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BLACKROCK®

Interim report and  
unaudited financial statements  
BlackRock UCITS Funds

For the six months ended 30 September 2018

# BLACKROCK UCITS FUNDS

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

Please note that no notification for the distribution of units according to section 323 of the German Capital Investment Code (Kapitalanlagegesetzbuch) has been made for the following Sub-Funds: BlackRock Customised Euro Non-Sovereign Bond Index Fund 1, BlackRock Diversified Strategies Selection Fund, BlackRock Dynamic Allocation Fund, BlackRock Emerging Markets Equity Impact Fund, BlackRock Euro Cash Fund, BlackRock Euro Sovereign Bond Index Fund 1, BlackRock Fixed Income Selection Fund, BlackRock Global Equity Selection Fund, BlackRock Mix Fonds 1, BlackRock Mix Fonds 2, BlackRock Mix Fonds 3, BlackRock Mix Fonds 4, BlackRock Mix Fonds 5, BlackRock Multi Asset Balanced Selection Fund, BlackRock Multi Asset Conservative Selection Fund, BlackRock Multi Style Strategy Fund, BlackRock UK Credit Screened Fund and BlackRock UK Equity Income Fund. Therefore, units of these Sub-Funds may not be distributed in the Federal Republic of Germany.

For Swiss Investors: The prospectus, Trust Deed, the Key Investor Information Documents (“KIID”), the Fund’s latest published audited Annual Report and Accounts and latest unaudited Semi-annual Report and Accounts, as applicable and a detailed list of investments purchased and sold for each Sub-Fund during the period may be obtained on request and free of charge from the Representative in Switzerland.

For German Investors: The prospectus, KIID and a full statement of portfolio changes are available, free of charge, from the German Information Agent.

The Fund is duly registered with the Comisión Nacional de Mercado de Valores in Spain under number 1646.

# BLACKROCK UCITS FUNDS

## GENERAL INFORMATION

### Directors of the Manager<sup>1</sup>

William Roberts (Chairman) (British but Irish resident)  
Graham Bamping (British)  
Patrick Boylan (Irish)  
Paul Freeman (British)  
Justin Mealy (Irish)  
Barry O'Dwyer (Irish)  
Adele Spillane (Irish)  
Catherine Woods (Irish)

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

### Administrator, Registrar and Transfer Agent

J.P. Morgan Administration Services (Ireland) Limited  
J.P. Morgan House  
International Financial Services Centre  
Dublin 1  
Ireland

### Secretary of the Manager

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

### Irish Legal Advisers

Matheson  
70 Sir John Rogerson's Quay  
Dublin 2  
Ireland

### Investment Manager, Promoter, Distributor and Securities Lending Agent

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

### Sub-Investment Manager<sup>2</sup>

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

### Sub-Investment Manager<sup>3</sup>

BlackRock Institutional Trust Company, N.A.  
400 Howard Street  
San Francisco  
California 94105  
United States of America

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

BlackRock Financial Management, Inc.  
40 East 52<sup>nd</sup> Street  
New York  
NY 10022  
United States of America

### Manager

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

### Trustee

J.P. Morgan Bank (Ireland) plc  
J.P. Morgan House  
International Financial Services Centre  
Dublin 1  
Ireland

### Independent Auditors

Ernst & Young  
Harcourt Centre  
Harcourt Street  
Dublin 2  
Ireland

### Representative in Switzerland

BlackRock Asset Management Schweiz AG  
Bahnhofstrasse 39  
8001 Zürich  
Switzerland

### Paying Agent in Switzerland

State Street Bank International GmbH  
Munich, Zürich Branch  
Beethovenstrasse 19  
8027 Zürich  
Switzerland

### Information Agent in Germany

State Street Bank International GmbH  
Bienenstrasse 59  
80333 Munich  
Germany

<sup>2</sup>Sub-Investment Manager for BlackRock Diversified Strategies Selection Fund, BlackRock Euro Cash Fund, BlackRock Fixed Income Selection Fund, BlackRock Global Equity Selection Fund, BlackRock Multi Asset Balanced Selection Fund and BlackRock Multi Asset Conservative Selection Fund.

<sup>3</sup>Sub-Investment Manager for BlackRock Emerging Markets Alpha Tilts Fund.

<sup>4</sup>Sub-Investment Manager for BlackRock Emerging Markets Equity Impact Fund, BlackRock Multi Style Strategy Fund and BlackRock Tactical Opportunities Fund.

# BLACKROCK UCITS FUNDS

## BACKGROUND

BlackRock UCITS Funds (the "Fund") is an open-ended unit trust established on 29 June 2007 as an umbrella fund under the laws of Ireland. The Fund is constituted by the Trust Deed dated 28 June 2007 between BlackRock Asset Management Ireland Limited (the "Manager") and J.P. Morgan Bank (Ireland) plc (the "Trustee") and subsequently by an amended and restated Trust Deed between the Manager and the Trustee dated 4 December 2009 and any deeds supplemental thereto. The Fund is authorised and supervised by the Central Bank of Ireland ("CBI") pursuant to the provisions of the European Communities (Undertaking for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) (the "UCITS Regulations").

The Fund is structured as an umbrella fund in that it may be divided into different classes of units ("unit class") with one or more classes representing a separate Sub-Fund ("Sub-Fund") of the Fund. Each Sub-Fund will represent a separate portfolio of assets and may consist of one or more unit classes. Each unit class may apply different subscription and redemption provisions, charges, fees or brokerage arrangements. The creation of an additional class of units will be notified to the CBI in advance. The portfolio of assets maintained for each Sub-Fund will be invested in accordance with the investment objectives and policies applicable to each Sub-Fund as set out in the prospectus. The assets of each Sub-Fund shall belong exclusively to that Sub-Fund, shall be segregated from the assets of other Sub-Funds, shall not be used to discharge directly or indirectly the liabilities of or claims against any other Sub-Fund and shall not be available for any such purpose.

The term "Sub-Funds" shall be deemed to mean either the Sub-Funds of the Fund, or if the context so requires, the Manager or its delegate acting for the accounts of the relevant Sub-Funds. The terms "BlackRock" and "Investment Manager" are used to represent BlackRock Advisors (UK) Limited as appropriate. The term "Group Company" is used to represent BlackRock, Inc. group companies and any of their affiliates and connected persons.

The Fund had 21 Sub-Funds in operation as at 30 September 2018.

Sub-Fund name	Benchmark index	Investment management approach
BlackRock Customised Euro Non-Sovereign Bond Index Fund <sup>1</sup>	Bloomberg Barclays Euro Aggregate ex Treasury-Custom Exclusions Index	Non-replicating
BlackRock Emerging Markets Sovereign Screened Bond Fund <sup>2/3</sup>	J.P. Morgan Government Bond Index – Emerging Markets Global Diversified Emerging Index	Active
BlackRock Euro Sovereign Bond Index Fund <sup>1</sup>	Bloomberg Barclays Euro Aggregate Treasury Bond Index	Non-replicating
BlackRock Mix Fonds <sup>1/2/4</sup>	80% Barclays Global Aggregate Euro Hedged Index, 10% Bank of America Merrill Lynch 7 Libid and 10% MSCI All Country World Index (All denominated in Euro)	Active
BlackRock Mix Fonds <sup>2</sup>	70% Barclays Euro Aggregate Bond Index and 30% MSCI All Country World Index (All denominated in Euro)	Active
BlackRock Mix Fonds <sup>3</sup>	50% Barclays Euro Aggregate Bond Index and 50% MSCI All Country World Index (All denominated in Euro)	Active
BlackRock Mix Fonds <sup>4</sup>	30% Barclays Euro Aggregate Bond Index and 70% MSCI All Country World Index (All denominated in Euro)	Active
BlackRock Mix Fonds <sup>5</sup>	10% Barclays Euro Aggregate Bond Index and 90% MSCI All Country World Index (All denominated in Euro)	Active
BlackRock Multi Style Strategy Fund <sup>2</sup>	Euro Overnight Index Average (EONIA) + 100 bps	Active
BlackRock Defensive Yield Fund <sup>2</sup>	3 Month EURIBOR Index	Active
BlackRock Developed Markets Sovereign Screened Bond Fund <sup>2</sup>	Bloomberg Barclays Global Treasury Index (customised)	Active
BlackRock Diversified Strategies Selection Fund	N/A <sup>5</sup>	Active
BlackRock Dynamic Allocation Fund <sup>2</sup>	Euro Overnight Index Average (EONIA)	Active
BlackRock Emerging Markets Alpha Tilts Fund <sup>2</sup>	MSCI Emerging Markets Index (Net)	Active
BlackRock Emerging Markets Equity Impact Fund <sup>2</sup>	MSCI Emerging Markets Index (Net)	Active
BlackRock Euro Cash Fund <sup>2</sup>	7-Day EUR LIBID	Cash Management
BlackRock Fixed Income Selection Fund	N/A <sup>5</sup>	Active
BlackRock Global Equity Selection Fund <sup>2</sup>	50% MSCI Europe Index and 50% MSCI All Country World ex Europe Index	Active
BlackRock Multi Asset Balanced Selection Fund	N/A <sup>5</sup>	Active
BlackRock Multi Asset Conservative Selection Fund	N/A <sup>5</sup>	Active
BlackRock UK Credit Screened Fund <sup>2</sup>	iBoxx Sterling Corporate ex Tier 1 and Upper Tier 2 with a 2% issuer cap	Active

<sup>1</sup>Please refer to tracking error section for further information on non-replicating Sub-Funds.

<sup>2</sup>The Sub-Funds are not managed by reference to a benchmark index. The benchmark indices included in the table above are provided for reference only.

<sup>3</sup>The BlackRock Emerging Markets Sovereign Screened Bond Fund fully redeemed on 19 June 2018.

<sup>4</sup>The BlackRock Mix Fonds 1 fully redeemed on 29 June 2018.

<sup>5</sup>These Sub-Funds do not have a benchmark.

# BLACKROCK UCITS FUNDS

## BACKGROUND (continued)

Sub-Fund name	Benchmark index	Investment management approach
BlackRock UK Equity Income Fund <sup>1</sup>	FTSE All-Share TR Index	Active
BlackRock Tactical Opportunities Fund <sup>1</sup>	LIBOR 3- Month Index	Active

<sup>1</sup>The Sub-Funds are not managed by reference to a benchmark index. The benchmark indices included in the table above are provided for reference only.

### Changes to the Fund during the period

On 5 April 2018, Class A Accumulating unit class was launched for the BlackRock Fixed Income Selection Fund, BlackRock Global Equity Selection Fund and BlackRock Multi Asset Conservative Selection Fund.

BlackRock Emerging Markets Sovereign Screened Bond Fund and BlackRock Mix Fonds 1 were fully redeemed on 19 June 2018 and 29 June 2018 respectively.

On 29 June 2018, an updated prospectus was issued for the Fund to facilitate the following changes:

- Inclusion of BlackRock Tactical Opportunities Fund.
- Inclusion of risks related to investment in the Peoples Republic of China ("PRC") via the Stock Connect. The prospectus defines Stock Connect as each of the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect. BlackRock Emerging Markets Alpha Tilts Fund and BlackRock Emerging Markets Equity Impact Fund are defined as "Stock Connect Sub-Funds" as they may invest in China A-Shares via the Stock Connect. A number of risks are included in the prospectus relating to Stock Connect Sub-Funds. Please refer to the prospectus for further details.

On 20 July 2018, an updated prospectus was issued for the Fund. The management fee rate was increased for the institutional unit classes of BlackRock Tactical Opportunities Fund from 0.70% p.a. up to 1% p.a.

On 24 July 2018, BlackRock Tactical Opportunities Fund commenced trading with the launch of the Flexible Accumulating Unit Class, Institutional Accumulating Unit Class and Flexible EUR Hedged Accumulating Unit Class.

On 25 September 2018, PricewaterhouseCoopers resigned as statutory auditors of the Fund and Ernst & Young were appointed.

### Changes to the Board of Directors of the Manager

With effect from 5 August 2018, Catherine Woods was appointed as a non-executive Director of the Manager.

With effect from 22 August 2018, Linda Silcock resigned as a non-executive Director of the Manager.

### Potential implications of Brexit

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

It may also lead to weakening in consumer, corporate and financial confidence in such markets as the UK finalises the terms of its exit from the EU. The extent of the impact will depend in part on the nature of the arrangements that are put in place between the UK and the EU following the eventual Brexit deal and the extent to which the UK continues to apply laws that are based on EU legislation. The longer term process to implement the political, economic and legal framework that is agreed between the UK and the EU is likely to lead to continuing uncertainty and periods of exacerbated volatility in both the UK and in wider European markets.

The UK's exit from the EU, the anticipation of the exit, or the terms of the exit could also create significant uncertainty in the UK (and potentially global) financial markets, which may materially and adversely affect the performance of the Sub-Funds, the Sub-Funds' Net Asset Value, the Sub-Funds' earning and returns to Unitholders. It could also potentially make it more difficult to raise capital in the EU and/or increase the regulatory compliance burden which could restrict the Sub-Funds' future activities and thereby negatively affect returns. Currency volatility resulting from this uncertainty may mean that the returns of the Sub-Fund and its investments are adversely affected by market movements, potential decline in the value of the British Pound and/or Euro, and any downgrading of UK sovereign credit rating. This may also make it more difficult, or more expensive, for the Fund to execute prudent currency hedging policies.

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

# BLACKROCK UCITS FUNDS

## BACKGROUND (continued)

### Total expense ratio

The total expense ratio ("TER") shown below expresses the sum of all fees, operating costs and expenses, with the exception of direct trading costs and the performance fees (where applicable), charged to each Sub-Fund's assets as a percentage of the average Sub-Fund assets based on a twelve month period ended 30 September 2018.

Sub-Fund name	Class of the Sub-Fund	30 September 2018 TER (%)
BlackRock Customised Euro Non-Sovereign Bond Index Fund 1 <sup>1</sup>	EUR - Institutional Accumulating Unit Class	0.09
BlackRock Emerging Markets Sovereign Screened Bond Fund <sup>2</sup>	EUR - Flexible Distributing Unit Class	0.32
BlackRock Euro Sovereign Bond Index Fund 1 <sup>1</sup>	EUR - Institutional Accumulating Unit Class	0.07
BlackRock Mix Fonds 1 <sup>1/2</sup>	Class R Accumulating	0.37
BlackRock Mix Fonds 2 <sup>1</sup>	Class R Accumulating	0.27
BlackRock Mix Fonds 3 <sup>1</sup>	Class R Accumulating	0.26
BlackRock Mix Fonds 4 <sup>1</sup>	Class R Accumulating	0.29
BlackRock Mix Fonds 5 <sup>1</sup>	Class R Accumulating	0.31
BlackRock Multi Style Strategy Fund	Class U Accumulating	1.03
BlackRock Defensive Yield Fund <sup>1</sup>	Class D Accumulating	0.24
	Class D CHF Hedged Accumulating	0.24
	Class D Distributing	0.24
	Class Z Accumulating	0.19
	Class Z CHF Hedged Accumulating	0.19
	Flexible Accumulating Unit Class	0.03
BlackRock Developed Markets Sovereign Screened Bond Fund	EUR - Flexible Accumulating Unit Class	0.14
	EUR - Flexible Distributing Unit Class	0.14
BlackRock Diversified Strategies Selection Fund <sup>1</sup>	Class D Accumulating	1.12
	Class E Accumulating	2.42
BlackRock Dynamic Allocation Fund <sup>1</sup>	Flexible Accumulating Unit Class	0.18
	Institutional Accumulating Unit Class	0.55
BlackRock Emerging Markets Alpha Tilts Fund <sup>2</sup>	Class D Accumulating	0.94
	Class Z Accumulating	0.74
	Flexible Accumulating Unit Class	0.14
	Institutional Accumulating Unit Class	0.74
BlackRock Emerging Markets Equity Impact Fund <sup>2</sup>	Class A Accumulating	0.84
	Flexible Accumulating Unit Class	0.19
BlackRock Euro Cash Fund <sup>1</sup>	Class D Accumulating	0.30
	Class E Accumulating	0.35
BlackRock Fixed Income Selection Fund <sup>1</sup>	Class A Accumulating <sup>3</sup>	n/a
	Class D Accumulating	0.61
	Class E Accumulating	1.66
BlackRock Global Equity Selection Fund <sup>1</sup>	Class A Accumulating <sup>3</sup>	n/a
	Class D Accumulating	0.98
	Class E Accumulating	2.68
BlackRock Multi Asset Balanced Selection Fund <sup>1</sup>	Class D Accumulating	0.85
	Class E Accumulating	2.35
BlackRock Multi Asset Conservative Selection Fund <sup>1</sup>	Class A Accumulating <sup>3</sup>	n/a
	Class D Accumulating	0.71
	Class E Accumulating	1.96
BlackRock UK Credit Screened Fund <sup>1</sup>	Flexible Accumulating Unit Class	0.02
	Flexible Distributing Unit Class	0.02
BlackRock UK Equity Income Fund <sup>1</sup>	Class A Accumulating	1.62
	Class A Distributing	1.62
	Class D Accumulating	0.87
	Class D Distributing	0.87
	Class X Accumulating	0.13
	Class Z Accumulating	0.60
Class Z Distributing	0.60	
BlackRock Tactical Opportunities Fund <sup>2</sup>	Flexible Accumulating Unit Class	0.14
	Flexible EUR Hedged Accumulating Unit Class	0.14
	Institutional Accumulating Unit Class	0.84

<sup>1</sup>Includes operating costs and expenses of the underlying Sub-Fund investments.

<sup>2</sup>TER is annualised.

<sup>3</sup>TER is not available. The unit class is seeded only.

## **BLACKROCK UCITS FUNDS**

### **BACKGROUND (continued)**

#### **Transactions with Connected Parties**

In accordance with the requirements of the CBI, the Manager shall ensure that any transactions carried out between the Sub-Funds and the Manager or Depositary to the Sub-Funds, the delegates or sub-delegates of the Manager or Depositary (excluding any non-group company sub-custodian appointed by a Depositary) and any associated or Group company of the Manager, Depositary, delegate or sub-delegate ("Connected Parties") must be conducted at arm's length and in the best interests of the unitholders.

The Board of Directors of the Manager are satisfied that there are arrangements in place, evidenced by written procedures, to ensure that the obligations set out above are applied to all transactions with Connected Parties and that transactions with Connected Parties entered into during the period complied with this obligation.

# **BLACKROCK UCITS FUNDS**

## **HALF-YEARLY MANAGEMENT REPORT**

**For the six months ended 30 September 2018**

### **INVESTMENT MANAGER'S REPORT**

#### **INVESTMENT OBJECTIVE**

##### **BlackRock Customised Euro Non-Sovereign Bond Index Fund 1**

The BlackRock Customised Euro Non-Sovereign Bond Index Fund 1's investment objective is to provide a total return, taking into account both capital and income returns, which reflects the return of the Bloomberg Barclays Euro Aggregate ex Treasury - Custom Exclusions Index.

##### **BlackRock Emerging Markets Sovereign Screened Bond Fund**

The BlackRock Emerging Markets Sovereign Screened Bond Fund's investment objective was to seek to provide investors with diversified exposure primarily to emerging market government bond markets globally.

##### **BlackRock Euro Sovereign Bond Index Fund 1**

The BlackRock Euro Sovereign Bond Index Fund 1's investment objective is to provide a total return, taking into account both capital and income returns, which reflects the return of the Bloomberg Barclays Euro Aggregate Treasury Bond Index.

##### **BlackRock Mix Fonds 1**

The BlackRock Mix Fonds 1's investment objective was to seek to achieve capital growth over the long term commensurate with the target risk profile of the Sub-Fund in respect of its asset allocation.

##### **BlackRock Mix Fonds 2**

The BlackRock Mix Fonds 2's investment objective is to seek to achieve capital growth over the long term commensurate with the target risk profile of the Sub-Fund in respect of its asset allocation.

##### **BlackRock Mix Fonds 3**

The BlackRock Mix Fonds 3's investment objective is to seek to achieve capital growth over the long term commensurate with the target risk profile of the Sub-Fund in respect of its asset allocation.

##### **BlackRock Mix Fonds 4**

The BlackRock Mix Fonds 4's investment objective is to seek to achieve capital growth over the long term commensurate with the target risk profile of the Sub-Fund in respect of its asset allocation.

##### **BlackRock Mix Fonds 5**

The BlackRock Mix Fonds 5's investment objective is to seek to achieve capital growth over the long term commensurate with the target risk profile of the Sub-Fund in respect of its asset allocation.

##### **BlackRock Multi Style Strategy Fund**

The BlackRock Multi Style Strategy Fund's investment objective is to achieve an absolute return for investors regardless of market movements over the targeted investment horizon.

##### **BlackRock Defensive Yield Fund**

The BlackRock Defensive Yield Fund's investment objective is to seek to provide income while preserving capital by investing predominantly in fixed income securities.

##### **BlackRock Developed Markets Sovereign Screened Bond Fund**

The BlackRock Developed Markets Sovereign Screened Bond Fund's investment objective is to seek to provide investors with diversified exposure primarily to developed government bond markets globally.

##### **BlackRock Diversified Strategies Selection Fund**

The BlackRock Diversified Strategies Selection Fund's investment objective is to seek to provide investors with an absolute return over the targeted investment horizon with limited correlation to market movements.



## **BLACKROCK UCITS FUNDS**

### **HALF-YEARLY MANAGEMENT REPORT (continued)**

**For the six months ended 30 September 2018**

### **INVESTMENT MANAGER'S REPORT (continued)**

#### **INVESTMENT OBJECTIVE (continued)**

##### **BlackRock Dynamic Allocation Fund**

The BlackRock Dynamic Allocation Fund's investment objective is to seek to provide a total return over the medium to long term, in the form of both capital growth and income.

##### **BlackRock Emerging Markets Alpha Tilts Fund**

The BlackRock Emerging Markets Alpha Tilts Fund's investment objective is to seek to provide investors with capital growth over the long term.

##### **BlackRock Emerging Markets Equity Impact Fund**

The BlackRock Emerging Markets Equity Impact Fund's investment objective is to seek to provide investors with capital growth over the long term.

##### **BlackRock Euro Cash Fund**

The BlackRock Euro Cash Fund's investment objective is to invest 100% of its assets in the Institutional Euro Liquidity Fund, a sub-fund of Institutional Cash Series plc.

##### **BlackRock Fixed Income Selection Fund**

The BlackRock Fixed Income Selection Fund's investment objective is to seek to maximise total return over the long-term while seeking to maintain a defensive level of risk.

##### **BlackRock Global Equity Selection Fund**

The BlackRock Global Equity Selection Fund's investment objective is to seek to provide investors with capital growth over the long term.

##### **BlackRock Multi Asset Balanced Selection Fund**

The BlackRock Multi Asset Balanced Selection Fund's investment objective is to seek to provide investors with capital growth over the long term while seeking to maintain a moderate level of risk.

##### **BlackRock Multi Asset Conservative Selection Fund**

The BlackRock Multi Asset Conservative Selection Fund's investment objective is to seek to maximise total return over the long-term while seeking to maintain a conservative level of risk.

##### **BlackRock UK Credit Screened Fund**

The BlackRock UK Credit Screened Fund's investment objective is to provide investors with diversified exposure to corporate credit issuers predominantly issuing Sterling denominated fixed income securities.

##### **BlackRock UK Equity Income Fund**

The BlackRock UK Equity Income Fund's investment objective is to seek to provide a total return, in the form of both capital growth and income.

##### **BlackRock Tactical Opportunities Fund**

The BlackRock Tactical Opportunities Fund's investment objective is to seek to provide investors with an absolute return over the targeted investment horizon with a limited correlation to market movements.

# **BLACKROCK UCITS FUNDS**

## **HALF-YEARLY MANAGEMENT REPORT (continued)**

**For the six months ended 30 September 2018**

## **INVESTMENT MANAGER'S REPORT (continued)**

### **FUND PERFORMANCE AND TRACKING ERROR**

#### **Fund Performance**

Disclosed in the table on pages 8 and 9 are the performance returns for the primary unit class for each Sub-Fund, net of fees, which has been selected as a representative unit class. Performance returns for any other unit class can be made available on request.

Calculation methodology is based on industry standards.

Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product. All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed. The Sub-Fund may invest a large portion of assets which are denominated in currencies other than base currency; hence changes in the relevant exchange rate will affect the value of the investment. The performance figures do not consider charges and fees that may be levied at the time of subscription or redemption of units. Levels and bases of taxation may change from time to time. Subscriptions may be made only on the basis of the current prospectus, of which the most recent annual report and audited accounts and interim report and unaudited accounts as well as KIIDs form an integral part. Copies are available from Investor Services, the Transfer Agent, the Management Company or any of the Representatives or Distributors.

The returns are net of management fees and expenses. Due to the accounting policy requirements under FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" which apply to the financial statements, there may be differences between the net asset value ("NAV") per unit as recorded in the financial statements and the NAV per unit as calculated in accordance with the valuation methodology as set out in the prospectus. Details of the difference between the NAV as calculated in accordance with the valuation methodology as set out in the prospectus and the NAV as per the financial statements are set out in the notes to the financial statements.

#### **Tracking Error**

Realised tracking error is the annualised standard deviation of the difference in monthly returns between a Sub-Fund and its benchmark index. Tracking error shows the consistency of the returns relative to the benchmark index over a defined period of time.

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

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

Cash management, efficient portfolio management techniques including securities lending, transaction costs from rebalancing and currency hedging can have an impact on tracking error. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

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

# BLACKROCK UCITS FUNDS

**HALF-YEARLY MANAGEMENT REPORT (continued)**  
For the six months ended 30 September 2018

**INVESTMENT MANAGER'S REPORT (continued)**

**FUND PERFORMANCE AND TRACKING ERROR (continued)**

The performance of the Sub-Funds for the period under review is shown below:

Sub-Fund name	Return for the six months ended 30 September 2018	
	Sub-Fund %	Benchmark %
BlackRock Emerging Markets Sovereign Screened Bond Fund <sup>1/2</sup> - EUR - Flexible Distributing Unit Class	(2.66)	(2.85)
BlackRock Mix Fonds 1 <sup>1/3</sup> - Class R Accumulating	(0.35)	0.24
BlackRock Mix Fonds 2 <sup>1</sup> - Class R Accumulating	2.44	2.48
BlackRock Mix Fonds 3 <sup>1</sup> - Class R Accumulating	5.05	4.98
BlackRock Mix Fonds 4 <sup>1</sup> - Class R Accumulating	7.72	7.51
BlackRock Mix Fonds 5 <sup>1</sup> - Class R Accumulating	10.29	10.09
BlackRock Multi Style Strategy Fund <sup>1</sup> - Class U Accumulating	(4.54)	0.32
BlackRock Defensive Yield Fund <sup>1</sup> - Class D Accumulating	0.06	(0.17)
BlackRock Developed Markets Sovereign Screened Bond Fund <sup>1</sup> - EUR - Flexible Accumulating Unit Class	(0.95)	(1.28)
BlackRock Diversified Strategies Selection Fund <sup>4</sup> - Class D Accumulating	(1.28)	n/a
BlackRock Dynamic Allocation Fund <sup>1</sup> - Flexible Accumulating Unit Class	2.47	(0.18)
BlackRock Emerging Markets Alpha Tilts Fund <sup>1</sup> - Class D Accumulating	(8.85)	(8.97)
BlackRock Emerging Markets Equity Impact Fund <sup>1</sup> - Flexible Accumulating Unit Class	(9.08)	(8.97)
BlackRock Euro Cash Fund <sup>1</sup> - Class D Accumulating	(0.47)	(0.28)
BlackRock Fixed Income Selection Fund <sup>4</sup> - Class D Accumulating	(2.35)	n/a
BlackRock Global Equity Selection Fund <sup>1</sup> - Class D Accumulating	8.63	8.91
BlackRock Multi Asset Balanced Selection Fund <sup>4</sup> - Class D Accumulating	1.78	n/a
BlackRock Multi Asset Conservative Selection Fund <sup>4</sup> - Class D Accumulating	0.61	n/a
BlackRock UK Credit Screened Fund <sup>1</sup> - Flexible Accumulating Unit Class	(0.51)	(0.52)
BlackRock UK Equity Income Fund <sup>1</sup> - Class A Accumulating	7.40	8.31
BlackRock Tactical Opportunities Fund <sup>1/5</sup> - Flexible Accumulating Unit Class	1.09	0.42

<sup>1</sup>The Sub-Funds are not managed by reference to a benchmark index. The benchmark index returns included in the table above are provided for reference only.

<sup>2</sup>The Sub-Fund fully redeemed on 19 June 2018. Returns are shown from the beginning of the financial period to the date the Sub-Fund fully redeemed.

<sup>3</sup>The Sub-Fund fully redeemed on 29 June 2018. Returns are shown from the beginning of the financial period to the date the Sub-Fund fully redeemed.

<sup>4</sup>The Sub-Fund does not have a benchmark.

<sup>5</sup>The Sub-Fund commenced trading on 24 July 2018. Returns for the period ended 30 September 2018 are shown from 24 July 2018 to the end of the financial period.

## BLACKROCK UCITS FUNDS

### HALF-YEARLY MANAGEMENT REPORT (continued)

For the six months ended 30 September 2018

### INVESTMENT MANAGER'S REPORT (continued)

### FUND PERFORMANCE AND TRACKING ERROR (continued)

The table below compares the realised Sub-Fund performance against the performance of the relevant benchmark index during the six months ended 30 September 2018 and the anticipated tracking error of the Sub-Funds (disclosed in the prospectus on an ex-ante basis) against the actual realised tracking error of the Sub-Funds as at 30 September 2018. The realised tracking error is annualised and calculated using data from the preceding 36 month observation period.

<b>Sub-Fund Name</b>	<b>Sub-Fund return for the six months ended 30 September 2018 %</b>	<b>Benchmark return for the six month ended 30 September 2018 %</b>	<b>Anticipated tracking error %</b>	<b>Realised tracking error %</b>
BlackRock Customised Euro Non-Sovereign Bond Index Fund 1 - EUR - Institutional Accumulating Unit Class	(0.18)	(0.18)	Up to 0.20	0.10
BlackRock Euro Sovereign Bond Index Fund - EUR - Institutional Accumulating Unit Class	(1.93)	(1.89)	Up to 0.20	0.03

# BLACKROCK UCITS FUNDS

## HALF-YEARLY MANAGEMENT REPORT (continued)

For the six months ended 30 September 2018

## INVESTMENT MANAGER'S REPORT (continued)

### PERFORMANCE AND ACTIVITY

#### BlackRock Customised Euro Non-Sovereign Bond Index Fund 1

The Sub-Fund returned (0.18)% for the six months ended 30 September 2018, against its benchmark, the Bloomberg Barclays Euro Aggregate ex Treasury - Custom Exclusion Index which returned (0.18)%. This is in line with expectations for an index fund.

#### BlackRock Emerging Markets Sovereign Screened Bond Fund

The Sub-Fund terminated on 30 June 2018 and returned (2.66)% from 31 March 2018 to the termination date, against its benchmark, the J.P. Morgan Government Bond Index – Emerging Markets Global Diversified Emerging Index which returned (2.85)%.

Emerging market debt suffered from a risk-off sentiment in the period as geopolitical tensions, tightening financial conditions and a dollar rally prompted investors into other asset classes. Our overweight allocation to South Africa detracted from performance, however, our overweight allocation to Colombia added value. Both overweights are driven by the countries' positive financial sector health score.

#### BlackRock Euro Sovereign Bond Index Fund 1

The Sub-Fund returned (1.93)%, for the six months ended 30 September 2018, against its benchmark, the Bloomberg Barclays Euro Aggregate Treasury Index which returned (1.89)%. This is in line with expectations for an index fund.

#### BlackRock Mix Fonds 1

The Sub-Fund terminated on 30 June 2018 and returned (0.35)% from 31 March 2018 to the termination date, underperforming its benchmark which returned 0.24%.

The Sub-Fund's underperformance was caused by asset allocation, the drift from equity and fixed income target allocation.

#### BlackRock Mix Fonds 2

The Sub-Fund returned 2.44% for the six months ended 30 September 2018, underperforming its benchmark which returned 2.48%.

The difference between the Fund's performance and the benchmark related to the management fees incurred.

At the period end of 30 September 2018, the Sub-Fund held 70% of its investment in underlying index tracking UCITS with principal exposure to fixed income securities and 30% in underlying index tracking UCITS with principal exposure to equity funds.

#### BlackRock Mix Fonds 3

The Sub-Fund returned 5.05% for the six months ended 30 September 2018, outperforming its benchmark which returned 4.98%.

The Sub-Fund's outperformance versus the benchmark was due to the performance of the underlying funds versus their respective benchmarks (including premium/discount of iShares ETFs).

At the period end of 30 September 2018, the Sub-Fund held 50% of its investment in underlying index tracking UCITS with principal exposure to fixed income securities and 50% in underlying index tracking UCITS with principal exposure to equity funds.

#### BlackRock Mix Fonds 4

The Sub-Fund returned 7.72% for the six months ended 30 September 2018, outperforming its benchmark which returned 7.51%.

The Sub-Fund's outperformance versus the benchmark was due to the performance of the underlying funds versus their respective benchmarks (including premium/ discount of iShares ETFs).

At the period end of 30 September 2018, the Sub-Fund held 30% of its investment in underlying index tracking UCITS with principal exposure to fixed income securities and 70% in underlying index tracking UCITS with principal exposure to equity funds.

# BLACKROCK UCITS FUNDS

## HALF-YEARLY MANAGEMENT REPORT (continued)

For the six months ended 30 September 2018

## INVESTMENT MANAGER'S REPORT (continued)

### PERFORMANCE AND ACTIVITY (continued)

#### BlackRock Mix Fonds 5

The Sub-Fund returned 10.29% for the six months ended 30 September 2018, outperforming its benchmark which returned 10.09%.

The Sub-Fund's outperformance versus the benchmark was due to the performance of the underlying funds versus their respective benchmarks (including premium/ discount of iShares ETFs).

At the period end of 30 September 2018, the Sub-Fund held 10% of its investment in underlying index tracking UCITS with principal exposure to fixed income securities and 90% in underlying index tracking UCITS with principal exposure to equity funds.

#### BlackRock Multi Style Strategy Fund

The Sub-Fund's negative returns were driven by the underperformance of Value. Returns from Quality, Low Volatility and Carry were all positive over the period with Momentum slightly down. The overall loss was attributable across all asset class with fixed income faring the best and currencies the worst.

Within fixed income, Momentum and Carry outperformed but significant losses from Value saw a negative return overall. The long position in Indian rates which is attractive from a Value perspective was the source of most of the losses as the Reserve Bank of India raised interest rates twice over the period in response to rising inflation resulting from a weaker Rupee and higher oil prices. However, positions across developed market swap positions and credit in US and Europe helped offset some of that underperformance.

Positioning across equity markets detracted primarily due to Momentum. A long position in Italy was the weakest performer as political instability and concerns over the newly-elected government's budget deficit affected investor appetite. Likewise, a long position in Chinese equities also underperformed as trade-war rhetoric intensified with the first signs of increased US tariffs starting to impact economic growth.

Defensive factors stemmed losses in single name equities as strong returns from Quality and Low Volatility helped offset some of the underperformance from Momentum and Value. A flattening yield curve and slowing economic growth is indicative of a late-cycle environment in which Value has historically struggled. Investors have preferred to rotate into companies with defensive characteristics as market sentiment declines.

Currencies detracted the most due to Value and Momentum with emerging market currencies underperforming. Led by the US, central banks globally have tightened monetary policy which, along with some increases in country-specific risk, caused an emerging markets currency crisis. Despite benefitting from a large Momentum-driven long in the US dollar, a long position in the Turkish lira was particularly detractive as the currency weakened significantly. Given the ongoing geopolitical concerns in Turkey and the potential for capital controls, the positions in both Turkish equities and the Turkish lira were neutralised mid-August.

Generating returns from style factor investing requires tolerating some difficult periods of underperformance. This is how risk premia are earned and how the behavioural biases of other investors are exploited. And we stay true in our belief that diversification across factors, asset classes and geographies are our first line of defense. However, given the severity of the recent drawdown we think it's prudent to be conservative in risk taking while remaining balanced across factors. As part of our ongoing risk management process and given the current uncertain market environment, we cut fund risk by 20% throughout August and September.

#### BlackRock Defensive Yield Fund

The Sub-Fund returned 0.06% for the six months ended 30 September 2018, against 3-month EURIBOR return of (0.17)%. The Sub-Fund intends to provide exposure to short dated European fixed income assets.

The Sub-Fund combines BlackRock's defensive beta (Credit Screened) and active fundamental strategies (BlackRock Global Funds - Euro Short Duration Bond Fund), that delivers a stable positive yield, and utilises a transparent investment process that provides broad based exposure to the investable universe (short European fixed income assets).

The Sub-Fund has avoided select exposures to companies in the banking and energy sectors among Investment Grade issuers, and select communications and transportation names within the High Yield space.

# BLACKROCK UCITS FUNDS

## HALF-YEARLY MANAGEMENT REPORT (continued)

For the six months ended 30 September 2018

## INVESTMENT MANAGER'S REPORT (continued)

### PERFORMANCE AND ACTIVITY (continued)

#### **BlackRock Developed Markets Sovereign Screened Bond Fund**

The Sub-Fund returned (0.95)% for the six months ended 30 September 2018, against its benchmark, the Bloomberg Barclays Global Treasury Index (customised) which returned (1.28)%.

The path towards a less accommodative monetary policy has continued as the US Federal Reserve (the "Fed") raised the target range for the Federal Funds rate by 25 basis points in June and September, bringing the Fed's benchmark rates to a range of 2.00% to 2.25%. In this tightening environment underweight allocation to periphery such as Italy and Spain and to emerging market countries such as Indonesia and Russia contributed positively to the overall performance. Italy and Spain were underweighted for their low Fiscal Space and External Finance Position scores while the positioning in Russia and Indonesia were driven by low Willingness to Pay scores.

#### **BlackRock Diversified Strategies Selection Fund**

The Sub-Fund returned (1.28)% for the six months ended 30 September 2018.

During the period, the Sub-Fund's exposure has been actively managed with the double objective of ensuring high diversification between underlying managers and keeping low beta and correlation to equity and fixed income markets.

The exposure to long short equity quantitative and fundamental strategies was overall increased: among the quantitative ones, BlackRock Strategic Funds – BlackRock Global Long/Short Equity Fund was introduced in June and the allocation to the BlackRock Strategic Funds – BlackRock Americas Diversified Equity Absolute Return Fund was increased, while penalising the European fund; among fundamental strategies, the emerging markets component was reduced in July in favour of the European strategy.

The Sub-Fund reduced the allocation to flexible fixed income strategies, both the global ones (BlackRock Strategic Funds – BlackRock Fixed Income Strategies Fund and BlackRock Strategic Funds – BlackRock Global Absolute Return Bond Fund) and, in particular, the strategy on emerging markets debt, which started to exhibit an unexpectedly high beta versus emerging markets debt indices. Finally, the multi asset target income strategy was reduced over the period, while the exposure to the multi style/factor fund remained broadly stable, affected only by marginal intra-period activity to maintain adequate risk diversification. Gold was removed in July, with partial redeployment into iShares Diversified Commodity Swap UCITS ETF.

The level of ex-ante risk remained near or below the lower bound of the range, reflecting a period in which underlying strategies have been running at a lower-than-normal level of risk – with the exception of the unconstrained fixed income strategy on emerging markets debt (BlackRock Strategic Funds – BlackRock Emerging Markets Flexi Dynamic Bond Fund) which started providing an unexpectedly high contribution to overall risk in quarter two.

The contribution of the underlying groups of strategies (funds) was mixed. Unconstrained fixed income strategies were negative, with the global component outperforming the global fixed income representative index, while the flexible fund on emerging markets debt was the worst negative contributor and underperformed emerging markets debt indices in both hard and local currency.

As regards long short equity strategies, fundamental ones contributed positively, while quantitative ones were negative. Among the latter, the European long-short quantitative strategy was particularly weak, and offset the positive contribution of the American strategy, which was the best performer over the period.

The asset allocation strategy also provided a positive contribution to portfolio performance, while the multi style-factor fund was one of the main detractors.

Finally, the diversified exposure to duration, US dollar and commodities was marginally positive.

#### **BlackRock Dynamic Allocation Fund**

The Sub-Fund returned +2.47% for the six months ended 30 September 2018, outperforming its cash benchmark the Euro Overnight Index Average (EONIA), which returned (0.18)%.

# BLACKROCK UCITS FUNDS

## HALF-YEARLY MANAGEMENT REPORT (continued)

For the six months ended 30 September 2018

### INVESTMENT MANAGER'S REPORT (continued)

#### PERFORMANCE AND ACTIVITY (continued)

##### BlackRock Dynamic Allocation Fund (continued)

Over the period, developed market equities rebounded from their previous lows and recovered the losses experienced earlier in the year. As a result, developed market equities were the key contributor to returns, largely supported by the exposure to US equities, which generated strong returns at fund level. This positive impact more than offset negative returns seen elsewhere in the portfolio. Emerging markets detracted from returns as assets in this area were impacted by political turmoil, trade tensions and a stronger US dollar. However, given we elected to hedge out some of our exposure during the period, this afforded the portfolio a degree of protection from the fallout. In addition, having more targeted exposures implemented through pair trades proved effective as the dispersion of returns across individual countries expanded. Our position in Indonesia versus Turkey proved particularly beneficial as the position benefitted from the rising policy risk associated with Turkey. In fixed income, the allocation to inflation linked strategies and German government bonds performed well, however, as we progressed through the period government bonds slightly detracted from returns as rising rates in the US broadly affected our positions in US treasuries. Meanwhile, the performance of corporate bonds was flat, supported by the broad allocation to US corporate bonds, which added to returns as spreads narrowed on the back of strong earnings reports. Elsewhere in the portfolio, systematic volatility strategies that access volatility in US interest rates detracted from returns whilst those that offered more equity replacement characteristics performed well.

#### Positioning

After a more volatile beginning to the year, we cautiously added equity exposure over the period. Having benefitted from the recovery in European equities during April, we reduced exposure in May as political turmoil in Italy and intensifying global trade tensions suggested a more uncertain outlook for the region. Early in August, we added several hedging strategies within the Sub-Fund to reduce the overall exposure to developed market equities, particularly European equities. We then added hedging positions on US equities later in September. This timely implementation benefitted the Sub-Fund's performance as European equity markets suffered a broad selloff in the latter stages of the period. We continued to closely monitor emerging market assets hedging a meaningful proportion of the emerging market equity risk in early May. This played out well given the sharp selloff in emerging market assets amid global trades concerns, a strengthening US dollar, and the potential impact of any selloff on the portfolios. In July, we closed the hedging position which allowed us to benefit from a rally in emerging markets as the drivers of weakness from previous months faded. In August, we reinstated the hedging positions as risks around global trade intensified before closing them later in the month to benefit from a recovery in the asset class. As inflation continued to pick up in the US during the period but remained muted elsewhere hence we took profits on our US versus Eurozone inflation strategy. We also closed several thematic equity baskets that had exposure to developed market equities after strong performances. We used the proceeds to implement new bespoke equity baskets including a strategy with exposure to specific companies within the US technology sector that have strong secular growth prospects as well as new quality factor strategies in the US and Europe that aim to identify companies with high earnings quality and low leverage amongst other criteria. We also closed out several pair trades with exposure to specific equity regions or equity sectors following positive outcomes.

In fixed income, we closed the allocation to German 10-year bund futures at the end of May, after strong performance from the asset class following the Italian political crisis in late May – the "safe-haven" status of these assets attracted investors whilst Italian yields rose sharply. Towards the middle of the period we tactically reallocated some of the cash to corporate bonds following a period of weakness. We added to US treasuries in order to increase the duration of the portfolio and protect the portfolio from an increase in market volatility. We also tactically rotated some of the corporate bond allocation into US dollar denominated emerging market debt as we saw an attractive entry point given valuation levels.

##### BlackRock Emerging Markets Alpha Tilts Fund

The Sub-Fund returned (8.85)% for the six months ended 30 September 2018, outperforming its benchmark, the MSCI Emerging Markets Index (Net) which returned (8.97)%.

Macro thematic country selection was most additive, supported by positive contributions from machine learned sentiment and quality indicators. In contrast, traditional valuation insights detracted.

Within macro thematic related strategies, a longer horizon insight that reflects the underlying economic characteristics of countries delivered strong performance. This worked well in Chinese stocks, providing a positive view on those types of stocks that are under-represented in the index versus their share of the underlying economy. Similarly, driving more negative views on stocks from industries that are over-represented in the index versus their share of the economy. Our best performing stock selection insights were identifying potential fundamental and stock trends from the language used in company earnings calls. It was encouraging to see these work well, during a turbulent period for emerging markets. Value strategies detracted over the period as the collapse in risk appetite saw relatively attractive stocks sold down more than their potentially safer peers.



# BLACKROCK UCITS FUNDS

## HALF-YEARLY MANAGEMENT REPORT (continued)

For the six months ended 30 September 2018

## INVESTMENT MANAGER'S REPORT (continued)

### PERFORMANCE AND ACTIVITY (continued)

#### BlackRock Emerging Markets Equity Impact Fund

The Sub-Fund returned (9.08)% for the six months ended 30 September 2018, underperforming its benchmark the MSCI Emerging Markets Index (Net) which returned (8.97)%. There were positive contributions from machine learned sentiment and quality indicators and some of our macro thematic indicators.

Value strategies detracted over the period as the collapse in risk appetite saw relatively attractive stocks sold down more than their potentially safer peers. Thankfully, quality's more defensive characteristics came through offsetting some of the weakness, with a measure of balance sheet strength most effective. Our impact strategies detracted, particularly through to July, with some improvement towards the end of the period. There was weakness from across the sustainability compete. Metrics based on number of historical controversies at firms, number of women in management and greenhouse gas emissions all struggled, with the market not rewarding better behaviors over the period.

Sentiment produced positive returns, with insights looking to identify stock level trends through the machine learning of sell-side analyst reports and earnings call transcripts. It was pleasing to see these work despite a quite changeable market backdrop. Within macro thematic related strategies, a longer horizon insight that reflects the underlying economic characteristics of countries delivered strong performance. This worked well in Chinese stocks, providing a positive view on those types of stocks that are under-represented in the index versus their share of the underlying economy. Similarly, driving more negative views on stocks from industries that are over-represented in the index versus their share of the economy.

Our best performing stock selection insights were identifying potential fundamental and stock trends from the language used in company earnings calls. It was encouraging to see these work well, during a turbulent period for emerging markets.

#### BlackRock Euro Cash Fund

The Sub-Fund returned (0.47)%, net of fees, for the six months ended 30 September 2018, underperforming its benchmark, the 7-Day EUR London Interbank Bid Rate ("LIBID"), which returned (0.28)%.

Throughout the period, we maintained the Weighted Average Maturities (WAM) above 50 days, in line with expectations that rates will remain at their current level through summer 2019. The additional duration is gained by adding positions in three to six-month maturity money market instruments, avoiding more deeply negative yields in shorter maturities and reducing reinvestment risk.

We are concentrated on maintaining high levels of liquidity and managing to a longer WAM, due to the impact of current European Central Bank's ("ECB") expansionary policy. The Sub-Fund maintains a large bucket of daily liquid assets at roughly 15% to 20% of the Sub-Fund. We remain buyers of asset backed commercial paper supported by systemically important banks from our approved list, largely in sub one-month maturities.

#### BlackRock Fixed Income Selection Fund

The Sub-Fund returned (2.35)% for the six months ended 30 September 2018.

During the period, the Sub-Fund slightly reduced the exposure to absolute return/total return funds (multi asset and flexible fixed income) in favour of directional fixed income.

Across fixed income sectors, after quarter one's slight increase in duration (mainly in Europe) and US corporate bonds, the move was reversed at the end of quarter two, reducing US duration. European duration was further increased in quarter three. High yield was increased, while emerging markets debt's exposure remained almost stable.

Across flexible fixed income funds, the allocation was mainly affected by small intra period changes, resulting in an overall marginal reduction. Multi asset exposure decreased: the multi manager strategy was removed in April, while slightly increasing both the multi style/factor and the asset allocation strategy.

The level of ex-ante risk remained near the lower bound of the range, reflecting the low absolute level of volatility in financial markets (with a temporary increase started in February-March 2018) and the low level of risk run by many underlying strategies – with the exception of the unconstrained fixed income strategy on emerging markets debt (BlackRock Strategic Funds – BlackRock Emerging Markets Flexi Dynamic Bond Fund) which started providing an unexpectedly high contribution to overall risk (and negative performance).

# BLACKROCK UCITS FUNDS

## HALF-YEARLY MANAGEMENT REPORT (continued)

For the six months ended 30 September 2018

## INVESTMENT MANAGER'S REPORT (continued)

### PERFORMANCE AND ACTIVITY (continued)

#### BlackRock Fixed Income Selection Fund (continued)

Exposure to directional fixed income strategies contributed negatively to the Sub-Fund's performance, but outperformed global fixed income markets, mainly thanks to the overweight to credit risk versus rates risk and the alpha generated by the exposure to European investment grade corporate bonds, global high yield bonds and hard currency emerging markets debt. Emerging market debt in local currency and US dollar corporate bonds were instead relevant performance detractors.

The allocation to absolute/total return fixed income strategies was the worst negative contributor, mainly due to BlackRock Strategic Funds – BlackRock Emerging Markets Flexi Dynamic Bond Fund (worst contributor, underperforming emerging market debt indices in both hard and local currency).

Finally, multi asset strategies were also negative, with a particularly weak performance of the alternative multi factor strategy, while the asset allocation target income fund contributed positively.

#### BlackRock Global Equity Selection Fund

The Sub-Fund returned +8.63%, for the six months ended 30 September 2018, which was broadly in line with its benchmark (50% MSCI Europe Index and 50% MSCI All Country World ex Europe Index - in Euro) which returned 8.91%.

During the period, the Sub-Fund increased the exposure to US equities (including value and growth) in light of our positive view, while reducing the overall allocation to Europe, where relatively muted earnings growth, weak momentum and political risks represent a challenge. In detail, the exposure to European equities was tilted towards BlackRock Global Funds – European Special Situations Fund, while strongly penalising the income component (BlackRock Global Funds – European Equity Income Fund).

The Sub-Fund also decreased the exposure to Japan during spring, jointly with a reduction of currency hedging versus Japanese yen. Emerging markets allocation was marginally increased through BlackRock Strategic Funds – BlackRock Emerging Markets Equity Strategies Fund in June and July, with a slight reduction in the Asian component. At sector/ factor allocation level, no changes were made over the period.

A marginal negative contribution came from asset allocation choices, while positive alpha came from manager selection, especially in Continental Europe. US equities were up strongly in the period, contributing for more than half of total performance, with particularly positive results - both in absolute and relative terms - from BlackRock Global Funds – US Growth Fund. The total return of European equities was also positive and many underlying managers generated positive alpha, in particular BlackRock Global Funds – Continental European Flexible Fund and BlackRock Global Funds – United Kingdom Fund.

The exposure to emerging markets contributed negatively, mainly due to the Asian component, and underlying strategies delivered an overall negative alpha (with some noticeable exceptions as BlackRock Strategic Funds – BlackRock Emerging Markets Equity Strategies Fund).

The overall style bias was flat. At sector level, strong contribution came from energy, health science and technology.

#### BlackRock Multi Asset Balanced Selection Fund

The Sub-Fund returned +1.78% for the six months ended 30 September 2018.

During the period, the Sub-Fund slightly reduced the exposure to equities and multi asset funds in favour of directional fixed income and diversification strategies.

Across fixed income sectors, after quarter one's slight increase in duration (mainly in Europe) and US corporate bonds, the move was reversed at the end of quarter two, reducing US duration. European duration was further increased in quarter three. Global high yield was increased, while emerging market debt exposure remained almost stable, after removing the local currency component in March.

Across diversification strategies, the allocation was mainly increased with the introduction of the global long-short equity fund in June, while the unconstrained fixed income strategy on emerging market debt was reduced.

# BLACKROCK UCITS FUNDS

## HALF-YEARLY MANAGEMENT REPORT (continued)

For the six months ended 30 September 2018

## INVESTMENT MANAGER'S REPORT (continued)

### PERFORMANCE AND ACTIVITY (continued)

#### BlackRock Multi Asset Balanced Selection Fund (continued)

The exposure to multi asset funds decreased in the period (both the asset allocation and the multi style/factor strategy). Equity exposure slightly decreased: emerging market equities decreased in the second quarter (in particular the Asian component), along with European (mainly due to the removal of the income strategy, partially redeployed into value and special situations) and Japanese equities. The exposure to US equities (value and growth) increased over the period.

Exposure to directional fixed income strategies was negative, but marginally outperformed global fixed income markets, mainly thanks to the overweight to credit risk versus rates risk and the alpha generated by the exposure to European investment grade corporate bonds and global high yield bonds. The exposure to US, both treasury and corporate investment grade bonds (Euro hedged), was instead a relevant performance detractor.

The exposure to absolute/total return strategies was negative in the period: the flexible fund on emerging markets debt was the worst overall contributor and underperformed emerging market debt indices in both hard and local currency, while the global long-short equity strategy (introduced in June 2018) was marginally positive. The residual exposure to commodities was slightly positive. Multi asset strategies were overall negative, with a particularly weak performance of the alternative multi factor strategy, while the asset allocation target income fund contributed positively.

The equity component was the main positive contributor, slightly underperforming the reference market mainly because of the negative alpha coming from the exposure to US equities (value component) and Asian emerging markets. Best contributors were BlackRock Global Funds – US Growth Fund and BlackRock Global Funds – Continental European Flexible Fund, which generated relevant positive alpha.

#### BlackRock Multi Asset Conservative Selection Fund

The Sub-Fund returned +0.61% for the six months ended 30 September 2018.

During the period, the Sub-Fund slightly reduced the exposure to equities and absolute return/total return funds in favour of directional fixed income. Across fixed income sectors, after quarter one's slight increase in duration (mainly in Europe) and US corporate bonds, the move was reversed at the end of quarter two, reducing US duration. European duration was further increased in quarter three. High yield was increased over the period, while emerging markets debt's exposure remained almost stable, with a marginal reduction in the local currency component.

Across absolute return and total return funds the allocation was mainly affected by small intra period changes, especially on long-short equity strategies. Equity exposure slightly decreased: emerging market equities were overall increased in the second quarter, while reducing the Asian component, along with European (including UK) and Japanese equities. In the US, the exposure to value stocks was reduced in favour of growth.

The level of ex-ante risk remained near or below the lower bound of the range, reflecting the low absolute level of volatility in financial markets (with a temporary increase started in February-March 2018) and the low level of risk run by many underlying strategies.

Exposure to directional fixed income strategies contributed negatively to the Sub-Fund's performance, but outperformed global fixed income markets, mainly thanks to the overweight to credit risk versus rates risk and the alpha generated by the exposure to European investment grade corporate bonds and global high yield bonds. Emerging market debt in local currency and US dollar corporate bonds were instead relevant performance detractors.

The exposure to absolute/total return strategies was also negative, with mixed results of the underlying strategies. Unconstrained fixed income strategies were the worst negative contributor, mainly due to BlackRock Strategic Funds – BlackRock Emerging Markets Flexi Dynamic Bond Fund, which delivered an exceptionally negative return in the period and underperformed emerging market debt indices in both hard and local currency. As regards long short equity strategies, fundamental ones contributed positively, while quantitative ones were essentially flat. Among the latter, the European long-short quantitative strategy was particularly weak and offset the positive contribution of the American strategy, which was among the best performers over the period.

The equity component was the main positive contributor, slightly underperforming the reference market mainly due to negative asset allocation choices. Best contributors were BlackRock Global Funds – US Growth Fund and BlackRock Global Funds – Continental European Flexible Fund, which generated relevant positive alpha.

# BLACKROCK UCITS FUNDS

## HALF-YEARLY MANAGEMENT REPORT (continued)

For the six months ended 30 September 2018

## INVESTMENT MANAGER'S REPORT (continued)

### PERFORMANCE AND ACTIVITY (continued)

#### BlackRock UK Credit Screened Fund

The Sub-Fund returned (0.51)% for the six months ended 30 September 2018, against its benchmark, the iBoxx Sterling Corporate ex Tier 1 and Upper Tier 2 with a 2% issuer cap, which returned (0.52)%. The Sub-Fund's performance is attributed to the screening process and stratified sampling methodology.

UK corporates overall had a difficult period as monetary policy normalisation continued – Bank of England raised interest rates in August by 25 basis points to 0.75% – and as the Option Adjusted Spread (“OAS”) has widened. However, economic data releases point to strong fundamentals with the Purchasing Managers' Index (“PMI”) releases coming significantly above the 50 marks and with unemployment rate reaching a 43-year low at 4.0%.

The Sub-Fund was defensively positioned with underweights in the communications and transportation names, as well as in financial companies, natural gas and other utility issuers.

#### BlackRock UK Equity Income Fund

The Sub-Fund returned 7.40% for the six months ended 30 September 2018, regrettably underperforming the FTSE All-Share TR Index, which returned 8.31%.

TP ICAP shares have fallen significantly following a disappointing statement. The recent market volatility we have been seeing has failed to come through to revenue growth for TP ICAP as was expected but the real issues are on the cost side. The expectations for cost saving synergies have been revised downwards and interest and broker compensation costs are increasing. Over the past year, British American Tobacco has been impacted by wider industry issues as investors assess the likely impact on companies of the move from combustible cigarettes to Next Generation Products (NGPs). More immediately, the company will be impacted by tax hikes on its products and is considering raising prices to help offset the profit effect. Elementis announced a \$600m acquisition of Mondo Minerals, an industrial talc business. Whilst Mondo Minerals appears to be a high-quality business, investors are still digesting the impact that the deal is likely to have and the financing method that will be employed. Following a series of conversations with the management team, they have published a new presentation with greater detail around the rationale for the deal and the potential revenue synergies.

John Laing, the largest contributor for the period, highlighted an exciting pipeline of investments for the second half of the year which reinforces our positive view of the business. With the shares trading at a 10% discount to net asset value, we believe there is an attractive risk-reward on offer. Having no exposure to Vodafone helped relative performance as the shares fell over the quarter. Italian competitor Iliad announced incredibly aggressive pricing which far undercuts Vodafone and competition in Spain also remains a risk. Additionally, the acquisition of Liberty's European assets was debt funded, leaving the business very highly leveraged. Ferguson continues to produce excellent results, particularly in the US where it has continued to take market share from smaller, regional operators in its core plumbing and heating markets. Organic growth in the US, which accounts for 80% of the group, is currently running at over 10% and the shares have responded well to positive earnings revisions.

#### BlackRock Tactical Opportunities Fund

The Sub-Fund was launched on 24 July 2018. Since inception, the Sub-Fund returned 1.09% against LIBOR 3- Month Index return 0.42%.

Positioning in fixed income was the largest driver of positive returns over the quarter, with equity positioning providing an additional boost. In fixed income, a short position in US interest rate futures and intra emerging markets views were the largest contributors. In equities, a long position in Japan was the largest contributor.

In terms of contributors, positioning along monetary policy insights drove the majority of fixed income returns over the quarter, as our short US position performed well amidst rising nominal and real yields; our preference for South African bonds over Korea and India also contributed. Economic growth insights drove the majority of returns in equities. Our Japanese longs benefited from yen depreciation. Additionally, a preference for single name equities with sales exposure to broadly accelerating economies contributed.

In terms of detractors, intra-European equity positioning weighed on returns through the middle of the quarter, particularly a relative preference for Italian over Spanish stocks. Though budget concerns in Italy and tumult around the Turkish lira were headwinds to these positions in August, the Sub-Fund recovered some of these losses in September.

The Sub-Fund ended the quarter short in global bonds and modestly long in global equities. Within developed market bonds the Sub-Fund holds a preference for Australia and Europe against the US, while in emerging markets it is long in South Africa against Korea and India. Within equities, the Sub-Fund is long in Japan and Europe relative to the US and Asia ex-Japan.

# BLACKROCK UCITS FUNDS

## HALF-YEARLY MANAGEMENT REPORT (continued)

For the six months ended 30 September 2018

## INVESTMENT MANAGER'S REPORT (continued)

### MARKET REVIEW

**BlackRock Customised Euro Non-Sovereign Bond Index Fund 1**

**BlackRock Emerging Markets Sovereign Screened Bond Fund**

**BlackRock Euro Sovereign Bond Index Fund 1**

**BlackRock Defensive Yield Fund**

**BlackRock Developed Markets Sovereign Screened Bond Fund**

**BlackRock UK Credit Screened Fund**

The six month period ending 30 September 2018 saw less accommodative monetary policy gather pace and increased steps made toward tightening as the Fed hiked rates and the ECB declared the end of its quantitative easing and asset purchase programme by the year end. Global economic activity indicators continued to point to above-trend growth, albeit largely driven by the US as the Eurozone published mixed data, and the emerging markets continued to be rocked by the market's risk off sentiment, tighter global funding condition and a strengthening US dollar. However, it was politics and geopolitical risk that dominated headlines throughout the period, as an onslaught of news and risk events gave rise to increasing market uncertainty.

In the US, the Federal Open Market Committee ("FOMC") raised the target range for the Federal Funds rate by 25 basis points in June and September, bringing the Fed's benchmark rates to a range of 2.00% to 2.25%. The gradual rate rise resulted in the US Treasury to sell off across the curve, with the 2-year yield going above 2.8% and the 10-year yield going above 3% again. The FOMC also projected one more hike before the end of the year, 3 in 2019 and stopping in 2020. Consumers and government spending powered the economy to grow at 4.1% in the second quarter of 2018, the fastest pace of growth since 2014, showing little sign of trade impact. However, the threat of increased global protectionism did impact market sentiment as tensions between Washington and Beijing escalated during the period. President Donald Trump first levied \$50 billion of tariffs on Chinese imports in early July, and 10% tariff on over 5,000 additional Chinese products worth \$200 billion in September, but with a plan to raise the levy to 25% at the start of 2019.

As expected, the ECB kept key interest rates unchanged. It also reiterated that the quantitative easing programme will end in December (data dependent), with the pace of asset purchases being tapered down to €15 billion per month for the final quarter (from the current €30 billion monthly pace) and it does not expect to change interest rates "through the summer of 2019". We were looking for signals about the ECB's future plans regarding the reinvestment policy for its expanded balance sheet but, when questioned, Draghi stated that this had not been discussed. Affirming the weaker than expected growth in the region, the ECB today revised down its growth forecasts for the single currency bloc for 2018 and 2019, to 2.0% and 1.8% respectively. The preliminary August Eurozone headline inflation fell back to 2% (year-on year) from previous month and missed market expectations by 10 basis points. German 10-year bund yields continued to rise and were traded close to 50 basis points in late September.

In the UK, the Bank of England ("BoE") voted unanimously to increase the Bank Rate by 25 basis points to 0.75% at the beginning of August. This move was fully anticipated by the market which is now pricing in a path of rate hikes over the next few years that is somewhere below the BoE's guidance of one hike per year. The economy also points to strong fundamentals with the UK Services PMI Index reaching its second highest level since February at 54.3 in August. Service providers linked higher activity to resilient business and consumer demand. The UK Manufacturing PMI, however, fell to 52.8 in August. The Consumer Prices Index 12-month rate was 2.7% in August 2018, up from 2.5% in July 2018. The UK unemployment rate fell to 4.0% for three months to June, the lowest since 1975 and below market expectations of 4.2%. The gilt yield curve shifted upwards with the yield on 10-year gilts surpassing 1.6%. Brexit uncertainties continued to persist. Barnier, the European Union's chief Brexit negotiator, rejected the customs proposals in the British government's Brexit white paper and cited examples of how this would lead to challenges in protecting consumers in the single market. The facilitated customs arrangement was at the heart of the proposal, that would function like a customs union, but would not restrict the UK's ability to negotiate free trade agreements ("FTA") with the rest of the world. Without this feature, the UK would either be committed to maintain EU tariffs, or enter a customs union, that would prevent FTAs with the rest of the world. In response to this, Barnier stated "The European Union cannot – and the European Union will not – delegate the application of its customs policy and rules ... to a non-member".

Within emerging markets, bonds continued to experience outflows in response to tightening financial conditions, the strengthening US dollar and elevated geopolitical risks. Emerging markets yields peaked in August when depreciating currencies in Turkey and Argentina triggered flight-to-quality and investors moved to core markets.

# BLACKROCK UCITS FUNDS

## HALF-YEARLY MANAGEMENT REPORT (continued)

For the six months ended 30 September 2018

## INVESTMENT MANAGER'S REPORT (continued)

### MARKET REVIEW (continued)

#### BlackRock Mix Fonds 1

#### BlackRock Mix Fonds 2

#### BlackRock Mix Fonds 3

#### BlackRock Mix Fonds 4

#### BlackRock Mix Fonds 5

After the volatility of the opening months of the year, the second quarter of 2018 was, generally, a period of recovery for markets, despite the global trade tensions and political uncertainty in southern Europe. The MSCI All Countries World Index gained over the period, with gains in sterling terms amplified as the pound weakened versus overseas currencies.

President Trump continued to dominate the agenda over the period. He met with North Korean leader Kim Jong-un, in a summit that discussed the 'denuclearisation' of North Korea. The US dollar, as well as US and Asian stocks, gained as a result of the meeting. Less benign for Asian and other markets was the introduction of President Trump's tariffs, which were designed to protect US industries. Billions of US dollars' worth of Chinese technological goods, plus steel and aluminium from the European Union, Canada and Mexico were all added to the tariff list. The Chinese retaliated with tariffs on US cars and soybeans; European Union members also intend to respond in kind. Meanwhile, economic data from the US was positive, and the Fed raised rates by 25 basis points in June; the US dollar strengthened and the yield on US Treasury bonds rose.

In Europe, the two anti-establishment parties chosen by the Italian electorate struggled to form a coalition government, causing European equities to slide. The ECB continued to see strength in the European economy overall and announced the tapered end to its bond-buying programme. This will fall to €15 billion per month in September, and will finish by the end of 2018.

Equities in the UK fared better over the quarter than elsewhere in Europe. As Brexit negotiations continued, the UK was warned that there is a risk of exiting the European Union without a deal.

The third quarter of 2018 was strongly positive for global equity markets, with the MSCI All Countries World Index gaining 5.70% in sterling terms and 4.94% in euro terms. Emerging markets lagged, China being particularly weak. Europe also trailed the global average, but US equity indices, powered by bullish company earnings and strong economic data, surged ahead.

So far, the trade war initiated by President Trump's administration has not dampened markets in the US. Tariffs have been imposed by the US on Chinese, Mexican, European Union and Canadian imports in a bid to make domestic products more attractive. Every region has responded to these tariffs with retaliation in kind but, nevertheless, in September a further round of tariffs was introduced by the US on Chinese goods. Meanwhile, the US has now reached the United States-Mexico-Canada Agreement ("USMCA") with Mexico and Canada individually.

Encouraged by signs of strength in the US economy, the Fed raised rates by 25 basis points in September, the third rate rise of the year. The ECB held its rates steady over the period, but in September began to further reduce its monthly bond purchases. Elsewhere, the Bank of Japan continued with its policy of very low rates and substantial quantitative easing.

Concerns over the Italian deficit and the planned budget of the new coalition government dampened European equities in the third quarter. The Italian coalition government had been elected on promises of increased public spending, but the European Union wants to see the country's deficit reduced. The stalemate in negotiations around Britain's exit from the European Union also made investors wary.

This was a difficult quarter for emerging markets as the Turkish lira crisis escalated, causing other emerging currencies to weaken. Some stability was restored when the Turkish central bank hiked rates to 24% in September.

### BlackRock Multi Style Strategy Fund

Investors cautiously rotated back into risk assets at the start of the second quarter of 2018 as a stellar earnings season boosted sentiment, buoyed by US tax cuts. While solid fundamentals continued to underpin global growth, geopolitical risks such as trade tensions amplified macro uncertainties and equities declined into the second half of the year. In the third quarter, tightening financial conditions, including rising interest rates, rising oil prices, and a strengthening dollar, as well as heightened macro uncertainty continued to dominate markets.

Above-trend US growth underpinned the steady global expansion despite trade tensions showing few signs of abating as developed market equities (led by the US) outperformed emerging markets. Emerging market equities and currencies continued to struggle on the back of trade frictions and higher interest rates, as well as a crowded election calendar and country-specific factors surrounding Turkey and Argentina. Emergency rate hikes in Turkey and Argentina drove some stabilisation in emerging markets currencies late in the period, which had seen volatility spike to levels higher than during the 2013 Taper Tantrum. Within fixed income, bond yields moved higher as central banks globally continued to tighten monetary policy.

# BLACKROCK UCITS FUNDS

## HALF-YEARLY MANAGEMENT REPORT (continued)

For the six months ended 30 September 2018

## INVESTMENT MANAGER'S REPORT (continued)

### MARKET REVIEW (continued)

**BlackRock Diversified Strategies Selection Fund**  
**BlackRock Fixed Income Selection Fund**  
**BlackRock Global Equity Selection Fund**  
**BlackRock Multi Asset Balanced Selection Fund**  
**BlackRock Multi Asset Conservative Selection Fund**

After a first quarter in which financial markets saw the return of volatility, also the following months of 2018 evolved in a very different environment than 2017: rising uncertainty in the economic outlook, tightening financial conditions, idiosyncratic situations in some emerging countries and rising tensions between US and China, with threats of a potential trade war, weighted on the markets, which showed lower (when not negative) risk adjusted performance with respect of 2017.

Turning to fundamentals, the economic situation appears rather positive, even if signs of divergent growth across countries are emerging: US data points to a growth acceleration boosted by the expansive fiscal policy, while other regions are stabilising. Emerging markets suffered both from rising tensions around global trade and tightening financial conditions. Emerging market debt and currencies were severely affected during August 2018, with emerging currencies depreciating by more than 6% against the US dollar. The sell-off, triggered by the Turkish currency crisis, was concentrated in countries with significant financial imbalances such as large current account deficits and limited currency reserves and/or poor credibility in terms of fiscal policy. The situation differed considerably from one emerging country to the next and many of the problems that such countries are facing are idiosyncratic in nature.

As regards central banks, during 2018 the Fed continued rising rates (three times by 25 basis points - as widely expected) and signalled another rate hike by the end of the year. The ECB embarked on policy normalisation paths, voting to end the quantitative easing in December and announcing that the Governing Council expects key ECB interest rates to remain at their present levels at least through summer 2019 and in any case for as long as necessary.

During the last six months, equity returns were positive (MSCI All Country World Index US dollar converted in Euro +11.3%), recovering after the negative results of the first quarter of 2018.

Emerging markets, hit by a severe sell-off in August, underperformed developed markets and closed the period negatively. Among developed countries, the US recorded the best results and strongly outperformed other regions. The Euro weakened materially versus US dollar while strengthened against Japanese yen and Pound sterling.

Turning to fixed income, a global reference index as Bloomberg Barclays Multiverse Index Euro hedged closed the period negatively (-1.2%). All sectors posted negative returns (in Euro hedged terms), with global high yield bonds outperforming all lower-risk asset classes. Emerging market debt was the worst performer, with the hard currency component (J.P. Morgan EMBI Global Diversified Euro hedged) down 2.7% and the local currency index (J.P. Morgan Government Bond Index Emerging Markets Global Diversified Euro) down 6.9%.

### **BlackRock Dynamic Allocation Fund**

Over the period, developed market equities (led by the US) outperformed emerging markets amidst a backdrop of rising geopolitical risks, most notably US China trade tensions, Brexit uncertainty and the political situation in Italy. Geopolitical risks intensified at the start of the period as the US announced its intention to impose tariffs on steel and aluminium imports from the European Union, Canada and Mexico triggering immediate retaliatory measures from its three close allies. Also announced were tariffs on the imports of all cars assembled in the European Union, however, trade tensions between the two regions eased as they effectively announced a truce. Speculation over the future of the North American Free Trade Agreement ("NAFTA") contributed to uncertainty, particularly as the increased likelihood of a bilateral deal between Mexico and the US became evident in August. However, on the final day of September, the Canadian cabinet met to approve a deal.

The outperformance of US equities was led predominantly by the healthcare and IT sectors, with Apple becoming the first listed company to reach a market-capitalisation of over one trillion dollars, followed closely by Amazon. Moreover, fiscal stimulus in the US further underpinned growth as the economy continued to expand. In continental Europe, equities underperformed other developed markets amid rising investor worries over trade tensions and the longer-term stability of the Eurozone given the rise in populist policies. European Banks were also weak against the backdrop of the political crisis in Italy and concerns over their exposure to Turkey. In the UK equities rose in value, helped by a weaker pound and a rally in energy-related equities, though trended downwards towards the end of the period in response to mounting uncertainty over Brexit. Japanese equities are becoming an increasingly positive story and rallied towards the end of September driven by the shares of major exporters given the weak yen and optimism around Japanese corporate earnings growth.

# **BLACKROCK UCITS FUNDS**

**HALF-YEARLY MANAGEMENT REPORT (continued)**  
**For the six months ended 30 September 2018**

**INVESTMENT MANAGER'S REPORT (continued)**

**MARKET REVIEW (continued)**

**BlackRock Dynamic Allocation Fund (continued)**

Emerging markets equities underperformed developed market equities over the period. Assets declined sharply led by Chinese equities which were down due to growth concerns following the release of weak economic data. In addition to this, the backdrop of escalating trade tensions with the US impacted sentiment. President Trump imposed an initial round of trade tariffs at the beginning of the period, only to impose tariffs on additional Chinese goods towards the end of September with a view to increasing the level of those tariffs in 2019 should no deal be reached between the two countries. Weakness elsewhere within the emerging market complex was driven idiosyncratic risk, which was evident through by heightened volatility in both the Argentinian peso and the Turkish lira, rising headwinds from global trade, and continued US dollar strength.

Within fixed income, bond yields rose sharply across the curve in peripheral European markets with Italian bond yields rising the most due to rising political uncertainty from the Italian elections resulting in a coalition government between the Five Star Movement and the League. Adding to this, the newly formed populist government announced a deficit-widening budget three times the size of that set by the former administration. Low yields in German bunds increased the pressure on BTP's as spreads widened further. The ECB met in September and left their medium-term inflation forecast unchanged, as well as confirming it was to end its bond buying programme at the end of the year. Whilst in the US, the economy has continued to expand with core inflation broadly in line with expectations and consumer confidence remaining high. Given this backdrop, US treasuries were down as the FOMC hiked rates by 25 basis points twice, in June and September, and indicated that a further increase was likely in December. Gilts yields rose as the BoE raised interest rates by 25 basis points following a unanimous vote and signalled that further gradual tightening would continue. Corporate bonds generated negative returns over the period with the exception of US high yield bonds, which was the relative outperformer.

Elsewhere, commodities broadly sold off with concerns over China's growth prospects and continued trade tensions leading to industrial metals falling in value, in particular copper. Precious metals also fell over the period, partly reflecting the continued US dollar strength. Oil prices rose to its highest level since November 2014 as shipments from Iran declined ahead of the imposition of US sanctions which are due to come into effect in November.

**BlackRock Emerging Markets Alpha Tilts Fund and BlackRock Emerging Markets Equity Impact Fund**

Emerging markets fell sharply in the second quarter, and while down again in the third quarter regained some poise. The MSCI Emerging Markets Index finished the period down 9%.

The market fell substantially in May and June, amidst rising concerns about a trade war between the US and China. In quarter two at the regional level, Latin America was the worst performer, with Asia the relative outperformer. In Latin America, Brazil was the worst performer, due to weakening currencies and a truckers' strike. In EMEA, Turkey was a stand-out underperformer as its currency took the brunt of the pain following further deteriorating deficit and high inflation impacting the real economy.

In the third quarter, Latin American markets rebounded. Stronger oil prices, positive NAFTA negotiations, recovering currencies and a clearer picture emerging from Brazil ahead of the elections helped the two main markets of Brazil and Mexico post good market gains through the quarter. Despite a good reporting season from emerging markets corporates and general positive trends from domestic economic indicators, market sentiment was dominated by the strong US Dollar, risks of contagion from Turkey and Argentina correcting heavily over the summer, weakening emerging markets currencies and continued tension around trade with the US.

**BlackRock Euro Cash Fund**

During the reporting period of the six months ending 30 September 2018, the ECB maintained interest rates at their current level. However, the ECB announced that they would taper their quantitative easing programme until December 2018 and then halt net purchases at the end of 2018.

Additionally, the ECB clarified their outlook on rates, stating that they pledged to keep interest rates at their current levels 'at least through summer of 2019.'

The Euribor curve stayed relatively flat in the front-end of the curve with the three and six-month at (0.318)% and (0.268)%, respectively. However, 12-month Euribor is beginning to push upward and now sits at (0.159)% due to the expectation that the ECB will begin looking at interest rate hikes after summer 2019.



# BLACKROCK UCITS FUNDS

HALF-YEARLY MANAGEMENT REPORT (continued)  
For the six months ended 30 September 2018

## INVESTMENT MANAGER'S REPORT (continued)

### MARKET REVIEW (continued)

#### BlackRock UK Equity Income Fund

UK stocks gained over the review period but lagged global equities. Headwinds included the negotiations over Brexit, which were a source of division within the Conservative party. Brexit-related concerns also put pressure on sterling, which weakened against the US dollar. This helped the FTSE 100 touch a new intra-day high in May (large-caps stocks generate most of their revenues overseas, so a depreciation in sterling makes them more competitive). The FTSE 100 subsequently fell, however, as concerns over political risk in Italy (and Turkey) unnerved investors. The retail sector showed more signs of stress, with Marks & Spencer, Mothercare and House of Fraser announcing the closure of several stores. Mergers and acquisitions activity continued, with notable bids including a planned \$10 billion merger of Sainsbury's and Asda.

#### BlackRock Tactical Opportunities Fund

The third quarter saw trade tensions and political uncertainty dominate headlines. Global equities began the quarter on a positive note given healthy economic data and strong corporate earnings announcements in July. However, as trade fears picked up in August, US equities proved resilient while international equities had more challenged performance. The quarter ended with US equities posting strong gains, muted positive performance by international developed equities and emerging market equities suffering losses.

### OUTLOOK

#### BlackRock Customised Euro Non-Sovereign Bond Index Fund 1

#### BlackRock Emerging Markets Sovereign Screened Bond Fund

#### BlackRock Euro Sovereign Bond Index Fund 1

#### BlackRock Mix Fonds 1

#### BlackRock Mix Fonds 2

#### BlackRock Mix Fonds 3

#### BlackRock Mix Fonds 4

#### BlackRock Mix Fonds 5

#### BlackRock Defensive Yield Fund

#### BlackRock Developed Markets Sovereign Screened Bond Fund

#### BlackRock UK Credit Screened Fund

Our base case sees strong US growth extending positive spillover effects to the rest of the world, sustaining the global economic expansion. Yet the range of possibilities for the economic outlook has widened. On the downside: trade war and overheating risks. On the upside: US stimulus fuelled surprises. This greater uncertainty – along with rising interest rates – has contributed to tightening financial conditions and argues for building greater resilience into portfolios. A rising US dollar squeezes dollar-funded entities including emerging markets with large external debt loads.

The market regime that brought outsized risk-adjusted returns in 2017 is changing. Rising leverage in pockets of the credit markets is a concern, but we see no flashing red lights yet – and view liquidity as a greater risk. Global trade disputes pose risks to market sentiment and growth. A populist Italian government and immigration tensions have raised the risk of European fragmentation, but we expect the eurozone to muddle through this year. We see China's economy as steady in the near term, even as deleveraging poses slowdown risks.

Overall, we continue to be net long duration. This supported by a softening in our fundamental signals as well as ongoing weak market sentiment, which is primarily still driven by the above mentioned political stress and global trade war rhetoric. However, our long duration view is moderated by our outlook that term premia will correct somewhat from very depressed levels given tight valuations and increased market volatility. We favour short-term bonds in the US and take an up-in-quality stance in credit. Our model is positioned slightly defensively in credit driven primarily by valuation signals, which see spread levels as historically tight given our one-year forecast of expected defaults at 2.7%. Rising risk premia have created value in some emerging markets assets. We see sustainable investing adding long-term resilience to portfolios.

#### BlackRock Multi Style Strategy Fund

We believe that over the long run, cheap securities will outperform their expensive peers, and that stocks with high quality earnings will ultimately out-perform 'junk'. Regardless of market trends we steadfastly adhere to our investment objective of delivering market neutral exposures.

Looking forward, we remain confident in our investment approach. Our philosophy is that a balanced allocation of risk across factors leads to more consistent returns and recent years have underlined the benefits of diversification across many factors in many markets. While the recent underperformance of Value stocks remains a keen focus for us and our investors, the risk reduction was done pro-rata across asset classes and factors in order to preserve portfolio diversification. Our confidence in Value investing and in style investing more broadly is undiminished. The long-term case for Value is compelling and has not changed. Equity Value contributed positively to performance in September, a welcome respite and potentially an early indication that the Value drawdown has waned.

# BLACKROCK UCITS FUNDS

## HALF-YEARLY MANAGEMENT REPORT (continued)

For the six months ended 30 September 2018

## INVESTMENT MANAGER'S REPORT (continued)

### OUTLOOK (continued)

**BlackRock Diversified Strategies Selection Fund**  
**BlackRock Fixed Income Selection Fund**  
**BlackRock Global Equity Selection Fund**  
**BlackRock Multi Asset Balanced Selection Fund**  
**BlackRock Multi Asset Conservative Selection Fund**

We see the steady global expansion rolling on, underpinned by above-trend US growth. Yet the range of potential economic outcomes is widening. Stimulus-fuelled surprises and productivity gains could boost growth and risk assets, whereas escalating trade disputes and rising price pressures could create downside risks. Gradual increases in US rates are tightening financial conditions globally, and have contributed to bouts of volatility and sharply depreciating emerging markets currencies. This argues for a greater focus on making portfolios more resilient to downside shocks.

The emerging markets world has been hit by a series of country-specific shocks and tightening financial conditions pressuring those with the greatest external vulnerabilities. This was not how we envisioned the emerging markets story playing out this year. We see room for a recovery, especially in equities. China's economy looks resilient, emerging markets fundamentals are generally robust, and we may be near a peak in idiosyncratic risks. Valuations reflect much potential downside. The Fed is set to keep raising rates gradually and could start to slow its balance sheet wind-down next year. Risks include escalating trade frictions, hefty portfolio outflows, and a hawkish Fed pushing up global rates and the US dollar.

We favour equities over bonds but see an uneasy equilibrium between rising macro uncertainty and strong corporate earnings growth. This calls for portfolio resilience, expressed through our preference for quality exposures and US equities over other regions.

In fixed income, we favour short-term bonds in the US and an up-in-quality stance in credit. Rising risk premia have created value in emerging markets equities, including in the hard-hit tech sector. We prefer selected hard-currency emerging debt over the local variety on relative valuations and the insulation they provide against currency depreciations.

### **BlackRock Dynamic Allocation Fund**

The theme of resilient global growth led by US outperformance has largely persisted through quarter three, despite pockets of regional weaknesses in emerging markets, most notably in Turkey and Argentina. The emerging markets sell-off we have seen, driven by idiosyncratic risks coupled with higher US rates and a stronger dollar, has shown limited spill-over effects to other markets so far. Trade tensions between the US and China remain a key risk factor, but we're yet to see any significant impact to the larger macroeconomic picture as global consumption remains firm.

US consumer spending continues to be upbeat with the New York-based Conference Board recording consumer confidence at the highest in 18 years in September on the back of a strong job market and tax cut effects. Aside from wages picking up in the US, inflationary pressures finally seem to be coming through in other regions too. ECB president Draghi recently commented that he sees a "relatively vigorous" pickup in underlying euro-area inflation, while Japanese inflation seems to be relatively sticky and could near inflation targets next year. Going ahead, higher US rates are likely to continue to support dollar strength while creating competition for capital as investors will demand higher risk premia across asset classes.

From a portfolio perspective, in light of the tensions between economic developments in the US and elsewhere, we have been running less absolute exposure to equity markets and other risk assets than was the case last year. While we don't see risk collapsing in the near term, bearing in mind rising inflationary pressures and the resulting risks of tightening liquidity and higher interest rates, we believe that we're well placed with this prudent approach going into year-end. Acknowledging the short-term uncertainty surrounding the outcome of the US midterm elections, we are retaining our focus on the medium-term trend in the US defined by anti-global trade sentiment. We continue to favour areas of robust growth such as quality US stocks that are likely to provide some resilience and perform well in later stages of the economic cycle. With current valuations already broadly reflecting this, we expect other markets to catch up but see such gains to be driven by tactical rather than strategic views.

We remain tactical around our emerging market exposure in both equity and fixed income markets, periodically hedging and selectively seeking attractive valuations. Aside from Turkey and Argentina, we have already seen some adjustments in other emerging markets such as Russia, South Africa and Brazil. Looking ahead, the stronger dollar is likely to continue to weigh on economies with higher external vulnerabilities as dollar-funding costs rise. This is likely to play a greater role in emerging market economies than the growing trade tensions. Despite recent sell-offs though, higher-grade debt in emerging markets still remains expensive and we wait to see an attractive proposition.

Broadly in credit markets, it's hard to see any reason to add to existing positions but as we maintain historically low levels, any reductions would be taking a view that the default cycle is beginning to pick up and we don't see ourselves there yet. While reducing overall risk in traditional asset classes, we believe that select exposure to alternative investments can generate value in this environment. Within alternatives, we focus on strategies that we believe are immune to global economic shifts such as private equity investments based on innovation or energy investments supported by government subsidies.

# **BLACKROCK UCITS FUNDS**

## **HALF-YEARLY MANAGEMENT REPORT (continued)**

**For the six months ended 30 September 2018**

## **INVESTMENT MANAGER'S REPORT (continued)**

### **OUTLOOK (continued)**

#### **BlackRock Dynamic Allocation Fund (continued)**

The key threats to the current cycle would be a monetary policy mistake that would trigger a change in interest rate expectations or a large external shock hitting global demand. As other major central banks still lag behind the US, risks stemming from monetary policy shocks are likely to be subdued unless we see a real acceleration of US inflation that warrants a shift in the Fed rate cycle. In terms of external shocks, the main concern is an escalating trade war weighing on market sentiment and denting growth. While at this stage, we don't anticipate any major changes to our portfolio, we remain vigilant to any geopolitical risks and monitor warning signs, contemplating what a more defensive portfolio would look like.

#### **BlackRock Emerging Markets Alpha Tilts Fund and BlackRock Emerging Markets Equity Impact Fund**

There were no major positioning changes this quarter. We continue to retain balance across key dimensions of top-down systematic risk (beta, US dollar etc.) and between more trend-following and contrarian investment themes consistent with our strategic objectives. Key country positions include overweight positions in Russia, Poland and China and underweight positions in Malaysia, Indonesia and Qatar.

#### **BlackRock Euro Cash Fund**

Despite the ECB announcing the intended end of their quantitative easing programme and forward guidance on rates, excess liquidity will continue to rise through December 2018 which will keep downward pressure on short end euro rates. The ECB's forward guidance remains dependent on their medium-term inflation outlook, therefore, we will keep a keen eye on inflation and other key economic data and how it evolves over the coming months.

#### **BlackRock UK Equity Income Fund**

We are broadly constructive on global markets and expect a continuation of the global growth that we have seen over the last few years, albeit in a less synchronised fashion across the G7 nations as this year brings more political and economic uncertainty. The trend of steady growth has provided a solid backdrop for equity market returns, which have also been helped by loose financial conditions from supportive governments and central banks. However political uncertainty is rising, which combined with tightening financial conditions means that we expect volatility to return to markets. This provides us, as active managers of a concentrated portfolio, with a great opportunity to identify high-quality cash generative businesses, with robust balance sheets, that can weather various market cycles and help to deliver long term capital and income growth for our clients.

We continue to like cash generative consumer staple companies, especially those exposed to the emerging market consumer given the prevalent demographic trends in certain markets. These companies often generate substantial cash flow which allows them to invest in innovation, marketing and distribution to ensure the longevity of their brands while also paying attractive and growing dividends to shareholders. We have also sought exposure to infrastructure and construction spend, which remains well below long-term averages and initiatives to boost this spend features prominently in politicians' manifestos, particularly in the US and Europe. We also note that inflationary pressures are starting to build and therefore we seek those companies with sufficient pricing power and efficiency potential to withstand rising costs. As the last few months have demonstrated, it is crucial to be selective and to focus on those companies that are strong operators, that provide a differentiated service or product and that boast a strong balance sheet.

#### **BlackRock Tactical Opportunities Fund**

For the remainder of the year, we are focused on global central bank policy as well as global trade negotiations. We expect a moderate improvement in global growth momentum as we head into the end of the year, and that continued economic strength should result in a further withdrawal of monetary stimulus across global central banks. This will likely act to further tighten financial conditions, continuing a key trend of 2018. Against this backdrop, we expect that volatility will remain at a higher level than was observed during 2017.

## **BlackRock Advisors (UK) Limited**

**October 2018**

# BLACKROCK UCITS FUNDS

## CONDENSED INCOME STATEMENT

	BlackRock Customised Euro Non-Sovereign Bond Index Fund 1		BlackRock Emerging Markets Sovereign Screened Bond Fund <sup>1</sup>		BlackRock Euro Sovereign Bond Index Fund 1		BlackRock Mix Fonds 1 <sup>1</sup>	
	Period ended 30 September 2018 EUR '000	Period ended 30 September 2017 EUR '000	Period ended 30 September 2018 EUR '000	Period ended 30 September 2017 EUR '000	Period ended 30 September 2018 EUR '000	Period ended 30 September 2017 EUR '000	Period ended 30 September 2018 EUR '000	Period ended 30 September 2017 EUR '000
Operating income	1,716	1,506	296	902	1,511	1,688	73	209
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss	(2,509)	2,048	(1,749)	(1,671)	(9,884)	2,294	(91)	92
<b>Total investment income/(expense)</b>	<b>(793)</b>	<b>3,554</b>	<b>(1,453)</b>	<b>(769)</b>	<b>(8,373)</b>	<b>3,982</b>	<b>(18)</b>	<b>301</b>
Operating expenses	(177)	(168)	(26)	(31)	(152)	(128)	(47)	(84)
<b>Net profit/(loss) for the financial period</b>	<b>(970)</b>	<b>3,386</b>	<b>(1,479)</b>	<b>(800)</b>	<b>(8,525)</b>	<b>3,854</b>	<b>(65)</b>	<b>217</b>
<b>Finance costs:</b>								
Interest expense	(4)	(3)	(2)	–	(1)	(1)	(1)	(1)
<b>Total finance costs</b>	<b>(4)</b>	<b>(3)</b>	<b>(2)</b>	<b>–</b>	<b>(1)</b>	<b>(1)</b>	<b>(1)</b>	<b>(1)</b>
<b>Net profit/(loss) for the financial period before tax</b>	<b>(974)</b>	<b>3,383</b>	<b>(1,481)</b>	<b>(800)</b>	<b>(8,526)</b>	<b>3,853</b>	<b>(66)</b>	<b>216</b>
Taxation	–	–	(139)	(41)	–	–	–	–
<b>Net profit/(loss) for the financial period after tax</b>	<b>(974)</b>	<b>3,383</b>	<b>(1,620)</b>	<b>(841)</b>	<b>(8,526)</b>	<b>3,853</b>	<b>(66)</b>	<b>216</b>
<b>Increase/(decrease) in net assets attributable to redeemable unitholders from operations</b>	<b>(974)</b>	<b>3,383</b>	<b>(1,620)</b>	<b>(841)</b>	<b>(8,526)</b>	<b>3,853</b>	<b>(66)</b>	<b>216</b>

<sup>1</sup>The Sub-Fund redeemed during the period.

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

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

# BLACKROCK UCITS FUNDS

## CONDENSED INCOME STATEMENT (continued)

	BlackRock Mix Fonds 2		BlackRock Mix Fonds 3		BlackRock Mix Fonds 4		BlackRock Mix Fonds 5	
	Period ended 30 September 2018 EUR '000	Period ended 30 September 2017 EUR '000	Period ended 30 September 2018 EUR '000	Period ended 30 September 2017 EUR '000	Period ended 30 September 2018 EUR '000	Period ended 30 September 2017 EUR '000	Period ended 30 September 2018 EUR '000	Period ended 30 September 2017 EUR '000
Operating income	842	862	1,368	1,498	596	586	227	239
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss	12,133	2,134	39,951	(622)	26,248	(1,643)	13,016	(1,110)
<b>Total investment income/(expense)</b>	<b>12,975</b>	<b>2,996</b>	<b>41,319</b>	<b>876</b>	<b>26,844</b>	<b>(1,057)</b>	<b>13,243</b>	<b>(871)</b>
Operating expenses	(574)	(680)	(900)	(1,012)	(411)	(421)	(171)	(169)
<b>Net profit/(loss) for the financial period</b>	<b>12,401</b>	<b>2,316</b>	<b>40,419</b>	<b>(136)</b>	<b>26,433</b>	<b>(1,478)</b>	<b>13,072</b>	<b>(1,040)</b>
<b>Finance costs:</b>								
Interest expense	(1)	(1)	(2)	(1)	(1)	(1)	–	–
<b>Total finance costs</b>	<b>(1)</b>	<b>(1)</b>	<b>(2)</b>	<b>(1)</b>	<b>(1)</b>	<b>(1)</b>	<b>–</b>	<b>–</b>
<b>Net profit/(loss) for the financial period</b>	<b>12,400</b>	<b>2,315</b>	<b>40,417</b>	<b>(137)</b>	<b>26,432</b>	<b>(1,479)</b>	<b>13,072</b>	<b>(1,040)</b>
<b>Increase/(decrease) in net assets attributable to redeemable unitholders from operations</b>	<b>12,400</b>	<b>2,315</b>	<b>40,417</b>	<b>(137)</b>	<b>26,432</b>	<b>(1,479)</b>	<b>13,072</b>	<b>(1,040)</b>

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

## BLACKROCK UCITS FUNDS

### CONDENSED INCOME STATEMENT (continued)

	BlackRock Multi Style Strategy Fund	
	Period ended 30 September 2018 EUR '000	Period ended 30 September 2017 EUR '000
Operating income	4,485	3,306
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss	<u>(7,219)</u>	<u>(649)</u>
<b>Total investment income/(expense)</b>	<b><u>(2,734)</u></b>	<b><u>2,657</u></b>
Operating expenses	<u>(990)</u>	<u>(898)</u>
<b>Net profit/(loss) for the financial period</b>	<b><u>(3,724)</u></b>	<b><u>1,759</u></b>
<b>Finance costs:</b>		
CFD interest paid	(4,889)	(4,106)
Interest expense	<u>(51)</u>	<u>(15)</u>
<b>Total finance costs</b>	<b><u>(4,940)</u></b>	<b><u>(4,121)</u></b>
<b>Net loss for the financial period</b>	<b><u>(8,664)</u></b>	<b><u>(2,362)</u></b>
<b>Decrease in net assets attributable to redeemable unitholders from operations</b>	<b><u>(8,664)</u></b>	<b><u>(2,362)</u></b>

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

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

# BLACKROCK UCITS FUNDS

## CONDENSED INCOME STATEMENT (continued)

	BlackRock Defensive Yield Fund		BlackRock Developed Markets Sovereign Screened Bond Fund		BlackRock Diversified Strategies Selection Fund		BlackRock Dynamic Allocation Fund	
	Period ended 30 September 2018 EUR '000	Period ended 30 September 2017 EUR '000	Period ended 30 September 2018 EUR '000	Period ended 30 September 2017 EUR '000	Period ended 30 September 2018 EUR '000	Period ended 30 September 2017 EUR '000	Period ended 30 September 2018 EUR '000	Period ended 30 September 2017 EUR '000
Operating income	868	205	528	782	26	23	498	470
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss	1,559	78	(1,251)	(784)	(195)	57	2,840	3,460
<b>Total investment income/(expense)</b>	<b>2,427</b>	<b>283</b>	<b>(723)</b>	<b>(2)</b>	<b>(169)</b>	<b>80</b>	<b>3,338</b>	<b>3,930</b>
Operating expenses	(106)	(21)	(63)	(44)	(215)	(193)	(41)	(168)
Negative yield expense	–	–	–	–	–	–	(52)	(49)
<b>Net profit/(loss) for the financial period</b>	<b>2,321</b>	<b>262</b>	<b>(786)</b>	<b>(46)</b>	<b>(384)</b>	<b>(113)</b>	<b>3,245</b>	<b>3,713</b>
<b>Finance costs:</b>								
Interest expense	(1)	–	(1)	(7)	–	–	(13)	(11)
Distributions to redeemable participating unitholders	–	–	(1,041)	(1,128)	–	–	–	–
<b>Total finance costs</b>	<b>(1)</b>	<b>–</b>	<b>(1,042)</b>	<b>(1,135)</b>	<b>–</b>	<b>–</b>	<b>(13)</b>	<b>(11)</b>
<b>Net profit/(loss) for the financial period before tax</b>	<b>2,320</b>	<b>262</b>	<b>(1,828)</b>	<b>(1,181)</b>	<b>(384)</b>	<b>(113)</b>	<b>3,232</b>	<b>3,702</b>
Taxation	–	–	(21)	(41)	–	–	(58)	(40)
<b>Net profit/(loss) for the financial period after tax</b>	<b>2,320</b>	<b>262</b>	<b>(1,849)</b>	<b>(1,222)</b>	<b>(384)</b>	<b>(113)</b>	<b>3,174</b>	<b>3,662</b>
Adjustment to align to the valuation methodology as set out in the prospectus	(4)	9	–	(1)	(1)	2	(27)	96
<b>Increase/(decrease) in net assets attributable to redeemable participating unitholders from operations</b>	<b>2,316</b>	<b>271</b>	<b>(1,849)</b>	<b>(1,223)</b>	<b>(385)</b>	<b>(111)</b>	<b>3,147</b>	<b>3,758</b>

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

# BLACKROCK UCITS FUNDS

## CONDENSED INCOME STATEMENT (continued)

	BlackRock Emerging Markets Alpha Tilts Fund <sup>1</sup>	BlackRock Emerging Markets Equity Impact Fund <sup>1</sup>	BlackRock Euro Cash Fund		BlackRock Fixed Income Selection Fund	
	Period ended 30 September 2018 USD '000	Period ended 30 September 2018 USD '000	Period ended 30 September 2018 EUR '000	Period ended 30 September 2017 EUR '000	Period ended 30 September 2018 EUR '000	Period ended 30 September 2017 EUR '000
Operating income	4,016	1,627	–	–	214	98
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss	(23,164)	(10,343)	(40)	(30)	(2,341)	709
<b>Total investment income/(expense)</b>	<b>(19,148)</b>	<b>(8,716)</b>	<b>(40)</b>	<b>(30)</b>	<b>(2,127)</b>	<b>807</b>
Operating expenses	(783)	(80)	(56)	(23)	(615)	(408)
<b>Net profit/(loss) for the financial period</b>	<b>(19,931)</b>	<b>(8,796)</b>	<b>(96)</b>	<b>(53)</b>	<b>(2,742)</b>	<b>399</b>
<b>Finance costs:</b>						
Interest expense	(1)	–	–	–	(1)	(1)
<b>Total finance costs</b>	<b>(1)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(1)</b>	<b>(1)</b>
<b>Net profit/(loss) for the financial period before tax</b>	<b>(19,932)</b>	<b>(8,796)</b>	<b>(96)</b>	<b>(53)</b>	<b>(2,743)</b>	<b>398</b>
Taxation	(385)	(150)	–	–	–	–
<b>Net profit/(loss) for the financial period after tax</b>	<b>(20,317)</b>	<b>(8,946)</b>	<b>(96)</b>	<b>(53)</b>	<b>(2,743)</b>	<b>398</b>
Adjustment to align to the valuation methodology as set out in the prospectus	28	(1)	(1)	2	(1)	2
<b>Increase/(decrease) in net assets attributable to redeemable participating unitholders from operations</b>	<b>(20,289)</b>	<b>(8,947)</b>	<b>(97)</b>	<b>(51)</b>	<b>(2,744)</b>	<b>400</b>

<sup>1</sup>The Sub-Fund launched post 30 September 2017, hence no comparative data is available.

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

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



# BLACKROCK UCITS FUNDS

## CONDENSED INCOME STATEMENT (continued)

	BlackRock Global Equity Selection Fund		BlackRock Multi Asset Balanced Selection Fund		BlackRock Multi Asset Conservative Selection Fund		BlackRock UK Credit Screened Fund	
	Period ended 30 September 2018 EUR '000	Period ended 30 September 2017 EUR '000	Period ended 30 September 2018 EUR '000	Period ended 30 September 2017 EUR '000	Period ended 30 September 2018 EUR '000	Period ended 30 September 2017 EUR '000	Period ended 30 September 2018 GBP '000	Period ended 30 September 2017 GBP '000
Operating income	21	22	173	61	176	73	10,342	9,928
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss	3,032	437	985	412	306	298	(14,427)	(5,043)
<b>Total investment income/(expense)</b>	<b>3,053</b>	<b>459</b>	<b>1,158</b>	<b>473</b>	<b>482</b>	<b>371</b>	<b>(4,085)</b>	<b>4,885</b>
Operating expenses	(446)	(287)	(618)	(344)	(503)	(310)	(80)	(42)
<b>Net profit/(loss) for the financial period</b>	<b>2,607</b>	<b>172</b>	<b>540</b>	<b>129</b>	<b>(21)</b>	<b>61</b>	<b>(4,165)</b>	<b>4,843</b>
<b>Finance costs:</b>								
Interest expense	–	–	(1)	–	(1)	(1)	–	–
Distributions to redeemable participating unitholders	–	–	–	–	–	–	(2,017)	(2,244)
<b>Total finance costs</b>	<b>–</b>	<b>–</b>	<b>(1)</b>	<b>–</b>	<b>(1)</b>	<b>(1)</b>	<b>(2,017)</b>	<b>(2,244)</b>
<b>Net profit/(loss) for the financial period</b>	<b>2,607</b>	<b>172</b>	<b>539</b>	<b>129</b>	<b>(22)</b>	<b>60</b>	<b>(6,182)</b>	<b>2,599</b>
Adjustment to align to the valuation methodology as set out in the prospectus	(1)	2	(1)	2	(1)	2	–	–
<b>Increase/(decrease) in net assets attributable to redeemable participating unitholders from operations</b>	<b>2,606</b>	<b>174</b>	<b>538</b>	<b>131</b>	<b>(23)</b>	<b>62</b>	<b>(6,182)</b>	<b>2,599</b>

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

# BLACKROCK UCITS FUNDS

## CONDENSED INCOME STATEMENT (continued)

	BlackRock UK Equity Income Fund		BlackRock Tactical Opportunities Fund <sup>1</sup>
	Period ended 30 September 2018 GBP '000	Period ended 30 September 2017 GBP '000	Period ended 30 September 2018 USD '000
Operating income	107	41	101
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss	199	(88)	(137)
<b>Total investment income/(expense)</b>	<b>306</b>	<b>(47)</b>	<b>(36)</b>
Operating expenses	–	(1)	(40)
<b>Net profit/(loss) for the financial period</b>	<b>306</b>	<b>(48)</b>	<b>(76)</b>
<b>Finance costs:</b>			
Interest expense	–	–	(1)
<b>Total finance costs</b>	<b>–</b>	<b>–</b>	<b>(1)</b>
<b>Net profit/(loss) for the financial period before tax</b>	<b>306</b>	<b>(48)</b>	<b>(77)</b>
Taxation	–	–	(10)
<b>Net profit/(loss) for the financial period after tax</b>	<b>306</b>	<b>(48)</b>	<b>(87)</b>
Adjustment to align to the valuation methodology as set out in the prospectus	(4)	–	34
<b>Increase/(decrease) in net assets attributable to redeemable participating unitholders from operations</b>	<b>302</b>	<b>(48)</b>	<b>(53)</b>

<sup>1</sup>The Sub-Fund launched during the period.

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

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

# BLACKROCK UCITS FUNDS

## CONDENSED STATEMENT OF CHANGES IN EQUITY

	BlackRock Customised Euro Non-Sovereign Bond Index Fund 1		BlackRock Emerging Markets Sovereign Screened Bond Fund <sup>1</sup>		BlackRock Euro Sovereign Bond Index Fund 1		BlackRock Mix Fonds 1 <sup>1</sup>	
	Period ended 30 September 2018 EUR '000	Period ended 30 September 2017 EUR '000	Period ended 30 September 2018 EUR '000	Period ended 30 September 2017 EUR '000	Period ended 30 September 2018 EUR '000	Period ended 30 September 2017 EUR '000	Period ended 30 September 2018 EUR '000	Period ended 30 September 2017 EUR '000
Total net assets attributable to redeemable unitholders at the beginning of the period	417,668	352,921	27,896	30,124	422,196	347,197	27,025	57,000
Increase/(decrease) in net assets attributable to redeemable unitholders from operations	(974)	3,383	(1,620)	(841)	(8,526)	3,853	(66)	216
<b>Unit transactions:</b>								
Proceeds from issue of redeemable units	64,650	42,302	–	–	69,630	43,495	1,695	1,571
Payments on redemption of redeemable units	(12,779)	(10,013)	(26,276)	–	(16,799)	(10,315)	(28,654)	(17,459)
<b>Increase/(decrease) in net assets resulting from unit transactions</b>	<b>51,871</b>	<b>32,289</b>	<b>(26,276)</b>	<b>–</b>	<b>52,831</b>	<b>33,180</b>	<b>(26,959)</b>	<b>(15,888)</b>
Distributions to redeemable unitholders	–	–	–	(879)	–	–	–	–
<b>Total net assets attributable to redeemable unitholders at the end of the period</b>	<b>468,565</b>	<b>388,593</b>	<b>–</b>	<b>28,404</b>	<b>466,501</b>	<b>384,230</b>	<b>–</b>	<b>41,328</b>

<sup>1</sup>The Sub-Fund redeemed during the period.

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

## BLACKROCK UCITS FUNDS

### CONDENSED STATEMENT OF CHANGES IN EQUITY (continued)

	BlackRock Mix Fonds 2		BlackRock Mix Fonds 3		BlackRock Mix Fonds 4		BlackRock Mix Fonds 5	
	Period ended 30 September 2018 EUR '000	Period ended 30 September 2017 EUR '000	Period ended 30 September 2018 EUR '000	Period ended 30 September 2017 EUR '000	Period ended 30 September 2018 EUR '000	Period ended 30 September 2017 EUR '000	Period ended 30 September 2018 EUR '000	Period ended 30 September 2017 EUR '000
Total net assets attributable to redeemable unitholders at the beginning of the period	522,631	658,329	826,827	983,708	350,860	396,617	130,542	148,222
Increase/(decrease) in net assets attributable to redeemable unitholders from operations	12,400	2,315	40,417	(137)	26,432	(1,479)	13,072	(1,040)
<b>Unit transactions:</b>								
Proceeds from issue of redeemable units	12,795	11,733	24,752	31,424	15,313	17,081	5,950	7,441
Payments on redemption of redeemable units	(51,598)	(42,567)	(89,908)	(48,807)	(39,926)	(21,904)	(15,197)	(11,588)
<b>Net unit transactions</b>	<u>(38,803)</u>	<u>(30,834)</u>	<u>(65,156)</u>	<u>(17,383)</u>	<u>(24,613)</u>	<u>(4,823)</u>	<u>(9,247)</u>	<u>(4,147)</u>
<b>Total net assets attributable to redeemable unitholders at the end of the period</b>	<b><u>496,228</u></b>	<b><u>629,810</u></b>	<b><u>802,088</u></b>	<b><u>966,188</u></b>	<b><u>352,679</u></b>	<b><u>390,315</u></b>	<b><u>134,367</u></b>	<b><u>143,035</u></b>

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

## BLACKROCK UCITS FUNDS

### CONDENSED STATEMENT OF CHANGES IN EQUITY (continued)

	<b>BlackRock Multi Style Strategy Fund</b>	
	<b>Period ended 30 September 2018 EUR '000</b>	<b>Period ended 30 September 2017 EUR '000</b>
Total net assets attributable to redeemable unitholders at the beginning of the period	203,193	156,645
Decrease in net assets attributable to redeemable unitholders from operations	(8,664)	(2,362)
<b>Unit transactions:</b>		
Proceeds from issue of redeemable units	645	72,302
Payments on redemption of redeemable units	(25,211)	(8,971)
<b>Net unit transactions</b>	<u>(24,566)</u>	<u>63,331</u>
<b>Total net assets attributable to redeemable unitholders at the end of the period</b>	<u><b>169,963</b></u>	<u><b>217,614</b></u>

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

## BLACKROCK UCITS FUNDS

### CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING UNITHOLDERS

	BlackRock Defensive Yield Fund		BlackRock Developed Markets Sovereign Screened Bond Fund		BlackRock Diversified Strategies Selection Fund		BlackRock Dynamic Allocation Fund	
	Period ended 30 September 2018 EUR '000	Period ended 30 September 2017 EUR '000	Period ended 30 September 2018 EUR '000	Period ended 30 September 2017 EUR '000	Period ended 30 September 2018 EUR '000	Period ended 30 September 2017 EUR '000	Period ended 30 September 2018 EUR '000	Period ended 30 September 2017 EUR '000
Total net assets attributable to redeemable participating unitholders at the beginning of the period	139,938	–	86,660	88,697	21,750	17,491	127,271	132,694
Increase/(decrease) in net assets attributable to redeemable participating unitholders from operations	2,316	271	(1,849)	(1,223)	(385)	(111)	3,147	3,758
<b>Unit transactions:</b>								
Proceeds from issue of redeemable participating units	24,536	68,773	–	–	1,415	5,379	232	–
Payments on redemption of redeemable participating units	(10,469)	(1,274)	–	–	(2,595)	(2,205)	(5)	–
<b>Increase/(decrease) in net assets resulting from unit transactions</b>	<u>14,067</u>	<u>67,499</u>	<u>–</u>	<u>–</u>	<u>(1,180)</u>	<u>3,174</u>	<u>227</u>	<u>–</u>
<b>Total net assets attributable to redeemable participating unitholders at the end of the period</b>	<u><b>156,321</b></u>	<u><b>67,770</b></u>	<u><b>84,811</b></u>	<u><b>87,474</b></u>	<u><b>20,185</b></u>	<u><b>20,554</b></u>	<u><b>130,645</b></u>	<u><b>136,452</b></u>

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

## BLACKROCK UCITS FUNDS

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

	BlackRock Emerging Markets Alpha Tilts Fund <sup>1</sup>	BlackRock Emerging Markets Equity Impact Fund <sup>1</sup>	BlackRock Euro Cash Fund		BlackRock Fixed Income Selection Fund	
	Period ended 30 September 2018 USD '000	Period ended 30 September 2018 USD '000	Period ended 30 September 2018 EUR '000	Period ended 30 September 2017 EUR '000	Period ended 30 September 2018 EUR '000	Period ended 30 September 2017 EUR '000
Total net assets attributable to redeemable participating unitholders at the beginning of the period	149,579	98,611	16,936	15,057	94,076	49,866
Increase/(decrease) in net assets attributable to redeemable participating unitholders from operations	(20,289)	(8,947)	(97)	(51)	(2,744)	400
<b>Unit transactions:</b>						
Proceeds from issue of redeemable participating units	96,774	29	10,017	4,671	14,554	19,199
Payments on redemption of redeemable participating units	(198)	–	(7,019)	(6,385)	(8,525)	(7,311)
<b>Increase/(decrease) in net assets resulting from unit transactions</b>	<u>96,576</u>	<u>29</u>	<u>2,998</u>	<u>(1,714)</u>	<u>6,029</u>	<u>11,888</u>
<b>Total net assets attributable to redeemable participating unitholders at the end of the period</b>	<u><b>225,866</b></u>	<u><b>89,693</b></u>	<u><b>19,837</b></u>	<u><b>13,292</b></u>	<u><b>97,361</b></u>	<u><b>62,154</b></u>

<sup>1</sup>The Sub-Fund launched post 30 September 2017, hence no comparative data is available.  
The accompanying notes form an integral part of these financial statements.

## BLACKROCK UCITS FUNDS

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

	BlackRock Global Equity Selection Fund		BlackRock Multi Asset Balanced Selection Fund		BlackRock Multi Asset Conservative Selection Fund		BlackRock UK Credit Screened Fund	
	Period ended 30 September 2018 EUR '000	Period ended 30 September 2017 EUR '000	Period ended 30 September 2018 EUR '000	Period ended 30 September 2017 EUR '000	Period ended 30 September 2018 EUR '000	Period ended 30 September 2017 EUR '000	Period ended 30 September 2018 GBP '000	Period ended 30 September 2017 GBP '000
Total net assets attributable to redeemable participating unitholders at the beginning of the period	33,314	18,367	51,537	24,641	55,148	30,953	680,045	571,218
Increase/(decrease) in net assets attributable to redeemable participating unitholders from operations	2,606	174	538	131	(23)	62	(6,182)	2,599
<b>Unit transactions:</b>								
Proceeds from issue of redeemable participating units	11,786	12,612	16,491	16,276	24,380	16,806	83,011	97,590
Payments on redemption of redeemable participating units	(8,833)	(3,847)	(5,580)	(5,022)	(5,009)	(4,979)	(9,474)	(55,847)
<b>Increase/(decrease) in net assets resulting from unit transactions</b>	<u>2,953</u>	<u>8,765</u>	<u>10,911</u>	<u>11,254</u>	<u>19,371</u>	<u>11,827</u>	<u>73,537</u>	<u>41,743</u>
<b>Total net assets attributable to redeemable participating unitholders at the end of the period</b>	<u><b>38,873</b></u>	<u><b>27,306</b></u>	<u><b>62,986</b></u>	<u><b>36,026</b></u>	<u><b>74,496</b></u>	<u><b>42,842</b></u>	<u><b>747,400</b></u>	<u><b>615,560</b></u>

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



## BLACKROCK UCITS FUNDS

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

	BlackRock UK Equity Income Fund	BlackRock Tactical Opportunities Fund <sup>1</sup>	
	Period ended 30 September 2018 GBP '000	Period ended 30 September 2017 GBP '000	Period ended 30 September 2018 USD '000
Total net assets attributable to redeemable participating unitholders at the beginning of the period	3,765	–	–
Increase/(decrease) in net assets attributable to redeemable participating unitholders from operations	302	(48)	(53)
<b>Unit transactions:</b>			
Proceeds from issue of redeemable participating units	–	3,940	47,833
Payments on redemption of redeemable participating units	–	–	(19,449)
<b>Increase/(decrease) in net assets resulting from unit transactions</b>	<u>–</u>	<u>3,940</u>	<u>28,384</u>
<b>Total net assets attributable to redeemable participating unitholders at the end of the period</b>	<u><b>4,067</b></u>	<u><b>3,892</b></u>	<u><b>28,331</b></u>

<sup>1</sup>The Sub-Fund launched during the period.

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

# BLACKROCK UCITS FUNDS

## CONDENSED BALANCE SHEET

	BlackRock Customised Euro Non-Sovereign Bond Index Fund 1		BlackRock Emerging Markets Sovereign Screened Bond Fund <sup>1</sup>		BlackRock Euro Sovereign Bond Index Fund 1		BlackRock Mix Fonds 1 <sup>1</sup>	
	30 September 2018	31 March 2018	30 September 2018	31 March 2018	30 September 2018	31 March 2018	30 September 2018	31 March 2018
	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000
<b>CURRENT ASSETS</b>								
Cash	996	2,094	239	178	453	427	44	118
Cash equivalents	2,037	1,612	–	–	–	808	–	–
Receivables	3,802	3,287	–	661	4,790	4,525	–	117
Financial assets at fair value through profit or loss	462,433	410,754	–	27,498	461,360	416,508	–	27,080
<b>Total current assets</b>	<b>469,268</b>	<b>417,747</b>	<b>239</b>	<b>28,337</b>	<b>466,603</b>	<b>422,268</b>	<b>44</b>	<b>27,315</b>
<b>EQUITY</b>								
Net asset value attributable to redeemable unitholders	468,565	417,668	–	27,896	466,501	422,196	–	27,025
<b>Total equity</b>	<b>468,565</b>	<b>417,668</b>	<b>–</b>	<b>27,896</b>	<b>466,501</b>	<b>422,196</b>	<b>–</b>	<b>27,025</b>
<b>CURRENT LIABILITIES</b>								
Payables	703	79	239	411	102	72	44	274
Financial liabilities at fair value through profit or loss	–	–	–	30	–	–	–	16
<b>Total current liabilities</b>	<b>703</b>	<b>79</b>	<b>239</b>	<b>441</b>	<b>102</b>	<b>72</b>	<b>44</b>	<b>290</b>
<b>Total equity and liabilities</b>	<b>469,268</b>	<b>417,747</b>	<b>239</b>	<b>28,337</b>	<b>466,603</b>	<b>422,268</b>	<b>44</b>	<b>27,315</b>

<sup>1</sup>The Sub-Fund redeemed during the period.

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

# BLACKROCK UCITS FUNDS

## CONDENSED BALANCE SHEET (continued)

	BlackRock Mix Fonds 2		BlackRock Mix Fonds 3		BlackRock Mix Fonds 4		BlackRock Mix Fonds 5	
	30 September 2018 EUR '000	31 March 2018 EUR '000	30 September 2018 EUR '000	31 March 2018 EUR '000	30 September 2018 EUR '000	31 March 2018 EUR '000	30 September 2018 EUR '000	31 March 2018 EUR '000
<b>CURRENT ASSETS</b>								
Cash	387	348	537	1,351	234	318	99	551
Receivables	406	1,246	1,136	2,234	882	334	186	659
Financial assets at fair value through profit or loss	496,085	522,512	801,733	826,491	352,589	350,731	134,410	130,512
<b>Total current assets</b>	<b>496,878</b>	<b>524,106</b>	<b>803,406</b>	<b>830,076</b>	<b>353,705</b>	<b>351,383</b>	<b>134,695</b>	<b>131,722</b>
<b>EQUITY</b>								
Net asset value attributable to redeemable unitholders	496,228	522,631	802,088	826,827	352,679	350,860	134,367	130,542
<b>Total equity</b>	<b>496,228</b>	<b>522,631</b>	<b>802,088</b>	<b>826,827</b>	<b>352,679</b>	<b>350,860</b>	<b>134,367</b>	<b>130,542</b>
<b>CURRENT LIABILITIES</b>								
Payables	650	1,475	1,318	3,249	1,026	523	328	1,180
<b>Total current liabilities</b>	<b>650</b>	<b>1,475</b>	<b>1,318</b>	<b>3,249</b>	<b>1,026</b>	<b>523</b>	<b>328</b>	<b>1,180</b>
<b>Total equity and liabilities</b>	<b>496,878</b>	<b>524,106</b>	<b>803,406</b>	<b>830,076</b>	<b>353,705</b>	<b>351,383</b>	<b>134,695</b>	<b>131,722</b>

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

## BLACKROCK UCITS FUNDS

### CONDENSED BALANCE SHEET (continued)

	<b>BlackRock Multi Style Strategy Fund</b>	
	<b>30 September 2018 EUR '000</b>	<b>31 March 2018 EUR '000</b>
<b>CURRENT ASSETS</b>		
Cash	4,332	9,045
Margin cash	6,434	10,335
Cash collateral	1,744	517
Receivables	190	411
Financial assets at fair value through profit or loss	172,472	200,385
<b>Total current assets</b>	<b>185,172</b>	<b>220,693</b>
<b>EQUITY</b>		
Net asset value attributable to redeemable unitholders	169,963	203,193
<b>Total equity</b>	<b>169,963</b>	<b>203,193</b>
<b>CURRENT LIABILITIES</b>		
Bank overdraft	40	–
Margin cash payable	2,024	1,661
Cash collateral payable	860	1,430
Payables	529	672
Financial liabilities at fair value through profit or loss	11,756	13,737
<b>Total current liabilities</b>	<b>15,209</b>	<b>17,500</b>
<b>Total equity and liabilities</b>	<b>185,172</b>	<b>220,693</b>

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

# BLACKROCK UCITS FUNDS

## CONDENSED BALANCE SHEET (continued)

	BlackRock Defensive Yield Fund		BlackRock Developed Markets Sovereign Screened Bond Fund		BlackRock Diversified Strategies Selection Fund		BlackRock Dynamic Allocation Fund	
	30 September 2018 EUR '000	31 March 2018 EUR '000	30 September 2018 EUR '000	31 March 2018 EUR '000	30 September 2018 EUR '000	31 March 2018 EUR '000	30 September 2018 EUR '000	31 March 2018 EUR '000
<b>CURRENT ASSETS</b>								
Cash	191	223	734	758	39	19	4,391	10,509
Cash equivalents	833	563	–	–	–	–	16,424	24,477
Margin cash	–	–	–	–	–	–	1,366	847
Cash collateral	–	–	–	–	–	–	–	590
Receivables	1,558	1,542	805	833	26	37	59	230
Financial assets at fair value through profit or loss	154,543	138,675	84,380	86,000	20,229	21,766	110,396	93,919
<b>Total current assets</b>	<b>157,125</b>	<b>141,003</b>	<b>85,919</b>	<b>87,591</b>	<b>20,294</b>	<b>21,822</b>	<b>132,636</b>	<b>130,572</b>
<b>CURRENT LIABILITIES</b>								
Margin cash payable	–	–	–	–	–	–	275	594
Cash collateral payable	–	–	–	–	–	–	260	710
Payables	470	587	578	673	16	34	13	54
Financial liabilities at fair value through profit or loss	358	506	530	258	102	48	1,465	1,992
<b>Total current liabilities</b>	<b>828</b>	<b>1,093</b>	<b>1,108</b>	<b>931</b>	<b>118</b>	<b>82</b>	<b>2,013</b>	<b>3,350</b>
<b>Net assets attributable to redeemable participating unitholders at the end of the period</b>	156,297	139,910	84,811	86,660	20,176	21,740	130,623	127,222
Adjustment to align to the valuation methodology as set out in the prospectus	24	28	–	–	9	10	22	49
<b>Net asset value attributable to redeemable participating unitholders at the end of the period</b>	<b>156,321</b>	<b>139,938</b>	<b>84,811</b>	<b>86,660</b>	<b>20,185</b>	<b>21,750</b>	<b>130,645</b>	<b>127,271</b>

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

# BLACKROCK UCITS FUNDS

## CONDENSED BALANCE SHEET (continued)

	BlackRock Emerging Markets Alpha Tilts Fund		BlackRock Emerging Markets Equity Impact Fund		BlackRock Euro Cash Fund		BlackRock Fixed Income Selection Fund	
	30 September 2018 USD '000	31 March 2018 USD '000	30 September 2018 USD '000	31 March 2018 USD '000	30 September 2018 EUR '000	31 March 2018 EUR '000	30 September 2018 EUR '000	31 March 2018 EUR '000
<b>CURRENT ASSETS</b>								
Cash	19,620	26,834	7,651	16,443	10	3	116	239
Margin cash	832	1,186	325	719	–	–	–	–
Cash collateral	550	–	280	–	–	–	–	–
Receivables	2,818	376	1,835	149	–	10	68	1,013
Financial assets at fair value through profit or loss	205,138	121,890	81,535	81,542	19,837	16,931	97,751	94,087
<b>Total current assets</b>	<b>228,958</b>	<b>150,286</b>	<b>91,626</b>	<b>98,853</b>	<b>19,847</b>	<b>16,944</b>	<b>97,935</b>	<b>95,339</b>
<b>CURRENT LIABILITIES</b>								
Bank overdraft	–	–	1	–	–	–	–	–
Margin cash payable	110	222	40	111	–	–	–	–
Payables	1,900	123	1,477	60	19	18	158	1,095
Financial liabilities at fair value through profit or loss	1,115	367	451	108	–	–	425	178
<b>Total current liabilities</b>	<b>3,125</b>	<b>712</b>	<b>1,969</b>	<b>279</b>	<b>19</b>	<b>18</b>	<b>583</b>	<b>1,273</b>
<b>Net assets attributable to redeemable participating unitholders at the end of the period</b>	<b>225,833</b>	<b>149,574</b>	<b>89,657</b>	<b>98,574</b>	<b>19,828</b>	<b>16,926</b>	<b>97,352</b>	<b>94,066</b>
Adjustment to align to the valuation methodology as set out in the prospectus	33	5	36	37	9	10	9	10
<b>Net asset value attributable to redeemable participating unitholders at the end of the period</b>	<b>225,866</b>	<b>149,579</b>	<b>89,693</b>	<b>98,611</b>	<b>19,837</b>	<b>16,936</b>	<b>97,361</b>	<b>94,076</b>

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

# BLACKROCK UCITS FUNDS

## CONDENSED BALANCE SHEET (continued)

	BlackRock Global Equity Selection Fund		BlackRock Multi Asset Balanced Selection Fund		BlackRock Multi Asset Conservative Selection Fund		BlackRock UK Credit Screened Fund	
	30 September 2018	31 March 2018	30 September 2018	31 March 2018	30 September 2018	31 March 2018	30 September 2018	31 March 2018
	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000	GBP '000	GBP '000
<b>CURRENT ASSETS</b>								
Cash	228	277	440	483	643	571	728	472
Cash equivalents	–	–	–	–	–	–	2,267	8,675
Receivables	149	108	81	377	441	348	33,645	11,998
Financial assets at fair value through profit or loss	38,700	33,107	62,879	51,451	74,723	54,991	725,848	659,991
<b>Total current assets</b>	<b>39,077</b>	<b>33,492</b>	<b>63,400</b>	<b>52,311</b>	<b>75,807</b>	<b>55,910</b>	<b>762,488</b>	<b>681,136</b>
<b>CURRENT LIABILITIES</b>								
Payables	210	184	167	688	991	658	15,088	1,091
Financial liabilities at fair value through profit or loss	3	4	256	96	329	114	–	–
<b>Total current liabilities</b>	<b>213</b>	<b>188</b>	<b>423</b>	<b>784</b>	<b>1,320</b>	<b>772</b>	<b>15,088</b>	<b>1,091</b>
<b>Net assets attributable to redeemable participating unitholders at the end of the period</b>	<b>38,864</b>	<b>33,304</b>	<b>62,977</b>	<b>51,527</b>	<b>74,487</b>	<b>55,138</b>	<b>747,400</b>	<b>680,045</b>
Adjustment to align to the valuation methodology as set out in the prospectus	9	10	9	10	9	10	–	–
<b>Net asset value attributable to redeemable participating unitholders at the end of the period</b>	<b>38,873</b>	<b>33,314</b>	<b>62,986</b>	<b>51,537</b>	<b>74,496</b>	<b>55,148</b>	<b>747,400</b>	<b>680,045</b>

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

# BLACKROCK UCITS FUNDS

## CONDENSED BALANCE SHEET (continued)

	BlackRock UK Equity Income Fund		BlackRock Tactical Opportunities Fund <sup>1</sup>
	30 September 2018 GBP '000	31 March 2018 GBP '000	30 September 2018 USD '000
<b>CURRENT ASSETS</b>			
Cash	13	16	4,830
Cash equivalents	70	84	–
Margin cash	–	–	1,895
Receivables	8	14	54
Financial assets at fair value through profit or loss	3,920	3,635	22,694
<b>Total current assets</b>	<b>4,011</b>	<b>3,749</b>	<b>29,473</b>
<b>CURRENT LIABILITIES</b>			
Margin cash payable	–	–	589
Payables	(31)	13	39
Financial liabilities at fair value through profit or loss	–	–	548
<b>Total current liabilities</b>	<b>(31)</b>	<b>13</b>	<b>1,176</b>
<b>Net assets attributable to redeemable participating unitholders at the end of the period</b>	<b>4,042</b>	<b>3,736</b>	<b>28,297</b>
Adjustment to align to the valuation methodology as set out in the prospectus	25	29	34
<b>Net asset value attributable to redeemable participating unitholders at the end of the period</b>	<b>4,067</b>	<b>3,765</b>	<b>28,331</b>

<sup>1</sup>The Sub-Fund launched during the period.

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



# BLACKROCK UCITS FUNDS

## NOTES TO THE FINANCIAL STATEMENTS

For the six months ended 30 September 2018

### 1. ACCOUNTING POLICIES

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

#### Statement of compliance

The financial statements of the Fund are prepared in accordance with Financial Reporting Standard 104 Interim Financial Reporting ("FRS 104"), the financial reporting standard applicable in the United Kingdom and Republic of Ireland issued by the Financial Reporting Council, Irish statute comprising the Unit Trusts Act, 1990 and the CBI's UCITS Regulations.

### 2. FINANCIAL INSTRUMENTS AND RISKS

#### Introduction and overview

The Sub-Funds' investment activities expose them to the various types of risk which are associated with the financial instruments and markets in which they invest. The following information is not intended to be a comprehensive summary of all risks and investors should refer to the prospectus for a more detailed discussion of the risks inherent in investing in the Sub-Funds.

#### Risk management framework

The Directors of the Manager review quarterly investment performance reports and receive semi-annual presentations covering the Sub-Funds' performance and risk profile during the period. The Manager has delegated the day-to-day administration of the investment programme to the Investment Manager. The Investment Manager is also responsible for ensuring that the Sub-Funds are managed within the terms of their investment guidelines and limits set out in the prospectus. The Directors of the Manager reserve to themselves the investment performance, product risk monitoring and oversight and the responsibility for the monitoring and oversight of regulatory and operational risk for the Sub-Funds. The Directors of the Manager have appointed a Risk Manager who has responsibility for the daily risk management process with assistance from key risk management personnel of the Investment Manager, including members of the BlackRock Risk and Quantitative Analysis Group ("RQA Group") which is a centralised group which performs an independent risk management function. The RQA Group independently identifies, measures and monitors investment risk. The RQA Group tracks the actual risk management practices being deployed across the different Sub-Funds. By breaking down the components of the process, the RQA Group has the ability to determine if the appropriate risk management processes are in place across the Sub-Funds. This captures the risk management tools employed, how the levels of risk are controlled, ensuring risk/return is considered in portfolio construction and reviewing outcomes.

The risk profile of the Sub-Funds is set out as follows:

#### a) Market risk

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

The Sub-Funds are exposed to market risk by virtue of their investment in collective investment schemes ("CIS"), exchange traded funds ("ETFs"), equities, bonds and financial derivative instruments ("FDIs").

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

##### Exposure to foreign currency risk

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

The Sub-Funds may invest in securities denominated in currencies other than their functional currency. Consequently, the Sub-Funds are exposed to risks that the exchange rate of their functional currency relative to other currencies may change in a manner which has an adverse effect on the value of the portion of the Sub-Funds' assets which are denominated in currencies other than their own currency.

The Sub-Funds may also invest in CIS, ETFs and FDIs with foreign currency exposures and thus gain further exposure to foreign currency risk.

Where the Sub-Funds invest in CIS they may have indirect exposure to foreign currency risk whereby the value of an underlying asset may fluctuate as a result of a change in foreign exchange rates of investments held which are denominated in currencies other than the underlying CIS's own currency.

# BLACKROCK UCITS FUNDS

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2018

### 2. FINANCIAL INSTRUMENTS AND RISKS (continued)

#### a) Market risk (continued)

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

###### Management of foreign currency risk

The Sub-Funds, in line with their benchmarks, are unhedged except for the BlackRock Defensive Yield Fund and BlackRock Tactical Opportunities Fund which uses forward currency contracts to hedge the foreign currency exposure of the hedged unit classes. The Sub-Funds may also invest in forward currency contracts and thus gain further exposure to foreign currency risk. Exchange rate exposures are managed within parameters utilising forward currency contracts where required. The realised and unrealised gains or losses relating to these forward currency contracts are allocated to the relevant unit class. The details of the open forward currency contracts in place at the period end date are disclosed in the Schedules of Investments.

BlackRock Mix Fonds 1 had invested in forward currency contracts in order to hedge the non-base currency fixed income exposure of its underlying funds' investments. The BlackRock Diversified Strategies Selection Fund, BlackRock Emerging Markets Alpha Tilts Fund, BlackRock Emerging Markets Equity Impact Fund, BlackRock Fixed Income Selection Fund, BlackRock Global Equity Selection Fund, BlackRock Multi Asset Balanced Selection Fund and the BlackRock Multi Asset Conservative Selection Fund, buy and sell currencies on a spot and forward basis in order to partially or totally hedge currency exposure. Either the base currency of the underlying CIS or a benchmark with currency exposures that are representative of the underlying CIS will be used to hedge back to the base currency of the relevant Sub-Fund. The underlying portfolio currency exposures in the BlackRock Developed Markets Sovereign Screened Bond Fund and the BlackRock Dynamic Allocation Fund are hedged back to the base currency of the Sub-Fund using FDIs. The underlying portfolio currency exposures in the BlackRock Emerging Markets Sovereign Screened Bond Fund were not hedged back to the base currency of the Sub-Fund. The BlackRock Multi Style Strategy Fund buys and sells currencies on a spot and forward basis in order to hedge currency exposure and generate income.

##### (ii) Market risk arising from interest rate risk

###### Exposure to interest rate risk

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

The Sub-Funds are exposed to interest rate risk specifically through their investments in interest bearing financial assets/liabilities at fair value through profit or loss. These securities are disclosed in the Schedules of Investments.

The Sub-Funds are also exposed to interest rate risk on their cash balances held at J.P. Morgan Bank (Ireland) plc and margin cash held at Barclays, HSBC, Merrill Lynch and Morgan Stanley. Cash held on deposit at J.P. Morgan Bank (Ireland) plc receives/incurs interest at the prevailing daily rates, which may be negative depending on the currency in which the cash is held (e.g. Euro).

The Sub-Funds also have indirect exposure to interest rate risk through their investments into CIS and ETFs whereby the value of an underlying asset may fluctuate as a result of a change in interest rates through its investment in interest-bearing securities.

The Sub-Funds also have indirect exposure to interest rate risk through their investments into FDIs, whereby the value of an underlying asset may fluctuate as a result of a change in interest rates.

BlackRock Multi Style Strategy Fund invests in contracts for difference ("CFDs") and is immaterially exposed to interest rate risk through these investments.

###### Management of interest rate risk

Interest rate risk exposure is managed by constantly monitoring the position for deviations outside of a pre-determined tolerance level and, when necessary, rebalancing back to the original desired parameters.

Cash and cash collateral is invested into CIS to generate a return to help offset any losses arising as a result of unfavourable movements in interest rates.

##### (iii) Market risk arising from other price risk

###### Exposure to other price risk

Other price risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting similar financial instruments traded in the market.

# BLACKROCK UCITS FUNDS

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2018

### 2. FINANCIAL INSTRUMENTS AND RISKS (continued)

#### a) Market risk (continued)

##### (iii) Market risk arising from other price risk (continued)

##### Exposure to other price risk (continued)

The Sub-Funds are exposed to other price risk arising from their investment in CIS, ETFs, equities, bonds and FDIs. The exposure of the Sub-Funds to other price risk is the fair value of the investments held as shown in the Schedules of Investments of the Sub-Funds. The investment concentrations within the portfolios are disclosed in the Sub-Funds' Schedules of Investments by investment type.

##### Management of other price risk

By diversifying the portfolio, where this is appropriate and consistent with the Sub-Funds' objectives, the risk that a price change of a particular investment will have a material impact on the NAV of the Sub-Funds is minimised.

The other price risk inherent in the CIS holdings is monitored by the Investment Manager, by understanding the investment objectives of the underlying funds as well as their internal control policies and regular risk and performance reporting. The investments into other CIS are all investments into related party funds. These CIS are subject to the same control procedures the Investment Manager employs for the Sub-Funds.

There is a risk that the valuation of the Sub-Funds may not fairly reflect the value of the investments held at a specific time due to events outside the control of the Manager, which could result in significant losses or inaccurate pricing for the Sub-Funds. To mitigate this risk the Manager may temporarily suspend the determination of the NAV of any Sub-Fund until a fair or reasonable valuation of the investments held can be realised.

#### b) Liquidity risk

##### Exposure to liquidity risk

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

Liquidity risk to the Sub-Funds arises from the redemption requests of investors and the liquidity of the underlying investments the Sub-Funds have invested in.

The Sub-Funds' unitholders may redeem their units on the close of any daily dealing deadline for cash equal to a proportionate share of the Sub-Funds' NAV, excluding any duties and charges where applicable.

The Sub-Funds are therefore potentially exposed to the liquidity risk of meeting the unitholders' redemptions and may need to sell assets at prevailing market prices to meet liquidity demands.

The Sub-Funds may invest in CIS which can impose notice periods or other restrictions on redemptions and this may increase the liquidity risk of the Sub-Fund.

The Sub-Funds are also exposed to the liquidity risk of daily margin calls on FDIs.

##### Management of liquidity risk

Liquidity risk is minimised by holding sufficient liquid investments which can be readily realised to meet liquidity demands. Asset disposals may also be required to meet redemption requests. However, timely sale of trading positions can be impaired by many factors including decreased trading volume and increased price volatility. As a result, the Sub-Funds may experience difficulties in disposing of assets to satisfy liquidity demands.

The Sub-Funds' liquidity risk is managed by the Investment Manager in accordance with established policies and procedures in place. The portfolio managers review daily forward-looking cash reports which project cash obligations. These reports allow them to manage their cash obligations. If redemption requests from all holders of units in a Sub-Fund exceed more than 10% of the units of the Sub-Fund in issue on any particular dealing day, the Manager shall be entitled, at its discretion, to refuse to redeem such excess numbers of units in issue from the Sub-Fund. The units which are not redeemed at any given dealing day shall be redeemed on each subsequent dealing day on a pro-rata basis in priority to any requests received thereafter.

For the avoidance of doubt, none of the assets of the Sub-Funds are subject to special liquidity arrangements.

# BLACKROCK UCITS FUNDS

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2018

### 2. FINANCIAL INSTRUMENTS AND RISKS (continued)

#### c) Credit / counterparty risk

##### Exposure to credit / counterparty risk

Counterparty credit risk arises from the failure of the counterparty to perform according to the terms of the contract. The Sub-Funds' exposure to counterparty credit risk is limited to the contracts in which they currently have a financial asset position reduced by any collateral received from the counterparty, or to counterparties who have received collateral from the Sub-Funds.

The investment concentrations within the portfolios are disclosed in the Schedule of Investments by investment type. CIS are classified by the country of incorporation of the CIS and certain investments in Institutional Cash Series plc are classified as cash equivalents. ETFs and bonds are primarily classified by the country of incorporation of the issuer. Equities are primarily classified by the country of incorporation of the entity in which the Sub-Fund holds shares.

All OTC FDIs are entered into by the Sub-Funds under an International Swaps and Derivatives Associations, Inc. Master Agreement ("ISDA Master Agreement") or similar agreement. An ISDA Master Agreement is a bilateral agreement between the Sub-Funds and a counterparty that governs OTC FDIs (including Total return swaps ("TRS") and CFDs) entered into by the parties. The parties' exposures under the ISDA Master Agreement are netted and collateralised together, therefore any collateral disclosures provided are in respect of all OTC FDIs entered into by the Sub-Funds under the ISDA Master Agreement, not just TRS and CFDs. All non-cash collateral received/posted by the Sub-Funds under the ISDA Master Agreement is transferred bilaterally under a title transfer arrangement. The Sub-Funds' maximum exposure to counterparty credit risk from holding forward currency contracts will be equal to the notional amount of the currency and any net unrealised gains as disclosed in the Schedules of Investments.

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

##### Management of credit / counterparty risk

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

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

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

There were no past due or impaired assets as of 30 September 2018 (31 March 2018: Nil).

#### (i) Depositary

##### Exposure to credit / counterparty risk from Depositary

The Depositary is J.P. Morgan Bank (Ireland) plc. Substantially all of the assets and cash other than FDIs of the Sub-Funds are held by J.P. Morgan Bank (Ireland) plc at period end. The Sub-Funds' are exposed to credit risk through the use of J.P. Morgan Bank (Ireland) plc as the Depositary for their investments.

Bankruptcy or insolvency of the Depositary may cause the Sub-Funds' rights with respect to its cash and investments held by the Depositary to be delayed or limited. The maximum exposure to this risk is the amount of long investments disclosed in the Schedules of Investments as well as cash and cash equivalents, as disclosed on the Condensed Balance Sheet of each Sub-Fund.

The Sub-Funds will be exposed to the credit risk of the Depositary or any sub-custodian or other delegate used by the Depositary regarding cash balances held in accounts with same. In the event of insolvency or bankruptcy of the Depositary or any sub-custodian or other delegate used by the Depositary, the Sub-Funds will be treated as a general creditor of the Depositary, sub-custodian or other delegate used by the Depositary.

The Depositary does not have a credit rating, however, its parent company J.P. Morgan Chase Bank N.A. has a long-term credit rating from Standard & Poor's of A+ (31 March 2018: A+).

# BLACKROCK UCITS FUNDS

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2018

### 2. FINANCIAL INSTRUMENTS AND RISKS (continued)

#### c) Credit / counterparty risk (continued)

##### (i) Depository (continued)

###### Management of credit / counterparty risk from Depository

To mitigate the Sub-Funds' credit risk with respect to the Depository, the Investment Manager employs specific procedures to ensure that the Depository employed is a reputable institution and that the associated credit risk is acceptable to the Sub-Funds.

##### (ii) Counterparties

All transactions in listed securities are settled/paid for upon delivery using approved counterparties. The risk of default is considered to be minimal as delivery of securities and payment is made simultaneously. The trade will fail if either party fails to meet its obligation.

Credit risk arising on transactions with counterparties relates to transactions awaiting settlement. Risk relating to unsettled transactions is considered small due to the short settlement period involved and the high credit quality of the counterparties used.

###### Management of counterparties

The Sub-Funds only transact with counterparties that are regulated entities subject to prudential supervision, or with high credit-ratings assigned by international credit-rating agencies.

Cash held as security by the counterparties to FDIs, as disclosed on the Condensed Balance Sheets and Schedules of Investments, is subject to the credit risk of the counterparty.

##### (iii) Securities Lending

Certain Sub-Funds engage in securities lending activities which expose the Sub-Funds to counterparty credit risk. The maximum exposure to each Sub-Fund is equal to the value of the securities loaned.

All securities lending transactions entered into by the Sub-Funds are subject to a written legal agreement between the Sub-Funds and the Securities Lending Agent, BlackRock Advisors (UK) Limited, a related party to the Fund, and separately between the Securities Lending Agent and the approved borrowing counterparty. Collateral received in exchange for securities lent is transferred under a title transfer arrangement and is delivered to and held in an account with a tri-party collateral manager in the name of the Depository on behalf of the Sub-Funds. Collateral received is segregated from the assets belonging to the Sub-Funds' Depository or the Lending Agent.

The collateral is registered and held in the name of J.P. Morgan Bank (Ireland) plc on behalf of the Sub-Funds in any or all of the following central securities depositories; JP Morgan Chase, Euroclear or Bank of New York Mellon, depending on the type of collateral the counterparty has to give in order to cover the required value of exposure. The collateral provided by these counterparties consists of shares admitted to dealing on a regulated market.

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

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

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

##### (iv) Debt securities

Issuer credit risk is the default risk of one of the issuers of any securities held by the Sub-Funds. Bonds or other debt securities involve credit risk to the issuer which may be evidenced by the issuer's credit rating. Securities which are subordinated and/or have a lower credit rating are generally considered to have a higher credit risk and a greater possibility of default than more highly rated securities.

The Sub-Funds' investments in bonds expose them to the default risk of the issuer with regards to interest or principal payments.

###### Management of credit / counterparty risk related to debt securities

To manage this risk, the Investment Manager, where appropriate and consistent with the Sub-Funds' objectives, invests in a wide range of securities and monitors the credit ratings of the investments. The ratings of the debt securities are continually monitored by the BlackRock Portfolio Management Group ("PMG") and for non-rated or securities with subordinated or lower credit ratings, additional specific procedures are employed to ensure the associated credit risk is acceptable to the Sub-Funds.

# BLACKROCK UCITS FUNDS

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2018

### 2. FINANCIAL INSTRUMENTS AND RISKS (continued)

#### c) Credit / counterparty risk (continued)

##### (v) Other securities

The Sub-Funds are indirectly exposed to the counterparty and credit risks from their investments in CIS and ETFs. Those investments in CIS and ETFs managed by the BlackRock Group are subject to the same control procedures the Investment Manager employs for the Sub-Funds.

##### Management of credit / counterparty risk related to other securities

The Sub-Funds monitor collateral fair value relative to the amounts payable under the agreements, including accrued interest, throughout the lives of the agreements and, when necessary, requires the transfer of collateral in order to manage exposure and liquidity. This collateral is used to reduce counterparty risk exposure.

##### (vi) Exchange traded financial derivative instruments

The Sub-Funds' holdings in centrally cleared credit default swaps, centrally cleared interest rate swaps and futures contracts expose the Sub-Funds to credit risk.

##### Management of credit / counterparty risk related to exchange traded financial derivative instruments

The exposure is limited by trading the contracts through a clearing house. The Sub-Funds' exposure to credit risk on contracts in which it currently has a gain position is reduced by such gains received in cash from the counterparty under the daily mark-to-market mechanism on centrally cleared credit default swaps, centrally cleared interest rate swaps and futures contracts (variation margin).

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

Margin is paid or received on centrally cleared credit default swaps, centrally cleared interest rate swaps and futures contracts to cover any exposure by the counterparty or the Sub-Funds to each other. "Margin cash" on the Condensed Balance Sheets consists of margin receivable from or payable to the Sub-Funds' clearing brokers and various counterparties.

A party to a cleared derivatives transaction is subject to the credit risk of the clearing house through which it holds its cleared position, rather than the credit risk of its original counterparty to the derivative transaction. All Sub-Funds received by a clearing broker are generally held in a clearing broker's customer account. While clearing brokers are required to segregate customer margin from their own assets, in the event that a clearing broker becomes insolvent or goes into bankruptcy and at that time there is a shortfall in the aggregate amount of margin held by the clearing broker for all its clients, typically the shortfall would be allocated on a pro-rata basis across all the clearing brokers customers, potentially resulting in losses to the Sub-Funds.

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

The Sub-Funds' holdings in forward currency contracts present credit risk. The Sub-Funds' maximum exposure to credit risk is equal to the notional amount of the currency contract and any unrealised gains as disclosed in their Schedules of Investments. Forward currency contracts do not generally require variation margin and thus the counterparty credit risk is monitored through the BlackRock RQA Counterparty & Concentration Risk Team who monitor the creditworthiness of the counterparty. The counterparties for forward currency contracts are disclosed in the Schedules of Investments.

The Sub-Funds' holdings in credit default swap agreements, interest rate swap agreements, total return swap agreements and options also expose the Sub-Funds to credit risk.

Trading in OTC FDIs which have not been collateralised gives rise to counterparty exposure. Credit risk arises from the failure of the counterparty to perform according to the terms of the contract as these derivative transactions are traded bilaterally and not through a central clearing counterparty. The exposure of the Sub-Funds to credit risk on OTC FDIs is set out in the Schedules of Investments.

The Sub-Fund's holdings in CFDs expose the Sub-Fund to counterparty credit risk. Counterparty credit risk arises from the failure of the counterparty to perform according to the terms of the contract. The Sub-Fund's exposure to counterparty credit risk is limited to the contracts in which it currently has a net gain position reduced by any margin cash collateral received from the counterparty. The Sub-Fund is required to maintain collateral with the brokers to secure these financial instruments.

##### Management of credit / counterparty risk related to OTC financial derivative instruments

The Sub-Funds mitigate the risk exposure to each counterparty by obtaining collateral from the counterparty in a form which complies with the terms of the collateral agreements. This collateral is used to reduce counterparty risk exposure.

# BLACKROCK UCITS FUNDS

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2018

### 2. FINANCIAL INSTRUMENTS AND RISKS (continued)

#### c) Credit / counterparty risk (continued)

##### (vii) Over-the-Counter (“OTC”) financial derivative instruments (continued)

##### Management of credit / counterparty risk related to OTC financial derivative instruments (continued)

The portfolio manager regularly compares the net positions in the Sub-Funds to the limits set by the BlackRock RQA Counterparty & Concentration Risk Team for compliance.

The Sub-Funds engage in activities which may require collateral to be paid to counterparty (“pledged collateral”) or may hold collateral received (“inbound collateral”) from a counterparty. The Sub-Funds use inbound collateral received from a counterparty to reduce the credit risk associated with any trading activity the Sub-Funds have engaged in. The Sub-Funds have the right to reinvest cash collateral received.

Cash collateral pledged by the Sub-Funds is separately identified on the Condensed Balance Sheets as cash collateral and is not included as a component of cash and cash equivalents. Inbound cash collateral received by the Sub-Funds is reflected on the Condensed Balance Sheets as cash collateral payable. The Sub-Funds are also exposed to counterparty risk of rehypothecation of pledged collateral. The fair value of inbound cash collateral and cash collateral pledged is reflected on the Condensed Balance Sheets of the Sub-Funds.

##### (viii) Other receivables

Receivables are disclosed in the Condensed Balance Sheet of each Sub-Fund. The counterparties to positions included in receivables are the same counterparties discussed previously under credit risk and subject to the same scrutiny by the BlackRock RQA Counterparty & Concentration Risk Team. The Sub-Funds monitor the ageing of receivables to mitigate this risk.

#### d) Valuation of financial instruments

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

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

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available and those prices represent actual and regularly occurring market transactions on an arm’s length basis. The Sub-Fund does not adjust the quoted price for these instruments.

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

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

Valuation techniques used for non-standardised financial instruments such as OTC derivatives, include the use of comparable recent arm’s length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis, option pricing models and other valuation techniques commonly used by market participants making the maximum use of market inputs and relying as little as possible on entity determined inputs.

##### Level 3 - Valuation techniques using significant unobservable inputs

This category includes all instruments where the valuation techniques used include inputs not based on market data and these inputs could have a significant impact on the instrument’s valuation.

This category also includes instruments that are valued based on quoted prices for similar instruments where significant entity determined adjustments or assumptions are required to reflect differences between the instruments and instruments for which there is no active market.

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

Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability. The determination of what constitutes ‘observable’ inputs requires significant judgement by the Investment Manager. The Investment Manager considers observable inputs to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

# BLACKROCK UCITS FUNDS

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2018

### 2. FINANCIAL INSTRUMENTS AND RISKS (continued)

#### d) Valuation of financial instruments (continued)

The tables below and overleaf are an analysis of the Sub-Funds' financial assets and financial liabilities measured at fair value at 30 September 2018:

	Level 1	Level 2	Level 3	Total
	EUR '000	EUR '000	EUR '000	EUR '000
<b>BlackRock Customised Euro Non-Sovereign Bond Index Fund 1</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
Financial assets at fair value through profit or loss:				
Bonds	–	462,433	–	462,433
<b>Total</b>	<b>–</b>	<b>462,433</b>	<b>–</b>	<b>462,433</b>
<b>BlackRock Euro Sovereign Bond Index Fund 1</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
Financial assets at fair value through profit or loss:				
Bonds	–	461,360	–	461,360
<b>Total</b>	<b>–</b>	<b>461,360</b>	<b>–</b>	<b>461,360</b>
<b>BlackRock Mix Fonds 2</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
Financial assets at fair value through profit or loss:				
Collective investment schemes	–	392,308	–	392,308
Exchange traded funds	103,777	–	–	103,777
<b>Total</b>	<b>103,777</b>	<b>392,308</b>	<b>–</b>	<b>496,085</b>
<b>BlackRock Mix Fonds 3</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
Financial assets at fair value through profit or loss:				
Collective investment schemes	–	648,454	–	648,454
Exchange traded funds	153,279	–	–	153,279
<b>Total</b>	<b>153,279</b>	<b>648,454</b>	<b>–</b>	<b>801,733</b>
<b>BlackRock Mix Fonds 4</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
Financial assets at fair value through profit or loss:				
Collective investment schemes	–	285,451	–	285,451
Exchange traded funds	67,138	–	–	67,138
<b>Total</b>	<b>67,138</b>	<b>285,451</b>	<b>–</b>	<b>352,589</b>
<b>BlackRock Mix Fonds 5</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
Financial assets at fair value through profit or loss:				
Collective investment schemes	–	108,769	–	108,769
Exchange traded funds	25,641	–	–	25,641
<b>Total</b>	<b>25,641</b>	<b>108,769</b>	<b>–</b>	<b>134,410</b>
<b>BlackRock Multi Style Strategy Fund</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
Financial assets at fair value through profit or loss:				
Bonds	–	160,485	–	160,485
Unrealised gains on swaps	–	2,164	–	2,164
Unrealised gains on contracts for difference	–	6,786	–	6,786
Unrealised gains on forward currency contracts	–	2,049	–	2,049
Unrealised gains on futures contracts	988	–	–	988
<b>Total</b>	<b>988</b>	<b>171,484</b>	<b>–</b>	<b>172,472</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on swaps	–	(1,240)	–	(1,240)
Unrealised losses on contracts for difference	–	(6,697)	–	(6,697)
Unrealised losses on forward currency contracts	–	(3,235)	–	(3,235)
Unrealised losses on futures contracts	(584)	–	–	(584)
<b>Total</b>	<b>(584)</b>	<b>(11,172)</b>	<b>–</b>	<b>(11,756)</b>
<b>BlackRock Defensive Yield Fund</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
Financial assets at fair value through profit or loss:				
Collective investment schemes	–	7,725	–	7,725
Bonds	–	146,817	–	146,817
Unrealised gains on forward currency contracts	–	1	–	1
<b>Total</b>	<b>–</b>	<b>154,543</b>	<b>–</b>	<b>154,543</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(358)	–	(358)
<b>Total</b>	<b>–</b>	<b>(358)</b>	<b>–</b>	<b>(358)</b>



# BLACKROCK UCITS FUNDS

NOTES TO THE FINANCIAL STATEMENTS (continued)  
For the six months ended 30 September 2018

## 2. FINANCIAL INSTRUMENTS AND RISKS (continued)

### d) Valuation of financial instruments (continued)

	Level 1	Level 2	Level 3	Total
<b>BlackRock Developed Markets Sovereign Screened Bond Fund</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
Financial assets at fair value through profit or loss:				
Bonds	–	84,095	–	84,095
Unrealised gains on forward currency contracts	–	285	–	285
<b>Total</b>	<b>–</b>	<b>84,380</b>	<b>–</b>	<b>84,380</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(530)	–	(530)
<b>Total</b>	<b>–</b>	<b>(530)</b>	<b>–</b>	<b>(530)</b>
<b>BlackRock Diversified Strategies Selection Fund</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
Financial assets at fair value through profit or loss:				
Collective investment schemes	–	19,761	–	19,761
Exchange traded funds	413	–	–	413
Unrealised gains on forward currency contracts	–	55	–	55
<b>Total</b>	<b>413</b>	<b>19,816</b>	<b>–</b>	<b>20,229</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(102)	–	(102)
<b>Total</b>	<b>–</b>	<b>(102)</b>	<b>–</b>	<b>(102)</b>
<b>BlackRock Dynamic Allocation Fund</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
Financial assets at fair value through profit or loss:				
Collective investment schemes	–	53,366	–	53,366
Exchange traded funds	26,932	–	–	26,932
Equities	20,058	–	–	20,058
Bonds	–	8,703	–	8,703
Unrealised gains on swaps	–	589	–	589
Unrealised gains on options	–	143	–	143
Unrealised gains on forward currency contracts	–	389	–	389
Unrealised gains on futures contracts	216	–	–	216
<b>Total</b>	<b>47,206</b>	<b>63,190</b>	<b>–</b>	<b>110,396</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on swaps	–	(305)	–	(305)
Unrealised losses on forward currency contracts	–	(874)	–	(874)
Unrealised losses on futures contracts	(286)	–	–	(286)
<b>Total</b>	<b>(286)</b>	<b>(1,179)</b>	<b>–</b>	<b>(1,465)</b>
<b>BlackRock Emerging Markets Alpha Tilts Fund</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
Financial assets at fair value through profit or loss:				
Equities	204,539	–	393	204,932
Unrealised gains on forward currency contracts	–	80	–	80
Unrealised gains on futures contracts	126	–	–	126
<b>Total</b>	<b>204,665</b>	<b>80</b>	<b>393</b>	<b>205,138</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(875)	–	(875)
Unrealised losses on futures contracts	(240)	–	–	(240)
<b>Total</b>	<b>(240)</b>	<b>(875)</b>	<b>–</b>	<b>(1,115)</b>
<b>BlackRock Emerging Markets Equity Impact Fund</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
Financial assets at fair value through profit or loss:				
Equities	81,146	–	309	81,455
Unrealised gains on forward currency contracts	–	33	–	33
Unrealised gains on futures contracts	47	–	–	47
<b>Total</b>	<b>81,193</b>	<b>33</b>	<b>309</b>	<b>81,535</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(355)	–	(355)
Unrealised losses on futures contracts	(96)	–	–	(96)
<b>Total</b>	<b>(96)</b>	<b>(355)</b>	<b>–</b>	<b>(451)</b>

# BLACKROCK UCITS FUNDS

NOTES TO THE FINANCIAL STATEMENTS (continued)  
For the six months ended 30 September 2018

## 2. FINANCIAL INSTRUMENTS AND RISKS (continued)

### d) Valuation of financial instruments (continued)

	Level 1	Level 2	Level 3	Total
<b>BlackRock Euro Cash Fund</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
Financial assets at fair value through profit or loss:				
Collective investment schemes	–	19,837	–	19,837
<b>Total</b>	<b>–</b>	<b>19,837</b>	<b>–</b>	<b>19,837</b>
<b>BlackRock Fixed Income Selection Fund</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
Financial assets at fair value through profit or loss:				
Collective investment schemes	–	89,565	–	89,565
Exchange traded funds	7,929	–	–	7,929
Unrealised gains on forward currency contracts	–	257	–	257
<b>Total</b>	<b>7,929</b>	<b>89,822</b>	<b>–</b>	<b>97,751</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(425)	–	(425)
<b>Total</b>	<b>–</b>	<b>(425)</b>	<b>–</b>	<b>(425)</b>
<b>BlackRock Global Equity Selection Fund</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
Financial assets at fair value through profit or loss:				
Collective investment schemes	–	31,802	–	31,802
Exchange traded funds	6,893	–	–	6,893
Unrealised gains on forward currency contracts	–	5	–	5
<b>Total</b>	<b>6,893</b>	<b>31,807</b>	<b>–</b>	<b>38,700</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(3)	–	(3)
<b>Total</b>	<b>–</b>	<b>(3)</b>	<b>–</b>	<b>(3)</b>
<b>BlackRock Multi Asset Balanced Selection Fund</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
Financial assets at fair value through profit or loss:				
Collective investment schemes	–	51,566	–	51,566
Exchange traded funds	11,159	–	–	11,159
Unrealised gains on forward currency contracts	–	154	–	154
<b>Total</b>	<b>11,159</b>	<b>51,720</b>	<b>–</b>	<b>62,879</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(256)	–	(256)
<b>Total</b>	<b>–</b>	<b>(256)</b>	<b>–</b>	<b>(256)</b>
<b>BlackRock Multi Asset Conservative Selection Fund</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
Financial assets at fair value through profit or loss:				
Collective investment schemes	–	67,134	–	67,134
Exchange traded funds	7,402	–	–	7,402
Unrealised gains on forward currency contracts	–	187	–	187
<b>Total</b>	<b>7,402</b>	<b>67,321</b>	<b>–</b>	<b>74,723</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(329)	–	(329)
<b>Total</b>	<b>–</b>	<b>(329)</b>	<b>–</b>	<b>(329)</b>
<b>BlackRock UK Credit Screened Fund</b>	<b>GBP '000</b>	<b>GBP '000</b>	<b>GBP '000</b>	<b>GBP '000</b>
Financial assets at fair value through profit or loss:				
Bonds	–	725,848	–	725,848
<b>Total</b>	<b>–</b>	<b>725,848</b>	<b>–</b>	<b>725,848</b>
<b>BlackRock UK Equity Income Fund</b>	<b>GBP '000</b>	<b>GBP '000</b>	<b>GBP '000</b>	<b>GBP '000</b>
Financial assets at fair value through profit or loss:				
Equities	3,920	–	–	3,920
<b>Total</b>	<b>3,920</b>	<b>–</b>	<b>–</b>	<b>3,920</b>

# BLACKROCK UCITS FUNDS

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2018

### 2. FINANCIAL INSTRUMENTS AND RISKS (continued)

#### d) Valuation of financial instruments (continued)

	Level 1	Level 2	Level 3	Total
	USD '000	USD '000	USD '000	USD '000
<b>BlackRock Tactical Opportunities Fund</b>				
Financial assets at fair value through profit or loss:				
Equities	15,978	–	–	15,978
Bonds	–	5,685	–	5,685
Unrealised gains on swaps	–	333	–	333
Unrealised gains on forward currency contracts	–	74	–	74
Unrealised gains on futures contracts	624	–	–	624
<b>Total</b>	<b>16,602</b>	<b>6,092</b>	<b>–</b>	<b>22,694</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on swaps	–	(139)	–	(139)
Unrealised losses on forward currency contracts	–	(80)	–	(80)
Unrealised losses on futures contracts	(329)	–	–	(329)
<b>Total</b>	<b>(329)</b>	<b>(219)</b>	<b>–</b>	<b>(548)</b>

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

	Level 1	Level 2	Level 3	Total
	EUR '000	EUR '000	EUR '000	EUR '000
<b>BlackRock Customised Euro Non-Sovereign Bond Index Fund 1</b>				
Financial assets at fair value through profit or loss:				
Bonds	–	410,754	–	410,754
<b>Total</b>	<b>–</b>	<b>410,754</b>	<b>–</b>	<b>410,754</b>
<b>BlackRock Emerging Markets Sovereign Screened Bond Fund</b>				
Financial assets at fair value through profit or loss:				
Bonds	–	27,468	–	27,468
Unrealised gains on forward currency contracts	–	30	–	30
<b>Total</b>	<b>–</b>	<b>27,498</b>	<b>–</b>	<b>27,498</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(30)	–	(30)
<b>Total</b>	<b>–</b>	<b>(30)</b>	<b>–</b>	<b>(30)</b>
<b>BlackRock Euro Sovereign Bond Index Fund 1</b>				
Financial assets at fair value through profit or loss:				
Bonds	–	416,508	–	416,508
<b>Total</b>	<b>–</b>	<b>416,508</b>	<b>–</b>	<b>416,508</b>
<b>BlackRock Mix Fonds 1</b>				
Financial assets at fair value through profit or loss:				
Collective investment schemes	–	14,501	–	14,501
Exchange traded funds	12,487	–	–	12,487
Unrealised gains on forward currency contracts	–	92	–	92
<b>Total</b>	<b>12,487</b>	<b>14,593</b>	<b>–</b>	<b>27,080</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(16)	–	(16)
<b>Total</b>	<b>–</b>	<b>(16)</b>	<b>–</b>	<b>(16)</b>
<b>BlackRock Mix Fonds 2</b>				
Financial assets at fair value through profit or loss:				
Collective investment schemes	–	432,163	–	432,163
Exchange traded funds	90,349	–	–	90,349
<b>Total</b>	<b>90,349</b>	<b>432,163</b>	<b>–</b>	<b>522,512</b>
<b>BlackRock Mix Fonds 3</b>				
Financial assets at fair value through profit or loss:				
Collective investment schemes	–	676,210	–	676,210
Exchange traded funds	150,281	–	–	150,281
<b>Total</b>	<b>150,281</b>	<b>676,210</b>	<b>–</b>	<b>826,491</b>
<b>BlackRock Mix Fonds 4</b>				
Financial assets at fair value through profit or loss:				
Collective investment schemes	–	286,474	–	286,474
Exchange traded funds	64,257	–	–	64,257
<b>Total</b>	<b>64,257</b>	<b>286,474</b>	<b>–</b>	<b>350,731</b>

# BLACKROCK UCITS FUNDS

NOTES TO THE FINANCIAL STATEMENTS (continued)  
For the six months ended 30 September 2018

## 2. FINANCIAL INSTRUMENTS AND RISKS (continued)

### d) Valuation of financial instruments (continued)

	Level 1	Level 2	Level 3	Total
	EUR '000	EUR '000	EUR '000	EUR '000
<b>BlackRock Mix Fonds 5</b>				
Financial assets at fair value through profit or loss:				
Collective investment schemes	–	106,137	–	106,137
Exchange traded funds	24,375	–	–	24,375
<b>Total</b>	<b>24,375</b>	<b>106,137</b>	<b>–</b>	<b>130,512</b>
<b>BlackRock Multi Style Strategy Fund</b>				
Financial assets at fair value through profit or loss:				
Bonds	–	184,919	–	184,919
Unrealised gains on swaps	–	1,797	–	1,797
Unrealised gains on contracts for difference	–	9,510	–	9,510
Unrealised gains on forward currency contracts	–	2,230	–	2,230
Unrealised gains on futures contracts	1,929	–	–	1,929
<b>Total</b>	<b>1,929</b>	<b>198,456</b>	<b>–</b>	<b>200,385</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on swaps	–	(1,474)	–	(1,474)
Unrealised losses on contracts for difference	–	(8,923)	–	(8,923)
Unrealised losses on forward currency contracts	–	(1,737)	–	(1,737)
Unrealised losses on futures contracts	(1,603)	–	–	(1,603)
<b>Total</b>	<b>(1,603)</b>	<b>(12,134)</b>	<b>–</b>	<b>(13,737)</b>
<b>BlackRock Defensive Yield Fund</b>				
Financial assets at fair value through profit or loss:				
Collective investment schemes	–	6,953	–	6,953
Bonds	–	131,713	–	131,713
Unrealised gains on forward currency contracts	–	9	–	9
<b>Total</b>	<b>–</b>	<b>138,675</b>	<b>–</b>	<b>138,675</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(506)	–	(506)
<b>Total</b>	<b>–</b>	<b>(506)</b>	<b>–</b>	<b>(506)</b>
<b>BlackRock Developed Markets Sovereign Screened Bond Fund</b>				
Financial assets at fair value through profit or loss:				
Bonds	–	85,458	–	85,458
Unrealised gains on forward currency contracts	–	542	–	542
<b>Total</b>	<b>–</b>	<b>86,000</b>	<b>–</b>	<b>86,000</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(258)	–	(258)
<b>Total</b>	<b>–</b>	<b>(258)</b>	<b>–</b>	<b>(258)</b>
<b>BlackRock Diversified Strategies Selection Fund</b>				
Financial assets at fair value through profit or loss:				
Collective investment schemes	–	21,333	–	21,333
Exchange traded funds	367	–	–	367
Unrealised gains on forward currency contracts	–	66	–	66
<b>Total</b>	<b>367</b>	<b>21,399</b>	<b>–</b>	<b>21,766</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(48)	–	(48)
<b>Total</b>	<b>–</b>	<b>(48)</b>	<b>–</b>	<b>(48)</b>
<b>BlackRock Dynamic Allocation Fund</b>				
Financial assets at fair value through profit or loss:				
Collective investment schemes	–	51,741	–	51,741
Exchange traded funds	19,687	–	–	19,687
Equities	16,273	–	–	16,273
Bonds	–	4,084	–	4,084
Unrealised gains on swaps	–	1,334	–	1,334
Unrealised gains on options	41	7	–	48
Unrealised gains on forward currency contracts	–	272	–	272
Unrealised gains on futures contracts	480	–	–	480
<b>Total</b>	<b>36,481</b>	<b>57,438</b>	<b>–</b>	<b>93,919</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on swaps	–	(398)	–	(398)
Unrealised losses on options	(8)	(265)	–	(273)
Unrealised losses on forward currency contracts	–	(1,303)	–	(1,303)
Unrealised losses on futures contracts	(18)	–	–	(18)
<b>Total</b>	<b>(26)</b>	<b>(1,966)</b>	<b>–</b>	<b>(1,992)</b>

# BLACKROCK UCITS FUNDS

NOTES TO THE FINANCIAL STATEMENTS (continued)  
For the six months ended 30 September 2018

## 2. FINANCIAL INSTRUMENTS AND RISKS (continued)

### d) Valuation of financial instruments (continued)

	Level 1	Level 2	Level 3	Total
<b>BlackRock Emerging Markets Alpha Tilts Fund</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
Financial assets at fair value through profit or loss:				
Equities	121,818	–	–	121,818
Unrealised gains on forward currency contracts	–	43	–	43
Unrealised gains on futures contracts	29	–	–	29
<b>Total</b>	<b>121,847</b>	<b>43</b>	<b>–</b>	<b>121,890</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(237)	–	(237)
Unrealised losses on futures contracts	(130)	–	–	(130)
<b>Total</b>	<b>(130)</b>	<b>(237)</b>	<b>–</b>	<b>(367)</b>
<b>BlackRock Emerging Markets Equity Impact Fund</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
Financial assets at fair value through profit or loss:				
Equities	81,465	–	–	81,465
Unrealised gains on forward currency contracts	–	60	–	60
Unrealised gains on futures contracts	17	–	–	17
<b>Total</b>	<b>81,482</b>	<b>60</b>	<b>–</b>	<b>81,542</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(18)	–	(18)
Unrealised losses on futures contracts	(90)	–	–	(90)
<b>Total</b>	<b>(90)</b>	<b>(18)</b>	<b>–</b>	<b>(108)</b>
<b>BlackRock Euro Cash Fund</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
Financial assets at fair value through profit or loss:				
Collective investment schemes	–	16,931	–	16,931
<b>Total</b>	<b>–</b>	<b>16,931</b>	<b>–</b>	<b>16,931</b>
<b>BlackRock Fixed Income Selection Fund</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
Financial assets at fair value through profit or loss:				
Collective investment schemes	–	84,083	–	84,083
Exchange traded funds	9,738	–	–	9,738
Unrealised gains on forward currency contracts	–	266	–	266
<b>Total</b>	<b>9,738</b>	<b>84,349</b>	<b>–</b>	<b>94,087</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(178)	–	(178)
<b>Total</b>	<b>–</b>	<b>(178)</b>	<b>–</b>	<b>(178)</b>
<b>BlackRock Global Equity Selection Fund</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
Financial assets at fair value through profit or loss:				
Collective investment schemes	–	27,393	–	27,393
Exchange traded funds	5,713	–	–	5,713
Unrealised gains on forward currency contracts	–	1	–	1
<b>Total</b>	<b>5,713</b>	<b>27,394</b>	<b>–</b>	<b>33,107</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(4)	–	(4)
<b>Total</b>	<b>–</b>	<b>(4)</b>	<b>–</b>	<b>(4)</b>
<b>BlackRock Multi Asset Balanced Selection Fund</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
Financial assets at fair value through profit or loss:				
Collective investment schemes	–	40,347	–	40,347
Exchange traded funds	10,962	–	–	10,962
Unrealised gains on forward currency contracts	–	142	–	142
<b>Total</b>	<b>10,962</b>	<b>40,489</b>	<b>–</b>	<b>51,451</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(96)	–	(96)
<b>Total</b>	<b>–</b>	<b>(96)</b>	<b>–</b>	<b>(96)</b>
<b>BlackRock Multi Asset Conservative Selection Fund</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
Financial assets at fair value through profit or loss:				
Collective investment schemes	–	48,197	–	48,197
Exchange traded funds	6,648	–	–	6,648
Unrealised gains on forward currency contracts	–	146	–	146
<b>Total</b>	<b>6,648</b>	<b>48,343</b>	<b>–</b>	<b>54,991</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(114)	–	(114)
<b>Total</b>	<b>–</b>	<b>(114)</b>	<b>–</b>	<b>(114)</b>

## BLACKROCK UCITS FUNDS

### NOTES TO THE FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2018

### 2. FINANCIAL INSTRUMENTS AND RISKS (continued)

#### d) Valuation of financial instruments (continued)

	Level 1	Level 2	Level 3	Total
	GBP '000	GBP '000	GBP '000	GBP '000
<b>BlackRock UK Credit Screened Fund</b>				
Financial assets at fair value through profit or loss:				
Bonds	–	659,991	–	659,991
<b>Total</b>	–	<b>659,991</b>	–	<b>659,991</b>
<b>BlackRock UK Equity Income Fund</b>				
Financial assets at fair value through profit or loss:				
Equities	3,635	–	–	3,635
<b>Total</b>	<b>3,635</b>	–	–	<b>3,635</b>

Financial instruments valued based on quoted market prices in active markets, and therefore classified within level 1, include ETFs, equities, futures contracts and exchange traded options. The Sub-Funds do not adjust the quoted price for these instruments.

Financial instruments valued based on dealer quotations or alternative pricing sources, such as model valuations, supported by either directly or indirectly observable inputs are classified within level 2. These include CIS, bonds and OTC FDIs.

As level 2 investments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.

The fair value for CIS's are calculated based on valuation inputs which are either directly or indirectly observable from market data. Investments in CIS's have been classified as level 2.

There were no transfers between level 1 and level 2 for financial assets and liabilities which are recorded at fair value as at 30 September 2018 and 31 March 2018.

Investments classified within level 3 have significant unobservable inputs, as they trade infrequently. Level 3 instruments include equities. The total market value of level 3 securities is deemed immaterial for the purposes of presenting a level 3 roll forward table.

### 3. SOFT COMMISSIONS

There were no soft commission arrangements entered into by the Investment Manager on behalf of the Sub-Funds during the period ended 30 September 2018 and 30 September 2017.

## BLACKROCK UCITS FUNDS

NOTES TO THE FINANCIAL STATEMENTS (continued)  
For the six months ended 30 September 2018

### 4. ADJUSTMENT TO ALIGN TO THE VALUATION METHODOLOGY AS SET OUT IN THE PROSPECTUS

A reconciliation of the NAV as reported on the Condensed Balance Sheets to the NAV as determined for the purpose of processing unit subscriptions and redemptions is provided below:

	BlackRock Customised Euro Non-Sovereign Bond Index Fund 1		BlackRock Euro Sovereign Bond Index Fund 1		BlackRock Multi Style Strategy Fund	
	Period ended 30 September 2018 EUR '000	Year ended 31 March 2018 EUR '000	Period ended 30 September 2018 EUR '000	Year ended 31 March 2018 EUR '000	Period ended 30 September 2018 EUR '000	Year ended 31 March 2018 EUR '000
Net assets attributable to redeemable unitholders	468,565	417,668	466,501	422,196	169,963	203,193
Adjustment to align to the valuation methodology as set out in the prospectus	7	8	7	8	23	28
<b>Net asset value attributable to redeemable unitholders in accordance with the prospectus</b>	<b>468,572</b>	<b>417,676</b>	<b>466,508</b>	<b>422,204</b>	<b>169,986</b>	<b>203,221</b>

# BLACKROCK UCITS FUNDS

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2018

### 5. UNITS IN ISSUE

The issued and fully paid redeemable units / redeemable participating units are redeemable on demand at the unitholders' option.

Unit transactions in the class in existence during the period ended 30 September 2018 were as follows:

	Balance at the beginning of the period	Issued during the period	Redeemed during the period	Balance at the end of the period
<b>BlackRock Customised Euro Non-Sovereign Bond Index Fund 1</b>				
EUR - Institutional Accumulating Unit Class	39,866,839	6,159,208	(1,220,782)	44,805,265
<b>BlackRock Emerging Markets Sovereign Screened Bond Fund</b>				
EUR - Flexible Distributing Unit Class	3,678,164	-	(3,678,164)	-
<b>BlackRock Euro Sovereign Bond Index Fund 1</b>				
EUR - Institutional Accumulating Unit Class	40,082,934	6,680,997	(1,608,008)	45,155,923
<b>BlackRock Mix Fonds 1</b>				
Class R Accumulating	2,232,558	140,252	(2,372,810)	-
<b>BlackRock Mix Fonds 2</b>				
Class R Accumulating	39,411,507	948,315	(3,832,215)	36,527,607
<b>BlackRock Mix Fonds 3</b>				
Class R Accumulating	59,060,702	1,710,548	(6,231,732)	54,539,518
<b>BlackRock Mix Fonds 4</b>				
Class R Accumulating	23,183,417	965,638	(2,516,762)	21,632,293
<b>BlackRock Mix Fonds 5</b>				
Class R Accumulating	8,101,381	347,462	(887,970)	7,560,873
<b>BlackRock Multi Style Strategy Fund</b>				
Class U Accumulating	19,865,000	64,806	(2,523,900)	17,405,906
<b>BlackRock Defensive Yield Fund</b>				
Class D Accumulating	87,946	1,520,197	(23,712)	1,584,431
Class D CHF Hedged Accumulating	68,109	17,400	(40,000)	45,509
Class D Distributing	237,630	100,500	(45,000)	293,130
Class Z Accumulating	3,089,521	381,522	(548,842)	2,922,201
Class Z CHF Hedged Accumulating	7,034,747	489,093	(452,259)	7,071,581
Flexible Accumulating Unit Class	4,455,800	-	-	4,455,800
<b>BlackRock Developed Markets Sovereign Screened Bond Fund</b>				
EUR - Flexible Accumulating Unit Class	233,040	-	-	233,040
EUR - Flexible Distributing Unit Class	8,696,732	-	-	8,696,732
<b>BlackRock Diversified Strategies Selection Fund</b>				
Class D Accumulating	429,659	-	(99,490)	330,169
Class E Accumulating	1,738,512	142,716	(160,325)	1,720,903
<b>BlackRock Dynamic Allocation Fund</b>				
Flexible Accumulating Unit Class	11,950,000	-	-	11,950,000
Institutional Accumulating Unit Class	20,415	21,519	(498)	41,436
<b>BlackRock Emerging Markets Alpha Tilts Fund</b>				
Class D Accumulating	100	-	-	100
Class Z Accumulating	12,767,799	9,077,331	-	21,845,130
Flexible Accumulating Unit Class	1,180,999	180,663	(19,016)	1,342,646
Institutional Accumulating Unit Class	100	-	-	100
<b>BlackRock Emerging Markets Equity Impact Fund</b>				
Class A Accumulating	100	3,200	-	3,300
Flexible Accumulating Unit Class	9,960,159	-	-	9,960,159
<b>BlackRock Euro Cash Fund</b>				
Class D Accumulating	99,500	-	(99,400)	100
Class E Accumulating	1,623,465	1,022,171	(616,637)	2,028,999
<b>BlackRock Fixed Income Selection Fund</b>				
Class A Accumulating	-	100	-	100
Class D Accumulating	2,703,742	744,141	(174,524)	3,273,359
Class E Accumulating	6,533,294	690,640	(680,339)	6,543,595
<b>BlackRock Global Equity Selection Fund</b>				
Class A Accumulating	-	100	-	100
Class D Accumulating	254,526	235,650	(99,471)	390,705
Class E Accumulating	2,762,320	758,093	(649,723)	2,870,690



# BLACKROCK UCITS FUNDS

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2018

### 5. UNITS IN ISSUE (continued)

	Balance at the beginning of the period	Issued during the period	Redeemed during the period	Balance at the end of the period
<b>BlackRock Multi Asset Balanced Selection Fund</b>				
Class D Accumulating	237,549	622,363	(102,818)	757,094
Class E Accumulating	4,781,087	947,519	(431,372)	5,297,234
<b>BlackRock Multi Asset Conservative Selection Fund</b>				
Class A Accumulating	–	100	–	100
Class D Accumulating	920,389	1,572,768	(99,490)	2,393,667
Class E Accumulating	4,476,243	769,902	(387,993)	4,858,152
<b>BlackRock UK Credit Screened Fund</b>				
Flexible Accumulating Unit Class	36,413,877	5,232,590	(598,214)	41,048,253
Flexible Distributing Unit Class	10,518,304	–	–	10,518,304
<b>BlackRock UK Equity Income Fund</b>				
Class A Accumulating	99	–	–	99
Class A Distributing	99	–	–	99
Class D Accumulating	100	–	–	100
Class D Distributing	100	–	–	100
Class X Accumulating	391,453	–	–	391,453
Class Z Accumulating	100	–	–	100
Class Z Distributing	100	–	–	100
<b>BlackRock Tactical Opportunities Fund</b>				
Flexible Accumulating Unit Class	–	1,965,404	–	1,965,404
Flexible EUR Hedged Accumulating Unit Class	–	2,424,565	(1,700,000)	724,565
Institutional Accumulating Unit Class	–	100	–	100

Unit transactions in the class in existence during the year ended 31 March 2018 were as follows:

	Balance at the beginning of the year	Issued during the year	Redeemed during the year	Balance at the end of the year
<b>BlackRock Customised Euro Non-Sovereign Bond Index Fund 1</b>				
EUR - Institutional Accumulating Unit Class	34,096,091	9,284,607	(3,513,859)	39,866,839
<b>BlackRock Emerging Markets Sovereign Screened Bond Fund</b>				
EUR - Flexible Distributing Unit Class	3,678,164	–	–	3,678,164
<b>BlackRock Euro Sovereign Bond Index Fund 1</b>				
EUR - Institutional Accumulating Unit Class	33,971,351	11,645,806	(5,534,223)	40,082,934
<b>BlackRock Mix Fonds 1</b>				
Class R Accumulating	4,695,216	359,124	(2,821,782)	2,232,558
<b>BlackRock Mix Fonds 2</b>				
Class R Accumulating	50,281,043	1,870,964	(12,740,500)	39,411,507
<b>BlackRock Mix Fonds 3</b>				
Class R Accumulating	70,761,311	4,174,460	(15,875,069)	59,060,702
<b>BlackRock Mix Fonds 4</b>				
Class R Accumulating	26,223,124	2,276,581	(5,316,288)	23,183,417
<b>BlackRock Mix Fonds 5</b>				
Class R Accumulating	9,156,168	1,041,174	(2,095,961)	8,101,381
<b>BlackRock Multi Style Strategy Fund</b>				
Class U Accumulating	15,110,700	7,505,665	(2,751,365)	19,865,000
<b>BlackRock Defensive Yield Fund</b>				
Class D Accumulating	–	112,946	(25,000)	87,946
Class D CHF Hedged Accumulating	–	68,109	–	68,109
Class D Distributing	–	242,630	(5,000)	237,630
Class Z Accumulating	–	4,028,231	(938,710)	3,089,521
Class Z CHF Hedged Accumulating	–	7,204,254	(169,507)	7,034,747
Flexible Accumulating Unit Class	–	4,455,800	–	4,455,800
<b>BlackRock Developed Markets Sovereign Screened Bond Fund</b>				
EUR - Flexible Accumulating Unit Class	233,040	–	–	233,040
EUR - Flexible Distributing Unit Class	8,696,732	–	–	8,696,732
<b>BlackRock Diversified Strategies Selection Fund</b>				
Class D Accumulating	252,242	330,169	(152,752)	429,659
Class E Accumulating	1,467,562	606,094	(335,144)	1,738,512

# BLACKROCK UCITS FUNDS

NOTES TO THE FINANCIAL STATEMENTS (continued)  
For the six months ended 30 September 2018

## 5. UNITS IN ISSUE (continued)

	Balance at the beginning of the year	Issued during the year	Redeemed during the year	Balance at the end of the year
<b>BlackRock Dynamic Allocation Fund</b>				
Flexible Accumulating Unit Class	13,000,000	–	(1,050,000)	11,950,000
Institutional Accumulating Unit Class	10	20,405	–	20,415
<b>BlackRock Emerging Markets Alpha Tilts Fund</b>				
Class D Accumulating	–	100	–	100
Class Z Accumulating	–	12,767,799	–	12,767,799
Flexible Accumulating Unit Class	–	1,180,999	–	1,180,999
Institutional Accumulating Unit Class	–	100	–	100
<b>BlackRock Emerging Markets Equity Impact Fund</b>				
Class A Accumulating	–	100	–	100
Flexible Accumulating Unit Class	–	9,960,159	–	9,960,159
<b>BlackRock Euro Cash Fund</b>				
Class D Accumulating	99,500	–	–	99,500
Class E Accumulating	1,418,611	1,241,725	(1,036,871)	1,623,465
<b>BlackRock Fixed Income Selection Fund</b>				
Class D Accumulating	430,345	2,922,932	(649,535)	2,703,742
Class E Accumulating	4,470,554	3,214,007	(1,151,267)	6,533,294
<b>BlackRock Global Equity Selection Fund</b>				
Class D Accumulating	99,470	226,821	(71,765)	254,526
Class E Accumulating	1,555,182	1,964,484	(757,346)	2,762,320
<b>BlackRock Multi Asset Balanced Selection Fund</b>				
Class D Accumulating	99,460	138,089	–	237,549
Class E Accumulating	2,271,903	3,333,961	(824,777)	4,781,087
<b>BlackRock Multi Asset Conservative Selection Fund</b>				
Class D Accumulating	300,688	1,804,244	(1,184,543)	920,389
Class E Accumulating	2,700,272	2,598,609	(822,638)	4,476,243
<b>BlackRock UK Credit Screened Fund</b>				
Flexible Accumulating Unit Class	28,665,764	13,431,502	(5,683,389)	36,413,877
Flexible Distributing Unit Class	12,304,979	–	(1,786,675)	10,518,304
<b>BlackRock UK Equity Income Fund</b>				
Class A Accumulating	–	99	–	99
Class A Distributing	–	99	–	99
Class D Accumulating	–	100	–	100
Class D Distributing	–	100	–	100
Class X Accumulating	–	391,453	–	391,453
Class Z Accumulating	–	100	–	100
Class Z Distributing	–	100	–	100

## 6. NET ASSET VALUE ATTRIBUTABLE TO REDEEMABLE UNITHOLDERS / REDEMABLE PARTICIPATING UNITHOLDERS

		30 September 2018	31 March 2018	31 March 2017
<b>BlackRock Customised Euro Non-Sovereign Bond Index Fund 1</b>				
<b>EUR - Institutional Accumulating Unit Class</b>				
Net asset value attributable to redeemable unitholders	EUR '000	468,572	417,676	352,933
Units in issue		44,805,265	39,866,839	34,096,091
Net asset value per unit	EUR	10.46	10.48	10.35
<b>BlackRock Emerging Markets Sovereign Screened Bond Fund</b>				
<b>EUR - Flexible Distributing Unit Class</b>				
Net asset value attributable to redeemable unitholders	EUR '000	–	27,896	30,126
Units in issue		–	3,678,164	3,678,164
Net asset value per unit	EUR	–	7.58	8.19
<b>BlackRock Euro Sovereign Bond Index Fund 1</b>				
<b>EUR - Institutional Accumulating Unit Class</b>				
Net asset value attributable to redeemable unitholders	EUR '000	466,508	422,204	347,209
Units in issue		45,155,923	40,082,934	33,971,351
Net asset value per unit	EUR	10.33	10.53	10.22

# BLACKROCK UCITS FUNDS

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2018

### 6. NET ASSET VALUE ATTRIBUTABLE TO REDEEMABLE UNITHOLDERS / REDEEMABLE PARTICIPATING UNITHOLDERS (continued)

		30 September 2018	31 March 2018	31 March 2017
<b>BlackRock Mix Fonds 1</b>				
<b>Class R Accumulating</b>				
Net asset value attributable to redeemable unitholders	EUR '000	–	27,025	57,001
Units in issue		–	2,232,558	4,695,216
Net asset value per unit	EUR	–	12.10	12.14
<b>BlackRock Mix Fonds 2</b>				
<b>Class R Accumulating</b>				
Net asset value attributable to redeemable unitholders	EUR '000	496,228	522,631	658,330
Units in issue		36,527,607	39,411,507	50,281,043
Net asset value per unit	EUR	13.59	13.26	13.09
<b>BlackRock Mix Fonds 3</b>				
<b>Class R Accumulating</b>				
Net asset value attributable to redeemable unitholders	EUR '000	802,088	826,827	983,709
Units in issue		54,539,518	59,060,702	70,761,311
Net asset value per unit	EUR	14.71	14.00	13.90
<b>BlackRock Mix Fonds 4</b>				
<b>Class R Accumulating</b>				
Net asset value attributable to redeemable unitholders	EUR '000	352,679	350,860	396,618
Units in issue		21,632,293	23,183,417	26,223,124
Net asset value per unit	EUR	16.30	15.13	15.12
<b>BlackRock Mix Fonds 5</b>				
<b>Class R Accumulating</b>				
Net asset value attributable to redeemable unitholders	EUR '000	134,367	130,542	148,223
Units in issue		7,560,873	8,101,381	9,156,168
Net asset value per unit	EUR	17.77	16.11	16.19
<b>BlackRock Multi Style Strategy Fund</b>				
<b>Class U Accumulating</b>				
Net asset value attributable to redeemable unitholders	EUR '000	169,986	203,221	156,663
Units in issue		17,405,906	19,865,000	15,110,700
Net asset value per unit	EUR	9.77	10.23	10.37
<b>BlackRock Defensive Yield Fund</b>				
<b>Class D Accumulating</b>				
Net asset value attributable to redeemable participating unitholders	EUR '000	15,970	886	–
Units in issue		1,584,431	87,946	–
Net asset value per unit	EUR	10.08	10.07	–
<b>Class D CHF Hedged Accumulating</b>				
Net asset value attributable to redeemable participating unitholders	CHF '000	456	684	–
Units in issue		45,509	68,109	–
Net asset value per unit	CHF	10.03	10.05	–
<b>Class D Distributing</b>				
Net asset value attributable to redeemable participating unitholders	EUR '000	2,890	2,342	–
Units in issue		293,130	237,630	–
Net asset value per unit	EUR	9.86	9.85	–
<b>Class Z Accumulating</b>				
Net asset value attributable to redeemable participating unitholders	EUR '000	29,487	31,151	–
Units in issue		2,922,201	3,089,521	–
Net asset value per unit	EUR	10.09	10.08	–
<b>Class Z CHF Hedged Accumulating</b>				
Net asset value attributable to redeemable participating unitholders	CHF '000	70,930	70,658	–
Units in issue		7,071,581	7,034,747	–
Net asset value per unit	CHF	10.03	10.04	–
<b>Flexible Accumulating Unit Class</b>				
Net asset value attributable to redeemable participating unitholders	EUR '000	45,054	44,982	–
Units in issue		4,455,800	4,455,800	–
Net asset value per unit	EUR	10.11	10.10	–
<b>BlackRock Developed Markets Sovereign Screened Bond Fund</b>				
<b>EUR - Flexible Accumulating Unit Class</b>				
Net asset value attributable to redeemable participating unitholders	EUR '000	2,548	2,572	2,569
Units in issue		233,040	233,040	233,040
Net asset value per unit	EUR	10.93	11.04	11.02
<b>EUR - Flexible Distributing Unit Class</b>				
Net asset value attributable to redeemable participating unitholders	EUR '000	82,263	84,088	86,128
Units in issue		8,696,732	8,696,732	8,696,732
Net asset value per unit	EUR	9.46	9.67	9.90

# BLACKROCK UCITS FUNDS

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2018

### 6. NET ASSET VALUE ATTRIBUTABLE TO REDEEMABLE UNITHOLDERS / REDEEMABLE PARTICIPATING UNITHOLDERS (continued)

		30 September 2018	31 March 2018	31 March 2017
<b>BlackRock Diversified Strategies Selection Fund</b>				
<b>Class D Accumulating</b>				
Net asset value attributable to redeemable participating unitholders	EUR '000	3,328	4,387	2,585
Units in issue		330,169	429,659	252,242
Net asset value per unit	EUR	10.08	10.21	10.25
<b>Class E Accumulating</b>				
Net asset value attributable to redeemable participating unitholders	EUR '000	16,857	17,363	14,906
Units in issue		1,720,903	1,738,512	1,467,562
Net asset value per unit	EUR	9.80	9.99	10.16
<b>BlackRock Dynamic Allocation Fund</b>				
<b>Flexible Accumulating Unit Class</b>				
Net asset value attributable to redeemable participating unitholders	EUR '000	130,194	127,054	132,694
Units in issue		11,950,000	11,950,000	13,000,000
Net asset value per unit	EUR	10.89	10.63	10.21
<b>Institutional Accumulating Unit Class</b>				
Net asset value attributable to redeemable participating unitholders	EUR '000	451	217	- <sup>1</sup>
Units in issue		41,436	20,415	10
Net asset value per unit	EUR	10.89	10.65	10.21
<b>BlackRock Emerging Markets Alpha Tilts Fund</b>				
<b>Class D Accumulating</b>				
Net asset value attributable to redeemable participating unitholders	USD '000	1	1	-
Units in issue		100	100	-
Net asset value per unit	USD	9.80	10.75	-
<b>Class Z Accumulating</b>				
Net asset value attributable to redeemable participating unitholders	USD '000	212,731	136,896	-
Units in issue		21,845,130	12,767,799	-
Net asset value per unit	USD	9.74	10.72	-
<b>Flexible Accumulating Unit Class</b>				
Net asset value attributable to redeemable participating unitholders	USD '000	13,133	12,681	-
Units in issue		1,342,646	1,180,999	-
Net asset value per unit	USD	9.78	10.74	-
<b>Institutional Accumulating Unit Class</b>				
Net asset value attributable to redeemable participating unitholders	USD '000	1	1	-
Units in issue		100	100	-
Net asset value per unit	USD	9.78	10.74	-
<b>BlackRock Emerging Markets Equity Impact Fund</b>				
<b>Class A Accumulating</b>				
Net asset value attributable to redeemable participating unitholders	USD '000	30	1	-
Units in issue		3,300	100	-
Net asset value per unit	USD	9.00	9.90	-
<b>Flexible Accumulating Unit Class</b>				
Net asset value attributable to redeemable participating unitholders	USD '000	89,663	98,610	-
Units in issue		9,960,159	9,960,159	-
Net asset value per unit	USD	9.00	9.90	-
<b>BlackRock Euro Cash Fund</b>				
<b>Class D Accumulating</b>				
Net asset value attributable to redeemable participating unitholders	EUR '000	1	979	987
Units in issue		100	99,500	99,500
Net asset value per unit	EUR	9.79	9.84	9.92
<b>Class E Accumulating</b>				
Net asset value attributable to redeemable participating unitholders	EUR '000	19,836	15,957	14,070
Units in issue		2,028,999	1,623,465	1,418,611
Net asset value per unit	EUR	9.78	9.83	9.92

<sup>1</sup>NAV was less than EUR 500 and has been rounded down to zero.

# BLACKROCK UCITS FUNDS

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2018

### 6. NET ASSET VALUE ATTRIBUTABLE TO REDEEMABLE UNITHOLDERS / REDEEMABLE PARTICIPATING UNITHOLDERS (continued)

		30 September 2018	31 March 2018	31 March 2017
<b>BlackRock Fixed Income Selection Fund</b>				
<b>Class A Accumulating</b>				
Net asset value attributable to redeemable participating unitholders	EUR '000	1	–	–
Units in issue		100	–	–
Net asset value per unit	EUR	9.78	–	–
<b>Class D Accumulating</b>				
Net asset value attributable to redeemable participating unitholders	EUR '000	32,968	27,888	4,409
Units in issue		3,273,359	2,703,742	430,345
Net asset value per unit	EUR	10.07	10.31	10.25
<b>Class E Accumulating</b>				
Net asset value attributable to redeemable participating unitholders	EUR '000	64,392	66,188	45,457
Units in issue		6,543,595	6,533,294	4,470,554
Net asset value per unit	EUR	9.84	10.13	10.17
<b>BlackRock Global Equity Selection Fund</b>				
<b>Class A Accumulating</b>				
Net asset value attributable to redeemable participating unitholders	EUR '000	1	–	–
Units in issue		100	–	–
Net asset value per unit	EUR	10.75	–	–
<b>Class D Accumulating</b>				
Net asset value attributable to redeemable participating unitholders	EUR '000	4,812	2,886	1,117
Units in issue		390,705	254,526	99,470
Net asset value per unit	EUR	12.32	11.34	11.23
<b>Class E Accumulating</b>				
Net asset value attributable to redeemable participating unitholders	EUR '000	34,060	30,428	17,250
Units in issue		2,870,690	2,762,320	1,555,182
Net asset value per unit	EUR	11.86	11.02	11.09
<b>BlackRock Multi Asset Balanced Selection Fund</b>				
<b>Class D Accumulating</b>				
Net asset value attributable to redeemable participating unitholders	EUR '000	8,105	2,499	1,044
Units in issue		757,094	237,549	99,460
Net asset value per unit	EUR	10.71	10.52	10.49
<b>Class E Accumulating</b>				
Net asset value attributable to redeemable participating unitholders	EUR '000	54,881	49,038	23,597
Units in issue		5,297,234	4,781,087	2,271,903
Net asset value per unit	EUR	10.36	10.26	10.39
<b>BlackRock Multi Asset Conservative Selection Fund</b>				
<b>Class A Accumulating</b>				
Net asset value attributable to redeemable participating unitholders	EUR '000	1	–	–
Units in issue		100	–	–
Net asset value per unit	EUR	10.04	–	–
<b>Class D Accumulating</b>				
Net asset value attributable to redeemable participating unitholders	EUR '000	25,045	9,573	3,126
Units in issue		2,393,667	920,389	300,688
Net asset value per unit	EUR	10.46	10.40	10.40
<b>Class E Accumulating</b>				
Net asset value attributable to redeemable participating unitholders	EUR '000	49,450	45,575	27,827
Units in issue		4,858,152	4,476,243	2,700,272
Net asset value per unit	EUR	10.18	10.18	10.31
<b>BlackRock UK Credit Screened Fund</b>				
<b>Flexible Accumulating Unit Class</b>				
Net asset value attributable to redeemable participating unitholders	GBP '000	645,868	575,956	446,475
Units in issue		41,048,253	36,413,877	28,665,764
Net asset value per unit	GBP	15.73	15.82	15.58
<b>Flexible Distributing Unit Class</b>				
Net asset value attributable to redeemable participating unitholders	GBP '000	101,532	104,089	124,743
Units in issue		10,518,304	10,518,304	12,304,979
Net asset value per unit	GBP	9.65	9.90	10.14
<b>BlackRock UK Equity Income Fund</b>				
<b>Class A Accumulating</b>				
Net asset value attributable to redeemable participating unitholders	GBP '000	1	1	–
Units in issue		99	99	–
Net asset value per unit	GBP	10.19	9.49	–

# BLACKROCK UCITS FUNDS

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2018

### 6. NET ASSET VALUE ATTRIBUTABLE TO REDEEMABLE UNITHOLDERS / REDEEMABLE PARTICIPATING UNITHOLDERS (continued)

		30 September 2018	31 March 2018	31 March 2017
<b>BlackRock UK Equity Income Fund (continued)</b>				
<b>Class A Distributing</b>				
Net asset value attributable to redeemable participating unitholders	GBP '000	1	1	–
Units in issue		99	99	–
Net asset value per unit	GBP	10.18	9.50	–
<b>Class D Accumulating</b>				
Net asset value attributable to redeemable participating unitholders	GBP '000	1	1	–
Units in issue		100	100	–
Net asset value per unit	GBP	10.28	9.55	–
<b>Class D Distributing</b>				
Net asset value attributable to redeemable participating unitholders	GBP '000	1	1	–
Units in issue		100	100	–
Net asset value per unit	GBP	10.27	9.55	–
<b>Class X Accumulating</b>				
Net asset value attributable to redeemable participating unitholders	GBP '000	4,061	3,759	–
Units in issue		391,453	391,453	–
Net asset value per unit	GBP	10.37	9.60	–
<b>Class Z Accumulating</b>				
Net asset value attributable to redeemable participating unitholders	GBP '000	1	1	–
Units in issue		100	100	–
Net asset value per unit	GBP	10.31	9.57	–
<b>Class Z Distributing</b>				
Net asset value attributable to redeemable participating unitholders	GBP '000	1	1	–
Units in issue		100	100	–
Net asset value per unit	GBP	10.31	9.56	–
<b>BlackRock Tactical Opportunities Fund</b>				
<b>Flexible Accumulating Unit Class</b>				
Net asset value attributable to redeemable participating unitholders	USD '000	19,869	–	–
Units in issue		1,965,404	–	–
Net asset value per unit	USD	10.11	–	–
<b>Flexible EUR Hedged Accumulating Unit Class</b>				
Net asset value attributable to redeemable participating unitholders	EUR '000	7,285	–	–
Units in issue		724,565	–	–
Net asset value per unit	EUR	10.05	–	–
<b>Institutional Accumulating Unit Class</b>				
Net asset value attributable to redeemable participating unitholders	USD '000	1	–	–
Units in issue		100	–	–
Net asset value per unit	USD	10.12	–	–

### 7. EXCHANGE RATES

The rates of exchange ruling as at 30 September 2018 and 31 March 2018 were:

EUR = 1	30 September 2018	31 March 2018
ARS	47.3602	24.7593
AUD	1.6053	1.6034
BRL	4.6385	4.0875
CAD	1.5014	1.5856
CHF	1.1346	1.1777
CLP	766.1254	742.2944
CNH	7.9858	7.7284
CNY	7.9918	7.7378
COP	3,448.9465	3,435.0940
CZK	25.7815	25.3850
DKK	7.4572	7.4540
GBP	0.8907	0.8767
HKD	9.0886	9.6522
HUF	323.4451	312.1800
IDR	17,308.0923	16,931.9597
ILS	4.2234	4.3178
INR	84.1971	80.2129
JPY	131.9290	130.7945
KRW	1,288.3939	1,310.8971

# BLACKROCK UCITS FUNDS

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2018

### 7. EXCHANGE RATES (continued)

	30 September 2018	31 March 2018
<b>EUR = 1 (continued)</b>		
KZT	421.8336	392.4267
MXN	21.7192	22.4491
MYR	4.8069	4.7571
NGN	423.5119	442.6845
NOK	9.4584	9.6555
NZD	1.7520	1.7048
PEN	3.8314	3.9687
PHP	62.7558	64.1705
PLN	4.2814	4.2126
RON	4.6573	4.6619
RUB	76.0725	70.7164
SEK	10.3295	10.2997
SGD	1.5870	1.6127
THB	37.5629	38.4574
TRY	6.9775	4.8719
TWD	35.4641	35.8587
USD	1.1615	1.2298
UYU	38.5908	34.8539
ZAR	16.4367	14.5722
<b>GBP = 1</b>		
CHF	1.2738	1.3433
EUR	1.1227	1.1406
USD	1.3040	1.4028
<b>USD = 1</b>		
AED	3.6731	3.6730
AUD	1.3821	1.3037
BRL	3.9936	3.3236
CAD	1.2926	1.2893
CHF	0.9768	0.9576
CLP	659.6000	603.5650
CNY	6.8806	6.2917
CZK	22.1968	20.6407
DKK	6.4204	6.0609
EUR	0.8610	0.8131
GBP	0.7668	0.7129
HKD	7.8249	7.8483
HUF	278.4719	253.8359
IDR	14,901.5000	13,767.5000
ILS	3.6362	3.5109
INR	72.4900	65.2217
JPY	113.5850	106.3500
KRW	1,109.2500	1,065.9000
MXN	18.6993	18.2535
MYR	4.1385	3.8680
NOK	8.1433	7.8510
NZD	1.5084	1.3862
PHP	54.0300	52.1775
PLN	3.6861	3.4253
QAR	3.6415	3.6420
RUB	65.4951	57.5000
SEK	8.8932	8.3748
SGD	1.3664	1.3113
THB	32.3400	31.2700
TRY	6.0073	3.9614
TWD	30.5330	29.1570
ZAR	14.1513	11.8488

## BLACKROCK UCITS FUNDS

### NOTES TO THE FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2018

#### 8. RELATED PARTIES

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

The following entities are related parties to the Fund as at 30 September 2018:

Related Parties	Entities
Manager	BlackRock Asset Management Ireland Limited
Investment Manager, Promoter, Distributor and Securities Lending Agent	BlackRock Advisors (UK) Limited
Sub-Investment Managers	BlackRock Investment Management (UK) Limited
	BlackRock Financial Management, Inc.
	BlackRock Institutional Trust Company, N.A.
Representative in Switzerland	BlackRock Asset Management Schweiz AG

The ultimate holding company of the Manager, Investment Manager, Promoter, Distributor, Securities Lending Agent, Sub-Investment Managers and Representative in Switzerland is BlackRock, Inc., a company incorporated in Delaware, USA. PNC Financial Services Group, Inc. ("PNC") is a substantial shareholder in BlackRock, Inc.

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

Sub-Fund	Sub-Investment Manager
BlackRock Diversified Strategies Selection Fund	BlackRock Investment Management (UK) Limited
BlackRock Euro Cash Fund	
BlackRock Fixed Income Selection Fund	
BlackRock Global Equity Selection Fund	
BlackRock Multi Asset Balanced Selection Fund	
BlackRock Multi Asset Conservative Selection Fund	
BlackRock Multi Style Strategy Fund	BlackRock Financial Management, Inc.
BlackRock Emerging Markets Equity Impact Fund	
BlackRock Tactical Opportunities Fund	
BlackRock Emerging Markets Alpha Tilts Fund	BlackRock Institutional Trust Company, N.A.

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

The non-executive Directors of the Manager as at 30 September 2018 are presented in the table below:

Directors of the Manager	Employee of the BlackRock Group	Director of BlackRock affiliates and/or other funds managed by BlackRock
Adele Spillane	Yes	No
Barry O'Dwyer	Yes	Yes
Catherine Woods	No	No
Desmond Murray	No	Yes
Graham Bamping	No	Yes
Justin Mealy	Yes	No
Patrick Boylan	Yes	No
Paul Freeman	No	Yes
William Roberts	No	Yes

With effect from 5 August 2018, Catherine Woods was appointed as a non-executive Director of the Manager.

With effect from 22 August 2018, Linda Silcock resigned as a non-executive Director of the Manager.

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

#### Holdings in other funds managed by BlackRock

Investments in funds managed by BlackRock, Inc. and BlackRock affiliates are listed overleaf and marked on the relevant Sub-Funds' Schedule of Investments.

Further information on the fees incurred from investing in these underlying funds is presented in the table overleaf. These disclosed fees are the maximum charges capped as per the prospectus of the underlying funds and actual fees charged may be lower.



# BLACKROCK UCITS FUNDS

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2018

### 8. RELATED PARTIES (continued)

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

Investments	Fee paid by Sub-Fund
<b>Investment Company - UCITS authorised in Ireland by CBI</b>	
BlackRock Euro Credit Enhanced Index Fund - Flexible Euro Accumulating Share Class	NA <sup>1</sup>
BlackRock UK Credit Screened Fund <sup>2</sup> - Flexible Accumulating Unit Class	Annual expense capped at 0.15% of NAV <sup>3</sup>
Institutional Euro Liquidity Fund - Agency (Acc) Shares	Annual expense capped at 0.03% of NAV <sup>4</sup>
Institutional Euro Liquidity Fund - Agency (Dis) Shares	Annual expense capped at 0.03% of NAV <sup>4</sup>
Institutional Euro Ultra Short Bond Fund - Agency Shares	Annual expense capped at 0.03% of NAV <sup>4</sup>
Institutional Sterling Liquidity Fund - Agency (Dis) Shares	Annual expense capped at 0.03% of NAV <sup>4</sup>
iShares \$ Corporate Bond UCITS ETF	Annual expense capped at 0.20% of NAV <sup>5</sup>
iShares \$ Treasury Bond 7 - 10 year UCITS ETF	Annual expense capped at 0.20% of NAV <sup>5</sup>
iShares Core € Corporate Bond UCITS ETF	Annual expense capped at 0.20% of NAV <sup>5</sup>
iShares Core MSCI Japan IMI UCITS ETF	Annual expense capped at 0.20% of NAV <sup>5</sup>
iShares Core MSCI World UCITS ETF	Annual expense capped at 0.20% of NAV <sup>5</sup>
iShares Core S&P 500 UCITS ETF	Annual expense capped at 0.07% of NAV <sup>5</sup>
iShares Edge MSCI World Momentum Factor UCITS ETF	Annual expense capped at 0.30% of NAV <sup>5</sup>
iShares EM Dividend UCITS ETF	Annual expense capped at 0.65% of NAV <sup>5</sup>
iShares Euro Credit Bond Index Fund (IE) - Flexible Euro Accumulating Share Class	NA <sup>1</sup>
iShares Euro Government Bond Index Fund (IE) - Flexible Euro Accumulating Share Class	NA <sup>1</sup>
iShares Euro Ultrashort Bond UCITS ETF	Annual expense capped at 0.09% of NAV <sup>5</sup>
iShares Europe Index Fund (IE) - Euro Flexible Accumulating Class	Annual expense capped at 0.30% of NAV <sup>6</sup>
iShares Japan Index Fund (IE) - Euro Flexible Accumulating Class	Annual expense capped at 0.30% of NAV <sup>6</sup>
iShares J.P. Morgan \$ EM Bond UCITS ETF	Annual expense capped at 0.45% of NAV <sup>5</sup>
iShares MSCI Australia UCITS ETF	Annual expense capped at 0.50% of NAV <sup>5</sup>
iShares MSCI Canada UCITS ETF	Annual expense capped at 0.48% of NAV <sup>5</sup>
iShares MSCI EM Asia UCITS ETF	Annual expense capped at 0.65% of NAV <sup>5</sup>
iShares MSCI North America UCITS ETF	Annual expense capped at 0.40% of NAV <sup>5</sup>
iShares MSCI South Africa UCITS ETF	Annual expense capped at 0.65% of NAV <sup>5</sup>
iShares North America Index Fund (IE) - Euro Flexible Accumulating Class	Annual expense capped at 0.30% of NAV <sup>6</sup>
iShares Pacific Index Fund (IE) - Euro Flexible Accumulating Class	Annual expense capped at 0.30% of NAV <sup>6</sup>
iShares US Corporate Bond Index Fund (IE) - Flexible USD Accumulating Share Class	NA <sup>1</sup>
<b>Investment Company - UCITS authorised in Germany by the Federal Financial Supervisory Authority (BaFin)</b>	
iShares Diversified Commodity Swap UCITS ETF (DE)	Annual expense capped at 0.46% of NAV <sup>5</sup>

<sup>1</sup>The Sub-Fund is not subject to management fee on this investment. The manager of these investments is entitled to charge a fee of 0.03% per annum of the NAV of each fund or relevant share class (the "annual expenses"). Where actual fees and costs incurred exceed the amount paid to the manager, the excess will be discharged by the manager from its own assets.

<sup>2</sup>The BlackRock UK Credit Screened Fund is a Sub-Fund of the Fund.

<sup>3</sup>The Manager of BlackRock UK Credit Screened Fund is entitled to charge a fee of 0.15% per annum. The Management Fee payable to the Manager includes the fee of the manager, the administrator and the trustee only.

<sup>4</sup>The manager of these investments will be responsible for discharging from its fee the annual expenses of the funds. Where actual fees and costs incurred exceed the amount paid to the manager, the excess will be discharged by the manager from its own assets.

<sup>5</sup>The company of the underlying fund employs an "all in one" fee structure for its funds (and share classes). Each fund pays all of its fees, operating costs and expenses (and its due proportion of any costs and expenses of the company allocated to it) as a single flat fee (the "Total Expense Ratio" or "TER").

<sup>6</sup>The manager of these investments is entitled to charge a fee of 0.30% per annum. The management fee payable to the manager includes the fee of the manager, the administrator and the trustee only.

## BLACKROCK UCITS FUNDS

### NOTES TO THE FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2018

#### 8. RELATED PARTIES (continued)

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

Investments	Fee paid by Sub-Fund
<b>Investment Company - UCITS authorised in Luxembourg by the Commission de Surveillance du Secteur Financier (continued)</b>	
BlackRock Emerging Markets Equity Strategies Fund - Class x2 USD	NA <sup>1</sup>
BlackRock Global Funds - Asean Leaders - Class \$x2	NA <sup>1</sup>
BlackRock Global Funds - Asian Growth Leaders Fund - Class \$x2	NA <sup>1</sup>
BlackRock Global Funds - Asian Tiger Bond Fund - Class \$x3	NA <sup>1</sup>
BlackRock Global Funds - China Fund - Class \$x2	NA <sup>1</sup>
BlackRock Global Funds - Continental European Flexible Fund - Class €x2 Accumulating	NA <sup>1</sup>
BlackRock Global Funds - Emerging Europe Fund - Class €x2	NA <sup>1</sup>
BlackRock Global Funds - Emerging Markets Bond Fund - Class €x2	NA <sup>1</sup>
BlackRock Global Funds - Emerging Markets Bond Fund - Class x2 CHF Hedged	NA <sup>1</sup>
BlackRock Global Funds - Emerging Markets Bond Fund - Class x2 EUR Hedged	NA <sup>1</sup>
BlackRock Global Funds - Emerging Markets Local Currency Bond Fund - Class €x2	NA <sup>1</sup>
BlackRock Global Funds - Euro Bond Fund - Class €x2 Accumulating	NA <sup>1</sup>
BlackRock Global Funds - Euro Corporate Bond Fund - Class €x2 Accumulating	NA <sup>1</sup>
BlackRock Global Funds - Euro Short Duration Bond Fund - Class €x2	NA <sup>1</sup>
BlackRock Global Funds - European Equity Income Fund - Class €x2 Accumulating	NA <sup>1</sup>
BlackRock Global Funds - European Special Situations Fund - Class €x2	NA <sup>1</sup>
BlackRock Global Funds - European Value Fund - Class €x2	NA <sup>1</sup>
BlackRock Global Funds - Fixed Income Global Opportunities Fund - Class €x2	NA <sup>1</sup>
BlackRock Global Funds - Global Equity Income Fund - Class \$x2	NA <sup>1</sup>
BlackRock Global Funds - Global High Yield Bond Fund - Class €x2	NA <sup>1</sup>
BlackRock Global Funds - Global Inflation Linked Bond Fund - Class €x2	NA <sup>1</sup>
BlackRock Global Funds - Global Multi-Asset Income Fund - Class \$x2	NA <sup>1</sup>
BlackRock Global Funds - Global SmallCap Fund - Class €d2	0.75% of NAV <sup>2</sup>
BlackRock Global Funds - India Fund - Class €d2	0.75% of NAV <sup>2</sup>
BlackRock Global Funds - Japan Small & MidCap Opportunities Fund - Class x2 JPY	NA <sup>1</sup>
BlackRock Global Funds - Latin America Fund - Class \$x2 Accumulating	NA <sup>1</sup>
BlackRock Global Funds - United Kingdom Fund - Class €x2	NA <sup>1</sup>
BlackRock Global Funds - US Basic Value Fund - Class \$x2	NA <sup>1</sup>
BlackRock Global Funds - US Growth Fund - Class \$i2	0.75% of NAV <sup>2</sup>
BlackRock Global Funds - USD Short Duration Bond Fund - Class \$x2 Accumulating	NA <sup>1</sup>
BlackRock Global Funds - World Energy Fund - Class €x2	NA <sup>1</sup>
BlackRock Global Funds - World Financials Fund - Class \$x2	NA <sup>1</sup>
BlackRock Global Funds - World Healthscience Fund - Class \$x2	NA <sup>1</sup>
BlackRock Global Funds - World Technology Fund - Class €d	0.75% of NAV <sup>2</sup>

<sup>1</sup>The Sub-Fund is not subject to management fee on this investment. However, the underlying funds pay an administration fee to the management company, BlackRock Luxembourg S.A. The level of administration fee may vary at the underlying funds board of directors discretion, as agreed with the management company, and will apply at different rates across the various funds and share classes issued by the underlying funds. However, it has been agreed between the board of directors of the underlying funds and the management company that the administration fee currently paid shall not exceed 0.25% and 0.30% per annum for BlackRock Global Funds and BlackRock Strategic Funds.

<sup>2</sup>Management fee on this investment. In addition, the underlying funds pay an administration fee to the management company, BlackRock Luxembourg S.A. The level of administration fee may vary at the underlying funds board of directors discretion, as agreed with the management company, and will apply at different rates across the various funds and share classes issued by the underlying funds. However, it has been agreed between the board of directors of the underlying funds and the management company that the administration fee currently paid shall not exceed 0.25% per annum for BlackRock Global Funds.

# BLACKROCK UCITS FUNDS

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2018

### 8. RELATED PARTIES (continued)

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

Investments	Fee paid by Sub-Fund
<b>Investment Company - UCITS authorised in Luxembourg by the Commission de Surveillance du Secteur Financier (continued)</b>	
BlackRock Global Index Funds - iShares Emerging Markets Equity Index Fund - Class €x2	NA <sup>1</sup>
BlackRock Global Index Funds - iShares Euro Aggregate Bond Index Fund - Class €x2 Accumulating	NA <sup>1</sup>
BlackRock Global Index Funds - iShares Euro Government Bond Index Fund - Class €x2 Accumulating	NA <sup>1</sup>
BlackRock Global Index Funds - iShares Europe Equity Index Fund - Class €x2 Accumulating	NA <sup>1</sup>
BlackRock Global Index Funds - iShares Japan Equity Index Fund - Class €x2	NA <sup>1</sup>
BlackRock Global Index Funds - iShares North America Equity Index Fund - Class €x2	NA <sup>1</sup>
BlackRock Global Index Funds - iShares Pacific ex Japan Equity Index Fund - Class €x2	NA <sup>1</sup>
BlackRock Strategic Funds - Americas Diversified Equity Absolute Return Fund - Class \$x2	NA <sup>1</sup>
BlackRock Strategic Funds - BlackRock Global Event Driven Fund - Class x2 USD	NA <sup>1</sup>
BlackRock Strategic Funds - BlackRock Global Long/Short Equity Fund - Class x2 USD	NA <sup>1</sup>
BlackRock Strategic Funds - BlackRock Impact World Equity Fund - Class X2	NA <sup>1</sup>
BlackRock Strategic Funds - BlackRock Style Advantage Fund - Class \$x2	NA <sup>1</sup>
BlackRock Strategic Funds - BlackRock Systematic European Equity Fund - Class €x2	NA <sup>1</sup>
BlackRock Strategic Funds - Emerging Markets Absolute Return Fund - Class €2	1.00% of NAV <sup>2</sup>
BlackRock Strategic Funds - Emerging Markets Flexi Dynamic Bond Fund - Class \$x2	NA <sup>1</sup>
BlackRock Strategic Funds - European Absolute Return Fund - Class €2	1.00% of NAV <sup>2</sup>
BlackRock Strategic Funds - European Diversified Equity Absolute Return Fund - Class €x2	NA <sup>1</sup>
BlackRock Strategic Funds - Fixed Income Strategies Fund - Class €x2 Accumulating	NA <sup>1</sup>
BlackRock Strategic Funds - Global Absolute Return Bond Fund - Class €x Accumulating	NA <sup>1</sup>
<b>Investment Company - UCITS authorised in UK by the Financial Conduct Authority</b>	
BlackRock UK Absolute Alpha Fund - Class S Accumulating	0.67% <sup>3</sup>

<sup>1</sup>The Sub-Fund is not subject to management fee on this investment. However, the underlying funds pay an administration fee to the management company, BlackRock Luxembourg S.A. The level of administration fee may vary at the underlying funds board of directors discretion, as agreed with the management company, and will apply at different rates across the various funds and share classes issued by the underlying funds. However, it has been agreed between the board of directors of the underlying funds and the management company that the administration fee currently paid shall not exceed 0.15% and 0.30% per annum for BlackRock Global Index Funds and BlackRock Strategic Funds.

<sup>2</sup>Management fee on this investment. In addition, the underlying funds pay an administration fee to the management company, BlackRock Luxembourg S.A. The level of administration fee may vary at the underlying funds board of directors discretion, as agreed with the management company, and will apply at different rates across the various funds and share classes issued by the underlying funds. However, it has been agreed between the board of directors of the underlying funds and the management company that the administration fee currently paid shall not exceed 0.30% per annum for BlackRock Strategic Funds.

<sup>3</sup>BlackRock UK Absolute Alpha Fund pays an annual management charge of 0.67% and a registrar charge of up to 0.05%. The annual management charge and registrar fee is payable to the manager. The applicable charge is calculated as a percentage of the average of the issue and cancellation valuation of the fund. The annual management charge is normally charged against the income, although, subject to the COLL sourcebook, and with the agreement of the Trustee, the manager may alternatively charge some or all of this against the capital of the fund. The manager has delegated its registrar functions and certain administration services to Bank of New York Mellon (International) Limited ("BNYM").

## BLACKROCK UCITS FUNDS

### NOTES TO THE FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2018

#### 8. RELATED PARTIES (continued)

The maximum level of management fees that may be charged to the CIS in which the BlackRock Customised Euro Non-Sovereign Bond Index Fund 1, BlackRock Euro Sovereign Bond Index Fund 1, Mix Fonds, BlackRock Defensive Yield Fund, BlackRock Diversified Strategies Selection Fund, BlackRock Dynamic Allocation Fund, BlackRock Euro Cash Fund, BlackRock Fixed Income Selection Fund, BlackRock Global Equity Selection Fund, BlackRock Multi Asset Balanced Selection Fund, BlackRock Multi Asset Conservative Selection Fund, BlackRock UK Credit Screened Fund and BlackRock UK Equity Income Fund invests is 1% of the underlying CIS's NAV. The tables on pages 70 to 72 detail the maximum fee charges capped as per the prospectus of the underlying funds. The tables below and overleaf disclose the amount of the management fee rebate received during the period by the Sub-Funds in the Fund that have invested into funds which are also managed by the Manager or an affiliate of the Manager:

Sub-Fund name	Currency	Management fee rebate for the period ended 30 September 2018 ('000)	Management fee rebate for the period ended 30 September 2017 ('000)
<b>BlackRock Mix Fonds 1</b>			
iShares Global Corporate Bond UCITS ETF	EUR	1	2
iShares Global Government Bond UCITS ETF	EUR	2	8
iShares MSCI North America UCITS ETF	EUR	1	5
iShares US Aggregate Bond UCITS ETF	EUR	3	12
<b>BlackRock Mix Fonds 2</b>			
iShares Core € Corporate Bond UCITS ETF	EUR	21	27
iShares MSCI North America UCITS ETF	EUR	157	135
<b>BlackRock Mix Fonds 3</b>			
iShares MSCI North America UCITS ETF	EUR	316	321
<b>BlackRock Mix Fonds 4</b>			
iShares MSCI North America UCITS ETF	EUR	137	125
<b>BlackRock Mix Fonds 5</b>			
iShares MSCI North America UCITS ETF	EUR	52	52
<b>BlackRock Diversified Strategies Selection Fund</b>			
BlackRock Strategic Funds - Emerging Markets Absolute Return Fund - Class €2	EUR	5	6
BlackRock Strategic Funds - European Absolute Return Fund - Class €2	EUR	15	9
BlackRock UK Absolute Alpha Fund - Class S Accumulating	EUR	5	5
iShares \$ Treasury Bond 7-10yr UCITS ETF	EUR	-1	-1
iShares \$ Ultrashort Bond UCITS ETF	EUR	-1	-1
iShares Diversified Commodity Swap UCITS ETF (DE)	EUR	1	-1
iShares Physical Gold	EUR	-1	-1
<b>BlackRock Fixed Income Selection Fund</b>			
iShares \$ Corporate Bond UCITS ETF	EUR	7	3
iShares \$ Treasury Bond 7-10yr UCITS ETF	EUR	1	1
iShares \$ Ultrashort Bond UCITS ETF	EUR	-	-1
iShares Euro Corporate Bond Financials UCITS ETF	EUR	1	1
iShares Global Corporate Bond EUR Hedged UCITS ETF	EUR	-	1
<b>BlackRock Global Equity Selection Fund</b>			
BlackRock Global Funds - Global SmallCap Fund - Class €d2	EUR	2	3
BlackRock Global Funds - India Fund - Class €d2	EUR	1	1
BlackRock Global Funds - US Growth Fund - Class €d2	EUR	-	5
BlackRock Global Funds - US Growth Fund - Class \$i2	EUR	10	-
BlackRock Global Funds - World Technology Fund - Class €d	EUR	2	-1

<sup>1</sup>Management fee rebate less than EUR 500 have been rounded down to zero.

# BLACKROCK UCITS FUNDS

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2018

### 8. RELATED PARTIES (continued)

Sub-Fund name	Currency	Management fee rebate for the period ended 30 September 2018 ('000)	Management fee rebate for the period ended 30 September 2017 ('000)
<b>BlackRock Global Equity Selection Fund (continued)</b>			
iShares Core MSCI Japan IMI UCITS ETF	EUR	1	1
iShares Core S&P 500 UCITS ETF	EUR	1	1
iShares Edge MSCI World Value Factor UCITS ETF	EUR	- <sup>1</sup>	- <sup>1</sup>
iShares Edge MSCI World Momentum Factor UCITS ETF	EUR	1	-
iShares MSCI Australia UCITS ETF	EUR	1	1
iShares MSCI Canada UCITS ETF	EUR	1	1
iShares MSCI Europe ex-UK UCITS ETF	EUR	-	1
iShares MSCI Europe UCITS ETF (Acc)	EUR	-	- <sup>1</sup>
iShares MSCI South Africa UCITS ETF	EUR	1	- <sup>1</sup>
<b>BlackRock Multi Asset Balanced Selection Fund</b>			
BlackRock Global Funds - Global SmallCap Fund - Class €d2	EUR	2	2
BlackRock Global Funds - US Growth Fund - Class €d2	EUR	-	3
BlackRock Global Funds - US Growth Fund - Class \$i2	EUR	11	-
iShares \$ Corporate Bond UCITS ETF	EUR	4	1
iShares \$ Treasury Bond 7 - 10 year UCITS ETF	EUR	3	1
iShares Core MSCI Japan IMI UCITS ETF	EUR	1	1
iShares Core S&P 500 UCITS ETF	EUR	1	- <sup>1</sup>
iShares Diversified Commodity Swap UCITS ETF (DE)	EUR	1	- <sup>1</sup>
iShares Edge MSCI World Value Factor UCITS ETF	EUR	-	1
iShares Euro Corporate Bond Financials UCITS ETF	EUR	-	1
iShares Global Corporate Bond EUR Hedged UCITS ETF	EUR	-	- <sup>1</sup>
iShares MSCI Australia UCITS ETF	EUR	1	- <sup>1</sup>
iShares MSCI Canada UCITS ETF	EUR	1	1
iShares Physical Gold ETC	EUR	- <sup>1</sup>	- <sup>1</sup>
<b>BlackRock Multi Asset Conservative Selection Fund</b>			
BlackRock Strategic Funds - Emerging Markets Absolute Return Fund - Class €2	EUR	8	6
BlackRock Strategic Funds - European Absolute Return Fund - Class €2	EUR	22	7
BlackRock UK Absolute Alpha Fund - Class S Accumulating	EUR	7	4
iShares \$ Corporate Bond UCITS ETF	EUR	5	1
iShares \$ Treasury Bond 7-10yr UCITS ETF	EUR	1	- <sup>1</sup>
iShares Core MSCI Emerging Markets IMI UCITS ETF	EUR	-	- <sup>1</sup>
iShares Core MSCI Japan IMI UCITS ETF	EUR	1	1
iShares Core S&P 500 UCITS ETF	EUR	-	- <sup>1</sup>
iShares Diversified Commodity Swap UCITS ETF (DE)	EUR	1	1
iShares Euro Corporate Bond Financials UCITS ETF	EUR	-	1
iShares Global Corporate Bond EUR Hedged UCITS ETF	EUR	-	- <sup>1</sup>
iShares MSCI Canada UCITS ETF	EUR	1	- <sup>1</sup>
iShares Physical Gold ETC	EUR	- <sup>1</sup>	- <sup>1</sup>
BlackRock Global Funds - US Growth Fund - Class \$i2	EUR	7	-

<sup>1</sup>Management fee rebate less than EUR 500 have been rounded down to zero.

## BLACKROCK UCITS FUNDS

### NOTES TO THE FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2018

#### 8. RELATED PARTIES (continued)

The following investors

(i) are funds managed by the BlackRock Group or are affiliates of BlackRock, Inc. or

(ii) are investors (other than those included in (i) above) who held 51% or more of the voting units in issue in the Sub-Fund and are as a result, considered to be related parties to the Sub-Funds.

As at 30 September 2018:

Sub-Fund name	Total % of units held by funds managed by the BlackRock Group or held by affiliates of BlackRock, Inc	Number of investors holding 51% or more of the voting units in issue who are not affiliates of the BlackRock Group or BlackRock, Inc	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not affiliates of the BlackRock Group or BlackRock, Inc
BlackRock Customised Euro Non-Sovereign Bond Index Fund 1	Nil	1	70.71
BlackRock Euro Sovereign Bond Index Fund 1	Nil	1	70.69
BlackRock Mix Fonds 2	Nil	1	100.00
BlackRock Mix Fonds 3	Nil	1	100.00
BlackRock Mix Fonds 4	Nil	1	100.00
BlackRock Mix Fonds 5	Nil	1	100.00
BlackRock Multi Style Strategy Fund	Nil	1	92.79
BlackRock Defensive Yield Fund	27.22	1	59.29
BlackRock Developed Markets Sovereign Screened Bond Fund	Nil	1	97.39
BlackRock Diversified Strategies Selection Fund	Nil	1	80.27
BlackRock Dynamic Allocation Fund	-.1	1	99.65
BlackRock Emerging Markets Alpha Tilts Fund	-.1	1	94.21
BlackRock Emerging Markets Equity Impact Fund	-.1	1	99.97
BlackRock Euro Cash Fund	-.1	1	99.92
BlackRock Fixed Income Selection Fund	-.1	1	61.15
BlackRock Global Equity Selection Fund	-.1	1	86.17
BlackRock Multi Asset Balanced Selection Fund	Nil	1	79.90
BlackRock Multi Asset Conservative Selection Fund	-.1	1	58.62
BlackRock UK Credit Screened Fund	5.53	Nil	Nil
BlackRock UK Equity Income Fund	100.00	Nil	Nil
BlackRock Tactical Opportunities Fund	0.01	1	73.06

<sup>1</sup>The percentage held by this unitholder is less than 0.005%.

As at 31 March 2018:

Sub-Fund name	Total % of units held by funds managed by the BlackRock Group or held by affiliates of BlackRock, Inc	Number of investors holding 51% or more of the voting units in issue who are not affiliates of the BlackRock Group or BlackRock, Inc	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not affiliates of the BlackRock Group or BlackRock, Inc
BlackRock Customised Euro Non-Sovereign Bond Index Fund 1	Nil	1	71.87
BlackRock Emerging Markets Sovereign Screened Bond Fund	Nil	1	100.00
BlackRock Euro Sovereign Bond Index Fund 1	Nil	1	71.71
BlackRock Mix Fonds 1	Nil	1	100.00
BlackRock Mix Fonds 2	Nil	1	100.00
BlackRock Mix Fonds 3	Nil	1	100.00
BlackRock Mix Fonds 4	Nil	1	100.00
BlackRock Mix Fonds 5	Nil	1	100.00
BlackRock Multi Style Strategy Fund	Nil	1	93.33

## BLACKROCK UCITS FUNDS

### NOTES TO THE FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2018

#### 8. RELATED PARTIES (continued)

As at 31 March 2018 (continued):

Sub-Fund name	Total % of units held by funds managed by the BlackRock Group or held by affiliates of BlackRock, Inc	Number of investors holding 51% or more of the voting units in issue who are not affiliates of the BlackRock Group or BlackRock, Inc	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not affiliates of the BlackRock Group or BlackRock, Inc
BlackRock Defensive Yield Fund	29.76	1	65.46
BlackRock Developed Markets Sovereign Screened Bond Fund	Nil	1	97.39
BlackRock Diversified Strategies Selection Fund	4.61	1	77.78
BlackRock Dynamic Allocation Fund	-.1	1	99.83
BlackRock Emerging Markets Alpha Tilts Fund	-.1	1	91.53
BlackRock Emerging Markets Equity Impact Fund	-.1	1	100.00
BlackRock Euro Cash Fund	5.80	1	92.18
BlackRock Fixed Income Selection Fund	1.09	1	66.95
BlackRock Global Equity Selection Fund	3.32	1	90.63
BlackRock Multi Asset Balanced Selection Fund	1.99	1	90.42
BlackRock Multi Asset Conservative Selection Fund	1.85	1	77.58
BlackRock UK Credit Screened Fund	6.04	Nil	Nil
BlackRock UK Equity Income Fund	100.00	Nil	Nil

<sup>1</sup>The percentage held by this unitholder is less than 0.005%.

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

No provisions have been recognised by the Sub-Funds against amounts due from related parties at the period end date (31 March 2018: Nil).

No amounts have been written off in the period in respect of amounts due to or from related parties (31 March 2018: Nil).

No commitments secured or unsecured or guarantees have been entered into with related parties during the period (31 March 2018: Nil).

#### Securities Lending

The Securities Lending Agent appointed pursuant to the securities lending agreement is BlackRock Advisors (UK) Limited which is a related party to the Fund.

During the period the Sub-Funds engaged in securities lending, subject to the conditions and within the limits, laid out by the CBI.

Securities lending income is split between the Securities Lending Agent and the Sub-Fund. During the period, the securities income split was 62.50:37.50 in favour of the Sub-Fund, with all operational costs borne out of the Securities Lending Agent's share.

The Fund also benefits from a borrower default indemnity provided by BlackRock Inc. as detailed in note 2(c) (iii) to the financial statements.

The table below details the securities lending income earned for the periods ended 30 September 2018 and 30 September 2017:

Sub-Fund name	Currency	30 September 2018	30 September 2017
BlackRock Emerging Markets Sovereign Screened Bond Fund	EUR	1	2
BlackRock Developed Markets Sovereign Screened Bond Fund	EUR	2	2
BlackRock Dynamic Allocation Fund	EUR	4	-
BlackRock Emerging Markets Alpha Tilts Fund	USD	2	-
BlackRock Fixed Income Selection Fund	EUR	8	-
BlackRock Multi Asset Balanced Selection Fund	EUR	5	-
BlackRock UK Credit Screened Fund	GBP	24	4

## **BLACKROCK UCITS FUNDS**

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

**For the six months ended 30 September 2018**

#### **9. SIGNIFICANT SUBSEQUENT EVENTS**

On 1 October 2018, an updated prospectus was issued for the Fund to facilitate the following changes:

- Revision of the level of volatility range to 5% - 10% of the NAV for BlackRock Multi Asset Balanced Selection Fund.
- BlackRock Defensive Yield Fund and BlackRock Dynamic Allocation Fund may invest in excess of 30% of their respective net assets in fixed income securities which are below investment grade, thereby increasing their exposure to liquidity risk.

With effect from 31 October 2018, Desmond Murray resigned as a non-executive Director of the Manager.

#### **10. APPROVAL OF FINANCIAL STATEMENTS**

The Directors of the Manager approved the financial statements on 22 November 2018.



# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS</b>				
<b>Government debt securities (31 March 2018: 21.81%)</b>				
<b>Austria (31 March 2018: 0.09%)</b>				
200,000	EUR	KA Finanz AG, 1.63%, 19/02/2021	208	0.04
100,000	EUR	KAF Kaerntner Ausgleichszahlungs-Fonds, 0.00%, 14/01/2032	84	0.02
		<b>Total Austria</b>	<b>292</b>	<b>0.06</b>
<b>Belgium (31 March 2018: 0.05%)</b>				
100,000	EUR	Flemish Community (The), 1.00%, 13/10/2036	92	0.02
100,000	EUR	Flemish Community (The), 1.50%, 12/07/2038	98	0.02
100,000	EUR	Flemish Community (The), 1.88%, 02/06/2042	101	0.02
		<b>Total Belgium</b>	<b>291</b>	<b>0.06</b>
<b>Bulgaria (31 March 2018: 0.18%)</b>				
200,000	EUR	Bulgaria Government Bond, 2.00%, 26/03/2022	213	0.05
200,000	EUR	Bulgaria Government Bond, 1.88%, 21/03/2023	215	0.05
100,000	EUR	Bulgaria Government Bond, 2.95%, 03/09/2024	114	0.02
100,000	EUR	Bulgaria Government Bond, 3.00%, 21/03/2028	113	0.02
100,000	EUR	Bulgaria Government Bond, 3.13%, 26/03/2035	107	0.02
		<b>Total Bulgaria</b>	<b>762</b>	<b>0.16</b>
<b>Canada (31 March 2018: 0.53%)</b>				
250,000	EUR	Canada Government Bond, 3.50%, 13/01/2020	263	0.06
200,000	EUR	Province of Alberta Canada, 0.63%, 18/04/2025	200	0.04
250,000	EUR	Province of Ontario Canada, 4.75%, 23/04/2019	257	0.06
150,000	EUR	Province of Ontario Canada, 4.00%, 03/12/2019	158	0.04
200,000	EUR	Province of Ontario Canada, 0.38%, 14/06/2024	199	0.04
200,000	EUR	Province of Ontario Canada, 0.88%, 21/01/2025	204	0.04
250,000	EUR	Province of Ontario Canada, 0.63%, 17/04/2025	250	0.05
300,000	EUR	Province of Quebec Canada, 2.25%, 17/07/2023	327	0.07
200,000	EUR	Province of Quebec Canada, 2.38%, 22/01/2024	220	0.05
150,000	EUR	Province of Quebec Canada, 1.13%, 28/10/2025	155	0.03
200,000	EUR	Province of Quebec Canada, 0.88%, 04/05/2027	200	0.04
		<b>Total Canada</b>	<b>2,433</b>	<b>0.52</b>
<b>Chile (31 March 2018: 0.09%)</b>				
100,000	EUR	Chile Government Bond, 1.63%, 30/01/2025	104	0.02
150,000	EUR	Chile Government Bond, 1.75%, 20/01/2026	157	0.04
150,000	EUR	Chile Government Bond, 1.44%, 01/02/2029	149	0.03
125,000	EUR	Chile Government Bond, FRN, 1.88%, 27/05/2030	128	0.03
		<b>Total Chile</b>	<b>538</b>	<b>0.12</b>
<b>China (31 March 2018: 0.11%)</b>				
250,000	EUR	Export-Import Bank of China (The), 0.25%, 02/12/2019	250	0.06
200,000	EUR	Export-Import Bank of China (The), 0.75%, 28/05/2023	199	0.04
		<b>Total China</b>	<b>449</b>	<b>0.10</b>
<b>Colombia (31 March 2018: 0.03%)</b>				
100,000	EUR	Colombia Government Bond, 3.88%, 22/03/2026	113	0.02
		<b>Total Colombia</b>	<b>113</b>	<b>0.02</b>
<b>Czech Republic (31 March 2018: 0.15%)</b>				
350,000	EUR	Czech Republic Government Bond, 4.13%, 18/03/2020	373	0.08

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Government debt securities (continued)</b>				
<b>Czech Republic (continued)</b>				
200,000	EUR	Czech Republic Government Bond, 3.88%, 24/05/2022	228	0.05
		<b>Total Czech Republic</b>	<b>601</b>	<b>0.13</b>
<b>Denmark (31 March 2018: 0.12%)</b>				
200,000	EUR	KommuneKredit, 0.25%, 29/03/2023	200	0.04
200,000	EUR	KommuneKredit, 0.25%, 16/02/2024	199	0.04
100,000	EUR	KommuneKredit, 0.88%, 03/11/2036	91	0.02
300,000	EUR	KommuneKredit, 0.25%, 15/05/2023	301	0.07
		<b>Total Denmark</b>	<b>791</b>	<b>0.17</b>
<b>Finland (31 March 2018: 0.18%)</b>				
100,000	EUR	Finnvera OYJ, 0.63%, 22/09/2022	102	0.02
150,000	EUR	Finnvera OYJ, 0.50%, 13/04/2026	149	0.03
100,000	EUR	Finnvera OYJ, 1.13%, 17/05/2032	100	0.02
200,000	EUR	Finnvera OYJ, 1.25%, 14/07/2033	202	0.05
100,000	EUR	Municipality Finance plc, 0.10%, 15/10/2021	101	0.02
100,000	EUR	Municipality Finance plc, 0.63%, 26/11/2026	100	0.02
100,000	EUR	Municipality Finance plc, 0.75%, 07/09/2027	100	0.02
100,000	EUR	Tyottomysvakuutusrahasto, 0.25%, 15/10/2018	100	0.02
		<b>Total Finland</b>	<b>954</b>	<b>0.20</b>
<b>France (31 March 2018: 4.57%)</b>				
100,000	EUR	Agence France Locale, 0.38%, 20/03/2022	101	0.02
100,000	EUR	Agence France Locale, 0.50%, 20/06/2024	100	0.02
200,000	EUR	Agence France Locale, 1.13%, 20/06/2028	201	0.04
200,000	EUR	Bpifrance Financement SA, 1.00%, 25/10/2019	203	0.04
200,000	EUR	Bpifrance Financement SA, 0.13%, 25/11/2020	201	0.04
200,000	EUR	Bpifrance Financement SA, 0.10%, 19/02/2021	201	0.04
300,000	EUR	Bpifrance Financement SA, 0.75%, 25/10/2021	307	0.07
100,000	EUR	Bpifrance Financement SA, 2.38%, 25/04/2022	108	0.02
200,000	EUR	Bpifrance Financement SA, 0.25%, 14/02/2023	200	0.04
200,000	EUR	Bpifrance Financement SA, 0.13%, 25/11/2023	198	0.04
100,000	EUR	Bpifrance Financement SA, 0.50%, 25/05/2025	100	0.02
200,000	EUR	Bpifrance Financement SA, 2.75%, 25/10/2025	231	0.05
200,000	EUR	Bpifrance Financement SA, 0.88%, 25/11/2026	202	0.04
200,000	EUR	Bpifrance Financement SA, 1.00%, 25/05/2027	202	0.04
100,000	EUR	Bpifrance Financement SA, 1.88%, 25/05/2030	109	0.02
150,000	EUR	Caisse d'Amortissement de la Dette Sociale, 4.00%, 25/10/2019	157	0.03
500,000	EUR	Caisse d'Amortissement de la Dette Sociale, 3.75%, 25/10/2020	542	0.12
1,200,000	EUR	Caisse d'Amortissement de la Dette Sociale, 0.05%, 25/11/2020	1,208	0.26
1,000,000	EUR	Caisse d'Amortissement de la Dette Sociale, 3.38%, 25/04/2021	1,093	0.23
150,000	EUR	Caisse d'Amortissement de la Dette Sociale, 4.38%, 25/10/2021	171	0.04
400,000	EUR	Caisse d'Amortissement de la Dette Sociale, 2.50%, 25/10/2022	441	0.10
600,000	EUR	Caisse d'Amortissement de la Dette Sociale, 0.13%, 25/11/2022	602	0.13
700,000	EUR	Caisse d'Amortissement de la Dette Sociale, 4.13%, 25/04/2023	828	0.18
600,000	EUR	Caisse d'Amortissement de la Dette Sociale, 0.50%, 25/05/2023	610	0.13
200,000	EUR	Caisse d'Amortissement de la Dette Sociale, 0.13%, 25/10/2023	199	0.04
300,000	EUR	Caisse d'Amortissement de la Dette Sociale, 2.38%, 25/01/2024	334	0.07
300,000	EUR	Caisse d'Amortissement de la Dette Sociale, 1.38%, 25/11/2024	319	0.07
450,000	EUR	Caisse d'Amortissement de la Dette Sociale, 4.00%, 15/12/2025	563	0.12
650,000	EUR	Caisse de Refinancement de l'Habitat SA, 3.75%, 19/02/2020	686	0.15
200,000	EUR	Caisse de Refinancement de l'Habitat SA, 3.50%, 22/06/2020	213	0.05
300,000	EUR	Caisse de Refinancement de l'Habitat SA, 3.90%, 18/01/2021	328	0.07
100,000	EUR	Caisse de Refinancement de l'Habitat SA, 4.00%, 17/06/2022	115	0.03

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Government debt securities (continued)</b>				
<b>France (continued)</b>				
300,000	EUR	Caisse de Refinancement de l'Habitat SA, 3.30%, 23/09/2022	338	0.07
400,000	EUR	Caisse de Refinancement de l'Habitat SA, 4.30%, 24/02/2023	472	0.10
350,000	EUR	Caisse de Refinancement de l'Habitat SA, 3.60%, 08/03/2024	411	0.09
150,000	EUR	Caisse de Refinancement de l'Habitat SA, 2.40%, 17/01/2025	168	0.04
500,000	EUR	Caisse Francaise de Financement Local, 1.75%, 16/07/2020	518	0.11
150,000	EUR	Caisse Francaise de Financement Local, 3.50%, 24/09/2020	161	0.04
200,000	EUR	Caisse Francaise de Financement Local, 4.25%, 26/01/2021	220	0.05
100,000	EUR	Caisse Francaise de Financement Local, 4.25%, 26/01/2022	114	0.03
100,000	EUR	Caisse Francaise de Financement Local, 0.50%, 13/04/2022	101	0.02
100,000	EUR	Caisse Francaise de Financement Local, 0.63%, 26/01/2023	102	0.02
200,000	EUR	Caisse Francaise de Financement Local, 0.20%, 27/04/2023	200	0.04
300,000	EUR	Caisse Francaise de Financement Local, 2.38%, 17/01/2024	332	0.07
400,000	EUR	Caisse Francaise de Financement Local, 0.38%, 11/05/2024	399	0.09
100,000	EUR	Caisse Francaise de Financement Local, 0.38%, 23/06/2025	99	0.02
200,000	EUR	Caisse Francaise de Financement Local, 0.63%, 13/04/2026	199	0.04
100,000	EUR	Caisse Francaise de Financement Local, 0.75%, 27/09/2027	99	0.02
200,000	EUR	Caisse Francaise de Financement Local, 1.00%, 25/04/2028	201	0.04
100,000	EUR	Caisse Francaise de Financement Local, 3.00%, 02/10/2028	119	0.03
100,000	EUR	Caisse Francaise de Financement Local, 1.50%, 13/01/2031	103	0.02
100,000	EUR	Caisse Francaise de Financement Local, 1.13%, 01/12/2031	98	0.02
100,000	EUR	Caisse Francaise de Financement Local, 1.25%, 11/05/2032	99	0.02
100,000	EUR	Caisse Francaise de Financement Local, 1.25%, 22/01/2035	97	0.02
100,000	EUR	Caisse Francaise de Financement Local, 1.50%, 28/06/2038	99	0.02
100,000	EUR	City of Paris France, 1.38%, 20/11/2034	100	0.02
100,000	EUR	Region of Ile de France, 3.63%, 27/03/2024	118	0.03
100,000	EUR	Region of Ile de France, 0.50%, 14/06/2025	100	0.02
100,000	EUR	Region of Ile de France, 0.63%, 23/04/2027	99	0.02
200,000	EUR	Region of Ile de France, 1.38%, 20/06/2033	203	0.04
100,000	EUR	SFIL SA, 0.13%, 18/10/2024	98	0.02
200,000	EUR	SFIL SA, 0.75%, 06/02/2026	201	0.04
250,000	EUR	UNEDIC ASSEO, 0.13%, 05/03/2020	251	0.05
200,000	EUR	UNEDIC ASSEO, 1.50%, 16/04/2021	209	0.05
100,000	EUR	UNEDIC ASSEO, 0.30%, 04/11/2021	101	0.02
400,000	EUR	UNEDIC ASSEO, 0.88%, 25/10/2022	413	0.09
300,000	EUR	UNEDIC ASSEO, 2.25%, 05/04/2023	329	0.07
100,000	EUR	UNEDIC ASSEO, 0.25%, 24/11/2023	100	0.02
400,000	EUR	UNEDIC ASSEO, 2.38%, 25/05/2024	446	0.10
200,000	EUR	UNEDIC ASSEO, 0.13%, 25/11/2024	196	0.04
200,000	EUR	UNEDIC ASSEO, 0.63%, 17/02/2025	203	0.04
200,000	EUR	UNEDIC ASSEO, 0.63%, 03/03/2026	201	0.04
400,000	EUR	UNEDIC ASSEO, 1.25%, 28/03/2027	419	0.09
100,000	EUR	UNEDIC ASSEO, 1.25%, 21/10/2027	105	0.02
200,000	EUR	UNEDIC ASSEO, 1.50%, 20/04/2032	209	0.05
100,000	EUR	UNEDIC ASSEO, 1.25%, 25/05/2033	101	0.02
<b>Total France</b>			<b>20,024</b>	<b>4.27</b>
<b>Germany (31 March 2018: 8.66%)</b>				
200,000	EUR	Bund Laender Anleihe, 1.50%, 15/07/2020	207	0.05
300,000	EUR	Erste Abwicklungsanstalt, 0.00%, 12/06/2020	302	0.07
300,000	EUR	FMS Wertmanagement, 1.38%, 15/01/2020	307	0.07
200,000	EUR	FMS Wertmanagement, 0.13%, 16/04/2020	202	0.04
300,000	EUR	FMS Wertmanagement, 0.00%, 22/05/2020	302	0.07
300,000	EUR	FMS Wertmanagement, 0.00%, 18/09/2020	302	0.07
100,000	EUR	FMS Wertmanagement, 0.00%, 20/10/2020	101	0.02

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Government debt securities (continued)</b>				
<b>Germany (continued)</b>				
300,000	EUR	FMS Wertmanagement, 3.38%, 17/06/2021	329	0.07
200,000	EUR	FMS Wertmanagement, 0.05%, 06/07/2021	201	0.04
100,000	EUR	FMS Wertmanagement, 0.38%, 29/04/2030	93	0.02
150,000	EUR	Free and Hanseatic City of Hamburg, 0.38%, 20/01/2022	153	0.03
250,000	EUR	Free and Hanseatic City of Hamburg, 0.25%, 20/01/2025	248	0.05
100,000	EUR	Free and Hanseatic City of Hamburg, 0.38%, 01/04/2025	100	0.02
100,000	EUR	Free and Hanseatic City of Hamburg, 0.50%, 27/04/2026	100	0.02
200,000	EUR	Free State of Bavaria, 3.25%, 24/03/2020	211	0.05
400,000	EUR	Gemeinsame Deutsche Bundeslaender, 0.38%, 23/06/2020	405	0.09
300,000	EUR	Gemeinsame Deutsche Bundeslaender, 0.25%, 01/10/2020	304	0.07
100,000	EUR	Gemeinsame Deutsche Bundeslaender, 1.75%, 31/01/2023	107	0.02
150,000	EUR	Gemeinsame Deutsche Bundeslaender, 0.25%, 18/03/2024	150	0.03
200,000	EUR	Gemeinsame Deutsche Bundeslaender, 1.75%, 14/05/2024	217	0.05
200,000	EUR	Gemeinsame Deutsche Bundeslaender, 1.13%, 30/09/2024	209	0.05
150,000	EUR	Gemeinsame Deutsche Bundeslaender, 0.50%, 05/02/2025	151	0.03
300,000	EUR	Gemeinsame Deutsche Bundeslaender, 0.38%, 17/04/2025	298	0.06
100,000	EUR	Gemeinsame Deutsche Bundeslaender, 0.10%, 07/10/2026	96	0.02
100,000	EUR	Gemeinsame Deutsche Bundeslaender, 0.63%, 25/10/2027	99	0.02
200,000	EUR	HSH Finanzfonds AoeR, 0.25%, 07/02/2023	200	0.04
450,000	EUR	Kreditanstalt fuer Wiederaufbau, 0.38%, 22/07/2019	453	0.10
750,000	EUR	Kreditanstalt fuer Wiederaufbau, 2.63%, 16/08/2019	770	0.17
200,000	EUR	Kreditanstalt fuer Wiederaufbau, 1.25%, 17/10/2019	204	0.04
550,000	EUR	Kreditanstalt fuer Wiederaufbau, 1.13%, 15/01/2020	561	0.12
400,000	EUR	Kreditanstalt fuer Wiederaufbau, 3.63%, 20/01/2020	421	0.09
450,000	EUR	Kreditanstalt fuer Wiederaufbau, 0.13%, 01/06/2020	454	0.10
200,000	EUR	Kreditanstalt fuer Wiederaufbau, 0.13%, 27/10/2020	202	0.04
500,000	EUR	Kreditanstalt fuer Wiederaufbau, 1.63%, 15/01/2021	522	0.11
350,000	EUR	Kreditanstalt fuer Wiederaufbau, 3.38%, 18/01/2021	380	0.08
800,000	EUR	Kreditanstalt fuer Wiederaufbau, 0.00%, 30/06/2021	805	0.17
700,000	EUR	Kreditanstalt fuer Wiederaufbau, 2.50%, 17/01/2022	761	0.16
800,000	EUR	Kreditanstalt fuer Wiederaufbau, 0.00%, 28/04/2022	803	0.17
450,000	EUR	Kreditanstalt fuer Wiederaufbau, 0.63%, 04/07/2022	462	0.10
200,000	EUR	Kreditanstalt fuer Wiederaufbau, 0.00%, 15/12/2022	200	0.04
500,000	EUR	Kreditanstalt fuer Wiederaufbau, 4.63%, 04/01/2023	599	0.13
200,000	EUR	Kreditanstalt fuer Wiederaufbau, 0.38%, 15/03/2023	203	0.04
150,000	EUR	Kreditanstalt fuer Wiederaufbau, 2.13%, 15/08/2023	165	0.04
150,000	EUR	Kreditanstalt fuer Wiederaufbau, 0.00%, 15/09/2023	149	0.03
600,000	EUR	Kreditanstalt fuer Wiederaufbau, 0.13%, 15/01/2024	598	0.13
100,000	EUR	Kreditanstalt fuer Wiederaufbau, 0.05%, 30/05/2024	99	0.02
200,000	EUR	Kreditanstalt fuer Wiederaufbau, 1.50%, 11/06/2024	214	0.05
500,000	EUR	Kreditanstalt fuer Wiederaufbau, 0.13%, 04/10/2024	494	0.11
200,000	EUR	Kreditanstalt fuer Wiederaufbau, 0.63%, 15/01/2025	203	0.04
200,000	EUR	Kreditanstalt fuer Wiederaufbau, 0.25%, 30/06/2025	198	0.04
650,000	EUR	Kreditanstalt fuer Wiederaufbau, 0.38%, 09/03/2026	644	0.14
500,000	EUR	Kreditanstalt fuer Wiederaufbau, 0.63%, 22/02/2027	499	0.11
550,000	EUR	Kreditanstalt fuer Wiederaufbau, 0.50%, 15/09/2027	540	0.12
600,000	EUR	Kreditanstalt fuer Wiederaufbau, 0.63%, 07/01/2028	594	0.13
200,000	EUR	Kreditanstalt fuer Wiederaufbau, 0.38%, 23/04/2030	188	0.04
200,000	EUR	Kreditanstalt fuer Wiederaufbau, 1.13%, 15/09/2032	201	0.04
825,000	EUR	Kreditanstalt fuer Wiederaufbau, 1.25%, 04/07/2036	826	0.18
200,000	EUR	Kreditanstalt fuer Wiederaufbau, 1.13%, 15/06/2037	195	0.04
500,000	EUR	Kreditanstalt fuer Wiederaufbau, 0.00%, 25/05/2021	503	0.11
500,000	EUR	Kreditanstalt fuer Wiederaufbau, 0.13%, 24/02/2023	502	0.11
500,000	EUR	Kreditanstalt fuer Wiederaufbau, 0.13%, 07/06/2023	501	0.11
300,000	EUR	Kreditanstalt fuer Wiederaufbau, 0.38%, 23/04/2025	300	0.07

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Government debt securities (continued)</b>				
<b>Germany (continued)</b>				
450,000	EUR	Kreditanstalt fuer Wiederaufbau, 0.25%, 15/09/2025	444	0.10
200,000	EUR	Kreditanstalt fuer Wiederaufbau, 1.13%, 09/05/2033	200	0.04
50,000	EUR	Land Baden-Wuerttemberg, 0.63%, 27/01/2026	50	0.01
300,000	EUR	Land Baden-Wuerttemberg, 1.00%, 18/07/2022	312	0.07
300,000	EUR	Land Baden-Wuerttemberg, 2.00%, 13/11/2023	328	0.07
100,000	EUR	Land Baden-Wuerttemberg, 0.63%, 16/01/2025	102	0.02
150,000	EUR	Land Baden-Wuerttemberg, 0.63%, 03/02/2025	152	0.03
150,000	EUR	Land Berlin, 1.30%, 13/06/2033	151	0.03
150,000	EUR	Land Thueringen, 0.25%, 09/12/2019	151	0.03
200,000	EUR	Land Thueringen, 0.20%, 26/10/2026	193	0.04
100,000	EUR	Land Thueringen, 0.50%, 02/03/2027	99	0.02
250,000	EUR	State of Berlin, 0.25%, 15/07/2020	253	0.05
150,000	EUR	State of Berlin, 1.50%, 28/08/2020	155	0.03
400,000	EUR	State of Berlin, 3.13%, 17/08/2021	438	0.09
150,000	EUR	State of Berlin, 0.75%, 11/11/2022	155	0.03
400,000	EUR	State of Berlin, 1.63%, 03/06/2024	430	0.09
250,000	EUR	State of Berlin, 0.25%, 22/04/2025	247	0.05
250,000	EUR	State of Berlin, 0.63%, 20/03/2026	251	0.05
200,000	EUR	State of Berlin, 1.00%, 19/05/2032	195	0.04
100,000	EUR	State of Berlin, 0.63%, 25/08/2036	88	0.02
100,000	EUR	State of Berlin, 1.38%, 05/06/2037	99	0.02
100,000	EUR	State of Brandenburg, 1.50%, 12/02/2020	103	0.02
150,000	EUR	State of Brandenburg, 0.63%, 27/01/2025	152	0.03
150,000	EUR	State of Brandenburg, 1.13%, 04/07/2033	148	0.03
100,000	EUR	State of Brandenburg, 0.75%, 08/08/2036	89	0.02
200,000	EUR	State of Bremen, 1.38%, 28/04/2021	208	0.05
200,000	EUR	State of Bremen, 0.50%, 07/10/2022	204	0.04
200,000	EUR	State of Bremen, 1.13%, 30/10/2024	209	0.05
200,000	EUR	State of Hesse, 0.13%, 14/10/2019	201	0.04
450,000	EUR	State of Hesse, 3.50%, 10/03/2020	476	0.10
100,000	EUR	State of Hesse, 0.00%, 15/09/2021	101	0.02
200,000	EUR	State of Hesse, 1.13%, 10/12/2021	208	0.05
250,000	EUR	State of Hesse, 0.38%, 10/03/2022	254	0.06
150,000	EUR	State of Hesse, 0.13%, 27/04/2023	150	0.03
250,000	EUR	State of Hesse, 1.38%, 10/06/2024	266	0.06
200,000	EUR	State of Hesse, 0.13%, 20/06/2024	198	0.04
100,000	EUR	State of Hesse, 0.25%, 10/06/2025	99	0.02
500,000	EUR	State of Hesse, 0.38%, 06/07/2026	492	0.11
100,000	EUR	State of Hesse, 0.63%, 07/04/2027	100	0.02
150,000	EUR	State of Hesse, 0.63%, 02/08/2028	147	0.03
250,000	EUR	State of Lower Saxony, 0.13%, 12/08/2019	251	0.05
500,000	EUR	State of Lower Saxony, 1.38%, 10/10/2019	510	0.11
200,000	EUR	State of Lower Saxony, 0.40%, 10/07/2020	203	0.04
200,000	EUR	State of Lower Saxony, 0.00%, 01/03/2021	201	0.04
150,000	EUR	State of Lower Saxony, 1.63%, 23/07/2021	158	0.03
200,000	EUR	State of Lower Saxony, 0.00%, 10/01/2022	201	0.04
200,000	EUR	State of Lower Saxony, 1.00%, 18/08/2022	208	0.05
100,000	EUR	State of Lower Saxony, 0.38%, 19/01/2023	101	0.02
100,000	EUR	State of Lower Saxony, 2.13%, 16/01/2024	110	0.02
200,000	EUR	State of Lower Saxony, 0.50%, 13/06/2025	200	0.04
200,000	EUR	State of Lower Saxony, 0.38%, 09/01/2026	198	0.04
250,000	EUR	State of Lower Saxony, 0.50%, 08/06/2026	249	0.05
150,000	EUR	State of Lower Saxony, 0.63%, 06/07/2027	149	0.03
200,000	EUR	State of Lower Saxony, 0.75%, 15/02/2028	199	0.04
100,000	EUR	State of Lower Saxony, 1.13%, 12/09/2033	98	0.02

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Government debt securities (continued)</b>				
<b>Germany (continued)</b>				
100,000	EUR	State of North Rhine-Westphalia Germany, 0.50%, 15/12/2021	102	0.02
100,000	EUR	State of North Rhine-Westphalia Germany, 4.38%, 29/04/2022	116	0.03
600,000	EUR	State of North Rhine-Westphalia Germany, 1.88%, 15/09/2022	645	0.14
300,000	EUR	State of North Rhine-Westphalia Germany, 0.20%, 17/04/2023	301	0.07
250,000	EUR	State of North Rhine-Westphalia Germany, 1.00%, 16/01/2025	259	0.06
100,000	EUR	State of North Rhine-Westphalia Germany, 1.25%, 12/05/2036	97	0.02
100,000	EUR	State of North Rhine-Westphalia Germany, 0.75%, 16/08/2041	85	0.02
100,000	EUR	State of North Rhine-Westphalia Germany, 1.00%, 16/10/2046	86	0.02
150,000	EUR	State of North Rhine-Westphalia Germany, 0.00%, 17/06/2020	151	0.03
200,000	EUR	State of North Rhine-Westphalia Germany, 0.00%, 16/02/2021	201	0.04
600,000	EUR	State of North Rhine-Westphalia Germany, 3.50%, 07/07/2021	662	0.14
300,000	EUR	State of North Rhine-Westphalia Germany, 0.38%, 19/10/2021	305	0.07
200,000	EUR	State of North Rhine-Westphalia Germany, 0.38%, 16/02/2023	203	0.04
150,000	EUR	State of North Rhine-Westphalia Germany, 0.13%, 16/03/2023	150	0.03
150,000	EUR	State of North Rhine-Westphalia Germany, 0.63%, 17/11/2023	153	0.03
150,000	EUR	State of North Rhine-Westphalia Germany, 0.20%, 16/02/2024	150	0.03
600,000	EUR	State of North Rhine-Westphalia Germany, 1.88%, 15/03/2024	653	0.14
150,000	EUR	State of North Rhine-Westphalia Germany, 0.50%, 16/02/2027	148	0.03
400,000	EUR	State of North Rhine-Westphalia Germany, 0.95%, 13/03/2028	406	0.09
200,000	EUR	State of North Rhine-Westphalia Germany, 0.63%, 21/07/2031	187	0.04
200,000	EUR	State of North Rhine-Westphalia Germany, 2.38%, 13/05/2033	230	0.05
300,000	EUR	State of North Rhine-Westphalia Germany, 1.65%, 22/02/2038	309	0.07
150,000	EUR	State of North Rhine-Westphalia Germany, 1.45%, 16/02/2043	146	0.03
100,000	EUR	State of North Rhine-Westphalia Germany, 1.65%, 16/05/2047	100	0.02
200,000	EUR	State of North Rhine-Westphalia Germany, 1.55%, 16/06/2048	196	0.04
200,000	EUR	State of North Rhine-Westphalia Germany, 1.75%, 26/10/2057	201	0.04
150,000	EUR	State of North Rhine-Westphalia Germany, 1.75%, 11/07/2068	145	0.03
150,000	EUR	State of Rhineland-Palatinate, 1.25%, 16/01/2020	153	0.03
300,000	EUR	State of Rhineland-Palatinate, 0.00%, 23/03/2020	302	0.07
200,000	EUR	State of Rhineland-Palatinate, 0.50%, 03/09/2021	204	0.04
250,000	EUR	State of Rhineland-Palatinate, 0.75%, 21/07/2023	257	0.06
200,000	EUR	State of Rhineland-Palatinate, 0.10%, 18/08/2026	192	0.04
100,000	EUR	State of Rhineland-Palatinate, 0.38%, 26/01/2027	98	0.02
200,000	EUR	State of Rhineland-Palatinate, 0.70%, 26/01/2028	199	0.04
200,000	EUR	State of Saxony-Anhalt, 3.75%, 06/04/2021	220	0.05
100,000	EUR	State of Saxony-Anhalt, 1.88%, 10/04/2024	109	0.02
150,000	EUR	State of Saxony-Anhalt, 0.50%, 25/06/2027	147	0.03
150,000	EUR	State of Schleswig-Holstein Germany, 0.05%, 04/11/2024	147	0.03
100,000	EUR	State of Schleswig-Holstein Germany, 0.50%, 19/05/2026	99	0.02
150,000	EUR	State of Schleswig-Holstein Germany, 0.63%, 31/08/2028	147	0.03
		<b>Total Germany</b>	<b>40,802</b>	<b>8.71</b>
<b>Hungary (31 March 2018: 0.10%)</b>				
200,000	EUR	Hungary Government Bond, 6.00%, 11/01/2019	203	0.05
200,000	EUR	Hungary Government Bond, 1.75%, 10/10/2027	203	0.04
		<b>Total Hungary</b>	<b>406</b>	<b>0.09</b>
<b>Iceland (31 March 2018: 0.00%)</b>				
100,000	EUR	Iceland Government Bond, 0.50%, 20/12/2022	101	0.02
		<b>Total Iceland</b>	<b>101</b>	<b>0.02</b>
<b>Indonesia (31 March 2018: 0.13%)</b>				
100,000	EUR	Indonesia Government Bond, 2.88%, 08/07/2021	106	0.02
200,000	EUR	Indonesia Government Bond, 2.63%, 14/06/2023	210	0.05

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Government debt securities (continued)</b>				
<b>Indonesia (continued)</b>				
150,000	EUR	Indonesia Government Bond, 2.15%, 18/07/2024	152	0.03
200,000	EUR	Indonesia Government Bond, 1.75%, 24/04/2025	196	0.04
100,000	EUR	Indonesia Government Bond, 3.38%, 30/07/2025	107	0.02
100,000	EUR	Indonesia Government Bond, 3.75%, 14/06/2028	110	0.03
<b>Total Indonesia</b>			<b>881</b>	<b>0.19</b>
<b>Ireland (31 March 2018: 0.07%)</b>				
150,000	EUR	German Postal Pensions Securitisation 2 plc, 4.38%, 18/01/2022	171	0.04
100,000	EUR	German Postal Pensions Securitisation plc, 3.75%, 18/01/2021	109	0.02
<b>Total Ireland</b>			<b>280</b>	<b>0.06</b>
<b>Israel (31 March 2018: 0.13%)</b>				
150,000	EUR	Israel Government Bond, 4.63%, 18/03/2020	160	0.03
150,000	EUR	Israel Government Bond, 2.88%, 29/01/2024	167	0.04
200,000	EUR	Israel Government Bond, 1.50%, 18/01/2027	203	0.04
<b>Total Israel</b>			<b>530</b>	<b>0.11</b>
<b>Italy (31 March 2018: 0.12%)</b>				
400,000	EUR	Italy Government Bond, 5.13%, 31/07/2024	449	0.10
<b>Total Italy</b>			<b>449</b>	<b>0.10</b>
<b>Japan (31 March 2018: 0.02%)</b>				
100,000	EUR	Japan Finance Organization for Municipalities, 0.88%, 22/09/2021	102	0.02
<b>Total Japan</b>			<b>102</b>	<b>0.02</b>
<b>Luxembourg (31 March 2018: 3.73%)</b>				
200,000	EUR	European Financial Stability Facility, 0.13%, 04/11/2019	201	0.04
850,000	EUR	European Financial Stability Facility, 1.50%, 22/01/2020	871	0.19
600,000	EUR	European Financial Stability Facility, 1.63%, 17/07/2020	621	0.13
900,000	EUR	European Financial Stability Facility, 1.75%, 29/10/2020	939	0.20
400,000	EUR	European Financial Stability Facility, 0.10%, 19/01/2021	403	0.09
400,000	EUR	European Financial Stability Facility, 0.00%, 29/03/2021	402	0.08
700,000	EUR	European Financial Stability Facility, 1.38%, 07/06/2021	730	0.15
500,000	EUR	European Financial Stability Facility, 3.38%, 05/07/2021	550	0.12
200,000	EUR	European Financial Stability Facility, 3.50%, 04/02/2022	224	0.05
500,000	EUR	European Financial Stability Facility, 2.25%, 05/09/2022	545	0.12
650,000	EUR	European Financial Stability Facility, 0.00%, 17/11/2022	650	0.14
400,000	EUR	European Financial Stability Facility, 0.50%, 20/01/2023	408	0.09
400,000	EUR	European Financial Stability Facility, 1.88%, 23/05/2023	433	0.09
600,000	EUR	European Financial Stability Facility, 0.13%, 17/10/2023	597	0.13
200,000	EUR	European Financial Stability Facility, 1.75%, 27/06/2024	216	0.05
500,000	EUR	European Financial Stability Facility, 0.38%, 11/10/2024	500	0.11
800,000	EUR	European Financial Stability Facility, 0.40%, 17/02/2025	798	0.17
675,000	EUR	European Financial Stability Facility, 0.20%, 28/04/2025	663	0.14
200,000	EUR	European Financial Stability Facility, 0.50%, 11/07/2025	200	0.04
425,000	EUR	European Financial Stability Facility, 0.40%, 31/05/2026	418	0.09
400,000	EUR	European Financial Stability Facility, 0.63%, 16/10/2026	398	0.08
800,000	EUR	European Financial Stability Facility, 0.75%, 03/05/2027	801	0.17
400,000	EUR	European Financial Stability Facility, 0.88%, 26/07/2027	404	0.09
500,000	EUR	European Financial Stability Facility, 0.95%, 14/02/2028	506	0.11
300,000	EUR	European Financial Stability Facility, 3.88%, 30/03/2032	403	0.09
600,000	EUR	European Financial Stability Facility, 1.25%, 24/05/2033	601	0.13
200,000	EUR	European Financial Stability Facility, 3.00%, 04/09/2034	249	0.05

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Government debt securities (continued)</b>				
<b>Luxembourg (continued)</b>				
400,000	EUR	European Financial Stability Facility, 3.38%, 03/04/2037	529	0.11
450,000	EUR	European Financial Stability Facility, 1.45%, 05/09/2040	448	0.09
350,000	EUR	European Financial Stability Facility, 1.70%, 13/02/2043	362	0.08
275,000	EUR	European Financial Stability Facility, 2.35%, 29/07/2044	324	0.07
650,000	EUR	European Financial Stability Facility, 1.20%, 17/02/2045	598	0.13
475,000	EUR	European Financial Stability Facility, 1.38%, 31/05/2047	452	0.10
500,000	EUR	European Financial Stability Facility, 1.80%, 10/07/2048	521	0.11
300,000	EUR	European Financial Stability Facility, 1.75%, 17/07/2053	300	0.06
200,000	EUR	European Financial Stability Facility, 2.00%, 28/02/2056	212	0.04
<b>Total Luxembourg</b>			<b>17,477</b>	<b>3.73</b>
<b>Mexico (31 March 2018: 0.31%)</b>				
200,000	EUR	Mexico Government Bond, 2.38%, 09/04/2021	211	0.05
150,000	EUR	Mexico Government Bond, 1.88%, 23/02/2022	156	0.03
100,000	EUR	Mexico Government Bond, 2.75%, 22/04/2023	108	0.02
150,000	EUR	Mexico Government Bond, 1.38%, 15/01/2025	149	0.03
200,000	EUR	Mexico Government Bond, 1.75%, 17/04/2028	194	0.04
300,000	EUR	Mexico Government Bond, 3.63%, 09/04/2029	341	0.07
100,000	EUR	Mexico Government Bond, 3.38%, 23/02/2031	112	0.03
150,000	EUR	Mexico Government Bond, 3.00%, 06/03/2045	145	0.03
100,000	EUR	Mexico Government Bond, 4.00%, 15/03/2115	92	0.02
<b>Total Mexico</b>			<b>1,508</b>	<b>0.32</b>
<b>Morocco (31 March 2018: 0.08%)</b>				
200,000	EUR	Morocco Government Bond, 4.50%, 05/10/2020	216	0.05
100,000	EUR	Morocco Government Bond, 3.50%, 19/06/2024	109	0.02
<b>Total Morocco</b>			<b>325</b>	<b>0.07</b>
<b>New Zealand (31 March 2018: 0.00%)</b>				
200,000	EUR	Auckland Council, 0.63%, 13/11/2024	201	0.04
<b>Total New Zealand</b>			<b>201</b>	<b>0.04</b>
<b>Norway (31 March 2018: 0.04%)</b>				
150,000	EUR	Kommunalbanken A/S, 0.63%, 20/04/2026	149	0.03
<b>Total Norway</b>			<b>149</b>	<b>0.03</b>
<b>Peru (31 March 2018: 0.05%)</b>				
200,000	EUR	Peru Government Bond, 2.75%, 30/01/2026	219	0.05
<b>Total Peru</b>			<b>219</b>	<b>0.05</b>
<b>Poland (31 March 2018: 0.76%)</b>				
100,000	EUR	Poland Government Bond, 4.20%, 15/04/2020	106	0.02
400,000	EUR	Poland Government Bond, 4.00%, 23/03/2021	440	0.10
200,000	EUR	Poland Government Bond, 0.88%, 14/10/2021	204	0.04
250,000	EUR	Poland Government Bond, 0.50%, 20/12/2021	253	0.06
200,000	EUR	Poland Government Bond, 3.75%, 19/01/2023	230	0.05
400,000	EUR	Poland Government Bond, 3.00%, 15/01/2024	451	0.10
100,000	EUR	Poland Government Bond, 3.38%, 09/07/2024	115	0.03
100,000	EUR	Poland Government Bond, 1.50%, 09/09/2025	104	0.02
150,000	EUR	Poland Government Bond, 1.50%, 19/01/2026	156	0.03
200,000	EUR	Poland Government Bond, 1.13%, 07/08/2026	203	0.04
200,000	EUR	Poland Government Bond, 0.88%, 10/05/2027	196	0.04
100,000	EUR	Poland Government Bond, 1.38%, 22/10/2027	102	0.02



# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Government debt securities (continued)</b>				
<b>Poland (continued)</b>				
350,000	EUR	Poland Government Bond, 1.00%, 25/10/2028	342	0.07
200,000	EUR	Poland Government Bond, 2.38%, 18/01/2036	216	0.05
<b>Total Poland</b>			<b>3,118</b>	<b>0.67</b>
<b>Romania (31 March 2018: 0.36%)</b>				
100,000	EUR	Romania Government Bond, 4.88%, 07/11/2019	105	0.02
50,000	EUR	Romania Government Bond, 4.63%, 18/09/2020	55	0.01
300,000	EUR	Romania Government Bond, 3.63%, 24/04/2024	342	0.07
100,000	EUR	Romania Government Bond, 2.88%, 28/10/2024	110	0.03
200,000	EUR	Romania Government Bond, 2.75%, 29/10/2025	216	0.04
100,000	EUR	Romania Government Bond, 2.38%, 19/04/2027	101	0.02
200,000	EUR	Romania Government Bond, 2.88%, 26/05/2028	204	0.05
150,000	EUR	Romania Government Bond, 2.50%, 08/02/2030	143	0.03
350,000	EUR	Romania Government Bond, 3.88%, 29/10/2035	354	0.08
100,000	EUR	Romania Government Bond, 3.38%, 08/02/2038	94	0.02
<b>Total Romania</b>			<b>1,724</b>	<b>0.37</b>
<b>South Korea (31 March 2018: 0.05%)</b>				
100,000	EUR	Export-Import Bank of Korea, 2.00%, 30/04/2020	103	0.02
250,000	EUR	Export-Import Bank of Korea, 0.63%, 11/07/2023	250	0.06
100,000	EUR	Korea Government Bond, 2.13%, 10/06/2024	108	0.02
<b>Total South Korea</b>			<b>461</b>	<b>0.10</b>
<b>Spain (31 March 2018: 0.92%)</b>				
150,000	EUR	Autonomous Community of Andalusia Spain, 4.85%, 17/03/2020	161	0.04
200,000	EUR	Autonomous Community of Madrid Spain, 4.69%, 12/03/2020	214	0.05
150,000	EUR	Autonomous Community of Madrid Spain, 0.75%, 30/04/2022	152	0.03
100,000	EUR	Autonomous Community of Madrid Spain, 1.00%, 30/09/2024	100	0.02
300,000	EUR	Autonomous Community of Madrid Spain, 1.83%, 30/04/2025	314	0.07
200,000	EUR	Autonomous Community of Madrid Spain, 4.30%, 15/09/2026	244	0.05
200,000	EUR	Autonomous Community of Madrid Spain, 2.15%, 30/04/2027	210	0.05
160,000	EUR	Autonomous Community of Madrid Spain, 1.77%, 30/04/2028	162	0.04
100,000	EUR	Basque Government Bond, 1.75%, 16/03/2026	104	0.02
100,000	EUR	Comunidad Autonoma de Aragon, 8.25%, 17/01/2027	152	0.03
100,000	EUR	FADE - Fondo de Amortizacion del Deficit Electrico, 0.85%, 17/09/2019	101	0.02
200,000	EUR	FADE - Fondo de Amortizacion del Deficit Electrico, 0.03%, 17/06/2020	200	0.04
200,000	EUR	FADE - Fondo de Amortizacion del Deficit Electrico, 5.90%, 17/03/2021	228	0.05
200,000	EUR	FADE - Fondo de Amortizacion del Deficit Electrico, 0.50%, 17/03/2023	199	0.04
200,000	EUR	Instituto de Credito Oficial, 0.05%, 30/07/2020	200	0.04
400,000	EUR	Instituto de Credito Oficial, FRN, 6.00%, 08/03/2021	457	0.10
200,000	EUR	Instituto de Credito Oficial, 0.25%, 30/04/2022	200	0.04
150,000	EUR	Junta de Castilla y Leon, 0.70%, 03/06/2021	152	0.03
100,000	EUR	Xunta de Galicia, 4.81%, 26/03/2020	107	0.02
<b>Total Spain</b>			<b>3,657</b>	<b>0.78</b>
<b>Sweden (31 March 2018: 0.18%)</b>				
100,000	EUR	Stockholms Lans Landsting, 0.75%, 26/02/2025	101	0.02
150,000	EUR	Sweden Government Bond, 0.75%, 02/05/2019	151	0.03
100,000	EUR	Sweden Government Bond, 0.05%, 12/02/2020	101	0.02

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Government debt securities (continued)</b>				
<b>Sweden (continued)</b>				
400,000	EUR	Sweden Government Bond, 0.13%, 24/04/2023	401	0.09
		<b>Total Sweden</b>	<b>754</b>	<b>0.16</b>
<b>Total investments in government debt securities</b>			<b>100,392</b>	<b>21.43</b>
<b>Corporate debt securities (31 March 2018: 68.30%)</b>				
<b>Australia (31 March 2018: 1.70%)</b>				
100,000	EUR	APT Pipelines Ltd., 1.38%, 22/03/2022	103	0.02
100,000	EUR	Aurizon Network Pty. Ltd., 3.13%, 01/06/2026	109	0.03
200,000	EUR	Ausgrid Finance Pty. Ltd., 1.25%, 30/07/2025	196	0.04
100,000	EUR	AusNet Services Holdings Pty. Ltd., FRN, 3.00%, 13/02/2024	111	0.03
150,000	EUR	Australia & New Zealand Banking Group Ltd., 3.63%, 18/07/2022	169	0.04
150,000	EUR	Australia & New Zealand Banking Group Ltd., 0.63%, 21/02/2023	150	0.03
150,000	EUR	Australia & New Zealand Banking Group Ltd., 0.45%, 22/11/2023	150	0.03
100,000	EUR	Australia & New Zealand Banking Group Ltd., 2.50%, 16/01/2024	111	0.03
100,000	EUR	Australia & New Zealand Banking Group Ltd., 0.75%, 29/09/2026	97	0.02
100,000	EUR	Australia Pacific Airports Melbourne Pty. Ltd., 3.13%, 26/09/2023	112	0.03
100,000	EUR	BHP Billiton Finance Ltd., 0.75%, 28/10/2022	101	0.02
150,000	EUR	BHP Billiton Finance Ltd., 3.00%, 29/05/2024	168	0.04
150,000	EUR	BHP Billiton Finance Ltd., 1.50%, 29/04/2030	149	0.03
100,000	EUR	BHP Billiton Finance Ltd., 3.13%, 29/04/2033	117	0.03
100,000	EUR	BHP Billiton Finance Ltd., FRN, 5.63%, 22/10/2079	117	0.03
100,000	EUR	CNOOC Curtis Funding No. 1 Pty. Ltd., FRN, 2.75%, 03/10/2020	105	0.02
150,000	EUR	Commonwealth Bank of Australia, 1.38%, 22/01/2019	151	0.03
100,000	EUR	Commonwealth Bank of Australia, 5.50%, 06/08/2019	105	0.02
150,000	EUR	Commonwealth Bank of Australia, 4.38%, 25/02/2020	160	0.04
100,000	EUR	Commonwealth Bank of Australia, 0.38%, 10/02/2021	101	0.02
100,000	EUR	Commonwealth Bank of Australia, 3.00%, 03/05/2022	110	0.03
100,000	EUR	Commonwealth Bank of Australia, 0.50%, 11/07/2022	100	0.02
200,000	EUR	Commonwealth Bank of Australia, 0.38%, 24/04/2023	200	0.04
100,000	EUR	Commonwealth Bank of Australia, FRN, 0.38%, 11/04/2024	99	0.02
200,000	EUR	Commonwealth Bank of Australia, 0.50%, 27/07/2026	194	0.04
100,000	EUR	Commonwealth Bank of Australia, FRN, 2.00%, 22/04/2027	102	0.02
100,000	EUR	Commonwealth Bank of Australia, FRN, 1.94%, 03/10/2029	98	0.02
100,000	EUR	Macquarie Bank Ltd., 0.38%, 03/03/2021	101	0.02
100,000	EUR	Macquarie Bank Ltd., 1.13%, 20/01/2022	102	0.02
200,000	EUR	Macquarie Group Ltd., FRN, 1.25%, 05/03/2025	194	0.04
100,000	EUR	National Australia Bank Ltd., 4.63%, 10/02/2020	106	0.02
150,000	EUR	National Australia Bank Ltd., 4.00%, 13/07/2020	161	0.04
150,000	EUR	National Australia Bank Ltd., 1.38%, 28/05/2021	155	0.03
100,000	EUR	National Australia Bank Ltd., 0.25%, 28/03/2022	100	0.02
200,000	EUR	National Australia Bank Ltd., 0.88%, 16/11/2022	205	0.05
100,000	EUR	National Australia Bank Ltd., 0.63%, 30/08/2023	100	0.02
100,000	EUR	National Australia Bank Ltd., 0.63%, 10/11/2023	99	0.02
300,000	EUR	National Australia Bank Ltd., 0.63%, 18/09/2024	294	0.06
100,000	EUR	National Australia Bank Ltd., 2.25%, 06/06/2025	110	0.03
100,000	EUR	National Australia Bank Ltd., 0.88%, 19/02/2027	99	0.02
100,000	EUR	National Australia Bank Ltd., FRN, 2.00%, 12/11/2024	102	0.02
100,000	EUR	Optus Finance Pty. Ltd., 3.50%, 15/09/2020	107	0.02
100,000	EUR	Origin Energy Finance Ltd., 2.88%, 11/10/2019	103	0.02
100,000	EUR	Origin Energy Finance Ltd., 2.50%, 23/10/2020	105	0.02
100,000	EUR	Scentre Group Trust 1, REIT, 1.50%, 16/07/2020	102	0.02
100,000	EUR	Scentre Group Trust 1, REIT, 2.25%, 16/07/2024	107	0.02

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>Australia (continued)</b>				
100,000	EUR	Scentre Group Trust 1, REIT, 1.75%, 11/04/2028	101	0.02
100,000	EUR	Stockland Trust, REIT, 1.63%, 27/04/2026	97	0.02
150,000	EUR	Sydney Airport Finance Co. Pty. Ltd., 1.75%, 26/04/2028	151	0.03
100,000	EUR	Telstra Corp. Ltd., FRN, 4.25%, 23/03/2020	106	0.02
200,000	EUR	Telstra Corp. Ltd., 3.50%, 21/09/2022	224	0.05
100,000	EUR	Telstra Corp. Ltd., 1.13%, 14/04/2026	99	0.02
200,000	EUR	Toyota Finance Australia Ltd., 0.50%, 06/04/2023	199	0.04
100,000	EUR	Transurban Finance Co. Pty. Ltd., 1.88%, 16/09/2024	104	0.02
100,000	EUR	Transurban Finance Co. Pty. Ltd., 1.75%, 29/03/2028	99	0.02
100,000	EUR	Wesfarmers Ltd., FRN, 2.75%, 02/08/2022	109	0.03
200,000	EUR	Westpac Banking Corp., 1.38%, 17/04/2020	205	0.05
100,000	EUR	Westpac Banking Corp., 0.88%, 16/02/2021	102	0.02
100,000	EUR	Westpac Banking Corp., 0.63%, 14/01/2022	102	0.02
150,000	EUR	Westpac Banking Corp., 0.63%, 22/11/2024	147	0.03
200,000	EUR	Westpac Banking Corp., 0.50%, 16/01/2025	198	0.04
150,000	EUR	Westpac Banking Corp., 1.13%, 05/09/2027	148	0.03
200,000	EUR	Westpac Banking Corp., 1.45%, 17/07/2028	201	0.04
150,000	EUR	Westpac Banking Corp., 1.38%, 17/05/2032	150	0.03
		<b>Total Australia</b>	<b>8,479</b>	<b>1.81</b>
<b>Austria (31 March 2018: 1.47%)</b>				
100,000	EUR	Autobahnen- und Schnell- strassen-Finanzierungs AG, 4.38%, 08/07/2019	104	0.02
200,000	EUR	Autobahnen- und Schnell- strassen-Finanzierungs AG, 1.38%, 09/04/2021	208	0.05
150,000	EUR	Autobahnen- und Schnell- strassen-Finanzierungs AG, 0.63%, 15/09/2022	153	0.03
200,000	EUR	Autobahnen- und Schnell- strassen-Finanzierungs AG, 0.25%, 18/10/2024	199	0.04
150,000	EUR	Autobahnen- und Schnell- strassen-Finanzierungs AG, 1.50%, 15/09/2030	155	0.03
100,000	EUR	Autobahnen- und Schnell- strassen-Finanzierungs AG, 2.75%, 20/06/2033	119	0.03
100,000	EUR	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 1.88%, 18/09/2019	102	0.02
100,000	EUR	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 0.75%, 18/01/2027	99	0.02
100,000	EUR	Erste Group Bank AG, 0.38%, 09/09/2020	101	0.02
100,000	EUR	Erste Group Bank AG, 7.13%, 10/10/2022	123	0.03
200,000	EUR	Erste Group Bank AG, 0.75%, 05/02/2025	203	0.04
200,000	EUR	Erste Group Bank AG, 0.63%, 17/04/2026	199	0.04
200,000	EUR	Erste Group Bank AG, 0.75%, 17/01/2028	197	0.04
100,000	EUR	Heta Asset Resolution AG, 2.38%, 13/12/2022	108	0.02
100,000	EUR	Hypo Vorarlberg Bank AG, 1.25%, 23/04/2020	102	0.02
200,000	EUR	Hypo Vorarlberg Bank AG, 0.38%, 17/05/2024	199	0.04
100,000	EUR	Hypoe NOE Landesbank fuer Niederoesterreich und Wien AG, 1.75%, 15/10/2020	104	0.02
100,000	EUR	Hypoe NOE Landesbank fuer Niederoesterreich und Wien AG, 0.75%, 22/09/2021	102	0.02
50,000	EUR	Novomatic AG, 1.63%, 20/09/2023	51	0.01
300,000	EUR	OeBB Infrastruktur AG, 3.50%, 19/10/2026	366	0.08
300,000	EUR	OeBB-Infrastruktur AG, 3.50%, 19/10/2020	324	0.07
200,000	EUR	OeBB-Infrastruktur AG, 2.25%, 04/07/2023	220	0.05
400,000	EUR	OeBB-Infrastruktur AG, 1.00%, 18/11/2024	415	0.09
100,000	EUR	OeBB-Infrastruktur AG, 2.25%, 28/05/2029	112	0.03
100,000	EUR	OeBB-Infrastruktur AG, 3.38%, 18/05/2032	126	0.03
200,000	EUR	Oesterreichische Kontrollbank AG, 0.25%, 26/09/2024	198	0.04
100,000	EUR	OMV AG, 0.60%, 19/11/2018	100	0.02
100,000	EUR	OMV AG, 2.63%, 27/09/2022	109	0.02
75,000	EUR	OMV AG, 1.00%, 14/12/2026	74	0.02
100,000	EUR	OMV AG, 3.50%, 27/09/2027	118	0.03
50,000	EUR	OMV AG, FRN, 5.25%, 09/12/2021 <sup>1</sup>	56	0.01

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>Austria (continued)</b>				
100,000	EUR	OMV AG, FRN, 2.87%, 19/03/2024 <sup>1</sup>	100	0.02
50,000	EUR	OMV AG, FRN, 6.25%, 09/12/2025 <sup>1</sup>	59	0.01
100,000	EUR	Raiffeisen Bank International AG, 6.63%, 18/05/2021	114	0.03
100,000	EUR	Raiffeisen Bank International AG, 6.00%, 16/10/2023	119	0.03
100,000	EUR	Raiffeisenlandesbank Niederoesterreich-Wien AG, 0.63%, 03/03/2025	100	0.02
200,000	EUR	Raiffeisenlandesbank Niederoesterreich-Wien AG, 0.88%, 24/01/2028	199	0.04
100,000	EUR	Raiffeisenlandesbank Oberoesterreich AG, 0.38%, 28/09/2026	97	0.02
100,000	EUR	Raiffeisen-Landesbank Steiermark AG, 2.38%, 14/06/2028	113	0.03
100,000	EUR	Raiffeisen-Landesbank Steiermark AG, 1.38%, 11/05/2033	100	0.02
200,000	EUR	Telekom Finanzmanagement GmbH, 3.13%, 03/12/2021	218	0.05
100,000	EUR	Telekom Finanzmanagement GmbH, 4.00%, 04/04/2022	112	0.03
100,000	EUR	UniCredit Bank Austria AG, 2.63%, 25/04/2019	102	0.02
100,000	EUR	UniCredit Bank Austria AG, 4.13%, 24/02/2021	110	0.02
200,000	EUR	UniCredit Bank Austria AG, 0.75%, 08/09/2022	204	0.04
100,000	EUR	UNIQA Insurance Group AG, FRN, 6.00%, 27/07/2046	116	0.03
150,000	EUR	Verbund AG, 4.75%, 16/07/2019	156	0.03
50,000	EUR	Vienna Insurance Group AG Wiener Versicherung Gruppe, FRN, 3.75%, 02/03/2046	54	0.01
		<b>Total Austria</b>	<b>6,919</b>	<b>1.48</b>
<b>Belgium (31 March 2018: 1.24%)</b>				
200,000	EUR	Anheuser-Busch InBev SA, 1.15%, 22/01/2027	197	0.04
200,000	EUR	Anheuser-Busch InBev SA, 2.00%, 23/01/2035	190	0.04
150,000	EUR	Anheuser-Busch InBev SA, 0.63%, 17/03/2020	151	0.03
100,000	EUR	Anheuser-Busch InBev SA, 1.95%, 30/09/2021	105	0.02
150,000	EUR	Anheuser-Busch InBev SA, 0.88%, 17/03/2022	153	0.03
200,000	EUR	Anheuser-Busch InBev SA, 2.88%, 25/09/2024	224	0.05
300,000	EUR	Anheuser-Busch InBev SA, 1.50%, 17/03/2025	309	0.07
250,000	EUR	Anheuser-Busch InBev SA, 2.00%, 17/03/2028	260	0.06
100,000	EUR	Anheuser-Busch InBev SA, 1.50%, 18/04/2030	96	0.02
350,000	EUR	Anheuser-Busch InBev SA, 2.75%, 17/03/2036	364	0.08
100,000	EUR	Anheuser-Busch InBev SA, FRN, 1.88%, 20/01/2020	103	0.02
100,000	EUR	Anheuser-Busch InBev SA, FRN, 2.25%, 24/09/2020	104	0.02
100,000	EUR	Argenta Spaarbank NV, FRN, 3.88%, 24/05/2026	106	0.03
100,000	EUR	Belfius Bank SA, 1.25%, 28/01/2019	100	0.02
200,000	EUR	Belfius Bank SA, 0.25%, 10/03/2022	201	0.05
100,000	EUR	Belfius Bank SA, 1.00%, 26/10/2024	97	0.02
100,000	EUR	Belfius Bank SA, 0.75%, 10/02/2025	101	0.02
100,000	EUR	Belfius Bank SA, 3.13%, 11/05/2026	106	0.02
100,000	EUR	Belfius Bank SA, 0.13%, 14/09/2026	95	0.02
100,000	EUR	BNP Paribas Fortis SA, 0.50%, 23/09/2024	100	0.02
100,000	EUR	BNP Paribas Fortis SA, 0.88%, 22/03/2028	99	0.02
100,000	EUR	Brussels Airport Co. NV, 1.00%, 03/05/2024	101	0.02
100,000	EUR	Delhaize Le Lion, 3.13%, 27/02/2020	104	0.02
100,000	EUR	FLUVIUS System Operator CVBA, 4.50%, 08/11/2021	113	0.03
100,000	EUR	FLUVIUS System Operator CVBA, 1.75%, 04/12/2026	105	0.02
100,000	EUR	Elia System Operator SA, 3.25%, 04/04/2028	115	0.03
100,000	EUR	Elia System Operator SA, 1.50%, 05/09/2028	99	0.02
100,000	EUR	Elia System Operator SA, FRN, 2.75%, 05/09/2023 <sup>1</sup>	100	0.02
200,000	EUR	ING Belgium SA, 0.63%, 30/05/2025	200	0.04
100,000	EUR	KBC Bank NV, 1.25%, 28/05/2020	103	0.02
300,000	EUR	KBC Bank NV, 0.45%, 22/01/2022	304	0.07
100,000	EUR	KBC Bank NV, 0.38%, 01/09/2022	101	0.02
200,000	EUR	KBC Bank NV, 0.75%, 08/03/2026	201	0.04

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>Belgium (continued)</b>				
200,000	EUR	KBC Group NV, 0.75%, 01/03/2022	201	0.05
100,000	EUR	KBC Group NV, FRN, 2.38%, 25/11/2024	102	0.02
100,000	EUR	KBC Group NV, FRN, 1.88%, 11/03/2027	102	0.02
100,000	EUR	KBC Group NV, FRN, 1.62%, 18/09/2029	98	0.02
100,000	EUR	Proximus SADP, FRN, 0.50%, 22/03/2022	101	0.02
100,000	EUR	Proximus SADP, FRN, 2.38%, 04/04/2024	109	0.03
100,000	EUR	RESA SA, 1.00%, 22/07/2026	98	0.02
100,000	EUR	Solvay SA, FRN, 1.63%, 02/12/2022	105	0.02
<b>Total Belgium</b>			<b>5,823</b>	<b>1.25</b>
<b>Brazil (31 March 2018: 0.03%)</b>				
100,000	EUR	Vale SA, 3.75%, 10/01/2023	110	0.02
<b>Total Brazil</b>			<b>110</b>	<b>0.02</b>
<b>British Virgin Islands (31 March 2018: 0.07%)</b>				
100,000	EUR	Global Switch Holdings Ltd., 1.50%, 31/01/2024	100	0.02
100,000	EUR	Global Switch Holdings Ltd., 2.25%, 31/05/2027	100	0.02
100,000	EUR	Sinopec Group Overseas Development 2015 Ltd., 1.00%, 28/04/2022	101	0.03
150,000	EUR	State Grid Overseas Investment 2016 Ltd., 1.38%, 02/05/2025	148	0.03
<b>Total British Virgin Islands</b>			<b>449</b>	<b>0.10</b>
<b>Canada (31 March 2018: 1.14%)</b>				
100,000	EUR	Alimentation Couche-Tard, Inc., 1.88%, 06/05/2026	101	0.02
200,000	EUR	Bank of Montreal, 0.25%, 22/01/2020	201	0.05
100,000	EUR	Bank of Montreal, 0.38%, 05/08/2020	101	0.02
200,000	EUR	Bank of Montreal, 0.13%, 19/04/2021	201	0.04
150,000	EUR	Bank of Montreal, 0.25%, 17/11/2021	150	0.03
300,000	EUR	Bank of Montreal, 0.75%, 21/09/2022	306	0.07
100,000	EUR	Bank of Montreal, 0.20%, 26/01/2023	100	0.02
150,000	EUR	Bank of Nova Scotia (The), 0.10%, 21/01/2019	150	0.03
250,000	EUR	Bank of Nova Scotia (The), 0.75%, 17/09/2021	255	0.06
150,000	EUR	Bank of Nova Scotia (The), 0.38%, 10/03/2023	150	0.03
200,000	EUR	Bank of Nova Scotia (The), 0.50%, 22/01/2025	199	0.04
200,000	EUR	Caisse Centrale Desjardins, 1.13%, 11/03/2019	201	0.05
150,000	EUR	Canadian Imperial Bank of Commerce, 0.38%, 15/10/2019	151	0.03
100,000	EUR	Canadian Imperial Bank of Commerce, 0.00%, 25/07/2022	99	0.02
200,000	EUR	Canadian Imperial Bank of Commerce, 0.25%, 24/01/2023	200	0.04
250,000	EUR	CPPIB Capital, Inc., 0.38%, 20/06/2024	249	0.06
100,000	EUR	Great-West Lifeco, Inc., 1.75%, 07/12/2026	102	0.02
100,000	EUR	Magna International, Inc., 1.50%, 25/09/2027	99	0.02
100,000	EUR	National Bank of Canada, 1.50%, 25/03/2021	104	0.02
100,000	EUR	National Bank of Canada, 0.50%, 26/01/2022	101	0.02
150,000	EUR	National Bank of Canada, 0.25%, 24/07/2023	149	0.03
100,000	EUR	National Bank of Canada, 0.00%, 29/09/2023	98	0.02
200,000	EUR	Royal Bank of Canada, 1.63%, 04/08/2020	207	0.05
100,000	EUR	Royal Bank of Canada, 0.50%, 16/12/2020	101	0.02
150,000	EUR	Royal Bank of Canada, 0.88%, 17/06/2022	154	0.03
150,000	EUR	Royal Bank of Canada, 0.25%, 28/06/2023	149	0.03
200,000	EUR	Royal Bank of Canada, 0.63%, 10/09/2025	199	0.04
100,000	EUR	Toronto-Dominion Bank (The), 0.63%, 08/03/2021	101	0.02
300,000	EUR	Toronto-Dominion Bank (The), 0.75%, 29/10/2021	306	0.07
650,000	EUR	Toronto-Dominion Bank (The), 0.25%, 27/04/2022	652	0.14
150,000	EUR	Toronto-Dominion Bank (The), 0.63%, 20/07/2023	150	0.03
200,000	EUR	Toronto-Dominion Bank (The), 0.50%, 03/04/2024	200	0.04

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>Canada (continued)</b>				
100,000	EUR	Total Capital Canada Ltd., 1.88%, 09/07/2020	104	0.02
100,000	EUR	Total Capital Canada Ltd., 1.13%, 18/03/2022	103	0.02
200,000	EUR	Total Capital Canada Ltd., 2.13%, 18/09/2029	217	0.05
<b>Total Canada</b>			<b>6,110</b>	<b>1.30</b>
<b>Cayman Islands (31 March 2018: 0.24%)</b>				
125,000	EUR	CK Hutchison Europe Finance 18 Ltd., 1.25%, 13/04/2025	123	0.03
100,000	EUR	CK Hutchison Finance 16 II Ltd., 0.88%, 03/10/2024	98	0.02
122,000	EUR	CK Hutchison Finance 16 Ltd., 2.00%, 06/04/2028	122	0.03
250,000	EUR	Hutchison Whampoa Finance 14 Ltd., 1.38%, 31/10/2021	257	0.05
100,000	EUR	IPIC GMTN Ltd., 5.88%, 14/03/2021	114	0.02
100,000	EUR	Three Gorges Finance II Cayman Islands Ltd., 1.30%, 21/06/2024	100	0.02
<b>Total Cayman Islands</b>			<b>814</b>	<b>0.17</b>
<b>Chile (31 March 2018: 0.03%)</b>				
100,000	EUR	Corp. Nacional del Cobre de Chile, 2.25%, 09/07/2024	107	0.02
<b>Total Chile</b>			<b>107</b>	<b>0.02</b>
<b>China (31 March 2018: 0.13%)</b>				
250,000	EUR	China Development Bank, 0.13%, 24/01/2020	250	0.06
100,000	EUR	China Development Bank, 0.50%, 01/06/2021	100	0.02
200,000	EUR	China Development Bank Corp., 0.13%, 03/11/2019	200	0.04
<b>Total China</b>			<b>550</b>	<b>0.12</b>
<b>Czech Republic (31 March 2018: 0.13%)</b>				
100,000	EUR	Ceske Drahy A/S, 1.88%, 25/05/2023	103	0.02
200,000	EUR	CEZ A/S, 4.50%, 29/06/2020	215	0.05
100,000	EUR	CEZ A/S, 3.00%, 05/06/2028	110	0.02
100,000	EUR	EP Infrastructure A/S, 1.66%, 26/04/2024	97	0.02
<b>Total Czech Republic</b>			<b>525</b>	<b>0.11</b>
<b>Denmark (31 March 2018: 0.91%)</b>				
150,000	EUR	AP Moller - Maersk A/S, 1.75%, 18/03/2021	155	0.04
100,000	EUR	AP Moller - Maersk A/S, 1.50%, 24/11/2022	103	0.02
150,000	EUR	AP Moller - Maersk A/S, 1.75%, 16/03/2026	147	0.03
150,000	EUR	BRFkredit A/S, 0.25%, 01/07/2023	149	0.03
200,000	EUR	BRFkredit A/S, 0.50%, 01/10/2026	195	0.04
200,000	EUR	Carlsberg Breweries A/S, 2.63%, 03/07/2019	204	0.05
100,000	EUR	Carlsberg Breweries A/S, 2.50%, 28/05/2024	108	0.02
100,000	EUR	Danica Pension Livsforsikrings AB, FRN, 4.38%, 29/09/2045	109	0.03
300,000	EUR	Danske Bank A/S, 4.13%, 26/11/2019	315	0.07
300,000	EUR	Danske Bank A/S, 1.63%, 28/02/2020	308	0.07
150,000	EUR	Danske Bank A/S, 0.25%, 04/06/2020	151	0.03
100,000	EUR	Danske Bank A/S, 0.38%, 08/09/2020	101	0.02
100,000	EUR	Danske Bank A/S, 0.13%, 09/03/2021	101	0.02
200,000	EUR	Danske Bank A/S, 0.13%, 14/02/2022	200	0.04
200,000	EUR	Danske Bank A/S, 0.25%, 28/11/2022	196	0.04
150,000	EUR	Danske Bank A/S, 0.75%, 02/06/2023	149	0.03
100,000	EUR	Danske Bank A/S, FRN, 2.75%, 19/05/2026	103	0.02
100,000	EUR	ISS Global A/S, FRN, 1.13%, 07/01/2021	102	0.02
125,000	EUR	ISS Global A/S, 1.50%, 31/08/2027	121	0.03
200,000	EUR	Nykredit Realkredit A/S, 0.38%, 16/06/2020	201	0.04
100,000	EUR	Nykredit Realkredit A/S, FRN, 2.75%, 17/11/2027	105	0.02

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>Denmark (continued)</b>				
150,000	EUR	Orsted A/S, 1.50%, 26/11/2029	149	0.03
100,000	EUR	Orsted A/S, FRN, 3.00%, 06/11/2049	104	0.02
150,000	EUR	Orsted A/S, FRN, 2.28%, 24/11/2049	147	0.03
100,000	EUR	Orsted A/S, FRN, 3.00%, 06/11/3015	104	0.02
<b>Total Denmark</b>			<b>3,827</b>	<b>0.81</b>
<b>Estonia (31 March 2018: 0.03%)</b>				
100,000	EUR	Eesti Energia A/S, 2.38%, 22/09/2023	106	0.02
<b>Total Estonia</b>			<b>106</b>	<b>0.02</b>
<b>Finland (31 March 2018: 0.97%)</b>				
150,000	EUR	Aktia Bank OYJ, 1.00%, 15/04/2019	151	0.03
150,000	EUR	CRH Finland Services OYJ, FRN, 2.75%, 15/10/2020	157	0.04
100,000	EUR	Danske Kiinnitysluottopankki OYJ, 1.63%, 27/09/2019	102	0.02
100,000	EUR	Danske Kiinnitysluottopankki OYJ, 3.88%, 21/06/2021	111	0.03
100,000	EUR	Elenia Finance OYJ, 2.88%, 17/12/2020	106	0.02
150,000	EUR	Elisa OYJ, 0.88%, 17/03/2024	148	0.03
100,000	EUR	Fortum OYJ, 4.00%, 24/05/2021	110	0.03
100,000	EUR	Fortum OYJ, 2.25%, 06/09/2022	106	0.02
100,000	EUR	Kojamo OYJ, 1.63%, 07/03/2025	99	0.02
250,000	EUR	Nordea Mortgage Bank plc, 1.38%, 15/01/2020	255	0.06
200,000	EUR	Nordea Mortgage Bank plc, 0.13%, 17/06/2020	201	0.04
150,000	EUR	Nordea Mortgage Bank plc, 0.03%, 24/01/2022	150	0.03
300,000	EUR	Nordea Mortgage Bank plc, 0.25%, 28/02/2023	300	0.07
100,000	EUR	Nordea Mortgage Bank plc, 0.25%, 21/11/2023	99	0.02
300,000	EUR	Nordea Mortgage Bank plc, 1.00%, 05/11/2024	309	0.07
150,000	EUR	Nordea Mortgage Bank plc, 1.38%, 28/02/2033	151	0.03
200,000	EUR	OP Corporate Bank plc, 0.75%, 03/03/2022	203	0.04
150,000	EUR	OP Corporate Bank plc, 0.38%, 11/10/2022	150	0.03
125,000	EUR	OP Corporate Bank plc, 0.38%, 29/08/2023	123	0.03
100,000	EUR	OP Mortgage Bank, 0.63%, 04/09/2022	102	0.02
350,000	EUR	OP Mortgage Bank, 0.25%, 11/05/2023	350	0.08
100,000	EUR	OP Mortgage Bank, 0.25%, 13/03/2024	99	0.02
100,000	EUR	OP Mortgage Bank, 1.00%, 28/11/2024	103	0.02
200,000	EUR	OP Mortgage Bank, 0.63%, 01/09/2025	200	0.04
100,000	EUR	Sampo OYJ, 1.13%, 24/05/2019	101	0.02
100,000	EUR	Sampo OYJ, 1.25%, 30/05/2025	99	0.02
100,000	EUR	Sampo OYJ, 1.63%, 21/02/2028	99	0.02
100,000	EUR	Sampo OYJ, 2.25%, 27/09/2030	100	0.02
100,000	EUR	SP-Kiinnitysluottopankki OYJ, 0.10%, 29/11/2021	100	0.02
100,000	EUR	SP-Kiinnitysluottopankki OYJ, 0.13%, 24/10/2022	100	0.02
<b>Total Finland</b>			<b>4,484</b>	<b>0.96</b>
<b>France (31 March 2018: 15.11%)</b>				
100,000	EUR	Accor SA, FRN, 2.63%, 05/02/2021	105	0.02
100,000	EUR	Accor SA, FRN, 1.25%, 25/01/2024	100	0.02
150,000	EUR	Aeroports de Paris, 3.89%, 10/05/2020	160	0.04
100,000	EUR	Aeroports de Paris, 4.00%, 08/07/2021	111	0.03
100,000	EUR	Aeroports de Paris, 1.50%, 24/07/2023	105	0.02
100,000	EUR	Aeroports de Paris, 1.50%, 07/04/2025	104	0.02
200,000	EUR	Agence Francaise de Developpement, 2.13%, 15/02/2021	211	0.05
100,000	EUR	Agence Francaise de Developpement, 0.13%, 31/03/2021	101	0.02
300,000	EUR	Agence Francaise de Developpement, 0.13%, 15/11/2023	297	0.07
200,000	EUR	Agence Francaise de Developpement, 3.13%, 04/01/2024	229	0.05

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>France (continued)</b>				
500,000	EUR	Agence Francaise de Developpement, 0.38%, 30/04/2024	499	0.11
200,000	EUR	Agence Francaise de Developpement, 1.38%, 17/09/2024	211	0.05
200,000	EUR	Agence Francaise de Developpement, 2.25%, 28/05/2026	223	0.05
200,000	EUR	Agence Francaise de Developpement, 0.25%, 21/07/2026	192	0.04
200,000	EUR	Agence Francaise de Developpement, 1.00%, 31/01/2028	201	0.04
100,000	EUR	Agence Francaise de Developpement, 0.88%, 25/05/2031	96	0.02
100,000	EUR	Agence Francaise de Developpement, 1.38%, 05/07/2032	101	0.02
100,000	EUR	Air Liquide Finance SA, 0.50%, 13/06/2022	101	0.02
100,000	EUR	Air Liquide Finance SA, 1.88%, 05/06/2024	107	0.02
100,000	EUR	Air Liquide Finance SA, 1.25%, 03/06/2025	103	0.02
100,000	EUR	Air Liquide Finance SA, 1.00%, 08/03/2027	100	0.02
100,000	EUR	Air Liquide Finance SA, 1.25%, 13/06/2028	101	0.02
100,000	EUR	APRR SA, FRN, 4.88%, 21/01/2019	102	0.02
100,000	EUR	APRR SA, FRN, 1.13%, 15/01/2021	102	0.02
100,000	EUR	APRR SA, FRN, 1.50%, 15/01/2024	104	0.02
200,000	EUR	APRR SA, 1.88%, 06/01/2031	207	0.05
200,000	EUR	APRR SA, 1.50%, 17/01/2033	194	0.04
150,000	EUR	Arkea Home Loans SFH SA, 0.63%, 30/09/2022	153	0.03
100,000	EUR	Arkea Home Loans SFH SA, 2.38%, 11/07/2023	110	0.03
100,000	EUR	Arkea Home Loans SFH SA, 0.75%, 05/10/2027	99	0.02
100,000	EUR	Arkea Home Loans SFH SA, 1.50%, 01/06/2033	101	0.02
100,000	EUR	Arkema SA, 1.50%, 20/01/2025	103	0.02
200,000	EUR	Arkema SA, 1.50%, 20/04/2027	200	0.04
100,000	EUR	Auchan Holding SADIR, FRN, 1.75%, 23/04/2021	104	0.02
100,000	EUR	Auchan Holding SADIR, 0.63%, 07/02/2022	100	0.02
100,000	EUR	Auchan Holding SADIR, FRN, 2.38%, 12/12/2022	107	0.02
150,000	EUR	Autoroutes du Sud de la France SA, 5.63%, 04/07/2022	180	0.04
200,000	EUR	Autoroutes du Sud de la France SA, 2.95%, 17/01/2024	222	0.05
100,000	EUR	Autoroutes du Sud de la France SA, 1.25%, 18/01/2027	100	0.02
100,000	EUR	Autoroutes du Sud de la France SA, 1.38%, 27/06/2028	100	0.02
100,000	EUR	Autoroutes du Sud de la France SA, 1.38%, 22/01/2030	98	0.02
200,000	EUR	AXA Bank Europe SCF, 1.88%, 20/09/2019	204	0.05
200,000	EUR	AXA Bank Europe SCF, 0.13%, 14/03/2022	200	0.04
200,000	EUR	AXA Bank Europe SCF, 0.50%, 18/04/2025	199	0.04
100,000	EUR	AXA SA, 1.13%, 15/05/2028	102	0.02
100,000	EUR	AXA SA, FRN, 3.94%, 07/11/2024 <sup>1</sup>	106	0.02
100,000	EUR	AXA SA, FRN, 3.88%, 08/10/2025 <sup>1</sup>	105	0.02
100,000	EUR	AXA SA, FRN, 5.25%, 16/04/2040	107	0.02
100,000	EUR	AXA SA, FRN, 5.13%, 04/07/2043	114	0.03
100,000	EUR	AXA SA, FRN, 3.38%, 06/07/2047	102	0.02
275,000	EUR	AXA SA, FRN, 3.25%, 28/05/2049	270	0.06
100,000	EUR	Banque Federative du Credit Mutuel SA, 2.00%, 19/09/2019	102	0.02
100,000	EUR	Banque Federative du Credit Mutuel SA, 4.13%, 20/07/2020	108	0.02
100,000	EUR	Banque Federative du Credit Mutuel SA, 4.00%, 22/10/2020	108	0.02
200,000	EUR	Banque Federative du Credit Mutuel SA, 2.63%, 24/02/2021	212	0.05
100,000	EUR	Banque Federative du Credit Mutuel SA, 0.38%, 13/01/2022	100	0.02
400,000	EUR	Banque Federative du Credit Mutuel SA, 2.63%, 18/03/2024	439	0.10
100,000	EUR	Banque Federative du Credit Mutuel SA, 3.00%, 21/05/2024	107	0.02
300,000	EUR	Banque Federative du Credit Mutuel SA, 1.25%, 14/01/2025	305	0.07
200,000	EUR	Banque Federative du Credit Mutuel SA, 0.75%, 17/07/2025	195	0.04
100,000	EUR	Banque Federative du Credit Mutuel SA, 3.00%, 11/09/2025	106	0.02
200,000	EUR	Banque Federative du Credit Mutuel SA, 1.63%, 19/01/2026	206	0.05
100,000	EUR	Banque Federative du Credit Mutuel SA, 2.38%, 24/03/2026	102	0.02
100,000	EUR	Banque Federative du Credit Mutuel SA, 2.63%, 31/03/2027	102	0.02
100,000	EUR	Banque Federative du Credit Mutuel SA, 1.25%, 26/05/2027	99	0.02



# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>France (continued)</b>				
100,000	EUR	Banque Federative du Credit Mutuel SA, 1.63%, 15/11/2027	94	0.02
200,000	EUR	BNP Paribas Cardif SA, 1.00%, 29/11/2024	189	0.04
100,000	EUR	BNP Paribas Cardif SA, FRN, 4.03%, 25/11/2025 <sup>1</sup>	105	0.02
300,000	EUR	BNP Paribas Home Loan SFH SA, 1.00%, 25/02/2019	302	0.07
100,000	EUR	BNP Paribas Home Loan SFH SA, 3.75%, 11/01/2021	109	0.02
200,000	EUR	BNP Paribas Home Loan SFH SA, 0.25%, 02/09/2021	202	0.04
300,000	EUR	BNP Paribas Home Loan SFH SA, 0.38%, 07/05/2025	297	0.07
400,000	EUR	BNP Paribas SA, 2.50%, 23/08/2019	410	0.09
200,000	EUR	BNP Paribas SA, 2.25%, 13/01/2021	210	0.05
100,000	EUR	BNP Paribas SA, 2.88%, 24/10/2022	110	0.03
200,000	EUR	BNP Paribas SA, 0.75%, 11/11/2022	202	0.04
225,000	EUR	BNP Paribas SA, 1.13%, 15/01/2023	230	0.05
100,000	EUR	BNP Paribas SA, 1.13%, 10/10/2023	100	0.02
200,000	EUR	BNP Paribas SA, 1.13%, 22/11/2023	199	0.04
100,000	EUR	BNP Paribas SA, 1.00%, 17/04/2024	98	0.02
100,000	EUR	BNP Paribas SA, 2.38%, 20/05/2024	109	0.02
100,000	EUR	BNP Paribas SA, 1.00%, 27/06/2024	98	0.02
100,000	EUR	BNP Paribas SA, 1.50%, 17/11/2025	99	0.02
100,000	EUR	BNP Paribas SA, 2.75%, 27/01/2026	104	0.02
100,000	EUR	BNP Paribas SA, 1.63%, 23/02/2026	104	0.02
200,000	EUR	BNP Paribas SA, 1.13%, 11/06/2026	191	0.04
100,000	EUR	BNP Paribas SA, 2.88%, 01/10/2026	105	0.02
100,000	EUR	BNP Paribas SA, 2.25%, 11/01/2027	101	0.02
100,000	EUR	BNP Paribas SA, 1.50%, 23/05/2028	97	0.02
200,000	EUR	BNP Paribas SA, 1.50%, 25/05/2028	205	0.05
350,000	EUR	BNP Paribas SA, FRN, 2.87%, 20/03/2026	366	0.08
100,000	EUR	BNP Paribas SA, FRN, 2.63%, 14/10/2027	105	0.02
150,000	EUR	Bouygues SA, 3.64%, 29/10/2019	156	0.03
100,000	EUR	Bouygues SA, 3.63%, 16/01/2023	113	0.03
100,000	EUR	Bouygues SA, 1.38%, 07/06/2027	99	0.02
100,000	EUR	BPCE SA, 1.38%, 22/05/2019	101	0.02
200,000	EUR	BPCE SA, 2.13%, 17/03/2021	210	0.05
200,000	EUR	BPCE SA, 1.13%, 18/01/2023	201	0.04
100,000	EUR	BPCE SA, 4.25%, 06/02/2023	116	0.03
100,000	EUR	BPCE SA, 4.63%, 18/07/2023	115	0.03
200,000	EUR	BPCE SA, 0.38%, 05/10/2023	197	0.04
100,000	EUR	BPCE SA, 2.88%, 16/01/2024	111	0.03
200,000	EUR	BPCE SA, 1.38%, 23/03/2026	196	0.04
100,000	EUR	BPCE SA, 1.63%, 31/01/2028	98	0.02
100,000	EUR	BPCE SA, 1.00%, 05/10/2028	97	0.02
100,000	EUR	BPCE SA, FRN, 2.75%, 08/07/2026	105	0.02
100,000	EUR	BPCE SA, FRN, 2.75%, 30/11/2027	105	0.02
100,000	EUR	BPCE SFH SA, 1.50%, 30/01/2020	102	0.02
200,000	EUR	BPCE SFH SA, 0.38%, 28/07/2020	202	0.04
300,000	EUR	BPCE SFH SA, 2.13%, 17/09/2020	314	0.07
300,000	EUR	BPCE SFH SA, 4.00%, 23/03/2022	341	0.07
200,000	EUR	BPCE SFH SA, 2.38%, 29/11/2023	221	0.05
200,000	EUR	BPCE SFH SA, 1.00%, 24/02/2025	206	0.05
200,000	EUR	BPCE SFH SA, 0.75%, 02/09/2025	201	0.04
100,000	EUR	BPCE SFH SA, 0.88%, 13/04/2028	99	0.02
200,000	EUR	BPCE SFH SA, 1.00%, 08/06/2029	198	0.04
200,000	EUR	Caisse Centrale du Credit Immobilier de France SA, 1.13%, 22/04/2019	202	0.04
100,000	EUR	Caisse Centrale du Credit Immobilier de France SA, 0.13%, 05/02/2020	101	0.02
200,000	EUR	Caisse Centrale du Credit Immobilier de France SA, 0.13%, 26/10/2022	200	0.04

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>France (continued)</b>				
100,000	EUR	Caisse Nationale de Reassurance Mutuelle Agricole Groupama, 6.00%, 23/01/2027	120	0.03
100,000	EUR	Caisse Nationale de Reassurance Mutuelle Agricole Groupama, 3.38%, 24/09/2028	98	0.02
100,000	EUR	Caisse Nationale de Reassurance Mutuelle Agricole Groupama, FRN, 6.37%, 28/05/2024 <sup>1</sup>	113	0.03
50,000	EUR	Caisse Nationale des Autoroutes, 3.75%, 15/07/2025	61	0.01
200,000	EUR	Capgemini SE, 0.50%, 09/11/2021	201	0.04
100,000	EUR	Capgemini SE, FRN, 2.50%, 01/07/2023	108	0.02
100,000	EUR	Carmila SA, REIT, 2.38%, 16/09/2024	104	0.02
100,000	EUR	Carrefour SA, FRN, 1.75%, 22/05/2019	101	0.02
150,000	EUR	Carrefour SA, FRN, 1.75%, 15/07/2022	156	0.03
100,000	EUR	Carrefour SA, FRN, 0.75%, 26/04/2024	98	0.02
200,000	EUR	Carrefour SA, FRN, 1.25%, 03/06/2025	198	0.04
400,000	EUR	Cie de Financement Foncier SA, 0.13%, 18/02/2020	402	0.09
150,000	EUR	Cie de Financement Foncier SA, 0.38%, 29/10/2020	152	0.03
100,000	EUR	Cie de Financement Foncier SA, 4.38%, 15/04/2021	111	0.03
200,000	EUR	Cie de Financement Foncier SA, 4.88%, 25/05/2021	226	0.05
200,000	EUR	Cie de Financement Foncier SA, 0.25%, 16/03/2022	201	0.04
200,000	EUR	Cie de Financement Foncier SA, 0.20%, 16/09/2022	200	0.04
200,000	EUR	Cie de Financement Foncier SA, 0.63%, 10/02/2023	203	0.05
200,000	EUR	Cie de Financement Foncier SA, 0.25%, 11/04/2023	200	0.04
300,000	EUR	Cie de Financement Foncier SA, 0.33%, 12/09/2023	299	0.07
300,000	EUR	Cie de Financement Foncier SA, 2.00%, 07/05/2024	326	0.07
200,000	EUR	Cie de Financement Foncier SA, 0.50%, 04/09/2024	200	0.04
200,000	EUR	Cie de Financement Foncier SA, 0.38%, 11/12/2024	198	0.04
200,000	EUR	Cie de Financement Foncier SA, 1.13%, 24/06/2025	206	0.05
350,000	EUR	Cie de Financement Foncier SA, 4.00%, 24/10/2025	431	0.09
100,000	EUR	Cie de Financement Foncier SA, 1.00%, 02/02/2026	102	0.02
100,000	EUR	Cie de Financement Foncier SA, 0.23%, 14/09/2026	95	0.02
300,000	EUR	Cie de Financement Foncier SA, 1.25%, 15/11/2032	297	0.06
100,000	EUR	Cie de Saint-Gobain, FRN, 4.00%, 08/10/2018	100	0.02
200,000	EUR	Cie de Saint-Gobain, 0.00%, 27/03/2020	200	0.04
100,000	EUR	Cie de Saint-Gobain, 3.63%, 28/03/2022	111	0.03
200,000	EUR	Cie de Saint-Gobain, 1.00%, 17/03/2025	198	0.04
200,000	EUR	Cie de Saint-Gobain, 1.13%, 23/03/2026	196	0.04
100,000	EUR	Cie Financiere et Industrielle des Autoroutes SA, 0.38%, 07/02/2025	96	0.02
200,000	EUR	Cie Financiere et Industrielle des Autoroutes SA, 0.75%, 09/09/2028	187	0.04
100,000	EUR	Cie Generale des Etablissements Michelin SCA, 0.88%, 03/09/2025	99	0.02
100,000	EUR	Cie Generale des Etablissements Michelin SCA, 2.50%, 03/09/2038	102	0.02
250,000	EUR	CIF Euromortgage SA, 3.50%, 17/06/2020	266	0.06
100,000	EUR	CNP Assurances, 1.88%, 20/10/2022	103	0.02
100,000	EUR	CNP Assurances, FRN, 4.00%, 18/11/2024 <sup>1</sup>	106	0.02
100,000	EUR	CNP Assurances, FRN, 6.88%, 30/09/2041	117	0.03
100,000	EUR	CNP Assurances, FRN, 4.50%, 10/06/2047	110	0.03
300,000	EUR	Coentreprise de Transport d'Electricite SA, 1.50%, 29/07/2028	296	0.06
100,000	EUR	Covivio, REIT, 1.50%, 21/06/2027	95	0.02
100,000	EUR	Credit Agricole Assurances SA, FRN, 4.50%, 14/10/2025 <sup>1</sup>	107	0.02
200,000	EUR	Credit Agricole Assurances SA, FRN, 4.75%, 27/09/2048	219	0.05
400,000	EUR	Credit Agricole Home Loan SFH SA, 0.13%, 28/08/2020	403	0.09
200,000	EUR	Credit Agricole Home Loan SFH SA, 0.38%, 21/10/2021	203	0.04
300,000	EUR	Credit Agricole Home Loan SFH SA, 4.00%, 17/01/2022	339	0.07
200,000	EUR	Credit Agricole Home Loan SFH SA, 0.38%, 24/03/2023	201	0.04
200,000	EUR	Credit Agricole Home Loan SFH SA, 0.63%, 11/09/2023	203	0.04
200,000	EUR	Credit Agricole Home Loan SFH SA, 0.25%, 23/02/2024	198	0.04

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>France (continued)</b>				
300,000	EUR	Credit Agricole Home Loan SFH SA, 0.38%, 30/09/2024	298	0.07
100,000	EUR	Credit Agricole Home Loan SFH SA, 0.50%, 03/04/2025	100	0.02
150,000	EUR	Credit Agricole Home Loan SFH SA, 4.00%, 16/07/2025	184	0.04
200,000	EUR	Credit Agricole Home Loan SFH SA, 0.88%, 11/08/2028	198	0.04
300,000	EUR	Credit Agricole Home Loan SFH SA, 1.25%, 24/03/2031	302	0.07
200,000	EUR	Credit Agricole Public Sector SCF SA, 1.88%, 07/06/2023	215	0.05
200,000	EUR	Credit Agricole Public Sector SCF SA, 0.50%, 10/10/2025	198	0.04
50,000	EUR	Credit Agricole SA, 5.88%, 11/06/2019	52	0.01
200,000	EUR	Credit Agricole SA, 2.38%, 27/11/2020	210	0.05
250,000	EUR	Credit Agricole SA, 3.90%, 19/04/2021	272	0.06
300,000	EUR	Credit Agricole SA, 0.75%, 01/12/2022	303	0.07
300,000	EUR	Credit Agricole SA, 2.38%, 20/05/2024	325	0.07
200,000	EUR	Credit Agricole SA, 1.00%, 16/09/2024	202	0.04
200,000	EUR	Credit Agricole SA, 1.38%, 13/03/2025	199	0.04
200,000	EUR	Credit Agricole SA, 3.13%, 05/02/2026	229	0.05
100,000	EUR	Credit Agricole SA, 1.25%, 14/04/2026	100	0.02
100,000	EUR	Credit Agricole SA, 1.88%, 20/12/2026	101	0.02
200,000	EUR	Credit Agricole SA, 2.63%, 17/03/2027	207	0.05
100,000	EUR	Credit Agricole SA, 1.38%, 03/05/2027	101	0.02
100,000	EUR	Credit Logement SA, FRN, 1.35%, 28/11/2029	97	0.02
200,000	EUR	Credit Mutuel - CIC Home Loan SFH SA, 0.63%, 02/02/2026	199	0.04
200,000	EUR	Credit Mutuel - CIC Home Loan SFH SA, 0.75%, 15/09/2027	197	0.04
200,000	EUR	Credit Mutuel - CIC Home Loan SFH SA, 1.00%, 30/04/2028	200	0.04
200,000	EUR	Credit Mutuel - CIC Home Loan SFH SA, 1.38%, 22/04/2020	205	0.05
150,000	EUR	Credit Mutuel - CIC Home Loan SFH SA, 3.13%, 09/09/2020	160	0.04
500,000	EUR	Credit Mutuel - CIC Home Loan SFH SA, 4.38%, 17/03/2021	555	0.12
250,000	EUR	Credit Mutuel - CIC Home Loan SFH SA, 0.38%, 12/09/2022	252	0.06
100,000	EUR	Credit Mutuel - CIC Home Loan SFH SA, 1.75%, 19/06/2024	107	0.02
100,000	EUR	Credit Mutuel - CIC Home Loan SFH SA, 0.88%, 07/04/2026	101	0.02
200,000	EUR	Credit Mutuel Arkea SA, 1.00%, 26/01/2023	203	0.05
100,000	EUR	Credit Mutuel Arkea SA, 0.88%, 05/10/2023	100	0.02
100,000	EUR	Credit Mutuel Arkea SA, 3.50%, 09/02/2029	103	0.02
200,000	EUR	Danone SA, 0.17%, 03/11/2020	201	0.04
200,000	EUR	Danone SA, 3.60%, 23/11/2020	216	0.05
100,000	EUR	Danone SA, 0.42%, 03/11/2022	100	0.02
100,000	EUR	Danone SA, 2.60%, 28/06/2023	110	0.03
100,000	EUR	Danone SA, 0.71%, 03/11/2024	99	0.02
200,000	EUR	Danone SA, 1.21%, 03/11/2028	197	0.04
200,000	EUR	Danone SA, FRN, 1.75%, 23/06/2023 <sup>1</sup>	196	0.04
100,000	EUR	Dexia Credit Local SA, 1.38%, 18/09/2019	102	0.02
350,000	EUR	Dexia Credit Local SA, 0.04%, 11/12/2019	351	0.08
200,000	EUR	Dexia Credit Local SA, 0.25%, 19/03/2020	202	0.04
100,000	EUR	Dexia Credit Local SA, 2.00%, 22/01/2021	105	0.02
200,000	EUR	Dexia Credit Local SA, 0.20%, 16/03/2021	201	0.04
350,000	EUR	Dexia Credit Local SA, 0.63%, 21/01/2022	357	0.08
300,000	EUR	Dexia Credit Local SA, 0.25%, 02/06/2022	302	0.07
100,000	EUR	Dexia Credit Local SA, 0.75%, 25/01/2023	102	0.02
200,000	EUR	Dexia Credit Local SA, 0.25%, 01/06/2023	199	0.04
200,000	EUR	Dexia Credit Local SA, 0.63%, 03/02/2024	202	0.04
100,000	EUR	Dexia Credit Local SA, 1.25%, 26/11/2024	104	0.02
200,000	EUR	Dexia Credit Local SA, 0.50%, 17/01/2025	199	0.04
100,000	EUR	Dexia Credit Local SA, 1.25%, 27/10/2025	104	0.02
100,000	EUR	Dexia Credit Local SA, 1.00%, 18/10/2027	100	0.02
100,000	EUR	Edenred, 1.88%, 30/03/2027	101	0.02
150,000	EUR	Electricite de France SA, 5.38%, 29/05/2020	164	0.04

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>France (continued)</b>				
100,000	EUR	Electricite de France SA, 6.25%, 25/01/2021	114	0.03
200,000	EUR	Electricite de France SA, 2.25%, 27/04/2021	211	0.05
100,000	EUR	Electricite de France SA, 3.88%, 18/01/2022	112	0.03
400,000	EUR	Electricite de France SA, 2.75%, 10/03/2023	439	0.10
100,000	EUR	Electricite de France SA, 4.63%, 11/09/2024	122	0.03
400,000	EUR	Electricite de France SA, 1.00%, 13/10/2026	389	0.08
300,000	EUR	Electricite de France SA, 4.13%, 25/03/2027	362	0.08
200,000	EUR	Electricite de France SA, 2.00%, 02/10/2030	198	0.04
150,000	EUR	Electricite de France SA, 5.63%, 21/02/2033	212	0.05
100,000	EUR	Electricite de France SA, 1.88%, 13/10/2036	92	0.02
100,000	EUR	Electricite de France SA, FRN, 4.25%, 29/01/2020 <sup>1</sup>	105	0.02
200,000	EUR	Electricite de France SA, FRN, 4.13%, 22/01/2022 <sup>1</sup>	214	0.05
100,000	EUR	Electricite de France SA, FRN, 0.00%, 04/10/2024 <sup>1</sup>	101	0.02
100,000	EUR	Electricite de France SA, FRN, 5.38%, 29/01/2025 <sup>1</sup>	108	0.02
100,000	EUR	Electricite de France SA, FRN, 5.00%, 22/01/2026 <sup>1</sup>	104	0.02
50,000	EUR	Engie Alliance GIE, 5.75%, 24/06/2023	62	0.02
100,000	EUR	Engie SA, 3.13%, 21/01/2020	104	0.02
200,000	EUR	Engie SA, 0.50%, 13/03/2022	202	0.04
100,000	EUR	Engie SA, 0.88%, 27/03/2024	101	0.02
100,000	EUR	Engie SA, 0.88%, 19/09/2025	99	0.02
100,000	EUR	Engie SA, 1.00%, 13/03/2026	100	0.02
100,000	EUR	Engie SA, 2.38%, 19/05/2026	109	0.02
200,000	EUR	Engie SA, 1.38%, 28/02/2029	197	0.04
100,000	EUR	Engie SA, 1.50%, 13/03/2035	96	0.02
200,000	EUR	Engie SA, 2.00%, 28/09/2037	198	0.04
100,000	EUR	Engie SA, FRN, 4.75%, 10/07/2021 <sup>1</sup>	109	0.02
200,000	EUR	Engie SA, FRN, 1.37%, 16/04/2023 <sup>1</sup>	189	0.04
100,000	EUR	Engie SA, FRN, 3.88%, 02/06/2024 <sup>1</sup>	106	0.02
100,000	EUR	Essilor International Cie Generale d'Optique SA, 2.38%, 09/04/2024	109	0.02
100,000	EUR	Eutelsat SA, 5.00%, 14/01/2019	101	0.02
100,000	EUR	Eutelsat SA, 3.13%, 10/10/2022	109	0.02
100,000	EUR	Gecina SA, REIT, 2.00%, 17/06/2024	105	0.02
100,000	EUR	Gecina SA, REIT, 1.38%, 26/01/2028	97	0.02
100,000	EUR	Gecina SA, REIT, 1.63%, 14/03/2030	95	0.02
100,000	EUR	Gecina SA, REIT, 2.00%, 30/06/2032	96	0.02
100,000	EUR	Holding d'Infrastructures de Transport SAS, 2.25%, 24/03/2025	101	0.02
100,000	EUR	Holding d'Infrastructures de Transport SAS, 1.63%, 27/11/2027	93	0.02
200,000	EUR	HSBC France SA, 0.63%, 03/12/2020	203	0.04
100,000	EUR	HSBC France SA, 1.38%, 04/09/2028	99	0.02
300,000	EUR	HSBC SFH France SA, 1.88%, 28/10/2020	313	0.07
300,000	EUR	HSBC SFH France SA, 0.38%, 11/03/2022	304	0.07
100,000	EUR	ICADE, REIT, 2.25%, 16/04/2021	105	0.02
100,000	EUR	ICADE, REIT, 1.13%, 17/11/2025	97	0.02
100,000	EUR	ICADE, REIT, 1.75%, 10/06/2026	101	0.02
100,000	EUR	ICADE, REIT, 1.63%, 28/02/2028	97	0.02
100,000	EUR	Imerys SA, 1.50%, 15/01/2027	99	0.02
100,000	EUR	Infra Park SAS, 2.13%, 16/04/2025	105	0.02
100,000	EUR	Infra Park SAS, 1.63%, 19/04/2028	98	0.02
50,000	EUR	Italcementi Finance SA, FRN, 5.38%, 19/03/2020	54	0.01
100,000	EUR	JCDecaux SA, 1.00%, 01/06/2023	101	0.02
100,000	EUR	Kering SA, FRN, 1.88%, 08/10/2018	100	0.02
100,000	EUR	Kering SA, 1.38%, 01/10/2021	103	0.02
100,000	EUR	Kering SA, 0.88%, 28/03/2022	102	0.02
100,000	EUR	Kering SA, 1.50%, 05/04/2027	102	0.02
100,000	EUR	Klepierre SA, REIT, FRN, 1.75%, 06/11/2024	104	0.02

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>France (continued)</b>				
100,000	EUR	Klepierre SA, REIT, 1.25%, 29/09/2031	92	0.02
200,000	EUR	Klepierre SA, REIT, 1.63%, 13/12/2032	187	0.04
100,000	EUR	La Banque Postale Home Loan SFH SA, 1.88%, 11/09/2020	104	0.02
100,000	EUR	La Banque Postale Home Loan SFH SA, 0.18%, 22/04/2022	100	0.02
150,000	EUR	La Banque Postale Home Loan SFH SA, 0.63%, 23/06/2027	147	0.03
100,000	EUR	La Banque Postale Home Loan SFH SA, 0.88%, 07/02/2028	99	0.02
100,000	EUR	La Banque Postale SA, 4.38%, 30/11/2020	109	0.02
100,000	EUR	La Banque Postale SA, 3.00%, 09/06/2028	107	0.02
100,000	EUR	La Banque Postale SA, 2.00%, 13/07/2028	101	0.02
100,000	EUR	La Banque Postale SA, FRN, 2.75%, 23/04/2026	104	0.02
100,000	EUR	La Banque Postale SA, FRN, 2.75%, 19/11/2027	105	0.02
100,000	EUR	La Mondiale SAM, FRN, 5.05%, 17/12/2025 <sup>1</sup>	108	0.02
250,000	EUR	La Poste SA, 4.25%, 08/11/2021	282	0.06
200,000	EUR	La Poste SA, 4.38%, 26/06/2023	237	0.05
100,000	EUR	La Poste SA, 2.75%, 26/11/2024	112	0.03
150,000	EUR	Lafarge SA, FRN, 5.50%, 16/12/2019	160	0.04
100,000	EUR	Legrand SA, 0.50%, 09/10/2023	99	0.02
100,000	EUR	Legrand SA, 1.88%, 06/07/2032	103	0.02
100,000	EUR	LVMH Moet Hennessy Louis Vuitton SE, 1.75%, 13/11/2020	104	0.02
400,000	EUR	LVMH Moet Hennessy Louis Vuitton SE, 0.38%, 26/05/2022	402	0.09
100,000	EUR	LVMH Moet Hennessy Louis Vuitton SE, 0.75%, 26/05/2024	101	0.02
100,000	EUR	Mercialys SA, REIT, 1.79%, 31/03/2023	101	0.02
100,000	EUR	Mercialys SA, REIT, 1.80%, 27/02/2026	96	0.02
100,000	EUR	mFinance France SA, 2.38%, 01/04/2019	101	0.02
100,000	EUR	Orange SA, 1.88%, 02/10/2019	102	0.02
100,000	EUR	Orange SA, 3.88%, 14/01/2021	109	0.02
200,000	EUR	Orange SA, 3.00%, 15/06/2022	219	0.05
150,000	EUR	Orange SA, 3.38%, 16/09/2022	167	0.04
200,000	EUR	Orange SA, 2.50%, 01/03/2023	217	0.05
100,000	EUR	Orange SA, 0.75%, 11/09/2023	101	0.02
200,000	EUR	Orange SA, 1.00%, 12/09/2025	199	0.04
200,000	EUR	Orange SA, 1.38%, 20/03/2028	198	0.04
100,000	EUR	Orange SA, 1.38%, 16/01/2030	96	0.02
100,000	EUR	Orange SA, 1.88%, 12/09/2030	100	0.02
100,000	EUR	Orange SA, 8.13%, 28/01/2033	173	0.04
200,000	EUR	Orange SA, FRN, 4.00%, 01/10/2021 <sup>1</sup>	216	0.05
150,000	EUR	Orange SA, FRN, 5.25%, 07/02/2024 <sup>1</sup>	168	0.04
100,000	EUR	Orange SA, FRN, 5.00%, 01/10/2026 <sup>1</sup>	110	0.03
100,000	EUR	Pernod Ricard SA, 2.00%, 22/06/2020	104	0.02
100,000	EUR	Pernod Ricard SA, 1.88%, 28/09/2023	106	0.02
100,000	EUR	PSA Banque France SA, 0.50%, 17/01/2020	101	0.02
100,000	EUR	Publicis Groupe SA, 1.13%, 16/12/2021	102	0.02
100,000	EUR	Publicis Groupe SA, 0.50%, 03/11/2023	98	0.02
150,000	EUR	RCI Banque SA, 1.38%, 17/11/2020	154	0.03
300,000	EUR	RCI Banque SA, 0.25%, 12/07/2021	298	0.07
200,000	EUR	RCI Banque SA, 0.75%, 12/01/2022	201	0.04
100,000	EUR	RCI Banque SA, 1.25%, 08/06/2022	102	0.02
50,000	EUR	RCI Banque SA, 0.75%, 26/09/2022	50	0.01
100,000	EUR	RCI Banque SA, 0.50%, 15/09/2023	97	0.02
100,000	EUR	RCI Banque SA, 1.38%, 08/03/2024	101	0.02
100,000	EUR	Regie Autonome des Transports Parisiens, 4.00%, 23/09/2021	112	0.03
100,000	EUR	Regie Autonome des Transports Parisiens, 2.88%, 09/09/2022	111	0.03
100,000	EUR	Regie Autonome des Transports Parisiens, 4.13%, 13/04/2023	118	0.03
100,000	EUR	Regie Autonome des Transports Parisiens, 0.38%, 15/06/2024	100	0.02
150,000	EUR	Renault SA, 1.00%, 08/03/2023	151	0.03

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>France (continued)</b>				
100,000	EUR	Renault SA, 1.00%, 18/04/2024	98	0.02
100,000	EUR	RTE Reseau de Transport d'Electricite SADIR, 4.13%, 03/02/2021	110	0.03
100,000	EUR	RTE Reseau de Transport d'Electricite SADIR, 1.00%, 19/10/2026	98	0.02
100,000	EUR	RTE Reseau de Transport d'Electricite SADIR, 2.75%, 20/06/2029	113	0.03
100,000	EUR	RTE Reseau de Transport d'Electricite SADIR, 2.00%, 18/04/2036	101	0.02
100,000	EUR	RTE Reseau de Transport d'Electricite SADIR, 1.88%, 23/10/2037	98	0.02
100,000	EUR	RTE Reseau de Transport d'Electricite SADIR, 2.13%, 27/09/2038	101	0.02
100,000	EUR	SA de Gestion de Stocks de Securite, 1.75%, 22/10/2019	102	0.02
100,000	EUR	SA de Gestion de Stocks de Securite, 3.13%, 21/10/2022	112	0.03
100,000	EUR	SA de Gestion de Stocks de Securite, 4.00%, 24/01/2024	119	0.03
100,000	EUR	SA de Gestion de Stocks de Securite, 0.63%, 20/10/2028	97	0.02
100,000	EUR	SANEF SA, 0.95%, 19/10/2028	92	0.02
100,000	EUR	Sanofi, 0.00%, 05/04/2019	100	0.02
200,000	EUR	Sanofi, 0.00%, 13/01/2020	200	0.04
100,000	EUR	Sanofi, 1.88%, 04/09/2020	103	0.02
100,000	EUR	Sanofi, 0.50%, 21/03/2023	101	0.02
300,000	EUR	Sanofi, 2.50%, 14/11/2023	330	0.07
100,000	EUR	Sanofi, 0.63%, 05/04/2024	100	0.02
200,000	EUR	Sanofi, 1.00%, 21/03/2026	202	0.04
100,000	EUR	Sanofi, 0.50%, 13/01/2027	96	0.02
100,000	EUR	Sanofi, 1.13%, 05/04/2028	100	0.02
400,000	EUR	Sanofi, 1.38%, 21/03/2030	400	0.09
100,000	EUR	Sanofi, 1.88%, 21/03/2038	101	0.02
200,000	EUR	Schneider Electric SE, 2.50%, 06/09/2021	214	0.05
100,000	EUR	Schneider Electric SE, FRN, 0.25%, 09/09/2024	97	0.02
100,000	EUR	Schneider Electric SE, 0.88%, 13/12/2026	98	0.02
200,000	EUR	Schneider Electric SE, 1.38%, 21/06/2027	201	0.04
100,000	EUR	SCOR SE, FRN, 3.63%, 27/05/2048	106	0.02
100,000	EUR	SNCF Mobilites, 4.88%, 12/06/2023	122	0.03
250,000	EUR	SNCF Mobilites, 4.63%, 02/02/2024	306	0.07
100,000	EUR	SNCF Mobilites, 4.13%, 19/02/2025	123	0.03
200,000	EUR	SNCF Mobilites, 1.50%, 02/02/2029	208	0.05
400,000	EUR	SNCF Reseau EPIC, 0.10%, 27/05/2021	402	0.09
500,000	EUR	SNCF Reseau EPIC, 4.50%, 30/01/2024	610	0.13
200,000	EUR	SNCF Reseau EPIC, 4.25%, 07/10/2026	256	0.06
100,000	EUR	SNCF Reseau EPIC, 3.13%, 25/10/2028	121	0.03
200,000	EUR	SNCF Reseau EPIC, 1.13%, 25/05/2030	199	0.04
200,000	EUR	SNCF Reseau EPIC, 1.00%, 09/11/2031	194	0.04
200,000	EUR	SNCF Reseau EPIC, 5.00%, 10/10/2033	299	0.07
200,000	EUR	SNCF Reseau EPIC, 1.50%, 29/05/2037	197	0.04
200,000	EUR	SNCF Reseau EPIC, 4.38%, 02/06/2022	232	0.05
200,000	EUR	SNCF Reseau EPIC, 2.63%, 29/12/2025	228	0.05
100,000	EUR	SNCF Reseau EPIC, 1.13%, 19/05/2027	102	0.02
200,000	EUR	SNCF Reseau EPIC, 1.88%, 30/03/2034	213	0.05
100,000	EUR	SNCF Reseau EPIC, 2.25%, 20/12/2047	108	0.02
100,000	EUR	SNCF Reseau EPIC, 2.00%, 05/02/2048	101	0.02
100,000	EUR	Societe Fonciere Lyonnaise SA, REIT, 2.25%, 16/11/2022	106	0.02
200,000	EUR	Societe Generale SA, 2.25%, 23/01/2020	206	0.05
100,000	EUR	Societe Generale SA, 0.75%, 19/02/2021	102	0.02
300,000	EUR	Societe Generale SA, 4.75%, 02/03/2021	334	0.07
200,000	EUR	Societe Generale SA, 0.13%, 05/10/2021	199	0.04
100,000	EUR	Societe Generale SA, 0.50%, 13/01/2023	98	0.02
100,000	EUR	Societe Generale SA, 0.75%, 26/05/2023	101	0.02
100,000	EUR	Societe Generale SA, 1.13%, 23/01/2025	97	0.02
200,000	EUR	Societe Generale SA, 2.63%, 27/02/2025	208	0.05

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>France (continued)</b>				
200,000	EUR	Societe Generale SA, FRN, 2.50%, 16/09/2026	207	0.05
100,000	EUR	Societe Generale SA, FRN, 1.37%, 23/02/2028	97	0.02
200,000	EUR	Societe Generale SCF SA, 4.13%, 15/02/2022	228	0.05
100,000	EUR	Societe Generale SCF SA, 4.25%, 03/02/2023	117	0.03
200,000	EUR	Societe Generale SFH SA, 2.88%, 14/03/2019	203	0.04
100,000	EUR	Societe Generale SFH SA, 0.13%, 27/02/2020	101	0.02
100,000	EUR	Societe Generale SFH SA, 0.25%, 23/01/2024	99	0.02
100,000	EUR	Societe Generale SFH SA, 2.00%, 29/04/2024	109	0.02
100,000	EUR	Societe Generale SFH SA, 0.50%, 02/06/2025	100	0.02
200,000	EUR	Societe Generale SFH SA, 0.50%, 28/01/2026	197	0.04
200,000	EUR	Societe Generale SFH SA, 0.75%, 18/10/2027	198	0.04
100,000	EUR	Sodexo SA, 1.13%, 22/05/2025	100	0.02
100,000	EUR	Sodexo SA, 2.50%, 24/06/2026	110	0.03
100,000	EUR	Sogecap SA, FRN, 4.13%, 18/02/2026 <sup>1</sup>	105	0.02
100,000	EUR	Suez, 4.08%, 17/05/2021	110	0.03
100,000	EUR	Suez, 1.00%, 03/04/2025	100	0.02
100,000	EUR	Suez, 1.75%, 10/09/2025	105	0.02
100,000	EUR	Suez, 1.63%, 17/09/2030	100	0.02
100,000	EUR	Suez, 1.63%, 21/09/2032	98	0.02
100,000	EUR	Suez, FRN, 3.00%, 23/06/2020 <sup>1</sup>	103	0.02
100,000	EUR	Suez, FRN, 2.50%, 30/03/2022 <sup>1</sup>	102	0.02
100,000	EUR	Suez, FRN, 2.87%, 19/04/2024 <sup>1</sup>	100	0.02
100,000	EUR	TDF Infrastructure SAS, FRN, 2.50%, 07/04/2026	103	0.02
100,000	EUR	Teleperformance, FRN, 1.50%, 03/04/2024	100	0.02
100,000	EUR	Teleperformance, 1.88%, 02/07/2025	100	0.02
300,000	EUR	Total Capital International SA, 2.13%, 15/03/2023	324	0.07
100,000	EUR	Total Capital International SA, 0.25%, 12/07/2023	99	0.02
100,000	EUR	Total Capital International SA, 1.38%, 19/03/2025	104	0.02
100,000	EUR	Total Capital International SA, 2.88%, 19/11/2025	114	0.03
100,000	EUR	Total Capital International SA, 2.50%, 25/03/2026	112	0.03
200,000	EUR	Total Capital International SA, 0.75%, 12/07/2028	193	0.04
200,000	EUR	Total Capital International SA, 1.38%, 04/10/2029	202	0.04
300,000	EUR	TOTAL SA, FRN, 2.25%, 26/02/2021 <sup>1</sup>	308	0.07
150,000	EUR	TOTAL SA, FRN, 3.88%, 18/05/2022 <sup>1</sup>	163	0.04
200,000	EUR	TOTAL SA, FRN, 2.71%, 05/05/2023 <sup>1</sup>	208	0.05
150,000	EUR	TOTAL SA, FRN, 2.63%, 26/02/2025 <sup>1</sup>	153	0.03
100,000	EUR	TOTAL SA, FRN, 3.37%, 06/10/2026 <sup>1</sup>	105	0.02
100,000	EUR	Transport et Infrastructures Gaz France SA, 2.20%, 05/08/2025	106	0.02
300,000	EUR	Unibail-Rodamco SE, REIT, 0.13%, 14/05/2021	300	0.07
300,000	EUR	Unibail-Rodamco SE, REIT, 1.38%, 17/10/2022	312	0.07
100,000	EUR	Unibail-Rodamco SE, REIT, 1.00%, 14/03/2025	100	0.02
150,000	EUR	Unibail-Rodamco SE, REIT, 1.13%, 28/04/2027	146	0.03
100,000	EUR	Unibail-Rodamco SE, REIT, 1.50%, 22/02/2028	100	0.02
100,000	EUR	Unibail-Rodamco SE, REIT, 2.00%, 29/05/2037	97	0.02
100,000	EUR	Unibail-Rodamco SE, REIT, 2.25%, 14/05/2038	100	0.02
100,000	EUR	Unibail-Rodamco SE, REIT, FRN, 2.13%, 25/10/2023 <sup>1</sup>	98	0.02
200,000	EUR	Unibail-Rodamco SE, REIT, FRN, 2.87%, 25/04/2026 <sup>1</sup>	196	0.04
200,000	EUR	Valeo SA, 0.38%, 12/09/2022	199	0.04
100,000	EUR	Valeo SA, 1.63%, 18/03/2026	101	0.02
50,000	EUR	Veolia Environnement SA, 4.38%, 11/12/2020	55	0.01
200,000	EUR	Veolia Environnement SA, 0.67%, 30/03/2022	202	0.04
100,000	EUR	Veolia Environnement SA, 0.31%, 04/10/2023	98	0.02
100,000	EUR	Veolia Environnement SA, 1.59%, 10/01/2028	101	0.02
100,000	EUR	Veolia Environnement SA, 0.93%, 04/01/2029	94	0.02
50,000	EUR	Veolia Environnement SA, 6.13%, 25/11/2033	78	0.02

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>France (continued)</b>				
200,000	EUR	Vinci SA, 1.00%, 26/09/2025	199	0.04
100,000	EUR	Vinci SA, 1.75%, 26/09/2030	100	0.02
100,000	EUR	Vivendi SA, 4.88%, 02/12/2019	106	0.02
100,000	EUR	Vivendi SA, 0.75%, 26/05/2021	101	0.02
200,000	EUR	Vivendi SA, 1.13%, 24/11/2023	203	0.04
100,000	EUR	Vivendi SA, 0.88%, 18/09/2024	99	0.02
100,000	EUR	Wendel SA, FRN, 1.88%, 10/04/2020	102	0.02
100,000	EUR	Wendel SA, 2.50%, 09/02/2027	102	0.02
150,000	EUR	WPP Finance SA, 2.25%, 22/09/2026	154	0.03
<b>Total France</b>			<b>71,921</b>	<b>15.35</b>
<b>Germany (31 March 2018: 6.64%)</b>				
100,000	EUR	Allianz SE, FRN, 4.75%, 24/10/2023 <sup>1</sup>	113	0.03
100,000	EUR	Allianz SE, FRN, 3.38%, 18/09/2024 <sup>1</sup>	106	0.02
300,000	EUR	Allianz SE, FRN, 5.63%, 17/10/2042	351	0.08
200,000	EUR	Allianz SE, FRN, 2.24%, 07/07/2045	200	0.04
100,000	EUR	Allianz SE, FRN, 3.10%, 06/07/2047	103	0.02
250,000	EUR	BASF SE, 1.50%, 01/10/2018	250	0.06
100,000	EUR	BASF SE, 2.50%, 22/01/2024	110	0.03
50,000	EUR	BASF SE, 0.88%, 15/11/2027	48	0.01
100,000	EUR	BASF SE, 1.50%, 22/05/2030	100	0.02
100,000	EUR	BASF SE, 0.88%, 06/10/2031	91	0.02
75,000	EUR	BASF SE, 1.63%, 15/11/2037	71	0.02
150,000	EUR	Bayer AG, FRN, 1.88%, 25/01/2021	155	0.04
100,000	EUR	Bayer AG, FRN, 3.75%, 01/07/2074	102	0.02
100,000	EUR	Bayer AG, FRN, 2.38%, 02/04/2075	98	0.02
200,000	EUR	Bayer AG, FRN, 3.00%, 01/07/2075	204	0.04
200,000	EUR	Bayerische Landesbank, 0.35%, 01/12/2022	202	0.05
200,000	EUR	Bayerische Landesbank, 0.50%, 19/03/2025	200	0.04
100,000	EUR	Bayerische Landesbank, 0.88%, 10/09/2025	103	0.02
100,000	EUR	Bayerische Landesbank, 0.75%, 19/01/2028	100	0.02
100,000	EUR	Bayerische Landesbodenkreditanstalt, 1.88%, 25/01/2023	107	0.02
100,000	EUR	Bayerische Landesbodenkreditanstalt, 0.63%, 23/11/2026	100	0.02
200,000	EUR	Berlin Hyp AG, 0.00%, 29/11/2021	200	0.04
200,000	EUR	Berlin Hyp AG, 0.13%, 05/05/2022	201	0.04
150,000	EUR	Berlin Hyp AG, 0.25%, 22/02/2023	151	0.03
200,000	EUR	Berlin Hyp AG, 0.38%, 28/08/2023	199	0.04
100,000	EUR	Berlin Hyp AG, 0.13%, 23/10/2023	99	0.02
100,000	EUR	Berlin Hyp AG, 1.25%, 22/01/2025	102	0.02
100,000	EUR	Berlin Hyp AG, 1.13%, 25/10/2027	98	0.02
100,000	EUR	Bertelsmann SE & Co. KGaA, 1.25%, 29/09/2025	100	0.02
200,000	EUR	Bertelsmann SE & Co. KGaA, 1.13%, 27/04/2026	199	0.04
100,000	EUR	Bertelsmann SE & Co. KGaA, FRN, 3.00%, 23/04/2075	100	0.02
150,000	EUR	Commerzbank AG, 4.38%, 02/07/2019	155	0.04
100,000	EUR	Commerzbank AG, 7.75%, 16/03/2021	116	0.03
100,000	EUR	Commerzbank AG, 0.25%, 26/01/2022	101	0.02
200,000	EUR	Commerzbank AG, 0.13%, 23/02/2023	200	0.04
125,000	EUR	Commerzbank AG, 0.50%, 28/08/2023	123	0.03
100,000	EUR	Commerzbank AG, 0.50%, 13/09/2023	97	0.02
200,000	EUR	Commerzbank AG, 0.05%, 11/07/2024	196	0.04
200,000	EUR	Commerzbank AG, 0.63%, 28/05/2025	201	0.04
50,000	EUR	Commerzbank AG, 0.88%, 08/09/2025	51	0.01
100,000	EUR	Commerzbank AG, 1.13%, 19/09/2025	96	0.02
50,000	EUR	Commerzbank AG, 4.00%, 23/03/2026	54	0.01



# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>Germany (continued)</b>				
225,000	EUR	Commerzbank AG, 0.50%, 09/06/2026	222	0.05
100,000	EUR	Commerzbank AG, 0.13%, 15/12/2026	95	0.02
210,000	EUR	Commerzbank AG, 4.00%, 30/03/2027	226	0.05
100,000	EUR	Commerzbank AG, 0.63%, 24/08/2027	99	0.02
100,000	EUR	Commerzbank AG, 1.88%, 28/02/2028	97	0.02
200,000	EUR	Continental AG, 0.00%, 05/02/2020	200	0.04
75,000	EUR	Covestro AG, 1.75%, 25/09/2024	78	0.02
200,000	EUR	Daimler AG, 0.50%, 09/09/2019	201	0.04
200,000	EUR	Daimler AG, 1.75%, 21/01/2020	205	0.05
150,000	EUR	Daimler AG, 0.63%, 05/03/2020	152	0.03
200,000	EUR	Daimler AG, 2.00%, 25/06/2021	210	0.05
150,000	EUR	Daimler AG, 2.38%, 12/09/2022	161	0.04
150,000	EUR	Daimler AG, 0.75%, 11/05/2023	151	0.03
200,000	EUR	Daimler AG, 1.40%, 12/01/2024	205	0.05
150,000	EUR	Daimler AG, 0.85%, 28/02/2025	147	0.03
175,000	EUR	Daimler AG, 1.00%, 15/11/2027	166	0.04
150,000	EUR	Daimler AG, 1.38%, 11/05/2028	146	0.03
100,000	EUR	Daimler AG, 1.50%, 03/07/2029	97	0.02
125,000	EUR	Daimler AG, 2.13%, 03/07/2037	124	0.03
250,000	EUR	DB Privat- und Firmenkundenbank AG, 3.63%, 15/02/2021	272	0.06
100,000	EUR	Deutsche Apotheker-und Aerztebank eG, 0.15%, 07/03/2023	100	0.02
100,000	EUR	Deutsche Apotheker-und Aerztebank eG, 0.75%, 05/10/2027	100	0.02
200,000	EUR	Deutsche Bahn Finance GMBH, 0.00%, 19/07/2021	200	0.04
150,000	EUR	Deutsche Bahn Finance GMBH, 4.38%, 23/09/2021	169	0.04
150,000	EUR	Deutsche Bahn Finance GMBH, 2.50%, 12/09/2023	166	0.04
200,000	EUR	Deutsche Bahn Finance GMBH, 3.00%, 08/03/2024	227	0.05
100,000	EUR	Deutsche Bahn Finance GMBH, 1.25%, 23/10/2025	104	0.02
200,000	EUR	Deutsche Bahn Finance GMBH, 0.88%, 11/07/2031	187	0.04
100,000	EUR	Deutsche Bahn Finance GMBH, 1.50%, 08/12/2032	100	0.02
100,000	EUR	Deutsche Bahn Finance GMBH, 1.63%, 16/08/2033	101	0.02
200,000	EUR	Deutsche Bank AG, 1.38%, 07/09/2020	206	0.05
200,000	EUR	Deutsche Bank AG, 1.25%, 08/09/2021	201	0.04
200,000	EUR	Deutsche Bank AG, 1.50%, 20/01/2022	201	0.04
100,000	EUR	Deutsche Bank AG, 2.38%, 11/01/2023	103	0.02
500,000	EUR	Deutsche Bank AG, 1.13%, 17/03/2025	473	0.10
100,000	EUR	Deutsche Bank AG, 0.63%, 21/08/2025	100	0.02
100,000	EUR	Deutsche Bank AG, 0.50%, 09/06/2026	99	0.02
300,000	EUR	Deutsche Bank AG, 1.75%, 17/01/2028	278	0.06
100,000	EUR	Deutsche Boerse AG, 1.63%, 08/10/2025	107	0.02
100,000	EUR	Deutsche Boerse AG, FRN, 2.75%, 05/02/2041	105	0.02
200,000	EUR	DZ HYP AG, 0.88%, 21/07/2021	206	0.05
100,000	EUR	DZ HYP AG, 0.05%, 06/12/2024	98	0.02
150,000	EUR	DZ HYP AG, 0.50%, 30/09/2026	148	0.03
100,000	EUR	Deutsche Hypothekenbank AG, 0.25%, 22/02/2023	100	0.02
200,000	EUR	Deutsche Hypothekenbank AG, 0.13%, 23/11/2023	198	0.04
100,000	EUR	Deutsche Hypothekenbank AG, 0.25%, 17/05/2024	99	0.02
200,000	EUR	Deutsche Kreditbank AG, 1.38%, 25/02/2021	207	0.05
100,000	EUR	Deutsche Kreditbank AG, 0.63%, 08/06/2021	101	0.02
200,000	EUR	Deutsche Kreditbank AG, 0.63%, 22/09/2023	204	0.05
100,000	EUR	Deutsche Pfandbriefbank AG, 1.50%, 17/09/2019	101	0.02
100,000	EUR	Deutsche Pfandbriefbank AG, 1.50%, 18/03/2020	103	0.02
300,000	EUR	Deutsche Pfandbriefbank AG, 0.05%, 05/09/2022	299	0.07
200,000	EUR	Deutsche Pfandbriefbank AG, 0.50%, 22/05/2024	201	0.04
100,000	EUR	Deutsche Pfandbriefbank AG, 2.38%, 29/05/2028	113	0.03
100,000	EUR	Deutsche Pfandbriefbank AG, 1.25%, 20/04/2035	97	0.02

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>Germany (continued)</b>				
50,000	EUR	Deutsche Post AG, 0.38%, 01/04/2021	50	0.01
100,000	EUR	Deutsche Post AG, 2.88%, 11/12/2024	113	0.03
75,000	EUR	Deutsche Post AG, 1.00%, 13/12/2027	73	0.02
100,000	EUR	Dexia Kommunalbank Deutschland GmbH, 0.38%, 03/03/2022	101	0.02
200,000	EUR	DVB Bank SE, 1.00%, 29/07/2019	201	0.04
100,000	EUR	DVB Bank SE, 1.25%, 15/09/2021	101	0.02
200,000	EUR	DVB Bank SE, 1.00%, 25/04/2022	199	0.04
200,000	EUR	DZ HYP AG, 2.50%, 29/03/2022	217	0.05
100,000	EUR	DZ HYP AG, 0.20%, 24/03/2023	100	0.02
200,000	EUR	DZ HYP AG, 0.13%, 01/03/2024	198	0.04
200,000	EUR	DZ HYP AG, 1.13%, 18/09/2024	209	0.05
100,000	EUR	DZ HYP AG, 0.10%, 31/08/2026	96	0.02
150,000	EUR	DZ HYP AG, 0.75%, 30/06/2027	150	0.03
100,000	EUR	DZ HYP AG, 0.63%, 30/08/2027	99	0.02
100,000	EUR	DZ HYP AG, 0.88%, 18/01/2030	98	0.02
200,000	EUR	E.ON SE, 0.88%, 22/05/2024	202	0.04
100,000	EUR	EnBW Energie Baden-Wuerttemberg AG, FRN, 3.63%, 02/04/2076	105	0.02
200,000	EUR	EnBW Energie Baden-Wuerttemberg AG, FRN, 3.38%, 05/04/2077	211	0.05
100,000	EUR	Eurogrid GmbH, 1.63%, 03/11/2023	104	0.02
100,000	EUR	Eurogrid GmbH, 1.50%, 18/04/2028	100	0.02
100,000	EUR	Evonik Industries AG, 1.00%, 23/01/2023	103	0.02
200,000	EUR	Evonik Industries AG, FRN, 2.13%, 07/07/2077	201	0.04
100,000	EUR	EWE AG, 5.25%, 16/07/2021	114	0.03
150,000	EUR	Fresenius Medical Care AG & Co. KGaA, 1.50%, 11/07/2025	152	0.03
150,000	EUR	Fresenius SE & Co. KGaA, 4.00%, 01/02/2024	173	0.04
200,000	EUR	Hamburger Sparkasse AG, 0.38%, 23/05/2024	200	0.04
200,000	EUR	Hannover Rueck SE, 1.13%, 18/04/2028	197	0.04
100,000	EUR	HeidelbergCement AG, 2.25%, 30/03/2023	106	0.02
50,000	EUR	HeidelbergCement AG, 2.25%, 03/06/2024	53	0.01
75,000	EUR	HeidelbergCement AG, 1.50%, 07/02/2025	76	0.02
50,000	EUR	Henkel AG & Co. KGaA, 0.00%, 13/09/2021	50	0.01
100,000	EUR	HSH Nordbank AG, 0.75%, 07/10/2021	102	0.02
150,000	EUR	HSH Nordbank AG, 0.38%, 27/04/2023	149	0.03
300,000	EUR	HSH Nordbank AG, 0.38%, 12/07/2023	298	0.07
100,000	EUR	Infineon Technologies AG, 1.50%, 10/03/2022	104	0.02
100,000	EUR	ING-DiBa AG, 0.25%, 16/11/2026	97	0.02
200,000	EUR	Investitionsbank Schleswig-Holstein, 0.50%, 13/06/2025	199	0.04
50,000	EUR	Knorr-Bremse AG, 0.50%, 08/12/2021	50	0.01
75,000	EUR	Knorr-Bremse AG, 1.13%, 13/06/2025	76	0.02
100,000	EUR	Landesbank Baden-Wuerttemberg, 0.38%, 29/01/2019	100	0.02
200,000	EUR	Landesbank Baden-Wuerttemberg, 0.25%, 26/10/2021	202	0.05
75,000	EUR	Landesbank Baden-Wuerttemberg, 0.05%, 11/11/2021	75	0.02
200,000	EUR	Landesbank Baden-Wuerttemberg, 0.20%, 13/12/2021	199	0.04
100,000	EUR	Landesbank Baden-Wuerttemberg, 0.13%, 21/02/2022	101	0.02
100,000	EUR	Landesbank Baden-Wuerttemberg, 0.50%, 07/06/2022	100	0.02
150,000	EUR	Landesbank Baden-Wuerttemberg, 0.20%, 10/01/2024	150	0.03
100,000	EUR	Landesbank Baden-Wuerttemberg, 0.25%, 10/01/2025	99	0.02
100,000	EUR	Landesbank Baden-Wuerttemberg, 0.38%, 27/02/2025	100	0.02
100,000	EUR	Landesbank Baden-Wuerttemberg, 2.88%, 28/09/2026	104	0.02
100,000	EUR	Landesbank Baden-Wuerttemberg, FRN, 2.87%, 27/05/2026	103	0.02
100,000	EUR	Landesbank Berlin AG, 5.88%, 25/11/2019	106	0.02
200,000	EUR	Landesbank Hessen-Thueringen Girozentrale, 0.13%, 29/07/2019	201	0.04
200,000	EUR	Landesbank Hessen-Thueringen Girozentrale, 0.10%, 04/03/2020	201	0.04
100,000	EUR	Landesbank Hessen-Thueringen Girozentrale, 0.00%, 23/11/2020	101	0.02
100,000	EUR	Landesbank Hessen-Thueringen Girozentrale, 0.13%, 21/11/2022	100	0.02

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>Germany (continued)</b>				
200,000	EUR	Landesbank Hessen-Thueringen Girozentrale, 0.63%, 12/01/2027	199	0.04
200,000	EUR	Landesbank Hessen-Thueringen Girozentrale, 0.88%, 20/03/2028	201	0.04
150,000	EUR	Landeskreditbank Baden-Wuerttemberg Foerderbank, 0.25%, 25/11/2019	151	0.03
100,000	EUR	Landeskreditbank Baden-Wuerttemberg Foerderbank, 0.13%, 05/11/2020	101	0.02
100,000	EUR	Landeskreditbank Baden-Wuerttemberg Foerderbank, 0.05%, 09/11/2021	100	0.02
200,000	EUR	Landeskreditbank Baden-Wuerttemberg Foerderbank, 0.38%, 13/04/2026	197	0.04
150,000	EUR	Landwirtschaftliche Rentenbank, 1.88%, 11/05/2020	156	0.04
250,000	EUR	Landwirtschaftliche Rentenbank, 1.38%, 19/11/2020	259	0.06
100,000	EUR	Landwirtschaftliche Rentenbank, 2.88%, 30/08/2021	109	0.03
200,000	EUR	Landwirtschaftliche Rentenbank, 0.25%, 24/11/2022	202	0.04
200,000	EUR	Landwirtschaftliche Rentenbank, 0.05%, 12/06/2023	199	0.04
200,000	EUR	Landwirtschaftliche Rentenbank, 0.38%, 22/01/2024	202	0.04
150,000	EUR	Landwirtschaftliche Rentenbank, 0.25%, 15/07/2024	150	0.03
200,000	EUR	Landwirtschaftliche Rentenbank, 0.50%, 06/03/2025	201	0.04
300,000	EUR	Landwirtschaftliche Rentenbank, 0.25%, 29/08/2025	296	0.06
200,000	EUR	Landwirtschaftliche Rentenbank, 0.38%, 16/03/2026	197	0.04
150,000	EUR	Landwirtschaftliche Rentenbank, 0.63%, 18/05/2027	149	0.03
100,000	EUR	Landwirtschaftliche Rentenbank, 0.63%, 20/02/2030	96	0.02
100,000	EUR	Landwirtschaftliche Rentenbank, 0.63%, 31/10/2036	89	0.02
200,000	EUR	LANXESS AG, 0.25%, 07/10/2021	200	0.04
100,000	EUR	LEG Immobilien AG, 1.25%, 23/01/2024	100	0.02
150,000	EUR	Linde AG, FRN, 2.00%, 18/04/2023	162	0.04
100,000	EUR	Merck Financial Services GmbH, 4.50%, 24/03/2020	107	0.02
150,000	EUR	Merck Financial Services GmbH, 1.38%, 01/09/2022	156	0.04
100,000	EUR	Merck KGaA, FRN, 2.63%, 12/12/2074	104	0.02
100,000	EUR	METRO AG, 1.13%, 06/03/2023	97	0.02
150,000	EUR	Muenchener Hypothekenbank eG, 0.25%, 14/10/2020	152	0.03
400,000	EUR	Muenchener Hypothekenbank eG, 1.38%, 16/04/2021	416	0.09
150,000	EUR	Muenchener Hypothekenbank eG, 1.75%, 03/06/2022	159	0.04
100,000	EUR	Muenchener Hypothekenbank eG, 0.63%, 07/05/2027	99	0.02
150,000	EUR	Muenchener Hypothekenbank eG, 0.63%, 10/11/2027	148	0.03
100,000	EUR	Muenchener Hypothekenbank eG, 2.50%, 04/07/2028	115	0.03
100,000	EUR	Muenchener Rueckversicherungs-Gesellschaft AG, FRN, 6.00%, 26/05/2041	114	0.03
100,000	EUR	Muenchener Rueckversicherungs-Gesellschaft AG, FRN, 6.25%, 26/05/2042	119	0.03
150,000	EUR	Norddeutsche Landesbank Girozentrale, 0.25%, 28/10/2026	145	0.03
200,000	EUR	Norddeutsche Landesbank Girozentrale, 0.75%, 18/01/2028	198	0.04
100,000	EUR	NRW Bank, 4.25%, 29/04/2019	103	0.02
200,000	EUR	NRW Bank, 0.13%, 18/01/2021	202	0.04
300,000	EUR	NRW Bank, 0.00%, 10/08/2022	300	0.07
100,000	EUR	NRW Bank, 2.00%, 16/09/2022	108	0.02
150,000	EUR	NRW Bank, 0.10%, 10/01/2023	150	0.03
200,000	EUR	NRW Bank, 0.13%, 07/07/2023	199	0.04
200,000	EUR	NRW Bank, 0.25%, 16/05/2024	199	0.04
300,000	EUR	NRW Bank, 0.25%, 09/07/2024	298	0.07
200,000	EUR	NRW Bank, 0.25%, 10/03/2025	198	0.04
100,000	EUR	NRW Bank, 0.50%, 11/05/2026	99	0.02
100,000	EUR	NRW Bank, 0.25%, 28/09/2026	97	0.02
100,000	EUR	NRW Bank, 0.63%, 23/02/2027	99	0.02
100,000	EUR	NRW Bank, 0.50%, 13/09/2027	98	0.02
200,000	EUR	NRW Bank, 0.63%, 04/01/2028	197	0.04
100,000	EUR	O2 Telefonica Deutschland Finanzierungs GmbH, FRN, 2.38%, 10/02/2021	105	0.02
100,000	EUR	SAP SE, 1.13%, 20/02/2023	104	0.02
100,000	EUR	SAP SE, 1.00%, 01/04/2025	102	0.02
50,000	EUR	SAP SE, 1.75%, 22/02/2027	53	0.01
100,000	EUR	SAP SE, 1.38%, 13/03/2030	100	0.02

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>Germany (continued)</b>				
100,000	EUR	Sparkasse KoelnBonn, 1.13%, 14/10/2024	104	0.02
100,000	EUR	Talanx AG, 2.50%, 23/07/2026	111	0.03
100,000	EUR	UniCredit Bank AG, 0.13%, 01/03/2022	100	0.02
200,000	EUR	UniCredit Bank AG, 0.75%, 24/07/2023	205	0.05
250,000	EUR	UniCredit Bank AG, 0.13%, 26/10/2023	248	0.05
100,000	EUR	UniCredit Bank AG, 1.88%, 09/04/2024	108	0.03
100,000	EUR	UniCredit Bank AG, 0.50%, 04/05/2026	99	0.02
150,000	EUR	Vier Gas Transport GmbH, 3.13%, 10/07/2023	168	0.04
100,000	EUR	Vier Gas Transport GmbH, 1.50%, 25/09/2028	100	0.02
100,000	EUR	Wirtschafts- und Infrastrukturbank Hessen, 1.75%, 15/04/2024	107	0.02
200,000	EUR	Wirtschafts- und Infrastrukturbank Hessen, 0.88%, 14/06/2028	200	0.04
		<b>Total Germany</b>	<b>32,084</b>	<b>6.85</b>
<b>Guernsey (31 March 2018: 0.04%)</b>				
150,000	EUR	Credit Suisse Group Funding Guernsey Ltd., 1.25%, 14/04/2022	153	0.03
		<b>Total Guernsey</b>	<b>153</b>	<b>0.03</b>
<b>Hong Kong (31 March 2018: 0.08%)</b>				
100,000	EUR	BAIC Inalfa HK Investment Co. Ltd., 1.90%, 02/11/2020	102	0.02
150,000	EUR	CGNPC International Ltd., 1.63%, 11/12/2024	148	0.03
100,000	EUR	China Construction Bank Asia Corp. Ltd., 1.50%, 11/02/2020	101	0.02
200,000	EUR	CNAC HK Finbridge Co. Ltd., 1.75%, 14/06/2022	199	0.05
		<b>Total Hong Kong</b>	<b>550</b>	<b>0.12</b>
<b>Hungary (31 March 2018: 0.03%)</b>				
100,000	EUR	MOL Hungarian Oil & Gas plc, 2.63%, 28/04/2023	106	0.02
		<b>Total Hungary</b>	<b>106</b>	<b>0.02</b>
<b>Iceland (31 March 2018: 0.08%)</b>				
100,000	EUR	Arion Banki HF, 2.50%, 26/04/2019	101	0.02
100,000	EUR	Arion Banki HF, 1.00%, 20/03/2023	98	0.02
150,000	EUR	Landsbankinn HF, 1.63%, 15/03/2021	153	0.04
		<b>Total Iceland</b>	<b>352</b>	<b>0.08</b>
<b>India (31 March 2018: 0.02%)</b>				
100,000	EUR	NTPC Ltd., 2.75%, 01/02/2027	99	0.02
		<b>Total India</b>	<b>99</b>	<b>0.02</b>
<b>Ireland (31 March 2018: 0.95%)</b>				
250,000	EUR	AIB Mortgage Bank, 0.88%, 04/02/2023	257	0.06
100,000	EUR	Allied Irish Banks plc, 1.38%, 16/03/2020	102	0.02
100,000	EUR	Bank of Ireland, 3.25%, 15/01/2019	101	0.02
100,000	EUR	Bank of Ireland Mortgage Bank, 0.63%, 19/02/2021	102	0.02
200,000	EUR	Bank of Ireland Mortgage Bank, 0.38%, 07/05/2022	202	0.04
100,000	EUR	Bank of Ireland Mortgage Bank, 0.63%, 14/03/2025	100	0.02
150,000	EUR	CRH Finance DAC, 1.38%, 18/10/2028	144	0.03
100,000	EUR	ESB Finance DAC, 2.13%, 08/06/2027	106	0.02
100,000	EUR	ESB Finance DAC, 1.75%, 07/02/2029	102	0.02
100,000	EUR	Fresenius Finance Ireland plc, 1.50%, 30/01/2024	102	0.02
150,000	EUR	Fresenius Finance Ireland plc, 2.13%, 01/02/2027	155	0.03
100,000	EUR	GE Capital European Funding Unlimited Co., 6.00%, 15/01/2019	102	0.02
150,000	EUR	GE Capital European Funding Unlimited Co., 2.88%, 18/06/2019	153	0.03
200,000	EUR	GE Capital European Funding Unlimited Co., 2.25%, 20/07/2020	208	0.05

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>Ireland (continued)</b>				
250,000	EUR	GE Capital European Funding Unlimited Co., 0.80%, 21/01/2022	253	0.06
200,000	EUR	GE Capital European Funding Unlimited Co., 4.63%, 22/02/2027	247	0.05
100,000	EUR	Johnson Controls International plc, 1.00%, 15/09/2023	100	0.02
100,000	EUR	Kerry Group Financial Services Unlimited Co., 2.38%, 10/09/2025	107	0.02
200,000	EUR	Liberty Mutual Finance Europe DAC, 1.75%, 27/03/2024	203	0.05
100,000	EUR	PartnerRe Ireland Finance DAC, 1.25%, 15/09/2026	95	0.02
100,000	EUR	Roadster Finance Designated Activity Co., 1.63%, 09/12/2029	97	0.02
200,000	EUR	Russian Railways, 3.37%, 20/05/2021	209	0.05
200,000	EUR	Ryanair DAC, 1.88%, 17/06/2021	208	0.05
100,000	EUR	Ryanair DAC, 1.13%, 10/03/2023	101	0.02
100,000	EUR	Swisscom AG, 2.00%, 30/09/2020	104	0.02
100,000	EUR	Swisscom AG, 1.88%, 08/09/2021	105	0.02
100,000	EUR	Swisscom AG, 1.13%, 12/10/2026	99	0.02
100,000	EUR	Transmission Finance DAC, 1.50%, 24/05/2023	103	0.02
100,000	EUR	Zurich Insurance Co. Ltd., 3.38%, 27/06/2022	111	0.03
100,000	EUR	Zurich Insurance Co. Ltd., FRN, 4.25%, 02/10/2043	111	0.03
<b>Total Ireland</b>			<b>4,189</b>	<b>0.90</b>
<b>Italy (31 March 2018: 3.93%)</b>				
100,000	EUR	2i Rete Gas SpA, 3.00%, 16/07/2024	107	0.02
125,000	EUR	2i Rete Gas SpA, 1.61%, 31/10/2027	116	0.03
150,000	EUR	A2A SpA, 1.75%, 25/02/2025	150	0.03
100,000	EUR	A2A SpA, 1.63%, 19/10/2027	96	0.02
100,000	EUR	ACEA SpA, 2.63%, 15/07/2024	105	0.02
100,000	EUR	ACEA SpA, 1.50%, 08/06/2027	93	0.02
100,000	EUR	Aeroporti di Roma SpA, 3.25%, 20/02/2021	105	0.02
100,000	EUR	Assicurazioni Generali SpA, 2.88%, 14/01/2020	104	0.02
100,000	EUR	Assicurazioni Generali SpA, 5.13%, 16/09/2024	120	0.03
300,000	EUR	Assicurazioni Generali SpA, 4.13%, 04/05/2026	310	0.07
100,000	EUR	Assicurazioni Generali SpA, FRN, 10.13%, 10/07/2042	126	0.03
200,000	EUR	Assicurazioni Generali SpA, FRN, 7.75%, 12/12/2042	236	0.05
100,000	EUR	Assicurazioni Generali SpA, FRN, 5.50%, 27/10/2047	106	0.02
150,000	EUR	Atlantia SpA, 1.88%, 13/07/2027	139	0.03
100,000	EUR	Autostrade per l'Italia SpA, 1.13%, 04/11/2021	97	0.02
100,000	EUR	Autostrade per l'Italia SpA, 4.38%, 16/09/2025	108	0.02
100,000	EUR	Autostrade per l'Italia SpA, 1.75%, 26/06/2026	91	0.02
150,000	EUR	Autostrade per l'Italia SpA, 1.75%, 01/02/2027	136	0.03
100,000	EUR	Autostrade per l'Italia SpA, 1.88%, 26/09/2029	88	0.02
200,000	EUR	Banca Monte dei Paschi di Siena SpA, 1.25%, 20/01/2060	202	0.04
300,000	EUR	Banca Monte dei Paschi di Siena SpA, 2.88%, 16/07/2062	323	0.07
100,000	EUR	Banca Popolare di Milano Scarl, 0.63%, 08/06/2023	98	0.02
100,000	EUR	Banca Popolare di Milano Scarl, 1.50%, 02/12/2025	99	0.02
150,000	EUR	Banca Popolare di Sondrio SCPA, 0.75%, 04/04/2023	149	0.03
100,000	EUR	Banco BPM SpA, 0.75%, 31/03/2022	100	0.02
100,000	EUR	Banco BPM SpA, 1.13%, 25/09/2023	99	0.02
200,000	EUR	Banco BPM SpA, 1.00%, 23/01/2025	194	0.04
100,000	EUR	Beni Stabili SpA SIIQ, REIT, 1.63%, 17/10/2024	100	0.02
200,000	EUR	BPER Banca, 0.50%, 22/07/2020	201	0.04
200,000	EUR	Cassa Depositi e Prestiti SpA, 1.50%, 21/06/2024	186	0.04
100,000	EUR	Cassa Depositi e Prestiti SpA, 1.50%, 09/04/2025	91	0.02
200,000	EUR	Cassa Depositi e Prestiti SpA, 1.88%, 07/02/2026	184	0.04
150,000	EUR	CDP Reti SpA, 1.88%, 29/05/2022	148	0.03
100,000	EUR	Credit Agricole Cariparma SpA, 0.88%, 31/01/2022	101	0.02
100,000	EUR	Credit Agricole Cariparma SpA, 0.88%, 16/06/2023	100	0.02

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>Italy (continued)</b>				
300,000	EUR	Credit Agricole Cariparma SpA, 0.25%, 30/09/2024	285	0.06
100,000	EUR	Credit Agricole Cariparma SpA, 1.13%, 21/03/2025	99	0.02
100,000	EUR	Credit Agricole Cariparma SpA, 1.00%, 30/09/2031	88	0.02
100,000	EUR	Credit Agricole Cariparma SpA, 1.75%, 15/01/2038	91	0.02
200,000	EUR	Credito Emiliano SpA, 1.88%, 27/02/2019	201	0.04
200,000	EUR	Enel SpA, FRN, 2.50%, 24/11/2078	190	0.04
150,000	EUR	Eni SpA, 3.75%, 27/06/2019	154	0.03
150,000	EUR	Eni SpA, 4.13%, 16/09/2019	156	0.03
250,000	EUR	Eni SpA, 4.25%, 03/02/2020	264	0.06
150,000	EUR	Eni SpA, 2.63%, 22/11/2021	161	0.04
150,000	EUR	Eni SpA, 1.00%, 14/03/2025	148	0.03
150,000	EUR	Eni SpA, 3.75%, 12/09/2025	174	0.04
150,000	EUR	Eni SpA, 1.50%, 17/01/2027	149	0.03
100,000	EUR	Eni SpA, 1.63%, 17/05/2028	98	0.02
100,000	EUR	Eni SpA, 1.13%, 19/09/2028	93	0.02
100,000	EUR	Eni SpA, 3.63%, 29/01/2029	116	0.03
200,000	EUR	Esselunga SpA, 0.88%, 25/10/2023	199	0.04
200,000	EUR	FCA Bank SpA, 2.63%, 17/04/2019	203	0.04
100,000	EUR	FCA Bank SpA, 0.25%, 12/10/2020	99	0.02
100,000	EUR	FCA Bank SpA, 1.25%, 21/01/2021	101	0.02
100,000	EUR	Ferrovie dello Stato Italiane SpA, FRN, 4.00%, 22/07/2020	106	0.02
200,000	EUR	Ferrovie dello Stato Italiane SpA, 0.88%, 07/12/2023	190	0.04
150,000	EUR	Ferrovie dello Stato Italiane SpA, FRN, 1.50%, 27/06/2025	142	0.03
250,000	EUR	Hera SpA, 2.38%, 04/07/2024	265	0.06
100,000	EUR	Hera SpA, 0.88%, 14/10/2026	93	0.02
200,000	EUR	Intesa Sanpaolo SpA, 1.13%, 14/01/2020	201	0.04
400,000	EUR	Intesa Sanpaolo SpA, 0.50%, 03/02/2020	397	0.09
250,000	EUR	Intesa Sanpaolo SpA, 5.00%, 27/01/2021	277	0.07
150,000	EUR	Intesa Sanpaolo SpA, 2.00%, 18/06/2021	152	0.03
100,000	EUR	Intesa Sanpaolo SpA, 3.50%, 17/01/2022	106	0.02
100,000	EUR	Intesa Sanpaolo SpA, 0.88%, 27/06/2022	97	0.02
100,000	EUR	Intesa Sanpaolo SpA, 0.63%, 23/03/2023	99	0.02
275,000	EUR	Intesa Sanpaolo SpA, 2.13%, 30/08/2023	275	0.06
250,000	EUR	Intesa Sanpaolo SpA, 4.00%, 30/10/2023	273	0.06
200,000	EUR	Intesa Sanpaolo SpA, 3.38%, 24/01/2025	228	0.05
100,000	EUR	Intesa Sanpaolo SpA, 1.38%, 18/12/2025	101	0.02
200,000	EUR	Intesa Sanpaolo SpA, 3.25%, 10/02/2026	227	0.05
100,000	EUR	Intesa Sanpaolo SpA, 1.13%, 16/06/2027	97	0.02
200,000	EUR	Intesa Sanpaolo SpA, 1.75%, 20/03/2028	179	0.04
100,000	EUR	Iren SpA, 0.88%, 04/11/2024	94	0.02
150,000	EUR	Iren SpA, 1.50%, 24/10/2027	137	0.03
325,000	EUR	Italgas SpA, 0.50%, 19/01/2022	322	0.07
100,000	EUR	Luxtotta Group SpA, 2.63%, 10/02/2024	110	0.02
150,000	EUR	Mediobanca Banca di Credito Finanziario SpA, 1.63%, 19/01/2021	152	0.03
100,000	EUR	Mediobanca Banca di Credito Finanziario SpA, 0.63%, 27/09/2022	95	0.02
100,000	EUR	Mediobanca Banca di Credito Finanziario SpA, 3.63%, 17/10/2023	113	0.03
100,000	EUR	Mediobanca Banca di Credito Finanziario SpA, 1.25%, 24/11/2029	93	0.02
100,000	EUR	RAI-Radiotelevisione Italiana SpA, 1.50%, 28/05/2020	101	0.02
100,000	EUR	Snam SpA, 3.50%, 13/02/2020	105	0.02
150,000	EUR	Snam SpA, 1.50%, 21/04/2023	153	0.03
100,000	EUR	Snam SpA, 1.00%, 18/09/2023	99	0.02
150,000	EUR	Snam SpA, 1.25%, 25/01/2025	147	0.03
150,000	EUR	Snam SpA, 0.88%, 25/10/2026	139	0.03
100,000	EUR	Societa Iniziative Autostradali e Servizi SpA, FRN, 3.38%, 13/02/2024	108	0.02
100,000	EUR	Societa Iniziative Autostradali e Servizi SpA, 1.63%, 08/02/2028	91	0.02

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>Italy (continued)</b>				
150,000	EUR	Terna Rete Elettrica Nazionale SpA, 4.88%, 03/10/2019	157	0.04
100,000	EUR	Terna Rete Elettrica Nazionale SpA, 0.88%, 02/02/2022	101	0.02
100,000	EUR	Terna Rete Elettrica Nazionale SpA, 1.00%, 23/07/2023	99	0.02
100,000	EUR	Terna Rete Elettrica Nazionale SpA, 1.38%, 26/07/2027	95	0.02
100,000	EUR	Terna Rete Elettrica Nazionale SpA, 1.00%, 11/10/2028	90	0.02
150,000	EUR	UniCredit SpA, 3.63%, 24/01/2019	152	0.03
200,000	EUR	UniCredit SpA, 1.50%, 19/06/2019	202	0.04
100,000	EUR	UniCredit SpA, 2.75%, 31/01/2020	103	0.02
100,000	EUR	UniCredit SpA, 5.00%, 31/10/2021	114	0.03
250,000	EUR	UniCredit SpA, 1.00%, 18/01/2023	236	0.05
125,000	EUR	UniCredit SpA, 2.00%, 04/03/2023	126	0.03
400,000	EUR	UniCredit SpA, 3.00%, 31/01/2024	444	0.10
100,000	EUR	UniCredit SpA, 2.13%, 24/10/2026	97	0.02
100,000	EUR	UniCredit SpA, 0.38%, 31/10/2026	92	0.02
100,000	EUR	Unione di Banche Italiane SpA, 2.88%, 18/02/2019	101	0.02
350,000	EUR	Unione di Banche Italiane SpA, 3.13%, 14/10/2020	371	0.08
300,000	EUR	Unione di Banche Italiane SpA, 1.00%, 27/01/2023	301	0.07
100,000	EUR	Unione di Banche Italiane SpA, 1.25%, 07/02/2025	100	0.02
200,000	EUR	Unione di Banche Italiane SpA, 0.38%, 14/09/2026	183	0.04
100,000	EUR	Unione di Banche Italiane SpA, 1.13%, 04/10/2027	96	0.02
100,000	EUR	Unione di Banche Italiane SpA, 1.25%, 15/01/2030	94	0.02
		<b>Total Italy</b>	<b>16,795</b>	<b>3.58</b>
<b>Japan (31 March 2018: 0.25%)</b>				
250,000	EUR	Asahi Group Holdings Ltd., 0.32%, 19/09/2021	250	0.05
100,000	EUR	Development Bank of Japan, Inc., 4.75%, 26/11/2027	132	0.03
200,000	EUR	Mitsubishi UFJ Financial Group, Inc., 0.68%, 26/01/2023	200	0.04
100,000	EUR	Mitsubishi UFJ Financial Group, Inc., 0.87%, 07/09/2024	99	0.02
100,000	EUR	Mizuho Financial Group, Inc., 0.96%, 16/10/2024	99	0.02
200,000	EUR	Sumitomo Mitsui Banking Corp., 2.25%, 16/12/2020	210	0.05
175,000	EUR	Sumitomo Mitsui Financial Group, Inc., 0.82%, 23/07/2023	175	0.04
150,000	EUR	Sumitomo Mitsui Financial Group, Inc., 1.55%, 15/06/2026	152	0.03
100,000	EUR	Sumitomo Mitsui Financial Group, Inc., 1.41%, 14/06/2027	99	0.02
		<b>Total Japan</b>	<b>1,416</b>	<b>0.30</b>
<b>Jersey (31 March 2018: 0.24%)</b>				
100,000	EUR	Aptiv plc, 1.50%, 10/03/2025	99	0.02
100,000	EUR	Atrium European Real Estate Ltd., 3.00%, 11/09/2025	101	0.02
200,000	EUR	Glencore Finance Europe Ltd., 3.38%, 30/09/2020	212	0.05
250,000	EUR	Glencore Finance Europe Ltd., 1.63%, 18/01/2022	255	0.06
100,000	EUR	Glencore Finance Europe Ltd., 3.75%, 01/04/2026	109	0.02
100,000	EUR	Heathrow Funding Ltd., 1.50%, 11/02/2030	97	0.02
100,000	EUR	Heathrow Funding Ltd., 1.88%, 12/07/2032	99	0.02
100,000	EUR	Kennedy Wilson Europe Real Estate Ltd., 3.25%, 12/11/2025	101	0.02
		<b>Total Jersey</b>	<b>1,073</b>	<b>0.23</b>
<b>Lithuania (31 March 2018: 0.00%)</b>				
200,000	EUR	Lietuvos Energija UAB, 1.88%, 10/07/2028	198	0.04
		<b>Total Lithuania</b>	<b>198</b>	<b>0.04</b>
<b>Luxembourg (31 March 2018: 1.25%)</b>				
100,000	EUR	Allergan Funding SCS, 1.25%, 01/06/2024	99	0.02
100,000	EUR	Allergan Funding SCS, 2.13%, 01/06/2029	98	0.02

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>Luxembourg (continued)</b>				
100,000	EUR	ArcelorMittal, 3.13%, 14/01/2022	107	0.03
150,000	EUR	ArcelorMittal, 0.95%, 17/01/2023	148	0.03
100,000	EUR	Aroundtown SA, 2.13%, 13/03/2023	104	0.02
100,000	EUR	Aroundtown SA, 1.50%, 15/07/2024	99	0.02
200,000	EUR	Aroundtown SA, 1.63%, 31/01/2028	184	0.04
200,000	EUR	Aroundtown SA, FRN, 2.13%, 17/01/2024 <sup>1</sup>	185	0.04
150,000	EUR	Blackstone Property Partners Europe Holdings SARL, 2.20%, 24/07/2025	148	0.03
200,000	EUR	CNH Industrial Finance Europe SA, 2.88%, 17/05/2023	215	0.05
150,000	EUR	CNH Industrial Finance Europe SA, 1.88%, 19/01/2026	149	0.03
150,000	EUR	CPI Property Group SA, FRN, 2.13%, 04/10/2024	149	0.03
150,000	EUR	DH Europe Finance SA, 1.00%, 08/07/2019	151	0.03
100,000	EUR	DH Europe Finance SA, 1.70%, 04/01/2022	104	0.02
100,000	EUR	DH Europe Finance SA, 1.20%, 30/06/2027	99	0.02
100,000	EUR	Euroclear Investments SA, 1.50%, 11/04/2030	99	0.02
100,000	EUR	Euroclear Investments SA, FRN, 2.63%, 11/04/2048	100	0.02
400,000	EUR	Gazprom OAO, 3.60%, 26/02/2021	425	0.09
100,000	EUR	Grand City Properties SA, FRN, 1.50%, 17/04/2025	98	0.02
100,000	EUR	Grand City Properties SA, 1.50%, 22/02/2027	95	0.02
100,000	EUR	Grand City Properties SA, FRN, 2.50%, 24/10/2023 <sup>1</sup>	96	0.02
100,000	EUR	Hannover Finance Luxembourg SA, FRN, 5.00%, 30/06/2043	115	0.02
50,000	EUR	HeidelbergCement Finance Luxembourg SA, 9.50%, 15/12/2018	51	0.01
50,000	EUR	HeidelbergCement Finance Luxembourg SA, 8.50%, 31/10/2019	55	0.01
50,000	EUR	HeidelbergCement Finance Luxembourg SA, 7.50%, 03/04/2020	56	0.01
200,000	EUR	HeidelbergCement Finance Luxembourg SA, 0.50%, 18/01/2021	201	0.05
50,000	EUR	HeidelbergCement Finance Luxembourg SA, 3.25%, 21/10/2021	54	0.01
100,000	EUR	HeidelbergCement Finance Luxembourg SA, 1.63%, 07/04/2026	100	0.02
75,000	EUR	HeidelbergCement Finance Luxembourg SA, 1.50%, 14/06/2027	73	0.02
200,000	EUR	HeidelbergCement Finance Luxembourg SA, 1.75%, 24/04/2028	196	0.04
200,000	EUR	Holcim Finance Luxembourg SA, 1.38%, 26/05/2023	205	0.05
100,000	EUR	Holcim Finance Luxembourg SA, 2.25%, 26/05/2028	101	0.02
150,000	EUR	Holcim Finance Luxembourg SA, 1.75%, 29/08/2029	141	0.03
100,000	EUR	Holcim US Finance Sarl & Cie SCS, 2.63%, 07/09/2020	105	0.02
100,000	EUR	Michelin Luxembourg SCS, 1.13%, 28/05/2022	103	0.02
150,000	EUR	Nestle Finance International Ltd., 1.50%, 19/07/2019	152	0.03
150,000	EUR	Nestle Finance International Ltd., 0.75%, 08/11/2021	153	0.03
100,000	EUR	Nestle Finance International Ltd., 1.25%, 02/11/2029	99	0.02
50,000	EUR	Nestle Finance International Ltd., 1.75%, 02/11/2037	50	0.01
200,000	EUR	NORD/LB Luxembourg SA Covered Bond Bank, 0.25%, 10/03/2020	201	0.05
200,000	EUR	Novartis Finance SA, 0.00%, 31/03/2021	200	0.05
100,000	EUR	Novartis Finance SA, 0.75%, 09/11/2021	102	0.02
200,000	EUR	Novartis Finance SA, 0.50%, 14/08/2023	201	0.05
100,000	EUR	Novartis Finance SA, 1.63%, 09/11/2026	105	0.02
100,000	EUR	Novartis Finance SA, 1.13%, 30/09/2027	100	0.02
100,000	EUR	Novartis Finance SA, 1.38%, 14/08/2030	99	0.02
125,000	EUR	Prologis International Funding II SA, 2.88%, 04/04/2022	135	0.03
200,000	EUR	Richemont International Holding SA, 1.00%, 26/03/2026	200	0.04
200,000	EUR	Richemont International Holding SA, 2.00%, 26/03/2038	197	0.04
100,000	EUR	SELP Finance SARL, REIT, 1.50%, 20/11/2025	97	0.02
100,000	EUR	SES SA, 1.63%, 22/03/2026	99	0.02
150,000	EUR	Simon International Finance SCA, REIT, 1.38%, 18/11/2022	155	0.04
100,000	EUR	Talanx Finanz Luxembourg SA, FRN, 8.37%, 15/06/2042	123	0.03
100,000	EUR	Whirlpool Finance Luxembourg SARL, 1.25%, 02/11/2026	97	0.02



# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>Luxembourg (continued)</b>				
100,000	EUR	Whirlpool Finance Luxembourg SARL, 1.10%, 09/11/2027	94	0.02
		<b>Total Luxembourg</b>	<b>7,167</b>	<b>1.53</b>
<b>Mexico (31 March 2018: 0.48%)</b>				
100,000	EUR	America Movil SAB de CV, 4.13%, 25/10/2019	104	0.02
100,000	EUR	America Movil SAB de CV, 3.00%, 12/07/2021	107	0.02
150,000	EUR	America Movil SAB de CV, FRN, 4.75%, 28/06/2022	173	0.04
100,000	EUR	America Movil SAB de CV, 3.26%, 22/07/2023	111	0.03
100,000	EUR	America Movil SAB de CV, 1.50%, 10/03/2024	102	0.02
100,000	EUR	Fomento Economico Mexicano SAB de CV, 1.75%, 20/03/2023	103	0.02
100,000	EUR	Petroleos Mexicanos, 3.13%, 27/11/2020	104	0.02
200,000	EUR	Petroleos Mexicanos, 2.50%, 21/08/2021	204	0.04
100,000	EUR	Petroleos Mexicanos, 1.88%, 21/04/2022	99	0.02
100,000	EUR	Petroleos Mexicanos, 5.13%, 15/03/2023	111	0.03
200,000	EUR	Petroleos Mexicanos, 3.75%, 21/02/2024	206	0.05
200,000	EUR	Petroleos Mexicanos, 5.50%, 24/02/2025	226	0.05
100,000	EUR	Petroleos Mexicanos, 3.75%, 16/04/2026	100	0.02
100,000	EUR	Petroleos Mexicanos, 2.75%, 21/04/2027	92	0.02
150,000	EUR	Petroleos Mexicanos, 4.88%, 21/02/2028	157	0.03
100,000	EUR	Petroleos Mexicanos, 4.75%, 26/02/2029	102	0.02
100,000	EUR	Sigma Alimentos SA de CV, 2.63%, 07/02/2024	104	0.02
		<b>Total Mexico</b>	<b>2,205</b>	<b>0.47</b>
<b>Netherlands (31 March 2018: 8.96%)</b>				
100,000	EUR	ABB Finance BV, 2.63%, 26/03/2019	101	0.02
150,000	EUR	ABB Finance BV, 0.63%, 03/05/2023	151	0.03
300,000	EUR	ABN AMRO Bank NV, 0.75%, 09/06/2020	304	0.07
200,000	EUR	ABN AMRO Bank NV, 4.25%, 06/04/2021	222	0.05
200,000	EUR	ABN AMRO Bank NV, 3.50%, 18/01/2022	223	0.05
150,000	EUR	ABN AMRO Bank NV, 4.13%, 28/03/2022	170	0.04
150,000	EUR	ABN AMRO Bank NV, 7.13%, 06/07/2022	184	0.04
150,000	EUR	ABN AMRO Bank NV, 3.50%, 21/09/2022	170	0.04
300,000	EUR	ABN AMRO Bank NV, 0.50%, 17/07/2023	298	0.07
100,000	EUR	ABN AMRO Bank NV, 2.50%, 05/09/2023	111	0.03
250,000	EUR	ABN AMRO Bank NV, 2.38%, 23/01/2024	277	0.06
200,000	EUR	ABN AMRO Bank NV, 1.00%, 16/04/2025	202	0.04
100,000	EUR	ABN AMRO Bank NV, 0.88%, 14/01/2026	102	0.02
100,000	EUR	ABN AMRO Bank NV, 1.50%, 30/09/2030	104	0.02
200,000	EUR	ABN AMRO Bank NV, 1.00%, 13/04/2031	195	0.04
100,000	EUR	ABN AMRO Bank NV, 1.13%, 12/01/2032	98	0.02
300,000	EUR	ABN AMRO Bank NV, 1.25%, 10/01/2033	296	0.06
300,000	EUR	ABN AMRO Bank NV, 1.38%, 12/01/2037	295	0.06
200,000	EUR	ABN AMRO Bank NV, 1.45%, 12/04/2038	197	0.04
250,000	EUR	ABN AMRO Bank NV, FRN, 2.87%, 30/06/2025	260	0.06
100,000	EUR	ABN AMRO Bank NV, FRN, 2.87%, 18/01/2028	106	0.02
100,000	EUR	Achmea Bank NV, 2.75%, 18/02/2021	106	0.02
100,000	EUR	Achmea BV, 2.50%, 19/11/2020	105	0.02
100,000	EUR	Achmea BV, FRN, 4.25%, 04/02/2025 <sup>1</sup>	101	0.02
150,000	EUR	Adecco International Financial Services BV, 1.00%, 02/12/2024	150	0.03
100,000	EUR	Aegon Bank NV, 0.25%, 25/05/2055	100	0.02
100,000	EUR	Aegon Bank NV, 0.75%, 27/06/2059	99	0.02
100,000	EUR	Aegon NV, FRN, 4.00%, 25/04/2044	106	0.02
100,000	EUR	Akzo Nobel NV, 4.00%, 17/12/2018	101	0.02
100,000	EUR	Akzo Nobel NV, FRN, 1.75%, 07/11/2024	105	0.02

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>Netherlands (continued)</b>				
100,000	EUR	Alliander NV, 2.88%, 14/06/2024	112	0.03
200,000	EUR	Allianz Finance II BV, 0.25%, 06/06/2023	198	0.04
100,000	EUR	Allianz Finance II BV, 3.00%, 13/03/2028	117	0.03
100,000	EUR	Allianz Finance II BV, 1.38%, 21/04/2031	98	0.02
200,000	EUR	Allianz Finance II BV, FRN, 5.75%, 08/07/2041	226	0.05
100,000	EUR	ASML Holding NV, FRN, 3.38%, 19/09/2023	114	0.03
100,000	EUR	ASML Holding NV, 1.38%, 07/07/2026	101	0.02
200,000	EUR	ASML Holding NV, 1.63%, 28/05/2027	205	0.05
100,000	EUR	ASR Nederland NV, FRN, 5.00%, 30/09/2024 <sup>1</sup>	108	0.03
100,000	EUR	BNG Bank NV, 3.75%, 14/01/2020	105	0.02
200,000	EUR	BNG Bank NV, 3.00%, 25/10/2021	219	0.05
450,000	EUR	BNG Bank NV, 0.38%, 14/01/2022	457	0.10
500,000	EUR	BNG Bank NV, 2.25%, 30/08/2022	543	0.12
200,000	EUR	BNG Bank NV, 0.25%, 22/02/2023	201	0.04
200,000	EUR	BNG Bank NV, 0.25%, 07/06/2024	199	0.04
350,000	EUR	BNG Bank NV, 0.25%, 07/05/2025	344	0.08
450,000	EUR	BNG Bank NV, 1.00%, 12/01/2026	463	0.10
150,000	EUR	BNG Bank NV, 0.75%, 11/01/2028	149	0.03
50,000	EUR	BNG Bank NV, 1.38%, 21/10/2030	52	0.01
100,000	EUR	BNG Bank NV, 0.88%, 24/10/2036	91	0.02
100,000	EUR	BASF Finance Europe NV, 0.00%, 10/11/2020	100	0.02
100,000	EUR	BASF Finance Europe NV, 0.75%, 10/11/2026	98	0.02
100,000	EUR	Bayer Capital Corp. BV, 0.63%, 15/12/2022	101	0.02
300,000	EUR	Bayer Capital Corp. BV, 1.50%, 26/06/2026	299	0.07
100,000	EUR	Bayer Capital Corp. BV, 2.13%, 15/12/2029	101	0.02
100,000	EUR	Bharti Airtel International Netherlands BV, 4.00%, 10/12/2018	101	0.02
150,000	EUR	BMW Finance NV, 0.50%, 21/01/2020	151	0.03
250,000	EUR	BMW Finance NV, 0.13%, 03/07/2020	251	0.06
200,000	EUR	BMW Finance NV, 0.88%, 17/11/2020	204	0.05
200,000	EUR	BMW Finance NV, 1.00%, 15/02/2022	205	0.05
300,000	EUR	BMW Finance NV, 0.38%, 10/07/2023	296	0.06
200,000	EUR	BMW Finance NV, 0.75%, 12/07/2024	199	0.04
50,000	EUR	BMW Finance NV, 1.00%, 21/01/2025	50	0.01
250,000	EUR	BMW Finance NV, 0.88%, 03/04/2025	248	0.05
200,000	EUR	BMW Finance NV, 1.13%, 22/05/2026	198	0.04
100,000	EUR	BMW Finance NV, 1.13%, 10/01/2028	97	0.02
200,000	EUR	BNG Bank NV, 1.88%, 14/01/2021	210	0.05
200,000	EUR	BNG Bank NV, 0.50%, 26/08/2022	204	0.05
300,000	EUR	BNG Bank NV, 0.05%, 11/07/2023	298	0.07
200,000	EUR	BNG Bank NV, 0.20%, 09/11/2024	198	0.04
200,000	EUR	BNG Bank NV, 0.50%, 16/04/2025	200	0.04
100,000	EUR	Bunge Finance Europe BV, FRN, 1.85%, 16/06/2023	102	0.02
100,000	EUR	Citycon Treasury BV, 2.50%, 01/10/2024	103	0.02
100,000	EUR	Citycon Treasury BV, 2.38%, 15/01/2027	97	0.02
100,000	EUR	Coca-Cola HBC Finance BV, 1.88%, 11/11/2024	105	0.02
100,000	EUR	Compass Group Finance Netherlands BV, 1.50%, 05/09/2028	100	0.02
100,000	EUR	Compass Group International BV, 0.63%, 03/07/2024	99	0.02
200,000	EUR	Cooperatieve Rabobank UA, 1.75%, 22/01/2019	201	0.04
250,000	EUR	Cooperatieve Rabobank UA, 4.13%, 14/01/2020	264	0.06
200,000	EUR	Cooperatieve Rabobank UA, 4.13%, 12/01/2021	219	0.05
150,000	EUR	Cooperatieve Rabobank UA, 0.13%, 11/10/2021	150	0.03
150,000	EUR	Cooperatieve Rabobank UA, 4.75%, 06/06/2022	174	0.04
200,000	EUR	Cooperatieve Rabobank UA, 4.13%, 14/09/2022	225	0.05
200,000	EUR	Cooperatieve Rabobank UA, 0.50%, 06/12/2022	201	0.04
400,000	EUR	Cooperatieve Rabobank UA, 2.38%, 22/05/2023	433	0.09

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>Netherlands (continued)</b>				
100,000	EUR	Cooperatieve Rabobank UA, 3.88%, 25/07/2023	113	0.03
100,000	EUR	Cooperatieve Rabobank UA, 0.75%, 29/08/2023	100	0.02
200,000	EUR	Cooperatieve Rabobank UA, 0.25%, 31/05/2024	198	0.04
150,000	EUR	Cooperatieve Rabobank UA, 4.13%, 14/07/2025	181	0.04
150,000	EUR	Cooperatieve Rabobank UA, 1.25%, 23/03/2026	152	0.03
100,000	EUR	Cooperatieve Rabobank UA, 1.38%, 03/02/2027	103	0.02
100,000	EUR	Cooperatieve Rabobank UA, 1.25%, 31/05/2032	99	0.02
300,000	EUR	Cooperatieve Rabobank UA, 1.50%, 26/04/2038	298	0.07
300,000	EUR	Cooperatieve Rabobank UA, FRN, 2.50%, 26/05/2026	313	0.07
150,000	EUR	CRH Funding BV, FRN, 1.88%, 09/01/2024	158	0.04
100,000	EUR	Daimler International Finance BV, 0.20%, 13/09/2021	100	0.02
300,000	EUR	Daimler International Finance BV, 0.25%, 11/05/2022	297	0.06
200,000	EUR	Daimler International Finance BV, 0.88%, 09/04/2024	199	0.04
150,000	EUR	Daimler International Finance BV, 1.00%, 11/11/2025	147	0.03
25,000	EUR	Daimler International Finance BV, 1.50%, 09/02/2027	25	0.01
200,000	EUR	de Volksbank NV, 3.50%, 28/09/2020	215	0.05
100,000	EUR	de Volksbank NV, 0.75%, 25/06/2023	100	0.02
100,000	EUR	de Volksbank NV, 0.75%, 18/05/2027	99	0.02
100,000	EUR	de Volksbank NV, FRN, 3.75%, 05/11/2025	106	0.02
100,000	EUR	Deutsche Post Finance BV, 2.95%, 27/06/2022	110	0.03
200,000	EUR	Deutsche Telekom International Finance BV, 2.13%, 18/01/2021	209	0.05
200,000	EUR	Deutsche Telekom International Finance BV, 0.38%, 30/10/2021	201	0.04
400,000	EUR	Deutsche Telekom International Finance BV, 4.25%, 13/07/2022	459	0.10
100,000	EUR	Deutsche Telekom International Finance BV, 0.63%, 01/12/2022	100	0.02
100,000	EUR	Deutsche Telekom International Finance BV, 0.88%, 30/01/2024	101	0.02
250,000	EUR	Deutsche Telekom International Finance BV, 0.63%, 13/12/2024	245	0.05
200,000	EUR	Deutsche Telekom International Finance BV, 1.38%, 30/01/2027	200	0.04
200,000	EUR	Deutsche Telekom International Finance BV, 1.50%, 03/04/2028	199	0.04
100,000	EUR	Deutsche Telekom International Finance BV, 2.00%, 01/12/2029	102	0.02
100,000	EUR	Deutsche Telekom International Finance BV, 4.50%, 28/10/2030	127	0.03
100,000	EUR	E.ON International Finance BV, 5.75%, 07/05/2020	109	0.02
100,000	EUR	EDP Finance BV, 2.63%, 15/04/2019	101	0.02
100,000	EUR	EDP Finance BV, FRN, 4.88%, 14/09/2020	109	0.02
100,000	EUR	EDP Finance BV, 1.88%, 29/09/2023	104	0.02
175,000	EUR	EDP Finance BV, 1.13%, 12/02/2024	174	0.04
100,000	EUR	EDP Finance BV, 2.00%, 22/04/2025	103	0.02
150,000	EUR	EDP Finance BV, 1.63%, 26/01/2026	148	0.03
100,000	EUR	EnBW International Finance BV, 2.50%, 04/06/2026	111	0.03
50,000	EUR	EnBW International Finance BV, 6.13%, 07/07/2039	83	0.02
500,000	EUR	Enel Finance International NV, 5.00%, 14/09/2022	587	0.13
100,000	EUR	Enel Finance International NV, 1.00%, 16/09/2024	98	0.02
100,000	EUR	Enel Finance International NV, 1.97%, 27/01/2025	103	0.02
200,000	EUR	Enel Finance International NV, 1.38%, 01/06/2026	195	0.04
200,000	EUR	Enel Finance International NV, 1.13%, 16/09/2026	189	0.04
100,000	EUR	Enexis Holding NV, 1.50%, 20/10/2023	104	0.02
100,000	EUR	Enexis Holding NV, 0.88%, 28/04/2026	99	0.02
75,000	EUR	Evonik Finance BV, 0.75%, 07/09/2028	69	0.02
150,000	EUR	EXOR NV, 2.13%, 02/12/2022	157	0.04
100,000	EUR	EXOR NV, 1.75%, 18/01/2028	96	0.02
100,000	EUR	Van Lanschot NV, 0.38%, 31/03/2055	100	0.02
100,000	EUR	Van Lanschot NV, 0.88%, 15/02/2059	100	0.02
200,000	EUR	Gas Natural Fenosa Finance BV, 0.88%, 15/05/2025	194	0.04
100,000	EUR	Gas Natural Fenosa Finance BV, 1.25%, 19/04/2026	98	0.02
100,000	EUR	Gas Natural Fenosa Finance BV, 1.38%, 19/01/2027	98	0.02
100,000	EUR	Gas Natural Fenosa Finance BV, 1.50%, 29/01/2028	98	0.02

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>Netherlands (continued)</b>				
200,000	EUR	Heineken NV, 2.13%, 04/08/2020	208	0.05
100,000	EUR	Heineken NV, 3.50%, 19/03/2024	114	0.03
250,000	EUR	Heineken NV, 2.88%, 04/08/2025	279	0.06
100,000	EUR	Heineken NV, 1.50%, 03/10/2029	98	0.02
50,000	EUR	Hella Finance International BV, 1.00%, 17/05/2024	50	0.01
100,000	EUR	Helvetia Schweizerische Versicherungsgesellschaft AG, FRN, 3.38%, 29/09/2047	102	0.02
200,000	EUR	Iberdrola International BV, 4.25%, 11/10/2018	200	0.04
100,000	EUR	Iberdrola International BV, 2.88%, 11/11/2020	106	0.02
100,000	EUR	Iberdrola International BV, 2.50%, 24/10/2022	108	0.02
100,000	EUR	Iberdrola International BV, 1.75%, 17/09/2023	105	0.02
100,000	EUR	Iberdrola International BV, 0.38%, 15/09/2025	95	0.02
100,000	EUR	Iberdrola International BV, 1.13%, 21/04/2026	99	0.02
100,000	EUR	Iberdrola International BV, FRN, 2.63%, 26/03/2024 <sup>1</sup>	99	0.02
300,000	EUR	ING Bank NV, 4.00%, 17/01/2020	317	0.07
200,000	EUR	ING Bank NV, 2.00%, 28/08/2020	209	0.05
200,000	EUR	ING Bank NV, 0.75%, 24/11/2020	203	0.04
200,000	EUR	ING Bank NV, 0.75%, 22/02/2021	203	0.04
250,000	EUR	ING Bank NV, 4.50%, 21/02/2022	285	0.06
400,000	EUR	ING Bank NV, 1.88%, 22/05/2023	430	0.09
200,000	EUR	ING Bank NV, 0.88%, 11/04/2028	199	0.04
100,000	EUR	ING Bank NV, FRN, 3.63%, 25/02/2026	107	0.02
200,000	EUR	ING Groep NV, 0.75%, 09/03/2022	201	0.04
200,000	EUR	ING Groep NV, 1.13%, 14/02/2025	196	0.04
100,000	EUR	ING Groep NV, 1.38%, 11/01/2028	96	0.02
100,000	EUR	ING Groep NV, FRN, 3.00%, 11/04/2028	105	0.02
100,000	EUR	ING Groep NV, FRN, 2.50%, 15/02/2029	102	0.02
200,000	EUR	ING Groep NV, FRN, 2.00%, 22/03/2030	196	0.04
200,000	EUR	innogy Finance BV, 1.88%, 30/01/2020	205	0.05
100,000	EUR	innogy Finance BV, 0.75%, 30/11/2022	101	0.02
100,000	EUR	innogy Finance BV, FRN, 3.00%, 17/01/2024	111	0.03
75,000	EUR	innogy Finance BV, 1.00%, 13/04/2025	74	0.02
175,000	EUR	innogy Finance BV, 1.25%, 19/10/2027	170	0.04
100,000	EUR	innogy Finance BV, 5.75%, 14/02/2033	143	0.03
200,000	EUR	JAB Holdings BV, 2.13%, 16/09/2022	213	0.05
100,000	EUR	JAB Holdings BV, 1.75%, 25/05/2023	104	0.02
100,000	EUR	JAB Holdings BV, 1.63%, 30/04/2025	102	0.02
200,000	EUR	JAB Holdings BV, 1.75%, 25/06/2026	201	0.04
100,000	EUR	JAB Holdings BV, 2.00%, 18/05/2028	100	0.02
200,000	EUR	Koninklijke Ahold Delhaize NV, 1.13%, 19/03/2026	196	0.04
100,000	EUR	Koninklijke DSM NV, 1.00%, 09/04/2025	101	0.02
100,000	EUR	Koninklijke DSM NV, FRN, 0.75%, 28/09/2026	97	0.02
100,000	EUR	Koninklijke KPN NV, 7.50%, 04/02/2019	103	0.02
100,000	EUR	Koninklijke KPN NV, 3.25%, 01/02/2021	107	0.02
100,000	EUR	Koninklijke KPN NV, 1.13%, 11/09/2028	94	0.02
100,000	EUR	Koninklijke Philips NV, 0.75%, 02/05/2024	100	0.02
200,000	EUR	LeasePlan Corp. NV, 1.00%, 24/05/2021	202	0.04
100,000	EUR	LeasePlan Corp. NV, 1.00%, 02/05/2023	99	0.02
100,000	EUR	Linde Finance BV, 3.88%, 01/06/2021	110	0.03
200,000	EUR	Linde Finance BV, 0.25%, 18/01/2022	201	0.04
50,000	EUR	Linde Finance BV, 1.00%, 20/04/2028	49	0.01
100,000	EUR	LYB International Finance II BV, 1.88%, 02/03/2022	104	0.02
100,000	EUR	Mylan NV, 2.25%, 22/11/2024	101	0.02
100,000	EUR	Mylan NV, 3.13%, 22/11/2028	102	0.02
100,000	EUR	Nationale-Nederlanden Bank NV (The) Netherlands, 0.50%, 10/10/2056	100	0.02

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>Netherlands (continued)</b>				
100,000	EUR	Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden NV, 0.13%, 04/11/2020	101	0.02
200,000	EUR	Nederlandse Gasunie NV, 0.00%, 18/11/2019	200	0.04
100,000	EUR	Nederlandse Gasunie NV, 1.00%, 11/05/2026	100	0.02
100,000	EUR	Nederlandse Waterschapsbank NV, 0.63%, 03/07/2019	101	0.02
500,000	EUR	Nederlandse Waterschapsbank NV, 1.75%, 09/07/2020	519	0.11
150,000	EUR	Nederlandse Waterschapsbank NV, 0.05%, 10/02/2021	151	0.03
200,000	EUR	Nederlandse Waterschapsbank NV, 3.00%, 28/03/2022	221	0.05
250,000	EUR	Nederlandse Waterschapsbank NV, 0.50%, 27/10/2022	254	0.06
200,000	EUR	Nederlandse Waterschapsbank NV, 0.50%, 19/01/2023	203	0.04
200,000	EUR	Nederlandse Waterschapsbank NV, 0.25%, 07/06/2024	199	0.04
200,000	EUR	Nederlandse Waterschapsbank NV, 1.00%, 03/09/2025	207	0.05
200,000	EUR	Nederlandse Waterschapsbank NV, 1.00%, 01/03/2028	203	0.04
100,000	EUR	Nederlandse Waterschapsbank NV, 0.50%, 29/04/2030	94	0.02
100,000	EUR	Nederlandse Waterschapsbank NV, 1.25%, 07/06/2032	100	0.02
200,000	EUR	Nederlandse Waterschapsbank NV, 1.25%, 27/05/2036	194	0.04
100,000	EUR	Nederlandse Waterschapsbank NV, 0.75%, 04/10/2041	84	0.02
100,000	EUR	Nederlandse Waterschapsbank NV, 1.63%, 29/01/2048	100	0.02
150,000	EUR	NIBC Bank NV, 1.50%, 31/01/2022	153	0.03
100,000	EUR	NIBC Bank NV, 1.13%, 19/04/2023	99	0.02
200,000	EUR	NIBC Bank NV, 1.00%, 11/09/2028	198	0.04
100,000	EUR	NN Group NV, 1.00%, 18/03/2022	102	0.02
100,000	EUR	NN Group NV, 1.63%, 01/06/2027	101	0.02
200,000	EUR	NN Group NV, FRN, 4.38%, 13/06/2024 <sup>1</sup>	211	0.05
200,000	EUR	NN Group NV, FRN, 4.62%, 08/04/2044	218	0.05
100,000	EUR	NN Group NV, FRN, 4.62%, 13/01/2048	107	0.02
100,000	EUR	Nomura Europe Finance NV, 1.50%, 12/05/2021	103	0.02
100,000	EUR	Redexis Gas Finance BV, 2.75%, 08/04/2021	105	0.02
100,000	EUR	RELX Finance BV, 1.00%, 22/03/2024	100	0.02
150,000	EUR	RELX Finance BV, 1.50%, 13/05/2027	149	0.03
100,000	EUR	Ren Finance BV, 4.75%, 16/10/2020	109	0.02
100,000	EUR	Ren Finance BV, 1.75%, 18/01/2028	98	0.02
200,000	EUR	Repsol International Finance BV, 2.63%, 28/05/2020	209	0.05
100,000	EUR	Repsol International Finance BV, FRN, 3.63%, 07/10/2021	110	0.03
100,000	EUR	Repsol International Finance BV, FRN, 0.50%, 23/05/2022	101	0.02
100,000	EUR	Robert Bosch Investment Nederland BV, 2.63%, 24/05/2028	114	0.03
150,000	EUR	Roche Finance Europe BV, 0.50%, 27/02/2023	152	0.03
100,000	EUR	Royal Schiphol Group NV, 2.00%, 05/10/2026	106	0.02
100,000	EUR	Schaeffler Finance BV, 3.25%, 15/05/2025	106	0.02
100,000	EUR	Shell International Finance BV, 1.25%, 15/03/2022	104	0.02
200,000	EUR	Shell International Finance BV, 1.00%, 06/04/2022	206	0.05
150,000	EUR	Shell International Finance BV, 0.75%, 12/05/2024	152	0.03
200,000	EUR	Shell International Finance BV, 0.38%, 15/02/2025	196	0.04
100,000	EUR	Shell International Finance BV, 1.88%, 15/09/2025	107	0.02
100,000	EUR	Shell International Finance BV, 2.50%, 24/03/2026	112	0.03
100,000	EUR	Shell International Finance BV, 1.63%, 20/01/2027	105	0.02
125,000	EUR	Shell International Finance BV, 0.75%, 15/08/2028	119	0.03
50,000	EUR	Siemens Financieringsmaatschappij NV, 1.50%, 10/03/2020	51	0.01
100,000	EUR	Siemens Financieringsmaatschappij NV, 1.75%, 12/03/2021	104	0.02
100,000	EUR	Siemens Financieringsmaatschappij NV, 1.00%, 06/09/2027	99	0.02
150,000	EUR	Siemens Financieringsmaatschappij NV, 2.88%, 10/03/2028	174	0.04
100,000	EUR	Siemens Financieringsmaatschappij NV, 1.38%, 06/09/2030	99	0.02
100,000	EUR	SPP Infrastructure Financing BV, 3.75%, 18/07/2020	106	0.02
100,000	EUR	Stedin Holding NV, FRN, 3.25%, 01/12/2021 <sup>1</sup>	106	0.02
50,000	EUR	Sudzucker International Finance BV, 1.25%, 29/11/2023	50	0.01

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>Netherlands (continued)</b>				
100,000	EUR	Swiss Life AG, FRN, 4.38%, 16/06/2025 <sup>1</sup>	108	0.03
100,000	EUR	Swiss Reinsurance Co. Ltd., FRN, 2.60%, 01/09/2025 <sup>1</sup>	102	0.02
100,000	EUR	Syngenta Finance NV, 1.88%, 02/11/2021	103	0.02
100,000	EUR	Telefonica Europe BV, 5.88%, 14/02/2033	139	0.03
150,000	EUR	TenneT Holding BV, 0.88%, 04/06/2021	153	0.03
100,000	EUR	TenneT Holding BV, 4.50%, 09/02/2022	114	0.03
150,000	EUR	TenneT Holding BV, 4.63%, 21/02/2023	177	0.04
100,000	EUR	TenneT Holding BV, 0.75%, 26/06/2025	99	0.02
100,000	EUR	TenneT Holding BV, 2.00%, 05/06/2034	103	0.02
100,000	EUR	TenneT Holding BV, 1.88%, 13/06/2036	101	0.02
100,000	EUR	Unilever NV, 1.00%, 03/06/2023	102	0.02
125,000	EUR	Unilever NV, 0.50%, 12/08/2023	125	0.03
200,000	EUR	Unilever NV, 0.50%, 29/04/2024	199	0.04
100,000	EUR	Unilever NV, 0.88%, 31/07/2025	101	0.02
150,000	EUR	Unilever NV, 1.00%, 14/02/2027	148	0.03
100,000	EUR	Unilever NV, 1.38%, 04/09/2030	98	0.02
200,000	EUR	Unilever NV, 1.63%, 12/02/2033	198	0.04
100,000	EUR	Urenco Finance NV, FRN, 2.38%, 02/12/2024	108	0.02
100,000	EUR	Vesteda Finance BV, 2.50%, 27/10/2022	106	0.02
100,000	EUR	Vesteda Finance BV, 2.00%, 10/07/2026	99	0.02
125,000	EUR	VIVAT NV, 2.38%, 17/05/2024	131	0.03
200,000	EUR	Vonovia Finance BV, 3.13%, 25/07/2019	205	0.05
200,000	EUR	Vonovia Finance BV, 1.63%, 15/12/2020	207	0.05
200,000	EUR	Vonovia Finance BV, 0.88%, 03/07/2023	199	0.04
100,000	EUR	Vonovia Finance BV, 2.25%, 15/12/2023	106	0.02
100,000	EUR	Vonovia Finance BV, 1.13%, 08/09/2025	97	0.02
100,000	EUR	Vonovia Finance BV, 1.50%, 10/06/2026	99	0.02
100,000	EUR	Vonovia Finance BV, 1.75%, 25/01/2027	99	0.02
100,000	EUR	Vonovia Finance BV, 1.50%, 14/01/2028	96	0.02
100,000	EUR	Vonovia Finance BV, 2.75%, 22/03/2038	100	0.02
100,000	EUR	Vonovia Finance BV, FRN, 4.00%, 17/12/2021 <sup>1</sup>	106	0.02
100,000	EUR	Wolters Kluwer NV, 2.88%, 21/03/2023	110	0.03
100,000	EUR	WPC Eurobond BV, REIT, 2.25%, 19/07/2024	103	0.02
100,000	EUR	WPC Eurobond BV, REIT, 2.13%, 15/04/2027	99	0.02
100,000	EUR	Wuerth Finance International BV, 1.00%, 19/05/2022	103	0.02
100,000	EUR	Zurich Insurance Co. Ltd., FRN, 3.50%, 01/10/2046	106	0.02
		<b>Total Netherlands</b>	<b>43,929</b>	<b>9.37</b>
<b>New Zealand (31 March 2018: 0.31%)</b>				
300,000	EUR	ANZ New Zealand Int'l Ltd., 0.63%, 01/06/2021	303	0.07
100,000	EUR	ANZ New Zealand Int'l Ltd., 0.13%, 22/09/2023	98	0.02
100,000	EUR	ASB Finance Ltd., 0.25%, 14/04/2021	101	0.02
100,000	EUR	ASB Finance Ltd., 0.50%, 10/06/2022	100	0.02
100,000	EUR	ASB Finance Ltd., 0.13%, 18/10/2023	98	0.02
200,000	EUR	BNZ International Funding Ltd., 0.13%, 17/06/2021	200	0.04
100,000	EUR	BNZ International Funding Ltd., 0.50%, 03/07/2024	99	0.02
200,000	EUR	Westpac Securities NZ Ltd., 0.50%, 29/09/2020	203	0.05
100,000	EUR	Westpac Securities NZ Ltd., 0.13%, 16/06/2021	100	0.02
		<b>Total New Zealand</b>	<b>1,302</b>	<b>0.28</b>
<b>Norway (31 March 2018: 1.59%)</b>				
100,000	EUR	Avinor A/S, 1.00%, 29/04/2025	100	0.02
300,000	EUR	DNB Bank ASA, 3.88%, 29/06/2020	321	0.07
150,000	EUR	DNB Bank ASA, 4.38%, 24/02/2021	165	0.04

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>Norway (continued)</b>				
100,000	EUR	DNB Bank ASA, FRN, 1.12%, 20/03/2028	99	0.02
100,000	EUR	DNB Boligkreditt A/S, 0.38%, 07/10/2019	101	0.02
200,000	EUR	DNB Boligkreditt A/S, 0.38%, 20/10/2020	202	0.04
100,000	EUR	DNB Boligkreditt A/S, 0.38%, 14/01/2021	101	0.02
300,000	EUR	DNB Boligkreditt A/S, 3.88%, 16/06/2021	332	0.07
200,000	EUR	DNB Boligkreditt A/S, 0.05%, 11/01/2022	200	0.04
100,000	EUR	DNB Boligkreditt A/S, 2.75%, 21/03/2022	109	0.03
300,000	EUR	DNB Boligkreditt A/S, 1.88%, 21/11/2022	320	0.07
200,000	EUR	DNB Boligkreditt A/S, 0.25%, 18/04/2023	200	0.04
200,000	EUR	DNB Boligkreditt A/S, 0.38%, 20/11/2024	198	0.04
200,000	EUR	DNB Boligkreditt A/S, 0.25%, 07/09/2026	192	0.04
150,000	EUR	Eika Boligkreditt A/S, 2.00%, 19/06/2019	153	0.03
150,000	EUR	Eika Boligkreditt A/S, 2.13%, 30/01/2023	162	0.04
150,000	EUR	Eika Boligkreditt A/S, 0.38%, 20/04/2023	150	0.03
150,000	EUR	Equinor ASA, 2.00%, 10/09/2020	156	0.04
150,000	EUR	Equinor ASA, 5.63%, 11/03/2021	170	0.04
250,000	EUR	Equinor ASA, 2.88%, 10/09/2025	284	0.06
200,000	EUR	Equinor ASA, 1.25%, 17/02/2027	202	0.05
100,000	EUR	Equinor ASA, 1.63%, 09/11/2036	98	0.02
100,000	EUR	Kommunal Landspensjonskasse Gjensidig Forsikringsselskap, FRN, 4.25%, 10/06/2045	107	0.03
100,000	EUR	Santander Consumer Bank A/S, 0.38%, 17/02/2020	100	0.02
200,000	EUR	SpareBank 1 Boligkreditt A/S, 4.00%, 03/02/2021	219	0.05
200,000	EUR	SpareBank 1 Boligkreditt A/S, 0.05%, 25/01/2022	200	0.04
100,000	EUR	SpareBank 1 Boligkreditt A/S, 0.75%, 05/09/2022	102	0.02
150,000	EUR	SpareBank 1 Boligkreditt A/S, 0.38%, 26/06/2024	149	0.03
300,000	EUR	SpareBank 1 Boligkreditt A/S, 0.50%, 30/01/2025	298	0.06
100,000	EUR	SpareBank 1 Boligkreditt A/S, 0.25%, 30/08/2026	96	0.02
200,000	EUR	Sparebank 1 Oestlandet, 0.88%, 13/03/2023	200	0.04
100,000	EUR	SpareBank 1 SMN, 0.75%, 08/06/2021	101	0.02
100,000	EUR	SpareBank 1 SMN, 0.75%, 03/07/2023	99	0.02
150,000	EUR	SpareBank 1 SR-Bank ASA, 2.13%, 14/04/2021	157	0.04
100,000	EUR	Sparebanken Soer Boligkreditt A/S, 0.25%, 22/03/2021	101	0.02
100,000	EUR	Sparebanken Soer Boligkreditt A/S, 0.38%, 20/02/2023	100	0.02
150,000	EUR	Sparebanken Vest Boligkreditt A/S, 1.25%, 16/01/2019	151	0.03
125,000	EUR	Sparebanken Vest Boligkreditt A/S, 0.38%, 14/02/2024	125	0.03
200,000	EUR	SR-Boligkreditt A/S, 0.38%, 03/10/2024	198	0.04
100,000	EUR	SR-Boligkreditt A/S, 0.13%, 08/09/2021	100	0.02
100,000	EUR	Statkraft A/S, 1.50%, 21/09/2023	104	0.02
150,000	EUR	Statkraft A/S, 1.13%, 20/03/2025	151	0.03
150,000	EUR	Statnett SF, 0.88%, 08/03/2025	150	0.03
200,000	EUR	Telenor ASA, 2.75%, 27/06/2022	218	0.05
100,000	EUR	Telenor ASA, 2.63%, 06/12/2024	110	0.03
		<b>Total Norway</b>	<b>7,351</b>	<b>1.58</b>
<b>Panama (31 March 2018: 0.02%)</b>				
100,000	EUR	Carnival Corp., 1.88%, 07/11/2022	105	0.02
		<b>Total Panama</b>	<b>105</b>	<b>0.02</b>
<b>Poland (31 March 2018: 0.11%)</b>				
150,000	EUR	Bank Gospodarstwa Krajowego, 1.75%, 06/05/2026	154	0.04
100,000	EUR	Bank Gospodarstwa Krajowego, 2.00%, 01/06/2030	100	0.02
100,000	EUR	PKO Bank Hipoteczny SA, 0.63%, 24/01/2023	100	0.02
100,000	EUR	Powszechna Kasa Oszczednosci Bank Polski SA, 0.75%, 25/07/2021	100	0.02

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>Poland (continued)</b>				
100,000	EUR	Tauron Polska Energia SA, 2.38%, 05/07/2027	98	0.02
		<b>Total Poland</b>	<b>552</b>	<b>0.12</b>
<b>Portugal (31 March 2018: 0.27%)</b>				
200,000	EUR	Banco Comercial Portugues SA, 0.75%, 31/05/2022	202	0.04
200,000	EUR	Banco Santander Totta SA, 0.88%, 25/04/2024	202	0.05
100,000	EUR	Banco Santander Totta SA, 1.25%, 26/09/2027	101	0.02
100,000	EUR	Brisa Concessao Rodoviaria SA, 2.00%, 22/03/2023	105	0.02
100,000	EUR	Caixa Economica Montepio Geral Caixa Economica Bancaria SA, 0.88%, 17/10/2067	100	0.02
100,000	EUR	Caixa Geral de Depositos SA, 3.00%, 15/01/2019	101	0.02
200,000	EUR	Caixa Geral de Depositos SA, 1.00%, 27/01/2022	204	0.05
100,000	EUR	Galp Gas Natural Distribuicao SA, FRN, 1.38%, 19/09/2023	101	0.02
		<b>Total Portugal</b>	<b>1,116</b>	<b>0.24</b>
<b>Singapore (31 March 2018: 0.19%)</b>				
150,000	EUR	Bright Food Singapore Holdings Pte. Ltd., 1.63%, 03/06/2019	151	0.03
200,000	EUR	DBS Bank Ltd., 0.38%, 21/11/2024	197	0.04
200,000	EUR	Oversea-Chinese Banking Corp. Ltd., 0.25%, 05/10/2022	200	0.05
150,000	EUR	Temasek Financial I Ltd., 0.50%, 01/03/2022	151	0.03
100,000	EUR	United Overseas Bank Ltd., 0.25%, 09/03/2021	100	0.02
		<b>Total Singapore</b>	<b>799</b>	<b>0.17</b>
<b>Slovakia (31 March 2018: 0.03%)</b>				
100,000	EUR	SPP-Distribucia A/S, 2.63%, 23/06/2021	106	0.02
		<b>Total Slovakia</b>	<b>106</b>	<b>0.02</b>
<b>Spain (31 March 2018: 4.73%)</b>				
200,000	EUR	Abertis Infraestructuras SA, 4.75%, 25/10/2019	210	0.05
100,000	EUR	Abertis Infraestructuras SA, 1.38%, 20/05/2026	94	0.02
100,000	EUR	Abertis Infraestructuras SA, 1.00%, 27/02/2027	90	0.02
100,000	EUR	ACS Servicios Comunicaciones y Energia SL, 1.88%, 20/04/2026	97	0.02
100,000	EUR	Adif - Alta Velocidad, 1.88%, 22/09/2022	105	0.02
200,000	EUR	Adif - Alta Velocidad, 0.80%, 05/07/2023	200	0.04
100,000	EUR	Adif - Alta Velocidad, 3.50%, 27/05/2024	114	0.03
100,000	EUR	Adif - Alta Velocidad, 1.88%, 28/01/2025	104	0.02
100,000	EUR	Amadeus Capital Markets SAU, 0.13%, 06/10/2020	100	0.02
100,000	EUR	Amadeus Capital Markets SAU, 1.63%, 17/11/2021	104	0.02
100,000	EUR	Amadeus IT Group SA, 0.88%, 18/09/2023	100	0.02
100,000	EUR	Amadeus IT Group SA, 1.50%, 18/09/2026	100	0.02
300,000	EUR	AyT Cedulas Cajas Global, 4.00%, 24/03/2021	330	0.07
100,000	EUR	AyT Cedulas Cajas Global, 3.75%, 14/12/2022	114	0.03
300,000	EUR	AyT Cedulas Cajas Global, 4.25%, 25/10/2023	356	0.08
200,000	EUR	AyT Cedulas Cajas V Fondo de Titulizacion de Activos, 4.75%, 04/12/2018	202	0.04
100,000	EUR	AyT Cedulas Cajas VIII FTA, 4.25%, 18/11/2019	105	0.02
200,000	EUR	AyT Cedulas Cajas X Fondo de Titulizacion de Activos, 3.75%, 30/06/2025	239	0.05
100,000	EUR	Banco Bilbao Vizcaya Argentaria SA, 1.00%, 20/01/2021	102	0.02
100,000	EUR	Banco Bilbao Vizcaya Argentaria SA, 0.63%, 17/01/2022	100	0.02
400,000	EUR	Banco Bilbao Vizcaya Argentaria SA, 0.75%, 20/01/2022	409	0.09
200,000	EUR	Banco Bilbao Vizcaya Argentaria SA, 0.75%, 11/09/2022	198	0.04
200,000	EUR	Banco Bilbao Vizcaya Argentaria SA, 3.88%, 30/01/2023	231	0.05
300,000	EUR	Banco Bilbao Vizcaya Argentaria SA, 0.63%, 18/03/2023	304	0.07
200,000	EUR	Banco Bilbao Vizcaya Argentaria SA, 4.00%, 25/02/2025	242	0.05



# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>Spain (continued)</b>				
100,000	EUR	Banco Bilbao Vizcaya Argentaria SA, 1.38%, 14/05/2025	98	0.02
100,000	EUR	Banco Bilbao Vizcaya Argentaria SA, 0.88%, 22/11/2026	100	0.02
100,000	EUR	Banco Bilbao Vizcaya Argentaria SA, 3.50%, 10/02/2027	105	0.02
200,000	EUR	Banco de Sabadell SA, 0.63%, 03/11/2020	203	0.04
200,000	EUR	Banco de Sabadell SA, 0.88%, 12/11/2021	204	0.04
200,000	EUR	Banco de Sabadell SA, 0.88%, 05/03/2023	196	0.04
100,000	EUR	Banco de Sabadell SA, 0.13%, 20/10/2023	98	0.02
200,000	EUR	Banco de Sabadell SA, 1.00%, 26/04/2027	198	0.04
200,000	EUR	Banco Popular Espanol SA, 3.75%, 22/01/2019	202	0.04
300,000	EUR	Banco Popular Espanol SA, 0.75%, 29/09/2020	305	0.07
100,000	EUR	Banco Popular Espanol SA, 0.88%, 28/09/2021	102	0.02
100,000	EUR	Banco Popular Espanol SA, 1.00%, 07/04/2025	101	0.02
200,000	EUR	Banco Santander SA, 4.00%, 24/01/2020	211	0.05
200,000	EUR	Banco Santander SA, 4.00%, 07/04/2020	213	0.05
200,000	EUR	Banco Santander SA, 1.38%, 09/02/2022	204	0.04
200,000	EUR	Banco Santander SA, 1.38%, 14/12/2022	206	0.05
200,000	EUR	Banco Santander SA, 1.13%, 27/11/2024	207	0.05
200,000	EUR	Banco Santander SA, 1.13%, 17/01/2025	194	0.04
100,000	EUR	Banco Santander SA, 2.50%, 18/03/2025	101	0.02
200,000	EUR	Banco Santander SA, 1.50%, 25/01/2026	211	0.05
100,000	EUR	Banco Santander SA, 3.88%, 06/02/2026	122	0.03
200,000	EUR	Banco Santander SA, 3.25%, 04/04/2026	209	0.05
100,000	EUR	Banco Santander SA, 3.13%, 19/01/2027	103	0.02
100,000	EUR	Banco Santander SA, 4.63%, 04/05/2027	131	0.03
100,000	EUR	Banco Santander SA, 2.13%, 08/02/2028	94	0.02
100,000	EUR	Banco Santander SA, 2.00%, 27/11/2034	107	0.02
200,000	EUR	Bankia SA, 5.00%, 28/06/2019	208	0.05
100,000	EUR	Bankia SA, 0.88%, 21/01/2021	102	0.02
100,000	EUR	Bankia SA, 4.50%, 26/04/2022	115	0.03
300,000	EUR	Bankia SA, 1.13%, 05/08/2022	309	0.07
100,000	EUR	Bankia SA, 4.00%, 03/02/2025	119	0.03
300,000	EUR	Bankia SA, 1.00%, 25/09/2025	301	0.07
100,000	EUR	Bankia SA, 4.13%, 24/03/2036	131	0.03
200,000	EUR	Bankinter SA, 0.63%, 09/10/2020	203	0.04
100,000	EUR	Bankinter SA, 0.88%, 03/08/2022	102	0.02
100,000	EUR	Bankinter SA, 1.00%, 05/02/2025	101	0.02
200,000	EUR	CaixaBank SA, 4.63%, 04/06/2019	206	0.05
300,000	EUR	CaixaBank SA, 4.50%, 26/01/2022	343	0.07
100,000	EUR	CaixaBank SA, 1.13%, 12/01/2023	99	0.02
100,000	EUR	CaixaBank SA, 1.00%, 08/02/2023	103	0.02
100,000	EUR	CaixaBank SA, 0.75%, 18/04/2023	98	0.02
100,000	EUR	CaixaBank SA, 1.13%, 17/05/2024	99	0.02
100,000	EUR	CaixaBank SA, 3.88%, 17/02/2025	120	0.03
200,000	EUR	CaixaBank SA, 0.63%, 27/03/2025	198	0.04
400,000	EUR	CaixaBank SA, 1.25%, 11/01/2027	407	0.09
100,000	EUR	CaixaBank SA, 1.00%, 17/01/2028	99	0.02
100,000	EUR	CaixaBank SA, 1.63%, 14/07/2032	101	0.02
300,000	EUR	CaixaBank SA, FRN, 3.50%, 15/02/2027	317	0.07
100,000	EUR	CaixaBank SA, FRN, 2.25%, 17/04/2030	95	0.02
100,000	EUR	Eurocaja Rural SCC, 0.88%, 27/05/2024	101	0.02
100,000	EUR	Caja Rural de Navarra SCC, 0.50%, 16/03/2022	101	0.02
100,000	EUR	Caja Rural de Navarra SCC, 0.88%, 08/05/2025	100	0.02
100,000	EUR	Cajamar Caja Rural SCC, 3.75%, 22/11/2018	101	0.02
100,000	EUR	Cajamar Caja Rural SCC, 1.25%, 26/01/2022	103	0.02
100,000	EUR	Cajamar Caja Rural SCC, 0.88%, 18/06/2023	101	0.02

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>Spain (continued)</b>				
100,000	EUR	Cedulas TDA 5 Fondo de Titulizacion de Activos, 4.13%, 29/11/2019	105	0.02
300,000	EUR	Cedulas TDA 6 Fondo de Titulizacion de Activos, 3.88%, 23/05/2025	362	0.08
100,000	EUR	Criteria Caixa SAU, 2.38%, 09/05/2019	101	0.02
100,000	EUR	Criteria Caixa SAU, 1.63%, 21/04/2022	101	0.02
100,000	EUR	Deutsche Bank SA Espanola, 0.63%, 25/11/2020	101	0.02
200,000	EUR	Deutsche Bank SA Espanola, 0.63%, 15/12/2021	203	0.04
100,000	EUR	Distribuidora Internacional de Alimentacion SA, 1.50%, 22/07/2019	101	0.02
100,000	EUR	Enagas Financiaciones SAU, 2.50%, 11/04/2022	108	0.02
100,000	EUR	Enagas Financiaciones SAU, 0.75%, 27/10/2026	96	0.02
100,000	EUR	Enagas Financiaciones SAU, 1.38%, 05/05/2028	99	0.02
100,000	EUR	FCC Aqualia SA, 2.63%, 08/06/2027	100	0.02
100,000	EUR	Ferrovial Emisiones SA, 0.38%, 14/09/2022	98	0.02
100,000	EUR	Ferrovial Emisiones SA, 2.50%, 15/07/2024	107	0.02
300,000	EUR	Gas Natural Capital Markets SA, 5.13%, 02/11/2021	345	0.07
200,000	EUR	Gas Natural Capital Markets SA, 1.13%, 11/04/2024	202	0.04
200,000	EUR	Iberdrola Finanzas SA, 4.13%, 23/03/2020	212	0.05
100,000	EUR	Iberdrola Finanzas SA, 1.00%, 07/03/2025	100	0.02
100,000	EUR	Iberdrola Finanzas SA, 1.25%, 28/10/2026	99	0.02
100,000	EUR	Iberdrola Finanzas SA, 1.25%, 13/09/2027	98	0.02
100,000	EUR	Iberdrola Finanzas SA, 1.62%, 29/11/2029	99	0.02
100,000	EUR	IE2 Holdco SAU, FRN, 2.88%, 01/06/2026	105	0.02
100,000	EUR	IM Cedulas 10 Fondo de Titulacion de Activos, 4.50%, 21/02/2022	114	0.03
100,000	EUR	IM Cedulas 7 Fondo de Titulacion de Activos, 4.00%, 31/03/2021	110	0.02
100,000	EUR	Inmobiliaria Colonial Socimi SA, REIT, FRN, 1.45%, 28/10/2024	98	0.02
100,000	EUR	Inmobiliaria Colonial Socimi SA, REIT, FRN, 1.63%, 28/11/2025	96	0.02
100,000	EUR	Kutxabank SA, 1.75%, 27/05/2021	104	0.02
100,000	EUR	Kutxabank SA, 1.25%, 22/09/2025	103	0.02
100,000	EUR	Mapfre SA, 1.63%, 19/05/2026	99	0.02
200,000	EUR	Merlin Properties Socimi SA, REIT, 1.75%, 26/05/2025	197	0.04
100,000	EUR	Merlin Properties Socimi SA, REIT, 1.88%, 02/11/2026	97	0.02
100,000	EUR	NorteGas Energia Distribucion SAU, FRN, 2.07%, 28/09/2027	98	0.02
100,000	EUR	PITCH1, 5.13%, 20/07/2022	118	0.03
400,000	EUR	Programa Cedulas TDA Fondo de Titulizacion de Activos, 4.13%, 10/04/2021	441	0.10
200,000	EUR	Programa Cedulas TDA Fondo de Titulizacion de Activos, 4.25%, 28/03/2027	251	0.06
300,000	EUR	Programa Cedulas TDA Fondo de Titulizacion de Activos, 4.25%, 10/04/2031	392	0.08
100,000	EUR	Prosegur Cia de Seguridad SA, 1.00%, 08/02/2023	99	0.02
100,000	EUR	Red Electrica Financiaciones SAU, 3.88%, 25/01/2022	112	0.03
100,000	EUR	Red Electrica Financiaciones SAU, 1.00%, 21/04/2026	99	0.02
100,000	EUR	Red Electrica Financiaciones SAU, 1.25%, 13/03/2027	99	0.02
100,000	EUR	Santander Consumer Finance SA, 0.90%, 18/02/2020	101	0.02
300,000	EUR	Santander Consumer Finance SA, 1.50%, 12/11/2020	308	0.07
100,000	EUR	Santander Consumer Finance SA, 1.00%, 26/05/2021	102	0.02
200,000	EUR	Telefonica Emisiones SAU, 2.74%, 29/05/2019	204	0.04
100,000	EUR	Telefonica Emisiones SAU, 4.69%, 11/11/2019	105	0.02
300,000	EUR	Telefonica Emisiones SAU, 0.32%, 17/10/2020	301	0.07
200,000	EUR	Telefonica Emisiones SAU, 3.96%, 26/03/2021	219	0.05
100,000	EUR	Telefonica Emisiones SAU, 0.75%, 13/04/2022	101	0.02
200,000	EUR	Telefonica Emisiones SAU, 2.24%, 27/05/2022	212	0.05
100,000	EUR	Telefonica Emisiones SAU, 1.46%, 13/04/2026	99	0.02
200,000	EUR	Telefonica Emisiones SAU, 1.45%, 22/01/2027	194	0.04
100,000	EUR	Telefonica Emisiones SAU, 1.72%, 12/01/2028	97	0.02
100,000	EUR	Telefonica Emisiones SAU, 2.32%, 17/10/2028	101	0.02
100,000	EUR	Telefonica Emisiones SAU, FRN, 2.93%, 17/10/2029	106	0.02

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>Spain (continued)</b>				
100,000	EUR	Telefonica Emisiones SAU, 1.93%, 17/10/2031	94	0.02
		<b>Total Spain</b>	<b>21,171</b>	<b>4.52</b>
<b>Sweden (31 March 2018: 2.06%)</b>				
100,000	EUR	Akelius Residential Property AB, 1.13%, 14/03/2024	97	0.02
100,000	EUR	Akelius Residential Property AB, FRN, 1.75%, 07/02/2025	98	0.02
100,000	EUR	Atlas Copco AB, 0.63%, 30/08/2026	96	0.02
200,000	EUR	Essity AB, 0.50%, 26/05/2021	201	0.04
100,000	EUR	Essity AB, 0.63%, 28/03/2022	101	0.02
100,000	EUR	Essity AB, 1.13%, 05/03/2025	100	0.02
100,000	EUR	Fastighets AB Balder, 1.88%, 14/03/2025	99	0.02
100,000	EUR	Hemso Fastighets AB, 1.75%, 19/06/2029	97	0.02
125,000	EUR	Investor AB, 1.50%, 12/09/2030	124	0.03
200,000	EUR	Lansforsakringar Bank AB, 0.88%, 25/09/2023	200	0.04
100,000	EUR	Lansforsakringar Hypotek AB, 0.25%, 12/04/2023	100	0.02
100,000	EUR	Lansforsakringar Hypotek AB, 0.63%, 27/03/2025	100	0.02
100,000	EUR	Molnlycke Holding AB, 1.50%, 28/02/2022	103	0.02
200,000	EUR	Nordea Bank AB, 2.00%, 17/02/2021	209	0.05
100,000	EUR	Nordea Bank AB, 4.00%, 29/03/2021	109	0.03
200,000	EUR	Nordea Bank AB, 0.30%, 30/06/2022	200	0.04
150,000	EUR	Nordea Bank AB, 1.00%, 22/02/2023	154	0.03
200,000	EUR	Nordea Bank AB, 1.13%, 12/02/2025	205	0.05
200,000	EUR	Nordea Bank AB, 1.13%, 27/09/2027	201	0.04
100,000	EUR	Nordea Bank AB, FRN, 1.88%, 10/11/2025	103	0.02
100,000	EUR	Nordea Bank AB, FRN, 1.00%, 07/09/2026	100	0.02
100,000	EUR	ORLEN Capital AB, 2.50%, 30/06/2021	105	0.02
100,000	EUR	Powszechna Kasa Oszczednosci Bank Polski SA, 2.32%, 23/01/2019	101	0.02
200,000	EUR	SBAB Bank AB, 0.50%, 11/05/2021	202	0.04
100,000	EUR	Securitas AB, 2.63%, 22/02/2021	106	0.02
100,000	EUR	Securitas AB, 1.13%, 20/02/2024	100	0.02
100,000	EUR	Skandinaviska Enskilda Banken AB, 2.00%, 18/03/2019	101	0.02
300,000	EUR	Skandinaviska Enskilda Banken AB, 1.63%, 04/11/2020	311	0.07
100,000	EUR	Skandinaviska Enskilda Banken AB, 0.15%, 11/02/2021	101	0.02
200,000	EUR	Skandinaviska Enskilda Banken AB, 2.00%, 19/02/2021	209	0.05
250,000	EUR	Skandinaviska Enskilda Banken AB, 0.63%, 30/01/2023	254	0.06
200,000	EUR	Skandinaviska Enskilda Banken AB, 0.50%, 13/03/2023	200	0.04
100,000	EUR	Skandinaviska Enskilda Banken AB, 0.75%, 15/11/2027	99	0.02
100,000	EUR	Skandinaviska Enskilda Banken AB, FRN, 2.50%, 28/05/2026	104	0.03
100,000	EUR	Skandinaviska Enskilda Banken AB, FRN, 1.37%, 31/10/2028	99	0.02
100,000	EUR	Stadshypotek AB, 1.63%, 30/10/2020	104	0.02
100,000	EUR	Stadshypotek AB, 0.38%, 24/02/2021	101	0.02
150,000	EUR	Stadshypotek AB, 0.38%, 22/02/2023	151	0.03
100,000	EUR	Stadshypotek AB, 0.38%, 21/02/2024	100	0.02
200,000	EUR	Stadshypotek AB, 0.50%, 11/07/2025	198	0.04
100,000	EUR	Stadshypotek AB, 0.13%, 05/10/2026	95	0.02
100,000	EUR	Stadshypotek AB, 0.75%, 01/11/2027	99	0.02
150,000	EUR	Svenska Handelsbanken AB, 2.25%, 27/08/2020	157	0.04
200,000	EUR	Svenska Handelsbanken AB, 0.25%, 28/02/2022	200	0.04
100,000	EUR	Svenska Handelsbanken AB, 2.63%, 23/08/2022	109	0.03
150,000	EUR	Svenska Handelsbanken AB, 1.13%, 14/12/2022	154	0.03
125,000	EUR	Svenska Handelsbanken AB, 0.38%, 03/07/2023	124	0.03
100,000	EUR	Svenska Handelsbanken AB, FRN, 1.25%, 02/03/2028	99	0.02
100,000	EUR	Sveriges Sakerstalda Obligationer AB, 0.38%, 05/10/2020	101	0.02
200,000	EUR	Sveriges Sakerstalda Obligationer AB, 0.25%, 20/01/2021	202	0.04

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>Sweden (continued)</b>				
100,000	EUR	Sveriges Sakerstallda Obligationer AB, 0.75%, 17/06/2022	102	0.02
150,000	EUR	Sveriges Sakerstallda Obligationer AB, 0.38%, 16/02/2024	150	0.03
200,000	EUR	Sveriges Sakerstallda Obligationer AB, 1.25%, 19/04/2033	197	0.04
300,000	EUR	Swedbank AB, 1.00%, 01/06/2022	307	0.07
200,000	EUR	Swedbank AB, 0.30%, 06/09/2022	199	0.04
250,000	EUR	Swedbank Hypotek AB, 0.38%, 29/09/2020	253	0.06
400,000	EUR	Swedbank Hypotek AB, 0.15%, 10/02/2021	402	0.09
100,000	EUR	Swedbank Hypotek AB, 1.13%, 21/05/2021	103	0.02
100,000	EUR	Swedbank Hypotek AB, 0.38%, 11/03/2022	101	0.02
150,000	EUR	Swedbank Hypotek AB, 0.45%, 23/08/2023	151	0.03
100,000	EUR	Swedbank Hypotek AB, 0.40%, 08/05/2024	100	0.02
100,000	EUR	Telia Co. AB, 4.25%, 18/02/2020	106	0.02
100,000	EUR	Telia Co. AB, 3.88%, 01/10/2025	117	0.03
150,000	EUR	Telia Co. AB, 1.63%, 23/02/2035	136	0.03
100,000	EUR	Telia Co. AB, FRN, 3.00%, 07/09/2027	111	0.03
100,000	EUR	Telia Co. AB, FRN, 3.00%, 04/04/2078	101	0.02
150,000	EUR	Vattenfall AB, 6.25%, 17/03/2021	173	0.04
100,000	EUR	Vattenfall AB, FRN, 3.00%, 19/03/2077	98	0.02
100,000	EUR	Volvo Treasury AB, 2.38%, 26/11/2019	103	0.02
		<b>Total Sweden</b>	<b>9,893</b>	<b>2.11</b>
<b>Switzerland (31 March 2018: 0.71%)</b>				
100,000	EUR	Credit Suisse AG, 0.63%, 20/11/2018	100	0.02
150,000	EUR	Credit Suisse AG, 1.00%, 12/03/2019	151	0.03
250,000	EUR	Credit Suisse AG, 1.38%, 29/11/2019	255	0.06
100,000	EUR	Credit Suisse AG, 1.13%, 15/09/2020	102	0.02
200,000	EUR	Credit Suisse AG, 1.75%, 15/01/2021	208	0.05
100,000	EUR	Credit Suisse AG, 0.75%, 17/09/2021	102	0.02
300,000	EUR	Credit Suisse AG, 1.38%, 31/01/2022	310	0.07
300,000	EUR	Credit Suisse AG, 1.00%, 07/06/2023	305	0.07
200,000	EUR	Credit Suisse Group AG, FRN, 1.25%, 17/07/2025	198	0.04
150,000	EUR	UBS AG, 3.88%, 02/12/2019	157	0.03
200,000	EUR	UBS AG, 1.13%, 30/06/2020	204	0.04
100,000	EUR	UBS AG, 1.25%, 03/09/2021	103	0.02
200,000	EUR	UBS AG, 0.13%, 05/11/2021	199	0.04
100,000	EUR	UBS AG, 4.00%, 08/04/2022	114	0.02
200,000	EUR	UBS AG, 0.63%, 23/01/2023	200	0.04
200,000	EUR	UBS Group Funding Switzerland AG, 1.75%, 16/11/2022	209	0.05
200,000	EUR	UBS Group Funding Switzerland AG, 1.50%, 30/11/2024	203	0.04
300,000	EUR	UBS Group Funding Switzerland AG, FRN, 1.25%, 17/04/2025	299	0.07
		<b>Total Switzerland</b>	<b>3,419</b>	<b>0.73</b>
		<b>Turkey (31 March 2018: 0.02%)</b>	<b>–</b>	<b>–</b>
<b>United Arab Emirates (31 March 2018: 0.06%)</b>				
150,000	EUR	Emirates Telecommunications Group Co. PJSC, 1.75%, 18/06/2021	156	0.03
100,000	EUR	Emirates Telecommunications Group Co. PJSC, 2.75%, 18/06/2026	109	0.03
		<b>Total United Arab Emirates</b>	<b>265</b>	<b>0.06</b>
<b>United Kingdom (31 March 2018: 4.98%)</b>				
200,000	EUR	Anglo American Capital plc, 3.50%, 28/03/2022	216	0.05
100,000	EUR	Anglo American Capital plc, 1.63%, 18/09/2025	97	0.02
150,000	EUR	AstraZeneca plc, 0.25%, 12/05/2021	150	0.03

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>United Kingdom (continued)</b>				
125,000	EUR	AstraZeneca plc, 0.75%, 12/05/2024	124	0.03
100,000	EUR	Aviva plc, FRN, 3.88%, 03/07/2044	105	0.02
100,000	EUR	Aviva plc, FRN, 3.38%, 04/12/2045	101	0.02
500,000	EUR	Bank of Scotland plc, 3.88%, 07/02/2020	528	0.11
150,000	EUR	Barclays Bank plc, 4.88%, 13/08/2019	157	0.04
100,000	EUR	Barclays Bank UK plc, 4.00%, 07/10/2019	104	0.02
250,000	EUR	Barclays Bank plc, 6.00%, 14/01/2021	277	0.06
250,000	EUR	Barclays Bank UK plc, 4.25%, 02/03/2022	285	0.06
100,000	EUR	Barclays plc, 1.88%, 23/03/2021	103	0.02
100,000	EUR	Barclays plc, 1.50%, 01/04/2022	102	0.02
100,000	EUR	Barclays plc, 1.50%, 03/09/2023	100	0.02
125,000	EUR	Barclays plc, 1.88%, 08/12/2023	127	0.03
300,000	EUR	Barclays plc, FRN, 1.37%, 24/01/2026	286	0.06
100,000	EUR	BAT International Finance plc, 4.00%, 07/07/2020	107	0.02
250,000	EUR	BAT International Finance plc, 0.88%, 13/10/2023	248	0.05
150,000	EUR	BAT International Finance plc, 3.13%, 06/03/2029	162	0.04
200,000	EUR	BAT International Finance plc, 2.25%, 16/01/2030	195	0.04
100,000	EUR	BG Energy Capital plc, 3.00%, 16/11/2018	100	0.02
150,000	EUR	BG Energy Capital plc, 1.25%, 21/11/2022	155	0.04
400,000	EUR	BP Capital Markets plc, 2.18%, 28/09/2021	425	0.09
200,000	EUR	BP Capital Markets plc, 1.53%, 26/09/2022	209	0.05
100,000	EUR	BP Capital Markets plc, 1.11%, 16/02/2023	103	0.02
150,000	EUR	BP Capital Markets plc, 0.90%, 03/07/2024	151	0.03
100,000	EUR	BP Capital Markets plc, 1.95%, 03/03/2025	106	0.02
150,000	EUR	BP Capital Markets plc, 1.08%, 26/06/2025	150	0.03
100,000	EUR	BP Capital Markets plc, 2.97%, 27/02/2026	113	0.03
150,000	EUR	BP Capital Markets plc, 2.21%, 25/09/2026	161	0.04
150,000	EUR	BP Capital Markets plc, 1.57%, 16/02/2027	153	0.03
100,000	EUR	BP Capital Markets plc, 1.59%, 03/07/2028	101	0.02
100,000	EUR	Brambles Finance plc, 1.50%, 04/10/2027	99	0.02
200,000	EUR	British Telecommunications plc, 0.63%, 10/03/2021	202	0.04
175,000	EUR	British Telecommunications plc, 1.13%, 10/03/2023	177	0.04
125,000	EUR	British Telecommunications plc, 1.00%, 21/11/2024	123	0.03
150,000	EUR	British Telecommunications plc, 1.75%, 10/03/2026	152	0.03
100,000	EUR	British Telecommunications plc, 1.50%, 23/06/2027	97	0.02
150,000	EUR	Cadent Finance plc, FRN, 0.63%, 22/09/2024	146	0.03
100,000	EUR	Centrica plc, FRN, 3.00%, 10/04/2076	102	0.02
100,000	EUR	Channel Link Enterprises Finance plc, FRN, 2.71%, 30/06/2050	101	0.02
150,000	EUR	Coca-Cola European Partners plc, 1.13%, 26/05/2024	152	0.03
100,000	EUR	Coca-Cola European Partners plc, 1.88%, 18/03/2030	102	0.02
100,000	EUR	Compass Group plc, 3.13%, 13/02/2019	101	0.02
150,000	EUR	Diageo Finance plc, 1.13%, 20/05/2019	151	0.03
200,000	EUR	Diageo Finance plc, 0.50%, 19/06/2024	196	0.04
100,000	EUR	Diageo Finance plc, 1.75%, 23/09/2024	105	0.02
100,000	EUR	DS Smith plc, FRN, 2.25%, 16/09/2022	105	0.02
175,000	EUR	DS Smith plc, FRN, 1.38%, 26/07/2024	173	0.04
150,000	EUR	FCE Bank plc, 1.88%, 18/04/2019	152	0.03
200,000	EUR	FCE Bank plc, 1.11%, 13/05/2020	203	0.05
100,000	EUR	FCE Bank plc, 1.88%, 24/06/2021	103	0.02
150,000	EUR	FCE Bank plc, 0.87%, 13/09/2021	150	0.03
150,000	EUR	GlaxoSmithKline Capital plc, 0.63%, 02/12/2019	151	0.03
100,000	EUR	GlaxoSmithKline Capital plc, 1.38%, 02/12/2024	103	0.02
50,000	EUR	GlaxoSmithKline Capital plc, 4.00%, 16/06/2025	60	0.01
200,000	EUR	GlaxoSmithKline Capital plc, 1.00%, 12/09/2026	198	0.04
150,000	EUR	GlaxoSmithKline Capital plc, 1.75%, 21/05/2030	153	0.03

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>United Kingdom (continued)</b>				
100,000	EUR	Hammerson plc, REIT, 1.75%, 15/03/2023	103	0.02
100,000	EUR	HBOS plc, FRN, 4.50%, 18/03/2030	111	0.03
100,000	EUR	HSBC Bank plc, 4.00%, 15/01/2021	109	0.03
100,000	EUR	HSBC Holdings plc, 6.00%, 10/06/2019	104	0.02
300,000	EUR	HSBC Holdings plc, 0.88%, 06/09/2024	295	0.06
200,000	EUR	HSBC Holdings plc, 3.00%, 30/06/2025	217	0.05
200,000	EUR	HSBC Holdings plc, 2.50%, 15/03/2027	215	0.05
250,000	EUR	Imperial Brands Finance plc, FRN, 2.25%, 26/02/2021	261	0.06
100,000	EUR	Imperial Brands Finance plc, FRN, 1.38%, 27/01/2025	99	0.02
100,000	EUR	ITV plc, FRN, 2.13%, 21/09/2022	104	0.02
100,000	EUR	Leeds Building Society, 2.63%, 01/04/2021	105	0.02
150,000	EUR	Leeds Building Society, 0.50%, 03/07/2024	149	0.03
100,000	EUR	Lloyds Bank plc, 0.38%, 18/01/2021	101	0.02
150,000	EUR	Lloyds Bank plc, 1.38%, 16/04/2021	155	0.04
100,000	EUR	Lloyds Bank plc, 1.00%, 19/11/2021	102	0.02
150,000	EUR	Lloyds Bank plc, 1.38%, 08/09/2022	155	0.03
250,000	EUR	Lloyds Bank plc, 0.63%, 14/09/2022	253	0.06
100,000	EUR	Lloyds Bank plc, 4.88%, 13/01/2023	119	0.03
100,000	EUR	Lloyds Bank plc, 0.50%, 11/04/2023	100	0.02
200,000	EUR	Lloyds Bank plc, 1.25%, 13/01/2025	203	0.05
300,000	EUR	Lloyds Bank plc, 0.63%, 26/03/2025	299	0.07
100,000	EUR	Lloyds Banking Group plc, 0.75%, 09/11/2021	101	0.02
200,000	EUR	Lloyds Banking Group plc, 1.00%, 09/11/2023	196	0.04
100,000	EUR	Lloyds Banking Group plc, 1.50%, 12/09/2027	96	0.02
200,000	EUR	Lloyds Banking Group plc, FRN, 1.75%, 07/09/2028	194	0.04
125,000	EUR	London Stock Exchange Group plc, 1.75%, 19/09/2029	125	0.03
100,000	EUR	Mondi Finance plc, 1.50%, 15/04/2024	102	0.02
100,000	EUR	Motability Operations Group plc, 3.25%, 30/11/2018	101	0.02
125,000	EUR	Motability Operations Group plc, 0.88%, 14/03/2025	124	0.03
100,000	EUR	National Grid plc, 4.38%, 10/03/2020	106	0.02
200,000	EUR	National Westminster Bank plc, 3.88%, 19/10/2020	216	0.05
100,000	EUR	National Westminster Bank plc, 0.50%, 15/05/2024	100	0.02
100,000	EUR	Nationwide Building Society, 0.75%, 25/06/2019	101	0.02
200,000	EUR	Nationwide Building Society, 0.38%, 30/07/2020	202	0.04
150,000	EUR	Nationwide Building Society, 0.13%, 25/01/2021	151	0.03
200,000	EUR	Nationwide Building Society, 4.63%, 08/02/2021	222	0.05
175,000	EUR	Nationwide Building Society, 0.63%, 19/04/2023	175	0.04
125,000	EUR	Nationwide Building Society, 0.50%, 23/02/2024	125	0.03
100,000	EUR	Nationwide Building Society, 1.25%, 03/03/2025	102	0.02
350,000	EUR	Nationwide Building Society, 0.63%, 25/03/2027	340	0.07
100,000	EUR	Nationwide Building Society, 1.38%, 29/06/2032	100	0.02
175,000	EUR	Nationwide Building Society, FRN, 1.52%, 08/03/2026	172	0.04
100,000	EUR	Nationwide Building Society, FRN, 2.00%, 25/07/2029	98	0.02
400,000	EUR	Natwest Markets plc, 5.50%, 23/03/2020	431	0.09
200,000	EUR	Natwest Markets plc, 0.63%, 02/03/2022	197	0.04
100,000	EUR	Natwest Markets plc, 1.13%, 14/06/2023	99	0.02
100,000	EUR	NGG Finance plc, FRN, 4.25%, 18/06/2076	106	0.03
100,000	EUR	Pearson Funding Five plc, 1.38%, 06/05/2025	100	0.02
150,000	EUR	Rentokil Initial plc, FRN, 3.25%, 07/10/2021	162	0.04
100,000	EUR	Rio Tinto Finance plc, 2.88%, 11/12/2024	112	0.03
100,000	EUR	Royal Bank of Scotland Group plc, 2.50%, 22/03/2023	105	0.02
100,000	EUR	Royal Bank of Scotland Group plc, FRN, 2.00%, 08/03/2023	102	0.02
100,000	EUR	Royal Bank of Scotland Group plc, FRN, 2.00%, 04/03/2025	100	0.02
150,000	EUR	Royal Bank of Scotland Group plc, FRN, 1.75%, 02/03/2026	146	0.03
150,000	EUR	Santander UK Group Holdings plc, 1.13%, 08/09/2023	148	0.03

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>United Kingdom (continued)</b>				
150,000	EUR	Santander UK plc, 0.88%, 13/01/2020	152	0.03
200,000	EUR	Santander UK plc, 0.88%, 25/11/2020	203	0.05
400,000	EUR	Santander UK plc, 1.63%, 26/11/2020	414	0.09
150,000	EUR	Santander UK plc, 0.25%, 09/08/2021	151	0.03
100,000	EUR	Santander UK plc, 1.13%, 14/01/2022	102	0.02
150,000	EUR	Santander UK plc, 0.25%, 21/04/2022	150	0.03
200,000	EUR	Santander UK plc, 0.50%, 10/01/2025	198	0.04
100,000	EUR	Sky plc, 1.50%, 15/09/2021	103	0.02
100,000	EUR	Sky plc, 1.88%, 24/11/2023	105	0.02
100,000	EUR	Sky plc, 2.50%, 15/09/2026	107	0.02
150,000	EUR	Smiths Group plc, 2.00%, 23/02/2027	150	0.03
150,000	EUR	SSE plc, 2.00%, 17/06/2020	155	0.03
100,000	EUR	SSE plc, 0.88%, 06/09/2025	97	0.02
100,000	EUR	SSE plc, 1.38%, 04/09/2027	98	0.02
100,000	EUR	SSE plc, FRN, 2.38%, 01/04/2021 <sup>1</sup>	101	0.02
100,000	EUR	Standard Chartered plc, 1.63%, 13/06/2021	104	0.02
225,000	EUR	Standard Chartered plc, 3.63%, 23/11/2022	243	0.05
150,000	EUR	Standard Chartered plc, FRN, 0.75%, 03/10/2023	148	0.03
100,000	EUR	State Grid Europe Development 2014 plc, 2.45%, 26/01/2027	106	0.02
50,000	EUR	United Utilities Water Ltd., 4.25%, 24/01/2020	53	0.01
200,000	EUR	Vodafone Group plc, 1.00%, 11/09/2020	203	0.05
100,000	EUR	Vodafone Group plc, 0.88%, 17/11/2020	102	0.02
200,000	EUR	Vodafone Group plc, 1.25%, 25/08/2021	206	0.05
200,000	EUR	Vodafone Group plc, 4.65%, 20/01/2022	228	0.05
200,000	EUR	Vodafone Group plc, 1.75%, 25/08/2023	210	0.05
200,000	EUR	Vodafone Group plc, 1.88%, 11/09/2025	207	0.05
100,000	EUR	Vodafone Group plc, 2.20%, 25/08/2026	105	0.02
200,000	EUR	Vodafone Group plc, 1.50%, 24/07/2027	197	0.04
200,000	EUR	Vodafone Group plc, 1.60%, 29/07/2031	186	0.04
100,000	EUR	Vodafone Group plc, 2.88%, 20/11/2037	100	0.02
200,000	EUR	Vodafone Group plc, FRN, 0.00%, 03/01/2079	199	0.04
100,000	EUR	Wellcome Trust Ltd. (The), 1.13%, 21/01/2027	101	0.02
100,000	EUR	WPP Finance 2013, FRN, 3.00%, 20/11/2023	110	0.03
100,000	EUR	Yorkshire Building Society, 0.50%, 19/06/2020	101	0.02
150,000	EUR	Yorkshire Building Society, 1.25%, 17/03/2022	152	0.03
150,000	EUR	Yorkshire Building Society, 0.75%, 10/11/2022	153	0.03
<b>Total United Kingdom</b>			<b>22,974</b>	<b>4.90</b>
<b>United States (31 March 2018: 7.07%)</b>				
100,000	EUR	3M Co., 1.88%, 15/11/2021	105	0.02
100,000	EUR	3M Co., 0.95%, 15/05/2023	103	0.02
100,000	EUR	3M Co., 1.50%, 02/06/2031	101	0.02
200,000	EUR	AbbVie, Inc., 0.38%, 18/11/2019	201	0.04
200,000	EUR	AbbVie, Inc., 1.38%, 17/05/2024	203	0.05
100,000	EUR	Albemarle Corp., FRN, 1.88%, 08/12/2021	105	0.02
100,000	EUR	American Honda Finance Corp., 1.38%, 10/11/2022	104	0.02
150,000	EUR	American Honda Finance Corp., 0.75%, 17/01/2024	150	0.03
100,000	EUR	American International Group, Inc., 1.50%, 08/06/2023	102	0.02
100,000	EUR	American International Group, Inc., 1.88%, 21/06/2027	100	0.02
125,000	EUR	American Tower Corp., REIT, 1.95%, 22/05/2026	126	0.03
150,000	EUR	Amgen, Inc., 2.13%, 13/09/2019	153	0.03
100,000	EUR	Amgen, Inc., 1.25%, 25/02/2022	103	0.02
100,000	EUR	Apple, Inc., 1.00%, 10/11/2022	103	0.02
100,000	EUR	Apple, Inc., 1.38%, 17/01/2024	104	0.02

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>United States (continued)</b>				
200,000	EUR	Apple, Inc., 0.88%, 24/05/2025	201	0.04
150,000	EUR	Apple, Inc., 1.63%, 10/11/2026	157	0.04
100,000	EUR	Apple, Inc., 2.00%, 17/09/2027	108	0.02
100,000	EUR	Apple, Inc., 1.38%, 24/05/2029	101	0.02
100,000	EUR	Archer-Daniels-Midland Co., 1.75%, 23/06/2023	105	0.02
100,000	EUR	Archer-Daniels-Midland Co., 1.00%, 12/09/2025	100	0.02
100,000	EUR	AT&T, Inc., 2.50%, 15/03/2023	107	0.02
100,000	EUR	AT&T, Inc., 2.75%, 19/05/2023	109	0.02
150,000	EUR	AT&T, Inc., 1.05%, 05/09/2023	150	0.03
150,000	EUR	AT&T, Inc., 1.30%, 05/09/2023	152	0.03
150,000	EUR	AT&T, Inc., 2.40%, 15/03/2024	160	0.04
150,000	EUR	AT&T, Inc., 3.50%, 17/12/2025	170	0.04
150,000	EUR	AT&T, Inc., 1.80%, 05/09/2026	150	0.03
200,000	EUR	AT&T, Inc., 2.35%, 05/09/2029	201	0.04
250,000	EUR	AT&T, Inc., 2.60%, 17/12/2029	257	0.06
100,000	EUR	AT&T, Inc., 3.55%, 17/12/2032	109	0.03
150,000	EUR	AT&T, Inc., 2.45%, 15/03/2035	139	0.03
100,000	EUR	AT&T, Inc., 3.15%, 04/09/2036	100	0.02
200,000	EUR	Bank of America Corp., 1.88%, 10/01/2019	201	0.04
100,000	EUR	Bank of America Corp., 2.50%, 27/07/2020	105	0.02
150,000	EUR	Bank of America Corp., 1.38%, 10/09/2021	155	0.03
100,000	EUR	Bank of America Corp., 0.75%, 26/07/2023	100	0.02
100,000	EUR	Bank of America Corp., 2.38%, 19/06/2024	107	0.02
150,000	EUR	Bank of America Corp., 1.38%, 26/03/2025	151	0.03
125,000	EUR	Bank of America Corp., FRN, 0.74%, 07/02/2022	126	0.03
100,000	EUR	Bank of America Corp., FRN, 1.38%, 07/02/2025	101	0.02
150,000	EUR	Bank of America Corp., FRN, 1.78%, 04/05/2027	152	0.03
125,000	EUR	Bank of America Corp., FRN, 1.66%, 25/04/2028	125	0.03
100,000	EUR	BAT Capital Corp., 1.13%, 16/11/2023	100	0.02
200,000	EUR	Becton Dickinson and Co., 1.00%, 15/12/2022	201	0.04
200,000	EUR	Berkshire Hathaway, Inc., 0.50%, 13/03/2020	201	0.04
150,000	EUR	Berkshire Hathaway, Inc., 0.75%, 16/03/2023	151	0.03
150,000	EUR	Berkshire Hathaway, Inc., 1.30%, 15/03/2024	154	0.03
100,000	EUR	Berkshire Hathaway, Inc., 1.13%, 16/03/2027	99	0.02
100,000	EUR	Berkshire Hathaway, Inc., 1.63%, 16/03/2035	98	0.02
150,000	EUR	Blackstone Holdings Finance Co. LLC, 1.00%, 05/10/2026	142	0.03
100,000	EUR	BMW US Capital LLC, 0.63%, 20/04/2022	101	0.02
200,000	EUR	Booking Holdings, Inc., 0.80%, 10/03/2022	203	0.05
100,000	EUR	Booking Holdings, Inc., 2.15%, 25/11/2022	106	0.02
100,000	EUR	Booking Holdings, Inc., 1.80%, 03/03/2027	101	0.02
100,000	EUR	Bristol-Myers Squibb Co., 1.00%, 15/05/2025	101	0.02
150,000	EUR	Cargill, Inc., 1.88%, 04/09/2019	153	0.03
100,000	EUR	Celanese US Holdings LLC, 1.13%, 26/09/2023	100	0.02
100,000	EUR	Celanese US Holdings LLC, 1.25%, 11/02/2025	98	0.02
200,000	EUR	Chubb INA Holdings, Inc., 2.50%, 15/03/2038	202	0.04
250,000	EUR	Citigroup, Inc., 5.00%, 02/08/2019	261	0.06
250,000	EUR	Citigroup, Inc., 1.38%, 27/10/2021	259	0.06
300,000	EUR	Citigroup, Inc., 0.75%, 26/10/2023	297	0.07
100,000	EUR	Citigroup, Inc., 2.38%, 22/05/2024	107	0.02
200,000	EUR	Citigroup, Inc., 2.13%, 10/09/2026	209	0.05
175,000	EUR	Citigroup, Inc., 1.63%, 21/03/2028	172	0.04
100,000	EUR	Citigroup, Inc., 1.50%, 26/10/2028	97	0.02
125,000	EUR	Citigroup, Inc., FRN, 1.50%, 24/07/2026	124	0.03
150,000	EUR	Coca-Cola Co. (The), 1.13%, 22/09/2022	155	0.03
200,000	EUR	Coca-Cola Co. (The), 0.75%, 09/03/2023	203	0.05



# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>United States (continued)</b>				
100,000	EUR	Coca-Cola Co. (The), 0.50%, 08/03/2024	99	0.02
200,000	EUR	Coca-Cola Co. (The), 1.88%, 22/09/2026	212	0.05
100,000	EUR	Coca-Cola Co. (The), 1.13%, 09/03/2027	100	0.02
100,000	EUR	Coca-Cola Co. (The), 1.63%, 09/03/2035	98	0.02
100,000	EUR	Coca-Cola Co. (The), 1.10%, 02/09/2036	89	0.02
150,000	EUR	Digital Euro Finco LLC, REIT, 2.63%, 15/04/2024	159	0.04
100,000	EUR	Discovery Communications LLC, 1.90%, 19/03/2027	98	0.02
100,000	EUR	Dover Corp., 1.25%, 09/11/2026	98	0.02
100,000	EUR	Eastman Chemical Co., 1.50%, 26/05/2023	104	0.02
150,000	EUR	Ecolab, Inc., 1.00%, 15/01/2024	152	0.03
100,000	EUR	Eli Lilly & Co., 1.63%, 02/06/2026	105	0.02
100,000	EUR	Eli Lilly & Co., 2.13%, 03/06/2030	107	0.02
100,000	EUR	Expedia Group, Inc., 2.50%, 03/06/2022	105	0.02
200,000	EUR	FedEx Corp., 0.50%, 09/04/2020	201	0.04
150,000	EUR	FedEx Corp., 1.00%, 11/01/2023	153	0.03
100,000	EUR	Fidelity National Information Services, Inc., 1.10%, 15/07/2024	99	0.02
100,000	EUR	Flowserve Corp., 1.25%, 17/03/2022	100	0.02
300,000	EUR	General Electric Co., 0.38%, 17/05/2022	299	0.07
150,000	EUR	General Electric Co., 1.25%, 26/05/2023	153	0.03
200,000	EUR	General Electric Co., 0.88%, 17/05/2025	195	0.04
100,000	EUR	General Electric Co., 1.88%, 28/05/2027	102	0.02
100,000	EUR	General Electric Co., 1.50%, 17/05/2029	96	0.02
50,000	EUR	General Electric Co., 4.13%, 19/09/2035	61	0.01
300,000	EUR	General Electric Co., 2.13%, 17/05/2037	276	0.06
100,000	EUR	General Mills, Inc., 2.10%, 16/11/2020	104	0.02
150,000	EUR	General Mills, Inc., 1.00%, 27/04/2023	152	0.03
100,000	EUR	General Motors Financial Co., Inc., 0.96%, 07/09/2023	98	0.02
200,000	EUR	Goldman Sachs Group, Inc. (The), 5.13%, 23/10/2019	211	0.05
200,000	EUR	Goldman Sachs Group, Inc. (The), 2.63%, 19/08/2020	210	0.05
100,000	EUR	Goldman Sachs Group, Inc. (The), 2.50%, 18/10/2021	107	0.02
100,000	EUR	Goldman Sachs Group, Inc. (The), 3.25%, 01/02/2023	110	0.03
150,000	EUR	Goldman Sachs Group, Inc. (The), 2.00%, 27/07/2023	157	0.04
100,000	EUR	Goldman Sachs Group, Inc. (The), 1.38%, 15/05/2024	101	0.02
150,000	EUR	Goldman Sachs Group, Inc. (The), 2.13%, 30/09/2024	157	0.04
300,000	EUR	Goldman Sachs Group, Inc. (The), 1.25%, 01/05/2025	296	0.07
75,000	EUR	Goldman Sachs Group, Inc. (The), 1.63%, 27/07/2026	74	0.02
200,000	EUR	Goldman Sachs Group, Inc. (The), 2.00%, 22/03/2028	200	0.04
100,000	EUR	Goldman Sachs Group, Inc. (The), 2.00%, 01/11/2028	99	0.02
125,000	EUR	Goldman Sachs Group, Inc. (The), 3.00%, 12/02/2031	137	0.03
150,000	EUR	Illinois Tool Works, Inc., 1.75%, 20/05/2022	157	0.04
100,000	EUR	Illinois Tool Works, Inc., 2.13%, 22/05/2030	107	0.02
100,000	EUR	International Business Machines Corp., 1.38%, 19/11/2019	102	0.02
100,000	EUR	International Business Machines Corp., 1.88%, 06/11/2020	104	0.02
200,000	EUR	International Business Machines Corp., 0.50%, 07/09/2021	202	0.04
150,000	EUR	International Business Machines Corp., 1.13%, 06/09/2024	153	0.03
100,000	EUR	International Business Machines Corp., 2.88%, 07/11/2025	113	0.03
200,000	EUR	International Business Machines Corp., 1.50%, 23/05/2029	202	0.04
125,000	EUR	International Flavors & Fragrances, Inc., 1.80%, 25/09/2026	125	0.03
100,000	EUR	Johnson & Johnson, 4.75%, 06/11/2019	106	0.02
150,000	EUR	Johnson & Johnson, 0.65%, 20/05/2024	151	0.03
100,000	EUR	Johnson & Johnson, 1.15%, 20/11/2028	100	0.02
100,000	EUR	Johnson & Johnson, 1.65%, 20/05/2035	102	0.02
100,000	EUR	JPMorgan Chase & Co., 1.88%, 21/11/2019	102	0.02
200,000	EUR	JPMorgan Chase & Co., 3.88%, 23/09/2020	215	0.05
100,000	EUR	JPMorgan Chase & Co., 2.63%, 23/04/2021	106	0.02

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>United States (continued)</b>				
250,000	EUR	JPMorgan Chase & Co., 2.75%, 24/08/2022	272	0.06
250,000	EUR	JPMorgan Chase & Co., 2.75%, 01/02/2023	272	0.06
150,000	EUR	JPMorgan Chase & Co., 0.63%, 25/01/2024	148	0.03
450,000	EUR	JPMorgan Chase & Co., 3.00%, 19/02/2026	505	0.11
350,000	EUR	JPMorgan Chase & Co., FRN, 1.64%, 18/05/2028	351	0.07
100,000	EUR	JPMorgan Chase & Co., FRN, 1.81%, 12/06/2029	101	0.02
100,000	EUR	Kellogg Co., 0.80%, 17/11/2022	101	0.02
100,000	EUR	Kellogg Co., 1.25%, 10/03/2025	100	0.02
100,000	EUR	Kinder Morgan, Inc., 1.50%, 16/03/2022	103	0.02
150,000	EUR	Kinder Morgan, Inc., 2.25%, 16/03/2027	155	0.03
100,000	EUR	Kraft Heinz Foods Co., FRN, 2.00%, 30/06/2023	105	0.02
100,000	EUR	Kraft Heinz Foods Co., 2.25%, 25/05/2028	101	0.02
100,000	EUR	Liberty Mutual Group, Inc., 2.75%, 04/05/2026	106	0.02
100,000	EUR	ManpowerGroup, Inc., 1.75%, 22/06/2026	101	0.02
100,000	EUR	Mastercard, Inc., 2.10%, 01/12/2027	108	0.02
200,000	EUR	McDonald's Corp., 4.00%, 17/02/2021	218	0.05
100,000	EUR	McDonald's Corp., 2.00%, 01/06/2023	106	0.02
300,000	EUR	McDonald's Corp., 0.63%, 29/01/2024	296	0.06
200,000	EUR	McDonald's Corp., 2.38%, 27/11/2024	216	0.05
100,000	EUR	McDonald's Corp., 1.75%, 03/05/2028	102	0.02
200,000	EUR	McKesson Corp., 0.63%, 17/08/2021	202	0.04
200,000	EUR	Merck & Co., Inc., 0.50%, 02/11/2024	197	0.04
100,000	EUR	Merck & Co., Inc., 2.50%, 15/10/2034	111	0.03
100,000	EUR	Metropolitan Life Global Funding I, 2.38%, 30/09/2019	102	0.02
100,000	EUR	Metropolitan Life Global Funding I, 1.25%, 17/09/2021	103	0.02
100,000	EUR	Metropolitan Life Global Funding I, 2.38%, 11/01/2023	108	0.02
200,000	EUR	Microsoft Corp., 2.13%, 06/12/2021	212	0.05
250,000	EUR	Microsoft Corp., 3.13%, 06/12/2028	298	0.07
100,000	EUR	Mohawk Industries, Inc., 2.00%, 14/01/2022	104	0.02
100,000	EUR	Molson Coors Brewing Co., 1.25%, 15/07/2024	99	0.02
100,000	EUR	Mondelez International, Inc., 1.00%, 07/03/2022	102	0.02
150,000	EUR	Mondelez International, Inc., 1.63%, 20/01/2023	156	0.04
150,000	EUR	Mondelez International, Inc., 1.63%, 08/03/2027	151	0.03
300,000	EUR	Morgan Stanley, 5.38%, 10/08/2020	330	0.07
200,000	EUR	Morgan Stanley, 2.38%, 31/03/2021	211	0.05
150,000	EUR	Morgan Stanley, 1.00%, 02/12/2022	152	0.03
100,000	EUR	Morgan Stanley, 1.88%, 30/03/2023	105	0.02
150,000	EUR	Morgan Stanley, 1.75%, 30/01/2025	154	0.03
100,000	EUR	Morgan Stanley, 1.38%, 27/10/2026	98	0.02
250,000	EUR	Morgan Stanley, 1.88%, 27/04/2027	253	0.06
100,000	EUR	Morgan Stanley, FRN, 1.34%, 23/10/2026	98	0.02
150,000	EUR	Mylan, Inc., 2.13%, 23/05/2025	149	0.03
100,000	EUR	Nasdaq, Inc., FRN, 1.75%, 19/05/2023	104	0.02
100,000	EUR	National Grid North America, Inc., 1.00%, 12/07/2024	100	0.02
200,000	EUR	Nestle Holdings, Inc., 0.88%, 18/07/2025	201	0.04
100,000	EUR	Oracle Corp., 3.13%, 10/07/2025	115	0.03
100,000	EUR	PepsiCo, Inc., 2.63%, 28/04/2026	111	0.03
100,000	EUR	PerkinElmer, Inc., 0.60%, 09/04/2021	100	0.02
100,000	EUR	Pfizer, Inc., 5.75%, 03/06/2021	116	0.03
125,000	EUR	Pfizer, Inc., 0.25%, 06/03/2022	125	0.03
100,000	EUR	Pfizer, Inc., 1.00%, 06/03/2027	99	0.02
300,000	EUR	Philip Morris International, Inc., 1.75%, 19/03/2020	308	0.07
150,000	EUR	Philip Morris International, Inc., 2.88%, 30/05/2024	166	0.04
100,000	EUR	Philip Morris International, Inc., 2.88%, 03/03/2026	111	0.03
100,000	EUR	Philip Morris International, Inc., 2.00%, 09/05/2036	95	0.02

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>United States (continued)</b>				
100,000	EUR	Philip Morris International, Inc., 1.88%, 06/11/2037	91	0.02
100,000	EUR	PPG Industries, Inc., FRN, 0.88%, 13/03/2022	102	0.02
100,000	EUR	PPG Industries, Inc., 1.40%, 13/03/2027	100	0.02
100,000	EUR	Praxair, Inc., 1.63%, 01/12/2025	105	0.02
150,000	EUR	Procter & Gamble Co. (The), 2.00%, 16/08/2022	160	0.04
200,000	EUR	Procter & Gamble Co. (The), 1.13%, 02/11/2023	206	0.05
100,000	EUR	Procter & Gamble Co. (The), 0.50%, 25/10/2024	99	0.02
100,000	EUR	Procter & Gamble Co. (The), 4.88%, 11/05/2027	132	0.03
200,000	EUR	Prologis Euro Finance LLC, REIT, 1.88%, 05/01/2029	200	0.04
150,000	EUR	Prologis LP, 1.38%, 13/05/2021	154	0.03
100,000	EUR	Prologis LP, 3.38%, 20/02/2024	112	0.03
100,000	EUR	RELX Capital, Inc., 1.30%, 12/05/2025	100	0.02
200,000	EUR	Roche Holdings, Inc., 6.50%, 04/03/2021	232	0.05
100,000	EUR	SES GLOBAL Americas Holdings GP, FRN, 1.88%, 24/10/2018	100	0.02
100,000	EUR	Simon Property Group LP, REIT, 2.38%, 02/10/2020	104	0.02
150,000	EUR	Southern Power Co., 1.85%, 20/06/2026	155	0.03
100,000	EUR	Thermo Fisher Scientific, Inc., 2.15%, 21/07/2022	106	0.02
100,000	EUR	Thermo Fisher Scientific, Inc., 0.75%, 12/09/2024	98	0.02
100,000	EUR	Thermo Fisher Scientific, Inc., 1.38%, 12/09/2028	96	0.02
100,000	EUR	Thermo Fisher Scientific, Inc., 1.95%, 24/07/2029	99	0.02
100,000	EUR	Thermo Fisher Scientific, Inc., 2.88%, 24/07/2037	102	0.02
150,000	EUR	Warner Media LLC, 1.95%, 15/09/2023	156	0.04
350,000	EUR	Toyota Motor Credit Corp., 1.00%, 09/03/2021	358	0.08
125,000	EUR	Toyota Motor Credit Corp., 0.75%, 21/07/2022	127	0.03
100,000	EUR	United Parcel Service, Inc., 1.00%, 15/11/2028	97	0.02
100,000	EUR	United Parcel Service, Inc., 1.50%, 15/11/2032	99	0.02
150,000	EUR	United Technologies Corp., 1.13%, 15/12/2021	153	0.03
100,000	EUR	United Technologies Corp., 1.25%, 22/05/2023	102	0.02
100,000	EUR	United Technologies Corp., 1.15%, 18/05/2024	101	0.02
250,000	EUR	Verizon Communications, Inc., 0.50%, 02/06/2022	250	0.06
100,000	EUR	Verizon Communications, Inc., 1.63%, 01/03/2024	104	0.02
150,000	EUR	Verizon Communications, Inc., 1.38%, 02/11/2028	144	0.03
200,000	EUR	Verizon Communications, Inc., 1.88%, 26/10/2029	199	0.04
150,000	EUR	Verizon Communications, Inc., 2.63%, 01/12/2031	157	0.04
250,000	EUR	Verizon Communications, Inc., 2.88%, 15/01/2038	251	0.06
100,000	EUR	VF Corp., 0.63%, 20/09/2023	100	0.02
100,000	EUR	Walgreens Boots Alliance, Inc., 2.13%, 20/11/2026	102	0.02
400,000	EUR	Wells Fargo & Co., 2.63%, 16/08/2022	432	0.09
200,000	EUR	Wells Fargo & Co., 1.50%, 12/09/2022	207	0.05
150,000	EUR	Wells Fargo & Co., 2.25%, 02/05/2023	160	0.04
250,000	EUR	Wells Fargo & Co., 2.13%, 04/06/2024	265	0.06
100,000	EUR	Wells Fargo & Co., 1.63%, 02/06/2025	102	0.02
100,000	EUR	Wells Fargo & Co., FRN, 2.00%, 27/04/2026	104	0.02
100,000	EUR	Wells Fargo & Co., 1.38%, 26/10/2026	99	0.02
100,000	EUR	Wells Fargo & Co., 1.00%, 02/02/2027	95	0.02
200,000	EUR	Wells Fargo & Co., 1.50%, 24/05/2027	197	0.04
100,000	EUR	Xylem, Inc., 2.25%, 11/03/2023	106	0.02
100,000	EUR	ZF North America Capital, Inc., 2.75%, 27/04/2023	107	0.02
100,000	EUR	Zimmer Biomet Holdings, Inc., FRN, 2.43%, 13/12/2026	103	0.02
		<b>Total United States</b>	<b>33,521</b>	<b>7.15</b>
<b>Total investments in corporate debt securities</b>			<b>323,114</b>	<b>68.96</b>

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Supranational securities (31 March 2018: 8.23%)</b>				
100,000	EUR	African Development Bank, 0.25%, 24/01/2024	100	0.02
100,000	EUR	African Development Bank, 0.13%, 07/10/2026	95	0.02
150,000	EUR	African Development Bank, 0.88%, 24/05/2028	150	0.03
200,000	EUR	Asian Development Bank, 0.20%, 25/05/2023	201	0.04
200,000	EUR	Asian Development Bank, 0.35%, 16/07/2025	198	0.04
150,000	EUR	Corp. Andina de Fomento, 1.00%, 10/11/2020	153	0.03
250,000	EUR	Corp. Andina de Fomento, 1.13%, 13/02/2025	252	0.05
100,000	EUR	Council of Europe Development Bank, 3.00%, 13/07/2020	106	0.02
100,000	EUR	Council of Europe Development Bank, 2.88%, 31/08/2021	109	0.02
100,000	EUR	Council of Europe Development Bank, 0.38%, 27/10/2022	101	0.02
200,000	EUR	Council of Europe Development Bank, 0.13%, 25/05/2023	200	0.04
200,000	EUR	Council of Europe Development Bank, 0.75%, 09/06/2025	204	0.04
150,000	EUR	Council of Europe Development Bank, 0.38%, 08/06/2026	148	0.03
100,000	EUR	Council of Europe Development Bank, 0.75%, 24/01/2028	100	0.02
150,000	EUR	EUROFIMA, 4.38%, 21/10/2019	157	0.03
100,000	EUR	EUROFIMA, 0.25%, 25/04/2023	100	0.02
200,000	EUR	European Investment Bank, 4.25%, 15/04/2019	205	0.04
800,000	EUR	European Investment Bank, 2.50%, 16/09/2019	823	0.18
750,000	EUR	European Investment Bank, 1.38%, 15/11/2019	766	0.16
600,000	EUR	European Investment Bank, 2.63%, 16/03/2020	627	0.13
200,000	EUR	European Investment Bank, 0.13%, 15/06/2020	202	0.04
200,000	EUR	European Investment Bank, 1.50%, 15/07/2020	207	0.04
1,150,000	EUR	European Investment Bank, 1.38%, 15/09/2020	1,190	0.25
300,000	EUR	European Investment Bank, 0.25%, 15/10/2020	304	0.07
400,000	EUR	European Investment Bank, 3.63%, 15/01/2021	436	0.09
1,100,000	EUR	European Investment Bank, 1.38%, 15/09/2021	1,151	0.25
400,000	EUR	European Investment Bank, 2.75%, 15/09/2021	435	0.09
500,000	EUR	European Investment Bank, 0.38%, 15/03/2022	508	0.11
800,000	EUR	European Investment Bank, 3.00%, 28/09/2022	897	0.19
600,000	EUR	European Investment Bank, 2.25%, 14/10/2022	656	0.14
200,000	EUR	European Investment Bank, 1.63%, 15/03/2023	214	0.05
500,000	EUR	European Investment Bank, 2.00%, 14/04/2023	545	0.12
500,000	EUR	European Investment Bank, 0.00%, 16/10/2023	495	0.11
350,000	EUR	European Investment Bank, 0.05%, 15/12/2023	347	0.07
200,000	EUR	European Investment Bank, 2.13%, 15/01/2024	220	0.05
440,000	EUR	European Investment Bank, 0.00%, 15/03/2024	434	0.09
850,000	EUR	European Investment Bank, 0.88%, 13/09/2024	877	0.19
500,000	EUR	European Investment Bank, 0.25%, 14/10/2024	498	0.11
700,000	EUR	European Investment Bank, 0.13%, 15/04/2025	687	0.15
800,000	EUR	European Investment Bank, 0.38%, 16/07/2025	795	0.17
500,000	EUR	European Investment Bank, 2.75%, 15/09/2025	578	0.12
450,000	EUR	European Investment Bank, 4.50%, 15/10/2025	578	0.12
400,000	EUR	European Investment Bank, 0.38%, 14/04/2026	395	0.08
350,000	EUR	European Investment Bank, 1.25%, 13/11/2026	369	0.08
600,000	EUR	European Investment Bank, 0.50%, 15/01/2027	592	0.13
150,000	EUR	European Investment Bank, 3.50%, 15/04/2027	186	0.04
550,000	EUR	European Investment Bank, 0.88%, 14/01/2028	555	0.12
100,000	EUR	European Investment Bank, 0.25%, 14/09/2029	93	0.02
550,000	EUR	European Investment Bank, 4.00%, 15/04/2030	734	0.16
650,000	EUR	European Investment Bank, 1.00%, 14/03/2031	647	0.14
800,000	EUR	European Investment Bank, 1.00%, 14/04/2032	788	0.17
200,000	EUR	European Investment Bank, 1.13%, 15/11/2032	199	0.04
400,000	EUR	European Investment Bank, 1.13%, 13/04/2033	397	0.09
400,000	EUR	European Investment Bank, 2.63%, 15/03/2035	482	0.10
150,000	EUR	European Investment Bank, 1.13%, 15/09/2036	145	0.03
500,000	EUR	European Investment Bank, 4.00%, 15/10/2037	723	0.15

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Supranational securities (continued)</b>				
100,000	EUR	European Investment Bank, 0.50%, 13/11/2037	86	0.02
200,000	EUR	European Investment Bank, 2.75%, 15/03/2040	250	0.05
100,000	EUR	European Investment Bank, 3.63%, 14/03/2042	143	0.03
250,000	EUR	European Investment Bank, 1.75%, 15/09/2045	262	0.06
200,000	EUR	European Investment Bank, 0.88%, 13/09/2047	169	0.04
100,000	EUR	European Investment Bank, 1.50%, 15/11/2047	99	0.02
400,000	EUR	European Investment Bank, 1.50%, 16/10/2048	396	0.09
350,000	EUR	European Stability Mechanism, 0.88%, 15/10/2019	355	0.08
650,000	EUR	European Stability Mechanism, 0.10%, 03/11/2020	656	0.14
400,000	EUR	European Stability Mechanism, 1.38%, 04/03/2021	416	0.09
450,000	EUR	European Stability Mechanism, 0.00%, 18/10/2022	450	0.10
450,000	EUR	European Stability Mechanism, 0.10%, 31/07/2023	449	0.10
350,000	EUR	European Stability Mechanism, 2.13%, 20/11/2023	385	0.08
550,000	EUR	European Stability Mechanism, 0.13%, 22/04/2024	545	0.12
750,000	EUR	European Stability Mechanism, 1.00%, 23/09/2025	775	0.17
500,000	EUR	European Stability Mechanism, 0.50%, 02/03/2026	498	0.11
500,000	EUR	European Stability Mechanism, 0.75%, 15/03/2027	502	0.11
400,000	EUR	European Stability Mechanism, 0.75%, 05/09/2028	396	0.09
500,000	EUR	European Stability Mechanism, 1.13%, 03/05/2032	500	0.11
300,000	EUR	European Stability Mechanism, 1.20%, 23/05/2033	300	0.06
300,000	EUR	European Stability Mechanism, 1.63%, 17/11/2036	314	0.07
400,000	EUR	European Stability Mechanism, 0.88%, 18/07/2042	351	0.08
100,000	EUR	European Stability Mechanism, 1.75%, 20/10/2045	105	0.02
450,000	EUR	European Stability Mechanism, 1.80%, 02/11/2046	475	0.10
200,000	EUR	European Stability Mechanism, 1.85%, 01/12/2055	207	0.04
100,000	EUR	European Union, 0.25%, 04/07/2020	101	0.02
250,000	EUR	European Union, 3.50%, 04/06/2021	275	0.06
350,000	EUR	European Union, 2.75%, 21/09/2021	381	0.08
150,000	EUR	European Union, 2.75%, 04/04/2022	165	0.04
700,000	EUR	European Union, 0.63%, 04/11/2023	716	0.15
650,000	EUR	European Union, 1.88%, 04/04/2024	709	0.15
500,000	EUR	European Union, 0.50%, 04/04/2025	504	0.11
300,000	EUR	European Union, 3.00%, 04/09/2026	358	0.08
250,000	EUR	European Union, 2.50%, 04/11/2027	289	0.06
100,000	EUR	European Union, 2.88%, 04/04/2028	120	0.03
500,000	EUR	European Union, 1.38%, 04/10/2029	525	0.11
500,000	EUR	European Union, 0.75%, 04/04/2031	484	0.10
100,000	EUR	European Union, 3.38%, 04/04/2032	129	0.03
150,000	EUR	European Union, 1.25%, 04/04/2033	152	0.03
350,000	EUR	European Union, 1.50%, 04/10/2035	364	0.08
150,000	EUR	European Union, 1.13%, 04/04/2036	146	0.03
50,000	EUR	European Union, 3.38%, 04/04/2038	68	0.01
250,000	EUR	European Union, 3.75%, 04/04/2042	364	0.08
200,000	EUR	International Bank for Reconstruction & Development, 0.13%, 23/10/2020	202	0.04
150,000	EUR	International Bank for Reconstruction & Development, 0.63%, 12/01/2033	139	0.03
150,000	EUR	International Bank for Reconstruction & Development, 1.20%, 08/08/2034	149	0.03
150,000	EUR	Nordic Investment Bank, 0.13%, 10/06/2024	149	0.03
<b>Total investments in supranational securities</b>			<b>38,927</b>	<b>8.31</b>
<b>Total investments in bonds</b>			<b>462,433</b>	<b>98.70</b>

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

	Fair Value EUR '000	% of Net Asset Value
Total financial assets at fair value through profit or loss	462,433	98.70
Cash	996	0.21
Cash equivalents		
Holding            Currency            Undertaking for collective investment schemes (31 March 2018: 0.39%)		
2,037,474        EUR            Institutional Euro Liquidity Fund - Agency (Dis) Shares <sup>2</sup>	2,037	0.43
Total cash equivalents	<u>2,037</u>	<u>0.43</u>
Other assets and liabilities	<u>3,099</u>	<u>0.66</u>
<b>Net asset value attributable to redeemable unitholders</b>	<b><u>468,565</u></b>	<b><u>100.00</u></b>

### Analysis of total assets

	% of Total Assets
Transferable securities admitted to official stock exchange listing	98.54
Collective investment schemes	0.44
Other assets	1.02
<b>Total assets</b>	<b><u>100.00</u></b>

<sup>1</sup>Security is perpetual without predetermined maturity date. The date shown, if applicable, is the next call date.

<sup>2</sup>A related party to the Sub-Fund.

# BLACKROCK EURO SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS</b>				
<b>Government debt securities (31 March 2018: 98.65%)</b>				
<b>Austria (31 March 2018: 3.76%)</b>				
780,000	EUR	Austria Government Bond, 0.25%, 18/10/2019	786	0.17
1,050,000	EUR	Austria Government Bond, 3.90%, 15/07/2020	1,132	0.24
850,000	EUR	Austria Government Bond, 3.50%, 15/09/2021	947	0.20
660,000	EUR	Austria Government Bond, 3.65%, 20/04/2022	751	0.16
320,000	EUR	Austria Government Bond, 0.00%, 20/09/2022	322	0.07
1,005,000	EUR	Austria Government Bond, 3.40%, 22/11/2022	1,153	0.25
480,000	EUR	Austria Government Bond, 0.00%, 15/07/2023	480	0.10
970,000	EUR	Austria Government Bond, 1.75%, 20/10/2023	1,054	0.23
850,000	EUR	Austria Government Bond, 1.65%, 21/10/2024	925	0.20
770,000	EUR	Austria Government Bond, 1.20%, 20/10/2025	816	0.17
660,000	EUR	Austria Government Bond, 4.85%, 15/03/2026	878	0.19
821,000	EUR	Austria Government Bond, 0.75%, 20/10/2026	837	0.18
540,000	EUR	Austria Government Bond, 0.50%, 20/04/2027	536	0.11
660,000	EUR	Austria Government Bond, 6.25%, 15/07/2027	983	0.21
740,000	EUR	Austria Government Bond, 0.75%, 20/02/2028	745	0.16
600,000	EUR	Austria Government Bond, 2.40%, 23/05/2034	715	0.15
1,135,000	EUR	Austria Government Bond, 4.15%, 15/03/2037	1,704	0.37
540,000	EUR	Austria Government Bond, 3.15%, 20/06/2044	757	0.16
365,000	EUR	Austria Government Bond, 1.50%, 20/02/2047	371	0.08
290,000	EUR	Austria Government Bond, 3.80%, 26/01/2062	496	0.11
250,000	EUR	Austria Government Bond, 1.50%, 02/11/2086	229	0.05
280,000	EUR	Austria Government Bond, 2.10%, 20/09/2117	312	0.07
		<b>Total Austria</b>	<b>16,929</b>	<b>3.63</b>
<b>Belgium (31 March 2018: 5.98%)</b>				
800,000	EUR	Belgium Government Bond, 3.00%, 28/09/2019	828	0.18
1,270,000	EUR	Belgium Government Bond, 3.75%, 28/09/2020	1,377	0.29
1,425,000	EUR	Belgium Government Bond, 4.25%, 28/09/2021	1,621	0.35
1,110,000	EUR	Belgium Government Bond, 4.00%, 28/03/2022	1,275	0.27
1,530,000	EUR	Belgium Government Bond, 4.25%, 28/09/2022	1,799	0.39
984,000	EUR	Belgium Government Bond, 2.25%, 22/06/2023	1,089	0.23
410,000	EUR	Belgium Government Bond, 0.20%, 22/10/2023	412	0.09
1,085,000	EUR	Belgium Government Bond, 2.60%, 22/06/2024	1,232	0.26
670,000	EUR	Belgium Government Bond, 0.50%, 22/10/2024	678	0.15
1,430,000	EUR	Belgium Government Bond, 0.80%, 22/06/2025	1,469	0.31
615,000	EUR	Belgium Government Bond, 4.50%, 28/03/2026	797	0.17
1,130,000	EUR	Belgium Government Bond, 1.00%, 22/06/2026	1,168	0.25
910,000	EUR	Belgium Government Bond, 0.80%, 22/06/2027	917	0.20
1,520,000	EUR	Belgium Government Bond, 5.50%, 28/03/2028	2,186	0.47
915,000	EUR	Belgium Government Bond, 0.80%, 22/06/2028	912	0.20
885,000	EUR	Belgium Government Bond, 1.00%, 22/06/2031	877	0.19
720,000	EUR	Belgium Government Bond, 4.00%, 28/03/2032	983	0.21
330,000	EUR	Belgium Government Bond, 1.25%, 22/04/2033	332	0.07
485,000	EUR	Belgium Government Bond, 3.00%, 22/06/2034	605	0.13
1,430,000	EUR	Belgium Government Bond, 5.00%, 28/03/2035	2,221	0.48
520,000	EUR	Belgium Government Bond, 1.45%, 22/06/2037	521	0.11
425,000	EUR	Belgium Government Bond, 1.90%, 22/06/2038	457	0.10
1,320,000	EUR	Belgium Government Bond, 4.25%, 28/03/2041	2,004	0.43
750,000	EUR	Belgium Government Bond, 3.75%, 22/06/2045	1,092	0.23
765,000	EUR	Belgium Government Bond, 1.60%, 22/06/2047	745	0.16
270,000	EUR	Belgium Government Bond, 2.25%, 22/06/2057	295	0.06
330,000	EUR	Belgium Government Bond, 2.15%, 22/06/2066	346	0.07
		<b>Total Belgium</b>	<b>28,238</b>	<b>6.05</b>

# BLACKROCK EURO SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Government debt securities (continued)</b>				
<b>Finland (31 March 2018: 1.49%)</b>				
155,000	EUR	Finland Government Bond, 3.38%, 15/04/2020	164	0.03
960,000	EUR	Finland Government Bond, 0.38%, 15/09/2020	976	0.21
510,000	EUR	Finland Government Bond, 3.50%, 15/04/2021	561	0.12
405,000	EUR	Finland Government Bond, 0.00%, 15/04/2022	408	0.09
530,000	EUR	Finland Government Bond, 1.63%, 15/09/2022	567	0.12
515,000	EUR	Finland Government Bond, 1.50%, 15/04/2023	551	0.12
225,000	EUR	Finland Government Bond, 0.00%, 15/09/2023	225	0.05
355,000	EUR	Finland Government Bond, 2.00%, 15/04/2024	392	0.08
350,000	EUR	Finland Government Bond, 4.00%, 04/07/2025	437	0.09
355,000	EUR	Finland Government Bond, 0.88%, 15/09/2025	368	0.08
340,000	EUR	Finland Government Bond, 0.50%, 15/04/2026	342	0.07
330,000	EUR	Finland Government Bond, 0.50%, 15/09/2027	327	0.07
450,000	EUR	Finland Government Bond, 2.75%, 04/07/2028	538	0.11
690,000	EUR	Finland Government Bond, 0.75%, 15/04/2031	680	0.15
260,000	EUR	Finland Government Bond, 1.13%, 15/04/2034	264	0.06
305,000	EUR	Finland Government Bond, 2.63%, 04/07/2042	400	0.09
125,000	EUR	Finland Government Bond, 1.38%, 15/04/2047	129	0.03
<b>Total Finland</b>			<b>7,329</b>	<b>1.57</b>
<b>France (31 March 2018: 23.76%)</b>				
2,850,000	EUR	France Government Bond OAT, 3.75%, 25/10/2019	2,981	0.64
650,000	EUR	France Government Bond OAT, 8.50%, 25/10/2019	713	0.15
1,160,000	EUR	France Government Bond OAT, 0.50%, 25/11/2019	1,174	0.25
1,770,000	EUR	France Government Bond OAT, 0.00%, 25/02/2020	1,783	0.38
3,180,000	EUR	France Government Bond OAT, 3.50%, 25/04/2020	3,380	0.72
1,730,000	EUR	France Government Bond OAT, 0.00%, 25/05/2020	1,744	0.37
2,850,000	EUR	France Government Bond OAT, 2.50%, 25/10/2020	3,024	0.65
2,085,000	EUR	France Government Bond OAT, 0.25%, 25/11/2020	2,115	0.45
1,440,000	EUR	France Government Bond OAT, 0.00%, 25/02/2021	1,453	0.31
3,050,000	EUR	France Government Bond OAT, 3.75%, 25/04/2021	3,373	0.72
2,000,000	EUR	France Government Bond OAT, 0.00%, 25/05/2021	2,018	0.43
3,330,000	EUR	France Government Bond OAT, 3.25%, 25/10/2021	3,693	0.79
3,735,000	EUR	France Government Bond OAT, 3.00%, 25/04/2022	4,162	0.89
1,745,000	EUR	France Government Bond OAT, 0.00%, 25/05/2022	1,757	0.38
2,820,000	EUR	France Government Bond OAT, 2.25%, 25/10/2022	3,092	0.66
1,800,000	EUR	France Government Bond OAT, 0.00%, 25/03/2023	1,801	0.39
860,000	EUR	France Government Bond OAT, 8.50%, 25/04/2023	1,196	0.26
2,686,000	EUR	France Government Bond OAT, 1.75%, 25/05/2023	2,906	0.62
3,305,000	EUR	France Government Bond OAT, 4.25%, 25/10/2023	4,010	0.86
1,110,000	EUR	France Government Bond OAT, 0.00%, 25/03/2024	1,100	0.24
2,500,000	EUR	France Government Bond OAT, 2.25%, 25/05/2024	2,794	0.60
2,435,000	EUR	France Government Bond OAT, 1.75%, 25/11/2024	2,661	0.57
2,655,000	EUR	France Government Bond OAT, 0.50%, 25/05/2025	2,686	0.58
2,080,000	EUR	France Government Bond OAT, 6.00%, 25/10/2025	2,902	0.62
2,130,000	EUR	France Government Bond OAT, 1.00%, 25/11/2025	2,223	0.48
2,915,000	EUR	France Government Bond OAT, 3.50%, 25/04/2026	3,588	0.77
2,465,000	EUR	France Government Bond OAT, 0.50%, 25/05/2026	2,472	0.53
2,590,000	EUR	France Government Bond OAT, 0.25%, 25/11/2026	2,532	0.54
2,250,000	EUR	France Government Bond OAT, 1.00%, 25/05/2027	2,324	0.50
2,620,000	EUR	France Government Bond OAT, 2.75%, 25/10/2027	3,109	0.67
3,240,000	EUR	France Government Bond OAT, 0.75%, 25/05/2028	3,241	0.70
2,405,000	EUR	France Government Bond OAT, 5.50%, 25/04/2029	3,555	0.76
3,215,000	EUR	France Government Bond OAT, 2.50%, 25/05/2030	3,777	0.81
3,085,000	EUR	France Government Bond OAT, 1.50%, 25/05/2031	3,264	0.70



# BLACKROCK EURO SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Government debt securities (continued)</b>				
<b>France (continued)</b>				
2,445,000	EUR	France Government Bond OAT, 5.75%, 25/10/2032	3,956	0.85
470,000	EUR	France Government Bond OAT, 1.25%, 25/05/2034	474	0.10
2,015,000	EUR	France Government Bond OAT, 4.75%, 25/04/2035	3,107	0.67
2,240,000	EUR	France Government Bond OAT, 1.25%, 25/05/2036	2,224	0.48
2,095,000	EUR	France Government Bond OAT, 4.00%, 25/10/2038	3,088	0.66
1,120,000	EUR	France Government Bond OAT, 1.75%, 25/06/2039	1,190	0.26
2,516,000	EUR	France Government Bond OAT, 4.50%, 25/04/2041	4,011	0.86
1,885,000	EUR	France Government Bond OAT, 3.25%, 25/05/2045	2,580	0.55
1,765,000	EUR	France Government Bond OAT, 2.00%, 25/05/2048	1,905	0.41
1,135,000	EUR	France Government Bond OAT, 4.00%, 25/04/2055	1,824	0.39
975,000	EUR	France Government Bond OAT, 4.00%, 25/04/2060	1,604	0.34
707,000	EUR	France Government Bond OAT, 1.75%, 25/05/2066	685	0.15
		<b>Total France</b>	<b>115,251</b>	<b>24.71</b>
<b>Germany (31 March 2018: 16.31%)</b>				
946,000	EUR	Bundesobligation, 0.25%, 11/10/2019	955	0.20
1,460,000	EUR	Bundesobligation, 0.00%, 17/04/2020	1,473	0.32
1,110,000	EUR	Bundesobligation, 0.25%, 16/10/2020	1,128	0.24
1,787,000	EUR	Bundesobligation, 0.00%, 09/04/2021	1,809	0.39
1,180,000	EUR	Bundesobligation, 0.00%, 08/10/2021	1,195	0.26
1,450,000	EUR	Bundesobligation, 0.00%, 08/04/2022	1,467	0.31
1,770,000	EUR	Bundesobligation, 0.00%, 07/10/2022	1,788	0.38
1,150,000	EUR	Bundesobligation, 0.00%, 14/04/2023	1,159	0.25
3,490,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 3.25%, 04/01/2020	3,664	0.78
2,040,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 3.00%, 04/07/2020	2,169	0.46
1,350,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 2.25%, 04/09/2020	1,423	0.30
1,070,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 04/01/2021	1,144	0.24
1,770,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 3.25%, 04/07/2021	1,952	0.42
1,290,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 2.25%, 04/09/2021	1,391	0.30
1,200,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 2.00%, 04/01/2022	1,294	0.28
1,675,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 1.75%, 04/07/2022	1,805	0.39
1,200,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 1.50%, 04/09/2022	1,284	0.27
1,450,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 1.50%, 15/02/2023	1,559	0.33
1,650,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 1.50%, 15/05/2023	1,778	0.38
2,380,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 2.00%, 15/08/2023	2,628	0.56
650,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 6.25%, 04/01/2024	866	0.19
1,190,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 1.75%, 15/02/2024	1,306	0.28
1,290,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 1.50%, 15/05/2024	1,400	0.30
1,460,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 1.00%, 15/08/2024	1,544	0.33
1,623,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 0.50%, 15/02/2025	1,667	0.36
2,100,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 1.00%, 15/08/2025	2,225	0.48
1,920,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 0.50%, 15/02/2026	1,964	0.42
2,030,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2026	1,991	0.43
1,830,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 0.25%, 15/02/2027	1,822	0.39
660,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 6.50%, 04/07/2027	1,014	0.22
1,620,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 0.50%, 15/08/2027	1,640	0.35
1,015,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 5.63%, 04/01/2028	1,502	0.32
1,640,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 0.50%, 15/02/2028	1,653	0.35
1,330,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 4.75%, 04/07/2028	1,882	0.40
510,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 6.25%, 04/01/2030	832	0.18
1,330,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 5.50%, 04/01/2031	2,108	0.45
1,575,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 4.75%, 04/07/2034	2,515	0.54
1,670,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 4.00%, 04/01/2037	2,569	0.55
985,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 4.25%, 04/07/2039	1,614	0.35

# BLACKROCK EURO SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Government debt securities (continued)</b>				
<b>Germany (continued)</b>				
1,210,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 4.75%, 04/07/2040	2,133	0.46
1,280,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 3.25%, 04/07/2042	1,905	0.41
2,020,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 04/07/2044	2,698	0.58
1,713,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/08/2046	2,317	0.50
840,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 1.25%, 15/08/2048	877	0.19
760,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 0.25%, 15/08/2028	744	0.16
550,000	EUR	Bundesschatzanweisungen, 0.00%, 13/09/2019	553	0.12
635,000	EUR	Bundesschatzanweisungen, 0.00%, 13/12/2019	640	0.14
500,000	EUR	Bundesschatzanweisungen, 0.00%, 13/03/2020	504	0.11
<b>Total Germany</b>			<b>77,550</b>	<b>16.62</b>
<b>Ireland (31 March 2018: 1.90%)</b>				
950,000	EUR	Ireland Government Bond, 5.90%, 18/10/2019	1,014	0.22
520,000	EUR	Ireland Government Bond, 4.50%, 18/04/2020	560	0.12
350,000	EUR	Ireland Government Bond, 5.00%, 18/10/2020	389	0.08
490,000	EUR	Ireland Government Bond, 0.80%, 15/03/2022	505	0.11
500,000	EUR	Ireland Government Bond, 0.00%, 18/10/2022	500	0.11
470,000	EUR	Ireland Government Bond, 3.90%, 20/03/2023	550	0.12
800,000	EUR	Ireland Government Bond, 3.40%, 18/03/2024	935	0.20
810,000	EUR	Ireland Government Bond, 5.40%, 13/03/2025	1,062	0.23
965,000	EUR	Ireland Government Bond, 1.00%, 15/05/2026	987	0.21
570,000	EUR	Ireland Government Bond, 0.90%, 15/05/2028	565	0.12
645,000	EUR	Ireland Government Bond, 2.40%, 15/05/2030	730	0.15
320,000	EUR	Ireland Government Bond, 1.30%, 15/05/2033	314	0.07
380,000	EUR	Ireland Government Bond, 1.70%, 15/05/2037	385	0.08
585,000	EUR	Ireland Government Bond, 2.00%, 18/02/2045	613	0.13
<b>Total Ireland</b>			<b>9,109</b>	<b>1.95</b>
<b>Italy (31 March 2018: 23.44%)</b>				
2,320,000	EUR	Italy Buoni Poliennali Del Tesoro, 4.25%, 01/09/2019	2,395	0.51
700,000	EUR	Italy Buoni Poliennali Del Tesoro, 0.05%, 15/10/2019	696	0.15
2,200,000	EUR	Italy Buoni Poliennali Del Tesoro, 1.05%, 01/12/2019	2,209	0.47
1,760,000	EUR	Italy Buoni Poliennali Del Tesoro, 4.50%, 01/02/2020	1,843	0.40
2,170,000	EUR	Italy Buoni Poliennali Del Tesoro, 4.25%, 01/03/2020	2,269	0.49
1,225,000	EUR	Italy Buoni Poliennali Del Tesoro, 0.70%, 01/05/2020	1,219	0.26
1,080,000	EUR	Italy Buoni Poliennali Del Tesoro, 0.35%, 15/06/2020	1,068	0.23
1,890,000	EUR	Italy Buoni Poliennali Del Tesoro, 4.00%, 01/09/2020	1,988	0.43
1,100,000	EUR	Italy Buoni Poliennali Del Tesoro, 0.20%, 15/10/2020	1,077	0.23
1,530,000	EUR	Italy Buoni Poliennali Del Tesoro, 0.65%, 01/11/2020	1,511	0.32
2,200,000	EUR	Italy Buoni Poliennali Del Tesoro, 3.75%, 01/03/2021	2,315	0.50
400,000	EUR	Italy Buoni Poliennali Del Tesoro, 0.05%, 15/04/2021	385	0.08
1,250,000	EUR	Italy Buoni Poliennali Del Tesoro, 3.75%, 01/05/2021	1,315	0.28
1,530,000	EUR	Italy Buoni Poliennali Del Tesoro, 0.45%, 01/06/2021	1,486	0.32
2,210,000	EUR	Italy Buoni Poliennali Del Tesoro, 3.75%, 01/08/2021	2,330	0.50
1,710,000	EUR	Italy Buoni Poliennali Del Tesoro, 4.75%, 01/09/2021	1,853	0.40
1,520,000	EUR	Italy Buoni Poliennali Del Tesoro, 0.35%, 01/11/2021	1,459	0.31
1,655,000	EUR	Italy Buoni Poliennali Del Tesoro, 2.15%, 15/12/2021	1,672	0.36
1,400,000	EUR	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/03/2022	1,541	0.33
1,120,000	EUR	Italy Buoni Poliennali Del Tesoro, 1.20%, 01/04/2022	1,091	0.23
1,140,000	EUR	Italy Buoni Poliennali Del Tesoro, 1.35%, 15/04/2022	1,115	0.24
2,110,000	EUR	Italy Buoni Poliennali Del Tesoro, 0.90%, 01/08/2022	2,019	0.43
1,450,000	EUR	Italy Buoni Poliennali Del Tesoro, 5.50%, 01/09/2022	1,633	0.35
1,410,000	EUR	Italy Buoni Poliennali Del Tesoro, 1.45%, 15/09/2022	1,375	0.29
1,445,000	EUR	Italy Buoni Poliennali Del Tesoro, 5.50%, 01/11/2022	1,627	0.35

# BLACKROCK EURO SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Government debt securities (continued)</b>				
<b>Italy (continued)</b>				
1,360,000	EUR	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/03/2023	1,288	0.28
1,340,000	EUR	Italy Buoni Poliennali Del Tesoro, 0.95%, 15/03/2023	1,269	0.27
1,670,000	EUR	Italy Buoni Poliennali Del Tesoro, 4.50%, 01/05/2023	1,826	0.39
2,020,000	EUR	Italy Buoni Poliennali Del Tesoro, 4.75%, 01/08/2023	2,237	0.48
1,030,000	EUR	Italy Buoni Poliennali Del Tesoro, 0.65%, 15/10/2023	948	0.20
970,000	EUR	Italy Buoni Poliennali Del Tesoro, 9.00%, 01/11/2023	1,273	0.27
1,940,000	EUR	Italy Buoni Poliennali Del Tesoro, 4.50%, 01/03/2024	2,130	0.46
1,190,000	EUR	Italy Buoni Poliennali Del Tesoro, 1.85%, 15/05/2024	1,147	0.25
875,000	EUR	Italy Buoni Poliennali Del Tesoro, 3.75%, 01/09/2024	928	0.20
1,160,000	EUR	Italy Buoni Poliennali Del Tesoro, 1.45%, 15/11/2024	1,082	0.23
1,490,000	EUR	Italy Buoni Poliennali Del Tesoro, 2.50%, 01/12/2024	1,480	0.32
1,580,000	EUR	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/03/2025	1,795	0.38
960,000	EUR	Italy Buoni Poliennali Del Tesoro, 1.45%, 15/05/2025	886	0.19
1,500,000	EUR	Italy Buoni Poliennali Del Tesoro, 1.50%, 01/06/2025	1,389	0.30
1,630,000	EUR	Italy Buoni Poliennali Del Tesoro, 2.00%, 01/12/2025	1,548	0.33
1,960,000	EUR	Italy Buoni Poliennali Del Tesoro, 4.50%, 01/03/2026	2,179	0.47
1,221,000	EUR	Italy Buoni Poliennali Del Tesoro, 1.60%, 01/06/2026	1,121	0.24
1,000,000	EUR	Italy Buoni Poliennali Del Tesoro, 7.25%, 01/11/2026	1,313	0.28
1,715,000	EUR	Italy Buoni Poliennali Del Tesoro, 1.25%, 01/12/2026	1,523	0.33
1,420,000	EUR	Italy Buoni Poliennali Del Tesoro, 2.20%, 01/06/2027	1,341	0.29
1,490,000	EUR	Italy Buoni Poliennali Del Tesoro, 2.05%, 01/08/2027	1,386	0.30
1,695,000	EUR	Italy Buoni Poliennali Del Tesoro, 6.50%, 01/11/2027	2,159	0.46
1,900,000	EUR	Italy Buoni Poliennali Del Tesoro, 2.00%, 01/02/2028	1,753	0.38
1,685,000	EUR	Italy Buoni Poliennali Del Tesoro, 4.75%, 01/09/2028	1,930	0.41
1,945,000	EUR	Italy Buoni Poliennali Del Tesoro, 5.25%, 01/11/2029	2,321	0.50
2,009,000	EUR	Italy Buoni Poliennali Del Tesoro, 3.50%, 01/03/2030	2,061	0.44
2,535,000	EUR	Italy Buoni Poliennali Del Tesoro, 6.00%, 01/05/2031	3,234	0.69
1,685,000	EUR	Italy Buoni Poliennali Del Tesoro, 1.65%, 01/03/2032	1,412	0.30
1,650,000	EUR	Italy Buoni Poliennali Del Tesoro, 5.75%, 01/02/2033	2,098	0.45
920,000	EUR	Italy Buoni Poliennali Del Tesoro, 2.45%, 01/09/2033	831	0.18
1,958,000	EUR	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/08/2034	2,347	0.50
1,040,000	EUR	Italy Buoni Poliennali Del Tesoro, 2.25%, 01/09/2036	891	0.19
1,980,000	EUR	Italy Buoni Poliennali Del Tesoro, 4.00%, 01/02/2037	2,136	0.46
1,140,000	EUR	Italy Buoni Poliennali Del Tesoro, 2.95%, 01/09/2038	1,050	0.22
1,730,000	EUR	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/08/2039	2,078	0.45
1,590,000	EUR	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/09/2040	1,904	0.41
1,270,000	EUR	Italy Buoni Poliennali Del Tesoro, 4.75%, 01/09/2044	1,495	0.32
1,275,000	EUR	Italy Buoni Poliennali Del Tesoro, 3.25%, 01/09/2046	1,205	0.26
1,402,000	EUR	Italy Buoni Poliennali Del Tesoro, 2.70%, 01/03/2047	1,200	0.26
870,000	EUR	Italy Buoni Poliennali Del Tesoro, 3.45%, 01/03/2048	834	0.18
460,000	EUR	Italy Buoni Poliennali Del Tesoro, 2.80%, 01/03/2067	382	0.08
		<b>Total Italy</b>	<b>102,901</b>	<b>22.06</b>
<b>Latvia (31 March 2018: 0.08%)</b>				
220,000	EUR	Latvia Government Bond, 2.63%, 21/01/2021	234	0.05
100,000	EUR	Latvia Government Bond, 1.38%, 16/05/2036	97	0.02
100,000	EUR	Latvia Government Bond, 2.25%, 15/02/2047	109	0.02
		<b>Total Latvia</b>	<b>440</b>	<b>0.09</b>
<b>Lithuania (31 March 2018: 0.08%)</b>				
100,000	EUR	Lithuania Government Bond, 2.13%, 29/10/2026	111	0.03
150,000	EUR	Lithuania Government Bond, 0.95%, 26/05/2027	152	0.03

# BLACKROCK EURO SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Government debt securities (continued)</b>				
<b>Lithuania (continued)</b>				
140,000	EUR	Lithuania Government Bond, 2.13%, 22/10/2035	154	0.03
		<b>Total Lithuania</b>	<b>417</b>	<b>0.09</b>
<b>Luxembourg (31 March 2018: 0.12%)</b>				
75,000	EUR	Luxembourg Government Bond, 3.38%, 18/05/2020	80	0.02
250,000	EUR	Luxembourg Government Bond, 2.13%, 10/07/2023	275	0.06
140,000	EUR	Luxembourg Government Bond, 0.63%, 01/02/2027	141	0.03
		<b>Total Luxembourg</b>	<b>496</b>	<b>0.11</b>
<b>Netherlands (31 March 2018: 4.84%)</b>				
900,000	EUR	Netherlands Government Bond, 0.25%, 15/01/2020	910	0.19
1,350,000	EUR	Netherlands Government Bond, 3.50%, 15/07/2020	1,448	0.31
1,399,000	EUR	Netherlands Government Bond, 3.25%, 15/07/2021	1,543	0.33
890,000	EUR	Netherlands Government Bond, 0.00%, 15/01/2022	899	0.19
1,260,000	EUR	Netherlands Government Bond, 2.25%, 15/07/2022	1,380	0.30
670,000	EUR	Netherlands Government Bond, 3.75%, 15/01/2023	783	0.17
240,000	EUR	Netherlands Government Bond, 7.50%, 15/01/2023	319	0.07
1,245,000	EUR	Netherlands Government Bond, 1.75%, 15/07/2023	1,353	0.29
890,000	EUR	Netherlands Government Bond, 0.00%, 15/01/2024	888	0.19
1,165,000	EUR	Netherlands Government Bond, 2.00%, 15/07/2024	1,294	0.28
1,360,000	EUR	Netherlands Government Bond, 0.25%, 15/07/2025	1,362	0.29
1,152,000	EUR	Netherlands Government Bond, 0.50%, 15/07/2026	1,166	0.25
840,000	EUR	Netherlands Government Bond, 0.75%, 15/07/2027	860	0.18
1,090,000	EUR	Netherlands Government Bond, 5.50%, 15/01/2028	1,589	0.34
780,000	EUR	Netherlands Government Bond, 0.75%, 15/07/2028	793	0.17
1,059,000	EUR	Netherlands Government Bond, 2.50%, 15/01/2033	1,299	0.28
1,125,000	EUR	Netherlands Government Bond, 4.00%, 15/01/2037	1,713	0.37
1,135,000	EUR	Netherlands Government Bond, 3.75%, 15/01/2042	1,786	0.38
1,025,000	EUR	Netherlands Government Bond, 2.75%, 15/01/2047	1,438	0.31
		<b>Total Netherlands</b>	<b>22,823</b>	<b>4.89</b>
<b>Portugal (31 March 2018: 2.12%)</b>				
2,040,000	EUR	Portugal Obrigacoes do Tesouro OT, 4.80%, 15/06/2020	2,210	0.48
1,800,000	EUR	Portugal Obrigacoes do Tesouro OT, 2.20%, 17/10/2022	1,928	0.41
550,000	EUR	Portugal Obrigacoes do Tesouro OT, 4.95%, 25/10/2023	665	0.14
1,750,000	EUR	Portugal Obrigacoes do Tesouro OT, 2.88%, 15/10/2025	1,925	0.41
100,000	EUR	Portugal Obrigacoes do Tesouro OT, 2.88%, 21/07/2026	110	0.03
1,030,000	EUR	Portugal Obrigacoes do Tesouro OT, 4.13%, 14/04/2027	1,226	0.26
450,000	EUR	Portugal Obrigacoes do Tesouro OT, 2.13%, 17/10/2028	460	0.10
380,000	EUR	Portugal Obrigacoes do Tesouro OT, 3.88%, 15/02/2030	446	0.10
150,000	EUR	Portugal Obrigacoes do Tesouro OT, 2.25%, 18/04/2034	147	0.03
700,000	EUR	Portugal Obrigacoes do Tesouro OT, 4.10%, 15/04/2037	848	0.18
275,000	EUR	Portugal Obrigacoes do Tesouro OT, 4.10%, 15/02/2045	334	0.07
		<b>Total Portugal</b>	<b>10,299</b>	<b>2.21</b>
<b>Slovakia (31 March 2018: 0.48%)</b>				
180,000	EUR	Slovakia Government Bond, 4.00%, 27/04/2020	193	0.04
370,000	EUR	Slovakia Government Bond, 3.00%, 28/02/2023	417	0.09
150,000	EUR	Slovakia Government Bond, 0.00%, 13/11/2023	147	0.03
180,000	EUR	Slovakia Government Bond, 3.38%, 15/11/2024	212	0.05
190,000	EUR	Slovakia Government Bond, 4.35%, 14/10/2025	247	0.05
100,000	EUR	Slovakia Government Bond, 0.63%, 22/05/2026	100	0.02
160,000	EUR	Slovakia Government Bond, 1.38%, 21/01/2027	168	0.04

# BLACKROCK EURO SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Government debt securities (continued)</b>				
<b>Slovakia (continued)</b>				
230,000	EUR	Slovakia Government Bond, 3.63%, 16/01/2029	289	0.06
260,000	EUR	Slovakia Government Bond, 1.63%, 21/01/2031	270	0.06
240,000	EUR	Slovakia Government Bond, 1.88%, 09/03/2037	256	0.06
100,000	EUR	Slovakia Government Bond, 2.00%, 17/10/2047	105	0.02
<b>Total Slovakia</b>			<b>2,404</b>	<b>0.52</b>
<b>Slovenia (31 March 2018: 0.37%)</b>				
180,000	EUR	Slovenia Government Bond, 4.38%, 18/01/2021	199	0.04
150,000	EUR	Slovenia Government Bond, 3.00%, 08/04/2021	162	0.03
100,000	EUR	Slovenia Government Bond, 4.63%, 09/09/2024	124	0.03
250,000	EUR	Slovenia Government Bond, 2.13%, 28/07/2025	276	0.06
100,000	EUR	Slovenia Government Bond, 5.13%, 30/03/2026	132	0.03
100,000	EUR	Slovenia Government Bond, 1.25%, 22/03/2027	103	0.02
190,000	EUR	Slovenia Government Bond, 1.00%, 06/03/2028	189	0.04
200,000	EUR	Slovenia Government Bond, 2.25%, 03/03/2032	224	0.05
125,000	EUR	Slovenia Government Bond, 1.50%, 25/03/2035	123	0.03
240,000	EUR	Slovenia Government Bond, 1.75%, 03/11/2040	241	0.05
72,000	EUR	Slovenia Government Bond, 3.13%, 07/08/2045	91	0.02
<b>Total Slovenia</b>			<b>1,864</b>	<b>0.40</b>
<b>Spain (31 March 2018: 13.92%)</b>				
1,770,000	EUR	Spain Government Bond, 4.30%, 31/10/2019	1,859	0.40
1,795,000	EUR	Spain Government Bond, 1.40%, 31/01/2020	1,835	0.39
1,950,000	EUR	Spain Government Bond, 4.00%, 30/04/2020	2,080	0.45
1,430,000	EUR	Spain Government Bond, 1.15%, 30/07/2020	1,465	0.31
1,550,000	EUR	Spain Government Bond, 4.85%, 31/10/2020	1,710	0.37
880,000	EUR	Spain Government Bond, 0.05%, 31/01/2021	881	0.19
1,810,000	EUR	Spain Government Bond, 5.50%, 30/04/2021	2,067	0.44
1,600,000	EUR	Spain Government Bond, 0.75%, 30/07/2021	1,633	0.35
1,850,000	EUR	Spain Government Bond, 5.85%, 31/01/2022	2,200	0.47
1,555,000	EUR	Spain Government Bond, 0.40%, 30/04/2022	1,566	0.34
1,050,000	EUR	Spain Government Bond, 0.45%, 31/10/2022	1,055	0.23
1,715,000	EUR	Spain Government Bond, 5.40%, 31/01/2023	2,085	0.45
360,000	EUR	Spain Government Bond, 0.35%, 30/07/2023	357	0.08
1,450,000	EUR	Spain Government Bond, 4.40%, 31/10/2023	1,725	0.37
1,290,000	EUR	Spain Government Bond, 4.80%, 31/01/2024	1,570	0.34
2,000,000	EUR	Spain Government Bond, 3.80%, 30/04/2024	2,335	0.50
1,790,000	EUR	Spain Government Bond, 2.75%, 31/10/2024	1,997	0.43
1,650,000	EUR	Spain Government Bond, 1.60%, 30/04/2025	1,725	0.37
1,730,000	EUR	Spain Government Bond, 4.65%, 30/07/2025	2,152	0.46
1,830,000	EUR	Spain Government Bond, 2.15%, 31/10/2025	1,971	0.42
1,275,000	EUR	Spain Government Bond, 1.95%, 30/04/2026	1,351	0.29
1,440,000	EUR	Spain Government Bond, 5.90%, 30/07/2026	1,949	0.42
1,820,000	EUR	Spain Government Bond, 1.30%, 31/10/2026	1,833	0.39
1,280,000	EUR	Spain Government Bond, 1.50%, 30/04/2027	1,300	0.28
1,680,000	EUR	Spain Government Bond, 1.45%, 31/10/2027	1,691	0.36
1,260,000	EUR	Spain Government Bond, 1.40%, 30/04/2028	1,256	0.27
350,000	EUR	Spain Government Bond, 1.40%, 30/07/2028	347	0.07
1,965,000	EUR	Spain Government Bond, 5.15%, 31/10/2028	2,634	0.56
1,925,000	EUR	Spain Government Bond, 6.00%, 31/01/2029	2,750	0.59
1,970,000	EUR	Spain Government Bond, 1.95%, 30/07/2030	2,023	0.43
1,555,000	EUR	Spain Government Bond, 5.75%, 30/07/2032	2,306	0.49
1,165,000	EUR	Spain Government Bond, 2.35%, 30/07/2033	1,222	0.26
1,445,000	EUR	Spain Government Bond, 4.20%, 31/01/2037	1,909	0.41

# BLACKROCK EURO SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Government debt securities (continued)</b>				
<b>Spain (continued)</b>				
1,325,000	EUR	Spain Government Bond, 4.90%, 30/07/2040	1,925	0.41
1,530,000	EUR	Spain Government Bond, 4.70%, 30/07/2041	2,176	0.47
1,070,000	EUR	Spain Government Bond, 5.15%, 31/10/2044	1,630	0.35
1,240,000	EUR	Spain Government Bond, 2.90%, 31/10/2046	1,338	0.29
540,000	EUR	Spain Government Bond, 2.70%, 31/10/2048	554	0.12
735,000	EUR	Spain Government Bond, 3.45%, 30/07/2066	848	0.18
<b>Total Spain</b>			<b>65,310</b>	<b>14.00</b>
<b>Total investments in government debt securities</b>			<b>461,360</b>	<b>98.90</b>
<b>Total investments in bonds</b>			<b>461,360</b>	<b>98.90</b>
			<b>Fair Value EUR '000</b>	<b>% of Net Asset Value</b>
Total financial assets at fair value through profit or loss			461,360	98.90
Cash			453	0.10
Cash equivalents				
Undertaking for collective investment schemes (31 March 2018: 0.19%)				
Other assets and liabilities			4,688	1.00
<b>Net asset value attributable to redeemable unitholders</b>			<b>466,501</b>	<b>100.00</b>
<b>Analysis of total assets</b>				<b>% of Total Assets</b>
Transferable securities admitted to an official exchange listing				98.88
Other assets				1.12
<b>Total assets</b>				<b>100.00</b>

# BLACKROCK MIX FONDS 2

## SCHEDULE OF INVESTMENTS

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>COLLECTIVE INVESTMENT SCHEMES</b>				
<b>Undertaking for collective investment schemes (31 March 2018: 82.69%)</b>				
<b>Ireland (31 March 2018: 36.56%)</b>				
4,098,017	EUR	iShares Euro Credit Bond Index Fund (IE) - Flexible Euro Accumulating Share Class <sup>1</sup>	93,588	18.86
3,675,050	EUR	iShares Euro Government Bond Index Fund (IE) - Flexible Euro Accumulating Share Class <sup>1</sup>	84,873	17.10
<b>Total Ireland</b>			<b>178,461</b>	<b>35.96</b>
<b>Luxembourg (31 March 2018: 46.13%)</b>				
153,958	EUR	BlackRock Global Index Funds - iShares Emerging Markets Equity Index Fund - Class €x2 <sup>1</sup>	16,497	3.32
641,351	EUR	BlackRock Global Index Funds - iShares Euro Aggregate Bond Index Fund - Class €x2 Accumulating <sup>1</sup>	74,724	15.06
584,126	EUR	BlackRock Global Index Funds - iShares Euro Government Bond Index Fund - Class €x2 Accumulating <sup>1</sup>	72,519	14.61
173,866	EUR	BlackRock Global Index Funds - iShares Europe Equity Index Fund - Class €x2 Accumulating <sup>1</sup>	29,202	5.89
74,205	EUR	BlackRock Global Index Funds - iShares Japan Equity Index Fund - Class €x2 <sup>1</sup>	11,488	2.32
21,292	EUR	BlackRock Global Index Funds - iShares North America Equity Index Fund - Class €x2 <sup>1</sup>	3,928	0.79
48,445	EUR	BlackRock Global Index Funds - iShares Pacific ex Japan Equity Index Fund - Class €x2 <sup>1</sup>	5,489	1.11
<b>Total Luxembourg</b>			<b>213,847</b>	<b>43.10</b>
<b>Total investments in undertaking for collective investment schemes</b>			<b>392,308</b>	<b>79.06</b>
<b>Total investments in collective investment schemes</b>			<b>392,308</b>	<b>79.06</b>
<b>Exchange traded funds (31 March 2018: 17.29%)</b>				
<b>Ireland (31 March 2018: 17.29%)</b>				
161,697	EUR	iShares Core € Corporate Bond UCITS ETF <sup>1</sup>	20,779	4.19
1,765,819	EUR	iShares MSCI North America UCITS ETF <sup>1</sup>	82,998	16.72
<b>Total Ireland</b>			<b>103,777</b>	<b>20.91</b>
<b>Total investments in exchange traded funds</b>			<b>103,777</b>	<b>20.91</b>
			<b>Fair Value EUR '000</b>	<b>% of Net Asset Value</b>
Total financial assets at fair value through profit or loss			496,085	99.97
Cash			387	0.08
Other assets and liabilities			(244)	(0.05)
<b>Net asset value attributable to redeemable unitholders</b>			<b>496,228</b>	<b>100.00</b>

## BLACKROCK MIX FONDS 2

### SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

	<b>% of Total Assets</b>
<b>Analysis of total assets</b>	
Transferable securities admitted to official stock exchange listing	20.89
Collective investment schemes	78.95
Other assets	0.16
<b>Total assets</b>	<b><u>100.00</u></b>

<sup>1</sup>A related party to the Sub-Fund.



# BLACKROCK MIX FONDS 3

## SCHEDULE OF INVESTMENTS

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>COLLECTIVE INVESTMENT SCHEMES</b>				
<b>Undertaking for collective investment schemes (31 March 2018: 81.78%)</b>				
<b>Ireland (31 March 2018: 34.46%)</b>				
5,964,318	EUR	iShares Euro Credit Bond Index Fund (IE) - Flexible Euro Accumulating Share Class <sup>1</sup>	136,210	16.98
4,633,906	EUR	iShares Euro Government Bond Index Fund (IE) - Flexible Euro Accumulating Share Class <sup>1</sup>	107,018	13.34
662,552	EUR	iShares Europe Index Fund (IE) - Euro Flexible Accumulating Class <sup>1</sup>	11,568	1.44
676,139	EUR	iShares Japan Index Fund (IE) - Euro Flexible Accumulating Class <sup>1</sup>	11,627	1.45
128,112	EUR	iShares Pacific Index Fund (IE) - Euro Flexible Accumulating Class <sup>1</sup>	1,910	0.24
<b>Total Ireland</b>			<b>268,333</b>	<b>33.45</b>
<b>Luxembourg (31 March 2018: 47.32%)</b>				
416,744	EUR	BlackRock Global Index Funds - iShares Emerging Markets Equity Index Fund - Class €x2 <sup>1</sup>	44,654	5.57
647,526	EUR	BlackRock Global Index Funds - iShares Euro Aggregate Bond Index Fund - Class €x2 Accumulating <sup>1</sup>	75,443	9.41
649,072	EUR	BlackRock Global Index Funds - iShares Euro Government Bond Index Fund - Class €x2 Accumulating <sup>1</sup>	80,582	10.05
398,569	EUR	BlackRock Global Index Funds - iShares Europe Equity Index Fund - Class €x2 Accumulating <sup>1</sup>	66,944	8.35
124,090	EUR	BlackRock Global Index Funds - iShares Japan Equity Index Fund - Class €x2 <sup>1</sup>	19,211	2.39
436,410	EUR	BlackRock Global Index Funds - iShares North America Equity Index Fund - Class €x2 <sup>1</sup>	80,500	10.04
112,845	EUR	BlackRock Global Index Funds - iShares Pacific ex Japan Equity Index Fund - Class €x2 <sup>1</sup>	12,787	1.59
<b>Total Luxembourg</b>			<b>380,121</b>	<b>47.40</b>
<b>Total investments in undertaking for collective investment schemes</b>			<b>648,454</b>	<b>80.85</b>
<b>Total investments in collective investment schemes</b>			<b>648,454</b>	<b>80.85</b>
<b>Exchange traded funds (31 March 2018: 18.18%)</b>				
<b>Ireland (31 March 2018: 18.18%)</b>				
3,261,087	EUR	iShares MSCI North America UCITS ETF <sup>1</sup>	153,279	19.11
<b>Total Ireland</b>			<b>153,279</b>	<b>19.11</b>
<b>Total investments in exchange traded funds</b>			<b>153,279</b>	<b>19.11</b>
			<b>Fair Value EUR '000</b>	<b>% of Net Asset Value</b>
Total financial assets at fair value through profit or loss			801,733	99.96
Cash			537	0.07
Other assets and liabilities			(182)	(0.03)
<b>Net asset value attributable to redeemable unitholders</b>			<b>802,088</b>	<b>100.00</b>

# BLACKROCK MIX FONDS 3

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

### Analysis of total assets

Transferable securities admitted to official stock exchange listing

Collective investment schemes

Other assets

**Total assets**

**% of Total**

**Assets**

19.08

80.71

0.21

**100.00**

<sup>1</sup>A related party to the Sub-Fund.

# BLACKROCK MIX FONDS 4

## SCHEDULE OF INVESTMENTS

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>COLLECTIVE INVESTMENT SCHEMES</b>				
<b>Undertaking for collective investment schemes (31 March 2018: 81.65%)</b>				
<b>Ireland (31 March 2018: 7.67%)</b>				
947,046	EUR	iShares Euro Credit Bond Index Fund (IE) - Flexible Euro Accumulating Share Class <sup>1</sup>	21,628	6.13
415,041	EUR	iShares North America Index Fund (IE) - Euro Flexible Accumulating Class <sup>1</sup>	8,866	2.51
<b>Total Ireland</b>			<b>30,494</b>	<b>8.64</b>
<b>Luxembourg (31 March 2018: 73.98%)</b>				
253,261	EUR	BlackRock Global Index Funds - iShares Emerging Markets Equity Index Fund - Class €x2 <sup>1</sup>	27,137	7.70
455,388	EUR	BlackRock Global Index Funds - iShares Euro Aggregate Bond Index Fund - Class €x2 Accumulating <sup>1</sup>	53,057	15.04
245,030	EUR	BlackRock Global Index Funds - iShares Euro Government Bond Index Fund - Class €x2 Accumulating <sup>1</sup>	30,421	8.63
287,876	EUR	BlackRock Global Index Funds - iShares Europe Equity Index Fund - Class €x2 Accumulating <sup>1</sup>	48,352	13.71
122,859	EUR	BlackRock Global Index Funds - iShares Japan Equity Index Fund - Class €x2 <sup>1</sup>	19,020	5.39
368,006	EUR	BlackRock Global Index Funds - iShares North America Equity Index Fund - Class €x2 <sup>1</sup>	67,882	19.25
80,203	EUR	BlackRock Global Index Funds - iShares Pacific ex Japan Equity Index Fund - Class €x2 <sup>1</sup>	9,088	2.58
<b>Total Luxembourg</b>			<b>254,957</b>	<b>72.30</b>
<b>Total investments in undertaking for collective investment schemes</b>			<b>285,451</b>	<b>80.94</b>
<b>Total investments in collective investment schemes</b>			<b>285,451</b>	<b>80.94</b>
<b>Exchange traded funds (31 March 2018: 18.31%)</b>				
<b>Ireland (31 March 2018: 18.31%)</b>				
1,428,393	EUR	iShares MSCI North America UCITS ETF <sup>1</sup>	67,138	19.03
<b>Total Ireland</b>			<b>67,138</b>	<b>19.03</b>
<b>Total investments in exchange traded funds</b>			<b>67,138</b>	<b>19.03</b>
			<b>Fair Value EUR '000</b>	<b>% of Net Asset Value</b>
Total financial assets at fair value through profit or loss			352,589	99.97
Cash			234	0.07
Other assets and liabilities			(144)	(0.04)
<b>Net asset value attributable to redeemable unitholders</b>			<b>352,679</b>	<b>100.00</b>

# BLACKROCK MIX FONDS 4

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

	<b>% of Total Assets</b>
<b>Analysis of total assets</b>	
Transferable securities admitted to official stock exchange listing	18.98
Collective investment schemes	80.70
Other assets	0.32
<b>Total assets</b>	<b>100.00</b>

<sup>1</sup>A related party to the Sub-Fund.

# BLACKROCK MIX FONDS 5

## SCHEDULE OF INVESTMENTS

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>COLLECTIVE INVESTMENT SCHEMES</b>				
<b>Undertaking for collective investment schemes (31 March 2018: 81.31%)</b>				
<b>Ireland (31 March 2018: 14.77%)</b>				
217,465	EUR	iShares Europe Index Fund (IE) - Euro Flexible Accumulating Class <sup>1</sup>	3,797	2.82
898,818	EUR	iShares North America Index Fund (IE) - Euro Flexible Accumulating Class <sup>1</sup>	19,201	14.29
<b>Total Ireland</b>			<b>22,998</b>	<b>17.11</b>
<b>Luxembourg (31 March 2018: 66.54%)</b>				
124,287	EUR	BlackRock Global Index Funds - iShares Emerging Markets Equity Index Fund - Class €x2 <sup>1</sup>	13,317	9.91
114,535	EUR	BlackRock Global Index Funds - iShares Euro Aggregate Bond Index Fund - Class €x2 Accumulating <sup>1</sup>	13,344	9.93
118,052	EUR	BlackRock Global Index Funds - iShares Europe Equity Index Fund - Class €x2 Accumulating <sup>1</sup>	19,828	14.76
59,684	EUR	BlackRock Global Index Funds - iShares Japan Equity Index Fund - Class €x2 <sup>1</sup>	9,240	6.88
139,003	EUR	BlackRock Global Index Funds - iShares North America Equity Index Fund - Class €x2 <sup>1</sup>	25,640	19.08
38,846	EUR	BlackRock Global Index Funds - iShares Pacific ex Japan Equity Index Fund - Class €x2 <sup>1</sup>	4,402	3.28
<b>Total Luxembourg</b>			<b>85,771</b>	<b>63.84</b>
<b>Total investments in undertaking for collective investment schemes</b>			<b>108,769</b>	<b>80.95</b>
<b>Total investments in collective investment schemes</b>			<b>108,769</b>	<b>80.95</b>
<b>Exchange traded funds (31 March 2018: 18.67%)</b>				
<b>Ireland (31 March 2018: 18.67%)</b>				
545,517	EUR	iShares MSCI North America UCITS ETF <sup>1</sup>	25,641	19.08
<b>Total Ireland</b>			<b>25,641</b>	<b>19.08</b>
<b>Total investments in exchange traded funds</b>			<b>25,641</b>	<b>19.08</b>
			<b>Fair Value EUR '000</b>	<b>% of Net Asset Value</b>
Total financial assets at fair value through profit or loss			134,410	100.03
Cash			99	0.07
Other assets and liabilities			(142)	(0.10)
<b>Net asset value attributable to redeemable unitholders</b>			<b>134,367</b>	<b>100.00</b>
				<b>% of Total Assets</b>
<b>Analysis of total assets</b>				
Transferable securities admitted to official stock exchange listing				19.04
Collective investment schemes				80.75
Other assets				0.21
<b>Total assets</b>				<b>100.00</b>

<sup>1</sup>A related party to the Sub-Fund.

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS</b>				
<b>Government debt securities (31 March 2018: 91.01%)</b>				
<b>France (31 March 2018: 65.40%)</b>				
24,750,000	EUR	France Treasury Bill BTF, 0.00%, 10/10/2018	24,753	14.56
25,900,000	EUR	France Treasury Bill BTF, 0.00%, 07/11/2018	25,914	15.25
34,500,000	EUR	France Treasury Bill BTF, 0.00%, 05/12/2018	34,538	20.32
23,100,000	EUR	France Treasury Bill BTF, 0.00%, 30/01/2019	23,149	13.62
<b>Total France</b>			<b>108,354</b>	<b>63.75</b>
<b>Germany (31 March 2018: 25.61%)</b>				
25,500,000	EUR	Germany Treasury Bill, 0.00%, 10/10/2018	25,504	15.00
26,600,000	EUR	Germany Treasury Bill, 0.00%, 05/12/2018	26,627	15.67
<b>Total Germany</b>			<b>52,131</b>	<b>30.67</b>
<b>Total investments in government debt securities</b>			<b>160,485</b>	<b>94.42</b>
<b>Total investments in bonds</b>			<b>160,485</b>	<b>94.42</b>

Notional Amount	Currency	Counterparty	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Credit default swaps</b>						
<b>Total unrealised gain on credit default swaps (31 March 2018: 0.15%)</b>					<b>-</b>	<b>-</b>

Notional Amount	Currency	Counterparty	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Interest rate swaps</b>						
24,199,479	CNY	BNP Paribas	Pay fixed 3.32%	20/03/2024	2	-
			Receive floating CNREPOFIX=CFXS 1 week			
21,561,351	CNY	Citibank	Pay fixed 3.31%	20/03/2024	3	-
			Receive floating CNREPOFIX=CFXS 1 week			
17,680,765	CNY	J.P. Morgan	Pay fixed 3.29%	20/03/2024	5	0.01
			Receive floating CNREPOFIX=CFXS 1 week			
32,075,826	CNY	Merrill Lynch	Pay fixed 3.34%	20/03/2024	-	-
			Receive floating CNREPOFIX=CFXS 1 week <sup>1</sup>			
156,612,456	INR	Deutsche Bank	Pay floating MIBOR 1 day	20/03/2024	2	-
			Receive fixed 7.57%			
203,946,772	INR	Goldman Sachs	Pay floating MIBOR 1 day	20/03/2024	2	-
			Receive fixed 7.56%			
143,352,500	INR	J.P. Morgan	Pay floating MIBOR 1 day	20/03/2024	1	-
			Receive fixed 7.57%			
201,697,860	INR	Merrill Lynch	Pay floating MIBOR 1 day	20/03/2024	2	-
			Receive fixed 7.57%			
3,917,073,000	KRW	Merrill Lynch	Pay fixed 2.08%	20/03/2029	22	0.01
			Receive floating CD_KSDA 3 month			
1,305,691,000	KRW	Merrill Lynch	Pay fixed 2.07%	20/03/2029	9	0.01
			Receive floating CD_KSDA 3 month			
47,413,000	THB	BNP Paribas	Pay floating THBFIX 6 month	20/03/2029	2	-
			Receive fixed 2.61%			

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Notional Amount	Currency	Counterparty	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Interest rate swaps (continued)</b>						
135,224,419	THB	Goldman Sachs	Pay floating THBFIX 6 month Receive fixed 2.28% <sup>1</sup>	20/03/2024	–	–
<b>Total unrealised gain on interest rate swaps (31 March 2018: 0.12%)</b>					<b>50</b>	<b>0.03</b>
11,095,757	CNY	Deutsche Bank	Pay fixed 3.38% Receive floating CNREPOFIX=CFXS 1 week	20/03/2024	(3)	–
34,401,722	CNY	Merrill Lynch	Pay fixed 3.34% Receive floating CNREPOFIX=CFXS 1 week <sup>1</sup>	20/03/2024	–	–
145,619,870	INR	Citibank	Pay floating MIBOR 1 day Receive fixed 7.50%	20/03/2024	(3)	–
715,494,215	INR	Goldman Sachs	Pay floating MIBOR 1 day Receive fixed 7.52%	20/03/2024	(8)	(0.01)
868,896,602	INR	Goldman Sachs	Pay floating MIBOR 1 day Receive fixed 7.49%	20/03/2024	(21)	(0.01)
234,918,684	INR	J.P. Morgan	Pay floating MIBOR 1 day Receive fixed 7.47%	20/03/2024	(8)	(0.01)
257,584,935	INR	Merrill Lynch	Pay floating MIBOR 1 day Receive fixed 7.49%	20/03/2024	(7)	–
904,624,800	KRW	Deutsche Bank	Pay floating CD_KSDA 3 month Receive fixed 2.08% <sup>1</sup>	20/03/2024	–	–
1,405,429,000	KRW	Deutsche Bank	Pay floating CD_KSDA 3 month Receive fixed 2.01%	20/03/2024	(4)	–
1,164,113,480	KRW	Merrill Lynch	Pay floating CD_KSDA 3 month Receive fixed 1.98%	20/03/2024	(4)	–
6,873,094,520	KRW	Merrill Lynch	Pay floating CD_KSDA 3 month Receive fixed 1.98%	20/03/2024	(25)	(0.02)
42,513,478	THB	BNP Paribas	Pay floating THBFIX 6 month Receive fixed 2.26%	20/03/2024	(1)	–
49,702,103	THB	Citibank	Pay floating THBFIX 6 month Receive fixed 2.26%	20/03/2024	(1)	–
<b>Total unrealised loss on interest rate swaps (31 March 2018: (0.16)%)</b>					<b>(85)</b>	<b>(0.05)</b>
<b>Total return swaps</b>						
1,350,070	BRL	Credit Suisse	Receive Spread of 0.00% on Notional Pay Ibovespa Futures Contract	17/10/2018	1	–
173,231,525	TWD	Merrill Lynch	Receive Taiwan Stock Exchange Capitalization Weighted Stock Index (TAIEX) Future Contract	17/10/2018	58	0.03
146,662,486	TWD	Merrill Lynch	Pay Spread of 0.00% on Notional Receive Taiwan Stock Exchange Capitalization Weighted Stock Index (TAIEX) Future Contract	19/10/2018	66	0.04
17,346,528	TWD	Merrill Lynch	Pay Spread of 0.00% on Notional Receive Taiwan Stock Exchange Capitalization Weighted Stock Index (TAIEX) Future Contract	19/10/2018	5	–
<b>Total unrealised gain on total return swaps (31 March 2018: 0.04%)</b>					<b>130</b>	<b>0.07</b>
1,014,761	BRL	Credit Suisse	Receive Spread of 0.00% on Notional Pay Ibovespa Futures Contract	17/10/2018	(3)	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Notional Amount	Currency	Counterparty	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Total return swaps (continued)</b>						
856,075	BRL	Credit Suisse	Receive Spread of 0.00% on Notional Pay Ibovespa Futures Contract	17/10/2018	(3)	–
3,005,099	BRL	Credit Suisse	Receive Spread of 0.00% on Notional Pay Ibovespa Futures Contract	17/10/2018	(18)	(0.01)
1,071,275	BRL	Credit Suisse	Receive Spread of 0.00% on Notional Pay Ibovespa Futures Contract	22/10/2018	(8)	(0.01)
148,469,050	KRW	Merrill Lynch	Receive Spread of 0.00% on Notional Pay KOSPI 200 Future Contract	13/12/2018	(2)	–
148,887,900	KRW	Merrill Lynch	Receive Spread of 0.00% on Notional Pay KOSPI 200 Future Contract	17/12/2018	(2)	–
4,034,386,125	KRW	Merrill Lynch	Receive Spread of 0.00% on Notional Pay KOSPI 200 Future Contract	17/12/2018	(87)	(0.05)
2,183,593	PLN	J.P. Morgan	Receive Spread of 0.00% on Notional Pay WIG20 Index Futures with a multiplier of PLN 20	27/12/2018	(4)	–
10,693,114	THB	Credit Suisse	Receive The SET50 Index Future Pay Spread of 0.00% on Notional	04/01/2019	(1)	–
156,776,175	THB	Credit Suisse	Receive The SET50 Index Future Pay Spread of 0.00% on Notional	04/01/2019	(7)	–
26,434,693	TWD	Merrill Lynch	Receive Taiwan Stock Exchange Capitalization Weighted Stock Index (TAIEX) Future Contract Pay Spread of 0.00% on Notional	19/10/2018	(4)	–
<b>Total unrealised loss on total return swaps (31 March 2018: (0.14)%</b>					<b>(139)</b>	<b>(0.07)</b>

Notional Amount	Currency	Clearing Broker	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Centrally cleared credit default swaps</b>						
2,417,000	EUR	Merrill Lynch	Sell Protection on iTraxx Europe Crossover Series 30 Version 1 Receive EUR Fixed 5.00%	20/12/2023	261	0.15
7,845,970	EUR	Merrill Lynch	Sell Protection on iTraxx Europe Series 30 Version 1 Receive EUR Fixed 1.00%	20/12/2023	130	0.08
1,882,880	USD	Merrill Lynch	Sell Protection on CDX.NA.HY.31-V1 Receive USD Fixed 5.00%	20/12/2023	121	0.07
9,329,000	USD	Merrill Lynch	Sell Protection on CDX.NA.IG.31-V1 Receive USD Fixed 1.00%	20/12/2023	157	0.09
<b>Total unrealised gain on centrally cleared credit default swaps (31 March 2018: 0.22%)</b>					<b>669</b>	<b>0.39</b>

Notional Amount	Currency	Clearing Broker	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Centrally cleared interest rate swaps</b>						
13,736,000	AUD	Merrill Lynch	Pay fixed 2.50% Receive floating BBR 6 month	20/03/2024	25	0.02
6,549,000	AUD	Merrill Lynch	Pay fixed 2.80% Receive floating BBR 6 month	20/03/2029	42	0.03
3,927,000	AUD	Merrill Lynch	Pay fixed 2.82% Receive floating BBR 6 month	20/03/2029	21	0.01
22,112,000	CAD	Merrill Lynch	Pay fixed 2.69% Receive floating BA 3 month	20/03/2029	230	0.14



# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Notional Amount	Currency	Clearing Broker	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Centrally cleared interest rate swaps (continued)</b>						
2,166,000	CAD	Merrill Lynch	Pay fixed 2.82% Receive floating BA 3 month	20/03/2029	5	–
56,781,000	EUR	Merrill Lynch	Pay fixed 0.42% Receive floating EURIBOR 6 month	20/03/2024	305	0.18
12,674,000	GBP	Merrill Lynch	Pay fixed 1.59% Receive floating LIBOR 6 month	20/03/2029	154	0.09
1,042,000	GBP	Merrill Lynch	Pay fixed 1.70% Receive floating LIBOR 6 month	20/03/2029	1	–
30,626,954	HKD	Merrill Lynch	Pay fixed 2.84% Receive floating HIBOR 3 month	20/03/2024	22	0.01
20,157,021	HKD	Merrill Lynch	Pay fixed 2.85% Receive floating HIBOR 3 month	20/03/2024	13	0.01
29,099,704	HKD	Merrill Lynch	Pay fixed 2.92% Receive floating HIBOR 3 month	20/03/2024	7	–
14,332,690	HKD	Merrill Lynch	Pay fixed 2.91% Receive floating HIBOR 3 month	20/03/2024	5	–
16,374,500	HKD	Merrill Lynch	Pay fixed 2.89% Receive floating HIBOR 3 month	20/03/2029	23	0.01
69,704,000	MXN	Merrill Lynch	Pay floating TIIE 4 week Receive fixed 8.19%	13/03/2024	36	0.02
49,232,000	MXN	Merrill Lynch	Pay floating TIIE 4 week Receive fixed 8.46%	07/03/2029	31	0.02
107,074,367	PLN	Merrill Lynch	Pay fixed 2.59% Receive floating WIBOR 6 month	20/03/2024	81	0.05
3,075,000	SGD	Merrill Lynch	Pay fixed 2.28% Receive floating SOR 6 month	20/03/2024	15	0.01
1,383,000	SGD	Merrill Lynch	Pay floating SOR 6 month Receive fixed 2.72%	20/03/2029	2	–
1,006,000	USD	Merrill Lynch	Pay fixed 1.00% Receive floating LIBOR 3 month	20/03/2029	159	0.09
7,640,000	USD	Merrill Lynch	Pay fixed 3.00% Receive floating LIBOR 3 month	20/03/2029	83	0.05
52,745,262	ZAR	Merrill Lynch	Pay floating JIBAR 3 month Receive fixed 8.37%	20/03/2024	27	0.02
17,700,000	ZAR	Merrill Lynch	Pay floating JIBAR 3 month Receive fixed 8.51%	20/03/2024	15	0.01
31,845,451	ZAR	Merrill Lynch	Pay floating JIBAR 3 month Receive fixed 8.30%	20/03/2024	11	0.01
11,250,287	ZAR	Merrill Lynch	Pay floating JIBAR 3 month Receive fixed 8.19%	20/03/2024	1	–
1,332,000	ZAR	Merrill Lynch	Pay floating JIBAR 3 month Receive fixed 8.85%	20/03/2029	1	–
<b>Total unrealised gain on centrally cleared interest rate swaps (31 March 2018: 0.36%)</b>					<b>1,315</b>	<b>0.78</b>
793,750	AUD	Merrill Lynch	Pay fixed 2.62% Receive floating BBR 6 month	20/03/2024	(1)	–
5,677,784	AUD	Merrill Lynch	Pay fixed 2.63% Receive floating BBR 6 month	20/03/2024	(12)	(0.01)
41,099,000	CAD	Merrill Lynch	Pay floating BA 3 month Receive fixed 2.60%	20/03/2024	(221)	(0.13)
863,000	EUR	Merrill Lynch	Pay floating EURIBOR 6 month Receive fixed 1.08%	20/03/2029	(1)	–
13,003,000	EUR	Merrill Lynch	Pay floating EURIBOR 6 month Receive fixed 1.00%	20/03/2029	(117)	(0.07)
3,789,000	GBP	Merrill Lynch	Pay floating LIBOR 6 month Receive fixed 1.51%	20/03/2024	(4)	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Notional Amount	Currency	Clearing Broker	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Centrally cleared interest rate swaps (continued)</b>						
26,656,000	GBP	Merrill Lynch	Pay floating LIBOR 6 month Receive fixed 1.40%	20/03/2024	(187)	(0.11)
5,700,166	HKD	Merrill Lynch	Pay fixed 3.01% Receive floating HIBOR 3 month	20/03/2024	(1)	–
6,392,860	HKD	Merrill Lynch	Pay fixed 3.02% Receive floating HIBOR 3 month	20/03/2024	(1)	–
6,199,137	HKD	Merrill Lynch	Pay fixed 3.03% Receive floating HIBOR 3 month	20/03/2024	(2)	–
7,616,083	HKD	Merrill Lynch	Pay fixed 3.02% Receive floating HIBOR 3 month	20/03/2024	(2)	–
8,530,012	HKD	Merrill Lynch	Pay fixed 3.03% Receive floating HIBOR 3 month	20/03/2024	(2)	–
6,580,295	HKD	Merrill Lynch	Pay fixed 3.05% Receive floating HIBOR 3 month	20/03/2024	(2)	–
6,755,770	HKD	Merrill Lynch	Pay fixed 3.05% Receive floating HIBOR 3 month	20/03/2024	(2)	–
8,598,253	HKD	Merrill Lynch	Pay fixed 3.05% Receive floating HIBOR 3 month	20/03/2024	(3)	–
18,728,424	HKD	Merrill Lynch	Pay fixed 3.02% Receive floating HIBOR 3 month	20/03/2024	(4)	(0.01)
3,638,000	PLN	Merrill Lynch	Pay floating WIBOR 6 month Receive fixed 3.02%	20/03/2029	(6)	(0.01)
21,157,000	SEK	Merrill Lynch	Pay floating STIBOR 3 month Receive fixed 0.76%	20/03/2024	(3)	–
97,351,000	SEK	Merrill Lynch	Pay floating STIBOR 3 month Receive fixed 0.64%	20/03/2024	(71)	(0.04)
263,176,000	SEK	Merrill Lynch	Pay floating STIBOR 3 month Receive fixed 1.28%	20/03/2029	(273)	(0.16)
2,575,856	SGD	Merrill Lynch	Pay fixed 2.45% Receive floating SOR 6 month <sup>1</sup>	20/03/2024	–	–
865,488	SGD	Merrill Lynch	Pay fixed 2.47% Receive floating SOR 6 month	20/03/2024	(1)	–
1,295,347	SGD	Merrill Lynch	Pay fixed 2.46% Receive floating SOR 6 month	20/03/2024	(1)	–
904,435	SGD	Merrill Lynch	Pay fixed 2.47% Receive floating SOR 6 month	20/03/2024	(1)	–
2,596,464	SGD	Merrill Lynch	Pay fixed 2.46% Receive floating SOR 6 month	20/03/2024	(2)	–
1,300,573	SGD	Merrill Lynch	Pay fixed 2.49% Receive floating SOR 6 month	20/03/2024	(2)	–
1,172,038	SGD	Merrill Lynch	Pay fixed 2.50% Receive floating SOR 6 month	20/03/2024	(2)	–
1,308,179	SGD	Merrill Lynch	Pay fixed 2.51% Receive floating SOR 6 month	20/03/2024	(2)	–
1,366,819	SGD	Merrill Lynch	Pay fixed 2.51% Receive floating SOR 6 month	20/03/2024	(3)	–
2,784,000	SGD	Merrill Lynch	Pay floating SOR 6 month Receive fixed 2.55%	20/03/2029	(24)	(0.02)
4,128,000	USD	Merrill Lynch	Pay floating LIBOR 3 month Receive fixed 3.12% <sup>1</sup>	20/03/2024	–	–
10,004,000	USD	Merrill Lynch	Pay floating LIBOR 3 month Receive fixed 2.96%	20/03/2024	(63)	(0.04)
<b>Total unrealised loss on centrally cleared interest rate swaps (31 March 2018: (0.43)%</b>					<b>(1,016)</b>	<b>(0.60)</b>

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference</b>					
<b>Austria (31 March 2018: 0.05%)</b>					
(3,879)	CHF	J.P. Morgan	ams AG	54	0.03
(1,456)	CHF	Merrill Lynch	ams AG	12	0.01
(715)	CHF	Citigroup	ams AG	5	0.01
(1,260)	EUR	J.P. Morgan	ANDRITZ AG <sup>1</sup>	–	–
(399)	EUR	Merrill Lynch	ANDRITZ AG <sup>1</sup>	–	–
(6,585)	EUR	J.P. Morgan	IMMOFINANZ AG	3	–
(468)	EUR	Merrill Lynch	Lenzing AG	6	0.01
(279)	EUR	Credit Suisse	Lenzing AG	4	–
(217)	EUR	Citigroup	Lenzing AG	3	–
(215)	EUR	J.P. Morgan	Lenzing AG	3	–
4,048	EUR	J.P. Morgan	OMV AG	16	0.01
1,407	EUR	Merrill Lynch	OMV AG	5	–
163	EUR	Citigroup	OMV AG <sup>1</sup>	–	–
(389)	EUR	Merrill Lynch	Raiffeisen Bank International AG <sup>1</sup>	–	–
(656)	EUR	Credit Suisse	Wienerberger AG	1	–
(1,404)	EUR	Merrill Lynch	Wienerberger AG <sup>1</sup>	–	–
(558)	EUR	Deutsche Bank	Wienerberger AG <sup>1</sup>	–	–
			<b>Total Austria</b>	<b>112</b>	<b>0.07</b>
<b>Belgium (31 March 2018: 0.03%)</b>					
(192)	EUR	Merrill Lynch	Ackermans & van Haaren NV <sup>1</sup>	–	–
1,249	EUR	Merrill Lynch	Ageas	3	0.01
1,559	EUR	J.P. Morgan	Ageas	3	–
2,266	EUR	Citigroup	Ageas <sup>1</sup>	–	–
(5,068)	EUR	Merrill Lynch	Anheuser-Busch InBev SA	7	0.01
1,654	EUR	J.P. Morgan	Befimmo SA, REIT <sup>1</sup>	–	–
298	EUR	Citigroup	Befimmo SA, REIT <sup>1</sup>	–	–
254	EUR	Credit Suisse	Befimmo SA, REIT <sup>1</sup>	–	–
(2,458)	EUR	Citigroup	Bekaert SA	3	–
(3,208)	EUR	J.P. Morgan	Bekaert SA	1	–
(148)	EUR	Credit Suisse	Bekaert SA <sup>1</sup>	–	–
3,024	EUR	J.P. Morgan	bpost SA	2	–
1,268	EUR	Citigroup	Cofinimmo SA, REIT <sup>1</sup>	–	–
542	EUR	J.P. Morgan	KBC Ancora	1	–
140	EUR	Credit Suisse	KBC Ancora <sup>1</sup>	–	–
439	EUR	J.P. Morgan	KBC Group NV <sup>1</sup>	–	–
(531)	EUR	Citigroup	Melexis NV	1	–
(6,174)	EUR	J.P. Morgan	Ontex Group NV	3	–
(3,267)	EUR	Merrill Lynch	Ontex Group NV	1	–
(1,221)	EUR	Citigroup	Ontex Group NV	1	–
(1,535)	EUR	Credit Suisse	Ontex Group NV	1	–
8,264	EUR	J.P. Morgan	Proximus SADP <sup>1</sup>	–	–
1,003	EUR	J.P. Morgan	Sofina SA	1	–
51	EUR	Citigroup	Sofina SA <sup>1</sup>	–	–
366	EUR	J.P. Morgan	Solvay SA	2	–
243	EUR	Merrill Lynch	Solvay SA <sup>1</sup>	–	–
1,123	EUR	Citigroup	UCB SA <sup>1</sup>	–	–
(454)	EUR	Citigroup	Umicore SA	1	–
			<b>Total Belgium</b>	<b>31</b>	<b>0.02</b>
<b>Bermuda (31 March 2018: 0.15%)</b>					
1,596	USD	J.P. Morgan	Assured Guaranty Ltd.	2	–
776	USD	Merrill Lynch	Assured Guaranty Ltd.	1	–
1,021	USD	Merrill Lynch	Athene Holding Ltd. 'A' <sup>1</sup>	–	–
753	USD	Merrill Lynch	Axis Capital Holdings Ltd. <sup>1</sup>	–	–
(254,000)	HKD	Citigroup	Beijing Enterprises Water Group Ltd.	1	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Bermuda (continued)</b>					
(100,531)	HKD	Citigroup	Brilliance China Automotive Holdings Ltd.	6	0.01
99	USD	J.P. Morgan	Brookfield Property Partners LP <sup>1</sup>	–	–
(58,000)	HKD	Merrill Lynch	China Gas Holdings Ltd.	9	0.01
(8,000)	HKD	Deutsche Bank	China Gas Holdings Ltd.	1	–
(2,000)	HKD	Merrill Lynch	China Resources Gas Group Ltd.	1	–
(2,000)	HKD	Citigroup	China Resources Gas Group Ltd. <sup>1</sup>	–	–
(26,000)	HKD	Merrill Lynch	CK Infrastructure Holdings Ltd. <sup>1</sup>	–	–
(920,000)	HKD	Citigroup	CMBC Capital Holdings Ltd.	1	–
(540)	HKD	J.P. Morgan	CMBC Capital Holdings Ltd. <sup>1</sup>	–	–
(200)	USD	Citigroup	Enstar Group Ltd. <sup>1</sup>	–	–
(235)	USD	J.P. Morgan	Enstar Group Ltd. <sup>1</sup>	–	–
995	USD	Citigroup	Essent Group Ltd. <sup>1</sup>	–	–
488	USD	Merrill Lynch	Everest Re Group Ltd.	2	–
(100,000)	HKD	Credit Suisse	First Pacific Co. Ltd.	2	–
(34,000)	HKD	Citigroup	First Pacific Co. Ltd.	1	–
(863,000)	HKD	Citigroup	GOME Retail Holdings Ltd. <sup>1</sup>	–	–
65,000	HKD	J.P. Morgan	Haier Electronics Group Co. Ltd.	14	0.01
21,000	HKD	Merrill Lynch	Haier Electronics Group Co. Ltd.	5	–
17,000	HKD	Deutsche Bank	Haier Electronics Group Co. Ltd.	4	–
6,000	HKD	Credit Suisse	Haier Electronics Group Co. Ltd.	1	–
(189,498)	HKD	Citigroup	Haitong International Securities Group Ltd.	1	–
874	USD	Merrill Lynch	Helen of Troy Ltd.	5	0.01
66	USD	J.P. Morgan	Helen of Troy Ltd. <sup>1</sup>	–	–
548	USD	Citigroup	Helen of Troy Ltd. <sup>1</sup>	–	–
(6,900)	USD	Merrill Lynch	Hongkong Land Holdings Ltd.	1	–
(9,800)	USD	J.P. Morgan	Hongkong Land Holdings Ltd.	1	–
(600)	USD	Citigroup	Hongkong Land Holdings Ltd. <sup>1</sup>	–	–
(7,158)	USD	J.P. Morgan	IHS Markit Ltd.	6	0.01
(1,643)	USD	Citigroup	IHS Markit Ltd. <sup>1</sup>	–	–
(1,351)	USD	J.P. Morgan	Invesco Ltd.	2	–
(1,330)	USD	Credit Suisse	Invesco Ltd.	2	–
(1,139)	USD	Citigroup	Invesco Ltd.	1	–
27,500	HKD	Citigroup	Johnson Electric Holdings Ltd.	2	–
17,000	HKD	Deutsche Bank	Johnson Electric Holdings Ltd.	1	–
(3,500)	HKD	Deutsche Bank	Kerry Properties Ltd. <sup>1</sup>	–	–
(6,722)	USD	Citigroup	Kosmos Energy Ltd.	1	–
(6,600)	GBP	Citigroup	Lancashire Holdings Ltd.	1	–
(178,000)	HKD	Merrill Lynch	Li & Fung Ltd.	4	–
(122,000)	HKD	Citigroup	Li & Fung Ltd.	1	–
(32,000)	HKD	J.P. Morgan	Li & Fung Ltd.	1	–
(96,000)	HKD	Deutsche Bank	Li & Fung Ltd.	1	–
(1,706)	USD	Citigroup	Liberty Latin America Ltd. 'C'	1	–
(4,000)	HKD	Citigroup	Luk Fook Holdings International Ltd. <sup>1</sup>	–	–
(193,200)	HKD	Merrill Lynch	Man Wah Holdings Ltd.	5	0.01
(48,800)	HKD	Citigroup	Man Wah Holdings Ltd.	2	–
(14,539)	USD	Citigroup	Nabors Industries Ltd.	1	–
27,000	HKD	Credit Suisse	NWS Holdings Ltd.	5	–
501	USD	Credit Suisse	RenaissanceRe Holdings Ltd.	3	–
(36,000)	HKD	Citigroup	Shangri-La Asia Ltd.	1	–
79,000	HKD	J.P. Morgan	Sihuan Pharmaceutical Holdings Group Ltd. <sup>1</sup>	–	–
(922)	USD	J.P. Morgan	Triton International Ltd.	4	–
12,300	HKD	Merrill Lynch	VTech Holdings Ltd.	3	–
6,300	HKD	Credit Suisse	VTech Holdings Ltd.	2	–
1,700	HKD	J.P. Morgan	VTech Holdings Ltd.	1	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Bermuda (continued)</b>					
(7,500)	HKD	J.P. Morgan	Yue Yuen Industrial Holdings Ltd. <sup>1</sup>	–	–
			<b>Total Bermuda</b>	<b>110</b>	<b>0.06</b>
			<b>British Virgin Islands (31 March 2018: 0.00%)<sup>2</sup></b>	–	–
			<b>Canada (31 March 2018: 0.01%)</b>		
(3,634)	USD	J.P. Morgan	Waste Connections, Inc.	3	–
			<b>Total Canada</b>	<b>3</b>	–
			<b>Cayman Islands (31 March 2018: 0.18%)</b>		
12,000	HKD	J.P. Morgan	ANTA Sports Products Ltd.	1	–
28,680	USD	J.P. Morgan	Chailease Holding Co. Ltd.	5	0.01
(32,991)	HKD	J.P. Morgan	China Evergrande Group	15	0.01
68,000	HKD	Citigroup	China Medical System Holdings Ltd.	4	–
41,000	HKD	Deutsche Bank	China Medical System Holdings Ltd.	3	–
35,000	HKD	Merrill Lynch	China Medical System Holdings Ltd.	3	–
208,000	HKD	Citigroup	China Resources Cement Holdings Ltd.	3	–
16,000	HKD	Deutsche Bank	China Resources Cement Holdings Ltd.	1	–
10,000	HKD	J.P. Morgan	China Resources Land Ltd.	2	–
6,000	HKD	Credit Suisse	China Resources Land Ltd.	1	–
(250,754)	HKD	Citigroup	China State Construction International Holdings Ltd.	3	–
9,500	HKD	J.P. Morgan	CK Asset Holdings Ltd.	4	–
9,500	HKD	Credit Suisse	CK Asset Holdings Ltd.	4	–
(6,000)	HKD	Citigroup	ENN Energy Holdings Ltd.	2	–
(1,800)	HKD	Deutsche Bank	ENN Energy Holdings Ltd.	1	–
(38,000)	HKD	Citigroup	Future Land Development Holdings Ltd.	1	–
(38,000)	HKD	Citigroup	Genscript Biotech Corp.	11	0.01
(34,000)	HKD	J.P. Morgan	Genscript Biotech Corp.	6	0.01
114,000	HKD	J.P. Morgan	Haitian International Holdings Ltd.	28	0.02
57,000	HKD	Citigroup	Haitian International Holdings Ltd.	2	–
147,500	HKD	J.P. Morgan	Kingboard Laminates Holdings Ltd.	3	–
42,500	HKD	Deutsche Bank	Kingboard Laminates Holdings Ltd.	2	–
21,000	HKD	Credit Suisse	Kingboard Laminates Holdings Ltd. <sup>1</sup>	–	–
(86,000)	HKD	Citigroup	Kingdee International Software Group Co. Ltd. <sup>1</sup>	–	–
15,000	HKD	Citigroup	Kingsoft Corp. Ltd.	1	–
9,000	HKD	Deutsche Bank	Kingsoft Corp. Ltd.	1	–
78,500	HKD	Citigroup	Lifestyle International Holdings Ltd.	2	–
162,000	HKD	J.P. Morgan	Logan Property Holdings Co. Ltd. <sup>1</sup>	–	–
(133,600)	HKD	Merrill Lynch	MGM China Holdings Ltd.	5	0.01
(26,099)	HKD	Citigroup	MGM China Holdings Ltd.	2	–
(21,600)	HKD	Credit Suisse	MGM China Holdings Ltd.	1	–
(10,000)	HKD	Citigroup	Minth Group Ltd.	1	–
43,000	HKD	J.P. Morgan	Nexteer Automotive Group Ltd.	2	–
(73,964)	GBP	J.P. Morgan	Phoenix Group Holdings	8	0.01
29,600	HKD	Credit Suisse	Sands China Ltd.	6	0.01
11,600	HKD	J.P. Morgan	Sands China Ltd.	2	–
(111,785)	HKD	J.P. Morgan	Semiconductor Manufacturing International Corp.	1	–
(61,000)	HKD	Citigroup	Semiconductor Manufacturing International Corp. <sup>1</sup>	–	–
983	USD	Merrill Lynch	SINA Corp.	3	–
433	USD	Credit Suisse	SINA Corp.	2	–
25,000	HKD	Deutsche Bank	Sino Biopharmaceutical Ltd. <sup>1</sup>	–	–
6,500	HKD	Merrill Lynch	Sino Biopharmaceutical Ltd. <sup>1</sup>	–	–
(47,000)	HKD	Citigroup	SOHO China Ltd.	1	–
(12,000)	HKD	Deutsche Bank	SOHO China Ltd. <sup>1</sup>	–	–
(16,000)	HKD	Citigroup	Sunac China Holdings Ltd.	4	–
(3,169)	HKD	J.P. Morgan	Sunny Optical Technology Group Co. Ltd. <sup>1</sup>	–	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Cayman Islands (continued)</b>					
7,000	HKD	J.P. Morgan	Tencent Holdings Ltd.	7	0.01
1,500	HKD	Merrill Lynch	Tencent Holdings Ltd.	1	–
500	HKD	Credit Suisse	Tencent Holdings Ltd.	1	–
46,000	HKD	J.P. Morgan	Tingyi Cayman Islands Holding Corp.	4	–
18,000	HKD	Deutsche Bank	Tingyi Cayman Islands Holding Corp.	2	–
48,000	HKD	Citigroup	Tingyi Cayman Islands Holding Corp.	2	–
10,000	HKD	Merrill Lynch	Tingyi Cayman Islands Holding Corp.	1	–
2,000	HKD	Credit Suisse	Tingyi Cayman Islands Holding Corp. <sup>1</sup>	–	–
19,000	HKD	J.P. Morgan	Uni-President China Holdings Ltd.	1	–
84,000	HKD	Merrill Lynch	Want Want China Holdings Ltd.	1	–
32,000	HKD	J.P. Morgan	Want Want China Holdings Ltd.	1	–
65,000	HKD	Citigroup	Want Want China Holdings Ltd. <sup>1</sup>	–	–
81,000	HKD	Citigroup	WH Group Ltd. <sup>1</sup>	–	–
(6,000)	HKD	Merrill Lynch	Wharf Real Estate Investment Co. Ltd.	1	–
(11,000)	HKD	J.P. Morgan	Wharf Real Estate Investment Co. Ltd.	1	–
(46,000)	HKD	Citigroup	Zhongsheng Group Holdings Ltd.	5	–
			<b>Total Cayman Islands</b>	<b>175</b>	<b>0.10</b>
<b>China (31 March 2018: 0.15%)</b>					
100,000	HKD	J.P. Morgan	Agricultural Bank of China Ltd. 'H'	2	–
15,500	HKD	Merrill Lynch	Anhui Conch Cement Co. Ltd. 'H'	7	0.01
11,500	HKD	J.P. Morgan	Anhui Conch Cement Co. Ltd. 'H'	5	–
19,500	HKD	Citigroup	Anhui Conch Cement Co. Ltd. 'H'	3	–
1,500	HKD	Credit Suisse	Anhui Conch Cement Co. Ltd. 'H'	1	–
179,000	HKD	J.P. Morgan	Bank of China Ltd. 'H'	2	–
85,000	HKD	Merrill Lynch	Bank of China Ltd. 'H'	1	–
104,000	HKD	Merrill Lynch	Bank of Communications Co. Ltd. 'H'	3	–
64,000	HKD	J.P. Morgan	Bank of Communications Co. Ltd. 'H'	2	–
(933,000)	HKD	Citigroup	CGN Power Co. Ltd. 'H'	1	–
(317,000)	HKD	Citigroup	China Cinda Asset Management Co. Ltd. 'H'	1	–
35,000	HKD	J.P. Morgan	China CITIC Bank Corp. Ltd. 'H'	1	–
107,000	HKD	Citigroup	China CITIC Bank Corp. Ltd. 'H'	1	–
45,000	HKD	Citigroup	China Communications Construction Co. Ltd. 'H'	1	–
(504,000)	HKD	Citigroup	China Everbright Bank Co. Ltd. 'H'	3	–
(140,000)	HKD	Citigroup	China Galaxy Securities Co. Ltd. 'H' <sup>1</sup>	–	–
(686,000)	HKD	J.P. Morgan	China Huarong Asset Management Co. Ltd. 'H' <sup>1</sup>	–	–
55,000	HKD	Credit Suisse	China Merchants Bank Co. Ltd. 'H'	19	0.01
6,500	HKD	Citigroup	China Merchants Bank Co. Ltd. 'H'	1	–
(88,000)	HKD	Deutsche Bank	China National Building Material Co. Ltd. 'H' <sup>1</sup>	–	–
110,000	HKD	J.P. Morgan	China Petroleum & Chemical Corp. 'H'	5	–
66,000	HKD	Credit Suisse	China Petroleum & Chemical Corp. 'H'	3	–
16,000	HKD	Citigroup	China Petroleum & Chemical Corp. 'H' <sup>1</sup>	–	–
64,500	HKD	Merrill Lynch	China Railway Construction Corp. Ltd. 'H'	8	0.01
21,000	HKD	Credit Suisse	China Railway Construction Corp. Ltd. 'H'	3	–
13,500	HKD	J.P. Morgan	China Railway Construction Corp. Ltd. 'H'	1	–
3,000	HKD	Deutsche Bank	China Railway Construction Corp. Ltd. 'H' <sup>1</sup>	–	–
71,000	HKD	J.P. Morgan	China Railway Group Ltd. 'H'	8	0.01
49,000	HKD	Credit Suisse	China Railway Group Ltd. 'H'	5	–
87,000	HKD	Citigroup	China Railway Group Ltd. 'H'	2	–
9,000	HKD	J.P. Morgan	China Shenhua Energy Co. Ltd. 'H'	1	–
712,000	HKD	Citigroup	China Telecom Corp. Ltd. 'H'	14	0.01
374,000	HKD	Credit Suisse	Dongfeng Motor Group Co. Ltd. 'H'	5	0.01
34,000	HKD	Deutsche Bank	Dongfeng Motor Group Co. Ltd. 'H' <sup>1</sup>	–	–
2,000	HKD	J.P. Morgan	Dongfeng Motor Group Co. Ltd. 'H' <sup>1</sup>	–	–
22,200	HKD	Deutsche Bank	GF Securities Co. Ltd. 'H'	1	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>China (continued)</b>					
(17,500)	HKD	Citigroup	Great Wall Motor Co. Ltd. 'H'	1	–
74,800	HKD	J.P. Morgan	Guangzhou Automobile Group Co. Ltd. 'H'	12	0.01
31,600	HKD	Citigroup	Guangzhou Automobile Group Co. Ltd. 'H'	1	–
(37,200)	HKD	Citigroup	Haitong Securities Co. Ltd. 'H'	1	–
189,000	HKD	Citigroup	Industrial & Commercial Bank of China Ltd. 'H'	2	–
(20,600)	HKD	J.P. Morgan	Legend Holdings Corp. 'H' <sup>1</sup>	–	–
107,000	HKD	Citigroup	People's Insurance Co. Group of China Ltd. (The) 'H'	1	–
13,000	HKD	J.P. Morgan	People's Insurance Co. Group of China Ltd. (The) 'H' <sup>1</sup>	–	–
18,500	HKD	J.P. Morgan	Ping An Insurance Group Co. of China Ltd. 'H'	12	0.01
			<b>Total China</b>	<b>140</b>	<b>0.08</b>
			<b>Curacao (31 March 2018: 0.00%)<sup>2</sup></b>	–	–
			<b>Denmark (31 March 2018: 0.02%)</b>		
(5,881)	DKK	Citigroup	Ambu A/S 'B'	26	0.02
(96)	DKK	J.P. Morgan	AP Moller - Maersk A/S 'B' <sup>1</sup>	–	–
215	DKK	Citigroup	Carlsberg A/S 'B' <sup>1</sup>	–	–
61	DKK	Merrill Lynch	Carlsberg A/S 'B' <sup>1</sup>	–	–
1,318	DKK	Citigroup	Coloplast A/S 'B'	3	–
(593)	DKK	J.P. Morgan	DSV A/S	1	–
(773)	DKK	Merrill Lynch	Genmab A/S	6	–
(341)	DKK	J.P. Morgan	Genmab A/S	2	–
2,565	DKK	J.P. Morgan	H Lundbeck A/S	6	–
66	DKK	Citigroup	H Lundbeck A/S <sup>1</sup>	–	–
4,215	DKK	Citigroup	Novo Nordisk A/S 'B'	1	–
1,047	DKK	J.P. Morgan	Novozymes A/S 'B'	1	–
200	DKK	Deutsche Bank	Novozymes A/S 'B' <sup>1</sup>	–	–
2,941	DKK	Merrill Lynch	Pandora A/S	9	0.01
337	DKK	Citigroup	Pandora A/S <sup>1</sup>	–	–
16	DKK	J.P. Morgan	Pandora A/S <sup>1</sup>	–	–
477	DKK	Citigroup	SimCorp A/S <sup>1</sup>	–	–
490	DKK	Deutsche Bank	SimCorp A/S <sup>1</sup>	–	–
213	DKK	J.P. Morgan	SimCorp A/S <sup>1</sup>	–	–
1,523	DKK	Merrill Lynch	Sydbank A/S	1	–
1,083	DKK	Credit Suisse	Sydbank A/S	1	–
577	DKK	J.P. Morgan	Sydbank A/S <sup>1</sup>	–	–
2,011	DKK	Citigroup	Sydbank A/S <sup>1</sup>	–	–
91	DKK	Deutsche Bank	Sydbank A/S <sup>1</sup>	–	–
3,502	DKK	Merrill Lynch	Topdanmark A/S	9	0.01
1,689	DKK	J.P. Morgan	Topdanmark A/S	5	–
104	DKK	Citigroup	Topdanmark A/S <sup>1</sup>	–	–
(747)	DKK	J.P. Morgan	Vestas Wind Systems A/S <sup>1</sup>	–	–
			<b>Total Denmark</b>	<b>71</b>	<b>0.04</b>
			<b>Finland (31 March 2018: 0.05%)</b>		
(1,218)	EUR	Credit Suisse	Cargotec OYJ 'B' <sup>1</sup>	–	–
(496)	EUR	J.P. Morgan	Cargotec OYJ 'B' <sup>1</sup>	–	–
(27)	EUR	Deutsche Bank	Cargotec OYJ 'B' <sup>1</sup>	–	–
(1,114)	EUR	J.P. Morgan	Elisa OYJ	1	–
(456)	EUR	Deutsche Bank	Elisa OYJ <sup>1</sup>	–	–
(8,592)	EUR	Merrill Lynch	Fortum OYJ	2	–
(717)	EUR	Deutsche Bank	Fortum OYJ <sup>1</sup>	–	–
(4,911)	EUR	J.P. Morgan	Huhtamaki OYJ	3	–
(3,701)	EUR	Merrill Lynch	Huhtamaki OYJ	1	–
(577)	EUR	Credit Suisse	Huhtamaki OYJ <sup>1</sup>	–	–
2,596	EUR	Merrill Lynch	Kemira OYJ	1	–





# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>France (continued)</b>					
818	EUR	Merrill Lynch	Eramet	15	0.01
301	EUR	Deutsche Bank	Eramet	6	0.01
(3,340)	EUR	J.P. Morgan	Eutelsat Communications SA	1	–
1,930	EUR	Merrill Lynch	Faurecia SA	1	–
28	EUR	Deutsche Bank	Faurecia SA <sup>1</sup>	–	–
(1,053)	EUR	Merrill Lynch	Fnac Darty SA	2	–
(217)	EUR	J.P. Morgan	Fnac Darty SA <sup>1</sup>	–	–
(114)	EUR	Citigroup	Fnac Darty SA <sup>1</sup>	–	–
(552)	EUR	Citigroup	Gecina SA, REIT <sup>1</sup>	–	–
(663)	EUR	Citigroup	Iliad SA	5	0.01
523	EUR	Citigroup	Ipsen SA	1	–
156	EUR	Merrill Lynch	Kering	3	–
90	EUR	Deutsche Bank	Kering	2	–
33	EUR	Citigroup	Kering <sup>1</sup>	–	–
(5,391)	EUR	Merrill Lynch	Korian SA	9	0.01
(4,628)	EUR	Citigroup	Korian SA	1	–
1,585	EUR	Credit Suisse	Legrand SA	1	–
692	EUR	J.P. Morgan	Legrand SA	1	–
456	EUR	J.P. Morgan	L'Oreal SA	4	–
607	EUR	Citigroup	L'Oreal SA	2	–
110	EUR	Credit Suisse	L'Oreal SA	1	–
8,504	EUR	J.P. Morgan	Mercialys SA, REIT	4	0.01
1,757	EUR	Credit Suisse	Mercialys SA, REIT	1	–
5,055	EUR	J.P. Morgan	Metropole Television SA	1	–
18,141	EUR	Merrill Lynch	Orange SA	3	–
6,940	EUR	Citigroup	Orange SA <sup>1</sup>	–	–
(2,479)	EUR	Merrill Lynch	Orpea	15	0.01
(1,884)	EUR	Citigroup	Orpea	3	–
(725)	EUR	J.P. Morgan	Orpea	2	–
13,619	EUR	J.P. Morgan	Peugeot SA <sup>1</sup>	–	–
1,053	EUR	Merrill Lynch	Publicis Groupe SA <sup>1</sup>	–	–
243	EUR	Deutsche Bank	Publicis Groupe SA <sup>1</sup>	–	–
(806)	EUR	J.P. Morgan	Remy Cointreau SA	3	–
(227)	EUR	Merrill Lynch	Remy Cointreau SA	1	–
(1,625)	EUR	Citigroup	Renault SA	2	–
(5,822)	EUR	J.P. Morgan	Rubis SCA	32	0.02
(758)	EUR	Citigroup	Rubis SCA	2	–
1,118	EUR	Citigroup	Safran SA	1	–
216	EUR	J.P. Morgan	Safran SA	1	–
3,064	EUR	J.P. Morgan	Sanofi	9	0.01
2,237	EUR	Merrill Lynch	Sanofi	3	–
844	EUR	Credit Suisse	Schneider Electric SE	3	–
733	EUR	Deutsche Bank	Schneider Electric SE <sup>1</sup>	–	–
555	EUR	Merrill Lynch	Schneider Electric SE <sup>1</sup>	–	–
1,382	EUR	J.P. Morgan	SCOR SE	4	–
1,114	EUR	Citigroup	SCOR SE	1	–
(312)	EUR	Credit Suisse	SEB SA	3	–
(259)	EUR	Merrill Lynch	SEB SA	2	–
(141)	EUR	J.P. Morgan	SEB SA	2	–
246	EUR	J.P. Morgan	Societe BIC SA <sup>1</sup>	–	–
(1,111)	EUR	Citigroup	Societe Generale SA	1	–
(836)	EUR	Citigroup	Sodexo SA	1	–
(569)	EUR	J.P. Morgan	Sopra Steria Group	3	–
(8,059)	EUR	J.P. Morgan	Suez	1	–
(3,418)	EUR	Merrill Lynch	Tarkett SA	7	0.01
(3,248)	EUR	J.P. Morgan	Tarkett SA	6	0.01

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>France (continued)</b>					
(1,673)	EUR	Credit Suisse	Tarkett SA	1	–
(307)	EUR	Deutsche Bank	Tarkett SA	1	–
(616)	EUR	Citigroup	Tarkett SA <sup>1</sup>	–	–
(658)	EUR	J.P. Morgan	Teleperformance	4	0.01
7,338	EUR	Credit Suisse	Television Francaise 1	3	–
5,422	EUR	J.P. Morgan	Television Francaise 1	2	–
1,866	EUR	Credit Suisse	Thales SA	6	0.01
904	EUR	J.P. Morgan	Thales SA	3	–
854	EUR	Citigroup	Thales SA	2	–
1,392	EUR	Merrill Lynch	TOTAL SA	3	–
620	EUR	J.P. Morgan	TOTAL SA	3	–
702	EUR	Citigroup	TOTAL SA <sup>1</sup>	–	–
413	EUR	J.P. Morgan	Ubisoft Entertainment SA	2	–
404	EUR	Credit Suisse	Ubisoft Entertainment SA	2	–
778	EUR	Citigroup	Ubisoft Entertainment SA	1	–
(725)	EUR	Merrill Lynch	Unibail-Rodamco-Westfield, REIT	1	–
(918)	EUR	Citigroup	Vallourec SA <sup>1</sup>	–	–
702	EUR	Merrill Lynch	Vinci SA	1	–
530	EUR	J.P. Morgan	Vinci SA	1	–
(2,560)	EUR	Citigroup	Vivendi SA <sup>1</sup>	–	–
(367)	EUR	Citigroup	Wendel SA	1	–
1,645	EUR	J.P. Morgan	Worldline SA	8	0.01
394	EUR	Merrill Lynch	Worldline SA	1	–
			<b>Total France</b>	<b>271</b>	<b>0.16</b>
<b>Germany (31 March 2018: 0.23%)</b>					
(2,738)	EUR	Merrill Lynch	1&1 Drillisch AG	1	–
115	EUR	Merrill Lynch	adidas AG <sup>1</sup>	–	–
945	EUR	Merrill Lynch	Allianz SE	5	–
73	EUR	J.P. Morgan	Allianz SE	1	–
(725)	EUR	J.P. Morgan	Axel Springer SE	2	–
1,783	EUR	Credit Suisse	BASF SE <sup>1</sup>	–	–
355	EUR	J.P. Morgan	BASF SE <sup>1</sup>	–	–
552	EUR	Deutsche Bank	Bayer AG, Registered	2	–
503	EUR	Merrill Lynch	Bayer AG, Registered	2	–
743	EUR	Citigroup	Bayer AG, Registered <sup>1</sup>	–	–
(349)	EUR	Credit Suisse	Bayerische Motoren Werke AG	2	–
(73)	EUR	J.P. Morgan	Bechtle AG <sup>1</sup>	–	–
(611)	EUR	J.P. Morgan	Carl Zeiss Meditec AG	2	–
(642)	EUR	Merrill Lynch	Carl Zeiss Meditec AG	2	–
(17,361)	EUR	J.P. Morgan	CECONOMY AG	7	0.01
(745)	EUR	Merrill Lynch	CompuGroup Medical SE	1	–
(235)	EUR	Deutsche Bank	CompuGroup Medical SE <sup>1</sup>	–	–
3,770	EUR	Merrill Lynch	Covestro AG	2	–
1,274	EUR	Credit Suisse	Covestro AG	1	–
1,240	EUR	J.P. Morgan	Covestro AG	1	–
281	EUR	Deutsche Bank	Covestro AG <sup>1</sup>	–	–
(5,979)	EUR	J.P. Morgan	Daimler AG	3	–
(807)	EUR	Merrill Lynch	Daimler AG	1	–
(502)	EUR	Deutsche Bank	Daimler AG	1	–
(2,025)	EUR	J.P. Morgan	Delivery Hero SE	9	0.01
(3,646)	EUR	Merrill Lynch	Delivery Hero SE	7	0.01
(1,081)	EUR	Deutsche Bank	Delivery Hero SE	2	–
(575)	EUR	Credit Suisse	Delivery Hero SE	1	–
(21,378)	EUR	Merrill Lynch	Deutsche Bank AG, Registered	1	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Germany (continued)</b>					
(345)	EUR	Citigroup	Deutsche Boerse AG	1	–
2,201	EUR	Credit Suisse	Deutsche Post AG <sup>1</sup>	–	–
835	EUR	J.P. Morgan	Deutsche Post AG <sup>1</sup>	–	–
10,239	EUR	Credit Suisse	Deutsche Telekom AG, Registered	2	–
1,297	EUR	J.P. Morgan	Deutsche Telekom AG, Registered <sup>1</sup>	–	–
2,463	EUR	Merrill Lynch	Deutsche Telekom AG, Registered <sup>1</sup>	–	–
3,328	EUR	Citigroup	Deutsche Telekom AG, Registered <sup>1</sup>	–	–
(5,000)	EUR	Merrill Lynch	Deutsche Wohnen AG	7	0.01
(1,849)	EUR	Merrill Lynch	DMG Mori AG	1	–
(51,094)	EUR	Merrill Lynch	E.ON SE	4	–
(5,087)	EUR	J.P. Morgan	E.ON SE	1	–
(8,869)	EUR	Merrill Lynch	Evotec AG	32	0.02
(781)	EUR	J.P. Morgan	Fraport AG Frankfurt Airport Services Worldwide <sup>1</sup>	–	–
173	EUR	J.P. Morgan	Fresenius Medical Care AG & Co. KGaA <sup>1</sup>	–	–
(250)	EUR	J.P. Morgan	Fresenius SE & Co. KGaA <sup>1</sup>	–	–
(3,636)	EUR	J.P. Morgan	GEA Group AG	5	–
(343)	EUR	Deutsche Bank	GEA Group AG <sup>1</sup>	–	–
(103)	EUR	Citigroup	GRENKE AG <sup>1</sup>	–	–
845	EUR	J.P. Morgan	Hannover Rueck SE	3	–
162	EUR	J.P. Morgan	HeidelbergCement AG <sup>1</sup>	–	–
1,850	EUR	J.P. Morgan	HOCHTIEF AG	7	0.01
696	EUR	Citigroup	HOCHTIEF AG	1	–
142	EUR	Credit Suisse	HOCHTIEF AG	1	–
77	EUR	Merrill Lynch	HOCHTIEF AG <sup>1</sup>	–	–
148	EUR	Deutsche Bank	HUGO BOSS AG <sup>1</sup>	–	–
(6,224)	EUR	J.P. Morgan	K+S AG, Registered	2	–
(1,001)	EUR	Citigroup	K+S AG, Registered	1	–
(3,626)	EUR	Merrill Lynch	KION Group AG	2	–
(427)	EUR	Citigroup	KION Group AG	1	–
(8)	EUR	J.P. Morgan	KION Group AG <sup>1</sup>	–	–
1,046	EUR	Merrill Lynch	LEG Immobilien AG <sup>1</sup>	–	–
1,327	EUR	Citigroup	Merck KGaA	3	–
(2,747)	EUR	J.P. Morgan	METRO AG	1	–
(1,557)	EUR	Deutsche Bank	MorphoSys AG	7	0.01
(111)	EUR	J.P. Morgan	MorphoSys AG <sup>1</sup>	–	–
155	EUR	Merrill Lynch	MTU Aero Engines AG	1	–
1,369	EUR	J.P. Morgan	Muenchener Rueckversicherungs-Gesellschaft AG, Registered	9	0.01
928	EUR	Merrill Lynch	Muenchener Rueckversicherungs-Gesellschaft AG, Registered	6	0.01
1,073	EUR	Citigroup	Nemetschek SE <sup>1</sup>	–	–
(2,190)	EUR	Citigroup	OSRAM Licht AG	6	–
(2,054)	EUR	Citigroup	Porsche Automobil Holding SE, Preference	1	–
5,110	EUR	Citigroup	ProSiebenSat.1 Media SE	2	–
(12)	EUR	Merrill Lynch	Rational AG <sup>1</sup>	–	–
1,803	EUR	Merrill Lynch	Rheinmetall AG	5	–
1,256	EUR	J.P. Morgan	Rheinmetall AG	1	–
8,570	EUR	Merrill Lynch	RHOEN-KLINIKUM AG	1	–
(4,215)	EUR	J.P. Morgan	RWE AG	4	–
(10,499)	EUR	Merrill Lynch	RWE AG	4	–
(68)	EUR	Credit Suisse	RWE AG <sup>1</sup>	–	–
2,539	EUR	Merrill Lynch	Salzgitter AG	13	0.01
1,339	EUR	J.P. Morgan	Salzgitter AG	7	0.01
8	EUR	Citigroup	Salzgitter AG <sup>1</sup>	–	–
(109)	EUR	Deutsche Bank	Sartorius AG, Preference	1	–
11,683	EUR	J.P. Morgan	Schaeffler AG, Preference	3	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Germany (continued)</b>					
2,264	EUR	Credit Suisse	Schaeffler AG, Preference	1	–
(1,412)	EUR	Credit Suisse	Siemens Healthineers AG <sup>1</sup>	–	–
(2,744)	EUR	Merrill Lynch	Siemens Healthineers AG <sup>1</sup>	–	–
(1,090)	EUR	Citigroup	Siemens Healthineers AG <sup>1</sup>	–	–
342	EUR	Merrill Lynch	Siltronic AG <sup>1</sup>	–	–
2,894	EUR	Citigroup	Software AG	1	–
(1,040)	EUR	J.P. Morgan	Stroeer SE & Co. KGaA	2	–
(1,001)	EUR	Merrill Lynch	Symrise AG	1	–
1,789	GBP	Merrill Lynch	TUI AG	2	–
1,686	GBP	Citigroup	TUI AG	2	–
1,118	GBP	Deutsche Bank	TUI AG	1	–
678	GBP	J.P. Morgan	TUI AG	1	–
(1,579)	EUR	J.P. Morgan	United Internet AG, Registered	3	–
(1,007)	EUR	Merrill Lynch	United Internet AG, Registered	1	–
(553)	EUR	Credit Suisse	United Internet AG, Registered	1	–
(1,794)	EUR	Citigroup	United Internet AG, Registered	1	–
435	EUR	J.P. Morgan	Volkswagen AG	6	0.01
422	EUR	Credit Suisse	Volkswagen AG	6	0.01
348	EUR	Merrill Lynch	Volkswagen AG	3	–
(528)	EUR	Citigroup	Volkswagen AG, Preference	1	–
(4,648)	EUR	Merrill Lynch	Vonovia SE	3	–
(68)	EUR	Merrill Lynch	Wirecard AG <sup>1</sup>	–	–
(3,184)	EUR	J.P. Morgan	Zalando SE	28	0.02
(2,589)	EUR	Citigroup	Zalando SE	4	–
			<b>Total Germany</b>	<b>270</b>	<b>0.16</b>
<b>Guernsey (31 March 2018: 0.00%)<sup>2</sup></b>					
(82)	GBP	Credit Suisse	Burford Capital Ltd. <sup>1</sup>	–	–
			<b>Total Guernsey</b>	<b>–</b>	<b>–</b>
<b>Hong Kong (31 March 2018: 0.19%)</b>					
17,500	HKD	Merrill Lynch	Beijing Enterprises Holdings Ltd.	11	0.01
8,000	HKD	Deutsche Bank	Beijing Enterprises Holdings Ltd.	5	–
8,000	HKD	Credit Suisse	Beijing Enterprises Holdings Ltd.	5	0.01
7,000	HKD	Citigroup	Beijing Enterprises Holdings Ltd.	1	–
(56,000)	HKD	Citigroup	BYD Electronic International Co. Ltd.	4	–
13,000	HKD	Merrill Lynch	Champion REIT <sup>1</sup>	–	–
(16,000)	HKD	Citigroup	China Everbright International Ltd. <sup>1</sup>	–	–
56,000	HKD	J.P. Morgan	China Everbright Ltd.	7	0.01
88,000	HKD	Merrill Lynch	China Everbright Ltd.	6	0.01
30,000	HKD	Citigroup	China Everbright Ltd.	1	–
(254,000)	HKD	Citigroup	China Jinmao Holdings Group Ltd.	6	0.01
21,500	HKD	Credit Suisse	China Mobile Ltd.	3	–
15,000	HKD	J.P. Morgan	China Mobile Ltd.	2	–
6,000	HKD	Citigroup	China Mobile Ltd.	1	–
2,000	HKD	Deutsche Bank	China Mobile Ltd. <sup>1</sup>	–	–
36,500	HKD	Citigroup	China Resources Pharmaceutical Group Ltd.	1	–
9,500	HKD	Deutsche Bank	China Resources Pharmaceutical Group Ltd. <sup>1</sup>	–	–
48,000	HKD	J.P. Morgan	China Resources Pharmaceutical Group Ltd. <sup>1</sup>	–	–
2,500	HKD	Credit Suisse	China Resources Pharmaceutical Group Ltd. <sup>1</sup>	–	–
28,000	HKD	Merrill Lynch	China Resources Power Holdings Co. Ltd.	1	–
140,000	HKD	J.P. Morgan	CITIC Ltd.	10	0.01
42,000	HKD	Credit Suisse	CITIC Ltd.	3	–
41,000	HKD	Deutsche Bank	CITIC Ltd.	3	–
40,000	HKD	Citigroup	CITIC Ltd.	2	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Hong Kong (continued)</b>					
34,000	HKD	J.P. Morgan	CLP Holdings Ltd.	1	–
30,500	HKD	Credit Suisse	CLP Holdings Ltd.	1	–
107,000	HKD	Credit Suisse	CNOOC Ltd.	21	0.01
46,000	HKD	J.P. Morgan	CNOOC Ltd.	9	0.01
26,000	HKD	Deutsche Bank	CNOOC Ltd.	3	–
88,500	HKD	J.P. Morgan	Fosun International Ltd.	4	–
23,500	HKD	Merrill Lynch	Fosun International Ltd.	1	–
8,000	HKD	Credit Suisse	Fosun International Ltd. <sup>1</sup>	–	–
8,000	HKD	Merrill Lynch	Galaxy Entertainment Group Ltd.	1	–
118,000	HKD	Credit Suisse	Guangdong Investment Ltd.	2	–
22,000	HKD	Deutsche Bank	Guangdong Investment Ltd.	1	–
16,000	HKD	J.P. Morgan	Guangdong Investment Ltd. <sup>1</sup>	–	–
8,000	HKD	Citigroup	Guangdong Investment Ltd. <sup>1</sup>	–	–
(358,000)	HKD	Citigroup	Guotai Junan International Holdings Ltd. <sup>1</sup>	–	–
(21,000)	HKD	Merrill Lynch	Hang Lung Group Ltd.	1	–
10,900	HKD	Deutsche Bank	Hang Seng Bank Ltd.	7	0.01
2,300	HKD	Citigroup	Hang Seng Bank Ltd.	2	–
500	HKD	Credit Suisse	Hang Seng Bank Ltd.	1	–
2,420	HKD	J.P. Morgan	Henderson Land Development Co. Ltd. <sup>1</sup>	–	–
304,500	HKD	J.P. Morgan	HK Electric Investments & HK Electric Investments Ltd.	2	–
99,500	HKD	Credit Suisse	HK Electric Investments & HK Electric Investments Ltd.	1	–
65,000	HKD	Deutsche Bank	HK Electric Investments & HK Electric Investments Ltd. <sup>1</sup>	–	–
36,890	HKD	Citigroup	Hong Kong & China Gas Co. Ltd. <sup>1</sup>	–	–
30,500	HKD	Citigroup	Hopewell Holdings Ltd.	2	–
26,000	HKD	Citigroup	Hua Hong Semiconductor Ltd.	3	–
71	HKD	J.P. Morgan	Hutchison Whampoa Ltd. <sup>1</sup>	–	–
9,000	HKD	J.P. Morgan	Hysan Development Co. Ltd.	1	–
1,000	HKD	Credit Suisse	Hysan Development Co. Ltd. <sup>1</sup>	–	–
24,000	HKD	Citigroup	Hysan Development Co. Ltd. <sup>1</sup>	–	–
10,500	HKD	Citigroup	Link REIT	4	–
(106,546)	HKD	Citigroup	New World Development Co. Ltd.	1	–
27,000	HKD	J.P. Morgan	PCCW Ltd.	1	–
45,000	HKD	Deutsche Bank	Shanghai Industrial Holdings Ltd. <sup>1</sup>	–	–
34,000	HKD	J.P. Morgan	Sino Land Co. Ltd.	2	–
(163,000)	HKD	Merrill Lynch	Sino-Ocean Group Holding Ltd.	2	–
4,000	HKD	J.P. Morgan	Sun Hung Kai Properties Ltd.	1	–
(16,500)	HKD	Merrill Lynch	Swire Pacific Ltd. 'A'	1	–
(5,000)	HKD	Citigroup	Swire Pacific Ltd. 'A' <sup>1</sup>	–	–
(32,000)	HKD	Merrill Lynch	Swire Properties Ltd.	3	–
(200)	HKD	Citigroup	Swire Properties Ltd. <sup>1</sup>	–	–
23,500	HKD	Credit Suisse	Techtronic Industries Co. Ltd.	8	0.01
16,500	HKD	J.P. Morgan	Techtronic Industries Co. Ltd.	5	–
1,500	HKD	Citigroup	Techtronic Industries Co. Ltd. <sup>1</sup>	–	–
1,000	HKD	Deutsche Bank	Techtronic Industries Co. Ltd. <sup>1</sup>	–	–
(35,000)	HKD	Citigroup	Wharf Holdings Ltd. (The)	2	–
(21,000)	HKD	Merrill Lynch	Wharf Holdings Ltd. (The)	1	–
(13,000)	HKD	Merrill Lynch	Wheelock & Co. Ltd.	2	–
(3,000)	HKD	Citigroup	Wheelock & Co. Ltd.	1	–
(8,000)	HKD	Credit Suisse	Wheelock & Co. Ltd.	1	–
			<b>Total Hong Kong</b>	<b>171</b>	<b>0.10</b>
<b>Ireland (31 March 2018: 0.04%)</b>					
(2,974)	USD	Citigroup	Adient plc	10	0.01
(442)	USD	Credit Suisse	Adient plc	1	–
(363)	USD	J.P. Morgan	Adient plc	1	–
(1,004)	GBP	Merrill Lynch	DCC plc	2	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Ireland (continued)</b>					
2,725	GBP	Citigroup	Grafton Group plc <sup>1</sup>	–	–
172	USD	Merrill Lynch	Jazz Pharmaceuticals plc	1	–
159	USD	Citigroup	Jazz Pharmaceuticals plc	1	–
167	USD	Credit Suisse	Jazz Pharmaceuticals plc <sup>1</sup>	–	–
(5,213)	USD	J.P. Morgan	Johnson Controls International plc	14	0.01
(1,356)	USD	Credit Suisse	Johnson Controls International plc	3	–
(1,150)	USD	Citigroup	Johnson Controls International plc	1	–
(2,705)	USD	Citigroup	Medtronic plc	1	–
132	GBP	Deutsche Bank	UDG Healthcare plc <sup>1</sup>	–	–
(127)	USD	J.P. Morgan	Willis Towers Watson plc	1	–
			<b>Total Ireland</b>	<b>36</b>	<b>0.02</b>
<b>Isle of Man (31 March 2018: 0.01%)</b>					
(11,020)	GBP	Merrill Lynch	GVC Holdings plc	9	0.01
			<b>Total Isle of Man</b>	<b>9</b>	<b>0.01</b>
<b>Israel (31 March 2018: 0.00%)<sup>2</sup></b>					
(616)	USD	Citigroup	Mellanox Technologies Ltd.	2	–
			<b>Total Israel</b>	<b>2</b>	<b>–</b>
<b>Italy (31 March 2018: 0.08%)</b>					
6,077	EUR	J.P. Morgan	ACEA SpA <sup>1</sup>	–	–
(4,741)	EUR	Citigroup	Anima Holding SpA	1	–
(973)	EUR	Citigroup	Atlantia SpA	1	–
780	EUR	Credit Suisse	Banca Generali SpA <sup>1</sup>	–	–
(11,351)	EUR	Merrill Lynch	Banca Popolare di Sondrio SCPA	4	–
(9,862)	EUR	Citigroup	Banca Popolare di Sondrio SCPA	3	–
(76,352)	EUR	J.P. Morgan	Banco BPM SpA	9	0.01
(34,276)	EUR	Merrill Lynch	Banco BPM SpA	6	0.01
(15,047)	EUR	Citigroup	BPER Banca	5	0.01
(13,103)	EUR	Merrill Lynch	BPER Banca	4	–
(7,945)	EUR	J.P. Morgan	BPER Banca	2	–
1,860	EUR	Merrill Lynch	Buzzi Unicem SpA <sup>1</sup>	–	–
(32,860)	EUR	J.P. Morgan	Davide Campari-Milano SpA	6	0.01
3,783	EUR	J.P. Morgan	Eni SpA	2	–
5,918	EUR	Merrill Lynch	Eni SpA	1	–
8,717	EUR	J.P. Morgan	FinecoBank Banca Fineco SpA	4	–
(6,948)	EUR	J.P. Morgan	Infrastrutture Wireless Italiane SpA	3	–
(18,650)	EUR	Merrill Lynch	Intesa Sanpaolo SpA	4	–
14,506	EUR	Citigroup	Iren SpA <sup>1</sup>	–	–
(5,883)	EUR	Citigroup	Leonardo SpA <sup>1</sup>	–	–
(1,206)	EUR	J.P. Morgan	Leonardo SpA <sup>1</sup>	–	–
63,786	EUR	Citigroup	Mediaset SpA	4	–
14,319	EUR	J.P. Morgan	Mediaset SpA	2	–
19,864	EUR	Merrill Lynch	Mediaset SpA	1	–
7,503	EUR	Deutsche Bank	Mediaset SpA <sup>1</sup>	–	–
981	EUR	Citigroup	Recordati SpA <sup>1</sup>	–	–
(1,342)	EUR	Merrill Lynch	Salvatore Ferragamo SpA <sup>1</sup>	–	–
(769)	EUR	Deutsche Bank	Salvatore Ferragamo SpA <sup>1</sup>	–	–
(22,448)	EUR	J.P. Morgan	Snam SpA	4	–
(16,860)	EUR	Citigroup	Snam SpA	3	–
(4,273)	EUR	Credit Suisse	Snam SpA	1	–
(1,863)	EUR	Citigroup	Tod's SpA	1	–
(28,821)	EUR	J.P. Morgan	Unione di Banche Italiane SpA	6	0.01
(12,404)	EUR	Citigroup	Unione di Banche Italiane SpA	4	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Italy (continued)</b>					
(6,701)	EUR	Merrill Lynch	Unione di Banche Italiane SpA	2	–
(22,443)	EUR	Merrill Lynch	Unipol Gruppo SpA	1	–
			<b>Total Italy</b>	<b>84</b>	<b>0.05</b>
<b>Japan (31 March 2018: 0.66%)</b>					
200	JPY	J.P. Morgan	77 Bank Ltd. (The) <sup>1</sup>	–	–
200	JPY	Merrill Lynch	77 Bank Ltd. (The) <sup>1</sup>	–	–
2,200	JPY	Deutsche Bank	Advantest Corp. <sup>1</sup>	–	–
1,400	JPY	J.P. Morgan	Advantest Corp. <sup>1</sup>	–	–
1,200	JPY	Deutsche Bank	Aeon Mall Co. Ltd. <sup>1</sup>	–	–
3,600	JPY	Merrill Lynch	AGC, Inc.	5	–
600	JPY	Credit Suisse	AGC, Inc.	2	–
500	JPY	Deutsche Bank	AGC, Inc.	1	–
2,400	JPY	J.P. Morgan	Ajinomoto Co., Inc.	2	–
1,300	JPY	Merrill Lynch	Ajinomoto Co., Inc. <sup>1</sup>	–	–
1,100	JPY	J.P. Morgan	Alfresa Holdings Corp.	3	–
1,600	JPY	Merrill Lynch	Alfresa Holdings Corp.	2	–
700	JPY	Citigroup	Alfresa Holdings Corp. <sup>1</sup>	–	–
(3,000)	JPY	J.P. Morgan	Alps Electric Co. Ltd.	8	0.01
(1,900)	JPY	Merrill Lynch	Alps Electric Co. Ltd.	3	–
(2,500)	JPY	Citigroup	Alps Electric Co. Ltd.	1	–
7,400	JPY	Merrill Lynch	Amada Holdings Co. Ltd.	4	–
(1,100)	JPY	Merrill Lynch	ANA Holdings, Inc. <sup>1</sup>	–	–
(100)	JPY	Citigroup	ANA Holdings, Inc. <sup>1</sup>	–	–
7,100	JPY	Merrill Lynch	Aoyama Trading Co. Ltd.	4	–
14,800	JPY	J.P. Morgan	Aozora Bank Ltd.	24	0.02
(700)	JPY	Merrill Lynch	Asahi Group Holdings Ltd. <sup>1</sup>	–	–
4,700	JPY	Credit Suisse	Asahi Kasei Corp.	5	0.01
1,400	JPY	Credit Suisse	Asics Corp.	1	–
900	JPY	Merrill Lynch	Asics Corp. <sup>1</sup>	–	–
800	JPY	Citigroup	Asics Corp. <sup>1</sup>	–	–
26,500	JPY	Merrill Lynch	Astellas Pharma, Inc.	6	0.01
12,600	JPY	Citigroup	Astellas Pharma, Inc.	2	–
10,400	JPY	Merrill Lynch	Autobacs Seven Co. Ltd.	3	–
5,400	JPY	J.P. Morgan	Azbil Corp.	7	0.01
2,400	JPY	Merrill Lynch	Azbil Corp.	2	–
2,200	JPY	Citigroup	Azbil Corp. <sup>1</sup>	–	–
2,300	JPY	J.P. Morgan	Bandai Namco Holdings, Inc.	2	–
(500)	JPY	Citigroup	Bank of Kyoto Ltd. (The) <sup>1</sup>	–	–
(1,400)	JPY	Citigroup	Benesse Holdings, Inc.	2	–
(1,100)	JPY	J.P. Morgan	Benesse Holdings, Inc. <sup>1</sup>	–	–
(100)	JPY	Merrill Lynch	Benesse Holdings, Inc. <sup>1</sup>	–	–
4,800	JPY	J.P. Morgan	Bridgestone Corp.	12	0.01
5,100	JPY	Merrill Lynch	Bridgestone Corp.	4	–
3,800	JPY	J.P. Morgan	Brother Industries Ltd.	4	–
7,800	JPY	Merrill Lynch	Brother Industries Ltd.	3	–
300	JPY	Credit Suisse	Brother Industries Ltd. <sup>1</sup>	–	–
5,000	JPY	J.P. Morgan	Canon Marketing Japan, Inc.	5	0.01
900	JPY	Merrill Lynch	Canon Marketing Japan, Inc.	1	–
12,200	JPY	Citigroup	Canon, Inc.	2	–
1,300	JPY	J.P. Morgan	Canon, Inc.	2	–
2,300	JPY	Merrill Lynch	Canon, Inc.	1	–
900	JPY	Deutsche Bank	Canon, Inc.	1	–
200	JPY	Credit Suisse	Canon, Inc. <sup>1</sup>	–	–
2,700	JPY	J.P. Morgan	Capcom Co. Ltd.	4	–
1,900	JPY	Credit Suisse	Capcom Co. Ltd.	3	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Japan (continued)</b>					
1,100	JPY	Credit Suisse	Casio Computer Co. Ltd.	1	–
600	JPY	J.P. Morgan	Casio Computer Co. Ltd. <sup>1</sup>	–	–
1,900	JPY	Merrill Lynch	Central Japan Railway Co.	11	0.01
1,000	JPY	Deutsche Bank	Central Japan Railway Co.	6	0.01
100	JPY	Merrill Lynch	Chugoku Bank Ltd. (The) <sup>1</sup>	–	–
(3,900)	JPY	Citigroup	Chugoku Electric Power Co., Inc. (The)	1	–
14,600	JPY	J.P. Morgan	Citizen Watch Co. Ltd.	5	0.01
16,000	JPY	Merrill Lynch	Citizen Watch Co. Ltd.	1	–
100	JPY	Merrill Lynch	COMSYS Holdings Corp. <sup>1</sup>	–	–
900	JPY	Citigroup	COMSYS Holdings Corp. <sup>1</sup>	–	–
4,200	JPY	J.P. Morgan	Cosmo Energy Holdings Co. Ltd.	26	0.02
(800)	JPY	Citigroup	Cosmos Pharmaceutical Corp.	1	–
3,200	JPY	Citigroup	Credit Saison Co. Ltd. <sup>1</sup>	–	–
700	JPY	Credit Suisse	CyberAgent, Inc.	2	–
5,100	JPY	Merrill Lynch	Dai Nippon Printing Co. Ltd.	1	–
5,100	JPY	Credit Suisse	Daicel Corp.	4	–
2,900	JPY	J.P. Morgan	Daicel Corp.	2	–
2,400	JPY	Merrill Lynch	Daicel Corp.	1	–
(400)	JPY	Citigroup	Daido Steel Co. Ltd. <sup>1</sup>	–	–
(2,900)	JPY	Citigroup	Dai-ichi Life Holdings, Inc.	1	–
6,000	JPY	Merrill Lynch	Daiichikoshō Co. Ltd.	11	0.01
300	JPY	Credit Suisse	Daiichikoshō Co. Ltd.	1	–
1,000	JPY	Citigroup	Daiichikoshō Co. Ltd. <sup>1</sup>	–	–
(100)	JPY	Merrill Lynch	Daikin Industries Ltd. <sup>1</sup>	–	–
4,800	JPY	J.P. Morgan	Daiwa House Industry Co. Ltd.	7	0.01
15,900	JPY	Merrill Lynch	Daiwa Securities Group, Inc. <sup>1</sup>	–	–
3,100	JPY	J.P. Morgan	Denka Co. Ltd.	11	0.01
1,300	JPY	Citigroup	Denka Co. Ltd. <sup>1</sup>	–	–
500	JPY	Credit Suisse	Denso Corp.	3	–
2,600	JPY	Citigroup	Denso Corp.	3	–
(1,700)	JPY	Citigroup	Dentsu, Inc. <sup>1</sup>	–	–
1,300	JPY	Citigroup	DIC Corp.	1	–
(200)	JPY	Citigroup	Disco Corp.	1	–
1,800	JPY	J.P. Morgan	DMG Mori Co. Ltd.	2	–
3,100	JPY	Merrill Lynch	DMG Mori Co. Ltd.	2	–
1,200	JPY	Deutsche Bank	DMG Mori Co. Ltd.	1	–
600	JPY	Credit Suisse	East Japan Railway Co.	3	–
600	JPY	J.P. Morgan	East Japan Railway Co.	3	–
500	JPY	Merrill Lynch	East Japan Railway Co. <sup>1</sup>	–	–
800	JPY	J.P. Morgan	Eisai Co. Ltd.	6	0.01
400	JPY	Credit Suisse	Eisai Co. Ltd.	3	–
1,400	JPY	J.P. Morgan	Ezaki Glico Co. Ltd.	3	–
700	JPY	Merrill Lynch	Ezaki Glico Co. Ltd.	1	–
400	JPY	Deutsche Bank	Ezaki Glico Co. Ltd.	1	–
1,200	JPY	J.P. Morgan	Fancl Corp.	5	–
1,400	JPY	Citigroup	Fancl Corp.	1	–
(200)	JPY	Citigroup	FANUC Corp.	2	–
(100)	JPY	Deutsche Bank	FANUC Corp. <sup>1</sup>	–	–
200	JPY	J.P. Morgan	Fast Retailing Co. Ltd.	6	0.01
100	JPY	Citigroup	Fast Retailing Co. Ltd.	2	–
(1,800)	JPY	Citigroup	FP Corp.	1	–
(400)	JPY	Merrill Lynch	FP Corp.	1	–
(600)	JPY	Citigroup	Fuji Electric Co. Ltd.	1	–
3,600	JPY	Merrill Lynch	FUJIFILM Holdings Corp.	1	–
300	JPY	Merrill Lynch	Fujitsu Ltd. <sup>1</sup>	–	–



# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Japan (continued)</b>					
200	JPY	J.P. Morgan	Fukuyama Transporting Co. Ltd. <sup>1</sup>	–	–
(1,400)	JPY	Citigroup	Furukawa Electric Co. Ltd.	2	–
3,800	JPY	Merrill Lynch	Glory Ltd.	1	–
2,100	JPY	J.P. Morgan	Glory Ltd.	1	–
400	JPY	Credit Suisse	Glory Ltd. <sup>1</sup>	–	–
2,200	JPY	Merrill Lynch	GS Yuasa Corp.	1	–
68,800	JPY	J.P. Morgan	GungHo Online Entertainment, Inc.	7	0.01
2,000	JPY	Deutsche Bank	Gunma Bank Ltd. (The) <sup>1</sup>	–	–
400	JPY	J.P. Morgan	Gunma Bank Ltd. (The) <sup>1</sup>	–	–
400	JPY	Merrill Lynch	Hankyu Hanshin Holdings, Inc. <sup>1</sup>	–	–
(88)	JPY	Citigroup	Harmonic Drive Systems, Inc. <sup>1</sup>	–	–
(2,800)	JPY	Citigroup	Heiwa Corp.	4	–
(3,300)	JPY	Credit Suisse	Heiwa Corp.	3	–
(2,600)	JPY	J.P. Morgan	Heiwa Corp.	3	–
(400)	JPY	Deutsche Bank	Heiwa Corp. <sup>1</sup>	–	–
105	JPY	J.P. Morgan	Hirose Electric Co. Ltd. <sup>1</sup>	–	–
(500)	JPY	Citigroup	Hiroshima Bank Ltd. (The) <sup>1</sup>	–	–
400	JPY	Merrill Lynch	Hisamitsu Pharmaceutical Co., Inc.	1	–
1,800	JPY	Deutsche Bank	Hitachi High-Technologies Corp. <sup>1</sup>	–	–
6,200	JPY	Merrill Lynch	Hitachi Ltd.	9	0.01
(1,300)	JPY	Merrill Lynch	Hokuriku Electric Power Co. <sup>1</sup>	–	–
(1,200)	JPY	Citigroup	Honda Motor Co. Ltd.	1	–
1,100	JPY	Citigroup	Hoshizaki Corp.	3	–
7,600	JPY	Merrill Lynch	Hoya Corp.	6	0.01
100	JPY	J.P. Morgan	Hoya Corp. <sup>1</sup>	–	–
(2,200)	JPY	Citigroup	Ibiden Co. Ltd. <sup>1</sup>	–	–
(1,500)	JPY	Citigroup	Idemitsu Kosan Co. Ltd. <sup>1</sup>	–	–
(700)	JPY	Citigroup	IHI Corp.	1	–
(25,300)	JPY	Citigroup	Iida Group Holdings Co. Ltd.	2	–
2,300	JPY	J.P. Morgan	Ito En Ltd.	10	0.01
2,400	JPY	Citigroup	Ito En Ltd.	3	–
2,200	JPY	J.P. Morgan	ITOCHU Corp.	2	–
(600)	JPY	Citigroup	Iyo Bank Ltd. (The) <sup>1</sup>	–	–
1,500	JPY	J.P. Morgan	Japan Tobacco, Inc. <sup>1</sup>	–	–
2,600	JPY	J.P. Morgan	JFE Holdings, Inc.	5	–
(2,700)	JPY	Citigroup	JSR Corp.	1	–
2,100	JPY	Merrill Lynch	JTEKT Corp.	1	–
200	JPY	J.P. Morgan	JTEKT Corp. <sup>1</sup>	–	–
1,800	JPY	Merrill Lynch	Kagome Co. Ltd.	1	–
16,000	JPY	J.P. Morgan	Kajima Corp.	107	0.06
1,600	JPY	Deutsche Bank	Kakaku.com, Inc.	1	–
2,900	JPY	J.P. Morgan	Kaken Pharmaceutical Co. Ltd.	9	0.01
1,700	JPY	Merrill Lynch	Kaken Pharmaceutical Co. Ltd.	3	–
2,500	JPY	Merrill Lynch	Kamigumi Co. Ltd.	2	–
500	JPY	Credit Suisse	Kamigumi Co. Ltd.	1	–
600	JPY	J.P. Morgan	Kaneka Corp.	19	0.01
4,000	JPY	J.P. Morgan	Kao Corp.	15	0.01
(1,200)	JPY	Citigroup	Kawasaki Heavy Industries Ltd.	1	–
(900)	JPY	Citigroup	Kawasaki Kisen Kaisha Ltd. <sup>1</sup>	–	–
500	JPY	J.P. Morgan	KDDI Corp.	1	–
900	JPY	Deutsche Bank	KDDI Corp. <sup>1</sup>	–	–
(6,200)	JPY	Citigroup	Keikyu Corp. <sup>1</sup>	–	–
2,600	JPY	Credit Suisse	Kikkoman Corp.	17	0.01
1,100	JPY	Citigroup	Kikkoman Corp.	1	–
8,900	JPY	Merrill Lynch	Kinden Corp.	3	–
4,900	JPY	Merrill Lynch	Kirin Holdings Co. Ltd.	3	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Japan (continued)</b>					
1,000	JPY	J.P. Morgan	Kissei Pharmaceutical Co. Ltd.	3	—
1,600	JPY	Merrill Lynch	Kissei Pharmaceutical Co. Ltd.	3	—
400	JPY	Credit Suisse	Kissei Pharmaceutical Co. Ltd.	1	—
900	JPY	Citigroup	Kissei Pharmaceutical Co. Ltd.	1	—
300	JPY	J.P. Morgan	Kobayashi Pharmaceutical Co. Ltd.	1	—
(2,000)	JPY	Citigroup	Komatsu Ltd. <sup>1</sup>	—	—
3,100	JPY	Citigroup	Konami Holdings Corp.	3	—
1,800	JPY	J.P. Morgan	Konami Holdings Corp.	1	—
100	JPY	Credit Suisse	Konami Holdings Corp. <sup>1</sup>	—	—
10,300	JPY	Citigroup	Konica Minolta, Inc.	3	—
100	JPY	J.P. Morgan	Kose Corp.	2	—
500	JPY	Merrill Lynch	K's Holdings Corp. <sup>1</sup>	—	—
1,100	JPY	J.P. Morgan	Kuraray Co. Ltd.	1	—
8,000	JPY	Citigroup	Kuraray Co. Ltd.	1	—
4,700	JPY	J.P. Morgan	Kurita Water Industries Ltd.	6	0.01
3,100	JPY	Merrill Lynch	Kurita Water Industries Ltd.	3	—
500	JPY	Deutsche Bank	Kurita Water Industries Ltd.	1	—
600	JPY	Citigroup	Kurita Water Industries Ltd. <sup>1</sup>	—	—
1,200	JPY	J.P. Morgan	Kyowa Exeo Corp.	2	—
800	JPY	Credit Suisse	Kyowa Exeo Corp.	1	—
600	JPY	Merrill Lynch	Kyowa Exeo Corp. <sup>1</sup>	—	—
(3,900)	JPY	Citigroup	Kyudenko Corp.	2	—
2,000	JPY	Deutsche Bank	Kyushu Electric Power Co., Inc.	1	—
(2,200)	JPY	Citigroup	Kyushu Financial Group, Inc. <sup>1</sup>	—	—
6,700	JPY	J.P. Morgan	Kyushu Railway Co.	7	0.01
300	JPY	Credit Suisse	Kyushu Railway Co. <sup>1</sup>	—	—
500	JPY	J.P. Morgan	Lawson, Inc.	2	—
2,200	JPY	Deutsche Bank	Lawson, Inc.	2	—
1,700	JPY	Merrill Lynch	Lawson, Inc.	1	—
100	JPY	Citigroup	Lawson, Inc. <sup>1</sup>	—	—
4,400	JPY	J.P. Morgan	Lintec Corp.	2	—
2,800	JPY	Credit Suisse	Lintec Corp.	1	—
200	JPY	Deutsche Bank	Lintec Corp. <sup>1</sup>	—	—
2,700	JPY	Merrill Lynch	Lintec Corp. <sup>1</sup>	—	—
1,800	JPY	J.P. Morgan	Lion Corp.	3	—
1,500	JPY	Merrill Lynch	Lion Corp.	1	—
1,400	JPY	Credit Suisse	LIXIL Group Corp.	1	—
700	JPY	J.P. Morgan	LIXIL Group Corp.	1	—
1,500	JPY	J.P. Morgan	Mabuchi Motor Co. Ltd.	4	—
800	JPY	Citigroup	Mabuchi Motor Co. Ltd.	1	—
200	JPY	Merrill Lynch	Mabuchi Motor Co. Ltd.	1	—
20,400	JPY	J.P. Morgan	Marubeni Corp.	21	0.01
20,600	JPY	Merrill Lynch	Marubeni Corp.	10	0.01
3,300	JPY	Credit Suisse	Maruichi Steel Tube Ltd.	11	0.01
2,100	JPY	J.P. Morgan	Maruichi Steel Tube Ltd.	7	0.01
4,300	JPY	Citigroup	Maruichi Steel Tube Ltd.	3	—
11,900	JPY	J.P. Morgan	Matsui Securities Co. Ltd.	2	—
10,000	JPY	Merrill Lynch	Matsui Securities Co. Ltd. <sup>1</sup>	—	—
200	JPY	Deutsche Bank	Matsui Securities Co. Ltd. <sup>1</sup>	—	—
2,100	JPY	Merrill Lynch	Matsumotokiyoshi Holdings Co. Ltd.	5	—
200	JPY	Citigroup	Matsumotokiyoshi Holdings Co. Ltd. <sup>1</sup>	—	—
4,600	JPY	Merrill Lynch	Mazda Motor Corp.	2	—
1,800	JPY	Deutsche Bank	Mazda Motor Corp.	1	—
(39,500)	JPY	Citigroup	Mebuki Financial Group, Inc.	7	0.01
2,500	JPY	J.P. Morgan	Medipal Holdings Corp.	4	—

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Japan (continued)</b>					
3,500	JPY	Merrill Lynch	Medipal Holdings Corp.	2	—
1,500	JPY	Citigroup	Medipal Holdings Corp. <sup>1</sup>	—	—
1,400	JPY	Merrill Lynch	Megmilk Snow Brand Co. Ltd.	1	—
1,200	JPY	Citigroup	Megmilk Snow Brand Co. Ltd. <sup>1</sup>	—	—
500	JPY	Deutsche Bank	MEIJI Holdings Co. Ltd.	1	—
200	JPY	Credit Suisse	MEIJI Holdings Co. Ltd.	1	—
300	JPY	Merrill Lynch	MEIJI Holdings Co. Ltd. <sup>1</sup>	—	—
(3,600)	JPY	Citigroup	MINEBEA MITSUMI, Inc.	2	—
17,900	JPY	J.P. Morgan	Mitsubishi Chemical Holdings Corp.	18	0.01
23,200	JPY	Merrill Lynch	Mitsubishi Chemical Holdings Corp.	15	0.01
300	JPY	Merrill Lynch	Mitsubishi Corp. <sup>1</sup>	—	—
1,300	JPY	J.P. Morgan	Mitsubishi Electric Corp.	1	—
5,000	JPY	Citigroup	Mitsubishi Electric Corp. <sup>1</sup>	—	—
2,000	JPY	Deutsche Bank	Mitsubishi Estate Co. Ltd.	1	—
1,900	JPY	J.P. Morgan	Mitsubishi Gas Chemical Co., Inc.	3	—
300	JPY	Credit Suisse	Mitsubishi Gas Chemical Co., Inc. <sup>1</sup>	—	—
3,900	JPY	Citigroup	Mitsubishi Gas Chemical Co., Inc. <sup>1</sup>	—	—
600	JPY	Deutsche Bank	Mitsubishi Gas Chemical Co., Inc. <sup>1</sup>	—	—
1,000	JPY	Deutsche Bank	Mitsubishi Heavy Industries Ltd. <sup>1</sup>	—	—
3,500	JPY	Citigroup	Mitsubishi Materials Corp.	1	—
3,200	JPY	J.P. Morgan	Mitsubishi Tanabe Pharma Corp.	2	—
(15,800)	JPY	Citigroup	Mitsubishi UFJ Financial Group, Inc.	2	—
(1,400)	JPY	Citigroup	Mitsubishi UFJ Lease & Finance Co. Ltd. <sup>1</sup>	—	—
6,700	JPY	Deutsche Bank	Mitsui & Co. Ltd.	4	—
2,400	JPY	Credit Suisse	Mitsui & Co. Ltd.	4	—
5,700	JPY	Merrill Lynch	Mitsui & Co. Ltd.	3	—
1,000	JPY	J.P. Morgan	Mitsui & Co. Ltd.	2	—
1,800	JPY	Merrill Lynch	Mitsui Chemicals, Inc.	1	—
600	JPY	Merrill Lynch	Mitsui Fudosan Co. Ltd.	1	—
600	JPY	Citigroup	Mitsui Mining & Smelting Co. Ltd. <sup>1</sup>	—	—
(2,000)	JPY	Citigroup	Mitsui OSK Lines Ltd. <sup>1</sup>	—	—
3,700	JPY	J.P. Morgan	Mixi, Inc.	3	—
4,600	JPY	Merrill Lynch	Mixi, Inc.	2	—
4,000	JPY	Deutsche Bank	Mixi, Inc.	2	—
300	JPY	Credit Suisse	Mixi, Inc. <sup>1</sup>	—	—
(91,400)	JPY	Citigroup	Mizuho Financial Group, Inc.	4	—
3,900	JPY	Merrill Lynch	Morinaga & Co. Ltd.	2	—
600	JPY	Deutsche Bank	Morinaga & Co. Ltd.	1	—
400	JPY	Credit Suisse	Morinaga & Co. Ltd.	1	—
400	JPY	J.P. Morgan	Morinaga & Co. Ltd.	1	—
3,400	JPY	J.P. Morgan	MS&AD Insurance Group Holdings, Inc.	13	0.01
2,500	JPY	Merrill Lynch	MS&AD Insurance Group Holdings, Inc.	4	—
1,100	JPY	Credit Suisse	MS&AD Insurance Group Holdings, Inc.	4	—
(1,400)	JPY	Citigroup	Murata Manufacturing Co. Ltd.	4	—
4,500	JPY	J.P. Morgan	Nagase & Co. Ltd.	8	0.01
1,100	JPY	Merrill Lynch	Nagoya Railroad Co. Ltd.	1	—
(600)	JPY	Citigroup	Nankai Electric Railway Co. Ltd. <sup>1</sup>	—	—
2,200	JPY	Merrill Lynch	NEC Corp.	2	—
7,900	JPY	J.P. Morgan	NHK Spring Co. Ltd.	1	—
3,900	JPY	Credit Suisse	NHK Spring Co. Ltd. <sup>1</sup>	—	—
10,700	JPY	Merrill Lynch	NHK Spring Co. Ltd. <sup>1</sup>	—	—
1,900	JPY	Deutsche Bank	NHK Spring Co. Ltd. <sup>1</sup>	—	—
(1,800)	JPY	Merrill Lynch	Nifco, Inc. <sup>1</sup>	—	—
(600)	JPY	Citigroup	Nifco, Inc. <sup>1</sup>	—	—
2,800	JPY	Merrill Lynch	Nihon Kohden Corp.	4	—
700	JPY	Credit Suisse	Nihon Kohden Corp.	2	—

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Japan (continued)</b>					
700	JPY	Citigroup	Nihon Kohden Corp. <sup>1</sup>	–	–
100	JPY	J.P. Morgan	Nihon Kohden Corp. <sup>1</sup>	–	–
9,500	JPY	J.P. Morgan	Nikon Corp.	9	0.01
12,800	JPY	Merrill Lynch	Nikon Corp. <sup>1</sup>	–	–
1,900	JPY	Deutsche Bank	Nikon Corp. <sup>1</sup>	–	–
(500)	JPY	Citigroup	Nintendo Co. Ltd.	1	–
3	JPY	J.P. Morgan	Nippon Building Fund, Inc., REIT <sup>1</sup>	–	–
1,800	JPY	Citigroup	Nippon Express Co. Ltd.	1	–
500	JPY	Merrill Lynch	Nippon Express Co. Ltd. <sup>1</sup>	–	–
7,600	JPY	Credit Suisse	Nippon Kayaku Co. Ltd.	7	0.01
1,400	JPY	J.P. Morgan	Nippon Kayaku Co. Ltd.	1	–
2,000	JPY	Deutsche Bank	Nippon Kayaku Co. Ltd.	1	–
(2,800)	JPY	Citigroup	Nippon Paint Holdings Co. Ltd.	3	–
4,800	JPY	J.P. Morgan	Nippon Paper Industries Co. Ltd.	4	–
1,400	JPY	Merrill Lynch	Nippon Paper Industries Co. Ltd.	1	–
1,400	JPY	Citigroup	Nippon Paper Industries Co. Ltd. <sup>1</sup>	–	–
2,500	JPY	J.P. Morgan	Nippon Telegraph & Telephone Corp.	6	0.01
(700)	JPY	Citigroup	Nippon Yusen KK <sup>1</sup>	–	–
22,900	JPY	J.P. Morgan	Nishi-Nippon Financial Holdings, Inc.	15	0.01
2,100	JPY	Merrill Lynch	Nishi-Nippon Financial Holdings, Inc.	1	–
1,700	JPY	Credit Suisse	Nissan Chemical Corp.	10	0.01
900	JPY	Merrill Lynch	Nissan Chemical Corp.	1	–
700	JPY	Citigroup	Nissan Chemical Corp. <sup>1</sup>	–	–
3,100	JPY	Credit Suisse	Nissan Motor Co. Ltd.	1	–
2,000	JPY	Citigroup	Nisshinbo Holdings, Inc. <sup>1</sup>	–	–
(2,000)	JPY	Citigroup	Nissin Foods Holdings Co. Ltd.	2	–
(1,400)	JPY	J.P. Morgan	Nitori Holdings Co. Ltd.	1	–
(100)	JPY	Merrill Lynch	Nitori Holdings Co. Ltd. <sup>1</sup>	–	–
(600)	JPY	Merrill Lynch	NOK Corp. <sup>1</sup>	–	–
2,600	JPY	Credit Suisse	Nomura Research Institute Ltd.	5	–
12,000	JPY	J.P. Morgan	NTN Corp.	3	–
4,200	JPY	Merrill Lynch	NTT Data Corp.	1	–
1,500	JPY	Credit Suisse	NTT DOCOMO, Inc.	2	–
1,100	JPY	J.P. Morgan	NTT DOCOMO, Inc.	2	–
3,000	JPY	Deutsche Bank	NTT DOCOMO, Inc.	1	–
1,000	JPY	Merrill Lynch	NTT DOCOMO, Inc. <sup>1</sup>	–	–
11,700	JPY	J.P. Morgan	Obayashi Corp.	5	–
5,400	JPY	Merrill Lynch	Obayashi Corp. <sup>1</sup>	–	–
200	JPY	J.P. Morgan	Obic Co. Ltd.	1	–
(2,100)	JPY	Merrill Lynch	Odakyu Electric Railway Co. Ltd. <sup>1</sup>	–	–
17,000	JPY	Merrill Lynch	Oji Holdings Corp.	3	–
700	JPY	Deutsche Bank	OKUMA Corp.	2	–
600	JPY	J.P. Morgan	Omron Corp.	1	–
2,900	JPY	Merrill Lynch	Omron Corp. <sup>1</sup>	–	–
1,000	JPY	Deutsche Bank	Open House Co. Ltd. <sup>1</sup>	–	–
800	JPY	J.P. Morgan	Oracle Corp. Japan <sup>1</sup>	–	–
4,400	JPY	J.P. Morgan	ORIX Corp.	4	–
(2,500)	JPY	Citigroup	Osaka Gas Co. Ltd.	1	–
2,600	JPY	Merrill Lynch	OSG Corp.	1	–
3,800	JPY	J.P. Morgan	Otsuka Corp.	8	0.01
1,200	JPY	Merrill Lynch	Otsuka Corp.	2	–
1,500	JPY	J.P. Morgan	Panasonic Corp.	1	–
1,800	JPY	Merrill Lynch	Pola Orbis Holdings, Inc.	5	–
900	JPY	Citigroup	Pola Orbis Holdings, Inc.	2	–
(20,700)	JPY	Citigroup	Rakuten, Inc. <sup>1</sup>	–	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Japan (continued)</b>					
4,700	JPY	Merrill Lynch	Recruit Holdings Co. Ltd.	12	0.01
4,200	JPY	Deutsche Bank	Recruit Holdings Co. Ltd.	10	0.01
900	JPY	Credit Suisse	Recruit Holdings Co. Ltd.	3	–
900	JPY	J.P. Morgan	Relo Group, Inc.	2	–
(38,100)	JPY	Citigroup	Renesas Electronics Corp.	12	0.01
(8,500)	JPY	Citigroup	Resona Holdings, Inc.	1	–
1,600	JPY	J.P. Morgan	Rohto Pharmaceutical Co. Ltd.	6	0.01
800	JPY	Merrill Lynch	Rohto Pharmaceutical Co. Ltd.	1	–
100	JPY	Deutsche Bank	Rohto Pharmaceutical Co. Ltd. <sup>1</sup>	–	–
100	JPY	Citigroup	Rohto Pharmaceutical Co. Ltd. <sup>1</sup>	–	–
2,200	JPY	J.P. Morgan	Sankyo Co. Ltd.	1	–
500	JPY	Credit Suisse	Sankyo Co. Ltd. <sup>1</sup>	–	–
900	JPY	Credit Suisse	Sankyu, Inc.	4	–
600	JPY	J.P. Morgan	Sankyu, Inc.	3	–
6,000	JPY	J.P. Morgan	Sanwa Holdings Corp.	3	–
(9,000)	JPY	Citigroup	Sawai Pharmaceutical Co. Ltd.	7	0.01
(100)	JPY	Credit Suisse	SCREEN Holdings Co. Ltd. <sup>1</sup>	–	–
3,100	JPY	Citigroup	Secom Co. Ltd.	2	–
900	JPY	J.P. Morgan	Secom Co. Ltd.	1	–
3,700	JPY	Merrill Lynch	Secom Co. Ltd.	1	–
(3,500)	JPY	Citigroup	Sega Sammy Holdings, Inc.	2	–
(3,800)	JPY	Citigroup	Seibu Holdings, Inc.	2	–
2,100	JPY	J.P. Morgan	Seiko Epson Corp.	2	–
1,400	JPY	Merrill Lynch	Seiko Epson Corp. <sup>1</sup>	–	–
5,700	JPY	J.P. Morgan	Seino Holdings Co. Ltd.	6	0.01
5,600	JPY	Merrill Lynch	Seino Holdings Co. Ltd.	2	–
9,400	JPY	J.P. Morgan	Sekisui Chemical Co. Ltd.	17	0.01
13,300	JPY	Merrill Lynch	Sekisui Chemical Co. Ltd.	12	0.01
2,200	JPY	Credit Suisse	Sekisui Chemical Co. Ltd.	4	–
1,900	JPY	Deutsche Bank	Sekisui House Ltd. <sup>1</sup>	–	–
1,500	JPY	Merrill Lynch	Seven & i Holdings Co. Ltd.	1	–
1,500	JPY	Citigroup	Seven & i Holdings Co. Ltd. <sup>1</sup>	–	–
700	JPY	J.P. Morgan	Shimamura Co. Ltd.	4	–
100	JPY	Citigroup	Shimamura Co. Ltd. <sup>1</sup>	–	–
7,000	JPY	J.P. Morgan	Shimizu Corp.	5	0.01
5,800	JPY	Merrill Lynch	Shimizu Corp.	2	–
900	JPY	J.P. Morgan	Shionogi & Co. Ltd.	7	0.01
4,000	JPY	Citigroup	Shionogi & Co. Ltd.	6	0.01
1,000	JPY	Merrill Lynch	Shionogi & Co. Ltd.	2	–
2,300	JPY	Merrill Lynch	Shiseido Co. Ltd.	17	0.01
200	JPY	J.P. Morgan	Shiseido Co. Ltd.	2	–
12,000	JPY	J.P. Morgan	Shizuoka Bank Ltd. (The)	8	0.01
2,000	JPY	Credit Suisse	Shizuoka Bank Ltd. (The)	1	–
2,000	JPY	Merrill Lynch	Shizuoka Bank Ltd. (The)	1	–
1,000	JPY	Deutsche Bank	Shizuoka Bank Ltd. (The)	1	–
12,100	JPY	Merrill Lynch	Showa Shell Sekiyu KK	6	0.01
(1,600)	JPY	Citigroup	SKY Perfect JSAT Holdings, Inc. <sup>1</sup>	–	–
(8,100)	JPY	Merrill Lynch	SKY Perfect JSAT Holdings, Inc. <sup>1</sup>	–	–
20,400	JPY	Citigroup	Skylark Holdings Co. Ltd.	2	–
7,100	JPY	J.P. Morgan	Skylark Holdings Co. Ltd.	1	–
(50,700)	JPY	Citigroup	Sojitz Corp.	2	–
4,700	JPY	Merrill Lynch	Sompo Holdings, Inc.	7	0.01
1,100	JPY	J.P. Morgan	Sony Corp.	6	0.01
400	JPY	Credit Suisse	Sony Corp.	2	–
800	JPY	Deutsche Bank	Sony Corp.	2	–
(800)	JPY	Citigroup	Sony Financial Holdings, Inc. <sup>1</sup>	–	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Japan (continued)</b>					
4,100	JPY	J.P. Morgan	Sotetsu Holdings, Inc.	10	0.01
900	JPY	Merrill Lynch	Sotetsu Holdings, Inc.	1	–
1,100	JPY	Merrill Lynch	Square Enix Holdings Co. Ltd.	1	–
800	JPY	Citigroup	Square Enix Holdings Co. Ltd. <sup>1</sup>	–	–
5,500	JPY	Citigroup	Subaru Corp.	3	–
400	JPY	Deutsche Bank	Subaru Corp.	1	–
2,200	JPY	J.P. Morgan	Sugi Holdings Co. Ltd.	5	–
(11,000)	JPY	J.P. Morgan	SUMCO Corp.	4	–
14,000	JPY	J.P. Morgan	Sumitomo Chemical Co. Ltd.	7	0.01
13,000	JPY	Merrill Lynch	Sumitomo Chemical Co. Ltd.	4	–
14,400	JPY	Merrill Lynch	Sumitomo Corp.	4	–
4,900	JPY	Merrill Lynch	Sumitomo Dainippon Pharma Co., Ltd.	9	0.01
3,300	JPY	Credit Suisse	Sumitomo Heavy Industries Ltd.	11	0.01
3,100	JPY	Merrill Lynch	Sumitomo Heavy Industries Ltd.	5	0.01
1,200	JPY	Deutsche Bank	Sumitomo Heavy Industries Ltd.	2	–
(1,700)	JPY	Citigroup	Sumitomo Metal Mining Co. Ltd.	1	–
(2,900)	JPY	Citigroup	Sumitomo Mitsui Financial Group, Inc.	3	–
(1,500)	JPY	Citigroup	Sumitomo Mitsui Trust Holdings, Inc.	1	–
2,000	JPY	Merrill Lynch	Sumitomo Realty & Development Co. Ltd.	2	–
6,900	JPY	J.P. Morgan	Sumitomo Rubber Industries Ltd.	6	0.01
3,100	JPY	J.P. Morgan	Sundrug Co. Ltd.	7	0.01
300	JPY	Merrill Lynch	Sundrug Co. Ltd. <sup>1</sup>	–	–
4,900	JPY	J.P. Morgan	Suzuken Co. Ltd.	15	0.01
3,400	JPY	Merrill Lynch	Suzuken Co. Ltd.	7	0.01
300	JPY	Deutsche Bank	Suzuken Co. Ltd.	1	–
(1,800)	JPY	Citigroup	Systemex Corp.	2	–
3,000	JPY	Merrill Lynch	T&D Holdings, Inc.	3	–
600	JPY	J.P. Morgan	T&D Holdings, Inc.	1	–
3,900	JPY	Merrill Lynch	Taisei Corp.	5	–
1,400	JPY	J.P. Morgan	Taisei Corp.	3	–
1,800	JPY	Citigroup	Taisho Pharmaceutical Holdings Co. Ltd.	5	–
(2,100)	JPY	Merrill Lynch	Taiyo Yuden Co. Ltd.	3	–
(700)	JPY	J.P. Morgan	Taiyo Yuden Co. Ltd.	2	–
(600)	JPY	Deutsche Bank	Taiyo Yuden Co. Ltd.	1	–
(1,900)	JPY	Citigroup	TDK Corp.	1	–
(500)	JPY	Citigroup	THK Co. Ltd.	1	–
1,100	JPY	J.P. Morgan	TIS, Inc.	3	–
9,200	JPY	Citigroup	Tohoku Electric Power Co., Inc. <sup>1</sup>	–	–
(800)	JPY	Citigroup	Tokai Rika Co. Ltd. <sup>1</sup>	–	–
37,100	JPY	J.P. Morgan	Tokai Tokyo Financial Holdings, Inc.	7	0.01
1,100	JPY	J.P. Morgan	Tokio Marine Holdings, Inc.	4	–
1,100	JPY	Merrill Lynch	Tokio Marine Holdings, Inc.	3	–
4,800	JPY	Deutsche Bank	Tokyo Electric Power Co. Holdings, Inc.	1	–
1,600	JPY	Citigroup	Tokyo Gas Co. Ltd. <sup>1</sup>	–	–
1,000	JPY	Deutsche Bank	Tokyo Tatemono Co. Ltd. <sup>1</sup>	–	–
(300)	JPY	Citigroup	Tokyu Corp. <sup>1</sup>	–	–
1,600	JPY	Deutsche Bank	Tokyu Fudosan Holdings Corp. <sup>1</sup>	–	–
(14,000)	JPY	Citigroup	Toray Industries, Inc.	3	–
(8,200)	JPY	Merrill Lynch	Toray Industries, Inc. <sup>1</sup>	–	–
(2,700)	JPY	Citigroup	Toshiba Corp.	1	–
7,700	JPY	Merrill Lynch	Tosoh Corp.	3	–
1,000	JPY	Credit Suisse	Tosoh Corp.	1	–
300	JPY	Deutsche Bank	Tosoh Corp. <sup>1</sup>	–	–
700	JPY	J.P. Morgan	TOTO Ltd.	1	–
2,600	JPY	J.P. Morgan	Toyo Suisan Kaisha Ltd.	5	0.01

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Japan (continued)</b>					
5,600	JPY	J.P. Morgan	Toyota Boshoku Corp.	11	0.01
6,200	JPY	Merrill Lynch	Toyota Boshoku Corp.	6	0.01
800	JPY	Citigroup	Toyota Boshoku Corp. <sup>1</sup>	–	–
(3,300)	JPY	Citigroup	Toyota Industries Corp. <sup>1</sup>	–	–
500	JPY	J.P. Morgan	Trend Micro, Inc.	1	–
400	JPY	Credit Suisse	Trend Micro, Inc.	1	–
400	JPY	Merrill Lynch	Trend Micro, Inc.	1	–
1,600	JPY	Merrill Lynch	TS Tech Co. Ltd.	1	–
900	JPY	J.P. Morgan	TS Tech Co. Ltd. <sup>1</sup>	–	–
(2,000)	JPY	Merrill Lynch	Tsumura & Co.	1	–
(800)	JPY	Citigroup	Tsumura & Co.	1	–
3,800	JPY	Citigroup	Ube Industries Ltd.	3	–
400	JPY	Merrill Lynch	Ube Industries Ltd.	1	–
300	JPY	J.P. Morgan	Ube Industries Ltd.	1	–
1,700	JPY	Merrill Lynch	Ulvac, Inc.	3	–
(1,100)	JPY	Citigroup	Universal Entertainment Corp.	3	–
(11,200)	JPY	J.P. Morgan	Universal Entertainment Corp.	3	–
3,200	JPY	Deutsche Bank	Ushio, Inc.	1	–
(7,100)	JPY	Citigroup	USS Co. Ltd.	2	–
(5,800)	JPY	Merrill Lynch	USS Co. Ltd. <sup>1</sup>	–	–
(400)	JPY	Deutsche Bank	USS Co. Ltd. <sup>1</sup>	–	–
300	JPY	J.P. Morgan	Wacoal Holdings Corp. <sup>1</sup>	–	–
800	JPY	J.P. Morgan	West Japan Railway Co.	3	–
1,400	JPY	Deutsche Bank	West Japan Railway Co.	1	–
500	JPY	Merrill Lynch	West Japan Railway Co.	1	–
8,000	JPY	J.P. Morgan	Yamaguchi Financial Group, Inc.	2	–
4,000	JPY	Credit Suisse	Yamaguchi Financial Group, Inc.	1	–
7,000	JPY	Merrill Lynch	Yamaguchi Financial Group, Inc. <sup>1</sup>	–	–
5,500	JPY	Deutsche Bank	Yamaguchi Financial Group, Inc. <sup>1</sup>	–	–
3,900	JPY	Merrill Lynch	Yamazaki Baking Co. Ltd. <sup>1</sup>	–	–
7,200	JPY	Merrill Lynch	Yokogawa Electric Corp.	4	–
1,500	JPY	Credit Suisse	Yokogawa Electric Corp.	2	–
500	JPY	Deutsche Bank	Zenkoku Hoshu Co. Ltd. <sup>1</sup>	–	–
1,300	JPY	J.P. Morgan	Zensho Holdings Co. Ltd. <sup>1</sup>	–	–
10,500	JPY	J.P. Morgan	Zeon Corp.	7	0.01
1,000	JPY	Deutsche Bank	Zeon Corp. <sup>1</sup>	–	–
(1,300)	JPY	Citigroup	ZOZO, Inc. <sup>1</sup>	–	–
		<b>Total Japan</b>		<b>1,334</b>	<b>0.79</b>
<b>Jersey (31 March 2018: 0.03%)</b>					
(721)	USD	Citigroup	Aptiv plc	3	–
7,348	GBP	J.P. Morgan	Experian plc	4	–
2,877	GBP	Citigroup	Experian plc	1	–
1,860	GBP	J.P. Morgan	Ferguson plc	4	0.01
2,699	GBP	Merrill Lynch	Ferguson plc	4	–
261	GBP	Deutsche Bank	Ferguson plc <sup>1</sup>	–	–
(4,261)	GBP	Merrill Lynch	IWG plc <sup>1</sup>	–	–
(1,956)	USD	Citigroup	Janus Henderson Group plc	2	–
24,938	GBP	Citigroup	Petrofac Ltd.	1	–
(9,742)	GBP	Citigroup	WPP plc	2	–
		<b>Total Jersey</b>		<b>21</b>	<b>0.01</b>
<b>Luxembourg (31 March 2018: 0.04%)</b>					
7,284	EUR	Merrill Lynch	APERAM SA	12	0.01
1,908	EUR	Deutsche Bank	APERAM SA	3	–
762	EUR	J.P. Morgan	APERAM SA	1	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Luxembourg (continued)</b>					
2,632	EUR	Citigroup	APERAM SA <sup>1</sup>	–	–
1,768	EUR	Deutsche Bank	ArcelorMittal	2	–
1,153	EUR	Merrill Lynch	ArcelorMittal	1	–
709	EUR	J.P. Morgan	ArcelorMittal	1	–
560	EUR	Credit Suisse	ArcelorMittal	1	–
(27,862)	GBP	Citigroup	B&M European Value Retail SA	2	–
(2,913)	GBP	Merrill Lynch	B&M European Value Retail SA	1	–
(2,646)	GBP	J.P. Morgan	B&M European Value Retail SA	1	–
(2,630)	GBP	Credit Suisse	B&M European Value Retail SA	1	–
(7,529)	EUR	Citigroup	Grand City Properties SA	2	–
(1,609)	EUR	Merrill Lynch	Grand City Properties SA	1	–
9,437	NOK	J.P. Morgan	Subsea 7 SA	12	0.01
2,219	USD	J.P. Morgan	Trinseo SA	7	0.01
2,253	USD	Merrill Lynch	Trinseo SA	5	–
326	USD	Citigroup	Trinseo SA	1	–
			<b>Total Luxembourg</b>	<b>54</b>	<b>0.03</b>
			<b>Mauritius (31 March 2018: 0.00%)<sup>2</sup></b>	<b>–</b>	<b>–</b>
			<b>Netherlands (31 March 2018: 0.13%)</b>		
3,071	EUR	J.P. Morgan	Aalberts Industries NV	6	0.01
1,386	EUR	Merrill Lynch	Aalberts Industries NV	1	–
9,235	EUR	J.P. Morgan	Aegon NV	4	–
2,204	EUR	Deutsche Bank	Aegon NV	1	–
5,447	USD	Merrill Lynch	AerCap Holdings NV	2	–
3,629	USD	J.P. Morgan	AerCap Holdings NV	2	–
1,126	USD	Citigroup	AerCap Holdings NV <sup>1</sup>	–	–
(1,362)	EUR	Citigroup	Akzo Nobel NV	1	–
(2,690)	EUR	Merrill Lynch	Akzo Nobel NV <sup>1</sup>	–	–
(323)	EUR	Credit Suisse	Akzo Nobel NV <sup>1</sup>	–	–
2,022	EUR	Citigroup	ASM International NV	2	–
(887)	EUR	Citigroup	ASML Holding NV	1	–
1,059	EUR	Merrill Lynch	ASR Nederland NV	1	–
5,091	EUR	Merrill Lynch	BE Semiconductor Industries NV	3	–
326	EUR	J.P. Morgan	BE Semiconductor Industries NV <sup>1</sup>	–	–
(3,362)	EUR	Citigroup	Boskalis Westminster	3	–
(6,463)	EUR	Citigroup	CNH Industrial NV	2	–
1,904	USD	Merrill Lynch	Core Laboratories NV	13	0.01
1,473	USD	Citigroup	Core Laboratories NV	4	–
951	EUR	J.P. Morgan	Euronext NV	2	–
703	EUR	Credit Suisse	Euronext NV	2	–
302	EUR	Merrill Lynch	Euronext NV	1	–
1,480	EUR	Citigroup	Euronext NV <sup>1</sup>	–	–
159	EUR	J.P. Morgan	EXOR NV <sup>1</sup>	–	–
14,053	EUR	J.P. Morgan	Fiat Chrysler Automobiles NV	8	0.01
7,225	EUR	Merrill Lynch	Fiat Chrysler Automobiles NV	1	–
(1,575)	EUR	Merrill Lynch	Gemalto NV <sup>1</sup>	–	–
(1,165)	EUR	J.P. Morgan	Gemalto NV <sup>1</sup>	–	–
(312)	EUR	Credit Suisse	Gemalto NV <sup>1</sup>	–	–
(1,263)	EUR	Merrill Lynch	Heineken NV	2	–
(131)	EUR	Credit Suisse	Heineken NV <sup>1</sup>	–	–
(158)	EUR	Deutsche Bank	Heineken NV <sup>1</sup>	–	–
(148)	EUR	J.P. Morgan	Heineken NV <sup>1</sup>	–	–
7,698	EUR	J.P. Morgan	ING Groep NV <sup>1</sup>	–	–
1,362	EUR	Merrill Lynch	ING Groep NV <sup>1</sup>	–	–



# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Netherlands (continued)</b>					
789	EUR	Deutsche Bank	ING Groep NV <sup>1</sup>	–	–
2,006	EUR	Citigroup	Koninklijke Ahold Delhaize NV	1	–
6,492	EUR	J.P. Morgan	Koninklijke Philips NV	8	0.01
4,093	EUR	Merrill Lynch	Koninklijke Philips NV	1	–
489	EUR	Citigroup	Koninklijke Philips NV <sup>1</sup>	–	–
(2,660)	EUR	Merrill Lynch	Koninklijke Vopak NV	3	–
(4,525)	EUR	Citigroup	Koninklijke Vopak NV	1	–
318	EUR	J.P. Morgan	NN Group NV <sup>1</sup>	–	–
55	EUR	Merrill Lynch	NN Group NV <sup>1</sup>	–	–
(263)	USD	Citigroup	NXP Semiconductors NV	1	–
(4,724)	EUR	J.P. Morgan	OCI NV	5	0.01
(744)	EUR	Merrill Lynch	OCI NV	1	–
(2,241)	EUR	Citigroup	OCI NV <sup>1</sup>	–	–
4,461	EUR	J.P. Morgan	PostNL NV <sup>1</sup>	–	–
4,885	EUR	J.P. Morgan	SBM Offshore NV	3	–
1,720	EUR	Credit Suisse	SBM Offshore NV	1	–
1,525	EUR	Merrill Lynch	SBM Offshore NV	1	–
(10,038)	EUR	J.P. Morgan	TomTom NV	14	0.01
(1,134)	EUR	Deutsche Bank	Unilever NV <sup>1</sup>	–	–
(409)	EUR	Merrill Lynch	Unilever NV <sup>1</sup>	–	–
2,454	EUR	Citigroup	Wolters Kluwer NV	5	–
1,987	EUR	J.P. Morgan	Wolters Kluwer NV	1	–
			<b>Total Netherlands</b>	<b>108</b>	<b>0.06</b>
<b>Norway (31 March 2018: 0.02%)</b>					
1,659	NOK	J.P. Morgan	DNB ASA <sup>1</sup>	–	–
193	NOK	Credit Suisse	DNB ASA <sup>1</sup>	–	–
7,087	NOK	Citigroup	Equinor ASA	3	–
(4,537)	NOK	Merrill Lynch	Gjensidige Forsikring ASA	1	–
(3,139)	NOK	J.P. Morgan	Gjensidige Forsikring ASA <sup>1</sup>	–	–
(319)	NOK	Credit Suisse	Gjensidige Forsikring ASA <sup>1</sup>	–	–
577	NOK	J.P. Morgan	Leroy Seafood Group ASA <sup>1</sup>	–	–
5,097	NOK	Merrill Lynch	Norsk Hydro ASA	2	–
8,548	NOK	Merrill Lynch	Orkla ASA <sup>1</sup>	–	–
924	NOK	J.P. Morgan	Salmar ASA <sup>1</sup>	–	–
(3,375)	NOK	Citigroup	Schibsted ASA 'B'	1	–
5,283	NOK	Citigroup	TGS NOPEC Geophysical Co. ASA	10	0.01
3,279	NOK	Merrill Lynch	TGS NOPEC Geophysical Co. ASA	7	0.01
444	NOK	J.P. Morgan	TGS NOPEC Geophysical Co. ASA	2	–
			<b>Total Norway</b>	<b>26</b>	<b>0.02</b>
<b>Panama (31 March 2018: 0.00%)</b>					
75	USD	J.P. Morgan	Carnival Corp. <sup>1</sup>	–	–
(2,013)	USD	Citigroup	McDermott International, Inc.	1	–
			<b>Total Panama</b>	<b>1</b>	<b>–</b>
<b>Portugal (31 March 2018: 0.01%)</b>					
(8,638)	EUR	J.P. Morgan	EDP - Energias de Portugal SA	1	–
(6,838)	EUR	Credit Suisse	EDP - Energias de Portugal SA	1	–
1,131	EUR	J.P. Morgan	Jeronimo Martins SGPS SA <sup>1</sup>	–	–
38,819	EUR	J.P. Morgan	Navigator Co. SA (The)	3	–
			<b>Total Portugal</b>	<b>5</b>	<b>–</b>

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Puerto Rico (31 March 2018: 0.00%)</b>					
1,998	USD	Merrill Lynch	Popular, Inc. <sup>1</sup>	–	–
			<b>Total Puerto Rico</b>	<b>–</b>	<b>–</b>
<b>Singapore (31 March 2018: 0.04%)</b>					
48,700	SGD	Deutsche Bank	Ascendas Real Estate Investment Trust	1	–
35,700	SGD	Citigroup	Ascendas Real Estate Investment Trust	1	–
7,800	SGD	Merrill Lynch	Ascendas Real Estate Investment Trust <sup>1</sup>	–	–
17,300	SGD	Credit Suisse	Ascendas Real Estate Investment Trust <sup>1</sup>	–	–
13,100	SGD	J.P. Morgan	Ascendas Real Estate Investment Trust <sup>1</sup>	–	–
121,300	SGD	J.P. Morgan	CapitaLand Mall Trust, REIT	10	0.01
117,400	SGD	Citigroup	CapitaLand Mall Trust, REIT	7	0.01
77,200	SGD	Credit Suisse	CapitaLand Mall Trust, REIT	6	0.01
171,400	SGD	Credit Suisse	ComfortDelGro Corp. Ltd.	22	0.01
15,700	SGD	J.P. Morgan	ComfortDelGro Corp. Ltd.	2	–
44,700	SGD	Citigroup	ComfortDelGro Corp. Ltd.	2	–
25,400	SGD	Merrill Lynch	ComfortDelGro Corp. Ltd.	2	–
(940)	USD	Citigroup	Flex Ltd. <sup>1</sup>	–	–
391,800	SGD	Citigroup	Genting Singapore Ltd.	5	–
17,400	SGD	Merrill Lynch	Genting Singapore Ltd. <sup>1</sup>	–	–
22,100	SGD	Credit Suisse	Genting Singapore Ltd. <sup>1</sup>	–	–
16,400	SGD	Deutsche Bank	Genting Singapore Ltd. <sup>1</sup>	–	–
5,000	SGD	J.P. Morgan	Genting Singapore Ltd. <sup>1</sup>	–	–
1,700	SGD	J.P. Morgan	Jardine Cycle & Carriage Ltd.	1	–
1,400	SGD	Citigroup	Jardine Cycle & Carriage Ltd. <sup>1</sup>	–	–
22,600	SGD	Credit Suisse	Keppel Corp. Ltd.	9	0.01
9,700	SGD	J.P. Morgan	Keppel Corp. Ltd.	4	–
6,500	SGD	Deutsche Bank	Keppel Corp. Ltd.	2	–
2,400	SGD	Merrill Lynch	Keppel Corp. Ltd.	1	–
185,400	SGD	J.P. Morgan	Mapletree Commercial Trust, REIT	1	–
4,200	SGD	Credit Suisse	Mapletree Commercial Trust, REIT <sup>1</sup>	–	–
126,100	SGD	Citigroup	Mapletree Industrial Trust, REIT	2	–
39,900	SGD	Credit Suisse	Mapletree Industrial Trust, REIT <sup>1</sup>	–	–
257,000	SGD	J.P. Morgan	Mapletree Industrial Trust, REIT <sup>1</sup>	–	–
64,900	SGD	J.P. Morgan	SATS Ltd.	8	0.01
29,400	SGD	Citigroup	SATS Ltd.	3	–
25,300	SGD	Citigroup	Singapore Airlines Ltd.	2	–
22,700	SGD	J.P. Morgan	Singapore Airlines Ltd.	2	–
4,600	SGD	Deutsche Bank	Singapore Airlines Ltd.	1	–
6,000	SGD	Credit Suisse	Singapore Airlines Ltd. <sup>1</sup>	–	–
60,400	SGD	J.P. Morgan	Singapore Technologies Engineering Ltd.	10	0.01
147,300	SGD	Citigroup	Singapore Technologies Engineering Ltd.	7	0.01
42,600	SGD	Merrill Lynch	StarHub Ltd.	6	–
106,200	SGD	Citigroup	Suntec Real Estate Investment Trust	5	–
53,500	SGD	Merrill Lynch	Suntec Real Estate Investment Trust	2	–
23,500	SGD	J.P. Morgan	Suntec Real Estate Investment Trust	2	–
16,300	SGD	Citigroup	Venture Corp Ltd.	3	–
1,700	SGD	Deutsche Bank	Venture Corp Ltd.	1	–
122,200	SGD	Citigroup	Yanlord Land Group Ltd.	3	–
118,200	SGD	Credit Suisse	Yanlord Land Group Ltd.	3	–
75,300	SGD	J.P. Morgan	Yanlord Land Group Ltd.	2	–
			<b>Total Singapore</b>	<b>138</b>	<b>0.08</b>
<b>South Korea (31 March 2018: 0.11%)</b>					
(399)	USD	Citigroup	Celltrion Healthcare Co. Ltd. <sup>1</sup>	–	–
812	USD	J.P. Morgan	CJ Corp.	3	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>South Korea (continued)</b>					
744	USD	Credit Suisse	CJ Corp.	3	–
302	USD	Merrill Lynch	CJ Corp. <sup>1</sup>	–	–
111	USD	Citigroup	CJ Corp. <sup>1</sup>	–	–
(1,784)	USD	J.P. Morgan	CJ Logistics Corp.	8	0.01
(456)	USD	Credit Suisse	CJ Logistics Corp.	2	–
(254)	USD	Merrill Lynch	CJ Logistics Corp.	1	–
752	USD	Citigroup	Coway Co. Ltd.	1	–
687	USD	Merrill Lynch	Daelim Industrial Co. Ltd. <sup>1</sup>	–	–
580	USD	Deutsche Bank	Daelim Industrial Co. Ltd. <sup>1</sup>	–	–
2,011	USD	J.P. Morgan	Daelim Industrial Co. Ltd. <sup>1</sup>	–	–
3,115	USD	J.P. Morgan	DB Insurance Co. Ltd.	24	0.02
1,156	USD	Citigroup	DB Insurance Co. Ltd.	1	–
(3,918)	USD	Credit Suisse	Dongsuh Cos., Inc.	2	–
(1,632)	USD	J.P. Morgan	Dongsuh Cos., Inc.	1	–
2,041	USD	Citigroup	GS Engineering & Construction Corp.	2	–
350	USD	J.P. Morgan	GS Engineering & Construction Corp. <sup>1</sup>	–	–
529	USD	Merrill Lynch	GS Holdings Corp.	1	–
910	USD	Citigroup	GS Holdings Corp.	1	–
60	USD	Credit Suisse	GS Holdings Corp. <sup>1</sup>	–	–
27	USD	Deutsche Bank	GS Holdings Corp. <sup>1</sup>	–	–
(1,181)	USD	Citigroup	GS Retail Co. Ltd.	1	–
996	USD	Merrill Lynch	Hana Financial Group, Inc.	2	–
1,626	USD	J.P. Morgan	Hankook Tire Co. Ltd.	5	–
(2,024)	USD	Citigroup	Hanssem Co. Ltd.	4	–
(12)	USD	Credit Suisse	Hanssem Co. Ltd. <sup>1</sup>	–	–
1,887	USD	Merrill Lynch	Hanwha Chemical Corp.	1	–
2,283	USD	Citigroup	Hanwha Chemical Corp. <sup>1</sup>	–	–
6,130	USD	J.P. Morgan	Hanwha Life Insurance Co. Ltd.	2	–
5,984	USD	Credit Suisse	Hanwha Life Insurance Co. Ltd.	2	–
23,610	USD	Citigroup	Hanwha Life Insurance Co. Ltd.	2	–
4,429	USD	Deutsche Bank	Hanwha Life Insurance Co. Ltd.	2	–
1,365	USD	J.P. Morgan	Hotel Shilla Co. Ltd.	13	0.01
2	USD	Merrill Lynch	Hyundai Construction Equipment Co. Ltd. <sup>1</sup>	–	–
(421)	USD	Deutsche Bank	Hyundai Engineering & Construction Co. Ltd. <sup>1</sup>	–	–
(509)	USD	Credit Suisse	Hyundai Engineering & Construction Co. Ltd. <sup>1</sup>	–	–
(1,552)	USD	Citigroup	Hyundai Steel Co.	1	–
9,744	USD	Credit Suisse	Industrial Bank of Korea	7	0.01
4,701	USD	J.P. Morgan	Industrial Bank of Korea	3	–
(1,440)	USD	Citigroup	Kakao Corp.	1	–
(124)	USD	Merrill Lynch	Kakao Corp. <sup>1</sup>	–	–
1,613	USD	Merrill Lynch	KB Financial Group, Inc.	6	0.01
1,485	USD	J.P. Morgan	KB Financial Group, Inc.	5	–
2,714	USD	Citigroup	KB Financial Group, Inc.	2	–
(194)	USD	J.P. Morgan	KCC Corp.	1	–
(4,084)	USD	J.P. Morgan	Korea Aerospace Industries Ltd.	28	0.02
(2,829)	USD	Credit Suisse	Korea Aerospace Industries Ltd.	20	0.01
(749)	USD	Citigroup	Korea Aerospace Industries Ltd.	9	0.01
1,254	USD	Citigroup	Korea Electric Power Corp.	1	–
1,285	USD	Credit Suisse	Korea Gas Corp.	5	–
1,904	USD	Citigroup	Korea Investment Holdings Co. Ltd.	2	–
(22)	USD	Citigroup	Korea Zinc Co. Ltd. <sup>1</sup>	–	–
949	USD	Citigroup	KT&G Corp. <sup>1</sup>	–	–
(38)	USD	Citigroup	LG Chem Ltd. <sup>1</sup>	–	–
3,722	USD	J.P. Morgan	LG Corp.	9	0.01
3,192	USD	Citigroup	LG Electronics, Inc.	4	–
228	USD	Credit Suisse	LG Household & Health Care Ltd.	17	0.01

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>South Korea (continued)</b>					
20	USD	J.P. Morgan	LG Household & Health Care Ltd.	2	–
13	USD	Deutsche Bank	LG Household & Health Care Ltd.	1	–
44	USD	Citigroup	LG Household & Health Care Ltd. <sup>1</sup>	–	–
(342)	USD	J.P. Morgan	LG Innotek Co. Ltd.	2	–
36	USD	Citigroup	Medy-Tox, Inc. <sup>1</sup>	–	–
(7,609)	USD	Citigroup	Mirae Asset Daewoo Co. Ltd. <sup>1</sup>	–	–
150	USD	Merrill Lynch	NCSOFT Corp.	2	–
118	USD	Citigroup	NCSOFT Corp.	1	–
16	USD	Credit Suisse	NCSOFT Corp. <sup>1</sup>	–	–
200	USD	Merrill Lynch	POSCO	1	–
113	USD	Deutsche Bank	POSCO	1	–
1,050	USD	Credit Suisse	S-1 Corp.	6	0.01
955	USD	J.P. Morgan	S-1 Corp.	6	0.01
103	USD	Merrill Lynch	S-1 Corp.	1	–
58	USD	Deutsche Bank	S-1 Corp. <sup>1</sup>	–	–
111	USD	Citigroup	S-1 Corp. <sup>1</sup>	–	–
(442)	USD	Citigroup	Samsung Biologics Co. Ltd.	3	–
1,219	USD	Credit Suisse	Samsung Card Co. Ltd.	2	–
2,900	USD	Credit Suisse	Samsung Electronics Co. Ltd.	4	–
2,650	USD	J.P. Morgan	Samsung Electronics Co. Ltd.	4	–
712	USD	Citigroup	Samsung Fire & Marine Insurance Co. Ltd.	7	0.01
174	USD	Credit Suisse	Samsung Fire & Marine Insurance Co. Ltd.	3	–
274	USD	Citigroup	Samsung SDS Co. Ltd. <sup>1</sup>	–	–
1,789	USD	J.P. Morgan	Samsung Securities Co. Ltd.	2	–
1,141	USD	Credit Suisse	Samsung Securities Co. Ltd.	1	–
383	USD	Deutsche Bank	Samsung Securities Co. Ltd.	1	–
866	USD	Citigroup	Samsung Securities Co. Ltd. <sup>1</sup>	–	–
1,525	USD	Merrill Lynch	Shinhan Financial Group Co. Ltd.	4	–
807	USD	Credit Suisse	Shinhan Financial Group Co. Ltd.	2	–
3,216	USD	Citigroup	Shinhan Financial Group Co. Ltd.	1	–
53	USD	J.P. Morgan	Shinsegae, Inc.	2	–
(458)	USD	Citigroup	SillaJen, Inc. <sup>1</sup>	–	–
657	USD	Credit Suisse	SK Holdings Co. Ltd.	13	0.01
319	USD	J.P. Morgan	SK Holdings Co. Ltd.	6	0.01
217	USD	Citigroup	SK Holdings Co. Ltd.	1	–
591	USD	Citigroup	SK Innovation Co. Ltd.	3	–
1,352	USD	J.P. Morgan	SK Telecom Co. Ltd.	22	0.02
20	USD	Credit Suisse	SK Telecom Co. Ltd. <sup>1</sup>	–	–
6,185	USD	J.P. Morgan	Woori Bank	5	–
774	USD	Credit Suisse	Yuhan Corp.	4	–
356	USD	J.P. Morgan	Yuhan Corp.	2	–
121	USD	Merrill Lynch	Yuhan Corp.	1	–
686	USD	Citigroup	Yuhan Corp.	1	–
<b>Total South Korea</b>				<b>322</b>	<b>0.19</b>
<b>Spain (31 March 2018: 0.05%)</b>					
555	EUR	J.P. Morgan	ACS Actividades de Construccion y Servicios SA <sup>1</sup>	–	–
336	EUR	Citigroup	ACS Actividades de Construccion y Servicios SA <sup>1</sup>	–	–
(8)	EUR	Citigroup	ACS Actividades de Construccion y Servicios SA <sup>1</sup>	–	–
476	EUR	J.P. Morgan	Aena SME SA	2	–
292	EUR	Merrill Lynch	Aena SME SA <sup>1</sup>	–	–
441	EUR	Citigroup	Aena SME SA <sup>1</sup>	–	–
1,380	EUR	J.P. Morgan	Amadeus IT Group SA	3	–
1,611	EUR	Citigroup	Amadeus IT Group SA	1	–
76	EUR	Merrill Lynch	Amadeus IT Group SA <sup>1</sup>	–	–
10,535	EUR	J.P. Morgan	Banco Bilbao Vizcaya Argentaria SA	3	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Spain (continued)</b>					
(57,816)	EUR	Citigroup	Banco de Sabadell SA	6	0.01
(46,257)	EUR	Merrill Lynch	Banco de Sabadell SA	3	–
(80,637)	EUR	J.P. Morgan	Banco de Sabadell SA	1	–
(21,453)	EUR	Citigroup	Bankia SA	5	0.01
(16,592)	EUR	Merrill Lynch	Bankia SA	1	–
13,497	EUR	J.P. Morgan	Bankinter SA	3	–
1,853	EUR	Merrill Lynch	Bankinter SA <sup>1</sup>	–	–
1,071	EUR	Merrill Lynch	Cia de Distribucion Integral Logista Holdings SA <sup>1</sup>	–	–
24,301	EUR	J.P. Morgan	Distribuidora Internacional de Alimentacion SA	3	–
9,435	EUR	Merrill Lynch	Distribuidora Internacional de Alimentacion SA <sup>1</sup>	–	–
981	EUR	J.P. Morgan	Ebro Foods SA <sup>1</sup>	–	–
139	EUR	Deutsche Bank	Ebro Foods SA <sup>1</sup>	–	–
1,146	EUR	Merrill Lynch	Ebro Foods SA <sup>1</sup>	–	–
(12,513)	EUR	Merrill Lynch	Ferrovial SA	5	0.01
(4,515)	EUR	J.P. Morgan	Ferrovial SA	1	–
2,190	EUR	J.P. Morgan	Grupo Catalana Occidente SA	2	–
1,620	EUR	Merrill Lynch	Grupo Catalana Occidente SA	2	–
204	EUR	Deutsche Bank	Grupo Catalana Occidente SA <sup>1</sup>	–	–
29	EUR	Credit Suisse	Grupo Catalana Occidente SA <sup>1</sup>	–	–
2,414	EUR	Merrill Lynch	Indra Sistemas SA <sup>1</sup>	–	–
(6,534)	EUR	Citigroup	Industria de Diseno Textil SA	4	–
(14,278)	EUR	Merrill Lynch	Inmobiliaria Colonial Socimi SA, REIT	3	–
(6,972)	EUR	Citigroup	Inmobiliaria Colonial Socimi SA, REIT	1	–
(2,530)	EUR	Deutsche Bank	Inmobiliaria Colonial Socimi SA, REIT	1	–
(1,392)	EUR	J.P. Morgan	Inmobiliaria Colonial Socimi SA, REIT	1	–
4,680	EUR	J.P. Morgan	Mapfre SA	1	–
18,655	EUR	Citigroup	Mapfre SA	1	–
(2,682)	EUR	Merrill Lynch	Melia Hotels International SA <sup>1</sup>	–	–
(4,858)	EUR	Citigroup	Merlin Properties Socimi SA, REIT	2	–
(5,081)	EUR	Deutsche Bank	Merlin Properties Socimi SA, REIT	1	–
(4,439)	EUR	Merrill Lynch	Merlin Properties Socimi SA, REIT	1	–
(1,478)	EUR	J.P. Morgan	Merlin Properties Socimi SA, REIT <sup>1</sup>	–	–
(2,472)	EUR	J.P. Morgan	Naturgy Energy Group SA <sup>1</sup>	–	–
875	EUR	Citigroup	Red Electrica Corp. SA <sup>1</sup>	–	–
1,183	EUR	Merrill Lynch	Red Electrica Corp. SA <sup>1</sup>	–	–
17,312	EUR	Citigroup	Repsol SA	7	0.01
12,648	EUR	Merrill Lynch	Repsol SA	3	–
3,695	EUR	J.P. Morgan	Repsol SA	3	–
(19,004)	EUR	J.P. Morgan	Siemens Gamesa Renewable Energy SA	35	0.02
(8,881)	EUR	Credit Suisse	Siemens Gamesa Renewable Energy SA	16	0.01
(11,825)	EUR	Merrill Lynch	Siemens Gamesa Renewable Energy SA	7	0.01
(6,139)	EUR	Citigroup	Siemens Gamesa Renewable Energy SA	3	–
(4,267)	EUR	Deutsche Bank	Siemens Gamesa Renewable Energy SA	3	–
4,087	EUR	Merrill Lynch	Telefonica SA	1	–
46,217	EUR	J.P. Morgan	Telefonica SA	1	–
17,913	EUR	Credit Suisse	Telefonica SA <sup>1</sup>	–	–
2,681	EUR	J.P. Morgan	Viscofan SA	1	–
550	EUR	Citigroup	Viscofan SA <sup>1</sup>	–	–
455	EUR	Credit Suisse	Viscofan SA <sup>1</sup>	–	–
			<b>Total Spain</b>	<b>137</b>	<b>0.08</b>
<b>Sweden (31 March 2018: 0.12%)</b>					
(4,414)	SEK	Merrill Lynch	Assa Abloy AB 'B'	3	–
(7,230)	SEK	Citigroup	Assa Abloy AB 'B'	1	–
5,346	SEK	Credit Suisse	Atlas Copco AB 'A'	4	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Sweden (continued)</b>					
4,245	SEK	J.P. Morgan	Atlas Copco AB 'A'	3	–
3,774	SEK	Merrill Lynch	Atlas Copco AB 'A'	2	–
439	SEK	Deutsche Bank	Atlas Copco AB 'A' <sup>1</sup>	–	–
10,526	SEK	J.P. Morgan	Axfood AB	2	–
736	SEK	Citigroup	Axfood AB <sup>1</sup>	–	–
3,586	SEK	Merrill Lynch	Boliden AB	6	0.01
2,546	SEK	J.P. Morgan	Boliden AB	5	0.01
3,166	SEK	Citigroup	Boliden AB	1	–
4,514	SEK	J.P. Morgan	Electrolux AB 'B'	2	–
1,335	SEK	Merrill Lynch	Electrolux AB 'B' <sup>1</sup>	–	–
(5,198)	SEK	Merrill Lynch	Epiroc AB 'A'	1	–
(1,867)	SEK	Merrill Lynch	Epiroc AB 'B' <sup>1</sup>	–	–
(1,480)	SEK	Merrill Lynch	Essity AB 'B'	2	–
2,168	SEK	J.P. Morgan	Fabege AB <sup>1</sup>	–	–
286	SEK	Citigroup	Fabege AB <sup>1</sup>	–	–
(7,780)	SEK	Merrill Lynch	Getinge AB 'B'	4	–
(4,320)	SEK	Citigroup	Getinge AB 'B'	2	–
(3,135)	SEK	Credit Suisse	Getinge AB 'B'	1	–
(1,410)	SEK	J.P. Morgan	Getinge AB 'B'	1	–
(1,341)	SEK	Deutsche Bank	Getinge AB 'B'	1	–
2,067	SEK	J.P. Morgan	Hennes & Mauritz AB 'B'	8	0.01
2,678	SEK	Citigroup	Hennes & Mauritz AB 'B'	4	0.01
(2,135)	SEK	J.P. Morgan	Hexagon AB 'B' <sup>1</sup>	–	–
(1,254)	SEK	Citigroup	Hexagon AB 'B' <sup>1</sup>	–	–
4,571	SEK	J.P. Morgan	Holmen AB 'B'	1	–
(3,585)	SEK	Citigroup	Husqvarna AB 'B'	1	–
(943)	SEK	Deutsche Bank	Intrum AB	1	–
(3,044)	SEK	Citigroup	Investor AB 'B' <sup>1</sup>	–	–
(3,015)	SEK	Merrill Lynch	Kinnevik AB 'B'	6	0.01
(1,721)	SEK	Citigroup	Kinnevik AB 'B' <sup>1</sup>	–	–
3,040	SEK	J.P. Morgan	L E Lundbergforetagen AB 'B'	2	–
933	SEK	Merrill Lynch	L E Lundbergforetagen AB 'B' <sup>1</sup>	–	–
2,237	SEK	J.P. Morgan	Loomis AB 'B'	2	–
1,335	SEK	Citigroup	Loomis AB 'B' <sup>1</sup>	–	–
1,206	SEK	Merrill Lynch	Loomis AB 'B' <sup>1</sup>	–	–
6,213	SEK	J.P. Morgan	Lundin Petroleum AB	23	0.02
(2,357)	SEK	Merrill Lynch	Modern Times Group MTG AB 'B'	3	–
(615)	SEK	Deutsche Bank	Modern Times Group MTG AB 'B'	1	–
(2,938)	SEK	Citigroup	Modern Times Group MTG AB 'B' <sup>1</sup>	–	–
(7,605)	SEK	Deutsche Bank	NCC AB 'B'	2	–
(2,397)	SEK	Merrill Lynch	NCC AB 'B'	1	–
528	SEK	J.P. Morgan	NCC AB 'B' <sup>1</sup>	–	–
(2,736)	SEK	Credit Suisse	Peab AB <sup>1</sup>	–	–
13,833	SEK	Merrill Lynch	Sandvik AB	3	–
1,595	SEK	J.P. Morgan	Sandvik AB	1	–
2,711	SEK	Deutsche Bank	Sandvik AB	1	–
2,425	SEK	Merrill Lynch	Skandinaviska Enskilda Banken AB 'A'	1	–
(6,445)	SEK	Merrill Lynch	Skanska AB 'B'	3	–
(8,287)	SEK	Citigroup	Skanska AB 'B'	1	–
5,537	SEK	J.P. Morgan	SKF AB 'B'	3	–
3,095	SEK	Merrill Lynch	SKF AB 'B'	1	–
1,114	SEK	Merrill Lynch	Swedbank AB 'A'	1	–
1,011	SEK	Citigroup	Swedbank AB 'A' <sup>1</sup>	–	–
626	SEK	J.P. Morgan	Swedish Orphan Biovitrum AB <sup>1</sup>	–	–
(10,135)	SEK	Merrill Lynch	Telia Co. AB <sup>1</sup>	–	–
6,790	SEK	Merrill Lynch	Volvo AB 'B'	2	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Sweden (continued)</b>					
6,638	SEK	J.P. Morgan	Volvo AB 'B'	2	–
			<b>Total Sweden</b>	<b>115</b>	<b>0.07</b>
<b>Switzerland (31 March 2018: 0.07%)</b>					
458	CHF	Citigroup	Allreal Holding AG	1	–
2,038	CHF	Merrill Lynch	Baloise Holding AG, Registered	3	–
48	CHF	J.P. Morgan	Banque Cantonale Vaudoise, Registered <sup>1</sup>	–	–
145	CHF	Merrill Lynch	Bucher Industries AG, Registered <sup>1</sup>	–	–
353	CHF	Citigroup	Bucher Industries AG, Registered <sup>1</sup>	–	–
344	CHF	Deutsche Bank	Cembra Money Bank AG <sup>1</sup>	–	–
75	CHF	Citigroup	Cembra Money Bank AG <sup>1</sup>	–	–
(717)	USD	J.P. Morgan	Chubb Ltd.	1	–
(4,185)	CHF	Merrill Lynch	Cie Financiere Richemont SA, Registered	2	–
(419)	CHF	Credit Suisse	Cie Financiere Richemont SA, Registered	1	–
(1,596)	CHF	Citigroup	Cie Financiere Richemont SA, Registered	1	–
(1,723)	CHF	Citigroup	Clariant AG, Registered	1	–
(2,305)	CHF	Citigroup	Dufry AG, Registered	14	0.01
(41,658)	CHF	Citigroup	EFG International AG	7	0.01
(383)	CHF	Merrill Lynch	EMS-Chemie Holding AG, Registered	9	0.01
(180)	CHF	J.P. Morgan	EMS-Chemie Holding AG, Registered	3	–
136	CHF	J.P. Morgan	Helvetia Holding AG, Registered	1	–
90	CHF	Citigroup	Helvetia Holding AG, Registered <sup>1</sup>	–	–
6	CHF	Credit Suisse	Helvetia Holding AG, Registered <sup>1</sup>	–	–
1,429	CHF	Merrill Lynch	Julius Baer Group Ltd.	1	–
936	CHF	Merrill Lynch	Kuehne + Nagel International AG, Registered	1	–
176	CHF	Citigroup	Kuehne + Nagel International AG, Registered	1	–
4,232	CHF	Citigroup	Logitech International SA, Registered	1	–
3,437	CHF	Merrill Lynch	Novartis AG, Registered	8	0.01
145	CHF	J.P. Morgan	Novartis AG, Registered	1	–
39	CHF	J.P. Morgan	Partners Group Holding AG	1	–
48	CHF	Deutsche Bank	Partners Group Holding AG <sup>1</sup>	–	–
13	CHF	Citigroup	Partners Group Holding AG <sup>1</sup>	–	–
2,343	CHF	Citigroup	Roche Holding AG	10	0.01
98	CHF	Citigroup	SGS SA, Registered	3	–
53	CHF	Credit Suisse	SGS SA, Registered	2	–
44	CHF	J.P. Morgan	SGS SA, Registered	2	–
2	CHF	Merrill Lynch	SGS SA, Registered <sup>1</sup>	–	–
(308)	CHF	Deutsche Bank	Sulzer AG, Registered	1	–
(238)	CHF	J.P. Morgan	Sulzer AG, Registered <sup>1</sup>	–	–
(224)	CHF	Credit Suisse	Sulzer AG, Registered <sup>1</sup>	–	–
(610)	CHF	Merrill Lynch	Sunrise Communications Group AG	1	–
314	CHF	J.P. Morgan	Swiss Life Holding AG, Registered	4	0.01
88	CHF	Merrill Lynch	Swiss Life Holding AG, Registered	1	–
1,381	CHF	Merrill Lynch	Swiss Re AG	3	–
1,652	CHF	Citigroup	Swiss Re AG	1	–
386	CHF	J.P. Morgan	Swisscom AG, Registered	3	–
271	CHF	Citigroup	Swisscom AG, Registered <sup>1</sup>	–	–
240	CHF	Merrill Lynch	Temenos AG, Registered	1	–
9,777	USD	Citigroup	Transocean Ltd.	1	–
(1,081)	CHF	Citigroup	UBS Group AG, Registered <sup>1</sup>	–	–
(443)	CHF	Citigroup	VAT Group AG	1	–
(39)	CHF	J.P. Morgan	VAT Group AG <sup>1</sup>	–	–
(966)	CHF	J.P. Morgan	Vifor Pharma AG	1	–
(946)	CHF	Merrill Lynch	Vifor Pharma AG	1	–
71	CHF	Deutsche Bank	Zurich Insurance Group AG	1	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Switzerland (continued)</b>					
201	CHF	Citigroup	Zurich Insurance Group AG	1	–
			<b>Total Switzerland</b>	<b>96</b>	<b>0.06</b>
<b>Taiwan (31 March 2018: 0.09%)</b>					
3,000	USD	J.P. Morgan	Asustek Computer, Inc.	1	–
956,000	USD	Citigroup	AU Optronics Corp.	5	–
235,000	USD	J.P. Morgan	AU Optronics Corp.	3	–
3,000	USD	Citigroup	Catcher Technology Co. Ltd. <sup>1</sup>	–	–
(22,000)	USD	Citigroup	Cathay Financial Holding Co. Ltd. <sup>1</sup>	–	–
314,392	USD	J.P. Morgan	Chang Hwa Commercial Bank Ltd.	10	0.01
186,312	USD	Merrill Lynch	Chang Hwa Commercial Bank Ltd.	5	–
277,056	USD	Citigroup	Chang Hwa Commercial Bank Ltd.	2	–
117,077	USD	Merrill Lynch	China Life Insurance Co. Ltd.	5	–
202,640	USD	Citigroup	China Life Insurance Co. Ltd.	3	–
106,000	USD	Citigroup	Compal Electronics, Inc.	1	–
15,000	USD	J.P. Morgan	Compal Electronics, Inc. <sup>1</sup>	–	–
112,000	USD	J.P. Morgan	CTBC Financial Holding Co. Ltd.	6	0.01
(2,280)	USD	Citigroup	E.Sun Financial Holding Co. Ltd. <sup>1</sup>	–	–
(17,194)	USD	Citigroup	Eclat Textile Co. Ltd.	22	0.01
95,214	USD	Merrill Lynch	Eva Airways Corp.	3	–
111,237	USD	J.P. Morgan	Eva Airways Corp.	2	–
15,141	USD	Citigroup	Eva Airways Corp. <sup>1</sup>	–	–
273,000	USD	J.P. Morgan	Far Eastern New Century Corp.	12	0.01
(88,000)	USD	Merrill Lynch	Far EasTone Telecommunications Co. Ltd.	1	–
22,000	USD	J.P. Morgan	Feng TAY Enterprise Co. Ltd.	6	0.01
185,339	USD	J.P. Morgan	First Financial Holding Co. Ltd.	3	–
194,708	USD	Citigroup	First Financial Holding Co. Ltd. <sup>1</sup>	–	–
35,000	USD	J.P. Morgan	Formosa Chemicals & Fibre Corp.	11	0.01
54,000	USD	Citigroup	Formosa Chemicals & Fibre Corp.	3	–
44,000	USD	J.P. Morgan	Formosa Plastics Corp.	8	0.01
15,000	USD	Citigroup	Formosa Plastics Corp.	1	–
5,000	USD	J.P. Morgan	Globalwafers Co. Ltd.	2	–
427,957	USD	J.P. Morgan	Hua Nan Financial Holdings Co. Ltd.	10	0.01
144,889	USD	Citigroup	Hua Nan Financial Holdings Co. Ltd.	1	–
812,000	USD	Citigroup	Innolux Corp.	4	–
233,000	USD	J.P. Morgan	Innolux Corp.	1	–
228,000	USD	J.P. Morgan	Inventec Corp.	5	–
144,000	USD	Citigroup	Inventec Corp.	1	–
(1,000)	USD	Citigroup	Largan Precision Co. Ltd.	2	–
150,000	USD	J.P. Morgan	Lite-On Technology Corp.	14	0.01
(12,000)	USD	Citigroup	Nanya Technology Corp.	1	–
(1,000)	USD	J.P. Morgan	Nanya Technology Corp. <sup>1</sup>	–	–
18,000	USD	Citigroup	Novatek Microelectronics Corp.	2	–
3,000	USD	Merrill Lynch	Novatek Microelectronics Corp. <sup>1</sup>	–	–
(8,000)	USD	Citigroup	Pegatron Corp.	1	–
89,000	USD	J.P. Morgan	Pou Chen Corp.	3	–
147,000	USD	Merrill Lynch	Pou Chen Corp.	3	–
228,000	USD	Citigroup	Pou Chen Corp.	2	–
26,000	USD	Citigroup	President Chain Store Corp.	7	0.01
128,520	USD	J.P. Morgan	SinoPac Financial Holdings Co. Ltd.	1	–
156,651	USD	J.P. Morgan	Taishin Financial Holding Co. Ltd.	3	–
193,879	USD	Merrill Lynch	Taishin Financial Holding Co. Ltd.	3	–
350,726	USD	Citigroup	Taishin Financial Holding Co. Ltd.	1	–
510,653	USD	Merrill Lynch	Taiwan Cooperative Financial Holding Co. Ltd.	17	0.01
93,318	USD	J.P. Morgan	Taiwan Cooperative Financial Holding Co. Ltd.	2	–
168,683	USD	Citigroup	Taiwan Cooperative Financial Holding Co. Ltd. <sup>1</sup>	–	–



# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Taiwan (continued)</b>					
111,000	USD	Citigroup	Uni-President Enterprises Corp.	3	–
15,000	USD	J.P. Morgan	Uni-President Enterprises Corp.	2	–
397,000	USD	Citigroup	United Microelectronics Corp.	6	0.01
201,000	USD	J.P. Morgan	Yuanta Financial Holding Co. Ltd.	7	0.01
150,000	USD	Merrill Lynch	Yuanta Financial Holding Co. Ltd.	4	–
448,000	USD	Citigroup	Yuanta Financial Holding Co. Ltd.	2	–
		<b>Total Taiwan</b>		<b>223</b>	<b>0.13</b>
<b>United Kingdom (31 March 2018: 0.32%)</b>					
39,404	GBP	Merrill Lynch	3i Group plc	3	–
(3,865)	GBP	Citigroup	Abcam plc <sup>1</sup>	–	–
2,493	GBP	Citigroup	Aggreko plc <sup>1</sup>	–	–
16,944	GBP	Merrill Lynch	Anglo American plc	34	0.02
3,070	GBP	Deutsche Bank	Anglo American plc	6	0.01
(1,297)	GBP	Citigroup	Antofagasta plc <sup>1</sup>	–	–
445	USD	Credit Suisse	ARRIS International plc <sup>1</sup>	–	–
7,028	GBP	J.P. Morgan	Ashmore Group plc	1	–
5,970	GBP	Merrill Lynch	Ashmore Group plc <sup>1</sup>	–	–
1,473	GBP	Citigroup	Ashtead Group plc	2	–
239	GBP	Deutsche Bank	Ashtead Group plc <sup>1</sup>	–	–
(2,515)	GBP	J.P. Morgan	ASOS plc	4	–
(275)	GBP	Merrill Lynch	ASOS plc	1	–
2,939	GBP	Merrill Lynch	Associated British Foods plc	1	–
651	GBP	Deutsche Bank	Associated British Foods plc <sup>1</sup>	–	–
5,312	GBP	Merrill Lynch	Auto Trader Group plc	1	–
(410)	GBP	Citigroup	AVEVA Group plc <sup>1</sup>	–	–
14,673	GBP	Merrill Lynch	BAE Systems plc <sup>1</sup>	–	–
1,854	GBP	Citigroup	BAE Systems plc <sup>1</sup>	–	–
(21,429)	GBP	J.P. Morgan	Balfour Beatty plc	3	–
(26,386)	GBP	Citigroup	Balfour Beatty plc	3	–
9,878	GBP	Citigroup	Barratt Developments plc	1	–
2,565	GBP	Merrill Lynch	Barratt Developments plc <sup>1</sup>	–	–
3,101	GBP	Merrill Lynch	Beazley plc <sup>1</sup>	–	–
400	GBP	Credit Suisse	Bellway plc <sup>1</sup>	–	–
1,102	GBP	Merrill Lynch	Bellway plc <sup>1</sup>	–	–
220	GBP	Deutsche Bank	Bellway plc <sup>1</sup>	–	–
3,530	GBP	Merrill Lynch	Berkeley Group Holdings plc	2	–
479	GBP	J.P. Morgan	Berkeley Group Holdings plc <sup>1</sup>	–	–
11,776	GBP	J.P. Morgan	BHP Billiton plc	20	0.01
4,599	GBP	Deutsche Bank	BHP Billiton plc	7	0.01
4,937	GBP	Merrill Lynch	BHP Billiton plc	7	0.01
4,366	GBP	Citigroup	BHP Billiton plc <sup>1</sup>	–	–
7,094	GBP	Merrill Lynch	Bodycote plc	2	–
780	GBP	Deutsche Bank	Bodycote plc <sup>1</sup>	–	–
(2,259)	GBP	Merrill Lynch	British American Tobacco plc	2	–
(1,440)	GBP	Credit Suisse	British American Tobacco plc	1	–
5,856	GBP	Deutsche Bank	British Land Co. plc (The), REIT <sup>1</sup>	–	–
4,377	GBP	Merrill Lynch	British Land Co. plc (The), REIT <sup>1</sup>	–	–
(8,613)	GBP	J.P. Morgan	BTG plc	2	–
2,069	GBP	Citigroup	Burberry Group plc <sup>1</sup>	–	–
(85,575)	GBP	J.P. Morgan	Capita plc	2	–
(9,207)	GBP	Credit Suisse	Capita plc <sup>1</sup>	–	–
2,596	GBP	Credit Suisse	Carnival plc	3	–
(81,641)	GBP	J.P. Morgan	Cineworld Group plc	1	–
(98,047)	GBP	J.P. Morgan	Cobham plc	5	0.01

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United Kingdom (continued)</b>					
(72,328)	GBP	Citigroup	Cobham plc	1	–
(24,262)	GBP	Citigroup	ConvaTec Group plc <sup>1</sup>	–	–
(13,403)	GBP	Citigroup	Daily Mail & General Trust plc (Non-Voting) 'A'	6	0.01
(2,978)	GBP	Merrill Lynch	Dechra Pharmaceuticals plc	5	–
(1,048)	GBP	J.P. Morgan	Dechra Pharmaceuticals plc	3	–
(700)	GBP	Deutsche Bank	Dechra Pharmaceuticals plc	2	–
(663)	GBP	Citigroup	Dechra Pharmaceuticals plc	1	–
(1,388)	GBP	Merrill Lynch	Derwent London plc, REIT	1	–
15,772	GBP	Merrill Lynch	Dixons Carphone plc	1	–
(12,629)	GBP	Credit Suisse	DS Smith plc	1	–
(13,629)	GBP	Merrill Lynch	DS Smith plc	1	–
(9,082)	GBP	J.P. Morgan	DS Smith plc	1	–
30,189	GBP	Citigroup	Electrocomponents plc <sup>1</sup>	–	–
(29,746)	GBP	J.P. Morgan	Essentra plc	8	0.01
(25,339)	GBP	Merrill Lynch	Essentra plc	4	–
48,354	GBP	Citigroup	Evrax plc	9	0.01
6,004	GBP	Merrill Lynch	Evrax plc	5	–
2,923	GBP	Deutsche Bank	Evrax plc	2	–
(2,767)	GBP	J.P. Morgan	Fevertree Drinks plc	11	0.01
(11,675)	GBP	Citigroup	Fresnillo plc	5	–
(3,848)	USD	Citigroup	Gates Industrial Corp. plc <sup>1</sup>	–	–
18,184	GBP	Merrill Lynch	GlaxoSmithKline plc	10	0.01
6,667	GBP	J.P. Morgan	GlaxoSmithKline plc	2	–
(5,714)	GBP	Citigroup	Great Portland Estates plc, REIT	1	–
(12,088)	GBP	Credit Suisse	Greene King plc	3	–
(10,037)	GBP	J.P. Morgan	Greene King plc	3	–
(6,646)	GBP	Deutsche Bank	Greene King plc	2	–
(4,484)	GBP	Citigroup	Greene King plc	1	–
(5,808)	GBP	Citigroup	Hammerson plc, REIT	1	–
(2,260)	GBP	J.P. Morgan	Hikma Pharmaceuticals plc	3	–
2,459	GBP	Citigroup	Imperial Brands plc	2	–
284	GBP	Merrill Lynch	Imperial Brands plc <sup>1</sup>	–	–
(8,199)	GBP	J.P. Morgan	Inmarsat plc	1	–
1,189	GBP	Merrill Lynch	InterContinental Hotels Group plc	2	–
196	GBP	Citigroup	InterContinental Hotels Group plc <sup>1</sup>	–	–
2,225	GBP	Merrill Lynch	Intermediate Capital Group plc	1	–
313	GBP	J.P. Morgan	Intermediate Capital Group plc <sup>1</sup>	–	–
3,200	GBP	Citigroup	Intermediate Capital Group plc <sup>1</sup>	–	–
(4,016)	GBP	Citigroup	Investec plc <sup>1</sup>	–	–
44,336	GBP	Citigroup	J Sainsbury plc	3	–
13,261	GBP	Merrill Lynch	J Sainsbury plc <sup>1</sup>	–	–
(1,684)	GBP	Citigroup	Johnson Matthey plc	2	–
(13,757)	GBP	J.P. Morgan	Just Eat plc	7	0.01
(7,570)	GBP	Merrill Lynch	Just Eat plc	2	–
(3,958)	GBP	Citigroup	Just Eat plc	1	–
8,597	GBP	Merrill Lynch	KAZ Minerals plc	8	0.01
(55,012)	GBP	Merrill Lynch	Kingfisher plc	4	–
(4,456)	GBP	Deutsche Bank	Kingfisher plc <sup>1</sup>	–	–
(3,516)	GBP	J.P. Morgan	Kingfisher plc <sup>1</sup>	–	–
21,434	GBP	Merrill Lynch	Legal & General Group plc	2	–
21,865	GBP	J.P. Morgan	Legal & General Group plc	2	–
13,308	GBP	Credit Suisse	Legal & General Group plc	1	–
7,420	GBP	Deutsche Bank	Legal & General Group plc	1	–
(189)	USD	J.P. Morgan	LivaNova plc <sup>1</sup>	–	–
(1,463)	GBP	J.P. Morgan	London Stock Exchange Group plc	2	–
12,068	GBP	J.P. Morgan	Man Group plc	1	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United Kingdom (continued)</b>					
43,476	GBP	Merrill Lynch	Man Group plc <sup>1</sup>	–	–
23,604	GBP	Merrill Lynch	Marks & Spencer Group plc	1	–
4,640	GBP	Deutsche Bank	Marks & Spencer Group plc <sup>1</sup>	–	–
(28,016)	GBP	J.P. Morgan	Mediclinic International plc	17	0.01
(11,492)	GBP	Merrill Lynch	Mediclinic International plc	4	–
(7,117)	GBP	Citigroup	Mediclinic International plc	2	–
4,889	GBP	Citigroup	Meggitt plc <sup>1</sup>	–	–
(79,069)	GBP	Merrill Lynch	Melrose Industries plc	17	0.01
(48,262)	GBP	J.P. Morgan	Melrose Industries plc	9	0.01
(32,175)	GBP	Citigroup	Melrose Industries plc	6	0.01
(9,775)	GBP	J.P. Morgan	National Grid plc	2	–
(6,047)	GBP	Merrill Lynch	National Grid plc <sup>1</sup>	–	–
(9,010)	GBP	Merrill Lynch	NEX Group plc	5	0.01
2,199	GBP	Merrill Lynch	Next plc	3	–
898	GBP	J.P. Morgan	Next plc	1	–
(2,065)	GBP	Merrill Lynch	NMC Health plc	4	–
(17,563)	GBP	J.P. Morgan	Ocado Group plc	13	0.01
24,298	GBP	Citigroup	Pagegroup plc	3	–
13,652	GBP	Merrill Lynch	Pearson plc	8	0.01
5,602	GBP	Citigroup	Pearson plc <sup>1</sup>	–	–
(12,904)	GBP	J.P. Morgan	Pennon Group plc	5	0.01
8,499	GBP	Citigroup	Persimmon plc	1	–
2,892	GBP	Deutsche Bank	QinetiQ Group plc <sup>1</sup>	–	–
(3,587)	GBP	Citigroup	Redrow plc <sup>1</sup>	–	–
22,194	GBP	Citigroup	RELX plc	12	0.01
1,819	GBP	Merrill Lynch	RELX plc	1	–
(156)	GBP	Merrill Lynch	Renishaw plc	1	–
(36,318)	GBP	Merrill Lynch	Rentokil Initial plc	1	–
(6,696)	GBP	J.P. Morgan	Rentokil Initial plc <sup>1</sup>	–	–
(5,127)	GBP	Credit Suisse	Rentokil Initial plc <sup>1</sup>	–	–
6,340	GBP	Citigroup	Rightmove plc <sup>1</sup>	–	–
12,342	GBP	Merrill Lynch	Rio Tinto plc	38	0.02
965	GBP	Deutsche Bank	Rio Tinto plc	3	–
437	GBP	J.P. Morgan	Rio Tinto plc	1	–
(23,923)	GBP	Merrill Lynch	Rotork plc	1	–
(12,434)	GBP	Merrill Lynch	Royal Bank of Scotland Group plc <sup>1</sup>	–	–
28,968	GBP	Credit Suisse	Royal Mail plc	3	–
(32,832)	GBP	Citigroup	RPC Group plc	10	0.01
13,810	GBP	J.P. Morgan	Sage Group plc (The)	1	–
1,707	GBP	Credit Suisse	Schroders plc	2	–
487	GBP	J.P. Morgan	Schroders plc	1	–
144	GBP	Merrill Lynch	Schroders plc <sup>1</sup>	–	–
(4,521)	GBP	Deutsche Bank	Segro plc, REIT <sup>1</sup>	–	–
(397)	USD	Citigroup	Sensata Technologies Holding plc <sup>1</sup>	–	–
(38)	USD	J.P. Morgan	Sensata Technologies Holding plc <sup>1</sup>	–	–
(1,018)	GBP	J.P. Morgan	Severn Trent plc	1	–
(1,725)	GBP	Merrill Lynch	Severn Trent plc	1	–
(5,474)	GBP	Citigroup	Shaftesbury plc, REIT	1	–
(4,561)	GBP	J.P. Morgan	Shaftesbury plc, REIT <sup>1</sup>	–	–
11,138	GBP	J.P. Morgan	Smith & Nephew plc	2	–
8,152	GBP	Citigroup	Smith & Nephew plc	2	–
757	GBP	J.P. Morgan	Spectris plc <sup>1</sup>	–	–
(24,514)	GBP	J.P. Morgan	Sports Direct International plc	5	0.01
(641)	GBP	Credit Suisse	Sports Direct International plc <sup>1</sup>	–	–
(2,933)	GBP	Citigroup	Sports Direct International plc <sup>1</sup>	–	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United Kingdom (continued)</b>					
5,889	GBP	Merrill Lynch	SSE plc	2	–
2,995	GBP	Citigroup	SSE plc	1	–
25,476	GBP	Merrill Lynch	SSP Group plc	9	0.01
10,302	GBP	J.P. Morgan	SSP Group plc	4	–
9,609	GBP	Credit Suisse	SSP Group plc	3	–
(11,933)	GBP	Citigroup	Standard Chartered plc <sup>1</sup>	–	–
(64,087)	GBP	Citigroup	Standard Life Aberdeen PLC	7	0.01
(8,802)	GBP	J.P. Morgan	Standard Life Aberdeen PLC	1	–
19,336	GBP	J.P. Morgan	Tate & Lyle plc	5	–
5,951	GBP	Merrill Lynch	Tate & Lyle plc	3	–
7,610	GBP	Citigroup	Tate & Lyle plc	3	–
59,007	GBP	J.P. Morgan	Taylor Wimpey plc	3	–
17,201	GBP	Citigroup	Taylor Wimpey plc	1	–
32,507	GBP	Merrill Lynch	Taylor Wimpey plc	1	–
10,436	GBP	Credit Suisse	Taylor Wimpey plc	1	–
13,864	GBP	Citigroup	Thomas Cook Group plc <sup>1</sup>	–	–
(6,753)	GBP	Citigroup	TP ICAP plc	2	–
(6,980)	GBP	Merrill Lynch	TP ICAP plc	2	–
4,889	GBP	Deutsche Bank	Tullow Oil plc <sup>1</sup>	–	–
(1,238)	GBP	J.P. Morgan	United Utilities Group plc <sup>1</sup>	–	–
(5,828)	GBP	Merrill Lynch	United Utilities Group plc <sup>1</sup>	–	–
276	GBP	Merrill Lynch	Vedanta Resources plc <sup>1</sup>	–	–
(9,273)	GBP	J.P. Morgan	Virgin Money Holdings UK plc	1	–
11,376	GBP	J.P. Morgan	WH Smith plc <sup>1</sup>	–	–
6,725	GBP	Citigroup	Wm Morrison Supermarkets plc <sup>1</sup>	–	–
(2,970)	GBP	Citigroup	Workspace Group plc, REIT	1	–
(564)	GBP	J.P. Morgan	Workspace Group plc, REIT <sup>1</sup>	–	–
<b>Total United Kingdom</b>				<b>487</b>	<b>0.29</b>
<b>United States (31 March 2018: 1.56%)</b>					
(2,134)	USD	Merrill Lynch	2U, Inc.	7	0.01
2,242	USD	J.P. Morgan	Aaron's, Inc.	6	0.01
57	USD	Merrill Lynch	Aaron's, Inc. <sup>1</sup>	–	–
4,341	USD	J.P. Morgan	AbbVie, Inc.	3	–
156	USD	Citigroup	AbbVie, Inc. <sup>1</sup>	–	–
85	USD	Citigroup	ABIOMED, Inc.	2	–
(1,664)	USD	J.P. Morgan	Acadia Healthcare Co., Inc.	4	–
(4,608)	USD	Citigroup	Acadia Healthcare Co., Inc.	3	–
(805)	USD	Credit Suisse	Acadia Realty Trust, REIT <sup>1</sup>	–	–
405	USD	Credit Suisse	Activision Blizzard, Inc.	3	–
(230)	USD	J.P. Morgan	Acuity Brands, Inc.	1	–
285	USD	Citigroup	Adobe, Inc.	1	–
183	USD	Merrill Lynch	Adobe, Inc. <sup>1</sup>	–	–
65	USD	J.P. Morgan	Adobe, Inc. <sup>1</sup>	–	–
562	USD	J.P. Morgan	Adtalem Global Education, Inc.	1	–
281	USD	Merrill Lynch	Adtalem Global Education, Inc. <sup>1</sup>	–	–
201	USD	J.P. Morgan	Advance Auto Parts, Inc. <sup>1</sup>	–	–
(2,464)	USD	Citigroup	AECOM <sup>1</sup>	–	–
6,594	USD	J.P. Morgan	AES Corp.	4	–
7,234	USD	Citigroup	AES Corp.	2	–
1,711	USD	Credit Suisse	AES Corp.	1	–
469	USD	Merrill Lynch	AES Corp. <sup>1</sup>	–	–
(484)	USD	Citigroup	Affiliated Managers Group, Inc.	3	–
(216)	USD	Merrill Lynch	Affiliated Managers Group, Inc.	1	–
5,694	USD	J.P. Morgan	Aflac, Inc.	2	–
571	USD	Merrill Lynch	AGCO Corp.	1	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
1,596	USD	Merrill Lynch	Agilent Technologies, Inc.	2	–
568	USD	J.P. Morgan	Agilent Technologies, Inc.	1	–
515	USD	Citigroup	Agilent Technologies, Inc. <sup>1</sup>	–	–
(2,223)	USD	Merrill Lynch	AGNC Investment Corp., REIT <sup>1</sup>	–	–
(581)	USD	J.P. Morgan	AGNC Investment Corp., REIT <sup>1</sup>	–	–
192	USD	J.P. Morgan	Air Products & Chemicals, Inc. <sup>1</sup>	–	–
82	USD	Credit Suisse	Air Products & Chemicals, Inc. <sup>1</sup>	–	–
(2,153)	USD	Merrill Lynch	Akorn, Inc.	1	–
(2,692)	USD	Citigroup	Akorn, Inc. <sup>1</sup>	–	–
(741)	USD	Citigroup	Albemarle Corp.	3	–
(237)	USD	Merrill Lynch	Albemarle Corp.	1	–
300	USD	Credit Suisse	Alexion Pharmaceuticals, Inc.	5	0.01
149	USD	J.P. Morgan	Alexion Pharmaceuticals, Inc.	3	–
83	USD	Merrill Lynch	Align Technology, Inc.	1	–
251	USD	Citigroup	Align Technology, Inc.	1	–
(384)	USD	J.P. Morgan	Allegiant Travel Co.	2	–
(430)	USD	Merrill Lynch	Allegiant Travel Co.	1	–
(964)	USD	Citigroup	ALLETE, Inc. <sup>1</sup>	–	–
74	USD	Credit Suisse	Allison Transmission Holdings, Inc. <sup>1</sup>	–	–
(1,089)	USD	Citigroup	Allscripts Healthcare Solutions, Inc. <sup>1</sup>	–	–
1,195	USD	J.P. Morgan	Allstate Corp. (The)	1	–
(983)	USD	Citigroup	Alnylam Pharmaceuticals, Inc.	5	0.01
(170)	USD	Credit Suisse	Alnylam Pharmaceuticals, Inc.	2	–
(131)	USD	Merrill Lynch	Alnylam Pharmaceuticals, Inc.	1	–
122	USD	J.P. Morgan	Alphabet, Inc. 'A'	3	–
17	USD	Citigroup	Alphabet, Inc. 'A' <sup>1</sup>	–	–
25	USD	J.P. Morgan	Alphabet, Inc. 'C'	1	–
(654)	USD	Citigroup	Altria Group, Inc. <sup>1</sup>	–	–
1,972	USD	J.P. Morgan	AMC Networks, Inc. 'A'	6	0.01
1,353	USD	Citigroup	AMC Networks, Inc. 'A'	2	–
370	USD	Merrill Lynch	AMC Networks, Inc. 'A'	1	–
(135)	USD	Credit Suisse	AMERCO	1	–
(64)	USD	J.P. Morgan	AMERCO <sup>1</sup>	–	–
313	USD	J.P. Morgan	American Airlines Group, Inc.	1	–
462	USD	Merrill Lynch	American Airlines Group, Inc. <sup>1</sup>	–	–
(3,087)	USD	J.P. Morgan	American Campus Communities, Inc., REIT	3	–
(567)	USD	Credit Suisse	American Campus Communities, Inc., REIT	1	–
2,080	USD	Merrill Lynch	American Eagle Outfitters, Inc.	3	–
762	USD	Citigroup	American Eagle Outfitters, Inc.	1	–
(2,078)	USD	J.P. Morgan	American Homes 4 Rent, REIT 'A'	2	–
(1,120)	USD	Credit Suisse	American Homes 4 Rent, REIT 'A'	1	–
(1,886)	USD	Citigroup	American International Group, Inc.	2	–
(738)	USD	Deutsche Bank	American International Group, Inc. <sup>1</sup>	–	–
(435)	USD	Merrill Lynch	American International Group, Inc. <sup>1</sup>	–	–
11	USD	Merrill Lynch	American National Insurance Co. <sup>1</sup>	–	–
(185)	USD	Credit Suisse	American Tower Corp., REIT <sup>1</sup>	–	–
(168)	USD	J.P. Morgan	American Tower Corp., REIT <sup>1</sup>	–	–
(240)	USD	Citigroup	American Tower Corp., REIT <sup>1</sup>	–	–
(75)	USD	Merrill Lynch	American Tower Corp., REIT <sup>1</sup>	–	–
(306)	USD	Merrill Lynch	American Water Works Co., Inc. <sup>1</sup>	–	–
(146)	USD	J.P. Morgan	American Water Works Co., Inc. <sup>1</sup>	–	–
(67)	USD	Credit Suisse	American Water Works Co., Inc. <sup>1</sup>	–	–
1,226	USD	Merrill Lynch	Ameriprise Financial, Inc.	4	–
2,042	USD	J.P. Morgan	Amgen, Inc.	8	0.01
1,539	USD	Citigroup	Amgen, Inc. <sup>1</sup>	–	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
(6,013)	USD	Citigroup	Amicus Therapeutics, Inc.	2	–
(2,041)	USD	Merrill Lynch	Amkor Technology, Inc.	1	–
(2,898)	USD	Merrill Lynch	Amneal Pharmaceuticals, Inc.	2	–
(1,673)	USD	J.P. Morgan	Amneal Pharmaceuticals, Inc.	1	–
(1,077)	USD	Citigroup	Amneal Pharmaceuticals, Inc.	1	–
(2,163)	USD	J.P. Morgan	Amphenol Corp. 'A'	4	–
(2,001)	USD	Citigroup	AmTrust Financial Services, Inc. <sup>1</sup>	–	–
2,966	USD	Merrill Lynch	Anadarko Petroleum Corp.	9	0.01
1,260	USD	Citigroup	Anadarko Petroleum Corp.	2	–
258	USD	J.P. Morgan	Anadarko Petroleum Corp.	1	–
138	USD	Credit Suisse	Anadarko Petroleum Corp.	1	–
(1,007)	USD	Citigroup	Analog Devices, Inc.	2	–
(689)	USD	Credit Suisse	Analog Devices, Inc.	1	–
(448)	USD	J.P. Morgan	Analog Devices, Inc.	1	–
(173)	USD	J.P. Morgan	Andeavor <sup>1</sup>	–	–
(111)	USD	Merrill Lynch	Andeavor <sup>1</sup>	–	–
(714)	USD	Citigroup	Anixter International, Inc.	1	–
(260)	USD	Merrill Lynch	Anixter International, Inc. <sup>1</sup>	–	–
(976)	USD	Merrill Lynch	Annaly Capital Management, Inc., REIT <sup>1</sup>	–	–
375	USD	Citigroup	Anthem, Inc. <sup>1</sup>	–	–
695	USD	J.P. Morgan	Apache Corp.	3	–
547	USD	Credit Suisse	Applied Industrial Technologies, Inc. <sup>1</sup>	–	–
110	USD	J.P. Morgan	Applied Industrial Technologies, Inc. <sup>1</sup>	–	–
(162)	USD	Credit Suisse	AptarGroup, Inc. <sup>1</sup>	–	–
(1,628)	USD	J.P. Morgan	Aqua America, Inc.	1	–
(820)	USD	Merrill Lynch	Aqua America, Inc.	1	–
(826)	USD	Credit Suisse	Aqua America, Inc.	1	–
(3,794)	USD	Citigroup	Aqua America, Inc.	1	–
(5,877)	USD	Merrill Lynch	Arconic, Inc.	4	–
(216)	USD	Citigroup	Arista Networks, Inc.	2	–
(40)	USD	Credit Suisse	Arista Networks, Inc. <sup>1</sup>	–	–
(653)	USD	Merrill Lynch	Arrow Electronics, Inc.	2	–
(250)	USD	Citigroup	Arrow Electronics, Inc. <sup>1</sup>	–	–
(1,038)	USD	Merrill Lynch	Arthur J Gallagher & Co.	1	–
(231)	USD	Citigroup	Arthur J Gallagher & Co. <sup>1</sup>	–	–
(518)	USD	Merrill Lynch	Ashland Global Holdings, Inc. <sup>1</sup>	–	–
(136)	USD	Citigroup	Ashland Global Holdings, Inc. <sup>1</sup>	–	–
(350)	USD	Citigroup	Autoliv, Inc.	2	–
(96)	USD	Deutsche Bank	Autoliv, Inc. <sup>1</sup>	–	–
(551)	USD	Deutsche Bank	AutoNation, Inc.	1	–
(373)	USD	Merrill Lynch	AutoNation, Inc.	1	–
35	USD	J.P. Morgan	AutoZone, Inc. <sup>1</sup>	–	–
5	USD	Citigroup	AutoZone, Inc. <sup>1</sup>	–	–
1,231	USD	J.P. Morgan	Avery Dennison Corp.	3	–
47	USD	Credit Suisse	Avery Dennison Corp. <sup>1</sup>	–	–
(5,847)	USD	Merrill Lynch	Avnet, Inc.	13	0.01
(1,709)	USD	Merrill Lynch	AVX Corp.	1	–
(298)	USD	J.P. Morgan	Axon Enterprise, Inc. <sup>1</sup>	–	–
(3,645)	USD	Citigroup	B&G Foods, Inc.	7	0.01
(1,052)	USD	J.P. Morgan	B&G Foods, Inc.	4	–
(291)	USD	Deutsche Bank	B&G Foods, Inc.	1	–
(782)	USD	Citigroup	Balchem Corp.	2	–
(2,918)	USD	Citigroup	Ball Corp.	2	–
(751)	USD	Merrill Lynch	BancorpSouth Bank	1	–
(549)	USD	Merrill Lynch	Bank of New York Mellon Corp. (The) <sup>1</sup>	–	–
(1,076)	USD	Credit Suisse	Bank OZK	2	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
(1,172)	USD	Citigroup	Bank OZK	1	—
(851)	USD	J.P. Morgan	Bank OZK	1	—
(940)	USD	Merrill Lynch	Bank OZK	1	—
(770)	USD	Citigroup	BankUnited, Inc.	1	—
1,365	USD	J.P. Morgan	Baxter International, Inc.	3	—
1,426	USD	Merrill Lynch	Baxter International, Inc. <sup>1</sup>	—	—
(3,516)	USD	Citigroup	Beacon Roofing Supply, Inc.	4	—
(541)	USD	Credit Suisse	Beacon Roofing Supply, Inc.	2	—
(1,074)	USD	Merrill Lynch	Beacon Roofing Supply, Inc.	2	—
(525)	USD	Merrill Lynch	Belden, Inc. <sup>1</sup>	—	—
(181)	USD	Citigroup	Belden, Inc. <sup>1</sup>	—	—
(536)	USD	Citigroup	Bemis Co., Inc. <sup>1</sup>	—	—
(644)	USD	Merrill Lynch	Berkshire Hathaway, Inc. 'B'	1	—
(377)	USD	Citigroup	Berry Global Group, Inc.	1	—
1,163	USD	Merrill Lynch	Best Buy Co., Inc.	2	—
2,592	USD	Merrill Lynch	Big Lots, Inc.	1	—
1,430	USD	Citigroup	Big Lots, Inc.	1	—
967	USD	Merrill Lynch	Biogen, Inc.	16	0.01
354	USD	Citigroup	Biogen, Inc.	2	—
(700)	USD	Merrill Lynch	BioMarin Pharmaceutical, Inc.	1	—
(715)	USD	Citigroup	BioMarin Pharmaceutical, Inc. <sup>1</sup>	—	—
(274)	USD	J.P. Morgan	BioMarin Pharmaceutical, Inc. <sup>1</sup>	—	—
301	USD	Credit Suisse	Bio-Techne Corp.	2	—
(828)	USD	Merrill Lynch	Black Hills Corp.	1	—
(763)	USD	Citigroup	Black Hills Corp. <sup>1</sup>	—	—
(1,784)	USD	Citigroup	Black Knight, Inc.	2	—
(805)	USD	Citigroup	Blackbaud, Inc. <sup>1</sup>	—	—
(1,751)	USD	J.P. Morgan	Blackstone Mortgage Trust, Inc., REIT 'A'	1	—
(1,349)	USD	Merrill Lynch	Blackstone Mortgage Trust, Inc., REIT 'A'	1	—
7,184	USD	J.P. Morgan	Bloomin' Brands, Inc.	4	—
(703)	USD	J.P. Morgan	Bluebird Bio, Inc.	1	—
(526)	USD	Credit Suisse	Bluebird Bio, Inc.	1	—
351	USD	J.P. Morgan	Boeing Co. (The)	9	0.01
4,812	USD	Citigroup	Box, Inc. 'A' <sup>1</sup>	—	—
(23)	USD	Citigroup	Brighthouse Financial, Inc. <sup>1</sup>	—	—
3,155	USD	J.P. Morgan	Brinker International, Inc.	2	—
(226)	USD	Citigroup	Brink's Co. (The) <sup>1</sup>	—	—
2,354	USD	Credit Suisse	Bristol-Myers Squibb Co.	3	—
827	USD	Merrill Lynch	Bristol-Myers Squibb Co.	1	—
238	USD	J.P. Morgan	Bristol-Myers Squibb Co. <sup>1</sup>	—	—
346	USD	Deutsche Bank	Bristol-Myers Squibb Co. <sup>1</sup>	—	—
249	USD	Citigroup	Bristol-Myers Squibb Co. <sup>1</sup>	—	—
(576)	USD	Credit Suisse	Brixmor Property Group, Inc., REIT <sup>1</sup>	—	—
(466)	USD	Citigroup	Broadcom, Inc.	1	—
114	USD	Citigroup	Bruker Corp. <sup>1</sup>	—	—
160	USD	Citigroup	Brunswick Corp. <sup>1</sup>	—	—
333	USD	Citigroup	Burlington Stores, Inc.	2	—
381	USD	Merrill Lynch	Burlington Stores, Inc.	1	—
335	USD	J.P. Morgan	BWX Technologies, Inc. <sup>1</sup>	—	—
54	USD	Citigroup	BWX Technologies, Inc. <sup>1</sup>	—	—
1,616	USD	Citigroup	CA, Inc. <sup>1</sup>	—	—
971	USD	Merrill Lynch	CA, Inc. <sup>1</sup>	—	—
302	USD	Merrill Lynch	Cabot Corp. <sup>1</sup>	—	—
3,030	USD	J.P. Morgan	Cabot Oil & Gas Corp.	2	—
(23,302)	USD	Merrill Lynch	Caesars Entertainment Corp.	7	0.01

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
(1,091)	USD	Merrill Lynch	Campbell Soup Co.	4	–
(671)	USD	J.P. Morgan	Campbell Soup Co.	2	–
(310)	USD	Credit Suisse	Campbell Soup Co.	1	–
(242)	USD	Merrill Lynch	Capital One Financial Corp.	1	–
187	USD	J.P. Morgan	Cardinal Health, Inc. <sup>1</sup>	–	–
352	USD	Citigroup	Cardinal Health, Inc. <sup>1</sup>	–	–
(413)	USD	Citigroup	Carlisle Cos., Inc. <sup>1</sup>	–	–
(4,329)	USD	Citigroup	CarMax, Inc.	5	0.01
1,198	USD	J.P. Morgan	Carter's, Inc.	2	–
221	USD	Merrill Lynch	Carter's, Inc.	1	–
190	USD	Citigroup	Carter's, Inc.	1	–
94	USD	Credit Suisse	Caterpillar, Inc.	1	–
132	USD	Merrill Lynch	Caterpillar, Inc.	1	–
(1,268)	USD	Citigroup	Cboe Global Markets, Inc.	10	0.01
(231)	USD	Credit Suisse	Cboe Global Markets, Inc.	2	–
1,824	USD	Citigroup	CBS Corp. (Non-Voting) 'B'	1	–
346	USD	J.P. Morgan	CBS Corp. (Non-Voting) 'B'	1	–
104	USD	Merrill Lynch	CBS Corp. (Non-Voting) 'B' <sup>1</sup>	–	–
87	USD	J.P. Morgan	CDK Global, Inc. <sup>1</sup>	–	–
386	USD	J.P. Morgan	CDW Corp. <sup>1</sup>	–	–
1,577	USD	Merrill Lynch	Celgene Corp.	3	–
1,153	USD	Credit Suisse	Celgene Corp. <sup>1</sup>	–	–
(4,802)	USD	Merrill Lynch	CenturyLink, Inc.	7	0.01
294	USD	J.P. Morgan	Charles River Laboratories International, Inc.	2	–
(477)	USD	Merrill Lynch	Charles Schwab Corp. (The)	1	–
(274)	USD	Credit Suisse	Charles Schwab Corp. (The) <sup>1</sup>	–	–
(234)	USD	Citigroup	Charter Communications, Inc. 'A' <sup>1</sup>	–	–
784	USD	Citigroup	Cheesecake Factory, Inc. (The)	1	–
721	USD	Merrill Lynch	Cheesecake Factory, Inc. (The) <sup>1</sup>	–	–
(1,856)	USD	Merrill Lynch	Chegg, Inc.	4	–
(791)	USD	Citigroup	Chegg, Inc.	2	–
(470)	USD	J.P. Morgan	Chegg, Inc.	1	–
686	USD	Merrill Lynch	Chemed Corp.	6	0.01
772	USD	J.P. Morgan	Chemed Corp.	4	–
(1,009)	USD	J.P. Morgan	Chemical Financial Corp.	3	–
(1,041)	USD	Citigroup	Chemical Financial Corp.	2	–
(665)	USD	Credit Suisse	Chemical Financial Corp.	2	–
7,059	USD	Merrill Lynch	Chesapeake Energy Corp.	3	–
7,440	USD	J.P. Morgan	Chesapeake Energy Corp.	2	–
748	USD	Merrill Lynch	Chevron Corp.	3	–
51	USD	J.P. Morgan	Chevron Corp. <sup>1</sup>	–	–
(252)	USD	Citigroup	Chipotle Mexican Grill, Inc.	3	–
327	USD	Credit Suisse	Choice Hotels International, Inc.	1	–
305	USD	J.P. Morgan	Choice Hotels International, Inc.	1	–
394	USD	Merrill Lynch	Choice Hotels International, Inc.	1	–
(377)	USD	Merrill Lynch	Church & Dwight Co., Inc. <sup>1</sup>	–	–
(282)	USD	Deutsche Bank	Church & Dwight Co., Inc. <sup>1</sup>	–	–
1,385	USD	Merrill Lynch	Cigna Corp.	12	0.01
463	USD	Credit Suisse	Cigna Corp.	9	0.01
60	USD	Citigroup	Cigna Corp. <sup>1</sup>	–	–
1,919	USD	J.P. Morgan	Cimarex Energy Co.	14	0.01
439	USD	Merrill Lynch	Cimarex Energy Co.	1	–
(571)	USD	Merrill Lynch	Cincinnati Financial Corp.	1	–
(1,651)	USD	Credit Suisse	Cincinnati Financial Corp. <sup>1</sup>	–	–
4,489	USD	Citigroup	Cisco Systems, Inc.	1	–
180	USD	J.P. Morgan	Cisco Systems, Inc. <sup>1</sup>	–	–



# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
10	USD	Credit Suisse	Cisco Systems, Inc. <sup>1</sup>	–	–
1,250	USD	Citigroup	Citrix Systems, Inc.	2	–
1,224	USD	J.P. Morgan	Citrix Systems, Inc. <sup>1</sup>	–	–
1,049	USD	Merrill Lynch	Citrix Systems, Inc. <sup>1</sup>	–	–
224	USD	Citigroup	Clorox Co. (The) <sup>1</sup>	–	–
(3,295)	USD	Merrill Lynch	Clovis Oncology, Inc.	8	0.01
(2,298)	USD	Citigroup	Clovis Oncology, Inc.	7	0.01
(291)	USD	J.P. Morgan	Clovis Oncology, Inc.	2	–
(86)	USD	Citigroup	CME Group, Inc. <sup>1</sup>	–	–
741	USD	Citigroup	CMS Energy Corp. <sup>1</sup>	–	–
(2,730)	USD	Merrill Lynch	Coca-Cola Co. (The) <sup>1</sup>	–	–
(76)	USD	Citigroup	Coherent, Inc.	1	–
(94)	USD	Merrill Lynch	Coherent, Inc.	1	–
(26,363)	USD	Merrill Lynch	Colony Capital, Inc., REIT	3	–
(1,915)	USD	Merrill Lynch	Columbia Banking System, Inc.	2	–
(226)	USD	Citigroup	Columbia Banking System, Inc. <sup>1</sup>	–	–
2,953	USD	Citigroup	Columbia Property Trust, Inc., REIT	1	–
530	USD	Merrill Lynch	Columbia Sportswear Co.	1	–
209	USD	J.P. Morgan	Columbia Sportswear Co. <sup>1</sup>	–	–
(698)	USD	Citigroup	Comcast Corp. 'A' <sup>1</sup>	–	–
711	USD	Merrill Lynch	CommVault Systems, Inc.	1	–
(2,179)	USD	Citigroup	Compass Minerals International, Inc. <sup>1</sup>	–	–
2,577	USD	Merrill Lynch	Conduent, Inc.	1	–
3,687	USD	Credit Suisse	ConocoPhillips	20	0.01
2,211	USD	J.P. Morgan	ConocoPhillips	12	0.01
982	USD	Merrill Lynch	ConocoPhillips	3	–
365	USD	Citigroup	ConocoPhillips <sup>1</sup>	–	–
(179)	USD	Citigroup	Constellation Brands, Inc. 'A' <sup>1</sup>	–	–
409	USD	Merrill Lynch	Continental Resources, Inc.	3	–
(728)	USD	Merrill Lynch	CoreCivic, Inc., REIT	1	–
(688)	USD	Citigroup	CoreCivic, Inc., REIT <sup>1</sup>	–	–
(882)	USD	Citigroup	Cornerstone OnDemand, Inc.	1	–
(552)	USD	Merrill Lynch	Corporate Office Properties Trust, REIT <sup>1</sup>	–	–
(316)	USD	J.P. Morgan	CoStar Group, Inc.	4	–
(109)	USD	Merrill Lynch	CoStar Group, Inc. <sup>1</sup>	–	–
436	USD	Deutsche Bank	Costco Wholesale Corp.	1	–
(13,512)	USD	Citigroup	Coty, Inc. 'A'	6	0.01
(5,782)	USD	J.P. Morgan	Cousins Properties, Inc., REIT	1	–
(1,988)	USD	Credit Suisse	Cousins Properties, Inc., REIT	1	–
(1,390)	USD	Merrill Lynch	Cousins Properties, Inc., REIT <sup>1</sup>	–	–
(1,955)	USD	Citigroup	Cousins Properties, Inc., REIT <sup>1</sup>	–	–
(4,482)	USD	J.P. Morgan	Covanta Holding Corp.	5	0.01
(2,059)	USD	Citigroup	Covanta Holding Corp.	1	–
(818)	USD	Credit Suisse	Covanta Holding Corp.	1	–
997	USD	J.P. Morgan	Crane Co.	5	0.01
428	USD	Merrill Lynch	Crane Co.	1	–
(3,426)	USD	Citigroup	Cree, Inc.	8	0.01
(802)	USD	J.P. Morgan	Cree, Inc.	4	–
(700)	USD	Merrill Lynch	Cree, Inc.	1	–
(452)	USD	Merrill Lynch	Crown Castle International Corp., REIT	1	–
(248)	USD	Credit Suisse	CSX Corp. <sup>1</sup>	–	–
469	USD	J.P. Morgan	Cummins, Inc.	2	–
293	USD	Merrill Lynch	Cummins, Inc. <sup>1</sup>	–	–
335	USD	J.P. Morgan	Curtiss-Wright Corp.	1	–
259	USD	Citigroup	Curtiss-Wright Corp. <sup>1</sup>	–	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
(741)	USD	J.P. Morgan	CVR Energy, Inc.	1	–
(1,761)	USD	Citigroup	Cypress Semiconductor Corp.	2	–
(2,405)	USD	Citigroup	CyrusOne, Inc., REIT	4	–
(643)	USD	J.P. Morgan	CyrusOne, Inc., REIT	2	–
436	USD	J.P. Morgan	Dave & Buster's Entertainment, Inc.	3	–
241	USD	Citigroup	Dave & Buster's Entertainment, Inc.	1	–
247	USD	Merrill Lynch	DaVita, Inc. <sup>1</sup>	–	–
202	USD	Citigroup	DaVita, Inc. <sup>1</sup>	–	–
667	USD	Citigroup	Deckers Outdoor Corp.	4	–
186	USD	Merrill Lynch	Deckers Outdoor Corp.	1	–
(290)	USD	Citigroup	Deere & Co. <sup>1</sup>	–	–
1,860	USD	Citigroup	Delta Air Lines, Inc.	1	–
766	USD	Credit Suisse	Delta Air Lines, Inc. <sup>1</sup>	–	–
269	USD	J.P. Morgan	Delta Air Lines, Inc. <sup>1</sup>	–	–
436	USD	Merrill Lynch	Deluxe Corp. <sup>1</sup>	–	–
(3,067)	USD	Merrill Lynch	DENTSPLY SIRONA, Inc.	1	–
2,037	USD	Merrill Lynch	Devon Energy Corp.	2	–
4,509	USD	J.P. Morgan	Diamond Offshore Drilling, Inc.	14	0.01
849	USD	Credit Suisse	Diamond Offshore Drilling, Inc.	3	–
2,219	USD	Citigroup	Diamond Offshore Drilling, Inc.	1	–
(1,729)	USD	J.P. Morgan	Digital Realty Trust, Inc., REIT	16	0.01
1,183	USD	J.P. Morgan	Discovery, Inc. 'A'	4	–
154	USD	Citigroup	Dolby Laboratories, Inc. 'A' <sup>1</sup>	–	–
(1,374)	USD	Citigroup	Dollar Tree, Inc.	5	0.01
(128)	USD	Merrill Lynch	Dollar Tree, Inc. <sup>1</sup>	–	–
(168)	USD	Credit Suisse	Dollar Tree, Inc. <sup>1</sup>	–	–
(2,848)	USD	Merrill Lynch	Dominion Resources, Inc.	4	–
260	USD	Merrill Lynch	Domino's Pizza, Inc.	5	0.01
70	USD	Citigroup	Domino's Pizza, Inc. <sup>1</sup>	–	–
(1,025)	USD	Merrill Lynch	Dorman Products, Inc.	2	–
(409)	USD	J.P. Morgan	Dorman Products, Inc.	1	–
(235)	USD	Citigroup	Dorman Products, Inc. <sup>1</sup>	–	–
(1,985)	USD	J.P. Morgan	DowDuPont, Inc.	10	0.01
(2,395)	USD	Merrill Lynch	DowDuPont, Inc.	9	0.01
(215)	USD	Credit Suisse	DowDuPont, Inc.	1	–
1,520	USD	Citigroup	DTE Energy Co.	1	–
(1,166)	USD	Merrill Lynch	Duke Energy Corp.	2	–
2,784	USD	Citigroup	Duke Realty Corp., REIT	1	–
161	USD	Citigroup	Dun & Bradstreet Corp. (The) <sup>1</sup>	–	–
453	USD	J.P. Morgan	Dun & Bradstreet Corp. (The) <sup>1</sup>	–	–
(729)	USD	J.P. Morgan	Eagle Materials, Inc.	1	–
(247)	USD	Merrill Lynch	Eagle Materials, Inc. <sup>1</sup>	–	–
397	USD	Citigroup	EastGroup Properties, Inc., REIT <sup>1</sup>	–	–
(734)	USD	Merrill Lynch	Edgewell Personal Care Co.	1	–
(486)	USD	Merrill Lynch	Edison International <sup>1</sup>	–	–
718	USD	J.P. Morgan	Edwards Lifesciences Corp.	20	0.01
294	USD	Citigroup	Edwards Lifesciences Corp.	2	–
142	USD	Merrill Lynch	Electronic Arts, Inc.	1	–
124	USD	J.P. Morgan	Electronic Arts, Inc.	1	–
1,341	USD	J.P. Morgan	Eli Lilly & Co.	1	–
588	USD	Merrill Lynch	Eli Lilly & Co.	1	–
352	USD	Citigroup	Eli Lilly & Co.	1	–
2,658	USD	Citigroup	EMCOR Group, Inc. <sup>1</sup>	–	–
332	USD	J.P. Morgan	Emerson Electric Co. <sup>1</sup>	–	–
103	USD	Citigroup	Empire State Realty Trust, Inc., REIT 'A' <sup>1</sup>	–	–
3,661	USD	Citigroup	Encompass Health Corp.	3	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
335	USD	J.P. Morgan	Energen Corp.	4	–
729	USD	Citigroup	Energen Corp.	1	–
632	USD	J.P. Morgan	EnerSys	3	–
225	USD	Citigroup	EnerSys <sup>1</sup>	–	–
912	USD	Merrill Lynch	EOG Resources, Inc.	8	0.01
493	USD	J.P. Morgan	EOG Resources, Inc.	6	0.01
(3,851)	USD	Merrill Lynch	EQT Corp.	9	0.01
(1,136)	USD	Citigroup	Equifax, Inc.	1	–
(408)	USD	Merrill Lynch	Equinix, Inc., REIT	5	0.01
155	USD	Citigroup	Equity Commonwealth, REIT <sup>1</sup>	–	–
722	USD	Citigroup	Equity LifeStyle Properties, Inc., REIT <sup>1</sup>	–	–
916	USD	Credit Suisse	Equity LifeStyle Properties, Inc., REIT <sup>1</sup>	–	–
726	USD	J.P. Morgan	Equity LifeStyle Properties, Inc., REIT <sup>1</sup>	–	–
880	USD	Citigroup	Equity Residential, REIT <sup>1</sup>	–	–
(663)	USD	Merrill Lynch	Erie Indemnity Co. 'A'	1	–
201	USD	Merrill Lynch	Essex Property Trust, Inc., REIT <sup>1</sup>	–	–
1,115	USD	Merrill Lynch	Estee Lauder Cos., Inc. (The) 'A'	5	0.01
679	USD	J.P. Morgan	Estee Lauder Cos., Inc. (The) 'A'	4	–
236	USD	Credit Suisse	Estee Lauder Cos., Inc. (The) 'A'	1	–
396	USD	Citigroup	Estee Lauder Cos., Inc. (The) 'A'	1	–
(2,496)	USD	Merrill Lynch	Evergy, Inc.	4	–
(950)	USD	J.P. Morgan	Evergy, Inc.	2	–
(1,440)	USD	Citigroup	Evergy, Inc.	1	–
(493)	USD	Merrill Lynch	Eversource Energy	1	–
(200)	USD	J.P. Morgan	Eversource Energy <sup>1</sup>	–	–
(68)	USD	Credit Suisse	Eversource Energy <sup>1</sup>	–	–
(1,972)	USD	Citigroup	Eversource Energy <sup>1</sup>	–	–
1,369	USD	Citigroup	Exelon Corp.	1	–
44	USD	Citigroup	Expeditors International of Washington, Inc. <sup>1</sup>	–	–
1,178	USD	J.P. Morgan	Express Scripts Holding Co.	5	0.01
467	USD	Credit Suisse	Express Scripts Holding Co.	2	–
3,201	USD	J.P. Morgan	Exxon Mobil Corp.	9	0.01
664	USD	J.P. Morgan	F5 Networks, Inc.	5	0.01
828	USD	Merrill Lynch	F5 Networks, Inc.	4	–
2,280	USD	Merrill Lynch	Fastenal Co.	1	–
1,122	USD	Citigroup	Fastenal Co. <sup>1</sup>	–	–
253	USD	Citigroup	Federal Realty Investment Trust, REIT <sup>1</sup>	–	–
145	USD	Merrill Lynch	FedEx Corp. <sup>1</sup>	–	–
700	USD	Merrill Lynch	FibroGen, Inc.	2	–
(2,316)	USD	Citigroup	Fidelity National Financial, Inc. <sup>1</sup>	–	–
(1,631)	USD	Merrill Lynch	Fidelity National Information Services, Inc.	1	–
(6,904)	USD	J.P. Morgan	Finisar Corp.	6	0.01
(2,060)	USD	Credit Suisse	Finisar Corp.	2	–
(7,104)	USD	Merrill Lynch	First Horizon National Corp.	4	–
(1,164)	USD	Credit Suisse	First Horizon National Corp.	1	–
1,791	USD	Citigroup	First Industrial Realty Trust, Inc., REIT <sup>1</sup>	–	–
(2,015)	USD	Merrill Lynch	First Republic Bank	4	–
(379)	USD	J.P. Morgan	First Republic Bank	2	–
914	USD	Citigroup	FirstEnergy Corp. <sup>1</sup>	–	–
1,355	USD	Citigroup	Fiserv, Inc.	2	–
(3,212)	USD	Merrill Lynch	Floor & Decor Holdings, Inc. 'A'	12	0.01
(1,698)	USD	Citigroup	Floor & Decor Holdings, Inc. 'A'	6	0.01
(1,018)	USD	Merrill Lynch	Flowserve Corp. <sup>1</sup>	–	–
(705)	USD	Citigroup	Fluor Corp.	1	–
(541)	USD	Citigroup	FMC Corp.	1	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
(10,325)	USD	J.P. Morgan	FNB Corp.	7	0.01
(10,598)	USD	Merrill Lynch	FNB Corp.	5	0.01
(7,170)	USD	Citigroup	FNB Corp.	3	–
885	USD	Merrill Lynch	Foot Locker, Inc.	3	–
896	USD	J.P. Morgan	Foot Locker, Inc.	2	–
266	USD	Citigroup	Foot Locker, Inc.	1	–
224	USD	Credit Suisse	Foot Locker, Inc. <sup>1</sup>	–	–
(1,594)	USD	Merrill Lynch	Forest City Realty Trust, Inc., REIT 'A' <sup>1</sup>	–	–
(1,112)	USD	J.P. Morgan	Forest City Realty Trust, Inc., REIT 'A' <sup>1</sup>	–	–
1,466	USD	Citigroup	Fortinet, Inc.	6	0.01
378	USD	Merrill Lynch	Fortinet, Inc.	1	–
(276)	USD	Citigroup	Fortive Corp.	1	–
3,752	USD	Merrill Lynch	Freeport-McMoRan, Inc.	1	–
512	USD	Credit Suisse	Freeport-McMoRan, Inc. <sup>1</sup>	–	–
242	USD	Citigroup	FTI Consulting, Inc. <sup>1</sup>	–	–
908	USD	Citigroup	Gaming and Leisure Properties, Inc., REIT	1	–
1,106	USD	Deutsche Bank	Gaming and Leisure Properties, Inc., REIT <sup>1</sup>	–	–
3,781	USD	Merrill Lynch	Gap, Inc. (The)	6	0.01
548	USD	Citigroup	Gap, Inc. (The)	1	–
(2,423)	USD	Merrill Lynch	Gardner Denver Holdings, Inc.	1	–
861	USD	Merrill Lynch	GATX Corp.	2	–
(24,792)	USD	Merrill Lynch	General Electric Co.	30	0.02
(1,013)	USD	Merrill Lynch	General Mills, Inc.	3	–
(1,353)	USD	J.P. Morgan	Genuine Parts Co.	3	–
(683)	USD	Merrill Lynch	Genuine Parts Co.	1	–
(225)	USD	Credit Suisse	Genuine Parts Co.	1	–
3,674	USD	J.P. Morgan	Gilead Sciences, Inc.	15	0.01
2,256	USD	Merrill Lynch	Gilead Sciences, Inc.	9	0.01
(787)	USD	Merrill Lynch	Glacier Bancorp, Inc.	1	–
402	USD	Merrill Lynch	GoDaddy, Inc. 'A'	1	–
57	USD	J.P. Morgan	Graham Holdings Co. 'B'	1	–
17	USD	Credit Suisse	Graham Holdings Co. 'B' <sup>1</sup>	–	–
118	USD	Citigroup	Graham Holdings Co. 'B' <sup>1</sup>	–	–
12	USD	Merrill Lynch	Graham Holdings Co. 'B' <sup>1</sup>	–	–
9	USD	Deutsche Bank	Graham Holdings Co. 'B' <sup>1</sup>	–	–
1,676	USD	Citigroup	Green Dot Corp. 'A'	3	–
5,951	USD	Citigroup	Groupon, Inc. <sup>1</sup>	–	–
(3,465)	USD	Citigroup	Gulfport Energy Corp.	2	–
2,300	USD	Merrill Lynch	H&R Block, Inc.	1	–
1,100	USD	Citigroup	H&R Block, Inc. <sup>1</sup>	–	–
1,724	USD	Credit Suisse	H&R Block, Inc. <sup>1</sup>	–	–
1,147	USD	Merrill Lynch	Haemonetics Corp.	6	0.01
695	USD	Citigroup	Haemonetics Corp.	1	–
318	USD	Credit Suisse	Haemonetics Corp.	1	–
110	USD	J.P. Morgan	Haemonetics Corp. <sup>1</sup>	–	–
(5,566)	USD	Citigroup	Hain Celestial Group, Inc. (The)	2	–
(608)	USD	Credit Suisse	Hain Celestial Group, Inc. (The)	1	–
(461)	USD	J.P. Morgan	Hain Celestial Group, Inc. (The)	1	–
2,652	USD	Credit Suisse	Halliburton Co.	9	0.01
1,330	USD	J.P. Morgan	Halliburton Co.	4	–
(359)	USD	Credit Suisse	Hancock Whitney Corp.	1	–
1,113	USD	Citigroup	Hanover Insurance Group, Inc. (The)	5	0.01
131	USD	Merrill Lynch	Hanover Insurance Group, Inc. (The)	1	–
193	USD	J.P. Morgan	Hanover Insurance Group, Inc. (The)	1	–
1,442	USD	Credit Suisse	Hartford Financial Services Group, Inc. (The)	1	–
641	USD	Deutsche Bank	Hartford Financial Services Group, Inc. (The) <sup>1</sup>	–	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
(228)	USD	Merrill Lynch	Hasbro, Inc. <sup>1</sup>	–	–
1,362	USD	Merrill Lynch	Hawaiian Holdings, Inc. <sup>1</sup>	–	–
(658)	USD	Merrill Lynch	HB Fuller Co.	3	–
(524)	USD	J.P. Morgan	HB Fuller Co.	2	–
(258)	USD	Citigroup	HB Fuller Co.	1	–
1,409	USD	Merrill Lynch	HCA Healthcare, Inc.	8	0.01
875	USD	J.P. Morgan	HCA Healthcare, Inc.	6	0.01
208	USD	Citigroup	HCA Healthcare, Inc.	1	–
(2,556)	USD	Merrill Lynch	HCP, Inc., REIT	1	–
(1,510)	USD	J.P. Morgan	HCP, Inc., REIT <sup>1</sup>	–	–
(671)	USD	Merrill Lynch	Healthcare Realty Trust, Inc., REIT	1	–
(4,284)	USD	Citigroup	Healthcare Services Group, Inc.	6	0.01
(2,684)	USD	Merrill Lynch	Healthcare Services Group, Inc.	5	0.01
(1,260)	USD	Credit Suisse	Healthcare Services Group, Inc.	1	–
(1,323)	USD	Merrill Lynch	Healthcare Trust of America, Inc., REIT 'A'	1	–
2,026	USD	Merrill Lynch	Herman Miller, Inc.	2	–
2,177	USD	J.P. Morgan	Herman Miller, Inc.	2	–
1,100	USD	Credit Suisse	Herman Miller, Inc.	1	–
(540)	USD	Merrill Lynch	Hess Corp. <sup>1</sup>	–	–
12,448	USD	Merrill Lynch	Hewlett Packard Enterprise Co. <sup>1</sup>	–	–
(1,069)	USD	Citigroup	Hexcel Corp. <sup>1</sup>	–	–
408	USD	Citigroup	Highwoods Properties, Inc., REIT <sup>1</sup>	–	–
1,561	USD	Credit Suisse	Hillenbrand, Inc.	2	–
383	USD	J.P. Morgan	Hillenbrand, Inc.	1	–
459	USD	Citigroup	Hillenbrand, Inc. <sup>1</sup>	–	–
(2,405)	USD	Citigroup	Hilltop Holdings, Inc.	1	–
(1,179)	USD	J.P. Morgan	Hilltop Holdings, Inc. <sup>1</sup>	–	–
(426)	USD	Credit Suisse	Hilltop Holdings, Inc. <sup>1</sup>	–	–
1,489	USD	Merrill Lynch	HollyFrontier Corp.	1	–
969	USD	Citigroup	HollyFrontier Corp. <sup>1</sup>	–	–
(5,656)	USD	J.P. Morgan	Home BancShares, Inc.	7	0.01
(539)	USD	Merrill Lynch	Home BancShares, Inc. <sup>1</sup>	–	–
378	USD	Merrill Lynch	Honeywell International, Inc. <sup>1</sup>	–	–
(8,690)	USD	Citigroup	Hope Bancorp, Inc.	4	–
(904)	USD	Merrill Lynch	Hope Bancorp, Inc. <sup>1</sup>	–	–
(402)	USD	J.P. Morgan	Hope Bancorp, Inc. <sup>1</sup>	–	–
(1,331)	USD	Citigroup	Hormel Foods Corp. <sup>1</sup>	–	–
1,736	USD	Merrill Lynch	Hospitality Properties Trust, REIT <sup>1</sup>	–	–
376	USD	Citigroup	Host Hotels & Resorts, Inc., REIT <sup>1</sup>	–	–
11,387	USD	J.P. Morgan	HP, Inc.	11	0.01
2,768	USD	Merrill Lynch	HP, Inc.	2	–
(363)	USD	Citigroup	Hubbell, Inc.	1	–
(588)	USD	Merrill Lynch	Hubbell, Inc. <sup>1</sup>	–	–
(149)	USD	Credit Suisse	Hudson Pacific Properties, Inc., REIT <sup>1</sup>	–	–
521	USD	Merrill Lynch	Humana, Inc.	2	–
86	USD	J.P. Morgan	Humana, Inc.	1	–
(9,341)	USD	Merrill Lynch	Huntington Bancshares, Inc.	6	0.01
(442)	USD	Credit Suisse	Huntington Bancshares, Inc.	1	–
(1,517)	USD	J.P. Morgan	IBERIABANK Corp.	7	0.01
(331)	USD	Citigroup	IBERIABANK Corp.	1	–
218	USD	Citigroup	IDACORP, Inc. <sup>1</sup>	–	–
664	USD	Merrill Lynch	IDEXX Laboratories, Inc.	4	–
152	USD	J.P. Morgan	IDEXX Laboratories, Inc.	1	–
(7,290)	USD	Credit Suisse	Immunomedics, Inc.	21	0.01
(2,104)	USD	Citigroup	Immunomedics, Inc.	2	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
(914)	USD	Citigroup	Ingevity Corp. <sup>1</sup>	–	–
650	USD	J.P. Morgan	Ingredion, Inc.	2	–
439	USD	Merrill Lynch	Ingredion, Inc. <sup>1</sup>	–	–
2,301	USD	Citigroup	Insperty, Inc.	2	–
1,585	USD	Merrill Lynch	Intel Corp.	3	–
583	USD	J.P. Morgan	Intel Corp.	1	–
1,202	USD	Citigroup	Intel Corp. <sup>1</sup>	–	–
(2,787)	USD	Citigroup	Intercontinental Exchange, Inc.	7	0.01
(999)	USD	Citigroup	International Bancshares Corp.	1	–
(204)	USD	J.P. Morgan	International Bancshares Corp. <sup>1</sup>	–	–
(147)	USD	Merrill Lynch	International Bancshares Corp. <sup>1</sup>	–	–
386	USD	J.P. Morgan	International Business Machines Corp.	2	–
247	USD	Merrill Lynch	International Business Machines Corp.	1	–
(619)	USD	Merrill Lynch	International Paper Co.	2	–
(349)	USD	J.P. Morgan	International Paper Co.	1	–
382	USD	Citigroup	Intuit, Inc.	3	–
573	USD	J.P. Morgan	Intuit, Inc.	1	–
159	USD	Merrill Lynch	Intuit, Inc. <sup>1</sup>	–	–
3,229	USD	Citigroup	Invesco Mortgage Capital, Inc., REIT <sup>1</sup>	–	–
(10,113)	USD	Merrill Lynch	Invitation Homes, Inc., REIT	7	0.01
(510)	USD	Citigroup	IPG Photonics Corp.	4	–
(186)	USD	J.P. Morgan	IPG Photonics Corp.	1	–
(1,779)	USD	Merrill Lynch	Iron Mountain, Inc., REIT	2	–
(656)	USD	J.P. Morgan	Iron Mountain, Inc., REIT	1	–
(617)	USD	Credit Suisse	Iron Mountain, Inc., REIT	1	–
(1,208)	USD	Citigroup	Itron, Inc.	2	–
(596)	USD	Merrill Lynch	Itron, Inc.	1	–
(561)	USD	Credit Suisse	Itron, Inc.	1	–
(353)	USD	J.P. Morgan	Itron, Inc.	1	–
1,214	USD	Merrill Lynch	ITT, Inc.	3	–
888	USD	Credit Suisse	ITT, Inc.	2	–
760	USD	Deutsche Bank	ITT, Inc.	2	–
413	USD	J.P. Morgan	ITT, Inc.	1	–
1,062	USD	Citigroup	ITT, Inc. <sup>1</sup>	–	–
(666)	USD	Merrill Lynch	JB Hunt Transport Services, Inc.	2	–
1,298	USD	Merrill Lynch	JBG SMITH Properties, REIT <sup>1</sup>	–	–
23	USD	J.P. Morgan	JBG SMITH Properties, REIT <sup>1</sup>	–	–
(1,372)	USD	Merrill Lynch	Jefferies Financial Group, Inc.	1	–
(778)	USD	J.P. Morgan	Jefferies Financial Group, Inc.	1	–
(4,004)	USD	Citigroup	JELD-WEN Holding, Inc.	2	–
(489)	USD	J.P. Morgan	JELD-WEN Holding, Inc. <sup>1</sup>	–	–
(646)	USD	Merrill Lynch	John Bean Technologies Corp. <sup>1</sup>	–	–
(754)	USD	J.P. Morgan	John Bean Technologies Corp. <sup>1</sup>	–	–
2,829	USD	Citigroup	John Wiley & Sons, Inc. 'A'	5	0.01
631	USD	J.P. Morgan	John Wiley & Sons, Inc. 'A'	3	–
407	USD	Credit Suisse	John Wiley & Sons, Inc. 'A'	2	–
264	USD	Deutsche Bank	John Wiley & Sons, Inc. 'A'	1	–
37	USD	Merrill Lynch	John Wiley & Sons, Inc. 'A' <sup>1</sup>	–	–
1,505	USD	J.P. Morgan	Johnson & Johnson	1	–
570	USD	Merrill Lynch	Jones Lang LaSalle, Inc.	1	–
274	USD	Deutsche Bank	Jones Lang LaSalle, Inc. <sup>1</sup>	–	–
6,586	USD	J.P. Morgan	Juniper Networks, Inc.	13	0.01
(902)	USD	Merrill Lynch	Kansas City Southern	3	–
(95)	USD	J.P. Morgan	Kansas City Southern	1	–
(376)	USD	Merrill Lynch	Kemper Corp.	1	–
131	USD	J.P. Morgan	Kennametal, Inc. <sup>1</sup>	–	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
(4,409)	USD	Citigroup	Kennedy-Wilson Holdings, Inc.	1	–
(742)	USD	Citigroup	KeyCorp	1	–
(5,949)	USD	Citigroup	Kinder Morgan, Inc.	1	–
(8,494)	USD	Merrill Lynch	Knight-Swift Transportation Holdings, Inc.	8	0.01
3,276	USD	Merrill Lynch	Korn/Ferry International	2	–
2,743	USD	Citigroup	Korn/Ferry International <sup>1</sup>	–	–
(3,677)	USD	Merrill Lynch	Kraft Heinz Co. (The)	10	0.01
(3,973)	USD	Citigroup	Kraft Heinz Co. (The)	5	0.01
30	USD	Citigroup	L3 Technologies, Inc. <sup>1</sup>	–	–
353	USD	Citigroup	Laboratory Corp of America Holdings	1	–
288	USD	Citigroup	Lamar Advertising Co., REIT 'A' <sup>1</sup>	–	–
1,326	USD	Citigroup	Landstar System, Inc.	1	–
(4,946)	USD	Citigroup	Laredo Petroleum, Inc.	3	–
(2,720)	USD	Merrill Lynch	Laredo Petroleum, Inc. <sup>1</sup>	–	–
(420)	USD	J.P. Morgan	Las Vegas Sands Corp. <sup>1</sup>	–	–
(1,314)	USD	Merrill Lynch	LCI Industries	14	0.01
(139)	USD	Credit Suisse	LCI Industries	1	–
1,695	USD	Merrill Lynch	Legg Mason, Inc.	1	–
751	USD	Deutsche Bank	Legg Mason, Inc. <sup>1</sup>	–	–
(1,477)	USD	Merrill Lynch	Leggett & Platt, Inc.	3	–
(540)	USD	Citigroup	Leggett & Platt, Inc. <sup>1</sup>	–	–
(1,301)	USD	Merrill Lynch	Leidos Holdings, Inc.	2	–
(267)	USD	J.P. Morgan	LendingTree, Inc.	4	–
(95)	USD	Credit Suisse	LendingTree, Inc.	2	–
(4,509)	USD	Merrill Lynch	Lennar Corp. 'A'	17	0.01
722	USD	Citigroup	Lennox International, Inc.	1	–
(1,569)	USD	Credit Suisse	Lexington Realty Trust, REIT <sup>1</sup>	–	–
795	USD	Merrill Lynch	Liberty Expedia Holdings, Inc. 'A' <sup>1</sup>	–	–
1,877	USD	Citigroup	Liberty Property Trust, REIT <sup>1</sup>	–	–
407	USD	Citigroup	Life Storage, Inc., REIT <sup>1</sup>	–	–
648	USD	Citigroup	Ligand Pharmaceuticals, Inc.	3	–
146	USD	Merrill Lynch	Ligand Pharmaceuticals, Inc.	3	–
1,060	USD	J.P. Morgan	Lincoln Electric Holdings, Inc.	1	–
1,898	USD	Merrill Lynch	Lincoln National Corp.	2	–
(1,388)	USD	Merrill Lynch	Lithia Motors, Inc. 'A'	3	–
(437)	USD	Citigroup	Lithia Motors, Inc. 'A'	1	–
(280)	USD	Deutsche Bank	Lithia Motors, Inc. 'A'	1	–
(162)	USD	J.P. Morgan	Lithia Motors, Inc. 'A' <sup>1</sup>	–	–
(292)	USD	J.P. Morgan	Littelfuse, Inc.	6	0.01
(7,045)	USD	Merrill Lynch	LKQ Corp.	2	–
(762)	USD	J.P. Morgan	LKQ Corp.	1	–
(356)	USD	Citigroup	LKQ Corp. <sup>1</sup>	–	–
130	USD	J.P. Morgan	Lululemon Athletica, Inc.	1	–
148	USD	Merrill Lynch	Lululemon Athletica, Inc.	1	–
(859)	USD	J.P. Morgan	Lumentum Holdings, Inc.	4	–
(1,033)	USD	Citigroup	Macerich Co. (The), REIT <sup>1</sup>	–	–
(1,770)	USD	J.P. Morgan	Macquarie Infrastructure Corp.	1	–
(3,172)	USD	Merrill Lynch	Macquarie Infrastructure Corp. <sup>1</sup>	–	–
(200)	USD	Citigroup	Madrigal Pharmaceuticals, Inc.	2	–
(120)	USD	Credit Suisse	Madrigal Pharmaceuticals, Inc.	2	–
(40)	USD	Merrill Lynch	Madrigal Pharmaceuticals, Inc.	1	–
(205)	USD	Merrill Lynch	Magellan Health, Inc. <sup>1</sup>	–	–
6,028	USD	J.P. Morgan	Marathon Oil Corp.	15	0.01
2,495	USD	Merrill Lynch	Marathon Oil Corp.	5	0.01
2,001	USD	Credit Suisse	Marathon Oil Corp.	5	0.01

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
1,201	USD	Citigroup	Marathon Oil Corp.	1	—
(138)	USD	Merrill Lynch	Markel Corp.	2	—
(463)	USD	Credit Suisse	MarketAxess Holdings, Inc.	2	—
(400)	USD	J.P. Morgan	MarketAxess Holdings, Inc.	2	—
(314)	USD	Merrill Lynch	MarketAxess Holdings, Inc. <sup>1</sup>	—	—
(112)	USD	J.P. Morgan	Marriott Vacations Worldwide Corp. <sup>1</sup>	—	—
(357)	USD	J.P. Morgan	Marsh & McLennan Cos., Inc. <sup>1</sup>	—	—
(674)	USD	Merrill Lynch	Martin Marietta Materials, Inc.	7	0.01
(567)	USD	Citigroup	Martin Marietta Materials, Inc.	4	—
120	USD	J.P. Morgan	Masimo Corp.	1	—
316	USD	Citigroup	Masimo Corp. <sup>1</sup>	—	—
(132)	USD	Citigroup	MasTec, Inc. <sup>1</sup>	—	—
(6,770)	USD	Citigroup	Matador Resources Co.	1	—
(5,585)	USD	Merrill Lynch	Mattel, Inc.	4	—
(6,671)	USD	Credit Suisse	Mattel, Inc.	2	—
(4,387)	USD	Citigroup	Mattel, Inc.	1	—
(2,005)	USD	Citigroup	MB Financial, Inc.	2	—
(654)	USD	J.P. Morgan	MB Financial, Inc.	2	—
(412)	USD	Merrill Lynch	MB Financial, Inc.	1	—
443	USD	Merrill Lynch	McKesson Corp. <sup>1</sup>	—	—
562	USD	Citigroup	McKesson Corp. <sup>1</sup>	—	—
(2,169)	USD	Merrill Lynch	MDC Holdings, Inc.	5	0.01
(510)	USD	J.P. Morgan	MDC Holdings, Inc.	1	—
(553)	USD	Citigroup	MDC Holdings, Inc. <sup>1</sup>	—	—
(2,116)	USD	Citigroup	MDU Resources Group, Inc. <sup>1</sup>	—	—
(2,126)	USD	J.P. Morgan	Medical Properties Trust, Inc., REIT <sup>1</sup>	—	—
(5,045)	USD	Credit Suisse	Medicines Co. (The)	17	0.01
(5,243)	USD	Citigroup	Medicines Co. (The)	13	0.01
(2,061)	USD	Citigroup	Medidata Solutions, Inc. <sup>1</sup>	—	—
(1,932)	USD	Citigroup	MEDNAX, Inc. <sup>1</sup>	—	—
1,779	USD	Citigroup	Merck & Co., Inc. <sup>1</sup>	—	—
12	USD	J.P. Morgan	Merck & Co., Inc. <sup>1</sup>	—	—
(1,223)	USD	J.P. Morgan	Mercury General Corp.	3	—
(1,357)	USD	Citigroup	Mercury General Corp. <sup>1</sup>	—	—
(376)	USD	Merrill Lynch	Mercury General Corp. <sup>1</sup>	—	—
(677)	USD	Citigroup	Meredith Corp.	1	—
(954)	USD	J.P. Morgan	Meredith Corp.	1	—
353	USD	J.P. Morgan	Mettler-Toledo International, Inc.	4	—
5,971	USD	Merrill Lynch	MGIC Investment Corp.	2	—
513	USD	Citigroup	MGIC Investment Corp. <sup>1</sup>	—	—
(2,443)	USD	Citigroup	MGM Resorts International <sup>1</sup>	—	—
(437)	USD	J.P. Morgan	Microchip Technology, Inc.	1	—
(322)	USD	Citigroup	Microchip Technology, Inc.	1	—
(411)	USD	Credit Suisse	Microchip Technology, Inc.	1	—
1,954	USD	J.P. Morgan	Micron Technology, Inc.	1	—
1,246	USD	Citigroup	Micron Technology, Inc. <sup>1</sup>	—	—
900	USD	J.P. Morgan	Microsoft Corp.	4	—
1,226	USD	Merrill Lynch	Microsoft Corp.	2	—
(294)	USD	Credit Suisse	Mid-America Apartment Communities, Inc., REIT	1	—
(332)	USD	Merrill Lynch	Mid-America Apartment Communities, Inc., REIT	1	—
(1,533)	USD	Citigroup	Mid-America Apartment Communities, Inc., REIT	1	—
(630)	USD	Citigroup	Middleby Corp. (The) <sup>1</sup>	—	—
(478)	USD	Citigroup	Minerals Technologies, Inc. <sup>1</sup>	—	—
(89)	USD	Merrill Lynch	Minerals Technologies, Inc. <sup>1</sup>	—	—
(381)	USD	J.P. Morgan	Mohawk Industries, Inc.	5	0.01
(574)	USD	Citigroup	Mohawk Industries, Inc.	4	—



# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
(170)	USD	Merrill Lynch	Mohawk Industries, Inc.	2	–
83	USD	J.P. Morgan	Molina Healthcare, Inc.	1	–
(565)	USD	Merrill Lynch	Molson Coors Brewing Co. 'B'	1	–
(918)	USD	Citigroup	Mondelez International, Inc. 'A' <sup>1</sup>	–	–
(746)	USD	Merrill Lynch	Monolithic Power Systems, Inc.	5	0.01
(2,574)	USD	Citigroup	Monster Beverage Corp. <sup>1</sup>	–	–
1,947	USD	Merrill Lynch	Motorola Solutions, Inc.	6	0.01
(6,362)	USD	Merrill Lynch	MRC Global, Inc.	3	–
(1,952)	USD	Credit Suisse	MRC Global, Inc.	1	–
(4,834)	USD	Citigroup	MRC Global, Inc.	1	–
(335)	USD	J.P. Morgan	MRC Global, Inc. <sup>1</sup>	–	–
145	USD	Merrill Lynch	MSA Safety, Inc. <sup>1</sup>	–	–
416	USD	Deutsche Bank	MSA Safety, Inc. <sup>1</sup>	–	–
1,152	USD	J.P. Morgan	MSC Industrial Direct Co., Inc. 'A'	1	–
379	USD	Merrill Lynch	MSC Industrial Direct Co., Inc. 'A' <sup>1</sup>	–	–
(1,756)	USD	J.P. Morgan	Mueller Industries, Inc.	1	–
(476)	USD	Credit Suisse	Mueller Industries, Inc. <sup>1</sup>	–	–
5,759	USD	J.P. Morgan	Murphy Oil Corp.	18	0.01
2,518	USD	Merrill Lynch	Murphy Oil Corp.	5	0.01
397	USD	Credit Suisse	Murphy Oil Corp.	1	–
2,022	USD	Citigroup	Murphy Oil Corp.	1	–
220	USD	Merrill Lynch	Murphy USA, Inc.	1	–
1,410	USD	Citigroup	National Health Investors, Inc., REIT	2	–
(1,013)	USD	Citigroup	National Instruments Corp. <sup>1</sup>	–	–
(274)	USD	Credit Suisse	National Instruments Corp. <sup>1</sup>	–	–
2,032	USD	Citigroup	National Retail Properties, Inc., REIT	2	–
(1,630)	USD	Citigroup	Navistar International Corp.	4	–
(1,468)	USD	J.P. Morgan	Navistar International Corp.	1	–
(1,221)	USD	J.P. Morgan	Nektar Therapeutics	6	0.01
(1,942)	USD	J.P. Morgan	Neogen Corp.	35	0.02
321	USD	Merrill Lynch	NetApp, Inc.	1	–
673	USD	Merrill Lynch	NetScout Systems, Inc. <sup>1</sup>	–	–
(3,097)	USD	Citigroup	Nevro Corp.	5	0.01
(182)	USD	Credit Suisse	Nevro Corp.	1	–
(549)	USD	Merrill Lynch	Nevro Corp. <sup>1</sup>	–	–
(1,030)	USD	Citigroup	New Jersey Resources Corp. <sup>1</sup>	–	–
(2,908)	USD	Credit Suisse	New Residential Investment Corp., REIT	2	–
(1,205)	USD	Citigroup	New Residential Investment Corp., REIT <sup>1</sup>	–	–
(7,865)	USD	Merrill Lynch	New York Community Bancorp, Inc.	3	–
(4,187)	USD	J.P. Morgan	New York Community Bancorp, Inc.	2	–
(11,078)	USD	Citigroup	New York Community Bancorp, Inc.	2	–
(7,122)	USD	Merrill Lynch	Newell Brands, Inc.	8	0.01
(4,269)	USD	Citigroup	Newell Brands, Inc.	1	–
(346)	USD	Credit Suisse	Newell Brands, Inc. <sup>1</sup>	–	–
7,760	USD	J.P. Morgan	Newfield Exploration Co.	16	0.01
1,263	USD	Merrill Lynch	Newfield Exploration Co.	2	–
3,144	USD	Citigroup	News Corp. 'A'	1	–
1,437	USD	Merrill Lynch	News Corp. 'A'	1	–
460	USD	J.P. Morgan	News Corp. 'A' <sup>1</sup>	–	–
276	USD	Credit Suisse	News Corp. 'A' <sup>1</sup>	–	–
(356)	USD	Citigroup	Nexstar Media Group, Inc. 'A' <sup>1</sup>	–	–
(338)	USD	Credit Suisse	NextEra Energy, Inc.	2	–
(193)	USD	Merrill Lynch	NextEra Energy, Inc.	1	–
1,154	USD	J.P. Morgan	NIKE, Inc. 'B'	2	–
239	USD	Merrill Lynch	NIKE, Inc. 'B' <sup>1</sup>	–	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
445	USD	Citigroup	NIKE, Inc. 'B' <sup>1</sup>	–	–
(639)	USD	Credit Suisse	NiSource, Inc.	1	–
(525)	USD	J.P. Morgan	Nordson Corp.	2	–
(76)	USD	Credit Suisse	Nordson Corp. <sup>1</sup>	–	–
(207)	USD	Citigroup	Norfolk Southern Corp. <sup>1</sup>	–	–
1,211	USD	Merrill Lynch	NRG Energy, Inc.	2	–
1,131	USD	Citigroup	NRG Energy, Inc.	1	–
2,372	USD	J.P. Morgan	Nu Skin Enterprises, Inc. 'A'	4	–
(565)	USD	Citigroup	Nucor Corp. <sup>1</sup>	–	–
(355)	USD	J.P. Morgan	Nutanix, Inc. 'A'	3	–
1,459	USD	Merrill Lynch	Occidental Petroleum Corp.	5	0.01
388	USD	J.P. Morgan	Occidental Petroleum Corp.	1	–
59	USD	Citigroup	Occidental Petroleum Corp. <sup>1</sup>	–	–
(582)	USD	Citigroup	Oceaneering International, Inc. <sup>1</sup>	–	–
960	USD	Citigroup	Old Dominion Freight Line, Inc.	3	–
(1,968)	USD	J.P. Morgan	Old National Bancorp	2	–
(351)	USD	Merrill Lynch	Old National Bancorp <sup>1</sup>	–	–
(177)	USD	Credit Suisse	Old National Bancorp <sup>1</sup>	–	–
(92)	USD	Citigroup	Old National Bancorp <sup>1</sup>	–	–
(4,651)	USD	Citigroup	Olin Corp.	8	0.01
(1,188)	USD	Credit Suisse	Omega Healthcare Investors, Inc., REIT <sup>1</sup>	–	–
(347)	USD	J.P. Morgan	Omega Healthcare Investors, Inc., REIT <sup>1</sup>	–	–
(234)	USD	Deutsche Bank	Omega Healthcare Investors, Inc., REIT <sup>1</sup>	–	–
403	USD	J.P. Morgan	ONE Gas, Inc.	1	–
(1,275)	USD	Citigroup	OneMain Holdings, Inc.	1	–
(309)	USD	Merrill Lynch	OneMain Holdings, Inc. <sup>1</sup>	–	–
(2,235)	USD	Citigroup	ONEOK, Inc. <sup>1</sup>	–	–
(44,147)	USD	J.P. Morgan	OPKO Health, Inc.	43	0.03
105	USD	J.P. Morgan	O'Reilly Automotive, Inc.	1	–
57	USD	Merrill Lynch	O'Reilly Automotive, Inc. <sup>1</sup>	–	–
80	USD	Citigroup	O'Reilly Automotive, Inc. <sup>1</sup>	–	–
72	USD	Credit Suisse	O'Reilly Automotive, Inc. <sup>1</sup>	–	–
(1,830)	USD	Citigroup	Ormat Technologies, Inc.	2	–
(898)	USD	Merrill Lynch	Ormat Technologies, Inc.	1	–
(805)	USD	J.P. Morgan	Ormat Technologies, Inc. <sup>1</sup>	–	–
292	USD	J.P. Morgan	Oshkosh Corp. <sup>1</sup>	–	–
2,433	USD	J.P. Morgan	Owens-Illinois, Inc.	2	–
1,231	USD	Credit Suisse	Owens-Illinois, Inc.	1	–
(3,474)	USD	Citigroup	Parsley Energy, Inc. 'A'	1	–
(988)	USD	Citigroup	Patterson Cos., Inc.	1	–
(1,145)	USD	Merrill Lynch	Patterson Cos., Inc. <sup>1</sup>	–	–
(79)	USD	Credit Suisse	Paycom Software, Inc. <sup>1</sup>	–	–
(763)	USD	Citigroup	Paylocity Holding Corp. <sup>1</sup>	–	–
(176)	USD	J.P. Morgan	Paylocity Holding Corp. <sup>1</sup>	–	–
(2,439)	USD	Citigroup	PayPal Holdings, Inc.	4	–
(288)	USD	Merrill Lynch	PayPal Holdings, Inc. <sup>1</sup>	–	–
(1,638)	USD	Merrill Lynch	Pegasystems, Inc.	4	–
(387)	USD	J.P. Morgan	Pegasystems, Inc.	1	–
(47)	USD	Deutsche Bank	Pegasystems, Inc. <sup>1</sup>	–	–
(32)	USD	Citigroup	Pegasystems, Inc. <sup>1</sup>	–	–
(856)	USD	J.P. Morgan	Penske Automotive Group, Inc.	3	–
(592)	USD	Citigroup	Penumbra, Inc.	1	–
1,608	USD	Credit Suisse	Performance Food Group Co.	1	–
528	USD	Deutsche Bank	Performance Food Group Co. <sup>1</sup>	–	–
452	USD	Merrill Lynch	Performance Food Group Co. <sup>1</sup>	–	–
6,331	USD	Citigroup	Pfizer, Inc.	1	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
104	USD	J.P. Morgan	Pfizer, Inc. <sup>1</sup>	–	–
(6,975)	USD	Merrill Lynch	Physicians Realty Trust, REIT	2	–
(2,116)	USD	J.P. Morgan	Physicians Realty Trust, REIT <sup>1</sup>	–	–
259	USD	Citigroup	Piedmont Office Realty Trust, Inc., REIT 'A' <sup>1</sup>	–	–
(1,430)	USD	Citigroup	Pinnacle Financial Partners, Inc.	4	–
(1,228)	USD	Merrill Lynch	Pinnacle Financial Partners, Inc.	3	–
(523)	USD	J.P. Morgan	Pinnacle Financial Partners, Inc.	2	–
(718)	USD	Citigroup	Pinnacle Foods, Inc.	1	–
742	USD	Citigroup	Planet Fitness, Inc. 'A'	3	–
(24,873)	USD	Citigroup	Platform Specialty Products Corp.	5	0.01
(140)	USD	Merrill Lynch	Polaris Industries, Inc. <sup>1</sup>	–	–
1,563	USD	Credit Suisse	PolyOne Corp.	2	–
124	USD	J.P. Morgan	PolyOne Corp. <sup>1</sup>	–	–
(216)	USD	Citigroup	Pool Corp. <sup>1</sup>	–	–
378	USD	Citigroup	Portland General Electric Co. <sup>1</sup>	–	–
(1,431)	USD	Merrill Lynch	Portola Pharmaceuticals, Inc.	2	–
(1,853)	USD	J.P. Morgan	Portola Pharmaceuticals, Inc.	2	–
(1,417)	USD	Credit Suisse	Portola Pharmaceuticals, Inc.	2	–
(2,631)	USD	Citigroup	Portola Pharmaceuticals, Inc.	1	–
(831)	USD	Citigroup	Post Holdings, Inc.	2	–
(356)	USD	Citigroup	PPG Industries, Inc.	1	–
(2,771)	USD	Merrill Lynch	PPL Corp.	3	–
(2,439)	USD	Merrill Lynch	Prestige Consumer Healthcare, Inc.	1	–
(626)	USD	Citigroup	Prestige Consumer Healthcare, Inc. <sup>1</sup>	–	–
(1,158)	USD	Merrill Lynch	PriceSmart, Inc.	4	–
(666)	USD	Citigroup	PriceSmart, Inc.	1	–
(1,591)	USD	Merrill Lynch	ProAssurance Corp.	2	–
(1,263)	USD	J.P. Morgan	ProAssurance Corp.	1	–
(1,372)	USD	Citigroup	Procter & Gamble Co. (The)	1	–
2,305	USD	J.P. Morgan	Progressive Corp. (The)	6	0.01
191	USD	Citigroup	Progressive Corp. (The) <sup>1</sup>	–	–
1,136	USD	Citigroup	Prologis, Inc., REIT	1	–
532	USD	J.P. Morgan	Prologis, Inc., REIT	1	–
(423)	USD	J.P. Morgan	Proofpoint, Inc.	4	–
(1,131)	USD	Citigroup	Prosperity Bancshares, Inc.	2	–
(355)	USD	J.P. Morgan	Prosperity Bancshares, Inc.	2	–
(553)	USD	Merrill Lynch	Prosperity Bancshares, Inc.	2	–
(4)	USD	Credit Suisse	Prosperity Bancshares, Inc. <sup>1</sup>	–	–
(447)	USD	J.P. Morgan	Proto Labs, Inc. <sup>1</sup>	–	–
275	USD	Citigroup	PS Business Parks, Inc., REIT <sup>1</sup>	–	–
356	USD	J.P. Morgan	Public Service Enterprise Group, Inc. <sup>1</sup>	–	–
(1,331)	USD	Citigroup	Puma Biotechnology, Inc.	2	–
(482)	USD	J.P. Morgan	Puma Biotechnology, Inc.	1	–
(1,659)	USD	Merrill Lynch	Pure Storage, Inc. 'A'	2	–
(637)	USD	J.P. Morgan	Pure Storage, Inc. 'A'	1	–
(1,104)	USD	Citigroup	Pure Storage, Inc. 'A'	1	–
(3,453)	USD	Citigroup	QEP Resources, Inc. <sup>1</sup>	–	–
831	USD	J.P. Morgan	Qorvo, Inc.	2	–
459	USD	Merrill Lynch	Qorvo, Inc.	1	–
232	USD	Credit Suisse	Qorvo, Inc.	1	–
(3,004)	USD	Merrill Lynch	QTS Realty Trust, Inc., REIT 'A'	8	0.01
(502)	USD	Credit Suisse	QTS Realty Trust, Inc., REIT 'A'	1	–
(2,206)	USD	J.P. Morgan	QUALCOMM, Inc.	1	–
(461)	USD	Merrill Lynch	QUALCOMM, Inc.	1	–
526	USD	Citigroup	Quest Diagnostics, Inc. <sup>1</sup>	–	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
1,712	USD	Merrill Lynch	Radian Group, Inc.	1	–
1,950	USD	J.P. Morgan	Ralph Lauren Corp.	7	0.01
521	USD	Merrill Lynch	Ralph Lauren Corp.	3	–
521	USD	Citigroup	Ralph Lauren Corp.	2	–
(3,396)	USD	Citigroup	Range Resources Corp.	1	–
960	USD	Merrill Lynch	Raymond James Financial, Inc.	1	–
272	USD	Credit Suisse	Raytheon Co.	2	–
77	USD	J.P. Morgan	Raytheon Co.	1	–
251	USD	Merrill Lynch	Raytheon Co. <sup>1</sup>	–	–
17	USD	Citigroup	Raytheon Co. <sup>1</sup>	–	–
(1,214)	USD	Merrill Lynch	Realty Income Corp., REIT	1	–
38	USD	Citigroup	Red Hat, Inc. <sup>1</sup>	–	–
(582)	USD	Merrill Lynch	Regency Centers Corp., REIT <sup>1</sup>	–	–
63	USD	Credit Suisse	Regeneron Pharmaceuticals, Inc.	1	–
35	USD	Merrill Lynch	Regeneron Pharmaceuticals, Inc.	1	–
195	USD	J.P. Morgan	Reinsurance Group of America, Inc.	1	–
2,192	USD	Merrill Lynch	Reliance Steel & Aluminum Co. <sup>1</sup>	–	–
10	USD	J.P. Morgan	Reliance Steel & Aluminum Co. <sup>1</sup>	–	–
(415)	USD	Credit Suisse	Republic Services, Inc.	1	–
(380)	USD	Merrill Lynch	Republic Services, Inc.	1	–
(291)	USD	Citigroup	Republic Services, Inc. <sup>1</sup>	–	–
117	USD	J.P. Morgan	ResMed, Inc. <sup>1</sup>	–	–
47	USD	Citigroup	Retail Properties of America, Inc., REIT 'A' <sup>1</sup>	–	–
(1,743)	USD	Merrill Lynch	Rexnord Corp.	1	–
(5,043)	USD	Merrill Lynch	RLJ Lodging Trust, REIT	2	–
(2,470)	USD	Citigroup	RLJ Lodging Trust, REIT	1	–
176	USD	J.P. Morgan	Rockwell Automation, Inc. <sup>1</sup>	–	–
136	USD	Credit Suisse	Rockwell Automation, Inc. <sup>1</sup>	–	–
(347)	USD	Merrill Lynch	Rollins, Inc.	1	–
(601)	USD	Citigroup	Rollins, Inc.	1	–
(704)	USD	Merrill Lynch	Roper Technologies, Inc.	9	0.01
1,106	USD	Citigroup	Ross Stores, Inc.	2	–
(397)	USD	Citigroup	Royal Gold, Inc. <sup>1</sup>	–	–
2,326	USD	J.P. Morgan	RPC, Inc.	4	–
190	USD	Merrill Lynch	RPC, Inc. <sup>1</sup>	–	–
(352)	USD	J.P. Morgan	RPM International, Inc.	1	–
404	USD	Citigroup	Ryder System, Inc. <sup>1</sup>	–	–
(6,704)	USD	J.P. Morgan	Sabra Health Care REIT, Inc.	1	–
906	USD	Merrill Lynch	Sabre Corp. <sup>1</sup>	–	–
(140)	USD	J.P. Morgan	Sage Therapeutics, Inc.	2	–
(261)	USD	Citigroup	Sage Therapeutics, Inc. <sup>1</sup>	–	–
2,766	USD	Credit Suisse	Sally Beauty Holdings, Inc.	5	0.01
1,721	USD	J.P. Morgan	Sally Beauty Holdings, Inc.	3	–
4,232	USD	Merrill Lynch	Sally Beauty Holdings, Inc.	1	–
1,873	USD	Citigroup	Sally Beauty Holdings, Inc. <sup>1</sup>	–	–
(1,292)	USD	J.P. Morgan	Sanmina Corp.	2	–
(1,244)	USD	Merrill Lynch	Sanmina Corp.	2	–
(539)	USD	J.P. Morgan	Scientific Games Corp.	1	–
(731)	USD	Citigroup	Scientific Games Corp.	1	–
(193)	USD	Credit Suisse	Scientific Games Corp. <sup>1</sup>	–	–
(750)	USD	J.P. Morgan	Seattle Genetics, Inc. <sup>1</sup>	–	–
971	USD	Citigroup	Selective Insurance Group, Inc.	1	–
(5,833)	USD	J.P. Morgan	SemGroup Corp. 'A'	8	0.01
(3,361)	USD	Merrill Lynch	SemGroup Corp. 'A'	3	–
(1,634)	USD	Merrill Lynch	Sempra Energy	7	0.01
(36)	USD	Credit Suisse	Sempra Energy <sup>1</sup>	–	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
(94)	USD	Merrill Lynch	Senior Housing Properties Trust, REIT <sup>1</sup>	–	–
(1,649)	USD	Citigroup	Senior Housing Properties Trust, REIT <sup>1</sup>	–	–
124	USD	Merrill Lynch	Sensient Technologies Corp. <sup>1</sup>	–	–
(185)	USD	Merrill Lynch	Sherwin-Williams Co. (The)	2	–
(61)	USD	J.P. Morgan	Sherwin-Williams Co. (The)	1	–
(159)	USD	Credit Suisse	Shutterstock, Inc.	1	–
(305)	USD	Citigroup	Shutterstock, Inc.	1	–
(194)	USD	Merrill Lynch	Signature Bank	1	–
1,761	USD	J.P. Morgan	Silgan Holdings, Inc.	1	–
(75)	USD	Citigroup	Silgan Holdings, Inc. <sup>1</sup>	–	–
249	USD	Citigroup	Simon Property Group, Inc., REIT <sup>1</sup>	–	–
8,794	USD	Citigroup	Sirius XM Holdings, Inc.	1	–
(4,595)	USD	J.P. Morgan	SITE Centers Corp., REIT	4	–
(1,014)	USD	Merrill Lynch	SiteOne Landscape Supply, Inc.	11	0.01
(353)	USD	J.P. Morgan	SiteOne Landscape Supply, Inc.	5	0.01
(855)	USD	Citigroup	SiteOne Landscape Supply, Inc.	5	0.01
1,079	USD	Merrill Lynch	Six Flags Entertainment Corp.	1	–
41	USD	Citigroup	Six Flags Entertainment Corp. <sup>1</sup>	–	–
118	USD	Citigroup	Skechers U.S.A., Inc. 'A' <sup>1</sup>	–	–
602	USD	Citigroup	SkyWest, Inc.	1	–
206	USD	Credit Suisse	Skyworks Solutions, Inc.	1	–
(3,269)	USD	J.P. Morgan	SLM Corp.	2	–
(726)	USD	Citigroup	SM Energy Co. <sup>1</sup>	–	–
(3,069)	USD	Citigroup	South Jersey Industries, Inc.	2	–
(624)	USD	Citigroup	South State Corp.	1	–
(154)	USD	J.P. Morgan	South State Corp. <sup>1</sup>	–	–
(2,122)	USD	Citigroup	Southern Co. (The) <sup>1</sup>	–	–
(229)	USD	Merrill Lynch	Southwest Airlines Co. <sup>1</sup>	–	–
(174)	USD	Credit Suisse	Southwest Airlines Co. <sup>1</sup>	–	–
8,630	USD	J.P. Morgan	Southwestern Energy Co.	2	–
3,095	USD	Credit Suisse	Southwestern Energy Co.	1	–
(1,992)	USD	Citigroup	Spark Therapeutics, Inc.	3	–
(380)	USD	Merrill Lynch	Spark Therapeutics, Inc.	1	–
(1,200)	USD	Citigroup	Spectrum Brands Holdings, Inc.	5	0.01
(1,503)	USD	Merrill Lynch	Spire, Inc.	4	–
132	USD	Merrill Lynch	Spirit AeroSystems Holdings, Inc. 'A' <sup>1</sup>	–	–
(1,138)	USD	J.P. Morgan	Spirit Airlines, Inc.	1	–
(4,360)	USD	Merrill Lynch	Spirit Realty Capital, Inc., REIT	1	–
(73)	USD	Citigroup	Stanley Black & Decker, Inc. <sup>1</sup>	–	–
(3,160)	USD	Citigroup	Stericycle, Inc.	5	0.01
(6,826)	USD	Merrill Lynch	Sterling Bancorp	1	–
(1,579)	USD	J.P. Morgan	STORE Capital Corp., REIT	2	–
(11,806)	USD	Citigroup	Summit Materials, Inc. 'A'	6	0.01
(776)	USD	Citigroup	Symantec Corp. <sup>1</sup>	–	–
(702)	USD	Citigroup	SYNNEX Corp.	4	–
2,169	USD	J.P. Morgan	Syntel, Inc. <sup>1</sup>	–	–
1,490	USD	Credit Suisse	Syntel, Inc. <sup>1</sup>	–	–
1,742	USD	Deutsche Bank	Syntel, Inc. <sup>1</sup>	–	–
976	USD	Citigroup	Syntel, Inc. <sup>1</sup>	–	–
752	USD	Merrill Lynch	T Rowe Price Group, Inc. <sup>1</sup>	–	–
(5,927)	USD	J.P. Morgan	Tallgrass Energy LP	4	–
(881)	USD	Credit Suisse	Tanger Factory Outlet Centers, Inc., REIT <sup>1</sup>	–	–
(244)	USD	J.P. Morgan	Tapestry, Inc. <sup>1</sup>	–	–
618	USD	Merrill Lynch	Target Corp.	1	–
3,357	USD	Citigroup	TEGNA, Inc. <sup>1</sup>	–	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
585	USD	J.P. Morgan	TEGNA, Inc. <sup>1</sup>	–	–
2,036	USD	Merrill Lynch	TEGNA, Inc. <sup>1</sup>	–	–
128	USD	Credit Suisse	TEGNA, Inc. <sup>1</sup>	–	–
81	USD	J.P. Morgan	Teledyne Technologies, Inc. <sup>1</sup>	–	–
(198)	USD	Merrill Lynch	Teleflex, Inc. <sup>1</sup>	–	–
3,013	USD	J.P. Morgan	Telephone & Data Systems, Inc.	3	–
1,885	USD	Citigroup	Telephone & Data Systems, Inc.	1	–
620	USD	Credit Suisse	Telephone & Data Systems, Inc.	1	–
(781)	USD	Deutsche Bank	Tempur Sealy International, Inc.	1	–
(599)	USD	J.P. Morgan	Tempur Sealy International, Inc. <sup>1</sup>	–	–
(264)	USD	Credit Suisse	Tempur Sealy International, Inc. <sup>1</sup>	–	–
586	USD	J.P. Morgan	Terex Corp.	1	–
1,798	USD	Merrill Lynch	Terex Corp.	1	–
(1,345)	USD	J.P. Morgan	Tesla, Inc.	24	0.02
(277)	USD	Citigroup	Texas Capital Bancshares, Inc.	1	–
453	USD	Merrill Lynch	Texas Instruments, Inc.	1	–
(1,387)	USD	J.P. Morgan	TFS Financial Corp.	1	–
(699)	USD	Credit Suisse	TFS Financial Corp. <sup>1</sup>	–	–
(903)	USD	Merrill Lynch	TFS Financial Corp. <sup>1</sup>	–	–
169	USD	J.P. Morgan	Thermo Fisher Scientific, Inc.	1	–
351	USD	Merrill Lynch	Tiffany & Co.	1	–
74	USD	J.P. Morgan	Tiffany & Co. <sup>1</sup>	–	–
1,103	USD	Merrill Lynch	Timken Co. (The)	1	–
221	USD	J.P. Morgan	Timken Co. (The) <sup>1</sup>	–	–
1,539	USD	Citigroup	TJX Cos., Inc. (The)	3	–
480	USD	Merrill Lynch	TJX Cos., Inc. (The)	2	–
565	USD	Credit Suisse	TJX Cos., Inc. (The)	1	–
(743)	USD	Merrill Lynch	Toll Brothers, Inc.	1	–
685	USD	J.P. Morgan	Torchmark Corp.	1	–
762	USD	Merrill Lynch	Torchmark Corp.	1	–
714	USD	Deutsche Bank	Tractor Supply Co.	2	–
833	USD	J.P. Morgan	Tractor Supply Co.	1	–
(313)	USD	Credit Suisse	TransUnion	1	–
(268)	USD	J.P. Morgan	TransUnion	1	–
(218)	USD	Merrill Lynch	TransUnion <sup>1</sup>	–	–
(2,416)	USD	Citigroup	TreeHouse Foods, Inc.	7	0.01
(247)	USD	Merrill Lynch	TreeHouse Foods, Inc.	1	–
(10,963)	USD	Merrill Lynch	TRI Pointe Group, Inc.	13	0.01
(188)	USD	Citigroup	TRI Pointe Group, Inc. <sup>1</sup>	–	–
(998)	USD	Citigroup	TripAdvisor, Inc. <sup>1</sup>	–	–
1,656	USD	J.P. Morgan	Tupperware Brands Corp.	2	–
1,809	USD	Citigroup	Tupperware Brands Corp.	1	–
41	USD	Merrill Lynch	Tupperware Brands Corp. <sup>1</sup>	–	–
(2,012)	USD	Citigroup	Twitter, Inc. <sup>1</sup>	–	–
(587)	USD	Merrill Lynch	Twitter, Inc. <sup>1</sup>	–	–
540	USD	J.P. Morgan	Ubiquiti Networks, Inc.	4	–
621	USD	Merrill Lynch	Ubiquiti Networks, Inc.	1	–
1,771	USD	Citigroup	UDR, Inc., REIT	1	–
375	USD	Credit Suisse	UDR, Inc., REIT <sup>1</sup>	–	–
2,627	USD	Merrill Lynch	UGI Corp.	1	–
164	USD	J.P. Morgan	UGI Corp. <sup>1</sup>	–	–
215	USD	Citigroup	UGI Corp. <sup>1</sup>	–	–
391	USD	Deutsche Bank	UGI Corp. <sup>1</sup>	–	–
(205)	USD	J.P. Morgan	Ulta Beauty, Inc.	1	–
(2,028)	USD	Citigroup	Ultragenyx Pharmaceutical, Inc.	22	0.01
(1,476)	USD	Citigroup	Umpqua Holdings Corp.	1	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
(1)	USD	Credit Suisse	Union Pacific Corp. <sup>1</sup>	–	–
(1,436)	USD	Credit Suisse	United Bankshares, Inc.	4	–
(1,987)	USD	Merrill Lynch	United Bankshares, Inc.	3	–
(3,105)	USD	Citigroup	United Bankshares, Inc.	3	–
260	USD	J.P. Morgan	United Continental Holdings, Inc. <sup>1</sup>	–	–
177	USD	Citigroup	United Continental Holdings, Inc. <sup>1</sup>	–	–
218	USD	Credit Suisse	United Continental Holdings, Inc. <sup>1</sup>	–	–
370	USD	J.P. Morgan	United Rentals, Inc.	1	–
2,398	USD	J.P. Morgan	United States Cellular Corp.	5	0.01
1,071	USD	Citigroup	United States Cellular Corp.	1	–
714	USD	Merrill Lynch	United States Cellular Corp.	1	–
1,295	USD	J.P. Morgan	United States Steel Corp.	2	–
(1,545)	USD	Citigroup	United Technologies Corp.	1	–
786	USD	Citigroup	United Therapeutics Corp.	2	–
1,010	USD	Merrill Lynch	United Therapeutics Corp.	2	–
192	USD	Credit Suisse	United Therapeutics Corp.	1	–
455	USD	Merrill Lynch	UnitedHealth Group, Inc.	1	–
132	USD	J.P. Morgan	UnitedHealth Group, Inc.	1	–
(3,728)	USD	Citigroup	Uniti Group, Inc., REIT	2	–
(1,138)	USD	Citigroup	Universal Display Corp.	4	–
(99)	USD	J.P. Morgan	Universal Display Corp.	1	–
1,214	USD	Merrill Lynch	Unum Group	3	–
745	USD	Citigroup	Urban Edge Properties, REIT <sup>1</sup>	–	–
(3,153)	USD	J.P. Morgan	US Silica Holdings, Inc.	1	–
(401)	USD	Citigroup	US Silica Holdings, Inc. <sup>1</sup>	–	–
(673)	USD	Credit Suisse	US Silica Holdings, Inc. <sup>1</sup>	–	–
(491)	USD	Citigroup	Vail Resorts, Inc.	4	–
(5,883)	USD	Merrill Lynch	Valley National Bancorp	3	–
(1,580)	USD	J.P. Morgan	Valley National Bancorp	1	–
(1,784)	USD	Credit Suisse	Valvoline, Inc.	1	–
595	USD	Merrill Lynch	Varian Medical Systems, Inc.	1	–
(614)	USD	J.P. Morgan	Ventas, Inc., REIT	3	–
(651)	USD	Citigroup	Ventas, Inc., REIT <sup>1</sup>	–	–
(10,919)	USD	Merrill Lynch	VEREIT, Inc.	3	–
(3,098)	USD	Citigroup	VEREIT, Inc. <sup>1</sup>	–	–
(1,878)	USD	Merrill Lynch	Verisk Analytics, Inc. <sup>1</sup>	–	–
(807)	USD	Citigroup	Versum Materials, Inc. <sup>1</sup>	–	–
626	USD	Merrill Lynch	Vertex Pharmaceuticals, Inc.	9	0.01
9	USD	Credit Suisse	Vertex Pharmaceuticals, Inc. <sup>1</sup>	–	–
1,079	USD	Merrill Lynch	Viacom, Inc. 'B'	3	–
747	USD	J.P. Morgan	Viacom, Inc. 'B'	3	–
572	USD	Citigroup	Viacom, Inc. 'B'	1	–
909	USD	Credit Suisse	Visa, Inc. 'A'	5	0.01
861	USD	Deutsche Bank	Visa, Inc. 'A'	3	–
1,270	USD	Citigroup	Visa, Inc. 'A'	1	–
255	USD	J.P. Morgan	VMware, Inc. 'A'	1	–
(775)	USD	Merrill Lynch	Vornado Realty Trust, REIT	2	–
242	USD	Merrill Lynch	WABCO Holdings, Inc.	1	–
(2,098)	USD	Citigroup	Wabtec Corp.	1	–
(928)	USD	Merrill Lynch	Wabtec Corp. <sup>1</sup>	–	–
1,242	USD	J.P. Morgan	WageWorks, Inc.	2	–
2,338	USD	Merrill Lynch	Walgreens Boots Alliance, Inc.	5	0.01
13	USD	J.P. Morgan	Walgreens Boots Alliance, Inc. <sup>1</sup>	–	–
245	USD	J.P. Morgan	Waters Corp. <sup>1</sup>	–	–
153	USD	Credit Suisse	Weight Watchers International, Inc. <sup>1</sup>	–	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
2,445	USD	Citigroup	Weingarten Realty Investors, REIT	2	–
1,296	USD	Merrill Lynch	Weingarten Realty Investors, REIT <sup>1</sup>	–	–
(4,555)	USD	J.P. Morgan	Welbilt, Inc.	2	–
(2,644)	USD	Merrill Lynch	Welbilt, Inc.	2	–
(1,007)	USD	Citigroup	Welbilt, Inc.	1	–
(1,220)	USD	Credit Suisse	Welbilt, Inc.	1	–
610	USD	Merrill Lynch	WellCare Health Plans, Inc.	10	0.01
496	USD	J.P. Morgan	WellCare Health Plans, Inc.	5	0.01
72	USD	Citigroup	WellCare Health Plans, Inc.	1	–
(2,162)	USD	J.P. Morgan	Wells Fargo & Co.	9	0.01
(3,215)	USD	Merrill Lynch	Wells Fargo & Co.	5	0.01
(1,192)	USD	Citigroup	Wells Fargo & Co.	2	–
(1,660)	USD	J.P. Morgan	Welltower, Inc., REIT	4	–
(3,913)	USD	Citigroup	Wendy's Co. (The)	1	–
(283)	USD	J.P. Morgan	Wendy's Co. (The) <sup>1</sup>	–	–
46	USD	Citigroup	Werner Enterprises, Inc. <sup>1</sup>	–	–
253	USD	Credit Suisse	West Pharmaceutical Services, Inc.	1	–
371	USD	Citigroup	West Pharmaceutical Services, Inc. <sup>1</sup>	–	–
694	USD	J.P. Morgan	Western Alliance Bancorp <sup>1</sup>	–	–
14	USD	Credit Suisse	Western Alliance Bancorp <sup>1</sup>	–	–
1,548	USD	Credit Suisse	Western Digital Corp.	2	–
530	USD	J.P. Morgan	Western Digital Corp.	1	–
5,855	USD	Citigroup	Western Union Co. (The)	1	–
1,164	USD	Deutsche Bank	Western Union Co. (The)	1	–
(3,970)	USD	Merrill Lynch	WestRock Co.	9	0.01
(567)	USD	J.P. Morgan	WestRock Co.	1	–
(239)	USD	Citigroup	WestRock Co. <sup>1</sup>	–	–
(399)	USD	Citigroup	Whirlpool Corp.	1	–
227	USD	J.P. Morgan	Whiting Petroleum Corp.	1	–
214	USD	Merrill Lynch	Whiting Petroleum Corp. <sup>1</sup>	–	–
(6,398)	USD	Citigroup	Williams Cos, Inc. (The)	2	–
(2,072)	USD	Merrill Lynch	Williams Cos, Inc. (The)	2	–
(770)	USD	Credit Suisse	Williams Cos, Inc. (The)	1	–
1,003	USD	Citigroup	Williams-Sonoma, Inc. <sup>1</sup>	–	–
707	USD	Citigroup	Wolverine World Wide, Inc. <sup>1</sup>	–	–
802	USD	Merrill Lynch	Wolverine World Wide, Inc. <sup>1</sup>	–	–
502	USD	J.P. Morgan	Wolverine World Wide, Inc. <sup>1</sup>	–	–
(423)	USD	Citigroup	Woodward, Inc. <sup>1</sup>	–	–
1,159	USD	Merrill Lynch	World Wrestling Entertainment, Inc. 'A'	9	0.01
489	USD	Citigroup	World Wrestling Entertainment, Inc. 'A'	2	–
388	USD	Credit Suisse	WR Grace & Co. <sup>1</sup>	–	–
374	USD	J.P. Morgan	WR Grace & Co. <sup>1</sup>	–	–
323	USD	Merrill Lynch	WW Grainger, Inc.	2	–
289	USD	J.P. Morgan	WW Grainger, Inc.	1	–
12	USD	Credit Suisse	WW Grainger, Inc. <sup>1</sup>	–	–
1,097	USD	Citigroup	Wyndham Destinations, Inc. <sup>1</sup>	–	–
(576)	USD	Citigroup	Wynn Resorts Ltd.	3	–
(471)	USD	Merrill Lynch	Wynn Resorts Ltd.	2	–
(93)	USD	Credit Suisse	Wynn Resorts Ltd.	1	–
(1,281)	USD	Merrill Lynch	Xerox Corp.	1	–
(925)	USD	Citigroup	Xerox Corp. <sup>1</sup>	–	–
(544)	USD	J.P. Morgan	Xerox Corp. <sup>1</sup>	–	–
(556)	USD	Merrill Lynch	Xylem, Inc.	1	–
1,953	USD	Merrill Lynch	Yum! Brands, Inc.	5	0.01
358	USD	Citigroup	Yum! Brands, Inc.	1	–
143	USD	J.P. Morgan	Yum! Brands, Inc. <sup>1</sup>	–	–



# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
79	USD	J.P. Morgan	Zebra Technologies Corp. 'A'	1	–
172	USD	Citigroup	Zebra Technologies Corp. 'A' <sup>1</sup>	–	–
160	USD	Merrill Lynch	Zebra Technologies Corp. 'A' <sup>1</sup>	–	–
(2,539)	USD	J.P. Morgan	Zillow Group, Inc. 'C'	4	–
743	USD	Merrill Lynch	Zoetis, Inc.	2	–
1,168	USD	Citigroup	Zoetis, Inc.	2	–
68	USD	Credit Suisse	Zoetis, Inc. <sup>1</sup>	–	–
<b>Total United States</b>				<b>2,175</b>	<b>1.28</b>
<b>Total unrealised gain on contracts for difference (31 March 2018: 4.68%)</b>				<b>6,786</b>	<b>3.99</b>
<b>Austria (31 March 2018: (0.02)%)</b>					
(823)	EUR	J.P. Morgan	Erste Group Bank AG <sup>1</sup>	–	–
11,497	EUR	Merrill Lynch	Oesterreichische Post AG	(4)	(0.01)
(4,234)	EUR	J.P. Morgan	Raiffeisen Bank International AG	(3)	–
6,268	EUR	Citigroup	Telekom Austria AG	(2)	–
4,461	EUR	Credit Suisse	Telekom Austria AG	(3)	–
(2,842)	EUR	Citigroup	UNIQA Insurance Group AG	(1)	–
(3,742)	EUR	Merrill Lynch	UNIQA Insurance Group AG	(1)	–
(3,824)	EUR	J.P. Morgan	UNIQA Insurance Group AG	(1)	–
(546)	EUR	Citigroup	Vienna Insurance Group AG Wiener Versicherung Gruppe <sup>1</sup>	–	–
(527)	EUR	Merrill Lynch	Vienna Insurance Group AG Wiener Versicherung Gruppe <sup>1</sup>	–	–
(743)	EUR	J.P. Morgan	Vienna Insurance Group AG Wiener Versicherung Gruppe	(1)	–
<b>Total Austria</b>				<b>(16)</b>	<b>(0.01)</b>
<b>Belgium (31 March 2018: (0.07)%)</b>					
45	EUR	Deutsche Bank	Befimmo SA, REIT <sup>1</sup>	–	–
467	EUR	Merrill Lynch	Befimmo SA, REIT <sup>1</sup>	–	–
4,506	EUR	Citigroup	bpost SA	(2)	–
116	EUR	Merrill Lynch	Cie d'Entreprises CFE <sup>1</sup>	–	–
345	EUR	Merrill Lynch	Cofinimmo SA, REIT	(1)	–
703	EUR	J.P. Morgan	Cofinimmo SA, REIT	(2)	–
1,172	EUR	Citigroup	Cofinimmo SA, Rights, REIT <sup>1</sup>	–	–
2,423	EUR	Citigroup	Colruyt SA	(2)	–
1,077	EUR	Merrill Lynch	Colruyt SA	(4)	–
2,057	EUR	J.P. Morgan	Colruyt SA	(4)	(0.01)
2,633	EUR	J.P. Morgan	D'ieteren SA/NV	(3)	–
(574)	EUR	Credit Suisse	Galapagos NV	(8)	(0.01)
(2,033)	EUR	J.P. Morgan	Galapagos NV	(27)	(0.02)
(354)	EUR	Citigroup	Groupe Bruxelles Lambert SA <sup>1</sup>	–	–
(683)	EUR	Merrill Lynch	Groupe Bruxelles Lambert SA	(1)	–
327	EUR	Merrill Lynch	KBC Ancora <sup>1</sup>	–	–
537	EUR	Deutsche Bank	KBC Ancora <sup>1</sup>	–	–
209	EUR	Deutsche Bank	KBC Group NV <sup>1</sup>	–	–
702	EUR	Citigroup	KBC Group NV	(2)	–
262	EUR	Citigroup	Solvay SA <sup>1</sup>	–	–
(208)	EUR	Merrill Lynch	Telenet Group Holding NV <sup>1</sup>	–	–
424	EUR	Deutsche Bank	UCB SA <sup>1</sup>	–	–
2,266	EUR	Merrill Lynch	UCB SA	(2)	–
(280)	EUR	Deutsche Bank	Umicore SA <sup>1</sup>	–	–
(4,594)	EUR	Merrill Lynch	Umicore SA	(2)	–
(1,386)	EUR	J.P. Morgan	Umicore SA	(3)	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Belgium (continued)</b>					
(1,389)	EUR	Credit Suisse	Umicore SA	(3)	–
			<b>Total Belgium</b>	<b>(66)</b>	<b>(0.04)</b>
<b>Bermuda (31 March 2018: (0.06)%</b>					
(14,000)	HKD	Citigroup	Alibaba Health Information Technology Ltd. <sup>1</sup>	–	–
(125,750)	HKD	J.P. Morgan	Alibaba Health Information Technology Ltd.	(4)	–
(160,000)	HKD	Citigroup	Alibaba Pictures Group Ltd.	(1)	–
(2,310,000)	HKD	J.P. Morgan	Alibaba Pictures Group Ltd.	(46)	(0.03)
(1,387)	USD	Citigroup	Aspen Insurance Holdings Ltd. <sup>1</sup>	–	–
(718)	USD	Credit Suisse	Aspen Insurance Holdings Ltd.	(1)	–
824	USD	Citigroup	Assured Guaranty Ltd. <sup>1</sup>	–	–
3,041	USD	Citigroup	Athene Holding Ltd. 'A'	(1)	–
(366)	USD	Credit Suisse	Axalta Coating Systems Ltd. <sup>1</sup>	–	–
(2,696)	USD	J.P. Morgan	Axalta Coating Systems Ltd. <sup>1</sup>	–	–
(372,000)	HKD	Deutsche Bank	Beijing Enterprises Water Group Ltd.	(13)	(0.01)
(552,000)	HKD	Merrill Lynch	Beijing Enterprises Water Group Ltd.	(20)	(0.01)
(3,683)	HKD	J.P. Morgan	Brilliance China Automotive Holdings Ltd.	(1)	–
(106,000)	HKD	Merrill Lynch	Brilliance China Automotive Holdings Ltd.	(8)	(0.01)
(310)	USD	Citigroup	Bunge Ltd.	(1)	–
(276)	USD	J.P. Morgan	Bunge Ltd.	(1)	–
(22,000)	HKD	J.P. Morgan	COSCO SHIPPING Ports Ltd.	(2)	–
(66,000)	HKD	Citigroup	COSCO SHIPPING Ports Ltd.	(4)	(0.01)
10,000	USD	J.P. Morgan	Dairy Farm International Holdings Ltd.	(2)	–
7,600	USD	Citigroup	Dairy Farm International Holdings Ltd.	(2)	–
1,757	USD	Merrill Lynch	Essent Group Ltd.	(1)	–
(141,835)	HKD	J.P. Morgan	GOME Retail Holdings Ltd. <sup>1</sup>	–	–
(96,000)	HKD	Deutsche Bank	GOME Retail Holdings Ltd.	(1)	–
(120,028)	HKD	J.P. Morgan	Haitong International Securities Group Ltd.	(2)	–
(582,042)	HKD	Credit Suisse	Haitong International Securities Group Ltd.	(11)	(0.01)
(1,800)	USD	J.P. Morgan	Jardine Matheson Holdings Ltd.	(2)	–
(3,600)	USD	J.P. Morgan	Jardine Strategic Holdings Ltd.	(3)	–
2,000	HKD	J.P. Morgan	Kerry Properties Ltd. <sup>1</sup>	–	–
1,500	HKD	Citigroup	Kerry Properties Ltd. <sup>1</sup>	–	–
(747)	USD	J.P. Morgan	Kosmos Energy Ltd.	(1)	–
(4,000)	HKD	Deutsche Bank	Kunlun Energy Co. Ltd. <sup>1</sup>	–	–
(46,000)	HKD	Citigroup	Kunlun Energy Co. Ltd.	(1)	–
(46,000)	HKD	J.P. Morgan	Kunlun Energy Co. Ltd.	(4)	–
(1,230)	GBP	Merrill Lynch	Lancashire Holdings Ltd. <sup>1</sup>	–	–
(6,973)	GBP	J.P. Morgan	Lancashire Holdings Ltd.	(1)	–
(9,000)	HKD	Merrill Lynch	Luk Fook Holdings International Ltd. <sup>1</sup>	–	–
(13,000)	HKD	Credit Suisse	Luk Fook Holdings International Ltd.	(2)	–
(6,266)	USD	Credit Suisse	Nabors Industries Ltd.	(2)	–
(10,249)	USD	Merrill Lynch	Nabors Industries Ltd.	(3)	–
(145)	HKD	J.P. Morgan	Nine Dragons Paper Holdings Ltd. <sup>1</sup>	–	–
(2,044)	USD	Citigroup	Norwegian Cruise Line Holdings Ltd.	(1)	–
(6,000)	HKD	J.P. Morgan	Shangri-La Asia Ltd. <sup>1</sup>	–	–
(26,000)	HKD	Merrill Lynch	Shangri-La Asia Ltd.	(1)	–
(21,456)	HKD	J.P. Morgan	Shenzhen International Holdings Ltd.	(5)	(0.01)
494	USD	Merrill Lynch	Signet Jewelers Ltd.	(1)	–
1,400	HKD	Citigroup	VTech Holdings Ltd. <sup>1</sup>	–	–
(10,000)	HKD	Deutsche Bank	Yue Yuen Industrial Holdings Ltd. <sup>1</sup>	–	–
			<b>Total Bermuda</b>	<b>(149)</b>	<b>(0.09)</b>
<b>Canada (31 March 2018: 0.00%)</b>					
(1,214)	USD	J.P. Morgan	Lions Gate Entertainment Corp. 'B'	(2)	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Canada (continued)</b>					
(2,219)	USD	Citigroup	Lions Gate Entertainment Corp. 'B'	(6)	–
			<b>Total Canada</b>	<b>(8)</b>	<b>–</b>
<b>Cayman Islands (31 March 2018: (0.21)%)</b>					
(6,000)	HKD	J.P. Morgan	AAC Technologies Holdings, Inc.	(1)	–
(5,000)	HKD	Deutsche Bank	AAC Technologies Holdings, Inc.	(2)	–
(19,500)	HKD	Citigroup	AAC Technologies Holdings, Inc.	(4)	–
70,000	HKD	Citigroup	Agile Group Holdings Ltd.	(6)	(0.01)
4,300	HKD	Citigroup	ASM Pacific Technology Ltd. <sup>1</sup>	–	–
(8,000)	HKD	Deutsche Bank	China Conch Venture Holdings Ltd.	(1)	–
(3,000)	HKD	J.P. Morgan	China Conch Venture Holdings Ltd.	(1)	–
(5,600)	HKD	Deutsche Bank	China Literature Ltd. <sup>1</sup>	–	–
3,000	HKD	Credit Suisse	China Medical System Holdings Ltd.	(1)	–
54,000	HKD	J.P. Morgan	China Medical System Holdings Ltd.	(10)	(0.01)
(8,000)	HKD	Merrill Lynch	China Mengniu Dairy Co. Ltd.	(3)	–
(36,000)	HKD	Deutsche Bank	China State Construction International Holdings Ltd.	(3)	–
(192,000)	HKD	Merrill Lynch	China State Construction International Holdings Ltd.	(16)	(0.01)
(204,000)	HKD	Credit Suisse	China State Construction International Holdings Ltd.	(18)	(0.01)
12,000	HKD	Credit Suisse	CIFI Holdings Group Co. Ltd. <sup>1</sup>	–	–
50,000	HKD	Deutsche Bank	CIFI Holdings Group Co. Ltd.	(1)	–
2,000	HKD	Deutsche Bank	CK Asset Holdings Ltd. <sup>1</sup>	–	–
4,500	HKD	Merrill Lynch	CK Asset Holdings Ltd.	(1)	–
18,000	HKD	Citigroup	CK Asset Holdings Ltd.	(2)	–
10,500	HKD	Merrill Lynch	CK Hutchison Holdings Ltd.	(1)	–
51,000	HKD	Citigroup	Country Garden Holdings Co. Ltd.	(5)	(0.01)
1,455	USD	Citigroup	Fresh Del Monte Produce, Inc.	(2)	–
(2,287)	HKD	J.P. Morgan	Fullshare Holdings Ltd. <sup>1</sup>	–	–
(395,000)	HKD	Citigroup	Fullshare Holdings Ltd.	(3)	–
27,000	HKD	Citigroup	Geely Automobile Holdings Ltd.	(1)	–
1,114	USD	J.P. Morgan	Herbalife Nutrition Ltd. <sup>1</sup>	–	–
2,057	USD	Citigroup	Herbalife Nutrition Ltd.	(1)	–
(46,000)	HKD	Citigroup	Hutchison Telecommunications Hong Kong Holdings Ltd. <sup>1</sup>	–	–
6,000	HKD	Deutsche Bank	Jiayuan International Group Ltd.	(1)	–
8,000	HKD	Citigroup	Jiayuan International Group Ltd.	(1)	–
82,500	HKD	Citigroup	Kingboard Laminates Holdings Ltd.	(2)	–
(30,000)	HKD	Credit Suisse	Kingdee International Software Group Co. Ltd.	(1)	–
7,000	HKD	Merrill Lynch	Lee & Man Paper Manufacturing Ltd. <sup>1</sup>	–	–
79,000	HKD	Citigroup	Lee & Man Paper Manufacturing Ltd.	(5)	–
18,500	HKD	Citigroup	Longfor Group Holdings Ltd.	(4)	–
(6,000)	HKD	Merrill Lynch	Minth Group Ltd.	(1)	–
(33,862)	HKD	J.P. Morgan	Minth Group Ltd.	(12)	(0.01)
10,000	HKD	Citigroup	Nexteer Automotive Group Ltd. <sup>1</sup>	–	–
5,600	HKD	Deutsche Bank	Sands China Ltd. <sup>1</sup>	–	–
(103,000)	HKD	Deutsche Bank	Semiconductor Manufacturing International Corp. <sup>1</sup>	–	–
(103,500)	HKD	Merrill Lynch	Semiconductor Manufacturing International Corp. <sup>1</sup>	–	–
(11,000)	HKD	J.P. Morgan	Shenzhou International Group Holdings Ltd.	(5)	(0.01)
5,000	HKD	J.P. Morgan	Shimao Property Holdings Ltd.	(1)	–
19,000	HKD	Credit Suisse	Shimao Property Holdings Ltd.	(3)	–
46,500	HKD	Citigroup	Sino Biopharmaceutical Ltd.	(2)	–
251,000	HKD	J.P. Morgan	Sino Biopharmaceutical Ltd.	(46)	(0.03)
(370,500)	HKD	Merrill Lynch	SOHO China Ltd.	(2)	–
(47,879)	HKD	J.P. Morgan	Sunac China Holdings Ltd.	(5)	–
(1,300)	HKD	Citigroup	Sunny Optical Technology Group Co. Ltd. <sup>1</sup>	–	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Cayman Islands (continued)</b>					
(6,300)	HKD	Deutsche Bank	Sunny Optical Technology Group Co. Ltd. <sup>1</sup>	–	–
10,000	HKD	J.P. Morgan	WH Group Ltd. <sup>1</sup>	–	–
(13,500)	HKD	Credit Suisse	Wuxi Biologics Cayman, Inc.	(9)	(0.01)
4,400	HKD	J.P. Morgan	Wynn Macau Ltd. <sup>1</sup>	–	–
26,800	HKD	Deutsche Bank	Wynn Macau Ltd.	(4)	–
30,800	HKD	Citigroup	Wynn Macau Ltd.	(5)	(0.01)
120,000	HKD	Citigroup	Xinyi Glass Holdings Ltd.	(4)	–
			<b>Total Cayman Islands</b>	<b>(196)</b>	<b>(0.12)</b>
<b>China (31 March 2018: (0.11)%</b>					
(52,000)	HKD	J.P. Morgan	Air China Ltd. 'H'	(4)	–
(364,000)	HKD	Deutsche Bank	AviChina Industry & Technology Co. Ltd. 'H'	(13)	(0.01)
(4,000)	HKD	Citigroup	BYD Co. Ltd. 'H'	(1)	–
(12,500)	HKD	J.P. Morgan	BYD Co. Ltd. 'H'	(16)	(0.01)
(156,000)	HKD	J.P. Morgan	CGN Power Co. Ltd. 'H'	(2)	–
(735,000)	HKD	Merrill Lynch	China Cinda Asset Management Co. Ltd. 'H'	(9)	(0.01)
(381,500)	HKD	Merrill Lynch	China Galaxy Securities Co. Ltd. 'H'	(6)	–
(63,000)	HKD	Merrill Lynch	China Huarong Asset Management Co. Ltd. 'H' <sup>1</sup>	–	–
(631,000)	HKD	Deutsche Bank	China Huarong Asset Management Co. Ltd. 'H'	(2)	–
(64,000)	HKD	Merrill Lynch	China Life Insurance Co. Ltd. 'H'	(6)	(0.01)
(82,000)	HKD	Citigroup	China Longyuan Power Group Corp. Ltd. 'H'	(3)	–
(200)	HKD	Merrill Lynch	China Minsheng Banking Corp. Ltd. 'H' <sup>1</sup>	–	–
(6,600)	HKD	Credit Suisse	China Minsheng Banking Corp. Ltd. 'H' <sup>1</sup>	–	–
(102,400)	HKD	Citigroup	China Minsheng Banking Corp. Ltd. 'H'	(2)	–
(88,000)	HKD	Citigroup	China National Building Material Co. Ltd. 'H'	(1)	–
(124,000)	HKD	J.P. Morgan	China National Building Material Co. Ltd. 'H'	(4)	–
(18,400)	HKD	Merrill Lynch	China Pacific Insurance Group Co. Ltd. 'H'	(6)	–
9,000	HKD	Citigroup	China Shenhua Energy Co. Ltd. 'H' <sup>1</sup>	–	–
76,000	HKD	Credit Suisse	China Telecom Corp. Ltd. 'H'	(1)	–
25,400	HKD	Citigroup	China Vanke Co. Ltd. 'H'	(3)	–
(6,000)	HKD	Citigroup	CITIC Securities Co. Ltd. 'H' <sup>1</sup>	–	–
(86,500)	HKD	Merrill Lynch	CITIC Securities Co. Ltd. 'H'	(8)	(0.01)
(56,000)	HKD	Citigroup	CRRC Corp. Ltd. 'H'	(1)	–
(146,000)	HKD	Merrill Lynch	CRRC Corp. Ltd. 'H'	(10)	(0.01)
162,000	HKD	Citigroup	Dongfeng Motor Group Co. Ltd. 'H'	(2)	–
(18,000)	HKD	Merrill Lynch	Great Wall Motor Co. Ltd. 'H'	(1)	–
(14,000)	HKD	Credit Suisse	Great Wall Motor Co. Ltd. 'H'	(1)	–
(207,600)	HKD	Merrill Lynch	Haitong Securities Co. Ltd. 'H'	(1)	–
(30,000)	HKD	Citigroup	Huaneng Power International, Inc. 'H' <sup>1</sup>	–	–
(204,000)	HKD	Merrill Lynch	Huaneng Power International, Inc. 'H'	(3)	–
(2,200)	HKD	Merrill Lynch	Huatai Securities Co. Ltd. 'H' <sup>1</sup>	–	–
(53,600)	HKD	Citigroup	Huatai Securities Co. Ltd. 'H' <sup>1</sup>	–	–
(31,500)	HKD	Citigroup	Legend Holdings Corp. 'H'	(2)	–
(7,100)	HKD	Citigroup	New China Life Insurance Co. Ltd. 'H'	(1)	–
(2,600)	HKD	Merrill Lynch	New China Life Insurance Co. Ltd. 'H'	(1)	–
(8,000)	HKD	Deutsche Bank	New China Life Insurance Co. Ltd. 'H'	(3)	–
(16,700)	HKD	J.P. Morgan	New China Life Insurance Co. Ltd. 'H'	(7)	(0.01)
(280,000)	HKD	Citigroup	PetroChina Co. Ltd. 'H'	(11)	(0.01)
(144,000)	HKD	Merrill Lynch	PICC Property & Casualty Co. Ltd. 'H'	(13)	(0.01)
(96,000)	HKD	Deutsche Bank	Postal Savings Bank of China Co. Ltd. 'H'	(3)	–
(15,600)	HKD	Deutsche Bank	Sinopharm Group Co. Ltd. 'H'	(2)	–
(6,000)	HKD	Merrill Lynch	Tsingtao Brewery Co. Ltd. 'H'	(2)	–
(15,900)	HKD	Citigroup	Zhuzhou CRRC Times Electric Co. Ltd. 'H' <sup>1</sup>	–	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>China (continued)</b>					
(49,600)	HKD	Merrill Lynch	Zhuzhou CRRC Times Electric Co. Ltd. 'H'	(12)	(0.01)
			<b>Total China</b>	<b>(163)</b>	<b>(0.10)</b>
<b>Curacao (31 March 2018: 0.00%)</b>					
1,166	USD	Merrill Lynch	Schlumberger Ltd. <sup>1</sup>	–	–
217	USD	Citigroup	Schlumberger Ltd. <sup>1</sup>	–	–
390	USD	J.P. Morgan	Schlumberger Ltd. <sup>1</sup>	–	–
			<b>Total Curacao</b>	<b>–</b>	<b>–</b>
<b>Denmark (31 March 2018: (0.04)%)</b>					
377	DKK	J.P. Morgan	Carlsberg A/S 'B' <sup>1</sup>	–	–
(1,354)	DKK	J.P. Morgan	Chr. Hansen Holding A/S	(4)	–
(1,391)	DKK	Merrill Lynch	Chr. Hansen Holding A/S	(5)	–
100	DKK	Merrill Lynch	Coloplast A/S 'B' <sup>1</sup>	–	–
2,011	DKK	Citigroup	Dfds A/S	(1)	–
1,853	DKK	Merrill Lynch	Dfds A/S	(4)	–
2,501	DKK	J.P. Morgan	Dfds A/S	(5)	(0.01)
(1,980)	DKK	J.P. Morgan	FLSmidth & Co. A/S	(5)	–
4,925	DKK	Merrill Lynch	GN Store Nord A/S	(7)	(0.01)
(584)	DKK	J.P. Morgan	ISS A/S	(1)	–
(646)	DKK	Credit Suisse	ISS A/S	(1)	–
293	DKK	Deutsche Bank	Jyske Bank A/S, Registered <sup>1</sup>	–	–
810	DKK	Merrill Lynch	Novo Nordisk A/S 'B' <sup>1</sup>	–	–
140	DKK	J.P. Morgan	Novo Nordisk A/S 'B' <sup>1</sup>	–	–
(712)	DKK	J.P. Morgan	Orsted A/S	(3)	–
(1,504)	DKK	Credit Suisse	Orsted A/S	(6)	(0.01)
(3,150)	DKK	Merrill Lynch	Orsted A/S	(13)	(0.01)
11	DKK	Merrill Lynch	Rockwool International A/S 'B' <sup>1</sup>	–	–
149	DKK	J.P. Morgan	Rockwool International A/S 'B'	(1)	–
353	DKK	Citigroup	Rockwool International A/S 'B'	(1)	–
700	DKK	Citigroup	Royal Unibrew A/S	(1)	–
850	DKK	Merrill Lynch	Royal Unibrew A/S	(3)	–
797	DKK	J.P. Morgan	Royal Unibrew A/S	(3)	–
(657)	DKK	Credit Suisse	Tryg A/S <sup>1</sup>	–	–
(1,247)	DKK	J.P. Morgan	Tryg A/S	(1)	–
(2,459)	DKK	Merrill Lynch	Tryg A/S	(1)	–
(217)	DKK	Merrill Lynch	Vestas Wind Systems A/S	(1)	–
			<b>Total Denmark</b>	<b>(67)</b>	<b>(0.04)</b>
<b>Finland (31 March 2018: (0.03)%)</b>					
(1,775)	EUR	Citigroup	Amer Sports OYJ <sup>1</sup>	–	–
(517)	EUR	Deutsche Bank	Amer Sports OYJ	(1)	–
(635)	EUR	Credit Suisse	Amer Sports OYJ	(4)	–
332	EUR	Citigroup	DNA OYJ <sup>1</sup>	–	–
(3)	EUR	Credit Suisse	Kesko OYJ 'B' <sup>1</sup>	–	–
(22)	EUR	J.P. Morgan	Kesko OYJ 'B' <sup>1</sup>	–	–
(913)	EUR	Merrill Lynch	Kone OYJ 'B' <sup>1</sup>	–	–
(4,459)	EUR	J.P. Morgan	Kone OYJ 'B'	(3)	–
(3,242)	EUR	Citigroup	Konecranes OYJ	(2)	–
(2,432)	EUR	J.P. Morgan	Konecranes OYJ	(3)	–
(2,674)	EUR	J.P. Morgan	Metso OYJ	(6)	(0.01)
637	EUR	Merrill Lynch	Neste OYJ <sup>1</sup>	–	–
728	EUR	Citigroup	Neste OYJ	(1)	–
(30,311)	EUR	J.P. Morgan	Nokia OYJ	(4)	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Finland (continued)</b>					
(2,051)	EUR	Deutsche Bank	Outokumpu OYJ <sup>1</sup>	–	–
(2,727)	EUR	J.P. Morgan	Outokumpu OYJ	(1)	–
(36,379)	EUR	Merrill Lynch	Outokumpu OYJ	(5)	–
196	EUR	Citigroup	Tieto OYJ <sup>1</sup>	–	–
445	EUR	Deutsche Bank	Tieto OYJ	(1)	–
3,848	EUR	J.P. Morgan	Tieto OYJ	(2)	–
6,225	EUR	Merrill Lynch	Tieto OYJ	(7)	(0.01)
1,290	EUR	Citigroup	UPM-Kymmene OYJ <sup>1</sup>	–	–
(6,611)	EUR	Merrill Lynch	Wartsila OYJ Abp	(1)	–
			<b>Total Finland</b>	<b>(41)</b>	<b>(0.02)</b>
<b>France (31 March 2018: (0.18)%</b>					
(1,532)	EUR	Merrill Lynch	Accor SA	(3)	–
(5,947)	EUR	Citigroup	Accor SA	(4)	–
(615)	EUR	J.P. Morgan	Aeroports de Paris	(2)	–
(894)	EUR	Merrill Lynch	Aeroports de Paris	(10)	(0.01)
(618)	EUR	Merrill Lynch	Air Liquide SA	(4)	–
(1,261)	EUR	J.P. Morgan	Air Liquide SA	(10)	(0.01)
(19,683)	EUR	Merrill Lynch	Altran Technologies SA	(4)	–
971	EUR	Citigroup	Arkema SA	(4)	–
2,555	EUR	Citigroup	Atos SE	(13)	(0.01)
(12,188)	EUR	J.P. Morgan	Bureau Veritas SA	(1)	–
(1,695)	EUR	Merrill Lynch	Carrefour SA <sup>1</sup>	–	–
2,210	EUR	Citigroup	Cie de Saint-Gobain	(2)	–
752	EUR	Citigroup	Cie Generale des Etablissements Michelin SCA 'B'	(2)	–
3,443	EUR	Merrill Lynch	Cie Generale des Etablissements Michelin SCA 'B'	(3)	–
2,844	EUR	Merrill Lynch	Cie Plastic Omnium SA	(1)	–
476	EUR	Citigroup	Covivio, REIT <sup>1</sup>	–	–
(843)	EUR	Credit Suisse	Credit Agricole SA <sup>1</sup>	–	–
(1,037)	EUR	J.P. Morgan	Credit Agricole SA <sup>1</sup>	–	–
(546)	EUR	Merrill Lynch	Danone SA	(1)	–
(1,541)	EUR	Citigroup	Danone SA	(2)	–
299	EUR	Credit Suisse	Dassault Systemes SE <sup>1</sup>	–	–
434	EUR	J.P. Morgan	Dassault Systemes SE <sup>1</sup>	–	–
725	EUR	Merrill Lynch	Dassault Systemes SE	(1)	–
960	EUR	Merrill Lynch	Edenred <sup>1</sup>	–	–
165	EUR	Citigroup	Eiffage SA <sup>1</sup>	–	–
424	EUR	J.P. Morgan	Eiffage SA	(1)	–
1,815	EUR	Merrill Lynch	Eiffage SA	(2)	–
(7,298)	EUR	J.P. Morgan	Electricite de France SA	(2)	–
(1,001)	EUR	Citigroup	Elior Group SA <sup>1</sup>	–	–
(2,955)	EUR	Credit Suisse	Elior Group SA <sup>1</sup>	–	–
(6,821)	EUR	J.P. Morgan	Elior Group SA	(1)	–
(3,628)	EUR	Merrill Lynch	Elior Group SA	(2)	–
(7,975)	EUR	Citigroup	Elis SA <sup>1</sup>	–	–
(3,559)	EUR	Deutsche Bank	Elis SA	(1)	–
(5,716)	EUR	J.P. Morgan	Elis SA	(2)	–
(8,659)	EUR	Merrill Lynch	Elis SA	(3)	–
66	EUR	Citigroup	Eramet <sup>1</sup>	–	–
(640)	EUR	Merrill Lynch	EssilorLuxottica SA	(4)	–
1,963	EUR	J.P. Morgan	Faurecia SA <sup>1</sup>	–	–
3,258	EUR	Citigroup	Faurecia SA	(11)	(0.01)
(9,538)	EUR	Merrill Lynch	Getlink <sup>1</sup>	–	–
(9,516)	EUR	J.P. Morgan	Getlink	(1)	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>France (continued)</b>					
(14,081)	EUR	Citigroup	Getlink	(2)	–
(340)	EUR	Citigroup	Hermes International	(4)	–
604	EUR	Citigroup	ICADE, REIT	(1)	–
407	EUR	J.P. Morgan	ICADE, REIT	(1)	–
928	EUR	Credit Suisse	ICADE, REIT	(2)	–
1,433	EUR	Merrill Lynch	ICADE, REIT	(4)	–
(2,568)	EUR	J.P. Morgan	Iliad SA	(3)	–
(1,883)	EUR	Citigroup	Ingenico Group SA	(3)	–
(2,087)	EUR	Merrill Lynch	Ingenico Group SA	(8)	(0.01)
158	EUR	J.P. Morgan	Ipsen SA	(1)	–
1,594	EUR	Merrill Lynch	Ipsen SA	(1)	–
266	EUR	Credit Suisse	Ipsen SA	(2)	–
(1,936)	EUR	Merrill Lynch	JCDecaux SA	(3)	–
(2,121)	EUR	Citigroup	JCDecaux SA	(3)	–
(3,506)	EUR	J.P. Morgan	JCDecaux SA	(4)	(0.01)
(689)	EUR	Deutsche Bank	Lagardere SCA <sup>1</sup>	–	–
(801)	EUR	Merrill Lynch	Lagardere SCA <sup>1</sup>	–	–
151	EUR	Deutsche Bank	Legrand SA <sup>1</sup>	–	–
(265)	EUR	J.P. Morgan	LVMH Moet Hennessy Louis Vuitton SE	(5)	(0.01)
1,342	EUR	Merrill Lynch	Mercialys SA, REIT <sup>1</sup>	–	–
1,131	EUR	Citigroup	Mercialys SA, REIT <sup>1</sup>	–	–
3,327	EUR	Citigroup	Metropole Television SA	(2)	–
1,741	EUR	Deutsche Bank	Natixis SA	(1)	–
1,032	EUR	Citigroup	Nexity SA	(2)	–
1,652	EUR	J.P. Morgan	Nexity SA	(3)	–
(1,009)	EUR	J.P. Morgan	Pernod Ricard SA	(7)	(0.01)
1,233	EUR	Deutsche Bank	Peugeot SA	(1)	–
3,150	EUR	Merrill Lynch	Peugeot SA	(1)	–
3,183	EUR	Citigroup	Peugeot SA	(4)	–
(214)	EUR	Credit Suisse	Renault SA	(1)	–
(871)	EUR	Merrill Lynch	Renault SA	(1)	–
(1,035)	EUR	J.P. Morgan	Renault SA	(3)	–
1,424	EUR	Citigroup	Rexel SA <sup>1</sup>	–	–
(382)	EUR	Citigroup	Sartorius Stedim Biotech	(2)	–
1,631	EUR	Citigroup	Schneider Electric SE	(1)	–
(107)	EUR	Citigroup	SEB SA <sup>1</sup>	–	–
(753)	EUR	Merrill Lynch	Societe Generale SA	(1)	–
(805)	EUR	J.P. Morgan	Societe Generale SA	(1)	–
(1,072)	EUR	Credit Suisse	Societe Generale SA	(2)	–
(150)	EUR	Deutsche Bank	Sodexo SA <sup>1</sup>	–	–
(417)	EUR	Merrill Lynch	Sodexo SA <sup>1</sup>	–	–
(1,266)	EUR	Credit Suisse	Sodexo SA	(5)	(0.01)
(2,958)	EUR	J.P. Morgan	SPIE SA	(5)	(0.01)
(3,606)	EUR	Credit Suisse	SPIE SA	(6)	(0.01)
984	EUR	Merrill Lynch	Television Francaise 1 <sup>1</sup>	–	–
1,049	EUR	Merrill Lynch	Thales SA <sup>1</sup>	–	–
291	EUR	Merrill Lynch	Trigano SA	(10)	(0.01)
905	EUR	Merrill Lynch	Ubisoft Entertainment SA	(1)	–
(47)	EUR	J.P. Morgan	Unibail-Rodamco-Westfield, REIT <sup>1</sup>	–	–
702	EUR	Deutsche Bank	Valeo SA <sup>1</sup>	–	–
(428)	EUR	Deutsche Bank	Vallourec SA <sup>1</sup>	–	–
(19,980)	EUR	J.P. Morgan	Vallourec SA	(7)	(0.01)
(80,106)	EUR	Merrill Lynch	Vallourec SA	(30)	(0.02)
1,684	EUR	Citigroup	Veolia Environnement SA <sup>1</sup>	–	–
6,289	EUR	J.P. Morgan	Veolia Environnement SA	(3)	–
(261)	EUR	Merrill Lynch	Vicat SA <sup>1</sup>	–	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>France (continued)</b>					
(413)	EUR	J.P. Morgan	Vicat SA <sup>1</sup>	–	–
(1,432)	EUR	Merrill Lynch	Vivendi SA	(1)	–
(795)	EUR	J.P. Morgan	Wendel SA	(1)	–
			<b>Total France</b>	<b>(246)</b>	<b>(0.15)</b>
<b>Germany (31 March 2018: (0.20)%</b>					
(5,864)	EUR	Citigroup	1&1 Drillisch AG	(3)	–
(2,821)	EUR	J.P. Morgan	1&1 Drillisch AG	(3)	–
705	EUR	Citigroup	Allianz SE <sup>1</sup>	–	–
1,278	EUR	Deutsche Bank	BASF SE	(2)	–
1,668	EUR	Merrill Lynch	BASF SE	(2)	–
2,875	EUR	Citigroup	BASF SE	(13)	(0.01)
613	EUR	Merrill Lynch	Beiersdorf AG	(1)	–
(462)	EUR	J.P. Morgan	Brenntag AG <sup>1</sup>	–	–
(20,076)	EUR	J.P. Morgan	Commerzbank AG	(12)	(0.01)
84	EUR	J.P. Morgan	Continental AG <sup>1</sup>	–	–
90	EUR	Credit Suisse	Continental AG <sup>1</sup>	–	–
36	EUR	Deutsche Bank	Continental AG <sup>1</sup>	–	–
460	EUR	Merrill Lynch	Continental AG	(1)	–
632	EUR	Citigroup	Continental AG	(4)	–
323	EUR	Citigroup	Covestro AG	(1)	–
(731)	EUR	Citigroup	CTS Eventim AG & Co. KGaA	(1)	–
(3,235)	EUR	Merrill Lynch	CTS Eventim AG & Co. KGaA	(3)	–
(11,563)	EUR	J.P. Morgan	Deutsche Bank AG, Registered	(3)	–
400	EUR	Citigroup	Deutsche EuroShop AG <sup>1</sup>	–	–
648	EUR	Merrill Lynch	Deutsche EuroShop AG	(1)	–
1,644	EUR	J.P. Morgan	Deutsche EuroShop AG	(2)	–
1,378	EUR	Deutsche Bank	Deutsche Lufthansa AG	(2)	–
2,979	EUR	Credit Suisse	Deutsche Lufthansa AG	(3)	–
5,391	EUR	J.P. Morgan	Deutsche Lufthansa AG	(6)	(0.01)
7,633	EUR	Citigroup	Deutsche Lufthansa AG	(14)	(0.01)
2,509	EUR	Citigroup	Deutsche Post AG	(2)	–
(1,093)	EUR	Credit Suisse	Duerr AG	(1)	–
(964)	EUR	Deutsche Bank	Duerr AG	(2)	–
1,317	EUR	Merrill Lynch	Evonik Industries AG	(1)	–
10,014	EUR	Citigroup	Evonik Industries AG	(14)	(0.01)
(2,861)	EUR	Citigroup	Evotec AG <sup>1</sup>	–	–
(414)	EUR	Merrill Lynch	Fraport AG Frankfurt Airport Services Worldwide <sup>1</sup>	–	–
360	EUR	Merrill Lynch	Freenet AG <sup>1</sup>	–	–
657	EUR	Deutsche Bank	Freenet AG	(1)	–
538	EUR	Merrill Lynch	Fresenius Medical Care AG & Co. KGaA <sup>1</sup>	–	–
(1,943)	EUR	Merrill Lynch	Fresenius SE & Co. KGaA	(1)	–
507	EUR	Merrill Lynch	FUCHS PETROLUB SE, Preference <sup>1</sup>	–	–
701	EUR	J.P. Morgan	FUCHS PETROLUB SE, Preference <sup>1</sup>	–	–
(698)	EUR	J.P. Morgan	GRENKE AG <sup>1</sup>	–	–
182	EUR	J.P. Morgan	Henkel AG & Co. KGaA, Preference	(1)	–
648	EUR	Citigroup	Henkel AG & Co. KGaA, Preference	(2)	–
100	EUR	Merrill Lynch	HUGO BOSS AG <sup>1</sup>	–	–
162	EUR	Credit Suisse	HUGO BOSS AG <sup>1</sup>	–	–
192	EUR	J.P. Morgan	HUGO BOSS AG	(1)	–
(312)	EUR	Deutsche Bank	Innogy SE <sup>1</sup>	–	–
(386)	EUR	Credit Suisse	Innogy SE <sup>1</sup>	–	–
(489)	EUR	Merrill Lynch	Innogy SE <sup>1</sup>	–	–
(3,365)	EUR	J.P. Morgan	Innogy SE	(2)	–



# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Germany (continued)</b>					
35	EUR	Citigroup	LEG Immobilien AG <sup>1</sup>	–	–
358	EUR	J.P. Morgan	LEG Immobilien AG	(1)	–
(194)	EUR	Merrill Lynch	Linde AG	(2)	–
(829)	EUR	J.P. Morgan	Linde AG	(14)	(0.01)
(2,058)	EUR	Merrill Lynch	MAN SE <sup>1</sup>	–	–
(3,606)	EUR	J.P. Morgan	MAN SE	(1)	–
107	EUR	J.P. Morgan	Nemetschek SE	(2)	–
(854)	EUR	J.P. Morgan	Porsche Automobil Holding SE, Preference	(5)	(0.01)
1,546	EUR	Deutsche Bank	ProSiebenSat.1 Media SE <sup>1</sup>	–	–
1,570	EUR	Merrill Lynch	ProSiebenSat.1 Media SE <sup>1</sup>	–	–
903	EUR	J.P. Morgan	ProSiebenSat.1 Media SE <sup>1</sup>	–	–
2,012	EUR	Credit Suisse	ProSiebenSat.1 Media SE	(1)	–
740	EUR	Citigroup	RHOEN-KLINIKUM AG <sup>1</sup>	–	–
1,458	EUR	Merrill Lynch	Schaeffler AG, Preference <sup>1</sup>	–	–
5,279	EUR	Deutsche Bank	Schaeffler AG, Preference <sup>1</sup>	–	–
4,267	EUR	Citigroup	Schaeffler AG, Preference	(1)	–
382	EUR	Citigroup	Scout24 AG	(1)	–
512	EUR	J.P. Morgan	Scout24 AG	(1)	–
806	EUR	Merrill Lynch	Scout24 AG	(1)	–
(715)	EUR	J.P. Morgan	Siemens AG, Registered	(1)	–
(873)	EUR	J.P. Morgan	Siemens Healthineers AG <sup>1</sup>	–	–
286	EUR	J.P. Morgan	Siltronic AG <sup>1</sup>	–	–
1,635	EUR	Deutsche Bank	Siltronic AG <sup>1</sup>	–	–
5,516	EUR	J.P. Morgan	Software AG	(11)	(0.01)
189	EUR	Merrill Lynch	Suedzucker AG <sup>1</sup>	–	–
(2,062)	EUR	J.P. Morgan	Symrise AG	(1)	–
1,282	EUR	J.P. Morgan	TAG Immobilien AG <sup>1</sup>	–	–
3,981	EUR	Merrill Lynch	TAG Immobilien AG	(3)	–
(29,201)	EUR	Citigroup	Telefonica Deutschland Holding AG	(6)	(0.01)
(2,660)	EUR	Citigroup	thyssenkrupp AG	(4)	–
(4,680)	EUR	J.P. Morgan	thyssenkrupp AG	(12)	(0.01)
(7,964)	EUR	Merrill Lynch	thyssenkrupp AG	(20)	(0.01)
7,425	EUR	J.P. Morgan	Uniper SE	(1)	–
(1,057)	EUR	Merrill Lynch	Volkswagen AG, Preference	(8)	(0.01)
(135)	EUR	Citigroup	Wirecard AG	(1)	–
			<b>Total Germany</b>	<b>(203)</b>	<b>(0.12)</b>
<b>Guernsey (31 March 2018: 0.00%)<sup>2</sup></b>					
(318)	GBP	Merrill Lynch	Burford Capital Ltd. <sup>1</sup>	–	–
			<b>Total Guernsey</b>	<b>–</b>	<b>–</b>
<b>Hong Kong (31 March 2018: (0.08)%</b>					
(2,071)	HKD	Credit Suisse	Bank of East Asia Ltd. (The) <sup>1</sup>	–	–
(25,500)	HKD	Citigroup	Bank of East Asia Ltd. (The)	(1)	–
(22,045)	HKD	J.P. Morgan	Bank of East Asia Ltd. (The)	(1)	–
(20,500)	HKD	Merrill Lynch	BOC Hong Kong Holdings Ltd.	(4)	–
(18,000)	HKD	J.P. Morgan	BYD Electronic International Co. Ltd.	(5)	(0.01)
(478,000)	HKD	Merrill Lynch	China Everbright International Ltd.	(31)	(0.02)
(34,000)	HKD	Deutsche Bank	China Jinmao Holdings Group Ltd. <sup>1</sup>	–	–
(10,033)	HKD	Merrill Lynch	China Merchants Port Holdings Co. Ltd. <sup>1</sup>	–	–
(68,220)	HKD	Credit Suisse	China Merchants Port Holdings Co. Ltd.	(1)	–
(149,569)	HKD	Citigroup	China Merchants Port Holdings Co. Ltd.	(2)	–
(715,000)	HKD	Credit Suisse	China Power International Development Ltd.	(6)	(0.01)
10,000	HKD	Citigroup	China Resources Beer Holdings Co. Ltd.	(1)	–
4,000	HKD	Credit Suisse	China Resources Beer Holdings Co. Ltd.	(1)	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Hong Kong (continued)</b>					
8,000	HKD	J.P. Morgan	China Resources Beer Holdings Co. Ltd.	(1)	–
(56,800)	HKD	Merrill Lynch	China Taiping Insurance Holdings Co. Ltd.	(15)	(0.01)
(4,000)	HKD	Citigroup	China Traditional Chinese Medicine Holdings Co. Ltd. <sup>1</sup>	–	–
(130,000)	HKD	Deutsche Bank	China Traditional Chinese Medicine Holdings Co. Ltd.	(4)	–
(28,000)	HKD	Citigroup	China Unicom Hong Kong Ltd. <sup>1</sup>	–	–
100,000	HKD	Citigroup	CSPC Pharmaceutical Group Ltd.	(1)	–
16,000	HKD	Credit Suisse	CSPC Pharmaceutical Group Ltd.	(4)	–
54,000	HKD	J.P. Morgan	CSPC Pharmaceutical Group Ltd.	(14)	(0.01)
(7,600)	HKD	Merrill Lynch	Dah Sing Financial Holdings Ltd.	(2)	–
(28,000)	HKD	Credit Suisse	Far East Horizon Ltd.	(1)	–
(91,000)	HKD	Citigroup	Far East Horizon Ltd.	(1)	–
(48,000)	HKD	Merrill Lynch	Far East Horizon Ltd.	(1)	–
63,500	HKD	Citigroup	Fosun International Ltd.	(1)	–
16,000	HKD	J.P. Morgan	Galaxy Entertainment Group Ltd.	(2)	–
(127,000)	HKD	Deutsche Bank	Guotai Junan International Holdings Ltd.	(1)	–
(297,352)	HKD	J.P. Morgan	Guotai Junan International Holdings Ltd.	(4)	–
(497,000)	HKD	Merrill Lynch	Guotai Junan International Holdings Ltd.	(6)	(0.01)
(23,000)	HKD	Citigroup	Hang Lung Group Ltd.	(1)	–
(12,000)	HKD	Citigroup	Hang Lung Properties Ltd. <sup>1</sup>	–	–
(53,000)	HKD	Merrill Lynch	Hang Lung Properties Ltd.	(2)	–
6,710	HKD	Citigroup	Henderson Land Development Co. Ltd. <sup>1</sup>	–	–
4,840	HKD	Merrill Lynch	Henderson Land Development Co. Ltd. <sup>1</sup>	–	–
(65,000)	HKD	Merrill Lynch	HKT Trust & HKT Ltd.	(3)	–
4,000	HKD	J.P. Morgan	Hopewell Holdings Ltd. <sup>1</sup>	–	–
4,000	HKD	Merrill Lynch	Hysan Development Co. Ltd.	(1)	–
(20,000)	HKD	J.P. Morgan	Lenovo Group Ltd.	(1)	–
(36,000)	HKD	Merrill Lynch	Lenovo Group Ltd.	(1)	–
(276,000)	HKD	Citigroup	Lenovo Group Ltd.	(14)	(0.01)
28,000	HKD	Credit Suisse	Melco International Development Ltd.	(3)	–
(4,000)	HKD	Deutsche Bank	MMG Ltd. <sup>1</sup>	–	–
(136,000)	HKD	Citigroup	MMG Ltd.	(2)	–
5,000	HKD	Merrill Lynch	MTR Corp. Ltd. <sup>1</sup>	–	–
(144,908)	HKD	Merrill Lynch	New World Development Co. Ltd.	(10)	(0.01)
8,500	HKD	J.P. Morgan	Power Assets Holdings Ltd. <sup>1</sup>	–	–
23,000	HKD	Citigroup	Power Assets Holdings Ltd.	(1)	–
7,000	HKD	Deutsche Bank	Power Assets Holdings Ltd.	(1)	–
7,000	HKD	Credit Suisse	Shanghai Industrial Holdings Ltd. <sup>1</sup>	–	–
7,000	HKD	J.P. Morgan	Shanghai Industrial Holdings Ltd. <sup>1</sup>	–	–
91,000	HKD	Citigroup	Shanghai Industrial Holdings Ltd.	(2)	–
6,000	HKD	Merrill Lynch	Sino Land Co. Ltd. <sup>1</sup>	–	–
18,000	HKD	Citigroup	Sino Land Co. Ltd. <sup>1</sup>	–	–
105,000	HKD	Citigroup	Sinotruk Hong Kong Ltd.	(17)	(0.01)
62,000	HKD	Citigroup	SJM Holdings Ltd.	(1)	–
1,000	HKD	Citigroup	Sun Hung Kai Properties Ltd. <sup>1</sup>	–	–
4,000	HKD	Deutsche Bank	Sun Hung Kai Properties Ltd.	(1)	–
			<b>Total Hong Kong</b>	<b>(172)</b>	<b>(0.10)</b>
<b>Ireland (31 March 2018: (0.02)%)</b>					
(99)	USD	Citigroup	Alkermes plc <sup>1</sup>	–	–
(1,500)	USD	J.P. Morgan	Alkermes plc	(3)	–
(526)	USD	Citigroup	Allergan plc	(1)	–
(56)	GBP	Credit Suisse	DCC plc <sup>1</sup>	–	–
341	USD	Citigroup	Eaton Corp. plc <sup>1</sup>	–	–
2,074	GBP	Deutsche Bank	Grafton Group plc <sup>1</sup>	–	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Ireland (continued)</b>					
6,671	GBP	Merrill Lynch	Grafton Group plc	(1)	–
7,569	GBP	J.P. Morgan	Grafton Group plc	(1)	–
14,181	GBP	Credit Suisse	Grafton Group plc	(3)	–
(2,556)	USD	Citigroup	Horizon Pharma plc	(1)	–
640	USD	Citigroup	Ingersoll-Rand plc 'A' <sup>1</sup>	–	–
853	USD	Merrill Lynch	Ingersoll-Rand plc 'A'	(1)	–
(278)	USD	J.P. Morgan	Medtronic plc <sup>1</sup>	–	–
895	USD	Citigroup	nVent Electric plc	(2)	–
2,595	USD	Credit Suisse	nVent Electric plc	(3)	–
1,448	USD	J.P. Morgan	Pentair plc, Registered	(1)	–
733	USD	Merrill Lynch	Seagate Technology plc <sup>1</sup>	–	–
847	USD	J.P. Morgan	Seagate Technology plc	(2)	–
1,742	USD	Citigroup	Seagate Technology plc	(3)	–
2,247	GBP	Citigroup	UDG Healthcare plc <sup>1</sup>	–	–
(21,656)	USD	Citigroup	Weatherford International plc <sup>1</sup>	–	–
(20,043)	USD	Credit Suisse	Weatherford International plc	(6)	(0.01)
(29,098)	USD	Deutsche Bank	Weatherford International plc	(9)	(0.01)
			<b>Total Ireland</b>	<b>(37)</b>	<b>(0.02)</b>
			<b>Isle of Man (31 March 2018: 0.00%)<sup>2</sup></b>	–	–
			<b>Israel (31 March 2018: 0.00%)<sup>2</sup></b>	–	–
			<b>Italy (31 March 2018: (0.05)%)</b>		
8,280	EUR	Credit Suisse	A2A SpA <sup>1</sup>	–	–
11,450	EUR	J.P. Morgan	A2A SpA	(1)	–
118,600	EUR	Citigroup	A2A SpA	(3)	–
98,124	EUR	Merrill Lynch	A2A SpA	(8)	(0.01)
2,081	EUR	Merrill Lynch	ACEA SpA <sup>1</sup>	–	–
2,369	EUR	Credit Suisse	Assicurazioni Generali SpA	(1)	–
9,314	EUR	Citigroup	Assicurazioni Generali SpA	(4)	–
(6,215)	EUR	J.P. Morgan	Atlantia SpA	(1)	–
7,563	EUR	Merrill Lynch	Autogrill SpA	(2)	–
9,328	EUR	J.P. Morgan	Autogrill SpA	(2)	–
1,023	EUR	Citigroup	Azimut Holding SpA	(1)	–
2,128	EUR	J.P. Morgan	Azimut Holding SpA	(2)	–
4,405	EUR	Credit Suisse	Azimut Holding SpA	(3)	–
3,089	EUR	Citigroup	Banca Generali SpA	(4)	–
99	EUR	Citigroup	Banca Mediolanum SpA <sup>1</sup>	–	–
3,153	EUR	J.P. Morgan	Banca Mediolanum SpA	(1)	–
3,866	EUR	Merrill Lynch	Brembo SpA	(1)	–
1,345	EUR	Credit Suisse	Brunello Cucinelli SpA	(2)	–
2,503	EUR	Citigroup	Buzzi Unicem SpA	(2)	–
(911)	EUR	J.P. Morgan	DiaSorin SpA	(2)	–
10,829	EUR	Merrill Lynch	Enel SpA	(2)	–
36,500	EUR	J.P. Morgan	Enel SpA	(5)	(0.01)
37,833	EUR	Citigroup	Enel SpA	(6)	(0.01)
453	EUR	Credit Suisse	ERG SpA <sup>1</sup>	–	–
8,042	EUR	J.P. Morgan	ERG SpA	(7)	(0.01)
4,512	EUR	Citigroup	FinecoBank Banca Fineco SpA	(1)	–
37,870	EUR	Merrill Lynch	Hera SpA	(5)	(0.01)
14	EUR	J.P. Morgan	Industria Macchine Automatiche SpA <sup>1</sup>	–	–
167	EUR	Merrill Lynch	Industria Macchine Automatiche SpA <sup>1</sup>	–	–
255	EUR	Citigroup	Industria Macchine Automatiche SpA	(1)	–
303	EUR	Deutsche Bank	Interpump Group SpA <sup>1</sup>	–	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Italy (continued)</b>					
4,655	EUR	Merrill Lynch	Iren SpA <sup>1</sup>	–	–
78,185	EUR	J.P. Morgan	Iren SpA	(3)	–
9,743	EUR	J.P. Morgan	Italgas SpA	(1)	–
7,359	EUR	Merrill Lynch	Italgas SpA	(2)	–
(3,702)	EUR	Deutsche Bank	Leonardo SpA	(1)	–
(12,130)	EUR	Merrill Lynch	Leonardo SpA	(3)	–
(520)	EUR	Credit Suisse	Luxottica Group SpA	(2)	–
(4,075)	EUR	J.P. Morgan	Luxottica Group SpA	(13)	(0.01)
1,098	EUR	Merrill Lynch	Mediobanca Banca di Credito Finanziario SpA	(1)	–
1,970	EUR	Citigroup	Mediobanca Banca di Credito Finanziario SpA	(1)	–
2,971	EUR	J.P. Morgan	Mediobanca Banca di Credito Finanziario SpA	(1)	–
1,322	EUR	Citigroup	Moncler SpA <sup>1</sup>	–	–
710	EUR	Credit Suisse	Moncler SpA <sup>1</sup>	–	–
745	EUR	Merrill Lynch	Moncler SpA	(1)	–
(2,155)	EUR	Deutsche Bank	Pirelli & C SpA <sup>1</sup>	–	–
(6,023)	EUR	Merrill Lynch	Pirelli & C SpA <sup>1</sup>	–	–
(3,681)	EUR	J.P. Morgan	Pirelli & C SpA	(1)	–
2,798	EUR	Deutsche Bank	Poste Italiane SpA <sup>1</sup>	–	–
846	EUR	Citigroup	Prysmian SpA	(1)	–
544	EUR	J.P. Morgan	Prysmian SpA	(1)	–
3,319	EUR	J.P. Morgan	Recordati SpA	(5)	–
(12,156)	EUR	Citigroup	Saipem SpA	(4)	–
6,213	EUR	Credit Suisse	Saras SpA <sup>1</sup>	–	–
2,530	EUR	J.P. Morgan	Societa Iniziative Autostradali e Servizi SpA	(2)	–
5,561	EUR	Merrill Lynch	Societa Iniziative Autostradali e Servizi SpA	(4)	–
22,336	EUR	J.P. Morgan	Telecom Italia SpA	(1)	–
66,489	EUR	Merrill Lynch	Telecom Italia SpA	(2)	–
125,894	EUR	Citigroup	Telecom Italia SpA	(5)	(0.01)
2,442	EUR	Deutsche Bank	Terna Rete Elettrica Nazionale SpA <sup>1</sup>	–	–
5,308	EUR	Credit Suisse	Terna Rete Elettrica Nazionale SpA	(1)	–
22,342	EUR	J.P. Morgan	Terna Rete Elettrica Nazionale SpA	(5)	(0.01)
(66)	EUR	Merrill Lynch	Tod's SpA <sup>1</sup>	–	–
(1,457)	EUR	Deutsche Bank	Tod's SpA <sup>1</sup>	–	–
(33,626)	EUR	J.P. Morgan	Unipol Gruppo SpA <sup>1</sup>	–	–
			<b>Total Italy</b>	<b>(128)</b>	<b>(0.08)</b>
<b>Japan (31 March 2018: (0.70)%</b>					
(2,100)	JPY	J.P. Morgan	ABC-Mart, Inc.	(5)	–
700	JPY	Citigroup	Advantest Corp. <sup>1</sup>	–	–
(6,800)	JPY	Merrill Lynch	AEON Financial Service Co. Ltd.	(4)	–
(6,200)	JPY	J.P. Morgan	AEON Financial Service Co. Ltd.	(8)	(0.01)
(31,800)	JPY	J.P. Morgan	Aiful Corp.	(5)	–
(1,200)	JPY	J.P. Morgan	Ain Holdings, Inc.	(6)	(0.01)
(8,300)	JPY	J.P. Morgan	Air Water, Inc.	(10)	(0.01)
(500)	JPY	J.P. Morgan	Aisin Seiki Co. Ltd.	(2)	–
11,200	JPY	Citigroup	Amada Holdings Co. Ltd.	(1)	–
(500)	JPY	J.P. Morgan	ANA Holdings, Inc.	(1)	–
(600)	JPY	Credit Suisse	ANA Holdings, Inc.	(1)	–
4,900	JPY	Citigroup	Aoyama Trading Co. Ltd.	(3)	–
1,900	JPY	Citigroup	Aozora Bank Ltd. <sup>1</sup>	–	–
(3,500)	JPY	J.P. Morgan	Asahi Group Holdings Ltd.	(4)	–
(1,000)	JPY	Merrill Lynch	Asahi Intecc Co. Ltd. <sup>1</sup>	–	–
5,000	JPY	Citigroup	Autobacs Seven Co. Ltd. <sup>1</sup>	–	–
(500)	JPY	Merrill Lynch	Bank of Kyoto Ltd. (The)	(1)	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Japan (continued)</b>					
(2,400)	JPY	J.P. Morgan	Bank of Kyoto Ltd. (The)	(10)	(0.01)
5,100	JPY	Citigroup	Bridgestone Corp.	(1)	–
(100)	JPY	Credit Suisse	Calbee, Inc. <sup>1</sup>	–	–
(3,600)	JPY	J.P. Morgan	Calbee, Inc.	(5)	–
2,800	JPY	Merrill Lynch	Casio Computer Co. Ltd. <sup>1</sup>	–	–
5,500	JPY	Citigroup	Casio Computer Co. Ltd. <sup>1</sup>	–	–
(5,400)	JPY	Citigroup	Chiyoda Corp.	(1)	–
(30,760)	JPY	J.P. Morgan	Chiyoda Corp.	(29)	(0.02)
(1,700)	JPY	Citigroup	Chugai Pharmaceutical Co. Ltd.	(2)	–
2,200	JPY	Credit Suisse	Chugoku Bank Ltd. (The) <sup>1</sup>	–	–
2,300	JPY	J.P. Morgan	Chugoku Bank Ltd. (The) <sup>1</sup>	–	–
(3,800)	JPY	J.P. Morgan	Coca-Cola Bottlers Japan Holdings, Inc.	(5)	–
(1,800)	JPY	Merrill Lynch	Concordia Financial Group Ltd. <sup>1</sup>	–	–
(3,700)	JPY	J.P. Morgan	Concordia Financial Group Ltd.	(1)	–
200	JPY	Deutsche Bank	CyberAgent, Inc. <sup>1</sup>	–	–
500	JPY	Citigroup	CyberAgent, Inc.	(1)	–
4,300	JPY	Citigroup	Daicel Corp.	(1)	–
(100)	JPY	Merrill Lynch	Daido Steel Co. Ltd. <sup>1</sup>	–	–
(300)	JPY	Credit Suisse	Daido Steel Co. Ltd.	(1)	–
(400)	JPY	J.P. Morgan	Daido Steel Co. Ltd.	(2)	–
(4,600)	JPY	Merrill Lynch	Daifuku Co. Ltd.	(18)	(0.01)
(5,000)	JPY	Merrill Lynch	Dai-ichi Life Holdings, Inc.	(6)	(0.01)
(1,300)	JPY	Citigroup	Daiichi Sankyo Co. Ltd.	(1)	–
700	JPY	Merrill Lynch	Daito Trust Construction Co. Ltd.	(2)	–
1,200	JPY	Citigroup	Daito Trust Construction Co. Ltd.	(5)	–
700	JPY	Citigroup	Daiwa House Industry Co. Ltd. <sup>1</sup>	–	–
(8,700)	JPY	J.P. Morgan	DeNA Co. Ltd.	(9)	(0.01)
(1,000)	JPY	J.P. Morgan	Dentsu, Inc.	(1)	–
(100)	JPY	J.P. Morgan	Disco Corp.	(1)	–
500	JPY	Citigroup	DMG Mori Co. Ltd. <sup>1</sup>	–	–
(600)	JPY	J.P. Morgan	Don Quijote Holdings Co. Ltd.	(2)	–
(6,900)	JPY	Citigroup	Don Quijote Holdings Co. Ltd.	(9)	(0.01)
(900)	JPY	J.P. Morgan	Dowa Holdings Co. Ltd.	(2)	–
1,100	JPY	Citigroup	East Japan Railway Co.	(2)	–
(1,800)	JPY	J.P. Morgan	Ebara Corp.	(4)	–
900	JPY	Citigroup	Ezaki Glico Co. Ltd. <sup>1</sup>	–	–
(2,800)	JPY	J.P. Morgan	FamilyMart UNY Holdings Co. Ltd.	(43)	(0.03)
(600)	JPY	J.P. Morgan	FANUC Corp.	(3)	–
(2,900)	JPY	J.P. Morgan	FP Corp.	(8)	(0.01)
8	JPY	Merrill Lynch	Frontier Real Estate Investment Corp., REIT <sup>1</sup>	–	–
(600)	JPY	Citigroup	Fuji Oil Holdings, Inc. <sup>1</sup>	–	–
(4,500)	JPY	J.P. Morgan	Fuji Oil Holdings, Inc.	(9)	(0.01)
2,500	JPY	Citigroup	FUJIFILM Holdings Corp. <sup>1</sup>	–	–
13,700	JPY	J.P. Morgan	Fujikura Ltd.	(6)	(0.01)
(900)	JPY	J.P. Morgan	Fujitsu General Ltd. <sup>1</sup>	–	–
2,900	JPY	Citigroup	Fujitsu Ltd.	(4)	–
(1,200)	JPY	Merrill Lynch	Fukuoka Financial Group, Inc.	(1)	–
(1,800)	JPY	J.P. Morgan	Fukuoka Financial Group, Inc.	(35)	(0.02)
(100)	JPY	Credit Suisse	Furukawa Electric Co. Ltd. <sup>1</sup>	–	–
(400)	JPY	Deutsche Bank	Furukawa Electric Co. Ltd. <sup>1</sup>	–	–
(500)	JPY	J.P. Morgan	Furukawa Electric Co. Ltd.	(1)	–
900	JPY	Citigroup	Glory Ltd.	(1)	–
(3,800)	JPY	J.P. Morgan	GMO Payment Gateway, Inc.	(6)	(0.01)
76,300	JPY	Citigroup	GungHo Online Entertainment, Inc.	(4)	–
9,200	JPY	Citigroup	Gunma Bank Ltd. (The)	(1)	–
(500)	JPY	Citigroup	H2O Retailing Corp. <sup>1</sup>	–	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Japan (continued)</b>					
(1,100)	JPY	J.P. Morgan	H2O Retailing Corp.	(2)	–
300	JPY	Citigroup	Hankyu Hanshin Holdings, Inc. <sup>1</sup>	–	–
(800)	JPY	Deutsche Bank	Harmonic Drive Systems, Inc.	(1)	–
(8,866)	JPY	J.P. Morgan	Harmonic Drive Systems, Inc.	(28)	(0.02)
6,100	JPY	Merrill Lynch	Haseko Corp. <sup>1</sup>	–	–
3,300	JPY	Citigroup	Haseko Corp. <sup>1</sup>	–	–
(200)	JPY	Citigroup	Hikari Tsushin, Inc. <sup>1</sup>	–	–
(100)	JPY	Deutsche Bank	Hikari Tsushin, Inc.	(1)	–
525	JPY	Citigroup	Hirose Electric Co. Ltd. <sup>1</sup>	–	–
(1,100)	JPY	Merrill Lynch	Hiroshima Bank Ltd. (The) <sup>1</sup>	–	–
(1,500)	JPY	J.P. Morgan	Hiroshima Bank Ltd. (The) <sup>1</sup>	–	–
(3,500)	JPY	Credit Suisse	Hiroshima Bank Ltd. (The)	(1)	–
(200)	JPY	J.P. Morgan	Hitachi Capital Corp. <sup>1</sup>	–	–
(1,000)	JPY	Merrill Lynch	Hitachi Capital Corp.	(1)	–
(2,200)	JPY	Citigroup	Hitachi Chemical Co. Ltd.	(1)	–
(1,800)	JPY	Credit Suisse	Hitachi Chemical Co. Ltd.	(1)	–
(1,900)	JPY	J.P. Morgan	Hitachi Chemical Co. Ltd.	(1)	–
(200)	JPY	Citigroup	Hitachi Metals Ltd. <sup>1</sup>	–	–
(1,300)	JPY	Deutsche Bank	Hitachi Metals Ltd.	(1)	–
(500)	JPY	Credit Suisse	Hitachi Metals Ltd.	(1)	–
(7,700)	JPY	Merrill Lynch	Hitachi Metals Ltd.	(3)	–
(14,000)	JPY	J.P. Morgan	Hitachi Metals Ltd.	(15)	(0.01)
(2,200)	JPY	Merrill Lynch	Hitachi Transport System Ltd.	(1)	–
(1,400)	JPY	J.P. Morgan	Hokuhoku Financial Group, Inc.	(1)	–
(700)	JPY	Deutsche Bank	Honda Motor Co. Ltd.	(1)	–
(1,500)	JPY	Merrill Lynch	Honda Motor Co. Ltd.	(2)	–
(1,900)	JPY	J.P. Morgan	House Foods Group, Inc.	(4)	–
(2,100)	JPY	J.P. Morgan	Hulic Co. Ltd. <sup>1</sup>	–	–
(1,100)	JPY	Credit Suisse	Hulic Co. Ltd.	(1)	–
(2,600)	JPY	Credit Suisse	Ibiden Co. Ltd.	(2)	–
(1,800)	JPY	J.P. Morgan	Idemitsu Kosan Co. Ltd.	(7)	(0.01)
(1,400)	JPY	Credit Suisse	IHI Corp.	(2)	–
(18,300)	JPY	J.P. Morgan	Inpex Corp.	(27)	(0.02)
(144)	JPY	J.P. Morgan	Invincible Investment Corp., REIT	(1)	–
(204)	JPY	Citigroup	Invincible Investment Corp., REIT	(1)	–
(1,000)	JPY	Merrill Lynch	Isetan Mitsukoshi Holdings Ltd. <sup>1</sup>	–	–
(5,600)	JPY	J.P. Morgan	Isetan Mitsukoshi Holdings Ltd.	(6)	(0.01)
(2,000)	JPY	J.P. Morgan	Isuzu Motors Ltd.	(3)	–
9,200	JPY	Citigroup	ITOCHU Corp.	(5)	–
4,000	JPY	Merrill Lynch	Itochu Techno-Solutions Corp.	(2)	–
(15,400)	JPY	Merrill Lynch	Itoham Yonekyu Holdings, Inc.	(1)	–
(16,500)	JPY	J.P. Morgan	Itoham Yonekyu Holdings, Inc.	(3)	–
(600)	JPY	Merrill Lynch	Iyo Bank Ltd. (The) <sup>1</sup>	–	–
(900)	JPY	Credit Suisse	Iyo Bank Ltd. (The) <sup>1</sup>	–	–
(6,000)	JPY	J.P. Morgan	Iyo Bank Ltd. (The) <sup>1</sup>	–	–
1,700	JPY	Citigroup	Izumi Co. Ltd.	(1)	–
(300)	JPY	Citigroup	J Front Retailing Co. Ltd. <sup>1</sup>	–	–
(4,900)	JPY	J.P. Morgan	J Front Retailing Co. Ltd.	(7)	(0.01)
2,900	JPY	Citigroup	Japan Airlines Co. Ltd.	(1)	–
9,900	JPY	Merrill Lynch	Japan Airlines Co. Ltd.	(5)	–
(2,100)	JPY	Merrill Lynch	Japan Airport Terminal Co. Ltd.	(1)	–
(4,400)	JPY	J.P. Morgan	Japan Exchange Group, Inc.	(5)	–
(3,100)	JPY	Merrill Lynch	Japan Post Bank Co. Ltd.	(1)	–
(4,100)	JPY	J.P. Morgan	Japan Post Bank Co. Ltd.	(2)	–
(500)	JPY	J.P. Morgan	Japan Post Holdings Co. Ltd. <sup>1</sup>	–	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Japan (continued)</b>					
(1,400)	JPY	Credit Suisse	Japan Post Holdings Co. Ltd. <sup>1</sup>	–	–
500	JPY	Merrill Lynch	Japan Tobacco, Inc. <sup>1</sup>	–	–
4,100	JPY	Deutsche Bank	Japan Tobacco, Inc.	(1)	–
(2,400)	JPY	Merrill Lynch	JGC Corp.	(4)	–
(8,900)	JPY	Citigroup	JGC Corp.	(8)	(0.01)
(3,900)	JPY	J.P. Morgan	JGC Corp.	(10)	(0.01)
(2,800)	JPY	J.P. Morgan	JSR Corp.	(2)	–
3,100	JPY	Citigroup	JTEKT Corp.	(1)	–
(1,900)	JPY	Deutsche Bank	JX Holdings, Inc.	(1)	–
2,100	JPY	Citigroup	Kagome Co. Ltd. <sup>1</sup>	–	–
3,000	JPY	Citigroup	Kajima Corp.	(1)	–
1,100	JPY	Citigroup	Kaken Pharmaceutical Co. Ltd. <sup>1</sup>	–	–
4,000	JPY	Citigroup	Kamigumi Co. Ltd. <sup>1</sup>	–	–
600	JPY	Citigroup	Kaneka Corp. <sup>1</sup>	–	–
1,500	JPY	Citigroup	Kansai Electric Power Co., Inc. (The)	(1)	–
(18,400)	JPY	Merrill Lynch	Kansai Paint Co. Ltd.	(1)	–
(1,800)	JPY	J.P. Morgan	Kansai Paint Co. Ltd.	(2)	–
200	JPY	Merrill Lynch	Kao Corp. <sup>1</sup>	–	–
(1,300)	JPY	J.P. Morgan	Kawasaki Heavy Industries Ltd.	(3)	–
(7,699)	JPY	Merrill Lynch	Kawasaki Kisen Kaisha Ltd.	(2)	–
(10,100)	JPY	Credit Suisse	Kawasaki Kisen Kaisha Ltd.	(16)	(0.01)
800	JPY	Citigroup	KDDI Corp. <sup>1</sup>	–	–
(3,400)	JPY	Merrill Lynch	Keihan Holdings Co. Ltd.	(3)	–
(2,800)	JPY	J.P. Morgan	Keihan Holdings Co. Ltd.	(7)	(0.01)
(4,900)	JPY	J.P. Morgan	Keikyu Corp.	(7)	(0.01)
(700)	JPY	Merrill Lynch	Keio Corp. <sup>1</sup>	–	–
(1,200)	JPY	Citigroup	Keio Corp. <sup>1</sup>	–	–
(800)	JPY	Credit Suisse	Keio Corp.	(3)	–
(1,800)	JPY	J.P. Morgan	Keio Corp.	(7)	(0.01)
(7,500)	JPY	J.P. Morgan	Keisei Electric Railway Co. Ltd.	(15)	(0.01)
(4,800)	JPY	J.P. Morgan	Kewpie Corp.	(1)	–
(700)	JPY	J.P. Morgan	Keyence Corp.	(32)	(0.02)
12,200	JPY	Citigroup	Kinden Corp.	(2)	–
(1,000)	JPY	Merrill Lynch	Kintetsu Group Holdings Co. Ltd.	(1)	–
(2,100)	JPY	J.P. Morgan	Kintetsu Group Holdings Co. Ltd.	(3)	–
(400)	JPY	Merrill Lynch	Kobe Steel Ltd. <sup>1</sup>	–	–
(2,500)	JPY	J.P. Morgan	Kobe Steel Ltd.	(2)	–
(1,300)	JPY	J.P. Morgan	Komatsu Ltd.	(4)	–
(2,300)	JPY	Merrill Lynch	Komatsu Ltd.	(5)	–
(1,600)	JPY	Credit Suisse	Komatsu Ltd.	(5)	–
9,900	JPY	Citigroup	K's Holdings Corp. <sup>1</sup>	–	–
(9,900)	JPY	Citigroup	Kubota Corp.	(4)	–
(3,000)	JPY	Citigroup	Kyocera Corp. <sup>1</sup>	–	–
(1,600)	JPY	Credit Suisse	Kyowa Hakko Kirin Co. Ltd.	(2)	–
(3,300)	JPY	J.P. Morgan	Kyowa Hakko Kirin Co. Ltd.	(3)	–
(1,100)	JPY	Credit Suisse	Kyushu Financial Group, Inc. <sup>1</sup>	–	–
(6,400)	JPY	Merrill Lynch	Kyushu Financial Group, Inc. <sup>1</sup>	–	–
(13,000)	JPY	J.P. Morgan	Kyushu Financial Group, Inc. <sup>1</sup>	–	–
3,300	JPY	Citigroup	Kyushu Railway Co.	(1)	–
(5,900)	JPY	Merrill Lynch	LINE Corp.	(1)	–
(7,849)	JPY	J.P. Morgan	LINE Corp.	(9)	(0.01)
2,500	JPY	Citigroup	Lintec Corp.	(1)	–
300	JPY	Merrill Lynch	LIXIL Group Corp. <sup>1</sup>	–	–
2,700	JPY	Citigroup	LIXIL Group Corp.	(1)	–
(14,400)	JPY	Citigroup	M3, Inc.	(9)	(0.01)
(600)	JPY	J.P. Morgan	Makita Corp.	(4)	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Japan (continued)</b>					
(1,100)	JPY	Credit Suisse	Makita Corp.	(7)	(0.01)
(1,100)	JPY	Citigroup	Marui Group Co. Ltd.	(1)	–
(1,800)	JPY	J.P. Morgan	Marui Group Co. Ltd.	(4)	–
(3,500)	JPY	Credit Suisse	Marui Group Co. Ltd.	(8)	(0.01)
(1,300)	JPY	J.P. Morgan	McDonald's Holdings Co. Japan Ltd.	(2)	–
(21,700)	JPY	J.P. Morgan	Mebuki Financial Group, Inc.	(3)	–
(91,800)	JPY	Merrill Lynch	Mebuki Financial Group, Inc.	(5)	–
300	JPY	Citigroup	MEIJI Holdings Co. Ltd. <sup>1</sup>	–	–
(200)	JPY	J.P. Morgan	MINEBEA MITSUMI, Inc. <sup>1</sup>	–	–
100	JPY	J.P. Morgan	Miraca Holdings, Inc. <sup>1</sup>	–	–
3,300	JPY	Merrill Lynch	Miraca Holdings, Inc.	(8)	(0.01)
(5,300)	JPY	J.P. Morgan	MISUMI Group, Inc.	(8)	(0.01)
2,400	JPY	Citigroup	Mitsubishi Corp.	(2)	–
2,000	JPY	Citigroup	Mitsubishi Estate Co. Ltd. <sup>1</sup>	–	–
(5,000)	JPY	Merrill Lynch	Mitsubishi Logistics Corp.	(6)	(0.01)
(7,400)	JPY	J.P. Morgan	Mitsubishi Logistics Corp.	(18)	(0.01)
(4,600)	JPY	Merrill Lynch	Mitsubishi Motors Corp.	(1)	–
(49,400)	JPY	J.P. Morgan	Mitsubishi Motors Corp.	(21)	(0.01)
(8,100)	JPY	J.P. Morgan	Mitsubishi UFJ Financial Group, Inc.	(2)	–
(3,200)	JPY	Merrill Lynch	Mitsubishi UFJ Lease & Finance Co. Ltd.	(1)	–
(3,900)	JPY	J.P. Morgan	Mitsubishi UFJ Lease & Finance Co. Ltd.	(2)	–
1,000	JPY	Citigroup	Mitsui Fudosan Co. Ltd. <sup>1</sup>	–	–
(500)	JPY	J.P. Morgan	Mitsui OSK Lines Ltd.	(2)	–
1,600	JPY	Citigroup	Mixi, Inc.	(1)	–
(8,110)	JPY	Merrill Lynch	MonotaRO Co. Ltd.	(11)	(0.01)
(14)	JPY	Credit Suisse	Mori Hills REIT Investment Corp. <sup>1</sup>	–	–
27	JPY	J.P. Morgan	Mori Trust Sogo Reit, Inc. <sup>1</sup>	–	–
200	JPY	Citigroup	Morinaga & Co. Ltd. <sup>1</sup>	–	–
1,000	JPY	Citigroup	MS&AD Insurance Group Holdings, Inc. <sup>1</sup>	–	–
(1,400)	JPY	J.P. Morgan	Nabtesco Corp.	(3)	–
(2,000)	JPY	J.P. Morgan	Nankai Electric Railway Co. Ltd.	(1)	–
(19,000)	JPY	J.P. Morgan	Nexon Co. Ltd.	(19)	(0.01)
(2,100)	JPY	Citigroup	NGK Insulators Ltd. <sup>1</sup>	–	–
(1,100)	JPY	J.P. Morgan	NGK Insulators Ltd.	(1)	–
(500)	JPY	Credit Suisse	NH Foods Ltd.	(1)	–
(2,500)	JPY	J.P. Morgan	NH Foods Ltd.	(7)	(0.01)
4,900	JPY	Citigroup	NHK Spring Co. Ltd. <sup>1</sup>	–	–
(1,500)	JPY	Merrill Lynch	Nidec Corp.	(4)	–
(1,200)	JPY	J.P. Morgan	Nidec Corp.	(6)	–
(600)	JPY	J.P. Morgan	Nifco, Inc.	(1)	–
(6,500)	JPY	J.P. Morgan	Nihon M&A Center, Inc.	(30)	(0.02)
(800)	JPY	J.P. Morgan	Nippon Electric Glass Co. Ltd.	(1)	–
(3,400)	JPY	Merrill Lynch	Nippon Electric Glass Co. Ltd.	(3)	–
(6,000)	JPY	J.P. Morgan	Nippon Paint Holdings Co. Ltd.	(10)	(0.01)
(400)	JPY	Citigroup	Nippon Shinyaku Co. Ltd.	(1)	–
(800)	JPY	Merrill Lynch	Nippon Shinyaku Co. Ltd.	(3)	–
(1,000)	JPY	J.P. Morgan	Nippon Shinyaku Co. Ltd.	(6)	(0.01)
(100)	JPY	Merrill Lynch	Nippon Shokubai Co. Ltd. <sup>1</sup>	–	–
(100)	JPY	J.P. Morgan	Nippon Shokubai Co. Ltd.	(1)	–
(1,200)	JPY	Citigroup	Nippon Shokubai Co. Ltd.	(2)	–
(300)	JPY	Credit Suisse	Nippon Shokubai Co. Ltd.	(2)	–
400	JPY	Merrill Lynch	Nippon Telegraph & Telephone Corp. <sup>1</sup>	–	–
100	JPY	Citigroup	Nippon Telegraph & Telephone Corp. <sup>1</sup>	–	–
(6,300)	JPY	J.P. Morgan	Nippon Yusen KK	(5)	–
(7,500)	JPY	Merrill Lynch	Nipro Corp. <sup>1</sup>	–	–



# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Japan (continued)</b>					
(1,900)	JPY	Credit Suisse	Nipro Corp.	(1)	–
(2,900)	JPY	J.P. Morgan	Nipro Corp.	(1)	–
3,500	JPY	Citigroup	Nishi-Nippon Financial Holdings, Inc. <sup>1</sup>	–	–
(1,200)	JPY	Merrill Lynch	Nishi-Nippon Railroad Co. Ltd. <sup>1</sup>	–	–
(300)	JPY	Credit Suisse	Nishi-Nippon Railroad Co. Ltd. <sup>1</sup>	–	–
(3,000)	JPY	J.P. Morgan	Nishi-Nippon Railroad Co. Ltd.	(3)	–
1,400	JPY	Citigroup	Nissan Motor Co. Ltd. <sup>1</sup>	–	–
21,700	JPY	Merrill Lynch	Nissan Motor Co. Ltd.	(2)	–
(2,500)	JPY	Citigroup	Nisshin Seifun Group, Inc.	(1)	–
(1,300)	JPY	J.P. Morgan	NOK Corp. <sup>1</sup>	–	–
(10,800)	JPY	J.P. Morgan	Nomura Holdings, Inc.	(3)	–
500	JPY	Citigroup	Nomura Real Estate Holdings, Inc. <sup>1</sup>	–	–
2,100	JPY	Merrill Lynch	Nomura Real Estate Holdings, Inc.	(1)	–
900	JPY	Citigroup	Nomura Research Institute Ltd. <sup>1</sup>	–	–
(1,700)	JPY	J.P. Morgan	NS Solutions Corp.	(3)	–
(1,000)	JPY	Merrill Lynch	NSK Ltd. <sup>1</sup>	–	–
(2,500)	JPY	J.P. Morgan	NSK Ltd.	(2)	–
9,400	JPY	Citigroup	NTN Corp.	(1)	–
4,300	JPY	Citigroup	Obayashi Corp.	(2)	–
(10,200)	JPY	J.P. Morgan	Odakyu Electric Railway Co. Ltd.	(13)	(0.01)
300	JPY	Merrill Lynch	OKUMA Corp.	(1)	–
(800)	JPY	Citigroup	Ono Pharmaceutical Co. Ltd. <sup>1</sup>	–	–
(400)	JPY	Credit Suisse	Ono Pharmaceutical Co. Ltd.	(1)	–
(5,800)	JPY	Merrill Lynch	Ono Pharmaceutical Co. Ltd.	(8)	(0.01)
(6,100)	JPY	Merrill Lynch	Orient Corp. <sup>1</sup>	–	–
(9,500)	JPY	Credit Suisse	Orient Corp.	(1)	–
(9,700)	JPY	J.P. Morgan	Orient Corp.	(1)	–
(800)	JPY	J.P. Morgan	Oriental Land Co. Ltd.	(2)	–
6,600	JPY	Citigroup	ORIX Corp.	(3)	–
(25)	JPY	J.P. Morgan	Orix JREIT, Inc.	(1)	–
(51)	JPY	Citigroup	Orix JREIT, Inc.	(1)	–
4,100	JPY	Citigroup	OSG Corp. <sup>1</sup>	–	–
(500)	JPY	Merrill Lynch	Otsuka Holdings Co. Ltd.	(2)	–
(1,800)	JPY	Citigroup	Otsuka Holdings Co. Ltd.	(3)	–
(1,300)	JPY	J.P. Morgan	Otsuka Holdings Co. Ltd.	(4)	–
(2,100)	JPY	J.P. Morgan	Paltac Corp.	(10)	(0.01)
9,900	JPY	Citigroup	Panasonic Corp.	(3)	–
(1,800)	JPY	Citigroup	Park24 Co. Ltd. <sup>1</sup>	–	–
(7,000)	JPY	J.P. Morgan	Park24 Co. Ltd.	(8)	(0.01)
(1,600)	JPY	Citigroup	PeptiDream, Inc.	(2)	–
(1,000)	JPY	Credit Suisse	PeptiDream, Inc.	(4)	–
(6,100)	JPY	J.P. Morgan	PeptiDream, Inc.	(25)	(0.02)
(700)	JPY	J.P. Morgan	Persol Holdings Co. Ltd.	(1)	–
(1,800)	JPY	Merrill Lynch	Persol Holdings Co. Ltd.	(2)	–
(1,000)	JPY	J.P. Morgan	Pigeon Corp.	(6)	(0.01)
(10,000)	JPY	J.P. Morgan	Rakuten, Inc.	(5)	–
(5,900)	JPY	Credit Suisse	Resona Holdings, Inc.	(2)	–
(6,900)	JPY	Merrill Lynch	Resorttrust, Inc.	(2)	–
(9,200)	JPY	J.P. Morgan	Resorttrust, Inc.	(7)	(0.01)
(6,400)	JPY	Deutsche Bank	Ricoh Co. Ltd.	(1)	–
(5,500)	JPY	Credit Suisse	Ricoh Co. Ltd.	(4)	–
(600)	JPY	J.P. Morgan	Rinnai Corp.	(3)	–
(4,300)	JPY	Citigroup	Santen Pharmaceutical Co. Ltd.	(1)	–
6,400	JPY	Merrill Lynch	Sanwa Holdings Corp.	(2)	–
8,100	JPY	Citigroup	Sanwa Holdings Corp.	(3)	–
(100)	JPY	J.P. Morgan	Sawai Pharmaceutical Co. Ltd. <sup>1</sup>	–	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Japan (continued)</b>					
(400)	JPY	Merrill Lynch	SBI Holdings, Inc.	(1)	–
(500)	JPY	J.P. Morgan	SBI Holdings, Inc.	(2)	–
(1,200)	JPY	Credit Suisse	SBI Holdings, Inc.	(5)	–
(2,500)	JPY	J.P. Morgan	SCSK Corp.	(3)	–
(2,900)	JPY	J.P. Morgan	Seibu Holdings, Inc.	(1)	–
1,700	JPY	Citigroup	Seiko Epson Corp.	(1)	–
(500)	JPY	Merrill Lynch	Seven Bank Ltd. <sup>1</sup>	–	–
(1,200)	JPY	Credit Suisse	Seven Bank Ltd. <sup>1</sup>	–	–
(12,800)	JPY	J.P. Morgan	Seven Bank Ltd.	(1)	–
(2,500)	JPY	Citigroup	SG Holdings Co. Ltd.	(1)	–
(500)	JPY	Citigroup	Shimadzu Corp. <sup>1</sup>	–	–
(600)	JPY	J.P. Morgan	Shimadzu Corp.	(2)	–
(1,100)	JPY	J.P. Morgan	Shimano, Inc.	(10)	(0.01)
(1,400)	JPY	J.P. Morgan	Shin-Etsu Chemical Co. Ltd.	(4)	–
(3,900)	JPY	J.P. Morgan	Shinsei Bank Ltd.	(6)	(0.01)
4,000	JPY	Citigroup	Shizuoka Bank Ltd. (The) <sup>1</sup>	–	–
(700)	JPY	Citigroup	Showa Denko KK	(2)	–
(400)	JPY	J.P. Morgan	Showa Denko KK	(4)	–
(800)	JPY	Credit Suisse	Showa Denko KK	(8)	(0.01)
(1,200)	JPY	J.P. Morgan	SKY Perfect JSAT Holdings, Inc. <sup>1</sup>	–	–
(400)	JPY	Merrill Lynch	SMC Corp.	(4)	–
(500)	JPY	Merrill Lynch	SoftBank Group Corp.	(3)	–
(300)	JPY	J.P. Morgan	SoftBank Group Corp.	(4)	–
(800)	JPY	J.P. Morgan	Sohgo Security Services Co. Ltd.	(1)	–
(1,400)	JPY	J.P. Morgan	Sony Financial Holdings, Inc.	(3)	–
2,100	JPY	J.P. Morgan	Square Enix Holdings Co. Ltd.	(4)	–
(600)	JPY	Credit Suisse	Stanley Electric Co. Ltd.	(1)	–
200	JPY	Citigroup	Sugi Holdings Co. Ltd. <sup>1</sup>	–	–
2,000	JPY	Citigroup	Sumitomo Chemical Co. Ltd. <sup>1</sup>	–	–
(400)	JPY	J.P. Morgan	Sumitomo Electric Industries Ltd. <sup>1</sup>	–	–
(4,100)	JPY	Merrill Lynch	Sumitomo Electric Industries Ltd.	(1)	–
(2,100)	JPY	Citigroup	Sumitomo Forestry Co. Ltd. <sup>1</sup>	–	–
(2,600)	JPY	J.P. Morgan	Sumitomo Forestry Co. Ltd.	(3)	–
1,100	JPY	Citigroup	Sumitomo Heavy Industries Ltd. <sup>1</sup>	–	–
(4,400)	JPY	Merrill Lynch	Sumitomo Metal Mining Co. Ltd.	(9)	(0.01)
(3,100)	JPY	J.P. Morgan	Sumitomo Mitsui Trust Holdings, Inc.	(8)	(0.01)
1,200	JPY	Citigroup	Sundrug Co. Ltd. <sup>1</sup>	–	–
(3,400)	JPY	J.P. Morgan	Suntory Beverage & Food Ltd.	(10)	(0.01)
4,400	JPY	J.P. Morgan	Suzuki Motor Corp.	(21)	(0.01)
4,100	JPY	Citigroup	Taisei Corp.	(3)	–
(16,400)	JPY	J.P. Morgan	Taiyo Nippon Sanso Corp.	(5)	–
(2,000)	JPY	Merrill Lynch	Takara Bio, Inc.	(4)	–
(2,800)	JPY	J.P. Morgan	Takara Bio, Inc.	(9)	(0.01)
(2,100)	JPY	Deutsche Bank	Takara Holdings, Inc.	(3)	–
(2,200)	JPY	J.P. Morgan	Takara Holdings, Inc.	(6)	(0.01)
(1,000)	JPY	Citigroup	Takashimaya Co. Ltd.	(1)	–
(1,500)	JPY	Credit Suisse	Takashimaya Co. Ltd.	(1)	–
(2,500)	JPY	J.P. Morgan	Takashimaya Co. Ltd.	(2)	–
(1,200)	JPY	J.P. Morgan	TDK Corp.	(5)	–
11,800	JPY	Merrill Lynch	Teijin Ltd.	(3)	–
5,400	JPY	Citigroup	Teijin Ltd.	(3)	–
(900)	JPY	J.P. Morgan	Terumo Corp.	(2)	–
(2,000)	JPY	J.P. Morgan	THK Co. Ltd.	(3)	–
1,200	JPY	Merrill Lynch	TIS, Inc.	(1)	–
(1,800)	JPY	J.P. Morgan	Tobu Railway Co. Ltd.	(3)	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Japan (continued)</b>					
(600)	JPY	J.P. Morgan	Toho Co. Ltd.	(1)	–
(900)	JPY	Citigroup	Toho Gas Co. Ltd.	(1)	–
(4,800)	JPY	J.P. Morgan	Tokai Carbon Co. Ltd.	(10)	(0.01)
(1,400)	JPY	J.P. Morgan	Tokai Rika Co. Ltd.	(1)	–
4,300	JPY	Citigroup	Tokai Tokyo Financial Holdings, Inc.	(1)	–
1,600	JPY	Citigroup	Tokio Marine Holdings, Inc. <sup>1</sup>	–	–
(6,400)	JPY	J.P. Morgan	Tokyo Broadcasting System Holdings, Inc.	(7)	(0.01)
(300)	JPY	J.P. Morgan	Tokyo Century Corp.	(2)	–
600	JPY	Merrill Lynch	Tokyo Electron Ltd.	(3)	–
300	JPY	J.P. Morgan	Tokyo Electron Ltd.	(3)	–
(1,500)	JPY	Merrill Lynch	Tokyu Corp.	(1)	–
(1,300)	JPY	Credit Suisse	Tokyu Corp.	(2)	–
(3,000)	JPY	J.P. Morgan	Tokyu Corp.	(5)	–
(19,000)	JPY	J.P. Morgan	Toray Industries, Inc.	(5)	–
(6,900)	JPY	Merrill Lynch	Toshiba Corp.	(3)	–
(2,400)	JPY	J.P. Morgan	Toshiba Corp.	(54)	(0.03)
5,700	JPY	Citigroup	Tosoh Corp. <sup>1</sup>	–	–
700	JPY	Citigroup	TOTO Ltd. <sup>1</sup>	–	–
(1,100)	JPY	Merrill Lynch	Toyo Seikan Group Holdings Ltd.	(1)	–
(2,900)	JPY	J.P. Morgan	Toyo Seikan Group Holdings Ltd.	(6)	(0.01)
800	JPY	Citigroup	Toyo Suisan Kaisha Ltd. <sup>1</sup>	–	–
1,300	JPY	Merrill Lynch	Toyo Suisan Kaisha Ltd.	(1)	–
(1,000)	JPY	Merrill Lynch	Toyo Tire & Rubber Co. Ltd.	(1)	–
(4,000)	JPY	Citigroup	Toyo Tire & Rubber Co. Ltd.	(2)	–
(1,400)	JPY	J.P. Morgan	Toyo Tire & Rubber Co. Ltd.	(3)	–
(400)	JPY	Credit Suisse	Toyoda Gosei Co. Ltd.	(1)	–
(5,000)	JPY	J.P. Morgan	Toyota Industries Corp.	(26)	(0.02)
400	JPY	Citigroup	TS Tech Co. Ltd. <sup>1</sup>	–	–
(1,400)	JPY	Credit Suisse	Tsumura & Co. <sup>1</sup>	–	–
(1,900)	JPY	J.P. Morgan	Tsumura & Co. <sup>1</sup>	–	–
(200)	JPY	J.P. Morgan	Tsuruha Holdings, Inc.	(2)	–
(1,600)	JPY	Merrill Lynch	Tsuruha Holdings, Inc.	(5)	–
(5,500)	JPY	J.P. Morgan	TV Asahi Holdings Corp.	(7)	(0.01)
(4,000)	JPY	J.P. Morgan	Unicharm Corp.	(4)	–
(24)	JPY	J.P. Morgan	United Urban Investment Corp., REIT	(1)	–
300	JPY	Merrill Lynch	Wacoal Holdings Corp. <sup>1</sup>	–	–
(3,500)	JPY	J.P. Morgan	Welcia Holdings Co. Ltd.	(31)	(0.02)
(6,800)	JPY	Merrill Lynch	Yahoo Japan Corp. <sup>1</sup>	–	–
(6,500)	JPY	Deutsche Bank	Yahoo Japan Corp.	(1)	–
(3,000)	JPY	Credit Suisse	Yahoo Japan Corp.	(1)	–
(31,000)	JPY	Citigroup	Yahoo Japan Corp.	(4)	–
(1,700)	JPY	J.P. Morgan	Yakult Honsha Co. Ltd.	(14)	(0.01)
(2,900)	JPY	Merrill Lynch	Yamada Denki Co. Ltd. <sup>1</sup>	–	–
6,000	JPY	Citigroup	Yamaguchi Financial Group, Inc.	(2)	–
(400)	JPY	Citigroup	Yamaha Corp. <sup>1</sup>	–	–
(2,300)	JPY	Merrill Lynch	Yamaha Motor Co. Ltd.	(6)	(0.01)
(3,000)	JPY	Citigroup	Yamato Holdings Co. Ltd.	(1)	–
(4,000)	JPY	J.P. Morgan	Yamato Holdings Co. Ltd.	(10)	(0.01)
1,000	JPY	Citigroup	Yamazaki Baking Co. Ltd. <sup>1</sup>	–	–
(1,400)	JPY	J.P. Morgan	Yaskawa Electric Corp.	(2)	–
1,500	JPY	Citigroup	Yokohama Rubber Co. Ltd. (The) <sup>1</sup>	–	–
700	JPY	Merrill Lynch	Zensho Holdings Co. Ltd. <sup>1</sup>	–	–
3,100	JPY	Citigroup	Zensho Holdings Co. Ltd.	(3)	–
<b>Total Japan</b>				<b>(1,412)</b>	<b>(0.83)</b>

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Jersey (31 March 2018: (0.01)%</b>					
(11,404)	GBP	J.P. Morgan	boohoo Group plc	(7)	(0.01)
(23,548)	GBP	Merrill Lynch	boohoo Group plc	(15)	(0.01)
(34,520)	GBP	Citigroup	boohoo Group plc	(18)	(0.01)
1,448	USD	J.P. Morgan	Delphi Technologies plc	(3)	–
1,685	USD	Credit Suisse	Delphi Technologies plc	(5)	–
(19,509)	GBP	Citigroup	Glencore plc <sup>1</sup>	–	–
(123,117)	GBP	Merrill Lynch	Glencore plc	(43)	(0.03)
(12,769)	GBP	Citigroup	IWG plc <sup>1</sup>	–	–
(19,686)	GBP	Credit Suisse	IWG plc	(2)	–
(785)	USD	J.P. Morgan	Novocure Ltd.	(3)	–
(1,462)	USD	Citigroup	Novocure Ltd.	(4)	–
(312)	GBP	Credit Suisse	Randgold Resources Ltd.	(3)	–
(1,200)	GBP	Citigroup	Randgold Resources Ltd.	(3)	–
(416)	GBP	Merrill Lynch	Randgold Resources Ltd.	(3)	–
(906)	GBP	J.P. Morgan	Randgold Resources Ltd.	(8)	(0.01)
(2,496)	GBP	J.P. Morgan	Shire plc	(10)	(0.01)
			<b>Total Jersey</b>	<b>(127)</b>	<b>(0.08)</b>
<b>Luxembourg (31 March 2018: (0.04)%</b>					
(70)	EUR	Citigroup	Eurofins Scientific SE	(1)	–
(720)	EUR	Merrill Lynch	Eurofins Scientific SE	(3)	–
850	NOK	Citigroup	Subsea 7 SA <sup>1</sup>	–	–
(2,738)	EUR	Citigroup	Tenaris SA	(1)	–
(5,516)	EUR	Merrill Lynch	Tenaris SA	(3)	–
(16,403)	EUR	J.P. Morgan	Tenaris SA	(16)	(0.01)
			<b>Total Luxembourg</b>	<b>(24)</b>	<b>(0.01)</b>
<b>Mauritius (31 March 2018: 0.00)%</b>					
(7,500)	SGD	Citigroup	Golden Agri-Resources Ltd. <sup>1</sup>	–	–
(544,100)	SGD	J.P. Morgan	Golden Agri-Resources Ltd.	(2)	–
			<b>Total Mauritius</b>	<b>(2)</b>	<b>–</b>
<b>Netherlands (31 March 2018: (0.09)%</b>					
(61)	EUR	Deutsche Bank	Airbus SE <sup>1</sup>	–	–
(149)	EUR	Credit Suisse	Airbus SE	(1)	–
(1,818)	EUR	J.P. Morgan	Airbus SE	(6)	–
3,862	EUR	Citigroup	ASR Nederland NV	(2)	–
7,472	EUR	Citigroup	BE Semiconductor Industries NV	(2)	–
(3,267)	EUR	Merrill Lynch	Boskalis Westminster	(3)	–
(3,480)	EUR	J.P. Morgan	Boskalis Westminster	(9)	(0.01)
(5,088)	EUR	Credit Suisse	Boskalis Westminster	(13)	(0.01)
(5,178)	EUR	Merrill Lynch	CNH Industrial NV	(1)	–
114	EUR	Merrill Lynch	Heineken Holding NV <sup>1</sup>	–	–
869	EUR	Citigroup	Heineken Holding NV	(1)	–
(1,977)	EUR	Citigroup	IMCD NV	(3)	–
(1,321)	EUR	J.P. Morgan	IMCD NV	(3)	–
2,083	EUR	Citigroup	ING Groep NV	(1)	–
(11,916)	USD	Citigroup	InterXion Holding NV	(1)	–
(794)	USD	J.P. Morgan	InterXion Holding NV	(3)	–
1,108	EUR	Merrill Lynch	Koninklijke Ahold Delhaize NV <sup>1</sup>	–	–
1,875	EUR	Deutsche Bank	Koninklijke Ahold Delhaize NV <sup>1</sup>	–	–
6,264	EUR	J.P. Morgan	Koninklijke Ahold Delhaize NV	(6)	–
2,105	EUR	Citigroup	Koninklijke DSM NV	(1)	–
2,820	USD	Merrill Lynch	LyondellBasell Industries NV 'A'	(2)	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Netherlands (continued)</b>					
3,195	USD	J.P. Morgan	LyondellBasell Industries NV 'A'	(12)	(0.01)
418	USD	J.P. Morgan	Mylan NV <sup>1</sup>	–	–
3,357	EUR	Citigroup	NN Group NV	(2)	–
24,865	EUR	Citigroup	PostNL NV	(5)	–
31,202	EUR	Merrill Lynch	PostNL NV	(7)	(0.01)
2,982	EUR	Citigroup	Randstad NV	(2)	–
644	EUR	Credit Suisse	Randstad NV	(4)	–
890	EUR	J.P. Morgan	Randstad NV	(5)	–
1,790	EUR	Merrill Lynch	Randstad NV	(9)	(0.01)
1,638	EUR	Citigroup	Signify NV	(4)	–
12,167	EUR	Merrill Lynch	Signify NV	(26)	(0.02)
623	EUR	J.P. Morgan	STMicroelectronics NV <sup>1</sup>	–	–
2,190	EUR	Citigroup	STMicroelectronics NV	(1)	–
(464)	EUR	Deutsche Bank	Wereldhave NV, REIT <sup>1</sup>	–	–
(4,383)	USD	J.P. Morgan	Wright Medical Group NV	(3)	–
(7,091)	USD	Citigroup	Wright Medical Group NV	(6)	(0.01)
			<b>Total Netherlands</b>	<b>(144)</b>	<b>(0.08)</b>
<b>Norway (31 March 2018: (0.01)%)</b>					
(672)	NOK	Merrill Lynch	Aker ASA 'A'	(5)	–
(292)	NOK	Credit Suisse	Aker BP ASA	(2)	–
2,977	NOK	Merrill Lynch	DNB ASA <sup>1</sup>	–	–
8,808	NOK	Merrill Lynch	Leroy Seafood Group ASA	(1)	–
1,014	NOK	Merrill Lynch	Salmar ASA	(1)	–
928	NOK	Citigroup	Salmar ASA	(1)	–
2,443	NOK	Merrill Lynch	Telenor ASA	(1)	–
6,233	NOK	J.P. Morgan	Telenor ASA	(3)	–
(3,055)	NOK	Citigroup	Wallenius Wilhelmsen ASA <sup>1</sup>	–	–
(3,572)	NOK	J.P. Morgan	Wallenius Wilhelmsen ASA	(1)	–
(10,183)	NOK	Deutsche Bank	Wallenius Wilhelmsen ASA	(2)	–
(2,239)	NOK	Citigroup	Yara International ASA	(3)	–
(2,429)	NOK	J.P. Morgan	Yara International ASA	(5)	(0.01)
(3,256)	NOK	Merrill Lynch	Yara International ASA	(8)	(0.01)
			<b>Total Norway</b>	<b>(33)</b>	<b>(0.02)</b>
<b>Panama (31 March 2018: 0.00%)<sup>2</sup></b>					
473	USD	Merrill Lynch	Carnival Corp. <sup>1</sup>	–	–
263	USD	Citigroup	Carnival Corp.	(1)	–
(1,863)	USD	Merrill Lynch	McDermott International, Inc. <sup>1</sup>	–	–
			<b>Total Panama</b>	<b>(1)</b>	<b>–</b>
<b>Portugal (31 March 2018: (0.01)%)</b>					
(123,719)	EUR	Credit Suisse	Banco Comercial Portugues SA	(1)	–
(728,490)	EUR	J.P. Morgan	Banco Comercial Portugues SA	(6)	(0.01)
(6,297)	EUR	J.P. Morgan	Galp Energia SGPS SA	(4)	–
7,752	EUR	Citigroup	Jeronimo Martins SGPS SA <sup>1</sup>	–	–
854	EUR	Deutsche Bank	Jeronimo Martins SGPS SA <sup>1</sup>	–	–
6,321	EUR	Merrill Lynch	Jeronimo Martins SGPS SA	(2)	–
18,573	EUR	Merrill Lynch	Navigator Co. SA (The) <sup>1</sup>	–	–
(6,862)	EUR	Citigroup	NOS SGPS SA <sup>1</sup>	–	–
(1,249)	EUR	J.P. Morgan	NOS SGPS SA <sup>1</sup>	–	–
(42,570)	EUR	Merrill Lynch	NOS SGPS SA	(3)	–
4,516	EUR	Deutsche Bank	Sonae SGPS SA <sup>1</sup>	–	–
57,749	EUR	Citigroup	Sonae SGPS SA <sup>1</sup>	–	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Portugal (continued)</b>					
44,107	EUR	J.P. Morgan	Sonae SGPS SA	(1)	–
80,882	EUR	Merrill Lynch	Sonae SGPS SA	(2)	–
			<b>Total Portugal</b>	<b>(19)</b>	<b>(0.01)</b>
<b>Puerto Rico (31 March 2018: 0.00%)<sup>2</sup></b>					
18	USD	Citigroup	Popular, Inc. <sup>1</sup>	–	–
			<b>Total Puerto Rico</b>	<b>–</b>	<b>–</b>
<b>Singapore (31 March 2018: (0.05)%</b>					
(38)	HKD	J.P. Morgan	BOC Aviation Ltd. <sup>1</sup>	–	–
(9,800)	SGD	Citigroup	CapitaLand Ltd. <sup>1</sup>	–	–
(4,900)	SGD	Merrill Lynch	CapitaLand Ltd. <sup>1</sup>	–	–
(39,000)	SGD	J.P. Morgan	CapitaLand Ltd.	(2)	–
(800)	SGD	Citigroup	City Developments Ltd. <sup>1</sup>	–	–
(3,400)	SGD	Deutsche Bank	City Developments Ltd.	(1)	–
(14,600)	SGD	J.P. Morgan	City Developments Ltd.	(4)	–
(2,000)	SGD	J.P. Morgan	DBS Group Holdings Ltd.	(2)	–
(2,599)	USD	J.P. Morgan	Flex Ltd. <sup>1</sup>	–	–
(4,609)	USD	Merrill Lynch	Flex Ltd.	(1)	–
(197,800)	USD	J.P. Morgan	Hutchison Port Holdings Trust	(2)	–
7,000	SGD	Citigroup	Keppel Corp. Ltd. <sup>1</sup>	–	–
(137,900)	SGD	J.P. Morgan	Keppel REIT	(1)	–
4,900	SGD	Merrill Lynch	Mapletree Commercial Trust, REIT <sup>1</sup>	–	–
34,500	SGD	Citigroup	Mapletree Commercial Trust, REIT	(1)	–
30,500	SGD	Deutsche Bank	Mapletree Industrial Trust, REIT <sup>1</sup>	–	–
138,000	SGD	Merrill Lynch	Mapletree Industrial Trust, REIT	(2)	–
36,300	SGD	Citigroup	Mapletree Logistics Trust, REIT	(1)	–
(139,300)	SGD	J.P. Morgan	Sembcorp Industries Ltd.	(23)	(0.02)
22,600	SGD	J.P. Morgan	Singapore Exchange Ltd.	(1)	–
(124,300)	SGD	J.P. Morgan	Singapore Post Ltd.	(5)	–
(86,000)	SGD	Citigroup	Singapore Telecommunications Ltd.	(5)	–
(77,600)	SGD	J.P. Morgan	Singapore Telecommunications Ltd.	(7)	(0.01)
(14,500)	SGD	J.P. Morgan	Wilmar International Ltd.	(1)	–
(17,300)	SGD	Deutsche Bank	Wilmar International Ltd.	(1)	–
(58,700)	SGD	Merrill Lynch	Wilmar International Ltd.	(3)	–
(56,200)	SGD	Citigroup	Wilmar International Ltd.	(3)	–
(54,900)	SGD	J.P. Morgan	Yangzijiang Shipbuilding Holdings Ltd.	(5)	(0.01)
			<b>Total Singapore</b>	<b>(71)</b>	<b>(0.04)</b>
<b>South Korea (31 March 2018: (0.31)%</b>					
(37)	USD	J.P. Morgan	Amorepacific Corp. <sup>1</sup>	–	–
(417)	USD	Citigroup	Amorepacific Corp.	(2)	–
(565)	USD	Credit Suisse	Amorepacific Corp.	(4)	–
(143)	USD	Deutsche Bank	AMOREPACIFIC Group <sup>1</sup>	–	–
(244)	USD	J.P. Morgan	AMOREPACIFIC Group <sup>1</sup>	–	–
(263)	USD	Credit Suisse	AMOREPACIFIC Group <sup>1</sup>	–	–
(341)	USD	Credit Suisse	BGF retail Co. Ltd.	(5)	–
(699)	USD	J.P. Morgan	BGF retail Co. Ltd.	(10)	(0.01)
(11,387)	USD	J.P. Morgan	BNK Financial Group, Inc.	(3)	–
(236)	USD	J.P. Morgan	Celltrion Healthcare Co. Ltd. <sup>1</sup>	–	–
(114)	USD	J.P. Morgan	CJ CheilJedang Corp.	(1)	–
(70)	USD	Merrill Lynch	CJ CheilJedang Corp.	(1)	–
(80)	USD	Deutsche Bank	CJ CheilJedang Corp.	(1)	–
(261)	USD	Credit Suisse	CJ CheilJedang Corp.	(1)	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>South Korea (continued)</b>					
(167)	USD	Citigroup	CJ Logistics Corp. <sup>1</sup>	–	–
835	USD	Deutsche Bank	Coway Co. Ltd.	(3)	–
1,497	USD	Credit Suisse	Coway Co. Ltd.	(7)	(0.01)
1,946	USD	Citigroup	Daelim Industrial Co. Ltd. <sup>1</sup>	–	–
(1,891)	USD	Citigroup	Dongsuh Cos., Inc. <sup>1</sup>	–	–
(203)	USD	Credit Suisse	E-MART, Inc.	(2)	–
(1,853)	USD	Merrill Lynch	GS Retail Co. Ltd. <sup>1</sup>	–	–
(1,031)	USD	Credit Suisse	GS Retail Co. Ltd.	(1)	–
(1,225)	USD	J.P. Morgan	GS Retail Co. Ltd.	(1)	–
912	USD	Citigroup	Hankook Tire Co. Ltd. <sup>1</sup>	–	–
(142)	USD	Citigroup	Hanmi Pharm Co. Ltd. <sup>1</sup>	–	–
(33)	USD	Credit Suisse	Hanmi Pharm Co. Ltd.	(1)	–
(62)	USD	J.P. Morgan	Hanmi Pharm Co. Ltd.	(1)	–
(991)	USD	Citigroup	Hanmi Science Co. Ltd.	(1)	–
(790)	USD	J.P. Morgan	Hanmi Science Co. Ltd.	(1)	–
(2,339)	USD	Citigroup	Hanon Systems <sup>1</sup>	–	–
(3,661)	USD	J.P. Morgan	Hanon Systems	(1)	–
(7,539)	USD	Credit Suisse	Hanon Systems	(2)	–
(4,838)	USD	Merrill Lynch	Hanon Systems	(4)	–
5,745	USD	J.P. Morgan	Hanwha Chemical Corp. <sup>1</sup>	–	–
561	USD	Citigroup	HDC Hyundai Development Co-Engineering & Construction	(1)	–
593	USD	Citigroup	Hotel Shilla Co. Ltd. <sup>1</sup>	–	–
(87)	USD	Citigroup	Hyundai Glovis Co. Ltd. <sup>1</sup>	–	–
(642)	USD	Credit Suisse	Hyundai Glovis Co. Ltd.	(1)	–
(294)	USD	Merrill Lynch	Hyundai Glovis Co. Ltd.	(1)	–
(86)	USD	Credit Suisse	Hyundai Heavy Industries Co. Ltd.	(1)	–
(2,139)	USD	Citigroup	Hyundai Heavy Industries Co. Ltd.	(1)	–
(224)	USD	Deutsche Bank	Hyundai Heavy Industries Co. Ltd.	(1)	–
(800)	USD	Credit Suisse	Hyundai Heavy Industries Holdings Co. Ltd.	(26)	(0.02)
(87)	USD	Citigroup	Hyundai Mobis Co. Ltd. <sup>1</sup>	–	–
(61)	USD	J.P. Morgan	Hyundai Mobis Co. Ltd. <sup>1</sup>	–	–
(645)	USD	Credit Suisse	Hyundai Mobis Co. Ltd.	(3)	–
(2,550)	USD	J.P. Morgan	Hyundai Motor Co.	(2)	–
(1,867)	USD	J.P. Morgan	Kakao Corp.	(3)	–
(1,016)	USD	Credit Suisse	Kangwon Land, Inc.	(1)	–
(3,324)	USD	Citigroup	Kangwon Land, Inc.	(1)	–
6,464	USD	Citigroup	Kia Motors Corp. <sup>1</sup>	–	–
2,111	USD	Citigroup	Korea Gas Corp. <sup>1</sup>	–	–
(166)	USD	J.P. Morgan	Korea Zinc Co. Ltd.	(5)	–
(606)	USD	Credit Suisse	Korea Zinc Co. Ltd.	(17)	(0.01)
(506)	USD	Credit Suisse	LG Chem Ltd.	(10)	(0.01)
937	USD	Merrill Lynch	LG Display Co. Ltd. <sup>1</sup>	–	–
466	USD	J.P. Morgan	LG Display Co. Ltd.	(1)	–
348	USD	Merrill Lynch	Lotte Chemical Corp.	(1)	–
(713)	USD	Citigroup	Lotte Corp.	(2)	–
(1,798)	USD	Merrill Lynch	Lotte Corp.	(5)	–
(2,444)	USD	Deutsche Bank	Lotte Corp.	(7)	–
(1,004)	USD	J.P. Morgan	Lotte Corp.	(8)	(0.01)
(5,748)	USD	Credit Suisse	Lotte Corp.	(44)	(0.03)
(1)	USD	Merrill Lynch	Lotte Shopping Co. Ltd. <sup>1</sup>	–	–
(942)	USD	J.P. Morgan	Lotte Shopping Co. Ltd.	(25)	(0.02)
46	USD	J.P. Morgan	Medy-Tox, Inc.	(3)	–
(3,742)	USD	Credit Suisse	Mirae Asset Daewoo Co. Ltd.	(1)	–
(18,902)	USD	J.P. Morgan	Mirae Asset Daewoo Co. Ltd.	(6)	–
(147)	USD	Credit Suisse	NAVER Corp. <sup>1</sup>	–	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>South Korea (continued)</b>					
(154)	USD	Citigroup	NAVER Corp.	(1)	–
(2,677)	USD	Credit Suisse	Netmarble Corp.	(7)	(0.01)
(337)	USD	J.P. Morgan	Orion Corp.	(3)	–
61	USD	Credit Suisse	POSCO <sup>1</sup>	–	–
84	USD	Citigroup	POSCO	(1)	–
1,029	USD	J.P. Morgan	POSCO	(3)	–
(125)	USD	J.P. Morgan	Samsung Biologics Co. Ltd.	(8)	(0.01)
(189)	USD	Credit Suisse	Samsung Biologics Co. Ltd.	(12)	(0.01)
(3,030)	USD	J.P. Morgan	Samsung C&T Corp.	(15)	(0.01)
91	USD	Citigroup	Samsung Electro-Mechanics Co. Ltd. <sup>1</sup>	–	–
430	USD	Credit Suisse	Samsung Electro-Mechanics Co. Ltd.	(4)	–
5,070	USD	Citigroup	Samsung Electronics Co. Ltd.	(3)	–
(6,270)	USD	Citigroup	Samsung Heavy Industries Co. Ltd.	(1)	–
(32,589)	USD	Merrill Lynch	Samsung Heavy Industries Co. Ltd.	(6)	–
(15,472)	USD	Credit Suisse	Samsung Heavy Industries Co. Ltd.	(8)	(0.01)
(15,547)	USD	J.P. Morgan	Samsung Heavy Industries Co. Ltd.	(8)	(0.01)
(56)	USD	J.P. Morgan	Samsung Life Insurance Co. Ltd. <sup>1</sup>	–	–
(74)	USD	Credit Suisse	Samsung SDI Co. Ltd.	(1)	–
(684)	USD	J.P. Morgan	Samsung SDI Co. Ltd.	(10)	(0.01)
575	USD	J.P. Morgan	Samsung SDS Co. Ltd.	(3)	–
3,375	USD	Citigroup	SK Hynix, Inc.	(4)	–
2,689	USD	J.P. Morgan	SK Hynix, Inc.	(4)	–
(1,888)	USD	Citigroup	S-Oil Corp.	(2)	–
(700)	USD	Credit Suisse	S-Oil Corp.	(10)	(0.01)
			<b>Total South Korea</b>	<b>(344)</b>	<b>(0.20)</b>
<b>Spain (31 March 2018: (0.06)%)</b>					
(1,687)	EUR	Citigroup	Acerinox SA <sup>1</sup>	–	–
(2,060)	EUR	J.P. Morgan	Acerinox SA	(2)	–
557	EUR	Deutsche Bank	ACS Actividades de Construccion y Servicios SA <sup>1</sup>	–	–
7,723	EUR	Merrill Lynch	ACS Actividades de Construccion y Servicios SA	(3)	–
(9,219)	EUR	Deutsche Bank	Almirall SA	(11)	(0.01)
1,715	EUR	Citigroup	Atresmedia Corp de Medios de Comunicacion SA	(1)	–
32,966	EUR	Merrill Lynch	Atresmedia Corp de Medios de Comunicacion SA	(10)	(0.01)
1,589	EUR	Deutsche Bank	Banco Bilbao Vizcaya Argentaria SA <sup>1</sup>	–	–
8,768	EUR	Merrill Lynch	Banco Bilbao Vizcaya Argentaria SA <sup>1</sup>	–	–
(31,675)	EUR	J.P. Morgan	Banco Santander SA	(3)	–
(765)	EUR	Credit Suisse	Bankia SA <sup>1</sup>	–	–
(52,583)	EUR	J.P. Morgan	Bankia SA	(1)	–
2,118	EUR	Citigroup	Bankinter SA <sup>1</sup>	–	–
(58)	EUR	J.P. Morgan	Cellnex Telecom SA <sup>1</sup>	–	–
(8,728)	EUR	Citigroup	Cellnex Telecom SA	(1)	–
(2,504)	EUR	Credit Suisse	Cellnex Telecom SA	(1)	–
(5,376)	EUR	Merrill Lynch	Cellnex Telecom SA	(3)	–
(1,671)	EUR	J.P. Morgan	CIE Automotive SA	(3)	–
577	EUR	J.P. Morgan	Endesa SA <sup>1</sup>	–	–
5,766	EUR	Merrill Lynch	Endesa SA	(2)	–
3,430	EUR	J.P. Morgan	Gestamp Automocion SA <sup>1</sup>	–	–
13,123	EUR	Merrill Lynch	Gestamp Automocion SA	(3)	–
(482)	EUR	Deutsche Bank	Grifols SA <sup>1</sup>	–	–
(2,537)	EUR	Merrill Lynch	Grifols SA	(1)	–
536	EUR	Citigroup	Grupo Catalana Occidente SA <sup>1</sup>	–	–
2,260	EUR	J.P. Morgan	International Consolidated Airlines Group SA <sup>1</sup>	–	–
5,101	EUR	Citigroup	Mediaset Espana Comunicacion SA	(1)	–
12,918	EUR	Merrill Lynch	Mediaset Espana Comunicacion SA	(2)	–



# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Spain (continued)</b>					
23,203	EUR	J.P. Morgan	Mediaset Espana Comunicacion SA	(9)	(0.01)
(8,834)	EUR	Citigroup	Melia Hotels International SA <sup>1</sup>	–	–
(394)	EUR	Citigroup	Prosegur Cia de Seguridad SA <sup>1</sup>	–	–
(7,845)	EUR	Merrill Lynch	Prosegur Cia de Seguridad SA	(3)	–
(22,631)	EUR	J.P. Morgan	Prosegur Cia de Seguridad SA	(6)	(0.01)
2,259	EUR	J.P. Morgan	Red Electrica Corp. SA	(1)	–
2,785	EUR	Citigroup	Telefonica SA <sup>1</sup>	–	–
10	EUR	Deutsche Bank	Viscofan SA <sup>1</sup>	–	–
982	EUR	Merrill Lynch	Viscofan SA	(2)	–
(31,766)	EUR	J.P. Morgan	Zardoya Otis SA	(1)	–
			<b>Total Spain</b>	<b>(70)</b>	<b>(0.04)</b>
<b>Sweden (31 March 2018: (0.04)%)</b>					
(6,261)	SEK	Citigroup	AAK AB	(3)	–
(10,240)	SEK	J.P. Morgan	AAK AB	(6)	(0.01)
9,262	SEK	Credit Suisse	Ahlsell AB	(1)	–
11,058	SEK	J.P. Morgan	Ahlsell AB	(1)	–
2,439	SEK	Citigroup	Alfa Laval AB	(1)	–
2,024	SEK	Citigroup	Atlas Copco AB 'A' <sup>1</sup>	–	–
429	SEK	Merrill Lynch	Axfood AB <sup>1</sup>	–	–
(1,898)	SEK	Citigroup	BillerudKorsnas AB <sup>1</sup>	–	–
(5,517)	SEK	Merrill Lynch	BillerudKorsnas AB	(4)	(0.01)
(8,248)	SEK	J.P. Morgan	BillerudKorsnas AB	(11)	(0.01)
561	SEK	Credit Suisse	Castellum AB <sup>1</sup>	–	–
8,338	SEK	J.P. Morgan	Castellum AB	(3)	–
1,833	SEK	Citigroup	Elektta AB 'B'	(1)	–
2,036	SEK	Deutsche Bank	Fabege AB	(1)	–
3,438	SEK	Merrill Lynch	Fabege AB	(2)	–
1,158	SEK	Citigroup	Fastighets AB Balder 'B' <sup>1</sup>	–	–
1,566	SEK	J.P. Morgan	Fastighets AB Balder 'B'	(1)	–
2,365	SEK	Merrill Lynch	Fastighets AB Balder 'B'	(3)	–
(12,922)	SEK	J.P. Morgan	Hexpol AB	(5)	(0.01)
2,802	SEK	Citigroup	Holmen AB 'B'	(1)	–
2,947	SEK	J.P. Morgan	Hufvudstaden AB 'A'	(1)	–
4,015	SEK	Merrill Lynch	Hufvudstaden AB 'A'	(2)	–
(1,746)	SEK	Credit Suisse	Husqvarna AB 'B' <sup>1</sup>	–	–
(80)	SEK	Credit Suisse	ICA Gruppen AB <sup>1</sup>	–	–
(2,124)	SEK	J.P. Morgan	ICA Gruppen AB	(2)	–
(6,868)	SEK	Citigroup	ICA Gruppen AB	(3)	–
(3,056)	SEK	Credit Suisse	Industrivarden AB 'C'	(2)	–
(4,755)	SEK	Merrill Lynch	Industrivarden AB 'C'	(3)	–
(5,014)	SEK	J.P. Morgan	Industrivarden AB 'C'	(4)	–
(1,589)	SEK	Merrill Lynch	Indutrade AB	(2)	–
(2,066)	SEK	Credit Suisse	Intrum AB	(3)	–
(6,253)	SEK	J.P. Morgan	Intrum AB	(10)	(0.01)
(503)	SEK	Credit Suisse	Investor AB 'B' <sup>1</sup>	–	–
(7,148)	SEK	Credit Suisse	NCC AB 'B'	(2)	–
(22,713)	SEK	J.P. Morgan	Nibe Industrier AB 'B'	(1)	–
(3,821)	SEK	J.P. Morgan	Nordea Bank AB <sup>1</sup>	–	–
(2,167)	SEK	Deutsche Bank	Nordea Bank AB <sup>1</sup>	–	–
(3,583)	SEK	Merrill Lynch	Nordea Bank AB <sup>1</sup>	–	–
(19,266)	SEK	Citigroup	Nordea Bank AB	(1)	–
293	SEK	J.P. Morgan	Peab AB <sup>1</sup>	–	–
1,265	SEK	Merrill Lynch	Peab AB	(1)	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Sweden (continued)</b>					
(585)	SEK	Credit Suisse	Saab AB 'B'	(2)	–
(776)	SEK	Merrill Lynch	Saab AB 'B'	(2)	–
(1,228)	SEK	Citigroup	Saab AB 'B'	(4)	(0.01)
1,854	SEK	Citigroup	Sandvik AB <sup>1</sup>	–	–
1,846	SEK	J.P. Morgan	Securitas AB 'B' <sup>1</sup>	–	–
1,237	SEK	Citigroup	SKF AB 'B' <sup>1</sup>	–	–
(7,742)	SEK	Citigroup	SSAB AB 'B' <sup>1</sup>	–	–
(3,774)	SEK	Deutsche Bank	SSAB AB 'B'	(1)	–
22,520	SEK	Citigroup	Svenska Cellulosa AB SCA 'B'	(3)	–
(5,701)	SEK	Citigroup	Sweco AB 'B'	(1)	–
(2,312)	SEK	Credit Suisse	Sweco AB 'B'	(2)	–
9,733	SEK	Citigroup	Swedish Match AB	(2)	–
972	SEK	Merrill Lynch	Swedish Orphan Biovitrum AB	(1)	–
2,457	SEK	Deutsche Bank	Swedish Orphan Biovitrum AB	(3)	–
(11,804)	SEK	Merrill Lynch	Telefonaktiebolaget LM Ericsson 'B'	(2)	–
2,025	SEK	Deutsche Bank	Wallenstam AB 'B'	(1)	–
			<b>Total Sweden</b>	<b>(105)</b>	<b>(0.06)</b>
<b>Switzerland (31 March 2018: (0.12)%)</b>					
1,631	CHF	Citigroup	Adecco Group AG, Registered	(1)	–
335	CHF	Credit Suisse	Adecco Group AG, Registered	(2)	–
576	CHF	Deutsche Bank	Adecco Group AG, Registered	(3)	–
1,527	CHF	J.P. Morgan	Adecco Group AG, Registered	(8)	(0.01)
3,986	CHF	Merrill Lynch	Adecco Group AG, Registered	(22)	(0.01)
68	CHF	Merrill Lynch	Allreal Holding AG <sup>1</sup>	–	–
532	CHF	Credit Suisse	Allreal Holding AG	(1)	–
43	CHF	Citigroup	Baloise Holding AG, Registered <sup>1</sup>	–	–
216	CHF	Citigroup	Banque Cantonale Vaudoise, Registered	(1)	–
269	CHF	Citigroup	BKW AG <sup>1</sup>	–	–
239	CHF	Merrill Lynch	BKW AG	(1)	–
490	CHF	J.P. Morgan	BKW AG	(2)	–
102	CHF	J.P. Morgan	Bucher Industries AG, Registered	(2)	–
341	CHF	Credit Suisse	Bucher Industries AG, Registered	(6)	(0.01)
335	CHF	Credit Suisse	Cembra Money Bank AG <sup>1</sup>	–	–
809	CHF	J.P. Morgan	Cembra Money Bank AG	(1)	–
(6)	CHF	J.P. Morgan	Chocoladefabriken Lindt & Spruengli AG, Registered	(11)	(0.01)
(4,032)	CHF	Merrill Lynch	Clariant AG, Registered	(5)	–
(10,307)	CHF	J.P. Morgan	Credit Suisse Group AG	(2)	–
(23)	CHF	Deutsche Bank	dormakaba Holding AG <sup>1</sup>	–	–
(1,240)	CHF	J.P. Morgan	EFG International AG <sup>1</sup>	–	–
(37)	CHF	Citigroup	Emmi AG, Registered <sup>1</sup>	–	–
(29)	CHF	J.P. Morgan	Emmi AG, Registered <sup>1</sup>	–	–
(682)	CHF	Merrill Lynch	Flughafen Zuerich AG, Registered	(2)	–
34	CHF	Merrill Lynch	Forbo Holding AG, Registered <sup>1</sup>	–	–
(152)	CHF	Citigroup	Geberit AG, Registered	(1)	–
203	CHF	Merrill Lynch	Georg Fischer AG, Registered	(8)	(0.01)
(37)	CHF	Merrill Lynch	Givaudan SA, Registered	(1)	–
(1,680)	CHF	Citigroup	Idorsia Ltd. <sup>1</sup>	–	–
835	CHF	J.P. Morgan	Kuehne + Nagel International AG, Registered	(1)	–
(4,115)	CHF	J.P. Morgan	LafargeHolcim Ltd., Registered	(13)	(0.01)
(5,330)	CHF	Merrill Lynch	LafargeHolcim Ltd., Registered	(17)	(0.01)
(543)	CHF	Merrill Lynch	Lonza Group AG, Registered	(9)	(0.01)
(614)	CHF	J.P. Morgan	Lonza Group AG, Registered	(14)	(0.01)
(684)	CHF	J.P. Morgan	Nestle SA, Registered <sup>1</sup>	–	–
5,247	CHF	Merrill Lynch	OC Oerlikon Corp. AG, Registered <sup>1</sup>	–	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Switzerland (continued)</b>					
(905)	CHF	J.P. Morgan	Panalpina Weltransport Holding AG, Registered	(2)	–
(606)	CHF	Citigroup	Pargesa Holding SA	(1)	–
37	CHF	Credit Suisse	PSP Swiss Property AG, Registered <sup>1</sup>	–	–
1,989	CHF	Citigroup	PSP Swiss Property AG, Registered	(1)	–
982	CHF	J.P. Morgan	PSP Swiss Property AG, Registered	(2)	–
302	CHF	Credit Suisse	Roche Holding AG	(1)	–
(75)	CHF	Citigroup	Schindler Holding AG, Registered <sup>1</sup>	–	–
154	CHF	Deutsche Bank	SFS Group AG <sup>1</sup>	–	–
468	CHF	Citigroup	SFS Group AG <sup>1</sup>	–	–
683	CHF	J.P. Morgan	SFS Group AG	(2)	–
98	CHF	Credit Suisse	Sonova Holding AG, Registered <sup>1</sup>	–	–
74	CHF	Deutsche Bank	Sonova Holding AG, Registered <sup>1</sup>	–	–
182	CHF	Merrill Lynch	Sonova Holding AG, Registered	(1)	–
162	CHF	Citigroup	Straumann Holding AG, Registered <sup>1</sup>	–	–
24	CHF	Merrill Lynch	Straumann Holding AG, Registered	(1)	–
(205)	CHF	Citigroup	Swatch Group AG (The), Registered <sup>1</sup>	–	–
377	CHF	Merrill Lynch	Swiss Prime Site AG, Registered <sup>1</sup>	–	–
884	CHF	J.P. Morgan	Swiss Prime Site AG, Registered	(3)	–
14	USD	Citigroup	TE Connectivity Ltd. <sup>1</sup>	–	–
769	USD	Merrill Lynch	TE Connectivity Ltd.	(3)	–
139	CHF	Citigroup	Temenos AG, Registered <sup>1</sup>	–	–
(3,662)	CHF	J.P. Morgan	UBS Group AG, Registered	(1)	–
(876)	CHF	Citigroup	Vifor Pharma AG	(1)	–
637	CHF	J.P. Morgan	Vontobel Holding AG, Registered <sup>1</sup>	–	–
3,354	CHF	Credit Suisse	Vontobel Holding AG, Registered	(2)	–
4,629	CHF	Deutsche Bank	Vontobel Holding AG, Registered	(3)	–
<b>Total Switzerland</b>				<b>(158)</b>	<b>(0.09)</b>
<b>Taiwan (31 March 2018: (0.09)%)</b>					
(18,198)	USD	Citigroup	Advantech Co. Ltd.	(3)	–
(44,500)	USD	Citigroup	ASE Technology Holding Co. Ltd.	(1)	–
(48,000)	USD	Citigroup	Asia Cement Corp.	(2)	–
(116,000)	USD	J.P. Morgan	Asia Cement Corp.	(11)	(0.01)
5,000	USD	J.P. Morgan	Catcher Technology Co. Ltd.	(2)	–
(32,000)	USD	Merrill Lynch	Cathay Financial Holding Co. Ltd.	(2)	–
(113,000)	USD	Citigroup	Cheng Shin Rubber Industry Co. Ltd. <sup>1</sup>	–	–
(28,891)	USD	J.P. Morgan	Cheng Shin Rubber Industry Co. Ltd.	(2)	–
(128,000)	USD	J.P. Morgan	China Development Financial Holding Corp.	(3)	–
(371,000)	USD	Merrill Lynch	China Steel Corp.	(13)	(0.01)
(98,000)	USD	Merrill Lynch	Chunghwa Telecom Co. Ltd.	(7)	(0.01)
(18,000)	USD	Merrill Lynch	Delta Electronics, Inc.	(6)	(0.01)
(42,000)	USD	Citigroup	Delta Electronics, Inc.	(14)	(0.01)
(154,163)	USD	Merrill Lynch	E.Sun Financial Holding Co. Ltd.	(2)	–
11,000	USD	Citigroup	Far Eastern New Century Corp. <sup>1</sup>	–	–
(2,000)	USD	J.P. Morgan	Formosa Petrochemical Corp.	(1)	–
(11,000)	USD	Citigroup	Formosa Petrochemical Corp.	(2)	–
(7,000)	USD	Merrill Lynch	Formosa Petrochemical Corp.	(4)	–
(46,000)	USD	Merrill Lynch	Fubon Financial Holding Co. Ltd.	(3)	–
3,000	USD	Citigroup	Globalwafers Co. Ltd.	(1)	–
(44,000)	USD	J.P. Morgan	Hon Hai Precision Industry Co. Ltd.	(6)	(0.01)
(177,401)	USD	Citigroup	Hon Hai Precision Industry Co. Ltd.	(17)	(0.01)
(1,000)	USD	J.P. Morgan	Hotai Motor Co. Ltd. <sup>1</sup>	–	–
(8,000)	USD	Citigroup	Hotai Motor Co. Ltd.	(1)	–
(12,997)	USD	Citigroup	MediaTek, Inc.	(1)	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>Taiwan (continued)</b>					
(23,000)	USD	Merrill Lynch	MediaTek, Inc.	(3)	–
(4,000)	USD	Citigroup	Mega Financial Holding Co. Ltd. <sup>1</sup>	–	–
(703,000)	USD	Merrill Lynch	Mega Financial Holding Co. Ltd.	(26)	(0.02)
38,000	USD	J.P. Morgan	Novatek Microelectronics Corp.	(4)	–
(39,000)	USD	J.P. Morgan	Pegatron Corp.	(3)	–
(61,000)	USD	Merrill Lynch	Quanta Computer, Inc.	(2)	–
(309,000)	USD	J.P. Morgan	Quanta Computer, Inc.	(35)	(0.02)
(398,756)	USD	Merrill Lynch	Shin Kong Financial Holding Co. Ltd.	(1)	–
112,200	USD	Citigroup	SinoPac Financial Holdings Co. Ltd. <sup>1</sup>	–	–
(7,700)	USD	Citigroup	Taiwan Cement Corp. <sup>1</sup>	–	–
(78,200)	USD	Merrill Lynch	Taiwan Cement Corp.	(5)	–
(150,700)	USD	J.P. Morgan	Taiwan Cement Corp.	(15)	(0.01)
(21,000)	USD	J.P. Morgan	Taiwan Mobile Co. Ltd.	(2)	–
(113,000)	USD	Merrill Lynch	Taiwan Mobile Co. Ltd.	(5)	–
33,000	USD	Citigroup	Taiwan Semiconductor Manufacturing Co. Ltd. <sup>1</sup>	–	–
3,387	USD	Citigroup	Yageo Corp.	(4)	–
			<b>Total Taiwan</b>	<b>(209)</b>	<b>(0.12)</b>
<b>United Kingdom (31 March 2018: (0.37)%)</b>					
(1,244)	GBP	Credit Suisse	Abcam plc	(2)	–
(2,449)	GBP	Citigroup	Admiral Group plc	(1)	–
(2,490)	GBP	Merrill Lynch	Admiral Group plc	(1)	–
5,586	GBP	Citigroup	Anglo American plc	(1)	–
(2,888)	GBP	Merrill Lynch	Antofagasta plc	(1)	–
(2,904)	GBP	Deutsche Bank	Antofagasta plc	(2)	–
(10,421)	GBP	J.P. Morgan	Antofagasta plc	(13)	(0.01)
1,001	USD	Deutsche Bank	ARRIS International plc <sup>1</sup>	–	–
12,969	GBP	Citigroup	Ashmore Group plc	(1)	–
(296)	GBP	Citigroup	ASOS plc <sup>1</sup>	–	–
(155)	GBP	Deutsche Bank	AstraZeneca plc	(1)	–
(494)	GBP	Merrill Lynch	AstraZeneca plc	(2)	–
(552)	GBP	Citigroup	AstraZeneca plc	(2)	–
2,184	GBP	Deutsche Bank	Auto Trader Group plc <sup>1</sup>	–	–
7,289	GBP	Citigroup	Auto Trader Group plc	(2)	–
(1,622)	GBP	Credit Suisse	AVEVA Group plc	(4)	–
(5,948)	GBP	Merrill Lynch	AVEVA Group plc	(4)	–
(3,844)	GBP	Merrill Lynch	Babcock International Group plc	(1)	–
(48,561)	GBP	J.P. Morgan	BBA Aviation plc	(1)	–
(45,306)	GBP	Citigroup	BBA Aviation plc	(1)	–
4,393	GBP	Citigroup	Bodycote plc	(1)	–
(10,380)	GBP	Citigroup	BP plc	(2)	–
(7,016)	GBP	Citigroup	British American Tobacco plc	(3)	–
5,939	GBP	J.P. Morgan	British Land Co. plc (The), REIT <sup>1</sup>	–	–
22,819	GBP	J.P. Morgan	Britvic plc	(7)	(0.01)
3,584	GBP	Merrill Lynch	BT Group plc <sup>1</sup>	–	–
13,075	GBP	Citigroup	BT Group plc <sup>1</sup>	–	–
(3,019)	GBP	J.P. Morgan	Bunzl plc	(1)	–
1,654	GBP	J.P. Morgan	Burberry Group plc	(1)	–
4,797	GBP	Merrill Lynch	Burberry Group plc	(5)	(0.01)
(26,472)	GBP	J.P. Morgan	Cairn Energy plc <sup>1</sup>	–	–
(31,961)	GBP	Citigroup	Cairn Energy plc	(2)	–
(139,477)	GBP	Merrill Lynch	Cairn Energy plc	(27)	(0.02)
(29,645)	GBP	Citigroup	Capita plc	(1)	–
(4,844)	GBP	Merrill Lynch	Capital & Counties Properties plc	(1)	–
(33,051)	GBP	J.P. Morgan	Capital & Counties Properties plc	(7)	(0.01)

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United Kingdom (continued)</b>					
1,087	GBP	Deutsche Bank	Carnival plc	(1)	–
(5,506)	GBP	Citigroup	Cineworld Group plc <sup>1</sup>	–	–
5,032	GBP	Merrill Lynch	Close Brothers Group plc	(2)	–
3,561	GBP	Citigroup	Close Brothers Group plc	(3)	–
(3,912)	USD	Citigroup	Coca-Cola European Partners plc	(1)	–
(32,637)	GBP	Merrill Lynch	ConvaTec Group plc <sup>1</sup>	–	–
(212)	GBP	Merrill Lynch	Croda International plc <sup>1</sup>	–	–
(377)	GBP	Credit Suisse	Croda International plc	(1)	–
(855)	GBP	J.P. Morgan	Croda International plc	(2)	–
(2,325)	GBP	Citigroup	Diageo plc	(1)	–
5,232	GBP	J.P. Morgan	Direct Line Insurance Group plc <sup>1</sup>	–	–
22,280	GBP	Citigroup	Direct Line Insurance Group plc	(1)	–
2,657	GBP	Deutsche Bank	Domino's Pizza Group plc <sup>1</sup>	–	–
12,498	GBP	Merrill Lynch	Domino's Pizza Group plc <sup>1</sup>	–	–
13,135	GBP	Credit Suisse	Domino's Pizza Group plc	(1)	–
(7,969)	GBP	Citigroup	Drax Group plc	(2)	–
2,458	GBP	J.P. Morgan	easyJet plc	(1)	–
1,826	GBP	Merrill Lynch	Electrocomponents plc <sup>1</sup>	–	–
(18,255)	USD	Citigroup	Ensco plc 'A'	(1)	–
(14,403)	USD	Deutsche Bank	Ensco plc 'A'	(16)	(0.01)
(153)	GBP	Credit Suisse	Fresnillo plc <sup>1</sup>	–	–
(10,159)	GBP	J.P. Morgan	Fresnillo plc	(1)	–
(7,374)	GBP	Merrill Lynch	Fresnillo plc	(3)	–
(10,447)	GBP	Credit Suisse	G4S plc	(1)	–
(12,660)	GBP	J.P. Morgan	G4S plc	(2)	–
(1,778)	USD	J.P. Morgan	Gates Industrial Corp. plc <sup>1</sup>	–	–
(2,765)	GBP	J.P. Morgan	Halma plc	(2)	–
(2,150)	GBP	Credit Suisse	Hammerson plc, REIT <sup>1</sup>	–	–
(5,907)	GBP	J.P. Morgan	Hammerson plc, REIT <sup>1</sup>	–	–
(3,201)	GBP	J.P. Morgan	Hargreaves Lansdown plc	(2)	–
(9,675)	GBP	J.P. Morgan	Hays plc <sup>1</sup>	–	–
(2,430)	GBP	Merrill Lynch	HomeServe plc	(1)	–
3,791	GBP	Merrill Lynch	Howden Joinery Group plc	(1)	–
15,221	GBP	Citigroup	Howden Joinery Group plc	(1)	–
25,174	GBP	J.P. Morgan	Howden Joinery Group plc	(3)	–
(2,439)	GBP	J.P. Morgan	HSBC Holdings plc <sup>1</sup>	–	–
1,205	GBP	Citigroup	IG Group Holdings plc	(2)	–
2,285	GBP	J.P. Morgan	IG Group Holdings plc	(7)	(0.01)
3,044	GBP	Merrill Lynch	IG Group Holdings plc	(8)	(0.01)
2,737	GBP	Credit Suisse	IMI plc	(1)	–
2,988	GBP	J.P. Morgan	IMI plc	(1)	–
7,266	GBP	Citigroup	IMI plc	(2)	–
6,731	GBP	Merrill Lynch	IMI plc	(3)	–
469	GBP	J.P. Morgan	Imperial Brands plc <sup>1</sup>	–	–
16,183	GBP	Merrill Lynch	Inchcape plc <sup>1</sup>	–	–
11,304	GBP	J.P. Morgan	Inchcape plc	(1)	–
47,061	GBP	Citigroup	Indivior plc	(39)	(0.03)
(8,135)	GBP	Merrill Lynch	Informa plc	(2)	–
(30,591)	GBP	J.P. Morgan	Informa plc	(3)	–
(7,097)	GBP	Credit Suisse	Informa plc	(3)	–
(15,472)	GBP	Citigroup	Informa plc	(3)	–
(8,173)	GBP	Citigroup	Inmarsat plc <sup>1</sup>	–	–
(2,844)	GBP	Merrill Lynch	Inmarsat plc <sup>1</sup>	–	–
(302)	GBP	Citigroup	Intertek Group plc <sup>1</sup>	–	–
(203)	GBP	Deutsche Bank	Intertek Group plc <sup>1</sup>	–	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United Kingdom (continued)</b>					
(12,891)	GBP	J.P. Morgan	Investec plc	(9)	(0.01)
8,086	GBP	Merrill Lynch	ITV plc <sup>1</sup>	–	–
20,697	GBP	Deutsche Bank	ITV plc <sup>1</sup>	–	–
12,450	GBP	Citigroup	JD Sports Fashion plc <sup>1</sup>	–	–
12,239	GBP	J.P. Morgan	JD Sports Fashion plc	(4)	–
(31,005)	GBP	J.P. Morgan	John Wood Group plc	(29)	(0.02)
32,716	GBP	Merrill Lynch	Jupiter Fund Management plc	(2)	–
1,650	GBP	Merrill Lynch	Land Securities Group plc, REIT <sup>1</sup>	–	–
1,905	GBP	Citigroup	Land Securities Group plc, REIT <sup>1</sup>	–	–
3,858	GBP	Deutsche Bank	Land Securities Group plc, REIT <sup>1</sup>	–	–
4,532	GBP	J.P. Morgan	Land Securities Group plc, REIT <sup>1</sup>	–	–
14,314	GBP	Citigroup	Legal & General Group plc <sup>1</sup>	–	–
(858)	USD	Citigroup	Liberty Global plc 'A' <sup>1</sup>	–	–
31,883	GBP	Deutsche Bank	Lloyds Banking Group plc <sup>1</sup>	–	–
49,216	GBP	Merrill Lynch	Lloyds Banking Group plc <sup>1</sup>	–	–
11,700	GBP	Credit Suisse	Lloyds Banking Group plc <sup>1</sup>	–	–
60,801	GBP	J.P. Morgan	Lloyds Banking Group plc <sup>1</sup>	–	–
92,654	GBP	Citigroup	Lloyds Banking Group plc	(3)	–
49,441	GBP	Citigroup	Man Group plc	(3)	–
32,894	GBP	J.P. Morgan	Marks & Spencer Group plc	(1)	–
(11,021)	GBP	Credit Suisse	Merlin Entertainments plc	(3)	–
(28,605)	GBP	Merrill Lynch	Merlin Entertainments plc	(3)	–
(37,802)	GBP	Citigroup	Merlin Entertainments plc	(5)	(0.01)
(83)	GBP	Deutsche Bank	Metro Bank plc <sup>1</sup>	–	–
(682)	GBP	Credit Suisse	Metro Bank plc	(2)	–
(5,726)	GBP	Merrill Lynch	Metro Bank plc	(4)	(0.01)
(2,479)	GBP	J.P. Morgan	Metro Bank plc	(7)	(0.01)
(3,848)	GBP	Merrill Lynch	Micro Focus International plc	(5)	(0.01)
(8,839)	GBP	Citigroup	Micro Focus International plc	(8)	(0.01)
(11,474)	GBP	J.P. Morgan	Micro Focus International plc	(17)	(0.01)
987	GBP	Deutsche Bank	Mondi plc <sup>1</sup>	–	–
6,145	GBP	Citigroup	Mondi plc	(2)	–
9,526	GBP	Citigroup	Moneysupermarket.com Group plc	(1)	–
35,695	GBP	Merrill Lynch	Moneysupermarket.com Group plc	(1)	–
39,421	GBP	J.P. Morgan	Moneysupermarket.com Group plc	(1)	–
30,264	GBP	Citigroup	National Express Group plc	(1)	–
6,752	GBP	Credit Suisse	National Express Group plc	(1)	–
8,031	GBP	J.P. Morgan	National Express Group plc	(1)	–
9,993	GBP	Merrill Lynch	National Express Group plc	(1)	–
(2,864)	GBP	Citigroup	National Grid plc	(1)	–
(946)	USD	Deutsche Bank	Nielsen Holdings plc <sup>1</sup>	–	–
(3,354)	USD	Citigroup	Nielsen Holdings plc	(2)	–
(2,046)	GBP	Citigroup	NMC Health plc	(1)	–
8,977	GBP	J.P. Morgan	Pagegroup plc <sup>1</sup>	–	–
10,460	GBP	Merrill Lynch	Pagegroup plc	(1)	–
2,574	GBP	Merrill Lynch	Persimmon plc	(1)	–
(1,344)	GBP	Credit Suisse	Prudential plc	(1)	–
28,592	GBP	Merrill Lynch	QinetiQ Group plc	(1)	–
(842)	GBP	Citigroup	Reckitt Benckiser Group plc	(2)	–
(2,244)	GBP	Merrill Lynch	Reckitt Benckiser Group plc	(7)	(0.01)
(2,030)	GBP	J.P. Morgan	Reckitt Benckiser Group plc	(12)	(0.01)
(2,489)	EUR	Merrill Lynch	RELX plc	(1)	–
(2,979)	GBP	Citigroup	Rentokil Initial plc <sup>1</sup>	–	–
12,647	GBP	J.P. Morgan	Rightmove plc	(1)	–
48,180	GBP	Merrill Lynch	Rightmove plc	(4)	–
(6,526)	GBP	Credit Suisse	Rolls-Royce Holdings plc	(1)	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United Kingdom (continued)</b>					
(3,556)	GBP	Citigroup	Rotork plc <sup>1</sup>	–	–
(61,006)	GBP	J.P. Morgan	Royal Bank of Scotland Group plc	(1)	–
(443)	GBP	Deutsche Bank	Royal Dutch Shell plc 'B'	(1)	–
(1,193)	GBP	Merrill Lynch	Royal Dutch Shell plc 'B'	(2)	–
13,994	GBP	Deutsche Bank	Royal Mail plc	(2)	–
(967)	GBP	J.P. Morgan	Saga plc <sup>1</sup>	–	–
(11,903)	GBP	Citigroup	Saga plc <sup>1</sup>	–	–
(20,946)	GBP	Merrill Lynch	Saga plc	(1)	–
3,869	GBP	Citigroup	Schroders plc <sup>1</sup>	–	–
(6,079)	GBP	Merrill Lynch	Shaftesbury plc, REIT <sup>1</sup>	–	–
(4,033)	GBP	Citigroup	Sky plc <sup>1</sup>	–	–
(3,276)	GBP	J.P. Morgan	Sky plc	(7)	(0.01)
5,867	GBP	Merrill Lynch	Smith & Nephew plc <sup>1</sup>	–	–
5,153	GBP	J.P. Morgan	Smiths Group plc	(4)	–
1,035	GBP	Deutsche Bank	Spectris plc <sup>1</sup>	–	–
868	GBP	Citigroup	Spectris plc <sup>1</sup>	–	–
1,503	GBP	Merrill Lynch	Spectris plc <sup>1</sup>	–	–
(2)	GBP	Credit Suisse	Spirax-Sarco Engineering plc <sup>1</sup>	–	–
(4)	GBP	J.P. Morgan	Spirax-Sarco Engineering plc <sup>1</sup>	–	–
(32)	GBP	Citigroup	Spirax-Sarco Engineering plc <sup>1</sup>	–	–
(923)	GBP	Merrill Lynch	Spirax-Sarco Engineering plc	(2)	–
430	GBP	J.P. Morgan	SSE plc	(1)	–
1,277	GBP	Credit Suisse	SSE plc	(2)	–
(5,465)	GBP	Citigroup	St James's Place plc	(1)	–
(1,734)	GBP	Merrill Lynch	St James's Place plc	(1)	–
(1,897)	GBP	Credit Suisse	Standard Chartered plc <sup>1</sup>	–	–
(9,817)	GBP	Merrill Lynch	Standard Chartered plc	(3)	–
(159)	USD	Credit Suisse	STERIS plc <sup>1</sup>	–	–
(24,690)	GBP	Merrill Lynch	Tesco plc	(1)	–
24,871	GBP	Merrill Lynch	Thomas Cook Group plc	(6)	(0.01)
71,494	GBP	J.P. Morgan	Thomas Cook Group plc	(16)	(0.01)
2,481	GBP	Merrill Lynch	Travis Perkins plc	(1)	–
926	GBP	Deutsche Bank	Unilever plc <sup>1</sup>	–	–
739	GBP	J.P. Morgan	Unilever plc	(1)	–
8,174	GBP	Credit Suisse	Vodafone Group plc <sup>1</sup>	–	–
12,903	GBP	J.P. Morgan	Vodafone Group plc <sup>1</sup>	–	–
10,439	GBP	Merrill Lynch	Vodafone Group plc <sup>1</sup>	–	–
47,887	GBP	Citigroup	Vodafone Group plc	(3)	–
(5,709)	GBP	Citigroup	Weir Group plc (The)	(1)	–
(3,033)	GBP	Merrill Lynch	Weir Group plc (The)	(3)	–
(6,505)	GBP	J.P. Morgan	Weir Group plc (The)	(14)	(0.01)
2,098	GBP	Merrill Lynch	WH Smith plc	(1)	–
(1,432)	GBP	Merrill Lynch	Whitbread plc <sup>1</sup>	–	–
28,094	GBP	J.P. Morgan	William Hill plc	(1)	–
21,641	GBP	Citigroup	William Hill plc	(2)	–
29,777	GBP	Merrill Lynch	William Hill plc	(3)	–
			<b>Total United Kingdom</b>	<b>(454)</b>	<b>(0.27)</b>
<b>United States (31 March 2018: (1.42)%</b>					
(453)	USD	Merrill Lynch	3M Co.	(1)	–
(793)	USD	Credit Suisse	Abbott Laboratories	(5)	(0.01)
220	USD	Merrill Lynch	AbbVie, Inc. <sup>1</sup>	–	–
(570)	USD	Citigroup	ACADIA Pharmaceuticals, Inc. <sup>1</sup>	–	–
(3,414)	USD	J.P. Morgan	ACADIA Pharmaceuticals, Inc.	(20)	(0.01)

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
(3,457)	USD	Credit Suisse	ACADIA Pharmaceuticals, Inc.	(20)	(0.01)
(1,359)	USD	Citigroup	Acadia Realty Trust, REIT <sup>1</sup>	–	–
(8,077)	USD	Merrill Lynch	ACI Worldwide, Inc.	(2)	–
1,241	USD	Merrill Lynch	Advanced Energy Industries, Inc.	(2)	–
(4,175)	USD	Credit Suisse	Advanced Micro Devices, Inc.	(4)	–
(210)	USD	Credit Suisse	Agios Pharmaceuticals, Inc.	(1)	–
(484)	USD	Citigroup	Agios Pharmaceuticals, Inc.	(1)	–
(1,712)	USD	J.P. Morgan	Agios Pharmaceuticals, Inc.	(4)	–
(552)	USD	J.P. Morgan	Air Lease Corp. <sup>1</sup>	–	–
(1,056)	USD	Citigroup	Air Lease Corp. <sup>1</sup>	–	–
533	USD	Citigroup	Air Products & Chemicals, Inc.	(1)	–
308	USD	Deutsche Bank	Akamai Technologies, Inc. <sup>1</sup>	–	–
712	USD	Merrill Lynch	Akamai Technologies, Inc.	(1)	–
506	USD	J.P. Morgan	Akamai Technologies, Inc.	(2)	–
624	USD	Credit Suisse	Akamai Technologies, Inc.	(2)	–
(937)	USD	Credit Suisse	Albemarle Corp.	(2)	–
2,384	USD	Citigroup	Alcoa Corp.	(3)	–
2,491	USD	J.P. Morgan	Alcoa Corp.	(4)	–
89	USD	Citigroup	Alexander's, Inc., REIT <sup>1</sup>	–	–
26	USD	Deutsche Bank	Alexander's, Inc., REIT <sup>1</sup>	–	–
59	USD	Merrill Lynch	Alexander's, Inc., REIT <sup>1</sup>	–	–
24	USD	Credit Suisse	Alexander's, Inc., REIT <sup>1</sup>	–	–
64	USD	J.P. Morgan	Alexander's, Inc., REIT <sup>1</sup>	–	–
(154)	USD	Citigroup	Alexandria Real Estate Equities, Inc., REIT <sup>1</sup>	–	–
(6,706)	USD	J.P. Morgan	Allegheny Technologies, Inc.	(25)	(0.02)
44	USD	Merrill Lynch	Alliance Data Systems Corp. <sup>1</sup>	–	–
6,801	USD	Citigroup	Allison Transmission Holdings, Inc.	(8)	(0.01)
747	USD	Citigroup	Allstate Corp. (The)	(1)	–
1,082	USD	Merrill Lynch	Allstate Corp. (The)	(2)	–
(106)	USD	Citigroup	Amazon.com, Inc.	(6)	(0.01)
(417)	USD	Merrill Lynch	AMERCO	(1)	–
(297)	USD	Citigroup	AMERCO	(2)	–
2,850	USD	Citigroup	Ameren Corp.	(1)	–
847	USD	Citigroup	American Airlines Group, Inc.	(1)	–
(915)	USD	Citigroup	American Campus Communities, Inc., REIT <sup>1</sup>	–	–
3,789	USD	J.P. Morgan	American Eagle Outfitters, Inc.	(1)	–
398	USD	Merrill Lynch	American Electric Power Co., Inc.	(1)	–
513	USD	J.P. Morgan	American Express Co. <sup>1</sup>	–	–
691	USD	Merrill Lynch	American Express Co.	(2)	–
86	USD	Credit Suisse	American Financial Group, Inc. <sup>1</sup>	–	–
258	USD	J.P. Morgan	American Financial Group, Inc. <sup>1</sup>	–	–
705	USD	Citigroup	American Financial Group, Inc.	(1)	–
1,432	USD	Merrill Lynch	American Financial Group, Inc.	(1)	–
(1,095)	USD	Citigroup	American Water Works Co., Inc. <sup>1</sup>	–	–
49	USD	Citigroup	Ameriprise Financial, Inc. <sup>1</sup>	–	–
(5,070)	USD	J.P. Morgan	Amicus Therapeutics, Inc. <sup>1</sup>	–	–
(2,567)	USD	Merrill Lynch	Amicus Therapeutics, Inc.	(1)	–
(2,365)	USD	Merrill Lynch	AmTrust Financial Services, Inc. <sup>1</sup>	–	–
(1,972)	USD	J.P. Morgan	AmTrust Financial Services, Inc. <sup>1</sup>	–	–
(5,929)	USD	Credit Suisse	AmTrust Financial Services, Inc. <sup>1</sup>	–	–
(1,913)	USD	Merrill Lynch	Analog Devices, Inc.	(2)	–
(153)	USD	J.P. Morgan	Anixter International, Inc. <sup>1</sup>	–	–
(951)	USD	Credit Suisse	Anixter International, Inc.	(1)	–
1,337	USD	Deutsche Bank	Antero Resources Corp.	(1)	–
1,464	USD	Citigroup	Antero Resources Corp.	(1)	–
2,200	USD	Merrill Lynch	Antero Resources Corp.	(2)	–



# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
285	USD	J.P. Morgan	AO Smith Corp.	(1)	–
694	USD	Deutsche Bank	AO Smith Corp.	(4)	–
2,795	USD	Merrill Lynch	AO Smith Corp.	(15)	(0.01)
3,735	USD	Citigroup	AO Smith Corp.	(15)	(0.01)
796	USD	J.P. Morgan	Apartment Investment & Management Co., REIT 'A' <sup>1</sup>	–	–
450	USD	Merrill Lynch	Apartment Investment & Management Co., REIT 'A' <sup>1</sup>	–	–
(362)	USD	Merrill Lynch	Apergy Corp. <sup>1</sup>	–	–
897	USD	Credit Suisse	Apple Hospitality REIT, Inc. <sup>1</sup>	–	–
771	USD	Deutsche Bank	Apple Hospitality REIT, Inc. <sup>1</sup>	–	–
2,405	USD	J.P. Morgan	Apple Hospitality REIT, Inc. <sup>1</sup>	–	–
1,020	USD	Merrill Lynch	Apple Hospitality REIT, Inc. <sup>1</sup>	–	–
684	USD	Merrill Lynch	Applied Industrial Technologies, Inc.	(1)	–
7,261	USD	Merrill Lynch	Applied Materials, Inc. <sup>1</sup>	–	–
(1,562)	USD	Citigroup	Aramark <sup>1</sup>	–	–
(530)	USD	J.P. Morgan	Aramark	(1)	–
(2,892)	USD	Merrill Lynch	Aramark	(3)	–
(431)	USD	Credit Suisse	Archer-Daniels-Midland Co. <sup>1</sup>	–	–
(536)	USD	Citigroup	Archer-Daniels-Midland Co. <sup>1</sup>	–	–
(2,264)	USD	Merrill Lynch	Archer-Daniels-Midland Co.	(1)	–
(1,522)	USD	Credit Suisse	Arconic, Inc. <sup>1</sup>	–	–
(2,242)	USD	Citigroup	Arconic, Inc.	(1)	–
43	USD	J.P. Morgan	Armstrong World Industries, Inc. <sup>1</sup>	–	–
161	USD	Merrill Lynch	Armstrong World Industries, Inc. <sup>1</sup>	–	–
127	USD	Credit Suisse	Armstrong World Industries, Inc. <sup>1</sup>	–	–
504	USD	Citigroup	Armstrong World Industries, Inc. <sup>1</sup>	–	–
(3,840)	USD	Credit Suisse	Array BioPharma, Inc.	(3)	–
345	USD	Citigroup	ASGN, Inc. <sup>1</sup>	–	–
340	USD	Merrill Lynch	ASGN, Inc.	(1)	–
1,519	USD	Merrill Lynch	Aspen Technology, Inc. <sup>1</sup>	–	–
1,651	USD	J.P. Morgan	Aspen Technology, Inc.	(1)	–
1,309	USD	Merrill Lynch	AT&T, Inc. <sup>1</sup>	–	–
(652)	USD	J.P. Morgan	Autodesk, Inc.	(3)	–
(641)	USD	Merrill Lynch	Autodesk, Inc.	(5)	(0.01)
820	USD	Merrill Lynch	Avery Dennison Corp.	(1)	–
489	USD	Citigroup	Avery Dennison Corp.	(1)	–
937	USD	Citigroup	Avis Budget Group, Inc. <sup>1</sup>	–	–
466	USD	Merrill Lynch	Avis Budget Group, Inc.	(1)	–
757	USD	Merrill Lynch	Avista Corp.	(1)	–
(688)	USD	Merrill Lynch	Axon Enterprise, Inc.	(1)	–
(329)	USD	Citigroup	Axon Enterprise, Inc.	(1)	–
(1,726)	USD	J.P. Morgan	Baker Hughes a GE Co.	(3)	–
(6,422)	USD	Merrill Lynch	Baker Hughes a GE Co.	(12)	(0.01)
785	USD	Citigroup	Bank of Hawaii Corp.	(1)	–
625	USD	Merrill Lynch	Bank of Hawaii Corp.	(2)	–
676	USD	J.P. Morgan	Bank of Hawaii Corp.	(3)	–
1,018	USD	Citigroup	Baxter International, Inc.	(1)	–
195	USD	Merrill Lynch	BB&T Corp. <sup>1</sup>	–	–
(10)	USD	Credit Suisse	Becton Dickinson and Co. <sup>1</sup>	–	–
(711)	USD	Merrill Lynch	Becton Dickinson and Co.	(2)	–
286	USD	J.P. Morgan	Bed Bath & Beyond, Inc.	(1)	–
7,959	USD	Merrill Lynch	Bed Bath & Beyond, Inc.	(28)	(0.02)
1,116	USD	Citigroup	Best Buy Co., Inc. <sup>1</sup>	–	–
1,081	USD	J.P. Morgan	Big Lots, Inc.	(2)	–
(259)	USD	Merrill Lynch	Bio-Rad Laboratories, Inc. 'A'	(4)	–
(50)	USD	J.P. Morgan	Blackbaud, Inc. <sup>1</sup>	–	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
3,813	USD	Citigroup	Bloomin' Brands, Inc. <sup>1</sup>	–	–
(1,264)	USD	Merrill Lynch	Blueprint Medicines Corp.	(10)	(0.01)
413	USD	J.P. Morgan	BOK Financial Corp.	(2)	–
(68)	USD	Citigroup	Booking Holdings, Inc.	(2)	–
(29)	USD	Credit Suisse	Booking Holdings, Inc.	(3)	–
1,775	USD	J.P. Morgan	Booz Allen Hamilton Holding Corp.	(3)	–
1,652	USD	Merrill Lynch	Booz Allen Hamilton Holding Corp.	(3)	–
650	USD	Deutsche Bank	BorgWarner, Inc.	(1)	–
932	USD	Credit Suisse	BorgWarner, Inc.	(1)	–
1,213	USD	Citigroup	BorgWarner, Inc.	(2)	–
596	USD	Citigroup	Boston Properties, Inc., REIT <sup>1</sup>	–	–
235	USD	Merrill Lynch	Boston Properties, Inc., REIT	(1)	–
(200)	USD	Merrill Lynch	Boyd Gaming Corp. <sup>1</sup>	–	–
(2,554)	USD	J.P. Morgan	Boyd Gaming Corp.	(1)	–
2,172	USD	Citigroup	Brandywine Realty Trust, REIT <sup>1</sup>	–	–
1,027	USD	Merrill Lynch	Brandywine Realty Trust, REIT	(1)	–
6,136	USD	J.P. Morgan	Brandywine Realty Trust, REIT	(4)	–
(1,040)	USD	Merrill Lynch	Bright Horizons Family Solutions, Inc.	(2)	–
(626)	USD	J.P. Morgan	Brighthouse Financial, Inc.	(2)	–
(719)	USD	Credit Suisse	Brighthouse Financial, Inc.	(3)	–
(1,223)	USD	Merrill Lynch	Brighthouse Financial, Inc.	(3)	–
922	USD	Citigroup	Brinker International, Inc.	(1)	–
518	USD	Merrill Lynch	Brinker International, Inc.	(1)	–
(1,597)	USD	Citigroup	Brixmor Property Group, Inc., REIT	(1)	–
(120)	USD	J.P. Morgan	Broadcom, Inc.	(1)	–
387	USD	Citigroup	Broadridge Financial Solutions, Inc.	(1)	–
396	USD	Merrill Lynch	Broadridge Financial Solutions, Inc.	(1)	–
408	USD	J.P. Morgan	Broadridge Financial Solutions, Inc.	(2)	–
430	USD	Credit Suisse	Broadridge Financial Solutions, Inc.	(2)	–
(250)	USD	J.P. Morgan	Brookfield Property REIT, Inc. 'A' <sup>1</sup>	–	–
(436)	USD	Citigroup	Brown-Forman Corp. 'B' <sup>1</sup>	–	–
483	USD	Credit Suisse	Bruker Corp.	(1)	–
1,172	USD	Deutsche Bank	Bruker Corp.	(2)	–
1,397	USD	Merrill Lynch	Bruker Corp.	(2)	–
1,441	USD	J.P. Morgan	Bruker Corp.	(2)	–
602	USD	J.P. Morgan	Brunswick Corp.	(1)	–
704	USD	Merrill Lynch	Brunswick Corp.	(1)	–
645	USD	J.P. Morgan	Burlington Stores, Inc.	(3)	–
868	USD	Merrill Lynch	BWX Technologies, Inc.	(1)	–
(30)	USD	Merrill Lynch	Cable One, Inc. <sup>1</sup>	–	–
(8)	USD	Credit Suisse	Cable One, Inc. <sup>1</sup>	–	–
2,513	USD	J.P. Morgan	Cabot Corp. <sup>1</sup>	–	–
3,459	USD	Citigroup	Cabot Oil & Gas Corp.	(2)	–
87	USD	Merrill Lynch	CACI International, Inc. 'A'	(1)	–
595	USD	Citigroup	CACI International, Inc. 'A'	(2)	–
3,537	USD	Citigroup	Cadence Design Systems, Inc.	(1)	–
4,641	USD	J.P. Morgan	Cadence Design Systems, Inc.	(5)	(0.01)
(14,425)	USD	J.P. Morgan	Caesars Entertainment Corp.	(5)	(0.01)
(28,938)	USD	Merrill Lynch	Callon Petroleum Co.	(12)	(0.01)
5,935	USD	Citigroup	Capitol Federal Financial, Inc. <sup>1</sup>	–	–
1,605	USD	Merrill Lynch	Capitol Federal Financial, Inc.	(1)	–
3,371	USD	Credit Suisse	Capitol Federal Financial, Inc.	(2)	–
(1,026)	USD	Citigroup	Carpenter Technology Corp. <sup>1</sup>	–	–
(17)	USD	Credit Suisse	Casey's General Stores, Inc. <sup>1</sup>	–	–
(771)	USD	Citigroup	Casey's General Stores, Inc.	(1)	–
(726)	USD	J.P. Morgan	Casey's General Stores, Inc.	(8)	(0.01)

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
(455)	USD	Credit Suisse	Catalent, Inc.	(2)	—
(1,536)	USD	Merrill Lynch	Catalent, Inc.	(4)	—
249	USD	Citigroup	Cathay General Bancorp <sup>1</sup>	—	—
1,020	USD	J.P. Morgan	Cathay General Bancorp	(1)	—
3,748	USD	Merrill Lynch	Cathay General Bancorp	(3)	—
551	USD	J.P. Morgan	CBRE Group, Inc. 'A'	(1)	—
2,133	USD	Citigroup	CBRE Group, Inc. 'A'	(2)	—
2,188	USD	Merrill Lynch	CBRE Group, Inc. 'A'	(3)	—
2,671	USD	Citigroup	CDK Global, Inc. <sup>1</sup>	—	—
393	USD	Citigroup	CDW Corp. <sup>1</sup>	—	—
815	USD	J.P. Morgan	Celanese Corp. <sup>1</sup>	—	—
597	USD	Citigroup	Celanese Corp.	(1)	—
(156)	USD	Merrill Lynch	Centene Corp. <sup>1</sup>	—	—
(17,850)	USD	Citigroup	Centennial Resource Development, Inc. 'A'	(6)	(0.01)
4,534	USD	Citigroup	CenterPoint Energy, Inc.	(1)	—
1,770	USD	J.P. Morgan	CenterPoint Energy, Inc.	(2)	—
6,277	USD	Merrill Lynch	CenterPoint Energy, Inc.	(6)	(0.01)
(183)	USD	Citigroup	Cerner Corp. <sup>1</sup>	—	—
(629)	USD	Merrill Lynch	Cerner Corp. <sup>1</sup>	—	—
(562)	USD	J.P. Morgan	Cerner Corp.	(1)	—
(692)	USD	Citigroup	CF Industries Holdings, Inc.	(1)	—
(636)	USD	Merrill Lynch	CF Industries Holdings, Inc.	(1)	—
(124)	USD	Merrill Lynch	CH Robinson Worldwide, Inc. <sup>1</sup>	—	—
570	USD	J.P. Morgan	Cheesecake Factory, Inc. (The)	(1)	—
445	USD	Deutsche Bank	Chemours Co. (The) <sup>1</sup>	—	—
1,186	USD	Citigroup	Chemours Co. (The) <sup>1</sup>	—	—
195	USD	Credit Suisse	Chemours Co. (The)	(1)	—
1,044	USD	J.P. Morgan	Chemours Co. (The)	(5)	(0.01)
(3,001)	USD	Citigroup	Cheniere Energy, Inc.	(4)	—
28,082	USD	Citigroup	Chesapeake Energy Corp.	(4)	(0.01)
1,031	USD	Citigroup	Chevron Corp. <sup>1</sup>	—	—
5,990	USD	Merrill Lynch	Chimera Investment Corp., REIT	(4)	—
(74)	USD	J.P. Morgan	Church & Dwight Co., Inc. <sup>1</sup>	—	—
29	USD	Citigroup	Cimarex Energy Co. <sup>1</sup>	—	—
(533)	USD	Citigroup	Cinemark Holdings, Inc.	(1)	—
(959)	USD	Credit Suisse	Cinemark Holdings, Inc.	(2)	—
55	USD	Citigroup	Cintas Corp.	(1)	—
60	USD	Deutsche Bank	Cintas Corp.	(1)	—
156	USD	J.P. Morgan	Cintas Corp.	(2)	—
227	USD	Merrill Lynch	Cintas Corp.	(3)	—
297	USD	Merrill Lynch	Cirrus Logic, Inc. <sup>1</sup>	—	—
740	USD	Citigroup	Cirrus Logic, Inc. <sup>1</sup>	—	—
1,064	USD	Merrill Lynch	CIT Group, Inc.	(2)	—
705	USD	J.P. Morgan	CIT Group, Inc.	(2)	—
1,535	USD	Credit Suisse	CIT Group, Inc.	(3)	—
(545)	USD	Merrill Lynch	Citigroup, Inc. <sup>1</sup>	—	—
(1,415)	USD	J.P. Morgan	Citigroup, Inc.	(2)	—
284	USD	Credit Suisse	Citizens Financial Group, Inc.	(1)	—
5,368	USD	Citigroup	Citizens Financial Group, Inc.	(9)	(0.01)
(2,700)	USD	Merrill Lynch	Clean Harbors, Inc.	(4)	—
(6,688)	USD	Citigroup	Cleveland-Cliffs, Inc.	(2)	—
260	USD	Credit Suisse	CMS Energy Corp. <sup>1</sup>	—	—
822	USD	Merrill Lynch	CMS Energy Corp.	(1)	—
1,189	USD	J.P. Morgan	CMS Energy Corp.	(2)	—
1,700	USD	Citigroup	CNX Resources Corp. <sup>1</sup>	—	—

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
1,475	USD	J.P. Morgan	CNX Resources Corp.	(1)	–
(2,436)	USD	Merrill Lynch	Cognex Corp.	(1)	–
(2,161)	USD	Citigroup	Colfax Corp. <sup>1</sup>	–	–
(805)	USD	Credit Suisse	Colfax Corp. <sup>1</sup>	–	–
(3,830)	USD	Merrill Lynch	Colfax Corp.	(2)	–
202	USD	Merrill Lynch	Colgate-Palmolive Co. <sup>1</sup>	–	–
1,345	USD	Citigroup	Colgate-Palmolive Co.	(1)	–
1,383	USD	Merrill Lynch	Columbia Property Trust, Inc., REIT <sup>1</sup>	–	–
1,375	USD	J.P. Morgan	Columbia Property Trust, Inc., REIT	(1)	–
2,033	USD	Credit Suisse	Columbia Property Trust, Inc., REIT	(1)	–
21	USD	J.P. Morgan	Comerica, Inc. <sup>1</sup>	–	–
122	USD	Citigroup	Comerica, Inc. <sup>1</sup>	–	–
1,798	USD	Merrill Lynch	Comerica, Inc.	(4)	–
360	USD	Credit Suisse	Commerce Bancshares, Inc.	(2)	–
1,554	USD	Citigroup	Commerce Bancshares, Inc.	(3)	–
993	USD	J.P. Morgan	Commerce Bancshares, Inc.	(5)	(0.01)
(711)	USD	Citigroup	Commercial Metals Co. <sup>1</sup>	–	–
(742)	USD	Credit Suisse	Commercial Metals Co. <sup>1</sup>	–	–
(1,163)	USD	Credit Suisse	CommScope Holding Co., Inc. <sup>1</sup>	–	–
(2,576)	USD	Merrill Lynch	CommScope Holding Co., Inc.	(1)	–
212	USD	Deutsche Bank	Community Bank System, Inc.	(1)	–
140	USD	Credit Suisse	Community Bank System, Inc.	(1)	–
321	USD	Merrill Lynch	Community Bank System, Inc.	(1)	–
(41)	USD	Deutsche Bank	Compass Minerals International, Inc. <sup>1</sup>	–	–
(1,167)	USD	Credit Suisse	Compass Minerals International, Inc.	(5)	(0.01)
858	USD	J.P. Morgan	Conagra Brands, Inc.	(2)	–
1,912	USD	Citigroup	Conagra Brands, Inc.	(5)	(0.01)
3,443	USD	Merrill Lynch	Conagra Brands, Inc.	(13)	(0.01)
(645)	USD	Citigroup	Concho Resources, Inc.	(3)	–
(1,830)	USD	Merrill Lynch	Concho Resources, Inc.	(18)	(0.01)
990	USD	Merrill Lynch	Consolidated Edison, Inc.	(4)	–
(188)	USD	Merrill Lynch	Constellation Brands, Inc. 'A'	(1)	–
(215)	USD	J.P. Morgan	Constellation Brands, Inc. 'A'	(1)	–
644	USD	Citigroup	Convergys Corp. <sup>1</sup>	–	–
2,594	USD	J.P. Morgan	Convergys Corp.	(2)	–
10,051	USD	Merrill Lynch	Convergys Corp.	(8)	(0.01)
(42)	USD	Citigroup	Cooper Cos., Inc. (The) <sup>1</sup>	–	–
(92)	USD	Merrill Lynch	Cooper Cos., Inc. (The)	(1)	–
(166)	USD	J.P. Morgan	Cooper Cos., Inc. (The)	(3)	–
485	USD	Merrill Lynch	Copart, Inc.	(5)	(0.01)
570	USD	Credit Suisse	Copart, Inc.	(7)	(0.01)
2,172	USD	J.P. Morgan	Copart, Inc.	(27)	(0.02)
153	USD	J.P. Morgan	CoreLogic, Inc. <sup>1</sup>	–	–
2,435	USD	Citigroup	CoreLogic, Inc.	(2)	–
(99)	USD	J.P. Morgan	CoreSite Realty Corp., REIT <sup>1</sup>	–	–
(801)	USD	Merrill Lynch	Cornerstone OnDemand, Inc.	(1)	–
(3,199)	USD	Merrill Lynch	Corning, Inc. <sup>1</sup>	–	–
(80)	USD	Citigroup	CoStar Group, Inc. <sup>1</sup>	–	–
(6,788)	USD	Merrill Lynch	Coty, Inc. 'A'	(2)	–
(276)	USD	J.P. Morgan	Coupa Software, Inc. <sup>1</sup>	–	–
(960)	USD	Merrill Lynch	Coupa Software, Inc.	(1)	–
948	USD	Citigroup	Cracker Barrel Old Country Store, Inc. <sup>1</sup>	–	–
833	USD	Merrill Lynch	Cracker Barrel Old Country Store, Inc.	(3)	–
(1,137)	USD	Merrill Lynch	CSX Corp.	(1)	–
1,682	USD	Citigroup	CubeSmart, REIT	(1)	–
1,457	USD	Merrill Lynch	CubeSmart, REIT	(2)	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
1,582	USD	Credit Suisse	CubeSmart, REIT	(3)	—
48	USD	Deutsche Bank	Cullen/Frost Bankers, Inc. <sup>1</sup>	—	—
132	USD	Merrill Lynch	Cullen/Frost Bankers, Inc. <sup>1</sup>	—	—
133	USD	J.P. Morgan	Cullen/Frost Bankers, Inc.	(1)	—
588	USD	Citigroup	Cullen/Frost Bankers, Inc.	(1)	—
324	USD	Credit Suisse	Cullen/Frost Bankers, Inc.	(2)	—
1,088	USD	Citigroup	Cummins, Inc.	(3)	—
382	USD	Merrill Lynch	Curtiss-Wright Corp.	(1)	—
560	USD	Citigroup	CVS Health Corp. <sup>1</sup>	—	—
1,037	USD	J.P. Morgan	Dana, Inc.	(1)	—
1,391	USD	Citigroup	Dana, Inc.	(1)	—
6,611	USD	Merrill Lynch	Dana, Inc.	(4)	(0.01)
(249)	USD	Citigroup	Danaher Corp. <sup>1</sup>	—	—
1,103	USD	Merrill Lynch	Darden Restaurants, Inc.	(6)	(0.01)
(1,446)	USD	J.P. Morgan	Darling Ingredients, Inc. <sup>1</sup>	—	—
(1,583)	USD	Merrill Lynch	Darling Ingredients, Inc.	(1)	—
(2,316)	USD	Citigroup	Darling Ingredients, Inc.	(1)	—
255	USD	J.P. Morgan	Deckers Outdoor Corp. <sup>1</sup>	—	—
667	USD	Credit Suisse	Deckers Outdoor Corp. <sup>1</sup>	—	—
(168)	USD	J.P. Morgan	Deere & Co. <sup>1</sup>	—	—
(556)	USD	Merrill Lynch	Deere & Co.	(1)	—
345	USD	Citigroup	Delek US Holdings, Inc.	(1)	—
186	USD	J.P. Morgan	Delek US Holdings, Inc.	(1)	—
335	USD	Deutsche Bank	Delta Air Lines, Inc. <sup>1</sup>	—	—
693	USD	Merrill Lynch	Delta Air Lines, Inc. <sup>1</sup>	—	—
5,028	USD	J.P. Morgan	Deluxe Corp.	(8)	(0.01)
5,119	USD	J.P. Morgan	Devon Energy Corp.	(3)	—
(928)	USD	Merrill Lynch	DexCom, Inc.	(4)	—
(1,358)	USD	Merrill Lynch	Diamondback Energy, Inc.	(15)	(0.01)
1,078	USD	Citigroup	Dick's Sporting Goods, Inc.	(1)	—
1,481	USD	Merrill Lynch	Dick's Sporting Goods, Inc.	(2)	—
4,859	USD	J.P. Morgan	Dick's Sporting Goods, Inc.	(12)	(0.01)
308	USD	Merrill Lynch	Discover Financial Services <sup>1</sup>	—	—
698	USD	Citigroup	Discover Financial Services	(1)	—
348	USD	J.P. Morgan	Dollar General Corp.	(1)	—
468	USD	Credit Suisse	Domtar Corp. <sup>1</sup>	—	—
1,429	USD	J.P. Morgan	Domtar Corp.	(1)	—
630	USD	Merrill Lynch	Domtar Corp.	(1)	—
2,474	USD	Citigroup	Domtar Corp.	(4)	—
613	USD	Merrill Lynch	Donaldson Co., Inc. <sup>1</sup>	—	—
404	USD	Citigroup	Donaldson Co., Inc. <sup>1</sup>	—	—
1,759	USD	Merrill Lynch	Douglas Emmett, Inc., REIT	(2)	—
(3,398)	USD	Citigroup	DR Horton, Inc.	(1)	—
(946)	USD	Citigroup	Dril-Quip, Inc. <sup>1</sup>	—	—
245	USD	J.P. Morgan	DTE Energy Co.	(1)	—
2,047	USD	Merrill Lynch	Duke Realty Corp., REIT	(1)	—
537	USD	Merrill Lynch	Dun & Bradstreet Corp. (The)	(1)	—
(216)	USD	J.P. Morgan	Dunkin' Brands Group, Inc. <sup>1</sup>	—	—
278	USD	J.P. Morgan	DXC Technology Co. <sup>1</sup>	—	—
847	USD	Merrill Lynch	DXC Technology Co.	(1)	—
(141)	USD	J.P. Morgan	Dycom Industries, Inc. <sup>1</sup>	—	—
(229)	USD	Merrill Lynch	Dycom Industries, Inc. <sup>1</sup>	—	—
(303)	USD	Credit Suisse	Dycom Industries, Inc. <sup>1</sup>	—	—
(716)	USD	Citigroup	Dycom Industries, Inc.	(1)	—
2,483	USD	J.P. Morgan	E*TRADE Financial Corp.	(5)	(0.01)

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
404	USD	J.P. Morgan	East West Bancorp, Inc.	(1)	–
1,248	USD	Merrill Lynch	East West Bancorp, Inc.	(2)	–
1,560	USD	Citigroup	East West Bancorp, Inc.	(2)	–
1,861	USD	Credit Suisse	EastGroup Properties, Inc., REIT	(2)	–
76	USD	Citigroup	Eastman Chemical Co. <sup>1</sup>	–	–
1,827	USD	J.P. Morgan	Eastman Chemical Co.	(2)	–
605	USD	Merrill Lynch	eBay, Inc.	(1)	–
591	USD	J.P. Morgan	eBay, Inc.	(1)	–
2,303	USD	Citigroup	eBay, Inc.	(1)	–
81	USD	Merrill Lynch	EchoStar Corp. 'A' <sup>1</sup>	–	–
777	USD	J.P. Morgan	EchoStar Corp. 'A'	(1)	–
(948)	USD	Merrill Lynch	Ecolab, Inc. <sup>1</sup>	–	–
(312)	USD	J.P. Morgan	Ecolab, Inc.	(1)	–
(4,552)	USD	J.P. Morgan	Eldorado Resorts, Inc.	(10)	(0.01)
(2,923)	USD	Citigroup	Ellie Mae, Inc.	(4)	–
242	USD	Merrill Lynch	EMCOR Group, Inc. <sup>1</sup>	–	–
449	USD	Deutsche Bank	EMCOR Group, Inc.	(1)	–
1,731	USD	J.P. Morgan	EMCOR Group, Inc.	(3)	–
1,612	USD	Merrill Lynch	Emerson Electric Co.	(2)	–
41	USD	J.P. Morgan	Empire State Realty Trust, Inc., REIT 'A' <sup>1</sup>	–	–
1,530	USD	Merrill Lynch	Empire State Realty Trust, Inc., REIT 'A' <sup>1</sup>	–	–
205	USD	Merrill Lynch	Encompass Health Corp. <sup>1</sup>	–	–
37	USD	Citigroup	Energizer Holdings, Inc. <sup>1</sup>	–	–
682	USD	Merrill Lynch	Energizer Holdings, Inc.	(1)	–
1,296	USD	J.P. Morgan	Energizer Holdings, Inc.	(4)	–
431	USD	Citigroup	Entegris, Inc.	(1)	–
785	USD	Merrill Lynch	Entegris, Inc.	(1)	–
553	USD	J.P. Morgan	Entegris, Inc.	(1)	–
2,891	USD	Citigroup	Entergy Corp.	(1)	–
(1,190)	USD	Citigroup	EPAM Systems, Inc.	(1)	–
349	USD	J.P. Morgan	EPR Properties, REIT	(1)	–
2,605	USD	J.P. Morgan	Equity Commonwealth, REIT <sup>1</sup>	–	–
2,314	USD	Merrill Lynch	Equity Commonwealth, REIT	(1)	–
76	USD	Merrill Lynch	Equity LifeStyle Properties, Inc., REIT <sup>1</sup>	–	–
950	USD	Merrill Lynch	Equity Residential, REIT	(2)	–
(172)	USD	Credit Suisse	Erie Indemnity Co. 'A' <sup>1</sup>	–	–
(525)	USD	J.P. Morgan	Erie Indemnity Co. 'A'	(1)	–
140	USD	Credit Suisse	Euronet Worldwide, Inc. <sup>1</sup>	–	–
305	USD	Merrill Lynch	Euronet Worldwide, Inc.	(1)	–
166	USD	Citigroup	Evercore, Inc. 'A' <sup>1</sup>	–	–
310	USD	J.P. Morgan	Evercore, Inc. 'A' <sup>1</sup>	–	–
850	USD	Merrill Lynch	Evercore, Inc. 'A'	(1)	–
(885)	USD	Citigroup	Exact Sciences Corp. <sup>1</sup>	–	–
(673)	USD	Credit Suisse	Exact Sciences Corp.	(2)	–
(546)	USD	Merrill Lynch	Exact Sciences Corp.	(3)	–
(1,667)	USD	Citigroup	Exelixis, Inc.	(1)	–
4,244	USD	J.P. Morgan	Exelon Corp.	(4)	–
(984)	USD	Merrill Lynch	Expedia Group, Inc.	(1)	–
224	USD	Merrill Lynch	Expeditors International of Washington, Inc. <sup>1</sup>	–	–
2,628	USD	J.P. Morgan	Expeditors International of Washington, Inc.	(5)	(0.01)
1,655	USD	Merrill Lynch	Express Scripts Holding Co. <sup>1</sup>	–	–
930	USD	Citigroup	Extra Space Storage, Inc., REIT <sup>1</sup>	–	–
235	USD	Citigroup	Exxon Mobil Corp. <sup>1</sup>	–	–
250	USD	Merrill Lynch	FactSet Research Systems, Inc.	(2)	–
422	USD	Citigroup	Fair Isaac Corp. <sup>1</sup>	–	–
67	USD	Credit Suisse	Fair Isaac Corp. <sup>1</sup>	–	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
92	USD	J.P. Morgan	Fair Isaac Corp.	(1)	—
259	USD	Merrill Lynch	Fair Isaac Corp.	(1)	—
341	USD	Merrill Lynch	Federal Realty Investment Trust, REIT	(1)	—
956	USD	Citigroup	Federated Investors, Inc. 'B'	(1)	—
32	USD	Deutsche Bank	Fifth Third Bancorp <sup>1</sup>	—	—
898	USD	Credit Suisse	Fifth Third Bancorp	(1)	—
1,622	USD	J.P. Morgan	Fifth Third Bancorp	(2)	—
2,464	USD	Citigroup	Fifth Third Bancorp	(2)	—
(1,693)	USD	Citigroup	Finisar Corp.	(1)	—
(428)	USD	Credit Suisse	FireEye, Inc.	(1)	—
(1,946)	USD	Merrill Lynch	FireEye, Inc.	(2)	—
(4,713)	USD	Citigroup	FireEye, Inc.	(2)	—
(2,079)	USD	J.P. Morgan	FireEye, Inc.	(3)	—
149	USD	Merrill Lynch	First American Financial Corp. <sup>1</sup>	—	—
2,629	USD	J.P. Morgan	First American Financial Corp.	(11)	(0.01)
1,960	USD	Citigroup	First Data Corp. 'A'	(2)	—
1,260	USD	Citigroup	First Hawaiian, Inc.	(1)	—
1,394	USD	Merrill Lynch	First Industrial Realty Trust, Inc., REIT	(1)	—
2,883	USD	J.P. Morgan	First Industrial Realty Trust, Inc., REIT	(2)	—
283	USD	J.P. Morgan	First Solar, Inc. <sup>1</sup>	—	—
432	USD	Merrill Lynch	FirstEnergy Corp. <sup>1</sup>	—	—
3,373	USD	J.P. Morgan	FirstEnergy Corp.	(3)	—
(485)	USD	Citigroup	Five Below, Inc.	(2)	—
(134)	USD	Citigroup	FleetCor Technologies, Inc.	(1)	—
(614)	USD	Merrill Lynch	FleetCor Technologies, Inc.	(5)	(0.01)
209	USD	Citigroup	FLIR Systems, Inc. <sup>1</sup>	—	—
336	USD	Credit Suisse	FLIR Systems, Inc. <sup>1</sup>	—	—
513	USD	J.P. Morgan	FLIR Systems, Inc.	(1)	—
583	USD	Merrill Lynch	Flowers Foods, Inc.	(1)	—
816	USD	Credit Suisse	Flowers Foods, Inc.	(1)	—
2,322	USD	Deutsche Bank	Flowers Foods, Inc.	(3)	—
(2,735)	USD	Citigroup	Flowserve Corp. <sup>1</sup>	—	—
(778)	USD	Merrill Lynch	Fluor Corp. <sup>1</sup>	—	—
(1,314)	USD	J.P. Morgan	Fluor Corp.	(1)	—
(532)	USD	Merrill Lynch	FMC Corp. <sup>1</sup>	—	—
527	USD	Credit Suisse	Ford Motor Co. <sup>1</sup>	—	—
864	USD	Citigroup	Ford Motor Co. <sup>1</sup>	—	—
3,794	USD	J.P. Morgan	Ford Motor Co. <sup>1</sup>	—	—
9,885	USD	Merrill Lynch	Ford Motor Co.	(3)	—
226	USD	Credit Suisse	Fortune Brands Home & Security, Inc.	(1)	—
460	USD	Merrill Lynch	Fortune Brands Home & Security, Inc.	(1)	—
718	USD	Citigroup	Fortune Brands Home & Security, Inc.	(1)	—
207	USD	Citigroup	Franklin Resources, Inc. <sup>1</sup>	—	—
3,450	USD	Merrill Lynch	Franklin Resources, Inc.	(4)	(0.01)
5,143	USD	Citigroup	Freeport-McMoRan, Inc.	(1)	—
780	USD	Merrill Lynch	FTI Consulting, Inc. <sup>1</sup>	—	—
556	USD	Credit Suisse	FTI Consulting, Inc.	(1)	—
3,017	USD	Merrill Lynch	Fulton Financial Corp.	(2)	—
2,819	USD	J.P. Morgan	Gap, Inc. (The) <sup>1</sup>	—	—
(83)	USD	Credit Suisse	Gartner, Inc. <sup>1</sup>	—	—
(1,950)	USD	Merrill Lynch	Gartner, Inc.	(9)	(0.01)
(53)	USD	J.P. Morgan	GCI Liberty, Inc. 'A' <sup>1</sup>	—	—
(675)	USD	Citigroup	GCI Liberty, Inc. 'A'	(1)	—
(4,677)	USD	Merrill Lynch	GCI Liberty, Inc. 'A'	(6)	(0.01)
242	USD	Credit Suisse	Generac Holdings, Inc.	(1)	—

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
369	USD	J.P. Morgan	Generac Holdings, Inc.	(1)	—
2,295	USD	Citigroup	Generac Holdings, Inc.	(4)	—
1,324	USD	Citigroup	General Motors Co.	(1)	—
2,477	USD	Merrill Lynch	General Motors Co.	(3)	—
(2,384)	USD	Citigroup	Genesee & Wyoming, Inc. 'A'	(1)	—
960	USD	Citigroup	Gentex Corp.	(1)	—
2,397	USD	Merrill Lynch	Gentex Corp.	(2)	—
(634)	USD	Citigroup	GEO Group, Inc. (The), REIT <sup>1</sup>	—	—
(2,776)	USD	J.P. Morgan	GEO Group, Inc. (The), REIT	(1)	—
(1,887)	USD	Merrill Lynch	Global Payments, Inc.	(1)	—
432	USD	J.P. Morgan	Graco, Inc. <sup>1</sup>	—	—
1,716	USD	Citigroup	Graco, Inc.	(1)	—
1,910	USD	Credit Suisse	Graco, Inc.	(1)	—
(150)	USD	Merrill Lynch	Grand Canyon Education, Inc. <sup>1</sup>	—	—
(231)	USD	Citigroup	Grand Canyon Education, Inc. <sup>1</sup>	—	—
2,722	USD	Merrill Lynch	Groupon, Inc. <sup>1</sup>	—	—
3,146	USD	J.P. Morgan	Groupon, Inc. <sup>1</sup>	—	—
4,610	USD	Credit Suisse	Groupon, Inc.	(1)	—
(3,814)	USD	Citigroup	Guidewire Software, Inc.	(5)	(0.01)
4,971	USD	Citigroup	Halliburton Co.	(2)	—
(879)	USD	Merrill Lynch	Hanesbrands, Inc. <sup>1</sup>	—	—
(1,480)	USD	Citigroup	Hanesbrands, Inc. <sup>1</sup>	—	—
(715)	USD	J.P. Morgan	Hanesbrands, Inc.	(1)	—
(2,393)	USD	Deutsche Bank	Hanesbrands, Inc.	(1)	—
(130)	USD	Merrill Lynch	Harley-Davidson, Inc. <sup>1</sup>	—	—
(410)	USD	J.P. Morgan	Harley-Davidson, Inc. <sup>1</sup>	—	—
(409)	USD	Deutsche Bank	Harley-Davidson, Inc. <sup>1</sup>	—	—
(1,023)	USD	Citigroup	Harley-Davidson, Inc.	(1)	—
(693)	USD	Merrill Lynch	Harris Corp.	(2)	—
(273)	USD	J.P. Morgan	Harris Corp.	(2)	—
(2,257)	USD	Citigroup	HCP, Inc., REIT	(1)	—
848	USD	Credit Suisse	HD Supply Holdings, Inc. <sup>1</sup>	—	—
1,146	USD	J.P. Morgan	HD Supply Holdings, Inc. <sup>1</sup>	—	—
(3,464)	USD	Citigroup	Healthcare Trust of America, Inc., REIT 'A'	(1)	—
(1,369)	USD	Citigroup	HealthEquity, Inc.	(3)	—
(607)	USD	Merrill Lynch	HEICO Corp. <sup>1</sup>	—	—
(777)	USD	Citigroup	HEICO Corp. 'A'	(1)	—
(348)	USD	Merrill Lynch	Henry Schein, Inc. <sup>1</sup>	—	—
1,589	USD	Citigroup	Herman Miller, Inc. <sup>1</sup>	—	—
853	USD	Citigroup	Hershey Co. (The) <sup>1</sup>	—	—
248	USD	J.P. Morgan	Hershey Co. (The)	(1)	—
542	USD	J.P. Morgan	Hewlett Packard Enterprise Co. <sup>1</sup>	—	—
318	USD	Merrill Lynch	Highwoods Properties, Inc., REIT <sup>1</sup>	—	—
2,258	USD	J.P. Morgan	Highwoods Properties, Inc., REIT	(3)	—
2,755	USD	Merrill Lynch	Hillenbrand, Inc. <sup>1</sup>	—	—
(2,234)	USD	Merrill Lynch	Hilltop Holdings, Inc. <sup>1</sup>	—	—
(560)	USD	Merrill Lynch	Hilton Grand Vacations, Inc. <sup>1</sup>	—	—
(1,186)	USD	Citigroup	Hilton Grand Vacations, Inc. <sup>1</sup>	—	—
(342)	USD	Citigroup	Hilton Worldwide Holdings, Inc. <sup>1</sup>	—	—
(370)	USD	J.P. Morgan	Hilton Worldwide Holdings, Inc. <sup>1</sup>	—	—
292	USD	Credit Suisse	HollyFrontier Corp. <sup>1</sup>	—	—
772	USD	J.P. Morgan	HollyFrontier Corp.	(1)	—
(956)	USD	Deutsche Bank	Hologic, Inc.	(1)	—
(1,464)	USD	J.P. Morgan	Hologic, Inc.	(3)	—
(1,580)	USD	Credit Suisse	Hologic, Inc.	(3)	—
416	USD	Citigroup	Home Depot, Inc. (The) <sup>1</sup>	—	—



# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
737	USD	J.P. Morgan	Host Hotels & Resorts, Inc., REIT <sup>1</sup>	–	–
1,066	USD	Credit Suisse	Host Hotels & Resorts, Inc., REIT <sup>1</sup>	–	–
1,097	USD	Deutsche Bank	Host Hotels & Resorts, Inc., REIT <sup>1</sup>	–	–
2,970	USD	Merrill Lynch	Host Hotels & Resorts, Inc., REIT	(1)	–
865	USD	Citigroup	HP, Inc. <sup>1</sup>	–	–
96	USD	Merrill Lynch	HubSpot, Inc. <sup>1</sup>	–	–
(3,549)	USD	Citigroup	Hudson Pacific Properties, Inc., REIT	(3)	–
186	USD	Citigroup	Humana, Inc. <sup>1</sup>	–	–
374	USD	Merrill Lynch	Huntington Ingalls Industries, Inc.	(1)	–
16	USD	Credit Suisse	Huntsman Corp. <sup>1</sup>	–	–
1,574	USD	J.P. Morgan	Huntsman Corp.	(2)	–
3,843	USD	Citigroup	Huntsman Corp.	(3)	–
5,968	USD	Merrill Lynch	Huntsman Corp.	(6)	(0.01)
286	USD	J.P. Morgan	ICU Medical, Inc.	(1)	–
626	USD	Credit Suisse	IDACORP, Inc. <sup>1</sup>	–	–
838	USD	J.P. Morgan	IDACORP, Inc.	(1)	–
121	USD	Merrill Lynch	IDEX Corp. <sup>1</sup>	–	–
186	USD	Citigroup	IDEX Corp.	(1)	–
642	USD	J.P. Morgan	IDEX Corp.	(1)	–
116	USD	J.P. Morgan	Illinois Tool Works, Inc. <sup>1</sup>	–	–
36	USD	Citigroup	Illinois Tool Works, Inc. <sup>1</sup>	–	–
651	USD	Merrill Lynch	Illinois Tool Works, Inc.	(3)	–
(85)	USD	Citigroup	Illumina, Inc.	(1)	–
(65)	USD	Merrill Lynch	Illumina, Inc.	(1)	–
(1,800)	USD	J.P. Morgan	Incyte Corp.	(1)	–
(639)	USD	Citigroup	Incyte Corp.	(1)	–
254	USD	J.P. Morgan	Insperty, Inc. <sup>1</sup>	–	–
(122)	USD	Citigroup	Insulet Corp. <sup>1</sup>	–	–
(964)	USD	Merrill Lynch	Insulet Corp.	(3)	–
(4)	USD	J.P. Morgan	Integra LifeSciences Holdings Corp. <sup>1</sup>	–	–
(1,371)	USD	Merrill Lynch	Integra LifeSciences Holdings Corp.	(3)	–
(2,001)	USD	Citigroup	Integra LifeSciences Holdings Corp.	(4)	–
326	USD	Merrill Lynch	Interactive Brokers Group, Inc. 'A'	(1)	–
295	USD	Credit Suisse	Interactive Brokers Group, Inc. 'A'	(1)	–
376	USD	J.P. Morgan	Interactive Brokers Group, Inc. 'A'	(1)	–
(1,121)	USD	J.P. Morgan	Intercept Pharmaceuticals, Inc.	(12)	(0.01)
(387)	USD	Citigroup	International Flavors & Fragrances, Inc. <sup>1</sup>	–	–
(167)	USD	Merrill Lynch	International Flavors & Fragrances, Inc. <sup>1</sup>	–	–
(102)	USD	Credit Suisse	International Flavors & Fragrances, Inc.	(1)	–
(243)	USD	J.P. Morgan	International Flavors & Fragrances, Inc.	(2)	–
(6)	USD	Citigroup	Intuitive Surgical, Inc. <sup>1</sup>	–	–
(47)	USD	Merrill Lynch	Intuitive Surgical, Inc.	(1)	–
314	USD	J.P. Morgan	Invesco Mortgage Capital, Inc., REIT <sup>1</sup>	–	–
688	USD	Merrill Lynch	Invesco Mortgage Capital, Inc., REIT <sup>1</sup>	–	–
3,985	USD	Citigroup	Investors Bancorp, Inc.	(1)	–
1,313	USD	J.P. Morgan	Investors Bancorp, Inc.	(1)	–
(1,088)	USD	Merrill Lynch	IQVIA Holdings, Inc.	(4)	(0.01)
(659)	USD	Credit Suisse	iRobot Corp.	(3)	–
444	USD	Citigroup	j2 Global, Inc. <sup>1</sup>	–	–
1,953	USD	Citigroup	Jabil, Inc.	(5)	(0.01)
4,252	USD	Merrill Lynch	Jabil, Inc.	(8)	(0.01)
236	USD	Credit Suisse	Jack in the Box, Inc. <sup>1</sup>	–	–
548	USD	J.P. Morgan	Jack in the Box, Inc.	(1)	–
(810)	USD	J.P. Morgan	Jagged Peak Energy, Inc.	(1)	–
(10,055)	USD	Credit Suisse	Jagged Peak Energy, Inc.	(13)	(0.01)

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
150	USD	Merrill Lynch	JM Smucker Co. (The)	(1)	–
626	USD	Citigroup	Johnson & Johnson	(1)	–
46	USD	J.P. Morgan	Jones Lang LaSalle, Inc. <sup>1</sup>	–	–
89	USD	Credit Suisse	Jones Lang LaSalle, Inc. <sup>1</sup>	–	–
1,364	USD	J.P. Morgan	KAR Auction Services, Inc.	(5)	(0.01)
1,534	USD	Merrill Lynch	Kellogg Co.	(6)	(0.01)
2,100	USD	Citigroup	Kennametal, Inc.	(2)	–
(2,331)	USD	J.P. Morgan	Kennedy-Wilson Holdings, Inc.	(1)	–
(3,033)	USD	Merrill Lynch	KeyCorp <sup>1</sup>	–	–
(641)	USD	J.P. Morgan	Keysight Technologies, Inc. <sup>1</sup>	–	–
(1,136)	USD	Merrill Lynch	Keysight Technologies, Inc.	(2)	–
(423)	USD	Citigroup	Kilroy Realty Corp., REIT	(1)	–
154	USD	Merrill Lynch	Kimberly-Clark Corp.	(1)	–
431	USD	J.P. Morgan	Kimberly-Clark Corp.	(1)	–
(1,163)	USD	J.P. Morgan	Kinder Morgan, Inc. <sup>1</sup>	–	–
(590)	USD	Citigroup	Kirby Corp.	(2)	–
(641)	USD	J.P. Morgan	Kirby Corp.	(3)	–
(1,534)	USD	Merrill Lynch	Kirby Corp.	(4)	–
349	USD	Merrill Lynch	KLA-Tencor Corp.	(1)	–
691	USD	Citigroup	KLA-Tencor Corp.	(2)	–
895	USD	J.P. Morgan	KLA-Tencor Corp.	(3)	–
584	USD	Merrill Lynch	Kohl's Corp.	(2)	–
1,618	USD	J.P. Morgan	Kohl's Corp.	(9)	(0.01)
1,348	USD	J.P. Morgan	Korn/Ferry International	(2)	–
2,730	USD	Citigroup	Kroger Co. (The)	(1)	–
961	USD	Citigroup	Kronos Worldwide, Inc. <sup>1</sup>	–	–
1,879	USD	Merrill Lynch	Kronos Worldwide, Inc.	(1)	–
1,434	USD	J.P. Morgan	Kronos Worldwide, Inc.	(4)	–
5,476	USD	Credit Suisse	Kronos Worldwide, Inc.	(15)	(0.01)
(1,040)	USD	Citigroup	L Brands, Inc. <sup>1</sup>	–	–
(319)	USD	Credit Suisse	L Brands, Inc.	(1)	–
115	USD	Merrill Lynch	L3 Technologies, Inc. <sup>1</sup>	–	–
561	USD	Merrill Lynch	Lam Research Corp. <sup>1</sup>	–	–
902	USD	J.P. Morgan	Lam Research Corp.	(6)	(0.01)
59	USD	J.P. Morgan	Lamar Advertising Co., REIT 'A' <sup>1</sup>	–	–
745	USD	J.P. Morgan	Lamb Weston Holdings, Inc. <sup>1</sup>	–	–
15	USD	Citigroup	Lancaster Colony Corp. <sup>1</sup>	–	–
51	USD	J.P. Morgan	Lancaster Colony Corp. <sup>1</sup>	–	–
337	USD	Merrill Lynch	Lancaster Colony Corp.	(3)	–
41	USD	J.P. Morgan	Landstar System, Inc. <sup>1</sup>	–	–
1,987	USD	Merrill Lynch	Landstar System, Inc. <sup>1</sup>	–	–
(454)	USD	J.P. Morgan	LaSalle Hotel Properties, REIT <sup>1</sup>	–	–
(1,046)	USD	Credit Suisse	LaSalle Hotel Properties, REIT <sup>1</sup>	–	–
(1,095)	USD	Citigroup	LaSalle Hotel Properties, REIT <sup>1</sup>	–	–
420	USD	J.P. Morgan	Lear Corp.	(5)	(0.01)
1,351	USD	Citigroup	Lear Corp.	(12)	(0.01)
1,466	USD	Merrill Lynch	Lear Corp.	(15)	(0.01)
(375)	USD	Citigroup	Leidos Holdings, Inc. <sup>1</sup>	–	–
282	USD	J.P. Morgan	Lennox International, Inc.	(2)	–
(148)	USD	Deutsche Bank	Lexington Realty Trust, REIT <sup>1</sup>	–	–
(2,504)	USD	Citigroup	Liberty Broadband Corp. 'C'	(1)	–
(470)	USD	Citigroup	Liberty Media Corp-Liberty Formula One 'C' <sup>1</sup>	–	–
(211)	USD	J.P. Morgan	Liberty Media Corp-Liberty Formula One 'C' <sup>1</sup>	–	–
(556)	USD	Deutsche Bank	Liberty Media Corp-Liberty Formula One 'C'	(1)	–
(740)	USD	Credit Suisse	Liberty Media Corp-Liberty Formula One 'C'	(1)	–
304	USD	Credit Suisse	Liberty Property Trust, REIT <sup>1</sup>	–	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
1,380	USD	J.P. Morgan	Liberty Property Trust, REIT	(1)	–
1,425	USD	Merrill Lynch	Liberty Property Trust, REIT	(2)	–
215	USD	J.P. Morgan	Life Storage, Inc., REIT	(1)	–
697	USD	Merrill Lynch	Life Storage, Inc., REIT	(1)	–
502	USD	Citigroup	Lincoln Electric Holdings, Inc.	(1)	–
438	USD	Citigroup	Lincoln National Corp.	(1)	–
(423)	USD	Merrill Lynch	Live Nation Entertainment, Inc. <sup>1</sup>	–	–
(442)	USD	Credit Suisse	Live Nation Entertainment, Inc.	(2)	–
(1,537)	USD	J.P. Morgan	Live Nation Entertainment, Inc.	(6)	(0.01)
359	USD	Merrill Lynch	Loews Corp. <sup>1</sup>	–	–
453	USD	Citigroup	Loews Corp. <sup>1</sup>	–	–
(462)	USD	Citigroup	LogMeIn, Inc.	(1)	–
(628)	USD	J.P. Morgan	LogMeIn, Inc.	(2)	–
4,583	USD	Citigroup	Louisiana-Pacific Corp.	(6)	(0.01)
3,684	USD	Merrill Lynch	Louisiana-Pacific Corp.	(11)	(0.01)
7,757	USD	J.P. Morgan	Louisiana-Pacific Corp.	(25)	(0.02)
(327)	USD	Merrill Lynch	Lowe's Cos., Inc. <sup>1</sup>	–	–
(156)	USD	Credit Suisse	Lowe's Cos., Inc. <sup>1</sup>	–	–
(150)	USD	J.P. Morgan	Loxo Oncology, Inc.	(1)	–
(164)	USD	Merrill Lynch	Loxo Oncology, Inc.	(2)	–
418	USD	J.P. Morgan	LPL Financial Holdings, Inc. <sup>1</sup>	–	–
604	USD	Credit Suisse	LPL Financial Holdings, Inc. <sup>1</sup>	–	–
1,291	USD	Citigroup	LPL Financial Holdings, Inc.	(1)	–
444	USD	J.P. Morgan	M&T Bank Corp.	(5)	(0.01)
61	USD	J.P. Morgan	Macy's, Inc. <sup>1</sup>	–	–
5,395	USD	Citigroup	Macy's, Inc. <sup>1</sup>	–	–
(85)	USD	Merrill Lynch	Madison Square Garden Co. (The) 'A'	(1)	–
93	USD	Citigroup	Manhattan Associates, Inc. <sup>1</sup>	–	–
482	USD	J.P. Morgan	Manhattan Associates, Inc.	(1)	–
530	USD	Merrill Lynch	Manhattan Associates, Inc.	(2)	–
2,302	USD	Merrill Lynch	Marathon Petroleum Corp.	(8)	(0.01)
1,354	USD	Citigroup	Masco Corp.	(1)	–
2,249	USD	Merrill Lynch	Masco Corp.	(3)	–
(299)	USD	Deutsche Bank	MasTec, Inc. <sup>1</sup>	–	–
(364)	USD	Merrill Lynch	MasTec, Inc.	(1)	–
(352)	USD	J.P. Morgan	MasTec, Inc.	(1)	–
(892)	USD	Credit Suisse	MasTec, Inc.	(1)	–
483	USD	Citigroup	Maxim Integrated Products, Inc.	(1)	–
2,065	USD	Merrill Lynch	Maxim Integrated Products, Inc.	(2)	–
1,451	USD	J.P. Morgan	Maxim Integrated Products, Inc.	(4)	–
(130)	USD	Credit Suisse	McDonald's Corp.	(1)	–
(230)	USD	Merrill Lynch	McDonald's Corp.	(2)	–
(368)	USD	Merrill Lynch	MercadoLibre, Inc.	(6)	(0.01)
(2,170)	USD	Merrill Lynch	MetLife, Inc.	(1)	–
6,994	USD	Merrill Lynch	MFA Financial, Inc., REIT	(2)	–
(3,596)	USD	Merrill Lynch	MGM Resorts International	(2)	–
(2,158)	USD	J.P. Morgan	MGM Resorts International	(2)	–
1,465	USD	Citigroup	Michaels Cos., Inc. (The)	(1)	–
1,647	USD	Merrill Lynch	Michaels Cos., Inc. (The)	(1)	–
2,840	USD	Credit Suisse	Michaels Cos., Inc. (The)	(3)	–
(1,186)	USD	Merrill Lynch	Middleby Corp. (The)	(4)	–
291	USD	Credit Suisse	MKS Instruments, Inc.	(1)	–
513	USD	Citigroup	MKS Instruments, Inc.	(2)	–
1,740	USD	J.P. Morgan	MKS Instruments, Inc.	(7)	(0.01)
542	USD	Citigroup	Molina Healthcare, Inc.	(1)	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
26	USD	Merrill Lynch	Moody's Corp. <sup>1</sup>	–	–
144	USD	J.P. Morgan	Moody's Corp.	(1)	–
539	USD	Citigroup	Moody's Corp.	(4)	–
192	USD	Deutsche Bank	Morningstar, Inc.	(1)	–
89	USD	Credit Suisse	Morningstar, Inc.	(1)	–
(1,788)	USD	Citigroup	Mosaic Co. (The)	(1)	–
(2,837)	USD	J.P. Morgan	Mosaic Co. (The)	(5)	(0.01)
474	USD	Citigroup	MSA Safety, Inc. <sup>1</sup>	–	–
663	USD	Merrill Lynch	MSCI, Inc. <sup>1</sup>	–	–
(349)	USD	Citigroup	Mueller Industries, Inc. <sup>1</sup>	–	–
(1,265)	USD	Merrill Lynch	Mueller Industries, Inc. <sup>1</sup>	–	–
164	USD	Citigroup	Murphy USA, Inc. <sup>1</sup>	–	–
329	USD	J.P. Morgan	Nasdaq, Inc.	(2)	–
646	USD	Citigroup	Nasdaq, Inc.	(2)	–
548	USD	Citigroup	National Fuel Gas Co. <sup>1</sup>	–	–
865	USD	Merrill Lynch	National Fuel Gas Co.	(1)	–
(68)	USD	Citigroup	National General Holdings Corp. <sup>1</sup>	–	–
(1,039)	USD	Merrill Lynch	National General Holdings Corp.	(1)	–
26	USD	Credit Suisse	National Health Investors, Inc., REIT <sup>1</sup>	–	–
1,423	USD	Merrill Lynch	National Health Investors, Inc., REIT	(2)	–
1,022	USD	Merrill Lynch	National Retail Properties, Inc., REIT <sup>1</sup>	–	–
987	USD	Merrill Lynch	Navient Corp. <sup>1</sup>	–	–
(703)	USD	Merrill Lynch	Nektar Therapeutics	(2)	–
3,931	USD	Citigroup	NetApp, Inc.	(2)	–
(570)	USD	Merrill Lynch	Netflix, Inc.	(12)	(0.01)
509	USD	Citigroup	NetScout Systems, Inc. <sup>1</sup>	–	–
(832)	USD	J.P. Morgan	Neurocrine Biosciences, Inc.	(3)	–
1,370	USD	Citigroup	New Relic, Inc.	(2)	–
(987)	USD	Merrill Lynch	New York Times Co. (The) 'A'	(1)	–
(189)	USD	Credit Suisse	NewMarket Corp.	(2)	–
1,872	USD	Merrill Lynch	Newmont Mining Corp.	(1)	–
1,252	USD	Citigroup	Newmont Mining Corp.	(1)	–
(1,384)	USD	Merrill Lynch	Nexstar Media Group, Inc. 'A'	(2)	–
(1,218)	USD	J.P. Morgan	Noble Energy, Inc.	(2)	–
1,789	USD	J.P. Morgan	Nordstrom, Inc.	(9)	(0.01)
(114)	USD	Merrill Lynch	Norfolk Southern Corp. <sup>1</sup>	–	–
215	USD	Merrill Lynch	Northern Trust Corp. <sup>1</sup>	–	–
284	USD	Citigroup	Northern Trust Corp.	(1)	–
286	USD	Credit Suisse	NorthWestern Corp.	(1)	–
574	USD	Merrill Lynch	NorthWestern Corp.	(1)	–
120	USD	Merrill Lynch	Nu Skin Enterprises, Inc. 'A' <sup>1</sup>	–	–
198	USD	Citigroup	Nu Skin Enterprises, Inc. 'A'	(1)	–
(2,243)	USD	Merrill Lynch	Nuance Communications, Inc.	(1)	–
(3,484)	USD	Credit Suisse	Nuance Communications, Inc.	(3)	–
(321)	USD	Citigroup	Nutanix, Inc. 'A' <sup>1</sup>	–	–
(968)	USD	Merrill Lynch	NuVasive, Inc.	(1)	–
(1,412)	USD	Citigroup	NuVasive, Inc.	(3)	–
(109)	USD	Merrill Lynch	NVIDIA Corp.	(1)	–
2	USD	Citigroup	NVR, Inc. <sup>1</sup>	–	–
2	USD	Deutsche Bank	NVR, Inc. <sup>1</sup>	–	–
32	USD	Credit Suisse	NVR, Inc.	(3)	–
35	USD	Merrill Lynch	NVR, Inc.	(5)	(0.01)
(20,497)	USD	Citigroup	Oasis Petroleum, Inc.	(9)	(0.01)
(80)	USD	Credit Suisse	Oceaneering International, Inc. <sup>1</sup>	–	–
(3,159)	USD	J.P. Morgan	Oceaneering International, Inc.	(3)	–
(1,970)	USD	Merrill Lynch	Oceaneering International, Inc.	(4)	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
228	USD	Citigroup	OGE Energy Corp. <sup>1</sup>	–	–
244	USD	Credit Suisse	OGE Energy Corp. <sup>1</sup>	–	–
855	USD	Merrill Lynch	OGE Energy Corp.	(1)	–
1,935	USD	Merrill Lynch	Old Republic International Corp. <sup>1</sup>	–	–
(303)	USD	Credit Suisse	Ollie's Bargain Outlet Holdings, Inc.	(1)	–
(911)	USD	Merrill Lynch	Ollie's Bargain Outlet Holdings, Inc.	(4)	–
184	USD	J.P. Morgan	Omnicom Group, Inc. <sup>1</sup>	–	–
636	USD	Credit Suisse	Omnicom Group, Inc.	(1)	–
869	USD	Merrill Lynch	Omnicom Group, Inc.	(1)	–
523	USD	Citigroup	ON Semiconductor Corp. <sup>1</sup>	–	–
645	USD	Merrill Lynch	ON Semiconductor Corp. <sup>1</sup>	–	–
3,115	USD	J.P. Morgan	ON Semiconductor Corp.	(2)	–
494	USD	Merrill Lynch	ONE Gas, Inc. <sup>1</sup>	–	–
(229)	USD	Credit Suisse	Oracle Corp.	(1)	–
(1,829)	USD	J.P. Morgan	Oracle Corp.	(4)	(0.01)
92	USD	Merrill Lynch	Oshkosh Corp. <sup>1</sup>	–	–
(1,447)	USD	Citigroup	Outfront Media, Inc., REIT <sup>1</sup>	–	–
601	USD	Merrill Lynch	Owens Corning	(2)	–
2,570	USD	Merrill Lynch	Owens-Illinois, Inc.	(1)	–
3,278	USD	Citigroup	Owens-Illinois, Inc.	(3)	–
162	USD	J.P. Morgan	Packaging Corp. of America	(1)	–
779	USD	Citigroup	Packaging Corp. of America	(4)	–
553	USD	Credit Suisse	Paramount Group, Inc., REIT <sup>1</sup>	–	–
3,701	USD	Citigroup	Paramount Group, Inc., REIT <sup>1</sup>	–	–
2,568	USD	Deutsche Bank	Park Hotels & Resorts, Inc., REIT	(1)	–
2,863	USD	Merrill Lynch	Park Hotels & Resorts, Inc., REIT	(1)	–
121	USD	Citigroup	Parker-Hannifin Corp.	(1)	–
(1,149)	USD	J.P. Morgan	Parsley Energy, Inc. 'A'	(3)	–
(8,024)	USD	Merrill Lynch	Parsley Energy, Inc. 'A'	(10)	(0.01)
(1,299)	USD	Credit Suisse	Patterson Cos., Inc.	(1)	–
(847)	USD	Credit Suisse	Patterson-UTI Energy, Inc.	(1)	–
(7,851)	USD	Merrill Lynch	Patterson-UTI Energy, Inc.	(1)	–
610	USD	J.P. Morgan	Paychex, Inc. <sup>1</sup>	–	–
(720)	USD	Citigroup	Paycom Software, Inc. <sup>1</sup>	–	–
213	USD	Merrill Lynch	PBF Energy, Inc. 'A' <sup>1</sup>	–	–
1,399	USD	J.P. Morgan	PBF Energy, Inc. 'A'	(1)	–
(805)	USD	Merrill Lynch	PDC Energy, Inc.	(1)	–
264	USD	J.P. Morgan	Peabody Energy Corp.	(2)	–
596	USD	Deutsche Bank	Peabody Energy Corp.	(3)	–
744	USD	Merrill Lynch	Peabody Energy Corp.	(4)	(0.01)
2,310	USD	Citigroup	Peabody Energy Corp.	(13)	(0.01)
6,462	USD	Credit Suisse	Peabody Energy Corp.	(38)	(0.03)
450	USD	Merrill Lynch	Pebblebrook Hotel Trust, REIT <sup>1</sup>	–	–
1,409	USD	Citigroup	People's United Financial, Inc.	(1)	–
4,573	USD	J.P. Morgan	People's United Financial, Inc.	(6)	(0.01)
1,036	USD	Citigroup	PepsiCo, Inc. <sup>1</sup>	–	–
(156)	USD	Citigroup	PerkinElmer, Inc. <sup>1</sup>	–	–
247	USD	Merrill Lynch	PG&E Corp. <sup>1</sup>	–	–
(154)	USD	Merrill Lynch	Philip Morris International, Inc. <sup>1</sup>	–	–
(232)	USD	J.P. Morgan	Philip Morris International, Inc.	(1)	–
2,481	USD	Merrill Lynch	Phillips 66 <sup>1</sup>	–	–
1,404	USD	Citigroup	Phillips 66	(1)	–
(3,058)	USD	Citigroup	Physicians Realty Trust, REIT	(1)	–
496	USD	Deutsche Bank	Piedmont Office Realty Trust, Inc., REIT 'A' <sup>1</sup>	–	–
2,008	USD	Credit Suisse	Piedmont Office Realty Trust, Inc., REIT 'A'	(1)	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
2,285	USD	J.P. Morgan	Piedmont Office Realty Trust, Inc., REIT 'A'	(1)	–
6,328	USD	Merrill Lynch	Piedmont Office Realty Trust, Inc., REIT 'A'	(3)	–
171	USD	Citigroup	Pinnacle West Capital Corp. <sup>1</sup>	–	–
284	USD	J.P. Morgan	Pinnacle West Capital Corp. <sup>1</sup>	–	–
1,246	USD	Merrill Lynch	Pinnacle West Capital Corp.	(2)	–
(141)	USD	J.P. Morgan	Pioneer Natural Resources Co.	(1)	–
(592)	USD	Merrill Lynch	Pioneer Natural Resources Co.	(2)	–
557	USD	Citigroup	Plantronics, Inc. <sup>1</sup>	–	–
1,354	USD	J.P. Morgan	PNM Resources, Inc. <sup>1</sup>	–	–
2,310	USD	Merrill Lynch	PNM Resources, Inc.	(1)	–
629	USD	J.P. Morgan	Portland General Electric Co.	(1)	–
687	USD	Credit Suisse	Portland General Electric Co.	(1)	–
896	USD	Merrill Lynch	Portland General Electric Co.	(1)	–
492	USD	J.P. Morgan	Primerica, Inc.	(2)	–
(694)	USD	Citigroup	ProAssurance Corp. <sup>1</sup>	–	–
(382)	USD	J.P. Morgan	Procter & Gamble Co. (The) <sup>1</sup>	–	–
(419)	USD	Merrill Lynch	Proofpoint, Inc. <sup>1</sup>	–	–
(84)	USD	Citigroup	Proto Labs, Inc. <sup>1</sup>	–	–
(510)	USD	Merrill Lynch	Proto Labs, Inc.	(1)	–
1,167	USD	Merrill Lynch	PS Business Parks, Inc., REIT	(3)	–
(223)	USD	Merrill Lynch	PTC, Inc.	(1)	–
298	USD	Merrill Lynch	Public Service Enterprise Group, Inc. <sup>1</sup>	–	–
89	USD	Merrill Lynch	Public Storage, REIT	(1)	–
237	USD	Credit Suisse	Public Storage, REIT	(2)	–
740	USD	Deutsche Bank	PulteGroup, Inc.	(1)	–
3,251	USD	Merrill Lynch	PulteGroup, Inc.	(5)	(0.01)
(797)	USD	Deutsche Bank	Puma Biotechnology, Inc.	(1)	–
(705)	USD	Merrill Lynch	QEP Resources, Inc.	(1)	–
725	USD	Credit Suisse	Quanta Services, Inc.	(1)	–
1,011	USD	J.P. Morgan	Quest Diagnostics, Inc.	(1)	–
(321)	USD	Merrill Lynch	Qurate Retail, Inc. <sup>1</sup>	–	–
(1,710)	USD	J.P. Morgan	Qurate Retail, Inc.	(2)	–
544	USD	J.P. Morgan	Radian Group, Inc. <sup>1</sup>	–	–
205	USD	Deutsche Bank	Rayonier, Inc., REIT <sup>1</sup>	–	–
1,550	USD	Merrill Lynch	Rayonier, Inc., REIT <sup>1</sup>	–	–
1,561	USD	J.P. Morgan	Rayonier, Inc., REIT	(1)	–
2,452	USD	Credit Suisse	Rayonier, Inc., REIT	(1)	–
(160)	USD	Merrill Lynch	RealPage, Inc.	(1)	–
(3,125)	USD	Citigroup	RealPage, Inc.	(6)	(0.01)
127	USD	Merrill Lynch	Red Hat, Inc.	(1)	–
301	USD	J.P. Morgan	Red Hat, Inc.	(4)	–
270	USD	J.P. Morgan	Regal Beloit Corp. <sup>1</sup>	–	–
260	USD	Merrill Lynch	Regal Beloit Corp. <sup>1</sup>	–	–
404	USD	Citigroup	Regal Beloit Corp.	(1)	–
4,480	USD	Merrill Lynch	Regions Financial Corp.	(2)	–
3,274	USD	J.P. Morgan	Regions Financial Corp.	(3)	–
59	USD	Citigroup	Reinsurance Group of America, Inc. <sup>1</sup>	–	–
469	USD	Citigroup	Reliance Steel & Aluminum Co. <sup>1</sup>	–	–
1,524	USD	Merrill Lynch	Retail Properties of America, Inc., REIT 'A'	(1)	–
1,438	USD	J.P. Morgan	Retail Properties of America, Inc., REIT 'A'	(1)	–
6,032	USD	Credit Suisse	Retail Properties of America, Inc., REIT 'A'	(3)	–
(1,192)	USD	Citigroup	RingCentral, Inc. 'A'	(2)	–
(832)	USD	Citigroup	RLI Corp. <sup>1</sup>	–	–
17	USD	Deutsche Bank	Robert Half International, Inc. <sup>1</sup>	–	–
761	USD	Merrill Lynch	Robert Half International, Inc.	(1)	–
1,657	USD	Citigroup	Robert Half International, Inc.	(1)	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
1,718	USD	J.P. Morgan	Robert Half International, Inc.	(3)	–
54	USD	Merrill Lynch	Rockwell Automation, Inc. <sup>1</sup>	–	–
142	USD	Deutsche Bank	Rockwell Automation, Inc.	(1)	–
1,289	USD	Citigroup	Rockwell Automation, Inc.	(6)	(0.01)
(849)	USD	Citigroup	Rockwell Collins, Inc. <sup>1</sup>	–	–
(680)	USD	Merrill Lynch	Rockwell Collins, Inc.	(1)	–
97	USD	J.P. Morgan	Ryder System, Inc.	(1)	–
289	USD	Merrill Lynch	Ryder System, Inc.	(1)	–
175	USD	Citigroup	Ryman Hospitality Properties, Inc., REIT <sup>1</sup>	–	–
953	USD	Merrill Lynch	Ryman Hospitality Properties, Inc., REIT	(2)	–
530	USD	J.P. Morgan	S&P Global, Inc.	(6)	(0.01)
429	USD	Merrill Lynch	S&P Global, Inc.	(6)	(0.01)
(87)	USD	Merrill Lynch	salesforce.com, Inc. <sup>1</sup>	–	–
(166)	USD	Credit Suisse	salesforce.com, Inc. <sup>1</sup>	–	–
(167)	USD	Citigroup	Sanderson Farms, Inc.	(1)	–
(548)	USD	Merrill Lynch	Sarepta Therapeutics, Inc.	(4)	(0.01)
(854)	USD	Citigroup	Sarepta Therapeutics, Inc.	(6)	(0.01)
(70)	USD	J.P. Morgan	SBA Communications Corp., REIT <sup>1</sup>	–	–
(236)	USD	Merrill Lynch	SBA Communications Corp., REIT <sup>1</sup>	–	–
(362)	USD	Credit Suisse	SCANA Corp.	(1)	–
(759)	USD	Citigroup	SCANA Corp.	(3)	–
(247)	USD	Merrill Lynch	Scientific Games Corp. <sup>1</sup>	–	–
(2,254)	USD	Merrill Lynch	Scotts Miracle-Gro Co. (The)	(1)	–
(403)	USD	J.P. Morgan	Scotts Miracle-Gro Co. (The)	(1)	–
2,753	USD	J.P. Morgan	Sealed Air Corp.	(1)	–
(1,061)	USD	Merrill Lynch	Seattle Genetics, Inc.	(1)	–
128	USD	Merrill Lynch	Selective Insurance Group, Inc. <sup>1</sup>	–	–
(3,277)	USD	Citigroup	SemGroup Corp. 'A'	(3)	–
(189)	USD	Citigroup	Sempra Energy <sup>1</sup>	–	–
569	USD	Citigroup	Sensient Technologies Corp. <sup>1</sup>	–	–
(561)	USD	Merrill Lynch	Service Corp International	(1)	–
(3,704)	USD	Citigroup	ServiceMaster Global Holdings, Inc.	(3)	–
61	USD	J.P. Morgan	ServiceNow, Inc. <sup>1</sup>	–	–
(725)	USD	Citigroup	Signature Bank <sup>1</sup>	–	–
218	USD	J.P. Morgan	Simon Property Group, Inc., REIT	(1)	–
237	USD	Merrill Lynch	Simon Property Group, Inc., REIT	(1)	–
706	USD	Citigroup	Simpson Manufacturing Co., Inc.	(1)	–
822	USD	Merrill Lynch	Simpson Manufacturing Co., Inc.	(3)	–
(57)	USD	Citigroup	Sinclair Broadcast Group, Inc. 'A' <sup>1</sup>	–	–
(310)	USD	Deutsche Bank	Sinclair Broadcast Group, Inc. 'A' <sup>1</sup>	–	–
3,352	USD	Merrill Lynch	Sirius XM Holdings, Inc.	(2)	–
(1,258)	USD	Citigroup	SITE Centers Corp., REIT <sup>1</sup>	–	–
225	USD	Credit Suisse	Six Flags Entertainment Corp. <sup>1</sup>	–	–
908	USD	J.P. Morgan	Six Flags Entertainment Corp.	(1)	–
40	USD	J.P. Morgan	Skechers U.S.A., Inc. 'A' <sup>1</sup>	–	–
(370)	USD	Merrill Lynch	Skechers U.S.A., Inc. 'A' <sup>1</sup>	–	–
145	USD	J.P. Morgan	Skyworks Solutions, Inc. <sup>1</sup>	–	–
132	USD	Citigroup	Skyworks Solutions, Inc. <sup>1</sup>	–	–
30	USD	Credit Suisse	SL Green Realty Corp., REIT <sup>1</sup>	–	–
679	USD	J.P. Morgan	SL Green Realty Corp., REIT	(2)	–
(873)	USD	Merrill Lynch	SM Energy Co. <sup>1</sup>	–	–
(1,084)	USD	J.P. Morgan	SM Energy Co.	(2)	–
14	USD	Merrill Lynch	Snap-on, Inc. <sup>1</sup>	–	–
317	USD	Credit Suisse	Snap-on, Inc. <sup>1</sup>	–	–
460	USD	J.P. Morgan	Snap-on, Inc. <sup>1</sup>	–	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
164	USD	Citigroup	Snap-on, Inc. <sup>1</sup>	–	–
310	USD	Deutsche Bank	Snap-on, Inc.	(1)	–
154	USD	J.P. Morgan	Sonoco Products Co. <sup>1</sup>	–	–
736	USD	Citigroup	Sonoco Products Co.	(1)	–
2,344	USD	Merrill Lynch	Sonoco Products Co.	(5)	(0.01)
(1,546)	USD	J.P. Morgan	South Jersey Industries, Inc.	(3)	–
(691)	USD	Merrill Lynch	South State Corp. <sup>1</sup>	–	–
4,546	USD	Citigroup	Southwestern Energy Co.	(2)	–
1,592	USD	Citigroup	Spirit AeroSystems Holdings, Inc. 'A'	(2)	–
(3,429)	USD	Citigroup	Spirit Airlines, Inc.	(2)	–
(14,138)	USD	J.P. Morgan	Sprint Corp.	(6)	(0.01)
918	USD	Merrill Lynch	Sprouts Farmers Market, Inc.	(1)	–
2,996	USD	J.P. Morgan	Sprouts Farmers Market, Inc.	(4)	(0.01)
(1,330)	USD	J.P. Morgan	SRC Energy, Inc. <sup>1</sup>	–	–
(4,379)	USD	Merrill Lynch	SRC Energy, Inc.	(1)	–
(4,450)	USD	Citigroup	SS&C Technologies Holdings, Inc.	(6)	(0.01)
(132)	USD	J.P. Morgan	Stanley Black & Decker, Inc.	(1)	–
(231)	USD	Credit Suisse	Starbucks Corp. <sup>1</sup>	–	–
1,193	USD	Citigroup	Starwood Property Trust, Inc., REIT <sup>1</sup>	–	–
967	USD	J.P. Morgan	Starwood Property Trust, Inc., REIT	(1)	–
2,801	USD	Merrill Lynch	Starwood Property Trust, Inc., REIT	(2)	–
539	USD	Merrill Lynch	State Street Corp.	(1)	–
574	USD	Citigroup	Steel Dynamics, Inc. <sup>1</sup>	–	–
225	USD	J.P. Morgan	Steel Dynamics, Inc. <sup>1</sup>	–	–
3,604	USD	Merrill Lynch	Steel Dynamics, Inc.	(6)	(0.01)
240	USD	Citigroup	Steven Madden Ltd.	(1)	–
(162)	USD	Citigroup	Stryker Corp. <sup>1</sup>	–	–
258	USD	Citigroup	SunTrust Banks, Inc.	(1)	–
935	USD	Merrill Lynch	SunTrust Banks, Inc.	(1)	–
1,821	USD	J.P. Morgan	SunTrust Banks, Inc.	(11)	(0.01)
41	USD	Credit Suisse	SVB Financial Group <sup>1</sup>	–	–
66	USD	J.P. Morgan	SVB Financial Group	(1)	–
93	USD	Citigroup	SVB Financial Group	(1)	–
(1,410)	USD	J.P. Morgan	Symantec Corp.	(2)	–
(2,909)	USD	Merrill Lynch	Symantec Corp.	(4)	–
(4,752)	USD	Credit Suisse	Symantec Corp.	(6)	(0.01)
(3,701)	USD	Citigroup	Syneos Health, Inc.	(7)	(0.01)
547	USD	Merrill Lynch	Synopsys, Inc.	(1)	–
1,762	USD	Citigroup	Synopsys, Inc.	(1)	–
70	USD	J.P. Morgan	Synovus Financial Corp. <sup>1</sup>	–	–
441	USD	Citigroup	Synovus Financial Corp.	(1)	–
3,168	USD	Merrill Lynch	Synovus Financial Corp.	(4)	(0.01)
1,438	USD	Credit Suisse	Synovus Financial Corp.	(5)	(0.01)
1,896	USD	J.P. Morgan	Sysco Corp.	(3)	–
537	USD	J.P. Morgan	T Rowe Price Group, Inc. <sup>1</sup>	–	–
(220)	USD	Merrill Lynch	Tableau Software, Inc. 'A' <sup>1</sup>	–	–
(322)	USD	Citigroup	Tableau Software, Inc. 'A' <sup>1</sup>	–	–
(165)	USD	Citigroup	Take-Two Interactive Software, Inc. <sup>1</sup>	–	–
(274)	USD	J.P. Morgan	Take-Two Interactive Software, Inc.	(2)	–
(367)	USD	Merrill Lynch	Tapestry, Inc. <sup>1</sup>	–	–
(1,337)	USD	Citigroup	Targa Resources Corp.	(1)	–
(2,100)	USD	J.P. Morgan	Targa Resources Corp.	(4)	–
(3,667)	USD	Merrill Lynch	Targa Resources Corp.	(5)	(0.01)
36	USD	J.P. Morgan	Target Corp. <sup>1</sup>	–	–
104	USD	J.P. Morgan	TCF Financial Corp. <sup>1</sup>	–	–
2,302	USD	Citigroup	TCF Financial Corp.	(2)	–



# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
3,230	USD	Merrill Lynch	TCF Financial Corp.	(4)	–
320	USD	Credit Suisse	TD Ameritrade Holding Corp.	(1)	–
699	USD	J.P. Morgan	TD Ameritrade Holding Corp.	(2)	–
1,067	USD	Merrill Lynch	TD Ameritrade Holding Corp.	(2)	–
99	USD	J.P. Morgan	Tech Data Corp. <sup>1</sup>	–	–
298	USD	Citigroup	Tech Data Corp. <sup>1</sup>	–	–
(4,479)	USD	Citigroup	Teladoc Health, Inc.	(30)	(0.02)
931	USD	Merrill Lynch	Telephone & Data Systems, Inc. <sup>1</sup>	–	–
284	USD	Citigroup	Tenet Healthcare Corp. <sup>1</sup>	–	–
2,532	USD	J.P. Morgan	Tenet Healthcare Corp.	(2)	–
342	USD	Credit Suisse	Tenneco, Inc. 'A' <sup>1</sup>	–	–
970	USD	J.P. Morgan	Tenneco, Inc. 'A'	(1)	–
3,773	USD	Merrill Lynch	Tenneco, Inc. 'A'	(4)	–
3,452	USD	Merrill Lynch	Teradata Corp.	(1)	–
289	USD	Merrill Lynch	Teradyne, Inc. <sup>1</sup>	–	–
229	USD	J.P. Morgan	Teradyne, Inc.	(1)	–
1,639	USD	Citigroup	Teradyne, Inc.	(2)	–
1,100	USD	Citigroup	Terex Corp.	(1)	–
(1,682)	USD	J.P. Morgan	TESARO, Inc.	(4)	–
(1,850)	USD	Citigroup	TESARO, Inc.	(4)	–
(1,903)	USD	Merrill Lynch	TESARO, Inc.	(7)	(0.01)
404	USD	Merrill Lynch	Tetra Tech, Inc.	(1)	–
1,909	USD	J.P. Morgan	Texas Instruments, Inc.	(2)	–
66	USD	Merrill Lynch	Texas Roadhouse, Inc. <sup>1</sup>	–	–
759	USD	Credit Suisse	Texas Roadhouse, Inc.	(3)	–
(85)	USD	Citigroup	T-Mobile US, Inc. <sup>1</sup>	–	–
(749)	USD	J.P. Morgan	T-Mobile US, Inc.	(3)	–
1,467	USD	Citigroup	Torchmark Corp.	(2)	–
391	USD	J.P. Morgan	Toro Co. (The)	(1)	–
2,627	USD	Citigroup	Toro Co. (The)	(4)	–
1,388	USD	Credit Suisse	Toro Co. (The)	(5)	(0.01)
2,826	USD	Merrill Lynch	Toro Co. (The)	(6)	(0.01)
(100)	USD	Citigroup	Trade Desk, Inc. (The) 'A'	(1)	–
(187)	USD	Credit Suisse	Trade Desk, Inc. (The) 'A'	(1)	–
(57)	USD	Credit Suisse	TransDigm Group, Inc. <sup>1</sup>	–	–
(385)	USD	Citigroup	TransDigm Group, Inc.	(2)	–
137	USD	Citigroup	Trex Co., Inc. <sup>1</sup>	–	–
312	USD	Merrill Lynch	Trex Co., Inc.	(2)	–
1,513	USD	J.P. Morgan	Trex Co., Inc.	(16)	(0.01)
(900)	USD	Merrill Lynch	Tribune Media Co. 'A'	(1)	–
(1,821)	USD	Citigroup	Trimble, Inc.	(1)	–
(964)	USD	Merrill Lynch	Trinity Industries, Inc. <sup>1</sup>	–	–
(465)	USD	Credit Suisse	Trinity Industries, Inc. <sup>1</sup>	–	–
(818)	USD	J.P. Morgan	Trinity Industries, Inc. <sup>1</sup>	–	–
(655)	USD	Merrill Lynch	TripAdvisor, Inc.	(1)	–
275	USD	Citigroup	Trustmark Corp. <sup>1</sup>	–	–
528	USD	Merrill Lynch	Trustmark Corp.	(1)	–
1,215	USD	J.P. Morgan	Trustmark Corp.	(2)	–
(398)	USD	Merrill Lynch	Twilio, Inc. 'A'	(1)	–
(708)	USD	Citigroup	Twilio, Inc. 'A'	(2)	–
(881)	USD	Merrill Lynch	Tyler Technologies, Inc.	(4)	–
246	USD	Citigroup	Tyson Foods, Inc. 'A' <sup>1</sup>	–	–
288	USD	J.P. Morgan	Tyson Foods, Inc. 'A'	(1)	–
1,620	USD	Merrill Lynch	Tyson Foods, Inc. 'A'	(5)	(0.01)
686	USD	Merrill Lynch	UDR, Inc., REIT <sup>1</sup>	–	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
(2)	USD	Citigroup	Ulta Beauty, Inc. <sup>1</sup>	–	–
(183)	USD	Merrill Lynch	Ultimate Software Group, Inc. (The) <sup>1</sup>	–	–
(207)	USD	Citigroup	Ultimate Software Group, Inc. (The)	(1)	–
407	USD	Credit Suisse	UMB Financial Corp.	(2)	–
(7,310)	USD	J.P. Morgan	Under Armour, Inc. 'A'	(7)	(0.01)
(453)	USD	Credit Suisse	Under Armour, Inc. 'C' <sup>1</sup>	–	–
(1,809)	USD	Citigroup	Under Armour, Inc. 'C'	(1)	–
(5,807)	USD	J.P. Morgan	Under Armour, Inc. 'C'	(4)	–
(601)	USD	Merrill Lynch	Union Pacific Corp.	(3)	–
461	USD	Merrill Lynch	United Parcel Service, Inc. 'B'	(1)	–
144	USD	J.P. Morgan	United Parcel Service, Inc. 'B'	(1)	–
46	USD	Merrill Lynch	United Rentals, Inc. <sup>1</sup>	–	–
325	USD	Citigroup	United Rentals, Inc.	(1)	–
(185)	USD	J.P. Morgan	United Technologies Corp.	(1)	–
(4,191)	USD	J.P. Morgan	Uniti Group, Inc., REIT	(3)	–
(659)	USD	Credit Suisse	Univar, Inc.	(2)	–
(942)	USD	J.P. Morgan	Univar, Inc.	(3)	–
(155)	USD	J.P. Morgan	Universal Health Services, Inc. 'B' <sup>1</sup>	–	–
774	USD	Merrill Lynch	Urban Edge Properties, REIT <sup>1</sup>	–	–
296	USD	J.P. Morgan	Urban Edge Properties, REIT <sup>1</sup>	–	–
1,199	USD	Deutsche Bank	Urban Outfitters, Inc. <sup>1</sup>	–	–
1,204	USD	Merrill Lynch	Urban Outfitters, Inc. <sup>1</sup>	–	–
1,311	USD	Credit Suisse	Urban Outfitters, Inc.	(4)	–
660	USD	J.P. Morgan	US Bancorp	(1)	–
30	USD	Credit Suisse	US Foods Holding Corp. <sup>1</sup>	–	–
1,308	USD	Citigroup	US Foods Holding Corp. <sup>1</sup>	–	–
386	USD	Merrill Lynch	US Foods Holding Corp. <sup>1</sup>	–	–
2,396	USD	J.P. Morgan	US Foods Holding Corp.	(2)	–
280	USD	Citigroup	USANA Health Sciences, Inc. <sup>1</sup>	–	–
1,198	USD	Merrill Lynch	USANA Health Sciences, Inc.	(4)	–
(2,421)	USD	Citigroup	USG Corp. <sup>1</sup>	–	–
447	USD	J.P. Morgan	Valero Energy Corp.	(1)	–
2,664	USD	Merrill Lynch	Valero Energy Corp.	(4)	–
(196)	USD	Deutsche Bank	Valvoline, Inc. <sup>1</sup>	–	–
(1,526)	USD	Merrill Lynch	Valvoline, Inc. <sup>1</sup>	–	–
(5,545)	USD	Citigroup	Valvoline, Inc. <sup>1</sup>	–	–
260	USD	Merrill Lynch	Vector Group Ltd. <sup>1</sup>	–	–
1,771	USD	Deutsche Bank	Vector Group Ltd. <sup>1</sup>	–	–
285	USD	Credit Suisse	Vector Group Ltd. <sup>1</sup>	–	–
1,114	USD	Citigroup	Vector Group Ltd. <sup>1</sup>	–	–
789	USD	J.P. Morgan	Vector Group Ltd.	(1)	–
(231)	USD	Citigroup	Veeva Systems, Inc. 'A'	(1)	–
(408)	USD	Merrill Lynch	Veeva Systems, Inc. 'A'	(2)	–
1,881	USD	Merrill Lynch	VeriSign, Inc.	(2)	–
963	USD	J.P. Morgan	Verizon Communications, Inc.	(1)	–
867	USD	Merrill Lynch	Verizon Communications, Inc.	(1)	–
(222)	USD	Merrill Lynch	VF Corp. <sup>1</sup>	–	–
(793)	USD	Deutsche Bank	ViaSat, Inc. <sup>1</sup>	–	–
(916)	USD	Merrill Lynch	ViaSat, Inc. <sup>1</sup>	–	–
(1,916)	USD	J.P. Morgan	ViaSat, Inc. <sup>1</sup>	–	–
(2,289)	USD	Citigroup	ViaSat, Inc.	(1)	–
(5,535)	USD	J.P. Morgan	Viavi Solutions, Inc. <sup>1</sup>	–	–
10,045	USD	J.P. Morgan	Vishay Intertechnology, Inc.	(13)	(0.01)
102	USD	Credit Suisse	Visteon Corp.	(1)	–
401	USD	Merrill Lynch	Visteon Corp.	(4)	–
1,489	USD	J.P. Morgan	Visteon Corp.	(17)	(0.01)

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
1,739	USD	Merrill Lynch	VMware, Inc. 'A'	(1)	–
1,239	USD	J.P. Morgan	Voya Financial, Inc.	(1)	–
(837)	USD	Merrill Lynch	Vulcan Materials Co. <sup>1</sup>	–	–
(1,359)	USD	J.P. Morgan	Vulcan Materials Co.	(5)	(0.01)
416	USD	Citigroup	WABCO Holdings, Inc. <sup>1</sup>	–	–
41	USD	Credit Suisse	WABCO Holdings, Inc. <sup>1</sup>	–	–
42	USD	J.P. Morgan	WABCO Holdings, Inc. <sup>1</sup>	–	–
1,282	USD	J.P. Morgan	Walmart, Inc.	(3)	–
(113)	USD	Merrill Lynch	Walt Disney Co. (The) <sup>1</sup>	–	–
955	USD	Merrill Lynch	Washington Federal, Inc.	(1)	–
1,230	USD	J.P. Morgan	Washington Federal, Inc.	(2)	–
4,875	USD	Citigroup	Washington Federal, Inc.	(3)	–
2,141	USD	Merrill Lynch	Washington Real Estate Investment Trust <sup>1</sup>	–	–
397	USD	Citigroup	Waste Management, Inc. <sup>1</sup>	–	–
198	USD	J.P. Morgan	Waste Management, Inc. <sup>1</sup>	–	–
515	USD	Merrill Lynch	Waste Management, Inc.	(1)	–
259	USD	Merrill Lynch	Waters Corp. <sup>1</sup>	–	–
392	USD	Citigroup	Waters Corp.	(1)	–
(389)	USD	Citigroup	Watsco, Inc. <sup>1</sup>	–	–
(181)	USD	Deutsche Bank	Wayfair, Inc. 'A'	(1)	–
(754)	USD	J.P. Morgan	Wayfair, Inc. 'A'	(6)	(0.01)
382	USD	Credit Suisse	Webster Financial Corp.	(2)	–
(706)	USD	Citigroup	WEC Energy Group, Inc. <sup>1</sup>	–	–
245	USD	J.P. Morgan	Weingarten Realty Investors, REIT <sup>1</sup>	–	–
(252)	USD	Citigroup	Welltower, Inc., REIT <sup>1</sup>	–	–
4,870	USD	Merrill Lynch	Werner Enterprises, Inc.	(5)	(0.01)
1,834	USD	J.P. Morgan	Werner Enterprises, Inc.	(8)	(0.01)
(91)	USD	Citigroup	WESCO International, Inc. <sup>1</sup>	–	–
(595)	USD	Merrill Lynch	WESCO International, Inc.	(1)	–
623	USD	Merrill Lynch	Western Alliance Bancorp	(1)	–
319	USD	Citigroup	Western Digital Corp. <sup>1</sup>	–	–
2,163	USD	Credit Suisse	Western Union Co. (The) <sup>1</sup>	–	–
6,111	USD	J.P. Morgan	Western Union Co. (The) <sup>1</sup>	–	–
127	USD	J.P. Morgan	Westlake Chemical Corp.	(1)	–
1,801	USD	Merrill Lynch	Westlake Chemical Corp.	(4)	–
(560)	USD	Citigroup	WEX, Inc.	(2)	–
(475)	USD	Merrill Lynch	WEX, Inc.	(4)	–
101	USD	J.P. Morgan	Williams-Sonoma, Inc. <sup>1</sup>	–	–
790	USD	Merrill Lynch	Williams-Sonoma, Inc.	(1)	–
229	USD	Citigroup	Wintrust Financial Corp.	(1)	–
672	USD	Merrill Lynch	Wintrust Financial Corp.	(2)	–
(543)	USD	J.P. Morgan	Woodward, Inc.	(1)	–
(305)	USD	J.P. Morgan	Workday, Inc. 'A'	(1)	–
(933)	USD	Merrill Lynch	Workday, Inc. 'A'	(1)	–
(67)	USD	J.P. Morgan	Worldpay, Inc. 'A' <sup>1</sup>	–	–
(1,430)	USD	Citigroup	Worldpay, Inc. 'A'	(3)	–
(2,336)	USD	Merrill Lynch	Worldpay, Inc. 'A'	(7)	(0.01)
405	USD	Deutsche Bank	Worthington Industries, Inc.	(1)	–
1,366	USD	Citigroup	Worthington Industries, Inc.	(3)	–
144	USD	J.P. Morgan	WP Carey, Inc., REIT <sup>1</sup>	–	–
266	USD	Credit Suisse	WP Carey, Inc., REIT <sup>1</sup>	–	–
1,403	USD	Citigroup	WP Carey, Inc., REIT	(1)	–
(1,749)	USD	Merrill Lynch	WPX Energy, Inc.	(4)	–
(5,545)	USD	Citigroup	WPX Energy, Inc.	(5)	(0.01)
(1,250)	USD	J.P. Morgan	WR Berkley Corp.	(2)	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Counterparty	Description	Fair Value EUR '000	% of Net Asset Value
<b>Contracts for difference (continued)</b>					
<b>United States (continued)</b>					
145	USD	Citigroup	WR Grace & Co. <sup>1</sup>	–	–
260	USD	Deutsche Bank	WR Grace & Co. <sup>1</sup>	–	–
572	USD	Merrill Lynch	Wyndham Destinations, Inc. <sup>1</sup>	–	–
(906)	USD	Merrill Lynch	Wyndham Hotels & Resorts, Inc. <sup>1</sup>	–	–
(419)	USD	Citigroup	Wyndham Hotels & Resorts, Inc. <sup>1</sup>	–	–
1,028	USD	Merrill Lynch	Xcel Energy, Inc.	(1)	–
(1,096)	USD	J.P. Morgan	XPO Logistics, Inc.	(2)	–
(1,143)	USD	Merrill Lynch	XPO Logistics, Inc.	(2)	–
(2,495)	USD	Merrill Lynch	Yelp, Inc.	(6)	(0.01)
4,844	USD	J.P. Morgan	Yum China Holdings, Inc.	(7)	(0.01)
(3,769)	USD	Citigroup	Zayo Group Holdings, Inc. <sup>1</sup>	–	–
(2,813)	USD	Merrill Lynch	Zendesk, Inc.	(8)	(0.01)
(571)	USD	Citigroup	Zillow Group, Inc. 'C'	(1)	–
(334)	USD	Citigroup	Zimmer Biomet Holdings, Inc. <sup>1</sup>	–	–
(969)	USD	Merrill Lynch	Zimmer Biomet Holdings, Inc.	(2)	–
364	USD	Citigroup	Zions Bancorp NA	(1)	–
1,463	USD	Merrill Lynch	Zions Bancorp NA	(2)	–
(14,528)	USD	J.P. Morgan	Zynga, Inc. <sup>1</sup>	–	–
<b>Total United States</b>				<b>(2,032)</b>	<b>(1.20)</b>
<b>Total unrealised loss on contracts for difference (31 March 2018: (4.39)%</b>				<b>(6,697)</b>	<b>(3.94)</b>

Description	Counterparty	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Forward currency contracts<sup>3</sup></b>				
Buy AUD 843,000; Sell EUR 517,638	Goldman Sachs	17/10/2018	7	0.01
Buy AUD 118,860; Sell EUR 73,372	State Street	17/10/2018	1	–
Buy AUD 200,000; Sell EUR 124,208 <sup>1</sup>	J.P. Morgan	17/10/2018	–	–
Buy AUD 845,000; Sell EUR 517,572	Goldman Sachs	21/11/2018	7	0.01
Buy AUD 119,360; Sell EUR 73,495	State Street	21/11/2018	1	–
Buy AUD 847,000; Sell EUR 517,747	Goldman Sachs	19/12/2018	7	0.01
Buy AUD 119,360; Sell EUR 73,346	State Street	19/12/2018	1	–
Buy BRL 2,843,500; Sell USD 691,693	J.P. Morgan	17/10/2018	17	0.01
Buy BRL 1,054,680; Sell USD 251,264	Deutsche Bank	17/10/2018	11	0.01
Buy BRL 913,000; Sell USD 223,047	Goldman Sachs	17/10/2018	5	–
Buy BRL 2,858,000; Sell USD 693,224	J.P. Morgan	21/11/2018	17	0.01
Buy BRL 1,059,960; Sell USD 251,790	Deutsche Bank	21/11/2018	11	0.01
Buy BRL 918,000; Sell USD 223,608	Goldman Sachs	21/11/2018	5	–
Buy BRL 2,874,000; Sell USD 695,017	J.P. Morgan	19/12/2018	17	0.01
Buy BRL 1,065,900; Sell USD 252,463	Deutsche Bank	19/12/2018	11	0.01
Buy BRL 923,000; Sell USD 224,203	Goldman Sachs	19/12/2018	5	–
Buy CAD 937,000; Sell EUR 608,178	State Street	17/10/2018	15	0.01
Buy CAD 446,000; Sell EUR 288,437	Citibank	17/10/2018	8	0.01
Buy CAD 780,000; Sell EUR 514,970	RBC	17/10/2018	4	–
Buy CAD 904,000; Sell EUR 598,877	Goldman Sachs	17/10/2018	3	–
Buy CAD 782,000; Sell EUR 515,173	Goldman Sachs	21/11/2018	4	–
Buy CAD 308,000; Sell EUR 200,889	State Street	21/11/2018	4	–
Buy CAD 2,606,730; Sell EUR 1,690,482	Deutsche Bank	19/12/2018	37	0.02
Buy CAD 309,000; Sell EUR 201,184	State Street	19/12/2018	4	–
Buy CHF 350,000; Sell EUR 303,082	Societe Generale	17/10/2018	5	–
Buy CHF 80,000; Sell EUR 69,468	J.P. Morgan	21/11/2018	1	–
Buy EUR 2,741,831; Sell AUD 4,372,980	J.P. Morgan	17/10/2018	21	0.01

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Description	Counterparty	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Forward currency contracts<sup>3</sup> (continued)</b>				
Buy EUR 2,193,721; Sell AUD 3,449,510	Citibank	21/11/2018	53	0.03
Buy EUR 36,065; Sell CHF 40,610 <sup>1</sup>	Morgan Stanley	19/12/2018	–	–
Buy EUR 175,641; Sell GBP 155,920	Citibank	17/10/2018	1	–
Buy EUR 36,295; Sell GBP 32,340 <sup>1</sup>	Citibank	21/11/2018	–	–
Buy EUR 36,260; Sell GBP 32,340 <sup>1</sup>	Citibank	19/12/2018	–	–
Buy EUR 5,753,217; Sell HUF 1,844,862,800	RBS	21/11/2018	52	0.03
Buy EUR 2,684,316; Sell JPY 349,712,480	Citibank	17/10/2018	34	0.03
Buy EUR 2,535,703; Sell JPY 326,909,760	Goldman Sachs	21/11/2018	58	0.04
Buy EUR 85,303; Sell JPY 11,000,000	J.P. Morgan	21/11/2018	2	–
Buy EUR 1,966,565; Sell JPY 254,511,760	J.P. Morgan	19/12/2018	38	0.02
Buy EUR 1,198,414; Sell NZD 2,083,000	Goldman Sachs	17/10/2018	11	0.01
Buy EUR 297,482; Sell NZD 515,000	Citibank	17/10/2018	4	–
Buy EUR 240,638; Sell NZD 420,000	RBS	17/10/2018	1	–
Buy EUR 240,581; Sell NZD 421,000	RBS	21/11/2018	1	–
Buy EUR 103,524; Sell NZD 180,000	Citibank	21/11/2018	1	–
Buy EUR 172,753; Sell PLN 740,000 <sup>1</sup>	Credit Suisse	17/10/2018	–	–
Buy EUR 9,454,880; Sell SEK 97,395,860	J.P. Morgan	17/10/2018	25	0.02
Buy EUR 272,137; Sell SEK 2,800,000	Barclays	17/10/2018	1	–
Buy EUR 221,861; Sell SEK 2,290,000 <sup>1</sup>	BNP Paribas	17/10/2018	–	–
Buy EUR 4,580,940; Sell SEK 47,283,070	Goldman Sachs	21/11/2018	3	–
Buy EUR 494,185; Sell USD 565,000	Morgan Stanley	17/10/2018	8	0.01
Buy EUR 1,077,291; Sell USD 1,244,000	Citibank	17/10/2018	7	–
Buy EUR 185,998; Sell USD 216,000 <sup>1</sup>	State Street	17/10/2018	–	–
Buy EUR 492,846; Sell USD 565,000	Morgan Stanley	21/11/2018	8	0.01
Buy EUR 717,566; Sell USD 828,000	Citibank	21/11/2018	8	0.01
Buy EUR 188,928; Sell USD 220,000 <sup>1</sup>	Societe Generale	21/11/2018	–	–
Buy EUR 500,583; Sell ZAR 7,893,000	Goldman Sachs	17/10/2018	22	0.01
Buy EUR 86,372; Sell ZAR 1,369,000	Citibank	17/10/2018	3	–
Buy GBP 489,000; Sell EUR 547,139	Citibank	17/10/2018	2	–
Buy GBP 356,000; Sell EUR 398,793	Barclays	17/10/2018	1	–
Buy GBP 379,790; Sell EUR 422,643	Deutsche Bank	21/11/2018	3	–
Buy GBP 186,000; Sell EUR 207,342	Citibank	21/11/2018	1	–
Buy GBP 1,404,790; Sell EUR 1,557,356	Deutsche Bank	19/12/2018	15	0.01
Buy HKD 2,285,500; Sell EUR 246,798	Citibank	18/10/2018	4	–
Buy HKD 2,000,000; Sell EUR 216,758	J.P. Morgan	21/11/2018	3	–
Buy HKD 2,189,250; Sell EUR 238,367	RBS	19/12/2018	1	–
Buy HUF 154,218,000; Sell EUR 473,733	State Street	17/10/2018	3	–
Buy HUF 110,424,317; Sell EUR 340,284	BNP Paribas	17/10/2018	1	–
Buy HUF 154,516,587; Sell EUR 476,598	Credit Suisse	17/10/2018	1	–
Buy HUF 59,388,693; Sell EUR 183,135 <sup>1</sup>	Morgan Stanley	17/10/2018	–	–
Buy HUF 38,009,249; Sell EUR 117,047 <sup>1</sup>	Deutsche Bank	17/10/2018	–	–
Buy HUF 14,704,814; Sell EUR 45,431 <sup>1</sup>	J.P. Morgan	17/10/2018	–	–
Buy HUF 2,363,669; Sell EUR 7,282 <sup>1</sup>	Citibank	17/10/2018	–	–
Buy HUF 154,588,108; Sell EUR 476,608	Credit Suisse	21/11/2018	1	–
Buy HUF 110,481,189; Sell EUR 340,297	BNP Paribas	21/11/2018	1	–
Buy HUF 59,416,324; Sell EUR 183,135	Morgan Stanley	21/11/2018	1	–
Buy HUF 38,027,037; Sell EUR 117,043	Deutsche Bank	21/11/2018	1	–
Buy HUF 28,967,000; Sell EUR 89,301 <sup>1</sup>	State Street	21/11/2018	–	–
Buy HUF 14,711,585; Sell EUR 45,431 <sup>1</sup>	J.P. Morgan	21/11/2018	–	–
Buy HUF 2,364,776; Sell EUR 7,282 <sup>1</sup>	Citibank	21/11/2018	–	–
Buy HUF 170,888,993; Sell EUR 526,714	Credit Suisse	19/12/2018	2	–
Buy HUF 110,580,814; Sell EUR 340,417	BNP Paribas	19/12/2018	1	–
Buy HUF 59,473,717; Sell EUR 183,199	Morgan Stanley	19/12/2018	1	–
Buy HUF 68,559,062; Sell EUR 211,313	Deutsche Bank	19/12/2018	1	–
Buy HUF 42,682,276; Sell EUR 131,842 <sup>1</sup>	J.P. Morgan	19/12/2018	–	–
Buy HUF 22,700,355; Sell EUR 70,106 <sup>1</sup>	Citibank	19/12/2018	–	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Description	Counterparty	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Forward currency contracts<sup>3</sup> (continued)</b>				
Buy INR 214,387,570; Sell USD 2,907,167	Standard Chartered	19/12/2018	9	0.01
Buy INR 178,660,000; Sell USD 2,426,869	Citibank	19/12/2018	4	–
Buy JPY 11,763,000; Sell EUR 88,399	Citibank	17/10/2018	1	–
Buy JPY 11,765,000; Sell EUR 88,395	Citibank	21/11/2018	1	–
Buy JPY 20,000,000; Sell EUR 150,405	Morgan Stanley	19/12/2018	1	–
Buy JPY 11,772,000; Sell EUR 88,432	Citibank	19/12/2018	1	–
Buy KRW 603,039,000; Sell USD 538,004	Deutsche Bank	17/10/2018	5	–
Buy KRW 287,243,220; Sell USD 254,874	Standard Chartered	17/10/2018	3	–
Buy KRW 334,525,000; Sell USD 298,470	Citibank	17/10/2018	3	–
Buy KRW 255,966,000; Sell USD 228,195	Barclays	17/10/2018	2	–
Buy KRW 293,583,000; Sell USD 263,599	Credit Suisse	17/10/2018	1	–
Buy KRW 287,833,260; Sell USD 255,602	Standard Chartered	21/11/2018	3	–
Buy KRW 335,083,000; Sell USD 299,021	Deutsche Bank	21/11/2018	3	–
Buy KRW 335,085,000; Sell USD 299,263	Citibank	21/11/2018	3	–
Buy KRW 268,888,000; Sell USD 240,278	J.P. Morgan	21/11/2018	2	–
Buy KRW 294,060,000; Sell USD 264,264	Credit Suisse	21/11/2018	1	–
Buy KRW 502,243,070; Sell USD 449,067	Citibank	19/12/2018	4	–
Buy KRW 288,202,200; Sell USD 256,043	Standard Chartered	19/12/2018	3	–
Buy KRW 438,292,430; Sell USD 391,606	Deutsche Bank	19/12/2018	3	–
Buy KRW 294,628,000; Sell USD 264,953	Credit Suisse	19/12/2018	1	–
Buy MXN 20,545,000; Sell EUR 917,370	Citibank	17/10/2018	25	0.02
Buy MXN 21,257,000; Sell EUR 950,720	Goldman Sachs	17/10/2018	24	0.02
Buy MXN 1,670,000; Sell EUR 73,720	Citibank	21/11/2018	2	–
Buy MXN 6,022,000; Sell EUR 272,569	Goldman Sachs	21/11/2018	1	–
Buy MXN 35,754,000; Sell EUR 1,555,656	Goldman Sachs	19/12/2018	59	0.04
Buy MXN 1,681,000; Sell EUR 73,727	Citibank	19/12/2018	2	–
Buy NOK 5,540,000; Sell EUR 580,626	Credit Suisse	17/10/2018	5	–
Buy NOK 22,520,820; Sell EUR 2,376,145	Citibank	17/10/2018	4	–
Buy NOK 18,282,090; Sell EUR 1,917,006	Morgan Stanley	21/11/2018	12	0.01
Buy NOK 2,088,000; Sell EUR 217,342	Credit Suisse	21/11/2018	3	–
Buy NOK 2,091,000; Sell EUR 217,407	Credit Suisse	19/12/2018	3	–
Buy NZD 393,000; Sell EUR 221,624	Goldman Sachs	17/10/2018	2	–
Buy NZD 394,000; Sell EUR 221,617	Goldman Sachs	21/11/2018	2	–
Buy NZD 2,977,970; Sell EUR 1,673,888	Goldman Sachs	19/12/2018	15	0.01
Buy PLN 8,353,340; Sell EUR 1,915,890	Citibank	17/10/2018	33	0.02
Buy PLN 822,000; Sell EUR 190,463	BNP Paribas	17/10/2018	1	–
Buy PLN 823,000; Sell EUR 190,342	BNP Paribas	21/11/2018	1	–
Buy PLN 6,532,330; Sell EUR 1,505,457	Deutsche Bank	19/12/2018	13	0.01
Buy PLN 825,000; Sell EUR 190,522	BNP Paribas	19/12/2018	1	–
Buy RUB 22,219,550; Sell USD 318,994	Merrill Lynch	19/12/2018	15	0.01
Buy SEK 6,187,000; Sell EUR 591,177	Goldman Sachs	17/10/2018	8	0.01
Buy SEK 26,985,732; Sell EUR 2,607,785	Credit Suisse	17/10/2018	5	–
Buy SEK 1,111,073; Sell EUR 106,261	Deutsche Bank	17/10/2018	1	–
Buy SEK 1,127,602; Sell EUR 107,866	BNP Paribas	17/10/2018	1	–
Buy SEK 2,507,705; Sell EUR 242,608 <sup>1</sup>	UBS	17/10/2018	–	–
Buy SEK 6,186,000; Sell EUR 591,113	Goldman Sachs	21/11/2018	8	0.01
Buy SEK 9,319,895; Sell EUR 898,511	Credit Suisse	21/11/2018	4	–
Buy SEK 2,000,000; Sell EUR 190,221	State Street	21/11/2018	3	–
Buy SEK 1,111,073; Sell EUR 106,271	Deutsche Bank	21/11/2018	1	–
Buy SEK 1,127,602; Sell EUR 107,875	BNP Paribas	21/11/2018	1	–
Buy SEK 9,323,075; Sell EUR 898,869	Credit Suisse	19/12/2018	4	–
Buy SEK 1,111,311; Sell EUR 106,298	Deutsche Bank	19/12/2018	1	–
Buy SEK 1,127,843; Sell EUR 107,901	BNP Paribas	19/12/2018	1	–
Buy SGD 695,240; Sell EUR 433,908	J.P. Morgan	17/10/2018	4	–
Buy SGD 614,000; Sell EUR 384,787	Citibank	17/10/2018	2	–
Buy SGD 188,000; Sell EUR 117,819 <sup>1</sup>	RBS	21/11/2018	–	–
Buy SGD 160,000; Sell EUR 100,357 <sup>1</sup>	State Street	21/11/2018	–	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Description	Counterparty	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Forward currency contracts<sup>3</sup> (continued)</b>				
Buy SGD 3,172,880; Sell EUR 1,971,151	Goldman Sachs	19/12/2018	18	0.01
Buy THB 174,301,940; Sell EUR 4,439,928	J.P. Morgan	17/10/2018	197	0.12
Buy THB 14,644,000; Sell EUR 385,309	State Street	17/10/2018	4	–
Buy THB 4,138,000; Sell EUR 108,386	RBS	17/10/2018	2	–
Buy THB 49,995,030; Sell EUR 1,291,244	Morgan Stanley	21/11/2018	36	0.02
Buy THB 14,669,000; Sell EUR 385,352	Citibank	21/11/2018	4	–
Buy THB 4,144,000; Sell EUR 108,400	RBS	21/11/2018	2	–
Buy THB 48,204,030; Sell EUR 1,257,822	J.P. Morgan	19/12/2018	20	0.01
Buy THB 4,150,000; Sell EUR 108,445	RBS	19/12/2018	2	–
Buy TWD 28,437,100; Sell USD 925,396	Barclays	17/10/2018	8	0.01
Buy TWD 18,317,000; Sell USD 597,369	Goldman Sachs	17/10/2018	4	–
Buy TWD 23,669,000; Sell USD 773,801	J.P. Morgan	17/10/2018	3	–
Buy TWD 10,001,000; Sell USD 325,691	Standard Chartered	17/10/2018	3	–
Buy TWD 28,451,670; Sell USD 928,060	Barclays	21/11/2018	8	0.01
Buy TWD 15,552,000; Sell USD 507,887	Goldman Sachs	21/11/2018	4	–
Buy TWD 10,003,000; Sell USD 326,597	Standard Chartered	21/11/2018	3	–
Buy TWD 11,836,000; Sell USD 387,633	Deutsche Bank	21/11/2018	2	–
Buy TWD 11,835,000; Sell USD 388,415	J.P. Morgan	21/11/2018	1	–
Buy TWD 28,470,200; Sell USD 930,416	Barclays	19/12/2018	9	0.01
Buy TWD 15,559,000; Sell USD 509,296	Goldman Sachs	19/12/2018	4	–
Buy TWD 10,010,500; Sell USD 327,408	Standard Chartered	19/12/2018	3	–
Buy TWD 11,840,000; Sell USD 388,579	Societe Generale	19/12/2018	2	–
Buy TWD 11,845,000; Sell USD 389,510	J.P. Morgan	19/12/2018	2	–
Buy USD 4,618,851; Sell BRL 17,812,600	J.P. Morgan	17/10/2018	141	0.09
Buy USD 3,265,632; Sell BRL 12,242,200	J.P. Morgan	21/11/2018	182	0.11
Buy USD 818,890; Sell CLP 534,955,000	J.P. Morgan	17/10/2018	6	–
Buy USD 439,676; Sell CLP 286,066,420	Citibank	17/10/2018	5	–
Buy USD 287,635; Sell CLP 187,610,000	Credit Suisse	17/10/2018	3	–
Buy USD 404,098; Sell CLP 264,950,000	Deutsche Bank	17/10/2018	2	–
Buy USD 259,826; Sell CLP 169,965,000	BNP Paribas	17/10/2018	2	–
Buy USD 314,902; Sell CLP 206,377,000	Goldman Sachs	17/10/2018	2	–
Buy USD 124,092; Sell CLP 81,129,000	Standard Chartered	17/10/2018	1	–
Buy USD 2,216,020; Sell CLP 1,422,773,790	Deutsche Bank	21/11/2018	49	0.03
Buy USD 13,041,088; Sell EUR 11,026,700	Citibank	17/10/2018	188	0.11
Buy USD 150,000; Sell EUR 127,366	J.P. Morgan	17/10/2018	2	–
Buy USD 334,950; Sell EUR 287,443	State Street	17/10/2018	1	–
Buy USD 600,000; Sell EUR 512,935	BNP Paribas	21/11/2018	2	–
Buy USD 335,940; Sell EUR 287,515	State Street	21/11/2018	1	–
Buy USD 62,000; Sell EUR 52,745 <sup>1</sup>	Citibank	21/11/2018	–	–
Buy USD 336,600; Sell EUR 287,453 <sup>1</sup>	RBC	19/12/2018	–	–
Buy USD 62,000; Sell EUR 52,631 <sup>1</sup>	Citibank	19/12/2018	–	–
Buy USD 224,270; Sell INR 15,491,000	Goldman Sachs	17/10/2018	10	0.01
Buy USD 185,185; Sell INR 12,845,000	Deutsche Bank	17/10/2018	7	0.01
Buy USD 469,699; Sell INR 33,870,000	Citibank	17/10/2018	3	–
Buy USD 470,787; Sell INR 34,125,000	Citibank	20/11/2018	4	–
Buy USD 472,487; Sell INR 34,390,000	Citibank	19/12/2018	4	–
Buy USD 35,977; Sell RUB 2,256,100	Goldman Sachs	17/10/2018	1	–
Buy USD 9,611,945; Sell TWD 291,511,060	Citibank	17/10/2018	30	0.02
Buy USD 7,820,385; Sell TWD 237,074,970	J.P. Morgan	21/11/2018	7	–
Buy ZAR 3,414,000; Sell EUR 192,664	Barclays	17/10/2018	14	0.01
Buy ZAR 4,111,000; Sell EUR 243,385	Citibank	17/10/2018	6	0.01
Buy ZAR 3,440,000; Sell EUR 192,685	Barclays	21/11/2018	14	0.01
Buy ZAR 4,144,000; Sell EUR 243,547	Citibank	21/11/2018	6	0.01
Buy ZAR 13,071,140; Sell EUR 715,161	Citibank	19/12/2018	66	0.04
Buy ZAR 3,462,000; Sell EUR 192,760	Barclays	19/12/2018	14	0.01
<b>Total unrealised gain on forward currency contracts (31 March 2018: 1.10%)</b>			<b>2,049</b>	<b>1.20</b>

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Description	Counterparty	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Forward currency contracts<sup>3</sup> (continued)</b>				
Buy AUD 346,000; Sell EUR 218,262	Goldman Sachs	17/10/2018	(3)	–
Buy AUD 331,000; Sell EUR 209,745	Morgan Stanley	17/10/2018	(4)	–
Buy AUD 560,000; Sell EUR 356,083	State Street	17/10/2018	(8)	(0.01)
Buy AUD 1,030,000; Sell EUR 650,157	RBS	17/10/2018	(9)	(0.01)
Buy AUD 470,000; Sell EUR 293,360	Goldman Sachs	21/11/2018	(2)	–
Buy AUD 560,000; Sell EUR 355,132	RBS	21/11/2018	(8)	(0.01)
Buy AUD 965,000; Sell EUR 610,272	State Street	21/11/2018	(11)	(0.01)
Buy BRL 1,275,000; Sell USD 341,315	Standard Chartered	17/10/2018	(19)	(0.01)
Buy BRL 2,374,000; Sell USD 632,571	Barclays	17/10/2018	(33)	(0.02)
Buy CAD 1,206,000; Sell EUR 803,733	State Street	17/10/2018	(1)	–
Buy CAD 1,209,000; Sell EUR 804,019	State Street	21/11/2018	(1)	–
Buy CLP 138,012,000; Sell USD 214,441	Deutsche Bank	17/10/2018	(4)	–
Buy CLP 138,015,000; Sell USD 214,776	J.P. Morgan	17/10/2018	(5)	–
Buy EUR 123,577; Sell AUD 200,000	RBS	17/10/2018	(1)	–
Buy EUR 123,883; Sell AUD 201,000	RBS	21/11/2018	(1)	–
Buy EUR 123,634; Sell AUD 201,000	RBS	19/12/2018	(1)	–
Buy EUR 152,597; Sell AUD 250,000	Citibank	19/12/2018	(2)	–
Buy EUR 704,449; Sell AUD 1,147,510	J.P. Morgan	19/12/2018	(6)	–
Buy EUR 190,281; Sell CAD 289,740	Goldman Sachs	17/10/2018	(3)	–
Buy EUR 285,392; Sell CAD 433,500	Citibank	17/10/2018	(3)	–
Buy EUR 1,153,144; Sell CAD 1,787,460	J.P. Morgan	17/10/2018	(36)	(0.02)
Buy EUR 33,858; Sell CAD 51,270 <sup>1</sup>	State Street	21/11/2018	–	–
Buy EUR 475,447; Sell CAD 724,400	Citibank	21/11/2018	(6)	–
Buy EUR 190,419; Sell CAD 291,060	Goldman Sachs	19/12/2018	(3)	–
Buy EUR 284,961; Sell CAD 434,500	Citibank	19/12/2018	(3)	–
Buy EUR 429,067; Sell CHF 498,780	Morgan Stanley	17/10/2018	(11)	(0.01)
Buy EUR 65,907; Sell CHF 75,000 <sup>1</sup>	Citibank	21/11/2018	–	–
Buy EUR 31,790; Sell CHF 36,610	Barclays	21/11/2018	(1)	–
Buy EUR 156,000; Sell GBP 141,000	Goldman Sachs	17/10/2018	(2)	–
Buy EUR 339,493; Sell GBP 305,000	RBC	17/10/2018	(3)	–
Buy EUR 155,814; Sell GBP 141,000	Societe Generale	21/11/2018	(2)	–
Buy EUR 339,094; Sell GBP 305,000	RBC	21/11/2018	(3)	–
Buy EUR 165,906; Sell GBP 150,000	J.P. Morgan	19/12/2018	(2)	–
Buy EUR 338,767; Sell GBP 305,000	RBC	19/12/2018	(3)	–
Buy EUR 1,150,052; Sell HKD 10,531,750	RBS	21/11/2018	(5)	–
Buy EUR 91,343; Sell HUF 29,566,331 <sup>1</sup>	Credit Suisse	17/10/2018	–	–
Buy EUR 67,955; Sell HUF 22,027,669 <sup>1</sup>	Deutsche Bank	17/10/2018	–	–
Buy EUR 7,659,700; Sell HUF 2,491,231,400	Morgan Stanley	17/10/2018	(42)	(0.03)
Buy EUR 91,347; Sell HUF 29,586,388 <sup>1</sup>	Credit Suisse	21/11/2018	–	–
Buy EUR 67,954; Sell HUF 22,042,612 <sup>1</sup>	Deutsche Bank	21/11/2018	–	–
Buy EUR 2,006,803; Sell HUF 653,365,000	Morgan Stanley	19/12/2018	(13)	(0.01)
Buy EUR 3,730,092; Sell HUF 1,213,390,800	Deutsche Bank	19/12/2018	(21)	(0.01)
Buy EUR 203,760; Sell MXN 4,498,410	Citibank	17/10/2018	(3)	–
Buy EUR 200,099; Sell MXN 4,431,000	Goldman Sachs	17/10/2018	(3)	–
Buy EUR 173,501; Sell MXN 3,865,000	Goldman Sachs	21/11/2018	(2)	–
Buy EUR 203,798; Sell MXN 4,536,040	Citibank	21/11/2018	(3)	–
Buy EUR 203,847; Sell MXN 4,566,700	Citibank	19/12/2018	(2)	–
Buy EUR 44,085; Sell NOK 423,390	Citibank	17/10/2018	(1)	–
Buy EUR 88,566; Sell NOK 855,787	UBS	17/10/2018	(2)	–
Buy EUR 1,388,857; Sell NOK 13,502,996	Credit Suisse	17/10/2018	(38)	(0.02)
Buy EUR 2,688,541; Sell NOK 26,029,217	Deutsche Bank	17/10/2018	(62)	(0.04)
Buy EUR 44,093; Sell NOK 424,050	Citibank	21/11/2018	(1)	–
Buy EUR 88,580; Sell NOK 857,092	UBS	21/11/2018	(2)	–



# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Description	Counterparty	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Forward currency contracts<sup>3</sup> (continued)</b>				
Buy EUR 1,389,170; Sell NOK 13,524,701	Credit Suisse	21/11/2018	(38)	(0.02)
Buy EUR 1,905,683; Sell NOK 18,569,207	Deutsche Bank	21/11/2018	(54)	(0.03)
Buy EUR 44,112; Sell NOK 424,710	Citibank	19/12/2018	(1)	–
Buy EUR 443,523; Sell NOK 4,354,910	Morgan Stanley	19/12/2018	(15)	(0.01)
Buy EUR 529,045; Sell NOK 5,191,000	Credit Suisse	19/12/2018	(18)	(0.01)
Buy EUR 528,635; Sell NOK 5,195,000	Deutsche Bank	19/12/2018	(19)	(0.01)
Buy EUR 81,496; Sell NZD 144,870	RBC	17/10/2018	(1)	–
Buy EUR 186,378; Sell NZD 329,000	Morgan Stanley	17/10/2018	(1)	–
Buy EUR 138,768; Sell NZD 246,000	Citibank	17/10/2018	(2)	–
Buy EUR 81,469; Sell NZD 145,200	RBC	21/11/2018	(1)	–
Buy EUR 186,462; Sell NZD 330,000	Morgan Stanley	21/11/2018	(1)	–
Buy EUR 138,689; Sell NZD 246,500	Citibank	21/11/2018	(2)	–
Buy EUR 81,487; Sell NZD 145,530	RBC	19/12/2018	(1)	–
Buy EUR 186,644; Sell NZD 331,000	Morgan Stanley	19/12/2018	(1)	–
Buy EUR 138,681; Sell NZD 247,000	Citibank	19/12/2018	(1)	–
Buy EUR 6,594; Sell PLN 28,328 <sup>1</sup>	UBS	17/10/2018	–	–
Buy EUR 141,330; Sell PLN 609,830	J.P. Morgan	17/10/2018	(1)	–
Buy EUR 261,353; Sell PLN 1,125,200	Credit Suisse	17/10/2018	(1)	–
Buy EUR 234,915; Sell PLN 1,012,151	Citibank	17/10/2018	(1)	–
Buy EUR 289,734; Sell PLN 1,252,541	Deutsche Bank	17/10/2018	(3)	–
Buy EUR 1,204,379; Sell PLN 5,212,000	BNP Paribas	17/10/2018	(12)	(0.01)
Buy EUR 6,594; Sell PLN 28,385 <sup>1</sup>	Deutsche Bank	21/11/2018	–	–
Buy EUR 6,594; Sell PLN 28,386 <sup>1</sup>	UBS	21/11/2018	–	–
Buy EUR 166,683; Sell PLN 717,513 <sup>1</sup>	Credit Suisse	21/11/2018	–	–
Buy EUR 84,711; Sell PLN 365,982	J.P. Morgan	21/11/2018	(1)	–
Buy EUR 234,859; Sell PLN 1,013,943	Citibank	21/11/2018	(1)	–
Buy EUR 77,243; Sell PLN 333,000 <sup>1</sup>	Citibank	19/12/2018	–	–
Buy EUR 71,570; Sell PLN 309,870 <sup>1</sup>	J.P. Morgan	19/12/2018	–	–
Buy EUR 81,016; Sell SEK 853,000	Credit Suisse	17/10/2018	(2)	–
Buy EUR 162,146; Sell SEK 1,713,000	Societe Generale	17/10/2018	(4)	–
Buy EUR 174,121; Sell SEK 1,800,000 <sup>1</sup>	Citibank	21/11/2018	–	–
Buy EUR 81,019; Sell SEK 853,000	Credit Suisse	21/11/2018	(2)	–
Buy EUR 162,156; Sell SEK 1,713,000	Societe Generale	21/11/2018	(4)	–
Buy EUR 162,158; Sell SEK 1,713,000	Societe Generale	19/12/2018	(4)	–
Buy EUR 4,119,390; Sell SEK 43,553,070	Morgan Stanley	19/12/2018	(98)	(0.06)
Buy EUR 161,168; Sell SGD 258,000	J.P. Morgan	17/10/2018	(1)	–
Buy EUR 1,116,029; Sell SGD 1,789,290	Citibank	17/10/2018	(11)	(0.01)
Buy EUR 24,978; Sell SGD 40,000 <sup>1</sup>	Barclays	21/11/2018	–	–
Buy EUR 1,115,673; Sell SGD 1,792,450	Citibank	21/11/2018	(11)	(0.01)
Buy EUR 34,132; Sell SGD 55,000 <sup>1</sup>	State Street	19/12/2018	–	–
Buy EUR 30,966; Sell SGD 50,000 <sup>1</sup>	J.P. Morgan	19/12/2018	–	–
Buy EUR 1,116,975; Sell SGD 1,797,440	Citibank	19/12/2018	(10)	(0.01)
Buy EUR 125,524; Sell THB 4,774,110	Morgan Stanley	17/10/2018	(2)	–
Buy EUR 1,346,757; Sell THB 51,730,000	Goldman Sachs	17/10/2018	(29)	(0.02)
Buy EUR 1,024,205; Sell THB 39,717,000	J.P. Morgan	17/10/2018	(32)	(0.02)
Buy EUR 1,440,480; Sell THB 56,294,500	RBS	17/10/2018	(57)	(0.03)
Buy EUR 125,527; Sell THB 4,781,370	Morgan Stanley	21/11/2018	(1)	–
Buy EUR 214,701; Sell THB 8,193,000	RBS	21/11/2018	(3)	–
Buy EUR 451,395; Sell THB 17,153,000	Goldman Sachs	21/11/2018	(4)	–
Buy EUR 125,551; Sell THB 4,787,640	Morgan Stanley	19/12/2018	(1)	–
Buy EUR 214,790; Sell THB 8,206,000	RBS	19/12/2018	(3)	–
Buy EUR 637,024; Sell TRY 5,003,500	Goldman Sachs	17/10/2018	(72)	(0.04)
Buy EUR 670,471; Sell TRY 5,392,250	Goldman Sachs	21/11/2018	(74)	(0.04)
Buy EUR 296,237; Sell USD 345,000 <sup>1</sup>	RBS	17/10/2018	–	–
Buy EUR 291,556; Sell USD 340,000	Deutsche Bank	17/10/2018	(1)	–
Buy EUR 256,679; Sell USD 300,000	BNP Paribas	17/10/2018	(1)	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Description	Counterparty	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Forward currency contracts<sup>3</sup> (continued)</b>				
Buy EUR 460,801; Sell USD 540,000	Nomura	17/10/2018	(4)	–
Buy EUR 480,045; Sell USD 565,000	Goldman Sachs	17/10/2018	(6)	–
Buy EUR 603,568; Sell USD 710,000	Barclays	17/10/2018	(7)	(0.01)
Buy EUR 1,705,173; Sell USD 1,995,000	Citibank	17/10/2018	(10)	(0.01)
Buy EUR 1,679,355; Sell USD 1,980,000	State Street	17/10/2018	(23)	(0.01)
Buy EUR 1,807,428; Sell USD 2,130,000	Morgan Stanley	17/10/2018	(24)	(0.02)
Buy EUR 290,762; Sell USD 340,000	Deutsche Bank	21/11/2018	(1)	–
Buy EUR 457,261; Sell USD 541,000	Morgan Stanley	21/11/2018	(7)	(0.01)
Buy EUR 4,955,002; Sell USD 5,789,196	Goldman Sachs	21/11/2018	(9)	(0.01)
Buy EUR 457,112; Sell USD 542,000	Morgan Stanley	19/12/2018	(6)	(0.01)
Buy EUR 49,610; Sell ZAR 865,000	Citibank	17/10/2018	(3)	–
Buy EUR 241,081; Sell ZAR 4,029,000	BNP Paribas	17/10/2018	(3)	–
Buy EUR 84,269; Sell ZAR 1,479,720	Morgan Stanley	17/10/2018	(5)	–
Buy EUR 49,638; Sell ZAR 872,000	Citibank	21/11/2018	(3)	–
Buy EUR 241,220; Sell ZAR 4,061,000	BNP Paribas	21/11/2018	(3)	–
Buy EUR 47,610; Sell ZAR 850,000	RBS	21/11/2018	(4)	–
Buy EUR 118,630; Sell ZAR 2,090,940	Morgan Stanley	21/11/2018	(7)	(0.01)
Buy EUR 49,651; Sell ZAR 877,500	Citibank	19/12/2018	(3)	–
Buy EUR 84,294; Sell ZAR 1,500,510	Morgan Stanley	19/12/2018	(5)	–
Buy GBP 100,000; Sell EUR 112,281 <sup>1</sup>	Citibank	17/10/2018	–	–
Buy GBP 181,000; Sell EUR 204,317	Barclays	17/10/2018	(1)	–
Buy GBP 100,000; Sell EUR 112,149 <sup>1</sup>	Citibank	21/11/2018	–	–
Buy GBP 100,000; Sell EUR 112,041 <sup>1</sup>	Citibank	19/12/2018	–	–
Buy HKD 3,800,000; Sell EUR 422,847	State Street	21/11/2018	(6)	–
Buy HUF 20,306,424; Sell EUR 62,801 <sup>1</sup>	Citibank	17/10/2018	–	–
Buy HUF 27,918,856; Sell EUR 86,354 <sup>1</sup>	J.P. Morgan	17/10/2018	–	–
Buy HUF 30,455,789; Sell EUR 94,203 <sup>1</sup>	Deutsche Bank	17/10/2018	–	–
Buy HUF 37,240,068; Sell EUR 115,259 <sup>1</sup>	Morgan Stanley	17/10/2018	–	–
Buy HUF 275,889,820; Sell EUR 855,720	BNP Paribas	17/10/2018	(3)	–
Buy HUF 262,823,044; Sell EUR 818,175	Credit Suisse	17/10/2018	(6)	–
Buy HUF 16,133,608; Sell EUR 49,867 <sup>1</sup>	Credit Suisse	21/11/2018	–	–
Buy HUF 20,314,688; Sell EUR 62,799 <sup>1</sup>	Citibank	21/11/2018	–	–
Buy HUF 27,930,218; Sell EUR 86,349 <sup>1</sup>	J.P. Morgan	21/11/2018	–	–
Buy HUF 30,468,184; Sell EUR 94,209 <sup>1</sup>	Deutsche Bank	21/11/2018	–	–
Buy HUF 20,300,078; Sell EUR 62,799 <sup>1</sup>	BNP Paribas	21/11/2018	–	–
Buy HUF 37,255,224; Sell EUR 115,260 <sup>1</sup>	Morgan Stanley	21/11/2018	–	–
Buy HUF 20,318,727; Sell EUR 62,824 <sup>1</sup>	BNP Paribas	19/12/2018	–	–
Buy HUF 37,289,447; Sell EUR 115,303 <sup>1</sup>	Morgan Stanley	19/12/2018	–	–
Buy INR 18,917,000; Sell USD 262,481	UBS	17/10/2018	(2)	–
Buy INR 27,585,000; Sell USD 390,761	Barclays	17/10/2018	(10)	(0.01)
Buy INR 27,585,000; Sell USD 390,767	Citibank	17/10/2018	(10)	(0.01)
Buy INR 878,891,860; Sell USD 12,600,899	Goldman Sachs	17/10/2018	(441)	(0.26)
Buy INR 19,061,000; Sell USD 263,001	UBS	20/11/2018	(2)	–
Buy INR 12,478,000; Sell USD 175,867	BNP Paribas	20/11/2018	(5)	–
Buy INR 27,795,000; Sell USD 391,929	Citibank	20/11/2018	(10)	(0.01)
Buy INR 27,795,000; Sell USD 391,948	Barclays	20/11/2018	(10)	(0.01)
Buy INR 827,031,570; Sell USD 11,890,506	Goldman Sachs	20/11/2018	(501)	(0.30)
Buy INR 19,190,000; Sell USD 263,708	UBS	19/12/2018	(2)	–
Buy INR 276,920,000; Sell USD 3,783,835	Citibank	19/12/2018	(13)	(0.01)
Buy INR 223,325,000; Sell USD 3,061,134	Deutsche Bank	19/12/2018	(18)	(0.01)
Buy JPY 15,943,620; Sell EUR 122,434	State Street	17/10/2018	(2)	–
Buy JPY 69,738,000; Sell EUR 530,290	Citibank	17/10/2018	(2)	–
Buy JPY 18,636,000; Sell EUR 144,641	Goldman Sachs	17/10/2018	(3)	–
Buy JPY 61,675,000; Sell EUR 479,321	RBC	17/10/2018	(12)	(0.01)
Buy JPY 16,472,500; Sell EUR 125,433	Citibank	21/11/2018	(1)	–
Buy JPY 15,946,920; Sell EUR 122,431	State Street	21/11/2018	(2)	–
Buy JPY 30,000,000; Sell EUR 230,358	J.P. Morgan	21/11/2018	(3)	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Description	Counterparty	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Forward currency contracts<sup>3</sup> (continued)</b>				
Buy JPY 80,330,000; Sell EUR 623,981	Goldman Sachs	21/11/2018	(15)	(0.01)
Buy JPY 16,480,500; Sell EUR 125,473	Citibank	19/12/2018	(1)	–
Buy JPY 20,000,000; Sell EUR 152,500	Societe Generale	19/12/2018	(1)	–
Buy JPY 15,954,840; Sell EUR 122,470	State Street	19/12/2018	(2)	–
Buy JPY 18,648,000; Sell EUR 144,676	Goldman Sachs	19/12/2018	(3)	–
Buy MXN 34,096,000; Sell EUR 1,555,560	Goldman Sachs	21/11/2018	(5)	–
Buy NZD 418,000; Sell EUR 242,462	Goldman Sachs	17/10/2018	(4)	–
Buy NZD 5,314,060; Sell EUR 3,063,748	State Street	17/10/2018	(34)	(0.02)
Buy NZD 3,196,970; Sell EUR 1,844,076	Deutsche Bank	21/11/2018	(26)	(0.02)
Buy PLN 4,429,330; Sell EUR 1,034,966	Goldman Sachs	21/11/2018	(3)	–
Buy RUB 8,279,000; Sell USD 131,965	Goldman Sachs	17/10/2018	(5)	–
Buy RUB 22,122,000; Sell USD 348,592	J.P. Morgan	17/10/2018	(10)	(0.01)
Buy RUB 25,064,550; Sell USD 390,544	Goldman Sachs	21/11/2018	(8)	(0.01)
Buy SEK 6,010,551; Sell EUR 582,251 <sup>1</sup>	Morgan Stanley	17/10/2018	–	–
Buy SEK 3,277,342; Sell EUR 317,859	Citibank	17/10/2018	(1)	–
Buy SEK 22,094,066; Sell EUR 2,141,894	Credit Suisse	17/10/2018	(3)	–
Buy SGD 1,545,000; Sell EUR 983,763	Goldman Sachs	17/10/2018	(11)	(0.01)
Buy SGD 2,591,880; Sell EUR 1,639,729	Goldman Sachs	21/11/2018	(11)	(0.01)
Buy TRY 411,000; Sell EUR 69,340	BNP Paribas	17/10/2018	(11)	(0.01)
Buy TRY 1,133,000; Sell EUR 185,515	Citibank	17/10/2018	(25)	(0.02)
Buy TRY 3,459,500; Sell EUR 591,123	J.P. Morgan	17/10/2018	(101)	(0.06)
Buy TRY 5,392,250; Sell EUR 828,023	J.P. Morgan	21/11/2018	(84)	(0.05)
Buy TWD 11,146,000; Sell USD 366,283 <sup>1</sup>	Credit Suisse	17/10/2018	–	–
Buy TWD 14,470,000; Sell USD 475,987	Citibank	17/10/2018	(1)	–
Buy TWD 25,620,000; Sell USD 842,728	UBS	17/10/2018	(1)	–
Buy USD 2,468,973; Sell BRL 10,239,200	Deutsche Bank	19/12/2018	(68)	(0.04)
Buy USD 194,097; Sell CLP 129,612,000	BNP Paribas	17/10/2018	(2)	–
Buy USD 298,037; Sell CLP 204,525,000	Credit Suisse	17/10/2018	(10)	(0.01)
Buy USD 282,526; Sell CLP 195,432,000	Citibank	17/10/2018	(12)	(0.01)
Buy USD 558,547; Sell CLP 377,978,000	J.P. Morgan	17/10/2018	(13)	(0.01)
Buy USD 658,042; Sell CLP 447,750,000	Standard Chartered	17/10/2018	(18)	(0.01)
Buy USD 194,633; Sell CLP 129,976,000	BNP Paribas	21/11/2018	(2)	–
Buy USD 298,795; Sell CLP 205,075,000	Credit Suisse	21/11/2018	(11)	(0.01)
Buy USD 283,295; Sell CLP 195,961,000	Citibank	21/11/2018	(12)	(0.01)
Buy USD 560,114; Sell CLP 379,043,000	J.P. Morgan	21/11/2018	(13)	(0.01)
Buy USD 659,826; Sell CLP 448,990,000	Standard Chartered	21/11/2018	(18)	(0.01)
Buy USD 299,789; Sell CLP 205,625,000	Credit Suisse	19/12/2018	(10)	(0.01)
Buy USD 466,125; Sell CLP 319,855,000	Standard Chartered	19/12/2018	(16)	(0.01)
Buy USD 679,872; Sell CLP 466,100,000	Deutsche Bank	19/12/2018	(23)	(0.02)
Buy USD 956,951; Sell CLP 662,583,000	Citibank	19/12/2018	(41)	(0.03)
Buy USD 1,621,329; Sell CLP 1,124,107,790	J.P. Morgan	19/12/2018	(72)	(0.04)
Buy USD 1,379,901; Sell EUR 1,182,305	UBS	19/12/2018	(2)	–
Buy USD 343,542; Sell INR 25,015,000 <sup>1</sup>	UBS	17/10/2018	–	–
Buy USD 464,796; Sell INR 33,872,000	Barclays	17/10/2018	(1)	–
Buy USD 341,582; Sell INR 24,915,000	Deutsche Bank	17/10/2018	(1)	–
Buy USD 341,532; Sell INR 24,913,020	J.P. Morgan	17/10/2018	(1)	–
Buy USD 342,780; Sell INR 25,012,000	Citibank	17/10/2018	(1)	–
Buy USD 344,488; Sell INR 25,220,000 <sup>1</sup>	UBS	20/11/2018	–	–
Buy USD 465,802; Sell INR 34,127,000	Barclays	20/11/2018	(1)	–
Buy USD 342,425; Sell INR 25,110,000	Deutsche Bank	20/11/2018	(1)	–
Buy USD 342,409; Sell INR 25,114,020	J.P. Morgan	20/11/2018	(1)	–
Buy USD 343,715; Sell INR 25,218,500	Citibank	20/11/2018	(1)	–
Buy USD 78,671; Sell INR 5,798,583 <sup>1</sup>	BNP Paribas	19/12/2018	–	–
Buy USD 345,369; Sell INR 25,395,000 <sup>1</sup>	UBS	19/12/2018	–	–
Buy USD 467,473; Sell INR 34,392,000	Barclays	19/12/2018	(1)	–
Buy USD 343,313; Sell INR 25,285,000	Deutsche Bank	19/12/2018	(1)	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Description	Counterparty	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Forward currency contracts<sup>3</sup> (continued)</b>				
Buy USD 265,921; Sell INR 19,600,417	Citibank	19/12/2018	(1)	–
Buy USD 343,205; Sell INR 25,282,220	J.P. Morgan	19/12/2018	(1)	–
Buy USD 173,789; Sell KRW 195,666,000	Goldman Sachs	17/10/2018	(2)	–
Buy USD 419,125; Sell KRW 470,719,000	Deutsche Bank	17/10/2018	(4)	–
Buy USD 640,409; Sell KRW 719,655,000	Morgan Stanley	17/10/2018	(7)	(0.01)
Buy USD 3,009,212; Sell KRW 3,361,921,920	UBS	17/10/2018	(17)	(0.01)
Buy USD 420,346; Sell KRW 471,481,000	Deutsche Bank	21/11/2018	(4)	–
Buy USD 3,445,330; Sell KRW 3,848,089,540	Goldman Sachs	21/11/2018	(21)	(0.01)
Buy USD 3,875,502; Sell KRW 4,337,267,540	Standard Chartered	19/12/2018	(33)	(0.02)
Buy USD 47,415; Sell RUB 3,249,840	Goldman Sachs	17/10/2018	(2)	–
Buy USD 104,414; Sell RUB 7,262,000	UBS	17/10/2018	(5)	–
Buy USD 154,998; Sell RUB 10,650,000	Citibank	17/10/2018	(6)	(0.01)
Buy USD 47,541; Sell RUB 3,269,970	Goldman Sachs	21/11/2018	(2)	–
Buy USD 104,678; Sell RUB 7,306,000	UBS	21/11/2018	(5)	–
Buy USD 155,425; Sell RUB 10,717,000	Citibank	21/11/2018	(6)	(0.01)
Buy USD 104,972; Sell RUB 7,347,000	UBS	19/12/2018	(5)	–
Buy USD 203,531; Sell RUB 14,063,950	Citibank	19/12/2018	(8)	(0.01)
Buy USD 159,536; Sell TWD 4,885,000	UBS	17/10/2018	(1)	–
Buy USD 159,396; Sell TWD 4,885,000	Citibank	17/10/2018	(1)	–
Buy USD 159,380; Sell TWD 4,885,000	Credit Suisse	17/10/2018	(1)	–
Buy USD 176,448; Sell TWD 5,421,000	J.P. Morgan	17/10/2018	(1)	–
Buy USD 159,980; Sell TWD 4,885,000	UBS	21/11/2018	(1)	–
Buy USD 159,876; Sell TWD 4,885,000	Citibank	21/11/2018	(1)	–
Buy USD 159,863; Sell TWD 4,887,000	Credit Suisse	21/11/2018	(1)	–
Buy USD 176,926; Sell TWD 5,421,000	J.P. Morgan	21/11/2018	(1)	–
Buy USD 2,612,568; Sell TWD 79,780,000	Deutsche Bank	19/12/2018	(19)	(0.01)
Buy USD 2,098,637; Sell TWD 64,340,000	Goldman Sachs	19/12/2018	(23)	(0.01)
Buy USD 3,696,249; Sell TWD 113,241,970	Standard Chartered	19/12/2018	(38)	(0.02)
Buy ZAR 25,043,720; Sell EUR 1,560,313	Citibank	17/10/2018	(42)	(0.03)
Buy ZAR 17,133,140; Sell EUR 1,087,279	Barclays	21/11/2018	(56)	(0.03)
<b>Total unrealised loss on forward currency contracts (31 March 2018: (0.86)%</b>			<b>(3,235)</b>	<b>(1.90)</b>

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Futures contracts</b>						
<b>Australia (31 March 2018: 0.12%)</b>						
(96)	AUD	(9,600,000)	Australia 10 Year Bond	17/12/2018	40	0.02
69	AUD	1,725	SPI 200 Index	20/12/2018	32	0.02
<b>Total Australia</b>					<b>72</b>	<b>0.04</b>
<b>Canada (31 March 2018: 0.09%)</b>						
					–	–
<b>France (31 March 2018: 0.00%)</b>						
71	EUR	710	CAC 40 10 Euro Index	19/10/2018	75	0.05
<b>Total France</b>					<b>75</b>	<b>0.05</b>
<b>Germany (31 March 2018: 0.34%)</b>						
1	EUR	25	DAX Index	21/12/2018	2	–

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Futures contracts (continued)</b>						
<b>Germany (31 March 2018: 0.34%) (continued)</b>						
(3)	EUR	(300,000)	Euro-Bund <sup>1</sup>	06/12/2018	–	–
<b>Total Germany</b>					<b>2</b>	<b>–</b>
<b>Hong Kong (31 March 2018: 0.00%)</b>						
39	HKD	1,950	Hang Seng China Enterprises Index	30/10/2018	50	0.03
<b>Total Hong Kong</b>					<b>50</b>	<b>0.03</b>
<b>Italy (31 March 2018: 0.00%)<sup>2</sup></b>						
					–	–
<b>Japan (31 March 2018: 0.00%)</b>						
29	JPY	290,000	TOPIX Index	13/12/2018	310	0.18
<b>Total Japan</b>					<b>310</b>	<b>0.18</b>
<b>Netherlands (31 March 2018: 0.00%)</b>						
77	EUR	15,400	Amsterdam Exchange Index	19/10/2018	92	0.05
<b>Total Netherlands</b>					<b>92</b>	<b>0.05</b>
<b>Singapore (31 March 2018: 0.00%)<sup>2</sup></b>						
(565)	USD	(1,130)	SGX NIFTY 50 Index	25/10/2018	103	0.06
<b>Total Singapore</b>					<b>103</b>	<b>0.06</b>
<b>South Africa (31 March 2018: 0.25%)</b>						
					–	–
<b>Spain (31 March 2018: 0.00%)</b>						
(37)	EUR	(370)	IBEX 35 Index	19/10/2018	19	0.01
<b>Total Spain</b>					<b>19</b>	<b>0.01</b>
<b>United Kingdom (31 March 2018: 0.02%)</b>						
					–	–
<b>United States (31 March 2018: 0.13%)</b>						
(236)	USD	(23,600,000)	US 10 Year Note	19/12/2018	265	0.16
<b>Total United States</b>					<b>265</b>	<b>0.16</b>
<b>Total unrealised gain on futures contracts (31 March 2018: 0.95%)</b>					<b>988</b>	<b>0.58</b>
<b>Canada (31 March 2018: 0.00%)</b>						
273	CAD	27,300,000	Canada 10 Year Bond	18/12/2018	(293)	(0.17)
(78)	CAD	(15,600)	S&P/TSX 60 Index	20/12/2018	(5)	(0.01)
<b>Total Canada</b>					<b>(298)</b>	<b>(0.18)</b>

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Futures contracts (continued)</b>						
<b>France (31 March 2018: (0.01)%)</b>					–	–
<b>Hong Kong (31 March 2018: (0.03)%)</b>						
(1)	HKD	(50)	Hang Seng Index	30/10/2018	(2)	–
<b>Total Hong Kong</b>					<b>(2)</b>	<b>–</b>
<b>Italy (31 March 2018: 0.00%)</b>						
6	EUR	30	FTSE/MIB Index	21/12/2018	(15)	(0.01)
<b>Total Italy</b>					<b>(15)</b>	<b>(0.01)</b>
<b>Japan (31 March 2018: (0.01)%)</b>						
5	JPY	500,000,000	Japan 10 Year Bond	13/12/2018	(8)	–
<b>Total Japan</b>					<b>(8)</b>	<b>–</b>
<b>Netherlands (31 March 2018: (0.06)%)</b>					–	–
<b>Singapore (31 March 2018: (0.03)%)</b>						
(6)	SGD	(600)	MSCI Singapore Index	30/10/2018	(1)	–
<b>Total Singapore</b>					<b>(1)</b>	<b>–</b>
<b>South Africa (31 March 2018: 0.00%)</b>						
129	ZAR	1,290	FTSE/JSE Top 40 Index	20/12/2018	(64)	(0.04)
<b>Total South Africa</b>					<b>(64)</b>	<b>(0.04)</b>
<b>Spain (31 March 2018: (0.01)%)</b>					–	–
<b>Sweden (31 March 2018: (0.10)%)</b>						
(138)	SEK	(13,800)	OMXS30 Index	19/10/2018	(41)	(0.02)
<b>Total Sweden</b>					<b>(41)</b>	<b>(0.02)</b>
<b>Switzerland (31 March 2018: (0.11)%)</b>						
(49)	CHF	(490)	Swiss Market Index	21/12/2018	(68)	(0.04)
<b>Total Switzerland</b>					<b>(68)</b>	<b>(0.04)</b>
<b>United Kingdom (31 March 2018: (0.35)%)</b>						
(28)	GBP	(280)	FTSE 100 Index	21/12/2018	(58)	(0.04)

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Futures contracts (continued)</b>						
<b>United Kingdom (continued)</b>						
17	GBP	1,700,000	Long Gilt	27/12/2018	(20)	(0.01)
<b>Total United Kingdom</b>					<b>(78)</b>	<b>(0.05)</b>
<b>United States (31 March 2018: (0.08)%</b>						
(28)	USD	(1,400)	S&P 500 Emini Index	21/12/2018	(9)	–
<b>Total United States</b>					<b>(9)</b>	<b>–</b>
<b>Total unrealised loss on futures contracts (31 March 2018: (0.79)%</b>					<b>(584)</b>	<b>(0.34)</b>
					<b>Fair Value EUR '000</b>	<b>% of Net Asset Value</b>
Total financial assets at fair value through profit or loss					172,472	101.46
Total financial liabilities at fair value through profit or loss					(11,756)	(6.90)
Cash					9,586	5.64
Other assets and liabilities					(339)	(0.20)
<b>Net asset value attributable to redeemable unitholders</b>					<b>169,963</b>	<b>100.00</b>

### Analysis of total assets

	% of Total Assets
Transferable securities admitted to official stock exchange listing	86.67
Financial derivative instruments dealt in on a regulated market	1.60
OTC financial derivative instruments	4.87
Other assets	6.86
<b>Total assets</b>	<b>100.00</b>

<sup>1</sup>Investments which are less than EUR 500 have been rounded down to zero.

<sup>2</sup>Prior year percentage of net asset value rounds to 0.00%.

<sup>3</sup>Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

Underlying exposure	On gains EUR '000	On losses EUR '000
Interest rate swaps	29,200	42,473
Total return swaps	9,929	10,482
Centrally cleared credit default swaps	20,581	–
Centrally cleared interest rate swaps	162,219	146,953
Contracts for differences	188,115	170,103
Forward currency contracts	193,927	226,365
Futures contracts	72,021	58,498

# BLACKROCK DEFENSIVE YIELD FUND

## SCHEDULE OF INVESTMENTS

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>COLLECTIVE INVESTMENT SCHEMES</b>				
<b>Undertaking for collective investment schemes (31 March 2018: 4.97%)</b>				
<b>Luxembourg (31 March 2018: 4.97%)</b>				
453,370	EUR	BlackRock Global Funds - Euro Short Duration Bond Fund - Class €x2 <sup>1</sup>	7,725	4.94
		<b>Total Luxembourg</b>	<b>7,725</b>	<b>4.94</b>
<b>Total investments in undertaking for collective investment schemes</b>			<b>7,725</b>	<b>4.94</b>
<b>Total investments in collective investment schemes</b>			<b>7,725</b>	<b>4.94</b>
<b>BONDS</b>				
<b>Corporate debt securities (31 March 2018: 94.12%)</b>				
<b>Australia (31 March 2018: 1.34%)</b>				
100,000	EUR	Amcor Ltd., 4.63%, 16/04/2019	102	0.07
100,000	EUR	Australia & New Zealand Banking Group Ltd., 5.13%, 10/09/2019	105	0.07
400,000	EUR	BHP Billiton Finance Ltd., FRN, 4.75%, 22/04/2076	437	0.28
300,000	EUR	Commonwealth Bank of Australia, 4.38%, 25/02/2020	319	0.20
100,000	EUR	Macquarie Bank Ltd., 1.00%, 16/09/2019	101	0.06
250,000	EUR	Macquarie Bank Ltd., 1.13%, 20/01/2022	256	0.16
100,000	EUR	National Australia Bank Ltd., 4.63%, 10/02/2020	106	0.07
200,000	EUR	National Australia Bank Ltd., 4.00%, 13/07/2020	215	0.14
100,000	EUR	National Australia Bank Ltd., 0.63%, 30/08/2023	100	0.06
100,000	EUR	National Australia Bank Ltd., FRN, 2.00%, 12/11/2024	102	0.06
500,000	EUR	Origin Energy Finance Ltd., 3.50%, 04/10/2021	546	0.35
100,000	EUR	Wesfarmers Ltd., 1.25%, 07/10/2021	103	0.07
200,000	EUR	Wesfarmers Ltd., FRN, 2.75%, 02/08/2022	218	0.14
		<b>Total Australia</b>	<b>2,710</b>	<b>1.73</b>
<b>Austria (31 March 2018: 1.56%)</b>				
500,000	EUR	Erste Group Bank AG, 1.88%, 13/05/2019	506	0.32
100,000	EUR	OMV AG, FRN, 5.25%, 09/12/2021 <sup>2</sup>	112	0.07
200,000	EUR	Raiffeisen Bank International AG, 1.88%, 08/11/2018	200	0.13
600,000	EUR	Raiffeisen Bank International AG, 6.63%, 18/05/2021	687	0.44
200,000	EUR	Raiffeisen Bank International AG, 0.25%, 05/07/2021	200	0.13
150,000	EUR	Sappi Papier Holding GmbH, 3.38%, 01/04/2022	153	0.10
100,000	EUR	Telekom Finanzmanagement GmbH, 3.13%, 03/12/2021	109	0.07
300,000	EUR	UniCredit Bank Austria AG, 2.50%, 27/05/2019	305	0.19
200,000	EUR	voestalpine AG, 1.38%, 27/09/2024	200	0.13
125,000	EUR	Wienerberger AG, 2.00%, 02/05/2024	129	0.08
		<b>Total Austria</b>	<b>2,601</b>	<b>1.66</b>
<b>Belgium (31 March 2018: 1.36%)</b>				
500,000	EUR	Barry Callebaut Services NV, FRN, 5.63%, 15/06/2021	571	0.36
100,000	EUR	Brussels Airport Co. NV, 3.25%, 01/07/2020	105	0.07
200,000	EUR	Elia System Operator SA, 1.38%, 27/05/2024	205	0.13
200,000	EUR	Elia System Operator SA, FRN, 2.75%, 05/09/2023 <sup>2</sup>	201	0.13
200,000	EUR	KBC Group NV, 1.00%, 26/04/2021	204	0.13



# BLACKROCK DEFENSIVE YIELD FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>Belgium (continued)</b>				
600,000	EUR	KBC Group NV, 0.75%, 01/03/2022	603	0.39
200,000	EUR	Proximus SADP, FRN, 0.50%, 22/03/2022	202	0.13
300,000	EUR	Sarens Finance Co. NV, 5.13%, 05/02/2022	294	0.19
		<b>Total Belgium</b>	<b>2,385</b>	<b>1.53</b>
<b>Brazil (31 March 2018: 0.22%)</b>				
			–	–
<b>British Virgin Islands (31 March 2018: 0.07%)</b>				
400,000	EUR	Global Switch Holdings Ltd., 1.50%, 31/01/2024	399	0.26
100,000	EUR	State Grid Overseas Investment 2016 Ltd., FRN, 1.25%, 19/05/2022	102	0.06
		<b>Total British Virgin Islands</b>	<b>501</b>	<b>0.32</b>
<b>Bulgaria (31 March 2018: 0.16%)</b>				
200,000	EUR	Bulgarian Energy Holding EAD, 4.88%, 02/08/2021	215	0.14
		<b>Total Bulgaria</b>	<b>215</b>	<b>0.14</b>
<b>Canada (31 March 2018: 0.30%)</b>				
200,000	EUR	Bank of Nova Scotia (The), 0.38%, 06/04/2022	201	0.13
300,000	EUR	Bausch Health Cos., Inc., 4.50%, 15/05/2023	297	0.19
400,000	EUR	Bombardier, Inc., 6.13%, 15/05/2021	439	0.28
		<b>Total Canada</b>	<b>937</b>	<b>0.60</b>
<b>Cayman Islands (31 March 2018: 0.15%)</b>				
200,000	EUR	Hutchison Whampoa Finance 14 Ltd., 1.38%, 31/10/2021	205	0.13
		<b>Total Cayman Islands</b>	<b>205</b>	<b>0.13</b>
<b>China (31 March 2018: 0.21%)</b>				
100,000	EUR	Bank of China Ltd., FRN, 0.15%, 22/11/2020	100	0.06
200,000	EUR	Industrial & Commercial Bank of China Ltd., FRN, 0.23%, 12/10/2020	200	0.13
		<b>Total China</b>	<b>300</b>	<b>0.19</b>
<b>Denmark (31 March 2018: 1.28%)</b>				
100,000	EUR	AP Moller - Maersk A/S, 1.75%, 18/03/2021	103	0.06
200,000	EUR	Carlsberg Breweries A/S, 2.63%, 03/07/2019	204	0.13
200,000	EUR	Carlsberg Breweries A/S, 2.63%, 15/11/2022	218	0.14
400,000	EUR	Danske Bank A/S, 0.50%, 06/05/2021	402	0.26
100,000	EUR	Danske Bank A/S, FRN, 3.88%, 04/10/2023	100	0.06
300,000	EUR	Danske Bank A/S, FRN, 2.75%, 19/05/2026	310	0.20
100,000	EUR	Orsted A/S, 2.63%, 19/09/2022	109	0.07
400,000	EUR	Orsted A/S, FRN, 3.00%, 31/12/2049	416	0.27
		<b>Total Denmark</b>	<b>1,862</b>	<b>1.19</b>
<b>Finland (31 March 2018: 1.59%)</b>				
100,000	EUR	Fortum OYJ, 6.00%, 20/03/2019	103	0.07
200,000	EUR	Fortum OYJ, 2.25%, 06/09/2022	212	0.14
250,000	EUR	Konecranes OYJ, 1.75%, 09/06/2022	256	0.16
200,000	EUR	Neste OYJ, 1.50%, 07/06/2024	203	0.13
600,000	EUR	Nokia OYJ, 1.00%, 15/03/2021	609	0.39
175,000	EUR	OP Corporate Bank plc, 0.38%, 29/08/2023	172	0.11
250,000	EUR	Outokumpu OYJ, FRN, 4.13%, 18/06/2024	253	0.16
200,000	EUR	Stora Enso OYJ, 5.50%, 07/03/2019	205	0.13
500,000	EUR	Stora Enso OYJ, 2.13%, 16/06/2023	530	0.34

# BLACKROCK DEFENSIVE YIELD FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>Finland (continued)</b>				
125,000	EUR	Teollisuuden Voima OYJ, 2.00%, 08/05/2024	125	0.08
		<b>Total Finland</b>	<b>2,668</b>	<b>1.71</b>
<b>France (31 March 2018: 16.58%)</b>				
700,000	EUR	Accor SA, FRN, 2.63%, 05/02/2021	738	0.47
300,000	EUR	Accor SA, FRN, 4.13%, 30/06/2020 <sup>2</sup>	316	0.20
300,000	EUR	Aéroports de Paris, 3.89%, 10/05/2020	319	0.20
200,000	EUR	Air Liquide Finance SA, 0.13%, 13/06/2020	201	0.13
200,000	EUR	ALD SA, 0.88%, 18/07/2022	198	0.13
100,000	EUR	ALD SA, FRN, 0.11%, 27/11/2020	100	0.06
300,000	EUR	ALD SA, FRN, 0.30%, 16/07/2021	301	0.19
400,000	EUR	Alstom SA, 4.50%, 18/03/2020	427	0.27
200,000	EUR	APRR SA, FRN, 1.13%, 15/01/2021	204	0.13
300,000	EUR	Auchan Holding SADIR, 0.63%, 07/02/2022	300	0.19
100,000	EUR	Autodis SA, 4.38%, 01/05/2022	102	0.07
100,000	EUR	Autodis SA, FRN, 4.38%, 01/05/2022	101	0.06
200,000	EUR	Autoroutes du Sud de la France SA, 7.38%, 20/03/2019	207	0.13
500,000	EUR	AXA SA, FRN, 5.25%, 16/04/2040	535	0.34
500,000	EUR	Banijay Group SAS, 4.00%, 01/07/2022	520	0.33
200,000	EUR	Banque Federative du Credit Mutuel SA, 2.63%, 24/02/2021	212	0.14
300,000	EUR	Banque Federative du Credit Mutuel SA, 0.38%, 13/01/2022	300	0.19
400,000	EUR	BNP Paribas SA, 2.25%, 13/01/2021	420	0.27
300,000	EUR	Bouygues SA, 4.25%, 22/07/2020	323	0.21
100,000	EUR	BPCE SA, 1.13%, 18/01/2023	101	0.06
200,000	EUR	BPCE SA, FRN, 0.18%, 23/03/2023	198	0.13
300,000	EUR	BPCE SA, FRN, 2.75%, 08/07/2026	313	0.20
200,000	EUR	Burger King France SAS, FRN, 5.25%, 01/05/2023	202	0.14
100,000	EUR	Capgemini SE, FRN, 1.75%, 01/07/2020	103	0.07
600,000	EUR	Capgemini SE, 0.50%, 09/11/2021	604	0.39
200,000	EUR	Capgemini SE, 1.00%, 18/10/2024	198	0.13
100,000	EUR	Casino Guichard Perrachon SA, FRN, 5.98%, 26/05/2021	103	0.07
200,000	EUR	Cie de Saint-Gobain, 3.63%, 15/06/2021	218	0.14
300,000	EUR	Cie Financiere et Industrielle des Autoroutes SA, 5.00%, 24/05/2021	339	0.22
300,000	EUR	CNP Assurances, FRN, 6.00%, 14/09/2040	332	0.21
200,000	EUR	Credit Agricole SA, 5.88%, 11/06/2019	208	0.13
300,000	EUR	Credit Agricole SA, 3.90%, 19/04/2021	327	0.21
200,000	EUR	Credit Agricole SA, 0.88%, 19/01/2022	204	0.13
200,000	EUR	Credit Agricole SA, 0.75%, 01/12/2022	202	0.13
300,000	EUR	Credit Mutuel Arkea SA, 1.00%, 26/01/2023	305	0.20
400,000	EUR	Crown European Holdings SA, 4.00%, 15/07/2022	443	0.28
300,000	EUR	Danone SA, FRN, 1.75%, 23/06/2023 <sup>2</sup>	294	0.19
100,000	EUR	Electricite de France SA, 3.88%, 18/01/2022	112	0.07
200,000	EUR	Electricite de France SA, FRN, 0.00%, 04/10/2024 <sup>2</sup>	201	0.13
600,000	EUR	Elis SA, 1.88%, 15/02/2023	604	0.39
200,000	EUR	Engie SA, 1.38%, 19/05/2020	205	0.13
400,000	EUR	Engie SA, FRN, 1.37%, 16/04/2023 <sup>2</sup>	379	0.24
300,000	EUR	Eramet, 4.20%, 28/02/2024	302	0.19
500,000	EUR	Essilor International Cie Generale d'Optique SA, 1.75%, 09/04/2021	519	0.33
500,000	EUR	Faurecia SA, 3.63%, 15/06/2023	520	0.33
600,000	EUR	Fnac Darty SA, 3.25%, 30/09/2023	622	0.40
900,000	EUR	Gecina SA, REIT, FRN, 0.06%, 30/06/2022	903	0.58
300,000	EUR	Getlink, 3.63%, 01/10/2023	303	0.19
300,000	EUR	Iliad SA, 0.63%, 25/11/2021	294	0.19
300,000	EUR	Iliad SA, 2.13%, 05/12/2022	302	0.19

# BLACKROCK DEFENSIVE YIELD FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>France (continued)</b>				
300,000	EUR	Italcementi Finance SA, FRN, 5.38%, 19/03/2020	323	0.21
22,000	EUR	Kering SA, 3.13%, 23/04/2019	22	0.01
200,000	EUR	Kering SA, 1.38%, 01/10/2021	207	0.13
100,000	EUR	Kering SA, 0.88%, 28/03/2022	102	0.07
100,000	EUR	La Financiere Atalian SASU, 4.00%, 15/05/2024	97	0.06
200,000	EUR	Legrand SA, 3.38%, 19/04/2022	221	0.14
400,000	EUR	Loxam SAS, 3.50%, 15/04/2022	414	0.26
300,000	EUR	LVMH Moet Hennessy Louis Vuitton SE, 1.75%, 13/11/2020	311	0.20
100,000	EUR	LVMH Moet Hennessy Louis Vuitton SE, 1.00%, 24/09/2021	103	0.07
600,000	EUR	LVMH Moet Hennessy Louis Vuitton SE, 0.38%, 26/05/2022	603	0.39
100,000	EUR	Mobilux Finance SAS, 5.50%, 15/11/2024	95	0.06
100,000	EUR	Nexans SA, 3.25%, 26/05/2021	106	0.07
400,000	EUR	Orange SA, FRN, 4.25%, 07/02/2020 <sup>2</sup>	419	0.27
100,000	EUR	Orano SA, 4.38%, 06/11/2019	103	0.07
200,000	EUR	Pernod Ricard SA, 2.00%, 22/06/2020	207	0.13
200,000	EUR	Peugeot SA, 6.50%, 18/01/2019	204	0.13
200,000	EUR	Peugeot SA, 2.00%, 20/03/2025	200	0.13
300,000	EUR	Picard Groupe SAS, FRN, 3.00%, 30/11/2023	298	0.19
100,000	EUR	Publicis Groupe SA, 1.13%, 16/12/2021	102	0.07
50,000	EUR	RCI Banque SA, 0.75%, 26/09/2022	50	0.03
200,000	EUR	Renault SA, 3.13%, 05/03/2021	214	0.14
200,000	EUR	Sanofi, 1.88%, 04/09/2020	207	0.13
200,000	EUR	Schneider Electric SE, 2.50%, 06/09/2021	214	0.14
200,000	EUR	Societe Fonciere Lyonnaise SA, REIT, 2.25%, 16/11/2022	212	0.14
200,000	EUR	Societe Generale SA, 2.25%, 23/01/2020	206	0.13
200,000	EUR	Societe Generale SA, 0.75%, 25/11/2020	203	0.13
200,000	EUR	Societe Generale SA, FRN, 2.50%, 16/09/2026	207	0.13
200,000	EUR	Sodexo SA, 1.75%, 24/01/2022	209	0.13
300,000	EUR	SPCM SA, 2.88%, 15/06/2023	305	0.19
200,000	EUR	SPIE SA, 3.13%, 22/03/2024	203	0.13
200,000	EUR	Suez, 6.25%, 08/04/2019	207	0.13
800,000	EUR	Teleperformance, FRN, 1.50%, 03/04/2024	800	0.51
300,000	EUR	Thales SA, 0.75%, 07/06/2023	303	0.19
200,000	EUR	TOTAL SA, FRN, 2.25%, 26/02/2021 <sup>2</sup>	206	0.13
500,000	EUR	TOTAL SA, FRN, 3.88%, 18/05/2022 <sup>2</sup>	542	0.35
400,000	EUR	Ubisoft Entertainment SA, 1.29%, 30/01/2023	400	0.26
400,000	EUR	Valeo SA, 0.38%, 12/09/2022	398	0.25
100,000	EUR	Vallourec SA, 3.25%, 02/08/2019	102	0.07
100,000	EUR	Vallourec SA, 6.38%, 15/10/2023	103	0.07
300,000	EUR	Vivendi SA, 0.75%, 26/05/2021	304	0.19
1,000,000	EUR	Wendel SA, FRN, 1.88%, 10/04/2020	1,023	0.65
		<b>Total France</b>	<b>26,539</b>	<b>16.98</b>
<b>Germany (31 March 2018: 7.31%)</b>				
500,000	EUR	ADLER Real Estate AG, 1.50%, 06/12/2021	504	0.32
200,000	EUR	ADLER Real Estate AG, 1.88%, 27/04/2023	196	0.13
200,000	EUR	Allianz SE, FRN, 5.63%, 17/10/2042	234	0.15
100,000	EUR	Bayer AG, FRN, 3.00%, 01/07/2075	102	0.07
200,000	EUR	Commerzbank AG, 4.00%, 16/09/2020	215	0.14
400,000	EUR	Commerzbank AG, 7.75%, 16/03/2021	466	0.30
450,000	EUR	Continental AG, 3.13%, 09/09/2020	476	0.30
100,000	EUR	Covestro AG, 1.00%, 07/10/2021	102	0.07
500,000	EUR	Daimler AG, 0.88%, 12/01/2021	509	0.32
300,000	EUR	Deutsche Bank AG, 1.25%, 08/09/2021	301	0.19

# BLACKROCK DEFENSIVE YIELD FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>Germany (continued)</b>				
200,000	EUR	Deutsche Bank AG, FRN, 0.18%, 07/12/2020	198	0.13
300,000	EUR	Deutsche Lufthansa AG, 1.13%, 12/09/2019	303	0.19
300,000	EUR	Deutsche Pfandbriefbank AG, 1.13%, 27/04/2020	304	0.19
400,000	EUR	E.ON SE, 0.38%, 23/08/2021	402	0.26
100,000	EUR	EnBW Energie Baden-Wuerttemberg AG, FRN, 3.63%, 02/04/2076	106	0.07
100,000	EUR	Evonik Industries AG, FRN, 2.13%, 07/07/2077	101	0.06
250,000	EUR	Fresenius SE & Co. KGaA, 4.25%, 15/04/2019	256	0.16
400,000	EUR	Hapag-Lloyd AG, 6.75%, 01/02/2022	420	0.27
250,000	EUR	Hella GmbH & Co. KGaA, 2.38%, 24/01/2020	258	0.16
175,000	EUR	HOCHTIEF AG, 1.75%, 03/07/2025	178	0.11
400,000	EUR	Infineon Technologies AG, 1.50%, 10/03/2022	417	0.27
300,000	EUR	K+S AG, FRN, 4.13%, 06/12/2021	328	0.21
200,000	EUR	Landesbank Berlin AG, 5.88%, 25/11/2019	213	0.14
200,000	EUR	Landesbank Hessen-Thueringen Girozentrale, 0.38%, 10/03/2020	201	0.13
200,000	EUR	LANXESS AG, FRN, 4.50%, 06/12/2076	217	0.14
300,000	EUR	METRO AG, 1.38%, 28/10/2021	307	0.20
200,000	EUR	Muenchener Rueckversicherungs-Gesellschaft AG, FRN, 6.25%, 26/05/2042	238	0.15
100,000	EUR	Norddeutsche Landesbank Girozentrale, 6.00%, 29/06/2020	103	0.07
100,000	EUR	Norddeutsche Landesbank Girozentrale, 1.00%, 20/01/2021	100	0.06
400,000	EUR	Nordex SE, 6.50%, 01/02/2023	390	0.25
400,000	EUR	O2 Telefonica Deutschland Finanzierungs GmbH, FRN, 2.38%, 10/02/2021	420	0.27
500,000	EUR	Platin 1426 GmbH, 5.38%, 15/06/2023	496	0.32
200,000	EUR	Raffinerie Heide GmbH, 6.38%, 01/12/2022	194	0.12
200,000	EUR	Safari Verwaltungs GmbH, 5.38%, 30/11/2022	204	0.13
400,000	EUR	Senvion Holding GmbH, 3.88%, 25/10/2022	361	0.23
100,000	EUR	thyssenkrupp AG, 3.13%, 25/10/2019	103	0.07
400,000	EUR	TUI AG, 2.13%, 26/10/2021	416	0.27
300,000	EUR	Volkswagen Bank GmbH, 1.50%, 13/02/2019	302	0.19
200,000	EUR	WEPA Hygieneprodukte GmbH, 3.75%, 15/05/2024	198	0.13
		<b>Total Germany</b>	<b>10,839</b>	<b>6.94</b>
<b>Greece (31 March 2018: 0.18%)</b>				
250,000	EUR	National Bank of Greece SA, 2.75%, 19/10/2050	258	0.16
		<b>Total Greece</b>	<b>258</b>	<b>0.16</b>
<b>Guernsey (31 March 2018: 0.14%)</b>				
200,000	EUR	Credit Suisse Group Funding Guernsey Ltd., 1.25%, 14/04/2022	204	0.13
		<b>Total Guernsey</b>	<b>204</b>	<b>0.13</b>
<b>Hong Kong (31 March 2018: 0.07%)</b>				
100,000	EUR	China Construction Bank Asia Corp. Ltd., 1.50%, 11/02/2020	101	0.06
		<b>Total Hong Kong</b>	<b>101</b>	<b>0.06</b>
<b>Hungary (31 March 2018: 0.39%)</b>				
500,000	EUR	MOL Hungarian Oil & Gas plc, 2.63%, 28/04/2023	534	0.34
		<b>Total Hungary</b>	<b>534</b>	<b>0.34</b>
<b>Iceland (31 March 2018: 0.15%)</b>				
200,000	EUR	Arion Banki HF, 1.63%, 01/12/2021	204	0.13
		<b>Total Iceland</b>	<b>204</b>	<b>0.13</b>
<b>Ireland (31 March 2018: 0.91%)</b>				
450,000	EUR	Abbott Ireland Financing DAC, 0.88%, 27/09/2023	450	0.29

# BLACKROCK DEFENSIVE YIELD FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>Ireland (continued)</b>				
325,000	EUR	AIB Group plc, 1.50%, 29/03/2023	325	0.21
100,000	EUR	Allied Irish Banks plc, 2.75%, 16/04/2019	102	0.06
200,000	EUR	Allied Irish Banks plc, 1.38%, 16/03/2020	204	0.13
200,000	EUR	Ryanair DAC, 1.88%, 17/06/2021	208	0.13
300,000	EUR	Smurfit Kappa Acquisitions ULC, 3.25%, 01/06/2021	322	0.21
400,000	EUR	Smurfit Kappa Acquisitions ULC, FRN, 3.18%, 15/10/2020	422	0.27
200,000	EUR	Zurich Insurance Co. Ltd., 3.38%, 27/06/2022	222	0.14
		<b>Total Ireland</b>	<b>2,255</b>	<b>1.44</b>
<b>Italy (31 March 2018: 5.77%)</b>				
200,000	EUR	A2A SpA, 3.63%, 13/01/2022	219	0.14
175,000	EUR	ACEA SpA, 1.50%, 08/06/2027	162	0.10
300,000	EUR	Assicurazioni Generali SpA, 2.88%, 14/01/2020	311	0.20
200,000	EUR	Assicurazioni Generali SpA, FRN, 10.13%, 10/07/2042	252	0.16
200,000	EUR	Autostrade per l'Italia SpA, 2.88%, 26/02/2021	205	0.13
100,000	EUR	Autostrade per l'Italia SpA, 1.13%, 04/11/2021	98	0.06
250,000	EUR	Banco BPM SpA, 2.75%, 27/07/2020	253	0.16
200,000	EUR	Banco BPM SpA, 6.00%, 05/11/2020	211	0.13
300,000	EUR	Enel SpA, FRN, 2.50%, 24/11/2078	286	0.18
100,000	EUR	FCA Bank SpA, 2.63%, 17/04/2019	102	0.07
300,000	EUR	FCA Bank SpA, 1.00%, 15/11/2021	301	0.19
100,000	EUR	FCA Bank SpA, 1.00%, 21/02/2022	100	0.06
200,000	EUR	Intesa Sanpaolo SpA, 5.00%, 23/09/2019	207	0.13
300,000	EUR	Intesa Sanpaolo SpA, 4.38%, 15/10/2019	312	0.20
450,000	EUR	Intesa Sanpaolo SpA, 5.15%, 16/07/2020	478	0.31
400,000	EUR	Limacorporate SpA, FRN, 3.75%, 15/08/2023	403	0.26
200,000	EUR	LKQ Italia Bondco SpA, 3.88%, 01/04/2024	212	0.14
400,000	EUR	Luxottica Group SpA, 3.63%, 19/03/2019	407	0.26
450,000	EUR	Mediobanca Banca di Credito Finanziario SpA, 5.00%, 15/11/2020	478	0.31
400,000	EUR	Mediobanca Banca di Credito Finanziario SpA, 1.63%, 19/01/2021	405	0.26
100,000	EUR	Mediobanca Banca di Credito Finanziario SpA, 5.75%, 18/04/2023	110	0.07
500,000	EUR	Pirelli & C SpA, 1.38%, 25/01/2023	488	0.31
300,000	EUR	Societa Iniziative Autostradali e Servizi SpA, FRN, 4.50%, 26/10/2020	324	0.21
300,000	EUR	Societa Iniziative Autostradali e Servizi SpA, FRN, 3.38%, 13/02/2024	323	0.21
175,000	EUR	TeamSystem SpA, FRN, 4.00%, 15/04/2023	176	0.11
300,000	EUR	Terna Rete Elettrica Nazionale SpA, 0.88%, 02/02/2022	302	0.19
100,000	EUR	Terna Rete Elettrica Nazionale SpA, 1.00%, 23/07/2023	99	0.06
200,000	EUR	UniCredit SpA, 3.25%, 14/01/2021	209	0.13
250,000	EUR	UniCredit SpA, 6.13%, 19/04/2021	275	0.18
400,000	EUR	UniCredit SpA, 6.95%, 31/10/2022	461	0.30
225,000	EUR	Wind Tre SpA, FRN, 2.75%, 20/01/2024	210	0.14
		<b>Total Italy</b>	<b>8,379</b>	<b>5.36</b>
<b>Japan (31 March 2018: 0.21%)</b>				
300,000	EUR	Asahi Group Holdings Ltd., 0.32%, 19/09/2021	300	0.19
150,000	EUR	Nidec Corp., 0.49%, 27/09/2021	150	0.10
		<b>Total Japan</b>	<b>450</b>	<b>0.29</b>
<b>Jersey (31 March 2018: 0.89%)</b>				
200,000	EUR	Adient Global Holdings Ltd., 3.50%, 15/08/2024	187	0.12
100,000	EUR	Glencore Finance Europe Ltd., 3.38%, 30/09/2020	106	0.07
200,000	EUR	Glencore Finance Europe Ltd., 1.25%, 17/03/2021	203	0.13
600,000	EUR	Glencore Finance Europe Ltd., 1.63%, 18/01/2022	612	0.39

# BLACKROCK DEFENSIVE YIELD FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>Jersey (continued)</b>				
100,000	EUR	Heathrow Funding Ltd., 1.88%, 23/05/2024	105	0.07
		<b>Total Jersey</b>	<b>1,213</b>	<b>0.78</b>
<b>Luxembourg (31 March 2018: 5.94%)</b>				
100,000	EUR	Aramark International Finance SARL, 3.13%, 01/04/2025	104	0.07
100,000	EUR	ArcelorMittal, 3.00%, 25/03/2019	101	0.07
300,000	EUR	ArcelorMittal, 3.13%, 14/01/2022	320	0.20
500,000	EUR	Aroundtown SA, FRN, 1.50%, 03/05/2022	513	0.33
300,000	EUR	BMBG Bond Finance SCA, 3.00%, 15/06/2021	305	0.19
300,000	EUR	CNH Industrial Finance Europe SA, 2.88%, 27/09/2021	320	0.20
200,000	EUR	Codere Finance 2 Luxembourg SA, 6.75%, 01/11/2021	189	0.12
250,000	EUR	ContourGlobal Power Holdings SA, 3.38%, 01/08/2023	251	0.16
150,000	EUR	DH Europe Finance SA, 1.00%, 08/07/2019	151	0.10
600,000	EUR	DH Europe Finance SA, 1.70%, 04/01/2022	627	0.40
200,000	EUR	Dream Global Funding I SARL, REIT, 1.38%, 21/12/2021	199	0.13
300,000	EUR	Dufry Finance SCA, 4.50%, 01/08/2023	311	0.20
275,000	EUR	eDreams ODIGEO SA, 5.50%, 01/09/2023	277	0.18
200,000	EUR	Eurofins Scientific SE, 3.38%, 30/01/2023	214	0.14
100,000	EUR	Fiat Chrysler Finance Europe SA, 6.75%, 14/10/2019	107	0.07
300,000	EUR	Fiat Chrysler Finance Europe SA, 4.75%, 15/07/2022	338	0.22
200,000	EUR	Gestamp Funding Luxembourg SA, 3.50%, 15/05/2023	206	0.13
100,000	EUR	Grand City Properties SA, FRN, 2.50%, 24/10/2023 <sup>2</sup>	96	0.06
200,000	EUR	Hanesbrands Finance Luxembourg SCA, 3.50%, 15/06/2024	210	0.13
200,000	EUR	Holcim US Finance Sarl & Cie SCS, 2.63%, 07/09/2020	210	0.13
200,000	EUR	John Deere Bank SA, FRN, 0.00%, 03/10/2022	200	0.13
500,000	EUR	Lecta SA, 6.50%, 01/08/2023	517	0.33
100,000	EUR	LSF10 Wolverine Investments SCA, FRN, 4.62%, 15/03/2024	101	0.06
150,000	EUR	Matterhorn Telecom SA, 3.88%, 01/05/2022	153	0.10
500,000	EUR	Michelin Luxembourg SCS, 1.13%, 28/05/2022	513	0.33
100,000	EUR	Monitchem HoldCo 2 SA, 6.88%, 15/06/2022	91	0.06
100,000	EUR	Novartis Finance SA, 0.00%, 31/03/2021	100	0.06
150,000	EUR	SCHMOLZ + BICKENBACH Luxembourg Finance SA, FRN, 5.63%, 15/07/2022	157	0.10
700,000	EUR	Tyco Electronics Group SA, 1.10%, 01/03/2023	717	0.46
		<b>Total Luxembourg</b>	<b>7,598</b>	<b>4.86</b>
<b>Mexico (31 March 2018: 0.34%)</b>				
150,000	EUR	America Movil SAB de CV, 4.13%, 25/10/2019	157	0.10
300,000	EUR	Petroleos Mexicanos, 2.50%, 21/08/2021	305	0.20
		<b>Total Mexico</b>	<b>462</b>	<b>0.30</b>
<b>Netherlands (31 March 2018: 13.17%)</b>				
100,000	EUR	ABB Finance BV, 2.63%, 26/03/2019	101	0.07
100,000	EUR	ABB Finance BV, 0.63%, 03/05/2023	101	0.06
200,000	EUR	ABN AMRO Bank NV, 0.75%, 09/06/2020	203	0.13
300,000	EUR	ABN AMRO Bank NV, FRN, 2.87%, 30/06/2025	312	0.20
200,000	EUR	Achmea Bank NV, 1.13%, 25/04/2022	204	0.13
200,000	EUR	Achmea BV, 2.50%, 19/11/2020	210	0.13
100,000	EUR	Akzo Nobel NV, 4.00%, 17/12/2018	101	0.07
800,000	EUR	Allianz Finance II BV, FRN, 5.75%, 08/07/2041	905	0.58
900,000	EUR	ASML Holding NV, 0.63%, 07/07/2022	909	0.58
200,000	EUR	Bayer Capital Corp. BV, 0.63%, 15/12/2022	201	0.13
100,000	EUR	Bharti Airtel International Netherlands BV, 4.00%, 10/12/2018	101	0.06
400,000	EUR	Bharti Airtel International Netherlands BV, 3.38%, 20/05/2021	423	0.27
500,000	EUR	Coca-Cola HBC Finance BV, 2.38%, 18/06/2020	517	0.33

# BLACKROCK DEFENSIVE YIELD FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>Netherlands (continued)</b>				
100,000	EUR	Cooperatieve Rabobank UA, 0.13%, 11/10/2021	100	0.06
500,000	EUR	Cooperatieve Rabobank UA, FRN, 2.50%, 26/05/2026	521	0.33
400,000	EUR	Deutsche Telekom International Finance BV, 0.63%, 01/12/2022	402	0.26
200,000	EUR	EDP Finance BV, 2.63%, 18/01/2022	214	0.14
100,000	EUR	Enel Finance International NV, 5.00%, 14/09/2022	117	0.08
200,000	EUR	Evonik Finance BV, 0.00%, 08/03/2021	199	0.13
600,000	EUR	EXOR NV, 2.13%, 02/12/2022	628	0.40
300,000	EUR	Ferrovial Netherlands BV, FRN, 2.12%, 14/05/2023 <sup>2</sup>	277	0.18
100,000	EUR	Gas Natural Fenosa Finance BV, 3.50%, 15/04/2021	109	0.07
500,000	EUR	Gas Natural Fenosa Finance BV, FRN, 4.13%, 18/11/2022 <sup>2</sup>	526	0.34
700,000	EUR	Geberit International BV, 0.69%, 30/03/2021	710	0.45
200,000	EUR	Givaudan SA, 1.13%, 17/09/2025	200	0.13
300,000	EUR	Heineken NV, 2.13%, 04/08/2020	312	0.20
300,000	EUR	Iberdrola International BV, 3.50%, 01/02/2021	324	0.21
300,000	EUR	Iberdrola International BV, FRN, 1.87%, 22/05/2023 <sup>2</sup>	291	0.19
200,000	EUR	ING Bank NV, 1.25%, 13/12/2019	203	0.13
200,000	EUR	ING Bank NV, FRN, 3.50%, 21/11/2023	201	0.13
200,000	EUR	ING Bank NV, FRN, 3.63%, 25/02/2026	213	0.14
100,000	EUR	ING Groep NV, 0.75%, 09/03/2022	100	0.06
100,000	EUR	InterXion Holding NV, 4.75%, 15/06/2025	105	0.07
200,000	EUR	JAB Holdings BV, 1.50%, 24/11/2021	208	0.13
600,000	EUR	JAB Holdings BV, 1.75%, 25/05/2023	627	0.40
100,000	EUR	Koninklijke KPN NV, 4.25%, 01/03/2022	113	0.07
200,000	EUR	LeasePlan Corp. NV, 2.38%, 23/04/2019	203	0.13
200,000	EUR	LeasePlan Corp. NV, 0.75%, 03/10/2022	198	0.13
500,000	EUR	LYB International Finance II BV, 1.88%, 02/03/2022	520	0.33
200,000	EUR	NIBC Bank NV, 2.25%, 24/09/2019	204	0.13
750,000	EUR	NN Group NV, 1.00%, 18/03/2022	764	0.49
200,000	EUR	NN Group NV, 0.88%, 13/01/2023	202	0.13
300,000	EUR	Nomura Europe Finance NV, 1.13%, 03/06/2020	306	0.20
200,000	EUR	OCI NV, 5.00%, 15/04/2023	211	0.14
400,000	EUR	OI European Group BV, 6.75%, 15/09/2020	452	0.29
100,000	EUR	Opel Finance International BV, FRN, 1.88%, 15/10/2019	102	0.07
750,000	EUR	Opel Finance International BV, FRN, 1.17%, 18/05/2020	763	0.49
250,000	EUR	Petrobras Global Finance BV, FRN, 3.75%, 14/01/2021	265	0.17
200,000	EUR	Phoenix PIB Dutch Finance BV, 3.13%, 27/05/2020	209	0.13
200,000	EUR	RELX Finance BV, FRN, 2.50%, 24/09/2020	210	0.13
300,000	EUR	RELX Finance BV, 0.38%, 22/03/2021	301	0.19
200,000	EUR	Repsol International Finance BV, 4.88%, 19/02/2019	204	0.13
300,000	EUR	Repsol International Finance BV, 2.13%, 16/12/2020	313	0.20
300,000	EUR	Saipem Finance International BV, 2.75%, 05/04/2022	309	0.20
400,000	EUR	Samvardhana Moterson Automotive Systems Group BV, 1.80%, 06/07/2024	364	0.23
100,000	EUR	Telefonica Europe BV, FRN, 3.75%, 15/03/2022 <sup>2</sup>	103	0.06
100,000	EUR	Telefonica Europe BV, FRN, 3.00%, 04/12/2023 <sup>2</sup>	96	0.06
125,000	EUR	Unilever NV, 0.00%, 31/07/2021	125	0.08
200,000	EUR	Unilever NV, 0.50%, 03/02/2022	202	0.13
200,000	EUR	United Group BV, 4.38%, 01/07/2022	206	0.13
150,000	EUR	Volkswagen International Finance NV, FRN, 3.75%, 24/03/2021 <sup>2</sup>	157	0.10
100,000	EUR	Volkswagen International Finance NV, FRN, 2.50%, 20/03/2022 <sup>2</sup>	100	0.06
200,000	EUR	Volkswagen International Finance NV, FRN, 2.70%, 14/12/2022 <sup>2</sup>	199	0.13
300,000	EUR	Volkswagen International Finance NV, FRN, 3.38%, 27/06/2024 <sup>2</sup>	296	0.19
200,000	EUR	Vonovia Finance BV, 0.75%, 25/01/2022	202	0.13
300,000	EUR	Vonovia Finance BV, 0.88%, 03/07/2023	299	0.19
300,000	EUR	Vonovia Finance BV, FRN, 4.00%, 17/12/2021 <sup>2</sup>	319	0.20

# BLACKROCK DEFENSIVE YIELD FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>Netherlands (continued)</b>				
200,000	EUR	Wolters Kluwer NV, 2.88%, 21/03/2023	220	0.14
		<b>Total Netherlands</b>	<b>19,612</b>	<b>12.55</b>
<b>Norway (31 March 2018: 0.55%)</b>				
250,000	EUR	DNB Bank ASA, 4.38%, 24/02/2021	276	0.18
300,000	EUR	DNB Bank ASA, FRN, 1.25%, 01/03/2027	301	0.19
175,000	EUR	Sparebank 1 Oestlandet, 0.88%, 13/03/2023	175	0.11
		<b>Total Norway</b>	<b>752</b>	<b>0.48</b>
<b>Panama (31 March 2018: 0.19%)</b>				
250,000	EUR	Carnival Corp., 1.63%, 22/02/2021	258	0.16
		<b>Total Panama</b>	<b>258</b>	<b>0.16</b>
<b>Singapore (31 March 2018: 0.00%)</b>				
400,000	EUR	DBS Group Holdings Ltd., FRN, 1.50%, 11/04/2028	401	0.26
		<b>Total Singapore</b>	<b>401</b>	<b>0.26</b>
<b>Spain (31 March 2018: 3.72%)</b>				
600,000	EUR	Amadeus Capital Markets SAU, 0.13%, 06/10/2020	600	0.38
100,000	EUR	Amadeus Capital Markets SAU, 1.63%, 17/11/2021	104	0.07
300,000	EUR	Amadeus IT Group SA, 0.88%, 18/09/2023	300	0.19
200,000	EUR	Banco Bilbao Vizcaya Argentaria SA, 1.00%, 20/01/2021	204	0.13
200,000	EUR	Banco Bilbao Vizcaya Argentaria SA, 0.63%, 17/01/2022	201	0.13
100,000	EUR	Banco Bilbao Vizcaya Argentaria SA, FRN, 3.50%, 11/04/2024	101	0.07
600,000	EUR	Banco de Sabadell SA, 6.25%, 26/04/2020	655	0.42
300,000	EUR	Banco Santander SA, 1.38%, 09/02/2022	306	0.19
100,000	EUR	Bankinter SA, 6.38%, 11/09/2019	106	0.07
300,000	EUR	CaixaBank SA, 0.75%, 18/04/2023	295	0.19
200,000	EUR	Ferrovial Emisiones SA, 3.38%, 07/06/2021	216	0.14
200,000	EUR	Grupo-Antolin Irausa SA, FRN, 3.25%, 30/04/2024	198	0.13
500,000	EUR	NH Hotel Group SA, 3.75%, 01/10/2023	525	0.33
200,000	EUR	NorteGas Energia Distribucion SAU, FRN, 0.92%, 28/09/2022	200	0.13
300,000	EUR	Obrascon Huarte Lain SA, 5.50%, 15/03/2023	260	0.17
600,000	EUR	Santander Consumer Finance SA, 0.90%, 18/02/2020	608	0.39
100,000	EUR	Telefonica Emisiones SAU, 4.71%, 20/01/2020	106	0.07
200,000	EUR	Telefonica Emisiones SAU, 1.48%, 14/09/2021	207	0.13
		<b>Total Spain</b>	<b>5,192</b>	<b>3.33</b>
<b>Sweden (31 March 2018: 3.73%)</b>				
600,000	EUR	Alfa Laval Treasury International AB, FRN, 1.38%, 12/09/2022	619	0.40
100,000	EUR	Atlas Copco AB, 2.63%, 15/03/2019	101	0.06
200,000	EUR	Energia Finance AB, FRN, 3.25%, 19/03/2020	209	0.13
300,000	EUR	Fastighets AB Balder, 1.13%, 14/03/2022	302	0.19
100,000	EUR	Hoist Finance AB, 1.13%, 04/10/2021	99	0.06
100,000	EUR	Intrum AB, FRN, 2.75%, 15/07/2022	97	0.06
700,000	EUR	Molnlycke Holding AB, 1.50%, 28/02/2022	721	0.46
300,000	EUR	Nordea Bank AB, FRN, 1.00%, 07/09/2026	300	0.19
160,000	EUR	Perstorp Holding AB, FRN, 7.63%, 30/06/2021	168	0.11
200,000	EUR	Perstorp Holding AB, FRN, 4.25%, 15/09/2022	202	0.13
300,000	EUR	Skandinaviska Enskilda Banken AB, 2.00%, 19/02/2021	314	0.20
300,000	EUR	Svenska Handelsbanken AB, 2.25%, 27/08/2020	314	0.20
100,000	EUR	Svenska Handelsbanken AB, FRN, 2.66%, 15/01/2024	101	0.06
200,000	EUR	Swedbank AB, 0.63%, 04/01/2021	203	0.13



# BLACKROCK DEFENSIVE YIELD FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>Sweden (continued)</b>				
100,000	EUR	Swedbank AB, FRN, 2.38%, 26/02/2024	101	0.07
200,000	EUR	Synthos Finance AB, 4.00%, 30/09/2021	205	0.13
800,000	EUR	Telefonaktiebolaget LM Ericsson, 0.88%, 01/03/2021	806	0.52
200,000	EUR	Telia Co. AB, 4.25%, 18/02/2020	212	0.14
200,000	EUR	Volvo Car AB, 3.25%, 18/05/2021	214	0.14
900,000	EUR	Volvo Treasury AB, 2.38%, 26/11/2019	925	0.59
100,000	EUR	Volvo Treasury AB, FRN, 4.20%, 10/06/2075	105	0.07
		<b>Total Sweden</b>	<b>6,318</b>	<b>4.04</b>
<b>Switzerland (31 March 2018: 0.37%)</b>				
200,000	EUR	Credit Suisse AG, 1.38%, 31/01/2022	207	0.13
300,000	EUR	UBS AG, 1.13%, 30/06/2020	306	0.19
100,000	EUR	UBS AG, 1.25%, 03/09/2021	103	0.07
		<b>Total Switzerland</b>	<b>616</b>	<b>0.39</b>
<b>Turkey (31 March 2018: 0.29%)</b>				
			–	–
<b>United Arab Emirates (31 March 2018: 0.22%)</b>				
200,000	EUR	Emirates Telecommunications Group Co. PJSC, 1.75%, 18/06/2021	208	0.13
100,000	EUR	Glencore Finance Dubai Ltd., FRN, 2.63%, 19/11/2018	101	0.07
		<b>Total United Arab Emirates</b>	<b>309</b>	<b>0.20</b>
<b>United Kingdom (31 March 2018: 9.88%)</b>				
750,000	EUR	Anglo American Capital plc, 3.50%, 28/03/2022	811	0.52
200,000	EUR	Barclays plc, 1.88%, 23/03/2021	207	0.13
300,000	EUR	BAT International Finance plc, 4.88%, 24/02/2021	333	0.21
100,000	EUR	BAT International Finance plc, 3.63%, 09/11/2021	110	0.07
200,000	EUR	Boparan Finance plc, 4.38%, 15/07/2021	184	0.12
100,000	EUR	BP Capital Markets plc, 4.15%, 01/06/2020	107	0.07
100,000	EUR	Centrica plc, FRN, 3.00%, 10/04/2076	102	0.07
100,000	EUR	Compass Group plc, 3.13%, 13/02/2019	101	0.07
100,000	EUR	Compass Group plc, 1.88%, 27/01/2023	106	0.07
350,000	EUR	Diageo Finance plc, 1.13%, 20/05/2019	352	0.23
1,000,000	EUR	DS Smith plc, FRN, 2.25%, 16/09/2022	1,050	0.67
200,000	EUR	Experian Finance plc, 4.75%, 04/02/2020	213	0.14
100,000	EUR	G4S International Finance plc, FRN, 2.63%, 06/12/2018	100	0.06
200,000	EUR	G4S International Finance plc, FRN, 1.50%, 02/06/2024	200	0.13
200,000	EUR	Hammerson plc, REIT, 2.00%, 01/07/2022	208	0.13
100,000	EUR	HSBC Holdings plc, 6.00%, 10/06/2019	104	0.07
600,000	EUR	HSBC Holdings plc, 1.50%, 15/03/2022	620	0.40
300,000	EUR	HSBC Holdings plc, FRN, 3.38%, 10/01/2024	303	0.19
300,000	EUR	Imperial Brands Finance plc, FRN, 2.25%, 26/02/2021	313	0.20
300,000	EUR	Informa plc, FRN, 1.50%, 05/07/2023	302	0.19
150,000	EUR	International Game Technology plc, 3.50%, 15/07/2024	152	0.10
300,000	EUR	Lloyds Bank plc, 6.50%, 24/03/2020	328	0.21
100,000	EUR	Lloyds Bank plc, 1.00%, 19/11/2021	102	0.07
150,000	EUR	Merlin Entertainments plc, 2.75%, 15/03/2022	156	0.10
700,000	EUR	Mondi Finance plc, FRN, 3.38%, 28/09/2020	745	0.48
625,000	EUR	National Express Group plc, FRN, 0.08%, 15/05/2020	624	0.40
200,000	EUR	Nationwide Building Society, 6.75%, 22/07/2020	223	0.14
200,000	EUR	Nationwide Building Society, 0.63%, 19/04/2023	200	0.13
700,000	EUR	Natwest Markets plc, 0.63%, 02/03/2022	691	0.44
300,000	EUR	NGG Finance plc, FRN, 4.25%, 18/06/2076	317	0.20

# BLACKROCK DEFENSIVE YIELD FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>United Kingdom (continued)</b>				
400,000	EUR	Nomad Foods Bondco plc, 3.25%, 15/05/2024	406	0.26
200,000	EUR	OTE plc, 4.38%, 02/12/2019	209	0.13
100,000	EUR	OTE plc, 2.38%, 18/07/2022	103	0.07
750,000	EUR	Rentokil Initial plc, 3.38%, 24/09/2019	775	0.50
300,000	EUR	Rolls-Royce plc, 2.13%, 18/06/2021	316	0.20
400,000	EUR	Royal Bank of Scotland Group plc, 1.63%, 25/06/2019	405	0.26
300,000	EUR	Santander UK plc, 0.88%, 13/01/2020	303	0.19
200,000	EUR	Sky plc, 1.50%, 15/09/2021	207	0.13
200,000	EUR	SSE plc, 2.00%, 17/06/2020	206	0.13
200,000	EUR	SSE plc, FRN, 2.38%, 01/04/2021 <sup>2</sup>	203	0.13
200,000	EUR	Standard Chartered plc, 1.63%, 13/06/2021	207	0.13
300,000	EUR	Synlab Bondco plc, 6.25%, 01/07/2022	311	0.20
200,000	EUR	Synlab Bondco plc, FRN, 3.50%, 01/07/2022	202	0.13
400,000	EUR	TA MFG. Ltd., 3.63%, 15/04/2023	410	0.26
200,000	EUR	Tesco plc, 3.38%, 02/11/2018	201	0.13
300,000	EUR	Thomas Cook Finance 2 plc, 3.88%, 15/07/2023	285	0.18
200,000	EUR	Thomas Cook Group plc, 6.25%, 15/06/2022	208	0.13
200,000	EUR	Titan Global Finance plc, 3.50%, 17/06/2021	210	0.13
100,000	EUR	Titan Global Finance plc, 2.38%, 16/11/2024	98	0.06
200,000	EUR	Travelex Financing plc, 8.00%, 15/05/2022	196	0.13
300,000	EUR	United Utilities Water Ltd., 4.25%, 24/01/2020	317	0.20
200,000	EUR	Vodafone Group plc, 1.25%, 25/08/2021	206	0.13
200,000	EUR	Worldpay Finance plc, 3.75%, 15/11/2022	217	0.14
<b>Total United Kingdom</b>			<b>15,565</b>	<b>9.96</b>
<b>United States (31 March 2018: 14.88%)</b>				
200,000	EUR	3M Co., 1.88%, 15/11/2021	211	0.13
100,000	EUR	3M Co., 0.38%, 15/02/2022	101	0.06
100,000	EUR	Albemarle Corp., FRN, 1.88%, 08/12/2021	105	0.07
500,000	EUR	American Express Credit Corp., 0.63%, 22/11/2021	506	0.32
150,000	EUR	AT&T, Inc., 1.05%, 05/09/2023	150	0.10
100,000	EUR	Autoliv, Inc., 0.75%, 26/06/2023	100	0.06
100,000	EUR	Axalta Coating Systems LLC, 4.25%, 15/08/2024	105	0.07
300,000	EUR	Ball Corp., 3.50%, 15/12/2020	322	0.21
200,000	EUR	Bank of America Corp., 2.50%, 27/07/2020	209	0.13
400,000	EUR	Bank of America Corp., 1.63%, 14/09/2022	416	0.27
100,000	EUR	Bank of America Corp., FRN, 0.05%, 21/09/2021	100	0.06
400,000	EUR	Bank of America Corp., FRN, 0.74%, 07/02/2022	405	0.26
150,000	EUR	BAT Capital Corp., FRN, 0.18%, 16/08/2021	150	0.09
200,000	EUR	Becton Dickinson and Co., 0.37%, 06/06/2019	200	0.13
300,000	EUR	Becton Dickinson and Co., 1.00%, 15/12/2022	302	0.19
200,000	EUR	Berkshire Hathaway, Inc., 0.50%, 13/03/2020	202	0.13
200,000	EUR	Berkshire Hathaway, Inc., 0.25%, 17/01/2021	201	0.13
300,000	EUR	BMW US Capital LLC, 1.13%, 18/09/2021	308	0.20
500,000	EUR	Booking Holdings, Inc., 0.80%, 10/03/2022	507	0.32
300,000	EUR	Catalent Pharma Solutions, Inc., 4.75%, 15/12/2024	317	0.20
300,000	EUR	Celanese US Holdings LLC, 1.13%, 26/09/2023	301	0.19
300,000	EUR	Citigroup, Inc., 1.38%, 27/10/2021	310	0.20
100,000	EUR	Coca-Cola Co. (The), 0.00%, 09/03/2021	100	0.06
400,000	EUR	Colfax Corp., 3.25%, 15/05/2025	406	0.26
200,000	EUR	Continental Rubber of America Corp., 0.50%, 19/02/2019	200	0.13
100,000	EUR	Coty, Inc., 4.00%, 15/04/2023	99	0.06
600,000	EUR	Digital Euro Finco LLC, REIT, 2.63%, 15/04/2024	635	0.41
475,000	EUR	Equinix, Inc., REIT, 2.88%, 15/03/2024	482	0.31

# BLACKROCK DEFENSIVE YIELD FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>United States (continued)</b>				
125,000	EUR	Equinix, Inc., REIT, 2.88%, 01/10/2025	124	0.08
650,000	EUR	Expedia Group, Inc., 2.50%, 03/06/2022	682	0.44
400,000	EUR	Federal-Mogul LLC, 4.88%, 15/04/2022	418	0.27
100,000	EUR	FedEx Corp., 0.50%, 09/04/2020	101	0.06
500,000	EUR	Fidelity National Information Services, Inc., 0.40%, 15/01/2021	502	0.32
300,000	EUR	Fluor Corp., 1.75%, 21/03/2023	310	0.20
800,000	EUR	General Motors Financial Co., Inc., 0.96%, 07/09/2023	784	0.50
100,000	EUR	Goldman Sachs Group, Inc. (The), 5.13%, 23/10/2019	106	0.07
500,000	EUR	Goldman Sachs Group, Inc. (The), 4.75%, 12/10/2021	561	0.36
200,000	EUR	Goldman Sachs Group, Inc. (The), 1.38%, 26/07/2022	206	0.13
150,000	EUR	Goldman Sachs Group, Inc. (The), FRN, 0.13%, 16/12/2020	150	0.10
300,000	EUR	Honeywell International, Inc., 0.65%, 21/02/2020	303	0.19
500,000	EUR	Huntsman International LLC, 5.13%, 15/04/2021	555	0.35
100,000	EUR	Illinois Tool Works, Inc., 1.75%, 20/05/2022	105	0.07
150,000	EUR	International Flavors & Fragrances, Inc., 0.50%, 25/09/2021	150	0.10
300,000	EUR	IQVIA, Inc., 2.88%, 15/09/2025	297	0.19
200,000	EUR	Iron Mountain, Inc., REIT, 3.00%, 15/01/2025	198	0.13
250,000	EUR	Jefferies Group LLC, 2.38%, 20/05/2020	259	0.16
300,000	EUR	JPMorgan Chase & Co., 1.38%, 16/09/2021	311	0.20
700,000	EUR	JPMorgan Chase & Co., 2.75%, 24/08/2022	762	0.49
100,000	EUR	Kronos International, Inc., 3.75%, 15/09/2025	97	0.06
300,000	EUR	ManpowerGroup, Inc., 1.88%, 11/09/2022	314	0.20
1,200,000	EUR	Mastercard, Inc., 1.10%, 01/12/2022	1,233	0.79
400,000	EUR	McDonald's Corp., 0.50%, 15/01/2021	403	0.26
300,000	EUR	McDonald's Corp., 1.13%, 26/05/2022	307	0.20
100,000	EUR	Microsoft Corp., 2.13%, 06/12/2021	106	0.07
650,000	EUR	Mohawk Industries, Inc., 2.00%, 14/01/2022	678	0.43
200,000	EUR	Mondelez International, Inc., 1.00%, 07/03/2022	204	0.13
200,000	EUR	Morgan Stanley, 5.38%, 10/08/2020	220	0.14
500,000	EUR	Morgan Stanley, 2.38%, 31/03/2021	528	0.34
200,000	EUR	Morgan Stanley, FRN, 0.08%, 21/05/2021	200	0.13
900,000	EUR	Nasdaq, Inc., FRN, 3.88%, 07/06/2021	984	0.63
200,000	EUR	PepsiCo, Inc., 1.75%, 28/04/2021	208	0.13
700,000	EUR	PerkinElmer, Inc., 0.60%, 09/04/2021	704	0.45
400,000	EUR	Philip Morris International, Inc., 2.13%, 30/05/2019	406	0.26
200,000	EUR	PPG Industries, Inc., FRN, 0.88%, 13/03/2022	204	0.13
200,000	EUR	Praxair, Inc., 1.50%, 11/03/2020	205	0.13
300,000	EUR	Prologis LP, 1.38%, 07/10/2020	307	0.20
400,000	EUR	PSPC Escrow Corp., 6.00%, 01/02/2023	420	0.27
400,000	EUR	PVH Corp., 3.63%, 15/07/2024	440	0.28
100,000	EUR	Silgan Holdings, Inc., 3.25%, 15/03/2025	103	0.07
200,000	EUR	Thermo Fisher Scientific, Inc., 2.15%, 21/07/2022	212	0.14
300,000	EUR	Verizon Communications, Inc., 2.38%, 17/02/2022	320	0.20
200,000	EUR	VF Corp., 0.63%, 20/09/2023	199	0.13
200,000	EUR	Wells Fargo & Co., 1.13%, 29/10/2021	205	0.13
500,000	EUR	Xylem, Inc., 2.25%, 11/03/2023	529	0.34
300,000	EUR	ZF North America Capital, Inc., 2.25%, 26/04/2019	304	0.19
		<b>Total United States</b>	<b>24,374</b>	<b>15.59</b>
<b>Total investments in corporate debt securities</b>			<b>146,817</b>	<b>93.93</b>
<b>Total investments in bonds</b>			<b>146,817</b>	<b>93.93</b>

# BLACKROCK DEFENSIVE YIELD FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Description	Counterparty	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Forward currency contracts<sup>3</sup></b>				
<b>Class D CHF Hedged Accumulating</b>				
<b>Total unrealised gain (31 March 2018: 0.00%)<sup>4</sup></b>			<u>—</u>	<u>—</u>
<b>Class Z CHF Hedged Accumulating</b>				
Buy CHF 1,404; Sell EUR 1,236 <sup>5</sup>	J.P. Morgan	15/10/2018	—	—
Buy EUR 153,940; Sell CHF 173,699	J.P. Morgan	15/10/2018	1	—
<b>Total unrealised gain (31 March 2018: 0.01%)</b>			<u>1</u>	<u>—</u>
<b>Total unrealised gain on forward currency contracts (31 March 2018: 0.01%)</b>			<u>1</u>	<u>—</u>
<b>Forward currency contracts<sup>3</sup></b>				
<b>Class D CHF Hedged Accumulating</b>				
Buy CHF 456,902; Sell EUR 405,046	J.P. Morgan	15/10/2018	(3)	—
<b>Total unrealised loss (31 March 2018: 0.00%)<sup>4</sup></b>			<u>(3)</u>	<u>—</u>
<b>Class Z CHF Hedged Accumulating</b>				
Buy CHF 71,389,358; Sell EUR 63,286,967	J.P. Morgan	15/10/2018	(355)	(0.23)
Buy EUR 66,149; Sell CHF 75,214 <sup>5</sup>	J.P. Morgan	15/10/2018	—	—
<b>Total unrealised loss (31 March 2018: (0.36)%)</b>			<u>(355)</u>	<u>(0.23)</u>
<b>Total unrealised loss on forward currency contracts (31 March 2018: (0.36)%)</b>			<u>(358)</u>	<u>(0.23)</u>
			<b>Fair Value EUR '000</b>	<b>% of Net Asset Value</b>
Total financial assets at fair value through profit or loss			154,543	98.87
Total financial liabilities at fair value through profit or loss			(358)	(0.23)
Cash			191	0.12
Cash equivalents				
Holding	Currency	Undertaking for collective investment schemes (31 March 2018: 0.40%)		
832,549	EUR	Institutional Euro Liquidity Fund - Agency (Dis) Shares <sup>1</sup>	833	0.53
Total cash equivalents			<u>833</u>	<u>0.53</u>
Other assets and liabilities			1,112	0.71
<b>Net asset value attributable to redeemable participating unitholders</b>			<u><b>156,321</b></u>	<u><b>100.00</b></u>
				<b>% of Total Assets</b>
Transferable securities admitted to official stock exchange listing				93.44
Collective investment schemes				5.44
OTC financial derivative instruments <sup>6</sup>				—
Other assets				1.12
<b>Total assets</b>				<u><b>100.00</b></u>

# BLACKROCK DEFENSIVE YIELD FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

<sup>1</sup>A related party to the Sub-Fund.

<sup>2</sup>Security is perpetual without predetermined maturity date. The date shown, if applicable, is the next call date.

<sup>3</sup>Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

<sup>4</sup>Prior year percentage of net asset value rounds to 0.00%.

<sup>5</sup>Investments which are less than EUR 500 have been rounded down to zero.

<sup>6</sup>Investments which are less than 0.005% of total assets are rounded down to zero.

<b>Underlying exposure</b>	<b>On gains EUR '000</b>	<b>On losses EUR '000</b>
Forward currency contracts	154	63,392

# BLACKROCK DEVELOPED MARKETS SOVEREIGN SCREENED BOND FUND

## SCHEDULE OF INVESTMENTS

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS</b>				
<b>Government debt securities (31 March 2018: 98.61%)</b>				
<b>Australia (31 March 2018: 7.20%)</b>				
2,450,000	AUD	Australia Government Bond, 5.75%, 15/05/2021	1,670	1.97
1,250,000	AUD	Australia Government Bond, 5.50%, 21/04/2023	888	1.05
340,000	AUD	Australia Government Bond, 2.75%, 21/04/2024	216	0.25
350,000	AUD	Australia Government Bond, 4.25%, 21/04/2026	243	0.29
2,020,000	AUD	Australia Government Bond, 4.75%, 21/04/2027	1,464	1.73
780,000	AUD	Australia Government Bond, 2.25%, 21/05/2028	469	0.55
340,000	AUD	Australia Government Bond, 4.50%, 21/04/2033	254	0.30
490,000	AUD	Australia Government Bond, 3.75%, 21/04/2037	339	0.40
510,000	AUD	Australia Government Bond, 3.00%, 21/03/2047	309	0.36
<b>Total Australia</b>			<b>5,852</b>	<b>6.90</b>
<b>Austria (31 March 2018: 1.13%)</b>				
420,000	EUR	Austria Government Bond, 3.50%, 15/09/2021	468	0.55
400,000	EUR	Austria Government Bond, 1.65%, 21/10/2024	436	0.51
50,000	EUR	Austria Government Bond, 0.75%, 20/02/2028	50	0.06
140,000	EUR	Austria Government Bond, 4.15%, 15/03/2037	210	0.25
100,000	EUR	Austria Government Bond, 1.50%, 20/02/2047	102	0.12
20,000	EUR	Austria Government Bond, 1.50%, 02/11/2086	18	0.02
30,000	EUR	Austria Government Bond, 2.10%, 20/09/2117	33	0.04
<b>Total Austria</b>			<b>1,317</b>	<b>1.55</b>
<b>Belgium (31 March 2018: 0.26%)</b>				
110,000	EUR	Belgium Government Bond, 1.00%, 22/06/2026	114	0.13
70,000	EUR	Belgium Government Bond, 4.25%, 28/03/2041	106	0.13
<b>Total Belgium</b>			<b>220</b>	<b>0.26</b>
<b>Canada (31 March 2018: 7.15%)</b>				
700,000	CAD	Canada Government Bond, 1.50%, 01/03/2020	462	0.54
2,370,000	CAD	Canada Government Bond, 3.25%, 01/06/2021 <sup>1</sup>	1,619	1.91
380,000	CAD	Canada Government Bond, 1.00%, 01/09/2022	241	0.28
470,000	CAD	Canada Government Bond, 1.50%, 01/06/2023	302	0.36
700,000	CAD	Canada Government Bond, 2.50%, 01/06/2024	470	0.55
760,000	CAD	Canada Government Bond, 8.00%, 01/06/2027	726	0.86
340,000	CAD	Canada Government Bond, 2.00%, 01/06/2028	218	0.26
470,000	CAD	Canada Government Bond, 5.75%, 01/06/2033	440	0.52
120,000	CAD	Canada Government Bond, 5.00%, 01/06/2037	110	0.13
600,000	CAD	Canada Government Bond, 4.00%, 01/06/2041	507	0.60
440,000	CAD	Canada Government Bond, 2.75%, 01/12/2048	314	0.37
70,000	CAD	Canada Government Bond, 2.75%, 01/12/2064	51	0.06
<b>Total Canada</b>			<b>5,460</b>	<b>6.44</b>
<b>Chile (31 March 2018: 0.10%)</b>				
60,000,000	CLP	Chile Government Bond, 5.50%, 05/08/2020	81	0.10
<b>Total Chile</b>			<b>81</b>	<b>0.10</b>
<b>Czech Republic (31 March 2018: 1.31%)</b>				
5,900,000	CZK	Czech Republic Government Bond, 1.50%, 29/10/2019	229	0.27
13,650,000	CZK	Czech Republic Government Bond, 5.70%, 25/05/2024	643	0.76
4,500,000	CZK	Czech Republic Government Bond, 0.95%, 15/05/2030	152	0.18

# BLACKROCK DEVELOPED MARKETS SOVEREIGN SCREENED BOND FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Government debt securities (continued)</b>				
<b>Czech Republic (continued)</b>				
570,000	CZK	Czech Republic Government Bond, 4.85%, 26/11/2057	30	0.03
<b>Total Czech Republic</b>			<b>1,054</b>	<b>1.24</b>
<b>Denmark (31 March 2018: 2.77%)</b>				
2,270,000	DKK	Denmark Government Bond, 4.00%, 15/11/2019	320	0.38
4,910,000	DKK	Denmark Government Bond, 3.00%, 15/11/2021	729	0.86
200,000	DKK	Denmark Government Bond, 1.50%, 15/11/2023	29	0.04
1,400,000	DKK	Denmark Government Bond, 0.50%, 15/11/2027	190	0.22
4,000,000	DKK	Denmark Government Bond, 4.50%, 15/11/2039	918	1.08
<b>Total Denmark</b>			<b>2,186</b>	<b>2.58</b>
<b>Finland (31 March 2018: 1.16%)</b>				
340,000	EUR	Finland Government Bond, 3.50%, 15/04/2021	374	0.44
100,000	EUR	Finland Government Bond, 2.00%, 15/04/2024	110	0.13
390,000	EUR	Finland Government Bond, 2.75%, 04/07/2028 <sup>1</sup>	467	0.55
40,000	EUR	Finland Government Bond, 1.13%, 15/04/2034	40	0.05
35,000	EUR	Finland Government Bond, 2.63%, 04/07/2042	46	0.05
<b>Total Finland</b>			<b>1,037</b>	<b>1.22</b>
<b>France (31 March 2018: 6.21%)</b>				
970,000	EUR	France Government Bond OAT, 3.75%, 25/10/2019	1,015	1.20
760,000	EUR	France Government Bond OAT, 3.00%, 25/04/2022	847	1.00
420,000	EUR	France Government Bond OAT, 1.75%, 25/05/2023	454	0.54
150,000	EUR	France Government Bond OAT, 0.50%, 25/05/2025	152	0.18
710,000	EUR	France Government Bond OAT, 3.50%, 25/04/2026	874	1.03
220,000	EUR	France Government Bond OAT, 1.00%, 25/05/2027	227	0.27
70,000	EUR	France Government Bond OAT, 0.75%, 25/11/2028	70	0.08
40,000	EUR	France Government Bond OAT, 5.50%, 25/04/2029	59	0.07
350,000	EUR	France Government Bond OAT, 2.50%, 25/05/2030	411	0.48
200,000	EUR	France Government Bond OAT, 5.75%, 25/10/2032	324	0.38
20,000	EUR	France Government Bond OAT, 4.00%, 25/10/2038	30	0.03
450,000	EUR	France Government Bond OAT, 4.50%, 25/04/2041	717	0.85
60,000	EUR	France Government Bond OAT, 3.25%, 25/05/2045	82	0.10
30,000	EUR	France Government Bond OAT, 2.00%, 25/05/2048	32	0.04
80,000	EUR	France Government Bond OAT, 4.00%, 25/04/2060	132	0.15
80,000	EUR	France Government Bond OAT, 1.75%, 25/05/2066	77	0.09
<b>Total France</b>			<b>5,503</b>	<b>6.49</b>
<b>Germany (31 March 2018: 6.39%)</b>				
730,000	EUR	Bundesobligation, 0.00%, 17/04/2020	737	0.87
420,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 3.50%, 04/07/2019	433	0.51
630,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 2.25%, 04/09/2021	680	0.80
960,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 1.75%, 15/02/2024	1,053	1.24
480,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 6.50%, 04/07/2027	737	0.87
280,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 5.50%, 04/01/2031 <sup>1</sup>	444	0.52
350,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 4.00%, 04/01/2037	538	0.64
150,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 3.25%, 04/07/2042	223	0.26
150,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/08/2046	203	0.24
20,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 1.25%, 15/08/2048	21	0.02
150,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 1.00%, 15/08/2025	159	0.19
120,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 0.25%, 15/08/2028	117	0.14

# BLACKROCK DEVELOPED MARKETS SOVEREIGN SCREENED BOND FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Government debt securities (continued)</b>				
<b>Germany (continued)</b>				
150,000	EUR	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 04/07/2044	200	0.24
		<b>Total Germany</b>	<b>5,545</b>	<b>6.54</b>
<b>Hungary (31 March 2018: 0.00%)</b>				
22,000,000	HUF	Hungary Government Bond, 5.50%, 24/06/2025	78	0.09
		<b>Total Hungary</b>	<b>78</b>	<b>0.09</b>
<b>Ireland (31 March 2018: 1.61%)</b>				
240,000	EUR	Ireland Government Bond, 4.40%, 18/06/2019	248	0.29
260,000	EUR	Ireland Government Bond, 5.00%, 18/10/2020	289	0.34
280,000	EUR	Ireland Government Bond, 0.80%, 15/03/2022	289	0.34
90,000	EUR	Ireland Government Bond, 5.40%, 13/03/2025	118	0.14
200,000	EUR	Ireland Government Bond, 1.00%, 15/05/2026	204	0.24
40,000	EUR	Ireland Government Bond, 2.40%, 15/05/2030	45	0.06
200,000	EUR	Ireland Government Bond, 2.00%, 18/02/2045	210	0.25
		<b>Total Ireland</b>	<b>1,403</b>	<b>1.66</b>
<b>Israel (31 March 2018: 0.46%)</b>				
1,550,000	ILS	Israel Government Bond, 1.75%, 31/08/2025 <sup>1</sup>	367	0.43
100,000	ILS	Israel Government Bond, 2.00%, 31/03/2027	24	0.03
		<b>Total Israel</b>	<b>391</b>	<b>0.46</b>
<b>Italy (31 March 2018: 4.14%)</b>				
1,330,000	EUR	Italy Buoni Poliennali Del Tesoro, 4.75%, 01/09/2021	1,441	1.70
120,000	EUR	Italy Buoni Poliennali Del Tesoro, 1.20%, 01/04/2022	117	0.14
590,000	EUR	Italy Buoni Poliennali Del Tesoro, 4.50%, 01/03/2024	647	0.76
300,000	EUR	Italy Buoni Poliennali Del Tesoro, 1.50%, 01/06/2025	278	0.33
370,000	EUR	Italy Buoni Poliennali Del Tesoro, 4.50%, 01/03/2026	411	0.48
280,000	EUR	Italy Buoni Poliennali Del Tesoro, 4.75%, 01/09/2028 <sup>1</sup>	321	0.38
170,000	EUR	Italy Buoni Poliennali Del Tesoro, 3.50%, 01/03/2030	174	0.21
400,000	EUR	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/09/2040	479	0.56
60,000	EUR	Italy Buoni Poliennali Del Tesoro, 3.25%, 01/09/2046	57	0.07
60,000	EUR	Italy Buoni Poliennali Del Tesoro, 2.80%, 01/03/2067	50	0.06
		<b>Total Italy</b>	<b>3,975</b>	<b>4.69</b>
<b>Japan (31 March 2018: 9.56%)</b>				
36,000,000	JPY	Japan Government Forty Year Bond, 2.20%, 20/03/2051	370	0.44
5,750,000	JPY	Japan Government Forty Year Bond, 0.80%, 20/03/2058	40	0.05
147,000,000	JPY	Japan Government Ten Year Bond, 1.10%, 20/06/2020	1,138	1.34
116,000,000	JPY	Japan Government Ten Year Bond, 1.00%, 20/12/2021	910	1.07
102,000,000	JPY	Japan Government Ten Year Bond, 0.80%, 20/09/2022	800	0.94
20,000,000	JPY	Japan Government Ten Year Bond, 0.80%, 20/12/2022	157	0.18
27,000,000	JPY	Japan Government Ten Year Bond, 0.60%, 20/03/2024	212	0.25
94,000,000	JPY	Japan Government Ten Year Bond, 0.40%, 20/09/2025	732	0.86
29,100,000	JPY	Japan Government Ten Year Bond, 0.10%, 20/09/2027	221	0.26
24,000,000	JPY	Japan Government Thirty Year Bond, 2.30%, 20/12/2036	236	0.28
11,500,000	JPY	Japan Government Thirty Year Bond, 2.30%, 20/03/2039	114	0.13
30,000,000	JPY	Japan Government Thirty Year Bond, 2.00%, 20/09/2040	287	0.34
20,000,000	JPY	Japan Government Thirty Year Bond, 2.00%, 20/09/2041	192	0.23
19,400,000	JPY	Japan Government Thirty Year Bond, 1.50%, 20/03/2045	171	0.20
13,000,000	JPY	Japan Government Thirty Year Bond, 0.50%, 20/09/2046	90	0.11
70,000,000	JPY	Japan Government Twenty Year Bond, 2.10%, 20/12/2026	619	0.73
11,000,000	JPY	Japan Government Twenty Year Bond, 2.10%, 20/09/2029	101	0.12



# BLACKROCK DEVELOPED MARKETS SOVEREIGN SCREENED BOND FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Government debt securities (continued)</b>				
<b>Japan (continued)</b>				
46,400,000	JPY	Japan Government Twenty Year Bond, 1.90%, 20/09/2030	420	0.50
45,800,000	JPY	Japan Government Twenty Year Bond, 1.80%, 20/12/2031	414	0.49
30,500,000	JPY	Japan Government Twenty Year Bond, 1.70%, 20/09/2032	274	0.32
22,000,000	JPY	Japan Government Twenty Year Bond, 1.70%, 20/09/2033	198	0.23
27,000,000	JPY	Japan Government Twenty Year Bond, 1.40%, 20/09/2034	234	0.28
10,900,000	JPY	Japan Government Twenty Year Bond, 0.60%, 20/06/2037	83	0.10
<b>Total Japan</b>			<b>8,013</b>	<b>9.45</b>
<b>Malaysia (31 March 2018: 1.73%)</b>				
500,000	MYR	Malaysia Government Bond, 3.80%, 27/08/2020	105	0.12
2,500,000	MYR	Malaysia Government Bond, 4.19%, 15/07/2022	528	0.62
1,250,000	MYR	Malaysia Government Bond, 4.44%, 22/05/2024	267	0.32
950,000	MYR	Malaysia Government Bond, 4.05%, 15/08/2024	199	0.23
1,170,000	MYR	Malaysia Government Bond, 3.89%, 15/03/2027	239	0.28
1,390,000	MYR	Malaysia Government Bond, 4.13%, 15/04/2032	277	0.33
<b>Total Malaysia</b>			<b>1,615</b>	<b>1.90</b>
<b>Mexico (31 March 2018: 0.30%)</b>				
3,000,000	MXN	Mexican Bonos, 7.50%, 03/06/2027	135	0.16
<b>Total Mexico</b>			<b>135</b>	<b>0.16</b>
<b>Netherlands (31 March 2018: 2.66%)</b>				
1,070,000	EUR	Netherlands Government Bond, 2.25%, 15/07/2022	1,172	1.38
200,000	EUR	Netherlands Government Bond, 0.25%, 15/07/2025	200	0.24
70,000	EUR	Netherlands Government Bond, 5.50%, 15/01/2028	102	0.12
240,000	EUR	Netherlands Government Bond, 2.50%, 15/01/2033	294	0.35
40,000	EUR	Netherlands Government Bond, 4.00%, 15/01/2037	61	0.07
130,000	EUR	Netherlands Government Bond, 3.75%, 15/01/2042	205	0.24
80,000	EUR	Netherlands Government Bond, 2.75%, 15/01/2047	112	0.13
<b>Total Netherlands</b>			<b>2,146</b>	<b>2.53</b>
<b>New Zealand (31 March 2018: 0.92%)</b>				
580,000	NZD	New Zealand Government Bond, 6.00%, 15/05/2021	367	0.43
200,000	NZD	New Zealand Government Bond, 5.50%, 15/04/2023	132	0.15
450,000	NZD	New Zealand Government Bond, 4.50%, 15/04/2027	297	0.35
70,000	NZD	New Zealand Government Bond, 3.50%, 14/04/2033	43	0.05
130,000	NZD	New Zealand Government Bond, 2.75%, 15/04/2037	73	0.09
<b>Total New Zealand</b>			<b>912</b>	<b>1.07</b>
<b>Norway (31 March 2018: 1.31%)</b>				
4,200,000	NOK	Norway Government Bond, 3.75%, 25/05/2021	473	0.56
3,050,000	NOK	Norway Government Bond, 2.00%, 24/05/2023	329	0.39
2,300,000	NOK	Norway Government Bond, 3.00%, 14/03/2024	261	0.30
800,000	NOK	Norway Government Bond, 1.50%, 19/02/2026	83	0.10
<b>Total Norway</b>			<b>1,146</b>	<b>1.35</b>
<b>Poland (31 March 2018: 0.84%)</b>				
700,000	PLN	Poland Government Bond, 1.50%, 25/04/2020	164	0.19
1,450,000	PLN	Poland Government Bond, 4.00%, 25/10/2023	362	0.43
300,000	PLN	Poland Government Bond, 2.50%, 25/07/2027	66	0.08
<b>Total Poland</b>			<b>592</b>	<b>0.70</b>

# BLACKROCK DEVELOPED MARKETS SOVEREIGN SCREENED BOND FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Government debt securities (continued)</b>				
<b>Russia (31 March 2018: 0.33%)</b>				
7,000,000	RUB	Russian Federal Bond - OFZ, 7.05%, 19/01/2028	84	0.10
<b>Total Russia</b>			<b>84</b>	<b>0.10</b>
<b>Singapore (31 March 2018: 1.68%)</b>				
400,000	SGD	Singapore Government Bond, 1.63%, 01/10/2019	252	0.29
390,000	SGD	Singapore Government Bond, 3.25%, 01/09/2020	252	0.30
130,000	SGD	Singapore Government Bond, 2.25%, 01/06/2021	82	0.10
670,000	SGD	Singapore Government Bond, 3.50%, 01/03/2027	455	0.54
530,000	SGD	Singapore Government Bond, 2.88%, 01/09/2030	342	0.40
50,000	SGD	Singapore Government Bond, 2.25%, 01/08/2036	29	0.03
80,000	SGD	Singapore Government Bond, 2.75%, 01/03/2046	50	0.06
<b>Total Singapore</b>			<b>1,462</b>	<b>1.72</b>
<b>South Korea (31 March 2018: 9.62%)</b>				
1,040,000,000	KRW	Korea Treasury, 3.75%, 10/06/2022	854	1.01
965,000,000	KRW	Korea Treasury, 2.75%, 10/09/2019	755	0.89
1,500,000,000	KRW	Korea Treasury, 2.00%, 10/03/2020	1,166	1.37
150,000,000	KRW	Korea Treasury, 5.00%, 10/06/2020	122	0.14
800,000,000	KRW	Korea Treasury, 4.25%, 10/06/2021	657	0.77
700,000,000	KRW	Korea Treasury, 3.00%, 10/03/2023	562	0.66
500,000,000	KRW	Korea Treasury, 3.00%, 10/09/2024	404	0.48
720,000,000	KRW	Korea Treasury, 2.25%, 10/06/2025	558	0.66
370,000,000	KRW	Korea Treasury, 1.88%, 10/06/2026	278	0.33
334,000,000	KRW	Korea Treasury, 2.13%, 10/06/2027	254	0.30
200,000,000	KRW	Korea Treasury, 5.50%, 10/03/2028	196	0.23
1,190,000,000	KRW	Korea Treasury, 4.00%, 10/12/2031	1,094	1.29
310,150,000	KRW	Korea Treasury, 3.75%, 10/12/2033	283	0.33
230,000,000	KRW	Korea Treasury, 1.50%, 10/09/2036	157	0.18
950,000,000	KRW	Korea Treasury, 3.00%, 10/12/2042	836	0.99
140,000,000	KRW	Korea Treasury, 2.00%, 10/03/2046	102	0.12
200,000,000	KRW	Korea Treasury, 2.13%, 10/03/2047	149	0.18
100,000,000	KRW	Korea Treasury, 2.63%, 10/03/2048	83	0.10
<b>Total South Korea</b>			<b>8,510</b>	<b>10.03</b>
<b>Spain (31 March 2018: 2.46%)</b>				
371,000	EUR	Spain Government Bond, 5.85%, 31/01/2022	441	0.52
270,000	EUR	Spain Government Bond, 2.75%, 31/10/2024	301	0.36
580,000	EUR	Spain Government Bond, 1.95%, 30/04/2026	615	0.73
100,000	EUR	Spain Government Bond, 1.45%, 31/10/2027	101	0.12
240,000	EUR	Spain Government Bond, 1.40%, 30/04/2028	239	0.28
50,000	EUR	Spain Government Bond, 1.95%, 30/07/2030	51	0.06
90,000	EUR	Spain Government Bond, 2.35%, 30/07/2033	94	0.11
30,000	EUR	Spain Government Bond, 4.90%, 30/07/2040	44	0.05
140,000	EUR	Spain Government Bond, 5.15%, 31/10/2044	213	0.25
10,000	EUR	Spain Government Bond, 3.45%, 30/07/2066	12	0.01
<b>Total Spain</b>			<b>2,111</b>	<b>2.49</b>
<b>Sweden (31 March 2018: 2.23%)</b>				
4,470,000	SEK	Sweden Government Bond, 4.25%, 12/03/2019	442	0.52
9,100,000	SEK	Sweden Government Bond, 1.50%, 13/11/2023	944	1.11
600,000	SEK	Sweden Government Bond, 1.00%, 12/11/2026 <sup>1</sup>	61	0.07

# BLACKROCK DEVELOPED MARKETS SOVEREIGN SCREENED BOND FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Government debt securities (continued)</b>				
<b>Sweden (continued)</b>				
2,600,000	SEK	Sweden Government Bond, 3.50%, 30/03/2039	351	0.42
<b>Total Sweden</b>			<b>1,798</b>	<b>2.12</b>
<b>Switzerland (31 March 2018: 2.35%)</b>				
620,000	CHF	Switzerland Government Bond, 2.00%, 25/05/2022	597	0.71
60,000	CHF	Switzerland Government Bond, 1.25%, 28/05/2026	58	0.07
370,000	CHF	Switzerland Government Bond, 4.00%, 08/04/2028	450	0.53
120,000	CHF	Switzerland Government Bond, 0.00%, 22/06/2029	105	0.12
310,000	CHF	Switzerland Government Bond, 2.50%, 08/03/2036	366	0.43
270,000	CHF	Switzerland Government Bond, 1.50%, 30/04/2042	286	0.34
70,000	CHF	Switzerland Government Bond, 2.00%, 25/06/2064	94	0.11
<b>Total Switzerland</b>			<b>1,956</b>	<b>2.31</b>
<b>Thailand (31 March 2018: 2.09%)</b>				
16,500,000	THB	Thailand Government Bond, 3.65%, 17/12/2021	460	0.54
4,000,000	THB	Thailand Government Bond, 3.63%, 16/06/2023	113	0.13
5,000,000	THB	Thailand Government Bond, 3.85%, 12/12/2025	144	0.17
11,310,000	THB	Thailand Government Bond, 3.58%, 17/12/2027	320	0.38
3,200,000	THB	Thailand Government Bond, 3.65%, 20/06/2031	91	0.11
3,100,000	THB	Thailand Government Bond, 3.40%, 17/06/2036	84	0.10
4,000,000	THB	Thailand Government Bond, 4.26%, 12/12/2037	121	0.14
6,500,000	THB	Thailand Government Bond, 4.68%, 29/06/2044	210	0.25
3,036,000	THB	Thailand Government Bond, 4.85%, 17/06/2061	101	0.12
1,870,000	THB	Thailand Government Bond, 4.00%, 17/06/2066	53	0.06
<b>Total Thailand</b>			<b>1,697</b>	<b>2.00</b>
<b>United Kingdom (31 March 2018: 10.17%)</b>				
520,000	GBP	UK Treasury, 2.00%, 22/07/2020	596	0.70
860,000	GBP	UK Treasury, 3.75%, 07/09/2021	1,045	1.23
350,000	GBP	UK Treasury, 1.75%, 07/09/2022	404	0.48
860,000	GBP	UK Treasury, 2.75%, 07/09/2024	1,049	1.24
560,000	GBP	UK Treasury, 4.25%, 07/12/2027	780	0.92
170,000	GBP	UK Treasury, 4.75%, 07/12/2030	256	0.30
450,000	GBP	UK Treasury, 4.25%, 07/06/2032	660	0.78
170,000	GBP	UK Treasury, 4.25%, 07/03/2036	259	0.31
520,000	GBP	UK Treasury, 4.25%, 07/09/2039	821	0.97
280,000	GBP	UK Treasury, 4.50%, 07/12/2042	471	0.55
455,000	GBP	UK Treasury, 4.25%, 07/12/2046	768	0.90
80,000	GBP	UK Treasury, 1.50%, 22/07/2047	81	0.10
20,000	GBP	UK Treasury, 3.75%, 22/07/2052	33	0.04
380,000	GBP	UK Treasury, 4.25%, 07/12/2055	703	0.83
100,000	GBP	UK Treasury, 1.75%, 22/07/2057	110	0.13
150,000	GBP	UK Treasury, 2.50%, 22/07/2065	206	0.24
95,000	GBP	UK Treasury, 3.50%, 22/07/2068	167	0.20
50,000	GBP	UK Treasury, 1.63%, 22/10/2071	53	0.06
<b>Total United Kingdom</b>			<b>8,462</b>	<b>9.98</b>
<b>United States (31 March 2018: 10.47%)</b>				
1,840,000	USD	US Treasury, 1.38%, 28/02/2019	1,578	1.86
1,100,000	USD	US Treasury, 1.50%, 31/10/2019 <sup>1</sup>	935	1.10
1,300,000	USD	US Treasury, 2.13%, 31/01/2021	1,101	1.30
800,000	USD	US Treasury, 2.63%, 15/06/2021	684	0.81
1,290,000	USD	US Treasury, 1.75%, 15/05/2023	1,054	1.24

# BLACKROCK DEVELOPED MARKETS SOVEREIGN SCREENED BOND FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Government debt securities (continued)</b>				
<b>United States (continued)</b>				
120,000	USD	US Treasury, 1.38%, 30/09/2023	96	0.11
860,000	USD	US Treasury, 2.00%, 30/04/2024	704	0.83
330,000	USD	US Treasury, 2.25%, 15/11/2024	272	0.32
140,000	USD	US Treasury, 1.63%, 15/02/2026	109	0.13
330,000	USD	US Treasury, 6.00%, 15/02/2026	340	0.40
330,000	USD	US Treasury, 2.25%, 15/02/2027	268	0.32
390,000	USD	US Treasury, 2.25%, 15/08/2027	315	0.37
340,000	USD	US Treasury, 4.50%, 15/02/2036	347	0.41
850,000	USD	US Treasury, 3.13%, 15/11/2041 <sup>1</sup>	725	0.86
500,000	USD	US Treasury, 3.00%, 15/05/2045	415	0.49
290,000	USD	US Treasury, 2.25%, 15/08/2046	206	0.24
90,000	USD	US Treasury, 2.75%, 15/08/2047	71	0.08
170,000	USD	US Treasury, 2.75%, 15/11/2047	134	0.16
		<b>Total United States</b>	<b>9,354</b>	<b>11.03</b>
<b>Total investments in government debt securities</b>			<b>84,095</b>	<b>99.16</b>
<b>Total investments in bonds</b>			<b>84,095</b>	<b>99.16</b>

Description	Counterparty	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Forward currency contracts<sup>2</sup></b>				
Buy CAD 1,000,000; Sell USD 767,293	State Street	02/10/2018	6	0.01
Buy CAD 60,000; Sell USD 46,038 <sup>3</sup>	Deutsche Bank	02/10/2018	–	–
Buy EUR 170,000; Sell USD 196,964 <sup>3</sup>	Toronto-Dominion Bank	02/10/2018	–	–
Buy RUB 13,160,000; Sell USD 193,529	Morgan Stanley	11/12/2018	5	0.01
Buy USD 2,332,086; Sell CHF 2,250,000	HSBC	02/10/2018	25	0.03
Buy USD 1,268,146; Sell CZK 27,930,000	RBC	02/10/2018	9	0.01
Buy USD 2,630,411; Sell DKK 16,780,000	HSBC	02/10/2018	14	0.02
Buy USD 314,797; Sell EUR 270,000	State Street	02/10/2018	1	–
Buy USD 486,594; Sell ILS 1,750,000	Morgan Stanley	02/10/2018	4	0.01
Buy USD 1,924,934; Sell JPY 212,840,000	HSBC	02/10/2018	44	0.05
Buy USD 1,924,774; Sell JPY 212,830,000	Goldman Sachs	02/10/2018	44	0.05
Buy USD 1,924,670; Sell JPY 212,830,000	Morgan Stanley	02/10/2018	44	0.05
Buy USD 1,923,626; Sell JPY 212,830,000	Citibank	02/10/2018	43	0.05
Buy USD 1,923,407; Sell JPY 212,830,000	UBS	02/10/2018	43	0.05
Buy USD 1,924,749; Sell MYR 7,970,000	Barclays	11/12/2018	1	–
Buy USD 1,058,386; Sell NZD 1,595,000	Deutsche Bank	02/10/2018	1	–
Buy USD 847,423; Sell PLN 3,120,000	Societe Generale	02/10/2018	1	–
<b>Total unrealised gain on forward currency contracts (31 March 2018: 0.63%)</b>			<b>285</b>	<b>0.34</b>

### Forward currency contracts<sup>2</sup>

Buy EUR 12,592,000; Sell USD 14,695,116	Toronto-Dominion Bank	02/10/2018	(60)	(0.07)
Buy EUR 12,580,000; Sell USD 14,685,049	Citibank	02/10/2018	(63)	(0.08)
Buy EUR 12,580,000; Sell USD 14,685,804	UBS	02/10/2018	(64)	(0.08)
Buy EUR 12,580,000; Sell USD 14,699,881	Goldman Sachs	02/10/2018	(76)	(0.09)
Buy EUR 12,580,000; Sell USD 14,700,925	Morgan Stanley	02/10/2018	(77)	(0.09)
Buy USD 1,381,396; Sell AUD 1,910,000	Goldman Sachs	02/10/2018	(1)	–
Buy USD 1,380,608; Sell AUD 1,909,000	HSBC	02/10/2018	(1)	–

# BLACKROCK DEVELOPED MARKETS SOVEREIGN SCREENED BOND FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Description	Counterparty	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Forward currency contracts<sup>2</sup> (continued)</b>				
Buy USD 1,381,312; Sell AUD 1,910,000	Morgan Stanley	02/10/2018	(1)	–
Buy USD 78,854; Sell AUD 110,000	Toronto-Dominion Bank	02/10/2018	(1)	–
Buy USD 1,380,011; Sell AUD 1,910,000	UBS	02/10/2018	(2)	–
Buy USD 1,379,916; Sell AUD 1,910,000	Citibank	02/10/2018	(2)	–
Buy USD 1,450,854; Sell CAD 1,885,000	Morgan Stanley	02/10/2018	(6)	(0.01)
Buy USD 1,454,607; Sell CAD 1,890,000	HSBC	02/10/2018	(7)	(0.01)
Buy USD 1,488,956; Sell CAD 1,935,000	Goldman Sachs	02/10/2018	(7)	(0.01)
Buy USD 1,450,134; Sell CAD 1,885,000	UBS	02/10/2018	(7)	(0.01)
Buy USD 1,449,953; Sell CAD 1,885,000	Citibank	02/10/2018	(7)	(0.01)
Buy USD 97,319; Sell CLP 64,430,000 <sup>3</sup>	BNP Paribas	11/12/2018	–	–
Buy USD 589,729; Sell EUR 510,000	Toronto-Dominion Bank	02/10/2018	(2)	–
Buy USD 38,526; Sell GBP 30,000	RBC	02/10/2018	(1)	–
Buy USD 1,991,318; Sell GBP 1,530,000	Morgan Stanley	02/10/2018	(3)	–
Buy USD 1,988,577; Sell GBP 1,528,000	HSBC	02/10/2018	(3)	–
Buy USD 2,121,524; Sell GBP 1,630,000	Goldman Sachs	02/10/2018	(4)	–
Buy USD 1,986,924; Sell GBP 1,530,000	UBS	02/10/2018	(7)	(0.01)
Buy USD 1,986,746; Sell GBP 1,530,000	Citibank	02/10/2018	(7)	(0.01)
Buy USD 103,886; Sell HUF 29,000,000 <sup>3</sup>	RBC	02/10/2018	–	–
Buy USD 280,053; Sell KRW 311,000,000 <sup>3</sup>	Bank of America	11/12/2018	–	–
Buy USD 9,786,414; Sell KRW 10,862,920,000	Morgan Stanley	11/12/2018	(12)	(0.01)
Buy USD 162,796; Sell MXN 3,130,000	State Street	02/10/2018	(4)	(0.01)
Buy USD 1,353,247; Sell NOK 11,270,000	Toronto-Dominion Bank	02/10/2018	(26)	(0.03)
Buy USD 39,277; Sell NZD 60,000 <sup>3</sup>	Toronto-Dominion Bank	02/10/2018	–	–
Buy USD 337,734; Sell RUB 23,280,000	Morgan Stanley	11/12/2018	(13)	(0.02)
Buy USD 2,073,262; Sell SEK 18,870,000	Morgan Stanley	02/10/2018	(42)	(0.05)
Buy USD 1,722,577; Sell SGD 2,360,000	Morgan Stanley	02/10/2018	(4)	(0.01)
Buy USD 1,970,665; Sell THB 64,490,000	ANZ	02/10/2018	(20)	(0.02)
<b>Total unrealised loss on forward currency contracts (31 March 2018: (0.30)%</b>			<b>(530)</b>	<b>(0.63)</b>

	Fair Value EUR '000	% of Net Asset Value
Total financial assets at fair value through profit or loss	84,380	99.50
Total financial liabilities at fair value through profit or loss	(530)	(0.63)
Cash	734	0.87
Other assets and liabilities	227	0.26
<b>Net asset value attributable to redeemable participating unitholders</b>	<b>84,811</b>	<b>100.00</b>

	% of Total Assets
<b>Analysis of total assets</b>	
Transferable securities admitted to official stock exchange listing	97.88
OTC financial derivative instruments	0.33
Other assets	1.79
<b>Total assets</b>	<b>100.00</b>

<sup>1</sup>Security fully or partially on loan.

<sup>2</sup>Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

<sup>3</sup>Investments which are less than EUR 500 have been rounded down to zero.

Underlying exposure	On gains EUR '000	On losses EUR '000
Forward currency contracts	36,646	136,810

# BLACKROCK DIVERSIFIED STRATEGIES SELECTION FUND

## SCHEDULE OF INVESTMENTS

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>COLLECTIVE INVESTMENT SCHEMES</b>				
<b>Undertaking for collective investment schemes (31 March 2018: 98.08%)</b>				
<b>Luxembourg (31 March 2018: 90.66%)</b>				
109,595	EUR	BlackRock Global Funds - Fixed Income Global Opportunities Fund - Class €x2 <sup>1</sup>	1,220	6.04
173,370	USD	BlackRock Global Funds - Global Multi-Asset Income Fund - Class \$x2 <sup>1</sup>	2,206	10.93
13,384	USD	BlackRock Strategic Funds - Americas Diversified Equity Absolute Return Fund - Class \$x2 <sup>1</sup>	1,849	9.16
6,988	USD	BlackRock Strategic Funds - BlackRock Global Event Driven Fund - Class x2 USD <sup>1</sup>	726	3.60
15,646	USD	BlackRock Strategic Funds - BlackRock Style Advantage Fund - Class \$x2 <sup>1</sup>	1,452	7.19
8,397	EUR	BlackRock Strategic Funds - Emerging Markets Absolute Return Fund - Class €2 <sup>1</sup>	895	4.43
17,047	USD	BlackRock Strategic Funds - Emerging Markets Flexi Dynamic Bond Fund - Class \$x2 <sup>1</sup>	1,751	8.68
21,755	EUR	BlackRock Strategic Funds - European Absolute Return Fund - Class €2 <sup>1</sup>	3,003	14.88
8,895	EUR	BlackRock Strategic Funds - European Diversified Equity Absolute Return Fund - Class €x2 <sup>1</sup>	1,222	6.05
15,014	EUR	BlackRock Strategic Funds - Fixed Income Strategies Fund - Class €2 Accumulating <sup>1</sup>	1,973	9.78
9,221	EUR	BlackRock Strategic Funds - Global Absolute Return Bond Fund - Class €2 Accumulating <sup>1</sup>	1,026	5.08
10,371	USD	BlackRock Strategic Funds - Global Long/Short Equity Fund - Class X2 USD <sup>1</sup>	1,041	5.16
<b>Total Luxembourg</b>			<b>18,364</b>	<b>90.98</b>
<b>United Kingdom (31 March 2018: 7.42%)</b>				
1,173,564	GBP	BlackRock UK Absolute Alpha Fund - Class S Accumulating <sup>1</sup>	1,397	6.92
<b>Total United Kingdom</b>			<b>1,397</b>	<b>6.92</b>
<b>Total investments in undertaking for collective investment schemes</b>			<b>19,761</b>	<b>97.90</b>
<b>Total investments in collective investment schemes</b>			<b>19,761</b>	<b>97.90</b>
<b>Exchange traded funds (31 March 2018: 1.69%)</b>				
<b>Germany (31 March 2018: 0.49%)</b>				
11,420	EUR	iShares Diversified Commodity Swap UCITS ETF (DE) <sup>1</sup>	209	1.03
<b>Total Germany</b>			<b>209</b>	<b>1.03</b>
<b>Ireland (31 March 2018: 1.20%)</b>				
1,263	USD	iShares \$ Treasury Bond 7 - 10 year UCITS ETF <sup>1</sup>	204	1.01
<b>Total Ireland</b>			<b>204</b>	<b>1.01</b>
<b>Total investments in exchange traded funds</b>			<b>413</b>	<b>2.04</b>

Description	Counterparty	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Forward currency contracts<sup>2</sup></b>				
Buy EUR 1,449,825; Sell GBP 1,292,251 <sup>3</sup>	Citibank	05/11/2018	–	0.01

# BLACKROCK DIVERSIFIED STRATEGIES SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Description	Counterparty	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Forward currency contracts<sup>2</sup> (continued)</b>				
Buy USD 10,479,742; Sell EUR 8,967,008	Toronto-Dominion Bank	03/10/2018	55	0.27
<b>Total unrealised gain on forward currency contracts (31 March 2018: 0.30%)</b>			<b>55</b>	<b>0.28</b>
<b>Forward currency contracts<sup>2</sup></b>				
Buy EUR 1,440,157; Sell GBP 1,292,251	BNP Paribas	03/10/2018	(10)	(0.05)
Buy EUR 8,985,121; Sell USD 10,479,742	Barclays	03/10/2018	(37)	(0.18)
Buy EUR 8,943,858; Sell USD 10,479,742	Toronto-Dominion Bank	05/11/2018	(54)	(0.27)
Buy GBP 1,292,251; Sell EUR 1,451,458	Citibank	03/10/2018	(1)	(0.01)
<b>Total unrealised loss on forward currency contracts (31 March 2018: (0.22)%)</b>			<b>(102)</b>	<b>(0.51)</b>
			<b>Fair Value EUR '000</b>	<b>% of Net Asset Value</b>
Total financial assets at fair value through profit or loss			20,229	100.22
Total financial liabilities at fair value through profit or loss			(102)	(0.51)
Cash			39	0.19
Other assets and liabilities			19	0.10
<b>Net asset value attributable to redeemable participating unitholders</b>			<b>20,185</b>	<b>100.00</b>
				<b>% of Total Assets</b>
<b>Analysis of total assets</b>				
Transferable securities admitted to official stock exchange listing				2.03
Collective investment schemes				97.37
OTC financial derivative instruments				0.27
Other assets				0.33
<b>Total assets</b>				<b>100.00</b>

<sup>1</sup>A related party to the Sub-Fund.

<sup>2</sup>Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

<sup>3</sup>Investments which are less than EUR 500 have been rounded down to zero.

Underlying exposure	On gains EUR '000	On losses EUR '000
Forward currency contracts	10,473	20,947

# BLACKROCK DYNAMIC ALLOCATION FUND

## SCHEDULE OF INVESTMENTS

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>COLLECTIVE INVESTMENT SCHEMES</b>				
<b>Undertaking for collective investment schemes (31 March 2018: 40.65%)</b>				
<b>Ireland (31 March 2018: 34.59%)</b>				
406,623	GBP	BlackRock UK Credit Screened Fund - Flexible Accumulating Unit Class <sup>1</sup>	7,183	5.50
220,500	EUR	Institutional Euro Ultra Short Bond Fund - Agency Shares <sup>1</sup>	24,458	18.72
585,435	USD	iShares US Corporate Bond Index Fund (IE) - Flexible USD Accumulating Share Class <sup>1</sup>	12,922	9.89
<b>Total Ireland</b>			<b>44,563</b>	<b>34.11</b>
<b>Luxembourg (31 March 2018: 6.06%)</b>				
46,760	GBP	BlackRock Strategic Funds - BlackRock Impact World Equity Fund - Class X2 <sup>1</sup>	8,803	6.74
<b>Total Luxembourg</b>			<b>8,803</b>	<b>6.74</b>
<b>Total investments in undertaking for collective investment schemes</b>			<b>53,366</b>	<b>40.85</b>
<b>Total investments in collective investment schemes</b>			<b>53,366</b>	<b>40.85</b>
<b>Exchange traded funds (31 March 2018: 15.47%)</b>				
<b>Ireland (31 March 2018: 15.47%)</b>				
180,200	EUR	iShares Core MSCI World UCITS ETF <sup>1/2</sup>	8,860	6.78
209,075	USD	iShares EM Dividend UCITS ETF <sup>1</sup>	3,815	2.92
80,200	EUR	iShares Euro Ultrashort Bond UCITS ETF <sup>1</sup>	8,030	6.15
42,350	USD	iShares J.P. Morgan USD EM Bond UCITS ETF <sup>1/2</sup>	3,871	2.96
18,800	EUR	iShares MSCI EM Asia UCITS ETF <sup>1</sup>	2,356	1.80
<b>Total Ireland</b>			<b>26,932</b>	<b>20.61</b>
<b>Total investments in exchange traded funds</b>			<b>26,932</b>	<b>20.61</b>
<b>Equities (31 March 2018: 12.79%)</b>				
<b>Belgium (31 March 2018: 0.05%)</b>				
651	EUR	Anheuser-Busch InBev SA	49	0.04
<b>Total Belgium</b>			<b>49</b>	<b>0.04</b>
<b>Bermuda (31 March 2018: 0.00%)</b>				
3,760	USD	Marvell Technology Group Ltd.	62	0.05
<b>Total Bermuda</b>			<b>62</b>	<b>0.05</b>
<b>France (31 March 2018: 0.34%)</b>				
1,023	EUR	Danone SA	68	0.05
654	EUR	LVMH Moët Hennessy Louis Vuitton SE	199	0.15
3,066	EUR	Sanofi	235	0.18
<b>Total France</b>			<b>502</b>	<b>0.38</b>
<b>Ireland (31 March 2018: 0.13%)</b>				
1,294	USD	Accenture plc 'A'	190	0.15



# BLACKROCK DYNAMIC ALLOCATION FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Ireland (continued)</b>				
2,012	USD	Seagate Technology plc	82	0.06
		<b>Total Ireland</b>	<b>272</b>	<b>0.21</b>
<b>Japan (31 March 2018: 0.48%)</b>				
39,500	JPY	Nissan Motor Co. Ltd.	318	0.24
19,400	JPY	Sekisui House Ltd.	255	0.20
		<b>Total Japan</b>	<b>573</b>	<b>0.44</b>
<b>Netherlands (31 March 2018: 0.05%)</b>				
1,790	USD	LyondellBasell Industries NV 'A'	158	0.12
1,333	EUR	Unilever NV CVA	64	0.05
		<b>Total Netherlands</b>	<b>222</b>	<b>0.17</b>
<b>Norway (31 March 2018: 0.15%)</b>				
10,551	NOK	Telenor ASA	178	0.14
		<b>Total Norway</b>	<b>178</b>	<b>0.14</b>
<b>Switzerland (31 March 2018: 0.18%)</b>				
889	CHF	Nestle SA , Registered	64	0.05
927	CHF	Novartis AG , Registered	69	0.05
276	CHF	Roche Holding AG	58	0.04
159	CHF	Swisscom AG , Registered	62	0.05
		<b>Total Switzerland</b>	<b>253</b>	<b>0.19</b>
<b>United Kingdom (31 March 2018: 1.34%)</b>				
2,024	GBP	AstraZeneca plc	135	0.10
1,063	GBP	British American Tobacco plc	43	0.03
1,306	USD	British American Tobacco plc ADR	52	0.04
2,528	GBP	Diageo plc	77	0.06
6,912	GBP	GlaxoSmithKline plc	119	0.09
1,622	GBP	Imperial Brands plc	49	0.04
20,833	GBP	Pearson plc	208	0.16
14,015	GBP	Royal Dutch Shell plc 'A'	415	0.32
29,705	GBP	Sky plc	577	0.44
127,167	GBP	Vodafone Group plc	235	0.18
		<b>Total United Kingdom</b>	<b>1,910</b>	<b>1.46</b>
<b>United States (31 March 2018: 10.07%)</b>				
576	USD	ABIOMED, Inc.	223	0.17
446	USD	Adobe Systems, Inc.	104	0.08
16,035	USD	Advanced Micro Devices, Inc.	426	0.33
140	USD	Alphabet, Inc. 'A'	146	0.11
6,184	USD	Altria Group, Inc.	321	0.25
54	USD	Amazon.com, Inc.	93	0.07
1,167	USD	Amgen, Inc.	208	0.16
1,099	USD	Analog Devices, Inc.	88	0.07
515	USD	ANSYS, Inc.	83	0.06
3,049	USD	AO Smith Corp.	140	0.11
736	USD	Apple, Inc.	143	0.11
6,214	USD	Archer-Daniels-Midland Co.	269	0.21
359	USD	Arista Networks, Inc.	82	0.06
802	USD	Aspen Technology, Inc.	79	0.06
9,860	USD	AT&T, Inc.	285	0.22
1,480	USD	Autodesk, Inc.	199	0.15
2,805	USD	Baxter International, Inc.	186	0.14

# BLACKROCK DYNAMIC ALLOCATION FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
1,811	USD	Booz Allen Hamilton Holding Corp.	77	0.06
683	USD	Brighthouse Financial, Inc.	26	0.02
470	USD	Broadcom, Inc.	100	0.08
3,435	USD	Brown-Forman Corp. 'B'	150	0.11
2,095	USD	Cadence Design Systems, Inc.	82	0.06
1,844	USD	Cboe Global Markets, Inc.	152	0.12
3,672	USD	CBS Corp. (Non-Voting) 'B'	182	0.14
2,920	USD	Cisco Systems, Inc.	122	0.09
7,854	USD	Coca-Cola Co. (The)	312	0.24
994	USD	Colgate-Palmolive Co.	57	0.04
3,048	USD	CommScope Holding Co., Inc.	81	0.06
4,063	USD	Conduent, Inc.	79	0.06
1,363	USD	Cummins, Inc.	171	0.13
3,011	USD	DaVita, Inc.	186	0.14
3,991	USD	Duke Energy Corp.	275	0.21
2,018	USD	Eastman Chemical Co.	166	0.13
1,462	USD	Edwards Lifesciences Corp.	219	0.17
1,936	USD	Eli Lilly & Co.	179	0.14
1,752	USD	Equifax, Inc.	197	0.15
4,720	USD	Exxon Mobil Corp.	346	0.26
504	USD	F5 Networks, Inc.	87	0.07
2,055	USD	Facebook, Inc. 'A'	291	0.22
396	USD	Fair Isaac Corp.	78	0.06
807	USD	FedEx Corp.	167	0.13
3,651	USD	First Data Corp. 'A'	77	0.06
3,623	USD	FLIR Systems, Inc.	192	0.15
4,117	USD	Fluor Corp.	206	0.16
1,045	USD	Fortinet, Inc.	83	0.06
991	USD	General Dynamics Corp.	175	0.13
7,759	USD	Goodyear Tire & Rubber Co. (The)	156	0.12
7,179	USD	H&R Block, Inc.	159	0.12
1,238	USD	Harris Corp.	180	0.14
2,165	USD	Hershey Co. (The)	190	0.15
902	USD	Huntington Ingalls Industries, Inc.	199	0.15
3,027	USD	Intel Corp.	123	0.09
794	USD	International Business Machines Corp.	103	0.08
1,509	USD	Intuit, Inc.	295	0.23
1,206	USD	IPG Photonics Corp.	162	0.12
8,305	USD	Kohl's Corp.	533	0.41
1,037	USD	L3 Technologies, Inc.	190	0.15
1,326	USD	Leidos Holdings, Inc.	79	0.06
623	USD	Lockheed Martin Corp.	186	0.14
1,644	USD	Mastercard, Inc. 'A'	315	0.24
7,511	USD	MetLife, Inc.	302	0.23
2,295	USD	Microsoft Corp.	226	0.17
1,846	USD	Motorola Solutions, Inc.	207	0.16
2,406	USD	Nektar Therapeutics	126	0.10
1,152	USD	NetApp, Inc.	85	0.07
623	USD	Northrop Grumman Corp.	170	0.13
3,185	USD	Nucor Corp.	174	0.13
469	USD	NVIDIA Corp.	113	0.09
2,681	USD	Occidental Petroleum Corp.	190	0.14
2,253	USD	ON Semiconductor Corp.	36	0.03
2,507	USD	Oracle Corp.	111	0.08
398	USD	Palo Alto Networks, Inc.	77	0.06
2,536	USD	PepsiCo, Inc.	244	0.19
5,581	USD	Philip Morris International, Inc.	392	0.30

# BLACKROCK DYNAMIC ALLOCATION FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
3,797	USD	Procter & Gamble Co. (The)	272	0.21
888	USD	PTC, Inc.	81	0.06
681	USD	Red Hat, Inc.	80	0.06
1,004	USD	S&P Global, Inc.	169	0.13
3,629	USD	Sabre Corp.	82	0.06
728	USD	salesforce.com, Inc.	100	0.08
303	USD	Splunk, Inc.	32	0.02
2,950	USD	Symantec Corp.	54	0.04
3,047	USD	Textron, Inc.	188	0.14
2,309	USD	Total System Services, Inc.	196	0.15
4,218	USD	TripAdvisor, Inc.	185	0.14
1,726	USD	United Parcel Service, Inc. 'B'	174	0.13
1,702	USD	Varian Medical Systems, Inc.	164	0.13
2,099	USD	VeriSign, Inc.	289	0.22
1,281	USD	Vertex Pharmaceuticals, Inc.	213	0.16
7,064	USD	Viacom, Inc. 'B'	205	0.16
975	USD	Visa, Inc. 'A'	126	0.10
608	USD	VMware, Inc. 'A'	82	0.06
10,018	USD	Western Union Co. (The)	164	0.13
2,393	USD	Yum! Brands, Inc.	187	0.14
533	USD	Zebra Technologies Corp. 'A'	81	0.06
		<b>Total United States</b>	<b>16,037</b>	<b>12.27</b>
<b>Total investments in equities</b>			<b>20,058</b>	<b>15.35</b>
<b>BONDS</b>				
<b>Government debt securities (31 March 2018: 2.83%)</b>				
<b>United States (31 March 2018: 2.83%)</b>				
3,800,000	USD	US Treasury, 2.88%, 15/08/2028	3,222	2.46
4,580,600	USD	US Treasury Inflation Indexed, 0.38%, 15/07/2025	4,058	3.11
		<b>Total United States</b>	<b>7,280</b>	<b>5.57</b>
<b>Total investments in government debt securities</b>			<b>7,280</b>	<b>5.57</b>
<b>Corporate debt securities (31 March 2018: 0.38%)</b>				
<b>Luxembourg (31 March 2018: 0.38%)</b>				
750,000	USD	SG Issuer SA, 0.00%, 14/08/2019	544	0.42
1,000,000	USD	SG Issuer SA, 0.00%, 15/05/2020	879	0.67
		<b>Total Luxembourg</b>	<b>1,423</b>	<b>1.09</b>
<b>Total investments in corporate debt securities</b>			<b>1,423</b>	<b>1.09</b>
<b>Total investments in bonds</b>			<b>8,703</b>	<b>6.66</b>

# BLACKROCK DYNAMIC ALLOCATION FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Notional Amount	Currency	Counterparty	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Inflation rate swaps</b>						
<b>Total unrealised gain on inflation rate swaps (31 March 2018: 0.09%)</b>					-	-
<b>Total unrealised loss on inflation rate swaps (31 March 2018: (0.04)%)</b>					-	-
Notional Amount	Currency	Counterparty	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Interest rate swaps</b>						
<b>Total unrealised gain on interest rate swaps (31 March 2018: 0.01%)</b>					-	-
Notional Amount	Currency	Counterparty	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Total return swaps</b>						
3,617,051	EUR	BNP Paribas	Receive BNP Buyback Basket v2	02/11/2018	265	0.20
			Pay Spread of (0.18)% on Notional			
5,504,374	USD	Citibank	Receive MSCI Japan Small Cap Net Total Return USD Index	06/06/2019	125	0.10
			Pay Spread of 2.27% on Notional			
1,490,514	USD	J.P. Morgan	Receive BRDS Quality US Long Short	08/07/2021	92	0.07
			Pay Spread of 0.00% on Notional			
1,515,754	USD	J.P. Morgan	Receive BRDS Quality US Long Short	08/07/2021	76	0.06
			Pay Spread of 0.00% on Notional			
1,359,357	USD	J.P. Morgan	Receive BRDS Quality US Long Short	08/07/2021	27	0.02
			Pay Spread of 0.00% on Notional			
379,446	USD	Merrill Lynch	Receive Bofa Merrill Lynch Short Synthetic Rates Variance Index	29/03/2019	2	-
			Pay Spread of 0.30% on Notional			
7,522,569	USD	Merrill Lynch	Receive BofAML Vortex Alpha Index	22/09/2021	2	-
			Pay Spread of 0.20% on Notional			
<b>Total unrealised gain on total return swaps (31 March 2018: 0.95%)</b>					<b>589</b>	<b>0.45</b>
1,299,370	EUR	Goldman Sachs	Receive Spread of (0.62)% on Notional	20/09/2019	(28)	(0.02)
			Pay GS Custom China Exposure			
1,252,298	EUR	J.P. Morgan	Receive BRDS Quality EU Long Short	07/07/2021	(55)	(0.04)
			Pay Spread of 0.00% on Notional			
1,288,283	EUR	J.P. Morgan	Receive BRDS Quality EU Long Short	08/07/2021	(23)	(0.02)
			Pay Spread of 0.00% on Notional			
1,314,612	EUR	J.P. Morgan	Receive BRDS Quality EU Long Short	08/07/2021	(59)	(0.04)
			Pay Spread of 0.00% on Notional			
386,346	USD	Citibank	Receive Citi Commodities Custom Basket B2	09/05/2019	(2)	-
			Pay Spread of 0.00% on Notional			
1,510,120	USD	Citibank	Receive Citi Commodities Custom Basket B2	09/05/2019	(77)	(0.06)
			Pay Spread of 0.00% on Notional			
11,368,196	USD	Citibank	Receive Emerging Lifestyle Trend Series 4 Basket Index	05/09/2019	(26)	(0.02)
			Pay Spread of 2.79% on Notional			
1,582,866	USD	Merrill Lynch	Receive Bofa Merrill Lynch Short Synthetic Rates Variance Index	22/03/2019	(35)	(0.03)
			Pay Spread of 0.00% on Notional			
<b>Total unrealised loss on total return swaps (31 March 2018: (0.27)%)</b>					<b>(305)</b>	<b>(0.23)</b>

# BLACKROCK DYNAMIC ALLOCATION FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Quantity	Currency	Counterparty	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>OTC options purchased</b>						
5,830,000	GBP	HSBC	Foreign Exchange GBP/USD, Call, 1.35	14/06/2019	143	0.11
<b>Total unrealised gain on OTC options purchased (31 March 2018: 0.01%)</b>					<b>143</b>	<b>0.11</b>
<b>OTC options written</b>						
<b>Total unrealised loss on OTC options written (31 March 2018: (0.21)%</b>					<b>-</b>	<b>-</b>
<b>Exchange traded options purchased</b>						
<b>Total unrealised gain on exchange traded options purchased (31 March 2018: 0.03%)</b>					<b>-</b>	<b>-</b>
<b>Exchange traded options written</b>						
<b>Total unrealised loss on exchange traded options written (31 March 2018: (0.01)%</b>					<b>-</b>	<b>-</b>

Description	Counterparty	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Forward currency contracts<sup>3</sup></b>				
Buy EUR 960,000; Sell HUF 308,193,024	Citibank	25/10/2018	7	-
Buy EUR 3,800,000; Sell JPY 497,321,808	HSBC	25/10/2018	31	0.02
Buy HUF 313,257,600; Sell EUR 960,000	Morgan Stanley	25/10/2018	8	0.01
Buy USD 550,000; Sell AUD 742,047	ANZ	25/10/2018	11	0.01
Buy USD 6,746,078; Sell GBP 5,130,000	Goldman Sachs	25/10/2018	42	0.03
Buy USD 975,000; Sell INR 68,796,750	Barclays	25/10/2018	26	0.02
Buy USD 750,000; Sell INR 52,893,750	J.P. Morgan	25/10/2018	20	0.02
Buy USD 675,000; Sell INR 47,824,500	HSBC	25/10/2018	16	0.01
Buy USD 600,000; Sell INR 42,441,000	Citibank	25/10/2018	15	0.01
Buy USD 1,515,000; Sell TWD 46,063,575	HSBC	25/10/2018	1	-
Buy USD 540,000; Sell TWD 16,412,220 <sup>4</sup>	Barclays	25/10/2018	-	-
Buy USD 1,500,000; Sell ZAR 20,158,229	Citibank	25/10/2018	69	0.05
Buy USD 530,000; Sell ZAR 7,134,381	BNP Paribas	25/10/2018	24	0.02
Buy USD 528,168; Sell ZAR 7,117,275	Bank of America	25/10/2018	23	0.02
Buy USD 231,832; Sell ZAR 3,137,327	HSBC	25/10/2018	9	0.01
Buy USD 210,000; Sell ZAR 2,836,260	Goldman Sachs	25/10/2018	9	0.01
Buy ZAR 19,763,400; Sell USD 1,350,000	Citibank	25/10/2018	36	0.03
Buy ZAR 17,223,966; Sell USD 1,180,597	Barclays	25/10/2018	28	0.02
Buy ZAR 4,432,928; Sell USD 300,000	Goldman Sachs	25/10/2018	11	0.01
Buy ZAR 2,450,279; Sell USD 169,403	J.P. Morgan	25/10/2018	3	-
<b>Total unrealised gain on forward currency contracts (31 March 2018: 0.21%)</b>			<b>389</b>	<b>0.30</b>

### Forward currency contracts<sup>3</sup>

Buy EUR 13,470,000; Sell GBP 12,076,003	Goldman Sachs	25/10/2018	(77)	(0.06)
Buy EUR 3,000,000; Sell USD 3,514,695	Bank of America	25/10/2018	(20)	(0.01)
Buy EUR 5,800,000; Sell USD 6,783,603	J.P. Morgan	25/10/2018	(30)	(0.02)
Buy EUR 45,400,000; Sell USD 53,523,604	Goldman Sachs	25/10/2018	(597)	(0.45)
Buy INR 14,544,600; Sell USD 210,000	Bank of America	25/10/2018	(9)	(0.01)
Buy INR 15,927,500; Sell USD 230,000	Morgan Stanley	25/10/2018	(10)	(0.01)
Buy INR 36,713,100; Sell USD 530,000	Barclays	25/10/2018	(22)	(0.02)
Buy INR 36,668,050; Sell USD 530,000	Citibank	25/10/2018	(23)	(0.02)
Buy INR 103,837,500; Sell USD 1,500,000	HSBC	25/10/2018	(64)	(0.05)
Buy USD 735,000; Sell CAD 963,736	ANZ	25/10/2018	(9)	(0.01)

# BLACKROCK DYNAMIC ALLOCATION FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Description	Counterparty	Maturity Date	Fair Value EUR '000	% of Net Asset Value		
<b>Forward currency contracts<sup>3</sup> (continued)</b>						
Buy USD 1,220,000; Sell CHF 1,203,900	UBS	25/10/2018	(13)	(0.01)		
Buy USD 220,000; Sell TWD 6,695,700 <sup>4</sup>	Goldman Sachs	25/10/2018	–	–		
Buy USD 215,000; Sell TWD 6,544,600 <sup>4</sup>	Deutsche Bank	25/10/2018	–	–		
Buy USD 540,000; Sell TWD 16,437,600 <sup>4</sup>	ANZ	25/10/2018	–	–		
<b>Total unrealised loss on forward currency contracts (31 March 2018: (1.02)%</b>			<b>(874)</b>	<b>(0.67)</b>		
Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Futures contracts</b>						
<b>Germany (31 March 2018: 0.07%)</b>						
<b>Japan (31 March 2018: 0.00%)<sup>5</sup></b>						
18	JPY	180,000	TOPIX Index	13/12/2018	196	0.15
<b>Total Japan</b>					<b>196</b>	<b>0.15</b>
<b>United Kingdom (31 March 2018: 0.00%)</b>						
(11)	GBP	(1,100,000)	Long Gilt	27/12/2018	20	0.02
<b>Total United Kingdom</b>					<b>20</b>	<b>0.02</b>
<b>United States (31 March 2018: 0.31%)</b>						
<b>Total unrealised gain on futures contracts (31 March 2018: 0.38%)</b>					<b>216</b>	<b>0.17</b>
<b>Germany (31 March 2018: (0.01)%</b>						
(39)	EUR	(390)	EURO STOXX 50 Index	21/12/2018	(24)	(0.02)
<b>Total Germany</b>					<b>(24)</b>	<b>(0.02)</b>
<b>Italy (31 March 2018: 0.00%)</b>						
38	EUR	190	FTSE/MIB Index	21/12/2018	(44)	(0.03)
<b>Total Italy</b>					<b>(44)</b>	<b>(0.03)</b>
<b>United Kingdom (31 March 2018: (0.01)%</b>						
(15)	GBP	(150)	FTSE 100 Index	21/12/2018	(38)	(0.03)
<b>Total United Kingdom</b>					<b>(38)</b>	<b>(0.03)</b>
<b>United States (31 March 2018: 0.00%)</b>						
(87)	USD	(4,350)	S&P 500 Emini Index	21/12/2018	(91)	(0.07)
25	USD	2,500,000	US 10 Year Note	19/12/2018	(37)	(0.03)
59	USD	5,900,000	US 5 Year Note	31/12/2018	(52)	(0.04)
<b>Total United States</b>					<b>(180)</b>	<b>(0.14)</b>
<b>Total unrealised loss on futures contracts (31 March 2018: (0.02)%</b>					<b>(286)</b>	<b>(0.22)</b>

# BLACKROCK DYNAMIC ALLOCATION FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

	Fair Value EUR '000	% of Net Asset Value
Total financial assets at fair value through profit or loss	110,396	84.50
Total financial liabilities at fair value through profit or loss	(1,465)	(1.12)
Cash	5,222	4.00
Cash equivalents		
Holding	Currency	Undertaking for collective investment schemes (31 March 2018: 19.23%)
16,424,463	EUR	Institutional Euro Liquidity Fund - Agency (Dis) Shares <sup>1</sup>
	16,424	12.57
Total cash equivalents	<u>16,424</u>	<u>12.57</u>
Other assets and liabilities	68	0.05
<b>Net asset value attributable to redeemable participating unitholders</b>	<b><u>130,645</u></b>	<b><u>100.00</u></b>

	% of Total Assets
<b>Analysis of total assets</b>	
Transferable securities admitted to official stock exchange listing	38.93
Transferable securities dealt in on another regulated market	3.06
Collective investment schemes	52.62
Financial derivative instruments dealt in on a regulated market	0.16
OTC financial derivative instruments	0.85
Other assets	4.38
<b>Total assets</b>	<b><u>100.00</u></b>

<sup>1</sup>A related party to the Sub-Fund.

<sup>2</sup>Security fully or partially on loan.

<sup>3</sup>Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

<sup>4</sup>Investments which are less than EUR 500 have been rounded down to zero.

<sup>5</sup>Prior year percentage of net asset value rounds to 0.00%.

<b>Underlying exposure</b>	<b>On gains EUR '000</b>	<b>On losses EUR '000</b>
Total return swaps	19,206	17,708
OTC options	2,654	–
Forward currency contracts	37,117	78,618
Futures contracts	3,973	25,858

# BLACKROCK EMERGING MARKETS ALPHA TILTS FUND

## SCHEDULE OF INVESTMENTS

As at 30 September 2018

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (31 March 2018: 81.45%)</b>				
<b>Bermuda (31 March 2018: 2.12%)</b>				
274,000	HKD	China Water Affairs Group Ltd.	306	0.14
34,885	USD	Genpact Ltd.	1,068	0.47
381,000	HKD	Haier Electronics Group Co. Ltd.	1,033	0.46
437,000	HKD	Nine Dragons Paper Holdings Ltd.	473	0.21
		<b>Total Bermuda</b>	<b>2,880</b>	<b>1.28</b>
<b>Brazil (31 March 2018: 7.53%)</b>				
336,200	BRL	Ambev SA	1,544	0.68
698,338	USD	Ambev SA ADR	3,188	1.41
16,868	USD	Banco Bradesco SA, Preference ADR	119	0.05
17,400	BRL	Banco Santander Brasil SA	156	0.07
108,803	USD	Banco Santander Brasil SA ADR	958	0.42
4,175	BRL	Braskem SA, Preference 'A'	61	0.03
47,700	BRL	Cia Brasileira de Distribuicao, Preference	1,045	0.46
15,704	USD	Cia Brasileira de Distribuicao, Preference ADR	337	0.15
143,300	BRL	Hypera SA	1,023	0.45
69,856	BRL	lochpe Maxion SA	334	0.15
5,700	BRL	IRB Brasil Resseguros S/A	95	0.04
170,150	BRL	Itau Unibanco Holding SA, Preference	1,880	0.83
13,451	USD	Itau Unibanco Holding SA, Preference ADR	148	0.07
246,300	BRL	JBS SA	578	0.26
110,600	BRL	Marcopolo SA, Preference	95	0.04
99,754	BRL	Petroleo Brasileiro SA, Preference	527	0.23
9,800	BRL	Porto Seguro SA	146	0.06
51,800	BRL	Qualicorp Consultoria e Corretora de Seguros SA	213	0.09
150,747	BRL	Randon SA Implementos e Participacoes, Preference	237	0.11
43,877	BRL	TIM Participacoes SA	129	0.06
67,070	USD	TIM Participacoes SA ADR	972	0.43
15,700	BRL	Ultrapar Participacoes SA	147	0.07
176,700	BRL	WEG SA	873	0.39
		<b>Total Brazil</b>	<b>14,805</b>	<b>6.55</b>
<b>British Virgin Islands (31 March 2018: 0.18%)</b>				
			–	–
<b>Cayman Islands (31 March 2018: 12.30%)</b>				
72,263	USD	Alibaba Group Holding Ltd. ADR <sup>1</sup>	11,904	5.27
1,062	USD	Autohome, Inc. ADR	82	0.04
340	USD	Baidu, Inc. ADR	78	0.03
309,000	TWD	Chailease Holding Co. Ltd.	1,085	0.48
258,000	HKD	China Mengniu Dairy Co. Ltd.	858	0.38
328,000	HKD	China Resources Cement Holdings Ltd.	382	0.17
105,000	HKD	Kingboard Laminates Holdings Ltd.	93	0.04
57,500	HKD	KWG Property Holding Ltd.	53	0.02
954,000	HKD	Lonking Holdings Ltd.	308	0.14
523,500	HKD	Shimao Property Holdings Ltd.	1,305	0.58
34,568	USD	SINA Corp.	2,401	1.06
26,927	USD	Sohu.com Ltd. ADR	536	0.24
151,200	HKD	Tencent Holdings Ltd.	6,247	2.77
346,000	HKD	Tianneng Power International Ltd.	306	0.13
182,000	HKD	Tingyi Cayman Islands Holding Corp.	335	0.15
456,000	HKD	Uni-President China Holdings Ltd.	486	0.21
		<b>Total Cayman Islands</b>	<b>26,459</b>	<b>11.71</b>
<b>Chile (31 March 2018: 0.00%)</b>				
1,019,415	CLP	Banco de Chile	155	0.07



# BLACKROCK EMERGING MARKETS ALPHA TILTS FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Chile (continued)</b>				
2,098	USD	Banco de Chile ADR	191	0.08
		<b>Total Chile</b>	<b>346</b>	<b>0.15</b>
<b>China (31 March 2018: 12.55%)</b>				
13,000	HKD	Anhui Conch Cement Co. Ltd. 'H'	78	0.04
134,000	HKD	BAIC Motor Corp. Ltd. 'H'	107	0.05
3,323,000	HKD	Bank of China Ltd. 'H'	1,476	0.65
150,000	HKD	China CITIC Bank Corp. Ltd. 'H'	96	0.04
1,535,000	HKD	China Communications Construction Co. Ltd. 'H'	1,570	0.70
566,000	HKD	China Communications Services Corp. Ltd. 'H'	521	0.23
1,792,000	HKD	China Life Insurance Co. Ltd. 'H'	4,074	1.80
140,500	HKD	China Merchants Bank Co. Ltd. 'H'	571	0.25
90,500	HKD	China Minsheng Banking Corp. Ltd. 'H'	67	0.03
205,800	HKD	China Pacific Insurance Group Co. Ltd. 'H'	795	0.35
4,080,000	HKD	China Petroleum & Chemical Corp. 'H'	4,090	1.81
8,615	USD	China Petroleum & Chemical Corp. ADR	865	0.38
601,500	HKD	China Railway Construction Corp. Ltd. 'H'	810	0.36
1,378,000	HKD	China Railway Group Ltd. 'H'	1,366	0.60
444,100	HKD	China Vanke Co. Ltd. 'H'	1,469	0.65
38,000	HKD	Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. 'H'	135	0.06
202,400	HKD	Huatai Securities Co. Ltd. 'H'	290	0.13
911,000	HKD	Industrial & Commercial Bank of China Ltd. 'H'	667	0.30
771,000	HKD	Jiangxi Copper Co. Ltd. 'H'	897	0.40
825,000	HKD	Metallurgical Corp. of China Ltd. 'H'	231	0.10
28,600	HKD	New China Life Insurance Co. Ltd. 'H'	137	0.06
3,354,000	HKD	PetroChina Co. Ltd. 'H'	2,715	1.20
8,802	USD	PetroChina Co. Ltd. ADR	717	0.32
258,500	HKD	Ping An Insurance Group Co. of China Ltd. 'H'	2,626	1.16
76,500	HKD	Sinopec Engineering Group Co. Ltd. 'H'	87	0.04
876,000	HKD	Sinopec Shanghai Petrochemical Co. Ltd. 'H'	534	0.24
2,194	USD	Sinopec Shanghai Petrochemical Co. Ltd. ADR	132	0.06
362,400	HKD	Sinopharm Group Co. Ltd. 'H'	1,773	0.79
245,000	HKD	Sinotrans Ltd. 'H'	100	0.04
931,000	HKD	Weichai Power Co. Ltd. 'H'	1,154	0.51
2,078,000	HKD	Zijin Mining Group Co. Ltd. 'H'	798	0.35
		<b>Total China</b>	<b>30,948</b>	<b>13.70</b>
<b>Colombia (31 March 2018: 0.00%)</b>				
9,509	USD	Bancolombia SA, Preference ADR	397	0.18
		<b>Total Colombia</b>	<b>397</b>	<b>0.18</b>
<b>Czech Republic (31 March 2018: 0.35%)</b>				
29,600	CZK	CEZ A/S	754	0.33
		<b>Total Czech Republic</b>	<b>754</b>	<b>0.33</b>
<b>Greece (31 March 2018: 0.26%)</b>				
43,458	EUR	Hellenic Telecommunications Organization SA	532	0.24
		<b>Total Greece</b>	<b>532</b>	<b>0.24</b>
<b>Hong Kong (31 March 2018: 2.35%)</b>				
206,000	HKD	China Everbright Ltd.	368	0.16
485,500	HKD	China Mobile Ltd.	4,785	2.12
33,415	USD	China Mobile Ltd. ADR	1,635	0.72
606,000	HKD	China Overseas Land & Investment Ltd.	1,900	0.84
202,600	HKD	China Taiping Insurance Holdings Co. Ltd.	710	0.31

# BLACKROCK EMERGING MARKETS ALPHA TILTS FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Hong Kong (continued)</b>				
495,000	HKD	CNOOC Ltd.	981	0.44
2,224,000	HKD	Lenovo Group Ltd.	1,624	0.72
277,500	HKD	Sinotruk Hong Kong Ltd.	600	0.27
2,282,000	HKD	Yuexiu Property Co. Ltd.	407	0.18
		<b>Total Hong Kong</b>	<b>13,010</b>	<b>5.76</b>
<b>Hungary (31 March 2018: 0.60%)</b>				
49,282	HUF	MOL Hungarian Oil & Gas plc	528	0.23
38,510	HUF	OTP Bank Nyrt.	1,417	0.63
9,363	HUF	Richter Gedeon Nyrt.	175	0.08
		<b>Total Hungary</b>	<b>2,120</b>	<b>0.94</b>
<b>India (31 March 2018: 0.13%)</b>				
			-	-
<b>Indonesia (31 March 2018: 1.08%)</b>				
2,129,000	IDR	Bukit Asam Tbk. PT	616	0.27
306,200	IDR	Charoen Pokphand Indonesia Tbk. PT	104	0.05
361,100	IDR	Matahari Department Store Tbk. PT	168	0.07
4,500	IDR	United Tractors Tbk. PT	10	0.01
		<b>Total Indonesia</b>	<b>898</b>	<b>0.40</b>
<b>Jersey (31 March 2018: 0.05%)</b>				
			-	-
<b>Malaysia (31 March 2018: 1.28%)</b>				
238,100	MYR	Astro Malaysia Holdings Bhd.	85	0.04
237,900	MYR	Genting Bhd.	449	0.20
194,400	MYR	Maxis Bhd.	274	0.12
13,300	MYR	Petronas Gas Bhd.	61	0.02
11,800	MYR	Tenaga Nasional Bhd.	44	0.02
		<b>Total Malaysia</b>	<b>913</b>	<b>0.40</b>
<b>Mexico (31 March 2018: 5.28%)</b>				
2,777,300	MXN	America Movil SAB de CV 'L'	2,236	0.99
41,461	USD	America Movil SAB de CV ADR 'L'	666	0.29
487,453	MXN	Cemex SAB de CV	344	0.15
85,400	MXN	Grupo Aeroportuario del Centro Norte SAB de CV	610	0.27
6,238	USD	Grupo Aeroportuario del Centro Norte SAB de CV ADR	355	0.16
58,900	MXN	Grupo Financiero Banorte SAB de CV 'O'	426	0.19
1,089,798	MXN	Wal-Mart de Mexico SAB de CV	3,313	1.47
		<b>Total Mexico</b>	<b>7,950</b>	<b>3.52</b>
<b>Netherlands (31 March 2018: 0.46%)</b>				
49,994	USD	Yandex NV 'A'	1,645	0.73
		<b>Total Netherlands</b>	<b>1,645</b>	<b>0.73</b>
<b>Philippines (31 March 2018: 1.23%)</b>				
23,655	PHP	Ayala Corp.	410	0.18
838,100	PHP	Ayala Land, Inc.	621	0.28
		<b>Total Philippines</b>	<b>1,031</b>	<b>0.46</b>
<b>Poland (31 March 2018: 0.32%)</b>				
32,493	PLN	Bank Polska Kasa Opieki SA	936	0.41
29,605	PLN	Cyfrowy Polsat SA	178	0.08
46,726	PLN	KGHM Polska Miedz SA	1,131	0.50

# BLACKROCK EMERGING MARKETS ALPHA TILTS FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Poland (continued)</b>				
164	PLN	LPP SA	384	0.17
54,788	PLN	Polski Koncern Naftowy ORLEN SA	1,499	0.66
148,127	PLN	Powszechna Kasa Oszczednosci Bank Polski SA	1,720	0.76
113,164	PLN	Powszechny Zaklad Ubezpieczen SA	1,219	0.54
162,153	PLN	Tauron Polska Energia SA	78	0.04
<b>Total Poland</b>			<b>7,145</b>	<b>3.16</b>
<b>Russia (31 March 2018: 5.77%)</b>				
6,617,995	RUB	Inter RAO UES PJSC	413	0.18
8,803	RUB	LUKOIL PJSC	674	0.30
54,140	USD	LUKOIL PJSC ADR	4,147	1.84
837,171	RUB	Magnitogorsk Iron & Steel Works PJSC	664	0.29
1,176	USD	Magnitogorsk Iron & Steel Works PJSC GDR	12	–
12,252	USD	Novatek PJSC GDR	2,248	0.99
192,126	USD	Sberbank of Russia PJSC ADR	2,430	1.08
49,727	RUB	Severstal PJSC	827	0.37
52,971	USD	Severstal PJSC GDR	879	0.39
<b>Total Russia</b>			<b>12,294</b>	<b>5.44</b>
<b>South Africa (31 March 2018: 5.59%)</b>				
16,777	ZAR	Anglo American Platinum Ltd.	547	0.24
15,859	ZAR	AngloGold Ashanti Ltd.	137	0.06
73,444	USD	AngloGold Ashanti Ltd. ADR	630	0.28
54,854	ZAR	Barloworld Ltd.	478	0.21
27,544	ZAR	Imperial Holdings Ltd.	341	0.15
22,793	ZAR	Kumba Iron Ore Ltd.	514	0.23
48,260	ZAR	Massmart Holdings Ltd.	353	0.16
40,789	ZAR	Mondi Ltd.	1,119	0.50
10,585	ZAR	Mr Price Group Ltd.	171	0.07
9,757	ZAR	Naspers Ltd. 'N'	2,101	0.93
8,907	ZAR	Nedbank Group Ltd.	166	0.07
11,977	ZAR	Pick n Pay Stores Ltd.	58	0.03
118,758	ZAR	Sappi Ltd.	745	0.33
39,892	ZAR	SPAR Group Ltd. (The)	517	0.23
126,562	ZAR	Standard Bank Group Ltd.	1,565	0.69
<b>Total South Africa</b>			<b>9,442</b>	<b>4.18</b>
<b>South Korea (31 March 2018: 11.99%)</b>				
4,186	KRW	Cheil Worldwide, Inc.	81	0.04
130,341	KRW	Doosan Infracore Co. Ltd.	1,151	0.51
2,654	KRW	Green Cross Corp.	418	0.18
6,144	KRW	Hana Financial Group, Inc.	247	0.11
11,337	KRW	HDC Holdings Co. Ltd.	234	0.10
14,241	KRW	Hotel Shilla Co. Ltd.	1,390	0.62
69,110	KRW	KB Financial Group, Inc.	3,374	1.49
10,930	USD	KB Financial Group, Inc. ADR	528	0.23
31,346	KRW	Kia Motors Corp.	991	0.44
10,838	KRW	Korea Gas Corp.	594	0.26
10,615	KRW	Korea Investment Holdings Co. Ltd.	728	0.32
23,908	USD	KT Corp. ADR	355	0.16
559	KRW	Kumho Petrochemical Co. Ltd.	50	0.02
59,548	KRW	LG Electronics, Inc.	3,814	1.69
17,648	KRW	LG International Corp.	353	0.16
6,836	KRW	LS Corp.	422	0.19
3,289	KRW	POSCO	872	0.39
6,863	USD	POSCO ADR	453	0.20

# BLACKROCK EMERGING MARKETS ALPHA TILTS FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>South Korea (continued)</b>				
8,634	KRW	Posco Daewoo Corp.	163	0.07
8,105	KRW	Samsung Electro-Mechanics Co. Ltd.	1,014	0.45
273,783	KRW	Samsung Electronics Co. Ltd.	11,471	5.08
777	USD	Samsung Electronics Co. Ltd. GDR	813	0.36
40,042	KRW	Shinhan Financial Group Co. Ltd.	1,623	0.72
4,777	USD	Shinhan Financial Group Co. Ltd. ADR	192	0.08
722	KRW	SK Telecom Co. Ltd.	184	0.08
		<b>Total South Korea</b>	<b>31,515</b>	<b>13.95</b>
<b>Taiwan (31 March 2018: 0.35%)</b>				
865,000	TWD	Acer, Inc.	715	0.32
393,000	TWD	Asia Cement Corp.	533	0.24
63,000	TWD	Chicony Electronics Co. Ltd.	127	0.06
2,267,000	TWD	China Development Financial Holding Corp.	845	0.37
378,000	TWD	China Life Insurance Co. Ltd.	380	0.17
991,000	TWD	China Steel Corp.	827	0.37
43,000	TWD	Elan Microelectronics Corp.	72	0.03
468,000	TWD	Far Eastern New Century Corp.	547	0.24
130,000	TWD	Formosa Chemicals & Fibre Corp.	544	0.24
31,000	TWD	Formosa Petrochemical Corp.	151	0.07
818,000	TWD	Fubon Financial Holding Co. Ltd.	1,386	0.61
13,000	TWD	Hotai Motor Co. Ltd.	111	0.05
103,000	TWD	Inventec Corp.	92	0.04
19,000	TWD	Largan Precision Co. Ltd.	2,265	1.00
173,000	TWD	MediaTek, Inc.	1,395	0.62
199,000	TWD	Novatek Microelectronics Corp.	981	0.43
53,000	TWD	PharmaEngine, Inc.	223	0.10
177,000	TWD	Powertech Technology, Inc.	483	0.21
623,000	TWD	Qisda Corp.	407	0.18
282,000	TWD	Quanta Computer, Inc.	490	0.22
174,000	TWD	Taiwan Cement Corp.	234	0.10
106,000	TWD	Taiwan High Speed Rail Corp.	104	0.05
938,000	TWD	Taiwan Semiconductor Manufacturing Co. Ltd.	8,057	3.57
48,000	TWD	TCI Co. Ltd.	771	0.34
619,200	TWD	Uni-President Enterprises Corp.	1,615	0.72
14,000	TWD	Vanguard International Semiconductor Corp.	31	0.01
317,000	TWD	WPG Holdings Ltd. <sup>2</sup>	393	0.17
		<b>Total Taiwan</b>	<b>23,779</b>	<b>10.53</b>
<b>Thailand (31 March 2018: 5.00%)</b>				
110,300	THB	Bangkok Chain Hospital PCL NVDR	71	0.03
1,431,300	THB	Bangkok Dusit Medical Services PCL NVDR	1,123	0.50
41,900	THB	Glow Energy PCL NVDR	114	0.05
2,033,100	THB	Home Product Center PCL NVDR	996	0.44
352,400	THB	Krungthai Card PCL NVDR	394	0.18
95,600	THB	PTT Exploration & Production PCL NVDR	459	0.20
1,249,300	THB	PTT Global Chemical PCL NVDR	3,144	1.39
330,600	THB	Thai Oil PCL NVDR	903	0.40
395,100	THB	Total Access Communication PCL NVDR	573	0.25
		<b>Total Thailand</b>	<b>7,777</b>	<b>3.44</b>
<b>Turkey (31 March 2018: 2.54%)</b>				
177,280	TRY	Akbank TAS	204	0.09
25,270	TRY	BIM Birlesik Magazalar A/S	342	0.15
26,976	TRY	Coca-Cola Icecek A/S	152	0.07
361,526	TRY	Eregli Demir ve Celik Fabrikalari TAS	664	0.29

# BLACKROCK EMERGING MARKETS ALPHA TILTS FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Turkey (continued)</b>				
23,034	TRY	Ford Otomotiv Sanayi A/S	252	0.11
398,743	TRY	Kardemir Karabuk Demir Celik Sanayi ve Ticaret A/S 'D'	270	0.12
331,399	TRY	KOC Holding A/S	943	0.42
46,624	TRY	Turkcell Iletisim Hizmetleri A/S	89	0.04
379,429	TRY	Turkiye Garanti Bankasi A/S	487	0.22
548,006	TRY	Turkiye Is Bankasi A/S	403	0.18
		<b>Total Turkey</b>	<b>3,806</b>	<b>1.69</b>
<b>United Arab Emirates (31 March 2018: 0.38%)</b>				
387,742	AED	Dubai Islamic Bank PJSC	569	0.25
72,672	AED	Emaar Development PJSC	103	0.05
		<b>Total United Arab Emirates</b>	<b>672</b>	<b>0.30</b>
<b>United Kingdom (31 March 2018: 1.72%)</b>				
149,426	ZAR	Anglo American plc	3,378	1.50
48,707	ZAR	Capital & Counties Properties plc	169	0.07
124,894	GBP	Hochschild Mining plc	267	0.12
		<b>Total United Kingdom</b>	<b>3,814</b>	<b>1.69</b>
<b>United States (31 March 2018: 0.04%)</b>				
			-	-
<b>Total investments in equities</b>			<b>204,932</b>	<b>90.73</b>

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Forward currency contracts<sup>3</sup></b>				
Buy INR 1,148,612,000; Sell USD 15,516,018	J.P. Morgan	04/01/2019	80	0.04
<b>Total unrealised gain on forward currency contracts (31 March 2018: 0.03%)</b>			<b>80</b>	<b>0.04</b>
<b>Forward currency contracts<sup>3</sup></b>				
Buy INR 160,000,000; Sell USD 2,315,921	RBS	05/10/2018	(110)	(0.05)
Buy INR 988,612,000; Sell USD 14,296,010	J.P. Morgan	05/10/2018	(665)	(0.30)
Buy USD 15,736,567; Sell INR 1,148,612,000	J.P. Morgan	05/10/2018	(100)	(0.04)
<b>Total unrealised loss on forward currency contracts (31 March 2018: (0.16)%)</b>			<b>(875)</b>	<b>(0.39)</b>

# BLACKROCK EMERGING MARKETS ALPHA TILTS FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Futures contracts</b>						
<b>Singapore (31 March 2018: 0.02%)</b>					–	–
<b>United States (31 March 2018: 0.00%)</b>						
87	USD	4,350	MSCI Emerging Markets Index	21/12/2018	126	0.06
<b>Total United States</b>					<b>126</b>	<b>0.06</b>
<b>Total unrealised gain on futures contracts (31 March 2018: 0.02%)</b>					<b>126</b>	<b>0.06</b>
<b>Singapore (31 March 2018: (0.03)%)</b>						
751	USD	1,502	SGX NIFTY 50 Index	25/10/2018	(240)	(0.11)
<b>Total Singapore</b>					<b>(240)</b>	<b>(0.11)</b>
<b>United States (31 March 2018: (0.06)%)</b>					–	–
<b>Total unrealised loss on futures contracts (31 March 2018: (0.09)%)</b>					<b>(240)</b>	<b>(0.11)</b>
					<b>Fair Value USD '000</b>	<b>% of Net Asset Value</b>
Total financial assets at fair value through profit or loss					205,138	90.83
Total financial liabilities at fair value through profit or loss					(1,115)	(0.50)
Cash					20,892	9.25
Other assets and liabilities					951	0.42
<b>Net asset value attributable to redeemable participating unitholders</b>					<b>225,866</b>	<b>100.00</b>

### Analysis of total assets

	% of Total Assets
Transferable securities admitted to official stock exchange listing	89.51
Financial derivative instruments dealt in on a regulated market	0.06
OTC financial derivative instruments	0.03
Other assets	10.40
<b>Total assets</b>	<b>100.00</b>

<sup>1</sup>Security fully or partially on loan.

<sup>2</sup>These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at period end and valued using the last traded price.

<sup>3</sup>Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

Underlying exposure	On gains USD '000	On losses USD '000
Forward currency contracts	15,845	31,690
Futures contracts	4,566	16,586

# BLACKROCK EMERGING MARKETS EQUITY IMPACT FUND

## SCHEDULE OF INVESTMENTS

As at 30 September 2018

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (31 March 2018: 82.61%)</b>				
<b>Bermuda (31 March 2018: 1.58%)</b>				
306,000	HKD	Beijing Enterprises Water Group Ltd.	163	0.18
78,000	HKD	China Gas Holdings Ltd.	220	0.25
56,000	HKD	China Resources Gas Group Ltd.	228	0.25
184,000	HKD	China Water Affairs Group Ltd.	205	0.23
178,000	HKD	Kunlun Energy Co. Ltd.	207	0.23
203,000	HKD	Nine Dragons Paper Holdings Ltd.	220	0.25
<b>Total Bermuda</b>			<b>1,243</b>	<b>1.39</b>
<b>Brazil (31 March 2018: 7.58%)</b>				
151,600	BRL	Ambev SA	696	0.78
37,808	USD	Ambev SA ADR	173	0.19
23,300	BRL	B3 SA - Brasil Bolsa Balcao	137	0.15
45,100	BRL	Banco Bradesco SA, Preference	324	0.36
4,247	BRL	Braskem SA, Preference 'A'	62	0.07
2,500	BRL	Cia Brasileira de Distribuicao, Preference	55	0.06
27,500	BRL	Duratex SA	62	0.07
6,500	BRL	EDP - Energias do Brasil SA	21	0.02
5,200	BRL	Energisa SA	40	0.05
4,850	BRL	Fibria Celulose SA	92	0.10
53,100	BRL	Gol Linhas Aereas Inteligentes SA, Preference	147	0.17
10,800	BRL	lochpe Maxion SA	52	0.06
35,679	BRL	Itau Unibanco Holding SA, Preference	394	0.44
25,300	BRL	Klabin SA	125	0.14
11,300	BRL	Localiza Rent a Car SA	64	0.07
20,900	BRL	Lojas Renner SA	162	0.18
2,600	BRL	Magazine Luiza SA	80	0.09
35,700	BRL	Marcopolo SA, Preference	30	0.04
140,264	BRL	Petroleo Brasileiro SA, Preference	741	0.83
10,591	USD	Petroleo Brasileiro SA, Preference ADR	111	0.12
1,750	BRL	Suzano Papel e Celulose SA	21	0.02
7,600	BRL	Telefonica Brasil SA, Preference	75	0.08
45,364	USD	Telefonica Brasil SA, Preference ADR	441	0.49
53,500	BRL	TIM Participacoes SA	157	0.18
8,169	USD	TIM Participacoes SA ADR	118	0.13
60,100	BRL	Vale SA	900	1.00
61,940	BRL	WEG SA	306	0.34
<b>Total Brazil</b>			<b>5,586</b>	<b>6.23</b>
<b>Cayman Islands (31 March 2018: 13.57%)</b>				
37,000	HKD	3SBio, Inc.	62	0.07
2,285	USD	51job, Inc. ADR	176	0.20
1,272	USD	58.com, Inc. ADR	94	0.10
30,000	HKD	Agile Group Holdings Ltd.	42	0.05
20,685	USD	Alibaba Group Holding Ltd. ADR	3,408	3.80
16,000	HKD	ANTA Sports Products Ltd.	77	0.09
522	USD	Autohome, Inc. ADR	40	0.05
3,381	USD	Baidu, Inc. ADR	773	0.86
52,000	TWD	Chailease Holding Co. Ltd.	183	0.20
37,000	HKD	China Evergrande Group	104	0.12
57,000	HKD	China Mengniu Dairy Co. Ltd.	190	0.21
96,000	HKD	China Resources Land Ltd.	336	0.37
236,000	HKD	CIFI Holdings Group Co. Ltd.	109	0.12
201,000	HKD	Country Garden Holdings Co. Ltd.	254	0.28
25,000	HKD	ENN Energy Holdings Ltd.	217	0.24
95,000	HKD	Geely Automobile Holdings Ltd.	189	0.21
4,994	USD	JD.com, Inc. ADR	130	0.15

# BLACKROCK EMERGING MARKETS EQUITY IMPACT FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Cayman Islands (continued)</b>				
30,500	HKD	Kingboard Holdings Ltd.	99	0.11
49,000	HKD	KWG Property Holding Ltd.	45	0.05
227,000	HKD	Lee & Man Paper Manufacturing Ltd.	210	0.23
62,000	HKD	Logan Property Holdings Co. Ltd.	70	0.08
344,000	HKD	Lonking Holdings Ltd.	111	0.12
62,500	HKD	Shimao Property Holdings Ltd.	156	0.17
191,000	HKD	Sino Biopharmaceutical Ltd.	178	0.20
46,000	HKD	Sunac China Holdings Ltd.	141	0.16
11,100	HKD	Sunny Optical Technology Group Co. Ltd.	128	0.14
94,100	HKD	Tencent Holdings Ltd.	3,888	4.34
21,000	HKD	Times China Holdings Ltd.	22	0.03
26,000	HKD	Tingyi Cayman Islands Holding Corp.	48	0.05
86,000	HKD	Uni-President China Holdings Ltd.	92	0.10
27,500	HKD	Zhongsheng Group Holdings Ltd.	67	0.08
		<b>Total Cayman Islands</b>	<b>11,639</b>	<b>12.98</b>
<b>Chile (31 March 2018: 1.30%)</b>				
429,396	CLP	Banco de Chile	65	0.07
1,094	USD	Banco de Chile ADR	99	0.11
773,875	CLP	Banco Santander Chile	62	0.07
971,928	CLP	Enel Americas SA	150	0.17
47,392	CLP	SACI Falabella	385	0.43
1,921	CLP	Sociedad Quimica y Minera de Chile SA, Preference 'B'	88	0.10
3,802	USD	Sociedad Quimica y Minera de Chile SA, Preference ADR	174	0.19
		<b>Total Chile</b>	<b>1,023</b>	<b>1.14</b>
<b>China (31 March 2018: 10.59%)</b>				
2,313,000	HKD	Bank of China Ltd. 'H'	1,027	1.15
132,000	HKD	BBMG Corp. 'H'	45	0.05
150,000	HKD	Beijing Capital International Airport Co. Ltd. 'H'	182	0.20
1,054,000	HKD	CGN Power Co. Ltd. 'H'	251	0.28
398,000	HKD	China Cinda Asset Management Co. Ltd. 'H'	100	0.11
203,000	HKD	China CITIC Bank Corp. Ltd. 'H'	130	0.15
148,000	HKD	China Communications Services Corp. Ltd. 'H'	136	0.15
1,981,000	HKD	China Construction Bank Corp. 'H'	1,730	1.93
406,000	HKD	China Galaxy Securities Co. Ltd. 'H'	189	0.21
162,000	HKD	China Huarong Asset Management Co. Ltd. 'H'	30	0.03
14,000	HKD	China Life Insurance Co. Ltd. 'H'	32	0.04
29,000	HKD	China Merchants Bank Co. Ltd. 'H'	118	0.13
268,000	HKD	China National Building Material Co. Ltd. 'H'	237	0.26
58,400	HKD	China Pacific Insurance Group Co. Ltd. 'H'	226	0.25
482,000	HKD	China Petroleum & Chemical Corp. 'H'	483	0.54
3,899	USD	China Petroleum & Chemical Corp. ADR	392	0.44
490,000	HKD	China Railway Group Ltd. 'H'	486	0.54
90,200	HKD	China Vanke Co. Ltd. 'H'	298	0.33
41,000	HKD	CITIC Securities Co. Ltd. 'H'	73	0.08
38,000	HKD	Guangshen Railway Co. Ltd. 'H'	17	0.02
400	HKD	Guangzhou Automobile Group Co. Ltd. 'H' <sup>1</sup>	–	–
14,000	HKD	Guangzhou R&F Properties Co. Ltd. 'H'	26	0.03
70,000	HKD	Guotai Junan Securities Co. Ltd. 'H'	144	0.16
31,600	HKD	Huatai Securities Co. Ltd. 'H'	45	0.05
706,000	HKD	Industrial & Commercial Bank of China Ltd. 'H'	517	0.58
626,000	HKD	Metallurgical Corp. of China Ltd. 'H'	175	0.20
37,000	HKD	New China Life Insurance Co. Ltd. 'H'	177	0.20
398,000	HKD	PetroChina Co. Ltd. 'H'	322	0.36
3,622	USD	PetroChina Co. Ltd. ADR	295	0.33



# BLACKROCK EMERGING MARKETS EQUITY IMPACT FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
105,500	HKD	Ping An Insurance Group Co. of China Ltd. 'H'	1,072	1.19
471,000	HKD	Postal Savings Bank of China Co. Ltd. 'H'	297	0.33
121,000	HKD	Sinopec Engineering Group Co. Ltd. 'H'	138	0.15
44,000	HKD	Sinopec Shanghai Petrochemical Co. Ltd. 'H'	27	0.03
328	USD	Sinopec Shanghai Petrochemical Co. Ltd. ADR	20	0.02
3,200	HKD	Sinopharm Group Co. Ltd. 'H'	16	0.02
403,000	HKD	Sinotrans Ltd. 'H'	164	0.18
101,000	HKD	Weichai Power Co. Ltd. 'H'	125	0.14
64,000	HKD	Zhejiang Expressway Co. Ltd. 'H'	53	0.06
328,000	HKD	Zijin Mining Group Co. Ltd. 'H'	126	0.14
138,000	HKD	Zoomlion Heavy Industry Science and Technology Co. Ltd. 'H'	54	0.06
		<b>Total China</b>	<b>9,975</b>	<b>11.12</b>
<b>Colombia (31 March 2018: 0.03%)</b>				
2,567	USD	Bancolombia SA, Preference ADR	107	0.12
		<b>Total Colombia</b>	<b>107</b>	<b>0.12</b>
<b>Czech Republic (31 March 2018: 0.34%)</b>				
7,678	CZK	CEZ A/S	196	0.22
2,285	CZK	Komerčni banka as	93	0.10
		<b>Total Czech Republic</b>	<b>289</b>	<b>0.32</b>
<b>Egypt (31 March 2018: 0.00%)</b>				
20,756	USD	Commercial International Bank Egypt SAE GDR	95	0.11
		<b>Total Egypt</b>	<b>95</b>	<b>0.11</b>
<b>Greece (31 March 2018: 0.62%)</b>				
4,688	EUR	Hellenic Telecommunications Organization SA	57	0.06
9,010	EUR	JUMBO SA	133	0.15
5,029	EUR	Motor Oil Hellas Corinth Refineries SA	132	0.15
20,893	EUR	OPAP SA	220	0.24
		<b>Total Greece</b>	<b>542</b>	<b>0.60</b>
<b>Hong Kong (31 March 2018: 3.09%)</b>				
88,000	HKD	Beijing Enterprises Holdings Ltd.	493	0.55
166,000	HKD	China Everbright Ltd.	297	0.33
88,000	HKD	China Mobile Ltd.	868	0.97
114,000	HKD	China Overseas Land & Investment Ltd.	357	0.40
59,000	HKD	China Taiping Insurance Holdings Co. Ltd.	207	0.23
300,000	HKD	CNOOC Ltd.	595	0.66
274	USD	CNOOC Ltd. ADR	54	0.06
32,000	HKD	CSPC Pharmaceutical Group Ltd.	68	0.07
56,000	HKD	Far East Horizon Ltd.	53	0.06
34,000	HKD	Guangdong Investment Ltd.	60	0.07
748,000	HKD	Lenovo Group Ltd.	546	0.61
66,000	HKD	Shanghai Industrial Holdings Ltd.	146	0.16
		<b>Total Hong Kong</b>	<b>3,744</b>	<b>4.17</b>
<b>Hungary (31 March 2018: 0.90%)</b>				
14,035	HUF	MOL Hungarian Oil & Gas plc	150	0.17
2,895	HUF	OTP Bank Nyrt.	107	0.12
5,823	HUF	Richter Gedeon Nyrt.	109	0.12
		<b>Total Hungary</b>	<b>366</b>	<b>0.41</b>

# BLACKROCK EMERGING MARKETS EQUITY IMPACT FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>India (31 March 2018: 0.39%)</b>			-	-
<b>Indonesia (31 March 2018: 1.81%)</b>				
399,800	IDR	Astra International Tbk. PT	198	0.22
222,000	IDR	Bank Central Asia Tbk. PT	360	0.40
367,200	IDR	Bank Mandiri Persero Tbk. PT	165	0.19
165,800	IDR	Bank Negara Indonesia Persero Tbk. PT	82	0.09
566,000	IDR	Bukit Asam Tbk. PT	164	0.18
492,900	IDR	Hanjaya Mandala Sampoerna Tbk. PT	127	0.14
10,400	IDR	Indah Kiat Pulp & Paper Corp. Tbk. PT	12	0.01
87,700	IDR	Matahari Department Store Tbk. PT	41	0.05
721,500	IDR	Perusahaan Gas Negara Persero Tbk.	109	0.12
105,600	IDR	United Tractors Tbk. PT	234	0.26
		<b>Total Indonesia</b>	<b>1,492</b>	<b>1.66</b>
<b>Jersey (31 March 2018: 0.09%)</b>			-	-
<b>Malaysia (31 March 2018: 3.64%)</b>				
1,000	MYR	British American Tobacco Malaysia Bhd.	8	0.01
195,100	MYR	Genting Bhd.	369	0.41
225,400	MYR	Genting Malaysia Bhd.	272	0.30
57,300	MYR	Hong Leong Bank Bhd.	285	0.32
10,300	MYR	Hong Leong Financial Group Bhd.	48	0.05
156,150	MYR	Inari Amertron Bhd.	86	0.10
38,700	MYR	Petronas Dagangan Bhd.	245	0.27
35,100	MYR	Petronas Gas Bhd.	161	0.18
88,500	MYR	RHB Bank Bhd.	115	0.13
73,700	MYR	Telekom Malaysia Bhd.	57	0.07
252,200	MYR	Tenaga Nasional Bhd.	942	1.05
		<b>Total Malaysia</b>	<b>2,588</b>	<b>2.89</b>
<b>Mexico (31 March 2018: 3.81%)</b>				
12,150	MXN	Alpek SAB de CV	20	0.02
593,400	MXN	America Movil SAB de CV 'L'	478	0.53
155,700	MXN	Cemex SAB de CV	110	0.12
22,700	MXN	Coca-Cola Femsa SAB de CV 'L'	139	0.16
1,826	USD	Coca-Cola Femsa SAB de CV ADR	112	0.12
18,550	MXN	El Puerto de Liverpool SAB de CV 'C1'	139	0.16
33,300	MXN	Fomento Economico Mexicano SAB de CV	330	0.37
1,431	USD	Fomento Economico Mexicano SAB de CV ADR	141	0.16
37,400	MXN	Grupo Aeroportuario del Centro Norte SAB de CV	267	0.30
4,358	USD	Grupo Aeroportuario del Centro Norte SAB de CV ADR	248	0.28
6,100	MXN	Grupo Aeroportuario del Pacifico SAB de CV 'B'	67	0.07
2,984	USD	Grupo Aeroportuario del Pacifico SAB de CV ADR	326	0.36
8,122	MXN	Grupo Aeroportuario del Sureste SAB de CV 'B'	166	0.19
491	USD	Grupo Aeroportuario del Sureste SAB de CV ADR	100	0.11
211,900	MXN	Wal-Mart de Mexico SAB de CV	644	0.72
		<b>Total Mexico</b>	<b>3,287</b>	<b>3.67</b>
<b>Philippines (31 March 2018: 1.21%)</b>				
46,900	PHP	Aboitiz Equity Ventures, Inc.	42	0.05
73,200	PHP	Aboitiz Power Corp.	45	0.05
27,490	PHP	BDO Unibank, Inc.	61	0.07
70,970	PHP	International Container Terminal Services, Inc.	124	0.14
14,410	PHP	Jollibee Foods Corp.	69	0.07
25,260	PHP	Manila Electric Co.	159	0.18

# BLACKROCK EMERGING MARKETS EQUITY IMPACT FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Philippines (continued)</b>				
1,356,600	PHP	Metro Pacific Investments Corp.	120	0.13
7,010	PHP	SM Investments Corp.	117	0.13
		<b>Total Philippines</b>	<b>737</b>	<b>0.82</b>
<b>Poland (31 March 2018: 1.12%)</b>				
5,964	PLN	Bank Polska Kasa Opieki SA	172	0.19
6,265	PLN	Grupa Lotos SA	128	0.14
71	PLN	LPP SA	166	0.18
18,584	PLN	Polski Koncern Naftowy ORLEN SA	509	0.57
35,248	PLN	Powszechna Kasa Oszczednosci Bank Polski SA	409	0.46
8,115	PLN	Powszechny Zaklad Ubezpieczen SA	87	0.10
29,731	PLN	Tauron Polska Energia SA	14	0.02
		<b>Total Poland</b>	<b>1,485</b>	<b>1.66</b>
<b>Qatar (31 March 2018: 0.15%)</b>				
3,315	QAR	Ooredoo QPSC	62	0.07
841	QAR	Qatar Electricity & Water Co. QSC	44	0.05
7,745	QAR	Qatar National Bank QPSC	373	0.41
		<b>Total Qatar</b>	<b>479</b>	<b>0.53</b>
<b>Russia (31 March 2018: 3.68%)</b>				
84,600	RUB	Aeroflot PJSC	137	0.15
4,675,670	RUB	Inter RAO UES PJSC	292	0.32
3,272	RUB	LUKOIL PJSC	251	0.28
10,670	USD	LUKOIL PJSC ADR	817	0.91
4,368	USD	Magnit PJSC GDR	62	0.07
40,400	RUB	Magnitogorsk Iron & Steel Works PJSC	32	0.04
1,341	RUB	MMC Norilsk Nickel PJSC	233	0.26
8,255	USD	MMC Norilsk Nickel PJSC ADR	143	0.16
32,020	RUB	Novolipetsk Steel PJSC	87	0.10
15,314	USD	PhosAgro PJSC GDR	208	0.23
44,610	USD	Sberbank of Russia PJSC ADR	564	0.63
741,300	RUB	Surgutneftegas PJSC	311	0.35
7,375	USD	Surgutneftegas PJSC ADR	31	0.03
7,021	RUB	Tatneft PJSC	89	0.10
		<b>Total Russia</b>	<b>3,257</b>	<b>3.63</b>
<b>Singapore (31 March 2018: 0.00%)</b>				
3,100	HKD	BOC Aviation Ltd.	24	0.03
		<b>Total Singapore</b>	<b>24</b>	<b>0.03</b>
<b>South Africa (31 March 2018: 5.33%)</b>				
19,062	ZAR	Barloworld Ltd.	166	0.19
1,355	ZAR	Bid Corp. Ltd.	28	0.03
5,695	ZAR	Bidvest Group Ltd. (The)	74	0.08
40,154	ZAR	Coronation Fund Managers Ltd.	153	0.17
136,190	ZAR	FirstRand Ltd.	653	0.73
99,230	ZAR	Growthpoint Properties Ltd. , REIT	163	0.18
10,395	ZAR	Kumba Iron Ore Ltd.	234	0.26
8,006	ZAR	Mondi Ltd.	220	0.24
6,088	ZAR	Naspers Ltd. 'N'	1,311	1.46
11,510	ZAR	PSG Group Ltd.	186	0.21
76,141	ZAR	RMB Holdings Ltd.	426	0.48
46,598	ZAR	Sappi Ltd.	292	0.33
15,344	ZAR	Standard Bank Group Ltd.	190	0.21

# BLACKROCK EMERGING MARKETS EQUITY IMPACT FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>South Africa (continued)</b>				
8,319	ZAR	Truworths International Ltd.	49	0.05
		<b>Total South Africa</b>	<b>4,145</b>	<b>4.62</b>
<b>South Korea (31 March 2018: 14.60%)</b>				
531	KRW	Amorepacific Corp.	125	0.14
1,239	KRW	Celltrion, Inc.	332	0.37
320	KRW	CJ CheilJedang Corp.	96	0.11
643	KRW	CJ Logistics Corp.	91	0.10
1,390	KRW	Coway Co. Ltd.	109	0.12
2,613	KRW	Daelim Industrial Co. Ltd.	194	0.22
16,384	KRW	Daewoo Engineering & Construction Co. Ltd.	87	0.10
2,433	KRW	Doosan Bobcat, Inc.	88	0.10
12,278	KRW	Doosan Infracore Co. Ltd.	108	0.12
4,489	KRW	GS Engineering & Construction Corp.	212	0.24
1,131	KRW	GS Holdings Corp.	56	0.06
402	KRW	GS Home Shopping, Inc.	74	0.08
6,627	KRW	Hana Financial Group, Inc.	266	0.30
14,480	KRW	Hanwha Chemical Corp.	252	0.28
2,772	KRW	Hotel Shilla Co. Ltd.	271	0.30
1,548	KRW	Hyundai Engineering & Construction Co. Ltd.	94	0.10
1,698	KRW	Hyundai Mobis Co. Ltd.	349	0.39
1,415	KRW	Hyundai Motor Co.	165	0.18
7,564	KRW	Jusung Engineering Co. Ltd.	55	0.06
6,495	KRW	KB Financial Group, Inc.	317	0.35
250	KRW	KCC Corp.	76	0.09
303	KRW	Koh Young Technology, Inc.	30	0.03
240	KRW	Kolon Industries, Inc.	14	0.02
4,324	KRW	Korea Electric Power Corp.	115	0.13
4,945	KRW	Korea Gas Corp.	271	0.30
2,954	KRW	Korea Investment Holdings Co. Ltd.	203	0.23
272	KRW	Korea Petrochemical Ind Co. Ltd.	45	0.05
2,297	KRW	Kumho Petrochemical Co. Ltd.	204	0.23
1,161	KRW	LG Chem Ltd.	382	0.43
2,169	KRW	LG Electronics, Inc.	139	0.15
291	KRW	LG Household & Health Care Ltd.	335	0.37
133	KRW	LG Household & Health Care Ltd., Preference	96	0.11
924	KRW	LG Innotek Co. Ltd.	109	0.12
963	KRW	LOTTE Fine Chemical Co. Ltd.	45	0.05
1,683	KRW	LOTTE Himart Co. Ltd.	101	0.11
612	KRW	LS Corp.	38	0.04
9,421	KRW	Meritz Securities Co. Ltd.	35	0.04
13,332	KRW	Mirae Asset Daewoo Co. Ltd.	102	0.11
511	KRW	NAVER Corp.	330	0.37
11,140	KRW	NH Investment & Securities Co. Ltd.	143	0.16
1,338	KRW	POSCO	355	0.40
3,704	KRW	PSK, Inc.	56	0.06
2,832	KRW	S-1 Corp.	233	0.26
1,378	KRW	Samsung C&T Corp.	161	0.18
94,612	KRW	Samsung Electronics Co. Ltd.	3,964	4.42
7,081	KRW	Samsung Engineering Co. Ltd.	123	0.14
314	KRW	Samsung SDS Co. Ltd.	65	0.07
1,216	KRW	SFA Engineering Corp.	40	0.04
8,212	KRW	Shinhan Financial Group Co. Ltd.	333	0.37
4,239	USD	Shinhan Financial Group Co. Ltd. ADR	170	0.19
303	KRW	Shinsegae, Inc.	99	0.11
1,455	KRW	SK Holdings Co. Ltd.	376	0.42
636	KRW	SK Hynix, Inc.	42	0.05

# BLACKROCK EMERGING MARKETS EQUITY IMPACT FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>South Korea (continued)</b>				
2,315	KRW	SK Innovation Co. Ltd.	448	0.50
1,883	KRW	SKC Co. Ltd.	72	0.08
<b>Total South Korea</b>			<b>12,691</b>	<b>14.15</b>
<b>Taiwan (31 March 2018: 0.68%)</b>				
263,000	TWD	Acer, Inc.	217	0.24
31,000	TWD	Advantech Co. Ltd.	231	0.26
224,000	TWD	Asia Cement Corp.	304	0.34
13,000	TWD	Catcher Technology Co. Ltd.	143	0.16
34,000	TWD	Center Laboratories, Inc.	80	0.09
50,000	TWD	Chicony Electronics Co. Ltd.	101	0.11
38,000	TWD	Chroma ATE, Inc.	183	0.20
171,000	TWD	Compal Electronics, Inc.	106	0.12
288,000	TWD	CTBC Financial Holding Co. Ltd.	217	0.24
171,000	TWD	Formosa Chemicals & Fibre Corp.	715	0.80
285,000	TWD	Fubon Financial Holding Co. Ltd.	483	0.54
7,000	TWD	Global Unichip Corp.	62	0.07
13,000	TWD	Hiwin Technologies Corp.	108	0.12
336,000	TWD	Hon Hai Precision Industry Co. Ltd.	871	0.97
10,320	USD	Hon Hai Precision Industry Co. Ltd. GDR	54	0.06
13,000	TWD	Hotai Motor Co. Ltd.	111	0.12
316,000	TWD	Inventec Corp.	283	0.32
3,000	TWD	Largan Precision Co. Ltd.	358	0.40
74,000	TWD	MediaTek, Inc.	597	0.66
170,000	TWD	Nan Ya Plastics Corp.	472	0.53
77,000	TWD	Novatek Microelectronics Corp.	380	0.42
31,000	TWD	Pegatron Corp.	62	0.07
17,000	TWD	Phison Electronics Corp.	135	0.15
203,000	TWD	Qisda Corp.	132	0.15
247,000	TWD	Quanta Computer, Inc.	430	0.48
56,000	TWD	Realtek Semiconductor Corp.	250	0.28
46,000	TWD	Synnex Technology International Corp.	59	0.07
408,000	TWD	Taiwan Cement Corp.	549	0.61
211,000	TWD	Taiwan High Speed Rail Corp.	206	0.23
296,000	TWD	Taiwan Semiconductor Manufacturing Co. Ltd.	2,542	2.83
473,200	TWD	Uni-President Enterprises Corp.	1,234	1.38
249,000	TWD	WPG Holdings Ltd. <sup>2</sup>	309	0.34
64,000	TWD	Yuanta Financial Holding Co. Ltd.	34	0.04
<b>Total Taiwan</b>			<b>12,018</b>	<b>13.40</b>
<b>Thailand (31 March 2018: 4.28%)</b>				
270,400	THB	Bangkok Expressway & Metro PCL NVDR	72	0.08
1,406,400	THB	Home Product Center PCL NVDR	689	0.77
199,800	THB	Indorama Ventures PCL NVDR	364	0.40
61,000	THB	Muangthai Leasing PCL NVDR	91	0.10
188,300	THB	PTT Global Chemical PCL NVDR	474	0.53
355,500	THB	PTT PCL NVDR	598	0.67
23,400	THB	Siam Cement PCL (The) NVDR	323	0.36
37,200	THB	Thai Oil PCL NVDR	102	0.11
<b>Total Thailand</b>			<b>2,713</b>	<b>3.02</b>
<b>Turkey (31 March 2018: 1.33%)</b>				
60,600	TRY	Akbank TAS	70	0.08
1,084	TRY	BIM Birlesik Magazalar A/S	15	0.01
12,676	TRY	Coca-Cola Icecek A/S	71	0.08
6,958	TRY	Ford Otomotiv Sanayi A/S	76	0.08

# BLACKROCK EMERGING MARKETS EQUITY IMPACT FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Turkey (continued)</b>				
12,935	TRY	KOC Holding A/S	37	0.04
18,528	TRY	TAV Havalimanlari Holding A/S	96	0.11
21,727	TRY	Tekfen Holding A/S	78	0.09
68,501	TRY	Turkiye Garanti Bankasi A/S	88	0.10
232,418	TRY	Turkiye Is Bankasi A/S	171	0.19
		<b>Total Turkey</b>	<b>702</b>	<b>0.78</b>
<b>United Arab Emirates (31 March 2018: 0.54%)</b>				
5,925	USD	DP World Ltd.	113	0.13
254,287	AED	Emaar Properties PJSC	342	0.38
		<b>Total United Arab Emirates</b>	<b>455</b>	<b>0.51</b>
<b>United Kingdom (31 March 2018: 0.06%)</b>				
12,329	ZAR	Anglo American plc	279	0.31
		<b>Total United Kingdom</b>	<b>279</b>	<b>0.31</b>
<b>United States (31 March 2018: 0.29%)</b>				
8,120	USD	Southern Copper Corp.	350	0.39
4,105	USD	Yum China Holdings, Inc.	144	0.16
		<b>Total United States</b>	<b>494</b>	<b>0.55</b>
<b>Total investments in equities</b>			<b>81,455</b>	<b>90.82</b>

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Forward currency contracts<sup>3</sup></b>				
Buy INR 464,825,348; Sell USD 6,279,090	J.P. Morgan	04/01/2019	33	0.04
<b>Total unrealised gain on forward currency contracts (31 March 2018: 0.06%)</b>			<b>33</b>	<b>0.04</b>
<b>Forward currency contracts<sup>3</sup></b>				
Buy INR 86,000,000; Sell USD 1,244,795	RBS	05/10/2018	(59)	(0.07)
Buy INR 378,825,348; Sell USD 5,478,075	J.P. Morgan	05/10/2018	(255)	(0.28)
Buy USD 6,368,343; Sell INR 464,825,348	J.P. Morgan	05/10/2018	(41)	(0.05)
<b>Total unrealised loss on forward currency contracts (31 March 2018: (0.02)%)</b>			<b>(355)</b>	<b>(0.40)</b>

# BLACKROCK EMERGING MARKETS EQUITY IMPACT FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Futures contracts (continued)</b>						
<b>Singapore (31 March 2018: 0.02%)</b>					–	–
<b>United States (31 March 2018: 0.00%)</b>						
32	USD	1,600	MSCI Emerging Markets Index	21/12/2018	47	0.05
<b>Total United States</b>					<b>47</b>	<b>0.05</b>
<b>Total unrealised gain on futures contracts (31 March 2018: 0.02%)</b>					<b>47</b>	<b>0.05</b>
<b>Singapore (31 March 2018: (0.03)%)</b>						
299	USD	598	SGX NIFTY 50 Index	25/10/2018	(96)	(0.11)
<b>Total Singapore</b>					<b>(96)</b>	<b>(0.11)</b>
<b>United States (31 March 2018: (0.06)%)</b>					–	–
<b>Total unrealised loss on futures contracts (31 March 2018: (0.09)%)</b>					<b>(96)</b>	<b>(0.11)</b>
					<b>Fair Value USD '000</b>	<b>% of Net Asset Value</b>
Total financial assets at fair value through profit or loss					81,535	90.91
Total financial liabilities at fair value through profit or loss					(451)	(0.51)
Cash					8,215	9.16
Other assets and liabilities					394	0.44
<b>Net asset value attributable to redeemable participating unitholders</b>					<b>89,693</b>	<b>100.00</b>
<b>Analysis of total assets</b>						<b>% of Total Assets</b>
Transferable securities admitted to official stock exchange listing						88.90
Financial derivative instruments dealt in on a regulated market						0.05
OTC financial derivative instruments						0.04
Other assets						11.01
<b>Total assets</b>						<b>100.00</b>

<sup>1</sup>Investments which are less than USD 500 have been rounded down to zero.

<sup>2</sup>These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at period end and valued using the last traded price.

<sup>3</sup>Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

Underlying exposure	On gains USD '000	On losses USD '000
Forward currency contracts	6,412	12,825
Futures contracts	1,680	6,603

# BLACKROCK EURO CASH FUND

## SCHEDULE OF INVESTMENTS

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>COLLECTIVE INVESTMENT SCHEMES</b>				
<b>Undertaking for collective investment schemes (31 March 2018: 99.97%)</b>				
		<b>Ireland (31 March 2018: 99.97%)</b>		
194,524	EUR	Institutional Euro Liquidity Fund - Agency (Acc) Shares <sup>1</sup>	19,837	100.00
		<b>Total Ireland</b>	<b>19,837</b>	<b>100.00</b>
<b>Total investments in undertaking for collective investment schemes</b>			<b>19,837</b>	<b>100.00</b>
<b>Total investments in collective investment schemes</b>			<b>19,837</b>	<b>100.00</b>
			<b>Fair Value EUR '000</b>	<b>% of Net Asset Value</b>
Total financial assets at fair value through profit or loss			19,837	100.00
Cash			10	0.05
Other assets and liabilities			(10)	(0.05)
<b>Net asset value attributable to redeemable participating unitholders</b>			<b>19,837</b>	<b>100.00</b>
<b>Analysis of total assets</b>				<b>% of Total Assets</b>
Collective investment schemes				99.94
Other assets				0.06
<b>Total assets</b>				<b>100.00</b>

<sup>1</sup>A related party to the Sub-Fund.



# BLACKROCK FIXED INCOME SELECTION FUND

## SCHEDULE OF INVESTMENTS

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>COLLECTIVE INVESTMENT SCHEMES</b>				
<b>Undertaking for collective investment schemes (31 March 2018: 89.38%)</b>				
<b>Luxembourg (31 March 2018: 89.38%)</b>				
258,350	USD	BlackRock Global Funds - Asian Tiger Bond Fund - Class \$x3 <sup>1</sup>	2,255	2.32
58,565	EUR	BlackRock Global Funds - Emerging Markets Bond Fund - Class €x2 <sup>1</sup>	1,021	1.05
171,790	EUR	BlackRock Global Funds - Emerging Markets Local Currency Bond Fund - Class €x2 <sup>1</sup>	962	0.99
177,680	EUR	BlackRock Global Funds - Euro Bond Fund - Class €x2 Accumulating <sup>1</sup>	5,615	5.77
238,038	EUR	BlackRock Global Funds - Euro Corporate Bond Fund - Class €x2 Accumulating <sup>1</sup>	4,335	4.45
920,369	EUR	BlackRock Global Funds - Fixed Income Global Opportunities Fund - Class €x2 <sup>1</sup>	10,244	10.52
201,257	EUR	BlackRock Global Funds - Global High Yield Bond Fund - Class €x2 <sup>1</sup>	3,975	4.08
133,595	EUR	BlackRock Global Funds - Global Inflation Linked Bond Fund - Class €x2 <sup>1</sup>	1,986	2.04
774,516	USD	BlackRock Global Funds - Global Multi-Asset Income Fund - Class \$x2 <sup>1</sup>	9,856	10.12
582,870	USD	BlackRock Global Funds - USD Short Duration Bond Fund - Class \$x2 Accumulating <sup>1</sup>	7,347	7.55
74,198	USD	BlackRock Strategic Funds - BlackRock Style Advantage Fund - Class \$x2 <sup>1</sup>	6,885	7.07
89,792	USD	BlackRock Strategic Funds - Emerging Markets Flexi Dynamic Bond Fund - Class \$x2 <sup>1</sup>	9,226	9.47
117,453	EUR	BlackRock Strategic Funds - Fixed Income Strategies Fund - Class €x2 Accumulating <sup>1</sup>	15,433	15.85
93,716	EUR	BlackRock Strategic Funds - Global Absolute Return Bond Fund - Class €x2 Accumulating <sup>1</sup>	10,425	10.71
<b>Total Luxembourg</b>			<b>89,565</b>	<b>91.99</b>
<b>Total investments in undertaking for collective investment schemes</b>			<b>89,565</b>	<b>91.99</b>
<b>Total investments in collective investment schemes</b>			<b>89,565</b>	<b>91.99</b>
<b>Exchange traded funds (31 March 2018: 10.35%)</b>				
<b>Ireland (31 March 2018: 10.35%)</b>				
73,211	USD	iShares \$ Corporate Bond UCITS ETF <sup>1/2</sup>	6,929	7.11
6,206	USD	iShares \$ Treasury Bond 7 - 10 year UCITS ETF <sup>1</sup>	1,000	1.03
<b>Total Ireland</b>			<b>7,929</b>	<b>8.14</b>
<b>Total investments in exchange traded funds</b>			<b>7,929</b>	<b>8.14</b>
Description	Counterparty	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Forward currency contracts<sup>3</sup></b>				
Buy USD 48,719,874; Sell EUR 41,687,237	Toronto-Dominion Bank	03/10/2018	255	0.27
Buy USD 857,202; Sell EUR 735,980	J.P. Morgan	03/10/2018	2	-
<b>Total unrealised gain on forward currency contracts (31 March 2018: 0.28%)</b>			<b>257</b>	<b>0.27</b>

# BLACKROCK FIXED INCOME SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Description	Counterparty	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Forward currency contracts<sup>3</sup> (continued)</b>				
Buy EUR 42,506,393; Sell USD 49,577,076	Barclays	03/10/2018	(174)	(0.18)
Buy EUR 41,579,615; Sell USD 48,719,874	Toronto-Dominion Bank	05/11/2018	(251)	(0.26)
<b>Total unrealised loss on forward currency contracts (31 March 2018: (0.19)%</b>			<b>(425)</b>	<b>(0.44)</b>

	Fair Value EUR '000	% of Net Asset Value
Total financial assets at fair value through profit or loss	97,751	100.40
Total financial liabilities at fair value through profit or loss	(425)	(0.44)
Cash	116	0.12
Other assets and liabilities	(81)	(0.08)
<b>Net asset value attributable to redeemable participating unitholders</b>	<b>97,361</b>	<b>100.00</b>

### Analysis of total assets

	% of Total Assets
Transferable securities admitted to official stock exchange listing	8.10
Collective investment schemes	91.45
OTC financial derivative instruments	0.26
Other assets	0.19
<b>Total assets</b>	<b>100.00</b>

<sup>1</sup>A related party to the Sub-Fund.

<sup>2</sup>Security fully or partially on loan.

<sup>3</sup>Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

Underlying exposure	On gains EUR '000	On losses EUR '000
Forward currency contracts	42,684	84,629

# BLACKROCK GLOBAL EQUITY SELECTION FUND

## SCHEDULE OF INVESTMENTS

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>COLLECTIVE INVESTMENT SCHEMES</b>				
<b>Undertaking for collective investment schemes (31 March 2018: 82.23%)</b>				
<b>Luxembourg (31 March 2018: 82.23%)</b>				
9,343	USD	BlackRock Emerging Markets Equity Strategies Fund - Class x2 USD <sup>1</sup>	1,418	3.65
19,001	USD	BlackRock Global Funds - Asean Leaders Fund - Class \$x2 <sup>1</sup>	226	0.58
49,652	USD	BlackRock Global Funds - Asian Growth Leaders Fund - Class \$x2 <sup>1</sup>	851	2.19
16,255	USD	BlackRock Global Funds - China Fund - Class \$x2 <sup>1</sup>	270	0.69
162,855	EUR	BlackRock Global Funds - Continental European Flexible Fund - Class €x2 Accumulating <sup>1</sup>	4,846	12.47
17,027	EUR	BlackRock Global Funds - Emerging Europe Fund - Class €x2 <sup>1</sup>	193	0.50
117,777	EUR	BlackRock Global Funds - European Equity Income Fund - Class €x2 Accumulating <sup>1</sup>	1,511	3.89
289,510	EUR	BlackRock Global Funds - European Special Situations Fund - Class €x2 <sup>1</sup>	3,572	9.19
343,996	EUR	BlackRock Global Funds - European Value Fund - Class €x2 <sup>1</sup>	3,388	8.72
69,933	USD	BlackRock Global Funds - Global Equity Income Fund - Class \$x2 <sup>1</sup>	1,169	3.01
5,814	EUR	BlackRock Global Funds - Global SmallCap Fund - Class €d2 <sup>1</sup>	576	1.48
6,545	EUR	BlackRock Global Funds - India Fund - Class €d2 <sup>1</sup>	209	0.54
6,419	JPY	BlackRock Global Funds - Japan Small & MidCap Opportunities Fund - Class x2 JPY <sup>1</sup>	458	1.18
4,146	USD	BlackRock Global Funds - Latin America Fund - Class \$x2 Accumulating <sup>1</sup>	273	0.70
7,926	EUR	BlackRock Global Funds - United Kingdom Fund - Class €x2 <sup>1</sup>	1,190	3.06
29,712	USD	BlackRock Global Funds - US Basic Value Fund - Class \$x2 <sup>1</sup>	2,860	7.36
217,908	USD	BlackRock Global Funds - US Growth Fund - Class \$i2 <sup>1</sup>	2,944	7.57
35,173	EUR	BlackRock Global Funds - World Energy Fund - Class €x2 <sup>1</sup>	780	2.00
59,130	USD	BlackRock Global Funds - World Financials Fund - Class \$x2 <sup>1</sup>	764	1.96
17,908	USD	BlackRock Global Funds - World Healthscience Fund - Class \$x2 <sup>1</sup>	824	2.12
18,085	EUR	BlackRock Global Funds - World Technology Fund - Class €d1 <sup>1</sup>	608	1.56
25,760	EUR	BlackRock Strategic Funds - BlackRock Systematic European Equity Fund - Class €x2 <sup>1</sup>	2,872	7.39
<b>Total Luxembourg</b>			<b>31,802</b>	<b>81.81</b>
<b>Total investments in undertaking for collective investment schemes</b>			<b>31,802</b>	<b>81.81</b>
<b>Total investments in collective investment schemes</b>			<b>31,802</b>	<b>81.81</b>
<b>Exchange traded funds (31 March 2018: 17.15%)</b>				
<b>Ireland (31 March 2018: 17.15%)</b>				
30,177	EUR	iShares Core MSCI Japan IMI UCITS ETF <sup>1</sup>	1,139	2.93
17,179	USD	iShares Core S&P 500 UCITS ETF <sup>1</sup>	4,196	10.79
11,095	USD	iShares Edge MSCI World Momentum Factor UCITS ETF <sup>1</sup>	407	1.05
13,905	USD	iShares MSCI Australia UCITS ETF <sup>1</sup>	419	1.08
4,971	USD	iShares MSCI Canada UCITS ETF <sup>1</sup>	554	1.42
6,630	USD	iShares MSCI South Africa UCITS ETF <sup>1</sup>	178	0.46
<b>Total Ireland</b>			<b>6,893</b>	<b>17.73</b>
<b>Total investments in exchange traded funds</b>			<b>6,893</b>	<b>17.73</b>

# BLACKROCK GLOBAL EQUITY SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Description	Counterparty	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Forward currency contracts<sup>2</sup></b>				
Buy EUR 326,429; Sell GBP 290,951 <sup>3</sup>	Citibank	05/11/2018	–	–
Buy EUR 255,444; Sell JPY 33,094,293	Bank of America	03/10/2018	4	0.01
Buy JPY 33,094,293; Sell EUR 250,060	BNP Paribas	03/10/2018	1	0.01
<b>Total unrealised gain on forward currency contracts (31 March 2018: 0.00%)<sup>4</sup></b>			<b>5</b>	<b>0.02</b>

### Forward currency contracts<sup>2</sup>

Buy EUR 324,252; Sell GBP 290,951	BNP Paribas	03/10/2018	(2)	(0.01)
Buy EUR 250,016; Sell JPY 33,094,293	BNP Paribas	05/11/2018	(1)	–
Buy GBP 290,951; Sell EUR 326,796 <sup>3</sup>	Citibank	03/10/2018	–	–
<b>Total unrealised loss on forward currency contracts (31 March 2018: (0.01)%)</b>			<b>(3)</b>	<b>(0.01)</b>

	Fair Value EUR '000	% of Net Asset Value
Total financial assets at fair value through profit or loss	38,700	99.56
Total financial liabilities at fair value through profit or loss	(3)	(0.01)
Cash	228	0.59
Other assets and liabilities	(52)	(0.14)
<b>Net asset value attributable to redeemable participating unitholders</b>	<b>38,873</b>	<b>100.00</b>

### Analysis of total assets

	% of Total Assets
Transferable securities admitted to an official exchange listing	17.64
Collective investment schemes	81.39
OTC financial derivative instruments	0.01
Other assets	0.96
<b>Total assets</b>	<b>100.00</b>

<sup>1</sup>A related party to the Sub-Fund.

<sup>2</sup>Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

<sup>3</sup>Investments which are less than EUR 500 have been rounded down to zero.

<sup>4</sup>Prior year percentage of net asset value rounds to 0.00%.

Underlying exposure	On gains EUR '000	On losses EUR '000
Forward currency contracts	828	904

# BLACKROCK MULTI ASSET BALANCED SELECTION FUND

## SCHEDULE OF INVESTMENTS

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>COLLECTIVE INVESTMENT SCHEMES</b>				
<b>Undertaking for collective investment schemes (31 March 2018: 78.29%)</b>				
<b>Ireland (31 March 2018: 2.76%)</b>				
88,188	EUR	BlackRock Euro Credit Enhanced Index Fund - Flexible Euro Accumulating Share Class <sup>1</sup>	1,629	2.59
		<b>Total Ireland</b>	<b>1,629</b>	<b>2.59</b>
<b>Luxembourg (31 March 2018: 75.53%)</b>				
123,590	USD	BlackRock Global Funds - Asian Growth Leaders Fund - Class \$x2 <sup>1</sup>	2,117	3.36
136,417	USD	BlackRock Global Funds - Asian Tiger Bond Fund - Class \$x3 <sup>1</sup>	1,191	1.89
116,318	EUR	BlackRock Global Funds - Continental European Flexible Fund - Class €x2 Accumulating <sup>1</sup>	3,462	5.49
47,122	EUR	BlackRock Global Funds - Emerging Europe Fund - Class €x2 <sup>1</sup>	535	0.85
101,215	CHF	BlackRock Global Funds - Emerging Markets Bond Fund - Class x2 CHF Hedged <sup>1</sup>	933	1.48
128,083	EUR	BlackRock Global Funds - Euro Bond Fund - Class €x2 Accumulating <sup>1</sup>	4,047	6.43
104,611	EUR	BlackRock Global Funds - Euro Corporate Bond Fund - Class €x2 Accumulating <sup>1</sup>	1,905	3.02
239,193	EUR	BlackRock Global Funds - European Special Situations Fund - Class €x2 <sup>1</sup>	2,952	4.69
205,585	EUR	BlackRock Global Funds - European Value Fund - Class €x2 <sup>1</sup>	2,025	3.21
74,955	USD	BlackRock Global Funds - Global Equity Income Fund - Class \$x2 <sup>1</sup>	1,253	1.99
134,653	EUR	BlackRock Global Funds - Global High Yield Bond Fund - Class €x2 <sup>1</sup>	2,659	4.22
125,309	EUR	BlackRock Global Funds - Global Inflation Linked Bond Fund - Class €x2 <sup>1</sup>	1,863	2.96
197,766	USD	BlackRock Global Funds - Global Multi-Asset Income Fund - Class \$x2 <sup>1</sup>	2,517	3.99
6,304	EUR	BlackRock Global Funds - Global SmallCap Fund - Class €d2 <sup>1</sup>	625	0.99
		BlackRock Global Funds - Japan Small & MidCap Opportunities Fund - Class x2 JPY <sup>1</sup>	428	0.68
5,997	JPY			
7,147	USD	BlackRock Global Funds - Latin America Fund - Class \$x2 Accumulating <sup>1</sup>	470	0.75
3,759	EUR	BlackRock Global Funds - United Kingdom Fund - Class €x2 <sup>1</sup>	564	0.90
33,075	USD	BlackRock Global Funds - US Basic Value Fund - Class \$x2 <sup>1</sup>	3,183	5.05
242,364	USD	BlackRock Global Funds - US Growth Fund - Class \$i2 <sup>1</sup>	3,274	5.20
326,783	USD	BlackRock Global Funds - USD Short Duration Bond Fund - Class \$x2 Accumulating <sup>1</sup>	4,119	6.54
29,191	EUR	BlackRock Global Funds - World Energy Fund - Class €x2 <sup>1</sup>	647	1.03
27,062	USD	BlackRock Strategic Funds - BlackRock Style Advantage Fund - Class \$x2 <sup>1</sup>	2,511	3.99
		BlackRock Strategic Funds - BlackRock Systematic European Equity Fund - Class €x2 <sup>1</sup>		
19,875	EUR		2,216	3.52
		BlackRock Strategic Funds - Emerging Markets Flexi Dynamic Bond Fund - Class \$x2 <sup>1</sup>		
24,821	USD		2,550	4.05
18,830	USD	BlackRock Strategic Funds - Global Long/Short Equity Fund - Class X2 USD <sup>1</sup>	1,891	3.00
		<b>Total Luxembourg</b>	<b>49,937</b>	<b>79.28</b>
<b>Total investments in undertaking for collective investment schemes</b>			<b>51,566</b>	<b>81.87</b>
<b>Total investments in collective investment schemes</b>			<b>51,566</b>	<b>81.87</b>
<b>Exchange traded funds (31 March 2018: 21.27%)</b>				
<b>Germany (31 March 2018: 0.50%)</b>				
34,921	EUR	iShares Diversified Commodity Swap UCITS ETF (DE) <sup>1</sup>	639	1.01
		<b>Total Germany</b>	<b>639</b>	<b>1.01</b>
<b>Ireland (31 March 2018: 20.77%)</b>				
46,547	USD	iShares \$ Corporate Bond UCITS ETF <sup>1/2</sup>	4,406	6.99

# BLACKROCK MULTI ASSET BALANCED SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Exchange traded funds (continued)</b>				
<b>Ireland (continued)</b>				
21,285	USD	iShares \$ Treasury Bond 7 - 10 year UCITS ETF <sup>1</sup>	3,430	5.45
15,454	EUR	iShares Core MSCI Japan IMI UCITS ETF <sup>1</sup>	583	0.93
5,223	USD	iShares Core S&P 500 UCITS ETF <sup>1</sup>	1,276	2.03
12,646	USD	iShares MSCI Australia UCITS ETF <sup>1</sup>	381	0.60
3,989	USD	iShares MSCI Canada UCITS ETF <sup>1</sup>	444	0.70
<b>Total Ireland</b>			<b>10,520</b>	<b>16.70</b>
<b>Total investments in exchange traded funds</b>			<b>11,159</b>	<b>17.71</b>

Description	Counterparty	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Forward currency contracts<sup>3</sup></b>				
Buy EUR 191,646; Sell GBP 170,817 <sup>4</sup>	Citibank	05/11/2018	–	–
Buy USD 29,347,082; Sell EUR 25,110,877	Toronto-Dominion Bank	03/10/2018	154	0.25
<b>Total unrealised gain on forward currency contracts (31 March 2018: 0.28%)</b>			<b>154</b>	<b>0.25</b>

<b>Forward currency contracts<sup>3</sup></b>				
Buy EUR 190,368; Sell GBP 170,817	BNP Paribas	03/10/2018	(1)	–
Buy EUR 25,161,601; Sell USD 29,347,082	Barclays	03/10/2018	(103)	(0.17)
Buy EUR 25,046,049; Sell USD 29,347,082	Toronto-Dominion Bank	05/11/2018	(152)	(0.24)
Buy GBP 170,817; Sell EUR 191,862 <sup>4</sup>	Citibank	03/10/2018	–	–
<b>Total unrealised loss on forward currency contracts (31 March 2018: (0.19)%)</b>			<b>(256)</b>	<b>(0.41)</b>

	Fair Value EUR '000	% of Net Asset Value
Total financial assets at fair value through profit or loss	62,879	99.83
Total financial liabilities at fair value through profit or loss	(256)	(0.41)
Cash	440	0.70
Other assets and liabilities	(77)	(0.12)
<b>Net asset value attributable to redeemable participating unitholders</b>	<b>62,986</b>	<b>100.00</b>

<b>Analysis of total assets</b>	<b>% of Total Assets</b>
Transferable securities admitted to official stock exchange listing	17.60
Collective investment schemes	81.34
OTC financial derivative instruments	0.24
Other assets	0.82
<b>Total assets</b>	<b>100.00</b>

<sup>1</sup>A related party to the Sub-Fund.

<sup>2</sup>Security fully or partially on loan.

<sup>3</sup>Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

<sup>4</sup>Investments which are less than EUR 500 have been rounded down to zero.

<b>Underlying exposure</b>	<b>On gains EUR '000</b>	<b>On losses EUR '000</b>
Forward currency contracts	25,458	50,917

# BLACKROCK MULTI ASSET CONSERVATIVE SELECTION FUND

## SCHEDULE OF INVESTMENTS

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>COLLECTIVE INVESTMENT SCHEMES</b>				
<b>Undertaking for collective investment schemes (31 March 2018: 87.40%)</b>				
<b>Luxembourg (31 March 2018: 83.84%)</b>				
18,534	USD	BlackRock Emerging Markets Equity Strategies Fund - Class x2 USD <sup>1</sup>	2,813	3.77
42,869	USD	BlackRock Global Funds - Asian Growth Leaders Fund - Class \$x2 <sup>1</sup>	734	0.99
215,750	USD	BlackRock Global Funds - Asian Tiger Bond Fund - Class \$x3 <sup>1</sup>	1,883	2.53
113,926	EUR	BlackRock Global Funds - Continental European Flexible Fund - Class €x2 Accumulating <sup>1</sup>	3,390	4.55
80,821	CHF	BlackRock Global Funds - Emerging Markets Bond Fund - Class x2 CHF Hedged <sup>1</sup>	745	1.00
29,989	EUR	BlackRock Global Funds - Emerging Markets Bond Fund - Class x2 EUR Hedged <sup>1</sup>	551	0.74
67,614	EUR	BlackRock Global Funds - Emerging Markets Local Currency Bond Fund - Class €x2 <sup>1</sup>	379	0.51
127,028	EUR	BlackRock Global Funds - Euro Bond Fund - Class €x2 Accumulating <sup>1</sup>	4,014	5.39
138,951	EUR	BlackRock Global Funds - Euro Corporate Bond Fund - Class €x2 Accumulating <sup>1</sup>	2,530	3.40
91,879	EUR	BlackRock Global Funds - European Special Situations Fund - Class €x2 <sup>1</sup>	1,134	1.52
114,326	EUR	BlackRock Global Funds - European Value Fund - Class €x2 <sup>1</sup>	1,126	1.51
266,994	EUR	BlackRock Global Funds - Fixed Income Global Opportunities Fund - Class €x2 <sup>1</sup>	2,972	3.99
91,567	USD	BlackRock Global Funds - Global Equity Income Fund - Class \$x2 <sup>1</sup>	1,530	2.05
131,748	EUR	BlackRock Global Funds - Global High Yield Bond Fund - Class €x2 <sup>1</sup>	2,602	3.49
99,838	EUR	BlackRock Global Funds - Global Inflation Linked Bond Fund - Class €x2 <sup>1</sup>	1,485	1.99
236,444	USD	BlackRock Global Funds - Global Multi-Asset Income Fund - Class \$x2 <sup>1</sup>	3,009	4.04
5,268	JPY	BlackRock Global Funds - Japan Small & MidCap Opportunities Fund - Class x2 JPY <sup>1</sup>	376	0.50
3,925	EUR	BlackRock Global Funds - United Kingdom Fund - Class €x2 <sup>1</sup>	589	0.79
24,675	USD	BlackRock Global Funds - US Basic Value Fund - Class \$x2 <sup>1</sup>	2,375	3.19
179,353	USD	BlackRock Global Funds - US Growth Fund - Class \$i2 <sup>1</sup>	2,423	3.25
330,217	USD	BlackRock Global Funds - USD Short Duration Bond Fund - Class \$x2 Accumulating <sup>1</sup>	4,162	5.59
13,525	USD	BlackRock Global Funds - World Healthscience Fund - Class \$x2 <sup>1</sup>	623	0.84
22,975	USD	BlackRock Strategic Funds - Americas Diversified Equity Absolute Return Fund - Class \$x2 <sup>1</sup>	3,174	4.26
44,661	USD	BlackRock Strategic Funds - BlackRock Style Advantage Fund - Class \$x2 <sup>1</sup>	4,144	5.56
17,593	EUR	BlackRock Strategic Funds - Emerging Markets Absolute Return Fund - Class €2 <sup>1</sup>	1,874	2.52
36,732	USD	BlackRock Strategic Funds - Emerging Markets Flexi Dynamic Bond Fund - Class \$x2 <sup>1</sup>	3,774	5.07
35,100	EUR	BlackRock Strategic Funds - European Absolute Return Fund - Class €2 <sup>1</sup>	4,846	6.50
17,788	EUR	BlackRock Strategic Funds - European Diversified Equity Absolute Return Fund - Class €x2 <sup>1</sup>	2,442	3.28
26,855	EUR	BlackRock Strategic Funds - Global Absolute Return Bond Fund - Class €x2 Accumulating <sup>1</sup>	2,987	4.01
		<b>Total Luxembourg</b>	<b>64,686</b>	<b>86.83</b>
<b>United Kingdom (31 March 2018: 3.56%)</b>				
2,056,113	GBP	BlackRock UK Absolute Alpha Fund - Class S Accumulating <sup>1</sup>	2,448	3.29
		<b>Total United Kingdom</b>	<b>2,448</b>	<b>3.29</b>
<b>Total investments in undertaking for collective investment schemes</b>			<b>67,134</b>	<b>90.12</b>
<b>Total investments in collective investment schemes</b>			<b>67,134</b>	<b>90.12</b>

# BLACKROCK MULTI ASSET CONSERVATIVE SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Exchange traded funds (31 March 2018: 12.05%)</b>				
<b>Germany (31 March 2018: 0.73%)</b>				
50,872	EUR	iShares Diversified Commodity Swap UCITS ETF (DE) <sup>1</sup>	932	1.25
<b>Total Germany</b>			<b>932</b>	<b>1.25</b>
<b>Ireland (31 March 2018: 11.32%)</b>				
52,559	USD	iShares \$ Corporate Bond UCITS ETF <sup>1/2</sup>	4,975	6.68
4,683	USD	iShares \$ Treasury Bond 7 - 10 year UCITS ETF <sup>1</sup>	755	1.01
10,068	EUR	iShares Core MSCI Japan IMI UCITS ETF <sup>1</sup>	380	0.51
3,236	USD	iShares MSCI Canada UCITS ETF <sup>1</sup>	360	0.48
<b>Total Ireland</b>			<b>6,470</b>	<b>8.68</b>
<b>Total investments in exchange traded funds</b>			<b>7,402</b>	<b>9.93</b>

Description	Counterparty	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Forward currency contracts<sup>3</sup></b>				
Buy EUR 2,852,766; Sell GBP 2,542,713	Citibank	05/11/2018	2	–
Buy USD 290,000; Sell EUR 248,336	Morgan Stanley	02/10/2018	1	–
Buy USD 35,170,118; Sell EUR 30,093,367	Toronto-Dominion Bank	03/10/2018	184	0.25
<b>Total unrealised gain on forward currency contracts (31 March 2018: 0.27%)</b>			<b>187</b>	<b>0.25</b>

<b>Forward currency contracts<sup>3</sup></b>				
Buy EUR 2,833,743; Sell GBP 2,542,713	BNP Paribas	03/10/2018	(21)	(0.03)
Buy EUR 785,845; Sell USD 918,569	J.P. Morgan	03/10/2018	(5)	(0.01)
Buy EUR 29,366,593; Sell USD 34,251,549	Barclays	03/10/2018	(120)	(0.16)
Buy EUR 30,015,676; Sell USD 35,170,118	Toronto-Dominion Bank	05/11/2018	(182)	(0.24)
Buy GBP 2,542,713; Sell EUR 2,855,978	Citibank	03/10/2018	(1)	–
<b>Total unrealised loss on forward currency contracts (31 March 2018: (0.21)%)</b>			<b>(329)</b>	<b>(0.44)</b>

	Fair Value EUR '000	% of Net Asset Value
Total financial assets at fair value through profit or loss	74,723	100.30
Total financial liabilities at fair value through profit or loss	(329)	(0.44)
Cash	643	0.86
Other assets and liabilities	(541)	(0.72)
<b>Net asset value attributable to redeemable participating unitholders</b>	<b>74,496</b>	<b>100.00</b>

	% of Total Assets
<b>Analysis of total assets</b>	
Transferable securities admitted to an official exchange listing	9.76
Collective investment schemes	88.56
OTC financial derivative instruments	0.25
Other assets	1.43
<b>Total assets</b>	<b>100.00</b>



# BLACKROCK MULTI ASSET CONSERVATIVE SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

<sup>1</sup>A related party to the Sub-Fund.

<sup>2</sup>Security fully or partially on loan.

<sup>3</sup>Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

<b>Underlying exposure</b>	<b>On gains EUR '000</b>	<b>On losses EUR '000</b>
Forward currency contracts	33,135	66,269

# BLACKROCK UK CREDIT SCREENED FUND

## SCHEDULE OF INVESTMENTS

As at 30 September 2018

Holding	Currency	Investments	Fair Value GBP '000	% of Net Asset Value
<b>BONDS</b>				
<b>Government debt securities (31 March 2018: 0.00%)</b>				
<b>United Kingdom (31 March 2018: 0.00%)</b>				
1,000,000	GBP	UK Treasury, 1.50%, 22/07/2047	908	0.12
		<b>Total United Kingdom</b>	<b>908</b>	<b>0.12</b>
<b>Total investments in government debt securities</b>			<b>908</b>	<b>0.12</b>
<b>Corporate debt securities (31 March 2018: 96.93%)</b>				
<b>Australia (31 March 2018: 2.37%)</b>				
400,000	GBP	APT Pipelines Ltd., 4.25%, 26/11/2024	436	0.06
950,000	GBP	APT Pipelines Ltd., 3.50%, 22/03/2030	978	0.13
550,000	GBP	Pacific National Finance Pty. Ltd., 5.00%, 19/09/2023	609	0.08
446,000	GBP	BHP Billiton Finance Ltd., 3.25%, 25/09/2024	478	0.06
1,475,000	GBP	BHP Billiton Finance Ltd., 4.30%, 25/09/2042	1,814	0.24
1,666,000	GBP	BHP Billiton Finance Ltd., FRN, 6.50%, 22/10/2077	1,877	0.25
500,000	GBP	Commonwealth Bank of Australia, FRN, 4.87%, 19/12/2023	503	0.07
500,000	GBP	Macquarie Bank Ltd., 3.50%, 18/12/2020	520	0.07
750,000	GBP	National Australia Bank Ltd., 1.88%, 20/02/2020	755	0.10
750,000	GBP	National Australia Bank Ltd., 5.13%, 09/12/2021	829	0.11
1,500,000	GBP	National Australia Bank Ltd., 1.38%, 27/06/2022	1,479	0.20
537,000	GBP	QBE Insurance Group Ltd., FRN, 6.11%, 24/05/2042	575	0.08
825,000	GBP	Scentre Group Trust 1, REIT, 2.38%, 08/04/2022	841	0.11
725,000	GBP	Scentre Group Trust 1, REIT, 3.88%, 16/07/2026	786	0.11
450,000	GBP	SGSP Australia Assets Pty. Ltd., FRN, 5.13%, 11/02/2021	485	0.07
1,750,000	GBP	Toyota Finance Australia Ltd., 1.63%, 11/07/2022	1,742	0.23
700,000	GBP	Vicinity Centres Trust, REIT, 3.38%, 07/04/2026	726	0.10
1,175,000	GBP	Westfield America Management Ltd., 2.63%, 30/03/2029	1,143	0.15
1,000,000	GBP	Westpac Banking Corp., 5.00%, 21/10/2019	1,039	0.14
950,000	GBP	Westpac Banking Corp., 2.63%, 14/12/2022	979	0.13
500,000	GBP	Westpac Banking Corp., 2.13%, 02/05/2025	495	0.07
		<b>Total Australia</b>	<b>19,089</b>	<b>2.56</b>
<b>Belgium (31 March 2018: 1.03%)</b>				
2,500,000	GBP	Anheuser-Busch InBev SA, 1.75%, 07/03/2025	2,415	0.32
1,400,000	GBP	Anheuser-Busch InBev SA, 2.25%, 24/05/2029	1,322	0.18
1,575,000	GBP	Anheuser-Busch InBev SA, 2.85%, 25/05/2037	1,484	0.20
700,000	GBP	Anheuser-Busch InBev SA, FRN, 9.75%, 30/07/2024	982	0.13
575,000	GBP	Anheuser-Busch InBev SA, FRN, 4.00%, 24/09/2025	635	0.08
		<b>Total Belgium</b>	<b>6,838</b>	<b>0.91</b>
<b>Bermuda (31 March 2018: 0.38%)</b>				
850,000	GBP	Fidelity International Ltd., 6.75%, 19/10/2020	926	0.12
350,000	GBP	Fidelity International Ltd., 7.13%, 13/02/2024	422	0.06
600,000	GBP	Hiscox Ltd., 2.00%, 14/12/2022	596	0.08
500,000	GBP	Hiscox Ltd., FRN, 6.12%, 24/11/2045	534	0.07
		<b>Total Bermuda</b>	<b>2,478</b>	<b>0.33</b>
<b>British Virgin Islands (31 March 2018: 0.13%)</b>				
806,000	GBP	Global Switch Holdings Ltd., FRN, 4.38%, 13/12/2022	878	0.12
		<b>Total British Virgin Islands</b>	<b>878</b>	<b>0.12</b>
<b>Canada (31 March 2018: 0.44%)</b>				
1,100,000	GBP	Bank of Montreal, 1.63%, 21/06/2022	1,095	0.15

# BLACKROCK UK CREDIT SCREENED FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value GBP '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>Canada (continued)</b>				
1,000,000	GBP	Bank of Nova Scotia (The), 1.75%, 23/12/2022	993	0.13
1,700,000	GBP	Glencore Canada Financial Corp., 7.38%, 27/05/2020	1,851	0.25
		<b>Total Canada</b>	<b>3,939</b>	<b>0.53</b>
<b>Cayman Islands (31 March 2018: 3.01%)</b>				
800,000	GBP	Affinity Water Programme Finance Ltd., 4.50%, 31/03/2036	988	0.13
150,000	GBP	ASIF II, 6.38%, 05/10/2020	164	0.02
750,000	GBP	Phoenix Group Holdings, 4.13%, 20/07/2022	757	0.10
875,000	GBP	Phoenix Group Holdings, 6.63%, 18/12/2025	938	0.12
400,000	GBP	South East Water Finance Ltd., 5.66%, 30/09/2019	415	0.06
250,000	GBP	South East Water Finance Ltd., 5.58%, 29/03/2029	310	0.04
318,000	GBP	Southern Water Services Finance Ltd., 5.00%, 31/03/2021	344	0.05
338,000	GBP	Southern Water Services Finance Ltd., 6.64%, 31/03/2026	433	0.06
100,000	GBP	Southern Water Services Finance Ltd., 5.00%, 31/03/2041	132	0.02
597,000	GBP	Southern Water Services Finance Ltd., 4.50%, 31/03/2052	782	0.10
1,000,000	GBP	Thames Water Utilities Cayman Finance Ltd., 2.38%, 03/05/2023	973	0.13
750,000	GBP	Thames Water Utilities Cayman Finance Ltd., 4.00%, 19/06/2025	815	0.11
700,000	GBP	Thames Water Utilities Cayman Finance Ltd., 2.88%, 03/05/2027	670	0.09
550,000	GBP	Thames Water Utilities Cayman Finance Ltd., 3.50%, 25/02/2028	575	0.08
750,000	GBP	Thames Water Utilities Cayman Finance Ltd., 2.63%, 24/01/2032	704	0.09
650,000	GBP	Thames Water Utilities Cayman Finance Ltd., 4.38%, 03/07/2034	737	0.10
1,325,000	GBP	Thames Water Utilities Cayman Finance Ltd., 5.50%, 11/02/2041	1,753	0.23
600,000	GBP	Thames Water Utilities Cayman Finance Ltd., 4.63%, 04/06/2046	725	0.10
650,000	GBP	Thames Water Utilities Cayman Finance Ltd., 7.74%, 09/04/2058	1,188	0.16
550,000	GBP	Thames Water Utilities Cayman Finance Ltd., FRN, 5.75%, 13/09/2030	608	0.08
		<b>Total Cayman Islands</b>	<b>14,011</b>	<b>1.87</b>
<b>Denmark (31 March 2018: 0.59%)</b>				
800,000	GBP	AP Moller - Maersk A/S, 4.00%, 04/04/2025	823	0.11
1,600,000	GBP	Orsted A/S, 4.88%, 12/01/2032	1,926	0.26
1,050,000	GBP	Orsted A/S, 5.75%, 09/04/2040	1,461	0.19
		<b>Total Denmark</b>	<b>4,210</b>	<b>0.56</b>
<b>Finland (31 March 2018: 0.10%)</b>				
650,000	GBP	OP Corporate Bank plc, 2.50%, 20/05/2022	669	0.09
		<b>Total Finland</b>	<b>669</b>	<b>0.09</b>
<b>France (31 March 2018: 6.70%)</b>				
650,000	GBP	AXA SA, 7.13%, 15/12/2020	724	0.10
1,818,000	GBP	AXA SA, FRN, 5.63%, 16/01/2054	1,917	0.26
700,000	GBP	Banque Federative du Credit Mutuel SA, 0.88%, 08/06/2020	692	0.09
1,300,000	GBP	Banque Federative du Credit Mutuel SA, 1.38%, 20/12/2021	1,284	0.17
400,000	GBP	BNP Paribas SA, 2.38%, 20/11/2019	405	0.05
700,000	GBP	BNP Paribas SA, 5.75%, 24/01/2022	780	0.10
1,000,000	GBP	BNP Paribas SA, 1.13%, 16/08/2022	971	0.13
1,150,000	GBP	Bouygues SA, 5.50%, 06/10/2026	1,373	0.18
1,500,000	GBP	BPCE SA, 5.25%, 16/04/2029	1,705	0.23
300,000	GBP	Cie de Saint-Gobain, 5.63%, 15/11/2024	355	0.05
900,000	GBP	Cie de Saint-Gobain, 4.63%, 09/10/2029	1,033	0.14
700,000	GBP	CNP Assurances, FRN, 7.38%, 30/09/2041	785	0.11
500,000	GBP	Credit Agricole SA, 5.50%, 17/12/2021	561	0.08
500,000	GBP	Credit Agricole SA, 7.38%, 18/12/2023	617	0.08
500,000	GBP	Electricite de France SA, 6.88%, 12/12/2022	603	0.08

# BLACKROCK UK CREDIT SCREENED FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value GBP '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>France (continued)</b>				
1,100,000	GBP	Electricite de France SA, 6.25%, 30/05/2028	1,413	0.19
950,000	GBP	Electricite de France SA, 5.88%, 18/07/2031	1,216	0.16
1,550,000	GBP	Electricite de France SA, 6.13%, 02/06/2034	2,054	0.27
1,100,000	GBP	Electricite de France SA, 5.50%, 27/03/2037	1,358	0.18
2,000,000	GBP	Electricite de France SA, 5.50%, 17/10/2041	2,516	0.34
1,000,000	GBP	Electricite de France SA, 5.13%, 22/09/2050	1,233	0.17
2,000,000	GBP	Electricite de France SA, 6.00%, 23/01/2114	2,583	0.35
1,900,000	GBP	Electricite de France SA, FRN, 6.00%, 29/01/2026 <sup>1</sup>	1,949	0.26
800,000	GBP	Electricite de France SA, FRN, 5.88%, 22/01/2029 <sup>1</sup>	792	0.11
1,200,000	GBP	Engie SA, 7.00%, 30/10/2028	1,674	0.22
2,200,000	GBP	Engie SA, 5.00%, 01/10/2060	3,204	0.43
500,000	GBP	Engie SA, FRN, 4.62%, 10/01/2019 <sup>1</sup>	504	0.07
250,000	GBP	Orange SA, 7.25%, 10/11/2020	280	0.04
550,000	GBP	Orange SA, 5.25%, 05/12/2025	652	0.09
975,000	GBP	Orange SA, 8.13%, 20/11/2028	1,422	0.19
1,575,000	GBP	Orange SA, 5.63%, 23/01/2034	2,043	0.27
900,000	GBP	Orange SA, 5.38%, 22/11/2050	1,211	0.16
1,350,000	GBP	Orange SA, FRN, 5.88%, 07/02/2022 <sup>1</sup>	1,455	0.19
1,200,000	GBP	Orange SA, FRN, 5.75%, 01/04/2023 <sup>1</sup>	1,294	0.17
225,000	GBP	RCI Banque SA, 3.00%, 09/05/2019 <sup>2</sup>	227	0.03
700,000	GBP	RCI Banque SA, 1.88%, 08/11/2022	695	0.09
500,000	GBP	Suez, 5.38%, 02/12/2030 <sup>2</sup>	632	0.08
650,000	GBP	Total Capital International SA, 2.25%, 17/12/2020	663	0.09
983,000	GBP	Total Capital International SA, 2.25%, 09/06/2022	1,009	0.14
1,800,000	GBP	Veolia Environnement SA, 6.13%, 29/10/2037	2,524	0.34
200,000	GBP	WPP Finance SA, 6.38%, 06/11/2020	219	0.03
		<b>Total France</b>	<b>48,627</b>	<b>6.51</b>
<b>Germany (31 March 2018: 1.12%)</b>				
850,000	GBP	BASF SE, 1.38%, 21/06/2022	847	0.11
850,000	GBP	BASF SE, 0.88%, 06/10/2023	820	0.11
1,700,000	GBP	Deutsche Bank AG, 1.88%, 28/02/2020	1,694	0.23
2,400,000	GBP	Deutsche Bank AG, 1.75%, 16/12/2021	2,349	0.31
200,000	GBP	Henkel AG & Co. KGaA, 0.88%, 13/09/2022	196	0.03
900,000	GBP	Muenchener Rueckversicherungs-Gesellschaft AG, FRN, 6.62%, 26/05/2042	1,017	0.14
		<b>Total Germany</b>	<b>6,923</b>	<b>0.93</b>
<b>Guernsey (31 March 2018: 0.42%)</b>				
1,500,000	GBP	Credit Suisse Group Funding Guernsey Ltd., 3.00%, 27/05/2022	1,544	0.21
1,300,000	GBP	Credit Suisse Group Funding Guernsey Ltd., 2.75%, 08/08/2025	1,282	0.17
		<b>Total Guernsey</b>	<b>2,826</b>	<b>0.38</b>
<b>Ireland (31 March 2018: 1.11%)</b>				
683,000	GBP	ESB Finance DAC, FRN, 6.50%, 05/03/2020	730	0.10
980,000	GBP	GE Capital UK Funding Unlimited Co., 4.38%, 31/07/2019	1,004	0.13
450,000	GBP	GE Capital UK Funding Unlimited Co., 5.88%, 04/11/2020	489	0.07
375,000	GBP	GE Capital UK Funding Unlimited Co., 5.13%, 24/05/2023	424	0.06
900,000	GBP	GE Capital UK Funding Unlimited Co., 4.13%, 13/09/2023	985	0.13
750,000	GBP	GE Capital UK Funding Unlimited Co., 5.88%, 18/01/2033	977	0.13
475,000	GBP	GE Capital UK Funding Unlimited Co., 6.25%, 05/05/2038	670	0.09
1,550,000	GBP	GE Capital UK Funding Unlimited Co., 8.00%, 14/01/2039	2,571	0.34

# BLACKROCK UK CREDIT SCREENED FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value GBP '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>Ireland (continued)</b>				
488,000	GBP	Russian Railways, 7.49%, 25/03/2031	579	0.08
		<b>Total Ireland</b>	<b>8,429</b>	<b>1.13</b>
<b>Italy (31 March 2018: 0.83%)</b>				
950,000	GBP	Autostrade per l'Italia SpA, 6.25%, 09/06/2022	1,017	0.13
700,000	GBP	Enel SpA, 6.25%, 20/06/2019	723	0.10
700,000	GBP	Enel SpA, 5.75%, 22/06/2037	865	0.11
600,000	GBP	Enel SpA, FRN, 7.75%, 10/09/2075	654	0.09
800,000	GBP	Enel SpA, FRN, 6.62%, 15/09/2076	867	0.11
825,000	GBP	FCA Bank SpA, 1.63%, 29/09/2021	809	0.11
400,000	GBP	Intesa Sanpaolo SpA, 5.25%, 28/01/2022	430	0.06
		<b>Total Italy</b>	<b>5,365</b>	<b>0.71</b>
<b>Japan (31 March 2018: 0.36%)</b>				
700,000	GBP	East Japan Railway Co., 4.75%, 08/12/2031	880	0.12
500,000	GBP	East Japan Railway Co., 5.25%, 22/04/2033	666	0.09
300,000	GBP	East Japan Railway Co., 4.88%, 14/06/2034 <sup>2</sup>	387	0.05
350,000	GBP	East Japan Railway Co., 4.50%, 25/01/2036	439	0.06
		<b>Total Japan</b>	<b>2,372</b>	<b>0.32</b>
<b>Jersey (31 March 2018: 3.29%)</b>				
550,000	GBP	Gatwick Funding Ltd., 5.25%, 23/01/2026	630	0.08
550,000	GBP	Gatwick Funding Ltd., 6.13%, 02/03/2028	676	0.09
475,000	GBP	Gatwick Funding Ltd., 4.63%, 27/03/2036	557	0.07
564,000	GBP	Gatwick Funding Ltd., 5.75%, 23/01/2039	747	0.10
1,275,000	GBP	Gatwick Funding Ltd., 3.13%, 28/09/2041	1,225	0.16
550,000	GBP	Gatwick Funding Ltd., 6.50%, 02/03/2043	815	0.11
500,000	GBP	Gatwick Funding Ltd., 3.25%, 26/02/2048	485	0.07
1,055,000	GBP	Gatwick Funding Ltd., 2.63%, 07/10/2048 <sup>2</sup>	906	0.12
1,500,000	GBP	Glencore Finance Europe Ltd., 6.50%, 27/02/2019	1,530	0.21
1,450,000	GBP	Glencore Finance Europe Ltd., FRN, 6.00%, 03/04/2022	1,619	0.22
700,000	GBP	Hastings Group Finance plc, 3.00%, 24/05/2025	687	0.09
1,550,000	GBP	Heathrow Funding Ltd., 6.00%, 20/03/2020 <sup>2</sup>	1,650	0.22
1,575,000	GBP	Heathrow Funding Ltd., 5.23%, 15/02/2023	1,794	0.24
100,000	GBP	Heathrow Funding Ltd., 9.20%, 29/03/2023	119	0.02
1,325,000	GBP	Heathrow Funding Ltd., 7.13%, 14/02/2024	1,615	0.22
1,400,000	GBP	Heathrow Funding Ltd., 6.75%, 03/12/2028	1,821	0.24
100,000	GBP	Heathrow Funding Ltd., 7.08%, 04/08/2030	135	0.02
1,800,000	GBP	Heathrow Funding Ltd., 6.45%, 10/12/2033	2,468	0.33
1,950,000	GBP	Heathrow Funding Ltd., 5.88%, 13/05/2043	2,715	0.36
1,275,000	GBP	Heathrow Funding Ltd., 4.63%, 31/10/2046	1,552	0.21
1,005,000	GBP	Heathrow Funding Ltd., 2.75%, 09/08/2051	885	0.12
650,000	GBP	Kennedy Wilson Europe Real Estate Ltd., 3.95%, 30/06/2022	670	0.09
		<b>Total Jersey</b>	<b>25,301</b>	<b>3.39</b>
<b>Luxembourg (31 March 2018: 0.53%)</b>				
162,000	GBP	Aroundtown SA, 3.25%, 18/07/2027	158	0.02
2,500,000	GBP	Aroundtown SA, 3.00%, 16/10/2029	2,353	0.32
556,000	GBP	Gazprom OAO, 5.34%, 25/09/2020	581	0.08
900,000	GBP	Nestle Finance International Ltd., 2.25%, 30/11/2023 <sup>2</sup>	928	0.12
		<b>Total Luxembourg</b>	<b>4,020</b>	<b>0.54</b>

# BLACKROCK UK CREDIT SCREENED FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value GBP '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>Mexico (31 March 2018: 1.06%)</b>				
1,700,000	GBP	America Movil SAB de CV, 5.00%, 27/10/2026	1,987	0.27
1,200,000	GBP	America Movil SAB de CV, 5.75%, 28/06/2030	1,509	0.20
450,000	GBP	America Movil SAB de CV, 4.95%, 22/07/2033	541	0.07
1,590,000	GBP	America Movil SAB de CV, 4.38%, 07/08/2041	1,823	0.24
1,050,000	GBP	America Movil SAB de CV, FRN, 6.37%, 06/09/2073	1,119	0.15
<b>Total Mexico</b>			<b>6,979</b>	<b>0.93</b>
<b>Netherlands (31 March 2018: 9.53%)</b>				
600,000	GBP	ABN AMRO Bank NV, 1.00%, 30/06/2020	595	0.08
800,000	GBP	ABN AMRO Bank NV, 2.38%, 07/12/2021	815	0.11
1,000,000	GBP	ABN AMRO Bank NV, 1.38%, 07/06/2022	985	0.13
300,000	GBP	Aegon NV, 6.13%, 15/12/2031	400	0.05
1,300,000	GBP	Aegon NV, 6.63%, 16/12/2039	1,931	0.26
1,500,000	GBP	Allianz Finance II BV, 4.50%, 13/03/2043	1,929	0.26
750,000	GBP	BMW Finance NV, 1.88%, 29/06/2020 <sup>2</sup>	754	0.10
625,000	GBP	BMW Finance NV, 2.38%, 01/12/2021	637	0.08
750,000	GBP	BMW Finance NV, 0.88%, 16/08/2022	722	0.10
1,150,000	GBP	BMW International Investment BV, 1.00%, 17/11/2021 <sup>2</sup>	1,124	0.15
700,000	GBP	Cooperatieve Rabobank UA, 4.63%, 13/01/2021	749	0.10
725,000	GBP	Cooperatieve Rabobank UA, 2.25%, 23/03/2022	738	0.10
1,350,000	GBP	Cooperatieve Rabobank UA, 4.00%, 19/09/2022	1,469	0.20
475,000	GBP	Cooperatieve Rabobank UA, 4.88%, 10/01/2023	535	0.07
1,075,000	GBP	Cooperatieve Rabobank UA, 5.25%, 14/09/2027	1,230	0.16
2,175,000	GBP	Cooperatieve Rabobank UA, 4.63%, 23/05/2029	2,381	0.32
375,000	GBP	Cooperatieve Rabobank UA, 4.55%, 30/08/2029 <sup>2</sup>	443	0.06
625,000	GBP	Cooperatieve Rabobank UA, 5.25%, 23/05/2041	843	0.11
750,000	GBP	Cooperatieve Rabobank UA, 5.38%, 03/08/2060	1,111	0.15
1,375,000	GBP	Daimler International Finance BV, 3.50%, 06/06/2019	1,394	0.19
500,000	GBP	Daimler International Finance BV, 1.00%, 20/12/2019	497	0.07
1,025,000	GBP	Daimler International Finance BV, 2.75%, 04/12/2020	1,049	0.14
1,100,000	GBP	Daimler International Finance BV, 1.50%, 18/08/2021	1,091	0.15
500,000	GBP	Daimler International Finance BV, 2.38%, 16/12/2021	509	0.07
650,000	GBP	Daimler International Finance BV, 2.13%, 07/06/2022	656	0.09
400,000	GBP	Deutsche Telekom International Finance BV, FRN, 7.38%, 04/12/2019	428	0.06
1,950,000	GBP	Deutsche Telekom International Finance BV, FRN, 6.50%, 08/04/2022	2,261	0.30
550,000	GBP	Deutsche Telekom International Finance BV, 1.25%, 06/10/2023	532	0.07
625,000	GBP	Deutsche Telekom International Finance BV, 8.88%, 27/11/2028	949	0.13
1,000,000	GBP	Deutsche Telekom International Finance BV, 2.25%, 13/04/2029	945	0.13
1,450,000	GBP	E.ON International Finance BV, 6.00%, 30/10/2019	1,522	0.20
2,100,000	GBP	E.ON International Finance BV, 6.38%, 07/06/2032	2,828	0.38
2,450,000	GBP	E.ON International Finance BV, 5.88%, 30/10/2037	3,272	0.44
1,350,000	GBP	E.ON International Finance BV, 6.75%, 27/01/2039	1,984	0.26
1,000,000	GBP	EDP Finance BV, 8.63%, 04/01/2024	1,290	0.17
3,250,000	GBP	Enel Finance International NV, 5.63%, 14/08/2024	3,740	0.50
2,740,000	GBP	Enel Finance International NV, 5.75%, 14/09/2040	3,444	0.46
650,000	GBP	ING Bank NV, 5.38%, 15/04/2021	712	0.09
1,264,000	GBP	innogy Finance BV, 6.50%, 20/04/2021	1,415	0.19
500,000	GBP	innogy Finance BV, 5.50%, 06/07/2022	566	0.08
800,000	GBP	innogy Finance BV, 5.63%, 06/12/2023	933	0.12
2,450,000	GBP	innogy Finance BV, 6.25%, 03/06/2030	3,197	0.43
1,800,000	GBP	innogy Finance BV, 4.75%, 31/01/2034	2,105	0.28
1,900,000	GBP	innogy Finance BV, 6.13%, 06/07/2039	2,619	0.35
350,000	GBP	Koninklijke KPN NV, 5.00%, 18/11/2026	400	0.05
1,775,000	GBP	Koninklijke KPN NV, 5.75%, 17/09/2029	2,163	0.29

# BLACKROCK UK CREDIT SCREENED FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value GBP '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>Netherlands (continued)</b>				
725,000	GBP	LafargeHolcim Sterling Finance Netherlands BV, 3.00%, 12/05/2032	670	0.09
375,000	GBP	Linde Finance BV, 5.88%, 24/04/2023 <sup>2</sup>	445	0.06
300,000	GBP	Siemens Financieringsmaatschappij NV, 2.75%, 10/09/2025	315	0.04
1,400,000	GBP	Siemens Financieringsmaatschappij NV, 3.75%, 10/09/2042	1,636	0.22
425,000	GBP	Volkswagen Financial Services NV, 2.63%, 22/07/2019	429	0.06
300,000	GBP	Volkswagen Financial Services NV, 1.75%, 17/04/2020	300	0.04
1,550,000	GBP	Volkswagen Financial Services NV, 2.75%, 02/10/2020	1,581	0.21
1,650,000	GBP	Volkswagen Financial Services NV, 1.50%, 12/04/2021	1,635	0.22
300,000	GBP	Volkswagen Financial Services NV, 1.75%, 12/09/2022	296	0.04
2,400,000	GBP	Volkswagen Financial Services NV, 2.25%, 12/04/2025	2,331	0.31
<b>Total Netherlands</b>			<b>71,530</b>	<b>9.57</b>
<b>New Zealand (31 March 2018: 0.21%)</b>				
240,000	GBP	ASB Finance Ltd., 1.00%, 07/09/2020	238	0.03
550,000	GBP	Fonterra Co-operative Group Ltd., FRN, 9.38%, 04/12/2023	742	0.10
400,000	GBP	Westpac Securities NZ Ltd., 2.50%, 13/01/2021	409	0.06
<b>Total New Zealand</b>			<b>1,389</b>	<b>0.19</b>
<b>Norway (31 March 2018: 0.71%)</b>				
500,000	GBP	DNB Bank ASA, 4.25%, 27/01/2020	518	0.07
475,000	GBP	Equinor ASA, 6.13%, 27/11/2028	633	0.09
1,600,000	GBP	Equinor ASA, 6.88%, 11/03/2031	2,337	0.31
1,025,000	GBP	Equinor ASA, 4.25%, 10/04/2041	1,278	0.17
<b>Total Norway</b>			<b>4,766</b>	<b>0.64</b>
<b>Spain (31 March 2018: 0.91%)</b>				
1,050,000	GBP	Iberdrola Finanzas SA, 7.38%, 29/01/2024	1,316	0.17
1,200,000	GBP	Telefonica Emisiones SAU, 5.60%, 12/03/2020	1,268	0.17
1,500,000	GBP	Telefonica Emisiones SAU, 5.29%, 09/12/2022	1,691	0.23
1,550,000	GBP	Telefonica Emisiones SAU, 5.38%, 02/02/2026	1,794	0.24
<b>Total Spain</b>			<b>6,069</b>	<b>0.81</b>
<b>Sweden (31 March 2018: 1.69%)</b>				
500,000	GBP	Akelius Residential Property AB, FRN, 2.38%, 15/08/2025	477	0.06
525,000	GBP	Investor AB, 5.50%, 05/05/2037	715	0.10
1,025,000	GBP	Nordea Bank AB, 2.13%, 13/11/2019	1,035	0.14
1,150,000	GBP	Nordea Bank AB, 2.38%, 02/06/2022	1,176	0.16
1,200,000	GBP	Scania CV AB, 1.88%, 28/06/2022	1,190	0.16
550,000	GBP	Skandinaviska Enskilda Banken AB, 3.00%, 18/12/2020	568	0.08
800,000	GBP	Skandinaviska Enskilda Banken AB, 1.25%, 05/08/2022	785	0.10
800,000	GBP	Svenska Handelsbanken AB, 3.00%, 20/11/2020	826	0.11
700,000	GBP	Svenska Handelsbanken AB, 2.38%, 18/01/2022	715	0.10
1,750,000	GBP	Svenska Handelsbanken AB, 1.63%, 18/06/2022	1,737	0.23
800,000	GBP	Svenska Handelsbanken AB, 2.75%, 05/12/2022	833	0.11
1,375,000	GBP	Swedbank AB, 1.63%, 28/12/2022	1,360	0.18
395,000	GBP	Vattenfall AB, 6.13%, 16/12/2019	417	0.06
1,125,000	GBP	Vattenfall AB, 6.88%, 15/04/2039	1,744	0.23
<b>Total Sweden</b>			<b>13,578</b>	<b>1.82</b>
<b>Switzerland (31 March 2018: 0.50%)</b>				
1,300,000	GBP	Credit Suisse Group AG, FRN, 2.13%, 12/09/2025	1,240	0.17
1,950,000	GBP	UBS AG, 1.25%, 10/12/2020	1,937	0.26

# BLACKROCK UK CREDIT SCREENED FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value GBP '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>Switzerland (continued)</b>				
173,000	GBP	UBS AG, FRN, 6.37%, 19/11/2024	182	0.02
		<b>Total Switzerland</b>	<b>3,359</b>	<b>0.45</b>
<b>United Kingdom (31 March 2018: 41.99%)</b>				
975,000	GBP	3i Group plc, 6.88%, 09/03/2023	1,156	0.15
1,025,000	GBP	3i Group plc, 5.75%, 03/12/2032	1,271	0.17
400,000	GBP	A2Dominion Housing Group Ltd., 3.50%, 15/11/2028	403	0.05
602,000	GBP	ABP Finance plc, 6.25%, 14/12/2026	730	0.10
200,000	GBP	Anglian Water Services Financing plc, 5.84%, 30/07/2022	231	0.03
750,000	GBP	Anglian Water Services Financing plc, FRN, 6.87%, 21/08/2023	926	0.12
350,000	GBP	Anglian Water Services Financing plc, 1.63%, 10/08/2025 <sup>2</sup>	338	0.05
1,000,000	GBP	Anglian Water Services Financing plc, 4.50%, 05/10/2027	1,156	0.15
400,000	GBP	Anglian Water Services Financing plc, FRN, 6.63%, 15/01/2029	541	0.07
300,000	GBP	Anglian Water Services Financing plc, 6.29%, 30/07/2030	403	0.05
1,475,000	GBP	Annington Funding plc, 2.65%, 12/07/2025	1,455	0.19
1,250,000	GBP	Annington Funding plc, 3.18%, 12/07/2029	1,236	0.17
805,000	GBP	Annington Funding plc, 3.69%, 12/07/2034	813	0.11
1,650,000	GBP	Annington Funding plc, 3.94%, 12/07/2047	1,684	0.23
676,667	GBP	Arqiva Financing plc, 4.88%, 31/12/2032	747	0.10
700,000	GBP	Arqiva Financing plc, 4.04%, 30/06/2035	722	0.10
325,000	GBP	Assura Financing plc, REIT, 3.00%, 19/07/2028	325	0.04
1,800,000	GBP	AstraZeneca plc, 5.75%, 13/11/2031	2,356	0.32
1,670,000	GBP	Aviva plc, FRN, 6.12%, 14/11/2036	1,828	0.24
900,000	GBP	Aviva plc, FRN, 6.62%, 03/06/2041	982	0.13
775,000	GBP	Aviva plc, FRN, 4.38%, 12/09/2049	731	0.10
787,000	GBP	Aviva plc, FRN, 5.13%, 04/06/2050	778	0.10
1,474,000	GBP	Aviva plc, FRN, 6.88%, 20/05/2058	1,732	0.23
800,000	GBP	BAE Systems plc, 4.13%, 08/06/2022	862	0.12
500,000	GBP	Bank of Scotland plc, 6.38%, 16/08/2019	521	0.07
850,000	GBP	Bank of Scotland plc, 9.38%, 15/05/2021	1,000	0.13
3,450,000	GBP	Barclays Bank plc, 10.00%, 21/05/2021	4,082	0.55
400,000	GBP	Barclays Bank plc, 9.50%, 07/08/2021	472	0.06
587,000	GBP	Barclays Bank plc, 5.75%, 14/09/2026	675	0.09
1,753,000	GBP	Barclays plc, 3.13%, 17/01/2024	1,745	0.23
3,575,000	GBP	Barclays plc, 3.25%, 12/02/2027	3,472	0.46
1,500,000	GBP	Barclays plc, 3.25%, 17/01/2033	1,359	0.18
2,375,000	GBP	Barclays plc, FRN, 2.38%, 06/10/2023	2,325	0.31
1,125,000	GBP	BAT International Finance plc, 6.38%, 12/12/2019	1,190	0.16
1,000,000	GBP	BAT International Finance plc, 1.75%, 05/07/2021	1,000	0.13
550,000	GBP	BAT International Finance plc, 6.00%, 29/06/2022	628	0.08
750,000	GBP	BAT International Finance plc, 7.25%, 12/03/2024	928	0.12
1,650,000	GBP	BAT International Finance plc, 4.00%, 04/09/2026	1,778	0.24
800,000	GBP	BAT International Finance plc, 6.00%, 24/11/2034	1,045	0.14
525,000	GBP	BAT International Finance plc, 5.75%, 05/07/2040	693	0.09
1,800,000	GBP	BAT International Finance plc, 2.25%, 09/09/2052	1,312	0.18
550,000	GBP	BAT International Finance plc, 4.00%, 23/11/2055	579	0.08
500,000	GBP	Bazalgette Finance plc, 2.38%, 29/11/2027	488	0.07
1,400,000	GBP	BG Energy Capital plc, 5.13%, 01/12/2025	1,686	0.23
1,400,000	GBP	BG Energy Capital plc, 5.00%, 04/11/2036	1,865	0.25
1,100,000	GBP	BP Capital Markets plc, 1.18%, 12/08/2023 <sup>2</sup>	1,073	0.14
575,000	GBP	BP Capital Markets plc, 2.03%, 14/02/2025	573	0.08
800,000	GBP	BP Capital Markets plc, 2.27%, 03/07/2026	801	0.11
1,050,000	GBP	British Land Co. plc (The), REIT, 2.38%, 14/09/2029	993	0.13
600,000	GBP	British Telecommunications plc, 8.63%, 26/03/2020	663	0.09



# BLACKROCK UK CREDIT SCREENED FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value GBP '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>United Kingdom (continued)</b>				
250,000	GBP	British Telecommunications plc, 5.75%, 07/12/2028	308	0.04
1,950,000	GBP	British Telecommunications plc, 3.13%, 21/11/2031	1,895	0.25
625,000	GBP	British Telecommunications plc, 6.38%, 23/06/2037 <sup>2</sup>	845	0.11
900,000	GBP	British Telecommunications plc, 3.63%, 21/11/2047	862	0.12
1,300,000	GBP	Bunzl Finance plc, 2.25%, 11/06/2025	1,268	0.17
700,000	GBP	BUPA Finance plc, 3.38%, 17/06/2021	734	0.10
850,000	GBP	BUPA Finance plc, 5.00%, 25/04/2023	916	0.12
675,000	GBP	BUPA Finance plc, 2.00%, 05/04/2024	667	0.09
940,000	GBP	BUPA Finance plc, 5.00%, 08/12/2026	1,011	0.14
1,300,000	GBP	Cadent Finance plc, FRN, 1.13%, 22/09/2021	1,282	0.17
2,025,000	GBP	Cadent Finance plc, FRN, 2.13%, 22/09/2028	1,890	0.25
600,000	GBP	Cadent Finance plc, FRN, 2.63%, 22/09/2038	539	0.07
1,000,000	GBP	Cadent Finance plc, 3.13%, 21/03/2040	964	0.13
1,790,000	GBP	Cadent Finance plc, FRN, 2.75%, 22/09/2046	1,582	0.21
525,000	GBP	Cardiff University, 3.00%, 07/12/2055	561	0.08
870,000	GBP	Centrica plc, 4.38%, 13/03/2029	976	0.13
1,900,000	GBP	Centrica plc, FRN, 7.00%, 19/09/2033	2,720	0.36
625,000	GBP	Centrica plc, 4.25%, 12/09/2044	702	0.09
525,000	GBP	Centrica plc, FRN, 5.25%, 10/04/2075	548	0.07
1,600,000	GBP	University of Oxford, 2.54%, 08/12/2117	1,448	0.19
936,000	GBP	Channel Link Enterprises Finance plc, 3.85%, 30/06/2050 <sup>2</sup>	979	0.13
550,000	GBP	Close Brothers Finance plc, 3.88%, 27/06/2021	578	0.08
650,000	GBP	Close Brothers Finance plc, 2.75%, 19/10/2026	643	0.09
700,000	GBP	Close Brothers Group plc, 2.75%, 26/04/2023	698	0.09
700,000	GBP	Compass Group plc, 2.00%, 05/09/2025	696	0.09
1,150,000	GBP	Compass Group plc, 3.85%, 26/06/2026	1,288	0.17
500,000	GBP	Compass Group plc, 2.00%, 03/07/2029	478	0.06
1,750,000	GBP	Connect Plus M25 Issuer plc, 2.61%, 31/03/2039	1,741	0.23
475,000	GBP	Coventry Building Society, 6.00%, 16/10/2019	498	0.07
1,000,000	GBP	Coventry Building Society, 1.00%, 05/05/2020	993	0.13
650,000	GBP	Coventry Building Society, 5.88%, 28/09/2022	746	0.10
1,000,000	GBP	Coventry Building Society, 1.88%, 24/10/2023	978	0.13
750,000	GBP	CRH Finance UK plc, FRN, 4.13%, 02/12/2029	832	0.11
650,000	GBP	CYBG plc, FRN, 3.12%, 22/06/2025	625	0.08
1,500,000	GBP	CYBG plc, FRN, 5.00%, 09/02/2026	1,536	0.21
750,000	GBP	CYBG plc, FRN, 4.00%, 25/09/2026	745	0.10
246,000	GBP	Direct Line Insurance Group plc, FRN, 9.25%, 27/04/2042	296	0.04
1,850,000	GBP	DS Smith plc, FRN, 2.88%, 26/07/2029 <sup>2</sup>	1,776	0.24
775,000	GBP	Eastern Power Networks plc, 4.75%, 30/09/2021	845	0.11
700,000	GBP	Eastern Power Networks plc, 5.75%, 08/03/2024	820	0.11
250,000	GBP	Eastern Power Networks plc, 8.50%, 31/03/2025	338	0.05
550,000	GBP	Eastern Power Networks plc, FRN, 6.25%, 12/11/2036	782	0.10
900,000	GBP	Electricity North West Ltd., 8.88%, 25/03/2026	1,283	0.17
350,000	GBP	ENW Finance plc, 6.13%, 21/07/2021	392	0.05
281,775	GBP	Exchequer Partnership No. 2 plc, 5.40%, 13/07/2036	361	0.05
770,000	GBP	Experian Finance plc, 3.50%, 15/10/2021	809	0.11
1,600,000	GBP	Experian Finance plc, 2.13%, 27/09/2024	1,588	0.21
400,000	GBP	FCE Bank plc, 2.76%, 13/11/2019	404	0.05
275,000	GBP	FCE Bank plc, 3.25%, 19/11/2020	281	0.04
1,100,000	GBP	FCE Bank plc, 2.73%, 03/06/2022	1,107	0.15
1,250,000	GBP	Firstgroup plc, FRN, 5.25%, 29/11/2022	1,357	0.18
50,000	GBP	Friends Life Holdings plc, 12.00%, 21/05/2021	62	0.01
950,000	GBP	Friends Life Holdings plc, 8.25%, 21/04/2022	1,132	0.15
780,000	GBP	GKN Holdings Ltd., 6.75%, 28/10/2019	820	0.11
1,600,000	GBP	GKN Holdings Ltd., FRN, 5.38%, 19/09/2022	1,733	0.23

# BLACKROCK UK CREDIT SCREENED FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value GBP '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>United Kingdom (continued)</b>				
1,000,000	GBP	GKN Holdings Ltd., FRN, 4.62%, 12/05/2032	989	0.13
1,700,000	GBP	GlaxoSmithKline Capital plc, 3.38%, 20/12/2027 <sup>2</sup>	1,853	0.25
1,500,000	GBP	GlaxoSmithKline Capital plc, 5.25%, 19/12/2033	1,973	0.26
1,650,000	GBP	GlaxoSmithKline Capital plc, 6.38%, 09/03/2039	2,522	0.34
1,900,000	GBP	GlaxoSmithKline Capital plc, 5.25%, 10/04/2042	2,642	0.35
1,800,000	GBP	GlaxoSmithKline Capital plc, 4.25%, 18/12/2045	2,229	0.30
800,000	GBP	Go-Ahead Group plc (The), FRN, 2.50%, 06/07/2024	775	0.10
1,575,000	GBP	Grainger plc, 3.38%, 24/04/2028	1,554	0.21
225,000	GBP	Guardian Royal Exchange plc, 6.63%, 21/08/2023	270	0.04
2,000,000	GBP	Hammerson plc, REIT, 3.50%, 27/10/2025	2,039	0.27
497,000	GBP	Hammerson plc, REIT, 6.00%, 23/02/2026	584	0.08
450,000	GBP	Hammerson plc, REIT, 7.25%, 21/04/2028	587	0.08
950,000	GBP	HSBC Bank plc, 6.50%, 07/07/2023	1,123	0.15
800,000	GBP	HSBC Bank plc, 5.38%, 22/08/2033	958	0.13
100,000	GBP	HSBC Bank plc, 6.25%, 30/01/2041	137	0.02
1,100,000	GBP	HSBC Bank plc, 4.75%, 24/03/2046	1,282	0.17
500,000	GBP	HSBC Bank plc, FRN, 5.38%, 04/11/2030	571	0.08
650,000	GBP	HSBC Holdings plc, 6.50%, 20/05/2024	778	0.10
550,000	GBP	HSBC Holdings plc, 5.75%, 20/12/2027	647	0.09
1,650,000	GBP	HSBC Holdings plc, 2.63%, 16/08/2028	1,581	0.21
1,100,000	GBP	HSBC Holdings plc, 6.75%, 11/09/2028	1,384	0.19
1,150,000	GBP	HSBC Holdings plc, 7.00%, 07/04/2038	1,581	0.21
1,425,000	GBP	HSBC Holdings plc, 6.00%, 29/03/2040	1,779	0.24
1,525,000	GBP	HSBC Holdings plc, FRN, 2.17%, 27/06/2023	1,516	0.20
1,850,000	GBP	HSBC Holdings plc, FRN, 2.26%, 13/11/2026	1,762	0.24
1,050,000	GBP	Hutchison Whampoa Finance UK plc, 5.63%, 24/11/2026	1,287	0.17
825,000	GBP	Imperial Brands Finance plc, FRN, 7.75%, 24/06/2019	862	0.12
2,100,000	GBP	Imperial Brands Finance plc, FRN, 9.00%, 17/02/2022	2,568	0.34
1,350,000	GBP	Imperial Brands Finance plc, FRN, 8.13%, 15/03/2024	1,716	0.23
1,750,000	GBP	Imperial Brands Finance plc, FRN, 5.50%, 28/09/2026	2,037	0.27
1,325,000	GBP	Imperial Brands Finance plc, FRN, 4.88%, 07/06/2032	1,494	0.20
2,100,000	GBP	Informa plc, FRN, 3.13%, 05/07/2026	2,100	0.28
1,700,000	GBP	InterContinental Hotels Group plc, FRN, 3.88%, 28/11/2022	1,822	0.24
1,075,000	GBP	InterContinental Hotels Group plc, FRN, 3.75%, 14/08/2025	1,135	0.15
1,500,000	GBP	InterContinental Hotels Group plc, FRN, 2.13%, 24/08/2026	1,415	0.19
1,275,000	GBP	Investec Bank plc, FRN, 4.25%, 24/07/2028	1,251	0.17
364,000	GBP	Investec plc, 4.50%, 05/05/2022	386	0.05
550,000	GBP	Legal & General Finance plc, 5.88%, 11/12/2031	721	0.10
1,100,000	GBP	Legal & General Finance plc, 5.88%, 05/04/2033	1,455	0.19
1,100,000	GBP	Legal & General Group plc, FRN, 10.00%, 23/07/2041	1,317	0.18
1,175,000	GBP	Legal & General Group plc, FRN, 5.38%, 27/10/2045	1,246	0.17
1,225,000	GBP	Legal & General Group plc, FRN, 5.50%, 27/06/2064	1,251	0.17
700,000	GBP	Lendlease Europe Finance plc, 6.13%, 12/10/2021	779	0.10
450,000	GBP	Liberty Living Finance plc, 2.63%, 28/11/2024	445	0.06
1,250,000	GBP	Liberty Living Finance plc, 3.38%, 28/11/2029	1,235	0.17
750,000	GBP	Liverpool Victoria Friendly Society Ltd., FRN, 6.50%, 22/05/2043	812	0.11
750,000	GBP	Lloyds Bank plc, 9.63%, 06/04/2023	958	0.13
1,301,000	GBP	Lloyds Bank plc, 7.50%, 15/04/2024	1,640	0.22
1,400,000	GBP	Lloyds Bank plc, 7.63%, 22/04/2025	1,767	0.24
1,627,000	GBP	Lloyds Bank plc, 6.50%, 17/09/2040	2,351	0.31
750,000	GBP	Lloyds Bank plc, FRN, 5.75%, 09/07/2025 <sup>2</sup>	792	0.11
1,925,000	GBP	Lloyds Banking Group plc, 2.25%, 16/10/2024	1,851	0.25
325,000	GBP	London Merchant Securities Ltd., 6.50%, 16/03/2026	405	0.05
400,000	GBP	London Power Networks plc, 5.13%, 31/03/2023	455	0.06
450,000	GBP	London Power Networks plc, 6.13%, 07/06/2027	567	0.08

# BLACKROCK UK CREDIT SCREENED FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value GBP '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>United Kingdom (continued)</b>				
300,000	GBP	London Stock Exchange Group plc, FRN, 9.13%, 18/10/2019	324	0.04
600,000	GBP	Manchester Airport Group Funding plc, 4.13%, 02/04/2024	661	0.09
700,000	GBP	Manchester Airport Group Funding plc, 4.75%, 31/03/2034	841	0.11
230,000	GBP	Manchester Airport Group Funding plc, 2.88%, 31/03/2039	218	0.03
500,000	GBP	Marks & Spencer plc, FRN, 3.00%, 08/12/2023	505	0.07
1,400,000	GBP	Marks & Spencer plc, FRN, 4.75%, 12/06/2025 <sup>2</sup>	1,515	0.20
1,000,000	GBP	Marks & Spencer plc, FRN, 6.13%, 06/12/2021	1,121	0.15
316,000	GBP	Motability Operations Group plc, 6.63%, 10/12/2019	336	0.05
925,000	GBP	Motability Operations Group plc, 5.38%, 28/06/2022	1,054	0.14
1,450,000	GBP	Motability Operations Group plc, 3.75%, 16/07/2026	1,609	0.22
1,150,000	GBP	Motability Operations Group plc, 4.38%, 08/02/2027	1,327	0.18
550,000	GBP	Motability Operations Group plc, 5.63%, 29/11/2030 <sup>2</sup>	725	0.10
450,000	GBP	Motability Operations Group plc, 2.38%, 14/03/2032	436	0.06
900,000	GBP	Motability Operations Group plc, 3.63%, 10/03/2036	1,003	0.13
950,000	GBP	National Express Group plc, FRN, 6.63%, 17/06/2020	1,028	0.14
700,000	GBP	National Express Group plc, FRN, 2.50%, 11/11/2023 <sup>2</sup>	693	0.09
400,000	GBP	National Grid Electricity Transmission plc, 5.88%, 02/02/2024 <sup>2</sup>	477	0.06
550,000	GBP	National Westminster Bank plc, 6.50%, 07/09/2021	615	0.08
100,000	GBP	Nationwide Building Society, 3.00%, 06/05/2026	103	0.01
1,000,000	GBP	Nationwide Building Society, 3.25%, 20/01/2028	1,037	0.14
599,000	GBP	Nats En Route plc, 5.25%, 31/03/2026	685	0.09
750,000	GBP	Next plc, 5.38%, 26/10/2021	823	0.11
325,000	GBP	Next plc, 4.38%, 02/10/2026 <sup>2</sup>	347	0.05
2,159,000	GBP	Next plc, 3.63%, 18/05/2028 <sup>2</sup>	2,153	0.29
2,000,000	GBP	NGG Finance plc, FRN, 5.63%, 18/06/2073	2,194	0.29
1,250,000	GBP	NIE Finance plc, 2.50%, 27/10/2025	1,254	0.17
550,000	GBP	NIE Finance plc, 6.38%, 02/06/2026	697	0.09
750,000	GBP	Northern Electric Finance plc, 5.13%, 04/05/2035	966	0.13
600,000	GBP	Northern Gas Networks Finance plc, 4.88%, 30/06/2027	708	0.09
850,000	GBP	Northern Gas Networks Finance plc, 4.88%, 15/11/2035	1,053	0.14
500,000	GBP	Northern Gas Networks Finance plc, 5.63%, 23/03/2040	689	0.09
500,000	GBP	Northern Powergrid Holdings Co., 7.25%, 15/12/2022	609	0.08
650,000	GBP	Northern Powergrid Yorkshire plc, 9.25%, 17/01/2020	714	0.10
100,000	GBP	Northern Powergrid Yorkshire plc, 5.13%, 04/05/2035	129	0.02
700,000	GBP	Northumbrian Water Finance plc, 6.88%, 06/02/2023	841	0.11
600,000	GBP	Northumbrian Water Finance plc, 1.63%, 11/10/2026	555	0.07
600,000	GBP	Northumbrian Water Finance plc, 2.38%, 05/10/2027	580	0.08
820,000	GBP	Northumbrian Water Finance plc, 5.63%, 29/04/2033	1,061	0.14
800,000	GBP	Northumbrian Water Finance plc, 5.13%, 23/01/2042	1,035	0.14
500,000	GBP	Pension Insurance Corp. plc, 6.50%, 03/07/2024	541	0.07
450,000	GBP	Pension Insurance Corp. plc, 8.00%, 23/11/2026	530	0.07
350,000	GBP	Places For People Treasury plc, 2.88%, 17/08/2026	341	0.05
600,000	GBP	Principality Building Society, 2.38%, 23/11/2023	588	0.08
500,000	GBP	Provident Financial plc, FRN, 7.00%, 04/06/2023	511	0.07
900,000	GBP	Prudential plc, 6.88%, 20/01/2023	1,087	0.15
350,000	GBP	Prudential plc, 5.88%, 11/05/2029	457	0.06
700,000	GBP	Prudential plc, 6.13%, 19/12/2031	888	0.12
500,000	GBP	Prudential plc, FRN, 11.37%, 29/05/2039	532	0.07
450,000	GBP	Prudential plc, FRN, 0.00%, 20/10/2051	455	0.06
1,275,000	GBP	Prudential plc, FRN, 5.00%, 20/07/2055	1,340	0.18
1,450,000	GBP	Prudential plc, FRN, 5.70%, 19/12/2063	1,651	0.22
1,300,000	GBP	Quadgas Finance plc, 3.38%, 17/09/2029	1,291	0.17
800,000	GBP	RELX Investments plc, 2.75%, 01/08/2019	806	0.11
975,000	GBP	Rio Tinto Finance plc, 4.00%, 11/12/2029	1,111	0.15
900,000	GBP	RL Finance Bonds No. 2 plc, FRN, 6.12%, 30/11/2043	984	0.13

# BLACKROCK UK CREDIT SCREENED FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value GBP '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>United Kingdom (continued)</b>				
675,000	GBP	RI Finance Bonds No. 3 plc, 6.13%, 13/11/2028	720	0.10
781,610	GBP	RMPA Services plc, 5.34%, 30/09/2038	969	0.13
700,000	GBP	Rolls-Royce plc, 3.38%, 18/06/2026	748	0.10
900,000	GBP	Royal Bank of Scotland Group plc, FRN, 2.87%, 19/09/2026	876	0.12
800,000	GBP	RSA Insurance Group plc, FRN, 5.13%, 10/10/2045	843	0.11
1,125,000	GBP	Santander UK Group Holdings plc, 3.63%, 14/01/2026	1,149	0.15
850,000	GBP	Santander UK Group Holdings plc, FRN, 2.92%, 08/05/2026	828	0.11
1,600,000	GBP	Santander UK plc, 1.88%, 17/02/2020	1,606	0.22
1,500,000	GBP	Santander UK plc, 1.63%, 10/05/2021	1,491	0.20
725,000	GBP	Santander UK plc, 3.88%, 15/10/2029	781	0.10
325,000	GBP	Scotland Gas Networks plc, 3.25%, 08/03/2027	337	0.05
450,000	GBP	Scotland Gas Networks plc, 4.88%, 21/12/2034	550	0.07
600,000	GBP	Scottish Power UK plc, 6.75%, 29/05/2023	722	0.10
2,250,000	GBP	Scottish Widows Ltd., 5.50%, 16/06/2023 <sup>2</sup>	2,460	0.33
1,375,000	GBP	Scottish Widows Ltd., 7.00%, 16/06/2043	1,624	0.22
350,000	GBP	Segro plc, REIT, 5.63%, 07/12/2020 <sup>2</sup>	379	0.05
650,000	GBP	Segro plc, REIT, 6.75%, 23/11/2021	745	0.10
600,000	GBP	Segro plc, REIT, 2.38%, 11/10/2029	573	0.08
300,000	GBP	Segro plc, REIT, 5.75%, 20/06/2035	401	0.05
1,550,000	GBP	Segro plc, REIT, 2.88%, 11/10/2037	1,459	0.20
650,000	GBP	Severn Trent Utilities Finance plc, 1.13%, 07/09/2021	641	0.09
1,050,000	GBP	Severn Trent Utilities Finance plc, 6.13%, 26/02/2024	1,253	0.17
400,000	GBP	Severn Trent Utilities Finance plc, 3.63%, 16/01/2026	425	0.06
1,000,000	GBP	Severn Trent Utilities Finance plc, 6.25%, 07/06/2029 <sup>2</sup>	1,309	0.18
703,000	GBP	Severn Trent Utilities Finance plc, 2.75%, 05/12/2031	684	0.09
400,000	GBP	Severn Trent Utilities Finance plc, 4.88%, 24/01/2042	503	0.07
650,000	GBP	Skipton Building Society, 1.75%, 30/06/2022	637	0.09
750,000	GBP	Sky plc, 2.88%, 24/11/2020	771	0.10
750,000	GBP	Sky plc, FRN, 6.00%, 21/05/2027	933	0.12
950,000	GBP	Sky plc, 4.00%, 26/11/2029	1,047	0.14
800,000	GBP	Society of Lloyd's, 4.75%, 30/10/2024	846	0.11
600,000	GBP	Society of Lloyd's, FRN, 4.87%, 07/02/2047	612	0.08
550,000	GBP	South Eastern Power Networks plc, 5.50%, 05/06/2026	658	0.09
850,000	GBP	South Eastern Power Networks plc, FRN, 6.37%, 12/11/2031 <sup>2</sup>	1,161	0.16
1,100,000	GBP	Southern Electric Power Distribution plc, 5.50%, 07/06/2032	1,397	0.19
625,000	GBP	Southern Electric Power Distribution plc, 4.63%, 20/02/2037	741	0.10
350,000	GBP	Southern Gas Networks plc, 4.88%, 21/12/2020	375	0.05
1,550,000	GBP	Southern Gas Networks plc, 4.88%, 05/10/2023	1,761	0.24
250,000	GBP	Southern Gas Networks plc, 2.50%, 03/02/2025	252	0.03
550,000	GBP	Southern Gas Networks plc, 4.88%, 21/03/2029	655	0.09
800,000	GBP	Southern Gas Networks plc, 3.10%, 15/09/2036	791	0.11
350,000	GBP	Southern Gas Networks plc, 6.38%, 15/05/2040	516	0.07
575,000	GBP	SP Distribution plc, 5.88%, 17/07/2026	708	0.09
675,000	GBP	SP Manweb plc, 4.88%, 20/09/2027	794	0.11
625,000	GBP	SSE plc, 4.25%, 14/09/2021	673	0.09
600,000	GBP	SSE plc, 5.88%, 22/09/2022 <sup>2</sup>	694	0.09
950,000	GBP	SSE plc, 8.38%, 20/11/2028	1,402	0.19
1,050,000	GBP	SSE plc, 6.25%, 27/08/2038	1,482	0.20
1,100,000	GBP	SSE plc, FRN, 3.88%, 10/09/2020 <sup>1</sup>	1,114	0.15
825,000	GBP	SSE plc, FRN, 3.63%, 16/09/2077	831	0.11
950,000	GBP	Standard Chartered plc, 5.13%, 06/06/2034 <sup>2</sup>	1,009	0.14
650,000	GBP	Standard Chartered plc, 4.38%, 18/01/2038	709	0.09
550,000	GBP	Standard Life Aberdeen plc, FRN, 6.55%, 06/01/2020 <sup>1</sup>	583	0.08
1,000,000	GBP	Standard Life Aberdeen plc, FRN, 6.75%, 12/07/2027 <sup>1</sup>	1,339	0.18
1,200,000	GBP	Standard Life Aberdeen plc, FRN, 5.50%, 04/12/2042	1,318	0.18

**BLACKROCK UK CREDIT SCREENED FUND****SCHEDULE OF INVESTMENTS (continued)**

As at 30 September 2018

Holding	Currency	Investments	Fair Value GBP '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>United Kingdom (continued)</b>				
150,000	GBP	Tate & Lyle International Finance plc, FRN, 6.75%, 25/11/2019	159	0.02
1,640,000	GBP	Thames Water Utilities Finance Ltd., 6.75%, 16/11/2028	2,180	0.29
500,000	GBP	Thames Water Utilities Finance Ltd., 6.50%, 09/02/2032	677	0.09
1,139,000	GBP	Thames Water Utilities Finance Ltd., 5.13%, 28/09/2037	1,410	0.19
900,000	GBP	TP ICAP plc, FRN, 5.25%, 26/01/2024	900	0.12
600,000	GBP	Tritax Big Box REIT plc, 2.63%, 14/12/2026	590	0.08
550,000	GBP	Tritax Big Box REIT plc, 3.13%, 14/12/2031	538	0.07
450,000	GBP	Unilever plc, 1.13%, 03/02/2022	446	0.06
750,000	GBP	United Utilities Water Ltd., 5.75%, 25/03/2022	855	0.11
750,000	GBP	United Utilities Water Ltd., 5.63%, 20/12/2027	940	0.13
250,000	GBP	United Utilities Water Ltd., 5.00%, 28/02/2035	318	0.04
450,000	GBP	University of Cambridge, 3.75%, 17/10/2052 <sup>2</sup>	579	0.08
950,000	GBP	University of Cambridge, 2.35%, 27/06/2078	880	0.12
385,000	GBP	University of Leeds, 3.13%, 19/12/2050	413	0.06
550,000	GBP	University of Liverpool, 3.38%, 25/06/2055 <sup>2</sup>	633	0.08
700,000	GBP	University of Manchester, 4.25%, 04/07/2053 <sup>2</sup>	932	0.12
570,000	GBP	University of Southampton, 2.25%, 11/04/2057	500	0.07
423,714	GBP	UPP Bond 1 Issuer plc, 4.90%, 28/02/2040	507	0.07
1,975,000	GBP	Virgin Money Holdings UK plc, FRN, 3.38%, 24/04/2026	1,944	0.26
600,000	GBP	Virgin Money plc, 2.25%, 21/04/2020	603	0.08
425,000	GBP	Vodafone Group plc, 5.63%, 04/12/2025	510	0.07
1,275,000	GBP	Vodafone Group plc, 3.38%, 08/08/2049	1,171	0.16
2,385,000	GBP	Vodafone Group plc, 3.00%, 12/08/2056	2,014	0.27
50,000	GBP	Wales & West Utilities Finance plc, 6.25%, 30/11/2021	57	0.01
575,000	GBP	Wales & West Utilities Finance plc, 4.63%, 13/12/2023	651	0.09
575,000	GBP	Wales & West Utilities Finance plc, 5.75%, 29/03/2030	740	0.10
650,000	GBP	Wales & West Utilities Finance plc, 3.00%, 03/08/2038	639	0.09
107,000	GBP	Wales & West Utilities Finance plc, FRN, 6.75%, 17/12/2036	108	0.01
275,000	GBP	Wellcome Trust Finance plc, 4.75%, 28/05/2021	300	0.04
1,100,000	GBP	Wellcome Trust Finance plc, 4.63%, 25/07/2036	1,451	0.19
600,000	GBP	Wellcome Trust Ltd. (The), 4.00%, 09/05/2059	828	0.11
1,650,000	GBP	Wellcome Trust Ltd. (The), 2.52%, 07/02/2118	1,483	0.20
500,000	GBP	Wessex Water Services Finance plc, 4.00%, 24/09/2021	534	0.07
400,000	GBP	Wessex Water Services Finance plc, 5.38%, 10/03/2028	490	0.07
550,000	GBP	Wessex Water Services Finance plc, 5.75%, 14/10/2033 <sup>2</sup>	741	0.10
1,450,000	GBP	Western Power Distribution East Midlands plc, 5.25%, 17/01/2023	1,642	0.22
400,000	GBP	Western Power Distribution East Midlands plc, FRN, 6.25%, 10/12/2040	581	0.08
1,425,000	GBP	Western Power Distribution plc, FRN, 3.63%, 06/11/2023	1,489	0.20
250,000	GBP	Western Power Distribution South Wales plc, 9.25%, 09/11/2020	289	0.04
350,000	GBP	Western Power Distribution South Wales plc, 5.75%, 23/03/2040	479	0.06
400,000	GBP	Western Power Distribution South West plc, 5.88%, 25/03/2027	493	0.07
450,000	GBP	Western Power Distribution South West plc, 5.75%, 23/03/2040	615	0.08
925,000	GBP	Western Power Distribution West Midlands plc, 3.88%, 17/10/2024	1,001	0.13
2,400,000	GBP	Western Power Distribution West Midlands plc, 5.75%, 16/04/2032	3,090	0.41
450,000	GBP	Western Power Distribution West Midlands plc, FRN, 6.00%, 09/05/2025	546	0.07
2,350,000	GBP	Whitbread Group plc, 3.38%, 16/10/2025	2,390	0.32
1,300,000	GBP	Wm Morrison Supermarkets plc, 4.63%, 08/12/2023 <sup>2</sup>	1,450	0.19
625,000	GBP	Wm Morrison Supermarkets plc, 3.50%, 27/07/2026	658	0.09
1,250,000	GBP	Wm Morrison Supermarkets plc, FRN, 4.75%, 04/07/2029	1,428	0.19
100,000	GBP	WPP Finance 2013, 2.88%, 14/09/2046	79	0.01
875,000	GBP	Yorkshire Building Society, 3.50%, 21/04/2026	898	0.12
550,000	GBP	Yorkshire Building Society, FRN, 4.13%, 20/11/2024	562	0.07
675,000	GBP	Yorkshire Building Society, FRN, 3.38%, 13/09/2028	632	0.09
525,000	GBP	Yorkshire Water Finance plc, 6.00%, 21/08/2019	546	0.07
450,000	GBP	Yorkshire Water Finance plc, 6.59%, 21/02/2023	537	0.07

# BLACKROCK UK CREDIT SCREENED FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value GBP '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>United Kingdom (continued)</b>				
1,100,000	GBP	Yorkshire Water Finance plc, 3.63%, 01/08/2029	1,195	0.16
285,000	GBP	Yorkshire Water Finance plc, 6.60%, 17/04/2031	397	0.05
600,000	GBP	Yorkshire Water Finance plc, 6.38%, 19/08/2039 <sup>2</sup>	897	0.12
400,000	GBP	Yorkshire Water Services Finance Ltd., 5.50%, 28/05/2037	537	0.07
<b>Total United Kingdom</b>			<b>325,417</b>	<b>43.54</b>
<b>United States (31 March 2018: 17.92%)</b>				
650,000	GBP	American Honda Finance Corp., 1.30%, 21/03/2022	643	0.09
500,000	GBP	American Honda Finance Corp., 2.63%, 14/10/2022	517	0.07
1,250,000	GBP	American International Group, Inc., 5.00%, 26/04/2023	1,395	0.19
850,000	GBP	Amgen, Inc., 5.50%, 07/12/2026	1,027	0.14
1,175,000	GBP	Amgen, Inc., FRN, 4.00%, 13/09/2029	1,300	0.17
1,375,000	GBP	Apple, Inc., 3.05%, 31/07/2029	1,480	0.20
1,425,000	GBP	Apple, Inc., 3.60%, 31/07/2042	1,663	0.22
1,400,000	GBP	AT&T, Inc., 2.90%, 04/12/2026	1,382	0.18
950,000	GBP	AT&T, Inc., 5.50%, 15/03/2027	1,114	0.15
1,375,000	GBP	AT&T, Inc., 4.38%, 14/09/2029	1,489	0.20
1,450,000	GBP	AT&T, Inc., 5.20%, 18/11/2033	1,703	0.23
2,700,000	GBP	AT&T, Inc., 7.00%, 30/04/2040	3,868	0.52
2,350,000	GBP	AT&T, Inc., 4.25%, 01/06/2043	2,436	0.33
2,250,000	GBP	AT&T, Inc., 4.88%, 01/06/2044	2,544	0.34
1,000,000	GBP	Bank of America Corp., 5.50%, 04/12/2019	1,048	0.14
1,450,000	GBP	Bank of America Corp., 6.13%, 15/09/2021	1,631	0.22
1,200,000	GBP	Bank of America Corp., 5.50%, 22/11/2021	1,321	0.18
1,350,000	GBP	Bank of America Corp., 2.30%, 25/07/2025	1,326	0.18
950,000	GBP	Bank of America Corp., 4.25%, 10/12/2026	1,053	0.14
200,000	GBP	Bank of America Corp., 8.13%, 02/06/2028	275	0.04
3,000,000	GBP	Bank of America Corp., 7.00%, 31/07/2028	4,039	0.54
975,000	GBP	BAT Capital Corp., 2.13%, 15/08/2025	939	0.13
2,350,000	GBP	Becton Dickinson and Co., 3.02%, 24/05/2025	2,378	0.32
1,000,000	GBP	Brown-Forman Corp., 2.60%, 07/07/2028	1,000	0.13
300,000	GBP	Cargill, Inc., 5.38%, 02/03/2037	397	0.05
100,000	GBP	Citigroup, Inc., 6.25%, 02/09/2019	105	0.01
1,600,000	GBP	Citigroup, Inc., 5.15%, 21/05/2026	1,858	0.25
550,000	GBP	Citigroup, Inc., 4.50%, 03/03/2031	600	0.08
900,000	GBP	Citigroup, Inc., 6.80%, 25/06/2038	1,344	0.18
1,450,000	GBP	Citigroup, Inc., 7.38%, 01/09/2039	2,297	0.31
1,207,000	GBP	Comcast Corp., 5.50%, 23/11/2029	1,497	0.20
500,000	GBP	Digital Stout Holding LLC, REIT, 4.75%, 13/10/2023	549	0.07
2,850,000	GBP	Digital Stout Holding LLC, REIT, 4.25%, 17/01/2025	3,073	0.41
1,425,000	GBP	Digital Stout Holding LLC, REIT, 3.30%, 19/07/2029	1,418	0.19
1,000,000	GBP	Discovery Communications LLC, 2.50%, 20/09/2024 <sup>2</sup>	975	0.13
1,800,000	GBP	DXC Technology Co., 2.75%, 15/01/2025 <sup>2</sup>	1,788	0.24
825,000	GBP	Fidelity National Information Services, Inc., 1.70%, 30/06/2022	815	0.11
300,000	GBP	General Electric Co., 6.25%, 29/09/2020	327	0.04
750,000	GBP	General Electric Co., 5.50%, 07/06/2021	824	0.11
575,000	GBP	General Electric Co., 5.25%, 07/12/2028	691	0.09
250,000	GBP	General Electric Co., 5.63%, 16/09/2031	317	0.04
828,000	GBP	General Electric Co., 4.88%, 18/09/2037	948	0.13
650,000	GBP	General Electric Co., 5.38%, 18/12/2040	848	0.11
1,150,000	GBP	Goldman Sachs Group, Inc. (The), 5.50%, 12/10/2021	1,263	0.17
875,000	GBP	Goldman Sachs Group, Inc. (The), 7.13%, 07/08/2025	1,108	0.15
2,280,000	GBP	Goldman Sachs Group, Inc. (The), 4.25%, 29/01/2026	2,476	0.33
900,000	GBP	Goldman Sachs Group, Inc. (The), 7.25%, 10/04/2028	1,202	0.16

# BLACKROCK UK CREDIT SCREENED FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value GBP '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>United States (continued)</b>				
2,775,000	GBP	Goldman Sachs Group, Inc. (The), 3.13%, 25/07/2029	2,715	0.36
700,000	GBP	Goldman Sachs Group, Inc. (The), 6.88%, 18/01/2038	963	0.13
1,080,000	GBP	International Business Machines Corp., 2.75%, 21/12/2020	1,113	0.15
350,000	GBP	International Business Machines Corp., 2.63%, 05/08/2022 <sup>2</sup>	364	0.05
1,650,000	GBP	Johnson & Johnson, 5.50%, 06/11/2024	2,011	0.27
1,100,000	GBP	JPMorgan Chase & Co., 1.88%, 10/02/2020	1,108	0.15
1,800,000	GBP	JPMorgan Chase & Co., 3.50%, 18/12/2026	1,932	0.25
785,000	GBP	Kraft Heinz Foods Co., 4.13%, 01/07/2027	838	0.11
400,000	GBP	McDonald's Corp., 6.38%, 03/02/2020	426	0.06
800,000	GBP	McDonald's Corp., 5.88%, 23/04/2032 <sup>2</sup>	1,047	0.14
900,000	GBP	McDonald's Corp., 4.13%, 11/06/2054	1,046	0.14
700,000	GBP	MetLife, Inc., 5.25%, 29/06/2020	744	0.10
650,000	GBP	MetLife, Inc., 5.38%, 09/12/2024	772	0.10
1,350,000	GBP	Metropolitan Life Global Funding I, 1.13%, 15/12/2021	1,334	0.18
575,000	GBP	Metropolitan Life Global Funding I, 2.63%, 05/12/2022	597	0.08
900,000	GBP	Metropolitan Life Global Funding I, 2.88%, 11/01/2023	941	0.13
800,000	GBP	Metropolitan Life Global Funding I, 3.50%, 30/09/2026	874	0.12
3,500,000	GBP	Morgan Stanley, 2.63%, 09/03/2027	3,426	0.46
1,000,000	GBP	Nestle Holdings, Inc., 1.00%, 11/06/2021	992	0.13
1,250,000	GBP	New York Life Global Funding, 1.00%, 15/12/2021	1,232	0.16
1,325,000	GBP	New York Life Global Funding, 1.75%, 15/12/2022	1,333	0.18
1,275,000	GBP	PepsiCo, Inc., 2.50%, 01/11/2022	1,328	0.18
800,000	GBP	Pfizer, Inc., 6.50%, 03/06/2038	1,241	0.17
3,877,000	GBP	Pfizer, Inc., 2.74%, 15/06/2043	3,817	0.51
725,000	GBP	Procter & Gamble Co. (The), 1.38%, 03/05/2025	704	0.09
925,000	GBP	Procter & Gamble Co. (The), 1.80%, 03/05/2029	890	0.12
2,400,000	GBP	Prologis LP, 2.25%, 30/06/2029	2,251	0.30
1,400,000	GBP	Time Warner Cable LLC, 5.75%, 02/06/2031	1,598	0.21
1,350,000	GBP	Time Warner Cable LLC, 5.25%, 15/07/2042 <sup>2</sup>	1,483	0.20
1,050,000	GBP	United Parcel Service, Inc., 5.13%, 12/02/2050	1,518	0.20
418,000	GBP	Verizon Communications, Inc., 4.07%, 18/06/2024 <sup>2</sup>	462	0.06
1,055,000	GBP	Verizon Communications, Inc., 3.13%, 02/11/2035	1,010	0.13
2,650,000	GBP	Verizon Communications, Inc., 3.38%, 27/10/2036	2,608	0.35
1,250,000	GBP	Walgreens Boots Alliance, Inc., 2.88%, 20/11/2020	1,282	0.17
1,000,000	GBP	Walgreens Boots Alliance, Inc., 3.60%, 20/11/2025 <sup>2</sup>	1,036	0.14
1,075,000	GBP	Walmart, Inc., 5.75%, 19/12/2030	1,462	0.19
1,925,000	GBP	Walmart, Inc., 5.63%, 27/03/2034	2,692	0.36
2,250,000	GBP	Walmart, Inc., 5.25%, 28/09/2035	3,103	0.41
1,400,000	GBP	Wells Fargo & Co., 2.13%, 22/04/2022	1,405	0.19
1,000,000	GBP	Wells Fargo & Co., 1.38%, 30/06/2022	975	0.13
725,000	GBP	Wells Fargo & Co., 2.13%, 20/12/2023	718	0.10
2,600,000	GBP	Wells Fargo & Co., 2.00%, 28/07/2025	2,478	0.33
900,000	GBP	Wells Fargo & Co., 3.50%, 12/09/2029	943	0.13
2,000,000	GBP	Wells Fargo & Co., 4.63%, 02/11/2035	2,366	0.32
1,200,000	GBP	Wells Fargo & Co., 4.88%, 29/11/2035	1,380	0.18
1,750,000	GBP	Wells Fargo Bank NA, 5.25%, 01/08/2023	1,961	0.26
850,000	GBP	Welltower, Inc., REIT, 4.80%, 20/11/2028	954	0.13
1,150,000	GBP	Welltower, Inc., REIT, 4.50%, 01/12/2034	1,265	0.17
<b>Total United States</b>			<b>133,029</b>	<b>17.79</b>
<b>Total investments in corporate debt securities</b>			<b>722,091</b>	<b>96.62</b>

# BLACKROCK UK CREDIT SCREENED FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value GBP '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Asset-backed securities (31 March 2018: 0.12%)</b>				
<b>Cayman Islands (31 March 2018: 0.12%)</b>				
725,000	GBP	Dwr Cymru Financing Ltd., Series B1, 6.91%, 31/03/2021	822	0.11
775,000	GBP	Dwr Cymru Financing Ltd., Series A1, 6.02%, 31/03/2028	1,012	0.13
1,050,000	GBP	Dwr Cymru Financing Ltd., Series EMTN, 2.50%, 31/03/2036	1,015	0.14
<b>Total Cayman Islands</b>			<b>2,849</b>	<b>0.38</b>
<b>Total investments in asset-backed securities</b>			<b>2,849</b>	<b>0.38</b>
<b>Total investments in bonds</b>			<b>725,848</b>	<b>97.12</b>
			<b>Fair Value GBP '000</b>	<b>% of Net Asset Value</b>
Total financial assets at fair value through profit or loss			725,848	97.12
Cash			728	0.10
Cash equivalents				
Holding	Currency	Undertaking for collective investment schemes (31 March 2018: 1.28%)		
2,266,510	GBP	Institutional Sterling Liquidity Fund - Agency (Dis) Shares <sup>3</sup>	2,267	0.30
Total cash equivalents			2,267	0.30
Other assets and liabilities			18,557	2.48
<b>Net asset value attributable to redeemable participating unitholders</b>			<b>747,400</b>	<b>100.00</b>
<b>Analysis of total assets</b>				<b>% of Total Assets</b>
Transferable securities admitted to official stock exchange listing				95.19
Collective investment schemes				0.30
Other assets				4.51
<b>Total assets</b>				<b>100.00</b>

<sup>1</sup>Security is perpetual without predetermined maturity date. The date shown, if applicable, is the next call date.

<sup>2</sup>Security fully or partially on loan.

<sup>3</sup>A related party to the Sub-Fund.



# BLACKROCK UK EQUITY INCOME FUND

## SCHEDULE OF INVESTMENTS

As at 30 September 2018

Holding	Currency	Investments	Fair Value GBP '000	% of Net Asset Value
<b>Equities (31 March 2018: 96.55%)</b>				
<b>Bermuda (31 March 2018: 2.13%)</b>				
5,492	GBP	Hiscox Ltd.	90	2.22
		<b>Total Bermuda</b>	<b>90</b>	<b>2.22</b>
<b>Cayman Islands (31 March 2018: 0.00%)</b>				
11,900	GBP	Phoenix Group Holdings	80	1.98
		<b>Total Cayman Islands</b>	<b>80</b>	<b>1.98</b>
<b>Finland (31 March 2018: 0.98%)</b>				
			–	–
<b>Germany (31 March 2018: 0.80%)</b>				
571	EUR	LEG Immobilien AG	52	1.28
		<b>Total Germany</b>	<b>52</b>	<b>1.28</b>
<b>Ireland (31 March 2018: 2.60%)</b>				
4,060	GBP	CRH plc	102	2.51
		<b>Total Ireland</b>	<b>102</b>	<b>2.51</b>
<b>Jersey (31 March 2018: 5.47%)</b>				
1,929	GBP	Ferguson plc	125	3.09
2,071	GBP	Shire plc	96	2.35
		<b>Total Jersey</b>	<b>221</b>	<b>5.44</b>
<b>Switzerland (31 March 2018: 0.00%)</b>				
282	CHF	Roche Holding AG	53	1.29
		<b>Total Switzerland</b>	<b>53</b>	<b>1.29</b>
<b>United Kingdom (31 March 2018: 84.57%)</b>				
1,049	GBP	accesso Technology Group plc	31	0.75
4,014	GBP	Admiral Group plc	84	2.05
11,110	GBP	Ascential plc	46	1.14
2,800	GBP	Associated British Foods plc	64	1.58
2,478	GBP	AstraZeneca plc	148	3.63
21,600	GBP	Barclays plc	37	0.91
6,100	GBP	BHP Billiton plc	102	2.51
10,865	GBP	Bodycote plc	98	2.42
23,565	GBP	BP plc	139	3.42
6,023	GBP	British American Tobacco plc	216	5.31
1,227	GBP	Carnival plc	58	1.44
9,700	GBP	De La Rue plc	47	1.15
22,706	GBP	Elementis plc	61	1.50
9,555	GBP	GlaxoSmithKline plc	147	3.61
18,690	GBP	HSBC Holdings plc	125	3.08
1,508	GBP	Imperial Brands plc	40	0.99
12,385	GBP	Inchcape plc	83	2.04
50,076	GBP	John Laing Group plc	157	3.85
273,135	GBP	Lloyds Banking Group plc	162	3.98
4,900	GBP	Mondi plc	103	2.53
7,340	GBP	Prudential plc	129	3.18
1,346	GBP	Reckitt Benckiser Group plc	94	2.32
10,153	GBP	RELX plc	164	4.03
28,032	GBP	Rentokil Initial plc	89	2.19

# BLACKROCK UK EQUITY INCOME FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value GBP '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United Kingdom (continued)</b>				
9,426	GBP	Royal Dutch Shell plc 'B'	254	6.23
12,680	GBP	Standard Chartered plc	81	1.98
4,700	GBP	Superdry plc	51	1.26
33,116	GBP	Taylor Wimpey plc	57	1.40
42,509	GBP	Tesco plc	102	2.51
3,889	GBP	Unilever plc	164	4.03
15,500	GBP	United Utilities Group plc	109	2.68
4,532	GBP	Weir Group plc (The)	80	1.97
<b>Total United Kingdom</b>			<b>3,322</b>	<b>81.67</b>
<b>Total investments in equities</b>			<b>3,920</b>	<b>96.39</b>
			<b>Fair Value GBP '000</b>	<b>% of Net Asset Value</b>
Total financial assets at fair value through profit or loss			3,920	96.39
Cash			13	0.31
Cash equivalents				
Holding	Currency	Undertaking for collective investment schemes (31 March 2018: 2.23%)		
69,660	GBP	Institutional Sterling Liquidity Fund - Agency (Dis) Shares <sup>1</sup>	70	1.71
Total cash equivalents			70	1.71
Other assets and liabilities			64	1.59
<b>Net asset value attributable to redeemable participating unitholders</b>			<b>4,067</b>	<b>100.00</b>
<b>Analysis of total assets</b>				<b>% of Total Assets</b>
Transferable securities admitted to official stock exchange listing				97.73
Collective investment schemes				1.75
Other assets				0.52
<b>Total assets</b>				<b>100.00</b>

<sup>1</sup>A related party to the Sub-Fund.

# BLACKROCK TACTICAL OPPORTUNITIES FUND

## SCHEDULE OF INVESTMENTS

As at 30 September 2018

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities</b>				
<b>Australia</b>				
1,594	AUD	Aristocrat Leisure Ltd.	33	0.12
1,368	AUD	Australia & New Zealand Banking Group Ltd.	28	0.10
1,237	AUD	BHP Billiton Ltd.	31	0.11
2,254	AUD	Brambles Ltd.	18	0.06
3,061	AUD	Coca-Cola Amatil Ltd.	22	0.08
199	AUD	Cochlear Ltd.	29	0.10
443	AUD	Commonwealth Bank of Australia	23	0.08
1,826	AUD	Computershare Ltd.	26	0.09
273	AUD	CSL Ltd.	40	0.14
395	AUD	Macquarie Group Ltd.	36	0.13
5,266	AUD	QBE Insurance Group Ltd.	42	0.15
141	AUD	Rio Tinto Ltd.	8	0.03
6,084	AUD	Transurban Group	49	0.17
2,927	AUD	Treasury Wine Estates Ltd.	37	0.13
692	AUD	Westpac Banking Corp.	14	0.05
420	AUD	Woodside Petroleum Ltd.	12	0.04
		<b>Total Australia</b>	<b>448</b>	<b>1.58</b>
<b>Austria</b>				
722	EUR	OMV AG	41	0.14
		<b>Total Austria</b>	<b>41</b>	<b>0.14</b>
<b>Belgium</b>				
1,197	EUR	Ageas	65	0.23
291	EUR	UCB SA	26	0.09
		<b>Total Belgium</b>	<b>91</b>	<b>0.32</b>
<b>Bermuda</b>				
584	USD	Athene Holding Ltd. 'A'	30	0.11
1,047	USD	Axalta Coating Systems Ltd.	31	0.11
32	USD	Everest Re Group Ltd.	7	0.02
300	USD	Jardine Matheson Holdings Ltd.	19	0.07
300	USD	Jardine Strategic Holdings Ltd.	11	0.04
		<b>Total Bermuda</b>	<b>98</b>	<b>0.35</b>
<b>Canada</b>				
124	CAD	Alimentation Couche-Tard, Inc. 'B'	6	0.02
295	CAD	Bank of Montreal	24	0.09
515	CAD	Bank of Nova Scotia (The)	31	0.11
437	CAD	Bausch Health Cos., Inc.	11	0.04
424	CAD	Canadian Natural Resources Ltd.	14	0.05
910	CAD	CCL Industries, Inc. 'B'	41	0.14
36	CAD	Constellation Software, Inc.	27	0.09
33	CAD	Fairfax Financial Holdings Ltd.	18	0.06
1,562	CAD	Gildan Activewear, Inc.	47	0.17
800	CAD	Linamar Corp.	37	0.13
1,698	CAD	Magna International, Inc.	89	0.31
615	CAD	Nutrien Ltd.	35	0.13
184	CAD	Open Text Corp.	7	0.02
564	CAD	Royal Bank of Canada	45	0.16
250	CAD	Saputo, Inc.	7	0.03
48	CAD	Shopify, Inc. 'A'	8	0.03
1,080	CAD	Sun Life Financial, Inc.	43	0.15
143	CAD	Suncor Energy, Inc.	6	0.02
36	CAD	Thomson Reuters Corp.	2	0.01

# BLACKROCK TACTICAL OPPORTUNITIES FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Canada (continued)</b>				
966	CAD	Toronto-Dominion Bank (The)	59	0.21
69	CAD	West Fraser Timber Co. Ltd.	4	0.01
		<b>Total Canada</b>	<b>561</b>	<b>1.98</b>
<b>Cayman Islands</b>				
1,500	HKD	CK Hutchison Holdings Ltd.	17	0.06
		<b>Total Cayman Islands</b>	<b>17</b>	<b>0.06</b>
<b>Denmark</b>				
167	DKK	Coloplast A/S 'B'	17	0.06
324	DKK	Danske Bank A/S	9	0.03
248	DKK	H Lundbeck A/S	15	0.05
944	DKK	Novo Nordisk A/S 'B'	45	0.16
		<b>Total Denmark</b>	<b>86</b>	<b>0.30</b>
<b>Finland</b>				
964	EUR	Fortum OYJ	24	0.08
262	EUR	Neste OYJ	22	0.08
		<b>Total Finland</b>	<b>46</b>	<b>0.16</b>
<b>France</b>				
132	EUR	Arkema SA	16	0.06
1,589	EUR	AXA SA	43	0.15
108	EUR	Capgemini SE	14	0.05
169	EUR	Danone SA	13	0.05
161	EUR	Dassault Systemes SE	24	0.08
31	EUR	Kering SA	17	0.06
215	EUR	L'Oreal SA	52	0.18
101	EUR	LVMH Moet Hennessy Louis Vuitton SE	36	0.13
140	EUR	Pernod Ricard SA	23	0.08
899	EUR	Peugeot SA	24	0.08
993	EUR	Sanofi	88	0.31
1,809	EUR	TOTAL SA	117	0.41
42	EUR	Ubisoft Entertainment SA	4	0.02
		<b>Total France</b>	<b>471</b>	<b>1.66</b>
<b>Germany</b>				
162	EUR	adidas AG	40	0.14
411	EUR	Allianz SE	92	0.32
805	EUR	BASF SE	71	0.25
372	EUR	Bayer AG , Registered	33	0.12
524	EUR	Covestro AG	43	0.15
46	EUR	Deutsche Boerse AG	6	0.02
757	EUR	Deutsche Lufthansa AG	18	0.07
663	EUR	Deutsche Post AG	24	0.08
446	EUR	Evonik Industries AG	16	0.06
394	EUR	Fresenius Medical Care AG & Co. KGaA	41	0.14
220	EUR	Fresenius SE & Co. KGaA	16	0.06
174	EUR	Hannover Rueck SE	24	0.09
292	EUR	HeidelbergCement AG	23	0.08
251	EUR	Henkel AG & Co. KGaA	27	0.10
46	EUR	Henkel AG & Co. KGaA, Preference	5	0.02
151	EUR	HUGO BOSS AG	12	0.04
185	EUR	Muenchener Rueckversicherungs-Gesellschaft AG , Registered	41	0.15
43	EUR	ProSiebenSat.1 Media SE	1	-

# BLACKROCK TACTICAL OPPORTUNITIES FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Germany (continued)</b>				
648	EUR	SAP SE	80	0.28
140	EUR	Siemens AG , Registered	18	0.06
213	EUR	Uniper SE	6	0.02
41	EUR	Wirecard AG	9	0.03
		<b>Total Germany</b>	<b>646</b>	<b>2.28</b>
<b>Hong Kong</b>				
6,200	HKD	AIA Group Ltd.	55	0.19
4,000	HKD	BOC Hong Kong Holdings Ltd.	19	0.07
1,500	HKD	CLP Holdings Ltd.	18	0.06
900	HKD	Hang Seng Bank Ltd.	25	0.09
8,000	HKD	Hong Kong & China Gas Co. Ltd.	16	0.06
400	HKD	Hong Kong Exchanges & Clearing Ltd.	11	0.04
1,000	HKD	Power Assets Holdings Ltd.	7	0.02
		<b>Total Hong Kong</b>	<b>151</b>	<b>0.53</b>
<b>Ireland</b>				
347	USD	Allergan plc	66	0.23
526	EUR	CRH plc	17	0.06
676	AUD	James Hardie Industries plc CDI	10	0.04
47	USD	Jazz Pharmaceuticals plc	8	0.03
94	USD	Perrigo Co. plc	7	0.02
		<b>Total Ireland</b>	<b>108</b>	<b>0.38</b>
<b>Israel</b>				
298	USD	Check Point Software Technologies Ltd.	35	0.12
137	ILS	Frutarom Industries Ltd.	14	0.05
3,103	ILS	Israel Chemicals Ltd.	19	0.07
253	USD	Teva Pharmaceutical Industries Ltd. ADR	6	0.02
		<b>Total Israel</b>	<b>74</b>	<b>0.26</b>
<b>Italy</b>				
3,548	EUR	Eni SpA	67	0.24
440	EUR	UniCredit SpA	7	0.02
		<b>Total Italy</b>	<b>74</b>	<b>0.26</b>
<b>Japan</b>				
400	JPY	Ajinomoto Co., Inc.	7	0.02
300	JPY	ANA Holdings, Inc.	10	0.04
300	JPY	Asahi Group Holdings Ltd.	13	0.05
700	JPY	Asahi Kasei Corp.	11	0.04
500	JPY	Asics Corp.	7	0.03
3,300	JPY	Astellas Pharma, Inc.	58	0.20
1,100	JPY	Bridgestone Corp.	42	0.15
100	JPY	Central Japan Railway Co.	21	0.07
1,000	JPY	Chubu Electric Power Co., Inc.	15	0.05
700	JPY	Chugoku Electric Power Co., Inc. (The)	9	0.03
700	JPY	Daicel Corp.	8	0.03
800	JPY	Dai-ichi Life Holdings, Inc.	17	0.06
300	JPY	Daiichi Sankyo Co. Ltd.	13	0.05
100	JPY	Daito Trust Construction Co. Ltd.	13	0.05
200	JPY	Daiwa House Industry Co. Ltd.	6	0.02
200	JPY	Eisai Co. Ltd.	19	0.07
300	JPY	Electric Power Development Co. Ltd.	8	0.03
300	JPY	Fujitsu Ltd.	21	0.08

# BLACKROCK TACTICAL OPPORTUNITIES FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Japan (continued)</b>				
200	JPY	Hitachi Ltd.	7	0.02
400	JPY	Hoya Corp.	24	0.08
500	JPY	Idemitsu Kosan Co. Ltd.	26	0.09
800	JPY	Japan Airlines Co. Ltd.	29	0.10
300	JPY	Japan Exchange Group, Inc.	5	0.02
400	JPY	Japan Post Bank Co. Ltd.	5	0.02
1,000	JPY	Japan Post Holdings Co. Ltd.	12	0.04
1,000	JPY	Japan Tobacco, Inc.	26	0.09
9,600	JPY	JXTG Holdings, Inc.	72	0.26
1,400	JPY	Kansai Electric Power Co., Inc. (The)	21	0.08
400	JPY	Kao Corp.	32	0.11
200	JPY	Kikkoman Corp.	12	0.04
1,100	JPY	Kirin Holdings Co. Ltd.	28	0.10
100	JPY	Kose Corp.	19	0.07
800	JPY	Kyushu Electric Power Co., Inc.	10	0.03
300	JPY	Lion Corp.	7	0.02
100	JPY	MEIJI Holdings Co. Ltd.	7	0.02
2,500	JPY	Mitsubishi Chemical Holdings Corp.	24	0.09
300	JPY	Mitsubishi Gas Chemical Co., Inc.	6	0.02
4,900	JPY	Mitsubishi UFJ Financial Group, Inc.	31	0.11
11,800	JPY	Mizuho Financial Group, Inc.	21	0.07
800	JPY	MS&AD Insurance Group Holdings, Inc.	27	0.09
100	JPY	Nintendo Co. Ltd.	37	0.13
100	JPY	Nitto Denko Corp.	7	0.03
1,100	JPY	Nomura Holdings, Inc.	5	0.02
100	JPY	Oriental Land Co. Ltd.	10	0.04
2,800	JPY	ORIX Corp.	45	0.16
400	JPY	Osaka Gas Co. Ltd.	8	0.03
100	JPY	Otsuka Holdings Co. Ltd.	5	0.02
300	JPY	Pola Orbis Holdings, Inc.	11	0.04
800	JPY	Recruit Holdings Co. Ltd.	27	0.09
900	JPY	Resona Holdings, Inc.	5	0.02
300	JPY	SBI Holdings, Inc.	9	0.03
200	JPY	Shin-Etsu Chemical Co. Ltd.	18	0.06
400	JPY	Shionogi & Co. Ltd.	26	0.09
400	JPY	Shiseido Co. Ltd.	31	0.11
300	JPY	Showa Denko KK	17	0.06
2,200	JPY	Showa Shell Sekiyu KK	47	0.17
600	JPY	Sompo Holdings, Inc.	26	0.09
300	JPY	Sony Corp.	18	0.07
200	JPY	Subaru Corp.	6	0.02
2,000	JPY	Sumitomo Chemical Co. Ltd.	12	0.04
400	JPY	Sumitomo Dainippon Pharma Co. Ltd.	9	0.03
800	JPY	Sumitomo Mitsui Financial Group, Inc.	32	0.11
300	JPY	Sumitomo Mitsui Trust Holdings, Inc.	12	0.04
800	JPY	Sumitomo Rubber Industries Ltd.	12	0.04
100	JPY	Suzuken Co. Ltd.	5	0.02
200	JPY	Suzuki Motor Corp.	11	0.04
400	JPY	T&D Holdings, Inc.	7	0.02
100	JPY	Taisei Corp.	5	0.02
100	JPY	Taisho Pharmaceutical Holdings Co. Ltd.	12	0.04
200	JPY	Takeda Pharmaceutical Co. Ltd.	9	0.03
400	JPY	Teijin Ltd.	8	0.03
500	JPY	Tohoku Electric Power Co., Inc.	7	0.02
800	JPY	Tokio Marine Holdings, Inc.	40	0.14
2,100	JPY	Tokyo Electric Power Co. Holdings, Inc.	10	0.04
900	JPY	Tokyo Gas Co. Ltd.	22	0.08

# BLACKROCK TACTICAL OPPORTUNITIES FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Japan (continued)</b>				
900	JPY	Tosoh Corp.	14	0.05
600	JPY	Toyota Motor Corp.	37	0.13
400	JPY	Yamazaki Baking Co. Ltd.	8	0.03
		<b>Total Japan</b>	<b>1,379</b>	<b>4.87</b>
<b>Jersey</b>				
287	USD	Aptiv plc	24	0.09
7,415	GBP	Glencore plc	32	0.11
455	GBP	Shire plc	28	0.10
		<b>Total Jersey</b>	<b>84</b>	<b>0.30</b>
<b>Netherlands</b>				
3,884	EUR	Aegon NV	25	0.09
62	EUR	Akzo Nobel NV	6	0.02
343	EUR	Heineken Holding NV	31	0.11
319	EUR	Heineken NV	30	0.11
417	EUR	ING Groep NV	5	0.02
664	EUR	Koninklijke Ahold Delhaize NV	15	0.05
261	EUR	Koninklijke DSM NV	28	0.10
855	EUR	Koninklijke Philips NV	39	0.14
521	USD	LyondellBasell Industries NV 'A'	53	0.19
349	USD	Mylan NV	13	0.05
394	EUR	QIAGEN NV	15	0.05
186	EUR	Randstad NV	10	0.03
1,337	EUR	Unilever NV CVA	75	0.26
686	EUR	Wolters Kluwer NV	43	0.15
		<b>Total Netherlands</b>	<b>388</b>	<b>1.37</b>
<b>New Zealand</b>				
840	NZD	a2 Milk Co. Ltd.	6	0.02
8,059	NZD	Auckland International Airport Ltd.	39	0.14
		<b>Total New Zealand</b>	<b>45</b>	<b>0.16</b>
<b>Norway</b>				
1,812	NOK	DNB ASA	38	0.13
1,878	NOK	Equinor ASA	53	0.19
363	NOK	Gjensidige Forsikring ASA	6	0.02
		<b>Total Norway</b>	<b>97</b>	<b>0.34</b>
<b>Portugal</b>				
4,438	EUR	Galp Energia SGPS SA	88	0.31
		<b>Total Portugal</b>	<b>88</b>	<b>0.31</b>
<b>Singapore</b>				
700	SGD	DBS Group Holdings Ltd.	13	0.05
800	SGD	Oversea-Chinese Banking Corp. Ltd.	7	0.02
2,000	SGD	Singapore Exchange Ltd.	11	0.04
300	SGD	United Overseas Bank Ltd.	6	0.02
		<b>Total Singapore</b>	<b>37</b>	<b>0.13</b>
<b>Spain</b>				
4,962	EUR	Banco Bilbao Vizcaya Argentaria SA	32	0.11
2,651	EUR	CaixaBank SA	12	0.04

# BLACKROCK TACTICAL OPPORTUNITIES FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Spain (continued)</b>				
5,644	EUR	Repsol SA	112	0.40
		<b>Total Spain</b>	<b>156</b>	<b>0.55</b>
<b>Sweden</b>				
1,795	SEK	Essity AB 'B'	45	0.16
359	SEK	Hennes & Mauritz AB 'B'	7	0.02
2,856	SEK	Nordea Bank AB	31	0.11
935	SEK	Skandinaviska Enskilda Banken AB 'A'	10	0.04
876	SEK	Svenska Handelsbanken AB 'A'	11	0.04
1,009	SEK	Swedbank AB 'A'	25	0.09
620	SEK	Swedish Match AB	32	0.11
		<b>Total Sweden</b>	<b>161</b>	<b>0.57</b>
<b>Switzerland</b>				
834	CHF	Adecco Group AG , Registered	44	0.16
3	CHF	Barry Callebaut AG , Registered	6	0.02
1	CHF	Chocoladefabriken Lindt & Spruengli AG	7	0.02
181	CHF	LafargeHolcim Ltd. , Registered	9	0.03
26	CHF	Lonza Group AG , Registered	9	0.03
1,791	CHF	Nestle SA , Registered	150	0.53
337	CHF	Novartis AG , Registered	29	0.10
148	CHF	Roche Holding AG	36	0.13
20	CHF	SGS SA , Registered	53	0.19
96	CHF	Temenos AG , Registered	16	0.06
355	CHF	UBS Group AG , Registered	5	0.02
		<b>Total Switzerland</b>	<b>364</b>	<b>1.29</b>
<b>United Kingdom</b>				
158	GBP	Admiral Group plc	4	0.02
627	GBP	Anglo American plc	14	0.05
344	GBP	AstraZeneca plc	27	0.09
7,589	GBP	Aviva plc	48	0.17
872	GBP	Barclays plc	2	0.01
1,340	GBP	BHP Billiton plc	29	0.10
10,979	GBP	BP plc	84	0.30
410	USD	Coca-Cola European Partners plc	19	0.07
90	GBP	Diageo plc	3	0.01
3,431	GBP	Direct Line Insurance Group plc	15	0.05
1,959	GBP	Fresnillo plc	21	0.07
1,110	GBP	GlaxoSmithKline plc	22	0.08
248	GBP	Hargreaves Lansdown plc	7	0.03
12,599	GBP	HSBC Holdings plc	110	0.39
974	GBP	Investec plc	7	0.02
1,629	GBP	John Wood Group plc	16	0.06
116	GBP	Johnson Matthey plc	5	0.02
11,667	GBP	Legal & General Group plc	40	0.14
155	USD	Nielsen Holdings plc	4	0.02
2,550	GBP	Prudential plc	59	0.21
576	GBP	Reckitt Benckiser Group plc	53	0.19
404	EUR	RELX plc	9	0.03
1,070	GBP	Rio Tinto plc	54	0.19
5,385	GBP	Royal Bank of Scotland Group plc	18	0.06
4,057	GBP	Royal Dutch Shell plc 'A'	139	0.49
3,674	GBP	Royal Dutch Shell plc 'B'	129	0.45
236	GBP	St James's Place plc	4	0.01
2,171	GBP	Standard Chartered plc	18	0.06



# BLACKROCK TACTICAL OPPORTUNITIES FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United Kingdom (continued)</b>				
474	GBP	Standard Life Aberdeen plc	2	0.01
208	GBP	Unilever plc	11	0.04
		<b>Total United Kingdom</b>	<b>973</b>	<b>3.44</b>
<b>United States</b>				
995	USD	AbbVie, Inc.	94	0.33
885	USD	Activision Blizzard, Inc.	74	0.26
504	USD	Adobe Systems, Inc.	136	0.48
58	USD	Advance Auto Parts, Inc.	10	0.03
378	USD	Aetna, Inc.	77	0.27
416	USD	Albemarle Corp.	42	0.15
568	USD	Allstate Corp. (The)	56	0.20
46	USD	Alphabet, Inc. 'A'	56	0.20
60	USD	Alphabet, Inc. 'C'	72	0.25
460	USD	Altria Group, Inc.	28	0.10
87	USD	Amazon.com, Inc.	174	0.62
362	USD	American Express Co.	39	0.14
98	USD	American Financial Group, Inc.	11	0.04
440	USD	American International Group, Inc.	23	0.08
269	USD	Ameriprise Financial, Inc.	40	0.14
518	USD	Amgen, Inc.	107	0.38
374	USD	Anadarko Petroleum Corp.	25	0.09
102	USD	Anthem, Inc.	28	0.10
1,410	USD	Apple, Inc.	318	1.12
647	USD	Archer-Daniels-Midland Co.	33	0.12
279	USD	Autodesk, Inc.	44	0.15
225	USD	Autoliv, Inc.	19	0.07
241	USD	Automatic Data Processing, Inc.	36	0.13
34	USD	AutoZone, Inc.	26	0.09
3,566	USD	Bank of America Corp.	105	0.37
277	USD	BB&T Corp.	13	0.05
301	USD	Berkshire Hathaway, Inc. 'B'	64	0.23
545	USD	Best Buy Co., Inc.	43	0.15
122	USD	Biogen, Inc.	43	0.15
20	USD	Boeing Co. (The)	7	0.03
430	USD	BorgWarner, Inc.	18	0.07
152	USD	Brighthouse Financial, Inc.	7	0.02
1,667	USD	Bristol-Myers Squibb Co.	103	0.37
54	USD	Broadridge Financial Solutions, Inc.	7	0.03
874	USD	CA, Inc.	39	0.14
263	USD	Cabot Oil & Gas Corp.	6	0.02
640	USD	Cadence Design Systems, Inc.	29	0.10
546	USD	Campbell Soup Co.	20	0.07
239	USD	Capital One Financial Corp.	23	0.08
49	USD	CBS Corp. (Non-Voting) 'B'	3	0.01
660	USD	CDK Global, Inc.	41	0.15
32	USD	CDW Corp.	3	0.01
891	USD	Celanese Corp.	102	0.36
556	USD	Celgene Corp.	50	0.18
154	USD	Centene Corp.	22	0.08
323	USD	CF Industries Holdings, Inc.	18	0.06
703	USD	Charles Schwab Corp. (The)	35	0.12
5	USD	Charter Communications, Inc. 'A'	2	0.01
640	USD	Chemours Co. (The)	25	0.09
234	USD	Chevron Corp.	29	0.10
76	USD	Chipotle Mexican Grill, Inc.	35	0.12
387	USD	Church & Dwight Co., Inc.	23	0.08

# BLACKROCK TACTICAL OPPORTUNITIES FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
227	USD	Cigna Corp.	47	0.17
148	USD	Cintas Corp.	29	0.10
279	USD	CIT Group, Inc.	14	0.05
342	USD	Citizens Financial Group, Inc.	13	0.05
511	USD	Citrix Systems, Inc.	57	0.20
406	USD	Clorox Co. (The)	61	0.22
163	USD	CME Group, Inc.	28	0.10
76	USD	Colgate-Palmolive Co.	5	0.02
932	USD	Comcast Corp. 'A'	33	0.12
86	USD	Comerica, Inc.	8	0.03
1,196	USD	Conagra Brands, Inc.	41	0.14
411	USD	ConocoPhillips	32	0.11
80	USD	Copart, Inc.	4	0.01
560	USD	Coty, Inc. 'A'	7	0.03
481	USD	CVS Health Corp.	38	0.13
301	USD	Darden Restaurants, Inc.	33	0.12
155	USD	DaVita, Inc.	11	0.04
501	USD	Dell Technologies, Inc. Class V 'V'	49	0.17
182	USD	Devon Energy Corp.	7	0.03
331	USD	Discover Financial Services	25	0.09
186	USD	Domino's Pizza, Inc.	55	0.19
1,550	USD	DowDuPont, Inc.	100	0.35
86	USD	E*TRADE Financial Corp.	4	0.02
199	USD	Eastman Chemical Co.	19	0.07
748	USD	Ecolab, Inc.	117	0.41
364	USD	Electronic Arts, Inc.	44	0.15
949	USD	Eli Lilly & Co.	102	0.36
86	USD	Equifax, Inc.	11	0.04
512	USD	Estee Lauder Cos., Inc. (The) 'A'	74	0.26
381	USD	Express Scripts Holding Co.	36	0.13
474	USD	Exxon Mobil Corp.	40	0.14
399	USD	Facebook, Inc. 'A'	66	0.23
139	USD	FedEx Corp.	33	0.12
407	USD	Fifth Third Bancorp	11	0.04
46	USD	Fiserv, Inc.	4	0.01
1,414	USD	Fluor Corp.	82	0.29
4,808	USD	Ford Motor Co.	44	0.16
427	USD	Fortinet, Inc.	39	0.14
845	USD	Gap, Inc. (The)	24	0.09
985	USD	General Mills, Inc.	42	0.15
2,103	USD	General Motors Co.	71	0.25
738	USD	Gilead Sciences, Inc.	57	0.20
118	USD	Goldman Sachs Group, Inc. (The)	26	0.09
489	USD	Goodyear Tire & Rubber Co. (The)	11	0.04
409	USD	H&R Block, Inc.	11	0.04
359	USD	Harley-Davidson, Inc.	16	0.06
593	USD	Hartford Financial Services Group, Inc. (The)	30	0.10
347	USD	HCA Healthcare, Inc.	48	0.17
263	USD	Hershey Co. (The)	27	0.09
94	USD	Hess Corp.	7	0.02
73	USD	HollyFrontier Corp.	5	0.02
699	USD	Home Depot, Inc. (The)	145	0.51
392	USD	Hormel Foods Corp.	15	0.05
167	USD	Humana, Inc.	57	0.20
63	USD	Illumina, Inc.	23	0.08
202	USD	International Business Machines Corp.	31	0.11
83	USD	International Flavors & Fragrances, Inc.	12	0.04

# BLACKROCK TACTICAL OPPORTUNITIES FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
522	USD	Intuit, Inc.	119	0.42
1,232	USD	Jacobs Engineering Group, Inc.	94	0.33
241	USD	JM Smucker Co. (The)	25	0.09
1,131	USD	Johnson & Johnson	156	0.55
1,172	USD	JPMorgan Chase & Co.	132	0.47
311	USD	Kellogg Co.	22	0.08
720	USD	Kimberly-Clark Corp.	82	0.29
729	USD	Kraft Heinz Co. (The)	40	0.14
695	USD	L Brands, Inc.	21	0.07
218	USD	Lear Corp.	32	0.11
466	USD	Lincoln National Corp.	32	0.11
139	USD	Loews Corp.	7	0.02
643	USD	Lowe's Cos., Inc.	74	0.26
43	USD	Lululemon Athletica, Inc.	7	0.02
284	USD	Marathon Oil Corp.	7	0.02
130	USD	Marathon Petroleum Corp.	10	0.04
21	USD	Marriott International, Inc. 'A'	3	0.01
241	USD	Marsh & McLennan Cos., Inc.	20	0.07
130	USD	Martin Marietta Materials, Inc.	24	0.08
17	USD	Mastercard, Inc. 'A'	4	0.01
869	USD	McDonald's Corp.	145	0.51
71	USD	McKesson Corp.	9	0.03
2,023	USD	Merck & Co., Inc.	143	0.51
927	USD	MetLife, Inc.	43	0.15
10	USD	Mettler-Toledo International, Inc.	6	0.02
4,605	USD	Microsoft Corp.	527	1.86
803	USD	Mondelez International, Inc. 'A'	34	0.12
424	USD	Morgan Stanley	20	0.07
90	USD	MSCI, Inc.	16	0.06
372	USD	Nektar Therapeutics	23	0.08
10	USD	Netflix, Inc.	4	0.01
212	USD	Newfield Exploration Co.	6	0.02
710	USD	NIKE, Inc. 'B'	60	0.21
54	USD	Nordstrom, Inc.	3	0.01
26	USD	Occidental Petroleum Corp.	2	0.01
3,205	USD	Oracle Corp.	165	0.58
105	USD	O'Reilly Automotive, Inc.	36	0.13
446	USD	PepsiCo, Inc.	50	0.18
3,909	USD	Pfizer, Inc.	172	0.61
135	USD	Philip Morris International, Inc.	11	0.04
975	USD	PPG Industries, Inc.	106	0.38
333	USD	Principal Financial Group, Inc.	20	0.07
2,544	USD	Procter & Gamble Co. (The)	212	0.75
674	USD	Progressive Corp. (The)	48	0.17
186	USD	Prudential Financial, Inc.	19	0.07
131	USD	Quest Diagnostics, Inc.	14	0.05
55	USD	Ralph Lauren Corp.	8	0.03
368	USD	Red Hat, Inc.	50	0.18
17	USD	Regeneron Pharmaceuticals, Inc.	7	0.02
646	USD	Regions Financial Corp.	12	0.04
580	USD	Robert Half International, Inc.	41	0.14
392	USD	Ross Stores, Inc.	39	0.14
160	USD	S&P Global, Inc.	31	0.11
590	USD	salesforce.com, Inc.	94	0.33
225	USD	ServiceNow, Inc.	44	0.16
287	USD	Sherwin-Williams Co. (The)	131	0.46
287	USD	Southwest Airlines Co.	18	0.06

# BLACKROCK TACTICAL OPPORTUNITIES FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
258	USD	Splunk, Inc.	31	0.11
1,761	USD	Starbucks Corp.	100	0.35
39	USD	Steel Dynamics, Inc.	2	0.01
298	USD	SunTrust Banks, Inc.	20	0.07
21	USD	SVB Financial Group	7	0.02
871	USD	Symantec Corp.	19	0.07
560	USD	Synchrony Financial	17	0.06
31	USD	T Rowe Price Group, Inc.	3	0.01
137	USD	Take-Two Interactive Software, Inc.	19	0.07
131	USD	TD Ameritrade Holding Corp.	7	0.02
118	USD	Tesla, Inc.	31	0.11
156	USD	Thermo Fisher Scientific, Inc.	38	0.13
236	USD	Tiffany & Co.	30	0.11
594	USD	TJX Cos., Inc. (The)	67	0.24
477	USD	Tractor Supply Co.	43	0.15
274	USD	Travelers Cos., Inc. (The)	36	0.13
634	USD	Tyson Foods, Inc. 'A'	38	0.13
164	USD	Ulta Beauty, Inc.	46	0.16
265	USD	United Continental Holdings, Inc.	24	0.08
459	USD	United Parcel Service, Inc. 'B'	54	0.19
16	USD	United Rentals, Inc.	3	0.01
69	USD	United Therapeutics Corp.	9	0.03
637	USD	UnitedHealth Group, Inc.	169	0.60
77	USD	Universal Health Services, Inc. 'B'	10	0.03
792	USD	Unum Group	31	0.11
699	USD	US Bancorp	37	0.13
60	USD	Valero Energy Corp.	7	0.02
12	USD	Verisk Analytics, Inc.	1	0.01
165	USD	Vertex Pharmaceuticals, Inc.	32	0.11
219	USD	Visa, Inc. 'A'	33	0.12
269	USD	VMware, Inc. 'A'	42	0.15
319	USD	Voya Financial, Inc.	16	0.06
432	USD	Vulcan Materials Co.	48	0.17
354	USD	Walt Disney Co. (The)	41	0.15
46	USD	Waters Corp.	9	0.03
1,854	USD	Wells Fargo & Co.	97	0.34
2,461	USD	Weyerhaeuser Co. , REIT	79	0.28
208	USD	Workday, Inc. 'A'	30	0.11
945	USD	Yum! Brands, Inc.	86	0.30
413	USD	Zoetis, Inc.	38	0.13
		<b>Total United States</b>	<b>9,294</b>	<b>32.81</b>
<b>Total investments in equities</b>			<b>15,978</b>	<b>56.40</b>

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>BONDS</b>				
<b>Government debt securities</b>				
<b>United States</b>				
1,400,000	USD	US Treasury, 2.00%, 31/01/2020	1,387	4.90
1,400,000	USD	US Treasury, 3.63%, 15/02/2020	1,416	5.00
1,400,000	USD	US Treasury, 8.75%, 15/08/2020	1,550	5.47

# BLACKROCK TACTICAL OPPORTUNITIES FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Government debt securities (continued)</b>				
<b>United States (continued)</b>				
1,400,000	USD	US Treasury, 1.13%, 31/08/2021	1,332	4.70
		<b>Total United States</b>	<b>5,685</b>	<b>20.07</b>
<b>Total investments in government debt securities</b>			<b>5,685</b>	<b>20.07</b>
<b>Total investments in bonds</b>			<b>5,685</b>	<b>20.07</b>

Notional Amount	Currency	Counterparty	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Interest rate swaps</b>						
4,967,706	BRL	BNP Paribas	Pay floating CDI 1 day Receive fixed 11.07%	02/01/2023	11	0.04
4,987,342	BRL	Morgan Stanley	Pay floating CDI 1 day Receive fixed 11.60%	02/01/2023	38	0.13
53,000,000	INR	Bank of America	Pay fixed 7.49%	20/03/2024	1	0.01
83,160,000	INR	Bank of America	Receive floating MIBOR 1 day Pay fixed 7.52%	20/03/2024	1	–
114,840,000	INR	J.P. Morgan	Receive floating MIBOR 1 day Pay fixed 7.51%	20/03/2024	2	0.01
3,291,000,000	KRW	Bank of America	Pay fixed 1.96%	20/03/2024	17	0.06
1,226,677,320	KRW	Bank of America	Receive floating CD_KSDA 3 month Pay fixed 2.03%	20/03/2024	3	0.01
466,207,309	KRW	Bank of America	Receive floating CD_KSDA 3 month Pay fixed 2.04%	20/03/2024	1	–
2,453,600,000	KRW	BNP Paribas	Receive floating CD_KSDA 3 month Pay fixed 2.03%	20/03/2024	5	0.02
2,296,680,000	KRW	Goldman Sachs	Receive floating CD_KSDA 3 month Pay fixed 1.97%	20/03/2024	11	0.04
1,987,515,371	KRW	HSBC	Receive floating CD_KSDA 3 month Pay fixed 2.05%	20/03/2024	3	0.01
1,574,000,000	KRW	J.P. Morgan	Receive floating CD_KSDA 3 month Pay fixed 1.97%	20/03/2024	7	0.03
1,417,320,000	KRW	J.P. Morgan	Receive floating CD_KSDA 3 month Pay fixed 1.98%	20/03/2024	6	0.02
62,000,000	THB	BNP Paribas	Pay floating THBFIX 6 month Receive fixed 2.36%	20/03/2024	3	0.01
43,000,000	TWD	BNP Paribas	Pay floating TWCPBA 3 month Receive fixed 1.02%	20/03/2024	1	–
<b>Total unrealised gain on interest rate swaps</b>					<b>110</b>	<b>0.39</b>
7,500,000	CNY	Bank of America	Pay fixed 3.41%	20/03/2024	(4)	(0.01)
9,360,000	CNY	Bank of America	Receive floating CNREPOFIX=CFXS 1 week Pay fixed 3.46%	20/03/2024	(7)	(0.03)
22,631,000	CNY	Bank of America	Receive floating CNREPOFIX=CFXS 1 week Pay fixed 3.40%	20/03/2024	(9)	(0.03)
7,500,000	CNY	Goldman Sachs	Receive floating CNREPOFIX=CFXS 1 week Pay fixed 3.41%	20/03/2024	(3)	(0.01)

# BLACKROCK TACTICAL OPPORTUNITIES FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Notional Amount	Currency	Counterparty	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Interest rate swaps (continued)</b>						
6,640,000	CNY	Morgan Stanley	Pay fixed 3.46% Receive floating CNREPOFIX=CFXS 1 week	20/03/2024	(5)	(0.02)
33,540,000	INR	Bank of America	Pay fixed 7.63% Receive floating MIBOR 1 day	20/03/2024	(1)	(0.01)
183,000,000	INR	Bank of America	Pay fixed 7.57% Receive floating MIBOR 1 day	20/03/2024	(2)	(0.01)
95,460,000	INR	Bank of America	Pay fixed 7.64% Receive floating MIBOR 1 day	20/03/2024	(5)	(0.02)
508,392,000	INR	J.P. Morgan	Pay fixed 7.57% Receive floating MIBOR 1 day	20/03/2024	(7)	(0.02)
12,000,000	MYR	Citibank	Pay floating KLIBOR 3 month Receive fixed 3.98% <sup>1</sup>	20/03/2024	–	–
14,500,000	MYR	Goldman Sachs	Pay floating KLIBOR 3 month Receive fixed 3.98%	20/03/2024	(1)	–
<b>Total unrealised loss on interest rate swaps</b>					<b>(44)</b>	<b>(0.16)</b>

Notional Amount	Currency	Counterparty	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Total return swaps</b>						
1,537,266,150	KRW	Merrill Lynch	Receive KOSPI 200 Future Contract Pay Spread of 0.00% on Notional	17/12/2018	42	0.15
<b>Total unrealised gain on total return swaps</b>					<b>42</b>	<b>0.15</b>
6,488,287	TWD	Merrill Lynch	Receive Spread of 0.00% on Notional Pay Taiwan Stock Exchange Capitalization Weighted Stock Index (TAIEX) Future Contract	17/10/2018	(3)	(0.01)
17,302,099	TWD	Merrill Lynch	Receive Spread of 0.00% on Notional Pay Taiwan Stock Exchange Capitalization Weighted Stock Index (TAIEX) Future Contract	17/10/2018	(7)	(0.03)
<b>Total unrealised loss on total return swaps</b>					<b>(10)</b>	<b>(0.04)</b>

Notional Amount	Currency	Clearing Broker	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Centrally cleared interest rate swaps</b>						
2,500,000	AUD	HSBC	Pay floating BBR 6 month Receive fixed 2.65%	20/03/2024	8	0.03
2,500,000	AUD	HSBC	Pay floating BBR 6 month Receive fixed 2.65%	20/03/2024	8	0.03
3,000,000	EUR	HSBC	Pay fixed 0 0 Receive floating 0.46%	20/03/2024	12	0.04
9,000,000	HKD	HSBC	Pay fixed 0 0 Receive floating 2.95%	20/03/2024	2	0.01
17,000,000	PLN	HSBC	Pay fixed 0 0 Receive floating 2.62%	20/03/2024	8	0.03
23,000,000	SEK	HSBC	Pay fixed 0 0 Receive floating 0.70%	20/03/2024	12	0.04
3,000,000	USD	HSBC	Pay fixed 0 0 Receive floating 3.04%	20/03/2024	11	0.04
160,000,000	ZAR	HSBC	Pay floating JIBAR 3 month Receive fixed 8.39%	20/03/2024	105	0.37
32,000,000	ZAR	HSBC	Pay floating JIBAR 3 month Receive fixed 8.32%	20/03/2024	15	0.05
<b>Total unrealised gain on centrally cleared interest rate swaps</b>					<b>181</b>	<b>0.64</b>

# BLACKROCK TACTICAL OPPORTUNITIES FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Notional Amount	Currency	Clearing Broker	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Centrally cleared interest rate swaps (continued)</b>						
1,000,000	AUD	HSBC	Pay floating BBR 6 month Receive fixed 2.48%	20/03/2024	(3)	(0.01)
9,000,000	AUD	HSBC	Pay floating BBR 6 month Receive fixed 2.48%	20/03/2024	(24)	(0.09)
4,000,000	CAD	HSBC	Pay floating BA 3 month Receive fixed 2.68%	20/03/2024	(14)	(0.05)
5,000,000	GBP	HSBC	Pay floating LIBOR 6 month Receive fixed 1.46%	20/03/2024	(24)	(0.08)
39,000,000	MXN	HSBC	Pay fixed 8.12% Receive floating TIIE 4 week	13/03/2024	(17)	(0.06)
5,000,000	PLN	HSBC	Pay fixed 2.70% Receive floating WIBOR 6 month	20/03/2024	(3)	(0.01)
<b>Total unrealised loss on centrally cleared interest rate swaps</b>					<b>(85)</b>	<b>(0.30)</b>

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Forward currency contracts<sup>2</sup></b>				
Buy AUD 2,278,608; Sell USD 1,646,378	Morgan Stanley	19/12/2018	3	0.01
Buy AUD 1,868,000; Sell USD 1,349,746	J.P. Morgan	19/12/2018	3	0.01
Buy CAD 175,000; Sell USD 135,250 <sup>1</sup>	J.P. Morgan	19/12/2018	–	–
Buy KRW 269,314,000; Sell USD 240,009	J.P. Morgan	19/12/2018	3	0.01
Buy KRW 88,256,000; Sell USD 79,054	BNP Paribas	19/12/2018	1	–
Buy MXN 6,988,000; Sell USD 365,592	Citibank	19/12/2018	4	0.01
Buy MXN 2,578,000; Sell USD 134,329	J.P. Morgan	19/12/2018	2	0.01
Buy USD 208,117; Sell AUD 287,000 <sup>1</sup>	J.P. Morgan	19/12/2018	–	–
Buy USD 94,881; Sell CHF 91,000	J.P. Morgan	19/12/2018	1	–
Buy USD 90,999; Sell CNY 624,000	BNP Paribas	19/12/2018	1	–
Buy USD 30,129; Sell CZK 656,000	Bank of America	19/12/2018	1	–
Buy USD 3,293,834; Sell EUR 2,800,000	J.P. Morgan	19/12/2018	20	0.07
Buy USD 826,678; Sell GBP 629,000	HSBC	19/12/2018	3	0.01
Buy USD 115,820; Sell GBP 88,000 <sup>1</sup>	J.P. Morgan	19/12/2018	–	–
Buy USD 426,797; Sell JPY 47,243,847	Barclays	19/12/2018	8	0.03
Buy USD 213,356; Sell JPY 23,768,000	J.P. Morgan	19/12/2018	3	0.02
Buy USD 109,850; Sell MYR 455,000 <sup>1</sup>	UBS	19/12/2018	–	–
Buy USD 310,850; Sell PLN 1,137,000	UBS	19/12/2018	2	0.01
Buy USD 31,056; Sell PLN 114,000 <sup>1</sup>	HSBC	19/12/2018	–	–
Buy ZAR 2,487,000; Sell USD 167,618	HSBC	19/12/2018	6	0.02
<b>Total unrealised gain</b>			<b>61</b>	<b>0.21</b>

### Flexible EUR Hedged Accumulating Unit Class

Buy EUR 7,168,654; Sell USD 8,321,883	J.P. Morgan	15/10/2018	13	0.05
<b>Total unrealised gain</b>			<b>13</b>	<b>0.05</b>
<b>Total unrealised gain on forward currency contracts</b>			<b>74</b>	<b>0.26</b>

### Forward currency contracts<sup>2</sup>

Buy AUD 270,000; Sell USD 196,354	Morgan Stanley	19/12/2018	(1)	–
Buy CHF 150,000; Sell USD 156,491	J.P. Morgan	19/12/2018	(2)	(0.01)
Buy CZK 16,593,000; Sell USD 762,669	Goldman Sachs	19/12/2018	(12)	(0.04)
Buy EUR 531,000; Sell USD 627,376	J.P. Morgan	19/12/2018	(6)	(0.02)

# BLACKROCK TACTICAL OPPORTUNITIES FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Forward currency contracts<sup>2</sup> (continued)</b>				
Buy EUR 1,637,460; Sell USD 1,926,129	HSBC	19/12/2018	(11)	(0.04)
Buy GBP 69,000; Sell USD 91,172	HSBC	19/12/2018	(1)	–
Buy GBP 89,000; Sell USD 117,638	J.P. Morgan	19/12/2018	(1)	–
Buy INR 62,136,000; Sell USD 855,267	J.P. Morgan	19/12/2018	(10)	(0.03)
Buy JPY 7,446,000; Sell USD 66,356 <sup>1</sup>	BNP Paribas	19/12/2018	–	–
Buy JPY 13,037,000; Sell USD 117,780	Goldman Sachs	19/12/2018	(2)	(0.01)
Buy NOK 572,000; Sell USD 70,516 <sup>1</sup>	Goldman Sachs	19/12/2018	–	–
Buy PLN 339,000; Sell USD 92,309 <sup>1</sup>	BNP Paribas	19/12/2018	–	–
Buy USD 254,350; Sell AUD 352,000 <sup>1</sup>	J.P. Morgan	19/12/2018	–	–
Buy USD 240,808; Sell BRL 1,008,000	Goldman Sachs	19/12/2018	(10)	(0.04)
Buy USD 961,961; Sell CAD 1,247,000	J.P. Morgan	19/12/2018	(4)	(0.02)
Buy USD 1,036,802; Sell CAD 1,344,979	Goldman Sachs	19/12/2018	(6)	(0.02)
Buy USD 370,281; Sell KRW 413,191,000	BNP Paribas	19/12/2018	(3)	(0.01)
Buy USD 73,537; Sell MXN 1,406,000	HSBC	19/12/2018	(1)	–
Buy USD 394,027; Sell MYR 1,636,000	Morgan Stanley	19/12/2018	(1)	–
Buy USD 122,088; Sell NOK 998,000	J.P. Morgan	19/12/2018	(1)	–
Buy USD 21,733; Sell NZD 33,000 <sup>1</sup>	J.P. Morgan	19/12/2018	–	–
Buy USD 384,751; Sell SEK 3,418,000	BNP Paribas	19/12/2018	(2)	(0.01)
Buy USD 9,517; Sell SGD 13,000 <sup>1</sup>	HSBC	19/12/2018	–	–
Buy USD 149,477; Sell THB 4,855,000	Goldman Sachs	19/12/2018	(1)	–
Buy USD 313,783; Sell THB 10,182,000	Morgan Stanley	19/12/2018	(2)	(0.01)
Buy USD 32,600; Sell ZAR 483,000	HSBC	19/12/2018	(1)	(0.01)
Buy USD 42,727; Sell ZAR 634,000	Goldman Sachs	19/12/2018	(2)	(0.01)
<b>Total unrealised loss on forward currency contracts</b>			<b>(80)</b>	<b>(0.28)</b>

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Futures contracts</b>						
<b>Canada</b>						
(17)	CAD	(1,700,000)	Canada 10 Year Bond	18/12/2018	26	0.09
<b>Total Canada</b>					<b>26</b>	<b>0.09</b>
<b>Germany</b>						
11	EUR	275	DAX Index	21/12/2018	63	0.22
(13)	EUR	(1,300,000)	Euro-Bund	06/12/2018	12	0.05
<b>Total Germany</b>					<b>75</b>	<b>0.27</b>
<b>Japan</b>						
4	JPY	4,000	Nikkei 225 Index	13/12/2018	69	0.25
26	JPY	260,000	TOPIX Index	13/12/2018	305	1.07
<b>Total Japan</b>					<b>374</b>	<b>1.32</b>
<b>Netherlands</b>						
24	EUR	4,800	Amsterdam Exchange Index	19/10/2018	29	0.10
<b>Total Netherlands</b>					<b>29</b>	<b>0.10</b>



# BLACKROCK TACTICAL OPPORTUNITIES FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Futures contracts (continued)</b>						
<b>Spain</b>						
(19)	EUR	(190)	IBEX 35 Index	19/10/2018	3	0.01
<b>Total Spain</b>					<b>3</b>	<b>0.01</b>
<b>United Kingdom</b>						
4	GBP	40	FTSE 100 Index	21/12/2018	3	0.01
<b>Total United Kingdom</b>					<b>3</b>	<b>0.01</b>
<b>United States</b>						
(94)	USD	(9,400,000)	US 10 Year Note	19/12/2018	33	0.12
(13)	USD	(1,300,000)	US Ultra Bond	19/12/2018	81	0.28
<b>Total United States</b>					<b>114</b>	<b>0.40</b>
<b>Total unrealised gain on futures contracts</b>					<b>624</b>	<b>2.20</b>
<b>Australia</b>						
75	AUD	7,500,000	Australia 10 Year Bond	17/12/2018	(49)	(0.17)
(16)	AUD	(400)	SPI 200 Index	20/12/2018	(8)	(0.03)
<b>Total Australia</b>					<b>(57)</b>	<b>(0.20)</b>
<b>Canada</b>						
(4)	CAD	(800)	S&P/TSX 60 Index	20/12/2018	(3)	(0.01)
<b>Total Canada</b>					<b>(3)</b>	<b>(0.01)</b>
<b>France</b>						
(24)	EUR	(240)	CAC 40 10 Euro Index	19/10/2018	(40)	(0.14)
<b>Total France</b>					<b>(40)</b>	<b>(0.14)</b>
<b>Hong Kong</b>						
(1)	HKD	(50)	Hang Seng Index	30/10/2018	(1)	–
<b>Total Hong Kong</b>					<b>(1)</b>	<b>–</b>
<b>Italy</b>						
8	EUR	40	FTSE/MIB Index	21/12/2018	(2)	(0.01)
<b>Total Italy</b>					<b>(2)</b>	<b>(0.01)</b>
<b>Singapore</b>						
(72)	SGD	(7,200)	MSCI Singapore Index	30/10/2018	(31)	(0.11)
<b>Total Singapore</b>					<b>(31)</b>	<b>(0.11)</b>

# BLACKROCK TACTICAL OPPORTUNITIES FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2018

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Futures contracts (continued)</b>						
<b>Sweden</b>						
(61)	SEK	(6,100)	OMXS30 Index	19/10/2018	(10)	(0.04)
<b>Total Sweden</b>					<b>(10)</b>	<b>(0.04)</b>
<b>United Kingdom</b>						
26	GBP	2,600,000	Long Gilt	27/12/2018	(43)	(0.15)
<b>Total United Kingdom</b>					<b>(43)</b>	<b>(0.15)</b>
<b>United States</b>						
(59)	USD	(2,950)	MSCI EAFE Index	21/12/2018	(105)	(0.37)
(83)	USD	(4,150)	S&P 500 Emini Index	21/12/2018	(37)	(0.13)
<b>Total United States</b>					<b>(142)</b>	<b>(0.50)</b>
<b>Total unrealised loss on futures contracts</b>					<b>(329)</b>	<b>(1.16)</b>

	Fair Value USD '000	% of Net Asset Value
Total financial assets at fair value through profit or loss	22,694	80.11
Total financial liabilities at fair value through profit or loss	(548)	(1.94)
Cash	6,136	21.66
Other assets and liabilities	49	0.17
<b>Net asset value attributable to redeemable participating unitholders</b>	<b>28,331</b>	<b>100.00</b>

Analysis of total assets	% of Total Assets
Transferable securities admitted to official stock exchange listing	73.50
Financial derivative instruments dealt in on a regulated market	2.73
OTC financial derivative instruments	0.77
Other assets	23.00
<b>Total assets</b>	<b>100.00</b>

<sup>1</sup>Investments which are less than USD 500 have been rounded down to zero.

<sup>2</sup>Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

Underlying exposure	On gains USD '000	On losses USD '000
Interest rate swaps	22,532	25,556
Total return swaps	1,427	789
Centrally cleared interest rate swaps	32,106	20,248
Forward currency contracts	18,155	9,458
Futures contracts	31,733	37,163

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF MATERIAL PURCHASES AND SALES

For the period ended 30 September 2018

### Purchases

Holding	Investments	Cost EUR '000
7,501,385	Institutional Euro Liquidity Fund - Agency (Dis) Shares	7,501
800,000	European Investment Bank, 0.38%, 16/07/2025	800
500,000	Kreditanstalt fuer Wiederaufbau, 0.00%, 25/05/2021	505
500,000	Kreditanstalt fuer Wiederaufbau, 0.13%, 07/06/2023	504
500,000	Kreditanstalt fuer Wiederaufbau, 0.13%, 24/02/2023	502
500,000	Toronto-Dominion Bank (The), 0.25%, 27/04/2022	501
500,000	Kreditanstalt fuer Wiederaufbau, 1.25%, 04/07/2036	500
350,000	European Investment Bank, 4.50%, 15/10/2025	455
450,000	European Stability Mechanism, 0.10%, 31/07/2023	450
450,000	Kreditanstalt fuer Wiederaufbau, 0.25%, 15/09/2025	448
400,000	European Union, 0.63%, 04/11/2023	409
400,000	Swedbank Hypotek AB, 0.15%, 10/02/2021	403
400,000	European Financial Stability Facility, 0.63%, 16/10/2026	401
400,000	European Financial Stability Facility, 0.13%, 17/10/2023	400
400,000	European Stability Mechanism, 0.75%, 05/09/2028	398
400,000	European Investment Bank, 0.13%, 15/04/2025	393
350,000	European Stability Mechanism, 1.13%, 03/05/2032	352
300,000	Credit Agricole Home Loan SFH SA, 4.00%, 17/01/2022	345
300,000	DNB Boligkreditt A/S, 3.88%, 16/06/2021	336
300,000	UNEDIC ASSEO, 2.25%, 05/04/2023	333

### Sales

Holding	Investments	Proceeds EUR '000
7,076,161	Institutional Euro Liquidity Fund - Agency (Dis) Shares	7,076
700,000	KFW, 0.88%, 18/03/2019	709
500,000	FMS Wertmanagement, 1.88%, 09/05/2019	510
500,000	UNEDIC ASSEO, 0.04%, 25/05/2019	502
400,000	BNG Bank NV, 3.75%, 14/01/2020	426
400,000	Intesa Sanpaolo SpA, 4.00%, 08/11/2018	410
400,000	FADE - Fondo de Amortizacion del Deficit Electrico, 3.38%, 17/03/2019	409
350,000	SpareBank 1 Boligkreditt A/S, 2.75%, 01/02/2019	359
300,000	European Union, 1.88%, 04/04/2024	330
300,000	European Investment Bank, 1.38%, 15/09/2021	316
300,000	International Bank for Reconstruction & Development, 3.88%, 20/05/2019	312
300,000	Bank Nederlandse Gemeenten NV, 1.00%, 19/03/2019	304
300,000	Norddeutsche Landesbank Girozentrale, 1.13%, 19/02/2019	303
300,000	OP Mortgage Bank, 0.75%, 11/06/2019	303
300,000	Orange SA, 0.75%, 11/09/2023	302
200,000	State of North Rhine-Westphalia Germany, 2.38%, 13/05/2033	231
200,000	Province of Quebec Canada, 5.00%, 29/04/2019	212
200,000	European Union, 3.38%, 10/05/2019	206
200,000	ING Bank NV, 1.25%, 13/12/2019	204
200,000	Nederlandse Waterschapsbank NV, 0.50%, 19/01/2023	204
200,000	Swedbank AB, 1.50%, 18/03/2019	203
200,000	Poland Government Bond, 1.63%, 15/01/2019	203
200,000	NIBC Bank NV, 1.75%, 08/10/2050	202
200,000	Commerzbank AG, 0.63%, 14/03/2019	202
200,000	Schlumberger Finance France SAS, 0.63%, 12/02/2019	201

# BLACKROCK CUSTOMISED EURO NON-SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF MATERIAL PURCHASES AND SALES (continued)

For the period ended 30 September 2018

### Sales (continued)

<b>Holding</b>	<b>Investments</b>	<b>Proceeds EUR '000</b>
200,000	ING Belgium SA/NV, 1.13%, 10/12/2018	201
200,000	Canadian Imperial Bank of Commerce, 1.25%, 07/08/2018	201
200,000	Barclays plc, FRN, 2.00%, 07/02/2028	197

The CBI requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

# BLACKROCK EMERGING MARKETS SOVEREIGN SCREENED BOND FUND

## SCHEDULE OF MATERIAL PURCHASES AND SALES

For the period ended 30 September 2018

### Purchases<sup>1</sup>

Holding	Investments	Cost EUR '000
80,000	Brazil Notas do Tesouro Nacional, 10.00%, 01/01/2029	206
350,000,000	Colombia Government Bond, 9.85%, 28/06/2027	131
4,300,000	Thailand Government Bond, 3.78%, 25/06/2032	124
3,200,000	Czech Republic Government Bond, 0.25%, 10/02/2027	108
7,500,000	Russian Federal Bond - OFZ, 7.70%, 23/03/2033	102
350,000	Poland Government Bond, 2.75%, 25/04/2028	78
22,000,000	Hungary Government Bond, 3.00%, 27/10/2027	73
300,000	Malaysia Government Bond, 4.76%, 07/04/2037	65
200,000,000	Colombia Government Bond, 7.75%, 14/04/2021	63
2,100,000	Russian Federal Bond - OFZ, 7.40%, 07/12/2022	28

### Sales

Holding	Investments	Proceeds EUR '000
12,500,000,000	Indonesia Treasury, 7.00%, 15/05/2027	749
310,000	Brazil Notas do Tesouro Nacional, 10.00%, 01/01/2021	748
3,200,000	Malaysia Government Bond, 3.49%, 31/03/2020	686
2,500,000	Poland Government Bond, 1.50%, 25/04/2020	581
20,250,000	Thailand Government Bond, 3.65%, 17/12/2021	565
9,900,000	South Africa Government Bond, 8.75%, 28/02/2048	555
8,960,000,000	Indonesia Treasury, 7.00%, 15/05/2022	555
7,870,000,000	Indonesia Treasury, 8.25%, 15/06/2032	503
1,800,000	Poland Government Bond, 3.25%, 25/07/2025	426
6,190,000	South Africa Government Bond, 10.50%, 21/12/2026	419
13,900,000	Thailand Government Bond, 3.85%, 12/12/2025	400
1,070,000,000	Colombia Government Bond, 9.85%, 28/06/2027	396
9,500,000	Czech Republic Government Bond, 3.75%, 12/09/2020	391
8,000,000	Czech Republic Government Bond, 5.70%, 25/05/2024	384
1,720,000	Malaysia Government Bond, 3.42%, 15/08/2022	365
1,370,000	Poland Government Bond, 5.75%, 23/09/2022	362
12,500,000	Thailand Government Bond, 3.63%, 16/06/2023	352
8,650,000	Mexican Bonos, 6.50%, 10/06/2021	346
237,000,000	Chile Government Bond, 5.50%, 05/08/2020	332
240,000,000	Bonos de la Tesoreria de la Republica en pesos, 4.50%, 01/03/2026	326
23,000,000	Russian Federal Bond - OFZ, 8.15%, 03/02/2027	320
4,800,000,000	Indonesia Treasury, 8.38%, 15/03/2024	313
990,000,000	Colombian TES, 7.00%, 04/05/2022	304
1,075,000	Peru Government Bond, 6.90%, 12/08/2037	300
1,300,000	Poland Government Bond, 1.75%, 25/07/2021	299
22,200,000	Russian Federal Bond - OFZ, 7.00%, 16/08/2023	296
90,000,000	Hungary Government Bond, 3.50%, 24/06/2020	292
6,700,000	Czech Republic Government Bond, 2.40%, 17/09/2025	269
6,100,000	Czech Republic Government Bond, 4.70%, 12/09/2022	269
950,000	Peru Government Bond, 6.35%, 12/08/2028	261
110,000	Brazil Letras do Tesouro Nacional, 0.00%, 01/07/2018	261
125,000	Brazil Letras do Tesouro Nacional, 0.00%, 01/10/2019	261

# BLACKROCK EMERGING MARKETS SOVEREIGN SCREENED BOND FUND

## SCHEDULE OF MATERIAL PURCHASES AND SALES (continued)

For the period ended 30 September 2018

### Sales (continued)

<b>Holding</b>	<b>Investments</b>	<b>Proceeds EUR '000</b>
820,000,000	Colombian TES, 7.75%, 18/09/2030	259

The CBI requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

<sup>1</sup>There were 10 purchases during the period.

# BLACKROCK EURO SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF MATERIAL PURCHASES AND SALES

For the period ended 30 September 2018

### Purchases

Holding	Investments	Cost EUR '000
6,912,899	Institutional Euro Liquidity Fund - Agency (Dis) Shares	6,913
1,870,000	France Government Bond OAT, 0.75%, 25/05/2028	1,877
1,700,000	Bundesrepublik Deutschland Bundesanleihe, 3.25%, 04/01/2020	1,812
1,320,000	France Government Bond OAT, 3.75%, 25/04/2021	1,485
1,300,000	Bundesrepublik Deutschland Bundesanleihe, 2.00%, 15/08/2023	1,444
1,350,000	Italy Buoni Poliennali Del Tesoro, 4.25%, 01/09/2019	1,434
1,350,000	Bundesrepublik Deutschland Bundesanleihe, 1.00%, 15/08/2025	1,425
1,360,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/03/2023	1,341
1,370,000	Italy Buoni Poliennali Del Tesoro, 2.00%, 01/02/2028	1,318
1,040,000	France Government Bond OAT, 2.50%, 25/05/2030	1,235
1,110,000	France Government Bond OAT, 0.00%, 25/03/2024	1,105
1,050,000	France Government Bond OAT, 0.00%, 25/03/2023	1,048
1,010,000	Bundesrepublik Deutschland Bundesanleihe, 0.50%, 15/02/2028	1,015
990,000	France Government Bond OAT, 0.00%, 25/02/2021	1,000
960,000	Italy Buoni Poliennali Del Tesoro, 1.45%, 15/05/2025	932
650,000	Bundesrepublik Deutschland Bundesanleihe, 4.75%, 04/07/2028	928
800,000	France Government Bond OAT, 3.00%, 25/04/2022	897
800,000	France Government Bond OAT, 2.25%, 25/10/2022	883
750,000	France Government Bond OAT, 1.50%, 25/05/2031	799
780,000	Netherlands Government Bond, 0.75%, 15/07/2028	789

### Sales

Holding	Investments	Proceeds EUR '000
7,721,085	Institutional Euro Liquidity Fund - Agency (Dis) Shares	7,721
2,070,000	Italy Buoni Poliennali Del Tesoro, 4.50%, 01/03/2019	2,162
2,055,000	Spain Government Bond, 2.75%, 30/04/2019	2,120
1,890,000	Bundesobligation, 0.50%, 12/04/2019	1,911
1,710,000	France Government Bond OAT, 4.25%, 25/04/2019	1,791
1,700,000	France Government Bond OAT, 1.00%, 25/05/2019	1,726
1,410,000	Bundesrepublik Deutschland Bundesanleihe, 3.50%, 04/07/2019	1,464
1,400,000	Bundesschatzanweisungen, 0.00%, 14/06/2019	1,409
1,160,000	Italy Buoni Poliennali Del Tesoro, 1.50%, 01/08/2019	1,166
1,146,000	Italy Buoni Poliennali Del Tesoro, 0.10%, 15/04/2019	1,151
1,080,000	Spain Government Bond, 4.60%, 30/07/2019	1,136
1,050,000	Netherlands Government Bond, 4.00%, 15/07/2019	1,097
1,020,000	Bundesrepublik Deutschland Bundesanleihe, 1.00%, 15/08/2025	1,084
790,000	France Government Bond OAT, 0.50%, 25/11/2019	803
720,000	Belgium Government Bond, 4.00%, 28/03/2019	752
700,000	Austria Government Bond, 4.35%, 15/03/2019	733
650,000	France Government Bond OAT, 3.75%, 25/04/2021	732
650,000	Bundesrepublik Deutschland Bundesanleihe, 2.25%, 04/09/2020	694
650,000	Italy Buoni Poliennali Del Tesoro, 2.50%, 01/05/2019	660
620,000	Italy Certificati di Credito del Tesoro, 0.00%, 30/05/2019	616
500,000	Spain Government Bond, 4.40%, 31/10/2023	612
500,000	Bundesschatzanweisungen, 0.00%, 15/03/2019	503
350,000	Spain Government Bond, 5.15%, 31/10/2028	487
450,000	Belgium Government Bond, 0.80%, 22/06/2025	463
430,000	Italy Buoni Poliennali Del Tesoro, 2.00%, 01/12/2025	449

# BLACKROCK EURO SOVEREIGN BOND INDEX FUND 1

## SCHEDULE OF MATERIAL PURCHASES AND SALES (continued)

For the period ended 30 September 2018

### Sales (continued)

<b>Holding</b>	<b>Investments</b>	<b>Proceeds EUR '000</b>
380,000	Italy Buoni Poliennali Del Tesoro, 3.75%, 01/05/2021	423
300,000	France Government Bond OAT, 3.25%, 25/05/2045	416

The CBI requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.



# BLACKROCK MIX FONDS 1

## SCHEDULE OF MATERIAL PURCHASES AND SALES

For the period ended 30 September 2018

### Purchases<sup>1</sup>

Holding	Investments	Cost EUR '000
2,444	BlackRock Global Index Funds - iShares Euro Aggregate Bond Index Fund - Class €x2 Accumulating	287
14,866	iShares World ex Euro Government Bond Index Fund (IE)	263
3,056	iShares US Aggregate Bond UCITS ETF	263
2,489	iShares Global Government Bond UCITS ETF	227
1,444	Institutional Euro Liquidity Fund - Agency (Acc) Shares	148
3,309	iShares MSCI North America UCITS ETF	137
764	iShares Global Corporate Bond UCITS ETF	62
191	BlackRock Global Index Funds - iShares Europe Equity Index Fund - Class €x2 Accumulating	31
177	BlackRock Global Index Funds - iShares Emerging Markets Equity Index Fund - Class €x2	20
555	iShares UK Credit Bond Index Fund (IE)	19
52	BlackRock Global Index Funds - iShares Japan Equity Index Fund - Class €x2	8
38	BlackRock Global Index Funds - iShares Pacific ex Japan Equity Index Fund - Class €x2	4

### Sales<sup>2</sup>

Holding	Investments	Proceeds EUR '000
66,148	iShares US Aggregate Bond UCITS ETF	5,740
319,431	iShares World ex Euro Government Bond Index Fund (IE)	5,682
45,696	BlackRock Global Index Funds - iShares Euro Aggregate Bond Index Fund - Class €x2 Accumulating	5,357
52,809	iShares Global Government Bond UCITS ETF	4,851
27,546	Institutional Euro Liquidity Fund - Agency (Acc) Shares	2,812
38,569	iShares MSCI North America UCITS ETF	1,700
16,736	iShares Global Corporate Bond UCITS ETF	1,372
3,602	BlackRock Global Index Funds - iShares Europe Equity Index Fund - Class €x2 Accumulating	600
3,065	BlackRock Global Index Funds - iShares Emerging Markets Equity Index Fund - Class €x2	332
9,621	iShares UK Credit Bond Index Fund (IE)	319
1,522	BlackRock Global Index Funds - iShares Japan Equity Index Fund - Class €x2	228
986	BlackRock Global Index Funds - iShares Pacific ex Japan Equity Index Fund - Class €x2	112

The CBI requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

<sup>1</sup>There were 12 purchases during the period.

<sup>2</sup>There were 12 sales during the period.

## BLACKROCK MIX FONDS 2

### SCHEDULE OF MATERIAL PURCHASES AND SALES

For the period ended 30 September 2018

#### Purchases<sup>1</sup>

Holding	Investments	Cost EUR '000
165,812	iShares Euro Government Bond Index Fund (IE) - Flexible Euro Accumulating Share Class	3,857
76,663	iShares MSCI North America UCITS ETF	3,090
116,065	iShares Euro Credit Bond Index Fund (IE) - Flexible Euro Accumulating Share Class	2,658
20,601	BlackRock Global Index Funds - iShares Euro Government Bond Index Fund - Class €x2 Accumulating	2,578
21,489	BlackRock Global Index Funds - iShares Euro Aggregate Bond Index Fund - Class €x2 Accumulating	2,517
6,657	BlackRock Global Index Funds - iShares Europe Equity Index Fund - Class €x2 Accumulating	1,057
5,850	BlackRock Global Index Funds - iShares Emerging Markets Equity Index Fund - Class €x2	645
2,754	iShares Core € Corporate Bond UCITS ETF	356
2,437	BlackRock Global Index Funds - iShares Japan Equity Index Fund - Class €x2	350

#### Sales<sup>2</sup>

Holding	Investments	Proceeds EUR '000
73,784	BlackRock Global Index Funds - iShares North America Equity Index Fund - Class €x2	12,629
395,214	iShares Euro Credit Bond Index Fund (IE) - Flexible Euro Accumulating Share Class	9,025
357,134	iShares Euro Government Bond Index Fund (IE) - Flexible Euro Accumulating Share Class	8,335
58,431	BlackRock Global Index Funds - iShares Euro Aggregate Bond Index Fund - Class €x2 Accumulating	6,862
52,222	BlackRock Global Index Funds - iShares Euro Government Bond Index Fund - Class €x2 Accumulating	6,569
32,229	BlackRock Global Index Funds - iShares Europe Equity Index Fund - Class €x2 Accumulating	5,368
20,675	BlackRock Global Index Funds - iShares Emerging Markets Equity Index Fund - Class €x2	2,291
13,455	BlackRock Global Index Funds - iShares Japan Equity Index Fund - Class €x2	2,012
12,412	iShares Core € Corporate Bond UCITS ETF	1,607
6,900	BlackRock Global Index Funds - iShares Pacific ex Japan Equity Index Fund - Class €x2	786
3,947	iShares MSCI North America UCITS ETF	181

The CBI requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

<sup>1</sup>There were 9 purchases during the period.

<sup>2</sup>There were 11 sales during the period.

## BLACKROCK MIX FONDS 3

### SCHEDULE OF MATERIAL PURCHASES AND SALES

For the period ended 30 September 2018

#### Purchases<sup>1</sup>

<b>Holding</b>	<b>Investments</b>	<b>Cost EUR '000</b>
56,035	BlackRock Global Index Funds - iShares North America Equity Index Fund - Class €x2	9,261
308,489	iShares Euro Credit Bond Index Fund (IE) - Flexible Euro Accumulating Share Class	7,063
283,284	iShares Euro Government Bond Index Fund (IE) - Flexible Euro Accumulating Share Class	6,592
39,281	BlackRock Global Index Funds - iShares Euro Government Bond Index Fund - Class €x2 Accumulating	4,918
34,023	BlackRock Global Index Funds - iShares Euro Aggregate Bond Index Fund - Class €x2 Accumulating	3,984
15,770	BlackRock Global Index Funds - iShares Europe Equity Index Fund - Class €x2 Accumulating	2,510
10,133	BlackRock Global Index Funds - iShares Emerging Markets Equity Index Fund - Class €x2	1,108
5,347	BlackRock Global Index Funds - iShares Japan Equity Index Fund - Class €x2	768
3,792	BlackRock Global Index Funds - iShares Pacific ex Japan Equity Index Fund - Class €x2	402

#### Sales<sup>2</sup>

<b>Holding</b>	<b>Investments</b>	<b>Proceeds EUR '000</b>
474,002	iShares MSCI North America UCITS ETF	21,460
644,236	iShares Euro Credit Bond Index Fund (IE) - Flexible Euro Accumulating Share Class	14,709
71,408	BlackRock Global Index Funds - iShares North America Equity Index Fund - Class €x2	11,892
487,786	iShares Euro Government Bond Index Fund (IE) - Flexible Euro Accumulating Share Class	11,399
67,606	BlackRock Global Index Funds - iShares Europe Equity Index Fund - Class €x2 Accumulating	11,237
69,202	BlackRock Global Index Funds - iShares Euro Government Bond Index Fund - Class €x2 Accumulating	8,710
66,481	BlackRock Global Index Funds - iShares Euro Aggregate Bond Index Fund - Class €x2 Accumulating	7,806
43,949	BlackRock Global Index Funds - iShares Emerging Markets Equity Index Fund - Class €x2	4,887
22,687	BlackRock Global Index Funds - iShares Japan Equity Index Fund - Class €x2	3,383
19,170	BlackRock Global Index Funds - iShares Pacific ex Japan Equity Index Fund - Class €x2	2,162
103,857	iShares Japan Index Fund (IE) - Euro Flexible Accumulating Class	1,746
95,191	iShares Europe Index Fund (IE) - Euro Flexible Accumulating Class	1,656
17,497	iShares Pacific Index Fund (IE) - Euro Flexible Accumulating Class	263

The CBI requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

<sup>1</sup>There were 9 purchases during the period.

<sup>2</sup>There were 13 sales during the period.

## BLACKROCK MIX FONDS 4

### SCHEDULE OF MATERIAL PURCHASES AND SALES

For the period ended 30 September 2018

#### Purchases<sup>1</sup>

Holding	Investments	Cost EUR '000
44,424	BlackRock Global Index Funds - iShares Euro Aggregate Bond Index Fund - Class €x2 Accumulating	5,204
209,216	iShares North America Index Fund (IE) - Euro Flexible Accumulating Class	4,443
21,889	BlackRock Global Index Funds - iShares Euro Government Bond Index Fund - Class €x2 Accumulating	2,740
63,775	iShares Euro Credit Bond Index Fund (IE) - Flexible Euro Accumulating Share Class	1,461
8,103	BlackRock Global Index Funds - iShares Europe Equity Index Fund - Class €x2 Accumulating	1,294
6,274	BlackRock Global Index Funds - iShares North America Equity Index Fund - Class €x2	972
7,591	BlackRock Global Index Funds - iShares Emerging Markets Equity Index Fund - Class €x2	824
2,503	BlackRock Global Index Funds - iShares Japan Equity Index Fund - Class €x2	360
7,986	iShares MSCI North America UCITS ETF	359
1,886	BlackRock Global Index Funds - iShares Pacific ex Japan Equity Index Fund - Class €x2	200

#### Sales<sup>2</sup>

Holding	Investments	Proceeds EUR '000
54,300	BlackRock Global Index Funds - iShares North America Equity Index Fund - Class €x2	9,430
176,634	iShares MSCI North America UCITS ETF	8,058
52,962	BlackRock Global Index Funds - iShares Euro Aggregate Bond Index Fund - Class €x2 Accumulating	6,220
36,645	BlackRock Global Index Funds - iShares Europe Equity Index Fund - Class €x2 Accumulating	6,123
26,359	BlackRock Global Index Funds - iShares Euro Government Bond Index Fund - Class €x2 Accumulating	3,316
23,204	BlackRock Global Index Funds - iShares Emerging Markets Equity Index Fund - Class €x2	2,561
16,101	BlackRock Global Index Funds - iShares Japan Equity Index Fund - Class €x2	2,412
99,392	iShares Euro Credit Bond Index Fund (IE) - Flexible Euro Accumulating Share Class	2,269
9,810	BlackRock Global Index Funds - iShares Pacific ex Japan Equity Index Fund - Class €x2	1,109
38,314	iShares North America Index Fund (IE) - Euro Flexible Accumulating Class	746

The CBI requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

<sup>1</sup>There were 10 purchases during the period.

<sup>2</sup>There were 10 sales during the period.

## BLACKROCK MIX FONDS 5

### SCHEDULE OF MATERIAL PURCHASES AND SALES

For the period ended 30 September 2018

#### Purchases<sup>1</sup>

<b>Holding</b>	<b>Investments</b>	<b>Cost EUR '000</b>
104,395	iShares North America Index Fund (IE) - Euro Flexible Accumulating Class	2,188
9,854	BlackRock Global Index Funds - iShares Euro Aggregate Bond Index Fund - Class €x2 Accumulating	1,153
3,901	BlackRock Global Index Funds - iShares North America Equity Index Fund - Class €x2	626
10,518	iShares MSCI North America UCITS ETF	427
2,912	BlackRock Global Index Funds - iShares Emerging Markets Equity Index Fund - Class €x2	308
204	BlackRock Global Index Funds - iShares Europe Equity Index Fund - Class €x2 Accumulating	34
1,311	iShares Europe Index Fund (IE) - Euro Flexible Accumulating Class	23
116	BlackRock Global Index Funds - iShares Japan Equity Index Fund - Class €x2	17

#### Sales<sup>2</sup>

<b>Holding</b>	<b>Investments</b>	<b>Proceeds EUR '000</b>
20,303	BlackRock Global Index Funds - iShares North America Equity Index Fund - Class €x2	3,544
70,823	iShares MSCI North America UCITS ETF	3,169
11,912	BlackRock Global Index Funds - iShares Europe Equity Index Fund - Class €x2 Accumulating	1,987
11,586	BlackRock Global Index Funds - iShares Euro Aggregate Bond Index Fund - Class €x2 Accumulating	1,363
9,403	BlackRock Global Index Funds - iShares Emerging Markets Equity Index Fund - Class €x2	1,036
51,027	iShares North America Index Fund (IE) - Euro Flexible Accumulating Class	1,012
6,586	BlackRock Global Index Funds - iShares Japan Equity Index Fund - Class €x2	986
4,151	BlackRock Global Index Funds - iShares Pacific ex Japan Equity Index Fund - Class €x2	472
18,498	iShares Europe Index Fund (IE) - Euro Flexible Accumulating Class	322

The CBI requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

<sup>1</sup>There were 8 purchases during the period.

<sup>2</sup>There were 9 sales during the period.

# BLACKROCK MULTI STYLE STRATEGY FUND

## SCHEDULE OF MATERIAL PURCHASES AND SALES

For the period ended 30 September 2018

### Purchases<sup>1</sup>

<b>Holding</b>	<b>Investments</b>	<b>Cost EUR '000</b>
34,500,000	France Treasury Bill BTF, 0.00%, 05/12/2018	34,582
30,600,000	Germany Treasury Bill, 0.00%, 15/08/2018	30,668
27,500,000	France Treasury Bill BTF, 0.00%, 10/10/2018	27,574
26,600,000	Germany Treasury Bill, 0.00%, 05/12/2018	26,653
26,200,000	Germany Treasury Bill, 0.00%, 10/10/2018	26,266
25,900,000	France Treasury Bill BTF, 0.00%, 07/11/2018	25,970
23,100,000	France Treasury Bill BTF, 0.00%, 30/01/2019	23,163
2,200,000	France Treasury Bill BTF, 0.00%, 12/09/2018	2,204
1,000,000	France Treasury Bill BTF, 0.00%, 15/08/2018	1,001

### Sales<sup>2</sup>

<b>Holding</b>	<b>Investments</b>	<b>Proceeds EUR '000</b>
17,400,000	France Treasury Bill BTF, 0.00%, 15/08/2018	17,411
4,400,000	Germany Treasury Bill, 0.00%, 15/08/2018	4,403
3,700,000	France Treasury Bill BTF, 0.00%, 12/09/2018	3,707
2,750,000	France Treasury Bill BTF, 0.00%, 10/10/2018	2,754
1,900,000	France Treasury Bill BTF, 0.00%, 24/05/2018	1,900
1,200,000	France Treasury Bill BTF, 0.00%, 25/04/2018	1,200
1,000,000	Germany Treasury Bill, 0.00%, 16/05/2018	1,001
1,000,000	France Treasury Bill BTF, 0.00%, 20/06/2018	1,000
700,000	Germany Treasury Bill, 0.00%, 10/10/2018	701

The CBI requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

<sup>1</sup>There were 9 purchases during the period.

<sup>2</sup>There were 9 sales during the period.

# BLACKROCK DEFENSIVE YIELD FUND

## SCHEDULE OF MATERIAL PURCHASES AND SALES

For the period ended 30 September 2018

### Purchases

Holding	Investments	Cost EUR '000
17,500,046	Institutional Euro Liquidity Fund - Agency (Dis) Shares	17,500
46,784	BlackRock Global Funds - Euro Short Duration Bond Fund - Class €x2	800
700,000	PerkinElmer, Inc., 0.60%, 09/04/2021	702
600,000	Alfa Laval Treasury International AB, FRN, 1.38%, 12/09/2022	621
500,000	Origin Energy Finance Ltd., 3.50%, 04/10/2021	553
500,000	Mondi Finance plc, FRN, 3.38%, 28/09/2020	539
500,000	Capgemini SE, 0.50%, 09/11/2021	503
500,000	Natwest Markets plc, 0.63%, 02/03/2022	495
450,000	Abbott Ireland Financing DAC, 0.88%, 27/09/2023	450
400,000	Digital Euro Finco LLC, REIT, 2.63%, 15/04/2024	426
400,000	Geberit International BV, 0.69%, 30/03/2021	406
400,000	Teleperformance, FRN, 1.50%, 03/04/2024	405
400,000	Global Switch Holdings Ltd., 1.50%, 31/01/2024	401
400,000	Gecina SA, REIT, FRN, 0.06%, 30/06/2022	400
400,000	Elis SA, 1.88%, 15/02/2023	400
400,000	Deutsche Telekom International Finance BV, 0.63%, 01/12/2022	399
400,000	DBS Group Holdings Ltd., FRN, 1.50%, 11/04/2028	399
400,000	Nordex SE, 6.50%, 01/02/2023	378
300,000	Societa Iniziative Autostradali e Servizi SpA, FRN, 3.38%, 13/02/2024	341
300,000	Nasdaq, Inc., FRN, 3.88%, 07/06/2021	333

### Sales

Holding	Investments	Proceeds EUR '000
17,230,301	Institutional Euro Liquidity Fund - Agency (Dis) Shares	17,230
500,000	CMA CGM SA, 6.50%, 15/07/2022	482
300,000	Societa Iniziative Autostradali e Servizi SpA, FRN, 3.38%, 13/02/2024	324
300,000	Nyrstar Netherlands Holdings BV, 8.50%, 15/09/2019	298
200,000	CNH Industrial Finance Europe SA, 2.75%, 18/03/2019	204
200,000	Coty, Inc., 4.00%, 15/04/2023	200
200,000	Turkiye Garanti Bankasi A/S, 3.38%, 08/07/2019	198
200,000	Turkiye Vakiflar Bankasi TAO, 3.50%, 17/06/2019	190
200,000	Cooperativa Muratori & Cementisti-CMC di Ravenna SC, 6.88%, 01/08/2022	136
100,000	Commerzbank AG, 7.75%, 16/03/2021	117
100,000	UniCredit SpA, 6.95%, 31/10/2022	115
100,000	OI European Group BV, 6.75%, 15/09/2020	113
100,000	Intesa Sanpaolo SpA, 5.15%, 16/07/2020	107
100,000	Deutsche Bank AG, 5.00%, 24/06/2020	106
100,000	EXOR NV, 2.13%, 02/12/2022	105
100,000	Infineon Technologies AG, 1.50%, 10/03/2022	105
100,000	Lincoln Finance Ltd., 6.88%, 15/04/2021	104
100,000	Vodafone Group plc, 1.25%, 25/08/2021	103
100,000	Barclays plc, 2.62%, 11/11/2025	103
100,000	Telefonica Europe BV, FRN, 3.75%, 31/12/2049	103

The CBI requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

# BLACKROCK DEVELOPED MARKETS SOVEREIGN SCREENED BOND FUND

## SCHEDULE OF MATERIAL PURCHASES AND SALES

For the period ended 30 September 2018

### Purchases

Holding	Investments	Cost EUR '000
800,000	US Treasury, 2.63%, 15/06/2021	685
500,000	Italy Buoni Poliennali Del Tesoro, 4.50%, 01/03/2024	584
570,000,000	Korea Treasury, 4.25%, 10/06/2021	461
390,000	Bundesrepublik Deutschland Bundesanleihe, 1.75%, 15/02/2024	433
350,000	Austria Government Bond, 3.50%, 15/09/2021	392
600,000	Australia Government Bond, 2.25%, 21/05/2028	365
350,000	Bundesobligation, 0.00%, 17/04/2020	355
490,000	Canada Government Bond, 2.00%, 01/06/2028	312
22,000,000	Japan Government Twenty Year Bond, 1.70%, 20/09/2033	206
150,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 04/07/2044	203
170,000	Italy Buoni Poliennali Del Tesoro, 3.50%, 01/03/2030	186
200,000	US Treasury, 2.25%, 15/11/2024	167
100,000	France Government Bond OAT, 5.75%, 25/10/2032	165
150,000	Bundesrepublik Deutschland Bundesanleihe, 1.00%, 15/08/2025	158
150,000	Spain Government Bond, 1.40%, 30/04/2028	151
230,000,000	Korea Treasury, 1.50%, 10/09/2036	150
204,000,000	Korea Treasury, 2.13%, 10/06/2027	149
5,000,000	Thailand Government Bond, 3.85%, 12/12/2025	141
200,000	New Zealand Government Bond, 5.50%, 15/04/2023	135
130,000	France Government Bond OAT, 1.00%, 25/05/2027	135
630,000	Malaysia Government Bond, 3.89%, 15/03/2027	130
100,000	UK Treasury, 2.75%, 07/09/2024	125
120,000	Bundesrepublik Deutschland Bundesanleihe, 0.25%, 15/08/2028	119
140,000	US Treasury, 1.63%, 15/02/2026	105
100,000	Austria Government Bond, 1.50%, 20/02/2047	104
80,000	Italy Buoni Poliennali Del Tesoro, 4.75%, 01/09/2028	102
120,000	Switzerland Government Bond, 0.00%, 22/06/2029	101
10,000,000	Japan Government Twenty Year Bond, 1.80%, 20/12/2031	93
2,720,000	Czech Republic Government Bond, 0.95%, 15/05/2030	91
60,000	UK Treasury, 4.25%, 07/06/2032	89
22,000,000	Hungary Government Bond, 5.50%, 24/06/2025	87
70,000	UK Treasury, 1.75%, 22/07/2057	83
100,000,000	Korea Treasury, 2.63%, 10/03/2048	81
10,000,000	Japan Government Ten Year Bond, 0.60%, 20/03/2024	80
8,400,000	Japan Government Twenty Year Bond, 1.90%, 20/09/2030	77

### Sales

Holding	Investments	Proceeds EUR '000
1,250,000	US Treasury, 1.38%, 28/02/2019	1,057
560,000	Bundesrepublik Deutschland Bundesanleihe, 2.25%, 04/09/2021	609
700,000	Australia Government Bond, 5.50%, 21/04/2023	520
580,000,000	Korea Treasury, 3.13%, 10/03/2019	447
505,000,000	Korea Treasury, 2.75%, 10/09/2019	405
600,000	Canada Government Bond, 1.25%, 01/09/2018	395
360,000	Bundesrepublik Deutschland Bundesanleihe, 3.50%, 04/07/2019	376
310,000	UK Treasury, 3.75%, 07/09/2019	368
520,000	Canada Government Bond, 2.00%, 01/06/2028	336
35,500,000	Japan Government Ten Year Bond, 1.10%, 20/06/2020	281



# BLACKROCK DEVELOPED MARKETS SOVEREIGN SCREENED BOND FUND

## SCHEDULE OF MATERIAL PURCHASES AND SALES (continued)

For the period ended 30 September 2018

### Sales (continued)

<b>Holding</b>	<b>Investments</b>	<b>Proceeds EUR '000</b>
160,000	Bundesrepublik Deutschland Bundesanleihe, 3.25%, 04/07/2042	233
1,530,000	Denmark Government Bond, 4.00%, 15/11/2019	219
25,000,000	Japan Government Ten Year Bond, 0.50%, 20/12/2024	205
200,000	Austria Government Bond, 1.15%, 19/10/2018	202
6,000,000	Thailand Government Bond, 5.38%, 03/12/2019	163
150,000	France Government Bond OAT, 3.75%, 25/10/2019	160
12,890,000	Russian Federal Bond - OFZ, 7.00%, 16/08/2023	156
16,000,000	Japan Government Twenty Year Bond, 1.40%, 20/09/2034	147
120,000	Spain Government Bond, 5.85%, 31/01/2022	145
130,000	Netherlands Government Bond, 4.00%, 15/07/2019	138
190,000	Australia Government Bond, 5.75%, 15/05/2021	131
4,490,000	Thailand Government Bond, 3.58%, 17/12/2027	128
120,000	Italy Buoni Poliennali Del Tesoro, 2.50%, 01/05/2019	123
3,100,000	Czech Republic Government Bond, 1.50%, 29/10/2019	120
500,000	Poland Government Bond, 3.25%, 25/07/2019	119
3,000,000	Mexican Bonos, 5.75%, 05/03/2026	113
120,000	Switzerland Government Bond, 2.00%, 25/05/2022	113
100,000	Switzerland Government Bond, 2.25%, 22/06/2031	112
1,110,000	Sweden Government Bond, 4.25%, 12/03/2019	109
105,000,000	Korea Treasury, 2.63%, 10/09/2035	82

The CBI requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

# BLACKROCK DIVERSIFIED STRATEGIES SELECTION FUND

## SCHEDULE OF MATERIAL PURCHASES AND SALES

For the period ended 30 September 2018

### Purchases<sup>1</sup>

Holding	Investments	Cost EUR '000
10,869	BlackRock Strategic Funds - Global Long/Short Equity Fund - Class X2 USD	1,069
1,877	BlackRock Strategic Funds - European Absolute Return Fund - Class €2	256
1,263	iShares \$ Treasury Bond 7 - 10 year UCITS ETF	205
1,418	BlackRock Strategic Funds - Americas Diversified Equity Absolute Return Fund - Class \$x2	193
1,339	BlackRock Strategic Funds - Fixed Income Strategies Fund - Class €x2 Accumulating	178
1,651	BlackRock Strategic Funds - Emerging Markets Flexi Dynamic Bond Fund - Class \$x2	175
1,250	BlackRock Strategic Funds - Global Absolute Return Bond Fund - Class €x2 Accumulating	141
5,893	iShares Diversified Commodity Swap UCITS ETF (DE)	106
809	BlackRock Strategic Funds - BlackRock Style Advantage Fund - Class \$x2	77
152	BlackRock Strategic Funds - BlackRock Global Event Driven Fund - Class x2 USD	14

### Sales<sup>2</sup>

Holding	Investments	Proceeds EUR '000
52,518	BlackRock Global Funds - Global Multi-Asset Income Fund - Class \$x2	652
3,925	BlackRock Strategic Funds - European Diversified Equity Absolute Return Fund - Class €x2	574
5,069	BlackRock Strategic Funds - Emerging Markets Flexi Dynamic Bond Fund - Class \$x2	535
3,086	BlackRock Strategic Funds - Americas Diversified Equity Absolute Return Fund - Class \$x2	402
3,422	BlackRock Strategic Funds - Global Absolute Return Bond Fund - Class €x2 Accumulating	380
2,656	BlackRock Strategic Funds - European Absolute Return Fund - Class €2	364
3,042	BlackRock Strategic Funds - Emerging Markets Absolute Return Fund - Class €2	319
2,842	BlackRock Strategic Funds - BlackRock Style Advantage Fund - Class \$x2	266
1,494	BlackRock Strategic Funds - Fixed Income Strategies Fund - Class €x2 Accumulating	196
158,908	BlackRock UK Absolute Alpha Fund - Class S Accumulating	196
1,967	iShares \$ Ultrashort Bond UCITS ETF	168
1,166	BlackRock Strategic Funds - BlackRock Global Event Driven Fund - Class x2 USD	119
4,763	iShares Physical Gold	98
5,475	BlackRock Global Funds - Fixed Income Global Opportunities Fund - Class €x2	61
498	BlackRock Strategic Funds - Global Long/Short Equity Fund - Class X2 USD	49
450	iShares Diversified Commodity Swap UCITS ETF (DE)	9

The CBI requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

<sup>1</sup>There were 10 purchases during the period.

<sup>2</sup>There were 16 sales during the period.

# BLACKROCK DYNAMIC ALLOCATION FUND

## SCHEDULE OF MATERIAL PURCHASES AND SALES

For the period ended 30 September 2018

### Purchases

Holding	Investments	Cost EUR '000
42,350	iShares J.P. Morgan USD EM Bond UCITS ETF	3,900
3,800,000	US Treasury, 2.88%, 15/08/2028	3,278
26,000	iShares Euro Ultrashort Bond UCITS ETF	2,606
109,500	BlackRock UK Credit Screened Fund - Flexible Accumulating Unit Class	1,964
88,600	iShares US Corporate Bond Index Fund (IE) - Flexible USD Accumulating Share Class	1,913
1,000,000	SG Issuer SA, 0.00%, 15/05/2020	807
2,055	Facebook, Inc. 'A'	309
294,900	US Treasury Inflation Indexed, 0.40%, 15/07/2025	262
2,295	Microsoft Corp.	223
4,218	TripAdvisor, Inc.	199
576	ABIOMED, Inc.	185
2,681	Occidental Petroleum Corp.	184
2,899	Baxter International, Inc.	182
2,409	Philip Morris International, Inc.	178
1,936	Eli Lilly & Co.	177
3,185	Nucor Corp.	175
10,267	Western Union Co. (The)	175
1,790	LyondellBasell Industries NV 'A'	175
1,206	IPG Photonics Corp.	174
3,398	Merck & Co., Inc.	173

### Sales

Holding	Investments	Proceeds EUR '000
8,052,311	Institutional Euro Liquidity Fund - Agency (Dis) Shares	8,052
88,500	iShares US Corporate Bond Index Fund (IE) - Flexible USD Accumulating Share Class	1,953
110,500	BlackRock UK Credit Screened Fund - Flexible Accumulating Unit Class	1,948
5,258	Merck & Co., Inc.	315
857	Boeing Co. (The)	248
3,251	Occidental Petroleum Corp.	232
3,199	Best Buy Co., Inc.	216
2,028	Centene Corp.	196
1,565	United Technologies Corp.	183
6,588	Gap, Inc. (The)	178
5,218	Masco Corp.	176
976	Raytheon Co.	174
1,785	Texas Instruments, Inc.	172
5,061	Mylan NV	168
1,040	Facebook, Inc. 'A'	162
1,871	AbbVie, Inc.	161
4,413	Pfizer, Inc.	160
4,730	Weyerhaeuser Co., REIT	145
3,331	TripAdvisor, Inc.	138
3,407	Cisco Systems, Inc.	136

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# BLACKROCK EMERGING MARKETS ALPHA TILTS FUND

## SCHEDULE OF MATERIAL PURCHASES AND SALES

For the period ended 30 September 2018

### Purchases

Holding	Investments	Cost USD '000
64,120	Alibaba Group Holding Ltd. ADR	12,204
938,000	Taiwan Semiconductor Manufacturing Co. Ltd.	7,677
121,170	Samsung Electronics Co. Ltd.	5,319
99,900	Tencent Holdings Ltd.	4,884
485,000	China Mobile Ltd.	4,474
803,595	Ambev SA ADR	4,457
69,952	KB Financial Group, Inc.	3,909
20,000	Largan Precision Co. Ltd.	3,104
34,367	LG Electronics, Inc.	2,983
293,000	Ping An Insurance Group Co. of China Ltd. 'H'	2,945
29,192	SINA Corp.	2,678
923,000	China Life Insurance Co. Ltd. 'H'	2,487
37,349	LUKOIL PJSC ADR	2,422
2,424,000	China Petroleum & Chemical Corp. 'H'	2,323
99,051	Anglo American plc	2,258
48,875	China Mobile Ltd. ADR	2,257
841,900	Wal-Mart de Mexico SAB de CV	2,238
8,522	Baidu, Inc. ADR	2,236
160,050	Itau Unibanco Holding SA, Preference	1,980
12,252	Novatek PJSC GDR	1,835

### Sales

Holding	Investments	Proceeds USD '000
101,000	Tencent Holdings Ltd.	4,853
251,669	Itau Unibanco Holding SA, Preference ADR	2,836
26,744	Weibo Corp.	2,731
944,300	Wal-Mart de Mexico SAB de CV	2,642
1,482,000	PTT PCL NVDR	2,352
8,182	Baidu, Inc. ADR	2,088
115,187	America Movil SAB de CV ADR 'L'	1,932
19,951	China Petroleum & Chemical Corp. ADR	1,912
27,149	LUKOIL PJSC ADR	1,804
7,194	Naspers Ltd. 'N'	1,753
16,669	HDFC Bank Ltd. ADR	1,740
147,476	Barloworld Ltd.	1,734
9,029	Alibaba Group Holding Ltd. ADR	1,656
274,800	Grupo Financiero Banorte SAB de CV 'O'	1,618
518,800	Top Glove Corp. Bhd.	1,446
543,300	Thai Oil PCL NVDR	1,438
122,900	Itau Unibanco Holding SA, Preference	1,428
321,000	PTT Exploration & Production PCL NVDR	1,422
641,100	CP ALL PCL	1,371
2,696,000	Lenovo Group Ltd.	1,368
59,596	Anglo American plc	1,332
1,797,557	Magnitogorsk Iron & Steel Works PJSC	1,299
9,220,400	Adaro Energy Tbk. PT	1,295
2,457,000	Agricultural Bank of China Ltd.	1,284
191,553	Sappi Ltd.	1,280
31,606	Momo, Inc.	1,230

# BLACKROCK EMERGING MARKETS ALPHA TILTS FUND

## SCHEDULE OF MATERIAL PURCHASES AND SALES (continued)

For the period ended 30 September 2018

### Sales (continued)

<b>Holding</b>	<b>Investments</b>	<b>Proceeds USD '000</b>
27,542	Shinhan Financial Group Co. Ltd.	1,164
64,463	TIM Participacoes SA ADR	1,161

The CBI requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

# BLACKROCK EMERGING MARKETS EQUITY IMPACT FUND

## SCHEDULE OF MATERIAL PURCHASES AND SALES

For the period ended 30 September 2018

### Purchases

Holding	Investments	Cost USD '000
296,000	Taiwan Semiconductor Manufacturing Co. Ltd.	2,424
486,200	Uni-President Enterprises Corp.	1,245
110,500	China Mobile Ltd.	1,042
4,119	Naspers Ltd. 'N'	1,022
5,651	Alibaba Group Holding Ltd. ADR	993
336,000	Hon Hai Precision Industry Co. Ltd.	882
385,400	Xiaomi Corp.	869
16,661	Southern Copper Corp.	785
7,936	Fomento Economico Mexicano SAB de CV ADR	726
47,300	Siam Cement PCL (The) NVDR	703
171,000	Formosa Chemicals & Fibre Corp.	684
75,796	SACI Falabella	657
54,341	Telefonica Brasil SA, Preference ADR	629
17,443	JD.com, Inc. ADR	622
74,000	MediaTek, Inc.	607
57,000	Ping An Insurance Group Co. of China Ltd. 'H'	592
115,664	Petroleo Brasileiro SA, Preference	583
2,360	Baidu, Inc. ADR	583
408,000	Taiwan Cement Corp.	575
24,548	Anglo American plc	564

### Sales

Holding	Investments	Proceeds USD '000
10,750	Fomento Economico Mexicano SAB de CV ADR	986
372,700	PTT PCL NVDR	947
256,900	Tenaga Nasional Bhd.	945
21,986	OTP Bank Nyrt.	862
385,400	Xiaomi Corp.	788
10,993	LUKOIL PJSC ADR	740
314,159	Eregli Demir ve Celik Fabrikalari TAS	735
3,153	Naspers Ltd. 'N'	730
1,126,000	Lenovo Group Ltd.	661
1,487,900	Home Product Center PCL NVDR	659
1,825	LG Chem Ltd.	609
2,014	POSCO	603
820,400	Magnitogorsk Iron & Steel Works PJSC	595
198,100	Mexichem SAB de CV	592
41,400	Siam Cement PCL (The) NVDR	577
7,419	POSCO ADR	560
14,997	Yum China Holdings, Inc.	559
150,500	Kingboard Holdings Ltd.	526
2,263	Credicorp Ltd.	513
219,200	Genting Bhd.	502

The CBI requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

# BLACKROCK EURO CASH FUND

## SCHEDULE OF MATERIAL PURCHASES AND SALES

For the period ended 30 September 2018

### Purchases<sup>1</sup>

<b>Holding</b>	<b>Investments</b>	<b>Cost EUR '000</b>
55,804	Institutional Euro Liquidity Fund - Agency (Acc) Shares	5,696

### Sales<sup>2</sup>

<b>Holding</b>	<b>Investments</b>	<b>Proceeds EUR '000</b>
26,943	Institutional Euro Liquidity Fund - Agency (Acc) Shares	2,750

The CBI requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

<sup>1</sup>There was 1 purchase during the period.

<sup>2</sup>There was 1 sale during the period.

# BLACKROCK FIXED INCOME SELECTION FUND

## SCHEDULE OF MATERIAL PURCHASES AND SALES

For the period ended 30 September 2018

### Purchases<sup>1</sup>

Holding	Investments	Cost EUR '000
213,501	BlackRock Global Funds - USD Short Duration Bond Fund - Class \$x2 Accumulating	2,556
76,220	BlackRock Global Funds - Euro Bond Fund - Class €x2 Accumulating	2,432
18,130	BlackRock Strategic Funds - Fixed Income Strategies Fund - Class €x2 Accumulating	2,397
94,201	BlackRock Global Funds - Euro Corporate Bond Fund - Class €x2 Accumulating	1,701
15,835	BlackRock Strategic Funds - Emerging Markets Flexi Dynamic Bond Fund - Class \$x2	1,676
67,071	BlackRock Global Funds - Global High Yield Bond Fund - Class €x2	1,321
104,083	BlackRock Global Funds - Fixed Income Global Opportunities Fund - Class €x2	1,173
9,650	BlackRock Strategic Funds - Global Absolute Return Bond Fund - Class €x2 Accumulating	1,084
11,378	BlackRock Strategic Funds - BlackRock Style Advantage Fund - Class \$x2	1,068
6,416	iShares \$ Treasury Bond 7 - 10 year UCITS ETF	1,042
77,404	BlackRock Global Funds - Global Multi-Asset Income Fund - Class \$x2	921
5,428	iShares \$ Corporate Bond UCITS ETF	497
13,093	BlackRock Global Funds - Global Inflation Linked Bond Fund - Class €x2	196
20,030	BlackRock Global Funds - Asian Tiger Bond Fund - Class \$x3	171
24,433	BlackRock Global Funds - Emerging Markets Local Currency Bond Fund - Class €x2	149
1,386	iShares Euro Corporate Bond Financials UCITS ETF	148
1,084	BlackRock Strategic Funds - Multi-Manager Alternative Strategies Fund	113
3,753	BlackRock Global Funds - Emerging Markets Bond Fund - Class €x2	63
3,211	BlackRock Global Funds - Euro Short Duration Bond Fund - Class €x2	55

### Sales<sup>2</sup>

Holding	Investments	Proceeds EUR '000
27,634	BlackRock Strategic Funds - Multi-Manager Alternative Strategies Fund	2,896
138,660	BlackRock Global Funds - Fixed Income Global Opportunities Fund - Class €x2	1,549
13,775	iShares Euro Corporate Bond Financials UCITS ETF	1,461
14,015	iShares \$ Corporate Bond UCITS ETF	1,325
73,786	BlackRock Global Funds - Euro Short Duration Bond Fund - Class €x2	1,263
10,789	BlackRock Strategic Funds - Emerging Markets Flexi Dynamic Bond Fund - Class \$x2	1,150
9,584	BlackRock Strategic Funds - Global Absolute Return Bond Fund - Class €x2 Accumulating	1,065
6,229	iShares \$ Treasury Bond 7 - 10 year UCITS ETF	959
73,245	BlackRock Global Funds - Global Multi-Asset Income Fund - Class \$x2	916
5,973	BlackRock Strategic Funds - Fixed Income Strategies Fund - Class €x2 Accumulating	784
36,330	BlackRock Global Funds - Global High Yield Bond Fund - Class €x2	712
56,218	BlackRock Global Funds - USD Short Duration Bond Fund - Class \$x2 Accumulating	702
3,494	BlackRock Strategic Funds - BlackRock Style Advantage Fund - Class \$x2	331
10,356	BlackRock Global Funds - Euro Bond Fund - Class €x2 Accumulating	329
13,528	BlackRock Global Funds - Euro Corporate Bond Fund - Class €x2 Accumulating	246
17,113	BlackRock Global Funds - Asian Tiger Bond Fund - Class \$x3	150
4,452	BlackRock Global Funds - Global Inflation Linked Bond Fund - Class €x2	67
1,768	BlackRock Global Funds - Emerging Markets Bond Fund - Class €x2	31

The CBI requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

<sup>1</sup>There was 19 purchases during the period.

<sup>2</sup>There was 18 sales during the period.



# BLACKROCK GLOBAL EQUITY SELECTION FUND

## SCHEDULE OF MATERIAL PURCHASES AND SALES

For the period ended 30 September 2018

### Purchases

Holding	Investments	Cost EUR '000
4,669	iShares Core S&P 500 UCITS ETF	1,079
97,880	BlackRock Global Funds - European Value Fund - Class €x2	996
63,110	BlackRock Global Funds - European Special Situations Fund - Class €x2	785
6,455	BlackRock Strategic Funds - BlackRock Systematic European Equity Fund - Class €x2	729
24,650	BlackRock Global Funds - Continental European Flexible Fund - Class €x2 Accumulating	718
3,485	BlackRock Emerging Markets Equity Strategies Fund - Class x2 USD	533
35,760	BlackRock Global Funds - US Growth Fund - Class \$i2	443
4,275	BlackRock Global Funds - US Basic Value Fund - Class \$x2	391
21,135	BlackRock Global Funds - European Equity Income Fund - Class €x2 Accumulating	272
9,357	BlackRock Global Funds - Asian Growth Leaders Fund - Class \$x2	171
4,452	iShares Core MSCI Japan IMI UCITS ETF	163
8,367	BlackRock Global Funds - Global Equity Income Fund - Class \$x2	138
9,448	BlackRock Global Funds - World Financials Fund - Class \$x2	121
637	BlackRock Global Funds - United Kingdom Fund - Class €x2	96
1,970	BlackRock Global Funds - World Healthscience Fund - Class \$x2	81
1,002	BlackRock Global Funds - Latin America Fund - Class \$x2 Accumulating	62
3,565	BlackRock Global Funds - China Fund - Class \$x2	61
2,571	BlackRock Global Funds - World Energy Fund - Class €x2	57
1,354	iShares Edge MSCI World Momentum Factor UCITS ETF	45
1,331	BlackRock Global Funds - World Technology Fund - Class €d	44

### Sales

Holding	Investments	Proceeds EUR '000
114,106	BlackRock Global Funds - European Equity Income Fund - Class €x2 Accumulating	1,466
13,837	BlackRock Global Funds - Continental European Flexible Fund - Class €x2 Accumulating	413
1,520	iShares Core S&P 500 UCITS ETF	354
12,924	iShares Edge MSCI World Value Factor UCITS ETF	347
26,993	BlackRock Global Funds - US Growth Fund - Class \$i2	346
3,447	BlackRock Global Funds - US Basic Value Fund - Class \$x2	321
6,653	iShares Core MSCI Japan IMI UCITS ETF	241
9,136	BlackRock Global Funds - Asian Growth Leaders Fund - Class \$x2	178
15,488	BlackRock Global Funds - European Value Fund - Class €x2	156
9,700	BlackRock Global Funds - European Special Situations Fund - Class €x2	120
5,070	BlackRock Global Funds - World Energy Fund - Class €x2	107
682	BlackRock Emerging Markets Equity Strategies Fund - Class x2 USD	104
1,475	BlackRock Global Funds - Japan Small & MidCap Opportunities Fund - Class x2 JPY	101
785	BlackRock Strategic Funds - BlackRock Systematic European Equity Fund - Class €x2	88
1,880	BlackRock Global Funds - World Healthscience Fund - Class \$x2	80
3,445	BlackRock Global Funds - Global Equity Income Fund - Class \$x2	57
364	BlackRock Global Funds - United Kingdom Fund - Class €x2	56
1,639	BlackRock Global Funds - World Technology Fund - Class €d	53
2,225	BlackRock Global Funds - World Financials Fund - Class \$x2	29
603	iShares Edge MSCI World Momentum Factor UCITS ETF	21

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# BLACKROCK MULTI ASSET BALANCED SELECTION FUND

## SCHEDULE OF MATERIAL PURCHASES AND SALES

For the period ended 30 September 2018

### Purchases

Holding	Investments	Cost EUR '000
72,331	BlackRock Global Funds - Euro Bond Fund - Class €x2 Accumulating	2,304
153,533	BlackRock Global Funds - USD Short Duration Bond Fund - Class \$x2 Accumulating	1,852
18,830	BlackRock Strategic Funds - Global Long/Short Equity Fund - Class X2 USD	1,852
6,771	iShares \$ Treasury Bond 7 - 10 year UCITS ETF	1,083
74,799	BlackRock Global Funds - European Special Situations Fund - Class €x2	926
46,902	BlackRock Global Funds - Global High Yield Bond Fund - Class €x2	921
87,145	BlackRock Global Funds - European Value Fund - Class €x2	890
8,481	iShares \$ Corporate Bond UCITS ETF	792
6,285	BlackRock Strategic Funds - Emerging Markets Flexi Dynamic Bond Fund - Class \$x2	658
33,968	BlackRock Global Funds - Asian Growth Leaders Fund - Class \$x2	623
21,344	BlackRock Global Funds - Continental European Flexible Fund - Class €x2 Accumulating	621
6,700	BlackRock Global Funds - US Basic Value Fund - Class \$x2	603
39,969	BlackRock Global Funds - US Growth Fund - Class \$i2	494
5,098	BlackRock Strategic Funds - BlackRock Style Advantage Fund - Class \$x2	479
31,056	BlackRock Global Funds - Global Multi-Asset Income Fund - Class \$x2	379
20,452	iShares Diversified Commodity Swap UCITS ETF (DE)	370
3,301	BlackRock Strategic Funds - BlackRock Systematic European Equity Fund - Class €x2	367
19,927	BlackRock Global Funds - Euro Corporate Bond Fund - Class €x2 Accumulating	361
23,802	BlackRock Global Funds - Global Inflation Linked Bond Fund - Class €x2	356
11,400	BlackRock Euro Credit Enhanced Index Fund - Flexible Euro Accumulating Share Class	211
18,457	BlackRock Global Funds - Emerging Europe Fund - Class €x2	206
21,822	BlackRock Global Funds - Emerging Markets Bond Fund - Class x2 CHF Hedged	195

### Sales

Holding	Investments	Proceeds EUR '000
109,725	BlackRock Global Funds - European Equity Income Fund - Class €x2 Accumulating	1,410
8,244	iShares \$ Treasury Bond 7 - 10 year UCITS ETF	1,285
10,468	iShares \$ Corporate Bond UCITS ETF	967
50,748	BlackRock Global Funds - Global Multi-Asset Income Fund - Class \$x2	629
6,437	BlackRock Strategic Funds - BlackRock Style Advantage Fund - Class \$x2	602
5,734	BlackRock Strategic Funds - Emerging Markets Flexi Dynamic Bond Fund - Class \$x2	598
17,629	BlackRock Global Funds - Continental European Flexible Fund - Class €x2 Accumulating	526
4,214	BlackRock Global Funds - US Basic Value Fund - Class \$x2	379
20,090	BlackRock Global Funds - Asian Growth Leaders Fund - Class \$x2	371
10,059	iShares Core MSCI Japan IMI UCITS ETF	363
5,082	BlackRock Global Funds - Japan Small & MidCap Opportunities Fund - Class x2 JPY	354
17,573	BlackRock Global Funds - Global High Yield Bond Fund - Class €x2	344
22,713	BlackRock Global Funds - US Growth Fund - Class \$i2	296
14,228	iShares Physical Gold	293
8,282	BlackRock Global Funds - European Special Situations Fund - Class €x2	103
7,357	BlackRock Global Funds - USD Short Duration Bond Fund - Class \$x2 Accumulating	92
409	BlackRock Global Funds - United Kingdom Fund - Class €x2	62
221	iShares Core S&P 500 UCITS ETF	51
2,325	BlackRock Global Funds - Euro Corporate Bond Fund - Class €x2 Accumulating	42
1,814	BlackRock Global Funds - World Energy Fund - Class €x2	40

The CBI requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

# BLACKROCK MULTI ASSET CONSERVATIVE SELECTION FUND

## SCHEDULE OF MATERIAL PURCHASES AND SALES

For the period ended 30 September 2018

### Purchases

Holding	Investments	Cost EUR '000
223,975	BlackRock Global Funds - USD Short Duration Bond Fund - Class \$x2 Accumulating	2,700
77,836	BlackRock Global Funds - Euro Bond Fund - Class €x2 Accumulating	2,478
13,496	iShares \$ Corporate Bond UCITS ETF	1,264
9,259	BlackRock Strategic Funds - European Absolute Return Fund - Class €2	1,257
62,840	BlackRock Global Funds - Global High Yield Bond Fund - Class €x2	1,233
11,149	BlackRock Strategic Funds - Emerging Markets Flexi Dynamic Bond Fund - Class \$x2	1,173
12,400	BlackRock Strategic Funds - BlackRock Style Advantage Fund - Class \$x2	1,159
7,090	BlackRock Emerging Markets Equity Strategies Fund - Class x2 USD	1,084
72,095	BlackRock Global Funds - US Growth Fund - Class \$i2	916
79,161	BlackRock Global Funds - Fixed Income Global Opportunities Fund - Class €x2	887
6,635	BlackRock Strategic Funds - Americas Diversified Equity Absolute Return Fund - Class \$x2	884
30,186	BlackRock Global Funds - Continental European Flexible Fund - Class €x2 Accumulating	883
7,850	BlackRock Strategic Funds - Global Absolute Return Bond Fund - Class €x2 Accumulating	877
5,579	BlackRock Strategic Funds - European Diversified Equity Absolute Return Fund - Class €x2	806
4,901	iShares \$ Treasury Bond 7 - 10 year UCITS ETF	795
597,178	BlackRock UK Absolute Alpha Fund - Class S Accumulating	729
38,210	BlackRock Global Funds - Euro Corporate Bond Fund - Class €x2 Accumulating	693
51,612	BlackRock Global Funds - Global Multi-Asset Income Fund - Class \$x2	639
28,425	iShares Diversified Commodity Swap UCITS ETF (DE)	517
4,526	BlackRock Strategic Funds - Emerging Markets Absolute Return Fund - Class €2	481
51,874	BlackRock Global Funds - Asian Tiger Bond Fund - Class \$x3	449
28,445	BlackRock Global Funds - Global Inflation Linked Bond Fund - Class €x2	426
4,038	BlackRock Global Funds - US Basic Value Fund - Class \$x2	362
31,897	BlackRock Global Funds - European Value Fund - Class €x2	323
18,156	BlackRock Global Funds - Global Equity Income Fund - Class \$x2	290
15,271	BlackRock Global Funds - Asian Growth Leaders Fund - Class \$x2	282
21,754	BlackRock Global Funds - European Special Situations Fund - Class €x2	266

### Sales

Holding	Investments	Proceeds EUR '000
5,168	iShares \$ Treasury Bond 7 - 10 year UCITS ETF	793
7,222	iShares \$ Corporate Bond UCITS ETF	680
24,972	iShares Physical Gold	515
29,963	BlackRock Global Funds - Euro Short Duration Bond Fund - Class €x2	513
16,562	BlackRock Global Funds - Continental European Flexible Fund - Class €x2 Accumulating	491
22,238	BlackRock Global Funds - Asian Growth Leaders Fund - Class \$x2	429
4,520	BlackRock Global Funds - US Basic Value Fund - Class \$x2	397
19,912	BlackRock Global Funds - Global High Yield Bond Fund - Class €x2	390
2,647	BlackRock Strategic Funds - European Diversified Equity Absolute Return Fund - Class €x2	382
8,841	iShares Core MSCI Japan IMI UCITS ETF	318
25,950	BlackRock Global Funds - US Growth Fund - Class \$i2	312
4,487	BlackRock Global Funds - Japan Small & MidCap Opportunities Fund - Class x2 JPY	311
22,393	BlackRock Global Funds - European Special Situations Fund - Class €x2	272
25,090	BlackRock Global Funds - European Value Fund - Class €x2	257
2,160	BlackRock Strategic Funds - Emerging Markets Absolute Return Fund - Class €2	224
159,041	BlackRock UK Absolute Alpha Fund - Class S Accumulating	197
792	BlackRock Global Funds - United Kingdom Fund - Class €x2	120
7,712	BlackRock Global Funds - USD Short Duration Bond Fund - Class \$x2 Accumulating	95

# BLACKROCK MULTI ASSET CONSERVATIVE SELECTION FUND

## SCHEDULE OF MATERIAL PURCHASES AND SALES (continued)

For the period ended 30 September 2018

### Sales (continued)

<b>Holding</b>	<b>Investments</b>	<b>Proceeds EUR '000</b>
553	BlackRock Emerging Markets Equity Strategies Fund - Class x2 USD	86
626	BlackRock Strategic Funds - Americas Diversified Equity Absolute Return Fund - Class \$x2	85

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# BLACKROCK UK CREDIT SCREENED FUND

## SCHEDULE OF MATERIAL PURCHASES AND SALES

For the period ended 30 September 2018

### Purchases

Holding	Investments	Cost GBP '000
38,860,219	Institutional Sterling Liquidity Fund - Agency (Dis) Shares	38,860
3,500,000	UK Treasury, 0.50%, 22/07/2022	3,433
2,775,000	Goldman Sachs Group, Inc. (The), 3.13%, 25/07/2029	2,760
2,350,000	Becton Dickinson and Co., 3.02%, 24/05/2025	2,402
2,100,000	Informa plc, FRN, 3.13%, 05/07/2026	2,112
2,075,000	Grainger plc, 3.38%, 24/04/2028	2,083
1,975,000	Virgin Money Holdings UK plc, FRN, 3.38%, 24/04/2026	1,975
1,750,000	Connect Plus M25 Issuer plc, 2.61%, 31/03/2039	1,776
1,750,000	Svenska Handelsbanken AB, 1.63%, 18/06/2022	1,744
1,750,000	Toyota Finance Australia Ltd., 1.63%, 11/07/2022	1,738
1,600,000	Experian Finance plc, 2.13%, 27/09/2024	1,602
1,700,000	Babcock International Group plc, 1.88%, 05/10/2026	1,587
1,400,000	Digital Stout Holding LLC, REIT, 4.25%, 17/01/2025	1,534
1,525,000	HSBC Holdings plc, FRN, 2.17%, 27/06/2023	1,525
1,500,000	Santander UK plc, 1.63%, 10/05/2021	1,497
1,500,000	National Australia Bank Ltd., 1.38%, 27/06/2022	1,494
1,100,000	Western Power Distribution West Midlands plc, 5.75%, 16/04/2032	1,453
1,250,000	Firstgroup plc, FRN, 5.25%, 29/11/2022	1,398
1,400,000	AT&T, Inc., 2.90%, 04/12/2026	1,396
1,000,000	Walmart, Inc., 5.25%, 28/09/2035	1,378

### Sales<sup>1</sup>

Holding	Investments	Proceeds GBP '000
45,269,200	Institutional Sterling Liquidity Fund - Agency (Dis) Shares	45,269
3,500,000	UK Treasury, 0.50%, 22/07/2022	3,442
2,750,000	General Motors Financial Co., Inc., 2.25%, 06/09/2024	2,675
1,675,000	TP ICAP plc, FRN, 5.25%, 26/01/2024	1,751
1,700,000	Babcock International Group plc, 1.88%, 05/10/2026	1,587
1,275,000	McKesson Corp., 3.13%, 17/02/2029	1,273
975,000	EE Finance plc, 4.38%, 28/03/2019	997
825,000	Swedbank AB, 1.63%, 15/04/2019	830
725,000	Southern Water Services Finance Ltd., 6.13%, 31/03/2019	751
550,000	Vodafone Group plc, 5.90%, 26/11/2032	734
500,000	HSBC Holdings plc, 7.00%, 07/04/2038	711
650,000	Citigroup, Inc., 5.13%, 12/12/2018	662
500,000	Grainger plc, 3.38%, 24/04/2028	497
300,000	Rolls-Royce plc, 6.75%, 30/04/2019	313

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<sup>1</sup>There was 14 sales during the period.

# BLACKROCK UK EQUITY INCOME FUND

## SCHEDULE OF MATERIAL PURCHASES AND SALES

For the period ended 30 September 2018

### Purchases

Holding	Investments	Cost GBP '000
521,338	Institutional Sterling Liquidity Fund - Agency (Dis) Shares	521
6,100	BHP Billiton plc	102
11,900	Phoenix Group Holdings	82
2,800	Associated British Foods plc	70
33,116	Taylor Wimpey plc	67
3,020	Weir Group plc (The)	58
4,700	Superdry plc	56
282	Roche Holding AG	53
2,830	Prudential plc	53
9,700	De La Rue plc	53
6,600	United Utilities Group plc	50
21,600	Barclays plc	46
4,465	Bodycote plc	42
2,368	GlaxoSmithKline plc	37
1,540	Mondi plc	32
680	British American Tobacco plc	25
1,300	RELX plc	21
200	LEG Immobilien AG	17
200	Reckitt Benckiser Group plc	14
2,490	Aviva plc	12

### Sales

Holding	Investments	Proceeds GBP '000
536,074	Institutional Sterling Liquidity Fund - Agency (Dis) Shares	536
22,341	DS Smith plc	111
1,170	Next plc	67
12,820	Aviva plc	64
28,307	BT Group plc	63
17,780	Direct Line Insurance Group plc	60
30,496	ITV plc	52
13,260	Rentokil Initial plc	46
1,375	Derwent London plc	41
13,398	TP ICAP plc	38
3,354	Kier Group plc	36
1,040	Kone OYJ 'B'	36
700	Unilever plc	29
1,000	Imperial Brands plc	27
400	AstraZeneca plc	24
1,100	Weir Group plc (The)	22
1,000	Admiral Group plc	20
410	Carnival plc	20
3,560	BP plc	19
5,900	John Laing Group plc	17
600	accesso Technology Group plc	17
220	Ferguson plc	14

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# BLACKROCK TACTICAL OPPORTUNITIES FUND

## SCHEDULE OF MATERIAL PURCHASES AND SALES

For the period ended 30 September 2018

### Purchases

Holding	Investments	Cost USD '000
1,400,000	US Treasury, 8.75%, 15/08/2020	1,567
1,400,000	US Treasury, 3.63%, 15/02/2020	1,421
1,400,000	US Treasury, 2.00%, 31/01/2020	1,388
1,400,000	US Treasury, 1.13%, 31/08/2021	1,332
5,260	Microsoft Corp.	579
181	Amazon.com, Inc.	329
1,571	Apple, Inc.	308
3,414	Procter & Gamble Co. (The)	276
1,724	McDonald's Corp.	273
1,273	Home Depot, Inc. (The)	250
4,017	Oracle Corp.	196
151	Alphabet, Inc. 'C'	188
3,582	Starbucks Corp.	187
888	Facebook, Inc. 'A'	180
688	UnitedHealth Group, Inc.	175
1,240	Johnson & Johnson	162
610	Adobe Systems, Inc.	162
4,112	Pfizer, Inc.	160
1,349	Vulcan Materials Co.	156
122	Alphabet, Inc. 'A'	153

### Sales

Holding	Investments	Proceeds USD '000
94	Amazon.com, Inc.	183
855	McDonald's Corp.	135
342	WW Grainger, Inc.	122
574	Home Depot, Inc. (The)	121
91	Alphabet, Inc. 'C'	109
917	Vulcan Materials Co.	101
1,821	Starbucks Corp.	100
76	Alphabet, Inc. 'A'	92
489	Facebook, Inc. 'A'	82
680	Lowe's Cos., Inc.	78
384	Martin Marietta Materials, Inc.	77
575	Marriott International, Inc. 'A'	75
870	Procter & Gamble Co. (The)	71
655	Microsoft Corp.	70
194	Netflix, Inc.	70
847	Target Corp.	68
1,120	Fastenal Co.	65
733	Yum! Brands, Inc.	65
1,404	HD Supply Holdings, Inc.	61
424	Visa, Inc. 'A'	61

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# BLACKROCK UCITS FUNDS

## CALENDAR YEAR PERFORMANCE

The performance of the Sub-Funds, on a calendar year basis, is shown below and overleaf:

Sub-Fund name	Return for 1 January 2018 to 30 September 2018 %		Return for 1 January 2017 to 31 December 2017 %		Return for 1 January 2016 to 31 December 2016 %		Return for 1 January 2015 to 31 December 2015 %	
	Sub-Fund	Benchmark	Sub-Fund	Benchmark	Sub-Fund	Benchmark	Sub-Fund	Benchmark
BlackRock Customised Euro Non-Sovereign Bond Index Fund 1 - EUR - Institutional Accumulating Unit Class	(0.43)	(0.40)	1.37	1.39	3.42	3.42	0.19	0.36
BlackRock Emerging Markets Sovereign Screened Bond Fund <sup>1/2</sup> - EUR - Flexible Distributing Unit Class	(1.08) <sup>4</sup>	(0.93) <sup>4</sup>	1.15	1.20	11.89	13.23	(5.40)	(5.23)
BlackRock Euro Sovereign Bond Index Fund 1 - EUR - Institutional Accumulating Unit Class	(0.54)	(0.49)	0.09	0.17	3.16	3.23	0.60	0.60
BlackRock Mix Fonds 1 <sup>3</sup> - Class R Accumulating	(1.41) <sup>4</sup>	(0.72) <sup>4</sup>	1.22	1.71	3.04	3.05	1.59	2.24
BlackRock Mix Fonds 2 - Class R Accumulating	1.62	1.85	2.97	3.22	5.69	5.75	3.25	3.43
BlackRock Mix Fonds 3 - Class R Accumulating	3.16	3.37	4.68	4.93	7.24	7.32	4.92	4.97
BlackRock Mix Fonds 4 - Class R Accumulating	4.69	4.89	6.45	6.64	8.76	8.84	6.47	6.43
BlackRock Mix Fonds 5 - Class R Accumulating	6.23	6.40	8.15	8.37	10.29	10.32	7.78	7.81
BlackRock Multi Style Strategy Fund - Class U Accumulating	(4.58)	0.48	(0.79)	0.65	2.89	0.16	n/a	n/a
BlackRock Defensive Yield Fund <sup>5</sup> - Class D Accumulating	(0.01)	(0.25)	0.86	(0.20)	n/a	n/a	n/a	n/a
BlackRock Developed Markets Sovereign Screened Bond Fund - EUR - Flexible Accumulating Unit Class	(1.01)	(1.05)	(0.01)	0.20	1.95	2.18	1.17	1.21

<sup>1</sup>The Sub-Fund returns are gross of dividends.

<sup>2</sup>The Sub-Fund fully redeemed on 19 June 2018.

<sup>3</sup>The Sub-Fund fully redeemed on 29 June 2018.

<sup>4</sup>Returns are shown from the beginning of the financial period to the date the Sub-Fund fully redeemed.

<sup>5</sup>The Sub-Fund commenced trading on 25 May 2017. Returns for the year ended 31 December 2017 are shown from 25 May 2017 to the end of the calendar year.



# BLACKROCK UCITS FUNDS

## CALENDAR YEAR PERFORMANCE (continued)

Sub-Fund name	Return for 1 January 2018 to 30 September 2018 %		Return for 1 January 2017 to 31 December 2017 %		Return for 1 January 2016 to 31 December 2016 %		Return for 1 January 2015 to 31 December 2015 %	
	Sub-Fund	Benchmark	Sub-Fund	Benchmark	Sub-Fund	Benchmark	Sub-Fund	Benchmark
BlackRock Diversified Strategies Selection Fund <sup>1</sup> - Class D Accumulating	(1.68)	n/a	1.58	n/a	0.92	n/a	n/a	n/a
BlackRock Dynamic Allocation Fund <sup>2</sup> - Flexible Accumulating Unit Class	1.93	(0.26)	6.89	(0.34)	n/a	n/a	n/a	n/a
BlackRock Emerging Markets Alpha Tilts Fund <sup>3</sup> - Class D Accumulating	(5.97)	(7.68)	4.18	4.36	n/a	n/a	n/a	n/a
BlackRock Emerging Markets Equity Impact Fund <sup>4</sup> - Flexible Accumulating Unit Class	(9.98)	(10.66)	n/a	n/a	n/a	n/a	n/a	n/a
BlackRock Euro Cash Fund - Class D Accumulating	(0.69)	(0.41)	(0.78)	(0.53)	(0.62)	(0.23)	n/a	n/a
BlackRock Fixed Income Selection Fund <sup>1</sup> - Class D Accumulating	(3.15)	n/a	2.35	n/a	1.59	n/a	n/a	n/a
BlackRock Global Equity Selection Fund - Class D Accumulating	4.77	4.92	10.16	9.45	6.69	8.09	n/a	n/a
BlackRock Multi Asset Balanced Selection Fund <sup>1</sup> - Class D Accumulating	(0.70)	n/a	5.43	n/a	2.23	n/a	n/a	n/a
BlackRock Multi Asset Conservative Selection Fund <sup>1</sup> - Class D Accumulating	(0.83)	n/a	3.62	n/a	1.81	n/a	n/a	n/a
BlackRock UK Credit Screened Fund - Flexible Accumulating Unit Class	(1.96)	(1.97)	4.82	4.69	12.42	12.05	0.79	0.44
BlackRock UK Equity Income Fund <sup>5</sup> - Class A Accumulating	(0.58)	0.86	2.49	5.40	n/a	n/a	n/a	n/a
BlackRock Tactical Opportunities Fund <sup>6</sup> - Flexible Accumulating Unit Class	1.09	0.42	n/a	n/a	n/a	n/a	n/a	n/a

<sup>1</sup>The Sub-Fund does not have a benchmark.

<sup>2</sup>The Sub-Fund commenced trading on 11 January 2017. Returns for the year ended 31 December 2017 are shown from 11 January 2017 to the end of the calendar year.

<sup>3</sup>The Sub-Fund commenced trading on 12 December 2017. Returns for the year ended 31 December 2017 are shown from 12 December 2017 to the end of the calendar year.

<sup>4</sup>The Sub-Fund commenced trading on 28 February 2018. Returns for the period ended 30 September 2018 are shown from 28 February 2018 to the end of the financial period.

<sup>5</sup>The Sub-Fund commenced trading on 21 June 2017. Returns for the year ended 31 December 2017 are shown from 21 June 2017 to the end of the calendar year.

<sup>6</sup>The Sub-Fund commenced trading on 24 July 2018. Returns for the period ended 30 September 2018 are shown from 24 July 2018 to the end of the financial period.

# BLACKROCK UCITS FUNDS

## SUPPLEMENTARY INFORMATION

### Efficient Portfolio Management

The Manager may, on behalf of each Sub-Fund and subject to the conditions and within the limits laid down by the CBI, employ techniques and instruments relating to transferable securities, including investments in FDIs provided that such techniques and instruments are used for efficient portfolio management purposes or to provide protection against exchange risk or for direct investment purposes, where applicable. Such techniques and instruments are set out in the prospectus and may include futures (which may be used to manage cash flows on a short term basis by holding the future to gain exposure to an asset class pending direct investment) and swaps, (which may be used to manage interest rate and currency risk). Efficient portfolio management means investment techniques involving transactions that are entered into for one or more of the following specific aims: the reduction of risk, the reduction of cost, or the generation of additional capital or income for a Sub-Fund. New techniques and instruments may be developed which may be suitable for use by the Sub-Funds and the Manager may, (subject to the conditions and limits laid down by the CBI) employ such techniques and instruments subject to the investment objectives and policies being updated and unitholders being notified in advance. Where a Sub-Fund intends to use these instruments for direct investment purposes, full details will be disclosed in the Sub-Fund's investment policy. Where a Sub-Fund intends to engage in transactions in relation to FDIs under any circumstances, the Manager shall employ a Risk Management Process ("RMP") in accordance with the requirements of the CBI to enable it to monitor, measure and manage, on a continuous basis, the risk to all open derivative positions and their contribution to the overall risk profile of the Sub-Fund. The Sub-Fund will, on request, provide supplemental information to unitholders relating to the risk management methods employed including the quantitative limits that are applied and any recent developments in the risk and yield characteristics of the main categories of investment. Potential investors should consider the risk factors associated with investment in FDIs as set out in the prospectus before investing in a Sub-Fund.

### Securities Lending and Total Return Swaps (including CFDs)

The table below details the value of securities on loan as a proportion of the Sub-Funds' total lendable assets and NAV and the value of total return swaps (including CFDs) as a proportion of the Sub-Funds' NAV, as at 30 September 2018 and the returns earned on total return swaps (including CFDs) for the period ended 30 September 2018. Total lendable assets represent the aggregate value of assets forming part of the Sub-Funds' securities lending programme. This excludes any assets held by the Sub-Funds that are not considered lendable due to any market, regulatory, investment or other restriction. The value of total return swaps (including CFDs) is based on the underlying exposure value on a gross absolute basis.

Sub-Fund name	Currency	Securities on loan		Total return swaps (including CFDs)	
		% of lendable assets	% of NAV	% of NAV	Total Returns earned '000
BlackRock Multi Style Strategy Fund	EUR	-	-	222.74	(986)
BlackRock Developed Markets Sovereign Screened Bond Fund	EUR	5.24	4.75	-	-
BlackRock Dynamic Allocation Fund	EUR	35.76	9.27	28.26	1,056
BlackRock Emerging Markets Alpha Tilts Fund	USD	4.57	2.76	-	-
BlackRock Fixed Income Selection Fund	EUR	88.05	6.82	-	-
BlackRock Multi Asset Balanced Selection Fund	EUR	36.97	6.23	-	-
BlackRock Multi Asset Conservative Selection Fund	EUR	64.99	5.91	-	-
BlackRock UK Credit Screened Fund	GBP	2.82	2.55	-	-
BlackRock Tactical Opportunities Fund	USD	-	-	7.82	8

The total income earned from securities lending transactions is split between the relevant Sub-Fund and the Securities Lending Agent. The Sub-Funds receive at least 62.50% while Securities Lending Agent receives up to 37.50% of such income with all operational costs borne out of the Securities Lending Agent's share. All returns from total return swaps (including CFDs) will accrue to the Sub-Funds and are not subject to any returns sharing arrangements with the Sub-Fund's Manager or any other third parties.

Income earned during the period by the Sub-Funds from securities lending transactions is disclosed in note 8 to the financial statements.

## BLACKROCK UCITS FUNDS

### SUPPLEMENTARY INFORMATION (continued)

#### Securities Lending and Total Return Swaps (including CFDs) (continued)

The table below and overleaf details the value of securities on loan and associated collateral received and the underlying exposure value on a gross absolute basis for total return swaps (including CFDs), analysed by counterparty as at 30 September 2018:

Counterparty	Securities lending		Total return swaps (including CFDs)
	Amount on loan	Collateral received	Underlying exposure value
<b>BlackRock Multi Style Strategy Fund</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
Bank of America Merrill Lynch International Ltd.	-	-	13,832
Citigroup NA	-	-	107,536
Credit Suisse Securities	-	-	31,201
Deutsche Bank AG	-	-	10,959
J.P. Morgan Chase Bank	-	-	107,627
Merrill Lynch International	-	-	107,474
<b>BlackRock Developed Markets Sovereign Screened Bond Fund</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
Barclays Capital Securities Ltd.	1,005	1,103	-
BNP Paribas Arbitrage	1,554	1,695	-
J.P. Morgan Securities plc	1,095	1,171	-
The Bank of Nova Scotia	374	412	-
<b>BlackRock Dynamic Allocation Fund</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
Bank of America Merrill Lynch International Ltd.	-	-	8,138
Barclays Capital Securities Ltd.	3,686	4,096	-
BNP Paribas	-	-	3,876
Citibank NA	-	-	15,901
HSBC Bank plc	8,430	9,068	-
J.P. Morgan Chase Bank	-	-	7,672
Goldman Sachs International	-	-	1,327
<b>BlackRock Emerging Markets Alpha Tilts Fund</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
The Bank of Nova Scotia	6,238	6,861	-
<b>BlackRock Fixed Income Selection Fund</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
Barclays Capital Securities Ltd.	6,638	7,377	-
<b>BlackRock Multi Asset Balanced Selection Fund</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
Barclays Capital Securities Ltd.	3,921	4,357	-
<b>BlackRock Multi Asset Conservative Selection Fund</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
Barclays Capital Securities Ltd.	4,404	4,894	-

## BLACKROCK UCITS FUNDS

### SUPPLEMENTARY INFORMATION (continued)

#### Securities Lending and Total Return Swaps (including CFDs) (continued)

Counterparty	Securities lending		Total return swaps (including CFDs)
	Amount on loan	Collateral received	Underlying exposure value
<b>BlackRock UK Credit Screened Fund</b>	<b>GBP '000</b>	<b>GBP '000</b>	<b>GBP '000</b>
Barclays Bank plc	120	125	-
BNP Paribas	6,033	6,303	-
Citigroup Global Markets Ltd.	5,032	5,283	-
Goldman Sachs International	2,929	3,286	-
HSBC Bank plc	144	161	-
J.P. Morgan Securities plc	4,836	5,165	-
<b>BlackRock Tactical Opportunities Fund</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
Bank of America Merrill Lynch International Ltd.	-	-	2,216

The table below provides an analysis of the maturity tenor of total return swaps (including CFDs) as at 30 September 2018:

	Maturity Tenor				Total
	8 - 30 days	31 - 90 days	91 – 365 days	Open	
<b>BlackRock Multi Style Strategy Fund</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
Total return swaps (including CFDs)	11,987	3,967	4,457	358,218	378,629
<b>BlackRock Dynamic Allocation Fund</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
Total return swaps	-	3,876	18,886	14,152	36,914
<b>BlackRock Tactical Opportunities Fund</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
Total return swaps	789	1,427	-	-	2,216

The above maturity tenor analysis has been based on the respective transaction contractual maturity date. Open transactions are those transactions that are callable or terminable on a daily basis and include CFDs.

#### Collateral

The Sub-Funds engage in activities which may require collateral to be provided to a counterparty ("collateral posted") or may hold collateral received ("collateral received") from a counterparty.

The table below and overleaf provides an analysis by currency of the cash and non-cash collateral received/posted by way of title transfer collateral arrangement by the Sub-Funds, in respect of securities lending transactions and OTC FDIs (including total return swaps and CFDs) as at 30 September 2018:

	Cash collateral received	Cash collateral posted	Non-cash collateral received
<b>BlackRock Multi Style Strategy Fund</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
<b>OTC FDIs</b>			
EUR	860	1,744	-
<b>Total</b>	<b>860</b>	<b>1,744</b>	<b>-</b>

# BLACKROCK UCITS FUNDS

## SUPPLEMENTARY INFORMATION (continued)

### Collateral (continued)

	Cash collateral received	Cash collateral posted	Non-cash collateral received
<b>BlackRock Developed Markets Sovereign Screened Bond Fund</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
<b>Securities lending transactions</b>			
AUD	-	-	- <sup>1</sup>
CAD	-	-	46
CHF	-	-	160
DKK	-	-	- <sup>1</sup>
EUR	-	-	1,570
GBP	-	-	571
JPY	-	-	1,029
NOK	-	-	211
SEK	-	-	3
USD	-	-	791
<b>Total</b>	<b>-</b>	<b>-</b>	<b>4,381</b>
<b>BlackRock Dynamic Allocation Fund</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
<b>Securities lending transactions</b>			
AUD	-	-	58
CAD	-	-	328
EUR	-	-	5,392
GBP	-	-	2,197
JPY	-	-	1,300
SEK	-	-	767
USD	-	-	3,122
<b>OTC FDIs</b>			
EUR	260	-	-
<b>Total</b>	<b>260</b>	<b>-</b>	<b>13,164</b>
<b>BlackRock Emerging Markets Alpha Tilts Fund</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
<b>Securities lending transactions</b>			
CAD	-	-	951
EUR	-	-	1,529
GBP	-	-	2,687
USD	-	-	1,694
<b>Total</b>	<b>-</b>	<b>-</b>	<b>6,861</b>
<b>BlackRock Fixed Income Selection Fund</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
<b>Securities lending transactions</b>			
AUD	-	-	104
CAD	-	-	590
EUR	-	-	2,378
GBP	-	-	1,081
JPY	-	-	2,342
USD	-	-	882
<b>Total</b>	<b>-</b>	<b>-</b>	<b>7,377</b>

<sup>1</sup>Values which are less than EUR 500 are rounded down to zero.

# BLACKROCK UCITS FUNDS

## SUPPLEMENTARY INFORMATION (continued)

### Collateral (continued)

	Cash collateral received	Cash collateral posted	Non-cash collateral received
<b>BlackRock Multi Asset Balanced Selection Fund</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
<b>Securities lending transactions</b>			
AUD	-	-	61
CAD	-	-	349
EUR	-	-	1,405
GBP	-	-	638
JPY	-	-	1,383
USD	-	-	521
<b>Total</b>	<b>-</b>	<b>-</b>	<b>4,357</b>
<b>BlackRock Multi Asset Conservative Selection Fund</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
<b>Securities lending transactions</b>			
AUD	-	-	69
CAD	-	-	392
EUR	-	-	1,578
GBP	-	-	717
JPY	-	-	1,553
USD	-	-	585
<b>Total</b>	<b>-</b>	<b>-</b>	<b>4,894</b>
<b>BlackRock UK Credit Screened Fund</b>	<b>GBP '000</b>	<b>GBP '000</b>	<b>GBP '000</b>
<b>Securities lending transactions</b>			
DKK	-	-	774
EUR	-	-	15,892
GBP	-	-	641
JPY	-	-	222
NOK	-	-	1,004
USD	-	-	1,790
<b>Total</b>	<b>-</b>	<b>-</b>	<b>20,323</b>

As at 30 September 2018, all cash collateral received by the Sub-Funds was re-invested in money market funds managed by the Manager, as disclosed in the Sub-Funds' Schedule of Investments. The Sub-Funds are the legal owner of inbound collateral and can sell the assets and withhold the cash in the case of default. All cash received or posted as collateral has an open maturity tenor as it's not subject to a contractual maturity date.

Non-cash collateral received by way of title transfer collateral arrangement in relation to securities lending transactions and OTC FDIs, cannot be sold, re-invested or pledged.

The returns earned by the Sub-Funds from the reinvestment of cash collateral in money market funds during the period ended 30 September 2018 is summarised below. These returns represent the accumulative total return of the representative money market fund for the period ended 30 September 2018. These returns do not take into account any interest payable to the counterparty under the relevant collateral arrangements.

Money market fund	Total return %
<b>Institutional Cash Series plc</b>	
Institutional Euro Liquidity Fund - Agency (Dis) Shares	(0.22)

# BLACKROCK UCITS FUNDS

## SUPPLEMENTARY INFORMATION (continued)

### Collateral (continued)

The table below and overleaf provides an analysis of the type, quality and maturity tenor of non-cash collateral received by the Sub-Funds by way of title transfer collateral arrangement in respect of securities lending transactions and OTC FDIs (including total return swaps and CFDs), as at 30 September 2018:

Collateral type and quality	Maturity Tenor				Total
	31 - 90 days	91 – 365 days	More than 365 days	Open	
<b>BlackRock Developed Markets Sovereign Screened Bond Fund</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
<b>Collateral received - securities lending</b>					
<b>Fixed Income</b>					
Investment grade	-	1	1,410	-	1,411
<b>Equities</b>					
Recognised equity index	-	-	-	2,701	2,701
<b>Exchange traded fund</b>					
UCITS	-	-	-	144	144
Non-UCITS	-	-	-	125	125
<b>Total</b>	<b>-</b>	<b>1</b>	<b>1,410</b>	<b>2,970</b>	<b>4,381</b>
<b>BlackRock Dynamic Allocation Fund</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
<b>Collateral received - securities lending</b>					
<b>Fixed Income</b>					
Investment grade	-	-	5,958	-	5,958
<b>Equities</b>					
Recognised equity index	-	-	-	7,206	7,206
<b>Total</b>	<b>-</b>	<b>-</b>	<b>5,958</b>	<b>7,206</b>	<b>13,164</b>
<b>BlackRock Emerging Markets Alpha Tilts Fund</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
<b>Collateral received - securities lending</b>					
<b>Fixed Income</b>					
Investment grade	-	2	29	-	31
<b>Equities</b>					
Recognised equity index	-	-	-	6,830	6,830
<b>Total</b>	<b>-</b>	<b>2</b>	<b>29</b>	<b>6,830</b>	<b>6,861</b>
<b>BlackRock Fixed Income Selection Fund</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
<b>Collateral received - securities lending</b>					
<b>Fixed Income</b>					
Investment grade	-	-	4,113	-	4,113
<b>Equities</b>					
Recognised equity index	-	-	-	3,264	3,264
<b>Total</b>	<b>-</b>	<b>-</b>	<b>4,113</b>	<b>3,264</b>	<b>7,377</b>
<b>BlackRock Multi Asset Balanced Selection Fund</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
<b>Collateral received - securities lending</b>					
<b>Fixed Income</b>					
Investment grade	-	-	2,429	-	2,429
<b>Equities</b>					
Recognised equity index	-	-	-	1,928	1,928
<b>Exchange traded fund</b>					
UCITS	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>2,429</b>	<b>1,928</b>	<b>4,357</b>

# BLACKROCK UCITS FUNDS

## SUPPLEMENTARY INFORMATION (continued)

### Collateral (continued)

Collateral type and quality	Maturity Tenor				Total
	31 - 90 days	91 – 365 days	More than 365 days	Open	
<b>BlackRock Multi Asset Conservative Selection Fund</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
<b>Collateral received - securities lending</b>					
<b>Fixed Income</b>					
Investment grade	-	-	2,729	-	2,729
<b>Equities</b>					
Recognised equity index	-	-	-	2,165	2,165
<b>Total</b>	<b>-</b>	<b>-</b>	<b>2,729</b>	<b>2,165</b>	<b>4,894</b>
<b>BlackRock UK Credit Screened Fund</b>	<b>GBP '000</b>	<b>GBP '000</b>	<b>GBP '000</b>	<b>GBP '000</b>	<b>GBP '000</b>
<b>Collateral received - securities lending</b>					
<b>Fixed Income</b>					
Investment grade	4	1,017	18,918	-	19,939
<b>Equities</b>					
Recognised equity index	-	-	-	384	384
<b>Total</b>	<b>4</b>	<b>1,017</b>	<b>18,918</b>	<b>384</b>	<b>20,323</b>

Investment grade securities are those issued by an entity with a minimum investment grade credit rating from at least one globally recognised credit rating agency: Standard & Poor's, Moody's or Fitch.

A recognised equity index contains at least 20 equities where no single equity represents more than 20% of the total index and no five equities combined represent more than 60% of the total index.

The maturity tenor analysis for fixed income securities received as collateral is based on the respective contractual maturity date, while for equity securities and ETFs received as collateral are presented as open transactions as they are not subject to a contractual maturity date.

The table below and overleaf provides an analysis of the amounts of non-cash collateral received by the Sub-Funds in respect of securities lending transactions, and held by the Sub-Funds' Depository (or through its delegates) or through a securities settlement system, as at 30 September 2018:

Depository	Non-cash collateral received
	Securities lending
<b>BlackRock Developed Markets Sovereign Screened Bond Fund</b>	<b>EUR '000</b>
Euroclear	1,107
J.P. Morgan Bank (Ireland) plc	3,274
<b>Total</b>	<b>4,381</b>
<b>BlackRock Dynamic Allocation Fund</b>	<b>EUR '000</b>
J.P. Morgan Bank (Ireland) plc	13,164
<b>Total</b>	<b>13,164</b>
<b>BlackRock Emerging Markets Alpha Tilts Fund</b>	<b>USD '000</b>
J.P. Morgan Bank (Ireland) plc	6,861
<b>Total</b>	<b>6,861</b>
<b>BlackRock Fixed Income Selection Fund</b>	<b>EUR '000</b>
J.P. Morgan Bank (Ireland) plc	7,377
<b>Total</b>	<b>7,377</b>



# BLACKROCK UCITS FUNDS

## SUPPLEMENTARY INFORMATION (continued)

### Collateral (continued)

Depository	Non-cash collateral received
	Securities lending
<b>BlackRock Multi Asset Balanced Selection Fund</b>	<b>EUR '000</b>
J.P. Morgan Bank (Ireland) plc	4,357
<b>Total</b>	<b>4,357</b>
<b>BlackRock Multi Asset Conservative Selection Fund</b>	<b>EUR '000</b>
J.P. Morgan Bank (Ireland) plc	4,894
<b>Total</b>	<b>4,894</b>
<b>BlackRock UK Credit Screened Fund</b>	<b>GBP '000</b>
Euroclear	16,876
J.P. Morgan Bank (Ireland) plc	3,447
<b>Total</b>	<b>20,323</b>

The tables below and overleaf list the ten largest issuers by value of non-cash collateral received by the Sub-Funds by way of title transfer collateral arrangement across securities lending transactions as at 30 September 2018:

<b>BlackRock Developed Markets Sovereign Screened Bond Fund</b>	<b>Value EUR '000</b>	<b>% of the Sub-Fund's NAV</b>
KFW	506	0.60
Norwegian Government	210	0.25
Finnish Government	210	0.25
Amazon.com, Inc.	196	0.23
Belgium Kingdom	164	0.19
Aviva plc	164	0.19
FMS Wertmanagement	158	0.19
Pargesa Holding SA	156	0.18
Pigeon Corp.	156	0.18
Moncler SpA	156	0.18
Other Issuers	2,305	2.73
<b>Total</b>	<b>4,381</b>	<b>5.17</b>

<b>BlackRock Dynamic Allocation Fund</b>	<b>Value EUR '000</b>	<b>% of the Sub-Fund's NAV</b>
UK Treasury	2,197	1.68
Finnish Government	844	0.65
MetLife, Inc.	840	0.64
Citizens Financial Group, Inc.	840	0.64
Intesa Sanpaolo SpA	840	0.64
Amadeus IT Group SA	840	0.64
JPMorgan Chase & Co.	840	0.64
Swedish Government	767	0.59
Republic of Austria	725	0.55
Deutsche Bank AG	757	0.59
Other Issuers	3,674	2.82
<b>Total</b>	<b>13,164</b>	<b>10.08</b>

# BLACKROCK UCITS FUNDS

## SUPPLEMENTARY INFORMATION (continued)

### Collateral (continued)

<b>BlackRock Emerging Markets Alpha Tilts Fund</b>	<b>Value USD '000</b>	<b>% of the Sub-Fund's NAV</b>
ING Groep NV	554	0.25
Royal Dutch Shell PLC	552	0.24
Toronto-Dominion Bank (The)	517	0.23
Vodafone Group plc	406	0.18
SAP SE	401	0.18
JPMorgan Chase & Co.	379	0.17
HDFC Bank Ltd.	343	0.15
Morgan Stanley	282	0.12
Informa plc	266	0.12
Rio Tinto plc	247	0.11
Other Issuers	2,914	1.29
<b>Total</b>	<b>6,861</b>	<b>3.04</b>

<b>BlackRock Fixed Income Selection Fund</b>	<b>Value EUR '000</b>	<b>% of the Sub-Fund's NAV</b>
Republic of Austria	1,306	1.34
UK Treasury	1,081	1.11
US Treasury	875	0.90
Bundesrepublik Deutschland	488	0.50
Kingdom of Belgium	363	0.37
Deutsche Bank AG	290	0.30
Royal Bank of Canada	258	0.26
Yamato Holdings Co. Ltd.	253	0.26
Yahoo Japan Corp.	237	0.24
FANUC Corp.	211	0.22
Other Issuers	2,015	2.08
<b>Total</b>	<b>7,377</b>	<b>7.58</b>

<b>BlackRock Multi Asset Balanced Selection Fund</b>	<b>Value EUR '000</b>	<b>% of the Sub-Fund's NAV</b>
Republic of Austria	772	1.23
UK Treasury	638	1.01
US Treasury	517	0.82
Bundesrepublik Deutschland	288	0.46
Kingdom of Belgium	214	0.34
Deutsche Bank AG	171	0.27
Royal Bank of Canada	152	0.24
Yamato Holdings Co. Ltd.	150	0.24
Yahoo Japan Corp.	140	0.22
FANUC Corp.	124	0.20
Other Issuers	1,191	1.89
<b>Total</b>	<b>4,357</b>	<b>6.92</b>

# BLACKROCK UCITS FUNDS

## SUPPLEMENTARY INFORMATION (continued)

### Collateral (continued)

<b>BlackRock Multi Asset Conservative Selection Fund</b>	<b>Value EUR '000</b>	<b>% of the Sub-Fund's NAV</b>
Republic of Austria	867	1.16
UK Treasury	717	0.96
US Treasury	581	0.78
Bundesrepublik Deutschland	324	0.43
Kingdom of Belgium	241	0.32
Deutsche Bank AG	192	0.26
Royal Bank of Canada	171	0.23
Yamato Holdings Co. Ltd.	168	0.23
Yahoo Japan Corp.	157	0.21
FANUC Corp.	140	0.19
Other Issuers	1,336	1.80
<b>Total</b>	<b>4,894</b>	<b>6.57</b>

<b>BlackRock UK Credit Screened Fund</b>	<b>Value GBP '000</b>	<b>% of the Sub-Fund's NAV</b>
Finnish Government	2,987	0.40
French Republic Government	2,806	0.38
Kingdom of Belgium	2,324	0.31
KFW	2,193	0.29
Bundesrepublik Deutschland	1,437	0.19
European Investment Bank	1,198	0.16
US Treasury	1,664	0.22
Norwegian Government	1,004	0.13
Kingdom of Denmark	774	0.10
FMS Wertmanagement	738	0.10
Other Issuers	3,198	0.44
<b>Total</b>	<b>20,323</b>	<b>2.72</b>

No securities collateral received from a single issuer, in relation to efficient portfolio management, has exceeded 20% of any of the respective Sub-Funds' NAV at the period end date.

None of the Sub-Funds have been fully collateralised in securities issued or guaranteed by an EU member state at the period end date.

### Counterparties to securities lending transactions and OTC derivative transactions:

<b>Counterparty name</b>	<b>Country of establishment</b>
Bank of America Merrill Lynch International Ltd.	United Kingdom
Barclays Bank plc	United Kingdom
Barclays Capital Securities Ltd.	United Kingdom
BNP Paribas	France
BNP Paribas Arbitrage	France
Citibank NA	United States
Citigroup Global Markets Ltd.	United Kingdom
Credit Suisse Securities	United Kingdom
Deutsche Bank AG	Germany
Goldman Sachs International	United Kingdom
HSBC Bank plc	United Kingdom
J.P. Morgan Chase Bank	United States
J.P. Morgan Securities plc	United Kingdom
Merrill Lynch International	United Kingdom
The Bank of Nova Scotia	Canada

# BLACKROCK UCITS FUNDS

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