

9 May 2018

Market Announcements Office
ASX Limited

FOR RELEASE TO ALL FUNDS LISTED BELOW

SEMI ANNUAL REPORT TO SHAREHOLDERS: AS OF 28 FEBRUARY 2018 – IJP AND IKO

BlackRock Investment Management (Australia) Limited (**BIMAL**), on behalf of iShares, Inc., makes this announcement regarding certain iShares exchange traded funds quoted on the ASX.

Attached is a copy of a “2018 Semi-annual report (unaudited)” (**Semi-Annual Report**) relating to certain funds of iShares, Inc., which has been lodged with the US Securities and Exchange Commission.

All information included in the attached document relating to funds of iShares, Inc. not detailed in the below table should be disregarded.

ASX Code	Issuer	Fund
IJP	iShares, Inc.	iShares MSCI Japan ETF
IKO	iShares, Inc.	iShares MSCI South Korea ETF

The Semi-Annual Report has not been prepared specifically for Australian investors. It contains references to dollar amounts which are not Australian dollars. It contains financial information which is not prepared in accordance with Australian law or practices.

Important notice

Before investing in an iShares ETF, you should carefully consider whether such products are appropriate for you, read the applicable prospectus or product disclosure statement (PDS) available at www.blackrock.com.au and consult an investment adviser.

An iShares ETF is not sponsored, endorsed, issued, sold or promoted by the provider of the index which a particular fund seeks to track. No index provider makes any representation regarding the advisability of investing in the iShares ETFs. Further information on the index providers can be found on BIMAL’s website terms and conditions at www.blackrock.com.au.

For more information about iShares ETFs go to www.blackrock.com/au/ishares or call 1300 474 273.

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** END **

2018 SEMI-ANNUAL REPORT (UNAUDITED)

iShares[®]
by BLACKROCK[®]

iShares, Inc.

- ▶ iShares Edge MSCI Min Vol Global ETF | ACWV | Cboe BZX
- ▶ iShares MSCI Australia ETF | EWA | NYSE Arca
- ▶ iShares MSCI Canada ETF | EWC | NYSE Arca
- ▶ iShares MSCI Japan ETF | EWJ | NYSE Arca
- ▶ iShares MSCI Mexico ETF | EWW | NYSE Arca
- ▶ iShares MSCI South Korea ETF | EWY | NYSE Arca

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Fund Performance Overview

iSHARES® EDGE MSCI MIN VOL GLOBAL ETF

Performance as of February 28, 2018

The iShares Edge MSCI Min Vol Global ETF (the "Fund") seeks to track the investment results of an index composed of developed and emerging market equities that, in the aggregate, have lower volatility characteristics relative to the broader developed and emerging equity markets, as represented by the MSCI ACWI Minimum Volatility (USD) Index (the "Index"). The Fund invests in a representative sample of securities included in the Index that collectively has an investment profile similar to the Index. Due to the use of representative sampling, the Fund may or may not hold all of the securities that are included in the Index. For the six-month reporting period ended February 28, 2018, the total return for the Fund was 4.19%, net of fees, while the total return for the Index was 4.05%.

	Average Annual Total Returns			Cumulative Total Returns		
	NAV	MARKET	INDEX	NAV	MARKET	INDEX
1 Year	11.64%	11.57%	11.29%	11.64%	11.57%	11.29%
5 Years	9.69%	9.58%	9.40%	58.79%	58.01%	56.74%
Since Inception	10.86%	10.80%	10.56%	92.74%	92.10%	89.57%

The inception date of the Fund was 10/18/11. The first day of secondary market trading was 10/20/11.

Past performance is no guarantee of future results. Performance results do not reflect the deduction of taxes that a shareholder would pay on fund distributions or on the redemption or sale of fund shares. See "About Fund Performance" on page 11 for more information.

Shareholder Expenses

Actual			Hypothetical 5% Return			
Beginning Account Value (9/1/17)	Ending Account Value (2/28/18)	Expenses Paid During Period ^a	Beginning Account Value (9/1/17)	Ending Account Value (2/28/18)	Expenses Paid During Period ^a	Annualized Expense Ratio
\$ 1,000.00	\$ 1,041.90	\$ 1.01	\$ 1,000.00	\$ 1,023.80	\$ 1.00	0.20%

^a Expenses are calculated using the Fund's annualized expense ratio (as disclosed in the table), multiplied by the average account value for the period, multiplied by the number of days in the period (181 days) and divided by the number of days in the year (365 days). See "Shareholder Expenses" on page 11 for more information.

ALLOCATION BY SECTOR As of 2/28/18

Sector	Percentage of Total Investments*
Health Care	15.37%
Information Technology	13.95
Financials	13.72
Consumer Staples	13.40
Industrials	11.93
Consumer Discretionary	8.03
Utilities	7.36
Telecommunication Services	7.30
Real Estate	4.51
Materials	3.00
Energy	1.43
TOTAL	100.00%

TEN LARGEST COUNTRIES As of 2/28/18

Country	Percentage of Total Investments*
United States	56.49%
Japan	13.34
Switzerland	4.88
Taiwan	4.28
China	4.22
Hong Kong	3.49
Canada	2.94
Singapore	1.32
Denmark	1.00
Malaysia	0.96
TOTAL	92.92%

* Excludes money market funds.

Fund Performance Overview

iSHARES® MSCI AUSTRALIA ETF

Performance as of February 28, 2018

The iShares MSCI Australia ETF (the “Fund”) seeks to track the investment results of an index composed of Australian equities, as represented by the MSCI Australia Index (the “Index”). The Fund invests in a representative sample of securities included in the Index that collectively has an investment profile similar to the Index. Due to the use of representative sampling, the Fund may or may not hold all of the securities that are included in the Index. For the six-month reporting period ended February 28, 2018, the total return for the Fund was 4.91%, net of fees, while the total return for the Index was 5.02%.

	Average Annual Total Returns			Cumulative Total Returns		
	NAV	MARKET	INDEX	NAV	MARKET	INDEX
1 Year	9.88%	8.91%	10.18%	9.88%	8.91%	10.18%
5 Years	1.52%	1.39%	1.88%	7.83%	7.16%	9.78%
10 Years	3.10%	3.21%	3.38%	35.72%	37.17%	39.48%

Past performance is no guarantee of future results. Performance results do not reflect the deduction of taxes that a shareholder would pay on fund distributions or on the redemption or sale of fund shares. See “About Fund Performance” on page 11 for more information.

Shareholder Expenses

Actual			Hypothetical 5% Return			
Beginning Account Value (9/1/17)	Ending Account Value (2/28/18)	Expenses Paid During Period ^a	Beginning Account Value (9/1/17)	Ending Account Value (2/28/18)	Expenses Paid During Period ^a	Annualized Expense Ratio
\$ 1,000.00	\$ 1,049.10	\$ 2.39	\$ 1,000.00	\$ 1,022.50	\$ 2.36	0.47%

^a Expenses are calculated using the Fund’s annualized expense ratio (as disclosed in the table), multiplied by the average account value for the period, multiplied by the number of days in the period (181 days) and divided by the number of days in the year (365 days). See “Shareholder Expenses” on page 11 for more information.

ALLOCATION BY SECTOR As of 2/28/18

Sector	Percentage of Total Investments*
Financials	40.99%
Materials	17.85
Health Care	8.05
Real Estate	8.03
Consumer Staples	7.59
Energy	5.45
Industrials	5.19
Consumer Discretionary	2.66
Utilities	2.03
Telecommunication Services	1.23
Information Technology	0.93
TOTAL	100.00%

* Excludes money market funds.

TEN LARGEST FUND HOLDINGS As of 2/28/18

Security	Percentage of Total Investments*
Commonwealth Bank of Australia	10.12%
Westpac Banking Corp.	7.90
BHP Billiton Ltd.	7.40
Australia & New Zealand Banking Group Ltd.	6.45
National Australia Bank Ltd.	6.13
CSL Ltd.	5.58
Wesfarmers Ltd.	3.54
Woolworths Group Ltd.	2.72
Macquarie Group Ltd.	2.53
Rio Tinto Ltd.	2.53
TOTAL	54.90%

Fund Performance Overview

iSHARES® MSCI CANADA ETF

Performance as of February 28, 2018

The iShares MSCI Canada ETF (the “Fund”) seeks to track the investment results of an index composed of Canadian equities, as represented by the MSCI Canada Custom Capped Index (the “Index”). The Fund invests in a representative sample of securities included in the Index that collectively has an investment profile similar to the Index. Due to the use of representative sampling, the Fund may or may not hold all of the securities that are included in the Index. For the six-month reporting period ended February 28, 2018, the total return for the Fund was 1.07%, net of fees, while the total return for the Index was 1.18%.

	Average Annual Total Returns			Cumulative Total Returns		
	1 Year	5 Years	10 years	1 Year	5 Years	10 years
NAV	6.21%	1.68%	0.58%	6.21%	8.71%	5.91%
MARKET	6.13%	1.78%	0.61%	6.13%	9.24%	6.22%
INDEX ^a	6.41%	1.86%	0.78%	6.41%	9.64%	8.06%
MSCI Canada Index	6.33%	1.84%	0.77%	6.33%	9.57%	7.98%
MSCI Canada Custom Capped Index ^b	n/a	n/a	n/a	n/a	n/a	n/a

^a Index performance through August 31, 2017 reflects the performance of the MSCI Canada Index. Index performance beginning on September 1, 2017 reflects the performance of the MSCI Canada Custom Capped Index, which, effective as of September 1, 2017, replaced the MSCI Canada Index as the underlying index of the Fund.

^b The inception date of the MSCI Canada Custom Capped Index was May 12, 2017.

Past performance is no guarantee of future results. Performance results do not reflect the deduction of taxes that a shareholder would pay on fund distributions or on the redemption or sale of fund shares. See “About Fund Performance” on page 11 for more information.

Shareholder Expenses

Actual			Hypothetical 5% Return			
Beginning Account Value (9/1/17)	Ending Account Value (2/28/18)	Expenses Paid During Period ^a	Beginning Account Value (9/1/17)	Ending Account Value (2/28/18)	Expenses Paid During Period ^a	Annualized Expense Ratio
\$ 1,000.00	\$ 1,010.70	\$ 2.34	\$ 1,000.00	\$ 1,022.50	\$ 2.36	0.47%

^a Expenses are calculated using the Fund’s annualized expense ratio (as disclosed in the table), multiplied by the average account value for the period, multiplied by the number of days in the period (181 days) and divided by the number of days in the year (365 days). See “Shareholder Expenses” on page 11 for more information.

ALLOCATION BY SECTOR As of 2/28/18

Sector	Percentage of Total Investments*
Financials	42.90%
Energy	19.82
Materials	10.58
Industrials	7.96
Consumer Discretionary	5.25
Information Technology	4.13
Consumer Staples	4.09
Telecommunication Services	2.24
Utilities	1.95
Real Estate	0.68
Health Care	0.40
TOTAL	100.00%

TEN LARGEST FUND HOLDINGS As of 2/28/18

Security	Percentage of Total Investments*
Royal Bank of Canada	8.56%
Toronto-Dominion Bank (The)	7.94
Bank of Nova Scotia (The)	5.53
Canadian National Railway Co.	4.30
Suncor Energy Inc.	4.06
Enbridge Inc.	3.92
Bank of Montreal	3.67
Canadian Imperial Bank of Commerce	2.97
TransCanada Corp.	2.81
Manulife Financial Corp.	2.80
TOTAL	46.56%

* Excludes money market funds.

Fund Performance Overview

iSHARES® MSCI JAPAN ETF

Performance as of February 28, 2018

The iShares MSCI Japan ETF (the “Fund”) seeks to track the investment results of an index composed of Japanese equities, as represented by the MSCI Japan Index (the “Index”). The Fund invests in a representative sample of securities included in the Index that collectively has an investment profile similar to the Index. Due to the use of representative sampling, the Fund may or may not hold all of the securities that are included in the Index. For the six-month reporting period ended February 28, 2018, the total return for the Fund was 13.71%, net of fees, while the total return for the Index was 13.94%.

	Average Annual Total Returns			Cumulative Total Returns		
	NAV	MARKET	INDEX	NAV	MARKET	INDEX
1 Year	21.36%	20.71%	21.77%	21.36%	20.71%	21.77%
5 Years	10.01%	9.89%	10.44%	61.16%	60.23%	64.28%
10 Years	3.40%	3.53%	3.89%	39.74%	41.49%	46.43%

Past performance is no guarantee of future results. Performance results do not reflect the deduction of taxes that a shareholder would pay on fund distributions or on the redemption or sale of fund shares. See “About Fund Performance” on page 11 for more information.

Shareholder Expenses

Actual			Hypothetical 5% Return			
Beginning Account Value (9/1/17)	Ending Account Value (2/28/18)	Expenses Paid During Period ^a	Beginning Account Value (9/1/17)	Ending Account Value (2/28/18)	Expenses Paid During Period ^a	Annualized Expense Ratio
\$ 1,000.00	\$ 1,137.10	\$ 2.49	\$ 1,000.00	\$ 1,022.50	\$ 2.36	0.47%

^a Expenses are calculated using the Fund’s annualized expense ratio (as disclosed in the table), multiplied by the average account value for the period, multiplied by the number of days in the period (181 days) and divided by the number of days in the year (365 days). See “Shareholder Expenses” on page 11 for more information.

ALLOCATION BY SECTOR As of 2/28/18

Sector	Percentage of Total Investments*
Industrials	21.36%
Consumer Discretionary	20.47
Information Technology	13.03
Financials	12.45
Consumer Staples	7.54
Health Care	7.40
Materials	6.36
Telecommunication Services	4.87
Real Estate	3.88
Utilities	1.62
Energy	1.02
TOTAL	100.00%

TEN LARGEST FUND HOLDINGS As of 2/28/18

Security	Percentage of Total Investments*
Toyota Motor Corp.	4.79%
Mitsubishi UFJ Financial Group Inc.	2.29
SoftBank Group Corp.	1.84
Sony Corp.	1.73
Honda Motor Co. Ltd.	1.66
Sumitomo Mitsui Financial Group Inc.	1.57
Keyence Corp.	1.56
Nintendo Co. Ltd.	1.36
FANUC Corp.	1.29
Mizuho Financial Group Inc.	1.21
TOTAL	19.30%

* Excludes money market funds.

Fund Performance Overview

iSHARES® MSCI MEXICO ETF

Performance as of February 28, 2018

The iShares MSCI Mexico ETF (the "Fund") (formerly the iShares MSCI Mexico Capped ETF) seeks to track the investment results of a broad-based index composed of Mexican equities, as represented by the MSCI Mexico IMI 25/50 Index (the "Index"). The Fund invests in a representative sample of securities included in the Index that collectively has an investment profile similar to the Index. Due to the use of representative sampling, the Fund may or may not hold all of the securities that are included in the Index. For the six-month reporting period ended February 28, 2018, the total return for the Fund was -10.86%, net of fees, while the total return for the Index was -10.71%.

	Average Annual Total Returns			Cumulative Total Returns		
	NAV	MARKET	INDEX	NAV	MARKET	INDEX
1 Year	10.20%	10.81%	10.45%	10.20%	10.81%	10.45%
5 Years	(5.15)%	(5.15)%	(4.88)%	(23.21)%	(23.22)%	(22.15)%
10 Years	0.56%	0.58%	0.30%	5.78%	5.96%	3.09%

Index performance through February 11, 2013 reflects the performance of the MSCI Mexico Investable Market Index. Index performance beginning on February 12, 2013 reflects the performance of the MSCI Mexico IMI 25/50 Index.

Past performance is no guarantee of future results. Performance results do not reflect the deduction of taxes that a shareholder would pay on fund distributions or on the redemption or sale of fund shares. See "About Fund Performance" on page 11 for more information.

Shareholder Expenses

Actual			Hypothetical 5% Return			
Beginning Account Value (9/1/17)	Ending Account Value (2/28/18)	Expenses Paid During Period ^a	Beginning Account Value (9/1/17)	Ending Account Value (2/28/18)	Expenses Paid During Period ^a	Annualized Expense Ratio
\$ 1,000.00	\$ 891.40	\$ 2.20	\$ 1,000.00	\$ 1,022.50	\$ 2.36	0.47%

^a Expenses are calculated using the Fund's annualized expense ratio (as disclosed in the table), multiplied by the average account value for the period, multiplied by the number of days in the period (181 days) and divided by the number of days in the year (365 days). See "Shareholder Expenses" on page 11 for more information.

ALLOCATION BY SECTOR As of 2/28/18

Sector	Percentage of Total Investments*
Consumer Staples	25.84%
Telecommunication Services	17.12
Financials	15.95
Materials	14.53
Industrials	10.96
Consumer Discretionary	7.51
Real Estate	6.05
Utilities	1.43
Health Care	0.61
TOTAL	100.00%

TEN LARGEST FUND HOLDINGS As of 2/28/18

Security	Percentage of Total Investments*
America Movil SAB de CV Series L	16.09%
Fomento Economico Mexicano SAB de CV	8.98
Grupo Financiero Banorte SAB de CV Series O	7.33
Wal-Mart de Mexico SAB de CV	5.82
Grupo Mexico SAB de CV Series B	5.78
Grupo Televisa SAB CPO	4.31
Cemex SAB de CV CPO	4.26
Fibra Uno Administracion SA de CV	2.49
Grupo Bimbo SAB de CV Series A	2.30
Grupo Financiero Inbursa SAB de CV Series O	2.22
TOTAL	59.58%

* Excludes money market funds.

Fund Performance Overview

iSHARES® MSCI SOUTH KOREA ETF

Performance as of February 28, 2018

The iShares MSCI South Korea ETF (the "Fund") (formerly the iShares MSCI South Korea Capped ETF) seeks to track the investment results of an index composed of South Korean equities, as represented by the MSCI Korea 25/50 Index (the "Index"). The Fund invests in a representative sample of securities included in the Index that collectively has an investment profile similar to the Index. Due to the use of representative sampling, the Fund may or may not hold all of the securities that are included in the Index. For the six-month reporting period ended February 28, 2018, the total return for the Fund was 10.20%, net of fees, while the total return for the Index was 10.46%.

	Average Annual Total Returns			Cumulative Total Returns		
	NAV	MARKET	INDEX	NAV	MARKET	INDEX
1 Year	27.06%	26.87%	27.80%	27.06%	26.87%	27.80%
5 Years	5.11%	5.08%	5.61%	28.30%	28.09%	31.38%
10 Years	3.67%	3.87%	4.23%	43.42%	46.18%	51.30%

Index performance through February 11, 2013 reflects the performance of the MSCI Korea Index. Index performance beginning on February 12, 2013 reflects the performance of the MSCI Korea 25/50 Index.

Past performance is no guarantee of future results. Performance results do not reflect the deduction of taxes that a shareholder would pay on fund distributions or on the redemption or sale of fund shares. See "About Fund Performance" on page 11 for more information.

Shareholder Expenses

Actual			Hypothetical 5% Return			
Beginning Account Value (9/1/17)	Ending Account Value (2/28/18)	Expenses Paid During Period ^a	Beginning Account Value (9/1/17)	Ending Account Value (2/28/18)	Expenses Paid During Period ^a	Annualized Expense Ratio
\$ 1,000.00	\$ 1,102.00	\$ 3.07	\$ 1,000.00	\$ 1,021.90	\$ 2.96	0.59%

^a Expenses are calculated using the Fund's annualized expense ratio (as disclosed in the table), multiplied by the average account value for the period, multiplied by the number of days in the period (181 days) and divided by the number of days in the year (365 days). See "Shareholder Expenses" on page 11 for more information.

ALLOCATION BY SECTOR As of 2/28/18

Sector	Percentage of Total Investments*
Information Technology	36.15%
Financials	14.35
Consumer Discretionary	12.05
Industrials	10.13
Materials	8.95
Consumer Staples	6.88
Health Care	6.73
Energy	2.76
Utilities	1.25
Telecommunication Services	0.75
TOTAL	100.00%

TEN LARGEST FUND HOLDINGS As of 2/28/18

Security	Percentage of Total Investments*
Samsung Electronics Co. Ltd.	22.25%
SK Hynix Inc.	5.17
Celltrion Inc.	3.35
POSCO	3.12
KB Financial Group Inc.	2.97
Hyundai Motor Co.	2.91
NAVER Corp.	2.63
Shinhan Financial Group Co. Ltd.	2.38
LG Chem Ltd.	2.07
Hyundai Mobis Co. Ltd.	1.84
TOTAL	48.69%

* Excludes money market funds.

About Fund Performance

Past performance is no guarantee of future results. Current performance may be lower or higher than the performance data quoted. Performance data current to the most recent month-end is available at www.ishares.com. Performance results assume reinvestment of all dividends and capital gain distributions and do not reflect the deduction of taxes that a shareholder would pay on fund distributions or on the redemption or sale of fund shares. The investment return and principal value of shares will vary with changes in market conditions. Shares may be worth more or less than their original cost when they are redeemed or sold in the market. Performance for certain funds may reflect a waiver of a portion of investment advisory fees. Without such a waiver, performance would have been lower.

Net asset value or “NAV” is the value of one share of a fund as calculated in accordance with the standard formula for valuing mutual fund shares. The price used to calculate market return (“Market Price”) is determined by using the midpoint between the highest bid and the lowest offer on the primary stock exchange on which shares of a fund are listed for trading, as of the time that such fund’s NAV is calculated. Certain funds may have a NAV which is determined prior to the opening of regular trading on its listed exchange and their market returns are calculated using the midpoint of the bid/ask spread as of the opening of regular trading on the exchange. Market and NAV returns assume that dividends and capital gain distributions have been reinvested at Market Price and NAV, respectively.

An index is a statistical composite that tracks a specified financial market or sector. Unlike a fund, an index does not actually hold a portfolio of securities and therefore does not incur the expenses incurred by a fund. These expenses negatively impact fund performance. Also, market returns do not include brokerage commissions that may be payable on secondary market transactions. If brokerage commissions were included, market returns would be lower.

Shareholder Expenses

As a shareholder of a Fund, you incur two types of costs: (1) transaction costs, including brokerage commissions on purchases and sales of fund shares and (2) ongoing costs, including management fees and other fund expenses. The expense example, which is based on an investment of \$1,000 invested on September 1, 2017 and held through February 28, 2018, is intended to help you understand your ongoing costs (in dollars and cents) of investing in a Fund and to compare these costs with the ongoing costs of investing in other funds.

Actual Expenses — The table provides information about actual account values and actual expenses. Annualized expense ratios reflect contractual and voluntary fee waivers, if any. To estimate the expenses that you paid on your account over the period, simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.6), then multiply the result by the number corresponding to your Fund under the heading entitled “Expenses Paid During Period.”

Hypothetical Example for Comparison Purposes — The table also provides information about hypothetical account values and hypothetical expenses based on each Fund’s actual expense ratio and an assumed rate of return of 5% per year before expenses. You may use this information to compare the ongoing costs of investing in your Fund and other funds. To do so, compare this 5% hypothetical example with the 5% hypothetical examples that appear in the shareholder reports of the other funds.

Please note that the expenses shown in the table are meant to highlight your ongoing costs only and do not reflect any transactional costs, such as brokerage commissions paid on purchases and sales of fund shares. Therefore, the hypothetical examples are useful in comparing ongoing costs only and will not help you determine the relative total costs of owning different funds. In addition, if these transactional costs were included, your costs would have been higher.

Schedule of Investments (Unaudited)

iShares® EDGE MSCI MIN VOL GLOBAL ETF

February 28, 2018

Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.62%					
BELGIUM — 0.31%					
Colruyt SA	36,192	\$ 1,956,797	China Resources Beer Holdings Co. Ltd.	832,000	\$ 3,210,918
Proximus SADP	139,360	4,485,521	China Resources Pharmaceutical Group Ltd. ^{a,c}	2,912,000	3,929,654
UCB SA	53,664	4,455,926	China Telecom Corp. Ltd. Class H	8,320,000	3,668,102
		10,898,244	China Unicom Hong Kong Ltd. ^b	1,664,000	2,156,206
CANADA — 2.92%			COSCO SHIPPING Ports Ltd. ^a	1,664,000	1,618,218
Agnico Eagle Mines Ltd.	207,584	7,920,382	CSPC Pharmaceutical Group Ltd.	5,824,000	13,456,087
Barrick Gold Corp.	596,960	6,885,760	Fullshare Holdings Ltd. ^a	1,117,500	628,347
BCE Inc.	225,056	9,835,826	Guangdong Investment Ltd.	5,364,000	8,211,918
Fairfax Financial Holdings Ltd.	12,896	6,311,980	Jiangsu Expressway Co. Ltd. Class H	1,860,000	2,895,071
First Capital Realty Inc.	121,056	1,886,673	Kingboard Chemical Holdings Ltd.	416,000	2,113,146
Franco-Nevada Corp.	274,560	19,267,519	Lenovo Group Ltd. ^a	4,160,000	2,174,281
Goldcorp Inc.	529,152	6,632,209	Shandong Weigao Group Medical Polymer Co. Ltd. Class H	3,328,000	2,275,287
Intact Financial Corp.	210,496	16,304,466	Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd. Class B	1,747,431	2,540,765
RioCan REIT	98,592	1,807,411	Shenzhou International Group Holdings Ltd. ^a	832,000	8,239,940
Rogers Communications Inc. Class B	86,944	3,923,285	Sihuan Pharmaceutical Holdings Group Ltd.	4,992,000	1,824,482
Shaw Communications Inc. Class B	174,720	3,387,088	Sinopec Shanghai Petrochemical Co. Ltd. Class H	5,824,000	3,497,987
TELUS Corp.	303,264	10,962,804	Tencent Holdings Ltd.	332,800	18,380,913
Thomson Reuters Corp.	169,312	6,680,778	Yum China Holdings Inc.	247,104	10,704,545
		101,806,181	Zijin Mining Group Co. Ltd. Class H	9,152,000	4,210,343
CHILE — 0.51%					146,384,882
Banco de Chile	37,665,472	6,392,749	CZECH REPUBLIC — 0.07%		
SACI Falabella	1,106,976	11,203,229	Komerční Banka AS	51,168	2,275,531
		17,595,978			2,275,531
CHINA — 4.21%			DENMARK — 0.99%		
Agricultural Bank of China Ltd. Class H	7,488,000	4,162,499	Chr Hansen Holding A/S	42,016	3,503,169
Alibaba Group Holding Ltd. ADR ^{a,b}	13,728	2,555,330	Coloplast A/S Class B	58,240	4,937,922
Alibaba Pictures Group Ltd. ^{a,b}	20,800,000	2,844,108	H Lundbeck A/S	107,744	5,660,054
ANTA Sports Products Ltd.	416,000	2,062,643	Orsted A/S ^c	232,544	14,509,240
China Conch Venture Holdings Ltd.	1,872,000	5,633,726	William Demant Holding A/S ^{a,b}	163,488	5,870,228
China Construction Bank Corp. Class H	8,736,000	9,098,488			34,480,613
China Huarong Asset Management Co. Ltd. Class H ^c	6,240,000	2,830,818	GERMANY — 0.22%		
China Huishan Dairy Holdings Co. Ltd. ^{a,b,d}	3,106,800	4	MAN SE	49,920	5,698,832
China Mobile Ltd.	2,288,000	21,461,056			

Schedule of Investments (Unaudited) (Continued)

iShares® EDGE MSCI MIN VOL GLOBAL ETF

February 28, 2018

Security	Shares	Value	Security	Shares	Value
Uniper SE	65,312	\$ 1,985,869	Snam SpA	2,179,008	\$ 9,782,729
		7,684,701			15,643,444
HONG KONG — 3.47%			JAPAN — 13.29%		
CK Infrastructure Holdings Ltd. ^a	1,040,000	8,731,678	ABC-Mart Inc.	46,500	2,963,310
CLP Holdings Ltd.	2,288,000	23,127,650	Ajinomoto Co. Inc.	208,000	3,814,779
Hang Seng Bank Ltd.	1,164,800	28,951,427	ANA Holdings Inc.	166,400	6,710,269
HK Electric Investments & HK Electric Investments Ltd. ^{a,c}	4,160,000	3,902,010	Asahi Group Holdings Ltd.	41,600	2,140,721
HKT Trust & HKT Ltd.	5,824,000	7,442,526	Astellas Pharma Inc.	790,400	11,707,298
Hong Kong & China Gas Co. Ltd.	4,992,852	9,876,854	Benesse Holdings Inc.	124,800	4,508,730
Jardine Strategic Holdings Ltd.	41,600	1,656,928	Canon Inc.	582,400	22,356,126
Link REIT	1,040,000	8,891,161	Chugai Pharmaceutical Co. Ltd.	83,200	4,327,445
MTR Corp. Ltd. ^a	2,288,000	12,133,976	Daiichi Sankyo Co. Ltd.	226,600	8,086,714
PCCW Ltd. ^a	6,656,000	3,793,562	Daito Trust Construction Co. Ltd.	41,600	6,920,013
Power Assets Holdings Ltd.	832,000	7,075,716	Daiwa House REIT Investment Corp.	1,248	3,006,989
Yue Yuen Industrial Holdings Ltd.	1,248,000	5,342,670	Eisai Co. Ltd.	83,200	4,441,284
		120,926,158	FamilyMart UNY Holdings Co. Ltd.	83,200	6,307,933
INDIA — 0.37%			FUJIFILM Holdings Corp.	93,000	3,901,982
Wipro Ltd. ADR ^a	2,335,131	12,866,572	Hankyu Hanshin Holdings Inc.	41,600	1,559,440
		12,866,572	Japan Airlines Co. Ltd.	166,400	6,376,548
INDONESIA — 0.85%			Japan Prime Realty Investment Corp.	1,248	4,304,053
Bank Central Asia Tbk PT	8,361,600	14,094,634	Japan Real Estate Investment Corp.	1,248	6,479,471
Hanjaya Mandala Sampoerna Tbk PT	11,356,800	3,981,509	Japan Retail Fund Investment Corp.	2,496	4,802,294
Kalbe Farma Tbk PT	13,977,600	1,626,662	Kajima Corp.	447,000	4,281,280
Telekomunikasi Indonesia Persero Tbk PT	18,844,800	5,482,722	KDDI Corp.	83,200	2,054,952
Unilever Indonesia Tbk PT	1,164,800	4,566,514	Keikyu Corp. ^a	374,400	6,729,761
		29,752,041	Keyence Corp.	20,000	12,233,728
IRELAND — 0.39%			Kintetsu Group Holdings Co. Ltd.	46,500	1,795,417
Kerry Group PLC Class A	94,432	9,438,512	Kirin Holdings Co. Ltd.	332,800	8,665,806
Ryanair Holdings PLC ADR ^b	34,112	4,136,421	Konami Holdings Corp.	124,800	6,608,125
		13,574,933	Kyowa Hakko Kirin Co. Ltd.	89,400	1,901,860
ISRAEL — 0.43%			Kyushu Railway Co.	214,800	6,642,988
Azrieli Group Ltd.	56,992	2,816,344	Lawson Inc.	83,200	5,450,241
Bank Hapoalim BM	344,032	2,465,470	LINE Corp. ^{a,b}	41,600	1,693,941
Bank Leumi Le-Israel BM	393,120	2,385,048	McDonald's Holdings Co. Japan Ltd. ^a	97,600	4,367,555
Check Point Software Technologies Ltd. ^{a,b}	33,280	3,457,459	MEIJI Holdings Co. Ltd.	83,200	6,105,206
Mizrahi Tefahot Bank Ltd.	214,240	3,972,123	Mitsubishi Tanabe Pharma Corp.	332,800	7,157,828
		15,096,444	Nagoya Railroad Co. Ltd.	291,200	7,458,410
ITALY — 0.45%			NH Foods Ltd.	416,000	9,376,130
Luxottica Group SpA	69,056	4,157,306	Nippon Building Fund Inc.	832	4,522,375
Recordati SpA	47,424	1,703,409			

Schedule of Investments (Unaudited) (Continued)

iShares® EDGE MSCI MIN VOL GLOBAL ETF

February 28, 2018

Security	Shares	Value	Security	Shares	Value
Nippon Prologis REIT Inc.	2,912	\$ 6,604,227	Telekom Malaysia Bhd ^a	1,664,000	\$ 2,506,408
Nippon Telegraph & Telephone Corp.	416,000	19,422,820			33,313,932
Nissin Foods Holdings Co. Ltd.	83,200	5,707,549	PERU — 0.15%		
Nitori Holdings Co. Ltd.	47,800	8,070,072	Cia. de Minas Buenaventura SAA ADR	138,528	2,154,110
Nomura Real Estate Master Fund Inc.	5,408	7,419,813	Credicorp Ltd.	13,728	2,971,426
Nomura Research Institute Ltd.	166,430	7,517,854			5,125,536
NTT Data Corp.	956,800	9,971,057	PHILIPPINES — 0.46%		
NTT DOCOMO Inc.	748,800	19,262,977	Aboitiz Equity Ventures Inc.	1,747,200	2,596,645
Obayashi Corp.	166,400	1,893,160	Bank of the Philippine Islands	1,214,729	2,796,583
Oracle Corp. Japan	46,500	3,625,697	BDO Unibank Inc.	3,556,809	10,640,377
Oriental Land Co. Ltd./Japan	139,500	13,622,511			16,033,605
Otsuka Corp.	83,200	7,773,806	QATAR — 0.18%		
Otsuka Holdings Co. Ltd.	249,600	12,594,034	Qatar National Bank QPSC	191,360	6,263,015
Park24 Co. Ltd.	166,400	4,013,997			6,263,015
Recruit Holdings Co. Ltd.	457,600	11,115,685	SINGAPORE — 1.32%		
Sankyo Co. Ltd.	83,200	2,994,124	CapitaLand Commercial Trust	3,952,000	5,168,356
Santen Pharmaceutical Co. Ltd.	208,000	3,352,795	CapitaLand Mall Trust	2,537,600	3,874,931
Secom Co. Ltd.	208,000	14,970,620	Oversea-Chinese Banking Corp. Ltd.	416,000	4,107,011
Shimadzu Corp.	124,800	3,222,192	SATS Ltd.	1,248,000	4,905,772
Shimamura Co. Ltd.	41,600	4,966,815	Singapore Airlines Ltd.	956,800	8,021,251
Shionogi & Co. Ltd.	41,600	2,179,707	Singapore Press Holdings Ltd. ^a	1,439,500	2,829,270
Suntory Beverage & Food Ltd.	208,000	9,707,511	Singapore Telecommunications Ltd.	5,948,800	15,199,716
Taisho Pharmaceutical Holdings Co. Ltd.	46,500	4,261,937	StarHub Ltd.	956,800	1,808,217
Takeda Pharmaceutical Co. Ltd.	249,600	14,296,942			45,914,524
Terumo Corp.	124,800	6,748,475	SOUTH KOREA — 0.49%		
Tobu Railway Co. Ltd.	291,200	9,033,054	DB Insurance Co. Ltd.	28,288	1,815,510
Toho Co. Ltd./Tokyo	83,200	2,709,526	Hanmi Science Co. Ltd.	17,472	1,355,294
Toyo Suisan Kaisha Ltd.	124,800	4,900,539	KT&G Corp.	25,792	2,376,989
Tsuruha Holdings Inc.	41,600	6,050,626	NAVER Corp.	2,496	1,850,853
United Urban Investment Corp.	4,576	7,238,919	S-1 Corp.	32,032	2,839,664
USS Co. Ltd.	92,500	1,917,530	Samsung Fire & Marine Insurance Co. Ltd.	14,144	3,774,694
Yahoo Japan Corp.	915,200	4,254,151	SK Telecom Co. Ltd.	13,728	3,042,497
Yamada Denki Co. Ltd. ^a	956,800	6,070,508			17,055,501
Yamazaki Baking Co. Ltd. ^a	166,400	3,263,907	SPAIN — 0.09%		
		462,516,139	Amadeus IT Group SA	44,512	3,287,747
MALAYSIA — 0.96%					3,287,747
Hong Leong Bank Bhd ^a	998,400	5,102,877	SWITZERLAND — 4.86%		
IHH Healthcare Bhd ^a	2,995,200	4,519,181	Chocoladefabriken Lindt & Spruengli AG Registered	146	10,536,162
Malayan Banking Bhd	2,246,400	5,998,811	EMS-Chemie Holding AG Registered	11,232	7,202,362
Maxis Bhd ^a	2,828,800	4,268,115			
Petronas Dagangan Bhd	332,800	2,192,045			
Public Bank Bhd	1,486,160	8,726,495			

Schedule of Investments (Unaudited) (Continued)

iShares® EDGE MSCI MIN VOL GLOBAL ETF

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Security	Shares	Value	Security	Shares	Value
Givaudan SA Registered	832	\$ 1,898,972	WPG Holdings Ltd.	1,664,000	\$ 2,137,316
Kuehne + Nagel International AG Registered	83,616	13,687,525			148,513,387
Nestle SA Registered	430,560	34,297,187	THAILAND — 0.90%		
Novartis AG Registered	211,744	17,736,263	Airports of Thailand PCL NVDR	2,080,000	4,688,117
Partners Group Holding AG	12,896	9,374,691	Bangkok Dusit Medical Services PCL NVDR	6,822,400	4,803,283
Roche Holding AG	78,624	18,244,795	Bangkok Expressway & Metro PCL NVDR	9,692,800	2,254,140
Schindler Holding AG Registered	31,200	7,071,626	BTS Group Holdings PCL NVDR ^a	9,068,800	2,354,594
Sika AG Bearer	447	3,679,869	Bumrungrad Hospital PCL NVDR	624,000	4,095,062
Sonova Holding AG Registered	76,128	11,954,283	CP ALL PCL NVDR	1,071,500	2,867,346
Straumann Holding AG Registered	12,064	8,176,278	Home Product Center PCL NVDR	7,737,600	3,549,584
Swiss Prime Site AG Registered	63,954	5,982,259	Krung Thai Bank PCL NVDR	5,241,600	3,389,757
Swisscom AG Registered	35,360	19,156,997	Siam Cement PCL (The) Foreign	208,000	3,246,894
		168,999,269			31,248,777
TAIWAN — 4.27%			UNITED ARAB EMIRATES — 0.25%		
Asustek Computer Inc.	930,000	8,823,620	Emirates Telecommunications Group Co. PJSC	1,366,144	6,397,495
Chang Hwa Commercial Bank Ltd.	7,488,361	4,309,036	First Abu Dhabi Bank PJSC	789,152	2,481,576
Chicony Electronics Co. Ltd.	832,956	2,051,328			8,879,071
Chunghwa Telecom Co. Ltd.	5,824,000	21,843,366	UNITED KINGDOM — 0.93%		
Compal Electronics Inc.	3,328,000	2,291,202	AstraZeneca PLC	26,208	1,724,287
CTBC Financial Holding Co. Ltd.	2,912,000	2,129,479	Compass Group PLC	437,216	9,313,389
E.Sun Financial Holding Co. Ltd.	7,904,557	5,238,930	GlaxoSmithKline PLC	494,208	8,901,311
Far EasTone Telecommunications Co. Ltd.	2,496,000	6,326,454	Kingfisher PLC	426,400	2,102,718
First Financial Holding Co. Ltd.	14,144,894	9,689,777	Randgold Resources Ltd.	65,728	5,296,146
Formosa Petrochemical Corp.	1,664,000	6,668,425	TUI AG	231,296	4,922,188
Hon Hai Precision Industry Co. Ltd.	2,912,400	8,788,424			32,260,039
Hua Nan Financial Holdings Co. Ltd.	11,232,261	6,617,283	UNITED STATES — 56.28%		
Innolux Corp.	5,408,000	2,408,042	3M Co.	24,544	5,780,357
Mega Financial Holding Co. Ltd.	14,560,000	12,442,740	Abbott Laboratories	193,024	11,645,138
Quanta Computer Inc.	832,000	1,698,454	Accenture PLC Class A	29,952	4,822,572
Siliconware Precision Industries Co. Ltd.	3,328,000	5,802,100	Adobe Systems Inc. ^b	23,712	4,958,891
Standard Foods Corp.	832,000	1,954,931	Aetna Inc.	69,056	12,227,055
Synnex Technology International Corp.	2,496,250	3,308,896	AGNC Investment Corp.	599,872	10,761,704
Taiwan Cooperative Financial Holding Co. Ltd.	12,480,454	7,267,138	Alleghany Corp. ^b	18,384	11,143,462
Taiwan Mobile Co. Ltd.	2,496,000	9,190,457	Allstate Corp. (The)	171,392	15,812,626
Taiwan Semiconductor Manufacturing Co. Ltd.	2,080,000	17,525,989	Alphabet Inc. Class C ^b	1,664	1,838,271
			Altria Group Inc.	423,488	26,658,570
			Ameren Corp.	46,592	2,529,946
			American Tower Corp.	16,640	2,318,451
			American Water Works Co. Inc.	84,448	6,701,793
			Amphenol Corp. Class A	80,704	7,375,539
			Annaly Capital Management Inc.	1,637,376	16,422,881

Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value	Security	Shares	Value
ANSYS Inc. ^b	76,544	\$ 12,242,447	Dr Pepper Snapple Group Inc.	106,912	\$ 12,428,520
Aon PLC	65,312	9,164,580	Duke Energy Corp.	298,272	22,471,812
Apple Inc.	20,384	3,630,798	eBay Inc. ^b	91,104	3,904,717
Aramark	106,080	4,424,597	Ecolab Inc.	24,128	3,147,498
Arch Capital Group Ltd. ^b	201,344	17,766,595	Edison International	30,368	1,839,997
AT&T Inc.	589,888	21,412,934	Eli Lilly & Co.	266,656	20,537,845
Athene Holding Ltd. Class A ^b	165,984	7,836,105	Equity Residential	122,304	6,877,154
Automatic Data Processing Inc.	135,200	15,591,264	Essex Property Trust Inc.	12,896	2,886,512
AutoZone Inc. ^b	13,728	9,125,276	Everest Re Group Ltd.	42,848	10,293,804
AvalonBay Communities Inc.	108,160	16,875,123	Eversource Energy	70,304	4,007,328
Axis Capital Holdings Ltd.	118,144	5,829,225	Expeditors International of		
Baxter International Inc.	201,760	13,677,310	Washington Inc.	225,056	14,619,638
Becton Dickinson and Co.	151,120	33,551,662	Exxon Mobil Corp.	312,416	23,662,388
Berkshire Hathaway Inc. Class B ^b	136,032	28,185,830	F5 Networks Inc. ^b	14,144	2,100,667
Boston Scientific Corp. ^b	148,928	4,059,777	Facebook Inc. Class A ^b	93,184	16,616,571
Bristol-Myers Squibb Co.	76,544	5,067,213	Federal Realty Investment Trust	13,312	1,516,769
Broadridge Financial			Fidelity National Information		
Solutions Inc.	120,224	12,068,085	Services Inc.	130,208	12,653,613
Campbell Soup Co.	116,896	5,032,373	Fiserv Inc. ^b	124,800	17,895,072
Cboe Global Markets Inc.	42,016	4,706,212	FNF Group	115,648	4,617,825
CH Robinson Worldwide Inc.	143,936	13,437,865	Gartner Inc. ^b	93,184	10,567,997
Charter Communications Inc.			General Dynamics Corp.	6,656	1,480,627
Class A ^b	32,864	11,237,188	General Mills Inc.	260,832	13,185,058
Chevron Corp.	17,056	1,908,908	Genuine Parts Co.	35,360	3,247,462
Chubb Ltd.	116,480	16,530,842	Gilead Sciences Inc.	24,128	1,899,597
Church & Dwight Co. Inc.	330,304	16,247,654	Harris Corp.	88,608	13,836,139
Cigna Corp.	11,648	2,281,727	Henry Schein Inc. ^b	128,960	8,535,862
Cincinnati Financial Corp.	96,096	7,167,801	Hershey Co. (The)	57,824	5,681,786
Cintas Corp.	39,520	6,744,483	Home Depot Inc. (The)	48,672	8,871,445
Cisco Systems Inc.	182,624	8,177,903	Hormel Foods Corp.	130,208	4,226,552
Clorox Co. (The)	176,384	22,767,647	Humana Inc.	21,632	5,880,010
CMS Energy Corp.	32,032	1,359,758	Intel Corp.	78,208	3,854,872
Coca-Cola Co. (The)	592,384	25,602,836	International Business		
Colgate-Palmolive Co.	131,456	9,066,520	Machines Corp.	72,800	11,344,424
Comcast Corp. Class A	344,032	12,457,399	Intuit Inc.	16,224	2,707,137
Consolidated Edison Inc.	464,256	34,768,132	Intuitive Surgical Inc. ^b	72,384	30,868,157
Constellation Brands Inc. Class A	32,448	6,991,895	Jack Henry & Associates Inc.	120,224	14,102,275
Cooper Companies Inc. (The)	8,736	2,013,823	JM Smucker Co. (The)	64,064	8,091,283
Costco Wholesale Corp.	38,688	7,385,539	Johnson & Johnson	372,320	48,356,922
Crown Castle International Corp.	112,736	12,407,724	Kellogg Co.	220,896	14,623,315
CVS Health Corp.	47,008	3,183,852	Kimberly-Clark Corp.	94,016	10,428,255
Danaher Corp.	69,888	6,833,649	Kraft Heinz Co. (The)	78,624	5,271,739
Darden Restaurants Inc.	38,272	3,528,296	L3 Technologies Inc.	13,728	2,849,246
Dell Technologies Inc. Class V ^b	152,672	11,342,003	Laboratory Corp. of		
Dollar General Corp.	19,968	1,888,773	America Holdings ^b	77,792	13,434,678
Dominion Energy Inc.	259,584	19,227,387			

Schedule of Investments (Unaudited) (Continued)

iShares® EDGE MSCI MIN VOL GLOBAL ETF

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Security	Shares	Value	Security	Shares	Value
Liberty Broadband Corp.			UDR Inc.	254,176	\$ 8,545,397
Class C ^b	36,192	\$ 3,180,553	Ulta Beauty Inc. ^b	8,320	1,691,872
Lockheed Martin Corp.	100,256	35,334,225	United Parcel Service Inc.		
Lowe's Companies Inc.	21,632	1,938,011	Class B	124,800	13,030,368
Markel Corp. ^b	21,632	24,054,784	UnitedHealth Group Inc.	86,528	19,569,172
Marsh & McLennan			Varian Medical Systems Inc. ^b	51,168	6,106,389
Companies Inc.	280,800	23,312,016	VeriSign Inc. ^b	30,784	3,571,560
Mastercard Inc. Class A	49,742	8,742,654	Verizon Communications Inc.	585,728	27,962,655
McCormick & Co. Inc./MD NVS	179,712	19,189,647	Visa Inc. Class A	274,976	33,805,549
McDonald's Corp.	236,288	37,272,069	VMware Inc. Class A ^{a,b}	70,304	9,262,552
Medtronic PLC	158,496	12,662,245	Walmart Inc.	265,824	23,926,818
Merck & Co. Inc.	373,568	20,254,857	Walt Disney Co. (The)	35,776	3,690,652
Microsoft Corp.	29,952	2,808,599	Waste Management Inc.	418,496	36,124,575
Monsanto Co.	86,944	10,726,281	Waters Corp. ^b	11,648	2,383,647
Motorola Solutions Inc.	148,096	15,720,390	WEC Energy Group Inc.	317,408	19,019,087
Newmont Mining Corp.	302,848	11,568,794	Welltower Inc.	49,504	2,598,960
NextEra Energy Inc.	105,248	16,013,483	Westar Energy Inc.	40,352	1,966,353
Northrop Grumman Corp.	131,456	46,014,858	Worldpay Inc. Class A ^b	63,232	5,139,497
O'Reilly Automotive Inc. ^b	19,552	4,774,403	WR Berkley Corp.	150,592	10,297,481
Occidental Petroleum Corp.	83,616	5,485,210	Xcel Energy Inc.	438,048	18,958,717
Oracle Corp.	65,728	3,330,438			<u>1,958,591,035</u>
Paychex Inc.	288,704	18,803,292	TOTAL COMMON STOCKS		
PepsiCo Inc.	274,976	30,173,117	(Cost: \$3,033,823,334)		3,466,987,299
Pfizer Inc.	605,696	21,992,822	SHORT-TERM INVESTMENTS — 1.97%		
PG&E Corp.	101,088	4,153,706	MONEY MARKET FUNDS — 1.97%		
Philip Morris International Inc.	39,520	4,092,296	BlackRock Cash Funds: Institutional,		
Procter & Gamble Co. (The)	427,232	33,546,257	SL Agency Shares		
Progressive Corp. (The)	141,856	8,168,068	1.58% ^{e,f,g}	63,759,914	63,766,290
Public Storage	64,480	12,537,491	BlackRock Cash Funds: Treasury,		
Raytheon Co.	153,088	33,298,171	SL Agency Shares		
Realty Income Corp. ^a	101,920	5,012,426	1.32% ^{e,f}	4,724,502	<u>4,724,502</u>
RenaissanceRe Holdings Ltd.	59,904	7,684,485			<u>68,490,792</u>
Republic Services Inc.	363,584	24,425,573	TOTAL SHORT-TERM INVESTMENTS		
Rollins Inc.	39,104	1,965,758	(Cost: \$68,486,190)		<u>68,490,792</u>
Ross Stores Inc.	58,240	4,547,962			
Sherwin-Williams Co. (The)	7,488	3,007,031			
Southern Co. (The)	576,992	24,845,276			
Starbucks Corp.	191,360	10,926,656			
Stryker Corp.	127,296	20,642,319			
Synopsys Inc. ^b	209,248	17,717,028			
Sysco Corp.	126,880	7,568,392			
Texas Instruments Inc.	20,384	2,208,606			
Time Warner Inc.	88,192	8,198,328			
TJX Companies Inc. (The)	295,360	24,420,365			
Travelers Companies Inc. (The)	107,328	14,918,592			
Tyson Foods Inc. Class A	33,280	2,475,366			

Schedule of Investments (Unaudited) (Continued)

iShares® EDGE MSCI MIN VOL GLOBAL ETF

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	<i>Value</i>
TOTAL INVESTMENTS	
IN SECURITIES — 101.59%	
(Cost: \$3,102,309,524)	\$3,535,478,091
Other Assets, Less Liabilities — (1.59)%	(55,347,028)
NET ASSETS — 100.00%	<u>\$3,480,131,063</u>

ADR — American Depositary Receipts
 NVDR — Non-Voting Depositary Receipts
 NVS — Non-Voting Shares

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

^b Non-income producing security.

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

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

^e Affiliate of the Fund.

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

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

Affiliates (Note 2)

Investments in issuers considered to be affiliates of the Fund during the six months ended February 28, 2018, for purposes of Section 2(a)(3) of the 1940 Act were as follows:

<i>Affiliated issuer</i>	<i>Shares held at 08/31/17</i>	<i>Shares purchased</i>	<i>Shares sold</i>	<i>Shares held at 02/28/18</i>	<i>Value at 02/28/18</i>	<i>Income</i>	<i>Net realized gain (loss) ^a</i>	<i>Change in unrealized appreciation (depreciation)</i>
BlackRock Cash Funds: Institutional, SL Agency Shares	56,910,361	6,849,553 ^b	—	63,759,914	\$63,766,290	\$231,448 ^c	\$ (5,766)	\$ (9,204)
BlackRock Cash Funds: Treasury, SL Agency Shares	2,465,143	2,259,359 ^b	—	4,724,502	4,724,502	33,643	—	—
					<u>\$68,490,792</u>	<u>\$265,091</u>	<u>\$ (5,766)</u>	<u>\$ (9,204)</u>

^a Includes realized capital gain distributions from an affiliated fund, if any.

^b Net of purchases and sales.

^c Includes the Fund's portion of securities lending income earned from the reinvestment of cash collateral from loaned securities (excluding collateral investment fees), net of fees and other payments to and from borrowers of securities.

Futures Contracts (Note 5)

Futures contracts outstanding as of February 28, 2018 were as follows:

<i>Description</i>	<i>Number of contracts</i>	<i>Expiration date</i>	<i>Notional amount (000)</i>	<i>Value / unrealized appreciation (depreciation)</i>
Long Contracts				
MSCI EAFE E-Mini	38	Mar 2018	\$ 3,869	\$ (45,538)
MSCI Emerging Markets E-Mini	25	Mar 2018	1,479	14,892
S&P 500 E-Mini	43	Mar 2018	5,836	54,267
Total				<u>\$ 23,621</u>

Schedule of Investments (Unaudited) (Continued)

iShares® EDGE MSCI MIN VOL GLOBAL ETF

February 28, 2018

Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, see Note 1.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of February 28, 2018. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	Level 1	Level 2	Level 3	Total
Investments				
Assets				
Common stocks	\$3,460,724,280	\$6,263,015	\$ 4	\$3,466,987,299
Money market funds	68,490,792	—	—	68,490,792
Total	<u>\$3,529,215,072</u>	<u>\$6,263,015</u>	<u>\$ 4</u>	<u>\$3,535,478,091</u>
Derivative financial instruments ^a				
Assets				
Futures contracts	\$ 69,159	\$ —	\$ —	\$ 69,159
Liabilities				
Futures contracts	(45,538)	—	—	(45,538)
Total	<u>\$ 23,621</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 23,621</u>

^a Shown at the unrealized appreciation (depreciation) on the contracts.

See notes to financial statements.

Schedule of Investments (Unaudited)

iSHARES® MSCI AUSTRALIA ETF

February 28, 2018

Security	Shares	Value
COMMON STOCKS — 98.95%		
BANKS — 31.04%		
Australia & New Zealand Banking Group Ltd.		
	4,730,551	\$ 107,086,506
Bank of Queensland Ltd.	632,614	6,226,142
Bendigo & Adelaide Bank Ltd.	769,123	6,796,507
Commonwealth Bank of Australia	2,822,256	168,000,199
National Australia Bank Ltd.	4,324,801	101,709,670
Westpac Banking Corp.	5,466,441	131,071,734
		520,890,758
BEVERAGES — 1.31%		
Coca-Cola Amatil Ltd.	887,231	6,014,961
Treasury Wine Estates Ltd.	1,170,268	15,958,801
		21,973,762
BIOTECHNOLOGY — 5.52%		
CSL Ltd.	728,697	92,654,001
		92,654,001
CAPITAL MARKETS — 3.35%		
ASX Ltd.	311,603	14,178,066
Macquarie Group Ltd.	520,723	42,058,419
		56,236,485
CHEMICALS — 1.01%		
Incitec Pivot Ltd.	2,724,547	8,067,794
Orica Ltd.	607,554	8,829,591
		16,897,385
COMMERCIAL SERVICES & SUPPLIES — 1.14%		
Brambles Ltd.	2,559,760	19,149,056
		19,149,056
CONSTRUCTION & ENGINEERING — 0.34%		
CIMIC Group Ltd.	155,983	5,688,529
		5,688,529
CONSTRUCTION MATERIALS — 1.44%		
Boral Ltd.	1,884,733	11,470,378
James Hardie Industries PLC	710,349	12,648,379
		24,118,757
CONTAINERS & PACKAGING — 1.20%		
Amcort Ltd./Australia	1,865,124	20,202,234
		20,202,234
DIVERSIFIED FINANCIAL SERVICES — 1.70%		
AMP Ltd.	4,700,039	19,374,657
Challenger Ltd./Australia	931,231	9,143,339
		28,517,996

Security	Shares	Value
DIVERSIFIED TELECOMMUNICATION SERVICES — 1.21%		
Telstra Corp. Ltd.	6,703,732	\$ 17,500,011
TPG Telecom Ltd. ^a	599,461	2,854,165
		20,354,176
ELECTRIC UTILITIES — 0.23%		
AusNet Services	2,896,950	3,837,663
		3,837,663
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS) — 7.21%		
BGP Holdings PLC ^{b,c}	18,888,372	230
Dexus	1,637,008	11,863,440
Goodman Group	2,900,034	18,553,384
GPT Group (The)	2,901,331	10,761,706
Mirvac Group	5,968,594	9,860,178
Scentre Group	8,582,208	25,680,717
Stockland	3,889,395	12,244,479
Vicinity Centres	5,299,128	10,240,778
Westfield Corp.	3,180,938	21,713,818
		120,918,730
FOOD & STAPLES RETAILING — 6.20%		
Wesfarmers Ltd.	1,825,989	58,808,546
Woolworths Group Ltd.	2,100,925	45,201,603
		104,010,149
GAS UTILITIES — 0.71%		
APA Group	1,803,811	11,244,960
APA Group New ^c	106,106	661,465
		11,906,425
HEALTH CARE EQUIPMENT & SUPPLIES — 0.79%		
Cochlear Ltd.	92,575	13,266,377
		13,266,377
HEALTH CARE PROVIDERS & SERVICES — 1.65%		
Healthscope Ltd.	2,795,819	4,117,634
Ramsay Health Care Ltd.	227,742	11,340,204
Sonic Healthcare Ltd.	640,485	12,227,902
		27,685,740
HOTELS, RESTAURANTS & LEISURE — 2.46%		
Aristocrat Leisure Ltd.	873,883	16,785,995
Crown Resorts Ltd.	608,210	6,398,294
Domino's Pizza Enterprises Ltd. ^a	100,424	3,082,481
Flight Centre Travel Group Ltd. ^a	88,832	4,000,359
Tabcorp Holdings Ltd.	3,080,393	11,089,833
		41,356,962
INSURANCE — 4.46%		
Insurance Australia Group Ltd.	3,814,570	24,374,534

Schedule of Investments (Unaudited) (Continued)

iSHARES® MSCI AUSTRALIA ETF

February 28, 2018

Security	Shares	Value
Medibank Pvt Ltd.	4,426,613	\$ 10,934,721
QBE Insurance Group Ltd.	2,209,584	17,545,332
Suncorp Group Ltd.	2,082,838	22,008,582
		74,863,169
INTERNET SOFTWARE & SERVICES — 0.30%		
REA Group Ltd.	84,816	5,088,491
		5,088,491
IT SERVICES — 0.62%		
Computershare Ltd.	746,298	10,374,902
		10,374,902
METALS & MINING — 14.02%		
Alumina Ltd.	3,939,511	6,845,798
BHP Billiton Ltd.	5,172,257	122,929,699
BlueScope Steel Ltd.	902,470	11,484,070
Fortescue Metals Group Ltd.	2,502,488	9,828,323
Newcrest Mining Ltd.	1,235,389	20,456,887
Rio Tinto Ltd.	664,265	42,010,736
South32 Ltd.	8,376,909	21,671,988
		235,227,501
MULTI-UTILITIES — 1.07%		
AGL Energy Ltd.	1,056,172	17,991,265
		17,991,265
MULTILINE RETAIL — 0.17%		
Harvey Norman Holdings Ltd.	891,010	2,784,222
		2,784,222
OIL, GAS & CONSUMABLE FUELS — 5.40%		
Caltex Australia Ltd.	419,991	11,510,369
Oil Search Ltd.	2,207,133	12,985,310
Origin Energy Ltd. ^c	2,827,073	19,937,123
Santos Ltd. ^c	3,015,309	11,842,387
Woodside Petroleum Ltd.	1,507,250	34,272,632
		90,547,821
PROFESSIONAL SERVICES — 0.50%		
Seek Ltd.	535,327	8,430,675
		8,430,675
REAL ESTATE MANAGEMENT & DEVELOPMENT — 0.74%		
LendLease Group	891,128	12,395,247
		12,395,247

Security	Shares	Value
ROAD & RAIL — 0.69%		
Aurizon Holdings Ltd.	3,243,785	\$ 11,551,680
		11,551,680
TRANSPORTATION INFRASTRUCTURE — 2.47%		
Sydney Airport	1,771,747	9,098,379
Transurban Group	3,577,953	32,286,433
		41,384,812
TOTAL COMMON STOCKS		
(Cost: \$1,809,572,197)		1,660,304,970
SHORT-TERM INVESTMENTS — 0.46%		
MONEY MARKET FUNDS — 0.46%		
BlackRock Cash Funds: Institutional, SL Agency Shares		
1.58% ^{d,e,f}	7,499,021	7,499,771
BlackRock Cash Funds: Treasury, SL Agency Shares		
1.32% ^{d,e}	171,691	171,691
		7,671,462
TOTAL SHORT-TERM INVESTMENTS		
(Cost: \$7,671,773)		7,671,462
TOTAL INVESTMENTS		
IN SECURITIES — 99.41%		
(Cost: \$1,817,243,970)		1,667,976,432
Other Assets, Less Liabilities — 0.59%		9,852,532
NET ASSETS — 100.00%		<u>\$1,677,828,964</u>

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

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

^c Non-income producing security.

^d Affiliate of the Fund.

^e Annualized 7-day yield as of period end.

^f All or a portion of this security was purchased with cash collateral received from loaned securities.

Schedule of Investments (Unaudited) (Continued)

iSHARES® MSCI AUSTRALIA ETF

February 28, 2018

Affiliates (Note 2)

Investments in issuers considered to be affiliates of the Fund during the six months ended February 28, 2018, for purposes of Section 2(a)(3) of the 1940 Act were as follows:

<i>Affiliated issuer</i>	<i>Shares held at 08/31/17</i>	<i>Shares purchased</i>	<i>Shares sold</i>	<i>Shares held at 02/28/18</i>	<i>Value at 02/28/18</i>	<i>Income</i>	<i>Net realized gain (loss) ^a</i>	<i>Change in unrealized appreciation (depreciation)</i>
BlackRock Cash Funds: Institutional, SL Agency Shares	6,985,447	513,574 ^b	—	7,499,021	\$7,499,771	\$41,771 ^c	\$ (1,096)	\$ (629)
BlackRock Cash Funds: Treasury, SL Agency Shares	183,299	—	(11,608) ^b	171,691	171,691	9,672	—	—
					<u>\$7,671,462</u>	<u>\$51,443</u>	<u>\$ (1,096)</u>	<u>\$ (629)</u>

^a Includes realized capital gain distributions from an affiliated fund, if any.

^b Net of purchases and sales.

^c Includes the Fund's portion of securities lending income earned from the reinvestment of cash collateral from loaned securities (excluding collateral investment fees), net of fees and other payments to and from borrowers of securities.

Futures Contracts (Note 5)

Futures contracts outstanding as of February 28, 2018 were as follows:

<i>Description</i>	<i>Number of contracts</i>	<i>Expiration date</i>	<i>Notional amount (000)</i>	<i>Value / unrealized appreciation (depreciation)</i>
Long Contracts ASX SPI 200 Index	147	Mar 2018	\$17,185	<u>\$ 273,900</u>

Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, see Note 1.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of February 28, 2018. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common stocks	\$1,660,304,740	\$ —	\$ 230	\$1,660,304,970
Money market funds	7,671,462	—	—	7,671,462
Total	<u>\$1,667,976,202</u>	<u>\$ —</u>	<u>\$ 230</u>	<u>\$1,667,976,432</u>
Derivative financial instruments ^a				
Assets				
Futures contracts	\$ 273,900	\$ —	\$ —	\$ 273,900
Total	<u>\$ 273,900</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 273,900</u>

^a Shown at the unrealized appreciation (depreciation) on the contracts.

See notes to financial statements.

Schedule of Investments (Unaudited)

iSHARES® MSCI CANADA ETF

February 28, 2018

Security	Shares	Value
COMMON STOCKS — 99.62%		
AEROSPACE & DEFENSE — 0.82%		
Bombardier Inc. Class B ^a	4,117,707	\$ 13,047,091
CAE Inc.	574,893	10,615,342
		23,662,433
AUTO COMPONENTS — 1.60%		
Linamar Corp.	104,175	5,712,206
Magna International Inc.	732,006	40,332,168
		46,044,374
BANKS — 29.78%		
Bank of Montreal	1,383,074	105,175,581
Bank of Nova Scotia (The)	2,556,559	158,618,988
Canadian Imperial Bank of Commerce	929,596	85,026,457
National Bank of Canada	725,507	35,251,934
Royal Bank of Canada	3,108,296	245,223,899
Toronto-Dominion Bank (The)	3,939,604	227,518,396
		856,815,255
CAPITAL MARKETS — 3.90%		
Brookfield Asset Management Inc. Class A	1,790,330	69,511,779
CI Financial Corp.	586,472	13,062,716
IGM Financial Inc.	183,622	5,616,066
Thomson Reuters Corp.	607,060	23,953,606
		112,144,167
CHEMICALS — 2.69%		
Methanex Corp.	178,831	9,885,355
Nutrien Ltd. ^a	1,372,961	67,557,803
		77,443,158
CONSTRUCTION & ENGINEERING — 0.57%		
SNC-Lavalin Group Inc.	375,332	16,306,811
		16,306,811
CONTAINERS & PACKAGING — 0.52%		
CCL Industries Inc. Class B	298,450	14,876,499
		14,876,499
DIVERSIFIED FINANCIAL SERVICES — 0.55%		
Element Fleet Management Corp.	831,239	3,159,273
Onex Corp.	174,164	12,798,441
		15,957,714
DIVERSIFIED TELECOMMUNICATION SERVICES — 1.02%		
BCE Inc.	326,010	14,247,911
TELUS Corp.	418,187	15,117,198
		29,365,109

Security	Shares	Value
ELECTRIC UTILITIES — 1.51%		
Emera Inc.	120,188	\$ 3,884,173
Fortis Inc./Canada	891,913	29,186,336
Hydro One Ltd. ^b	642,836	10,309,658
		43,380,167
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS) — 0.49%		
H&R REIT	297,483	4,638,631
RioCan REIT	344,248	6,310,833
SmartCentres Real Estate Investment Trust	139,277	3,195,648
		14,145,112
FOOD & STAPLES RETAILING — 3.57%		
Alimentation Couche-Tard Inc. Class B	918,976	44,745,708
Empire Co. Ltd. Class A	367,610	6,816,571
George Weston Ltd.	109,967	9,003,503
Jean Coutu Group PJC Inc. (The) Class A	174,637	3,310,518
Loblaw Companies Ltd.	456,011	23,459,824
Metro Inc.	485,892	15,350,145
		102,686,269
FOOD PRODUCTS — 0.51%		
Saputo Inc. ^c	456,437	14,608,406
		14,608,406
HOTELS, RESTAURANTS & LEISURE — 0.98%		
Restaurant Brands International Inc.	479,003	28,115,515
		28,115,515
INSURANCE — 8.51%		
Fairfax Financial Holdings Ltd.	59,605	29,173,818
Great-West Lifeco Inc.	634,849	16,776,046
Industrial Alliance Insurance & Financial Services Inc.	227,921	9,674,658
Intact Financial Corp.	297,593	23,050,771
Manulife Financial Corp.	4,217,365	80,374,647
Power Corp. of Canada	755,648	17,933,629
Power Financial Corp.	531,868	13,905,317
Sun Life Financial Inc.	1,304,728	53,824,421
		244,713,307
INTERNET SOFTWARE & SERVICES — 0.90%		
Shopify Inc. Class A ^{a,c}	186,384	25,818,988
		25,818,988

Schedule of Investments (Unaudited) (Continued)

iSHARES® MSCI CANADA ETF

February 28, 2018

Security	Shares	Value
IT SERVICES — 1.10%		
CGI Group Inc. Class A ^a	540,031	\$ 31,609,104
		31,609,104
MEDIA — 0.61%		
Shaw Communications Inc. Class B	912,526	17,690,050
		17,690,050
METALS & MINING — 6.97%		
Agnico Eagle Mines Ltd.	494,942	18,884,547
Barrick Gold Corp.	2,488,270	28,701,472
First Quantum Minerals Ltd.	1,473,790	24,050,376
Franco-Nevada Corp.	396,710	27,839,516
Goldcorp Inc.	1,843,084	23,100,581
Kinross Gold Corp. ^a	2,660,760	9,572,797
Lundin Mining Corp.	1,388,623	9,049,051
Teck Resources Ltd. Class B	1,214,569	34,787,281
Turquoise Hill Resources Ltd. ^a	2,171,389	6,608,980
Wheaton Precious Metals Corp. ^c	945,478	18,070,594
		200,665,195
MULTI-UTILITIES — 0.44%		
Atco Ltd./Canada Class I	162,188	5,346,565
Canadian Utilities Ltd. Class A	272,013	7,194,381
		12,540,946
MULTILINE RETAIL — 1.56%		
Canadian Tire Corp. Ltd. Class A	136,078	18,520,032
Dollarama Inc.	226,243	26,370,150
		44,890,182
OIL, GAS & CONSUMABLE FUELS — 19.75%		
AltaGas Ltd.	366,440	7,555,582
ARC Resources Ltd.	746,020	7,207,810
Cameco Corp.	845,214	7,466,986
Canadian Natural Resources Ltd.	2,337,833	72,524,183
Cenovus Energy Inc.	2,231,482	16,265,690
Crescent Point Energy Corp.	1,160,321	8,358,187
Enbridge Inc.	3,527,474	112,347,301
Encana Corp.	2,079,354	21,842,670
Husky Energy Inc. ^a	752,839	9,952,856
Imperial Oil Ltd.	624,783	16,944,012
Inter Pipeline Ltd.	797,590	13,887,098
Keyera Corp.	427,032	10,897,839
Pembina Pipeline Corp.	1,074,247	34,591,198
PrairieSky Royalty Ltd.	454,901	10,107,333
Seven Generations Energy Ltd. Class A ^{a,c}	529,414	6,197,534

Security	Shares	Value
Suncor Energy Inc.	3,528,145	\$ 116,306,118
Tourmaline Oil Corp. ^a	489,188	7,127,748
TransCanada Corp.	1,857,220	80,443,056
Vermilion Energy Inc.	245,917	8,112,469
		568,135,670
PAPER & FOREST PRODUCTS — 0.35%		
West Fraser Timber Co. Ltd.	146,214	10,199,093
		10,199,093
PHARMACEUTICALS — 0.40%		
Valeant Pharmaceuticals International Inc. ^a	705,114	11,561,591
		11,561,591
REAL ESTATE MANAGEMENT & DEVELOPMENT — 0.18%		
First Capital Realty Inc.	333,078	5,191,062
		5,191,062
ROAD & RAIL — 6.21%		
Canadian National Railway Co.	1,591,076	123,277,813
Canadian Pacific Railway Ltd.	309,064	55,355,826
		178,633,639
SOFTWARE — 2.12%		
BlackBerry Ltd. ^{a,c}	1,080,730	13,132,217
Constellation Software Inc./Canada	43,078	27,923,796
Open Text Corp.	564,231	19,837,364
		60,893,377
TEXTILES, APPAREL & LUXURY GOODS — 0.47%		
Gildan Activewear Inc.	468,907	13,620,571
		13,620,571
TRADING COMPANIES & DISTRIBUTORS — 0.33%		
Finning International Inc.	358,888	9,573,334
		9,573,334
WIRELESS TELECOMMUNICATION SERVICES — 1.21%		
Rogers Communications Inc. Class B	771,410	34,809,323
		34,809,323
TOTAL COMMON STOCKS		
(Cost: \$3,329,516,798)		2,866,096,421
SHORT-TERM INVESTMENTS — 0.06%		
MONEY MARKET FUNDS — 0.06%		
BlackRock Cash Funds: Institutional, SL Agency Shares 1.58% ^{d,e,f}	997,231	997,331

Schedule of Investments (Unaudited) (Continued)

iSHARES® MSCI CANADA ETF

February 28, 2018

<i>Security</i>	<i>Shares</i>	<i>Value</i>
BlackRock Cash Funds: Treasury, SL Agency Shares 1.32% ^{d,e}	629,153	\$ 629,153
		1,626,484
TOTAL SHORT-TERM INVESTMENTS (Cost: \$1,626,384)		1,626,484
TOTAL INVESTMENTS IN SECURITIES — 99.68% (Cost: \$3,331,143,182)		2,867,722,905
Other Assets, Less Liabilities — 0.32%		9,317,623
NET ASSETS — 100.00%		\$2,877,040,528

- ^a Non-income producing security.
^b Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.
^c All or a portion of this security is on loan.
^d Affiliate of the Fund.
^e Annualized 7-day yield as of period end.
^f All or a portion of this security was purchased with cash collateral received from loaned securities.

Affiliates (Note 2)

Investments in issuers considered to be affiliates of the Fund during the six months ended February 28, 2018, for purposes of Section 2(a)(3) of the 1940 Act were as follows:

<i>Affiliated issuer</i>	<i>Shares held at 08/31/17</i>	<i>Shares purchased</i>	<i>Shares sold</i>	<i>Shares held at 02/28/18</i>	<i>Value at 02/28/18</i>	<i>Income</i>	<i>Net realized gain (loss)^a</i>	<i>Change in unrealized appreciation (depreciation)</i>
BlackRock Cash Funds: Institutional, SL Agency Shares	43,796,579	—	(42,799,348) ^b	997,231	\$ 997,331	\$35,956 ^c	\$ (3,339)	\$ (2,587)
BlackRock Cash Funds: Treasury, SL Agency Shares	412,255	216,898 ^b	—	629,153	629,153	12,549	—	—
					<u>\$1,626,484</u>	<u>\$48,505</u>	<u>\$ (3,339)</u>	<u>\$ (2,587)</u>

^a Includes realized capital gain distributions from an affiliated fund, if any.

^b Net of purchases and sales.

^c Includes the Fund's portion of securities lending income earned from the reinvestment of cash collateral from loaned securities (excluding collateral investment fees), net of fees and other payments to and from borrowers of securities.

Futures Contracts (Note 5)

Futures contracts outstanding as of February 28, 2018 were as follows:

<i>Description</i>	<i>Number of contracts</i>	<i>Expiration date</i>	<i>Notional amount (000)</i>	<i>Value / unrealized appreciation (depreciation)</i>
Long Contracts S&P/TSX 60 Index	72	Mar 2018	\$ 10,257	\$ (313,006)

Schedule of Investments (Unaudited) (Continued)

iSHARES® MSCI CANADA ETF

February 28, 2018

Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, see Note 1.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of February 28, 2018. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	Level 1	Level 2	Level 3	Total
Investments				
Assets				
Common stocks	\$2,866,096,421	\$ —	\$ —	\$2,866,096,421
Money market funds	1,626,484	—	—	1,626,484
Total	<u>\$2,867,722,905</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$2,867,722,905</u>
Derivative financial instruments ^a				
Liabilities				
Futures contracts	\$ (313,006)	\$ —	\$ —	\$ (313,006)
Total	<u>\$ (313,006)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (313,006)</u>

^a Shown at the unrealized appreciation (depreciation) on the contracts.

See notes to financial statements.

Schedule of Investments (Unaudited)

iSHARES® MSCI JAPAN ETF

February 28, 2018

Security	Shares	Value
COMMON STOCKS — 99.62%		
AIR FREIGHT & LOGISTICS — 0.24%		
Yamato Holdings Co. Ltd.	2,221,200	\$ 55,745,968
		55,745,968
AIRLINES — 0.26%		
ANA Holdings Inc.	740,400	29,857,469
Japan Airlines Co. Ltd.	740,400	28,372,575
		58,230,044
AUTO COMPONENTS — 3.15%		
Aisin Seiki Co. Ltd.	1,023,500	60,140,996
Bridgestone Corp.	3,948,800	176,966,043
Denso Corp.	2,961,600	174,440,336
Koito Manufacturing Co. Ltd.	740,400	51,693,735
NGK Spark Plug Co. Ltd.	987,200	25,275,577
NOK Corp.	493,600	10,630,175
Stanley Electric Co. Ltd.	740,400	29,246,858
Sumitomo Electric Industries Ltd.	4,689,200	74,619,386
Sumitomo Rubber Industries Ltd.	1,234,000	23,799,934
Toyoda Gosei Co. Ltd.	493,600	12,064,184
Toyota Industries Corp.	987,200	62,541,324
Yokohama Rubber Co. Ltd. (The)	740,400	18,394,643
		719,813,191
AUTOMOBILES — 9.01%		
Honda Motor Co. Ltd.	10,365,600	377,398,960
Isuzu Motors Ltd.	3,455,600	54,632,840
Mazda Motor Corp.	3,455,200	48,457,962
Mitsubishi Motors Corp.	4,195,600	33,382,357
Nissan Motor Co. Ltd.	14,067,600	148,315,918
Subaru Corp.	3,724,100	131,925,383
Suzuki Motor Corp.	2,080,500	119,832,744
Toyota Motor Corp.	16,042,000	1,087,707,886
Yamaha Motor Co. Ltd.	1,727,600	55,128,419
		2,056,782,469
BANKS — 7.18%		
Aozora Bank Ltd.	740,400	30,495,834
Bank of Kyoto Ltd. (The)	363,700	20,348,522
Chiba Bank Ltd. (The)	3,815,000	31,748,465
Concordia Financial Group Ltd.	7,650,800	44,884,502
Fukuoka Financial Group Inc.	4,936,000	25,488,365
Hachijuni Bank Ltd. (The)	2,468,000	15,010,843

Security	Shares	Value
Japan Post Bank Co. Ltd.	2,468,000	\$ 33,907,389
Kyushu Financial Group Inc.	2,221,300	12,490,324
Mebuki Financial Group Inc.	6,170,080	25,037,671
Mitsubishi UFJ Financial Group Inc.	72,806,080	520,126,281
Mizuho Financial Group Inc.	147,092,880	274,872,970
Resona Holdings Inc.	13,574,000	77,852,847
Seven Bank Ltd.	3,702,000	12,836,699
Shinsei Bank Ltd.	987,200	15,690,841
Shizuoka Bank Ltd. (The)	3,062,000	31,192,484
Sumitomo Mitsui Financial Group Inc.	8,144,400	357,665,137
Sumitomo Mitsui Trust Holdings Inc.	1,998,232	81,105,316
Suruga Bank Ltd.	987,200	16,319,955
Yamaguchi Financial Group Inc.	922,000	11,215,557
		1,638,290,002
BEVERAGES — 1.47%		
Asahi Group Holdings Ltd.	2,468,000	127,002,371
Coca-Cola Bottlers Japan Holdings Inc.	740,400	28,240,739
Kirin Holdings Co. Ltd.	5,429,600	141,381,787
Suntory Beverage & Food Ltd.	810,900	37,845,293
		334,470,190
BUILDING PRODUCTS — 1.38%		
Asahi Glass Co. Ltd.	1,239,700	51,758,245
Daikin Industries Ltd.	1,492,100	176,890,164
LIXIL Group Corp.	1,727,600	42,435,121
TOTO Ltd.	846,500	44,901,270
		315,984,800
CAPITAL MARKETS — 1.26%		
Daiwa Securities Group Inc.	9,872,000	66,316,007
Japan Exchange Group Inc.	3,208,400	55,806,105
Nomura Holdings Inc.	22,212,000	137,304,111
SBI Holdings Inc./Japan	1,234,010	28,668,861
		288,095,084
CHEMICALS — 4.57%		
Air Water Inc.	987,200	19,770,830
Asahi Kasei Corp.	7,650,800	99,197,618
Daicel Corp.	1,727,600	19,930,421
Hitachi Chemical Co. Ltd.	740,400	16,646,077
JSR Corp.	1,234,000	29,952,298
Kaneka Corp.	1,370,000	14,007,497

Schedule of Investments (Unaudited) (Continued)

iSHARES® MSCI JAPAN ETF

February 28, 2018

Security	Shares	Value
Kansai Paint Co. Ltd.	1,234,000	\$ 31,224,404
Kuraray Co. Ltd.	2,221,200	39,009,688
Mitsubishi Chemical Holdings Corp.	8,884,800	91,091,994
Mitsubishi Gas Chemical Co. Inc.	1,015,700	25,510,295
Mitsui Chemicals Inc.	1,052,200	32,392,831
Nippon Paint Holdings Co. Ltd.	987,200	36,174,050
Nissan Chemical Industries Ltd.	740,400	29,559,102
Nitto Denko Corp.	996,800	83,168,646
Shin-Etsu Chemical Co. Ltd.	2,337,600	249,193,571
Sumitomo Chemical Co. Ltd.	9,872,000	61,893,707
Taiyo Nippon Sanso Corp.	740,400	10,900,786
Teijin Ltd.	1,234,000	24,482,246
Toray Industries Inc.	8,884,800	90,425,873
Tosoh Corp.	1,764,200	37,200,225
		1,041,732,159

COMMERCIAL SERVICES & SUPPLIES — 0.84%

Dai Nippon Printing Co. Ltd.	1,583,100	33,396,355
Park24 Co. Ltd.	740,400	17,860,359
Secom Co. Ltd.	1,241,800	89,377,480
Sohgo Security Services Co. Ltd.	493,600	23,406,738
Toppan Printing Co. Ltd.	3,113,000	26,810,806
		190,851,738

CONSTRUCTION & ENGINEERING — 0.96%

JGC Corp.	1,234,000	28,460,466
Kajima Corp.	5,242,000	50,206,869
Obayashi Corp.	3,948,800	44,926,135
Shimizu Corp.	3,455,200	32,316,101
Taisei Corp.	1,257,900	64,247,739
		220,157,310

CONSTRUCTION MATERIALS — 0.12%

Taiheiyo Cement Corp.	740,400	27,755,026
		27,755,026

CONSUMER FINANCE — 0.20%

Acom Co. Ltd. ^{a,b}	2,468,000	11,240,785
AEON Financial Service Co. Ltd.	740,470	17,362,410
Credit Saison Co. Ltd.	987,200	17,106,348
		45,709,543

CONTAINERS & PACKAGING — 0.06%

Toyo Seikan Group Holdings Ltd.	987,200	14,756,422
		14,756,422

DIVERSIFIED CONSUMER SERVICES — 0.08%

Benesse Holdings Inc.	493,600	17,832,604
		17,832,604

Security	Shares	Value
DIVERSIFIED FINANCIAL SERVICES — 0.72%		
Mitsubishi UFJ Lease & Finance Co. Ltd.	2,714,800	\$ 17,376,959
ORIX Corp.	8,144,400	145,783,272
		163,160,231

DIVERSIFIED TELECOMMUNICATION SERVICES — 0.86%

Nippon Telegraph & Telephone Corp.	4,219,200	196,992,216
		196,992,216

ELECTRIC UTILITIES — 0.98%

Chubu Electric Power Co. Inc.	3,948,800	54,048,286
Chugoku Electric Power Co. Inc. (The)	1,727,600	20,254,230
Kansai Electric Power Co. Inc. (The)	4,195,600	51,312,103
Kyushu Electric Power Co. Inc.	2,468,000	27,778,155
Tohoku Electric Power Co. Inc.	2,714,800	35,720,718
Tokyo Electric Power Co. Holdings Inc. ^a	8,638,000	33,352,289
		222,465,781

ELECTRICAL EQUIPMENT — 2.09%

Fuji Electric Co. Ltd.	2,935,000	22,499,695
Mabuchi Motor Co. Ltd.	270,000	13,992,784
Mitsubishi Electric Corp.	11,846,400	201,723,526
Nidec Corp.	1,480,800	239,525,870
		477,741,875

ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 5.65%

Alps Electric Co. Ltd.	1,234,700	34,192,760
Hamamatsu Photonics KK	987,200	39,643,428
Hirose Electric Co. Ltd.	246,860	36,900,023
Hitachi High-Technologies Corp.	493,600	24,285,647
Hitachi Ltd.	29,616,000	227,036,109
Keyence Corp.	579,652	354,565,260
Kyocera Corp.	1,974,400	117,551,785
Murata Manufacturing Co. Ltd.	1,132,500	159,041,399
Nippon Electric Glass Co. Ltd.	493,700	15,060,152
Omron Corp.	1,234,000	73,550,818
Shimadzu Corp.	1,481,500	38,250,621
TDK Corp.	759,200	69,512,994
Yaskawa Electric Corp.	1,480,800	69,526,339
Yokogawa Electric Corp.	1,480,800	30,225,223
		1,289,342,558

Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value	Security	Shares	Value
EQUITY REAL ESTATE INVESTMENT					
TRUSTS (REITS) — 1.05%					
Daiwa House REIT Investment Corp.	9,872	\$ 23,786,057	Hoya Corp.	2,468,000	\$ 131,165,625
Japan Prime Realty Investment Corp.	4,936	17,023,082	Olympus Corp.	1,733,900	69,953,981
Japan Real Estate Investment Corp.	7,404	38,440,710	Sysmex Corp.	987,200	82,432,426
Japan Retail Fund Investment Corp.	14,808	28,490,534	Terumo Corp.	1,974,400	106,764,331
Nippon Building Fund Inc.	7,811	42,457,055			397,731,581
Nippon Prologis REIT Inc.	12,340	27,986,318	HEALTH CARE PROVIDERS & SERVICES — 0.30%		
Nomura Real Estate Master Fund Inc.	22,212	30,475,018	Alfresa Holdings Corp.	1,234,000	27,859,107
United Urban Investment Corp.	19,744	31,233,655	Medipal Holdings Corp.	987,200	20,261,169
		239,892,429	Suzuken Co. Ltd./Aichi Japan	493,640	20,262,810
FOOD & STAPLES RETAILING — 1.64%					68,383,086
Aeon Co. Ltd.	3,702,400	62,681,089	HEALTH CARE TECHNOLOGY — 0.21%		
FamilyMart UNY Holdings Co. Ltd.	493,600	37,423,026	M3 Inc.	1,234,000	48,340,003
Lawson Inc.	290,800	19,049,641			48,340,003
Seven & i Holdings Co. Ltd.	4,689,280	196,044,029	HOTELS, RESTAURANTS & LEISURE — 0.65%		
Sundrug Co. Ltd.	493,600	22,874,767	McDonald's Holdings Co. Japan Ltd.	493,600	22,088,374
Tsuruha Holdings Inc.	246,800	35,896,500	Oriental Land Co. Ltd./Japan	1,282,100	125,200,150
		373,969,052			147,288,524
FOOD PRODUCTS — 1.34%			HOUSEHOLD DURABLES — 3.72%		
Ajinomoto Co. Inc.	3,208,400	58,842,967	Casio Computer Co. Ltd.	1,234,400	18,358,960
Calbee Inc.	495,400	16,620,889	Iida Group Holdings Co. Ltd.	987,280	18,717,656
Kikkoman Corp.	987,200	39,412,136	Nikon Corp.	1,974,400	40,374,310
MEIJI Holdings Co. Ltd.	740,456	54,334,572	Panasonic Corp.	13,574,015	213,395,906
NH Foods Ltd.	854,000	19,248,114	Rinnai Corp.	246,800	22,227,150
Nisshin Seifun Group Inc.	1,234,075	24,541,560	Sekisui Chemical Co. Ltd.	2,468,000	46,836,605
Nissin Foods Holdings Co. Ltd.	329,100	22,576,374	Sekisui House Ltd.	3,455,200	60,843,642
Toyo Suisan Kaisha Ltd.	493,600	19,382,260	Sharp Corp./Japan ^{a,b}	987,200	34,693,782
Yakult Honsha Co. Ltd.	514,900	37,011,227	Sony Corp.	7,699,600	392,682,847
Yamazaki Baking Co. Ltd.	740,400	14,522,817			848,130,858
		306,492,916	HOUSEHOLD PRODUCTS — 0.43%		
GAS UTILITIES — 0.53%			Lion Corp.	1,480,800	27,963,188
Osaka Gas Co. Ltd.	2,242,300	44,507,674	Unicharm Corp.	2,468,000	69,456,952
Toho Gas Co. Ltd.	493,600	14,525,130			97,420,140
Tokyo Gas Co. Ltd.	2,468,000	62,101,870	INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS — 0.11%		
		121,134,674	Electric Power Development Co. Ltd.	987,200	25,183,060
HEALTH CARE EQUIPMENT & SUPPLIES — 1.74%					25,183,060
CYBERDYNE Inc. ^{a,b}	493,600	7,415,218	INDUSTRIAL CONGLOMERATES — 0.70%		
			Keihan Holdings Co. Ltd.	493,600	15,519,685
			Seibu Holdings Inc.	1,480,800	25,340,338
			Toshiba Corp. ^a	39,817,000	118,288,637
					159,148,660

Schedule of Investments (Unaudited) (Continued)

iSHARES® MSCI JAPAN ETF

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Security	Shares	Value	Security	Shares	Value
INSURANCE — 3.05%			Kawasaki Heavy Industries Ltd.	987,200	\$ 36,266,567
Dai-ichi Life Holdings Inc.	6,664,700	\$ 133,162,836	Komatsu Ltd.	5,676,400	208,319,970
Japan Post Holdings Co. Ltd.	9,625,200	116,453,148	Kubota Corp.	6,416,800	117,084,575
MS&AD Insurance Group Holdings Inc.	2,961,640	92,480,994	Kurita Water Industries Ltd.	493,600	15,242,135
Sompo Holdings Inc.	2,221,250	86,243,745	Makita Corp.	1,480,800	70,358,990
Sony Financial Holdings Inc.	987,200	18,503,350	MINEBEA MITSUMI Inc.	2,468,000	56,897,802
T&D Holdings Inc.	3,208,400	53,505,907	Mitsubishi Heavy Industries Ltd.	1,974,400	81,081,681
Tokio Marine Holdings Inc.	4,195,600	195,261,231	Nabtesco Corp.	740,400	32,230,523
		695,611,211	NGK Insulators Ltd.	1,480,800	27,810,536
INTERNET & DIRECT MARKETING RETAIL — 0.37%			NSK Ltd.	2,353,000	35,480,783
Rakuten Inc.	5,676,400	51,989,557	SMC Corp./Japan	329,300	138,966,112
Start Today Co. Ltd.	1,234,700	32,214,093	Sumitomo Heavy Industries Ltd.	740,400	29,316,246
		84,203,650	THK Co. Ltd.	741,000	32,499,695
INTERNET SOFTWARE & SERVICES — 0.36%					1,377,461,324
DeNA Co. Ltd.	740,400	13,565,269	MARINE — 0.20%		
Kakaku.com Inc.	987,200	16,847,300	Mitsui OSK Lines Ltd.	740,400	23,383,609
Mixi Inc.	251,900	10,233,696	Nippon Yusen KK ^a	987,200	21,574,907
Yahoo Japan Corp.	8,884,800	41,299,478			44,958,516
		81,945,743	MEDIA — 0.46%		
IT SERVICES — 0.94%			Dentsu Inc.	1,290,900	59,823,818
Fujitsu Ltd.	12,340,000	74,464,421	Hakuhodo DY Holdings Inc.	1,481,500	21,548,081
Nomura Research Institute Ltd.	773,304	34,931,121	Toho Co. Ltd./Tokyo	740,400	24,112,179
NTT Data Corp.	3,702,000	38,579,485			105,484,078
Obic Co. Ltd.	493,600	41,354,988	METALS & MINING — 1.45%		
Otsuka Corp.	270,800	25,302,245	Hitachi Metals Ltd.	1,234,000	15,912,881
		214,632,260	JFE Holdings Inc.	3,208,450	74,795,177
LEISURE PRODUCTS — 0.78%			Kobe Steel Ltd. ^a	1,980,000	22,081,439
Bandai Namco Holdings Inc.	1,234,098	40,074,500	Maruichi Steel Tube Ltd.	293,700	9,275,751
Sankyo Co. Ltd.	246,800	8,881,608	Mitsubishi Materials Corp.	740,400	23,383,609
Sega Sammy Holdings Inc.	987,200	14,423,362	Nippon Steel & Sumitomo Metal Corp.	4,689,670	112,357,822
Shimano Inc.	493,600	71,607,966	Sumitomo Metal Mining Co. Ltd.	1,525,100	71,920,746
Yamaha Corp.	987,200	43,760,424			329,727,425
		178,747,860	MULTILINE RETAIL — 0.76%		
MACHINERY — 6.04%			Don Quijote Holdings Co. Ltd.	740,400	41,701,926
Amada Holdings Co. Ltd.	1,974,400	26,570,811	Isetan Mitsukoshi Holdings Ltd.	1,974,460	23,351,938
Daifuku Co. Ltd.	593,600	39,274,786	J Front Retailing Co. Ltd.	1,480,800	27,075,027
FANUC Corp.	1,149,700	294,253,381	Marui Group Co. Ltd.	1,234,000	23,834,628
Hino Motors Ltd.	1,480,800	19,636,681	Ryohin Keikaku Co. Ltd.	123,100	42,281,196
Hitachi Construction Machinery Co. Ltd.	740,400	31,883,586	Takashimaya Co. Ltd.	1,522,000	15,533,087
Hoshizaki Corp.	301,300	27,333,152			173,777,802
IHI Corp.	987,200	33,861,131	OIL, GAS & CONSUMABLE FUELS — 1.02%		
JTEKT Corp.	1,480,800	23,092,181	Idemitsu Kosan Co. Ltd.	740,400	28,622,370
			Inpex Corp.	5,923,200	72,801,432

Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value
JXTG Holdings Inc.	18,756,895	\$ 115,313,464
Showa Shell Sekiyu KK	1,234,000	16,109,479
		232,846,745

PAPER & FOREST PRODUCTS — 0.14%

Oji Holdings Corp.	4,936,000	32,473,380
		32,473,380

PERSONAL PRODUCTS — 1.79%

Kao Corp.	3,001,900	220,897,979
Kose Corp.	145,400	27,443,475
Pola Orbis Holdings Inc.	513,000	21,706,527
Shiseido Co. Ltd.	2,285,800	138,405,452
		408,453,433

PHARMACEUTICALS — 5.12%

Astellas Pharma Inc.	12,586,850	186,434,717
Chugai Pharmaceutical Co. Ltd.	1,480,800	77,020,196
Daiichi Sankyo Co. Ltd.	3,455,669	123,323,064
Eisai Co. Ltd.	1,727,600	92,220,698
Hisamitsu Pharmaceutical Co. Inc.	307,400	22,297,699
Kyowa Hakko Kirin Co. Ltd.	1,480,800	31,501,954
Mitsubishi Tanabe Pharma Corp.	1,234,000	26,540,743
Ono Pharmaceutical Co. Ltd.	2,476,900	72,655,424
Otsuka Holdings Co. Ltd.	2,468,000	124,527,548
Santen Pharmaceutical Co. Ltd.	2,221,200	35,803,983
Shionogi & Co. Ltd.	1,769,400	92,710,889
Sumitomo Dainippon Pharma Co. Ltd.	987,200	15,200,502
Taisho Pharmaceutical Holdings Co. Ltd.	142,700	13,079,106
Takeda Pharmaceutical Co. Ltd.	4,442,400	254,458,074
		1,167,774,597

PROFESSIONAL SERVICES — 0.82%

Persol Holdings Co. Ltd.	987,200	25,451,358
Recruit Holdings Co. Ltd.	6,663,600	161,867,309
		187,318,667

REAL ESTATE MANAGEMENT & DEVELOPMENT — 2.82%

Aeon Mall Co. Ltd.	740,400	15,521,998
Daito Trust Construction Co. Ltd.	384,200	63,910,314
Daiwa House Industry Co. Ltd.	3,455,200	128,778,693
Hulic Co. Ltd.	1,727,600	19,331,375
Mitsubishi Estate Co. Ltd.	7,650,800	134,474,255
Mitsui Fudosan Co. Ltd.	5,429,600	131,179,502

Security	Shares	Value
Nomura Real Estate Holdings Inc.	740,400	\$ 17,957,502
Sumitomo Realty & Development Co. Ltd.	2,468,000	90,226,962
Tokyo Tatemono Co. Ltd.	1,234,000	19,231,920
Tokyu Fudosan Holdings Corp.	2,961,600	21,981,980
		642,594,501

ROAD & RAIL — 3.58%

Central Japan Railway Co.	855,700	159,985,146
East Japan Railway Co.	1,999,200	188,481,814
Hankyu Hanshin Holdings Inc.	1,480,800	55,510,051
Keikyu Corp.	1,480,800	26,617,070
Keio Corp.	740,400	32,577,461
Keisei Electric Railway Co. Ltd.	762,700	25,017,103
Kintetsu Group Holdings Co. Ltd.	1,090,600	42,109,292
Kyushu Railway Co.	987,200	30,530,528
Nagoya Railroad Co. Ltd.	1,107,200	28,358,349
Nippon Express Co. Ltd.	493,600	33,306,031
Odakyu Electric Railway Co. Ltd.	1,727,600	35,327,522
Tobu Railway Co. Ltd.	1,234,000	38,278,806
Tokyu Corp.	3,233,200	51,904,518
West Japan Railway Co.	987,200	68,841,715
		816,845,406

SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 1.64%

Disco Corp.	144,500	34,139,403
Renesas Electronics Corp. ^a	4,195,600	48,638,369
Rohm Co. Ltd.	539,700	57,507,980
Sumco Corp.	1,480,800	40,008,869
Tokyo Electron Ltd.	987,252	194,850,543
		375,145,164

SOFTWARE — 1.99%

Konami Holdings Corp.	546,500	28,937,022
LINE Corp. ^a	247,700	10,086,280
Nexon Co. Ltd. ^a	1,234,700	44,896,078
Nintendo Co. Ltd.	672,300	309,230,908
Oracle Corp. Japan	246,800	19,243,484
Trend Micro Inc./Japan	740,400	42,187,639
		454,581,411

SPECIALTY RETAIL — 1.34%

ABC-Mart Inc.	246,800	15,727,848
Fast Retailing Co. Ltd.	309,400	123,435,247
Hikari Tsushin Inc.	93,100	13,506,284
Nitori Holdings Co. Ltd.	493,600	83,334,464

Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value
Shimamura Co. Ltd.	108,100	\$ 12,906,555
USS Co. Ltd.	1,480,800	30,697,058
Yamada Denki Co. Ltd.	3,948,800	25,053,536
		<u>304,660,992</u>

TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS — 2.39%

Brother Industries Ltd.	1,480,800	37,274,999
Canon Inc.	6,472,950	248,471,985
FUJIFILM Holdings Corp.	2,468,000	103,549,375
Konica Minolta Inc.	2,962,300	27,511,731
NEC Corp.	1,642,900	50,193,093
Ricoh Co. Ltd.	4,195,600	45,453,480
Seiko Epson Corp.	1,727,600	33,255,147
		<u>545,709,810</u>

TEXTILES, APPAREL & LUXURY GOODS — 0.07%

Asics Corp.	987,200	15,811,113
		<u>15,811,113</u>

TOBACCO — 0.84%

Japan Tobacco Inc.	6,721,300	191,992,150
		<u>191,992,150</u>

TRADING COMPANIES & DISTRIBUTORS — 4.06%

ITOCHU Corp.	9,131,600	176,804,139
Marubeni Corp.	10,118,800	77,731,881
MISUMI Group Inc.	1,727,600	50,190,338
Mitsubishi Corp.	9,131,600	258,103,234
Mitsui & Co. Ltd.	10,365,600	189,573,763
Sumitomo Corp.	7,157,200	126,704,004
Toyota Tsusho Corp.	1,234,000	46,200,553
		<u>925,307,912</u>

TRANSPORTATION INFRASTRUCTURE — 0.11%

Japan Airport Terminal Co. Ltd.	246,800	9,367,321
Kamigumi Co. Ltd.	740,400	16,299,139
		<u>25,666,460</u>

WIRELESS TELECOMMUNICATION SERVICES — 3.98%

KDDI Corp.	11,106,000	274,306,387
NTT DOCOMO Inc.	8,391,200	215,864,711
SoftBank Group Corp.	5,024,800	418,870,681
		<u>909,041,779</u>

TOTAL COMMON STOCKS

(Cost: \$20,713,590,423) 22,731,797,583

Security	Shares	Value
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SHORT-TERM INVESTMENTS — 0.17%

MONEY MARKET FUNDS — 0.17%

BlackRock Cash Funds: Institutional, SL Agency Shares		
1.58% ^{c,d,e}	34,703,366	\$ 34,706,836
BlackRock Cash Funds: Treasury, SL Agency Shares		
1.32% ^{c,d}	3,566,449	<u>3,566,449</u>
		<u>38,273,285</u>

TOTAL SHORT-TERM INVESTMENTS

(Cost: \$38,271,158) 38,273,285

TOTAL INVESTMENTS

IN SECURITIES — 99.79%
(Cost: \$20,751,861,581) 22,770,070,868

Other Assets, Less Liabilities — 0.21% 48,850,792

NET ASSETS — 100.00% \$22,818,921,660

^a Non-income producing security.

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

^c Affiliate of the Fund.

^d Annualized 7-day yield as of period end.

^e All or a portion of this security was purchased with cash collateral received from loaned securities.

Schedule of Investments (Unaudited) (Continued)

iSHARES® MSCI JAPAN ETF

February 28, 2018

Affiliates (Note 2)

Investments in issuers considered to be affiliates of the Fund during the six months ended February 28, 2018, for purposes of Section 2(a)(3) of the 1940 Act were as follows:

Affiliated issuer	Shares held at 08/31/17	Shares purchased	Shares sold	Shares held at 02/28/18	Value at 02/28/18	Income	Net realized gain (loss) ^a	Change in unrealized appreciation (depreciation)
BlackRock Cash Funds: Institutional, SL Agency Shares	40,539,970	—	(5,836,604) ^b	34,703,366	\$34,706,836	\$2,253,488 ^c	\$ (5,338)	\$ (4,685)
BlackRock Cash Funds: Treasury, SL Agency Shares	5,281,032	—	(1,714,583) ^b	3,566,449	3,566,449	70,791	—	—
					<u>\$38,273,285</u>	<u>\$2,324,279</u>	<u>\$ (5,338)</u>	<u>\$ (4,685)</u>

^a Includes realized capital gain distributions from an affiliated fund, if any.

^b Net of purchases and sales.

^c Includes the Fund's portion of securities lending income earned from the reinvestment of cash collateral from loaned securities (excluding collateral investment fees), net of fees and other payments to and from borrowers of securities.

Futures Contracts (Note 5)

Futures contracts outstanding as of February 28, 2018 were as follows:

Description	Number of contracts	Expiration date	Notional amount (000)	Value / unrealized appreciation (depreciation)
Long Contracts TOPIX Index	500	Mar 2018	\$82,845	\$ (857,895)

Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, see Note 1.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of February 28, 2018. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	Level 1	Level 2	Level 3	Total
Investments				
Assets				
Common stocks	\$22,731,797,583	\$ —	\$ —	\$22,731,797,583
Money market funds	38,273,285	—	—	38,273,285
Total	<u>\$22,770,070,868</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$22,770,070,868</u>
Derivative financial instruments ^a				
Liabilities				
Futures contracts	\$ (857,895)	\$ —	\$ —	\$ (857,895)
Total	<u>\$ (857,895)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (857,895)</u>

^a Shown at the unrealized appreciation (depreciation) on the contracts.

See notes to financial statements.

Schedule of Investments (Unaudited)

iSHARES® MSCI MEXICO ETF

February 28, 2018

Security	Shares	Value
COMMON STOCKS — 99.77%		
AIRLINES — 0.70%		
Controladora Vuela Cia. de		
Aviacion SAB de CV Class A ^{a,b}	4,002,900	\$ 3,560,113
Grupo Aeromexico SAB de CV ^a	1,888,743	2,923,162
		6,483,275
AUTO COMPONENTS — 0.24%		
Rassini SAB de CV	534,299	2,201,537
		2,201,537
BANKS — 13.35%		
Banco del Bajío SA ^{a,c}	3,924,830	8,539,475
Banco Santander Mexico SA		
Institucion de Banca Multiple		
Grupo Financiero Santand		
Class B	10,271,350	14,486,703
Banregio Grupo Financiero SAB		
de CV	1,424,800	8,771,427
Grupo Financiero Banorte SAB		
de CV Series O	11,282,794	67,671,647
Grupo Financiero Inbursa SAB		
de CV Series O ^b	12,858,392	20,527,629
Grupo Financiero Interacciones		
SA de CV Series O	751,000	3,500,845
		123,497,726
BEVERAGES — 11.78%		
Arca Continental SAB de CV	2,418,229	16,770,079
Coca-Cola Femsa SAB de CV		
Series L	1,395,147	9,391,195
Fomento Economico Mexicano		
SAB de CV	8,958,410	82,865,411
		109,026,685
BUILDING PRODUCTS — 0.35%		
Elementia SAB de CV ^{a,c}	2,625,090	3,253,013
		3,253,013
CAPITAL MARKETS — 0.55%		
Bolsa Mexicana de Valores SAB		
de CV	2,739,787	5,073,841
		5,073,841
CHEMICALS — 1.82%		
Mexichem SAB de CV	6,013,218	16,840,963
		16,840,963
CONSTRUCTION MATERIALS — 4.25%		
Cemex SAB de CV CPO ^a	59,603,029	39,330,986
		39,330,986

Security	Shares	Value
CONSUMER FINANCE — 1.24%		
Credito Real SAB de CV		
SOFOM ER	1,747,374	\$ 2,420,039
Gentera SAB de CV ^b	5,920,206	4,832,309
Unifin Financiera SAB de CV		
SOFOM ENR	1,191,648	4,232,381
		11,484,729
DIVERSIFIED TELECOMMUNICATION SERVICES — 1.03%		
Axtel SAB de CV CPO ^{a,b}	8,917,677	2,074,978
Telesites SAB de CV ^{a,b}	9,510,046	7,490,289
		9,565,267
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS) — 5.23%		
Concentradora Fibra Danhos SA		
de CV	1,925,600	3,107,782
Concentradora Fibra Hotelera		
Mexicana SA de CV ^c	7,368,890	4,100,988
Fibra Uno Administracion SA		
de CV	16,291,100	22,951,049
Macquarie Mexico Real Estate		
Management SA de CV	5,278,500	5,584,293
PLA Administradora Industrial S.		
de RL de CV	5,198,700	7,786,891
Prologis Property Mexico SA		
de CV	2,613,100	4,898,783
		48,429,786
FOOD & STAPLES RETAILING — 6.74%		
Grupo Comercial Chedraui SA		
de CV	2,316,600	4,824,255
La Comer SAB de CV ^{a,b}	3,790,555	3,767,048
Wal-Mart de Mexico SAB de CV	23,048,533	53,751,813
		62,343,116
FOOD PRODUCTS — 5.56%		
Gruma SAB de CV Series B	1,227,305	14,193,987
Grupo Bimbo SAB de CV		
Series A	9,083,504	21,236,729
Grupo Herdez SAB de CV	1,729,344	4,233,762
Grupo Lala SAB de CV ^b	3,881,000	5,679,462
Industrias Bachoco SAB de CV		
Series B ^b	1,249,900	6,072,287
		51,416,227
GAS UTILITIES — 1.43%		
Infraestructura Energetica Nova		
SAB de CV	2,786,800	13,190,292
		13,190,292

Schedule of Investments (Unaudited) (Continued)

iSHARES® MSCI MEXICO ETF

February 28, 2018

Security	Shares	Value
HOTELS, RESTAURANTS & LEISURE — 1.65%		
Alsea SAB de CV ^b	3,237,766	\$ 11,027,659
Hoteles City Express SAB de CV ^{a,b}	2,910,000	4,230,736
		15,258,395
HOUSEHOLD DURABLES — 0.30%		
Consortio ARA SAB de CV	7,141,819	2,774,661
		2,774,661
HOUSEHOLD PRODUCTS — 1.70%		
Kimberly-Clark de Mexico SAB de CV Series A	8,621,454	15,696,557
		15,696,557
INDUSTRIAL CONGLOMERATES — 3.05%		
Alfa SAB de CV Class A	15,747,851	18,688,418
Grupo Carso SAB de CV Series A1 ^b	2,725,533	9,561,829
		28,250,247
INSURANCE — 0.54%		
Qualitas Controladora SAB de CV	1,887,100	4,959,051
		4,959,051
MACHINERY — 0.24%		
Grupo Rotoplas SAB de CV ^b	1,449,600	2,208,168
		2,208,168
MEDIA — 4.49%		
Grupo Televisa SAB CPO ^b	11,632,047	39,772,267
TV Azteca SAB de CV CPO ^b	12,011,139	1,750,709
		41,522,976
METALS & MINING — 8.42%		
Grupo Mexico SAB de CV Series B	15,651,086	53,381,427
Industrias CH SAB de CV Series B ^{a,b}	1,007,283	4,396,019
Industrias Penoles SAB de CV	783,173	17,099,713
Minera Frisco SAB de CV Series A1 ^a	5,043,003	3,071,188
		77,948,347
MORTGAGE REAL ESTATE INVESTMENT — 0.24%		
Concentradora Hipotecaria SAPI de CV ^b	2,431,200	2,249,894
		2,249,894

Security	Shares	Value
MULTILINE RETAIL — 0.82%		
El Puerto de Liverpool SAB de CV Series C1 ^b	1,113,565	\$ 7,596,111
		7,596,111
PHARMACEUTICALS — 0.61%		
Genomma Lab Internacional SAB de CV Series B ^{a,b}	5,244,493	5,667,844
		5,667,844
REAL ESTATE MANAGEMENT & DEVELOPMENT — 0.80%		
Corp Inmobiliaria Vesta SAB de CV ^b	3,581,549	4,916,633
Grupo GICSA SA de CV ^{a,b}	4,273,666	2,464,488
		7,381,121
TRANSPORTATION INFRASTRUCTURE — 6.59%		
Grupo Aeroportuario del Centro Norte SAB de CV	1,583,292	7,729,741
Grupo Aeroportuario del Pacifico SAB de CV Series B	1,996,249	19,269,458
Grupo Aeroportuario del Sureste SAB de CV Series B	1,150,525	20,369,421
Promotora y Operadora de Infraestructura SAB de CV	1,332,360	13,585,595
		60,954,215
WIRELESS TELECOMMUNICATION SERVICES — 16.05%		
America Movil SAB de CV Series L	161,554,218	148,478,833
		148,478,833
TOTAL COMMON STOCKS		
(Cost: \$1,296,542,107)		923,083,863
SHORT-TERM INVESTMENTS — 1.72%		
MONEY MARKET FUNDS — 1.72%		
BlackRock Cash Funds: Institutional, SL Agency Shares 1.58% ^{d,e,f}	15,540,436	15,541,990
BlackRock Cash Funds: Treasury, SL Agency Shares 1.32% ^{d,e}	405,078	405,078
		15,947,068
TOTAL SHORT-TERM INVESTMENTS		
(Cost: \$15,945,705)		15,947,068

Schedule of Investments (Unaudited) (Continued)

iSHARES® MSCI MEXICO ETF

February 28, 2018

	<i>Value</i>
TOTAL INVESTMENTS	
IN SECURITIES — 101.49%	
(Cost: \$1,312,487,812)	\$ 939,030,931
Other Assets, Less Liabilities — (1.49)%	<u>(13,765,188)</u>
NET ASSETS — 100.00%	<u><u>\$ 925,265,743</u></u>

CPO — Certificates of Participation (Ordinary)

^a Non-income producing security.

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

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

^d Affiliate of the Fund.

^e Annualized 7-day yield as of period end.

^f All or a portion of this security was purchased with cash collateral received from loaned securities.

Affiliates (Note 2)

Investments in issuers considered to be affiliates of the Fund during the six months ended February 28, 2018, for purposes of Section 2(a)(3) of the 1940 Act were as follows:

<i>Affiliated issuer</i>	<i>Shares held at 08/31/17</i>	<i>Shares purchased</i>	<i>Shares sold</i>	<i>Shares held at 02/28/18</i>	<i>Value at 02/28/18</i>	<i>Income</i>	<i>Net realized gain (loss) ^a</i>	<i>Change in unrealized appreciation (depreciation)</i>
BlackRock Cash Funds: Institutional, SL Agency Shares	27,657,667	—	(12,117,231) ^b	15,540,436	\$15,541,990	\$175,303 ^c	\$ 465	\$ (5,109)
BlackRock Cash Funds: Treasury, SL Agency Shares	431,254	—	(26,176) ^b	405,078	<u>405,078</u>	<u>4,302</u>	<u>—</u>	<u>—</u>
					<u><u>\$15,947,068</u></u>	<u><u>\$179,605</u></u>	<u><u>\$ 465</u></u>	<u><u>\$ (5,109)</u></u>

^a Includes realized capital gain distributions from an affiliated fund, if any.

^b Net of purchases and sales.

^c Includes the Fund's portion of securities lending income earned from the reinvestment of cash collateral from loaned securities (excluding collateral investment fees), net of fees and other payments to and from borrowers of securities.

Futures Contracts (Note 5)

Futures contracts outstanding as of February 28, 2018 were as follows:

<i>Description</i>	<i>Number of contracts</i>	<i>Expiration date</i>	<i>Notional amount (000)</i>	<i>Value / unrealized appreciation (depreciation)</i>
Long Contracts				
MEX BOLSA Index	81	Mar 2018	\$ 2,036	<u><u>\$ (40,618)</u></u>

Schedule of Investments (Unaudited) (Continued)

iSHARES® MSCI MEXICO ETF

February 28, 2018

Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, see Note 1.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of February 28, 2018. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	Level 1	Level 2	Level 3	Total
Investments				
Assets				
Common stocks	\$923,083,863	\$ —	\$ —	\$923,083,863
Money market funds	15,947,068	—	—	15,947,068
Total	<u>\$939,030,931</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$939,030,931</u>
Derivative financial instruments ^a				
Liabilities				
Futures contracts	\$ (40,618)	\$ —	\$ —	\$ (40,618)
Total	<u>\$ (40,618)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (40,618)</u>

^a Shown at the unrealized appreciation (depreciation) on the contracts.

See notes to financial statements.

Schedule of Investments (Unaudited)

iSHARES® MSCI SOUTH KOREA ETF

February 28, 2018

Security	Shares	Value
COMMON STOCKS — 96.71%		
AEROSPACE & DEFENSE — 0.63%		
Hanwha Techwin Co. Ltd. ^{a,b}	281,406	\$ 7,575,016
Korea Aerospace Industries Ltd. Class A ^{a,b}	411,249	19,102,248
		26,677,264
AIR FREIGHT & LOGISTICS — 0.37%		
Hyundai Glovis Co. Ltd.	118,918	15,648,550
		15,648,550
AIRLINES — 0.24%		
Korean Air Lines Co. Ltd.	333,942	10,068,526
		10,068,526
AUTO COMPONENTS — 2.88%		
Hankook Tire Co. Ltd.	437,028	23,810,742
Hanon Systems	1,217,850	14,057,738
Hyundai Mobis Co. Ltd.	362,890	76,404,950
Hyundai Wia Corp. ^b	135,641	7,277,442
		121,550,872
AUTOMOBILES — 3.95%		
Hyundai Motor Co.	809,244	120,687,881
Kia Motors Corp.	1,443,020	45,773,143
		166,461,024
BANKS — 8.98%		
BNK Financial Group Inc.	1,629,986	16,858,291
DGB Financial Group Inc.	1,127,376	12,909,283
Hana Financial Group Inc.	1,578,083	71,625,062
Industrial Bank of Korea	1,480,628	23,517,224
KB Financial Group Inc.	2,081,435	123,013,981
Shinhan Financial Group Co. Ltd.	2,250,428	98,504,282
Woori Bank	2,092,626	32,078,300
		378,506,423
BIOTECHNOLOGY — 4.33%		
Celltrion Inc. ^{a,b}	426,484	139,023,781
Medy-Tox Inc. ^b	26,827	14,963,069
SillaJen Inc. ^{a,b}	300,902	28,453,564
		182,440,414
BUILDING PRODUCTS — 0.31%		
KCC Corp.	38,412	12,858,390
		12,858,390
CAPITAL MARKETS — 1.52%		
Korea Investment Holdings Co. Ltd. ^a	239,578	17,367,137
Mirae Asset Daewoo Co. Ltd.	2,213,907	18,972,257

Security	Shares	Value
NH Investment & Securities Co. Ltd. ^a	944,168	\$ 12,468,005
Samsung Securities Co. Ltd.	422,464	15,448,864
		64,256,263
CHEMICALS — 4.38%		
Hanwha Chemical Corp.	646,727	19,827,626
Hyosung Corp.	132,422	15,285,576
Kumho Petrochemical Co. Ltd.	129,643	10,846,482
LG Chem Ltd.	243,247	86,031,583
Lotte Chemical Corp.	86,135	36,509,341
OCI Co. Ltd. ^b	105,579	16,038,180
		184,538,788
COMMERCIAL SERVICES & SUPPLIES — 0.42%		
KEPCO Plant Service & Engineering Co. Ltd. ^a	193,070	7,193,992
S-1 Corp.	120,815	10,710,352
		17,904,344
CONSTRUCTION & ENGINEERING — 1.40%		
Daelim Industrial Co. Ltd.	183,164	12,550,345
Daewoo Engineering & Construction Co. Ltd. ^a	1,232,795	5,942,552
GS Engineering & Construction Corp. ^b	362,006	9,761,359
Hyundai Development Co. Engineering & Construction	391,672	13,671,809
Hyundai Engineering & Construction Co. Ltd. ^a	480,862	17,095,934
		59,021,999
CONSUMER FINANCE — 0.19%		
Samsung Card Co. Ltd.	236,063	7,913,092
		7,913,092
DIVERSIFIED TELECOMMUNICATION SERVICES — 0.13%		
KT Corp.	205,716	5,300,098
		5,300,098
ELECTRIC UTILITIES — 1.02%		
Korea Electric Power Corp. ^a	1,403,729	42,906,482
		42,906,482
ELECTRICAL EQUIPMENT — 0.16%		
Doosan Heavy Industries & Construction Co. Ltd. ^{a,b}	482,144	6,656,250
		6,656,250
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 2.90%		
LG Display Co. Ltd. ^b	1,295,760	35,717,459
LG Innotek Co. Ltd. ^b	97,241	11,853,183

Schedule of Investments (Unaudited) (Continued)

iSHARES® MSCI SOUTH KOREA ETF

February 28, 2018

Security	Shares	Value
Samsung Electro-Mechanics Co. Ltd.	319,941	\$ 27,358,516
Samsung SDI Co. Ltd.	299,307	47,263,364
		122,192,522

FOOD & STAPLES RETAILING — 1.34%

BGF retail Co. Ltd. ^b	51,967	8,350,040
Dongsuh Cos. Inc.	292,320	7,517,880
E-MART Inc.	117,707	33,043,612
GS Retail Co. Ltd. ^b	226,775	7,538,923
		56,450,455

FOOD PRODUCTS — 0.85%

CJ CheilJedang Corp. ^b	48,972	15,285,378
Orion Corp./Republic of Korea	139,638	13,926,405
Ottogi Corp.	10,393	6,785,346
		35,997,129

GAS UTILITIES — 0.21%

Korea Gas Corp. ^a	210,202	8,909,661
		8,909,661

HEALTH CARE PROVIDERS & SERVICES — 0.54%

Celltrion Healthcare Co. Ltd. ^{a,b}	204,685	22,606,266
		22,606,266

HOTELS, RESTAURANTS & LEISURE — 0.44%

Kangwon Land Inc. ^a	694,025	18,489,816
		18,489,816

HOUSEHOLD DURABLES — 2.08%

Coway Co. Ltd.	303,983	24,309,657
Hanssem Co. Ltd. ^b	74,080	10,227,131
LG Electronics Inc.	576,243	53,159,734
		87,696,522

INDUSTRIAL CONGLOMERATES — 4.14%

CJ Corp.	92,029	14,149,809
Hanwha Corp.	305,664	12,461,969
LG Corp.	523,386	41,662,086
Lotte Corp. ^a	201,125	11,645,154
Samsung C&T Corp.	412,783	48,982,007
SK Holdings Co. Ltd.	173,284	45,525,255
		174,426,280

INSURANCE — 3.43%

DB Insurance Co. Ltd.	300,493	19,285,496
Hanwha Life Insurance Co. Ltd.	1,779,786	11,028,132
Hyundai Marine & Fire Insurance Co. Ltd.	398,319	15,191,222
ING Life Insurance Korea Ltd. ^c	229,343	11,182,298

Security	Shares	Value
Samsung Fire & Marine Insurance Co. Ltd.	168,512	\$ 44,971,805
Samsung Life Insurance Co. Ltd.	384,121	43,097,887
		144,756,840

INTERNET SOFTWARE & SERVICES — 3.32%

Kakao Corp.	259,667	30,692,932
NAVER Corp.	147,212	109,161,729
		139,854,661

IT SERVICES — 1.00%

Samsung SDS Co. Ltd. ^b	191,464	42,080,000
		42,080,000

LIFE SCIENCES TOOLS & SERVICES — 0.91%

Samsung Biologics Co. Ltd. ^{a,c}	91,844	38,165,851
		38,165,851

MACHINERY — 1.58%

Doosan Bobcat Inc.	270,834	8,503,422
Hyundai Heavy Industries Co. Ltd. ^{a,b}	180,845	21,877,085
Hyundai Robotics Co. Ltd. ^a	57,763	23,603,405
Samsung Heavy Industries Co. Ltd. ^{a,b}	1,581,288	12,485,006
		66,468,918

MARINE — 0.21%

Pan Ocean Co. Ltd. ^{a,b}	1,627,509	8,912,299
		8,912,299

MEDIA — 0.46%

Cheil Worldwide Inc.	516,882	8,878,018
CJ E&M Corp.	133,834	10,702,765
		19,580,783

METALS & MINING — 4.18%

Hyundai Steel Co.	466,752	23,102,694
Korea Zinc Co. Ltd. ^a	49,591	23,446,848
POSCO	388,047	129,540,115
		176,089,657

MULTILINE RETAIL — 0.90%

Hyundai Department Store Co. Ltd.	106,723	9,007,741
Lotte Shopping Co. Ltd.	72,520	13,828,959
Shinsegae Inc.	47,552	15,061,719
		37,898,419

OIL, GAS & CONSUMABLE FUELS — 2.72%

GS Holdings Corp.	312,431	19,070,726
S-Oil Corp.	257,953	29,418,409

Schedule of Investments (Unaudited) (Continued)

iSHARES® MSCI SOUTH KOREA ETF

February 28, 2018

Security	Shares	Value
SK Innovation Co. Ltd.	347,712	\$ 65,984,686
		114,473,821
PERSONAL PRODUCTS — 2.78%		
Amorepacific Corp. ^b	175,368	45,586,935
AMOREPACIFIC Group ^b	169,287	19,697,259
LG Household & Health Care Ltd.	50,902	51,705,790
		116,989,984
PHARMACEUTICALS — 0.85%		
Hanmi Pharm Co. Ltd.	38,631	16,516,902
Hanmi Science Co. Ltd. ^b	102,168	7,925,119
Yuhan Corp.	58,918	11,316,783
		35,758,804
ROAD & RAIL — 0.18%		
CJ Logistics Corp. ^{a,b}	63,246	7,738,568
		7,738,568
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 5.09%		
SK Hynix Inc.	3,021,796	214,307,815
		214,307,815
SOFTWARE — 1.14%		
NCSOFT Corp.	97,826	33,876,397
Netmarble Games Corp. ^c	104,201	14,193,044
		48,069,441
SPECIALTY RETAIL — 0.36%		
Hotel Shilla Co. Ltd.	199,198	15,047,000
		15,047,000
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS — 21.90%		
Samsung Electronics Co. Ltd.	424,789	923,010,912
		923,010,912
TOBACCO — 1.37%		
KT&G Corp.	628,085	57,884,276
		57,884,276
TRADING COMPANIES & DISTRIBUTORS — 0.31%		
Posco Daewoo Corp. ^b	340,846	6,358,010
SK Networks Co. Ltd. ^b	1,225,320	6,766,473
		13,124,483
WIRELESS TELECOMMUNICATION SERVICES — 0.61%		
SK Telecom Co. Ltd.	116,595	25,840,613
		25,840,613
TOTAL COMMON STOCKS		
(Cost: \$1,740,118,700)		4,075,530,575

Security	Shares	Value
PREFERRED STOCKS — 1.71%		
AUTOMOBILES — 0.78%		
Hyundai Motor Co., Preference Shares	155,450	\$ 12,890,766
Hyundai Motor Co. Series 2, Preference Shares ^b	223,460	20,160,718
		33,051,484
CHEMICALS — 0.26%		
LG Chem Ltd., Preference Shares	54,273	10,750,354
		10,750,354
PERSONAL PRODUCTS — 0.43%		
Amorepacific Corp., Preference Shares	66,041	9,269,768
LG Household & Health Care Ltd. Preference Shares	15,889	9,009,000
		18,278,768
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS — 0.24%		
Samsung Electronics Co. Ltd. Preference Shares	5,410	9,966,710
		9,966,710
TOTAL PREFERRED STOCKS		
(Cost: \$46,215,303)		72,047,316
RIGHTS — 0.01%		
MACHINERY — 0.01%		
Hyundai Heavy Industries Co. Ltd. (Expires 03/09/18) ^a	32,117	741,458
		741,458
TOTAL RIGHTS		
(Cost: \$0)		741,458
SHORT-TERM INVESTMENTS — 6.28%		
MONEY MARKET FUNDS — 6.28%		
BlackRock Cash Funds: Institutional, SL Agency Shares 1.58% ^{d,e,f}	254,204,049	254,229,469
BlackRock Cash Funds: Treasury, SL Agency Shares 1.32% ^{d,e}	10,335,766	10,335,766
		264,565,235
TOTAL SHORT-TERM INVESTMENTS		
(Cost: \$264,565,198)		264,565,235

Schedule of Investments (Unaudited) (Continued)

iSHARES® MSCI SOUTH KOREA ETF

February 28, 2018

	<i>Value</i>
TOTAL INVESTMENTS	
IN SECURITIES — 104.71%	
(Cost: \$2,050,899,201)	\$4,412,884,584
Other Assets, Less Liabilities — (4.71)%	(198,613,516)
NET ASSETS — 100.00%	<u>\$4,214,271,068</u>

^a Non-income producing security.

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

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

^d Affiliate of the Fund.

^e Annualized 7-day yield as of period end.

^f All or a portion of this security was purchased with cash collateral received from loaned securities.

Affiliates (Note 2)

Investments in issuers considered to be affiliates of the Fund during the six months ended February 28, 2018, for purposes of Section 2(a)(3) of the 1940 Act were as follows:

<i>Affiliated issuer</i>	<i>Shares held at 08/31/17</i>	<i>Shares purchased</i>	<i>Shares sold</i>	<i>Shares held at 02/28/18</i>	<i>Value at 02/28/18</i>	<i>Income</i>	<i>Net realized gain (loss) ^a</i>	<i>Change in unrealized appreciation (depreciation)</i>
BlackRock Cash Funds: Institutional, SL Agency Shares	140,876,705	113,327,344 ^b	—	254,204,049	\$254,229,469	\$2,265,344 ^c	\$ (18,334)	\$ (19,804)
BlackRock Cash Funds: Treasury, SL Agency Shares	4,974,415	5,361,351 ^b	—	10,335,766	10,335,766	46,903	—	—
					<u>\$264,565,235</u>	<u>\$2,312,247</u>	<u>\$ (18,334)</u>	<u>\$ (19,804)</u>

^a Includes realized capital gain distributions from an affiliated fund, if any.

^b Net of purchases and sales.

^c Includes the Fund's portion of securities lending income earned from the reinvestment of cash collateral from loaned securities (excluding collateral investment fees), net of fees and other payments to and from borrowers of securities.

Futures Contracts (Note 5)

Futures contracts outstanding as of February 28, 2018 were as follows:

<i>Description</i>	<i>Number of contracts</i>	<i>Expiration date</i>	<i>Notional amount (000)</i>	<i>Value / unrealized appreciation (depreciation)</i>
Long Contracts KOSPI 200 Index	861	Mar 2018	\$62,206	<u>\$ (1,872,855)</u>

Schedule of Investments (Unaudited) (Continued)

iSHARES® MSCI SOUTH KOREA ETF

February 28, 2018

Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, see Note 1.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of February 28, 2018. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	Level 1	Level 2	Level 3	Total
Investments				
Assets				
Common stocks	\$4,075,530,575	\$ —	\$ —	\$4,075,530,575
Preferred stocks	72,047,316	—	—	72,047,316
Rights	—	741,458	—	741,458
Money market funds	264,565,235	—	—	264,565,235
Total	<u>\$4,412,143,126</u>	<u>\$741,458</u>	<u>\$ —</u>	<u>\$4,412,884,584</u>
Derivative financial instruments ^a				
Liabilities				
Futures contracts	\$ (1,872,855)	\$ —	\$ —	\$ (1,872,855)
Total	<u>\$ (1,872,855)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (1,872,855)</u>

^a Shown at the unrealized appreciation (depreciation) on the contracts.

See notes to financial statements.

Statements of Assets and Liabilities (Unaudited)

iSHARES®, INC.

February 28, 2018

	iShares Edge MSCI Min Vol Global ETF	iShares MSCI Australia ETF	iShares MSCI Canada ETF
ASSETS			
Investments in securities, at cost:			
Unaffiliated	\$3,033,823,334	\$1,809,572,197	\$3,329,516,798
Affiliated (Note 2)	68,486,190	7,671,773	1,626,384
Total cost of investments in securities	<u>\$3,102,309,524</u>	<u>\$1,817,243,970</u>	<u>\$3,331,143,182</u>
Investments in securities, at fair value (including securities on loan ^a) (Note 1):			
Unaffiliated	\$3,466,987,299	\$1,660,304,970	\$2,866,096,421
Affiliated (Note 2)	68,490,792	7,671,462	1,626,484
Foreign currency, at value ^b	3,174,072	6,104,808	7,760,482
Foreign currency pledged to broker for futures contracts, at value ^b	—	346,350	623,627
Cash pledged to broker for futures contracts	491,000	—	—
Receivables:			
Investment securities sold	6,346,893	2,222,195	8,696,638
Dividends and interest	6,082,558	11,970,648	4,254,169
Futures variation margin	—	273,900	—
Tax reclaims	988,833	—	—
Total Assets	<u>3,552,561,447</u>	<u>1,688,894,333</u>	<u>2,889,057,821</u>
LIABILITIES			
Payables:			
Investment securities purchased	—	2,954,925	9,469,465
Collateral for securities on loan (Note 1)	63,751,367	7,501,367	1,003,131
Capital shares redeemed	7,997,798	—	177,869
Futures variation margin	131,515	—	313,006
Investment advisory fees (Note 2)	549,704	609,077	1,053,822
Total Liabilities	<u>72,430,384</u>	<u>11,065,369</u>	<u>12,017,293</u>
NET ASSETS	<u>\$3,480,131,063</u>	<u>\$1,677,828,964</u>	<u>\$2,877,040,528</u>
Net assets consist of:			
Paid-in capital	\$2,978,890,230	\$2,041,352,461	\$3,786,466,980
Undistributed (distributions in excess of) net investment income	5,749,102	(1,317,550)	(2,101,962)
Undistributed net realized gain (accumulated net realized loss)	62,191,530	(213,079,501)	(443,332,020)
Net unrealized appreciation (depreciation)	433,300,201	(149,126,446)	(463,992,470)
NET ASSETS	<u>\$3,480,131,063</u>	<u>\$1,677,828,964</u>	<u>\$2,877,040,528</u>
Shares outstanding ^c	<u>41,600,000</u>	<u>72,600,000</u>	<u>103,600,000</u>
Net asset value per share	<u>\$ 83.66</u>	<u>\$ 23.11</u>	<u>\$ 27.77</u>

^a Securities on loan with values of \$61,023,031, \$7,130,294 and \$951,710, respectively. See Note 1.

^b Cost of foreign currency including currency pledged to broker for futures contracts: \$3,176,647, \$6,500,976 and \$8,586,321, respectively.

^c \$0.001 par value, number of shares authorized: 500 million, 627.8 million and 340.2 million, respectively.

See notes to financial statements.

Statements of Assets and Liabilities (Unaudited) (Continued)

iSHARES®, INC.

February 28, 2018

	iShares MSCI Japan ETF	iShares MSCI Mexico ETF	iShares MSCI South Korea ETF
ASSETS			
Investments in securities, at cost:			
Unaffiliated	\$20,713,590,423	\$1,296,542,107	\$ 1,786,334,003
Affiliated (Note 2)	38,271,158	15,945,705	264,565,198
Total cost of investments in securities	<u>\$20,751,861,581</u>	<u>\$1,312,487,812</u>	<u>\$ 2,050,899,201</u>
Investments in securities, at fair value (including securities on loan ^a) (Note 1):			
Unaffiliated	\$22,731,797,583	\$ 923,083,863	\$ 4,148,319,349
Affiliated (Note 2)	38,273,285	15,947,068	264,565,235
Foreign currency, at value ^b	71,797,419	1,250,761	194
Foreign currency pledged to broker for futures contracts, at value ^b	3,501,483	92,384	—
Cash pledged to broker for futures contracts	—	—	7,307,807
Receivables:			
Investment securities sold	—	12,933,537	112,524,142
Due from custodian (Note 4)	41,055	—	—
Dividends and interest	30,692,652	430,698	50,323,357
Capital shares sold	672,973	—	—
Total Assets	<u>22,876,776,450</u>	<u>953,738,311</u>	<u>4,583,040,084</u>
LIABILITIES			
Payables:			
Investment securities purchased	14,349,319	12,429,450	109,619,145
Collateral for securities on loan (Note 1)	34,708,457	15,542,248	254,243,057
Capital shares redeemed	—	115,803	—
Futures variation margin	857,895	13,503	2,268,255
Due to custodian	—	—	742,277
Foreign taxes (Note 1)	—	—	2,607
Investment advisory fees (Note 2)	7,939,119	371,564	1,893,675
Total Liabilities	<u>57,854,790</u>	<u>28,472,568</u>	<u>368,769,016</u>
NET ASSETS	<u>\$22,818,921,660</u>	<u>\$ 925,265,743</u>	<u>\$ 4,214,271,068</u>
Net assets consist of:			
Paid-in capital	\$21,882,215,113	\$1,612,166,320	\$ 3,042,643,903
Undistributed (distributions in excess of) net investment income	(44,341,940)	1,913,321	(153,686,762)
Accumulated net realized loss	(1,038,665,327)	(315,117,964)	(1,034,393,569)
Net unrealized appreciation (depreciation)	2,019,713,814	(373,695,934)	2,359,707,496
NET ASSETS	<u>\$22,818,921,660</u>	<u>\$ 925,265,743</u>	<u>\$ 4,214,271,068</u>
Shares outstanding ^c	<u>370,200,000</u>	<u>18,500,000</u>	<u>57,750,000</u>
Net asset value per share	<u>\$ 61.64</u>	<u>\$ 50.01</u>	<u>\$ 72.97</u>

^a Securities on loan with values of \$33,180,121, \$14,212,483 and \$239,457,457, respectively. See Note 1.

^b Cost of foreign currency including currency pledged to broker for futures contracts: \$74,312,965, \$1,353,579 and \$196, respectively.

^c \$0.001 par value, number of shares authorized: 2.5246 billion, 255 million and 200 million, respectively.

See notes to financial statements.

Statements of Operations (Unaudited)

iSHARES®, INC.

Six months ended February 28, 2018

	iShares Edge MSCI Min Vol Global ETF	iShares MSCI Australia ETF	iShares MSCI Canada ETF
NET INVESTMENT INCOME			
Dividends — unaffiliated ^a	\$ 33,599,807	\$38,573,981	\$ 36,508,547
Dividends — affiliated (Note 2)	33,643	9,672	12,549
Interest — unaffiliated	—	370	945
Securities lending income — affiliated — net (Note 2)	231,448	41,771	35,956
Total investment income	<u>33,864,898</u>	<u>38,625,794</u>	<u>36,557,997</u>
EXPENSES			
Investment advisory fees (Note 2)	5,546,026	4,148,819	7,297,412
Proxy fees	342	210	339
Commitment fees (Note 8)	910	—	—
Total expenses	<u>5,547,278</u>	<u>4,149,029</u>	<u>7,297,751</u>
Less investment advisory fees waived (Note 2)	<u>(1,936,533)</u>	<u>—</u>	<u>—</u>
Net expenses	<u>3,610,745</u>	<u>4,149,029</u>	<u>7,297,751</u>
Net investment income	<u>30,254,153</u>	<u>34,476,765</u>	<u>29,260,246</u>
NET REALIZED AND UNREALIZED GAIN (LOSS)			
Net realized gain (loss) from:			
Investments — unaffiliated	(16,282,124)	(2,039,508)	(31,665,750)
Investments — affiliated (Note 2)	(5,766)	(1,096)	(3,339)
In-kind redemptions — unaffiliated	184,233,762	32,076,154	125,800,320
Futures contracts	1,076,686	378,163	758,649
Foreign currency transactions	126,696	(259,205)	(176,426)
Net realized gain	<u>169,149,254</u>	<u>30,154,508</u>	<u>94,713,454</u>
Net change in unrealized appreciation/depreciation on:			
Investments — unaffiliated	(47,643,397)	18,361,760	(78,597,785)
Investments — affiliated (Note 2)	(9,204)	(629)	(2,587)
Futures contracts	23,621	354,553	(360,278)
Translation of assets and liabilities in foreign currencies	46,925	(352,708)	(258,664)
Net change in unrealized appreciation/depreciation	<u>(47,582,055)</u>	<u>18,362,976</u>	<u>(79,219,314)</u>
Net realized and unrealized gain	<u>121,567,199</u>	<u>48,517,484</u>	<u>15,494,140</u>
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	<u><u>\$151,821,352</u></u>	<u><u>\$82,994,249</u></u>	<u><u>\$ 44,754,386</u></u>

^a Net of foreign withholding tax of \$1,244,512, \$521,670 and \$6,440,767, respectively.

See notes to financial statements.

Statements of Operations (Unaudited) (Continued)

iSHARES®, INC.

Six months ended February 28, 2018

	iShares MSCI Japan ETF	iShares MSCI Mexico ETF	iShares MSCI South Korea ETF
NET INVESTMENT INCOME			
Dividends — unaffiliated ^a	\$ 150,237,121	\$ 8,074,388	\$ 55,467,282
Dividends — affiliated (Note 2)	70,791	4,302	46,903
Interest — unaffiliated	—	90	73
Securities lending income — affiliated — net (Note 2)	2,253,488	175,303	2,265,344
	152,561,400	8,254,083	57,779,602
Less: Other foreign taxes (Note 1)	—	—	(2,607)
Total investment income	152,561,400	8,254,083	57,776,995
EXPENSES			
Investment advisory fees (Note 2)	43,960,060	2,660,390	11,942,434
Proxy fees	1,749	144	352
Total expenses	43,961,809	2,660,534	11,942,786
Net investment income	108,599,591	5,593,549	45,834,209
NET REALIZED AND UNREALIZED GAIN (LOSS)			
Net realized gain (loss) from:			
Investments — unaffiliated	(58,768,119)	(12,909,335)	33,646,648
Investments — affiliated (Note 2)	(5,338)	465	(18,334)
In-kind redemptions — unaffiliated	199,483,255	(16,565,116)	—
Futures contracts	11,611,324	46,219	(395,400)
Foreign currency transactions	1,572,548	(68,101)	207,471
Net realized gain (loss)	153,893,670	(29,495,868)	33,440,385
Net change in unrealized appreciation/depreciation on:			
Investments — unaffiliated	1,982,200,192	(124,247,935)	290,238,432
Investments — affiliated (Note 2)	(4,685)	(5,109)	(19,804)
Futures contracts	(1,500,127)	(40,618)	(1,872,855)
Translation of assets and liabilities in foreign currencies	2,226,317	(34,812)	(408,421)
Net change in unrealized appreciation/depreciation	1,982,921,697	(124,328,474)	287,937,352
Net realized and unrealized gain (loss)	2,136,815,367	(153,824,342)	321,377,737
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	<u>\$2,245,414,958</u>	<u>\$(148,230,793)</u>	<u>\$367,211,946</u>

^a Net of foreign withholding tax of \$16,702,777, \$446,324 and \$10,186,884, respectively.

See notes to financial statements.

Statements of Changes in Net Assets

iSHARES®, INC.

	<i>iShares Edge MSCI Min Vol Global ETF</i>		<i>iShares MSCI Australia ETF</i>	
	Six months ended February 28, 2018 (Unaudited)	Year ended August 31, 2017	Six months ended February 28, 2018 (Unaudited)	Year ended August 31, 2017
INCREASE (DECREASE) IN NET ASSETS				
OPERATIONS:				
Net investment income	\$ 30,254,153	\$ 77,633,946	\$ 34,476,765	\$ 70,264,196
Net realized gain	169,149,254	74,390,587	30,154,508	78,995,511
Net change in unrealized appreciation/depreciation	(47,582,055)	141,521,669	18,362,976	127,209,450
Net increase in net assets resulting from operations	<u>151,821,352</u>	<u>293,546,202</u>	<u>82,994,249</u>	<u>276,469,157</u>
DISTRIBUTIONS TO SHAREHOLDERS:				
From net investment income	<u>(37,306,327)</u>	<u>(82,291,396)</u>	<u>(42,703,016)</u>	<u>(83,656,742)</u>
Total distributions to shareholders	<u>(37,306,327)</u>	<u>(82,291,396)</u>	<u>(42,703,016)</u>	<u>(83,656,742)</u>
CAPITAL SHARE TRANSACTIONS:				
Proceeds from shares sold	384,705,829	684,634,417	123,049,709	624,267,864
Cost of shares redeemed	<u>(694,463,723)</u>	<u>(488,203,636)</u>	<u>(251,424,304)</u>	<u>(719,870,284)</u>
Net increase (decrease) in net assets from capital share transactions	<u>(309,757,894)</u>	<u>196,430,781</u>	<u>(128,374,595)</u>	<u>(95,602,420)</u>
INCREASE (DECREASE) IN NET ASSETS	<u>(195,242,869)</u>	<u>407,685,587</u>	<u>(88,083,362)</u>	<u>97,209,995</u>
NET ASSETS				
Beginning of period	<u>3,675,373,932</u>	<u>3,267,688,345</u>	<u>1,765,912,326</u>	<u>1,668,702,331</u>
End of period	<u>\$3,480,131,063</u>	<u>\$3,675,373,932</u>	<u>\$1,677,828,964</u>	<u>\$1,765,912,326</u>
Undistributed (distributions in excess of) net investment income included in net assets at end of period	<u>\$ 5,749,102</u>	<u>\$ 12,801,276</u>	<u>\$ (1,317,550)</u>	<u>\$ 6,908,701</u>
SHARES ISSUED AND REDEEMED				
Shares sold	4,600,000	8,700,000	5,400,000	29,400,000
Shares redeemed	<u>(8,300,000)</u>	<u>(6,500,000)</u>	<u>(11,000,000)</u>	<u>(33,400,000)</u>
Net increase (decrease) in shares outstanding	<u>(3,700,000)</u>	<u>2,200,000</u>	<u>(5,600,000)</u>	<u>(4,000,000)</u>

See notes to financial statements.

Statements of Changes in Net Assets (Continued)

iSHARES®, INC.

	<i>iShares MSCI Canada ETF</i>		<i>iShares MSCI Japan ETF</i>	
	Six months ended February 28, 2018 (Unaudited)	Year ended August 31, 2017	Six months ended February 28, 2018 (Unaudited)	Year ended August 31, 2017 ^a
INCREASE (DECREASE) IN NET ASSETS				
OPERATIONS:				
Net investment income	\$ 29,260,246	\$ 62,223,555	\$ 108,599,591	\$ 227,669,417
Net realized gain	94,713,454	139,294,992	153,893,670	455,582,391
Net change in unrealized appreciation/depreciation	(79,219,314)	156,684,789	1,982,921,697	1,310,254,903
Net increase in net assets resulting from operations	44,754,386	358,203,336	2,245,414,958	1,993,506,711
DISTRIBUTIONS TO SHAREHOLDERS:				
From net investment income	(38,937,254)	(60,198,481)	(126,892,875)	(288,645,468)
Total distributions to shareholders	(38,937,254)	(60,198,481)	(126,892,875)	(288,645,468)
CAPITAL SHARE TRANSACTIONS:				
Proceeds from shares sold	518,215,666	1,022,753,433	5,762,886,952	4,661,723,572
Cost of shares redeemed	(774,911,972)	(1,290,632,177)	(1,080,176,274)	(4,364,075,580)
Net increase (decrease) in net assets from capital share transactions	(256,696,306)	(267,878,744)	4,682,710,678	297,647,992
INCREASE (DECREASE) IN NET ASSETS	(250,879,174)	30,126,111	6,801,232,761	2,002,509,235
NET ASSETS				
Beginning of period	3,127,919,702	3,097,793,591	16,017,688,899	14,015,179,664
End of period	<u>\$2,877,040,528</u>	<u>\$ 3,127,919,702</u>	<u>\$22,818,921,660</u>	<u>\$16,017,688,899</u>
Undistributed (distributions in excess of) net investment income included in net assets at end of period	<u>\$ (2,101,962)</u>	<u>\$ 7,575,046</u>	<u>\$ (44,341,940)</u>	<u>\$ (26,048,656)</u>
SHARES ISSUED AND REDEEMED				
Shares sold	18,000,000	38,600,000	95,400,000	113,100,000
Shares redeemed	(26,800,000)	(48,500,000)	(18,750,000)	(105,300,000)
Net increase (decrease) in shares outstanding	<u>(8,800,000)</u>	<u>(9,900,000)</u>	<u>76,650,000</u>	<u>7,800,000</u>

^a Share transactions reflect a one-for-four reverse stock split effective after the close of trading on November 4, 2016.

See notes to financial statements.

Statements of Changes in Net Assets (Continued)

iSHARES®, INC.

	<i>iShares MSCI Mexico ETF</i>		<i>iShares MSCI South Korea ETF</i>	
	Six months ended February 28, 2018 (Unaudited)	Year ended August 31, 2017	Six months ended February 28, 2018 (Unaudited)	Year ended August 31, 2017
INCREASE (DECREASE) IN NET ASSETS				
OPERATIONS:				
Net investment income	\$ 5,593,549	\$ 25,577,881	\$ 45,834,209	\$ 35,160,671
Net realized gain (loss)	(29,495,868)	(7,878,835)	33,440,385	166,328,669
Net change in unrealized appreciation/depreciation	(124,328,474)	189,275,345	287,937,352	392,652,094
Net increase (decrease) in net assets resulting from operations	(148,230,793)	206,974,391	367,211,946	594,141,434
DISTRIBUTIONS TO SHAREHOLDERS:				
From net investment income	(10,834,245)	(21,098,710)	(118,169,941)	(34,948,193)
Total distributions to shareholders	(10,834,245)	(21,098,710)	(118,169,941)	(34,948,193)
CAPITAL SHARE TRANSACTIONS:				
Proceeds from shares sold	499,037,658	2,161,693,065	280,251,197	330,287,930
Cost of shares redeemed	(735,348,472)	(2,344,445,161)	(99,659,897)	(557,813,596)
Net increase (decrease) in net assets from capital share transactions	(236,310,814)	(182,752,096)	180,591,300	(227,525,666)
INCREASE (DECREASE) IN NET ASSETS	(395,375,852)	3,123,585	429,633,305	331,667,575
NET ASSETS				
Beginning of period	1,320,641,595	1,317,518,010	3,784,637,763	3,452,970,188
End of period	<u>\$ 925,265,743</u>	<u>\$ 1,320,641,595</u>	<u>\$4,214,271,068</u>	<u>\$3,784,637,763</u>
Undistributed (distributions in excess of) net investment income included in net assets at end of period	<u>\$ 1,913,321</u>	<u>\$ 7,154,017</u>	<u>\$ (153,686,762)</u>	<u>\$ (81,351,030)</u>
SHARES ISSUED AND REDEEMED				
Shares sold	9,600,000	45,200,000	3,700,000	4,750,000
Shares redeemed	(14,400,000)	(48,000,000)	(1,450,000)	(9,950,000)
Net increase (decrease) in shares outstanding	<u>(4,800,000)</u>	<u>(2,800,000)</u>	<u>2,250,000</u>	<u>(5,200,000)</u>

See notes to financial statements.

Financial Highlights

iSHARES®, INC.

(For a share outstanding throughout each period)

	<i>iShares Edge MSCI Min Vol Global ETF</i>					
	Six months ended Feb. 28, 2018 (Unaudited)	Year ended Aug. 31, 2017	Year ended Aug. 31, 2016	Year ended Aug. 31, 2015	Year ended Aug. 31, 2014	Year ended Aug. 31, 2013
Net asset value, beginning of period	\$ 81.13	\$ 75.82	\$ 67.59	\$ 68.25	\$ 59.99	\$ 55.65
Income from investment operations:						
Net investment income ^a	0.69	1.84	1.79	1.70	1.72	1.68
Net realized and unrealized gain (loss) ^b	2.71	5.40	8.07	(0.89)	8.18	4.20
Total from investment operations	3.40	7.24	9.86	0.81	9.90	5.88
Less distributions from:						
Net investment income	(0.87)	(1.93)	(1.63)	(1.47)	(1.64)	(1.54)
Total distributions	(0.87)	(1.93)	(1.63)	(1.47)	(1.64)	(1.54)
Net asset value, end of period	\$ 83.66	\$ 81.13	\$ 75.82	\$ 67.59	\$ 68.25	\$ 59.99
Total return	4.19% ^c	9.75%	14.76%	1.15%	16.70%	10.69%
Ratios/Supplemental data:						
Net assets, end of period (000s)	\$3,480,131	\$3,675,374	\$3,267,688	\$2,115,632	\$1,283,012	\$1,007,760
Ratio of expenses to average net assets ^d	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%
Ratio of expenses to average net assets prior to waived fees ^d	0.31%	0.32%	0.32%	0.33%	0.33%	0.34%
Ratio of net investment income to average net assets ^d	1.68%	2.40%	2.49%	2.41%	2.67%	2.83%
Portfolio turnover rate ^e	11% ^c	24%	24%	22%	24%	13%

^a Based on average shares outstanding throughout each period.

^b The amounts reported for a share outstanding may not accord with the change in aggregate gains and losses in securities for the fiscal period due to the timing of capital share transactions in relation to the fluctuating market values of the Fund's underlying securities.

^c Not annualized.

^d Annualized for periods of less than one year.

^e Portfolio turnover rates exclude portfolio securities received or delivered in Creation Units but include portfolio transactions that are executed as a result of the Fund processing capital share transactions in Creation Units partially for cash in U.S. dollars. Excluding such cash transactions, the portfolio turnover rates for the six months ended February 28, 2018, the years ended August 31, 2017, August 31, 2016, August 31, 2015, August 31, 2014 and August 31, 2013 were 11%, 24%, 23%, 22%, 23% and 13%, respectively. See Note 4.

See notes to financial statements.

Financial Highlights (Continued)

iSHARES®, INC.

(For a share outstanding throughout each period)

iShares MSCI Australia ETF

	Six months ended Feb. 28, 2018 (Unaudited)	Year ended Aug. 31, 2017	Year ended Aug. 31, 2016	Year ended Aug. 31, 2015	Year ended Aug. 31, 2014	Year ended Aug. 31, 2013
Net asset value, beginning of period	\$ 22.58	\$ 20.30	\$ 18.66	\$ 27.15	\$ 23.61	\$ 23.39
Income from investment operations:						
Net investment income ^a	0.45	0.84	0.84	1.23	1.10	1.02
Net realized and unrealized gain (loss) ^b	0.64	2.45	1.59	(8.49)	3.43	0.64
Total from investment operations	1.09	3.29	2.43	(7.26)	4.53	1.66
Less distributions from:						
Net investment income	(0.56)	(1.01)	(0.79)	(1.23)	(0.99)	(1.44)
Total distributions	(0.56)	(1.01)	(0.79)	(1.23)	(0.99)	(1.44)
Net asset value, end of period	\$ 23.11	\$ 22.58	\$ 20.30	\$ 18.66	\$ 27.15	\$ 23.61
Total return	<u>4.91%^c</u>	<u>16.70%</u>	<u>13.36%</u>	<u>(27.31)%</u>	<u>19.76%</u>	<u>7.06%</u>
Ratios/Supplemental data:						
Net assets, end of period (000s)	\$1,677,829	\$1,765,912	\$1,668,702	\$1,228,063	\$2,047,113	\$1,916,849
Ratio of expenses to average net assets ^d	0.47%	0.49%	0.48%	0.48%	0.48%	0.51%
Ratio of net investment income to average net assets ^d	3.93%	3.90%	4.41%	5.37%	4.28%	4.05%
Portfolio turnover rate ^e	1% ^c	4%	7%	9%	6%	6%

^a Based on average shares outstanding throughout each period.

^b The amounts reported for a share outstanding may not accord with the change in aggregate gains and losses in securities for the fiscal period due to the timing of capital share transactions in relation to the fluctuating market values of the Fund's underlying securities.

^c Not annualized.

^d Annualized for periods of less than one year.

^e Portfolio turnover rates exclude portfolio securities received or delivered as a result of processing capital share transactions in Creation Units.

See notes to financial statements.

Financial Highlights (Continued)

iSHARES®, INC.

(For a share outstanding throughout each period)

iShares MSCI Canada ETF

	Six months ended Feb. 28, 2018 (Unaudited)	Year ended Aug. 31, 2017	Year ended Aug. 31, 2016	Year ended Aug. 31, 2015	Year ended Aug. 31, 2014	Year ended Aug. 31, 2013
Net asset value, beginning of period	\$ 27.83	\$ 25.33	\$ 24.02	\$ 32.93	\$ 27.34	\$ 27.52
Income from investment operations:						
Net investment income ^a	0.27	0.51	0.51	0.54	0.59	0.60
Net realized and unrealized gain (loss) ^b	0.04	2.47	1.29	(8.85)	5.62	(0.10)
Total from investment operations	0.31	2.98	1.80	(8.31)	6.21	0.50
Less distributions from:						
Net investment income	(0.37)	(0.48)	(0.49)	(0.60)	(0.62)	(0.68)
Total distributions	(0.37)	(0.48)	(0.49)	(0.60)	(0.62)	(0.68)
Net asset value, end of period	\$ 27.77	\$ 27.83	\$ 25.33	\$ 24.02	\$ 32.93	\$ 27.34
Total return	1.07% ^c	11.88%	7.73%	(25.48)%	23.00%	1.84%
Ratios/Supplemental data:						
Net assets, end of period (000s)	\$2,877,041	\$3,127,920	\$3,097,794	\$1,931,454	\$3,786,906	\$3,428,223
Ratio of expenses to average net assets ^d	0.47%	0.49%	0.48%	0.48%	0.48%	0.51%
Ratio of net investment income to average net assets ^d	1.89%	1.93%	2.18%	1.92%	1.97%	2.12%
Portfolio turnover rate ^e	2% ^c	6%	4%	5%	6%	7%

^a Based on average shares outstanding throughout each period.

^b The amounts reported for a share outstanding may not accord with the change in aggregate gains and losses in securities for the fiscal period due to the timing of capital share transactions in relation to the fluctuating market values of the Fund's underlying securities.

^c Not annualized.

^d Annualized for periods of less than one year.

^e Portfolio turnover rates exclude portfolio securities received or delivered as a result of processing capital share transactions in Creation Units.

See notes to financial statements.

Financial Highlights (Continued)

iSHARES®, INC.

(For a share outstanding throughout each period)

iShares MSCI Japan ETF

	Six months ended Feb. 28, 2018 (Unaudited)	Year ended Aug. 31, 2017 ^a	Year ended Aug. 31, 2016 ^a	Year ended Aug. 31, 2015 ^a	Year ended Aug. 31, 2014 ^a	Year ended Aug. 31, 2013 ^a
Net asset value, beginning of period	\$ 54.57	\$ 49.05	\$ 48.61	\$ 47.32	\$ 43.87	\$ 36.09
Income from investment operations:						
Net investment income ^b	0.34	0.49	0.72	0.60	0.60	0.52
Net realized and unrealized gain ^c	7.13	5.96	0.44	1.22	3.53	7.85
Total from investment operations	7.47	6.45	1.16	1.82	4.13	8.37
Less distributions from:						
Net investment income	(0.40)	(0.93)	(0.72)	(0.53)	(0.68)	(0.59)
Total distributions	(0.40)	(0.93)	(0.72)	(0.53)	(0.68)	(0.59)
Net asset value, end of period	\$ 61.64	\$ 54.57	\$ 49.05	\$ 48.61	\$ 47.32	\$ 43.87
Total return	13.71% ^d	13.31%	2.44%	3.84%	9.39%	23.46%
Ratios/Supplemental data:						
Net assets, end of period (000s)	\$22,818,922	\$16,017,689	\$14,015,180	\$19,147,802	\$14,729,189	\$10,461,942
Ratio of expenses to average net assets ^e	0.47%	0.49%	0.48%	0.48%	0.48%	0.50%
Ratio of net investment income to average net assets ^e	1.17%	1.45%	1.53%	1.20%	1.31%	1.18%
Portfolio turnover rate ^f	1% ^d	4%	4%	2%	2%	4%

^a Per share amounts reflect a one-for-four reverse stock split effective after the close of trading on November 4, 2016.

^b Based on average shares outstanding throughout each period.

^c The amounts reported for a share outstanding may not accord with the change in aggregate gains and losses in securities for the fiscal period due to the timing of capital share transactions in relation to the fluctuating market values of the Fund's underlying securities.

^d Not annualized.

^e Annualized for periods of less than one year.

^f Portfolio turnover rates exclude portfolio securities received or delivered as a result of processing capital share transactions in Creation Units.

See notes to financial statements.

Financial Highlights (Continued)

iSHARES®, INC.

(For a share outstanding throughout each period)

iShares MSCI Mexico ETF

	Six months ended Feb. 28, 2018 (Unaudited)	Year ended Aug. 31, 2017	Year ended Aug. 31, 2016	Year ended Aug. 31, 2015	Year ended Aug. 31, 2014	Year ended Aug. 31, 2013
Net asset value, beginning of period	\$ 56.68	\$ 50.48	\$ 52.70	\$ 71.51	\$ 61.93	\$ 60.96
Income from investment operations:						
Net investment income ^a	0.26	0.88	0.93	0.68	1.06	0.75
Net realized and unrealized gain (loss) ^b	(6.42)	6.10	(1.82)	(18.56)	9.61	0.85
Total from investment operations	(6.16)	6.98	(0.89)	(17.88)	10.67	1.60
Less distributions from:						
Net investment income	(0.51)	(0.78)	(1.33)	(0.93)	(1.09)	(0.63)
Total distributions	(0.51)	(0.78)	(1.33)	(0.93)	(1.09)	(0.63)
Net asset value, end of period	\$ 50.01	\$ 56.68	\$ 50.48	\$ 52.70	\$ 71.51	\$ 61.93
Total return	(10.86)% ^c	14.03%	(1.68)%	(25.10)%	17.42%	2.53%
Ratios/Supplemental data:						
Net assets, end of period (000s)	\$925,266	\$1,320,642	\$1,317,518	\$1,206,942	\$3,275,152	\$2,217,052
Ratio of expenses to average net assets ^d	0.47%	0.49%	0.48%	0.48%	0.48%	0.50%
Ratio of net investment income to average net assets ^d	0.99%	1.79%	1.82%	1.10%	1.61%	1.09%
Portfolio turnover rate ^e	3% ^c	8%	8%	13%	19%	32%

^a Based on average shares outstanding throughout each period.

^b The amounts reported for a share outstanding may not accord with the change in aggregate gains and losses in securities for the fiscal period due to the timing of capital share transactions in relation to the fluctuating market values of the Fund's underlying securities.

^c Not annualized.

^d Annualized for periods of less than one year.

^e Portfolio turnover rates exclude portfolio securities received or delivered as a result of processing capital share transactions in Creation Units.

See notes to financial statements.

Financial Highlights (Continued)

*i*SHARES®, INC.

(For a share outstanding throughout each period)

*i*Shares MSCI South Korea ETF

	Six months ended Feb. 28, 2018 (Unaudited)	Year ended Aug. 31, 2017	Year ended Aug. 31, 2016	Year ended Aug. 31, 2015	Year ended Aug. 31, 2014	Year ended Aug. 31, 2013
Net asset value, beginning of period	\$ 68.19	\$ 56.89	\$ 48.15	\$ 66.42	\$ 57.67	\$ 55.97
Income from investment operations:						
Net investment income ^a	0.83	0.64	0.56	0.46	0.25	0.23
Net realized and unrealized gain (loss) ^b	6.13	11.31	9.38	(18.07)	9.40	1.83
Total from investment operations	6.96	11.95	9.94	(17.61)	9.65	2.06
Less distributions from:						
Net investment income	(2.18)	(0.65)	(1.20)	(0.66)	(0.90)	(0.36)
Total distributions	(2.18)	(0.65)	(1.20)	(0.66)	(0.90)	(0.36)
Net asset value, end of period	\$ 72.97	\$ 68.19	\$ 56.89	\$ 48.15	\$ 66.42	\$ 57.67
Total return	10.20% ^c	21.28%	20.92%	(26.58)%	16.83%	3.65%
Ratios/Supplemental data:						
Net assets, end of period (000s)	\$4,214,271	\$3,784,638	\$3,452,970	\$3,160,954	\$4,891,619	\$3,376,516
Ratio of expenses to average net assets ^d	0.59%	0.62%	0.64%	0.62%	0.62%	0.61%
Ratio of net investment income to average net assets ^d	2.27%	1.05%	1.09%	0.81%	0.39%	0.40%
Portfolio turnover rate ^e	8% ^c	16%	22%	24%	13%	13%

^a Based on average shares outstanding throughout each period.

^b The amounts reported for a share outstanding may not accord with the change in aggregate gains and losses in securities for the fiscal period due to the timing of capital share transactions in relation to the fluctuating market values of the Fund's underlying securities.

^c Not annualized.

^d Annualized for periods of less than one year.

^e Portfolio turnover rates include portfolio transactions that are executed as a result of the Fund processing capital share transactions in Creation Units solely for cash in U.S. dollars. Excluding such cash transactions, the portfolio turnover rates for the six months ended February 28, 2018, the years ended August 31, 2017, August 31, 2016, August 31, 2015, August 31, 2014, and August 31, 2013 were 6%, 6%, 10%, 10%, 10%, and 11%, respectively. See Note 4.

See notes to financial statements.

Notes to Financial Statements (Unaudited)

iSHARES®, INC.

iShares, Inc. (the “Company”) is registered under the Investment Company Act of 1940, as amended (the “1940 Act”), as an open-end management investment company. The Company was incorporated under the laws of the State of Maryland on September 1, 1994 pursuant to Articles of Incorporation as subsequently amended and restated.

These financial statements relate only to the following funds (each, a “Fund,” and collectively, the “Funds”):

<i>iShares ETF</i>	<i>Diversification Classification</i>
Edge MSCI Min Vol Global	Diversified
MSCI Australia	Non-diversified
MSCI Canada	Diversified
MSCI Japan	Diversified
MSCI Mexico ^a	Non-diversified
MSCI South Korea ^b	Non-diversified

^a Formerly the iShares MSCI Mexico Capped ETF.

^b Formerly the iShares MSCI South Korea Capped ETF.

The investment objective of each Fund is to seek investment results that correspond generally to the price and yield performance, before fees and expenses, of its underlying index. The investment adviser uses a “passive” or index approach to try to achieve each Fund’s investment objective.

Pursuant to the Company’s organizational documents, the Funds’ officers and directors are indemnified against certain liabilities that may arise out of the performance of their duties to the Funds. Additionally, in the normal course of business, the Funds enter into contracts with service providers that contain general indemnification clauses. The Funds’ maximum exposure under these arrangements is unknown as this would involve future claims that may be made against the Funds that have not yet occurred.

1. SIGNIFICANT ACCOUNTING POLICIES

The following significant accounting policies are consistently followed by each Fund in the preparation of its financial statements in conformity with accounting principles generally accepted in the United States of America (“U.S. GAAP”). The preparation of financial statements in conformity with U.S. GAAP requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates. Each Fund is considered an investment company under U.S. GAAP and follows the accounting and reporting guidance applicable to investment companies.

SECURITY VALUATION

Each Fund’s investments are valued at fair value each day that the Fund’s listing exchange is open and, for financial reporting purposes, as of the report date should the reporting period end on a day that the Fund’s listing exchange is not open. U.S. GAAP defines fair value as the price a fund would receive to sell an asset or pay to transfer a liability in an orderly transaction between market participants at the measurement date. The BlackRock Global Valuation Methodologies Committee (the “Global Valuation

Notes to Financial Statements (Unaudited) (Continued)

iSHARES®, INC.

Committee”) provides oversight of the valuation of investments for the Funds. The investments of each Fund are valued pursuant to policies and procedures developed by the Global Valuation Committee and approved by the Board of Directors of the Company (the “Board”).

- Equity investments traded on a recognized securities exchange are valued at that day’s last reported trade price or the official closing price, as applicable, on the exchange where the stock is primarily traded. Equity investments traded on a recognized exchange for which there were no sales on that day are valued at the last traded price.
- Open-end U.S. mutual funds (including money market funds) are valued at that day’s published net asset value (“NAV”).
- Futures contract notional values are determined based on that day’s last reported settlement price on the exchange where the contract is traded.

In the event that application of these methods of valuation results in a price for an investment which is deemed not to be representative of the fair value of such investment or if a price is not available, the investment will be valued by the Global Valuation Committee, in accordance with policies approved by the Board. The fair valuation approaches that may be utilized by the Global Valuation Committee to determine fair value include market approach, income approach and the cost approach. The valuation techniques used under these approaches take into consideration inputs that include but are not limited to (i) attributes specific to the investment; (ii) the principal market for the investment; (iii) the customary participants in the principal market for the investment; (iv) data assumptions by market participants for the investment, if reasonably available; (v) quoted prices for similar investments in active markets; and (vi) other inputs, such as future cash flows, interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and/or default rates. Valuations based on such inputs are reported to the Board on a quarterly basis.

The Global Valuation Committee employs various methods for calibrating valuation approaches for investments where an active market does not exist, including regular due diligence of the Company’s pricing vendors, a regular review of key inputs and assumptions, transactional back-testing or disposition analysis to compare unrealized gains and losses to realized gains and losses, reviews of missing or stale prices, reviews of large movements in market values, and reviews of market related activity.

Fair value pricing could result in a difference between the prices used to calculate a Fund’s NAV and the prices used by the Fund’s underlying index, which in turn could result in a difference between the Fund’s performance and the performance of the Fund’s underlying index.

Various inputs are used in determining the fair value of financial instruments. Inputs may be based on independent market data (“observable inputs”) or they may be internally developed (“unobservable inputs”). These inputs to valuation techniques are categorized into a fair value hierarchy consisting of three broad levels for financial reporting purposes as follows:

- Level 1 — Unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 — Inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly or indirectly, including quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not considered to be active, inputs other than quoted prices that are observable for the asset or liability (such as exchange rates, financing terms, interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs; and
- Level 3 — Unobservable inputs for the asset or liability based on the best information available in the circumstances, to the extent observable inputs are not available, including the Global Valuation Committee’s assumptions used in determining the fair value of investments.

Notes to Financial Statements (Unaudited) (Continued)

iSHARES®, INC.

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgement exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The fair value hierarchy for each Fund's investments is included in its schedule of investments.

Changes in valuation techniques may result in transfers in or out of an assigned level within the fair value hierarchy. In accordance with the Company's policy, transfers between different levels of the fair value hierarchy are deemed to have occurred as of the beginning of the reporting period. The categorization of values determined for financial instruments are based on the pricing transparency of the financial instruments and are not necessarily an indication of the risks associated with investing in those securities.

SECURITY TRANSACTIONS AND INCOME RECOGNITION

Security transactions are accounted for on trade date. Realized gains and losses on investment transactions are determined using the specific identification method. Dividend income and capital gain distributions, if any, are recognized on the ex-dividend date, net of any foreign taxes withheld at source. Any taxes withheld that are reclaimable from foreign tax authorities as of February 28, 2018 are reflected in tax reclaims receivable. Upon notification from issuers, some of the dividend income received from a real estate investment trust may be re-designated as a return of capital or capital gain. Non-cash dividends, if any, are recognized on the ex-dividend date and recorded as non-cash dividend income at fair value. Distributions received by the Funds may include a return of capital that is estimated by management. Such amounts are recorded as a reduction of the cost of investments or reclassified to capital gains. Interest income is accrued daily.

FOREIGN CURRENCY TRANSLATION

The accounting records of the Funds are maintained in U.S. dollars. Foreign currencies, as well as investment securities and other assets and liabilities denominated in foreign currencies, are translated into U.S. dollars using prevailing market rates as quoted by one or more data service providers. Purchases and sales of securities, income receipts and expense payments are translated into U.S. dollars on the respective dates of such transactions.

Each Fund does not isolate the effect of fluctuations in foreign exchange rates from the effect of fluctuations in the market prices of securities. Such fluctuations are reflected by the Funds as a component of realized and unrealized gains and losses from investments for financial reporting purposes. Each Fund reports realized currency gains (losses) on foreign currency related transactions as components of net realized gain (loss) for financial reporting purposes, whereas such components are generally treated as ordinary income for U.S. federal income tax purposes.

FOREIGN TAXES

The Funds may be subject to foreign taxes (a portion of which may be reclaimable) on income, stock dividends, capital gains on investments, or certain foreign currency transactions. All foreign taxes are recorded in accordance with the applicable foreign tax regulations and rates that exist in the foreign jurisdictions in which the Funds invest. These foreign taxes, if any, are paid by the Funds and are reflected in their statements of operations as follows: foreign taxes withheld at source are presented as a reduction of income, foreign taxes on securities lending income are presented as a reduction of securities lending income, foreign taxes on stock dividends are presented as "other foreign taxes", and foreign taxes on capital gains from sales of investments and foreign taxes on foreign currency transactions are included in their respective net realized gain (loss) categories. Foreign taxes payable or deferred as of February 28, 2018, if any, are disclosed in the Funds' statements of assets and liabilities.

Notes to Financial Statements (Unaudited) (Continued)

iSHARES®, INC.

DISTRIBUTIONS TO SHAREHOLDERS

Dividends and distributions paid by each Fund are recorded on the ex-dividend dates. Distributions are determined on a tax basis and may differ from net investment income and net realized capital gains for financial reporting purposes. Dividends and distributions are paid in U.S. dollars and cannot be automatically reinvested in additional shares of the Funds.

LOANS OF PORTFOLIO SECURITIES

Each Fund may lend its investment securities to approved borrowers, such as brokers, dealers and other financial institutions. The borrower pledges and maintains with the Fund collateral consisting of cash, an irrevocable letter of credit issued by an approved bank, or securities issued or guaranteed by the U.S. government. The initial collateral received by each Fund is required to have a value of at least 102% of the current value of the loaned securities for securities traded on U.S. exchanges and a value of at least 105% for all other securities. The collateral is maintained thereafter at a value equal to at least 100% of the current value of the securities on loan. The market value of the loaned securities is determined at the close of each business day of the Funds. Any additional required collateral is delivered to the Funds and any excess collateral is returned by the Funds on the next business day. During the term of the loan, each Fund is entitled to all distributions made on or in respect of the loaned securities but does not receive interest income on securities received as collateral. Loans of securities are terminable at any time and the borrower, after notice, is required to return borrowed securities within the standard time period for settlement of securities transactions.

Cash received as collateral for securities on loan may be reinvested in certain short-term instruments either directly on behalf of a fund or through one or more joint accounts or money market funds, including those managed by BlackRock Fund Advisors ("BFA"), the Funds' investment adviser, or its affiliates. As of February 28, 2018, any securities on loan were collateralized by cash and/or U.S. government obligations. Cash collateral received was invested in money market funds managed by BFA and is disclosed in the schedules of investments. Any non-cash collateral received cannot be sold, re-invested or pledged by the Fund, except in the event of borrower default. The securities on loan for each Fund are also disclosed in its schedule of investments. The total value of any securities on loan as of February 28, 2018 and the total value of the related cash collateral are disclosed in the statements of assets and liabilities. Income earned by the Funds from securities lending is disclosed in the statements of operations.

The risks of securities lending include the risk that the borrower may not provide additional collateral when required or may not return the securities when due. To mitigate these risks, the Funds benefit from a borrower default indemnity provided by BlackRock, Inc. ("BlackRock"). BlackRock's indemnity allows for full replacement of securities loaned if the collateral received does not cover the value of the securities loaned in the event of borrower default. Each Fund could incur a loss if the value of an investment purchased with cash collateral falls below the value of the loaned securities or if the value of an investment purchased with cash collateral falls below the value of the original cash collateral received.

Securities lending transactions are entered into by the Funds under Master Securities Lending Agreements ("MSLA") which provide the right, in the event of default (including bankruptcy or insolvency) for the non-defaulting party to liquidate the collateral and calculate a net exposure to the defaulting party or request additional collateral. In the event that a borrower defaults, a Fund, as lender, would offset the market value of the collateral received against the market value of the securities loaned. The value of the collateral is typically greater than that of the market value of the securities loaned, leaving the lender with a net amount payable to the defaulting party. However, bankruptcy or insolvency laws of a particular jurisdiction may impose restrictions on or prohibitions against such a right of offset in the event of an MSLA counterparty's bankruptcy or insolvency. Under the MSLA, the borrower can resell or re-pledge the loaned securities, and a Fund can reinvest cash collateral, or, upon an event of default, resell or re-pledge the collateral.

Notes to Financial Statements (Unaudited) (Continued)

iSHARES®, INC.

The following table is a summary of securities lending agreements which are subject to offset under an MSLA as of February 28, 2018:

<i>iShares ETF and Counterparty</i>	<i>Market Value of Securities on Loan</i>	<i>Cash Collateral Received^a</i>	<i>Net Amount^b</i>
<i>Edge MSCI Min Vol Global</i>			
Citigroup Global Markets Inc.	\$ 3,664,403	\$ 3,664,403	\$ —
Deutsche Bank AG	1,336,420	1,336,420	—
Goldman Sachs & Co.	2,546,514	2,546,514	—
Jefferies LLC	1,165,988	1,164,047	(1,941)
JPMorgan Securities LLC	6,909,958	6,909,958	—
JPMorgan Securities PLC	529,819	529,819	—
Macquarie Bank Limited	70,116	70,116	—
Merrill Lynch, Pierce, Fenner & Smith	7,129,331	7,129,331	—
Morgan Stanley & Co. International PLC	3,863,829	3,863,829	—
Morgan Stanley & Co. LLC	12,887,013	12,887,013	—
Morgan Stanley & Co. LLC (U.S. Equity Securities Lending)	10,591,322	10,591,322	—
Nomura Securities International Inc.	6,070,508	6,070,508	—
State Street Bank & Trust Company	3,831,861	3,831,861	—
UBS Securities LLC	425,949	425,949	—
	<u>\$ 61,023,031</u>	<u>\$ 61,021,185</u>	<u>\$(1,941)</u>
<i>MSCI Australia</i>			
Deutsche Bank Securities Inc.	\$ 1,331,598	\$ 1,331,598	\$ —
JPMorgan Securities LLC	1,669,526	1,669,526	—
Macquarie Bank Limited	72,723	72,723	—
Morgan Stanley & Co. LLC	468,117	468,117	—
State Street Bank & Trust Company	56,087	56,087	—
UBS Securities LLC	3,532,243	3,532,243	—
	<u>\$ 7,130,294</u>	<u>\$ 7,130,294</u>	<u>\$ —</u>
<i>MSCI Canada</i>			
Citigroup Global Markets Inc.	\$ 77,421	\$ 77,421	\$ —
Credit Suisse Securities (USA) LLC	100,272	100,272	—
Merrill Lynch, Pierce, Fenner & Smith	554,267	554,267	—
State Street Bank & Trust Company	208,044	208,044	—
UBS AG	11,706	11,706	—
	<u>\$ 951,710</u>	<u>\$ 951,710</u>	<u>\$ —</u>
<i>MSCI Japan</i>			
Barclays Capital Inc.	\$ 4,001,242	\$ 4,001,242	\$ —
Citigroup Global Markets Inc.	4,806,066	4,806,066	—
Credit Suisse Securities (USA) LLC	4,893,573	4,893,573	—
Deutsche Bank Securities Inc.	6,196,921	6,196,921	—
Goldman Sachs & Co.	1,557,616	1,557,616	—
JPMorgan Securities LLC	787,493	787,493	—
Merrill Lynch, Pierce, Fenner & Smith	9,274,120	9,274,120	—
Morgan Stanley & Co. LLC	1,663,090	1,663,090	—
	<u>\$ 33,180,121</u>	<u>\$ 33,180,121</u>	<u>\$ —</u>

Notes to Financial Statements (Unaudited) (Continued)

iSHARES®, INC.

<i>iShares ETF and Counterparty</i>	<i>Market Value of Securities on Loan</i>	<i>Cash Collateral Received^a</i>	<i>Net Amount</i>
MSCI Mexico			
Credit Suisse Securities (USA) LLC	\$ 106,968	\$ 106,968	\$ —
Deutsche Bank Securities Inc.	32,397	32,397	—
Goldman Sachs & Co.	6,153,594	6,153,594	—
JPMorgan Securities LLC	1,754,215	1,754,215	—
Morgan Stanley & Co. LLC	5,983,820	5,983,820	—
UBS Securities LLC	181,489	181,489	—
	<u>\$ 14,212,483</u>	<u>\$ 14,212,483</u>	<u>\$ —</u>
MSCI South Korea			
Citigroup Global Markets Inc.	\$ 46,871,272	\$ 46,871,272	\$ —
Credit Suisse Securities (USA) LLC	5,775,873	5,775,873	—
Deutsche Bank Securities Inc.	1,509,993	1,509,993	—
Goldman Sachs & Co.	121,882,968	121,882,968	—
HSBC Bank PLC	13,233,321	13,233,321	—
Jefferies LLC	756,487	756,487	—
JPMorgan Securities LLC	10,387,848	10,387,848	—
Macquarie Bank Limited	413,015	413,015	—
Morgan Stanley & Co. LLC	35,970,405	35,970,405	—
UBS Securities LLC	2,656,275	2,656,275	—
	<u>\$ 239,457,457</u>	<u>\$ 239,457,457</u>	<u>\$ —</u>

^a Collateral received in excess of the market value of securities on loan is not presented in this table. The total cash collateral received by each Fund is disclosed in each Fund's statement of assets and liabilities.

^b Additional collateral is delivered to the Funds on the next business day in accordance with the MSLA. The net amount would be subject to the borrower default indemnity in the event of default by a counterparty.

2. INVESTMENT ADVISORY AGREEMENT AND OTHER TRANSACTIONS WITH AFFILIATES

Pursuant to an Investment Advisory Agreement with the Company, BFA manages the investment of each Fund's assets. BFA is a California corporation indirectly owned by BlackRock. Under the Investment Advisory Agreement, BFA is responsible for substantially all expenses of the Funds, except (i) interest and taxes; (ii) brokerage commissions and other expenses connected with the execution of portfolio transactions; (iii) distribution fees; (iv) the advisory fee payable to BFA; and (v) litigation expenses and any extraordinary expenses (in each case as determined by a majority of the independent directors).

For its investment advisory services to the iShares Edge MSCI Min Vol Global ETF, BFA is entitled to an annual investment advisory fee, accrued daily and paid monthly by the Fund, based on the Fund's allocable portion of the aggregate of the average daily net assets of the Fund and certain other iShares funds, as follows:

<i>Investment Advisory Fee</i>	<i>Aggregate Average Daily Net Assets</i>
0.350%	First \$30 billion
0.320	Over \$30 billion, up to and including \$60 billion
0.280	Over \$60 billion, up to and including \$90 billion
0.252	Over \$90 billion, up to and including \$120 billion
0.227	Over \$120 billion

Notes to Financial Statements (Unaudited) (Continued)

iSHARES®, INC.

In addition, the iShares Edge MSCI Min Vol Global ETF may incur its pro rata share of fees and expenses attributable to its investments in other investment companies ("acquired fund fees and expenses"). The total of the investment advisory fee and acquired fund fees and expenses are a fund's total annual operating expenses. BFA has contractually agreed to waive through December 31, 2023 a portion of its investment advisory fee for the Fund necessary to limit total annual operating expenses after fee waiver to 0.20% of average daily net assets.

For its investment advisory services to each of the iShares MSCI Australia, iShares MSCI Canada, iShares MSCI Japan and iShares MSCI Mexico ETFs, BFA is entitled to an annual investment advisory fee, accrued daily and paid monthly by the Funds, based on each Fund's allocable portion of the aggregate of the average daily net assets of the Fund and certain other iShares funds, as follows:

<i>Investment Advisory Fee</i>	<i>Aggregate Average Daily Net Assets</i>
0.59%	First \$7 billion
0.54	Over \$7 billion, up to and including \$11 billion
0.49	Over \$11 billion, up to and including \$24 billion
0.44	Over \$24 billion, up to and including \$48 billion
0.40	Over \$48 billion, up to and including \$72 billion
0.36	Over \$72 billion, up to and including \$96 billion
0.32	Over \$96 billion

For its investment advisory services to the iShares MSCI South Korea ETF, BFA is entitled to an annual investment advisory fee, accrued daily and paid monthly by the Fund, based on the Fund's allocable portion of the aggregate of the average daily net assets of the Fund and certain other iShares funds, as follows:

<i>Investment Advisory Fee</i>	<i>Aggregate Average Daily Net Assets</i>
0.74%	First \$2 billion
0.69	Over \$2 billion, up to and including \$4 billion
0.64	Over \$4 billion, up to and including \$8 billion
0.57	Over \$8 billion, up to and including \$16 billion
0.51	Over \$16 billion, up to and including \$24 billion
0.48	Over \$24 billion, up to and including \$32 billion
0.45	Over \$32 billion

The U.S. Securities and Exchange Commission has issued an exemptive order which permits BlackRock Institutional Trust Company, N.A. ("BTC"), an affiliate of BFA, to serve as securities lending agent for the Funds, subject to applicable conditions. As securities lending agent, BTC bears all operational costs directly related to securities lending. Each Fund is responsible for fees in connection with the investment of cash collateral received for securities on loan in a money market fund managed by BFA, however, BTC has agreed to reduce the amount of securities lending income it receives in order to effectively limit the collateral investment fees each Fund bears to an annual rate of 0.04% (the "collateral investment fees"). Securities lending income is equal to the total of income earned from the reinvestment of cash collateral (excluding collateral investment fees), net of fees and other payments to and from borrowers of securities. The Funds retain a portion of securities lending income and remit the remaining portion to BTC as compensation for its services as securities lending agent.

Pursuant to a securities lending agreement, each Fund retains 80% of securities lending income and the amount retained can never be less than 70% of the total of securities lending income plus the collateral investment fees. In addition, commencing the business day following the date that the aggregate securities lending income plus the collateral investment fees generated across all 1940 Act iShares exchange-traded funds (the "iShares ETF Complex") in a given calendar year exceeds the aggregate

Notes to Financial Statements (Unaudited) (Continued)

iSHARES®, INC.

securities lending income generated across the iShares ETF Complex in the calendar year 2013, each Fund, pursuant to a securities lending agreement, will retain for the remainder of that calendar year 85% of securities lending income and the amount retained can never be less than 70% of the total of securities lending income plus the collateral investment fees.

For the six months ended February 28, 2018, the total of securities lending agent services and collateral investment fees paid were as follows:

<i>iShares ETF</i>	<i>Fees Paid to BTC</i>
Edge MSCI Min Vol Global	\$ 61,223
MSCI Australia	10,028
MSCI Canada	12,399
MSCI Japan	449,859
MSCI Mexico	39,769
MSCI South Korea	520,307

BlackRock Investments, LLC, an affiliate of BFA, is the distributor for each Fund. Pursuant to the distribution agreement, BFA is responsible for any fees or expenses for distribution services provided to the Funds.

Cross trading is the buying or selling of portfolio securities between funds to which BFA (or an affiliate) serves as investment adviser. At its regularly scheduled quarterly meetings, the Board reviews such transactions as of the most recent calendar quarter for compliance with the requirements and restrictions set forth by Rule 17a-7.

For the six months ended February 28, 2018, transactions executed by the Funds pursuant to Rule 17a-7 under the 1940 Act were as follows:

<i>iShares ETF</i>	<i>Purchases</i>	<i>Sales</i>
Edge MSCI Min Vol Global	\$59,776,134	\$46,630,156
MSCI Australia	1,436,358	—
MSCI Japan	5,055,713	10,435,130
MSCI South Korea	19,574,912	4,872,193

Each Fund may invest its positive cash balances in certain money market funds managed by BFA or an affiliate. The income earned on these temporary cash investments is included in “Dividends – affiliated” in the statements of operations.

The PNC Financial Services Group, Inc. is the largest stockholder of BlackRock and is considered to be an affiliate of the Funds for 1940 Act purposes.

Certain directors and officers of the Company are also officers of BTC and/or BFA.

Notes to Financial Statements (Unaudited) (Continued)

iSHARES®, INC.

3. INVESTMENT PORTFOLIO TRANSACTIONS

Purchases and sales of investments (excluding in-kind transactions and short-term investments) for the six months ended February 28, 2018 were as follows:

<i>iShares ETF</i>	<i>Purchases</i>	<i>Sales</i>
Edge MSCI Min Vol Global	\$652,235,450	\$ 407,846,533
MSCI Australia	49,461,544	14,735,199
MSCI Canada	93,619,388	59,800,058
MSCI Japan	378,115,171	235,315,311
MSCI Mexico	41,148,903	37,483,207
MSCI South Korea	385,681,644	327,776,256

In-kind transactions (see Note 4) for the six months ended February 28, 2018 were as follows:

<i>iShares ETF</i>	<i>In-kind Purchases</i>	<i>In-kind Sales</i>
Edge MSCI Min Vol Global	\$ 109,121,742	\$ 655,524,094
MSCI Australia	81,401,338	249,444,155
MSCI Canada	477,363,023	768,957,012
MSCI Japan	5,528,370,786	1,032,801,297
MSCI Mexico	487,964,633	732,982,071

4. CAPITAL SHARE TRANSACTIONS

Capital shares are issued and redeemed by each Fund only in aggregations of a specified number of shares or multiples thereof ("Creation Units") at NAV. Except when aggregated in Creation Units, shares of each Fund are not redeemable. Transactions in capital shares for each Fund are disclosed in detail in the statements of changes in net assets.

The consideration for the purchase of Creation Units of a fund in the Company generally consists of the in-kind deposit of a designated portfolio of securities and a specified amount of cash. Certain funds in the Company may be offered in Creation Units solely or partially for cash in U.S. dollars. Investors purchasing and redeeming Creation Units may pay a purchase transaction fee and a redemption transaction fee directly to State Street Bank and Trust Company, the Company's administrator, to offset transfer and other transaction costs associated with the issuance and redemption of Creation Units, including Creation Units for cash. Investors transacting in Creation Units for cash may also pay an additional variable charge to compensate the relevant fund for certain transaction costs (i.e., stamp taxes, taxes on currency or other financial transactions, and brokerage costs) and market impact expenses relating to investing in portfolio securities. Such variable charges, if any, are included in "Proceeds from shares sold" in the statements of changes in net assets.

From time to time, settlement of securities related to in-kind contributions or in-kind redemptions may be delayed. In such cases, securities related to in-kind contributions are reflected as "Due from custodian" and securities related to in-kind redemptions are reflected as "Securities related to in-kind transactions" in the statements of assets and liabilities.

5. FUTURES CONTRACTS

Each Fund's use of futures contracts is generally limited to cash equitization. This involves the use of available cash to invest in index futures contracts in order to gain exposure to the equity markets represented in or by the Fund's underlying index and is

Notes to Financial Statements (Unaudited) (Continued)

iSHARES®, INC.

intended to allow the Fund to better track its underlying index. Futures contracts are standardized, exchange-traded agreements to buy or sell a financial instrument at a set price on a future date. Upon entering into a futures contract, a fund is required to pledge to the executing broker which holds segregated from its own assets, an amount of cash, U.S. government securities or other high-quality debt and equity securities equal to the minimum initial margin requirements of the exchange on which the contract is traded.

Pursuant to the contract, the fund agrees to receive from or pay to the broker an amount of cash equal to the daily fluctuation in market value of the contract. Such receipts or payments are known as margin variation and are recorded by the fund as unrealized appreciation or depreciation. When the contract is closed, the fund records a realized gain or loss equal to the difference between the notional amount of the contract at the time it was opened and the notional amount at the time it was closed. Losses may arise if the notional value of a futures contract decreases due to an unfavorable change in the market rates or values of the underlying instrument during the term of the contract or if the counterparty does not perform under the contract. The use of futures contracts also involves the risk of an imperfect correlation in the movements in the price of futures contracts and the assets underlying such contracts.

The following table shows the value of futures contracts held as of February 28, 2018 and the related locations in the statements of assets and liabilities, presented by risk exposure category:

<i>Assets</i>			
	<i>iShares Edge</i>		
	<i>MSCI Min Vol</i>	<i>iShares MSCI</i>	
	<i>Global ETF</i>	<i>Australia ETF</i>	
Futures contracts:			
Variation margin / Net assets consist of –			
net unrealized appreciation (depreciation) ^a	\$ 69,159	\$ 273,900	

^a Represents cumulative appreciation of futures contracts as reported in the schedules of investments. Only current day's variation margin is reported separately within the statements of assets and liabilities.

<i>Liabilities</i>			
	<i>iShares Edge</i>		
	<i>MSCI Min Vol</i>	<i>iShares MSCI</i>	<i>iShares MSCI</i>
	<i>Global ETF</i>	<i>Canada ETF</i>	<i>Japan ETF</i>
Futures contracts:			
Variation margin / Net assets consist of –			
net unrealized appreciation (depreciation) ^b	\$ 45,538	\$ 313,006	\$ 857,895

<i>Liabilities</i>			
	<i>iShares MSCI</i>	<i>iShares MSCI</i>	
	<i>Mexico ETF</i>	<i>South Korea ETF</i>	
Futures contracts:			
Variation margin / Net assets consist of –			
net unrealized appreciation (depreciation) ^b	\$ 40,618	\$ 1,872,855	

^b Represents cumulative depreciation of futures contracts as reported in the schedules of investments. Only current day's variation margin is reported separately within the statements of assets and liabilities.

Notes to Financial Statements (Unaudited) (Continued)

iSHARES®, INC.

The following table shows the realized and unrealized gains (losses) on futures contracts held during the six months ended February 28, 2018 and the related locations in the statements of operations, presented by risk exposure category:

	<i>Net Realized Gain (Loss)</i>		
	<i>iShares Edge MSCI Min Vol Global ETF</i>	<i>iShares MSCI Australia ETF</i>	<i>iShares MSCI Canada ETF</i>
Futures contracts	\$ 1,076,686	\$ 378,163	\$ 758,649

	<i>Net Realized Gain (Loss)</i>		
	<i>iShares MSCI Japan ETF</i>	<i>iShares MSCI Mexico ETF</i>	<i>iShares MSCI South Korea ETF</i>
Futures contracts	\$ 11,611,324	\$ 46,219	\$ (395,400)

	<i>Net Change in Unrealized Appreciation/Depreciation</i>		
	<i>iShares Edge MSCI Min Vol Global ETF</i>	<i>iShares MSCI Australia ETF</i>	<i>iShares MSCI Canada ETF</i>
Futures contracts	\$ 23,621	\$ 354,553	\$ (360,278)

	<i>Net Change in Unrealized Appreciation/Depreciation</i>		
	<i>iShares MSCI Japan ETF</i>	<i>iShares MSCI Mexico ETF</i>	<i>iShares MSCI South Korea ETF</i>
Futures contracts	\$ (1,500,127)	\$ (40,618)	\$ (1,872,855)

The following table shows the average quarter-end balances of open futures contracts for the six months ended February 28, 2018 :

	<i>iShares Edge MSCI Min Vol Global ETF</i>	<i>iShares MSCI Australia ETF</i>	<i>iShares MSCI Canada ETF</i>
Average notional value of contracts purchased	\$ 7,376,950	\$ 18,176,482	\$ 12,189,361

	<i>iShares MSCI Japan ETF</i>	<i>iShares MSCI Mexico ETF</i>	<i>iShares MSCI South Korea ETF</i>
Average notional value of contracts purchased	\$ 89,046,355	\$ 1,405,131	\$ 22,630,121

Notes to Financial Statements (Unaudited) (Continued)

iSHARES®, INC.

6. PRINCIPAL RISKS

In the normal course of business, each Fund invests in securities or other instruments and may enter into certain transactions, and such activities subject the Fund to various risks, including, among others, fluctuations in the market (market risk) or failure of an issuer to meet all of its obligations. The value of securities or other instruments may also be affected by various factors, including, without limitation: (i) the general economy; (ii) the overall market as well as local, regional or global political and/or social instability; (iii) regulation, taxation or international tax treaties between various countries; or (iv) currency, interest rate or price fluctuations. Each Fund's prospectus provides details of the risks to which the Fund is subject.

BFA uses a "passive" or index approach to try to achieve each Fund's investment objective following the securities included in its underlying index during upturns as well as downturns. BFA does not take steps to reduce market exposure or to lessen the effects of a declining market. Divergence from the underlying index and the composition of the portfolio is monitored by BFA.

MARKET RISK

Market risk arises mainly from uncertainty about future values of financial instruments influenced by price, currency and interest rate movements. It represents the potential loss a fund may suffer through holding market positions in the face of market movements. A fund is exposed to market risk by its investment in equity, fixed income and/or financial derivative instruments or by its investment in underlying funds. The fair value of securities held by a fund may decline due to general market conditions, economic trends or events that are not specifically related to the issuers of the securities including local, regional or global political, social or economic instability or to factors that affect a particular industry or group of industries. The extent of a fund's exposure to market risk is the market value of the investments held as shown in the fund's schedule of investments.

A diversified portfolio, where this is appropriate and consistent with a fund's objectives, minimizes the risk that a price change of a particular investment will have a material impact on the NAV of a fund. The investment concentrations within each Fund's portfolio are disclosed in its schedule of investments.

Investing in the securities of non-U.S. issuers involves certain considerations and risks not typically associated with securities of U.S. issuers. Such risks include, but are not limited to: differences in accounting, auditing and financial reporting standards; more substantial governmental involvement in the economy; higher inflation rates, greater social, economic and political uncertainties; possible nationalization or expropriation of assets; less availability of public information about issuers; imposition of withholding or other taxes; higher transaction and custody costs and delays in settlement procedures; and lower level of regulation of the securities markets and issuers. Non-U.S. securities may be less liquid, more difficult to value, and have greater price volatility due to exchange rate fluctuations. These and other risks are heightened for investments in issuers from countries with less developed capital markets.

The economies and markets of European countries are often closely connected and interdependent, and events in one country in Europe can have an adverse impact on other European countries. The European financial markets have experienced volatility and adverse trends in recent years due to concerns about economic downturns or rising government debt levels in several European countries. These events have adversely affected the exchange rate of the euro and may continue to significantly affect European countries. The occurrence of terrorist incidents throughout Europe also could impact financial markets. In addition, the United Kingdom has voted to withdraw from the European Union. The referendum may introduce significant new uncertainties and instability in the financial markets as the United Kingdom negotiates its exit from the European Union.

When a fund concentrates its investments in issuers located in a single country, it assumes the risk that economic, political and social conditions in that country may have a significant impact on its investment performance.

Notes to Financial Statements (Unaudited) (Continued)

iSHARES®, INC.

CREDIT RISK

Credit risk is the risk that an issuer or guarantor of debt instruments or the counterparty to a financial transaction, including derivatives contracts, repurchase agreements or loans of portfolio securities, is unable or unwilling to make timely interest and/or principal payments or to otherwise honor its obligations. BFA and its affiliates manage counterparty credit risk by entering into transactions only with counterparties that they believe have the financial resources to honor their obligations and by monitoring the financial stability of those counterparties. Financial assets, which potentially expose a fund to issuer and counterparty credit risks, consist principally of financial instruments and receivables due from counterparties. The extent of a fund's exposure to credit and counterparty risks with respect to those financial assets is approximated by their value recorded in its statement of assets and liabilities.

7. INCOME TAX INFORMATION

Each Fund is treated as an entity separate from the Company's other funds for federal income tax purposes. It is the policy of each Fund to qualify as a regulated investment company by complying with the provisions applicable to regulated investment companies, as defined under Subchapter M of the Internal Revenue Code of 1986, as amended, and to annually distribute substantially all of its ordinary income and any net capital gains (taking into account any capital loss carryforwards) sufficient to relieve it from all, or substantially all, federal income and excise taxes. Accordingly, no provision for federal income taxes is required.

For purposes of U.S. GAAP, in-kind redemptions are treated as sales of securities resulting in realized capital gains or losses to the Funds. Because such gains or losses are not taxable to the Funds and are not distributed to existing Fund shareholders, the gains or losses are reclassified from accumulated net realized gain (loss) to paid-in capital at the end of the Funds' tax year. These reclassifications have no effect on net assets or NAV per share.

The tax character of current year distributions will be determined at the end of the current fiscal year.

As of August 31, 2017, the Funds' fiscal year-end, the Funds had capital loss carryforwards available to offset future realized capital gains through the indicated expiration dates as follows:

<i>iShares ETF</i>	<i>Non-Expiring^a</i>	<i>Expiring 2018</i>	<i>Expiring 2019</i>	<i>Total</i>
Edge MSCI Min Vol Global	\$ 86,612,072	\$ —	\$ —	\$ 86,612,072
MSCI Australia	160,958,058	23,348,244	12,127,364	196,433,666
MSCI Canada	380,840,433	68,928,677	14,903,919	464,673,029
MSCI Japan	686,418,449	173,577,101	139,228,194	999,223,744
MSCI Mexico	218,505,597	2,789,471	22,863,665	244,158,733
MSCI South Korea	326,749,122	226,591,665	78,503,704	631,844,491

^a Must be utilized prior to losses subject to expiration.

The Funds may own shares in certain foreign investment entities, referred to, under U.S. tax law, as "passive foreign investment companies." The Funds may elect to mark-to-market annually the shares of each passive foreign investment company and would be required to distribute to shareholders any such marked-to-market gains.

Notes to Financial Statements (Unaudited) (Continued)

iSHARES®, INC.

As of February 28, 2018, gross unrealized appreciation and depreciation based on cost of investments (including short positions and derivatives) for U.S. federal income tax purposes were as follows:

<i>iShares ETF</i>	<i>Tax Cost</i>	<i>Gross Unrealized Appreciation</i>	<i>Gross Unrealized Depreciation</i>	<i>Net Unrealized Appreciation (Depreciation)</i>
Edge MSCI Min Vol Global	\$ 3,123,431,022	\$ 499,606,280	\$ (87,535,590)	\$ 412,070,690
MSCI Australia	1,875,573,006	115,393,011	(322,715,685)	(207,322,674)
MSCI Canada	3,405,939,793	198,536,635	(737,066,529)	(538,529,894)
MSCI Japan	20,973,173,335	2,915,270,912	(1,119,231,274)	1,796,039,638
MSCI Mexico	1,354,311,339	6,623,984	(421,945,010)	(415,321,026)
MSCI South Korea	2,610,570,146	2,393,983,366	(593,541,783)	1,800,441,583

Management has analyzed tax laws and regulations and their application to the Funds as of February 28, 2018, inclusive of the open tax return years, and does not believe there are any uncertain tax positions that require recognition of a tax liability in the Funds' financial statements.

8. LINE OF CREDIT

The iShares Edge MSCI Min Vol Global ETF, along with certain other iShares funds, is a party to a \$275 million credit agreement with State Street Bank and Trust Company, which expires on October 24, 2018. The Fund became a party to the credit agreement effective October 25, 2017. The line of credit may be used for temporary or emergency purposes, including redemptions, settlement of trades and rebalancing of portfolio holdings. The credit agreement has the following terms: a commitment fee of 0.20% per annum on the unused portion of the credit agreement and interest at a rate equal to the higher of (a) the one-month LIBOR (not less than zero) plus 1.00% per annum or (b) the U.S. Federal Funds rate (not less than zero) plus 1.00% per annum on amounts borrowed. The commitment fee is allocated to each fund participating in the credit agreement based on each fund's pro-rata share of the aggregate average daily value of assets invested in local securities of certain foreign markets.

The Fund did not borrow under the credit agreement during the six months ended February 28, 2018.

9. LEGAL PROCEEDINGS

On June 16, 2016, investors (the "Plaintiffs") in certain iShares funds (iShares Core S&P Small-Cap ETF, iShares Russell 1000 Growth ETF, iShares Core S&P 500 ETF, iShares Russell Mid-Cap Growth ETF, iShares Russell Mid-Cap ETF, iShares Russell Mid-Cap Value ETF, iShares Select Dividend ETF, iShares Morningstar Mid-Cap ETF, iShares Morningstar Large-Cap ETF, iShares U.S. Aerospace & Defense ETF and iShares U.S. Preferred Stock ETF) filed a putative class action lawsuit against iShares Trust, BlackRock, Inc. and certain of its advisory affiliates, and certain directors/trustees and officers of the Funds (collectively, "Defendants") in California State Court. The lawsuit alleges the Defendants violated federal securities laws by failing to adequately disclose in the prospectuses issued by the funds noted above the risks of using stop-loss orders in the event of a 'flash crash', such as the one that occurred on May 6, 2010. On September 18, 2017, the court issued a Statement of Decision holding that the Plaintiffs lack standing to assert their claims. On October 11, 2017, the court entered final judgment dismissing all of the Plaintiffs' claims with prejudice. Plaintiffs have appealed the court's decision.

Notes to Financial Statements (Unaudited) (Continued)

iSHARES®, INC.

10. SUBSEQUENT EVENTS

Management has evaluated the impact of all subsequent events on the Funds through the date the financial statements were available to be issued and has determined that there were no subsequent events requiring adjustment or disclosure in the financial statements.

Supplemental Information (Unaudited)

iSHARES®, INC.

Section 19(a) Notices

The amounts and sources of distributions reported are estimates and are provided pursuant to regulatory requirements and are not being provided for tax reporting purposes. The actual amounts and sources for tax reporting purposes will depend upon each Fund's investment experience during the year and may be subject to changes based on the tax regulations. Shareholders will receive a Form 1099-DIV each calendar year that will inform them how to report these distributions for federal income tax purposes.

	Total Cumulative Distributions for the Fiscal Year-to-Date				% Breakdown of the Total Cumulative Distributions for the Fiscal Year-to-Date			
	Net Investment Income	Realized Capital Gains	Return of Capital	Total Per Share	Net Investment Income	Realized Capital Gains	Return of Capital	Total Per Share
<i>iShares ETF</i>								
Edge MSCI Min Vol Global	\$ 0.751591	\$ —	\$ 0.115998	\$ 0.867589	87%	— %	13%	100%
MSCI Australia	0.512974	—	0.045966	0.558940	92	—	8	100
MSCI Canada	0.249748	—	0.118976	0.368724	68	—	32	100
MSCI Japan	0.312537	—	0.086874	0.399411	78	—	22	100
MSCI South Korea	0.962801	—	1.213441	2.176242	44	—	56	100

General Information

Electronic Delivery

Shareholders can sign up for email notifications announcing that the shareholder report or prospectus has been posted on the iShares website at www.iShares.com. Once you have enrolled, you will no longer receive prospectuses and shareholder reports in the mail.

To enroll in electronic delivery:

- Go to www.icsdelivery.com.
- If your brokerage firm is not listed, electronic delivery may not be available. Please contact your broker-dealer or financial advisor.

Householding

Householding is an option available to certain fund investors. Householding is a method of delivery, based on the preference of the individual investor, in which a single copy of certain shareholder documents can be delivered to investors who share the same address, even if their accounts are registered under different names. Please contact your broker-dealer if you are interested in enrolling in householding and receiving a single copy of prospectuses and other shareholder documents, or if you are currently enrolled in householding and wish to change your householding status.

Availability of Quarterly Schedule of Investments

The iShares Funds file their complete schedule of portfolio holdings with the SEC for the first and third quarters of each fiscal year on Form N-Q. The iShares Funds' Forms N-Q are available on the SEC's website and may be reviewed and copied at the SEC's Public Reference Room in Washington, D.C. Information on the operation of the Public Reference Room may be obtained by calling 1-800-SEC-0330. The iShares Funds also disclose their complete schedule of portfolio holdings on a daily basis on the iShares website.

Availability of Proxy Voting Policies and Proxy Voting Records

A description of the policies and procedures that the iShares Funds use to determine how to vote proxies relating to portfolio securities and information about how the iShares Funds voted proxies relating to portfolio securities during the most recent twelve-month period ending June 30 is available without charge, upon request (1) by calling toll-free 1-800-474-2737; (2) on the iShares website at www.iShares.com; and (3) on the SEC website at www.sec.gov.

Notes:

Notes:

For more information visit www.iShares.com or call 1-800-iShares (1-800-474-2737)

This report is intended for the Funds' shareholders. It may not be distributed to prospective investors unless it is preceded or accompanied by the current prospectus.

Investing involves risk, including possible loss of principal.

The iShares Funds are distributed by BlackRock Investments, LLC (together with its affiliates, "BlackRock").

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