

BlackRock

Annual report and audited financial statements

BlackRock Investment Funds Switzerland

Umbrella Fund under Swiss Law of the “Other Funds for
Traditional Investments” Type

BLACKROCK INVESTMENT FUNDS SWITZERLAND

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

BLACKROCK INVESTMENT FUNDS SWITZERLAND

GENERAL INFORMATION

Fund Management Company

BlackRock Asset Management Schweiz AG
Bahnhofstrasse 39
CH-8001 Zurich

Board of Directors¹

Michael Rüdiger, Chairman
Dr. Mirjam Staub-Bisang, Vice-Chairman and Delegate
Barry O'Dwyer
Ellen Bakke Mawdsley
Søren Mose

¹ Effective 1 February 2023, Michael Rüdiger was appointed as Chairman of the Board of Directors.

Executive Committee^{1,2}

Birgit Ludwig, COO
Dr. Mirjam Staub-Bisang, CEO
Edward Gordon
Frank Rosenschon
Holger Schmidt
Jasmin Djalali
Robert Majewski
Serge Lauper

¹ Effective 31 May 2023, Markus Studer resigned as a member of the Executive Committee.

² Effective 1 June 2023, Birgit Ludwig was appointed as a member of the Executive Committee.

Custodian Bank

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

Paying Agent (Switzerland)

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

Audit Company

Deloitte AG
Pfingstweidstrasse 11
CH-8005 Zurich

Fund Administrator

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

BLACKROCK INVESTMENT FUNDS SWITZERLAND

GENERAL INFORMATION (continued)

General Information

BlackRock Investment Funds Switzerland (“BIFS” or the “Fund”) is an umbrella fund under Swiss law of the “Other funds for traditional investments” type which was established under the Swiss Collective Investment Schemes Act (“CISA”) of 23rd June 2006 and is divided into the following sub-funds:

- a) iShares World ex Switzerland Equity Index Fund (CH)
- b) iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH)
- c) iShares Emerging Markets Equity Index Fund (CH)
- d) BlackRock US Dollar Liquidity Fund (CH)
- e) iShares SPI® Equity Index Fund (CH)
- f) iShares SMI® Equity Index Fund (CH)
- g) iShares SBI® ESG AAA-BBB Bond Index Fund (CH)
- h) iShares Emerging Markets Bond Index Fund (CH)
- i) iShares Japan Equity Index Fund (CH)
- j) iShares World ex Switzerland ESG Screened Equity Index Fund (CH)
- k) iShares World ex Switzerland Equity Index Fund II (CH)

Delegation and sub-delegation of investment decisions

Investment decisions in respect of the following sub-funds have been delegated to BlackRock Advisors (UK) Limited, London:

- a) iShares World ex Switzerland Equity Index Fund (CH)
- b) iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH)
- c) iShares Emerging Markets Equity Index Fund (CH)
- e) iShares SPI® Equity Index Fund (CH)
- f) iShares SMI® Equity Index Fund (CH)
- g) iShares SBI® ESG AAA-BBB Bond Index Fund (CH)
- h) iShares Emerging Markets Bond Index Fund (CH)
- i) iShares Japan Equity Index Fund (CH)
- j) iShares World ex Switzerland ESG Screened Equity Index Fund (CH)
- k) iShares World ex Switzerland Equity Index Fund II (CH)

Investment decisions in respect of the following sub-funds have been delegated to BlackRock Advisors (UK) Limited, London, which has sub-delegated these investment decisions to BlackRock Asset Management Deutschland AG:

- e) iShares SPI® Equity Index Fund (CH)
- f) iShares SMI® Equity Index Fund (CH)

Investment decisions in respect of the below sub-fund have been delegated to BlackRock Capital Management Inc. and BlackRock Capital Management Inc. has further sub-delegated the investment decisions to BlackRock Advisors (UK) Limited:

- d) BlackRock US Dollar Liquidity Fund (CH)

The precise duties involved are laid down in asset management agreements between BlackRock Asset Management Schweiz AG (the “Fund Management Company”) and BlackRock Advisors (UK) Limited, London and the Fund Management Company and BlackRock Capital Management Inc., respectively, as well as in sub-investments management agreement between BlackRock Advisors (UK) Limited and BlackRock Asset Management Deutschland AG, Munich and BlackRock Capital Management Inc. and BlackRock Advisors (UK) Limited, respectively.

Delegation of other specific tasks

The Fund Management Company has delegated parts of the fund administration to State Street Bank International GmbH, Munich, Zurich Branch.

A Service Agreement between the Fund Management Company and State Street Bank International GmbH, Munich, Zurich Branch details the terms of the delegated tasks as outlined in the prospectus.

BLACKROCK INVESTMENT FUNDS SWITZERLAND

GENERAL INFORMATION (continued)

Total Expense Ratio ("TER")

Sub-fund	Unit Class	Currency	Flat fee charged to the sub-fund %	TER %	Max fee charged to the sub-fund %
iShares World ex Switzerland Equity Index Fund (CH)	I1 CHF	CHF	0.15	0.15	1.00
iShares World ex Switzerland Equity Index Fund (CH)	X1 CHF	CHF	0.02	0.02	0.50
iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH)	I CHF	CHF	0.20	0.20	1.00
iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH)	I0 CHF	CHF	0.20	0.20	1.00
iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH)	X0 N CHF	CHF	0.03	0.03	0.50
iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH)	X15 USD	USD	0.03	0.03	0.50
iShares Emerging Markets Equity Index Fund (CH)	D CHF****	CHF	0.25	0.25	1.00
iShares Emerging Markets Equity Index Fund (CH)	D NT CHF**, ****	CHF	0.25	0.26	1.00
iShares Emerging Markets Equity Index Fund (CH)	I CHF****, ****	CHF	0.20	-	1.00
iShares Emerging Markets Equity Index Fund (CH)	X N CHF****	CHF	0.06 ¹	0.09	0.50
BlackRock US Dollar Liquidity Fund (CH)	I USD****	USD	0.20	0.21	1.00
BlackRock US Dollar Liquidity Fund (CH)	S USD****	USD	0.15	0.11	1.00
BlackRock US Dollar Liquidity Fund (CH)	S A USD****	USD	0.15	0.11	1.00
BlackRock US Dollar Liquidity Fund (CH)	S SD USD****	USD	0.15	0.11	1.00
iShares SPI® Equity Index Fund (CH)	D CHF	CHF	0.13	0.13	1.00
iShares SPI® Equity Index Fund (CH)	I CHF	CHF	0.10	0.10	1.00
iShares SPI® Equity Index Fund (CH)	X CHF	CHF	0.03	0.03	0.50
iShares SPI® Equity Index Fund (CH)	X N CHF	CHF	0.03	0.03	0.50
iShares SPI® Equity Index Fund (CH)	Y CHF	CHF	0.00	0.00	0.00
iShares SMI® Equity Index Fund (CH)	D CHF	CHF	0.13	0.13	1.00
iShares SMI® Equity Index Fund (CH)	I CHF	CHF	0.10	0.10	1.00
iShares SMI® Equity Index Fund (CH)	I NT A CHF	CHF	0.10	0.10	1.00
iShares SMI® Equity Index Fund (CH)	X CHF	CHF	0.03	0.03	0.50
iShares SBI® ESG AAA-BBB Bond Index Fund (CH)	D CHF	CHF	0.15	0.15	1.00
iShares SBI® ESG AAA-BBB Bond Index Fund (CH)	I CHF	CHF	0.12	0.12	1.00
iShares SBI® ESG AAA-BBB Bond Index Fund (CH)	Y CHF	CHF	0.00	0.00	0.00
iShares Emerging Markets Bond Index Fund (CH)	D USD	USD	0.30	0.30	1.00
iShares Emerging Markets Bond Index Fund (CH)	I USD	USD	0.25	0.25	1.00
iShares Emerging Markets Bond Index Fund (CH)	I H-CHF***	CHF	0.27	0.26	1.00
iShares Emerging Markets Bond Index Fund (CH)	X USD	USD	0.04	0.04	0.50
iShares Emerging Markets Bond Index Fund (CH)	X N USD	USD	0.04	0.04	0.50
iShares Emerging Markets Bond Index Fund (CH)	X NT USD	USD	0.04	0.04	0.50
iShares Japan Equity Index Fund (CH)	D JPY	JPY	0.20	0.20	1.00
iShares Japan Equity Index Fund (CH)	X1 CHF	CHF	0.04	0.04	0.50
iShares World ex Switzerland ESG Screened Equity Index Fund (CH)	X1 CHF	CHF	0.02 ²	0.02	0.50

BLACKROCK INVESTMENT FUNDS SWITZERLAND

GENERAL INFORMATION (continued)

Total Expense Ratio ("TER") (continued)

Sub-fund	Unit Class	Currency	Flat fee charged to the sub-fund %	TER %	Max fee charged to the sub-fund %
iShares World ex Switzerland ESG Screened Equity Index Fund (CH)	X1 H-CHF*	CHF	0.02	0.02	0.50
iShares World ex Switzerland Equity Index Fund II (CH)	X15 USD	USD	0.03	0.03	0.50

TER describes the sum of all periodic costs and commissions that are charged to the sub-fund's assets. It is expressed retroactively as a percentage of average sub-fund assets and has been calculated in accordance with the Asset Management Association Switzerland ("AMAS") guidelines on the calculation and disclosure of the TER of collective investment schemes. Any reimbursements/commissions for client unit holdings from target funds have been credited to the sub-fund and thus reduce the TER.

*Effective 27 September 2022, class X1-H CHF of iShares World ex Switzerland ESG Screened Equity Index Fund (CH) was launched.

**Effective 31 January 2023, class D NT CHF of iShares Emerging Markets Equity Index Fund (CH) was launched.

***Effective 5 July 2023, class I H-CHF of iShares Emerging Market Bond Index Fund (CH) was launched.

****On 12 April 2022, all outstanding units of class I CHF of iShares Emerging Markets Equity Index Fund (CH) were redeemed.

*****A sub-fund which invests at least 10% of its net assets in target funds which publish a TER within the meaning of the respective AMAS guideline, therefore a composite (synthetic) TER was calculated as of the reporting year-end.

¹Change of the flat management fee amount on 1 August 2022 from 0.08% to 0.06%.

²Change of the flat management fee amount on 1 August 2022 from 0.03% to 0.02%.

BLACKROCK INVESTMENT FUNDS SWITZERLAND

GENERAL INFORMATION (continued)

Tracking error and tracking difference

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. The realised tracking error is annualised and calculated using data from the preceding 36 month observation period.

Tracking difference is defined as the difference in returns between a Fund and its benchmark index.

The table and the relevant footnotes also indicate the primary drivers impacting tracking difference gross of the TER. Primary drivers impacting tracking difference include securities lending, investment techniques and transaction costs from rebalancing. Investment techniques include cash management, currency hedging, futures held and sampling techniques. Net income difference and tax may also impact tracking difference and tracking error due to withholding tax suffered by the Fund on any income received from its investments. The level and quantum of tracking difference arising due to withholding taxes depends on various factors such as any reclaims filed on behalf of the Fund with various tax authorities, any benefits obtained by the Fund under a tax treaty or any securities lending activities carried out by the Fund. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

Sub-fund	Unit Class	Primary drivers impacting tracking difference						Realised tracking error %	Maximum %	Minimum %	Average %	Other tracking difference and tracking error drivers
		Tracking difference gross of TER %	Net income difference ¹	Securities lending	Investment techniques ²	Transaction costs						
iShares World ex Switzerland Equity Index Fund (CH)	I1 CHF	0.49	✓		✓		0.06	0.07	0.06	0.06		
iShares World ex Switzerland Equity Index Fund (CH)	X1 CHF	0.50	✓		✓		0.06	0.07	0.06	0.07		
iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH)	I CHF	0.48	✓	✓	✓		0.13	0.13	0.10	0.12		
iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH)	I0 CHF	0.74	✓	✓	✓		0.13	0.14	0.10	0.12		
iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH)	X0 N CHF	0.74	✓	✓	✓		0.13	0.14	0.10	0.12		
iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH)	X15 USD*	0.64	✓	✓	✓		0.13	0.13	0.10	0.12		
iShares Emerging Markets Equity Index Fund (CH)	D CHF	0.20	✓	✓	✓		0.82	0.82	0.60	0.70		
iShares Emerging Markets Equity Index Fund (CH)	D NT CHF*, ****	0.24	✓	✓	✓		0.20	0.38	0.00	0.07		
iShares Emerging Markets Equity Index Fund (CH)	X N CHF	0.20	✓	✓	✓		0.82	0.82	0.57	0.68		
iShares SPI® Equity Index Fund (CH)	D CHF	0.02		✓	✓		0.05	0.05	0.04	0.05		

BLACKROCK INVESTMENT FUNDS SWITZERLAND

GENERAL INFORMATION (continued)

Tracking error and tracking difference (continued)

Sub-fund	Unit Class	Primary drivers impacting tracking difference								Other tracking difference and tracking error drivers
		Tracking difference gross of TER %	Net income difference ¹	Securities lending	Investment techniques ²	Transaction costs	Realised tracking error %	Maximum %	Minimum %	
iShares SPI® Equity Index Fund (CH)	I CHF	0.02		✓	✓		0.05	0.05	0.04	0.05
iShares SPI® Equity Index Fund (CH)	X CHF	0.02		✓	✓		0.05	0.05	0.04	0.04
iShares SPI® Equity Index Fund (CH)	X N CHF	0.02		✓	✓		0.05	0.05	0.04	0.04
iShares SPI® Equity Index Fund (CH)	Y CHF	0.02		✓	✓		0.05	0.05	0.04	0.05
iShares SMI® Equity Index Fund (CH)	D CHF	(0.04)			✓	✓	0.03	0.04	0.03	0.04
iShares SMI® Equity Index Fund (CH)	I CHF	(0.04)			✓	✓	0.03	0.04	0.03	0.04
iShares SMI® Equity Index Fund (CH)	I NT A CHF	(0.04)			✓	✓	0.03	0.09	0.04	0.07
iShares SMI® Equity Index Fund (CH)	X CHF	(0.04)			✓	✓	0.03	0.04	0.03	0.03
iShares SBI® ESG AAA-BBB Bond Index Fund (CH)	D CHF	0.00					0.06	0.11	0.08	0.09
iShares SBI® ESG AAA-BBB Bond Index Fund (CH)	I CHF	0.00					0.06	0.11	0.08	0.10
iShares SBI® ESG AAA-BBB Bond Index Fund (CH)	Y CHF	0.00					0.06	0.11	0.08	0.10
iShares Emerging Markets Bond Index Fund (CH)	D USD	0.01			✓		0.47	0.47	0.34	0.40
iShares Emerging Markets Bond Index Fund (CH)	I USD	0.01			✓		0.47	0.50	0.46	0.48
iShares Emerging Markets Bond Index Fund (CH)	I H-CHF*, **, *****	3.04			✓		0.00	0.00	0.00	0.00
iShares Emerging Markets Bond Index Fund (CH)	X USD	0.03			✓		0.47	0.47	0.34	0.40
iShares Emerging Markets Bond Index Fund (CH)	X N USD	0.03			✓		0.47	0.47	0.38	0.42
iShares Emerging Markets Bond Index Fund (CH)	X NT USD	0.03			✓		0.47	0.47	0.39	0.43
iShares Japan Equity Index Fund (CH)	D JPY	(0.08)	✓		✓	✓	0.13	0.11	0.08	0.10
iShares Japan Equity Index Fund (CH)	X1 CHF	0.00	✓		✓	✓	0.15	0.53	0.10	0.35
iShares World ex Switzerland ESG Screened Equity Index Fund (CH)	X1 CHF*	0.44	✓		✓		0.06	0.07	0.06	0.07
iShares World ex Switzerland ESG Screened Equity Index Fund (CH)	X1 H-CHF*, **, ****	9.28	✓		✓		6.96	13.16	0.00	5.99

BLACKROCK INVESTMENT FUNDS SWITZERLAND

GENERAL INFORMATION (continued)

Tracking error and tracking difference (continued)

Sub-fund	Unit Class	Tracking difference gross of TER %	Primary drivers impacting tracking difference				Realised tracking error %	Maximum %	Minimum %	Average %	Other tracking difference and tracking error drivers
			Net income difference ¹	Securities lending	Investment techniques ²	Transaction costs					
iShares World ex Switzerland Equity Index Fund II (CH)	X15 USD*	0.24	✓	✓	✓	0.04	0.04	0.04	0.04		

* The realised tracking error is normally computed from 36 months of returns. The unit class's return history is too short to give a statistically significant tracking error.

** The stated tracking difference and realised tracking error for currency-hedged unit classes are calculated against the non-hedged index.

*** Effective 27 September 2022, class X1-H CHF of iShares World ex Switzerland ESG Screened Equity Index Fund (CH) was launched.

**** Effective 31 January 2023, class D NT CHF of iShares Emerging Markets Equity Index Fund (CH) was launched.

***** Effective 5 July 2023, class I H-CHF of iShares Emerging Market Bond Index Fund (CH) was launched.

¹ Comprising of withholding tax rate differential, tax reclaims and income timing differences between the Fund and the benchmark index.

² Comprising of cash management, currency hedging, futures held and sampling techniques.

BLACKROCK INVESTMENT FUNDS SWITZERLAND

SUB-FUND PERFORMANCE

Sub-fund performance with benchmark

Sub-fund	Unit Class	Currency	Inception Date	1 January 2023 - 31 July 2023		1 August 2022 - 31 July 2023		1 August 2021 - 31 July 2022	
				Fund %	Benchmark %	Fund %	Benchmark %	Fund %	Benchmark %
iShares World ex Switzerland Equity Index Fund (CH)	I1 CHF	CHF	Feb-19	11.78	11.56	3.66	3.32	(4.17)	(4.47)
iShares World ex Switzerland Equity Index Fund (CH)	X1 CHF	CHF	Jan-15	11.87	11.56	3.80	3.32	(4.04)	(4.47)
iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH)	I CHF	CHF	Dec-19	6.28	5.98	(0.89)	(1.17)	(9.85)	(9.77)
iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH)	I0 CHF	CHF	Jun-17	6.42	5.98	(0.63)	(1.17)	(9.63)	(9.77)
iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH)	X0 N CHF	CHF	Jan-15	6.53	5.98	(0.46)	(1.17)	(9.48)	(9.77)
iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH)	X15 USD	USD	Oct-20	13.61	13.11	9.19	8.58	(13.98)	(14.13)
iShares Emerging Markets Equity Index Fund (CH)	D CHF	CHF	Mar-17	4.33	4.39	(1.43)	(1.38)	(15.87)	(16.03)
iShares Emerging Markets Equity Index Fund (CH)	D NT CHF**	CHF	Jan-23	(2.58)	(2.57)	(2.58)	(2.57)	N/A	N/A
iShares Emerging Markets Equity Index Fund (CH)	I CHF***	CHF	Jun-18	N/A	N/A	N/A	N/A	(13.21)	(13.32)
iShares Emerging Markets Equity Index Fund (CH)	X N CHF	CHF	Jan-15	4.45	4.39	(1.24)	(1.38)	(15.72)	(16.03)
BlackRock US Dollar Liquidity Fund (CH)	I USD*	USD	Jan-22	2.81	N/A	4.18	N/A	0.48	N/A
BlackRock US Dollar Liquidity Fund (CH)	S USD*	USD	Aug-21	2.87	N/A	4.28	N/A	0.32	N/A
BlackRock US Dollar Liquidity Fund (CH)	S A USD*	USD	Aug-21	2.87	N/A	4.28	N/A	0.32	N/A

BLACKROCK INVESTMENT FUNDS SWITZERLAND

SUB-FUND PERFORMANCE (continued)

Sub-fund performance with benchmark (continued)

Sub-fund	Unit Class	Currency	Inception Date	1 January 2023 - 31 July 2023		1 August 2022 - 31 July 2023		1 August 2021 - 31 July 2022	
				Fund %	Benchmark %	Fund %	Benchmark %	Fund %	Benchmark %
BlackRock US Dollar Liquidity Fund (CH)	S SD USD*	USD	Feb-22	2.87	N/A	4.28	N/A	N/A	N/A
iShares SPI® Equity Index Fund (CH)	D CHF	CHF	Apr-17	8.59	8.68	3.22	3.33	(7.36)	(7.27)
iShares SPI® Equity Index Fund (CH)	I CHF	CHF	Mar-17	8.61	8.68	3.25	3.33	(7.33)	(7.27)
iShares SPI® Equity Index Fund (CH)	X CHF	CHF	May-18	8.65	8.68	3.32	3.33	(7.26)	(7.27)
iShares SPI® Equity Index Fund (CH)	X N CHF	CHF	Oct-17	8.65	8.68	3.32	3.33	(7.26)	(7.27)
iShares SPI® Equity Index Fund (CH)	Y CHF	CHF	Mar-17	8.67	8.68	3.35	3.33	(7.24)	(7.27)
iShares SMI® Equity Index Fund (CH)	D CHF	CHF	Dec-16	8.47	8.59	4.50	4.67	(5.54)	(5.42)
iShares SMI® Equity Index Fund (CH)	I CHF	CHF	Nov-16	8.49	8.59	4.53	4.67	(5.51)	(5.42)
iShares SMI® Equity Index Fund (CH)	I NT A CHF	CHF	Dec-17	8.49	8.59	4.53	4.67	(5.51)	(5.42)
iShares SMI® Equity Index Fund (CH)	X CHF	CHF	Dec-17	8.53	8.59	4.60	4.67	(5.44)	(5.42)
iShares SBI® ESG AAA-BBB Bond Index Fund (CH)	D CHF	CHF	Apr-17	3.78	3.85	(2.06)	(1.91)	(9.04)	(9.00)
iShares SBI® ESG AAA-BBB Bond Index Fund (CH)	I CHF	CHF	Mar-17	3.79	3.85	(2.03)	(1.91)	(9.01)	(9.00)
iShares SBI® ESG AAA-BBB Bond Index Fund (CH)	Y CHF	CHF	Feb-17	3.87	3.85	(1.91)	(1.91)	(8.90)	(9.00)
iShares Emerging Markets Bond Index Fund (CH)	D USD	USD	Apr-17	5.99	6.08	6.08	6.37	(18.87)	(19.28)
iShares Emerging Markets Bond Index Fund (CH)	I USD	USD	May-20	6.03	6.08	6.13	6.37	(18.82)	(19.28)

BLACKROCK INVESTMENT FUNDS SWITZERLAND

SUB-FUND PERFORMANCE (continued)

Sub-fund performance with benchmark (continued)

Sub-fund	Unit Class	Currency	Inception Date	1 January 2023 - 31 July 2023		1 August 2022 - 31 July 2023		1 August 2021 - 31 July 2022	
				Fund %	Benchmark %	Fund %	Benchmark %	Fund %	Benchmark %
iShares Emerging Markets Bond Index Fund (CH)	I H-CHF**	CHF	Jul-23	1.52	(1.26)	1.52	(1.26)	N/A	N/A
iShares Emerging Markets Bond Index Fund (CH)	X USD	USD	Jan-17	6.15	6.08	6.36	6.37	(18.65)	(19.28)
iShares Emerging Markets Bond Index Fund (CH)	X N USD	USD	Sep-18	6.15	6.08	6.36	6.37	(18.65)	(19.28)
iShares Emerging Markets Bond Index Fund (CH)	X NT USD	USD	Dec-18	6.15	6.08	6.36	6.37	(18.65)	(19.28)
iShares Japan Equity Index Fund (CH)	D JPY	JPY	Dec-18	25.22	25.36	22.12	22.40	4.20	4.39
iShares Japan Equity Index Fund (CH)	X1 CHF	CHF	Oct-17	9.28	9.30	5.19	5.23	(9.62)	(9.59)
iShares World ex Switzerland ESG Screened Equity Index Fund (CH)	X1 CHF	CHF	Dec-20	12.75	12.48	4.06	3.64	(4.96)	(5.24)
iShares World ex Switzerland ESG Screened Equity Index Fund (CH)	X1 H-CHF**	CHF	Sep-22	17.60	12.48	23.02	13.76	N/A	N/A
iShares World ex Switzerland Equity Index Fund II (CH)	X15 USD	USD	Oct-20	19.19	19.07	13.73	13.52	(8.89)	(9.09)

Sub-fund performance is shown net of TER.

Sub-fund performance at the unit class level is based on officially published net asset value ("NAV") which in turn are based on stock exchange closing prices at the end of the month in question.

Historical performance is not an indicator of current or future performance. The performance data given does not take into account commissions and costs incurred in the purchase or redemption of fund units.

Performance has been calculated in accordance with the AMAS guidelines on the calculation and publication of performance data of collective investment schemes.

*As this unit class launched during the year ended 31 July 2022, performance figures for 31 July 2022 are from the inception date.

**As this unit class launched during the year ended 31 July 2023, performance figures for 31 July 2023 are from the inception date.

***On 12 April 2022, all outstanding units of class I CHF of iShares Emerging Markets Equity Index Fund (CH) were redeemed.

Sub-fund	Unit Class	Currency	Inception Date	1 January 2022 - 31 December 2022		1 January 2021- 31 December 2021		1 January 2020- 31 December 2020	
				Fund %	Benchmark %	Fund %	Benchmark %	Fund %	Benchmark %
iShares World ex Switzerland Equity Index Fund (CH)	I1 CHF	CHF	Feb-19	(16.57)	(16.87)	25.91	25.65	6.20	5.92

BLACKROCK INVESTMENT FUNDS SWITZERLAND

SUB-FUND PERFORMANCE (continued)

Sub-fund performance with benchmark (continued)

Sub-fund	Unit Class	Currency	Inception Date	1 January 2022 - 31 December 2022		1 January 2021- 31 December 2021		1 January 2020- 31 December 2020	
				Fund %	Benchmark %	Fund %	Benchmark %	Fund %	Benchmark %
iShares World ex Switzerland Equity Index Fund (CH)	X1 CHF	CHF	Jan-15	(16.46)	(16.87)	26.08	25.65	6.34	5.92
iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH)	I CHF	CHF	Dec-19	(17.56)	(17.50)	19.21	19.27	5.54	5.71
iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH)	I0 CHF	CHF	Jun-17	(17.35)	(17.50)	19.49	19.27	5.83	5.71
iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH)	X0 N CHF	CHF	Jan-15	(17.21)	(17.50)	19.69	19.27	6.01	5.71
iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH)	X15 USD*	USD	Oct-20	(18.59)	(18.75)	15.94	15.71	17.99	17.97
iShares Emerging Markets Equity Index Fund (CH)	D CHF	CHF	Mar-17	(18.67)	(18.86)	0.30	0.46	7.62	7.99
iShares Emerging Markets Equity Index Fund (CH)	D NT CHF****	CHF	Jan-23	N/A	N/A	N/A	N/A	N/A	N/A
iShares Emerging Markets Equity Index Fund (CH)	I CHF*****	CHF	Jun-18	N/A	N/A	0.35	0.46	7.68	7.99
iShares Emerging Markets Equity Index Fund (CH)	X N CHF	CHF	Jan-15	(18.53)	(18.86)	0.47	0.46	7.81	7.99
BlackRock US Dollar Liquidity Fund (CH)	I USD***	USD	Jan-22	1.59	N/A	N/A	N/A	N/A	N/A
BlackRock US Dollar Liquidity Fund (CH)	S USD**	USD	Aug-21	1.66	N/A	0.01	N/A	N/A	N/A
BlackRock US Dollar Liquidity Fund (CH)	S A USD**	USD	Aug-21	1.66	N/A	0.01	N/A	N/A	N/A
BlackRock US Dollar Liquidity Fund (CH)	S SD USD***	USD	Feb-22	1.86	N/A	N/A	N/A	N/A	N/A
iShares SPI® Equity Index Fund (CH)	D CHF	CHF	Apr-17	(16.54)	(16.48)	23.21	23.38	3.66	3.82
iShares SPI® Equity Index Fund (CH)	I CHF	CHF	Mar-17	(16.51)	(16.48)	23.25	23.38	3.69	3.82
iShares SPI® Equity Index Fund (CH)	X CHF	CHF	May-18	(16.45)	(16.48)	23.33	23.38	3.76	3.82
iShares SPI® Equity Index Fund (CH)	X N CHF	CHF	Oct-17	(16.45)	(16.48)	23.33	23.38	3.76	3.82

BLACKROCK INVESTMENT FUNDS SWITZERLAND

SUB-FUND PERFORMANCE (continued)

Sub-fund performance with benchmark (continued)

Sub-fund	Unit Class	Currency	Inception Date	1 January 2022 - 31 December 2022		1 January 2021- 31 December 2021		1 January 2020- 31 December 2020	
				Fund %	Benchmark %	Fund %	Benchmark %	Fund %	Benchmark %
iShares SPI® Equity Index Fund (CH)	Y CHF	CHF	Mar-17	(16.43)	(16.48)	23.37	23.38	3.80	3.82
iShares SMI® Equity Index Fund (CH)	D CHF	CHF	Dec-16	(14.40)	(14.29)	23.55	23.74	4.21	4.35
iShares SMI® Equity Index Fund (CH)	I CHF	CHF	Nov-16	(14.38)	(14.29)	23.58	23.74	4.24	4.35
iShares SMI® Equity Index Fund (CH)	I NT A CHF	CHF	Dec-17	(14.37)	(14.29)	23.58	23.74	4.24	4.35
iShares SMI® Equity Index Fund (CH)	X CHF	CHF	Dec-17	(14.32)	(14.29)	23.67	23.74	4.31	4.35
iShares SBI® ESG AAA-BBB Bond Index Fund (CH)	D CHF	CHF	Apr-17	(12.60)	(12.51)	(1.97)	(1.88)	0.66	0.90
iShares SBI® ESG AAA-BBB Bond Index Fund (CH)	I CHF	CHF	Mar-17	(12.57)	(12.51)	(1.94)	(1.88)	0.68	0.90
iShares SBI® ESG AAA-BBB Bond Index Fund (CH)	Y CHF	CHF	Feb-17	(12.47)	(12.51)	(1.82)	(1.88)	0.80	0.90
iShares Emerging Markets Bond Index Fund (CH)	D USD	USD	Apr-17	(17.42)	(17.78)	(2.04)	(1.80)	5.24	5.26
iShares Emerging Markets Bond Index Fund (CH)	I USD*	USD	May-20	(17.37)	(17.78)	(1.98)	(1.80)	12.91	14.13
iShares Emerging Markets Bond Index Fund (CH)	I H-CHF****	CHF	Jul-23	N/A	N/A	N/A	N/A	N/A	N/A
iShares Emerging Markets Bond Index Fund (CH)	X USD	USD	Jan-17	(17.20)	(17.78)	(1.77)	(1.80)	5.52	5.26
iShares Emerging Markets Bond Index Fund (CH)	X N USD	USD	Sep-18	(17.20)	(17.78)	(1.77)	(1.80)	5.52	5.26
iShares Emerging Markets Bond Index Fund (CH)	X NT USD	USD	Dec-18	(17.20)	(17.78)	(1.77)	(1.80)	5.52	5.26
iShares Japan Equity Index Fund (CH)	D JPY	JPY	Dec-18	(4.69)	(4.49)	13.20	13.44	8.53	8.76
iShares Japan Equity Index Fund (CH)	X1 CHF	CHF	Oct-17	(15.02)	(15.02)	5.11	5.18	4.83	4.89
iShares World ex Switzerland ESG Screened Equity Index Fund (CH)	X1 CHF*	CHF	Dec-20	(17.86)	(18.17)	26.41	26.06	1.91	1.91

BLACKROCK INVESTMENT FUNDS SWITZERLAND

SUB-FUND PERFORMANCE (continued)

Sub-fund performance with benchmark (continued)

Sub-fund	Unit Class	Currency	Inception Date	1 January 2022 - 31 December 2022		1 January 2021- 31 December 2021		1 January 2020- 31 December 2020	
				Fund %	Benchmark %	Fund %	Benchmark %	Fund %	Benchmark %
iShares World ex Switzerland ESG Screened Equity Index Fund (CH)	X1 H-CHF***	CHF	Sep-22	4.61	1.14	N/A	N/A	N/A	N/A
iShares World ex Switzerland Equity Index Fund II (CH)	X15 USD*	USD	Oct-20	(17.94)	(18.14)	22.09	21.90	10.75	10.75

*This unit class launched during the calendar year 2020, performance figures for 2020 are from the inception date.

**This unit class launched during the calendar year 2021, performance figures for 2021 are from the inception date.

***This unit class launched during the calendar year 2022, performance figures for 2022 are from the inception date.

****This unit class launched during the calendar year 2023.

*****On 12 April 2022, all outstanding units of class I CHF of iShares Emerging Markets Equity Index Fund (CH) were redeemed.

Sub-fund respective benchmark

The respective benchmarks are listed in the table below:

Sub-fund	Benchmark
iShares World ex Switzerland Equity Index Fund (CH)	MSCI World ex Switzerland Index
iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH)	MSCI World ex Switzerland Small Cap ESG Screened ex Select Securities Index*
iShares Emerging Markets Equity Index Fund (CH)	MSCI Emerging Markets Index
BlackRock US Dollar Liquidity Fund (CH)	N/A
iShares SPI® Equity Index Fund (CH)	Swiss Performance Index (SPI®)
iShares SMI® Equity Index Fund (CH)	Swiss Market Index (SMI®)
iShares SBI® ESG AAA-BBB Bond Index Fund (CH)	SBI ESG Screened AAA-BBB Index
iShares Emerging Markets Bond Index Fund (CH)	J.P. Morgan Emerging Markets Bond Index Global Diversified
iShares Japan Equity Index Fund (CH)	MSCI Japan Index
iShares World ex Switzerland ESG Screened Equity Index Fund (CH)	MSCI World ex Switzerland ESG Screened ex Select Securities Index*
iShares World ex Switzerland Equity Index Fund II (CH)	MSCI World ex Switzerland Index

*A custom index calculated by MSCI based on the stock exclusions provided by SVK-ASIR (Swiss Association for Responsible Investments).

BLACKROCK INVESTMENT FUNDS SWITZERLAND

GOVERNANCE

Report of the audit company

SHORT-FORM REPORT BY THE STATUTORY AUDITOR OF THE COLLECTIVE INVESTMENT SCHEME

For the attention of the Board of Directors of the Fund Management Company regarding the financial statements of:

BlackRock Investment Funds Switzerland, Zurich

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the investment fund BlackRock Investment Funds Switzerland, umbrella fund, with the sub-funds:

- iShares World ex Switzerland Equity Index Fund (CH)
- iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH)
- iShares Emerging Markets Equity Index Fund (CH)
- BlackRock US Dollar Liquidity Fund (CH)
- iShares SPI® Equity Index Fund (CH)
- iShares SMI® Equity Index Fund (CH)
- iShares SBI® ESG AAA-BBB Bond Index Fund (CH)
- iShares Emerging Markets Bond Index Fund (CH)
- iShares Japan Equity Index Fund (CH)
- iShares World ex Switzerland ESG Screened Equity Index Fund (CH)
- iShares World ex Switzerland Equity Index Fund II (CH)

which comprise the statement of net assets as at 31 July 2023, the profit and loss account for the year then ended, information regarding the appropriation of net income and the disclosure of costs as well as additional information pursuant to Art. 89 para. 1 lit. b-h of the Swiss Collective Investment Schemes Act (CISA).

In our opinion, the accompanying financial statements comply with the Swiss Collective Investment Schemes Act, the relevant ordinances as well as the fund contract and the prospectus.

Basis for Opinion

We conducted our audit in accordance with Swiss law and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the "Responsibility of the Auditor of the Collective Investment Scheme for the Auditing of the Financial Statements" section of our report. We are independent of the investment fund as well as of the Fund Management Company in accordance with the provisions of Swiss law and the requirements of the Swiss audit profession, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Board of Directors of the Fund Management Company is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of the Board of Directors of the Fund Management Company for the Financial Statements

The Board of Directors of the Fund Management Company is responsible for the preparation of the financial statements in accordance with the Swiss Collective Investment Schemes Act, the corresponding ordinances and the prospectus, and for such internal control as the Board of Directors of the Fund Management Company determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Responsibility of the Auditor of the Collective Investment Scheme for the Auditing of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law and SA-CH will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

BLACKROCK INVESTMENT FUNDS SWITZERLAND

GOVERNANCE

Report of the audit company (continued)

As part of an audit in accordance with Swiss law and SA-CH, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the investment fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made.

We communicate with the Board of Directors of the Fund Management Company and/or its relevant committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Deloitte AG

Alexander Kosovan
Licensed Audit Expert
Auditor in Charge

Deborah Caldwell
Licensed Audit Expert

Zurich, 27 November 2023

This report is an English translation of the original German version. In case of discrepancies the original version takes precedence.

BLACKROCK INVESTMENT FUNDS SWITZERLAND

STATEMENT OF NET ASSETS

As at 31 July 2023 and 31 July 2022

	iShares World ex Switzerland Equity Index Fund (CH)		iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH)		iShares Emerging Markets Equity Index Fund (CH)	
	31 July 2023 CHF	31 July 2022 CHF	31 July 2023 CHF	31 July 2022 CHF	31 July 2023 CHF	31 July 2022 CHF
Due from banks, including fiduciary deposits with third-party banks, broken down into:						
- Sight deposits	1,487,408	960,110	4,183,557	9,589,382	2,137,125	199,864
- Time deposits	-	-	-	-	-	-
Securities, including those on loan and under repurchase agreements, broken down into:						
- Shares and other equity securities and rights	651,129,755	395,353,190	974,942,947	839,898,481	44,902,499	12,211,450
- Units of other collective investment schemes	3,464,136	1,447,684	13,745,127	17,890,013	7,748,201	2,343,286
Derivative financial instruments	209,132	148,114	550,629	812,145	33,811	(12,639)
Other assets	798,321	1,287,041	1,468,671	1,755,454	282,714	90,937
Total sub-fund assets, less	657,088,752	399,196,139	994,890,931	869,945,475	55,104,350	14,832,898
Loans	-	435	143,901	-	1,908,446	29,392
Other liabilities	54,613	43,858	315,475	172,080	48,607	51,337
Net sub-fund assets	657,034,139	399,151,846	994,431,555	869,773,395	53,147,297	14,752,169

BLACKROCK INVESTMENT FUNDS SWITZERLAND

STATEMENT OF NET ASSETS (continued)

As at 31 July 2023 and 31 July 2022

	BlackRock US Dollar Liquidity Fund (CH)		iShares SPI® Equity Index Fund (CH)		iShares SMI® Equity Index Fund (CH)	
	31 July 2023 USD	31 July 2022 USD	31 July 2023 CHF	31 July 2022 CHF	31 July 2023 CHF	31 July 2022 CHF
Due from banks, including fiduciary deposits with third-party banks, broken down into:						
- Sight deposits	191,425,907	65,982,647	1,601,243	1,328,763	1,093,338	2,986,492
- Time deposits	10,000,000	9,500,000	-	-	-	-
Money Market Instruments	307,701,528	117,160,448	-	-	-	-
Securities, including those on loan and under repurchase agreements, broken down into:						
- Shares and other equity securities and rights	-	-	373,567,651	377,042,180	518,542,710	627,226,471
- Bonds, convertible bonds, warrant bonds and other debt securities and rights	-	321,000	-	-	-	-
- Units of other collective investment schemes	67,572,759	12,134,355	-	-	-	-
Derivative financial instruments	-	-	2,306	202,435	65,510	269,755
Other assets	1,005,086	86,890	3,820,125	3,483,796	6,010,391	5,238,968
Total sub-fund assets, less	577,705,280	205,185,340	378,991,325	382,057,174	525,711,949	635,721,686
Other liabilities	13,966,711	915,097	160,738	12,027	419,304	123,075
Net sub-fund assets	563,738,569	204,270,243	378,830,587	382,045,147	525,292,645	635,598,611

BLACKROCK INVESTMENT FUNDS SWITZERLAND

STATEMENT OF NET ASSETS (continued)

As at 31 July 2023 and 31 July 2022

	iShares SBI® ESG AAA-BBB Bond Index Fund (CH)		iShares Emerging Markets Bond Index Fund (CH)		iShares Japan Equity Index Fund (CH)	
	31 July 2023 CHF	31 July 2022 CHF	31 July 2023 USD	31 July 2022 USD	31 July 2023 CHF	31 July 2022 CHF
Due from banks, including fiduciary deposits with third-party banks, broken down into:						
- Sight deposits	7,073,077	5,516,315	9,942,851	8,643,595	347,851	1,957,422
- Time deposits	-	-	-	-	-	-
Securities, including those on loan and under repurchase agreements, broken down into:						
- Shares and other equity securities and rights	-	-	-	-	92,454,862	125,054,080
- Bonds, convertible bonds, warrant bonds and other debt securities and rights	1,013,548,909	332,268,199	1,137,195,094	1,100,107,733	-	-
Derivative financial instruments	-	-	2,471,550	-	12,352	(1,426)
Other assets	7,157,067	1,512,114	15,425,713	16,837,906	177,361	195,635
Total sub-fund assets, less	1,027,779,053	339,296,628	1,165,035,208	1,125,589,234	92,992,426	127,205,711
Loans	-	-	8	8	-	-
Other liabilities	654,369	836,485	93,519	35,902	13,160	10,156
Net sub-fund assets	1,027,124,684	338,460,143	1,164,941,681	1,125,553,324	92,979,266	127,195,555

BLACKROCK INVESTMENT FUNDS SWITZERLAND

STATEMENT OF NET ASSETS (continued)

As at 31 July 2023 and 31 July 2022

	iShares World ex Switzerland ESG Screened Equity Index Fund (CH)		iShares World ex Switzerland Equity Index Fund II (CH)	
	31 July 2023 CHF	31 July 2022 CHF	31 July 2023 USD	31 July 2022 USD
Due from banks, including fiduciary deposits with third-party banks, broken down into:				
- Sight deposits	3,205,342	4,154,555	2,668,485	3,899,429
- Time deposits	-	-	-	-
Securities, including those on loan and under repurchase agreements, broken down into:				
- Shares and other equity securities and rights	834,551,349	653,133,701	513,176,151	539,546,088
- Units of other collective investment schemes	670,870	657,754	398,390	461,546
Derivative financial instruments	5,161,615	174,752	133,013	167,102
Other assets	1,109,467	980,680	657,259	783,238
Total sub-fund assets, less	844,698,643	659,101,442	517,033,298	544,857,403
Other liabilities	80,026	62,380	88,344	108,023
Net sub-fund assets	844,618,617	659,039,062	516,944,954	544,749,380

BLACKROCK INVESTMENT FUNDS SWITZERLAND

CHANGES IN THE FUND'S NET ASSETS

For the financial year ended 31 July 2023 and 31 July 2022

	iShares World ex Switzerland Equity Index Fund (CH)		iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH)		iShares Emerging Markets Equity Index Fund (CH)	
	31 July 2023 CHF	31 July 2022 CHF	31 July 2023 CHF	31 July 2022 CHF	31 July 2023 CHF	31 July 2022 CHF
Sub-fund's net assets at the beginning of the financial year	399,151,846	398,495,931	869,773,395	917,475,316	14,752,169	31,582,599
Ordinary distribution/ Applied income tax on accumulation	-	-	(1,230,755)	(1,075,230)	(23,436)	(107,469)
Issue of units	248,686,052	31,548,670	141,921,739	81,523,891	56,793,072	2,732,264
Redemption of units	(23,132,915)	(14,678,950)	(16,857,212)	(35,899,255)	(20,611,944)	(15,497,197)
Total net income	32,329,156	(16,213,805)	824,388	(92,251,327)	2,237,436	(3,958,028)
Sub-fund's net assets at the end of the financial year	657,034,139	399,151,846	994,431,555	869,773,395	53,147,297	14,752,169

	BlackRock US Dollar Liquidity Fund (CH)		iShares SPI® Equity Index Fund (CH)		iShares SMI® Equity Index Fund (CH)	
	31 July 2023 USD	31 July 2022 USD	31 July 2023 CHF	31 July 2022 CHF	31 July 2023 CHF	31 July 2022 CHF
Sub-fund's net assets at the beginning of the financial year	204,270,243	-	382,045,147	388,845,525	635,598,611	433,997,398
Return of capital distribution	-	-	-	-	(957,724)	(868,924)
Ordinary distribution/ Applied income tax on accumulation	(275,443)	-	(1,179,775)	(1,017,671)	(2,393,205)	(1,179,801)
Interim distributions	-	-	-	-	(10,858,852)	(10,669,980)
Issue of units	836,484,585	264,990,264	12,431,160	74,875,241	56,351,562	337,799,391
Redemption of units	(499,183,912)	(61,334,289)	(26,834,689)	(55,017,387)	(173,464,883)	(87,932,428)
Total net income	22,443,096	614,268	12,368,744	(25,640,561)	21,017,136	(35,547,045)
Sub-fund's net assets at the end of the financial year	563,738,569	204,270,243	378,830,587	382,045,147	525,292,645	635,598,611

BLACKROCK INVESTMENT FUNDS SWITZERLAND

CHANGES IN THE FUND'S NET ASSETS (continued)

For the financial year ended 31 July 2023 and 31 July 2022

	iShares SBI® ESG AAA-BBB Bond Index Fund (CH)		iShares Emerging Markets Bond Index Fund (CH)		iShares Japan Equity Index Fund (CH)	
	31 July 2023 CHF	31 July 2022 CHF	31 July 2023 USD	31 July 2022 USD	31 July 2023 CHF	31 July 2022 CHF
Sub-fund's net assets at the beginning of the financial year	338,460,143	306,226,481	1,125,553,324	1,299,963,222	127,195,555	140,867,354
Ordinary distribution/ Applied income tax on accumulation	(711,374)	(716,724)	(12,216,119)	(11,110,133)	(76,223)	(69,680)
Issue of units	727,920,512	169,401,473	177,162,771	84,612,708	4,937,676	-
Redemption of units	(45,306,370)	(120,009,310)	(195,024,671)	(8,465,126)	(45,141,790)	-
Total net income	6,761,773	(16,441,777)	69,466,376	(239,447,347)	6,064,048	(13,602,119)
Sub-fund's net assets at the end of the financial year	1,027,124,684	338,460,143	1,164,941,681	1,125,553,324	92,979,266	127,195,555

	iShares World ex Switzerland ESG Screened Equity Index Fund (CH)		iShares World ex Switzerland Equity Index Fund II (CH)	
	31 July 2023 CHF	31 July 2022 CHF	31 July 2023 USD	31 July 2022 USD
Sub-fund's net assets at the beginning of the financial year	659,039,062	853,671,547	544,749,380	662,007,494
Ordinary distribution/ Applied income tax on accumulation	-	-	(3,272,665)	(2,623,436)
Issue of units	392,761,896	12,285,517	25,265,667	26,643,111
Redemption of units	(256,309,715)	(178,393,019)	(112,306,348)	(82,088,390)
Total net income	49,127,374	(28,524,983)	62,508,920	(59,189,399)
Sub-fund's net assets at the end of the financial year	844,618,617	659,039,062	516,944,954	544,749,380

BLACKROCK INVESTMENT FUNDS SWITZERLAND

CHANGES IN NUMBER OF UNITS OUTSTANDING

For the financial year ended 31 July 2023 and 31 July 2022

	iShares World ex Switzerland Equity Index Fund (CH) Unit Class - I1 CHF		iShares World ex Switzerland Equity Index Fund (CH) Unit Class - X1 CHF		iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH) Unit Class - I CHF	
	31 July 2023	31 July 2022	31 July 2023	31 July 2022	31 July 2023	31 July 2022
	No. of Units	No. of Units	No. of Units	No. of Units	No. of Units	No. of Units
Number at the beginning of the financial year	17,355	8,855	187,882	185,184	33,746	45,712
Number of units issued	14,250	8,500	119,115	9,804	6,207	8,837
Number of units redeemed	(6,250)	-	(7,565)	(7,106)	(2,001)	(20,803)
Number at the end of the financial year	25,355	17,355	299,432	187,882	37,952	33,746

	iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH) Unit Class - I0 CHF		iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH) Unit Class - X0 N CHF		iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH) Unit Class - X15 USD	
	31 July 2023	31 July 2022	31 July 2023	31 July 2022	31 July 2023	31 July 2022
	No. of Units	No. of Units	No. of Units	No. of Units	No. of Units	No. of Units
Number at the beginning of the financial year	61,885	61,271	369,977	336,617	64,477	71,685
Number of units issued	6,435	1,264	72,606	33,760	-	-
Number of units redeemed	-	(650)	(646)	(400)	(12,857)	(7,208)
Number at the end of the financial year	68,320	61,885	441,937	369,977	51,620	64,477

	iShares Emerging Markets Equity Index Fund (CH) Unit Class - D CHF		iShares Emerging Markets Equity Index Fund (CH) Unit Class - D NT CHF		iShares Emerging Markets Equity Index Fund (CH) Unit Class - I CHF	
	31 July 2023	31 July 2022	31 July 2023	31 July 2022	31 July 2023	31 July 2022
	No. of Units	No. of Units	No. of Units	No. of Units	No. of Units	No. of Units
Number at the beginning of the financial year	1,906	5,279	-	-	-	8,140
Number of units issued	672	2,165	886	-	-	-
Number of units redeemed	(1,027)	(5,538)	(25)	-	-	(8,140)
Number at the end of the financial year	1,551	1,906	861	-	-	-

BLACKROCK INVESTMENT FUNDS SWITZERLAND

CHANGES IN NUMBER OF UNITS OUTSTANDING (continued)

For the financial year ended 31 July 2023 and 31 July 2022

	iShares Emerging Markets Equity Index Fund (CH) Unit Class - X N CHF		BlackRock US Dollar Liquidity Fund (CH) Unit Class - I USD		BlackRock US Dollar Liquidity Fund (CH) Unit Class - S USD	
	31 July 2023	31 July 2022	31 July 2023	31 July 2022	31 July 2023	31 July 2022
	No. of Units	No. of Units	No. of Units	No. of Units	No. of Units	No. of Units
Number at the beginning of the financial year	10,031	10,403	500	-	1,997,215	-
Number of units issued	46,676	-	38,042	500	2,849,701	2,610,317
Number of units redeemed	(16,101)	(372)	(38,042)	-	(2,085,525)	(613,102)
Number at the end of the financial year	40,606	10,031	500	500	2,761,391	1,997,215

	BlackRock US Dollar Liquidity Fund (CH) Unit Class - S A USD		BlackRock US Dollar Liquidity Fund (CH) Unit Class - S SD USD		iShares SPI® Equity Index Fund (CH) Unit Class - D CHF	
	31 July 2023	31 July 2022	31 July 2023	31 July 2022	31 July 2023	31 July 2022
	No. of Units	No. of Units	No. of Units	No. of Units	No. of Units	No. of Units
Number at the beginning of the financial year	500	-	38,364	-	10,827	7,319
Number of units issued	987	750	5,442,610	38,364	7,498	5,778
Number of units redeemed	(987)	(250)	(2,847,402)	-	(2,880)	(2,270)
Number at the end of the financial year	500	500	2,633,572	38,364	15,445	10,827

	iShares SPI® Equity Index Fund (CH) Unit Class - I CHF		iShares SPI® Equity Index Fund (CH) Unit Class - X CHF		iShares SPI® Equity Index Fund (CH) Unit Class - X N CHF	
	31 July 2023	31 July 2022	31 July 2023	31 July 2022	31 July 2023	31 July 2022
	No. of Units	No. of Units	No. of Units	No. of Units	No. of Units	No. of Units
Number at the beginning of the financial year	26,965	21,267	12,753	14,716	178,866	173,459
Number of units issued	1,299	6,259	-	40	-	36,897
Number of units redeemed	(1,502)	(561)	(2,336)	(2,003)	(11,151)	(31,490)
Number at the end of the financial year	26,762	26,965	10,417	12,753	167,715	178,866

BLACKROCK INVESTMENT FUNDS SWITZERLAND

CHANGES IN NUMBER OF UNITS OUTSTANDING (continued)

For the financial year ended 31 July 2023 and 31 July 2022

	iShares SPI® Equity Index Fund (CH) Unit Class - Y CHF		iShares SMI® Equity Index Fund (CH) Unit Class - D CHF		iShares SMI® Equity Index Fund (CH) Unit Class - I CHF	
	31 July 2023	31 July 2022	31 July 2023	31 July 2022	31 July 2023	31 July 2022
	No. of Units	No. of Units	No. of Units	No. of Units	No. of Units	No. of Units
Number at the beginning of the financial year	44,796	41,842	6,829	4,817	85,847	1,969
Number of units issued	33	4,114	3,680	3,260	8,097	85,664
Number of units redeemed	(1,420)	(1,160)	(770)	(1,248)	(40,210)	(1,786)
Number at the end of the financial year	43,409	44,796	9,739	6,829	53,734	85,847

	iShares SMI® Equity Index Fund (CH) Unit Class - I NT A CHF		iShares SMI® Equity Index Fund (CH) Unit class - X CHF		iShares SBI® ESG AAA-BBB Bond Index Fund (CH) Unit Class - D CHF	
	31 July 2023	31 July 2022	31 July 2023	31 July 2022	31 July 2023	31 July 2022
	No. of Units	No. of Units	No. of Units	No. of Units	No. of Units	No. of Units
Number at the beginning of the financial year	366,242	269,160	32,400	48,000	41,071	126,261
Number of units issued	31,077	143,209	679	-	11,858	24,494
Number of units redeemed	(92,570)	(46,127)	-	(15,600)	(5,782)	(109,684)
Number at the end of the financial year	304,749	366,242	33,079	32,400	47,147	41,071

	iShares SBI® ESG AAA-BBB Bond Index Fund (CH) Unit Class - I CHF		iShares SBI® ESG AAA-BBB Bond Index Fund (CH) Unit Class - Y CHF		iShares Emerging Markets Bond Index Fund (CH) Unit Class - D USD	
	31 July 2023	31 July 2022	31 July 2023	31 July 2022	31 July 2023	31 July 2022
	No. of Units	No. of Units	No. of Units	No. of Units	No. of Units	No. of Units
Number at the beginning of the financial year	182,993	38,419	141,235	136,207	11	11
Number of units issued	669,207	149,574	137,095	10,841	13	-
Number of units redeemed	(33,956)	(5,000)	(11,111)	(5,813)	(5)	-
Number at the end of the financial year	818,244	182,993	267,219	141,235	19	11

BLACKROCK INVESTMENT FUNDS SWITZERLAND

CHANGES IN NUMBER OF UNITS OUTSTANDING (continued)

For the financial year ended 31 July 2023 and 31 July 2022

	iShares Emerging Markets Bond Index Fund (CH) Unit Class - I USD		iShares Emerging Markets Bond Index Fund (CH) Unit Class - I H CHF		iShares Emerging Markets Bond Index Fund (CH) Unit Class - X USD	
	31 July 2023	31 July 2022	31 July 2023		31 July 2023	31 July 2022
	No. of Units	No. of Units	No. of Units		No. of Units	No. of Units
Number at the beginning of the financial year	2,034	2,034	-		593,871	556,343
Number of units issued	1,610	-	98,093		5,210	37,528
Number of units redeemed	(250)	-	(71)		-	-
Number at the end of the financial year	3,394	2,034	98,022		599,081	593,871

	iShares Emerging Markets Bond Index Fund (CH) Unit Class - X N USD		iShares Emerging Markets Bond Index Fund (CH) Unit Class - X NT USD		iShares Japan Equity Index Fund (CH) Unit Class - D JPY	
	31 July 2023	31 July 2022	31 July 2023	31 July 2022	31 July 2023	31 July 2022
	No. of Units	No. of Units	No. of Units	No. of Units	No. of Units	No. of Units
Number at the beginning of the financial year	534,252	496,735	36,073	31,331	11,451	11,451
Number of units issued	64,457	44,804	2,125	4,742	5,035	-
Number of units redeemed	(199,431)	(7,287)	-	-	-	-
Number at the end of the financial year	399,278	534,252	38,198	36,073	16,486	11,451

	iShares Japan Equity Index Fund (CH) Unit Class - X1 CHF		iShares World ex Switzerland ESG Screened Equity Index Fund (CH) Unit Class - X1 CHF		iShares World ex Switzerland ESG Screened Equity Index Fund (CH) Unit Class - X1 H CHF	
	31 July 2023	31 July 2022	31 July 2023	31 July 2022	31 July 2023	
	No. of Units	No. of Units	No. of Units	No. of Units	No. of Units	
Number at the beginning of the financial year	111,790	111,790	574,786	707,636	-	
Number of units issued	-	-	207,569	10,068	159,442	
Number of units redeemed	(42,000)	-	(238,829)	(142,918)	-	
Number at the end of the financial year	69,790	111,790	543,526	574,786	159,442	

BLACKROCK INVESTMENT FUNDS SWITZERLAND

CHANGES IN NUMBER OF UNITS OUTSTANDING (continued)

For the financial year ended 31 July 2023 and 31 July 2022

	iShares World ex Switzerland Equity Index Fund II (CH) Unit Class - X15 USD	
	31 July 2023 No. of Units	31 July 2022 No. of Units
Number at the beginning of the financial year	470,286	518,633
Number of units issued	21,398	23,834
Number of units redeemed	(96,424)	(72,181)
Number at the end of the financial year	395,260	470,286

BLACKROCK INVESTMENT FUNDS SWITZERLAND

NET ASSETS ATTRIBUTABLE TO REDEEMABLE UNITHOLDERS

For the financial year ended 31 July 2023

	iShares World ex Switzerland Equity Index Fund (CH) Unit Class - I1 CHF	iShares World ex Switzerland Equity Index Fund (CH) Unit Class - X1 CHF	iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH) Unit Class - I CHF	iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH) Unit Class - I0 CHF	iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH) Unit Class - X0 N CHF	iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH) Unit Class - X15 USD
Net asset value	CHF	CHF	CHF	CHF	CHF	USD
As at 31 July 2023	35,188,348	621,845,791	41,571,190	91,411,081	805,486,993	55,962,291
As at 31 July 2022	23,235,357	375,916,489	37,533,236	83,934,583	677,441,848	70,863,728
As at 31 July 2021	12,370,715	386,125,216	56,638,711	92,416,296	680,903,474	87,516,835
Units in Issue	No. of Units	No. of Units	No. of Units	No. of Units	No. of Units	No. of Units
As at 31 July 2023	25,355	299,432	37,952	68,320	441,937	51,620
As at 31 July 2022	17,355	187,882	33,746	61,885	369,977	64,477
As at 31 July 2021	8,855	185,184	45,712	61,271	336,617	71,685
Net asset value per unit	CHF	CHF	CHF	CHF	CHF	USD
As at 31 July 2023	1,387.83	2,076.75	1,095.36	1,337.98	1,822.63	1,250.64
As at 31 July 2022	1,338.83	2,000.81	1,112.22	1,356.30	1,831.04	1,153.98
As at 31 July 2021	1,397.03	2,085.09	1,239.03	1,508.33	2,022.78	1,347.07

	iShares Emerging Markets Equity Index Fund (CH) Unit Class - D CHF	iShares Emerging Markets Equity Index Fund (CH) Unit Class - D NT CHF	iShares Emerging Markets Equity Index Fund (CH) Unit Class - I CHF	iShares Emerging Markets Equity Index Fund (CH) Unit Class - X N CHF	BlackRock US Dollar Liquidity Fund (CH) Unit Class - I USD	BlackRock US Dollar Liquidity Fund (CH) Unit Class - S USD
Net asset value	CHF	CHF	CHF	CHF	USD	USD
As at 31 July 2023	1,648,052	838,631	-	50,660,614	52,178	288,507,407
As at 31 July 2022	2,078,961	-	-	12,673,208	50,132	200,322,392
As at 31 July 2021	6,889,283	-	9,099,095	15,594,221	-	-
Units in Issue	No. of Units	No. of Units	No. of Units	No. of Units	No. of Units	No. of Units
As at 31 July 2023	1,551	861	-	40,606	500	2,761,391
As at 31 July 2022	1,906	-	-	10,031	500	1,997,215
As at 31 July 2021	5,279	-	8,140	10,403	-	-
Net asset value per unit	CHF	CHF	CHF	CHF	USD	USD
As at 31 July 2023	1,062.87	974.20	-	1,247.60	104.3418	104.4790
As at 31 July 2022	1,091.17	-	-	1,263.27	100.2500	100.3009
As at 31 July 2021	1,305.10	-	1,117.82	1,498.92	-	-

BLACKROCK INVESTMENT FUNDS SWITZERLAND

NET ASSETS ATTRIBUTABLE TO REDEEMABLE UNITHOLDERS (continued)

For the financial year ended 31 July 2023

	BlackRock US Dollar Liquidity Fund (CH) Unit Class - S A USD	BlackRock US Dollar Liquidity Fund (CH) Unit Class - S SD USD	iShares SPI® Equity Index Fund (CH) Unit Class - D CHF	iShares SPI® Equity Index Fund (CH) Unit Class - I CHF	iShares SPI® Equity Index Fund (CH) Unit Class - X CHF	iShares SPI® Equity Index Fund (CH) Unit Class - X N CHF
Net asset value	USD	USD	CHF	CHF	CHF	CHF
As at 31 July 2023	52,295	275,126,689	22,760,641	39,789,604	14,323,049	237,124,126
As at 31 July 2022	50,148	3,847,571	15,599,916	39,189,370	17,133,104	244,761,939
As at 31 July 2021	-	-	11,467,155	33,604,968	21,484,531	255,955,968
Units in Issue	No. of Units	No. of Units	No. of Units	No. of Units	No. of Units	No. of Units
As at 31 July 2023	500	2,633,572	15,445	26,762	10,417	167,715
As at 31 July 2022	500	38,364	10,827	26,965	12,753	178,866
As at 31 July 2021	-	-	7,319	21,267	14,716	173,459
Net asset value per unit	USD	USD	CHF	CHF	CHF	CHF
As at 31 July 2023	104.5910	104.4690	1,473.76	1,486.76	1,374.89	1,413.85
As at 31 July 2022	100.2958	100.2900	1,440.89	1,453.33	1,343.41	1,368.41
As at 31 July 2021	-	-	1,566.95	1,580.15	1,459.94	1,475.60

	iShares SPI® Equity Index Fund (CH) Unit Class - Y CHF	iShares SMI® Equity Index Fund (CH) Unit Class - D CHF	iShares SMI® Equity Index Fund (CH) Unit Class - I CHF	iShares SMI® Equity Index Fund (CH) Unit Class - I NT A CHF	iShares SMI® Equity Index Fund (CH) Unit class - X CHF	iShares SBI® ESG AAA-BBB Bond Index Fund (CH) Unit Class - D CHF
Net asset value	CHF	CHF	CHF	CHF	CHF	CHF
As at 31 July 2023	64,833,167	15,658,090	89,784,044	373,690,434	46,160,077	42,468,412
As at 31 July 2022	65,360,818	10,608,560	138,561,061	442,773,373	43,655,617	37,845,627
As at 31 July 2021	66,332,903	7,987,750	3,391,304	353,641,044	68,977,300	128,171,497
Units in Issue	No. of Units	No. of Units	No. of Units	No. of Units	No. of Units	No. of Units
As at 31 July 2023	43,409	9,739	53,734	304,749	33,079	47,147
As at 31 July 2022	44,796	6,829	85,847	366,242	32,400	41,071
As at 31 July 2021	41,842	4,817	1,969	269,160	48,000	126,261
Net asset value per unit	CHF	CHF	CHF	CHF	CHF	CHF
As at 31 July 2023	1,493.54	1,607.82	1,670.88	1,226.23	1,395.45	900.78
As at 31 July 2022	1,459.08	1,553.41	1,614.03	1,208.97	1,347.40	921.49
As at 31 July 2021	1,585.32	1,657.92	1,722.25	1,313.87	1,437.03	1,015.14

BLACKROCK INVESTMENT FUNDS SWITZERLAND

NET ASSETS ATTRIBUTABLE TO REDEEMABLE UNITHOLDERS (continued)

For the financial year ended 31 July 2023

	iShares SBI® ESG AAA-BBB Bond Index Fund (CH) Unit Class - I CHF	iShares SBI® ESG AAA-BBB Bond Index Fund (CH) Unit Class - Y CHF	iShares Emerging Markets Bond Index Fund (CH) Unit Class - D USD	iShares Emerging Markets Bond Index Fund (CH) Unit Class - I USD	iShares Emerging Markets Bond Index Fund (CH) Unit Class - I H CHF	iShares Emerging Markets Bond Index Fund (CH) Unit Class - X USD
Net asset value	CHF	CHF	USD	USD	CHF	USD
As at 31 July 2023	742,610,725	242,045,547	17,944	3,165,584	114,800,948	589,108,851
As at 31 July 2022	169,865,051	130,749,465	9,991	1,824,742	-	560,868,496
As at 31 July 2021	39,279,890	138,775,094	12,502	2,282,449	-	656,322,658
Units in Issue	No. of Units	No. of Units	No. of Units	No. of Units	No. of Units	No. of Units
As at 31 July 2023	818,244	267,219	19	3,394	98,022	599,081
As at 31 July 2022	182,993	141,235	11	2,034	-	593,871
As at 31 July 2021	38,419	136,207	11	2,034	-	556,343
Net asset value per unit	CHF	CHF	USD	USD	CHF	USD
As at 31 July 2023	907.57	905.80	944.65	932.89	1,015.24	983.35
As at 31 July 2022	928.26	925.76	908.65	897.10	-	944.43
As at 31 July 2021	1,022.40	1,018.85	1,137.03	1,122.12	-	1,179.71

	iShares Emerging Markets Bond Index Fund (CH) Unit Class - X N USD	iShares Emerging Markets Bond Index Fund (CH) Unit Class - X NT USD	iShares Japan Equity Index Fund (CH) Unit Class - D JPY	iShares Japan Equity Index Fund (CH) Unit Class - X1 CHF	iShares World ex Switzerland ESG Screened Equity Index Fund (CH) Unit Class - X1 CHF	iShares World ex Switzerland ESG Screened Equity Index Fund (CH) Unit Class - X1 H CHF
Net asset value	USD	USD	JPY	CHF	CHF	CHF
As at 31 July 2023	420,389,648	37,458,706	16,853,602	76,125,664	648,473,270	196,145,347
As at 31 July 2022	528,875,313	33,974,782	11,273,813	115,921,742	659,039,062	-
As at 31 July 2021	604,486,034	36,859,579	12,602,042	128,265,312	853,671,547	-
Units in Issue	No. of Units	No. of Units	No. of Units	No. of Units	No. of Units	No. of Units
As at 31 July 2023	399,278	38,198	16,486	69,790	543,526	159,442
As at 31 July 2022	534,252	36,073	11,451	111,790	574,786	-
As at 31 July 2021	496,735	31,331	11,451	111,790	707,636	-
Net asset value per unit	USD	USD	JPY	CHF	CHF	CHF
As at 31 July 2023	1,052.87	980.66	167,558.50	1,090.78	1,193.09	1,230.20
As at 31 July 2022	989.93	941.84	138,158.29	1,036.96	1,146.58	-
As at 31 July 2021	1,216.92	1,176.48	133,269.27	1,147.38	1,206.37	-

BLACKROCK INVESTMENT FUNDS SWITZERLAND

NET ASSETS ATTRIBUTABLE TO REDEEMABLE UNITHOLDERS (continued)

For the financial year ended 31 July 2023

	iShares World ex Switzerland Equity Index Fund II (CH) Unit Class - X15 USD
Net asset value	USD
As at 31 July 2023	516,944,954
As at 31 July 2022	544,749,380
As at 31 July 2021	662,007,494
Units in Issue	No. of Units
As at 31 July 2023	395,260
As at 31 July 2022	470,286
As at 31 July 2021	518,633
Net asset value per unit	USD
As at 31 July 2023	1,307.86
As at 31 July 2022	1,158.34
As at 31 July 2021	1,276.45

BLACKROCK INVESTMENT FUNDS SWITZERLAND

PROFIT AND LOSS ACCOUNT

For the financial year ended 31 July 2023 and 31 July 2022

	iShares World ex Switzerland Equity Index Fund (CH)		iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH)		iShares Emerging Markets Equity Index Fund (CH)	
	31 July 2023 CHF	31 July 2022 CHF	31 July 2023 CHF	31 July 2022 CHF	31 July 2023 CHF	31 July 2022 CHF
Income from bank assets	13,840	121	70,891	1,085	2,174	24
Income from securities lending	-	-	1,116,527	585,944	41,190	18,541
Income from securities broken down by:						
- Shares and other equity securities and rights, including income from bonus shares	11,898,522	8,040,467	18,298,390	16,566,433	1,113,582	587,145
- Units of other collective investment schemes	98,882	14,939	515,950	328,071	42,479	4,003
Other income	341,823	148,327	204,040	669,521	171,399	81,348
Current net income paid in on issued units	1,348,427	318,210	1,498,661	605,660	569,276	17,593
Total income less:	13,701,494	8,522,064	21,704,459	18,756,714	1,940,100	708,654
Interest paid	-	40	5,220	286	5,778	179
Negative interest	691	2,992	7,004	12,759	-	87
Remunerations to the following in accordance with the fund regulations:						
- The Fund Management Company	153,364	100,994	486,925	494,307	3,534	17,432
Other expenses	-	-	-	14,522	1,043	157
Current net income paid out on redeemed units	287,601	179,859	157,018	225,737	261,550	190,668
Net profit/(loss)	13,259,838	8,238,179	21,048,292	18,009,103	1,668,195	500,131
Realised capital gains and losses	(1,060,257)	2,370,252	19,707,723	40,483,600	(1,868)	850,447
Realised net profit/(loss)	12,199,581	10,608,431	40,756,015	58,492,703	1,666,327	1,350,578
Unrealised capital gains and losses	20,129,575	(26,822,236)	(39,931,627)	(150,744,030)	571,109	(5,308,606)
Total net profit/(loss)	32,329,156	(16,213,805)	824,388	(92,251,327)	2,237,436	(3,958,028)

BLACKROCK INVESTMENT FUNDS SWITZERLAND

PROFIT AND LOSS ACCOUNT (continued)

For the financial year ended 31 July 2023 and 31 July 2022

	BlackRock US Dollar Liquidity Fund (CH)		iShares SPI® Equity Index Fund (CH)		iShares SMI® Equity Index Fund (CH)	
	31 July 2023 USD	31 July 2022 USD	31 July 2023 CHF	31 July 2022 CHF	31 July 2023 CHF	31 July 2022 CHF
Income from bank assets	1,938	1	12,573	1,424	14,514	452
Income from money market instruments	12,273,542	583,160	-	-	-	-
Income from reverse repos	246,716	-	-	-	-	-
Income from securities lending	-	-	57,486	41,972	27,652	16,549
Income from securities broken down by:						
- Bonds, convertible bonds, warrant bonds and other debt securities and rights	7,286	1,560	-	-	-	-
- Shares and other equity securities and rights, including income from bonus shares	-	-	10,440,616	9,838,830	16,554,744	14,373,166
- Units of other collective investment schemes	1,939,990	53,496	-	-	-	-
Other income	-	-	1,012	-	723	-
Current net income paid in on issued units	17,493,343	148,665	127,266	227,380	205,810	2,521,648
Total income less:	31,962,815	786,882	10,638,953	10,109,606	16,803,443	16,911,815
Interest paid	169	85	-	1,458	117	-
Negative interest	-	-	893	7,346	1,523	14,745
Remunerations to the following in accordance with the fund regulations:						
- The Fund Management Company	389,870	122,766	138,869	134,910	564,025	512,276
Current net income paid out on redeemed units	10,579,645	23,047	401,492	427,869	611,102	99,395
Net profit/(loss)	20,993,131	640,984	10,097,699	9,538,023	15,626,676	16,285,399
Realised capital gains and losses	1,482,284	43,972	4,284,037	11,329,351	5,517,943	7,223,344
Realised net profit/(loss)	22,475,415	684,956	14,381,736	20,867,374	21,144,619	23,508,743
Unrealised capital gains and losses	(32,319)	(70,688)	(2,012,992)	(46,507,935)	(127,483)	(59,055,788)
Total net profit/(loss)	22,443,096	614,268	12,368,744	(25,640,561)	21,017,136	(35,547,045)

BLACKROCK INVESTMENT FUNDS SWITZERLAND

PROFIT AND LOSS ACCOUNT (continued)

For the financial year ended 31 July 2023 and 31 July 2022

	iShares SBI® ESG AAA-BBB Bond Index Fund (CH)		iShares Emerging Markets Bond Index Fund (CH)		iShares Japan Equity Index Fund (CH)	
	31 July 2023 CHF	31 July 2022 CHF	31 July 2023 USD	31 July 2022 USD	31 July 2023 CHF	31 July 2022 CHF
Income from bank assets	67,295	920	58,261	2,101	395	-
Income from securities lending	-	-	361,387	128,380	4,486	4,920
Income from securities broken down by:						
- Bonds, convertible bonds, warrant bonds and other debt securities and rights	7,628,189	1,615,899	64,082,108	62,581,773	-	-
- Shares and other equity securities and rights, including income from bonus shares	-	-	-	-	3,114,210	3,189,728
- Units of other collective investment schemes	-	-	-	-	-	2,995
Other income	-	-	-	-	-	-
Current net income paid in on issued units	2,142,083	701,461	1,947,188	3,666,644	93,455	-
Total income less:	9,837,567	2,318,280	66,448,944	66,378,898	3,212,546	3,197,643
Interest paid	-	295	2,404	-	-	-
Negative interest	2,687	8,695	-	-	2,076	3,046
Remunerations to the following in accordance with the fund regulations:						
- The Fund Management Company	680,694	132,897	477,619	485,832	69,511	75,454
Current net income paid out on redeemed units	236,502	186,740	9,690,589	134,874	1,063,020	-
Net profit/(loss)	8,917,684	1,989,653	56,278,332	65,758,192	2,077,939	3,119,143
Realised capital gains and losses	1,949,812	(1,393,812)	(47,212,770)	(37,644,830)	1,614,246	(2,053,471)
Realised net profit/(loss)	10,867,496	595,841	9,065,562	28,113,362	3,692,185	1,065,672
Unrealised capital gains and losses	(4,105,723)	(17,037,618)	60,400,814	(267,560,709)	2,371,863	(14,667,791)
Total net profit/(loss)	6,761,773	(16,441,777)	69,466,376	(239,447,347)	6,064,048	(13,602,119)

BLACKROCK INVESTMENT FUNDS SWITZERLAND

PROFIT AND LOSS ACCOUNT (continued)

For the financial year ended 31 July 2023 and 31 July 2022

	iShares World ex Switzerland ESG Screened Equity Index Fund (CH)		iShares World ex Switzerland Equity Index Fund II (CH)	
	31 July 2023 CHF	31 July 2022 CHF	31 July 2023 USD	31 July 2022 USD
Income from bank assets	47,481	4,062	34,057	716
Income from securities lending	-	-	46,190	63,689
Income from securities broken down by:				
- Shares and other equity securities and rights, including income from bonus shares	14,676,741	13,290,175	9,386,114	11,055,232
- Units of other collective investment schemes	33,207	28,207	19,833	24,135
Other income	479,106	143,151	348,074	171,706
Current net income paid in on issued units	2,637,885	110,983	227,583	435,209
Total income less:	17,874,420	13,576,578	10,061,851	11,750,687
Interest paid	-	-	339	-
Negative interest	1,265	15,420	774	4,751
Remunerations to the following in accordance with the fund regulations:				
- The Fund Management Company	146,002	219,577	148,725	189,738
Other expenses	-	-	-	9,795
Current net income paid out on redeemed units	2,090,285	706,981	1,001,254	1,261,583
Net profit/(loss)	15,636,868	12,634,600	8,910,759	10,284,820
Realised capital gains and losses	8,967,930	27,919,599	8,094,405	9,569,993
Realised net profit/(loss)	24,604,798	40,554,199	17,005,164	19,854,813
Unrealised capital gains and losses	24,522,576	(69,079,182)	45,503,756	(79,044,212)
Total net profit/(loss)	49,127,374	(28,524,983)	62,508,920	(59,189,399)

BLACKROCK INVESTMENT FUNDS SWITZERLAND

APPROPRIATION OF NET INCOME

For the financial year ended 31 July 2023 and 31 July 2022

	iShares World ex Switzerland Equity Index Fund (CH)		iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH)		iShares Emerging Markets Equity Index Fund (CH)	
	31 July 2023 CHF	31 July 2022 CHF	31 July 2023 CHF	31 July 2022 CHF	31 July 2023 CHF	31 July 2022 CHF
Balance at the beginning of the financial year	-	-	-	-	-	-
Net income for the financial year	13,259,838	8,238,179	21,048,292	18,009,103	1,668,195	500,131
Capital gains generated during the financial period intended for distribution	-	-	-	-	-	-
Total available for distribution	13,259,838	8,238,179	21,048,292	18,009,103	1,668,195	500,131
Interim distribution during the financial year	-	-	-	-	-	-
Net income earmarked for distribution	-	-	-	-	-	-
Net income retained for reinvestment	13,259,838	8,238,179	21,048,292	18,009,103	1,668,195	500,131
Return of capital distribution from capital gains during the financial year	-	-	-	-	-	-
Balance at the end of the financial year	-	-	-	-	-	-

	BlackRock US Dollar Liquidity Fund (CH)		iShares SPI® Equity Index Fund (CH)		iShares SMI® Equity Index Fund (CH)	
	31 July 2023 USD	31 July 2022 USD	31 July 2023 CHF	31 July 2022 CHF	31 July 2023 CHF	31 July 2022 CHF
Balance at the beginning of the financial year	154	-	-	-	204	3,429
Net income for the financial year	20,993,131	640,984	10,097,699	9,538,023	15,626,676	16,285,399
Capital gains generated during the financial period intended for distribution	-	-	-	-	792,345	966,878
Total available for distribution	20,993,285	640,984	10,097,699	9,538,023	16,419,225	17,255,706
Interim distribution during the financial year	-	-	-	-	10,858,852	10,669,980
Net income earmarked for distribution	2,100	-	-	-	646,066	615,286
Net income retained for reinvestment	20,970,339	640,830	10,097,699	9,538,023	4,119,408	5,003,358
Return of capital distribution from capital gains during the financial year	-	-	-	-	792,345	966,878
Balance at the end of the financial year	20,846	154	-	-	2,554	204

BLACKROCK INVESTMENT FUNDS SWITZERLAND

APPROPRIATION OF NET INCOME (continued)

For the financial year ended 31 July 2023 and 31 July 2022

	iShares SBI® ESG AAA-BBB Bond Index Fund (CH)		iShares Emerging Markets Bond Index Fund (CH)		iShares Japan Equity Index Fund (CH)	
	31 July 2023 CHF	31 July 2022 CHF	31 July 2023 USD	31 July 2022 USD	31 July 2023 CHF	31 July 2022 CHF
Balance at the beginning of the financial year	-	-	-	-	-	-
Net income for the financial year	8,917,684	1,989,653	56,278,332	65,758,192	2,077,939	3,119,143
Capital gains generated during the financial period intended for distribution	-	-	-	-	-	-
Total available for distribution	8,917,684	1,989,653	56,278,332	65,758,192	2,077,939	3,119,143
Interim distribution during the financial year	-	-	-	-	-	-
Net income earmarked for distribution	-	-	-	-	-	-
Net income retained for reinvestment	8,917,684	1,989,653	56,278,332	65,758,192	2,077,939	3,119,143
Return of capital distribution from capital gains during the financial year	-	-	-	-	-	-
Balance at the end of the financial year	-	-	-	-	-	-

	iShares World ex Switzerland ESG Screened Equity Index Fund (CH)		iShares World ex Switzerland Equity Index Fund II (CH)	
	31 July 2023 CHF	31 July 2022 CHF	31 July 2023 USD	31 July 2022 USD
Balance at the beginning of the financial year	-	-	-	-
Net income for the financial year	15,636,868	12,634,600	8,910,759	10,284,820
Capital gains generated during the financial period intended for distribution	-	-	-	-
Total available for distribution	15,636,868	12,634,600	8,910,759	10,284,820
Interim distribution during the financial year	-	-	-	-
Net income earmarked for distribution	-	-	-	-
Net income retained for reinvestment	15,636,868	12,634,600	8,910,759	10,284,820
Return of capital distribution from capital gains during the financial year	-	-	-	-
Balance at the end of the financial year	-	-	-	-

BLACKROCK INVESTMENT FUNDS SWITZERLAND

APPROPRIATION OF NET INCOME (continued)

For the financial year ended 31 July 2023 and 31 July 2022

	iShares World ex Switzerland Equity Index Fund (CH) Unit Class - I1 CHF		iShares World ex Switzerland Equity Index Fund (CH) Unit Class - X1 CHF		iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH) Unit Class - I CHF	
	31 July 2023 ² CHF	31 July 2022 ³ CHF	31 July 2023 ² CHF	31 July 2022 ³ CHF	31 July 2023 ⁴ CHF	31 July 2022 ⁵ CHF
Accumulation of net income per unit¹						
Accumulation of net income	26.40	25.93	42.05	41.45	19.03	18.66
Swiss withholding tax (35%)	-	-	-	-	6.66	6.53
Net accumulation of income	26.40	25.93	42.05	41.45	12.37	12.13
Notification procedure	✓	✓	✓	✓	✗	✗

¹ For unitholders domiciled in Switzerland.

² Accumulation dates on 2 August 2023.

³ Accumulation dates on 2 August 2022.

⁴ Accumulation dates on 21 September 2023.

⁵ Accumulation dates on 21 September 2022.

	iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH) Unit Class - I0 CHF		iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH) Unit Class - X0 N CHF		iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH) Unit Class - X15 USD	
	31 July 2023 ⁴ CHF	31 July 2022 ⁵ CHF	31 July 2023 ² CHF	31 July 2022 ³ CHF	31 July 2023 ⁴ USD	31 July 2022 ⁵ USD
Accumulation of net income per unit¹						
Accumulation of net income	26.69	26.31	39.34	38.81	21.67	21.58
Swiss withholding tax (35%)	9.34	9.21	-	-	7.58	7.55
Net accumulation of income	17.35	17.10	39.34	38.81	14.09	14.03
Notification procedure	✗	✗	✓	✓	✗	✗

¹ For unitholders domiciled in Switzerland.

² Accumulation dates on 2 August 2023.

³ Accumulation dates on 2 August 2022.

⁴ Accumulation dates on 21 September 2023.

⁵ Accumulation dates on 21 September 2022.

BLACKROCK INVESTMENT FUNDS SWITZERLAND

APPROPRIATION OF NET INCOME (continued)

For the financial year ended 31 July 2023 and 31 July 2022

	iShares Emerging Markets Equity Index Fund (CH) Unit Class - D CHF		iShares Emerging Markets Equity Index Fund (CH) Unit Class - D NT CHF		iShares Emerging Markets Equity Index Fund (CH) Unit Class - X N CHF	
	31 July 2023 ⁴ CHF	31 July 2022 ⁵ CHF	31 July 2023 ⁴ CHF	31 July 2022 ³ CHF	31 July 2023 ² CHF	31 July 2022 ³ CHF
Accumulation of net income per unit¹						
Accumulation of net income	31.80	35.22	18.85		39.47	43.16
Swiss withholding tax (35%)	11.13	12.33	6.60		-	-
Net accumulation of income	20.67	22.89	12.25		39.47	43.16
Notification procedure	X	X	X		✓	✓

¹ For unitholders domiciled in Switzerland.

² Accumulation dates on 2 August 2023.

³ Accumulation dates on 2 August 2022.

⁴ Accumulation dates on 21 September 2023.

⁵ Accumulation dates on 21 September 2022.

BLACKROCK INVESTMENT FUNDS SWITZERLAND

APPROPRIATION OF NET INCOME (continued)

For the financial year ended 31 July 2023 and 31 July 2022

	BlackRock US Dollar Liquidity Fund (CH) Unit Class - I USD		BlackRock US Dollar Liquidity Fund (CH) Unit Class - S USD		BlackRock US Dollar Liquidity Fund (CH) Unit Class - S A USD	
	31 July 2023 ⁴ USD	31 July 2022 ⁵ USD	31 July 2023 ⁴ USD	31 July 2022 ⁵ USD	31 July 2023 ² USD	31 July 2022 USD
<i>Accumulation of net income per unit¹</i>						
Accumulation of net income	3.79	0.28	3.89	0.31	-	-
Swiss withholding tax (35%)	1.33	0.10	1.36	0.11	-	-
Net accumulation of income	2.46	0.18	2.53	0.20	-	-
Notification procedure	X	X	X	X		
<i>Ordinary distribution per unit</i>						
Gross	-	-	-	-	4.20	-
Swiss withholding tax (35%)	-	-	-	-	1.47	-
Net distribution from net income	-	-	-	-	2.73	-
<i>Return of capital gains per unit</i>						
Gross	-	-	-	-	-	-
Net distribution from capital gains	-	-	-	-	-	-

¹ For unitholders domiciled in Switzerland.

² Payable on 21 September 2023.

⁴ Accumulation dates on 21 September 2023.

⁵ Accumulation dates on 21 September 2022.

BLACKROCK INVESTMENT FUNDS SWITZERLAND

APPROPRIATION OF NET INCOME (continued)

For the financial year ended 31 July 2023 and 31 July 2022

	BlackRock US Dollar Liquidity Fund (CH)		iShares SPI® Equity Index Fund (CH)		iShares SPI® Equity Index Fund (CH)	
	Unit Class - S SD USD		Unit Class - D CHF		Unit Class - I CHF	
	31 July 2023 ⁴ USD	31 July 2022 ⁵ USD	31 July 2023 ⁴ CHF	31 July 2022 ⁵ CHF	31 July 2023 ⁴ CHF	31 July 2022 ⁵ CHF
Accumulation of net income per unit¹						
Accumulation of net income	3.89	0.31	38.00	34.56	38.76	35.31
Swiss withholding tax (35%)	1.36	0.11	13.30	12.09	13.57	12.36
Net accumulation of income	2.53	0.20	24.70	22.47	25.19	22.95
Notification procedure	X	X	X	X	X	X

¹ For unitholders domiciled in Switzerland.

⁴ Accumulation dates on 21 September 2023.

⁵ Accumulation dates on 21 September 2022.

	iShares SPI® Equity Index Fund (CH)		iShares SPI® Equity Index Fund (CH)		iShares SPI® Equity Index Fund (CH)	
	Unit Class - X CHF		Unit Class - X N CHF		Unit Class - Y CHF	
	31 July 2023 ⁴ CHF	31 July 2022 ⁵ CHF	31 July 2023 ² CHF	31 July 2022 ³ CHF	31 July 2023 ⁴ CHF	31 July 2022 ⁵ CHF
Accumulation of net income per unit¹						
Accumulation of net income	36.76	33.63	37.79	34.25	40.37	36.99
Swiss withholding tax (35%)	12.87	11.77	-	-	14.13	12.95
Net accumulation of income	23.89	21.86	37.79	34.25	26.24	24.04
Notification procedure	X	X	✓	✓	X	X

¹ For unitholders domiciled in Switzerland.

² Accumulation dates on 2 August 2023.

³ Accumulation dates on 2 August 2022.

⁴ Accumulation dates on 21 September 2023.

⁵ Accumulation dates on 21 September 2022.

BLACKROCK INVESTMENT FUNDS SWITZERLAND

APPROPRIATION OF NET INCOME (continued)

For the financial year ended 31 July 2023 and 31 July 2022

	iShares SMI® Equity Index Fund (CH) Unit Class - D CHF		iShares SMI® Equity Index Fund (CH) Unit Class - I CHF		iShares SMI® Equity Index Fund (CH) Unit Class - I NT A CHF	
	31 July 2023 ⁴ CHF	31 July 2022 ⁵ CHF	31 July 2023 ⁴ CHF	31 July 2022 ⁵ CHF	31 July 2023 ² CHF	31 July 2022 ³ CHF
Accumulation of net income per unit¹						
Accumulation of net income	42.95	39.59	45.11	41.64	-	-
Swiss withholding tax (35%)	15.03	13.86	15.79	14.57	-	-
Net accumulation of income	27.92	25.73	29.32	27.07	-	-
Notification procedure	X	X	X	X		
Ordinary distribution per unit						
Gross	-	-	-	-	2.12	1.68
Swiss withholding tax (35%)	-	-	-	-	0.74	0.59
Net distribution from net income⁶	-	-	-	-	1.38	1.09
Return of capital gains per unit						
Gross	-	-	-	-	2.60	2.64
Net distribution from capital gains	-	-	-	-	2.60	2.64

¹ For unitholders domiciled in Switzerland.

² Payable on 21 September 2023.

³ Payable on 22 September 2022.

⁴ Accumulation dates on 21 September 2023.

⁵ Accumulation dates on 21 September 2022.

⁶ For unitholders domiciled in Switzerland and abroad.

BLACKROCK INVESTMENT FUNDS SWITZERLAND

APPROPRIATION OF NET INCOME (continued)

For the financial year ended 31 July 2023 and 31 July 2022

	iShares SMI® Equity Index Fund (CH) Unit class - X CHF		iShares SBI® ESG AAA-BBB Bond Index Fund (CH) Unit Class - D CHF		iShares SBI® ESG AAA-BBB Bond Index Fund (CH) Unit Class - I CHF	
	31 July 2023 ⁴ CHF	31 July 2022 ⁵ CHF	31 July 2023 ⁴ CHF	31 July 2022 ⁵ CHF	31 July 2023 ⁴ CHF	31 July 2022 ⁵ CHF
Accumulation of net income per unit¹						
Accumulation of net income	38.61	35.75	7.34	4.72	7.63	5.04
Swiss withholding tax (35%)	13.51	12.51	2.57	1.65	2.67	1.77
Net accumulation of income	25.10	23.24	4.77	3.07	4.96	3.27
Notification procedure	X	X	X	X	X	X

¹ For unitholders domiciled in Switzerland.

⁴ Accumulation dates on 21 September 2023.

⁵ Accumulation dates on 21 September 2022.

	iShares SBI® ESG AAA-BBB Bond Index Fund (CH) Unit Class - Y CHF		iShares Emerging Markets Bond Index Fund (CH) Unit Class - D USD		iShares Emerging Markets Bond Index Fund (CH) Unit Class - I USD	
	31 July 2023 ⁴ CHF	31 July 2022 ⁵ CHF	31 July 2023 ⁴ USD	31 July 2022 ⁵ USD	31 July 2023 ⁴ USD	31 July 2022 ⁵ USD
Accumulation of net income per unit¹						
Accumulation of net income	8.72	6.18	48.02	50.47	47.85	50.39
Swiss withholding tax (35%)	3.05	2.16	16.81	17.66	16.75	17.63
Net accumulation of income	5.67	4.02	31.21	32.81	31.10	32.76
Notification procedure	X	X	X	X	X	X

¹ For unitholders domiciled in Switzerland.

⁴ Accumulation dates on 21 September 2023.

⁵ Accumulation dates on 21 September 2022.

BLACKROCK INVESTMENT FUNDS SWITZERLAND

APPROPRIATION OF NET INCOME (continued)

For the financial year ended 31 July 2023 and 31 July 2022

	iShares Emerging Markets Bond Index Fund (CH) Unit Class - I H CHF 31 July 2023 ⁴ CHF	iShares Emerging Markets Bond Index Fund (CH) Unit Class - X USD 31 July 2023 ⁴ USD	iShares Emerging Markets Bond Index Fund (CH) Unit Class - X USD 31 July 2022 ⁵ USD	iShares Emerging Markets Bond Index Fund (CH) Unit Class - X N USD 31 July 2023 ² USD	iShares Emerging Markets Bond Index Fund (CH) Unit Class - X N USD 31 July 2022 ³ USD
Accumulation of net income per unit¹					
Accumulation of net income	4.35	52.36	55.24	55.91	57.77
Swiss withholding tax (35%)	1.52	18.33	19.33	-	-
Net accumulation of income	2.83	34.03	35.91	55.91	57.77
Notification procedure	X	X	X	✓	✓

¹ For unitholders domiciled in Switzerland.

² Accumulation dates on 2 August 2023.

³ Accumulation dates on 2 August 2022.

⁴ Accumulation dates on 21 September 2023.

⁵ Accumulation dates on 21 September 2022.

	iShares Emerging Markets Bond Index Fund (CH) Unit Class - X NT USD 31 July 2023 ⁴ USD		iShares Japan Equity Index Fund (CH) Unit Class - D JPY 31 July 2023 ⁴ JPY		iShares Japan Equity Index Fund (CH) Unit Class - X1 CHF 31 July 2023 ² CHF	
	31 July 2023 ⁴ USD	31 July 2022 ⁵ USD	31 July 2023 ⁴ JPY	31 July 2022 ⁵ JPY	31 July 2023 ² CHF	31 July 2022 ³ CHF
Accumulation of net income per unit¹						
Accumulation of net income	52.22	55.09	18.53	19.02	25.40	25.95
Swiss withholding tax (35%)	18.28	19.28	6.49	6.66	-	-
Net accumulation of income	33.94	35.81	12.04	12.36	25.40	25.95
Notification procedure	X	X	X	X	✓	✓

¹ For unitholders domiciled in Switzerland.

² Accumulation dates on 2 August 2023.

³ Accumulation dates on 2 August 2022.

⁴ Accumulation dates on 21 September 2023.

⁵ Accumulation dates on 21 September 2022.

BLACKROCK INVESTMENT FUNDS SWITZERLAND

APPROPRIATION OF NET INCOME (continued)

For the financial year ended 31 July 2023 and 31 July 2022

	iShares World ex Switzerland ESG Screened Equity Index Fund (CH) Unit Class - X1 CHF		iShares World ex Switzerland ESG Screened Equity Index Fund (CH) Unit Class - X1 H CHF		iShares World ex Switzerland Equity Index Fund II (CH) Unit Class - X15 USD	
	31 July 2023 ² CHF	31 July 2022 ³ CHF	31 July 2023 ² CHF	31 July 2023 ² CHF	31 July 2023 ⁴ USD	31 July 2022 ⁵ USD
Accumulation of net income per unit¹						
Accumulation of net income	23.10	21.98	19.32		22.54	21.87
Swiss withholding tax (35%)	-	-	-		7.89	7.65
Net accumulation of income	23.10	21.98	19.32		14.65	14.22
Notification procedure	✓	✓	✓		X	X

¹ For unitholders domiciled in Switzerland.

² Accumulation dates on 2 August 2023.

³ Accumulation dates on 2 August 2022.

⁴ Accumulation dates on 21 September 2023.

⁵ Accumulation dates on 21 September 2022.

BLACKROCK INVESTMENT FUNDS SWITZERLAND

NOTES TO THE ANNUAL REPORT

For the financial year ended 31 July 2023 and 31 July 2022

1. SALES RESTRICTIONS UNITED STATES OF AMERICA (“USA”)

With respect to the issue and redemption of units of the sub-funds outside Switzerland, the regulations valid in the country in question apply.

Units of the sub-funds may not be offered, sold or delivered within the United States (“US”). Units of this collective investment scheme may not be offered, sold or delivered to citizens and/or residents of the USA and/or persons or entities whose income and/or revenue, irrespective of source, is subject to US income tax, including those deemed to be US persons under Regulation S of the US Securities Act of 1933 and/or the US Commodity Exchange Act, as amended.

2. INFORMATION RELATING TO THE AMAS TRANSPARENCY PROVISIONS

The Fund Management Company and its agents do not pay any retrocessions to third parties mandated to promote the sale of their collective investment schemes. In respect of the sale of collective investment schemes, the Fund Management Company and its agents do not pay any rebates to reduce the fees or costs incurred by the investor and charged to the sub-fund.

In the case of distribution activity in or from Switzerland, the Fund Management Company and its agents may, upon request and agreement, pay rebates directly to investors for the purpose of reducing the fees or costs incurred by the investor in question. Rebates are permitted provided that a) they are paid from fees received by the Fund Management Company and therefore do not represent an additional charge for the assets of the respective sub-fund; b) they are granted on the basis of objective criteria; and c) all investors who meet these objective criteria and demand rebates are also granted these within the same timeframe and to the same extent.

3. SOFT COMMISSIONS

The Fund Management Company has not concluded any commission sharing agreements or agreements in respect of “soft commissions”.

4. CALCULATION OF THE NET ASSET VALUE

- a) The NAV of each sub-fund and the share of net assets attributable to the individual classes (quotes) are calculated in the accounting currency of the relevant sub-fund, respectively unit class, at market value as of the end of the financial year and as a minimum for all other specified dates as shown in the prospectus, as well as for each day on which units are issued or redeemed (bank working day).
- b) Investments traded on a stock exchange or other regulated market open to the public must be valued at the price paid, provided (bid and/or offer price) or calculated (mid-market price) on the main market or at the price according to the index provider. Other assets, rights or investments (including the above investments) for which appropriate rates are not readily available must be valued at the price which would have been obtained in a diligent sale at the time of the valuation. In such cases, the Fund Management Company shall use appropriate and recognised valuation models and principles to determine the market value (“fair valuation”).
- c) Open-ended collective investment schemes are valued at their redemption price and/or net asset value. Provided they are regularly traded on a stock exchange or other regulated market open to the public, the Fund Management Company may value them in accordance with cipher B.
- d) The value of money market instruments that are not traded on a stock exchange or another regulated market open to the public is determined as follows:

The valuation price of such investments is successively adjusted in line with the repayment price, taking the net purchase price as the basis and ensuring that the investment returns calculated in this manner are kept constant. If there are significant changes in the market conditions, the valuation principles for the individual investments will be adjusted in line with the new market returns. If there is no current market price in such instances, the calculations are as a rule based on the valuation of money market instruments with the same characteristics (quality and domicile of the issuer, issuing currency, term to maturity).
- e) Bank deposits are valued on the basis of the amount due plus accrued interest. If there are significant changes in the market conditions or the creditworthiness, the valuation principles for time deposits will be adjusted in line with the new circumstances.

BLACKROCK INVESTMENT FUNDS SWITZERLAND

NOTES TO THE ANNUAL REPORT (continued)

For the financial year ended 31 July 2023 and 31 July 2022

4. CALCULATION OF THE NET ASSET VALUE (continued)

f) The NAV of a unit of a unit class is determined by the quota of the assets of this sub-fund allotted to that unit class, minus any liabilities (*Schuldverpflichtungen*) of this sub-fund allotted to that unit class, divided by the number of units of that unit class in circulation. The net asset value is rounded to two decimal figures, except for BlackRock US Dollar Liquidity Fund (CH) which will be rounded to four decimal figures.

g) The quota of the market value of the net assets of a sub-fund which are allotted to the respective unit classes is determined for the first time at the initial issue of more than one unit class (if this occurs simultaneously) and/or the initial issue of an additional unit class. The calculation is made on the basis of the assets accruing to the relevant sub-fund for each unit class. The quota shall be recalculated in the following events:

- when units are issued and redeemed; or
- on the pertinent date for distributions, provided that (i) such distributions are only made for individual unit classes (distribution classes) or provide that (ii) the distributions of the various unit classes differ when expressed as a percentage of the respective net asset values or provided that (iii) different commission or costs are charged on the distributions of the various unit classes when expressed as a percentage of the distribution; or
- when the asset value is calculated as part of the allocation of liabilities (including due or accrued costs and commissions) to various unit classes, provided that the liabilities of various unit classes are different when expressed as a percentage of the respective net asset value, in the particular when different commission rates are applied to various unit classes or if class-specific costs are charged; or
- when the asset value is calculated as part of the allocation of income or capital gains to various unit classes, provided that the income or capital gains stem from transactions (e.g. currency hedging) made solely in the interests of one unit class or in the interests of several unit classes but disproportionately to their share of the net assets of the relevant sub-fund.

5. VALUATION OF INVESTMENTS

	Level 1	Level 2	Level 3	Total
iShares World ex Switzerland Equity Index Fund (CH)	CHF	CHF	CHF	CHF
Securities, including those on loan and under repurchase agreements, broken down into:				
- Shares and other equity securities and rights	651,129,755	-	-	651,129,755
- Units of other collective investment schemes	3,464,136	-	-	3,464,136
Derivative financial instruments	209,132	-	-	209,132
Total	654,803,023	-	-	654,803,023

	Level 1	Level 2	Level 3	Total
iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH)	CHF	CHF	CHF	CHF
Securities, including those on loan and under repurchase agreements, broken down into:				
- Shares and other equity securities and rights	974,904,726	38,221	-	974,942,947
- Units of other collective investment schemes	13,745,127	-	-	13,745,127
Derivative financial instruments	550,629	-	-	550,629
Total	989,200,482	38,221	-	989,238,703

	Level 1	Level 2	Level 3	Total
iShares Emerging Markets Equity Index Fund (CH)	CHF	CHF	CHF	CHF
Securities, including those on loan and under repurchase agreements, broken down into:				
- Shares and other equity securities and rights	44,900,411	-	2,088	44,902,499
- Units of other collective investment schemes	7,748,201	-	-	7,748,201
Derivative financial instruments	33,876	(65)	-	33,811
Total	52,682,488	(65)	2,088	52,684,511

BLACKROCK INVESTMENT FUNDS SWITZERLAND

NOTES TO THE ANNUAL REPORT (continued)

For the financial year ended 31 July 2023 and 31 July 2022

5. VALUATION OF INVESTMENTS (continued)

	Level 1	Level 2	Level 3	Total
BlackRock US Dollar Liquidity Fund (CH)	USD	USD	USD	USD
Money Market Instruments	298,251,625	9,449,903	-	307,701,528
Securities, including those on loan and under repurchase agreements, broken down into:				
- Units of other collective investment schemes	67,572,759	-	-	67,572,759
Total	365,824,384	9,449,903	-	375,274,287

	Level 1	Level 2	Level 3	Total
iShares SPI® Equity Index Fund (CH)	CHF	CHF	CHF	CHF
Securities, including those on loan and under repurchase agreements, broken down into:				
- Shares and other equity securities and rights	373,567,651	-	-	373,567,651
Derivative financial instruments	2,306	-	-	2,306
Total	373,569,957	-	-	373,569,957

	Level 1	Level 2	Level 3	Total
iShares SMI® Equity Index Fund (CH)	CHF	CHF	CHF	CHF
Securities, including those on loan and under repurchase agreements, broken down into:				
- Shares and other equity securities and rights	518,542,710	-	-	518,542,710
Derivative financial instruments	65,510	-	-	65,510
Total	518,608,220	-	-	518,608,220

	Level 1	Level 2	Level 3	Total
iShares SBI® ESG AAA-BBB Bond Index Fund (CH)	CHF	CHF	CHF	CHF
Securities, including those on loan and under repurchase agreements, broken down into:				
- Bonds, convertible bonds, warrant bonds and other debt securities and rights	-	1,013,548,909	-	1,013,548,909
Total	-	1,013,548,909	-	1,013,548,909

	Level 1	Level 2	Level 3	Total
iShares Emerging Markets Bond Index Fund (CH)	USD	USD	USD	USD
Securities, including those on loan and under repurchase agreements, broken down into:				
- Bonds, convertible bonds, warrant bonds and other debt securities and rights	-	1,137,195,094	-	1,137,195,094
Derivative financial instruments	-	2,471,550	-	2,471,550
Total	-	1,139,666,644	-	1,139,666,644

	Level 1	Level 2	Level 3	Total
iShares Japan Equity Index Fund (CH)	CHF	CHF	CHF	CHF
Securities, including those on loan and under repurchase agreements, broken down into:				
- Shares and other equity securities and rights	92,454,862	-	-	92,454,862
Derivative financial instruments	12,352	-	-	12,352
Total	92,467,214	-	-	92,467,214

BLACKROCK INVESTMENT FUNDS SWITZERLAND

NOTES TO THE ANNUAL REPORT (continued)

For the financial year ended 31 July 2023 and 31 July 2022

5. VALUATION OF INVESTMENTS (continued)

	Level 1	Level 2	Level 3	Total
iShares World ex Switzerland ESG Screened Equity Index Fund (CH)	CHF	CHF	CHF	CHF
Securities, including those on loan and under repurchase agreements, broken down into:				
- Shares and other equity securities and rights	834,551,349	-	-	834,551,349
- Units of other collective investment schemes	670,870	-	-	670,870
Derivative financial instruments	128,054	5,033,561	-	5,161,615
Total	835,350,273	5,033,561	-	840,383,834

	Level 1	Level 2	Level 3	Total
iShares World ex Switzerland Equity Index Fund II (CH)	USD	USD	USD	USD
Securities, including those on loan and under repurchase agreements, broken down into:				
- Shares and other equity securities and rights	513,176,151	-	-	513,176,151
- Units of other collective investment schemes	398,390	-	-	398,390
Derivative financial instruments	133,013	-	-	133,013
Total	513,707,554	-	-	513,707,554

In accordance with Article 84 paragraph 2 Ordinance of the Swiss Financial Market Supervisory Authority ("FINMA") on Collective Investment Schemes, the investments of the sub-funds are to be summarised in a table according to the following three valuation categories:

Level 1 – trading of investments listed in a stock exchange or in another regulated market open to the public and valued according to the prices in the primary market;

Level 2 – investments that are not priced according to level 1 whose value is based on market-observed parameters;

Level 3 – investments whose value cannot be based on market-observed parameters and are valued with suitable valuation models taking account of the current market circumstances.

The determination of what constitutes market-observed parameters requires significant judgement by the Fund Management Company taking into consideration factors specific to the asset or liability.

The Fund Management Company considers prices in the primary market to be market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

6. OFF-BALANCE-SHEET BUSINESS

a) Securities Lending

The security lending agent appointed pursuant to the securities lending agreement is BlackRock Advisors (UK) Limited. The sub-fund's benefit from a borrower default indemnity provided by BlackRock, Inc. The indemnity allows for full replacement of securities loaned. BlackRock, Inc. bears all operational costs directly related to securities loan transactions as well as the cost of indemnification against borrower default. During the year the sub-funds engaged in securities lending. The sub-fund receives either cash collateral or securities as collateral, as determined, for a value in excess of the market value of the securities loaned.

Securities lending income is split between the sub-fund and the securities lending agent in a ratio of 62.5:37.5 in favor of the sub-fund, with all operational costs borne out of the securities lending agent's share.

The securities lending borrowers that received securities on loan during the year included: Citigroup Global Markets Limited, Goldman Sachs International, HSBC Bank plc, Société Générale Paris Branch, Barclays Capital Securities Limited, BNP Paribas Arbitrage, Credit Suisse AG Singapore Branch, JP Morgan Securities plc, Merrill Lynch International, Morgan Stanley & Co. International plc, UBS AG, Barclays Bank plc, Macquarie Bank Limited, Credit Suisse International and Zürcher Kantonalbank. The collateral administrators are Bank of New York Europe and JP Morgan Chase Bank.

BLACKROCK INVESTMENT FUNDS SWITZERLAND

NOTES TO THE ANNUAL REPORT (continued)

For the financial year ended 31 July 2023 and 31 July 2022

6. OFF-BALANCE-SHEET BUSINESS (continued)

a) Securities Lending (continued)

The following table details the value of securities on loan as the percentage of lendable assets, as the percentage of the NAV, and the income from securities lending for the year ended 31 July 2023. The total value of the lendable assets is equal to the aggregate value of the securities eligible for the securities lending program. This excludes any assets held by the sub-funds that are not considered lendable due to any market, regulatory, investment or other restrictions.

Securities Lending

Sub-fund	Currency	Securities on Loan		Income from securities lending
		% of lendable assets	% of NAV	
iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH)	CHF	24.94	24.80	1,116,527
iShares Emerging Markets Equity Index Fund (CH)	CHF	21.93	21.72	41,190
iShares SPI® Equity Index Fund (CH)	CHF	6.20	6.11	57,486
iShares SMI® Equity Index Fund (CH)	CHF	2.52	2.49	27,652
iShares Emerging Markets Bond Index Fund (CH)	USD	7.64	7.46	361,387
iShares Japan Equity Index Fund (CH)	CHF	0.82	0.81	4,486
iShares World ex Switzerland Equity Index Fund II (CH)	USD	4.93	4.89	46,190

Sub-fund	Currency	31 July 2023		31 July 2022	
		Value of securities on loan	Value of collateral received	Value of securities on loan	Value of collateral received
iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH)	CHF	246,620,980	269,742,777	132,899,857	145,548,630
iShares Emerging Markets Equity Index Fund (CH)	CHF	11,543,827	12,583,302	310,912	361,637
iShares SPI® Equity Index Fund (CH)	CHF	23,143,136	25,560,724	35,648,089	39,408,910
iShares SMI® Equity Index Fund (CH)	CHF	13,073,654	14,527,155	21,014,382	22,805,910
iShares Emerging Markets Bond Index Fund (CH)	USD	86,862,275	94,324,216	41,859,981	51,365,137
iShares Japan Equity Index Fund (CH)	CHF	754,914	823,623	9,687,385	10,905,915
iShares World ex Switzerland Equity Index Fund II (CH)	USD	25,298,138	28,445,918	17,477,279	19,524,700

Collateral

Collateral type and quality	More than 365 days	Maturity tenor	
		Open	Total
iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH)	CHF	CHF	CHF
Fixed Income			
Investment Grade	81,966,776	-	81,966,776
Equities			
Recognised equity index	-	187,776,001	187,776,001
Total	81,966,776	187,776,001	269,742,777

BLACKROCK INVESTMENT FUNDS SWITZERLAND

NOTES TO THE ANNUAL REPORT (continued)

For the financial year ended 31 July 2023 and 31 July 2022

6. OFF-BALANCE-SHEET BUSINESS (continued)

a) Securities Lending (continued)

Collateral

Collateral type and quality	More than 365 days	Maturity tenor	
		Open	Total
iShares Emerging Markets Equity Index Fund (CH)	CHF	CHF	CHF
Fixed Income			
Investment Grade	4,392,480	-	4,392,480
Equities			
Recognised equity index	-	8,190,822	8,190,822
Total	4,392,480	8,190,822	12,583,302

Collateral type and quality	More than 365 days	Maturity tenor	
		Open	Total
iShares SPI® Equity Index Fund (CH)	CHF	CHF	CHF
Fixed Income			
Investment Grade	6,044,863	-	6,044,863
Equities			
Recognised equity index	-	19,515,861	19,515,861
Total	6,044,863	19,515,861	25,560,724

Collateral type and quality	More than 365 days	Maturity tenor	
		Open	Total
iShares SMI® Equity Index Fund (CH)	CHF	CHF	CHF
Investment Grade	1,467,107	-	1,467,107
Equities			
Recognised equity index	-	13,060,048	13,060,048
Total	1,467,107	13,060,048	14,527,155

Collateral type and quality	More than 365 days	Maturity tenor	
		Open	Total
iShares Emerging Markets Bond Index Fund (CH)	USD	USD	USD
Fixed Income			
Investment Grade	39,762,891	-	39,762,891
Equities			
Recognised equity index	-	54,561,325	54,561,325
Total	39,762,891	54,561,325	94,324,216

BLACKROCK INVESTMENT FUNDS SWITZERLAND

NOTES TO THE ANNUAL REPORT (continued)

For the financial year ended 31 July 2023 and 31 July 2022

6. OFF-BALANCE-SHEET BUSINESS (continued)

a) Securities Lending (continued)

Collateral

Collateral type and quality	More than 365 days	Maturity tenor	
		Open	Total
iShares Japan Equity Index Fund (CH)	CHF	CHF	CHF
Fixed Income			
Investment Grade	200,955	-	200,955
Equities			
Recognised equity index	-	622,668	622,668
Total	200,955	622,668	823,623

Collateral type and quality	More than 365 days	Maturity tenor	
		Open	Total
iShares World ex Switzerland Equity Index Fund II (CH)	USD	USD	USD
Fixed Income			
Investment Grade	5,324,273	-	5,324,273
Equities			
Recognised equity index	-	23,121,645	23,121,645
Total	5,324,273	23,121,645	28,445,918

b) Reverse Repurchase Agreements ("Reverse Repos")

During the year BlackRock US Dollar Liquidity Fund (CH) (i.e., the buyer), entered into tri-party reverse repurchase agreements with an agreed list of counterparties and a single collateral agent. The sub-fund received securities as collateral, in compliance with the agreed collateral schedule, for a value in excess of the value of the cash notional of each respective transaction.

The repurchase agreements counterparties (i.e., the sellers) which transacted with the sub-fund during the year included: TD Securities (USA) LLC, Bank of America Securities Inc. and JP Morgan Securities LLC. The collateral administrator is The Bank of New York Mellon.

c) Derivative risk exposure

Sub-fund	31 July 2023		31 July 2022	
	Equivalent underlying value sub-fund currency	As a % of the net sub-fund assets	Equivalent underlying value sub-fund currency	As a % of the net sub-fund assets
iShares World ex Switzerland Equity Index Fund (CH)				
- Total exposure-increasing positions	4,791,274	0.73	3,092,074	0.77
iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH)				
- Total exposure-increasing positions	13,150,509	1.32	22,717,372	2.61
iShares Emerging Markets Equity Index Fund (CH)				
- Total exposure-increasing positions	776,896	1.46	518,447	3.51
iShares SPI® Equity Index Fund (CH)				
- Total exposure-increasing positions	5,089,163	1.34	4,792,741	1.25
iShares SMI® Equity Index Fund (CH)				
- Total exposure-increasing positions	6,559,365	1.25	8,136,514	1.28

BLACKROCK INVESTMENT FUNDS SWITZERLAND

NOTES TO THE ANNUAL REPORT (continued)

For the financial year ended 31 July 2023 and 31 July 2022

6. OFF-BALANCE-SHEET BUSINESS (continued)

c) Derivative risk exposure (continued)

Sub-fund	31 July 2023		31 July 2022	
	Equivalent underlying value sub-fund currency	As a % of the net sub-fund assets	Equivalent underlying value sub-fund currency	As a % of the net sub-fund assets
iShares Emerging Markets Bond Index Fund (CH)				
- Total exposure-increasing positions	112,231,060	9.63	-	-
- Total exposure-decreasing positions	83,104	0.01	-	-
iShares Japan Equity Index Fund (CH)				
- Total exposure-increasing positions	495,959	0.53	2,129,327	1.67
iShares World ex Switzerland ESG Screened Equity Index Fund (CH)				
- Total exposure-increasing positions	4,408,428	0.52	4,307,778	0.65
- Total exposure-decreasing positions	188,545,719	22.32	-	-
iShares World ex Switzerland Equity Index Fund II (CH)				
- Total exposure-increasing positions	3,050,465	0.59	4,392,181	0.81

7. PROSPECTUS / FUND CONTRACT CHANGES

December 2022

On 7 December 2022, FINMA has approved the changes to the prospectus with integrated fund contract notified by the Fund Management Company and the Custodian Bank. The amendments below entered into force as of 12 December 2022 and are as follows:

- Repositioning of sub-fund "iShares World ex Switzerland Small Cap Equity Index Fund (CH)" to an ESG-screened benchmark, including renaming of the sub-fund.
New benchmark "MSCI World ex Switzerland Small Cap ESG Screened ex Select Securities Index".
New fund name: "iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH)".
- Renaming of sub-fund "iShares World ex Switzerland ESG Equity Index Fund (CH)" to "iShares World ex Switzerland ESG Screened Equity Index Fund (CH)".
- Addition of the following new unit classes: "D NT CHF" and "D NT A CHF".
- Update of "Special Section D – BlackRock US Dollar Liquidity Fund (CH)"; update of the maximum percentage exposure to Money market instruments (indirect).

For details on these and other changes, please refer to the respective prospectus with integrated fund contract dated December 2022.

July 2023

On 4 July 2023, FINMA has approved the changes to the prospectus with integrated fund contract notified by the Fund Management Company and the Custodian Bank. The amendments below entered into force as of 5 July 2022 and are as follows:

- Change to the "S" unit class characteristics and descriptions; former "S NT USD" class was relabelled as "S SD USD", and "S NT A USD" was relabelled "S SD A USD". Both classes were formerly restricted to Swiss qualified investors and are open to any qualified investors since July's prospectus is effective. Qualifier "SD" stands for Same Day settlement of issue and redemption orders.
- Clarification to section 1.7 Terms for the Issue and Redemption of Sub-fund Units, for sub-fund "BlackRock US Dollar Liquidity Fund (CH)", stating that when a request is submitted by units for the BlackRock US Dollar Liquidity Fund (CH), the Fund Management Company or the Custodian Bank may request a confirmation of the value of units or require that the request be provided in terms of value of units instead.
- Addition of a common provision, under section "1.9 Investment Objective, Investment Policy and Investment Restrictions of the Sub-funds, and their Use of Derivatives"; "1.9.2 Possibility to invest more than 35% of the fund assets in publicly guaranteed or issued investments".

BLACKROCK INVESTMENT FUNDS SWITZERLAND

NOTES TO THE ANNUAL REPORT (continued)

For the financial year ended 31 July 2023 and 31 July 2022

7. PROSPECTUS / FUND CONTRACT CHANGES (continued)

d) For the following list of sub-funds:

- iShares World ex Switzerland Equity Index Fund (CH) (§ 30A)
- iShares World ex Switzerland Small Cap ESG Screened Equity Index Fund (CH) (§ 30B)
- iShares Emerging Markets Equity Index Fund (CH) (§ 30C)
- iShares SPI® Equity Index Fund (CH) (§ 30E)
- iShares SMI® Equity Index Fund (CH) (§ 30F)
- iShares Japan Equity Index Fund (CH) (§ 30I)
- iShares World ex Switzerland ESG Screened Equity Index Fund (CH) (§ 30J)
- iShares World ex Switzerland Equity Index Fund II (CH) (§ 30K)

within the respective Fund Contract, the sentence “Investments (including derivatives on these investments) that are removed from the reference index must be sold within a reasonable period of time and taking into account the interests of the investors” has been deleted without replacement.

e) For the following list of sub-funds:

- BlackRock US Dollar Liquidity Fund (CH) (§ 30D)
- iShares SPI® Equity Index Fund (CH) (§ 30E)
- iShares SMI® Equity Index Fund (CH) (§ 30F)
- iShares SBI® ESG AAA-BBB Bond Index Fund (CH) (§ 30G)

within the respective fund contract, section §30, c) ; the sentence “Up to a total of 10% of the assets of the sub-fund may be invested by the Fund Management Company in other investments than those listed above under let. a) and b) pursuant to § 8 cipher 2.” has been added.

8. SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR

September 2022

Effective 27 September 2022, the class “X1 H-CHF” of the sub-fund “iShares World ex. Switzerland ESG Screened Equity Index Fund (CH)” was launched.

January 2023

Effective 31 January 2023, the class “D NT CHF” of the sub-fund “iShares Emerging Markets Equity Index Fund (CH)” was launched.

February 2023

Effective 1 February 2023, Michael Rüdiger was appointed as Chairman of the Board of Directors.

May 2023

Effective 31 May 2023, Markus Studer resigned as a member of the Executive Committee.

June 2023

Effective 1 June 2023, Brigit Ludwig was appointed as member of the Executive Committee.

July 2023

Effective 5 July 2023, the class “I H-CHF” of the sub-fund “iShares Emerging Markets Bond Index Fund (CH)” was launched.

9. SUBSEQUENT EVENTS

September 2023

On 1 September 2023, FINMA has approved the changes to the prospectus with integrated fund contract notified by the Fund Management Company and the Custodian Bank. The amendments below entered into force as of 1 September 2023 and are as follows:

Addition of the new sub-fund “BlackRock Systematic Australian Equity Fund”, including the following provisions:

- Introduction of unit classes “I AUD” and “D AUD”
- Definition of the Investment Objectives, Investment Policy and Investment Restrictions
- Disclosure of delegation of investment management
- Profile of the typical investor
- Disclosure related to the associated index
- Addition of dedicated special section in fund contract

BLACKROCK INVESTMENT FUNDS SWITZERLAND

NOTES TO THE ANNUAL REPORT (continued)

For the financial year ended 31 July 2023 and 31 July 2022

9. SUBSEQUENT EVENTS (continued)

For details on these and other changes, please refer to the respective prospectus with integrated fund contract dated September 2023.

October 2023

On 23 October 2023, FINMA has approved the changes to the prospectus with integrated fund contract notified by the Fund Management Company and the Custodian Bank. The amendments below entered into force as of 23 October 2023 and are as follows:

Addition and definition of the of the “Z” unit class (“Z CHF”, “Z USD”, “Z AUD”).

For details on these and other changes, please refer to the respective prospectus with integrated fund contract dated October 2023.

10. DISTRIBUTIONS PAID TO THE UNITHOLDERS

Sub-fund	Unit Class	Type	Ex-Date	Currency	Gross Amount per Unit
iShares SMI® Equity Index Fund (CH)	I NT A CHF	Capital	20 September 2022	CHF	2.64
iShares SMI® Equity Index Fund (CH)	I NT A CHF	Income	20 September 2022	CHF	1.68
iShares SMI® Equity Index Fund (CH)	I NT A CHF	Income	21 September 2022	CHF	1.62
iShares SMI® Equity Index Fund (CH)	I NT A CHF	Income	9 March 2023	CHF	7.58
iShares SMI® Equity Index Fund (CH)	I NT A CHF	Income	16 March 2023	CHF	6.62
iShares SMI® Equity Index Fund (CH)	I NT A CHF	Income	27 March 2023	CHF	1.88
iShares SMI® Equity Index Fund (CH)	I NT A CHF	Income	12 April 2023	CHF	5.74
iShares SMI® Equity Index Fund (CH)	I NT A CHF	Income	14 April 2023	CHF	1.98
iShares SMI® Equity Index Fund (CH)	I NT A CHF	Income	24 April 2023	CHF	6.02
Total				CHF	35.76

11. EXCHANGE RATES

Exchange rates as at		31 July 2023	31 July 2022
CHF1=	AED	0.236003	0.259294
	AUD	0.584127	0.664585
	BRL	0.182224	0.183223
	CAD	0.658575	0.743279
	CLP	0.001033	0.001056
	CNY	0.121293	0.141364
	COP	0.000223	0.000221
	CZK	0.040036	0.039452
	DKK	0.128246	0.130433
	EGP	0.028031	0.050338
	EUR	0.955746	0.971114
	GBP	1.115333	1.158976
	HKD	0.111153	0.121326
	HUF	0.002469	0.002406
	IDR	0.000057	0.000064
	ILS	0.236608	0.279329
	JPY	0.006101	0.007126
	KRW	0.000680	0.000733
	MXN	0.051899	0.046777
	MYR	0.192249	0.213998
	NOK	0.085687	0.098516
	NZD	0.539484	0.597202
	PHP	0.015782	0.017276
	PKR	0.003028	0.003985
	PLN	0.217005	0.205398
	QAR	0.238146	0.261523
	RUB	0.009440	0.014969

BLACKROCK INVESTMENT FUNDS SWITZERLAND

NOTES TO THE ANNUAL REPORT (continued)

For the financial year ended 31 July 2023 and 31 July 2022

11. EXCHANGE RATES (continued)

Exchange rates as at	31 July 2023	31 July 2022
SAR	0.231061	0.253568
SEK	0.082498	0.093417
SGD	0.652847	0.688698
THB	0.025325	0.025873
TRY	0.032193	0.053158
TWD	0.027583	0.031809
USD	0.866850	0.952400
ZAR	0.048744	0.057169
USD1=	CHF	1.153602
		1.049979

12. CONTRIBUTION AND REDEMPTION IN KIND AND NOT IN CASH

- a) Each investor may request when subscribing for units to exchange in kind assets instead of making a cash payment into the sub-fund's assets ("contribution in kind") and/or when redeeming units to exchange in kind assets instead of receiving a cash payment out of the sub-fund's assets ("redemption in kind") and such application shall be made together with the subscription and/or redemption. The Fund Management Company shall not be obliged to authorise in kind contributions and redemptions.
- b) The Fund Management Company shall have sole discretion to decide on in kind contributions or redemptions and shall only accept such transactions if they can be carried out in full compliance with the investment policy of the relevant sub-fund and if the interests of the remaining investors are not affected.
- c) Costs incurred in connection with an in kind contribution or redemption shall be borne exclusively by the investor having submitted such application.
- d) The Fund Management Company shall establish a report for in kind contributions or redemptions containing information on the individual investments transferred, the market value of these investments on the date of the transfer, the number of units issued or redeemed in exchange and any surplus settlement paid in cash. For each in kind contribution or redemption, the Custodian Bank shall check the valuation of the investments transferred and the units issued and/or redeemed, each with regard to the relevant transfer date, and whether the Fund Management Company complies with its duty of loyalty. The Custodian Bank shall immediately inform the audit company about any reservations or objections.
- e) Transactions relating to in kind contributions and redemptions must be disclosed in the annual report.

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS

iSHARES WORLD ex SWITZERLAND EQUITY INDEX FUND (CH)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Securities traded on an official stock exchange						
Shares						
Energy - alternate sources						
Corp ACCIONA Energias Renovables SA	-	1,320	-	1,320	36,106	0.01
Enphase Energy Inc	1,061	757	78	1,740	229,008	0.03
First Solar Inc	-	1,516	-	1,516	272,554	0.04
Plug Power Inc	4,028	2,879	6,907	-	-	0.00
Siemens Gamesa Renewable Energy SA	2,055	-	2,055	-	-	0.00
SolarEdge Technologies Inc	432	282	-	714	149,447	0.02
Vestas Wind Systems A/S	7,709	5,301	-	13,010	303,062	0.05
					990,177	0.15
Pharmaceuticals						
AbbVie Inc	14,353	9,350	564	23,139	3,000,282	0.46
AmerisourceBergen Corp	1,315	1,035	-	2,350	380,734	0.06
Amplifon SpA	949	-	-	949	27,927	0.00
Astellas Pharma Inc	15,800	7,900	-	23,700	300,834	0.05
AstraZeneca Plc	12,393	7,946	-	20,339	2,537,517	0.39
Bausch Health Cos Inc	2,754	-	2,754	-	-	0.00
Bayer AG RegS	8,204	5,421	1,047	12,578	638,816	0.10
Becton Dickinson and Co	2,356	1,317	-	3,673	887,109	0.14
Bristol-Myers Squibb Co	17,794	10,610	1,173	27,231	1,468,007	0.22
Cardinal Health Inc	1,965	1,839	294	3,510	278,311	0.04
Chugai Pharmaceutical Co Ltd	4,900	3,800	-	8,700	224,581	0.03
Cigna Group	2,599	1,709	393	3,915	1,001,486	0.15
CVS Health Corp	10,556	7,063	1,034	16,585	1,073,796	0.16
Daiichi Sankyo Co Ltd	14,500	9,800	-	24,300	644,476	0.10
Dexcom Inc	3,280	1,777	-	5,057	546,029	0.08
Eisai Co Ltd	1,700	1,500	-	3,200	175,244	0.03
Elanco Animal Health Inc	3,660	4,218	7,878	-	-	0.00
Eli Lilly & Co	6,495	4,244	126	10,613	4,181,805	0.64
Grifols SA	2,571	-	-	2,571	32,804	0.01
GSK Plc	32,202	20,197	-	52,399	809,192	0.12
Henry Schein Inc	1,231	676	-	1,907	130,246	0.02
Hikma Pharmaceuticals Plc	1,490	-	-	1,490	34,716	0.01
Ipsen SA	325	456	-	781	85,542	0.01
Jazz Pharmaceuticals Plc	478	352	-	830	93,835	0.01
Johnson & Johnson	21,213	13,640	609	34,244	4,973,030	0.76
Kobayashi Pharmaceutical Co Ltd	400	-	-	400	19,080	0.00
Kyowa Kirin Co Ltd	2,300	2,200	-	4,500	74,568	0.01
McKesson Corp	1,222	651	-	1,873	653,341	0.10
Merck & Co Inc	20,256	13,779	801	33,234	3,072,469	0.47
Merck KGaA	1,074	591	-	1,665	254,292	0.04
Neurocrine Biosciences Inc	764	467	-	1,231	108,726	0.02
Nippon Shinyaku Co Ltd	400	-	-	400	14,042	0.00
Novo Nordisk A/S 'B'	13,471	8,677	-	22,148	3,102,265	0.47
Ono Pharmaceutical Co Ltd	3,200	2,100	-	5,300	84,122	0.01
Orion Oyj 'B'	913	1,022	-	1,935	64,617	0.01
Otsuka Holdings Co Ltd	3,400	1,600	-	5,000	159,392	0.02
Pfizer Inc	45,478	29,616	-	75,094	2,347,334	0.36
Recordati Industria Chimica e Farmaceutica SpA	901	1,210	-	2,111	94,725	0.01
Sanofi	9,097	6,098	-	15,195	1,409,995	0.21
Shionogi & Co Ltd	2,200	1,200	-	3,400	123,053	0.02
Takeda Pharmaceutical Co Ltd	12,038	9,100	-	21,138	559,841	0.09
Teva Pharmaceutical Industries Ltd ADR	9,445	5,625	-	15,070	109,733	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Pharmaceuticals (continued)						
UCB SA	1,090	661	-	1,751	134,751	0.02
Viatis Inc	10,629	10,021	4,733	15,917	145,289	0.02
Zoetis Inc	3,813	2,250	-	6,063	988,547	0.15
					37,046,501	5.64
Auto manufacturers						
Bayerische Motoren Werke AG	2,530	1,736	-	4,266	452,000	0.07
Bayerische Motoren Werke AG (Pref)	490	601	-	1,091	106,566	0.02
Cummins Inc	1,131	687	-	1,818	411,004	0.06
Daimler AG	6,539	4,869	-	11,408	792,005	0.12
Daimler Truck Holding AG	3,269	4,419	-	7,688	250,927	0.04
Dr Ing hc F Porsche AG (Pref)	-	1,467	-	1,467	155,911	0.02
Ferrari NV	1,080	544	-	1,624	452,291	0.07
Ford Motor Co	31,610	19,265	-	50,875	582,574	0.09
General Motors Co	11,443	7,713	-	19,156	637,148	0.10
Honda Motor Co Ltd	12,500	8,500	-	21,000	578,223	0.09
Isuzu Motors Ltd	4,800	4,300	-	9,100	102,269	0.01
Lucid Group Inc	3,156	3,567	-	6,723	44,350	0.01
Mazda Motor Corp	4,900	-	-	4,900	42,018	0.01
Nissan Motor Co Ltd	20,000	15,700	-	35,700	135,696	0.02
PACCAR Inc	2,623	4,095	-	6,718	501,578	0.08
Porsche Automobil Holding SE (Pref)	1,017	956	-	1,973	101,412	0.01
Renault SA	1,657	-	-	1,657	63,196	0.01
Rivian Automotive Inc 'A'	1,346	7,231	-	8,577	205,503	0.03
Stellantis NV	18,125	13,338	3,403	28,060	499,999	0.08
Subaru Corp	5,300	3,200	-	8,500	139,321	0.02
Suzuki Motor Corp	3,200	1,600	-	4,800	166,839	0.02
Tesla Inc	7,088	31,020	517	37,591	8,714,409	1.33
Toyota Motor Corp	84,800	55,500	-	140,300	2,042,392	0.31
Volkswagen AG	280	313	348	245	34,058	0.00
Volkswagen AG (Pref)	1,418	1,411	-	2,829	325,971	0.05
Volvo AB 'A'	1,526	2,661	2,771	1,416	27,873	0.00
Volvo AB 'B'	12,729	6,713	-	19,442	372,192	0.06
Volvo Car AB 'B'	4,758	-	-	4,758	20,411	0.00
					17,958,136	2.73
Auto parts & equipment						
Aisin Corp	1,400	-	-	1,400	39,419	0.01
Aptiv Plc	2,063	1,427	-	3,490	331,241	0.05
BorgWarner Inc	2,107	4,857	3,482	3,482	140,354	0.02
Bridgestone Corp	4,500	2,900	-	7,400	266,060	0.04
Cie Generale des Etablissements Michelin SCA	5,836	2,904	-	8,740	248,675	0.04
Continental AG	712	956	-	1,668	115,770	0.02
Denso Corp	3,700	1,900	-	5,600	337,598	0.05
Dowla Group Plc	-	12,563	12,563	-	-	0.00
Koito Manufacturing Co Ltd	900	900	-	1,800	28,669	0.00
Lear Corp	491	368	-	859	115,238	0.02
Magna International Inc	2,101	1,509	-	3,610	201,632	0.03
NGK Insulators Ltd	2,200	-	-	2,200	23,382	0.00
Phinia Inc	-	696	696	-	-	0.00
Sumitomo Electric Industries Ltd	6,500	4,800	-	11,300	125,476	0.02
Toyota Industries Corp	900	1,000	-	1,900	118,936	0.02
Valeo	1,974	-	-	1,974	38,770	0.00
					2,131,220	0.32

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Banks						
ABN AMRO Bank NV -CVA	3,646	-	-	3,646	53,873	0.01
AIB Group Plc	-	14,037	-	14,037	57,393	0.01
ANZ Group Holdings Ltd	23,493	56,728	38,397	41,824	629,086	0.10
ANZ Group Holdings Ltd	-	38,397	38,397	-	-	0.00
Australia & New Zealand Banking Group Ltd	1,566	-	1,566	-	-	0.00
Banco Bilbao Vizcaya Argentaria SA	56,625	29,280	7,680	78,225	539,043	0.08
Banco Santander SA	142,852	77,205	-	220,057	774,708	0.12
Bank Hapoalim BM	9,788	6,573	-	16,361	126,509	0.02
Bank Leumi Le-Israel BM	12,524	7,365	-	19,889	138,212	0.02
Bank of America Corp	58,782	38,180	2,082	94,880	2,631,895	0.40
Bank of Ireland Group Plc	-	13,837	-	13,837	126,904	0.02
Bank of Montreal	5,228	3,976	-	9,204	742,780	0.11
Bank of New York Mellon Corp	6,140	5,119	-	11,259	442,707	0.07
Bank of Nova Scotia	9,761	5,653	-	15,414	674,045	0.10
Barclays Plc	132,596	83,116	-	215,712	372,819	0.06
BNP Paribas SA	9,164	5,937	-	15,101	866,252	0.13
BOC Hong Kong Holdings Ltd	32,000	15,500	-	47,500	125,131	0.02
CaixaBank SA	30,935	26,182	-	57,117	200,288	0.03
Canadian Imperial Bank of Commerce	7,382	4,237	-	11,619	444,427	0.07
Chiba Bank Ltd	4,600	-	-	4,600	28,029	0.00
Citigroup Inc	15,906	10,294	-	26,200	1,082,429	0.16
Citizens Financial Group Inc	3,655	2,728	-	6,383	178,498	0.03
Commerzbank AG	8,636	6,017	-	14,653	152,299	0.02
Commonwealth Bank of Australia	13,995	8,712	874	21,833	1,348,145	0.21
Concordia Financial Group Ltd	8,900	-	-	8,900	35,268	0.01
Credit Agricole SA	10,113	5,481	-	15,594	168,205	0.03
Danske Bank A/S	5,945	3,587	-	9,532	196,629	0.03
DBS Group Holdings Ltd	13,822	11,600	-	25,422	568,602	0.09
Deutsche Bank AG	17,091	14,071	5,356	25,806	248,613	0.04
DNB Bank ASA	6,645	5,339	-	11,984	214,719	0.03
Erste Group Bank AG	2,408	2,022	-	4,430	145,563	0.02
Fifth Third Bancorp	5,272	3,567	-	8,839	222,967	0.03
FinecoBank Banca Fineco SpA	5,254	3,774	-	9,028	121,791	0.02
First Citizens BancShares Inc 'A'	93	62	-	155	192,312	0.03
First Horizon Corp	-	6,937	-	6,937	81,962	0.01
First Republic Bank	1,507	2,525	4,032	-	-	0.00
Goldman Sachs Group Inc	2,738	1,687	-	4,425	1,365,050	0.21
Hang Seng Bank Ltd	6,600	3,300	-	9,900	130,619	0.02
HSBC Holdings Plc	162,807	107,641	3,724	266,724	1,922,652	0.29
Huntington Bancshares Inc	10,651	9,682	1,792	18,541	196,725	0.03
ING Groep NV	32,265	18,069	4,381	45,953	583,249	0.09
Intesa Sanpaolo SpA	126,180	109,556	22,842	212,894	534,929	0.08
Israel Discount Bank Ltd 'A'	10,033	-	-	10,033	46,267	0.01
Japan Post Bank Co Ltd	3,500	15,900	-	19,400	140,022	0.02
JPMorgan Chase & Co	23,905	15,011	415	38,501	5,271,851	0.80
KBC Group NV	1,687	1,536	-	3,223	210,697	0.03
KeyCorp	6,832	5,181	-	12,013	128,190	0.02
Lloyds Banking Group Plc	592,839	304,350	-	897,189	449,648	0.07
M&T Bank Corp	1,431	880	-	2,311	280,180	0.04
Macquarie Group Ltd	2,910	2,244	-	5,154	526,883	0.08
Mediobanca Banca di Credito Finanziario SpA	5,353	-	-	5,353	62,007	0.01
Mitsubishi UFJ Financial Group Inc	94,000	68,200	10,000	152,200	1,064,168	0.16
Mizrahi Tefahot Bank Ltd	1,121	1,323	-	2,444	76,794	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Banks (continued)						
Mizuho Financial Group Inc	18,380	16,100	3,800	30,680	449,988	0.07
Morgan Stanley	10,748	6,154	684	16,218	1,287,203	0.20
National Australia Bank Ltd	26,679	14,675	-	41,354	686,513	0.10
National Bank of Canada	2,850	1,484	-	4,334	294,789	0.04
Natwest Group Plc	41,805	-	41,805	-	-	0.00
NatWest Group Plc	-	68,956	-	68,956	187,888	0.03
Nordea Bank Abp	24,629	19,311	-	43,940	431,662	0.07
Northern Trust Corp	1,715	835	-	2,550	177,103	0.03
Oversea-Chinese Banking Corp Ltd	28,512	15,100	-	43,612	378,677	0.06
PNC Financial Services Group Inc	3,418	1,910	-	5,328	632,237	0.10
Regions Financial Corp	6,744	5,295	-	12,039	212,581	0.03
Resona Holdings Inc	17,900	12,500	-	30,400	143,632	0.02
Royal Bank of Canada	11,227	7,035	-	18,262	1,572,277	0.24
Shizuoka Bank Ltd	3,600	-	3,600	-	-	0.00
Shizuoka Financial Group Inc	-	3,600	-	3,600	26,060	0.00
Signature Bank	472	339	811	-	-	0.00
Skandinaviska Enskilda Banken AB 'A'	13,828	7,140	-	20,968	220,639	0.03
Societe Generale SA	6,711	5,592	2,608	9,695	229,008	0.03
Standard Chartered Plc	18,127	14,373	-	32,500	270,920	0.04
State Street Corp	3,020	1,710	-	4,730	297,019	0.05
Sumitomo Mitsui Financial Group Inc	10,000	8,200	1,400	16,800	686,129	0.10
Sumitomo Mitsui Trust Holdings Inc	2,900	1,700	-	4,600	155,117	0.02
SVB Financial Group	450	695	1,145	-	-	0.00
Svenska Handelsbanken AB 'A'	10,446	11,825	3,480	18,791	143,241	0.02
Swedbank AB 'A'	7,806	3,861	-	11,667	185,716	0.03
Toronto-Dominion Bank	14,580	9,641	-	24,221	1,387,130	0.21
Truist Financial Corp	10,902	6,251	-	17,153	493,951	0.08
UniCredit SpA	17,804	8,931	2,559	24,176	531,441	0.08
United Overseas Bank Ltd	10,151	5,000	-	15,151	297,728	0.05
US Bancorp	11,566	8,851	-	20,417	702,276	0.11
Webster Financial Corp	1,438	934	-	2,372	97,298	0.01
Wells Fargo & Co	31,028	19,041	-	50,069	2,003,451	0.30
Westpac Banking Corp	27,583	21,597	4,063	45,117	588,749	0.09
					41,692,457	6.34
Machinery - construction & mining						
Caterpillar Inc	4,406	2,466	-	6,872	1,579,616	0.24
Epiroc AB 'A'	5,680	3,235	-	8,915	154,523	0.02
Epiroc AB 'B'	3,361	3,746	-	7,107	104,833	0.02
Hitachi Construction Machinery Co Ltd	900	-	-	900	23,375	0.00
Hitachi Ltd	8,100	4,400	-	12,500	709,105	0.11
Komatsu Ltd	7,800	4,100	-	11,900	287,800	0.04
Metso Oyj	-	8,759	-	8,759	86,434	0.01
Mitsubishi Electric Corp	16,400	8,500	-	24,900	311,585	0.05
Mitsubishi Heavy Industries Ltd	2,800	1,500	-	4,300	176,587	0.03
Sandvik AB	8,495	5,242	-	13,737	242,295	0.04
Siemens Energy AG	3,445	4,396	-	7,841	115,333	0.02
					3,791,486	0.58
Engineering & construction						
Acciona SA	196	-	-	196	25,542	0.00
ACS Actividades de Construccion y Servicios SA	1,515	2,284	-	3,799	115,426	0.02
ACS Actividades de Construccion y Servicios SA	-	180	180	-	-	0.00
ACS Actividades de Construccion y Servicios SA	-	61	61	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Engineering & construction (continued)						
ACS Actividades de Construccion y Servicios SA Rights	-	3,558	3,558	-	-	0.00
ACS Actividades de Construccion y Servicios SA Rights	-	3,619	3,619	-	-	0.00
AECOM	-	1,740	-	1,740	131,224	0.02
Aena SME SA	582	459	-	1,041	144,663	0.02
Aeroports de Paris	256	-	-	256	30,731	0.00
Auckland International Airport Ltd	10,789	-	-	10,789	48,892	0.01
Bouygues SA	1,966	1,774	-	3,740	116,421	0.02
Cellnex Telecom SA	4,678	3,685	-	8,363	296,856	0.04
CK Infrastructure Holdings Ltd	5,500	-	-	5,500	25,218	0.00
Eiffage SA	730	579	-	1,309	118,376	0.02
Ferrovial SA	4,326	2,239	6,565	-	-	0.00
Ferrovial SA	-	115	115	-	-	0.00
Ferrovial SA Rights	-	6,450	6,450	-	-	0.00
Ferrovial SE	-	6,565	-	6,565	189,113	0.03
Infrastrutture Wireless Italiane SpA	3,319	-	-	3,319	36,210	0.00
Jacobs Solutions Inc	1,132	525	-	1,657	180,135	0.03
Kajima Corp	3,900	-	-	3,900	53,442	0.01
Keppel Corp Ltd	12,600	10,400	-	23,000	110,814	0.02
Lendlease Corp Ltd	5,933	-	-	5,933	29,908	0.00
Obayashi Corp	5,600	-	-	5,600	44,912	0.01
Shimizu Corp	4,800	-	-	4,800	28,688	0.00
Skanska AB 'B'	2,932	-	-	2,932	40,588	0.01
Taisei Corp	1,600	-	-	1,600	52,577	0.01
Vinci SA	4,352	3,032	500	6,884	702,544	0.11
WSP Global Inc	916	683	-	1,599	191,289	0.03
					2,713,569	0.41
Home builders						
Barratt Developments Plc	8,777	-	-	8,777	44,708	0.01
Berkeley Group Holdings Plc	1,001	-	-	1,001	48,521	0.01
Daiwa House Industry Co Ltd	5,100	2,600	-	7,700	181,432	0.03
DR Horton Inc	2,643	1,666	-	4,309	474,452	0.07
lida Group Holdings Co Ltd	1,100	-	-	1,100	16,741	0.00
Lennar Corp 'A'	2,043	1,289	-	3,332	366,329	0.06
NVR Inc	23	17	-	40	218,669	0.03
Open House Group Co Ltd	700	-	-	700	23,079	0.00
Persimmon Plc	1,981	3,490	-	5,471	70,722	0.01
PulteGroup Inc	2,312	1,267	485	3,094	226,337	0.04
Sekisui Chemical Co Ltd	3,100	4,000	-	7,100	93,524	0.01
Sekisui House Ltd	5,300	3,000	-	8,300	146,804	0.02
Taylor Wimpey Plc	31,414	-	-	31,414	40,065	0.01
					1,951,383	0.30
Building materials						
AGC Inc	1,700	1,600	-	3,300	103,407	0.02
Builders FirstSource Inc	-	1,840	-	1,840	230,367	0.04
Carrier Global Corp	7,154	3,774	-	10,928	564,113	0.09
Cie de Saint-Gobain	3,860	2,554	-	6,414	376,882	0.06
CRH Plc	5,998	5,207	1,295	9,910	513,163	0.08
Daikin Industries Ltd	2,100	1,400	-	3,500	612,646	0.09
Fortune Brands Innovations Inc	1,191	862	-	2,053	126,479	0.02
Heidelberg Materials AG	1,283	1,107	708	1,682	118,478	0.02
Investment AB Latour 'B'	1,129	-	-	1,129	19,746	0.00
James Hardie Industries Plc	3,787	2,369	-	6,156	156,349	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Building materials (continued)						
Johnson Controls International Plc	5,840	3,123	-	8,963	540,374	0.08
Kingspan Group Plc	1,293	991	-	2,284	159,353	0.02
Lennox International Inc	297	212	-	509	162,124	0.02
Lixil Corp	2,300	-	-	2,300	25,504	0.00
Martin Marietta Materials Inc	537	266	-	803	310,772	0.05
Masco Corp	1,723	1,317	-	3,040	159,905	0.02
Masterbrand Inc	-	2,053	2,053	-	-	0.00
Mohawk Industries Inc	522	-	-	522	48,118	0.01
Nibe Industrier AB 'B'	10,752	8,773	-	19,525	152,605	0.02
Owens Corning	931	553	449	1,035	125,598	0.02
TOTO Ltd	1,200	-	-	1,200	32,002	0.01
Trane Technologies Plc	1,835	1,178	-	3,013	520,901	0.08
Vulcan Materials Co	1,160	552	-	1,712	327,232	0.05
West Fraser Timber Co Ltd	324	658	-	982	71,851	0.01
Xinyi Glass Holdings Ltd	16,000	-	-	16,000	22,907	0.00
					5,480,876	0.83
Hotels						
Accor SA	1,576	-	-	1,576	51,650	0.01
City Developments Ltd	2,700	-	-	2,700	13,026	0.00
Galaxy Entertainment Group Ltd	16,000	12,000	-	28,000	176,156	0.03
Hilton Worldwide Holdings Inc	2,386	1,200	-	3,586	483,344	0.07
Hyatt Hotels Corp 'A'	-	633	-	633	69,330	0.01
InterContinental Hotels Group Plc	1,496	952	-	2,448	157,158	0.02
Las Vegas Sands Corp	2,396	2,034	-	4,430	229,679	0.03
Marriott International Inc 'A'	2,344	1,240	-	3,584	626,981	0.10
MGM Resorts International	3,228	1,400	-	4,628	203,678	0.03
Sands China Ltd	20,800	16,000	-	36,800	121,691	0.02
Whitbread Plc	1,740	1,655	-	3,395	132,492	0.02
Wynn Resorts Ltd	837	808	551	1,094	103,349	0.02
					2,368,534	0.36
Apparel						
adidas AG	1,583	644	-	2,227	391,634	0.06
Burberry Group Plc	2,325	2,786	-	5,111	126,721	0.02
Deckers Outdoor Corp	-	351	-	351	165,425	0.03
Gildan Activewear Inc	1,709	1,540	-	3,249	87,749	0.01
Hermes International	268	173	28	413	795,959	0.12
Kering SA	638	326	-	964	482,413	0.07
LVMH Moet Hennessy Louis Vuitton SE	2,271	1,385	-	3,656	2,963,437	0.45
NIKE Inc 'B'	10,224	6,614	600	16,238	1,553,840	0.24
Puma SE	845	1,106	-	1,951	114,565	0.02
VF Corp	2,472	1,780	-	4,252	73,017	0.01
					6,754,760	1.03
Mining						
Agnico Eagle Mines Ltd	3,364	3,505	-	6,869	312,727	0.05
Alcoa Corp	1,465	1,157	-	2,622	82,256	0.01
Anglo American Plc	10,244	6,127	-	16,371	437,123	0.07
Antofagasta Plc	3,399	-	-	3,399	63,594	0.01
Barrick Gold Corp	13,584	9,340	-	22,924	343,914	0.05
BHP Group Ltd	41,001	27,929	2,168	66,762	1,794,274	0.27
Boliden AB	2,358	1,662	4,020	-	-	0.00
Boliden AB	-	4,020	-	4,020	102,842	0.01
Boliden AB	-	4,020	4,020	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Mining (continued)						
Cameco Corp	3,412	2,159	-	5,571	170,091	0.02
Endeavour Mining Plc	-	2,474	-	2,474	51,876	0.01
Evolution Mining Ltd	13,990	-	13,990	-	-	0.00
First Quantum Minerals Ltd	5,000	2,575	-	7,575	195,108	0.03
Franco-Nevada Corp	1,406	1,059	-	2,465	312,373	0.05
Freeport-McMoRan Inc	11,985	6,686	-	18,671	722,658	0.11
Glencore Plc	75,854	70,978	-	146,832	775,517	0.12
IGO Ltd	-	8,811	-	8,811	71,025	0.01
Ivanhoe Mines Ltd 'A'	4,891	-	-	4,891	45,031	0.01
Kinross Gold Corp	10,844	-	-	10,844	46,920	0.01
Lundin Mining Corp	5,692	-	-	5,692	44,196	0.01
Newcrest Mining Ltd	5,477	6,906	-	12,383	191,030	0.03
Newmont Corp	6,138	4,087	-	10,225	380,423	0.06
Norsk Hydro ASA	11,592	8,140	-	19,732	112,267	0.02
Northern Star Resources Ltd	6,385	9,445	-	15,830	106,430	0.02
Pan American Silver Corp	1,811	3,181	-	4,992	73,379	0.01
Pilbara Minerals Ltd	-	32,799	-	32,799	92,729	0.01
Rio Tinto Ltd	2,836	1,947	-	4,783	327,079	0.05
Rio Tinto Plc	9,064	6,159	-	15,223	874,404	0.13
South32 Ltd	41,089	20,209	-	61,298	138,927	0.02
Sumitomo Metal Mining Co Ltd	2,000	1,800	-	3,800	113,928	0.02
Wheaton Precious Metals Corp	3,919	1,898	-	5,817	226,523	0.03
					8,208,644	1.25
Biotechnology						
Alnylam Pharmaceuticals Inc	960	873	292	1,541	261,018	0.04
Amgen Inc	4,448	2,851	225	7,074	1,435,831	0.22
Argenx SE	385	470	-	855	373,443	0.06
Biogen Inc	1,235	652	-	1,887	441,962	0.07
BioMarin Pharmaceutical Inc	1,563	820	-	2,383	181,637	0.03
Bio-Rad Laboratories Inc 'A'	191	126	-	317	111,390	0.02
Corteva Inc	5,692	3,632	-	9,324	456,096	0.07
CSL Ltd	3,832	2,640	-	6,472	1,015,131	0.15
Genmab A/S	549	298	-	847	302,735	0.04
Gilead Sciences Inc	10,107	7,062	411	16,758	1,106,061	0.17
Horizon Therapeutics Plc	1,547	1,267	-	2,814	244,590	0.04
Illumina Inc	1,215	809	-	2,024	337,128	0.05
Incyte Corp	1,502	924	-	2,426	134,002	0.02
Moderna Inc	2,672	1,684	-	4,356	444,284	0.07
Regeneron Pharmaceuticals Inc	860	571	39	1,392	895,230	0.14
Royalty Pharma Plc 'A'	2,665	1,822	-	4,487	122,054	0.02
Seagen Inc	1,050	729	-	1,779	295,749	0.04
Swedish Orphan Biovitrum AB	1,409	-	-	1,409	23,946	0.00
United Therapeutics Corp	-	602	-	602	126,662	0.02
Vertex Pharmaceuticals Inc	2,105	1,363	-	3,468	1,059,217	0.16
					9,368,166	1.43
Office & business equipment						
Canon Inc	7,200	5,700	-	12,900	289,082	0.04
Ricoh Co Ltd	5,800	-	-	5,800	44,711	0.01
Seiko Epson Corp	2,400	-	-	2,400	34,154	0.00
Zebra Technologies Corp 'A'	395	282	-	677	180,729	0.03
					548,676	0.08

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Chemicals						
Air Liquide SA	4,206	2,888	-	7,094	1,107,591	0.17
Air Products & Chemicals Inc	1,818	1,228	197	2,849	754,060	0.11
Akzo Nobel NV	1,385	955	-	2,340	173,906	0.03
Albemarle Corp	917	592	-	1,509	277,678	0.04
Arkema SA	330	621	-	951	89,037	0.01
Asahi Kasei Corp	7,700	13,400	3,200	17,900	105,759	0.02
BASF SE	7,501	5,418	1,132	11,787	549,412	0.08
Brenntag SE	1,384	825	-	2,209	148,800	0.02
Celanese Corp	806	589	-	1,395	151,629	0.02
CF Industries Holdings Inc	1,844	843	-	2,687	191,183	0.03
Chr Hansen Holding A/S	909	863	-	1,772	116,353	0.02
Covestro AG	1,582	1,349	-	2,931	136,787	0.02
Croda International Plc	927	870	-	1,797	118,050	0.02
Dow Inc	5,707	3,673	-	9,380	459,161	0.07
DSM-Firmenich AG	-	2,252	-	2,252	216,310	0.03
DuPont de Nemours Inc	4,098	2,454	824	5,728	385,458	0.06
Eastman Chemical Co	1,179	639	-	1,818	134,868	0.02
Ecolab Inc	2,149	1,163	-	3,312	525,796	0.08
Evonik Industries AG	1,808	-	-	1,808	32,503	0.00
FMC Corp	1,117	506	-	1,623	135,386	0.02
ICL Group Ltd	4,711	5,464	-	10,175	58,743	0.01
International Flavors & Fragrances Inc	2,162	1,121	-	3,283	240,789	0.04
Johnson Matthey Plc	1,668	-	-	1,668	33,505	0.01
Koninklijke DSM NV	1,474	778	2,252	-	-	0.00
Linde Plc	4,142	2,335	6,477	-	-	0.00
Linde Plc	-	6,628	166	6,462	2,188,371	0.33
LyondellBasell Industries NV 'A'	1,981	1,396	-	3,377	289,398	0.04
Mitsubishi Chemical Group Corp	11,000	10,900	-	21,900	113,506	0.02
Mitsui Chemicals Inc	1,600	-	-	1,600	39,828	0.01
Mosaic Co	3,104	1,560	-	4,664	164,792	0.03
Nippon Paint Holdings Co Ltd	4,200	13,200	3,100	14,300	113,595	0.02
Nippon Sanso Holdings Corp	900	-	-	900	18,845	0.00
Nissan Chemical Corp	1,100	1,100	-	2,200	85,649	0.01
Nitto Denko Corp	1,000	1,000	-	2,000	123,243	0.02
Novozymes A/S 'B'	1,783	969	-	2,752	119,997	0.02
Nutrien Ltd	4,805	2,567	269	7,103	425,077	0.06
OCI NV	865	-	-	865	21,396	0.00
PPG Industries Inc	1,805	1,416	179	3,042	379,458	0.06
RPM International Inc	1,120	548	-	1,668	149,377	0.02
Sherwin-Williams Co	2,010	1,174	-	3,184	763,154	0.12
Shin-Etsu Chemical Co Ltd	3,100	21,300	400	24,000	685,134	0.10
Solvay SA	639	540	-	1,179	122,937	0.02
Sumitomo Chemical Co Ltd	12,800	-	-	12,800	34,213	0.01
Symrise AG	1,110	601	-	1,711	162,514	0.02
Toray Industries Inc	12,000	10,100	-	22,100	107,221	0.02
Tosoh Corp	2,200	-	-	2,200	24,919	0.00
Umicore SA	1,699	1,463	-	3,162	81,354	0.01
Westlake Corp	305	491	438	358	42,671	0.01
Yara International ASA	1,502	-	-	1,502	53,334	0.01
					12,452,747	1.89
Computers						
Accenture Plc 'A'	5,073	3,281	-	8,354	2,290,901	0.35

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Computers (continued)						
Apple Inc	131,667	82,001	5,152	208,516	35,508,749	5.40
BayCurrent Consulting Inc	-	1,700	-	1,700	47,587	0.01
Bechtle AG	705	-	-	705	26,972	0.00
BlackBerry Ltd	4,551	-	4,551	-	-	0.00
Capgemini SE	1,361	749	-	2,110	332,440	0.05
CGI Inc	1,590	1,205	-	2,795	246,656	0.04
Check Point Software Technologies Ltd	967	416	-	1,383	158,500	0.02
Cognizant Technology Solutions Corp 'A'	4,085	2,629	-	6,714	384,297	0.06
Computershare Ltd	4,673	3,053	-	7,726	113,185	0.02
CrowdStrike Holdings Inc 'A'	1,523	1,559	-	3,082	431,896	0.07
CyberArk Software Ltd	334	317	-	651	93,683	0.01
Dell Technologies Inc 'C'	2,137	1,397	-	3,534	162,118	0.03
EPAM Systems Inc	422	314	-	736	151,085	0.02
Fortinet Inc	5,760	3,030	-	8,790	592,196	0.09
Fujitsu Ltd	1,600	1,300	600	2,300	257,990	0.04
Hewlett Packard Enterprise Co	11,262	5,488	-	16,750	252,353	0.04
HP Inc	8,386	5,185	1,804	11,767	334,873	0.05
International Business Machines Corp	7,170	4,777	-	11,947	1,493,165	0.23
Itochu Techno-Solutions Corp	500	-	-	500	10,988	0.00
Leidos Holdings Inc	1,164	509	-	1,673	135,641	0.02
NEC Corp	2,200	1,500	-	3,700	162,151	0.03
NetApp Inc	1,886	981	-	2,867	193,875	0.03
Nomura Research Institute Ltd	2,750	2,100	-	4,850	119,279	0.02
NTT Data Group Corp	5,400	3,500	-	8,900	107,270	0.02
Obic Co Ltd	600	400	-	1,000	141,974	0.02
Otsuka Corp	900	-	-	900	32,490	0.01
SCSK Corp	1,200	-	-	1,200	17,297	0.00
Seagate Technology Holdings Plc	1,636	994	-	2,630	144,768	0.02
Teleperformance	420	337	-	757	95,321	0.01
Western Digital Corp	2,816	1,362	-	4,178	154,140	0.02
Zscaler Inc	619	472	-	1,091	151,677	0.02
					44,345,517	6.75
Miscellaneous manufacturers						
3M Co	4,629	2,496	-	7,125	688,658	0.11
A O Smith Corp	1,167	947	796	1,318	82,980	0.01
Alfa Laval AB	2,712	1,929	-	4,641	150,814	0.02
Alstom SA	2,161	2,536	-	4,697	124,888	0.02
Axon Enterprise Inc	-	893	-	893	143,928	0.02
Carlisle Cos Inc	-	666	-	666	160,034	0.02
Eaton Corp Plc	3,271	1,869	-	5,140	914,826	0.14
General Electric Co	8,781	6,246	831	14,196	1,405,815	0.21
Illinois Tool Works Inc	2,575	1,437	-	4,012	915,775	0.14
Indutrade AB	2,170	2,911	-	5,081	92,595	0.01
JSR Corp	1,800	-	-	1,800	44,719	0.01
Knorr-Bremse AG	625	-	-	625	38,194	0.01
Orica Ltd	3,499	-	-	3,499	32,191	0.01
Parker-Hannifin Corp	984	746	76	1,654	587,860	0.09
Siemens AG RegS	6,065	3,791	-	9,856	1,459,885	0.22
Smiths Group Plc	3,415	-	-	3,415	64,712	0.01
Teledyne Technologies Inc	354	249	-	603	200,998	0.03

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Miscellaneous manufacturers (continued)						
Textron Inc	1,467	1,304	-	2,771	186,807	0.03
Toshiba Corp	3,300	1,700	-	5,000	139,991	0.02
					7,435,670	1.13
Diversified financial services						
abrdn Plc	19,329	-	-	19,329	49,994	0.01
AerCap Holdings NV	1,078	930	-	2,008	111,070	0.02
Ally Financial Inc	2,543	1,821	-	4,364	115,531	0.02
American Express Co	5,267	3,331	338	8,260	1,209,211	0.18
Ameriprise Financial Inc	901	515	-	1,416	427,708	0.06
Amundi SA	523	-	-	523	27,892	0.00
Apollo Global Management Inc	3,349	1,832	-	5,181	366,972	0.06
ASX Ltd	1,669	1,147	-	2,816	102,165	0.02
BlackRock Inc	1,217	734	-	1,951	1,249,561	0.19
Brookfield Asset Management Ltd 'A'	-	4,537	-	4,537	132,904	0.02
Capital One Financial Corp	3,209	1,855	-	5,064	513,686	0.08
Cboe Global Markets Inc	937	431	-	1,368	165,640	0.02
Charles Schwab Corp	11,575	8,813	-	20,388	1,168,208	0.18
CME Group Inc	2,904	2,027	314	4,617	796,287	0.12
Coinbase Global Inc 'A'	952	1,691	811	1,832	156,599	0.02
Daiwa Securities Group Inc	12,500	-	-	12,500	58,731	0.01
Deutsche Boerse AG	1,640	1,102	-	2,742	456,780	0.07
Discover Financial Services	2,324	1,296	-	3,620	331,216	0.05
Euronext NV	669	770	-	1,439	95,241	0.01
Franklin Resources Inc	2,562	2,108	-	4,670	118,369	0.02
Futu Holdings Ltd ADR	382	-	-	382	19,934	0.00
Hargreaves Lansdown Plc	2,862	-	-	2,862	27,177	0.00
Hong Kong Exchanges & Clearing Ltd	9,464	6,000	-	15,464	560,009	0.09
IGM Financial Inc	425	-	-	425	11,501	0.00
Intercontinental Exchange Inc	4,577	2,615	-	7,192	715,707	0.11
Invesco Ltd	3,364	-	-	3,364	48,990	0.01
Isracard Ltd	1	-	-	1	2	0.00
Japan Exchange Group Inc	4,400	3,700	-	8,100	122,337	0.02
London Stock Exchange Group Plc	2,731	2,254	-	4,985	470,482	0.07
LPL Financial Holdings Inc	636	394	-	1,030	204,785	0.03
Mastercard Inc 'A'	7,041	4,295	151	11,185	3,822,827	0.58
Mitsubishi HC Capital Inc	1,700	11,400	-	13,100	75,121	0.01
Nasdaq Inc	965	3,490	-	4,455	194,983	0.03
Nomura Holdings Inc	20,700	16,800	-	37,500	134,187	0.02
ORIX Corp	9,200	6,200	-	15,400	256,598	0.04
Raymond James Financial Inc	1,595	909	-	2,504	238,917	0.04
SBI Holdings Inc	2,000	2,800	-	4,800	87,842	0.01
Schroders Plc	1,072	-	1,072	-	-	0.00
Schroders Plc	-	15,489	-	15,489	79,346	0.01
SEI Investments Co	1,073	878	-	1,951	106,530	0.02
Singapore Exchange Ltd	6,900	-	-	6,900	43,740	0.01
St James's Place Plc	4,628	3,892	-	8,520	89,325	0.01
Synchrony Financial	4,451	2,010	-	6,461	193,449	0.03
T Rowe Price Group Inc	1,730	1,198	-	2,928	312,851	0.05
TMX Group Ltd	487	1,948	-	2,435	46,986	0.01
Tradeweb Markets Inc 'A'	782	877	-	1,659	117,623	0.02
Upstart Holdings Inc	328	-	328	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Diversified financial services (continued)						
Visa Inc 'S'	13,380	8,323	288	21,415	4,413,123	0.67
Western Union Co	3,543	-	3,543	-	-	0.00
					20,048,137	3.05
Retail						
Advance Auto Parts Inc	425	356	-	781	50,363	0.01
Alimentation Couche-Tard Inc	6,401	-	6,401	-	-	0.00
Alimentation Couche-Tard Inc	-	10,675	-	10,675	469,342	0.07
AutoZone Inc	162	90	-	252	542,122	0.08
Bath & Body Works Inc	2,300	1,409	1,561	2,148	69,005	0.01
Best Buy Co Inc	1,693	916	-	2,609	187,827	0.03
Burlington Stores Inc	465	398	-	863	132,876	0.02
Canadian Tire Corp Ltd 'A'	495	438	-	933	111,283	0.02
CarMax Inc	1,150	914	-	2,064	147,804	0.02
Carvana Co	541	-	541	-	-	0.00
Chipotle Mexican Grill Inc	223	137	-	360	612,361	0.09
Chow Tai Fook Jewellery Group Ltd	20,200	-	20,200	-	-	0.00
Costco Wholesale Corp	3,597	2,336	108	5,825	2,831,048	0.43
Darden Restaurants Inc	1,154	453	-	1,607	235,310	0.04
Dick's Sporting Goods Inc	-	827	-	827	101,081	0.02
Dollar General Corp	1,919	1,005	-	2,924	428,004	0.07
Dollar Tree Inc	1,751	1,142	-	2,893	387,028	0.06
Dollarama Inc	2,548	1,024	-	3,572	204,332	0.03
Domino's Pizza Enterprises Ltd	462	-	462	-	-	0.00
Domino's Pizza Inc	268	196	-	464	159,576	0.02
Fast Retailing Co Ltd	500	1,900	-	2,400	520,696	0.08
Genuine Parts Co	1,246	578	-	1,824	246,214	0.04
H & M Hennes & Mauritz AB 'B'	5,588	4,830	-	10,418	151,954	0.02
Home Depot Inc	8,444	4,994	-	13,438	3,888,812	0.59
Industria de Diseno Textil SA	8,334	7,353	1,528	14,159	471,063	0.07
Jardine Cycle & Carriage Ltd	-	2,500	-	2,500	55,949	0.01
JD Sports Fashion Plc	18,875	-	-	18,875	33,199	0.00
Kingfisher Plc	18,189	-	-	18,189	49,845	0.01
Lowe's Cos Inc	5,383	3,013	426	7,970	1,618,523	0.25
Lululemon Athletica Inc	946	557	-	1,503	493,177	0.07
MatsukiyoCocokara & Co	-	1,500	-	1,500	76,096	0.01
McDonald's Corp	5,971	3,747	197	9,521	2,419,861	0.37
McDonald's Holdings Co Japan Ltd	500	-	-	500	17,083	0.00
Moncler SpA	1,670	1,055	-	2,725	171,162	0.03
Next Plc	1,204	898	665	1,437	112,961	0.02
Nitori Holdings Co Ltd	500	600	-	1,100	117,145	0.02
O'Reilly Automotive Inc	516	409	140	785	629,979	0.10
Pan Pacific International Holdings Corp	3,600	2,900	-	6,500	111,398	0.02
Pandora A/S	862	-	-	862	74,996	0.01
Reece Ltd	2,216	-	-	2,216	25,371	0.00
Restaurant Brands International Inc	1,975	1,804	-	3,779	251,240	0.04
Ross Stores Inc	2,720	1,807	-	4,527	449,874	0.07
Starbucks Corp	9,276	6,316	298	15,294	1,346,575	0.20
Target Corp	3,826	2,148	-	5,974	706,718	0.11
TJX Cos Inc	9,727	5,368	-	15,095	1,132,254	0.17
Tractor Supply Co	825	726	110	1,441	279,793	0.04
Ulta Beauty Inc	440	228	-	668	257,564	0.04
USS Co Ltd	1,900	-	-	1,900	28,552	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Retail (continued)						
Walgreens Boots Alliance Inc	5,623	3,836	-	9,459	245,740	0.04
Walmart Inc	12,310	7,699	521	19,488	2,700,543	0.41
Welcia Holdings Co Ltd	800	-	-	800	13,061	0.00
Wesfarmers Ltd	9,612	5,000	-	14,612	423,776	0.06
Yum! Brands Inc	2,305	1,369	-	3,674	438,452	0.07
Zalando SE	1,705	2,135	-	3,840	115,240	0.02
					26,344,228	4.01
Iron & steel						
ArcelorMittal SA	5,099	2,079	-	7,178	180,427	0.03
BlueScope Steel Ltd	4,333	-	-	4,333	55,277	0.01
Cleveland-Cliffs Inc	4,167	2,906	-	7,073	108,216	0.02
Fortescue Metals Group Ltd	12,701	9,116	-	21,817	276,288	0.04
JFE Holdings Inc	4,200	4,400	-	8,600	120,523	0.02
Mineral Resources Ltd	1,361	1,015	-	2,376	99,137	0.02
Nippon Steel Corp	6,800	3,600	-	10,400	205,965	0.03
Nucor Corp	2,179	1,249	-	3,428	511,376	0.08
Proterial Ltd	1,800	-	1,800	-	-	0.00
Reliance Steel & Aluminum Co	-	775	-	775	196,746	0.03
Steel Dynamics Inc	1,413	1,018	-	2,431	224,597	0.03
voestalpine AG	1,000	-	-	1,000	28,768	0.00
					2,007,320	0.31
Electrical components & equipment						
AMETEK Inc	1,729	1,246	-	2,975	409,010	0.06
Brother Industries Ltd	1,900	-	-	1,900	25,659	0.00
Emerson Electric Co	4,581	3,072	-	7,653	606,016	0.09
Generac Holdings Inc	522	434	-	956	127,373	0.02
Legrand SA	1,903	1,543	-	3,446	300,104	0.05
Prysmian SpA	2,080	1,498	-	3,578	123,963	0.02
Schneider Electric SE	4,325	3,030	324	7,031	1,088,884	0.17
					2,681,009	0.41
Electric						
AES Corp	4,541	4,063	-	8,604	161,325	0.02
Algonquin Power & Utilities Corp	5,105	4,549	-	9,654	69,174	0.01
Alliant Energy Corp	2,152	1,079	-	3,231	150,515	0.02
Ameren Corp	2,143	1,184	-	3,327	247,073	0.04
American Electric Power Co Inc	4,196	2,420	-	6,616	485,991	0.07
Brookfield Renewable Corp 'A'	1,039	-	-	1,039	28,123	0.00
CenterPoint Energy Inc	4,696	3,413	-	8,109	211,511	0.03
Chubu Electric Power Co Inc	5,600	5,800	-	11,400	123,978	0.02
CLP Holdings Ltd	14,500	7,500	-	22,000	155,159	0.02
CMS Energy Corp	2,337	1,401	-	3,738	197,884	0.03
Consolidated Edison Inc	2,918	1,647	-	4,565	375,377	0.06
Constellation Energy Corp	2,697	1,512	-	4,209	352,634	0.05
Dominion Energy Inc	6,626	4,673	-	11,299	524,498	0.08
DTE Energy Co	1,676	1,338	-	3,014	298,630	0.05
Duke Energy Corp	6,274	4,151	-	10,425	846,036	0.13
E.ON SE	18,880	10,045	-	28,925	318,055	0.05
Edison International	3,265	1,646	-	4,911	306,341	0.05
EDP - Energias de Portugal SA	18,171	27,765	-	45,936	186,588	0.03
Edp Renovaveis SA	-	61	61	-	-	0.00
EDP Renovaveis SA	2,197	2,505	-	4,702	78,059	0.01
EDP Renovaveis SA Rights	-	4,641	4,641	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Electric (continued)						
Electricite de France SA	3,095	4,127	7,222	-	-	0.00
Elia Group SA	305	-	-	305	32,619	0.00
Emera Inc	2,126	1,277	-	3,403	119,878	0.02
Endesa SA	2,738	-	-	2,738	50,989	0.01
Enel SpA	62,138	42,647	-	104,785	628,127	0.10
Engie SA	13,517	10,014	-	23,531	335,366	0.05
Entergy Corp	1,743	1,447	600	2,590	230,576	0.03
Eversource Energy	1,955	1,001	-	2,956	153,668	0.02
Eversource Energy	2,571	1,872	-	4,443	278,573	0.04
Exelon Corp	8,092	5,742	-	13,834	501,985	0.08
FirstEnergy Corp	4,700	2,288	-	6,988	238,607	0.04
Fortis Inc	3,923	2,221	-	6,144	227,442	0.03
Fortum Oyj	3,828	-	-	3,828	45,037	0.01
HK Electric Investments & HK Electric Investments Ltd	23,000	-	23,000	-	-	0.00
Hydro One Ltd	2,833	2,043	-	4,876	119,457	0.02
Iberdrola SA	45,983	38,831	5,124	79,690	864,835	0.13
Iberdrola SA	1,277	-	1,277	-	-	0.00
Iberdrola SA	-	1,356	1,356	-	-	0.00
Iberdrola SA	-	2,097	2,097	-	-	0.00
Iberdrola SA Rights	-	81,361	81,361	-	-	0.00
Iberdrola SA Rights	-	77,593	77,593	-	-	0.00
Kansai Electric Power Co Inc	6,100	6,400	4,600	7,900	90,132	0.01
Mercury NZ Ltd	3,972	-	-	3,972	14,121	0.00
Meridian Energy Ltd	11,044	-	-	11,044	33,633	0.01
National Grid Plc	29,718	21,464	-	51,182	588,831	0.09
NextEra Energy Inc	15,694	10,950	-	26,644	1,692,963	0.26
Northland Power Inc	1,649	1,723	-	3,372	56,650	0.01
NRG Energy Inc	2,104	1,121	-	3,225	106,205	0.02
Origin Energy Ltd	15,181	14,239	-	29,420	145,557	0.02
Orsted A/S	1,422	1,015	-	2,437	184,770	0.03
PG&E Corp	12,551	11,390	-	23,941	365,465	0.06
Power Assets Holdings Ltd	12,000	10,500	-	22,500	102,039	0.02
PPL Corp	5,475	4,006	-	9,481	226,258	0.03
Public Service Enterprise Group Inc	3,818	2,614	-	6,432	351,931	0.05
Redeia Corp SA	3,731	-	-	3,731	54,219	0.01
RWE AG	5,362	2,914	-	8,276	309,509	0.05
Sempra Energy	2,446	1,603	-	4,049	523,042	0.08
Southern Co	8,605	5,814	-	14,419	904,186	0.14
SSE Plc	8,866	7,317	-	16,183	304,223	0.05
Terna - Rete Elettrica Nazionale	12,128	7,824	-	19,952	146,603	0.02
Tokyo Electric Power Co Holdings Inc	12,500	15,000	-	27,500	94,796	0.01
Uniper SE	699	-	699	-	-	0.00
Verbund AG	587	-	-	587	42,273	0.01
Vistra Corp	3,792	2,183	864	5,111	124,319	0.02
WEC Energy Group Inc	2,368	1,696	-	4,064	316,566	0.05
Xcel Energy Inc	4,546	3,275	-	7,821	425,286	0.06
					16,147,687	2.46
Electronics						
Agilent Technologies Inc	2,355	1,497	-	3,852	406,603	0.06
Allegion Plc	795	512	-	1,307	132,399	0.02
Amphenol Corp 'A'	5,031	2,662	-	7,693	588,911	0.09
Arrow Electronics Inc	669	-	-	669	82,662	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Electronics (continued)						
Assa Abloy AB 'B'	7,529	5,384	-	12,913	269,521	0.04
Azbil Corp	1,100	-	-	1,100	30,066	0.00
Fortive Corp	2,651	1,736	-	4,387	297,955	0.05
Garmin Ltd	1,210	780	-	1,990	182,664	0.03
Halma Plc	3,464	3,740	1,316	5,888	146,840	0.02
Hirose Electric Co Ltd	235	-	-	235	25,793	0.00
Honeywell International Inc	5,543	3,506	284	8,765	1,474,988	0.22
Hoya Corp	2,900	1,800	-	4,700	474,004	0.07
Hubbell Inc	-	694	-	694	187,697	0.03
Ibiden Co Ltd	900	1,100	-	2,000	105,257	0.02
Keysight Technologies Inc	1,390	954	-	2,344	327,298	0.05
Kyocera Corp	2,200	1,900	-	4,100	191,212	0.03
Mettler-Toledo International Inc	181	111	-	292	318,291	0.05
MINEBEA MITSUMI Inc	3,100	3,400	-	6,500	104,220	0.02
Murata Manufacturing Co Ltd	4,400	3,000	-	7,400	375,861	0.06
Nidec Corp	3,800	2,000	-	5,800	299,123	0.05
Sartorius AG (Pref)	184	148	-	332	119,086	0.02
Sensata Technologies Holding Plc	1,355	1,139	-	2,494	91,341	0.01
Shimadzu Corp	1,900	2,000	-	3,900	102,578	0.02
TDK Corp	3,400	1,600	-	5,000	165,859	0.03
TE Connectivity Ltd	2,527	1,624	-	4,151	516,319	0.08
Trimble Inc	1,757	1,466	-	3,223	150,310	0.02
Venture Corp Ltd	2,400	-	-	2,400	23,471	0.00
Yokogawa Electric Corp	2,000	-	-	2,000	32,537	0.00
					7,222,866	1.10
Oil & gas						
Aker BP ASA	2,516	1,583	1,530	2,569	62,363	0.01
Ampol Ltd	2,152	-	-	2,152	41,294	0.01
APA Corp	2,757	1,601	-	4,358	152,960	0.02
ARC Resources Ltd	5,457	3,588	-	9,045	118,660	0.02
BP Plc	154,680	94,242	19,553	229,369	1,235,624	0.19
Canadian Natural Resources Ltd	9,699	5,173	-	14,872	785,408	0.12
Cenovus Energy Inc	11,303	9,960	-	21,263	351,202	0.05
Chesapeake Energy Corp	-	1,328	-	1,328	97,090	0.01
Chevron Corp	15,713	9,528	1,621	23,620	3,350,938	0.51
ConocoPhillips	10,395	6,269	549	16,115	1,644,465	0.25
Coterra Energy Inc	5,972	5,140	731	10,381	247,826	0.04
DCC Plc	849	-	-	849	42,715	0.01
Devon Energy Corp	5,206	4,030	1,204	8,032	375,977	0.06
Diamondback Energy Inc	1,341	835	-	2,176	277,885	0.04
ENEOS Holdings Inc	26,450	14,800	-	41,250	129,712	0.02
Eni SpA	19,186	17,163	3,533	32,816	435,454	0.07
EOG Resources Inc	4,798	3,149	-	7,947	912,980	0.14
EQT Corp	2,692	1,593	-	4,285	156,676	0.02
Equinor ASA	8,161	4,430	-	12,591	332,727	0.05
Exxon Mobil Corp	34,249	20,987	1,739	53,497	4,973,134	0.76
Galp Energia SGPS SA	4,321	-	-	4,321	49,970	0.01
Hess Corp	2,308	1,301	-	3,609	474,681	0.07
HF Sinclair Corp	-	2,103	-	2,103	94,959	0.01
Idemitsu Kosan Co Ltd	1,635	2,200	-	3,835	70,194	0.01
Imperial Oil Ltd	2,215	1,221	419	3,017	141,151	0.02
Inpex Corp	8,800	4,900	-	13,700	153,171	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Oil & gas (continued)						
Marathon Oil Corp	5,709	3,408	-	9,117	207,614	0.03
Marathon Petroleum Corp	4,500	2,470	1,084	5,886	678,705	0.10
Neste Oyj	3,614	1,837	-	5,451	174,319	0.03
Occidental Petroleum Corp	7,739	4,335	2,470	9,604	525,572	0.08
OMV AG	1,269	-	-	1,269	49,726	0.01
Ovintiv Inc	-	3,288	-	3,288	131,366	0.02
Parkland Corp	1,285	-	-	1,285	30,474	0.00
Phillips 66	3,831	2,367	-	6,198	599,329	0.09
Pioneer Natural Resources Co	1,855	1,373	-	3,228	631,468	0.10
Repsol SA	10,306	8,388	-	18,694	248,347	0.04
Santos Ltd	25,938	15,515	-	41,453	192,742	0.03
Shell Plc	61,485	34,347	6,517	89,315	2,356,913	0.36
Suncor Energy Inc	11,510	6,994	-	18,504	502,806	0.08
Texas Pacific Land Corp	-	80	-	80	104,459	0.02
TotalEnergies SE	20,153	13,191	1,811	31,533	1,665,400	0.25
Tourmaline Oil Corp	2,417	1,681	-	4,098	184,439	0.03
Valero Energy Corp	3,330	1,927	496	4,761	532,021	0.08
Woodside Energy Group Ltd	15,046	9,416	-	24,462	542,836	0.08
					26,067,752	3.97
Oil & gas services						
Baker Hughes Co	6,989	7,449	1,844	12,594	390,723	0.06
Halliburton Co	7,546	4,074	-	11,620	393,645	0.06
Schlumberger NV	11,646	7,544	-	19,190	970,477	0.15
Seatrium Ltd	-	439,300	345	438,955	40,407	0.00
					1,795,252	0.27
Airlines						
Air Canada	1,401	-	-	1,401	22,421	0.00
ANA Holdings Inc	800	2,500	-	3,300	68,576	0.01
Delta Air Lines Inc	1,375	3,150	2,650	1,875	75,188	0.01
Deutsche Lufthansa AG RegS	3,574	7,376	-	10,950	96,052	0.01
Japan Airlines Co Ltd	700	2,600	-	3,300	61,931	0.01
Qantas Airways Ltd	7,966	-	-	7,966	30,385	0.01
Singapore Airlines Ltd	11,550	-	-	11,550	56,779	0.01
Southwest Airlines Co	1,271	1,394	-	2,665	78,915	0.01
					490,247	0.07
Forest products & paper						
Holmen AB 'B'	745	-	-	745	24,923	0.00
International Paper Co	2,628	1,908	-	4,536	141,789	0.02
Mondi Plc	2,969	3,287	-	6,256	95,278	0.02
Oji Holdings Corp	7,400	-	-	7,400	25,328	0.00
Smurfit Kappa Group Plc	2,112	1,517	-	3,629	124,828	0.02
Svenska Cellulosa AB SCA 'B'	5,222	3,883	-	9,105	105,010	0.02
UPM-Kymmene Oyj	3,759	3,117	-	6,876	197,808	0.03
					714,964	0.11
Leisure time						
BRP Inc	453	-	-	453	36,191	0.01
Carnival Corp	6,538	6,122	-	12,660	206,756	0.03
Peloton Interactive Inc 'A'	1,763	-	1,763	-	-	0.00
Royal Caribbean Cruises Ltd	1,588	1,368	-	2,956	279,584	0.04
Shimano Inc	600	400	-	1,000	131,480	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Leisure time (continued)						
Yamaha Corp	1,200	1,400	-	2,600	87,246	0.01
Yamaha Motor Co Ltd	2,400	2,400	-	4,800	121,828	0.02
					863,085	0.13
Gas						
AltaGas Ltd	2,409	-	-	2,409	41,297	0.01
Atmos Energy Corp	1,063	728	-	1,791	188,958	0.03
Canadian Utilities Ltd 'A'	884	-	-	884	19,119	0.00
Centrica Plc	-	75,791	-	75,791	116,697	0.02
Enagas SA	2,578	-	-	2,578	39,755	0.01
Hong Kong & China Gas Co Ltd	74,172	70,000	-	144,172	106,888	0.02
Naturgy Energy Group SA	1,156	-	-	1,156	30,648	0.00
NiSource Inc	3,302	1,939	-	5,241	126,482	0.02
Osaka Gas Co Ltd	3,200	3,300	-	6,500	88,753	0.01
Snam SpA	17,382	11,502	-	28,884	132,011	0.02
Tokyo Gas Co Ltd	3,200	2,900	-	6,100	120,025	0.02
UGI Corp	1,796	1,448	-	3,244	75,897	0.01
					1,086,530	0.17
Healthcare - services						
BioMerieux	357	-	-	357	33,288	0.00
Catalent Inc	1,381	812	-	2,193	92,237	0.01
Centene Corp	4,885	2,650	-	7,535	444,744	0.07
Charles River Laboratories International Inc	383	272	-	655	118,974	0.02
DaVita Inc	688	-	221	467	41,287	0.01
Elevance Health Inc	1,946	1,279	132	3,093	1,264,519	0.19
Eurofins Scientific SE	1,122	784	-	1,906	113,999	0.02
Fortrea Holdings Inc	-	1,194	1,194	-	-	0.00
Fresenius Medical Care AG & Co KGaA	1,412	1,761	-	3,173	143,198	0.02
Fresenius SE & Co KGaA	2,903	2,494	-	5,397	147,162	0.02
HCA Healthcare Inc	1,930	1,115	248	2,797	661,449	0.10
Humana Inc	1,011	724	130	1,605	635,585	0.10
IQVIA Holdings Inc	1,610	829	-	2,439	473,084	0.07
Laboratory Corp of America Holdings	708	1,680	1,194	1,194	221,422	0.03
Medibank Pvt Ltd	23,739	-	-	23,739	48,672	0.01
Molina Healthcare Inc	512	244	-	756	199,544	0.03
Quest Diagnostics Inc	903	609	-	1,512	177,217	0.03
Ramsay Health Care Ltd	1,578	1,332	-	2,910	100,136	0.02
Sonic Healthcare Ltd	3,901	2,442	-	6,343	130,235	0.02
Teladoc Health Inc	1,032	-	1,032	-	-	0.00
UnitedHealth Group Inc	7,591	4,805	121	12,275	5,388,072	0.82
Universal Health Services Inc 'B'	670	374	369	675	81,309	0.01
					10,516,133	1.60
Healthcare - products						
Abbott Laboratories	14,182	8,853	-	23,035	2,223,025	0.34
ABIOMED Inc	388	199	587	-	-	0.00
Align Technology Inc	572	393	-	965	316,109	0.05
Asahi Intecc Co Ltd	1,700	-	-	1,700	30,265	0.00
Avantor Inc	5,365	4,921	-	10,286	183,411	0.03
Baxter International Inc	3,903	2,584	-	6,487	254,340	0.04
Bio-Techne Corp	296	1,724	-	2,020	146,036	0.02
Boston Scientific Corp	11,817	7,659	-	19,476	875,372	0.13
Carl Zeiss Meditec AG	347	-	-	347	34,939	0.01
Cochlear Ltd	567	389	-	956	133,564	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Healthcare - products (continued)						
Coloplast A/S 'B'	1,029	502	-	1,531	165,400	0.02
Cooper Cos Inc	377	258	-	635	215,369	0.03
Danaher Corp	5,518	3,580	-	9,098	2,011,557	0.31
Demant A/S	934	-	-	934	32,377	0.00
DENTSPLY SIRONA Inc	1,883	1,634	-	3,517	126,583	0.02
DiaSorin SpA	217	-	-	217	21,165	0.00
EBOS Group Ltd	-	2,140	-	2,140	44,506	0.01
Edwards Lifesciences Corp	5,084	2,926	-	8,010	569,850	0.09
EssilorLuxottica SA	2,363	1,623	-	3,986	696,929	0.11
Exact Sciences Corp	1,480	1,445	608	2,317	195,908	0.03
Fisher & Paykel Healthcare Corp Ltd	4,956	4,520	-	9,476	125,606	0.02
FUJIFILM Holdings Corp	3,000	2,600	-	5,600	281,770	0.04
GE HealthCare Technologies Inc	-	5,453	-	5,453	368,701	0.06
Getinge AB 'B'	1,785	-	-	1,785	28,885	0.00
Hologic Inc	1,778	1,758	323	3,213	221,200	0.03
IDEXX Laboratories Inc	652	430	-	1,082	520,299	0.08
Insulet Corp	615	278	-	893	214,231	0.03
Intuitive Surgical Inc	2,948	1,677	-	4,625	1,300,578	0.20
Koninklijke Philips NV	6,960	4,936	-	11,896	214,975	0.03
Lifco AB 'B'	1,819	2,661	-	4,480	78,464	0.01
Masimo Corp	450	350	359	441	46,753	0.01
Medtronic Plc	10,763	7,320	278	17,805	1,354,511	0.21
Novocure Ltd	586	654	-	1,240	35,085	0.01
Olympus Corp	9,900	6,000	-	15,900	224,719	0.03
QIAGEN NV	1,990	1,132	-	3,122	127,261	0.02
Repligen Corp	-	682	-	682	101,425	0.02
ResMed Inc	1,244	897	268	1,873	361,010	0.05
Revvity Inc	978	647	-	1,625	173,191	0.03
Sartorius Stedim Biotech	222	161	-	383	104,141	0.02
Siemens Healthineers AG	2,236	1,397	-	3,633	183,403	0.03
Smith & Nephew Plc	5,905	7,449	1,945	11,409	150,789	0.02
STERIS Plc	782	508	-	1,290	252,218	0.04
Stryker Corp	2,730	1,990	314	4,406	1,082,439	0.16
Sysmex Corp	1,400	1,000	-	2,400	140,936	0.02
Teleflex Inc	324	280	-	604	131,507	0.02
Terumo Corp	4,800	5,400	-	10,200	289,439	0.04
Thermo Fisher Scientific Inc	3,146	2,099	108	5,137	2,443,188	0.37
Waters Corp	509	267	-	776	185,800	0.03
West Pharmaceutical Services Inc	609	345	-	954	304,360	0.05
Zimmer Biomet Holdings Inc	1,584	1,116	-	2,700	323,339	0.05
					19,646,928	2.99
Beverages						
Anheuser-Busch InBev SA	6,955	5,084	-	12,039	598,899	0.09
Asahi Group Holdings Ltd	3,900	3,500	-	7,400	252,606	0.04
Brown-Forman Corp 'B'	2,674	1,317	-	3,991	244,248	0.04
Budweiser Brewing Co APAC Ltd	14,800	-	-	14,800	31,092	0.01
Carlsberg AS 'B'	695	559	-	1,254	163,473	0.03
Coca-Cola Co	33,352	21,445	949	53,848	2,890,777	0.44
Coca-Cola Europacific Partners Plc	1,762	3,250	2,210	2,802	153,969	0.02
Coca-Cola HBC AG	1,726	1,879	-	3,605	92,156	0.01
Constellation Brands Inc 'A'	1,295	1,044	233	2,106	498,020	0.08
Davide Campari-Milano NV	5,006	-	-	5,006	58,514	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Beverages (continued)						
Diageo Plc	18,624	12,411	1,146	29,889	1,132,597	0.17
Endeavour Group Ltd	9,667	10,160	-	19,827	70,415	0.01
Heineken Holding NV	993	714	271	1,436	102,316	0.02
Heineken NV	2,264	1,075	-	3,339	284,467	0.04
Ito En Ltd	600	-	600	-	-	0.00
JDE Peet's NV	-	1,038	-	1,038	27,222	0.00
Keurig Dr Pepper Inc	6,228	5,957	-	12,185	359,233	0.05
Kirin Holdings Co Ltd	5,300	5,300	-	10,600	135,973	0.02
Molson Coors Beverage Co 'B'	1,640	966	-	2,606	157,611	0.02
Monster Beverage Corp	3,025	7,421	210	10,236	510,113	0.08
PepsiCo Inc	11,057	7,461	424	18,094	2,940,270	0.45
Pernod Ricard SA	1,770	929	-	2,699	517,459	0.08
Remy Cointreau SA	195	-	-	195	29,102	0.00
Suntory Beverage & Food Ltd	1,200	-	-	1,200	37,053	0.01
Treasury Wine Estates Ltd	6,215	5,943	-	12,158	79,895	0.01
					11,367,480	1.73
Commercial services						
Adyen NV	175	104	-	279	450,590	0.07
Affirm Holdings Inc	2,017	-	2,017	-	-	0.00
Amadeus IT Group SA	3,417	2,387	-	5,804	361,785	0.05
Ashtead Group Plc	3,368	2,338	-	5,706	366,699	0.06
Automatic Data Processing Inc	3,399	2,013	-	5,412	1,159,994	0.18
Block Inc	4,049	3,461	-	7,510	524,254	0.08
Booz Allen Hamilton Holding Corp	1,188	515	-	1,703	178,744	0.03
Brambles Ltd	8,851	9,645	-	18,496	152,012	0.02
Bureau Veritas SA	2,532	2,028	-	4,560	108,868	0.02
Cintas Corp	753	433	-	1,186	516,139	0.08
Clarivate Plc	2,549	-	-	2,549	21,013	0.00
CoStar Group Inc	3,010	3,107	911	5,206	378,942	0.06
Dai Nippon Printing Co Ltd	2,100	-	-	2,100	51,749	0.01
Edenred	2,194	1,022	-	3,216	181,593	0.03
Element Fleet Management Corp	-	5,101	-	5,101	71,454	0.01
Equifax Inc	916	660	-	1,576	278,805	0.04
Experian Plc	7,008	6,346	-	13,354	448,165	0.07
FleetCor Technologies Inc	609	338	-	947	204,332	0.03
Gartner Inc	599	439	-	1,038	318,157	0.05
Global Payments Inc	2,287	1,340	-	3,627	346,633	0.05
GMO Payment Gateway Inc	400	-	-	400	26,442	0.00
IDP Education Ltd	1,629	-	-	1,629	23,674	0.00
Intertek Group Plc	1,497	1,149	-	2,646	128,730	0.02
MarketAxess Holdings Inc	260	226	-	486	113,419	0.02
Moody's Corp	1,291	848	-	2,139	654,066	0.10
Mundys SpA	4,271	2,154	6,425	-	-	0.00
Nexi SpA	3,788	5,531	-	9,319	70,131	0.01
Nihon M&A Center Holdings Inc	2,600	-	2,600	-	-	0.00
Nuvei Corp	500	-	-	500	14,808	0.00
Paylocity Holding Corp	-	536	-	536	105,402	0.02
PayPal Holdings Inc	8,930	5,243	-	14,173	931,514	0.14
Persol Holdings Co Ltd	1,500	-	-	1,500	25,698	0.00
Quanta Services Inc	1,142	709	-	1,851	323,507	0.05
Randstad NV	1,027	847	-	1,874	95,428	0.01
RB Global Inc	938	1,734	2,672	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Commercial services (continued)						
RB Global Inc	-	2,672	-	2,672	149,857	0.02
Recruit Holdings Co Ltd	11,100	7,500	-	18,600	559,803	0.09
RELX Plc	15,943	8,858	-	24,801	724,728	0.11
Rentokil Initial Plc	15,984	16,340	-	32,324	228,930	0.03
Robert Half International Inc	988	651	-	1,639	105,350	0.02
Rollins Inc	1,907	1,304	-	3,211	113,648	0.02
S&P Global Inc	2,837	1,705	220	4,322	1,478,042	0.22
Secom Co Ltd	1,400	1,700	400	2,700	157,038	0.02
Securitas AB 'B'	2,699	1,542	-	4,241	31,335	0.00
Securitas AB 'B'	-	1,542	1,542	-	-	0.00
Securitas AB 'B' Rights	-	10,796	10,796	-	-	0.00
Toast Inc 'A'	-	3,234	-	3,234	61,871	0.01
Toppan Inc	2,300	-	-	2,300	46,897	0.01
TransUnion	1,597	882	-	2,479	171,248	0.03
Transurban Group	22,823	16,738	-	39,561	331,378	0.05
U-Haul Holding Co	72	89	161	-	-	0.00
U-Haul Holding Co	-	1,449	-	1,449	71,860	0.01
United Rentals Inc	634	289	-	923	371,792	0.06
Verisk Analytics Inc	1,325	709	-	2,034	403,661	0.06
Wise Plc 'A'	-	8,195	-	8,195	71,037	0.01
Worldline SA	1,721	1,355	-	3,076	105,924	0.02
					13,817,146	2.10
Semiconductors						
Advanced Micro Devices Inc	13,300	8,201	521	20,980	2,080,538	0.32
Advantest Corp	1,800	1,000	-	2,800	333,549	0.05
Analog Devices Inc	4,297	2,400	-	6,697	1,158,330	0.18
Applied Materials Inc	6,982	4,226	-	11,208	1,472,796	0.22
ASM International NV	323	280	-	603	249,400	0.04
ASML Holding NV	3,296	2,039	-	5,335	3,325,505	0.51
Broadcom Inc	3,282	2,303	90	5,495	4,280,576	0.65
Disco Corp	200	1,300	200	1,300	211,295	0.03
Entegris Inc	1,057	860	-	1,917	182,311	0.03
Hamamatsu Photonics KK	1,200	1,100	-	2,300	96,067	0.02
Infineon Technologies AG	10,853	5,972	-	16,825	643,217	0.10
Intel Corp	32,455	22,143	-	54,598	1,692,932	0.26
KLA Corp	1,185	738	121	1,802	802,823	0.12
Lam Research Corp	1,100	687	-	1,787	1,112,985	0.17
Lasertec Corp	700	400	-	1,100	144,124	0.02
Lattice Semiconductor Corp	-	1,834	-	1,834	144,577	0.02
Marvell Technology Inc	7,127	3,823	-	10,950	618,214	0.09
Microchip Technology Inc	4,402	3,531	681	7,252	590,544	0.09
Micron Technology Inc	9,009	5,377	-	14,386	890,269	0.14
Monolithic Power Systems Inc	356	215	-	571	276,932	0.04
NVIDIA Corp	20,198	12,962	608	32,552	13,185,850	2.01
NXP Semiconductors NV	2,137	1,246	-	3,383	653,901	0.10
ON Semiconductor Corp	3,587	2,011	-	5,598	522,870	0.08
Qorvo Inc	816	556	-	1,372	130,849	0.02
QUALCOMM Inc	9,046	5,836	-	14,882	1,705,054	0.26
Renesas Electronics Corp	9,900	9,700	3,200	16,400	275,712	0.04
Rohm Co Ltd	800	700	-	1,500	121,718	0.02
Skyworks Solutions Inc	1,269	804	-	2,073	205,521	0.03
STMicroelectronics NV	5,463	3,342	-	8,805	409,196	0.06

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Semiconductors (continued)						
SUMCO Corp	2,300	3,900	-	6,200	78,302	0.01
Teradyne Inc	1,179	885	-	2,064	202,070	0.03
Texas Instruments Inc	7,414	4,802	328	11,888	1,854,920	0.28
Tokyo Electron Ltd	1,200	5,100	500	5,800	751,789	0.12
Tower Semiconductor Ltd	867	-	-	867	27,960	0.00
Wolfspeed Inc	-	1,606	-	1,606	91,743	0.01
					40,524,439	6.17
Housewares						
Avery Dennison Corp	724	329	-	1,053	167,963	0.03
Church & Dwight Co Inc	2,092	1,036	-	3,128	259,410	0.04
Clorox Co	909	677	-	1,586	208,258	0.03
Henkel AG & Co KGaA	896	827	-	1,723	104,635	0.02
Henkel AG & Co KGaA (Pref)	1,536	778	-	2,314	155,210	0.02
Kimberly-Clark Corp	2,599	2,125	419	4,305	481,774	0.07
Reckitt Benckiser Group Plc	5,853	4,094	-	9,947	647,680	0.10
					2,024,930	0.31
Household products & wares						
Newell Brands Inc	3,474	4,020	7,494	-	-	0.00
					-	0.00
Home furnishings						
Electrolux AB 'B'	1,944	-	1,944	-	-	0.00
Hoshizaki Corp	800	-	-	800	26,591	0.01
Panasonic Holdings Corp	16,200	12,300	-	28,500	306,033	0.05
Rational AG	39	-	-	39	25,365	0.00
SEB SA	214	-	-	214	20,842	0.00
Sharp Corp	1,800	-	-	1,800	9,280	0.00
Sony Group Corp	10,100	6,800	-	16,900	1,372,900	0.21
Whirlpool Corp	537	370	-	907	113,422	0.02
					1,874,433	0.29
Holding companies - diversified operations						
Jardine Matheson Holdings Ltd	1,846	1,000	500	2,346	100,421	0.02
Swire Pacific Ltd 'A'	4,500	-	-	4,500	32,487	0.00
					132,908	0.02
Real estate						
Aroundtown SA	8,612	-	8,612	-	-	0.00
Azraeli Group Ltd	206	661	-	867	42,915	0.01
CBRE Group Inc 'A'	2,848	1,363	-	4,211	304,107	0.05
CK Asset Holdings Ltd	16,840	9,000	-	25,840	129,249	0.02
Daito Trust Construction Co Ltd	600	500	-	1,100	102,615	0.02
ESR Group Ltd	16,000	22,800	-	38,800	58,653	0.01
Fastighets AB Balder 'B'	4,812	-	-	4,812	19,508	0.00
FirstService Corp	337	390	-	727	98,879	0.01
Hang Lung Properties Ltd	17,000	-	-	17,000	22,864	0.00
Henderson Land Development Co Ltd	12,622	-	-	12,622	33,671	0.01
Hongkong Land Holdings Ltd	10,047	-	-	10,047	31,005	0.00
Hulic Co Ltd	2,200	6,800	-	9,000	66,414	0.01
LEG Immobilien SE	615	-	-	615	37,830	0.01
Mitsubishi Estate Co Ltd	8,200	7,000	-	15,200	161,085	0.02
Mitsui Fudosan Co Ltd	6,300	5,400	-	11,700	208,332	0.03
New World Development Co Ltd	13,445	-	-	13,445	28,664	0.00
Nomura Real Estate Holdings Inc	600	2,100	-	2,700	58,035	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Real estate (continued)						
REA Group Ltd	454	-	-	454	41,776	0.01
Sagax AB 'B'	1,257	-	-	1,257	24,255	0.00
Sino Land Co Ltd	28,000	40,000	-	68,000	72,183	0.01
Sumitomo Realty & Development Co Ltd	2,700	2,100	-	4,800	111,460	0.02
Sun Hung Kai Properties Ltd	11,500	11,000	5,000	17,500	189,752	0.03
Swire Properties Ltd	9,800	-	-	9,800	21,241	0.00
UOL Group Ltd	3,353	-	-	3,353	15,389	0.00
Vonovia SE	5,129	4,099	-	9,228	187,329	0.03
Wharf Real Estate Investment Co Ltd	14,000	11,000	-	25,000	116,016	0.02
					2,183,227	0.33
Real estate investment trust						
Alexandria Real Estate Equities Inc (REIT)	1,301	697	-	1,998	217,673	0.03
American Homes 4 Rent (REIT) 'A'	2,486	1,545	-	4,031	130,965	0.02
American Tower Corp (REIT)	3,668	2,453	-	6,121	1,009,783	0.15
Annaly Capital Management Inc (REIT)	12,092	-	12,092	-	-	0.00
Annaly Capital Management Inc (REIT)	-	5,846	-	5,846	101,808	0.02
AvalonBay Communities Inc (REIT)	1,190	611	-	1,801	294,520	0.04
Boston Properties Inc (REIT)	1,286	655	-	1,941	112,109	0.02
Camden Property Trust (REIT)	840	464	-	1,304	123,312	0.02
CapitaLand Ascott Trust	-	2,514	2,514	-	-	0.00
Covivio SA (REIT)	448	-	-	448	18,814	0.00
Crown Castle Inc (REIT)	3,495	2,084	-	5,579	523,707	0.08
Daiwa House Investment Corp (REIT)	17	25	-	42	71,749	0.01
Dexus (REIT)	9,406	10,024	-	19,430	93,294	0.01
Digital Inc (REIT)	2,340	1,831	524	3,647	393,974	0.06
Duke Realty Corp (REIT)	3,138	-	3,138	-	-	0.00
Equinix Inc (REIT)	732	518	-	1,250	877,599	0.13
Equity LifeStyle Properties Inc (REIT)	1,492	814	-	2,306	142,286	0.02
Equity Residential (REIT)	2,758	1,844	-	4,602	263,051	0.04
Essex Property Trust Inc (REIT)	560	282	-	842	177,764	0.03
Extra Space Storage Inc (REIT)	1,073	1,709	-	2,782	336,584	0.05
Gaming and Leisure Properties Inc (REIT)	-	3,291	-	3,291	135,394	0.02
Gecina SA (REIT)	395	-	-	395	37,129	0.01
GLP J-Reit (REIT)	35	-	-	35	29,917	0.00
Goodman Group (REIT)	12,192	13,918	-	26,110	313,267	0.05
GPT Group (REIT)	16,791	-	-	16,791	42,567	0.01
Healthcare Inc (REIT)	3,039	2,510	-	5,549	93,942	0.01
Healthpeak Properties Inc (REIT)	4,692	2,259	-	6,951	131,536	0.02
Host Hotels & Resorts Inc (REIT)	6,079	3,130	-	9,209	146,884	0.02
Invitation Homes Inc (REIT)	4,713	3,150	-	7,863	241,969	0.04
Iron Mountain Inc (REIT)	2,484	1,259	-	3,743	199,220	0.03
Japan Metropolitan Fund Invest (REIT)	44	69	-	113	67,219	0.01
Japan Real Estate Investment Corp (REIT)	11	-	-	11	38,388	0.01
Kimco Realty Corp (REIT)	4,936	3,026	-	7,962	139,832	0.02
Klepierre SA (REIT)	1,680	2,655	-	4,335	100,057	0.02
Land Securities Group Plc (REIT)	6,072	-	-	6,072	43,844	0.01
Mapletree Pan Asia Commercial Trust (REIT)	24,200	-	-	24,200	26,068	0.00
Medical Properties Trust Inc (REIT)	4,943	4,645	9,588	-	-	0.00
Mid-America Apartment Communities Inc (REIT)	956	531	-	1,487	192,913	0.03
Mirvac Group (REIT)	33,936	-	-	33,936	46,386	0.01
Nippon Building Fund Inc (REIT)	13	12	-	25	90,907	0.01
Nippon Prologis Inc (REIT)	19	-	19	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Real estate investment trust (continued)						
Nomura Real Estate Master Fund Inc (REIT)	37	-	-	37	38,196	0.01
Prologis Inc (REIT)	5,914	6,428	-	12,342	1,334,658	0.20
Public Storage (REIT)	1,305	730	-	2,035	497,018	0.08
Realty Income Corp (REIT)	4,735	3,820	-	8,555	452,148	0.07
Regency Centers Corp (REIT)	1,465	853	-	2,318	131,673	0.02
SBA Communications Corp (REIT)	849	540	-	1,389	263,628	0.04
Scentre Group (REIT)	44,739	28,694	-	73,433	120,533	0.02
Segro Plc (REIT)	9,836	5,742	-	15,578	132,569	0.02
Simon Property Group Inc (REIT)	2,507	1,727	-	4,234	457,312	0.07
Stockland (REIT)	20,557	22,782	-	43,339	106,831	0.02
Sun Communities Inc (REIT)	847	720	-	1,567	176,994	0.03
UDR Inc (REIT)	2,543	1,559	-	4,102	145,362	0.02
Unibail-Rodamco-Westfield (REIT)	645	2,676	1,569	1,752	86,335	0.01
Ventas Inc (REIT)	3,343	1,806	-	5,149	216,565	0.03
VICI Properties Inc (REIT)	7,679	6,558	-	14,237	388,505	0.06
Vicinity Ltd (REIT)	33,353	-	-	33,353	38,478	0.01
Vornado (REIT)	1,401	-	1,401	-	-	0.00
Warehouses De Pauw CVA (REIT)	1,182	-	-	1,182	30,366	0.00
Welltower Inc (REIT)	3,569	3,078	-	6,647	473,344	0.07
Weyerhaeuser Co (REIT)	5,567	4,025	-	9,592	283,203	0.04
WP Carey Inc (REIT)	1,499	1,639	-	3,138	183,693	0.03
					12,563,842	1.91
Internet						
Adevinta ASA	2,066	-	-	2,066	13,268	0.00
Airbnb Inc 'A'	2,682	3,269	433	5,518	727,967	0.11
Alphabet Inc 'A'	48,530	30,915	951	78,494	9,030,604	1.38
Alphabet Inc 'C'	45,839	28,639	3,691	70,787	8,167,857	1.24
Amazon.com Inc	73,897	49,463	1,690	121,670	14,099,181	2.15
Auto Trader Group Plc	8,326	8,745	7,483	9,588	69,082	0.01
Booking Holdings Inc	330	193	22	501	1,290,194	0.20
CDW Corp	1,038	703	-	1,741	282,323	0.04
Chewy Inc 'A'	649	1,281	-	1,930	56,715	0.01
CyberAgent Inc	3,600	-	-	3,600	19,722	0.00
Delivery Hero SE	1,197	1,415	-	2,612	103,014	0.02
DoorDash Inc 'A'	1,511	2,038	-	3,549	279,311	0.04
eBay Inc	4,843	2,370	-	7,213	278,303	0.04
Etsy Inc	1,029	1,068	435	1,662	146,448	0.02
Expedia Group Inc	1,194	759	-	1,953	207,438	0.03
F5 Inc	527	322	-	849	116,458	0.02
Gen Digital Inc	4,840	2,873	-	7,713	130,043	0.02
GoDaddy Inc 'A'	1,438	688	-	2,126	142,071	0.02
Grab Holdings Ltd 'A'	8,691	18,581	-	27,272	90,544	0.01
IAC Inc	551	-	551	-	-	0.00
Just Eat Takeaway.com NV	1,090	-	-	1,090	17,018	0.00
Kakaku.com Inc	1,200	-	1,200	-	-	0.00
Lyft Inc 'A'	1,952	3,501	5,453	-	-	0.00
M3 Inc	3,300	2,400	-	5,700	113,476	0.02
Match Group Inc	2,222	1,457	-	3,679	148,327	0.02
MercadoLibre Inc	377	207	-	584	626,751	0.10
Meta Platforms Inc 'A'	18,630	11,581	1,023	29,188	8,061,095	1.23
MonotaRO Co Ltd	2,200	-	-	2,200	23,302	0.00
Netflix Inc	3,541	2,359	-	5,900	2,245,075	0.34

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Internet (continued)						
Okta Inc	1,182	863	-	2,045	136,250	0.02
Palo Alto Networks Inc	805	3,351	227	3,929	851,327	0.13
Pinterest Inc 'A'	4,574	2,830	-	7,404	186,062	0.03
Prosus NV	6,577	4,109	-	10,686	735,650	0.11
Rakuten Group Inc	7,400	-	-	7,400	25,062	0.01
Roku Inc	930	947	-	1,877	156,639	0.03
Scout24 SE	353	963	-	1,316	75,692	0.01
Sea Ltd ADR	2,964	1,691	-	4,655	268,421	0.04
SEEK Ltd	2,891	-	-	2,891	42,049	0.01
Shopify Inc 'A'	9,130	6,972	-	16,102	944,638	0.14
Snap Inc 'A'	8,308	12,293	5,054	15,547	153,098	0.02
Trend Micro Inc	1,200	1,000	-	2,200	90,065	0.01
Twitter Inc	6,076	3,851	9,927	-	-	0.00
Uber Technologies Inc	11,651	12,508	-	24,159	1,035,803	0.16
United Internet AG RegS	920	-	920	-	-	0.00
VeriSign Inc	735	535	-	1,270	232,235	0.04
Wayfair Inc 'A'	560	-	560	-	-	0.00
Wix.com Ltd	366	595	-	961	78,573	0.01
Z Holdings Corp	22,900	18,800	-	41,700	100,698	0.02
Zendesk Inc	776	803	1,579	-	-	0.00
Zillow Group Inc 'C'	1,395	1,508	1,093	1,810	84,977	0.01
ZOZO Inc	900	-	-	900	15,221	0.00
					51,698,047	7.87
Investment companies						
EXOR NV	935	1,658	935	1,658	134,598	0.02
Groupe Bruxelles Lambert NV	669	668	-	1,337	93,972	0.01
Industrivarden AB 'A'	1,316	-	-	1,316	32,440	0.01
Industrivarden AB 'C'	1,377	-	-	1,377	33,864	0.01
Investor AB 'A'	5,550	3,018	2,807	5,761	101,566	0.02
Investor AB 'B'	15,554	7,919	-	23,473	416,247	0.06
Kinnevik AB 'B'	1,486	3,889	-	5,375	63,698	0.01
L E Lundbergforetagen AB 'B'	655	-	-	655	25,062	0.00
Melrose Industries Plc	37,689	-	37,689	-	-	0.00
Melrose Industries Plc	-	12,563	12,563	-	-	0.00
Sofina SA	133	-	-	133	27,482	0.00
Washington H Soul Pattinson & Co Ltd	929	2,768	-	3,697	71,156	0.01
Wendel SE	231	-	-	231	19,826	0.00
					1,019,911	0.15
Coal						
Teck Resources Ltd 'B'	4,060	2,105	-	6,165	237,842	0.04
					237,842	0.04
Cosmetics & personal care						
Beiersdorf AG	869	487	-	1,356	152,668	0.02
Colgate-Palmolive Co	6,635	3,621	-	10,256	677,983	0.10
Essity AB 'B'	4,236	3,610	-	7,846	168,876	0.03
Estee Lauder Cos Inc 'A'	1,840	1,469	96	3,213	501,334	0.08
Haleon Plc	40,253	25,182	-	65,435	245,438	0.04
Kao Corp	3,600	2,500	-	6,100	201,046	0.03
Kose Corp	300	-	-	300	25,478	0.00
L'Oreal SA	1,913	1,314	-	3,227	1,305,230	0.20
Procter & Gamble Co	19,418	12,094	199	31,313	4,242,556	0.65
Shiseido Co Ltd	3,400	1,800	-	5,200	197,653	0.03

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Cosmetics & personal care (continued)						
Unicharm Corp	3,500	1,700	-	5,200	167,100	0.02
Unilever Plc	20,761	13,167	1,112	32,816	1,533,938	0.23
					9,419,300	1.43
Agriculture						
Altria Group Inc	14,320	9,006	-	23,326	918,399	0.14
Archer-Daniels-Midland Co	4,663	2,587	-	7,250	533,945	0.08
British American Tobacco Plc	17,503	11,844	1,292	28,055	818,407	0.12
Bunge Ltd	1,204	751	-	1,955	184,162	0.03
Darling Ingredients Inc	-	2,073	-	2,073	124,441	0.02
Imperial Brands Plc	6,722	4,910	-	11,632	238,648	0.04
Japan Tobacco Inc	8,500	7,000	-	15,500	298,172	0.05
Philip Morris International Inc	12,496	7,984	-	20,480	1,770,338	0.27
Swedish Match AB	13,980	5,667	19,647	-	-	0.00
Wilmar International Ltd	16,600	17,800	-	34,400	86,688	0.01
					4,973,200	0.76
Machinery - diversified						
Atlas Copco AB 'A'	20,520	14,085	-	34,605	427,371	0.06
Atlas Copco AB 'B'	11,304	8,805	-	20,109	215,581	0.03
Beijer Ref AB	-	4,489	-	4,489	53,032	0.01
CNH Industrial NV	6,731	6,453	-	13,184	165,193	0.02
Cognex Corp	1,492	1,087	-	2,579	122,109	0.02
Daifuku Co Ltd	900	1,800	-	2,700	49,996	0.01
Deere & Co	2,383	1,475	148	3,710	1,381,599	0.21
Dover Corp	1,221	636	-	1,857	234,974	0.04
FANUC Corp	1,700	10,800	-	12,500	331,597	0.05
GEA Group AG	1,322	-	-	1,322	48,758	0.01
Graco Inc	-	2,226	-	2,226	153,076	0.02
Hexagon AB 'B'	14,589	15,466	-	30,055	252,783	0.04
Husqvarna AB 'B'	3,603	-	-	3,603	30,720	0.00
IDEX Corp	662	317	-	979	191,633	0.03
Ingersoll Rand Inc	2,996	2,234	-	5,230	295,910	0.04
Keyence Corp	1,600	1,100	200	2,500	972,522	0.15
KION Group AG	622	-	622	-	-	0.00
Kone Oyj 'B'	2,549	1,830	-	4,379	195,198	0.03
Kornit Digital Ltd	361	-	361	-	-	0.00
Kubota Corp	7,400	5,700	-	13,100	171,399	0.03
Nordson Corp	472	220	-	692	150,931	0.02
Omron Corp	1,500	1,100	-	2,600	120,907	0.02
Otis Worldwide Corp	3,551	1,896	-	5,447	429,489	0.07
Rockwell Automation Inc	874	710	86	1,498	436,686	0.07
SMC Corp	500	300	-	800	361,920	0.05
Spirax-Sarco Engineering Plc	601	413	-	1,014	125,818	0.02
Toro Co	-	1,374	-	1,374	121,070	0.02
Wartsila Oyj Abp	3,825	-	-	3,825	41,767	0.01
Westinghouse Air Brake Technologies Corp	1,570	1,220	522	2,268	232,855	0.04
Xylem Inc	1,538	1,635	-	3,173	310,121	0.05
Yaskawa Electric Corp	2,100	1,800	1,300	2,600	97,890	0.01
					7,722,905	1.18
Media						
Bolloré SE	7,619	-	-	7,619	41,870	0.01
Cable One Inc	42	-	42	-	-	0.00
Charter Communications Inc 'A'	998	516	204	1,310	460,123	0.07

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Media (continued)						
Comcast Corp 'A'	36,657	20,939	2,903	54,693	2,145,805	0.33
DISH Network Corp 'A'	2,102	-	2,102	-	-	0.00
FactSet Research Systems Inc	335	153	-	488	184,032	0.03
Fox Corp 'A'	2,082	1,934	-	4,016	116,448	0.02
Fox Corp 'B'	1,463	1,804	1,606	1,661	45,225	0.01
Informa Plc	12,948	7,733	-	20,681	174,888	0.03
Liberty Broadband Corp	1,158	633	-	1,791	138,377	0.02
Liberty Global Plc 'A'	1,414	-	-	1,414	22,762	0.00
Liberty Global Plc 'C'	3,266	2,712	1,104	4,874	83,487	0.01
Liberty Media Corp-Liberty Formula One 'C'	1,732	3,342	2,537	2,537	159,662	0.02
Liberty Media Corp-Liberty SiriusXM 'A'	751	-	751	-	-	0.00
Liberty Media Corp-Liberty SiriusXM 'C'	1,502	1,315	-	2,817	77,726	0.01
News Corp 'A'	3,353	2,760	-	6,113	105,027	0.01
Paramount Global 'B'	4,948	2,890	-	7,838	108,914	0.02
Pearson Plc	6,489	4,791	-	11,280	108,775	0.02
Quebecor Inc 'B'	1,495	-	-	1,495	31,782	0.00
Shaw Communications Inc 'B'	3,946	2,197	6,143	-	-	0.00
Sirius XM Holdings Inc	4,372	7,669	-	12,041	53,232	0.01
Thomson Reuters Corp	1,437	759	2,196	-	-	0.00
Thomson Reuters Corp	-	2,116	-	2,116	248,051	0.04
Vivendi SE	5,377	6,148	-	11,525	89,464	0.01
Walt Disney Co	14,850	9,422	222	24,050	1,853,156	0.28
Warner Bros Discovery Inc	16,968	12,735	-	29,703	336,527	0.05
Wolters Kluwer NV	2,270	1,112	-	3,382	369,132	0.06
					6,954,465	1.06
Metal fabricate & hardware						
MISUMI Group Inc	2,400	2,300	-	4,700	74,398	0.01
SKF AB 'B'	3,282	3,191	-	6,473	107,123	0.02
Tenaris SA	4,070	3,236	-	7,306	105,648	0.01
					287,169	0.04
Food						
Aeon Co Ltd	4,300	4,100	-	8,400	157,746	0.02
Ajinomoto Co Inc	4,000	1,900	-	5,900	199,314	0.03
Albertsons Cos Inc 'A'	-	3,825	-	3,825	72,050	0.01
Associated British Foods Plc	3,071	3,221	2,306	3,986	91,137	0.01
Campbell Soup Co	1,563	1,158	-	2,721	108,076	0.02
Carrefour SA	5,286	3,186	-	8,472	147,286	0.02
CK Hutchison Holdings Ltd	18,840	24,500	-	43,340	231,716	0.03
Coles Group Ltd	11,211	6,003	-	17,214	182,903	0.03
Conagra Brands Inc	4,260	1,922	-	6,182	175,824	0.03
Danone SA	5,240	4,008	951	8,297	440,343	0.07
Empire Co Ltd 'A'	1,474	-	-	1,474	34,762	0.00
General Mills Inc	4,671	3,334	246	7,759	502,693	0.08
George Weston Ltd	662	446	-	1,108	110,805	0.02
HelloFresh SE	1,274	-	-	1,274	31,549	0.00
Hershey Co	1,241	640	-	1,881	377,161	0.06
Hormel Foods Corp	2,555	1,307	-	3,862	136,857	0.02
J M Smucker Co	963	434	-	1,397	182,436	0.03
J Sainsbury Plc	15,332	-	-	15,332	47,436	0.01
Jeronimo Martins SGPS SA	2,170	2,376	-	4,546	107,578	0.02
Kellogg Co	2,223	1,858	-	4,081	236,631	0.04
Kerry Group Plc 'A'	1,108	943	-	2,051	177,127	0.03

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Food (continued)						
Kesko Oyj 'B'	2,697	-	-	2,697	46,900	0.01
Kikkoman Corp	1,300	900	-	2,200	109,850	0.02
Kobe Bussan Co Ltd	1,100	-	-	1,100	25,422	0.00
Koninklijke Ahold Delhaize NV	8,260	6,945	2,200	13,005	390,099	0.06
Kraft Heinz Co	5,944	4,965	-	10,909	342,135	0.05
Kroger Co	5,785	3,122	-	8,907	375,551	0.06
Lamb Weston Holdings Inc	-	1,859	-	1,859	166,997	0.03
Loblaw Cos Ltd	1,217	928	-	2,145	165,279	0.02
McCormick & Co Inc	2,092	1,132	-	3,224	250,072	0.04
MEIJI Holdings Co Ltd	1,000	1,000	-	2,000	40,121	0.01
Metro Inc	2,170	925	-	3,095	144,657	0.02
Mondelez International Inc 'A'	10,926	6,904	-	17,830	1,145,748	0.17
Mowi ASA	3,789	2,953	-	6,742	102,975	0.02
Nisshin Seifun Group Inc	1,500	-	-	1,500	16,144	0.00
Nissin Foods Holdings Co Ltd	500	700	700	500	36,607	0.01
Ocado Group Plc	3,088	8,773	-	11,861	124,141	0.02
Orkla ASA	6,475	6,541	-	13,016	89,313	0.01
Salmar ASA	470	-	-	470	18,860	0.00
Saputo Inc	2,110	2,050	-	4,160	76,273	0.01
Seven & i Holdings Co Ltd	6,400	4,600	1,400	9,600	345,159	0.05
Sysco Corp	4,175	2,389	-	6,564	434,204	0.07
Tesco Plc	66,099	31,157	-	97,256	279,860	0.04
Tyson Foods Inc 'A'	2,508	1,248	-	3,756	181,418	0.03
WH Group Ltd	63,420	80,000	-	143,420	67,273	0.01
Woolworths Group Ltd	9,667	5,972	-	15,639	352,800	0.05
Yakult Honsha Co Ltd	1,100	900	-	2,000	96,386	0.01
					9,175,674	1.40
Food Service						
Aramark	1,963	1,340	-	3,303	115,588	0.01
Compass Group Plc	13,629	9,354	-	22,983	519,595	0.08
Sodexo SA	763	572	-	1,335	119,094	0.02
					754,277	0.11
Private equity						
3i Group Plc	8,424	4,115	-	12,539	276,486	0.04
Ares Management Corp 'A'	-	2,001	-	2,001	172,104	0.03
Blackstone Inc	5,767	3,891	-	9,658	877,306	0.13
Brookfield Asset Management Inc 'A'	11,007	7,142	18,149	-	-	0.00
Brookfield Corp	-	18,149	-	18,149	550,173	0.08
Capitaland Investment Ltd	22,700	65,500	44,100	44,100	97,888	0.01
Carlyle Group Inc	1,217	1,799	-	3,016	93,204	0.01
EQT AB	2,054	2,743	-	4,797	99,490	0.02
Eurazeo SE	339	-	-	339	17,982	0.00
KKR & Co Inc	4,338	4,008	-	8,346	429,598	0.07
Onex Corp	700	-	-	700	37,337	0.01
					2,651,568	0.40
Aerospace & defence						
Airbus SE	4,775	2,840	-	7,615	975,107	0.15
BAE Systems Plc	26,072	14,588	-	40,660	422,385	0.06
Boeing Co	4,455	3,056	-	7,511	1,555,131	0.24
CAE Inc	2,423	2,711	-	5,134	101,873	0.02
Dassault Aviation SA	150	-	-	150	25,332	0.00
Elbit Systems Ltd	177	236	-	413	76,319	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Aerospace & defence (continued)						
General Dynamics Corp	1,864	1,277	100	3,041	589,377	0.09
HEICO Corp	374	331	-	705	107,546	0.02
HEICO Corp 'A'	626	423	-	1,049	127,624	0.02
Howmet Aerospace Inc	3,383	1,463	-	4,846	214,827	0.03
L3Harris Technologies Inc	1,517	968	-	2,485	408,185	0.06
Lockheed Martin Corp	1,934	1,305	287	2,952	1,142,234	0.17
MTU Aero Engines AG	458	279	-	737	149,541	0.02
Northrop Grumman Corp	1,210	693	-	1,903	734,079	0.11
Raytheon Technologies Corp	11,960	7,942	824	19,078	1,454,166	0.22
Rheinmetall AG	346	310	-	656	161,382	0.02
Rolls-Royce Holdings Plc	72,041	57,779	-	129,820	267,649	0.04
Saab AB 'B'	-	1,067	-	1,067	48,837	0.01
Safran SA	2,752	1,651	-	4,403	635,262	0.10
Singapore Technologies Engineering Ltd	13,500	-	-	13,500	32,874	0.01
Thales SA	918	457	-	1,375	178,659	0.03
TransDigm Group Inc	447	292	-	739	576,362	0.09
					9,984,751	1.52
Pipelines						
APA Group	10,170	7,807	-	17,977	105,008	0.02
Cheniere Energy Inc	1,855	1,484	-	3,339	468,490	0.07
Enbridge Inc	16,333	9,774	-	26,107	833,537	0.13
Keyera Corp	1,905	-	-	1,905	41,414	0.01
Kinder Morgan Inc	15,566	10,725	-	26,291	403,617	0.06
ONEOK Inc	3,743	2,011	-	5,754	334,386	0.05
Pembina Pipeline Corp	4,795	3,823	1,871	6,747	185,512	0.03
Targa Resources Corp	1,723	1,067	-	2,790	198,294	0.03
TC Energy Corp	7,934	5,979	-	13,913	433,032	0.06
Williams Cos Inc	10,212	5,480	-	15,692	468,610	0.07
					3,471,900	0.53
Shipbuilding						
Huntington Ingalls Industries Inc	349	190	-	539	107,309	0.02
Kongsberg Gruppen ASA	-	927	-	927	34,902	0.00
					142,211	0.02
Software						
Activision Blizzard Inc	6,351	3,722	-	10,073	809,960	0.12
Adobe Inc	3,809	2,428	192	6,045	2,861,990	0.44
Akamai Technologies Inc	1,418	647	-	2,065	169,159	0.03
ANSYS Inc	649	472	-	1,121	332,432	0.05
AppLovin Corp 'A'	949	-	949	-	-	0.00
Aspen Technology Inc	-	375	-	375	58,025	0.01
Atlassian Corp Ltd 'A'	-	1,973	-	1,973	311,171	0.05
Autodesk Inc	1,827	975	-	2,802	514,905	0.08
Avalara Inc	684	-	684	-	-	0.00
AVEVA Group Plc	990	-	990	-	-	0.00
Bentley Systems Inc 'B'	1,308	1,389	-	2,697	125,966	0.02
BILL Holdings Inc	822	387	-	1,209	131,359	0.02
Black Knight Inc	1,354	788	-	2,142	130,570	0.02
Broadridge Financial Solutions Inc	1,024	486	-	1,510	219,798	0.03
Cadence Design Systems Inc	2,131	1,422	-	3,553	720,732	0.11
Capcom Co Ltd	1,600	-	-	1,600	62,476	0.01
Ceridian HCM Holding Inc	1,144	820	-	1,964	120,554	0.02
Citrix Systems Inc	1,131	-	1,131	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Software (continued)						
Cloudflare Inc 'A'	1,778	2,796	1,222	3,352	199,824	0.03
Constellation Software Inc	151	108	-	259	475,204	0.07
Coupa Software Inc	578	-	578	-	-	0.00
Dassault Systemes SE	5,605	2,982	-	8,587	319,129	0.05
Datadog Inc 'A'	1,751	2,017	585	3,183	322,052	0.05
Descartes Systems Group Inc	-	1,096	-	1,096	74,237	0.01
DocuSign Inc	1,498	1,077	-	2,575	120,134	0.02
Dropbox Inc 'A'	2,400	2,217	-	4,617	107,860	0.02
Dynatrace Inc	1,575	1,422	-	2,997	142,082	0.02
Electronic Arts Inc	2,216	1,390	-	3,606	426,211	0.06
Embracer Group AB	3,910	10,301	-	14,211	35,470	0.01
Fair Isaac Corp	250	128	44	334	242,616	0.04
Fidelity National Information Services Inc	5,026	2,843	-	7,869	411,867	0.06
Fiserv Inc	4,947	3,456	-	8,403	919,331	0.14
Guidewire Software Inc	717	-	717	-	-	0.00
HubSpot Inc	311	274	-	585	294,401	0.04
Intuit Inc	2,142	1,597	-	3,739	1,658,497	0.25
Jack Henry & Associates Inc	661	278	-	939	136,397	0.02
Koei Tecmo Holdings Co Ltd	520	520	-	1,040	15,431	0.00
Konami Group Corp	800	1,200	1,200	800	38,896	0.01
Lightspeed Commerce Inc	735	-	735	-	-	0.00
Lumine Group Inc	-	777	777	-	-	0.00
Microsoft Corp	57,461	37,032	1,297	93,196	27,137,953	4.13
MongoDB Inc	533	344	-	877	321,880	0.05
MSCI Inc	633	412	-	1,045	496,483	0.08
Nemetschek SE	498	-	-	498	31,528	0.00
Nexon Co Ltd	3,100	5,000	1,100	7,000	115,760	0.02
Open Text Corp	2,343	1,713	-	4,056	151,296	0.02
Oracle Corp	13,012	8,772	493	21,291	2,163,609	0.33
Oracle Corp Japan	300	-	-	300	18,259	0.00
Palantir Technologies Inc 'A'	11,622	14,011	-	25,633	440,844	0.07
Paychex Inc	2,749	1,437	-	4,186	455,285	0.07
Paycom Software Inc	422	408	160	670	214,172	0.03
PTC Inc	1,014	429	-	1,443	182,388	0.03
RingCentral Inc 'A'	640	-	640	-	-	0.00
ROBLOX Corp 'A'	2,792	3,149	-	5,941	202,136	0.03
Roper Technologies Inc	884	481	-	1,365	583,401	0.09
Sage Group Plc	9,529	6,009	-	15,538	162,313	0.02
Salesforce Inc	8,008	5,318	126	13,200	2,574,659	0.39
SAP SE	8,354	5,752	239	13,867	1,648,714	0.25
ServiceNow Inc	1,611	1,157	53	2,715	1,372,089	0.21
Sinch AB	3,470	-	3,470	-	-	0.00
Snowflake Inc 'A'	1,664	1,802	-	3,466	533,930	0.08
Splunk Inc	1,353	720	-	2,073	194,667	0.03
Square Enix Holdings Co Ltd	800	-	-	800	32,136	0.01
SS&C Technologies Holdings Inc	1,998	989	-	2,987	150,826	0.02
Synopsys Inc	1,279	843	135	1,987	778,194	0.12
Take-Two Interactive Software Inc	1,289	1,282	394	2,177	288,618	0.04
TIS Inc	1,900	1,900	-	3,800	83,533	0.01
Twilio Inc 'A'	1,357	857	-	2,214	126,725	0.02
Tyler Technologies Inc	342	192	-	534	183,599	0.03
Ubisoft Entertainment SA	789	-	789	-	-	0.00
UiPath Inc 'A'	-	4,748	-	4,748	74,414	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Software (continued)						
Unity Software Inc	1,519	1,630	-	3,149	125,130	0.02
Veeva Systems Inc 'A'	1,195	920	293	1,822	322,545	0.05
VMware Inc 'A'	1,664	1,487	-	3,151	430,558	0.07
WiseTech Global Ltd	1,256	-	-	1,256	62,941	0.01
Workday Inc 'A'	1,509	1,465	377	2,597	533,829	0.08
Xero Ltd	1,175	1,026	-	2,201	157,121	0.02
Zoom Video Communications Inc 'A'	1,705	1,214	-	2,919	185,600	0.03
ZoomInfo Technologies Inc	1,753	2,168	543	3,378	74,875	0.01
					55,120,746	8.39
Toys, games & hobbies						
Bandai Namco Holdings Inc	1,800	6,500	500	7,800	152,951	0.02
Hasbro Inc	1,122	725	-	1,847	103,365	0.02
Nintendo Co Ltd	900	13,300	-	14,200	558,803	0.08
					815,119	0.12
Telecommunications						
Arista Networks Inc	1,836	1,696	-	3,532	474,841	0.07
AT&T Inc	57,128	37,910	-	95,038	1,196,211	0.18
BCE Inc	553	-	-	553	20,744	0.00
Bezeq The Israeli Telecommunication Corp Ltd	-	18,526	18,526	-	-	0.00
BT Group Plc	55,320	34,411	-	89,731	122,098	0.02
Cisco Systems Inc	33,702	21,248	529	54,421	2,454,979	0.37
Corning Inc	6,765	3,572	-	10,337	304,124	0.05
Deutsche Telekom AG RegS	25,600	16,158	-	41,758	791,895	0.12
Elisa Oyj	1,226	1,040	-	2,266	102,742	0.02
GN Store Nord A/S	1,104	-	1,104	-	-	0.00
Hikari Tsushin Inc	100	-	-	100	12,855	0.00
HKT Trust & HKT Ltd	33,000	-	-	33,000	33,709	0.00
Juniper Networks Inc	2,860	1,651	-	4,511	108,708	0.02
KDDI Corp	13,300	7,500	-	20,800	531,346	0.08
Koninklijke KPN NV	30,793	17,974	-	48,767	153,436	0.02
Lumen Technologies Inc	8,041	7,128	15,169	-	-	0.00
Motorola Solutions Inc	1,287	868	-	2,155	535,443	0.08
Nice Ltd	524	294	-	818	153,849	0.02
Nippon Telegraph & Telephone Corp	9,700	375,300	-	385,000	382,642	0.06
Nokia Oyj	40,857	28,861	-	69,718	238,412	0.04
Orange SA	14,499	11,204	-	25,703	252,632	0.04
Proximus SADP	1,311	-	1,311	-	-	0.00
Rogers Communications Inc 'B'	3,059	1,507	-	4,566	173,627	0.03
Singapore Telecommunications Ltd	69,700	36,700	-	106,400	184,771	0.03
SoftBank Corp	21,900	15,100	-	37,000	356,221	0.05
SoftBank Group Corp	9,600	5,900	1,800	13,700	605,327	0.09
Spark New Zealand Ltd	15,835	16,626	-	32,461	90,713	0.01
Tele2 AB 'B'	4,305	6,143	-	10,448	68,283	0.01
Telecom Italia SpA	72,075	-	-	72,075	18,069	0.00
Telefonaktiebolaget LM Ericsson 'B'	25,535	12,069	-	37,604	164,079	0.02
Telefonica Deutschland Holding AG	1,973	16,594	-	18,567	43,494	0.01
Telefonica SA	40,808	26,695	-	67,503	250,128	0.04
Telenor ASA	6,031	5,431	-	11,462	106,562	0.02
Telia Co AB	21,151	18,960	-	40,111	74,885	0.01
Telstra Group Ltd	35,881	54,818	35,881	54,818	136,408	0.02
Telstra Group Ltd	-	35,881	35,881	-	-	0.00
TELUS Corp	3,652	-	-	3,652	56,472	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Telecommunications (continued)						
TELUS Corp	-	2,343	-	2,343	36,231	0.01
T-Mobile US Inc	5,094	3,343	411	8,026	958,513	0.15
Verizon Communications Inc	33,738	21,739	-	55,477	1,638,915	0.25
Vodafone Group Plc	226,786	117,407	61,765	282,428	234,455	0.04
					13,067,819	1.99
Transportation						
AP Moller - Maersk A/S 'A'	27	24	-	51	89,147	0.01
AP Moller - Maersk A/S 'B'	37	28	-	65	116,162	0.02
Aurizon Holdings Ltd	16,504	-	-	16,504	36,730	0.01
Canadian National Railway Co	4,736	3,257	504	7,489	788,342	0.12
Canadian Pacific Kansas City Ltd	-	11,980	-	11,980	856,036	0.13
Canadian Pacific Railway Ltd	7,409	4,571	11,980	-	-	0.00
Central Japan Railway Co	1,200	700	-	1,900	210,224	0.03
CH Robinson Worldwide Inc	1,162	505	-	1,667	144,764	0.02
CSX Corp	17,529	10,483	1,709	26,303	759,721	0.12
DHL Group	8,183	5,966	1,263	12,886	575,391	0.09
DSV A/S	1,581	1,161	295	2,447	425,849	0.06
East Japan Railway Co	2,100	1,800	-	3,900	191,617	0.03
Expeditors International of Washington Inc	1,430	731	-	2,161	238,466	0.04
FedEx Corp	2,065	1,350	248	3,167	741,098	0.11
Getlink SE	3,793	3,143	-	6,936	106,032	0.02
Hankyu Hanshin Holdings Inc	2,000	1,700	-	3,700	106,573	0.02
JB Hunt Transport Services Inc	721	359	-	1,080	190,928	0.03
Kawasaki Kisen Kaisha Ltd	-	2,500	-	2,500	65,313	0.01
Keio Corp	900	-	-	900	25,940	0.00
Keisei Electric Railway Co Ltd	1,100	-	-	1,100	39,596	0.01
Kintetsu Group Holdings Co Ltd	1,500	1,500	-	3,000	87,326	0.01
Knight-Swift Transportation Holdings Inc	1,100	1,002	-	2,102	110,694	0.02
Mitsui OSK Lines Ltd	2,700	2,500	-	5,200	116,593	0.02
MTR Corp Ltd	13,500	11,000	-	24,500	97,629	0.01
NIPPON EXPRESS HOLDINGS INC	600	-	-	600	30,512	0.00
Nippon Yusen KK	1,300	5,300	-	6,600	138,842	0.02
Norfolk Southern Corp	1,940	1,131	-	3,071	621,839	0.09
Odakyu Electric Railway Co Ltd	2,500	-	-	2,500	31,680	0.00
Old Dominion Freight Line Inc	788	453	-	1,241	451,271	0.07
Poste Italiane SpA	4,503	-	-	4,503	44,737	0.01
SG Holdings Co Ltd	2,800	-	-	2,800	35,439	0.01
SITC International Holdings Co Ltd	11,000	-	-	11,000	20,786	0.00
TFI International Inc	653	513	-	1,166	129,967	0.02
Tobu Railway Co Ltd	1,600	-	-	1,600	36,714	0.01
Tokyu Corp	4,300	4,200	-	8,500	93,581	0.01
Union Pacific Corp	5,072	3,024	-	8,096	1,628,321	0.25
United Parcel Service Inc 'B'	5,832	4,061	286	9,607	1,558,386	0.24
West Japan Railway Co	1,400	1,400	-	2,800	99,817	0.01
Yamato Holdings Co Ltd	2,700	-	-	2,700	43,851	0.01
ZIM Integrated Shipping Services Ltd	666	-	666	-	-	0.00
					11,085,914	1.69
Environmental control						
GFL Environmental Inc	1,791	1,523	-	3,314	98,279	0.02
Kurita Water Industries Ltd	900	-	-	900	31,348	0.00
Pentair Plc	1,430	1,199	-	2,629	158,387	0.02
Republic Services Inc	1,884	965	-	2,849	373,190	0.06

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Environmental control (continued)						
Waste Connections Inc	1,976	1,872	140	3,708	453,760	0.07
Waste Management Inc	3,436	1,913	-	5,349	759,458	0.12
					1,874,422	0.29
Entertainment						
AMC Entertainment Holdings Inc (Pref)	-	3,800	3,800	-	-	0.00
AMC Entertainment Holdings Inc 'A'	3,800	-	3,800	-	-	0.00
Aristocrat Leisure Ltd	5,198	2,566	-	7,764	178,368	0.03
Atlanta Braves Holdings Inc 'C'	-	73	73	-	-	0.00
Caesars Entertainment Inc	1,588	1,199	-	2,787	142,587	0.02
Entain Plc	5,030	3,623	-	8,653	133,762	0.02
Evolution AB	1,397	959	-	2,356	252,287	0.04
Flutter Entertainment Plc	1,246	1,190	-	2,436	421,171	0.06
Genting Singapore Ltd	52,100	-	-	52,100	31,972	0.00
La Francaise des Jeux SAEM	728	-	-	728	24,158	0.00
Live Nation Entertainment Inc	1,425	779	-	2,204	167,650	0.03
Lottery Corp Ltd	18,500	18,116	-	36,616	110,578	0.02
Oriental Land Co Ltd	1,700	12,800	-	14,500	482,143	0.07
Toho Co Ltd	1,000	-	-	1,000	33,800	0.01
Universal Music Group NV	5,377	6,719	-	12,096	269,711	0.04
Vail Resorts Inc	346	224	-	570	116,357	0.02
					2,364,544	0.36
Packaging & containers						
Amcor Plc	13,201	6,160	-	19,361	172,194	0.03
Ball Corp	2,453	1,667	-	4,120	209,607	0.03
CCL Industries Inc 'B'	1,295	978	-	2,273	94,637	0.01
Crown Holdings Inc	867	717	-	1,584	127,368	0.02
Packaging Corp of America	817	406	-	1,223	162,575	0.03
Sealed Air Corp	1,342	1,014	-	2,356	93,170	0.01
Stora Enso Oyj 'R'	5,014	3,558	-	8,572	91,389	0.01
Westrock Co	2,238	1,445	-	3,683	106,282	0.02
					1,057,222	0.16
Insurance						
Admiral Group Plc	1,647	-	-	1,647	39,109	0.01
Aegon NV	15,424	11,663	-	27,087	127,992	0.02
Aflac Inc	5,098	2,786	-	7,884	494,389	0.08
Ageas SA	1,509	-	-	1,509	55,569	0.01
AIA Group Ltd	98,600	56,600	-	155,200	1,335,225	0.20
Alleghany Corp	123	-	123	-	-	0.00
Allianz SE RegS	3,298	1,964	-	5,262	1,093,334	0.17
Allstate Corp	2,134	1,409	-	3,543	346,068	0.05
American Financial Group Inc	649	367	-	1,016	107,104	0.02
American International Group Inc	6,582	3,624	1,017	9,189	480,159	0.07
Aon Plc 'A'	1,727	1,009	-	2,736	755,387	0.12
Arch Capital Group Ltd	2,743	2,097	-	4,840	325,953	0.05
Arthur J Gallagher & Co	1,710	996	-	2,706	503,856	0.08
Assicurazioni Generali SpA	7,861	9,295	3,647	13,509	250,218	0.04
Assurant Inc	514	-	-	514	59,932	0.01
Aviva Plc	21,134	15,316	-	36,450	157,900	0.02
AXA SA	15,939	9,946	1,965	23,920	639,434	0.10
Berkshire Hathaway Inc 'B'	10,418	6,954	270	17,102	5,217,761	0.79
Brown & Brown Inc	2,072	1,019	-	3,091	188,766	0.03
Chubb Ltd	3,448	2,043	-	5,491	972,966	0.15

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Insurance (continued)						
Cincinnati Financial Corp	1,325	639	-	1,964	183,154	0.03
Dai-ichi Life Holdings Inc	7,400	5,200	-	12,600	223,358	0.03
Equitable Holdings Inc	3,590	2,011	692	4,909	122,086	0.02
Erie Indemnity Co 'A'	219	200	-	419	80,618	0.01
Everest Re Group Ltd	345	170	-	515	160,942	0.03
F&G Annuities & Life Inc	-	251	251	-	-	0.00
Fairfax Financial Holdings Ltd	215	106	-	321	222,404	0.03
Fidelity National Financial Inc	2,390	1,302	-	3,692	125,360	0.02
Gjensidige Forsikring ASA	1,724	-	-	1,724	23,665	0.00
Globe Life Inc	872	419	-	1,291	125,530	0.02
Great-West Lifeco Inc	2,395	2,192	-	4,587	120,141	0.02
Hannover Rueck SE	520	306	-	826	153,271	0.02
Hartford Financial Services Group Inc	2,570	1,667	-	4,237	264,004	0.04
iA Financial Corp Inc	922	889	861	950	57,159	0.01
Insurance Australia Group Ltd	21,030	15,827	-	36,857	127,668	0.02
Intact Financial Corp	1,334	933	-	2,267	290,849	0.04
Japan Post Holdings Co Ltd	19,000	11,600	-	30,600	193,976	0.03
Japan Post Insurance Co Ltd	1,900	-	-	1,900	26,645	0.00
Legal & General Group Plc	42,625	34,295	-	76,920	200,237	0.03
Lincoln National Corp	1,142	962	2,104	-	-	0.00
Loews Corp	1,567	1,128	-	2,695	146,360	0.02
M&G Plc	22,410	23,898	23,555	22,753	50,907	0.01
Manulife Financial Corp	14,820	13,109	2,902	25,027	434,470	0.07
Markel Group Inc	96	97	18	175	219,919	0.03
Marsh & McLennan Cos Inc	4,099	2,367	-	6,466	1,056,104	0.16
MetLife Inc	5,844	3,061	-	8,905	486,084	0.07
MS&AD Insurance Group Holdings Inc	3,800	1,900	-	5,700	184,037	0.03
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS	1,213	592	-	1,805	591,027	0.09
NN Group NV	2,481	1,166	-	3,647	121,578	0.02
Phoenix Group Holdings Plc	4,729	7,941	-	12,670	77,750	0.01
Power Corp of Canada	4,736	2,409	-	7,145	175,798	0.03
Principal Financial Group Inc	1,829	1,426	-	3,255	225,361	0.03
Progressive Corp	4,720	3,214	-	7,934	866,439	0.13
Prudential Financial Inc	3,025	1,806	-	4,831	404,076	0.06
Prudential Plc	22,586	12,834	-	35,420	427,643	0.07
QBE Insurance Group Ltd	12,339	6,770	-	19,109	176,026	0.03
Sampo Oyj 'A'	4,102	3,174	1,221	6,055	232,002	0.04
Sompo Holdings Inc	2,000	2,000	-	4,000	153,529	0.02
Sun Life Financial Inc	5,057	3,600	1,123	7,534	344,343	0.05
Suncorp Group Ltd	11,030	7,013	-	18,043	149,976	0.02
T&D Holdings Inc	4,600	3,800	-	8,400	118,438	0.02
Talanx AG	-	1,053	-	1,053	56,056	0.01
Tokio Marine Holdings Inc	5,400	18,900	600	23,700	471,242	0.07
Travelers Cos Inc	1,935	1,157	-	3,092	462,647	0.07
Tryg A/S	2,422	4,741	2,263	4,900	84,143	0.01
Willis Towers Watson Plc	965	471	-	1,436	263,063	0.04
WR Berkley Corp	1,840	893	-	2,733	146,150	0.02
					23,977,357	3.65
Distribution & wholesale						
Bunzl Plc	2,904	1,579	-	4,483	144,401	0.02
Copart Inc	1,761	3,751	-	5,512	422,334	0.06
D'ieteren Group	199	-	-	199	30,184	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Distribution & wholesale (continued)						
Fastenal Co	4,296	3,120	-	7,416	376,778	0.06
Ferguson Plc	1,675	3,851	2,763	2,763	387,097	0.06
IMCD NV	444	402	-	846	111,541	0.02
ITOCHU Corp	9,100	6,200	-	15,300	536,748	0.08
LKQ Corp	1,863	1,599	-	3,462	164,427	0.02
Marubeni Corp	13,700	6,200	-	19,900	305,171	0.05
Mitsubishi Corp	10,200	6,100	-	16,300	722,494	0.11
Mitsui & Co Ltd	10,900	8,800	2,200	17,500	591,612	0.09
Pool Corp	337	179	-	516	172,092	0.03
Sumitomo Corp	7,700	6,800	-	14,500	269,557	0.04
Toromont Industries Ltd	709	664	-	1,373	101,590	0.02
Toyota Tsusho Corp	1,800	1,600	-	3,400	172,070	0.03
Watsco Inc	-	444	-	444	145,558	0.02
WW Grainger Inc	377	216	-	593	379,615	0.06
					5,033,269	0.77
Water						
American Water Works Co Inc	1,348	1,375	-	2,723	347,998	0.05
Essential Utilities Inc	2,007	1,200	-	3,207	117,566	0.02
Severn Trent Plc	2,058	1,800	-	3,858	109,897	0.01
United Utilities Group Plc	5,878	4,796	-	10,674	118,932	0.02
Veolia Environnement SA	5,507	4,986	1,838	8,655	244,851	0.04
					939,244	0.14
Advertising						
Dentsu Group Inc	1,900	1,600	-	3,500	101,474	0.02
Hakuhodo DY Holdings Inc	1,700	-	-	1,700	16,938	0.00
Interpublic Group of Cos Inc	3,361	1,711	-	5,072	150,498	0.02
Omnicom Group Inc	1,491	1,160	-	2,651	194,459	0.03
Publicis Groupe SA	1,867	1,072	-	2,939	206,232	0.03
Trade Desk Inc 'A'	3,499	2,197	-	5,696	450,603	0.07
WPP Plc	8,061	6,009	-	14,070	133,639	0.02
					1,253,843	0.19
Hand & machine tools						
Alleima AB	-	1,699	1,699	-	-	0.00
Fuji Electric Co Ltd	1,100	-	-	1,100	43,073	0.01
Makita Corp	1,900	2,200	-	4,100	99,733	0.01
Snap-on Inc	446	242	-	688	162,481	0.02
Stanley Black & Decker Inc	1,213	732	-	1,945	167,372	0.03
Techtronic Industries Co Ltd	10,000	12,000	-	22,000	215,315	0.03
					687,974	0.10
Total shares					651,129,755	99.09
Collective investment schemes						
Diversified financial services						
BlackRock ICS Euro Liquidity Fund	-	17,523	15,430	2,093	200,152	0.03
BlackRock ICS US Dollar Liquidity Fund	1,158,474	23,803,120	21,784,947	3,176,647	2,753,677	0.42
					2,953,829	0.45
Real estate investment trust						
British Land Co Plc (REIT)	7,588	-	-	7,588	28,606	0.01
Canadian Apartment Properties (REIT)	721	-	-	721	24,411	0.00
CapitaLand Ascendas (REIT)	27,667	27,400	-	55,067	101,020	0.02
CapitaLand Integrated Commercial Trust (REIT)	42,558	38,900	-	81,458	108,486	0.02
Link (REIT)	14,200	18,440	-	32,640	158,364	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Collective investment schemes (continued)						
Real estate investment trust (continued)						
Link (REIT) Rights	-	5,440	5,440	-	-	0.00
Mapletree Logistics Trust (REIT)	25,836	47,300	-	73,136	80,692	0.01
RioCan (REIT)	661	-	-	661	8,728	0.00
					510,307	0.08
Total collective investment schemes					3,464,136	0.53
Total securities traded on an official stock exchange					654,593,891	99.62
Total securities					654,593,891	99.62
Derivative financial instruments						
Index Futures						
EURO STOXX 50 Index Futures September 2022	10	13	23	-	-	0.00
EURO STOXX 50 Index Futures December 2022	-	42	42	-	-	0.00
EURO STOXX 50 Index Futures March 2023	-	28	28	-	-	0.00
EURO STOXX 50 Index Futures June 2023	-	19	19	-	-	0.00
EURO STOXX 50 Index Futures September 2023	-	23	10	13	22,517	0.01
FTSE 100 Index Futures September 2022	5	4	9	-	-	0.00
FTSE 100 Index Futures December 2022	-	11	11	-	-	0.00
FTSE 100 Index Futures March 2023	-	8	8	-	-	0.00
FTSE 100 Index Futures June 2023	-	7	7	-	-	0.00
FTSE 100 Index Futures September 2023	-	9	4	5	18,793	0.00
S+P 500 E-Mini Index Futures September 2022	11	11	22	-	-	0.00
S+P 500 E-Mini Index Futures December 2022	-	46	46	-	-	0.00
S+P 500 E-Mini Index Futures March 2023	-	32	32	-	-	0.00
S+P 500 E-Mini Index Futures June 2023	-	42	42	-	-	0.00
S+P 500 E-Mini Index Futures September 2023	-	29	12	17	151,812	0.02
Topix Index Futures September 2022	1	1	2	-	-	0.00
Topix Index Futures December 2022	-	8	8	-	-	0.00
Topix Index Futures March 2023	-	5	5	-	-	0.00
Topix Index Futures June 2023	-	5	5	-	-	0.00
Topix Index Futures September 2023	-	4	1	3	16,010	0.00
					209,132	0.03
Total derivative financial instruments					209,132	0.03
Total investments					654,803,023	99.65
Sight deposits					1,487,408	0.23
Other assets					798,321	0.12
Total sub-fund assets					657,088,752	100.00
Other liabilities					(54,613)	(0.01)
Net sub-fund assets					657,034,139	99.99

¹Inclusive of corporate actions where applicable.

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Securities traded on an official stock exchange						
Shares						
Energy - alternate sources						
Aker Carbon Capture ASA	30,692	-	-	30,692	40,527	0.00
Alto Ingredients Inc	10,655	-	10,655	-	-	0.00
Archaea Energy Inc	9,441	2,698	12,139	-	-	0.00
Array Technologies Inc	17,103	7,540	-	24,643	406,942	0.04
Ballard Power Systems Inc	27,249	17,950	-	45,199	186,639	0.02
Ceres Power Holdings Plc	13,752	-	-	13,752	55,923	0.01
CropEnergies AG	3,009	-	-	3,009	26,285	0.00
Doral Group Renewable Energy Resources Ltd	-	39,311	-	39,311	74,401	0.01
Encavis AG	17,250	4,045	-	21,295 ^A	310,276	0.03
Energix-Renewable Energies Ltd	35,627	-	-	35,627	113,547	0.01
Energy Vault Holdings Inc	6,702	-	6,702	-	-	0.00
Enviva Inc	4,224	1,927	-	6,151	71,822	0.01
ERG SpA	7,811	2,886	-	10,697	267,245	0.03
First Solar Inc	12,224	486	12,710	-	-	0.00
Fluence Energy Inc	-	8,312	-	8,312	210,682	0.02
FREYR Battery SA	10,327	8,899	-	19,226 ^A	140,328	0.01
FuelCell Energy Inc	46,006	24,669	-	70,675	134,170	0.01
FutureFuel Corp	2,364	-	-	2,364	19,919	0.00
Gevo Inc	20,689	-	20,689	-	-	0.00
Green Plains Inc	4,419	-	-	4,419	136,025	0.01
Grenergy Renovables SA	1,639	-	-	1,639	42,984	0.00
ITM Power Plc	63,212	-	-	63,212 ^A	65,271	0.01
Maxeon Solar Technologies Ltd	-	3,550	-	3,550	75,979	0.01
Montauk Renewables Inc	7,272	-	-	7,272 ^A	55,158	0.01
NEL ASA	181,456	127,973	-	309,429 ^A	365,230	0.04
Neoen SA	5,353	6,975	-	12,328 ^A	352,295	0.04
Neoen SA Rights	-	7,267	7,267	-	-	0.00
NextEra Energy Partners LP	11,089	3,739	-	14,828	699,881	0.07
Nordex SE	15,533	6,118	-	21,651 ^A	266,110	0.03
OX2 AB	11,372	-	-	11,372 ^A	61,778	0.01
OY Nofar Energy Ltd	-	2,295	2,295	-	-	0.00
Plug Power Inc	-	91,217	-	91,217	1,037,417	0.10
PNE AG	7,708	3,597	4,376	6,929 ^A	88,210	0.01
PowerCell Sweden AB	5,140	-	-	5,140 ^A	41,107	0.00
RENOVA Inc	4,300	3,600	-	7,900 ^A	72,395	0.01
REX American Resources Corp	852	1,704	-	2,556	82,024	0.01
Scatec ASA	14,637	16,915	12,521	19,031	137,958	0.01
Shoals Technologies Group Inc 'A'	15,903	11,764	-	27,667 ^A	622,602	0.06
Solaria Energia y Medio Ambiente SA	10,399	-	-	10,399 ^A	141,379	0.01
Soltec Power Holdings SA	10,850	-	-	10,850 ^A	43,346	0.01
Stem Inc	4,564	24,079	-	28,643 ^A	175,542	0.02
Sunnova Energy International Inc	10,748	6,060	-	16,808 ^A	257,306	0.03
SunPower Corp	9,882	3,139	-	13,021	111,405	0.01
Sunrun Inc	23,430	13,194	-	36,624	602,568	0.06
TPI Composites Inc	3,966	-	-	3,966	20,421	0.00
VERBIO Vereinigte BioEnergie AG	2,149	2,728	2,346	2,531 ^A	107,161	0.01
					7,720,258	0.78
Pharmaceuticals						
AB Science SA	3,555	-	-	3,555	13,659	0.00
Aclaris Therapeutics Inc	4,312	9,900	-	14,212	121,595	0.01
AdaptHealth Corp	9,527	-	-	9,527	113,472	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Pharmaceuticals (continued)						
Aerie Pharmaceuticals Inc	3,871	-	3,871	-	-	0.00
Agios Pharmaceuticals Inc	7,183	3,135	-	10,318	237,199	0.02
Alector Inc	9,277	-	-	9,277	55,167	0.01
Alfresa Holdings Corp	23,000	6,800	-	29,800 ^A	412,536	0.04
ALK-Abello A/S	17,980	5,499	-	23,479 ^A	222,217	0.02
Alkermes Plc	19,705	7,724	-	27,429	696,186	0.07
Alliance Pharma Plc	95,948	-	-	95,948 ^A	54,577	0.01
Almirall SA	7,864	163	-	8,027 ^A	66,975	0.01
Almirall SA	-	163	163	-	-	0.00
Almirall SA Rights	-	7,864	7,864	-	-	0.00
Amneal Pharmaceuticals Inc	10,763	-	10,763	-	-	0.00
Amphastar Pharmaceuticals Inc	5,566	-	-	5,566	292,822	0.03
AnGes Inc	18,100	-	18,100	-	-	0.00
Anika Therapeutics Inc	1,695	-	-	1,695	34,279	0.00
Arvinas Inc	6,530	-	-	6,530	139,928	0.01
Aurora Cannabis Inc	23,237	-	23,237	-	-	0.00
Bausch Health Cos Inc	-	50,889	-	50,889	429,653	0.04
BellRing Brands Inc	14,188	8,289	-	22,477	700,457	0.07
BioGaia AB 'B'	15,614	-	-	15,614	134,480	0.01
Bioxcel Therapeutics Inc	1,743	-	-	1,743 ^A	13,810	0.00
Blackmores Ltd	2,431	-	2,431	-	-	0.00
Boiron SA	911	-	-	911	43,795	0.00
BoneSupport Holding AB	-	9,728	-	9,728	118,375	0.01
Camurus AB	3,189	2,837	-	6,026	147,947	0.01
CannTrust Holdings Inc	12,414	-	-	12,414	0	0.00
Catalyst Pharmaceuticals Inc	13,448	5,405	-	18,853	226,020	0.02
Chimerix Inc	8,551	-	8,551	-	-	0.00
Clinuvel Pharmaceuticals Ltd	3,877	-	-	3,877 ^A	41,556	0.00
Coherus Biosciences Inc	9,751	19,224	-	28,975 ^A	121,064	0.01
Collegium Pharmaceutical Inc	5,030	-	-	5,030	99,239	0.01
Corcept Therapeutics Inc	12,792	3,855	-	16,647	367,688	0.04
Covetrus Inc	11,880	3,713	15,593	-	-	0.00
CVS Group Plc	9,645	3,408	-	13,053	300,195	0.03
Dechra Pharmaceuticals Plc	13,966	5,960	-	19,926	825,404	0.08
Dermapharm Holding SE	2,610	-	-	2,610	110,756	0.01
Eagle Pharmaceuticals Inc	833	-	-	833	14,991	0.00
Elan Corp	4,800	-	-	4,800 ^A	25,830	0.00
Elanco Animal Health Inc	-	83,030	-	83,030	868,733	0.09
Enanta Pharmaceuticals Inc	2,617	1,689	3,317	989	16,263	0.00
Endo International Plc	31,458	-	31,458	-	-	0.00
Ergomed Plc	6,387	-	-	6,387 ^A	77,363	0.01
Euroapi SA	6,713	-	-	6,713	68,073	0.01
Faes Farma SA	37,271	25,724	-	62,995 ^A	189,653	0.02
Faes Farma SA	-	1,433	1,433	-	-	0.00
Faes Farma SA Rights	-	37,271	37,271	-	-	0.00
Fagron	8,249	5,432	-	13,681	211,563	0.02
Fulcrum Therapeutics Inc	5,259	-	5,259	-	-	0.00
Galapagos NV	6,840	2,120	-	8,960 ^A	326,097	0.03
GoodRx Holdings Inc 'A'	11,519	-	-	11,519	92,264	0.01
Harmony Biosciences Holdings Inc	2,019	3,747	-	5,766	176,788	0.02
Health & Happiness H&H International Holdings Ltd	21,000	-	-	21,000	23,809	0.00
Herbalife Ltd	12,374	5,545	-	17,919 ^A	252,257	0.03
Heron Therapeutics Inc	10,397	-	10,397	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Pharmaceuticals (continued)						
Heska Corp	1,461	713	2,174	-	-	0.00
Hisamitsu Pharmaceutical Co Inc	6,100	3,700	-	9,800 ^A	271,572	0.03
HLS Therapeutics Inc	3,164	-	3,164	-	-	0.00
Indivior Plc	102,813	-	102,813	-	-	0.00
Indivior Plc	-	25,125	-	25,125	491,239	0.05
Ironwood Pharmaceuticals Inc	20,105	-	-	20,105	193,277	0.02
Jamieson Wellness Inc	4,961	3,046	-	8,007	160,200	0.02
Kaken Pharmaceutical Co Ltd	3,600	6,600	-	10,200 ^A	220,362	0.02
Karo Pharma AB	10,435	-	10,435	-	-	0.00
Katakura Industries Co Ltd	2,081	-	-	2,081	20,517	0.00
Kissei Pharmaceutical Co Ltd	2,800	-	-	2,800	51,420	0.01
Knight Therapeutics Inc	11,300	-	-	11,300 ^A	35,944	0.00
Kura Oncology Inc	6,023	-	-	6,023	54,508	0.01
Kyorin Pharmaceutical Co Ltd	4,008	12,000	-	16,008 ^A	173,164	0.02
Laboratorios Farmaceuticos Rovi SA	2,336	1,756	-	4,092	170,750	0.02
Madrigal Pharmaceuticals Inc	1,230	729	-	1,959 ^A	348,632	0.04
MannKind Corp	27,698	14,484	-	42,182	167,104	0.02
Mayne Pharma Group Ltd	172,517	8,625	181,142	-	-	0.00
Mayne Pharma Group Ltd	-	8,625	8,625	-	-	0.00
Medios AG	1,962	-	-	1,962	32,816	0.00
Medipal Holdings Corp	23,400	10,900	-	34,300 ^A	509,884	0.05
Merus NV	3,593	3,992	-	7,585 ^A	172,529	0.02
Mirum Pharmaceuticals Inc	3,492	-	-	3,492	77,977	0.01
Mithra Pharmaceuticals SA	1,845	-	1,845	-	-	0.00
Mochida Pharmaceutical Co Ltd	3,100	-	-	3,100 ^A	62,509	0.01
Morphic Holding Inc	1,770	2,568	-	4,338 ^A	213,327	0.02
Myovant Sciences Ltd	3,818	3,624	7,442	-	-	0.00
Neighbourly Pharmacy Inc	2,512	-	-	2,512	26,503	0.00
Neuren Pharmaceuticals Ltd	-	17,112	-	17,112	130,242	0.01
Nichi-iko Pharmaceutical Co Ltd	5,004	-	5,004	-	-	0.00
Ocugen Inc	20,096	-	20,096	-	-	0.00
Option Care Health Inc	18,081	11,160	-	29,241	856,241	0.09
Organigram Holdings Inc	29,365	-	29,365	-	-	0.00
Organon & Co	32,390	11,896	-	44,286	843,797	0.08
Owens & Minor Inc	8,887	4,192	-	13,079	218,134	0.02
Pacira BioSciences Inc	6,223	1,965	-	8,188	258,004	0.03
Perrigo Co Plc	17,756	4,397	-	22,153	703,610	0.07
PetIQ Inc	2,017	-	2,017	-	-	0.00
Pharma Foods International Co Ltd	2,600	-	-	2,600	26,586	0.00
Phibro Animal Health Corp 'A'	1,726	-	-	1,726	21,665	0.00
PMV Pharmaceuticals Inc	1,373	-	1,373	-	-	0.00
PolyNovo Ltd	62,038	48,327	-	110,365	104,437	0.01
Premier Inc 'A'	16,673	2,838	-	19,511	469,339	0.05
Prestige Consumer Healthcare Inc	5,747	2,466	-	8,213	464,259	0.05
Protagonist Therapeutics Inc	4,678	4,025	-	8,703	146,357	0.01
Reata Pharmaceuticals Inc 'A'	3,025	2,099	-	5,124	735,463	0.07
Relmada Therapeutics Inc	4,639	-	4,639	-	-	0.00
Repare Therapeutics Inc	1,910	-	-	1,910	15,232	0.00
Revance Therapeutics Inc	7,856	5,929	-	13,785 ^A	282,367	0.03
Rhythm Pharmaceuticals Inc	4,178	2,647	-	6,825	105,546	0.01
Rohto Pharmaceutical Co Ltd	13,568	17,668	-	31,236 ^A	577,443	0.06
SanBio Co Ltd	3,400	-	-	3,400	12,446	0.00
Santen Pharmaceutical Co Ltd	52,200	21,800	17,100	56,900	431,166	0.04

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Pharmaceuticals (continued)						
Sawai Group Holdings Co Ltd	4,495	3,100	-	7,595 ^A	164,269	0.02
Senseonics Holdings Inc	43,183	-	43,183	-	-	0.00
Seres Therapeutics Inc	7,204	12,671	-	19,875	82,870	0.01
Ship Healthcare Holdings Inc	9,700	-	-	9,700	136,324	0.01
SIGA Technologies Inc	8,613	-	-	8,613	42,856	0.00
Sigma Healthcare Ltd	117,426	-	-	117,426 ^A	53,844	0.01
Sosei Group Corp	9,000	4,700	-	13,700	151,624	0.02
Sumitomo Pharma Co Ltd	20,100	9,000	-	29,100	104,644	0.01
Supernus Pharmaceuticals Inc	6,359	1,962	-	8,321	221,369	0.02
Suzuken Co Ltd	8,200	3,200	-	11,400 ^A	288,575	0.03
Taisho Pharmaceutical Holdings Co Ltd	6,200	-	-	6,200 ^A	207,557	0.02
Taro Pharmaceutical Industries Ltd	1,577	-	-	1,577	49,965	0.01
Tilray Brands Inc	51,461	48,201	-	99,662 ^A	218,572	0.02
Toho Holdings Co Ltd	5,839	4,700	-	10,539 ^A	178,368	0.02
Torii Pharmaceutical Co Ltd	1,117	-	-	1,117	24,602	0.00
Towa Pharmaceutical Co Ltd	2,418	8,700	-	11,118	122,031	0.01
Tsumura & Co	7,150	4,200	-	11,350 ^A	183,195	0.02
Unipharm Plc	37,052	-	-	37,052	101,810	0.01
uniQure NV	3,802	2,565	-	6,367	57,234	0.01
United Laboratories International Holdings Ltd	115,836	-	-	115,836	80,215	0.01
USANA Health Sciences Inc	1,345	-	-	1,345	75,679	0.01
Vanda Pharmaceuticals Inc	6,250	6,446	-	12,696	63,612	0.01
Vaxcyte Inc	1,765	10,022	-	11,787	491,056	0.05
Vimian Group AB	18,765	-	-	18,765 ^A	42,232	0.00
Virbac SA	626	-	-	626 ^A	167,523	0.02
Y-mAbs Therapeutics Inc	3,104	-	3,104	-	-	0.00
Zealand Pharma A/S	5,270	3,339	-	8,609 ^A	260,118	0.03
ZERIA Pharmaceutical Co Ltd	3,929	-	-	3,929	55,781	0.01
					21,967,228	2.21
Auto manufacturers						
Apollo Future Mobility Group Ltd	816,000	-	816,000	-	-	0.00
Aston Martin Lagonda Global Holdings Plc	8,580	73,456	25,136	56,900	250,930	0.03
Aston Martin Lagonda Global Holdings Plc Rights	-	34,320	34,320	-	-	0.00
Aston Martin Lagonda Global Holdings Plc Rights	-	34,320	34,320	-	-	0.00
Blue Bird Corp	3,167	4,403	3,167	4,403	79,923	0.01
Canoo Inc	12,707	-	-	12,707 ^A	7,107	0.00
Fisker Inc	20,431	14,921	-	35,352 ^A	189,079	0.02
Hino Motors Ltd	43,300	-	-	43,300 ^A	150,318	0.02
Hyllion Holdings Corp	11,145	-	11,145	-	-	0.00
Hyzon Motors Inc	12,204	-	12,204	-	-	0.00
Iveco Group NV	26,153	18,328	-	44,481 ^A	366,713	0.04
JOST Werke SE	1,700	-	-	1,700	86,113	0.01
Kyokuto Kaihatsu Kogyo Co Ltd	2,150	-	-	2,150	23,913	0.00
Lion Electric Co	5,207	-	-	5,207 ^A	11,865	0.00
Lordstown Motors Corp 'A'	13,661	-	13,661	-	-	0.00
Mitsubishi Motors Corp	81,700	37,700	-	119,400 ^A	416,397	0.04
NFI Group Inc	6,641	10,503	-	17,144 ^A	121,939	0.01
Nikola Corp	33,926	35,047	-	68,973 ^A	159,637	0.02
Nissan Shatai Co Ltd	8,238	-	-	8,238 ^A	45,486	0.00
Proterra Inc	20,827	-	20,827	-	-	0.00
REV Group Inc	2,921	-	-	2,921	32,740	0.00
Shinmaywa Industries Ltd	7,386	-	-	7,386	64,620	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Auto manufacturers (continued)						
TuSimple Holdings Inc 'A'	4,128	-	-	4,128	8,373	0.00
Wabash National Corp	7,301	-	-	7,301	149,868	0.01
Workhorse Group Inc	15,227	-	15,227	-	-	0.00
					2,165,021	0.22
Auto parts & equipment						
Adient Plc	11,818	4,508	-	16,326	602,317	0.06
Aeva Technologies Inc	12,720	-	12,720	-	-	0.00
AKWEL	530	-	-	530	8,307	0.00
Allison Transmission Holdings Inc	13,890	1,798	-	15,688	798,134	0.08
American Axle & Manufacturing Holdings Inc	13,894	-	-	13,894	113,816	0.01
ARB Corp Ltd	9,996	-	-	9,996 ^A	181,999	0.02
Aurora Innovation Inc	-	52,952	-	52,952	150,557	0.01
Autoliv Inc	10,616	3,084	-	13,700	1,198,629	0.12
Bertrandt AG	559	-	-	559	25,511	0.00
Brembo SpA	22,228	-	-	22,228 ^A	273,414	0.03
CIE Automotive SA	5,834	-	-	5,834 ^A	158,799	0.02
Cie Plastic Omnium SA	7,003	4,567	-	11,570	195,947	0.02
Dana Inc	17,018	5,206	-	22,224	365,647	0.04
Dorman Products Inc	3,983	-	-	3,983 ^A	292,406	0.03
Douglas Dynamics Inc	2,774	-	-	2,774	74,664	0.01
Electreon Wireless Ltd	713	-	713	-	-	0.00
ElringKlinger AG	3,393	-	-	3,393	25,262	0.00
Exedy Corp	3,541	7,700	-	11,241	170,497	0.02
FCC Co Ltd	3,141	18,600	16,000	5,741	65,220	0.01
Forvia	22,959	3,805	-	26,764	583,726	0.06
Fox Factory Holding Corp	5,341	1,604	-	6,945 ^A	673,669	0.07
Gentex Corp	31,153	8,449	-	39,602	1,152,768	0.12
Gentherm Inc	3,862	1,623	-	5,485	284,187	0.03
Gestamp Automocion SA	18,295	-	-	18,295	77,110	0.01
Goodyear Tire & Rubber Co	36,079	12,363	-	48,442 ^A	675,231	0.07
G-Tekt Corp	3,500	-	-	3,500	39,462	0.00
GUD Holdings Ltd	21,223	-	-	21,223 ^A	123,597	0.01
Holley Inc	5,702	-	5,702	-	-	0.00
indie Semiconductor Inc 'A'	3,548	18,589	-	22,137	181,916	0.02
JTEKT Corp	25,100	11,900	-	37,000 ^A	302,156	0.03
Kempower Oyj	-	3,705	-	3,705 ^A	143,766	0.01
KYB Corp	2,125	-	-	2,125	65,214	0.01
Linamar Corp	5,609	3,235	-	8,844	445,686	0.04
Luminar Technologies Inc	26,406	11,234	-	37,640	241,449	0.02
MBB SE	138	-	-	138	10,393	0.00
Meritor Inc	6,940	-	6,940	-	-	0.00
Methode Electronics Inc	5,427	-	-	5,427	158,256	0.02
Microvast Holdings Inc	13,800	-	-	13,800 ^A	34,332	0.00
Musashi Seimitsu Industry Co Ltd	8,872	-	-	8,872	95,755	0.01
NHK Spring Co Ltd	26,400	-	-	26,400 ^A	183,137	0.02
Nifco Inc	10,292	3,100	-	13,392 ^A	345,618	0.03
Nippon Seiki Co Ltd	3,955	-	-	3,955	24,009	0.00
Nisshinbo Holdings Inc	15,795	11,300	-	27,095	201,844	0.02
Niterra Co Ltd	22,800	5,500	3,600	24,700 ^A	452,396	0.05
NOK Corp	11,600	-	-	11,600 ^A	151,313	0.02
Nokian Renkaat Oyj	16,492	6,591	-	23,083 ^A	186,552	0.02
Pacific Industrial Co Ltd	3,550	-	-	3,550 ^A	29,586	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Auto parts & equipment (continued)						
Piolax Inc	2,550	-	-	2,550	34,414	0.00
Pirelli & C SpA	42,640	19,340	-	61,980	287,300	0.03
PWR Holdings Ltd	-	11,450	-	11,450	61,331	0.01
QuantumScape Corp	-	45,660	-	45,660 ^A	526,815	0.05
SAF-Holland SE	-	7,779	-	7,779	96,577	0.01
Schaeffler AG (Pref)	14,643	-	-	14,643	81,171	0.01
SES AI Corp	13,274	-	-	13,274	36,131	0.00
Shyft Group Inc	3,537	3,501	-	7,038	88,036	0.01
Solid Power Inc	10,434	-	-	10,434 ^A	25,868	0.00
Standard Motor Products Inc	2,167	-	-	2,167	71,701	0.01
Stanley Electric Co Ltd	16,500	7,300	-	23,800 ^A	380,951	0.04
Sumitomo Riko Co Ltd	3,700	-	-	3,700	18,466	0.00
Sumitomo Rubber Industries Ltd	20,800	9,700	-	30,500 ^A	270,102	0.03
Tenneco Inc 'A'	9,636	-	9,636	-	-	0.00
TI Fluid Systems Plc	45,791	-	-	45,791	68,437	0.01
Titan International Inc	4,983	4,893	-	9,876 ^A	106,927	0.01
Tokai Rika Co Ltd	5,700	6,600	-	12,300	168,549	0.02
Topre Corp	4,224	-	-	4,224 ^A	42,136	0.00
Toyo Tire Corp	14,496	7,000	-	21,496	252,071	0.03
Toyoda Gosei Co Ltd	7,900	9,200	-	17,100 ^A	315,910	0.03
Toyota Boshoku Corp	8,350	7,100	-	15,450 ^A	244,046	0.02
TS Tech Co Ltd	12,896	-	-	12,896 ^A	144,378	0.01
Velodyne Lidar Inc	11,206	-	11,206	-	-	0.00
Visteon Corp	3,839	812	-	4,651	621,248	0.06
Vitesco Technologies Group AG	2,676	-	-	2,676	198,852	0.02
XPEL Inc	1,790	1,045	-	2,835 ^A	199,624	0.02
Yokohama Rubber Co Ltd	14,500	4,400	-	18,900	367,037	0.04
Yokowo Co Ltd	2,200	-	-	2,200	24,630	0.00
					16,296,962	1.64
Banks						
1st Source Corp	2,747	-	-	2,747	111,680	0.01
77 Bank Ltd	6,300	5,300	-	11,600 ^A	214,089	0.02
AEON Financial Service Co Ltd	11,500	6,500	-	18,000 ^A	140,131	0.01
AIB Group Plc	105,446	-	105,446	-	-	0.00
Aichi Financial Group Inc	-	5,500	-	5,500	82,179	0.01
Aktia Bank Oyj	5,751	8,283	-	14,034	126,082	0.01
Allegiance Bancshares Inc	1,213	-	1,213	-	-	0.00
Amalgamated Financial Corp	4,508	-	-	4,508	77,999	0.01
Amerant Bancorp Inc	3,317	-	-	3,317	56,989	0.01
Ameris Bancorp	7,871	2,961	-	10,832	409,861	0.04
Aozora Bank Ltd	14,400	11,300	-	25,700 ^A	458,089	0.05
Arrow Financial Corp	1,415	42	-	1,457	25,412	0.00
Associated Banc-Corp	19,104	8,187	-	27,291	448,304	0.04
Atlantic Union Bankshares Corp	9,399	4,405	-	13,804 ^A	382,673	0.04
Awa Bank Ltd	4,600	-	-	4,600	60,312	0.01
Banca Carige SpA	8,907	-	8,907	-	-	0.00
Banca Mediolanum SpA	26,799	13,245	-	40,044	338,323	0.03
Banca Monte dei Paschi di Siena SpA	31,941	-	31,941	-	-	0.00
Banca Monte dei Paschi di Siena SpA	-	76,576	1	76,575 ^A	192,114	0.02
Banca Monte dei Paschi di Siena SpA Rights	-	318	318	-	-	0.00
Banca Popolare di Sondrio SPA	59,250	18,437	-	77,687	326,250	0.03
BancFirst Corp	2,445	936	-	3,381 ^A	292,789	0.03

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Banks (continued)						
Banco BPM SpA	187,703	43,677	-	231,380	1,005,747	0.10
Banco Comercial Portugues SA 'R'	942,090	492,630	-	1,434,720	340,476	0.03
Banco de Sabadell SA	768,467	143,214	-	911,681	975,024	0.10
Bancorp Inc	5,316	4,002	-	9,318	306,130	0.03
Bank First Corp	922	958	-	1,880	143,998	0.01
Bank of East Asia Ltd	159,400	61,800	-	221,200	294,061	0.03
Bank of Georgia Group Plc	4,067	2,876	-	6,943	252,059	0.03
Bank of Hawaii Corp	5,638	1,917	-	7,555	374,147	0.04
Bank of Ireland Group Plc	130,995	9,369	140,364	-	-	0.00
Bank of Kyoto Ltd	8,700	3,600	1,900	10,400 [^]	531,790	0.05
Bank of Marin Bancorp	1,858	2,050	-	3,908	71,073	0.01
Bank of Queensland Ltd	80,618	59,176	-	139,794 [^]	493,211	0.05
Bank OZK	16,507	3,648	-	20,155 [^]	764,023	0.08
Bankinter SA	82,946	26,447	-	109,393	614,556	0.06
BankUnited Inc	9,528	-	300	9,228	238,699	0.02
Banner Corp	3,625	-	-	3,625	149,606	0.01
Bar Harbor Bankshares	2,708	-	-	2,708	64,108	0.01
BAWAG Group AG	10,813	4,604	-	15,417	652,749	0.07
Bendigo & Adelaide Bank Ltd	68,500	42,254	-	110,754 [^]	604,892	0.06
BOK Financial Corp	3,749	1,677	-	5,426	418,990	0.04
BPER Banca	136,242	49,281	-	185,523	558,003	0.06
Bridgewater Bancshares Inc	-	8,035	8,035	-	-	0.00
Business First Bancshares Inc	-	4,071	-	4,071	72,167	0.01
Byline Bancorp Inc	4,176	-	-	4,176 [^]	79,458	0.01
Cadence Bank	16,280	-	-	16,280 [^]	353,514	0.04
Cambridge Bancorp	-	1,045	-	1,045 [^]	55,747	0.01
Camden National Corp	2,260	-	-	2,260	67,745	0.01
Canadian Western Bank	12,269	5,695	-	17,964	311,738	0.03
Capital City Bank Group Inc	2,209	-	-	2,209	62,099	0.01
Cathay General Bancorp	10,160	3,092	-	13,252	436,984	0.04
Central Pacific Financial Corp	4,560	-	-	4,560	72,100	0.01
Chugin Financial Group Inc	-	29,400	-	29,400	171,212	0.02
Chugoku Bank Ltd	17,900	-	17,900	-	-	0.00
City Holding Co	1,849	-	-	1,849 [^]	158,534	0.02
Coastal Financial Corp	-	1,811	-	1,811	70,911	0.01
Collector AB	7,404	-	7,404	-	-	0.00
Collector Bank AB	-	7,404	-	7,404	20,829	0.00
Columbia Banking System Inc	8,450	30,914	1	39,363	762,623	0.08
Comerica Inc	17,108	6,439	-	23,547	1,101,416	0.11
Commerce Bancshares Inc	14,677	5,962	1	20,638 [^]	951,393	0.10
Community Bank System Inc	6,216	645	-	6,861 [^]	320,152	0.03
Community Trust Bancorp Inc	1,579	1,510	-	3,089	102,770	0.01
ConnectOne Bancorp Inc	5,645	-	-	5,645	100,167	0.01
Credito Emiliano SpA	9,575	10,924	-	20,499	152,424	0.01
CrossFirst Bankshares Inc	6,233	-	-	6,233	63,054	0.01
Cullen/Frost Bankers Inc	7,939	3,332	-	11,271	1,060,856	0.11
Customers Bancorp Inc	3,833	-	-	3,833	139,484	0.01
CVB Financial Corp	16,079	6,313	-	22,392 [^]	366,276	0.04
Dah Sing Banking Group Ltd	65,804	-	-	65,804 [^]	42,716	0.00
Dah Sing Financial Holdings Ltd	16,142	32,000	-	48,142	102,956	0.01
Daishi Hokuetsu Financial Group Inc	4,464	-	-	4,464 [^]	96,686	0.01
Deutsche Pfandbriefbank AG	21,654	-	-	21,654	156,563	0.02
Dime Community Bancshares Inc	4,148	-	-	4,148	80,544	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Banks (continued)						
Eagle Bancorp Inc	3,230	-	100	3,130	75,157	0.01
East West Bancorp Inc	18,125	6,807	-	24,932	1,344,501	0.13
Eastern Bankshares Inc	21,596	5,952	-	27,548 ^A	337,185	0.03
Enterprise Financial Services Corp	5,500	1,955	-	7,455	264,957	0.03
EQB Inc	3,180	1,672	-	4,852 ^A	248,635	0.02
Equity Bancshares Inc 'A'	-	2,728	-	2,728	64,227	0.01
Farmers National Banc Corp	-	5,871	-	5,871	69,978	0.01
FB Financial Corp	4,740	1,714	-	6,454	198,162	0.02
FIBI Holdings Ltd	1,884	1,560	-	3,444	133,477	0.01
First BanCorp	20,359	-	800	19,559	251,778	0.02
First Bancorp/Southern Pines NC	4,025	2,074	-	6,099	174,891	0.02
First Bancshares Inc	2,473	2,088	-	4,561 ^A	123,790	0.01
First Busey Corp	7,222	2,824	-	10,046	188,623	0.02
First Commonwealth Financial Corp	9,696	-	-	9,696 ^A	121,368	0.01
First Community Bankshares Inc	1,385	-	-	1,385	40,376	0.00
First Financial Bancorp	10,241	4,050	-	14,291	286,042	0.03
First Financial Bankshares Inc	17,737	4,586	-	22,323	630,639	0.06
First Financial Corp	877	1,505	-	2,382	78,897	0.01
First Foundation Inc	5,351	4,818	-	10,169	64,438	0.01
First Hawaiian Inc	16,388	6,908	-	23,296	417,817	0.04
First Horizon Corp	66,571	3,139	69,710	-	-	0.00
First International Bank Of Israel Ltd	7,165	12,522	9,377	10,310	379,332	0.04
First Interstate BancSystem Inc 'A'	10,285	6,168	-	16,453	409,755	0.04
First Merchants Corp	6,306	4,717	-	11,023	306,916	0.03
First Mid Bancshares Inc	2,213	-	-	2,213	58,720	0.01
First of Long Island Corp	3,673	-	3,673	-	-	0.00
Five Star Bancorp	-	4,233	-	4,233 ^A	90,560	0.01
Flagstar Bancorp Inc	6,427	-	6,427	-	-	0.00
FNB Corp	44,470	17,298	-	61,768	684,823	0.07
Fukuoka Financial Group Inc	25,200	7,100	4,200	28,100	586,332	0.06
Fulton Financial Corp	19,233	12,267	-	31,500	390,473	0.04
German American Bancorp Inc	4,222	2,170	-	6,392	163,235	0.02
Glacier Bancorp Inc	12,744	8,514	-	21,258	602,579	0.06
Great Southern Bancorp Inc	972	1,145	-	2,117 ^A	101,537	0.01
Gunma Bank Ltd	43,500	25,000	-	68,500 ^A	251,467	0.02
Hachijuni Bank Ltd	40,300	19,400	-	59,700 ^A	266,586	0.03
Hancock Whitney Corp	11,627	1,740	-	13,367	509,952	0.05
Hanmi Financial Corp	-	1,479	-	1,479	24,359	0.00
HarborOne Bancorp Inc	6,677	-	-	6,677	60,716	0.01
HBT Financial Inc	-	4,406	-	4,406 ^A	75,776	0.01
Heartland Financial USA Inc	5,032	4,559	-	9,591	285,501	0.03
Heritage Commerce Corp	5,455	5,175	-	10,630	88,460	0.01
Heritage Financial Corp	3,154	-	-	3,154	51,291	0.00
Hilltop Holdings Inc	8,566	2,508	-	11,074 ^A	296,912	0.03
Hirogin Holdings Inc	41,300	25,500	-	66,800 ^A	358,079	0.04
Hokkoku Financial Holdings Inc	3,150	-	-	3,150	92,826	0.01
Hokuhoku Financial Group Inc	12,900	11,700	-	24,600 ^A	190,762	0.02
Home BancShares Inc	18,771	15,046	-	33,817 ^A	712,630	0.07
Home Capital Group Inc	6,857	2,581	-	9,438 ^A	266,154	0.03
HomeStreet Inc	1,614	-	-	1,614	12,872	0.00
Hope Bancorp Inc	14,193	-	-	14,193	133,613	0.01
Horizon Bancorp Inc	5,610	-	-	5,610	60,253	0.01
Hyakugo Bank Ltd	26,500	-	-	26,500	76,798	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Banks (continued)						
Illimity Bank SpA	6,020	-	-	6,020	35,787	0.00
Independent Bank Corp	5,794	-	200	5,594	292,162	0.03
Independent Bank Corp	1,458	-	-	1,458	26,112	0.00
Independent Bank Group Inc	4,386	1,392	-	5,778	224,739	0.02
International Bancshares Corp	6,093	3,734	-	9,827	422,860	0.04
Investec Plc	94,194	20,663	-	114,857	627,196	0.06
Iyo Bank Ltd	32,400	-	32,400	-	-	0.00
Iyogin Holdings Inc	-	46,200	-	46,200 ^A	282,859	0.03
Juroku Financial Group Inc	3,350	3,900	-	7,250 ^A	155,480	0.02
Jyske Bank A/S RegS	7,416	2,729	1,386	8,759	576,254	0.06
KBC Ancora	4,194	1,942	-	6,136	249,474	0.02
Kearny Financial Corp	11,255	-	-	11,255	83,807	0.01
Keiyo Bank Ltd	13,250	-	-	13,250	48,181	0.00
Kiyo Bank Ltd	7,315	-	-	7,315	68,061	0.01
Kyushu Financial Group Inc	59,700	-	-	59,700 ^A	251,689	0.02
Lakeland Bancorp Inc	9,753	-	-	9,753	127,746	0.01
Lakeland Financial Corp	2,619	1,568	100	4,087	196,414	0.02
Laurentian Bank of Canada	5,949	3,117	-	9,066 ^A	237,214	0.02
Link Administration Holdings Ltd	70,169	-	-	70,169	62,711	0.01
Live Oak Bancshares Inc	4,173	2,394	-	6,567 ^A	215,579	0.02
Mebuki Financial Group Inc	122,100	31,900	-	154,000 ^A	354,596	0.04
Mercantile Bank Corp	2,789	-	-	2,789 ^A	84,908	0.01
Merchants Bancorp	1,794	-	-	1,794	49,158	0.00
Metrocity Bankshares Inc	-	4,077	-	4,077	75,772	0.01
Metropolitan Bank Holding Corp	1,112	1,920	-	3,032	119,035	0.01
Mid Penn Bancorp Inc	-	2,706	-	2,706	55,124	0.01
Midland States Bancorp Inc	2,324	-	-	2,324	47,201	0.00
MidWestOne Financial Group Inc	1,841	-	-	1,841	39,147	0.00
Musashino Bank Ltd	3,400	-	-	3,400 ^A	52,005	0.00
Nanto Bank Ltd	2,450	-	-	2,450	38,894	0.00
National Bank Holdings Corp 'A'	3,649	-	-	3,649 ^A	108,685	0.01
NBT Bancorp Inc	4,934	-	-	4,934 ^A	159,106	0.02
Nicolet Bankshares Inc	1,719	1,037	-	2,756	199,843	0.02
Nishi-Nippon Financial Holdings Inc	13,200	10,100	-	23,300	214,941	0.02
North Pacific Bank Ltd	36,450	-	-	36,450	68,940	0.01
OFG Bancorp	4,172	1,925	-	6,097	177,001	0.02
Ogaki Kyoritsu Bank Ltd	3,300	6,900	-	10,200 ^A	121,725	0.01
Okinawa Financial Group Inc	2,100	-	-	2,100	28,674	0.00
Old National Bancorp	35,172	14,246	-	49,418 ^A	729,531	0.07
Old Second Bancorp Inc	6,039	-	-	6,039 ^A	83,706	0.01
Origin Bancorp Inc	2,538	1,821	-	4,359 ^A	123,182	0.01
PacWest Bancorp	15,768	11,134	8,017	18,885	152,245	0.01
Paragon Banking Group Plc	32,909	-	-	32,909	193,800	0.02
Park National Corp	1,900	635	-	2,535 ^A	245,061	0.02
Pathward Financial Inc	3,452	-	200	3,252	146,475	0.01
Peapack-Gladstone Financial Corp	1,649	2,902	-	4,551 ^A	115,313	0.01
Peoples Bancorp Inc	4,106	2,376	-	6,482 ^A	158,285	0.02
Pinnacle Financial Partners Inc	10,095	4,542	-	14,637	963,026	0.10
Popular Inc	9,800	3,208	-	13,008	818,073	0.08
Preferred Bank	1,250	-	-	1,250	71,602	0.01
Premier Financial Corp	4,049	6,390	-	10,439	196,002	0.02
Prosperity Bancshares Inc	12,412	4,620	-	17,032	934,868	0.09
QCR Holdings Inc	2,157	2,109	-	4,266 ^A	189,448	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Banks (continued)						
Raiffeisen Bank International AG	22,270	5,218	-	27,488	386,717	0.04
Renasant Corp	6,008	-	-	6,008	161,137	0.02
Republic Bancorp Inc 'A'	941	-	-	941	37,384	0.00
Ringkjoebing Landbobank A/S	3,483	1,681	-	5,164	638,419	0.06
S&T Bancorp Inc	3,037	1,923	100	4,860	133,043	0.01
Sandy Spring Bancorp Inc	6,790	2,012	-	8,802	186,706	0.02
San-In Godo Bank Ltd	16,500	14,800	-	31,300	175,688	0.02
SBI Shinsei Bank Ltd	8,300	4,700	6,500	6,500 ^A	113,381	0.01
Seacoast Banking Corp of Florida	5,903	5,906	-	11,809 ^A	252,947	0.03
ServisFirst Bancshares Inc	6,360	1,262	-	7,622	394,314	0.04
Seven Bank Ltd	72,700	39,500	-	112,200 ^A	211,388	0.02
Shiga Bank Ltd	5,000	3,700	-	8,700 ^A	161,628	0.02
Silvergate Capital Corp 'A'	3,457	-	3,457	-	-	0.00
Simmons First National Corp 'A'	12,807	1,215	-	14,022	245,409	0.02
SmartFinancial Inc	-	3,058	-	3,058	66,589	0.01
South Plains Financial Inc	-	3,899	-	3,899	90,749	0.01
Southside Bancshares Inc	3,741	-	-	3,741	107,696	0.01
SouthState Corp	9,544	4,254	-	13,798 ^A	928,995	0.09
Spar Nord Bank A/S	9,723	4,979	-	14,702	203,253	0.02
SpareBank 1 Nord Norge	15,928	-	-	15,928	131,705	0.01
Sparebank 1 Oestlandet	5,207	-	-	5,207	56,842	0.01
SpareBank 1 SMN	18,904	17,261	14,311	21,854	266,283	0.03
SpareBank 1 SR-Bank ASA	21,547	10,631	-	32,178	360,921	0.04
Stellar Bancorp Inc	3,212	5,243	-	8,455	182,204	0.02
Stock Yards Bancorp Inc	3,883	983	-	4,866	201,667	0.02
Suruga Bank Ltd	18,500	-	-	18,500	67,497	0.01
Sydbank A/S	7,305	2,005	-	9,310 ^A	388,278	0.04
Synovus Financial Corp	18,708	6,952	-	25,660	754,050	0.08
TBC Bank Group Plc	6,649	-	-	6,649	184,655	0.02
Texas Capital Bancshares Inc	5,975	2,678	-	8,653	478,929	0.05
Toho Bank Ltd	24,420	-	-	24,420 ^A	36,800	0.00
TOMONY Holdings Inc	15,078	-	-	15,078	37,073	0.00
Tompkins Financial Corp	1,546	-	-	1,546 ^A	80,623	0.01
Towne Bank	8,510	5,632	-	14,142	309,907	0.03
TriCo Bancshares	4,817	-	-	4,817	156,085	0.02
Triumph Financial Inc	2,806	-	100	2,706 ^A	166,333	0.02
TrustCo Bank Corp NY	2,593	-	-	2,593	68,309	0.01
Trustmark Corp	6,879	-	-	6,879	156,590	0.02
UMB Financial Corp	6,175	1,801	-	7,976	490,894	0.05
Umpqua Holdings Corp	29,185	9,839	39,024	-	-	0.00
Unicaja Banco SA	174,696	92,623	-	267,319 ^A	270,818	0.03
United Bankshares Inc	17,539	3,451	-	20,990 ^A	608,447	0.06
United Community Banks Inc	11,954	6,678	-	18,632 ^A	469,514	0.05
Univest Financial Corp	4,570	-	-	4,570	77,249	0.01
Valley National Bancorp	52,539	22,448	-	74,987 ^A	666,925	0.07
Veritex Holdings Inc	6,439	-	-	6,439	120,061	0.01
Virgin Money UK Plc	180,729	44,457	-	225,186	443,042	0.04
Walker & Dunlop Inc	3,780	2,928	-	6,708 ^A	529,033	0.05
Washington Trust Bancorp Inc	2,886	1,916	-	4,802	133,453	0.01
WesBanco Inc	8,803	-	-	8,803	213,741	0.02
Westamerica BanCorp	2,851	-	-	2,851	121,568	0.01
Western Alliance Bancorp	13,314	4,757	-	18,071	813,789	0.08
Wintrust Financial Corp	7,066	3,566	-	10,632	777,491	0.08

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Banks (continued)						
Yamaguchi Financial Group Inc	28,700	-	-	28,700 ^A	193,489	0.02
Zions Bancorp NA	18,165	9,348	-	27,513	912,249	0.09
					59,555,597	5.99
Machinery - construction & mining						
Aichi Corp	3,239	-	-	3,239	17,726	0.00
Argan Inc	1,354	-	-	1,354	44,648	0.00
Astec Industries Inc	2,872	-	-	2,872 ^A	122,986	0.01
Babcock & Wilcox Enterprises Inc	-	12,816	-	12,816	60,880	0.01
Bloom Energy Corp 'A'	18,460	12,159	-	30,619	474,042	0.05
BWX Technologies Inc	11,688	-	11,688	-	-	0.00
Danieli & C Officine Meccaniche SpA	1,186	-	-	1,186 ^A	25,504	0.00
Danieli & C Officine Meccaniche SpA (Pref)	4,674	-	-	4,674	78,086	0.01
Engcon AB	-	9,059	-	9,059	58,069	0.01
Hyster-Yale Materials Handling Inc	963	-	-	963	39,869	0.00
Manitou BF SA	1,151	-	-	1,151	28,877	0.00
Manitowoc Co Inc	3,537	-	-	3,537	55,557	0.00
Metso Oyj	83,423	23,130	106,553	-	-	0.00
Modec Inc	1,816	-	-	1,816	16,542	0.00
NuScale Power Corp	-	5,482	5,482	-	-	0.00
Oshkosh Corp	9,026	1,776	-	10,802	862,117	0.09
Palfinger AG	2,241	-	-	2,241	57,080	0.00
Tadano Ltd	12,046	-	-	12,046 ^A	81,799	0.01
Takeuchi Manufacturing Co Ltd	6,500	-	-	6,500 ^A	176,277	0.02
Terex Corp	9,690	1,805	-	11,495 ^A	584,215	0.06
Vertiv Holdings Co	42,859	9,214	-	52,073	1,174,078	0.12
Wacker Neuson SE	3,207	-	-	3,207	72,336	0.01
Weir Group Plc	35,194	7,004	-	42,198 ^A	863,639	0.09
					4,894,327	0.49
Engineering & construction						
908 Devices Inc	1,323	-	1,323	-	-	0.00
Ackermans & van Haaren NV	3,297	464	-	3,761	569,378	0.06
AECOM	17,671	2,825	20,496	-	-	0.00
Aecon Group Inc	6,182	-	-	6,182	44,662	0.00
AFRY AB	11,567	8,275	-	19,842	239,155	0.02
Alfen Beheer BV	2,655	706	-	3,361 ^A	202,758	0.02
Alten SA	3,816	1,264	-	5,080	636,030	0.06
Arcadis NV	10,441	2,038	-	12,479	475,877	0.05
Arcosa Inc	5,754	2,219	-	7,973	533,422	0.05
Badger Infrastructure Solutions Ltd	3,950	-	-	3,950	83,504	0.01
Balfour Beatty Plc	76,425	26,693	-	103,118	401,848	0.04
Bilfinger SE	4,485	-	-	4,485	141,198	0.01
Chiyoda Corp	17,000	-	-	17,000 ^A	35,783	0.00
Chudenko Corp	2,995	-	-	2,995	42,576	0.00
Comfort Systems USA Inc	4,780	1,068	-	5,848 ^A	881,913	0.09
COMSYS Holdings Corp	15,150	4,600	-	19,750 ^A	342,273	0.03
Construction Partners Inc 'A'	2,931	2,458	-	5,389	137,341	0.01
Daiho Corp	1,100	-	-	1,100	26,677	0.00
Downer EDI Ltd	98,094	31,015	-	129,109 ^A	331,076	0.03
Dycom Industries Inc	3,635	1,799	-	5,434	469,068	0.05
Electra Ltd	286	-	-	286	109,639	0.01
EMCOR Group Inc	6,549	1,702	-	8,251	1,538,048	0.16
Enav SpA	40,894	-	-	40,894	152,585	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Engineering & construction (continued)						
EXEO Group Inc	14,799	-	-	14,799 ^A	266,854	0.03
Exponent Inc	6,364	2,832	-	9,196	714,092	0.07
Fluor Corp	18,728	-	18,728	-	-	0.00
Fraport AG Frankfurt Airport Services Worldwide	4,506	1,593	-	6,099	279,971	0.03
Frontdoor Inc	10,479	3,159	-	13,638	412,828	0.04
Granite Construction Inc	5,050	3,092	-	8,142	288,880	0.03
Great Lakes Dredge & Dock Corp	6,512	12,477	-	18,989	138,269	0.01
Hazama Ando Corp	26,150	-	-	26,150 ^A	181,403	0.02
Helios Towers Plc	90,831	-	-	90,831 ^A	91,632	0.01
HOCHTIEF AG	2,523	3,385	1,984	3,924 ^A	335,844	0.03
HomeServe Plc	37,648	5,175	42,823	-	-	0.00
IES Holdings Inc	1,564	-	-	1,564	77,712	0.01
INFRONEER Holdings Inc	30,581	10,900	-	41,481 ^A	350,138	0.04
Instalco AB	30,555	-	-	30,555 ^A	104,358	0.01
Japan Airport Terminal Co Ltd	7,300	1,600	-	8,900 ^A	359,684	0.04
JDC Corp	8,400	-	-	8,400	31,262	0.00
JGC Holdings Corp	26,800	11,500	-	38,300	465,244	0.05
JM AB	6,542	4,148	-	10,690	145,867	0.02
John Menzies Plc	11,981	-	11,981	-	-	0.00
Johns Lyng Group Ltd	19,988	-	-	19,988	61,764	0.01
JTOWER Inc	900	-	-	900 ^A	39,810	0.00
Kandenko Co Ltd	19,200	-	-	19,200 ^A	145,959	0.02
Keller Group Plc	7,620	-	-	7,620	72,750	0.01
Kier Group Plc	56,998	-	-	56,998	55,816	0.01
Kinden Corp	16,300	-	-	16,300 ^A	194,919	0.02
Koninklijke BAM Groep NV	27,905	30,850	-	58,755 ^A	118,824	0.01
Koninklijke Boskalis NV	9,761	-	9,761	-	-	0.00
Kumagai Gumi Co Ltd	3,650	3,700	-	7,350	144,396	0.01
Kyudenko Corp	6,100	-	-	6,100	152,552	0.02
Latham Group Inc	3,503	-	3,503	-	-	0.00
Maas Group Holdings Ltd	20,789	-	-	20,789 ^A	32,544	0.00
Maire Tecnimont SpA	27,919	-	-	27,919 ^A	99,689	0.01
MasTec Inc	7,987	2,828	-	10,815 ^A	1,103,904	0.11
MECOM Power and Construction Ltd	186,000	93,000	-	279,000 ^A	31,942	0.00
Meitec Corp	9,750	-	-	9,750 ^A	153,920	0.02
MIRAIT ONE corp	14,244	7,500	6,500	15,244	169,736	0.02
Monadelphous Group Ltd	15,285	-	-	15,285	121,605	0.01
Morgan Sindall Group Plc	4,338	3,751	-	8,089	172,138	0.02
MYR Group Inc	1,975	767	-	2,742	338,851	0.03
Nagawa Co Ltd	900	-	-	900 ^A	39,316	0.00
NCC AB 'B'	9,454	8,173	-	17,627	164,906	0.02
Nippon Densetsu Kogyo Co Ltd	3,974	-	-	3,974	52,080	0.01
Nippon Road Co Ltd	515	-	-	515	30,196	0.00
Nishimatsu Construction Co Ltd	4,600	3,100	-	7,700	174,009	0.02
NV5 Global Inc	1,566	669	-	2,235 ^A	212,243	0.02
NWS Holdings Ltd	213,000	-	-	213,000	211,423	0.02
Okumura Corp	5,700	-	-	5,700	147,800	0.02
Peab AB 'B'	21,613	25,150	-	46,763 ^A	179,622	0.02
Penta-Ocean Construction Co Ltd	35,547	-	-	35,547	167,277	0.02
Per Aarsleff Holding A/S	2,050	-	-	2,050	84,655	0.01
Porr AG	1,180	-	-	1,180	14,300	0.00
Primoris Services Corp	6,783	3,259	-	10,042 ^A	276,468	0.03
Raito Kogyo Co Ltd	4,800	-	-	4,800	60,299	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Engineering & construction (continued)						
Sacyr SA	49,977	53,966	1	103,942 ^A	308,755	0.03
Sacyr SA	-	1,110	1,110	-	-	0.00
Sacyr SA	-	2,665	2,665	-	-	0.00
Sacyr SA Rights	-	49,977	49,977	-	-	0.00
Sacyr SA Rights	-	101,278	101,278	-	-	0.00
Salcef Group SpA	2,722	-	-	2,722 ^A	61,266	0.01
Sanki Engineering Co Ltd	3,945	-	-	3,945	37,187	0.00
SATS Ltd	86,300	96,406	-	182,706 ^A	333,981	0.03
SATS Ltd Rights	-	44,606	44,606	-	-	0.00
Shikun & Binui Ltd	29,007	41,314	-	70,321	167,551	0.02
Shikun & Binui Ltd Rights	-	204	204	-	-	0.00
SHO-BOND Holdings Co Ltd	5,438	-	-	5,438 ^A	191,537	0.02
SNC-Lavalin Group Inc	23,888	5,935	-	29,823	752,435	0.08
SPIE SA	15,608	6,197	-	21,805	568,516	0.06
Stantec Inc	13,962	4,531	-	18,493	1,087,588	0.11
Star Group LP	5,268	-	-	5,268	61,923	0.01
Sterling Infrastructure Inc	3,642	2,221	-	5,863	304,890	0.03
Strabag SE	2,047	-	2,047	-	-	0.00
Strabag SE	-	2,047	2,047	-	-	0.00
Strabag SE Rights	-	2,047	-	2,047 ^A	0	0.00
Sumitomo Densetsu Co Ltd	1,900	-	-	1,900	36,689	0.00
Sumitomo Mitsui Construction Co Ltd	17,460	49,300	-	66,760	153,557	0.02
Taihei Dengyo Kaisha Ltd	1,492	-	-	1,492	40,462	0.00
Taikisha Ltd	2,727	-	-	2,727	70,378	0.01
Takamatsu Construction Group Co Ltd	1,383	-	-	1,383	22,782	0.00
Takasago Thermal Engineering Co Ltd	5,664	-	-	5,664 ^A	88,638	0.01
Takuma Co Ltd	7,500	-	-	7,500	71,109	0.01
Tecnicas Reunidas SA	3,694	1,675	-	5,369	44,977	0.00
Tecnicas Reunidas SA	-	1,675	1,675	-	-	0.00
Tecnicas Reunidas SA Rights	-	3,694	3,694	-	-	0.00
Toa Corp	1,503	-	-	1,503	29,757	0.00
Toda Corp	31,800	-	-	31,800 ^A	153,583	0.02
Toenec Corp	962	-	-	962	22,039	0.00
Tokyu Construction Co Ltd	6,875	-	-	6,875 ^A	32,256	0.00
TopBuild Corp	4,338	880	-	5,218	1,239,047	0.12
Totetsu Kogyo Co Ltd	2,700	-	-	2,700	44,840	0.00
Toyo Construction Co Ltd	7,442	-	-	7,442	49,037	0.01
Tutor Perini Corp	4,106	-	4,106	-	-	0.00
Veidekke ASA	14,340	-	-	14,340	140,569	0.01
Ventia Services Group Pty Ltd	48,807	68,643	-	117,450	198,957	0.02
Webuild SpA	48,770	93,226	-	141,996	241,568	0.02
Worley Ltd	37,273	15,762	-	53,035	537,798	0.05
Yokogawa Bridge Holdings Corp	3,586	-	-	3,586	55,922	0.01
Yurtec Corp	3,457	-	-	3,457	18,624	0.00
					23,832,780	2.40
Home builders						
Beazer Homes USA Inc	-	3,951	-	3,951	115,180	0.01
Bellway Plc	16,300	6,490	-	22,790	563,272	0.06
Bonava AB 'B'	9,454	-	9,454	-	-	0.00
Cairn Homes Plc	117,460	-	-	117,460	122,590	0.01
Cavco Industries Inc	971	286	-	1,257	322,149	0.03
Century Communities Inc	3,812	1,646	-	5,458	365,348	0.04

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Home builders (continued)						
Countryside Partnerships Plc	60,938	-	60,938	-	-	0.00
Crest Nicholson Holdings Plc	27,501	-	-	27,501	65,456	0.01
Dream Finders Homes Inc 'A'	3,903	-	-	3,903	86,275	0.01
Forestar Group Inc	1,765	-	-	1,765	45,104	0.00
Gav-Yam Lands Corp Ltd	1	-	-	1	3	0.00
Glenveagh Properties Plc	112,226	-	-	112,226	115,197	0.01
Green Brick Partners Inc	3,149	2,901	-	6,050	296,416	0.03
Haseko Corp	33,900	7,200	-	41,100 ^A	464,026	0.05
Hovnanian Enterprises Inc 'A'	599	-	599	-	-	0.00
Installed Building Products Inc	3,248	865	-	4,113	527,744	0.05
Kaufman & Broad SA	1,552	-	-	1,552	37,157	0.00
KB Home	9,674	4,252	-	13,926	651,513	0.07
Ki-Star Real Estate Co Ltd	1,100	-	-	1,100 ^A	34,764	0.00
LCI Industries	3,024	1,460	-	4,484 ^A	529,675	0.05
LGI Homes Inc	2,672	725	-	3,397 ^A	408,576	0.04
Lifestyle Communities Ltd	14,665	-	-	14,665 ^A	148,710	0.02
M/I Homes Inc	3,986	1,157	-	5,143	445,821	0.04
MDC Holdings Inc	7,193	2,152	-	9,345 ^A	415,405	0.04
Meritage Homes Corp	4,523	1,612	-	6,135 ^A	792,135	0.08
Property & Building Corp Ltd	540	-	-	540	19,153	0.00
Redrow Plc	34,852	13,347	-	48,199	277,928	0.03
Skyline Champion Corp	6,855	2,528	-	9,383 ^A	566,590	0.06
Sumitomo Forestry Co Ltd	17,950	9,400	-	27,350	572,184	0.06
Tama Home Co Ltd	600	-	-	600	12,831	0.00
Taylor Morrison Home Corp	14,687	3,495	-	18,182	763,151	0.08
Thor Industries Inc	6,775	1,983	-	8,758 ^A	876,785	0.09
Toll Brothers Inc	14,973	3,942	-	18,915	1,317,128	0.13
Tri Pointe Homes Inc	13,937	3,177	-	17,114	472,948	0.05
Vistry Group Plc	28,469	25,551	-	54,020 ^A	475,676	0.05
Winnebago Industries Inc	4,020	1,263	-	5,283 ^A	315,074	0.03
					12,221,964	1.23
Building materials						
AAON Inc	5,666	2,129	-	7,795	711,252	0.07
Adbri Ltd	36,913	-	-	36,913	53,689	0.01
Alimak Group AB	3,780	3,780	-	7,560	47,774	0.00
Alimak Group AB	-	3,780	3,780	-	-	0.00
Alimak Group AB Rights	-	3,780	3,780	-	-	0.00
American Woodmark Corp	1,853	1,613	-	3,466	230,265	0.02
Apogee Enterprises Inc	3,266	-	-	3,266	140,226	0.01
Ariston Holding NV	8,574	7,498	-	16,072	130,029	0.01
Armstrong World Industries Inc	5,870	2,215	-	8,085	542,176	0.05
Aspen Aerogels Inc	3,021	6,017	-	9,038	65,340	0.01
AZEK Co Inc	16,250	3,286	-	19,536	528,365	0.05
Boise Cascade Co	4,592	2,964	-	7,556	677,851	0.07
Boral Ltd	46,681	42,371	-	89,052 ^A	226,797	0.02
Breedon Group Plc	185,005	92,337	277,342	-	-	0.00
Breedon Group Plc	-	55,468	-	55,468	225,190	0.02
Brickworks Ltd	10,054	-	-	10,054	152,165	0.02
Builders FirstSource Inc	23,705	3,246	26,951	-	-	0.00
Bunka Shutter Co Ltd	5,362	9,400	-	14,762	99,252	0.01
Buzzi SpA	14,770	-	-	14,770 ^A	364,767	0.04
Carel Industries SpA	4,580	3,026	-	7,606 ^A	189,368	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Building materials (continued)						
Cementir Holding NV	4,517	-	-	4,517	37,041	0.00
Central Glass Co Ltd	3,900	-	-	3,900	73,406	0.01
Chofu Seisakusho Co Ltd	1,813	-	-	1,813 ^A	27,653	0.00
CI Takiron Corp	2,817	-	-	2,817	9,917	0.00
CSR Ltd	54,741	21,283	-	76,024	254,012	0.03
Daiken Corp	770	-	-	770	11,017	0.00
Eagle Materials Inc	5,181	1,416	-	6,597 ^A	1,054,340	0.11
Fletcher Building Ltd	111,538	27,720	-	139,258	419,211	0.04
Forterra Plc	22,160	29,760	-	51,920	99,602	0.01
Fujimi Inc	1,854	7,608	-	9,462 ^A	198,876	0.02
Fujitec Co Ltd	7,963	3,300	-	11,263 ^A	250,955	0.03
Genuit Group Plc	30,145	-	-	30,145	105,236	0.01
Gibraltar Industries Inc	4,229	1,708	-	5,937	332,823	0.03
Griffon Corp	3,666	4,373	-	8,039	290,730	0.03
Hayward Holdings Inc	6,950	7,731	-	14,681	170,022	0.02
Ibstock Plc	67,596	-	-	67,596	113,163	0.01
Imerys SA	3,703	2,003	-	5,706 ^A	172,221	0.02
Interfor Corp	7,485	-	-	7,485	116,335	0.01
Inwido AB	5,193	6,901	-	12,094	115,737	0.01
JELD-WEN Holding Inc	11,278	-	-	11,278	174,117	0.02
Katitas Co Ltd	7,000	-	-	7,000 ^A	111,553	0.01
Knife River Corp	-	8,090	8,090	-	-	0.00
Louisiana-Pacific Corp	11,135	1,286	1,386	11,035 ^A	728,236	0.07
Marshalls Plc	31,132	-	-	31,132 ^A	93,265	0.01
Masonite International Corp	2,803	986	-	3,789	343,394	0.03
Masterbrand Inc	-	21,361	-	21,361	228,682	0.02
MDU Resources Group Inc	27,091	37,633	32,362	32,362 ^A	620,532	0.06
Mitani Sekisan Co Ltd	1,700	-	-	1,700	49,993	0.01
Modine Manufacturing Co	6,012	3,325	-	9,337 ^A	304,002	0.03
Nichias Corp	6,860	8,600	-	15,460 ^A	275,236	0.03
Nichiha Corp	2,249	-	-	2,249	44,801	0.00
Noritz Corp	3,052	20,200	16,952	6,300	67,073	0.01
Optex Group Co Ltd	3,100	-	-	3,100	35,255	0.00
PGT Innovations Inc	8,168	4,038	-	12,206	302,716	0.03
Rinnai Corp	4,800	13,500	-	18,300 ^A	345,671	0.03
Sanwa Holdings Corp	22,950	7,900	-	30,850 ^A	363,641	0.04
Sekisui Jushi Corp	2,620	-	-	2,620	35,679	0.00
Shapir Engineering and Industry Ltd	14,946	8,219	-	23,165	143,877	0.01
Simpson Manufacturing Co Inc	5,702	1,506	-	7,208	987,224	0.10
SmartRent Inc	15,882	-	-	15,882	54,794	0.01
SPX Corp	5,325	-	5,325	-	-	0.00
SPX Technologies Inc	-	7,690	-	7,690	564,017	0.06
Stella-Jones Inc	7,015	2,282	-	9,297	409,981	0.04
STO SE & Co KGaA (Pref)	266	-	-	266	38,185	0.00
Strix Group Plc	21,638	-	21,638	-	-	0.00
Sumitomo Osaka Cement Co Ltd	3,749	-	-	3,749	91,195	0.01
Summit Materials Inc 'A'	14,599	6,225	1	20,823	653,064	0.07
Taiheiyo Cement Corp	14,000	9,900	4,800	19,100 ^A	345,750	0.03
Takara Standard Co Ltd	4,322	-	-	4,322 ^A	49,099	0.01
Trex Co Inc	14,735	3,203	-	17,938	1,075,096	0.11
Tyman Plc	24,144	-	-	24,144 ^A	84,287	0.01
UFP Industries Inc	8,245	1,851	-	10,096	899,327	0.09
Vicat SA	2,034	-	-	2,034	60,069	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Building materials (continued)						
Victoria Plc	9,235	-	-	9,235	67,569	0.01
Wienerberger AG	16,323	2,823	-	19,146	545,668	0.06
					18,429,851	1.85
Hotels						
Bluegreen Vacations Holding Corp	-	2,891	-	2,891	97,962	0.01
Boyd Gaming Corp	10,416	3,696	-	14,112	835,758	0.08
Choice Hotels International Inc	4,781	1,251	-	6,032	683,671	0.07
Dalata Hotel Group Plc	23,767	-	-	23,767	96,653	0.01
Fattal Holdings 1998 Ltd	721	-	-	721	66,242	0.01
Hilton Grand Vacations Inc	11,391	4,178	1,827	13,742 ^A	553,920	0.06
Hyatt Hotels Corp 'A'	5,967	2,159	8,126	-	-	0.00
Kyoritsu Maintenance Co Ltd	4,086	-	-	4,086 ^A	138,831	0.01
Marcus Corp	2,508	-	-	2,508	33,915	0.00
Melco International Development Ltd	89,000	89,000	-	178,000	162,437	0.02
Melco Resorts & Entertainment Ltd ADR	20,818	16,710	-	37,528	443,074	0.05
Melia Hotels International SA	15,112	-	-	15,112	96,481	0.01
MGM China Holdings Ltd	110,400	64,000	174,400	-	-	0.00
Playa Hotels & Resorts NV	12,219	16,707	-	28,926	204,608	0.02
Resorttrust Inc	9,894	-	-	9,894	135,609	0.01
Scandic Hotels Group AB	30,307	20,781	19,614	31,474	107,679	0.01
Shangri-La Asia Ltd	138,000	102,000	-	240,000	172,865	0.02
SJM Holdings Ltd	249,000	249,250	-	498,250 ^A	199,375	0.02
SJM Holdings Ltd Rights	-	62,250	62,250	-	-	0.00
SKYCITY Entertainment Group Ltd	97,774	-	97,774	-	-	0.00
Star Entertainment Group Ltd	-	4,310	4,310	-	-	0.00
Star Entertainment Grp Ltd	102,861	126,996	-	229,857 ^A	140,979	0.01
Star Entertainment Grp Ltd Rights	-	81,886	81,886	-	-	0.00
Travel + Leisure Co	11,554	3,376	-	14,930	527,131	0.05
Wyndham Hotels & Resorts Inc	11,037	3,675	-	14,712	993,721	0.10
Wynn Macau Ltd	201,200	68,800	270,000	-	-	0.00
					5,690,911	0.57
Apparel						
Asics Corp	20,700	6,400	-	27,100	740,396	0.07
boohoo Group Plc	118,374	-	-	118,374 ^A	51,398	0.00
Canada Goose Holdings Inc	7,819	-	-	7,819	123,895	0.01
Capri Holdings Ltd	19,420	2,805	1,680	20,545	657,346	0.07
Carter's Inc	5,793	1,130	-	6,923 ^A	450,150	0.05
Citychamp Watch & Jewellery Group Ltd	290,000	-	-	290,000	38,037	0.00
Columbia Sportswear Co	4,635	778	-	5,413	368,858	0.04
Crocs Inc	7,650	2,798	-	10,448	981,310	0.10
Deckers Outdoor Corp	3,534	841	4,375	-	-	0.00
Delta Galil Ltd	1,138	-	-	1,138	39,043	0.00
Descente Ltd	3,415	3,000	-	6,415	161,252	0.02
Dr. Martens Plc	76,878	44,711	-	121,589	206,944	0.02
Gunze Ltd	1,800	-	-	1,800	49,090	0.00
Hanesbrands Inc	42,715	15,909	-	58,624 ^A	267,812	0.03
Kontoor Brands Inc	5,666	1,648	-	7,314 ^A	268,568	0.03
Levi Strauss & Co 'A'	11,993	4,148	-	16,141 ^A	210,857	0.02
Nagaileen Co Ltd	2,476	-	-	2,476 ^A	35,621	0.00
New Wave Group AB 'B'	5,086	-	5,086	-	-	0.00
New Wave Group AB 'B'	-	10,172	-	10,172 ^A	80,132	0.01
Oxford Industries Inc	2,250	-	-	2,250	210,352	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Apparel (continued)						
PLBY Group Inc	1,617	-	1,617	-	-	0.00
PVH Corp	9,430	1,682	-	11,112	863,452	0.09
Ralph Lauren Corp	6,514	686	-	7,200 ^A	819,672	0.08
Rvrc Holding AB	6,625	-	-	6,625 ^A	18,583	0.00
Skechers USA Inc 'A'	16,713	6,469	-	23,182	1,116,898	0.11
SMCP SA	4,874	-	-	4,874 ^A	31,770	0.00
Stella International Holdings Ltd	63,500	-	-	63,500	53,995	0.01
Steven Madden Ltd	10,356	3,142	-	13,498	390,571	0.04
Tapestry Inc	35,715	4,707	-	40,422	1,511,968	0.15
Texhong International Group Ltd	51,000	-	51,000	-	-	0.00
Tod's SpA	1,381	-	-	1,381	54,511	0.01
Under Armour Inc 'A'	24,383	9,171	11,698	21,856	152,704	0.02
Under Armour Inc 'C'	26,709	15,482	-	42,191 ^A	271,374	0.03
Urban Outfitters Inc	5,721	3,010	-	8,731	275,265	0.03
Wacoal Holdings Corp	6,200	-	-	6,200	116,961	0.01
Wolverine World Wide Inc	9,600	5,199	-	14,799	162,537	0.02
Yue Yuen Industrial Holdings Ltd	106,000	-	-	106,000	122,535	0.01
					10,903,857	1.10
Mining						
29Metals Ltd	37,064	-	-	37,064 ^A	15,588	0.00
5E Advanced Materials Inc	36,050	-	36,050	-	-	0.00
Alamos Gold Inc 'A'	47,956	17,089	-	65,045	697,815	0.07
Alkane Resources Ltd	84,420	-	84,420	-	-	0.00
Allkem Ltd	77,816	27,808	-	105,624	914,362	0.09
Altius Minerals Corp	6,883	-	-	6,883	97,051	0.01
Alumina Ltd	323,759	231,399	-	555,158 ^A	463,724	0.05
Arconic Corp	12,409	3,601	328	15,682	406,323	0.04
Argonaut Gold Inc	41,175	-	41,175	-	-	0.00
Atalaya Mining Plc	13,852	-	-	13,852	50,984	0.01
Aurubis AG	3,978	1,312	-	5,290	432,481	0.04
Australian Strategic Materials Ltd	7,583	-	7,583	-	-	0.00
AVZ Minerals Ltd	351,575	-	-	351,575	112,129	0.01
Aya Gold & Silver Inc	10,459	-	-	10,459	57,860	0.01
B2Gold Corp	143,588	58,845	-	202,433	609,261	0.06
Bellevue Gold Ltd	115,120	100,152	-	215,272 ^A	182,332	0.02
Boss Energy Ltd	59,857	-	-	59,857 ^A	101,745	0.01
Calibre Mining Corp	45,082	-	-	45,082	50,770	0.00
Calix Ltd	16,610	-	-	16,610 ^A	40,459	0.00
Capricorn Metals Ltd	26,861	21,283	-	48,144 ^A	125,144	0.01
Capstone Copper Corp	36,566	41,919	-	78,485	356,132	0.04
Centamin Plc	152,976	57,059	-	210,035	225,708	0.02
Centerra Gold Inc	27,635	-	-	27,635	153,970	0.02
Central Asia Metals Plc	18,800	-	-	18,800	38,498	0.00
Century Aluminum Co	5,529	-	-	5,529	44,573	0.00
Chalice Mining Ltd	46,539	19,628	-	66,167	228,421	0.02
Coeur Mining Inc	29,695	20,906	-	50,601	135,099	0.01
Compass Minerals International Inc	5,138	2,475	-	7,613 ^A	249,917	0.03
Core Lithium Ltd	163,555	185,595	126,692	222,458 ^A	83,164	0.01
Daiki Aluminium Industry Co Ltd	5,500	-	-	5,500	51,979	0.01
De Grey Mining Ltd	109,950	96,055	-	206,005	160,645	0.02
Deterra Royalties Ltd	55,607	24,883	-	80,490 ^A	220,977	0.02
Dowa Holdings Co Ltd	7,000	-	-	7,000 ^A	195,944	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Mining (continued)						
Dundee Precious Metals Inc	28,016	-	-	28,016	169,192	0.02
Eldorado Gold Corp	20,527	12,286	-	32,813	279,415	0.03
Endeavour Silver Corp	15,534	18,887	-	34,421	105,637	0.01
Energy Fuels Inc	16,472	11,482	-	27,954	155,563	0.02
Equinox Gold Corp	37,720	-	-	37,720	171,903	0.02
Eramet SA	1,567	-	-	1,567	114,570	0.01
ERO Copper Corp	7,220	5,694	-	12,914	269,604	0.03
Evolution Mining Ltd	-	306,044	-	306,044	661,443	0.07
Filo Corp	9,135	5,486	14,621	-	-	0.00
Filo Corp	-	14,621	-	14,621	240,148	0.02
Firefinch Ltd	134,997	-	-	134,997 ^A	11,828	0.00
First Majestic Silver Corp	29,270	11,644	-	40,914	237,116	0.02
Fortuna Silver Mines Inc	33,230	23,028	-	56,258	174,136	0.02
Furukawa Co Ltd	3,115	-	-	3,115	30,997	0.00
GoGold Resources Inc	32,581	67,302	-	99,883	98,013	0.01
Gold Road Resources Ltd	120,612	86,939	-	207,551 ^A	190,947	0.02
Greatland Gold Plc	524,957	-	-	524,957 ^A	40,985	0.00
Hecla Mining Co	65,102	29,657	-	94,759 ^A	473,137	0.05
Hochschild Mining Plc	41,559	-	-	41,559 ^A	35,784	0.00
Hudbay Minerals Inc	30,553	-	-	30,553	158,155	0.02
i-80 Gold Corp	33,672	-	-	33,672	59,430	0.01
IAMGOLD Corp	58,618	37,029	-	95,647	226,767	0.02
IGO Ltd	86,157	7,042	93,199	-	-	0.00
Iluka Resources Ltd	55,607	17,073	-	72,680	433,883	0.04
ioneer Ltd	150,548	-	-	150,548 ^A	25,502	0.00
Ivanhoe Electric Inc	-	7,490	-	7,490	105,571	0.01
Jervois Global Ltd	144,201	26,605	170,806	-	-	0.00
Jervois Global Ltd	-	26,605	26,605	-	-	0.00
K92 Mining Inc	26,089	18,826	-	44,915	184,283	0.02
Kaiser Aluminum Corp	1,728	1,008	-	2,736 ^A	192,582	0.02
Karora Resources Inc	24,041	-	-	24,041	72,356	0.01
Lake Resources NL	120,590	109,811	-	230,401 ^A	30,281	0.00
Largo Inc	3,836	-	-	3,836	15,789	0.00
Leo Lithium Ltd	96,426	-	-	96,426 ^A	64,211	0.01
Liontown Resources Ltd	236,689	92,340	46,923	282,106 ^A	443,273	0.04
Lithium Americas Corp	14,761	3,644	-	18,405 ^A	322,663	0.03
Lundin Gold Inc	7,241	6,583	-	13,824	160,961	0.02
Lynas Rare Earths Ltd	116,783	31,700	-	148,483 ^A	583,712	0.06
MAG Silver Corp	10,068	6,864	-	16,932	177,524	0.02
Major Drilling Group International Inc	10,978	-	-	10,978	68,756	0.01
Maverix Metals Inc	2,396	-	2,396	-	-	0.00
McEwen Mining Inc	6,068	-	6,068	-	-	0.00
Mincor Resources NL	51,584	-	51,584	-	-	0.00
Mitsubishi Materials Corp	13,600	4,700	-	18,300 ^A	283,705	0.03
Mitsui Mining & Smelting Co Ltd	9,000	-	-	9,000 ^A	184,389	0.02
MP Materials Corp	9,457	9,635	-	19,092 ^A	394,715	0.04
Neometals Ltd	-	72,491	72,491	-	-	0.00
New Gold Inc	85,379	-	-	85,379	87,154	0.01
New Pacific Metals Corp	13,745	-	-	13,745	28,876	0.00
NexGen Energy Ltd	53,885	21,740	-	75,625	322,237	0.03
Nickel Industries Ltd	165,242	-	165,242	-	-	0.00
Nippon Light Metal Holdings Co Ltd	6,955	-	-	6,955	64,372	0.01
Nittetsu Mining Co Ltd	390	390	-	780	24,175	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Mining (continued)						
Novagold Resources Inc	31,588	21,936	-	53,524	209,383	0.02
NRW Holdings Ltd	38,946	40,055	-	79,001 [^]	126,903	0.01
OceanaGold Corp	101,930	-	-	101,930 [^]	185,275	0.02
Orla Mining Ltd	22,626	19,378	-	42,004	170,403	0.02
Osisko Gold Royalties Ltd	27,432	-	-	27,432	353,191	0.04
Osisko Mining Inc	45,176	-	-	45,176	93,421	0.01
OZ Minerals Ltd	43,503	9,919	53,422	-	-	0.00
Pacific Metals Co Ltd	-	3,800	-	3,800	38,509	0.00
Paladin Energy Ltd	411,662	-	-	411,662 [^]	176,740	0.02
Pan African Resources Plc	338,995	-	-	338,995	54,597	0.01
Perenti Ltd	50,340	89,759	-	140,099	97,794	0.01
Perseus Mining Ltd	144,852	49,012	-	193,864	196,473	0.02
Piedmont Lithium Inc	1,687	1,194	-	2,881	137,007	0.01
Pilbara Minerals Ltd	294,069	21,232	315,301	-	-	0.00
Ramelius Resources Ltd	81,760	104,795	-	186,555 [^]	138,939	0.01
Red 5 Ltd	305,776	-	305,776	-	-	0.00
Regis Resources Ltd	83,908	57,689	-	141,597 [^]	138,540	0.01
Resolute Mining Ltd	-	317,399	-	317,399 [^]	66,744	0.01
Royal Gold Inc	8,771	2,968	-	11,739	1,222,539	0.12
Sabina Gold & Silver Corp	28,806	-	28,806	-	-	0.00
Sandfire Resources Ltd	46,449	53,715	-	100,164	394,347	0.04
Sandfire Resources Ltd	-	4,516	4,516	-	-	0.00
Sandstorm Gold Ltd	24,010	14,136	-	38,146	184,647	0.02
Sayona Mining Ltd	602,220	408,713	-	1,010,933 [^]	85,624	0.01
Seabridge Gold Inc	9,258	10,774	8,396	11,636	128,741	0.01
Sierra Rutile Holdings Ltd	55,607	-	55,607	-	-	0.00
Silver Lake Resources Ltd	117,054	-	-	117,054	60,853	0.01
Silvercorp Metals Inc	18,835	-	-	18,835	51,230	0.01
SilverCrest Metals Inc	15,813	12,226	-	28,039 [^]	139,417	0.01
Skeena Resources Ltd	12,173	-	-	12,173 [^]	54,595	0.01
Solaris Resources Inc	6,346	-	-	6,346	27,291	0.00
SolGold Plc	103,931	406,698	-	510,629	89,984	0.01
SSR Mining Inc	26,164	10,197	-	36,361 [^]	460,012	0.05
St Barbara Ltd	74,924	-	74,924	-	-	0.00
Syrah Resources Ltd	70,892	188,977	-	259,869 [^]	106,258	0.01
Taseko Mines Ltd	56,174	-	-	56,174	74,360	0.01
Tietto Minerals Ltd	-	253,383	-	253,383 [^]	74,744	0.01
Toho Titanium Co Ltd	3,400	-	-	3,400 [^]	42,048	0.00
Torex Gold Resources Inc	11,762	-	-	11,762	143,304	0.01
Triple Flag Precious Metals Corp	-	7,586	862	6,724	80,196	0.01
Turquoise Hill Resources Ltd	13,833	-	13,833	-	-	0.00
United States Lime & Minerals Inc	259	-	-	259	46,162	0.00
Uranium Energy Corp	27,255	39,423	-	66,678	208,079	0.02
Victoria Gold Corp	4,727	-	-	4,727	26,492	0.00
Vulcan Energy Resources Ltd	9,364	32,402	-	41,766 [^]	108,321	0.01
Wesdome Gold Mines Ltd	16,543	-	-	16,543	76,373	0.01
West African Resources Ltd	102,582	91,754	-	194,336	101,598	0.01
Westgold Resources Ltd	50,066	-	50,066	-	-	0.00
Yamana Gold Inc	131,909	27,586	159,495	-	-	0.00
					20,849,929	2.10
Biotechnology						
2seventy bio Inc	2,648	7,222	-	9,870 [^]	64,939	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Biotechnology (continued)						
4D Molecular Therapeutics Inc	2,246	4,979	2,246	4,979 ^A	78,984	0.01
Abcam Plc	28,727	-	28,727	-	-	0.00
ACADIA Pharmaceuticals Inc	15,749	6,014	-	21,763	551,620	0.06
ADMA Biologics Inc	-	23,685	23,685	-	-	0.00
Agenus Inc	21,426	130,816	102,840	49,402 ^A	65,093	0.01
Akero Therapeutics Inc	1,624	6,018	-	7,642	287,502	0.03
Akouos Inc	-	5,600	5,600	-	-	0.00
Albireo Pharma Inc	2,111	-	2,111	-	-	0.00
Allakos Inc	-	10,518	-	10,518	49,052	0.01
Allogene Therapeutics Inc	9,313	24,922	17,087	17,148	73,729	0.01
Allovir Inc	4,409	-	-	4,409	12,574	0.00
Altimune Inc	-	7,124	7,124	-	-	0.00
ALX Oncology Holdings Inc	850	-	850	-	-	0.00
Amicus Therapeutics Inc	26,417	10,822	-	37,239	439,662	0.04
AnaptysBio Inc	2,611	-	-	2,611	44,611	0.01
Anavex Life Sciences Corp	7,779	-	-	7,779	55,632	0.01
ANI Pharmaceuticals Inc	817	1,763	-	2,580	117,527	0.01
Apellis Pharmaceuticals Inc	9,132	5,566	969	13,729	306,450	0.03
Arcellx Inc	-	3,000	-	3,000	89,069	0.01
Arcturus Therapeutics Holdings Inc	2,289	-	-	2,289	69,368	0.01
Arcus Biosciences Inc	4,810	2,252	-	7,062	121,822	0.01
Arcutis Biotherapeutics Inc	2,166	3,442	-	5,608	53,037	0.01
Ardelyx Inc	-	28,181	-	28,181	96,249	0.01
Arrowhead Pharmaceuticals Inc	11,939	5,784	-	17,723	530,337	0.05
ATAI Life Sciences NV	23,369	-	-	23,369	42,338	0.00
Atara Biotherapeutics Inc	7,928	-	7,928	-	-	0.00
Atea Pharmaceuticals Inc	2,480	8,880	11,360	-	-	0.00
Aurinia Pharmaceuticals Inc	17,537	-	-	17,537	176,039	0.02
AVEO Pharmaceuticals Inc	-	6,853	6,853	-	-	0.00
Avid Bioservices Inc	7,116	4,299	-	11,415 ^A	125,272	0.01
Avidity Biosciences Inc	5,924	4,191	-	10,115	83,385	0.01
Axsome Therapeutics Inc	2,551	2,835	-	5,386	366,365	0.04
Bavarian Nordic A/S	9,011	5,098	-	14,109 ^A	263,089	0.03
Beam Therapeutics Inc	7,319	5,338	-	12,657 ^A	338,697	0.03
BELLUS Health Inc	11,644	5,668	17,312	-	-	0.00
BioArctic AB	5,792	-	-	5,792 ^A	144,209	0.02
BioCryst Pharmaceuticals Inc	25,065	8,509	-	33,574 ^A	215,076	0.02
Biohaven Ltd	-	13,490	3,774	9,716	167,436	0.02
Biohaven Pharmaceutical Holding Co Ltd	7,549	-	7,549	-	-	0.00
Bluebird Bio Inc	-	12,325	-	12,325	41,988	0.00
Blueprint Medicines Corp	7,012	3,399	-	10,411 ^A	595,635	0.06
Bridgebio Pharma Inc	7,785	5,522	-	13,307	403,846	0.04
C4 Therapeutics Inc	1,327	-	1,327	-	-	0.00
Callititas Therapeutics AB 'B'	3,344	9,358	-	12,702 ^A	107,304	0.01
Cara Therapeutics Inc	5,816	-	5,816	-	-	0.00
Caribou Biosciences Inc	4,115	-	4,115	-	-	0.00
Cassava Sciences Inc	4,346	1,814	-	6,160 ^A	117,369	0.01
Celldex Therapeutics Inc	4,766	2,076	-	6,842 ^A	209,720	0.02
Cerevel Therapeutics Holdings Inc	6,008	5,329	-	11,337	300,623	0.03
Certara Inc	15,194	3,459	-	18,653 ^A	314,817	0.03
ChemoCentryx Inc	6,825	-	6,825	-	-	0.00
Chinook Therapeutics Inc	6,603	-	-	6,603	224,259	0.02
CinCor Pharma Inc	-	1,856	1,856	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Biotechnology (continued)						
CK Life Sciences Int'l Holdings Inc	586,000	-	-	586,000 ^A	50,154	0.01
Cogent Biosciences Inc	-	12,234	5,873	6,361	71,627	0.01
Crinetics Pharmaceuticals Inc	3,466	4,880	3,754	4,592	75,631	0.01
CRISPR Therapeutics AG	9,311	3,354	-	12,665	629,406	0.06
CTI BioPharma Corp	-	14,867	14,867	-	-	0.00
Cullinan Oncology Inc	1,704	-	-	1,704	15,643	0.00
CureVac NV	5,623	-	-	5,623 ^A	43,154	0.00
Cymabay Therapeutics Inc	-	10,151	-	10,151	114,832	0.01
Cyttek Biosciences Inc	9,691	-	-	9,691 ^A	75,270	0.01
Cytokinetics Inc	8,956	5,726	-	14,682 ^A	424,448	0.04
Deciphera Pharmaceuticals Inc	4,721	5,386	-	10,107	118,452	0.01
Denali Therapeutics Inc	9,573	5,521	-	15,094	371,985	0.04
DICE Therapeutics Inc	-	7,078	2,488	4,590	187,006	0.02
Dynavax Technologies Corp	15,288	6,003	-	21,291 ^A	258,201	0.03
Dyne Therapeutics Inc	2,726	-	-	2,726	28,782	0.00
Eckert & Ziegler Strahlen- und Medizintechnik AG	2,265	-	-	2,265	77,931	0.01
Editas Medicine Inc	7,588	9,083	-	16,671	126,882	0.01
Eiken Chemical Co Ltd	3,000	18,500	14,300	7,200 ^A	66,288	0.01
Emergent BioSolutions Inc	5,320	-	-	5,320	31,728	0.00
EQRx Inc	19,381	-	-	19,381 ^A	28,729	0.00
Erasca Inc	5,026	-	-	5,026	11,502	0.00
Esperion Therapeutics Inc	-	9,824	9,824	-	-	0.00
Evolus Inc	7,796	-	-	7,796	67,715	0.01
Exelixis Inc	42,296	10,331	4,334	48,293	825,116	0.08
Fate Therapeutics Inc	9,966	-	-	9,966	35,679	0.00
FibroGen Inc	9,959	4,639	-	14,598	26,068	0.00
Forma Therapeutics Holdings Inc	2,600	-	2,600	-	-	0.00
Generation Bio Co	5,121	-	5,121	-	-	0.00
Geron Corp	48,490	29,376	-	77,866	218,694	0.02
Global Blood Therapeutics Inc	6,731	1,292	8,023	-	-	0.00
GNI Group Ltd	6,600	-	-	6,600	52,227	0.01
Gossamer Bio Inc	7,515	-	7,515	-	-	0.00
Guardant Health Inc	11,000	8,136	-	19,136	647,265	0.07
H Lundbeck A/S	33,184	-	-	33,184	143,247	0.01
H Lundbeck A/S 'A'	8,296	-	-	8,296	32,322	0.00
Halozyne Therapeutics Inc	15,926	8,697	-	24,623	916,957	0.09
Humacyte Inc	13,982	-	13,982	-	-	0.00
Ideaya Biosciences Inc	3,985	-	-	3,985	77,240	0.01
IGM Biosciences Inc	752	-	-	752	6,936	0.00
Imago Biosciences Inc	2,974	-	2,974	-	-	0.00
ImmunityBio Inc	11,308	11,242	-	22,550 ^A	43,004	0.00
ImmunoGen Inc	23,637	13,452	-	37,089	572,924	0.06
Immunovant Inc	3,899	4,664	-	8,563	169,463	0.02
Imugene Ltd	511,645	-	-	511,645 ^A	29,887	0.00
Inhibrx Inc	2,011	-	-	2,011	34,952	0.00
Innoviva Inc	8,587	5,118	-	13,705	160,976	0.02
Inovio Pharmaceuticals Inc	25,165	-	25,165	-	-	0.00
Insmed Inc	15,084	8,694	-	23,778 ^A	455,318	0.05
Intellia Therapeutics Inc	7,989	5,990	-	13,979	512,942	0.05
Intercept Pharmaceuticals Inc	2,473	5,101	-	7,574 ^A	70,908	0.01
Intra-Cellular Therapies Inc	10,556	5,111	-	15,667	839,845	0.08
Ionis Pharmaceuticals Inc	16,464	4,549	-	21,013 ^A	754,652	0.08
iovance Biotherapeutics Inc	16,890	16,266	-	33,156	208,662	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Biotechnology (continued)						
iTeos Therapeutics Inc	1,743	-	-	1,743	21,244	0.00
IVERIC bio Inc	8,299	12,104	20,403	-	-	0.00
JCR Pharmaceuticals Co Ltd	7,200	8,100	-	15,300 ^A	126,019	0.01
Karuna Therapeutics Inc	2,795	2,355	-	5,150	891,829	0.09
Karyopharm Therapeutics Inc	7,068	18,082	-	25,150	39,242	0.00
Keros Therapeutics Inc	1,073	1,385	-	2,458	89,234	0.01
Kezar Life Sciences Inc	-	5,860	5,860	-	-	0.00
Kiniksa Pharmaceuticals Ltd 'A'	1,405	4,581	-	5,986	97,760	0.01
Kodiak Sciences Inc	3,784	-	3,784	-	-	0.00
Krystal Biotech Inc	1,843	1,641	-	3,484	389,896	0.04
Kymera Therapeutics Inc	3,220	3,303	2,848	3,675	69,703	0.01
Lexicon Pharmaceuticals Inc	6,866	-	-	6,866	11,963	0.00
Ligand Pharmaceuticals Inc	1,999	1,153	-	3,152	182,874	0.02
MacroGenics Inc	5,101	-	5,101	-	-	0.00
Maravai LifeSciences Holdings Inc 'A'	13,580	5,938	-	19,518	191,356	0.02
MeiraGTx Holdings Plc	4,626	-	4,626	-	-	0.00
Mersana Therapeutics Inc	6,386	11,085	-	17,471	18,552	0.00
Mesoblast Ltd	64,338	-	-	64,338 ^A	43,031	0.00
Mind Medicine Mindmed Inc	38,449	-	38,449	-	-	0.00
Mind Medicine MindMed Inc	-	2,563	2,563	-	-	0.00
MiNK Therapeutics Inc	-	721	721	-	-	0.00
Mirati Therapeutics Inc	4,835	2,640	-	7,475	196,141	0.02
MorphoSys AG	4,037	4,069	-	8,106	205,845	0.02
Myriad Genetics Inc	11,085	4,506	-	15,591	302,062	0.03
Nektar Therapeutics	22,462	-	22,462	-	-	0.00
NeoGenomics Inc	14,589	7,397	-	21,986	330,285	0.03
NGM Biopharmaceuticals Inc	3,598	-	-	3,598	7,392	0.00
Novavax Inc	10,032	-	-	10,032	80,701	0.01
Nurix Therapeutics Inc	2,371	8,476	-	10,847	91,300	0.01
Nuvalent Inc 'A'	-	2,631	-	2,631	113,692	0.01
Nuvation Bio Inc	12,761	-	-	12,761	20,464	0.00
Nykode Therapeutics ASA	15,781	-	-	15,781	39,431	0.00
OmniAb Operations Inc	-	1,516	758	758	0	0.00
OmniAb Operations Inc	-	1,516	758	758	0	0.00
Organogenesis Holdings Inc	3,760	-	3,760	-	-	0.00
Oxford Biomedica Plc	7,674	-	-	7,674	37,831	0.00
Oxford Nanopore Technologies Plc	46,868	38,993	-	85,861 ^A	252,624	0.03
Pharma Mar SA	1,639	1,030	-	2,669	87,291	0.01
Pharming Group NV	65,201	58,847	-	124,048 ^A	135,986	0.01
Phathom Pharmaceuticals Inc	1,493	-	-	1,493	19,685	0.00
Pliant Therapeutics Inc	-	6,084	-	6,084	94,087	0.01
Point Biopharma Global Inc	-	17,483	-	17,483	135,487	0.01
Praxis Precision Medicines Inc	2,572	-	2,572	-	-	0.00
Precigen Inc	10,220	-	10,220	-	-	0.00
ProKidney Corp	-	6,957	-	6,957 ^A	77,313	0.01
Prometheus Biosciences Inc	2,031	3,294	5,325	-	-	0.00
Prothena Corp Plc	3,315	3,773	-	7,088	423,153	0.04
Provention Bio Inc	3,550	8,487	12,037	-	-	0.00
PTC Therapeutics Inc	7,840	3,704	-	11,544	403,679	0.04
Radius Health Inc	6,061	-	6,061	-	-	0.00
RAPT Therapeutics Inc	3,532	-	-	3,532	73,175	0.01
Recursion Pharmaceuticals Inc 'A'	3,316	18,940	-	22,256	272,412	0.03
REGENXBIO Inc	3,643	4,149	-	7,792	128,335	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Biotechnology (continued)						
Relay Therapeutics Inc	5,538	8,996	-	14,534	158,745	0.02
Replimune Group Inc	2,651	4,521	-	7,172	130,993	0.01
REVOLUTION Medicines Inc	5,496	7,404	-	12,900 ^A	293,537	0.03
Rigel Pharmaceuticals Inc	16,120	-	16,120	-	-	0.00
Rocket Pharmaceuticals Inc	4,388	3,882	-	8,270	129,398	0.01
Roivant Sciences Ltd	45,397	12,064	-	57,461	596,725	0.06
Sage Therapeutics Inc	6,372	3,738	-	10,110	303,930	0.03
Sana Biotechnology Inc	4,425	9,373	-	13,798	70,090	0.01
Sangamo Therapeutics Inc	13,972	-	13,972	-	-	0.00
Sarepta Therapeutics Inc	11,095	2,321	828	12,588	1,182,742	0.12
Scholar Rock Holding Corp	2,316	-	-	2,316	14,254	0.00
Seer Inc	3,730	-	3,730	-	-	0.00
Sorrento Therapeutics Inc	43,780	-	43,780	-	-	0.00
SpringWorks Therapeutics Inc	2,335	5,627	-	7,962 ^A	216,580	0.02
Stoke Therapeutics Inc	1,503	-	-	1,503	8,651	0.00
Syndax Pharmaceuticals Inc	4,485	2,571	-	7,056 ^A	130,404	0.01
Takara Bio Inc	5,250	-	-	5,250	55,926	0.01
Tango Therapeutics Inc	12,399	-	-	12,399	36,328	0.00
Tarsus Pharmaceuticals Inc	-	5,184	-	5,184	98,907	0.01
Telix Pharmaceuticals Ltd	21,786	14,960	-	36,746 ^A	242,332	0.02
TG Therapeutics Inc	13,888	11,565	-	25,453 ^A	456,503	0.05
Theravance Biopharma Inc	5,471	6,423	-	11,894	101,969	0.01
Traverse Therapeutics Inc	7,895	3,908	-	11,803	175,878	0.02
Turning Point Therapeutics 'I'	4,796	-	4,796	-	-	0.00
Twist Bioscience Corp	7,666	-	-	7,666	161,746	0.02
Ultragenyx Pharmaceutical Inc	8,655	4,393	-	13,048	487,716	0.05
United Therapeutics Corp	5,857	1,299	7,156	-	-	0.00
Valneva SE	10,236	9,943	-	20,179	131,608	0.01
Vaxart Inc	13,063	-	13,063	-	-	0.00
VBI Vaccines Inc	18,810	-	18,810	-	-	0.00
Ventyx Biosciences Inc	-	6,565	-	6,565 ^A	210,847	0.02
Veracyte Inc	9,948	3,478	-	13,426	319,472	0.03
Vericel Corp	4,714	2,977	-	7,691	239,477	0.02
Veru Inc	7,454	-	7,454	-	-	0.00
Verve Therapeutics Inc	2,102	2,430	-	4,532	80,496	0.01
Viking Therapeutics Inc	-	14,221	-	14,221 ^A	178,748	0.02
Vilmorin & Cie SA	1,112	-	1,112	-	-	0.00
Vir Biotechnology Inc	8,400	6,713	-	15,113	184,458	0.02
Viridian Therapeutics Inc	-	6,332	-	6,332	102,972	0.01
Vitrolife AB	8,305	3,936	-	12,241 ^A	157,740	0.02
Xencor Inc	6,092	4,660	-	10,752	226,392	0.02
Xenon Pharmaceuticals Inc	5,262	3,947	-	9,209	294,726	0.03
Zentalis Pharmaceuticals Inc	3,034	3,355	-	6,389 ^A	147,928	0.02
					30,084,666	3.02
Office & business equipment						
Canon Marketing Japan Inc	5,150	3,600	-	8,750	198,912	0.02
Datalogic SpA	2,333	-	-	2,333	15,073	0.00
Konica Minolta Inc	54,100	21,900	-	76,000 ^A	243,992	0.02
Pitney Bowes Inc	15,216	-	-	15,216 ^A	51,969	0.00
Quadient SA	3,723	4,370	-	8,093	156,631	0.02
Riso Kagaku Corp	3,747	-	-	3,747	53,312	0.01
Sato Holdings Corp	2,814	-	-	2,814	34,148	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Office & business equipment (continued)						
Toshiba TEC Corp	4,600	-	-	4,600	115,769	0.01
Xerox Holdings Corp	20,109	-	-	20,109 ^A	278,555	0.03
					1,148,361	0.11
Office Furnishings						
HNI Corp	6,456	-	-	6,456	162,799	0.02
Interface Inc	7,342	6,713	-	14,055	119,033	0.01
Okamura Corp	8,658	-	-	8,658 ^A	107,655	0.01
Steelcase Inc 'A'	9,484	9,805	-	19,289	143,296	0.01
					532,783	0.05
Chemicals						
ADEKA Corp	9,389	5,000	-	14,389 ^A	252,614	0.03
AdvanSix Inc	3,745	-	-	3,745	130,211	0.01
Aica Kogyo Co Ltd	6,993	-	-	6,993 ^A	144,038	0.01
Air Water Inc	22,400	8,000	-	30,400 ^A	370,949	0.04
American Vanguard Corp	2,733	4,726	-	7,459	116,773	0.01
Amyris Inc	18,016	-	-	18,016 ^A	13,849	0.00
Ashland Inc	6,908	2,538	-	9,446	748,080	0.08
Avient Corp	11,186	4,259	-	15,445	542,636	0.05
Axalta Coating Systems Ltd	26,462	11,127	-	37,589	1,042,689	0.10
Balchem Corp	4,326	920	-	5,246	612,729	0.06
Borregaard ASA	11,311	4,833	-	16,144	229,079	0.02
C Uyemura & Co Ltd	1,700	-	-	1,700	97,496	0.01
Cabot Corp	6,929	2,167	-	9,096 ^A	559,826	0.06
Chemours Co	20,646	4,239	-	24,885 ^A	797,716	0.08
Chugoku Marine Paints Ltd	4,958	-	-	4,958	37,237	0.00
Codexis Inc	8,527	-	8,527	-	-	0.00
Daicel Corp	38,700	-	38,700	-	-	0.00
Danimer Scientific Inc	7,507	-	7,507	-	-	0.00
Denka Co Ltd	11,700	-	-	11,700 ^A	200,266	0.02
DIC Corp	9,800	12,100	9,100	12,800 ^A	209,372	0.02
Diversey Holdings Ltd	9,486	-	9,486	-	-	0.00
Ecovyst Inc	6,523	8,243	-	14,766	157,311	0.02
Element Solutions Inc	29,592	9,022	-	38,614	701,585	0.07
Elementis Plc	61,101	92,510	-	153,611	189,488	0.02
FUCHS SE (Pref)	8,821	2,491	-	11,312	406,508	0.04
Fuso Chemical Co Ltd	1,900	-	-	1,900	51,875	0.01
GCP Applied Technologies Inc	5,654	-	5,654	-	-	0.00
Hawkins Inc	2,198	-	-	2,198	89,074	0.01
HB Fuller Co	6,482	2,143	-	8,625	553,491	0.06
Huntsman Corp	23,021	6,758	-	29,779	768,481	0.08
Incitec Pivot Ltd	242,770	70,849	-	313,619	553,244	0.06
Industrie De Nora SpA	-	3,993	-	3,993	71,632	0.01
Ingevity Corp	4,932	1,161	-	6,093 ^A	338,135	0.03
Innospec Inc	2,824	1,376	-	4,200	390,072	0.04
Intrepid Potash Inc	1,373	-	-	1,373 ^A	32,730	0.00
Israel Corp Ltd	511	-	-	511	138,438	0.01
JCU Corp	2,300	-	-	2,300	47,430	0.00
K+S AG RegS	22,851	12,257	-	35,108	581,329	0.06
Kaneka Corp	5,700	4,300	-	10,000 ^A	255,150	0.03
Kansai Paint Co Ltd	22,600	5,400	-	28,000 ^A	397,868	0.04
Kanto Denka Kogyo Co Ltd	4,400	-	-	4,400	25,449	0.00
Kemira Oyj	12,646	5,316	-	17,962 ^A	244,803	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Chemicals (continued)						
KH Neochem Co Ltd	5,300	-	-	5,300	75,117	0.01
Konishi Co Ltd	2,900	-	-	2,900	40,288	0.00
Koppers Holdings Inc	2,492	-	-	2,492	82,649	0.01
Kronos Worldwide Inc	2,183	-	-	2,183	17,693	0.00
Kumiai Chemical Industry Co Ltd	8,774	-	-	8,774	57,064	0.01
Kuraray Co Ltd	45,100	9,100	-	54,200	472,710	0.05
Kureha Corp	2,682	-	-	2,682 ^A	138,924	0.01
KWS Saat SE & Co KGaA	1,215	-	1,215	-	-	0.00
LANXESS AG	10,467	4,246	-	14,713	430,575	0.04
Lenzing AG	2,000	905	-	2,905 ^A	127,300	0.01
Lenzing AG Rights	-	2,000	2,000	-	-	0.00
Lightwave Logic Inc	12,463	-	-	12,463 ^A	72,600	0.01
Lintec Corp	4,400	4,400	-	8,800	125,823	0.01
Livent Corp	20,720	13,126	-	33,846	722,336	0.07
Mativ Holdings Inc	5,911	-	5,911	-	-	0.00
Methanex Corp	7,178	4,772	-	11,950	467,713	0.05
Minerals Technologies Inc	3,818	1,133	-	4,951	263,300	0.03
Mitsubishi Gas Chemical Co Inc	20,200	8,500	-	28,700 ^A	372,706	0.04
NewMarket Corp	1,123	-	-	1,123	439,718	0.04
Nihon Parkerizing Co Ltd	9,773	10,000	-	19,773	134,029	0.01
Nippon Carbon Co Ltd	1,100	3,400	-	4,500	118,332	0.01
Nippon Kayaku Co Ltd	22,800	-	-	22,800 ^A	182,298	0.02
Nippon Shokubai Co Ltd	2,900	1,800	-	4,700	156,768	0.02
Nippon Soda Co Ltd	2,904	-	-	2,904 ^A	94,613	0.01
NOF Corp	9,511	-	9,511	-	-	0.00
Nufarm Ltd	51,256	-	-	51,256	160,778	0.02
Olin Corp	18,453	-	18,453	-	-	0.00
Origin Materials Inc	13,533	-	-	13,533	52,555	0.01
Orion SA	6,301	5,168	-	11,469	217,926	0.02
Osaka Organic Chemical Industry Ltd	2,400	-	-	2,400 ^A	38,569	0.00
Osaka Soda Co Ltd	1,458	-	-	1,458 ^A	51,416	0.01
Perimeter Solutions SA	17,952	7,160	-	25,112 ^A	121,032	0.01
Quaker Chemical Corp	1,873	-	-	1,873	325,339	0.03
Recticel SA	5,755	-	-	5,755 ^A	63,364	0.01
Resonac Holdings Corp	25,300	5,100	-	30,400 ^A	431,136	0.04
Rogers Corp	2,012	1,000	-	3,012 ^A	440,233	0.04
Sakata INX Corp	3,350	-	-	3,350	25,017	0.00
Sanyo Chemical Industries Ltd	1,430	5,000	-	6,430	169,671	0.02
Sensient Technologies Corp	5,056	2,285	-	7,341	407,521	0.04
SGL Carbon SE	6,762	-	-	6,762 ^A	49,117	0.01
Shikoku Kasei Holdings Corp	3,000	-	-	3,000	25,936	0.00
SOL SpA	4,257	-	-	4,257	104,360	0.01
Stepan Co	2,635	624	-	3,259	270,698	0.03
Sumitomo Bakelite Co Ltd	4,000	4,900	2,100	6,800 ^A	256,270	0.03
Synthomer Plc	43,197	47,261	-	90,458	84,193	0.01
T Hasegawa Co Ltd	6,000	-	-	6,000 ^A	124,097	0.01
Takasago International Corp	1,200	-	-	1,200	20,917	0.00
Teijin Ltd	21,700	8,600	-	30,300 ^A	280,809	0.03
Tessenderlo Group SA	1,982	2,833	-	4,815	140,358	0.01
Toagosei Co Ltd	11,152	-	-	11,152	91,616	0.01
Tokai Carbon Co Ltd	25,534	13,700	-	39,234 ^A	302,327	0.03
Tokuyama Corp	6,900	9,900	-	16,800 ^A	250,354	0.03
Toyo Gosei Co Ltd	800	-	-	800	41,537	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Chemicals (continued)						
Toyo Ink SC Holdings Co Ltd	3,747	11,000	-	14,747 ^A	197,222	0.02
Tri Chemical Laboratories Inc	4,800	-	-	4,800	77,167	0.01
Trinseo Plc	3,607	-	-	3,607	55,093	0.01
Tronox Holdings Plc	14,023	6,897	-	20,920	241,007	0.02
UBE Corp	13,250	-	-	13,250 ^A	209,659	0.02
Valvoline Inc	23,543	6,685	8,015	22,213	731,125	0.07
Victrex Plc	12,248	-	-	12,248 ^A	210,920	0.02
Zeon Corp	17,000	-	-	17,000	158,794	0.02
					23,120,342	2.32
Computers						
3D Systems Corp	15,240	11,110	-	26,350 ^A	198,949	0.02
Adesso SE	522	-	-	522	52,983	0.00
Appen Ltd	12,773	-	12,773	-	-	0.00
Atos SE	13,760	5,996	-	19,756	178,394	0.02
Aubay	1,648	-	-	1,648	67,255	0.01
Avast Plc	91,335	-	91,335	-	-	0.00
BayCurrent Consulting Inc	1,800	19,700	21,500	-	-	0.00
Bell System24 Holdings Inc	5,500	-	-	5,500	46,610	0.00
BIPROGY Inc	9,179	3,500	-	12,679 ^A	269,664	0.03
BlackBerry Ltd	-	97,131	-	97,131	429,226	0.04
Bytes Technology Group Plc	29,626	-	-	29,626	170,501	0.02
CACI International Inc 'A'	3,058	1,103	-	4,161 ^A	1,264,024	0.13
CANCOM SE	4,868	-	-	4,868	121,897	0.01
Cantaloupe Inc	6,350	-	6,350	-	-	0.00
Change Holdings Inc	4,400	-	-	4,400	50,415	0.00
Computacenter Plc	10,338	3,848	-	14,186	347,137	0.03
Conduent Inc	17,319	23,987	-	41,306 ^A	123,889	0.01
Converge Technology Solutions Corp	26,315	-	-	26,315	55,111	0.01
Corsair Gaming Inc	3,240	5,547	-	8,787	140,762	0.01
Crane NXT Co	6,165	8,511	7,338	7,338	376,250	0.04
Crayon Group Holding ASA	10,446	-	-	10,446 ^A	96,490	0.01
Cricut Inc 'A'	3,294	-	-	3,294 ^A	33,865	0.00
Data#3 Ltd	14,732	-	-	14,732	64,626	0.01
Datagroup SE	678	-	-	678	37,649	0.00
Desktop Metal Inc 'A'	21,504	-	-	21,504 ^A	33,926	0.00
Diebold Nixdorf Inc	11,014	-	11,014	-	-	0.00
Digital Value SpA	574	-	-	574	33,355	0.00
DTS Corp	4,160	-	-	4,160	85,152	0.01
DXC Technology Co	30,393	6,593	-	36,986	886,495	0.09
Econocom Group SA	13,236	-	13,236	-	-	0.00
Elecom Co Ltd	6,200	-	-	6,200	57,875	0.01
ExiService Holdings Inc	3,735	2,069	-	5,804 ^A	709,147	0.07
Ferrotec Holdings Corp	5,300	3,600	-	8,900	186,521	0.02
GB Group Plc	29,527	17,867	-	47,394	132,679	0.01
GMO Financial Gate Inc	-	1,100	-	1,100	78,992	0.01
GMO GlobalSign Holdings KK	600	-	-	600 ^A	11,129	0.00
Grid Dynamics Holdings Inc	6,327	9,235	-	15,562	140,565	0.01
Incap Oyj	-	4,011	-	4,011 ^A	41,095	0.00
Indra Sistemas SA	17,663	6,107	-	23,770 ^A	300,333	0.03
Infocom Corp	2,600	-	-	2,600	38,230	0.00
Information Services International-Dentsu Ltd	3,678	-	-	3,678	113,098	0.01
Insight Enterprises Inc	4,199	1,454	894	4,759 ^A	605,146	0.06

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Computers (continued)						
Internet Initiative Japan Inc	7,000	11,100	-	18,100 ^A	291,979	0.03
Jenoptik AG	6,662	2,642	-	9,304	261,432	0.03
Kainos Group Plc	11,552	-	-	11,552	168,785	0.02
Kape Technologies Plc	11,767	21,284	33,051	-	-	0.00
KBR Inc	17,898	-	17,898	-	-	0.00
Keywords Studios Plc	9,353	4,258	-	13,611 ^A	267,486	0.03
KNOW IT AB	3,174	-	-	3,174	38,963	0.00
KnowBe4 Inc 'A'	8,386	2,830	11,216	-	-	0.00
Kontron AG	8,950	-	-	8,950 ^A	169,282	0.02
Kyndryl Holdings Inc	25,114	5,202	-	30,316	358,977	0.04
Lumentum Holdings Inc	9,193	2,138	-	11,331 ^A	514,294	0.05
Markforged Holding Corp	13,694	-	13,694	-	-	0.00
Matrix IT Ltd	3,401	3,087	-	6,488	112,831	0.01
Maximus Inc	8,133	2,883	-	11,016	799,843	0.08
MCJ Co Ltd	8,800	-	-	8,800	60,562	0.01
Melco Holdings Inc	1,245	-	-	1,245	24,269	0.00
Meta Materials Inc	19,097	38,150	57,247	-	-	0.00
Mitek Systems Inc	4,877	-	-	4,877	43,164	0.00
Mitsubishi Research Institute Inc	700	-	-	700	22,977	0.00
Nagarro SE	1,230	-	-	1,230 ^A	101,334	0.01
Nano Dimension Ltd ADR	29,616	34,945	-	64,561	173,491	0.02
NCC Group Plc	45,761	-	-	45,761 ^A	49,252	0.00
NCR Corp	17,581	5,697	-	23,278	542,399	0.05
NEC Networks & System Integration Corp	7,647	-	-	7,647	87,432	0.01
NET One Systems Co Ltd	10,600	3,600	-	14,200 ^A	270,392	0.03
Netcompany Group A/S	4,909	3,093	-	8,002 ^A	322,952	0.03
NetScout Systems Inc	8,871	1,950	-	10,821	262,176	0.03
Northern Data AG	594	4,155	594	4,155 ^A	78,231	0.01
NS Solutions Corp	3,400	-	-	3,400	77,375	0.01
NSD Co Ltd	9,418	-	-	9,418	159,913	0.02
OneSpan Inc	3,328	5,591	-	8,919	106,230	0.01
PAR Technology Corp	2,875	3,031	-	5,906	177,088	0.02
Parsons Corp	3,386	3,631	-	7,017 ^A	300,606	0.03
PAX Global Technology Ltd	106,000	-	-	106,000 ^A	74,464	0.01
Ping Identity Holding Corp	8,350	-	8,350	-	-	0.00
Prestige International Inc	15,600	-	-	15,600	55,203	0.01
Pure Storage Inc 'A'	34,376	14,055	-	48,431	1,552,929	0.16
QT Group Oyj	1,831	1,619	-	3,450 ^A	248,750	0.02
Qualys Inc	4,112	1,714	-	5,826	700,977	0.07
Rapid7 Inc	6,554	5,457	-	12,011	478,003	0.05
SB Technology Corp	1,700	-	-	1,700	26,811	0.00
Science Applications International Corp	7,015	2,432	-	9,447	993,669	0.10
Sdiatech AB 'B'	4,066	-	-	4,066	97,478	0.01
Seco SpA	7,380	-	-	7,380 ^A	32,925	0.00
Securix Security Networks AG	157	-	-	157	31,286	0.00
Serco Group Plc	154,820	53,457	-	208,277	360,759	0.04
SHIFT Inc	1,900	-	-	1,900 ^A	389,497	0.04
Silex Systems Ltd	-	34,241	-	34,241 ^A	72,204	0.01
Softcat Plc	14,635	13,362	-	27,997	468,390	0.05
Softchoice Corp	4,229	-	-	4,229 ^A	42,334	0.00
Solutions 30 SE	8,976	-	8,976	-	-	0.00
Sopra Steria Group SACA	1,833	570	-	2,403 ^A	454,049	0.05
Super Micro Computer Inc	6,472	1,578	-	8,050 ^A	2,304,671	0.23

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Computers (continued)						
Systema Corp	30,000	-	-	30,000	49,785	0.00
TaskUS Inc 'A'	3,680	-	-	3,680	38,472	0.00
TDCX Inc ADR	-	10,375	-	10,375 ^A	64,484	0.01
Telos Corp	1,930	-	1,930	-	-	0.00
Tenable Holdings Inc	14,255	3,729	-	17,984	758,582	0.08
TietoEVRY Oyj	10,585	6,736	-	17,321	384,064	0.04
TTEC Holdings Inc	2,195	-	-	2,195	65,530	0.01
Unisys Corp	10,172	-	10,172	-	-	0.00
UT Group Co Ltd	4,600	-	-	4,600	80,463	0.01
Varonis Systems Inc	13,872	5,325	-	19,197	477,594	0.05
VSTECS Holdings Ltd	68,600	-	-	68,600 ^A	30,119	0.00
Vuzix Corp	4,831	-	4,831	-	-	0.00
Wavestone	1,607	-	-	1,607	82,938	0.01
WithSecure Oyj	8,472	-	8,472	-	-	0.00
Zuken Inc	2,300	-	-	2,300	58,095	0.01
					23,897,675	2.40
Miscellaneous manufacturers						
Aalberts NV	12,714	5,066	-	17,780	697,229	0.07
AGFA-Gevaert NV	18,139	-	-	18,139 ^A	40,567	0.01
AirBoss of America Corp	2,370	-	2,370	-	-	0.00
ALS Ltd	59,209	18,744	-	77,953	534,574	0.05
Amano Corp	6,950	-	-	6,950	136,877	0.01
AMG Critical Materials NV	5,320	-	-	5,320	189,044	0.02
AMMO Inc	16,264	-	16,264	-	-	0.00
Avon Protection Plc	3,824	-	-	3,824	35,059	0.00
Axon Enterprise Inc	8,981	1,713	10,694	-	-	0.00
Beijer Alma AB	5,432	-	-	5,432	86,310	0.01
Carlisle Cos Inc	6,787	-	6,787	-	-	0.00
Chase Corp	689	799	-	1,488 ^A	162,382	0.02
Diploma Plc	15,622	6,314	-	21,936	792,207	0.08
Donaldson Co Inc	15,559	5,970	-	21,529	1,172,559	0.12
Elkem ASA	47,732	-	-	47,732	98,324	0.01
EnPro Industries Inc	2,621	753	-	3,374	405,897	0.04
Fabrinet	4,865	1,815	-	6,680	715,945	0.07
Federal Signal Corp	8,421	1,573	-	9,994	529,241	0.05
Fukushima Galilei Co Ltd	1,600	-	-	1,600	49,200	0.01
Glory Ltd	5,400	-	-	5,400 ^A	96,269	0.01
GWA Group Ltd	20,575	-	-	20,575	23,616	0.00
Hexpol AB	33,391	11,475	-	44,866	423,066	0.04
Hill & Smith Plc	10,932	-	-	10,932	192,403	0.02
Hillenbrand Inc	9,033	3,143	-	12,176 ^A	548,215	0.06
Indus Holding AG	1,514	-	-	1,514 ^A	35,234	0.00
ITT Inc	11,329	3,854	-	15,183	1,310,874	0.13
John Bean Technologies Corp	4,153	774	-	4,927	527,935	0.05
LSB Industries Inc	4,567	8,718	-	13,285	128,635	0.01
Materion Corp	2,466	1,804	-	4,270	440,991	0.05
Mersen SA	2,883	492	-	3,375	138,057	0.01
Mersen SA Rights	-	2,883	2,883	-	-	0.00
Mitsubishi Belting Ltd	2,340	-	-	2,340 ^A	64,245	0.01
Morgan Advanced Materials Plc	32,163	23,108	-	55,271	168,292	0.02
Morita Holdings Corp	5,300	-	-	5,300	50,056	0.01
Myers Industries Inc	2,706	4,121	-	6,827	116,052	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Miscellaneous manufacturers (continued)						
Nanofilm Technologies International Ltd	31,500	-	-	31,500 ^A	23,444	0.00
NanoXplore Inc	17,337	-	-	17,337	35,966	0.00
Nikon Corp	36,600	15,500	-	52,100	596,323	0.06
Nitta Corp	1,984	7,400	-	9,384	185,786	0.02
Nolato AB 'B'	31,785	-	31,785	-	-	0.00
Okamoto Industries Inc	789	-	-	789 ^A	19,014	0.00
Riverstone Holdings Ltd	63,400	-	-	63,400 ^A	25,869	0.00
Semperit AG Holding	1,028	-	-	1,028	19,994	0.00
Senior Plc	60,870	-	60,870	-	-	0.00
Shoei Co Ltd	3,000	3,000	-	6,000	94,519	0.01
Sight Sciences Inc	-	7,456	-	7,456	56,876	0.01
Smith & Wesson Brands Inc	4,394	-	4,394	-	-	0.00
Sturm Ruger & Co Inc	2,018	-	2,018	-	-	0.00
Tamron Co Ltd	1,407	-	-	1,407	38,586	0.00
Tenma Corp	1,528	-	-	1,528 ^A	24,574	0.00
Toyo Tanso Co Ltd	1,606	-	-	1,606 ^A	55,753	0.01
Toyobo Co Ltd	11,150	17,200	-	28,350	187,497	0.02
Trelleborg AB 'B'	32,648	6,230	-	38,878	899,025	0.09
Trinity Industries Inc	9,906	2,376	-	12,282	279,155	0.03
Uponor Oyj	7,726	-	-	7,726	212,662	0.02
Volution Group Plc	25,284	-	-	25,284 ^A	113,251	0.01
					12,777,649	1.28
Diversified financial services						
Aareal Bank AG	8,040	2,322	10,362	-	-	0.00
ABC arbitrage	2,558	-	-	2,558	14,522	0.00
Affiliated Managers Group Inc	5,073	926	-	5,999	720,960	0.07
Aiful Corp	44,450	43,300	-	87,750 ^A	191,129	0.02
Air Lease Corp	13,655	4,563	-	18,218	668,645	0.07
AJ Bell Plc	40,819	-	-	40,819 ^A	149,237	0.01
Alpha Group International Plc	4,066	-	-	4,066	102,036	0.01
Altshuler Shaham Penn Ltd	12,251	-	-	12,251	20,192	0.00
AMP Ltd	409,026	136,877	-	545,903	360,331	0.04
Anima Holding SpA	28,135	-	-	28,135	94,276	0.01
Argo Blockchain Plc	43,697	-	43,697	-	-	0.00
Artisan Partners Asset Management Inc 'A'	8,829	2,389	-	11,218 ^A	403,462	0.04
Ashmore Group Plc	59,771	27,178	-	86,949	200,161	0.02
AssetMark Financial Holdings Inc	2,758	-	-	2,758	71,484	0.01
Atlanticus Holdings Corp	1,065	-	-	1,065	37,574	0.00
Australian Ethical Investment Ltd	10,156	-	10,156	-	-	0.00
Avanza Bank Holding AB	18,107	3,186	-	21,293 ^A	418,606	0.04
Azimut Holding SpA	13,910	3,837	-	17,747 ^A	364,336	0.04
B Riley Financial Inc	2,248	-	-	2,248 ^A	108,210	0.01
Banca Generali SpA	7,848	3,078	-	10,926	355,880	0.04
Banca IFIS SpA	2,518	-	-	2,518	38,650	0.00
BFF Bank SpA	18,742	8,148	-	26,890	263,682	0.03
BGC Group Inc 'A'	-	48,976	-	48,976	202,085	0.02
BGC Partners Inc 'A'	33,392	15,584	48,976	-	-	0.00
Blucora Inc	4,736	3,028	-	7,764	174,178	0.02
Blue Owl Capital Inc	29,210	30,373	-	59,583	636,322	0.06
Bread Financial Holdings Inc	5,885	-	-	5,885 ^A	212,066	0.02
Brewin Dolphin Holdings Plc	35,748	-	35,748	-	-	0.00
BrightSphere Investment Group Inc	3,268	3,562	-	6,830	125,990	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Diversified financial services (continued)						
Brookfield Asset Management Ltd 'A'	-	392	392	-	-	0.00
Brookfield Asset Management Reinsurance Partners Ltd 'A'	1,567	-	1,567	-	-	0.00
Brookfield Reinsurance Ltd	-	1,567	-	1,567	47,688	0.00
Burford Capital Ltd	22,565	10,786	-	33,351	393,177	0.04
Canaccord Genuity Group Inc	15,950	-	-	15,950	87,186	0.01
CI Financial Corp	25,035	14,268	-	39,303 ^A	431,745	0.04
Close Brothers Group Plc	19,687	7,463	-	27,150	278,285	0.03
CMC Markets Plc	14,741	-	-	14,741 ^A	22,985	0.00
Cohen & Steers Inc	3,186	1,053	-	4,239 ^A	236,312	0.02
Columbia Financial Inc	6,951	-	-	6,951	105,325	0.01
Cowen Inc 'A'	2,957	1,809	4,766	-	-	0.00
Credit Acceptance Corp	980	-	-	980	472,839	0.05
Credit Saison Co Ltd	22,100	-	-	22,100 ^A	306,076	0.03
Curo Group Holdings Corp	4,462	-	4,462	-	-	0.00
Diamond Hill Investment Group Inc	499	-	-	499	78,514	0.01
doValue SpA	5,842	-	-	5,842 ^A	25,349	0.00
ECN Capital Corp	28,566	38,360	-	66,926 ^A	115,479	0.01
eGuarantee Inc	6,700	-	-	6,700	86,129	0.01
Enact Holdings Inc	3,720	3,377	-	7,097	167,335	0.02
Encore Capital Group Inc	2,742	1,550	-	4,292 ^A	199,048	0.02
Enova International Inc	4,529	-	-	4,529	216,281	0.02
Evercore Inc 'A'	5,054	1,321	-	6,375	746,364	0.07
EZCORP Inc 'A'	-	9,212	-	9,212	72,348	0.01
Federal Agricultural Mortgage Corp 'C'	1,527	-	-	1,527	212,782	0.02
Federated Hermes Inc	10,802	2,850	-	13,652	400,352	0.04
Fiera Capital Corp	10,938	-	-	10,938	47,111	0.00
Financial Partners Group Co Ltd	6,950	-	-	6,950 ^A	58,134	0.01
First National Financial Corp	3,905	-	-	3,905	100,529	0.01
FleetPartners Group Ltd	50,157	-	50,157	-	-	0.00
FleetPartners Group Ltd	-	50,157	-	50,157	75,296	0.01
Flow Traders	4,662	-	4,662	-	-	0.00
Flow Traders Ltd	-	4,662	-	4,662 ^A	88,178	0.01
Focus Financial Partners Inc 'A'	6,924	4,654	1,588	9,990	453,169	0.05
Freedom Holding Corp	2,148	1,151	-	3,299	228,093	0.02
FTAI Aviation Ltd	-	15,975	-	15,975	446,042	0.04
Fuyo General Lease Co Ltd	2,792	-	-	2,792 ^A	199,813	0.02
GMO Financial Holdings Inc	1,500	-	-	1,500	6,672	0.00
goeasy Ltd	1,766	1,627	1,072	2,321 ^A	194,447	0.02
GRENKE AG	2,844	2,501	-	5,345	127,967	0.01
Guotai Junan International Holdings Ltd	259,800	-	-	259,800 ^A	19,348	0.00
Haitong International Securities Group Ltd	326,951	-	-	326,951	26,529	0.00
Haitong International Securities Group Ltd Rights	-	98,085	98,085	-	-	0.00
Hamilton Lane Inc 'A'	4,556	1,891	-	6,447 ^A	494,198	0.05
Hannon Armstrong Sustainable Infrastructure Capital Inc (REIT)	10,605	8,486	-	19,091	432,095	0.04
Helia Group Ltd	72,930	-	72,930	-	-	0.00
Helia Group Ltd	-	72,930	-	72,930	165,289	0.02
Houlihan Lokey Inc	5,770	2,033	-	7,803	675,388	0.07
IG Group Holdings Plc	53,819	9,704	-	63,523	501,613	0.05
Impax Asset Management Group Plc	11,010	-	-	11,010 ^A	67,416	0.01
Insignia Financial Ltd	82,044	-	-	82,044	142,814	0.01
IntegraFin Holdings Plc	41,420	-	-	41,420 ^A	113,183	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Diversified financial services (continued)						
Interactive Brokers Group Inc 'A'	11,391	6,118	-	17,509 ^A	1,325,467	0.13
International Money Express Inc	4,905	-	-	4,905	103,024	0.01
Intertrust NV	11,648	-	11,648	-	-	0.00
Intrum AB	10,481	6,541	-	17,022 ^A	115,095	0.01
Isracard Ltd	20,898	22,080	-	42,978	155,077	0.02
J Trust Co Ltd	-	27,100	-	27,100	77,876	0.01
Jaccs Co Ltd	2,814	-	-	2,814	89,448	0.01
Janus Henderson Group Plc	19,291	6,863	-	26,154	665,411	0.07
Japan Securities Finance Co Ltd	10,163	-	-	10,163	74,779	0.01
Jefferies Financial Group Inc	27,216	2,452	-	29,668	946,154	0.10
JTC Plc	15,565	9,121	-	24,686 ^A	198,238	0.02
Judo Capital Holdings Ltd	71,693	-	-	71,693	57,163	0.01
Jupiter Fund Management Plc	47,948	-	-	47,948	61,125	0.01
LendingClub Corp	10,738	7,380	-	18,118	131,770	0.01
LendingTree Inc	1,455	-	1,455	-	-	0.00
Liontrust Asset Management Plc	7,551	-	-	7,551	54,405	0.01
M&A Research Institute Holdings Inc	-	3,900	-	3,900	93,988	0.01
MA Financial Group Ltd	11,972	-	-	11,972	33,008	0.00
Magellan Financial Group Ltd	20,014	-	-	20,014 ^A	109,074	0.01
Man Group Plc	181,565	31,860	-	213,425	568,439	0.06
Matsui Securities Co Ltd	12,400	-	-	12,400 ^A	60,750	0.01
McMillan Shakespeare Ltd	7,955	-	-	7,955 ^A	91,959	0.01
Mizuho Leasing Co Ltd	2,888	-	-	2,888	85,986	0.01
MLP SE	5,663	-	5,663	-	-	0.00
Moelis & Co 'A'	7,679	3,788	-	11,467 ^A	485,378	0.05
Monex Group Inc	24,100	-	-	24,100 ^A	81,312	0.01
Money Forward Inc	6,000	2,400	-	8,400	314,826	0.03
Mr Cooper Group Inc	8,555	1,613	-	10,168	510,955	0.05
Navient Corp	22,918	-	-	22,918 ^A	378,258	0.04
Nayax Ltd	20,312	2,032	22,343	1	4	0.00
Nelnet Inc 'A'	2,052	878	-	2,930 ^A	250,634	0.03
Netwealth Group Ltd	15,055	-	-	15,055	133,318	0.01
Ninety One Plc	52,969	-	-	52,969 ^A	101,851	0.01
Nordnet AB	18,758	7,687	-	26,445 ^A	340,776	0.03
Numis Corp Plc	3,810	-	3,810	-	-	0.00
Okasan Securities Group Inc	18,000	-	-	18,000	62,158	0.01
Omni Bridgeway Ltd	27,536	47,273	-	74,809 ^A	123,228	0.01
OneMain Holdings Inc	15,423	4,070	-	19,493	768,499	0.08
Oportun Financial Corp	3,664	-	3,664	-	-	0.00
Orient Corp	46,500	12,950	46,500	12,950	87,859	0.01
OSB Group Plc	63,487	24,587	10,952	77,122	315,853	0.03
Pendal Group Ltd	53,565	-	53,565	-	-	0.00
PennyMac Financial Services Inc	6,506	1,627	1,399	6,734	439,145	0.04
Pepper Money Ltd	49,595	-	-	49,595	44,613	0.00
Perella Weinberg Partners	5,862	-	-	5,862	50,205	0.00
Perpetual Ltd	7,493	12,217	1	19,709 ^A	283,900	0.03
Pinnacle Investment Management Group Ltd	14,611	14,783	-	29,394	180,283	0.02
Piper Sandler Cos	2,320	724	-	3,044	386,199	0.04
PJT Partners Inc 'A'	2,599	892	-	3,491 ^A	240,006	0.02
Platinum Asset Management Ltd	69,402	-	-	69,402 ^A	64,255	0.01
Plus500 Ltd	14,453	-	-	14,453	242,766	0.02
Polar Capital Holdings Plc	8,807	-	-	8,807	47,640	0.00
PRA Group Inc	5,266	2,265	-	7,531 ^A	155,764	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Diversified financial services (continued)						
Quilter Plc	179,373	-	-	179,373	156,247	0.02
Radian Group Inc	21,992	3,782	-	25,774	601,675	0.06
Rathbones Group Plc	9,806	-	-	9,806 ^A	196,865	0.02
Resurs Holding AB	12,491	-	-	12,491	26,298	0.00
Ricoh Leasing Co Ltd	1,486	-	-	1,486	39,937	0.00
Rocket Cos Inc 'A'	16,407	-	-	16,407 ^A	155,451	0.02
Sanne Group Plc	20,506	-	20,506	-	-	0.00
SG Fleet Group Ltd	12,790	-	12,790	-	-	0.00
SLM Corp	34,420	6,491	-	40,911	573,803	0.06
SoFi Technologies Inc	76,593	68,144	-	144,737	1,436,577	0.14
Sparx Group Co Ltd	7,700	1,540	7,700	1,540	14,197	0.00
Sprott Inc	3,017	2,234	-	5,251	151,987	0.02
StepStone Group Inc 'A'	6,330	-	-	6,330 ^A	154,025	0.02
Stifel Financial Corp	13,386	4,338	-	17,724	976,232	0.10
StoneX Group Inc	2,492	-	-	2,492	198,759	0.02
Sun Hung Kai & Co Ltd	76,500	-	-	76,500	24,659	0.00
Tamburi Investment Partners SpA	12,265	18,936	-	31,201 ^A	263,014	0.03
Timbercreek Financial Corp	12,584	-	-	12,584 ^A	61,825	0.01
Tokai Tokyo Financial Holdings Inc	24,415	-	-	24,415 ^A	65,244	0.01
Tokyo Century Corp	5,500	-	-	5,500 ^A	186,640	0.02
TP ICAP Group Plc	108,228	37,920	-	146,148	259,176	0.03
TPG Inc	3,166	5,722	-	8,888 ^A	226,745	0.02
Tyro Payments Ltd	40,718	109,217	-	149,935 ^A	122,176	0.01
Upstart Holdings Inc	-	10,842	-	10,842 ^A	645,575	0.06
UWM Holdings Corp	11,017	-	-	11,017	62,649	0.01
Value Partners Group Ltd	90,628	-	-	90,628 ^A	29,516	0.00
Van Lanschot Kempen NV	3,643	5,112	-	8,755	249,353	0.02
Vanquis Banking Group Plc	27,340	-	-	27,340	38,360	0.00
Victory Capital Holdings Inc 'A'	2,855	-	-	2,855	82,066	0.01
Virtu Financial Inc 'A'	10,897	4,036	-	14,933	240,253	0.02
Virtus Investment Partners Inc	892	671	-	1,563	278,741	0.03
Voya Financial Inc	14,487	1,137	-	15,624	1,005,753	0.10
WealthNavi Inc	2,700	9,600	-	12,300 ^A	103,111	0.01
Western Union Co	-	54,084	11,557	42,527 ^A	449,010	0.05
WisdomTree Inc	12,488	-	-	12,488	75,344	0.01
World Acceptance Corp	477	-	-	477	65,286	0.01
Zenkoku Hoshu Co Ltd	6,650	2,200	-	8,850 ^A	269,382	0.03
					35,972,789	3.62
Retail						
ABC-Mart Inc	3,900	1,500	-	5,400 ^A	259,253	0.03
Abercrombie & Fitch Co 'A'	7,770	2,888	-	10,658 ^A	365,952	0.04
Academy Sports & Outdoors Inc	10,048	-	10,048	-	-	0.00
Adastria Co Ltd	3,200	-	-	3,200	56,540	0.01
Alpen Co Ltd	1,617	-	-	1,617 ^A	19,465	0.00
American Eagle Outfitters Inc	19,062	9,926	-	28,988 ^A	353,052	0.04
America's Car-Mart Inc	929	-	-	929	95,928	0.01
AOKI Holdings Inc	5,416	-	-	5,416	30,367	0.00
Arcland Service Holdings Co Ltd	3,100	-	-	3,100	57,308	0.01
Arclands Corp	2,700	-	-	2,700 ^A	26,966	0.00
Aritzia Inc	12,028	2,624	-	14,652	242,105	0.02
Arko Corp	5,680	-	-	5,680	41,064	0.00
Asbury Automotive Group Inc	2,742	748	-	3,490 ^A	682,509	0.07

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Retail (continued)						
Atom Corp	11,600	-	-	11,600 ^A	62,988	0.01
Autobacs Seven Co Ltd	7,440	-	-	7,440	70,858	0.01
AutoCanada Inc	2,941	-	-	2,941	43,618	0.00
AutoNation Inc	5,542	-	-	5,542	773,361	0.08
B&M European Value Retail SA	119,460	35,836	-	155,296	958,180	0.10
Bapcor Ltd	39,545	18,552	-	58,097 ^A	212,100	0.02
Beacon Roofing Supply Inc	6,576	2,605	-	9,181 ^A	681,809	0.07
Bed Bath & Beyond Inc	14,126	-	14,126	-	-	0.00
Belluna Co Ltd	5,013	-	-	5,013	21,838	0.00
Bic Camera Inc	11,250	-	-	11,250 ^A	73,305	0.01
Big Lots Inc	4,122	-	4,122	-	-	0.00
Bilia AB 'A'	8,511	-	-	8,511	77,727	0.01
BJ's Restaurants Inc	2,424	-	-	2,424	79,133	0.01
BJ's Wholesale Club Holdings Inc	16,066	7,551	-	23,617 ^A	1,357,525	0.14
Bloomin' Brands Inc	9,669	5,197	-	14,866	346,263	0.03
BlueLinx Holdings Inc	1,122	-	-	1,122	91,658	0.01
Boot Barn Holdings Inc	3,604	2,809	-	6,413 ^A	522,000	0.05
Brinker International Inc	5,587	2,041	-	7,628 ^A	259,732	0.03
Brunello Cucinelli SpA	4,893	844	-	5,737	421,926	0.04
Buckle Inc	3,185	1,514	-	4,699 ^A	148,921	0.02
Cafe de Coral Holdings Ltd	40,000	-	-	40,000	45,439	0.00
Caleres Inc	4,442	-	-	4,442	104,119	0.01
Carvana Co	-	12,347	-	12,347	491,803	0.05
Casey's General Stores Inc	4,899	-	4,899	-	-	0.00
Cawachi Ltd	1,440	-	-	1,440	19,864	0.00
CECONOMY AG	18,577	-	-	18,577 ^A	48,400	0.00
Cewe Stiftung & Co KGAA	574	-	-	574	51,568	0.01
Cheesecake Factory Inc	6,794	-	-	6,794	216,611	0.02
Chico's FAS Inc	19,679	-	-	19,679	104,058	0.01
Children's Place Inc	1,632	-	-	1,632	44,478	0.00
Chow Sang Sang Holdings International Ltd	41,998	-	-	41,998	42,387	0.00
Chuy's Holdings Inc	2,304	-	-	2,304 ^A	83,064	0.01
Citizen Watch Co Ltd	40,200	-	-	40,200 ^A	227,607	0.02
City Chic Collective Ltd	24,258	-	24,258	-	-	0.00
Clas Ohlson AB 'B'	3,631	-	-	3,631	25,687	0.00
Clean Energy Fuels Corp	20,896	12,270	-	33,166	141,737	0.01
Collins Foods Ltd	18,374	-	-	18,374	107,542	0.01
Colowide Co Ltd	8,477	-	-	8,477 ^A	109,128	0.01
Container Store Group Inc	3,896	-	3,896	-	-	0.00
Cosmos Pharmaceutical Corp	2,900	900	-	3,800 ^A	380,919	0.04
Cracker Barrel Old Country Store Inc	3,087	-	-	3,087	249,400	0.03
Create Restaurants Holdings Inc	21,900	-	-	21,900 ^A	145,239	0.01
Currys Plc	131,209	90,957	-	222,166	132,195	0.01
Dave & Buster's Entertainment Inc	4,551	5,210	-	9,761 ^A	387,529	0.04
DCM Holdings Co Ltd	14,667	9,600	-	24,267 ^A	178,260	0.02
Delek Automotive Systems Ltd	4,134	4,890	-	9,024	56,880	0.01
Denny's Corp	6,506	-	-	6,506	66,323	0.01
Designer Brands Inc 'A'	5,951	-	-	5,951	51,328	0.01
Dick's Sporting Goods Inc	8,290	1,880	10,170	-	-	0.00
Dillard's Inc 'A'	735	216	-	951	282,793	0.03
Dine Brands Global Inc	1,838	1,003	-	2,841	148,551	0.02
Domino's Pizza Enterprises Ltd	-	10,591	-	10,591	303,757	0.03
Domino's Pizza Group Plc	52,803	-	-	52,803	204,594	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Retail (continued)						
Doutor Nichires Holdings Co Ltd	3,676	-	-	3,676	50,059	0.01
Duluth Holdings Inc 'B'	3,146	-	3,146	-	-	0.00
Dunelm Group Plc	16,134	5,973	-	22,107	283,552	0.03
Dustin Group AB	12,085	-	-	12,085	27,357	0.00
Dutch Bros Inc 'A'	2,913	5,990	-	8,903 ^A	239,322	0.02
Eagers Automotive Ltd	20,834	10,217	-	31,051 ^A	267,713	0.03
EDION Corp	7,850	8,600	-	16,450 ^A	146,732	0.01
El Pollo Loco Holdings Inc	1,397	-	-	1,397	12,897	0.00
Electra Consumer Products 1970 Ltd	941	1,807	-	2,748	59,721	0.01
Europris ASA	19,080	11,529	-	30,609	161,301	0.02
EVgo Inc	-	9,118	-	9,118	34,540	0.00
Fastned BV	794	-	-	794	22,956	0.00
Fielmann AG	2,964	1,896	-	4,860	217,104	0.02
First Watch Restaurant Group Inc	-	4,607	-	4,607	74,440	0.01
FirstCash Holdings Inc	4,677	1,702	-	6,379 ^A	526,864	0.05
Five Below Inc	7,153	2,125	-	9,278	1,675,602	0.17
Floor & Decor Holdings Inc 'A'	13,444	4,576	-	18,020	1,794,030	0.18
Fnac Darty SA	2,075	-	-	2,075 ^A	62,867	0.01
Food & Life Cos Ltd	15,100	4,300	-	19,400 ^A	330,822	0.03
Foot Locker Inc	10,141	3,914	-	14,055	327,373	0.03
Franchise Group Inc	2,438	2,689	2,827	2,300	59,334	0.01
Frasers Group Plc	28,354	-	-	28,354	257,104	0.03
Freshpet Inc	5,928	2,401	-	8,329	530,958	0.05
Fuji Co Ltd	5,195	-	-	5,195 ^A	58,098	0.01
Fujio Food Group Inc	3,400	-	-	3,400 ^A	29,124	0.00
G-7 Holdings Inc	900	-	-	900	6,864	0.00
GameStop Corp 'A'	33,364	12,278	-	45,642 ^A	878,338	0.09
Gap Inc	27,441	6,744	-	34,185	305,223	0.03
Genesco Inc	1,580	-	-	1,580	38,637	0.00
GMS Inc	4,493	1,270	-	5,763	368,130	0.04
Goldwin Inc	2,800	1,200	-	4,000 ^A	284,801	0.03
Grafton Group Plc	29,483	20,375	-	49,858	487,073	0.05
Group 1 Automotive Inc	2,061	494	-	2,555	572,593	0.06
GrowGeneration Corp	4,949	-	4,949	-	-	0.00
Guess? Inc	4,182	-	-	4,182	76,092	0.01
H2O Retailing Corp	9,608	-	-	9,608 ^A	89,630	0.01
Halfords Group Plc	21,368	33,100	-	54,468	134,379	0.01
Harvey Norman Holdings Ltd	72,324	33,704	-	106,028 ^A	234,110	0.02
Haverty Furniture Cos Inc	2,295	-	-	2,295	70,823	0.01
Hibbett Inc	1,776	-	-	1,776	71,434	0.01
Hiday Hidaka Corp	2,376	-	-	2,376	36,676	0.00
Hornbach Holding AG & Co KGaA	1,099	-	-	1,099 ^A	77,254	0.01
Hour Glass Ltd	54,400	-	-	54,400 ^A	73,871	0.01
HUGO BOSS AG	8,393	3,162	1,283	10,272	721,580	0.07
Ichibanya Co Ltd	2,400	-	-	2,400	81,560	0.01
IDOM Inc	7,350	-	-	7,350 ^A	37,355	0.00
Isetan Mitsukoshi Holdings Ltd	41,000	15,300	-	56,300 ^A	529,325	0.05
Iwatani Corp	6,683	-	-	6,683 ^A	309,392	0.03
Izumi Co Ltd	3,950	-	-	3,950 ^A	86,276	0.01
J D Wetherspoon Plc	11,976	-	-	11,976	90,295	0.01
J Front Retailing Co Ltd	28,700	7,900	-	36,600 ^A	308,826	0.03
Jack in the Box Inc	2,797	1,029	-	3,826	329,700	0.03
JB Hi-Fi Ltd	14,687	3,646	-	18,333 ^A	488,857	0.05

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Retail (continued)						
JINS Holdings Inc	2,050	-	-	2,050	44,088	0.00
Joshin Denki Co Ltd	1,732	-	-	1,732	21,599	0.00
Joyful Honda Co Ltd	6,400	-	-	6,400	64,272	0.01
Kamux Corp	3,857	-	3,857	-	-	0.00
Kappa Create Co Ltd	1,973	-	-	1,973	18,574	0.00
Keiyo Co Ltd	1,751	-	-	1,751	9,123	0.00
KFC Holdings Japan Ltd	2,400	-	-	2,400 ^A	43,562	0.00
Kintetsu Department Store Co Ltd	2,000	-	-	2,000	29,896	0.00
Kisoji Co Ltd	1,852	12,100	10,100	3,852	58,072	0.01
Kohl's Corp	17,211	2,576	-	19,787 ^A	487,985	0.05
Kohnan Shoji Co Ltd	2,694	2,900	-	5,594	118,772	0.01
KOMEDA Holdings Co Ltd	4,900	-	-	4,900 ^A	82,362	0.01
Komeri Co Ltd	3,650	-	-	3,650	66,362	0.01
K's Holdings Corp	23,100	-	-	23,100 ^A	183,922	0.02
Kura Sushi Inc	1,900	-	-	1,900	35,878	0.00
Kura Sushi USA Inc 'A'	-	1,264	-	1,264	109,033	0.01
Kusuri no Aoki Holdings Co Ltd	1,750	-	-	1,750	87,103	0.01
Lawson Inc	5,800	-	5,800	-	-	0.00
La-Z-Boy Inc	5,689	3,640	-	9,329	253,684	0.03
Leslie's Inc	19,728	5,480	-	25,208	139,194	0.01
Lifestyle International Holdings Ltd	63,000	-	63,000	-	-	0.00
Lithia Motors Inc	3,941	472	-	4,413 ^A	1,187,904	0.12
LL Flooring Holdings Inc	4,256	-	4,256	-	-	0.00
Lovisa Holdings Ltd	9,261	-	-	9,261	116,036	0.01
Luk Fook Holdings International Ltd	37,681	26,000	-	63,681	145,460	0.01
Macy's Inc	36,283	7,613	-	43,896 ^A	631,270	0.06
Maisons du Monde SA	4,721	-	-	4,721	43,045	0.00
Man Wah Holdings Ltd	254,400	-	-	254,400	190,024	0.02
MarineMax Inc	2,362	-	-	2,362	82,576	0.01
Marui Group Co Ltd	27,200	9,500	4,300	32,400 ^A	503,088	0.05
Matas A/S	4,277	-	-	4,277	54,631	0.01
MatsukiyoCocokara & Co	15,052	1,800	16,852	-	-	0.00
Matsuyafoods Holdings Co Ltd	558	-	-	558	14,452	0.00
Mitchells & Butlers Plc	31,151	32,269	-	63,420 ^A	162,689	0.02
Monogatari Corp	1,200	2,400	-	3,600	76,435	0.01
MOS Food Services Inc	3,021	-	-	3,021	60,271	0.01
Movado Group Inc	1,872	-	-	1,872	46,573	0.00
MSC Industrial Direct Co Inc 'A'	6,477	1,763	-	8,240	720,856	0.07
MTY Food Group Inc	3,498	-	-	3,498	154,647	0.02
Murphy USA Inc	2,810	-	2,810	-	-	0.00
Musti Group Oyj	4,936	-	-	4,936	84,161	0.01
Nafco Co Ltd	3,100	-	-	3,100	35,671	0.00
National Vision Holdings Inc	9,758	3,871	-	13,629	255,543	0.03
Nextage Co Ltd	6,800	-	-	6,800 ^A	154,749	0.02
Nick Scali Ltd	11,661	-	-	11,661 ^A	72,883	0.01
Nishimatsuya Chain Co Ltd	4,830	-	-	4,830 ^A	50,332	0.01
Nojima Corp	4,900	4,900	-	9,800	82,930	0.01
Nordstrom Inc	13,546	3,978	-	17,524 ^A	351,057	0.04
Nu Skin Enterprises Inc 'A'	6,731	2,005	-	8,736	222,565	0.02
ODP Corp	6,216	-	-	6,216	268,770	0.03
Ohsho Food Service Corp	1,200	1,600	-	2,800	115,653	0.01
Ollie's Bargain Outlet Holdings Inc	7,545	3,140	-	10,685	675,036	0.07
OVS SpA	25,778	-	-	25,778 ^A	61,544	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Retail (continued)						
PAL GROUP Holdings Co Ltd	2,100	-	-	2,100	53,428	0.01
Papa John's International Inc	4,345	1,488	-	5,833 ^A	418,159	0.04
Party City Holdco Inc	21,745	-	21,745	-	-	0.00
Patrick Industries Inc	2,707	1,233	-	3,940 ^A	295,602	0.03
PC Connection Inc	968	1,635	-	2,603	109,233	0.01
Penske Automotive Group Inc	4,290	705	1,057	3,938	551,032	0.06
Pet Valu Holdings Ltd	3,292	3,075	-	6,367	127,891	0.01
Petco Health & Wellness Co Inc	10,991	6,593	-	17,584	124,380	0.01
PetMed Express Inc	2,381	-	-	2,381	30,237	0.00
Pets at Home Group Plc	59,295	19,896	-	79,191	346,585	0.03
Plenus Co Ltd	2,050	-	2,050	-	-	0.00
Portillo's Inc 'A'	-	8,994	-	8,994 ^A	179,708	0.02
Premier Investments Ltd	13,594	-	-	13,594	175,647	0.02
PriceSmart Inc	2,824	1,549	-	4,373	294,654	0.03
Puulo Oyj	7,247	-	-	7,247	51,497	0.01
Qurate Retail Inc 'A'	55,246	-	-	55,246	48,848	0.00
Recipe Unlimited Corp	3,272	-	3,272	-	-	0.00
Redcare Pharmacy NV	1,765	1,125	-	2,890	291,678	0.03
Restaurant Group Plc	95,587	-	95,587	-	-	0.00
Retailors Ltd	2,316	-	2,316	-	-	0.00
RH	2,149	1,170	722	2,597 ^A	873,852	0.09
Ringer Hut Co Ltd	1,654	-	-	1,654 ^A	24,804	0.00
Rite Aid Corp	6,842	-	6,842	-	-	0.00
Royal Holdings Co Ltd	2,411	-	-	2,411	39,025	0.00
Ruth's Hospitality Group Inc	3,946	3,848	7,794	-	-	0.00
Ryohin Keikaku Co Ltd	32,800	11,000	-	43,800 ^A	492,906	0.05
Sa SA International Holdings Ltd	101,826	-	-	101,826	16,072	0.00
Saizeriya Co Ltd	3,639	-	-	3,639	100,353	0.01
Sally Beauty Holdings Inc	12,763	5,927	-	18,690	193,931	0.02
Salvatore Ferragamo SpA	7,425	-	-	7,425 ^A	105,098	0.01
Seiko Group Corp	3,247	-	-	3,247 ^A	52,042	0.01
Seria Co Ltd	6,000	4,200	-	10,200 ^A	148,485	0.01
Shake Shack Inc 'A'	4,413	3,092	-	7,505 ^A	505,233	0.05
Sheng Siong Group Ltd	132,100	-	-	132,100	141,435	0.01
Shimamura Co Ltd	2,700	1,800	-	4,500 ^A	386,706	0.04
Shoe Carnival Inc	1,666	-	-	1,666	38,429	0.00
Signet Jewelers Ltd	5,960	2,106	-	8,066 ^A	562,787	0.06
Skylark Holdings Co Ltd	31,850	7,100	-	38,950	437,257	0.04
Sleep Country Canada Holdings Inc	5,980	-	-	5,980	113,698	0.01
Snow Peak Inc	3,600	-	-	3,600 ^A	38,811	0.00
Sonic Automotive Inc 'A'	2,577	-	-	2,577	106,980	0.01
Sportsman's Warehouse Holdings Inc	6,949	-	6,949	-	-	0.00
Steico SE	679	-	-	679 ^A	22,876	0.00
Sugi Holdings Co Ltd	5,045	-	-	5,045 ^A	194,993	0.02
Sundrug Co Ltd	8,600	3,200	-	11,800 ^A	302,085	0.03
Super Retail Group Ltd	20,713	9,263	-	29,976 ^A	215,545	0.02
Superior Plus Corp	18,857	9,629	-	28,486 ^A	185,351	0.02
SwedenCare AB	14,501	-	-	14,501 ^A	53,989	0.01
Sweetgreen Inc 'A'	-	10,427	-	10,427	136,212	0.01
Tadiran Group Ltd	539	-	-	539	37,673	0.00
Takashimaya Co Ltd	21,200	-	-	21,200 ^A	267,225	0.03
Takkt AG	3,883	-	-	3,883 ^A	48,468	0.00
Texas Roadhouse Inc	8,702	2,854	-	11,556	1,117,432	0.11

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Retail (continued)						
Tokmanni Group Corp	5,192	5,498	-	10,690	143,446	0.01
Toridoll Holdings Corp	6,700	-	-	6,700	143,481	0.01
TravelCenters of America Inc	1,594	986	2,580	-	-	0.00
Tsuruha Holdings Inc	4,700	2,400	-	7,100	472,817	0.05
United Arrows Ltd	2,381	-	-	2,381	34,821	0.00
Valor Holdings Co Ltd	4,091	-	-	4,091	53,264	0.01
Victoria's Secret & Co	10,838	2,954	-	13,792 ^A	244,970	0.02
Viva Energy Group Ltd	110,158	39,004	-	149,162	274,458	0.03
Viva Goods Company Ltd	472,000	-	-	472,000	75,024	0.01
Volati AB	3,060	-	-	3,060	24,967	0.00
Volta Inc	14,375	-	14,375	-	-	0.00
VT Holdings Co Ltd	6,800	-	-	6,800	22,113	0.00
Warby Parker Inc 'A'	7,407	5,828	-	13,235 ^A	171,403	0.02
Watches of Switzerland Group Plc	-	36,022	-	36,022	302,730	0.03
Wendy's Co	23,232	5,905	-	29,137	542,782	0.05
WH Smith Plc	18,757	4,304	-	23,061 ^A	384,010	0.04
Wickes Group Plc	31,538	-	-	31,538	48,050	0.00
Williams-Sonoma Inc	8,816	2,446	-	11,262 ^A	1,353,468	0.14
Wingstop Inc	3,535	1,297	-	4,832	706,117	0.07
Winmark Corp	255	291	-	546 ^A	172,026	0.02
Workman Co Ltd	2,600	-	-	2,600 ^A	82,329	0.01
Yamada Holdings Co Ltd	106,600	23,300	27,300	102,600 ^A	268,920	0.03
Yellow Hat Ltd	2,800	-	-	2,800	31,894	0.00
Yoshinoya Holdings Co Ltd	6,600	8,700	-	15,300 ^A	262,493	0.03
Zensho Holdings Co Ltd	12,498	3,000	-	15,498 ^A	716,258	0.07
Zumiez Inc	2,600	5,672	4,986	3,286	53,722	0.01
					52,041,902	5.23
Iron & steel						
Acerinox SA	27,230	9,888	-	37,118	339,570	0.03
Algoma Steel Group Inc	9,517	-	-	9,517	63,805	0.01
APERAM SA	5,652	2,159	-	7,811 ^A	214,404	0.02
ATI Inc	14,546	6,501	-	21,047 ^A	869,902	0.09
Carpenter Technology Corp	5,576	3,043	-	8,619	447,237	0.05
Champion Iron Ltd	36,741	36,204	-	72,945 ^A	254,803	0.03
Commercial Metals Co	15,169	3,594	-	18,763	930,667	0.09
Daido Steel Co Ltd	3,100	-	-	3,100	115,089	0.01
Ferrexpo Plc	36,844	-	-	36,844	37,724	0.00
Grange Resources Ltd	80,315	-	-	80,315	25,334	0.00
Haynes International Inc	-	1,561	-	1,561	67,874	0.01
Japan Steel Works Ltd	7,000	3,400	-	10,400	187,500	0.02
Kloeckner & Co SE	10,226	-	-	10,226	83,074	0.01
Kobe Steel Ltd	51,400	12,600	-	64,000 ^A	606,014	0.06
Kyoei Steel Ltd	1,691	-	-	1,691	22,048	0.00
Labrador Iron Ore Royalty Corp	7,080	2,846	-	9,926	206,962	0.02
Nippon Steel Trading Corp	1,516	1,100	2,616	-	-	0.00
OSAKA Titanium Technologies Co Ltd	-	5,800	-	5,800 ^A	126,684	0.01
Outokumpu Oyj	52,469	-	-	52,469 ^A	236,092	0.02
Reliance Steel & Aluminum Co	7,597	1,705	9,302	-	-	0.00
Russel Metals Inc	9,453	-	-	9,453	241,612	0.02
Salzgitter AG	5,860	-	-	5,860 ^A	176,421	0.02
Sanyo Special Steel Co Ltd	1,773	-	-	1,773	30,840	0.00
Schnitzer Steel Industries Inc 'A'	2,851	2,790	-	5,641	177,063	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Iron & steel (continued)						
SSAB AB 'A'	36,979	-	-	36,979	203,726	0.02
SSAB AB 'B'	90,818	17,060	-	107,878	572,610	0.06
Stelco Holdings Inc	6,412	2,337	3,206	5,543	175,515	0.02
thyssenkrupp AG	59,331	34,253	-	93,584	646,669	0.07
Tokyo Steel Manufacturing Co Ltd	10,550	-	-	10,550 ^A	110,583	0.01
United States Steel Corp	32,069	10,194	-	42,263 ^A	934,210	0.09
Vulcan Steel Ltd	-	16,539	-	16,539	74,968	0.01
Yamato Kogyo Co Ltd	6,550	-	-	6,550 ^A	271,305	0.03
Yodogawa Steel Works Ltd	2,300	-	-	2,300	47,781	0.00
					8,498,086	0.85
Electrical components & equipment						
Acuity Brands Inc	4,639	1,192	-	5,831	835,223	0.08
Bekaert SA	4,905	-	-	4,905 ^A	203,550	0.02
Belden Inc	5,265	1,922	-	7,187	602,072	0.06
Blink Charging Co	4,492	-	-	4,492 ^A	24,921	0.00
Casio Computer Co Ltd	23,000	10,800	-	33,800 ^A	250,349	0.03
ChargePoint Holdings Inc	29,919	19,207	-	49,126 ^A	368,785	0.04
Encore Wire Corp	2,804	-	-	2,804 ^A	414,887	0.04
Energizer Holdings Inc	7,227	4,984	-	12,211 ^A	377,888	0.04
EnerSys	4,996	2,230	-	7,226	678,501	0.07
Fagerhult AB	9,607	-	9,607	-	-	0.00
Frencken Group Ltd	54,900	-	-	54,900 ^A	31,003	0.00
Fujikura Ltd	27,500	8,900	-	36,400 ^A	263,611	0.03
Furukawa Electric Co Ltd	7,850	4,700	-	12,550	208,766	0.02
GARO AB	4,207	-	-	4,207	20,234	0.00
GS Yuasa Corp	8,800	-	-	8,800	153,366	0.02
Insteel Industries Inc	3,338	-	-	3,338	93,317	0.01
Johnson Electric Holdings Ltd	44,125	-	-	44,125 ^A	52,676	0.01
Littelfuse Inc	3,222	1,092	-	4,314	1,139,079	0.11
Mabuchi Motor Co Ltd	6,000	-	-	6,000	149,429	0.02
Nexans SA	2,945	1,133	-	4,078	314,531	0.03
Nippon Signal Company Ltd	5,207	-	-	5,207	32,372	0.00
Nissin Electric Co Ltd	5,159	-	5,159	-	-	0.00
nLight Inc	6,401	-	-	6,401	79,901	0.01
Novanta Inc	4,625	1,125	-	5,750	881,738	0.09
Novonix Ltd	32,039	-	-	32,039	17,405	0.00
Signify NV	17,786	4,212	-	21,998 ^A	600,670	0.06
SMA Solar Technology AG	1,356	1,183	-	2,539	210,268	0.02
Solar A/S 'B'	698	-	-	698	45,384	0.00
Somfy SA	1,148	-	1,148	-	-	0.00
Universal Display Corp	5,965	1,447	-	7,412	937,293	0.09
Varta AG	2,232	2,288	-	4,520 ^A	89,035	0.01
Volex Plc	14,192	-	-	14,192	45,745	0.01
Vossloh AG	1,164	-	-	1,164	45,334	0.00
W-Scope Corp	-	11,000	-	11,000	103,152	0.01
					9,270,485	0.93
Electric						
A2A SpA	199,069	73,969	-	273,038 ^A	452,887	0.05
ACEA SpA	6,216	-	-	6,216	66,182	0.01
AGL Energy Ltd	86,249	-	86,249	-	-	0.00
Albioma SA	3,292	-	3,292	-	-	0.00
ALLETE Inc	6,181	1,588	7,769	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Electric (continued)						
Altus Power Inc	-	9,935	-	9,935	58,649	0.01
Ameresco Inc 'A'	3,274	2,409	-	5,683	286,760	0.03
Anaergia Inc	4,772	-	4,772	-	-	0.00
Atco Ltd 'I'	8,923	2,054	-	10,977	272,106	0.03
Avista Corp	8,359	2,352	-	10,711	358,766	0.04
Black Hills Corp	7,491	-	7,491	-	-	0.00
Boralex Inc 'A'	11,160	4,687	-	15,847	356,092	0.04
Capital Power Corp	16,642	-	16,642	-	-	0.00
Chugoku Electric Power Co Inc	35,000	-	35,000	-	-	0.00
Clearway Energy Inc 'A'	4,022	2,692	-	6,714	143,580	0.01
Clearway Energy Inc 'C'	8,978	7,345	-	16,323	373,691	0.04
Contact Energy Ltd	103,928	21,434	-	125,362	562,012	0.06
ContourGlobal Plc	14,843	23,936	38,779	-	-	0.00
Drax Group Plc	42,002	23,033	-	65,035	438,696	0.04
Electric Power Development Co Ltd	17,800	-	17,800	-	-	0.00
Energiekontor AG	945	-	-	945	71,351	0.01
Enlight Renewable Energy Ltd	117,412	113,716	210,116	21,012	352,381	0.04
eRex Co Ltd	5,300	-	-	5,300	36,669	0.00
EVN AG	4,227	6,390	-	10,617 ^A	218,671	0.02
Genesis Energy Ltd	60,532	-	60,532	-	-	0.00
Greenvolt-Energias Renovaveis SA	10,369	705	-	11,074 ^A	67,208	0.01
Hawaiian Electric Industries Inc	14,861	3,656	-	18,517	616,216	0.06
Hera SpA	112,621	-	-	112,621	303,967	0.03
Hokkaido Electric Power Co Inc	26,600	-	26,600	-	-	0.00
Hokuriku Electric Power Co	21,700	-	21,700	-	-	0.00
IDACORP Inc	6,319	-	6,319	-	-	0.00
Innergex Renewable Energy Inc	20,173	8,406	-	28,579	243,738	0.02
Iren SpA	83,522	49,138	-	132,660	233,419	0.02
Kenon Holdings Ltd	2,320	-	-	2,320	53,153	0.00
Keppel Infrastructure Trust	441,833	230,096	-	671,929	223,720	0.02
Keppel Infrastructure Trust Rights	-	31,996	31,996	-	-	0.00
Kyushu Electric Power Co Inc	48,600	-	48,600	-	-	0.00
MGE Energy Inc	4,591	-	4,591	-	-	0.00
NorthWestern Corp	6,902	-	6,902	-	-	0.00
OGE Energy Corp	25,572	-	25,572	-	-	0.00
Okinawa Electric Power Co Inc	4,762	-	4,762	-	-	0.00
OPC Energy Ltd	11,830	-	-	11,830	73,339	0.01
Ormat Technologies Inc	5,918	3,487	-	9,405 ^A	662,816	0.07
Orron Energy ab	-	30,614	-	30,614 ^A	30,737	0.00
Otter Tail Corp	4,928	-	4,928	-	-	0.00
Pinnacle West Capital Corp	14,408	970	15,378	-	-	0.00
PNM Resources Inc	9,669	-	9,669	-	-	0.00
Portland General Electric Co	11,004	-	11,004	-	-	0.00
REN - Redes Energeticas Nacionais SGPS SA	66,875	30,857	-	97,732	232,116	0.02
Sembcorp Industries Ltd	123,000	-	123,000	-	-	0.00
Shikoku Electric Power Co Inc	26,700	-	26,700	-	-	0.00
Telecom Plus Plc	6,583	7,017	-	13,600	252,404	0.03
Tohoku Electric Power Co Inc	63,900	-	63,900	-	-	0.00
TransAlta Corp	29,372	-	29,372	-	-	0.00
TransAlta Renewables Inc	13,491	8,864	-	22,355	197,575	0.02
Uniper SE	-	15,735	15,735	-	-	0.00
Unitil Corp	1,509	1,428	-	2,937	132,491	0.01
Voltaia SA	2,872	6,760	-	9,632 ^A	145,451	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Electric (continued)						
Voltaia SA Rights	-	2,872	2,872	-	-	0.00
West Holdings Corp	2,860	-	-	2,860 ^A	48,544	0.00
XP Power Ltd	-	2,778	-	2,778	63,207	0.01
					7,628,594	0.77
Electronics						
Advanced Energy Industries Inc	5,217	958	-	6,175	670,063	0.07
AEM Holdings Ltd	44,100	-	-	44,100	108,540	0.01
Allied Motion Technologies Inc	-	2,040	-	2,040	68,790	0.01
Alps Alpine Co Ltd	26,500	9,300	-	35,800 ^A	274,227	0.03
Altium Ltd	15,356	5,453	-	20,809	464,446	0.05
Anritsu Corp	17,000	10,700	-	27,700 ^A	189,113	0.02
AT&S Austria Technologie & Systemtechnik AG	2,770	1,947	-	4,717 ^A	154,904	0.02
Atkore Inc	5,472	1,191	-	6,663 ^A	916,450	0.09
Avnet Inc	12,772	2,196	-	14,968	629,288	0.06
Badger Meter Inc	3,476	1,336	-	4,812	686,760	0.07
Barco NV	9,611	3,217	-	12,828 ^A	259,673	0.03
Benchmark Electronics Inc	5,372	-	-	5,372	123,450	0.01
Brady Corp 'A'	6,683	1,588	-	8,271	369,814	0.04
BrainChip Holdings Ltd	159,019	-	-	159,019	33,439	0.00
Camtek Ltd	3,396	-	-	3,396	136,518	0.01
Celestica Inc	11,747	6,619	-	18,366	350,525	0.03
Chemometec A/S	1,866	617	-	2,483 ^A	144,760	0.01
Coherent Corp	15,175	8,594	-	23,769	975,813	0.10
Comtech Telecommunications Corp	1,810	-	1,810	-	-	0.00
Cowell e Holdings Inc	42,600	-	-	42,600	68,754	0.01
CTS Corp	3,702	1,742	-	5,444	210,615	0.02
Dexerials Corp	7,700	-	-	7,700 ^A	151,272	0.01
DiscoverIE Group Plc	-	17,424	-	17,424	155,663	0.02
Ei.En. SpA	9,131	-	-	9,131 ^A	94,163	0.01
Enovix Corp	4,638	15,784	-	20,422 ^A	380,965	0.04
ESCO Technologies Inc	2,977	1,626	-	4,603	401,206	0.04
Evertz Technologies Ltd	6,553	-	-	6,553	58,520	0.01
Evolv Technologies Holdings Inc	16,162	-	-	16,162	92,186	0.01
FARO Technologies Inc	1,798	5,849	-	7,647	109,972	0.01
Fingerprint Cards AB	-	1,964	1,964	-	-	0.00
Fingerprint Cards AB 'B'	31,430	-	31,430	-	-	0.00
Fingerprint Cards AB 'B' Rights	-	31,430	31,430	-	-	0.00
Flex Ltd	63,551	13,922	-	77,473	1,837,428	0.18
Fujitsu General Ltd	7,625	2,900	-	10,525 ^A	190,621	0.02
GoPro Inc 'A'	13,504	20,291	-	33,795	119,817	0.01
Hioki EE Corp	1,700	-	-	1,700	84,220	0.01
Horiba Ltd	5,122	1,600	-	6,722	343,720	0.03
Hosiden Corp	5,764	-	-	5,764	64,602	0.01
Hubbell Inc	6,947	-	6,947	-	-	0.00
Idec Corp	2,582	-	-	2,582 ^A	47,574	0.00
Inaba Denki Sangyo Co Ltd	5,554	-	-	5,554	106,909	0.01
Iriso Electronics Co Ltd	1,900	2,100	-	4,000	96,276	0.01
Itron Inc	5,584	1,317	-	6,901	470,614	0.05
Ituran Location and Control Ltd	1,457	-	-	1,457	35,124	0.00
Jabil Inc	17,930	4,756	-	22,686 ^A	2,176,365	0.22
Japan Aviation Electronics Industry Ltd	8,518	4,800	4,200	9,118 ^A	160,493	0.02
Japan Display Inc	40,200	168,700	-	208,900 ^A	49,707	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Electronics (continued)						
Jeol Ltd	6,749	-	-	6,749 ^A	200,448	0.02
Judges Scientific Plc	876	-	-	876 ^A	92,427	0.01
Kaga Electronics Co Ltd	1,176	2,300	-	3,476 ^A	134,880	0.01
Kimball Electronics Inc	2,827	-	-	2,827	71,508	0.01
Knowles Corp	10,181	4,211	-	14,392 ^A	227,931	0.02
Koa Corp	2,775	4,700	-	7,475 ^A	80,175	0.01
Luceco Plc	12,505	-	12,505	-	-	0.00
Macnica Holdings Inc	6,486	-	-	6,486	235,453	0.02
Maruwa Co Ltd	1,079	-	-	1,079 ^A	155,296	0.02
Meiko Electronics Co Ltd	3,100	-	-	3,100 ^A	53,355	0.01
Mesa Laboratories Inc	703	-	-	703	78,405	0.01
MicroVision Inc	20,793	-	-	20,793	72,098	0.01
Mirion Technologies Inc	11,823	11,616	-	23,439 ^A	153,402	0.02
Mycronic AB	9,047	4,427	-	13,474	251,662	0.02
Napco Security Technologies Inc	4,162	2,274	-	6,436	209,103	0.02
National Instruments Corp	16,988	5,455	-	22,443	1,147,828	0.12
Nichicon Corp	5,250	-	-	5,250	44,972	0.00
Nichiden Corp	884	-	-	884	13,235	0.00
Nippon Ceramic Co Ltd	1,795	-	-	1,795	28,091	0.00
Nippon Electric Glass Co Ltd	9,400	7,700	-	17,100	269,327	0.03
Nissha Co Ltd	3,200	-	-	3,200	33,503	0.00
Nitto Kogyo Corp	3,113	-	-	3,113 ^A	69,039	0.01
NKT A/S	4,858	5,323	1	10,180 ^A	506,288	0.05
NKT A/S	-	2,036	2,036	-	-	0.00
NKT A/S Rights	-	8,145	8,145	-	-	0.00
Nohmi Bosai Ltd	2,340	-	-	2,340	24,627	0.00
Noritsu Koki Co Ltd	3,300	-	-	3,300	49,589	0.00
nVent Electric Plc	21,779	5,576	-	27,355	1,253,927	0.13
OSI Systems Inc	2,235	820	-	3,055	315,748	0.03
Plexus Corp	3,206	1,258	-	4,464	381,119	0.04
RADA Electronic Industries Ltd	7,670	-	7,670	-	-	0.00
Renishaw Plc	4,543	1,720	-	6,263 ^A	272,428	0.03
Restar Holdings Corp	3,800	-	-	3,800 ^A	54,970	0.01
Riken Keiki Co Ltd	2,100	-	-	2,100 ^A	68,803	0.01
RS GROUP Plc	61,403	17,155	-	78,558	687,453	0.07
Ryoyo Electro Corp	2,152	-	-	2,152 ^A	46,348	0.00
Sanmina Corp	8,146	1,478	-	9,624	512,734	0.05
Sanyo Denki Co Ltd	882	-	-	882	38,745	0.00
SCREEN Holdings Co Ltd	5,300	1,100	800	5,600 ^A	524,112	0.05
Sesa SpA	1,328	-	-	1,328 ^A	135,300	0.01
Siix Corp	2,500	-	-	2,500	23,428	0.00
Smart Metering Systems Plc	16,700	-	-	16,700	129,824	0.01
Spectris Plc	14,505	2,956	-	17,461	683,761	0.07
Star Micronics Co Ltd	4,299	11,100	-	15,399	166,200	0.02
Stoneridge Inc	2,329	5,094	-	7,423	131,524	0.01
Taiyo Holdings Co Ltd	4,164	7,200	-	11,364 ^A	184,219	0.02
Taiyo Yuden Co Ltd	14,450	5,100	-	19,550 ^A	505,020	0.05
TD SYNEX Corp	5,370	1,630	-	7,000	598,967	0.06
TKH Group NV	5,670	1,858	-	7,528 ^A	341,468	0.03
TTM Technologies Inc	12,199	4,801	-	17,000	211,615	0.02
Vicor Corp	2,989	1,472	-	4,461 ^A	356,810	0.04
Vishay Intertechnology Inc	15,325	7,474	-	22,799	556,337	0.06
Vontier Corp	21,580	3,237	-	24,817	665,385	0.07

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Electronics (continued)						
Wacom Co Ltd	18,150	-	-	18,150 ^A	66,995	0.01
Woodward Inc	7,950	2,158	-	10,108	1,054,784	0.11
					28,234,025	2.84
Oil & gas						
Advantage Energy Ltd	19,681	8,940	-	28,621	175,297	0.02
Africa Oil Corp	-	79,928	-	79,928	164,232	0.02
Antero Resources Corp	36,339	-	36,339	-	-	0.00
Athabasca Oil Corp	52,750	35,448	88,198	-	-	0.00
Baytex Energy Corp	66,546	14,740	81,286	-	-	0.00
Beach Energy Ltd	216,919	83,201	-	300,120	283,123	0.03
Berry Corp	5,085	-	-	5,085	34,382	0.00
Birchcliff Energy Ltd	30,135	8,883	39,018	-	-	0.00
Borr Drilling Ltd	18,152	14,037	-	32,189	238,168	0.02
Brigham Minerals Inc 'A'	4,626	2,204	6,830	-	-	0.00
BW Energy Ltd	92	416	-	508	1,306	0.00
California Resources Corp	6,996	-	6,996	-	-	0.00
Callon Petroleum Co	5,969	-	5,969	-	-	0.00
Canacol Energy Ltd	12,100	-	12,100	-	-	0.00
Capricorn Energy Plc	37,275	-	37,275	-	-	0.00
Capricorn Energy Plc	-	17,572	-	17,572	34,729	0.00
Cardinal Energy Ltd	12,504	16,176	-	28,680 ^A	135,615	0.01
Chesapeake Energy Corp	12,933	1,664	14,597	-	-	0.00
Chord Energy Corp	5,069	-	5,069	-	-	0.00
Civitas Resources Inc	7,028	-	7,028	-	-	0.00
CNX Resources Corp	25,408	-	25,408	-	-	0.00
Comstock Resources Inc	9,757	-	9,757	-	-	0.00
Cosmo Energy Holdings Co Ltd	11,300	-	-	11,300 ^A	303,418	0.03
Crescent Energy Co 'A'	2,597	-	2,597	-	-	0.00
Crescent Point Energy Corp	71,952	-	71,952	-	-	0.00
Crew Energy Inc	19,387	-	19,387	-	-	0.00
CVR Energy Inc	3,055	2,508	-	5,563	177,171	0.02
Delek Group Ltd	938	1,314	734	1,518	186,410	0.02
Delek US Holdings Inc	7,650	3,974	-	11,624	278,004	0.03
Denbury Inc	5,951	2,867	-	8,818	671,974	0.07
Diamond Offshore Drilling Inc	-	16,770	-	16,770	230,122	0.02
Diversified Energy Co Plc	105,964	73,006	-	178,970	189,231	0.02
DNO ASA	68,885	-	-	68,885 ^A	64,987	0.01
Drilling Co of 1972 A/S	3,148	-	3,148	-	-	0.00
Drilling Co of 1972 A/S	-	3,148	3,148	-	-	0.00
Earthstone Energy Inc 'A'	5,217	-	5,217	-	-	0.00
Energiean Plc	14,587	4,130	-	18,717 ^A	241,740	0.02
Enerplus Corp	36,685	-	36,685	-	-	0.00
EnQuest Plc	203,493	-	-	203,493	40,422	0.00
Equital Ltd	4,043	-	-	4,043	106,000	0.01
Etablissements Maurel et Prom SA	-	20,072	-	20,072	82,260	0.01
Freehold Royalties Ltd	18,617	12,558	31,175	-	-	0.00
Frontera Energy Corp	8,339	-	-	8,339	58,818	0.01
Gran Tierra Energy Inc	53,734	-	53,734	-	-	0.00
Gran Tierra Energy Inc	-	5,373	5,373	-	-	0.00
Gulf Keystone Petroleum Ltd	25,186	-	-	25,186 ^A	34,917	0.00
Gulfport Energy Corp	1,258	-	1,258	-	-	0.00
Harbour Energy Plc	65,883	46,049	-	111,932	332,702	0.03

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Oil & gas (continued)						
Headwater Exploration Inc	22,599	18,539	-	41,138 ^A	201,297	0.02
Helmerich & Payne Inc	12,834	7,525	-	20,359 ^A	790,110	0.08
HF Sinclair Corp	20,691	-	20,691	-	-	0.00
Japan Petroleum Exploration Co Ltd	3,750	-	3,750	-	-	0.00
Karoon Energy Ltd	70,828	-	-	70,828 ^A	92,261	0.01
Kelt Exploration Ltd	26,639	-	-	26,639	111,754	0.01
Kimbell Royalty Partners LP	4,696	-	4,696	-	-	0.00
Kosmos Energy Ltd	57,960	12,142	-	70,102	431,452	0.04
Magnolia Oil & Gas Corp 'A'	19,546	-	19,546	-	-	0.00
Matador Resources Co	14,802	-	14,802	-	-	0.00
MEG Energy Corp	38,514	-	38,514	-	-	0.00
Murphy Oil Corp	16,690	2,395	19,085	-	-	0.00
Nabors Industries Ltd	775	1,089	-	1,864	197,920	0.02
Naphtha Israel Petroleum Corp Ltd	2,883	-	-	2,883	12,401	0.00
Noble Corp	5,154	-	5,154	-	-	0.00
Noble Corp Plc	-	18,306	-	18,306	829,248	0.08
Northern Oil and Gas Inc	10,166	-	10,166	-	-	0.00
NuVista Energy Ltd	22,128	9,389	-	31,517	236,415	0.02
Obsidian Energy Ltd	10,200	-	10,200	-	-	0.00
Oil Refineries Ltd	279,101	-	-	279,101	77,594	0.01
Ovintiv Inc	32,621	1,444	34,065	-	-	0.00
Pantheon Resources Plc	64,994	50,741	115,735	-	-	0.00
Par Pacific Holdings Inc	7,818	-	-	7,818	213,341	0.02
Paramount Resources Ltd 'A'	8,807	-	8,807	-	-	0.00
Parex Resources Inc	15,636	4,519	-	20,155	387,722	0.04
Patterson-UTI Energy Inc	28,935	4,878	-	33,813 ^A	464,283	0.05
Paz Oil Co Ltd	1,336	-	-	1,336	126,443	0.01
PBF Energy Inc 'A'	12,229	7,481	-	19,710	810,541	0.08
PDC Energy Inc	12,092	1,060	13,152	-	-	0.00
Permian Resources Corp	21,575	21,575	43,150	-	-	0.00
Petrofac Ltd	76,224	-	-	76,224 ^A	66,822	0.01
Peyto Exploration & Development Corp	19,047	6,448	25,495	-	-	0.00
Pipestone Energy Corp	20,239	-	20,239	-	-	0.00
PrairieSky Royalty Ltd	28,911	-	28,911	-	-	0.00
Precision Drilling Corp	2,365	1,811	-	4,176	240,836	0.02
Range Resources Corp	30,438	4,199	34,637	-	-	0.00
Ranger Oil Corp 'A'	2,356	-	2,356	-	-	0.00
Rubis SCA	11,378	6,075	-	17,453	373,980	0.04
Saipem SpA	120,096	62,819	-	182,915	254,538	0.03
SandRidge Energy Inc	3,804	-	3,804	-	-	0.00
Saras SpA	57,542	63,141	-	120,683	149,887	0.01
Serica Energy Plc	15,872	15,822	-	31,694	84,556	0.01
SM Energy Co	14,206	-	14,206	-	-	0.00
Southwestern Energy Co	104,268	12,104	116,372	-	-	0.00
Spartan Delta Corp	18,401	-	18,401	-	-	0.00
Strike Energy Ltd	-	380,904	-	380,904 ^A	99,011	0.01
Surge Energy Inc	10,555	-	-	10,555 ^A	57,556	0.01
Talos Energy Inc	6,273	14,013	-	20,286 ^A	281,359	0.03
Tamarack Valley Energy Ltd	56,542	27,933	-	84,475 ^A	200,836	0.02
Tellurian Inc	46,432	16,663	63,095	-	-	0.00
Texas Pacific Land Corp	821	-	821	-	-	0.00
Topaz Energy Corp	12,155	5,231	17,386	-	-	0.00
Transocean Ltd	93,334	15,722	-	109,056 ^A	831,910	0.08

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Oil & gas (continued)						
Tullow Oil Plc	156,824	-	-	156,824 ^A	60,309	0.01
United Energy Group Ltd	818,000	596,000	-	1,414,000	154,027	0.02
VAALCO Energy Inc	-	13,251	-	13,251	51,116	0.01
Valaris Ltd	3,390	7,574	-	10,964 ^A	729,918	0.07
Vermilion Energy Inc	20,367	9,254	-	29,621	358,551	0.04
Vertex Energy Inc	-	10,550	-	10,550	48,196	0.00
Viper Energy Partners LP	6,512	3,922	10,434	-	-	0.00
Vital Energy Inc	1,713	-	1,713	-	-	0.00
Vitesse Energy Inc	-	3,203	3,203	-	-	0.00
W&T Offshore Inc	14,244	-	-	14,244	54,082	0.01
Weatherford International Plc	8,318	1,486	-	9,804	706,233	0.07
Whitecap Resources Inc	84,631	11,223	-	95,854 ^A	664,728	0.07
					14,516,261	1.46
Oil & gas services						
Aker Solutions ASA	30,396	-	-	30,396	117,204	0.01
Archrock Inc	16,865	8,250	-	25,115	253,849	0.03
CES Energy Solutions Corp	-	47,625	-	47,625	88,135	0.01
CGG SA	73,322	117,205	-	190,527 ^A	116,505	0.01
ChampionX Corp	25,841	7,313	-	33,154 ^A	1,023,128	0.10
Core Laboratories Inc	-	9,131	-	9,131 ^A	205,716	0.02
Core Laboratories NV	5,252	3,879	9,131	-	-	0.00
DMC Global Inc	2,579	-	-	2,579	42,164	0.00
Dril-Quip Inc	4,402	2,971	-	7,373	165,470	0.02
Enerflex Ltd	8,177	11,985	-	20,162	142,077	0.01
Expro Group Holdings NV	14,229	-	-	14,229	273,701	0.03
Fugro NV	12,534	4,569	-	17,103 ^A	264,807	0.03
Helix Energy Solutions Group Inc	21,473	-	-	21,473	178,693	0.02
Hunting Plc	13,695	33,182	-	46,877	138,028	0.01
Imdex Ltd	46,862	7,810	-	54,672 ^A	62,593	0.01
Imdex Ltd	-	7,810	7,810	-	-	0.00
John Wood Group Plc	91,343	44,538	-	135,881 ^A	223,995	0.02
Liberty Energy Inc	16,794	6,264	-	23,058	329,199	0.03
NexTier Oilfield Solutions Inc	25,333	9,104	-	34,437 ^A	355,832	0.04
NOV Inc	52,818	14,129	-	66,947	1,165,303	0.12
NOW Inc	11,818	5,713	-	17,531	173,091	0.02
Oceaneering International Inc	10,990	4,903	-	15,893 ^A	309,290	0.03
Oil States International Inc	-	9,351	-	9,351	65,172	0.01
Pason Systems Inc	7,680	6,112	-	13,792	119,533	0.01
PGS ASA	-	217,589	-	217,589 ^A	132,562	0.01
ProFrac Holding Corp 'A'	-	2,775	2,775	-	-	0.00
ProPetro Holding Corp	8,951	-	-	8,951	81,006	0.01
RPC Inc	6,918	8,598	-	15,516	111,904	0.01
SBM Offshore NV	19,180	11,031	-	30,211 ^A	381,426	0.04
Schoeller-Bleckmann Oilfield Equipment AG	968	1,166	-	2,134	112,176	0.01
Seatrium Ltd	2,419,997	-	2,419,997	-	-	0.00
Secure Energy Services Inc	37,827	17,496	-	55,323	251,033	0.02
Select Water Solutions Inc	7,453	-	-	7,453	54,334	0.00
Shawcor Ltd	-	12,563	-	12,563	166,301	0.02
Subsea 7 SA	28,356	13,387	-	41,743	486,627	0.05
Technip Energies NV	15,991	8,472	-	24,463 ^A	484,676	0.05
TechnipFMC Plc	53,777	15,497	-	69,274	1,101,320	0.11
TETRA Technologies Inc	-	22,052	-	22,052	85,830	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Oil & gas services (continued)						
TGS ASA	13,375	15,246	-	28,621	331,325	0.03
Tidewater Inc	3,347	-	1,743	1,604	87,750	0.01
Trican Well Service Ltd	36,004	-	-	36,004	98,165	0.01
US Silica Holdings Inc	8,685	5,932	-	14,617	164,846	0.02
					9,944,766	1.00
Airlines						
Air France-KLM	125,536	47,638	-	173,174 [^]	259,934	0.03
Air New Zealand Ltd	176,664	140,501	-	317,165	135,173	0.01
Alaska Air Group Inc	3,701	1,949	-	5,650	238,175	0.02
Allegiant Travel Co	473	833	-	1,306	140,041	0.01
American Airlines Group Inc	21,111	7,241	-	28,352	411,664	0.04
Chorus Aviation Inc	19,286	-	-	19,286	40,771	0.00
easyJet Plc	37,534	18,849	-	56,383	284,432	0.03
Exchange Income Corp	2,472	-	-	2,472 [^]	83,663	0.01
Finnair Oyj	119,728	-	-	119,728 [^]	64,481	0.01
Frontier Group Holdings Inc	5,407	-	-	5,407	43,590	0.00
Hawaiian Holdings Inc	1,803	-	1,803	-	-	0.00
JET2 Plc	20,395	9,740	-	30,135	377,783	0.04
JetBlue Airways Corp	10,129	16,369	-	26,498	178,475	0.02
Norwegian Air Shuttle ASA	76,257	-	-	76,257	66,257	0.01
SkyWest Inc	1,296	2,830	-	4,126 [^]	157,336	0.02
Spirit Airlines Inc	3,447	-	-	3,447	54,681	0.01
Sun Country Airlines Holdings Inc	2,723	-	-	2,723	50,891	0.00
Wheels Up Experience Inc	15,957	-	15,957	-	-	0.00
					2,587,347	0.26
Forest products & paper						
Altri SGPS SA	8,343	8,343	8,343	8,343 [^]	34,064	0.01
Billerud AB	27,314	12,682	-	39,996	296,238	0.03
Canfor Corp	8,941	-	-	8,941	122,536	0.01
Cascades Inc	12,072	-	-	12,072 [^]	95,563	0.01
Daio Paper Corp	9,489	21,400	-	30,889 [^]	230,201	0.02
Ence Energia y Celulosa SA	13,394	20,911	-	34,305 [^]	90,754	0.01
Glatfelter Corp	5,010	-	5,010	-	-	0.00
Hokuetsu Corp	13,807	-	-	13,807 [^]	72,529	0.01
Mercer International Inc	5,053	-	-	5,053	38,984	0.01
Miquel y Costas & Miquel SA	3,513	-	3,513	-	-	0.00
Navigator Co SA	20,392	17,735	-	38,127	116,170	0.01
Nippon Paper Industries Co Ltd	13,050	-	-	13,050	109,955	0.01
Norske Skog ASA	-	21,377	-	21,377	83,160	0.01
Resolute Forest Products Inc	6,641	-	6,641	-	-	0.00
Semapa-Sociedade de Investimento e Gestao	2,203	-	-	2,203	27,793	0.00
Sylvamo Corp	4,323	3,022	-	7,345 [^]	312,429	0.03
Tokushu Tokai Paper Co Ltd	900	-	-	900	18,560	0.00
					1,648,936	0.17
Leisure time						
Acushnet Holdings Corp	4,346	1,679	-	6,025 [^]	311,434	0.03
Basic-Fit NV	7,739	-	-	7,739 [^]	227,369	0.02
Beneteau SA	3,785	4,983	-	8,768	124,526	0.01
Bowlero Corp	-	6,670	-	6,670	70,134	0.01
Brunswick Corp	9,900	2,077	-	11,977	896,093	0.09
Camping World Holdings Inc 'A'	4,560	2,930	-	7,490	207,961	0.02
Carnival Plc	18,479	8,388	-	26,867	394,947	0.04

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Leisure time (continued)						
Clarus Corp	2,733	-	2,733	-	-	0.00
Corporate Travel Management Ltd	13,358	18,503	-	31,861 ^A	389,339	0.04
Curves Holdings Co Ltd	4,600	-	-	4,600 ^A	22,564	0.00
Daiichikosho Co Ltd	4,478	15,278	6,900	12,856 ^A	225,073	0.02
Dometic Group AB	39,037	11,288	-	50,325 ^A	325,412	0.03
Flight Centre Travel Group Ltd	20,670	10,011	-	30,681 ^A	418,828	0.04
Fosun Tourism Group	29,400	-	-	29,400	27,418	0.00
GLOBERIDE Inc	2,700	-	-	2,700	38,646	0.00
Gym Group Plc	22,667	-	22,667	-	-	0.00
Harley-Davidson Inc	20,822	4,333	-	25,155	841,915	0.08
Heiwa Corp	10,200	-	-	10,200	149,854	0.02
HIS Co Ltd	4,601	4,300	-	8,901	110,622	0.01
Johnson Outdoors Inc 'A'	974	-	-	974	49,916	0.01
Koshidaka Holdings Co Ltd	4,600	10,100	-	14,700	106,010	0.01
Life Time Group Holdings Inc	6,031	-	-	6,031	94,574	0.01
Lindblad Expeditions Holdings Inc	2,754	8,925	-	11,679	119,665	0.01
Malibu Boats Inc 'A'	2,574	1,488	-	4,062	211,093	0.02
MasterCraft Boat Holdings Inc	-	3,040	-	3,040	80,770	0.01
Maytronics Ltd	5,200	-	-	5,200	61,690	0.01
MIPS AB	3,490	-	-	3,490	137,222	0.01
Mizuno Corp	2,424	-	-	2,424	55,090	0.01
Norwegian Cruise Line Holdings Ltd	53,257	17,195	-	70,452	1,347,844	0.14
On the Beach Group Plc	22,875	-	22,875	-	-	0.00
OneSpaWorld Holdings Ltd	5,036	6,674	-	11,710	130,387	0.01
Peloton Interactive Inc 'A'	-	49,164	-	49,164	413,819	0.04
Piaggio & C SpA	23,508	-	-	23,508	80,344	0.01
Planet Fitness Inc 'A'	10,723	4,278	-	15,001	878,264	0.09
Polaris Inc	7,141	2,011	-	9,152	1,077,675	0.11
Roland Corp	1,500	-	-	1,500 ^A	37,064	0.00
Round One Corp	7,331	31,762	-	39,093 ^A	135,475	0.01
Sanlorenzo SpA	1,947	-	-	1,947 ^A	65,688	0.01
Technogym SpA	17,455	14,912	-	32,367	259,696	0.03
Thule Group AB	13,358	4,507	-	17,865 ^A	484,006	0.05
Topgolf Callaway Brands Corp	18,728	7,057	-	25,785	446,364	0.04
Tosho Co Ltd	1,600	-	1,600	-	-	0.00
Trigano SA	1,242	-	-	1,242 ^A	158,232	0.02
TUI AG	141,492	39,652	181,144	-	-	0.00
TUI AG	-	97,178	18,114	79,064	555,551	0.06
TUI AG Rights	-	48,298	48,298	-	-	0.00
Virgin Galactic Holdings Inc	23,543	18,025	-	41,568 ^A	154,222	0.02
Vista Outdoor Inc	6,970	-	6,970	-	-	0.00
Xponential Fitness Inc 'A'	-	3,677	-	3,677 ^A	67,318	0.01
YETI Holdings Inc	10,616	4,206	-	14,822	547,344	0.05
Yonex Co Ltd	10,800	-	-	10,800 ^A	91,458	0.01
					12,628,916	1.27
Trucking & leasing						
GATX Corp	3,970	1,578	-	5,548 ^A	602,892	0.06
Greenbrier Cos Inc	4,492	2,845	-	7,337 ^A	293,772	0.03
					896,664	0.09
Gas						
Ascopiave SpA	7,318	-	-	7,318	15,982	0.00
Brookfield Infrastructure Corp 'A'	13,239	4,464	1,513	16,190 ^A	657,546	0.07

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Gas (continued)						
Centrica Plc	732,764	214,146	946,910	-	-	0.00
Chesapeake Utilities Corp	2,272	722	-	2,994	306,874	0.03
Italgas SpA	61,260	13,864	-	75,124	384,845	0.04
National Fuel Gas Co	11,444	-	11,444	-	-	0.00
New Jersey Resources Corp	11,432	6,248	-	17,680	685,068	0.07
Northwest Natural Holding Co	4,175	1,460	-	5,635 [^]	209,896	0.02
ONE Gas Inc	6,312	3,693	-	10,005 [^]	686,281	0.07
Saibu Gas Holdings Co Ltd	3,600	-	-	3,600	45,817	0.00
Shizuoka Gas Co Ltd	4,397	-	-	4,397	29,456	0.00
South Jersey Industries Inc	14,785	4,386	19,171	-	-	0.00
Southwest Gas Holdings Inc	7,146	3,494	-	10,640 [^]	608,183	0.06
Spire Inc	6,120	2,178	-	8,298	457,267	0.05
Toho Gas Co Ltd	8,800	5,000	-	13,800 [^]	224,255	0.02
					4,311,470	0.43
Healthcare - services						
23andMe Holding Co 'A'	11,092	23,466	-	34,558	57,517	0.01
Acadia Healthcare Co Inc	11,508	4,437	-	15,945 [^]	1,092,347	0.11
Accolade Inc	3,767	9,667	-	13,434 [^]	174,912	0.02
Addus HomeCare Corp	1,922	957	-	2,879	228,528	0.02
Agility Inc	5,606	-	-	5,606 [^]	83,439	0.01
agilon health Inc	24,687	25,417	-	50,104 [^]	831,735	0.08
Ain Holdings Inc	3,255	2,000	-	5,255	161,943	0.02
Ambea AB	6,575	-	-	6,575	18,486	0.00
Amedisys Inc	4,365	1,392	-	5,757	453,333	0.05
American Well Corp 'A'	33,660	-	-	33,660	71,487	0.01
Amvis Holdings Inc	-	7,600	-	7,600 [^]	133,820	0.01
Attendo AB	15,589	-	-	15,589	41,154	0.00
Australian Clinical Labs Ltd	-	38,508	-	38,508 [^]	71,305	0.01
Aveanna Healthcare Holdings Inc	10,578	-	10,578	-	-	0.00
BML Inc	4,800	-	-	4,800 [^]	88,003	0.01
Brookdale Senior Living Inc	20,343	24,114	-	44,457	135,652	0.01
Calian Group Ltd	1,698	-	-	1,698	70,931	0.01
Cano Health Inc	19,581	-	-	19,581	24,951	0.00
CellSource Co Ltd	300	-	-	300 [^]	4,063	0.00
Chemed Corp	1,948	716	-	2,664	1,203,347	0.12
Clariane SE	8,898	7,009	-	15,907 [^]	107,562	0.01
Clover Health Investments Corp	35,694	-	-	35,694	38,677	0.00
Community Health Systems Inc	12,838	-	-	12,838	48,855	0.00
Danel Adir Yeoshua Ltd	802	-	-	802	55,068	0.01
dentalcorp Holdings Ltd	7,480	15,808	-	23,288	117,174	0.01
DocGo Inc	12,912	-	-	12,912 [^]	93,907	0.01
EC Healthcare	33,000	-	-	33,000	17,056	0.00
Encompass Health Corp	13,330	2,577	-	15,907	910,487	0.09
Enhabit Inc	6,665	-	-	6,665	79,326	0.01
Ensign Group Inc	6,359	2,487	-	8,846	742,814	0.07
Evotec SE	20,339	7,741	3,804	24,276 [^]	556,144	0.06
Extencare Inc	9,748	-	-	9,748 [^]	46,351	0.00
Fulgent Genetics Inc	2,312	-	-	2,312	77,821	0.01
GeneDx Holdings Corp	8,838	-	8,838	-	-	0.00
Ginkgo Bioworks Holdings Inc	69,542	60,631	-	130,173	283,230	0.03
H.U. Group Holdings Inc	6,200	3,500	-	9,700	166,180	0.02
Healius Ltd	66,439	26,304	-	92,743 [^]	155,478	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Healthcare - services (continued)						
HealthEquity Inc	9,968	4,684	-	14,652 ^A	862,912	0.09
Integral Diagnostics Ltd	21,196	-	-	21,196 ^A	37,515	0.00
Invitae Corp	27,106	-	27,106	-	-	0.00
Joint Corp	1,652	-	1,652	-	-	0.00
LHC Group Inc	3,587	1,175	4,762	-	-	0.00
LifeStance Health Group Inc	-	11,719	-	11,719	95,389	0.01
LNA Sante SA	933	-	933	-	-	0.00
Mediclinic International Plc	49,265	12,328	61,593	-	-	0.00
Medicover AB 'B'	-	14,309	-	14,309	190,173	0.02
Medpace Holdings Inc	3,733	424	-	4,157	912,297	0.09
ModivCare Inc	1,495	795	-	2,290	86,828	0.01
Nano-X Imaging Ltd	3,996	-	-	3,996 ^A	42,953	0.00
National HealthCare Corp	1,954	1,422	-	3,376	172,721	0.02
Oak Street Health Inc	12,569	5,517	18,086	-	-	0.00
Oceania Healthcare Ltd	84,955	-	-	84,955	34,832	0.00
OPKO Health Inc	63,384	-	-	63,384	102,197	0.01
Orpea SA	6,046	-	6,046	-	-	0.00
Oscar Health Inc 'A'	9,333	-	-	9,333	60,839	0.01
Pediatrix Medical Group Inc	10,103	4,391	-	14,494	172,505	0.02
Pennant Group Inc	2,670	-	-	2,670	26,570	0.00
PeptiDream Inc	11,600	6,100	-	17,700 ^A	195,192	0.02
Perfect Medical Health Management Ltd	56,000	-	-	56,000 ^A	27,077	0.00
RadNet Inc	4,895	3,419	-	8,314	238,407	0.02
Raffles Medical Group Ltd	162,871	-	-	162,871	148,862	0.02
Ryman Healthcare Ltd	54,159	43,429	-	97,588	358,527	0.04
Select Medical Holdings Corp	12,996	4,977	-	17,973	467,553	0.05
Sienna Senior Living Inc	6,532	10,078	-	16,610 ^A	125,579	0.01
Signify Health Inc 'A'	10,726	-	10,726	-	-	0.00
Solasto Corp	7,200	-	-	7,200	30,662	0.00
Sotera Health Co	12,491	4,691	-	17,182 ^A	282,692	0.03
Spire Healthcare Group Plc	28,788	31,007	-	59,795	143,720	0.01
Summerset Group Holdings Ltd	28,957	16,246	-	45,203	251,179	0.03
Surgery Partners Inc	3,898	8,002	-	11,900 ^A	398,488	0.04
Syneos Health Inc	13,411	4,362	-	17,773	653,391	0.07
Synlab AG	14,690	-	-	14,690	126,359	0.01
Teladoc Health Inc	-	31,190	-	31,190	804,893	0.08
Tenet Healthcare Corp	12,907	3,691	1,190	15,408	998,126	0.10
US Physical Therapy Inc	1,326	801	-	2,127 ^A	214,377	0.02
Well Health Technologies Corp	24,490	-	-	24,490	76,127	0.01
					16,782,025	1.69
Healthcare - products						
10X Genomics Inc 'A'	10,669	4,397	-	15,066	822,516	0.08
Adaptive Biotechnologies Corp	10,923	10,097	-	21,020	153,787	0.02
AddLife AB 'B'	14,436	7,636	-	22,072	156,051	0.02
Advanced Medical Solutions Group Plc	21,669	-	-	21,669	60,058	0.01
Alphatec Holdings Inc	6,221	7,235	-	13,456	206,109	0.02
Ambu A/S 'B'	24,034	5,615	-	29,649	380,425	0.04
AngioDynamics Inc	4,258	-	-	4,258	32,075	0.00
Ansell Ltd	16,479	5,516	-	21,995 ^A	310,148	0.03
Arjo AB 'B'	27,689	-	-	27,689	102,793	0.01
Artivion Inc	3,945	-	-	3,945	59,572	0.01
As One Corp	4,600	-	-	4,600 ^A	158,541	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Healthcare - products (continued)						
AtriCure Inc	5,871	1,942	-	7,813	374,869	0.04
Atrion Corp	205	-	-	205	99,623	0.01
Avacta Group Plc	30,761	252	31,013	-	-	0.00
Avacta Group Plc	-	252	252	-	-	0.00
Avanos Medical Inc	6,505	-	-	6,505	137,983	0.01
Axogen Inc	-	8,019	-	8,019	60,059	0.01
Axonics Inc	4,876	3,520	-	8,396	439,377	0.04
Azenta Inc	9,542	3,178	-	12,720 ^A	518,017	0.05
BICO Group AB 'B'	4,205	-	4,205	-	-	0.00
BioLife Solutions Inc	4,430	3,682	-	8,112 ^A	139,794	0.01
Bionano Genomics Inc	29,574	-	29,574	-	-	0.00
Biotage AB	9,661	-	-	9,661	103,293	0.01
Bruker Corp	13,505	2,949	-	16,454	980,164	0.10
Butterfly Network Inc	11,773	-	-	11,773	26,228	0.00
Cardiovascular Systems Inc	4,846	4,156	9,002	-	-	0.00
CareDx Inc	5,958	5,493	-	11,451	108,296	0.01
Castle Biosciences Inc	2,217	-	-	2,217	32,382	0.00
Cellavision AB	1,721	-	-	1,721	31,164	0.00
Cerus Corp	20,864	-	-	20,864	55,524	0.01
C-Mer Eye Care Holdings Ltd	78,000	-	-	78,000	35,027	0.00
CONMED Corp	3,451	2,269	-	5,720 ^A	600,212	0.06
ConvaTec Group Plc	218,010	42,726	-	260,736	606,624	0.06
Cutera Inc	1,091	2,377	-	3,468	60,155	0.01
CYBERDYNE Inc	11,500	-	-	11,500	21,470	0.00
DermTech Inc	2,033	-	2,033	-	-	0.00
Draegerwerk AG & Co KGaA	511	-	-	511	19,731	0.00
Draegerwerk AG & Co KGaA (Pref)	1,272	-	-	1,272 ^A	55,558	0.01
EBOS Group Ltd	-	27,303	27,303	-	-	0.00
Elekta AB 'B'	45,238	15,482	-	60,720 ^A	427,092	0.04
Embecka Corp	7,376	3,469	2,636	8,209	151,855	0.02
Enovis Corp	6,108	3,119	-	9,227	511,099	0.05
Envista Holdings Corp	21,189	4,783	-	25,972	774,701	0.08
Establishment Labs Holdings Inc	2,255	1,112	-	3,367 ^A	210,174	0.02
Glaukos Corp	5,577	3,030	-	8,607	575,540	0.06
Globus Medical Inc 'A'	12,956	1,554	-	14,510 ^A	758,076	0.08
Haemonetics Corp	6,184	2,080	-	8,264	660,775	0.07
Hanger Inc	4,599	-	4,599	-	-	0.00
Hogy Medical Co Ltd	2,526	-	-	2,526	48,007	0.00
ICU Medical Inc	2,444	1,148	-	3,592 ^A	554,804	0.06
Inari Medical Inc	4,619	3,363	-	7,982	394,879	0.04
Inmode Ltd	8,021	3,177	-	11,198 ^A	416,527	0.04
Inogen Inc	2,457	-	2,457	-	-	0.00
Inspire Medical Systems Inc	3,578	1,509	-	5,087	1,269,146	0.13
Integer Holdings Corp	3,828	2,112	-	5,940 ^A	476,188	0.05
Integra LifeSciences Holdings Corp	9,630	2,786	-	12,416	489,385	0.05
Ion Beam Applications	2,066	-	-	2,066	28,987	0.00
iRhythm Technologies Inc	3,573	2,157	-	5,730	521,838	0.05
Japan Lifeline Co Ltd	7,200	-	-	7,200	43,752	0.00
Lantheus Holdings Inc	7,864	4,181	-	12,045	903,060	0.09
LeMaitre Vascular Inc	3,212	-	-	3,212	176,053	0.02
LivaNova Plc	6,648	4,332	1,964	9,016	456,817	0.05
Mani Inc	8,900	6,100	-	15,000 ^A	167,064	0.02
MaxCyte Inc	8,070	-	-	8,070	31,270	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Healthcare - products (continued)						
Menicon Co Ltd	7,000	4,000	-	11,000	170,868	0.02
Meridian Bioscience Inc	4,407	2,210	6,617	-	-	0.00
Merit Medical Systems Inc	6,844	2,702	-	9,546	617,890	0.06
MiMedx Group Inc	8,586	-	-	8,586	60,063	0.01
Nakanishi Inc	9,400	-	-	9,400	187,824	0.02
Nanosonics Ltd	29,766	23,761	-	53,527 [^]	147,891	0.02
NanoString Technologies Inc	5,118	-	-	5,118	21,118	0.00
Natera Inc	10,783	7,959	-	18,742	734,667	0.07
Neogen Corp	14,258	22,639	-	36,897 [^]	741,713	0.07
Nevro Corp	3,851	2,920	-	6,771	146,677	0.01
Nihon Kohden Corp	9,969	3,600	-	13,569 [^]	310,283	0.03
Nipro Corp	16,300	10,600	-	26,900	169,455	0.02
NuVasive Inc	6,332	1,673	-	8,005	285,962	0.03
OmniAb Inc	-	32,348	9,795	22,553 [^]	107,525	0.01
Omicell Inc	5,432	2,586	-	8,018	438,918	0.04
OraSure Technologies Inc	9,772	-	-	9,772	39,982	0.00
Orthofix Medical Inc	2,057	5,898	-	7,955	135,778	0.01
OrthoPediatrics Corp	1,175	1,704	-	2,879	104,194	0.01
Pacific Biosciences of California Inc	23,097	13,636	-	36,733 [^]	420,633	0.04
Paragon 28 Inc	5,406	-	-	5,406	82,805	0.01
Patterson Cos Inc	10,089	5,387	-	15,476	441,231	0.04
Penumbra Inc	4,439	1,935	-	6,374	1,676,156	0.17
PHC Holdings Corp	-	7,900	-	7,900	72,684	0.01
PROCEPT BioRobotics Corp	2,221	4,087	-	6,308	188,321	0.02
Pulmonx Corp	2,307	-	-	2,307	27,997	0.00
Quanterix Corp	3,671	-	-	3,671 [^]	79,046	0.01
Quantum-Si Inc	12,044	-	12,044	-	-	0.00
QuidelOrtho Corp	6,188	3,046	-	9,234	699,272	0.07
Repligen Corp	6,672	333	7,005	-	-	0.00
Revenio Group Oyj	2,964	-	-	2,964	91,160	0.01
Savaria Corp	5,420	-	-	5,420 [^]	59,646	0.01
Sectra AB	-	19,309	19,309	-	-	0.00
Sectra AB 'B'	19,309	-	19,309	-	-	0.00
Sectra AB 'B'	-	24,245	-	24,245 [^]	337,228	0.03
Sedana Medical AB	7,232	-	7,232	-	-	0.00
Shockwave Medical Inc	4,087	2,333	-	6,420	1,450,285	0.15
SI-BONE Inc	3,237	-	-	3,237	72,282	0.01
Silk Road Medical Inc	5,050	1,573	-	6,623	131,128	0.01
SomaLogic Inc	15,688	-	-	15,688	33,318	0.00
STAAR Surgical Co	5,093	1,115	-	6,208 [^]	294,740	0.03
STRATEC SE	1,285	-	-	1,285 [^]	62,635	0.01
Surgical Science Sweden AB	5,634	-	-	5,634	113,968	0.01
Surmodics Inc	1,981	-	1,981	-	-	0.00
Tactile Systems Technology Inc	2,148	-	2,148	-	-	0.00
Tandem Diabetes Care Inc	8,052	2,971	-	11,023	333,671	0.03
Topcon Corp	15,277	-	-	15,277	160,922	0.02
TransMedics Group Inc	2,886	3,722	-	6,608	533,748	0.05
Treace Medical Concepts Inc	-	6,366	-	6,366	125,764	0.01
UFP Technologies Inc	-	1,331	-	1,331 [^]	224,600	0.02
Varex Imaging Corp	4,240	3,444	-	7,684 [^]	155,132	0.02
ViewRay Inc	14,421	-	14,421	-	-	0.00
Xvivo Perfusion AB	2,146	-	-	2,146	56,476	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Healthcare - products (continued)						
Zimvie Inc	3,881	-	3,881	-	-	0.00
Zynex Inc	-	6,951	6,951	-	-	0.00
					29,340,370	2.95
Beverages						
AG Barr Plc	9,534	-	-	9,534	50,137	0.01
Anora Group Oyj	6,220	-	-	6,220 [^]	28,059	0.00
Boston Beer Co Inc 'A'	1,173	488	-	1,661	534,813	0.05
Britvic Plc	32,746	8,137	-	40,883	393,968	0.04
C&C Group Plc	48,475	67,824	-	116,299	179,003	0.02
Celsius Holdings Inc	5,421	1,430	-	6,851 [^]	859,343	0.09
Coca-Cola Bottlers Japan Holdings Inc	15,100	6,500	-	21,600	216,061	0.02
Coca-Cola Consolidated Inc	605	292	-	897	492,517	0.05
Duckhorn Portfolio Inc	3,574	5,120	-	8,694	94,808	0.01
DyDo Group Holdings Inc	1,088	4,800	-	5,888 [^]	185,724	0.02
Fevertree Drinks Plc	12,827	7,094	-	19,921 [^]	298,173	0.03
Ito En Ltd	-	8,800	-	8,800 [^]	218,250	0.02
Lassonde Industries Inc 'A'	335	-	-	335 [^]	27,298	0.00
Marston's Plc	62,466	-	62,466	-	-	0.00
MGP Ingredients Inc	1,553	850	-	2,403	237,487	0.02
National Beverage Corp	2,552	1,429	-	3,981 [^]	182,382	0.02
Primo Water Corp	21,373	5,446	-	26,819	330,010	0.03
Royal Unibrew A/S	6,234	2,505	-	8,739	657,425	0.07
Sapporo Holdings Ltd	9,700	-	-	9,700 [^]	221,929	0.02
Takara Holdings Inc	18,550	20,300	-	38,850 [^]	296,642	0.03
Vita Coco Co Inc	-	3,861	-	3,861	88,425	0.01
Vitasoy International Holdings Ltd	96,000	52,000	-	148,000 [^]	170,100	0.02
Westrock Coffee Co	-	7,503	-	7,503 [^]	72,162	0.01
Young & Co's Brewery Plc 'A'	2,694	-	-	2,694	35,606	0.00
					5,870,322	0.59
Commercial services						
2U Inc	9,157	-	-	9,157	37,942	0.00
Aaron's Co Inc	4,091	-	-	4,091	56,102	0.01
AB Dynamics Plc	-	3,429	-	3,429	69,797	0.01
ABM Industries Inc	7,953	3,335	-	11,288 [^]	452,850	0.05
AcadeMedia AB	11,285	-	-	11,285	47,248	0.00
ADT Inc	20,120	8,727	1,828	27,019	149,429	0.02
Adtalem Global Education Inc	5,522	1,802	-	7,324	274,523	0.03
Aeon Delight Co Ltd	2,237	-	-	2,237	40,180	0.00
Affirm Holdings Inc	-	35,700	-	35,700	600,054	0.06
Alarm.com Holdings Inc	5,556	2,942	-	8,498	406,704	0.04
ALD SA	12,035	13,606	-	25,641	236,853	0.02
ALD SA Rights	-	12,035	12,035	-	-	0.00
Alight Inc 'A'	30,331	13,519	-	43,850	371,751	0.04
Allfunds Group Plc	-	60,182	-	60,182	340,798	0.03
Alpha Financial Markets Consulting Plc	-	17,767	-	17,767	75,698	0.01
Altus Group Ltd	4,968	1,951	-	6,919 [^]	200,631	0.02
Amadeus Fire AG	745	-	-	745	76,899	0.01
American Public Education Inc	1,849	-	1,849	-	-	0.00
AMN Healthcare Services Inc	5,979	1,026	-	7,005	650,645	0.07
API Group Corp	20,446	8,618	-	29,064 [^]	724,583	0.07
APM Human Services International Ltd	37,880	-	-	37,880	44,032	0.00
Appier Group Inc	-	16,800	-	16,800 [^]	173,224	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Commercial services (continued)						
Applus Services SA	18,704	-	-	18,704	174,472	0.02
Arlo Technologies Inc	13,119	-	-	13,119	129,188	0.01
ASGN Inc	6,880	1,572	-	8,452	559,167	0.06
Atlas Arteria Ltd	121,583	116,318	-	237,901 ^A	872,696	0.09
Atlas Arteria Ltd	-	62,350	62,350	-	-	0.00
Avis Budget Group Inc	3,840	1,122	790	4,172 ^A	796,678	0.08
Babcock International Group Plc	38,975	-	38,975	-	-	0.00
Barrett Business Services Inc	1,186	-	-	1,186	93,278	0.01
Benefit One Inc	9,000	5,300	-	14,300 ^A	127,947	0.01
Benesse Holdings Inc	8,700	5,700	-	14,400 ^A	163,237	0.02
Boyd Group Services Inc	2,635	995	-	3,630	579,154	0.06
Bravida Holding AB	26,607	10,239	-	36,846	257,161	0.03
Bright Horizons Family Solutions Inc	7,847	2,125	-	9,972	838,749	0.08
BrightView Holdings Inc	5,678	-	-	5,678	37,948	0.00
Brink's Co	6,718	1,316	-	8,034	508,113	0.05
Brunel International NV	1,850	-	-	1,850	22,385	0.00
Capita Plc	191,667	-	-	191,667	59,044	0.01
Carriage Services Inc	1,695	-	-	1,695	47,562	0.00
Cary Group AB	15,031	-	15,031	-	-	0.00
Cass Information Systems Inc	1,281	-	-	1,281	42,141	0.00
Caverion Oyj	10,267	9,462	-	19,729 ^A	161,407	0.02
CBIZ Inc	6,444	1,602	-	8,046	368,891	0.04
Chegg Inc	19,515	-	-	19,515	171,365	0.02
Cimpress Plc	2,247	-	-	2,247	135,373	0.01
Colliers International Group Inc	4,437	1,397	-	5,834	512,963	0.05
Coor Service Management Holding AB	10,259	-	-	10,259	41,014	0.00
CoreCivic Inc	12,713	-	12,713	-	-	0.00
CorVel Corp	1,201	424	-	1,625	288,150	0.03
Coursera Inc	6,879	10,154	-	17,033	231,664	0.02
CRA International Inc	923	-	-	923	80,082	0.01
Credit Corp Group Ltd	7,578	14,204	-	21,782 ^A	300,273	0.03
Cross Country Healthcare Inc	3,575	2,199	-	5,774	129,134	0.01
CTT-Correios de Portugal SA	21,560	-	-	21,560	73,975	0.01
Deluxe Corp	4,979	3,896	-	8,875 ^A	146,096	0.01
Driven Brands Holdings Inc	7,262	-	-	7,262 ^A	162,853	0.02
Dun & Bradstreet Holdings Inc	23,211	11,444	-	34,655	355,081	0.04
Element Fleet Management Corp	55,188	-	55,188	-	-	0.00
Elis SA	26,715	7,025	-	33,740 ^A	605,919	0.06
EML Payments Ltd	32,262	-	32,262	-	-	0.00
Ennis Inc	2,583	3,789	-	6,372	118,978	0.01
Euromoney Institutional Investor Plc	17,206	-	17,206	-	-	0.00
Euronet Worldwide Inc	7,038	1,363	-	8,401	639,905	0.06
European Wax Center Inc 'A'	2,565	4,837	-	7,402	124,286	0.01
EVERTEC Inc	7,316	4,539	-	11,855	404,175	0.04
Evo Payments Inc 'A'	4,881	4,769	9,650	-	-	0.00
Finabl Plc	32,714	-	-	32,714	0	0.00
First Advantage Corp	3,967	6,378	-	10,345	134,513	0.01
Flywire Corp	4,898	9,801	-	14,699 ^A	435,006	0.04
Forrester Research Inc	879	-	-	879	24,284	0.00
Franklin Covey Co	2,388	-	-	2,388	98,637	0.01
FTI Consulting Inc	4,139	1,745	-	5,884	893,412	0.09
FULLCAST Holdings Co Ltd	2,100	-	-	2,100	29,443	0.00
Funai Soken Holdings Inc	4,150	6,700	-	10,850	174,430	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Commercial services (continued)						
Future Corp	8,100	-	-	8,100	76,550	0.01
G8 Education Ltd	125,074	-	-	125,074 ^A	80,365	0.01
GDI Integrated Facility Services Inc	1,048	2,005	-	3,053	95,364	0.01
GEO Group Inc	12,244	-	12,244	-	-	0.00
Geo Holdings Corp	3,850	-	-	3,850 ^A	46,274	0.00
Global Dominion Access SA	7,702	-	-	7,702	28,156	0.00
Graham Holdings Co 'B'	501	114	-	615	312,804	0.03
Grand Canyon Education Inc	5,173	-	-	5,173	486,762	0.05
Green Dot Corp 'A'	5,144	-	-	5,144	87,175	0.01
Gruppo MutuiOnline SpA	2,791	-	-	2,791 ^A	86,827	0.01
GXO Logistics Inc	13,473	7,359	588	20,244	1,176,979	0.12
H&R Block Inc	21,559	3,607	-	25,166	733,207	0.07
Hackett Group Inc	4,514	-	-	4,514	90,976	0.01
Hamburger Hafen und Logistik AG	5,541	-	-	5,541	63,338	0.01
Hays Plc	234,540	58,885	-	293,425	350,175	0.04
Healthcare Services Group Inc	8,008	5,342	-	13,350	145,929	0.01
Heidrick & Struggles International Inc	1,670	2,500	-	4,170	98,575	0.01
Herc Holdings Inc	2,694	1,995	-	4,689	543,973	0.05
Hertz Global Holdings Inc	27,117	-	-	27,117	396,082	0.04
Huron Consulting Group Inc	2,457	897	-	3,354	274,954	0.03
Hut 8 Mining Corp	18,499	47,350	18,499	47,350 ^A	146,251	0.01
Hutchison Port Holdings Trust 'U'	588,600	356,200	-	944,800	151,515	0.02
Hypoport SE	438	559	-	997 ^A	180,952	0.02
I3 Verticals Inc 'A'	2,491	3,609	-	6,100	132,248	0.01
ICF International Inc	2,058	1,413	-	3,471	353,809	0.04
Insource Co Ltd	4,200	4,200	-	8,400	64,267	0.01
Insperty Inc	4,666	1,740	-	6,406	653,315	0.07
InvoCare Ltd	19,661	-	-	19,661 ^A	140,226	0.01
IPH Ltd	32,593	-	-	32,593 ^A	150,404	0.02
IR Japan Holdings Ltd	1,100	-	1,100	-	-	0.00
ISS A/S	21,040	6,680	-	27,720	486,853	0.05
IWG Plc	93,473	38,161	-	131,634	224,481	0.02
JAC Recruitment Co Ltd	4,200	-	-	4,200	72,288	0.01
John Wiley & Sons Inc 'A'	5,166	1,616	-	6,782 ^A	201,237	0.02
Johnson Service Group Plc	52,952	-	-	52,952	66,382	0.01
Kanamoto Co Ltd	4,800	7,000	-	11,800 ^A	180,344	0.02
KeePer Technical Laboratory Co Ltd	2,600	-	-	2,600 ^A	99,461	0.01
Kelly Services Inc 'A'	3,779	-	-	3,779	60,013	0.01
Kforce Inc	2,788	-	-	2,788	153,320	0.02
Korn Ferry	7,232	3,094	-	10,326	471,544	0.05
Laureate Education Inc	11,903	8,399	-	20,302	225,616	0.02
LifeWorks Inc	8,752	-	8,752	-	-	0.00
Link And Motivation Inc	-	26,700	-	26,700 ^A	69,721	0.01
LITALICO Inc	2,700	-	-	2,700	36,768	0.00
LiveRamp Holdings Inc	8,148	5,342	-	13,490	333,741	0.03
Loomis AB	8,845	2,651	-	11,496	290,969	0.03
M&A Capital Partners Co Ltd	2,000	-	-	2,000	35,582	0.00
Management Solutions Co Ltd	-	3,800	-	3,800	94,360	0.01
ManpowerGroup Inc	7,241	2,358	-	9,599	656,352	0.07
Marathon Digital Holdings Inc	11,904	20,479	-	32,383 ^A	487,597	0.05
Marlowe Plc	8,147	7,380	-	15,527 ^A	98,365	0.01
Marqeta Inc 'A'	45,916	24,760	-	70,676	341,861	0.03
Matthews International Corp 'A'	3,645	-	-	3,645	145,029	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Commercial services (continued)						
Medifast Inc	1,332	1,560	-	2,892	255,431	0.03
Medley Inc	1,800	2,200	-	4,000	123,731	0.01
Mister Car Wash Inc	6,112	9,540	-	15,652 ^A	134,730	0.01
Mitie Group Plc	182,169	82,367	-	264,536	300,356	0.03
MoneyGram International Inc	10,137	6,387	16,524	-	-	0.00
Monro Inc	4,492	-	-	4,492	142,711	0.01
Morningstar Inc	3,107	1,598	-	4,705	940,019	0.09
Multiplan Corp	15,923	-	-	15,923	29,676	0.00
National Research Corp	2,023	-	-	2,023	75,249	0.01
Nearmap Ltd	43,854	-	43,854	-	-	0.00
Network International Holdings Plc	60,766	18,148	-	78,914	340,091	0.03
Nielsen Holdings Plc	43,981	-	43,981	-	-	0.00
Nihon M&A Center Holdings Inc	-	53,800	-	53,800 ^A	266,860	0.03
Nippon Kanzai Co Ltd	1,400	-	1,400	-	-	0.00
Nippon Parking Development Co Ltd	19,850	-	-	19,850 ^A	25,917	0.00
Nomura Co Ltd	7,800	-	-	7,800	42,973	0.00
Open Up Group Inc	7,731	-	-	7,731	104,996	0.01
Outsourcing Inc	19,400	-	-	19,400	171,684	0.02
PageGroup Plc	43,642	14,761	-	58,403 ^A	290,519	0.03
Park Lawn Corp	3,690	-	-	3,690	56,088	0.01
Park24 Co Ltd	18,400	-	-	18,400	210,265	0.02
Pasona Group Inc	3,200	-	-	3,200	32,858	0.00
Paya Holdings Inc	8,273	8,430	16,703	-	-	0.00
Paylocity Holding Corp	4,959	-	4,959	-	-	0.00
Paymentus Holdings Inc 'A'	3,705	-	-	3,705	36,260	0.00
Payoneer Global Inc	29,580	-	-	29,580 ^A	136,412	0.01
Perdoceo Education Corp	8,432	5,990	-	14,422	166,898	0.02
Plaid Inc	2,200	-	2,200	-	-	0.00
Plus Alpha Consulting Co Ltd	2,600	-	-	2,600 ^A	44,337	0.00
PROG Holdings Inc	8,183	-	-	8,183	287,852	0.03
Progyny Inc	8,959	4,901	-	13,860 ^A	501,727	0.05
Prosegur Cash SA	33,925	-	-	33,925	20,621	0.00
Prosegur Cia de Seguridad SA	30,003	-	-	30,003	48,060	0.01
Pushpay Holdings Ltd	186,188	-	186,188	-	-	0.00
QinetiQ Group Plc	85,065	37,364	17,310	105,119	377,990	0.04
R1 RCM Inc	16,939	7,859	-	24,798 ^A	371,453	0.04
Raiznext Corp	5,883	-	-	5,883	52,260	0.01
Raksul Inc	3,900	12,800	-	16,700 ^A	142,950	0.01
Redde Northgate Plc	25,177	22,516	-	47,693	182,986	0.02
Remittly Global Inc	9,299	11,979	-	21,278	355,616	0.04
Repay Holdings Corp	9,328	-	-	9,328	67,518	0.01
Resources Connection Inc	3,238	3,629	-	6,867	95,123	0.01
Restore Plc	17,357	-	-	17,357	31,458	0.00
Riot Platforms Inc	14,447	15,976	7,450	22,973	368,810	0.04
Riso Kyoiku Co Ltd	19,700	-	-	19,700	31,611	0.00
RWS Holdings Plc	35,743	17,262	-	53,005 ^A	153,471	0.02
Sabre Corp	38,199	11,521	-	49,720	176,709	0.02
Savills Plc	18,904	11,771	-	30,675	333,233	0.03
Service Corp International	19,493	5,913	-	25,406	1,467,846	0.15
Shift4 Payments Inc 'A'	6,343	1,934	-	8,277 ^A	494,998	0.05
Shin Nippon Biomedical Laboratories Ltd	-	5,300	-	5,300 ^A	67,776	0.01
SIA Engineering Co Ltd	39,500	-	-	39,500	63,179	0.01
Sixt SE	1,824	1,222	-	3,046 ^A	319,359	0.03

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Commercial services (continued)						
Sixt SE (Pref)	2,516	-	-	2,516 ^A	162,314	0.02
SmartGroup Corp Ltd	22,634	-	-	22,634 ^A	119,519	0.01
Sohgo Security Services Co Ltd	9,800	58,200	-	68,000 ^A	360,363	0.04
SoundThinking Inc	1,691	-	-	1,691	33,304	0.00
SP Plus Corp	3,010	-	-	3,010	100,324	0.01
S-Pool Inc	6,800	-	-	6,800	22,735	0.00
Sterling Check Corp	4,641	12,518	6,529	10,630	110,668	0.01
SThree Plc	15,046	-	-	15,046	59,154	0.01
Strategic Education Inc	2,903	932	-	3,835	249,660	0.03
Stride Inc	4,827	2,119	-	6,946 ^A	230,068	0.02
Strike Co Ltd	900	-	-	900	16,473	0.00
Talenom Oyj	3,452	-	-	3,452	21,973	0.00
Target Hospitality Corp	-	5,543	-	5,543	61,359	0.01
TechnoPro Holdings Inc	13,200	5,300	-	18,500	414,576	0.04
Terminix Global Holdings Inc	15,929	-	15,929	-	-	0.00
TKC Corp	3,400	-	-	3,400	76,649	0.01
TKP Corp	2,400	-	-	2,400	41,585	0.00
Transcat Inc	-	960	-	960	69,803	0.01
TriNet Group Inc	4,612	2,414	-	7,026 ^A	640,902	0.06
Triton International Ltd	8,218	2,170	-	10,388	759,198	0.08
TrueBlue Inc	4,517	-	-	4,517	58,538	0.01
Upbound Group Inc	7,177	3,068	2,694	7,551 ^A	226,674	0.02
V2X Inc	1,379	-	-	1,379	61,515	0.01
Viad Corp	2,055	-	-	2,055	50,253	0.01
Visional Inc	1,400	1,300	-	2,700 ^A	128,655	0.01
Vivint Smart Home Inc	7,080	-	7,080	-	-	0.00
WDB Holdings Co Ltd	2,000	-	-	2,000	25,649	0.00
Weathernews Inc	1,200	-	-	1,200	46,564	0.00
WEX Inc	5,750	1,139	-	6,889	1,130,747	0.11
Willdan Group Inc	2,173	-	2,173	-	-	0.00
WillScot Mobile Mini Holdings Corp	27,027	7,041	-	34,068	1,416,052	0.14
WW International Inc	6,754	-	6,754	-	-	0.00
YouGov Plc	12,429	7,577	-	20,006	216,439	0.02
Zip Co Ltd	50,571	-	50,571	-	-	0.00
ZipRecruiter Inc 'A'	3,030	7,228	-	10,258 ^A	164,683	0.02
					46,176,571	4.64
Savings & loans						
Axos Financial Inc	6,302	2,088	-	8,390	341,825	0.03
Banc of California Inc	5,367	-	-	5,367	66,110	0.01
Berkshire Hills Bancorp Inc	4,214	-	-	4,214	83,323	0.01
Brookline Bancorp Inc	8,336	-	-	8,336 ^A	77,174	0.01
Capitol Federal Financial Inc	16,458	-	-	16,458	94,588	0.01
Flushing Financial Corp	3,146	3,507	-	6,653	91,006	0.01
Hingham Institution For Savings The	188	-	-	188	36,252	0.00
New York Community Bancorp Inc	61,213	56,165	-	117,378 ^A	1,411,260	0.14
Northfield Bancorp Inc	5,166	-	-	5,166	54,544	0.00
Northwest Bancshares Inc	14,477	-	-	14,477	155,110	0.02
OceanFirst Financial Corp	6,736	3,118	-	9,854	159,136	0.02
Pacific Premier Bancorp Inc	10,491	1,679	-	12,170 ^A	269,436	0.03
Provident Financial Services Inc	9,222	-	-	9,222 ^A	148,211	0.01
Southern Missouri Bancorp Inc	-	1,779	-	1,779	74,130	0.01
TFS Financial Corp	5,835	5,026	-	10,861 ^A	136,610	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Savings & loans (continued)						
Washington Federal Inc	8,827	2,066	-	10,893 ^A	293,098	0.03
Waterstone Financial Inc	3,561	4,699	8,260	-	-	0.00
WSFS Financial Corp	6,011	-	200	5,811	220,380	0.02
					3,712,193	0.37
Semiconductors						
ACM Research Inc 'A'	3,906	-	-	3,906	44,355	0.00
Aehr Test Systems	-	5,437	-	5,437	245,833	0.02
AIXTRON SE	15,183	3,129	-	18,312 ^A	631,458	0.06
Allegro MicroSystems Inc	6,764	5,067	-	11,831 ^A	529,297	0.05
Alpha & Omega Semiconductor Ltd	2,446	2,636	-	5,082 ^A	144,847	0.01
Alphawave IP Group Plc	33,979	-	-	33,979 ^A	61,091	0.01
Ambarella Inc	4,627	2,029	-	6,656	481,313	0.05
Amkor Technology Inc	12,398	6,303	-	18,701 ^A	471,577	0.05
ASMPT Ltd	43,800	10,000	-	53,800	453,586	0.05
Axcelis Technologies Inc	4,500	802	-	5,302	921,414	0.09
BE Semiconductor Industries NV	8,795	4,354	-	13,149	1,365,416	0.14
CEVA Inc	2,158	-	-	2,158	50,807	0.01
Cirrus Logic Inc	7,163	1,932	-	9,095	637,027	0.06
Cohu Inc	5,747	2,332	-	8,079	305,693	0.03
Diodes Inc	5,912	1,416	-	7,328	600,227	0.06
Elmos Semiconductor SE	1,421	-	-	1,421	110,007	0.01
FormFactor Inc	9,089	2,892	-	11,981 ^A	385,934	0.04
Hensoldt AG	5,061	3,951	-	9,012 ^A	266,320	0.03
Impinj Inc	2,055	1,635	-	3,690 ^A	213,096	0.02
IPG Photonics Corp	3,873	2,176	-	6,049	689,268	0.07
Japan Material Co Ltd	7,000	4,400	-	11,400	174,717	0.02
Kulicke & Soffa Industries Inc	7,965	1,654	-	9,619	499,293	0.05
Lattice Semiconductor Corp	17,044	5,596	22,640	-	-	0.00
MACOM Technology Solutions Holdings Inc	6,016	1,827	-	7,843	475,365	0.05
Magnachip Semiconductor Corp	4,230	8,030	-	12,260	98,305	0.01
MaxLinear Inc	9,295	4,427	-	13,722 ^A	293,448	0.03
Megachips Corp	2,408	-	-	2,408	62,439	0.01
Melexis NV	2,924	-	-	2,924	273,591	0.03
Micronics Japan Co Ltd	3,200	-	-	3,200	44,202	0.00
MKS Instruments Inc	7,084	2,533	-	9,617 ^A	910,095	0.09
Navitas Semiconductor Corp	-	15,381	-	15,381	141,063	0.01
Nordic Semiconductor ASA	21,128	9,635	-	30,763 ^A	393,288	0.04
Nova Ltd	3,739	1,211	-	4,950	535,009	0.05
Onto Innovation Inc	6,119	2,306	-	8,425	907,935	0.09
Photronics Inc	7,483	4,822	-	12,305	282,131	0.03
Power Integrations Inc	7,105	2,268	-	9,373	789,261	0.08
PVA TePla AG	2,029	4,006	-	6,035 ^A	123,549	0.01
Rambus Inc	12,773	4,973	-	17,746	963,137	0.10
REC Silicon ASA	35,477	-	-	35,477	52,514	0.01
Rockley Photonics Holdings Ltd	17,354	-	17,354	-	-	0.00
Rorze Corp	1,700	-	-	1,700 ^A	115,232	0.01
RS Technologies Co Ltd	1,300	1,300	-	2,600	48,303	0.01
Ryosan Co Ltd	3,320	-	-	3,320 ^A	91,050	0.01
Sanken Electric Co Ltd	3,200	-	-	3,200 ^A	283,093	0.03
Semtech Corp	8,285	3,650	-	11,935 ^A	302,099	0.03
Shin-Etsu Polymer Co Ltd	4,611	-	-	4,611	39,667	0.00
Shinko Electric Industries Co Ltd	9,300	2,700	-	12,000 ^A	419,954	0.04

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Semiconductors (continued)						
Silicon Laboratories Inc	5,113	543	-	5,656	731,219	0.07
Siltronic AG	1,964	2,004	-	3,968 ^A	303,392	0.03
SiTime Corp	2,022	753	-	2,775 ^A	310,335	0.03
SMART Global Holdings Inc	6,396	3,752	-	10,148 ^A	233,995	0.02
SOITEC	3,115	1,377	-	4,492 ^A	768,270	0.08
Synaptics Inc	4,854	2,645	-	7,499 ^A	587,061	0.06
Technoprobe SpA	20,954	-	-	20,954 ^A	166,422	0.02
Tokyo Ohka Kogyo Co Ltd	4,370	-	-	4,370	239,025	0.02
Tokyo Seimitsu Co Ltd	4,700	2,200	-	6,900 ^A	331,310	0.03
Tower Semiconductor Ltd	1	-	-	1	2	0.00
Ultra Clean Holdings Inc	5,726	2,929	-	8,655	285,849	0.03
Ulvac Inc	5,950	2,200	-	8,150	303,070	0.03
Veeco Instruments Inc	5,402	6,015	-	11,417	278,695	0.03
Vishay Precision Group Inc	1,506	-	-	1,506	48,838	0.01
Weebit Nano Ltd	-	24,901	-	24,901	90,181	0.01
Wolfspeed Inc	16,178	-	16,178	-	-	0.00
X-Fab Silicon Foundries SE	7,011	-	-	7,011	73,842	0.01
					21,678,812	2.18
Housewares						
ACCO Brands Corp	12,948	-	-	12,948	68,354	0.01
Central Garden & Pet Co	1,383	-	-	1,383	48,530	0.00
Central Garden & Pet Co 'A'	4,890	2,107	-	6,997	231,818	0.02
Cronos Group Inc	24,786	-	-	24,786	42,114	0.00
Duskin Co Ltd	5,086	3,600	-	8,686 ^A	170,112	0.02
Helen of Troy Ltd	3,013	1,054	-	4,067	498,150	0.05
Mitsubishi Pencil Co Ltd	3,594	-	-	3,594	40,785	0.00
Ontex Group NV	6,762	-	-	6,762 ^A	50,442	0.01
Oriola Oyj 'B'	12,716	-	-	12,716	13,466	0.00
Pilot Corp	3,500	-	-	3,500 ^A	99,958	0.01
Quanex Building Products Corp	4,013	-	-	4,013	97,890	0.01
Reynolds Consumer Products Inc	9,292	2,726	-	12,018 ^A	288,365	0.03
Societe BIC SA	2,941	1,190	-	4,131	219,519	0.02
Spectrum Brands Holdings Inc	5,542	2,614	-	8,156 ^A	554,361	0.06
Ushio Inc	12,050	6,600	-	18,650	223,988	0.02
WD-40 Co	1,739	1,040	-	2,779 ^A	552,860	0.06
					3,200,712	0.32
Household products & wares						
Breville Group Ltd	11,749	10,309	-	22,058 ^A	290,807	0.03
Duni AB	5,338	-	5,338	-	-	0.00
Newell Brands Inc	-	64,430	-	64,430	623,299	0.06
Scotts Miracle-Gro Co	5,442	1,355	-	6,797 ^A	412,674	0.04
Tupperware Brands Corp	5,812	-	5,812	-	-	0.00
					1,326,780	0.13
Home furnishings						
Canon Electronics Inc	1,949	-	-	1,949	21,475	0.00
De' Longhi SpA	8,257	4,479	-	12,736 ^A	281,182	0.03
Dolby Laboratories Inc 'A'	8,705	2,510	-	11,215	861,442	0.09
Eizo Corp	1,452	-	-	1,452	44,737	0.01
Electrolux AB 'B'	-	37,741	-	37,741	404,763	0.04
Ethan Allen Interiors Inc	3,080	-	-	3,080	84,022	0.01
Harvia Oyj	1,665	-	1,665	-	-	0.00
Howden Joinery Group Plc	71,353	20,434	-	91,787 ^A	754,489	0.08

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Home furnishings (continued)						
iRobot Corp	3,499	1,392	-	4,891 [^]	169,591	0.02
Kokuyo Co Ltd	12,650	-	-	12,650	175,969	0.02
Leggett & Platt Inc	16,237	7,854	-	24,091	611,045	0.06
Lovesac Co	1,674	-	-	1,674	42,488	0.00
Maxell Ltd	3,750	-	-	3,750	36,950	0.00
MillerKnoll Inc	9,283	4,204	-	13,487	228,797	0.02
Nilfisk Holding A/S	2,596	-	-	2,596	42,614	0.00
Nobia AB	12,003	-	-	12,003	11,249	0.00
Paramount Bed Holdings Co Ltd	3,796	3,600	-	7,396	105,004	0.01
Purple Innovation Inc	7,131	-	7,131	-	-	0.00
SES-imagotag SA	970	676	719	927	104,368	0.01
Sleep Number Corp	3,418	-	-	3,418	82,043	0.01
Snap One Holdings Corp	3,685	-	-	3,685	31,113	0.00
Sonos Inc	16,755	6,460	-	23,215 [^]	344,924	0.04
Tempur Sealy International Inc	23,847	5,549	-	29,396	1,137,258	0.11
Traeger Inc	6,174	-	-	6,174	23,870	0.00
Universal Electronics Inc	1,658	-	1,658	-	-	0.00
Vesync Co Ltd	45,000	-	-	45,000	16,456	0.00
VTech Holdings Ltd	20,278	12,200	-	32,478	175,267	0.02
Xperi Inc	-	4,726	-	4,726	53,749	0.01
Zojirushi Corp	3,000	-	-	3,000 [^]	36,589	0.00
					5,881,454	0.59
Holding companies - diversified operations						
Arad Investment & Industrial Development Ltd	691	-	-	691	74,407	0.01
CIR SpA-Compagnie Industriali	74,285	-	-	74,285 [^]	28,754	0.00
Elco Ltd	1,548	-	-	1,548	48,970	0.01
EVT Ltd	11,511	7,517	-	19,028	135,712	0.01
Haw Par Corp Ltd	14,500	-	14,500	-	-	0.00
Kelsian Group Ltd	13,459	20,837	-	34,296	138,830	0.01
					426,673	0.04
Real estate						
ADLER Group SA	10,213	-	10,213	-	-	0.00
Aeon Mall Co Ltd	12,300	6,300	-	18,600	199,330	0.02
AFI Properties Ltd	1,367	-	1,367	-	-	0.00
Africa Israel Residences Ltd	-	1,307	1,307	-	-	0.00
Airport City Ltd	7,795	4,019	-	11,814	154,856	0.02
Alexander & Baldwin Inc	9,061	-	-	9,061 [^]	150,807	0.02
Alony Hetz Properties & Investments Ltd	19,850	14,164	-	34,014	248,683	0.03
Amot Investments Ltd	29,059	20,727	-	49,786	232,297	0.02
Anywhere Real Estate Inc	13,774	-	-	13,774 [^]	100,057	0.01
Argosy Property Ltd	85,500	-	85,500	-	-	0.00
Aroundtown SA	-	162,384	-	162,384	218,984	0.02
Ashtröm Group Ltd	4,924	-	-	4,924	64,521	0.01
Atrium Ljungberg AB 'B'	5,381	-	-	5,381	91,626	0.01
Azorim-Investment Development & Construction Co Ltd	12,631	-	-	12,631	38,194	0.00
Big Shopping Centers Ltd	1,496	519	-	2,015	164,951	0.02
Blue Square Real Estate Ltd	1,168	-	-	1,168	62,098	0.01
CA Immobilien Anlagen AG	5,176	-	-	5,176 [^]	143,709	0.02
Capitaland India Trust	91,300	108,105	-	199,405	148,406	0.02
Capitaland India Trust Rights	-	21,205	21,205	-	-	0.00
Castellum AB	32,520	30,079	-	62,599	619,459	0.06
Castellum AB	-	20,866	20,866	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Real estate (continued)						
Castellum AB Rights	-	41,733	41,733	-	-	0.00
Catena AB	3,851	1,904	-	5,755	191,905	0.02
Chinese Estates Holdings Ltd	118,000	-	-	118,000 ^A	28,987	0.00
Cibus Nordic Real Estate AB	6,674	-	-	6,674	65,135	0.01
Citycon Oyj	7,691	-	-	7,691	41,494	0.00
Compass Inc 'A'	24,215	26,018	-	50,233	182,451	0.02
Corem Property Group AB 'B'	75,040	-	-	75,040 ^A	43,954	0.01
Cushman & Wakefield Plc	16,493	6,685	-	23,178 ^A	197,503	0.02
Deutsche EuroShop AG	-	3,797	-	3,797	80,382	0.01
Deutsche EuroShop AG	6,755	-	6,755	-	-	0.00
DIC Asset AG	4,675	-	-	4,675 ^A	19,995	0.00
Dios Fastigheter AB	9,056	-	-	9,056	53,642	0.01
Douglas Elliman Inc	5,987	-	5,987	-	-	0.00
DREAM Unlimited Corp 'A'	4,380	-	-	4,380 ^A	59,682	0.01
Electra Real Estate Ltd	3,794	-	3,794	-	-	0.00
Entra ASA	14,091	-	5,853	8,238	69,918	0.01
ES-Con Japan Ltd	6,500	-	-	6,500	31,885	0.00
eXp World Holdings Inc	8,772	5,408	-	14,180 ^A	306,561	0.03
Fabege AB	33,393	14,347	-	47,740 ^A	359,188	0.04
Far East Consortium International Ltd	123,846	12,384	-	136,230 ^A	27,862	0.00
Five Point Holdings LLC 'A'	7,071	-	7,071	-	-	0.00
FRP Holdings Inc	1,009	-	-	1,009	50,179	0.01
G City Ltd	10,010	-	-	10,010	30,221	0.00
Goldcrest Co Ltd	1,658	-	-	1,658	19,523	0.00
Grainger Plc	103,704	26,284	-	129,988	365,059	0.04
Grand City Properties SA	13,473	-	-	13,473	96,576	0.01
Hang Lung Group Ltd	96,000	63,000	-	159,000	214,908	0.02
Heiwa Real Estate Co Ltd	5,301	-	-	5,301 ^A	128,398	0.01
Helical Plc (REIT)	10,351	-	10,351	-	-	0.00
HMC Capital Ltd (REIT)	11,117	-	-	11,117 ^A	33,638	0.00
Howard Hughes Corp	5,668	1,118	-	6,786 ^A	496,655	0.05
Hufvudstaden AB 'A'	15,184	-	-	15,184	161,467	0.02
Hysan Development Co Ltd	76,000	32,000	-	108,000	220,884	0.02
Ichigo Inc	40,300	-	-	40,300 ^A	66,387	0.01
Immobel SA	707	-	-	707	24,326	0.00
IMMOFINANZ AG	-	4,804	-	4,804 ^A	83,655	0.01
Instone Real Estate Group SE	5,593	-	-	5,593 ^A	33,837	0.00
Israel Canada T.R Ltd	13,237	-	-	13,237	28,564	0.00
Isras Investment Co Ltd	288	-	-	288	51,400	0.01
Japan Wool Textile Co Ltd	5,315	-	-	5,315	39,140	0.00
Jones Lang LaSalle Inc	6,477	1,962	-	8,439	1,218,371	0.12
K Wah International Holdings Ltd	124,000	-	-	124,000	35,147	0.00
Keihanshin Building Co Ltd	3,500	-	-	3,500 ^A	26,970	0.00
Kennedy-Wilson Holdings Inc	17,128	4,949	-	22,077 ^A	315,768	0.03
Kerry Properties Ltd	72,000	54,500	-	126,500	236,223	0.02
K-fast Holding AB	5,630	-	-	5,630	9,326	0.00
Kojamo Oyj	19,283	-	-	19,283	163,655	0.02
Leopalace21 Corp	25,950	-	-	25,950 ^A	48,447	0.01
Marcus & Millichap Inc	2,613	2,104	-	4,717 ^A	149,982	0.02
McGrath RentCorp	3,529	793	-	4,322	361,090	0.04
Melisron Ltd	3,457	1,336	-	4,793	275,577	0.03
Mivne Real Estate KD Ltd	69,378	21,538	-	90,916	208,596	0.02
Morguard Corp	535	-	-	535	36,171	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Real estate (continued)						
Neinor Homes SA	5,202	-	-	5,202	44,746	0.01
Neobo Fastigheter AB	-	15,050	15,050	-	-	0.00
Newmark Group Inc 'A'	21,231	-	-	21,231	127,356	0.01
Nexity SA	5,089	3,142	-	8,231 ^A	121,227	0.01
Nippon Kanzai Holdings Co Ltd	-	1,400	-	1,400	22,618	0.00
NP3 Fastigheter AB	-	4,020	-	4,020	58,634	0.01
Nyfosa AB	22,175	-	-	22,175	122,112	0.01
OUE Ltd	33,500	-	33,500	-	-	0.00
Pandox AB	11,652	6,322	-	17,974 ^A	183,870	0.02
PEXA Group Ltd	14,451	9,330	1	23,780 ^A	183,772	0.02
Platzer Fastigheter Holding AB 'B'	9,384	-	-	9,384	61,933	0.01
Pressance Corp	1,600	-	-	1,600	19,738	0.00
Radius Global Infrastructure Inc 'A'	6,921	11,340	-	18,261	236,019	0.02
RE/MAX Holdings Inc 'A'	1,803	-	-	1,803	30,805	0.00
Redfin Corp	12,728	-	-	12,728 ^A	165,278	0.02
Relo Group Inc	14,100	5,200	-	19,300	231,029	0.02
RMR Group Inc 'A'	1,597	-	-	1,597	32,643	0.00
S IMMO AG	5,241	-	5,241	-	-	0.00
Samhallsbyggnadsbolaget i Norden AB	150,510	225,012	-	375,522 ^A	140,804	0.01
Samhallsbyggnadsbolaget i Norden AB 'D'	14,342	-	-	14,342 ^A	5,143	0.00
SAMTY Co Ltd	3,500	8,000	7,600	3,900	54,013	0.01
Selvaag Bolig ASA	2,210	-	2,210	-	-	0.00
Seritage Growth Properties (REIT)	3,581	-	-	3,581	29,148	0.00
Shun Tak Holdings Ltd	160,500	-	-	160,500 ^A	23,192	0.00
Shurgard Self Storage Ltd	3,415	-	3,415	-	-	0.00
Shurgard Self Storage Ltd (REIT)	-	5,011	-	5,011 ^A	199,185	0.02
Sirius Real Estate Ltd	138,641	138,525	-	277,166	255,189	0.03
SRE Holdings Corp	1,500	3,000	-	4,500	100,623	0.01
St Joe Co	3,837	1,914	-	5,751 ^A	316,464	0.03
Star Holdings	-	2,830	2,830	-	-	0.00
Starts Corp Inc	3,350	-	-	3,350	60,192	0.01
StorageVault Canada Inc	33,396	-	-	33,396 ^A	107,550	0.01
Summit Real Estate Holdings Ltd	6,634	-	-	6,634	79,864	0.01
Sun Frontier Fudousan Co Ltd	2,050	24,600	18,050	8,600	79,125	0.01
TAG Immobilien AG	21,540	11,164	-	32,704 ^A	319,600	0.03
TOC Co Ltd	4,512	-	-	4,512	16,847	0.00
Token Corp	667	-	-	667	30,480	0.00
Tokyo Tatemono Co Ltd	23,200	7,100	-	30,300 ^A	350,781	0.04
Tokyu Fudosan Holdings Corp	87,700	17,000	-	104,700 ^A	539,330	0.05
Tosei Corp	3,900	-	-	3,900	41,902	0.00
Tricon Residential Inc	35,122	17,249	10,396	41,975	340,571	0.03
VGP NV	1,187	1,194	-	2,381 ^A	221,646	0.02
VGP NV Rights	-	1,187	1,187	-	-	0.00
Wallenstam AB 'B'	42,510	24,764	-	67,274 ^A	227,882	0.02
Watkin Jones Plc	27,028	-	27,028	-	-	0.00
WeWork Inc 'A'	19,935	-	19,935	-	-	0.00
Wihlborgs Fastigheter AB	33,468	14,483	-	47,951 ^A	325,568	0.03
Yanlord Land Group Ltd	69,550	-	-	69,550 ^A	36,778	0.00
YH Dimri Construction & Development Ltd	1,314	-	-	1,314	80,773	0.01
YIT Oyj	20,117	-	-	20,117 ^A	42,145	0.00
Zensun Enterprises Ltd	68,000	-	68,000	-	-	0.00
					15,295,237	1.54

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Real estate investment trust						
Abacus Property Group (REIT)	67,182	-	-	67,182	104,386	0.01
Abacus Property Group (REIT) Rights	-	11,996	11,996	-	-	0.00
Acadia (REIT)	9,552	-	-	9,552	130,081	0.01
Activia Properties Inc (REIT)	86	30	-	116	293,001	0.03
Advance Logistics Investment Corp (REIT)	92	-	-	92 ^A	74,092	0.01
Advance Residence Investment Corp (REIT)	167	50	-	217 ^A	458,748	0.05
Aedifica SA (REIT)	4,639	5,563	-	10,202 ^A	609,407	0.06
Aedifica SA (REIT) Rights	-	8,634	8,634	-	-	0.00
AGNC Investment Corp (REIT)	60,433	37,775	-	98,208 ^A	867,491	0.09
Agree Realty Corp (REIT)	8,612	6,019	-	14,631	821,597	0.08
AIMS APAC (REIT)	52,300	84,941	-	137,241	111,997	0.01
AIMS APAC (REIT) Rights	-	4,641	4,641	-	-	0.00
Alexander's Inc (REIT)	236	-	-	236	39,559	0.00
Allied Properties (REIT)	8,202	5,900	-	14,102 ^A	203,762	0.02
Altearea SCA (REIT)	465	-	-	465 ^A	37,776	0.00
American Assets Trust Inc (REIT)	5,728	2,610	-	8,338	162,625	0.02
American Campus Communities Inc (REIT)	17,117	-	17,117	-	-	0.00
Americold Inc (REIT)	33,352	11,403	-	44,755	1,257,762	0.13
Apartment Income Corp (REIT)	20,052	4,123	-	24,175	723,824	0.07
Apartment Investment and Management Co (REIT) 'A'	18,169	10,696	-	28,865	208,430	0.02
Apollo Commercial Real Estate Finance Inc (REIT)	16,198	7,007	-	23,205	237,360	0.02
Apple Hospitality Inc (REIT)	29,575	8,412	-	37,987	510,400	0.05
Arbor Inc (REIT)	16,348	13,871	-	30,219	442,963	0.04
Ares Commercial Real Estate Corp (REIT)	6,246	6,256	-	12,502	115,526	0.01
Armada Hoffer Properties Inc (REIT)	7,720	-	-	7,720	83,116	0.01
ARMOUR Residential Inc (REIT)	10,341	11,833	-	22,174	98,222	0.01
Assura Plc (REIT)	417,590	116,719	-	534,309 ^A	282,234	0.03
Big Yellow Group Plc (REIT)	24,060	6,321	-	30,381	363,585	0.04
Blackstone Mortgage Trust Inc (REIT) 'A'	18,531	7,110	-	25,641	510,996	0.05
Bluerock Residential Growth Inc (REIT)	3,381	-	3,381	-	-	0.00
Boardwalk (REIT)	2,733	1,907	-	4,640 ^A	200,185	0.02
Brandywine (REIT)	19,681	-	-	19,681	86,155	0.01
BrightSpire Capital Inc (REIT)	9,401	10,177	-	19,578	124,908	0.01
Brixmor Property Group Inc (REIT)	37,938	10,167	-	48,105	948,254	0.10
Broadmark Realty Capital Inc (REIT)	13,332	-	13,332	-	-	0.00
Broadstone Net Lease Inc (REIT)	19,851	9,588	-	29,439	415,963	0.04
BSR Real Estate Investment Trust (REIT)	4,329	-	-	4,329	48,821	0.01
BWP Trust (REIT)	56,347	-	-	56,347	120,794	0.01
CapitaLand China Trust (REIT)	150,544	-	-	150,544 ^A	102,213	0.01
Carmila SA (REIT)	9,359	-	-	9,359	131,847	0.01
CatchMark Timber Trust Inc (REIT) 'A'	3,508	-	3,508	-	-	0.00
CBL & Associates Properties Inc (REIT)	-	3,285	-	3,285	61,992	0.01
Centerspace (REIT)	2,108	-	-	2,108	113,531	0.01
Centuria Industrial (REIT)	77,374	-	-	77,374 ^A	143,724	0.01
Centuria Office (REIT)	71,265	-	-	71,265	60,360	0.01
Champion (REIT)	306,394	193,000	-	499,394	159,311	0.02
Charter Hall Group (REIT)	63,903	21,317	-	85,220	568,977	0.06
Charter Hall Long Wale (REIT)	87,172	-	-	87,172	209,279	0.02
Charter Hall Retail (REIT)	63,066	29,835	-	92,901	203,497	0.02
Charter Hall Social Infrastructure (REIT)	33,644	-	-	33,644	58,761	0.01
Chatham Lodging Trust (REIT)	4,268	8,719	-	12,987	108,075	0.01
Chimera Investment Corp (REIT)	27,650	14,821	-	42,471 ^A	231,204	0.02
Choice Properties (REIT)	19,067	6,945	-	26,012 ^A	238,290	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Real estate investment trust (continued)						
City Office Inc (REIT)	5,815	-	5,815	-	-	0.00
Civitas Social Housing Plc (REIT)	63,534	83,786	147,320	-	-	0.00
Claros Mortgage Trust Inc	-	13,104	-	13,104	139,945	0.01
CLS Holdings Plc (REIT)	22,089	-	-	22,089	34,442	0.00
Cofinimmo SA (REIT)	4,210	856	-	5,066 ^A	344,737	0.03
Comforia Residential Inc (REIT)	95	37	-	132 ^A	274,222	0.03
Community Healthcare Trust Inc (REIT)	2,657	1,980	-	4,637	141,650	0.01
Corporate Office Properties Trust (REIT)	13,766	5,935	-	19,701	444,023	0.04
Cousins Properties Inc (REIT)	19,388	12,030	5,885	25,533	540,716	0.05
CRE Logistics Inc (REIT)	82	65	-	147	157,400	0.02
Crombie (REIT)	5,018	-	-	5,018 ^A	46,035	0.00
Cromwell European (REIT)	53,680	-	-	53,680	82,600	0.01
Cromwell Property Group (REIT)	160,225	-	-	160,225	51,475	0.01
CT (REIT)	8,228	-	-	8,228 ^A	82,528	0.01
CubeSmart (REIT)	28,405	11,013	-	39,418	1,481,589	0.15
Custodian Property Income Plc (REIT)	41,087	-	-	41,087 ^A	39,868	0.00
Daiwa Office Investment Corp (REIT)	43	18	-	61	232,978	0.02
Daiwa Securities Living Investments Corp (REIT)	222	100	-	322 ^A	223,764	0.02
Dexus Industria (REIT)	29,672	-	-	29,672	48,530	0.01
DiamondRock Hospitality Co (REIT)	24,947	9,964	-	34,911 ^A	257,232	0.03
Digital Core Management Pte Ltd (REIT)	89,800	-	89,800	-	-	0.00
Diversified Healthcare Trust (REIT)	25,210	-	25,210	-	-	0.00
Douglas Emmett Inc (REIT)	23,124	4,701	-	27,825	354,566	0.04
Dream Industrial (REIT)	12,355	18,866	-	31,221	291,766	0.03
Dynex Capital Inc (REIT)	4,324	-	-	4,324	48,915	0.01
Easterly Government Properties Inc (REIT)	10,018	4,581	-	14,599 ^A	186,790	0.02
EastGroup Properties Inc (REIT)	5,292	2,645	-	7,937	1,219,032	0.12
Ellington Financial Inc (REIT)	5,784	6,704	-	12,488	146,357	0.01
Elme Communities (REIT)	9,791	4,665	-	14,456	203,632	0.02
Empire State Inc (REIT) 'A'	15,371	-	-	15,371	119,253	0.01
Empiric Student Property Plc (REIT)	97,643	-	-	97,643	95,836	0.01
EPR Properties (REIT)	10,299	3,561	-	13,860	536,329	0.05
Equity Commonwealth (REIT)	14,912	6,589	-	21,501	365,121	0.04
ESR-LOGOS (REIT)	746,448	47,773	-	794,221	178,884	0.02
ESR-LOGOS (REIT) Rights	-	47,773	47,773	-	-	0.00
Essential Properties Inc (REIT)	14,564	8,954	-	23,518	500,491	0.05
Eurocommercial Properties NV (REIT)	5,613	-	-	5,613 ^A	123,386	0.01
Far East Hospitality Trust	143,400	-	-	143,400	60,384	0.01
Farmland Partners Inc (REIT)	6,076	5,358	-	11,434 ^A	113,884	0.01
Federal Realty Investment Trust (REIT)	8,941	3,594	-	12,535	1,103,113	0.11
First Capital (REIT)	13,026	-	-	13,026 ^A	126,363	0.01
First Industrial Inc (REIT)	16,914	4,680	-	21,594	967,760	0.10
Four Corners Property Trust Inc (REIT)	9,036	5,482	-	14,518	330,984	0.03
Franklin BSP Inc (REIT)	3,640	6,637	-	10,277 ^A	127,393	0.01
Franklin Street Properties Corp (REIT)	10,443	-	10,443	-	-	0.00
Frasers Centrepoint Trust (REIT)	121,263	51,900	-	173,163 ^A	245,316	0.02
Frasers Hospitality Trust	186,700	-	-	186,700 ^A	58,506	0.01
Frasers Logistics & Commercial Trust (REIT)	381,434	145,000	-	526,434	419,291	0.04
Frontier Real Estate Investment Corp (REIT)	70	-	-	70	201,795	0.02
Fukuoka Corp (REIT)	120	-	-	120 ^A	121,901	0.01
Gaming and Leisure Properties Inc (REIT)	30,168	-	30,168	-	-	0.00
GDI Property Group Partnership (REIT)	46,396	-	46,396	-	-	0.00
Getty Realty Corp (REIT)	5,204	2,735	-	7,939	222,424	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Real estate investment trust (continued)						
Gladstone Commercial Corp (REIT)	6,331	-	-	6,331	72,991	0.01
Gladstone Land Corp (REIT)	3,447	-	-	3,447	50,020	0.01
Global Medical REIT Inc	9,446	-	-	9,446	81,064	0.01
Global Net Lease Inc (REIT)	10,703	9,576	-	20,279	187,918	0.02
Goodman Property Trust (REIT)	164,497	69,423	-	233,920	285,203	0.03
Granite (REIT)	4,143	-	4,143	-	-	0.00
Granite Point Mortgage Trust Inc (REIT)	7,227	-	7,227	-	-	0.00
Great Portland Estates Plc (REIT)	33,934	-	-	33,934	161,837	0.02
Growthpoint Properties Australia Ltd (REIT)	40,808	-	-	40,808	68,412	0.01
H&R (REIT)	20,984	-	-	20,984	142,203	0.01
Hamborner AG (REIT)	8,822	-	-	8,822	55,480	0.01
Hammerson Plc (REIT)	357,505	278,875	-	636,380	188,800	0.02
Hankyu Hanshin Inc (REIT)	92	-	-	92	79,761	0.01
Heiwa Real Estate Inc (REIT)	138	-	-	138	122,168	0.01
Highwoods Properties Inc (REIT)	12,750	9,210	-	21,960 ^A	481,040	0.05
Home Plc (REIT)	116,823	-	-	116,823	42,142	0.00
HomeCo Daily Needs (REIT)	225,472	-	-	225,472	157,387	0.02
Hoshino Resorts Inc (REIT)	38	-	-	38	144,438	0.01
Hudson Pacific Properties Inc (REIT)	19,479	7,066	-	26,545	135,072	0.01
Hulic Inc (REIT)	212	-	-	212 ^A	213,418	0.02
ICADE (REIT)	3,632	1,522	-	5,154	182,653	0.02
Ichigo Office Investment Corp (REIT)	166	-	-	166	89,733	0.01
Immobiliare Grande Distribuzione SIIQ SpA (REIT)	12,533	-	12,533	-	-	0.00
Impact Healthcare Plc (REIT)	57,222	-	-	57,222	59,354	0.01
Independence Inc (REIT)	26,672	11,826	-	38,498	568,659	0.06
Indus Inc (REIT)	-	1,767	1,767	-	-	0.00
Industrial & Infrastructure Fund Investment Corp (REIT)	261	98	-	359 ^A	325,918	0.03
Industrial Logistics Properties Trust (REIT)	8,588	-	8,588	-	-	0.00
Ingenia Communities Group (REIT)	50,268	-	-	50,268	119,801	0.01
Inmobiliaria Colonial Socimi SA (REIT)	34,299	12,147	-	46,446 ^A	260,573	0.03
Innovative Industrial Properties Inc (REIT)	3,007	3,085	-	6,092	418,402	0.04
InterRent (REIT)	7,119	7,515	-	14,634	123,458	0.01
Intervest Offices & Warehouses NV (REIT)	3,128	-	-	3,128	40,001	0.00
InvenTrust Properties Corp (REIT)	7,430	2,844	-	10,274	216,772	0.02
Invesco Mortgage Capital Inc (REIT)	2,699	5,437	-	8,136 ^A	84,703	0.01
Invincible Investment Corp (REIT)	951	-	-	951	341,749	0.03
Irish Residential Properties Plc (REIT)	47,564	-	-	47,564	44,004	0.00
iStar Inc (REIT)	9,043	9,460	18,503	-	-	0.00
Japan Excellent Inc (REIT)	163	-	-	163 ^A	131,173	0.01
Japan Hotel Investment Corp (REIT)	573	228	-	801	345,023	0.03
Japan Logistics Fund Inc (REIT)	100	39	-	139 ^A	254,842	0.03
Japan Prime Realty Investment Corp (REIT)	99	25	-	124	267,816	0.03
JBG SMITH Properties (REIT)	14,200	10,924	-	25,124	364,358	0.04
Kenedix Office Investment Corp (REIT)	52	88	-	140	288,706	0.03
Kenedix Residential Next Investment Corp (REIT)	110	43	-	153 ^A	207,698	0.02
Kenedix Retail Corp (REIT)	65	48	-	113	191,868	0.02
Keppel Pacific Oak US (REIT)	79,600	-	79,600	-	-	0.00
Killam Apartment (REIT)	6,878	13,684	-	20,562	245,104	0.02
Kilroy Realty Corp (REIT)	13,838	8,364	-	22,202	687,075	0.07
Kite Realty Group Trust (REIT)	26,181	9,079	-	35,260 ^A	699,330	0.07
Kiwi Property Group Ltd	181,880	-	-	181,880	93,215	0.01
KKR Real Estate Finance Trust Inc (REIT)	2,922	3,936	-	6,858 ^A	74,073	0.01
Ladder Capital Corp (REIT)	14,937	7,440	-	22,377	213,179	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Real estate investment trust (continued)						
Lamar Advertising Co (REIT) 'A'	11,225	4,101	-	15,326 ^A	1,311,263	0.13
Lar Espana Real Estate Socimi SA (REIT)	11,674	-	-	11,674	65,717	0.01
Lendlease Global Commercial (REIT)	284,581	-	-	284,581 ^A	126,336	0.01
Life Storage Inc (REIT)	10,009	4,622	14,631	-	-	0.00
LondonMetric Property Plc (REIT)	133,110	51,031	-	184,141	379,539	0.04
LTC Properties Inc (REIT)	5,021	2,265	-	7,286	211,961	0.02
LXI Plc (REIT)	223,396	48,455	-	271,851	288,499	0.03
LXP Industrial Trust (REIT)	37,522	14,923	-	52,445	457,802	0.05
Macerich Co (REIT)	24,393	12,337	-	36,730 ^A	405,952	0.04
Mapletree Industrial Trust (REIT)	258,473	96,800	-	355,273	519,543	0.05
Medical Properties Trust Inc (REIT)	-	100,458	-	100,458	878,658	0.09
Mega Or Holdings Ltd	2,539	-	-	2,539	48,679	0.01
Mercialys SA (REIT)	5,682	7,514	-	13,196	99,320	0.01
Merlin Properties Socimi SA (REIT)	48,752	17,273	7,559	58,466 ^A	473,292	0.05
MFA Financial Inc (REIT)	13,140	7,806	-	20,946	204,448	0.02
Minto Apartment (REIT)	1,034	-	-	1,034 ^A	10,262	0.00
Mirai Corp (REIT)	198	203	-	401	112,175	0.01
Mitsubishi Estate Logistics Investment Corp (REIT)	67	-	-	67 ^A	166,372	0.02
Mitsui Fudosan Logistics Park Inc (REIT)	68	57	-	125 ^A	385,897	0.04
Montea NV (REIT)	1,485	1,177	-	2,662 ^A	187,507	0.02
Morguard North American Residential (REIT)	1,916	-	-	1,916	20,669	0.00
Mori Hills Investment Corp (REIT)	240	-	-	240 ^A	211,880	0.02
Mori Trust Hotel Inc (REIT)	53	-	53	-	-	0.00
Mori Trust Inc (REIT)	172	269	-	441	197,221	0.02
National Health Investors Inc (REIT)	5,287	2,777	-	8,064	383,836	0.04
National Storage Affiliates Trust (REIT)	9,803	7,189	2,269	14,723	431,249	0.04
Necessity Retail Inc (REIT)	11,843	10,451	-	22,294	137,211	0.01
NETSTREIT Corp (REIT)	4,638	3,606	-	8,244	127,848	0.01
New York Mortgage Trust Inc (REIT)	44,824	-	44,824	-	-	0.00
New York Mortgage Trust Inc (REIT)	-	11,206	-	11,206 ^A	98,596	0.01
NexPoint Residential Trust Inc (REIT)	2,571	1,495	-	4,066	146,483	0.01
Nippon Accommodations Fund Inc (REIT)	67	18	-	85 ^A	349,534	0.04
NIPPON Investment Corp (REIT)	58	-	-	58	119,784	0.01
NNN Inc (REIT)	22,432	7,787	-	30,219	1,118,017	0.11
NSI NV (REIT)	2,171	-	-	2,171	39,673	0.00
NTT UD Investment Corp (REIT)	174	84	-	258	212,345	0.02
Office Properties Income Trust (REIT)	4,949	12,218	-	17,167	114,585	0.01
Omega Healthcare Investors Inc (REIT)	30,777	6,294	-	37,071	1,025,106	0.10
One Inc (REIT)	24	-	-	24	37,969	0.00
One Liberty Properties Inc (REIT)	1,261	-	-	1,261	22,332	0.00
Orion Office Inc (REIT)	9,301	-	-	9,301	52,407	0.01
Orix JREIT Inc (REIT)	333	87	-	420 ^A	463,552	0.05
OUE Commercial (REIT)	288,159	-	-	288,159 ^A	58,318	0.01
Outfront Media Inc (REIT)	19,993	-	-	19,993	267,936	0.03
PARAGON (REIT)	204,090	-	-	204,090	127,244	0.01
Paramount Group Inc (REIT)	20,864	11,996	-	32,860	149,260	0.02
Park Hotels & Resorts Inc (REIT)	30,211	12,118	-	42,329	500,124	0.05
Pebblebrook Hotel Trust (REIT)	16,478	4,516	305	20,689	277,084	0.03
PennyMac Mortgage Investment Trust (REIT)	11,963	-	-	11,963 ^A	132,530	0.01
Phillips Edison & Co Inc (REIT)	13,684	4,580	-	18,264	559,033	0.06
Physicians (REIT)	28,206	10,338	-	38,544	492,491	0.05
Piedmont Office Inc (REIT) 'A'	14,491	9,072	-	23,563	151,966	0.02
Plymouth Industrial Inc (REIT)	3,508	3,461	-	6,969 ^A	137,555	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Real estate investment trust (continued)						
PotlatchDeltic Corp (REIT)	8,389	4,566	-	12,955	602,267	0.06
Precinct Properties New Zealand Ltd	157,614	-	157,614	-	-	0.00
Primaris (REIT)	5,246	-	-	5,246 ^A	46,088	0.00
Primary Health Properties Plc (REIT)	163,683	62,914	-	226,597 ^A	238,831	0.02
Prime US (REIT)	71,700	-	71,700	-	-	0.00
PRS Plc (REIT)	66,848	-	-	66,848	61,436	0.01
Ready Capital Corp (REIT)	9,058	16,894	-	25,952 ^A	260,284	0.03
Redwood Trust Inc (REIT)	13,804	-	-	13,804 ^A	90,104	0.01
Region RE Ltd	131,928	-	131,928	-	-	0.00
Region RE Ltd (REIT)	-	183,371	-	183,371	259,211	0.03
Reit 1 Ltd (REIT)	26,941	19,720	-	46,661	176,646	0.02
Retail Estates NV (REIT)	978	-	-	978 ^A	54,307	0.01
Retail Opportunity Investments Corp (REIT)	15,721	5,523	-	21,244 ^A	271,258	0.03
Rexford Industrial Realty Inc (REIT)	20,239	15,440	-	35,679	1,703,842	0.17
Rithm Capital Corp (REIT)	61,261	13,156	-	74,417 ^A	650,244	0.07
RLJ Lodging Trust (REIT)	19,298	6,039	-	25,337	226,223	0.02
RPT Realty (REIT)	8,564	-	-	8,564	80,696	0.01
Rural Funds Group (REIT)	32,683	-	-	32,683	38,182	0.00
Ryman Hospitality Properties Inc (REIT)	6,427	2,819	-	9,246	763,739	0.08
Sabra Health Care Inc (REIT)	30,590	7,327	-	37,917	426,960	0.04
Safehold Inc (REIT)	1,939	3,181	5,120	-	-	0.00
Safehold Inc (REIT)	-	8,080	-	8,080	173,213	0.02
Safestore Holdings Plc (REIT)	27,595	8,245	-	35,840 ^A	354,165	0.04
Samty Residential Investment Corp (REIT)	61	-	-	61	43,358	0.00
Sasseur (REIT)	103,600	-	-	103,600 ^A	48,359	0.01
Saul Centers Inc (REIT)	1,397	-	-	1,397	46,684	0.00
Sella Capital Real Estate Ltd (REIT)	29,982	-	29,982	-	-	0.00
Service Properties Trust (REIT)	19,525	8,610	-	28,135	207,061	0.02
Shaftesbury Capital Plc (REIT)	85,240	198,350	1	283,589	378,923	0.04
SITE Centers Corp (REIT)	21,261	9,532	-	30,793	375,035	0.04
SL Green Realty Corp (REIT)	9,366	2,315	-	11,681 ^A	381,839	0.04
Slate Grocery (REIT) 'U'	6,767	-	-	6,767	59,406	0.01
SmartCentres (REIT)	8,809	5,205	-	14,014 ^A	229,901	0.02
SOSiLA Logistics Inc (REIT)	105	-	-	105	82,320	0.01
Spirit Realty Capital Inc (REIT)	15,240	8,071	-	23,311 ^A	814,954	0.08
STAG Industrial Inc (REIT)	20,761	8,403	-	29,164 ^A	917,694	0.09
Star Asia Investment Corp (REIT)	153	281	-	434 ^A	152,254	0.02
Starts Proceed Investment Corp (REIT)	24	-	-	24	32,917	0.00
Starwood Property Trust Inc (REIT)	37,678	9,951	-	47,629 ^A	856,297	0.09
STORE Capital Corp (REIT)	31,237	8,500	39,737	-	-	0.00
Summit Hotel Properties Inc (REIT)	17,644	-	-	17,644	98,498	0.01
Summit Industrial Income (REIT)	11,594	5,276	16,870	-	-	0.00
Sunstone Hotel Investors Inc (REIT)	25,406	7,918	-	33,324	294,358	0.03
Supermarket Income Plc (REIT)	160,724	50,879	50,457	161,146 ^A	137,135	0.01
Takara Leben Real Estate Investment Corp (REIT)	68	137	-	205	121,821	0.01
Tanger Factory Outlet Centers Inc (REIT)	12,426	5,407	-	17,833	361,884	0.04
Target Healthcare Plc (REIT)	102,036	-	-	102,036	83,646	0.01
Terreno Realty Corp (REIT)	9,117	4,745	-	13,862	713,046	0.07
Tokyu Inc (REIT)	104	59	-	163 ^A	187,063	0.02
TPG RE Finance Trust Inc (REIT)	5,710	-	-	5,710	38,608	0.00
Two Harbors Investment Corp (REIT)	31,139	-	31,139	-	-	0.00
Two Harbors Investment Corp (REIT)	-	14,578	-	14,578 ^A	169,461	0.02
UK Commercial Property Ltd (REIT)	94,641	-	-	94,641	55,206	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Real estate investment trust (continued)						
UMH Properties Inc (REIT)	7,338	-	-	7,338	105,910	0.01
UNITE Group Plc (REIT)	45,636	16,655	-	62,291	676,341	0.07
Uniti Group Inc (REIT)	32,127	-	-	32,127 ^A	155,399	0.02
Universal Health Realty Income Trust (REIT)	1,529	-	-	1,529	63,262	0.01
Urban Edge Properties (REIT)	15,198	5,752	-	20,950	308,910	0.03
Urstadt Biddle Properties Inc (REIT) 'A'	2,926	3,778	-	6,704	131,802	0.01
Vastned Retail NV (REIT)	2,052	-	-	2,052 ^A	39,812	0.00
Veris Residential Inc (REIT)	9,091	4,917	-	14,008	226,828	0.02
Vornado (REIT)	-	27,496	-	27,496 ^A	535,809	0.05
Warehouse Plc (REIT)	40,841	-	-	40,841	39,083	0.00
Waypoint Ltd (REIT)	98,972	42,374	-	141,346	216,318	0.02
Wereldhave NV (REIT)	3,078	-	-	3,078 ^A	47,804	0.00
Whitestone (REIT)	7,422	-	-	7,422	66,396	0.01
Workspace Group Plc (REIT)	21,105	-	-	21,105	116,895	0.01
Xenia Hotels & Resorts Inc (REIT)	14,029	-	380	13,649	150,262	0.02
Xior Student Housing NV (REIT)	2,994	-	-	2,994	81,124	0.01
					66,611,320	6.69
Internet						
1-800-Flowers.com Inc 'A'	3,727	-	-	3,727	28,043	0.00
About You Holding SE	3,682	-	-	3,682	22,803	0.00
Airtrip Corp	3,000	-	-	3,000	47,369	0.00
Angi Inc	7,258	-	-	7,258	24,348	0.00
AO World Plc	35,751	-	-	35,751	38,080	0.00
Aramis Group SAS	4,729	-	4,729	-	-	0.00
ARTERIA Networks Corp	3,100	5,900	-	9,000	108,503	0.01
ASKUL Corp	4,400	-	-	4,400	53,234	0.01
ASOS Plc	8,936	-	-	8,936 ^A	41,920	0.00
Atea ASA	9,021	6,492	-	15,513	182,906	0.02
Auction Technology Group Plc	10,282	-	-	10,282	81,307	0.01
Bengo4.com Inc	1,200	-	-	1,200	31,152	0.00
BHG Group AB	13,672	-	13,672	-	-	0.00
Bike24 Holding AG	4,413	-	4,413	-	-	0.00
Boozt AB	8,209	-	-	8,209	84,924	0.01
Bumble Inc 'A'	8,454	9,000	-	17,454	280,208	0.03
Cargurus Inc	10,171	6,026	-	16,197	318,155	0.03
CarParts.com Inc	4,334	-	4,334	-	-	0.00
Cars.com Inc	10,814	-	-	10,814	213,824	0.02
carsales.com Ltd	46,960	23,605	4,868	65,697	954,012	0.10
carsales.com Ltd	-	198	198	-	-	0.00
ChannelAdvisor Corp	5,231	-	5,231	-	-	0.00
Cogent Communications Holdings Inc	5,288	1,566	-	6,854	363,851	0.04
ContextLogic Inc 'A'	33,623	-	33,623	-	-	0.00
ContextLogic Inc 'A'	-	1,121	1,121	-	-	0.00
Couchbase Inc	-	4,846	-	4,846	70,111	0.01
Cybozu Inc	2,300	-	-	2,300	31,251	0.00
Deliveroo Plc	103,560	77,972	-	181,532	266,044	0.03
Demae-Can Co Ltd	6,800	26,900	-	33,700	100,337	0.01
Digital Arts Inc	1,200	-	-	1,200	41,146	0.00
dip Corp	4,300	-	-	4,300 ^A	94,052	0.01
Domain Holdings Australia Ltd	29,154	-	-	29,154 ^A	69,140	0.01
Edgio Inc	15,214	-	15,214	-	-	0.00
eDreams ODIGEO SA	11,059	-	-	11,059	70,605	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Internet (continued)						
en Japan Inc	3,100	4,800	-	7,900 ^A	135,295	0.01
ePlus Inc	2,712	1,551	-	4,263	208,235	0.02
Eventbrite Inc 'A'	8,650	-	-	8,650	86,305	0.01
EverQuote Inc 'A'	1,707	-	1,707	-	-	0.00
Figs Inc 'A'	12,325	10,144	-	22,469 ^A	143,353	0.01
Fiverr International Ltd	4,062	4,302	-	8,364 ^A	218,525	0.02
flatexDEGIRO AG	10,473	-	-	10,473 ^A	89,765	0.01
fuboTV Inc	5,839	22,020	27,859	-	-	0.00
Future Plc	15,381	-	-	15,381 ^A	143,844	0.01
Global Fashion Group SA	8,960	-	8,960	-	-	0.00
GMO internet group Inc	9,039	-	-	9,039 ^A	155,546	0.02
Groupon Inc	2,599	-	2,599	-	-	0.00
HealthStream Inc	3,264	-	-	3,264	63,605	0.01
Hemnet Group AB	5,213	5,437	-	10,650 ^A	163,860	0.02
Hims & Hers Health Inc	8,711	9,630	-	18,341	142,613	0.01
Hong Kong Technology Venture Co Ltd	59,000	253,000	174,000	138,000	70,867	0.01
IAC Inc	-	14,471	1,481	12,990 ^A	783,723	0.08
iFAST Corp Ltd	16,400	26,400	-	42,800	158,151	0.02
Infomart Corp	25,000	-	-	25,000 ^A	64,520	0.01
IRESS Ltd	22,366	12,288	-	34,654 ^A	210,115	0.02
Jumbo Interactive Ltd	4,997	-	-	4,997	44,834	0.00
Kakaku.com Inc	-	22,000	-	22,000 ^A	284,960	0.03
Kogan.com Ltd	9,669	-	9,669	-	-	0.00
Lands' End Inc	1,932	-	1,932	-	-	0.00
Liquidity Services Inc	3,161	-	-	3,161	45,979	0.00
Lyft Inc 'A'	-	53,215	-	53,215	586,305	0.06
Magnite Inc	15,480	6,135	-	21,615 ^A	283,490	0.03
Mandiant Inc	29,556	-	29,556	-	-	0.00
MediaAlpha Inc 'A'	1,790	10,851	-	12,641 ^A	111,113	0.01
MedPeer Inc	2,100	-	2,100	-	-	0.00
Mercari Inc	14,700	8,900	-	23,600	517,777	0.05
Moneysupermarket.com Group Plc	62,061	41,985	-	104,046	318,430	0.03
Moonpig Group Plc	18,549	-	-	18,549	37,136	0.00
Oisix ra daichi Inc	2,400	5,100	-	7,500 ^A	106,846	0.01
Open Door Inc	-	9,000	-	9,000 ^A	68,363	0.01
Open Lending Corp	10,755	11,840	8,255	14,340	140,342	0.01
Opendoor Technologies Inc	51,856	-	-	51,856	229,701	0.02
OptimizeRx Corp	1,735	-	1,735	-	-	0.00
Overstock.com Inc	4,897	4,802	-	9,699 ^A	306,624	0.03
Perficient Inc	4,110	968	-	5,078 ^A	280,795	0.03
Perion Network Ltd	6,188	-	6,188	-	-	0.00
Poshmark Inc 'A'	5,374	-	5,374	-	-	0.00
Q2 Holdings Inc	7,225	5,600	-	12,825	394,332	0.04
QuinStreet Inc	6,803	-	-	6,803	52,367	0.01
RealReal Inc	8,905	-	8,905	-	-	0.00
Reply SpA	2,765	628	-	3,393	319,745	0.03
Revolve Group Inc	5,487	-	-	5,487	93,796	0.01
Rightmove Plc	113,842	25,015	-	138,857	883,388	0.09
Rover Group Inc	8,984	-	-	8,984	42,677	0.00
Septeni Holdings Co Ltd	17,900	-	-	17,900	44,230	0.00
Shutterstock Inc	3,059	1,383	-	4,442 ^A	198,111	0.02
SMS Co Ltd	9,200	3,600	-	12,800	235,221	0.02
Sprinklr Inc 'A'	14,851	-	-	14,851	180,745	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Internet (continued)						
Squarespace Inc 'A'	4,429	2,819	-	7,248	208,216	0.02
Stitch Fix Inc 'A'	7,067	-	-	7,067	31,304	0.00
SUNeVision Holdings Ltd	74,500	-	-	74,500 ^A	33,455	0.00
TechTarget Inc	3,149	2,208	-	5,357	150,828	0.02
Temple & Webster Group Ltd	12,972	-	-	12,972 ^A	50,010	0.01
THG Plc	76,104	95,231	-	171,335 ^A	197,019	0.02
Trainline Plc	62,361	23,359	-	85,720 ^A	251,827	0.03
TripAdvisor Inc	14,482	3,738	-	18,220 ^A	294,558	0.03
TrueCar Inc	9,339	-	9,339	-	-	0.00
Trustpilot Group Plc	21,893	-	-	21,893	21,390	0.00
Tucows Inc 'A'	1,422	-	1,422	-	-	0.00
United Internet AG RegS	-	14,918	-	14,918 ^A	194,191	0.02
Upwork Inc	15,380	7,033	-	22,413	202,641	0.02
Usen-Next Holdings Co Ltd	2,500	-	-	2,500 ^A	50,106	0.01
ValueCommerce Co Ltd	1,700	-	-	1,700	14,095	0.00
Vitec Software Group AB 'B'	3,823	1,808	-	5,631	278,496	0.03
Wayfair Inc 'A'	-	14,031	-	14,031 ^A	947,115	0.10
Webjet Ltd	50,359	26,548	-	76,907 ^A	353,997	0.04
Yelp Inc	10,261	2,454	-	12,715 ^A	496,541	0.05
Ziff Davis Inc	5,741	1,802	-	7,543	474,183	0.05
					16,512,926	1.66
Investment companies						
Aker ASA 'A'	3,579	1,117	943	3,753 ^A	207,099	0.02
Aker Horizons ASA	16,962	-	-	16,962	8,612	0.00
Cannae Holdings Inc	9,653	7,151	-	16,804	296,866	0.03
Compass Diversified Holdings	8,027	-	-	8,027	156,768	0.02
Corp Financiera Alba SA	3,071	-	3,071	-	-	0.00
Creades AB 'A'	5,530	-	-	5,530	33,372	0.00
Infratil Ltd	99,477	24,396	-	123,873	664,934	0.07
Investment AB Oresund	2,896	-	-	2,896	24,991	0.00
Italmobiliare SpA	2,295	-	2,295	-	-	0.00
Melrose Industries Plc	-	226,334	-	226,334	1,337,920	0.13
Nishio Holdings Co Ltd	1,600	-	-	1,600	35,240	0.00
PEUGEOT INVEST	663	-	-	663	67,928	0.01
Storskogen Group AB 'B'	184,411	73,744	-	258,155 ^A	230,757	0.02
Svolder AB 'B'	12,580	-	-	12,580	61,855	0.01
Vestum AB	15,396	-	-	15,396	12,695	0.00
VNV Global AB	12,806	-	12,806	-	-	0.00
Yangzijiang Financial Holding Ltd	290,500	286,300	-	576,800 ^A	124,265	0.01
Yellow Cake Plc	17,322	15,417	-	32,739	157,598	0.02
					3,420,900	0.34
Coal						
Alpha Metallurgical Resources Inc	2,225	1,008	508	2,725 ^A	409,174	0.04
Arch Resources Inc	2,122	-	2,122	-	-	0.00
CONSOL Energy Inc	3,531	-	3,531	-	-	0.00
Coronado Global Resources Inc	93,356	-	93,356	-	-	0.00
New Hope Corp Ltd	74,625	-	74,625	-	-	0.00
Peabody Energy Corp	13,237	-	13,237	-	-	0.00
SunCoke Energy Inc	7,310	9,651	-	16,961	130,560	0.01
Warrior Met Coal Inc	7,632	2,133	-	9,765	374,567	0.04
Whitehaven Coal Ltd	110,704	16,428	127,132	-	-	0.00
					914,301	0.09

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Cosmetics & personal care						
Beauty Health Co	11,237	7,456	-	18,693	134,331	0.01
Coty Inc 'A'	41,880	15,514	-	57,394	599,014	0.06
Earth Corp	1,949	5,800	5,300	2,449	75,904	0.01
Edgewell Personal Care Co	6,450	2,085	-	8,535 ^A	291,577	0.03
elf Beauty Inc	5,954	2,405	-	8,359	845,753	0.09
Fancl Corp	11,040	-	-	11,040 ^A	167,718	0.02
Inter Parfums Inc	2,061	1,068	-	3,129	405,663	0.04
Interparfums SA	2,889	288	-	3,177 ^A	199,188	0.02
Lion Corp	30,000	10,200	-	40,200	333,439	0.03
Mandom Corp	4,238	-	-	4,238	36,923	0.00
Milbon Co Ltd	2,900	1,500	-	4,400 ^A	137,312	0.01
Noevir Holdings Co Ltd	1,450	3,900	-	5,350 ^A	176,915	0.02
Pigeon Corp	13,600	5,400	-	19,000	222,570	0.02
Pola Orbis Holdings Inc	14,100	-	-	14,100	179,450	0.02
PZ Cussons Plc	25,000	-	-	25,000	46,231	0.01
YA-MAN Ltd	4,300	-	-	4,300 ^A	26,707	0.00
					3,878,695	0.39
Storage & warehousing						
ID Logistics Group	412	-	-	412 ^A	102,773	0.01
Mitsui-Soko Holdings Co Ltd	1,819	-	-	1,819	40,230	0.00
Sumitomo Warehouse Co Ltd	6,670	-	-	6,670 ^A	99,458	0.01
Westshore Terminals Investment Corp	6,778	-	-	6,778	136,325	0.01
Wincanton Plc	17,705	-	-	17,705	47,788	0.01
					426,574	0.04
Agriculture						
Andersons Inc	3,152	2,874	-	6,026	255,018	0.03
AppHarvest Inc	6,405	-	6,405	-	-	0.00
Australian Agricultural Co Ltd	38,889	-	-	38,889	33,847	0.00
BayWa AG	1,410	-	-	1,410 ^A	51,344	0.01
Benson Hill Inc	25,566	-	25,566	-	-	0.00
Costa Group Holdings Ltd	80,464	-	-	80,464 ^A	155,574	0.02
Darling Ingredients Inc	20,704	-	20,704	-	-	0.00
Elders Ltd	20,334	13,604	-	33,938 ^A	144,518	0.01
First Resources Ltd	59,200	73,000	-	132,200	130,322	0.01
Fresh Del Monte Produce Inc	3,663	2,591	-	6,254	144,098	0.01
Genus Plc	8,033	2,421	-	10,454	286,828	0.03
Golden Agri-Resources Ltd	811,500	427,400	-	1,238,900	202,203	0.02
GrainCorp Ltd 'A'	34,850	-	-	34,850	164,687	0.02
Hokuto Corp	2,061	-	-	2,061	23,414	0.00
Inghams Group Ltd	39,874	-	-	39,874 ^A	65,216	0.01
Japfa Ltd	33,000	-	33,000	-	-	0.00
Mehadrin Ltd	1	-	-	1	20	0.00
Olam Group Ltd	150,770	-	-	150,770	128,943	0.01
Origin Enterprises Plc	25,482	-	-	25,482	77,934	0.01
Sakata Seed Corp	3,172	-	-	3,172	77,314	0.01
Scandinavian Tobacco Group A/S	9,915	-	9,915	-	-	0.00
Schouw & Co A/S	2,259	-	-	2,259	155,862	0.02
Select Harvests Ltd	19,308	-	-	19,308	47,369	0.00
Suedzucker AG	9,896	-	-	9,896	148,964	0.01
Tejon Ranch Co	1,731	-	-	1,731	26,424	0.00
Turning Point Brands Inc	1,150	-	1,150	-	-	0.00
Universal Corp	3,312	-	3,312	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Agriculture (continued)						
Vector Group Ltd	16,390	-	16,390	-	-	0.00
Vital Farms Inc	2,222	-	-	2,222	22,536	0.00
					2,342,435	0.23
Machinery - diversified						
Ag Growth International Inc	1,870	1,886	-	3,756	134,787	0.01
AGCO Corp	7,726	2,748	-	10,474	1,208,466	0.12
Aida Engineering Ltd	6,404	-	-	6,404	39,658	0.00
Alamo Group Inc	1,184	476	-	1,660	278,815	0.03
Albany International Corp 'A'	3,590	1,680	-	5,270	439,836	0.04
Altra Industrial Motion Corp	7,718	2,843	10,561	-	-	0.00
ANDRITZ AG	9,716	1,450	-	11,166	512,889	0.05
Applied Industrial Technologies Inc	4,291	1,942	-	6,233	783,392	0.08
ATS Corp	9,040	-	9,040	-	-	0.00
ATS Corp	-	13,066	-	13,066	514,576	0.05
Basler AG	1,008	-	-	1,008 ^A	14,374	0.00
Beijer Ref AB	33,234	22,633	55,867	-	-	0.00
Beijer Ref AB	-	13,966	13,966	-	-	0.00
Beijer Ref AB Rights	-	41,901	41,901	-	-	0.00
Biesse SpA	1,158	-	-	1,158	13,558	0.00
Cactus Inc 'A'	7,690	5,277	-	12,967 ^A	570,790	0.06
Chart Industries Inc	4,208	3,301	-	7,509 ^A	1,185,712	0.12
CIRCOR International Inc	2,839	-	-	2,839 ^A	137,077	0.01
CKD Corp	6,323	-	-	6,323	83,250	0.01
Columbus McKinnon Corp	3,489	2,334	-	5,823	213,718	0.02
Crane Co	-	15,020	7,338	7,682	623,895	0.06
CSW Industrials Inc	2,211	587	-	2,798	437,914	0.04
Daihen Corp	2,088	-	-	2,088	69,811	0.01
Daiwa Industries Ltd	2,161	-	-	2,161	19,065	0.00
Deutz AG	13,518	15,226	-	28,744	137,497	0.01
Duerr AG	7,366	-	-	7,366 ^A	199,796	0.02
DXP Enterprises Inc	1,293	2,588	-	3,881	127,774	0.01
Eastman Kodak Co	1,824	-	1,824	-	-	0.00
Ebara Corp	11,100	5,400	-	16,500	674,884	0.07
Electrolux Professional AB 'B'	35,518	-	-	35,518	173,759	0.02
Esab Corp	6,108	3,191	-	9,299	553,780	0.06
Flowserve Corp	15,971	4,939	-	20,910 ^A	684,431	0.07
FLSmidth & Co A/S	8,574	2,820	2,464	8,930	367,620	0.04
Fuji Corp	10,627	9,000	-	19,627	311,282	0.03
Gates Industrial Corp Plc	6,525	13,997	-	20,522	242,293	0.02
Giken Ltd	2,650	6,200	-	8,850	113,228	0.01
Gorman-Rupp Co	3,015	-	-	3,015	82,850	0.01
Graco Inc	21,684	3,982	25,666	-	-	0.00
GrafTech International Ltd	21,604	14,872	-	36,476 ^A	166,949	0.02
Harmonic Drive Systems Inc	5,700	2,500	-	8,200	195,615	0.02
Heidelberger Druckmaschinen AG	36,901	-	-	36,901 ^A	51,103	0.01
Hexagon Purus ASA	14,227	4,692	-	18,919 ^A	33,557	0.00
Hirata Corp	1,100	-	-	1,100	53,422	0.01
Hitachi Zosen Corp	27,546	-	-	27,546	157,138	0.02
Hydrofarm Holdings Group Inc	2,862	-	2,862	-	-	0.00
Ichor Holdings Ltd	3,268	2,340	-	5,608 ^A	188,229	0.02
IMI Plc	35,881	7,359	-	43,240	785,618	0.08
Interpump Group SpA	9,236	2,916	-	12,152 ^A	574,672	0.06

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Machinery - diversified (continued)						
Japan Elevator Service Holdings Co Ltd	9,900	-	-	9,900	106,065	0.01
Jungheinrich AG (Pref)	5,592	2,244	-	7,836	254,933	0.03
Kadant Inc	1,348	388	-	1,736	335,356	0.03
KION Group AG	-	12,320	-	12,320	448,855	0.05
Kornit Digital Ltd	-	10,623	-	10,623	291,819	0.03
Krones AG	1,537	715	-	2,252	235,896	0.02
Lindsay Corp	1,328	404	-	1,732	198,978	0.02
Makino Milling Machine Co Ltd	4,391	2,100	2,300	4,191	145,493	0.02
Max Co Ltd	2,892	-	-	2,892	46,934	0.01
McPhy Energy SA	3,197	-	-	3,197 ^A	23,451	0.00
Middleby Corp	7,106	1,925	-	9,031 ^A	1,188,761	0.12
Mitsubishi Logisnext Co Ltd	3,000	-	-	3,000	23,373	0.00
Miura Co Ltd	11,200	3,400	-	14,600 ^A	319,072	0.03
Mueller Water Products Inc 'A'	18,689	6,016	-	24,705	344,576	0.04
Nabtesco Corp	15,400	3,300	-	18,700	343,415	0.04
Nikkiso Co Ltd	5,486	-	-	5,486	30,291	0.00
Obara Group Inc	1,326	-	-	1,326 ^A	33,574	0.00
OKUMA Corp	2,800	4,000	-	6,800 ^A	298,795	0.03
Optorun Co Ltd	2,300	3,900	-	6,200	89,083	0.01
Organo Corp	441	4,623	-	5,064 ^A	127,138	0.01
Pfeiffer Vacuum Technology AG	495	-	-	495 ^A	71,248	0.01
Rotork Plc	109,245	33,070	-	142,315	489,519	0.05
Shibaura Machine Co Ltd	2,050	2,500	-	4,550	126,031	0.01
Shibuya Corp	1,400	-	-	1,400 ^A	22,447	0.00
Shima Seiki Manufacturing Ltd	2,850	14,800	11,650	6,000	71,090	0.01
Stabilus SE	2,781	-	2,781	-	-	0.00
Stabilus SE	-	4,191	-	4,191	207,687	0.02
Sumitomo Heavy Industries Ltd	13,500	7,900	-	21,400	456,061	0.05
Symbotic Inc	-	2,428	-	2,428 ^A	133,733	0.01
Talgo SA	8,600	-	-	8,600	30,823	0.00
Talgo SA	-	245	-	245	878	0.00
Talgo SA Rights	-	8,600	8,600	-	-	0.00
Tennant Co	2,872	-	-	2,872	199,765	0.02
Thermon Group Holdings Inc	3,776	3,589	-	7,365	176,272	0.02
THK Co Ltd	17,300	3,600	3,600	17,300	300,289	0.03
Toro Co	13,677	2,387	16,064	-	-	0.00
Tsubakimoto Chain Co	3,034	3,100	-	6,134	141,651	0.01
Tsugami Corp	5,913	-	-	5,913	44,915	0.00
Valmet Oyj	21,539	6,787	-	28,326	652,717	0.07
Vesuvius Plc	23,992	17,688	-	41,680	205,473	0.02
Watts Water Technologies Inc 'A'	3,632	647	-	4,279	691,887	0.07
Xylem Inc	-	9,502	9,502	-	-	0.00
Zurn Elkay Water Solutions Corp	15,965	13,678	3,713	25,930 ^A	684,213	0.07
					22,749,637	2.29
Media						
Alice USA Inc 'A'	30,307	-	-	30,307	89,061	0.01
AMC Networks Inc 'A'	3,169	-	-	3,169	34,668	0.00
Arnoldo Mondadori Editore SpA	31,068	-	-	31,068	63,692	0.01
Atresmedia Corp de Medios de Comunicacion SA	7,685	-	-	7,685 ^A	27,676	0.00
Audacy Inc	14,467	-	14,467	-	-	0.00
Cable One Inc	-	860	-	860	539,691	0.05
Cogeco Communications Inc	1,687	2,084	-	3,771 ^A	165,922	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Media (continued)						
Cogeco Inc	815	-	-	815	28,007	0.00
Corus Entertainment Inc 'B'	40,746	-	40,746	-	-	0.00
DISH Network Corp 'A'	-	41,241	-	41,241	283,496	0.03
Endeavor Group Holdings Inc 'A'	7,959	18,963	-	26,922	550,761	0.06
EW Scripps Co 'A'	5,782	-	-	5,782	49,420	0.01
Fuji Media Holdings Inc	6,300	-	-	6,300	60,462	0.01
Gannett Co Inc	11,555	-	11,555	-	-	0.00
Gray Television Inc	9,730	6,635	-	16,365	134,341	0.01
iHeartMedia Inc 'A'	16,630	-	-	16,630	68,186	0.01
ITV Plc	449,109	186,738	-	635,847	513,021	0.05
Kadokawa Corp	11,550	4,100	-	15,650 ^A	336,195	0.03
Liberty Latin America Ltd 'A'	7,476	-	-	7,476	54,437	0.01
Liberty Latin America Ltd 'C'	20,166	-	-	20,166 ^A	145,441	0.01
Metropole Television SA	2,640	-	-	2,640	32,423	0.00
MFE-MediaForEurope NV 'A'	103,354	-	-	103,354 ^A	47,553	0.00
MFE-MediaForEurope NV 'B'	33,595	-	-	33,595	22,540	0.00
New York Times Co 'A'	21,346	6,011	-	27,357 ^A	966,600	0.10
Nexstar Media Group Inc	5,614	484	-	6,098 ^A	987,011	0.10
Nine Entertainment Co Holdings Ltd	209,772	102,371	-	312,143 ^A	390,188	0.04
Nippon Television Holdings Inc	6,600	-	-	6,600	54,321	0.01
NOS SGPS SA	35,812	-	-	35,812	118,289	0.01
ProSiebenSat.1 Media SE	24,156	15,784	9,556	30,384	262,864	0.03
Reach PLC	35,285	-	-	35,285	33,432	0.00
Sanoma Oyj	9,009	-	9,009	-	-	0.00
Schibsted ASA 'A'	13,852	-	-	13,852	257,683	0.03
Schibsted ASA 'B'	12,443	5,051	-	17,494	298,152	0.03
Scholastic Corp	2,515	1,846	-	4,361	163,273	0.02
Sinclair Broadcast Group Inc 'A'	5,487	4,231	9,718	-	-	0.00
Sinclair Inc	-	9,718	-	9,718 ^A	117,178	0.01
SKY Perfect JSAT Holdings Inc	17,700	-	-	17,700	64,038	0.01
Southern Cross Media Group Ltd	16,006	-	16,006	-	-	0.00
Storytel AB	5,589	-	5,589	-	-	0.00
TBS Holdings Inc	4,250	-	-	4,250	68,922	0.01
TEGNA Inc	25,839	8,328	-	34,167	500,538	0.05
Telenet Group Holding NV	5,543	4,729	3,874	6,398	127,434	0.01
Television Francaise 1	4,576	-	-	4,576 ^A	32,539	0.00
Thryv Holdings Inc	2,734	3,652	-	6,386	131,196	0.01
TV Asahi Holdings Corp	2,000	-	-	2,000	21,866	0.00
Viaplay Group AB	9,548	4,638	-	14,186 ^A	53,507	0.01
WideOpenWest Inc	6,242	-	-	6,242	44,586	0.00
World Wrestling Entertainment Inc 'A'	5,320	2,132	-	7,452 ^A	678,275	0.07
					8,618,885	0.87
Metal fabricate & hardware						
Advanced Drainage Systems Inc	7,746	4,733	-	12,479	1,319,617	0.13
AZZ Inc	2,908	2,263	-	5,171	198,708	0.02
Bodycote Plc	22,802	10,042	-	32,844	253,493	0.03
Granges AB	15,354	-	-	15,354 ^A	136,168	0.01
Hanwa Co Ltd	3,939	-	-	3,939	116,677	0.01
Helios Technologies Inc	3,729	1,362	-	5,091	278,910	0.03
Hexagon Composites ASA	13,672	13,672	13,672	13,672	35,520	0.00
Hillman Solutions Corp	15,938	11,367	-	27,305 ^A	232,906	0.02
Janus International Group Inc	12,140	-	-	12,140	120,179	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Metal fabricate & hardware (continued)						
Kitz Corp	10,083	-	-	10,083	65,024	0.01
Lindab International AB	10,061	-	-	10,061	135,458	0.01
Martinrea International Inc	9,547	-	-	9,547	92,865	0.01
Maruichi Steel Tube Ltd	6,900	5,600	-	12,500 ^A	256,706	0.03
Mitsui High-Tec Inc	2,600	1,700	-	4,300 ^A	260,513	0.03
Mueller Industries Inc	6,027	3,454	-	9,481	666,200	0.07
Nachi-Fujikoshi Corp	1,883	-	-	1,883	44,058	0.01
Norma Group SE	3,423	3,897	-	7,320	112,147	0.01
NSK Ltd	50,000	23,100	-	73,100 ^A	409,823	0.04
NTN Corp	42,300	33,200	-	75,500 ^A	146,805	0.02
Oiles Corp	2,884	17,200	14,084	6,000	70,908	0.01
Olympic Steel Inc	-	1,869	-	1,869	90,388	0.01
Omega Flex Inc	520	-	-	520	40,352	0.00
Proto Labs Inc	3,013	2,736	-	5,749 ^A	165,204	0.02
RBC Bearings Inc	3,696	994	-	4,690	919,012	0.09
Reliance Worldwide Corp Ltd	100,295	33,952	-	134,247 ^A	330,921	0.03
Ryerson Holding Corp	2,957	-	-	2,957	108,914	0.01
Sims Ltd	25,531	-	-	25,531 ^A	225,192	0.02
Standex International Corp	1,479	686	-	2,165 ^A	278,826	0.03
Timken Co	9,378	1,271	-	10,649	857,199	0.09
TimkenSteel Corp	3,910	4,611	-	8,521	172,104	0.02
Tocalo Co Ltd	5,476	7,900	-	13,376	117,843	0.01
Tredegar Corp	2,528	-	2,528	-	-	0.00
Troax Group AB	5,716	-	-	5,716	89,408	0.01
UACJ Corp	2,900	4,500	-	7,400 ^A	128,357	0.01
Vallourec SA	16,054	8,181	-	24,235 ^A	274,707	0.03
Valmont Industries Inc	2,621	984	-	3,605	827,342	0.08
Worthington Industries Inc	3,928	1,286	-	5,214	337,264	0.03
Xometry Inc 'A'	1,426	-	-	1,426 ^A	25,662	0.00
					9,941,380	1.00
Food						
a2 Milk Co Ltd	94,995	28,437	-	123,432	367,575	0.04
AAK AB	22,082	8,453	-	30,535	509,359	0.05
Aeon Hokkaido Corp	6,800	-	-	6,800	35,845	0.00
Arcs Co Ltd	6,266	-	-	6,266	94,810	0.01
Ariake Japan Co Ltd	2,200	2,000	-	4,200 ^A	132,813	0.01
AustAsia Group Ltd	-	12,600	6,600	6,000	1,200	0.00
Austevoll Seafood ASA	14,428	-	-	14,428	94,143	0.01
Axfood AB	15,358	3,080	-	18,438 ^A	407,960	0.04
Axial Retailing Inc	1,800	-	-	1,800	41,677	0.00
B&G Foods Inc	8,392	5,484	-	13,876	159,497	0.02
Bakkafrost	6,170	2,474	-	8,644 ^A	438,110	0.04
Bega Cheese Ltd	35,036	-	-	35,036 ^A	66,513	0.01
Belc Co Ltd	1,050	-	-	1,050	43,114	0.00
Beyond Meat Inc	7,865	4,862	-	12,727	189,757	0.02
Bonduelle SCA	1,137	-	-	1,137 ^A	11,758	0.00
Calavo Growers Inc	2,407	-	-	2,407	78,724	0.01
Calbee Inc	10,600	4,100	-	14,700 ^A	247,670	0.03
Cal-Maine Foods Inc	5,007	1,397	-	6,404 ^A	256,415	0.03
Casino Guichard Perrachon SA	4,640	6,222	-	10,862 ^A	24,604	0.00
Chefs' Warehouse Inc	4,858	-	-	4,858	153,033	0.02
Cloetta AB 'B'	23,244	-	-	23,244	36,127	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Food (continued)						
Corbion NV	7,471	2,249	-	9,720	198,617	0.02
Cranswick Plc	7,975	2,198	1,939	8,234	306,367	0.03
Create SD Holdings Co Ltd	2,898	-	-	2,898	62,061	0.01
Daikokutenbussan Co Ltd	570	-	-	570	20,970	0.00
Distribuidora Internacional de Alimentacion SA	3,390,230	-	-	3,390,230	49,575	0.01
Ebro Foods SA	9,569	-	-	9,569 ^A	153,462	0.02
Etablissements Franz Colruyt NV	6,836	5,584	-	12,420	410,358	0.04
euglena Co Ltd	12,250	18,200	-	30,450 ^A	163,486	0.02
Ezaki Glico Co Ltd	6,100	-	-	6,100	139,936	0.01
First Pacific Co Ltd	268,000	-	268,000	-	-	0.00
Flowers Foods Inc	24,669	9,105	-	33,774 ^A	723,434	0.07
Fuji Oil Holdings Inc	6,731	-	-	6,731 ^A	82,359	0.01
Fujicco Co Ltd	1,530	-	-	1,530	17,652	0.00
Fujjya Co Ltd	1,452	-	-	1,452	21,217	0.00
Genky DrugStores Co Ltd	1,500	-	-	1,500	46,033	0.00
Glanbia Plc	24,322	7,033	-	31,355	422,840	0.04
Greencore Group Plc	55,133	-	-	55,133	53,928	0.01
Greggs Plc	13,490	4,852	-	18,342	565,034	0.06
Grieg Seafood ASA	5,733	-	-	5,733	35,885	0.00
Grocery Outlet Holding Corp	12,571	2,708	-	15,279	443,032	0.04
Hain Celestial Group Inc	11,865	5,037	-	16,902 ^A	185,634	0.02
Halows Co Ltd	1,800	-	-	1,800	40,634	0.00
Heiwado Co Ltd	3,267	-	-	3,267 ^A	48,236	0.01
Hostess Brands Inc	17,000	6,368	-	23,368	486,967	0.05
Hotel Chocolat Group Plc	11,568	-	11,568	-	-	0.00
House Foods Group Inc	7,950	-	-	7,950	159,336	0.02
Humble Group AB	15,722	-	15,722	-	-	0.00
Inageya Co Ltd	3,400	-	-	3,400 ^A	31,116	0.00
Ingles Markets Inc 'A'	1,424	692	-	2,116	155,545	0.02
Ingredion Inc	8,262	3,326	-	11,588	1,117,613	0.11
Itoham Yonekyu Holdings Inc	24,200	-	-	24,200	106,602	0.01
J & J Snack Foods Corp	2,158	573	-	2,731 ^A	379,536	0.04
John B Sanfilippo & Son Inc	782	847	-	1,629	153,792	0.02
J-Oil Mills Inc	1,596	-	-	1,596	16,495	0.00
Kagome Co Ltd	10,033	-	-	10,033 ^A	194,044	0.02
Kameda Seika Co Ltd	1,150	-	-	1,150	30,626	0.00
Kato Sangyo Co Ltd	2,921	-	-	2,921	69,504	0.01
Kewpie Corp	13,950	-	-	13,950	196,393	0.02
Kotobuki Spirits Co Ltd	2,100	1,300	-	3,400	224,241	0.02
Krispy Kreme Inc	8,819	-	-	8,819	117,729	0.01
Lamb Weston Holdings Inc	18,660	-	18,660	-	-	0.00
Lancaster Colony Corp	2,256	857	-	3,113 ^A	519,813	0.05
Leroy Seafood Group ASA	39,848	-	-	39,848	144,158	0.01
Life Corp	1,800	-	-	1,800	39,151	0.00
M Yochananof & Sons Ltd	932	-	-	932	36,871	0.00
Maple Leaf Foods Inc	9,875	4,903	-	14,778	267,836	0.03
Marks & Spencer Group Plc	242,168	90,445	-	332,613	765,320	0.08
Maruha Nichiro Corp	4,278	3,900	-	8,178	123,091	0.01
Maxvalu Tokai Co Ltd	2,600	-	-	2,600	44,226	0.00
Megmilk Snow Brand Co Ltd	4,983	5,500	-	10,483	125,422	0.01
Metcash Ltd	125,477	-	125,477	-	-	0.00
METRO AG	14,998	8,899	-	23,897 ^A	180,546	0.02
Mission Produce Inc	2,743	4,522	-	7,265 ^A	73,179	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Food (continued)						
Mitsubishi Shokuhin Co Ltd	1,250	-	-	1,250	28,866	0.00
Mitsui DM Sugar Holdings Co Ltd	1,310	-	-	1,310	22,787	0.00
Morinaga & Co Ltd	4,930	-	-	4,930	139,053	0.01
Morinaga Milk Industry Co Ltd	5,003	-	-	5,003	146,424	0.02
NH Foods Ltd	11,800	-	-	11,800	295,461	0.03
Nichirei Corp	14,050	4,200	-	18,250 [^]	361,762	0.04
Nippon Corp	7,512	-	-	7,512	85,522	0.01
Nisshin Oillio Group Ltd	2,806	-	-	2,806	65,398	0.01
Nissin Foods Co Ltd	57,000	-	-	57,000 [^]	39,345	0.00
Nissui Corp	33,912	28,200	-	62,112	256,400	0.03
North West Co Inc	5,461	3,722	-	9,183 [^]	194,131	0.02
Norway Royal Salmon ASA	2,521	-	2,521	-	-	0.00
Performance Food Group Co	19,903	-	19,903	-	-	0.00
Pilgrim's Pride Corp	5,735	3,377	-	9,112	195,652	0.02
Post Holdings Inc	6,795	2,580	-	9,375	693,209	0.07
Premier Foods Plc	78,040	-	-	78,040	110,367	0.01
Premium Brands Holdings Corp	6,176	1,915	-	8,091	571,805	0.06
Prima Meat Packers Ltd	4,121	-	-	4,121	55,742	0.01
Rami Levy Chain Stores Hashikma Marketing 2006 Ltd	712	890	-	1,602	84,148	0.01
Retail Partners Co Ltd	4,300	-	-	4,300 [^]	40,638	0.00
Riken Vitamin Co Ltd	2,200	-	-	2,200	27,865	0.00
Rogers Sugar Inc	7,783	-	-	7,783	29,063	0.00
S Foods Inc	3,005	-	-	3,005 [^]	61,419	0.01
San-A Co Ltd	1,856	-	-	1,856	53,335	0.01
Seaboard Corp	33	22	-	55	171,875	0.02
Shoei Foods Corp	1,300	-	-	1,300	34,304	0.00
Showa Sangyo Co Ltd	2,167	-	-	2,167	36,292	0.00
Shufersal Ltd	34,391	18,358	-	52,749	243,377	0.02
Simply Good Foods Co	11,307	4,696	-	16,003	536,993	0.05
Sligro Food Group NV	2,491	-	2,491	-	-	0.00
Sonae SGPS SA	90,142	93,466	-	183,608	173,464	0.02
SpartanNash Co	4,339	-	-	4,339	84,403	0.01
Sprouts Farmers Market Inc	11,378	5,870	-	17,248	586,844	0.06
SSP Group Plc	115,204	25,239	-	140,443	394,108	0.04
Strauss Group Ltd	6,589	3,594	-	10,183	208,725	0.02
SunOpta Inc	6,437	11,504	-	17,941	103,031	0.01
Synlait Milk Ltd	11,918	-	11,918	-	-	0.00
Tassal Group Ltd	45,664	-	45,664	-	-	0.00
Tate & Lyle Plc	55,153	9,212	-	64,365	535,900	0.05
Tattooed Chef Inc	4,247	-	4,247	-	-	0.00
Tootsie Roll Industries Inc	2,648	79	-	2,727	82,406	0.01
Toyo Suisan Kaisha Ltd	11,600	3,200	-	14,800 [^]	531,758	0.05
TreeHouse Foods Inc	6,377	1,479	-	7,856	351,463	0.04
United Malt Grp Ltd	41,214	-	-	41,214 [^]	116,038	0.01
United Natural Foods Inc	6,648	3,821	-	10,469	188,761	0.02
United Super Markets Holdings Inc	5,122	-	-	5,122 [^]	34,969	0.00
US Foods Holding Corp	27,181	8,700	-	35,881	1,329,050	0.13
Utz Brands Inc	7,822	4,727	-	12,549 [^]	182,208	0.02
Viscofan SA	5,164	1,365	-	6,529 [^]	368,164	0.04
Weis Markets Inc	2,683	-	-	2,683	154,291	0.02
Yamazaki Baking Co Ltd	14,800	7,900	-	22,700	284,193	0.03

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Food (continued)						
Yaoko Co Ltd	1,900	1,700	-	3,600	164,665	0.02
Yokorei Co Ltd	3,565	-	-	3,565	26,536	0.00
					23,822,816	2.39
Food Service						
Autogrill SpA	21,790	10,449	32,239	-	-	0.00
DO & CO AG	964	-	-	964 ^A	113,140	0.01
Elior Group SA	17,126	-	-	17,126 ^A	37,974	0.00
Sovos Brands Inc	6,531	-	-	6,531 ^A	100,773	0.01
					251,887	0.02
Private equity						
Antin Infrastructure Partners SA	5,608	-	-	5,608 ^A	87,526	0.01
Ares Management Corp 'A'	18,531	-	18,531	-	-	0.00
AURELIUS Equity Opportunities SE & Co KGaA	4,035	-	4,035	-	-	0.00
Bridgepoint Group Plc RegS	88,194	-	-	88,194	185,813	0.02
Bure Equity AB	7,199	3,235	-	10,434	192,644	0.02
Centuria Capital Group	64,045	-	-	64,045 ^A	63,598	0.01
Deutsche Beteiligungs AG	2,712	-	-	2,712	78,537	0.01
Gimv NV	2,193	-	2,193	-	-	0.00
Intermediate Capital Group Plc	38,211	10,169	-	48,380	758,135	0.07
IP Group Plc	122,953	-	-	122,953 ^A	82,006	0.01
JAFCO Group Co Ltd	10,200	-	-	10,200	115,595	0.01
Molten Ventures Plc	-	24,654	-	24,654	72,263	0.01
PATRIZIA SE	5,101	-	-	5,101	45,340	0.00
Ratos AB 'B'	34,373	-	-	34,373	99,136	0.01
					1,780,593	0.18
Aerospace & defence						
AAR Corp	3,586	2,773	-	6,359	329,636	0.03
Aerojet Rocketdyne Holdings Inc	8,348	1,646	9,994	-	-	0.00
AeroVironment Inc	2,847	849	-	3,696	305,201	0.03
AerSale Corp	-	4,740	-	4,740	61,674	0.01
AEye Inc	13,871	-	13,871	-	-	0.00
Astra Space Inc	13,528	-	13,528	-	-	0.00
Astronics Corp	-	4,992	-	4,992	90,787	0.01
Barnes Group Inc	5,439	1,767	-	7,206	245,488	0.02
Bombardier Inc 'B'	10,186	3,790	-	13,976	607,481	0.06
Chemring Group Plc	33,670	-	-	33,670	106,464	0.01
Curtiss-Wright Corp	5,112	1,059	-	6,171	1,023,648	0.10
Ducommun Inc	1,014	1,478	-	2,492 ^A	108,312	0.01
FACC AG	2,054	-	2,054	-	-	0.00
Hexcel Corp	10,247	4,701	-	14,948	915,848	0.09
IHI Corp	19,500	3,100	-	22,600 ^A	481,497	0.05
Joby Aviation Inc	-	19,379	-	19,379 ^A	150,348	0.02
Kaman Corp	2,619	3,823	-	6,442	127,823	0.01
Kawasaki Heavy Industries Ltd	21,100	3,900	-	25,000 ^A	552,458	0.06
Kratos Defense & Security Solutions Inc	14,379	7,515	-	21,894 ^A	286,390	0.03
Leonardo DRS Inc	-	14,065	7,670	6,395	92,521	0.01
Leonardo SpA	49,280	-	49,280	-	-	0.00
LISI	1,688	3,018	-	4,706	106,821	0.01
MDA Ltd	10,376	13,525	-	23,901	131,119	0.01
Meggitt Plc	99,820	-	99,820	-	-	0.00
Mercury Systems Inc	6,824	1,409	-	8,233	271,055	0.03
Moog Inc 'A'	3,346	1,171	-	4,517	412,857	0.04

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Aerospace & defence (continued)						
National Presto Industries Inc	468	-	468	-	-	0.00
OHB SE	432	-	-	432	13,068	0.00
Rocket Lab USA Inc	23,301	-	-	23,301	148,863	0.02
Saab AB 'B'	10,031	2,003	12,034	-	-	0.00
Spirit AeroSystems Holdings Inc 'A'	14,186	-	14,186	-	-	0.00
Triumph Group Inc	9,420	-	-	9,420	103,297	0.01
Ultra Electronics Holdings Plc	9,545	-	9,545	-	-	0.00
					6,672,656	0.67
Pipelines						
Antero Midstream Corp	39,440	15,374	-	54,814 ^A	567,335	0.06
DTE Midstream Incorporation	11,752	6,272	-	18,024	836,202	0.08
EnLink Midstream LLC	40,544	-	-	40,544	407,689	0.04
Equitrans Midstream Corp	49,735	23,770	-	73,505	660,754	0.07
Excellerate Energy Inc 'A'	-	3,993	-	3,993	73,449	0.01
Gaztransport Et Technigaz SA	3,441	1,966	-	5,407	573,100	0.06
Gibson Energy Inc	17,945	6,107	-	24,052	340,086	0.03
Hess Midstream LP 'A'	3,983	2,931	-	6,914	186,934	0.02
Kinetik Holdings Inc	2,146	-	-	2,146 ^A	66,969	0.01
Koninklijke Vopak NV	10,329	2,591	-	12,920	423,174	0.04
New Fortress Energy Inc	4,919	5,856	-	10,775	266,666	0.03
NextDecade Corp	-	15,513	-	15,513	74,902	0.01
Plains GP Holdings LP 'A'	27,196	14,748	9,221	32,723	445,062	0.04
TOKAI Holdings Corp	10,025	10,900	-	20,925	115,666	0.01
					5,037,988	0.51
Shipbuilding						
Austal Ltd	39,217	-	-	39,217	50,397	0.01
Fincantieri SpA	56,911	-	-	56,911	28,393	0.00
Yangzijiang Shipbuilding Holdings Ltd	290,500	104,800	-	395,300	397,428	0.04
					476,218	0.05
Software						
1Life Healthcare Inc	30,113	-	30,113	-	-	0.00
8x8 Inc	12,653	-	-	12,653	51,990	0.01
Absolute Software Corp	7,235	-	7,235	-	-	0.00
ACI Worldwide Inc	12,313	5,897	-	18,210	366,062	0.04
ACV Auctions Inc 'A'	9,794	7,915	-	17,709 ^A	268,490	0.03
Adeia Inc	11,817	19,803	11,817	19,803	206,338	0.02
Agilysys Inc	2,407	1,107	-	3,514	224,285	0.02
Alignment Healthcare Inc	5,365	5,332	-	10,697	57,583	0.01
Alkami Technology Inc	3,780	5,828	-	9,608	140,588	0.01
Alpha Systems Inc	-	3,200	-	3,200	66,576	0.01
Altair Engineering Inc 'A'	5,978	5,183	1,378	9,783	635,521	0.06
Alteryx Inc 'A'	7,153	3,275	-	10,428	374,778	0.04
American Software Inc 'A'	3,113	4,958	-	8,071	80,668	0.01
Amplitude Inc 'A'	5,584	9,033	-	14,617	146,727	0.01
Apollo Medical Holdings Inc	6,269	-	-	6,269 ^A	199,058	0.02
Appfolio Inc 'A'	1,866	1,488	-	3,354	525,050	0.05
Appian Corp 'A'	4,164	1,903	-	6,067	270,953	0.03
AppLovin Corp 'A'	-	26,175	-	26,175 ^A	712,460	0.07
Argo Graphics Inc	2,100	-	-	2,100	44,843	0.00
Asana Inc 'A'	7,602	6,472	-	14,074	296,217	0.03
Aspen Technology Inc	3,598	-	3,598	-	-	0.00
Atoss Software AG	436	-	-	436 ^A	92,092	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Software (continued)						
Avaya Holdings Corp	9,801	-	9,801	-	-	0.00
AvePoint Inc	14,460	-	-	14,460 ^A	77,715	0.01
Avid Technology Inc	3,952	2,570	-	6,522	134,782	0.01
AvidXchange Holdings Inc	9,597	13,690	-	23,287	250,512	0.03
Bandwidth Inc 'A'	2,287	2,748	-	5,035	66,124	0.01
Benefitfocus Inc	4,251	-	4,251	-	-	0.00
Better Collective A/S	3,905	-	-	3,905	77,962	0.01
BigCommerce Holdings Inc	9,577	-	-	9,577 ^A	89,743	0.01
Blackbaud Inc	5,909	1,862	-	7,771	508,253	0.05
BlackLine Inc	6,931	2,403	-	9,334 ^A	469,936	0.05
Box Inc 'A'	18,925	4,617	-	23,542	637,731	0.06
Braze Inc 'A'	2,738	2,632	-	5,370	211,616	0.02
BTRS Holdings Inc	7,084	7,372	14,456	-	-	0.00
C3.ai Inc 'A'	10,406	10,617	4,540	16,483 ^A	600,108	0.06
Cardlytics Inc	3,899	-	3,899	-	-	0.00
cBrain A/S	1,089	-	-	1,089 ^A	20,865	0.00
CCC Intelligent Solutions Holdings Inc	20,745	-	-	20,745 ^A	198,171	0.02
Cerence Inc	4,480	3,003	-	7,483	180,393	0.02
Change Healthcare Inc	28,439	2,685	31,124	-	-	0.00
Cint Group AB	21,211	-	21,211	-	-	0.00
Clear Secure Inc 'A'	2,471	9,853	-	12,324	253,295	0.03
Clearwater Analytics Holdings Inc 'A'	-	10,577	-	10,577	157,976	0.02
CM.com NV	1,734	-	1,734	-	-	0.00
Cognyte Software Ltd	7,761	-	7,761	-	-	0.00
COLOPL Inc	5,600	27,700	23,400	9,900 ^A	40,167	0.00
CommVault Systems Inc	4,948	1,084	-	6,032	407,483	0.04
CompuGroup Medical SE & Co KgaA	3,591	1,537	-	5,128	226,233	0.02
Computer Programs and Systems Inc	1,175	-	-	1,175	26,706	0.00
Comture Corp	2,400	-	-	2,400	29,578	0.00
Concentrix Corp	5,783	1,208	-	6,991	504,447	0.05
Consensus Cloud Solutions Inc	1,688	1,246	-	2,934 ^A	82,430	0.01
Coupa Software Inc	-	12,320	12,320	-	-	0.00
Craneware Plc	2,992	-	-	2,992	45,718	0.00
CSG Systems International Inc	3,711	1,674	-	5,385	240,821	0.02
Darktrace Plc	40,600	20,075	13,483	47,192	194,749	0.02
Definitive Healthcare Corp	4,971	8,699	-	13,670	140,184	0.01
DeNA Co Ltd	11,700	-	-	11,700 ^A	124,350	0.01
Descartes Systems Group Inc	11,094	-	11,094	-	-	0.00
Digi International Inc	3,807	2,897	-	6,704	243,670	0.02
Digital Turbine Inc	11,502	14,286	-	25,788 ^A	242,321	0.02
DigitalOcean Holdings Inc	5,831	2,493	-	8,324	357,319	0.04
Docebo Inc	1,513	4,096	2,559	3,050	101,919	0.01
Domo Inc 'B'	3,275	-	-	3,275	50,732	0.01
Donnelley Financial Solutions Inc	3,584	1,963	-	5,547	227,438	0.02
DoubleVerify Holdings Inc	8,087	9,513	-	17,600	642,301	0.06
Doximity Inc 'A'	-	15,888	-	15,888 ^A	492,092	0.05
Duck Creek Technologies Inc	9,659	4,292	13,951	-	-	0.00
Duolingo Inc	902	3,445	-	4,347	584,786	0.06
Dye & Durham Ltd	6,897	-	-	6,897	89,890	0.01
E2open Parent Holdings Inc	23,489	-	-	23,489	104,861	0.01
Ebix Inc	2,797	-	-	2,797	75,065	0.01
Elastic NV	9,869	3,592	-	13,461	775,383	0.08
EM Systems Co Ltd	3,600	-	-	3,600	18,691	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Software (continued)						
EMIS Group Plc	6,320	3,040	-	9,360	151,582	0.02
Enghouse Systems Ltd	4,943	3,183	-	8,126	159,798	0.02
Enthusiast Gaming Holdings Inc	10,470	-	10,470	-	-	0.00
Envestnet Inc	6,390	-	180	6,210 ^A	333,647	0.03
Equasens	521	-	-	521 ^A	41,678	0.00
Esker SA	621	-	-	621 ^A	89,681	0.01
Everbridge Inc	5,517	-	-	5,517	147,490	0.01
EverCommerce Inc	-	7,255	7,255	-	-	0.00
Evolent Health Inc 'A'	8,465	8,756	-	17,221 ^A	453,663	0.05
Faraday Future Intelligent Electric Inc	9,325	-	9,325	-	-	0.00
Fastly Inc 'A'	14,579	5,591	-	20,170	321,188	0.03
FD Technologies Plc	3,118	-	-	3,118	62,249	0.01
Five9 Inc	8,652	4,653	-	13,305	1,012,059	0.10
ForgeRock Inc 'A'	-	8,910	-	8,910 ^A	159,493	0.02
Formula Systems 1985 Ltd	1,429	-	-	1,429	90,242	0.01
Fortnox AB	59,970	31,537	-	91,507	487,978	0.05
Freee KK	4,400	3,800	-	8,200 ^A	156,592	0.02
Freshworks Inc 'A'	10,357	15,305	-	25,662	415,094	0.04
Frontier Developments Plc	2,871	-	2,871	-	-	0.00
F-Secure Oyj	8,472	-	-	8,472	18,137	0.00
Fuji Soft Inc	2,700	5,300	-	8,000 ^A	231,111	0.02
Fukui Computer Holdings Inc	400	2,600	-	3,000	47,973	0.00
GFT Technologies SE	2,345	-	-	2,345	59,123	0.01
Gitlab Inc 'A'	4,464	5,437	-	9,901	425,959	0.04
Gree Inc	9,150	-	-	9,150	35,058	0.00
Guidewire Software Inc	-	14,000	-	14,000	1,029,367	0.10
GungHo Online Entertainment Inc	6,620	-	-	6,620	112,667	0.01
Hansen Technologies Ltd	20,598	-	-	20,598 ^A	63,047	0.01
HashiCorp Inc 'A'	-	14,611	-	14,611	375,027	0.04
Health Catalyst Inc	6,290	-	-	6,290	76,498	0.01
Hilan Ltd	2,341	-	-	2,341	99,757	0.01
HireRight Holdings Corp	-	8,004	-	8,004	74,309	0.01
HUB24 Ltd	10,088	-	-	10,088	165,820	0.02
IGG Inc	125,000	-	-	125,000	55,021	0.01
Informatica Inc 'A'	4,473	-	-	4,473	73,826	0.01
Intapp Inc	3,013	-	-	3,013	107,241	0.01
IonQ Inc	15,688	15,111	8,820	21,979 ^A	366,761	0.04
Jamf Holding Corp	4,202	-	-	4,202	79,115	0.01
JFrog Ltd	4,450	3,842	-	8,292	221,172	0.02
JMDC Inc	3,300	2,700	-	6,000 ^A	198,739	0.02
Justsystems Corp	4,100	2,600	-	6,700 ^A	165,309	0.02
Kahoot! ASA	29,222	38,817	-	68,039	203,235	0.02
Kinaxis Inc	3,254	1,348	-	4,602	542,658	0.05
Latch Inc	9,950	-	9,950	-	-	0.00
Learning Technologies Group Plc	100,821	-	-	100,821	84,337	0.01
Lightspeed Commerce Inc	-	28,208	-	28,208	430,431	0.04
Lime Technologies AB	1,466	-	1,466	-	-	0.00
LINK Mobility Group Holding ASA	19,434	-	19,434	-	-	0.00
LivePerson Inc	7,512	5,746	-	13,258	54,590	0.01
Loyalty Ventures Inc	2,354	-	2,354	-	-	0.00
Magic Software Enterprises Ltd	4,201	-	-	4,201	46,250	0.00
Magnet Forensics Inc	-	2,559	2,559	-	-	0.00
Manhattan Associates Inc	8,099	2,602	-	10,701	1,768,222	0.18

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Software (continued)						
ManTech International Corp 'A'	3,600	-	3,600	-	-	0.00
Matterport Inc	26,329	-	-	26,329	77,371	0.01
Megaport Ltd	19,986	-	-	19,986 ^A	119,078	0.01
Meltwater NV	15,568	-	15,568	-	-	0.00
MeridianLink Inc	3,637	-	-	3,637	70,432	0.01
MGI - Media and Games Invest SE	12,037	-	12,037	-	-	0.00
Micro Focus International Plc	39,347	11,501	50,848	-	-	0.00
MicroStrategy Inc 'A'	1,024	951	-	1,975	749,663	0.08
MIXI Inc	4,800	-	-	4,800 ^A	78,632	0.01
Model N Inc	3,361	1,757	-	5,118	147,825	0.01
Modern Times Group MTG AB 'B'	13,834	-	-	13,834	78,178	0.01
Momentive Global Inc	17,239	-	17,239	-	-	0.00
N-able Inc	4,840	-	-	4,840	59,031	0.01
nCino Inc	6,207	3,633	-	9,840	275,939	0.03
New Relic Inc	7,737	2,332	-	10,069	733,004	0.07
NextGen Healthcare Inc	8,485	-	-	8,485	122,317	0.01
Nutanix Inc 'A'	26,102	10,176	-	36,278	949,717	0.10
Nutex Health Inc	-	57,732	-	57,732	20,939	0.00
OBIC Business Consultants Co Ltd	4,700	-	-	4,700 ^A	171,192	0.02
Objective Corp Ltd	5,320	-	-	5,320	41,082	0.00
Olo Inc 'A'	12,507	-	-	12,507	85,216	0.01
ON24 Inc	1,731	-	-	1,731	13,280	0.00
One Software Technologies Ltd	5,050	-	-	5,050	58,310	0.01
Outset Medical Inc	4,608	3,085	-	7,693 ^A	137,241	0.01
PagerDuty Inc	7,801	8,927	-	16,728	375,857	0.04
Paradox Interactive AB	7,411	-	-	7,411	184,763	0.02
Paycor HCM Inc	3,639	7,174	-	10,813	251,765	0.03
PDF Solutions Inc	2,955	2,035	-	4,990	198,934	0.02
Pegasystems Inc	4,915	1,771	-	6,686	305,726	0.03
Phreesia Inc	5,476	2,614	-	8,090 ^A	222,447	0.02
PKSHA Technology Inc	1,200	4,400	-	5,600 ^A	102,123	0.01
Planet Labs PBC	15,661	13,049	-	28,710 ^A	92,581	0.01
Playstudios Inc	14,906	-	-	14,906	63,702	0.01
Playtika Holding Corp	-	9,992	9,992	-	-	0.00
Porch Group Inc	11,412	-	11,412	-	-	0.00
PowerSchool Holdings Inc 'A'	5,489	3,554	-	9,043	189,467	0.02
Privia Health Group Inc	10,531	7,612	-	18,143	439,105	0.04
Pro Medicus Ltd	6,071	1,992	-	8,063	323,988	0.03
Procore Technologies Inc	3,380	9,535	-	12,915	849,169	0.09
Progress Software Corp	5,098	2,246	-	7,344 ^A	382,351	0.04
PROS Holdings Inc	5,415	3,142	-	8,557	281,870	0.03
PubMatic Inc 'A'	2,198	3,689	-	5,887	102,012	0.01
Rackspace Technology Inc	6,275	-	-	6,275	12,620	0.00
Radware Ltd	5,920	-	-	5,920	96,426	0.01
Rakus Co Ltd	14,600	-	-	14,600	214,853	0.02
Real Matters Inc	10,016	-	10,016	-	-	0.00
Remedy Entertainment Oyj	1,076	-	1,076	-	-	0.00
RingCentral Inc 'A'	-	15,166	-	15,166	543,745	0.05
Rovio Entertainment Oyj	8,604	8,365	-	16,969	149,368	0.01
Sailpoint Technologies Holdings Inc	11,115	-	11,115	-	-	0.00
Samsara Inc 'A'	8,340	10,500	-	18,840	456,301	0.05
Sansara Inc	8,400	-	-	8,400 ^A	77,105	0.01
Sapiens International Corp NV	3,962	-	-	3,962	91,269	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Software (continued)						
Schrodinger Inc	8,984	2,315	-	11,299 ^A	512,352	0.05
Sega Sammy Holdings Inc	21,100	4,800	-	25,900	491,125	0.05
SEMrush Holdings Inc 'A'	-	5,489	-	5,489	50,484	0.00
SentinelOne Inc 'A'	-	40,795	-	40,795 ^A	589,504	0.06
SimCorp A/S	5,067	2,280	-	7,347	685,465	0.07
Simplex Holdings Inc	-	4,800	-	4,800	83,932	0.01
Simulations Plus Inc	2,189	-	-	2,189	94,497	0.01
Sinch AB	-	137,325	-	137,325 ^A	309,567	0.03
SiteMinder Ltd	26,715	-	-	26,715	65,697	0.01
Skillsoft Corp	8,499	-	8,499	-	-	0.00
Skillz Inc	13,258	-	13,258	-	-	0.00
Smartsheet Inc 'A'	15,184	5,104	-	20,288	780,847	0.08
Software AG	6,358	3,896	10,254	-	-	0.00
Software AG	-	10,254	-	10,254	311,647	0.03
SolarWinds Corp	4,840	-	-	4,840	44,221	0.00
Sprout Social Inc 'A'	4,406	4,632	-	9,038	447,669	0.04
SPS Commerce Inc	4,692	1,190	-	5,882 ^A	919,775	0.09
Stillfront Group AB	62,572	43,655	-	106,227	170,626	0.02
Sumo Logic Inc	11,901	7,004	18,905	-	-	0.00
Team17 Group Plc	14,544	-	-	14,544	51,260	0.01
TeamViewer SE	22,995	5,320	-	28,315	418,242	0.04
TechMatrix Corp	4,400	-	-	4,400	41,878	0.00
Technicolor Creative Studios SA	-	23,796	23,796	-	-	0.00
Technology One Ltd	41,196	15,388	-	56,584	520,573	0.05
TECSYS Inc	1,938	-	1,938	-	-	0.00
Teradata Corp	14,383	2,018	-	16,401	808,248	0.08
Tinexta Spa	2,249	-	-	2,249	36,541	0.00
TomTom NV	6,029	9,451	-	15,480 ^A	117,546	0.01
Transcosmos Inc	2,426	-	-	2,426 ^A	51,509	0.01
Trifork Holding AG	1,762	-	-	1,762	30,144	0.00
Truecaller AB 'B'	-	31,834	-	31,834 ^A	109,620	0.01
Ubisoft Entertainment SA	-	15,861	-	15,861 ^A	463,868	0.05
Upland Software Inc	2,489	-	2,489	-	-	0.00
Veradigm Inc	14,952	-	-	14,952	175,235	0.02
Verint Systems Inc	7,761	1,854	-	9,615	311,470	0.03
Veritone Inc	3,219	-	3,219	-	-	0.00
Verra Mobility Corp	17,247	6,840	-	24,087 ^A	438,267	0.04
Vertex Inc 'A'	4,079	3,971	-	8,050	144,866	0.01
Vimeo Inc	18,256	-	-	18,256	65,200	0.01
Vobile Group Ltd	239,000	-	-	239,000	71,727	0.01
Volue ASA	10,210	-	10,210	-	-	0.00
Wit SpA	1,866	-	-	1,866	34,420	0.00
WingArc1st Inc	-	5,100	-	5,100 ^A	85,040	0.01
Workiva Inc	5,122	2,783	-	7,905	721,494	0.07
Yext Inc	9,752	9,788	-	19,540	164,640	0.02
Zenrin Co Ltd	3,190	41,000	31,490	12,700	69,116	0.01
Zeta Global Holdings Corp 'A'	-	19,887	-	19,887 ^A	158,944	0.02
Zuora Inc 'A'	12,377	11,734	-	24,111 ^A	245,164	0.02
					46,946,403	4.72
Toys, games & hobbies						
Funko Inc 'A'	2,358	-	-	2,358	16,679	0.00
Games Workshop Group Plc	4,453	907	-	5,360	696,459	0.07

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Toys, games & hobbies (continued)						
Mattel Inc	42,206	17,932	-	60,138	1,110,382	0.11
Sanrio Co Ltd	6,200	4,900	-	11,100 [^]	448,256	0.05
Spin Master Corp	4,929	-	-	4,929	114,134	0.01
Tomy Co Ltd	13,550	-	-	13,550	159,058	0.02
					2,544,968	0.26
Telecommunications						
1&1 AG	5,260	-	-	5,260	52,082	0.01
A10 Networks Inc	8,061	5,652	-	13,713	184,488	0.02
ADTRAN Holdings Inc	10,895	8,342	5,105	14,132	119,196	0.01
Adtran Networks SE	-	3,492	-	3,492	66,749	0.01
Airtel Africa Plc	116,969	59,639	-	176,608	229,675	0.02
Anterix Inc	1,114	-	-	1,114	27,106	0.00
ATN International Inc	1,098	-	-	1,098	34,588	0.00
AudioCodes Ltd	2,358	-	2,358	-	-	0.00
Aussie Broadband Ltd	22,790	-	-	22,790	36,609	0.00
Bezeq The Israeli Telecommunication Corp Ltd	292,331	373,494	292,331	373,494	430,371	0.04
Calix Inc	6,818	4,605	-	11,423	446,680	0.05
Cambium Networks Corp	1,086	-	-	1,086	15,251	0.00
Casa Systems Inc	3,914	-	3,914	-	-	0.00
Cellcom Israel Ltd	7,999	13,001	-	21,000	64,793	0.01
Chorus Ltd	57,656	15,862	73,518	-	-	0.00
Ciena Corp	19,814	4,113	-	23,927	875,275	0.09
CITIC Telecom International Holdings Ltd	138,778	205,000	-	343,778	119,604	0.01
Clearfield Inc	1,909	-	-	1,909	77,346	0.01
Codan Ltd	11,278	17,308	-	28,586 [^]	125,401	0.01
Comba Telecom Systems Holdings Ltd	162,000	406,000	-	568,000	82,707	0.01
CommScope Holding Co Inc	23,918	10,831	-	34,749 [^]	135,550	0.01
CONEXIO Corp	2,200	-	2,200	-	-	0.00
Consolidated Communications Holdings Inc	6,979	-	-	6,979	21,658	0.00
Credo Technology Group Holding Ltd	-	11,776	-	11,776	173,230	0.02
Cytera Technologies Inc	6,972	-	6,972	-	-	0.00
DigitalBridge Group Inc	-	33,304	-	33,304 [^]	462,491	0.05
Digitalbridge Group Inc (REIT)	64,977	-	64,977	-	-	0.00
EchoStar Corp 'A'	4,869	-	-	4,869 [^]	82,008	0.01
Eutelsat Communications SA	20,599	9,050	-	29,649	173,564	0.02
Extreme Networks Inc	15,179	3,574	-	18,753	432,248	0.04
Freenet AG	15,664	8,238	-	23,902	514,452	0.05
Frontier Communications Parent Inc	24,118	6,996	-	31,114 [^]	491,145	0.05
Gamma Communications Plc	9,772	5,547	-	15,319	189,310	0.02
Gilat Satellite Networks Ltd	5,947	-	5,947	-	-	0.00
Globalstar Inc	111,600	-	-	111,600	104,480	0.01
GN Store Nord A/S	-	22,314	3,096	19,218 [^]	446,466	0.05
Gogo Inc	6,543	4,450	2,300	8,693 [^]	113,560	0.01
Harmonic Inc	14,924	-	-	14,924 [^]	193,018	0.02
Hexatronic Group AB	17,295	12,809	-	30,104 [^]	197,987	0.02
HKBN Ltd	101,000	-	-	101,000	47,712	0.00
HMS Networks AB	3,008	2,349	-	5,357 [^]	187,914	0.02
Hutchison Telecommunications Hong Kong Holdings Ltd	195,192	-	-	195,192	25,818	0.00
IDT Corp 'B'	3,600	-	-	3,600	74,022	0.01
Infinera Corp	20,993	9,656	-	30,649	119,556	0.01
Inseego Corp	5,858	-	5,858	-	-	0.00
InterDigital Inc	4,347	1,152	-	5,499 [^]	441,835	0.04

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

ISHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Telecommunications (continued)						
INVISIO AB	5,977	-	-	5,977	107,987	0.01
Iridium Communications Inc	14,875	3,158	-	18,033	821,457	0.08
Lumen Technologies Inc	-	168,541	-	168,541	261,519	0.03
Maxar Technologies Inc	7,936	4,447	12,383	-	-	0.00
Millicom International Cellular SA SDR	21,634	8,280	-	29,914 ^A	403,124	0.04
NeoPhotonics Corp	9,911	-	9,911	-	-	0.00
NETGEAR Inc	3,482	-	-	3,482	41,171	0.00
NetLink NBN Trust	394,300	126,700	-	521,000	292,515	0.03
NEXTDC Ltd	65,669	19,713	-	85,382	635,892	0.06
NEXTDC Ltd	-	9,487	9,487	-	-	0.00
Note AB	-	3,876	-	3,876 ^A	56,982	0.01
Oki Electric Industry Co Ltd	9,950	28,100	-	38,050	208,237	0.02
Okinawa Cellular Telephone Co	1,500	1,500	-	3,000	55,002	0.01
Partner Communications Co Ltd	21,239	-	-	21,239	78,898	0.01
PCCW Ltd	506,000	324,000	-	830,000	367,183	0.04
Plantronics Inc	3,992	-	3,992	-	-	0.00
Preformed Line Products Co	-	533	-	533 ^A	80,167	0.01
Proximus SADP	-	24,707	-	24,707	164,492	0.02
Ribbon Communications Inc	11,700	-	-	11,700	32,252	0.00
SES SA	53,840	11,708	-	65,548	368,992	0.04
Shenandoah Telecommunications Co	6,206	4,178	-	10,384 ^A	168,056	0.02
Sierra Wireless Inc	7,687	-	7,687	-	-	0.00
SmarTone Telecommunications Holdings Ltd	43,563	-	-	43,563	22,807	0.00
Spirent Communications Plc	88,745	-	-	88,745 ^A	167,376	0.02
StarHub Ltd	68,200	-	-	68,200	46,305	0.00
Switch Inc 'A'	15,850	2,004	17,854	-	-	0.00
Telekom Austria AG	20,637	-	20,637	-	-	0.00
Telephone and Data Systems Inc	12,793	6,995	-	19,788	137,569	0.01
TELUS Corp	-	3,911	3,911	-	-	0.00
T-Gaia Corp	2,550	-	-	2,550	27,926	0.00
United States Cellular Corp	1,229	-	-	1,229	18,867	0.00
Vantiva SA	23,796	-	23,796	-	-	0.00
Viasat Inc	6,955	2,691	-	9,646	258,709	0.03
Viavi Solutions Inc	31,524	7,307	-	38,831	365,891	0.04
Vision Inc	8,600	-	-	8,600	92,347	0.01
					12,897,668	1.30
Textiles						
Chargeurs SA	2,966	-	-	2,966	31,692	0.00
Coats Group Plc	240,131	111,614	98,754	252,991 ^A	197,518	0.02
Fox Wixel Ltd	1,219	-	-	1,219	88,547	0.01
Maeda Kosen Co Ltd	2,700	-	-	2,700	51,726	0.01
Marimekko Oyj	4,265	-	-	4,265	36,686	0.00
Nitto Boseki Co Ltd	2,386	-	-	2,386	40,382	0.01
Pacific Textiles Holdings Ltd	82,845	-	-	82,845 ^A	17,865	0.00
Re:NewCell AB	2,412	-	2,412	-	-	0.00
Seiren Co Ltd	5,622	-	-	5,622 ^A	84,139	0.01
Tokai Corp/Gifu	1,800	-	-	1,800	21,031	0.00
UniFirst Corp	1,846	891	-	2,737	385,068	0.04
					954,654	0.10
Transportation						
Air Transport Services Group Inc	1,850	-	-	1,850	32,330	0.00
Andlauer Healthcare Group Inc	1,682	2,189	-	3,871 ^A	112,222	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Transportation (continued)						
ArcBest Corp	3,471	860	-	4,331	436,703	0.04
Atlas Air Worldwide Holdings Inc	756	805	1,561	-	-	0.00
Atlas Corp	13,558	5,423	18,981	-	-	0.00
AZ-COM MARUWA Holdings Inc	6,000	-	-	6,000 [^]	71,493	0.01
B&S Group Sarl	6,938	-	-	6,938	26,557	0.00
Bonheur ASA	2,428	-	-	2,428	53,052	0.01
bpost SA	10,741	-	-	10,741	44,984	0.00
BW LPG Ltd	7,624	8,535	-	16,159	150,230	0.02
BW Offshore Ltd	10,368	20,736	20,736	10,368	24,609	0.00
Cadeler A/S	-	18,367	-	18,367 [^]	66,257	0.01
Cargojet Inc	1,010	-	-	1,010 [^]	64,474	0.01
Cargotec Oyj 'B'	4,470	2,254	-	6,724	279,036	0.03
Cia de Distribucion Integral Logista Holdings SA	8,146	-	8,146	-	-	0.00
Clarkson Plc	3,694	-	-	3,694	114,949	0.01
ComfortDelGro Corp Ltd	327,200	-	-	327,200 [^]	269,151	0.03
Construcciones y Auxiliar de Ferrocarriles SA	2,540	-	-	2,540 [^]	75,255	0.01
Covenant Logistics Group Inc	-	2,365	-	2,365	112,264	0.01
CryoPort Inc	5,215	3,953	-	9,168 [^]	127,713	0.01
D/S Norden A/S	3,378	-	-	3,378	147,206	0.02
Dfds A/S	4,613	-	-	4,613	143,758	0.01
Dorian LPG Ltd	2,155	4,548	-	6,703	172,804	0.02
Eagle Bulk Shipping Inc	1,301	-	-	1,301	52,092	0.01
Euronav NV	24,301	5,354	7,134	22,521	320,498	0.03
Exmar NV	-	7,157	7,157	-	-	0.00
Firstgroup Plc	85,574	-	-	85,574	139,634	0.01
FLEX LNG Ltd	5,054	-	-	5,054	139,099	0.01
Forward Air Corp	3,283	1,407	-	4,690	483,147	0.05
Frontline Plc	10,949	5,852	16,801	-	-	0.00
Frontline Plc	-	22,596	-	22,596	327,717	0.03
Fuji Kyuko Co Ltd	2,749	-	-	2,749 [^]	95,097	0.01
Fukuyama Transporting Co Ltd	3,800	-	-	3,800	93,085	0.01
Genco Shipping & Trading Ltd	3,243	4,994	-	8,237	103,534	0.01
Go-Ahead Group Plc	4,689	-	4,689	-	-	0.00
Golden Ocean Group Ltd	16,984	8,448	-	25,432 [^]	172,853	0.02
Hafnia Ltd	-	35,241	-	35,241	166,536	0.02
Hamakyorex Co Ltd	2,000	-	-	2,000	47,894	0.01
Heartland Express Inc	5,514	4,355	-	9,869	139,873	0.01
Hitachi Transport System Ltd	5,193	-	5,193	-	-	0.00
Hub Group Inc 'A'	3,988	1,312	-	5,300	414,085	0.04
Iino Kaiun Kaisha Ltd	9,109	-	-	9,109 [^]	51,018	0.01
InPost SA	26,942	10,841	-	37,783	392,526	0.04
International Distributions Services Plc	106,282	27,200	-	133,482	397,203	0.04
International Seaways Inc	7,412	-	-	7,412	275,572	0.03
Kamigumi Co Ltd	12,800	4,800	-	17,600	354,140	0.04
Kawasaki Kisen Kaisha Ltd	7,200	18,300	25,500	-	-	0.00
Keihan Holdings Co Ltd	11,600	2,500	-	14,100 [^]	346,341	0.04
Keikyu Corp	26,600	6,900	-	33,500 [^]	276,231	0.03
Kelsian Group Ltd	-	79	79	-	-	0.00
Kerry Logistics Network Ltd	37,500	-	-	37,500	40,015	0.00
Kirby Corp	1,528	1,065	-	2,593	183,146	0.02
Konoike Transport Co Ltd	2,650	-	-	2,650	28,795	0.00
Kyushu Railway Co	16,100	6,800	-	22,900 [^]	435,495	0.04
Landstar System Inc	4,756	1,358	-	6,114	1,079,011	0.11

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Transportation (continued)						
Marten Transport Ltd	7,125	3,407	-	10,532	206,878	0.02
Maruzen Showa Unyu Co Ltd	1,278	-	-	1,278	32,242	0.00
Matson Inc	942	1,285	-	2,227 ^A	180,422	0.02
Mitsubishi Logistics Corp	7,500	3,600	-	11,100 ^A	241,702	0.02
Mobico Group Plc	65,203	-	-	65,203	67,887	0.01
MPC Container Ships ASA	31,610	44,664	-	76,274	123,720	0.01
Mullen Group Ltd	9,839	7,472	-	17,311 ^A	180,814	0.02
Nagoya Railroad Co Ltd	26,100	5,500	-	31,600	441,214	0.04
Nankai Electric Railway Co Ltd	13,699	3,800	-	17,499	321,786	0.03
Nikkon Holdings Co Ltd	9,929	-	-	9,929 ^A	180,856	0.02
Nishi-Nippon Railroad Co Ltd	8,800	4,800	-	13,600 ^A	212,998	0.02
NS United Kaiun Kaisha Ltd	983	-	-	983	22,970	0.00
NTG Nordic Transport Group A/S	930	-	-	930	50,451	0.01
Oesterreichische Post AG	4,133	-	-	4,133 ^A	130,946	0.01
Pacific Basin Shipping Ltd	569,000	220,000	-	789,000	221,881	0.02
PostNL NV	57,714	-	-	57,714 ^A	101,963	0.01
Qube Holdings Ltd	219,610	64,475	-	284,085	487,869	0.05
RXO Inc	-	31,115	14,002	17,113	327,099	0.03
Ryder System Inc	6,869	1,220	-	8,089	716,271	0.07
Saia Inc	3,342	860	-	4,202	1,541,289	0.16
Sakai Moving Service Co Ltd	1,000	-	-	1,000 ^A	32,580	0.00
Sankyu Inc	7,592	-	-	7,592	228,125	0.02
SBS Holdings Inc	2,700	-	-	2,700 ^A	55,514	0.01
Schneider National Inc 'B'	7,180	3,294	-	10,474	279,736	0.03
Seibu Holdings Inc	27,300	6,800	-	34,100 ^A	328,821	0.03
Seino Holdings Co Ltd	15,850	8,000	-	23,850 ^A	325,293	0.03
Senko Group Holdings Co Ltd	15,597	-	-	15,597	97,919	0.01
Singapore Post Ltd	172,150	181,700	-	353,850	115,505	0.01
Sotetsu Holdings Inc	9,701	4,900	-	14,601 ^A	245,022	0.03
Stolt-Nielsen Ltd	2,235	-	-	2,235	47,973	0.01
TORM Plc 'A'	6,299	-	-	6,299	134,744	0.01
Trancom Co Ltd	1,500	-	-	1,500	64,520	0.01
Wallenius Wilhelmsen ASA	20,454	-	-	20,454	123,386	0.01
Werner Enterprises Inc	7,427	1,969	-	9,396	382,974	0.04
World Kinect Corp	7,385	-	-	7,385	144,294	0.01
XPO Inc	12,516	7,073	-	19,589 ^A	1,175,745	0.12
ZIM Integrated Shipping Services Ltd	-	15,802	-	15,802 ^A	207,387	0.02
					18,860,480	1.90
Environmental control						
ARE Holdings Inc	9,624	-	-	9,624 ^A	112,033	0.01
Befesa SA	4,842	1,967	-	6,809 ^A	226,727	0.02
Biffa Plc	41,908	-	41,908	-	-	0.00
Casella Waste Systems Inc 'A'	5,614	2,675	-	8,289	579,783	0.06
Clean Harbors Inc	6,480	1,809	-	8,289	1,194,631	0.12
Cleanaway Waste Management Ltd	263,100	116,304	-	379,404 ^A	611,671	0.06
Daiseki Co Ltd	5,029	2,400	-	7,429 ^A	216,882	0.02
Deme Group NV	837	640	-	1,477	169,961	0.02
Denison Mines Corp	90,289	76,145	-	166,434	188,528	0.02
Derichebourg SA	12,828	-	-	12,828	68,719	0.01
Energy Recovery Inc	3,628	6,816	-	10,444	275,947	0.03
Enviri Corp	9,096	-	-	9,096 ^A	74,354	0.01
Evoqua Water Technologies Corp	15,433	4,364	19,797	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Environmental control (continued)						
Fluidra SA	11,127	5,826	-	16,953 ^A	326,000	0.03
GVS SpA	8,528	-	-	8,528 ^A	47,070	0.00
Heritage-Crystal Clean Inc	1,749	-	-	1,749	69,848	0.01
METAWATER Co Ltd	2,600	-	-	2,600	29,061	0.00
Midac Holdings Co Ltd	2,100	-	-	2,100 ^A	20,730	0.00
Montrose Environmental Group Inc	2,385	1,605	-	3,990	139,975	0.01
PureCycle Technologies Inc	9,073	-	-	9,073	93,121	0.01
PyroGenesis Canada Inc	10,212	-	10,212	-	-	0.00
Realord Group Holdings Ltd	68,000	-	-	68,000 ^A	44,368	0.00
Renewi Plc	7,892	7,584	-	15,476	89,757	0.01
Stericycle Inc	11,220	3,610	-	14,830 ^A	546,225	0.06
Sweco AB 'B'	24,447	21,672	7,359	38,760	346,623	0.04
Tetra Tech Inc	6,903	1,621	-	8,524	1,250,298	0.13
TOMRA Systems ASA	30,254	9,857	-	40,111	536,513	0.05
TRE Holdings Corp	5,400	-	-	5,400	40,623	0.00
					7,299,448	0.73
Entertainment						
888 Holdings Plc	40,321	-	-	40,321	48,569	0.00
Accel Entertainment Inc	6,047	-	-	6,047	59,757	0.01
AMC Entertainment Holdings Inc (Pref)	-	76,584	-	76,584	122,816	0.01
AMC Entertainment Holdings Inc 'A'	-	88,223	-	88,223 ^A	380,086	0.04
Atlanta Braves Holdings Inc 'A'	-	2,313	-	2,313	94,918	0.01
Atlanta Braves Holdings Inc 'C'	-	6,524	-	6,524	230,285	0.02
Avex Inc	3,853	-	-	3,853	35,262	0.00
Bally's Corp	3,980	-	-	3,980	56,167	0.01
Believe SA	3,968	-	-	3,968 ^A	41,944	0.00
Betmakers Technology Group Ltd	74,542	-	74,542	-	-	0.00
Betsson AB	-	12,730	12,730	-	-	0.00
Betsson AB	-	21,721	21,721	-	-	0.00
Betsson AB 'B'	12,730	-	12,730	-	-	0.00
Betsson AB 'B'	-	21,721	21,721	-	-	0.00
Betsson AB 'B'	-	21,721	-	21,721	228,150	0.02
Borussia Dortmund GmbH & Co KGaA	8,222	-	-	8,222 ^A	34,144	0.00
Churchill Downs Inc	4,544	6,886	-	11,430	1,147,853	0.12
Cie des Alpes	5,534	-	4,153	1,381	17,660	0.00
Cinemark Holdings Inc	11,734	5,630	-	17,364 ^A	251,218	0.03
Cineplex Inc	10,391	-	-	10,391	62,958	0.01
Cineworld Group Plc	108,085	-	108,085	-	-	0.00
CTS Eventim AG & Co KGaA	7,546	3,836	-	11,382	674,998	0.07
DraftKings Inc 'A'	48,010	19,519	-	67,529	1,860,322	0.19
Everi Holdings Inc	10,207	7,792	-	17,999 ^A	231,540	0.02
Golden Entertainment Inc	2,139	1,939	-	4,078	149,673	0.02
IMAX Corp	5,198	-	-	5,198 ^A	82,953	0.01
Juventus Football Club SpA	144,381	-	-	144,381 ^A	47,166	0.00
Kambi Group Plc	2,962	-	-	2,962	48,774	0.01
Kindred Group Plc SDR	30,327	9,857	-	40,184	419,361	0.04
Kinopolis Group NV	1,590	-	-	1,590 ^A	67,396	0.01
LeoVegas AB	7,824	-	7,824	-	-	0.00
Liberty Media Corp-Liberty Braves 'A'	-	2,313	2,313	-	-	0.00
Liberty Media Corp-Liberty Braves 'C'	3,760	2,764	6,524	-	-	0.00
Light & Wonder Inc	11,785	2,952	-	14,737 ^A	898,066	0.09
Lions Gate Entertainment Corp 'A'	6,223	-	-	6,223	41,429	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Entertainment (continued)						
Lions Gate Entertainment Corp 'B'	13,209	12,378	-	25,587	162,358	0.02
Madison Square Garden Entertainment Corp	-	4,797	4,797	-	-	0.00
Madison Square Garden Sports Corp	1,744	1,354	-	3,098	571,340	0.06
Marriott Vacations Worldwide Corp	5,013	1,360	-	6,373	709,945	0.07
Monarch Casino & Resort Inc	2,132	-	-	2,132	128,112	0.01
NEOGAMES SA	-	5,586	3,024	2,562	60,497	0.01
Penn Entertainment Inc	23,622	2,916	-	26,538 ^A	604,787	0.06
Playtech Plc	27,593	10,904	-	38,497	240,876	0.02
PointsBet Holdings Ltd	32,896	-	32,896	-	-	0.00
Pollard Banknote Ltd	2,480	-	-	2,480 ^A	42,449	0.00
RAI Way SpA	9,653	-	-	9,653	47,790	0.00
Rank Group Plc	31,042	-	-	31,042	31,783	0.00
RCI Hospitality Holdings Inc	1,592	-	-	1,592	96,257	0.01
Red Rock Resorts Inc 'A'	8,644	-	-	8,644 ^A	363,413	0.04
Rush Street Interactive Inc	5,711	-	5,711	-	-	0.00
Sankyo Co Ltd	5,000	2,100	-	7,100 ^A	260,428	0.03
SeaWorld Entertainment Inc	6,894	-	-	6,894 ^A	330,895	0.03
Shochiku Co Ltd	1,304	-	-	1,304	86,481	0.01
Six Flags Entertainment Corp	10,278	2,984	-	13,262 ^A	274,758	0.03
SkiStar AB	4,502	-	-	4,502	42,452	0.00
Soho House & Co Inc	5,964	-	-	5,964	30,864	0.00
Sphere Entertainment Co	3,409	6,185	4,797	4,797	176,519	0.02
Tabcorp Holdings Ltd	288,978	122,502	-	411,480	253,576	0.03
Toei Animation Co Ltd	900	700	-	1,600	125,732	0.01
Toei Co Ltd	766	-	-	766	84,450	0.01
Tokyotokeiba Co Ltd	2,469	-	-	2,469	57,995	0.01
Tsuburaya Fields Holdings Inc	-	6,300	-	6,300 ^A	117,041	0.01
Universal Entertainment Corp	2,238	4,600	-	6,838	107,178	0.01
Vector Inc	6,200	-	-	6,200	49,553	0.01
Zeal Network SE	2,212	-	2,212	-	-	0.00
					12,390,994	1.25
Packaging & containers						
AptarGroup Inc	8,426	3,309	-	11,735	1,235,550	0.12
Berry Global Group Inc	17,295	2,879	-	20,174 ^A	1,146,677	0.11
Clearwater Paper Corp	2,168	-	-	2,168	60,571	0.01
Corticeira Amorim SGPS SA	4,897	-	-	4,897	48,207	0.00
DS Smith Plc	183,004	46,752	-	229,756	793,364	0.08
Elopak ASA	25,499	-	-	25,499	48,396	0.00
Essentra Plc	35,764	41,150	35,764	41,150	74,535	0.01
FP Corp	5,308	3,200	-	8,508	155,414	0.02
Fuji Seal International Inc	4,454	-	-	4,454	43,235	0.00
Fujimori Kogyo Co Ltd	2,950	-	-	2,950	64,254	0.01
Gerresheimer AG	3,881	1,468	-	5,349 ^A	550,593	0.06
Graphic Packaging Holding Co	39,225	11,870	-	51,095	1,071,859	0.11
Greif Inc 'A'	3,901	-	-	3,901	250,136	0.02
Greif Inc 'B'	1,049	-	-	1,049	71,900	0.01
Huhtamaki Oyj	12,494	4,399	-	16,893 ^A	521,658	0.05
Metsa Board Oyj 'B'	27,142	-	27,142	-	-	0.00
O-I Glass Inc	17,337	8,455	-	25,792	513,335	0.05
Orora Ltd	122,347	-	-	122,347	256,564	0.03
Pact Group Holdings Ltd	20,733	-	20,733	-	-	0.00
Pactiv Evergreen Inc	5,177	15,957	11,049	10,085	75,270	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Packaging & containers (continued)						
Ranpak Holdings Corp	5,595	-	-	5,595	31,089	0.00
Rengo Co Ltd	20,382	10,900	-	31,282	172,820	0.02
Silgan Holdings Inc	11,284	2,870	-	14,154	538,013	0.05
Sonoco Products Co	12,314	4,635	-	16,949	861,553	0.09
Toyo Seikan Group Holdings Ltd	19,700	-	-	19,700 ^A	277,825	0.03
Transcontinental Inc 'A'	8,669	-	-	8,669 ^A	74,733	0.01
TriMas Corp	5,042	3,043	-	8,085	180,539	0.02
Verallia SA	8,813	3,322	-	12,135	467,630	0.05
Vidrala SA	-	3,380	-	3,380	298,814	0.03
Winpak Ltd	4,649	-	-	4,649	124,183	0.01
Zignago Vetro SpA	6,965	-	-	6,965	108,505	0.01
					10,117,222	1.02
Insurance						
Alm Brand A/S	121,091	46,252	-	167,343 ^A	231,993	0.02
Ambac Financial Group Inc	5,252	-	-	5,252	64,375	0.01
American Equity Investment Life Holding Co	11,204	-	-	11,204	521,253	0.05
AMERISAFE Inc	1,976	1,366	-	3,342	150,992	0.02
Anicom Holdings Inc	11,300	-	-	11,300 ^A	43,572	0.00
Argo Group International Holdings Ltd	4,626	2,846	2,819	4,653	119,794	0.01
ASR Nederland NV	17,309	9,955	-	27,264	1,075,912	0.11
Assured Guaranty Ltd	7,883	1,661	-	9,544	494,573	0.05
AUB Group Ltd	13,520	4,503	-	18,023	301,935	0.03
Axis Capital Holdings Ltd	10,292	3,683	-	13,975	667,736	0.07
Beazley Plc	78,748	32,115	-	110,863 ^A	678,216	0.07
Brighthouse Financial Inc	10,400	2,443	-	12,843	580,361	0.06
BRP Group Inc 'A'	7,008	3,270	-	10,278 ^A	221,935	0.02
Challenger Ltd	73,761	23,960	21,186	76,535	320,543	0.03
Clal Insurance Enterprises Holdings Ltd	9,947	-	-	9,947	131,845	0.01
CNO Financial Group Inc	17,278	-	-	17,278	385,220	0.04
Coface SA	15,323	5,542	-	20,865	265,623	0.03
Definity Financial Corp	10,297	2,904	-	13,201	288,549	0.03
Direct Line Insurance Group Plc	177,413	39,402	-	216,815	363,820	0.04
Doma Holdings Inc	14,484	-	14,484	-	-	0.00
Donegal Group Inc 'A'	640	-	-	640	8,083	0.00
Employers Holdings Inc	3,249	-	-	3,249	108,797	0.01
Enstar Group Ltd	1,519	461	-	1,980 ^A	439,183	0.04
Essent Group Ltd	12,666	6,655	-	19,321 ^A	830,721	0.08
First American Financial Corp	14,042	2,202	-	16,244	892,461	0.09
Genworth Financial Inc 'A'	54,067	-	1,489	52,578	267,083	0.03
Goosehead Insurance Inc 'A'	2,566	1,567	-	4,133 ^A	239,575	0.02
Grupo Catalana Occidente SA	5,570	-	5,570	-	-	0.00
Hagerty Inc 'A'	-	5,740	-	5,740	43,936	0.00
Hanover Insurance Group Inc	4,324	1,730	-	6,054	595,533	0.06
Harel Insurance Investments & Financial Services Ltd	13,578	9,727	-	23,305	160,076	0.02
HCI Group Inc	1,041	-	-	1,041 ^A	56,679	0.01
Hippo Holdings Inc	29,003	-	29,003	-	-	0.00
Hippo Holdings Inc	-	1,160	-	1,160	17,295	0.00
Hiscox Ltd	41,461	13,764	-	55,225	664,602	0.07
Horace Mann Educators Corp	4,645	-	-	4,645	121,319	0.01
IDI Insurance Co Ltd	604	-	-	604	10,861	0.00
Jackson Financial Inc 'A'	5,059	7,581	-	12,640	361,800	0.04
James River Group Holdings Ltd	3,645	-	-	3,645	58,422	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Insurance (continued)						
Just Group Plc	111,513	123,798	-	235,311	215,996	0.02
Kemper Corp	7,608	2,919	-	10,527 [^]	465,118	0.05
Kinsale Capital Group Inc	2,523	1,166	-	3,689	1,191,600	0.12
Lancashire Holdings Ltd	32,666	12,409	-	45,075	300,134	0.03
Lemonade Inc	4,558	9,011	-	13,569	273,473	0.03
LIFENET INSURANCE CO	-	9,300	-	9,300	60,826	0.01
Lincoln National Corp	-	27,951	-	27,951	679,390	0.07
Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	82,130	82,463	-	164,593 [^]	138,904	0.01
Mapfre SA	128,564	40,395	-	168,959 [^]	305,362	0.03
MBIA Inc	9,262	-	-	9,262	70,171	0.01
Menora Mivtachim Holdings Ltd	3,249	-	-	3,249	60,331	0.01
Mercury General Corp	3,296	1,929	-	5,225	145,753	0.01
MGIC Investment Corp	42,470	6,592	-	49,062	711,942	0.07
Migdal Insurance & Financial Holdings Ltd	49,047	-	-	49,047	52,802	0.01
National Western Life Group Inc 'A'	420	-	-	420	153,520	0.02
nib holdings Ltd	66,034	16,629	-	82,663 [^]	399,805	0.04
NMI Holdings Inc 'A'	10,155	3,510	-	13,665	316,393	0.03
Old Republic International Corp	38,519	12,797	-	51,316	1,226,404	0.12
Palomar Holdings Inc	3,019	1,345	-	4,364 [^]	229,094	0.02
Phoenix Holdings Ltd	19,346	10,667	-	30,013	268,359	0.03
Primerica Inc	5,170	943	-	6,113	1,127,109	0.11
ProAssurance Corp	5,336	-	-	5,336	77,709	0.01
Protector Forsikring ASA	5,852	6,058	-	11,910	169,408	0.02
Reinsurance Group of America Inc	8,934	2,680	-	11,614	1,412,987	0.14
RenaissanceRe Holdings Ltd	5,424	3,007	-	8,431	1,364,919	0.14
RLI Corp	5,044	1,768	-	6,812 [^]	787,784	0.08
Ryan Specialty Holdings Inc	8,451	6,101	-	14,552	546,708	0.05
Sabre Insurance Group Plc	36,971	-	36,971	-	-	0.00
Safety Insurance Group Inc	1,412	-	-	1,412	88,127	0.01
Saga Plc	12,661	-	12,661	-	-	0.00
SCOR SE	21,008	3,793	-	24,801	644,023	0.06
Selective Insurance Group Inc	7,278	2,644	-	9,922	887,525	0.09
Selectquote Inc	5,397	-	5,397	-	-	0.00
SiriusPoint Ltd	8,009	11,170	-	19,179	155,280	0.02
Steadfast Group Ltd	137,635	32,477	-	170,112	579,310	0.06
Stewart Information Services Corp	3,140	-	-	3,140	128,284	0.01
Storebrand ASA	63,283	14,982	-	78,265	594,444	0.06
Tiptree Inc (REIT) 'A'	-	4,978	-	4,978	63,735	0.01
Topdanmark A/S	5,523	1,570	-	7,093 [^]	279,625	0.03
Trisura Group Ltd	4,812	2,103	-	6,915	153,745	0.02
Trupanion Inc	3,987	1,339	-	5,326	142,430	0.01
Unipol Gruppo SpA	47,646	17,536	-	65,182	315,599	0.03
UNIQA Insurance Group AG	14,663	14,921	-	29,584	210,082	0.02
United Fire Group Inc	2,071	-	-	2,071	43,158	0.00
Universal Insurance Holdings Inc	3,631	-	-	3,631	48,881	0.00
Unum Group	24,966	8,521	-	33,487	1,411,061	0.14
Vienna Insurance Group AG Wiener Versicherung Gruppe	5,917	-	-	5,917	137,420	0.01
White Mountains Insurance Group Ltd	381	59	-	440	590,055	0.06
Wuestenrot & Wuerttembergische AG	2,594	-	-	2,594	39,023	0.00
					31,048,481	3.12
Distribution & wholesale						
Accent Group Ltd	45,594	48,640	-	94,234 [^]	97,154	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Distribution & wholesale (continued)						
AddTech AB 'B'	35,025	9,819	-	44,844	725,852	0.07
ADENTRA Inc	3,760	-	3,760	-	-	0.00
ADENTRA Inc	-	3,760	-	3,760 ^A	86,248	0.01
Ai Holdings Corp	4,450	-	-	4,450	60,762	0.01
A-Mark Precious Metals Inc	2,516	-	-	2,516 ^A	88,963	0.01
Arata Corp	1,400	-	-	1,400	41,982	0.00
Auto1 Group SE	9,886	11,023	-	20,909 ^A	195,760	0.02
Bufab AB	3,770	-	-	3,770	95,794	0.01
Bushiroad Inc	-	13,200	-	13,200 ^A	60,562	0.01
China Aviation Oil Singapore Corp Ltd	60,700	-	60,700	-	-	0.00
Core & Main Inc 'A'	9,908	4,560	-	14,468	396,440	0.04
Daiwabo Holdings Co Ltd	10,155	4,700	-	14,855 ^A	249,330	0.03
Dicker Data Ltd	10,908	-	-	10,908 ^A	50,973	0.01
Doshisha Co Ltd	2,200	-	-	2,200	31,449	0.00
Esprinet SpA	3,682	-	-	3,682	18,827	0.00
G-III Apparel Group Ltd	6,148	-	-	6,148	110,372	0.01
Global Industrial Co	2,246	-	-	2,246	55,488	0.01
H&E Equipment Services Inc	4,371	1,944	-	6,315	265,935	0.03
IAA Inc	17,919	4,037	21,956	-	-	0.00
Ideanomics Inc	44,916	-	44,916	-	-	0.00
Inabata & Co Ltd	4,767	-	-	4,767 ^A	96,268	0.01
Inchcape Plc	52,602	7,280	-	59,882	546,663	0.06
Itochu Enex Co Ltd	4,591	-	4,591	-	-	0.00
Itochu-Shokuhin Co Ltd	244	-	-	244	8,069	0.00
Japan Pulp & Paper Co Ltd	1,439	-	-	1,439	40,561	0.00
Kanematsu Corp	7,670	6,300	-	13,970	177,796	0.02
Kanematsu Electronics Ltd	1,200	-	1,200	-	-	0.00
MARR SpA	3,670	-	-	3,670	49,597	0.01
MARUKA FURUSATO Corp	3,000	-	-	3,000	48,742	0.00
Matsuda Sangyo Co Ltd	1,474	-	-	1,474	20,936	0.00
MEKO AB	4,590	-	-	4,590	41,615	0.00
Mimasu Semiconductor Industry Co Ltd	1,855	-	-	1,855	33,636	0.00
Mitsuuroko Group Holdings Co Ltd	3,100	-	-	3,100	25,420	0.00
MRC Global Inc	7,044	6,108	-	13,152	128,715	0.01
Munters Group AB	13,678	10,145	-	23,823 ^A	262,571	0.03
Nagase & Co Ltd	14,577	-	-	14,577 ^A	217,094	0.02
Neto Malinda Trading Ltd	1,973	-	1,973	-	-	0.00
Nippon Gas Co Ltd	13,050	5,400	-	18,450	235,713	0.02
OPENLANE Inc	16,829	-	-	16,829	229,035	0.02
PALTAC Corp	3,275	2,100	-	5,375	156,590	0.02
Resideo Technologies Inc	18,783	5,871	-	24,654	400,071	0.04
Rexel SA	32,811	6,749	-	39,560 ^A	828,780	0.08
Richelieu Hardware Ltd	7,190	2,725	-	9,915	287,441	0.03
Rush Enterprises Inc 'A'	4,339	2,873	-	7,212	404,361	0.04
Rush Enterprises Inc 'B'	1,452	-	-	1,452	86,483	0.01
Safilo Group SpA	-	48,975	-	48,975	54,297	0.01
San-Ai Obbli Co Ltd	10,647	-	-	10,647 ^A	104,973	0.01
Sangetsu Corp	5,636	-	-	5,636	89,713	0.01
ScanSource Inc	3,370	-	-	3,370	87,901	0.01
Seven Group Holdings Ltd	23,310	5,281	-	28,591 ^A	437,894	0.04
SIG Plc	85,418	-	-	85,418	27,580	0.00
SiteOne Landscape Supply Inc	5,691	1,770	-	7,461	1,099,487	0.11
Sojitz Corp	29,720	8,600	-	38,320 ^A	789,060	0.08

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Distribution & wholesale (continued)						
Theme International Holdings Ltd	670,000	-	-	670,000 ^A	64,791	0.01
ThredUp Inc 'A'	5,816	-	5,816	-	-	0.00
Titan Machinery Inc	3,604	-	-	3,604	99,722	0.01
Travis Perkins Plc	28,146	17,543	-	45,689	443,746	0.04
Trusco Nakayama Corp	6,244	-	-	6,244	83,391	0.01
Uni-Select Inc	3,933	4,790	-	8,723	275,174	0.03
Univar Solutions Inc	23,411	5,505	-	28,916	905,879	0.09
Veritiv Corp	1,772	614	-	2,386	289,831	0.03
VSE Corp	-	1,547	-	1,547	72,080	0.01
Wakita & Co Ltd	4,400	-	-	4,400	34,442	0.00
Watsco Inc	4,212	1,322	5,534	-	-	0.00
WESCO International Inc	5,839	1,554	-	7,393 ^A	1,125,162	0.11
Yuasa Trading Co Ltd	1,568	-	-	1,568	43,528	0.00
					13,086,699	1.31
Water						
American States Water Co	4,926	934	-	5,860	449,100	0.04
Artesian Resources Corp 'A'	-	1,493	-	1,493	58,964	0.01
California Water Service Group	6,575	3,992	-	10,567	485,664	0.05
Middlesex Water Co	2,274	1,066	-	3,340	232,838	0.02
Pennon Group Plc	34,449	8,092	-	42,541 ^A	333,555	0.03
SJW Group	3,288	1,075	-	4,363 ^A	266,484	0.03
York Water Co	1,415	1,754	-	3,169	113,536	0.01
					1,940,141	0.19
Advertising						
Advantage Solutions Inc	7,574	-	7,574	-	-	0.00
Ascential Plc	59,508	53,489	-	112,997	263,653	0.03
Boston Omaha Corp 'A'	1,483	2,623	-	4,106 ^A	69,477	0.01
Clear Channel Outdoor Holdings Inc	31,200	-	-	31,200	48,682	0.01
Digital Garage Inc	4,500	3,900	-	8,400	211,917	0.02
Direct Marketing MiX Inc	-	9,600	-	9,600	46,505	0.00
IPSOS	5,982	-	-	5,982	259,907	0.03
JCDecaux SE	9,078	-	-	9,078 ^A	147,930	0.01
Next 15 Group Plc	12,634	-	-	12,634	89,479	0.01
oOh!media Ltd	86,219	-	-	86,219 ^A	70,256	0.01
Quotient Technology Inc	7,833	-	7,833	-	-	0.00
Relia Inc	4,332	7,900	12,232	-	-	0.00
S4 Capital Plc	32,847	-	-	32,847	38,687	0.00
Stagwell Inc	8,425	-	-	8,425	49,005	0.01
Stroeer SE & Co KGaA	3,522	1,764	-	5,286	222,392	0.02
Taboola.com Ltd	9,595	-	9,595	-	-	0.00
Tremor International Ltd	11,920	-	-	11,920 ^A	39,619	0.00
					1,557,509	0.16
Hand & machine tools						
Alleima AB	-	28,637	-	28,637	107,943	0.01
Amada Co Ltd	41,100	26,600	8,400	59,300 ^A	505,612	0.05
Cadre Holdings Inc	-	3,694	-	3,694	74,514	0.01
DMG Mori Co Ltd	15,450	7,000	-	22,450	330,579	0.03
Einhell Germany AG (Pref)	318	-	-	318	46,319	0.01
Enerpac Tool Group Corp	9,713	-	-	9,713	231,374	0.02
Finning International Inc	19,912	4,477	-	24,389	729,536	0.07
Franklin Electric Co Inc	5,245	869	-	6,114	523,738	0.05
Kennametal Inc	9,269	2,980	-	12,249	323,638	0.03

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Hand & machine tools (continued)						
Konecranes Oyj	6,871	3,605	-	10,476	330,809	0.03
Lincoln Electric Holdings Inc	7,461	2,370	-	9,831	1,710,451	0.17
LK Technology Holdings Ltd	85,000	-	85,000	-	-	0.00
Luxfer Holdings Plc	4,632	-	-	4,632	50,833	0.01
Meidensha Corp	3,927	-	-	3,927	50,722	0.01
MSA Safety Inc	4,530	1,498	-	6,028	867,412	0.09
Noritake Co Ltd	1,701	-	-	1,701	57,494	0.01
OSG Corp	10,650	-	-	10,650	122,904	0.01
Regal Rexnord Corp	8,609	3,158	-	11,767 ^A	1,593,071	0.16
RHI Magnesita NV	3,141	-	-	3,141 ^A	104,677	0.01
Union Tool Co	968	-	-	968 ^A	19,430	0.00
YAMABIKO Corp	2,600	-	-	2,600	24,603	0.00
Yamazen Corp	4,564	-	-	4,564	33,638	0.01
					7,839,297	0.79
Total shares					974,904,726	97.99
Collective investment schemes						
Diversified financial services						
BlackRock ICS Euro Liquid Environmentally Aware Fund	-	157,707	123,978	33,729	3,226,833	0.32
BlackRock ICS Euro Liquidity Fund	-	98,667	98,667	-	-	0.00
BlackRock ICS Sterling Liquid Environmentally Aware Fund	-	28,350	24,234	4,116	480,065	0.05
BlackRock ICS Sterling Liquidity Fund	-	2,040,191	2,040,191	-	-	0.00
BlackRock ICS US Dollar Liquid Environmentally Aware Fund	-	451,060	404,442	46,618	4,307,819	0.43
BlackRock ICS US Dollar Liquidity Fund	12,520,875	40,132,952	52,653,827	-	-	0.00
					8,014,717	0.80
Real estate investment trust						
AEON Investment Corp (REIT)	195	129	-	324 ^A	295,922	0.03
Arena (REIT)	40,709	-	-	40,709	90,361	0.01
Artis (REIT)	7,633	15,687	23,320	-	-	0.00
Balanced Commercial Property Trust Ltd (REIT)	85,312	-	-	85,312	66,130	0.01
CareTrust Inc (REIT)	14,208	-	-	14,208	256,054	0.03
CDL Hospitality Trusts	80,575	74,600	-	155,175	120,553	0.01
Derwent London Plc (REIT)	13,446	3,247	-	16,693 ^A	393,962	0.04
Dream Office (REIT)	3,167	-	-	3,167 ^A	28,470	0.00
Fortune (REIT)	245,000	97,000	-	342,000	214,021	0.02
Global One Real Estate Investment Corp (REIT)	134	103	-	237 ^A	169,901	0.02
Keppel (REIT)	213,283	131,300	-	344,583	204,713	0.02
Keppel DC (REIT)	161,916	102,400	-	264,316	377,902	0.04
LaSalle Logiport (REIT)	239	72	-	311 ^A	288,603	0.03
Manulife US (REIT)	167,458	-	167,458	-	-	0.00
National Storage (REIT)	154,284	49,219	-	203,503 ^A	275,782	0.03
NorthWest Healthcare Properties (REIT)	17,324	13,608	-	30,932 ^A	142,394	0.01
Parkway Life (REIT)	57,246	-	-	57,246 ^A	145,007	0.01
Picton Property Income Ltd (REIT)	58,837	-	-	58,837	46,330	0.01
Prosperity (REIT)	245,920	-	-	245,920 ^A	46,196	0.00
Rayonier Inc (REIT)	18,624	4,371	-	22,995	660,188	0.07
Regional Ltd (REIT)	42,714	-	42,714	-	-	0.00
Sekisui House Inc (REIT)	527	159	-	686	353,246	0.04
Shaftesbury Plc (REIT)	26,819	-	26,819	-	-	0.00
Starhill Global (REIT)	145,982	205,800	-	351,782 ^A	118,275	0.01
Sunlight (REIT)	113,099	-	-	113,099 ^A	36,457	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Collective investment schemes (continued)						
Real estate investment trust (continued)						
Suntec (REIT)	298,600	78,800	-	377,400	317,836	0.03
Tritax Big Box Plc (REIT)	258,390	89,667	-	348,057	536,103	0.05
United Urban Investment Corp (REIT)	416	88	-	504	472,009	0.05
Urban Logistics Plc (REIT)	54,469	-	-	54,469 ^A	73,995	0.01
					5,730,410	0.58
Total collective investment schemes					13,745,127	1.38
Total securities traded on an official stock exchange					988,649,853	99.37
Securities not listed						
Shares						
Pharmaceuticals						
Contra Cincor Pharma	-	1,856	-	1,856	4,956	0.00
Contra Ligand Pharmaceutical	-	758	758	-	-	0.00
Contra Ligand Pharmaceutical	-	758	758	-	-	0.00
Contra Scilex Holding Co	-	6,173	-	6,173	29,010	0.00
Radius Health Inc	-	6,061	-	6,061	420	0.00
					34,386	0.00
Engineering & construction						
Hsin Chong Group Holdings Ltd	196,300	-	-	196,300	0	0.00
					0	0.00
Biotechnology						
Contra Akouos Inc	-	5,600	-	5,600	3,835	0.00
Contra Zogenix Inc	6,129	-	6,129	-	-	0.00
					3,835	0.00
Miscellaneous manufacturers						
ESC Fresch Market	4,579	-	4,579	-	-	0.00
					-	0.00
Real estate						
Immofinanz AG	9,199	-	9,199	-	-	0.00
S Immo AG	-	5,241	5,241	-	-	0.00
S Immo AG Rights	-	5,241	-	5,241 ^A	0	0.00
					0	0.00
Aerospace & defence						
Triumph Group	-	2,826	2,826	-	-	0.00
					-	0.00
Total shares					38,221	0.00
Total securities not listed					38,221	0.00
Total securities					988,688,074	99.37
Derivative financial instruments						
Index Futures						
E-Mini Russel 2000 Index Futures September 2022	253	51	304	-	-	0.00
E-Mini Russel 2000 Index Futures December 2022	-	301	301	-	-	0.00
E-Mini Russel 2000 Index Futures March 2023	-	234	234	-	-	0.00
E-Mini Russel 2000 Index Futures June 2023	-	277	277	-	-	0.00
E-Mini Russel 2000 Index Futures September 2023	-	92	1	91	392,105	0.04
EURO STOXX 50 Index Futures March 2023	-	476	476	-	-	0.00
EURO STOXX 50 Index Futures June 2023	-	613	613	-	-	0.00
EURO STOXX 50 Index Futures September 2023	-	189	-	189	98,633	0.01
SPI 200 Index Futures March 2023	-	21	21	-	-	0.00
SPI 200 Index Futures June 2023	-	24	24	-	-	0.00
SPI 200 Index Futures September 2023	-	9	1	8	23,906	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD ex SWITZERLAND SMALL CAP ESG SCREENED EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Index Futures (continued)						
Topix Index Futures March 2023	-	22	22	-	-	0.00
Topix Index Futures June 2023	-	23	23	-	-	0.00
Topix Index Futures September 2023	-	8	-	8	35,984	0.01
					550,628	0.06
Warrants						
Abengoa SA 'B' 31.03.2025	67,372	-	-	67,372	1	0.00
Ezion Holdings Ltd 16.04.2023	112,099	-	112,099	-	-	0.00
MECOM Power & Construction Ltd 24.05.2024	-	18,600	18,600	-	-	0.00
PointsBet Holdings Ltd 08.07.2024	1,628	-	-	1,628	0	0.00
Triumph Group Inc 19.12.2023	-	2,826	2,826	-	-	0.00
Webuild SpA 02.08.2030	2,152	-	-	2,152	0	0.00
					1	0.00
Total derivative financial instruments					550,629	0.06
Total investments					989,238,703	99.43
Sight deposits					4,183,557	0.42
Other assets					1,468,671	0.15
Total sub-fund assets					994,890,931	100.00
Loans					(143,901)	(0.02)
Other liabilities					(315,475)	(0.03)
Net sub-fund assets					994,431,555	99.95

¹Inclusive of corporate actions where applicable.

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

List of closed forward exchange transactions for the year ended 31 July 2023[⊘]

Maturity	Transaction	Currency	Amount	Counter-currency	Countervalue
09.09.2022	Bought	EUR	729	USD	729
30.09.2022	Bought	USD	739,779	GBP	650,000
25.01.2023	Bought	SGD	825,046	CHF	571,286

[⊘]The forward exchange transactions are over-the-counter ("OTC") transactions. The counterparty for these OTC transactions is State Street Bank and Trust Company.

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS EQUITY INDEX FUND (CH)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Securities traded on an official stock exchange						
Shares						
Energy - alternate sources						
CECEP Solar Energy Co Ltd 'A'	-	3,300	-	3,300	2,643	0.01
China Three Gorges Renewables Group Co Ltd 'A'	6,500	11,100	-	17,600	11,511	0.02
Energy Absolute PCL	-	14,700	5,400	9,300	14,603	0.03
Energy Absolute PCL	4,900	-	-	4,900	7,694	0.01
Flat Glass Group Co Ltd 'A'	-	800	-	800	3,403	0.01
Flat Glass Group Co Ltd 'H'	1,000	4,000	2,000	3,000	7,720	0.01
GCL Technology Holdings Ltd	-	233,000	61,000	172,000 ^A	32,310	0.06
Ginlong Technologies Co Ltd 'A'	-	200	-	200	2,294	0.01
Hangzhou First Applied Material Co Ltd 'A'	280	672	-	952	4,039	0.01
Hengdian Group DMEGC Magnetics Co Ltd 'A'	-	1,500	-	1,500	3,171	0.01
Hengtong Optic-electric Co Ltd 'A'	-	1,200	-	1,200	2,238	0.00
Hoyuan Green Energy Co Ltd 'A'	-	279	-	279	1,718	0.00
JA Solar Technology Co Ltd 'A'	420	1,788	500	1,708	6,891	0.01
Jinko Solar Co Ltd 'A'	-	3,970	-	3,970	5,988	0.01
LONGi Green Energy Technology Co Ltd 'A'	1,036	4,700	2,200	3,536	12,808	0.02
Ming Yang Smart Energy Group Ltd 'A'	-	900	-	900	1,969	0.00
Ningbo Ronbay New Energy Technology Co Ltd 'A'	-	817	400	417	2,540	0.01
Pylon Technologies Co Ltd 'A'	-	66	-	66	1,419	0.00
Shanghai Aiko Solar Energy Co Ltd 'A'	-	2,900	-	2,900	9,065	0.02
Shenzhen Dynanonic Co Ltd 'A'	-	160	-	160	2,142	0.00
Shenzhen Kstar Science And Technology Co Ltd 'A'	-	600	-	600	2,443	0.01
Sungrow Power Supply Co Ltd 'A'	400	500	-	900	12,177	0.02
Suzhou Maxwell Technologies Co Ltd 'A'	-	160	-	160	3,572	0.01
TCL Zhonghuan Renewable Energy Technology Co Ltd 'A'	500	2,200	700	2,000	7,060	0.01
Terna Energy SA	-	793	467	326	5,449	0.01
Titan Wind Energy Suzhou Co Ltd 'A'	-	2,700	2,100	600	1,038	0.00
Tongwei Co Ltd 'A'	600	2,100	-	2,700	11,402	0.02
Trina Solar Co Ltd 'A'	582	957	522	1,017	4,644	0.01
Xinjiang Daqo New Energy Co Ltd 'A'	-	1,281	-	1,281	6,407	0.01
Xinyi Solar Holdings Ltd	12,000	44,000	14,000	42,000	39,215	0.07
					229,573	0.42
Pharmaceuticals						
Alteogen Inc	38	165	203	-	-	0.00
Aspen Pharmacare Holdings Ltd	915	3,693	1,424	3,184	29,766	0.05
Beijing Tongrentang Co Ltd 'A'	-	600	-	600	3,715	0.01
Beijing Wantai Biological Pharmacy Enterprise Co Ltd 'A'	145	338	-	483	4,059	0.01
By-health Co Ltd 'A'	-	1,300	-	1,300	3,338	0.01
Celltrion Healthcare Co Ltd	205	953	278	880 ^A	39,379	0.07
Celltrion Inc	232	994	307	919	91,623	0.17
Celltrion Pharm Inc	32	221	110	143	8,626	0.02
China Feihe Ltd	8,000	36,000	10,000	34,000	17,951	0.03
China National Medicines Corp Ltd 'A'	-	1,200	900	300	1,212	0.00
China Resources Pharmaceutical Group Ltd	-	16,500	5,000	11,500	7,733	0.01
China Resources Sanjiu Medical & Pharmaceutical Co Ltd 'A'	-	500	-	500	3,040	0.00
China Traditional Chinese Medicine Holdings Co Ltd	8,000	24,000	10,000	22,000	8,779	0.02
Chongqing Zhifei Biological Products Co Ltd 'A'	100	1,350	400	1,050	5,950	0.01
CSPC Pharmaceutical Group Ltd	21,440	82,000	28,000	75,440	54,421	0.10
Green Cross Corp	5	39	44	-	-	0.00
Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd 'A'	-	900	-	900	3,480	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Pharmaceuticals (continued)						
Hanmi Pharm Co Ltd	12	61	23	50	9,062	0.02
Hansoh Pharmaceutical Group Co Ltd	4,000	16,000	8,000	12,000	16,806	0.03
Huadong Medicine Co Ltd 'A'	300	600	-	900	4,743	0.01
Hubei Jumpcan Pharmaceutical Co Ltd 'A'	-	800	-	800	2,558	0.00
HUTCHMED China Ltd ADR	311	-	311	-	-	0.00
Hypera SA	696	4,145	1,478	3,363	26,511	0.05
Imeik Technology Development Co Ltd 'A'	-	200	100	100	5,777	0.01
Jiangsu Hengrui Pharmaceuticals Co Ltd 'A'	860	3,600	800	3,660	19,799	0.04
Jointown Pharmaceutical Group Co Ltd 'A'	-	2,980	-	2,980	3,584	0.01
Kalbe Farma Tbk PT	38,800	188,400	32,700	194,500	21,411	0.04
Nanjing King-Friend Biochemical Pharmaceutical Co Ltd 'A'	-	1,400	-	1,400	2,305	0.00
PharmaEssentia Corp	-	2,000	-	2,000	18,922	0.03
Richter Gedeon Nyrt	372	1,424	674	1,122	24,601	0.04
Shanghai Fosun Pharmaceutical Group Co Ltd 'A'	600	700	-	1,300	5,001	0.01
Shanghai Fosun Pharmaceutical Group Co Ltd 'H'	1,000	4,500	2,000	3,500	7,975	0.01
Shanghai RAAS Blood Products Co Ltd 'A'	-	4,300	-	4,300	3,720	0.01
Shenzhen Salubris Pharmaceuticals Co Ltd 'A'	-	800	-	800	3,117	0.01
Shijiazhuang Yiling Pharmaceutical Co Ltd 'A'	-	1,000	-	1,000	3,028	0.00
Sichuan Kelun Pharmaceutical Co Ltd 'A'	-	1,000	-	1,000	3,352	0.01
Sino Biopharmaceutical Ltd	24,500	94,000	31,000	87,500	34,235	0.06
Sinopharm Group Co Ltd 'H'	4,000	12,400	5,200	11,200	30,438	0.05
Walvax Biotechnology Co Ltd 'A'	400	600	-	1,000	3,296	0.01
Yuhan Corp	120	515	125	510	25,319	0.05
Yunnan Baiyao Group Co Ltd 'A'	140	1,300	700	740	4,834	0.01
Zhangzhou Pientzhuang Pharmaceutical Co Ltd 'A'	100	400	200	300	10,556	0.02
Zhejiang Huahai Pharmaceutical Co Ltd 'A'	-	1,200	-	1,200	2,684	0.00
Zhejiang NHU Co Ltd 'A'	960	2,200	1,800	1,360	2,723	0.00
Zhejiang Wolwo Bio-Pharmaceutical Co Ltd 'A'	200	-	-	200	919	0.00
					580,348	1.05
Auto manufacturers						
BYD Co Ltd 'A'	300	1,100	600	800	26,405	0.05
BYD Co Ltd 'H'	2,000	9,500	3,000	8,500 ^A	260,387	0.47
Chongqing Changan Automobile Co Ltd 'A'	2,730	2,200	-	4,930	9,590	0.02
Dongfeng Motor Group Co Ltd 'H'	6,000	24,000	10,000	20,000	8,092	0.01
Ford Otomotiv Sanayi AS	56	779	242	593	18,128	0.03
Geely Automobile Holdings Ltd	14,000	55,000	18,000	51,000	63,831	0.12
Great Wall Motor Co Ltd 'A'	600	900	-	1,500	5,381	0.01
Great Wall Motor Co Ltd 'H'	7,000	27,500	15,500	19,000	22,302	0.04
GT Capital Holdings Inc	504	-	504	-	-	0.00
Guangzhou Automobile Group Co Ltd 'A'	-	2,100	-	2,100	2,981	0.01
Guangzhou Automobile Group Co Ltd 'H'	7,600	30,000	10,000	27,600	14,971	0.03
Hyundai Motor Co	328	1,262	462	1,128	150,355	0.27
Hyundai Motor Co (Pref)	67	489	133	423	31,183	0.06
Hyundai Motor Co (Pref)	33	207	61	179	13,050	0.02
Kia Corp	622	2,395	858	2,159	121,426	0.22
Li Auto Inc 'A'	-	13,518	3,600	9,918	182,891	0.33
Li Auto Inc ADR	1,311	2,548	3,859	-	-	0.00
NIO Inc ADR	3,099	13,738	5,211	11,626	154,193	0.28
SAIC Motor Corp Ltd 'A'	900	4,900	2,900	2,900	5,451	0.01
Seres Group Co Ltd 'A'	-	2,100	-	2,100	11,516	0.02
Sinotruk Hong Kong Ltd	2,500	3,500	6,000	-	-	0.00
Tofas Turk Otomobil Fabrikasi AS	-	1,047	-	1,047	10,179	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Auto manufacturers (continued)						
XPeng Inc 'A'	-	11,678	3,000	8,678 ^A	83,678	0.15
XPeng Inc ADR	921	2,068	2,989	-	-	0.00
					1,195,990	2.17
Auto parts & equipment						
Bethel Automotive Safety Systems Co Ltd 'A'	-	362	-	362	3,975	0.01
Cheng Shin Rubber Industry Co Ltd	6,000	9,000	-	15,000	15,909	0.03
Contemporary Amperex Technology Co Ltd 'A'	400	2,260	500	2,160	62,317	0.11
Fuyao Glass Industry Group Co Ltd 'A'	600	900	-	1,500	6,895	0.01
Fuyao Glass Industry Group Co Ltd 'H'	1,200	6,000	1,600	5,600	21,537	0.04
Gotion High-tech Co Ltd 'A'	-	800	-	800	2,673	0.00
Hankook Tire & Technology Co Ltd	197	760	406	551	14,501	0.03
Hanon Systems	592	1,274	-	1,866 ^A	10,825	0.02
Huayu Automotive Systems Co Ltd 'A'	500	1,500	-	2,000	4,788	0.01
Huizhou Desay Sv Automotive Co Ltd 'A'	-	600	300	300	5,663	0.01
Hyundai Mobis Co Ltd	156	548	211	493 ^A	78,119	0.14
LG Energy Solution Ltd	50	352	106	296 ^A	112,728	0.20
Minth Group Ltd	2,000	6,000	2,000	6,000	16,573	0.03
Ningbo Joyson Electronic Corp 'A'	-	1,700	-	1,700	3,924	0.01
Ningbo Tuopu Group Co Ltd 'A'	-	500	-	500	4,455	0.01
Sailun Group Co Ltd 'A'	-	2,800	-	2,800	3,819	0.01
Shandong Linglong Tyre Co Ltd 'A'	-	1,400	-	1,400	4,091	0.01
Weichai Power Co Ltd 'A'	1,000	2,500	-	3,500	5,606	0.01
Weichai Power Co Ltd 'H'	3,000	19,000	4,000	18,000	23,009	0.04
					401,407	0.73
Banks						
Absa Group Ltd	1,900	7,805	2,544	7,161	66,129	0.12
Abu Dhabi Commercial Bank PJSC	6,566	26,519	8,352	24,733	51,249	0.09
Abu Dhabi Islamic Bank PJSC	5,883	13,566	7,182	12,267	32,540	0.06
Agricultural Bank of China Ltd 'A'	15,800	45,800	23,100	38,500	16,912	0.03
Agricultural Bank of China Ltd 'H'	62,000	302,000	99,000	265,000	83,359	0.15
Akbank TAS	7,719	28,000	6,100	29,619	26,641	0.05
Al Rajhi Bank	4,672	18,025	6,141	16,556	285,379	0.52
Alinma Bank	3,079	8,954	3,755	8,278	70,771	0.13
Alpha Services and Holdings SA	5,723	17,932	4,811	18,844	29,456	0.05
AMMB Holdings Bhd	3,200	14,700	5,000	12,900	9,573	0.02
Arab National Bank	1,416	7,146	1,845	6,717	41,362	0.07
Banco Bradesco SA	3,792	18,708	5,421	17,079	46,216	0.08
Banco Bradesco SA (Pref)	12,582	48,476	17,477	43,581	132,306	0.24
Banco de Chile	107,244	413,175	136,434	383,985	37,032	0.07
Banco de Credito e Inversiones SA	172	647	352	467	12,152	0.02
Banco del Bajio SA	-	8,242	1,316	6,926	18,350	0.03
Banco do Brasil SA	2,028	7,813	3,011	6,830	59,977	0.11
Banco Santander Brasil SA	-	6,394	1,900	4,494	23,388	0.04
Banco Santander Chile	141,709	612,400	222,060	532,049	24,607	0.04
Bancolombia SA	601	2,516	1,251	1,866	13,905	0.03
Bancolombia SA (Pref)	1,067	5,244	764	5,547	37,076	0.07
Bank AlBilad	1,156	4,454	1,471	4,139	41,841	0.08
Bank Al-Jazira	801	4,237	2,105	2,933	12,456	0.02
Bank Central Asia Tbk PT	146,300	533,000	191,500	487,800	255,869	0.46
Bank Jago Tbk PT	9,800	19,500	29,300	-	-	0.00
Bank Mandiri Persero Tbk PT	44,000	327,400	56,000	315,400	103,796	0.19
Bank Negara Indonesia Persero Tbk PT	17,600	67,800	22,400	63,000	32,140	0.06

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Banks (continued)						
Bank of Beijing Co Ltd 'A'	-	18,900	8,200	10,700	6,064	0.01
Bank of Changsha Co Ltd 'A'	-	3,600	-	3,600	3,591	0.01
Bank of Chengdu Co Ltd 'A'	-	1,600	-	1,600	2,745	0.00
Bank of China Ltd 'A'	6,660	19,800	10,900	15,560	7,383	0.01
Bank of China Ltd 'H'	187,000	751,000	257,000	681,000	218,759	0.40
Bank of Communications Co Ltd 'A'	5,600	26,200	15,000	16,800	11,865	0.02
Bank of Communications Co Ltd 'H'	21,000	80,000	27,000	74,000	38,659	0.07
Bank of Hangzhou Co Ltd 'A'	1,400	1,700	-	3,100	4,612	0.01
Bank of Jiangsu Co Ltd 'A'	2,110	7,800	4,200	5,710	5,003	0.01
Bank of Nanjing Co Ltd 'A'	1,447	6,595	3,500	4,542	4,723	0.01
Bank of Ningbo Co Ltd 'A'	1,210	4,000	1,400	3,810	13,463	0.02
Bank of Shanghai Co Ltd 'A'	-	13,100	5,900	7,200	5,391	0.01
Bank of Suzhou Co Ltd 'A'	-	4,100	4,100	-	-	0.00
Bank of the Philippine Islands	3,694	18,686	6,411	15,969	28,857	0.05
Bank Polska Kasa Opieki SA	421	1,718	614	1,525	39,149	0.07
Bank Rakyat Indonesia Persero Tbk PT	160,924	619,900	204,700	576,124	187,114	0.34
Banque Saudi Fransi	1,393	5,369	1,773	4,989	49,108	0.09
BDO Unibank Inc	4,653	22,466	7,110	20,009	45,821	0.08
Boubyan Bank	3,301	11,145	1,975	12,471	21,825	0.04
Chang Hwa Commercial Bank Ltd	10,011	44,100	9,000	45,111	23,455	0.04
China CITIC Bank Corp Ltd 'H'	21,000	81,000	27,000	75,000	31,345	0.06
China Construction Bank Corp 'A'	1,395	4,800	-	6,195	4,631	0.01
China Construction Bank Corp 'H'	228,000	901,000	322,000	807,000	406,344	0.74
China Everbright Bank Co Ltd 'A'	9,199	19,100	9,800	18,499	7,004	0.01
China Everbright Bank Co Ltd 'H'	7,000	33,000	17,000	23,000	5,931	0.01
China Merchants Bank Co Ltd 'A'	3,500	11,700	4,700	10,500	45,309	0.08
China Merchants Bank Co Ltd 'H'	9,000	38,000	12,500	34,500	147,447	0.27
China Minsheng Banking Corp Ltd 'A'	2,800	45,100	10,100	37,800	18,439	0.03
China Minsheng Banking Corp Ltd 'H'	11,200	62,500	38,000	35,700 [^]	11,786	0.02
China Zheshang Bank Co Ltd 'A'	-	10,400	-	10,400	3,508	0.01
China Zheshang Bank Co Ltd 'A' Rights	-	2,400	2,400	-	-	0.00
Chongqing Rural Commercial Bank Co Ltd 'A'	-	9,100	9,100	-	-	0.00
CIMB Group Holdings Bhd	15,649	62,300	25,400	52,549	56,069	0.10
Commercial Bank PSQC	4,679	32,496	9,825	27,350	40,682	0.07
Commercial International Bank Egypt SAE	-	17,891	-	17,891	19,939	0.04
Credicorp Ltd	159	660	279	540	73,515	0.13
Dubai Islamic Bank PJSC	5,833	27,325	8,693	24,465	33,199	0.06
Dukhan Bank	-	12,449	-	12,449	12,242	0.02
Emirates NBD Bank PJSC	5,961	17,353	7,307	16,007	64,221	0.12
Eurobank Ergasias Services and Holdings SA	7,364	22,948	8,743	21,569	32,726	0.06
First Abu Dhabi Bank PJSC	11,869	40,395	14,936	37,328	128,971	0.23
FirstRand Ltd	11,910	45,888	16,535	41,263	146,404	0.27
Grupo Financiero Banorte SAB de CV 'O'	6,122	24,979	8,418	22,683	186,839	0.34
Grupo Financiero Inbursa SAB de CV 'O'	5,216	19,366	6,458	18,124	38,236	0.07
Gulf Bank	-	17,135	4,303	12,832	9,562	0.02
Hana Financial Group Inc	709	3,056	1,034	2,731	72,991	0.13
Hong Leong Bank Bhd	1,300	5,500	1,300	5,500	20,703	0.04
Huaxia Bank Co Ltd 'A'	3,800	4,700	-	8,500	5,982	0.01
Industrial & Commercial Bank of China Ltd 'A'	8,300	34,200	8,100	34,400	19,912	0.04
Industrial & Commercial Bank of China Ltd 'H'	133,000	544,000	192,000	485,000	204,855	0.37
Industrial Bank Co Ltd 'A'	2,900	12,800	5,700	10,000	20,216	0.04
Industrial Bank of Korea	593	4,046	1,283	3,356	23,713	0.04
Itau Unibanco Holding SA (Pref)	11,432	46,792	16,551	41,673	217,487	0.39

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Banks (continued)						
KakaoBank Corp	194	1,592	666	1,120 ^A	19,804	0.04
Kasikombank PCL	-	10,300	4,700	5,600	17,870	0.03
Komerčni Banka AS	167	664	283	548 ^A	15,632	0.03
Krung Thai Bank PCL	10,100	-	-	10,100	5,244	0.01
Krung Thai Bank PCL	-	55,300	36,700	18,600	9,657	0.02
Kuwait Finance House	12,049	83,469	22,157	73,361	163,383	0.30
Malayan Banking Bhd	11,198	43,600	14,100	40,698	70,574	0.13
Masraf Al Rayan QSC	10,751	58,447	22,063	47,135	28,157	0.05
mBank SA	36	177	-	213 ^A	22,103	0.04
Metropolitan Bank & Trust Co	4,801	17,510	9,190	13,121	12,425	0.02
Moneta Money Bank AS	-	3,577	-	3,577	12,244	0.02
National Bank of Greece SA	-	6,283	1,780	4,503	26,941	0.05
National Bank of Kuwait	16,927	69,519	22,811	63,635	172,797	0.31
Nedbank Group Ltd	1,080	4,190	1,381	3,889	44,548	0.08
OTP Bank Nyrt	528	2,367	672	2,223	70,313	0.13
Ping An Bank Co Ltd 'A'	2,700	10,400	2,600	10,500	15,698	0.03
Postal Savings Bank of China Co Ltd 'A'	4,400	15,100	7,700	11,800	7,432	0.01
Postal Savings Bank of China Co Ltd 'H'	19,000	74,000	26,000	67,000	35,598	0.06
Powszechna Kasa Oszczednosci Bank Polski SA	2,064	7,953	2,626	7,391 ^A	65,214	0.12
Public Bank Bhd	34,400	132,200	43,600	123,000	98,606	0.18
Qatar International Islamic Bank QSC	1,986	8,829	1,732	9,083	22,438	0.04
Qatar Islamic Bank SAQ	2,732	16,204	4,964	13,972	70,329	0.13
Qatar National Bank QPSC	10,677	42,194	13,861	39,010	157,643	0.29
RHB Bank Bhd	4,012	14,100	4,100	14,012	15,328	0.03
Riyad Bank	3,185	13,548	4,051	12,682	93,184	0.17
Santander Bank Polska SA	108	308	144	272 ^A	23,457	0.04
Saudi Awwal Bank	2,539	9,635	3,232	8,942	78,720	0.14
Saudi Investment Bank	-	5,837	2,208	3,629	15,010	0.03
Saudi National Bank	5,075	26,579	6,820	24,834	221,207	0.40
SCB X PCL	-	15,400	8,500	6,900	19,659	0.04
Shanghai Commercial & Savings Bank Ltd	8,868	34,822	11,000	32,690	39,720	0.07
Shanghai Pudong Development Bank Co Ltd 'A'	4,000	18,500	5,800	16,700	15,401	0.03
Shanghai Rural Commercial Bank Co Ltd 'A'	-	4,513	-	4,513	3,231	0.01
Shinhan Financial Group Co Ltd	1,036	4,688	1,762	3,962 ^A	94,440	0.17
Standard Bank Group Ltd	3,166	12,204	4,029	11,341	105,586	0.19
Taiwan Business Bank	-	63,000	12,000	51,000	20,257	0.04
Turkiye Is Bankasi AS 'C'	13,939	26,130	9,081	30,988 ^A	15,074	0.03
Woori Financial Group Inc	1,202	5,049	1,639	4,612	36,540	0.07
Yapi ve Kredi Bankasi AS	-	22,286	-	22,286	10,209	0.02
					6,363,950	11.55
Machinery - construction & mining						
Doosan Bobcat Inc	118	422	144	396	15,754	0.03
Doosan Enerbility Co Ltd	829	3,921	1,245	3,505	41,690	0.07
GoodWe Technologies Co Ltd 'A'	-	112	-	112	2,249	0.00
Sany Heavy Equipment International Holdings Co Ltd	-	14,000	5,000	9,000	12,325	0.02
Sany Heavy Industry Co Ltd 'A'	2,000	4,000	1,700	4,300	9,262	0.02
Shanghai Electric Group Co Ltd 'A'	-	5,800	-	5,800	3,357	0.01
XCMG Construction Machinery Co Ltd 'A'	-	5,200	-	5,200	4,461	0.01
Zhejiang Dingli Machinery Co Ltd 'A'	-	700	500	200	1,433	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Machinery - construction & mining (continued)						
Zoomlion Heavy Industry Science and Technology Co Ltd 'A'	-	4,200	-	4,200	3,512	0.01
Zoomlion Heavy Industry Science and Technology Co Ltd 'H'	5,000	9,200	14,200	-	-	0.00
					94,043	0.17
Engineering & construction						
Airports of Thailand PCL	12,100	-	-	12,100	21,910	0.04
Airports of Thailand PCL	-	52,300	22,500	29,800	53,960	0.10
Beijing Capital International Airport Co Ltd 'H'	2,000	20,000	8,000	14,000	7,921	0.01
China Communications Services Corp Ltd 'H'	8,000	12,000	-	20,000	8,225	0.02
China Energy Engineering Corp Ltd 'A'	-	31,500	15,100	16,400	4,876	0.01
China Everbright Environment Group Ltd	11,777	25,000	-	36,777	12,672	0.02
China National Chemical Engineering Co Ltd 'A'	1,600	4,700	3,200	3,100	3,261	0.01
China Railway Group Ltd 'A'	2,900	12,100	4,600	10,400	10,134	0.02
China Railway Group Ltd 'H'	9,000	42,000	11,000	40,000	22,720	0.04
China State Construction Engineering Corp Ltd 'A'	5,900	25,300	7,300	23,900	17,720	0.03
China State Construction International Holdings Ltd	5,250	18,000	6,000	17,250	18,273	0.03
China Tower Corp Ltd 'H'	100,000	416,000	142,000	374,000	36,583	0.07
Gamuda Bhd	-	12,300	-	12,300	10,168	0.02
Grupo Aeroportuario del Pacifico SAB de CV 'B'	859	3,240	1,309	2,790	46,198	0.08
Grupo Aeroportuario del Sureste SAB de CV 'B'	490	1,730	582	1,638	40,265	0.07
GS Engineering & Construction Corp	151	302	453	-	-	0.00
Hyundai Engineering & Construction Co Ltd	184	738	182	740	18,822	0.03
Malaysia Airports Holdings Bhd	1,860	6,200	2,900	5,160	6,845	0.01
Metallurgical Corp of China Ltd 'A'	3,100	9,700	-	12,800	6,508	0.01
Operadora De Sites Mexicanos SAB de CV	1,109	12,393	4,351	9,151	8,060	0.02
Power Construction Corp of China Ltd 'A'	3,600	7,800	4,000	7,400	5,388	0.01
Samsung C&T Corp	198	765	253	710	49,878	0.09
Samsung Engineering Co Ltd	370	1,509	588	1,291	32,485	0.06
Sarana Menara Nusantara Tbk PT	54,200	151,800	68,700	137,300	8,011	0.01
Shanghai International Airport Co Ltd 'A'	-	1,200	600	600	3,451	0.01
Sichuan Road and Bridge Group Co Ltd 'A'	-	6,340	2,700	3,640	4,364	0.01
Sitios Latinoamerica SAB de CV	-	3,097	3,097	-	-	0.00
					458,698	0.83
Home builders						
Hangzhou Binjiang Real Estate Group Co Ltd 'A'	-	3,000	-	3,000	3,932	0.01
					3,932	0.01
Building materials						
Anhui Conch Cement Co Ltd 'A'	400	2,600	1,200	1,800	5,928	0.01
Anhui Conch Cement Co Ltd 'H'	3,000	11,500	4,500	10,000	26,065	0.05
Asia Cement Corp	5,000	18,000	4,000	19,000	21,121	0.04
Beijing New Building Materials Plc 'A'	-	1,100	-	1,100	3,782	0.01
Cemex SAB de CV	35,712	137,788	45,485	128,015	84,510	0.15
China Lesso Group Holdings Ltd	2,000	11,000	5,000	8,000	4,713	0.01
China National Building Material Co Ltd 'H'	10,000	38,000	18,000	30,000	16,339	0.03
China Resources Cement Holdings Ltd	8,000	20,000	8,000	20,000	7,514	0.01
Hongfa Technology Co Ltd 'A'	-	700	-	700	2,947	0.00
Semen Indonesia Persero Tbk PT	-	45,481	13,300	32,181	12,903	0.02
Semen Indonesia Persero Tbk PT Rights	-	2,981	2,981	-	-	0.00
Taiwan Cement Corp	19,824	57,000	25,000	51,824	53,320	0.10

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Building materials (continued)						
Tangshan Jidong Cement Co Ltd 'A'	-	3,800	3,800	-	-	0.00
Zhuzhou Kibing Group Co Ltd 'A'	-	3,300	3,300	-	-	0.00
					239,142	0.43
Hotels						
BTG Hotels Group Co Ltd 'A'	-	1,200	1,200	-	-	0.00
Fosun International Ltd	4,952	24,000	5,500	23,452	14,780	0.03
Genting Bhd	2,900	20,700	4,400	19,200	15,909	0.03
Genting Malaysia Bhd	8,100	28,400	15,600	20,900	10,447	0.02
H World Group Ltd ADR	421	2,079	800	1,700	70,794	0.13
Kangwon Land Inc	227	1,581	302	1,506	15,977	0.03
Minor International PCL	10,436	-	-	10,436	8,722	0.02
Minor International PCL	-	33,300	4,300	29,000 ^A	24,236	0.04
Shanghai Jinjiang International Hotels Co Ltd 'A'	-	500	-	500	3,019	0.00
					163,884	0.30
Apparel						
Eclat Textile Co Ltd	-	2,000	1,000	1,000	14,950	0.03
Feng TAY Enterprise Co Ltd	1,841	3,000	1,000	3,841	22,461	0.04
LPP SA	2	12	5	9	26,952	0.05
Pou Chen Corp	7,000	19,000	5,000	21,000	18,102	0.03
Shenzhen International Group Holdings Ltd	2,000	7,500	2,500	7,000	63,841	0.12
					146,306	0.27
Mining						
African Rainbow Minerals Ltd	352	782	-	1,134	11,097	0.02
Aneka Tambang Tbk	23,600	72,900	35,200	61,300	6,995	0.01
Anglo American Platinum Ltd	125	750	197	678	29,427	0.05
AngloGold Ashanti Ltd	985	3,805	1,255	3,535	67,993	0.12
Chengxin Lithium Group Co Ltd 'A'	-	600	-	600	2,004	0.00
Chifeng Jilong Gold Mining Co Ltd 'A'	-	1,400	1,400	-	-	0.00
China Hongqiao Group Ltd	5,500	20,000	5,000	20,500 ^A	17,067	0.03
China Northern Rare Earth Group High-Tech Co Ltd 'A'	500	2,300	1,300	1,500	4,492	0.01
China Rare Earth Resources And Technology Co Ltd 'A'	-	900	-	900	3,345	0.01
Cia de Minas Buenaventura SAA ADR	900	2,037	896	2,041	13,659	0.03
CMOC Group Ltd 'A'	3,127	12,600	5,900	9,827	7,358	0.01
CMOC Group Ltd 'H'	6,000	39,000	12,000	33,000 ^A	19,074	0.03
Gold Fields Ltd	2,094	8,111	2,675	7,530	100,903	0.18
Grupo Mexico SAB de CV 'B'	7,347	28,303	10,249	25,401	114,745	0.21
Harmony Gold Mining Co Ltd	1,687	3,612	904	4,395	16,485	0.03
Henan Shenhuo Coal & Power Co Ltd 'A'	-	1,600	-	1,600	3,052	0.01
Impala Platinum Holdings Ltd	1,928	7,811	2,536	7,203	45,292	0.08
Industrias Penoles SAB de CV	427	1,355	461	1,321	16,415	0.03
Inner Mongolia Dian Tou Energy Corp Ltd 'A'	-	1,900	-	1,900	3,170	0.01
Jiangxi Copper Co Ltd 'A'	700	-	-	700	1,698	0.00
Jiangxi Copper Co Ltd 'H'	3,000	12,000	7,000	8,000	11,595	0.02
KGHM Polska Miedz SA	330	1,282	437	1,175 ^A	31,630	0.06
Korea Zinc Co Ltd	19	86	43	62 ^A	20,829	0.04
Koza Altin Isletmeleri AS	-	11,087	-	11,087	9,994	0.02
Merdeka Copper Gold Tbk PT	28,437	109,600	39,800	98,237	19,821	0.04
MMG Ltd	8,000	16,000	24,000	-	-	0.00
Northam Platinum Holdings Ltd	795	2,778	725	2,848	20,976	0.04
Press Metal Aluminium Holdings Bhd	7,600	35,500	11,800	31,300	30,328	0.06
Shandong Gold Mining Co Ltd 'A'	900	1,600	-	2,500	7,399	0.01
Shandong Gold Mining Co Ltd 'H'	1,250	6,750	2,500	5,500	9,500	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Mining (continued)						
Shandong Nanshan Aluminum Co Ltd 'A'	-	7,500	-	7,500	2,949	0.01
Sibanye Stillwater Ltd	6,294	26,108	11,436	20,966 ^A	34,563	0.06
Sinomine Resource Group Co Ltd 'A'	-	420	-	420	2,304	0.00
Southern Copper Corp	196	937	256	877	66,474	0.12
Tianshan Aluminum Group Co Ltd 'A'	-	3,700	-	3,700	3,152	0.01
Tongling Nonferrous Metals Group Co Ltd 'A'	-	9,500	-	9,500	3,747	0.01
United Tractors Tbk PT	3,800	16,700	7,100	13,400	21,202	0.04
Vale Indonesia Tbk PT	-	29,000	10,400	18,600	7,351	0.01
Western Mining Co Ltd 'A'	-	3,300	3,300	-	-	0.00
Yintai Gold Co Ltd 'A'	-	1,900	-	1,900	3,013	0.01
Youngy Co Ltd 'A'	-	600	300	300	2,236	0.00
Yunnan Aluminium Co Ltd 'A'	-	2,600	-	2,600	4,682	0.01
Zhaojin Mining Industry Co Ltd 'H'	-	22,500	4,000	18,500 ^A	23,113	0.04
Zhejiang Huayou Cobalt Co Ltd 'A'	390	1,100	600	890	5,436	0.01
Zhongjin Gold Corp Ltd 'A'	-	4,608	3,100	1,508	1,947	0.00
Zijin Mining Group Co Ltd 'A'	2,900	12,200	3,400	11,700	18,471	0.03
Zijin Mining Group Co Ltd 'H'	14,000	52,000	22,000	44,000	65,340	0.12
					912,323	1.66
Biotechnology						
3SBio Inc	-	28,500	9,000	19,500	16,234	0.03
Akeso Inc	-	4,000	-	4,000 ^A	18,251	0.03
BeiGene Ltd	-	7,529	1,800	5,729 ^A	82,784	0.15
BeiGene Ltd ADR	111	222	333	-	-	0.00
Beijing Tiantan Biological Products Corp Ltd 'A'	-	1,100	1,100	-	-	0.00
CanSino Biologics Inc 'H'	200	600	800	-	-	0.00
Changchun High & New Technology Industry Group Inc 'A'	-	200	-	200	3,645	0.01
HLB Inc	286	884	224	946	21,134	0.04
HLB Inc Rights	-	25	25	-	-	0.00
Hualan Biological Engineering Inc 'A'	-	1,200	-	1,200	3,354	0.01
Innovent Biologics Inc	2,500	13,000	3,000	12,500	48,074	0.09
Joinn Laboratories China Co Ltd 'A'	-	560	-	560	1,905	0.00
Legend Biotech Corp ADR	83	485	104	464	30,376	0.06
Samsung Biologics Co Ltd	43	161	54	150 ^A	78,140	0.14
Seegene Inc	56	202	258	-	-	0.00
Shanghai Junshi Biosciences Co Ltd 'A'	-	600	-	600	2,963	0.01
Shenzhen Kangtai Biological Products Co Ltd 'A'	320	-	-	320	1,137	0.00
SK Biopharmaceuticals Co Ltd	53	367	123	297 ^A	16,441	0.03
SK Bioscience Co Ltd	45	284	82	247	12,313	0.02
Zai Lab Ltd	-	7,060	-	7,060	19,344	0.03
Zai Lab Ltd ADR	182	866	1,048	-	-	0.00
					356,095	0.65
Chemicals						
Advanced Petrochemical Co	405	886	328	963	10,124	0.02
Barito Pacific Tbk PT	74,900	302,124	108,925	268,099	11,944	0.02
Beijing Easpring Material Technology Co Ltd 'A'	-	400	-	400	2,396	0.00
Braskem SA 'A' (Pref)	-	1,339	1,339	-	-	0.00
Daqo New Energy Corp ADR	139	512	115	536	18,153	0.03
Do-Fluoride New Materials Co Ltd 'A'	-	980	-	980	2,331	0.00
Dongyue Group Ltd	3,000	17,000	6,000	14,000	11,920	0.02
Formosa Chemicals & Fibre Corp	8,000	32,000	10,000	30,000	54,119	0.10
Formosa Plastics Corp	9,000	43,000	15,000	37,000	84,913	0.15

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Chemicals (continued)						
Ganfeng Lithium Co Ltd 'H'	560	4,000	1,200	3,360 ^A	18,636	0.03
Ganfeng Lithium Group Co Ltd 'A'	420	1,000	500	920	6,679	0.01
Guangzhou Tinci Materials Technology Co Ltd 'A'	600	600	-	1,200	5,362	0.01
Hangzhou Oxygen Plant Group Co Ltd 'A'	-	600	-	600	2,482	0.00
Hanwha Solutions Corp	286	2,095	1,538	843	21,699	0.04
Hanwha Solutions Corp Rights	-	6	6	-	-	0.00
Hektas Ticaret TAS	-	13,034	3,416	9,618	9,481	0.02
Hengli Petrochemical Co Ltd 'A'	500	4,200	2,000	2,700	5,098	0.01
Huaфон Chemical Co Ltd 'A'	-	3,600	-	3,600	3,250	0.01
Indorama Ventures PCL	6,400	-	-	6,400 ^A	5,551	0.01
Indorama Ventures PCL NVDR	-	16,400	8,600	7,800 ^A	6,766	0.01
Industries Qatar QSC	5,213	13,636	6,073	12,776	40,531	0.07
Inner Mongolia Junzheng Energy & Chemical Industry Group Co Ltd 'A'	-	5,900	-	5,900	3,200	0.01
Inner Mongolia Yuan Xing Energy Co Ltd 'A'	-	3,600	3,600	-	-	0.00
Jiangsu Eastern Shenghong Co Ltd 'A'	800	1,600	-	2,400	3,658	0.01
Jiangsu Pacific Quartz Co Ltd 'A'	-	800	-	800	9,971	0.02
Jiangsu Yangnong Chemical Co Ltd 'A'	-	390	-	390	3,361	0.01
Jiangsu Yoke Technology Co Ltd 'A'	-	500	-	500	4,128	0.01
Kingboard Holdings Ltd	1,500	6,000	1,500	6,000	14,405	0.03
Kingboard Laminates Holdings Ltd	1,500	9,500	4,000	7,000	6,201	0.01
Kumho Petrochemical Co Ltd	56	166	87	135	11,026	0.02
LB Group Co Ltd 'A'	800	-	-	800	1,844	0.00
LG Chem Ltd	108	458	161	405	178,477	0.32
LG Chem Ltd (Pref)	12	87	26	73	19,486	0.04
Lotte Chemical Corp	32	184	35	181 ^A	18,538	0.03
Lotte Chemical Corp Rights	-	23	23	-	-	0.00
Luxi Chemical Group Co Ltd 'A'	-	2,700	2,700	-	-	0.00
Mesaieed Petrochemical Holding Co	10,374	40,765	9,520	41,619	19,315	0.04
Nan Ya Plastics Corp	12,000	42,000	14,000	40,000	77,234	0.14
National Industrialization Co	583	3,381	1,327	2,637	8,603	0.02
Ningxia Baofeng Energy Group Co Ltd 'A'	1,400	1,900	-	3,300	5,670	0.01
Orbia Advance Corp SAB de CV	2,372	9,677	4,616	7,433	14,655	0.03
Petronas Chemicals Group Bhd	5,700	31,900	8,700	28,900	38,614	0.07
PTT Global Chemical PCL	7,800	-	-	7,800	7,803	0.01
PTT Global Chemical PCL	-	24,400	10,800	13,600	13,605	0.02
Qinghai Salt Lake Industry Co Ltd 'A'	-	4,100	1,400	2,700	6,553	0.01
Rabigh Refining & Petrochemical Co	-	4,763	1,572	3,191	7,668	0.01
Rongsheng Petrochemical Co Ltd 'A'	2,400	5,100	2,600	4,900	7,557	0.01
SABIC Agri-Nutrients Co	505	2,280	642	2,143	71,403	0.13
Sahara International Petrochemical Co	848	3,423	1,302	2,969	25,932	0.05
Sasol Ltd	1,336	5,149	1,663	4,822 ^A	58,404	0.11
Satellite Chemical Co Ltd 'A'	839	2,735	2,000	1,574	3,077	0.01
Saudi Arabian Mining Co	2,032	11,468	2,586	10,914	111,968	0.20
Saudi Basic Industries Corp	2,369	8,224	2,991	7,602	150,534	0.27
Saudi Kayan Petrochemical Co	1,734	6,681	2,739	5,676	16,079	0.03
Shandong Hualu Hengsheng Chemical Co Ltd 'A'	614	900	-	1,514	6,213	0.01
Shanghai Putailai New Energy Technology Co Ltd 'A'	200	815	-	1,015	4,852	0.01
Shenghe Resources Holding Co Ltd 'A'	-	1,900	-	1,900	2,910	0.01
Shenzhen Capchem Technology Co Ltd 'A'	-	600	-	600	3,549	0.01
Sichuan Hebang Biotechnology Co Ltd 'A'	-	10,300	10,300	-	-	0.00
Sinoma Science & Technology Co Ltd 'A'	-	1,100	-	1,100	3,087	0.01
SK Chemicals Co Ltd	45	53	98	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Chemicals (continued)						
SK IE Technology Co Ltd	62	197	90	169 ^A	12,332	0.02
Skshu Paint Co Ltd 'A'	-	420	-	420	4,170	0.01
Sociedad Quimica y Minera de Chile SA 'B' (Pref)	405	1,306	505	1,206	76,604	0.14
Tianqi Lithium Corp 'A'	-	1,200	400	800	6,461	0.01
Wanhua Chemical Group Co Ltd 'A'	400	1,700	400	1,700	20,167	0.04
Xiamen Tungsten Co Ltd 'A'	-	1,100	-	1,100	2,544	0.00
Yanbu National Petrochemical Co	591	2,131	441	2,281	24,139	0.04
Yunnan Energy New Material Co Ltd 'A'	100	600	300	400	4,684	0.01
Yunnan Yuntianhua Co Ltd 'A'	-	1,100	-	1,100	2,464	0.00
Zangge Mining Co Ltd 'A'	-	900	-	900	2,628	0.01
Zhejiang Juhua Co Ltd 'A'	-	1,500	-	1,500	2,716	0.01
					1,419,924	2.58
Computers						
Acer Inc	11,000	22,000	9,000	24,000	23,170	0.04
Advantech Co Ltd	1,208	4,320	2,000	3,528	38,099	0.07
Arabian Internet & Communications Services Co	-	269	74	195	16,446	0.03
Asustek Computer Inc	2,000	6,000	2,000	6,000	60,242	0.11
BOE Technology Group Co Ltd 'A'	4,500	20,500	7,300	17,700	9,085	0.02
CETC Cyberspace Security Technology Co Ltd 'A'	-	1,100	1,100	-	-	0.00
China Greatwall Technology Group Co Ltd 'A'	-	2,300	-	2,300	3,419	0.01
Chinasoft International Ltd	8,000	26,000	8,000	26,000	14,045	0.03
Compal Electronics Inc	16,000	39,000	21,000	34,000	28,557	0.05
Controladora AXTEL SAB DE CV	-	27,517	27,517	-	-	0.00
DHC Software Co Ltd 'A'	-	5,000	5,000	-	-	0.00
Elm Co	-	292	106	186	29,233	0.05
GRG Banking Equipment Co Ltd 'A'	-	3,000	3,000	-	-	0.00
Ingenic Semiconductor Co Ltd 'A'	-	400	-	400	4,068	0.01
Innolux Corp	22,000	90,910	37,000	75,910	34,863	0.06
Inspur Electronic Information Industry Co Ltd 'A'	332	1,300	900	732	4,060	0.01
Inventec Corp	9,000	13,000	-	22,000	38,655	0.07
Lenovo Group Ltd	18,000	66,000	22,000	62,000 ^A	61,610	0.11
LG Corp	204	877	284	797	45,258	0.08
Quanta Computer Inc	6,000	25,000	8,000	23,000	151,309	0.27
Samsung SDS Co Ltd	79	444	116	407	35,512	0.06
Sangfor Technologies Inc 'A'	100	1,100	300	900	12,338	0.02
Unisplendour Corp Ltd 'A'	680	1,400	-	2,080	6,886	0.01
Wistron Corp	-	22,000	-	22,000	85,867	0.16
Wiwynn Corp	-	2,000	1,000	1,000	49,099	0.09
Wuhan Guide Infrared Co Ltd 'A'	-	2,600	-	2,600	2,593	0.01
					754,414	1.37
Miscellaneous manufacturers						
Airtac International Group	-	2,000	1,000	1,000	25,708	0.05
China Jushi Co Ltd 'A'	1,300	2,500	2,300	1,500	2,701	0.00
China Railway Signal & Communication Corp Ltd 'A'	-	5,400	-	5,400	3,932	0.01
CNGR Advanced Material Co Ltd 'A'	-	400	-	400	3,003	0.01
CRRC Corp Ltd 'A'	6,291	11,700	6,300	11,691	9,519	0.02
CRRC Corp Ltd 'H'	11,000	44,000	14,000	41,000	19,551	0.04
Hartalega Holdings Bhd	1,800	28,400	30,200	-	-	0.00
Jonjee Hi-Tech Industrial And Commercial Holding Co Ltd 'A'	-	1,200	900	300	1,275	0.00
Largan Precision Co Ltd	-	4,000	3,000	1,000	59,994	0.11
Lens Technology Co Ltd 'A'	1,400	2,800	2,600	1,600	2,400	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Miscellaneous manufacturers (continued)						
Ningbo Shanshan Co Ltd 'A'	-	1,200	-	1,200	2,253	0.00
OFILM Group Co Ltd 'A'	2,800	-	2,800	-	-	0.00
POSCO Future M Co Ltd	73	278	81	270	96,767	0.18
Sichuan Yahua Industrial Group Co Ltd 'A'	-	900	-	900	1,946	0.00
SKC Co Ltd	40	165	55	150 [^]	10,119	0.02
Sunny Optical Technology Group Co Ltd	1,700	6,500	2,200	6,000	50,386	0.09
Top Glove Corp Bhd	12,300	49,200	27,700	33,800	5,978	0.01
Weihai Guangwei Composites Co Ltd 'A'	-	480	-	480	1,768	0.00
Zhejiang Weixing New Building Materials Co Ltd 'A'	-	1,400	-	1,400	3,685	0.01
Zhuzhou CRRC Times Electric Co Ltd 'A'	-	400	-	400	2,184	0.00
Zhuzhou CRRC Times Electric Co Ltd 'H'	1,200	4,700	1,100	4,800	16,539	0.03
					319,708	0.58
Diversified financial services						
B3 SA - Brasil Bolsa Balcao	18,116	60,275	27,490	50,901	138,203	0.25
Banco BTG Pactual SA	2,774	10,728	3,540	9,962	61,739	0.11
BOC Aviation Ltd	400	1,800	600	1,600	11,596	0.02
BOC International China Co Ltd 'A'	-	2,200	-	2,200	3,027	0.01
Caitong Securities Co Ltd 'A'	1,950	-	-	1,950	1,974	0.00
Capitec Bank Holdings Ltd	191	806	261	736	64,340	0.12
Chailease Holding Co Ltd	3,529	13,000	4,000	12,529	71,883	0.13
Changjiang Securities Co Ltd 'A'	-	4,300	-	4,300	3,480	0.01
China Cinda Asset Management Co Ltd 'H'	28,000	73,000	33,000	68,000	6,198	0.01
China Development Financial Holding Corp	36,000	141,000	43,000	134,000	46,387	0.08
China Galaxy Securities Co Ltd 'A'	1,100	3,900	3,700	1,300	2,144	0.00
China Galaxy Securities Co Ltd 'H'	11,000	34,500	12,000	33,500	16,905	0.03
China Great Wall Securities Co Ltd 'A'	-	2,800	-	2,800	3,021	0.01
China International Capital Corp Ltd 'A'	300	700	-	1,000	4,843	0.01
China International Capital Corp Ltd 'H'	2,800	15,600	6,400	12,000	22,889	0.04
China Merchants Securities Co Ltd 'A'	2,080	1,900	-	3,980	7,225	0.01
CITIC Securities Co Ltd 'A'	1,765	6,700	1,700	6,765	19,784	0.04
CITIC Securities Co Ltd 'H'	5,925	18,000	9,000	14,925	27,738	0.05
CSC Financial Co Ltd 'A'	600	2,600	1,200	2,000	6,456	0.01
CTBC Financial Holding Co Ltd	35,048	166,000	53,000	148,048	107,196	0.20
Dongxing Securities Co Ltd 'A'	-	3,700	-	3,700	4,086	0.01
E.Sun Financial Holding Co Ltd	25,989	129,881	38,000	117,870	84,045	0.15
Egyptian Financial Group-Hermes Holding Co	-	14,907	6,894	8,013	2,914	0.01
Everbright Securities Co Ltd 'A'	1,100	2,000	2,000	1,100	2,448	0.00
Far East Horizon Ltd	6,000	11,000	5,000	12,000 [^]	7,803	0.01
Far East Horizon Ltd Rights	-	100	100	-	-	0.00
First Capital Securities Co Ltd 'A'	1,300	-	-	1,300	994	0.00
First Financial Holding Co Ltd	24,685	110,493	32,000	103,178	82,676	0.15
Founder Securities Co Ltd 'A'	2,200	7,400	2,200	7,400	6,501	0.01
Fubon Financial Holding Co Ltd	17,867	66,893	22,000	62,760	113,389	0.21
Galaxy Cosmos Mezz Plc	-	211	211	-	-	0.00
GF Securities Co Ltd 'A'	1,200	4,200	2,100	3,300	6,559	0.01
GF Securities Co Ltd 'H'	4,000	11,000	4,400	10,600	14,657	0.03
Guangzhou Yuexiu Capital Holdings Group Co Ltd 'A'	-	4,700	-	4,700	4,249	0.01
Guolian Securities Co Ltd 'A'	-	3,200	2,800	400	494	0.00
Guosen Securities Co Ltd 'A'	-	7,200	3,600	3,600	4,233	0.01
Guotai Junan Securities Co Ltd 'A'	1,600	4,300	2,200	3,700	6,995	0.01
Guoyuan Securities Co Ltd 'A'	-	5,300	4,500	800	716	0.00
Haitong Securities Co Ltd 'A'	-	8,100	3,800	4,300	5,401	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Diversified financial services (continued)						
Haitong Securities Co Ltd 'H'	6,400	30,000	8,800	27,600	16,689	0.03
Hong Leong Financial Group Bhd	-	3,000	1,300	1,700	5,981	0.01
Hua Nan Financial Holdings Co Ltd	19,940	81,678	27,000	74,618	45,795	0.08
Huatai Securities Co Ltd 'A'	1,900	5,300	3,000	4,200	8,644	0.02
Huatai Securities Co Ltd 'H'	4,800	15,400	9,600	10,600	13,055	0.02
Industrial Securities Co Ltd 'A'	2,400	6,420	5,400	3,420	2,893	0.01
Industrial Securities Co Ltd 'A' Rights	-	720	720	-	-	0.00
KB Financial Group Inc	932	3,636	1,408	3,160	109,600	0.20
Korea Investment Holdings Co Ltd	114	395	112	397	13,189	0.02
Lufax Holding Ltd ADR	1,430	7,528	2,448	6,510	10,045	0.02
Mega Financial Holding Co Ltd	25,896	101,647	33,000	94,543	104,965	0.19
Meritz Financial Group Inc	-	1,268	377	891	29,812	0.05
Meritz Securities Co Ltd	605	2,070	2,675	-	-	0.00
Mirae Asset Securities Co Ltd	760	2,240	843	2,157	10,166	0.02
Nanjing Securities Co Ltd 'A'	-	2,900	2,900	-	-	0.00
NH Investment & Securities Co Ltd	468	1,193	618	1,043	7,022	0.01
Old Mutual Ltd	11,108	42,798	15,671	38,235	24,247	0.04
Orient Securities Co Ltd 'A'	1,920	3,000	-	4,920	6,448	0.01
Qifu Technology Inc ADR	182	906	-	1,088	18,825	0.03
Samsung Securities Co Ltd	170	664	241	593	14,478	0.03
Sanlam Ltd	6,550	19,997	9,414	17,133 ^A	54,927	0.10
Saudi Tadawul Group Holding Co	-	572	118	454	21,127	0.04
SDIC Capital Co Ltd 'A'	-	6,900	4,600	2,300	2,199	0.00
Shenwan Hongyuan Group Co Ltd 'A'	5,300	15,900	8,400	12,800	7,828	0.01
Sinolink Securities Co Ltd 'A'	-	3,000	3,000	-	-	0.00
SinoPac Financial Holdings Co Ltd	24,320	98,748	32,000	91,068	46,848	0.09
SooChow Securities Co Ltd 'A'	-	3,700	-	3,700	4,072	0.01
Southwest Securities Co Ltd 'A'	-	7,700	-	7,700	4,429	0.01
Taishin Financial Holding Co Ltd	24,306	103,046	32,000	95,352	48,000	0.09
Taiwan Cooperative Financial Holding Co Ltd	22,509	89,675	29,000	83,184	67,458	0.12
Western Securities Co Ltd 'A'	-	3,900	-	3,900	3,403	0.01
Yuanta Financial Holding Co Ltd	23,219	108,696	31,000	100,915	67,919	0.12
Zheshang Securities Co Ltd 'A'	-	2,300	-	2,300	3,031	0.01
Zhongtai Securities Co Ltd 'A'	-	3,700	-	3,700	3,466	0.01
					1,751,749	3.18
Retail						
Abu Dhabi National Oil Co for Distribution PJSC	-	39,461	13,447	26,014	23,943	0.04
Alibaba Health Information Technology Ltd	12,000	44,000	12,000	44,000	26,997	0.05
Americana Restaurants International Plc	-	21,157	-	21,157	19,174	0.03
Americanas SA	1,521	2,960	4,481	-	-	0.00
ANTA Sports Products Ltd	2,600	11,400	3,600	10,400	105,542	0.19
Astra International Tbk PT	47,800	209,500	71,800	185,500	73,043	0.13
Atacadao SA	-	7,461	1,741	5,720	14,301	0.03
BGF retail Co Ltd	13	74	35	52 ^A	5,927	0.01
Bosideng International Holdings Ltd	8,000	54,000	18,000	44,000	17,411	0.03
Central Retail Corp PCL NVDR	4,491	21,100	-	25,591	26,734	0.05
China Meidong Auto Holdings Ltd	-	10,000	4,000	6,000 ^A	5,682	0.01
China Tourism Group Duty Free Corp Ltd 'A'	500	1,200	800	900	13,736	0.02
China Tourism Group Duty Free Corp Ltd 'H'	-	800	200	600	8,290	0.01
Chow Tai Fook Jewellery Group Ltd	-	23,000	6,600	16,400	24,682	0.04
Clicks Group Ltd	577	2,280	834	2,023 ^A	27,662	0.05
CP ALL PCL	16,200	-	-	16,200	26,052	0.05

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Retail (continued)						
CP ALL PCL	-	69,100	29,500	39,600	63,683	0.12
DaShenLin Pharmaceutical Group Co Ltd 'A'	-	840	-	840	2,833	0.00
E-MART Inc	48	155	49	154	7,928	0.01
F&F Co Ltd	41	163	44	160	11,262	0.02
Falabella SA	2,482	7,702	3,039	7,145	17,116	0.03
FF Group	160	-	-	160	0	0.00
Foschini Group Ltd	-	3,962	866	3,096	16,357	0.03
Grupo Carso SAB de CV	-	5,353	1,064	4,289	29,639	0.05
Haidilao International Holding Ltd	3,000	14,000	3,000	14,000	34,002	0.06
Hanwha Galleria Corp	-	1,104	1,104	-	-	0.00
Home Product Center PCL	13,987	-	-	13,987	5,030	0.01
Home Product Center PCL NVDR	-	92,200	50,000	42,200	15,176	0.03
Hotai Motor Co Ltd	1,000	3,000	2,000	2,000	41,816	0.08
Hotel Shilla Co Ltd	98	279	81	296 ^A	15,158	0.03
Jarir Marketing Co	130	5,420	130	5,420	19,411	0.04
JD Health International Inc	3,650	10,150	4,400	9,400	58,824	0.11
Jiumaojiu International Holdings Ltd	1,000	16,000	8,000	9,000 ^A	15,246	0.03
Jollibee Foods Corp	530	4,690	2,220	3,000	12,074	0.02
JUMBO SA	500	839	-	1,339	34,732	0.06
Li Ning Co Ltd	5,500	21,500	7,000	20,000	104,484	0.19
Lojas Renner SA	2,333	9,620	3,721	8,232	28,126	0.05
Lotte Shopping Co Ltd	-	138	138	-	-	0.00
Magazine Luiza SA	6,863	28,488	6,811	28,540	17,422	0.03
MINISO Group Holding Ltd ADR	-	793	-	793	14,443	0.03
MR DIY Group M Bhd	-	40,100	17,700	22,400	6,330	0.01
Mr Price Group Ltd	605	2,286	722	2,169	16,646	0.03
Natura & Co Holding SA	2,054	8,238	3,259	7,033	23,414	0.04
Pepco Group NV	-	1,996	539	1,457	10,921	0.02
Pepkor Holdings Ltd	-	25,454	6,249	19,205	16,270	0.03
Ping An Healthcare and Technology Co Ltd	1,000	4,400	-	5,400 ^A	12,275	0.02
President Chain Store Corp	1,000	5,000	1,000	5,000	38,479	0.07
Raia Drogasil SA	2,376	12,207	3,224	11,359	59,965	0.11
Shanghai M&G Stationery Inc 'A'	200	800	600	400	2,172	0.00
Shanghai Pharmaceuticals Holding Co Ltd 'A'	700	1,400	-	2,100	5,125	0.01
Shanghai Pharmaceuticals Holding Co Ltd 'H'	1,600	6,600	2,400	5,800	9,103	0.02
Shanghai Yuyuan Tourist Mart Group Co Ltd 'A'	-	4,800	4,800	-	-	0.00
Super Hi International Holding Ltd	-	800	800	-	-	0.00
Topsports International Holdings Ltd	6,000	19,000	7,000	18,000	14,305	0.03
Wal-Mart de Mexico SAB de CV	12,061	47,911	15,723	44,249	160,089	0.29
Xtep International Holdings Ltd	-	13,500	4,500	9,000 ^A	8,643	0.02
Yifeng Pharmacy Chain Co Ltd 'A'	-	700	-	700	3,227	0.01
Yum China Holdings Inc	1,010	3,793	1,409	3,394	179,526	0.33
Zhongsheng Group Holdings Ltd	1,500	9,500	4,000	7,000	21,202	0.04
					1,571,630	2.85
Iron & steel						
Baoshan Iron & Steel Co Ltd 'A'	4,045	11,500	4,600	10,945	8,527	0.02
China Steel Corp	28,000	107,000	35,000	100,000	77,096	0.14
Cia Siderurgica Nacional SA	1,637	6,331	1,674	6,294	15,873	0.03
Eregli Demir ve Celik Fabrikalari TAS	3,303	12,725	2,737	13,291	17,842	0.03
Gerdau SA (Pref)	2,704	10,881	3,816	9,769	52,069	0.09
Hunan Valin Steel Co Ltd 'A'	-	5,600	-	5,600	4,077	0.01
Hyundai Steel Co	205	1,243	354	1,094	26,896	0.05

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Iron & steel (continued)						
Inner Mongolia BaoTou Steel Union Co Ltd 'A'	8,000	33,000	17,100	23,900	5,481	0.01
Kumba Iron Ore Ltd	-	619	-	619	14,742	0.03
Pangang Group Vanadium Titanium & Resources Co Ltd 'A'	-	5,000	-	5,000	2,494	0.00
POSCO Holdings Inc	175	723	308	590 [^]	257,597	0.47
Vale SA	9,264	36,468	16,965	28,767	362,540	0.66
Western Superconducting Technologies Co Ltd 'A'	-	460	249	211	1,355	0.00
					846,589	1.54
Electrical components & equipment						
Changzhou Xingyu Automotive Lighting Systems Co Ltd 'A'	-	200	-	200	3,475	0.01
Delta Electronics Inc	4,472	18,000	6,000	16,472	166,066	0.30
Dongfang Electric Corp Ltd 'A'	-	1,200	-	1,200	2,802	0.01
Ecopro BM Co Ltd	108	452	147	413	117,684	0.21
Eve Energy Co Ltd 'A'	520	700	-	1,220	8,769	0.02
Guangzhou Great Power Energy & Technology Co Ltd 'A'	-	308	-	308	1,754	0.00
L&F Co Ltd	52	225	80	197	34,498	0.06
LG Innotek Co Ltd	34	111	23	122	21,904	0.04
Ningbo Orient Wires & Cables Co Ltd 'A'	-	300	-	300	1,690	0.00
Shanxi Meijin Energy Co Ltd 'A'	1,100	4,300	3,600	1,800	1,697	0.00
Shenzhen Kedali Industry Co Ltd 'A'	-	300	300	-	-	0.00
Sieyuan Electric Co Ltd 'A'	-	600	-	600	3,568	0.01
TBEA Co Ltd 'A'	1,000	1,730	-	2,730	5,426	0.01
Walsin Lihwa Corp	-	30,000	6,000	24,000	26,480	0.05
Xinjiang Goldwind Science & Technology Co Ltd	1,120	4,400	5,520	-	-	0.00
Xinjiang Goldwind Science & Technology Co Ltd 'A'	900	-	-	900	1,223	0.00
					397,036	0.72
Electric						
ACEN Corp	18,680	71,400	88,100	1,980	163	0.00
ACWA Power Co	-	938	291	647	27,567	0.05
B Grimm Power PCL NVDR	-	12,700	4,200	8,500	8,341	0.02
CECEP Wind-Power Corp 'A'	-	6,370	-	6,370	2,829	0.01
CECEP Wind-Power Corp 'A' Rights	-	1,470	1,470	-	-	0.00
Centrais Eletricas Brasileiras SA	2,417	11,466	3,639	10,244	72,148	0.13
Centrais Eletricas Brasileiras SA 'B' (Pref)	594	2,579	781	2,392	19,017	0.03
CEZ AS	557	1,470	760	1,267 [^]	48,773	0.09
CGN Power Co Ltd 'H'	32,000	87,000	22,000	97,000	20,593	0.04
China Longyuan Power Group Corp Ltd 'H'	8,000	30,000	10,000	28,000	23,311	0.04
China National Nuclear Power Co Ltd 'A'	3,750	9,600	4,600	8,750	7,762	0.01
China Power International Development Ltd	12,000	50,000	23,000	39,000	12,658	0.02
China Resources Power Holdings Co Ltd	4,055	24,000	10,000	18,055	33,836	0.06
China Yangtze Power Co Ltd 'A'	3,200	12,400	4,100	11,500	29,947	0.05
Cia Energetica de Minas Gerais (Pref)	3,285	16,013	4,554	14,744	34,041	0.06
CPFL Energia SA	-	2,585	728	1,857	12,108	0.02
Datang International Power Generation Co Ltd 'A'	-	11,200	11,200	-	-	0.00
Enel Americas SA	50,619	230,420	110,755	170,284	19,939	0.04
Enel Chile SA	-	316,438	89,105	227,333	13,589	0.03
Energisa SA	-	3,211	563	2,648	24,218	0.04
Eneva SA	-	8,274	1,853	6,421	15,644	0.03
Engie Brasil Energia SA	-	2,087	520	1,567	12,575	0.02
Equatorial Energia SA	2,326	9,426	3,049	8,703	53,191	0.10
Equatorial Energia SA	-	120	120	-	-	0.00
Equatorial Energia SA Rights	-	120	120	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Electric (continued)						
GD Power Development Co Ltd 'A'	-	18,200	9,200	9,000	4,030	0.01
Gulf Energy Development PCL NVDR	8,910	33,600	17,700	24,810	31,259	0.06
Huadian Power International Corp Ltd 'A'	-	3,700	-	3,700	2,550	0.01
Huaneng Power International Inc 'A'	-	9,100	4,500	4,600	4,800	0.01
Huaneng Power International Inc 'H'	10,000	40,000	12,000	38,000	18,247	0.03
Interconexion Electrica SA ESP	2,000	3,609	2,610	2,999	11,496	0.02
Korea Electric Power Corp	606	1,974	410	2,170	28,349	0.05
Manila Electric Co	310	3,210	1,380	2,140	12,024	0.02
Mytilineos SA	-	1,155	202	953	34,484	0.06
PGE Polska Grupa Energetyczna SA	1,654	7,783	-	9,437	17,452	0.03
Public Power Corp SA	-	2,763	1,207	1,556	16,002	0.03
Qatar Electricity & Water Co QSC	1,038	5,105	1,966	4,177	18,043	0.03
Saudi Electricity Co	1,966	7,696	2,623	7,039	36,497	0.07
SDIC Power Holdings Co Ltd 'A'	1,100	6,197	3,300	3,997	6,169	0.01
Shanghai Electric Power Co Ltd 'A'	-	2,700	-	2,700	3,375	0.01
Shenzhen Energy Group Co Ltd 'A'	-	4,000	-	4,000	3,335	0.01
Sichuan Chuantou Energy Co Ltd 'A'	900	2,000	-	2,900	5,089	0.01
Tenaga Nasional Bhd	4,900	30,700	7,700	27,900	51,492	0.09
Zhejiang Zheneng Electric Power Co Ltd 'A'	-	10,419	-	10,419	6,094	0.01
					803,037	1.46
Electronics						
3peak Inc 'A'	-	84	-	84	2,394	0.00
AAC Technologies Holdings Inc	1,500	8,500	3,000	7,000	13,834	0.03
AUO Corp	28,000	65,400	38,000	55,400	31,632	0.06
Avary Holding Shenzhen Co Ltd 'A'	-	900	-	900	2,677	0.00
BYD Electronic International Co Ltd	1,000	7,500	2,000	6,500	21,603	0.04
Chaozhou Three-Circle Group Co Ltd 'A'	-	900	-	900	3,550	0.01
China Baoan Group Co Ltd 'A'	-	1,900	-	1,900	2,656	0.00
China Zhenhua Group Science & Technology Co Ltd 'A'	-	200	-	200	2,168	0.00
Delta Electronics Thailand PCL NVDR	700	30,850	2,050	29,500 [^]	84,422	0.15
E Ink Holdings Inc	2,000	7,000	2,000	7,000	43,444	0.08
Foxconn Industrial Internet Co Ltd 'A'	2,300	2,800	-	5,100	13,819	0.03
GoerTek Inc 'A'	900	1,000	-	1,900	4,127	0.01
Guangdong HEC Technology Holding Co Ltd 'A'	-	2,800	-	2,800	2,426	0.00
Guangzhou Shiyuan Electronic Technology Co Ltd 'A'	-	400	-	400	2,997	0.01
Hon Hai Precision Industry Co Ltd	29,296	114,000	38,000	105,296	315,130	0.57
Jiangsu Zhongtian Technology Co Ltd 'A'	-	1,400	-	1,400	2,674	0.00
LG Display Co Ltd	549	1,973	442	2,080	19,082	0.03
Lingyi iTech Guangdong Co 'A'	3,000	-	-	3,000	2,239	0.00
Lotte Energy Materials Corp	54	195	91	158	5,888	0.01
Luxshare Precision Industry Co Ltd 'A'	972	4,300	1,200	4,072	15,970	0.03
Micro-Star International Co Ltd	2,000	5,000	1,000	6,000	32,190	0.06
Nan Ya Printed Circuit Board Corp	-	2,000	-	2,000	13,681	0.02
Pegatron Corp	6,000	14,000	3,000	17,000	35,825	0.07
Samsung Electro-Mechanics Co Ltd	132	509	168	473	46,771	0.09
Shengyi Technology Co Ltd 'A'	-	1,700	-	1,700	3,286	0.01
Shennan Circuits Co Ltd 'A'	-	400	-	400	3,715	0.01
Shenzhen Inovance Technology Co Ltd 'A'	350	1,300	1,100	550	4,739	0.01
Shenzhen Senior Technology Material Co Ltd 'A'	-	1,300	-	1,300	2,679	0.01
Shenzhen Sunlord Electronics Co Ltd 'A'	-	1,000	-	1,000	3,306	0.01
Silergy Corp	-	4,000	1,000	3,000	27,308	0.05
Sunwoda Electronic Co Ltd 'A'	-	1,000	-	1,000	1,995	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Electronics (continued)						
Suzhou Dongshan Precision Manufacturing Co Ltd 'A'	900	-	-	900	2,453	0.00
Synnex Technology International Corp	4,300	8,000	3,000	9,300	15,186	0.03
Unimicron Technology Corp	3,000	13,000	2,000	14,000	71,248	0.13
Voltronic Power Technology Corp	-	3,000	2,000	1,000	48,271	0.09
Wingtech Technology Co Ltd 'A'	300	600	-	900	5,076	0.01
WPG Holdings Ltd	4,720	11,000	3,000	12,720	17,683	0.03
WUS Printed Circuit Kunshan Co Ltd 'A'	1,650	-	-	1,650	4,391	0.01
Wuxi Autowell Technology Co Ltd 'A'	-	83	-	83	1,732	0.00
Xiamen Faratronic Co Ltd 'A'	-	200	-	200	3,272	0.01
Yageo Corp	1,396	4,111	3,396	2,111	26,756	0.05
Zhejiang Chint Electrics Co Ltd 'A'	600	1,200	1,100	700	2,405	0.00
Zhejiang Supcon Technology Co Ltd 'A'	-	384	-	384	2,525	0.00
Zhen Ding Technology Holding Ltd	2,000	4,000	-	6,000	17,378	0.03
					986,603	1.79
Oil & gas						
China Petroleum & Chemical Corp 'A'	13,900	29,400	15,300	28,000	21,066	0.04
China Petroleum & Chemical Corp 'H'	58,000	234,000	88,000	204,000	98,637	0.18
Cosan SA	2,432	11,867	4,209	10,090	36,663	0.07
Ecopetrol SA	11,640	23,181	34,821	-	-	0.00
Empresas Copec SA	1,345	4,062	2,285	3,122	20,744	0.04
Formosa Petrochemical Corp	2,000	11,000	3,000	10,000	22,122	0.04
HD Hyundai Co Ltd	107	448	106	449	18,810	0.03
Kunlun Energy Co Ltd	8,000	42,000	14,000	36,000	25,410	0.05
MOL Hungarian Oil & Gas Plc	668	5,635	1,682	4,621	31,720	0.06
Motor Oil Hellas Corinth Refineries SA	-	482	-	482	10,595	0.02
PetroChina Co Ltd 'A'	4,800	11,700	6,600	9,900	9,515	0.02
PetroChina Co Ltd 'H'	50,000	192,000	64,000	178,000	112,578	0.20
Petroleo Brasileiro SA	8,779	35,985	12,071	32,693	207,379	0.38
Petroleo Brasileiro SA (Pref)	11,234	43,922	15,795	39,361	223,137	0.40
Petronas Dagangan Bhd	700	4,000	2,100	2,600	11,476	0.02
Polski Koncern Naftowy ORLEN SA	685	6,625	2,450	4,860	75,397	0.14
Polskie Gornictwo Naftowe i Gazownictwo SA	3,568	8,666	12,234	-	-	0.00
PRIO SA	1,666	7,900	2,119	7,447	61,907	0.11
PTT Exploration & Production PCL	4,100	-	-	4,100	16,561	0.03
PTT Exploration & Production PCL	-	11,800	4,200	7,600	30,699	0.06
PTT PCL	29,200	-	-	29,200	25,882	0.05
PTT PCL	-	107,200	54,400	52,800 [^]	46,801	0.08
Qatar Fuel QSC	615	-	-	615	2,459	0.00
Saudi Arabian Oil Co	5,709	24,040	7,263	22,486	168,339	0.31
Saudi Aramco Base Oil Co	-	424	-	424	14,519	0.03
SK Inc	99	325	111	313	32,525	0.06
SK Innovation Co Ltd	120	515	166	469 [^]	68,894	0.12
S-Oil Corp	97	458	197	358	18,236	0.03
Thai Oil PCL	4,600	390	-	4,990	6,477	0.01
Thai Oil PCL	-	16,000	4,400	11,600	15,056	0.03
Thai Oil PCL Rights	-	390	390	-	-	0.00
Turkiye Petrol Rafinerileri AS	207	8,594	478	8,323	27,705	0.05
Ultrapar Participacoes SA	-	9,422	3,810	5,612	19,318	0.03
Vibra Energia SA	2,748	11,718	3,406	11,060	34,524	0.06
					1,515,151	2.75
Oil & gas services						
China Oilfield Services Ltd 'H'	4,000	18,000	6,000	16,000	16,362	0.03

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Oil & gas services (continued)						
Dialog Group Bhd	8,700	44,200	21,900	31,000	13,707	0.02
Offshore Oil Engineering Co Ltd 'A'	-	5,200	4,500	700	532	0.00
Yantai Jereh Oilfield Services Group Co Ltd 'A'	-	800	-	800	2,719	0.01
					33,320	0.06
Airlines						
Air China Ltd 'A'	1,400	11,800	-	13,200	14,977	0.03
Air China Ltd 'H'	6,000	12,000	12,000	6,000 ^A	4,248	0.01
China Airlines Ltd	-	29,000	-	29,000	19,958	0.04
China Eastern Airlines Corp Ltd 'A'	-	5,800	-	5,800	3,442	0.01
China Southern Airlines Co Ltd 'A'	2,100	3,700	-	5,800	4,920	0.01
China Southern Airlines Co Ltd 'H'	6,072	18,000	8,000	16,072	8,700	0.02
Eva Airways Corp	-	26,000	5,000	21,000	21,288	0.04
Hainan Airlines Holding Co Ltd 'A'	-	30,300	-	30,300	6,140	0.01
Juneyao Airlines Co Ltd 'A'	-	2,200	2,200	-	-	0.00
Korean Air Lines Co Ltd	410	1,775	683	1,502	25,128	0.04
Pegasus Hava Tasimaciligi AS	-	457	-	457	12,396	0.02
Spring Airlines Co Ltd 'A'	-	900	-	900	6,678	0.01
Turk Hava Yollari AO	-	6,320	1,665	4,655	35,112	0.06
					162,987	0.30
Forest products & paper						
Empresas CMPC SA	2,654	8,652	2,527	8,779	15,012	0.03
Indah Kiat Pulp & Paper Tbk PT	7,100	41,100	9,000	39,200	20,618	0.04
Nine Dragons Paper Holdings Ltd	5,000	14,000	6,000	13,000	7,384	0.01
Shandong Sun Paper Industry JSC Ltd 'A'	-	2,000	-	2,000	2,917	0.00
Suzano SA	1,766	6,805	2,247	6,324	55,395	0.10
					101,326	0.18
Leisure time						
Giant Manufacturing Co Ltd	1,000	2,072	-	3,072	19,659	0.04
Yadea Group Holdings Ltd	4,000	12,000	6,000	10,000	19,629	0.03
					39,288	0.07
Gas						
Beijing Enterprises Holdings Ltd	1,500	5,500	2,000	5,000	17,201	0.03
China Gas Holdings Ltd	7,200	27,000	9,200	25,000	24,148	0.04
China Resources Gas Group Ltd	2,000	8,800	3,200	7,600	22,724	0.04
China Suntien Green Energy Corp Ltd 'H'	2,000	10,000	12,000	-	-	0.00
ENN Energy Holdings Ltd	1,900	7,200	2,400	6,700	69,818	0.13
ENN Natural Gas Co Ltd 'A'	-	1,400	-	1,400	3,126	0.01
					137,017	0.25
Healthcare - services						
Aier Eye Hospital Group Co Ltd 'A'	963	5,489	1,300	5,152	12,585	0.02
Asymchem Laboratories Tianjin Co Ltd 'A'	140	-	-	140	2,117	0.00
Bangkok Dusit Medical Services PCL	-	77,700	20,200	57,500	41,866	0.08
Bangkok Dusit Medical Services PCL 'F'	28,600	12,000	-	40,600	29,561	0.05
Bumrungrad Hospital PCL	1,500	-	-	1,500	8,205	0.02
Bumrungrad Hospital PCL	-	6,900	3,400	3,500	19,146	0.04
Dallah Healthcare Co	-	434	132	302	12,309	0.02
Dr Sulaiman Al Habib Medical Services Group Co	102	900	263	739	49,348	0.09
Genscript Biotech Corp	2,000	14,000	8,000	8,000 ^A	17,749	0.03
Guangzhou Kingmed Diagnostics Group Co Ltd 'A'	-	400	-	400	3,495	0.01
Hapvida Participacoes e Investimentos SA	10,075	52,549	18,438	44,186	38,648	0.07
Hygeia Healthcare Holdings Co Ltd	800	3,000	800	3,000 ^A	16,790	0.03

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Healthcare - services (continued)						
IHH Healthcare Bhd	3,800	24,600	7,600	20,800	23,793	0.04
Jinxin Fertility Group Ltd	-	10,500	10,500	-	-	0.00
Mouwasat Medical Services Co	86	579	183	482	27,954	0.05
Nahdi Medical Co	-	449	101	348	13,975	0.03
Pharmaron Beijing Co Ltd 'A'	150	825	-	975	3,348	0.01
Pharmaron Beijing Co Ltd 'H'	450	2,475	900	2,025	4,558	0.01
Porton Pharma Solutions Ltd 'A'	-	600	-	600	2,199	0.00
Rede D'Or Sao Luiz SA	840	5,796	2,079	4,557	29,894	0.05
Topchoice Medical Corp 'A'	100	-	-	100	1,399	0.00
WuXi AppTec Co Ltd 'A'	552	1,400	500	1,452	12,628	0.02
WuXi AppTec Co Ltd 'H'	832	3,300	1,300	2,832 ^A	23,153	0.04
Wuxi Biologics Cayman Inc	8,500	37,500	11,500	34,500	169,114	0.31
Zhejiang Jiuzhou Pharmaceutical Co Ltd 'A'	-	1,800	1,500	300	980	0.00
					564,814	1.02
Healthcare - products						
Bloomage Biotechnology Corp Ltd 'A'	-	200	-	200	2,364	0.00
China Medical System Holdings Ltd	4,000	13,000	4,000	13,000	18,930	0.03
Hengan International Group Co Ltd	1,500	5,500	1,500	5,500	19,594	0.04
Intco Medical Technology Co Ltd 'A'	-	1,100	1,100	-	-	0.00
iRay Technology Co Ltd 'A'	-	75	-	75	2,285	0.00
Jafron Biomedical Co Ltd 'A'	260	-	-	260	747	0.00
Jiangsu Yuyue Medical Equipment & Supply Co Ltd 'A'	-	800	-	800	3,281	0.01
Lepu Medical Technology Beijing Co Ltd 'A'	-	1,000	-	1,000	2,525	0.01
Microport Scientific Corp	1,200	6,800	1,900	6,100	10,564	0.02
Ovctek China Inc 'A'	-	600	-	600	2,478	0.00
SD Biosensor Inc	36	498	534	-	-	0.00
Shandong Weigao Group Medical Polymer Co Ltd 'H'	5,200	23,200	7,600	20,800 ^A	23,212	0.04
Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A'	200	600	200	600	21,551	0.04
Shenzhen New Industries Biomedical Engineering Co Ltd 'A'	-	400	-	400	2,747	0.01
					110,278	0.20
Beverages						
Ambev SA	11,142	42,953	14,182	39,913	108,079	0.20
Anhui Gujing Distillery Co Ltd 'A'	100	200	200	100	3,302	0.01
Anhui Gujing Distillery Co Ltd 'B'	400	700	300	800	12,957	0.02
Anhui Kouzi Distillery Co Ltd 'A'	-	600	500	100	739	0.00
Anhui Yingjia Distillery Co Ltd 'A'	-	500	-	500	4,235	0.01
Arca Continental SAB de CV	993	3,731	1,109	3,615	31,475	0.06
Beijing Shunxin Agriculture Co Ltd 'A'	700	-	700	-	-	0.00
Beijing Yanjing Brewery Co Ltd 'A'	-	2,400	-	2,400	3,294	0.01
China Resources Beer Holdings Co Ltd	4,054	16,000	6,000	14,054	78,029	0.14
Chongqing Brewery Co Ltd 'A'	-	300	-	300	3,309	0.01
Cia Cervecerias Unidas SA	311	769	-	1,080	7,757	0.01
Coca-Cola Femsa SAB de CV	1,450	6,066	1,717	5,799	42,544	0.08
Fomento Economico Mexicano SAB de CV	4,589	17,679	5,838	16,430	161,827	0.29
Jiangsu King's Luck Brewery JSC Ltd 'A'	400	600	500	500	3,710	0.01
Jiangsu Yanghe Brewery Joint-Stock Co Ltd 'A'	200	900	400	700	12,456	0.02
JiuGui Liquor Co Ltd 'A'	-	200	-	200	2,554	0.00
Kweichow Moutai Co Ltd 'A'	140	1,200	700	640	146,050	0.26
Luzhou Laojiao Co Ltd 'A'	200	800	200	800	23,406	0.04
Nongfu Spring Co Ltd 'H'	4,200	16,000	5,400	14,800	74,522	0.14
Shanghai Bairun Investment Holding Group Co Ltd 'A'	-	800	-	800	3,590	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Beverages (continued)						
Shanxi Xinghuacun Fen Wine Factory Co Ltd 'A'	220	700	400	520	15,067	0.03
Shede Spirits Co Ltd 'A'	-	257	-	257	4,809	0.01
Sichuan Swellfun Co Ltd 'A'	200	-	-	200	1,828	0.00
Tsingtao Brewery Co Ltd 'A'	200	400	400	200	2,394	0.00
Tsingtao Brewery Co Ltd 'H'	2,000	8,000	6,000	4,000	31,078	0.06
Uni-President China Holdings Ltd	2,000	13,000	5,000	10,000	7,481	0.01
Wuliangye Yibin Co Ltd 'A'	500	2,200	700	2,000	43,928	0.08
					830,420	1.51
Commercial services						
Bangkok Expressway & Metro PCL NVDR	34,200	70,600	-	104,800	24,152	0.04
Beijing-Shanghai High Speed Railway Co Ltd 'A'	5,800	27,900	17,300	16,400	10,886	0.02
Bidvest Group Ltd	682	2,679	918	2,443	33,045	0.06
CCR SA	2,658	10,661	4,286	9,033	21,876	0.04
China Merchants Port Holdings Co Ltd	2,455	16,000	6,000	12,455	14,813	0.03
COSCO SHIPPING Ports Ltd	6,095	16,000	8,000	14,095 ^A	7,708	0.01
Hangzhou Tigermed Consulting Co Ltd 'A'	-	300	-	300	2,505	0.00
Hangzhou Tigermed Consulting Co Ltd 'H'	200	1,200	500	900	5,042	0.01
International Container Terminal Services Inc	2,400	7,830	1,650	8,580	29,385	0.05
Jiangsu Expressway Co Ltd 'H'	2,000	26,000	12,000	16,000	12,680	0.02
Kakaopay Corp	-	312	-	312	10,652	0.02
Liaoning Port Co Ltd 'A'	-	25,800	21,000	4,800	961	0.00
Localiza Rent a Car SA	1,812	7,924	2,235	7,501	91,881	0.17
Localiza Rent a Car SA	-	22	22	-	-	0.00
Localiza Rent a Car SA	-	5	5	-	-	0.00
Localiza Rent a Car SA	-	29	29	-	-	0.00
Localiza Rent a Car SA Rights	-	5	5	-	-	0.00
Localiza Rent a Car SA Rights	-	22	22	-	-	0.00
Localiza Rent a Car SA Rights	-	28	28	-	-	0.00
New Oriental Education & Technology Group Inc	3,370	14,100	4,600	12,870	65,590	0.12
Ninestar Corp 'A'	311	500	-	811	3,297	0.01
Promotora y Operadora de Infraestructura SAB de CV	526	2,190	990	1,726	15,538	0.03
S-1 Corp	54	96	150	-	-	0.00
Shanghai International Port Group Co Ltd 'A'	4,700	-	-	4,700	3,091	0.01
Shenzhen International Holdings Ltd	1,500	12,500	-	14,000	11,360	0.02
TAL Education Group ADR	954	4,211	1,507	3,658	25,938	0.05
TravelSky Technology Ltd 'H'	1,000	9,000	3,000	7,000	11,593	0.02
Zhejiang Expressway Co Ltd 'H'	4,000	14,000	6,000	12,000 ^A	8,336	0.01
					410,329	0.74
Semiconductors						
Advanced Micro-Fabrication Equipment Inc China 'A'	145	302	-	447	7,747	0.01
Amlogic Shanghai Co Ltd 'A'	-	448	376	72	769	0.00
ASE Technology Holding Co Ltd	7,984	29,000	11,000	25,984	82,065	0.15
Canmax Technologies Co Ltd 'A'	-	520	-	520	2,029	0.00
China Resources Microelectronics Ltd 'A'	-	600	-	600	4,175	0.01
eMemory Technology Inc	-	2,000	2,000	-	-	0.00
GCL System Integration Technology Co Ltd 'A'	5,600	-	5,600	-	-	0.00
GigaDevice Semiconductor Inc 'A'	192	300	-	492	6,853	0.01
Global Unichip Corp	-	1,000	-	1,000	45,099	0.08
Globalwafers Co Ltd	-	3,000	1,000	2,000	28,356	0.05
Hangzhou Lion Electronics Co Ltd 'A'	-	900	700	200	932	0.00
Hangzhou Silan Microelectronics Co Ltd 'A'	-	800	-	800	2,973	0.01
Hoshine Silicon Industry Co Ltd 'A'	-	700	400	300	2,620	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Semiconductors (continued)						
Hua Hong Semiconductor Ltd	1,000	9,000	4,000	6,000 ^A	17,607	0.03
Inari Amertron Bhd	7,000	20,000	-	27,000	15,676	0.03
JCET Group Co Ltd 'A'	-	1,100	-	1,100	4,404	0.01
Maxscend Microelectronics Co Ltd 'A'	160	300	300	160	2,337	0.00
MediaTek Inc	4,000	15,000	6,000	13,000	247,423	0.45
Montage Technology Co Ltd 'A'	-	600	-	600	4,217	0.01
Nanya Technology Corp	5,000	6,000	4,000	7,000	13,960	0.03
National Silicon Industry Group Co Ltd 'A'	-	3,835	1,400	2,435	6,232	0.01
NAURA Technology Group Co Ltd 'A'	100	300	200	200	6,888	0.01
Novatek Microelectronics Corp	1,000	7,000	3,000	5,000	58,477	0.11
Parade Technologies Ltd	-	3,000	2,000	1,000	25,377	0.05
Powerchip Semiconductor Manufacturing Corp	6,000	24,000	5,000	25,000	20,653	0.04
Realtek Semiconductor Corp	1,000	5,000	2,000	4,000	47,499	0.09
Samsung Electronics Co Ltd	11,004	45,347	15,741	40,610	1,927,709	3.50
Samsung Electronics Co Ltd (Pref)	1,941	7,888	2,779	7,050	275,203	0.50
Sanan Optoelectronics Co Ltd 'A'	-	2,458	-	2,458	5,062	0.01
SG Micro Corp 'A'	75	282	-	357	3,656	0.01
Shanghai Fudan Microelectronics Group Co Ltd 'A'	-	320	-	320	2,156	0.00
Shanghai Fudan Microelectronics Group Co Ltd 'H'	-	4,000	2,000	2,000 ^A	4,613	0.01
SK Hynix Inc	1,254	5,138	1,771	4,621	387,797	0.70
StarPower Semiconductor Ltd 'A'	-	100	-	100	2,657	0.01
Taiwan Semiconductor Manufacturing Co Ltd	57,000	234,000	81,000	210,000	3,272,771	5.94
TongFu Microelectronics Co Ltd 'A'	-	1,900	1,400	500	1,318	0.00
Unigroup Guoxin Microelectronics Co Ltd 'A'	100	540	301	339	3,837	0.01
United Microelectronics Corp	28,000	108,000	41,000	95,000	123,160	0.22
Vanguard International Semiconductor Corp	4,000	4,000	-	8,000	17,058	0.03
Will Semiconductor Co Ltd Shanghai 'A'	135	900	400	635	7,906	0.01
Win Semiconductors Corp	1,000	3,000	1,000	3,000	13,571	0.02
Winbond Electronics Corp	14,000	29,000	18,000	25,000	20,239	0.04
Yangzhou Yangjie Electronic Technology Co Ltd 'A'	-	500	-	500	2,605	0.00
Zhejiang Jingsheng Mechanical & Electrical Co Ltd 'A'	-	600	-	600	4,498	0.01
					6,730,184	12.21
Housewares						
Kimberly-Clark de Mexico SAB de CV 'A'	1,838	14,103	3,095	12,846	26,215	0.05
Unilever Indonesia Tbk PT	15,900	69,300	17,100	68,100	15,071	0.02
					41,286	0.07
Household products & wares						
Nien Made Enterprise Co Ltd	-	2,000	1,000	1,000	8,965	0.01
Turkiye Sise ve Cam Fabrikalari AS	3,778	12,003	4,137	11,644	20,017	0.04
					28,982	0.05
Home furnishings						
CosmoAM&T Co Ltd	-	192	-	192	23,699	0.04
Coway Co Ltd	131	839	228	742	20,689	0.04
Ecovacs Robotics Co Ltd 'A'	-	400	-	400	3,837	0.01
Gree Electric Appliances Inc of Zhuhai 'A'	700	800	-	1,500	7,055	0.01
Haier Smart Home Co Ltd 'A'	1,100	6,800	1,300	6,600	19,782	0.04
Haier Smart Home Co Ltd 'H'	5,400	20,800	6,800	19,400	54,880	0.10
Hangzhou Robam Appliances Co Ltd 'A'	-	1,400	1,100	300	1,062	0.00
Jason Furniture Hangzhou Co Ltd 'A'	-	800	700	100	550	0.00
LG Electronics Inc	251	967	319	899	66,274	0.12
Lite-On Technology Corp	5,100	18,000	6,000	17,100	70,987	0.13
Ningbo Deye Technology Co Ltd 'A'	-	180	-	180	2,735	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Home furnishings (continued)						
Oppein Home Group Inc 'A'	-	300	-	300	3,914	0.01
TCL Technology Group Corp 'A'	4,400	8,690	-	13,090	6,814	0.01
Zhejiang Supor Co Ltd 'A'	-	800	700	100	607	0.00
					282,885	0.51
Holding companies - diversified operations						
Aboitiz Equity Ventures Inc	4,460	11,990	-	16,450	13,968	0.02
Alfa SAB de CV 'A'	6,949	56,177	42,562	20,564	10,961	0.02
AVIC Industry-Finance Holdings Co Ltd 'A'	-	7,000	-	7,000	3,491	0.01
CITIC Ltd	14,000	53,000	18,000	49,000	47,711	0.09
Haci Omer Sabanci Holding AS	-	12,710	3,025	9,685	17,959	0.03
Humanwell Healthcare Group Co Ltd 'A'	-	1,100	-	1,100	3,018	0.00
KOC Holding AS	1,832	6,878	2,284	6,426	27,928	0.05
Siam Cement PCL NVDR	-	10,200	4,200	6,000	49,384	0.09
Siam Cement PCL RegS	1,200	700	-	1,900	15,638	0.03
					190,058	0.34
Real estate						
Aldar Properties PJSC	9,089	37,087	13,632	32,544	39,708	0.07
A-Living Smart City Services Co Ltd	750	4,750	5,500	-	-	0.00
Asset World Corp PCL NVDR	-	103,800	-	103,800 ^A	11,777	0.02
Ayala Corp	660	2,330	640	2,350	22,810	0.04
Ayala Land Inc	19,100	70,400	37,800	51,700	22,357	0.04
Barwa Real Estate Co	3,612	41,556	10,808	34,360	22,978	0.04
C&D International Investment Group Ltd	-	7,000	2,000	5,000	11,782	0.02
Central Pattana PCL	6,100	-	-	6,100	10,505	0.02
Central Pattana PCL	-	33,100	13,700	19,400	33,409	0.06
China Evergrande Group	10,000	-	-	10,000 ^A	815	0.00
China Jinmao Holdings Group Ltd	12,000	28,000	-	40,000	5,647	0.01
China Merchants Shekou Industrial Zone Holdings Co Ltd 'A'	1,700	1,600	-	3,300	5,706	0.01
China Overseas Land & Investment Ltd	9,500	34,000	11,000	32,500	66,325	0.12
China Overseas Property Holdings Ltd	5,000	10,000	-	15,000	15,189	0.03
China Resources Land Ltd	6,000	30,000	8,000	28,000	112,354	0.20
China Resources Mixc Lifestyle Services Ltd	1,200	6,600	1,200	6,600	27,510	0.05
China Vanke Co Ltd 'A'	2,400	4,200	-	6,600	12,214	0.02
China Vanke Co Ltd 'H'	3,600	16,000	3,300	16,300	19,894	0.04
China Vanke Co Ltd 'H' Rights	-	21	21	-	-	0.00
CIFI Ever Sunshine Services Group Ltd	2,000	-	2,000	-	-	0.00
CIFI Holdings Group Co Ltd	9,048	-	9,048	-	-	0.00
Country Garden Holdings Co Ltd	19,000	123,000	23,000	119,000 ^A	20,899	0.04
Country Garden Services Holdings Co Ltd	5,000	20,000	4,000	21,000	20,494	0.04
Dar Al Arkan Real Estate Development Co	605	6,066	1,647	5,024	19,642	0.04
Emaar Economic City	587	6,546	3,367	3,766	7,832	0.01
Emaar Properties PJSC	9,456	61,324	14,783	55,997	89,336	0.16
Greentown China Holdings Ltd	2,500	3,500	-	6,000	5,936	0.01
Greentown Service Group Co Ltd	4,000	6,000	-	10,000 ^A	4,535	0.01
Hainan Airport Infrastructure Co Ltd 'A'	-	11,806	8,000	3,806	1,967	0.00
Hopson Development Holdings Ltd	2,090	209	2,299	-	-	0.00
KE Holdings Inc ADR	846	6,784	2,294	5,336 ^A	80,576	0.15
Logan Group Co Ltd	6,000	-	6,000	-	-	0.00
Longfor Group Holdings Ltd	4,500	17,000	5,500	16,000	36,903	0.07
Mabane Co	1,117	6,811	2,370	5,558	13,853	0.03
NEPI Rockcastle NV	-	5,721	2,079	3,642 ^A	19,022	0.03

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Real estate (continued)						
Poly Developments and Holdings Group Co Ltd 'A'	2,613	5,600	2,100	6,113	10,556	0.02
Ruentex Development Co Ltd	2,572	18,286	6,000	14,858	14,590	0.03
Seazen Holdings Co Ltd 'A'	300	-	-	300	598	0.00
Shanghai Lujiazui Finance & Trade Zone Development Co Ltd 'B'	1,460	6,300	-	7,760	4,514	0.01
Shenzhen Overseas Chinese Town Co Ltd 'A'	1,800	-	-	1,800	1,072	0.00
Shimao Group Holdings Ltd	5,000	-	1,933	3,067	518	0.00
SM Prime Holdings Inc	36,200	106,200	58,700	83,700	44,121	0.08
Sunac China Holdings Ltd	10,000	-	10,000	-	-	0.00
Wharf Holdings Ltd	4,000	4,000	8,000	-	-	0.00
Yuexiu Property Co Ltd	2,200	14,960	-	17,160	19,532	0.04
Yuexiu Property Co Ltd Rights	-	3,960	3,960	-	-	0.00
					857,476	1.56
Real estate investment trust						
Fibra Uno Administracion SA de CV (REIT)	7,460	27,702	9,268	25,894	33,812	0.06
Growthpoint Properties Ltd (REIT)	6,515	38,284	19,523	25,276	15,610	0.03
Yuexiu (REIT)	-	1,063	1,063	-	-	0.00
					49,422	0.09
Internet						
360 Security Technology Inc 'A'	-	3,400	-	3,400	4,897	0.01
Alibaba Group Holding Ltd	35,408	154,300	49,000	140,708 ^A	1,524,913	2.77
Allegro.eu SA	1,211	3,666	1,365	3,512 ^A	26,918	0.05
Autohome Inc ADR	130	732	146	716	19,842	0.04
Baidu Inc 'A'	4,192	21,998	7,150	19,040	323,591	0.59
Baidu Inc ADR	131	-	131	-	-	0.00
Beijing United Information Technology Co Ltd 'A'	-	290	-	290	1,347	0.00
Bilibili Inc 'Z'	332	2,540	980	1,892	30,073	0.05
China Literature Ltd	1,400	2,600	-	4,000	15,650	0.03
China Ruyi Holdings Ltd	12,000	40,000	-	52,000 ^A	13,641	0.02
East Buy Holding Ltd	-	4,500	1,000	3,500 ^A	14,706	0.03
East Money Information Co Ltd 'A'	1,737	8,427	1,600	8,564	16,711	0.03
GoTo Gojek Tokopedia Tbk PT	-	6,941,100	-	6,941,100	45,087	0.08
Hithink RoyalFlush Information Network Co Ltd 'A'	100	300	200	200	4,587	0.01
iQIYI Inc ADR	1,121	3,251	696	3,676	20,203	0.04
Isoftstone Information Technology Group Co Ltd 'A'	-	3,000	-	3,000	8,693	0.02
JD.com Inc 'A'	4,720	22,000	6,800	19,920	353,824	0.64
JOYY Inc ADR	163	372	144	391	11,782	0.02
Kakao Corp	736	2,914	1,017	2,633	91,859	0.17
Kanzhun Ltd ADR	140	1,947	591	1,496	24,224	0.04
Kuaishou Technology	4,000	20,700	5,300	19,400	144,908	0.26
Kunlun Tech Co Ltd 'A'	-	986	-	986	4,433	0.01
Mango Excellent Media Co Ltd 'A'	600	1,100	1,100	600	2,502	0.00
Meituan 'B'	9,500	44,680	11,300	42,880	697,302	1.27
momo.com Inc	-	2,000	1,000	1,000	16,522	0.03
Naspers Ltd 'N'	514	2,044	885	1,673	286,571	0.52
NAVER Corp	328	1,206	457	1,077	166,263	0.30
NCSOFT Corp	39	150	72	117	22,001	0.04
PDD Holdings Inc ADR	1,035	4,920	1,649	4,306 ^A	335,267	0.61
Tencent Holdings Ltd	14,400	59,100	20,700	52,800	2,079,933	3.77
Tencent Music Entertainment Group ADR	1,605	6,544	2,135	6,014	36,441	0.07
Tongcheng Travel Holdings Ltd	2,400	11,200	2,400	11,200	23,380	0.04
Trip.com Group Ltd	-	4,608	-	4,608	159,497	0.29

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Internet (continued)						
Trip.com Group Ltd ADR	1,204	5,041	6,245	-	-	0.00
Vipshop Holdings Ltd ADR	1,036	3,753	1,817	2,972	48,511	0.09
Weibo Corp ADR	215	596	224	587	8,014	0.01
					6,584,093	11.95
Investment companies						
Itausa SA (Pref)	15,584	46,903	21,653	40,834	73,070	0.13
Multiply Group PJSC	-	38,466	10,830	27,636	21,067	0.04
Q Holding PJSC	-	23,545	23,545	-	-	0.00
Reinet Investments SCA	296	1,529	732	1,093 ^A	23,082	0.04
Remgro Ltd	1,249	6,267	2,249	5,267	41,278	0.08
Saudi Industrial Investment Group	873	3,492	854	3,511	20,265	0.04
SK Square Co Ltd	234	900	194	940	28,383	0.05
					207,145	0.38
Coal						
Adaro Energy Indonesia Tbk PT	32,600	122,000	48,900	105,700	14,643	0.03
Adaro Minerals Indonesia Tbk PT	-	57,700	57,700	-	-	0.00
Banpu PCL NVDR	-	76,400	-	76,400	18,865	0.03
China Coal Energy Co Ltd 'H'	4,000	24,000	9,000	19,000	11,890	0.02
China Shenhua Energy Co Ltd 'A'	958	3,000	1,100	2,858	9,842	0.02
China Shenhua Energy Co Ltd 'H'	8,000	34,500	10,000	32,500	84,171	0.15
Exxaro Resources Ltd	564	2,503	1,163	1,904	15,037	0.03
Huaibei Mining Holdings Co Ltd 'A'	-	1,500	-	1,500	2,248	0.00
Inner Mongolia Yitai Coal Co Ltd 'B'	-	10,800	3,200	7,600	9,684	0.02
Jizhong Energy Resources Co Ltd 'A'	-	3,600	-	3,600	2,870	0.01
Pingdingshan Tianan Coal Mining Co Ltd 'A'	-	2,000	-	2,000	1,942	0.00
Shaanxi Coal Industry Co Ltd 'A'	1,500	4,300	1,600	4,200	8,277	0.01
Shan Xi Hua Yang Group New Energy Co Ltd 'A'	-	1,800	-	1,800	1,776	0.00
Shanxi Coking Coal Energy Group Co Ltd 'A'	-	1,800	-	1,800	1,983	0.00
Shanxi Lu'an Environmental Energy Development Co Ltd 'A'	-	1,600	-	1,600	3,173	0.01
Yankuang Energy Group Co Ltd 'A'	-	6,450	-	6,450	13,885	0.03
Yankuang Energy Group Co Ltd 'H'	4,000	23,000	12,000	15,000 ^A	19,507	0.04
					219,793	0.40
Cosmetics & personal care						
Amorepacific Corp	76	270	113	233 ^A	17,858	0.03
AMOREPACIFIC Group	38	-	38	-	-	0.00
LG H&H Co Ltd	22	87	30	79	22,995	0.04
LG H&H Co Ltd (Pref)	7	16	23	-	-	0.00
Vinda International Holdings Ltd	1,000	5,000	3,000	3,000	5,242	0.01
Yunnan Botanee Bio-Technology Group Co Ltd 'A'	-	200	-	200	2,522	0.01
					48,617	0.09
Storage & warehousing						
Agility Public Warehousing Co	3,472	13,379	5,073	11,778	20,945	0.04
					20,945	0.04
Agriculture						
Beijing Dabeinong Technology Group Co Ltd 'A'	-	2,700	-	2,700	2,320	0.00
Charoen Pokphand Indonesia Tbk PT	23,000	55,200	15,900	62,300	18,533	0.03
Eastern Co SAE	-	15,247	-	15,247	6,285	0.01
Guangdong Haid Group Co Ltd 'A'	400	1,100	600	900	5,500	0.01
Gudang Garam Tbk PT	-	3,400	3,400	-	-	0.00
IOI Corp Bhd	7,200	22,700	6,000	23,900	19,160	0.04
Jiangxi Zhengbang Technology Co Ltd 'A'	2,400	-	2,400	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Agriculture (continued)						
KT&G Corp	275	982	329	928	52,129	0.10
Kuala Lumpur Kepong Bhd	1,000	4,400	1,300	4,100	18,381	0.03
Muyuan Foods Co Ltd 'A'	1,036	2,800	800	3,036	16,376	0.03
New Hope Liuhe Co Ltd 'A'	800	1,700	-	2,500	3,795	0.01
QL Resources Bhd	4,900	9,600	4,100	10,400	10,957	0.02
RLX Technology Inc ADR	1,091	-	1,091	-	-	0.00
Smooere International Holdings Ltd	4,000	18,000	5,000	17,000	16,421	0.03
Wens Foodstuffs Group Co Ltd 'A'	754	3,900	1,700	2,954	6,814	0.01
					176,671	0.32
Machinery - diversified						
Haitian International Holdings Ltd	1,000	6,000	2,000	5,000	10,793	0.02
Jiangsu Hengli Hydraulic Co Ltd 'A'	-	1,200	500	700	6,092	0.01
Keda Industrial Group Co Ltd 'A'	-	2,700	2,000	700	966	0.00
NARI Technology Co Ltd 'A'	984	4,036	1,200	3,820	11,274	0.02
Shanghai Friendess Electronic Technology Corp Ltd 'A'	-	400	400	-	-	0.00
Shenzhen SC New Energy Technology Corp 'A'	-	200	-	200	2,274	0.00
WEG SA	5,546	14,785	6,149	14,182	103,165	0.19
Wuhan DR Laser Technology Corp Ltd 'A'	-	200	200	-	-	0.00
					134,564	0.24
Media						
Cyfrowy Polsat SA	346	2,511	1,094	1,763 ^A	6,179	0.01
Grupo Televisa SAB	5,671	24,124	11,369	18,426	16,946	0.03
Saudi Research & Media Group	85	405	233	257	11,116	0.02
					34,241	0.06
Metal fabricate & hardware						
Catcher Technology Co Ltd	2,000	5,000	2,000	5,000	23,928	0.04
Guangdong Kinlong Hardware Products Co Ltd 'A'	-	300	-	300	2,353	0.01
Luoyang Xinqianglian Slewing Bearing Co Ltd 'A'	-	300	300	-	-	0.00
YongXing Special Materials Technology Co Ltd 'A'	-	260	-	260	1,709	0.00
Zhejiang Sanhua Intelligent Controls Co Ltd 'A'	-	1,910	-	1,910	6,455	0.01
					34,445	0.06
Food						
Almarai Co JSC	657	2,267	843	2,081	33,130	0.06
Angel Yeast Co Ltd 'A'	-	600	-	600	2,698	0.00
Anjoy Foods Group Co Ltd 'A'	-	200	-	200	3,742	0.01
Berli Jucker PCL NVDR	-	15,300	-	15,300	13,562	0.02
Bid Corp Ltd	1,199	3,607	1,664	3,142	64,876	0.12
BIM Birlesik Magazalar AS	787	4,427	1,464	3,750	26,088	0.05
BRF SA	-	4,202	4,202	-	-	0.00
Cencosud SA	1,839	14,363	4,958	11,244	20,933	0.04
Charoen Pokphand Foods PCL	18,300	-	9,300	9,000	4,627	0.01
Charoen Pokphand Foods PCL	-	36,800	-	36,800	18,919	0.03
China Mengniu Dairy Co Ltd	7,000	30,000	10,000	27,000	88,384	0.16
CJ CheilJedang Corp	21	79	21	79	15,043	0.03
Dali Foods Group Co Ltd	6,000	23,000	12,000	17,000 ^A	6,859	0.01
Dino Polska SA	103	482	171	414 ^A	40,096	0.07
Foshan Haitian Flavouring & Food Co Ltd 'A'	581	2,416	500	2,497	14,029	0.03
Fujian Sunner Development Co Ltd 'A'	-	1,000	-	1,000	2,596	0.00
Gruma SAB de CV 'B'	663	1,510	453	1,720	26,814	0.05
Grupo Bimbo SAB de CV 'A'	3,695	11,533	3,993	11,235	50,618	0.09
GS Holdings Corp	123	345	-	468	11,999	0.02
HAP Seng Consolidated Bhd	2,900	2,800	5,700	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Food (continued)						
Henan Shuanghui Investment & Development Co Ltd 'A'	700	1,000	-	1,700	5,207	0.01
Indofood CBP Sukses Makmur Tbk PT	8,500	23,000	9,400	22,100	14,228	0.03
Indofood Sukses Makmur Tbk PT	12,100	43,500	13,900	41,700	17,559	0.03
Inner Mongolia Yili Industrial Group Co Ltd 'A'	800	4,300	1,500	3,600	12,520	0.02
JBS SA	1,680	7,208	2,674	6,214	21,265	0.04
JG Summit Holdings Inc	8,847	28,920	9,210	28,557	19,403	0.04
Juawei Food Co Ltd 'A'	-	500	-	500	2,327	0.00
Monde Nissin Corp	9,200	59,500	68,700	-	-	0.00
Nestle Malaysia Bhd	200	1,000	200	1,000	25,742	0.05
Orion Corp	60	219	54	225	17,367	0.03
PPB Group Bhd	1,660	5,700	1,300	6,060	19,456	0.04
Savola Group	642	1,817	-	2,459	24,034	0.04
Shoprite Holdings Ltd	1,186	4,568	1,508	4,246	53,480	0.10
Sime Darby Plantation Bhd	5,203	20,100	5,600	19,703	17,235	0.03
SM Investments Corp	570	2,240	520	2,290	32,961	0.06
SPAR Group Ltd	-	1,951	1,951	-	-	0.00
Sumber Alfaria Trijaya Tbk PT	-	199,000	64,900	134,100	20,813	0.04
Thai Union Group PCL 'F'	6,600	-	6,600	-	-	0.00
Thai Union Group PCL NVDR	-	30,800	30,800	-	-	0.00
Tingyi Cayman Islands Holding Corp	4,000	18,000	4,000	18,000	24,089	0.04
Uni-President Enterprises Corp	12,920	47,000	20,000	39,920	82,915	0.15
Universal Robina Corp	1,940	8,370	3,700	6,610	12,790	0.02
Want Want China Holdings Ltd	11,000	40,000	8,000	43,000	25,953	0.05
Woolworths Holdings Ltd	2,358	9,446	2,563	9,241	36,035	0.07
Yihai International Holding Ltd	-	11,000	4,000	7,000	13,850	0.02
Yihai Kerry Arawana Holdings Co Ltd 'A'	-	600	-	600	3,065	0.01
					947,307	1.72
Aerospace & defence						
AECC Aviation Power Co Ltd 'A'	700	900	-	1,600	7,852	0.01
Aselsan Elektronik Sanayi Ve Ticaret AS	1,614	7,075	2,196	6,493	15,594	0.03
AviChina Industry & Technology Co Ltd 'H'	4,000	13,000	-	17,000	7,369	0.01
Gaona Aero Material Co Ltd 'A'	-	600	600	-	-	0.00
Hanwha Aerospace Co Ltd	-	297	-	297	24,682	0.05
Korea Aerospace Industries Ltd	155	758	219	694	23,221	0.04
North Industries Group Red Arrow Co Ltd 'A'	-	1,400	-	1,400	2,998	0.01
					81,716	0.15
Pipelines						
Guanghai Energy Co Ltd 'A'	-	4,600	-	4,600	3,974	0.01
Petronas Gas Bhd	1,900	7,900	2,300	7,500	24,627	0.04
					28,601	0.05
Shipbuilding						
China CSSC Holdings Ltd 'A'	900	2,600	1,500	2,000	8,101	0.01
HD Hyundai Heavy Industries Co Ltd	-	190	60	130	12,351	0.02
HD Korea Shipbuilding & Offshore Engineering Co Ltd	90	366	77	379	31,780	0.06
Hyundai Mipo Dockyard Co Ltd	-	259	-	259 ^A	16,451	0.03
Samsung Heavy Industries Co Ltd	1,557	4,989	1,343	5,203	31,952	0.06
					100,635	0.18
Software						
37 Interactive Entertainment Network Technology Group Co Ltd 'A'	400	1,500	-	1,900	6,198	0.01
Beijing Kingsoft Office Software Inc 'A'	-	400	200	200	9,853	0.02
Beijing Shiji Information Technology Co Ltd 'A'	-	1,900	1,900	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Software (continued)						
Cambricon Technologies Corp Ltd 'A'	-	270	-	270	5,374	0.01
CD Projekt SA	124	1,004	348	780 [^]	27,649	0.05
China National Software & Service Co Ltd 'A'	-	650	-	650	4,106	0.01
Hundsun Technologies Inc 'A'	410	823	-	1,233	6,152	0.01
Iflytek Co Ltd 'A'	300	1,600	700	1,200	9,156	0.02
Kakao Games Corp	64	306	-	370	7,926	0.01
Kingdee International Software Group Co Ltd	6,000	24,000	8,000	22,000	33,159	0.06
Kingsoft Corp Ltd	2,000	9,400	3,800	7,600	28,173	0.05
Krafton Inc	52	289	96	245 [^]	28,625	0.05
Ming Yuan Cloud Group Holdings Ltd	2,000	-	2,000	-	-	0.00
NavInfo Co Ltd 'A'	-	2,600	2,300	300	408	0.00
NetEase Inc	4,885	18,300	6,400	16,785	316,237	0.57
Netmarble Corp	42	505	102	445	14,889	0.03
Pearl Abyss Corp	90	544	142	492	18,737	0.03
Perfect World Co Ltd 'A'	1,500	-	-	1,500	2,732	0.00
Shanghai Baosight Software Co Ltd 'A'	-	720	-	720	4,196	0.01
Shanghai Baosight Software Co Ltd 'B'	1,300	4,420	1,400	4,320	9,662	0.02
Thunder Software Technology Co Ltd 'A'	-	300	-	300	3,289	0.01
TOTVS SA	1,238	3,762	806	4,194	22,599	0.04
Yonyou Network Technology Co Ltd 'A'	530	1,200	-	1,730	3,961	0.01
Zhejiang Century Huatong Group Co Ltd 'A'	-	7,700	-	7,700	4,943	0.01
Zhejiang Dahua Technology Co Ltd 'A'	500	7,100	2,600	5,000	13,318	0.02
					581,342	1.05
Telecommunications						
Accton Technology Corp	1,000	4,000	1,000	4,000	42,147	0.08
Advanced Info Service PCL	2,900	700	-	3,600	20,605	0.04
Advanced Info Service PCL	-	12,000	3,600	8,400 [^]	48,077	0.09
America Movil SAB de CV 'B'	-	281,681	5,302	276,379	251,736	0.46
America Movil SAB de CV 'L'	66,865	255,599	322,464	-	-	0.00
Axiata Group Bhd	5,330	29,300	14,800	19,830	10,179	0.02
CELCOMDIGI BHD	7,300	24,900	5,900	26,300	22,348	0.04
China United Network Communications Ltd 'A'	8,100	14,300	6,900	15,500	9,705	0.02
Chunghwa Telecom Co Ltd	9,000	35,000	12,000	32,000	102,390	0.18
Emirates Telecommunications Group Co PJSC	8,207	31,619	10,441	29,385	155,343	0.28
Etihad Etisalat Co	890	2,902	605	3,187	34,500	0.06
Far EasTone Telecommunications Co Ltd	4,000	14,000	5,000	13,000	25,460	0.05
GDS Holdings Ltd 'A'	-	9,324	2,100	7,224	10,310	0.02
GDS Holdings Ltd ADR	178	-	178	-	-	0.00
Globe Telecom Inc	30	297	327	-	-	0.00
Globe Telecom Inc Rights	-	2	2	-	-	0.00
Hellenic Telecommunications Organization SA	529	1,472	319	1,682 [^]	23,069	0.04
Intouch Holdings PCL NVDR	-	14,100	4,600	9,500 [^]	18,525	0.03
KT Corp	-	509	-	509	10,212	0.02
LG Uplus Corp	456	2,266	1,216	1,506	10,252	0.02
Maxis Bhd	5,500	21,900	5,500	21,900	17,009	0.03
Mobile Telecommunications Co	4,834	21,236	7,909	18,161	26,708	0.05
Mobile Telecommunications Co	866	4,207	1,769	3,304	10,245	0.02
MTN Group Ltd	4,001	15,414	5,090	14,325 [^]	97,791	0.18
Ooredoo QPSC	1,856	7,943	2,197	7,602	20,679	0.04
Orange Polska SA	1,806	2,825	4,631	-	-	0.00
PLDT Inc	155	885	400	640	13,232	0.02
Samsung SDI Co Ltd	130	532	190	472	213,460	0.39

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Telecommunications (continued)						
Saudi Telecom Co	1,416	19,831	4,502	16,745	164,051	0.30
Shenzhen Transsion Holdings Co Ltd 'A'	-	400	-	400	5,957	0.01
SK Telecom Co Ltd	83	-	83	-	-	0.00
Taiwan Mobile Co Ltd	4,000	16,000	6,000	14,000	36,454	0.06
Telefonica Brasil SA	1,145	4,659	2,364	3,440	26,397	0.05
Telekom Malaysia Bhd	2,000	10,700	3,900	8,800	8,611	0.01
Telkom Indonesia Persero Tbk PT	116,900	450,200	148,700	418,400	89,470	0.16
TIM SA	1,565	11,065	6,397	6,233	16,287	0.03
Tower Bersama Infrastructure Tbk PT	-	32,000	32,000	-	-	0.00
True Corp PCL	53,418	-	53,418	-	-	0.00
True Corp PCL	-	32,060	-	32,060	5,886	0.01
True Corp PCL NVDR	-	155,800	155,800	-	-	0.00
True Corp PCL NVDR	-	82,952	-	82,952 ^A	15,231	0.03
Turkcell Iletisim Hizmetleri AS	1,832	12,021	2,588	11,265	18,749	0.03
Vodacom Group Ltd	1,515	5,314	1,401	5,428	31,213	0.06
Xiaomi Corp 'B'	33,600	141,400	46,400	128,600	175,534	0.32
Yealink Network Technology Corp Ltd 'A'	-	560	-	560	2,557	0.00
ZTE Corp 'A'	800	2,600	1,200	2,200	10,452	0.02
ZTE Corp 'H'	2,400	7,600	2,800	7,200	22,729	0.04
					1,823,560	3.31
Textiles						
Far Eastern New Century Corp	12,300	24,000	12,000	24,300	19,907	0.04
Sasa Polyester Sanayi AS	-	10,576	938	9,638	18,912	0.03
Tongkun Group Co Ltd 'A'	-	1,800	-	1,800	3,261	0.01
					42,080	0.08
Transportation						
BTS Group Holdings PCL	9,034	-	-	9,034 ^A	1,853	0.00
BTS Group Holdings PCL NVDR	-	104,600	38,600	66,000	13,539	0.03
China Merchants Energy Shipping Co Ltd 'A'	-	3,400	-	3,400	2,636	0.01
Cia Sud Americana de Vapores SA	-	176,260	46,209	130,051	8,527	0.02
CJ Corp	52	166	81	137	6,037	0.01
CJ Logistics Corp	18	-	18	-	-	0.00
COSCO SHIPPING Energy Transportation Co Ltd	-	12,000	-	12,000 ^A	11,498	0.02
COSCO SHIPPING Energy Transportation Co Ltd 'A'	-	2,900	1,900	1,000	1,781	0.00
COSCO SHIPPING Holdings Co Ltd 'A'	2,550	6,200	2,700	6,050	7,430	0.01
COSCO SHIPPING Holdings Co Ltd 'H'	7,850	30,000	11,500	26,350	24,105	0.04
Daqin Railway Co Ltd 'A'	2,081	10,500	5,200	7,381	6,413	0.01
Evergreen Marine Corp Taiwan Ltd	6,370	10,548	8,370	8,548	24,521	0.05
Grindrod Ltd	-	383	383	-	-	0.00
HMM Co Ltd	635	2,553	1,222	1,966 ^A	23,384	0.04
Hyundai Glovis Co Ltd	34	182	71	145	17,188	0.03
JD Logistics Inc	-	16,600	-	16,600 ^A	24,282	0.04
MISC Bhd	3,100	12,800	5,900	10,000	13,823	0.03
Orient Overseas International Ltd	500	1,500	1,000	1,000	14,439	0.03
Pan Ocean Co Ltd	-	2,881	944	1,937	6,297	0.01
Qatar Gas Transport Co Ltd	5,882	28,087	10,301	23,668	23,742	0.04
Rumo SA	3,062	11,807	3,905	10,964	46,431	0.09
SF Holding Co Ltd 'A'	700	2,800	1,300	2,200	13,282	0.02
Sinotrans Ltd 'A'	-	6,300	6,300	-	-	0.00
Taiwan High Speed Rail Corp	6,000	14,000	-	20,000	16,633	0.03
Wan Hai Lines Ltd	1,380	7,000	3,000	5,380	7,479	0.01
Xiamen C & D Inc 'A'	-	1,700	-	1,700	2,311	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Transportation (continued)						
Yang Ming Marine Transport Corp	4,000	16,000	6,000	14,000	17,957	0.03
YTO Express Group Co Ltd 'A'	-	1,500	-	1,500	2,861	0.01
Yunda Holding Co Ltd 'A'	1,040	1,600	-	2,640	3,329	0.01
ZTO Express Cayman Inc ADR	1,026	3,811	1,267	3,570	86,031	0.16
					427,809	0.78
Environmental control						
China Conch Venture Holdings Ltd	4,000	16,000	7,000	13,000	14,074	0.03
GEM Co Ltd 'A'	-	3,100	-	3,100	2,648	0.00
Zhejiang Weiming Environment Protection Co Ltd 'A'	-	1,200	-	1,200	2,646	0.00
					19,368	0.03
Entertainment						
Alibaba Pictures Group Ltd	20,000	-	20,000	-	-	0.00
Beijing Enlight Media Co Ltd 'A'	1,400	-	-	1,400	1,424	0.00
CJ ENM Co Ltd	-	76	76	-	-	0.00
Haichang Ocean Park Holdings Ltd	-	24,000	24,000	-	-	0.00
HYBE Co Ltd	38	158	33	163	29,098	0.05
MultiChoice Group	887	3,435	2,131	2,191	9,453	0.02
OPAP SA	361	1,969	721	1,609	24,620	0.05
Songcheng Performance Development Co Ltd 'A'	760	-	-	760	1,237	0.00
					65,832	0.12
Packaging & containers						
Klabin SA	1,542	9,160	2,321	8,381	35,126	0.06
Shenzhen YUTO Packaging Technology Co Ltd 'A'	-	1,100	1,100	-	-	0.00
					35,126	0.06
Insurance						
BB Seguridade Participacoes SA	1,496	6,518	2,101	5,913	33,532	0.06
Bupa Arabia for Cooperative Insurance Co	175	630	121	684	27,279	0.05
Cathay Financial Holding Co Ltd	19,132	87,826	26,000	80,958	102,164	0.19
China Life Insurance Co Ltd 'A'	275	2,100	1,000	1,375	6,118	0.01
China Life Insurance Co Ltd 'H'	18,000	67,000	22,000	63,000	95,236	0.17
China Pacific Insurance Group Co Ltd 'A'	900	3,300	1,200	3,000	10,885	0.02
China Pacific Insurance Group Co Ltd 'H'	6,200	24,000	8,000	22,200	51,573	0.09
China Taiping Insurance Holdings Co Ltd	3,400	10,800	-	14,200	13,669	0.03
DB Insurance Co Ltd	119	401	97	423	21,719	0.04
Discovery Ltd	1,109	4,686	1,598	4,197	32,321	0.06
Meritz Fire & Marine Insurance Co Ltd	69	186	255	-	-	0.00
New China Life Insurance Co Ltd 'A'	246	900	-	1,146	6,316	0.01
New China Life Insurance Co Ltd 'H'	2,600	7,900	3,900	6,600	16,506	0.03
OUTsurance Group Ltd	-	6,348	-	6,348	11,965	0.02
People's Insurance Co Group of China Ltd 'A'	-	4,600	-	4,600	3,522	0.01
People's Insurance Co Group of China Ltd 'H'	20,000	70,000	16,000	74,000	24,594	0.05
PICC Property & Casualty Co Ltd 'H'	16,000	62,000	20,000	58,000	58,667	0.11
Ping An Insurance Group Co of China Ltd 'A'	1,500	6,300	2,300	5,500	35,106	0.06
Ping An Insurance Group Co of China Ltd 'H'	14,500	60,000	20,500	54,000 [^]	337,628	0.61
Powszechny Zakład Ubezpieczen SA	1,116	5,804	1,814	5,106	44,908	0.08
Samsung Fire & Marine Insurance Co Ltd	69	292	101	260	43,144	0.08
Samsung Life Insurance Co Ltd	138	783	248	673 [^]	31,946	0.06
Shin Kong Financial Holding Co Ltd	45,962	104,000	39,000	110,962	29,475	0.05
ZhongAn Online P&C Insurance Co Ltd 'H'	900	7,700	1,900	6,700	18,916	0.03
					1,057,189	1.92

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Distribution & wholesale						
Aluminum Corp of China Ltd 'A'	3,400	6,200	-	9,600	7,421	0.01
Aluminum Corp of China Ltd 'H'	12,000	38,000	22,000	28,000	11,982	0.02
China Meheco Co Ltd 'A'	-	3,260	2,500	760	1,214	0.00
Hengyi Petrochemical Co Ltd 'A'	-	3,900	3,900	-	-	0.00
Hubei Xingfa Chemicals Group Co Ltd 'A'	-	800	-	800	2,342	0.01
Pop Mart International Group Ltd	-	12,800	6,200	6,600	16,103	0.03
Sendas Distribuidora SA	-	13,769	3,551	10,218	25,081	0.05
Sime Darby Bhd	6,003	23,400	-	29,403	12,323	0.02
Wuchan Zhongda Group Co Ltd 'A'	-	7,700	7,700	-	-	0.00
Zhongji Innolight Co Ltd 'A'	-	600	-	600	9,319	0.02
					85,785	0.16
Water						
Beijing Enterprises Water Group Ltd	18,000	40,000	22,000	36,000	7,603	0.01
Cia de Saneamento Basico do Estado de Sao Paulo	745	3,272	1,599	2,418	25,600	0.05
Guangdong Investment Ltd	8,000	24,000	6,000	26,000	19,478	0.04
Metro Pacific Investments Corp	28,200	-	28,200	-	-	0.00
					52,681	0.10
Advertising						
Cheil Worldwide Inc	126	699	825	-	-	0.00
Focus Media Information Technology Co Ltd 'A'	2,700	10,600	5,100	8,200	7,413	0.01
					7,413	0.01
Hand & machine tools						
Jiangxi Special Electric Motor Co Ltd 'A'	-	1,300	-	1,300	1,849	0.00
					1,849	0.00
Total shares					44,900,411	81.48
Collective investment schemes						
Diversified financial services						
BlackRock ICS US Dollar Liquidity Fund	366,711	4,094,585	4,067,619	393,677	341,258	0.62
iShares MSCI India UCITS ETF	289,595	1,243,569	428,013	1,105,151 [^]	7,406,943	13.44
					7,748,201	14.06
Total collective investment schemes					7,748,201	14.06
Total securities traded on an official stock exchange					52,648,612	95.54
Securities which are traded on another regulated market open to the public						
Shares						
Banks						
Sberbank of Russia PJSC	40,318	-	-	40,318	4	0.00
TCS Group Holding Plc GDR RegS	440	-	-	440	0	0.00
VTB Bank PJSC	14,357,818	-	-	14,357,818	1	0.00
					5	0.00
Mining						
Airosa PJSC	11,221	-	-	11,221	1	0.00
MMC Norilsk Nickel PJSC	246	-	-	246	0	0.00
Polymetal International Plc	1,391	-	-	1,391	2,055	0.01
Polyus PJSC	138	-	-	138	0	0.00
United Co RUSAL International PJSC	13,461	-	-	13,461	2	0.00
					2,058	0.01
Chemicals						
PhosAgro PJSC	4	-	-	4	0	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Chemicals (continued)						
PhosAgro PJSC	-	196	-	196	0	0.00
PhosAgro PJSC GDR RegS	590	-	588	2	0	0.00
					0	0.00
Diversified financial services						
Moscow Exchange MICEX-RTS PJSC	5,621	-	-	5,621	1	0.00
					1	0.00
Iron & steel						
Novolipetsk Steel PJSC	5,268	-	-	5,268	1	0.00
Severstal PAO	733	-	-	733	0	0.00
					1	0.00
Electric						
Inter RAO UES PJSC	138,397	-	-	138,397	13	0.00
					13	0.00
Oil & gas						
Gazprom PJSC	44,804	-	-	44,804	4	0.00
LUKOIL PJSC	1,559	-	-	1,559	0	0.00
Novatek PJSC	-	3,550	-	3,550	0	0.00
Novatek PJSC GDR RegS	355	-	355	-	-	0.00
Rosneft Oil Co PJSC	4,309	-	-	4,309	0	0.00
Surgutneftegas PJSC	28,841	-	-	28,841	3	0.00
Surgutneftegas PJSC (Pref)	20,344	-	-	20,344	2	0.00
Tatneft PJSC	5,474	-	-	5,474	1	0.00
					10	0.00
Internet						
Ozon Holdings Plc ADR	228	-	-	228	0	0.00
VK Co Ltd GDR	528	-	-	528	0	0.00
Yandex NV 'A'	1,156	-	-	1,156	0	0.00
					0	0.00
Food						
Magnit PJSC	-	265	-	265	0	0.00
Magnit PJSC GDR	1,329	-	1,325	4	0	0.00
X5 Retail Group NV GDR	330	-	-	330	0	0.00
					0	0.00
Telecommunications						
Mobile TeleSystems PJSC	3,838	-	-	3,838	0	0.00
					0	0.00
Total shares					2,088	0.01
Total securities which are traded on another regulated market open to the public					2,088	0.01
Securities not listed						
Shares						
Energy - alternate sources						
China Renewable Energy Investments Ltd	6,000	-	-	6,000	0	0.00
					0	0.00
Total shares					0	0.00
Total securities not listed					0	0.00
Total securities					52,650,700	95.55
Derivative financial instruments						
Index Futures						
MSCI Emerging Markets Index Futures September 2022	11	1	12	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Index Futures (continued)						
MSCI Emerging Markets Index Futures December 2022	-	37	37	-	-	0.00
MSCI Emerging Markets Index Futures March 2023	-	13	13	-	-	0.00
MSCI Emerging Markets Index Futures June 2023	-	18	18	-	-	0.00
MSCI Emerging Markets Index Futures September 2023	-	17	-	17	33,858	0.06
MSCI India Index Futures December 2022	-	46	46	-	-	0.00
					33,858	0.06
Warrants						
Srisawad Corp PCL 29.08.2025	240	-	-	240	18	0.00
					18	0.00
Open forwards exchange transactions[⊖]						
USD/CHF Maturity 30.11.2023	-	6,368	5,515	-	(65)	0.00
					(65)	0.00
Total derivative financial instruments					33,811	0.06
Total investments					52,684,511	95.61
Sight deposits					2,137,125	3.88
Other assets					282,714	0.51
Total sub-fund assets					55,104,350	100.00
Loans					(1,908,446)	(3.46)
Other liabilities					(48,607)	(0.09)
Net sub-fund assets					53,147,297	96.45

¹Inclusive of corporate actions where applicable.

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

List of closed forward exchange transactions for the year ended 31 July 2023[⊖]

Maturity	Transaction	Currency	Amount	Counter-currency	Countervalue
27.01.2023	Bought	CHF	93,000	USD	101,463
27.02.2023	Bought	CHF	11,393	QAR	45,142
27.02.2023	Bought	CHF	9,080	QAR	35,976
27.02.2023	Bought	CHF	37,461	QAR	148,426
27.02.2023	Bought	CHF	10,022	QAR	39,707
27.02.2023	Bought	CHF	5,102	QAR	20,217
27.02.2023	Bought	CHF	8,820	QAR	34,946
27.02.2023	Bought	CHF	16,424	QAR	65,074
07.03.2023	Bought	CHF	4,650	QAR	18,123
07.03.2023	Bought	CHF	5,119	QAR	19,951
11.04.2023	Bought	CHF	295	COP	1,498,287

[⊖]The forward exchange transactions are OTC transactions. The counterparty for these OTC transactions is State Street Bank and Trust Company.

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Securities traded on an official stock exchange						
Collective investment schemes						
Diversified financial services						
BlackRock ICS US Dollar Liquid Environmentally Aware Fund	-	10,247	-	10,247	1,024,989	0.18
BlackRock ICS US Dollar Liquidity Fund	12,134,355	96,913,415	42,500,000	66,547,770	66,547,770	11.52
					67,572,759	11.70
Total collective investment schemes					67,572,759	11.70
Total securities traded on an official stock exchange					67,572,759	11.70
Traded on an official stock exchange						
Money Market Instruments						
Australia						
Commercial Paper						
ANZ Bank New Zealand Ltd (Zero-Coupon) 09.11.2023	-	1,500,000	-	1,500,000	1,460,339	0.25
Australia & New Zealand Banking Group (Zero-Coupon) 13.10.2022	1,000,000	-	1,000,000	-	-	0.00
Australia & New Zealand Banking Group 4.19% 07.11.2022	-	6,000,000	6,000,000	-	-	0.00
Australia & New Zealand Banking Group (Zero-Coupon) 04.10.2022	-	1,500,000	1,500,000	-	-	0.00
Commonwealth Bank Of Australia 2.47% 01.09.2022	1,000,000	-	1,000,000	-	-	0.00
Commonwealth Bank Of Australia 3.38% 12.10.2022	1,000,000	-	1,000,000	-	-	0.00
Commonwealth Bank Of Australia (Zero-Coupon) 13.07.2023	-	2,000,000	2,000,000	-	-	0.00
Commonwealth Bank Of Australia 5.4% 16.02.2024	-	1,000,000	-	1,000,000	998,025	0.17
Export Finance And Insurance Corp (Zero-Coupon) 09.12.2022	-	2,000,000	2,000,000	-	-	0.00
Export Finance And Insurance Corp (Zero-Coupon) 02.06.2023	-	1,000,000	1,000,000	-	-	0.00
Export Finance And Insurance Corp Regs (Zero-Coupon) 13.11.2023	2,000,000	-	2,000,000	-	-	0.00
National Australia Bank Ltd 3.43% 04.11.2022	1,000,000	-	1,000,000	-	-	0.00
National Australia Bank Ltd 4.15% 14.11.2022	1,000,000	-	1,000,000	-	-	0.00
National Australia Bank Ltd 5.05716% 14.03.2023	1,000,000	-	1,000,000	-	-	0.00
National Australia Bank Ltd 5.17% 06.06.2023	-	1,500,000	1,500,000	-	-	0.00
National Australia Bank Ltd (Zero-Coupon) 15.06.2023	-	2,000,000	2,000,000	-	-	0.00
National Australia Bank Ltd 5.78% 02.02.2024	-	2,500,000	-	2,500,000	2,501,394	0.43
National Australia Bank Ltd (Zero-Coupon) 03.02.2023	-	1,000,000	-	1,000,000	1,000,419	0.18
Republic of Austria (Zero-Coupon) 02.04.2024	-	1,000,000	-	1,000,000	1,000,132	0.17
Republic of Austria (Zero-Coupon) 20.11.2023	-	2,000,000	-	2,000,000	1,965,872	0.34
Republic of Austria (Zero-Coupon) 22.11.2023	-	2,000,000	-	2,000,000	1,965,251	0.34
Toyota Motor Finance (Zero-Coupon) 08.08.2023	-	2,000,000	-	2,000,000	1,997,618	0.35
Toyota Motor Finance (Zero-Coupon) 08.08.2023	-	1,000,000	-	1,000,000	998,809	0.17
Toyota Motor Finance (Zero-Coupon) 05.07.2023	-	2,000,000	2,000,000	-	-	0.00
Toyota Motor Finance (Zero-Coupon) 16.10.2023	-	1,000,000	-	1,000,000	988,425	0.17
Westpac Banking Corp 4.74% 16.01.2024	1,000,000	-	1,000,000	-	-	0.00
Westpac Banking Corp (Zero-Coupon) 12.09.2022	-	1,500,000	-	1,500,000	1,500,190	0.26
Westpac Securities NZ Ltd (Zero-Coupon) 07.07.2023	-	1,500,000	1,500,000	-	-	0.00
Westpac Securities NZ Ltd (Zero-Coupon) 13.03.2024	-	1,250,000	-	1,250,000	1,206,401	0.21
Westpac Securities NZ Ltd (Zero-Coupon) 06.05.2024	-	1,000,000	-	1,000,000	956,662	0.17
Westpac Securities NZ Ltd (Zero-Coupon) 19.04.2024	-	1,000,000	-	1,000,000	1,000,273	0.17
					19,539,810	3.38
Certificate of Deposit						
Cooperatieve Rabobank (Zero-Coupon) 25.01.2023	-	2,000,000	-	2,000,000	1,985,586	0.35

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Australia (continued)						
Certificate of Deposit (continued)						
Republic of Austria (Zero-Coupon) 22.09.2023	-	2,000,000	-	2,000,000	1,984,168	0.34
Westpac Securities NZ Ltd 5.37% 06.11.2023	-	2,000,000	-	2,000,000	2,000,311	0.35
					5,970,065	1.04
Belgium						
Certificate of Deposit						
Belfius Banque SA (Zero-Coupon) 21.04.2023	-	1,000,000	1,000,000	-	-	0.00
Euroclear Bank SA (Zero-Coupon) 21.09.2023	2,000,000	-	2,000,000	-	-	0.00
Euroclear Bank SA (Zero-Coupon) 20.04.2023	-	2,000,000	2,000,000	-	-	0.00
Euroclear Bank SA (Zero-Coupon) 24.04.2023	-	2,000,000	2,000,000	-	-	0.00
Euroclear Bank SA (Zero-Coupon) 25.04.2023	-	3,000,000	3,000,000	-	-	0.00
Euroclear Bank SA (Zero-Coupon) 24.07.2023	-	3,000,000	3,000,000	-	-	0.00
Euroclear Bank SA (Zero-Coupon) 08.09.2023	-	3,000,000	-	3,000,000	2,922,472	0.51
KBC Bank NV 4.32% 28.11.2022	-	5,000,000	5,000,000	-	-	0.00
Sumitomo Mitsui Banking Corp (Zero-Coupon) 27.04.2023	-	2,000,000	2,000,000	-	-	0.00
Sumitomo Mitsui Banking Corp (Zero-Coupon) 05.06.2023	-	2,000,000	2,000,000	-	-	0.00
Sumitomo Mitsui Banking Corp (Zero-Coupon) 21.09.2023	-	2,000,000	-	2,000,000	1,993,690	0.34
					4,916,162	0.85
Commercial Paper						
Government of Belgium (Zero-Coupon) 03.05.2023	-	1,000,000	1,000,000	-	-	0.00
Government of Belgium (Zero-Coupon) 04.05.2023	-	2,000,000	2,000,000	-	-	0.00
Government of Belgium (Zero-Coupon) 03.04.2023	-	3,000,000	3,000,000	-	-	0.00
Government of Belgium (Zero-Coupon) 12.06.2023	-	2,000,000	2,000,000	-	-	0.00
Government of Belgium (Zero-Coupon) 12.04.2023	-	3,000,000	3,000,000	-	-	0.00
Government of Belgium (Zero-Coupon) 13.04.2023	-	1,000,000	1,000,000	-	-	0.00
Government of Belgium (Zero-Coupon) 17.04.2023	-	2,000,000	2,000,000	-	-	0.00
Government of Belgium (Zero-Coupon) 12.07.2023	-	3,000,000	3,000,000	-	-	0.00
Government of Belgium (Zero-Coupon) 19.04.2023	-	8,000,000	8,000,000	-	-	0.00
					-	0.00
Denmark						
Commercial Paper						
Government of Denmark RegS (Zero-Coupon) 12.12.2022	-	2,000,000	2,000,000	-	-	0.00
Jyske Bank A/S (Zero-Coupon) 07.10.2022	-	1,000,000	1,000,000	-	-	0.00
Jyske Bank A/S (Zero-Coupon) 25.01.2023	-	2,000,000	2,000,000	-	-	0.00
Jyske Bank A/S (Zero-Coupon) 26.06.2023	-	3,000,000	3,000,000	-	-	0.00
Jyske Bank A/S (Zero-Coupon) 28.06.2023	-	4,000,000	4,000,000	-	-	0.00
Jyske Bank A/S (Zero-Coupon) 29.06.2023	-	4,000,000	4,000,000	-	-	0.00
Jyske Bank A/S (Zero-Coupon) 30.06.2023	-	4,000,000	4,000,000	-	-	0.00
Jyske Bank A/S (Zero-Coupon) 03.07.2023	-	4,000,000	4,000,000	-	-	0.00
Jyske Bank A/S (Zero-Coupon) 10.07.2023	-	4,000,000	4,000,000	-	-	0.00
Jyske Bank A/S (Zero-Coupon) 03.11.2022	-	4,000,000	4,000,000	-	-	0.00
Jyske Bank A/S (Zero-Coupon) 09.09.2022	-	4,000,000	4,000,000	-	-	0.00
Jyske Bank A/S (Zero-Coupon) 01.08.2023	-	4,000,000	-	4,000,000	3,999,405	0.69
Jyske Bank A/S (Zero-Coupon) 21.09.2023	-	4,000,000	-	4,000,000	3,995,367	0.69
Jyske Bank A/S RegS (Zero-Coupon) 27.06.2023	-	4,000,000	4,000,000	-	-	0.00
Jyske Bank A/S RegS (Zero-Coupon) 03.07.2023	-	4,000,000	4,000,000	-	-	0.00
Kommunalbanken (Zero-Coupon) 02.12.2022	-	1,000,000	-	1,000,000	996,349	0.18
Kommunekredit RegS (Zero-Coupon) 15.12.2022	-	2,000,000	2,000,000	-	-	0.00
					8,991,121	1.56

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Germany						
Commercial Paper						
Dekabank Deutsche Girozentrale (Zero-Coupon) 15.12.2022	-	2,000,000	2,000,000	-	-	0.00
Dekabank Deutsche Girozentrale (Zero-Coupon) 02.06.2023	-	2,000,000	2,000,000	-	-	0.00
Dekabank Deutsche Girozentrale (Zero-Coupon) 15.06.2023	-	2,000,000	2,000,000	-	-	0.00
Dekabank Deutsche Girozentrale (Zero-Coupon) 24.07.2023	-	1,000,000	1,000,000	-	-	0.00
Dekabank Deutsche Girozentrale RegS (Zero-Coupon) 24.07.2023	-	4,000,000	4,000,000	-	-	0.00
DZ BANK (Zero-Coupon) 18.04.2023	-	5,000,000	5,000,000	-	-	0.00
DZ BANK (Zero-Coupon) 04.11.2022	-	5,000,000	5,000,000	-	-	0.00
DZ BANK (Zero-Coupon) 06.01.2023	-	5,000,000	5,000,000	-	-	0.00
DZ BANK (Zero-Coupon) 22.03.2023	-	5,000,000	5,000,000	-	-	0.00
DZ BANK (Zero-Coupon) 01.05.2023	-	5,000,000	5,000,000	-	-	0.00
DZ BANK (Zero-Coupon) 07.06.2023	-	5,000,000	5,000,000	-	-	0.00
DZ BANK (Zero-Coupon) 23.03.2023	-	5,000,000	5,000,000	-	-	0.00
DZ BANK (Zero-Coupon) 04.10.2022	-	5,000,000	5,000,000	-	-	0.00
DZ BANK (Zero-Coupon) 05.06.2023	-	5,000,000	5,000,000	-	-	0.00
DZ BANK (Zero-Coupon) 09.01.2023	-	5,000,000	5,000,000	-	-	0.00
DZ BANK (Zero-Coupon) 05.05.2023	-	5,000,000	5,000,000	-	-	0.00
DZ BANK (Zero-Coupon) 02.06.2023	-	5,000,000	5,000,000	-	-	0.00
DZ BANK (Zero-Coupon) 14.12.2022	-	5,000,000	5,000,000	-	-	0.00
DZ BANK (Zero-Coupon) 22.05.2023	-	5,000,000	5,000,000	-	-	0.00
DZ BANK (Zero-Coupon) 19.01.2023	-	8,000,000	8,000,000	-	-	0.00
DZ BANK (Zero-Coupon) 23.03.2023	-	5,000,000	5,000,000	-	-	0.00
DZ BANK (Zero-Coupon) 13.09.2022	-	12,000,000	12,000,000	-	-	0.00
DZ BANK (Zero-Coupon) 15.12.2022	-	12,000,000	12,000,000	-	-	0.00
DZ BANK (Zero-Coupon) 23.08.2022	-	10,000,000	10,000,000	-	-	0.00
DZ BANK (Zero-Coupon) 30.08.2022	-	10,000,000	10,000,000	-	-	0.00
DZ BANK (Zero-Coupon) 06.09.2022	-	5,000,000	5,000,000	-	-	0.00
DZ BANK (Zero-Coupon) 09.09.2022	-	13,000,000	13,000,000	-	-	0.00
DZ BANK (Zero-Coupon) 12.09.2022	-	10,000,000	10,000,000	-	-	0.00
DZ BANK (Zero-Coupon) 19.09.2022	-	9,000,000	9,000,000	-	-	0.00
DZ BANK (Zero-Coupon) 30.03.2023	-	5,000,000	5,000,000	-	-	0.00
DZ BANK (Zero-Coupon) 31.03.2023	-	13,000,000	13,000,000	-	-	0.00
DZ BANK (Zero-Coupon) 03.04.2023	-	13,000,000	13,000,000	-	-	0.00
DZ BANK (Zero-Coupon) 04.04.2023	-	9,000,000	9,000,000	-	-	0.00
DZ BANK (Zero-Coupon) 05.04.2023	-	5,000,000	5,000,000	-	-	0.00
DZ BANK (Zero-Coupon) 06.04.2023	-	5,000,000	5,000,000	-	-	0.00
DZ BANK (Zero-Coupon) 10.04.2023	-	5,000,000	5,000,000	-	-	0.00
DZ BANK (Zero-Coupon) 11.04.2023	-	8,000,000	8,000,000	-	-	0.00
DZ BANK (Zero-Coupon) 12.04.2023	-	8,000,000	8,000,000	-	-	0.00
DZ BANK (Zero-Coupon) 13.04.2023	-	7,000,000	7,000,000	-	-	0.00
DZ BANK AG Deutsche Zentral-Genossenschaftsbank (Zero-Coupon) 11.09.2023	1,000,000	-	1,000,000	-	-	0.00
DZ BANK AG Deutsche Zentral-Genossenschaftsbank (Zero-Coupon) 09.08.2022	-	4,000,000	4,000,000	-	-	0.00
DZ BANK AG Deutsche Zentral-Genossenschaftsbank (Zero-Coupon) 19.08.2022	-	3,000,000	3,000,000	-	-	0.00
DZ BANK AG Deutsche Zentral-Genossenschaftsbank (Zero-Coupon) 12.10.2022	-	5,000,000	5,000,000	-	-	0.00
DZ BANK AG Deutsche Zentral-Genossenschaftsbank (Zero-Coupon) 13.10.2022	-	5,000,000	5,000,000	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Germany (continued)						
Commercial Paper (continued)						
DZ BANK AG Deutsche Zentral-Genossenschaftsbank (Zero-Coupon) 14.11.2022	-	13,000,000	13,000,000	-	-	0.00
Erste Abwicklungsanstalt (Zero-Coupon) 24.04.2023	-	5,000,000	5,000,000	-	-	0.00
KFW (Zero-Coupon) 05.01.2024	1,000,000	-	1,000,000	-	-	0.00
KFW (Zero-Coupon) 24.10.2022	-	1,000,000	1,000,000	-	-	0.00
KFW (Zero-Coupon) 03.05.2023	-	3,000,000	3,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 02.08.2022	4,000,000	-	4,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 15.12.2022	-	3,000,000	3,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 09.11.2022	-	4,000,000	4,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 14.12.2022	-	9,000,000	9,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 10.11.2022	-	9,000,000	9,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 10.11.2022	-	4,000,000	4,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 06.01.2023	-	5,000,000	5,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 02.02.2023	-	2,000,000	2,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 27.01.2023	-	7,000,000	7,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 15.12.2022	-	7,000,000	7,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 16.11.2022	-	7,000,000	7,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 09.12.2022	-	7,000,000	7,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 09.12.2022	-	8,000,000	8,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 15.12.2022	-	8,000,000	8,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 16.12.2022	-	8,000,000	8,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 23.11.2022	-	8,000,000	8,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 15.12.2022	-	8,000,000	8,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 09.12.2022	-	8,000,000	8,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 12.12.2022	-	8,000,000	8,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 14.12.2022	-	8,000,000	8,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 25.11.2022	-	10,000,000	10,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 25.11.2022	-	10,000,000	10,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 12.12.2022	-	10,000,000	10,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 16.12.2022	-	10,000,000	10,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 03.02.2023	-	10,000,000	10,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 07.12.2022	-	13,000,000	13,000,000	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Germany (continued)						
Commercial Paper (continued)						
Landesbank Baden-Wuerttemberg (Zero-Coupon) 02.02.2023	-	13,000,000	13,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 01.02.2023	-	13,000,000	13,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 02.02.2023	-	13,000,000	13,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 02.02.2023	-	13,000,000	13,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 15.06.2023	-	13,000,000	13,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 14.12.2022	-	13,000,000	13,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 26.01.2023	-	13,000,000	13,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 20.01.2023	-	16,000,000	16,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 26.01.2023	-	16,000,000	16,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 01.02.2023	-	15,000,000	15,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 13.01.2023	-	15,000,000	15,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 13.01.2023	-	15,000,000	15,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 13.01.2023	-	10,000,000	10,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 01.02.2023	-	10,000,000	10,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 17.01.2023	-	13,000,000	13,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 31.01.2023	-	13,000,000	13,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 02.02.2023	-	14,000,000	14,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 20.01.2023	-	14,000,000	14,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 06.03.2023	-	14,000,000	14,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 02.02.2023	-	14,000,000	14,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 02.02.2023	-	14,000,000	14,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 20.01.2023	-	14,000,000	14,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 02.02.2023	-	14,000,000	14,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 18.04.2023	-	14,000,000	14,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 21.04.2023	-	14,000,000	14,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 27.01.2023	-	15,000,000	15,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 24.04.2023	-	15,000,000	15,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 01.03.2023	-	15,000,000	15,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 27.02.2023	-	15,000,000	15,000,000	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Germany (continued)						
Commercial Paper (continued)						
Landesbank Baden-Wuerttemberg (Zero-Coupon) 27.02.2023	-	15,000,000	15,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 26.04.2023	-	15,000,000	15,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 28.02.2023	-	15,000,000	15,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 03.02.2023	-	15,000,000	15,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 27.02.2023	-	15,000,000	15,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 04.05.2023	-	15,000,000	15,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 03.04.2023	-	15,000,000	15,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 28.02.2023	-	10,000,000	10,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 04.05.2023	-	10,000,000	10,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 02.05.2023	-	10,000,000	10,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 02.05.2023	-	10,000,000	10,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 03.04.2023	-	10,000,000	10,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 03.03.2023	-	10,000,000	10,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 03.05.2023	-	10,000,000	10,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 10.02.2023	-	10,000,000	10,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 07.03.2023	-	8,000,000	8,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 04.05.2023	-	8,000,000	8,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 17.02.2023	-	8,000,000	8,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 24.02.2023	-	8,000,000	8,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 04.05.2023	-	8,000,000	8,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 03.03.2023	-	8,000,000	8,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 22.05.2023	-	8,000,000	8,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 02.05.2023	-	8,000,000	8,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 02.05.2023	-	8,000,000	8,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 04.05.2023	-	8,000,000	8,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 08.03.2023	-	8,000,000	8,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 10.03.2023	-	8,000,000	8,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 06.04.2023	-	8,000,000	8,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 04.05.2023	-	8,000,000	8,000,000	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Germany (continued)						
Commercial Paper (continued)						
Landesbank Baden-Wuerttemberg (Zero-Coupon) 17.03.2023	-	8,000,000	8,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 03.05.2023	-	8,000,000	8,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 03.04.2023	-	8,000,000	8,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 03.04.2023	-	8,000,000	8,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 03.04.2023	-	8,000,000	8,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 18.04.2023	-	4,000,000	4,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 27.07.2023	-	2,000,000	2,000,000	-	-	0.00
Landwirtschaftliche Rentenbank (Zero-Coupon) 04.05.2023	-	2,000,000	2,000,000	-	-	0.00
Landwirtschaftliche Rentenbank (Zero-Coupon) 18.04.2023	-	3,000,000	3,000,000	-	-	0.00
Landwirtschaftliche Rentenbank (Zero-Coupon) 23.05.2023	-	2,000,000	2,000,000	-	-	0.00
Landwirtschaftliche Rentenbank (Zero-Coupon) 16.11.2022	-	3,000,000	-	3,000,000	2,977,036	0.51
NRW.Bank (Zero-Coupon) 04.05.2023	-	4,000,000	4,000,000	-	-	0.00
NRW.Bank (Zero-Coupon) 03.05.2023	-	4,000,000	4,000,000	-	-	0.00
NRW.Bank (Zero-Coupon) 07.08.2023	-	2,000,000	-	2,000,000	1,997,965	0.35
NRW.Bank (Zero-Coupon) 15.06.2023	-	2,000,000	2,000,000	-	-	0.00
NRW.Bank (Zero-Coupon) 24.07.2023	-	4,000,000	4,000,000	-	-	0.00
					4,975,001	0.86
Certificate of Deposit						
DZ BANK AG Deutsche Zentral-Genossenschaftsbank 5.4% 09.11.2023	-	1,000,000	-	1,000,000	1,000,000	0.17
Landesbank Baden-Wuerttemberg 2.63% 12.08.2022	1,000,000	-	1,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg 3.06% 03.04.2023	-	4,000,000	4,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg 3.08% 05.04.2023	-	6,000,000	6,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg 3.08% 04.04.2023	-	8,000,000	8,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg 3.08% 11.04.2023	-	8,000,000	8,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg 3.08% 03.05.2023	-	8,000,000	8,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg 3.62% 03.05.2023	-	8,000,000	8,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg 3.83% 02.05.2023	-	8,000,000	8,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg 3.83% 03.05.2023	-	8,000,000	8,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg 3.83% 04.05.2023	-	8,000,000	8,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg 3.83% 11.04.2023	-	8,000,000	8,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg 3.83% 03.05.2023	-	8,000,000	8,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg 4.18% 05.05.2023	-	8,000,000	8,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg 4.33% 02.05.2023	-	8,000,000	8,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg 4.3% 18.04.2023	-	8,000,000	8,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg 4.33% 18.04.2023	-	9,000,000	9,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg 4.33% 05.05.2023	-	9,000,000	9,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg 4.33% 05.05.2023	-	9,000,000	9,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg 4.33% 15.05.2023	-	9,000,000	9,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg 4.54% 16.05.2023	-	9,000,000	9,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg 4.58% 04.05.2023	-	9,000,000	9,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg 4.58% 02.05.2023	-	9,000,000	9,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg 4.58% 15.06.2023	-	9,000,000	9,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg 4.58% 18.05.2023	-	9,000,000	9,000,000	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Germany (continued)						
Certificate of Deposit (continued)						
Landesbank Baden-Wuerttemberg 4.58% 26.04.2023	-	9,000,000	9,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg 4.59% 26.05.2023	-	7,000,000	7,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg 4.8% 03.05.2023	-	7,000,000	7,000,000	-	-	0.00
					1,000,000	0.17
Finland						
Commercial Paper						
Erste Group Bank AG (Zero-Coupon) 10.11.2022	-	1,000,000	1,000,000	-	-	0.00
Erste Group Bank AG (Zero-Coupon) 27.01.2023	-	1,000,000	1,000,000	-	-	0.00
Kuntarahoitus Oyj (Zero-Coupon) 19.04.2024	1,000,000	-	1,000,000	-	-	0.00
Kuntarahoitus Oyj (Zero-Coupon) 08.10.2023	1,000,000	-	1,000,000	-	-	0.00
Kuntarahoitus Oyj (Zero-Coupon) 03.01.2023	-	1,000,000	1,000,000	-	-	0.00
Kuntarahoitus Oyj (Zero-Coupon) 13.01.2023	-	1,000,000	1,000,000	-	-	0.00
Kuntarahoitus Oyj (Zero-Coupon) 01.02.2023	-	1,000,000	1,000,000	-	-	0.00
Kuntarahoitus Oyj (Zero-Coupon) 02.02.2023	-	1,000,000	1,000,000	-	-	0.00
Kuntarahoitus Oyj (Zero-Coupon) 04.05.2023	-	1,000,000	1,000,000	-	-	0.00
Kuntarahoitus Oyj (Zero-Coupon) 03.05.2023	-	1,000,000	1,000,000	-	-	0.00
Kuntarahoitus Oyj (Zero-Coupon) 10.02.2023	-	2,000,000	2,000,000	-	-	0.00
Kuntarahoitus Oyj (Zero-Coupon) 17.03.2023	-	1,000,000	1,000,000	-	-	0.00
Kuntarahoitus Oyj (Zero-Coupon) 05.05.2023	-	1,000,000	1,000,000	-	-	0.00
Kuntarahoitus Oyj (Zero-Coupon) 07.06.2023	-	2,000,000	2,000,000	-	-	0.00
Kuntarahoitus Oyj (Zero-Coupon) 05.06.2023	-	2,000,000	2,000,000	-	-	0.00
Kuntarahoitus Oyj (Zero-Coupon) 05.06.2023	-	2,000,000	2,000,000	-	-	0.00
Kuntarahoitus Oyj (Zero-Coupon) 13.06.2023	-	1,000,000	1,000,000	-	-	0.00
Kuntarahoitus Oyj (Zero-Coupon) 30.05.2023	-	2,000,000	2,000,000	-	-	0.00
Kuntarahoitus Oyj (Zero-Coupon) 06.06.2023	-	2,000,000	2,000,000	-	-	0.00
Kuntarahoitus Oyj (Zero-Coupon) 13.06.2023	-	1,000,000	1,000,000	-	-	0.00
Kuntarahoitus Oyj (Zero-Coupon) 24.07.2023	-	1,000,000	1,000,000	-	-	0.00
Kuntarahoitus Oyj (Zero-Coupon) 25.07.2023	-	1,000,000	1,000,000	-	-	0.00
Kuntarahoitus Oyj (Zero-Coupon) 05.07.2023	-	1,000,000	1,000,000	-	-	0.00
Kuntarahoitus Oyj (Zero-Coupon) 27.07.2023	-	1,000,000	1,000,000	-	-	0.00
Kuntarahoitus Oyj (Zero-Coupon) 07.11.2022	-	2,000,000	-	2,000,000	1,984,603	0.34
Kuntarahoitus Oyj (Zero-Coupon) 22.11.2022	-	2,000,000	-	2,000,000	1,995,569	0.34
Kuntarahoitus Oyj (Zero-Coupon) 01.12.2022	-	5,000,000	-	5,000,000	4,977,894	0.86
Kuntarahoitus Oyj RegS (Zero-Coupon) 15.05.2023	-	1,000,000	1,000,000	-	-	0.00
OP Corporate Bank Plc (Zero-Coupon) 09.02.2024	-	1,000,000	-	1,000,000	970,687	0.17
OP Corporate Bank Plc (Zero-Coupon) 05.01.2024	-	2,000,000	-	2,000,000	1,952,904	0.34
					11,881,657	2.05
Bonds						
Finnish Treasury Bill RegS (Zero-Coupon) 09.05.2023	-	1,000,000	1,000,000	-	-	0.00
Finnish Treasury Bill RegS (Zero-Coupon) 10.07.2023	-	6,000,000	6,000,000	-	-	0.00
					-	0.00
Certificate of Deposit						
OP Corporate Bank Plc (Zero-Coupon) 12.02.2024	-	1,000,000	-	1,000,000	970,230	0.17
					970,230	0.17
France						
Commercial Paper						
Agence Centrale Des Organismes De (Zero-Coupon) 22.02.2024	1,000,000	-	1,000,000	-	-	0.00
Agence Centrale Des Organismes De (Zero-Coupon) 12.10.2022	-	2,000,000	2,000,000	-	-	0.00
Agence Centrale Des Organismes De (Zero-Coupon) 11.07.2023	-	1,000,000	1,000,000	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
France (continued)						
Commercial Paper (continued)						
Agence Centrale Des Organismes De (Zero-Coupon) 14.10.2022	-	3,000,000	3,000,000	-	-	0.00
Agence Centrale Des Organismes De (Zero-Coupon) 10.11.2022	-	1,000,000	1,000,000	-	-	0.00
Agence Centrale Des Organismes De (Zero-Coupon) 27.02.2023	-	6,000,000	6,000,000	-	-	0.00
Agence Centrale Des Organismes De (Zero-Coupon) 04.05.2023	-	2,000,000	2,000,000	-	-	0.00
Agence Centrale Des Organismes De (Zero-Coupon) 03.05.2023	-	2,000,000	2,000,000	-	-	0.00
Agence Centrale Des Organismes De (Zero-Coupon) 03.05.2023	-	1,000,000	1,000,000	-	-	0.00
Agence Centrale Des Organismes De (Zero-Coupon) 02.05.2023	-	2,000,000	2,000,000	-	-	0.00
Agence Centrale Des Organismes De (Zero-Coupon) 05.05.2023	-	2,000,000	2,000,000	-	-	0.00
Agence Centrale Des Organismes De (Zero-Coupon) 26.05.2023	-	2,000,000	2,000,000	-	-	0.00
Agence Centrale Des Organismes De (Zero-Coupon) 09.06.2023	-	3,000,000	3,000,000	-	-	0.00
Agence Centrale Des Organismes De (Zero-Coupon) 06.06.2023	-	3,000,000	3,000,000	-	-	0.00
Agence Centrale Des Organismes De (Zero-Coupon) 06.07.2023	-	5,000,000	5,000,000	-	-	0.00
Agence Centrale Des Organismes De (Zero-Coupon) 05.07.2023	-	2,000,000	2,000,000	-	-	0.00
Agence Centrale Des Organismes De (Zero-Coupon) 03.07.2023	-	2,000,000	2,000,000	-	-	0.00
Agence Centrale Des Organismes De (Zero-Coupon) 17.11.2022	-	3,500,000	-	3,500,000	3,473,189	0.60
Agence Centrale Des Organismes De RegS (Zero-Coupon) 09.06.2023	-	2,000,000	2,000,000	-	-	0.00
Agence Centrale Des Organismes De RegS (Zero-Coupon) 16.06.2023	-	3,000,000	3,000,000	-	-	0.00
Antalis SA (Zero-Coupon) 04.08.2022	2,000,000	-	2,000,000	-	-	0.00
Antalis SA (Zero-Coupon) 11.08.2022	-	3,000,000	3,000,000	-	-	0.00
Antalis SA (Zero-Coupon) 23.08.2022	-	4,000,000	4,000,000	-	-	0.00
Antalis SA (Zero-Coupon) 30.08.2022	-	4,000,000	4,000,000	-	-	0.00
Antalis SA (Zero-Coupon) 06.09.2022	-	3,000,000	3,000,000	-	-	0.00
Antalis SA (Zero-Coupon) 13.09.2022	-	2,000,000	2,000,000	-	-	0.00
Antalis SA (Zero-Coupon) 20.09.2022	-	1,500,000	1,500,000	-	-	0.00
Banque Federative Du Credit Mutuel (Zero-Coupon) 08.06.2023	-	1,000,000	1,000,000	-	-	0.00
Banque Federative Du Credit Mutuel (Zero-Coupon) 03.07.2023	-	3,000,000	3,000,000	-	-	0.00
Banque Federative Du Credit Mutuel RegS (Zero-Coupon) 12.05.2023	-	1,000,000	1,000,000	-	-	0.00
BPCE SA (Zero-Coupon) 22.02.2023	750,000	-	750,000	-	-	0.00
Bred Banque Populaire (Zero-Coupon) 02.01.2024	-	2,000,000	-	2,000,000	1,953,468	0.34
Caisse D'Amortissement De La Dette (Zero-Coupon) 01.12.2022	-	3,000,000	3,000,000	-	-	0.00
Caisse Des Depots Et Consignations (Zero-Coupon) 20.04.2023	-	3,000,000	3,000,000	-	-	0.00
Caisse Des Depots Et Consignations RegS (Zero-Coupon) 28.02.2023	-	2,000,000	2,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 11.01.2023	-	5,000,000	5,000,000	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
France (continued)						
Commercial Paper (continued)						
Credit Industriel et Commercial (Zero-Coupon) 12.01.2023	-	5,000,000	5,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 13.01.2023	-	5,000,000	5,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 17.01.2023	-	8,000,000	8,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 18.01.2023	-	8,000,000	8,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 19.01.2023	-	8,000,000	8,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 20.01.2023	-	8,000,000	8,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 23.01.2023	-	7,500,000	7,500,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 24.01.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 25.01.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 26.01.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 27.01.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 30.01.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 31.01.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 01.02.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 02.02.2023	-	3,000,000	3,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 03.02.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 06.02.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 07.02.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 08.02.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 09.02.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 10.02.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 13.02.2023	-	9,000,000	9,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 14.02.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 15.02.2023	-	13,000,000	13,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 16.02.2023	-	13,000,000	13,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 17.02.2023	-	12,000,000	12,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 21.02.2023	-	12,000,000	12,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 22.02.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 23.02.2023	-	10,000,000	10,000,000	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
France (continued)						
Commercial Paper (continued)						
Credit Industriel et Commercial (Zero-Coupon) 24.02.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 27.02.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 28.02.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 17.11.2022	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 01.03.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 02.03.2023	-	12,000,000	12,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 03.03.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 06.03.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 07.03.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 08.03.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 29.11.2022	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 09.03.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 10.03.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 13.03.2023	-	3,000,000	3,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 14.03.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 15.03.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 16.03.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 17.03.2023	-	5,000,000	5,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 20.03.2023	-	7,000,000	7,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 21.03.2023	-	5,000,000	5,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 22.03.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 23.03.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 24.03.2023	-	10,300,000	10,300,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 27.03.2023	-	2,000,000	2,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 28.03.2023	-	8,000,000	8,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 04.04.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 05.04.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 06.04.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 10.04.2023	-	10,000,000	10,000,000	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
France (continued)						
Commercial Paper (continued)						
Credit Industriel et Commercial (Zero-Coupon) 11.04.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 12.04.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 13.04.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 14.04.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 17.04.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 18.04.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 19.04.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 20.04.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 21.04.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 24.04.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 25.04.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 26.04.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 27.04.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 28.04.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 01.05.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 02.05.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 03.05.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 04.05.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 05.05.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 08.05.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 09.05.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 10.05.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 11.05.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 12.05.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 15.05.2023	-	8,000,000	8,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 16.05.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 17.05.2023	-	9,000,000	9,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 18.05.2023	-	9,000,000	9,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 19.05.2023	-	9,000,000	9,000,000	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
France (continued)						
Commercial Paper (continued)						
Credit Industriel et Commercial (Zero-Coupon) 22.05.2023	-	9,000,000	9,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 08.03.2023	-	9,000,000	9,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 23.05.2023	-	9,000,000	9,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 24.05.2023	-	9,000,000	9,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 25.05.2023	-	9,000,000	9,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 26.05.2023	-	9,000,000	9,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 30.05.2023	-	9,000,000	9,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 31.05.2023	-	12,000,000	12,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 01.06.2023	-	6,000,000	6,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 02.06.2023	-	6,000,000	6,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 05.06.2023	-	8,600,000	8,600,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 06.06.2023	-	8,600,000	8,600,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 07.06.2023	-	8,600,000	8,600,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 08.06.2023	-	8,600,000	8,600,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 09.06.2023	-	8,600,000	8,600,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 12.06.2023	-	9,000,000	9,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 13.06.2023	-	9,000,000	9,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 14.06.2023	-	8,999,000	8,999,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 15.06.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 16.06.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 20.06.2023	-	13,000,000	13,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 21.06.2023	-	15,000,000	15,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 22.06.2023	-	15,000,000	15,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 23.06.2023	-	15,000,000	15,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 26.06.2023	-	14,000,000	14,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 05.07.2023	-	14,000,000	14,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 04.05.2023	-	14,000,000	14,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 06.07.2023	-	16,000,000	16,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 07.07.2023	-	16,000,000	16,000,000	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
France (continued)						
Commercial Paper (continued)						
Credit Industriel et Commercial (Zero-Coupon) 10.07.2023	-	16,000,000	16,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 11.07.2023	-	16,000,000	16,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 12.07.2023	-	16,000,000	16,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 13.07.2023	-	16,000,000	16,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 14.07.2023	-	16,000,000	16,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 17.07.2023	-	16,000,000	16,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 18.07.2023	-	16,000,000	16,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 19.07.2023	-	16,000,000	16,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 20.07.2023	-	16,000,000	16,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 21.07.2023	-	16,000,000	16,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 24.07.2023	-	16,000,000	16,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 25.07.2023	-	15,800,000	15,800,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 26.07.2023	-	16,000,000	16,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 27.07.2023	-	5,000,000	5,000,000	-	-	0.00
Credit Industriel et Commercial (Zero-Coupon) 28.07.2023	-	10,000,000	10,000,000	-	-	0.00
Credit Industriel et Commercial 5.43% 15.09.2022	-	2,000,000	-	2,000,000	1,999,993	0.35
Dexia Credit Local (Zero-Coupon) 02.11.2022	-	1,500,000	1,500,000	-	-	0.00
Dexia Credit Local (Zero-Coupon) 16.05.2023	-	1,250,000	1,250,000	-	-	0.00
La Banque Postale (Zero-Coupon) 01.08.2023	1,000,000	-	1,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 26.06.2023	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 25.07.2023	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 02.06.2023	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 07.06.2023	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 31.05.2023	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 15.05.2023	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 16.05.2023	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 13.06.2023	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 02.05.2023	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 22.05.2023	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 13.07.2023	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 18.07.2023	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 19.07.2023	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 30.05.2023	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 06.06.2023	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 03.07.2023	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 11.04.2023	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 28.06.2023	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 29.06.2023	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 12.07.2023	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 26.05.2023	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 23.06.2023	-	1,000,000	1,000,000	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
France (continued)						
Commercial Paper (continued)						
La Banque Postale (Zero-Coupon) 22.03.2023	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 03.11.2022	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 21.06.2023	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 24.04.2023	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 30.06.2023	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 07.07.2023	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 15.12.2022	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 24.07.2023	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 18.05.2023	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 25.05.2023	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 30.05.2023	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 22.06.2023	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 28.07.2023	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 17.07.2023	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 02.11.2022	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 20.06.2023	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 21.07.2023	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 23.05.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 24.05.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 03.10.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 22.05.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 23.12.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 06.01.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 16.03.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 03.11.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 26.04.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 09.08.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 07.09.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 08.09.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 12.09.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 13.09.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 02.11.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 03.11.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 03.04.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 03.05.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 24.05.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 09.01.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 17.10.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 31.07.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 18.10.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 19.10.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 10.05.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 21.10.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 24.10.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 06.07.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 25.10.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 27.10.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 28.10.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 31.10.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 01.11.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 02.11.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 03.11.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 04.11.2022	-	2,000,000	2,000,000	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
France (continued)						
Commercial Paper (continued)						
La Banque Postale (Zero-Coupon) 07.11.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 09.11.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 10.11.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 15.11.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 16.11.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 19.10.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 18.11.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 21.11.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 22.11.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 25.11.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 20.07.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 28.11.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 29.11.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 30.11.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 01.12.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 02.12.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 05.12.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 06.12.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 07.12.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 08.12.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 09.12.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 12.12.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 13.12.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 14.12.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 15.12.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 19.12.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 11.01.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 13.01.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 17.01.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 18.01.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 19.01.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 20.01.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 23.01.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 27.01.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 30.01.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 01.02.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 03.02.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 06.02.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 07.02.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 09.02.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 14.02.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 15.02.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 19.07.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 08.02.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 16.02.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 17.02.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 22.02.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 23.02.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 21.02.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 24.02.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 27.02.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 26.10.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 01.03.2023	-	2,000,000	2,000,000	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
France (continued)						
Commercial Paper (continued)						
La Banque Postale (Zero-Coupon) 02.03.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 03.03.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 06.03.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 07.03.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 08.03.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 09.03.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 08.11.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 10.03.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 13.03.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 14.03.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 16.03.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 17.03.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 21.03.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 22.03.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 23.03.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 24.03.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 14.07.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 24.07.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 28.03.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 29.03.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 30.03.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 31.03.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 03.04.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 04.04.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 05.04.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 06.04.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 10.04.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 11.04.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 13.04.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 14.04.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 17.04.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 18.04.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 25.04.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 26.04.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 27.03.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 27.04.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 28.04.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 01.05.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 02.05.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 03.05.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 04.05.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 05.05.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 31.01.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 08.05.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 13.02.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 10.05.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 11.05.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 19.04.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 15.05.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 16.05.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 19.05.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 22.05.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 23.05.2023	-	2,000,000	2,000,000	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
France (continued)						
Commercial Paper (continued)						
La Banque Postale (Zero-Coupon) 28.02.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 24.05.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 25.05.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 26.05.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 30.05.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 31.05.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 02.06.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 05.06.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 06.06.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 01.06.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 07.06.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 08.06.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 09.06.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 12.06.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 20.03.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 13.06.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 03.07.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 14.06.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 16.06.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 20.06.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 18.05.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 21.06.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 22.06.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 23.06.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 20.09.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 10.07.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 11.07.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 12.07.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 13.07.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 14.07.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 16.12.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 18.07.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 17.07.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 15.06.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 20.07.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 21.07.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 24.07.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 25.07.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 26.07.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 27.07.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 28.07.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 31.07.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 10.02.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 19.08.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 06.09.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale (Zero-Coupon) 19.01.2024	-	2,000,000	-	2,000,000	1,999,707	0.35
La Banque Postale RegS (Zero-Coupon) 23.05.2023	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale RegS (Zero-Coupon) 19.05.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale RegS (Zero-Coupon) 17.05.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale RegS (Zero-Coupon) 27.06.2023	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale RegS (Zero-Coupon) 14.06.2023	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale RegS (Zero-Coupon) 01.06.2023	-	1,000,000	1,000,000	-	-	0.00
La Banque Postale RegS (Zero-Coupon) 15.09.2022	-	3,500,000	3,500,000	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
France (continued)						
Commercial Paper (continued)						
La Banque Postale RegS (Zero-Coupon) 13.06.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale RegS (Zero-Coupon) 25.07.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale RegS (Zero-Coupon) 11.05.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale RegS (Zero-Coupon) 17.11.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale RegS (Zero-Coupon) 12.04.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale RegS (Zero-Coupon) 20.12.2022	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale RegS (Zero-Coupon) 12.01.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale RegS (Zero-Coupon) 12.05.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale RegS (Zero-Coupon) 24.04.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale RegS (Zero-Coupon) 17.05.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale RegS (Zero-Coupon) 26.01.2023	-	2,000,000	2,000,000	-	-	0.00
La Banque Postale RegS (Zero-Coupon) 21.09.2023	-	3,000,000	-	3,000,000	2,976,752	0.52
Managed and Enhanced Tap Magenta Funding ST SA (Zero-Coupon) 25.11.2022	-	2,000,000	-	2,000,000	1,990,593	0.34
Satellite SAS (Zero-Coupon) 09.12.2022	-	1,000,000	1,000,000	-	-	0.00
Satellite SAS (Zero-Coupon) 18.04.2023	-	1,000,000	1,000,000	-	-	0.00
Satellite SAS (Zero-Coupon) 21.04.2023	-	2,000,000	2,000,000	-	-	0.00
Satellite SAS (Zero-Coupon) 04.04.2023	-	1,000,000	1,000,000	-	-	0.00
Satellite SAS (Zero-Coupon) 07.07.2023	-	2,000,000	2,000,000	-	-	0.00
Satellite SAS (Zero-Coupon) 26.04.2023	-	2,000,000	2,000,000	-	-	0.00
Satellite SAS (Zero-Coupon) 09.06.2023	-	1,000,000	1,000,000	-	-	0.00
Satellite SAS (Zero-Coupon) 16.06.2023	-	1,000,000	1,000,000	-	-	0.00
Satellite SAS (Zero-Coupon) 24.07.2023	-	1,000,000	1,000,000	-	-	0.00
Satellite SAS (Zero-Coupon) 07.07.2023	-	1,000,000	1,000,000	-	-	0.00
Satellite SAS (Zero-Coupon) 17.07.2023	-	1,000,000	1,000,000	-	-	0.00
Satellites SAS (Zero-Coupon) 28.10.2022	-	2,000,000	-	2,000,000	1,988,542	0.34
Satellites SAS (Zero-Coupon) 17.10.2022	-	1,000,000	-	1,000,000	992,562	0.17
Satellites SAS (Zero-Coupon) 10.11.2022	-	2,000,000	-	2,000,000	1,993,691	0.34
					19,368,497	3.35
Certificate of Deposit						
Banque Federative Du Credit Mutuel (Zero-Coupon) 14.06.2023	-	1,000,000	1,000,000	-	-	0.00
Banque Federative Du Credit Mutuel (Zero-Coupon) 23.10.2023	-	2,000,000	-	2,000,000	1,950,776	0.34
BNP Paribas 5.35% 16.11.2023	-	1,000,000	-	1,000,000	998,881	0.17
Credit Agricole SA (Zero-Coupon) 07.12.2022	-	2,000,000	-	2,000,000	1,951,832	0.34
Credit Industriel et Commercial 5.55% 10.07.2023	-	1,000,000	1,000,000	-	-	0.00
Credit Industriel et Commercial 5.68% 17.11.2023	-	2,000,000	-	2,000,000	2,000,763	0.35
Credit Industriel et Commercial 5.69% 13.12.2023	-	1,000,000	-	1,000,000	999,771	0.17
Credit Industriel et Commercial (Zero-Coupon) 05.01.2024	-	2,000,000	-	2,000,000	1,951,518	0.34
Natixis 4.83% 07.02.2023	1,000,000	-	1,000,000	-	-	0.00
					9,853,541	1.71
Hong Kong						
Commercial Paper						
DBS Bank Ltd (Zero-Coupon) 10.05.2023	1,000,000	-	1,000,000	-	-	0.00
DBS Bank Ltd (Zero-Coupon) 12.04.2024	1,000,000	-	1,000,000	-	-	0.00
DBS Bank Ltd (Zero-Coupon) 09.11.2022	-	1,000,000	1,000,000	-	-	0.00
DBS Bank Ltd (Zero-Coupon) 09.12.2022	-	2,000,000	2,000,000	-	-	0.00
DBS Bank Ltd (Zero-Coupon) 03.04.2023	-	2,000,000	2,000,000	-	-	0.00
DBS Bank Ltd (Zero-Coupon) 04.05.2023	-	2,000,000	2,000,000	-	-	0.00
					-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Ireland						
Commercial Paper						
Matchpoint Finance Ltd (Zero-Coupon) 04.05.2023	-	2,000,000	2,000,000	-	-	0.00
Matchpoint Finance Ltd RegS (Zero-Coupon) 17.02.2023	-	2,000,000	2,000,000	-	-	0.00
Matchpoint Finance Plc 4.21% 10.11.2022	-	4,000,000	4,000,000	-	-	0.00
Matchpoint Finance Plc (Zero-Coupon) 15.12.2022	-	1,000,000	1,000,000	-	-	0.00
Matchpoint Finance Plc (Zero-Coupon) 15.06.2023	-	2,000,000	2,000,000	-	-	0.00
Matchpoint Finance Plc (Zero-Coupon) 01.08.2023	-	3,500,000	-	3,500,000	3,499,474	0.60
Matchpoint Finance Plc (Zero-Coupon) 03.08.2023	-	3,000,000	-	3,000,000	2,998,652	0.52
Matchpoint Finance Plc (Zero-Coupon) 03.08.2023	-	2,000,000	-	2,000,000	1,999,116	0.35
					8,497,242	1.47
Japan						
Certificate of Deposit						
Mitsubishi UFJ Trust and Banking Corp (Zero-Coupon) 28.10.2022	-	7,000,000	7,000,000	-	-	0.00
Mitsubishi UFJ Trust and Banking Corp (Zero-Coupon) 25.04.2023	-	2,000,000	2,000,000	-	-	0.00
Mitsubishi UFJ Trust and Banking Corp (Zero-Coupon) 22.05.2023	-	2,000,000	2,000,000	-	-	0.00
Mitsubishi UFJ Trust and Banking Corp (Zero-Coupon) 01.06.2023	-	1,000,000	1,000,000	-	-	0.00
Mitsubishi UFJ Trust and Banking Corp (Zero-Coupon) 01.08.2023	-	1,000,000	-	1,000,000	999,850	0.17
Mitsubishi UFJ Trust and Banking Corp (Zero-Coupon) 22.09.2023	-	1,000,000	-	1,000,000	992,022	0.17
Mitsubishi UFJ Trust and Banking Corp (Zero-Coupon) 30.11.2022	-	5,000,000	-	5,000,000	4,928,110	0.85
Mizuho Bank Ltd 5.71% 17.08.2023	-	1,500,000	-	1,500,000	1,500,204	0.26
Mizuho Bank Ltd (Zero-Coupon) 31.05.2023	-	2,000,000	2,000,000	-	-	0.00
Mizuho Bank Ltd (Zero-Coupon) 02.08.2023	-	1,500,000	-	1,500,000	1,499,555	0.26
Mizuho Bank Ltd (Zero-Coupon) 21.09.2023	-	1,000,000	-	1,000,000	992,183	0.17
Mizuho Bank Ltd (Zero-Coupon) 27.10.2022	-	1,000,000	-	1,000,000	989,983	0.17
Mizuho Bank Ltd (Zero-Coupon) 15.11.2022	-	2,000,000	-	2,000,000	1,974,221	0.34
Mizuho Bank Ltd (Zero-Coupon) 23.11.2022	-	2,000,000	-	2,000,000	1,984,366	0.34
MUFG Bank Ltd 4.58% 23.01.2023	1,000,000	-	1,000,000	-	-	0.00
MUFG Bank Ltd 0.3% 31.10.2022	500,000	-	500,000	-	-	0.00
MUFG Bank Ltd 0.32% 24.10.2022	750,000	-	750,000	-	-	0.00
MUFG Bank Ltd 0.33% 01.11.2022	500,000	-	500,000	-	-	0.00
MUFG Bank Ltd 3.41% 21.10.2022	1,000,000	-	1,000,000	-	-	0.00
MUFG Bank Ltd 5.02% 26.05.2023	-	1,000,000	1,000,000	-	-	0.00
MUFG Bank Ltd (Zero-Coupon) 10.07.2023	-	2,000,000	2,000,000	-	-	0.00
Norinchukin Bank 2.6% 22.08.2022	1,000,000	-	1,000,000	-	-	0.00
Norinchukin Bank 2.37% 16.09.2022	-	3,000,000	3,000,000	-	-	0.00
Sumitomo Mitsui Banking Corp 3.42% 19.10.2022	1,000,000	-	1,000,000	-	-	0.00
Sumitomo Mitsui Banking Corp 5.4% 03.05.2023	750,000	-	750,000	-	-	0.00
Sumitomo Mitsui Banking Corp 4.81% 22.07.2024	1,500,000	-	1,500,000	-	-	0.00
Sumitomo Mitsui Banking Corp 4.96% 27.01.2023	-	2,000,000	2,000,000	-	-	0.00
Sumitomo Mitsui Banking Corp 5.61% 08.08.2023	-	3,000,000	-	3,000,000	3,000,133	0.52
Sumitomo Mitsui Banking Corp 5.54% 21.09.2023	-	2,000,000	-	2,000,000	2,000,457	0.35
Sumitomo Mitsui Banking Corp 5.63% 05.10.2023	-	2,000,000	-	2,000,000	2,000,411	0.35
Sumitomo Mitsui Banking Corp 5.2% 08.09.2023	-	2,000,000	-	2,000,000	1,999,857	0.34
Sumitomo Mitsui Banking Corp 5.61% 11.08.2023	-	3,000,000	-	3,000,000	3,000,159	0.52
Sumitomo Mitsui Banking Corp 5.37% 05.09.2023	-	2,000,000	-	2,000,000	2,000,217	0.35
Sumitomo Mitsui Banking Corp 5.52% 24.10.2022	-	1,500,000	-	1,500,000	1,500,528	0.26
Sumitomo Mitsui Banking Corp (Zero-Coupon) 25.08.2022	-	2,000,000	-	2,000,000	2,000,047	0.35

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Japan (continued)						
Certificate of Deposit (continued)						
Sumitomo Mitsui Banking Corp (Zero-Coupon) 02.05.2023	-	2,000,000	2,000,000	-	-	0.00
Sumitomo Mitsui Banking Corp (Zero-Coupon) 04.05.2023	-	2,000,000	2,000,000	-	-	0.00
Sumitomo Mitsui Trust Bank Ltd 4.13% 29.03.2023	-	4,000,000	4,000,000	-	-	0.00
Sumitomo Mitsui Trust Bank Ltd (Zero-Coupon) 17.10.2022	-	1,000,000	1,000,000	-	-	0.00
Sumitomo Mitsui Trust Bank Ltd (Zero-Coupon) 07.10.2022	-	1,000,000	1,000,000	-	-	0.00
Sumitomo Mitsui Trust Bank Ltd (Zero-Coupon) 20.01.2023	-	2,000,000	2,000,000	-	-	0.00
Sumitomo Mitsui Trust Bank Ltd 4.8% 22.11.2022	-	2,000,000	2,000,000	-	-	0.00
Sumitomo Mitsui Trust Bank Ltd 5% 22.02.2023	-	2,000,000	2,000,000	-	-	0.00
Sumitomo Mitsui Trust Bank Ltd 4.79% 13.12.2022	-	4,000,000	4,000,000	-	-	0.00
Sumitomo Mitsui Trust Bank Ltd (Zero-Coupon) 18.08.2022	-	3,000,000	-	3,000,000	2,999,782	0.52
Sumitomo Mitsui Trust Bank Ltd 5.45% 05.12.2022	-	2,000,000	-	2,000,000	1,999,914	0.35
					38,361,999	6.64
Commercial Paper						
Mitsubishi UFJ Trust and Banking Corp (Zero-Coupon) 15.09.2022	-	1,000,000	1,000,000	-	-	0.00
Mitsubishi UFJ Trust and Banking Corp (Zero-Coupon) 23.05.2023	-	6,000,000	6,000,000	-	-	0.00
					-	0.00
Canada						
Certificate of Deposit						
Bank of Montreal 4.91% 09.01.2023	500,000	-	500,000	-	-	0.00
Bank of Montreal 5.31% 05.05.2023	500,000	-	500,000	-	-	0.00
Bank of Montreal 0.4% 18.11.2022	-	3,520,000	3,520,000	-	-	0.00
Bank of Montreal (Zero-Coupon) 06.01.2023	-	3,000,000	3,000,000	-	-	0.00
Bank of Montreal (Zero-Coupon) 03.11.2022	-	1,000,000	1,000,000	-	-	0.00
Bank of Montreal 4.84% 20.12.2022	-	5,000,000	5,000,000	-	-	0.00
Bank of Montreal 5.48% 24.08.2023	-	2,000,000	-	2,000,000	2,000,331	0.35
Bank of Montreal (Zero-Coupon) 18.08.2023	-	2,000,000	2,000,000	-	-	0.00
Bank of Montreal (Zero-Coupon) 22.11.2023	-	3,000,000	-	3,000,000	2,948,543	0.51
Bank of Nova Scotia 4.05% 08.08.2023	1,000,000	-	1,000,000	-	-	0.00
Bank of Nova Scotia 5.31% 05.05.2023	750,000	-	750,000	-	-	0.00
Bank of Nova Scotia 5.06% 16.03.2023	1,000,000	-	1,000,000	-	-	0.00
Bank of Nova Scotia 5.82% 13.06.2024	-	1,000,000	-	1,000,000	998,724	0.17
Canadian Imperial Bank (Zero-Coupon) 18.01.2024	-	1,750,000	-	1,750,000	1,752,118	0.31
Canadian Imperial Bank 5.4% 08.02.2024	-	1,500,000	-	1,500,000	1,500,000	0.26
Canadian Imperial Bank (Zero-Coupon) 26.09.2022	-	1,000,000	-	1,000,000	1,000,783	0.17
Toronto-Dominion Bank 5.61% 02.06.2023	1,000,000	-	1,000,000	-	-	0.00
Toronto-Dominion Bank 2.8% 08.05.2023	1,000,000	-	1,000,000	-	-	0.00
Toronto-Dominion Bank 4.07% 01.09.2023	1,000,000	-	1,000,000	-	-	0.00
Toronto-Dominion Bank 0.2% 23.09.2022	-	6,450,000	6,450,000	-	-	0.00
Toronto-Dominion Bank (Zero-Coupon) 24.01.2023	-	1,500,000	1,500,000	-	-	0.00
Toronto-Dominion Bank 5.27% 24.01.2024	-	1,000,000	-	1,000,000	997,197	0.17
Toronto-Dominion Bank (Zero-Coupon) 24.08.2023	-	1,000,000	-	1,000,000	996,449	0.17
Toronto-Dominion Bank 5.81% 29.01.2024	-	1,000,000	-	1,000,000	1,000,424	0.17
Toronto-Dominion Bank (Zero-Coupon) 27.02.2024	-	1,000,000	-	1,000,000	967,011	0.17
Toronto-Dominion Bank (Zero-Coupon) 05.01.2024	-	2,000,000	-	2,000,000	1,951,307	0.34
					16,112,887	2.79

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Canada (continued)						
Commercial Paper						
Bank of Montreal 4.82% 13.02.2023	750,000	-	750,000	-	-	0.00
Bank of Montreal 5.63% 06.06.2023	750,000	-	750,000	-	-	0.00
Bank of Montreal 2.8% 12.05.2023	750,000	-	750,000	-	-	0.00
Bank of Montreal (Zero-Coupon) 27.12.2022	-	3,000,000	3,000,000	-	-	0.00
Bank of Montreal (Zero-Coupon) 07.08.2023	-	2,000,000	-	2,000,000	1,997,997	0.35
Bank of Nova Scotia 5.96% 18.08.2023	-	750,000	-	750,000	750,186	0.13
Bank of Nova Scotia 5.7% 03.01.2023	-	2,000,000	2,000,000	-	-	0.00
Canadian Imperial Bank (Zero-Coupon) 17.01.2023	-	3,000,000	3,000,000	-	-	0.00
Canadian Imperial Bank (Zero-Coupon) 02.12.2022	-	10,000,000	10,000,000	-	-	0.00
Canadian Imperial Bank (Zero-Coupon) 09.06.2023	-	10,000,000	10,000,000	-	-	0.00
Canadian Imperial Bank (Zero-Coupon) 08.09.2022	-	10,000,000	10,000,000	-	-	0.00
Canadian Imperial Bank (Zero-Coupon) 07.10.2022	-	10,000,000	10,000,000	-	-	0.00
Canadian Imperial Bank (Zero-Coupon) 11.10.2022	-	10,000,000	10,000,000	-	-	0.00
Canadian Imperial Bank (Zero-Coupon) 12.10.2022	-	10,000,000	10,000,000	-	-	0.00
Canadian Imperial Bank (Zero-Coupon) 13.10.2022	-	10,000,000	10,000,000	-	-	0.00
Canadian Imperial Bank (Zero-Coupon) 14.10.2022	-	10,000,000	10,000,000	-	-	0.00
Canadian Imperial Bank (Zero-Coupon) 17.10.2022	-	10,000,000	10,000,000	-	-	0.00
Canadian Imperial Bank (Zero-Coupon) 18.10.2022	-	10,000,000	10,000,000	-	-	0.00
Canadian Imperial Bank (Zero-Coupon) 19.10.2022	-	10,000,000	10,000,000	-	-	0.00
Canadian Imperial Bank (Zero-Coupon) 20.10.2022	-	10,000,000	10,000,000	-	-	0.00
Canadian Imperial Bank (Zero-Coupon) 21.10.2022	-	10,000,000	10,000,000	-	-	0.00
Canadian Imperial Bank (Zero-Coupon) 24.10.2022	-	10,000,000	10,000,000	-	-	0.00
Canadian Imperial Bank (Zero-Coupon) 25.10.2022	-	10,000,000	10,000,000	-	-	0.00
Canadian Imperial Bank (Zero-Coupon) 26.10.2022	-	10,000,000	10,000,000	-	-	0.00
Canadian Imperial Bank (Zero-Coupon) 27.10.2022	-	10,000,000	10,000,000	-	-	0.00
Canadian Imperial Bank (Zero-Coupon) 28.10.2022	-	10,000,000	10,000,000	-	-	0.00
Canadian Imperial Bank (Zero-Coupon) 31.10.2022	-	10,000,000	10,000,000	-	-	0.00
Canadian Imperial Bank (Zero-Coupon) 01.11.2022	-	10,000,000	10,000,000	-	-	0.00
Canadian Imperial Bank (Zero-Coupon) 02.11.2022	-	10,000,000	10,000,000	-	-	0.00
Canadian Imperial Bank (Zero-Coupon) 03.11.2022	-	10,000,000	10,000,000	-	-	0.00
Canadian Imperial Bank (Zero-Coupon) 04.11.2022	-	10,000,000	10,000,000	-	-	0.00
Canadian Imperial Bank (Zero-Coupon) 07.11.2022	-	10,000,000	10,000,000	-	-	0.00
Canadian Imperial Bank (Zero-Coupon) 08.11.2022	-	10,000,000	10,000,000	-	-	0.00
Canadian Imperial Bank (Zero-Coupon) 09.11.2022	-	10,000,000	10,000,000	-	-	0.00
Canadian Imperial Bank (Zero-Coupon) 10.11.2022	-	5,000,000	5,000,000	-	-	0.00
Canadian Imperial Bank (Zero-Coupon) 15.11.2022	-	10,000,000	10,000,000	-	-	0.00
Canadian Imperial Bank (Zero-Coupon) 16.11.2022	-	10,000,000	10,000,000	-	-	0.00
Canadian Imperial Bank (Zero-Coupon) 18.11.2022	-	10,000,000	10,000,000	-	-	0.00
Canadian Imperial Bank (Zero-Coupon) 21.11.2022	-	10,000,000	10,000,000	-	-	0.00
Canadian Imperial Bank (Zero-Coupon) 22.11.2022	-	10,000,000	10,000,000	-	-	0.00
Canadian Imperial Bank (Zero-Coupon) 23.11.2022	-	10,000,000	10,000,000	-	-	0.00
Canadian Imperial Bank (Zero-Coupon) 25.11.2022	-	10,000,000	10,000,000	-	-	0.00
CDP Financial Inc (Zero-Coupon) 06.09.2022	1,000,000	-	1,000,000	-	-	0.00
CDP Financial Inc (Zero-Coupon) 10.08.2023	-	3,000,000	-	3,000,000	2,995,560	0.52
CDP Financial Inc 5.67% 14.12.2022	-	2,000,000	-	2,000,000	1,999,805	0.35
CDP Financial Inc (Zero-Coupon) 29.05.2024	-	500,000	-	500,000	476,341	0.08
CDP Financial Inc (Zero-Coupon) 12.09.2023	-	2,000,000	-	2,000,000	1,987,293	0.34
CDP Financial Inc (Zero-Coupon) 04.12.2023	-	1,000,000	-	1,000,000	980,855	0.17
Export Development Canada (Zero-Coupon) 03.02.2023	-	6,000,000	6,000,000	-	-	0.00
Export Development Canada (Zero-Coupon) 22.09.2022	-	8,000,000	8,000,000	-	-	0.00
Export Development Canada (Zero-Coupon) 22.09.2022	-	6,000,000	6,000,000	-	-	0.00
Gouvernement De La Province De Quebec (Zero-Coupon) 17.01.2023	-	2,000,000	2,000,000	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Canada (continued)						
Commercial Paper (continued)						
Hydro-Quebec (Zero-Coupon) 13.12.2022	-	3,000,000	3,000,000	-	-	0.00
National Australia Bank Ltd 4.7% 13.01.2023	500,000	-	500,000	-	-	0.00
National Australia Bank Ltd (Zero-Coupon) 04.01.2023	-	2,000,000	2,000,000	-	-	0.00
National Bank Of Canada (Zero-Coupon) 16.06.2023	-	4,000,000	4,000,000	-	-	0.00
Omers Finance Trust (Zero-Coupon) 05.01.2023	-	2,000,000	2,000,000	-	-	0.00
Province of Alberta (Zero-Coupon) 15.11.2022	-	3,000,000	3,000,000	-	-	0.00
Province of British Columbia (Zero-Coupon) 29.11.2022	-	4,000,000	4,000,000	-	-	0.00
Province of British Columbia (Zero-Coupon) 01.11.2022	-	3,350,000	3,350,000	-	-	0.00
Province of Ontario (Zero-Coupon) 12.01.2023	-	3,000,000	3,000,000	-	-	0.00
Province of Ontario (Zero-Coupon) 03.04.2023	-	5,200,000	5,200,000	-	-	0.00
Province of Ontario (Zero-Coupon) 03.05.2023	-	3,700,000	3,700,000	-	-	0.00
PSP Capital Inc (Zero-Coupon) 25.08.2022	5,000,000	-	5,000,000	-	-	0.00
PSP Capital Inc (Zero-Coupon) 17.08.2023	-	1,000,000	-	1,000,000	997,504	0.17
PSP Capital Inc (Zero-Coupon) 22.05.2023	-	5,400,000	5,400,000	-	-	0.00
PSP Capital Inc (Zero-Coupon) 29.11.2022	-	2,000,000	-	2,000,000	1,984,581	0.34
Royal Bank Of Canada 5.97% 12.12.2023	-	2,000,000	-	2,000,000	2,002,398	0.35
					16,172,520	2.80
Luxembourg						
Commercial Paper						
Asian Development Bank (Zero-Coupon) 13.07.2023	-	3,000,000	3,000,000	-	-	0.00
Asian Development Bank RegS (Zero-Coupon) 06.04.2023	-	1,000,000	1,000,000	-	-	0.00
Asian Development Bank RegS (Zero-Coupon) 02.05.2023	-	2,000,000	2,000,000	-	-	0.00
Barton Capital SA 2.64% 15.07.2024	1,000,000	-	1,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 22.09.2022	-	1,000,000	1,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 03.02.2023	-	1,000,000	1,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 02.11.2022	-	1,000,000	1,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 19.10.2022	-	2,000,000	2,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 13.12.2022	-	2,000,000	2,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 28.11.2022	-	1,000,000	1,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 02.02.2023	-	2,000,000	2,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 06.01.2023	-	2,000,000	2,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 16.12.2022	-	2,000,000	2,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 14.12.2022	-	2,000,000	2,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 02.02.2023	-	2,000,000	2,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 01.02.2023	-	2,000,000	2,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 20.01.2023	-	1,000,000	1,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 31.01.2023	-	2,000,000	2,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 01.03.2023	-	5,000,000	5,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 28.02.2023	-	5,000,000	5,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 02.05.2023	-	5,000,000	5,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 03.03.2023	-	5,000,000	5,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 02.05.2023	-	5,000,000	5,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 04.05.2023	-	5,000,000	5,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 10.03.2023	-	5,000,000	5,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 03.04.2023	-	5,000,000	5,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 03.05.2023	-	5,000,000	5,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 11.04.2023	-	3,000,000	3,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 16.05.2023	-	3,000,000	3,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 18.05.2023	-	3,000,000	3,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 09.05.2023	-	3,000,000	3,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 16.05.2023	-	3,000,000	3,000,000	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Luxembourg (continued)						
Commercial Paper (continued)						
DZ Privatbank SA (Zero-Coupon) 08.06.2023	-	4,000,000	4,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 16.06.2023	-	3,000,000	3,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 17.07.2023	-	2,000,000	2,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 24.07.2023	-	3,000,000	3,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 24.07.2023	-	2,000,000	2,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 24.07.2023	-	5,000,000	5,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 03.07.2023	-	5,000,000	5,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 03.07.2023	-	2,000,000	2,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 03.07.2023	-	2,000,000	2,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 10.07.2023	-	5,000,000	5,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 24.07.2023	-	5,000,000	5,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 24.07.2023	-	5,000,000	5,000,000	-	-	0.00
DZ Privatbank SA (Zero-Coupon) 14.02.2023	-	5,000,000	-	5,000,000	4,999,257	0.87
DZ Privatbank SA (Zero-Coupon) 08.12.2022	-	5,000,000	-	5,000,000	4,994,794	0.86
Eurofima (Zero-Coupon) 01.09.2023	1,000,000	-	1,000,000	-	-	0.00
Eurofima (Zero-Coupon) 20.10.2022	-	1,000,000	1,000,000	-	-	0.00
Eurofima (Zero-Coupon) 02.12.2022	-	1,000,000	1,000,000	-	-	0.00
Eurofima (Zero-Coupon) 02.05.2023	-	2,000,000	2,000,000	-	-	0.00
Eurofima (Zero-Coupon) 24.02.2023	-	2,000,000	2,000,000	-	-	0.00
Eurofima (Zero-Coupon) 15.06.2023	-	2,000,000	2,000,000	-	-	0.00
Eurofima (Zero-Coupon) 03.07.2023	-	1,000,000	1,000,000	-	-	0.00
Eurofima (Zero-Coupon) 21.11.2022	-	2,100,000	-	2,100,000	2,092,290	0.36
Eurofima (Zero-Coupon) 27.02.2023	-	2,000,000	-	2,000,000	1,995,588	0.35
Eurofima RegS (Zero-Coupon) 05.10.2022	-	1,000,000	1,000,000	-	-	0.00
European Investment Bank (Zero-Coupon) 04.10.2022	-	2,000,000	2,000,000	-	-	0.00
European Investment Bank RegS (Zero-Coupon) 02.06.2023	-	1,000,000	1,000,000	-	-	0.00
International Development Association (Zero-Coupon) 03.02.2023	-	2,000,000	2,000,000	-	-	0.00
International Development Association RegS (Zero-Coupon) 20.01.2023	-	3,000,000	3,000,000	-	-	0.00
					14,081,929	2.44
Bonds						
SG Issuer SA RegS (Zero-Coupon) 06.12.2022	-	5,000,000	-	5,000,000	5,000,000	0.86
					5,000,000	0.86
New Zealand						
Commercial Paper						
ASB Bank Ltd 2.59% 29.08.2022	1,000,000	-	1,000,000	-	-	0.00
ASB Bank Ltd 3.07% 15.09.2022	-	2,250,000	2,250,000	-	-	0.00
ASB Bank Ltd (Zero-Coupon) 18.08.2023	-	2,000,000	-	2,000,000	1,994,714	0.35
BNZ International Funding Ltd 2.45% 19.08.2022	1,000,000	-	1,000,000	-	-	0.00
BNZ International Funding Ltd (Zero-Coupon) 27.10.2023	-	1,000,000	-	1,000,000	1,000,172	0.17
Government of New Zealand (Zero-Coupon) 14.12.2022	-	1,000,000	1,000,000	-	-	0.00
Government of New Zealand (Zero-Coupon) 02.11.2022	-	3,000,000	3,000,000	-	-	0.00
Government of New Zealand (Zero-Coupon) 08.03.2023	-	2,000,000	2,000,000	-	-	0.00
Government of New Zealand (Zero-Coupon) 07.03.2023	-	2,000,000	2,000,000	-	-	0.00
Westpac Securities NZ Ltd (Zero-Coupon) 20.01.2023	-	1,500,000	1,500,000	-	-	0.00
Westpac Securities NZ Ltd (Zero-Coupon) 08.09.2022	-	3,000,000	3,000,000	-	-	0.00
					2,994,886	0.52
Netherlands						
Certificate of Deposit						
ABN Amro Funding USA LLC (Zero-Coupon) 01.06.2023	-	2,000,000	2,000,000	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Netherlands (continued)						
Certificate of Deposit (continued)						
ABN Amro Funding USA LLC (Zero-Coupon) 02.01.2024	-	2,000,000	-	2,000,000	1,954,165	0.34
Cooperatieve Rabobank (Zero-Coupon) 18.04.2024	1,000,000	-	1,000,000	-	-	0.00
Cooperatieve Rabobank (Zero-Coupon) 26.01.2023	-	1,000,000	1,000,000	-	-	0.00
Cooperatieve Rabobank 4.96% 16.12.2022	-	6,000,000	6,000,000	-	-	0.00
Cooperatieve Rabobank (Zero-Coupon) 01.06.2023	-	1,000,000	1,000,000	-	-	0.00
ING Bank NV (Zero-Coupon) 08.02.2024	-	2,000,000	-	2,000,000	1,941,255	0.33
					3,895,420	0.67
Commercial Paper						
BNG Bank NV (Zero-Coupon) 11.10.2022	-	7,500,000	-	7,500,000	7,495,592	1.30
BNG Bank NV (Zero-Coupon) 05.05.2023	-	2,000,000	2,000,000	-	-	0.00
BNG Bank NV (Zero-Coupon) 03.05.2023	-	2,000,000	2,000,000	-	-	0.00
BNG Bank NV (Zero-Coupon) 07.06.2023	-	3,000,000	3,000,000	-	-	0.00
BNG Bank NV (Zero-Coupon) 24.07.2023	-	1,000,000	1,000,000	-	-	0.00
BNG Bank NV (Zero-Coupon) 28.11.2022	-	3,000,000	-	3,000,000	2,987,624	0.52
Nederlandse Waterschapsbank NV (Zero-Coupon) 02.11.2022	-	1,000,000	1,000,000	-	-	0.00
Nederlandse Waterschapsbank NV (Zero-Coupon) 15.12.2022	-	1,000,000	1,000,000	-	-	0.00
Nederlandse Waterschapsbank NV (Zero-Coupon) 07.12.2022	-	1,500,000	1,500,000	-	-	0.00
Nederlandse Waterschapsbank NV (Zero-Coupon) 02.02.2023	-	3,000,000	3,000,000	-	-	0.00
Nederlandse Waterschapsbank NV (Zero-Coupon) 02.02.2023	-	2,000,000	2,000,000	-	-	0.00
Nederlandse Waterschapsbank NV (Zero-Coupon) 02.05.2023	-	2,000,000	2,000,000	-	-	0.00
Nederlandse Waterschapsbank NV (Zero-Coupon) 24.07.2023	-	2,000,000	2,000,000	-	-	0.00
Nederlandse Waterschapsbank NV RegS (Zero-Coupon) 03.02.2023	-	1,500,000	1,500,000	-	-	0.00
State Of The Netherlands (Zero-Coupon) 16.06.2023	-	4,000,000	4,000,000	-	-	0.00
State Of The Netherlands (Zero-Coupon) 13.01.2023	-	4,000,000	4,000,000	-	-	0.00
State Of The Netherlands (Zero-Coupon) 03.04.2023	-	2,000,000	2,000,000	-	-	0.00
State Of The Netherlands (Zero-Coupon) 24.07.2023	-	3,500,000	3,500,000	-	-	0.00
Toyota Motor Finance (Zero-Coupon) 16.12.2022	-	1,000,000	1,000,000	-	-	0.00
Toyota Motor Finance (Zero-Coupon) 03.03.2023	-	5,000,000	5,000,000	-	-	0.00
Toyota Motor Finance (Zero-Coupon) 04.05.2023	-	2,000,000	2,000,000	-	-	0.00
Toyota Motor Finance (Zero-Coupon) 06.07.2023	-	4,000,000	4,000,000	-	-	0.00
Toyota Motor Finance (Zero-Coupon) 02.11.2022	-	2,000,000	-	2,000,000	1,984,495	0.34
					12,467,711	2.16
Norway						
Commercial Paper						
DNB Bank 5.54% 31.10.2022	-	1,500,000	1,500,000	-	-	0.00
DNB Bank (Zero-Coupon) 03.04.2023	-	2,000,000	2,000,000	-	-	0.00
Kommunalbanken AS (Zero-Coupon) 16.11.2022	-	3,000,000	3,000,000	-	-	0.00
Kommunalbanken AS (Zero-Coupon) 25.11.2022	-	1,000,000	1,000,000	-	-	0.00
Kommunalbanken AS (Zero-Coupon) 25.11.2022	-	2,000,000	2,000,000	-	-	0.00
Kommunalbanken AS (Zero-Coupon) 26.01.2023	-	1,000,000	1,000,000	-	-	0.00
Kommunalbanken AS (Zero-Coupon) 06.03.2023	-	1,000,000	1,000,000	-	-	0.00
Kommunalbanken AS (Zero-Coupon) 18.11.2022	-	2,000,000	-	2,000,000	1,992,793	0.34
Kommunalbanken AS RegS (Zero-Coupon) 12.12.2022	-	1,000,000	1,000,000	-	-	0.00
					1,992,793	0.34
Certificate of Deposit						
DNB Bank (Zero-Coupon) 01.06.2023	-	1,000,000	1,000,000	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Norway (continued)						
Certificate of Deposit (continued)						
DNB Bank 4.8% 04.04.2023	-	8,000,000	8,000,000	-	-	0.00
DNB Bank (Zero-Coupon) 07.02.2024	-	2,000,000	-	2,000,000	1,940,844	0.34
					1,940,844	0.34
Austria						
Commercial Paper						
Erste Group Bank AG (Zero-Coupon) 02.12.2022	-	2,000,000	2,000,000	-	-	0.00
Erste Group Bank AG (Zero-Coupon) 14.12.2022	-	2,000,000	2,000,000	-	-	0.00
Erste Group Bank Ag RegS (Zero-Coupon) 07.09.2023	1,000,000	-	1,000,000	-	-	0.00
Oesterreich Kontrollbank AG (Zero-Coupon) 01.02.2023	-	3,000,000	3,000,000	-	-	0.00
Oesterreich Kontrollbank AG (Zero-Coupon) 08.06.2023	-	3,000,000	3,000,000	-	-	0.00
Republic of Austria (Zero-Coupon) 13.12.2022	-	1,000,000	1,000,000	-	-	0.00
Republic of Austria (Zero-Coupon) 09.01.2023	-	1,000,000	1,000,000	-	-	0.00
Republic of Austria (Zero-Coupon) 21.04.2023	-	2,000,000	2,000,000	-	-	0.00
Republic of Austria (Zero-Coupon) 02.05.2023	-	2,000,000	2,000,000	-	-	0.00
Republic of Austria (Zero-Coupon) 13.07.2023	-	2,000,000	2,000,000	-	-	0.00
Republic of Austria RegS (Zero-Coupon) 03.04.2023	-	2,000,000	2,000,000	-	-	0.00
Republic of Austria RegS (Zero-Coupon) 14.06.2023	-	2,000,000	2,000,000	-	-	0.00
					-	0.00
Sweden						
Certificate of Deposit						
Svenska Handelsbanken AB 3.2% 27.10.2022	1,000,000	-	1,000,000	-	-	0.00
Svenska Handelsbanken AB 4.79% 19.04.2023	-	2,000,000	2,000,000	-	-	0.00
Svenska Handelsbanken AB 5.6% 02.03.2023	-	1,000,000	1,000,000	-	-	0.00
Svenska Handelsbanken AB 5.86% 29.04.2024	-	2,000,000	-	2,000,000	2,000,205	0.34
Swedbank 4.29% 12.09.2023	1,500,000	-	1,500,000	-	-	0.00
Swedbank 5.41% 15.02.2023	-	2,500,000	2,500,000	-	-	0.00
Swedbank (Zero-Coupon) 01.09.2023	-	4,000,000	-	4,000,000	3,981,317	0.69
					5,981,522	1.03
Commercial Paper						
Kingdom of Sweden (Zero-Coupon) 27.02.2023	-	5,000,000	5,000,000	-	-	0.00
Kingdom of Sweden (Zero-Coupon) 07.07.2023	-	5,000,000	5,000,000	-	-	0.00
Kingdom of Sweden RegS (Zero-Coupon) 05.06.2023	-	2,000,000	2,000,000	-	-	0.00
Skandinaviska Enskilda Banken (Zero-Coupon) 03.04.2023	-	2,000,000	2,000,000	-	-	0.00
Skandinaviska Enskilda Banken (Zero-Coupon) 11.08.2023	-	2,000,000	-	2,000,000	1,996,769	0.35
Swedbank AB 3.4% 13.09.2022	1,000,000	-	1,000,000	-	-	0.00
Swedbank AB (Zero-Coupon) 01.05.2023	-	1,000,000	1,000,000	-	-	0.00
					1,996,769	0.35
Switzerland						
Certificate of Deposit						
UBS AG (Zero-Coupon) 08.08.2023	-	1,000,000	-	1,000,000	998,809	0.17
UBS AG London RegS (Zero-Coupon) 12.04.2024	1,000,000	-	1,000,000	-	-	0.00
					998,809	0.17
Commercial Paper						
Eurofima (Zero-Coupon) 14.06.2023	-	2,000,000	2,000,000	-	-	0.00
					-	0.00
Singapore						
Commercial Paper						
Sumitomo Mitsui Trust Bank Limited (Zero-Coupon) 14.03.2023	-	6,200,000	6,200,000	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Singapore (continued)						
Commercial Paper (continued)						
Sumitomo Mitsui Trust Bank Limited (Zero-Coupon) 05.10.2022	-	4,000,000	4,000,000	-	-	0.00
United Overseas Bank 3.25% 07.11.2022	1,000,000	-	1,000,000	-	-	0.00
					-	0.00
South Africa						
Commercial Paper						
KWF (Zero-Coupon) 02.02.2023	-	10,000,000	10,000,000	-	-	0.00
					-	0.00
South Korea						
Certificate of Deposit						
Korea Development Bank (Zero-Coupon) 06.03.2023	-	2,000,000	-	2,000,000	1,991,346	0.35
					1,991,346	0.35
United States						
Commercial Paper						
ABN Amro Funding USA LLC (Zero-Coupon) 12.09.2022	-	4,000,000	4,000,000	-	-	0.00
ABN Amro Funding USA LLC (Zero-Coupon) 16.09.2022	-	6,500,000	6,500,000	-	-	0.00
Albion Capital Corporation SA (Zero-Coupon) 18.11.2022	-	3,495,000	3,495,000	-	-	0.00
Albion Capital Corporation SA (Zero-Coupon) 21.08.2023	-	2,000,000	-	2,000,000	1,993,707	0.35
Albion Capital LLC (Zero-Coupon) 05.01.2023	-	6,000,000	6,000,000	-	-	0.00
Albion Capital LLC (Zero-Coupon) 15.06.2023	-	2,000,000	2,000,000	-	-	0.00
Albion Capital LLC (Zero-Coupon) 16.08.2022	-	5,000,000	5,000,000	-	-	0.00
Apple Inc (Zero-Coupon) 01.08.2023	6,000,000	-	6,000,000	-	-	0.00
Apple Inc (Zero-Coupon) 27.09.2022	-	5,000,000	5,000,000	-	-	0.00
Automatic Data Processing Inc (Zero-Coupon) 11.10.2022	-	4,000,000	4,000,000	-	-	0.00
Automatic Data Processing Inc (Zero-Coupon) 18.10.2022	-	9,000,000	9,000,000	-	-	0.00
Automatic Data Processing Inc (Zero-Coupon) 25.10.2022	-	9,000,000	9,000,000	-	-	0.00
Automatic Data Processing Inc (Zero-Coupon) 01.11.2022	-	9,000,000	9,000,000	-	-	0.00
Automatic Data Processing Inc (Zero-Coupon) 08.11.2022	-	9,000,000	9,000,000	-	-	0.00
Automatic Data Processing Inc (Zero-Coupon) 15.11.2022	-	14,000,000	14,000,000	-	-	0.00
Automatic Data Processing Inc (Zero-Coupon) 29.11.2022	-	15,000,000	15,000,000	-	-	0.00
Automatic Data Processing Inc (Zero-Coupon) 06.12.2022	-	5,000,000	5,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 10.01.2023	-	5,000,000	5,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 11.10.2022	-	5,000,000	5,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 12.10.2022	-	5,000,000	5,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 13.10.2022	-	5,000,000	5,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 18.01.2023	-	5,000,000	5,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 01.02.2023	-	5,000,000	5,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 08.02.2023	-	5,000,000	5,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 15.02.2023	-	5,000,000	5,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 22.02.2023	-	5,000,000	5,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 01.03.2023	-	5,000,000	5,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 08.03.2023	-	5,000,000	5,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 15.03.2023	-	5,000,000	5,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 27.07.2023	-	5,000,000	5,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 22.03.2023	-	4,000,000	4,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 29.03.2023	-	5,000,000	5,000,000	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
United States (continued)						
Commercial Paper (continued)						
Barclays Bank Plc (Zero-Coupon) 05.04.2023	-	5,000,000	5,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 12.04.2023	-	5,000,000	5,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 19.04.2023	-	9,000,000	9,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 26.04.2023	-	13,000,000	13,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 03.05.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 10.05.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 17.05.2023	-	5,000,000	5,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 24.05.2023	-	13,000,000	13,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 14.11.2022	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 31.05.2023	-	13,000,000	13,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 07.06.2023	-	6,000,000	6,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 14.06.2023	-	13,000,000	13,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 21.06.2023	-	12,000,000	12,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 28.06.2023	-	5,000,000	5,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 21.09.2022	-	9,000,000	9,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 23.11.2022	-	5,000,000	5,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 09.11.2022	-	5,000,000	5,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 21.03.2023	-	5,000,000	5,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 06.04.2023	-	5,000,000	5,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 24.04.2023	-	5,000,000	5,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 08.05.2023	-	5,000,000	5,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 03.10.2022	-	5,000,000	5,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 14.10.2022	-	5,000,000	5,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 03.11.2022	-	5,000,000	5,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 01.09.2022	-	5,000,000	5,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 09.06.2023	-	5,000,000	5,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 12.06.2023	-	5,000,000	5,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 13.06.2023	-	5,000,000	5,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 14.06.2023	-	5,000,000	5,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 15.06.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 16.06.2023	-	5,000,000	5,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 20.06.2023	-	5,000,000	5,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 21.06.2023	-	5,000,000	5,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 22.06.2023	-	5,000,000	5,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 23.06.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 26.06.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 27.06.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 28.06.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 29.06.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 30.06.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 05.07.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 06.07.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 07.07.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 10.07.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 11.07.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 12.07.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 13.07.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 14.07.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 17.07.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 02.02.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 18.07.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 19.07.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 20.07.2023	-	10,000,000	10,000,000	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
United States (continued)						
Commercial Paper (continued)						
Barclays Bank Plc (Zero-Coupon) 21.07.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 24.07.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 25.07.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 26.07.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 27.07.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 28.07.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 31.07.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 04.01.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 18.07.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 20.01.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 31.05.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 24.03.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 26.04.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 27.04.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 01.05.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 25.10.2022	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 06.12.2022	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 11.01.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 07.06.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 04.04.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 28.04.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 04.05.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 16.08.2022	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 25.08.2022	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 15.03.2023	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 29.08.2022	-	11,000,000	11,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 08.09.2022	-	11,000,000	11,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 09.09.2022	-	11,000,000	11,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 12.09.2022	-	11,000,000	11,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 13.09.2022	-	15,000,000	15,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 22.09.2022	-	16,000,000	16,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 23.09.2022	-	15,000,000	15,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 11.10.2022	-	15,000,000	15,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 12.10.2022	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 13.10.2022	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 14.10.2022	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 17.10.2022	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 18.10.2022	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 19.10.2022	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 20.10.2022	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 21.10.2022	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 24.10.2022	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 25.10.2022	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 26.10.2022	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 27.10.2022	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 28.10.2022	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 02.11.2022	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 03.11.2022	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 04.11.2022	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 07.11.2022	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 08.11.2022	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 09.11.2022	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 10.11.2022	-	11,000,000	11,000,000	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
United States (continued)						
Commercial Paper (continued)						
Barclays Bank Plc (Zero-Coupon) 14.11.2022	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 15.11.2022	-	12,000,000	12,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 16.11.2022	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 18.11.2022	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 21.11.2022	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 22.11.2022	-	10,000,000	10,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 23.11.2022	-	12,000,000	12,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 25.11.2022	-	16,000,000	16,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 28.11.2022	-	17,000,000	17,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 30.11.2022	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 02.12.2022	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 05.12.2022	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 06.12.2022	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 08.12.2022	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 09.12.2022	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 12.12.2022	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 13.12.2022	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 14.12.2022	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 15.12.2022	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 16.12.2022	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 19.12.2022	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 20.12.2022	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 11.01.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 13.01.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 17.01.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 18.01.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 19.01.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 20.01.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 23.01.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 24.01.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 25.01.2023	-	7,900,000	7,900,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 26.01.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 27.01.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 30.01.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 31.01.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 02.02.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 03.02.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 06.02.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 07.02.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 08.02.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 09.02.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 10.02.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 13.02.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 14.02.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 15.02.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 16.02.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 17.02.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 21.02.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 22.02.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 23.02.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 24.02.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 27.02.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 28.02.2023	-	7,000,000	7,000,000	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
United States (continued)						
Commercial Paper (continued)						
Barclays Bank Plc (Zero-Coupon) 02.03.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 03.03.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 06.03.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 07.03.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 09.03.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 10.03.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 13.03.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 14.03.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 15.03.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 24.03.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 06.04.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 10.04.2023	-	7,000,000	7,000,000	-	-	0.00
Barclays Bank Plc (Zero-Coupon) 11.04.2023	-	7,000,000	7,000,000	-	-	0.00
Barton Capital SA (Zero-Coupon) 23.08.2022	3,000,000	-	3,000,000	-	-	0.00
Barton Capital SA (Zero-Coupon) 20.04.2023	-	7,500,000	7,500,000	-	-	0.00
Barton Capital SA (Zero-Coupon) 21.04.2023	-	8,000,000	8,000,000	-	-	0.00
Barton Capital SA (Zero-Coupon) 24.04.2023	-	2,000,000	2,000,000	-	-	0.00
Barton Capital SA (Zero-Coupon) 25.04.2023	-	4,000,000	4,000,000	-	-	0.00
Barton Capital SA (Zero-Coupon) 26.04.2023	-	3,000,000	3,000,000	-	-	0.00
Barton Capital SA (Zero-Coupon) 27.04.2023	-	3,000,000	3,000,000	-	-	0.00
Barton Capital SA (Zero-Coupon) 28.04.2023	-	4,230,000	4,230,000	-	-	0.00
Bayerische Landesbank Giroz (Zero-Coupon) 03.08.2023	2,500,000	-	2,500,000	-	-	0.00
Bayerische Landesbank Giroz (Zero-Coupon) 09.08.2022	-	3,500,000	3,500,000	-	-	0.00
Bayerische Landesbank Giroz (Zero-Coupon) 02.05.2023	-	3,500,000	3,500,000	-	-	0.00
Bayerische Landesbank Giroz (Zero-Coupon) 03.05.2023	-	3,500,000	3,500,000	-	-	0.00
Bayerische Landesbank Giroz (Zero-Coupon) 05.05.2023	-	3,500,000	3,500,000	-	-	0.00
Bayerische Landesbank Giroz (Zero-Coupon) 08.05.2023	-	9,000,000	9,000,000	-	-	0.00
Bayerische Landesbank Giroz (Zero-Coupon) 09.05.2023	-	9,000,000	9,000,000	-	-	0.00
Bayerische Landesbank Giroz (Zero-Coupon) 10.05.2023	-	9,000,000	9,000,000	-	-	0.00
Bayerische Landesbank Giroz (Zero-Coupon) 11.05.2023	-	9,000,000	9,000,000	-	-	0.00
Bayerische Landesbank Giroz (Zero-Coupon) 12.05.2023	-	9,000,000	9,000,000	-	-	0.00
Bayerische Landesbank Giroz (Zero-Coupon) 15.05.2023	-	9,000,000	9,000,000	-	-	0.00
Bayerische Landesbank Giroz (Zero-Coupon) 16.05.2023	-	9,000,000	9,000,000	-	-	0.00
Bayerische Landesbank Giroz (Zero-Coupon) 17.05.2023	-	9,000,000	9,000,000	-	-	0.00
Bayerische Landesbank Giroz (Zero-Coupon) 18.05.2023	-	9,000,000	9,000,000	-	-	0.00
Bayerische Landesbank Giroz (Zero-Coupon) 19.05.2023	-	9,000,000	9,000,000	-	-	0.00
Bayerische Landesbank Giroz (Zero-Coupon) 22.05.2023	-	9,000,000	9,000,000	-	-	0.00
Bayerische Landesbank Giroz (Zero-Coupon) 22.11.2022	-	9,000,000	9,000,000	-	-	0.00
Bayerische Landesbank Giroz (Zero-Coupon) 23.05.2023	-	9,000,000	9,000,000	-	-	0.00
Bayerische Landesbank Giroz (Zero-Coupon) 24.05.2023	-	9,000,000	9,000,000	-	-	0.00
Bayerische Landesbank Giroz (Zero-Coupon) 25.05.2023	-	9,000,000	9,000,000	-	-	0.00
Bayerische Landesbank Giroz (Zero-Coupon) 30.05.2023	-	9,000,000	9,000,000	-	-	0.00
Bayerische Landesbank Giroz (Zero-Coupon) 31.05.2023	-	9,000,000	9,000,000	-	-	0.00
Bayerische Landesbank Giroz (Zero-Coupon) 26.05.2023	-	11,000,000	11,000,000	-	-	0.00
Bayerische Landesbank Giroz (Zero-Coupon) 02.06.2023	-	8,000,000	8,000,000	-	-	0.00
Bayerische Landesbank Giroz (Zero-Coupon) 03.04.2023	-	8,000,000	8,000,000	-	-	0.00
Bayerische Landesbank Giroz (Zero-Coupon) 25.01.2023	-	8,000,000	8,000,000	-	-	0.00
Bayerische Landesbank Giroz (Zero-Coupon) 17.03.2023	-	8,000,000	8,000,000	-	-	0.00
Bayerische Landesbank Giroz (Zero-Coupon) 17.01.2023	-	8,000,000	8,000,000	-	-	0.00
Bayerische Landesbank Giroz (Zero-Coupon) 06.10.2022	-	8,000,000	8,000,000	-	-	0.00
Bayerische Landesbank Giroz (Zero-Coupon) 07.10.2022	-	8,000,000	8,000,000	-	-	0.00
Bayerische Landesbank Giroz (Zero-Coupon) 11.10.2022	-	8,000,000	8,000,000	-	-	0.00
Bayerische Landesbank Giroz (Zero-Coupon) 14.10.2022	-	8,000,000	8,000,000	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
United States (continued)						
Commercial Paper (continued)						
Bayerische Landesbank Giroz (Zero-Coupon) 17.10.2022	-	8,000,000	8,000,000	-	-	0.00
Bayerische Landesbank Giroz (Zero-Coupon) 18.10.2022	-	7,000,000	7,000,000	-	-	0.00
Bayerische Landesbank Giroz (Zero-Coupon) 27.07.2023	-	7,000,000	-	7,000,000	6,996,942	1.21
BNG Bank NO (Zero-Coupon) 28.11.2022	-	3,000,000	3,000,000	-	-	0.00
BNG Bank NO (Zero-Coupon) 21.07.2023	-	3,000,000	3,000,000	-	-	0.00
BNG Bank NV (Zero-Coupon) 04.08.2023	9,000,000	-	9,000,000	-	-	0.00
BNG Bank NV (Zero-Coupon) 10.11.2022	-	6,000,000	6,000,000	-	-	0.00
BNG Bank NV (Zero-Coupon) 15.11.2022	-	10,000,000	10,000,000	-	-	0.00
BNG Bank NV (Zero-Coupon) 16.11.2022	-	10,000,000	10,000,000	-	-	0.00
BNG Bank NV (Zero-Coupon) 17.11.2022	-	5,000,000	5,000,000	-	-	0.00
BNG Bank NV (Zero-Coupon) 18.11.2022	-	4,000,000	4,000,000	-	-	0.00
BNG Bank NV (Zero-Coupon) 21.11.2022	-	9,280,000	9,280,000	-	-	0.00
BNG Bank NV (Zero-Coupon) 07.10.2022	-	4,000,000	-	4,000,000	3,995,886	0.69
Britannia Funding Company LLC (Zero-Coupon) 23.11.2022	-	3,000,000	3,000,000	-	-	0.00
Caisse Des Depots Et Consignations (Zero-Coupon) 30.11.2022	-	2,000,000	2,000,000	-	-	0.00
Canadian Imperial Bank (Zero-Coupon) 25.10.2022	-	5,000,000	5,000,000	-	-	0.00
Cargill Inc (Zero-Coupon) 28.11.2022	-	5,000,000	5,000,000	-	-	0.00
Cargill Inc (Zero-Coupon) 29.11.2022	-	5,500,000	5,500,000	-	-	0.00
Chariot Funding LLC 4.84% 30.11.2022	-	2,500,000	2,500,000	-	-	0.00
Chariot Funding LLC 5.63% 01.12.2022	-	2,000,000	2,000,000	-	-	0.00
Chariot Funding LLC 5.33% 20.07.2023	-	2,000,000	2,000,000	-	-	0.00
Chariot Funding LLC (Zero-Coupon) 14.09.2022	-	1,000,000	1,000,000	-	-	0.00
Chariot Funding LLC (Zero-Coupon) 05.12.2022	-	5,000,000	5,000,000	-	-	0.00
Chariot Funding LLC (Zero-Coupon) 06.12.2022	-	4,000,000	4,000,000	-	-	0.00
Chariot Funding LLC (Zero-Coupon) 07.12.2022	-	3,000,000	3,000,000	-	-	0.00
Chariot Funding LLC (Zero-Coupon) 04.08.2023	-	4,000,000	-	4,000,000	3,997,616	0.69
Chariot Funding LLC (Zero-Coupon) 11.08.2023	-	2,000,000	-	2,000,000	1,996,727	0.35
Chariot Funding LLC (Zero-Coupon) 05.09.2023	-	2,500,000	-	2,500,000	2,486,535	0.43
Citigroup Global Markets Inc 5.96% 21.09.2023	-	1,000,000	-	1,000,000	1,000,663	0.17
Citigroup Global Markets Inc (Zero-Coupon) 01.12.2022	-	2,000,000	2,000,000	-	-	0.00
Columbia Funding Company LLC (Zero-Coupon) 01.09.2022	-	3,000,000	3,000,000	-	-	0.00
Columbia Funding Company LLC (Zero-Coupon) 09.12.2022	-	2,000,000	2,000,000	-	-	0.00
Columbia Funding Company LLC (Zero-Coupon) 12.12.2022	-	4,000,000	4,000,000	-	-	0.00
Columbia Funding Company LLC (Zero-Coupon) 13.12.2022	-	2,200,000	2,200,000	-	-	0.00
Columbia Funding Company LLC (Zero-Coupon) 14.12.2022	-	6,000,000	6,000,000	-	-	0.00
Columbia Funding Company LLC (Zero-Coupon) 17.03.2023	-	4,000,000	-	4,000,000	3,974,233	0.69
Cooperatieve Rabobank (Zero-Coupon) 19.12.2022	-	15,000,000	15,000,000	-	-	0.00
Cooperatieve Rabobank (Zero-Coupon) 20.12.2022	-	5,000,000	5,000,000	-	-	0.00
Crown Point Capital LLC 4.35% 06.12.2022	1,000,000	-	1,000,000	-	-	0.00
Equinor (Zero-Coupon) 14.04.2023	-	4,000,000	4,000,000	-	-	0.00
Erste Abwicklungsanstalt (Zero-Coupon) 14.11.2022	-	13,000,000	13,000,000	-	-	0.00
Erste Abwicklungsanstalt (Zero-Coupon) 17.11.2022	-	9,000,000	9,000,000	-	-	0.00
Erste Abwicklungsanstalt (Zero-Coupon) 15.06.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Abwicklungsanstalt (Zero-Coupon) 27.10.2022	-	10,000,000	10,000,000	-	-	0.00
Erste Abwicklungsanstalt (Zero-Coupon) 15.06.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Abwicklungsanstalt (Zero-Coupon) 03.07.2023	-	10,000,000	10,000,000	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
United States (continued)						
Commercial Paper (continued)						
Erste Finance Delaware LLC (Zero-Coupon) 17.04.2023	-	5,000,000	5,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 18.04.2023	-	5,000,000	5,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 19.04.2023	-	5,000,000	5,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 20.04.2023	-	5,000,000	5,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 21.04.2023	-	5,000,000	5,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 24.04.2023	-	5,000,000	5,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 25.04.2023	-	5,000,000	5,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 26.04.2023	-	5,000,000	5,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 27.04.2023	-	5,000,000	5,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 28.04.2023	-	5,000,000	5,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 01.05.2023	-	5,000,000	5,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 02.05.2023	-	5,000,000	5,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 03.05.2023	-	5,000,000	5,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 04.05.2023	-	5,000,000	5,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 05.05.2023	-	4,000,000	4,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 08.05.2023	-	5,000,000	5,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 10.05.2023	-	5,000,000	5,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 11.05.2023	-	13,000,000	13,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 12.05.2023	-	13,000,000	13,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 16.05.2023	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 17.05.2023	-	5,000,000	5,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 18.05.2023	-	13,000,000	13,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 19.05.2023	-	9,000,000	9,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 22.05.2023	-	11,000,000	11,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 23.05.2023	-	6,000,000	6,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 24.05.2023	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 25.05.2023	-	5,000,000	5,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 26.05.2023	-	8,000,000	8,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 30.05.2023	-	8,000,000	8,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 31.05.2023	-	6,000,000	6,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 01.06.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 02.06.2023	-	5,000,000	5,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 05.06.2023	-	5,000,000	5,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 06.06.2023	-	5,000,000	5,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 09.06.2023	-	5,000,000	5,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 12.06.2023	-	5,000,000	5,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 13.06.2023	-	5,000,000	5,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 14.06.2023	-	5,000,000	5,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 15.06.2023	-	5,000,000	5,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 16.06.2023	-	5,000,000	5,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 20.06.2023	-	5,000,000	5,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 21.06.2023	-	5,000,000	5,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 22.06.2023	-	5,000,000	5,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 23.06.2023	-	5,000,000	5,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 26.06.2023	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 27.06.2023	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 28.06.2023	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 05.07.2023	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 06.07.2023	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 07.07.2023	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 10.07.2023	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 11.07.2023	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 12.07.2023	-	10,000,000	10,000,000	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
United States (continued)						
Commercial Paper (continued)						
Erste Finance Delaware LLC (Zero-Coupon) 13.07.2023	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 14.07.2023	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 17.07.2023	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 18.07.2023	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 19.07.2023	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 20.07.2023	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 21.07.2023	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 24.07.2023	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 25.07.2023	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 26.07.2023	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 27.07.2023	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 28.07.2023	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 31.07.2023	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 04.10.2022	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 11.10.2022	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 18.10.2022	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 25.10.2022	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 01.11.2022	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 08.11.2022	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 15.11.2022	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 22.11.2022	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 29.11.2022	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 06.12.2022	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 13.12.2022	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 20.12.2022	-	9,000,000	9,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 27.12.2022	-	9,000,000	9,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 04.01.2023	-	9,000,000	9,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 11.01.2023	-	9,000,000	9,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 18.01.2023	-	9,000,000	9,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 25.01.2023	-	9,000,000	9,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 01.02.2023	-	9,000,000	9,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 08.02.2023	-	9,000,000	9,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 15.02.2023	-	9,000,000	9,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 22.02.2023	-	9,000,000	9,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 01.03.2023	-	9,000,000	9,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 08.03.2023	-	13,000,000	13,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 15.03.2023	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 22.03.2023	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 29.03.2023	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 22.09.2022	-	15,000,000	15,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 24.02.2023	-	16,000,000	16,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 28.09.2022	-	15,000,000	15,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 14.10.2022	-	15,000,000	15,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 18.10.2022	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 17.11.2022	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 09.01.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 19.01.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 08.02.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 22.06.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 25.04.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 03.11.2022	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 16.06.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 24.05.2023	-	7,000,000	7,000,000	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
United States (continued)						
Commercial Paper (continued)						
Erste Finance Delaware LLC (Zero-Coupon) 31.05.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 07.06.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 26.07.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 21.09.2022	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 20.06.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 04.10.2022	-	14,000,000	14,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 19.01.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 23.03.2023	-	15,000,000	15,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 05.05.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 04.11.2022	-	12,000,000	12,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 06.12.2022	-	16,000,000	16,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 01.06.2023	-	17,000,000	17,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 26.08.2022	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 02.03.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 16.09.2022	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 11.10.2022	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 10.01.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 01.03.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 15.02.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 04.05.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 05.01.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 12.01.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 03.04.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 03.05.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 22.05.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 03.10.2022	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 03.02.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 21.09.2022	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 28.11.2022	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 08.02.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 21.03.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 09.02.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 27.01.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 18.05.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 16.06.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 22.11.2022	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 22.02.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 29.03.2023	-	10,000,000	10,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 17.10.2022	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 13.12.2022	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 14.03.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 05.10.2022	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 27.01.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 19.05.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 02.03.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 15.02.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 01.05.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 21.03.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 24.01.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 25.07.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 05.06.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 15.11.2022	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 11.04.2023	-	7,000,000	7,000,000	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
United States (continued)						
Commercial Paper (continued)						
Erste Finance Delaware LLC (Zero-Coupon) 15.06.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 29.06.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 23.03.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 22.09.2022	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 27.03.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 20.01.2023	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 08.09.2022	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 08.09.2022	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 15.09.2022	-	7,000,000	7,000,000	-	-	0.00
Erste Finance Delaware LLC (Zero-Coupon) 05.10.2022	-	7,000,000	7,000,000	-	-	0.00
Erste Finance LLC (Zero-Coupon) 09.05.2023	-	5,000,000	5,000,000	-	-	0.00
Erste Finance LLC (Zero-Coupon) 15.05.2023	-	8,000,000	8,000,000	-	-	0.00
Erste Finance LLC (Zero-Coupon) 07.06.2023	-	5,000,000	5,000,000	-	-	0.00
Erste Finance LLC (Zero-Coupon) 08.06.2023	-	5,000,000	5,000,000	-	-	0.00
Erste Finance LLC (Zero-Coupon) 13.04.2023	-	13,000,000	13,000,000	-	-	0.00
Fairway Finance Co LLC (Zero-Coupon) 19.09.2022	-	4,000,000	4,000,000	-	-	0.00
Fairway Finance Co LLC 2.45% 23.08.2022	-	4,000,000	4,000,000	-	-	0.00
Fairway Finance Co LLC (Zero-Coupon) 24.10.2022	-	1,500,000	1,500,000	-	-	0.00
Fairway Finance Co LLC (Zero-Coupon) 21.10.2022	-	7,000,000	7,000,000	-	-	0.00
Federation Des Caisses Desjardins (Zero-Coupon) 29.08.2022	-	4,000,000	4,000,000	-	-	0.00
Federation Des Caisses Desjardins (Zero-Coupon) 07.09.2022	-	2,000,000	2,000,000	-	-	0.00
Federation Des Caisses Desjardins (Zero-Coupon) 04.10.2022	-	4,000,000	4,000,000	-	-	0.00
Federation Des Caisses Desjardins (Zero-Coupon) 07.10.2022	-	3,000,000	3,000,000	-	-	0.00
Federation Des Caisses Desjardins (Zero-Coupon) 03.11.2022	-	2,500,000	2,500,000	-	-	0.00
Federation Des Caisses Desjardins (Zero-Coupon) 03.01.2023	-	10,500,000	10,500,000	-	-	0.00
Federation Des Caisses Desjardins (Zero-Coupon) 04.01.2023	-	12,000,000	12,000,000	-	-	0.00
Federation Des Caisses Desjardins (Zero-Coupon) 12.10.2022	-	5,000,000	5,000,000	-	-	0.00
Federation Des Caisses Desjardins (Zero-Coupon) 09.08.2023	-	2,000,000	-	2,000,000	1,997,351	0.35
FMS Wertmanagement (Zero-Coupon) 04.08.2022	8,500,000	-	8,500,000	-	-	0.00
Gotham Funding (Zero-Coupon) 09.01.2023	-	2,500,000	2,500,000	-	-	0.00
Gotham Funding (Zero-Coupon) 13.12.2022	-	5,969,000	5,969,000	-	-	0.00
Gotham Funding (Zero-Coupon) 02.11.2023	-	1,000,000	-	1,000,000	985,686	0.17
GTA Funding LLC (Zero-Coupon) 19.10.2022	-	3,000,000	3,000,000	-	-	0.00
GTA Funding LLC (Zero-Coupon) 20.10.2022	-	1,600,000	1,600,000	-	-	0.00
GTA Funding LLC (Zero-Coupon) 28.10.2022	-	5,000,000	5,000,000	-	-	0.00
GTA Funding LLC (Zero-Coupon) 25.07.2023	-	3,000,000	3,000,000	-	-	0.00
ING US Funding LLC 5.65% 02.11.2022	-	1,500,000	1,500,000	-	-	0.00
ING US Funding LLC (Zero-Coupon) 08.11.2023	-	1,000,000	-	1,000,000	973,307	0.17
John Deere Capital Corp (Zero-Coupon) 12.06.2023	-	5,000,000	5,000,000	-	-	0.00
Korea Development Bank (Zero-Coupon) 12.09.2022	-	1,550,000	1,550,000	-	-	0.00
Korea Development Bank (Zero-Coupon) 21.09.2022	-	2,589,000	2,589,000	-	-	0.00
Korea Development Bank (Zero-Coupon) 19.10.2022	-	2,800,000	2,800,000	-	-	0.00
La Fayette Asset Securitization LLC (Zero-Coupon) 02.12.2022	-	9,000,000	9,000,000	-	-	0.00
Landesbank Baden-Wuerttemberg (Zero-Coupon) 01.09.2022	-	900,000	900,000	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
United States (continued)						
Commercial Paper (continued)						
Landesbank Hessen-Thuringen Giroz (Zero-Coupon) 02.12.2022	-	2,000,000	2,000,000	-	-	0.00
Liberty Street Funding LLC (Zero-Coupon) 12.10.2022	-	4,400,000	4,400,000	-	-	0.00
Liberty Street Funding LLC (Zero-Coupon) 06.11.2023	-	3,000,000	-	3,000,000	2,955,189	0.51
Lime Funding LLC (Zero-Coupon) 10.08.2022	2,500,000	-	2,500,000	-	-	0.00
Lime Funding LLC (Zero-Coupon) 21.09.2022	1,500,000	-	1,500,000	-	-	0.00
Lime Funding LLC (Zero-Coupon) 24.08.2022	-	2,000,000	2,000,000	-	-	0.00
Lime Funding LLC (Zero-Coupon) 29.08.2022	-	2,500,000	2,500,000	-	-	0.00
Lime Funding LLC (Zero-Coupon) 06.09.2022	-	2,500,000	2,500,000	-	-	0.00
Lime Funding LLC (Zero-Coupon) 06.10.2022	-	2,000,000	2,000,000	-	-	0.00
Lime Funding LLC (Zero-Coupon) 10.11.2022	-	4,000,000	4,000,000	-	-	0.00
Lime Funding LLC (Zero-Coupon) 12.01.2023	-	3,000,000	3,000,000	-	-	0.00
Lime Funding LLC (Zero-Coupon) 02.02.2023	-	2,000,000	2,000,000	-	-	0.00
Lime Funding LLC (Zero-Coupon) 09.02.2023	-	2,000,000	2,000,000	-	-	0.00
Lime Funding LLC (Zero-Coupon) 21.04.2023	-	3,410,000	3,410,000	-	-	0.00
Lime Funding LLC (Zero-Coupon) 11.05.2023	-	2,000,000	2,000,000	-	-	0.00
Lime Funding LLC (Zero-Coupon) 19.05.2023	-	3,000,000	3,000,000	-	-	0.00
Lime Funding LLC (Zero-Coupon) 25.05.2023	-	2,000,000	2,000,000	-	-	0.00
Lime Funding LLC (Zero-Coupon) 01.06.2023	-	3,000,000	3,000,000	-	-	0.00
Lime Funding LLC (Zero-Coupon) 09.06.2023	-	1,000,000	1,000,000	-	-	0.00
Lime Funding LLC (Zero-Coupon) 12.07.2023	-	2,000,000	2,000,000	-	-	0.00
Lime Funding LLC (Zero-Coupon) 21.07.2023	-	4,000,000	4,000,000	-	-	0.00
Lime Funding LLC (Zero-Coupon) 04.04.2023	-	4,000,000	4,000,000	-	-	0.00
Mackinac Funding Co LLC (Zero-Coupon) 02.06.2023	-	2,000,000	2,000,000	-	-	0.00
Mackinac Funding Co LLC (Zero-Coupon) 02.06.2023	-	2,000,000	2,000,000	-	-	0.00
Mackinac Funding Co LLC (Zero-Coupon) 09.05.2023	-	1,000,000	1,000,000	-	-	0.00
Mackinac Funding Co LLC (Zero-Coupon) 02.06.2023	-	2,000,000	2,000,000	-	-	0.00
Mackinac Funding Co LLC (Zero-Coupon) 09.06.2023	-	2,000,000	2,000,000	-	-	0.00
Mackinac Funding Co LLC (Zero-Coupon) 07.06.2023	-	3,000,000	3,000,000	-	-	0.00
Mackinac Funding Co LLC (Zero-Coupon) 05.06.2023	-	2,000,000	2,000,000	-	-	0.00
Mackinac Funding Co LLC (Zero-Coupon) 20.07.2023	-	3,000,000	3,000,000	-	-	0.00
Mackinac Funding Co LLC (Zero-Coupon) 07.08.2023	-	1,000,000	-	1,000,000	998,960	0.17
Macquarie Bank Ltd (Zero-Coupon) 14.10.2022	1,000,000	-	1,000,000	-	-	0.00
Macquarie Bank Ltd 4.65% 04.01.2023	750,000	-	750,000	-	-	0.00
Macquarie Bank Ltd 4.8% 18.01.2023	1,625,000	-	1,625,000	-	-	0.00
Macquarie Bank Ltd (Zero-Coupon) 06.10.2022	-	4,000,000	4,000,000	-	-	0.00
Macquarie Bank Ltd 5.65% 05.06.2023	-	1,000,000	1,000,000	-	-	0.00
Macquarie Bank Ltd 5.55% 05.06.2023	-	3,500,000	3,500,000	-	-	0.00
Macquarie Bank Ltd (Zero-Coupon) 12.02.2024	-	1,000,000	-	1,000,000	969,190	0.17
Macquarie Bank Ltd (Zero-Coupon) 06.11.2023	-	725,000	-	725,000	714,216	0.12
Macquarie Bank Ltd (Zero-Coupon) 30.08.2023	-	3,000,000	-	3,000,000	3,000,372	0.52
Macquarie Bank Ltd 5.72% 03.08.2022	-	2,500,000	-	2,500,000	2,500,149	0.43
Manhattan Asset Funding Co LLC (Zero-Coupon) 07.06.2023	-	2,000,000	2,000,000	-	-	0.00
Manhattan Asset Funding Co LLC (Zero-Coupon) 14.06.2023	-	2,000,000	2,000,000	-	-	0.00
Manhattan Asset Funding Co LLC 5.51% 04.08.2022	-	3,000,000	-	3,000,000	3,000,091	0.52
Mercedes-Benz Finance North America (Zero-Coupon) 16.05.2023	-	4,000,000	4,000,000	-	-	0.00
Mercedes-Benz Finance North America (Zero-Coupon) 05.06.2023	-	7,000,000	7,000,000	-	-	0.00
Mercedes-Benz Finance North America (Zero-Coupon) 08.06.2023	-	7,000,000	7,000,000	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
United States (continued)						
Commercial Paper (continued)						
Mercedes-Benz Finance North America (Zero-Coupon) 07.07.2023	-	6,000,000	6,000,000	-	-	0.00
Mercedes-Benz Finance North America LLC (Zero-Coupon) 13.06.2023	-	10,000,000	10,000,000	-	-	0.00
National Securities Clearing Corp (Zero-Coupon) 13.06.2023	-	4,000,000	4,000,000	-	-	0.00
National Securities Clearing Corp (Zero-Coupon) 16.06.2023	-	3,000,000	3,000,000	-	-	0.00
National Securities Clearing Corp (Zero-Coupon) 17.07.2023	-	6,000,000	6,000,000	-	-	0.00
Nieuw Amsterdam Receivables Corp (Zero-Coupon) 07.08.2023	4,135,000	-	4,135,000	-	-	0.00
NRW.Bank (Zero-Coupon) 07.09.2022	-	9,000,000	9,000,000	-	-	0.00
NRW.Bank (Zero-Coupon) 16.06.2023	-	8,000,000	8,000,000	-	-	0.00
NRW.Bank (Zero-Coupon) 15.06.2023	-	10,000,000	10,000,000	-	-	0.00
NRW.Bank (Zero-Coupon) 06.06.2023	-	10,000,000	10,000,000	-	-	0.00
NRW.Bank (Zero-Coupon) 15.06.2023	-	15,000,000	15,000,000	-	-	0.00
NRW.Bank (Zero-Coupon) 06.07.2023	-	5,000,000	5,000,000	-	-	0.00
Oesterreich Kontrollbank (Zero-Coupon) 11.10.2022	-	6,000,000	6,000,000	-	-	0.00
Oesterreich Kontrollbank (Zero-Coupon) 10.01.2023	-	12,000,000	12,000,000	-	-	0.00
Old Line Funding LLC 3.41% 24.10.2022	1,500,000	-	1,500,000	-	-	0.00
Old Line Funding LLC 3.42% 02.11.2022	1,000,000	-	1,000,000	-	-	0.00
Old Line Funding LLC (Zero-Coupon) 27.09.2022	-	3,000,000	3,000,000	-	-	0.00
Old Line Funding LLC 5.11% 01.03.2023	-	3,000,000	3,000,000	-	-	0.00
Old Line Funding LLC 5.08% 15.02.2023	-	3,000,000	3,000,000	-	-	0.00
Old Line Funding LLC (Zero-Coupon) 04.05.2023	-	2,000,000	2,000,000	-	-	0.00
Ontario Teachers' Finance Trust (Zero-Coupon) 09.11.2022	-	6,000,000	6,000,000	-	-	0.00
Province of Quebec (Zero-Coupon) 03.02.2023	-	5,000,000	5,000,000	-	-	0.00
Province of Quebec (Zero-Coupon) 15.06.2023	-	3,000,000	3,000,000	-	-	0.00
Province of Quebec (Zero-Coupon) 13.07.2023	-	5,000,000	5,000,000	-	-	0.00
Province of Quebec (Zero-Coupon) 25.07.2023	-	5,000,000	5,000,000	-	-	0.00
Prudential Plc (Zero-Coupon) 22.09.2022	-	3,000,000	3,000,000	-	-	0.00
Prudential Plc (Zero-Coupon) 03.10.2022	-	6,000,000	6,000,000	-	-	0.00
Royal Bank Of Canada 5.9% 23.05.2024	-	1,500,000	-	1,500,000	1,500,711	0.26
Salisbury Receivables Company LLC (Zero-Coupon) 08.02.2023	-	5,000,000	5,000,000	-	-	0.00
Salisbury Receivables Company LLC (Zero-Coupon) 21.03.2023	-	2,050,000	2,050,000	-	-	0.00
Salisbury Receivables Company LLC (Zero-Coupon) 09.02.2023	-	1,000,000	1,000,000	-	-	0.00
Sheffield Receivables Corp (Zero-Coupon) 27.01.2023	-	2,000,000	2,000,000	-	-	0.00
Suncorp Metway Ltd (Zero-Coupon) 19.05.2023	-	3,750,000	3,750,000	-	-	0.00
Thunder Bay Funding LLC 3.4% 21.10.2022	1,000,000	-	1,000,000	-	-	0.00
Thunder Bay Funding LLC (Zero-Coupon) 31.08.2022	-	2,000,000	2,000,000	-	-	0.00
Thunder Bay Funding LLC 5.08% 21.03.2023	-	1,500,000	1,500,000	-	-	0.00
Versailles com LLC (Zero-Coupon) 11.04.2023	-	1,000,000	1,000,000	-	-	0.00
Victory Receivables Corp (Zero-Coupon) 17.08.2022	-	3,000,000	3,000,000	-	-	0.00
Victory Receivables Corp (Zero-Coupon) 15.06.2023	-	3,000,000	3,000,000	-	-	0.00
Victory Receivables Corp (Zero-Coupon) 17.11.2022	-	3,000,000	3,000,000	-	-	0.00
Victory Receivables Corp (Zero-Coupon) 29.06.2023	-	6,000,000	6,000,000	-	-	0.00
Victory Receivables Corp (Zero-Coupon) 23.03.2023	-	4,000,000	4,000,000	-	-	0.00
Victory Receivables Corp (Zero-Coupon) 22.09.2022	-	1,000,000	1,000,000	-	-	0.00
Victory Receivables Corp (Zero-Coupon) 14.09.2023	-	4,000,000	-	4,000,000	3,972,975	0.69
					50,010,506	8.66

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
United States (continued)						
Certificate of Deposit						
Bank of America 5.56% 15.09.2023	-	2,000,000	-	2,000,000	2,000,160	0.35
Bank of America 5.69% 01.11.2023	-	1,000,000	-	1,000,000	1,000,059	0.17
Bank of America 5.75% 09.01.2024	-	1,000,000	-	1,000,000	999,845	0.17
Bank of America 4.85% 13.12.2022	-	5,000,000	5,000,000	-	-	0.00
Bank of America 5.25% 31.01.2024	-	2,000,000	-	2,000,000	1,993,913	0.34
Bank of America 5.44% 06.02.2024	-	2,758,000	-	2,758,000	2,751,610	0.48
Bank of America 5.33% 14.07.2023	-	3,000,000	3,000,000	-	-	0.00
Barclays Bank Plc 5.49% 05.04.2023	500,000	-	500,000	-	-	0.00
Barclays Bank Plc 5.7% 16.02.2024	-	1,500,000	-	1,500,000	1,497,887	0.26
Bayerische Landesbank Giroz 4.6% 19.10.2022	-	9,000,000	9,000,000	-	-	0.00
Bayerische Landesbank Giroz 4.81% 20.10.2022	-	9,000,000	9,000,000	-	-	0.00
Bayerische Landesbank Giroz 4.85% 21.10.2022	-	9,000,000	9,000,000	-	-	0.00
Bayerische Landesbank Giroz 4.85% 24.10.2022	-	9,000,000	9,000,000	-	-	0.00
Bayerische Landesbank Giroz 4.85% 25.10.2022	-	9,000,000	9,000,000	-	-	0.00
Bayerische Landesbank Giroz 4.85% 26.10.2022	-	9,000,000	9,000,000	-	-	0.00
Bayerische Landesbank Giroz 4.85% 27.10.2022	-	9,000,000	9,000,000	-	-	0.00
Bayerische Landesbank Giroz 5.065% 31.10.2022	-	9,000,000	9,000,000	-	-	0.00
Bayerische Landesbank Giroz 5.1% 01.11.2022	-	9,000,000	9,000,000	-	-	0.00
Bayerische Landesbank Giroz 5.1% 02.11.2022	-	9,000,000	9,000,000	-	-	0.00
Bayerische Landesbank Giroz 5.1% 03.11.2022	-	9,000,000	9,000,000	-	-	0.00
Bayerische Landesbank Giroz 5.1% 04.11.2022	-	9,000,000	9,000,000	-	-	0.00
Bayerische Landesbank Giroz 5.1% 07.11.2022	-	9,000,000	9,000,000	-	-	0.00
Bayerische Landesbank Giroz 5.1% 08.11.2022	-	9,000,000	9,000,000	-	-	0.00
Bayerische Landesbank Giroz 5.1% 09.11.2022	-	9,000,000	9,000,000	-	-	0.00
Citibank 3.77% 08.12.2022	-	1,000,000	1,000,000	-	-	0.00
Citibank 4.06% 01.08.2023	-	1,000,000	-	1,000,000	999,966	0.17
Mitsubishi UFJ Trust and Banking Corp 5.63% 30.05.2023	-	1,000,000	1,000,000	-	-	0.00
Mitsubishi UFJ Trust and Banking Corp 4.32% 30.01.2023	-	5,000,000	5,000,000	-	-	0.00
Mitsubishi UFJ Trust and Banking Corp 4.57% 21.02.2023	-	2,000,000	2,000,000	-	-	0.00
Mitsubishi UFJ Trust and Banking Corp 4.57% 28.02.2023	-	2,000,000	2,000,000	-	-	0.00
Mitsubishi UFJ Trust and Banking Corp 4.57% 07.03.2023	-	2,000,000	2,000,000	-	-	0.00
Mitsubishi UFJ Trust and Banking Corp 5.2% 10.07.2023	-	1,000,000	1,000,000	-	-	0.00
Mitsubishi UFJ Trust and Banking Corp 4.57% 14.03.2023	-	2,000,000	2,000,000	-	-	0.00
Mitsubishi UFJ Trust and Banking Corp 4.57% 21.03.2023	-	2,000,000	2,000,000	-	-	0.00
Mitsubishi UFJ Trust and Banking Corp 5.08% 05.07.2023	-	3,000,000	3,000,000	-	-	0.00
Nordea Bank 3.21% 27.10.2022	1,000,000	-	1,000,000	-	-	0.00
Nordea Bank 4.22% 01.12.2022	1,500,000	-	1,500,000	-	-	0.00
Nordea Bank (Zero-Coupon) 26.07.2023	-	1,000,000	1,000,000	-	-	0.00
Nordea Bank 5.5% 18.01.2024	-	1,000,000	-	1,000,000	1,000,376	0.17
Nordea Bank 2.97% 08.06.2023	-	2,457,000	2,457,000	-	-	0.00
Nordea Bank 5.57% 22.03.2023	-	1,250,000	-	1,250,000	1,250,491	0.22
Standard Chartered Bank 4.85% 13.03.2023	1,000,000	-	1,000,000	-	-	0.00
Standard Chartered Bank 5.07% 18.05.2023	-	1,000,000	1,000,000	-	-	0.00
Wells Fargo Bank (Zero-Coupon) 27.03.2023	-	1,500,000	1,500,000	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
United States (continued)						
Certificate of Deposit (continued)						
Wells Fargo Bank (Zero-Coupon) 22.01.2024	-	2,000,000	-	2,000,000	2,001,540	0.35
Wells Fargo Bank (Zero-Coupon) 14.11.2022	-	1,000,000	-	1,000,000	999,908	0.17
					16,495,755	2.85
Bonds						
Federal Home Loan Bank (Zero-Coupon) 02.11.2022	-	11,000,000	11,000,000	-	-	0.00
Toyota Motor Credit Corp 5.54763% 30.08.2022	-	455,000	-	455,000	455,131	0.08
Treasury Bill (Zero-Coupon) 25.07.2023	-	3,750,000	3,750,000	-	-	0.00
Treasury Bill (Zero-Coupon) 05.06.2023	-	8,000,000	8,000,000	-	-	0.00
Treasury Bill (Zero-Coupon) 31.08.2022	-	4,000,000	-	4,000,000	3,994,772	0.69
Treasury Bill (Zero-Coupon) 15.11.2022	-	2,000,000	2,000,000	-	-	0.00
					4,449,903	0.77
United Kingdom						
Certificate of Deposit						
Goldman Sachs International Bank (Zero-Coupon) 01.11.2022	-	2,000,000	-	2,000,000	1,987,604	0.35
Goldman Sachs International Bank RegS (Zero-Coupon) 11.08.2023	1,000,000	-	1,000,000	-	-	0.00
HSBC Bank Plc (Zero-Coupon) 27.07.2023	-	2,000,000	2,000,000	-	-	0.00
Lloyds Bank Corporate Markets 4.58% 24.01.2023	700,000	-	700,000	-	-	0.00
Mitsubishi UFJ Trust and Banking Corp (Zero-Coupon) 05.06.2023	-	2,000,000	2,000,000	-	-	0.00
National Westminster Bank Plc (Zero-Coupon) 09.11.2022	-	2,000,000	-	2,000,000	1,946,951	0.34
Oversea-Chinese Banking Corp 5.14% 08.01.2024	900,000	-	900,000	-	-	0.00
Standard Chartered Bank (Zero-Coupon) 29.01.2024	1,000,000	-	1,000,000	-	-	0.00
Standard Chartered Bank (Zero-Coupon) 04.01.2023	-	1,000,000	1,000,000	-	-	0.00
Standard Chartered Bank (Zero-Coupon) 02.02.2023	-	2,000,000	2,000,000	-	-	0.00
Standard Chartered Bank (Zero-Coupon) 27.02.2023	-	1,000,000	1,000,000	-	-	0.00
Standard Chartered Bank (Zero-Coupon) 15.08.2023	-	1,000,000	-	1,000,000	997,819	0.17
Sumitomo Mitsui Trust Bank Limited (Zero-Coupon) 17.07.2024	1,000,000	-	1,000,000	-	-	0.00
Toronto-Dominion Bank (Zero-Coupon) 09.02.2023	-	2,000,000	-	2,000,000	1,919,734	0.33
					6,852,108	1.19
Commercial Paper						
Barclays Bank UK Plc (Zero-Coupon) 12.04.2023	-	2,500,000	2,500,000	-	-	0.00
Barclays Bank UK Plc (Zero-Coupon) 13.04.2023	-	4,000,000	4,000,000	-	-	0.00
Barclays Bank UK Plc (Zero-Coupon) 14.04.2023	-	2,000,000	2,000,000	-	-	0.00
Barclays Bank UK Plc (Zero-Coupon) 17.04.2023	-	4,500,000	4,500,000	-	-	0.00
Barclays Bank UK Plc (Zero-Coupon) 18.04.2023	-	4,500,000	4,500,000	-	-	0.00
Barclays Bank UK Plc (Zero-Coupon) 19.04.2023	-	5,000,000	5,000,000	-	-	0.00
HSBC Bank Plc (Zero-Coupon) 17.05.2023	-	5,000,000	5,000,000	-	-	0.00
HSBC Bank Plc (Zero-Coupon) 10.08.2022	-	1,500,000	-	1,500,000	1,500,011	0.26
Lloyds Bank Plc (Zero-Coupon) 14.06.2023	-	3,000,000	3,000,000	-	-	0.00
Lloyds Bank Plc (Zero-Coupon) 10.10.2023	-	2,000,000	-	2,000,000	1,978,314	0.34
National Bank Of Canada (Zero-Coupon) 05.07.2023	-	2,000,000	2,000,000	-	-	0.00
National Bank Of Canada (Zero-Coupon) 06.07.2023	-	5,000,000	5,000,000	-	-	0.00
Nationwide Building Society (Zero-Coupon) 24.07.2023	-	2,000,000	2,000,000	-	-	0.00
NTT Finance UK Ltd (Zero-Coupon) 08.01.2024	1,000,000	-	1,000,000	-	-	0.00
NTT Finance UK Ltd (Zero-Coupon) 21.10.2022	-	2,000,000	2,000,000	-	-	0.00
NTT Finance UK Ltd (Zero-Coupon) 23.11.2022	-	3,000,000	3,000,000	-	-	0.00
NTT Finance UK Ltd (Zero-Coupon) 13.01.2023	-	3,000,000	3,000,000	-	-	0.00
NTT Finance UK Ltd (Zero-Coupon) 26.04.2023	-	3,500,000	3,500,000	-	-	0.00
NTT Finance UK Ltd (Zero-Coupon) 05.06.2023	-	3,500,000	3,500,000	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

BLACKROCK US DOLLAR LIQUIDITY FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
United Kingdom (continued)						
Commercial Paper (continued)						
NTT Finance UK Ltd (Zero-Coupon) 21.07.2023	-	7,500,000	7,500,000	-	-	0.00
NTT Finance UK Ltd (Zero-Coupon) 04.11.2022	-	6,500,000	-	6,500,000	6,462,170	1.12
					9,940,495	1.72
Total money market instruments					307,701,528	53.26
Total traded on an official stock exchange					307,701,528	53.26
Securities which are traded on another regulated market open to the public						
Bonds						
United States						
Nordea Bank 1.85% 14.12.2022	-	3,000,000	3,000,000	-	-	0.00
Toyota Motor Credit Corp 4.08% 26.01.2024	321,000	-	321,000	-	-	0.00
					-	0.00
Total bonds					-	0.00
Total securities which are traded on another regulated market open to the public					-	0.00
Total securities					67,572,759	11.70
Total investments					375,274,287	64.96
Sight deposits					191,425,907	33.14
Time deposits					10,000,000	1.73
Other assets					1,005,086	0.17
Total sub-fund assets					577,705,280	100.00
Other liabilities					(13,966,711)	(2.42)
Net sub-fund assets					563,738,569	97.58

¹Inclusive of corporate actions where applicable.

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SPI® EQUITY INDEX FUND (CH)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Securities traded on an official stock exchange						
Shares						
Energy - alternate sources						
Landis+Gyr Group AG	5,252	-	-	5,252 ^A	396,001	0.10
Meyer Burger Technology AG	588,054	271,913	32,739	827,228 ^A	434,708	0.12
Meyer Burger Technology AG Rights	-	588,054	588,054	-	-	0.00
					830,709	0.22
Pharmaceuticals						
COSMO Pharmaceuticals NV	2,148	-	-	2,148	96,230	0.03
Galenica AG	11,950	897	707	12,140 ^A	851,014	0.22
IVF Hartmann Holding AG RegS	140	-	-	140	16,240	0.00
Novartis AG RegS	577,846	17,295	78,708	516,433	47,031,553	12.41
ObsEva SA	17,329	-	17,329	-	-	0.00
ObsEva SA	-	17,329	-	17,329 ^A	962	0.00
Roche Holding AG	168,893	11,452	8,711	171,634	46,444,160	12.26
Roche Holding AG	6,354	1,091	259	7,186	2,076,754	0.55
Siegfried Holding AG RegS	1,011	55	79	987 ^A	759,497	0.20
Ypsomed Holding AG RegS	1,019	216	-	1,235	316,160	0.08
					97,592,570	25.75
Auto manufacturers						
Autoneum Holding AG	639	273	140	772 ^A	115,800	0.03
					115,800	0.03
Auto parts & equipment						
Feintool International Holding AG RegS	1,014	785	-	1,799	42,636	0.01
					42,636	0.01
Banks						
Banque Cantonale de Geneve	546	96	196	446	97,228	0.03
Banque Cantonale du Jura SA RegS	135	-	-	135	7,020	0.00
Banque Cantonale Vaudoise RegS	6,960	210	264	6,906 ^A	675,407	0.18
Basellandschaftliche Kantonalbank	150	20	21	149	133,504	0.04
Basler Kantonalbank	1,383	-	-	1,383 ^A	87,682	0.02
Berner Kantonalbank AG RegS	1,106	-	-	1,106	259,910	0.07
Cembra Money Bank AG	7,341	253	310	7,284 ^A	480,744	0.13
Credit Suisse Group AG RegS	601,654	290,098	891,752	-	-	0.00
Credit Suisse Group AG RegS Rights	-	612,321	612,321	-	-	0.00
Glarner Kantonalbank	605	717	-	1,322	31,728	0.01
Graubundner Kantonalbank	190	30	35	185 ^A	307,100	0.08
Hypothekbank Lenzburg AG RegS	15	5	-	20	86,800	0.02
Liechtensteinische Landesbank AG	2,890	-	-	2,890	174,845	0.05
Luzerner Kantonalbank AG RegS	801	-	801	-	-	0.00
Luzerner Kantonalbank AG RegS	-	5,760	-	5,760 ^A	432,000	0.11
Luzerner Kantonalbank AG RegS Rights	-	4,005	4,005	-	-	0.00
Schweizerische Nationalbank RegS	20	5	5	20 ^A	92,000	0.02
St Galler Kantonalbank AG RegS	719	-	-	719 ^A	358,422	0.10
Thurgauer Kantonalbank	1,107	239	414	932	112,772	0.03
UBS Group AG RegS	794,724	73,816	79,683	788,857	15,205,219	4.01
Valiant Holding AG RegS	3,864	-	201	3,663	350,915	0.09
Walliser Kantonalbank RegS	1,256	423	608	1,071	119,952	0.03
Zuger Kantonalbank AG	33	3	-	36	278,640	0.07
					19,291,888	5.09
Engineering & construction						
Burkhalter Holding AG	1,783	426	198	2,011	187,425	0.05

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SPI® EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Engineering & construction (continued)						
Flughafen Zurich AG RegS	4,521	523	450	4,594	846,674	0.22
Implenia AG RegS	2,712	465	-	3,177	134,864	0.04
					1,168,963	0.31
Building materials						
Arbonia AG	13,644	-	-	13,644	137,804	0.03
Belimo Holding AG RegS	2,387	214	198	2,403 ^A	1,127,488	0.30
Forbo Holding AG RegS	244	40	16	268 ^A	336,608	0.09
Geberit AG RegS	8,636	913	952	8,597	4,241,760	1.12
Holcim AG	135,409	8,211	12,426	131,194	7,950,356	2.10
Meier Tobler Group AG	1,058	411	355	1,114 ^A	53,194	0.01
Sika AG RegS	36,957	2,715	2,035	37,637 ^A	10,188,336	2.69
					24,035,546	6.34
Apparel						
Calida Holding AG RegS	1,165	384	-	1,549	55,764	0.02
					55,764	0.02
Biotechnology						
Addex Therapeutics Ltd	4,663	-	-	4,663	420	0.00
Bachem Holding AG	7,560	1,195	899	7,856 ^A	631,230	0.17
Basilea Pharmaceutica AG RegS	2,696	376	-	3,072 ^A	134,707	0.03
BB Biotech AG RegS	13,240	1,055	844	13,451 ^A	606,640	0.16
Evolva Holding SA	180,019	-	180,019	-	-	0.00
Evolva Holding SA	-	720	-	720	2,974	0.00
Idorsia Ltd	26,877	2,388	-	29,265 ^A	201,928	0.05
Kuros Biosciences AG RegS	2,083	-	-	2,083 ^A	4,916	0.00
Molecular Partners AG	5,768	2,888	-	8,656 ^A	47,521	0.01
Newron Pharmaceuticals SpA	2,679	3,022	-	5,701	29,645	0.01
PolyPeptide Group AG	3,622	-	-	3,622 ^A	74,251	0.02
Relief Therapeutics Holding AG	417,020	-	417,020	-	-	0.00
Relief Therapeutics Holding AG	-	1,042	-	1,042 ^A	2,610	0.00
Santhera Pharmaceuticals Holding AG RegS	6,083	20,603	26,686	-	-	0.00
Santhera Pharmaceuticals Holding AG RegS	-	2,667	-	2,667 ^A	22,910	0.01
Spexis AG	1,563	-	-	1,563 ^A	622	0.00
Xlife Sciences AG	572	-	-	572	23,338	0.01
					1,783,712	0.47
Chemicals						
Clariant AG RegS	53,764	2,998	1,553	55,209 ^A	785,624	0.21
CPH Chemie & Papier Holding AG RegS	865	204	-	1,069	93,003	0.02
Dottikon Es Holding AG RegS	727	67	69	725 ^A	173,637	0.04
EMS-Chemie Holding AG RegS	1,640	78	67	1,651 ^A	1,198,626	0.32
Givaudan SA RegS	1,909	137	103	1,943	5,710,477	1.51
OC Oerlikon Corp AG RegS	48,761	-	-	48,761	230,835	0.06
					8,192,202	2.16
Computers						
Crealogix Holding AG RegS	109	-	-	109	5,385	0.00
Logitech International SA RegS	41,372	2,138	3,487	40,023 ^A	2,460,614	0.65
Softwareone Holding AG	27,555	-	-	27,555	513,074	0.14
					2,979,073	0.79
Miscellaneous manufacturers						
Daetwyler Holding AG	1,837	-	-	1,837 ^A	316,699	0.08
Gurit Holding AG	780	-	-	780 ^A	72,852	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SPI® EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Miscellaneous manufacturers (continued)						
Stadler Rail AG	14,312	530	640	14,202	497,922	0.13
Sulzer AG RegS	4,291	-	-	4,291	366,880	0.10
					1,254,353	0.33
Diversified financial services						
Bellevue Group AG	2,288	-	475	1,813	48,135	0.01
Cie Financiere Tradition SA	616	170	158	628	74,732	0.02
EFG International AG	24,884	2,121	-	27,005	292,734	0.08
GAM Holding AG	29,459	-	-	29,459 ^A	15,289	0.00
Julius Baer Group Ltd	52,872	2,613	3,309	52,176	3,214,042	0.85
Leonteq AG	2,898	-	-	2,898 ^A	118,818	0.03
Swissquote Group Holding SA RegS	2,616	134	-	2,750	542,850	0.14
Valartis Group AG	407	-	407	-	-	0.00
Vontobel Holding AG RegS	6,854	-	-	6,854 ^A	401,644	0.11
VP Bank AG	657	192	-	849	76,750	0.02
VZ Holding AG	3,832	-	-	3,832 ^A	310,392	0.08
					5,095,386	1.34
Retail						
Cie Financiere Richemont SA RegS	125,487	8,577	6,541	127,523	17,891,477	4.72
DocMorris AG	2,505	781	-	3,286	175,144	0.05
DocMorris AG Rights	-	2,505	2,505	-	-	0.00
Dufry AG RegS	16,201	9,800	460	25,541 ^A	1,147,812	0.30
Mobilezone Holding AG RegS	11,403	-	1,857	9,546 ^A	138,226	0.04
Swatch Group AG	6,916	433	249	7,100 ^A	1,976,640	0.52
Swatch Group AG RegS	13,524	348	413	13,459	703,906	0.18
Valora Holding AG RegS	954	-	954	-	-	0.00
					22,033,205	5.81
Iron & steel						
Swiss Steel Holding AG	142,472	-	-	142,472 ^A	19,804	0.01
					19,804	0.01
Electrical components & equipment						
Huber + Suhner AG RegS	4,181	-	-	4,181	314,411	0.08
Leclanche SA RegS	42,953	75,310	32,391	85,872 ^A	51,352	0.02
					365,763	0.10
Electric						
BKW AG	4,840	127	165	4,802 ^A	749,592	0.20
Edisun Power Europe AG	206	-	-	206	23,587	0.00
Romande Energie Holding SA	84	-	84	-	-	0.00
Romande Energie Holding SA RegS	-	2,100	-	2,100	108,360	0.03
					881,539	0.23
Electronics						
ABB Ltd RegS	390,220	41,195	36,475	394,940	13,767,608	3.63
Cicor Technologies Ltd RegS	355	-	-	355 ^A	15,762	0.00
Comet Holding AG RegS	1,901	-	-	1,901 ^A	435,329	0.12
dormakaba Holding AG	737	-	-	737 ^A	312,857	0.08
Elma Electronic AG RegS	-	19	-	19	19,190	0.01
LEM Holding SA RegS	136	-	-	136	285,600	0.08
Phoenix Mecano AG	131	48	179	-	-	0.00
Phoenix Mecano AG RegS	-	136	-	136	48,008	0.01
Schaffner Holding AG RegS	88	64	-	152	43,624	0.01
Von Roll Holding AG	16,420	-	-	16,420 ^A	12,939	0.00
					14,940,917	3.94

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SPI® EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Leisure time						
Bergbahnen Engelberg-Truebsee-Titlis AG BET RegS	560	-	-	560	25,480	0.01
PIERER Mobility AG	2,324	-	236	2,088 ^A	158,270	0.04
					183,750	0.05
Healthcare - services						
Lonza Group AG RegS	17,859	1,248	915	18,192	9,190,598	2.43
					9,190,598	2.43
Healthcare - products						
Alcon Inc	119,911	8,242	6,078	122,075	9,038,433	2.38
Coltene Holding AG RegS	1,169	-	-	1,169	82,298	0.02
Medacta Group SA	1,419	-	-	1,419 ^A	179,645	0.05
Medartis Holding AG	1,008	249	-	1,257 ^A	101,817	0.03
Medmix AG	6,117	-	-	6,117	148,337	0.04
SKAN Group AG	2,003	1,111	-	3,114 ^A	248,497	0.07
Sonova Holding AG RegS	12,710	1,391	1,714	12,387 ^A	3,003,848	0.79
Straumann Holding AG RegS	27,265	1,873	1,500	27,638	3,984,018	1.05
Tecan Group AG RegS	3,057	338	252	3,143	1,088,735	0.29
					17,875,628	4.72
Commercial services						
Adecco Group AG RegS	40,953	1,993	1,943	41,003 ^A	1,451,916	0.38
MCH Group AG	1,161	1,450	2,611	-	-	0.00
MCH Group AG Rights	-	1,161	1,161	-	-	0.00
Orell Fuessli AG RegS	144	-	-	144	10,483	0.00
SEALSQ Corp	-	130	-	130	1,228	0.00
SGS SA RegS	1,449	57	1,506	-	-	0.00
SGS SA RegS	-	38,348	1,358	36,990	3,123,436	0.83
					4,587,063	1.21
Semiconductors						
ams-OSRAM AG	67,118	-	-	67,118 ^A	518,688	0.14
Sensirion Holding AG	2,564	-	-	2,564 ^A	195,633	0.05
u-blox Holding AG	1,713	170	176	1,707	166,603	0.04
WiSeKey International Holding Ltd	12,441	-	12,441	-	-	0.00
WiSeKey International Holding Ltd	-	248	-	248 ^A	1,761	0.00
					882,685	0.23
Home furnishings						
V-ZUG Holding AG	597	-	-	597	42,447	0.01
					42,447	0.01
Holding companies - diversified operations						
Metall Zug AG RegS	49	-	-	49 ^A	77,420	0.02
Villars Holding SA RegS	9	-	-	9	6,300	0.00
					83,720	0.02
Real estate						
Allreal Holding AG RegS	3,803	312	305	3,810 ^A	609,600	0.16
Epic Suisse AG	606	-	-	606	38,057	0.01
Fundamenta Real Estate AG	7,913	2,867	2,926	7,854	131,162	0.04
Hiag Immobilien Holding AG	1,272	-	236	1,036 ^A	78,736	0.02
Intershop Holding AG	269	-	-	269	161,938	0.04
Investis Holding SA	771	-	-	771	72,011	0.02
Mobimo Holding AG RegS	1,776	-	-	1,776 ^A	457,320	0.12
Novavest Real Estate AG	1,772	-	-	1,772	62,906	0.02
Orascom Development Holding AG	2,443	-	-	2,443	14,462	0.01
Orascom Development Holding AG Rights	-	2,443	2,443	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SPI® EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Real estate (continued)						
Peach Property Group AG	3,666	-	-	3,666 ^A	42,819	0.01
Plazza AG RegS	385	-	-	385	121,660	0.03
PSP Swiss Property AG RegS	11,059	731	649	11,141	1,145,295	0.30
SF Urban Properties AG	577	225	220	582	51,798	0.01
Swiss Prime Site AG RegS	18,335	1,361	833	18,863 ^A	1,592,037	0.42
Varia US Properties AG	1,624	-	-	1,624	61,550	0.02
Warteck Invest AG RegS	43	-	-	43	85,570	0.02
Zueblin Immobilien Holding AG RegS	340	-	-	340	9,112	0.00
Zug Estates Holding AG	73	-	-	73	119,355	0.03
					4,855,388	1.28
Internet						
Asmallworld AG	708	-	-	708 ^A	1,331	0.00
Lastminute.com NV	1,134	-	-	1,134	32,716	0.01
Talenthouse AG	28,273	-	-	28,273 ^A	258	0.00
					34,305	0.01
Investment companies						
Blackstone Resources AG	1,924	-	1,924	-	-	0.00
Private Equity Holding AG RegS	503	-	-	503 ^A	34,003	0.01
					34,003	0.01
Cosmetics & personal care						
Lalique Group SA	278	524	-	802 ^A	30,316	0.01
					30,316	0.01
Machinery - diversified						
Accelleron Industries AG	-	19,698	1,092	18,606	426,077	0.11
Bobst Group SA	-	1,943	1,943	-	-	0.00
Bobst Group SA RegS	1,943	-	1,943	-	-	0.00
Bucher Industries AG RegS	1,625	91	103	1,613 ^A	625,844	0.17
Burckhardt Compression Holding AG	729	34	-	763	391,419	0.10
Carlo Gavazzi Holding AG	65	62	-	127	46,355	0.01
Georg Fischer AG RegS	19,867	853	511	20,209	1,201,425	0.32
Inficon Holding AG RegS	432	20	20	432	482,112	0.13
Interroll Holding AG RegS	168	19	7	180 ^A	502,200	0.13
Kardex Holding AG RegS	1,473	-	-	1,473	320,378	0.09
Klingelberg AG	753	-	-	753	13,931	0.00
Komax Holding AG RegS	920	309	296	933 ^A	199,662	0.05
Rieter Holding AG RegS	568	-	-	568	55,153	0.02
Zehnder Group AG	2,387	-	-	2,387	152,529	0.04
					4,417,085	1.17
Media						
TX Group AG	886	-	127	759	75,141	0.02
					75,141	0.02
Metal fabricate & hardware						
SFS Group AG	4,864	163	572	4,455	460,647	0.12
VAT Group AG	6,429	472	346	6,555	2,426,005	0.64
					2,886,652	0.76
Food						
Aryzta AG	243,012	-	-	243,012 ^A	361,845	0.10
Barry Callebaut AG RegS	852	49	26	875	1,428,875	0.38
Bell Food Group AG RegS	537	-	67	470	121,025	0.03
Chocoladefabriken Lindt & Spruengli AG	259	19	19	259	2,760,940	0.73
Chocoladefabriken Lindt & Spruengli AG RegS	26	1	1	26	2,750,800	0.73

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SPI® EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Food (continued)						
Emmi AG RegS	522	-	-	522 ^A	445,788	0.12
Groupe Minoteries SA RegS	40	-	-	40	11,600	0.00
HOCHDORF Holding AG	207	-	-	207 ^A	4,057	0.00
Nestle SA RegS	676,716	32,651	57,094	652,273	69,714,938	18.39
Orior AG	1,640	-	-	1,640	123,000	0.03
					77,722,868	20.51
Private equity						
AEVIS VICTORIA SA	6,135	-	-	6,135	113,191	0.03
Airesis SA RegS	5,413	-	-	5,413 ^A	4,060	0.00
Ina Invest Holding AG	1,594	-	-	1,594	27,496	0.01
Partners Group Holding AG	5,456	330	245	5,541 ^A	5,419,098	1.43
					5,563,845	1.47
Aerospace & defence						
Montana Aerospace AG	6,893	-	-	6,893	94,434	0.03
					94,434	0.03
Software						
Kudelski SA	7,416	-	-	7,416 ^A	13,052	0.00
SHL TeleMedicine Ltd RegS	1,265	1,532	-	2,797	23,215	0.01
Temenos AG RegS	16,028	1,517	1,197	16,348	1,222,177	0.32
					1,258,444	0.33
Telecommunications						
Ascom Holding AG RegS	8,031	-	-	8,031	95,890	0.02
Swisscom AG RegS	6,073	412	280	6,205	3,477,282	0.92
					3,573,172	0.94
Transportation						
BVZ Holding AG RegS	29	-	-	29	24,360	0.01
Jungfraubahn Holding AG RegS	1,284	-	-	1,284	197,736	0.05
Kuehne + Nagel International AG RegS	13,712	904	1,049	13,567 ^A	3,695,651	0.97
					3,917,747	1.03
Packaging & containers						
Aluflexpack AG	1,651	-	-	1,651	26,614	0.01
SIG Group AG	83,294	5,238	3,284	85,248	1,986,279	0.52
Vetropack Holding AG	3,306	-	408	2,898	127,077	0.03
					2,139,970	0.56
Insurance						
Baloise Holding AG RegS	10,946	639	328	11,257	1,517,444	0.40
Helvetia Holding AG RegS	8,427	599	531	8,495 ^A	1,094,156	0.29
Swiss Life Holding AG RegS	7,535	411	739	7,207	3,984,030	1.05
Swiss Re AG	69,377	4,929	3,692	70,614	6,418,812	1.69
Vaudoise Assurances Holding SA	226	-	-	226	103,056	0.03
Zurich Insurance Group AG	36,171	2,499	1,913	36,757	15,467,345	4.08
					28,584,843	7.54
Distribution & wholesale						
ALSO Holding AG RegS	1,531	-	-	1,531	304,975	0.08
Bossard Holding AG RegS	1,344	94	-	1,438 ^A	292,633	0.08
					597,608	0.16
Advertising						
APG SGA SA	275	104	-	379	68,599	0.02
DKSH Holding AG	8,754	912	980	8,686	610,192	0.16
Highlight Event and Entertainment AG	1,096	-	-	1,096 ^A	13,590	0.00
					692,381	0.18

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SPI® EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Hand & machine tools						
Adval Tech Holding AG RegS	46	-	-	46	5,474	0.00
Bystronic AG	359	-	-	359 [^]	219,349	0.06
Mikron Holding AG RegS	1,211	-	-	1,211	15,743	0.01
Schindler Holding AG	9,731	621	362	9,990	2,109,888	0.56
Schindler Holding AG RegS	4,931	702	514	5,119	1,031,991	0.27
Schlatter Industries AG	68	-	-	68	1,496	0.00
Schweiter Technologies AG	241	-	241	-	-	0.00
Schweiter Technologies AG	-	241	-	241 [^]	161,711	0.04
Starrag Group Holding AG	169	-	-	169	9,971	0.00
Tornos Holding AG RegS	1,422	-	-	1,422 [^]	8,105	0.00
					3,563,728	0.94
Total shares					373,567,651	98.57
Total securities traded on an official stock exchange					373,567,651	98.57
Total securities					373,567,651	98.57
Derivative financial instruments						
Index Futures						
Swiss Market Index Futures September 2022	43	8	51	-	-	0.00
Swiss Market Index Futures December 2022	-	60	60	-	-	0.00
Swiss Market Index Futures March 2023	-	68	68	-	-	0.00
Swiss Market Index Futures June 2023	-	153	153	-	-	0.00
Swiss Market Index Futures September 2023	-	52	7	45	2,306	0.00
					2,306	0.00
Total derivative financial instruments					2,306	0.00
Total investments					373,569,957	98.57
Sight deposits					1,601,243	0.42
Other assets					3,820,125	1.01
Total sub-fund assets					378,991,325	100.00
Other liabilities					(160,738)	(0.04)
Net sub-fund assets					378,830,587	99.96

¹Inclusive of corporate actions where applicable.

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

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SMI® EQUITY INDEX FUND (CH)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Securities traded on an official stock exchange						
Shares						
Pharmaceuticals						
Novartis AG RegS	1,326,878	17,419	391,847	952,450	86,739,622	16.50
Roche Holding AG	360,240	59,048	102,746	316,542	85,656,265	16.29
					172,395,887	32.79
Banks						
Credit Suisse Group AG RegS	1,389,639	653,360	2,042,999	-	-	0.00
Credit Suisse Group AG RegS Rights	-	1,431,325	1,431,325	-	-	0.00
UBS Group AG RegS	1,824,887	170,707	540,716	1,454,878	28,042,774	5.33
					28,042,774	5.33
Building materials						
Geberit AG RegS	19,803	1,645	5,593	15,855	7,822,857	1.49
Holcim AG	311,439	20,184	89,663	241,960	14,662,776	2.79
Sika AG RegS	84,863	5,666	21,116	69,413	18,790,099	3.57
					41,275,732	7.85
Chemicals						
Givaudan SA RegS	4,391	295	1,102	3,584	10,533,376	2.00
					10,533,376	2.00
Computers						
Logitech International SA RegS	95,557	901	22,434	74,024	4,550,996	0.87
					4,550,996	0.87
Retail						
Cie Financiere Richemont SA RegS	288,149	19,215	72,175	235,189	32,997,017	6.28
					32,997,017	6.28
Electronics						
ABB Ltd RegS	897,147	99,395	268,159	728,383	25,391,431	4.83
					25,391,431	4.83
Healthcare - services						
Lonza Group AG RegS	41,108	2,734	10,290	33,552 [^]	16,950,470	3.22
					16,950,470	3.22
Healthcare - products						
Alcon Inc	275,839	18,423	69,120	225,142	16,669,514	3.17
Sonova Holding AG RegS	-	28,843	5,918	22,925	5,559,312	1.06
					22,228,826	4.23
Commercial services						
SGS SA RegS	3,347	14	3,361	-	-	0.00
					-	0.00
Machinery - diversified						
Accelleron Industries AG	-	47,008	47,008	-	-	0.00
					-	0.00
Food						
Nestle SA RegS	1,036,496	93,003	257,160	872,339	93,235,592	17.74
					93,235,592	17.74
Private equity						
Partners Group Holding AG	12,523	816	3,120	10,219 [^]	9,994,182	1.90
					9,994,182	1.90
Telecommunications						
Swisscom AG RegS	14,026	886	3,465	11,447	6,414,899	1.22
					6,414,899	1.22

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SMI® EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Transportation						
Kuehne + Nagel International AG RegS	-	26,079	1,058	25,021 [^]	6,815,720	1.30
					6,815,720	1.30
Insurance						
Swiss Life Holding AG RegS	17,404	836	4,941	13,299 [^]	7,351,687	1.40
Swiss Re AG	159,541	10,389	39,698	130,232	11,838,089	2.25
Zurich Insurance Group AG	83,056	5,486	20,752	67,790 [^]	28,526,032	5.43
					47,715,808	9.08
Total shares					518,542,710	98.64
Total securities traded on an official stock exchange					518,542,710	98.64
Total securities					518,542,710	98.64
Derivative financial instruments						
Index Futures						
Swiss Market Index Futures September 2022	73	13	86	-	-	0.00
Swiss Market Index Futures December 2022	-	152	152	-	-	0.00
Swiss Market Index Futures March 2023	-	127	127	-	-	0.00
Swiss Market Index Futures June 2023	-	215	215	-	-	0.00
Swiss Market Index Futures September 2023	-	102	44	58	65,510	0.01
					65,510	0.01
Total derivative financial instruments					65,510	0.01
Total investments					518,608,220	98.65
Sight deposits					1,093,338	0.21
Other assets					6,010,391	1.14
Total sub-fund assets					525,711,949	100.00
Other liabilities					(419,304)	(0.08)
Net sub-fund assets					525,292,645	99.92

¹Inclusive of corporate actions where applicable.

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

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SBI® ESG AAA-BBB BOND INDEX FUND (CH)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Securities traded on an official stock exchange						
Bonds						
Australia						
AMP Group Finance Services Ltd 0.2031% 03.06.2024	100,000	-	100,000	-	-	0.00
AMP Group Finance Services Ltd 0.8% 18.07.2023	150,000	-	150,000	-	-	0.00
Commonwealth Bank of Australia 0.113% 10.12.2029	100,000	400,000	-	500,000	439,250	0.04
Commonwealth Bank of Australia 0.1575% 08.12.2031	150,000	150,000	-	300,000	260,400	0.02
Commonwealth Bank of Australia 0.1875% 08.12.2028	450,000	200,000	-	650,000	583,050	0.06
Commonwealth Bank of Australia 0.4% 25.09.2026	200,000	250,000	-	450,000	425,925	0.04
Commonwealth Bank of Australia 0.875% 02.09.2025	-	850,000	-	850,000	830,875	0.08
Commonwealth Bank of Australia 1.24% 02.09.2029	-	950,000	-	950,000	911,525	0.09
Commonwealth Bank of Australia 1.94% 26.06.2030	-	750,000	-	750,000	754,500	0.07
Macquarie Bank Ltd 0.625% 04.09.2023	180,000	80,000	260,000	-	-	0.00
Macquarie Bank Ltd 0.75% 05.02.2024	75,000	400,000	475,000	-	-	0.00
Macquarie Group Ltd 0.395% 20.07.2028	200,000	600,000	200,000	600,000	541,200	0.05
Macquarie Group Ltd 1.285% 11.09.2029	300,000	50,000	-	350,000	324,100	0.03
National Australia Bank Ltd 0.065% 29.01.2029	100,000	350,000	-	450,000	400,725	0.04
National Australia Bank Ltd 0.125% 21.06.2027	100,000	300,000	-	400,000	370,000	0.04
National Australia Bank Ltd 0.25% 13.03.2024	100,000	-	100,000	-	-	0.00
National Australia Bank Ltd 0.2925% 03.02.2028	400,000	-	-	400,000	368,400	0.04
National Australia Bank Ltd 0.3% 31.10.2025	100,000	200,000	-	300,000	288,750	0.03
National Australia Bank Ltd 0.565% 03.02.2031	100,000	200,000	-	300,000	265,800	0.03
National Australia Bank Ltd 1.5% 07.02.2024	100,000	200,000	300,000	-	-	0.00
National Australia Bank Ltd 1.625% 05.09.2023	125,000	-	125,000	-	-	0.00
National Australia Bank Ltd 1.715% 03.02.2033	-	800,000	-	800,000	786,000	0.08
Transurban Queensland Finance Pty Ltd 0.625% 23.06.2023	50,000	-	50,000	-	-	0.00
Transurban Queensland Finance Pty Ltd 0.65% 02.11.2026	100,000	-	-	100,000	94,750	0.01
Transurban Queensland Finance Pty Ltd 0.875% 19.11.2031	100,000	100,000	-	200,000	179,900	0.02
Transurban Queensland Finance Pty Ltd 1% 08.12.2025	200,000	800,000	200,000	800,000	775,600	0.07
Westpac Banking Corp 0.25% 29.01.2027	200,000	650,000	-	850,000	799,850	0.08
Westpac Banking Corp 0.3% 28.11.2025	150,000	350,000	150,000	350,000	335,475	0.03
Westpac Banking Corp 0.4% 06.06.2024	400,000	300,000	700,000	-	-	0.00
Westpac Banking Corp 0.5% 16.05.2028	100,000	550,000	100,000	550,000	507,650	0.05
Westpac Banking Corp 1.48% 21.09.2026	-	600,000	-	600,000	591,300	0.06
Westpac Banking Corp 1.8025% 21.09.2029	-	550,000	-	550,000	549,725	0.05
Westpac Banking Corp 2.0125% 13.06.2030	-	700,000	-	700,000	703,850	0.07
					12,088,600	1.18
Chile						
Banco de Chile 0.3154% 04.01.2027	-	400,000	-	400,000	367,400	0.04
Banco de Chile 0.568% 21.11.2023	100,000	-	100,000	-	-	0.00
Banco de Credito e Inversiones SA 0.1% 18.09.2026	50,000	300,000	-	350,000	321,650	0.03
Banco de Credito e Inversiones SA 0.25% 29.10.2025	-	450,000	-	450,000	425,475	0.04
Banco de Credito e Inversiones SA 0.25% 24.09.2029	50,000	100,000	-	150,000	126,225	0.01
Banco de Credito e Inversiones SA 0.385% 15.12.2026	100,000	-	-	100,000	92,100	0.01
Banco de Credito e Inversiones SA 0.4% 22.11.2024	100,000	-	-	100,000	97,230	0.01
Banco de Credito e Inversiones SA 0.5994% 26.04.2027	400,000	150,000	-	550,000	504,900	0.05
Banco de Credito e Inversiones SA 2.8925% 22.03.2028	-	400,000	-	400,000	398,400	0.04
Banco del Estado de Chile 0.01% 04.10.2027	50,000	-	-	50,000	44,200	0.00
Banco del Estado de Chile 0.24% 06.06.2025	325,000	-	-	325,000	310,862	0.03
Banco del Estado de Chile 0.575% 07.04.2027	50,000	-	-	50,000	45,575	0.00
Banco del Estado de Chile 0.6925% 04.12.2024	50,000	-	-	50,000	48,780	0.00
Banco Santander Chile 0.2975% 22.10.2026	-	550,000	-	550,000	508,200	0.05

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SBI® ESG AAA-BBB BOND INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Bonds (continued)						
Chile (continued)						
Banco Santander Chile 0.33% 22.06.2027	200,000	150,000	-	350,000	318,500	0.03
Banco Santander Chile 0.35% 30.05.2025	55,000	-	-	55,000	52,993	0.01
Banco Santander Chile 0.384% 27.09.2024	50,000	500,000	-	550,000	536,800	0.05
Banco Santander Chile 0.441% 21.12.2023	100,000	-	-	100,000	99,300	0.01
Scotiabank Chile SA 0.385% 22.07.2026	100,000	400,000	-	500,000	465,000	0.05
Scotiabank Chile SA 2.7825% 23.05.2025	-	500,000	-	500,000	501,000	0.05
					5,264,590	0.51
Denmark						
Kommunekredit 0.625% 09.07.2027	-	500,000	-	500,000	480,250	0.05
Kommunekredit 1.625% 12.06.2030	-	500,000	-	500,000	501,500	0.05
Kommunekredit 2.875% 13.10.2031	450,000	1,400,000	-	1,850,000	2,021,125	0.19
					3,002,875	0.29
Germany						
Berlin Hyp AG 0.25% 11.09.2028	300,000	-	-	300,000	270,900	0.03
Berlin Hyp AG 0.25% 04.10.2029	100,000	500,000	-	600,000	530,700	0.05
Berlin Hyp AG 0.25% 10.03.2031	100,000	-	-	100,000	85,500	0.01
Berlin Hyp AG 0.375% 21.02.2025	100,000	100,000	-	200,000	194,400	0.02
Berlin Hyp AG 0.9675% 04.08.2026	-	600,000	-	600,000	582,300	0.06
Berlin Hyp AG 2.125% 27.02.2026	-	600,000	-	600,000	600,000	0.06
Commerzbank AG 1.1% 11.07.2025	50,000	-	-	50,000	48,675	0.00
Commerzbank AG 3.125% 14.07.2025	400,000	200,000	-	600,000	611,400	0.06
Commerzbank AG 3.2625% 03.02.2027	-	400,000	-	400,000	399,800	0.04
Commerzbank AG 3.375% 29.09.2026	-	500,000	-	500,000	500,500	0.05
Commerzbank AG 3.8% 03.05.2028	-	100,000	-	100,000	101,700	0.01
Deutsche Bahn Finance GmbH 1.375% 24.07.2023	240,000	140,000	380,000	-	-	0.00
Deutsche Bahn Finance GMBH 0.1% 19.06.2029	250,000	350,000	-	600,000	542,400	0.05
Deutsche Bahn Finance GMBH 0.1% 28.01.2036	400,000	-	-	400,000	321,000	0.03
Deutsche Bahn Finance GMBH 0.2% 20.05.2033	200,000	600,000	-	800,000	682,400	0.07
Deutsche Bahn Finance GMBH 0.25% 27.10.2031	500,000	-	-	500,000	439,250	0.04
Deutsche Bahn Finance GMBH 0.45% 08.11.2030	75,000	625,000	75,000	625,000	565,937	0.05
Deutsche Bahn Finance GMBH 0.5% 18.07.2028	250,000	900,000	-	1,150,000	1,076,975	0.10
Deutsche Bahn Finance GMBH 0.5% 19.06.2034	100,000	-	-	100,000	86,550	0.01
Deutsche Bahn Finance GMBH 1.5% 26.08.2024	500,000	-	-	500,000	498,000	0.05
Deutsche Bahn Finance GMBH 1.95% 21.09.2032	-	950,000	-	950,000	957,125	0.09
Deutsche Bahn Finance GMBH 2.285% 28.11.2042	-	1,000,000	-	1,000,000	1,073,000	0.10
Deutsche Telekom AG 0.435% 06.02.2032	150,000	700,000	-	850,000	745,875	0.07
DZ Bank AG Deutsche Zentral-Genossenschaftsbank Frankfurt Am Main 2.625% 27.08.2029	-	600,000	-	600,000	595,500	0.06
DZ Bank AG Deutsche Zentral-Genossenschaftsbank Frankfurt Am Main 2.8325% 16.05.2029	-	400,000	-	400,000	402,000	0.04
DZ Bank AG Deutsche Zentral-Genossenschaftsbank Frankfurt Am Main 3.845% 17.08.2032	-	400,000	-	400,000	407,000	0.04
Kreditanstalt fuer Wiederaufbau 2.5% 25.08.2025	900,000	1,500,000	-	2,400,000	2,443,200	0.24
Kreditanstalt fuer Wiederaufbau 2.75% 16.02.2037	50,000	200,000	-	250,000	283,875	0.03
Landeskreditbank Baden-Wuerttemberg Foerderbank 1.35% 30.09.2027	-	650,000	-	650,000	640,900	0.06
Muenchener Hypothekenbank eG 0.001% 19.02.2024	100,000	300,000	400,000	-	-	0.00
Muenchener Hypothekenbank eG 0.01% 10.11.2026	200,000	500,000	-	700,000	657,650	0.06
Muenchener Hypothekenbank eG 0.05% 13.08.2036	100,000	-	-	100,000	78,950	0.01
Muenchener Hypothekenbank eG 0.1% 31.10.2024	100,000	-	-	100,000	97,690	0.01
Muenchener Hypothekenbank eG 0.1% 17.12.2025	200,000	400,000	-	600,000	569,100	0.05
Muenchener Hypothekenbank eG 0.125% 05.10.2029	-	300,000	-	300,000	269,100	0.03
Muenchener Hypothekenbank eG 0.2% 03.03.2031	100,000	-	-	100,000	86,250	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SBI® ESG AAA-BBB BOND INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Bonds (continued)						
Germany (continued)						
Muenchener Hypothekenbank eG 0.2% 18.06.2031	200,000	600,000	-	800,000	700,400	0.07
Muenchener Hypothekenbank eG 0.25% 18.09.2028	400,000	400,000	-	800,000	721,200	0.07
Muenchener Hypothekenbank eG 0.25% 26.02.2029	50,000	-	-	50,000	45,725	0.00
Muenchener Hypothekenbank eG 0.25% 10.05.2030	100,000	650,000	-	750,000	671,250	0.06
Muenchener Hypothekenbank eG 0.25% 29.03.2041	150,000	200,000	-	350,000	264,075	0.03
Muenchener Hypothekenbank eG 0.3% 20.12.2024	-	400,000	-	400,000	389,080	0.04
Muenchener Hypothekenbank eG 0.375% 07.04.2026	200,000	400,000	-	600,000	575,100	0.06
Muenchener Hypothekenbank eG 0.4% 25.02.2026	400,000	200,000	-	600,000	569,700	0.06
Muenchener Hypothekenbank eG 0.5% 14.06.2028	100,000	700,000	-	800,000	748,000	0.07
Muenchener Hypothekenbank eG 0.55% 15.03.2034	50,000	-	-	50,000	43,375	0.00
Muenchener Hypothekenbank eG 1.25% 30.06.2027	300,000	600,000	-	900,000	877,500	0.09
Muenchener Hypothekenbank eG 1.875% 07.05.2030	-	600,000	-	600,000	597,900	0.06
Muenchener Hypothekenbank eG 4.2525% 07.06.2033	-	400,000	-	400,000	405,200	0.04
NRW Bank 1.6275% 27.07.2028	-	600,000	-	600,000	600,000	0.06
State of North Rhine-Westphalia Germany 0.875% 29.07.2024	220,000	450,000	-	670,000	664,305	0.06
					25,318,412	2.46
Finland						
Kuntarahoitus Oyj 0.75% 17.09.2024	-	500,000	-	500,000	494,200	0.05
Kuntarahoitus Oyj 1.375% 08.06.2027	200,000	-	-	200,000	197,600	0.02
Kuntarahoitus Oyj 1.6% 04.08.2026	-	200,000	-	200,000	199,510	0.02
Kuntarahoitus Oyj 1.625% 16.06.2028	-	800,000	-	800,000	799,600	0.08
Kuntarahoitus Oyj 2.375% 30.03.2026	275,000	550,000	-	825,000	837,788	0.08
Nordea Bank Abp 0.125% 02.06.2026	125,000	400,000	-	525,000	496,650	0.05
Nordea Bank Abp 0.25% 27.11.2023	200,000	-	200,000	-	-	0.00
Nordea Bank Abp 0.55% 23.06.2025	150,000	750,000	150,000	750,000	727,875	0.07
Nordea Bank Abp 1.81% 15.06.2027	400,000	200,000	-	600,000	586,200	0.05
Nordea Bank Abp 2.49% 26.05.2028	-	800,000	-	800,000	802,000	0.08
					5,141,423	0.50
France						
Agence Francaise de Developpement EPIC 1.875% 12.11.2029	65,000	-	-	65,000	65,455	0.01
Agence Francaise de Developpement EPIC 2.625% 18.02.2025	300,000	350,000	-	650,000	657,475	0.06
Banque Federative du Credit Mutuel SA 0.15% 06.03.2028	100,000	-	-	100,000	90,400	0.01
Banque Federative du Credit Mutuel SA 0.2% 12.06.2026	130,000	-	-	130,000	122,525	0.01
Banque Federative du Credit Mutuel SA 0.2% 03.11.2028	200,000	-	-	200,000	178,600	0.02
Banque Federative du Credit Mutuel SA 0.25% 10.07.2025	300,000	400,000	-	700,000	673,400	0.06
Banque Federative du Credit Mutuel SA 0.25% 21.06.2029	200,000	-	-	200,000	176,700	0.02
Banque Federative du Credit Mutuel SA 0.25% 24.10.2029	-	300,000	-	300,000	263,250	0.02
Banque Federative du Credit Mutuel SA 0.32% 10.02.2025	100,000	-	-	100,000	97,450	0.01
Banque Federative du Credit Mutuel SA 0.366% 10.10.2024	75,000	-	-	75,000	73,455	0.01
Banque Federative du Credit Mutuel SA 0.4% 12.02.2024	-	400,000	400,000	-	-	0.00
Banque Federative du Credit Mutuel SA 0.4% 19.12.2025	300,000	500,000	-	800,000	765,200	0.07
Banque Federative du Credit Mutuel SA 0.55% 08.12.2023	55,000	-	55,000	-	-	0.00
Banque Federative du Credit Mutuel SA 0.6% 05.04.2027	50,000	800,000	-	850,000	797,725	0.08
Banque Federative du Credit Mutuel SA 1.5% 01.06.2027	400,000	250,000	-	650,000	631,475	0.06

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SBI® ESG AAA-BBB BOND INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Bonds (continued)						
France (continued)						
Banque Federative du Credit Mutuel SA 2% 22.05.2024	50,000	-	-	50,000	49,980	0.00
Banque Federative du Credit Mutuel SA 2.3% 30.01.2027	-	600,000	-	600,000	599,400	0.06
Banque Federative du Credit Mutuel SA 2.73% 11.07.2030	-	700,000	-	700,000	714,350	0.07
BNP Paribas SA 0.1475% 13.07.2027	200,000	600,000	-	800,000	734,000	0.07
BNP Paribas SA 0.15% 10.03.2028	200,000	-	-	200,000	180,100	0.02
BNP Paribas SA 0.5% 16.03.2029	-	400,000	-	400,000	358,600	0.03
BNP Paribas SA 0.5275% 20.01.2028	400,000	200,000	-	600,000	549,000	0.05
BNP Paribas SA 1% 06.06.2025	125,000	125,000	-	250,000	243,875	0.02
BNP Paribas SA 1.75% 05.06.2025	-	300,000	-	300,000	297,000	0.03
BNP Paribas SA 2.4125% 13.01.2028	-	800,000	-	800,000	798,400	0.08
BNP Paribas SA 2.63% 07.06.2029	-	800,000	-	800,000	807,600	0.08
BNP Paribas SA 2.8925% 27.09.2029	-	600,000	-	600,000	606,000	0.06
BPCE SA 0.5% 08.11.2023	100,000	-	100,000	-	-	0.00
BPCE SA 2.3825% 12.06.2026	-	500,000	-	500,000	502,000	0.05
BPCE SA 2.655% 12.06.2030	-	400,000	-	400,000	405,400	0.04
Caisse des Depots et Consignations (Zero-Coupon) 16.06.2026	200,000	200,000	-	400,000	379,200	0.04
Caisse des Depots et Consignations (Zero-Coupon) 26.06.2028	-	200,000	-	200,000	183,100	0.02
Caisse des Depots et Consignations 0.3% 12.11.2027	200,000	400,000	-	600,000	562,500	0.05
Caisse des Depots et Consignations 1.75% 28.11.2029	-	600,000	-	600,000	598,800	0.06
Caisse des Depots et Consignations 1.75% 24.02.2031	-	400,000	-	400,000	399,000	0.04
Cie de Financement Foncier SA 0.89% 27.04.2029	600,000	450,000	-	1,050,000	993,825	0.10
Cie de Financement Foncier SA 1.8375% 18.07.2030	-	400,000	-	400,000	398,800	0.04
Cie de Financement Foncier SA 1.903% 16.06.2028	-	1,000,000	-	1,000,000	999,500	0.10
Cie de Financement Foncier SA 2.5% 24.02.2031	200,000	750,000	200,000	750,000	781,125	0.08
Credit Agricole Home Loan SFH SA 0.1% 26.01.2026	100,000	500,000	-	600,000	572,700	0.06
Credit Agricole Home Loan SFH SA 0.25% 08.12.2025	125,000	200,000	-	325,000	312,163	0.03
Credit Agricole Home Loan SFH SA 0.25% 18.06.2026	50,000	350,000	-	400,000	380,800	0.04
Credit Agricole Home Loan SFH SA 0.25% 27.07.2027	100,000	800,000	100,000	800,000	748,400	0.07
Credit Agricole Home Loan SFH SA 0.45% 24.01.2029	300,000	150,000	-	450,000	416,475	0.04
Credit Agricole Home Loan SFH SA 0.5% 16.03.2027	100,000	400,000	100,000	400,000	379,800	0.04
Credit Agricole Home Loan SFH SA 0.5% 03.10.2028	-	550,000	-	550,000	511,775	0.05
Credit Agricole Home Loan SFH SA 1.125% 05.06.2024	400,000	-	400,000	-	-	0.00
Credit Agricole Home Loan SFH SA 1.825% 26.05.2028	-	200,000	-	200,000	199,300	0.02
Credit Agricole SA 0.1275% 27.07.2028	100,000	-	-	100,000	89,550	0.01
Credit Agricole SA 0.2% 30.10.2023	50,000	-	50,000	-	-	0.00
Credit Agricole SA 0.2125% 21.06.2029	100,000	300,000	-	400,000	351,200	0.03
Credit Agricole SA 0.25% 10.10.2029	75,000	450,000	-	525,000	462,787	0.04
Credit Agricole SA 0.25% 10.03.2031	50,000	-	-	50,000	42,500	0.00
Credit Agricole SA 0.3% 18.04.2024	50,000	-	-	50,000	49,365	0.00
Credit Agricole SA 0.41% 18.01.2030	300,000	150,000	-	450,000	395,550	0.04
Credit Agricole SA 0.5% 01.10.2026	200,000	200,000	-	400,000	376,200	0.04
Credit Agricole SA 0.55% 14.12.2026	-	200,000	-	200,000	188,700	0.02
Credit Agricole SA 0.625% 15.09.2023	100,000	-	100,000	-	-	0.00
Credit Agricole SA 0.625% 12.07.2024	50,000	200,000	-	250,000	246,450	0.02
Credit Agricole SA 1% 27.01.2025	65,000	265,000	65,000	265,000	260,416	0.02
Credit Agricole SA 1% 07.11.2025	-	400,000	-	400,000	387,800	0.04
Credit Agricole SA 1.4604% 01.07.2027	300,000	200,000	-	500,000	484,000	0.05
Credit Agricole SA 2.125% 30.10.2024	500,000	-	-	500,000	499,900	0.05
Credit Agricole SA 2.125% 29.09.2025	-	400,000	-	400,000	397,000	0.04
Credit Agricole SA 2.19% 07.12.2027	-	900,000	-	900,000	893,250	0.09

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SBI® ESG AAA-BBB BOND INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Bonds (continued)						
France (continued)						
Credit Agricole SA 2.5075% 27.04.2027	-	150,000	-	150,000	150,825	0.01
Credit Agricole SA 2.5413% 03.09.2030	-	300,000	-	300,000	303,000	0.03
Credit Agricole SA 3.0425% 29.09.2027	-	400,000	-	400,000	408,600	0.04
ELO SACA 1.5% 03.06.2024	50,000	-	50,000	-	-	0.00
Orange SA 0.2% 24.11.2025	-	500,000	-	500,000	480,500	0.05
RCI Banque SA 0.5% 18.07.2024	130,000	330,000	130,000	330,000	323,730	0.03
RCI Banque SA 2.1% 23.05.2025	300,000	-	-	300,000	297,450	0.03
RCI Banque SA 3.5% 10.05.2028	-	700,000	-	700,000	718,900	0.07
SNCF Reseau 2% 12.11.2026	100,000	450,000	-	550,000	552,200	0.05
SNCF Reseau 2.625% 10.03.2031	140,000	-	-	140,000	147,630	0.01
SNCF Reseau 2.625% 11.03.2037	60,000	-	-	60,000	65,280	0.01
SNCF Reseau 3.25% 30.06.2032	325,000	500,000	-	825,000	922,762	0.09
Societe Generale SA 0.25% 08.10.2026	-	200,000	-	200,000	185,200	0.02
Societe Generale SA 0.25% 25.02.2027	-	200,000	-	200,000	184,400	0.02
Societe Generale SA 0.28% 26.01.2027	400,000	150,000	-	550,000	509,850	0.05
Societe Generale SA 0.375% 26.07.2028	200,000	-	-	200,000	179,400	0.02
Societe Generale SA 0.7% 26.02.2025	-	200,000	-	200,000	194,700	0.02
Societe Generale SA 0.745% 26.01.2029	200,000	200,000	-	400,000	362,000	0.03
Societe Generale SA 0.875% 28.02.2024	200,000	200,000	400,000	-	-	0.00
Societe Generale SA 2.2775% 27.02.2026	-	600,000	-	600,000	600,300	0.06
Societe Generale SA 2.6175% 27.02.2030	-	800,000	-	800,000	808,000	0.08
Societe Generale SA 2.625% 14.10.2026	-	400,000	-	400,000	402,400	0.04
Societe Nationale SNCF SA 0.227% 18.06.2030	250,000	500,000	-	750,000	671,625	0.06
Societe Nationale SNCF SA 1.985% 28.06.2033	-	800,000	-	800,000	812,800	0.08
					34,662,298	3.37
Ireland						
Intesa Sanpaolo Bank Ireland Plc 0.25% 30.09.2024	200,000	600,000	-	800,000	781,360	0.08
					781,360	0.08
Cayman Islands						
ADCB Finance Cayman Ltd 0.5% 29.11.2024	100,000	550,000	-	650,000	633,750	0.06
Doha Finance Ltd 0.465% 24.01.2024	400,000	100,000	500,000	-	-	0.00
					633,750	0.06
Canada						
Bank of Montreal 0.035% 07.04.2026	150,000	-	-	150,000	142,725	0.01
Bank of Montreal 0.096% 22.12.2023	150,000	-	150,000	-	-	0.00
Bank of Montreal 2.0375% 27.04.2028	-	1,000,000	-	1,000,000	1,005,000	0.10
Bank of Montreal 2.26% 01.02.2029	-	700,000	-	700,000	696,850	0.07
Bank of Nova Scotia 0.1425% 25.10.2028	150,000	250,000	-	400,000	356,800	0.03
Bank of Nova Scotia 0.2% 19.11.2025	500,000	1,200,000	-	1,700,000	1,632,850	0.16
Bank of Nova Scotia 0.278% 01.04.2027	500,000	500,000	-	1,000,000	941,000	0.09
Bank of Nova Scotia 0.295% 25.04.2025	150,000	50,000	-	200,000	194,300	0.02
Bank of Nova Scotia 0.3025% 30.07.2031	100,000	350,000	-	450,000	383,625	0.04
Bank of Nova Scotia 0.385% 01.02.2029	300,000	150,000	-	450,000	404,325	0.04
Bank of Nova Scotia 0.7325% 25.04.2029	-	550,000	-	550,000	514,800	0.05
Bank of Nova Scotia 2.0425% 04.05.2026	-	600,000	-	600,000	600,900	0.06
Bank of Nova Scotia 2.1425% 03.05.2030	-	800,000	-	800,000	813,600	0.08
Canadian Imperial Bank of Commerce 0.05% 15.10.2026	150,000	500,000	-	650,000	607,750	0.06
Canadian Imperial Bank of Commerce 0.1% 24.10.2023	250,000	250,000	500,000	-	-	0.00
Canadian Imperial Bank of Commerce 0.1% 30.04.2025	150,000	200,000	100,000	250,000	241,875	0.02
Canadian Imperial Bank of Commerce 0.125% 22.12.2025	75,000	550,000	-	625,000	597,812	0.06
Canadian Imperial Bank of Commerce 0.18% 20.04.2029	200,000	150,000	-	350,000	309,400	0.03

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SBI® ESG AAA-BBB BOND INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Bonds (continued)						
Canada (continued)						
Canadian Imperial Bank of Commerce 0.2825% 03.02.2027	450,000	300,000	-	750,000	697,875	0.07
Canadian Imperial Bank of Commerce 0.6% 30.01.2025	200,000	-	-	200,000	194,800	0.02
Canadian Imperial Bank of Commerce 0.9675% 26.04.2029	300,000	550,000	-	850,000	807,075	0.08
Canadian Imperial Bank of Commerce 1.7125% 13.07.2027	150,000	800,000	-	950,000	940,975	0.09
Canadian Imperial Bank of Commerce 1.91% 14.07.2028	-	700,000	-	700,000	698,950	0.07
Federation des Caisses Desjardins du Quebec 1.735% 31.01.2028	-	1,100,000	-	1,100,000	1,090,100	0.10
National Bank of Canada 1.9575% 03.11.2027	-	950,000	-	950,000	950,950	0.09
Province of Alberta Canada 0.25% 20.04.2028	250,000	350,000	-	600,000	558,300	0.05
Province of Alberta Canada 0.375% 07.02.2029	150,000	800,000	-	950,000	882,550	0.08
Province of Manitoba Canada 0.25% 15.03.2029	350,000	550,000	-	900,000	829,350	0.08
Province of Manitoba Canada 0.7% 20.04.2040	50,000	-	-	50,000	42,200	0.00
Province of Manitoba Canada 0.8% 15.03.2039	100,000	-	-	100,000	86,850	0.01
Province of New Brunswick Canada 0.125% 06.12.2032	100,000	-	-	100,000	86,100	0.01
Province of New Brunswick Canada 0.2% 07.11.2031	235,000	1,000,000	-	1,235,000	1,089,270	0.10
Province of New Brunswick Canada 0.25% 19.01.2029	150,000	850,000	150,000	850,000	783,700	0.08
Province of New Brunswick Canada 0.25% 06.12.2039	125,000	-	-	125,000	97,438	0.01
Province of Ontario Canada 0.05% 12.05.2033	200,000	600,000	50,000	750,000	636,750	0.06
Province of Ontario Canada 0.25% 28.06.2029	350,000	750,000	-	1,100,000	1,012,550	0.10
Province of Quebec Canada 0.03% 18.06.2031	200,000	600,000	-	800,000	700,400	0.07
Province of Quebec Canada 0.75% 21.11.2024	435,000	500,000	-	935,000	921,723	0.09
Province of Quebec Canada 2.04% 09.05.2033	-	1,100,000	-	1,100,000	1,133,000	0.11
Province of Saskatchewan Canada 0.525% 01.03.2032	-	600,000	-	600,000	540,600	0.05
Royal Bank of Canada 0.1% 18.07.2023	150,000	-	150,000	-	-	0.00
Royal Bank of Canada 0.155% 06.04.2027	100,000	-	-	100,000	93,650	0.01
Royal Bank of Canada 0.2% 22.09.2031	150,000	200,000	-	350,000	293,475	0.03
Royal Bank of Canada 0.25% 15.10.2029	100,000	-	-	100,000	88,000	0.01
Royal Bank of Canada 0.4% 05.10.2026	-	950,000	-	950,000	905,350	0.09
Royal Bank of Canada 1.45% 04.05.2027	300,000	550,000	-	850,000	826,625	0.08
Royal Bank of Canada 1.475% 30.01.2026	-	400,000	-	400,000	395,400	0.04
Royal Bank of Canada 1.495% 08.07.2025	400,000	400,000	-	800,000	794,000	0.08
Royal Bank of Canada 2.085% 31.03.2028	-	900,000	-	900,000	906,300	0.09
Royal Bank of Canada 2.445% 25.01.2028	-	1,100,000	500,000	600,000	604,200	0.06
Toronto-Dominion Bank 2.2025% 31.01.2028	-	700,000	-	700,000	696,150	0.07
					29,828,268	2.90
Kazakhstan						
Kazakhstan Temir Zholy National Co JSC 3.25% 05.12.2023	150,000	-	150,000	-	-	0.00
					-	0.00
Liechtenstein						
Hilti AG 0.05% 02.07.2025	100,000	-	-	100,000	96,600	0.01
Hilti AG 0.2% 08.11.2024	50,000	-	-	50,000	48,895	0.01
Hilti AG 0.4% 08.11.2027	50,000	-	-	50,000	47,075	0.00
LGT Bank AG 0.2% 12.10.2026	-	550,000	-	550,000	518,375	0.05
LGT Bank AG 0.2% 04.11.2030	400,000	100,000	-	500,000	433,000	0.04
LGT Bank AG 0.375% 05.07.2028	200,000	-	-	200,000	180,600	0.02
LGT Bank AG 0.45% 29.07.2031	200,000	400,000	-	600,000	512,400	0.05
LGT Bank AG 0.5% 12.05.2027	100,000	700,000	-	800,000	756,400	0.07
LGT Bank AG 0.625% 25.11.2025	305,000	350,000	-	655,000	634,367	0.06
LGT Bank AG 2.5% 28.02.2033	-	600,000	-	600,000	610,200	0.06

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SBI® ESG AAA-BBB BOND INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Bonds (continued)						
Liechtenstein (continued)						
LGT Bank AG 2.75% 29.09.2032	-	650,000	-	650,000	676,000	0.07
Liechtensteinische Landesbank AG 0.125% 28.05.2026	100,000	-	-	100,000	94,450	0.01
Liechtensteinische Landesbank AG 0.3% 24.09.2030	125,000	-	-	125,000	107,563	0.01
VP Bank AG 0.6% 29.11.2029	-	600,000	-	600,000	531,900	0.05
					5,247,825	0.51
Luxembourg						
Africa Finance Corp 1.205% 30.09.2025	200,000	200,000	-	400,000	386,400	0.04
Aroundtown SA 0.732% 30.01.2025	350,000	100,000	-	450,000	415,125	0.04
Aroundtown SA 1.72% 05.03.2026	25,000	300,000	-	325,000	289,088	0.03
Asian Development Bank 0.8% 06.07.2027	-	700,000	-	700,000	678,650	0.07
Asian Development Bank 0.875% 13.09.2029	-	500,000	-	500,000	480,000	0.05
Asian Development Bank 1.5525% 03.08.2033	-	200,000	-	200,000	201,200	0.02
Asian Development Bank 2.75% 12.02.2030	250,000	200,000	-	450,000	482,400	0.05
Asian Infrastructure Investment Bank 1.75% 26.06.2030	-	500,000	-	500,000	502,750	0.05
Banque Internationale a Luxembourg SA 1% 10.07.2025	100,000	-	-	100,000	96,750	0.01
Black Sea Trade & Development Bank 0.35% 15.03.2027	150,000	100,000	-	250,000	206,250	0.02
Central American Bank for Economic Integration 0.11% 15.12.2028	150,000	600,000	-	750,000	669,750	0.06
Central American Bank for Economic Integration 0.17% 29.09.2031	100,000	550,000	-	650,000	550,225	0.05
Central American Bank for Economic Integration 0.2% 25.03.2024	100,000	300,000	400,000	-	-	0.00
Central American Bank for Economic Integration 0.405% 25.06.2025	250,000	400,000	-	650,000	629,200	0.06
Corp Andina de Fomento 1.5% 01.12.2028	100,000	-	-	100,000	95,650	0.01
Corp Andina de Fomento 2% 05.02.2024	100,000	100,000	200,000	-	-	0.00
Council Of Europe Development Bank 1.625% 30.06.2029	-	700,000	-	700,000	702,800	0.07
CPI Property Group SA 1.63% 25.10.2023	100,000	-	100,000	-	-	0.00
DH Switzerland Finance Sarl 0.5% 08.12.2023	315,000	615,000	930,000	-	-	0.00
DH Switzerland Finance Sarl 1.125% 08.12.2028	100,000	800,000	100,000	800,000	770,400	0.07
Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial (Zero-Coupon) 22.12.2031	150,000	-	-	150,000	129,825	0.01
Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial 0.125% 28.04.2027	300,000	200,000	-	500,000	471,000	0.05
Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial 2.875% 04.02.2030	400,000	600,000	-	1,000,000	1,070,000	0.10
Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial 3% 22.05.2024	600,000	800,000	1,400,000	-	-	0.00
Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial 3% 15.05.2026	575,000	1,700,000	-	2,275,000	2,351,212	0.23
European Investment Bank 1.375% 21.02.2028	600,000	300,000	-	900,000	891,000	0.09
European Investment Bank 1.46% 18.07.2033	-	600,000	-	600,000	593,100	0.06
European Investment Bank 1.5% 02.08.2024	795,000	600,000	-	1,395,000	1,393,047	0.13
European Investment Bank 1.625% 04.02.2025	200,000	800,000	-	1,000,000	999,500	0.10
European Investment Bank 1.625% 02.04.2026	450,000	350,000	-	800,000	800,000	0.08
European Investment Bank 1.75% 28.06.2033	125,000	300,000	-	425,000	432,650	0.04
European Investment Bank 2.625% 11.02.2025	-	600,000	-	600,000	609,300	0.06
European Investment Bank 3.125% 30.06.2036	400,000	950,000	-	1,350,000	1,584,900	0.15
European Investment Bank 3.375% 15.10.2027	125,000	525,000	125,000	525,000	562,012	0.05
Fondo Financiero para el Desarrollo de la Cuenca del Plata 0.556% 03.09.2026	100,000	500,000	-	600,000	561,000	0.05
Fondo Financiero para el Desarrollo de la Cuenca del Plata 0.578% 11.03.2024	100,000	-	100,000	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SBI® ESG AAA-BBB BOND INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Bonds (continued)						
Luxembourg (continued)						
Fondo Financiero para el Desarrollo de la Cuenca del Plata 0.795% 01.12.2028	300,000	-	-	300,000	266,550	0.03
Grand City Properties SA 0.57% 24.06.2024	100,000	-	-	100,000	95,800	0.01
Nordic Investment Bank 1.5% 29.06.2028	-	500,000	-	500,000	499,000	0.05
North American Development Bank 0.2% 26.10.2027	100,000	-	-	100,000	93,050	0.01
North American Development Bank 0.2% 28.11.2028	350,000	-	-	350,000	321,650	0.03
North American Development Bank 0.25% 30.04.2025	100,000	-	-	100,000	97,000	0.01
North American Development Bank 0.3% 24.07.2026	-	700,000	-	700,000	667,100	0.06
North American Development Bank 0.55% 27.05.2033	50,000	400,000	-	450,000	393,750	0.04
					22,039,084	2.14
Mexico						
Banco Mercantil del Norte SA 0.45% 18.12.2023	100,000	-	100,000	-	-	0.00
Banco Mercantil del Norte SA 0.5% 06.12.2024	100,000	600,000	-	700,000	675,500	0.07
					675,500	0.07
New Zealand						
ANZ New Zealand Int'l Ltd 0.25% 22.09.2025	300,000	150,000	-	450,000	432,675	0.04
ANZ New Zealand Int'l Ltd 0.35% 22.10.2024	225,000	525,000	225,000	525,000	514,763	0.05
ASB Bank Ltd 2.5025% 20.12.2028	-	900,000	-	900,000	901,350	0.09
ASB Finance Ltd 0.2% 02.08.2024	360,000	250,000	-	610,000	598,105	0.06
ASB Finance Ltd 0.45% 30.01.2025	200,000	400,000	-	600,000	583,500	0.06
Auckland Council 1.125% 07.02.2024	-	300,000	300,000	-	-	0.00
Auckland Council 1.5% 28.11.2025	-	300,000	-	300,000	297,750	0.03
Auckland Council 1.66% 18.10.2027	-	450,000	-	450,000	448,200	0.04
Auckland Council 2.005% 18.10.2032	-	450,000	-	450,000	459,450	0.05
Bank of New Zealand 0.3625% 14.12.2029	-	400,000	-	400,000	351,400	0.03
BNZ International Funding Ltd 0.111% 24.07.2028	375,000	350,000	-	725,000	647,787	0.06
Transpower New Zealand Ltd 0.02% 16.12.2027	100,000	-	-	100,000	91,400	0.01
Westpac Securities NZ Ltd 0.375% 05.02.2024	100,000	-	100,000	-	-	0.00
					5,326,380	0.52
Netherlands						
ABN AMRO Bank NV 0.3% 18.12.2024	100,000	-	-	100,000	98,000	0.01
ABN AMRO Bank NV 2.3% 26.06.2025	-	200,000	-	200,000	200,300	0.02
ABN AMRO Bank NV 2.505% 26.06.2028	-	200,000	-	200,000	201,100	0.02
ABN AMRO Bank NV 2.625% 02.03.2028	-	1,000,000	-	1,000,000	1,000,500	0.10
ABN AMRO Bank NV 3.375% 15.08.2031	100,000	1,100,000	100,000	1,100,000	1,223,200	0.12
Achmea Bank NV 0.5% 27.10.2023	150,000	-	150,000	-	-	0.00
Achmea Bank NV 0.5% 03.10.2025	50,000	350,000	50,000	350,000	336,700	0.03
BNG Bank NV 1.25% 30.04.2024	155,000	755,000	155,000	755,000	752,282	0.07
BNG Bank NV 1.6875% 19.05.2030	-	800,000	-	800,000	803,200	0.08
BNG Bank NV 1.7925% 24.04.2028	-	900,000	-	900,000	905,850	0.09
BNG Bank NV 2.125% 09.11.2029	50,000	-	-	50,000	51,350	0.00
BNG Bank NV 2.5% 21.07.2025	985,000	650,000	-	1,635,000	1,657,890	0.16
Cooperatieve Rabobank UA 0.25% 25.11.2027	200,000	-	-	200,000	183,400	0.02
Cooperatieve Rabobank UA 1.3625% 28.04.2028	400,000	-	-	400,000	382,800	0.04
Cooperatieve Rabobank UA 2.4875% 25.01.2029	-	1,000,000	400,000	600,000	598,500	0.06
Cooperatieve Rabobank UA 3.125% 15.09.2026	100,000	1,100,000	100,000	1,100,000	1,133,000	0.11
Cooperatieve Rabobank UA 3.5% 31.08.2023	100,000	-	100,000	-	-	0.00
Digital Intrepid Holding BV 0.2% 15.12.2026	400,000	300,000	-	700,000	639,100	0.06
Digital Intrepid Holding BV 0.55% 16.04.2029	200,000	350,000	-	550,000	476,025	0.04
Digital Intrepid Holding BV 1.7% 30.03.2027	100,000	600,000	-	700,000	666,750	0.06
Nederlandse Waterschapsbank NV 0.625% 21.08.2037	100,000	-	-	100,000	85,700	0.01
Nederlandse Waterschapsbank NV 1.25% 09.08.2024	200,000	350,000	-	550,000	547,030	0.05

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SBI® ESG AAA-BBB BOND INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Bonds (continued)						
Netherlands (continued)						
Nederlandse Waterschapsbank NV 1.375% 13.09.2027	215,000	500,000	-	715,000	707,135	0.07
Nederlandse Waterschapsbank NV 3.25% 07.08.2029	200,000	1,100,000	-	1,300,000	1,412,450	0.14
Toyota Motor Finance Netherlands BV 2.13% 15.06.2027	-	1,000,000	-	1,000,000	1,007,000	0.10
Wurth Finance International BV 2.1% 16.11.2026	-	800,000	-	800,000	802,800	0.08
					15,872,062	1.54
Nigeria						
Africa Finance Corp 0.5225% 20.12.2023	100,000	-	-	100,000	99,320	0.01
					99,320	0.01
Norway						
DNB Bank ASA 0.125% 30.11.2023	100,000	-	100,000	-	-	0.00
DNB Bank ASA 1.1675% 03.06.2027	400,000	200,000	-	600,000	579,000	0.06
DNB Bank ASA 2.685% 15.06.2028	-	200,000	-	200,000	200,400	0.02
DNB Boligkreditt A/S 2% 02.09.2030	75,000	425,000	75,000	425,000	426,275	0.04
Kommunalbanken AS 0.545% 28.04.2028	-	550,000	-	550,000	522,225	0.05
Kommunalbanken AS 1.275% 22.12.2027	-	700,000	-	700,000	687,750	0.07
Kommunalbanken AS 1.81% 10.07.2030	-	350,000	-	350,000	353,150	0.04
SpareBank 1 Boligkreditt AS 0.5075% 06.04.2027	350,000	450,000	-	800,000	759,600	0.07
SpareBank 1 Nord Norge 0.125% 15.09.2028	200,000	400,000	-	600,000	538,500	0.05
SpareBank 1 Nord Norge 2.7% 20.03.2029	-	400,000	-	400,000	401,200	0.04
SpareBank 1 SMN 1.5% 15.06.2027	300,000	350,000	-	650,000	630,500	0.06
					5,098,600	0.50
Austria						
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 1.585% 16.12.2026	-	500,000	-	500,000	491,500	0.05
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 1.96% 26.05.2031	-	500,000	-	500,000	500,250	0.05
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 2.0525% 14.04.2028	-	420,000	-	420,000	419,790	0.04
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 2.87% 03.10.2025	-	350,000	-	350,000	352,450	0.03
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 2.955% 29.11.2027	-	650,000	-	650,000	655,525	0.06
Bundessimobiliengesellschaft GmbH 3.125% 01.09.2031	70,000	-	-	70,000	76,265	0.01
Erste Group Bank AG 0.25% 02.10.2028	200,000	400,000	-	600,000	531,300	0.05
HYPO NOE Landesbank fuer Niederoesterreich und Wien AG 0.1% 27.11.2024	50,000	-	-	50,000	48,595	0.00
HYPO NOE Landesbank fuer Niederoesterreich und Wien AG 0.125% 17.10.2023	60,000	-	60,000	-	-	0.00
Hypo Vorarlberg Bank AG 0.125% 23.08.2028	500,000	200,000	-	700,000	617,750	0.06
Hypo Vorarlberg Bank AG 0.125% 03.09.2029	100,000	400,000	-	500,000	430,250	0.04
Hypo Vorarlberg Bank AG 0.125% 27.03.2030	50,000	-	-	50,000	42,325	0.00
Hypo Vorarlberg Bank AG 0.25% 12.11.2025	-	300,000	-	300,000	288,150	0.03
Hypo Vorarlberg Bank AG 0.45% 05.03.2024	50,000	-	-	50,000	49,515	0.01
Hypo Vorarlberg Bank AG 0.5% 07.04.2027	300,000	50,000	-	350,000	331,800	0.03
Hypo Vorarlberg Bank AG 1.625% 29.11.2029	50,000	100,000	-	150,000	132,750	0.01
Hypo Vorarlberg Bank AG 2.375% 04.05.2026	-	400,000	-	400,000	400,000	0.04
Kommunkredit Austria AG 3.375% 22.06.2026	70,000	1,400,000	700,000	770,000	790,790	0.08
Oesterreichische Kontrollbank AG 2.625% 22.11.2024	785,000	700,000	-	1,485,000	1,500,296	0.15
Oesterreichische Kontrollbank AG 2.875% 25.02.2030	1,000,000	1,750,000	-	2,750,000	2,957,625	0.29
Raiffeisenlandesbank Oberoesterreich AG 0.175% 29.10.2026	100,000	350,000	-	450,000	416,925	0.04

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SBI® ESG AAA-BBB BOND INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Bonds (continued)						
Austria (continued)						
Raiffeisenlandesbank Oberoesterreich AG 2.63% 29.06.2028	-	400,000	-	400,000	400,400	0.04
State of Lower Austria 0.35% 22.09.2023	150,000	-	150,000	-	-	0.00
					11,434,251	1.11
Poland						
mBank SA 1.0183% 04.10.2024	-	600,000	-	600,000	581,220	0.06
					581,220	0.06
Sweden						
Akademiska Hus AB 0.25% 17.11.2025	150,000	500,000	150,000	500,000	481,750	0.05
Akademiska Hus AB 0.3% 08.10.2029	200,000	450,000	-	650,000	594,100	0.06
Akademiska Hus AB 0.35% 24.03.2027	100,000	150,000	-	250,000	237,000	0.02
Akademiska Hus AB 0.78% 24.05.2028	300,000	150,000	-	450,000	429,075	0.04
Akademiska Hus AB 1.68% 20.09.2032	-	450,000	-	450,000	445,275	0.04
Akademiska Hus AB 1.8425% 15.06.2035	-	600,000	-	600,000	601,500	0.06
Akademiska Hus AB 1.9925% 14.03.2033	-	800,000	-	800,000	812,800	0.08
Lansforsakringar Hypotek AB 0.2% 17.04.2026	-	950,000	-	950,000	904,400	0.09
Lansforsakringar Hypotek AB 0.875% 16.09.2024	200,000	100,000	-	300,000	296,370	0.03
Svensk Exportkredit AB 1.0225% 21.09.2027	-	700,000	-	700,000	680,400	0.07
Svensk Exportkredit AB 1.25% 17.07.2023	50,000	-	50,000	-	-	0.00
Svensk Exportkredit AB 1.7125% 17.01.2030	-	400,000	-	400,000	400,400	0.04
Svenska Handelsbanken AB 1.25% 24.05.2027	200,000	700,000	-	900,000	868,950	0.08
Swedbank AB 2.7725% 13.06.2028	-	600,000	-	600,000	603,900	0.06
					7,355,920	0.72
Switzerland						
Aarekraftwerk Klingnau AG 0.625% 03.08.2029	50,000	-	-	50,000	45,675	0.00
Aargauische Kantonalbank (Zero-Coupon) 17.09.2029	100,000	-	-	100,000	89,150	0.01
Aargauische Kantonalbank 0.01% 29.06.2028	100,000	750,000	-	850,000	778,600	0.08
Aargauische Kantonalbank 0.01% 18.02.2030	450,000	700,000	-	1,150,000	1,018,325	0.10
Aargauische Kantonalbank 0.02% 17.10.2024	400,000	-	-	400,000	390,920	0.04
Aargauische Kantonalbank 0.06% 01.07.2025	100,000	600,000	-	700,000	675,500	0.07
Aargauische Kantonalbank 0.11% 21.02.2024	100,000	-	-	100,000	99,050	0.01
Aargauische Kantonalbank 0.125% 11.02.2026	100,000	750,000	-	850,000	812,175	0.08
Aargauische Kantonalbank 0.25% 03.04.2025	100,000	500,000	-	600,000	583,500	0.06
Aargauische Kantonalbank 0.25% 07.09.2026	100,000	-	-	100,000	94,950	0.01
Aargauische Kantonalbank 0.5% 15.11.2027	200,000	500,000	-	700,000	660,100	0.06
Aargauische Kantonalbank 0.625% 13.04.2028	70,000	-	-	70,000	66,500	0.01
Aargauische Kantonalbank 0.875% 23.01.2030	200,000	-	-	200,000	187,700	0.02
Aargauische Kantonalbank 1.6% 18.05.2037	50,000	-	-	50,000	47,800	0.00
Aargauische Kantonalbank 1.75% 28.07.2033	-	200,000	-	200,000	198,500	0.02
ABB Ltd 0.3% 06.08.2024	100,000	-	-	100,000	98,360	0.01
ABB Ltd 0.75% 25.03.2027	650,000	450,000	-	1,100,000	1,057,650	0.10
ABB Ltd 1% 07.05.2029	100,000	-	-	100,000	95,250	0.01
ABB Ltd 2.1% 03.10.2025	-	600,000	-	600,000	601,800	0.06
ABB Ltd 2.375% 05.04.2030	-	550,000	-	550,000	565,675	0.05
Adecco Group AG 0.875% 27.11.2025	150,000	200,000	-	350,000	340,725	0.03
Adecco Group AG 0.875% 18.09.2026	100,000	400,000	-	500,000	483,000	0.05
Adecco Group AG 2.3775% 17.11.2027	-	900,000	-	900,000	909,000	0.09
Allgemeine Baugenossenschaft Zuerich 0.25% 30.09.2031	100,000	-	-	100,000	85,750	0.01
Allreal Holding AG 0.4% 26.09.2029	400,000	-	-	400,000	351,000	0.03
Allreal Holding AG 0.6% 15.07.2030	100,000	-	-	100,000	88,000	0.01
Allreal Holding AG 0.625% 10.05.2024	50,000	-	-	50,000	49,390	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SBI® ESG AAA-BBB BOND INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Bonds (continued)						
Switzerland (continued)						
Allreal Holding AG 0.7% 22.09.2028	100,000	650,000	-	750,000	687,375	0.07
Allreal Holding AG 0.75% 19.06.2026	50,000	-	-	50,000	47,675	0.00
Allreal Holding AG 0.875% 30.03.2027	50,000	550,000	-	600,000	568,500	0.06
Allreal Holding AG 1.375% 31.03.2025	50,000	-	-	50,000	49,225	0.00
Allreal Holding AG 3% 19.04.2028	-	550,000	-	550,000	563,750	0.05
Alpiq Holding AG 1.625% 30.05.2025	100,000	-	100,000	-	-	0.00
Amag Leasing AG (Zero-Coupon) 18.02.2025	-	500,000	-	500,000	482,750	0.05
Amag Leasing AG 0.875% 25.10.2024	-	500,000	-	500,000	490,400	0.05
Amag Leasing AG 2.25% 06.02.2026	-	700,000	-	700,000	701,050	0.07
Amag Leasing AG 2.625% 26.05.2026	-	200,000	-	200,000	200,800	0.02
Amag Leasing AG 2.8025% 10.09.2025	-	300,000	-	300,000	301,200	0.03
Amag Leasing AG 3.085% 10.02.2028	-	400,000	-	400,000	406,600	0.04
Amag Leasing AG 3.25% 22.09.2027	-	1,100,000	-	1,100,000	1,127,500	0.11
Baloise Holding AG (Zero-Coupon) 25.09.2029	75,000	350,000	-	425,000	375,700	0.04
Baloise Holding AG 0.125% 27.06.2030	-	500,000	-	500,000	439,500	0.04
Baloise Holding AG 0.15% 17.02.2031	250,000	-	-	250,000	216,625	0.02
Baloise Holding AG 0.25% 16.12.2026	150,000	150,000	-	300,000	283,650	0.03
Baloise Holding AG 0.3% 16.02.2027	400,000	200,000	-	600,000	566,400	0.06
Baloise Holding AG 0.5% 28.11.2025	100,000	-	-	100,000	96,550	0.01
Baloise Holding AG 0.5% 16.12.2030	50,000	-	-	50,000	44,875	0.00
Baloise Holding AG 1.125% 19.12.2024	75,000	-	-	75,000	74,040	0.01
Baloise Holding AG 1.9% 19.07.2028	100,000	350,000	-	450,000	452,700	0.04
Baloise Holding AG 2.2% 30.05.2029	-	700,000	-	700,000	708,050	0.07
Baloise Holding AG 2.2% 30.01.2032	-	750,000	-	750,000	757,500	0.07
Baloise Holding AG 2.35% 02.05.2033	-	300,000	-	300,000	306,600	0.03
Banca Dello Stato del Cantone Ticino 0.05% 10.07.2029	100,000	400,000	-	500,000	443,750	0.04
Banca Dello Stato del Cantone Ticino 0.375% 08.02.2028	500,000	200,000	-	700,000	650,300	0.06
Banca Dello Stato del Cantone Ticino 0.45% 26.02.2029	120,000	350,000	-	470,000	431,695	0.04
Banca Dello Stato del Cantone Ticino 0.5% 24.06.2024	50,000	-	-	50,000	49,345	0.00
Banca Dello Stato del Cantone Ticino 2.05% 24.05.2030	-	500,000	-	500,000	503,000	0.05
Bank Cler AG 0.375% 26.04.2027	100,000	-	-	100,000	93,750	0.01
Bank Cler AG 0.5% 28.11.2025	350,000	-	-	350,000	337,400	0.03
Bank Julius Baer & Co AG 0.125% 27.04.2028	100,000	500,000	-	600,000	544,800	0.05
Banque Cantonale de Fribourg (Zero-Coupon) 26.02.2030	300,000	500,000	-	800,000	704,800	0.07
Banque Cantonale de Fribourg (Zero-Coupon) 05.02.2031	200,000	400,000	-	600,000	519,300	0.05
Banque Cantonale de Fribourg 0.14% 12.06.2030	-	550,000	-	550,000	494,725	0.05
Banque Cantonale de Fribourg 0.2% 20.02.2026	-	650,000	-	650,000	621,400	0.06
Banque Cantonale de Fribourg 0.25% 24.05.2029	300,000	-	-	300,000	272,250	0.03
Banque Cantonale de Fribourg 0.3% 17.02.2027	300,000	-	-	300,000	282,900	0.03
Banque Cantonale de Fribourg 0.3126% 02.02.2032	500,000	550,000	-	1,050,000	916,650	0.09
Banque Cantonale de Fribourg 0.5% 23.02.2028	-	550,000	-	550,000	514,800	0.05
Banque Cantonale de Fribourg 0.55% 03.02.2025	300,000	300,000	-	600,000	586,800	0.06
Banque Cantonale de Fribourg 0.6% 09.04.2027	-	450,000	-	450,000	427,950	0.04
Banque Cantonale de Fribourg 1.25% 03.06.2024	200,000	100,000	-	300,000	298,110	0.03
Banque Cantonale de Fribourg 1.45% 07.06.2027	-	200,000	-	200,000	196,000	0.02
Banque Cantonale de Geneve 0.125% 23.04.2026	50,000	550,000	-	600,000	570,000	0.06
Banque Cantonale de Geneve 0.5% 10.06.2024	50,000	-	-	50,000	49,355	0.00
Banque Cantonale de Geneve 0.625% 16.03.2029	300,000	250,000	-	550,000	510,950	0.05
Banque Cantonale de Geneve 1.125% 28.06.2027	50,000	-	-	50,000	47,825	0.00
Banque Cantonale de Geneve 1.875% 09.12.2030	-	500,000	-	500,000	497,000	0.05
Banque Cantonale Neuchateloise 0.35% 14.09.2026	100,000	700,000	-	800,000	760,400	0.07

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SBI® ESG AAA-BBB BOND INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Bonds (continued)						
Switzerland (continued)						
Banque Cantonale Neuchateloise 1.3% 28.04.2032	300,000	200,000	-	500,000	472,500	0.05
Banque Cantonale Neuchateloise 2.05% 24.05.2028	-	500,000	-	500,000	501,750	0.05
Banque Cantonale Vaudoise 0.2% 22.12.2033	100,000	-	-	100,000	83,400	0.01
Banque Cantonale Vaudoise 0.25% 28.11.2025	50,000	-	-	50,000	47,925	0.00
Banque Cantonale Vaudoise 0.4% 07.04.2031	60,000	-	-	60,000	53,490	0.01
Banque Cantonale Vaudoise 0.4% 05.05.2036	100,000	-	-	100,000	82,100	0.01
Banque Cantonale Vaudoise 0.5% 13.12.2028	150,000	650,000	-	800,000	738,400	0.07
Banque Cantonale Vaudoise 1.5% 28.03.2024	50,000	-	-	50,000	49,835	0.00
Banque Cantonale Vaudoise 2.1% 07.06.2032	-	600,000	-	600,000	609,600	0.06
Basellandschaftliche Kantonalbank 0.01% 28.07.2026	600,000	200,000	-	800,000	757,600	0.07
Basellandschaftliche Kantonalbank 0.01% 28.01.2033	-	200,000	-	200,000	167,600	0.02
Basellandschaftliche Kantonalbank 0.05% 28.01.2031	200,000	-	-	200,000	174,800	0.02
Basellandschaftliche Kantonalbank 0.1% 18.03.2030	50,000	200,000	-	250,000	222,750	0.02
Basellandschaftliche Kantonalbank 0.25% 13.05.2025	250,000	100,000	-	350,000	339,850	0.03
Basellandschaftliche Kantonalbank 0.25% 25.01.2027	150,000	-	-	150,000	141,675	0.01
Basellandschaftliche Kantonalbank 0.25% 04.08.2027	200,000	500,000	-	700,000	655,900	0.06
Basellandschaftliche Kantonalbank 0.25% 02.09.2032	200,000	-	-	200,000	172,900	0.02
Basellandschaftliche Kantonalbank 0.375% 23.03.2026	100,000	650,000	-	750,000	721,125	0.07
Basellandschaftliche Kantonalbank 0.375% 13.05.2030	250,000	400,000	-	650,000	589,550	0.06
Basellandschaftliche Kantonalbank 0.75% 30.03.2028	50,000	550,000	50,000	550,000	522,775	0.05
Basellandschaftliche Kantonalbank 1.6% 13.05.2032	400,000	700,000	-	1,100,000	1,075,250	0.10
Basellandschaftliche Kantonalbank 1.7% 13.05.2042	150,000	100,000	-	250,000	242,250	0.02
Basellandschaftliche Kantonalbank 1.75% 22.11.2024	-	700,000	-	700,000	698,880	0.07
Basellandschaftliche Kantonalbank 1.875% 23.08.2029	-	800,000	-	800,000	801,200	0.08
Basellandschaftliche Kantonalbank 2% 23.02.2034	-	600,000	-	600,000	605,100	0.06
Basellandschaftliche Kantonalbank 2.125% 04.10.2052	-	500,000	-	500,000	535,750	0.05
Basler Kantonalbank (Zero-Coupon) 23.08.2034	150,000	1,000,000	150,000	1,000,000	814,500	0.08
Basler Kantonalbank 0.05% 19.12.2033	50,000	-	-	50,000	41,425	0.00
Basler Kantonalbank 0.125% 11.04.2024	-	300,000	300,000	-	-	0.00
Basler Kantonalbank 0.125% 10.09.2032	250,000	200,000	-	450,000	384,300	0.04
Basler Kantonalbank 0.15% 02.04.2027	200,000	450,000	-	650,000	609,700	0.06
Basler Kantonalbank 0.25% 10.03.2036	50,000	-	-	50,000	40,825	0.00
Basler Kantonalbank 0.3% 22.06.2027	500,000	850,000	-	1,350,000	1,269,000	0.12
Basler Kantonalbank 1.5% 02.03.2027	50,000	-	-	50,000	49,300	0.00
Basler Kantonalbank 1.75% 04.04.2025	-	500,000	-	500,000	499,250	0.05
Basler Kantonalbank 1.75% 21.09.2029	-	650,000	-	650,000	645,125	0.06
Basler Kantonalbank 1.875% 26.10.2026	100,000	-	-	100,000	99,800	0.01
Basler Kantonalbank 2.1% 03.05.2033	-	800,000	-	800,000	816,000	0.08
Bell Food Group AG 0.375% 01.02.2024	45,000	345,000	45,000	345,000	341,999	0.03
Bell Food Group AG 0.625% 24.03.2025	200,000	300,000	-	500,000	488,000	0.05
Bell Food Group AG 0.75% 01.02.2028	100,000	-	-	100,000	93,700	0.01
Bell Food Group AG 1.55% 16.05.2029	450,000	500,000	-	950,000	910,100	0.09
Berner Kantonalbank AG 0.1% 30.09.2039	50,000	-	-	50,000	36,525	0.00
Berner Kantonalbank AG 0.3% 29.05.2030	100,000	-	-	100,000	89,450	0.01
Berner Kantonalbank AG 0.4% 03.05.2027	100,000	-	-	100,000	94,300	0.01
Berner Kantonalbank AG 0.75% 14.07.2025	350,000	-	-	350,000	341,425	0.03
Berner Kantonalbank AG 0.85% 21.01.2032	100,000	450,000	-	550,000	466,125	0.05
BLS AG 0.4% 12.12.2028	140,000	-	-	140,000	131,110	0.01
BLS AG 2% 26.07.2047	100,000	500,000	-	600,000	642,600	0.06
Bobst Group SA 0.5% 17.02.2026	50,000	-	-	50,000	47,850	0.00
Bobst Group SA 1.125% 27.09.2024	100,000	-	-	100,000	98,570	0.01
Bucher Industries AG 1.375% 02.10.2024	50,000	-	-	50,000	49,485	0.00
Buehler Holding AG 0.6% 21.12.2026	100,000	400,000	100,000	400,000	379,400	0.04

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SBI® ESG AAA-BBB BOND INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Bonds (continued)						
Switzerland (continued)						
CA Auto Finance Suisse SA 0.0519% 20.12.2024	100,000	650,000	100,000	650,000	627,250	0.06
CA Auto Finance Suisse SA 0.1% 23.10.2023	100,000	-	100,000	-	-	0.00
CA Auto Finance Suisse SA 2.9025% 20.07.2026	-	400,000	-	400,000	402,000	0.04
Canton of Aargau 0.25% 11.12.2029	50,000	-	-	50,000	45,925	0.00
Canton of Aargau 0.375% 17.02.2031	50,000	600,000	-	650,000	596,700	0.06
Canton of Aargau 2% 15.12.2028	70,000	-	-	70,000	71,295	0.01
Canton of Basel-City (Zero-Coupon) 05.09.2023	200,000	-	200,000	-	-	0.00
Canton of Basel-City (Zero-Coupon) 22.11.2024	500,000	-	-	500,000	490,150	0.05
Canton of Basel-City (Zero-Coupon) 24.09.2025	100,000	-	-	100,000	96,450	0.01
Canton of Basel-City (Zero-Coupon) 04.09.2026	200,000	-	-	200,000	190,000	0.02
Canton of Basel-City (Zero-Coupon) 05.09.2029	50,000	700,000	-	750,000	683,625	0.07
Canton of Basel-City 0.5% 22.02.2034	100,000	-	-	100,000	89,150	0.01
Canton of Basel-City 0.5% 23.02.2035	350,000	200,000	-	550,000	483,175	0.05
Canton of Basel-City 1.2% 22.12.2028	-	400,000	-	400,000	395,600	0.04
Canton of Basel-City 1.4% 24.11.2027	-	800,000	-	800,000	792,000	0.08
Canton of Basel-City 1.5% 21.07.2028	100,000	450,000	-	550,000	547,800	0.05
Canton of Basel-Landschaft 0.125% 26.02.2026	200,000	400,000	-	600,000	577,200	0.06
Canton of Basel-Landschaft 1% 30.03.2027	450,000	500,000	-	950,000	929,575	0.09
Canton of Basel-Landschaft 1% 05.03.2040	100,000	-	-	100,000	89,550	0.01
Canton of Basel-Landschaft 1.375% 29.09.2034	610,000	1,150,000	-	1,760,000	1,715,120	0.17
Canton of Basel-Landschaft 1.5% 26.06.2028	100,000	-	-	100,000	99,600	0.01
Canton of Basel-Landschaft 1.75% 26.06.2043	60,000	-	-	60,000	60,420	0.01
Canton of Basel-Landschaft 2.625% 10.05.2030	150,000	-	-	150,000	159,450	0.02
Canton of Berne (Zero-Coupon) 18.05.2033	150,000	-	-	150,000	128,550	0.01
Canton of Berne 0.05% 18.11.2031	-	300,000	-	300,000	264,000	0.03
Canton of Berne 0.2% 26.11.2036	100,000	400,000	-	500,000	411,000	0.04
Canton of Berne 0.35% 08.05.2034	150,000	500,000	-	650,000	569,075	0.06
Canton of Berne 0.5% 28.09.2037	50,000	-	-	50,000	42,825	0.00
Canton of Berne 0.625% 11.02.2032	50,000	-	-	50,000	46,175	0.00
Canton of Berne 0.625% 27.03.2035	-	850,000	-	850,000	755,650	0.07
Canton of Berne 1% 25.10.2024	700,000	400,000	-	1,100,000	1,089,880	0.11
Canton of Berne 1.25% 30.03.2027	100,000	200,000	-	300,000	295,650	0.03
Canton of Berne 1.25% 07.02.2028	100,000	1,200,000	600,000	700,000	688,100	0.07
Canton of Berne 1.25% 12.09.2030	145,000	-	-	145,000	141,665	0.01
Canton of Berne 1.5% 15.05.2029	200,000	300,000	-	500,000	496,000	0.05
Canton of Berne 1.75% 24.09.2025	200,000	600,000	-	800,000	800,000	0.08
Canton of Geneva (Zero-Coupon) 26.05.2028	100,000	-	-	100,000	92,300	0.01
Canton of Geneva (Zero-Coupon) 23.09.2059	250,000	500,000	250,000	500,000	292,500	0.03
Canton of Geneva Switzerland 0.02% 27.11.2024	610,000	350,000	-	960,000	938,880	0.09
Canton of Geneva Switzerland 0.03% 28.06.2030	300,000	800,000	-	1,100,000	986,150	0.10
Canton of Geneva Switzerland 0.05% 27.08.2041	250,000	-	-	250,000	186,000	0.02
Canton of Geneva Switzerland 0.125% 28.05.2032	650,000	700,000	-	1,350,000	1,181,925	0.11
Canton of Geneva Switzerland 0.2% 28.09.2035	-	200,000	-	200,000	167,400	0.02
Canton of Geneva Switzerland 0.25% 29.11.2027	700,000	750,000	-	1,450,000	1,365,175	0.13
Canton of Geneva Switzerland 0.25% 15.02.2028	-	1,250,000	-	1,250,000	1,171,875	0.11
Canton of Geneva Switzerland 0.25% 15.06.2040	300,000	500,000	-	800,000	634,400	0.06
Canton of Geneva Switzerland 0.3% 27.11.2026	300,000	-	-	300,000	286,050	0.03
Canton of Geneva Switzerland 0.3% 28.11.2039	200,000	-	-	200,000	161,500	0.02
Canton of Geneva Switzerland 0.375% 27.02.2030	100,000	-	-	100,000	92,200	0.01
Canton of Geneva Switzerland 0.4% 28.04.2036	685,000	2,000,000	-	2,685,000	2,301,045	0.22
Canton of Geneva Switzerland 0.5% 27.11.2030	110,000	1,000,000	500,000	610,000	562,420	0.05
Canton of Geneva Switzerland 0.5% 28.11.2031	200,000	-	-	200,000	182,500	0.02
Canton of Geneva Switzerland 0.5% 31.10.2056	50,000	-	-	50,000	35,900	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SBI® ESG AAA-BBB BOND INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Bonds (continued)						
Switzerland (continued)						
Canton of Geneva Switzerland 0.6% 24.03.2038	50,000	-	-	50,000	43,100	0.00
Canton of Geneva Switzerland 0.6% 04.07.2046	150,000	1,300,000	-	1,450,000	1,157,825	0.11
Canton of Geneva Switzerland 1% 29.09.2026	75,000	-	-	75,000	73,388	0.01
Canton of Geneva Switzerland 1.5% 14.10.2024	100,000	850,000	-	950,000	946,485	0.09
Canton of Geneva Switzerland 1.5% 28.05.2027	-	900,000	-	900,000	892,800	0.09
Canton of Geneva Switzerland 1.5% 05.03.2032	105,000	-	-	105,000	103,898	0.01
Canton of Geneva Switzerland 1.625% 30.07.2029	500,000	400,000	-	900,000	898,200	0.09
Canton of Geneva Switzerland 1.75% 24.05.2034	285,000	200,000	-	485,000	489,365	0.05
Canton of Geneva Switzerland 2.125% 27.10.2028	50,000	500,000	-	550,000	562,375	0.05
Canton of Geneva Switzerland 2.25% 20.09.2029	-	500,000	-	500,000	517,500	0.05
Canton of Geneva Switzerland 2.25% 06.12.2038	-	200,000	-	200,000	214,500	0.02
Canton of Graubunden 0.25% 26.11.2027	150,000	450,000	150,000	450,000	424,350	0.04
Canton of Jura 0.15% 22.05.2030	100,000	-	-	100,000	90,050	0.01
Canton of Lucerne (Zero-Coupon) 15.10.2025	100,000	-	-	100,000	96,400	0.01
Canton of Lucerne (Zero-Coupon) 23.07.2030	100,000	500,000	-	600,000	543,000	0.05
Canton of Lucerne (Zero-Coupon) 25.06.2031	100,000	300,000	-	400,000	352,600	0.03
Canton of Neuchatel 0.04% 11.11.2024	60,000	460,000	60,000	460,000	449,650	0.04
Canton of Neuchatel 0.1% 29.10.2049	100,000	-	-	100,000	65,400	0.01
Canton of Neuchatel 0.35% 14.07.2050	130,000	-	-	130,000	91,650	0.01
Canton of Neuchatel 0.75% 28.11.2033	100,000	-	-	100,000	91,000	0.01
Canton of Neuchatel 1.25% 24.09.2027	350,000	200,000	-	550,000	539,825	0.05
Canton of Neuchatel 1.45% 23.09.2030	-	600,000	-	600,000	593,400	0.06
Canton of Neuchatel 3% 21.12.2026	-	500,000	-	500,000	519,750	0.05
Canton of Solothurn (Zero-Coupon) 27.10.2025	100,000	-	-	100,000	96,250	0.01
Canton of Solothurn 0.5% 16.10.2030	350,000	-	-	350,000	323,400	0.03
Canton of Solothurn 1% 20.02.2045	150,000	-	-	150,000	131,775	0.01
Canton of Solothurn 1.125% 29.11.2027	300,000	500,000	-	800,000	786,400	0.08
Canton of St Gallen Switzerland 0.2% 28.11.2041	-	500,000	-	500,000	386,250	0.04
Canton of St Gallen Switzerland 1.75% 18.07.2028	100,000	800,000	400,000	500,000	504,500	0.05
Canton of St Gallen Switzerland 2% 16.07.2038	65,000	-	-	65,000	67,925	0.01
Canton of Thurgau 0.375% 12.06.2025	60,000	-	-	60,000	58,560	0.01
Canton of Ticino (Zero-Coupon) 18.04.2029	300,000	-	-	300,000	273,450	0.03
Canton of Ticino 0.01% 22.12.2025	100,000	-	-	100,000	95,850	0.01
Canton of Ticino 0.25% 08.05.2028	100,000	-	-	100,000	93,350	0.01
Canton of Ticino 0.4% 27.06.2044	55,000	-	-	55,000	43,038	0.00
Canton of Ticino 1.625% 19.09.2030	-	650,000	-	650,000	648,050	0.06
Canton of Ticino 1.75% 21.04.2031	-	700,000	-	700,000	703,150	0.07
Canton of Ticino 1.875% 18.03.2038	355,000	200,000	-	555,000	569,430	0.06
Canton of Ticino 2% 20.11.2037	-	1,200,000	-	1,200,000	1,246,200	0.12
Canton of Vaud 0.5% 18.12.2024	150,000	-	-	150,000	147,525	0.01
Canton of Vaud 2% 24.10.2033	235,000	950,000	-	1,185,000	1,230,622	0.12
Canton of Zurich (Zero-Coupon) 27.06.2025	650,000	200,000	-	850,000	824,075	0.08
Canton of Zurich (Zero-Coupon) 23.06.2028	550,000	200,000	-	750,000	695,625	0.07
Canton of Zurich (Zero-Coupon) 10.11.2033	500,000	700,000	-	1,200,000	1,032,000	0.10
Canton of Zurich 0.01% 07.09.2026	200,000	800,000	-	1,000,000	952,000	0.09
Canton of Zurich 0.1% 23.06.2045	150,000	500,000	-	650,000	478,075	0.05
Canton of Zurich 0.25% 12.07.2039	150,000	600,000	-	750,000	610,500	0.06
Canton of Zurich 1% 06.10.2027	-	600,000	-	600,000	587,100	0.06
Canton of Zurich 1.25% 07.03.2024	-	500,000	500,000	-	-	0.00
Canton of Zurich 1.25% 03.12.2032	100,000	800,000	-	900,000	880,200	0.09
Canton of Zurich 1.45% 14.12.2029	-	1,500,000	-	1,500,000	1,491,000	0.14
Canton of Zurich 1.625% 29.07.2026	100,000	-	-	100,000	99,950	0.01
Canton of Zurich 2% 29.07.2038	260,000	460,000	260,000	460,000	485,530	0.05

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SBI® ESG AAA-BBB BOND INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Bonds (continued)						
Switzerland (continued)						
Cembra Money Bank AG 0.1525% 14.10.2026	100,000	-	-	100,000	93,200	0.01
Cembra Money Bank AG 0.25% 23.05.2024	350,000	50,000	400,000	-	-	0.00
Cembra Money Bank AG 0.285% 19.08.2027	50,000	-	-	50,000	45,875	0.00
Cembra Money Bank AG 0.375% 27.06.2025	100,000	-	-	100,000	96,400	0.01
Cembra Money Bank AG 0.4175% 15.11.2028	100,000	-	-	100,000	90,150	0.01
Cembra Money Bank AG 0.875% 08.06.2026	50,000	-	-	50,000	48,000	0.00
Cembra Money Bank AG 1.1833% 27.11.2025	400,000	650,000	-	1,050,000	1,022,175	0.10
Cembra Money Bank AG 2.4113% 08.08.2029	-	800,000	-	800,000	798,400	0.08
Cembra Money Bank AG 2.665% 28.06.2030	-	500,000	-	500,000	505,000	0.05
Cembra Money Bank AG 3.1125% 28.04.2027	-	1,200,000	-	1,200,000	1,230,600	0.12
Chocoladefabriken Lindt & Spruengli AG 0.01% 06.10.2028	150,000	550,000	-	700,000	634,550	0.06
Chocoladefabriken Lindt & Spruengli AG 0.25% 06.10.2032	200,000	400,000	-	600,000	515,400	0.05
Chocoladefabriken Lindt & Spruengli AG 0.3% 06.10.2027	375,000	-	-	375,000	352,125	0.03
Chocoladefabriken Lindt & Spruengli AG 1% 08.10.2024	150,000	-	-	150,000	148,410	0.01
City of Bern Switzerland 0.04% 31.03.2027	100,000	-	-	100,000	94,700	0.01
City of Bern Switzerland 0.04% 02.10.2070	100,000	-	-	100,000	50,950	0.00
City of Bern Switzerland 0.625% 13.06.2039	100,000	-	-	100,000	85,200	0.01
City of Bern Switzerland 0.7% 30.01.2034	380,000	300,000	-	680,000	615,740	0.06
City of Bern Switzerland 1.5% 25.02.2028	100,000	650,000	-	750,000	745,875	0.07
City of Bern Switzerland 1.625% 01.11.2024	-	700,000	-	700,000	698,250	0.07
City of Bern Switzerland 1.7% 24.01.2033	-	400,000	-	400,000	401,800	0.04
City of Bern Switzerland 1.9% 27.06.2053	250,000	450,000	-	700,000	751,100	0.07
City of Bern Switzerland 2.5% 01.04.2025	-	400,000	-	400,000	404,600	0.04
City of Bern Switzerland 2.5% 26.09.2025	270,000	570,000	270,000	570,000	577,980	0.06
City of Bern Switzerland 2.5% 01.04.2041	50,000	-	-	50,000	55,875	0.01
City of Biel Switzerland 0.625% 12.04.2027	100,000	-	-	100,000	95,550	0.01
City of Biel Switzerland 1.375% 24.09.2029	50,000	700,000	-	750,000	729,750	0.07
City of Biel Switzerland 2.625% 03.03.2026	50,000	-	-	50,000	50,875	0.00
City of Geneva Switzerland 0.125% 12.02.2025	100,000	550,000	-	650,000	633,100	0.06
City of Geneva Switzerland 1.625% 12.12.2024	100,000	-	-	100,000	99,540	0.01
City of Lausanne Switzerland 0.05% 28.09.2054	50,000	-	-	50,000	31,900	0.00
City of Lausanne Switzerland 0.35% 06.07.2032	75,000	-	-	75,000	66,188	0.01
City of Lausanne Switzerland 0.54% 06.11.2062	100,000	-	-	100,000	67,350	0.01
City of Lausanne Switzerland 0.6% 06.07.2050	50,000	-	-	50,000	37,625	0.00
City of Lausanne Switzerland 0.6% 30.11.2056	50,000	-	-	50,000	36,000	0.00
City of Lausanne Switzerland 0.68% 11.03.2058	100,000	-	-	100,000	73,550	0.01
City of Lausanne Switzerland 0.875% 06.10.2042	100,000	-	-	100,000	85,400	0.01
City of Lausanne Switzerland 1.2% 26.10.2037	70,000	-	-	70,000	64,925	0.01
City of Lausanne Switzerland 1.25% 07.06.2024	-	800,000	-	800,000	795,680	0.08
City of Lausanne Switzerland 1.375% 27.11.2023	200,000	-	200,000	-	-	0.00
City of Lausanne Switzerland 2.1% 17.02.2048	-	900,000	-	900,000	957,150	0.09
City of Lausanne Switzerland 2.148% 03.11.2072	-	800,000	-	800,000	932,400	0.09
City of Lausanne Switzerland 2.355% 25.05.2074	-	200,000	-	200,000	249,900	0.02
City of Lugano Switzerland 0.25% 20.12.2027	100,000	-	-	100,000	93,750	0.01
City of Lugano Switzerland 0.625% 01.09.2025	-	400,000	-	400,000	389,600	0.04
City of Lugano Switzerland 0.875% 09.12.2024	100,000	-	-	100,000	98,620	0.01
City of Lugano Switzerland 1.125% 01.09.2028	200,000	400,000	-	600,000	579,300	0.06
City of Lugano Switzerland 1.625% 01.02.2029	-	600,000	-	600,000	594,300	0.06
City of St Gallen 0.14% 16.09.2044	50,000	300,000	-	350,000	253,750	0.02
City of St Gallen 0.56% 23.04.2040	50,000	-	-	50,000	41,875	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SBI® ESG AAA-BBB BOND INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Bonds (continued)						
Switzerland (continued)						
City of St Gallen 0.6% 21.09.2037	50,000	-	-	50,000	42,700	0.00
City of Winterthur 0.05% 17.03.2026	100,000	-	-	100,000	95,450	0.01
City of Winterthur 0.1% 20.03.2028	250,000	350,000	-	600,000	555,900	0.05
City of Winterthur 0.15% 26.03.2025	100,000	-	-	100,000	97,150	0.01
City of Winterthur 0.3% 10.12.2027	-	550,000	-	550,000	515,625	0.05
City of Winterthur 1.5% 24.01.2036	80,000	-	-	80,000	77,600	0.01
City of Zurich (Zero-Coupon) 25.11.2030	150,000	-	-	150,000	133,200	0.01
City of Zurich (Zero-Coupon) 26.10.2060	50,000	-	-	50,000	28,200	0.00
City of Zurich Switzerland 0.125% 20.04.2028	600,000	300,000	-	900,000	837,450	0.08
City of Zurich Switzerland 0.25% 26.05.2039	150,000	-	-	150,000	121,800	0.01
City of Zurich Switzerland 0.25% 24.11.2051	120,000	-	-	120,000	84,360	0.01
City of Zurich Switzerland 0.4% 21.11.2046	110,000	-	-	110,000	84,810	0.01
City of Zurich Switzerland 0.7% 24.11.2039	50,000	-	-	50,000	43,375	0.00
City of Zurich Switzerland 0.75% 25.04.2031	200,000	700,000	-	900,000	840,150	0.08
City of Zurich Switzerland 0.95% 19.12.2042	120,000	-	-	120,000	106,860	0.01
City of Zurich Switzerland 1% 05.12.2023	150,000	-	150,000	-	-	0.00
City of Zurich Switzerland 1.5% 12.04.2032	100,000	200,000	-	300,000	295,500	0.03
City of Zurich Switzerland 1.5% 24.06.2052	300,000	1,750,000	-	2,050,000	2,024,375	0.20
City of Zurich Switzerland 1.625% 26.09.2024	450,000	-	-	450,000	448,965	0.04
City of Zurich Switzerland 1.625% 26.01.2037	-	1,600,000	-	1,600,000	1,576,800	0.15
City of Zurich Switzerland 1.7% 26.07.2044	-	600,000	-	600,000	614,100	0.06
City of Zurich Switzerland 2.125% 26.09.2033	100,000	-	-	100,000	104,150	0.01
City of Zurich Switzerland 2.375% 21.02.2024	100,000	500,000	600,000	-	-	0.00
City of Zurich Switzerland 2.55% 10.03.2036	175,000	1,000,000	-	1,175,000	1,290,737	0.13
City of Zurich Switzerland 2.625% 10.06.2038	85,000	-	-	85,000	95,880	0.01
City of Zurich Switzerland 2.75% 14.02.2025	250,000	1,250,000	-	1,500,000	1,521,750	0.15
Clariant AG 1.125% 15.04.2026	100,000	-	-	100,000	96,950	0.01
Clariant AG 2.717% 24.09.2027	-	800,000	-	800,000	808,000	0.08
Coop-Gruppe Genossenschaft 0.5% 19.05.2026	450,000	400,000	-	850,000	815,150	0.08
Coop-Gruppe Genossenschaft 0.5% 29.09.2027	100,000	-	-	100,000	94,000	0.01
Coop-Gruppe Genossenschaft 0.75% 06.06.2025	200,000	500,000	-	700,000	684,600	0.07
Coop-Gruppe Genossenschaft 0.875% 31.07.2024	150,000	-	-	150,000	148,380	0.01
Coop-Gruppe Genossenschaft 1% 29.09.2023	50,000	-	50,000	-	-	0.00
Credit Agricole next bank Suisse SA 0.07% 18.09.2029	200,000	400,000	-	600,000	531,300	0.05
Credit Agricole next bank Suisse SA 0.125% 09.04.2031	200,000	-	-	200,000	172,500	0.02
Credit Agricole next bank Suisse SA 0.22% 28.07.2028	200,000	200,000	-	400,000	364,400	0.04
Credit Agricole next bank Suisse SA 1.6075% 23.09.2027	-	500,000	-	500,000	490,000	0.05
Credit Agricole next bank Suisse SA 1.91% 25.01.2030	-	900,000	400,000	500,000	497,750	0.05
Credit Agricole next bank Suisse SA 1.932% 23.09.2030	-	400,000	-	400,000	400,800	0.04
Credit Agricole next bank Suisse SA 1.97% 23.09.2032	-	350,000	-	350,000	346,500	0.03
Daetwyler Holding AG 0.625% 30.05.2024	50,000	200,000	250,000	-	-	0.00
Daetwyler Holding AG 2.1% 13.07.2027	250,000	650,000	-	900,000	903,600	0.09
dormakaba Finance AG 1% 13.10.2025	200,000	-	-	200,000	193,500	0.02
dormakaba Finance AG 3.75% 14.10.2027	-	1,000,000	-	1,000,000	1,039,000	0.10
Emissions- und Finanz AG 2.65% 06.06.2028	-	400,000	-	400,000	399,000	0.04
Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger Genossenschaft EGW 0.1% 02.11.2038	200,000	-	-	200,000	159,000	0.02
Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger Genossenschaft EGW 0.125% 27.05.2025	200,000	500,000	-	700,000	679,700	0.07
Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger Genossenschaft EGW 0.15% 09.09.2041	100,000	-	-	100,000	77,300	0.01
Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger Genossenschaft EGW 0.3% 25.11.2039	80,000	-	-	80,000	65,160	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SBI® ESG AAA-BBB BOND INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Bonds (continued)						
Switzerland (continued)						
Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger Genossenschaft EGW 0.32% 09.05.2036	250,000	-	-	250,000	213,625	0.02
Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger Genossenschaft EGW 0.35% 27.04.2040	75,000	-	-	75,000	60,338	0.01
Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger Genossenschaft EGW 0.375% 27.05.2030	500,000	300,000	-	800,000	736,800	0.07
Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger Genossenschaft EGW 0.375% 22.06.2032	50,000	-	-	50,000	45,000	0.00
Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger Genossenschaft EGW 0.44% 28.05.2037	70,000	-	-	70,000	60,130	0.01
Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger Genossenschaft EGW 0.5% 09.03.2034	125,000	-	-	125,000	111,313	0.01
Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger Genossenschaft EGW 0.75% 24.09.2024	200,000	-	-	200,000	197,700	0.02
Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger Genossenschaft EGW 0.77% 16.05.2033	100,000	-	-	100,000	92,350	0.01
Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger Genossenschaft EGW 1.25% 15.06.2027	50,000	-	-	50,000	49,200	0.00
Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger Genossenschaft EGW 1.25% 25.04.2042	100,000	300,000	-	400,000	375,600	0.04
Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger Genossenschaft EGW 1.75% 14.09.2026	70,000	-	-	70,000	70,140	0.01
Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger Genossenschaft EGW 1.75% 24.07.2028	150,000	-	-	150,000	150,900	0.01
Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger Genossenschaft EGW 1.95% 20.03.2043	-	600,000	-	600,000	635,700	0.06
Emissionszentrale fuer Gemeinnuetzige Wohnbautraeger Genossenschaft EGW 2.125% 24.11.2042	-	1,500,000	-	1,500,000	1,627,500	0.16
EMMI Finanz AG 0.375% 01.12.2031	150,000	500,000	-	650,000	571,350	0.06
EMMI Finanz AG 1.625% 12.07.2023	150,000	-	150,000	-	-	0.00
Engadiner Kraftwerke AG 0.45% 02.03.2029	-	150,000	-	150,000	140,250	0.01
Engadiner Kraftwerke AG 1.625% 25.04.2024	50,000	-	-	50,000	49,855	0.00
Engadiner Kraftwerke AG 2% 11.04.2030	-	500,000	-	500,000	498,250	0.05
Ferring Holding SA 1.05% 09.07.2025	200,000	750,000	-	950,000	926,250	0.09
Ferring Holding SA 2.7% 21.04.2027	-	550,000	-	550,000	551,925	0.05
Ferring Holding SA 3.25% 21.04.2031	-	650,000	-	650,000	665,600	0.06
Firmenich International SA 1% 19.12.2023	200,000	-	200,000	-	-	0.00
Galenica AG 1% 15.12.2026	-	150,000	-	150,000	146,250	0.01
Galenica AG 2.35% 08.11.2029	-	900,000	-	900,000	913,500	0.09
Geberit AG 0.1% 17.10.2024	75,000	-	-	75,000	73,373	0.01
Geberit AG 0.6% 17.10.2028	50,000	-	-	50,000	46,875	0.00
Geberit AG 0.75% 29.09.2027	300,000	150,000	-	450,000	441,000	0.04
Geberit AG 1.5% 14.09.2026	-	700,000	-	700,000	696,500	0.07
Geberit AG 1.75% 14.09.2029	-	600,000	-	600,000	596,400	0.06
Geberit AG 2.25% 26.09.2025	-	320,000	-	320,000	322,560	0.03
Geberit AG 2.3% 27.09.2032	-	700,000	-	700,000	724,500	0.07
Georg Fischer AG 0.95% 25.03.2030	175,000	-	-	175,000	160,738	0.02
Georg Fischer AG 1.05% 20.04.2028	100,000	-	-	100,000	95,100	0.01
Georg Fischer Finanz AG 0.875% 12.05.2026	300,000	300,000	-	600,000	581,100	0.06
Givaudan SA 0.125% 07.06.2027	-	100,000	-	100,000	93,700	0.01
Givaudan SA 0.15% 10.11.2028	150,000	-	-	150,000	137,025	0.01
Givaudan SA 0.375% 07.06.2030	200,000	300,000	-	500,000	452,750	0.04
Givaudan SA 0.625% 05.12.2031	50,000	-	-	50,000	44,950	0.00
Givaudan SA 1.125% 15.06.2026	400,000	-	-	400,000	392,400	0.04
Givaudan SA 1.625% 15.06.2029	200,000	450,000	-	650,000	644,150	0.06
Givaudan SA 1.75% 19.03.2024	100,000	-	100,000	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SBI® ESG AAA-BBB BOND INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Bonds (continued)						
Switzerland (continued)						
Glarner Kantonalbank (Zero-Coupon) 06.09.2028	-	350,000	-	350,000	316,225	0.03
Glarner Kantonalbank (Zero-Coupon) 16.10.2029	-	300,000	-	300,000	264,900	0.03
Glarner Kantonalbank 0.05% 06.12.2024	-	400,000	-	400,000	389,640	0.04
Glarner Kantonalbank 0.25% 13.04.2035	200,000	50,000	-	250,000	204,000	0.02
Glarner Kantonalbank 0.4% 30.11.2026	-	200,000	-	200,000	190,000	0.02
Glarner Kantonalbank 1% 28.07.2031	-	200,000	-	200,000	179,400	0.02
Glarner Kantonalbank 1.05% 19.06.2026	-	600,000	-	600,000	585,900	0.06
Grande Dixence SA 0.3% 31.08.2028	200,000	-	-	200,000	182,000	0.02
Grande Dixence SA 0.8% 17.06.2026	150,000	300,000	-	450,000	433,125	0.04
Grande Dixence SA 1.375% 18.02.2025	-	600,000	-	600,000	591,900	0.06
Grande Dixence SA 1.7% 12.07.2029	300,000	250,000	-	550,000	537,075	0.05
Grande Dixence SA 2.35% 06.06.2030	-	100,000	-	100,000	100,950	0.01
Graubundner Kantonalbank 0.1% 07.05.2031	200,000	500,000	-	700,000	609,350	0.06
Graubundner Kantonalbank 0.125% 29.05.2024	50,000	-	50,000	-	-	0.00
Graubundner Kantonalbank 0.25% 10.03.2028	100,000	250,000	-	350,000	324,625	0.03
Graubundner Kantonalbank 0.3% 20.02.2026	400,000	-	-	400,000	383,800	0.04
Graubundner Kantonalbank 0.375% 28.05.2032	150,000	300,000	-	450,000	394,650	0.04
Graubundner Kantonalbank 0.625% 20.04.2029	80,000	680,000	80,000	680,000	633,760	0.06
Graubundner Kantonalbank 1.25% 14.06.2024	-	500,000	500,000	-	-	0.00
Graubundner Kantonalbank 1.3% 27.05.2030	400,000	400,000	-	800,000	772,000	0.08
Graubundner Kantonalbank 1.375% 11.03.2025	250,000	700,000	250,000	700,000	694,400	0.07
GZO AG 1.875% 12.06.2024	-	500,000	500,000	-	-	0.00
Helvetia Schweizerische Versicherungsgesellschaft AG 1.45% 25.06.2026	450,000	350,000	-	800,000	792,800	0.08
Helvetia Schweizerische Versicherungsgesellschaft AG 1.95% 25.06.2029	50,000	500,000	-	550,000	554,675	0.05
Hiag Immobilien Holding AG 1.77% 30.10.2026	400,000	100,000	-	500,000	485,750	0.05
Hiag Immobilien Holding AG 3.13% 16.02.2029	-	600,000	-	600,000	608,100	0.06
Holcim AG 1% 11.12.2024	200,000	900,000	-	1,100,000	1,085,150	0.11
Holcim Helvetia Finance AG 0.125% 26.08.2027	150,000	250,000	-	400,000	372,000	0.04
Holcim Helvetia Finance AG 0.25% 18.03.2027	175,000	150,000	-	325,000	305,988	0.03
Holcim Helvetia Finance AG 0.375% 19.10.2026	500,000	200,000	-	700,000	666,400	0.06
Holcim Helvetia Finance AG 0.5% 26.08.2031	50,000	500,000	-	550,000	481,250	0.05
Holcim Helvetia Finance AG 1% 19.01.2032	250,000	-	-	250,000	227,750	0.02
Inselspital-Stiftung 1.95% 07.05.2026	-	1,100,000	-	1,100,000	1,102,200	0.11
Intershop Holding AG 0.3% 29.06.2026	125,000	-	-	125,000	118,000	0.01
Investis Holding SA 0.05% 09.10.2023	100,000	-	100,000	-	-	0.00
Investis Holding SA 0.25% 14.02.2025	100,000	450,000	-	550,000	531,025	0.05
Julius Baer Group Ltd 0.375% 06.12.2024	350,000	250,000	-	600,000	586,260	0.06
Kanton Basel-Stadt (Zero-Coupon) 30.05.2025	-	500,000	-	500,000	484,750	0.05
Kanton Luzern 0.125% 20.06.2029	75,000	500,000	-	575,000	529,287	0.05
Kanton Luzern 1.52% 12.06.2043	50,000	-	-	50,000	48,450	0.00
Kantonsspital Aarau AG 0.75% 28.05.2032	50,000	-	-	50,000	44,125	0.00
Kantonsspital Aarau AG 1.65% 22.05.2037	300,000	-	-	300,000	280,050	0.03
Kantonsspital Baden AG 0.35% 30.09.2036	230,000	-	-	230,000	177,790	0.02
Kantonsspital Baden AG 2.55% 21.06.2038	-	820,000	-	820,000	855,670	0.08
Kantonsspital Baselland 1.7% 24.06.2032	200,000	250,000	-	450,000	429,300	0.04
Kantonsspital St Gallen 0.3% 30.09.2036	100,000	300,000	-	400,000	306,800	0.03
Kantonsspital Winterthur (Zero-Coupon) 30.09.2025	100,000	-	-	100,000	95,250	0.01
Kantonsspital Winterthur (Zero-Coupon) 30.09.2031	50,000	-	-	50,000	41,700	0.00
Kraftwerke Linth-Limmern AG 1.25% 11.09.2024	500,000	200,000	-	700,000	693,140	0.07
Kraftwerke Linth-Limmern AG 2% 11.12.2023	100,000	-	100,000	-	-	0.00
Kraftwerke Linth-Limmern AG 2.35% 01.03.2027	-	500,000	-	500,000	506,000	0.05

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SBI® ESG AAA-BBB BOND INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Bonds (continued)						
Switzerland (continued)						
Kraftwerke Linth-Limmern AG 2.375% 10.12.2026	150,000	600,000	-	750,000	754,875	0.07
Kraftwerke Linth-Limmern AG 2.75% 01.03.2030	-	1,000,000	-	1,000,000	1,021,000	0.10
Kraftwerke Linth-Limmern AG 2.875% 30.06.2031	135,000	-	-	135,000	139,995	0.01
Kraftwerke Linth-Limmern AG 2.875% 27.03.2042	75,000	-	-	75,000	78,113	0.01
Kraftwerke Linth-Limmern AG 3% 27.09.2052	50,000	-	-	50,000	54,250	0.01
Kraftwerke Oberhasli AG 0.125% 21.02.2031	225,000	-	-	225,000	191,925	0.02
Kraftwerke Oberhasli AG 0.7% 30.01.2026	50,000	-	-	50,000	48,075	0.00
Kuehne + Nagel International AG 0.2% 18.06.2025	300,000	-	-	300,000	291,000	0.03
Luzerner Kantonalbank AG (Zero-Coupon) 07.08.2028	200,000	-	-	200,000	182,300	0.02
Luzerner Kantonalbank AG 0.1% 08.05.2024	50,000	-	-	50,000	49,310	0.00
Luzerner Kantonalbank AG 0.1% 15.09.2031	125,000	-	-	125,000	108,438	0.01
Luzerner Kantonalbank AG 0.125% 25.11.2032	450,000	-	-	450,000	383,400	0.04
Luzerner Kantonalbank AG 0.15% 07.10.2044	100,000	-	-	100,000	69,200	0.01
Luzerner Kantonalbank AG 0.2% 11.04.2025	600,000	200,000	-	800,000	777,600	0.08
Luzerner Kantonalbank AG 0.25% 24.01.2030	-	650,000	-	650,000	586,300	0.06
Luzerner Kantonalbank AG 0.25% 28.08.2040	100,000	-	-	100,000	76,000	0.01
Luzerner Kantonalbank AG 0.35% 05.02.2027	250,000	850,000	-	1,100,000	1,041,700	0.10
Luzerner Kantonalbank AG 0.4% 15.03.2038	475,000	250,000	-	725,000	588,337	0.06
Luzerner Kantonalbank AG 0.41% 31.01.2029	150,000	100,000	-	250,000	231,250	0.02
Luzerner Kantonalbank AG 0.5% 26.07.2041	100,000	-	-	100,000	78,400	0.01
Luzerner Kantonalbank AG 0.85% 12.03.2042	150,000	-	-	150,000	125,175	0.01
Luzerner Kantonalbank AG 0.875% 14.05.2031	400,000	475,000	-	875,000	759,937	0.07
Luzerner Kantonalbank AG 1.625% 20.07.2037	100,000	-	-	100,000	96,850	0.01
Luzerner Kantonalbank AG 1.625% 13.11.2042	500,000	200,000	-	700,000	668,150	0.06
Luzerner Kantonalbank AG 1.875% 26.11.2035	-	550,000	-	550,000	548,350	0.05
Luzerner Kantonalbank AG 1.9% 19.06.2031	-	100,000	-	100,000	100,500	0.01
Luzerner Kantonalbank AG 2% 06.12.2033	-	200,000	-	200,000	201,900	0.02
Luzerner Kantonalbank AG 2% 19.11.2038	-	350,000	-	350,000	357,525	0.03
Luzerner Kantonalbank AG 2% 27.12.2039	150,000	-	-	150,000	151,875	0.01
Luzerner Kantonalbank AG 2.05% 16.09.2047	-	2,400,000	-	2,400,000	2,469,600	0.24
Luzerner Kantonalbank AG 2.125% 30.01.2032	-	1,200,000	-	1,200,000	1,224,600	0.12
Luzerner Kantonalbank AG 2.125% 04.10.2041	50,000	-	-	50,000	51,650	0.00
Luzerner Kantonalbank AG 3% 11.03.2025	200,000	500,000	200,000	500,000	508,000	0.05
Migros Bank AG 0.25% 10.12.2027	100,000	100,000	-	200,000	186,000	0.02
Mobimo Holding AG 0.25% 19.03.2027	200,000	-	-	200,000	184,600	0.02
Mobimo Holding AG 0.25% 23.03.2028	100,000	-	-	100,000	91,000	0.01
Mobimo Holding AG 0.75% 20.03.2026	350,000	-	-	350,000	336,175	0.03
Mobimo Holding AG 0.875% 02.10.2023	100,000	-	100,000	-	-	0.00
Mobimo Holding AG 1.875% 16.09.2024	50,000	-	-	50,000	49,695	0.00
Mobimo Holding AG 2.625% 25.05.2029	-	700,000	-	700,000	707,000	0.07
Nant de Drance SA 0.875% 23.05.2029	150,000	300,000	-	450,000	418,500	0.04
Nant de Drance SA 1.25% 25.06.2027	425,000	-	-	425,000	409,912	0.04
Nant de Drance SA 1.55% 19.08.2025	100,000	-	-	100,000	98,450	0.01
Nant de Drance SA 1.75% 18.07.2024	515,000	-	-	515,000	512,219	0.05
Nant de Drance SA 2% 02.02.2026	100,000	700,000	-	800,000	796,400	0.08
Nant de Drance SA 2.35% 24.07.2031	-	700,000	-	700,000	710,500	0.07
Nant de Drance SA 2.375% 15.02.2028	100,000	900,000	-	1,000,000	1,005,500	0.10
Nestle SA 0.25% 28.06.2024	-	550,000	-	550,000	542,410	0.05
Nestle SA 0.75% 28.06.2028	-	850,000	-	850,000	807,075	0.08
Nestle SA 1.625% 07.11.2025	-	1,750,000	-	1,750,000	1,743,875	0.17
Nestle SA 1.625% 15.07.2026	700,000	800,000	-	1,500,000	1,495,500	0.15
Nestle SA 1.875% 28.06.2029	-	700,000	-	700,000	702,450	0.07
Nestle SA 2% 28.06.2033	-	1,000,000	-	1,000,000	1,014,500	0.10

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SBI® ESG AAA-BBB BOND INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Bonds (continued)						
Switzerland (continued)						
Nestle SA 2.125% 15.07.2030	600,000	400,000	-	1,000,000	1,018,000	0.10
Nestle SA 2.125% 28.06.2038	-	950,000	-	950,000	983,250	0.10
Nestle SA 2.25% 08.11.2029	-	1,100,000	-	1,100,000	1,125,850	0.11
Nestle SA 2.5% 14.07.2034	300,000	550,000	-	850,000	902,700	0.09
Nestle SA 2.625% 08.11.2035	-	800,000	-	800,000	865,600	0.08
Novartis AG 0.25% 13.05.2025	-	800,000	-	800,000	779,200	0.08
Novartis AG 0.625% 13.11.2029	-	900,000	-	900,000	841,050	0.08
OC Oerlikon Corp AG 0.375% 27.11.2025	400,000	500,000	-	900,000	855,000	0.08
OC Oerlikon Corp AG 0.8% 27.11.2028	100,000	-	-	100,000	89,700	0.01
OC Oerlikon Corp AG 2.625% 17.06.2024	100,000	-	-	100,000	100,060	0.01
OC Oerlikon Corp AG 2.875% 02.06.2026	-	500,000	-	500,000	502,500	0.05
OC Oerlikon Corp AG 3.25% 02.10.2029	-	500,000	-	500,000	498,750	0.05
Partners Group Holding AG 0.15% 07.06.2024	450,000	150,000	-	600,000	590,700	0.06
Partners Group Holding AG 0.4% 21.06.2027	250,000	650,000	-	900,000	841,500	0.08
Pfandbriefbank schweizerischer Hypothekarinstiute AG (Zero-Coupon) 16.08.2023	350,000	-	350,000	-	-	0.00
Pfandbriefbank schweizerischer Hypothekarinstiute AG (Zero-Coupon) 29.07.2024	700,000	-	-	700,000	687,190	0.07
Pfandbriefbank schweizerischer Hypothekarinstiute AG (Zero-Coupon) 12.08.2025	400,000	1,000,000	-	1,400,000	1,348,340	0.13
Pfandbriefbank schweizerischer Hypothekarinstiute AG (Zero-Coupon) 30.03.2026	500,000	1,500,000	500,000	1,500,000	1,428,600	0.14
Pfandbriefbank schweizerischer Hypothekarinstiute AG (Zero-Coupon) 26.05.2026	-	1,000,000	-	1,000,000	950,600	0.09
Pfandbriefbank schweizerischer Hypothekarinstiute AG (Zero-Coupon) 15.06.2027	150,000	1,000,000	-	1,150,000	1,072,605	0.10
Pfandbriefbank schweizerischer Hypothekarinstiute AG (Zero-Coupon) 17.11.2027	-	500,000	-	500,000	463,000	0.04
Pfandbriefbank schweizerischer Hypothekarinstiute AG (Zero-Coupon) 25.02.2028	400,000	1,300,000	-	1,700,000	1,567,060	0.15
Pfandbriefbank schweizerischer Hypothekarinstiute AG (Zero-Coupon) 26.10.2029	500,000	800,000	-	1,300,000	1,164,800	0.11
Pfandbriefbank schweizerischer Hypothekarinstiute AG (Zero-Coupon) 26.02.2030	400,000	1,100,000	-	1,500,000	1,338,750	0.13
Pfandbriefbank schweizerischer Hypothekarinstiute AG (Zero-Coupon) 20.05.2041	750,000	-	-	750,000	547,050	0.05
Pfandbriefbank schweizerischer Hypothekarinstiute AG (Zero-Coupon) 10.05.2045	150,000	700,000	-	850,000	583,865	0.06
Pfandbriefbank schweizerischer Hypothekarinstiute AG (Zero-Coupon) 26.08.2049	400,000	1,000,000	-	1,400,000	935,480	0.09
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.125% 04.12.2023	800,000	-	800,000	-	-	0.00
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.125% 25.03.2024	750,000	-	750,000	-	-	0.00
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.125% 26.04.2024	1,000,000	-	1,000,000	-	-	0.00
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.125% 06.05.2025	1,420,000	-	-	1,420,000	1,377,258	0.13
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.125% 13.08.2027	900,000	-	-	900,000	841,500	0.08
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.125% 15.12.2027	1,000,000	800,000	-	1,800,000	1,674,180	0.16
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.125% 07.06.2028	1,100,000	600,000	-	1,700,000	1,570,800	0.15
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.125% 06.09.2028	260,000	1,060,000	260,000	1,060,000	974,670	0.09
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.125% 08.05.2029	500,000	500,000	-	1,000,000	912,000	0.09

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SBI® ESG AAA-BBB BOND INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Bonds (continued)						
Switzerland (continued)						
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.125% 02.08.2030	1,250,000	500,000	-	1,750,000	1,565,375	0.15
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.125% 10.12.2030	600,000	300,000	-	900,000	801,180	0.08
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.125% 19.03.2031	1,600,000	-	-	1,600,000	1,416,800	0.14
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.125% 20.06.2031	1,200,000	1,500,000	-	2,700,000	2,381,400	0.23
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.125% 19.08.2031	300,000	1,000,000	-	1,300,000	1,143,350	0.11
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.125% 14.11.2031	300,000	300,000	-	600,000	525,600	0.05
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.125% 19.12.2031	700,000	1,000,000	-	1,700,000	1,486,650	0.14
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.125% 23.09.2032	100,000	1,000,000	-	1,100,000	948,750	0.09
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.125% 19.11.2032	350,000	1,200,000	-	1,550,000	1,331,760	0.13
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.125% 03.03.2033	200,000	-	-	200,000	171,700	0.02
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.125% 14.10.2033	400,000	-	-	400,000	339,840	0.03
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.125% 17.08.2040	50,000	1,400,000	-	1,450,000	1,106,350	0.11
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.25% 17.11.2025	500,000	1,000,000	-	1,500,000	1,446,150	0.14
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.25% 27.04.2026	950,000	500,000	-	1,450,000	1,388,665	0.14
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.25% 05.08.2026	1,670,000	800,000	-	2,470,000	2,355,886	0.23
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.25% 18.09.2026	200,000	-	-	200,000	190,500	0.02
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.25% 20.10.2026	200,000	800,000	-	1,000,000	950,900	0.09
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.25% 16.11.2026	450,000	-	-	450,000	427,545	0.04
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.25% 18.01.2027	1,000,000	2,200,000	1,000,000	2,200,000	2,084,500	0.20
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.25% 15.03.2027	-	500,000	-	500,000	475,500	0.05
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.25% 12.10.2027	1,200,000	1,000,000	-	2,200,000	2,065,140	0.20
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.25% 15.04.2030	800,000	500,000	-	1,300,000	1,179,100	0.11
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.25% 10.03.2032	600,000	500,000	-	1,100,000	967,010	0.09
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.25% 26.04.2034	200,000	1,800,000	200,000	1,800,000	1,537,200	0.15
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.25% 21.12.2035	800,000	-	-	800,000	667,200	0.06
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.25% 25.03.2036	700,000	300,000	-	1,000,000	831,700	0.08
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.25% 14.10.2036	1,140,000	1,300,000	-	2,440,000	2,009,340	0.20
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.25% 04.08.2038	1,000,000	800,000	-	1,800,000	1,449,900	0.14
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.25% 17.05.2040	275,000	-	-	275,000	214,775	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SBI® ESG AAA-BBB BOND INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Bonds (continued)						
Switzerland (continued)						
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.25% 24.01.2041	125,000	-	-	125,000	96,313	0.01
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.25% 15.03.2041	100,000	-	-	100,000	76,900	0.01
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.25% 25.04.2042	500,000	-	-	500,000	380,000	0.04
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.25% 06.10.2042	175,000	1,150,000	-	1,325,000	1,006,337	0.10
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.375% 15.10.2025	300,000	1,900,000	300,000	1,900,000	1,839,390	0.18
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.375% 26.01.2026	1,000,000	300,000	-	1,300,000	1,254,110	0.12
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.375% 12.05.2027	900,000	-	-	900,000	852,930	0.08
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.375% 21.03.2028	100,000	700,000	100,000	700,000	656,250	0.06
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.375% 10.07.2028	200,000	1,600,000	-	1,800,000	1,680,300	0.16
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.375% 21.01.2030	750,000	700,000	-	1,450,000	1,327,475	0.13
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.375% 26.01.2032	-	900,000	-	900,000	802,800	0.08
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.375% 16.02.2037	100,000	550,000	100,000	550,000	456,995	0.04
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.375% 08.07.2039	150,000	1,100,000	-	1,250,000	1,006,500	0.10
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.375% 24.01.2042	450,000	-	-	450,000	350,955	0.03
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.375% 23.09.2043	210,000	1,450,000	-	1,660,000	1,286,998	0.13
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.375% 15.06.2046	350,000	600,000	-	950,000	709,460	0.07
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.5% 24.01.2025	150,000	2,000,000	-	2,150,000	2,106,570	0.20
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.5% 05.05.2028	1,000,000	-	-	1,000,000	941,800	0.09
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.5% 22.01.2029	1,350,000	-	-	1,350,000	1,260,090	0.12
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.5% 15.06.2029	275,000	2,500,000	-	2,775,000	2,578,530	0.25
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.5% 05.10.2035	1,000,000	500,000	-	1,500,000	1,295,250	0.13
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.5% 22.06.2040	300,000	-	-	300,000	244,050	0.02
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.5% 17.06.2041	150,000	400,000	200,000	350,000	282,450	0.03
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.5% 25.01.2044	550,000	1,000,000	500,000	1,050,000	823,095	0.08
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.625% 19.03.2025	335,000	2,335,000	335,000	2,335,000	2,288,300	0.22
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.625% 09.10.2028	1,000,000	-	-	1,000,000	944,200	0.09
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.625% 18.10.2030	1,400,000	-	-	1,400,000	1,294,300	0.13
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.625% 16.05.2031	200,000	1,500,000	-	1,700,000	1,562,300	0.15
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.625% 25.04.2033	1,200,000	2,100,000	1,200,000	2,100,000	1,891,050	0.18

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SBI® ESG AAA-BBB BOND INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Bonds (continued)						
Switzerland (continued)						
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.625% 25.01.2034	600,000	1,000,000	-	1,600,000	1,428,800	0.14
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.625% 25.01.2035	200,000	-	-	200,000	176,800	0.02
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.625% 23.01.2037	250,000	1,000,000	-	1,250,000	1,083,750	0.11
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.625% 18.10.2039	50,000	-	-	50,000	41,850	0.00
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.75% 23.08.2024	1,000,000	500,000	-	1,500,000	1,482,300	0.14
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.75% 12.08.2025	300,000	-	-	300,000	293,370	0.03
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.75% 28.11.2034	1,000,000	500,000	-	1,500,000	1,345,500	0.13
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.75% 10.08.2035	-	700,000	-	700,000	624,400	0.06
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.75% 18.10.2038	750,000	500,000	-	1,250,000	1,078,125	0.10
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.875% 07.05.2035	-	1,450,000	-	1,450,000	1,315,875	0.13
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.875% 25.06.2037	180,000	1,180,000	180,000	1,180,000	1,054,330	0.10
Pfandbriefbank schweizerischer Hypothekarinstiute AG 0.875% 19.06.2043	600,000	-	-	600,000	512,100	0.05
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1% 21.05.2024	500,000	1,000,000	1,500,000	-	-	0.00
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1% 07.07.2026	-	500,000	-	500,000	488,050	0.05
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1% 06.09.2030	-	1,600,000	-	1,600,000	1,517,920	0.15
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1% 12.05.2032	1,200,000	-	-	1,200,000	1,127,400	0.11
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1% 25.01.2036	300,000	900,000	-	1,200,000	1,098,600	0.11
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1% 23.01.2043	200,000	1,100,000	-	1,300,000	1,142,310	0.11
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1% 25.01.2045	550,000	400,000	-	950,000	822,890	0.08
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1.125% 19.06.2042	50,000	-	-	50,000	45,140	0.00
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1.125% 18.10.2047	500,000	400,000	-	900,000	795,780	0.08
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1.25% 29.09.2023	265,000	-	265,000	-	-	0.00
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1.375% 14.02.2024	280,000	680,000	960,000	-	-	0.00
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1.375% 14.11.2024	230,000	1,530,000	230,000	1,530,000	1,519,902	0.15
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1.375% 13.08.2027	120,000	820,000	120,000	820,000	806,388	0.08
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1.375% 20.09.2029	200,000	650,000	-	850,000	831,980	0.08
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1.375% 09.04.2032	400,000	2,200,000	-	2,600,000	2,524,600	0.25
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1.375% 09.04.2032	-	700,000	700,000	-	-	0.00
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1.375% 10.06.2032	-	500,000	-	500,000	483,500	0.05

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SBI® ESG AAA-BBB BOND INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Bonds (continued)						
Switzerland (continued)						
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1.375% 10.12.2032	-	700,000	-	700,000	675,500	0.07
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1.375% 10.12.2032	-	700,000	700,000	-	-	0.00
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1.5% 25.06.2024	-	700,000	-	700,000	697,690	0.07
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1.5% 15.12.2025	-	1,000,000	-	1,000,000	991,800	0.10
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1.5% 27.04.2027	-	1,000,000	-	1,000,000	988,500	0.10
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1.5% 21.01.2028	400,000	1,000,000	400,000	1,000,000	987,000	0.10
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1.5% 02.08.2033	-	1,200,000	-	1,200,000	1,172,400	0.11
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1.5% 06.09.2033	-	2,000,000	-	2,000,000	1,954,000	0.19
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1.5% 14.02.2040	995,000	900,000	-	1,895,000	1,815,220	0.18
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1.5% 22.12.2042	-	1,700,000	-	1,700,000	1,624,690	0.16
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1.5% 22.12.2042	-	400,000	400,000	-	-	0.00
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1.625% 03.07.2030	110,000	1,310,000	110,000	1,310,000	1,299,520	0.13
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1.625% 03.07.2030	300,000	-	300,000	-	-	0.00
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1.625% 03.05.2038	200,000	850,000	-	1,050,000	1,034,355	0.10
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1.625% 29.11.2041	200,000	-	-	200,000	194,740	0.02
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1.75% 15.07.2025	735,000	1,000,000	-	1,735,000	1,731,530	0.17
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1.75% 22.03.2029	-	700,000	-	700,000	698,670	0.07
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1.75% 07.07.2033	-	800,000	-	800,000	799,280	0.08
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1.75% 09.07.2038	-	800,000	-	800,000	797,600	0.08
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1.875% 15.01.2031	-	1,500,000	-	1,500,000	1,510,050	0.15
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1.875% 15.09.2031	400,000	1,300,000	-	1,700,000	1,716,150	0.17
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1.875% 14.01.2033	-	1,500,000	-	1,500,000	1,516,200	0.15
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1.875% 25.01.2038	-	200,000	200,000	-	-	0.00
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1.875% 25.01.2038	-	1,150,000	-	1,150,000	1,168,975	0.11
Pfandbriefbank schweizerischer Hypothekarinstiute AG 1.875% 24.06.2050	-	1,100,000	-	1,100,000	1,162,150	0.11
Pfandbriefbank schweizerischer Hypothekarinstiute AG 2% 03.03.2033	-	1,600,000	-	1,600,000	1,631,200	0.16
Pfandbriefbank schweizerischer Hypothekarinstiute AG 2% 25.08.2034	-	1,100,000	-	1,100,000	1,125,850	0.11
Pfandbriefbank schweizerischer Hypothekarinstiute AG 2% 02.04.2038	-	2,100,000	-	2,100,000	2,180,850	0.21
Pfandbriefbank schweizerischer Hypothekarinstiute AG 2% 02.04.2038	-	500,000	500,000	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SBI® ESG AAA-BBB BOND INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Bonds (continued)						
Switzerland (continued)						
Pfandbriefbank schweizerischer Hypothekarinstiute AG 2% 04.10.2040	-	1,400,000	-	1,400,000	1,461,460	0.14
Pfandbriefbank schweizerischer Hypothekarinstiute AG 2.125% 07.07.2026	-	700,000	-	700,000	705,530	0.07
Pfandbriefbank schweizerischer Hypothekarinstiute AG 2.125% 01.12.2028	-	1,100,000	-	1,100,000	1,118,700	0.11
Pfandbriefbank schweizerischer Hypothekarinstiute AG 2.125% 01.12.2028	-	600,000	600,000	-	-	0.00
Pfandbriefbank schweizerischer Hypothekarinstiute AG 2.125% 15.11.2030	-	1,000,000	-	1,000,000	1,023,500	0.10
Pfandbriefbank schweizerischer Hypothekarinstiute AG 2.125% 07.07.2032	-	600,000	-	600,000	616,800	0.06
Pfandbriefbank schweizerischer Hypothekarinstiute AG 2.125% 18.10.2032	-	1,400,000	-	1,400,000	1,439,900	0.14
Pfandbriefbank schweizerischer Hypothekarinstiute AG 2.125% 18.10.2032	-	900,000	900,000	-	-	0.00
Pfandbriefbank schweizerischer Hypothekarinstiute AG 2.125% 28.11.2033	150,000	-	-	150,000	155,175	0.02
Pfandbriefbank schweizerischer Hypothekarinstiute AG 2.125% 17.09.2035	-	700,000	-	700,000	727,650	0.07
Pfandbriefbank schweizerischer Hypothekarinstiute AG 2.125% 03.03.2044	50,000	-	-	50,000	53,200	0.01
Pfandbriefbank schweizerischer Hypothekarinstiute AG 2.25% 13.08.2032	200,000	1,500,000	-	1,700,000	1,765,450	0.17
Pfandbriefbank schweizerischer Hypothekarinstiute AG 2.25% 25.09.2037	-	2,700,000	-	2,700,000	2,850,660	0.28
Pfandbriefbank schweizerischer Hypothekarinstiute AG 2.25% 25.09.2037	-	900,000	900,000	-	-	0.00
Pfandbriefbank schweizerischer Hypothekarinstiute AG 2.25% 05.07.2052	100,000	3,800,000	-	3,900,000	4,448,730	0.43
Pfandbriefbank schweizerischer Hypothekarinstiute AG 2.25% 05.07.2052	-	300,000	300,000	-	-	0.00
Pfandbriefbank schweizerischer Hypothekarinstiute AG 2.25% 05.07.2052	-	500,000	500,000	-	-	0.00
Pfandbriefbank schweizerischer Hypothekarinstiute AG 2.375% 25.01.2024	800,000	-	800,000	-	-	0.00
Pfandbriefbank schweizerischer Hypothekarinstiute AG 2.375% 27.06.2025	200,000	-	-	200,000	201,900	0.02
Pfandbriefbank schweizerischer Hypothekarinstiute AG 2.375% 20.05.2037	-	1,900,000	-	1,900,000	2,043,450	0.20
Pfandbriefbank schweizerischer Hypothekarinstiute AG 2.375% 20.05.2037	-	600,000	600,000	-	-	0.00
Pfandbriefbank schweizerischer Hypothekarinstiute AG 2.5% 30.03.2026	-	1,100,000	-	1,100,000	1,118,260	0.11
Pfandbriefbank schweizerischer Hypothekarinstiute AG 2.5% 16.02.2027	-	500,000	-	500,000	511,350	0.05
Pfandbriefbank schweizerischer Hypothekarinstiute AG 2.625% 14.02.2031	-	1,000,000	-	1,000,000	1,061,000	0.10
Pfandbriefbank schweizerischer Hypothekarinstiute AG 2.625% 14.02.2031	-	1,000,000	1,000,000	-	-	0.00
Pfandbriefbank schweizerischer Hypothekarinstiute AG 2.75% 15.12.2026	-	1,000,000	-	1,000,000	1,029,600	0.10
Pfandbriefzentrale der schweizerischen Kantonalbanken AG (Zero-Coupon) 25.07.2023	1,000,000	300,000	1,300,000	-	-	0.00
Pfandbriefzentrale der schweizerischen Kantonalbanken AG (Zero-Coupon) 14.06.2024	800,000	200,000	-	1,000,000	984,300	0.10
Pfandbriefzentrale der schweizerischen Kantonalbanken AG (Zero-Coupon) 23.06.2025	1,900,000	-	-	1,900,000	1,834,640	0.18

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SBI® ESG AAA-BBB BOND INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Bonds (continued)						
Switzerland (continued)						
Pfandbriefzentrale der schweizerischen Kantonalbanken AG (Zero-Coupon) 02.10.2026	-	500,000	-	500,000	472,750	0.05
Pfandbriefzentrale der schweizerischen Kantonalbanken AG (Zero-Coupon) 27.01.2027	-	1,400,000	-	1,400,000	1,315,160	0.13
Pfandbriefzentrale der schweizerischen Kantonalbanken AG (Zero-Coupon) 13.03.2028	1,100,000	2,000,000	-	3,100,000	2,859,750	0.28
Pfandbriefzentrale der schweizerischen Kantonalbanken AG (Zero-Coupon) 21.06.2028	600,000	800,000	-	1,400,000	1,286,600	0.13
Pfandbriefzentrale der schweizerischen Kantonalbanken AG (Zero-Coupon) 05.02.2029	200,000	2,000,000	-	2,200,000	2,002,000	0.19
Pfandbriefzentrale der schweizerischen Kantonalbanken AG (Zero-Coupon) 15.03.2030	800,000	500,000	-	1,300,000	1,157,130	0.11
Pfandbriefzentrale der schweizerischen Kantonalbanken AG (Zero-Coupon) 19.07.2030	1,200,000	-	-	1,200,000	1,064,400	0.10
Pfandbriefzentrale der schweizerischen Kantonalbanken AG (Zero-Coupon) 02.04.2031	950,000	-	-	950,000	832,200	0.08
Pfandbriefzentrale der schweizerischen Kantonalbanken AG (Zero-Coupon) 25.07.2031	300,000	500,000	-	800,000	695,280	0.07
Pfandbriefzentrale der schweizerischen Kantonalbanken AG (Zero-Coupon) 18.03.2033	200,000	-	-	200,000	169,400	0.02
Pfandbriefzentrale der schweizerischen Kantonalbanken AG (Zero-Coupon) 15.02.2036	400,000	1,300,000	-	1,700,000	1,368,500	0.13
Pfandbriefzentrale der schweizerischen Kantonalbanken AG (Zero-Coupon) 10.09.2037	200,000	300,000	-	500,000	392,500	0.04
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.01% 05.02.2024	1,200,000	-	1,200,000	-	-	0.00
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.02% 30.01.2040	150,000	900,000	-	1,050,000	790,650	0.08
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.05% 06.11.2026	490,000	-	-	490,000	462,413	0.04
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.05% 06.10.2043	50,000	-	-	50,000	35,600	0.00
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.1% 12.06.2030	350,000	-	-	350,000	312,445	0.03
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.1% 05.05.2031	-	850,000	-	850,000	747,745	0.07
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.1% 03.10.2031	700,000	-	-	700,000	611,590	0.06
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.1% 03.12.2031	500,000	1,300,000	-	1,800,000	1,572,120	0.15
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.1% 25.05.2032	300,000	-	-	300,000	259,260	0.03
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.1% 25.06.2032	400,000	500,000	-	900,000	778,050	0.08
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.125% 12.03.2024	800,000	1,000,000	1,800,000	-	-	0.00
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.125% 17.07.2024	580,000	1,180,000	580,000	1,180,000	1,160,530	0.11
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.125% 31.10.2024	-	1,000,000	-	1,000,000	979,300	0.10
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.125% 02.12.2024	-	2,600,000	-	2,600,000	2,539,420	0.25
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.125% 16.04.2025	100,000	800,000	-	900,000	873,360	0.08
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.125% 25.02.2026	-	500,000	-	500,000	478,400	0.05
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.125% 02.09.2031	-	1,500,000	-	1,500,000	1,318,350	0.13

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SBI® ESG AAA-BBB BOND INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Bonds (continued)						
Switzerland (continued)						
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.125% 23.03.2032	270,000	500,000	-	770,000	668,899	0.06
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.125% 23.04.2032	1,000,000	-	-	1,000,000	869,000	0.08
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.125% 03.09.2035	400,000	400,000	-	800,000	659,360	0.06
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.2% 10.09.2029	1,100,000	-	-	1,100,000	1,002,100	0.10
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.2% 12.06.2035	-	350,000	-	350,000	292,425	0.03
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.2% 13.07.2035	100,000	1,200,000	-	1,300,000	1,084,200	0.11
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.2% 22.05.2042	150,000	-	-	150,000	112,725	0.01
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.25% 21.05.2025	-	250,000	-	250,000	242,750	0.02
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.25% 01.12.2025	1,750,000	800,000	-	2,550,000	2,456,415	0.24
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.25% 12.05.2026	1,800,000	-	-	1,800,000	1,722,420	0.17
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.25% 20.07.2026	100,000	-	-	100,000	95,420	0.01
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.25% 26.05.2027	500,000	800,000	-	1,300,000	1,225,640	0.12
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.25% 06.12.2027	500,000	500,000	-	1,000,000	935,200	0.09
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.25% 11.02.2028	1,400,000	500,000	-	1,900,000	1,772,130	0.17
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.25% 21.04.2036	300,000	-	-	300,000	249,300	0.02
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.25% 12.06.2040	225,000	-	-	225,000	175,838	0.02
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.3% 09.04.2029	200,000	1,800,000	-	2,000,000	1,845,200	0.18
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.3% 06.06.2031	250,000	2,100,000	-	2,350,000	2,098,315	0.20
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.3% 29.10.2036	-	400,000	-	400,000	332,000	0.03
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.35% 02.08.2027	350,000	800,000	-	1,150,000	1,085,140	0.11
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.375% 14.02.2025	1,700,000	800,000	-	2,500,000	2,447,500	0.24
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.375% 07.12.2026	600,000	500,000	-	1,100,000	1,048,080	0.10
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.375% 21.09.2027	200,000	500,000	-	700,000	660,800	0.06
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.375% 24.07.2028	1,250,000	500,000	-	1,750,000	1,632,925	0.16
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.375% 24.10.2028	-	1,500,000	-	1,500,000	1,395,000	0.14
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.375% 03.11.2032	100,000	500,000	-	600,000	528,540	0.05
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.45% 11.02.2042	200,000	-	-	200,000	158,600	0.02
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.5% 20.10.2023	500,000	-	500,000	-	-	0.00
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.5% 28.07.2025	200,000	750,000	-	950,000	924,730	0.09

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SBI® ESG AAA-BBB BOND INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Bonds (continued)						
Switzerland (continued)						
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.5% 19.05.2028	650,000	1,400,000	-	2,050,000	1,928,845	0.19
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.5% 24.11.2028	1,000,000	-	-	1,000,000	936,000	0.09
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.5% 12.10.2029	1,700,000	700,000	-	2,400,000	2,221,440	0.22
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.5% 30.04.2030	150,000	2,050,000	150,000	2,050,000	1,889,075	0.18
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.5% 20.09.2030	250,000	1,000,000	-	1,250,000	1,146,875	0.11
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.5% 20.02.2032	1,000,000	700,000	-	1,700,000	1,532,550	0.15
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.5% 30.03.2034	-	2,100,000	-	2,100,000	1,842,750	0.18
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.5% 15.05.2034	400,000	400,000	-	800,000	701,600	0.07
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.55% 29.01.2031	1,300,000	-	-	1,300,000	1,189,240	0.12
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.6% 11.12.2035	555,000	1,200,000	-	1,755,000	1,531,413	0.15
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.625% 30.06.2027	1,500,000	-	-	1,500,000	1,433,100	0.14
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.625% 08.03.2029	700,000	1,000,000	-	1,700,000	1,598,000	0.16
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.625% 16.07.2029	-	1,350,000	-	1,350,000	1,264,950	0.12
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.625% 12.02.2030	1,330,000	500,000	-	1,830,000	1,700,985	0.17
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.625% 01.11.2030	260,000	2,060,000	260,000	2,060,000	1,900,144	0.18
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.65% 03.10.2031	100,000	500,000	-	600,000	549,000	0.05
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.65% 15.02.2033	1,300,000	1,300,000	-	2,600,000	2,351,700	0.23
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.7% 04.03.2039	920,000	700,000	-	1,620,000	1,387,530	0.13
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.75% 15.04.2024	800,000	-	800,000	-	-	0.00
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.75% 23.09.2024	1,150,000	500,000	-	1,650,000	1,629,375	0.16
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.75% 19.08.2030	1,000,000	-	-	1,000,000	932,600	0.09
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.75% 01.10.2032	500,000	1,000,000	-	1,500,000	1,370,100	0.13
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.75% 21.06.2033	200,000	600,000	300,000	500,000	455,000	0.04
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.75% 02.03.2037	100,000	400,000	-	500,000	440,500	0.04
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.9% 20.05.2033	300,000	500,000	-	800,000	739,600	0.07
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 1% 22.09.2028	125,000	2,000,000	-	2,125,000	2,042,975	0.20
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 1% 12.10.2037	-	500,000	-	500,000	454,000	0.04
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 1.1% 18.04.2028	100,000	1,000,000	-	1,100,000	1,067,000	0.10
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 1.25% 16.11.2029	1,000,000	400,000	-	1,400,000	1,358,700	0.13

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SBI® ESG AAA-BBB BOND INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Bonds (continued)						
Switzerland (continued)						
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 1.375% 16.04.2025	185,000	400,000	200,000	385,000	381,650	0.04
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 1.375% 19.03.2027	100,000	1,100,000	100,000	1,100,000	1,082,400	0.11
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 1.375% 05.11.2027	430,000	600,000	-	1,030,000	1,011,357	0.10
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 1.4% 30.08.2032	100,000	1,800,000	-	1,900,000	1,843,950	0.18
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 1.4% 30.08.2032	-	500,000	500,000	-	-	0.00
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 1.45% 30.04.2030	100,000	-	-	100,000	98,660	0.01
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 1.45% 14.03.2042	900,000	1,500,000	-	2,400,000	2,280,000	0.22
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 1.5% 19.04.2027	-	1,000,000	-	1,000,000	988,100	0.10
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 1.5% 05.02.2029	300,000	-	-	300,000	295,770	0.03
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 1.5% 21.05.2029	1,000,000	-	-	1,000,000	986,000	0.10
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 1.5% 22.05.2029	-	500,000	-	500,000	492,200	0.05
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 1.5% 17.12.2029	100,000	1,500,000	-	1,600,000	1,575,200	0.15
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 1.625% 07.04.2026	-	1,600,000	1,600,000	-	-	0.00
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 1.625% 07.04.2026	-	3,600,000	-	3,600,000	3,578,400	0.35
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 1.625% 17.06.2026	-	2,000,000	-	2,000,000	1,987,000	0.19
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 1.625% 17.06.2026	-	100,000	100,000	-	-	0.00
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 1.625% 17.04.2028	-	500,000	-	500,000	496,450	0.05
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 1.65% 21.12.2032	100,000	2,700,000	-	2,800,000	2,774,800	0.27
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 1.7% 24.07.2028	-	600,000	-	600,000	598,080	0.06
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 1.7% 27.07.2032	200,000	2,000,000	-	2,200,000	2,190,100	0.21
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 1.75% 25.02.2026	-	600,000	-	600,000	598,200	0.06
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 1.75% 02.09.2026	140,000	800,000	400,000	540,000	538,326	0.05
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 1.8% 12.12.2034	-	1,400,000	-	1,400,000	1,406,300	0.14
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 1.8% 23.05.2036	-	750,000	-	750,000	754,125	0.07
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 1.85% 05.05.2031	-	1,200,000	-	1,200,000	1,212,000	0.12
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 1.85% 02.04.2037	-	850,000	-	850,000	863,770	0.08
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 1.85% 19.07.2038	-	800,000	-	800,000	816,080	0.08
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 1.9% 12.02.2038	-	800,000	-	800,000	817,200	0.08
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 1.9% 07.07.2042	100,000	1,100,000	-	1,200,000	1,221,600	0.12

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SBI® ESG AAA-BBB BOND INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Bonds (continued)						
Switzerland (continued)						
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 2% 30.10.2025	250,000	1,350,000	250,000	1,350,000	1,353,780	0.13
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 2% 17.12.2029	-	300,000	-	300,000	304,620	0.03
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 2.05% 25.05.2032	-	1,300,000	-	1,300,000	1,331,200	0.13
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 2.1% 19.07.2030	-	100,000	-	100,000	102,090	0.01
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 2.1% 27.04.2035	-	550,000	-	550,000	569,800	0.06
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 2.125% 19.08.2030	-	4,000,000	-	4,000,000	4,092,000	0.40
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 2.125% 21.09.2038	-	1,600,000	-	1,600,000	1,677,600	0.16
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 2.2% 04.10.2034	-	1,000,000	-	1,000,000	1,046,000	0.10
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 2.35% 17.11.2037	-	4,400,000	-	4,400,000	4,734,400	0.46
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 2.375% 06.04.2026	205,000	-	-	205,000	207,686	0.02
Primeo Holding AG 1.875% 23.09.2026	-	500,000	-	500,000	495,500	0.05
PSP Swiss Property AG 0.15% 02.02.2029	200,000	-	-	200,000	178,000	0.02
PSP Swiss Property AG 0.16% 16.09.2031	100,000	-	-	100,000	83,000	0.01
PSP Swiss Property AG 0.2% 04.02.2031	350,000	-	-	350,000	298,375	0.03
PSP Swiss Property AG 0.375% 29.04.2026	-	600,000	-	600,000	570,300	0.06
PSP Swiss Property AG 0.5% 16.02.2024	550,000	100,000	650,000	-	-	0.00
PSP Swiss Property AG 0.55% 04.02.2028	100,000	-	-	100,000	92,800	0.01
PSP Swiss Property AG 0.7% 08.02.2027	100,000	550,000	-	650,000	615,875	0.06
PSP Swiss Property AG 2% 01.07.2026	-	350,000	-	350,000	347,375	0.03
PSP Swiss Property AG 2.25% 02.10.2028	-	800,000	-	800,000	799,600	0.08
Raiffeisen Schweiz Genossenschaft 0.125% 07.05.2024	100,000	-	100,000	-	-	0.00
Raiffeisen Schweiz Genossenschaft 0.1775% 15.01.2027	100,000	-	-	100,000	93,050	0.01
Raiffeisen Schweiz Genossenschaft 0.1825% 11.11.2025	100,000	100,000	-	200,000	192,600	0.02
Raiffeisen Schweiz Genossenschaft 0.3% 22.04.2025	350,000	600,000	-	950,000	920,075	0.09
Raiffeisen Schweiz Genossenschaft 0.35% 16.02.2024	550,000	250,000	800,000	-	-	0.00
Raiffeisen Schweiz Genossenschaft 0.5% 11.11.2028	100,000	500,000	-	600,000	539,700	0.05
Raiffeisen Schweiz Genossenschaft 0.57% 15.01.2031	200,000	500,000	-	700,000	601,300	0.06
Raiffeisen Schweiz Genossenschaft 1.5% 23.11.2034	100,000	300,000	-	400,000	349,800	0.03
Raiffeisen Schweiz Genossenschaft 2% 21.09.2023	100,000	-	100,000	-	-	0.00
Raiffeisen Schweiz Genossenschaft 2.625% 04.02.2026	50,000	-	-	50,000	50,525	0.00
Rhaetische Bahn AG RHB (Zero-Coupon) 01.09.2025	50,000	-	-	50,000	48,175	0.00
Rhaetische Bahn AG RHB (Zero-Coupon) 01.09.2031	-	300,000	-	300,000	265,350	0.03
Rhaetische Bahn AG RHB (Zero-Coupon) 29.09.2036	100,000	-	-	100,000	81,400	0.01
Rhaetische Bahn AG RHB 0.05% 03.08.2050	75,000	-	-	75,000	50,925	0.00
Rhaetische Bahn AG RHB 1.55% 14.12.2038	-	700,000	-	700,000	692,300	0.07
Rhaetische Bahn AG RHB 1.875% 21.07.2034	150,000	-	-	150,000	153,675	0.01
Roche Kapitalmarkt AG 0.25% 24.09.2025	-	1,000,000	-	1,000,000	967,500	0.09
Roche Kapitalmarkt AG 0.5% 25.02.2027	-	2,500,000	-	2,500,000	2,385,000	0.23
Roche Kapitalmarkt AG 0.75% 24.09.2030	-	500,000	-	500,000	463,500	0.04
Roche Kapitalmarkt AG 0.75% 25.02.2031	-	2,200,000	-	2,200,000	2,028,400	0.20
Roche Kapitalmarkt AG 1% 25.02.2037	-	400,000	-	400,000	355,200	0.03
Roche Kapitalmarkt AG 1.5% 23.06.2026	-	1,250,000	-	1,250,000	1,241,250	0.12
Roche Kapitalmarkt AG 2% 23.09.2032	-	1,100,000	-	1,100,000	1,111,000	0.11
Schwyz Kantonalbank 0.1% 25.10.2028	300,000	-	-	300,000	272,700	0.03
Schwyz Kantonalbank 0.15% 30.11.2029	200,000	400,000	-	600,000	537,600	0.05

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SBI® ESG AAA-BBB BOND INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Bonds (continued)						
Switzerland (continued)						
Schwyz Kantonalbank 0.25% 19.02.2026	-	200,000	-	200,000	192,700	0.02
Schwyz Kantonalbank 0.25% 04.03.2027	300,000	-	-	300,000	282,150	0.03
Schwyz Kantonalbank 1.8% 15.12.2031	-	650,000	-	650,000	643,825	0.06
See-Spital 1.25% 03.07.2026	100,000	300,000	-	400,000	386,200	0.04
SFS Group AG 1% 06.06.2025	-	800,000	-	800,000	782,800	0.08
SFS Group AG 1.45% 08.06.2027	-	600,000	-	600,000	588,000	0.06
SGS SA 0.45% 06.11.2023	150,000	50,000	200,000	-	-	0.00
SGS SA 0.55% 03.03.2026	250,000	-	-	250,000	240,500	0.02
SGS SA 0.75% 29.10.2025	370,000	150,000	-	520,000	504,920	0.05
SGS SA 0.875% 08.05.2030	50,000	900,000	450,000	500,000	463,250	0.04
SGS SA 0.95% 06.11.2026	575,000	200,000	-	775,000	746,712	0.07
SGS SA 1.25% 05.09.2025	-	610,000	-	610,000	601,765	0.06
SGS SA 1.25% 27.10.2028	100,000	-	-	100,000	96,250	0.01
SGS SA 1.7% 05.09.2029	-	1,100,000	-	1,100,000	1,075,800	0.10
SGS SA 1.75% 27.02.2024	40,000	540,000	580,000	-	-	0.00
Siegfried Holding AG 0.2% 15.06.2026	100,000	-	-	100,000	95,100	0.01
Sika AG 0.6% 27.03.2026	50,000	-	-	50,000	48,675	0.00
Sika AG 0.625% 12.07.2024	250,000	300,000	-	550,000	543,235	0.05
Sika AG 1.6% 28.05.2024	-	450,000	-	450,000	449,100	0.04
Sika AG 1.875% 14.11.2023	70,000	-	70,000	-	-	0.00
Sika AG 1.9% 28.11.2025	-	800,000	-	800,000	800,000	0.08
Sika AG 2.125% 11.10.2024	-	50,000	-	50,000	50,095	0.00
Sika AG 2.25% 13.04.2026	-	150,000	-	150,000	151,425	0.01
Sika AG 2.25% 13.04.2029	-	750,000	-	750,000	761,625	0.07
Sika AG 2.35% 28.11.2028	-	1,150,000	-	1,150,000	1,171,850	0.11
SIX Group AG 0.125% 27.11.2026	100,000	-	-	100,000	95,100	0.01
SIX Group AG 0.2% 28.09.2029	200,000	1,000,000	-	1,200,000	1,081,800	0.11
Sonova Holding AG (Zero-Coupon) 11.10.2029	50,000	-	-	50,000	45,250	0.00
Sonova Holding AG 0.4% 11.10.2034	25,000	-	-	25,000	21,025	0.00
Sonova Holding AG 0.5% 06.10.2025	150,000	-	-	150,000	145,650	0.01
Sonova Holding AG 0.75% 06.10.2028	175,000	650,000	-	825,000	778,800	0.08
Sonova Holding AG 1.05% 19.02.2029	300,000	300,000	-	600,000	573,000	0.06
Sonova Holding AG 1.4% 19.02.2032	400,000	150,000	-	550,000	525,250	0.05
Sonova Holding AG 1.95% 12.12.2030	-	900,000	-	900,000	900,450	0.09
Spital Limmattal 1.875% 29.11.2023	50,000	-	50,000	-	-	0.00
St Galler Kantonalbank AG 0.1% 10.10.2041	100,000	-	-	100,000	72,550	0.01
St Galler Kantonalbank AG 0.25% 30.04.2035	350,000	550,000	-	900,000	748,350	0.07
St Galler Kantonalbank AG 0.35% 24.01.2028	200,000	650,000	-	850,000	792,625	0.08
St Galler Kantonalbank AG 0.35% 31.07.2031	300,000	800,000	-	1,100,000	972,400	0.09
St Galler Kantonalbank AG 0.5% 24.06.2025	200,000	-	-	200,000	194,500	0.02
St Galler Kantonalbank AG 0.625% 23.01.2032	100,000	-	-	100,000	89,850	0.01
St Galler Kantonalbank AG 1.375% 22.06.2027	200,000	-	-	200,000	195,800	0.02
St Galler Kantonalbank AG 1.4% 21.06.2030	400,000	500,000	-	900,000	872,550	0.08
St Galler Kantonalbank AG 1.5% 12.02.2031	100,000	500,000	100,000	500,000	485,750	0.05
St Galler Kantonalbank AG 1.8% 13.07.2033	-	500,000	-	500,000	498,500	0.05
St Galler Kantonalbank AG 2.125% 27.12.2040	-	400,000	-	400,000	407,400	0.04
Stadler Rail AG 0.375% 20.11.2026	100,000	400,000	-	500,000	476,000	0.05
Straumann Holding AG 0.55% 03.10.2025	150,000	-	-	150,000	145,875	0.01
Straumann Holding AG 1% 03.10.2023	100,000	-	100,000	-	-	0.00
Sulzer AG 0.8% 23.09.2025	500,000	300,000	-	800,000	778,000	0.08
Sulzer AG 0.875% 18.11.2027	150,000	-	-	150,000	140,925	0.01
Sulzer AG 1.3% 06.07.2023	100,000	-	100,000	-	-	0.00
Sulzer AG 1.6% 22.10.2024	50,000	-	-	50,000	49,510	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SBI® ESG AAA-BBB BOND INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Bonds (continued)						
Switzerland (continued)						
Sulzer AG 3.35% 16.11.2026	-	1,275,000	-	1,275,000	1,310,062	0.13
Swiss Confederation Government Bond (Zero-Coupon) 22.06.2029	2,300,000	8,000,000	1,900,000	8,400,000	7,916,160	0.77
Swiss Confederation Government Bond (Zero-Coupon) 26.06.2034	650,000	6,750,000	-	7,400,000	6,650,380	0.65
Swiss Confederation Government Bond (Zero-Coupon) 24.07.2039	2,825,000	3,300,000	400,000	5,725,000	4,870,830	0.47
Swiss Confederation Government Bond 0.25% 23.06.2035	900,000	6,900,000	2,000,000	5,800,000	5,307,000	0.52
Swiss Confederation Government Bond 0.5% 27.05.2030	3,050,000	8,250,000	500,000	10,800,000	10,444,680	1.02
Swiss Confederation Government Bond 0.5% 27.06.2032	8,300,000	2,200,000	1,500,000	9,000,000	8,632,800	0.84
Swiss Confederation Government Bond 0.5% 28.06.2045	4,000,000	9,400,000	-	13,400,000	12,159,160	1.18
Swiss Confederation Government Bond 0.5% 24.05.2055	1,100,000	4,100,000	-	5,200,000	4,590,040	0.45
Swiss Confederation Government Bond 0.5% 30.05.2058	937,000	2,100,000	-	3,037,000	2,663,753	0.26
Swiss Confederation Government Bond 1.25% 11.06.2024	3,425,000	5,125,000	6,625,000	1,925,000	1,920,957	0.19
Swiss Confederation Government Bond 1.25% 28.05.2026	2,863,000	4,000,000	-	6,863,000	6,888,393	0.67
Swiss Confederation Government Bond 1.25% 27.06.2037	2,865,000	5,200,000	-	8,065,000	8,307,756	0.81
Swiss Confederation Government Bond 1.25% 28.06.2043	-	2,200,000	-	2,200,000	2,307,580	0.22
Swiss Confederation Government Bond 1.5% 24.07.2025	2,560,000	6,000,000	500,000	8,060,000	8,111,584	0.79
Swiss Confederation Government Bond 1.5% 26.10.2038	-	4,800,000	-	4,800,000	5,127,360	0.50
Swiss Confederation Government Bond 1.5% 30.04.2042	3,000,000	7,100,000	-	10,100,000	10,959,510	1.07
Swiss Confederation Government Bond 2% 25.06.2064	2,584,000	4,600,000	-	7,184,000	10,166,078	0.99
Swiss Confederation Government Bond 2.25% 22.06.2031	1,295,000	5,795,000	1,295,000	5,795,000	6,350,161	0.62
Swiss Confederation Government Bond 2.5% 08.03.2036	4,053,000	4,300,000	-	8,353,000	9,832,316	0.96
Swiss Confederation Government Bond 3.25% 27.06.2027	1,698,000	8,798,000	1,498,000	8,998,000	9,740,335	0.95
Swiss Confederation Government Bond 3.5% 08.04.2033	1,275,000	6,975,000	1,275,000	6,975,000	8,582,737	0.83
Swiss Confederation Government Bond 4% 08.04.2028	4,145,000	5,400,000	-	9,545,000	10,831,666	1.05
Swiss Confederation Government Bond 4% 06.01.2049	2,343,000	1,200,000	-	3,543,000	5,937,005	0.58
Swiss Life Holding AG (Zero-Coupon) 06.06.2025	400,000	-	-	400,000	386,600	0.04
Swiss Life Holding AG 0.25% 11.10.2023	100,000	-	100,000	-	-	0.00
Swiss Life Holding AG 0.35% 06.03.2029	100,000	-	-	100,000	91,800	0.01
Swiss Life Holding AG 2.04% 26.01.2026	-	550,000	-	550,000	552,750	0.05
Swiss Life Holding AG 2.2588% 26.07.2028	-	600,000	-	600,000	609,600	0.06
Swiss Life Holding AG 2.61% 26.01.2032	-	650,000	-	650,000	680,550	0.07
Swiss Prime Site Finance AG 0.375% 11.02.2028	350,000	400,000	-	750,000	684,750	0.07
Swiss Prime Site Finance AG 0.375% 30.09.2031	100,000	400,000	-	500,000	418,750	0.04
Swiss Prime Site Finance AG 0.5% 03.11.2025	370,000	-	-	370,000	356,680	0.03
Swiss Prime Site Finance AG 0.65% 18.12.2029	-	500,000	-	500,000	445,000	0.04
Swiss Prime Site Finance AG 0.825% 11.05.2026	300,000	800,000	-	1,100,000	1,056,000	0.10
Swiss Prime Site Finance AG 1% 16.07.2024	75,000	-	-	75,000	74,123	0.01
Swiss Prime Site Finance AG 1.25% 02.04.2027	400,000	300,000	-	700,000	671,300	0.07
Swiss Prime Site Finance AG 2% 10.12.2024	50,000	-	-	50,000	49,795	0.00
Swiss Reinsurance Co Ltd 0.75% 21.01.2027	50,000	650,000	50,000	650,000	627,250	0.06
Swiss Reinsurance Co Ltd 1% 17.09.2024	250,000	-	-	250,000	247,500	0.02
Swisscom AG 0.125% 15.09.2032	450,000	700,000	-	1,150,000	983,250	0.10
Swisscom AG 0.13% 18.09.2031	200,000	500,000	-	700,000	611,450	0.06
Swisscom AG 0.245% 20.11.2034	100,000	-	-	100,000	83,250	0.01
Swisscom AG 0.375% 31.05.2027	500,000	450,000	-	950,000	901,075	0.09
Swisscom AG 0.375% 31.03.2028	100,000	-	-	100,000	93,550	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SBI® ESG AAA-BBB BOND INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Bonds (continued)						
Switzerland (continued)						
Swisscom AG 0.5% 15.03.2029	-	300,000	-	300,000	278,850	0.03
Swisscom AG 0.75% 12.10.2028	100,000	500,000	-	600,000	567,900	0.06
Swisscom AG 0.75% 24.11.2033	100,000	-	-	100,000	88,550	0.01
Swisscom AG 1% 17.04.2035	400,000	-	-	400,000	361,600	0.04
Swisscom AG 1.5% 14.07.2026	100,000	100,000	-	200,000	199,000	0.02
Swisscom AG 1.5% 28.09.2029	100,000	-	-	100,000	97,950	0.01
Swisscom AG 1.75% 10.07.2024	600,000	1,000,000	-	1,600,000	1,597,600	0.16
Swisscom AG 1.875% 23.08.2030	-	750,000	-	750,000	755,250	0.07
Swissgrid AG (Zero-Coupon) 30.06.2026	150,000	-	-	150,000	141,750	0.01
Swissgrid AG (Zero-Coupon) 30.06.2028	-	300,000	-	300,000	273,150	0.03
Swissgrid AG 0.05% 30.06.2033	100,000	-	-	100,000	81,950	0.01
Swissgrid AG 0.05% 30.06.2050	50,000	-	-	50,000	28,625	0.00
Swissgrid AG 0.125% 30.06.2036	100,000	-	-	100,000	77,250	0.01
Swissgrid AG 0.15% 30.06.2034	50,000	-	-	50,000	40,500	0.00
Swissgrid AG 0.2% 30.06.2032	75,000	-	-	75,000	64,050	0.01
Swissgrid AG 0.2% 29.06.2040	100,000	-	-	100,000	71,500	0.01
Swissgrid AG 0.625% 25.02.2030	100,000	800,000	400,000	500,000	458,500	0.04
Swissgrid AG 1.1% 30.06.2027	400,000	800,000	-	1,200,000	1,162,800	0.11
Swissgrid AG 1.625% 30.01.2025	150,000	400,000	-	550,000	546,810	0.05
Swissgrid AG 1.9% 30.06.2026	-	825,000	-	825,000	825,412	0.08
Tecan Group AG 0.05% 06.10.2025	150,000	600,000	-	750,000	717,750	0.07
Thurgauer Kantonalbank 0.125% 21.05.2032	450,000	300,000	-	750,000	642,750	0.06
Thurgauer Kantonalbank 0.375% 31.03.2025	100,000	-	-	100,000	97,400	0.01
Thurgauer Kantonalbank 0.375% 08.02.2028	250,000	300,000	-	550,000	513,150	0.05
Thurgauer Kantonalbank 0.5% 30.11.2026	100,000	400,000	-	500,000	477,250	0.05
Thurgauer Kantonalbank 0.5% 16.02.2029	100,000	600,000	100,000	600,000	554,400	0.05
Thurgauer Kantonalbank 0.7% 22.03.2030	200,000	-	-	200,000	184,600	0.02
Thurgauer Kantonalbank 1.25% 29.08.2029	-	850,000	-	850,000	818,550	0.08
Thurgauer Kantonalbank 1.5% 04.03.2027	50,000	300,000	-	350,000	344,925	0.03
Thurgauer Kantonalbank 1.75% 30.09.2024	450,000	-	-	450,000	448,605	0.04
Transports Publics Genevois (Zero-Coupon) 24.02.2032	100,000	-	-	100,000	85,250	0.01
Transports Publics Genevois 0.9% 21.05.2035	50,000	-	-	50,000	44,750	0.00
Transports Publics Genevois 2.0375% 29.09.2034	-	600,000	-	600,000	606,900	0.06
UBS AG 0.15% 29.06.2028	200,000	-	-	200,000	180,600	0.02
UBS AG 2.33% 14.11.2025	-	2,500,000	1,000,000	1,500,000	1,503,000	0.15
UBS AG 2.385% 09.05.2025	-	200,000	-	200,000	200,500	0.02
UBS AG 2.55% 09.05.2029	-	200,000	-	200,000	202,500	0.02
UBS Group AG 0.375% 24.08.2029	200,000	600,000	-	800,000	702,400	0.07
UBS Group AG 0.435% 09.11.2028	400,000	800,000	-	1,200,000	1,077,600	0.10
UBS Group AG 0.875% 30.01.2025	600,000	400,000	1,000,000	-	-	0.00
Union Bancaire Privée UBP SA 0.2% 15.12.2026	200,000	650,000	-	850,000	796,450	0.08
Universitaets-Kinderspital Zuerich-Eleonorenstiftung 0.25% 28.07.2028	-	400,000	-	400,000	364,200	0.04
Universitaets-Kinderspital Zuerich-Eleonorenstiftung 0.75% 28.07.2036	50,000	-	-	50,000	41,625	0.00
Universitaetsspital Zuerich 0.55% 28.09.2028	100,000	-	-	100,000	92,250	0.01
Valiant Bank AG (Zero-Coupon) 31.10.2025	200,000	450,000	-	650,000	621,400	0.06
Valiant Bank AG (Zero-Coupon) 20.01.2026	200,000	350,000	-	550,000	522,500	0.05
Valiant Bank AG (Zero-Coupon) 31.07.2029	400,000	650,000	-	1,050,000	935,550	0.09
Valiant Bank AG 0.1% 29.11.2030	200,000	-	-	200,000	174,500	0.02
Valiant Bank AG 0.1% 07.05.2031	50,000	-	-	50,000	43,175	0.00
Valiant Bank AG 0.125% 23.04.2024	170,000	870,000	1,040,000	-	-	0.00
Valiant Bank AG 0.125% 04.12.2034	300,000	400,000	-	700,000	565,600	0.05

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SBI® ESG AAA-BBB BOND INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Bonds (continued)						
Switzerland (continued)						
Valiant Bank AG 0.2% 29.01.2027	300,000	300,000	-	600,000	562,800	0.05
Valiant Bank AG 0.375% 06.12.2027	150,000	300,000	-	450,000	420,075	0.04
Valiant Bank AG 1.85% 31.05.2028	-	700,000	-	700,000	696,500	0.07
Vaudoise Assurances Holding SA 2% 08.12.2027	-	600,000	-	600,000	607,200	0.06
Walliser Kantonalbank (Zero-Coupon) 14.02.2029	50,000	600,000	-	650,000	582,400	0.06
Walliser Kantonalbank 0.1% 18.04.2031	200,000	200,000	-	400,000	348,000	0.03
Walliser Kantonalbank 0.125% 15.09.2033	100,000	-	-	100,000	83,100	0.01
Walliser Kantonalbank 0.15% 05.10.2032	100,000	-	-	100,000	84,800	0.01
Walliser Kantonalbank 0.2% 19.08.2024	-	450,000	-	450,000	441,405	0.04
Walliser Kantonalbank 0.2% 02.02.2026	60,000	800,000	400,000	460,000	439,300	0.04
Walliser Kantonalbank 0.3% 01.02.2027	400,000	-	-	400,000	376,600	0.04
Walliser Kantonalbank 0.3% 07.02.2030	300,000	700,000	-	1,000,000	913,000	0.09
Walliser Kantonalbank 0.35% 07.09.2027	100,000	400,000	-	500,000	467,250	0.05
Walliser Kantonalbank 0.4% 15.09.2025	50,000	-	-	50,000	48,350	0.00
Walliser Kantonalbank 2.05% 24.07.2028	-	800,000	-	800,000	808,800	0.08
Winterthur City Of 2.2% 27.03.2058	-	700,000	-	700,000	803,600	0.08
Zuercher Kantonalbank (Zero-Coupon) 21.01.2033	700,000	700,000	-	1,400,000	1,171,800	0.11
Zuercher Kantonalbank 0.02% 16.08.2027	-	500,000	-	500,000	463,750	0.05
Zuercher Kantonalbank 0.05% 23.11.2026	-	500,000	-	500,000	470,500	0.05
Zuercher Kantonalbank 0.05% 05.02.2031	150,000	700,000	-	850,000	745,025	0.07
Zuercher Kantonalbank 0.05% 04.11.2032	310,000	-	-	310,000	261,020	0.03
Zuercher Kantonalbank 0.1% 31.03.2031	200,000	500,000	-	700,000	612,150	0.06
Zuercher Kantonalbank 0.125% 13.05.2026	400,000	350,000	-	750,000	714,375	0.07
Zuercher Kantonalbank 0.125% 06.06.2029	200,000	650,000	-	850,000	770,525	0.07
Zuercher Kantonalbank 0.15% 25.01.2027	170,000	-	-	170,000	159,885	0.02
Zuercher Kantonalbank 0.15% 21.10.2031	100,000	300,000	-	400,000	348,400	0.03
Zuercher Kantonalbank 0.2% 31.03.2025	500,000	700,000	-	1,200,000	1,170,600	0.11
Zuercher Kantonalbank 0.2% 31.07.2030	800,000	550,000	-	1,350,000	1,202,850	0.12
Zuercher Kantonalbank 0.25% 08.05.2025	300,000	-	-	300,000	291,750	0.03
Zuercher Kantonalbank 0.25% 27.01.2026	300,000	300,000	-	600,000	576,000	0.06
Zuercher Kantonalbank 0.25% 28.03.2028	500,000	-	-	500,000	463,750	0.05
Zuercher Kantonalbank 0.3% 25.01.2028	150,000	650,000	150,000	650,000	605,800	0.06
Zuercher Kantonalbank 0.75% 28.10.2030	100,000	-	-	100,000	92,300	0.01
Zuercher Kantonalbank 1.125% 29.01.2024	250,000	-	250,000	-	-	0.00
Zuercher Kantonalbank 1.4% 25.07.2029	150,000	600,000	-	750,000	730,500	0.07
Zuercher Kantonalbank 1.625% 12.04.2027	215,000	-	-	215,000	212,957	0.02
Zuercher Kantonalbank 1.85% 29.11.2027	-	700,000	-	700,000	700,000	0.07
Zuercher Kantonalbank 2% 08.09.2025	-	1,150,000	-	1,150,000	1,152,300	0.11
Zuercher Kantonalbank 2% 30.11.2034	130,000	700,000	-	830,000	842,450	0.08
Zuercher Kantonalbank 2.75% 19.04.2028	-	1,100,000	-	1,100,000	1,112,100	0.11
Zug Estates Holding AG 0.1% 02.10.2025	100,000	300,000	-	400,000	380,200	0.04
Zug Estates Holding AG 0.75% 17.04.2029	-	400,000	-	400,000	365,400	0.04
Zuger Kantonalbank AG 0.1% 14.10.2031	600,000	-	-	600,000	519,600	0.05
Zuger Kantonalbank AG 0.125% 03.12.2029	-	750,000	-	750,000	669,750	0.07
Zuger Kantonalbank AG 0.125% 27.06.2030	-	500,000	-	500,000	443,500	0.04
Zuger Kantonalbank AG 0.3% 31.01.2030	500,000	500,000	-	1,000,000	901,000	0.09
Zuger Kantonalbank AG 0.55% 08.03.2028	-	200,000	-	200,000	188,300	0.02
Zuger Kantonalbank AG 1.2% 02.06.2028	600,000	300,000	-	900,000	871,650	0.08
Zuger Kantonalbank AG 1.5% 05.06.2037	-	300,000	-	300,000	282,000	0.03
Zuger Kantonalbank AG 1.5% 20.11.2037	-	300,000	-	300,000	283,950	0.03
Zuger Kantonalbank AG 1.65% 02.04.2038	-	400,000	-	400,000	386,800	0.04
Zuger Kantonalbank AG 1.95% 07.07.2032	-	400,000	-	400,000	404,000	0.04
Zurich Insurance Co Ltd (Zero-Coupon) 26.08.2031	60,000	-	-	60,000	51,150	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SBI® ESG AAA-BBB BOND INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Bonds (continued)						
Switzerland (continued)						
Zurich Insurance Co Ltd 0.1% 27.08.2032	150,000	550,000	-	700,000	590,450	0.06
Zurich Insurance Co Ltd 0.5% 18.12.2024	300,000	-	-	300,000	294,360	0.03
Zurich Insurance Co Ltd 0.75% 22.10.2027	200,000	500,000	-	700,000	668,500	0.06
Zurich Insurance Co Ltd 1.125% 04.07.2029	400,000	1,350,000	-	1,750,000	1,694,000	0.16
Zurich Insurance Co Ltd 1.875% 18.09.2023	50,000	50,000	100,000	-	-	0.00
					782,557,678	76.14
Singapore						
DBS Bank Ltd 1.515% 12.12.2025	-	800,000	-	800,000	792,000	0.08
					792,000	0.08
Slovakia						
Slovakia Government International Bond 2.125% 16.10.2023	75,000	75,000	150,000	-	-	0.00
					-	0.00
Spain						
Banco Bilbao Vizcaya Argentaria SA 0.125% 27.08.2026	-	400,000	-	400,000	372,000	0.04
Banco Bilbao Vizcaya Argentaria SA 2.4075% 28.11.2025	-	600,000	-	600,000	600,900	0.06
Banco Bilbao Vizcaya Argentaria SA 2.77% 28.11.2028	-	600,000	-	600,000	607,500	0.06
Banco Santander SA 0.2% 19.11.2027	-	650,000	-	650,000	588,575	0.06
Banco Santander SA 0.31% 09.06.2028	-	1,050,000	-	1,050,000	946,575	0.09
Banco Santander SA 1.3275% 10.06.2025	-	700,000	-	700,000	687,050	0.07
Banco Santander SA 2.2475% 30.01.2026	-	650,000	-	650,000	650,000	0.06
CaixaBank SA 0.477% 01.07.2027	-	600,000	-	600,000	555,300	0.05
Cellnex Finance Co SA 0.935% 26.03.2026	100,000	-	-	100,000	95,700	0.01
Cellnex Telecom SA 0.775% 18.02.2027	100,000	-	-	100,000	93,300	0.01
Cellnex Telecom SA 1.1175% 17.07.2025	50,000	-	-	50,000	48,750	0.00
Instituto de Credito Oficial 3.25% 28.06.2024	465,000	250,000	715,000	-	-	0.00
Santander Consumer Finance SA 2.7325% 04.07.2025	-	800,000	-	800,000	805,600	0.08
Santander Consumer Finance SA 2.9325% 04.07.2028	-	300,000	-	300,000	306,450	0.03
					6,357,700	0.62
South Korea						
Export-Import Bank of Korea 0.17% 18.07.2025	-	1,000,000	-	1,000,000	962,000	0.09
Hana Bank 0.4075% 14.09.2023	100,000	-	100,000	-	-	0.00
Industrial Bank of Korea 0.0219% 16.07.2025	200,000	500,000	-	700,000	668,850	0.06
Korea Gas Corp (Zero-Coupon) 28.11.2023	100,000	300,000	400,000	-	-	0.00
Korea Gas Corp 0.2075% 02.08.2023	100,000	-	100,000	-	-	0.00
Korea Land & Housing Corp 0.1925% 15.06.2025	350,000	300,000	-	650,000	626,275	0.06
Korea Railroad Corp (Zero-Coupon) 19.11.2024	400,000	100,000	-	500,000	485,450	0.05
Korea Railroad Corp (Zero-Coupon) 13.06.2025	100,000	200,000	-	300,000	287,700	0.03
Korea Water Resources Corp 0.15% 20.09.2023	100,000	-	100,000	-	-	0.00
					3,030,275	0.29
United Arab Emirates						
First Abu Dhabi Bank PJSC 0.068% 31.03.2027	200,000	500,000	200,000	500,000	459,750	0.04
First Abu Dhabi Bank PJSC 0.07% 18.10.2027	50,000	-	-	50,000	45,325	0.00
First Abu Dhabi Bank PJSC 0.1475% 17.11.2026	-	500,000	-	500,000	465,500	0.05
First Abu Dhabi Bank PJSC 0.205% 04.12.2025	50,000	250,000	-	300,000	285,900	0.03
First Abu Dhabi Bank PJSC 0.3225% 27.09.2023	50,000	-	50,000	-	-	0.00
First Abu Dhabi Bank PJSC 0.401% 02.10.2024	400,000	150,000	-	550,000	539,550	0.05
First Abu Dhabi Bank PJSC 1.0625% 14.04.2026	500,000	-	-	500,000	483,250	0.05
					2,279,275	0.22
United States						
AT&T Inc 1.375% 04.12.2024	550,000	500,000	-	1,050,000	1,042,125	0.10

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SBI® ESG AAA-BBB BOND INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Bonds (continued)						
United States (continued)						
AT&T Inc 1.875% 04.12.2030	65,000	-	-	65,000	65,000	0.01
Athene Global Funding 0.5% 15.01.2027	100,000	450,000	-	550,000	497,200	0.05
Athene Global Funding 0.85% 14.10.2025	400,000	350,000	-	750,000	710,250	0.07
Coca-Cola Co 1% 02.10.2028	400,000	1,150,000	-	1,550,000	1,485,675	0.14
Eli Lilly & Co 0.15% 24.05.2024	685,000	300,000	985,000	-	-	0.00
Eli Lilly & Co 0.45% 24.05.2028	370,000	700,000	-	1,070,000	1,007,940	0.10
Jackson National Life Global Funding 0.125% 14.07.2028	-	800,000	-	800,000	700,000	0.07
Jackson National Life Global Funding 0.375% 18.07.2025	-	1,200,000	-	1,200,000	1,146,600	0.11
Metropolitan Life Global Funding I 0.125% 11.06.2027	100,000	400,000	-	500,000	460,000	0.04
Metropolitan Life Global Funding I 0.125% 25.09.2028	200,000	500,000	-	700,000	626,150	0.06
Metropolitan Life Global Funding I 0.15% 25.09.2029	50,000	550,000	-	600,000	523,800	0.05
Metropolitan Life Global Funding I 0.3% 19.01.2026	375,000	150,000	-	525,000	500,325	0.05
Metropolitan Life Global Funding I 2.15% 07.12.2026	-	650,000	-	650,000	647,075	0.06
Mondelez International Inc 0.617% 30.09.2024	300,000	-	-	300,000	295,230	0.03
Mondelez International Inc 1.125% 21.12.2023	200,000	-	200,000	-	-	0.00
Mondelez International Inc 1.125% 30.12.2025	80,000	630,000	80,000	630,000	619,605	0.06
Nestle Holdings Inc 0.25% 04.10.2027	-	1,100,000	-	1,100,000	1,030,150	0.10
New York Life Global Funding 0.125% 11.09.2029	300,000	900,000	300,000	900,000	791,100	0.08
New York Life Global Funding 0.125% 23.07.2030	500,000	550,000	-	1,050,000	903,525	0.09
New York Life Global Funding 0.25% 18.10.2027	550,000	950,000	-	1,500,000	1,383,000	0.13
New York Life Global Funding 1.375% 04.05.2028	50,000	350,000	-	400,000	384,600	0.04
Pacific Life Global Funding II 0.25% 26.10.2028	-	700,000	-	700,000	614,250	0.06
Pacific Life Global Funding II 1.75% 02.05.2029	500,000	-	-	500,000	471,250	0.04
Verizon Communications Inc 0.1925% 24.03.2028	500,000	250,000	-	750,000	685,875	0.07
Verizon Communications Inc 0.555% 24.03.2031	150,000	800,000	-	950,000	845,975	0.08
Verizon Communications Inc 1% 30.11.2027	250,000	700,000	-	950,000	909,625	0.09
					18,346,325	1.78
United Kingdom						
Itau BBA International Plc 0.56% 17.02.2025	300,000	850,000	-	1,150,000	1,117,800	0.11
Lloyds Banking Group Plc 0.6025% 09.02.2029	-	400,000	-	400,000	357,800	0.03
Lloyds Banking Group Plc 2.745% 02.02.2027	-	800,000	-	800,000	800,000	0.08
Nationwide Building Society (Zero-Coupon) 11.07.2025	150,000	250,000	-	400,000	384,600	0.04
Nationwide Building Society 0.1675% 11.07.2031	200,000	50,000	-	250,000	218,000	0.02
Nationwide Building Society 0.9194% 17.12.2025	100,000	300,000	-	400,000	389,800	0.04
Nationwide Building Society 1.5203% 17.12.2029	100,000	500,000	-	600,000	585,300	0.06
Nationwide Building Society 1.7575% 23.01.2026	-	900,000	-	900,000	894,600	0.09
Nationwide Building Society 1.915% 08.09.2028	-	1,050,000	-	1,050,000	1,014,300	0.10
Nationwide Building Society 2.0125% 23.01.2030	-	500,000	-	500,000	502,500	0.05
NatWest Markets Plc 0.8975% 04.04.2025	-	800,000	-	800,000	784,000	0.08
NatWest Markets Plc 2.7825% 06.12.2027	-	600,000	-	600,000	604,200	0.06
NatWest Markets Plc 2.8575% 06.06.2028	-	600,000	-	600,000	603,900	0.06
Vodafone Group Plc 0.375% 03.12.2024	530,000	350,000	-	880,000	861,168	0.08
Vodafone Group Plc 0.5% 19.09.2031	50,000	-	-	50,000	44,450	0.00
Vodafone Group Plc 0.625% 15.03.2027	50,000	550,000	-	600,000	571,500	0.05
					9,733,918	0.95
Total bonds					1,013,548,909	98.61
Total securities traded on an official stock exchange					1,013,548,909	98.61
Total securities					1,013,548,909	98.61
Total investments					1,013,548,909	98.61

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES SBI® ESG AAA-BBB BOND INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Sight deposits					7,073,077	0.69
Other assets					7,157,067	0.70
Total sub-fund assets					1,027,779,053	100.00
Other liabilities					(654,369)	(0.06)
Net sub-fund assets					1,027,124,684	99.94

¹Inclusive of corporate actions where applicable.

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS BOND INDEX FUND (CH)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Securities traded on an official stock exchange						
Bonds						
Egypt						
Egypt Government International Bond 3.875% 16.02.2026	1,100,000	-	-	1,100,000	850,245	0.07
Egypt Government International Bond 4.55% 20.11.2023	400,000	-	400,000	-	-	0.00
Egypt Government International Bond 5.25% 06.10.2025	925,000	700,000	500,000	1,125,000 [^]	935,764	0.08
Egypt Government International Bond 5.577% 21.02.2023	1,350,000	-	1,350,000	-	-	0.00
Egypt Government International Bond 5.75% 29.05.2024	1,475,000	500,000	-	1,975,000 [^]	1,849,666	0.16
Egypt Government International Bond 5.8% 30.09.2027	1,300,000	350,000	-	1,650,000 [^]	1,200,903	0.10
Egypt Government International Bond 5.875% 11.06.2025	1,950,000	-	-	1,950,000 [^]	1,693,263	0.15
Egypt Government International Bond 5.875% 16.02.2031	1,825,000	1,200,000	1,000,000	2,025,000	1,252,625	0.11
Egypt Government International Bond 6.2004% 01.03.2024	900,000	-	500,000	400,000	381,636	0.03
Egypt Government International Bond 6.588% 21.02.2028	1,800,000	2,000,000	2,300,000	1,500,000	1,079,760	0.09
Egypt Government International Bond 6.875% 30.04.2040	750,000	-	-	750,000	427,433	0.04
Egypt Government International Bond 7.0529% 15.01.2032	1,175,000	300,000	-	1,475,000	934,678	0.08
Egypt Government International Bond 7.3% 30.09.2033	1,450,000	500,000	300,000	1,650,000	1,017,002	0.09
Egypt Government International Bond 7.5% 31.01.2027	2,750,000	1,000,000	1,000,000	2,750,000	2,167,660	0.19
Egypt Government International Bond 7.5% 16.02.2061	1,800,000	200,000	500,000	1,500,000	817,290	0.07
Egypt Government International Bond 7.6003% 01.03.2029	2,100,000	300,000	-	2,400,000	1,723,224	0.15
Egypt Government International Bond 7.625% 29.05.2032	2,200,000	800,000	600,000	2,400,000	1,546,536	0.13
Egypt Government International Bond 7.903% 21.02.2048	1,950,000	-	-	1,950,000	1,077,102	0.09
Egypt Government International Bond 8.15% 20.11.2059	600,000	-	-	600,000	337,098	0.03
Egypt Government International Bond 8.5% 31.01.2047	3,300,000	600,000	1,000,000	2,900,000	1,687,684	0.14
Egypt Government International Bond 8.7002% 01.03.2049	2,000,000	-	-	2,000,000	1,164,300	0.10
Egypt Government International Bond 8.75% 30.09.2051	1,100,000	-	-	1,100,000	641,201	0.05
Egypt Government International Bond 8.875% 29.05.2050	2,425,000	900,000	800,000	2,525,000	1,484,952	0.13
Egyptian Financial Co for Sovereign Taskeek 10.875% 28.02.2026	-	2,300,000	300,000	2,000,000 [^]	1,930,700	0.17
					26,200,722	2.25
Angola						
Angolan Government International Bond 8% 26.11.2029	3,050,000	200,000	-	3,250,000	2,867,182	0.25
Angolan Government International Bond 8.25% 09.05.2028	3,150,000	3,100,000	3,400,000	2,850,000	2,614,419	0.22
Angolan Government International Bond 8.75% 14.04.2032	3,350,000	1,350,000	1,400,000	3,300,000	2,889,282	0.25
Angolan Government International Bond 9.125% 26.11.2049	2,150,000	600,000	900,000	1,850,000	1,494,245	0.13
Angolan Government International Bond 9.375% 08.05.2048	3,050,000	400,000	-	3,450,000	2,848,631	0.24
Angolan Government International Bond 9.5% 12.11.2025	1,900,000	-	300,000	1,600,000	1,602,480	0.14
					14,316,239	1.23
Argentina						
Argentine Republic Government International Bond 0.75% 09.07.2030	12,076,064	3,100,000	2,900,000	12,276,064	4,219,406	0.36
Argentine Republic Government International Bond 1% 09.07.2029	1,919,405	200,000	-	2,119,405 [^]	708,729	0.06
Argentine Republic Government International Bond 3.5% 09.07.2041	7,675,000	700,000	1,000,000	7,375,000 [^]	2,381,756	0.21
Argentine Republic Government International Bond 3.625% 09.07.2035	15,508,531	3,200,000	3,000,000	15,708,531	4,893,993	0.42

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS BOND INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Bonds (continued)						
Argentina (continued)						
Argentine Republic Government International Bond 3.625% 09.07.2046	1,450,000	800,000	500,000	1,750,000	545,493	0.05
Argentine Republic Government International Bond 4.25% 09.01.2038	8,586,520	1,900,000	1,700,000	8,786,520	3,158,666	0.27
					15,908,043	1.37
Armenia						
Republic of Armenia International Bond 3.6% 02.02.2031	1,350,000	-	-	1,350,000	1,069,902	0.09
Republic of Armenia International Bond 3.95% 26.09.2029	1,000,000	400,000	500,000	900,000 [^]	754,182	0.07
Republic of Armenia International Bond 7.15% 26.03.2025	800,000	-	-	800,000	806,992	0.07
					2,631,076	0.23
Azerbaijan						
Republic of Azerbaijan International Bond 3.5% 01.09.2032	1,900,000	400,000	300,000	2,000,000	1,708,380	0.15
Republic of Azerbaijan International Bond 4.75% 18.03.2024	2,200,000	200,000	1,300,000	1,100,000	1,084,534	0.09
Southern Gas Corridor CJSC 6.875% 24.03.2026	3,500,000	200,000	-	3,700,000	3,756,203	0.32
State Oil Co of the Azerbaijan Republic 4.75% 13.03.2023	1,600,000	-	1,600,000	-	-	0.00
State Oil Co of the Azerbaijan Republic 6.95% 18.03.2030	1,250,000	200,000	600,000	850,000	878,535	0.08
					7,427,652	0.64
Ethiopia						
Ethiopia International Bond 6.625% 11.12.2024	1,650,000	250,000	300,000	1,600,000	1,093,072	0.09
					1,093,072	0.09
Australia						
CNOOC Curtis Funding No 1 Pty Ltd 4.5% 03.10.2023	600,000	-	600,000	-	-	0.00
					-	0.00
Bahrain						
Bahrain Government International Bond 4.25% 25.01.2028	775,000	-	-	775,000	718,379	0.06
Bahrain Government International Bond 5.25% 25.01.2033	1,400,000	200,000	-	1,600,000 [^]	1,431,264	0.12
Bahrain Government International Bond 5.45% 16.09.2032	1,450,000	-	-	1,450,000	1,326,997	0.11
Bahrain Government International Bond 5.625% 30.09.2031	1,475,000	1,100,000	800,000	1,775,000	1,660,885	0.14
Bahrain Government International Bond 5.625% 18.05.2034	1,400,000	500,000	800,000	1,100,000	984,577	0.08
Bahrain Government International Bond 6% 19.09.2044	1,800,000	1,200,000	800,000	2,200,000	1,807,652	0.16
Bahrain Government International Bond 6.125% 01.08.2023	2,050,000	2,050,000	4,100,000	-	-	0.00
Bahrain Government International Bond 6.25% 25.01.2051	800,000	-	-	800,000	655,160	0.06
Bahrain Government International Bond 6.75% 20.09.2029	1,700,000	1,200,000	800,000	2,100,000	2,109,282	0.18
Bahrain Government International Bond 7% 26.01.2026	1,500,000	200,000	-	1,700,000	1,729,852	0.15
Bahrain Government International Bond 7% 12.10.2028	2,250,000	1,300,000	1,200,000	2,350,000	2,424,283	0.21
Bahrain Government International Bond 7.375% 14.05.2030	1,725,000	-	-	1,725,000	1,783,581	0.15
Bahrain Government International Bond 7.5% 20.09.2047	1,300,000	-	-	1,300,000	1,224,834	0.11
Bahrain Government International Bond 7.75% 18.04.2035	-	1,675,000	-	1,675,000 [^]	1,732,821	0.15
CBB International Sukuk Co 5 Spc 5.624% 12.02.2024	1,300,000	400,000	900,000	800,000	795,096	0.07
CBB International Sukuk Co 6 Spc 5.25% 20.03.2025	1,000,000	200,000	-	1,200,000	1,180,452	0.10
CBB International Sukuk Co 7 SPC 6.875% 05.10.2025	1,600,000	-	-	1,600,000 [^]	1,632,608	0.14

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS BOND INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Bonds (continued)						
Bahrain (continued)						
CBB International Sukuk Programme Co WLL 3.875% 18.05.2029	1,400,000	400,000	-	1,800,000	1,622,430	0.14
CBB International Sukuk Programme Co WLL 3.95% 16.09.2027	1,500,000	-	-	1,500,000	1,403,610	0.12
CBB International Sukuk Programme Co WLL 4.5% 30.03.2027	1,500,000	800,000	500,000	1,800,000	1,722,078	0.15
CBB International Sukuk Programme Co WLL 6.25% 14.11.2024	1,700,000	-	800,000	900,000	899,406	0.08
CBB International Sukuk Programme Co WLL 6.25% 18.10.2030	-	1,300,000	-	1,300,000	1,320,670	0.11
Oil and Gas Holding Co BSCC 7.625% 07.11.2024	1,000,000	-	1,000,000	-	-	0.00
Oil and Gas Holding Co BSCC 8.375% 07.11.2028	800,000	-	-	800,000	843,520	0.07
					31,009,437	2.66
Barbados						
Barbados Government International Bond 6.5% 01.10.2029	800,000	200,000	-	1,000,000	932,070	0.08
					932,070	0.08
Bolivia						
Bolivian Government International Bond 4.5% 20.03.2028	1,600,000	-	-	1,600,000	1,092,848	0.09
Bolivian Government International Bond 5.95% 22.08.2023	550,000	-	-	550,000	541,750	0.05
Bolivian Government International Bond 7.5% 02.03.2030	1,600,000	500,000	500,000	1,600,000	1,297,504	0.11
					2,932,102	0.25
Brazil						
Banco Nacional de Desenvolvimento Economico e Social 5.75% 26.09.2023	1,100,000	-	1,100,000	-	-	0.00
Brazilian Government International Bond 2.875% 06.06.2025	1,800,000	1,000,000	700,000	2,100,000	1,997,016	0.17
Brazilian Government International Bond 3.75% 12.09.2031	1,550,000	1,300,000	1,000,000	1,850,000	1,606,817	0.14
Brazilian Government International Bond 3.875% 12.06.2030	3,675,000	400,000	1,000,000	3,075,000	2,750,864	0.24
Brazilian Government International Bond 4.25% 07.01.2025	4,500,000	1,000,000	1,000,000	4,500,000	4,413,015	0.38
Brazilian Government International Bond 4.5% 30.05.2029	2,200,000	-	-	2,200,000	2,091,980	0.18
Brazilian Government International Bond 4.625% 13.01.2028	3,050,000	1,300,000	1,000,000	3,350,000^	3,257,473	0.28
Brazilian Government International Bond 4.75% 14.01.2050	4,200,000	1,300,000	1,300,000	4,200,000	3,213,462	0.28
Brazilian Government International Bond 5% 27.01.2045	3,500,000	1,500,000	1,600,000	3,400,000	2,754,816	0.24
Brazilian Government International Bond 5.625% 07.01.2041	2,150,000	300,000	-	2,450,000	2,225,408	0.19
Brazilian Government International Bond 5.625% 21.02.2047	3,000,000	-	-	3,000,000	2,623,380	0.22
Brazilian Government International Bond 6% 07.04.2026	2,200,000	700,000	500,000	2,400,000	2,456,280	0.21
Brazilian Government International Bond 6% 20.10.2033	-	2,300,000	-	2,300,000	2,280,450	0.19
Brazilian Government International Bond 7.125% 20.01.2037	1,775,000	200,000	700,000	1,275,000	1,381,437	0.12
Brazilian Government International Bond 8.25% 20.01.2034	1,275,000	300,000	-	1,575,000	1,830,197	0.16
Brazilian Government International Bond 8.75% 04.02.2025	750,000	-	-	750,000	785,813	0.07

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS BOND INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Bonds (continued)						
Brazil (continued)						
Brazilian Government International Bond 8.875% 15.04.2024	750,000	-	-	750,000	762,263	0.06
Brazilian Government International Bond 10.125% 15.05.2027	700,000	200,000	-	900,000	1,051,794	0.09
					37,482,465	3.22
Virgin Islands (British)						
China Huadian Overseas Development 2018 Ltd 3.375% (Perpetual)	225,000	-	-	225,000	214,355	0.02
China Huadian Overseas Development 2018 Ltd 3.875% 17.05.2023	200,000	-	200,000	-	-	0.00
China Huadian Overseas Development Management Co Ltd 4% (Perpetual)	430,000	-	-	430,000 [^]	422,673	0.04
China Huaneng Group Hong Kong Treasury Management Holding Ltd 1.6% 20.01.2026	200,000	-	-	200,000	182,584	0.02
China Huaneng Group Hong Kong Treasury Management Holding Ltd 2.6% 10.12.2024	200,000	-	-	200,000	192,096	0.02
China Huaneng Group Hong Kong Treasury Management Holding Ltd 2.7% 20.01.2031	500,000	-	-	500,000	429,240	0.04
China Huaneng Group Hong Kong Treasury Management Holding Ltd 2.85% (Perpetual)	300,000	-	-	300,000	295,608	0.03
China Huaneng Group Hong Kong Treasury Management Holding Ltd 3% 10.12.2029	200,000	300,000	300,000	200,000	177,946	0.02
China Southern Power Grid International Finance BVI 2018 Co Ltd 3.875% 18.09.2023	300,000	-	300,000	-	-	0.00
Chinalco Capital Holdings Ltd 2.125% 03.06.2026	500,000	-	-	500,000	454,655	0.04
Chinalco Capital Holdings Ltd 2.95% 24.02.2027	500,000	-	-	500,000	463,770	0.04
Chinalco Capital Holdings Ltd 4.1% (Perpetual)	200,000	-	-	200,000	195,228	0.02
CNPC Global Capital Ltd 1.125% 23.06.2023	400,000	-	400,000	-	-	0.00
CNPC Global Capital Ltd 1.35% 23.06.2025	400,000	-	-	400,000	370,188	0.03
CNPC Global Capital Ltd 2% 23.06.2030	400,000	-	-	400,000	337,772	0.03
Dianjian Haiyu Ltd 4.25% (Perpetual)	250,000	-	-	250,000	237,500	0.02
Dianjian Haiyu Ltd 4.3% (Perpetual)	200,000	-	-	200,000	196,750	0.02
Huaneng Hong Kong Capital Ltd 3.6% (Perpetual)	250,000	-	250,000	-	-	0.00
JIC Zhixin Ltd 2.125% 27.08.2030	300,000	-	-	300,000	247,812	0.02
JIC Zhixin Ltd 3% 24.11.2022	200,000	-	200,000	-	-	0.00
King Power Capital Ltd 5.625% 03.11.2024	400,000	-	-	400,000	398,588	0.03
Leader Goal International Ltd 4.25% (Perpetual)	500,000	-	500,000	-	-	0.00
Minmetals Bounteous Finance BVI Ltd 3.375% (Perpetual)	375,000	-	-	375,000	363,150	0.03
Minmetals Bounteous Finance BVI Ltd 4.75% 30.07.2025	400,000	-	-	400,000	392,224	0.03
Prosperous Ray Ltd 4.625% 12.11.2023	200,000	-	200,000	-	-	0.00
Rongshi International Finance Ltd 3.25% 21.05.2024	300,000	-	-	300,000	294,126	0.02
Rongshi International Finance Ltd 3.625% 04.05.2027	200,000	-	-	200,000	190,968	0.02
Rongshi International Finance Ltd 3.75% 21.05.2029	465,000	-	-	465,000 [^]	437,588	0.04
Sinochem Offshore Capital Co Ltd 1.5% 23.09.2026	200,000	500,000	-	700,000	613,039	0.05
Sinochem Offshore Capital Co Ltd 1.625% 29.10.2025	550,000	-	300,000	250,000	227,095	0.02
Sinochem Offshore Capital Co Ltd 2.25% 24.11.2026	200,000	-	-	200,000	178,592	0.02
Sinochem Offshore Capital Co Ltd 2.375% 23.09.2031	200,000	-	-	200,000	158,442	0.01
Sinochem Offshore Capital Co Ltd 3% (Perpetual)	250,000	-	-	250,000	247,820	0.02
Sinochem Overseas Capital Co Ltd 6.3% 12.11.2040	400,000	-	-	400,000	411,032	0.04
Sinopec Group Overseas Development 2013 Ltd 4.375% 17.10.2023	700,000	-	700,000	-	-	0.00
Sinopec Group Overseas Development 2013 Ltd 5.375% 17.10.2043	-	400,000	-	400,000	406,872	0.03
Sinopec Group Overseas Development 2015 Ltd 3.25% 28.04.2025	1,050,000	-	-	1,050,000	1,009,659	0.09

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS BOND INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Bonds (continued)						
Virgin Islands (British) (continued)						
Sinopec Group Overseas Development 2015 Ltd 4.1% 28.04.2045	400,000	700,000	500,000	600,000	513,420	0.04
Sinopec Group Overseas Development 2016 Ltd 3.5% 03.05.2026	400,000	200,000	-	600,000	570,300	0.05
Sinopec Group Overseas Development 2017 Ltd 3.25% 13.09.2027	400,000	-	-	400,000	375,860	0.03
Sinopec Group Overseas Development 2018 Ltd 2.15% 13.05.2025	200,000	700,000	-	900,000	847,512	0.07
Sinopec Group Overseas Development 2018 Ltd 2.3% 08.01.2031	600,000	700,000	500,000	800,000	686,180	0.06
Sinopec Group Overseas Development 2018 Ltd 2.5% 08.08.2024	-	700,000	-	700,000	677,719	0.06
Sinopec Group Overseas Development 2018 Ltd 2.5% 12.11.2024	500,000	-	-	500,000	480,450	0.04
Sinopec Group Overseas Development 2018 Ltd 2.7% 13.05.2030	750,000	-	-	750,000	668,528	0.06
Sinopec Group Overseas Development 2018 Ltd 2.95% 08.08.2029	200,000	-	-	200,000	180,612	0.02
Sinopec Group Overseas Development 2018 Ltd 2.95% 12.11.2029	800,000	-	500,000	300,000	269,721	0.02
Sinopec Group Overseas Development 2018 Ltd 3.1% 08.01.2051	500,000	400,000	300,000	600,000	418,842	0.04
Sinopec Group Overseas Development 2018 Ltd 3.35% 13.05.2050	225,000	-	-	225,000	165,301	0.01
Sinopec Group Overseas Development 2018 Ltd 3.68% 08.08.2049	450,000	-	-	450,000 [^]	353,160	0.03
SPIC MTN Co Ltd 1.625% 27.07.2025	750,000	-	-	750,000	693,015	0.06
State Grid Overseas Investment 2013 Ltd 3.125% 22.05.2023	700,000	-	700,000	-	-	0.00
State Grid Overseas Investment 2013 Ltd 4.375% 22.05.2043	250,000	-	-	250,000	230,425	0.02
State Grid Overseas Investment 2014 Ltd 4.125% 07.05.2024	1,000,000	-	-	1,000,000	987,080	0.08
State Grid Overseas Investment 2014 Ltd 4.85% 07.05.2044	400,000	-	-	400,000	392,312	0.03
State Grid Overseas Investment BVI Ltd 1.125% 08.09.2026	500,000	-	300,000	200,000	176,122	0.01
State Grid Overseas Investment BVI Ltd 1.625% 05.08.2030	650,000	-	-	650,000	534,495	0.05
State Grid Overseas Investment BVI Ltd 2.875% 18.05.2026	300,000	-	-	300,000	280,821	0.02
State Grid Overseas Investment BVI Ltd 3.5% 04.05.2027	1,000,000	1,000,000	-	2,000,000	1,909,300	0.16
State Grid Overseas Investment BVI Ltd 3.75% 02.05.2023	200,000	-	200,000	-	-	0.00
State Grid Overseas Investment BVI Ltd 4% 04.05.2047	200,000	200,000	200,000	200,000	172,654	0.01
State Grid Overseas Investment BVI Ltd 4.25% 02.05.2028	750,000	500,000	500,000	750,000	731,527	0.06
Sunny Express Enterprises Corp 2.95% 01.03.2027	500,000	-	-	500,000	466,250	0.04
Sunny Express Enterprises Corp 3.125% 23.04.2030	200,000	200,000	-	400,000	356,444	0.03
Syngenta Group Finance Ltd 5% 19.04.2026	-	300,000	-	300,000	295,113	0.03
					23,180,535	1.99
Chile						
Banco del Estado de Chile 2.704% 09.01.2025	275,000	-	-	275,000	262,210	0.02
Chile Government International Bond 2.45% 31.01.2031	1,700,000	-	-	1,700,000	1,449,573	0.12
Chile Government International Bond 2.55% 27.01.2032	1,500,000	-	500,000	1,000,000	846,090	0.07
Chile Government International Bond 2.55% 27.07.2033	1,900,000	300,000	-	2,200,000	1,784,948	0.15
Chile Government International Bond 2.75% 31.01.2027	1,250,000	1,000,000	1,000,000	1,250,000	1,160,537	0.10

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS BOND INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Bonds (continued)						
Chile (continued)						
Chile Government International Bond 3.1% 07.05.2041	2,325,000	500,000	1,200,000	1,625,000	1,213,826	0.10
Chile Government International Bond 3.1% 22.01.2061	2,300,000	500,000	1,200,000	1,600,000	1,042,944	0.09
Chile Government International Bond 3.125% 21.01.2026	1,100,000	-	1,100,000	-	-	0.00
Chile Government International Bond 3.24% 06.02.2028	2,100,000	-	300,000	1,800,000	1,681,002	0.14
Chile Government International Bond 3.25% 21.09.2071	750,000	200,000	-	950,000	614,280	0.05
Chile Government International Bond 3.5% 31.01.2034	1,350,000	300,000	300,000	1,350,000	1,184,787	0.10
Chile Government International Bond 3.5% 25.01.2050	2,200,000	800,000	900,000	2,100,000	1,577,436	0.14
Chile Government International Bond 3.5% 15.04.2053	1,200,000	200,000	-	1,400,000	1,040,410	0.09
Chile Government International Bond 3.86% 21.06.2047	1,250,000	-	312,000	938,000	767,678	0.07
Chile Government International Bond 4% 31.01.2052	975,000	-	-	975,000	795,844	0.07
Chile Government International Bond 4.34% 07.03.2042	1,800,000	200,000	-	2,000,000	1,767,220	0.15
Chile Government International Bond 4.95% 05.01.2036	-	1,999,759	-	1,999,759	1,970,043	0.17
Chile Government International Bond 5.33% 05.01.2054	-	1,259,438	-	1,259,438 ^A	1,249,992	0.11
Corp Nacional del Cobre de Chile 3% 30.09.2029	1,000,000	600,000	600,000	1,000,000	881,100	0.08
Corp Nacional del Cobre de Chile 3.15% 14.01.2030	1,000,000	200,000	-	1,200,000 ^A	1,061,796	0.09
Corp Nacional del Cobre de Chile 3.15% 15.01.2051	400,000	-	-	400,000	275,008	0.02
Corp Nacional del Cobre de Chile 3.625% 01.08.2027	1,050,000	-	-	1,050,000	989,047	0.08
Corp Nacional del Cobre de Chile 3.7% 30.01.2050	2,500,000	900,000	800,000	2,600,000	1,937,702	0.17
Corp Nacional del Cobre de Chile 3.75% 15.01.2031	1,150,000	600,000	900,000	850,000	768,621	0.07
Corp Nacional del Cobre de Chile 4.25% 17.07.2042	700,000	-	-	700,000	595,294	0.05
Corp Nacional del Cobre de Chile 4.375% 05.02.2049	1,125,000	250,000	-	1,375,000	1,145,265	0.10
Corp Nacional del Cobre de Chile 4.5% 01.08.2047	1,000,000	200,000	-	1,200,000	1,018,908	0.09
Corp Nacional del Cobre de Chile 4.875% 04.11.2044	900,000	-	-	900,000	805,266	0.07
Corp Nacional del Cobre de Chile 5.125% 02.02.2033	-	1,250,000	600,000	650,000	640,218	0.06
Corp Nacional del Cobre de Chile 5.625% 21.09.2035	100,000	-	-	100,000	103,419	0.01
Corp Nacional del Cobre de Chile 5.625% 18.10.2043	850,000	-	-	850,000	839,349	0.07
Corp Nacional del Cobre de Chile 6.15% 24.10.2036	350,000	-	-	350,000	377,650	0.03
Empresa de los Ferrocarriles del Estado 3.068% 18.08.2050	500,000	-	-	500,000	310,000	0.03
Empresa de los Ferrocarriles del Estado 3.83% 14.09.2061	400,000	-	-	400,000	277,520	0.02
Empresa de Transporte de Pasajeros Metro SA 3.65% 07.05.2030	400,000	-	-	400,000	368,064	0.03
Empresa de Transporte de Pasajeros Metro SA 4.7% 07.05.2050	1,050,000	-	400,000	650,000	559,397	0.05
Empresa Nacional del Petroleo 3.45% 16.09.2031	425,000	200,000	-	625,000	526,875	0.05
Empresa Nacional del Petroleo 4.375% 30.10.2024	650,000	-	650,000	-	-	0.00
Empresa Nacional del Petroleo 5.25% 06.11.2029	600,000	-	-	600,000	580,620	0.05
Empresa Nacional del Petroleo 6.15% 10.05.2033	-	490,000	-	490,000	492,386	0.04
					34,962,325	3.00
China						
China Development Bank 0.625% 12.01.2024	975,000	-	975,000	-	-	0.00
China Development Bank 0.625% 09.09.2024	350,000	-	-	350,000	331,856	0.03
China Development Bank 1% 27.10.2025	600,000	-	-	600,000	545,064	0.05
China Development Bank 1.625% 27.10.2030	400,000	-	-	400,000 ^A	330,472	0.03
China Development Bank 2% 16.02.2027	300,000	-	-	300,000 ^A	275,103	0.02
China Development Bank 3% 01.06.2026	500,000	-	-	500,000 ^A	475,470	0.04
China Development Bank 3.375% 24.01.2027	250,000	-	-	250,000 ^A	240,055	0.02
China Development Bank 4% 24.01.2037	200,000	-	-	200,000	185,472	0.02
China Government International Bond 0.4% 21.10.2023	900,000	-	900,000	-	-	0.00
China Government International Bond 0.55% 21.10.2025	1,200,000	500,000	500,000	1,200,000	1,086,132	0.09
China Government International Bond 0.75% 26.10.2024	400,000	300,000	500,000	200,000 ^A	189,598	0.02
China Government International Bond 1.2% 21.10.2030	1,000,000	250,000	-	1,250,000	1,030,987	0.09

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS BOND INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Bonds (continued)						
China (continued)						
China Government International Bond 1.25% 26.10.2026	800,000	700,000	500,000	1,000,000	891,490	0.08
China Government International Bond 1.75% 26.10.2031	600,000	200,000	200,000	600,000	505,914	0.04
China Government International Bond 1.95% 03.12.2024	1,300,000	-	-	1,300,000	1,246,076	0.11
China Government International Bond 2.125% 03.12.2029	1,000,000	1,400,000	800,000	1,600,000 ^A	1,416,048	0.12
China Government International Bond 2.25% 21.10.2050	200,000	-	-	200,000	128,036	0.01
China Government International Bond 2.5% 26.10.2051	400,000	-	-	400,000	269,344	0.02
China Government International Bond 2.625% 02.11.2027	650,000	-	-	650,000	608,335	0.05
China Government International Bond 2.75% 03.12.2039	200,000	200,000	-	400,000	316,740	0.03
China Government International Bond 3.25% 19.10.2023	1,000,000	-	1,000,000	-	-	0.00
China Government International Bond 3.5% 19.10.2028	700,000	-	-	700,000	675,234	0.06
China Government International Bond 4% 19.10.2048	300,000	-	-	300,000	274,575	0.02
China Minmetals Corp 3.75% (Perpetual)	500,000	-	500,000	-	-	0.00
Export-Import Bank of China 2.75% 28.11.2022	700,000	-	700,000	-	-	0.00
Export-Import Bank of China 2.875% 26.04.2026	650,000	-	-	650,000	614,484	0.05
Export-Import Bank of China 3.25% 28.11.2027	600,000	-	400,000	200,000	189,362	0.02
Export-Import Bank of China 3.375% 14.03.2027	250,000	400,000	-	650,000	622,583	0.05
Export-Import Bank of China 3.625% 31.07.2024	400,000	-	-	400,000	392,484	0.03
Export-Import Bank of China 3.875% 16.05.2026	-	1,050,000	-	1,050,000 ^A	1,024,181	0.09
Export-Import Bank of China 4% 28.11.2047	500,000	-	-	500,000	443,075	0.04
					14,308,170	1.23
Costa Rica						
Costa Rica Government International Bond 4.375% 30.04.2025	800,000	-	-	800,000	778,928	0.07
Costa Rica Government International Bond 5.625% 30.04.2043	800,000	200,000	-	1,000,000	874,760	0.07
Costa Rica Government International Bond 6.125% 19.02.2031	2,175,000	400,000	500,000	2,075,000	2,070,809	0.18
Costa Rica Government International Bond 6.55% 03.04.2034	-	3,250,000	400,000	2,850,000	2,883,316	0.25
Costa Rica Government International Bond 7% 04.04.2044	1,850,000	-	200,000	1,650,000 ^A	1,632,758	0.14
Costa Rica Government International Bond 7.158% 12.03.2045	2,400,000	1,000,000	1,000,000	2,400,000	2,416,752	0.21
Instituto Costarricense de Electricidad 6.375% 15.05.2043	900,000	-	-	900,000	758,493	0.06
					11,415,816	0.98
Dominican Republic						
Dominican Republic International Bond 4.5% 30.01.2030	2,700,000	-	-	2,700,000	2,389,905	0.20
Dominican Republic International Bond 4.875% 23.09.2032	4,450,000	500,000	1,200,000	3,750,000	3,246,037	0.28
Dominican Republic International Bond 5.3% 21.01.2041	1,900,000	450,000	800,000	1,550,000 ^A	1,249,548	0.11
Dominican Republic International Bond 5.5% 27.01.2025	1,725,000	-	-	1,725,000	1,700,781	0.15
Dominican Republic International Bond 5.5% 22.02.2029	2,700,000	1,300,000	1,200,000	2,800,000	2,655,800	0.23
Dominican Republic International Bond 5.875% 30.01.2060	4,100,000	1,800,000	1,100,000	4,800,000	3,790,656	0.32
Dominican Republic International Bond 5.95% 25.01.2027	2,350,000	100,000	-	2,450,000	2,418,836	0.21
Dominican Republic International Bond 6% 19.07.2028	1,975,000	-	-	1,975,000	1,931,925	0.17
Dominican Republic International Bond 6% 22.02.2033	2,700,000	300,000	200,000	2,800,000 ^A	2,628,640	0.22
Dominican Republic International Bond 6.4% 05.06.2049	2,275,000	-	-	2,275,000 ^A	1,983,027	0.17
Dominican Republic International Bond 6.5% 15.02.2048	1,550,000	-	-	1,550,000	1,378,028	0.12
Dominican Republic International Bond 6.85% 27.01.2045	2,800,000	1,000,000	1,000,000	2,800,000	2,603,692	0.22
Dominican Republic International Bond 6.875% 29.01.2026	2,400,000	900,000	1,000,000	2,300,000 ^A	2,320,585	0.20

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS BOND INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Bonds (continued)						
Dominican Republic (continued)						
Dominican Republic International Bond 7.05% 03.02.2031	-	900,000	-	900,000	908,811	0.08
Dominican Republic International Bond 7.45% 30.04.2044	2,325,000	-	-	2,325,000 ^A	2,323,163	0.20
					33,529,434	2.88
Ecuador						
DIFC Sukuk Ltd 4.325% 12.11.2024	300,000	-	-	300,000	293,052	0.03
Ecuador Government International Bond (Zero-Coupon) 31.07.2030	1,797,016	100,000	-	1,897,016	539,208	0.05
Ecuador Government International Bond 2.5% 31.07.2040	6,281,125	1,100,000	2,100,000	5,281,125	1,652,094	0.14
Ecuador Government International Bond 3.5% 31.07.2035	15,235,952	2,900,000	4,800,000	13,335,952	4,569,030	0.39
Ecuador Government International Bond 6% 31.07.2030	6,619,675	1,600,000	2,000,000	6,219,675	2,950,241	0.25
					10,003,625	0.86
El Salvador						
El Salvador Government International Bond 5.875% 30.01.2025	1,700,000	-	1,700,000	-	-	0.00
El Salvador Government International Bond 6.375% 18.01.2027	1,400,000	200,000	-	1,600,000	1,165,296	0.10
El Salvador Government International Bond 7.1246% 20.01.2050	1,975,000	550,000	500,000	2,025,000	1,242,803	0.11
El Salvador Government International Bond 7.625% 01.02.2041	1,000,000	-	-	1,000,000	617,500	0.05
El Salvador Government International Bond 7.65% 15.06.2035	1,835,000	600,000	400,000	2,035,000	1,318,497	0.11
El Salvador Government International Bond 8.25% 10.04.2032	350,000	-	-	350,000	243,558	0.02
El Salvador Government International Bond 8.625% 28.02.2029	1,575,000	700,000	1,000,000	1,275,000	892,500	0.08
El Salvador Government International Bond 9.5% 15.07.2052	1,650,000	200,000	-	1,850,000	1,292,410	0.11
					6,772,564	0.58
Ivory Coast						
Ivory Coast Government International Bond 5.75% 31.12.2032	1,053,268	125,389	1,178,657	-	-	0.00
Ivory Coast Government International Bond 6.125% 15.06.2033	2,250,000	2,550,000	2,650,000	2,150,000	1,925,325	0.16
Ivory Coast Government International Bond 6.375% 03.03.2028	1,200,000	300,000	-	1,500,000	1,462,920	0.13
					3,388,245	0.29
Gabon						
Gabon Government International Bond 6.625% 06.02.2031	1,800,000	650,000	700,000	1,750,000	1,477,997	0.13
Gabon Government International Bond 6.95% 16.06.2025	1,100,000	-	-	1,100,000	1,051,633	0.09
Gabon Government International Bond 7% 24.11.2031	1,520,000	-	-	1,520,000	1,283,762	0.11
					3,813,392	0.33
Georgia						
Georgia Government International Bond 2.75% 22.04.2026	925,000	-	-	925,000	830,955	0.07
Georgian Railway JSC 4% 17.06.2028	1,150,000	-	400,000	750,000	647,310	0.06
					1,478,265	0.13
Ghana						
Ghana Government International Bond (Zero-Coupon) 07.04.2025	850,000	-	-	850,000	342,737	0.03
Ghana Government International Bond 6.375% 11.02.2027	2,250,000	200,000	200,000	2,250,000	1,015,965	0.09

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS BOND INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Bonds (continued)						
Ghana (continued)						
Ghana Government International Bond 7.625% 16.05.2029	1,750,000	-	-	1,750,000	787,640	0.07
Ghana Government International Bond 7.75% 07.04.2029	1,800,000	1,000,000	1,000,000	1,800,000	811,188	0.07
Ghana Government International Bond 7.875% 26.03.2027	1,350,000	-	-	1,350,000	623,214	0.05
Ghana Government International Bond 7.875% 11.02.2035	1,950,000	900,000	1,000,000	1,850,000	843,045	0.07
Ghana Government International Bond 8.125% 18.01.2026	1,650,000	600,000	400,000	1,850,000	872,127	0.07
Ghana Government International Bond 8.125% 26.03.2032	2,125,000	200,000	-	2,325,000	1,053,829	0.09
Ghana Government International Bond 8.625% 07.04.2034	1,850,000	-	-	1,850,000	837,662	0.07
Ghana Government International Bond 8.627% 16.06.2049	1,800,000	-	-	1,800,000	794,484	0.07
Ghana Government International Bond 8.75% 11.03.2061	1,250,000	300,000	800,000	750,000	328,733	0.03
Ghana Government International Bond 8.875% 07.05.2042	1,000,000	800,000	800,000	1,000,000	442,320	0.04
Ghana Government International Bond 8.95% 26.03.2051	1,950,000	-	-	1,950,000	860,262	0.07
Ghana Government International Bond 10.75% 14.10.2030	1,900,000	500,000	500,000	1,900,000	1,342,483	0.12
					10,955,689	0.94
Guatemala						
Guatemala Government Bond 3.7% 07.10.2033	900,000	-	-	900,000	732,420	0.06
Guatemala Government Bond 4.375% 05.06.2027	900,000	-	-	900,000	847,386	0.07
Guatemala Government Bond 4.5% 03.05.2026	1,250,000	600,000	700,000	1,150,000 [^]	1,097,583	0.09
Guatemala Government Bond 4.65% 07.10.2041	1,050,000	-	-	1,050,000	845,135	0.07
Guatemala Government Bond 4.875% 13.02.2028	1,300,000	-	-	1,300,000	1,234,259	0.11
Guatemala Government Bond 4.9% 01.06.2030	950,000	400,000	400,000	950,000	891,299	0.08
Guatemala Government Bond 5.25% 10.08.2029	-	900,000	-	900,000	858,204	0.07
Guatemala Government Bond 5.375% 24.04.2032	1,000,000	-	300,000	700,000 [^]	664,958	0.06
Guatemala Government Bond 6.125% 01.06.2050	2,375,000	800,000	700,000	2,475,000 [^]	2,298,285	0.20
Guatemala Government Bond 6.6% 13.06.2036	-	1,880,000	-	1,880,000 [^]	1,924,180	0.17
					11,393,709	0.98
Honduras						
Honduras Government International Bond 5.625% 24.06.2030	1,025,000	300,000	300,000	1,025,000 [^]	837,856	0.07
Honduras Government International Bond 6.25% 19.01.2027	1,150,000	-	-	1,150,000 [^]	1,053,066	0.09
					1,890,922	0.16
Hong Kong						
Blossom Joy Ltd 2.2% 21.10.2030	250,000	-	-	250,000	207,563	0.02
Blossom Joy Ltd 3.1% (Perpetual)	250,000	-	-	250,000	235,000	0.02
CNAC HK Finbridge Co Ltd 2% 22.09.2025	500,000	-	-	500,000	458,850	0.04
CNAC HK Finbridge Co Ltd 3% 22.09.2030	500,000	600,000	500,000	600,000	507,600	0.05
CNAC HK Finbridge Co Ltd 3.375% 19.06.2024	700,000	300,000	500,000	500,000	488,500	0.04
CNAC HK Finbridge Co Ltd 3.875% 19.06.2029	600,000	-	-	600,000	547,026	0.05
CNAC HK Finbridge Co Ltd 4.125% 19.07.2027	400,000	500,000	-	900,000	849,375	0.07
CNAC HK Finbridge Co Ltd 4.625% 14.03.2023	600,000	-	600,000	-	-	0.00
CNAC HK Finbridge Co Ltd 4.875% 14.03.2025	500,000	-	-	500,000	490,470	0.04
CNAC HK Finbridge Co Ltd 5.125% 14.03.2028	1,100,000	-	-	1,100,000	1,074,238	0.09
					4,858,622	0.42
India						
Export-Import Bank of India 2.25% 13.01.2031	1,850,000	-	-	1,850,000	1,487,789	0.13

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS BOND INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Bonds (continued)						
India (continued)						
Export-Import Bank of India 3.25% 15.01.2030	2,150,000	900,000	1,000,000	2,050,000	1,801,581	0.16
Export-Import Bank of India 3.375% 05.08.2026	1,800,000	400,000	300,000	1,900,000	1,790,199	0.15
Export-Import Bank of India 3.875% 12.03.2024	500,000	-	-	500,000	493,945	0.04
Export-Import Bank of India 3.875% 01.02.2028	1,750,000	-	-	1,750,000 ^A	1,644,037	0.14
Export-Import Bank of India 5.5% 18.01.2033	-	2,000,000	500,000	1,500,000 ^A	1,492,350	0.13
					8,709,901	0.75
Indonesia						
Hutama Karya Persero PT 3.75% 11.05.2030	500,000	-	-	500,000	456,765	0.04
Indonesia Government International Bond 1.85% 12.03.2031	700,000	-	-	700,000	567,161	0.05
Indonesia Government International Bond 2.15% 28.07.2031	600,000	300,000	600,000	300,000	246,930	0.02
Indonesia Government International Bond 2.85% 14.02.2030	850,000	500,000	500,000	850,000	757,579	0.07
Indonesia Government International Bond 3.05% 12.03.2051	1,100,000	-	-	1,100,000 ^A	813,846	0.07
Indonesia Government International Bond 3.2% 23.09.2061	400,000	-	-	400,000	272,616	0.02
Indonesia Government International Bond 3.35% 12.03.2071	600,000	-	200,000	400,000	276,232	0.02
Indonesia Government International Bond 3.375% 15.04.2023	900,000	-	900,000	-	-	0.00
Indonesia Government International Bond 3.4% 18.09.2029	400,000	-	-	400,000	368,044	0.03
Indonesia Government International Bond 3.5% 11.01.2028	750,000	-	-	750,000	706,253	0.06
Indonesia Government International Bond 3.5% 14.02.2050	400,000	-	-	400,000	308,260	0.03
Indonesia Government International Bond 3.55% 31.03.2032	500,000	200,000	-	700,000	635,376	0.05
Indonesia Government International Bond 3.7% 30.10.2049	550,000	-	-	550,000	441,276	0.04
Indonesia Government International Bond 3.85% 18.07.2027	600,000	-	-	600,000	576,918	0.05
Indonesia Government International Bond 3.85% 15.10.2030	800,000	-	-	800,000	751,160	0.06
Indonesia Government International Bond 4.1% 24.04.2028	650,000	-	-	650,000	626,639	0.05
Indonesia Government International Bond 4.125% 15.01.2025	1,100,000	200,000	300,000	1,000,000	985,170	0.08
Indonesia Government International Bond 4.15% 20.09.2027	-	400,000	-	400,000	387,256	0.03
Indonesia Government International Bond 4.2% 15.10.2050	1,050,000	-	-	1,050,000	907,725	0.08
Indonesia Government International Bond 4.3% 31.03.2052	600,000	500,000	400,000	700,000 ^A	610,897	0.05
Indonesia Government International Bond 4.35% 08.01.2027	700,000	-	-	700,000	685,888	0.06
Indonesia Government International Bond 4.35% 11.01.2048	1,000,000	-	-	1,000,000	887,250	0.08
Indonesia Government International Bond 4.45% 15.04.2070	650,000	300,000	400,000	550,000	471,317	0.04
Indonesia Government International Bond 4.55% 11.01.2028	-	1,325,000	500,000	825,000	813,409	0.07
Indonesia Government International Bond 4.625% 15.04.2043	800,000	-	-	800,000	758,040	0.07
Indonesia Government International Bond 4.65% 20.09.2032	-	900,000	-	900,000	886,428	0.08

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS BOND INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Bonds (continued)						
Indonesia (continued)						
Indonesia Government International Bond 4.75% 08.01.2026	1,300,000	-	500,000	800,000	795,480	0.07
Indonesia Government International Bond 4.75% 11.02.2029	625,000	-	-	625,000	619,906	0.05
Indonesia Government International Bond 4.75% 18.07.2047	500,000	-	-	500,000 [^]	473,710	0.04
Indonesia Government International Bond 4.85% 11.01.2033	-	750,000	-	750,000 [^]	747,413	0.06
Indonesia Government International Bond 5.125% 15.01.2045	1,050,000	200,000	600,000	650,000	648,187	0.06
Indonesia Government International Bond 5.25% 17.01.2042	1,150,000	200,000	-	1,350,000	1,361,124	0.12
Indonesia Government International Bond 5.25% 08.01.2047	850,000	300,000	-	1,150,000	1,158,659	0.10
Indonesia Government International Bond 5.35% 11.02.2049	825,000	600,000	600,000	825,000	837,763	0.07
Indonesia Government International Bond 5.375% 17.10.2023	450,000	-	450,000	-	-	0.00
Indonesia Government International Bond 5.45% 20.09.2052	-	500,000	-	500,000	512,815	0.04
Indonesia Government International Bond 5.65% 11.01.2053	-	400,000	-	400,000	422,116	0.04
Indonesia Government International Bond 5.875% 15.01.2024	1,100,000	-	500,000	600,000	601,098	0.05
Indonesia Government International Bond 5.95% 08.01.2046	650,000	-	-	650,000 [^]	707,571	0.06
Indonesia Government International Bond 6.625% 17.02.2037	850,000	-	-	850,000	971,227	0.08
Indonesia Government International Bond 6.75% 15.01.2044	1,250,000	-	-	1,250,000 [^]	1,469,750	0.13
Indonesia Government International Bond 7.75% 17.01.2038	1,150,000	600,000	500,000	1,250,000 [^]	1,566,962	0.13
Indonesia Government International Bond 8.5% 12.10.2035	900,000	-	-	900,000	1,166,859	0.10
Lembaga Pembiayaan Ekspor Indonesia 3.875% 06.04.2024	200,000	-	-	200,000	196,968	0.02
Pelabuhan Indonesia Persero PT 4.25% 05.05.2025	800,000	-	-	800,000	782,488	0.07
Pelabuhan Indonesia Persero PT 4.5% 02.05.2023	250,000	-	250,000	-	-	0.00
Pelabuhan Indonesia Persero PT 4.875% 01.10.2024	200,000	-	-	200,000	197,820	0.02
Pelabuhan Indonesia Persero PT 5.375% 05.05.2045	200,000	-	-	200,000	189,500	0.02
Pertamina Persero PT 1.4% 09.02.2026	700,000	500,000	500,000	700,000	632,219	0.05
Pertamina Persero PT 2.3% 09.02.2031	500,000	600,000	500,000	600,000	490,116	0.04
Pertamina Persero PT 3.1% 21.01.2030	450,000	-	-	450,000	396,743	0.03
Pertamina Persero PT 3.65% 30.07.2029	400,000	-	-	400,000	369,328	0.03
Pertamina Persero PT 4.15% 25.02.2060	400,000	-	-	400,000	299,044	0.03
Pertamina Persero PT 4.175% 21.01.2050	600,000	500,000	500,000	600,000	472,560	0.04
Pertamina Persero PT 4.3% 20.05.2023	800,000	-	800,000	-	-	0.00
Pertamina Persero PT 4.7% 30.07.2049	400,000	-	-	400,000	338,280	0.03
Pertamina Persero PT 5.625% 20.05.2043	600,000	200,000	-	800,000	768,152	0.07
Pertamina Persero PT 6.5% 27.05.2041	-	200,000	-	200,000	208,282	0.02
Pertamina Persero PT 6.5% 07.11.2048	400,000	-	-	400,000 [^]	422,760	0.04
Perusahaan Penerbit SBSN Indonesia III 1.5% 09.06.2026	800,000	-	-	800,000 [^]	724,464	0.06
Perusahaan Penerbit SBSN Indonesia III 2.3% 23.06.2025	300,000	200,000	-	500,000	472,720	0.04
Perusahaan Penerbit SBSN Indonesia III 2.55% 09.06.2031	500,000	-	-	500,000	425,190	0.04

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS BOND INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Bonds (continued)						
Indonesia (continued)						
Perusahaan Penerbit SBSN Indonesia III 2.8% 23.06.2030	600,000	-	-	600,000	527,472	0.05
Perusahaan Penerbit SBSN Indonesia III 3.55% 09.06.2051	600,000	300,000	400,000	500,000	383,740	0.03
Perusahaan Penerbit SBSN Indonesia III 3.75% 01.03.2023	600,000	-	600,000	-	-	0.00
Perusahaan Penerbit SBSN Indonesia III 3.8% 23.06.2050	400,000	-	-	400,000	318,852	0.03
Perusahaan Penerbit SBSN Indonesia III 3.9% 20.08.2024	400,000	-	-	400,000	393,944	0.03
Perusahaan Penerbit SBSN Indonesia III 4.15% 29.03.2027	1,100,000	-	-	1,100,000	1,073,930	0.09
Perusahaan Penerbit SBSN Indonesia III 4.325% 28.05.2025	1,200,000	-	600,000	600,000	592,350	0.05
Perusahaan Penerbit SBSN Indonesia III 4.35% 10.09.2024	950,000	-	-	950,000	940,110	0.08
Perusahaan Penerbit SBSN Indonesia III 4.4% 06.06.2027	1,025,000	600,000	500,000	1,125,000 [^]	1,106,167	0.10
Perusahaan Penerbit SBSN Indonesia III 4.4% 01.03.2028	1,100,000	-	-	1,100,000	1,078,044	0.09
Perusahaan Penerbit SBSN Indonesia III 4.45% 20.02.2029	725,000	-	-	725,000	710,761	0.06
Perusahaan Penerbit SBSN Indonesia III 4.55% 29.03.2026	850,000	400,000	-	1,250,000	1,238,412	0.11
Perusahaan Penerbit SBSN Indonesia III 4.7% 06.06.2032	925,000	-	-	925,000 [^]	916,499	0.08
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 3% 30.06.2030	200,000	300,000	300,000	200,000	170,032	0.01
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 3.375% 05.02.2030	250,000	-	-	250,000	218,500	0.02
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 3.875% 17.07.2029	400,000	-	-	400,000	366,476	0.03
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 4% 30.06.2050	500,000	500,000	300,000	700,000	505,302	0.04
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 4.125% 15.05.2027	1,000,000	500,000	500,000	1,000,000	953,770	0.08
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 4.375% 05.02.2050	300,000	-	-	300,000	228,027	0.02
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 4.875% 17.07.2049	300,000	-	-	300,000	246,522	0.02
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 5.25% 24.10.2042	600,000	-	-	600,000	542,208	0.05
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 5.25% 15.05.2047	250,000	-	-	250,000	219,350	0.02
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 5.375% 25.01.2029	250,000	-	-	250,000	248,330	0.02
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 5.45% 21.05.2028	600,000	-	-	600,000	597,480	0.05
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 6.15% 21.05.2048	650,000	-	-	650,000	636,220	0.05
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 6.25% 25.01.2049	300,000	-	-	300,000	295,392	0.03
					51,153,599	4.39
Iraq						
Iraq International Bond 5.8% 15.01.2028	3,403,125	206,250	1,106,250	2,503,125	2,318,394	0.20
Iraq International Bond 6.752% 09.03.2023	1,700,000	-	1,700,000	-	-	0.00
					2,318,394	0.20

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS BOND INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Bonds (continued)						
Jamaica						
Jamaica Government International Bond 6.75% 28.04.2028	2,650,000	500,000	600,000	2,550,000	2,678,724	0.23
Jamaica Government International Bond 7.875% 28.07.2045	3,250,000	800,000	800,000	3,250,000	3,799,705	0.33
Jamaica Government International Bond 8% 15.03.2039	2,125,000	100,000	-	2,225,000	2,685,286	0.23
					9,163,715	0.79
Jordan						
Jordan Government International Bond 4.95% 07.07.2025	500,000	200,000	-	700,000	680,295	0.06
Jordan Government International Bond 5.75% 31.01.2027	1,950,000	-	-	1,950,000	1,893,977	0.16
Jordan Government International Bond 5.85% 07.07.2030	2,175,000	-	-	2,175,000	2,015,485	0.17
Jordan Government International Bond 6.125% 29.01.2026	1,700,000	350,000	700,000	1,350,000	1,333,220	0.11
Jordan Government International Bond 7.375% 10.10.2047	1,750,000	500,000	400,000	1,850,000	1,638,767	0.14
Jordan Government International Bond 7.5% 13.01.2029	-	3,275,000	1,000,000	2,275,000	2,290,879	0.20
Jordan Government International Bond 7.75% 15.01.2028	1,250,000	200,000	-	1,450,000	1,490,702	0.13
					11,343,325	0.97
Cayman Islands						
Avi Funding Co Ltd 3.8% 16.09.2025	600,000	400,000	400,000	600,000	579,684	0.05
DP World Crescent Ltd 3.7495% 30.01.2030	450,000	-	-	450,000	418,252	0.04
DP World Crescent Ltd 3.875% 18.07.2029	500,000	-	-	500,000	469,295	0.04
DP World Crescent Ltd 3.908% 31.05.2023	500,000	-	500,000	-	-	0.00
DP World Crescent Ltd 4.848% 26.09.2028	700,000	-	-	700,000	691,299	0.06
DP World Salaam 6% (Perpetual)	1,000,000	500,000	500,000	1,000,000	993,550	0.09
Gaci First Investment Co 4.75% 14.02.2030	-	1,000,000	-	1,000,000	983,140	0.08
Gaci First Investment Co 4.875% 14.02.2035	-	1,700,000	500,000	1,200,000 [^]	1,147,944	0.10
Gaci First Investment Co 5% 13.10.2027	-	375,000	-	375,000	373,080	0.03
Gaci First Investment Co 5.125% 14.02.2053	-	975,000	-	975,000	873,541	0.08
Gaci First Investment Co 5.25% 13.10.2032	-	900,000	500,000	400,000	405,392	0.03
Gaci First Investment Co 5.375% 13.10.2122	-	400,000	-	400,000	358,360	0.03
ICD Funding Ltd 3.223% 28.04.2026	300,000	-	-	300,000	278,958	0.02
ICD Funding Ltd 4.625% 21.05.2024	400,000	-	400,000	-	-	0.00
KSA Sukuk Ltd 2.25% 17.05.2031	1,200,000	1,100,000	800,000	1,500,000	1,260,225	0.11
KSA Sukuk Ltd 2.969% 29.10.2029	1,600,000	-	-	1,600,000	1,440,416	0.12
KSA Sukuk Ltd 3.628% 20.04.2027	3,200,000	-	1,000,000	2,200,000	2,105,554	0.18
KSA Sukuk Ltd 4.274% 22.05.2029	-	1,200,000	-	1,200,000 [^]	1,168,500	0.10
KSA Sukuk Ltd 4.303% 19.01.2029	1,200,000	-	-	1,200,000	1,170,024	0.10
KSA Sukuk Ltd 4.511% 22.05.2033	-	1,200,000	-	1,200,000 [^]	1,173,000	0.10
KSA Sukuk Ltd 5.268% 25.10.2028	-	1,600,000	-	1,600,000	1,632,816	0.14
Maldives Sukuk Issuance Ltd 9.875% 08.04.2026	830,000	-	-	830,000	685,663	0.06
Mumtalakat Sukuk Holding Co 4.1% 21.01.2027	800,000	-	500,000	300,000	278,892	0.02
Mumtalakat Sukuk Holding Co 5.625% 27.02.2024	750,000	300,000	-	1,050,000	1,037,200	0.09
Nogaholding Sukuk Ltd 5.25% 08.04.2029	900,000	-	-	900,000	855,720	0.07
Nogaholding Sukuk Ltd 6.625% 25.05.2033	-	1,000,000	-	1,000,000	1,002,740	0.09
RAK Capital 3.094% 31.03.2025	650,000	-	-	650,000	623,909	0.05
Sharjah Sukuk Ltd 3.764% 17.09.2024	200,000	-	-	200,000	195,062	0.02
Sharjah Sukuk Program Ltd 2.942% 10.06.2027	500,000	800,000	400,000	900,000	820,053	0.07
Sharjah Sukuk Program Ltd 3.2% 13.07.2031	500,000	-	-	500,000	430,965	0.04
Sharjah Sukuk Program Ltd 3.234% 23.10.2029	600,000	-	-	600,000	534,546	0.05
Sharjah Sukuk Program Ltd 3.854% 03.04.2026	800,000	-	-	800,000	768,496	0.07
Sharjah Sukuk Program Ltd 3.886% 04.04.2030	400,000	-	-	400,000 [^]	364,392	0.03
Sharjah Sukuk Program Ltd 4.226% 14.03.2028	700,000	-	-	700,000	665,833	0.06

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS BOND INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Bonds (continued)						
Cayman Islands (continued)						
Three Gorges Finance I Cayman Islands Ltd 1.3% 22.09.2025	250,000	-	-	250,000	228,978	0.02
Three Gorges Finance I Cayman Islands Ltd 2.15% 22.09.2030	250,000	-	-	250,000	211,348	0.02
Three Gorges Finance I Cayman Islands Ltd 2.3% 16.10.2024	200,000	-	-	200,000	192,376	0.02
Three Gorges Finance I Cayman Islands Ltd 3.15% 02.06.2026	500,000	300,000	-	800,000	753,904	0.06
Three Gorges Finance I Cayman Islands Ltd 3.7% 10.06.2025	300,000	-	-	300,000	290,457	0.02
Unity 1 Sukuk Ltd 2.394% 03.11.2025	300,000	-	-	300,000	279,792	0.02
					27,743,356	2.38
Canada						
Petronas Energy Canada Ltd 2.112% 23.03.2028	1,000,000	300,000	-	1,300,000 [^]	1,154,062	0.10
					1,154,062	0.10
Kazakhstan						
Development Bank of Kazakhstan JSC 2.95% 06.05.2031	1,000,000	-	1,000,000	-	-	0.00
Development Bank of Kazakhstan JSC 4.125% 10.12.2022	267,000	-	267,000	-	-	0.00
Development Bank of Kazakhstan JSC 5.75% 12.05.2025	1,000,000	-	-	1,000,000	1,005,850	0.09
Fund of National Welfare Samruk-Kazyna JSC 2% 28.10.2026	800,000	300,000	300,000	800,000	722,712	0.06
Kazakhstan Government International Bond 3.875% 14.10.2024	2,500,000	200,000	600,000	2,100,000 [^]	2,094,162	0.18
Kazakhstan Government International Bond 4.875% 14.10.2044	1,650,000	1,850,000	1,650,000	1,850,000	1,681,483	0.14
Kazakhstan Government International Bond 5.125% 21.07.2025	4,600,000	1,100,000	1,000,000	4,700,000 [^]	4,820,367	0.41
Kazakhstan Government International Bond 6.5% 21.07.2045	2,800,000	700,000	800,000	2,700,000	2,880,414	0.25
KazMunayGas National Co JSC 3.5% 14.04.2033	1,225,000	400,000	1,625,000	-	-	0.00
KazMunayGas National Co JSC 4.75% 24.04.2025	800,000	200,000	1,000,000	-	-	0.00
KazMunayGas National Co JSC 4.75% 19.04.2027	1,800,000	-	1,800,000	-	-	0.00
KazMunayGas National Co JSC 5.375% 24.04.2030	2,350,000	-	2,350,000	-	-	0.00
KazMunayGas National Co JSC 5.75% 19.04.2047	2,300,000	-	2,300,000	-	-	0.00
KazMunayGas National Co JSC 6.375% 24.10.2048	2,700,000	200,000	2,900,000	-	-	0.00
					13,204,988	1.13
Qatar						
Qatar Government International Bond 3.25% 02.06.2026	2,900,000	-	-	2,900,000	2,772,690	0.24
Qatar Government International Bond 3.375% 14.03.2024	1,775,000	-	500,000	1,275,000 [^]	1,254,371	0.11
Qatar Government International Bond 3.4% 16.04.2025	1,600,000	1,400,000	1,000,000	2,000,000	1,940,200	0.17
Qatar Government International Bond 3.75% 16.04.2030	2,375,000	300,000	-	2,675,000	2,569,017	0.22
Qatar Government International Bond 3.875% 23.04.2023	2,300,000	-	2,300,000	-	-	0.00
Qatar Government International Bond 4% 14.03.2029	3,375,000	1,300,000	1,000,000	3,675,000	3,591,541	0.31
Qatar Government International Bond 4.4% 16.04.2050	4,025,000	1,400,000	1,200,000	4,225,000	3,818,639	0.33
Qatar Government International Bond 4.5% 23.04.2028	2,500,000	2,500,000	2,500,000	2,500,000	2,498,050	0.21
Qatar Government International Bond 4.625% 02.06.2046	1,650,000	-	-	1,650,000	1,563,573	0.13
Qatar Government International Bond 4.817% 14.03.2049	4,675,000	700,000	-	5,375,000	5,166,127	0.44
Qatar Government International Bond 5.103% 23.04.2048	5,200,000	1,400,000	1,500,000	5,100,000	5,052,927	0.43
Qatar Government International Bond 5.75% 20.01.2042	700,000	300,000	500,000	500,000	548,875	0.05
Qatar Government International Bond 6.4% 20.01.2040	700,000	200,000	-	900,000	1,048,725	0.09
Qatar Government International Bond 9.75% 15.06.2030	1,000,000	-	-	1,000,000 [^]	1,307,240	0.11
QatarEnergy 1.375% 12.09.2026	1,100,000	300,000	-	1,400,000	1,256,752	0.11
QatarEnergy 2.25% 12.07.2031	2,700,000	1,200,000	1,000,000	2,900,000	2,413,293	0.21

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS BOND INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Bonds (continued)						
Qatar (continued)						
QatarEnergy 3.125% 12.07.2041	2,650,000	500,000	-	3,150,000	2,390,724	0.20
QatarEnergy 3.3% 12.07.2051	3,400,000	900,000	1,000,000	3,300,000	2,408,736	0.21
					41,601,480	3.57
Kenya						
Republic of Kenya Government International Bond 6.3% 23.01.2034	1,800,000	750,000	800,000	1,750,000	1,321,268	0.11
Republic of Kenya Government International Bond 6.875% 24.06.2024	3,525,000	-	600,000	2,925,000	2,786,852	0.24
Republic of Kenya Government International Bond 7% 22.05.2027	1,500,000	300,000	-	1,800,000	1,621,440	0.14
Republic of Kenya Government International Bond 7.25% 28.02.2028	1,850,000	700,000	500,000	2,050,000 [^]	1,796,046	0.15
Republic of Kenya Government International Bond 8% 22.05.2032	2,325,000	-	-	2,325,000 [^]	1,999,267	0.17
Republic of Kenya Government International Bond 8.25% 28.02.2048	1,900,000	-	300,000	1,600,000	1,251,744	0.11
					10,776,617	0.92
Colombia						
Colombia Government International Bond 2.625% 15.03.2023	900,000	-	900,000	-	-	0.00
Colombia Government International Bond 3% 30.01.2030	1,800,000	1,200,000	1,000,000	2,000,000	1,606,200	0.14
Colombia Government International Bond 3.125% 15.04.2031	3,000,000	300,000	400,000	2,900,000	2,263,450	0.19
Colombia Government International Bond 3.25% 22.04.2032	2,550,000	300,000	1,000,000	1,850,000	1,414,788	0.12
Colombia Government International Bond 3.875% 25.04.2027	2,300,000	900,000	800,000	2,400,000	2,204,976	0.19
Colombia Government International Bond 3.875% 15.02.2061	1,575,000	-	-	1,575,000	930,983	0.08
Colombia Government International Bond 4% 26.02.2024	1,650,000	-	1,325,000	325,000	319,950	0.03
Colombia Government International Bond 4.125% 22.02.2042	1,300,000	200,000	300,000	1,200,000	801,660	0.07
Colombia Government International Bond 4.125% 15.05.2051	1,750,000	400,000	700,000	1,450,000	910,600	0.08
Colombia Government International Bond 4.5% 28.01.2026	1,950,000	-	-	1,950,000	1,874,457	0.16
Colombia Government International Bond 4.5% 15.03.2029	2,250,000	200,000	-	2,450,000	2,189,099	0.19
Colombia Government International Bond 5% 15.06.2045	5,100,000	2,100,000	1,900,000	5,300,000	3,810,276	0.33
Colombia Government International Bond 5.2% 15.05.2049	3,150,000	200,000	-	3,350,000	2,431,329	0.21
Colombia Government International Bond 5.625% 26.02.2044	2,900,000	-	-	2,900,000	2,256,867	0.19
Colombia Government International Bond 6.125% 18.01.2041	2,775,000	600,000	1,000,000	2,375,000	2,017,800	0.17
Colombia Government International Bond 7.375% 18.09.2037	1,975,000	300,000	-	2,275,000	2,245,015	0.19
Colombia Government International Bond 7.5% 02.02.2034	-	3,425,000	700,000	2,725,000	2,750,424	0.24
Colombia Government International Bond 8% 20.04.2033	-	2,152,000	-	2,152,000	2,258,997	0.19
Colombia Government International Bond 8.125% 21.05.2024	1,050,000	400,000	725,000	725,000	737,688	0.06
					33,024,559	2.83
Croatia						
Croatia Government International Bond 5.5% 04.04.2023	2,750,000	-	2,750,000	-	-	0.00
Croatia Government International Bond 6% 26.01.2024	2,950,000	300,000	3,250,000	-	-	0.00
					-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS BOND INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Bonds (continued)						
Kuwait						
Kuwait International Government Bond 3.5% 20.03.2027	8,050,000	1,600,000	1,500,000	8,150,000	7,830,276	0.67
					7,830,276	0.67
Lebanon						
Lebanon Government International Bond 6% 27.01.2023	2,000,000	-	-	2,000,000	147,500	0.01
Lebanon Government International Bond 6.1% 04.10.2022	2,370,000	-	-	2,370,000	171,825	0.01
Lebanon Government International Bond 6.2% 26.02.2025	1,100,000	500,000	400,000	1,200,000	85,500	0.01
Lebanon Government International Bond 6.25% 04.11.2024	700,000	-	-	700,000	51,625	0.00
Lebanon Government International Bond 6.6% 27.11.2026	2,800,000	-	400,000	2,400,000	170,736	0.01
Lebanon Government International Bond 6.65% 22.04.2024	1,500,000	-	-	1,500,000	110,625	0.01
Lebanon Government International Bond 6.65% 03.11.2028	1,450,000	-	-	1,450,000	103,168	0.01
Lebanon Government International Bond 6.65% 26.02.2030	2,400,000	-	-	2,400,000	174,408	0.02
Lebanon Government International Bond 6.75% 29.11.2027	1,650,000	400,000	500,000	1,550,000	110,763	0.01
Lebanon Government International Bond 6.85% 23.03.2027	2,140,000	-	-	2,140,000	155,471	0.01
Lebanon Government International Bond 7% 23.03.2032	1,550,000	500,000	500,000	1,550,000	110,329	0.01
Lebanon Government International Bond 7.05% 02.11.2035	900,000	-	-	900,000	65,403	0.01
Lebanon Government International Bond 7.25% 23.03.2037	1,425,000	-	-	1,425,000	103,626	0.01
Lebanon Government International Bond 8.25% 12.04.2021	3,500,000	-	-	3,500,000	245,350	0.02
					1,806,329	0.15
Luxembourg						
SPIC Luxembourg Latin America Renewable Energy Investment Co Sarl 4.65% 30.10.2023	300,000	-	300,000	-	-	0.00
					-	0.00
Malaysia						
Khazanah Capital Ltd 4.876% 01.06.2033	-	1,260,000	-	1,260,000	1,254,141	0.11
Khazanah Global Sukuk Bhd 4.687% 01.06.2028	-	1,605,000	-	1,605,000	1,582,530	0.14
Malaysia Sovereign Sukuk Bhd 3.043% 22.04.2025	1,600,000	400,000	400,000	1,600,000	1,546,592	0.13
Malaysia Sovereign Sukuk Bhd 4.236% 22.04.2045	1,000,000	-	-	1,000,000	936,980	0.08
Malaysia Sukuk Global Bhd 3.179% 27.04.2026	1,825,000	750,000	800,000	1,775,000 [^]	1,692,995	0.15
Malaysia Sukuk Global Bhd 4.08% 27.04.2046	650,000	250,000	-	900,000	818,838	0.07
Malaysia Wakala Sukuk Bhd 2.07% 28.04.2031	1,260,000	400,000	800,000	860,000	733,417	0.06
Malaysia Wakala Sukuk Bhd 3.075% 28.04.2051	1,105,000	250,000	250,000	1,105,000	830,452	0.07
Petroliam Nasional Bhd 7.625% 15.10.2026	800,000	-	-	800,000	851,392	0.07
Petronas Capital Ltd 2.48% 28.01.2032	2,270,000	400,000	500,000	2,170,000	1,808,847	0.15
Petronas Capital Ltd 3.404% 28.04.2061	2,940,000	700,000	1,200,000	2,440,000	1,721,078	0.15
Petronas Capital Ltd 3.5% 21.04.2030	3,725,000	1,600,000	1,000,000	4,325,000	3,978,135	0.34
Petronas Capital Ltd 4.55% 21.04.2050	4,550,000	1,900,000	1,200,000	5,250,000 [^]	4,770,727	0.41
Petronas Capital Ltd 4.8% 21.04.2060	1,575,000	750,000	600,000	1,725,000	1,614,738	0.14
					24,140,862	2.07
Morocco						
Morocco Government International Bond 2.375% 15.12.2027	1,200,000	400,000	-	1,600,000	1,390,528	0.12
Morocco Government International Bond 3% 15.12.2032	1,875,000	-	-	1,875,000	1,504,950	0.13
Morocco Government International Bond 4% 15.12.2050	2,200,000	750,000	600,000	2,350,000	1,604,956	0.14

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS BOND INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Bonds (continued)						
Morocco (continued)						
Morocco Government International Bond 4.25% 11.12.2022	550,000	-	550,000	-	-	0.00
Morocco Government International Bond 5.5% 11.12.2042	1,350,000	-	-	1,350,000	1,179,509	0.10
Morocco Government International Bond 5.95% 08.03.2028	-	2,900,000	600,000	2,300,000	2,313,271	0.20
Morocco Government International Bond 6.5% 08.09.2033	-	2,425,000	600,000	1,825,000	1,884,312	0.16
					9,877,526	0.85
Mexico						
Banco Nacional de Comercio Exterior SNC 2.72% 11.08.2031	300,000	-	-	300,000	251,382	0.02
Banco Nacional de Comercio Exterior SNC 4.375% 14.10.2025	500,000	-	-	500,000	485,425	0.04
Comision Federal de Electricidad 3.348% 09.02.2031	725,000	400,000	500,000	625,000	496,619	0.04
Comision Federal de Electricidad 3.875% 26.07.2033	300,000	-	-	300,000	233,571	0.02
Comision Federal de Electricidad 4.05% 20.03.2050	233,333	-	8,333	225,000	168,750	0.01
Comision Federal de Electricidad 4.677% 09.02.2051	300,000	-	-	300,000	205,230	0.02
Comision Federal de Electricidad 4.688% 15.05.2029	500,000	200,000	-	700,000	636,727	0.06
Comision Federal de Electricidad 4.75% 23.02.2027	600,000	-	-	600,000	574,938	0.05
Comision Federal de Electricidad 4.875% 15.01.2024	400,000	-	400,000	-	-	0.00
Comision Federal de Electricidad 5.75% 14.02.2042	400,000	-	-	400,000 [^]	342,864	0.03
Comision Federal de Electricidad 6.125% 16.06.2045	300,000	-	-	300,000	262,119	0.02
Comision Federal de Electricidad 6.264% 15.02.2052	200,000	-	-	200,000	170,342	0.02
Mexico City Airport Trust 3.875% 30.04.2028	342,000	-	-	342,000	319,086	0.03
Mexico City Airport Trust 4.25% 31.10.2026	324,000	324,000	324,000	324,000 [^]	309,566	0.03
Mexico City Airport Trust 5.5% 31.10.2046	236,000	-	-	236,000	203,541	0.02
Mexico City Airport Trust 5.5% 31.07.2047	1,138,000	-	-	1,138,000	980,102	0.08
Mexico Government International Bond 2.659% 24.05.2031	1,850,000	1,000,000	800,000	2,050,000	1,701,582	0.15
Mexico Government International Bond 3.25% 16.04.2030	1,200,000	-	-	1,200,000	1,065,504	0.09
Mexico Government International Bond 3.5% 12.02.2034	1,700,000	1,000,000	1,000,000	1,700,000	1,423,869	0.12
Mexico Government International Bond 3.6% 30.01.2025	950,000	-	950,000	-	-	0.00
Mexico Government International Bond 3.75% 11.01.2028	900,000	1,100,000	800,000	1,200,000	1,137,108	0.10
Mexico Government International Bond 3.75% 19.04.2071	1,450,000	-	-	1,450,000	960,335	0.08
Mexico Government International Bond 3.771% 24.05.2061	1,625,000	-	400,000	1,225,000	834,948	0.07
Mexico Government International Bond 3.9% 27.04.2025	500,000	-	-	500,000	490,950	0.04
Mexico Government International Bond 4.125% 21.01.2026	1,000,000	-	-	1,000,000	982,020	0.08
Mexico Government International Bond 4.15% 28.03.2027	1,300,000	-	500,000	800,000	782,776	0.07
Mexico Government International Bond 4.28% 14.08.2041	1,600,000	1,000,000	1,000,000	1,600,000	1,320,160	0.11
Mexico Government International Bond 4.35% 15.01.2047	950,000	-	475,000	475,000	379,729	0.03
Mexico Government International Bond 4.4% 12.02.2052	1,550,000	300,000	555,000	1,295,000	1,019,139	0.09
Mexico Government International Bond 4.5% 22.04.2029	1,425,000	300,000	-	1,725,000	1,668,903	0.14
Mexico Government International Bond 4.5% 31.01.2050	1,100,000	200,000	330,000	970,000	789,929	0.07
Mexico Government International Bond 4.6% 23.01.2046	1,050,000	400,000	1,000,000	450,000	372,123	0.03
Mexico Government International Bond 4.6% 10.02.2048	1,100,000	-	330,000	770,000	632,617	0.05
Mexico Government International Bond 4.75% 27.04.2032	1,450,000	-	-	1,450,000	1,381,516	0.12

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS BOND INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Bonds (continued)						
Mexico (continued)						
Mexico Government International Bond 4.75% 08.03.2044	2,050,000	-	-	2,050,000	1,760,355	0.15
Mexico Government International Bond 4.875% 19.05.2033	-	1,300,000	-	1,300,000	1,244,061	0.11
Mexico Government International Bond 5% 27.04.2051	1,200,000	200,000	200,000	1,200,000 ^A	1,038,900	0.09
Mexico Government International Bond 5.4% 09.02.2028	-	700,000	-	700,000	708,554	0.06
Mexico Government International Bond 5.55% 21.01.2045	1,350,000	-	-	1,350,000	1,287,063	0.11
Mexico Government International Bond 5.75% 12.10.2110	1,320,000	200,000	-	1,520,000	1,352,694	0.12
Mexico Government International Bond 6.05% 11.01.2040	1,400,000	100,000	-	1,500,000	1,524,615	0.13
Mexico Government International Bond 6.338% 04.05.2053	-	2,164,000	500,000	1,664,000 ^A	1,694,784	0.15
Mexico Government International Bond 6.35% 09.02.2035	-	1,025,000	-	1,025,000	1,075,071	0.09
Mexico Government International Bond 6.75% 27.09.2034	850,000	-	-	850,000	924,477	0.08
Mexico Government International Bond 7.5% 08.04.2033	500,000	-	-	500,000	564,705	0.05
Mexico Government International Bond 8.3% 15.08.2031	450,000	-	-	450,000	533,745	0.05
Petroleos Mexicanos 4.875% 18.01.2024	550,000	-	550,000	-	-	0.00
Petroleos Mexicanos 5.95% 28.01.2031	2,014,000	-	-	2,014,000	1,490,360	0.13
Petroleos Mexicanos 6.35% 12.02.2048	950,000	-	-	950,000	587,338	0.05
Petroleos Mexicanos 6.5% 23.01.2029	732,000	-	-	732,000	608,109	0.05
Petroleos Mexicanos 6.625% (Perpetual)	450,000	-	-	450,000	273,681	0.02
Petroleos Mexicanos 6.75% 21.09.2047	2,725,000	900,000	1,000,000	2,625,000	1,682,625	0.14
Petroleos Mexicanos 6.875% 16.10.2025	800,000	-	-	800,000	767,880	0.07
Petroleos Mexicanos 6.95% 28.01.2060	1,800,000	200,000	-	2,000,000	1,265,000	0.11
Petroleos Mexicanos 7.69% 23.01.2050	4,155,000	1,200,000	1,100,000	4,255,000	2,932,333	0.25
					45,899,820	3.94
Mongolia						
Development Bank of Mongolia LLC 7.25% 23.10.2023	950,000	-	950,000	-	-	0.00
Mongolia Government International Bond 3.5% 07.07.2027	800,000	-	-	800,000	685,872	0.06
Mongolia Government International Bond 4.45% 07.07.2031	950,000	-	-	950,000	754,157	0.06
Mongolia Government International Bond 5.125% 07.04.2026	925,000	300,000	500,000	725,000	683,668	0.06
Mongolia Government International Bond 5.625% 01.05.2023	1,270,000	-	1,270,000	-	-	0.00
Mongolia Government International Bond 8.65% 19.01.2028	-	1,100,000	-	1,100,000 ^A	1,129,865	0.10
Mongolia Government International Bond 8.75% 09.03.2024	1,050,000	-	1,050,000	-	-	0.00
					3,253,562	0.28
Mozambique						
Mozambique International Bond 5% 15.09.2031	1,664,000	200,000	300,000	1,564,000	1,228,882	0.11
					1,228,882	0.11
Namibia						
Namibia International Bonds 5.25% 29.10.2025	1,350,000	-	-	1,350,000	1,275,750	0.11
					1,275,750	0.11
Netherlands						
Kazakhstan Temir Zholy Finance BV 6.95% 10.07.2042	1,550,000	-	1,550,000	-	-	0.00
					-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS BOND INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Bonds (continued)						
Nigeria						
Nigeria Government International Bond 6.125% 28.09.2028	2,500,000	700,000	1,000,000	2,200,000	1,904,100	0.16
Nigeria Government International Bond 6.375% 12.07.2023	600,000	-	600,000	-	-	0.00
Nigeria Government International Bond 6.5% 28.11.2027	2,700,000	200,000	-	2,900,000	2,585,495	0.22
Nigeria Government International Bond 7.143% 23.02.2030	2,200,000	900,000	800,000	2,300,000	2,010,062	0.17
Nigeria Government International Bond 7.375% 28.09.2033	2,575,000	1,100,000	800,000	2,875,000	2,374,002	0.21
Nigeria Government International Bond 7.625% 21.11.2025	2,125,000	-	500,000	1,625,000 [^]	1,587,576	0.14
Nigeria Government International Bond 7.625% 28.11.2047	2,700,000	600,000	600,000	2,700,000	2,009,853	0.17
Nigeria Government International Bond 7.696% 23.02.2038	2,350,000	350,000	500,000	2,200,000	1,731,994	0.15
Nigeria Government International Bond 7.875% 16.02.2032	2,600,000	1,000,000	1,000,000	2,600,000	2,268,994	0.20
Nigeria Government International Bond 8.25% 28.09.2051	2,200,000	700,000	500,000	2,400,000	1,881,456	0.16
Nigeria Government International Bond 8.375% 24.03.2029	2,350,000	200,000	300,000	2,250,000	2,108,948	0.18
Nigeria Government International Bond 8.747% 21.01.2031	1,875,000	-	-	1,875,000	1,746,675	0.15
Nigeria Government International Bond 9.248% 21.01.2049	1,350,000	-	-	1,350,000	1,172,529	0.10
					23,381,684	2.01
Oman						
Mazoon Assets Co SAOC 5.2% 08.11.2027	725,000	-	-	725,000	711,109	0.06
Oman Government International Bond 4.75% 15.06.2026	3,325,000	1,300,000	1,000,000	3,625,000	3,534,049	0.30
Oman Government International Bond 4.875% 01.02.2025	1,600,000	-	500,000	1,100,000	1,082,917	0.09
Oman Government International Bond 5.375% 08.03.2027	2,600,000	200,000	-	2,800,000	2,758,504	0.24
Oman Government International Bond 5.625% 17.01.2028	3,350,000	200,000	400,000	3,150,000	3,128,391	0.27
Oman Government International Bond 6% 01.08.2029	3,125,000	1,200,000	1,000,000	3,325,000	3,351,035	0.29
Oman Government International Bond 6.25% 25.01.2031	2,350,000	-	-	2,350,000	2,409,502	0.21
Oman Government International Bond 6.5% 08.03.2047	2,750,000	600,000	800,000	2,550,000 [^]	2,446,980	0.21
Oman Government International Bond 6.75% 28.10.2027	1,900,000	800,000	500,000	2,200,000	2,281,928	0.20
Oman Government International Bond 6.75% 17.01.2048	3,750,000	1,100,000	700,000	4,150,000	4,098,166	0.35
Oman Government International Bond 7% 25.01.2051	1,400,000	-	-	1,400,000	1,426,222	0.12
Oman Government International Bond 7.375% 28.10.2032	1,300,000	200,000	500,000	1,000,000	1,113,150	0.09
Oman Sovereign Sukuk Co 4.397% 01.06.2024	2,300,000	300,000	500,000	2,100,000	2,064,972	0.18
Oman Sovereign Sukuk Co 4.875% 15.06.2030	2,350,000	200,000	-	2,550,000	2,538,754	0.22
Oman Sovereign Sukuk Co 5.932% 31.10.2025	2,050,000	950,000	600,000	2,400,000	2,425,152	0.21
OQ SAOC 5.125% 06.05.2028	1,100,000	-	-	1,100,000	1,050,753	0.09
					36,421,584	3.13
Pakistan						
Pakistan Global Sukuk Programme Co Ltd 7.95% 31.01.2029	1,700,000	200,000	-	1,900,000 [^]	1,128,752	0.10
Pakistan Government International Bond 6% 08.04.2026	2,335,000	400,000	500,000	2,235,000	1,194,339	0.10
Pakistan Government International Bond 6.875% 05.12.2027	2,750,000	1,150,000	1,000,000	2,900,000	1,540,973	0.13
Pakistan Government International Bond 7.375% 08.04.2031	2,615,000	600,000	600,000	2,615,000	1,271,126	0.11

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS BOND INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Bonds (continued)						
Pakistan (continued)						
Pakistan Government International Bond 8.25% 15.04.2024	1,800,000	-	500,000	1,300,000	1,045,850	0.09
Pakistan Government International Bond 8.25% 30.09.2025	800,000	200,000	-	1,000,000 [^]	604,920	0.05
Pakistan Government International Bond 8.875% 08.04.2051	1,315,000	400,000	500,000	1,215,000	557,770	0.05
Pakistan Water & Power Development Authority 7.5% 04.06.2031	985,000	-	-	985,000	440,541	0.04
Third Pakistan International Sukuk Co Ltd 5.625% 05.12.2022	600,000	-	600,000	-	-	0.00
					7,784,271	0.67
Panama						
Banco Nacional de Panama 2.5% 11.08.2030	1,200,000	-	-	1,200,000	953,232	0.08
Empresa de Transmision Electrica SA 5.125% 02.05.2049	750,000	-	-	750,000	615,015	0.05
Panama Government International Bond 2.252% 29.09.2032	3,100,000	1,200,000	1,000,000	3,300,000	2,532,981	0.22
Panama Government International Bond 3.16% 23.01.2030	2,200,000	500,000	1,000,000	1,700,000	1,487,789	0.13
Panama Government International Bond 3.298% 19.01.2033	1,300,000	-	-	1,300,000	1,082,926	0.09
Panama Government International Bond 3.75% 16.03.2025	1,500,000	300,000	900,000	900,000	869,652	0.07
Panama Government International Bond 3.87% 23.07.2060	3,700,000	400,000	400,000	3,700,000	2,458,428	0.21
Panama Government International Bond 3.875% 17.03.2028	1,500,000	400,000	-	1,900,000	1,789,800	0.15
Panama Government International Bond 4% 22.09.2024	1,400,000	-	1,400,000	-	-	0.00
Panama Government International Bond 4.3% 29.04.2053	2,125,000	300,000	200,000	2,225,000	1,656,090	0.14
Panama Government International Bond 4.5% 15.05.2047	1,575,000	-	-	1,575,000 [^]	1,250,676	0.11
Panama Government International Bond 4.5% 16.04.2050	3,200,000	1,100,000	1,100,000	3,200,000	2,478,336	0.21
Panama Government International Bond 4.5% 01.04.2056	3,300,000	700,000	1,100,000	2,900,000	2,170,418	0.19
Panama Government International Bond 4.5% 19.01.2063	1,950,000	400,000	600,000	1,750,000	1,294,738	0.11
Panama Government International Bond 6.4% 14.02.2035	-	3,950,000	900,000	3,050,000	3,182,095	0.27
Panama Government International Bond 6.7% 26.01.2036	2,500,000	200,000	-	2,700,000	2,886,111	0.25
Panama Government International Bond 6.853% 28.03.2054	-	1,075,000	-	1,075,000	1,125,084	0.10
Panama Government International Bond 7.125% 29.01.2026	1,200,000	-	-	1,200,000	1,243,320	0.11
Panama Government International Bond 8.875% 30.09.2027	1,200,000	-	-	1,200,000	1,360,764	0.12
Panama Government International Bond 9.375% 01.04.2029	1,000,000	-	-	1,000,000	1,195,690	0.10
					31,633,145	2.71
Papua New Guinea						
Papua New Guinea Government International Bond 8.375% 04.10.2028	900,000	200,000	300,000	800,000	744,088	0.06
					744,088	0.06
Paraguay						
Paraguay Government International Bond 2.739% 29.01.2033	1,400,000	-	600,000	800,000	640,664	0.05

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS BOND INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Bonds (continued)						
Paraguay (continued)						
Paraguay Government International Bond 3.849% 28.06.2033	950,000	-	-	950,000	826,243	0.07
Paraguay Government International Bond 4.7% 27.03.2027	800,000	-	-	800,000	775,576	0.07
Paraguay Government International Bond 4.95% 28.04.2031	1,550,000	500,000	500,000	1,550,000	1,488,434	0.13
Paraguay Government International Bond 5% 15.04.2026	900,000	400,000	685,000	615,000	605,154	0.05
Paraguay Government International Bond 5.4% 30.03.2050	2,100,000	900,000	800,000	2,200,000	1,898,424	0.16
Paraguay Government International Bond 5.6% 13.03.2048	1,000,000	-	-	1,000,000	880,530	0.08
Paraguay Government International Bond 5.85% 21.08.2033	-	900,000	-	900,000 [^]	902,250	0.08
Paraguay Government International Bond 6.1% 11.08.2044	1,800,000	-	-	1,800,000	1,713,672	0.15
					9,730,947	0.84
Peru						
Corp Financiera de Desarrollo SA 2.4% 28.09.2027	625,000	-	-	625,000	548,750	0.05
Fondo MIVIVIENDA SA 4.625% 12.04.2027	700,000	-	-	700,000	675,577	0.06
Peruvian Government International Bond 1.862% 01.12.2032	1,400,000	-	-	1,400,000	1,062,600	0.09
Peruvian Government International Bond 2.392% 23.01.2026	1,175,000	1,200,000	1,342,000	1,033,000	960,876	0.08
Peruvian Government International Bond 2.78% 01.12.2060	2,550,000	1,000,000	600,000	2,950,000	1,782,891	0.15
Peruvian Government International Bond 2.783% 23.01.2031	4,600,000	1,500,000	1,200,000	4,900,000	4,159,855	0.36
Peruvian Government International Bond 2.844% 20.06.2030	1,000,000	-	300,000	700,000	608,202	0.05
Peruvian Government International Bond 3% 15.01.2034	2,900,000	900,000	500,000	3,300,000	2,710,422	0.23
Peruvian Government International Bond 3.23% 28.07.2121	1,150,000	200,000	-	1,350,000	807,570	0.07
Peruvian Government International Bond 3.3% 11.03.2041	1,750,000	-	-	1,750,000	1,325,258	0.11
Peruvian Government International Bond 3.55% 10.03.2051	2,200,000	200,000	-	2,400,000	1,772,544	0.15
Peruvian Government International Bond 3.6% 15.01.2072	1,100,000	200,000	-	1,300,000	877,760	0.08
Peruvian Government International Bond 4.125% 25.08.2027	1,250,000	200,000	435,000	1,015,000	980,845	0.09
Peruvian Government International Bond 5.625% 18.11.2050	3,550,000	1,000,000	900,000	3,650,000 [^]	3,711,429	0.32
Peruvian Government International Bond 6.55% 14.03.2037	1,750,000	-	400,000	1,350,000	1,504,778	0.13
Peruvian Government International Bond 7.35% 21.07.2025	1,850,000	300,000	645,000	1,505,000	1,552,302	0.13
Peruvian Government International Bond 8.75% 21.11.2033	3,150,000	-	-	3,150,000	3,960,873	0.34
Petroleos del Peru SA 4.75% 19.06.2032	1,270,000	200,000	-	1,470,000	1,119,405	0.10
Petroleos del Peru SA 5.625% 19.06.2047	2,575,000	800,000	700,000	2,675,000	1,767,640	0.15
					31,889,577	2.74
Philippines						
Philippine Government International Bond 1.648% 10.06.2031	1,300,000	-	-	1,300,000	1,036,620	0.09
Philippine Government International Bond 1.95% 06.01.2032	750,000	-	-	750,000	603,165	0.05
Philippine Government International Bond 2.457% 05.05.2030	1,150,000	1,000,000	800,000	1,350,000	1,160,798	0.10

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS BOND INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Bonds (continued)						
Philippines (continued)						
Philippine Government International Bond 2.65% 10.12.2045	1,650,000	-	-	1,650,000	1,117,644	0.10
Philippine Government International Bond 2.95% 05.05.2045	1,275,000	1,300,000	1,000,000	1,575,000	1,130,756	0.10
Philippine Government International Bond 3% 01.02.2028	2,050,000	1,100,000	700,000	2,450,000	2,268,749	0.20
Philippine Government International Bond 3.2% 06.07.2046	2,375,000	900,000	1,000,000	2,275,000	1,685,616	0.14
Philippine Government International Bond 3.229% 29.03.2027	525,000	-	-	525,000	495,537	0.04
Philippine Government International Bond 3.556% 29.09.2032	850,000	350,000	350,000	850,000	770,483	0.07
Philippine Government International Bond 3.7% 01.03.2041	2,450,000	400,000	1,000,000	1,850,000	1,538,793	0.13
Philippine Government International Bond 3.7% 02.02.2042	2,550,000	-	-	2,550,000	2,107,192	0.18
Philippine Government International Bond 3.75% 14.01.2029	1,750,000	-	-	1,750,000	1,660,802	0.14
Philippine Government International Bond 3.95% 20.01.2040	2,150,000	-	-	2,150,000 [^]	1,866,393	0.16
Philippine Government International Bond 4.2% 21.01.2024	1,450,000	-	1,450,000	-	-	0.00
Philippine Government International Bond 4.2% 29.03.2047	1,175,000	-	-	1,175,000 [^]	1,014,695	0.09
Philippine Government International Bond 4.625% 17.07.2028	-	400,000	-	400,000	398,132	0.03
Philippine Government International Bond 5% 17.07.2033	-	1,625,000	-	1,625,000	1,650,707	0.14
Philippine Government International Bond 5% 13.01.2037	1,550,000	-	-	1,550,000	1,546,388	0.13
Philippine Government International Bond 5.17% 13.10.2027	-	500,000	-	500,000	506,285	0.04
Philippine Government International Bond 5.5% 30.03.2026	1,400,000	-	300,000	1,100,000	1,116,137	0.10
Philippine Government International Bond 5.5% 17.01.2048	-	1,400,000	-	1,400,000	1,457,568	0.13
Philippine Government International Bond 5.609% 13.04.2033	-	1,000,000	500,000	500,000	525,965	0.05
Philippine Government International Bond 5.95% 13.10.2047	-	1,000,000	-	1,000,000	1,092,930	0.09
Philippine Government International Bond 6.375% 15.01.2032	1,200,000	600,000	500,000	1,300,000	1,438,866	0.12
Philippine Government International Bond 6.375% 23.10.2034	2,400,000	-	1,000,000	1,400,000	1,560,300	0.13
Philippine Government International Bond 7.5% 25.09.2024	800,000	3	800,003	-	-	0.00
Philippine Government International Bond 7.75% 14.01.2031	2,000,000	-	-	2,000,000	2,352,920	0.20
Philippine Government International Bond 9.5% 02.02.2030	2,050,000	-	-	2,050,000	2,566,087	0.22
Philippine Government International Bond 10.625% 16.03.2025	1,850,000	-	500,000	1,350,000	1,463,549	0.13
Power Sector Assets & Liabilities Management Corp 7.39% 02.12.2024	1,250,000	-	-	1,250,000	1,277,525	0.11
					37,410,602	3.21
Poland						
Bank Gospodarstwa Krajowego 5.375% 22.05.2033	-	3,525,000	700,000	2,825,000	2,817,937	0.24
Republic of Poland Government International Bond 3% 17.03.2023	3,275,000	-	3,275,000	-	-	0.00
Republic of Poland Government International Bond 3.25% 06.04.2026	3,145,000	1,000,000	1,000,000	3,145,000	3,025,459	0.26

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS BOND INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Bonds (continued)						
Poland (continued)						
Republic of Poland Government International Bond 4% 22.01.2024	3,675,000	-	3,100,000	575,000	570,320	0.05
Republic of Poland Government International Bond 4.875% 04.10.2033	-	5,775,000	1,200,000	4,575,000	4,513,237	0.39
Republic of Poland Government International Bond 5.5% 16.11.2027	-	3,100,000	800,000	2,300,000 [^]	2,342,228	0.20
Republic of Poland Government International Bond 5.5% 04.04.2053	-	5,275,000	700,000	4,575,000	4,632,584	0.40
Republic of Poland Government International Bond 5.75% 16.11.2032	-	2,775,000	-	2,775,000	2,923,962	0.25
					20,825,727	1.79
Romania						
Romanian Government International Bond 3% 27.02.2027	2,400,000	500,000	200,000	2,700,000	2,454,543	0.21
Romanian Government International Bond 3% 14.02.2031	2,416,000	-	700,000	1,716,000	1,436,738	0.12
Romanian Government International Bond 3.625% 27.03.2032	2,000,000	-	-	2,000,000	1,714,780	0.15
Romanian Government International Bond 4% 14.02.2051	3,440,000	700,000	1,200,000	2,940,000 [^]	2,132,970	0.18
Romanian Government International Bond 4.375% 22.08.2023	2,550,000	-	2,550,000	-	-	0.00
Romanian Government International Bond 4.875% 22.01.2024	1,550,000	-	1,550,000	-	-	0.00
Romanian Government International Bond 5.125% 15.06.2048	2,232,000	400,000	300,000	2,332,000	2,037,538	0.18
Romanian Government International Bond 5.25% 25.11.2027	1,800,000	900,000	800,000	1,900,000 [^]	1,855,920	0.16
Romanian Government International Bond 6% 25.05.2034	1,300,000	900,000	200,000	2,000,000 [^]	1,991,000	0.17
Romanian Government International Bond 6.125% 22.01.2044	1,800,000	-	-	1,800,000	1,781,064	0.15
Romanian Government International Bond 6.625% 17.02.2028	-	2,950,000	400,000	2,550,000	2,638,510	0.23
Romanian Government International Bond 7.125% 17.01.2033	-	3,746,000	700,000	3,046,000	3,267,663	0.28
Romanian Government International Bond 7.625% 17.01.2053	-	2,994,000	600,000	2,394,000	2,692,125	0.23
					24,002,851	2.06
Rwanda						
Rwanda International Government Bond 5.5% 09.08.2031	1,000,000	-	-	1,000,000	777,130	0.07
					777,130	0.07
Zambia						
Zambia Government International Bond 5.375% 20.09.2022	900,000	-	-	900,000	474,633	0.04
Zambia Government International Bond 8.5% 14.04.2024	1,950,000	-	-	1,950,000	1,125,501	0.10
Zambia Government International Bond 8.97% 30.07.2027	2,250,000	800,000	500,000	2,550,000	1,458,855	0.12
					3,058,989	0.26
Saudi Arabia						
Saudi Government International Bond 2.25% 02.02.2033	2,000,000	-	-	2,000,000	1,604,060	0.14
Saudi Government International Bond 2.5% 03.02.2027	1,000,000	-	-	1,000,000	922,170	0.08
Saudi Government International Bond 2.75% 03.02.2032	1,300,000	-	400,000	900,000	778,662	0.07
Saudi Government International Bond 2.875% 04.03.2023	1,750,000	-	1,750,000	-	-	0.00
Saudi Government International Bond 2.9% 22.10.2025	1,850,000	-	-	1,850,000	1,761,385	0.15
Saudi Government International Bond 3.25% 26.10.2026	3,900,000	1,700,000	2,300,000	3,300,000	3,130,182	0.27

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS BOND INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Bonds (continued)						
Saudi Arabia (continued)						
Saudi Government International Bond 3.25% 22.10.2030	975,000	-	-	975,000	882,980	0.07
Saudi Government International Bond 3.25% 17.11.2051	1,000,000	-	-	1,000,000 ^A	687,750	0.06
Saudi Government International Bond 3.45% 02.02.2061	1,600,000	700,000	600,000	1,700,000	1,167,560	0.10
Saudi Government International Bond 3.625% 04.03.2028	3,300,000	-	-	3,300,000	3,124,935	0.27
Saudi Government International Bond 3.75% 21.01.2055	1,800,000	-	500,000	1,300,000	971,958	0.08
Saudi Government International Bond 4% 17.04.2025	3,000,000	600,000	900,000	2,700,000	2,634,363	0.23
Saudi Government International Bond 4.375% 16.04.2029	2,900,000	-	1,000,000	1,900,000	1,852,253	0.16
Saudi Government International Bond 4.5% 17.04.2030	2,100,000	-	1,000,000	1,100,000	1,078,187	0.09
Saudi Government International Bond 4.5% 26.10.2046	4,350,000	300,000	1,200,000	3,450,000	2,993,220	0.26
Saudi Government International Bond 4.5% 22.04.2060	2,025,000	300,000	600,000	1,725,000	1,477,704	0.13
Saudi Government International Bond 4.625% 04.10.2047	2,950,000	300,000	400,000	2,850,000	2,494,291	0.21
Saudi Government International Bond 4.75% 18.01.2028	-	2,225,000	-	2,225,000	2,205,109	0.19
Saudi Government International Bond 4.875% 18.07.2033	-	2,350,000	-	2,350,000	2,349,201	0.20
Saudi Government International Bond 5% 17.04.2049	2,350,000	-	-	2,350,000	2,166,982	0.19
Saudi Government International Bond 5% 18.01.2053	-	1,775,000	-	1,775,000	1,632,627	0.14
Saudi Government International Bond 5.25% 16.01.2050	2,525,000	900,000	1,100,000	2,325,000	2,227,396	0.19
Saudi Government International Bond 5.5% 25.10.2032	-	1,500,000	-	1,500,000 ^A	1,572,360	0.13
					39,715,335	3.41
Senegal						
Senegal Government International Bond 6.25% 23.05.2033	1,900,000	200,000	-	2,100,000 ^A	1,805,139	0.15
Senegal Government International Bond 6.75% 13.03.2048	1,700,000	700,000	600,000	1,800,000	1,343,394	0.12
					3,148,533	0.27
Serbia						
Serbia International Bond 2.125% 01.12.2030	2,150,000	-	-	2,150,000	1,663,692	0.14
Serbia International Bond 6.25% 26.05.2028	-	1,400,000	300,000	1,100,000	1,100,616	0.09
Serbia International Bond 6.5% 26.09.2033	-	2,300,000	500,000	1,800,000	1,800,702	0.16
					4,565,010	0.39
Sri Lanka						
Sri Lanka Government International Bond 5.75% 18.04.2023	2,000,000	500,000	-	2,500,000	1,115,625	0.10
Sri Lanka Government International Bond 6.125% 03.06.2025	1,150,000	-	-	1,150,000	522,272	0.04
Sri Lanka Government International Bond 6.2% 11.05.2027	2,800,000	600,000	700,000	2,700,000	1,196,883	0.10
Sri Lanka Government International Bond 6.35% 28.06.2024	800,000	-	-	800,000	357,144	0.03
Sri Lanka Government International Bond 6.75% 18.04.2028	2,250,000	-	-	2,250,000	997,875	0.09
Sri Lanka Government International Bond 6.825% 18.07.2026	1,650,000	200,000	-	1,850,000	836,718	0.07
Sri Lanka Government International Bond 6.85% 14.03.2024	1,825,000	200,000	700,000	1,325,000	589,201	0.05
Sri Lanka Government International Bond 6.85% 03.11.2025	2,700,000	800,000	700,000	2,800,000	1,271,032	0.11
Sri Lanka Government International Bond 7.55% 28.03.2030	2,875,000	400,000	500,000	2,775,000	1,228,354	0.11
Sri Lanka Government International Bond 7.85% 14.03.2029	2,425,000	900,000	700,000	2,625,000	1,164,030	0.10
					9,279,134	0.80
South Africa						
Eskom Holdings SOC Ltd 4.314% 23.07.2027	700,000	-	-	700,000	628,642	0.05
Eskom Holdings SOC Ltd 6.35% 10.08.2028	1,450,000	600,000	500,000	1,550,000	1,478,220	0.13

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS BOND INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Bonds (continued)						
South Africa (continued)						
Eskom Holdings SOC Ltd 7.125% 11.02.2025	1,850,000	-	-	1,850,000	1,835,718	0.16
Eskom Holdings SOC Ltd 8.45% 10.08.2028	600,000	-	-	600,000 ^A	591,672	0.05
Republic of South Africa Government International Bond 4.3% 12.10.2028	2,700,000	300,000	-	3,000,000	2,708,580	0.23
Republic of South Africa Government International Bond 4.665% 17.01.2024	2,300,000	-	2,300,000	-	-	0.00
Republic of South Africa Government International Bond 4.85% 27.09.2027	1,300,000	-	-	1,300,000	1,238,276	0.11
Republic of South Africa Government International Bond 4.85% 30.09.2029	3,050,000	500,000	1,000,000	2,550,000	2,301,222	0.20
Republic of South Africa Government International Bond 4.875% 14.04.2026	1,400,000	1,300,000	600,000	2,100,000 ^A	2,034,291	0.17
Republic of South Africa Government International Bond 5% 12.10.2046	1,350,000	-	-	1,350,000	942,867	0.08
Republic of South Africa Government International Bond 5.375% 24.07.2044	1,475,000	700,000	500,000	1,675,000 ^A	1,259,868	0.11
Republic of South Africa Government International Bond 5.65% 27.09.2047	2,300,000	1,000,000	1,100,000	2,200,000	1,645,600	0.14
Republic of South Africa Government International Bond 5.75% 30.09.2049	4,350,000	1,000,000	1,000,000	4,350,000 ^A	3,253,234	0.28
Republic of South Africa Government International Bond 5.875% 16.09.2025	2,700,000	-	-	2,700,000	2,681,937	0.23
Republic of South Africa Government International Bond 5.875% 22.06.2030	2,050,000	-	-	2,050,000	1,921,649	0.17
Republic of South Africa Government International Bond 5.875% 20.04.2032	1,875,000	1,400,000	1,000,000	2,275,000	2,083,559	0.18
Republic of South Africa Government International Bond 6.25% 08.03.2041	1,000,000	-	-	1,000,000	845,270	0.07
Republic of South Africa Government International Bond 6.3% 22.06.2048	750,000	300,000	-	1,050,000	847,781	0.07
Republic of South Africa Government International Bond 7.3% 20.04.2052	2,000,000	500,000	-	2,500,000	2,222,375	0.19
Transnet SOC Ltd 8.25% 06.02.2028	-	1,625,000	400,000	1,225,000	1,217,748	0.10
					31,738,509	2.72
Suriname						
Suriname Government International Bond 9.25% 26.10.2026	1,000,000	-	-	1,000,000	816,860	0.07
					816,860	0.07
Tajikistan						
Republic of Tajikistan International Bond 7.125% 14.09.2027	900,000	-	-	900,000	733,500	0.06
					733,500	0.06
Trinidad and Tobago						
Trinidad & Tobago Government International Bond 4.375% 16.01.2024	600,000	200,000	800,000	-	-	0.00
Trinidad & Tobago Government International Bond 4.5% 04.08.2026	1,650,000	500,000	800,000	1,350,000	1,308,852	0.11
Trinidad & Tobago Government International Bond 4.5% 26.06.2030	1,000,000	-	-	1,000,000	946,170	0.08
Trinidad Generation UnLtd 5.25% 04.11.2027	1,050,000	-	-	1,050,000	1,013,817	0.09
					3,268,839	0.28
Tunisia						
Tunisian Republic 5.75% 30.01.2025	1,750,000	400,000	400,000	1,750,000	1,218,893	0.10
					1,218,893	0.10

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS BOND INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Bonds (continued)						
Turkey						
Hazine Mustesarligi Varlik Kiralama AS 4.489% 25.11.2024	600,000	-	-	600,000 [^]	577,008	0.05
Hazine Mustesarligi Varlik Kiralama AS 5.004% 06.04.2023	1,000,000	-	1,000,000	-	-	0.00
Hazine Mustesarligi Varlik Kiralama AS 5.125% 22.06.2026	1,600,000	200,000	-	1,800,000 [^]	1,678,122	0.14
Hazine Mustesarligi Varlik Kiralama AS 7.25% 24.02.2027	1,900,000	1,300,000	1,000,000	2,200,000	2,166,758	0.19
Hazine Mustesarligi Varlik Kiralama AS 9.758% 13.11.2025	-	1,700,000	-	1,700,000	1,773,627	0.15
TC Ziraat Bankasi AS 5.125% 29.09.2023	200,000	-	200,000	-	-	0.00
TC Ziraat Bankasi AS 5.375% 02.03.2026	500,000	-	300,000	200,000 [^]	183,636	0.01
TC Ziraat Bankasi AS 9.5% 01.08.2026	-	200,000	-	200,000	203,356	0.02
Turkey Government International Bond 3.25% 23.03.2023	450,000	-	450,000	-	-	0.00
Turkey Government International Bond 4.25% 13.03.2025	1,300,000	-	-	1,300,000	1,241,331	0.11
Turkey Government International Bond 4.25% 14.04.2026	1,000,000	-	-	1,000,000	918,300	0.08
Turkey Government International Bond 4.75% 26.01.2026	1,125,000	800,000	600,000	1,325,000	1,246,136	0.11
Turkey Government International Bond 4.875% 09.10.2026	2,000,000	-	-	2,000,000	1,838,000	0.16
Turkey Government International Bond 4.875% 16.04.2043	2,050,000	400,000	700,000	1,750,000	1,197,385	0.10
Turkey Government International Bond 5.125% 17.02.2028	1,500,000	-	-	1,500,000 [^]	1,362,015	0.12
Turkey Government International Bond 5.25% 13.03.2030	1,500,000	200,000	500,000	1,200,000	1,034,436	0.09
Turkey Government International Bond 5.6% 14.11.2024	1,500,000	200,000	700,000	1,000,000	982,050	0.08
Turkey Government International Bond 5.75% 22.03.2024	1,650,000	-	700,000	950,000	943,892	0.08
Turkey Government International Bond 5.75% 11.05.2047	2,500,000	900,000	1,200,000	2,200,000	1,617,418	0.14
Turkey Government International Bond 5.875% 26.06.2031	1,300,000	-	-	1,300,000	1,127,412	0.10
Turkey Government International Bond 5.95% 15.01.2031	1,450,000	900,000	800,000	1,550,000	1,365,488	0.12
Turkey Government International Bond 6% 25.03.2027	2,100,000	200,000	700,000	1,600,000	1,507,840	0.13
Turkey Government International Bond 6% 14.01.2041	1,850,000	200,000	-	2,050,000	1,613,575	0.14
Turkey Government International Bond 6.125% 24.10.2028	1,800,000	-	-	1,800,000	1,675,620	0.14
Turkey Government International Bond 6.25% 26.09.2022	800,000	-	800,000	-	-	0.00
Turkey Government International Bond 6.35% 10.08.2024	1,600,000	-	-	1,600,000	1,594,448	0.14
Turkey Government International Bond 6.375% 14.10.2025	1,550,000	-	-	1,550,000	1,513,544	0.13
Turkey Government International Bond 6.5% 20.09.2033	1,225,000	500,000	600,000	1,125,000	1,006,031	0.09
Turkey Government International Bond 6.625% 17.02.2045	1,900,000	200,000	-	2,100,000	1,725,759	0.15
Turkey Government International Bond 6.75% 30.05.2040	1,250,000	-	-	1,250,000	1,054,138	0.09
Turkey Government International Bond 6.875% 17.03.2036	1,700,000	450,000	500,000	1,650,000	1,478,548	0.13
Turkey Government International Bond 7.25% 23.12.2023	855,000	-	855,000	-	-	0.00
Turkey Government International Bond 7.25% 05.03.2038	650,000	400,000	400,000	650,000	597,116	0.05
Turkey Government International Bond 7.375% 05.02.2025	2,000,000	400,000	500,000	1,900,000	1,915,808	0.16
Turkey Government International Bond 7.625% 26.04.2029	2,250,000	900,000	1,000,000	2,150,000	2,115,922	0.18
Turkey Government International Bond 8% 14.02.2034	900,000	-	-	900,000	901,539	0.08
Turkey Government International Bond 8.6% 24.09.2027	1,300,000	-	-	1,300,000	1,325,571	0.11
Turkey Government International Bond 9.125% 13.07.2030	-	1,600,000	-	1,600,000	1,661,749	0.14
Turkey Government International Bond 9.375% 14.03.2029	-	1,200,000	-	1,200,000	1,253,124	0.11

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS BOND INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Bonds (continued)						
Turkey (continued)						
Turkey Government International Bond 9.375% 19.01.2033	-	1,600,000	-	1,600,000	1,685,392	0.14
Turkey Government International Bond 9.875% 15.01.2028	-	3,500,000	1,000,000	2,500,000	2,651,375	0.23
Turkey Government International Bond 11.875% 15.01.2030	850,000	-	-	850,000	1,012,682	0.09
Turkiye Ihracat Kredi Bankasi AS 5.375% 24.10.2023	600,000	-	600,000	-	-	0.00
Turkiye Ihracat Kredi Bankasi AS 5.75% 06.07.2026	400,000	-	-	400,000	370,180	0.03
Turkiye Ihracat Kredi Bankasi AS 6.125% 03.05.2024	300,000	-	-	300,000	294,000	0.02
Turkiye Ihracat Kredi Bankasi AS 8.25% 24.01.2024	525,000	-	300,000	225,000	225,347	0.02
Turkiye Ihracat Kredi Bankasi AS 9.375% 31.01.2026	-	400,000	-	400,000	405,500	0.03
					51,041,178	4.38
Ukraine						
NPC Ukrenergo 6.875% 09.11.2028	1,375,000	300,000	300,000	1,375,000	388,438	0.03
State Agency of Roads of Ukraine 6.25% 24.06.2030	1,200,000	200,000	200,000	1,200,000	317,616	0.03
Ukraine Government International Bond 6.876% 21.05.2031	3,125,000	1,100,000	1,000,000	3,225,000	951,375	0.08
Ukraine Government International Bond 7.253% 15.03.2035	4,431,000	1,300,000	1,000,000	4,731,000	1,415,657	0.12
Ukraine Government International Bond 7.375% 25.09.2034	5,600,000	-	300,000	5,300,000	1,563,500	0.14
Ukraine Government International Bond 7.75% 01.09.2025	2,200,000	1,400,000	1,000,000	2,600,000	856,700	0.07
Ukraine Government International Bond 7.75% 01.09.2026	2,550,000	600,000	1,000,000	2,150,000	677,250	0.06
Ukraine Government International Bond 7.75% 01.09.2027	2,225,000	200,000	-	2,425,000	757,812	0.07
Ukraine Government International Bond 7.75% 01.09.2028	2,350,000	300,000	-	2,650,000	821,500	0.07
Ukraine Government International Bond 7.75% 01.09.2029	2,300,000	700,000	1,000,000	2,000,000	620,000	0.05
Ukraine Government International Bond 8.994% 01.02.2026	1,550,000	-	-	1,550,000	498,325	0.04
Ukraine Government International Bond 9.75% 01.11.2030	2,775,000	500,000	400,000	2,875,000	905,625	0.08
					9,773,798	0.84
Hungary						
Hungary Government International Bond 2.125% 22.09.2031	3,950,000	1,200,000	1,000,000	4,150,000	3,238,577	0.28
Hungary Government International Bond 3.125% 21.09.2051	3,625,000	950,000	1,000,000	3,575,000	2,285,390	0.19
Hungary Government International Bond 5.25% 16.06.2029	3,200,000	850,000	1,000,000	3,050,000	2,987,140	0.26
Hungary Government International Bond 5.375% 21.02.2023	1,024,000	-	1,024,000	-	-	0.00
Hungary Government International Bond 5.375% 25.03.2024	3,300,000	-	2,200,000	1,100,000	1,095,809	0.09
Hungary Government International Bond 5.5% 16.06.2034	2,325,000	700,000	900,000	2,125,000	2,067,689	0.18
Hungary Government International Bond 5.75% 22.11.2023	2,136,000	-	2,136,000	-	-	0.00
Hungary Government International Bond 6.125% 22.05.2028	-	2,825,000	-	2,825,000	2,875,031	0.25
Hungary Government International Bond 6.25% 22.09.2032	-	3,150,000	-	3,150,000	3,232,120	0.28
Hungary Government International Bond 6.75% 25.09.2052	-	2,850,000	600,000	2,250,000	2,351,790	0.20

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS BOND INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Bonds (continued)						
Hungary (continued)						
Hungary Government International Bond 7.625% 29.03.2041	2,140,000	1,000,000	300,000	2,840,000	3,217,578	0.28
Magyar Export-Import Bank Zrt 6.125% 04.12.2027	-	2,200,000	400,000	1,800,000	1,800,036	0.15
MFB Magyar Fejlesztési Bank Zrt 6.5% 29.06.2028	-	1,825,000	-	1,825,000	1,847,922	0.16
MVM Energetika Zrt 7.5% 09.06.2028	-	1,125,000	-	1,125,000	1,149,300	0.10
					28,148,382	2.42
Uruguay						
Uruguay Government International Bond 4.125% 20.11.2045	1,250,000	200,000	-	1,450,000	1,304,304	0.11
Uruguay Government International Bond 4.375% 27.10.2027	2,650,000	200,000	500,000	2,350,000	2,322,270	0.20
Uruguay Government International Bond 4.375% 23.01.2031	4,525,000	1,000,000	1,600,000	3,925,000	3,836,648	0.33
Uruguay Government International Bond 4.5% 14.08.2024	1,650,000	66,666	883,333	833,333	830,434	0.07
Uruguay Government International Bond 4.975% 20.04.2055	4,850,000	700,000	1,100,000	4,450,000	4,335,813	0.37
Uruguay Government International Bond 5.1% 18.06.2050	6,900,000	1,800,000	1,500,000	7,200,000 [^]	7,176,096	0.61
Uruguay Government International Bond 5.75% 28.10.2034	-	3,275,000	800,000	2,475,000	2,666,268	0.23
Uruguay Government International Bond 7.625% 21.03.2036	1,800,000	400,000	200,000	2,000,000	2,434,240	0.21
Uruguay Government International Bond 7.875% 15.01.2033	1,600,000	-	-	1,600,000	1,933,472	0.17
					26,839,545	2.30
Venezuela						
Petroleos de Venezuela SA 5.375% 12.04.2027	1,775,000	-	-	1,775,000	62,125	0.00
Petroleos de Venezuela SA 5.5% 12.04.2037	970,000	-	-	970,000	33,950	0.00
Petroleos de Venezuela SA 6% 16.05.2024	1,791,281	-	-	1,791,281	62,695	0.01
Petroleos de Venezuela SA 9% 17.11.2021	850,000	-	-	850,000	29,750	0.00
Petroleos de Venezuela SA 9.75% 17.05.2035	1,950,000	-	-	1,950,000	68,250	0.01
Petroleos de Venezuela SA 12.75% 17.02.2022	600,000	-	-	600,000	21,000	0.00
					277,770	0.02
United Arab Emirates						
Abu Dhabi Crude Oil Pipeline LLC 3.65% 02.11.2029	450,000	-	-	450,000	423,594	0.04
Abu Dhabi Crude Oil Pipeline LLC 4.6% 02.11.2047	1,400,000	-	200,000	1,200,000	1,101,228	0.09
Abu Dhabi Government International Bond 0.75% 02.09.2023	800,000	-	800,000	-	-	0.00
Abu Dhabi Government International Bond 1.625% 02.06.2028	1,150,000	500,000	400,000	1,250,000	1,093,813	0.09
Abu Dhabi Government International Bond 1.7% 02.03.2031	1,000,000	-	-	1,000,000	828,630	0.07
Abu Dhabi Government International Bond 1.875% 15.09.2031	1,000,000	200,000	600,000	600,000 [^]	498,114	0.04
Abu Dhabi Government International Bond 2.125% 30.09.2024	1,850,000	800,000	700,000	1,950,000	1,875,412	0.16
Abu Dhabi Government International Bond 2.5% 16.04.2025	1,525,000	600,000	-	2,125,000	2,027,951	0.17
Abu Dhabi Government International Bond 2.5% 30.09.2029	1,850,000	-	-	1,850,000	1,658,876	0.14
Abu Dhabi Government International Bond 2.7% 02.09.2070	700,000	300,000	-	1,000,000 [^]	611,620	0.05
Abu Dhabi Government International Bond 3% 15.09.2051	500,000	850,000	700,000	650,000 [^]	458,562	0.04

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS BOND INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Bonds (continued)						
United Arab Emirates (continued)						
Abu Dhabi Government International Bond 3.125% 03.05.2026	1,900,000	1,183,000	1,283,000	1,800,000	1,720,980	0.15
Abu Dhabi Government International Bond 3.125% 11.10.2027	2,450,000	-	-	2,450,000	2,319,023	0.20
Abu Dhabi Government International Bond 3.125% 16.04.2030	1,800,000	1,100,000	800,000	2,100,000	1,942,080	0.17
Abu Dhabi Government International Bond 3.125% 30.09.2049	2,750,000	900,000	1,000,000	2,650,000	1,926,258	0.17
Abu Dhabi Government International Bond 3.875% 16.04.2050	2,375,000	-	-	2,375,000 [^]	1,990,416	0.17
Abu Dhabi Government International Bond 4.125% 11.10.2047	2,300,000	-	200,000	2,100,000	1,837,248	0.16
DAE Sukuk Dific Ltd 3.75% 15.02.2026	500,000	-	-	500,000	472,545	0.04
DP World Ltd 4.7% 30.09.2049	300,000	-	-	300,000	255,429	0.02
DP World Ltd 5.625% 25.09.2048	800,000	-	-	800,000 [^]	759,000	0.06
DP World Ltd 6.85% 02.07.2037	1,000,000	500,000	400,000	1,100,000	1,202,608	0.10
Emirate of Dubai Government International Bonds 3.9% 09.09.2050	725,000	200,000	300,000	625,000	460,100	0.04
Emirate of Dubai Government International Bonds 5.25% 30.01.2043	600,000	-	-	600,000	563,928	0.05
Emirates Development Bank PJSC 1.639% 15.06.2026	400,000	-	-	400,000	360,544	0.03
Emirates Development Bank PJSC 3.516% 06.03.2024	550,000	-	-	550,000	539,886	0.05
Finance Department Government of Sharjah 3.625% 10.03.2033	500,000	-	-	500,000	415,005	0.04
Finance Department Government of Sharjah 4% 28.07.2050	600,000	-	-	600,000	386,502	0.03
Finance Department Government of Sharjah 4.375% 10.03.2051	200,000	200,000	-	400,000	273,376	0.02
Finance Department Government of Sharjah 6.5% 23.11.2032	-	1,125,000	500,000	625,000 [^]	645,313	0.06
MDGH GMTN RSC Ltd 2.5% 07.11.2024	250,000	-	-	250,000	240,055	0.02
MDGH GMTN RSC Ltd 2.5% 21.05.2026	700,000	200,000	-	900,000	842,220	0.07
MDGH GMTN RSC Ltd 2.5% 03.06.2031	500,000	-	-	500,000	426,455	0.04
MDGH GMTN RSC Ltd 2.75% 11.05.2023	300,000	-	300,000	-	-	0.00
MDGH GMTN RSC Ltd 2.875% 07.11.2029	575,000	-	-	575,000	515,723	0.04
MDGH GMTN RSC Ltd 2.875% 21.05.2030	500,000	400,000	-	900,000	798,012	0.07
MDGH GMTN RSC Ltd 3% 19.04.2024	800,000	500,000	1,000,000	300,000	293,424	0.02
MDGH GMTN RSC Ltd 3% 28.03.2027	275,000	-	-	275,000	255,371	0.02
MDGH GMTN RSC Ltd 3.375% 28.03.2032	550,000	-	-	550,000	493,856	0.04
MDGH GMTN RSC Ltd 3.4% 07.06.2051	350,000	200,000	-	550,000	414,425	0.04
MDGH GMTN RSC Ltd 3.7% 07.11.2049	1,125,000	500,000	700,000	925,000	734,922	0.06
MDGH GMTN RSC Ltd 3.75% 19.04.2029	700,000	500,000	500,000	700,000	663,789	0.06
MDGH GMTN RSC Ltd 3.95% 21.05.2050	1,200,000	-	-	1,200,000	994,776	0.09
MDGH GMTN RSC Ltd 4.375% 22.11.2033	-	375,000	-	375,000	360,938	0.03
MDGH GMTN RSC Ltd 4.5% 07.11.2028	650,000	-	300,000	350,000	343,413	0.03
MDGH GMTN RSC Ltd 5.5% 28.04.2033	-	675,000	-	675,000	709,310	0.06
MDGH GMTN RSC Ltd 6.875% 01.11.2041	450,000	-	-	450,000 [^]	535,185	0.05
UAE INTERNATIONAL GOVERNMENT BOND 2% 19.10.2031	500,000	200,000	-	700,000 [^]	586,530	0.05
UAE INTERNATIONAL GOVERNMENT BOND 2.875% 19.10.2041	600,000	-	-	600,000	454,476	0.04
UAE INTERNATIONAL GOVERNMENT BOND 3.25% 19.10.2061	1,200,000	600,000	500,000	1,300,000	930,800	0.08

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS BOND INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Bonds (continued)						
United Arab Emirates (continued)						
UAE INTERNATIONAL GOVERNMENT BOND 4.05% 07.07.2032	700,000	700,000	500,000	900,000 [^]	878,877	0.08
UAE INTERNATIONAL GOVERNMENT BOND 4.951% 07.07.2052	500,000	300,000	-	800,000	792,136	0.07
					40,912,734	3.51
United States						
DAE Funding LLC 1.55% 01.08.2024	600,000	-	400,000	200,000	190,004	0.01
DAE Funding LLC 2.625% 20.03.2025	200,000	-	200,000	-	-	0.00
DAE Funding LLC 3.375% 20.03.2028	500,000	-	-	500,000	447,465	0.04
					637,469	0.05
United Kingdom						
NAK Naftogaz Ukraine via Kondor Finance Plc 7.625% 08.11.2026	950,000	-	200,000	750,000	283,125	0.02
State Grid Europe Development 2014 Plc 3.125% 07.04.2025	300,000	-	-	300,000	288,036	0.03
Ukraine Railways Via Rail Capital Markets Plc 8.25% 09.07.2026	1,075,000	-	200,000	875,000	354,375	0.03
					925,536	0.08
Uzbekistan						
Republic of Uzbekistan International Bond 3.7% 25.11.2030	1,150,000	-	-	1,150,000	945,668	0.08
Republic of Uzbekistan International Bond 3.9% 19.10.2031	1,200,000	-	-	1,200,000 [^]	984,540	0.09
Republic of Uzbekistan International Bond 4.75% 20.02.2024	750,000	-	-	750,000	741,195	0.06
Republic of Uzbekistan International Bond 5.375% 20.02.2029	800,000	800,000	1,300,000	300,000	278,589	0.02
Uzbekneftegaz JSC 4.75% 16.11.2028	1,200,000	-	-	1,200,000	1,012,200	0.09
					3,962,192	0.34
Vietnam						
Vietnam Government International Bond 4.8% 19.11.2024	1,800,000	-	-	1,800,000	1,756,080	0.15
					1,756,080	0.15
Total bonds					1,103,811,086	94.74
Total securities traded on an official stock exchange					1,103,811,086	94.74
Securities which are traded on another regulated market open to the public						
Bonds						
Bahrain						
Oil and Gas Holding Co BSCC 7.5% 25.10.2027	1,500,000	-	700,000	800,000	813,624	0.07
					813,624	0.07
Brazil						
Caixa Economica Federal 3.5% 07.11.2022	700,000	-	700,000	-	-	0.00
					-	0.00
Virgin Islands (British)						
1MDB Global Investments Ltd 4.4% 09.03.2023	4,000,000	1,000,000	5,000,000	-	-	0.00
China Huaneng Group Hong Kong Treasury Management Holding Ltd 3.08% (Perpetual)	300,000	-	-	300,000 [^]	281,904	0.02
CNRC Capitale Ltd 8.8075% (Perpetual)	200,000	-	200,000	-	-	0.00
Minmetals Bounteous Finance BVI Ltd 4.2% 27.07.2026	300,000	400,000	-	700,000	673,029	0.06
Powerchina Roadbridge Group British Virgin Islands Ltd 3.08% (Perpetual)	300,000	-	-	300,000	279,522	0.02
Sinopec Group Overseas Development 2012 Ltd 4.875% 17.05.2042	800,000	-	-	800,000	766,912	0.07

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS BOND INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Bonds (continued)						
Virgin Islands (British) (continued)						
Sinopec Group Overseas Development 2014 Ltd 4.375% 10.04.2024	600,000	-	-	600,000	594,822	0.05
Sinopec Group Overseas Development 2016 Ltd 2.75% 29.09.2026	300,000	-	-	300,000	277,047	0.02
Sinopec Group Overseas Development 2017 Ltd 2.5% 13.09.2022	700,000	-	700,000	-	-	0.00
Sinopec Group Overseas Development 2017 Ltd 3.625% 12.04.2027	700,000	600,000	500,000	800,000	766,304	0.07
Sinopec Group Overseas Development 2018 Ltd 1.45% 08.01.2026	700,000	-	-	700,000	638,792	0.06
Sinopec Group Overseas Development 2018 Ltd 3.75% 12.09.2023	200,000	-	200,000	-	-	0.00
Sinopec Group Overseas Development 2018 Ltd 4.125% 12.09.2025	600,000	-	400,000	200,000	194,140	0.02
Sinopec Group Overseas Development 2018 Ltd 4.25% 12.09.2028	300,000	200,000	-	500,000	486,125	0.04
					4,958,597	0.43
Chile						
Empresa de Transporte de Pasajeros Metro SA 3.693% 13.09.2061	500,000	200,000	-	700,000	481,481	0.04
Empresa Nacional del Petroleo 3.75% 05.08.2026	600,000	-	-	600,000	564,852	0.05
Empresa Nacional del Petroleo 4.5% 14.09.2047	650,000	-	300,000	350,000	266,217	0.02
					1,312,550	0.11
Indonesia						
Indonesia Asahan Aluminium PT / Mineral Industri Indonesia Persero PT 4.75% 15.05.2025	700,000	-	-	700,000	684,194	0.06
Indonesia Asahan Aluminium PT / Mineral Industri Indonesia Persero PT 5.45% 15.05.2030	650,000	200,000	400,000	450,000 [^]	437,906	0.04
Indonesia Asahan Aluminium PT / Mineral Industri Indonesia Persero PT 5.8% 15.05.2050	300,000	-	-	300,000	268,329	0.02
Indonesia Asahan Aluminium PT / Mineral Industri Indonesia Persero PT 6.53% 15.11.2028	400,000	-	-	400,000	409,070	0.03
Pertamina Persero PT 3.1% 27.08.2030	400,000	-	-	400,000	348,608	0.03
Pertamina Persero PT 6% 03.05.2042	800,000	-	-	800,000	798,368	0.07
Pertamina Persero PT 6.45% 30.05.2044	1,100,000	200,000	300,000	1,000,000	1,038,750	0.09
PT Mineral Industri Indonesia (Persero) 5.71% 15.11.2023	375,000	-	375,000	-	-	0.00
					3,985,225	0.34
Kazakhstan						
QazaqGaz NC JSC 4.375% 26.09.2027	1,300,000	-	-	1,300,000	1,210,950	0.10
					1,210,950	0.10
Malaysia						
Petronas Capital Ltd 3.5% 18.03.2025	2,500,000	300,000	800,000	2,000,000	1,936,200	0.16
Petronas Capital Ltd 4.5% 18.03.2045	2,650,000	-	-	2,650,000	2,417,250	0.21
					4,353,450	0.37
Mexico						
Petroleos Mexicanos 4.5% 23.01.2026	563,000	-	-	563,000	501,436	0.04
Petroleos Mexicanos 4.625% 21.09.2023	350,000	-	350,000	-	-	0.00
Petroleos Mexicanos 5.35% 12.02.2028	882,000	-	-	882,000	722,799	0.06
Petroleos Mexicanos 5.5% 27.06.2044	250,000	-	-	250,000	147,398	0.01
Petroleos Mexicanos 5.625% 23.01.2046	400,000	200,000	200,000	400,000	235,100	0.02
Petroleos Mexicanos 6.375% 23.01.2045	650,000	-	-	650,000 [^]	411,613	0.04
Petroleos Mexicanos 6.49% 23.01.2027	792,000	-	-	792,000	702,702	0.06
Petroleos Mexicanos 6.5% 13.03.2027	1,913,000	450,000	500,000	1,863,000	1,649,593	0.14
Petroleos Mexicanos 6.5% 02.06.2041	800,000	-	-	800,000 [^]	516,900	0.05

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES EMERGING MARKETS BOND INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Bonds (continued)						
Mexico (continued)						
Petroleos Mexicanos 6.625% 15.06.2035	1,300,000	300,000	400,000	1,200,000	851,700	0.07
Petroleos Mexicanos 6.7% 16.02.2032	3,519,000	1,200,000	1,100,000	3,619,000	2,786,268	0.24
Petroleos Mexicanos 6.84% 23.01.2030	1,504,000	-	300,000	1,204,000	960,503	0.08
Petroleos Mexicanos 6.875% 04.08.2026	1,175,000	-	-	1,175,000	1,089,254	0.10
Petroleos Mexicanos 8.75% 02.06.2029	1,350,000	-	1,350,000	-	-	0.00
Petroleos Mexicanos 8.75% 02.06.2029	-	1,850,000	800,000	1,050,000	955,657	0.08
Petroleos Mexicanos 10% 07.02.2033	-	1,100,000	-	1,100,000	1,017,775	0.09
					12,548,698	1.08
Panama						
Aeropuerto Internacional de Tocumen SA 4% 11.08.2041	650,000	-	-	650,000	540,976	0.04
Aeropuerto Internacional de Tocumen SA 5.125% 11.08.2061	1,575,000	200,000	500,000	1,275,000	1,031,373	0.09
					1,572,349	0.13
South Africa						
Eskom Holdings SOC Ltd 6.75% 06.08.2023	1,150,000	-	1,150,000	-	-	0.00
					-	0.00
Trinidad and Tobago						
Heritage Petroleum Co Ltd 9% 12.08.2029	1,100,000	-	-	1,100,000	1,139,545	0.10
					1,139,545	0.10
Venezuela						
Petroleos de Venezuela SA 6% 15.11.2026	2,082,561	-	-	2,082,561	72,890	0.01
					72,890	0.01
United Arab Emirates						
MDGH GMTN RSC Ltd 5.084% 22.05.2053	-	425,000	-	425,000	422,344	0.04
					422,344	0.04
Total bonds					32,390,222	2.78
Total securities which are traded on another regulated market open to the public					32,390,222	2.78
Securities not listed						
Bonds						
Chile						
Empresa de Transporte de Pasajeros Metro SA 5% 25.01.2047	400,000	-	-	400,000	356,708	0.03
					356,708	0.03
Cayman Islands						
Brazil Minas SPE via State of Minas Gerais 5.333% 15.02.2028	780,000	-	130,000	650,000	637,078	0.06
					637,078	0.06
Total bonds					993,786	0.09
Total securities not listed					993,786	0.09
Total securities					1,137,195,094	97.61
Derivative financial instruments						
Open forwards exchange transactions^o						
CHF/USD Maturity 03.08.2023	-	12,777	14,917	-	(178)	0.00
CHF/USD Maturity 03.08.2023	-	15,004	17,474	-	(165)	0.00
CHF/USD Maturity 03.08.2023	-	13,030	15,166	-	(134)	0.00
CHF/USD Maturity 03.08.2023	-	34,652	40,041	-	(67)	0.00
CHF/USD Maturity 03.08.2023	-	3,078	3,588	-	(38)	0.00
CHF/USD Maturity 03.08.2023	-	951	1,107	-	(10)	0.00
CHF/USD Maturity 03.08.2023	-	1,350	1,561	-	(3)	0.00
CHF/USD Maturity 03.08.2023	-	601	696	-	(3)	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

ISHARES EMERGING MARKETS BOND INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Open forwards exchange transactions^o (continued)						
CHF/USD Maturity 03.08.2023	-	15,472	17,834	-	15	0.00
CHF/USD Maturity 03.08.2023	-	9,142	10,384	-	162	0.00
CHF/USD Maturity 03.08.2023	-	4,475	4,997	-	166	0.00
CHF/USD Maturity 03.08.2023	-	97,176,963	109,632,040	-	2,471,511	0.21
USD/CHF Maturity 03.08.2023	-	17,834	15,472	-	(15)	0.00
USD/CHF Maturity 03.08.2023	-	6,550	5,668	-	12	0.00
USD/CHF Maturity 03.08.2023	-	3,420	2,936	-	32	0.00
USD/CHF Maturity 03.08.2023	-	4,279	3,670	-	45	0.00
USD/CHF Maturity 03.08.2023	-	32,544	28,164	-	54	0.00
USD/CHF Maturity 03.08.2023	-	18,772	16,129	-	166	0.00
					2,471,550	0.21
Total derivative financial instruments					2,471,550	0.21
Total investments					1,139,666,644	97.82
Sight deposits					9,942,851	0.85
Other assets					15,425,713	1.33
Total sub-fund assets					1,165,035,208	100.00
Loans					(8)	0.00
Other liabilities					(93,519)	(0.01)
Net sub-fund assets					1,164,941,681	99.99

¹Inclusive of corporate actions where applicable.

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

^oThe forward exchange transactions are OTC transactions. The counterparty for these transactions is State Street Bank and Trust Company.

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES JAPAN EQUITY INDEX FUND (CH)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Securities traded on an official stock exchange						
Shares						
Pharmaceuticals						
Astellas Pharma Inc	76,300	4,900	27,500	53,700	681,637	0.73
Chugai Pharmaceutical Co Ltd	27,500	1,900	9,500	19,900	513,697	0.55
Daiichi Sankyo Co Ltd	71,800	9,500	26,400	54,900	1,456,039	1.57
Eisai Co Ltd	10,300	700	3,500	7,500	410,729	0.44
Kobayashi Pharmaceutical Co Ltd	2,300	-	700	1,600	76,318	0.08
Kyowa Kirin Co Ltd	10,900	1,200	4,200	7,900	130,909	0.14
Nippon Shinyaku Co Ltd	2,000	300	600	1,700	59,680	0.07
Ono Pharmaceutical Co Ltd	15,200	1,800	5,500	11,500	182,529	0.20
Otsuka Holdings Co Ltd	15,900	1,200	5,500	11,600	369,790	0.40
Shionogi & Co Ltd	10,800	800	3,800	7,800	282,297	0.30
Takeda Pharmaceutical Co Ltd	61,700	7,900	22,600	47,000	1,244,797	1.34
					5,408,422	5.82
Auto manufacturers						
Honda Motor Co Ltd	66,800	4,500	25,600	45,700	1,258,324	1.35
Isuzu Motors Ltd	24,200	1,300	8,200	17,300	194,423	0.21
Mazda Motor Corp	23,200	1,700	8,000	16,900	144,920	0.16
Nissan Motor Co Ltd	94,500	7,000	32,600	68,900 [^]	261,890	0.28
Subaru Corp	25,200	1,700	8,600	18,300	299,950	0.32
Suzuki Motor Corp	15,300	800	5,200	10,900	378,864	0.41
Toyota Motor Corp	434,700	31,500	151,500	314,700	4,581,189	4.93
					7,119,560	7.66
Auto parts & equipment						
Aisin Corp	6,200	500	2,400	4,300	121,074	0.13
Bridgestone Corp	23,500	1,800	8,400	16,900	607,623	0.65
Denso Corp	17,800	1,100	6,000	12,900	777,681	0.84
Koito Manufacturing Co Ltd	4,200	4,900	3,000	6,100	97,155	0.10
NGK Insulators Ltd	9,900	-	2,400	7,500	79,712	0.09
Sumitomo Electric Industries Ltd	29,000	2,200	10,000	21,200	235,406	0.25
Toyota Industries Corp	6,100	300	2,000	4,400	275,430	0.30
					2,194,081	2.36
Banks						
Chiba Bank Ltd	22,400	1,900	7,400	16,900	102,975	0.11
Concordia Financial Group Ltd	44,800	3,100	16,600	31,300	124,032	0.13
Japan Post Bank Co Ltd	16,900	47,600	20,700	43,800	316,133	0.34
Mitsubishi UFJ Financial Group Inc	489,900	32,700	183,700	338,900	2,369,557	2.55
Mizuho Financial Group Inc	98,860	6,600	33,900	71,560	1,049,581	1.13
Resona Holdings Inc	88,500	6,000	31,000	63,500	300,020	0.32
Shizuoka Bank Ltd	17,700	-	17,700	-	-	0.00
Shizuoka Financial Group Inc	-	19,200	5,000	14,200	102,794	0.11
Sumitomo Mitsui Financial Group Inc	53,500	3,900	18,600	38,800	1,584,632	1.70
Sumitomo Mitsui Trust Holdings Inc	13,800	800	4,800	9,800	330,466	0.36
					6,280,190	6.75
Machinery - construction & mining						
Hitachi Construction Machinery Co Ltd	4,300	500	1,400	3,400	88,307	0.09
Hitachi Ltd	39,700	2,600	14,500	27,800	1,577,050	1.70
Komatsu Ltd	37,800	2,600	13,000	27,400	662,667	0.71
Mitsubishi Electric Corp	79,000	5,500	27,100	57,400	718,271	0.77
Mitsubishi Heavy Industries Ltd	13,200	800	4,500	9,500	390,134	0.42
					3,436,429	3.69

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES JAPAN EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Engineering & construction						
Kajima Corp	17,800	800	6,000	12,600	172,660	0.18
Obayashi Corp	25,700	3,000	9,400	19,300	154,785	0.17
Shimizu Corp	22,000	2,100	8,200	15,900	95,029	0.10
Taisei Corp	7,900	-	2,900	5,000	164,304	0.18
					586,778	0.63
Home builders						
Daiwa House Industry Co Ltd	24,500	2,300	8,900	17,900	421,771	0.46
Iida Group Holdings Co Ltd	5,800	1,400	2,100	5,100	77,618	0.08
Open House Group Co Ltd	3,300	400	1,200	2,500	82,426	0.09
Sekisui Chemical Co Ltd	15,100	1,700	6,000	10,800	142,262	0.15
Sekisui House Ltd	25,000	1,900	8,600	18,300	323,676	0.35
					1,047,753	1.13
Building materials						
AGC Inc	7,900	1,100	2,900	6,100	191,146	0.20
Daikin Industries Ltd	10,200	1,400	3,800	7,800	1,365,326	1.47
Lixil Corp	12,100	900	4,700	8,300 [^]	92,037	0.10
TOTO Ltd	5,900	400	2,500	3,800	101,339	0.11
					1,749,848	1.88
Mining						
Sumitomo Metal Mining Co Ltd	10,100	800	3,600	7,300	218,861	0.23
					218,861	0.23
Office & business equipment						
Canon Inc	40,900	2,800	14,000	29,700	665,562	0.72
Ricoh Co Ltd	23,600	-	7,400	16,200	124,882	0.13
Seiko Epson Corp	11,500	800	3,800	8,500	120,963	0.13
					911,407	0.98
Chemicals						
Asahi Kasei Corp	51,000	3,900	17,700	37,200	219,790	0.24
Mitsubishi Chemical Group Corp	53,000	3,000	18,000	38,000	196,951	0.21
Mitsui Chemicals Inc	7,400	600	3,000	5,000	124,463	0.13
Nippon Paint Holdings Co Ltd	34,700	7,000	13,600	28,100	223,218	0.24
Nippon Sanso Holdings Corp	7,000	600	2,100	5,500	115,165	0.12
Nissan Chemical Corp	5,200	300	1,700	3,800	147,939	0.16
Nitto Denko Corp	5,900	700	2,200	4,400	271,135	0.29
Shin-Etsu Chemical Co Ltd	15,400	65,600	26,900	54,100	1,544,405	1.66
Sumitomo Chemical Co Ltd	60,800	3,000	22,300	41,500	110,926	0.12
Toray Industries Inc	57,800	2,800	19,400	41,200	199,887	0.22
Tosoh Corp	10,900	-	2,800	8,100 [^]	91,747	0.10
					3,245,626	3.49
Computers						
BayCurrent Consulting Inc	-	6,000	2,100	3,900	109,169	0.12
Fujitsu Ltd	8,100	500	3,400	5,200	583,281	0.63
Itochu Techno-Solutions Corp	3,800	500	1,700	2,600	57,138	0.06
NEC Corp	10,200	500	3,400	7,300	319,919	0.34
Nomura Research Institute Ltd	13,800	3,600	5,900	11,500	282,828	0.31
NTT Data Group Corp	25,900	1,700	8,900	18,700	225,387	0.24
Obic Co Ltd	2,900	100	900	2,100	298,144	0.32
Otsuka Corp	4,500	700	1,800	3,400	122,742	0.13
SCSK Corp	6,600	-	1,600	5,000	72,070	0.08
					2,070,678	2.23

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES JAPAN EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Miscellaneous manufacturers						
JSR Corp	7,500	600	2,900	5,200	129,188	0.14
Toshiba Corp	16,100	2,000	5,900	12,200	341,577	0.37
					470,765	0.51
Diversified financial services						
Daiwa Securities Group Inc	56,000	2,600	19,000	39,600	186,060	0.20
Japan Exchange Group Inc	20,900	1,100	7,100	14,900	225,040	0.24
Mitsubishi HC Capital Inc	27,700	11,000	12,600	26,100	149,669	0.16
Nomura Holdings Inc	119,900	7,300	40,800	86,400	309,167	0.33
ORIX Corp	49,100	3,200	17,500	34,800	579,845	0.63
SBI Holdings Inc	10,000	700	3,500	7,200	131,763	0.14
					1,581,544	1.70
Retail						
Fast Retailing Co Ltd	2,400	5,300	2,500	5,200	1,128,174	1.21
MatsukiyoCocokara & Co	-	5,100	1,700	3,400	172,485	0.19
McDonald's Holdings Co Japan Ltd	3,500	300	1,300	2,500	85,416	0.09
Nitori Holdings Co Ltd	3,300	300	1,200	2,400	255,589	0.27
Pan Pacific International Holdings Corp	15,600	700	5,000	11,300	193,661	0.21
USS Co Ltd	9,100	-	3,200	5,900	88,660	0.10
Welcia Holdings Co Ltd	3,800	600	1,400	3,000	48,980	0.05
					1,972,965	2.12
Iron & steel						
JFE Holdings Inc	20,400	1,100	6,900	14,600 [^]	204,609	0.22
Nippon Steel Corp	33,200	2,100	11,300	24,000	475,303	0.51
Proterial Ltd	8,500	800	9,300	-	-	0.00
					679,912	0.73
Electrical components & equipment						
Brother Industries Ltd	9,900	-	2,500	7,400	99,936	0.11
					99,936	0.11
Electric						
Chubu Electric Power Co Inc	26,200	2,200	9,300	19,100	207,718	0.22
Kansai Electric Power Co Inc	28,700	1,300	9,100	20,900	238,451	0.26
Tokyo Electric Power Co Holdings Inc	63,400	3,600	21,700	45,300	156,155	0.17
					602,324	0.65
Electronics						
Azbil Corp	4,700	400	1,800	3,300	90,199	0.10
Hirose Electric Co Ltd	1,235	200	600	835	91,649	0.10
Hoya Corp	15,200	900	5,500	10,600	1,069,030	1.15
Ibiden Co Ltd	4,600	300	1,600	3,300	173,674	0.19
Kyocera Corp	13,200	800	4,500	9,500	443,053	0.47
MINEBEA MITSUMI Inc	14,600	1,300	5,100	10,800	173,165	0.18
Murata Manufacturing Co Ltd	23,500	1,900	8,400	17,000	863,464	0.93
Nidec Corp	18,300	1,300	7,200	12,400	639,504	0.69
Shimadzu Corp	9,700	800	3,500	7,000	184,114	0.20
TDK Corp	15,900	1,100	5,500	11,500	381,477	0.41
Yokogawa Electric Corp	9,600	700	3,600	6,700	109,000	0.12
					4,218,329	4.54
Oil & gas						
ENEOS Holdings Inc	124,700	9,500	48,700	85,500	268,857	0.29
Idemitsu Kosan Co Ltd	8,622	600	3,200	6,022	110,223	0.12
Inpex Corp	42,700	2,800	16,700	28,800	321,994	0.34
					701,074	0.75

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES JAPAN EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Airlines						
ANA Holdings Inc	6,600	600	2,600	4,600	95,590	0.10
Japan Airlines Co Ltd	6,100	-	1,500	4,600	86,329	0.10
					181,919	0.20
Forest products & paper						
Oji Holdings Corp	32,500	2,800	7,800	27,500	94,125	0.10
					94,125	0.10
Leisure time						
Shimano Inc	3,000	400	1,100	2,300	302,403	0.33
Yamaha Corp	5,700	300	1,800	4,200	140,936	0.15
Yamaha Motor Co Ltd	11,900	1,100	4,200	8,800	223,351	0.24
					666,690	0.72
Gas						
Osaka Gas Co Ltd	15,200	1,500	5,600	11,100	151,563	0.16
Tokyo Gas Co Ltd	16,300	800	5,500	11,600	228,244	0.25
					379,807	0.41
Healthcare - products						
Asahi Intecc Co Ltd	8,900	1,200	3,800	6,300	112,160	0.12
FUJIFILM Holdings Corp	14,800	1,600	5,300	11,100	558,509	0.60
Olympus Corp	50,600	2,800	17,700	35,700	504,558	0.54
Systemex Corp	6,900	400	2,300	5,000	293,617	0.32
Terumo Corp	26,300	3,300	9,600	20,000	567,528	0.61
					2,036,372	2.19
Beverages						
Asahi Group Holdings Ltd	18,900	2,300	6,900	14,300	488,143	0.52
Ito En Ltd	2,300	-	2,300	-	-	0.00
Kirin Holdings Co Ltd	34,000	2,000	12,900	23,100	296,319	0.32
Suntory Beverage & Food Ltd	5,600	300	1,800	4,100	126,599	0.14
					911,061	0.98
Commercial services						
Dai Nippon Printing Co Ltd	9,000	600	3,100	6,500	160,176	0.17
GMO Payment Gateway Inc	1,700	200	700	1,200	79,327	0.09
Nihon M&A Center Holdings Inc	12,200	800	13,000	-	-	0.00
Persol Holdings Co Ltd	7,000	1,200	2,500	5,700	97,653	0.10
Recruit Holdings Co Ltd	59,100	3,900	20,200	42,800	1,288,148	1.38
Secom Co Ltd	8,700	500	3,000	6,200	360,606	0.39
Toppan Inc	11,000	600	4,300	7,300	148,847	0.16
					2,134,757	2.29
Semiconductors						
Advantest Corp	7,800	900	3,000	5,700	679,011	0.73
Disco Corp	1,200	2,800	1,300	2,700	438,843	0.47
Hamamatsu Photonics KK	5,800	300	1,900	4,200	175,427	0.19
Lasertec Corp	3,100	200	1,100	2,200	288,248	0.31
Renesas Electronics Corp	47,800	8,200	18,200	37,800	635,482	0.68
Rohm Co Ltd	3,500	400	1,300	2,600	210,978	0.23
SUMCO Corp	14,300	1,000	4,900	10,400	131,345	0.14
Tokyo Electron Ltd	6,100	13,600	6,400	13,300	1,723,929	1.86
					4,283,263	4.61
Home furnishings						
Hoshizaki Corp	4,400	400	1,600	3,200	106,365	0.11
Panasonic Holdings Corp	91,000	5,600	31,000	65,600	704,413	0.76

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES JAPAN EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Home furnishings (continued)						
Sharp Corp	10,100	-	2,800	7,300 [^]	37,635	0.04
Sony Group Corp	51,700	3,700	18,000	37,400	3,038,252	3.27
					3,886,665	4.18
Real estate						
Daito Trust Construction Co Ltd	2,600	200	900	1,900	177,245	0.19
Hulic Co Ltd	16,500	1,900	6,300	12,100	89,290	0.10
Mitsubishi Estate Co Ltd	48,500	2,000	16,900	33,600	356,082	0.38
Mitsui Fudosan Co Ltd	37,400	3,000	13,500	26,900	478,986	0.52
Nomura Real Estate Holdings Inc	4,900	900	2,300	3,500	75,230	0.08
Sumitomo Realty & Development Co Ltd	12,700	1,100	5,200	8,600	199,700	0.21
					1,376,533	1.48
Real estate investment trust						
Daiwa House Investment Corp (REIT)	88	18	35	71	121,291	0.13
GLP J-Reit (REIT)	173	37	67	143	122,232	0.13
Japan Metropolitan Fund Invest (REIT)	281	55	112	224	133,249	0.14
Japan Real Estate Investment Corp (REIT)	52	8	19	41	143,084	0.16
Nippon Building Fund Inc (REIT)	63	10	24	49	178,178	0.19
Nippon Prologis Inc (REIT)	88	-	88	-	-	0.00
Nomura Real Estate Master Fund Inc (REIT)	179	26	69	136	140,394	0.15
					838,428	0.90
Internet						
CyberAgent Inc	17,600	1,600	5,500	13,700	75,051	0.08
Kakaku.com Inc	5,300	-	5,300	-	-	0.00
M3 Inc	18,100	1,200	6,200	13,100	260,795	0.28
MonotaRO Co Ltd	10,500	900	3,400	8,000	84,733	0.09
Rakuten Group Inc	36,100	29,500	21,300	44,300	150,033	0.16
Trend Micro Inc	5,500	300	1,800	4,000	163,755	0.18
Z Holdings Corp	110,400	6,400	37,500	79,300	191,496	0.21
ZOZO Inc	4,900	500	1,400	4,000	67,649	0.07
					993,512	1.07
Cosmetics & personal care						
Kao Corp	19,400	1,400	7,000	13,800	454,825	0.49
Kose Corp	1,500	-	600	900	76,435	0.08
Shiseido Co Ltd	16,300	1,200	5,600	11,900	452,320	0.49
Unicharm Corp	16,600	1,000	5,600	12,000	385,617	0.41
					1,369,197	1.47
Agriculture						
Japan Tobacco Inc	49,100	3,400	16,900	35,600	684,833	0.74
					684,833	0.74
Machinery - diversified						
Daifuku Co Ltd	4,200	9,100	4,300	9,000	166,653	0.18
FANUC Corp	7,900	34,400	13,800	28,500	756,041	0.81
Keyence Corp	8,000	600	2,800	5,800	2,256,250	2.42
Kubota Corp	42,000	2,300	14,300	30,000	392,517	0.42
Omron Corp	7,600	500	2,900	5,200	241,815	0.26
SMC Corp	2,300	200	800	1,700	769,079	0.83
Yaskawa Electric Corp	9,800	700	3,400	7,100	267,316	0.29
					4,849,671	5.21
Metal fabricate & hardware						
MISUMI Group Inc	11,900	500	4,000	8,400	132,967	0.14
					132,967	0.14

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES JAPAN EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Food						
Aeon Co Ltd	27,100	1,500	9,200	19,400	364,319	0.39
Ajinomoto Co Inc	19,100	1,900	7,600	13,400	452,678	0.49
Kikkoman Corp	6,000	400	2,400	4,000	199,727	0.21
Kobe Bussan Co Ltd	6,200	500	2,400	4,300	99,378	0.11
MEIJI Holdings Co Ltd	4,700	5,300	3,500	6,500	130,393	0.14
Nisshin Seifun Group Inc	7,700	900	2,300	6,300	67,803	0.07
Nissin Foods Holdings Co Ltd	2,600	-	800	1,800	131,785	0.14
Seven & i Holdings Co Ltd	30,900	2,000	10,500	22,400	805,370	0.87
Yakult Honsha Co Ltd	5,300	300	1,800	3,800	183,133	0.20
					2,434,586	2.62
Software						
Capcom Co Ltd	7,400	-	2,300	5,100	199,141	0.21
Koei Tecmo Holdings Co Ltd	2,510	3,210	2,000	3,720	55,197	0.06
Konami Group Corp	3,700	800	1,500	3,000	145,860	0.16
Nexon Co Ltd	20,400	1,400	10,200	11,600	191,831	0.21
Oracle Corp Japan	1,600	-	400	1,200	73,038	0.08
Square Enix Holdings Co Ltd	3,500	300	1,400	2,400	96,408	0.10
TIS Inc	9,300	600	3,400	6,500	142,886	0.15
					904,361	0.97
Toys, games & hobbies						
Bandai Namco Holdings Inc	8,300	18,200	8,700	17,800	349,041	0.38
Nintendo Co Ltd	4,500	43,800	17,500	30,800	1,212,053	1.30
					1,561,094	1.68
Telecommunications						
Hikari Tsushin Inc	800	100	300	600	77,131	0.08
KDDI Corp	66,100	4,400	26,100	44,400	1,134,219	1.22
Nippon Telegraph & Telephone Corp	49,000	1,268,500	430,600	886,900	881,468	0.95
SoftBank Corp	117,700	9,100	41,600	85,200	820,272	0.88
SoftBank Group Corp	49,400	3,300	22,200	30,500	1,347,626	1.45
					4,260,716	4.58
Transportation						
Central Japan Railway Co	5,900	400	2,000	4,300	475,770	0.51
East Japan Railway Co	12,300	900	4,200	9,000	442,192	0.47
Hankyu Hanshin Holdings Inc	9,400	400	3,000	6,800	195,864	0.21
Kawasaki Kisen Kaisha Ltd	-	6,100	1,700	4,400	114,950	0.12
Keio Corp	4,400	-	1,100	3,300	95,112	0.10
Keisei Electric Railway Co Ltd	5,800	400	2,400	3,800	136,788	0.15
Kintetsu Group Holdings Co Ltd	7,100	900	2,600	5,400	157,186	0.17
Mitsui OSK Lines Ltd	14,200	800	4,800	10,200	228,701	0.25
NIPPON EXPRESS HOLDINGS INC	3,200	300	1,400	2,100	106,791	0.11
Nippon Yusen KK	6,600	14,600	6,800	14,400	302,929	0.33
Odakyu Electric Railway Co Ltd	11,900	1,300	4,600	8,600	108,980	0.12
SG Holdings Co Ltd	11,900	2,200	4,700	9,400	118,974	0.13
Tobu Railway Co Ltd	7,600	1,000	3,100	5,500	126,205	0.13
Tokyu Corp	21,700	1,800	7,700	15,800	173,950	0.19
West Japan Railway Co	8,900	700	3,100	6,500	231,718	0.25
Yamato Holdings Co Ltd	12,100	700	4,300	8,500	138,051	0.15
					3,154,161	3.39
Environmental control						
Kurita Water Industries Ltd	4,200	300	1,200	3,300	114,944	0.12
					114,944	0.12

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES JAPAN EQUITY INDEX FUND (CH) (continued)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Entertainment						
Oriental Land Co Ltd	8,200	39,800	15,600	32,400	1,077,339	1.16
Toho Co Ltd	4,600	300	1,600	3,300 [^]	111,541	0.12
					1,188,880	1.28
Insurance						
Dai-ichi Life Holdings Inc	41,000	2,800	15,900	27,900	494,580	0.53
Japan Post Holdings Co Ltd	100,600	6,600	42,100	65,100	412,674	0.44
Japan Post Insurance Co Ltd	8,200	800	2,600	6,400	89,750	0.10
MS&AD Insurance Group Holdings Inc	18,100	1,200	6,600	12,700	410,048	0.44
Sompo Holdings Inc	13,000	700	4,400	9,300	356,955	0.38
T&D Holdings Inc	21,700	1,100	7,900	14,900	210,086	0.23
Tokio Marine Holdings Inc	25,700	55,200	27,400	53,500	1,063,774	1.15
					3,037,867	3.27
Distribution & wholesale						
ITOCHU Corp	48,700	3,300	16,700	35,300	1,238,379	1.33
Marubeni Corp	64,400	3,200	22,200	45,400	696,219	0.75
Mitsubishi Corp	51,700	3,100	18,000	36,800	1,631,152	1.75
Mitsui & Co Ltd	57,300	5,400	23,700	39,000	1,318,450	1.42
Sumitomo Corp	46,300	2,900	15,800	33,400	620,912	0.67
Toyota Tsusho Corp	8,800	500	3,000	6,300	318,836	0.34
					5,823,948	6.26
Advertising						
Dentsu Group Inc	8,800	400	3,200	6,000	173,955	0.19
Hakuhodo DY Holdings Inc	9,200	1,100	2,800	7,500	74,724	0.08
					248,679	0.27
Hand & machine tools						
Fuji Electric Co Ltd	5,200	300	1,700	3,800	148,797	0.16
Makita Corp	9,000	1,000	3,400	6,600	160,547	0.17
					309,344	0.33
Total shares					92,454,862	99.42
Total securities traded on an official stock exchange					92,454,862	99.42
Total securities					92,454,862	99.42
Derivative financial instruments						
Index Futures						
Mini-Topix Index Futures September 2022	154	-	154	-	-	0.00
Mini-Topix Index Futures December 2022	-	132	132	-	-	0.00
Mini-Topix Index Futures March 2023	-	144	144	-	-	0.00
Mini-Topix Index Futures June 2023	-	145	145	-	-	0.00
Mini-Topix Index Futures September 2023	-	151	116	35	12,352	0.02
					12,352	0.02
Total derivative financial instruments					12,352	0.02
Total investments					92,467,214	99.44
Sight deposits					347,851	0.37
Other assets					177,361	0.19
Total sub-fund assets					92,992,426	100.00
Other liabilities					(13,160)	(0.01)
Net sub-fund assets					92,979,266	99.99

¹Inclusive of corporate actions where applicable.

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

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Securities traded on an official stock exchange						
Shares						
Energy - alternate sources						
Corp ACCIONA Energias Renovables SA	-	1,080	-	1,080	29,542	0.00
Enphase Energy Inc	1,827	824	309	2,342	308,240	0.04
First Solar Inc	-	2,105	313	1,792	322,174	0.04
Plug Power Inc	7,173	4,809	11,982	-	-	0.00
Siemens Gamesa Renewable Energy SA	4,440	-	4,440	-	-	0.00
SolarEdge Technologies Inc	742	414	214	942	197,170	0.02
Vestas Wind Systems A/S	13,918	8,372	3,875	18,415	428,968	0.05
					1,286,094	0.15
Pharmaceuticals						
AbbVie Inc	24,775	11,533	5,158	31,150	4,039,016	0.48
AmerisourceBergen Corp	2,263	1,504	725	3,042	492,847	0.06
Amplifon SpA	2,343	-	-	2,343	68,949	0.01
Astellas Pharma Inc	26,700	12,900	7,700	31,900	404,920	0.05
AstraZeneca Plc	21,743	10,285	4,662	27,366	3,414,213	0.40
Bausch Health Cos Inc	3,331	-	3,331	-	-	0.00
Bayer AG RegS	-	18,748	1,776	16,972	861,980	0.10
Becton Dickinson and Co	3,939	1,897	757	5,079	1,226,689	0.14
Bristol-Myers Squibb Co	31,145	14,473	8,479	37,139	2,002,141	0.24
Cardinal Health Inc	4,106	851	599	4,358	345,549	0.04
Chugai Pharmaceutical Co Ltd	8,500	6,700	2,700	12,500	322,674	0.04
Cigna Group	4,512	1,661	985	5,188	1,327,129	0.16
CVS Health Corp	18,473	7,917	4,086	22,304	1,444,073	0.17
Daiichi Sankyo Co Ltd	25,000	14,500	6,500	33,000	875,215	0.10
Dexcom Inc	5,460	3,211	1,759	6,912	746,322	0.09
Eisai Co Ltd	2,800	2,500	1,200	4,100	224,532	0.03
Elanco Animal Health Inc	5,781	-	5,781	-	-	0.00
Eli Lilly & Co	11,399	5,352	2,488	14,263	5,620,002	0.67
Grifols SA	5,555	-	-	5,555	70,877	0.01
GSK Plc	55,880	28,615	12,189	72,306	1,116,614	0.13
Henry Schein Inc	1,774	729	-	2,503	170,953	0.02
Hikma Pharmaceuticals Plc	3,219	-	-	3,219	75,001	0.01
Ipsen SA	314	616	381	549	60,131	0.01
Jazz Pharmaceuticals Plc	1,052	393	323	1,122	126,847	0.01
Johnson & Johnson	36,933	17,489	8,541	45,881	6,662,994	0.79
Kobayashi Pharmaceutical Co Ltd	900	-	-	900	42,929	0.00
Kyowa Kirin Co Ltd	2,700	2,400	-	5,100	84,511	0.01
McKesson Corp	2,260	842	670	2,432	848,331	0.10
Merck & Co Inc	35,489	16,621	7,301	44,809	4,142,572	0.49
Merck KGaA	1,760	564	-	2,324	354,940	0.04
Neurocrine Biosciences Inc	1,750	348	540	1,558	137,608	0.02
Nippon Shinyaku Co Ltd	300	-	-	300	10,532	0.00
Novo Nordisk A/S 'B'	23,608	11,351	5,728	29,231	4,094,379	0.48
Ono Pharmaceutical Co Ltd	3,900	2,300	-	6,200	98,407	0.01
Orion Oyj 'B'	2,022	-	-	2,022	67,522	0.01
Otsuka Holdings Co Ltd	5,600	2,300	1,300	6,600	210,398	0.02
Pfizer Inc	78,603	36,734	15,671	99,666	3,115,421	0.37
Recordati Industria Chimica e Farmaceutica SpA	1,947	-	-	1,947	87,366	0.01
Sanofi	15,819	8,115	3,854	20,080	1,863,291	0.22
Shionogi & Co Ltd	3,800	1,500	1,100	4,200	152,006	0.02
Takeda Pharmaceutical Co Ltd	22,300	8,000	1,900	28,400	752,175	0.09
Teva Pharmaceutical Industries Ltd ADR	20,406	6,059	5,637	20,828	151,660	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Pharmaceuticals (continued)						
UCB SA	1,751	835	507	2,079	159,993	0.02
Viatis Inc	18,151	5,978	4,530	19,599	178,898	0.02
Zoetis Inc	6,592	2,901	1,434	8,059	1,313,986	0.16
					49,566,593	5.87
Auto manufacturers						
Bayerische Motoren Werke AG	4,791	2,290	1,083	5,998	635,512	0.08
Bayerische Motoren Werke AG (Pref)	1,185	776	1,106	855	83,514	0.01
Cummins Inc	1,851	840	269	2,422	547,552	0.07
Daimler AG	11,292	7,599	3,779	15,112	1,049,156	0.12
Daimler Truck Holding AG	5,776	5,076	1,957	8,895	290,321	0.04
Dr Ing hc F Porsche AG (Pref)	-	2,619	532	2,087	221,804	0.03
Ferrari NV	1,727	735	284	2,178	606,582	0.07
Ford Motor Co	53,420	25,426	10,596	68,250	781,537	0.09
General Motors Co	18,906	8,698	3,042	24,562	816,958	0.10
Honda Motor Co Ltd	23,300	9,800	5,500	27,600	759,951	0.09
Isuzu Motors Ltd	10,300	-	-	10,300	115,754	0.01
Lucid Group Inc	6,234	11,934	-	18,168	119,849	0.01
Mazda Motor Corp	5,100	6,900	-	12,000	102,902	0.01
Nissan Motor Co Ltd	29,700	31,100	16,500	44,300	168,385	0.02
PACCAR Inc	4,861	5,092	941	9,012	672,852	0.08
Porsche Automobil Holding SE (Pref)	2,248	-	2,248	-	-	0.00
Renault SA	3,580	-	-	3,580	136,538	0.02
Rivian Automotive Inc 'A'	2,659	8,703	-	11,362	272,231	0.03
Stellantis NV	30,990	13,095	5,225	38,860	692,443	0.08
Subaru Corp	7,700	4,000	-	11,700	191,771	0.02
Suzuki Motor Corp	5,200	3,300	1,800	6,700	232,880	0.03
Tesla Inc	12,363	45,028	7,025	50,366	11,675,932	1.38
Toyota Motor Corp	148,700	71,600	33,000	187,300	2,726,586	0.32
Volkswagen AG	407	-	407	-	-	0.00
Volkswagen AG (Pref)	2,549	-	2,549	-	-	0.00
Volvo AB 'A'	3,805	3,452	2,923	4,334	85,311	0.01
Volvo AB 'B'	19,429	10,804	4,163	26,070	499,077	0.06
Volvo Car AB 'B'	8,317	-	-	8,317	35,679	0.00
					23,521,077	2.78
Auto parts & equipment						
Aisin Corp	1,300	2,800	2,300	1,800	50,682	0.01
Aptiv Plc	3,705	1,599	623	4,681	444,280	0.05
BorgWarner Inc	3,112	5,804	4,458	4,458	179,695	0.02
Bridgestone Corp	8,400	1,800	-	10,200	366,731	0.04
Cie Generale des Etablissements Michelin SCA	9,000	4,415	2,100	11,315	321,941	0.04
Continental AG	1,531	1,038	815	1,754	121,739	0.01
Denso Corp	6,100	2,600	1,200	7,500	452,140	0.05
Dowla Group Plc	-	29,633	29,633	-	-	0.00
Koito Manufacturing Co Ltd	1,900	1,900	-	3,800	60,523	0.01
Lear Corp	679	396	-	1,075	144,215	0.02
Magna International Inc	3,593	2,326	1,231	4,688	261,842	0.03
NGK Insulators Ltd	5,400	-	3,600	1,800	19,131	0.00
Phinia Inc	-	891	891	-	-	0.00
Sumitomo Electric Industries Ltd	9,300	5,600	3,700	11,200	124,366	0.02
Toyota Industries Corp	1,900	2,000	1,100	2,800	175,274	0.02
Valeo	4,264	3,144	4,641	2,767	54,345	0.01
					2,776,904	0.33

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Banks						
ABN AMRO Bank NV -CVA	4,458	4,063	-	8,521	125,905	0.01
AIB Group Plc	-	26,576	-	26,576	108,661	0.01
ANZ Group Holdings Ltd	37,979	65,806	49,283	54,502	819,779	0.10
ANZ Group Holdings Ltd	-	43,902	43,902	-	-	0.00
Australia & New Zealand Banking Group Ltd	2,532	-	2,532	-	-	0.00
Banco Bilbao Vizcaya Argentaria SA	93,377	44,523	29,936	107,964	743,972	0.09
Banco Santander SA	250,921	127,396	87,600	290,717	1,023,466	0.12
Bank Hapoalim BM	14,413	5,997	-	20,410	157,817	0.02
Bank Leumi Le-Israel BM	20,227	7,031	-	27,258	189,421	0.02
Bank of America Corp	102,126	47,254	22,258	127,122	3,526,263	0.42
Bank of Ireland Group Plc	-	22,994	6,145	16,849	154,528	0.02
Bank of Montreal	8,840	5,334	1,642	12,532	1,011,355	0.12
Bank of New York Mellon Corp	10,768	5,022	1,511	14,279	561,455	0.07
Bank of Nova Scotia	16,653	6,178	2,249	20,582	900,039	0.11
Barclays Plc	239,249	68,870	23,535	284,584	491,852	0.06
BNP Paribas SA	16,276	6,886	3,226	19,936	1,143,606	0.13
BOC Hong Kong Holdings Ltd	42,500	38,500	19,000	62,000	163,328	0.02
CaixaBank SA	67,847	16,100	14,148	69,799	244,759	0.03
Canadian Imperial Bank of Commerce	12,620	5,430	2,398	15,652	598,690	0.07
Chiba Bank Ltd	3,800	8,900	-	12,700	77,384	0.01
Citigroup Inc	28,715	15,704	9,520	34,899	1,441,820	0.17
Citizens Financial Group Inc	6,348	5,315	3,600	8,063	225,478	0.03
Commerzbank AG	10,007	7,223	-	17,230	179,084	0.02
Commonwealth Bank of Australia	23,939	11,071	5,782	29,228	1,804,772	0.21
Concordia Financial Group Ltd	6,800	16,600	-	23,400	92,727	0.01
Credit Agricole SA	16,650	5,302	-	21,952	236,786	0.03
Danske Bank A/S	8,954	3,231	-	12,185	251,356	0.03
DBS Group Holdings Ltd	25,400	7,400	2,100	30,700	686,653	0.08
Deutsche Bank AG	26,865	12,255	5,690	33,430	322,062	0.04
DNB Bank ASA	14,414	7,124	6,169	15,369	275,368	0.03
Erste Group Bank AG	5,203	1,983	1,760	5,426	178,290	0.02
Fifth Third Bancorp	9,640	3,760	2,137	11,263	284,113	0.03
FinecoBank Banca Fineco SpA	11,273	4,213	4,498	10,988	148,232	0.02
First Citizens BancShares Inc 'A'	168	167	152	183	227,052	0.03
First Horizon Corp	-	7,930	-	7,930	93,694	0.01
First Republic Bank	2,413	834	3,247	-	-	0.00
Goldman Sachs Group Inc	4,710	2,459	1,237	5,932	1,829,938	0.22
Hang Seng Bank Ltd	10,400	4,100	-	14,500	191,311	0.02
HSBC Holdings Plc	284,910	121,359	53,495	352,774	2,542,935	0.30
Huntington Bancshares Inc	20,825	9,140	5,040	24,925	264,460	0.03
ING Groep NV	56,390	24,607	16,708	64,289	815,976	0.10
Intesa Sanpaolo SpA	230,123	114,742	52,203	292,662	735,359	0.09
Israel Discount Bank Ltd 'A'	12,851	12,486	-	25,337	116,841	0.01
Japan Post Bank Co Ltd	1,600	23,900	-	25,500	184,050	0.02
JPMorgan Chase & Co	41,662	19,626	9,526	51,762	7,087,648	0.84
KBC Group NV	3,838	1,566	919	4,485	293,198	0.03
KeyCorp	12,297	10,311	4,143	18,465	197,039	0.02
Lloyds Banking Group Plc	989,902	335,037	162,644	1,162,295	582,513	0.07
M&T Bank Corp	2,496	1,297	950	2,843	344,679	0.04
Macquarie Group Ltd	5,007	2,070	734	6,343	648,432	0.08
Mediobanca Banca di Credito Finanziario SpA	11,566	-	3,740	7,826	90,654	0.01
Mitsubishi UFJ Financial Group Inc	167,600	97,000	63,000	201,600	1,409,568	0.17
Mizrahi Tefahot Bank Ltd	1,424	1,379	-	2,803	88,075	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Banks (continued)						
Mizuho Financial Group Inc	34,900	13,500	6,700	41,700	611,620	0.07
Morgan Stanley	18,520	7,762	3,985	22,297	1,769,686	0.21
National Australia Bank Ltd	44,889	18,096	8,513	54,472	904,283	0.11
National Bank of Canada	4,465	2,349	603	6,211	422,458	0.05
Natwest Group Plc	90,932	-	90,932	-	-	0.00
NatWest Group Plc	-	123,509	18,745	104,764	285,457	0.03
Nordea Bank Abp	47,247	23,119	13,177	57,189	561,818	0.07
Northern Trust Corp	2,494	1,297	-	3,791	263,293	0.03
Oversea-Chinese Banking Corp Ltd	52,700	18,700	14,100	57,300	497,528	0.06
PNC Financial Services Group Inc	5,826	2,675	1,532	6,969	826,963	0.10
Regions Financial Corp	14,259	7,946	4,969	17,236	304,349	0.03
Resona Holdings Inc	22,400	14,300	-	36,700	173,397	0.02
Royal Bank of Canada	19,979	9,112	4,619	24,472	2,106,931	0.25
Shizuoka Bank Ltd	2,800	-	2,800	-	-	0.00
Shizuoka Financial Group Inc	-	8,800	-	8,800	63,703	0.01
Signature Bank	934	585	1,519	-	-	0.00
Skandinaviska Enskilda Banken AB 'A'	24,687	15,351	10,551	29,487	310,281	0.04
Societe Generale SA	10,658	3,896	2,249	12,305	290,660	0.03
Standard Chartered Plc	38,438	21,086	14,759	44,765	373,161	0.04
State Street Corp	4,973	2,372	1,653	5,692	357,427	0.04
Sumitomo Mitsui Financial Group Inc	18,200	7,000	2,600	22,600	923,007	0.11
Sumitomo Mitsui Trust Holdings Inc	4,200	1,600	-	5,800	195,582	0.02
SVB Financial Group	842	195	1,037	-	-	0.00
Svenska Handelsbanken AB 'A'	22,334	6,999	6,624	22,709	173,107	0.02
Swedbank AB 'A'	13,299	3,433	2,676	14,056	223,744	0.03
Toronto-Dominion Bank	25,513	11,581	4,928	32,166	1,842,138	0.22
Truist Financial Corp	18,342	6,970	2,391	22,921	660,050	0.08
UniCredit SpA	29,074	9,518	5,472	33,120	728,049	0.09
United Overseas Bank Ltd	17,100	3,800	-	20,900	410,699	0.05
US Bancorp	20,651	11,928	5,557	27,022	929,465	0.11
Webster Financial Corp	2,524	2,479	1,508	3,495	143,363	0.02
Wells Fargo & Co	53,683	26,539	13,773	66,449	2,658,877	0.31
Westpac Banking Corp	49,272	24,225	9,804	63,693	831,155	0.10
					55,754,694	6.60
Machinery - construction & mining						
Caterpillar Inc	7,603	3,192	1,678	9,117	2,095,658	0.25
Epiroc AB 'A'	9,129	5,875	2,367	12,637	219,036	0.03
Epiroc AB 'B'	4,143	2,572	-	6,715	99,051	0.01
Hitachi Construction Machinery Co Ltd	900	-	-	900	23,375	0.00
Hitachi Ltd	14,000	6,600	3,900	16,700	947,364	0.11
Komatsu Ltd	13,400	2,800	-	16,200	391,796	0.05
Metso Oyj	-	12,664	-	12,664	124,969	0.01
Mitsubishi Electric Corp	28,600	11,800	8,000	32,400	405,436	0.05
Mitsubishi Heavy Industries Ltd	4,600	3,000	1,800	5,800	238,187	0.03
Sandvik AB	15,091	6,654	3,325	18,420	324,894	0.04
Siemens Energy AG	5,014	3,127	-	8,141	119,745	0.01
					4,989,511	0.59
Engineering & construction						
Acciona SA	347	383	383	347	45,220	0.01
ACS Actividades de Construccion y Servicios SA	3,001	203	-	3,204	97,348	0.01
ACS Actividades de Construccion y Servicios SA	-	152	152	-	-	0.00
ACS Actividades de Construccion y Servicios SA	-	51	51	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Engineering & construction (continued)						
ACS Actividades de Construccion y Servicios SA Rights	-	3,001	3,001	-	-	0.00
ACS Actividades de Construccion y Servicios SA Rights	-	3,052	3,052	-	-	0.00
AECOM	-	2,515	-	2,515	189,671	0.02
Aena SME SA	1,257	-	-	1,257	174,680	0.02
Aeroports de Paris	654	407	399	662	79,468	0.01
Auckland International Airport Ltd	10,930	8,509	-	19,439	88,091	0.01
Bouygues SA	2,634	1,912	1,333	3,213	100,016	0.01
Cellnex Telecom SA	7,372	6,133	3,238	10,267	364,441	0.04
CK Infrastructure Holdings Ltd	12,000	-	12,000	-	-	0.00
Eiffage SA	1,584	601	999	1,186	107,253	0.01
Ferrovial SA	6,923	2,491	9,414	-	-	0.00
Ferrovial SA	-	123	123	-	-	0.00
Ferrovial SA Rights	-	6,923	6,923	-	-	0.00
Ferrovial SE	-	10,892	1,413	9,479	273,054	0.03
Infrastrutture Wireless Italiane SpA	1,108	5,865	-	6,973	76,074	0.01
Kajima Corp	8,400	-	-	8,400	115,107	0.02
Keppel Corp Ltd	27,100	-	-	27,100	130,568	0.02
Lendlease Corp Ltd	12,817	-	-	12,817	64,611	0.01
Obayashi Corp	12,100	-	-	12,100	97,041	0.01
Shimizu Corp	12,300	-	-	12,300	73,513	0.01
Skanska AB 'B'	3,747	3,737	-	7,484	103,602	0.01
Taisei Corp	3,600	2,000	3,000	2,600	85,438	0.01
Vinci SA	7,660	3,564	1,916	9,308	949,924	0.11
WSP Global Inc	1,575	935	520	1,990	238,064	0.03
					3,453,184	0.41
Home builders						
Barratt Developments Plc	11,861	12,180	12,315	11,726	59,729	0.01
Berkeley Group Holdings Plc	2,161	2,331	2,283	2,209	107,075	0.01
Daiwa House Industry Co Ltd	8,200	2,800	-	11,000	259,189	0.03
DR Horton Inc	4,924	2,484	1,804	5,604	617,041	0.07
Iida Group Holdings Co Ltd	1,000	2,700	-	3,700	56,311	0.01
Lennar Corp 'A'	3,756	1,332	687	4,401	483,857	0.06
NVR Inc	50	36	27	59	322,538	0.04
Open House Group Co Ltd	1,300	-	-	1,300	42,862	0.01
Persimmon Plc	4,178	-	-	4,178	54,008	0.01
PulteGroup Inc	3,714	1,347	1,214	3,847	281,421	0.03
Sekisui Chemical Co Ltd	6,700	-	-	6,700	88,255	0.01
Sekisui House Ltd	7,900	3,500	-	11,400	201,634	0.02
Taylor Wimpey Plc	39,154	34,531	-	73,685	93,977	0.01
					2,667,897	0.32
Building materials						
AGC Inc	2,300	1,900	-	4,200	131,609	0.02
Builders FirstSource Inc	-	2,437	-	2,437	305,110	0.04
Carrier Global Corp	11,409	4,651	1,613	14,447	745,767	0.09
Cie de Saint-Gobain	6,606	4,461	2,095	8,972	527,188	0.06
CRH Plc	10,510	5,350	2,499	13,361	691,863	0.08
Daikin Industries Ltd	3,500	1,600	500	4,600	805,192	0.10
Fortune Brands Innovations Inc	1,892	1,170	1,137	1,925	118,594	0.01
Heidelberg Materials AG	1,971	1,947	1,493	2,425	170,813	0.02
Investment AB Latour 'B'	920	3,195	-	4,115	71,970	0.01
James Hardie Industries Plc	6,491	3,589	3,136	6,944	176,363	0.02
Johnson Controls International Plc	9,403	4,242	1,782	11,863	715,213	0.08

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Building materials (continued)						
Kingspan Group Plc	2,255	617	-	2,872	200,378	0.02
Lennox International Inc	431	544	435	540	171,998	0.02
Lixil Corp	5,000	-	-	5,000	55,444	0.01
Martin Marietta Materials Inc	806	556	313	1,049	405,978	0.05
Masco Corp	3,602	1,372	1,295	3,679	193,517	0.02
Masterbrand Inc	-	1,892	1,892	-	-	0.00
Mohawk Industries Inc	788	-	-	788	72,639	0.01
Nibe Industrier AB 'B'	18,410	12,551	6,249	24,712	193,146	0.02
Owens Corning	1,299	1,394	1,157	1,536	186,394	0.02
ROCKWOOL A/S 'B'	178	-	-	178	41,649	0.00
TOTO Ltd	2,600	-	-	2,600	69,337	0.01
Trane Technologies Plc	3,363	1,557	941	3,979	687,908	0.08
Vulcan Materials Co	1,736	917	200	2,453	468,867	0.06
West Fraser Timber Co Ltd	997	-	-	997	72,948	0.01
Xinyi Glass Holdings Ltd	36,000	-	-	36,000	51,540	0.01
					7,331,425	0.87
Hotels						
Accor SA	3,406	-	-	3,406	111,623	0.01
City Developments Ltd	4,200	9,000	-	13,200	63,684	0.01
Galaxy Entertainment Group Ltd	28,000	10,000	-	38,000	239,068	0.03
Hilton Worldwide Holdings Inc	4,033	2,153	1,377	4,809	648,188	0.08
Hyatt Hotels Corp 'A'	-	838	-	838	91,783	0.01
InterContinental Hotels Group Plc	2,164	978	-	3,142	201,712	0.02
Las Vegas Sands Corp	4,796	1,131	-	5,927	307,293	0.04
Marriott International Inc 'A'	4,055	1,829	1,236	4,648	813,117	0.09
MGM Resorts International	5,402	-	-	5,402	237,742	0.03
Sands China Ltd	42,800	-	-	42,800	141,531	0.02
Whitbread Plc	2,037	1,675	-	3,712	144,863	0.02
Wynn Resorts Ltd	1,093	759	-	1,852	174,957	0.02
					3,175,561	0.38
Apparel						
adidas AG	2,716	821	779	2,758	485,014	0.06
Burberry Group Plc	4,797	4,851	3,627	6,021	149,284	0.02
Deckers Outdoor Corp	-	465	-	465	219,153	0.02
Gildan Activewear Inc	2,209	2,573	2,090	2,692	72,706	0.01
Hermes International	452	235	117	570	1,098,539	0.13
Kering SA	1,001	538	243	1,296	648,555	0.08
LVMH Moet Hennessy Louis Vuitton SE	3,892	1,801	817	4,876	3,952,330	0.47
NIKE Inc 'B'	17,918	8,299	4,461	21,756	2,081,866	0.25
Puma SE	1,269	942	-	2,211	129,832	0.01
VF Corp	4,334	2,084	-	6,418	110,212	0.01
					8,947,491	1.06
Mining						
Agnico Eagle Mines Ltd	5,873	3,911	1,423	8,361	380,654	0.04
Alcoa Corp	2,595	1,554	1,445	2,704	84,828	0.01
Anglo American Plc	17,889	8,121	4,058	21,952	586,142	0.07
Antofagasta Plc	7,344	4,276	3,831	7,789	145,730	0.02
Boliden AB	3,146	1,719	4,865	-	-	0.00
Boliden AB	-	4,865	-	4,865	124,460	0.01
Boliden AB	-	4,865	4,865	-	-	0.00
Cameco Corp	4,715	5,942	2,537	8,120	247,916	0.03
Endeavour Mining Plc	-	3,278	-	3,278	68,734	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Mining (continued)						
Evolution Mining Ltd	30,225	-	30,225	-	-	0.00
First Quantum Minerals Ltd	7,457	3,018	-	10,475	269,803	0.03
Franco-Nevada Corp	2,525	1,272	323	3,474	440,236	0.05
Freeport-McMoRan Inc	-	27,275	2,582	24,693	955,739	0.11
Glencore Plc	146,828	-	146,828	-	-	0.00
IGO Ltd	-	10,072	-	10,072	81,190	0.01
Ivanhoe Mines Ltd 'A'	11,498	-	-	11,498	105,861	0.01
Kinross Gold Corp	12,627	14,104	-	26,731	115,661	0.01
Lundin Mining Corp	12,298	-	-	12,298	95,489	0.01
Newcrest Mining Ltd	11,330	3,953	-	15,283	235,768	0.03
Newmont Corp	11,381	5,651	3,319	13,713	510,195	0.06
Norsk Hydro ASA	15,125	7,646	-	22,771	129,558	0.02
Northern Star Resources Ltd	14,090	6,909	-	20,999	141,182	0.02
Pan American Silver Corp	3,914	2,935	-	6,849	100,676	0.01
Pilbara Minerals Ltd	-	50,662	-	50,662	143,230	0.02
Rio Tinto Ltd	4,927	2,579	1,093	6,413	438,545	0.05
Rio Tinto Plc	15,457	7,882	3,461	19,878	1,141,785	0.14
South32 Ltd	72,017	23,511	22,596	72,932	165,294	0.02
Sumitomo Metal Mining Co Ltd	3,100	1,700	-	4,800	143,909	0.02
Wheaton Precious Metals Corp	6,673	1,502	-	8,175	318,347	0.04
					7,170,932	0.85
Biotechnology						
Alnylam Pharmaceuticals Inc	1,507	1,110	356	2,261	382,974	0.05
Amgen Inc	7,934	3,667	2,152	9,449	1,917,891	0.23
Argenx SE	598	380	-	978	427,167	0.05
Biogen Inc	2,119	993	624	2,488	582,725	0.07
BioMarin Pharmaceutical Inc	2,493	1,761	717	3,537	269,597	0.03
Bio-Rad Laboratories Inc 'A'	325	165	136	354	124,391	0.01
Corteva Inc	10,624	4,257	2,538	12,343	603,774	0.07
CSL Ltd	6,864	3,130	1,587	8,407	1,318,636	0.16
Genmab A/S	866	452	119	1,199	428,547	0.05
Gilead Sciences Inc	17,283	8,414	3,358	22,339	1,474,418	0.17
Horizon Therapeutics Plc	3,369	2,080	1,752	3,697	321,340	0.04
Illumina Inc	2,110	1,151	335	2,926	487,370	0.06
Incyte Corp	2,546	768	-	3,314	183,051	0.02
Moderna Inc	4,739	1,607	704	5,642	575,448	0.07
Regeneron Pharmaceuticals Inc	1,521	774	397	1,898	1,220,651	0.14
Royalty Pharma Plc 'A'	5,263	3,642	1,960	6,945	188,916	0.02
Seagen Inc	1,903	466	-	2,369	393,833	0.05
Swedish Orphan Biovitrum AB	2,497	-	-	2,497	42,435	0.01
United Therapeutics Corp	-	870	-	870	183,049	0.02
Vertex Pharmaceuticals Inc	3,629	1,709	849	4,489	1,371,057	0.16
					12,497,270	1.48
Office & business equipment						
Canon Inc	12,800	7,200	1,700	18,300	410,094	0.05
Ricoh Co Ltd	6,400	-	-	6,400	49,336	0.00
Seiko Epson Corp	5,700	-	-	5,700	81,116	0.01
Zebra Technologies Corp 'A'	728	189	-	917	244,798	0.03
					785,344	0.09
Chemicals						
Air Liquide SA	7,313	3,741	1,940	9,114	1,422,975	0.17
Air Products & Chemicals Inc	3,203	1,406	617	3,992	1,056,584	0.12

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Chemicals (continued)						
Akzo Nobel NV	3,010	-	-	3,010	223,700	0.03
Albemarle Corp	1,685	793	494	1,984	365,086	0.04
Arkema SA	713	777	634	856	80,143	0.01
Asahi Kasei Corp	16,700	10,800	9,000	18,500	109,304	0.01
BASF SE	12,356	6,248	2,716	15,888	740,567	0.09
Brenntag SE	2,189	913	565	2,537	170,895	0.02
CF Industries Holdings Inc	2,881	762	-	3,643	259,203	0.03
Chr Hansen Holding A/S	1,116	758	-	1,874	123,050	0.01
Covestro AG	2,294	1,358	-	3,652	170,435	0.02
Croda International Plc	2,045	914	849	2,110	138,612	0.02
Dow Inc	10,032	3,673	1,547	12,158	595,147	0.07
DSM-Firmenich AG	-	3,020	-	3,020	290,078	0.03
DuPont de Nemours Inc	7,569	3,538	2,693	8,414	566,208	0.07
Ecolab Inc	3,695	1,744	1,010	4,429	703,126	0.08
Evonik Industries AG	3,905	-	-	3,905	70,202	0.01
FMC Corp	1,666	443	-	2,109	175,926	0.02
ICL Group Ltd	6,202	6,071	-	12,273	70,855	0.01
International Flavors & Fragrances Inc	3,875	2,634	1,766	4,743	347,871	0.04
Johnson Matthey Plc	3,604	1,679	2,126	3,157	63,415	0.01
Koninklijke DSM NV	2,520	1,081	3,601	-	-	0.00
Linde Plc	7,240	2,743	9,983	-	-	0.00
Linde Plc	-	10,067	1,409	8,658	2,932,052	0.35
LyondellBasell Industries NV 'A'	3,520	1,647	485	4,682	401,232	0.05
Mitsubishi Chemical Group Corp	15,700	19,900	10,900	24,700	128,018	0.01
Mitsui Chemicals Inc	3,400	-	-	3,400	84,635	0.01
Mosaic Co	4,863	1,277	-	6,140	216,943	0.03
Nippon Paint Holdings Co Ltd	7,400	7,100	-	14,500	115,183	0.01
Nippon Sanso Holdings Corp	3,600	-	-	3,600	75,381	0.01
Nissan Chemical Corp	2,300	-	-	2,300	89,542	0.01
Nitto Denko Corp	2,000	1,300	1,000	2,300	141,730	0.02
Novozymes A/S 'B'	3,000	1,527	1,361	3,166	138,049	0.02
Nutrien Ltd	8,206	3,995	3,290	8,911	533,277	0.06
OCI NV	-	1,535	-	1,535	37,968	0.00
PPG Industries Inc	3,293	1,295	308	4,280	533,886	0.06
RPM International Inc	1,708	703	-	2,411	215,915	0.03
Sherwin-Williams Co	3,434	1,438	618	4,254	1,019,616	0.12
Shin-Etsu Chemical Co Ltd	5,300	30,700	3,700	32,300	922,076	0.11
Solvay SA	1,380	-	-	1,380	143,895	0.02
Sumitomo Chemical Co Ltd	27,700	-	-	27,700	74,040	0.01
Symrise AG	1,873	593	-	2,466	234,226	0.03
Toray Industries Inc	15,300	10,800	-	26,100	126,627	0.01
Tosoh Corp	5,400	-	-	5,400	61,165	0.01
Umicore SA	2,627	2,206	1,971	2,862	73,635	0.01
Wacker Chemie AG	-	327	-	327	44,176	0.01
Westlake Corp	541	-	-	541	64,483	0.01
Yara International ASA	1,904	1,513	-	3,417	121,333	0.01
					16,272,465	1.93
Computers						
Accenture Plc 'A'	8,890	4,431	2,170	11,151	3,057,917	0.36
Apple Inc	229,665	104,928	55,218	279,375	47,575,518	5.63
BayCurrent Consulting Inc	-	2,500	-	2,500	69,980	0.01
Bechtle AG	1,524	-	-	1,524	58,306	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Computers (continued)						
BlackBerry Ltd	9,832	-	9,832	-	-	0.00
Capgemini SE	2,226	1,060	457	2,829	445,722	0.05
CGI Inc	2,746	1,926	720	3,952	348,761	0.04
Check Point Software Technologies Ltd	1,542	604	519	1,627	186,464	0.02
Cognizant Technology Solutions Corp 'A'	7,303	2,774	761	9,316	533,230	0.06
Computershare Ltd	10,095	4,102	2,884	11,313	165,734	0.02
CrowdStrike Holdings Inc 'A'	2,745	1,508	304	3,949	553,393	0.07
CyberArk Software Ltd	721	-	-	721	103,756	0.01
Dell Technologies Inc 'C'	3,877	2,503	1,767	4,613	211,615	0.03
EPAM Systems Inc	780	377	230	927	190,294	0.02
Fortinet Inc	10,045	4,242	2,208	12,079	813,781	0.10
Fujitsu Ltd	2,900	1,100	1,000	3,000	336,508	0.04
Hewlett Packard Enterprise Co	19,357	6,798	2,692	23,463	353,490	0.04
HP Inc	15,385	6,679	7,066	14,998	426,823	0.05
International Business Machines Corp	12,480	6,372	2,810	16,042	2,004,968	0.24
Itochu Techno-Solutions Corp	2,300	-	-	2,300	50,546	0.01
NEC Corp	3,200	3,700	2,800	4,100	179,681	0.02
NetApp Inc	3,290	1,659	1,043	3,906	264,135	0.03
Nomura Research Institute Ltd	4,400	2,400	-	6,800	167,237	0.02
NTT Data Group Corp	8,700	4,400	3,200	9,900	119,323	0.01
Obic Co Ltd	900	500	300	1,100	156,171	0.02
Otsuka Corp	1,900	-	-	1,900	68,591	0.01
SCSK Corp	1,500	-	-	1,500	21,621	0.00
Seagate Technology Holdings Plc	2,870	1,004	-	3,874	213,244	0.03
Teleperformance	914	481	421	974	122,646	0.01
Western Digital Corp	4,574	1,669	1,164	5,079	187,380	0.02
Zscaler Inc	1,143	460	-	1,603	222,858	0.03
					59,209,693	7.01
Miscellaneous manufacturers						
3M Co	8,012	3,376	1,835	9,553	923,334	0.11
A O Smith Corp	1,717	1,696	982	2,431	153,054	0.02
Alfa Laval AB	4,141	2,283	1,991	4,433	144,055	0.02
Alstom SA	4,755	1,570	-	6,325	168,175	0.02
Axon Enterprise Inc	-	1,291	-	1,291	208,075	0.02
Carlisle Cos Inc	-	953	-	953	228,997	0.03
Eaton Corp Plc	5,768	3,036	1,843	6,961	1,238,930	0.15
General Electric Co	15,191	7,292	3,191	19,292	1,910,466	0.23
Illinois Tool Works Inc	4,288	1,803	781	5,310	1,212,055	0.14
Indutrade AB	3,844	-	-	3,844	70,053	0.01
JSR Corp	2,100	1,700	-	3,800	94,407	0.01
Knorr-Bremse AG	1,351	-	-	1,351	82,560	0.01
Orica Ltd	7,765	-	-	7,765	71,438	0.01
Parker-Hannifin Corp	1,812	859	381	2,290	813,905	0.10
Siemens AG RegS	10,688	5,403	2,671	13,420	1,987,790	0.23
Smiths Group Plc	4,009	3,094	-	7,103	134,598	0.02
Teledyne Technologies Inc	711	420	249	882	293,997	0.03
Toshiba Corp	5,500	2,000	-	7,500	209,986	0.02
					9,945,875	1.18
Diversified financial services						
abrdn Plc	41,761	-	-	41,761	108,013	0.01
AerCap Holdings NV	1,891	1,207	-	3,098	171,362	0.02
Ally Financial Inc	5,666	1,844	3,196	4,314	114,207	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Diversified financial services (continued)						
American Express Co	9,458	3,945	2,171	11,232	1,644,293	0.19
Ameriprise Financial Inc	1,488	599	249	1,838	555,175	0.07
Amundi SA	1,202	-	-	1,202	64,103	0.01
Apollo Global Management Inc	5,452	2,609	1,140	6,921	490,217	0.06
ASX Ltd	2,504	2,460	1,080	3,884	140,912	0.02
BlackRock Inc	2,133	941	428	2,646	1,694,689	0.20
Brookfield Asset Management Ltd 'A'	-	11,891	5,135	6,756	197,907	0.02
Capital One Financial Corp	5,868	2,112	1,134	6,846	694,450	0.08
Cboe Global Markets Inc	1,472	395	-	1,867	226,059	0.03
Charles Schwab Corp	20,166	10,425	4,381	26,210	1,501,801	0.18
CME Group Inc	4,954	2,164	644	6,474	1,116,561	0.13
Coinbase Global Inc 'A'	1,686	2,249	1,214	2,721	232,591	0.03
Daiwa Securities Group Inc	15,400	29,300	22,100	22,600	106,186	0.01
Deutsche Boerse AG	2,688	1,013	243	3,458	576,056	0.07
Discover Financial Services	3,991	1,163	636	4,518	413,379	0.05
Euronext NV	1,320	-	-	1,320	87,365	0.01
Franklin Resources Inc	3,570	4,167	1,917	5,820	147,518	0.02
Futu Holdings Ltd ADR	951	-	-	951	49,627	0.01
Hargreaves Lansdown Plc	6,183	-	-	6,183	58,713	0.01
Hong Kong Exchanges & Clearing Ltd	16,700	6,200	1,700	21,200	767,730	0.09
IGM Financial Inc	1,176	-	-	1,176	31,824	0.00
Intercontinental Exchange Inc	7,698	3,365	1,008	10,055	1,000,617	0.12
Invesco Ltd	4,513	6,631	3,954	7,190	104,709	0.01
Japan Exchange Group Inc	6,500	9,000	7,000	8,500	128,379	0.02
London Stock Exchange Group Plc	4,377	3,148	417	7,108	670,849	0.08
LPL Financial Holdings Inc	1,127	289	-	1,416	281,530	0.03
Mastercard Inc 'A'	12,387	5,489	2,847	15,029	5,136,636	0.61
Mitsubishi HC Capital Inc	4,900	22,300	12,000	15,200	87,164	0.01
Nasdaq Inc	1,725	5,747	1,186	6,286	275,121	0.03
Nomura Holdings Inc	44,600	18,700	16,000	47,300	169,255	0.02
ORIX Corp	16,900	8,100	4,300	20,700	344,908	0.04
Raymond James Financial Inc	2,706	2,221	1,211	3,716	354,559	0.04
SBI Holdings Inc	4,400	-	-	4,400	80,522	0.01
Schroders Plc	2,315	-	2,315	-	-	0.00
Schroders Plc	-	13,617	-	13,617	69,756	0.01
SEI Investments Co	1,250	990	-	2,240	122,311	0.01
Singapore Exchange Ltd	9,000	-	-	9,000	57,052	0.01
St James's Place Plc	6,842	4,046	-	10,888	114,151	0.01
Synchrony Financial	8,301	1,728	2,883	7,146	213,958	0.03
T Rowe Price Group Inc	3,251	1,133	618	3,766	402,389	0.05
TMX Group Ltd	1,053	4,212	-	5,265	101,595	0.01
Tradeweb Markets Inc 'A'	1,690	-	-	1,690	119,820	0.01
Upstart Holdings Inc	349	-	349	-	-	0.00
Visa Inc 'S'	23,583	10,605	5,495	28,693	5,912,946	0.70
Western Union Co	4,112	4,507	8,619	-	-	0.00
					26,938,965	3.19
Retail						
Advance Auto Parts Inc	927	-	-	927	59,778	0.01
AutoZone Inc	300	151	121	330	709,922	0.08
Bath & Body Works Inc	3,461	1,693	1,741	3,413	109,644	0.01
Best Buy Co Inc	3,085	825	590	3,320	239,013	0.03
Burlington Stores Inc	1,001	331	311	1,021	157,203	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Retail (continued)						
Canadian Tire Corp Ltd 'A'	579	525	-	1,104	131,679	0.02
CarMax Inc	2,465	2,157	1,564	3,058	218,985	0.03
Carvana Co	1,164	-	1,164	-	-	0.00
Chipotle Mexican Grill Inc	402	194	116	480	816,481	0.10
Chow Tai Fook Jewellery Group Ltd	-	29,200	29,200	-	-	0.00
Costco Wholesale Corp	6,198	2,909	1,276	7,831	3,805,997	0.45
Darden Restaurants Inc	1,960	917	876	2,001	293,003	0.03
Dick's Sporting Goods Inc	-	1,096	-	1,096	133,960	0.02
Dollar General Corp	3,376	1,454	929	3,901	571,014	0.07
Dollar Tree Inc	3,215	1,689	841	4,063	543,552	0.06
Dollarama Inc	4,013	1,910	666	5,257	300,721	0.04
Domino's Pizza Enterprises Ltd	1,151	-	1,151	-	-	0.00
Domino's Pizza Inc	456	158	-	614	211,163	0.02
Fast Retailing Co Ltd	800	2,500	300	3,000	650,870	0.08
Genuine Parts Co	2,130	720	352	2,498	337,195	0.04
H & M Hennes & Mauritz AB 'B'	8,567	4,885	-	13,452	196,207	0.02
Home Depot Inc	14,545	6,628	3,292	17,881	5,174,568	0.61
Industria de Diseno Textil SA	15,103	7,185	3,443	18,845	626,964	0.07
JD Sports Fashion Plc	43,205	-	-	43,205	75,992	0.01
Kingfisher Plc	24,272	18,105	-	42,377	116,129	0.01
Lowe's Cos Inc	9,433	3,629	2,532	10,530	2,138,400	0.25
Lululemon Athletica Inc	1,713	930	556	2,087	684,805	0.08
MatsukiyoCocokara & Co	-	2,200	-	2,200	111,608	0.01
McDonald's Corp	10,470	4,749	2,328	12,891	3,276,382	0.39
McDonald's Holdings Co Japan Ltd	500	1,500	-	2,000	68,333	0.01
Moncler SpA	2,690	1,014	-	3,704	232,654	0.03
Next Plc	1,850	932	770	2,012	158,161	0.02
Nitori Holdings Co Ltd	1,100	1,200	1,000	1,300	138,444	0.02
O'Reilly Automotive Inc	907	376	200	1,083	869,130	0.10
Pan Pacific International Holdings Corp	7,700	3,600	3,500	7,800	133,677	0.02
Pandora A/S	1,323	835	702	1,456	126,675	0.01
Reece Ltd	5,532	-	-	5,532	63,335	0.01
Restaurant Brands International Inc	4,256	964	-	5,220	347,042	0.04
Ross Stores Inc	4,996	2,112	1,108	6,000	596,254	0.07
Starbucks Corp	16,486	7,698	3,813	20,371	1,793,584	0.21
Target Corp	6,777	2,340	1,165	7,952	940,714	0.11
TJX Cos Inc	16,542	7,542	3,486	20,598	1,545,026	0.18
Tractor Supply Co	1,481	564	204	1,841	357,459	0.04
Ulta Beauty Inc	821	259	231	849	327,353	0.04
USS Co Ltd	4,600	-	-	4,600	69,125	0.01
Walgreens Boots Alliance Inc	10,862	5,428	3,591	12,699	329,914	0.04
Walmart Inc	21,631	9,656	5,108	26,179	3,627,745	0.43
Welcia Holdings Co Ltd	600	-	-	600	9,796	0.00
Wesfarmers Ltd	16,214	8,030	4,644	19,600	568,437	0.07
Yum! Brands Inc	3,986	1,538	658	4,866	580,705	0.07
Zalando SE	3,113	1,790	1,698	3,205	96,183	0.01
					34,670,981	4.10
Iron & steel						
ArcelorMittal SA	8,552	2,548	2,131	8,969	225,446	0.03
BlueScope Steel Ltd	5,362	8,338	4,866	8,834	112,698	0.01
Cleveland-Cliffs Inc	7,380	6,293	3,350	10,323	157,941	0.02
Fortescue Metals Group Ltd	22,418	15,819	7,580	30,657	388,236	0.05

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Iron & steel (continued)						
JFE Holdings Inc	5,400	8,500	4,800	9,100	127,531	0.01
Mineral Resources Ltd	2,386	1,254	1,172	2,468	102,975	0.01
Nippon Steel Corp	10,900	3,100	-	14,000	277,260	0.03
Nucor Corp	4,212	2,064	1,843	4,433	661,298	0.08
Proterial Ltd	1,800	-	1,800	-	-	0.00
Reliance Steel & Aluminum Co	-	1,289	167	1,122	284,838	0.03
Steel Dynamics Inc	2,934	1,278	1,247	2,965	273,933	0.03
voestalpine AG	2,423	1,715	2,423	1,715	49,337	0.01
					2,661,493	0.31
Electrical components & equipment						
AMETEK Inc	3,254	1,235	294	4,195	576,739	0.07
Brother Industries Ltd	4,300	-	-	4,300	58,071	0.01
Emerson Electric Co	8,009	3,789	1,618	10,180	806,121	0.09
Generac Holdings Inc	805	271	-	1,076	143,361	0.02
Legrand SA	3,637	1,905	705	4,837	421,242	0.05
Prysmian SpA	4,494	-	-	4,494	155,698	0.02
Schneider Electric SE	7,487	3,556	1,605	9,438	1,461,654	0.17
					3,622,886	0.43
Electric						
Algonquin Power & Utilities Corp	11,030	-	-	11,030	79,033	0.01
Brookfield Renewable Corp 'A'	2,245	-	-	2,245	60,766	0.01
Chubu Electric Power Co Inc	9,100	-	9,100	-	-	0.00
CMS Energy Corp	-	5,150	-	5,150	272,633	0.03
Consolidated Edison Inc	5,307	2,576	1,744	6,139	504,806	0.06
Constellation Energy Corp	4,576	1,959	495	6,040	506,038	0.06
E.ON SE	30,533	18,605	9,427	39,711	436,656	0.05
Edison International	5,764	2,928	2,095	6,597	411,511	0.05
Edp Renovaveis SA	-	73	73	-	-	0.00
EDP Renovaveis SA	5,476	73	-	5,549	92,121	0.01
EDP Renovaveis SA Rights	-	5,476	5,476	-	-	0.00
Electricite de France SA	7,157	-	7,157	-	-	0.00
Elia Group SA	213	416	-	629	67,270	0.01
Endesa SA	3,639	3,233	-	6,872	127,975	0.02
Enel SpA	109,319	61,859	23,940	147,238	882,609	0.10
Engie SA	24,361	16,641	7,295	33,707	480,395	0.06
Entergy Corp	3,141	470	3,611	-	-	0.00
Eversource Energy	4,682	2,379	1,044	6,017	377,262	0.04
Exelon Corp	14,086	6,070	2,988	17,168	622,964	0.07
Fortis Inc	7,025	1,555	-	8,580	317,619	0.04
Fortum Oyj	5,966	4,909	4,181	6,694	78,757	0.01
Hydro One Ltd	3,631	2,017	-	5,648	138,370	0.02
Iberdrola SA	84,287	50,650	30,268	104,669	1,135,920	0.13
Iberdrola SA	2,341	-	2,341	-	-	0.00
Iberdrola SA	-	1,510	1,510	-	-	0.00
Iberdrola SA	-	2,754	2,754	-	-	0.00
Iberdrola SA Rights	-	90,605	90,605	-	-	0.00
Iberdrola SA Rights	-	101,915	101,915	-	-	0.00
Mercury NZ Ltd	3,167	18,976	11,369	10,774	38,304	0.00
Meridian Energy Ltd	23,861	-	-	23,861	72,666	0.01
National Grid Plc	48,763	25,594	7,561	66,796	768,465	0.09
NextEra Energy Inc	27,503	14,060	5,835	35,728	2,270,161	0.27
Northland Power Inc	3,673	-	-	3,673	61,707	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Electric (continued)						
Orsted A/S	2,965	1,462	1,251	3,176	240,800	0.03
PG&E Corp	-	31,715	-	31,715	484,137	0.06
Public Service Enterprise Group Inc	7,171	2,963	1,152	8,982	491,455	0.06
Sempra Energy	4,429	1,626	625	5,430	701,437	0.08
SSE Plc	15,779	8,233	4,296	19,716	370,640	0.04
Terna - Rete Elettrica Nazionale	17,294	7,947	-	25,241	185,465	0.02
Uniper SE	1,603	-	1,603	-	-	0.00
Verbund AG	1,268	-	-	1,268	91,316	0.01
					12,369,258	1.46
Electronics						
Agilent Technologies Inc	4,352	1,795	1,051	5,096	537,915	0.06
Allegion Plc	1,226	1,247	987	1,486	150,532	0.02
Amphenol Corp 'A'	8,594	3,583	1,896	10,281	787,026	0.09
Arrow Electronics Inc	885	603	560	928	114,664	0.01
Assa Abloy AB 'B'	14,130	5,695	2,699	17,126	357,455	0.04
Azbil Corp	2,300	-	-	2,300	62,866	0.01
Fortive Corp	4,716	3,367	1,612	6,471	439,495	0.05
Garmin Ltd	2,269	1,425	1,114	2,580	236,820	0.03
Halma Plc	5,128	2,373	-	7,501	187,066	0.02
Hirose Electric Co Ltd	300	-	-	300	32,928	0.01
Hoya Corp	5,300	2,500	1,300	6,500	655,537	0.08
Hubbell Inc	-	1,224	272	952	257,475	0.03
Ibiden Co Ltd	2,000	-	-	2,000	105,257	0.01
Keysight Technologies Inc	2,662	1,092	752	3,002	419,176	0.05
Kyocera Corp	4,800	2,500	1,300	6,000	279,823	0.03
Mettler-Toledo International Inc	300	139	54	385	419,665	0.05
MINEBEA MITSUMI Inc	4,300	6,400	3,600	7,100	113,840	0.01
Murata Manufacturing Co Ltd	7,900	3,200	800	10,300	523,157	0.06
Nidec Corp	6,400	3,600	2,300	7,700	397,112	0.05
Sartorius AG (Pref)	369	293	152	510	182,933	0.02
Sensata Technologies Holding Plc	1,797	1,205	-	3,002	109,946	0.01
Shimadzu Corp	4,100	-	-	4,100	107,838	0.01
TDK Corp	5,100	1,800	-	6,900	228,886	0.03
TE Connectivity Ltd	4,746	2,324	1,383	5,687	707,374	0.09
Trimble Inc	3,757	2,243	1,344	4,656	217,140	0.03
Venture Corp Ltd	1,500	4,500	-	6,000	58,678	0.01
Yokogawa Electric Corp	4,400	-	-	4,400	71,582	0.01
					7,762,186	0.92
Oil & gas						
Aker BP ASA	4,446	2,671	2,581	4,536	110,112	0.01
Ampol Ltd	4,650	-	-	4,650	89,227	0.01
APA Corp	4,882	2,937	1,805	6,014	211,084	0.02
ARC Resources Ltd	9,665	6,290	5,759	10,196	133,760	0.02
BP Plc	275,485	108,243	71,283	312,445	1,683,159	0.20
Chesapeake Energy Corp	-	3,316	1,405	1,911	139,713	0.02
Chevron Corp	27,132	12,011	7,361	31,782	4,508,870	0.53
ConocoPhillips	18,469	8,272	5,342	21,399	2,183,673	0.26
Coterra Energy Inc	11,891	2,752	1,800	12,843	306,602	0.04
DCC Plc	1,041	1,010	-	2,051	103,191	0.01
Devon Energy Corp	9,541	5,184	3,166	11,559	541,076	0.06
Diamondback Energy Inc	2,199	1,266	343	3,122	398,693	0.05
ENEOS Holdings Inc	39,000	18,200	-	57,200	179,867	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Oil & gas (continued)						
Eni SpA	34,574	16,247	8,439	42,382	562,391	0.07
EOG Resources Inc	8,521	4,037	2,018	10,540	1,210,873	0.14
EQT Corp	4,769	3,728	2,134	6,363	232,655	0.03
Equinor ASA	14,895	3,756	1,648	17,003	449,318	0.05
Exxon Mobil Corp	59,417	27,293	15,033	71,677	6,663,165	0.79
Galp Energia SGPS SA	8,652	-	-	8,652	100,056	0.01
Hess Corp	3,688	1,775	501	4,962	652,638	0.08
HF Sinclair Corp	-	3,777	1,402	2,375	107,241	0.01
Idemitsu Kosan Co Ltd	3,900	-	-	3,900	71,383	0.01
Inpex Corp	11,300	5,500	-	16,800	187,830	0.02
Marathon Oil Corp	10,112	2,681	2,707	10,086	229,680	0.03
Marathon Petroleum Corp	7,954	3,102	3,189	7,867	907,131	0.11
Neste Oyj	6,632	2,530	2,283	6,879	219,985	0.03
Occidental Petroleum Corp	12,770	5,777	5,981	12,566	687,665	0.08
OMV AG	1,601	1,058	-	2,659	104,194	0.01
Ovintiv Inc	-	6,479	1,656	4,823	192,694	0.02
Parkland Corp	3,003	-	-	3,003	71,217	0.01
Phillips 66	7,169	3,200	2,199	8,170	790,015	0.09
Pioneer Natural Resources Co	3,361	1,665	896	4,130	807,919	0.09
Repsol SA	22,123	9,053	8,124	23,052	306,243	0.04
Santos Ltd	42,896	13,180	-	56,076	260,734	0.03
Shell Plc	-	146,151	25,238	120,913	3,190,746	0.38
Texas Pacific Land Corp	-	119	-	119	155,383	0.02
TotalEnergies SE	35,025	16,824	10,076	41,773	2,206,221	0.26
Tourmaline Oil Corp	4,773	4,237	3,565	5,445	245,063	0.03
Valero Energy Corp	5,687	1,705	759	6,633	741,209	0.09
Woodside Energy Group Ltd	26,431	10,230	3,858	32,803	727,931	0.09
					32,670,607	3.87
Oil & gas services						
Baker Hughes Co	12,244	8,080	2,232	18,092	561,296	0.07
Halliburton Co	12,919	4,801	1,353	16,367	554,457	0.06
Schlumberger NV	19,726	8,092	2,494	25,324	1,280,686	0.15
Seatrium Ltd	-	1,240,510	517,610	722,900	66,544	0.01
					2,462,983	0.29
Airlines						
Air Canada	1,158	3,825	2,367	2,616	41,865	0.01
ANA Holdings Inc	3,400	-	-	3,400	70,654	0.01
Delta Air Lines Inc	2,970	-	-	2,970	119,098	0.01
Deutsche Lufthansa AG RegS	4,198	9,105	5,569	7,734	67,841	0.01
Japan Airlines Co Ltd	700	3,400	2,100	2,000	37,534	0.00
Qantas Airways Ltd	2,806	15,176	-	17,982	68,590	0.01
Singapore Airlines Ltd	10,800	14,300	-	25,100	123,390	0.01
Southwest Airlines Co	2,746	1,561	1,264	3,043	90,108	0.01
					619,080	0.07
Forest products & paper						
Holmen AB 'B'	1,320	-	-	1,320	44,158	0.01
International Paper Co	5,740	3,119	2,754	6,105	190,834	0.02
Mondi Plc	6,546	8,056	6,929	7,673	116,859	0.01
Oji Holdings Corp	16,100	-	-	16,100	55,106	0.01
Smurfit Kappa Group Plc	3,366	1,714	-	5,080	174,738	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Forest products & paper (continued)						
Svenska Cellulosa AB SCA 'B'	7,496	4,266	-	11,762	135,654	0.02
UPM-Kymmene Oyj	8,009	5,494	3,508	9,995	287,536	0.03
					1,004,885	0.12
Leisure time						
BRP Inc	-	799	-	799	63,833	0.01
Carnival Corp	12,744	5,390	-	18,134	296,155	0.03
Peloton Interactive Inc 'A'	3,926	-	3,926	-	-	0.00
Royal Caribbean Cruises Ltd	2,911	2,163	971	4,103	388,070	0.05
Shimano Inc	1,000	400	-	1,400	184,071	0.02
Yamaha Corp	2,500	-	-	2,500	83,891	0.01
Yamaha Motor Co Ltd	5,200	-	-	5,200	131,980	0.02
					1,148,000	0.14
Gas						
AltaGas Ltd	2,688	2,528	-	5,216	89,416	0.01
Atmos Energy Corp	1,599	1,466	382	2,683	283,068	0.03
Canadian Utilities Ltd 'A'	898	1,838	-	2,736	59,173	0.01
Centrica Plc	-	100,399	-	100,399	154,586	0.02
Hong Kong & China Gas Co Ltd	169,100	72,000	73,000	168,100	124,628	0.01
Naturgy Energy Group SA	2,819	-	-	2,819	74,738	0.01
Osaka Gas Co Ltd	7,000	4,000	3,000	8,000	109,235	0.01
Snam SpA	25,877	12,830	-	38,707	176,906	0.02
Tokyo Gas Co Ltd	7,000	-	-	7,000	137,733	0.02
UGI Corp	2,404	1,506	-	3,910	91,480	0.01
					1,300,963	0.15
Healthcare - services						
BioMerieux	771	-	-	771	71,890	0.01
Catalent Inc	2,519	1,968	956	3,531	148,512	0.02
Centene Corp	8,235	4,508	2,681	10,062	593,898	0.07
Charles River Laboratories International Inc	751	281	214	818	148,581	0.02
DaVita Inc	857	-	-	857	75,767	0.01
Elevance Health Inc	3,387	1,525	681	4,231	1,729,770	0.21
Eurofins Scientific SE	1,970	1,051	958	2,063	123,389	0.01
Fortrea Holdings Inc	-	1,583	1,583	-	-	0.00
Fresenius Medical Care AG & Co KGaA	3,032	910	-	3,942	177,904	0.02
Fresenius SE & Co KGaA	6,264	2,250	1,623	6,891	187,900	0.02
HCA Healthcare Inc	3,465	1,330	1,118	3,677	869,557	0.10
Humana Inc	1,859	802	471	2,190	867,247	0.10
IQVIA Holdings Inc	2,663	896	350	3,209	622,438	0.07
Laboratory Corp of America Holdings	1,328	1,838	1,583	1,583	293,560	0.04
Medibank Pvt Ltd	25,599	22,394	-	47,993	98,399	0.01
Molina Healthcare Inc	814	214	-	1,028	271,338	0.03
Quest Diagnostics Inc	1,577	880	519	1,938	227,147	0.03
Ramsay Health Care Ltd	2,034	1,268	-	3,302	113,625	0.01
Sonic Healthcare Ltd	6,173	3,804	2,891	7,086	145,490	0.02
Teladoc Health Inc	2,132	-	2,132	-	-	0.00
UnitedHealth Group Inc	13,228	6,153	2,909	16,472	7,230,332	0.86
Universal Health Services Inc 'B'	1,002	513	498	1,017	122,505	0.01
					14,119,249	1.67
Healthcare - products						
Abbott Laboratories	24,966	11,486	5,764	30,688	2,961,589	0.35
ABIOMED Inc	645	-	645	-	-	0.00
Align Technology Inc	1,068	411	208	1,271	416,346	0.05

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Healthcare - products (continued)						
Asahi Intecc Co Ltd	3,600	-	-	3,600	64,091	0.01
Avantor Inc	7,880	7,258	2,257	12,881	229,682	0.03
Baxter International Inc	6,829	2,657	977	8,509	333,618	0.04
Bio-Techne Corp	570	3,550	1,481	2,639	190,787	0.02
Boston Scientific Corp	20,527	9,775	5,136	25,166	1,131,115	0.13
Carl Zeiss Meditec AG	417	443	-	860	86,592	0.01
Cochlear Ltd	821	421	-	1,242	173,522	0.02
Coloplast A/S 'B'	1,752	596	359	1,989	214,880	0.03
Cooper Cos Inc	627	415	200	842	285,576	0.03
Danaher Corp	9,564	4,983	2,317	12,230	2,704,038	0.32
Demant A/S	924	-	-	924	32,030	0.00
DENTSPLY SIRONA Inc	2,924	2,056	1,757	3,223	116,001	0.01
DiaSorin SpA	469	-	-	469	45,743	0.01
EBOS Group Ltd	-	3,091	-	3,091	64,284	0.01
Edwards Lifesciences Corp	9,130	4,032	2,469	10,693	760,725	0.09
EssilorLuxottica SA	4,074	2,105	1,011	5,168	903,595	0.11
Exact Sciences Corp	2,195	917	-	3,112	263,128	0.03
Fisher & Paykel Healthcare Corp Ltd	7,780	4,255	-	12,035	159,525	0.02
FUJIFILM Holdings Corp	4,700	4,500	2,200	7,000	352,213	0.04
GE HealthCare Technologies Inc	-	13,508	6,452	7,056	477,086	0.06
Getinge AB 'B'	3,524	-	-	3,524	57,025	0.01
Hologic Inc	3,929	2,225	1,563	4,591	316,068	0.04
IDEXX Laboratories Inc	1,217	515	238	1,494	718,416	0.08
Insulet Corp	991	222	-	1,213	291,000	0.03
Intuitive Surgical Inc	4,977	2,606	1,385	6,198	1,742,916	0.21
Koninklijke Philips NV	13,467	8,483	6,334	15,616	282,200	0.03
Lifco AB 'B'	3,591	-	-	3,591	62,894	0.01
Masimo Corp	724	461	376	809	85,767	0.01
Medtronic Plc	18,839	8,241	3,547	23,533	1,790,267	0.21
Novocure Ltd	1,600	-	-	1,600	45,270	0.01
Olympus Corp	17,700	3,400	-	21,100	298,212	0.03
QIAGEN NV	3,017	1,310	-	4,327	176,380	0.02
Repligen Corp	-	1,183	391	792	117,784	0.01
ResMed Inc	1,905	1,106	316	2,695	519,445	0.06
Revvity Inc	1,707	389	-	2,096	223,390	0.03
Sartorius Stedim Biotech	401	376	198	579	157,436	0.02
Siemens Healthineers AG	4,020	1,107	-	5,127	258,824	0.03
Smith & Nephew Plc	12,900	4,995	4,475	13,420	177,368	0.02
STERIS Plc	1,309	898	366	1,841	359,949	0.04
Stryker Corp	4,659	2,313	887	6,085	1,494,926	0.18
Sysmex Corp	2,400	2,200	1,800	2,800	164,426	0.02
Teleflex Inc	685	554	480	759	165,255	0.02
Terumo Corp	8,600	5,700	2,500	11,800	334,842	0.04
Thermo Fisher Scientific Inc	5,516	2,683	1,389	6,810	3,238,876	0.38
Waters Corp	938	407	358	987	236,320	0.03
West Pharmaceutical Services Inc	1,013	507	241	1,279	408,046	0.05
Zimmer Biomet Holdings Inc	2,886	2,036	1,373	3,549	425,012	0.05
					26,114,480	3.09
Beverages						
Anheuser-Busch InBev SA	12,193	4,497	1,684	15,006	746,497	0.09
Asahi Group Holdings Ltd	6,900	3,500	1,800	8,600	293,569	0.03
Brown-Forman Corp 'B'	3,916	2,411	671	5,656	346,145	0.04

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Beverages (continued)						
Budweiser Brewing Co APAC Ltd	17,900	20,700	-	38,600	81,091	0.01
Carlsberg AS 'B'	1,528	535	447	1,616	210,664	0.03
Coca-Cola Co	57,648	26,715	11,791	72,572	3,895,957	0.46
Coca-Cola Europacific Partners Plc	2,521	1,018	-	3,539	194,467	0.02
Coca-Cola HBC AG	3,730	-	-	3,730	95,352	0.01
Constellation Brands Inc 'A'	2,381	991	390	2,982	705,173	0.08
Davide Campari-Milano NV	5,779	6,904	5,787	6,896	80,606	0.01
Diageo Plc	32,590	13,740	6,517	39,813	1,508,651	0.18
Endeavour Group Ltd	16,824	26,401	14,713	28,512	101,260	0.01
Heineken Holding NV	1,397	926	-	2,323	165,516	0.02
Heineken NV	3,493	1,902	917	4,478	381,504	0.05
Ito En Ltd	-	1,100	1,100	-	-	0.00
JDE Peet's NV	2,755	1,534	1,798	2,491	65,328	0.01
Keurig Dr Pepper Inc	10,977	7,056	1,891	16,142	475,891	0.06
Kirin Holdings Co Ltd	11,400	4,600	3,000	13,000	166,759	0.02
Molson Coors Beverage Co 'B'	3,401	1,910	1,625	3,686	222,930	0.03
Monster Beverage Corp	5,850	10,002	1,949	13,903	692,859	0.08
PepsiCo Inc	19,377	8,979	4,036	24,320	3,951,993	0.47
Pernod Ricard SA	2,961	1,234	493	3,702	709,757	0.08
Remy Cointreau SA	229	-	-	229	34,176	0.00
Suntory Beverage & Food Ltd	2,700	1,300	1,400	2,600	80,282	0.01
Treasury Wine Estates Ltd	13,428	6,213	6,085	13,556	89,082	0.01
					15,295,509	1.81
Commercial services						
Adyen NV	285	159	46	398	642,778	0.08
Affirm Holdings Inc	3,681	2,450	6,131	-	-	0.00
Amadeus IT Group SA	5,998	2,865	604	8,259	514,814	0.06
Ashtead Group Plc	6,474	2,041	970	7,545	484,883	0.06
Automatic Data Processing Inc	5,850	2,718	1,188	7,380	1,581,810	0.19
Block Inc	6,966	3,476	1,158	9,284	648,092	0.08
Booz Allen Hamilton Holding Corp	1,801	1,088	406	2,483	260,611	0.03
Brambles Ltd	19,929	9,167	7,368	21,728	178,575	0.02
Bureau Veritas SA	3,434	2,209	-	5,643	134,724	0.02
Cintas Corp	1,323	546	225	1,644	715,458	0.08
Clarivate Plc	3,659	-	-	3,659	30,164	0.00
CoStar Group Inc	5,373	2,558	968	6,963	506,833	0.06
Dai Nippon Printing Co Ltd	2,200	4,600	2,300	4,500	110,891	0.01
Edenred	3,367	1,214	-	4,581	258,668	0.03
Element Fleet Management Corp	-	5,831	-	5,831	81,680	0.01
Equifax Inc	1,683	1,125	606	2,202	389,549	0.05
Experian Plc	13,596	5,548	3,520	15,624	524,347	0.06
FleetCor Technologies Inc	982	293	-	1,275	275,104	0.03
Gartner Inc	1,152	410	207	1,355	415,320	0.05
Global Payments Inc	4,099	1,672	1,100	4,671	446,409	0.05
GMO Payment Gateway Inc	800	-	-	800	52,885	0.01
IDP Education Ltd	3,216	-	-	3,216	46,738	0.01
Intertek Group Plc	2,110	1,213	808	2,515	122,357	0.01
MarketAxess Holdings Inc	560	376	359	577	134,656	0.02
Moody's Corp	2,425	1,060	501	2,984	912,452	0.11
Mundys SpA	5,521	2,322	7,843	-	-	0.00
Nexi SpA	8,184	-	-	8,184	61,589	0.01
Nihon M&A Center Holdings Inc	3,400	-	3,400	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Commercial services (continued)						
Nuvei Corp	708	-	-	708	20,968	0.00
Paylocity Holding Corp	-	1,186	372	814	160,069	0.02
PayPal Holdings Inc	15,650	8,392	5,207	18,835	1,237,922	0.15
Persol Holdings Co Ltd	700	2,900	-	3,600	61,675	0.01
Quanta Services Inc	2,023	922	476	2,469	431,518	0.05
Randstad NV	2,219	-	-	2,219	112,996	0.01
RB Global Inc	2,027	1,099	3,126	-	-	0.00
RB Global Inc	-	3,126	-	3,126	175,320	0.02
Recruit Holdings Co Ltd	19,600	8,400	3,100	24,900	749,413	0.09
RELX Plc	27,752	10,697	5,360	33,089	966,917	0.11
Rentokil Initial Plc	25,752	22,318	5,537	42,533	301,234	0.04
Robert Half International Inc	1,464	773	609	1,628	104,643	0.01
Rollins Inc	2,283	2,529	-	4,812	170,313	0.02
S&P Global Inc	5,041	2,286	1,536	5,791	1,980,412	0.23
Secom Co Ltd	2,900	1,300	700	3,500	203,568	0.02
Securitas AB 'B'	6,047	3,455	-	9,502	70,206	0.01
Securitas AB 'B'	-	3,455	3,455	-	-	0.00
Securitas AB 'B' Rights	-	24,188	24,188	-	-	0.00
Toast Inc 'A'	-	5,698	-	5,698	109,011	0.01
Toppan Inc	1,800	3,500	-	5,300	108,067	0.01
TransUnion	2,867	2,164	1,763	3,268	225,751	0.03
Transurban Group	42,440	32,236	17,686	56,990	477,370	0.06
U-Haul Holding Co	112	-	112	-	-	0.00
U-Haul Holding Co	-	3,237	1,223	2,014	99,879	0.01
United Rentals Inc	921	443	103	1,261	507,941	0.06
Verisk Analytics Inc	2,135	690	381	2,444	485,028	0.06
Wise Plc 'A'	-	10,855	-	10,855	94,095	0.01
Worldline SA	3,684	-	-	3,684	126,860	0.01
					18,512,563	2.19
Semiconductors						
Advanced Micro Devices Inc	22,682	10,586	4,850	28,418	2,818,146	0.33
Advantest Corp	2,800	1,400	800	3,400	405,024	0.05
Analog Devices Inc	7,406	3,197	1,571	9,032	1,562,198	0.18
Applied Materials Inc	12,635	5,090	2,782	14,943	1,963,597	0.23
ASM International NV	704	199	110	793	327,984	0.04
ASML Holding NV	5,702	2,713	1,297	7,118	4,436,916	0.53
Broadcom Inc	5,752	2,920	1,310	7,362	5,734,959	0.68
Disco Corp	500	1,300	-	1,800	292,562	0.03
Entegris Inc	2,089	798	408	2,479	235,758	0.03
Hamamatsu Photonics KK	1,500	1,200	-	2,700	112,775	0.01
Infineon Technologies AG	18,654	10,709	5,700	23,663	904,633	0.11
Intel Corp	56,877	28,553	11,780	73,650	2,283,682	0.27
KLA Corp	2,048	908	511	2,445	1,089,290	0.13
Lam Research Corp	1,959	837	442	2,354	1,466,125	0.17
Lasertec Corp	1,000	400	-	1,400	183,431	0.02
Lattice Semiconductor Corp	-	2,430	-	2,430	191,560	0.02
Marvell Technology Inc	11,547	4,746	1,071	15,222	859,403	0.10
Microchip Technology Inc	7,628	3,787	1,634	9,781	796,485	0.09
Micron Technology Inc	15,531	6,962	3,169	19,324	1,195,855	0.14
Monolithic Power Systems Inc	651	146	-	797	386,540	0.05
NVIDIA Corp	35,185	16,575	8,146	43,614	17,666,738	2.09
NXP Semiconductors NV	3,837	1,947	1,085	4,699	908,271	0.11

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Semiconductors (continued)						
ON Semiconductor Corp	6,056	2,612	1,197	7,471	697,814	0.08
Qorvo Inc	1,733	613	495	1,851	176,531	0.02
QUALCOMM Inc	15,471	7,664	3,447	19,688	2,255,685	0.27
Renesas Electronics Corp	19,200	13,300	10,000	22,500	378,263	0.04
Rohm Co Ltd	1,600	800	800	1,600	129,832	0.02
Skyworks Solutions Inc	2,279	573	-	2,852	282,752	0.03
STMicroelectronics NV	8,930	4,474	1,597	11,807	548,708	0.07
SUMCO Corp	4,900	-	-	4,900	61,884	0.01
Teradyne Inc	2,137	582	-	2,719	266,196	0.03
Texas Instruments Inc	12,943	5,970	2,892	16,021	2,499,805	0.30
Tokyo Electron Ltd	2,100	6,500	800	7,800	1,011,026	0.12
Tower Semiconductor Ltd	1,535	-	-	1,535	49,503	0.01
Wolfspeed Inc	-	3,482	1,038	2,444	139,615	0.02
					54,319,546	6.43
Housewares						
Avery Dennison Corp	1,244	717	660	1,301	207,521	0.02
Church & Dwight Co Inc	3,739	2,088	1,320	4,507	373,772	0.04
Clorox Co	1,586	1,177	433	2,330	305,953	0.04
Henkel AG & Co KGaA	1,106	907	-	2,013	122,246	0.01
Henkel AG & Co KGaA (Pref)	2,604	1,572	894	3,282	220,138	0.03
Kimberly-Clark Corp	4,782	2,229	950	6,061	678,289	0.08
Reckitt Benckiser Group Plc	9,583	5,102	1,962	12,723	828,434	0.10
					2,736,353	0.32
Household products & wares						
Newell Brands Inc	4,768	5,103	9,871	-	-	0.00
					-	0.00
Home furnishings						
Electrolux AB 'B'	4,200	-	4,200	-	-	0.00
Hoshizaki Corp	2,200	-	-	2,200	73,126	0.01
Panasonic Holdings Corp	28,800	12,600	4,000	37,400	401,601	0.05
Rational AG	98	-	-	98	63,738	0.01
SEB SA	525	-	-	525	51,130	0.01
Sharp Corp	4,900	-	-	4,900	25,262	0.00
Sony Group Corp	17,700	9,000	4,300	22,400	1,819,701	0.21
Whirlpool Corp	848	-	-	848	106,044	0.01
					2,540,602	0.30
Holding companies - diversified operations						
Swire Pacific Ltd 'A'	5,000	8,500	9,000	4,500	32,487	0.00
					32,487	0.00
Real estate						
Aroundtown SA	18,605	-	18,605	-	-	0.00
Azraeli Group Ltd	333	723	-	1,056	52,270	0.01
CBRE Group Inc 'A'	4,730	1,589	861	5,458	394,162	0.05
CK Asset Holdings Ltd	29,500	11,000	10,500	30,000	150,057	0.02
Daito Trust Construction Co Ltd	1,200	600	600	1,200	111,944	0.01
ESR Group Ltd	28,000	-	-	28,000	42,327	0.00
Fastighets AB Balder 'B'	6,150	24,426	15,193	15,383	62,362	0.01
FirstService Corp	729	-	-	729	99,151	0.01
Hang Lung Properties Ltd	38,000	-	-	38,000	51,108	0.01
Henderson Land Development Co Ltd	27,000	-	-	27,000	72,027	0.01
Hongkong Land Holdings Ltd	11,300	13,200	-	24,500	75,607	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Real estate (continued)						
Hulic Co Ltd	8,500	-	-	8,500	62,724	0.01
LEG Immobilien SE	866	885	-	1,751	107,707	0.01
Mitsubishi Estate Co Ltd	17,500	5,500	5,300	17,700	187,579	0.02
Mitsui Fudosan Co Ltd	14,000	6,900	5,800	15,100	268,873	0.03
New World Development Co Ltd	18,000	-	-	18,000	38,375	0.00
Nomura Real Estate Holdings Inc	900	-	-	900	19,345	0.00
REA Group Ltd	981	-	-	981	90,269	0.01
Sagax AB 'B'	2,481	-	-	2,481	47,874	0.00
Sino Land Co Ltd	68,000	-	-	68,000	72,183	0.01
Sumitomo Realty & Development Co Ltd	3,700	2,800	1,800	4,700	109,138	0.01
Sun Hung Kai Properties Ltd	19,500	9,500	5,000	24,000	260,232	0.03
Swire Properties Ltd	5,200	23,800	-	29,000	62,857	0.01
UOL Group Ltd	2,200	24,400	13,700	12,900	59,205	0.01
Vonovia SE	10,218	4,842	2,973	12,087	245,367	0.03
Wharf Real Estate Investment Co Ltd	30,000	12,000	12,000	30,000	139,219	0.02
					2,881,962	0.34
Real estate investment trust						
Alexandria Real Estate Equities Inc (REIT)	2,008	754	-	2,762	300,908	0.04
American Homes 4 Rent (REIT) 'A'	4,403	2,066	1,262	5,207	169,173	0.02
American Tower Corp (REIT)	6,362	3,198	1,442	8,118	1,339,228	0.16
Annaly Capital Management Inc (REIT)	18,168	-	18,168	-	-	0.00
Annaly Capital Management Inc (REIT)	-	13,083	3,526	9,557	166,435	0.02
AvalonBay Communities Inc (REIT)	1,998	775	392	2,381	389,368	0.05
Boston Properties Inc (REIT)	2,144	2,310	1,934	2,520	145,551	0.02
Camden Property Trust (REIT)	1,332	514	-	1,846	174,566	0.02
CapitaLand Ascott Trust	-	2,993	2,993	-	-	0.00
Covivio SA (REIT)	357	1,111	1,046	422	17,722	0.00
Crown Castle Inc (REIT)	5,945	2,319	783	7,481	702,250	0.08
Daiwa House Investment Corp (REIT)	37	-	-	37	63,208	0.01
Dexus (REIT)	12,037	11,410	-	23,447	112,581	0.01
Digital Inc (REIT)	3,996	1,814	843	4,967	536,569	0.06
Duke Realty Corp (REIT)	5,498	-	5,498	-	-	0.00
Equinix Inc (REIT)	1,299	730	378	1,651	1,159,133	0.14
Equity LifeStyle Properties Inc (REIT)	2,372	884	-	3,256	200,903	0.02
Equity Residential (REIT)	5,148	2,125	1,110	6,163	352,278	0.04
Essex Property Trust Inc (REIT)	971	631	512	1,090	230,122	0.03
Extra Space Storage Inc (REIT)	1,730	1,995	-	3,725	450,674	0.05
Gaming and Leisure Properties Inc (REIT)	-	4,668	-	4,668	192,045	0.02
Gecina SA (REIT)	854	-	-	854	80,274	0.01
GLP J-Reit (REIT)	77	-	-	77	65,817	0.01
Goodman Group (REIT)	22,547	11,795	3,331	31,011	372,069	0.04
GPT Group (REIT)	35,065	-	-	35,065	88,894	0.01
Healthcare Inc (REIT)	-	11,346	3,518	7,828	132,525	0.02
Healthpeak Properties Inc (REIT)	8,055	4,883	2,222	10,716	202,783	0.02
Host Hotels & Resorts Inc (REIT)	9,170	3,081	-	12,251	195,404	0.02
Invitation Homes Inc (REIT)	8,708	1,914	-	10,622	326,873	0.04
Iron Mountain Inc (REIT)	3,853	1,067	-	4,920	261,865	0.03
Japan Metropolitan Fund Invest (REIT)	106	-	-	106	63,055	0.01
Japan Real Estate Investment Corp (REIT)	14	18	16	16	55,838	0.01
Kimco Realty Corp (REIT)	8,653	2,813	-	11,466	201,370	0.02
Klepierre SA (REIT)	2,190	2,399	-	4,589	105,920	0.01
Land Securities Group Plc (REIT)	6,757	9,074	6,737	9,094	65,665	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Real estate investment trust (continued)						
Mapletree Pan Asia Commercial Trust (REIT)	10,400	42,600	-	53,000	57,091	0.01
Medical Properties Trust Inc (REIT)	7,665	5,912	13,577	-	-	0.00
Mid-America Apartment Communities Inc (REIT)	1,696	380	-	2,076	269,325	0.03
Mirvac Group (REIT)	41,810	39,032	-	80,842	110,499	0.01
Nippon Building Fund Inc (REIT)	17	12	-	29	105,452	0.01
Nippon Prologis Inc (REIT)	20	-	20	-	-	0.00
Nomura Real Estate Master Fund Inc (REIT)	79	-	-	79	81,553	0.01
Prologis Inc (REIT)	10,311	8,451	2,438	16,324	1,765,270	0.21
Public Storage (REIT)	2,268	943	480	2,731	667,006	0.08
Realty Income Corp (REIT)	8,431	5,764	2,506	11,689	617,785	0.07
Regency Centers Corp (REIT)	1,974	961	-	2,935	166,722	0.02
SBA Communications Corp (REIT)	1,465	650	271	1,844	349,985	0.04
Scentre Group (REIT)	62,307	31,013	-	93,320	153,175	0.02
Segro Plc (REIT)	17,406	6,794	-	24,200	205,942	0.03
Simon Property Group Inc (REIT)	4,555	2,449	1,087	5,917	639,092	0.08
Stockland (REIT)	44,414	16,597	19,582	41,429	102,123	0.01
Sun Communities Inc (REIT)	1,532	1,158	344	2,346	264,982	0.03
UDR Inc (REIT)	4,165	2,746	1,626	5,285	187,284	0.02
Unibail-Rodamco-Westfield (REIT)	1,699	1,699	1,699	1,699	83,724	0.01
Ventas Inc (REIT)	5,678	1,225	-	6,903	290,337	0.03
VICI Properties Inc (REIT)	13,503	7,352	2,784	18,071	493,129	0.06
Vicinity Ltd (REIT)	78,139	46,135	73,360	50,914	58,737	0.01
Vornado (REIT)	3,206	2,107	5,313	-	-	0.00
Warehouses De Pauw CVA (REIT)	2,093	-	-	2,093	53,770	0.01
Welltower Inc (REIT)	6,088	4,192	1,507	8,773	624,741	0.07
Weyerhaeuser Co (REIT)	10,089	4,776	1,327	13,538	399,708	0.05
WP Carey Inc (REIT)	2,333	1,612	-	3,945	230,934	0.03
					16,899,432	2.00
Internet						
Adevinta ASA	5,932	-	-	5,932	38,097	0.00
Airbnb Inc 'A'	4,701	3,758	1,159	7,300	963,059	0.11
Alphabet Inc 'A'	84,420	39,921	19,173	105,168	12,099,403	1.43
Alphabet Inc 'C'	80,280	35,500	20,938	94,842	10,943,477	1.30
Amazon.com Inc	128,900	62,776	28,659	163,017	18,890,493	2.24
Auto Trader Group Plc	11,296	9,281	5,742	14,835	106,887	0.01
Booking Holdings Inc	565	227	121	671	1,727,985	0.20
CDW Corp	1,895	941	341	2,495	404,593	0.05
Chewy Inc 'A'	1,406	-	-	1,406	41,317	0.01
CyberAgent Inc	7,600	-	-	7,600	41,634	0.01
Delivery Hero SE	2,445	-	-	2,445	96,428	0.01
DoorDash Inc 'A'	2,676	1,899	-	4,575	360,058	0.04
eBay Inc	8,366	2,759	2,143	8,982	346,557	0.04
Etsy Inc	1,860	454	-	2,314	203,899	0.02
Expedia Group Inc	2,057	535	-	2,592	275,310	0.03
F5 Inc	802	964	774	992	136,073	0.02
Gen Digital Inc	7,857	2,580	-	10,437	175,970	0.02
GoDaddy Inc 'A'	2,170	808	598	2,380	159,045	0.02
Grab Holdings Ltd 'A'	15,238	17,745	-	32,983	109,505	0.01
IAC Inc	965	-	965	-	-	0.00
Just Eat Takeaway.com NV	2,652	-	-	2,652	41,406	0.01
Kakaku.com Inc	1,000	-	1,000	-	-	0.00
Lyft Inc 'A'	3,605	-	3,605	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Internet (continued)						
M3 Inc	6,900	1,900	1,600	7,200	143,338	0.02
Match Group Inc	3,511	3,729	1,828	5,412	218,197	0.03
MercadoLibre Inc	647	267	132	782	839,245	0.10
Meta Platforms Inc 'A'	32,496	15,165	8,554	39,107	10,800,509	1.28
MonotaRO Co Ltd	4,600	-	-	4,600	48,721	0.01
Netflix Inc	6,205	3,044	1,385	7,864	2,992,418	0.35
Oktta Inc	2,072	859	-	2,931	195,281	0.02
Palo Alto Networks Inc	1,332	4,847	836	5,343	1,157,710	0.14
Pinterest Inc 'A'	8,346	2,350	-	10,696	268,790	0.03
Prosus NV	12,691	4,407	3,235	13,863	954,362	0.11
Rakuten Group Inc	9,800	16,000	-	25,800	87,378	0.01
Roku Inc	1,708	699	-	2,407	200,868	0.02
Scout24 SE	1,080	-	-	1,080	62,118	0.01
Sea Ltd ADR	4,492	2,987	1,236	6,243	359,989	0.04
SEEK Ltd	6,246	-	-	6,246	90,847	0.01
Shopify Inc 'A'	15,870	7,446	2,081	21,235	1,245,770	0.15
Snap Inc 'A'	14,732	5,692	3,780	16,644	163,900	0.02
Trend Micro Inc	1,400	1,000	-	2,400	98,253	0.01
Twitter Inc	10,826	1,171	11,997	-	-	0.00
Uber Technologies Inc	20,426	15,555	3,977	32,004	1,372,152	0.16
United Internet AG RegS	2,132	-	2,132	-	-	0.00
VeriSign Inc	1,331	648	340	1,639	299,711	0.04
Wayfair Inc 'A'	999	-	999	-	-	0.00
Wix.com Ltd	1,026	-	-	1,026	83,887	0.01
Z Holdings Corp	38,200	-	-	38,200	92,247	0.01
Zendesk Inc	1,587	-	1,587	-	-	0.00
Zillow Group Inc 'C'	2,466	-	-	2,466	115,775	0.01
ZOZO Inc	2,600	-	-	2,600	43,972	0.01
					69,096,634	8.18
Investment companies						
EXOR NV	1,282	2,070	1,282	2,070	168,045	0.02
Groupe Bruxelles Lambert NV	1,502	-	-	1,502	105,569	0.01
Industrivarden AB 'A'	1,042	2,301	-	3,343	82,406	0.01
Industrivarden AB 'C'	2,974	-	-	2,974	73,139	0.01
Investor AB 'A'	7,683	6,816	7,117	7,382	130,144	0.01
Investor AB 'B'	25,551	12,596	6,583	31,564	559,724	0.07
Kinnevik AB 'B'	2,651	-	-	2,651	31,416	0.00
L E Lundbergforetagen AB 'B'	1,671	1,407	1,168	1,910	73,082	0.01
Melrose Industries Plc	54,937	33,964	88,901	-	-	0.00
Melrose Industries Plc	-	29,633	29,633	-	-	0.00
Sofina SA	291	-	-	291	60,130	0.01
Wendel SE	207	449	-	656	56,302	0.01
					1,339,957	0.16
Cosmetics & personal care						
Beiersdorf AG	1,243	531	-	1,774	199,729	0.02
Colgate-Palmolive Co	11,595	4,891	2,766	13,720	906,974	0.11
Essity AB 'B'	9,100	2,675	1,655	10,120	217,821	0.03
Estee Lauder Cos Inc 'A'	3,175	1,240	420	3,995	623,352	0.07
Haleon Plc	-	104,437	16,882	87,555	328,407	0.04
Kao Corp	6,300	3,200	1,500	8,000	263,667	0.03
Kose Corp	700	-	-	700	59,449	0.01
L'Oreal SA	3,496	1,522	765	4,253	1,720,218	0.20

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Cosmetics & personal care (continued)						
Procter & Gamble Co	34,102	15,396	7,842	41,656	5,643,915	0.67
Shiseido Co Ltd	5,200	4,000	1,500	7,700	292,678	0.03
Unicharm Corp	5,900	3,600	3,000	6,500	208,875	0.03
Unilever Plc	36,369	17,029	8,795	44,603	2,084,905	0.25
					12,549,990	1.49
Agriculture						
Archer-Daniels-Midland Co	7,742	4,664	2,562	9,844	724,987	0.09
Bunge Ltd	1,881	1,370	701	2,550	240,211	0.03
Darling Ingredients Inc	-	4,221	1,081	3,140	188,492	0.02
Wilmar International Ltd	35,800	-	-	35,800	90,216	0.01
					1,243,906	0.15
Machinery - diversified						
Atlas Copco AB 'A'	36,920	14,141	3,079	47,982	592,577	0.07
Atlas Copco AB 'B'	19,672	9,779	-	29,451	315,734	0.04
Beijer Ref AB	-	6,637	-	6,637	78,408	0.01
CNH Industrial NV	14,551	3,939	-	18,490	231,676	0.03
Cognex Corp	2,432	2,704	2,214	2,922	138,349	0.02
Daifuku Co Ltd	1,100	6,300	1,200	6,200	114,805	0.01
Deere & Co	4,078	1,851	938	4,991	1,858,642	0.22
Dover Corp	2,186	1,352	1,174	2,364	299,127	0.03
FANUC Corp	2,800	14,500	800	16,500	437,708	0.05
GEA Group AG	1,661	1,396	-	3,057	112,749	0.01
Graco Inc	-	3,218	520	2,698	185,534	0.02
Hexagon AB 'B'	27,183	19,578	9,642	37,119	312,196	0.04
Husqvarna AB 'B'	7,784	-	-	7,784	66,368	0.01
IDEX Corp	1,099	506	210	1,395	273,062	0.03
Ingersoll Rand Inc	5,497	3,099	1,164	7,432	420,497	0.05
Keyence Corp	2,700	1,400	700	3,400	1,322,630	0.16
KION Group AG	1,344	-	1,344	-	-	0.00
Kone Oyj 'B'	4,538	1,145	-	5,683	253,325	0.03
Kornit Digital Ltd	713	-	713	-	-	0.00
Kubota Corp	15,700	8,800	7,400	17,100	223,735	0.03
Nordson Corp	683	259	-	942	205,458	0.02
Omron Corp	2,700	1,400	1,200	2,900	134,858	0.01
Otis Worldwide Corp	6,010	2,982	1,468	7,524	593,257	0.07
Rockwell Automation Inc	1,679	606	225	2,060	600,517	0.07
SMC Corp	800	500	300	1,000	452,400	0.05
Spirax-Sarco Engineering Plc	1,056	526	483	1,099	136,365	0.02
Toro Co	-	1,986	-	1,986	174,997	0.02
Wartsila Oyj Abp	8,957	-	-	8,957	97,805	0.01
Westinghouse Air Brake Technologies Corp	2,575	626	-	3,201	328,646	0.04
Xylem Inc	2,733	2,054	591	4,196	410,106	0.05
Yaskawa Electric Corp	3,000	1,800	1,000	3,800	143,070	0.02
					10,514,601	1.24
Media						
Bollre SE	7,816	11,326	-	19,142	105,196	0.01
Cable One Inc	90	-	90	-	-	0.00
Charter Communications Inc 'A'	1,762	862	838	1,786	627,313	0.07
Comcast Corp 'A'	64,530	29,171	19,423	74,278	2,914,196	0.35
DISH Network Corp 'A'	2,587	-	2,587	-	-	0.00
FactSet Research Systems Inc	523	150	-	673	253,798	0.03
Fox Corp 'A'	4,527	2,127	1,958	4,696	136,166	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Media (continued)						
Fox Corp 'B'	1,303	1,734	-	3,037	82,691	0.01
Informa Plc	18,603	7,728	-	26,331	222,667	0.03
Liberty Broadband Corp	2,095	1,238	979	2,354	181,875	0.02
Liberty Global Plc 'A'	1,233	2,900	-	4,133	66,531	0.01
Liberty Global Plc 'C'	4,604	-	-	4,604	78,862	0.01
Liberty Media Corp-Liberty Formula One 'C'	2,405	4,141	3,273	3,273	205,981	0.02
Liberty Media Corp-Liberty SiriusXM 'A'	1,690	1,325	3,015	-	-	0.00
Liberty Media Corp-Liberty SiriusXM 'C'	1,923	1,994	1,384	2,533	69,890	0.01
News Corp 'A'	4,208	3,291	-	7,499	128,840	0.02
Paramount Global 'B'	8,805	3,215	3,755	8,265	114,847	0.01
Pearson Plc	14,019	6,848	11,721	9,146	88,196	0.01
Quebecor Inc 'B'	3,815	4,808	5,216	3,407	72,429	0.01
Shaw Communications Inc 'B'	6,307	2,177	8,484	-	-	0.00
Sirius XM Holdings Inc	9,653	-	-	9,653	42,675	0.01
Thomson Reuters Corp	2,629	1,098	3,727	-	-	0.00
Thomson Reuters Corp	-	2,983	-	2,983	349,686	0.04
Vivendi SE	11,064	-	-	11,064	85,885	0.01
Walt Disney Co	25,475	12,707	5,925	32,257	2,485,540	0.29
Warner Bros Discovery Inc	30,527	13,531	4,521	39,537	447,943	0.05
Wolters Kluwer NV	3,616	1,529	543	4,602	502,291	0.06
					9,263,498	1.10
Metal fabricate & hardware						
MISUMI Group Inc	3,500	3,100	2,700	3,900	61,735	0.01
SKF AB 'B'	4,214	3,161	-	7,375	122,050	0.02
Tenaris SA	4,901	3,325	-	8,226	118,951	0.01
					302,736	0.04
Food						
Aeon Co Ltd	9,600	6,100	3,400	12,300	230,986	0.03
Ajinomoto Co Inc	6,200	3,500	1,200	8,500	287,147	0.03
Albertsons Cos Inc 'A'	-	5,067	-	5,067	95,445	0.01
Associated British Foods Plc	4,043	2,209	-	6,252	142,948	0.02
Campbell Soup Co	3,376	-	-	3,376	134,092	0.02
Carrefour SA	7,701	3,380	-	11,081	192,643	0.02
CK Hutchison Holdings Ltd	34,000	9,500	-	43,500	232,571	0.03
Coles Group Ltd	19,094	8,791	3,610	24,275	257,928	0.03
Conagra Brands Inc	6,985	1,776	-	8,761	249,175	0.03
Danone SA	9,166	3,230	771	11,625	616,969	0.07
Empire Co Ltd 'A'	3,316	-	-	3,316	78,203	0.01
General Mills Inc	8,547	3,709	2,002	10,254	664,340	0.08
George Weston Ltd	819	435	-	1,254	125,406	0.02
HelloFresh SE	2,147	-	-	2,147	53,167	0.01
Hershey Co	1,931	981	273	2,639	529,149	0.06
Hormel Foods Corp	3,990	1,432	-	5,422	192,139	0.02
J M Smucker Co	1,560	737	304	1,993	260,268	0.03
J Sainsbury Plc	33,124	-	-	33,124	102,483	0.01
Jeronimo Martins SGPS SA	5,389	3,347	3,946	4,790	113,352	0.01
Kellogg Co	3,705	950	-	4,655	269,914	0.03
Kerry Group Plc 'A'	2,435	1,400	1,185	2,650	228,857	0.03
Kesko Oyj 'B'	2,993	2,814	-	5,807	100,983	0.01
Kikkoman Corp	1,800	1,400	900	2,300	114,843	0.01
Kobe Bussan Co Ltd	1,300	2,200	-	3,500	80,889	0.01
Koninklijke Ahold Delhaize NV	14,006	6,749	4,250	16,505	495,085	0.06

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Food (continued)						
Kraft Heinz Co	10,333	6,527	3,194	13,666	428,602	0.05
Kroger Co	9,520	3,713	934	12,299	518,570	0.06
Lamb Weston Holdings Inc	-	3,501	1,055	2,446	219,728	0.03
Loblaw Cos Ltd	2,339	1,253	774	2,818	217,136	0.03
McCormick & Co Inc	3,780	2,537	2,074	4,243	329,111	0.04
MEIJI Holdings Co Ltd	2,100	2,100	-	4,200	84,254	0.01
Metro Inc	3,314	1,331	786	3,859	180,366	0.02
Mondelez International Inc 'A'	19,265	8,982	3,978	24,269	1,559,516	0.18
Mowi ASA	5,357	7,147	3,965	8,539	130,422	0.02
Nisshin Seifun Group Inc	1,300	-	-	1,300	13,991	0.00
Nissin Foods Holdings Co Ltd	1,200	-	-	1,200	87,856	0.01
Ocado Group Plc	6,587	-	-	6,587	68,941	0.01
Orkla ASA	13,986	-	-	13,986	95,969	0.01
Salmar ASA	829	-	-	829	33,265	0.00
Saputo Inc	4,559	-	-	4,559	83,588	0.01
Sysco Corp	7,105	2,553	903	8,755	579,137	0.07
Tyson Foods Inc 'A'	3,841	1,987	1,139	4,689	226,483	0.03
WH Group Ltd	96,091	116,000	-	212,091	99,485	0.01
Woolworths Group Ltd	16,337	8,183	3,504	21,016	474,100	0.06
Yakult Honsha Co Ltd	1,200	900	-	2,100	101,205	0.01
					11,380,707	1.35
Food Service						
Aramark	4,278	3,019	2,892	4,405	154,152	0.02
Compass Group Plc	23,273	13,607	6,445	30,435	688,068	0.08
Sodexo SA	867	675	-	1,542	137,561	0.02
					979,781	0.12
Private equity						
3i Group Plc	14,301	5,106	1,856	17,551	387,002	0.05
Ares Management Corp 'A'	-	3,956	1,339	2,617	225,085	0.03
Blackstone Inc	9,890	4,490	1,794	12,586	1,143,277	0.14
Brookfield Asset Management Inc 'A'	20,114	1,500	21,614	-	-	0.00
Brookfield Corp	-	26,991	2,519	24,472	741,850	0.09
Capitaland Investment Ltd	49,100	74,400	71,000	52,500	116,533	0.01
Carlyle Group Inc	3,112	1,380	-	4,492	138,817	0.02
EQT AB	4,607	3,494	2,341	5,760	119,463	0.01
Eurazeo SE	411	-	-	411	21,801	0.00
KKR & Co Inc	7,259	5,482	2,080	10,661	548,760	0.06
Onex Corp	692	-	-	692	36,910	0.00
					3,479,498	0.41
Aerospace & defence						
CAE Inc	5,236	-	-	5,236	103,897	0.01
Elbit Systems Ltd	-	393	-	393	72,623	0.01
HEICO Corp	807	350	354	803	122,496	0.01
HEICO Corp 'A'	839	442	-	1,281	155,850	0.02
Howmet Aerospace Inc	5,204	1,613	-	6,817	302,203	0.04
L3Harris Technologies Inc	-	3,585	230	3,355	551,090	0.06
MTU Aero Engines AG	690	255	-	945	191,745	0.02
Rheinmetall AG	613	289	240	662	162,858	0.02
Rolls-Royce Holdings Plc	112,454	74,350	35,716	151,088	311,497	0.04
Saab AB 'B'	-	1,414	-	1,414	64,719	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Aerospace & defence (continued)						
Singapore Technologies Engineering Ltd	32,800	-	-	32,800	79,872	0.01
TransDigm Group Inc	729	500	265	964	751,845	0.09
					2,870,695	0.34
Pipelines						
APA Group	21,973	9,305	13,222	18,056	105,470	0.01
Cheniere Energy Inc	3,444	1,994	1,136	4,302	603,607	0.07
Enbridge Inc	27,623	14,346	6,214	35,755	1,141,576	0.14
Keyera Corp	1,848	2,431	-	4,279	93,024	0.01
Kinder Morgan Inc	29,517	17,175	9,771	36,921	566,808	0.07
ONEOK Inc	5,841	3,007	1,126	7,722	448,753	0.05
Pembina Pipeline Corp	7,998	1,866	-	9,864	271,216	0.03
Targa Resources Corp	3,052	868	-	3,920	278,606	0.03
TC Energy Corp	13,166	6,145	1,829	17,482	544,115	0.07
Williams Cos Inc	17,486	8,434	4,872	21,048	628,556	0.07
					4,681,731	0.55
Shipbuilding						
Kongsberg Gruppen ASA	-	1,651	-	1,651	62,161	0.01
					62,161	0.01
Software						
Activision Blizzard Inc	11,070	4,550	2,464	13,156	1,057,861	0.13
Adobe Inc	6,679	3,063	1,643	8,099	3,834,452	0.45
Akamai Technologies Inc	2,400	1,367	902	2,865	234,693	0.03
ANSYS Inc	1,198	740	441	1,497	443,934	0.05
AppLovin Corp 'A'	1,673	-	1,673	-	-	0.00
Aspen Technology Inc	-	428	-	428	66,226	0.01
Atlassian Corp Ltd 'A'	-	3,395	681	2,714	428,038	0.05
Autodesk Inc	3,184	1,255	710	3,729	685,254	0.08
Avalara Inc	1,018	545	1,563	-	-	0.00
AVEVA Group Plc	2,139	-	2,139	-	-	0.00
Bentley Systems Inc 'B'	2,184	1,961	-	4,145	193,596	0.02
BILL Holdings Inc	1,151	379	-	1,530	166,236	0.02
Black Knight Inc	2,005	1,054	-	3,059	186,467	0.02
Broadridge Financial Solutions Inc	1,739	723	273	2,189	318,634	0.04
Cadence Design Systems Inc	3,870	1,600	729	4,741	961,719	0.11
Capcom Co Ltd	3,200	-	-	3,200	124,951	0.02
Ceridian HCM Holding Inc	1,840	832	-	2,672	164,012	0.02
Citrix Systems Inc	2,092	-	2,092	-	-	0.00
Cloudflare Inc 'A'	3,431	1,728	-	5,159	307,545	0.04
Constellation Software Inc	289	160	94	355	651,342	0.08
Coupa Software Inc	953	-	953	-	-	0.00
Dassault Systemes SE	9,620	3,414	1,675	11,359	422,148	0.05
Datadog Inc 'A'	3,317	1,487	548	4,256	430,617	0.05
Descartes Systems Group Inc	-	1,253	-	1,253	84,871	0.01
DocuSign Inc	2,924	1,098	852	3,170	147,893	0.02
Dropbox Inc 'A'	3,200	2,442	1,648	3,994	93,306	0.01
Dynatrace Inc	2,367	1,401	-	3,768	178,633	0.02
Electronic Arts Inc	3,898	2,091	1,005	4,984	589,084	0.07
Embracer Group AB	9,740	-	-	9,740	24,311	0.00
Fair Isaac Corp	388	219	150	457	331,962	0.04
Fidelity National Information Services Inc	8,336	3,561	1,933	9,964	521,520	0.06
Fiserv Inc	8,624	4,413	2,133	10,904	1,192,954	0.14
Guidewire Software Inc	989	-	989	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Software (continued)						
HubSpot Inc	594	438	165	867	436,318	0.05
Intuit Inc	3,882	2,019	947	4,954	2,197,432	0.26
Jack Henry & Associates Inc	1,027	655	269	1,413	205,250	0.02
Koei Tecmo Holdings Co Ltd	620	620	-	1,240	18,399	0.00
Konami Group Corp	1,700	-	-	1,700	82,654	0.01
Lightspeed Commerce Inc	1,831	-	1,831	-	-	0.00
Lumine Group Inc	-	1,113	1,113	-	-	0.00
Microsoft Corp	100,268	47,261	22,662	124,867	36,360,303	4.31
Monday.com Ltd	-	337	-	337	52,811	0.01
MongoDB Inc	828	855	446	1,237	454,009	0.05
MSCI Inc	1,179	498	296	1,381	656,117	0.08
Nemetschek SE	683	-	-	683	43,240	0.01
Nexon Co Ltd	5,900	2,700	2,300	6,300	104,184	0.01
Open Text Corp	3,784	3,259	1,878	5,165	192,663	0.02
Oracle Corp	22,715	10,742	4,854	28,603	2,906,660	0.34
Oracle Corp Japan	800	-	-	800	48,692	0.01
Palantir Technologies Inc 'A'	20,562	20,011	8,827	31,746	545,977	0.07
Paychex Inc	4,686	2,628	1,431	5,883	639,857	0.08
Paycom Software Inc	783	367	161	989	316,143	0.04
PTC Inc	1,527	491	-	2,018	255,066	0.03
RingCentral Inc 'A'	1,091	-	1,091	-	-	0.00
ROBLOX Corp 'A'	4,946	2,765	-	7,711	262,358	0.03
Roper Technologies Inc	1,461	631	260	1,832	782,998	0.09
Sage Group Plc	14,004	14,724	11,401	17,327	181,001	0.02
Salesforce Inc	13,725	7,182	3,250	17,657	3,443,996	0.41
SAP SE	14,640	7,179	3,381	18,438	2,192,182	0.26
ServiceNow Inc	2,764	1,356	508	3,612	1,825,409	0.22
Sinch AB	8,640	-	8,640	-	-	0.00
Snowflake Inc 'A'	3,010	1,839	240	4,609	710,007	0.08
Splunk Inc	2,511	1,331	1,222	2,620	246,033	0.03
Square Enix Holdings Co Ltd	1,700	-	-	1,700	68,289	0.01
SS&C Technologies Holdings Inc	3,403	2,348	1,953	3,798	191,776	0.02
Synopsys Inc	2,152	872	380	2,644	1,035,504	0.12
Take-Two Interactive Software Inc	2,263	566	-	2,829	375,058	0.04
TIS Inc	2,400	2,100	-	4,500	98,921	0.01
Twilio Inc 'A'	2,277	992	-	3,269	187,111	0.02
Tyler Technologies Inc	603	417	318	702	241,361	0.03
Ubisoft Entertainment SA	1,705	-	1,705	-	-	0.00
UiPath Inc 'A'	-	6,290	-	6,290	98,581	0.01
Unity Software Inc	2,690	1,190	-	3,880	154,177	0.02
Veeva Systems Inc 'A'	1,889	946	225	2,610	462,043	0.06
VMware Inc 'A'	2,832	1,699	313	4,218	576,354	0.07
WiseTech Global Ltd	2,323	893	-	3,216	161,161	0.02
Workday Inc 'A'	2,918	1,656	886	3,688	758,091	0.09
Xero Ltd	1,605	1,182	-	2,787	198,953	0.02
Zoom Video Communications Inc 'A'	2,892	2,317	967	4,242	269,721	0.03
ZoomInfo Technologies Inc	3,463	4,731	2,969	5,225	115,814	0.01
					73,994,933	8.76
Toys, games & hobbies						
Bandai Namco Holdings Inc	2,600	8,200	-	10,800	211,778	0.03

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Toys, games & hobbies (continued)						
Hasbro Inc	1,719	2,571	2,063	2,227	124,631	0.01
Nintendo Co Ltd	1,500	21,100	3,900	18,700	735,889	0.09
					1,072,298	0.13
Telecommunications						
Arista Networks Inc	3,501	1,683	443	4,741	637,379	0.07
AT&T Inc	100,100	48,697	22,217	126,580	1,593,220	0.19
BCE Inc	1,309	-	-	1,309	49,104	0.00
Bezeq The Israeli Telecommunication Corp Ltd	-	30,653	30,653	-	-	0.00
BT Group Plc	116,565	41,845	24,319	134,091	182,458	0.02
Cisco Systems Inc	59,081	27,081	13,840	72,322	3,262,509	0.39
Corning Inc	10,648	5,711	2,477	13,882	408,421	0.05
Deutsche Telekom AG RegS	45,086	22,020	9,875	57,231	1,085,323	0.13
Elisa Oyj	1,568	807	-	2,375	107,684	0.01
GN Store Nord A/S	1,299	-	1,299	-	-	0.00
Hikari Tsushin Inc	100	900	500	500	64,276	0.01
HKT Trust & HKT Ltd	55,000	-	-	55,000	56,182	0.01
Juniper Networks Inc	4,107	2,064	-	6,171	148,711	0.02
KDDI Corp	23,100	10,900	7,100	26,900	687,173	0.08
Koninklijke KPN NV	44,856	21,258	12,398	53,716	169,008	0.02
Lumen Technologies Inc	12,436	-	12,436	-	-	0.00
Motorola Solutions Inc	2,450	1,030	591	2,889	717,816	0.08
Nice Ltd	931	311	-	1,242	233,595	0.03
Nippon Telegraph & Telephone Corp	15,700	501,500	2,200	515,000	511,846	0.06
Nokia Oyj	82,114	37,497	20,485	99,126	338,977	0.04
Orange SA	31,105	12,343	10,590	32,858	322,958	0.04
Proximus SADP	983	-	983	-	-	0.00
Rogers Communications Inc 'B'	5,217	2,489	970	6,736	256,144	0.03
Singapore Telecommunications Ltd	112,500	33,300	-	145,800	253,192	0.03
SoftBank Corp	37,600	17,500	5,700	49,400	475,603	0.06
SoftBank Group Corp	17,200	8,300	7,300	18,200	804,157	0.09
Spark New Zealand Ltd	34,211	-	-	34,211	95,604	0.01
Tele2 AB 'B'	9,300	-	-	9,300	60,780	0.01
Telecom Italia SpA	200,620	-	-	200,620	50,294	0.01
Telefonaktiebolaget LM Ericsson 'B'	39,366	10,699	-	50,065	218,450	0.03
Telefonica Deutschland Holding AG	6,511	25,580	20,895	11,196	26,227	0.00
Telefonica SA	73,108	36,115	19,428	89,795	332,729	0.04
Telenor ASA	8,722	6,217	5,696	9,243	85,932	0.01
Telia Co AB	45,696	-	-	45,696	85,311	0.01
Telstra Group Ltd	52,585	90,981	67,955	75,611	188,149	0.02
Telstra Group Ltd	-	52,585	52,585	-	-	0.00
TELUS Corp	1,971	-	-	1,971	30,478	0.00
TELUS Corp	3,205	2,443	-	5,648	87,337	0.01
T-Mobile US Inc	9,101	3,827	2,408	10,520	1,256,361	0.15
Verizon Communications Inc	59,093	28,123	13,057	74,159	2,190,824	0.26
Vodafone Group Plc	374,366	118,712	104,957	388,121	322,196	0.04
					17,396,408	2.06
Transportation						
AP Moller - Maersk A/S 'A'	35	29	-	64	111,871	0.01
AP Moller - Maersk A/S 'B'	70	29	-	99	176,923	0.02
Aurizon Holdings Ltd	35,656	-	-	35,656	79,353	0.01
Canadian National Railway Co	8,371	3,640	2,080	9,931	1,045,404	0.12
Canadian Pacific Kansas City Ltd	-	17,329	892	16,437	1,174,513	0.14

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Transportation (continued)						
Canadian Pacific Railway Ltd	13,222	5,961	19,183	-	-	0.00
Central Japan Railway Co	2,200	1,600	1,100	2,700	298,739	0.04
CH Robinson Worldwide Inc	1,742	1,115	635	2,222	192,961	0.02
CSX Corp	30,859	13,416	8,105	36,170	1,044,714	0.12
DHL Group	14,343	7,313	3,604	18,052	806,066	0.10
DSV A/S	2,967	1,000	602	3,365	585,608	0.07
East Japan Railway Co	4,500	2,300	1,300	5,500	270,229	0.03
Expeditors International of Washington Inc	2,504	1,017	605	2,916	321,781	0.04
FedEx Corp	3,405	1,513	695	4,223	988,208	0.12
Getlink SE	8,194	3,974	6,120	6,048	92,457	0.01
Hankyu Hanshin Holdings Inc	4,300	1,800	1,900	4,200	120,975	0.01
JB Hunt Transport Services Inc	1,176	329	-	1,505	266,062	0.03
Kawasaki Kisen Kaisha Ltd	-	2,400	-	2,400	62,700	0.01
Keio Corp	1,900	-	-	1,900	54,761	0.01
Keisei Electric Railway Co Ltd	2,800	-	-	2,800	100,791	0.01
Kintetsu Group Holdings Co Ltd	3,200	-	-	3,200	93,147	0.01
Knight-Swift Transportation Holdings Inc	2,377	854	-	3,231	170,148	0.02
Mitsui OSK Lines Ltd	4,800	3,000	2,500	5,300	118,835	0.01
MTR Corp Ltd	24,500	-	-	24,500	97,629	0.01
NIPPON EXPRESS HOLDINGS INC	1,400	-	-	1,400	71,194	0.01
Nippon Yusen KK	2,000	6,700	-	8,700	183,020	0.02
Norfolk Southern Corp	3,347	1,544	889	4,002	810,355	0.10
Odakyu Electric Railway Co Ltd	5,500	-	-	5,500	69,696	0.01
Old Dominion Freight Line Inc	1,318	785	370	1,733	630,179	0.08
Poste Italiane SpA	9,729	-	-	9,729	96,657	0.01
SG Holdings Co Ltd	3,300	3,200	-	6,500	82,269	0.01
SITC International Holdings Co Ltd	20,000	-	-	20,000	37,792	0.00
TFI International Inc	1,290	-	-	1,290	143,788	0.02
Tobu Railway Co Ltd	3,500	-	-	3,500	80,312	0.01
Tokyu Corp	9,300	-	-	9,300	102,388	0.01
Union Pacific Corp	8,902	4,085	2,211	10,776	2,167,340	0.26
United Parcel Service Inc 'B'	10,210	4,933	2,371	12,772	2,071,793	0.25
West Japan Railway Co	3,000	2,000	1,700	3,300	117,642	0.01
Yamato Holdings Co Ltd	3,000	4,400	3,800	3,600	58,469	0.01
ZIM Integrated Shipping Services Ltd	1,180	-	1,180	-	-	0.00
					14,996,769	1.78
Environmental control						
GFL Environmental Inc	1,162	3,102	-	4,264	126,452	0.01
Kurita Water Industries Ltd	700	1,500	-	2,200	76,629	0.01
Pentair Plc	2,212	1,126	706	2,632	158,567	0.02
Republic Services Inc	3,008	891	-	3,899	510,729	0.06
Waste Connections Inc	3,770	2,041	1,216	4,595	562,305	0.07
Waste Management Inc	6,061	2,536	1,502	7,095	1,007,358	0.12
					2,442,040	0.29
Entertainment						
AMC Entertainment Holdings Inc (Pref)	-	7,828	7,828	-	-	0.00
AMC Entertainment Holdings Inc 'A'	7,828	-	7,828	-	-	0.00
Aristocrat Leisure Ltd	8,845	5,525	4,425	9,945	228,473	0.03
Atlanta Braves Holdings Inc 'C'	-	94	94	-	-	0.00
Caesars Entertainment Inc	3,219	2,305	1,372	4,152	212,422	0.02
Entain Plc	8,228	7,570	4,093	11,705	180,942	0.02
Evolution AB	2,573	1,109	554	3,128	334,955	0.04

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Entertainment (continued)						
Flutter Entertainment Plc	2,609	1,831	1,316	3,124	540,122	0.06
Genting Singapore Ltd	139,000	66,400	84,100	121,300	74,439	0.01
La Francaise des Jeux SAEM	647	1,696	-	2,343	77,749	0.01
Live Nation Entertainment Inc	2,226	780	-	3,006	228,655	0.03
Lottery Corp Ltd	39,970	-	-	39,970	120,707	0.01
Oriental Land Co Ltd	2,700	16,500	-	19,200	638,423	0.07
Toho Co Ltd	1,000	2,200	1,800	1,400	47,320	0.01
Universal Music Group NV	11,174	6,084	2,791	14,467	322,579	0.04
Vail Resorts Inc	553	277	178	652	133,096	0.02
					3,139,882	0.37
Packaging & containers						
Ball Corp	4,494	1,066	-	5,560	282,868	0.03
CCL Industries Inc 'B'	2,797	1,371	1,057	3,111	129,527	0.02
Crown Holdings Inc	1,884	888	853	1,919	154,305	0.02
Packaging Corp of America	1,303	448	341	1,410	187,433	0.02
Sealed Air Corp	1,867	2,279	1,140	3,006	118,874	0.01
Stora Enso Oyj 'R'	7,286	8,774	4,776	11,284	120,303	0.01
Westrock Co	3,481	3,893	2,177	5,197	149,972	0.02
					1,143,282	0.13
Insurance						
Admiral Group Plc	2,036	4,522	2,850	3,708	88,048	0.01
Aegon NV	19,550	12,518	-	32,068	151,528	0.02
Aflac Inc	8,877	4,660	3,028	10,509	658,998	0.08
Ageas SA	2,020	1,373	-	3,393	124,947	0.01
AIA Group Ltd	168,600	85,200	48,200	205,600	1,768,829	0.21
Alleghany Corp	170	61	231	-	-	0.00
Allianz SE RegS	5,921	2,959	1,660	7,220	1,500,165	0.18
Allstate Corp	4,178	1,451	1,047	4,582	447,554	0.05
American Financial Group Inc	893	387	-	1,280	134,935	0.02
American International Group Inc	12,081	4,567	3,694	12,954	676,895	0.08
Aon Plc 'A'	3,060	1,281	764	3,577	987,580	0.12
Arch Capital Group Ltd	5,911	3,244	2,853	6,302	424,412	0.05
Arthur J Gallagher & Co	3,037	1,647	820	3,864	719,474	0.08
Assicurazioni Generali SpA	16,857	10,798	10,510	17,145	317,566	0.04
Assurant Inc	697	-	-	697	81,270	0.01
Aviva Plc	37,725	11,664	-	49,389	213,951	0.03
AXA SA	27,953	11,642	7,017	32,578	870,882	0.10
Berkshire Hathaway Inc 'B'	18,323	8,821	4,221	22,923	6,993,728	0.83
Brown & Brown Inc	3,278	1,107	-	4,385	267,790	0.03
Chubb Ltd	6,013	2,721	1,315	7,419	1,314,593	0.16
Cincinnati Financial Corp	2,290	555	-	2,845	265,312	0.03
Dai-ichi Life Holdings Inc	13,100	5,600	3,200	15,500	274,766	0.03
Equitable Holdings Inc	5,317	2,202	1,656	5,863	145,812	0.02
Erie Indemnity Co 'A'	473	-	-	473	91,008	0.01
Everest Re Group Ltd	501	462	182	781	244,069	0.03
F&G Annuities & Life Inc	-	254	254	-	-	0.00
Fairfax Financial Holdings Ltd	336	209	163	382	264,668	0.03
Fidelity National Financial Inc	3,747	1,656	1,839	3,564	121,014	0.01
Gjensidige Forsikring ASA	3,990	-	-	3,990	54,771	0.01
Globe Life Inc	1,153	502	-	1,655	160,923	0.02
Great-West Lifeco Inc	2,945	2,434	-	5,379	140,884	0.02
Hannover Rueck SE	744	354	-	1,098	203,743	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Insurance (continued)						
Hartford Financial Services Group Inc	4,546	1,852	925	5,473	341,018	0.04
iA Financial Corp Inc	2,075	-	-	2,075	124,847	0.01
Insurance Australia Group Ltd	24,727	17,253	-	41,980	145,413	0.02
Intact Financial Corp	2,663	1,311	946	3,028	388,484	0.05
Japan Post Holdings Co Ltd	38,100	23,800	21,300	40,600	257,367	0.03
Japan Post Insurance Co Ltd	4,500	-	-	4,500	63,106	0.01
Legal & General Group Plc	89,364	59,768	37,970	111,162	289,375	0.03
Lincoln National Corp	2,490	-	2,490	-	-	0.00
Loews Corp	3,382	994	889	3,487	189,373	0.02
M&G Plc	48,417	43,917	45,892	46,442	103,907	0.01
Manulife Financial Corp	29,003	12,869	9,297	32,575	565,504	0.07
Markel Group Inc	202	52	39	215	270,186	0.03
Marsh & McLennan Cos Inc	6,961	3,063	1,195	8,829	1,442,057	0.17
MetLife Inc	9,680	3,718	2,081	11,317	617,745	0.07
MS&AD Insurance Group Holdings Inc	6,100	3,400	1,300	8,200	264,755	0.03
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS	1,889	945	410	2,424	793,711	0.09
NN Group NV	3,753	1,478	1,193	4,038	134,612	0.02
Phoenix Group Holdings Plc	10,234	-	-	10,234	62,802	0.01
Power Corp of Canada	8,107	4,317	1,666	10,758	264,694	0.03
Principal Financial Group Inc	3,945	2,199	1,637	4,507	312,044	0.04
Progressive Corp	8,506	3,584	1,972	10,118	1,104,944	0.13
Prudential Financial Inc	5,056	2,042	740	6,358	531,798	0.06
Prudential Plc	37,161	14,803	3,163	48,801	589,198	0.07
QBE Insurance Group Ltd	19,429	6,920	-	26,349	242,719	0.03
Sampo Oyj 'A'	7,509	1,348	1,078	7,779	298,059	0.04
Sompo Holdings Inc	4,300	1,600	-	5,900	226,455	0.03
Sun Life Financial Inc	8,249	4,149	2,472	9,926	453,669	0.05
Suncorp Group Ltd	15,976	7,420	-	23,396	194,470	0.02
T&D Holdings Inc	6,100	4,100	-	10,200	143,817	0.02
Talanx AG	-	1,118	-	1,118	59,517	0.01
Tokio Marine Holdings Inc	8,900	30,200	7,400	31,700	630,311	0.07
Travelers Cos Inc	3,385	1,408	742	4,051	606,139	0.07
Tryg A/S	6,341	-	-	6,341	108,888	0.01
Willis Towers Watson Plc	1,809	543	535	1,817	332,859	0.04
WR Berkley Corp	2,763	1,699	1,036	3,426	183,209	0.02
					32,047,167	3.79
Distribution & wholesale						
Bunzl Plc	4,380	1,722	-	6,102	196,550	0.02
Copart Inc	2,895	5,577	1,066	7,406	567,454	0.07
D'ieteren Group	350	-	-	350	53,087	0.01
Fastenal Co	8,171	3,800	2,311	9,660	490,787	0.06
Ferguson Plc	3,217	4,514	3,985	3,746	524,816	0.06
IMCD NV	878	-	-	878	115,760	0.01
ITOCU Corp	17,500	7,100	4,100	20,500	719,172	0.09
LKQ Corp	4,058	2,108	1,189	4,977	236,381	0.03
Marubeni Corp	22,400	5,100	-	27,500	421,718	0.05
Mitsubishi Corp	17,500	8,300	3,800	22,000	975,145	0.12
Mitsui & Co Ltd	20,800	10,500	7,800	23,500	794,451	0.09
Pool Corp	602	327	187	742	247,466	0.03
Sumitomo Corp	16,700	6,200	2,100	20,800	386,676	0.05
Toromont Industries Ltd	1,532	830	1,170	1,192	88,197	0.01
Toyota Tsusho Corp	2,500	1,600	-	4,100	207,497	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Shares (continued)						
Distribution & wholesale (continued)						
Watsco Inc	-	588	-	588	192,766	0.02
WW Grainger Inc	694	316	224	786	503,166	0.06
					6,721,089	0.80
Water						
American Water Works Co Inc	2,522	832	-	3,354	428,640	0.05
Essential Utilities Inc	2,958	1,164	-	4,122	151,109	0.02
Severn Trent Plc	4,526	1,841	1,491	4,876	138,896	0.01
United Utilities Group Plc	8,242	4,853	-	13,095	145,907	0.02
Veolia Environnement SA	9,527	4,652	2,681	11,498	325,279	0.04
					1,189,831	0.14
Advertising						
Dentsu Group Inc	4,000	1,400	1,600	3,800	110,172	0.01
Hakuhodo DY Holdings Inc	1,900	-	-	1,900	18,930	0.00
Interpublic Group of Cos Inc	5,392	1,674	-	7,066	209,664	0.03
Omnicom Group Inc	3,044	1,213	457	3,800	278,741	0.03
Publicis Groupe SA	2,968	1,785	815	3,938	276,333	0.03
Trade Desk Inc 'A'	6,051	2,755	749	8,057	637,379	0.08
WPP Plc	17,417	6,351	5,445	18,323	174,035	0.02
					1,705,254	0.20
Hand & machine tools						
Alleima AB	-	3,018	3,018	-	-	0.00
Fuji Electric Co Ltd	1,200	1,400	-	2,600	101,808	0.01
Makita Corp	2,900	1,600	-	4,500	109,464	0.01
Snap-on Inc	655	244	-	899	212,312	0.03
Stanley Black & Decker Inc	2,264	1,347	804	2,807	241,548	0.03
Techtronic Industries Co Ltd	19,000	5,000	-	24,000	234,889	0.03
					900,021	0.11
Total shares					834,551,349	98.80
Collective investment schemes						
Real estate investment trust						
British Land Co Plc (REIT)	16,395	-	-	16,395	61,806	0.01
Canadian Apartment Properties (REIT)	556	3,237	1,920	1,873	63,415	0.01
CapitaLand Ascendas (REIT)	59,900	-	-	59,900	109,887	0.01
CapitaLand Integrated Commercial Trust (REIT)	51,194	38,400	-	89,594	119,322	0.01
Link (REIT)	30,800	16,000	-	46,800	227,066	0.03
Link (REIT) Rights	-	7,800	7,800	-	-	0.00
Mapletree Logistics Trust (REIT)	63,257	-	-	63,257	69,792	0.01
RioCan (REIT)	1,483	-	-	1,483	19,582	0.00
					670,870	0.08
Total collective investment schemes					670,870	0.08
Total securities traded on an official stock exchange					835,222,219	98.88
Total securities					835,222,219	98.88
Derivative financial instruments						
Index Futures						
EURO STOXX 50 Index Futures September 2022	15	16	31	-	-	0.00
EURO STOXX 50 Index Futures December 2022	-	31	31	-	-	0.00
EURO STOXX 50 Index Futures March 2023	-	19	19	-	-	0.00
EURO STOXX 50 Index Futures June 2023	-	38	38	-	-	0.00
EURO STOXX 50 Index Futures September 2023	-	25	14	11	12,874	0.00
FTSE 100 Index Futures September 2022	4	2	6	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Index Futures (continued)						
FTSE 100 Index Futures December 2022	-	9	9	-	-	0.00
FTSE 100 Index Futures March 2023	-	8	8	-	-	0.00
FTSE 100 Index Futures June 2023	-	14	14	-	-	0.00
FTSE 100 Index Futures September 2023	-	9	6	3	5,716	0.00
S+P 500 E-Mini Index Futures September 2022	16	6	22	-	-	0.00
S+P 500 E-Mini Index Futures December 2022	-	26	26	-	-	0.00
S+P 500 E-Mini Index Futures March 2023	-	26	26	-	-	0.00
S+P 500 E-Mini Index Futures June 2023	-	53	53	-	-	0.00
S+P 500 E-Mini Index Futures September 2023	-	30	17	13	106,596	0.01
Topix Index Futures September 2022	2	1	3	-	-	0.00
Topix Index Futures December 2022	-	3	3	-	-	0.00
Topix Index Futures March 2023	-	4	4	-	-	0.00
Topix Index Futures June 2023	-	7	7	-	-	0.00
Topix Index Futures September 2023	-	14	12	2	2,868	0.00
					128,054	0.01
Open forwards exchange transactions^o						
AUD/CHF Maturity 03.08.2023	-	73,961	43,700	-	(497)	0.00
CHF/AUD Maturity 03.08.2023	-	106,802	181,998	-	492	0.00
CHF/AUD Maturity 03.08.2023	-	47,152	79,809	-	534	0.00
CHF/AUD Maturity 03.08.2023	-	3,446,033	5,832,657	-	39,022	0.00
CHF/CAD Maturity 03.08.2023	-	168,685	258,886	-	(1,811)	0.00
CHF/CAD Maturity 03.08.2023	-	53,184	78,850	-	1,256	0.00
CHF/CAD Maturity 03.08.2023	-	76,206	112,984	-	1,797	0.00
CHF/CAD Maturity 03.08.2023	-	5,482,639	8,128,389	-	129,481	0.02
CHF/DKK Maturity 03.08.2023	-	22,452	171,188	-	498	0.00
CHF/DKK Maturity 03.08.2023	-	82,340	637,752	-	552	0.00
CHF/DKK Maturity 03.08.2023	-	59,624	454,850	-	1,292	0.00
CHF/DKK Maturity 03.08.2023	-	1,659,199	12,650,820	-	36,788	0.00
CHF/EUR Maturity 03.08.2023	-	730,521	763,003	-	1,284	0.00
CHF/EUR Maturity 03.08.2023	-	238,912	244,666	-	5,073	0.00
CHF/EUR Maturity 03.08.2023	-	17,552,681	17,976,053	-	372,143	0.04
CHF/GBP Maturity 03.08.2023	-	100,767	89,328	-	1,137	0.00
CHF/GBP Maturity 03.08.2023	-	7,354,840	6,519,895	-	82,987	0.01
CHF/HKD Maturity 03.08.2023	-	55,643	506,350	-	(640)	0.00
CHF/HKD Maturity 03.08.2023	-	53,575	481,522	-	52	0.00
CHF/HKD Maturity 03.08.2023	-	17,175	150,373	-	461	0.00
CHF/HKD Maturity 03.08.2023	-	20,019	175,268	-	538	0.00
CHF/HKD Maturity 03.08.2023	-	1,236,147	10,822,163	-	33,229	0.00
CHF/ILS Maturity 03.08.2023	-	7,050	30,133	-	(80)	0.00
CHF/ILS Maturity 03.08.2023	-	7,579	31,918	-	27	0.00
CHF/ILS Maturity 03.08.2023	-	3,049	12,522	-	86	0.00
CHF/ILS Maturity 03.08.2023	-	13,744	57,408	-	161	0.00
CHF/ILS Maturity 03.08.2023	-	227,030	932,291	-	6,442	0.00
CHF/JPY Maturity 03.08.2023	-	76,705	12,335,052	-	1,447	0.00
CHF/JPY Maturity 03.08.2023	-	163,828	26,345,644	-	3,089	0.00
CHF/JPY Maturity 03.08.2023	-	383,612	61,745,331	-	6,895	0.00
CHF/JPY Maturity 03.08.2023	-	11,916,868	1,916,360,238	-	224,886	0.03
CHF/NOK Maturity 03.08.2023	-	341,105	4,120,628	-	(11,978)	0.00
CHF/NOK Maturity 03.08.2023	-	4,679	56,519	-	(164)	0.00
CHF/NOK Maturity 03.08.2023	-	12,360	143,865	-	33	0.00
CHF/NZD Maturity 03.08.2023	-	1,525	2,805	-	11	0.00
CHF/NZD Maturity 03.08.2023	-	111,066	204,315	-	841	0.00
CHF/SEK Maturity 03.08.2023	-	9,292	112,212	-	35	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

ISHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value CHF	% of total sub-fund assets
Open forwards exchange transactions^Ø (continued)						
CHF/SEK Maturity 03.08.2023	-	24,119	291,264	-	90	0.00
CHF/SEK Maturity 03.08.2023	-	1,742,708	21,044,425	-	6,580	0.00
CHF/SGD Maturity 03.08.2023	-	20,914	32,151	-	(76)	0.00
CHF/SGD Maturity 03.08.2023	-	2,019	3,053	-	27	0.00
CHF/SGD Maturity 03.08.2023	-	9,166	13,859	-	118	0.00
CHF/SGD Maturity 03.08.2023	-	666,156	1,007,185	-	8,618	0.00
CHF/USD Maturity 03.08.2023	-	4,240,087	4,938,149	-	(40,547)	0.00
CHF/USD Maturity 03.08.2023	-	1,341,197	1,499,791	-	41,103	0.01
CHF/USD Maturity 03.08.2023	-	1,822,707	2,038,268	-	55,834	0.01
CHF/USD Maturity 03.08.2023	-	131,882,661	147,479,009	-	4,040,482	0.48
DKK/CHF Maturity 03.08.2023	-	484,732	62,690	-	(526)	0.00
DKK/CHF Maturity 03.08.2023	-	170,538	22,368	-	(497)	0.00
EUR/CHF Maturity 03.08.2023	-	142,756	139,389	-	(2,950)	0.00
GBP/CHF Maturity 03.08.2023	-	57,606	64,980	-	(730)	0.00
HKD/CHF Maturity 03.08.2023	-	447,904	50,735	-	(949)	0.00
HKD/CHF Maturity 03.08.2023	-	391,382	43,354	-	150	0.00
ILS/CHF Maturity 03.08.2023	-	16,878	4,111	-	(117)	0.00
ILS/CHF Maturity 03.08.2023	-	32,090	7,502	-	91	0.00
ILS/CHF Maturity 03.08.2023	-	30,092	7,007	-	113	0.00
JPY/CHF Maturity 03.08.2023	-	60,598,440	380,384	-	(10,664)	0.00
NOK/CHF Maturity 03.08.2023	-	7,650	633	-	22	0.00
NZD/CHF Maturity 03.08.2023	-	2,529	1,374	-	(10)	0.00
					5,033,561	0.60
Total derivative financial instruments					5,161,615	0.61
Total investments					840,383,834	99.49
Sight deposits					3,205,342	0.38
Other assets					1,109,467	0.13
Total sub-fund assets					844,698,643	100.00
Other liabilities					(80,026)	(0.01)
Net sub-fund assets					844,618,617	99.99

¹Inclusive of corporate actions where applicable.

List of closed forward exchange transactions for the year ended 31 July 2023^Ø

Maturity	Transaction	Currency	Amount	Counter-currency	Countervalue
02.11.2022	Bought	CAD	376,735	CHF	273,394
02.11.2022	Bought	CHF	999,342	AUD	1,566,804
02.11.2022	Bought	CHF	2,174,701	AUD	3,444,045
02.11.2022	Bought	CHF	118,891	AUD	187,182
02.11.2022	Bought	CHF	1,642,741	CAD	2,285,120
02.11.2022	Bought	CHF	3,553,972	CAD	4,974,779
02.11.2022	Bought	CHF	242,061	CAD	336,945
02.11.2022	Bought	CHF	200,338	CAD	273,644
02.11.2022	Bought	CHF	370,463	DKK	2,895,068
02.11.2022	Bought	CHF	810,102	DKK	6,250,516
02.11.2022	Bought	CHF	65,480	DKK	501,646
02.11.2022	Bought	CHF	46,990	DKK	353,286

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

ISHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

List of closed forward exchange transactions for the year ended 31 July 2023^o (continued)

Maturity	Transaction	Currency	Amount	Counter-currency	Countervalue
02.11.2022	Bought	CHF	4,160,652	EUR	4,371,751
02.11.2022	Bought	CHF	8,931,001	EUR	9,267,273
02.11.2022	Bought	CHF	859,829	EUR	885,531
02.11.2022	Bought	CHF	549,006	EUR	553,606
02.11.2022	Bought	CHF	1,958,115	GBP	1,840,294
02.11.2022	Bought	CHF	4,247,133	GBP	3,873,209
02.11.2022	Bought	CHF	236,702	GBP	213,930
02.11.2022	Bought	CHF	407,116	HKD	3,236,299
02.11.2022	Bought	CHF	837,638	HKD	6,693,096
02.11.2022	Bought	CHF	74,200	HKD	589,598
02.11.2022	Bought	CHF	3,217,492	JPY	470,413,118
02.11.2022	Bought	CHF	6,959,819	JPY	1,023,401,897
02.11.2022	Bought	CHF	339,101	JPY	49,655,062
02.11.2022	Bought	CHF	317,105	JPY	47,083,545
02.11.2022	Bought	CHF	115,713	NOK	1,261,387
02.11.2022	Bought	CHF	241,623	NOK	2,681,591
02.11.2022	Bought	CHF	14,236	NOK	152,951
02.11.2022	Bought	CHF	27,028	NZD	48,367
02.11.2022	Bought	CHF	57,729	NZD	103,953
02.11.2022	Bought	CHF	2,792	NZD	4,823
02.11.2022	Bought	CHF	455,806	SEK	5,222,001
02.11.2022	Bought	CHF	983,238	SEK	11,100,608
02.11.2022	Bought	CHF	55,717	SEK	619,464
02.11.2022	Bought	CHF	59,814	SEK	667,428
02.11.2022	Bought	CHF	57,711	SEK	643,988
02.11.2022	Bought	CHF	51,171	SEK	564,213
02.11.2022	Bought	CHF	200,171	SGD	291,494
02.11.2022	Bought	CHF	425,948	SGD	622,417
02.11.2022	Bought	CHF	36,365,677	USD	36,851,901
02.11.2022	Bought	CHF	78,613,811	USD	80,078,037
02.11.2022	Bought	CHF	5,432,514	USD	5,523,896
02.11.2022	Bought	CHF	4,676,440	USD	4,697,914
02.11.2022	Bought	EUR	497,732	CHF	482,712
02.11.2022	Bought	GBP	221,674	CHF	249,793
02.11.2022	Bought	HKD	133,968	CHF	16,710
02.11.2022	Bought	HKD	428,709	CHF	54,468
02.11.2022	Bought	HKD	430,442	CHF	54,852
02.11.2022	Bought	HKD	530,224	CHF	67,248
02.11.2022	Bought	JPY	47,463,557	CHF	321,018
02.11.2022	Bought	NOK	46,662	CHF	4,204
02.11.2022	Bought	NZD	1,479	CHF	823
02.11.2022	Bought	NZD	5,893	CHF	3,298
02.11.2022	Bought	SEK	779,283	CHF	68,743
02.11.2022	Bought	SGD	27,135	CHF	18,971
02.11.2022	Bought	USD	4,898,557	CHF	4,889,152
03.11.2022	Bought	CHF	79,684	ILS	281,974
03.11.2022	Bought	CHF	163,285	ILS	590,192
03.11.2022	Bought	CHF	8,336	ILS	29,381
03.11.2022	Bought	CHF	10,942	ILS	38,728
03.11.2022	Bought	ILS	9,886	CHF	2,735
02.12.2022	Bought	AUD	95,105	CHF	60,716
02.12.2022	Bought	AUD	154	CHF	98

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

ISHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

List of closed forward exchange transactions for the year ended 31 July 2023^o (continued)

Maturity	Transaction	Currency	Amount	Counter-currency	Countervalue
02.12.2022	Bought	CAD	224	CHF	164
02.12.2022	Bought	CAD	138,202	CHF	101,088
02.12.2022	Bought	CHF	23,258	AUD	36,432
02.12.2022	Bought	CHF	3,318,402	AUD	5,198,031
02.12.2022	Bought	CHF	144,561	AUD	228,042
02.12.2022	Bought	CHF	78,309	CAD	107,067
02.12.2022	Bought	CHF	5,481,051	CAD	7,493,753
02.12.2022	Bought	CHF	168,733	CAD	237,493
02.12.2022	Bought	CHF	5,472	DKK	41,231
02.12.2022	Bought	CHF	1,327,321	DKK	10,000,516
02.12.2022	Bought	CHF	41,979	DKK	316,235
02.12.2022	Bought	CHF	303,019	EUR	306,713
02.12.2022	Bought	CHF	14,404,983	EUR	14,580,429
02.12.2022	Bought	CHF	467,003	EUR	473,539
02.12.2022	Bought	CHF	527,714	EUR	540,400
02.12.2022	Bought	CHF	6,784,970	GBP	5,902,745
02.12.2022	Bought	CHF	297,645	GBP	262,886
02.12.2022	Bought	CHF	1,143,755	HKD	8,995,651
02.12.2022	Bought	CHF	45,613	HKD	359,278
02.12.2022	Bought	CHF	45,319	HKD	360,127
02.12.2022	Bought	CHF	41,362	HKD	330,355
02.12.2022	Bought	CHF	63,590	HKD	527,582
02.12.2022	Bought	CHF	51,423	HKD	427,313
02.12.2022	Bought	CHF	264,155	ILS	930,389
02.12.2022	Bought	CHF	10,390,092	JPY	1,543,090,065
02.12.2022	Bought	CHF	335,634	JPY	49,888,667
02.12.2022	Bought	CHF	10,038	NOK	104,524
02.12.2022	Bought	CHF	388,865	NOK	4,049,268
02.12.2022	Bought	CHF	86,838	NZD	149,771
02.12.2022	Bought	CHF	1,062	NZD	1,831
02.12.2022	Bought	CHF	2,714	NZD	4,649
02.12.2022	Bought	CHF	1,631,377	SEK	18,038,420
02.12.2022	Bought	CHF	111,511	SEK	1,224,988
02.12.2022	Bought	CHF	16,419	SGD	23,289
02.12.2022	Bought	CHF	625,188	SGD	886,776
02.12.2022	Bought	CHF	22,623	SGD	32,474
02.12.2022	Bought	CHF	20,766	SGD	30,141
02.12.2022	Bought	CHF	3,322,365	USD	3,330,702
02.12.2022	Bought	CHF	121,948,414	USD	122,253,192
02.12.2022	Bought	CHF	5,945,867	USD	6,297,580
02.12.2022	Bought	DKK	296	CHF	39
02.12.2022	Bought	DKK	183,057	CHF	24,297
02.12.2022	Bought	EUR	271,394	CHF	268,138
02.12.2022	Bought	EUR	439	CHF	434
02.12.2022	Bought	GBP	20,705	CHF	23,800
02.12.2022	Bought	GBP	107,379	CHF	123,428
02.12.2022	Bought	GBP	174	CHF	200
02.12.2022	Bought	HKD	284,225	CHF	36,141
02.12.2022	Bought	HKD	158,003	CHF	20,091
02.12.2022	Bought	HKD	256	CHF	32
02.12.2022	Bought	HKD	312,221	CHF	38,018
02.12.2022	Bought	ILS	4,355	CHF	1,236

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

List of closed forward exchange transactions for the year ended 31 July 2023^o (continued)

Maturity	Transaction	Currency	Amount	Counter-currency	Countervalue
02.12.2022	Bought	ILS	16,704	CHF	4,744
02.12.2022	Bought	ILS	27	CHF	8
02.12.2022	Bought	ILS	26,817	CHF	7,355
02.12.2022	Bought	JPY	4,682,017	CHF	31,525
02.12.2022	Bought	JPY	28,038,136	CHF	188,797
02.12.2022	Bought	JPY	45,351	CHF	305
02.12.2022	Bought	NOK	122	CHF	12
02.12.2022	Bought	NOK	75,726	CHF	7,273
02.12.2022	Bought	NZD	2,750	CHF	1,595
02.12.2022	Bought	NZD	4	CHF	3
02.12.2022	Bought	SEK	3,937	CHF	356
02.12.2022	Bought	SEK	532	CHF	48
02.12.2022	Bought	SEK	329,168	CHF	29,772
02.12.2022	Bought	SGD	16,552	CHF	11,670
02.12.2022	Bought	SGD	27	CHF	19
02.12.2022	Bought	USD	2,279,072	CHF	2,273,420
02.12.2022	Bought	USD	3,686	CHF	3,677
02.12.2022	Bought	USD	4,646,866	CHF	4,696,118
30.12.2022	Bought	CAD	294,745	CHF	200,501
30.12.2022	Bought	CHF	41,292	AUD	64,888
30.12.2022	Bought	CHF	3,415,582	AUD	5,367,247
30.12.2022	Bought	CHF	114,983	AUD	180,685
30.12.2022	Bought	CHF	91,120	CAD	130,100
30.12.2022	Bought	CHF	5,392,955	CAD	7,699,887
30.12.2022	Bought	CHF	181,947	CAD	259,779
30.12.2022	Bought	CHF	12,699	DKK	96,421
30.12.2022	Bought	CHF	1,385,638	DKK	10,520,642
30.12.2022	Bought	CHF	46,639	DKK	354,113
30.12.2022	Bought	CHF	46,670	DKK	352,562
30.12.2022	Bought	CHF	141,731	EUR	144,684
30.12.2022	Bought	CHF	15,310,396	EUR	15,629,249
30.12.2022	Bought	CHF	515,302	EUR	525,982
30.12.2022	Bought	CHF	178,684	GBP	157,924
30.12.2022	Bought	CHF	6,831,065	GBP	6,037,373
30.12.2022	Bought	CHF	234,505	GBP	207,235
30.12.2022	Bought	CHF	20,910	HKD	172,039
30.12.2022	Bought	CHF	1,245,263	HKD	10,245,602
30.12.2022	Bought	CHF	42,073	HKD	346,159
30.12.2022	Bought	CHF	69,569	HKD	577,319
30.12.2022	Bought	CHF	48,674	HKD	405,124
30.12.2022	Bought	CHF	243,037	ILS	882,487
30.12.2022	Bought	CHF	8,086	ILS	29,362
30.12.2022	Bought	CHF	17,119	ILS	62,126
30.12.2022	Bought	CHF	185,169	JPY	27,124,821
30.12.2022	Bought	CHF	10,650,981	JPY	1,560,213,228
30.12.2022	Bought	CHF	361,974	JPY	53,023,913
30.12.2022	Bought	CHF	12,025	NOK	126,222
30.12.2022	Bought	CHF	388,489	NOK	4,077,943
30.12.2022	Bought	CHF	13,299	NOK	139,595
30.12.2022	Bought	CHF	2,451	NZD	4,157
30.12.2022	Bought	CHF	90,526	NZD	153,496
30.12.2022	Bought	CHF	3,089	NZD	5,238

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

ISHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

List of closed forward exchange transactions for the year ended 31 July 2023^o (continued)

Maturity	Transaction	Currency	Amount	Counter-currency	Countervalue
30.12.2022	Bought	CHF	4,189	NZD	7,006
30.12.2022	Bought	CHF	1,688,335	SEK	18,929,771
30.12.2022	Bought	CHF	56,418	SEK	632,565
30.12.2022	Bought	CHF	5,683	SGD	8,204
30.12.2022	Bought	CHF	662,265	SGD	956,101
30.12.2022	Bought	CHF	22,141	SGD	31,961
30.12.2022	Bought	CHF	40,715	USD	42,901
30.12.2022	Bought	CHF	118,585,303	USD	124,951,849
30.12.2022	Bought	CHF	3,942,761	USD	4,154,438
30.12.2022	Bought	CHF	3,802,367	USD	4,062,640
30.12.2022	Bought	EUR	553,108	CHF	546,040
30.12.2022	Bought	GBP	260,955	CHF	295,275
30.12.2022	Bought	ILS	1,901	CHF	524
30.12.2022	Bought	ILS	30,197	CHF	8,125
30.12.2022	Bought	JPY	73,055,066	CHF	512,876
30.12.2022	Bought	NOK	132,440	CHF	12,401
30.12.2022	Bought	SEK	71,546	CHF	6,382
30.12.2022	Bought	USD	4,646,699	CHF	4,351,903
30.12.2022	Bought	USD	4,095,001	CHF	3,788,576
02.02.2023	Bought	AUD	97,086	CHF	60,745
02.02.2023	Bought	CAD	49,052	CHF	33,394
02.02.2023	Bought	CHF	3,511,346	AUD	5,612,819
02.02.2023	Bought	CHF	57,183	AUD	91,406
02.02.2023	Bought	CHF	135,253	AUD	211,517
02.02.2023	Bought	CHF	5,305,978	CAD	7,795,022
02.02.2023	Bought	CHF	88,218	CAD	129,601
02.02.2023	Bought	CHF	204,783	CAD	296,700
02.02.2023	Bought	CHF	1,499,626	DKK	11,323,738
02.02.2023	Bought	CHF	24,975	DKK	188,589
02.02.2023	Bought	CHF	47,859	DKK	361,442
02.02.2023	Bought	CHF	51,073	DKK	384,351
02.02.2023	Bought	CHF	76,782	EUR	77,978
02.02.2023	Bought	CHF	15,505,502	EUR	15,746,806
02.02.2023	Bought	CHF	259,868	EUR	263,912
02.02.2023	Bought	CHF	673,693	EUR	683,612
02.02.2023	Bought	CHF	619,990	EUR	618,442
02.02.2023	Bought	CHF	134,380	GBP	120,614
02.02.2023	Bought	CHF	6,842,455	GBP	6,141,578
02.02.2023	Bought	CHF	116,855	GBP	104,901
02.02.2023	Bought	CHF	255,497	GBP	228,588
02.02.2023	Bought	CHF	8,066	HKD	67,944
02.02.2023	Bought	CHF	1,394,565	HKD	11,746,243
02.02.2023	Bought	CHF	23,423	HKD	197,288
02.02.2023	Bought	CHF	64,995	HKD	542,299
02.02.2023	Bought	CHF	246,452	ILS	941,877
02.02.2023	Bought	CHF	4,074	ILS	15,571
02.02.2023	Bought	CHF	9,237	ILS	34,190
02.02.2023	Bought	CHF	181,706	JPY	26,251,858
02.02.2023	Bought	CHF	10,848,359	JPY	1,567,306,896
02.02.2023	Bought	CHF	496,581	JPY	69,928,590
02.02.2023	Bought	CHF	1,702	NOK	18,178
02.02.2023	Bought	CHF	6,623	NOK	70,713

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

ISHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

List of closed forward exchange transactions for the year ended 31 July 2023^Q (continued)

Maturity	Transaction	Currency	Amount	Counter-currency	Countervalue
02.02.2023	Bought	CHF	394,403	NOK	4,211,319
02.02.2023	Bought	CHF	99,489	NZD	169,896
02.02.2023	Bought	CHF	1,632	NZD	2,787
02.02.2023	Bought	CHF	4,420	NZD	7,489
02.02.2023	Bought	CHF	1,728,463	SEK	19,490,790
02.02.2023	Bought	CHF	28,200	SEK	317,990
02.02.2023	Bought	CHF	53,261	SEK	608,271
02.02.2023	Bought	CHF	59,804	SEK	676,476
02.02.2023	Bought	CHF	683,221	SGD	996,267
02.02.2023	Bought	CHF	11,287	SGD	16,459
02.02.2023	Bought	CHF	21,975	SGD	31,321
02.02.2023	Bought	CHF	732,324	USD	791,885
02.02.2023	Bought	CHF	115,109,353	USD	124,470,129
02.02.2023	Bought	CHF	1,938,095	USD	2,095,702
02.02.2023	Bought	CHF	4,162,739	USD	4,489,125
02.02.2023	Bought	DKK	14,110	CHF	1,869
02.02.2023	Bought	DKK	437,308	CHF	58,989
02.02.2023	Bought	ILS	19,629	CHF	5,137
02.02.2023	Bought	JPY	7,122,536	CHF	49,307
02.02.2023	Bought	NOK	143,387	CHF	13,090
02.02.2023	Bought	NZD	2,127	CHF	1,245
02.02.2023	Bought	SEK	302,880	CHF	26,865
02.02.2023	Bought	SGD	10,937	CHF	7,499
02.03.2023	Bought	CHF	58,891	AUD	91,140
02.03.2023	Bought	CHF	3,759,805	AUD	5,818,655
02.03.2023	Bought	CHF	1,671	AUD	2,586
02.03.2023	Bought	CHF	95,548	CAD	139,166
02.03.2023	Bought	CHF	5,610,942	CAD	8,172,271
02.03.2023	Bought	CHF	2,488	CAD	3,624
02.03.2023	Bought	CHF	1,581,972	DKK	11,806,702
02.03.2023	Bought	CHF	680	DKK	5,076
02.03.2023	Bought	CHF	48,534	DKK	366,580
02.03.2023	Bought	CHF	190,435	EUR	191,087
02.03.2023	Bought	CHF	17,331,552	EUR	17,390,751
02.03.2023	Bought	CHF	7,632	EUR	7,658
02.03.2023	Bought	CHF	540,051	EUR	546,128
02.03.2023	Bought	CHF	75,719	GBP	67,102
02.03.2023	Bought	CHF	7,442,574	GBP	6,595,682
02.03.2023	Bought	CHF	3,294	GBP	2,919
02.03.2023	Bought	CHF	248,225	GBP	223,351
02.03.2023	Bought	CHF	25,733	HKD	219,874
02.03.2023	Bought	CHF	1,469,250	HKD	12,553,774
02.03.2023	Bought	CHF	651	HKD	5,564
02.03.2023	Bought	CHF	257,852	ILS	972,009
02.03.2023	Bought	CHF	109	ILS	411
02.03.2023	Bought	CHF	59,832	JPY	8,462,824
02.03.2023	Bought	CHF	11,710,535	JPY	1,656,364,808
02.03.2023	Bought	CHF	5,101	JPY	721,396
02.03.2023	Bought	CHF	3,567	NOK	38,845
02.03.2023	Bought	CHF	381,686	NOK	4,156,823
02.03.2023	Bought	CHF	169	NOK	1,837
02.03.2023	Bought	CHF	13,149	NOK	144,867

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

List of closed forward exchange transactions for the year ended 31 July 2023^Q (continued)

Maturity	Transaction	Currency	Amount	Counter-currency	Countervalue
02.03.2023	Bought	CHF	1,479	NZD	2,497
02.03.2023	Bought	CHF	105,432	NZD	178,046
02.03.2023	Bought	CHF	47	NZD	79
02.03.2023	Bought	CHF	3,604	NZD	6,245
02.03.2023	Bought	CHF	20,999	SEK	239,655
02.03.2023	Bought	CHF	1,821,723	SEK	20,790,647
02.03.2023	Bought	CHF	810	SEK	9,242
02.03.2023	Bought	CHF	82,262	SEK	935,321
02.03.2023	Bought	CHF	4,893	SGD	7,016
02.03.2023	Bought	CHF	720,409	SGD	1,033,110
02.03.2023	Bought	CHF	316	SGD	454
02.03.2023	Bought	CHF	2,007,027	USD	2,191,161
02.03.2023	Bought	CHF	120,768,278	USD	131,846,841
02.03.2023	Bought	CHF	53,526	USD	58,437
02.03.2023	Bought	CHF	5,341,852	USD	5,803,913
02.03.2023	Bought	DKK	151,944	CHF	20,360
02.03.2023	Bought	HKD	450,092	CHF	52,921
02.03.2023	Bought	HKD	366,263	CHF	43,402
02.03.2023	Bought	ILS	26,555	CHF	7,045
02.03.2023	Bought	NZD	5,475	CHF	3,178
02.03.2023	Bought	SEK	929,066	CHF	82,352
02.03.2023	Bought	SGD	46,860	CHF	32,643
02.03.2023	Bought	USD	6,224,859	CHF	5,784,581
31.03.2023	Bought	AUD	119,133	CHF	75,138
31.03.2023	Bought	AUD	84,024	CHF	52,994
31.03.2023	Bought	AUD	192,599	CHF	117,534
31.03.2023	Bought	CAD	84,326	CHF	57,883
31.03.2023	Bought	CAD	120,156	CHF	82,476
31.03.2023	Bought	CAD	244,390	CHF	163,001
31.03.2023	Bought	CHF	3,728,832	AUD	5,912,381
31.03.2023	Bought	CHF	5,707,358	CAD	8,315,060
31.03.2023	Bought	CHF	1,604,185	DKK	12,026,413
31.03.2023	Bought	CHF	31,934	DKK	239,411
31.03.2023	Bought	CHF	58,740	DKK	443,194
31.03.2023	Bought	CHF	18,000,133	EUR	18,135,624
31.03.2023	Bought	CHF	7,796,274	GBP	6,889,054
31.03.2023	Bought	CHF	1,425,813	HKD	11,962,857
31.03.2023	Bought	CHF	43,177	HKD	369,325
31.03.2023	Bought	CHF	242,093	ILS	945,865
31.03.2023	Bought	CHF	10,528	ILS	41,036
31.03.2023	Bought	CHF	8,148	ILS	31,826
31.03.2023	Bought	CHF	9,810	ILS	38,422
31.03.2023	Bought	CHF	11,469,705	JPY	1,665,549,028
31.03.2023	Bought	CHF	20,591	JPY	2,990,171
31.03.2023	Bought	CHF	368,501	JPY	53,593,921
31.03.2023	Bought	CHF	392,685	NOK	4,342,373
31.03.2023	Bought	CHF	105,002	NZD	181,393
31.03.2023	Bought	CHF	677	NZD	1,169
31.03.2023	Bought	CHF	16,268	NZD	27,860
31.03.2023	Bought	CHF	1,888,217	SEK	21,045,798
31.03.2023	Bought	CHF	33,755	SEK	376,236
31.03.2023	Bought	CHF	690,178	SGD	993,719

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

ISHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

List of closed forward exchange transactions for the year ended 31 July 2023^o (continued)

Maturity	Transaction	Currency	Amount	Counter-currency	Countervalue
31.03.2023	Bought	CHF	9,077	SGD	13,069
31.03.2023	Bought	CHF	124,886,596	USD	133,675,492
31.03.2023	Bought	CHF	4,568,121	USD	4,949,832
31.03.2023	Bought	DKK	178,040	CHF	23,750
31.03.2023	Bought	DKK	383,413	CHF	50,894
31.03.2023	Bought	EUR	238,506	CHF	236,726
31.03.2023	Bought	EUR	259,867	CHF	257,914
31.03.2023	Bought	EUR	636,835	CHF	623,375
31.03.2023	Bought	GBP	57,839	CHF	65,452
31.03.2023	Bought	GBP	98,683	CHF	111,672
31.03.2023	Bought	GBP	208,059	CHF	230,325
31.03.2023	Bought	GBP	315,081	CHF	354,458
31.03.2023	Bought	HKD	181,207	CHF	21,599
31.03.2023	Bought	HKD	171,257	CHF	20,413
31.03.2023	Bought	HKD	503,485	CHF	59,546
31.03.2023	Bought	ILS	7,703	CHF	1,972
31.03.2023	Bought	ILS	13,593	CHF	3,480
31.03.2023	Bought	ILS	41,133	CHF	10,350
31.03.2023	Bought	JPY	24,196,907	CHF	166,637
31.03.2023	Bought	JPY	85,487,520	CHF	595,167
31.03.2023	Bought	NOK	3,088	CHF	279
31.03.2023	Bought	NOK	63,018	CHF	5,699
31.03.2023	Bought	NOK	150,268	CHF	12,998
31.03.2023	Bought	NOK	122,383	CHF	10,609
31.03.2023	Bought	NZD	2,643	CHF	1,530
31.03.2023	Bought	SEK	311,811	CHF	27,977
31.03.2023	Bought	SEK	805,472	CHF	70,182
31.03.2023	Bought	SEK	653,071	CHF	58,151
31.03.2023	Bought	SGD	14,627	CHF	10,159
31.03.2023	Bought	SGD	37,438	CHF	25,301
31.03.2023	Bought	USD	369,311	CHF	345,040
31.03.2023	Bought	USD	1,939,556	CHF	1,812,071
31.03.2023	Bought	USD	4,164,841	CHF	3,791,071
03.05.2023	Bought	CHF	3,381,802	AUD	5,516,625
03.05.2023	Bought	CHF	13,295	AUD	21,688
03.05.2023	Bought	CHF	41,752	AUD	68,114
03.05.2023	Bought	CHF	144,209	AUD	240,582
03.05.2023	Bought	CHF	5,307,057	CAD	7,866,188
03.05.2023	Bought	CHF	31,658	CAD	46,925
03.05.2023	Bought	CHF	65,332	CAD	96,838
03.05.2023	Bought	CHF	168,168	CAD	249,665
03.05.2023	Bought	CHF	1,621,378	DKK	12,147,565
03.05.2023	Bought	CHF	16,411	DKK	122,953
03.05.2023	Bought	CHF	20,076	DKK	150,412
03.05.2023	Bought	CHF	59,445	DKK	450,460
03.05.2023	Bought	CHF	57,471	DKK	435,364
03.05.2023	Bought	CHF	16,902,137	EUR	17,000,416
03.05.2023	Bought	CHF	175,542	EUR	176,561
03.05.2023	Bought	CHF	209,399	EUR	210,622
03.05.2023	Bought	CHF	595,965	EUR	600,544
03.05.2023	Bought	CHF	7,007,945	GBP	6,209,392
03.05.2023	Bought	CHF	124,813	GBP	110,590

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

ISHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

List of closed forward exchange transactions for the year ended 31 July 2023^o (continued)

Maturity	Transaction	Currency	Amount	Counter-currency	Countervalue
03.05.2023	Bought	CHF	87,670	GBP	77,678
03.05.2023	Bought	CHF	290,941	GBP	259,331
03.05.2023	Bought	CHF	1,341,776	HKD	11,476,234
03.05.2023	Bought	CHF	16,411	HKD	140,367
03.05.2023	Bought	CHF	41,854	HKD	369,939
03.05.2023	Bought	CHF	254,881	ILS	994,719
03.05.2023	Bought	CHF	3,083	ILS	12,033
03.05.2023	Bought	CHF	352,355	NOK	4,003,615
03.05.2023	Bought	CHF	3,450	NOK	39,200
03.05.2023	Bought	CHF	4,376	NOK	49,720
03.05.2023	Bought	CHF	15,477	NOK	175,572
03.05.2023	Bought	CHF	118,498	NZD	207,779
03.05.2023	Bought	CHF	1,138	NZD	1,995
03.05.2023	Bought	CHF	1,473	NZD	2,584
03.05.2023	Bought	CHF	1,732,237	SEK	19,651,680
03.05.2023	Bought	CHF	13,484	SEK	152,968
03.05.2023	Bought	CHF	21,527	SEK	244,200
03.05.2023	Bought	CHF	71,821	SEK	816,362
03.05.2023	Bought	CHF	658,777	SGD	954,722
03.05.2023	Bought	CHF	19,461	SGD	28,207
03.05.2023	Bought	CHF	8,330	SGD	12,073
03.05.2023	Bought	CHF	121,065,813	USD	132,151,616
03.05.2023	Bought	CHF	1,474,424	USD	1,609,391
03.05.2023	Bought	CHF	4,489,718	USD	4,933,859
03.05.2023	Bought	DKK	492,317	CHF	65,219
03.05.2023	Bought	HKD	28,225	CHF	3,300
03.05.2023	Bought	HKD	389,935	CHF	44,218
03.05.2023	Bought	ILS	23,918	CHF	6,130
03.05.2023	Bought	USD	1,124,044	CHF	1,029,822
08.05.2023	Bought	CHF	11,204,273	JPY	1,612,448,693
08.05.2023	Bought	CHF	147,049	JPY	21,162,513
08.05.2023	Bought	CHF	140,363	JPY	20,199,509
08.05.2023	Bought	CHF	383,771	JPY	57,230,049
08.05.2023	Bought	JPY	1,711,040,764	CHF	11,184,311
08.05.2023	Bought	JPY	6,884,578	CHF	45,001
08.05.2023	Bought	JPY	42,526,298	CHF	277,975
02.06.2023	Bought	CAD	269,918	CHF	179,441
02.06.2023	Bought	CHF	5,811	AUD	9,900
02.06.2023	Bought	CHF	3,431,738	AUD	5,847,009
02.06.2023	Bought	CHF	84,221	AUD	143,496
02.06.2023	Bought	CHF	13,635	AUD	23,231
02.06.2023	Bought	CHF	57,549	CAD	87,948
02.06.2023	Bought	CHF	5,404,754	CAD	8,259,616
02.06.2023	Bought	CHF	21,581	CAD	32,981
02.06.2023	Bought	CHF	133,309	CAD	203,724
02.06.2023	Bought	CHF	12,700	DKK	96,465
02.06.2023	Bought	CHF	1,686,954	DKK	12,814,437
02.06.2023	Bought	CHF	6,711	DKK	50,978
02.06.2023	Bought	CHF	41,454	DKK	314,893
02.06.2023	Bought	CHF	77,307	DKK	592,170
02.06.2023	Bought	CHF	150,370	EUR	153,295
02.06.2023	Bought	CHF	17,645,056	EUR	17,988,144

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

ISHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

List of closed forward exchange transactions for the year ended 31 July 2023^Q (continued)

Maturity	Transaction	Currency	Amount	Counter-currency	Countervalue
02.06.2023	Bought	CHF	70,289	EUR	71,656
02.06.2023	Bought	CHF	434,178	EUR	442,620
02.06.2023	Bought	CHF	43,711	GBP	39,181
02.06.2023	Bought	CHF	7,426,671	GBP	6,656,990
02.06.2023	Bought	CHF	181,481	GBP	162,676
02.06.2023	Bought	CHF	29,380	GBP	26,336
02.06.2023	Bought	CHF	21,507	HKD	190,079
02.06.2023	Bought	CHF	1,308,880	HKD	11,568,380
02.06.2023	Bought	CHF	32,560	HKD	287,774
02.06.2023	Bought	CHF	5,271	HKD	46,588
02.06.2023	Bought	CHF	239,936	ILS	982,834
02.06.2023	Bought	CHF	948	ILS	3,884
02.06.2023	Bought	CHF	5,857	ILS	23,990
02.06.2023	Bought	CHF	27,525	JPY	4,207,317
02.06.2023	Bought	CHF	11,194,036	JPY	1,711,040,764
02.06.2023	Bought	CHF	277,975	JPY	42,489,355
02.06.2023	Bought	CHF	45,001	JPY	6,878,597
02.06.2023	Bought	CHF	362,012	JPY	54,683,909
02.06.2023	Bought	CHF	451,361	JPY	69,551,153
02.06.2023	Bought	CHF	71	NOK	850
02.06.2023	Bought	CHF	354,631	NOK	4,268,108
02.06.2023	Bought	CHF	1,410	NOK	16,974
02.06.2023	Bought	CHF	8,712	NOK	104,851
02.06.2023	Bought	CHF	1,969	NZD	3,594
02.06.2023	Bought	CHF	116,336	NZD	212,358
02.06.2023	Bought	CHF	466	NZD	850
02.06.2023	Bought	CHF	2,877	NZD	5,251
02.06.2023	Bought	CHF	57,824	SEK	667,678
02.06.2023	Bought	CHF	1,807,041	SEK	20,865,211
02.06.2023	Bought	CHF	45,393	SEK	524,133
02.06.2023	Bought	CHF	7,349	SEK	84,852
02.06.2023	Bought	CHF	597,780	USD	673,944
02.06.2023	Bought	CHF	122,024,768	USD	137,570,821
02.06.2023	Bought	CHF	486,472	USD	548,449
02.06.2023	Bought	CHF	3,004,955	USD	3,387,788
02.06.2023	Bought	DKK	504,800	CHF	65,785
02.06.2023	Bought	HKD	499,778	CHF	57,022
02.06.2023	Bought	HKD	435,811	CHF	50,452
02.06.2023	Bought	ILS	3,264	CHF	797
02.06.2023	Bought	NOK	138,323	CHF	11,584
05.06.2023	Bought	CHF	3,240	SGD	4,869
05.06.2023	Bought	CHF	662,050	SGD	995,002
05.06.2023	Bought	CHF	2,631	SGD	3,955
05.06.2023	Bought	CHF	16,254	SGD	24,429
05.06.2023	Bought	SGD	39,843	CHF	26,655
30.06.2023	Bought	AUD	61,206	CHF	36,130
30.06.2023	Bought	AUD	129,470	CHF	76,427
30.06.2023	Bought	AUD	303	CHF	179
30.06.2023	Bought	CAD	6,505	CHF	4,363
30.06.2023	Bought	CAD	179,039	CHF	120,102
30.06.2023	Bought	CAD	419	CHF	281
30.06.2023	Bought	CHF	3,555,680	AUD	6,023,636

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

ISHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

List of closed forward exchange transactions for the year ended 31 July 2023^Q (continued)

Maturity	Transaction	Currency	Amount	Counter-currency	Countervalue
30.06.2023	Bought	CHF	5,577,275	CAD	8,314,351
30.06.2023	Bought	CHF	1,746,607	DKK	13,364,143
30.06.2023	Bought	CHF	18,152,402	EUR	18,655,715
30.06.2023	Bought	CHF	7,780,470	GBP	6,885,183
30.06.2023	Bought	CHF	1,299,526	HKD	11,157,231
30.06.2023	Bought	CHF	39,860	HKD	346,868
30.06.2023	Bought	CHF	246,080	ILS	1,007,444
30.06.2023	Bought	CHF	7,405	ILS	30,074
30.06.2023	Bought	CHF	12,372,072	JPY	1,888,851,095
30.06.2023	Bought	CHF	38,649	JPY	5,900,615
30.06.2023	Bought	CHF	405,728	JPY	62,402,890
30.06.2023	Bought	CHF	348,202	NOK	4,252,459
30.06.2023	Bought	CHF	11,039	NOK	131,582
30.06.2023	Bought	CHF	390	NZD	713
30.06.2023	Bought	CHF	117,133	NZD	214,509
30.06.2023	Bought	CHF	1,856,558	SEK	22,141,874
30.06.2023	Bought	CHF	55,779	SEK	663,354
30.06.2023	Bought	CHF	665,536	SGD	988,412
30.06.2023	Bought	CHF	6,059	SGD	9,000
30.06.2023	Bought	CHF	21,098	SGD	31,382
30.06.2023	Bought	CHF	129,551,064	USD	142,181,003
30.06.2023	Bought	CHF	3,233,073	USD	3,548,300
30.06.2023	Bought	CHF	4,432,375	USD	4,903,005
30.06.2023	Bought	DKK	26,941	CHF	3,521
30.06.2023	Bought	DKK	676	CHF	88
30.06.2023	Bought	DKK	289,115	CHF	37,786
30.06.2023	Bought	EUR	280,230	CHF	272,667
30.06.2023	Bought	EUR	398,500	CHF	387,743
30.06.2023	Bought	EUR	932	CHF	906
30.06.2023	Bought	GBP	220,990	CHF	249,729
30.06.2023	Bought	GBP	337	CHF	380
30.06.2023	Bought	GBP	143,961	CHF	162,677
30.06.2023	Bought	HKD	67,177	CHF	7,825
30.06.2023	Bought	HKD	239,077	CHF	27,847
30.06.2023	Bought	HKD	559	CHF	65
30.06.2023	Bought	ILS	10,849	CHF	2,650
30.06.2023	Bought	ILS	51	CHF	12
30.06.2023	Bought	ILS	21,645	CHF	5,288
30.06.2023	Bought	ILS	72,682	CHF	17,560
30.06.2023	Bought	JPY	95,137	CHF	623
30.06.2023	Bought	JPY	40,699,225	CHF	266,585
30.06.2023	Bought	NOK	17,842	CHF	1,461
30.06.2023	Bought	NOK	90,963	CHF	7,448
30.06.2023	Bought	NOK	213	CHF	17
30.06.2023	Bought	NOK	154,395	CHF	12,907
30.06.2023	Bought	NZD	4,688	CHF	2,560
30.06.2023	Bought	NZD	11	CHF	6
30.06.2023	Bought	NZD	6,208	CHF	3,400
30.06.2023	Bought	SEK	414,495	CHF	34,756
30.06.2023	Bought	SEK	468,993	CHF	39,325
30.06.2023	Bought	SEK	1,096	CHF	92
30.06.2023	Bought	SEK	876,219	CHF	73,208

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND ESG SCREENED EQUITY INDEX FUND (CH) (CONTINUED)

For the financial year ended 31 July 2023

List of closed forward exchange transactions for the year ended 31 July 2023^Ø (continued)

Maturity	Transaction	Currency	Amount	Counter-currency	Countervalue
30.06.2023	Bought	SGD	21,559	CHF	14,517
30.06.2023	Bought	SGD	50	CHF	34
30.06.2023	Bought	USD	7,354	CHF	6,701
30.06.2023	Bought	USD	3,145,945	CHF	2,866,510

^ØThe forward exchange transactions are OTC transactions. The counterparty for these OTC transactions is State Street Bank and Trust Company.

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND EQUITY INDEX FUND II (CH)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Securities traded on an official stock exchange						
Shares						
Energy - alternate sources						
Corp ACCIONA Energias Renovables SA	-	712	-	712 ^A	22,467	0.00
Enphase Energy Inc	1,421	-	139	1,282	194,646	0.04
First Solar Inc	-	922	-	922	191,223	0.04
Plug Power Inc	5,769	-	5,769	-	-	0.00
Siemens Gamesa Renewable Energy SA	2,579	-	2,579	-	-	0.00
SolarEdge Technologies Inc	539	-	81	458	110,588	0.02
Vestas Wind Systems A/S	9,688	-	824	8,864	238,199	0.05
					757,123	0.15
Pharmaceuticals						
AbbVie Inc	18,498	576	3,172	15,902	2,378,621	0.46
AmerisourceBergen Corp	1,540	-	-	1,540	287,826	0.05
Amplifon SpA	746	-	-	746 ^A	25,325	0.00
Astellas Pharma Inc	18,500	-	2,200	16,300	238,683	0.05
AstraZeneca Plc	16,210	530	2,770	13,970	2,010,628	0.39
Bausch Health Cos Inc	4,214	-	4,214	-	-	0.00
Bayer AG RegS	10,366	-	1,511	8,855 ^A	518,810	0.10
Becton Dickinson and Co	2,983	-	424	2,559	712,989	0.14
Bristol-Myers Squibb Co	23,225	643	4,909	18,959	1,179,060	0.23
Cardinal Health Inc	2,722	-	400	2,322	212,393	0.04
Chugai Pharmaceutical Co Ltd	6,700	-	900	5,800	172,718	0.03
Cigna Group	3,467	99	889	2,677	789,983	0.15
CVS Health Corp	13,813	481	2,758	11,536	861,624	0.17
Daiichi Sankyo Co Ltd	17,400	1,200	2,600	16,000 ^A	489,527	0.09
Dexcom Inc	3,844	-	350	3,494	435,213	0.08
Eisai Co Ltd	3,100	600	1,400	2,300 ^A	145,304	0.03
Elanco Animal Health Inc	5,291	-	5,291	-	-	0.00
Eli Lilly & Co	8,508	234	1,461	7,281	3,309,578	0.64
Grifols SA	2,855	-	-	2,855	42,023	0.01
GSK Plc	42,120	-	5,209	36,911	657,568	0.13
Henry Schein Inc	1,504	-	321	1,183	93,209	0.02
Hikma Pharmaceuticals Plc	2,386	-	1,036	1,350	36,285	0.01
Ipsen SA	256	-	-	256	32,346	0.01
Jazz Pharmaceuticals Plc	650	-	-	650	84,773	0.02
Johnson & Johnson	27,546	604	4,975	23,175	3,882,508	0.75
Kobayashi Pharmaceutical Co Ltd	600	-	-	600	33,015	0.01
Kyowa Kirin Co Ltd	2,800	-	-	2,800	53,525	0.01
McKesson Corp	1,646	114	526	1,234	496,562	0.10
Merck & Co Inc	26,430	863	4,419	22,874	2,439,512	0.47
Merck KGaA	1,282	-	135	1,147	202,087	0.04
Neurocrine Biosciences Inc	915	-	-	915	93,229	0.02
Nippon Shinyaku Co Ltd	800	-	-	800	32,399	0.01
Novo Nordisk A/S 'B'	17,620	628	3,326	14,922	2,411,168	0.47
Ono Pharmaceutical Co Ltd	3,700	-	-	3,700	67,747	0.01
Orion Oyj 'B'	582	759	549	792	30,510	0.01
Otsuka Holdings Co Ltd	4,600	-	1,200	3,400	125,035	0.02
Pfizer Inc	58,731	2,667	10,521	50,877	1,834,625	0.35
Recordati Industria Chimica e Farmaceutica SpA	966	-	-	966	50,005	0.01
Sanofi	11,899	389	2,060	10,228	1,094,873	0.21
Shionogi & Co Ltd	3,100	-	800	2,300	96,028	0.02
Takeda Pharmaceutical Co Ltd	17,200	800	3,700	14,300	436,911	0.08
Teva Pharmaceutical Industries Ltd	8,659	-	8,659	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND EQUITY INDEX FUND II (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Shares (continued)						
Pharmaceuticals (continued)						
Teva Pharmaceutical Industries Ltd ADR	4,717	5,939	-	10,656	89,510	0.02
UCB SA	1,246	-	-	1,246	110,617	0.02
Viatis Inc	13,887	3,385	6,484	10,788	113,598	0.02
Zoetis Inc	4,956	-	787	4,169	784,147	0.15
					29,192,097	5.65
Auto manufacturers						
Bayerische Motoren Werke AG	3,284	-	300	2,984	364,731	0.07
Bayerische Motoren Werke AG (Pref)	770	420	568	622	70,087	0.01
Cummins Inc	1,419	-	143	1,276	332,781	0.06
Daimler AG	8,490	-	803	7,687 ^A	615,646	0.12
Daimler Truck Holding AG	4,864	-	-	4,864 ^A	183,140	0.03
Dr Ing hc F Porsche AG (Pref)	-	1,086	-	1,086	133,148	0.02
Ferrari NV	1,400	-	276	1,124 ^A	361,122	0.07
Ford Motor Co	42,177	2,159	8,920	35,416	467,845	0.09
General Motors Co	14,114	1,003	2,546	12,571	482,349	0.09
Honda Motor Co Ltd	16,200	-	2,300	13,900	441,517	0.08
Isuzu Motors Ltd	6,300	-	-	6,300	81,677	0.02
Lucid Group Inc	4,621	-	-	4,621	35,166	0.01
Mazda Motor Corp	3,900	-	-	3,900	38,580	0.01
Nissan Motor Co Ltd	20,000	-	-	20,000 ^A	87,697	0.02
PACCAR Inc	3,875	1,665	878	4,662	401,538	0.08
Porsche Automobil Holding SE (Pref)	1,414	-	-	1,414 ^A	83,843	0.02
Renault SA	2,051	-	-	2,051	90,238	0.02
Rivian Automotive Inc 'A'	1,971	3,829	-	5,800	160,312	0.03
Stellantis NV	23,114	1,978	4,816	20,276 ^A	416,793	0.08
Subaru Corp	5,600	-	-	5,600	105,887	0.02
Suzuki Motor Corp	3,800	-	800	3,000 ^A	120,291	0.02
Tesla Inc	9,211	18,135	1,635	25,711	6,875,893	1.33
Toyota Motor Corp	111,000	2,900	18,300	95,600	1,605,445	0.31
Volkswagen AG	373	226	369	230	36,884	0.01
Volkswagen AG (Pref)	1,841	-	-	1,841 ^A	244,712	0.05
Volvo AB 'A'	2,363	-	1,962	401	9,106	0.00
Volvo AB 'B'	16,432	-	2,419	14,013 ^A	309,466	0.06
Volvo Car AB 'B'	6,196	-	-	6,196	30,663	0.01
					14,186,557	2.74
Auto parts & equipment						
Aisin Corp	1,700	-	-	1,700	55,219	0.01
Aptiv Plc	2,676	-	258	2,418	264,747	0.05
BorgWarner Inc	2,016	2,016	2,016	2,016	93,744	0.02
Bridgestone Corp	6,500	-	1,000	5,500	228,122	0.04
Cie Generale des Etablissements Michelin SCA	6,484	-	-	6,484 ^A	212,824	0.04
Continental AG	1,196	-	540	656	52,524	0.01
Denso Corp	4,900	-	1,100	3,800	264,272	0.05
Dowla Group Plc	-	14,281	14,281	-	-	0.00
Koito Manufacturing Co Ltd	1,000	1,000	-	2,000	36,747	0.01
Lear Corp	716	293	477	532	82,332	0.02
Magna International Inc	3,227	-	669	2,558	164,820	0.03
NGK Insulators Ltd	1,800	-	-	1,800	22,069	0.00
Phinia Inc	-	403	403	-	-	0.00
Sumitomo Electric Industries Ltd	8,800	-	3,400	5,400	69,172	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND EQUITY INDEX FUND II (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Shares (continued)						
Auto parts & equipment (continued)						
Toyota Industries Corp	1,700	-	400	1,300	93,877	0.02
Valeo	2,507	-	1,168	1,339	30,338	0.01
					1,670,807	0.32
Banks						
ABN AMRO Bank NV -CVA	3,658	-	-	3,658	62,352	0.01
AIB Group Plc	-	10,491	-	10,491	49,483	0.01
ANZ Group Holdings Ltd	30,298	32,275	35,501	27,072 ^A	469,743	0.09
ANZ Group Holdings Ltd	-	28,651	28,651	-	-	0.00
Australia & New Zealand Banking Group Ltd	2,020	-	2,020	-	-	0.00
Banco Bilbao Vizcaya Argentaria SA	74,384	-	20,030	54,354	432,081	0.08
Banco Santander SA	186,347	-	38,034	148,313	602,335	0.12
Bank Hapoalim BM	12,475	-	-	12,475	111,278	0.02
Bank Leumi Le-Israel BM	14,413	-	-	14,413	115,543	0.02
Bank of America Corp	77,071	1,364	13,542	64,893	2,076,576	0.40
Bank of Ireland Group Plc	-	10,287	-	10,287	108,837	0.02
Bank of Montreal	6,826	409	897	6,338 ^A	590,054	0.11
Bank of New York Mellon Corp	8,742	-	1,420	7,322	332,126	0.07
Bank of Nova Scotia	12,717	730	2,705	10,742	541,895	0.11
Barclays Plc	166,230	-	26,087	140,143	279,416	0.05
BNP Paribas SA	11,897	616	2,500	10,013 ^A	662,611	0.13
BOC Hong Kong Holdings Ltd	36,500	-	-	36,500	110,922	0.02
CaixaBank SA	43,991	-	6,799	37,192	150,451	0.03
Canadian Imperial Bank of Commerce	9,708	-	1,628	8,080	356,533	0.07
Chiba Bank Ltd	2,300	-	-	2,300	16,167	0.00
Citigroup Inc	20,763	810	4,028	17,545	836,195	0.16
Citizens Financial Group Inc	5,811	-	1,062	4,749	153,203	0.03
Commerzbank AG	9,013	-	-	9,013	108,068	0.02
Commonwealth Bank of Australia	17,855	532	3,168	15,219	1,084,090	0.21
Concordia Financial Group Ltd	8,800	-	-	8,800	40,228	0.01
Credit Agricole SA	12,980	-	2,070	10,910	135,757	0.03
Danske Bank A/S	6,085	-	-	6,085	144,804	0.03
DBS Group Holdings Ltd	18,000	-	1,600	16,400	423,154	0.08
Deutsche Bank AG	20,502	-	3,031	17,471	194,168	0.04
DNB Bank ASA	9,684	-	1,420	8,264	170,810	0.03
Erste Group Bank AG	3,202	-	-	3,202	121,374	0.02
Fifth Third Bancorp	6,783	-	938	5,845	170,090	0.03
FinecoBank Banca Fineco SpA	6,608	-	-	6,608 ^A	102,837	0.02
First Citizens BancShares Inc 'A'	137	53	93	97	138,836	0.03
First Horizon Corp	-	5,158	-	5,158	70,304	0.01
First Republic Bank	2,003	-	2,003	-	-	0.00
Goldman Sachs Group Inc	3,529	112	632	3,009	1,070,813	0.21
Hang Seng Bank Ltd	7,200	-	-	7,200	109,588	0.02
HSBC Holdings Plc	212,911	3,500	36,327	180,084	1,497,510	0.29
Huntington Bancshares Inc	14,349	-	2,253	12,096	148,055	0.03
ING Groep NV	42,880	-	10,255	32,625	477,691	0.09
Intesa Sanpaolo SpA	183,589	15,935	54,037	145,487 ^A	421,709	0.08
Israel Discount Bank Ltd 'A'	11,643	-	-	11,643	61,939	0.01
Japan Post Bank Co Ltd	1,800	12,700	-	14,500	120,731	0.02
JPMorgan Chase & Co	30,923	1,038	5,814	26,147	4,130,180	0.80
KBC Group NV	2,460	-	363	2,097	158,144	0.03
KeyCorp	10,653	-	2,103	8,550	105,251	0.02
Lloyds Banking Group Plc	704,365	-	109,708	594,657	343,805	0.07

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND EQUITY INDEX FUND II (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Shares (continued)						
Banks (continued)						
M&T Bank Corp	1,778	-	263	1,515	211,888	0.04
Macquarie Group Ltd	3,694	311	696	3,309 ^A	390,232	0.08
Mediobanca Banca di Credito Finanziario SpA	6,110	-	-	6,110	81,647	0.02
Mitsubishi UFJ Financial Group Inc	126,100	5,900	29,100	102,900	829,979	0.16
Mizrahi Tefahot Bank Ltd	1,809	-	700	1,109	40,199	0.01
Mizuho Financial Group Inc	23,900	-	2,200	21,700	367,165	0.07
Morgan Stanley	14,082	415	3,191	11,306	1,035,177	0.20
National Australia Bank Ltd	34,372	-	6,081	28,291	541,796	0.11
National Bank of Canada	3,768	-	553	3,215	252,266	0.05
Natwest Group Plc	52,831	-	52,831	-	-	0.00
NatWest Group Plc	-	49,057	-	49,057	154,200	0.03
Nordea Bank Abp	35,983	-	6,739	29,244	331,418	0.06
Northern Trust Corp	1,882	-	-	1,882	150,786	0.03
Oversea-Chinese Banking Corp Ltd	33,600	-	3,000	30,600	306,507	0.06
PNC Financial Services Group Inc	4,462	-	866	3,596	492,256	0.10
Regions Financial Corp	10,276	-	1,784	8,492	172,982	0.03
Resona Holdings Inc	23,700	-	5,300	18,400 ^A	100,288	0.02
Royal Bank of Canada	14,912	-	2,420	12,492	1,240,706	0.24
Shizuoka Bank Ltd	6,900	-	6,900	-	-	0.00
Shizuoka Financial Group Inc	-	6,900	3,300	3,600	30,063	0.01
Signature Bank	692	-	692	-	-	0.00
Skandinaviska Enskilda Banken AB 'A'	18,371	-	3,862	14,509 ^A	176,124	0.03
Societe Generale SA	8,745	1,365	3,553	6,557	178,675	0.04
Standard Chartered Plc	25,963	-	4,267	21,696	208,638	0.04
State Street Corp	3,981	-	948	3,033	219,711	0.04
Sumitomo Mitsui Financial Group Inc	13,000	1,200	2,400	11,800	555,949	0.11
Sumitomo Mitsui Trust Holdings Inc	4,000	-	1,300	2,700	105,032	0.02
SVB Financial Group	581	-	581	-	-	0.00
Svenska Handelsbanken AB 'A'	14,454	-	-	14,454	127,104	0.03
Swedbank AB 'A'	10,327	2,091	4,765	7,653	140,533	0.03
Toronto-Dominion Bank	19,070	597	3,247	16,420	1,084,812	0.21
Truist Financial Corp	14,144	-	2,192	11,952	397,045	0.08
UniCredit SpA	23,196	-	6,577	16,619	421,436	0.08
United Overseas Bank Ltd	11,800	-	-	11,800	267,495	0.05
US Bancorp	14,819	-	1,313	13,506	535,918	0.10
Webster Financial Corp	2,063	749	1,418	1,394	65,964	0.01
Wells Fargo & Co	39,995	1,684	7,758	33,921	1,565,793	0.30
Westpac Banking Corp	38,907	1,758	9,035	31,630	476,152	0.09
					32,863,673	6.36
Machinery - construction & mining						
Caterpillar Inc	5,660	-	1,006	4,654	1,234,101	0.24
Epiroc AB 'A'	5,459	-	-	5,459	109,154	0.02
Epiroc AB 'B'	4,235	-	1,538	2,697	45,893	0.01
Hitachi Construction Machinery Co Ltd	900	-	-	900	26,966	0.00
Hitachi Ltd	10,500	-	2,000	8,500	556,257	0.11
Komatsu Ltd	9,700	-	1,400	8,300	231,568	0.04
Metso Oyj	-	6,518	-	6,518	74,200	0.01
Mitsubishi Electric Corp	20,500	-	3,100	17,400	251,178	0.05
Mitsubishi Heavy Industries Ltd	3,200	-	-	3,200 ^A	151,599	0.03
Sandvik AB	10,818	-	1,298	9,520	193,707	0.04
Siemens Energy AG	3,859	1,280	-	5,139 ^A	87,200	0.02
					2,961,823	0.57

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND EQUITY INDEX FUND II (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Shares (continued)						
Engineering & construction						
Acciona SA	259	-	-	259	38,936	0.01
ACS Actividades de Construccion y Servicios SA	1,897	128	-	2,025	70,977	0.01
ACS Actividades de Construccion y Servicios SA	-	96	96	-	-	0.00
ACS Actividades de Construccion y Servicios SA	-	32	32	-	-	0.00
ACS Actividades de Construccion y Servicios SA Rights	-	1,897	1,897	-	-	0.00
ACS Actividades de Construccion y Servicios SA Rights	-	1,929	1,929	-	-	0.00
AECOM	-	1,295	-	1,295	112,665	0.02
Aena SME SA	730	-	-	730	117,027	0.02
Aeroports de Paris	197	-	-	197	27,281	0.01
Auckland International Airport Ltd	16,685	-	5,401	11,284	58,990	0.01
Bouygues SA	2,369	-	726	1,643	59,000	0.01
Cellnex Telecom SA	5,847	-	924	4,923	201,591	0.04
CK Infrastructure Holdings Ltd	5,000	-	-	5,000	26,447	0.01
Eiffage SA	1,054	-	445	609 ^A	63,533	0.01
Ferrovial SA	4,867	86	4,953	-	-	0.00
Ferrovial SA	-	86	86	-	-	0.00
Ferrovial SA Rights	-	4,867	4,867	-	-	0.00
Ferrovial SE	-	3,738	-	3,738	124,217	0.02
Infrastrutture Wireless Italiane SpA	2,121	-	-	2,121	26,694	0.01
Jacobs Solutions Inc	1,501	-	296	1,205	151,119	0.03
Kajima Corp	3,300	-	-	3,300	52,166	0.01
Keppel Corp Ltd	12,200	-	-	12,200	67,808	0.01
Lendlease Corp Ltd	4,370	-	-	4,370	25,413	0.01
Obayashi Corp	6,600	-	-	6,600	61,062	0.01
Shimizu Corp	4,400	-	-	4,400	30,337	0.01
Skanska AB 'B'	3,769	-	-	3,769	60,189	0.01
Taisei Corp	2,400	-	900	1,500	56,862	0.01
Vinci SA	5,775	361	1,345	4,791	564,046	0.11
WSP Global Inc	1,332	-	209	1,123	154,980	0.03
					2,151,340	0.42
Home builders						
Barratt Developments Plc	13,062	-	4,191	8,871	52,127	0.01
Berkeley Group Holdings Plc	1,407	-	483	924	51,668	0.01
Daiwa House Industry Co Ltd	7,100	-	1,700	5,400	146,782	0.03
DR Horton Inc	3,844	-	1,058	2,786	353,878	0.07
Iida Group Holdings Co Ltd	1,600	-	-	1,600	28,091	0.00
Lennar Corp 'A'	3,036	-	753	2,283	289,553	0.06
NVR Inc	33	-	5	28	176,580	0.03
Open House Group Co Ltd	1,000	-	-	1,000	38,035	0.01
Persimmon Plc	2,350	-	-	2,350	35,044	0.01
PulteGroup Inc	2,827	702	1,507	2,022	170,637	0.03
Sekisui Chemical Co Ltd	5,100	-	2,800	2,300	34,950	0.01
Sekisui House Ltd	6,800	-	1,200	5,600 ^A	114,263	0.02
Taylor Wimpey Plc	37,719	-	-	37,719	55,495	0.01
					1,547,103	0.30
Building materials						
AGC Inc	2,200	-	-	2,200	79,527	0.02
Builders FirstSource Inc	-	1,244	-	1,244	179,671	0.03
Carrier Global Corp	8,167	-	641	7,526	448,173	0.09
Cie de Saint-Gobain	5,651	-	1,356	4,295	291,136	0.06
CRH Plc	7,663	868	1,857	6,674	398,679	0.08
Daikin Industries Ltd	2,500	300	500	2,300	464,435	0.09

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND EQUITY INDEX FUND II (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Shares (continued)						
Building materials (continued)						
Fortune Brands Innovations Inc	1,462	-	382	1,080	76,756	0.02
Heidelberg Materials AG	1,179	-	-	1,179	95,803	0.02
Investment AB Latour 'B'	1,028	-	-	1,028	20,741	0.00
James Hardie Industries Plc	5,099	-	1,608	3,491	102,283	0.02
Johnson Controls International Plc	6,987	628	1,421	6,194	430,793	0.08
Kingspan Group Plc	1,772	-	378	1,394	112,198	0.02
Lennox International Inc	452	-	158	294	108,027	0.02
Lixil Corp	3,100	-	-	3,100	39,655	0.01
Martin Marietta Materials Inc	619	-	60	559	249,571	0.05
Masco Corp	2,938	-	736	2,202	133,617	0.03
Masterbrand Inc	-	1,462	1,462	-	-	0.00
Mohawk Industries Inc	682	-	345	337	35,837	0.01
Nibe Industrier AB 'B'	13,600	-	-	13,600	122,623	0.02
Owens Corning	875	-	-	875	122,491	0.02
ROCKWOOL A/S 'B'	125	-	97	28	7,558	0.00
TOTO Ltd	1,600	-	-	1,600	49,223	0.01
Trane Technologies Plc	2,356	222	513	2,065	411,844	0.08
Vulcan Materials Co	1,272	-	-	1,272	280,476	0.05
West Fraser Timber Co Ltd	642	-	-	642	54,189	0.01
Xinyi Glass Holdings Ltd	14,000	-	-	14,000	23,122	0.00
					4,338,428	0.84
Hotels						
Accor SA	1,920	-	-	1,920	72,588	0.01
City Developments Ltd	1,500	-	-	1,500	8,349	0.00
Galaxy Entertainment Group Ltd	21,000	-	-	21,000	152,410	0.03
Hilton Worldwide Holdings Inc	2,765	-	369	2,396	372,554	0.07
Hyatt Hotels Corp 'A'	-	428	-	428	54,078	0.01
InterContinental Hotels Group Plc	1,581	-	-	1,581	117,088	0.02
Las Vegas Sands Corp	3,605	-	505	3,100	185,411	0.04
Marriott International Inc 'A'	3,011	-	644	2,367	477,684	0.09
MGM Resorts International	3,442	-	753	2,689	136,521	0.03
Sands China Ltd	29,600	-	7,600	22,000	83,924	0.02
Whitbread Plc	2,180	-	-	2,180	98,143	0.02
Wynn Resorts Ltd	1,294	-	372	922	100,480	0.02
					1,859,230	0.36
Apparel						
adidas AG	1,889	-	429	1,460 ^A	296,189	0.06
Burberry Group Plc	4,896	-	1,870	3,026	86,550	0.02
Deckers Outdoor Corp	-	238	-	238	129,398	0.02
Gildan Activewear Inc	2,381	-	834	1,547	48,200	0.01
Hermes International	314	26	55	285	633,639	0.12
Kering SA	831	-	160	671	387,365	0.07
LVMH Moët Hennessy Louis Vuitton SE	2,905	82	498	2,489	2,327,397	0.45
NIKE Inc 'B'	13,370	234	2,498	11,106	1,225,991	0.24
Puma SE	1,231	-	-	1,231	83,389	0.02
VF Corp	3,906	-	906	3,000	59,430	0.01
					5,277,548	1.02
Mining						
Agnico Eagle Mines Ltd	4,529	437	531	4,435	232,928	0.05
Alcoa Corp	1,933	-	-	1,933	69,955	0.01
Anglo American Plc	12,691	998	2,235	11,454	352,811	0.07
Antofagasta Plc	3,613	-	-	3,613	77,981	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND EQUITY INDEX FUND II (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Shares (continued)						
Mining (continued)						
Barrick Gold Corp	17,650	-	1,772	15,878	274,796	0.05
BHP Group Ltd	52,970	2,879	10,187	45,662	1,415,697	0.27
Boliden AB	3,103	-	3,103	-	-	0.00
Boliden AB	-	1,938	-	1,938	57,195	0.01
Boliden AB	-	1,938	1,938	-	-	0.00
Cameco Corp	4,179	-	-	4,179	147,190	0.03
Endeavour Mining Plc	-	1,673	-	1,673	40,468	0.01
Evolution Mining Ltd	13,404	-	13,404	-	-	0.00
First Quantum Minerals Ltd	5,827	-	-	5,827	173,139	0.03
Franco-Nevada Corp	1,895	-	167	1,728	252,613	0.05
Freeport-McMoRan Inc	15,700	-	2,804	12,896	575,806	0.11
Glencore Plc	105,058	7,150	15,999	96,209	586,195	0.11
IGO Ltd	-	6,551	-	6,551	60,919	0.01
Ivanhoe Mines Ltd 'A'	8,041	-	3,019	5,022	53,339	0.01
Kinross Gold Corp	13,455	-	-	13,455	67,160	0.01
Lundin Mining Corp	4,622	-	-	4,622	41,400	0.01
Newcrest Mining Ltd	9,873	-	1,813	8,060	143,439	0.03
Newmont Corp	8,540	-	1,490	7,050	302,586	0.06
Norsk Hydro ASA	17,838	-	5,829	12,009	78,821	0.02
Northern Star Resources Ltd	12,146	-	2,869	9,277	71,953	0.01
Pan American Silver Corp	1,805	1,797	-	3,602	61,080	0.01
Pilbara Minerals Ltd	-	24,384	-	24,384 ^A	79,527	0.02
Rio Tinto Ltd	3,682	-	336	3,346	263,958	0.05
Rio Tinto Plc	11,765	412	2,030	10,147	672,365	0.13
South32 Ltd	51,088	12,629	22,939	40,778	106,616	0.02
Sumitomo Metal Mining Co Ltd	2,100	-	-	2,100 ^A	72,631	0.01
Wheaton Precious Metals Corp	5,143	566	1,770	3,939	176,952	0.04
					6,509,520	1.26
Biotechnology						
Anylam Pharmaceuticals Inc	1,343	-	191	1,152	225,101	0.04
Amgen Inc	5,894	169	1,248	4,815	1,127,432	0.22
Argenx SE	455	92	59	488	245,886	0.05
Biogen Inc	1,457	-	155	1,302	351,787	0.07
BioMarin Pharmaceutical Inc	1,998	396	703	1,691	148,690	0.03
Bio-Rad Laboratories Inc 'A'	268	-	79	189	76,613	0.01
Corteva Inc	7,936	-	1,513	6,423	362,450	0.07
CSL Ltd	5,009	155	816	4,348	786,737	0.15
Genmab A/S	716	-	111	605	249,454	0.05
Gilead Sciences Inc	13,125	488	2,356	11,257	857,108	0.16
Horizon Therapeutics Plc	2,138	-	238	1,900	190,513	0.04
Illumina Inc	1,646	133	355	1,424 ^A	273,622	0.05
Incyte Corp	1,707	-	-	1,707	108,770	0.02
Moderna Inc	3,710	-	755	2,955	347,685	0.07
Regeneron Pharmaceuticals Inc	1,113	53	197	969	718,911	0.14
Royalty Pharma Plc 'A'	3,901	731	900	3,732	117,110	0.02
Seagen Inc	1,425	-	160	1,265	242,602	0.05
Swedish Orphan Biovitrum AB	1,972	-	-	1,972	38,661	0.01
United Therapeutics Corp	-	448	-	448	108,739	0.02
Vertex Pharmaceuticals Inc	2,685	137	500	2,322	818,133	0.16
					7,396,004	1.43
Office & business equipment						
Canon Inc	11,500	-	1,900	9,600	248,176	0.05

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND EQUITY INDEX FUND II (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Shares (continued)						
Office & business equipment (continued)						
Ricoh Co Ltd	7,700	-	2,900	4,800	42,686	0.01
Seiko Epson Corp	2,000	-	-	2,000	32,833	0.00
Zebra Technologies Corp 'A'	623	-	125	498	153,364	0.03
					477,059	0.09
Chemicals						
Air Liquide SA	5,453	262	995	4,720	850,132	0.16
Air Products & Chemicals Inc	2,375	88	461	2,002	611,271	0.12
Akzo Nobel NV	2,205	-	607	1,598	137,003	0.03
Albemarle Corp	1,160	-	117	1,043 [^]	221,408	0.04
Arkema SA	742	-	260	482	52,059	0.01
Asahi Kasei Corp	14,400	-	3,500	10,900	74,293	0.01
BASF SE	9,915	-	1,858	8,057	433,236	0.08
Brenntag SE	1,332	-	-	1,332	103,507	0.02
Celanese Corp	1,220	329	600	949	118,995	0.02
CF Industries Holdings Inc	2,396	-	787	1,609	132,067	0.03
Chr Hansen Holding A/S	1,102	-	-	1,102	83,474	0.02
Covestro AG	2,444	862	1,342	1,964	105,737	0.02
Croda International Plc	1,684	-	474	1,210 [^]	91,698	0.02
Dow Inc	7,942	-	1,560	6,382	360,392	0.07
DSM-Firmenich AG	-	1,734	203	1,531 [^]	169,644	0.03
DuPont de Nemours Inc	5,787	-	1,650	4,137	321,155	0.06
Eastman Chemical Co	1,571	-	414	1,157	99,016	0.02
Ecolab Inc	2,822	-	513	2,309	422,870	0.08
Evonik Industries AG	2,788	-	1,132	1,656	34,344	0.01
FMC Corp	1,257	-	229	1,028	98,924	0.02
ICL Group Ltd	8,014	-	-	8,014	53,373	0.01
International Flavors & Fragrances Inc	2,525	-	303	2,222	188,003	0.04
Johnson Matthey Plc	2,343	-	-	2,343	54,293	0.01
Koninklijke DSM NV	1,734	-	1,734	-	-	0.00
Linde Plc	5,363	128	5,491	-	-	0.00
Linde Plc	-	4,908	488	4,420	1,726,761	0.33
LyondellBasell Industries NV 'A'	2,641	-	294	2,347	232,024	0.05
Mitsubishi Chemical Group Corp	14,700	-	4,100	10,600	63,378	0.01
Mitsui Chemicals Inc	1,800	-	-	1,800	51,689	0.01
Mosaic Co	3,674	-	700	2,974	121,220	0.02
Nippon Paint Holdings Co Ltd	8,000	-	-	8,000	73,311	0.01
Nippon Sanso Holdings Corp	1,400	-	-	1,400	33,818	0.01
Nissan Chemical Corp	1,400	-	-	1,400	62,876	0.01
Nitto Denko Corp	1,400	-	-	1,400	99,521	0.02
Novozymes A/S 'B'	2,038	-	-	2,038 [^]	102,514	0.02
Nutrien Ltd	6,073	-	1,568	4,505	311,012	0.06
OCI NV	-	1,252	-	1,252	35,725	0.01
PPG Industries Inc	2,355	-	234	2,121	305,212	0.06
RPM International Inc	1,506	-	424	1,082	111,781	0.02
Sherwin-Williams Co	2,632	-	419	2,213	611,895	0.12
Shin-Etsu Chemical Co Ltd	3,800	15,100	2,500	16,400	540,087	0.10
Solvay SA	879	-	218	661	79,511	0.02
Sumitomo Chemical Co Ltd	16,500	-	-	16,500	50,877	0.01
Symrise AG	1,389	-	215	1,174 [^]	128,637	0.03
Toray Industries Inc	11,900	-	-	11,900	66,602	0.01
Tosoh Corp	2,400	-	-	2,400	31,360	0.01
Umicore SA	2,531	-	812	1,719	51,021	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND EQUITY INDEX FUND II (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Shares (continued)						
Chemicals (continued)						
Westlake Corp	403	-	-	403	55,413	0.01
Yara International ASA	2,029	-	926	1,103	45,182	0.01
					9,808,321	1.90
Computers						
Accenture Plc 'A'	6,609	150	1,067	5,692	1,800,664	0.35
Apple Inc	171,106	4,305	33,012	142,399	27,974,284	5.41
BayCurrent Consulting Inc	-	1,300	-	1,300	41,979	0.01
Bechtle AG	1,230	-	595	635	28,026	0.01
BlackBerry Ltd	5,441	-	5,441	-	-	0.00
Capgemini SE	1,591	-	-	1,591	289,173	0.06
CGI Inc	2,568	-	702	1,866	189,967	0.04
Check Point Software Technologies Ltd	1,016	-	306	710	93,869	0.02
Cognizant Technology Solutions Corp 'A'	5,210	-	619	4,591	303,144	0.06
Computershare Ltd	4,674	-	-	4,674	78,991	0.02
CrowdStrike Holdings Inc 'A'	1,940	-	-	1,940	313,621	0.06
CyberArk Software Ltd	325	-	-	325	53,953	0.01
Dell Technologies Inc 'C'	3,027	-	707	2,320	122,774	0.02
EPAM Systems Inc	644	-	99	545	129,062	0.02
Fortinet Inc	7,565	-	1,558	6,007	466,864	0.09
Fujitsu Ltd	2,000	-	400	1,600 [^]	207,038	0.04
Hewlett Packard Enterprise Co	12,976	-	1,545	11,431	198,671	0.04
HP Inc	11,433	-	3,441	7,992	262,377	0.05
International Business Machines Corp	9,384	302	1,510	8,176	1,178,816	0.23
Itochu Techno-Solutions Corp	1,000	-	-	1,000	25,352	0.00
Leidos Holdings Inc	1,312	-	-	1,312	122,711	0.02
NEC Corp	2,500	-	-	2,500	126,390	0.02
NetApp Inc	2,292	-	364	1,928	150,403	0.03
Nomura Research Institute Ltd	4,000	1,800	2,400	3,400 [^]	96,463	0.02
NTT Data Group Corp	6,800	-	-	6,800 [^]	94,548	0.02
Obic Co Ltd	700	-	-	700	114,647	0.02
Otsuka Corp	1,800	-	1,200	600	24,987	0.00
SCSK Corp	2,400	-	-	2,400	39,907	0.01
Seagate Technology Holdings Plc	1,959	-	381	1,578	100,203	0.02
Teleperformance	678	-	130	548	79,603	0.02
Western Digital Corp	3,344	-	597	2,747	116,912	0.02
Zscaler Inc	966	-	245	721	115,634	0.02
					34,941,033	6.76
Miscellaneous manufacturers						
3M Co	6,030	351	1,410	4,971	554,266	0.11
A O Smith Corp	1,115	-	-	1,115	80,982	0.01
Alfa Laval AB	3,459	807	1,400	2,866 [^]	107,439	0.02
Alstom SA	2,965	-	-	2,965 [^]	90,945	0.02
Axon Enterprise Inc	-	664	-	664	123,458	0.02
Carlisle Cos Inc	-	497	-	497	137,768	0.03
Eaton Corp Plc	4,260	153	826	3,587	736,483	0.14
General Electric Co	11,490	504	2,166	9,828	1,122,751	0.22
Illinois Tool Works Inc	3,322	-	574	2,748	723,603	0.14
Indutrade AB	2,864	-	-	2,864	60,210	0.01
JSR Corp	1,600	-	-	1,600	45,856	0.01
Knorr-Bremse AG	903	-	336	567	39,972	0.01
Orica Ltd	3,141	-	-	3,141	33,336	0.01
Parker-Hannifin Corp	1,434	-	278	1,156	473,972	0.09

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND EQUITY INDEX FUND II (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Shares (continued)						
Miscellaneous manufacturers (continued)						
Siemens AG RegS	8,005	238	1,393	6,850	1,170,482	0.23
Smiths Group Plc	4,437	-	1,262	3,175	69,406	0.01
Teledyne Technologies Inc	538	-	102	436	167,655	0.03
Textron Inc	2,402	554	1,106	1,850	143,875	0.03
Toshiba Corp	3,800	-	-	3,800	122,735	0.02
					6,005,194	1.16
Diversified financial services						
abrdn Plc	31,769	-	13,724	18,045	53,842	0.01
AerCap Holdings NV	1,551	-	-	1,551	98,969	0.02
Ally Financial Inc	4,330	-	2,038	2,292	69,998	0.01
American Express Co	6,889	-	1,188	5,701	962,785	0.19
Ameriprise Financial Inc	1,110	-	162	948	330,331	0.06
Amundi SA	849	-	392	457	28,116	0.01
Apollo Global Management Inc	3,398	592	389	3,601	294,238	0.06
ASX Ltd	2,061	-	527	1,534	64,202	0.01
BlackRock Inc	1,589	-	237	1,352	998,925	0.19
Brookfield Asset Management Ltd 'A'	-	3,380	-	3,380	114,220	0.02
Capital One Financial Corp	4,589	-	1,217	3,372	394,591	0.08
Cboe Global Markets Inc	1,205	-	316	889	124,176	0.03
Charles Schwab Corp	15,162	522	2,139	13,545	895,325	0.17
CME Group Inc	3,784	140	681	3,243	645,227	0.13
Coinbase Global Inc 'A'	1,256	-	-	1,256	123,854	0.02
Daiwa Securities Group Inc	11,500	-	-	11,500 ^A	62,332	0.01
Deutsche Boerse AG	1,885	-	172	1,713	329,195	0.06
Discover Financial Services	2,907	268	837	2,338	246,776	0.05
Euronext NV	979	-	-	979	74,748	0.02
Franklin Resources Inc	3,664	1,240	2,429	2,475	72,369	0.01
Futu Holdings Ltd ADR	666	-	-	666	40,093	0.01
Hargreaves Lansdown Plc	4,679	-	2,397	2,282	24,998	0.01
Hong Kong Exchanges & Clearing Ltd	12,700	-	1,200	11,500	480,426	0.09
IGM Financial Inc	1,465	-	820	645	20,135	0.00
Intercontinental Exchange Inc	6,023	-	978	5,045	579,166	0.11
Invesco Ltd	2,900	-	-	2,900	48,720	0.01
Japan Exchange Group Inc	5,800	-	1,500	4,300	74,920	0.02
London Stock Exchange Group Plc	3,611	563	459	3,715	404,476	0.08
LPL Financial Holdings Inc	839	176	306	709	162,616	0.03
Mastercard Inc 'A'	9,179	221	1,728	7,672	3,024,916	0.59
Mitsubishi HC Capital Inc	11,300	-	8,200	3,100	20,507	0.00
Nasdaq Inc	1,342	2,206	239	3,309	167,071	0.03
Nomura Holdings Inc	31,500	-	6,700	24,800	102,373	0.02
ORIX Corp	14,000	-	2,500	11,500 ^A	221,048	0.04
Raymond James Financial Inc	1,837	-	-	1,837	202,199	0.04
SBI Holdings Inc	2,400	-	-	2,400	50,667	0.01
Schroders Plc	1,185	-	1,185	-	-	0.00
Schroders Plc	-	6,970	-	6,970	41,190	0.01
SEI Investments Co	988	-	-	988	62,234	0.01
Singapore Exchange Ltd	6,800	-	-	6,800	49,727	0.01
St James's Place Plc	5,911	-	-	5,911 ^A	71,491	0.01
Synchrony Financial	5,429	-	1,894	3,535	122,099	0.02
T Rowe Price Group Inc	2,230	-	223	2,007	247,383	0.05
TMX Group Ltd	447	1,788	-	2,235	49,752	0.01
Tradeweb Markets Inc 'A'	1,040	-	-	1,040	85,062	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND EQUITY INDEX FUND II (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Shares (continued)						
Diversified financial services (continued)						
Upstart Holdings Inc	269	-	269	-	-	0.00
Visa Inc 'S'	17,471	345	3,169	14,647	3,482,031	0.67
Western Union Co	5,148	-	5,148	-	-	0.00
					15,819,519	3.06
Retail						
Advance Auto Parts Inc	615	-	-	615	45,750	0.01
Alimentation Couche-Tard Inc	8,441	-	8,441	-	-	0.00
Alimentation Couche-Tard Inc	-	7,573	490	7,083	359,249	0.07
AutoZone Inc	208	-	42	166	411,966	0.08
Bath & Body Works Inc	2,352	-	643	1,709	63,336	0.01
Best Buy Co Inc	2,052	-	319	1,733	143,926	0.03
Burlington Stores Inc	760	180	404	536	95,204	0.02
Canadian Tire Corp Ltd 'A'	640	-	191	449 [^]	61,780	0.01
CarMax Inc	1,738	357	755	1,340	110,697	0.02
Carvana Co	751	-	751	-	-	0.00
Chipotle Mexican Grill Inc	312	-	63	249	488,608	0.09
Chow Tai Fook Jewellery Group Ltd	9,200	-	9,200	-	-	0.00
Costco Wholesale Corp	4,623	171	797	3,997	2,240,998	0.43
Darden Restaurants Inc	1,181	-	147	1,034	174,663	0.03
Dick's Sporting Goods Inc	-	559	-	559	78,819	0.01
Dollar General Corp	2,521	-	546	1,975	333,498	0.06
Dollar Tree Inc	2,232	-	238	1,994	307,734	0.06
Dollarama Inc	2,872	-	387	2,485	163,986	0.03
Domino's Pizza Enterprises Ltd	806	-	806	-	-	0.00
Domino's Pizza Inc	355	-	-	355	140,843	0.03
Fast Retailing Co Ltd	700	1,300	400	1,600 [^]	400,450	0.08
Genuine Parts Co	1,460	-	191	1,269	197,609	0.04
H & M Hennes & Mauritz AB 'B'	8,384	-	2,459	5,925	99,695	0.02
Home Depot Inc	10,926	242	2,040	9,128	3,047,292	0.59
Industria de Diseno Textil SA	12,587	-	2,845	9,742 [^]	373,896	0.07
Jardine Cycle & Carriage Ltd	-	1,100	-	1,100	28,399	0.01
JD Sports Fashion Plc	17,266	-	-	17,266	35,034	0.01
Kingfisher Plc	21,168	-	-	21,168	66,918	0.01
Lowe's Cos Inc	7,050	-	1,675	5,375	1,259,201	0.24
Lululemon Athletica Inc	1,174	130	259	1,045	395,564	0.08
MatsukiyoCocokara & Co	-	1,100	-	1,100	64,376	0.01
McDonald's Corp	7,819	238	1,477	6,580	1,929,256	0.37
McDonald's Holdings Co Japan Ltd	900	-	-	900	35,473	0.01
Moncler SpA	2,211	-	354	1,857	134,558	0.03
Next Plc	1,616	-	557	1,059 [^]	96,033	0.02
Nitori Holdings Co Ltd	700	-	-	700	85,997	0.02
O'Reilly Automotive Inc	668	-	113	555	513,813	0.10
Pan Pacific International Holdings Corp	3,700	-	-	3,700	73,151	0.01
Pandora A/S	1,177	-	359	818	82,099	0.02
Reece Ltd	3,870	-	1,980	1,890	24,962	0.00
Restaurant Brands International Inc	2,693	-	-	2,693	206,540	0.04
Ross Stores Inc	3,974	-	891	3,083	353,435	0.07
Starbucks Corp	12,276	396	2,312	10,360	1,052,265	0.20
Target Corp	5,025	234	1,109	4,150	566,350	0.11
TJX Cos Inc	12,607	525	2,743	10,389	898,960	0.17
Tractor Supply Co	1,129	-	138	991 [^]	221,974	0.04
Ulta Beauty Inc	539	80	167	452	201,050	0.04

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND EQUITY INDEX FUND II (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Shares (continued)						
Retail (continued)						
USS Co Ltd	1,700	-	-	1,700	29,470	0.01
Walgreens Boots Alliance Inc	7,299	-	790	6,509	195,075	0.04
Walmart Inc	16,048	449	3,133	13,364	2,136,369	0.41
Welcia Holdings Co Ltd	1,500	-	-	1,500	28,252	0.01
Wesfarmers Ltd	12,533	-	2,406	10,127	338,815	0.07
Yum! Brands Inc	2,908	325	708	2,525	347,617	0.07
Zalando SE	2,666	-	787	1,879	65,051	0.01
					20,806,056	4.02
Iron & steel						
ArcelorMittal SA	6,337	-	1,654	4,683	135,793	0.03
BlueScope Steel Ltd	5,394	-	1,887	3,507	51,612	0.01
Cleveland-Cliffs Inc	5,498	-	-	5,498	97,040	0.02
Fortescue Metals Group Ltd	16,375	-	1,825	14,550	212,562	0.04
JFE Holdings Inc	4,000	-	-	4,000	64,668	0.01
Mineral Resources Ltd	1,957	-	508	1,449	69,745	0.01
Nippon Steel Corp	8,900	-	1,600	7,300	166,778	0.03
Nucor Corp	2,822	-	551	2,271	390,816	0.08
Proterial Ltd	900	-	900	-	-	0.00
Reliance Steel & Aluminum Co	-	577	-	577	168,980	0.03
Steel Dynamics Inc	1,903	-	434	1,469	156,566	0.03
voestalpine AG	1,001	-	-	1,001 [^]	33,220	0.01
					1,547,780	0.30
Electrical components & equipment						
AMETEK Inc	2,295	-	219	2,076	329,254	0.06
Brother Industries Ltd	1,600	-	-	1,600 [^]	24,927	0.00
Emerson Electric Co	6,401	-	1,251	5,150	470,452	0.09
Generac Holdings Inc	584	-	-	584	89,761	0.02
Legrand SA	2,568	-	250	2,318 [^]	232,876	0.05
Prysmian SpA	2,328	-	-	2,328	93,044	0.02
Schneider Electric SE	5,678	188	976	4,890	873,634	0.17
					2,113,948	0.41
Electric						
AES Corp	7,666	-	1,589	6,077	131,445	0.02
Algonquin Power & Utilities Corp	8,301	-	2,789	5,512 [^]	45,562	0.01
Alliant Energy Corp	2,966	-	622	2,344	125,967	0.02
Ameren Corp	2,555	-	294	2,261	193,700	0.04
American Electric Power Co Inc	5,416	448	1,227	4,637	392,939	0.08
Brookfield Renewable Corp 'A'	1,807	-	982	825	25,761	0.00
CenterPoint Energy Inc	6,126	-	-	6,126	184,331	0.04
Chubu Electric Power Co Inc	6,600	-	-	6,600	82,802	0.02
CLP Holdings Ltd	15,500	-	-	15,500	126,107	0.02
CMS Energy Corp	2,874	-	415	2,459	150,171	0.03
Consolidated Edison Inc	3,948	263	1,088	3,123	296,248	0.06
Constellation Energy Corp	3,745	-	905	2,840	274,486	0.05
Dominion Energy Inc	8,540	685	1,696	7,529	403,178	0.08
DTE Energy Co	2,181	-	325	1,856	212,141	0.04
Duke Energy Corp	8,050	410	1,514	6,946	650,284	0.13
E.ON SE	25,625	1,948	7,336	20,237	256,703	0.05
Edison International	4,035	354	940	3,449	248,190	0.05
EDP - Energias de Portugal SA	27,538	-	-	27,538 [^]	129,039	0.02
Edp Renovaveis SA	-	26	26	-	-	0.00
EDP Renovaveis SA	1,968	26	-	1,994	38,188	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND EQUITY INDEX FUND II (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Shares (continued)						
Electric (continued)						
EDP Renovaveis SA Rights	-	1,968	1,968	-	-	0.00
Electricite de France SA	7,925	-	7,925	-	-	0.00
Elia Group SA	268	-	-	268	33,065	0.01
Emera Inc	2,613	-	-	2,613 ^A	106,188	0.02
Endesa SA	3,662	-	1,106	2,556	54,911	0.01
Enel SpA	87,298	-	13,986	73,312 ^A	506,967	0.10
Engie SA	19,787	1,606	4,930	16,463 ^A	270,672	0.05
Entergy Corp	1,994	-	-	1,994	204,784	0.04
Evergy Inc	2,567	-	559	2,008	120,420	0.02
Eversource Energy	3,411	-	345	3,066 ^A	221,764	0.04
Exelon Corp	10,584	607	2,229	8,962	375,149	0.07
FirstEnergy Corp	5,401	-	646	4,755	187,299	0.04
Fortis Inc	4,691	-	-	4,691 ^A	200,327	0.04
Fortum Oyj	5,006	-	-	5,006	67,943	0.01
HK Electric Investments & HK Electric Investments Ltd	39,500	-	39,500	-	-	0.00
Hydro One Ltd	2,849	-	-	2,849	80,519	0.02
Iberdrola SA	57,783	7,501	11,395	53,889 ^A	674,661	0.13
Iberdrola SA	1,605	-	1,605	-	-	0.00
Iberdrola SA	-	930	930	-	-	0.00
Iberdrola SA	-	1,417	1,417	-	-	0.00
Iberdrola SA Rights	-	55,803	55,803	-	-	0.00
Iberdrola SA Rights	-	52,472	52,472	-	-	0.00
Kansai Electric Power Co Inc	8,200	-	2,100	6,100	80,286	0.02
Mercury NZ Ltd	-	11,262	6,181	5,081	20,839	0.00
Meridian Energy Ltd	9,310	-	-	9,310	32,708	0.01
National Grid Plc	38,640	-	5,493	33,147	439,920	0.08
NextEra Energy Inc	20,531	895	3,188	18,238	1,336,845	0.26
Northland Power Inc	2,859	-	1,148	1,711	33,161	0.01
NRG Energy Inc	2,584	-	699	1,885	71,611	0.01
Origin Energy Ltd	17,186	-	-	17,186	98,089	0.02
Orsted A/S	2,163	-	379	1,784 ^A	156,037	0.03
PG&E Corp	16,386	2,652	3,332	15,706	276,583	0.05
Power Assets Holdings Ltd	12,500	-	-	12,500	65,395	0.01
PPL Corp	7,430	-	911	6,519	179,468	0.03
Public Service Enterprise Group Inc	5,631	-	1,219	4,412	278,485	0.05
Redeia Corp SA	6,174	-	-	6,174	103,503	0.02
RWE AG	6,373	-	674	5,699 ^A	245,871	0.05
Sempra Energy	3,425	-	589	2,836	422,621	0.08
Southern Co	11,089	613	1,863	9,839	711,753	0.14
SSE Plc	10,572	-	1,047	9,525	206,564	0.04
Terna - Rete Elettrica Nazionale	13,957	-	-	13,957	118,305	0.02
Tokyo Electric Power Co Holdings Inc	20,900	-	10,700	10,200	40,562	0.01
Uniper SE	1,320	-	1,320	-	-	0.00
Verbund AG	573	-	-	573	47,603	0.01
Vistra Corp	4,333	-	1,252	3,081	86,453	0.02
WEC Energy Group Inc	3,486	-	737	2,749	247,025	0.05
Xcel Energy Inc	5,344	-	384	4,960 ^A	311,141	0.06
					12,682,739	2.45
Electronics						
Agilent Technologies Inc	2,996	249	580	2,665	324,517	0.06
Allegion Plc	819	-	-	819	95,708	0.02
Amphenol Corp 'A'	5,932	506	1,072	5,366	473,871	0.09

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND EQUITY INDEX FUND II (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Shares (continued)						
Electronics (continued)						
Arrow Electronics Inc	781	-	262	519	73,978	0.02
Assa Abloy AB 'B'	10,898	-	1,795	9,103	219,182	0.04
Azbil Corp	1,900	-	1,400	500	15,766	0.00
Fortive Corp	3,314	-	-	3,314	259,652	0.05
Garmin Ltd	1,450	-	-	1,450	153,541	0.03
Halma Plc	4,326	-	1,505	2,821	81,159	0.02
Hirose Electric Co Ltd	200	-	-	200	25,324	0.01
Honeywell International Inc	7,203	309	1,512	6,000	1,164,780	0.23
Hoya Corp	3,700	-	500	3,200	372,297	0.07
Hubbell Inc	-	516	-	516	160,992	0.03
Ibiden Co Ltd	1,600	-	600	1,000	60,712	0.01
Keysight Technologies Inc	1,827	-	221	1,606	258,694	0.05
Kyocera Corp	3,300	-	500	2,800	150,642	0.03
Mettler-Toledo International Inc	228	-	29	199	250,237	0.05
MINEBEA MITSUMI Inc	3,700	-	-	3,700	68,438	0.01
Murata Manufacturing Co Ltd	5,700	-	500	5,200 ^A	304,688	0.06
Nidec Corp	4,400	-	600	3,800 ^A	226,080	0.04
Sartorius AG (Pref)	301	-	89	212 ^A	87,723	0.02
Sensata Technologies Holding Plc	1,898	-	565	1,333	56,319	0.01
Shimadzu Corp	2,900	-	800	2,100	63,718	0.01
TDK Corp	3,500	-	-	3,500 ^A	133,935	0.03
TE Connectivity Ltd	3,237	308	693	2,852	409,234	0.08
Trimble Inc	2,903	-	582	2,321	124,870	0.02
Venture Corp Ltd	4,800	-	3,000	1,800 ^A	20,307	0.00
Yokogawa Electric Corp	1,500	-	-	1,500	28,151	0.01
					5,664,515	1.10
Oil & gas						
Aker BP ASA	3,314	-	-	3,314	92,804	0.02
Ampol Ltd	2,136	-	-	2,136	47,282	0.01
APA Corp	3,637	-	833	2,804	113,534	0.02
ARC Resources Ltd	7,201	-	1,889	5,312	80,391	0.02
BP Plc	206,606	-	47,109	159,497	991,197	0.19
Canadian Natural Resources Ltd	12,348	710	3,077	9,981	608,073	0.12
Cenovus Energy Inc	14,294	2,205	3,602	12,897	245,741	0.05
Chesapeake Energy Corp	-	987	-	987	83,244	0.02
Chevron Corp	20,170	726	4,672	16,224	2,655,220	0.51
ConocoPhillips	13,801	-	2,877	10,924	1,285,973	0.25
Coterra Energy Inc	8,800	-	2,272	6,528	179,781	0.04
DCC Plc	1,022	-	-	1,022	59,318	0.01
Devon Energy Corp	6,979	-	934	6,045	326,430	0.06
Diamondback Energy Inc	1,666	-	181	1,485	218,770	0.04
ENEOS Holdings Inc	28,900	-	-	28,900	104,836	0.02
Eni SpA	25,037	-	4,112	20,925 ^A	320,316	0.06
EOG Resources Inc	6,146	227	1,075	5,298	702,144	0.14
EQT Corp	3,553	-	779	2,774 ^A	117,007	0.02
Equinor ASA	11,219	-	2,751	8,468	258,146	0.05
Exxon Mobil Corp	44,298	981	8,689	36,590	3,923,912	0.76
Galp Energia SGPS SA	5,280	-	-	5,280	70,440	0.01
Hess Corp	3,132	-	643	2,489	377,656	0.07
HF Sinclair Corp	-	1,563	-	1,563	81,417	0.02
Idemitsu Kosan Co Ltd	1,900	-	-	1,900	40,118	0.01
Imperial Oil Ltd	2,271	-	505	1,766	95,314	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

ISHARES WORLD EX SWITZERLAND EQUITY INDEX FUND II (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Shares (continued)						
Oil & gas (continued)						
Inpex Corp	10,200	-	2,200	8,000	103,181	0.02
Marathon Oil Corp	7,534	-	1,421	6,113	160,588	0.03
Marathon Petroleum Corp	5,926	-	1,945	3,981	529,553	0.10
Neste Oyj	4,518	890	1,595	3,813	140,667	0.03
Occidental Petroleum Corp	9,916	-	3,440	6,476	408,830	0.08
OMV AG	1,600	-	-	1,600	72,327	0.01
Ovintiv Inc	-	2,444	-	2,444	112,644	0.02
Parkland Corp	1,286	-	-	1,286	35,182	0.01
Phillips 66	5,043	-	888	4,155	463,490	0.09
Pioneer Natural Resources Co	2,458	-	361	2,097	473,230	0.09
Repsol SA	16,189	-	4,661	11,528	176,672	0.03
Santos Ltd	31,918	-	-	31,918 ^A	171,203	0.03
Shell Plc	80,544	8,487	27,307	61,724	1,879,011	0.36
Suncor Energy Inc	14,454	-	2,452	12,002	376,222	0.07
Texas Pacific Land Corp	-	59	-	59	88,872	0.02
TotalEnergies SE	26,247	1,094	6,017	21,324 ^A	1,299,206	0.25
Tourmaline Oil Corp	3,531	-	655	2,876 ^A	149,323	0.03
Valero Energy Corp	4,056	-	740	3,316 ^A	427,466	0.08
Woodside Energy Group Ltd	19,190	1,659	3,734	17,115	438,136	0.09
					20,584,867	3.98
Oil & gas services						
Baker Hughes Co	9,996	1,341	2,404	8,933 ^A	319,712	0.06
Halliburton Co	10,033	-	2,678	7,355	287,433	0.06
Schlumberger NV	14,932	557	2,688	12,801	746,810	0.14
Seatrium Ltd	-	499,620	183	499,437	53,036	0.01
					1,406,991	0.27
Airlines						
Air Canada	2,516	-	-	2,516	46,449	0.01
ANA Holdings Inc	1,800	-	-	1,800	43,150	0.01
Delta Air Lines Inc	1,650	-	-	1,650	76,329	0.01
Deutsche Lufthansa AG RegS	3,758	-	-	3,758	38,028	0.01
Japan Airlines Co Ltd	2,000	-	-	2,000	43,300	0.01
Qantas Airways Ltd	14,161	-	10,471	3,690	16,237	0.00
Singapore Airlines Ltd	13,000	-	-	13,000	73,723	0.01
Southwest Airlines Co	1,810	-	800	1,010	34,502	0.01
					371,718	0.07
Forest products & paper						
Holmen AB 'B'	984	-	-	984	37,974	0.01
International Paper Co	4,312	-	928	3,384	122,027	0.03
Mondi Plc	3,870	-	-	3,870	67,993	0.01
Oji Holdings Corp	11,000	-	-	11,000	43,433	0.01
Smurfit Kappa Group Plc	2,807	-	-	2,807	111,384	0.02
Svenska Cellulosa AB SCA 'B'	7,038	-	2,610	4,428	58,914	0.01
UPM-Kymmene Oyj	5,747	774	1,908	4,613	153,090	0.03
					594,815	0.12
Leisure time						
BRP Inc	-	460	-	460	42,395	0.01
Carnival Corp	9,301	-	-	9,301	175,231	0.04
Peloton Interactive Inc 'A'	3,108	-	3,108	-	-	0.00
Royal Caribbean Cruises Ltd	2,715	652	1,337	2,030	221,493	0.04
Shimano Inc	800	-	-	800	121,340	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND EQUITY INDEX FUND II (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Shares (continued)						
Leisure time (continued)						
Yamaha Corp	1,300	-	-	1,300	50,324	0.01
Yamaha Motor Co Ltd	3,200	-	-	3,200	93,694	0.02
					704,477	0.14
Gas						
AltaGas Ltd	2,450	-	-	2,450	48,451	0.01
Atmos Energy Corp	1,436	-	209	1,227	149,338	0.03
Canadian Utilities Ltd 'A'	1,050	-	-	1,050 ^A	26,197	0.00
Centrica Plc	-	51,254	-	51,254	91,038	0.02
Enagas SA	2,806	-	-	2,806	49,918	0.01
Hong Kong & China Gas Co Ltd	118,200	-	26,000	92,200	78,856	0.01
Naturgy Energy Group SA	1,523	-	-	1,523 ^A	46,580	0.01
NiSource Inc	3,589	-	-	3,589	99,918	0.02
Osaka Gas Co Ltd	3,500	-	-	3,500	55,131	0.01
Snam SpA	21,922	-	4,494	17,428	91,887	0.02
Tokyo Gas Co Ltd	4,700	-	1,200	3,500	79,445	0.02
UGI Corp	2,140	-	-	2,140	57,759	0.01
					874,518	0.17
Healthcare - services						
BioMerieux	228	-	-	228	24,525	0.01
Catalent Inc	1,834	-	386	1,448	70,257	0.01
Centene Corp	6,292	-	1,328	4,964	337,999	0.07
Charles River Laboratories International Inc	522	-	-	522	109,380	0.02
DaVita Inc	510	-	-	510	52,015	0.01
Elevance Health Inc	2,539	56	456	2,139	1,008,817	0.20
Eurofins Scientific SE	1,521	-	359	1,162 ^A	80,175	0.02
Fortrea Holdings Inc	-	798	798	-	-	0.00
Fresenius Medical Care AG & Co KGaA	2,429	-	1,088	1,341	69,816	0.01
Fresenius SE & Co KGaA	4,790	1,401	2,383	3,808	119,783	0.02
HCA Healthcare Inc	2,673	-	799	1,874	511,246	0.10
Humana Inc	1,372	49	294	1,127	514,847	0.10
IQVIA Holdings Inc	1,895	174	391	1,678	375,469	0.07
Laboratory Corp of America Holdings	927	798	927	798	170,716	0.03
Medibank Pvt Ltd	26,851	-	-	26,851	63,508	0.01
Molina Healthcare Inc	545	-	-	545	165,947	0.03
Quest Diagnostics Inc	1,217	-	209	1,008	136,292	0.03
Ramsay Health Care Ltd	1,800	-	-	1,800	71,454	0.01
Sonic Healthcare Ltd	4,989	-	1,028	3,961	93,820	0.02
Teladoc Health Inc	1,649	-	1,649	-	-	0.00
UnitedHealth Group Inc	9,855	299	1,746	8,408	4,257,559	0.82
Universal Health Services Inc 'B'	868	278	580	566	78,651	0.02
					8,312,276	1.61
Healthcare - products						
Abbott Laboratories	18,503	734	3,572	15,665	1,743,984	0.34
ABIOMED Inc	398	-	398	-	-	0.00
Align Technology Inc	716	-	84	632	238,827	0.05
Asahi Intecc Co Ltd	1,600	-	-	1,600	32,860	0.01
Avantor Inc	5,441	1,796	1,152	6,085	125,168	0.02
Baxter International Inc	5,540	-	728	4,812	217,647	0.04
Bio-Techne Corp	402	1,206	284	1,324	110,422	0.02
Boston Scientific Corp	15,190	499	2,733	12,956	671,769	0.13
Carl Zeiss Meditec AG	388	-	-	388	45,068	0.01
Cochlear Ltd	545	-	-	545	87,838	0.02

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND EQUITY INDEX FUND II (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Shares (continued)						
Healthcare - products (continued)						
Coloplast A/S 'B'	1,255	-	188	1,067	132,978	0.02
Cooper Cos Inc	529	117	200	446	174,502	0.03
Danaher Corp	7,125	300	1,182	6,243	1,592,340	0.31
Demant A/S	974	-	-	974	38,950	0.01
DENTSPLY SIRONA Inc	2,508	-	642	1,866	77,476	0.01
DiaSorin SpA	413	-	288	125	14,064	0.00
EBOS Group Ltd	-	1,518	-	1,518 ^A	36,419	0.01
Edwards Lifesciences Corp	6,634	-	1,171	5,463	448,348	0.09
EssilorLuxottica SA	2,851	213	441	2,623	529,061	0.10
Exact Sciences Corp	1,806	-	289	1,517	147,968	0.03
Fisher & Paykel Healthcare Corp Ltd	6,140	-	-	6,140	93,888	0.02
FUJIFILM Holdings Corp	4,000	800	1,400	3,400	197,352	0.04
GE HealthCare Technologies Inc	-	4,007	303	3,704	288,912	0.05
Getinge AB 'B'	2,612	-	-	2,612	48,760	0.01
Hologic Inc	2,590	-	368	2,222	176,471	0.03
IDEXX Laboratories Inc	841	-	93	748	414,938	0.08
Insulet Corp	620	82	87	615	170,201	0.03
Intuitive Surgical Inc	3,735	86	664	3,157	1,024,131	0.20
Koninklijke Philips NV	8,815	393	1,215	7,993 ^A	166,630	0.03
Lifco AB 'B'	2,662	-	-	2,662	53,785	0.01
Masimo Corp	680	-	258	422	51,611	0.01
Medtronic Plc	14,072	778	2,858	11,992	1,052,418	0.20
Novocure Ltd	1,054	-	-	1,054	34,403	0.01
Olympus Corp	12,300	-	1,600	10,700	174,455	0.03
QIAGEN NV	2,355	-	-	2,355	110,741	0.02
Repligen Corp	-	507	-	507	86,981	0.02
ResMed Inc	1,446	-	122	1,324	294,391	0.06
Revvity Inc	1,084	291	236	1,139	140,040	0.03
Sartorius Stedim Biotech	312	-	90	222	69,636	0.01
Siemens Healthineers AG	3,112	703	1,273	2,542 ^A	148,038	0.03
Smith & Nephew Plc	9,752	-	1,880	7,872	120,023	0.02
STERIS Plc	992	-	119	873	196,905	0.04
Stryker Corp	3,553	146	623	3,076	871,769	0.17
Sysmex Corp	2,000	-	700	1,300	88,067	0.02
Teleflex Inc	521	-	102	419	105,240	0.02
Terumo Corp	7,100	-	1,200	5,900 ^A	193,137	0.04
Thermo Fisher Scientific Inc	4,123	144	790	3,477	1,907,691	0.37
Waters Corp	702	-	124	578	159,649	0.03
West Pharmaceutical Services Inc	719	-	69	650	239,226	0.05
Zimmer Biomet Holdings Inc	2,317	-	355	1,962	271,050	0.05
					15,416,228	2.98
Beverages						
Anheuser-Busch InBev SA	9,385	-	1,556	7,829	449,289	0.09
Asahi Group Holdings Ltd	4,500	-	-	4,500	177,207	0.03
Brown-Forman Corp 'B'	2,953	-	-	2,953	208,482	0.04
Budweiser Brewing Co APAC Ltd	23,000	-	9,400	13,600	32,959	0.01
Carlsberg AS 'B'	945	-	-	945	142,114	0.03
Coca-Cola Co	42,937	1,251	7,141	37,047	2,294,321	0.44
Coca-Cola Europacific Partners Plc	2,003	1,845	1,875	1,973	125,069	0.02
Coca-Cola HBC AG	2,084	-	-	2,084	61,457	0.01
Constellation Brands Inc 'A'	1,629	179	311	1,497	408,382	0.08
Davide Campari-Milano NV	5,611	-	1,802	3,809	51,361	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND EQUITY INDEX FUND II (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Shares (continued)						
Beverages (continued)						
Diageo Plc	24,392	1,018	5,086	20,324	888,442	0.17
Endeavour Group Ltd	14,525	-	-	14,525	59,509	0.01
Heineken Holding NV	1,271	394	525	1,140	93,703	0.02
Heineken NV	2,566	-	230	2,336	229,585	0.05
Ito En Ltd	800	-	800	-	-	0.00
JDE Peet's NV	1,410	-	-	1,410	42,658	0.01
Keurig Dr Pepper Inc	8,199	790	995	7,994	271,876	0.05
Kirin Holdings Co Ltd	7,300	-	-	7,300	108,025	0.02
Molson Coors Beverage Co 'B'	2,094	700	1,104	1,690	117,911	0.02
Monster Beverage Corp	4,417	3,803	1,144	7,076	406,799	0.08
PepsiCo Inc	14,467	420	2,472	12,415	2,327,316	0.45
Pernod Ricard SA	2,299	-	439	1,860	411,379	0.08
Remy Cointreau SA	174	-	-	174	29,956	0.01
Suntory Beverage & Food Ltd	1,000	-	-	1,000	35,621	0.01
Treasury Wine Estates Ltd	6,625	-	-	6,625	50,223	0.01
					9,023,644	1.75
Commercial services						
Adyen NV	227	24	55	196	365,166	0.07
Affirm Holdings Inc	997	-	997	-	-	0.00
Amadeus IT Group SA	4,469	-	408	4,061	292,020	0.06
Ashtead Group Plc	4,314	-	390	3,924	290,913	0.06
Automatic Data Processing Inc	4,409	-	674	3,735	923,516	0.18
Block Inc	5,517	442	1,079	4,880	392,986	0.08
Booz Allen Hamilton Holding Corp	1,635	-	402	1,233	149,292	0.03
Brambles Ltd	16,528	-	4,393	12,135	115,053	0.02
Bureau Veritas SA	3,045	-	-	3,045	83,865	0.02
Cintas Corp	923	85	183	825	414,183	0.08
Clarivate Plc	4,453	-	3,207	1,246 [^]	11,850	0.00
CoStar Group Inc	3,820	-	-	3,820	320,765	0.06
Dai Nippon Printing Co Ltd	2,000	-	-	2,000	56,855	0.01
Edenred	2,841	403	762	2,482	161,674	0.03
Element Fleet Management Corp	-	3,792	-	3,792	61,277	0.01
Equifax Inc	1,320	130	339	1,111	226,733	0.04
Experian Plc	9,154	-	869	8,285	320,756	0.06
FleetCor Technologies Inc	727	-	102	625	155,569	0.03
Gartner Inc	892	-	200	692	244,684	0.05
Global Payments Inc	3,224	-	846	2,378	262,175	0.05
GMO Payment Gateway Inc	600	-	400	200 [^]	15,252	0.00
IDP Education Ltd	2,393	-	-	2,393	40,120	0.01
Intertek Group Plc	1,772	-	451	1,321	74,139	0.01
MarketAxess Holdings Inc	466	-	153	313	84,266	0.02
Moody's Corp	1,808	-	321	1,487	524,539	0.10
Mundys SpA	5,405	-	5,405	-	-	0.00
Nexi SpA	5,152	-	-	5,152	44,727	0.01
Nihon M&A Center Holdings Inc	2,900	-	2,900	-	-	0.00
Nuvei Corp	863	-	-	863	29,485	0.01
Paylocity Holding Corp	-	398	-	398	90,286	0.02
PayPal Holdings Inc	11,679	-	2,064	9,615	729,009	0.14
Persol Holdings Co Ltd	800	1,900	1,300	1,400	27,669	0.00
Quanta Services Inc	1,507	271	470	1,308	263,719	0.05
Randstad NV	1,376	-	470	906	53,222	0.01
RB Global Inc	1,513	825	2,338	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND EQUITY INDEX FUND II (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Shares (continued)						
Commercial services (continued)						
RB Global Inc	-	1,780	-	1,780	115,164	0.02
Recruit Holdings Co Ltd	14,700	1,300	3,000	13,000	451,358	0.09
RELX Plc	20,678	-	3,526	17,152	578,198	0.11
Rentokil Initial Plc	18,445	5,484	-	23,929 ^A	195,505	0.04
Robert Half International Inc	1,073	-	-	1,073	79,563	0.01
Rollins Inc	2,099	-	-	2,099	85,702	0.02
S&P Global Inc	3,706	-	750	2,956	1,166,172	0.22
Secom Co Ltd	2,000	-	-	2,000	134,192	0.03
Securitas AB 'B'	2,255	1,288	-	3,543	30,199	0.01
Securitas AB 'B'	-	1,288	1,288	-	-	0.00
Securitas AB 'B' Rights	-	9,020	9,020	-	-	0.00
Toast Inc 'A'	-	2,368	-	2,368 ^A	52,262	0.01
Toppan Inc	1,700	1,300	-	3,000	70,566	0.01
TransUnion	2,218	-	496	1,722	137,226	0.03
Transurban Group	34,608	-	7,650	26,958	260,495	0.05
U-Haul Holding Co	129	-	129	-	-	0.00
U-Haul Holding Co	-	1,203	420	783	44,795	0.01
United Rentals Inc	832	-	207	625	290,425	0.06
Verisk Analytics Inc	1,694	-	392	1,302	298,080	0.06
Wise Plc 'A'	-	5,542	-	5,542	55,419	0.01
Worldline SA	1,914	-	-	1,914	76,033	0.01
					10,947,119	2.12
Semiconductors						
Advanced Micro Devices Inc	17,106	780	3,379	14,507	1,659,601	0.32
Advantest Corp	1,800	-	200	1,600 ^A	219,876	0.04
Analog Devices Inc	5,613	-	1,053	4,560	909,857	0.18
Applied Materials Inc	9,448	388	2,218	7,618	1,154,813	0.22
ASM International NV	543	-	137	406	193,714	0.04
ASML Holding NV	4,325	94	785	3,634	2,613,149	0.51
Broadcom Inc	4,307	291	840	3,758	3,377,127	0.65
Disco Corp	300	600	-	900 ^A	168,750	0.03
Entegris Inc	1,573	-	224	1,349	147,999	0.03
Hamamatsu Photonics KK	1,400	-	-	1,400	67,458	0.01
Infineon Technologies AG	12,955	-	1,184	11,771	519,125	0.10
Intel Corp	42,555	1,377	6,335	37,597	1,344,845	0.26
KLA Corp	1,627	-	379	1,248	641,410	0.12
Lam Research Corp	1,486	-	270	1,216	873,684	0.17
Lasertec Corp	900	300	500	700	105,803	0.02
Lattice Semiconductor Corp	-	1,240	-	1,240	112,766	0.02
Marvell Technology Inc	8,937	-	1,215	7,722	502,934	0.10
Microchip Technology Inc	5,504	-	566	4,938	463,876	0.09
Micron Technology Inc	11,705	-	1,840	9,865	704,262	0.14
Monolithic Power Systems Inc	499	-	80	419	234,426	0.05
NVIDIA Corp	26,159	631	4,526	22,264	10,403,744	2.01
NXP Semiconductors NV	2,875	-	534	2,341	521,996	0.10
ON Semiconductor Corp	4,274	-	384	3,890	419,147	0.08
Qorvo Inc	1,277	-	393	884	97,258	0.02
QUALCOMM Inc	11,719	306	1,975	10,050	1,328,308	0.26
Renesas Electronics Corp	13,500	2,100	4,000	11,600	224,970	0.04
Rohm Co Ltd	900	-	-	900 ^A	84,248	0.02
Skyworks Solutions Inc	1,913	-	377	1,536	175,672	0.03
STMicroelectronics NV	6,775	-	614	6,161	330,300	0.06

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND EQUITY INDEX FUND II (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Shares (continued)						
Semiconductors (continued)						
SUMCO Corp	2,200	-	-	2,200	32,052	0.01
Teradyne Inc	1,533	-	229	1,304	147,274	0.03
Texas Instruments Inc	9,663	159	1,643	8,179	1,472,220	0.28
Tokyo Electron Ltd	1,600	3,400	1,000	4,000	598,114	0.12
Tower Semiconductor Ltd	1,144	-	-	1,144	42,561	0.01
Wolfspeed Inc	-	1,194	-	1,194 [^]	78,685	0.01
					31,972,024	6.18
Housewares						
Avery Dennison Corp	848	-	146	702	129,175	0.03
Church & Dwight Co Inc	2,611	269	700	2,180	208,561	0.04
Clorox Co	1,185	-	-	1,185	179,504	0.04
Henkel AG & Co KGaA	1,028	-	-	1,028	72,018	0.01
Henkel AG & Co KGaA (Pref)	2,169	-	595	1,574	121,791	0.02
Kimberly-Clark Corp	3,340	-	298	3,042	392,722	0.08
Reckitt Benckiser Group Plc	7,086	587	1,218	6,455	484,865	0.09
					1,588,636	0.31
Household products & wares						
Newell Brands Inc	4,133	-	4,133	-	-	0.00
					-	0.00
Home furnishings						
Electrolux AB 'B'	2,329	-	2,329	-	-	0.00
Hoshizaki Corp	1,600	-	700	900	34,510	0.01
Panasonic Holdings Corp	24,900	-	4,800	20,100	248,986	0.05
Rational AG	77	-	36	41 [^]	30,762	0.00
SEB SA	295	-	-	295	33,143	0.01
Sharp Corp	2,700	-	-	2,700	16,058	0.00
Sony Group Corp	13,200	400	2,200	11,400	1,068,349	0.21
Whirlpool Corp	692	-	239	453	65,350	0.01
					1,497,158	0.29
Holding companies - diversified operations						
Jardine Matheson Holdings Ltd	1,900	-	700	1,200	59,256	0.01
Swire Pacific Ltd 'A'	6,000	-	-	6,000	49,970	0.01
					109,226	0.02
Real estate						
Aroundtown SA	9,769	-	9,769	-	-	0.00
Azraeli Group Ltd	686	-	453	233	13,305	0.00
CBRE Group Inc 'A'	3,320	-	519	2,801	233,351	0.05
CK Asset Holdings Ltd	23,000	-	6,000	17,000	98,093	0.02
Daito Trust Construction Co Ltd	500	-	-	500	53,808	0.01
ESR Group Ltd	25,200	-	-	25,200	43,946	0.01
Fastighets AB Balder 'B'	3,522	-	-	3,522	16,471	0.00
FirstService Corp	536	-	175	361	56,641	0.01
Hang Lung Properties Ltd	30,000	-	16,000	14,000	21,721	0.00
Henderson Land Development Co Ltd	14,000	-	-	14,000	43,084	0.01
Hongkong Land Holdings Ltd	8,700	-	-	8,700	30,972	0.01
Hulic Co Ltd	5,000	-	-	5,000	42,564	0.01
LEG Immobilien SE	839	-	-	839	59,535	0.01
Mitsubishi Estate Co Ltd	12,900	-	2,800	10,100 [^]	123,478	0.02
Mitsui Fudosan Co Ltd	10,000	2,300	4,200	8,100 [^]	166,384	0.03
New World Development Co Ltd	15,000	-	-	15,000	36,891	0.01
Nomura Real Estate Holdings Inc	2,000	-	1,000	1,000	24,796	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND EQUITY INDEX FUND II (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Shares (continued)						
Real estate (continued)						
REA Group Ltd	842	-	442	400	42,461	0.01
Sagax AB 'B'	1,839	-	-	1,839	40,937	0.01
Sino Land Co Ltd	28,000	-	-	28,000	34,288	0.01
Sumitomo Realty & Development Co Ltd	3,300	-	-	3,300	88,399	0.02
Sun Hung Kai Properties Ltd	14,000	-	-	14,000	175,119	0.03
Swire Properties Ltd	4,600	-	-	4,600	11,502	0.00
UOL Group Ltd	2,700	-	-	2,700 ^A	14,295	0.00
Vonovia SE	8,328	-	1,632	6,696 ^A	156,808	0.03
Wharf Real Estate Investment Co Ltd	21,000	8,000	14,000	15,000	80,302	0.02
					1,709,151	0.33
Real estate investment trust						
Alexandria Real Estate Equities Inc (REIT)	1,460	-	-	1,460	183,493	0.04
American Homes 4 Rent (REIT) 'A'	3,280	-	-	3,280	122,934	0.02
American Tower Corp (REIT)	4,765	200	764	4,201	799,492	0.15
Annaly Capital Management Inc (REIT)	15,744	-	15,744	-	-	0.00
Annaly Capital Management Inc (REIT)	-	3,936	-	3,936	79,074	0.02
AvalonBay Communities Inc (REIT)	1,573	-	234	1,339	252,602	0.05
Boston Properties Inc (REIT)	1,735	-	471	1,264	84,220	0.02
Camden Property Trust (REIT)	1,098	339	510	927	101,126	0.02
CapitaLand Ascott Trust	-	1,277	1,277	-	-	0.00
Covivio SA (REIT)	607	-	-	607 ^A	29,407	0.01
Crown Castle Inc (REIT)	4,522	223	836	3,909	423,306	0.08
Daiwa House Investment Corp (REIT)	26	-	-	26	51,239	0.01
Dexus (REIT)	10,765	-	-	10,765	59,628	0.01
Digital Inc (REIT)	3,141	-	416	2,725	339,589	0.07
Duke Realty Corp (REIT)	3,778	-	3,778	-	-	0.00
Equinix Inc (REIT)	959	57	173	843	682,763	0.13
Equity LifeStyle Properties Inc (REIT)	1,938	568	912	1,594	113,461	0.02
Equity Residential (REIT)	3,523	-	398	3,125	206,062	0.04
Essex Property Trust Inc (REIT)	679	-	113	566	137,849	0.03
Extra Space Storage Inc (REIT)	1,328	735	162	1,901	265,323	0.05
Gaming and Leisure Properties Inc (REIT)	-	2,454	-	2,454	116,467	0.02
Gecina SA (REIT)	311	-	-	311	33,724	0.01
GLP J-Reit (REIT)	29	-	-	29	28,596	0.01
Goodman Group (REIT)	16,679	-	1,797	14,882	205,980	0.04
GPT Group (REIT)	18,110	-	-	18,110	52,963	0.01
Healthcare Inc (REIT)	3,992	-	-	3,992	77,964	0.01
Healthpeak Properties Inc (REIT)	5,344	-	-	5,344	116,659	0.02
Host Hotels & Resorts Inc (REIT)	7,083	-	-	7,083	130,327	0.02
Invitation Homes Inc (REIT)	6,583	-	1,024	5,559	197,344	0.04
Iron Mountain Inc (REIT)	3,030	-	443	2,587	158,842	0.03
Japan Metropolitan Fund Invest (REIT)	78	-	-	78	53,526	0.01
Japan Real Estate Investment Corp (REIT)	14	-	-	14	56,363	0.01
Kimco Realty Corp (REIT)	7,219	-	1,779	5,440	110,214	0.02
Klepierre SA (REIT)	2,513	-	-	2,513	66,913	0.01
Land Securities Group Plc (REIT)	9,072	4,591	8,044	5,619	46,805	0.01
Mapletree Pan Asia Commercial Trust (REIT)	39,400	-	19,400	20,000	24,853	0.00
Medical Properties Trust Inc (REIT)	5,084	-	5,084	-	-	0.00
Mid-America Apartment Communities Inc (REIT)	1,185	-	163	1,022	152,952	0.03
Mirvac Group (REIT)	38,767	-	-	38,767	61,128	0.01
Nippon Building Fund Inc (REIT)	13	-	-	13	54,533	0.01
Nippon Prologis Inc (REIT)	28	-	28	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND EQUITY INDEX FUND II (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Shares (continued)						
Real estate investment trust (continued)						
Nomura Real Estate Master Fund Inc (REIT)	28	-	-	28	33,345	0.01
Prologis Inc (REIT)	7,736	2,108	1,520	8,324	1,038,419	0.20
Public Storage (REIT)	1,701	-	275	1,426	401,775	0.08
Realty Income Corp (REIT)	6,021	600	548	6,073	370,271	0.07
Regency Centers Corp (REIT)	1,815	618	1,045	1,388	90,956	0.02
SBA Communications Corp (REIT)	1,210	-	274	936	204,937	0.04
Scentre Group (REIT)	59,462	-	12,938	46,524	88,094	0.02
Segro Plc (REIT)	14,090	-	3,356	10,734	105,377	0.02
Simon Property Group Inc (REIT)	3,638	-	722	2,916	363,334	0.07
Stockland (REIT)	24,791	-	-	24,791	70,497	0.01
Sun Communities Inc (REIT)	1,235	267	425	1,077	140,333	0.03
UDR Inc (REIT)	2,857	-	-	2,857	116,794	0.02
Unibail-Rodamco-Westfield (REIT)	1,431	1,431	1,941	921	52,357	0.01
Ventas Inc (REIT)	4,091	-	553	3,538	171,664	0.03
VICI Properties Inc (REIT)	9,548	-	-	9,548	300,571	0.06
Vicinity Ltd (REIT)	27,243	-	-	27,243	36,256	0.01
Vornado (REIT)	1,849	-	1,849	-	-	0.00
Warehouses De Pauw CVA (REIT)	1,560	-	-	1,560	46,233	0.01
Welltower Inc (REIT)	4,318	356	323	4,351	357,435	0.07
Weyerhaeuser Co (REIT)	7,355	-	839	6,516	221,935	0.04
WP Carey Inc (REIT)	1,937	-	-	1,937	130,806	0.03
					10,019,110	1.94
Internet						
Adevinta ASA	3,961	-	-	3,961	29,346	0.01
Airbnb Inc 'A'	3,501	460	354	3,607	548,949	0.11
Alphabet Inc 'A'	62,960	1,815	11,089	53,686	7,125,206	1.38
Alphabet Inc 'C'	59,840	1,454	12,879	48,415	6,444,521	1.25
Amazon.com Inc	96,060	3,494	16,653	82,901	11,082,206	2.14
Auto Trader Group Plc	9,758	-	-	9,758	81,106	0.02
Booking Holdings Inc	430	10	101	339	1,007,101	0.19
CDW Corp	1,294	-	-	1,294 [^]	242,069	0.05
Chewy Inc 'A'	1,069	-	-	1,069	36,239	0.01
CyberAgent Inc	4,400	-	-	4,400	27,807	0.00
Delivery Hero SE	1,772	-	-	1,772 [^]	80,620	0.01
DoorDash Inc 'A'	1,994	389	-	2,383	216,353	0.04
eBay Inc	6,210	-	1,401	4,809	214,049	0.04
Etsy Inc	1,447	280	656	1,071	108,867	0.02
Expedia Group Inc	1,430	-	-	1,430	175,218	0.03
F5 Inc	766	-	237	529	83,709	0.02
Gen Digital Inc	5,652	-	-	5,652	109,931	0.02
GoDaddy Inc 'A'	1,978	-	496	1,482	114,247	0.02
Grab Holdings Ltd 'A'	12,501	-	-	12,501	47,879	0.01
IAC Inc	1,081	-	1,081	-	-	0.00
Just Eat Takeaway.com NV	1,901	-	-	1,901	34,239	0.01
Kakaku.com Inc	2,300	-	2,300	-	-	0.00
Lyft Inc 'A'	2,525	-	2,525	-	-	0.00
M3 Inc	5,100	-	1,200	3,900	89,567	0.02
Match Group Inc	2,933	-	695	2,238	104,089	0.02
MercadoLibre Inc	450	41	83	408	505,124	0.10
Meta Platforms Inc 'A'	24,210	643	4,889	19,964	6,360,530	1.23
MonotaRO Co Ltd	2,600	-	-	2,600	31,768	0.01
Netflix Inc	4,635	113	734	4,014	1,762,026	0.34

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND EQUITY INDEX FUND II (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Shares (continued)						
Internet (continued)						
Okta Inc	1,782	-	423	1,359	104,453	0.02
Palo Alto Networks Inc	1,075	2,047	394	2,728	681,891	0.13
Pinterest Inc 'A'	6,023	-	978	5,045	146,254	0.03
Prosus NV	8,697	-	1,472	7,225	573,786	0.11
Rakuten Group Inc	11,300	-	-	11,300	44,149	0.01
Roku Inc	1,242	-	-	1,242	119,567	0.02
Scout24 SE	1,028	-	689	339	22,493	0.00
Sea Ltd ADR	3,682	-	395	3,287	218,651	0.04
SEEK Ltd	3,250	-	-	3,250	54,531	0.01
Shopify Inc 'A'	11,270	778	1,257	10,791	730,304	0.14
Snap Inc 'A'	12,293	3,748	7,069	8,972	101,922	0.02
Trend Micro Inc	1,000	-	-	1,000	47,227	0.01
Twitter Inc	7,932	-	7,932	-	-	0.00
Uber Technologies Inc	16,224	2,294	2,181	16,337	808,028	0.16
United Internet AG RegS	1,007	-	1,007	-	-	0.00
VeriSign Inc	992	-	146	846	178,464	0.03
Wayfair Inc 'A'	794	-	794	-	-	0.00
Wix.com Ltd	621	-	-	621	58,573	0.01
Z Holdings Corp	31,300	-	9,600	21,700	60,451	0.01
Zendesk Inc	1,352	-	1,352	-	-	0.00
Zillow Group Inc 'C'	1,771	-	528	1,243	67,321	0.01
ZOZO Inc	1,800	-	-	1,800	35,118	0.01
					40,715,949	7.87
Investment companies						
EXOR NV	1,033	1,033	1,033	1,033	96,741	0.02
Groupe Bruxelles Lambert NV	1,007	-	-	1,007	81,649	0.02
Industrivarden AB 'A'	2,050	-	883	1,167	33,186	0.01
Industrivarden AB 'C'	1,646	-	-	1,646 ^A	46,697	0.01
Investor AB 'A'	5,750	2,008	3,825	3,933 ^A	79,989	0.01
Investor AB 'B'	18,073	-	2,472	15,601	319,147	0.06
Kinnevik AB 'B'	2,327	-	-	2,327	31,813	0.01
L E Lundbergforetagen AB 'B'	1,004	-	559	445	19,642	0.00
Melrose Industries Plc	42,845	-	42,845	-	-	0.00
Melrose Industries Plc	-	14,281	14,281	-	-	0.00
Sofina SA	131	-	-	131	31,227	0.01
Washington H Soul Pattinson & Co Ltd	2,485	-	-	2,485	55,175	0.01
Wendel SE	194	-	-	194	19,208	0.00
					814,474	0.16
Coal						
Teck Resources Ltd 'B'	4,625	-	611	4,014	178,644	0.03
					178,644	0.03
Cosmetics & personal care						
Beiersdorf AG	1,129	-	220	909	118,061	0.02
Colgate-Palmolive Co	8,497	-	1,371	7,126	543,429	0.11
Essity AB 'B'	6,034	-	871	5,163	128,197	0.02
Estee Lauder Cos Inc 'A'	2,475	-	387	2,088	375,840	0.07
Haleon Plc	52,650	-	6,869	45,781	198,095	0.04
Kao Corp	5,200	-	900	4,300	163,490	0.03
Kose Corp	200	-	-	200	19,595	0.00
L'Oreal SA	2,626	99	554	2,171	1,012,987	0.20
Procter & Gamble Co	25,321	437	4,493	21,265	3,323,719	0.64
Shiseido Co Ltd	4,600	-	1,000	3,600	157,855	0.03

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND EQUITY INDEX FUND II (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Shares (continued)						
Cosmetics & personal care (continued)						
Unicharm Corp	4,800	-	1,100	3,700	137,161	0.03
Unilever Plc	26,872	817	4,920	22,769	1,227,784	0.24
					7,406,213	1.43
Agriculture						
Altria Group Inc	19,221	-	3,121	16,100	731,262	0.14
Archer-Daniels-Midland Co	6,046	-	1,120	4,926	418,513	0.08
British American Tobacco Plc	22,810	1,090	4,754	19,146 [^]	644,308	0.12
Bunge Ltd	1,331	-	-	1,331	144,640	0.03
Darling Ingredients Inc	-	1,541	-	1,541	106,714	0.02
Imperial Brands Plc	10,140	-	1,743	8,397	198,740	0.04
Japan Tobacco Inc	11,900	-	1,100	10,800	239,671	0.05
Philip Morris International Inc	16,290	402	2,701	13,991	1,395,182	0.27
Swedish Match AB	18,037	-	18,037	-	-	0.00
Wilmar International Ltd	15,500	-	-	15,500	45,059	0.01
					3,924,089	0.76
Machinery - diversified						
Atlas Copco AB 'A'	30,836	-	6,722	24,114	343,551	0.07
Atlas Copco AB 'B'	17,264	3,739	6,934	14,069	173,996	0.03
Beijer Ref AB	-	3,036	-	3,036	41,376	0.01
CNH Industrial NV	10,151	-	-	10,151	146,727	0.03
Cognex Corp	1,408	-	-	1,408	76,905	0.01
Daifuku Co Ltd	900	1,800	-	2,700	57,675	0.01
Deere & Co	3,082	102	647	2,537	1,089,895	0.21
Dover Corp	1,496	-	236	1,260	183,922	0.03
FANUC Corp	1,900	7,600	900	8,600	263,181	0.05
GEA Group AG	1,187	-	-	1,187	50,504	0.01
Graco Inc	-	1,656	308	1,348	106,937	0.02
Hexagon AB 'B'	19,308	-	-	19,308	187,338	0.04
Husqvarna AB 'B'	3,775	-	-	3,775	37,130	0.01
IDEX Corp	727	-	-	727	164,164	0.03
Ingersoll Rand Inc	4,695	-	1,197	3,498	228,315	0.04
Keyence Corp	2,100	300	700	1,700	762,894	0.15
KION Group AG	667	-	667	-	-	0.00
Kone Oyj 'B'	3,921	-	978	2,943	151,338	0.03
Kornit Digital Ltd	528	-	528	-	-	0.00
Kubota Corp	10,200	-	1,700	8,500	128,296	0.02
Nordson Corp	642	-	167	475	119,515	0.02
Omron Corp	1,600	-	-	1,600 [^]	85,833	0.02
Otis Worldwide Corp	4,003	-	290	3,713	337,735	0.06
Rockwell Automation Inc	1,136	-	101	1,035	348,060	0.07
SMC Corp	600	200	300	500	260,945	0.05
Spirax-Sarco Engineering Plc	846	276	484	638 [^]	91,323	0.02
Toro Co	-	1,022	-	1,022	103,886	0.02
Wartsila Oyj Abp	4,893	-	-	4,893	61,635	0.01
Westinghouse Air Brake Technologies Corp	1,673	-	-	1,673	198,150	0.04
Xylem Inc	2,088	687	649	2,126	239,707	0.05
Yaskawa Electric Corp	3,000	700	1,800	1,900 [^]	82,523	0.02
					6,123,456	1.18
Media						
Bollere SE	6,990	-	-	6,990	44,314	0.01
Cable One Inc	75	-	75	-	-	0.00
Charter Communications Inc 'A'	1,333	-	447	886 [^]	358,998	0.07

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND EQUITY INDEX FUND II (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Shares (continued)						
Media (continued)						
Comcast Corp 'A'	47,708	1,032	10,823	37,917	1,716,124	0.33
DISH Network Corp 'A'	2,587	-	2,587	-	-	0.00
FactSet Research Systems Inc	335	-	-	335	145,738	0.03
Fox Corp 'A'	3,178	-	755	2,423	81,049	0.02
Fox Corp 'B'	1,248	-	-	1,248	39,200	0.01
Informa Plc	15,054	-	2,719	12,335	120,333	0.02
Liberty Broadband Corp	1,351	-	316	1,035	92,250	0.02
Liberty Global Plc 'A'	1,313	-	-	1,313	24,382	0.00
Liberty Global Plc 'C'	3,134	-	2,209	925	18,278	0.00
Liberty Media Corp-Liberty Formula One 'C'	2,087	1,755	2,087	1,755	127,413	0.02
Liberty Media Corp-Liberty SiriusXM 'A'	454	-	454	-	-	0.00
Liberty Media Corp-Liberty SiriusXM 'C'	1,546	-	-	1,546	49,209	0.01
News Corp 'A'	4,572	-	1,278	3,294	65,287	0.01
Paramount Global 'B'	6,282	-	1,878	4,404	70,596	0.01
Pearson Plc	7,918	-	3,595	4,323	48,091	0.01
Quebecor Inc 'B'	1,419	-	-	1,419	34,800	0.01
Shaw Communications Inc 'B'	4,414	-	4,414	-	-	0.00
Sirius XM Holdings Inc	8,744	-	-	8,744 ^A	44,594	0.01
Thomson Reuters Corp	1,807	-	1,807	-	-	0.00
Thomson Reuters Corp	-	1,513	-	1,513	204,607	0.04
Vivendi SE	8,169	-	-	8,169	73,153	0.01
Walt Disney Co	19,019	695	3,248	16,466	1,463,663	0.28
Warner Bros Discovery Inc	22,091	-	-	22,091	288,729	0.06
Wolters Kluwer NV	2,604	-	283	2,321	292,240	0.06
					5,403,048	1.04
Metal fabricate & hardware						
MISUMI Group Inc	3,400	-	1,100	2,300	42,000	0.01
SKF AB 'B'	4,266	-	1,430	2,836	54,143	0.01
Tenaris SA	4,295	-	-	4,295	71,647	0.01
					167,790	0.03
Food						
Aeon Co Ltd	6,900	-	1,200	5,700	123,484	0.02
Ajinomoto Co Inc	5,600	-	1,500	4,100 ^A	159,781	0.03
Albertsons Cos Inc 'A'	-	2,587	-	2,587	56,215	0.01
Associated British Foods Plc	4,185	-	1,031	3,154 ^A	83,191	0.02
Campbell Soup Co	2,041	-	460	1,581	72,441	0.01
Carrefour SA	7,384	-	2,282	5,102	102,323	0.02
CK Hutchison Holdings Ltd	25,000	-	-	25,000	154,192	0.03
Coles Group Ltd	15,287	-	2,974	12,313	150,924	0.03
Conagra Brands Inc	4,758	-	681	4,077	133,766	0.03
Danone SA	6,481	-	694	5,787	354,307	0.07
Empire Co Ltd 'A'	1,331	-	-	1,331	36,211	0.01
General Mills Inc	6,008	547	1,261	5,294	395,674	0.08
George Weston Ltd	743	-	197	546	62,990	0.01
HelloFresh SE	1,708	-	-	1,708	48,793	0.01
Hershey Co	1,609	-	306	1,303	301,397	0.06
Hormel Foods Corp	2,861	-	-	2,861	116,958	0.02
J M Smucker Co	1,075	-	162	913	137,543	0.03
J Sainsbury Plc	16,575	-	-	16,575	59,159	0.01
Jeronimo Martins SGPS SA	3,457	-	970	2,487	67,893	0.01
Kellogg Co	2,538	-	-	2,538	169,767	0.03
Kerry Group Plc 'A'	1,642	-	237	1,405	139,975	0.03

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND EQUITY INDEX FUND II (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Shares (continued)						
Food (continued)						
Kesko Oyj 'B'	2,674	-	-	2,674	53,643	0.01
Kikkoman Corp	1,900	-	700	1,200	69,122	0.01
Kobe Bussan Co Ltd	2,000	-	900	1,100 [^]	29,327	0.01
Koninklijke Ahold Delhaize NV	11,940	-	3,145	8,795	304,338	0.06
Kraft Heinz Co	7,754	1,047	1,653	7,148	258,615	0.05
Kroger Co	7,875	-	1,731	6,144	298,844	0.06
Lamb Weston Holdings Inc	-	1,382	-	1,382	143,217	0.03
Loblaw Cos Ltd	1,868	-	418	1,450	128,889	0.02
McCormick & Co Inc	2,474	-	273	2,201	196,945	0.04
MEIJI Holdings Co Ltd	1,400	1,400	1,100	1,700	39,341	0.01
Metro Inc	2,426	-	440	1,986	107,082	0.02
Mondelez International Inc 'A'	14,596	-	2,309	12,287	910,835	0.18
Mowi ASA	5,046	-	1,764	3,282	57,828	0.01
Nisshin Seifun Group Inc	3,600	-	1,900	1,700	21,106	0.00
Nissin Foods Holdings Co Ltd	1,000	-	600	400	33,784	0.01
Ocado Group Plc	5,961	-	-	5,961	71,973	0.01
Orkla ASA	9,112	-	-	9,112	72,129	0.01
Salmar ASA	618	-	-	618	28,608	0.01
Saputo Inc	2,069	-	-	2,069	43,761	0.01
Seven & i Holdings Co Ltd	7,500	-	700	6,800	282,041	0.05
Sysco Corp	5,086	538	1,049	4,575	349,118	0.07
Tesco Plc	76,261	-	10,295	65,966	218,978	0.04
Tyson Foods Inc 'A'	3,233	-	492	2,741	152,729	0.03
WH Group Ltd	105,500	-	72,000	33,500	18,127	0.00
Woolworths Group Ltd	12,023	-	1,038	10,985	285,875	0.05
Yakult Honsha Co Ltd	1,000	-	-	1,000	55,595	0.01
					7,158,834	1.38
Food Service						
Aramark	2,786	938	1,674	2,050	82,758	0.01
Compass Group Plc	17,697	1,769	3,738	15,728	410,193	0.08
Sodexo SA	807	-	-	807	83,050	0.02
					576,001	0.11
Private equity						
3i Group Plc	10,586	-	1,813	8,773	223,159	0.04
Ares Management Corp 'A'	-	1,488	-	1,488	147,639	0.03
Blackstone Inc	7,212	320	1,165	6,367 [^]	667,198	0.13
Brookfield Asset Management Inc 'A'	14,900	-	14,900	-	-	0.00
Brookfield Corp	-	13,522	817	12,705	444,301	0.08
Capitaland Investment Ltd	22,400	22,400	22,400	22,400	57,358	0.01
Carlyle Group Inc	1,211	1,103	-	2,314	82,494	0.02
EQT AB	3,489	-	-	3,489	83,477	0.02
Eurazeo SE	213	-	-	213	13,034	0.00
KKR & Co Inc	5,173	527	733	4,967	294,941	0.06
Onex Corp	636	-	-	636	39,134	0.01
					2,052,735	0.40
Aerospace & defence						
Airbus SE	6,218	325	1,200	5,343	789,266	0.15
BAE Systems Plc	31,468	-	3,945	27,523 [^]	329,832	0.06
Boeing Co	5,866	228	963	5,131	1,225,539	0.24
CAE Inc	2,455	-	-	2,455	56,197	0.01
Dassault Aviation SA	350	-	134	216	42,081	0.01
Elbit Systems Ltd	294	-	-	294	62,674	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND EQUITY INDEX FUND II (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Shares (continued)						
Aerospace & defence (continued)						
General Dynamics Corp	2,545	-	440	2,105	470,636	0.09
HEICO Corp	369	-	-	369	64,937	0.01
HEICO Corp 'A'	818	-	188	630	88,420	0.02
Howmet Aerospace Inc	4,650	-	1,068	3,582	183,183	0.04
L3Harris Technologies Inc	2,126	-	414	1,712	324,407	0.06
Lockheed Martin Corp	2,597	90	633	2,054	916,844	0.18
MTU Aero Engines AG	530	-	-	530	124,058	0.02
Northrop Grumman Corp	1,587	-	285	1,302	579,390	0.11
Raytheon Technologies Corp	15,662	272	2,745	13,189	1,159,709	0.22
Rheinmetall AG	456	-	90	366 [^]	103,870	0.02
Rolls-Royce Holdings Plc	101,398	31,218	57,192	75,424	179,386	0.03
Saab AB 'B'	-	722	-	722	38,122	0.01
Safran SA	3,801	-	720	3,081	512,805	0.10
Singapore Technologies Engineering Ltd	17,600	-	-	17,600	49,441	0.01
Thales SA	1,255	-	315	940	140,898	0.03
TransDigm Group Inc	521	-	30	491	441,763	0.09
					7,883,458	1.52
Pipelines						
APA Group	11,704	-	-	11,704	78,867	0.02
Cheniere Energy Inc	2,390	-	236	2,154	348,646	0.07
Enbridge Inc	21,199	1,014	3,961	18,252 [^]	672,256	0.13
Keyera Corp	2,651	-	1,053	1,598	40,076	0.01
Kinder Morgan Inc	20,209	-	1,972	18,237	322,977	0.06
ONEOK Inc	4,849	-	623	4,226	283,311	0.05
Pembina Pipeline Corp	5,456	-	762	4,694 [^]	148,889	0.03
Targa Resources Corp	2,274	-	343	1,931	158,323	0.03
TC Energy Corp	10,460	984	2,268	9,176	329,465	0.06
Williams Cos Inc	13,241	-	2,426	10,815	372,577	0.07
					2,755,387	0.53
Shipbuilding						
Huntington Ingalls Industries Inc	395	-	-	395	90,720	0.02
Kongsberg Gruppen ASA	-	985	-	985	42,782	0.01
					133,502	0.03
Software						
Activision Blizzard Inc	8,262	344	1,890	6,716	622,976	0.12
Adobe Inc	4,979	109	953	4,135	2,258,413	0.44
Akamai Technologies Inc	1,612	-	262	1,350	127,575	0.02
ANSYS Inc	993	-	232	761	260,338	0.05
AppLovin Corp 'A'	1,246	-	1,246	-	-	0.00
Aspen Technology Inc	-	279	-	279	49,802	0.01
Atlassian Corp Ltd 'A'	-	1,468	143	1,325	241,071	0.05
Autodesk Inc	2,181	197	442	1,936	410,413	0.08
Avalara Inc	847	-	847	-	-	0.00
AVEVA Group Plc	1,061	-	1,061	-	-	0.00
Bentley Systems Inc 'B'	2,285	-	-	2,285	123,116	0.02
BILL Holdings Inc	853	-	-	853	106,915	0.02
Black Knight Inc	1,720	-	423	1,297	91,205	0.02
Broadridge Financial Solutions Inc	1,156	-	159	997	167,416	0.03
Cadence Design Systems Inc	2,749	222	508	2,463	576,367	0.11
Capcom Co Ltd	2,600	700	1,500	1,800	81,081	0.02
Ceridian HCM Holding Inc	1,412	-	-	1,412	99,984	0.02
Citrix Systems Inc	1,201	-	1,201	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND EQUITY INDEX FUND II (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Shares (continued)						
Software (continued)						
Cloudflare Inc 'A'	2,468	-	-	2,468	169,724	0.03
Constellation Software Inc	228	-	48	180	380,986	0.07
Coupa Software Inc	875	-	875	-	-	0.00
Dassault Systemes SE	6,573	-	555	6,018	258,008	0.05
Datadog Inc 'A'	2,131	519	397	2,253	262,970	0.05
Descartes Systems Group Inc	-	815	-	815	63,683	0.01
DocuSign Inc	2,142	-	431	1,711	92,086	0.02
Dropbox Inc 'A'	3,571	1,723	2,932	2,362	63,656	0.01
Dynatrace Inc	1,905	-	-	1,905	104,185	0.02
Electronic Arts Inc	2,805	362	695	2,472	337,057	0.07
Embracer Group AB	6,828	-	-	6,828	19,660	0.00
Fair Isaac Corp	249	-	30	219	183,515	0.04
Fidelity National Information Services Inc	6,469	-	1,129	5,340	322,429	0.06
Fiserv Inc	6,336	-	719	5,617	708,922	0.14
Guidewire Software Inc	855	-	855	-	-	0.00
HubSpot Inc	513	113	203	423	245,573	0.05
Intuit Inc	2,815	98	384	2,529	1,294,089	0.25
Jack Henry & Associates Inc	826	-	194	632	105,904	0.02
Koei Tecmo Holdings Co Ltd	-	1,500	-	1,500	25,676	0.00
Konami Group Corp	800	-	-	800	44,871	0.01
Lightspeed Commerce Inc	1,283	-	1,283	-	-	0.00
Lumine Group Inc	-	579	579	-	-	0.00
Microsoft Corp	74,632	2,292	13,296	63,628	21,373,918	4.13
Monday.com Ltd	-	172	-	172	31,094	0.01
MongoDB Inc	591	106	84	613	259,544	0.05
MSCI Inc	818	73	169	722	395,714	0.08
Nemetschek SE	705	-	-	705	51,488	0.01
Nexon Co Ltd	4,500	-	1,200	3,300	62,955	0.01
Open Text Corp	2,317	-	-	2,317	99,704	0.02
Oracle Corp	17,162	730	3,291	14,601	1,711,675	0.33
Oracle Corp Japan	500	-	-	500	35,107	0.01
Palantir Technologies Inc 'A'	17,603	-	1,736	15,867	314,801	0.06
Paychex Inc	3,219	-	294	2,925	367,000	0.07
Paycom Software Inc	601	-	111	490	180,692	0.03
PTC Inc	995	-	-	995	145,081	0.03
RingCentral Inc 'A'	865	-	865	-	-	0.00
ROBLOX Corp 'A'	3,685	-	-	3,685 ^A	144,636	0.03
Roper Technologies Inc	1,147	-	189	958	472,342	0.09
Sage Group Plc	12,554	-	4,545	8,009	96,515	0.02
Salesforce Inc	10,244	455	1,685	9,014	2,028,240	0.39
SAP SE	10,926	339	1,853	9,412	1,290,924	0.25
ServiceNow Inc	2,082	88	334	1,836	1,070,388	0.21
Sinch AB	6,060	-	6,060	-	-	0.00
Snowflake Inc 'A'	2,089	162	-	2,251	400,025	0.08
Splunk Inc	1,893	-	375	1,518	164,445	0.03
Square Enix Holdings Co Ltd	1,000	-	-	1,000	46,340	0.01
SS&C Technologies Holdings Inc	2,172	-	-	2,172	126,519	0.02
Synopsys Inc	1,652	-	279	1,373	620,321	0.12
Take-Two Interactive Software Inc	1,614	-	-	1,614	246,845	0.05
TIS Inc	1,600	-	-	1,600	40,574	0.01
Twilio Inc 'A'	1,837	-	395	1,442	95,215	0.02
Tyler Technologies Inc	475	-	102	373	147,943	0.03
Ubisoft Entertainment SA	1,045	-	1,045	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND EQUITY INDEX FUND II (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Shares (continued)						
Software (continued)						
UiPath Inc 'A'	-	3,211	-	3,211	58,055	0.01
Unity Software Inc	2,004	-	-	2,004	91,863	0.02
Veeva Systems Inc 'A'	1,326	-	-	1,326	270,796	0.05
VMware Inc 'A'	2,341	-	335	2,006	316,206	0.06
WiseTech Global Ltd	841	1,069	486	1,424	82,321	0.02
Workday Inc 'A'	2,095	222	478	1,839	436,082	0.08
Xero Ltd	1,322	-	-	1,322	108,868	0.02
Zoom Video Communications Inc 'A'	2,349	519	765	2,103	154,255	0.03
ZoomInfo Technologies Inc	2,640	-	-	2,640	67,505	0.01
					43,505,662	8.41
Toys, games & hobbies						
Bandai Namco Holdings Inc	2,200	3,400	500	5,100	115,367	0.02
Hasbro Inc	1,259	-	-	1,259	81,281	0.02
Nintendo Co Ltd	1,200	10,000	1,800	9,400 [^]	426,732	0.08
					623,380	0.12
Telecommunications						
Arista Networks Inc	2,372	-	-	2,372	367,873	0.07
AT&T Inc	74,720	2,080	12,533	64,267	933,157	0.18
BCE Inc	1,160	-	786	374	16,185	0.00
Bezeq The Israeli Telecommunication Corp Ltd	-	21,808	21,808	-	-	0.00
BT Group Plc	72,854	-	13,316	59,538	93,458	0.02
Cisco Systems Inc	44,131	848	8,060	36,919	1,921,265	0.37
Corning Inc	8,042	-	787	7,255	246,235	0.05
Deutsche Telekom AG RegS	34,324	1,884	6,993	29,215	639,131	0.12
Elisa Oyj	1,515	-	-	1,515	79,242	0.02
GN Store Nord A/S	1,470	-	1,470	-	-	0.00
Hikari Tsushin Inc	100	-	-	100	14,830	0.00
HKT Trust & HKT Ltd	50,000	-	19,000	31,000	36,530	0.01
Juniper Networks Inc	3,113	-	-	3,113	86,541	0.02
KDDI Corp	17,200	-	3,700	13,500	397,836	0.08
Koninklijke KPN NV	32,200	-	-	32,200	116,873	0.02
Lumen Technologies Inc	9,448	-	9,448	-	-	0.00
Motorola Solutions Inc	1,873	-	363	1,510	432,811	0.08
Nice Ltd	627	-	-	627	136,040	0.03
Nippon Telegraph & Telephone Corp	11,900	259,200	1,100	270,000	309,565	0.06
Nokia Oyj	62,052	-	16,014	46,038	181,616	0.03
Orange SA	19,791	-	3,007	16,784	190,308	0.04
Proximus SADP	469	-	469	-	-	0.00
Rogers Communications Inc 'B'	3,605	-	527	3,078	135,023	0.03
Singapore Telecommunications Ltd	96,900	-	20,700	76,200	152,652	0.03
SoftBank Corp	32,100	-	4,600	27,500	305,426	0.06
SoftBank Group Corp	13,100	-	3,800	9,300 [^]	474,033	0.09
Spark New Zealand Ltd	15,866	-	-	15,866	51,148	0.01
Tele2 AB 'B'	4,458	-	-	4,458	33,611	0.01
Telecom Italia SpA	117,346	-	-	117,346 [^]	33,936	0.01
Telefonaktiebolaget LM Ericsson 'B'	28,408	-	4,504	23,904	120,322	0.02
Telefonica Deutschland Holding AG	11,849	-	-	11,849	32,020	0.01
Telefonica SA	53,957	6,934	15,045	45,846 [^]	195,973	0.04
Telenor ASA	8,420	-	2,297	6,123	65,669	0.01
Telia Co AB	29,842	-	9,804	20,038 [^]	43,156	0.01
Telstra Group Ltd	45,987	40,946	45,987	40,946	117,540	0.02
Telstra Group Ltd	-	32,121	32,121	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND EQUITY INDEX FUND II (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Shares (continued)						
Telecommunications (continued)						
TELUS Corp	4,012	-	-	4,012	71,568	0.01
T-Mobile US Inc	6,535	284	1,388	5,431	748,229	0.14
Verizon Communications Inc	43,321	994	6,458	37,857	1,290,167	0.25
Vodafone Group Plc	270,682	37,363	101,236	206,809	198,051	0.04
					10,268,020	1.99
Transportation						
AP Moller - Maersk A/S 'A'	30	-	-	30	60,494	0.01
AP Moller - Maersk A/S 'B'	57	18	34	41	84,526	0.02
Aurizon Holdings Ltd	14,769	-	-	14,769	37,917	0.01
Canadian National Railway Co	6,237	-	1,115	5,122	621,995	0.12
Canadian Pacific Kansas City Ltd	-	9,427	1,036	8,391	691,680	0.13
Canadian Pacific Railway Ltd	9,825	520	10,345	-	-	0.00
Central Japan Railway Co	1,400	-	-	1,400	178,695	0.03
CH Robinson Worldwide Inc	1,469	-	342	1,127	112,903	0.02
CSX Corp	23,347	-	4,883	18,464	615,220	0.12
DHL Group	9,833	926	1,687	9,072	467,309	0.09
DSV A/S	2,290	-	612	1,678 ^A	336,876	0.07
East Japan Railway Co	3,500	-	800	2,700 ^A	153,034	0.03
Expeditors International of Washington Inc	1,580	-	206	1,374	174,910	0.03
FedEx Corp	2,712	-	560	2,152	580,932	0.11
Getlink SE	3,854	-	-	3,854	67,966	0.01
Hankyu Hanshin Holdings Inc	2,700	-	800	1,900	63,133	0.01
JB Hunt Transport Services Inc	821	-	-	821	167,435	0.03
Kawasaki Kisen Kaisha Ltd	-	1,200	-	1,200 ^A	36,166	0.01
Keio Corp	1,200	-	-	1,200	39,899	0.01
Keisei Electric Railway Co Ltd	800	-	-	800	33,221	0.01
Kintetsu Group Holdings Co Ltd	2,400	-	1,200	1,200	40,296	0.01
Knight-Swift Transportation Holdings Inc	1,263	-	-	1,263	76,727	0.01
Mitsui OSK Lines Ltd	3,900	-	1,100	2,800 ^A	72,424	0.01
MTR Corp Ltd	16,000	-	-	16,000	73,551	0.01
NIPPON EXPRESS HOLDINGS INC	600	-	-	600	35,198	0.01
Nippon Yusen KK	1,600	3,200	-	4,800 ^A	116,486	0.02
Norfolk Southern Corp	2,597	-	545	2,052	479,327	0.09
Odakyu Electric Railway Co Ltd	3,400	-	-	3,400	49,703	0.01
Old Dominion Freight Line Inc	970	-	78	892	374,185	0.07
Poste Italiane SpA	3,662	-	-	3,662 ^A	41,970	0.01
SG Holdings Co Ltd	2,900	-	-	2,900	42,343	0.01
SITC International Holdings Co Ltd	15,000	-	-	15,000	32,698	0.01
TFI International Inc	956	-	252	704	90,524	0.02
Tobu Railway Co Ltd	1,300	-	-	1,300	34,412	0.01
Tokyu Corp	4,600	-	-	4,600	58,423	0.01
Union Pacific Corp	6,727	197	1,423	5,501	1,276,342	0.25
United Parcel Service Inc 'B'	7,630	216	1,326	6,520	1,220,088	0.24
West Japan Railway Co	1,700	-	-	1,700	69,912	0.01
Yamato Holdings Co Ltd	2,900	-	-	2,900	54,334	0.01
ZIM Integrated Shipping Services Ltd	879	-	879	-	-	0.00
					8,763,254	1.69
Environmental control						
GFL Environmental Inc	1,269	-	-	1,269	43,414	0.01
Kurita Water Industries Ltd	700	-	-	700	28,127	0.00
Pentair Plc	1,998	695	1,238	1,455	101,122	0.02
Republic Services Inc	2,202	-	207	1,995	301,464	0.06

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND EQUITY INDEX FUND II (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Shares (continued)						
Environmental control (continued)						
Waste Connections Inc	2,584	312	575	2,321	327,656	0.06
Waste Management Inc	4,423	-	756	3,667	600,618	0.12
					1,402,401	0.27
Entertainment						
AMC Entertainment Holdings Inc (Pref)	-	5,756	5,756	-	-	0.00
AMC Entertainment Holdings Inc 'A'	5,756	-	5,756	-	-	0.00
Aristocrat Leisure Ltd	7,157	-	1,627	5,530	146,559	0.03
Atlanta Braves Holdings Inc 'C'	-	50	50	-	-	0.00
Caesars Entertainment Inc	2,288	-	563	1,725	101,810	0.02
Entain Plc	7,317	-	2,597	4,720	84,172	0.02
Evolution AB	2,087	-	435	1,652	204,073	0.04
Flutter Entertainment Plc	1,542	-	-	1,542	307,554	0.06
Genting Singapore Ltd	29,000	-	-	29,000	20,530	0.00
La Francaise des Jeux SAEM	1,351	-	594	757	28,978	0.01
Live Nation Entertainment Inc	1,670	-	289	1,381	121,183	0.02
Lottery Corp Ltd	24,276	-	-	24,276	84,573	0.02
Oriental Land Co Ltd	2,000	8,000	-	10,000 [^]	383,587	0.07
Toho Co Ltd	700	-	-	700	27,294	0.00
Universal Music Group NV	8,169	-	1,939	6,230	160,251	0.03
Vail Resorts Inc	510	-	171	339	79,831	0.02
					1,750,395	0.34
Packaging & containers						
Amcor Plc	16,077	3,427	6,112	13,392	137,402	0.03
Ball Corp	3,183	-	441	2,742	160,928	0.03
CCL Industries Inc 'B'	1,735	-	491	1,244	59,750	0.01
Crown Holdings Inc	1,374	308	712	970	89,977	0.02
Packaging Corp of America	963	-	187	776	119,000	0.02
Sealed Air Corp	1,600	-	-	1,600	72,992	0.01
Stora Enso Oyj 'R'	4,835	-	-	4,835	59,465	0.01
Westrock Co	2,396	-	-	2,396	79,763	0.02
					779,277	0.15
Insurance						
Admiral Group Plc	2,076	-	-	2,076	56,867	0.01
Aegon NV	18,248	-	5,230	13,018	70,961	0.01
Aflac Inc	6,982	-	1,744	5,238	378,917	0.07
Ageas SA	1,641	-	-	1,641	69,712	0.01
AIA Group Ltd	126,600	5,400	27,000	105,000	1,042,097	0.20
Alleghany Corp	150	-	150	-	-	0.00
Allianz SE RegS	4,274	-	639	3,635	871,289	0.17
Allstate Corp	3,175	-	803	2,372	267,277	0.05
American Financial Group Inc	715	-	-	715	86,951	0.02
American International Group Inc	8,955	-	2,341	6,614	398,692	0.08
Aon Plc 'A'	2,342	-	493	1,849	588,907	0.11
Arch Capital Group Ltd	4,162	345	1,182	3,325	258,319	0.05
Arthur J Gallagher & Co	2,244	121	435	1,930	414,564	0.08
Assicurazioni Generali SpA	11,796	-	2,660	9,136	195,213	0.04
Assurant Inc	566	-	-	566	76,133	0.02
Aviva Plc	32,394	-	7,766	24,628 [^]	123,075	0.02
AXA SA	21,016	1,327	5,807	16,536 [^]	509,943	0.10
Berkshire Hathaway Inc 'B'	13,639	642	2,579	11,702	4,118,636	0.80
Brown & Brown Inc	2,151	-	-	2,151	151,538	0.03
Chubb Ltd	4,507	-	774	3,733	763,063	0.15

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND EQUITY INDEX FUND II (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Shares (continued)						
Insurance (continued)						
Cincinnati Financial Corp	1,610	-	241	1,369	147,277	0.03
Dai-ichi Life Holdings Inc	10,900	1,900	4,300	8,500	173,823	0.03
Equitable Holdings Inc	4,148	-	933	3,215	92,238	0.02
Erie Indemnity Co 'A'	233	-	-	233	51,717	0.01
Everest Re Group Ltd	352	-	-	352	126,900	0.03
F&G Annuities & Life Inc	-	167	167	-	-	0.00
Fairfax Financial Holdings Ltd	223	-	-	223	178,237	0.03
Fidelity National Financial Inc	2,464	-	-	2,464	96,515	0.02
Gjensidige Forsikring ASA	3,366	-	1,902	1,464	23,183	0.00
Globe Life Inc	1,085	344	615	814	91,306	0.02
Great-West Lifeco Inc	2,781	-	-	2,781	84,027	0.02
Hannover Rueck SE	650	-	111	539	115,378	0.02
Hartford Financial Services Group Inc	3,376	-	560	2,816	202,414	0.04
iA Financial Corp Inc	1,024	-	-	1,024	71,075	0.01
Insurance Australia Group Ltd	24,444	-	-	24,444	97,677	0.02
Intact Financial Corp	1,932	-	263	1,669	247,018	0.05
Japan Post Holdings Co Ltd	28,200	-	9,100	19,100	139,674	0.03
Japan Post Insurance Co Ltd	1,800	-	-	1,800	29,120	0.01
Legal & General Group Plc	66,341	-	12,694	53,647 ^A	161,104	0.03
Lincoln National Corp	1,446	-	1,446	-	-	0.00
Loews Corp	2,219	-	450	1,769	110,828	0.02
M&G Plc	25,650	-	-	25,650	66,203	0.01
Manulife Financial Corp	21,624	-	4,947	16,677	333,983	0.07
Markel Group Inc	142	-	27	115	166,717	0.03
Marsh & McLennan Cos Inc	5,283	-	821	4,462	840,730	0.16
MetLife Inc	7,760	-	1,827	5,933	373,601	0.07
MS&AD Insurance Group Holdings Inc	4,400	-	700	3,700	137,813	0.03
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS	1,390	126	253	1,263	477,078	0.09
NN Group NV	2,400	-	-	2,400 ^A	92,297	0.02
Phoenix Group Holdings Plc	8,243	-	-	8,243	58,353	0.01
Power Corp of Canada	5,554	-	-	5,554	157,643	0.03
Principal Financial Group Inc	2,630	364	824	2,170	173,318	0.03
Progressive Corp	6,180	303	1,206	5,277	664,796	0.13
Prudential Financial Inc	3,750	-	442	3,308	319,189	0.06
Prudential Plc	29,990	-	5,383	24,607 ^A	342,726	0.07
QBE Insurance Group Ltd	14,472	-	-	14,472	153,788	0.03
Sampo Oyj 'A'	4,717	-	572	4,145	183,214	0.04
Sompo Holdings Inc	3,600	-	1,000	2,600	115,122	0.02
Sun Life Financial Inc	6,491	-	878	5,613	295,949	0.06
Suncorp Group Ltd	13,227	-	2,749	10,478	100,472	0.02
T&D Holdings Inc	6,600	-	2,100	4,500	73,195	0.01
Talanx AG	-	571	-	571 ^A	35,066	0.01
Tokio Marine Holdings Inc	6,900	12,000	2,700	16,200	371,592	0.07
Travelers Cos Inc	2,440	226	584	2,082	359,374	0.07
Tryg A/S	4,294	-	1,720	2,574	50,990	0.01
Willis Towers Watson Plc	1,236	-	294	942	199,073	0.04
WR Berkley Corp	2,057	-	-	2,057	126,896	0.02
					18,950,843	3.67
Distribution & wholesale						
Bunzl Plc	3,834	-	1,076	2,758	102,483	0.02
Copart Inc	2,341	2,352	827	3,866	341,716	0.07
D'ieteren Group	261	-	-	261	45,668	0.01

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND EQUITY INDEX FUND II (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Shares (continued)						
Distribution & wholesale (continued)						
Fastenal Co	6,426	-	1,342	5,084	297,973	0.06
Ferguson Plc	2,193	2,143	2,486	1,850	298,997	0.06
IMCD NV	651	-	155	496	75,440	0.01
ITOCHU Corp	11,800	-	1,100	10,700 ^A	433,031	0.08
LKQ Corp	2,747	-	443	2,304	126,236	0.02
Marubeni Corp	15,500	-	1,700	13,800	244,132	0.05
Mitsubishi Corp	12,500	-	1,300	11,200	572,692	0.11
Mitsui & Co Ltd	15,500	-	3,700	11,800	460,190	0.09
Pool Corp	468	-	105	363	139,661	0.03
Sumitomo Corp	12,600	2,400	4,800	10,200	218,746	0.04
Toromont Industries Ltd	764	-	-	764	65,212	0.01
Toyota Tsusho Corp	2,300	-	600	1,700	99,250	0.02
Watsco Inc	-	300	-	300	113,457	0.02
WW Grainger Inc	484	62	138	408	301,304	0.06
					3,936,188	0.76
Water						
American Water Works Co Inc	1,801	-	-	1,801	265,521	0.05
Essential Utilities Inc	2,166	-	-	2,166	91,600	0.02
Severn Trent Plc	2,377	-	-	2,377 ^A	78,111	0.02
United Utilities Group Plc	7,402	-	1,910	5,492	70,592	0.01
Veolia Environnement SA	6,502	-	-	6,502	212,196	0.04
					718,020	0.14
Advertising						
Dentsu Group Inc	1,700	-	-	1,700	56,858	0.01
Hakuhodo DY Holdings Inc	1,700	-	-	1,700	19,539	0.00
Interpublic Group of Cos Inc	3,735	-	-	3,735	127,849	0.03
Omnicom Group Inc	2,198	-	383	1,815	153,585	0.03
Publicis Groupe SA	2,326	-	315	2,011	162,789	0.03
Trade Desk Inc 'A'	4,223	-	560	3,663	334,285	0.07
WPP Plc	11,484	-	2,198	9,286 ^A	101,748	0.02
					956,653	0.19
Hand & machine tools						
Alleima AB	-	2,163	2,163	-	-	0.00
Fuji Electric Co Ltd	1,700	-	900	800	36,137	0.01
Makita Corp	2,400	-	-	2,400	67,348	0.01
Snap-on Inc	481	-	-	481	131,044	0.02
Stanley Black & Decker Inc	1,859	-	414	1,445	143,445	0.03
Techtronic Industries Co Ltd	16,000	-	3,500	12,500	141,129	0.03
					519,103	0.10
Total shares					513,176,151	99.25
Collective investment schemes						
Real estate investment trust						
British Land Co Plc (REIT)	7,641	-	-	7,641 ^A	33,230	0.01
Canadian Apartment Properties (REIT)	384	-	-	384 ^A	14,998	0.00
CapitaLand Ascendas (REIT)	26,676	12,000	-	38,676	81,849	0.02
CapitaLand Integrated Commercial Trust (REIT)	47,064	-	-	47,064	72,308	0.01
Link (REIT)	24,000	7,800	9,000	22,800	127,614	0.03
Link (REIT) Rights	-	3,800	3,800	-	-	0.00

BLACKROCK INVESTMENT FUNDS SWITZERLAND

COMPOSITION OF PORTFOLIO AND CHANGES IN HOLDINGS (continued)

iSHARES WORLD EX SWITZERLAND EQUITY INDEX FUND II (CH) (CONTINUED)

For the financial year ended 31 July 2023

Description	31 July 2022 number/ nominal value	Purchases ¹	Disposals ¹	31 July 2023 number/ nominal value	Market value USD	% of total sub-fund assets
Collective investment schemes (continued)						
Real estate investment trust (continued)						
Mapletree Logistics Trust (REIT)	45,966	-	-	45,966	58,505	0.01
RioCan (REIT)	649	-	-	649 [^]	9,886	0.00
					398,390	0.08
Total collective investment schemes					398,390	0.08
Total securities traded on an official stock exchange					513,574,541	99.33
Total securities					513,574,541	99.33
Derivative financial instruments						
Index Futures						
EURO STOXX 50 Index Futures September 2022	17	4	21	-	-	0.00
EURO STOXX 50 Index Futures December 2022	-	22	22	-	-	0.00
EURO STOXX 50 Index Futures March 2023	-	20	20	-	-	0.00
EURO STOXX 50 Index Futures June 2023	-	22	22	-	-	0.00
EURO STOXX 50 Index Futures September 2023	-	8	-	8	11,070	0.01
FTSE 100 Index Futures September 2022	4	3	7	-	-	0.00
FTSE 100 Index Futures December 2022	-	6	6	-	-	0.00
FTSE 100 Index Futures March 2023	-	5	5	-	-	0.00
FTSE 100 Index Futures June 2023	-	4	4	-	-	0.00
FTSE 100 Index Futures September 2023	-	2	-	2	1,846	0.00
S+P 500 E-Mini Index Futures September 2022	15	5	20	-	-	0.00
S+P 500 E-Mini Index Futures December 2022	-	20	20	-	-	0.00
S+P 500 E-Mini Index Futures March 2023	-	16	16	-	-	0.00
S+P 500 E-Mini Index Futures June 2023	-	18	18	-	-	0.00
S+P 500 E-Mini Index Futures September 2023	-	10	-	10	112,355	0.02
Topix Index Futures September 2022	2	-	2	-	-	0.00
Topix Index Futures December 2022	-	3	3	-	-	0.00
Topix Index Futures March 2023	-	2	2	-	-	0.00
Topix Index Futures June 2023	-	3	3	-	-	0.00
Topix Index Futures September 2023	-	1	-	1	7,742	0.00
					133,013	0.03
Total derivative financial instruments					133,013	0.03
Total investments					513,707,554	99.36
Sight deposits					2,668,485	0.51
Other assets					657,259	0.13
Total sub-fund assets					517,033,298	100.00
Other liabilities					(88,344)	(0.02)
Net sub-fund assets					516,944,954	99.98

¹Inclusive of corporate actions where applicable.

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

BLACKROCK INVESTMENT FUNDS SWITZERLAND

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BLACKROCK INVESTMENT FUNDS SWITZERLAND

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