iShares
by BlackRock

Semi-Annual Report for the Investment Fund

iShares EURO STOXX UCITS ETF (DE)

For the reporting period from 01/05/2025 to 31/10/2025

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NOTICE AND NOTE ON LICENCES FOR ISHARES EURO STOXX UCITS ETF (DE)

Notice

The investment fund named in this report is governed by German law. Fund units are bought on the basis of the currently valid prospectus and investment conditions, supplemented by the most recent annual report concerned and also by the semi-annual report if such a report exists that is more recent than the last annual report.

The annual and semi-annual reports were drawn up in German and translated into other languages.

Only the German version is legally binding.

Note on Licences

Legal information

The German iShares funds mentioned in this document are investment funds subject to the German Investment Code. These funds are managed by BlackRock Asset Management Deutschland AG and are regulated by the Federal Financial Supervisory Authority (BaFin).

For investors in Germany

The sales prospectuses of the funds issued in Germany are available free of charge electronically and in hard copy from BlackRock Asset Management Deutschland AG, Lenbachplatz 1, 80333 Munich, Germany, Tel.: +49 (0) 89 42729 – 5858, Fax: +49 (0) 89 42729 – 5958, info@iShares.de.

Risk warnings

The value of investments in all the iShares funds may fluctuate, and investors may not get back the amount invested. Past performance may not be repeated and is no guarantee of future returns. Investment risks from market and currency losses as well as high volatility and concentration risk cannot be excluded.

Index – Disclaimers of liability

EURO STOXX® Index and the registered trademarks used in the names of the indices are the intellectual property of STOXX Limited, Zurich, Switzerland and/or its Licensors. The index is used under a licence from STOXX. The securities based on the index are not in any way promoted, issued, sold or recommended by STOXX and/or its licensors, and neither STOXX or its licensors assume any liability in this respect.

ADDITIONAL INFORMATION FOR ISHARES EURO STOXX UCITS ETF (DE)

Additional Information for Investors in Austria and Switzerland

The sales prospectuses, including investment terms and conditions, annual reports and semi-annual reports can be obtained, without charge, from the Investment company. In some countries, the paying agent and distributor or the tax representatives also provide this information.

Tax Representative in Austria:

Deloitte Tax Wirtschaftsprüfungs GmbH
Renngasse 1/Freyung
1010 Vienna, Austria

Paying Agent in Switzerland:

State Street Bank International GmbH, Munich, Zurich branch
Kalanderplatz 5
8027 Zurich, Switzerland

Representative in Switzerland:

BlackRock Asset Management Schweiz AG
Bahnhofstrasse 39
8001 Zurich, Switzerland

The prospectus, key investor information documents (KIIDs), investment conditions/articles of incorporation and the annual and semi-annual reports of the fund can be obtained free of charge on request from the representative of the fund in Switzerland. This also applies to the list of purchases/sales.

Additional information for investors in countries outside Germany:

iShares EURO STOXX UCITS ETF (DE)

Total expense ratio (TER): 0.20%

The total expense ratio expresses all costs and payments (not including transaction costs) borne by the fund during the past 12 months in relation to the average net asset value of the fund's assets.

Performance of the fund over the last three calendar years:

31/12/2021 - 31/12/2022	-11.97%
31/12/2022 - 31/12/2023	+18.98%
31/12/2023 - 31/12/2024	+9.66%

PEA ELIGIBILITY

The PEA (Plan d'Epargne en Actions) is a French equity savings plan intended to encourage French tax resident individuals to invest in European equities. Each PEA eligible Fund must invest on a permanent basis at least 75% of their assets in PEA eligible securities issued by companies (i) established in a Member State of the European Union or in Iceland, Liechtenstein or Norway and (ii) subject to corporate income tax, or an equivalent tax.

As at 31/10/2025, the Fund below had the following percentage of its assets invested in eligible PEA securities:

Fund	% Invested in European PEA eligible shares
iShares EURO STOXX UCITS ETF (DE)	97.59

REPORT OF THE MANAGEMENT BOARD FOR ISHARES EURO STOXX UCITS ETF (DE)

Report of the Management Board

Dear Investors,

In 2024, BlackRock Asset Management Deutschland AG (“BAMDE”) was able to assert its position in the ETF market. In 2024, the market for ETPs and ETFs in Europe continued to develop dynamically. BlackRock's iShares division in particular benefited from this development and thus also the iShares branded ETFs managed by BAMDE in Germany. Considering the market relevant to BAMDE, iShares had the highest share of new business inflows into ETFs in the EMEA region in 2024. EMEA iShares achieved net inflows of USD 91.1 billion USD or EUR 87.7 billion EUR in the entire EMEA region (Europe, Middle East & Africa) in 2024 (previous year: USD 70.8 billion or EUR 64.1 billion), corresponding to a market share of 34% in inflows. In contrast, BAMDE recorded net outflows. This is explained by the different product offerings of the BAMDE ETF platform, which focuses primarily on European and German equities, compared to the Irish platform, which tracks global and tech indices.

The range of iShares ETFs currently comprises 775 share classes admitted for sale in Germany. This gives investors in this country easy and diversified access to a variety of global markets and asset classes. Around one tenth (67) of these exchange-traded share classes are set up in Germany and can be recognized by the "(DE)" in the fund name.

As of 31 October 2025, the volume of German funds under management was USD 73.0 billion or EUR 63.3 billion. The volume of the 23 sub-funds of iShares (DE) I Investment Stock Company with sub-funds, of which 22 sub-funds are admitted for public distribution, was USD 16.1 billion or EUR 13.9 billion on the same date. This Semi-Annual Report provides you with detailed information about the performance of our index funds.

The German industrial sector started the third quarter on a weak footing. While July still delivered an unexpectedly strong performance, industrial output fell sharply across almost all sectors in August. The decline was particularly pronounced among manufacturers of capital and consumer goods, as well as in the automotive and electrical industries. Although the shift of seasonal plant holidays in the automotive sector into August partly contributed to the downturn, overall production in the July-August period remained below the level of the previous quarter. Industrial turnover and exports also weakened, with exports to the United States falling markedly-reflecting, in part, the impact of higher U.S. tariffs on imports from the EU. Survey-based indicators, however, painted a somewhat more optimistic picture, as both the ifo Business Climate Index and the Purchasing Managers’ Index (PMI) for manufacturing remained above their respective expansion thresholds.

Demand for German industrial goods has also lost considerable momentum recently. New orders fell noticeably in August and were clearly below the previous quarter’s average for the July-August period. The previously resilient foreign demand softened markedly, with orders from non-EU countries - including the United States - dropping sharply. Domestic demand was unable to offset this decline. Capital goods orders in particular showed a significant loss of momentum. Nonetheless, improved production and export expectations reported by the ifo Institute for the third quarter indicate a potentially more resilient industrial cycle toward the end of the year.

Private consumption likely provided little stimulus to the economy in the third quarter as well. Although passenger car registrations rose significantly and consumers’ income expectations improved over the summer months, purchase intentions declined, savings intentions increased, and economic sentiment weakened. This caution was reflected in real retail sales, which fell again slightly in August and remained subdued overall. The hospitality sector also posted declining real sales in the period for which data are available. Business sentiment among retailers and consumer-oriented service providers deteriorated accordingly.

In the labour market, employment declined slightly in August but remained broadly stable overall. Job losses in industry continued but were offset by employment gains in the services sector - most notably in health and social services, public administration, education, and energy supply. The use of short-time work (Kurzarbeit) continued to decrease. Forward-looking indicators presented a mixed picture: while the ifo Employment Barometer suggested further restraint in hiring plans across the economy, the IAB Employment Barometer remained in moderately expansionary territory. Unemployment increased slightly in September, driven primarily by cyclical factors within the unemployment insurance system (SGB III), whereas unemployment in the basic income support system (SGB II) declined further, reflecting ongoing labour-market integration of migrants, primarily into expanding service sectors. Overall underemployment has been falling for four consecutive months, and the recovery in the IAB Unemployment Barometer points to a potential decline in registered unemployment in the coming months.

Energy and commodity prices remained relatively stable. Crude oil prices moved sideways in September and came under pressure in October amid renewed trade tensions between the United States and China. Natural gas prices remained stable at a low level - around 19% below the previous year’s level - supported by increased U.S. LNG exports and subdued Chinese demand. Upstream price indices also declined, with both import and producer prices falling due to lower energy prices and the appreciation of the euro. On a year-on-year basis, import and producer prices recorded clear declines.

Inflation picked up slightly in September, with the Harmonised Index of Consumer Prices (HICP) rising to 2.4%, partly due to base effects from last year’s unusually low energy prices. Core inflation also edged up, driven mainly by volatile components such as travel services and clothing. On a month-on-month basis, the HICP increased by 0.2%, with services prices being the main contributor. Inflation is expected to fluctuate around its current level in the coming months. Energy prices are unlikely to exert the same dampening effect on headline inflation as in previous quarters. While reductions in electricity grid charges and the abolition of the gas storage levy will exert some downward pressure on inflation in early 2026, the increase in the national carbon price at the turn of the year will partly offset these effects.

Since the start of the Russian Federation's war of aggression against the sovereign neighbouring state of Ukraine on February 24, 2022, economic sanctions against Russia, which had already been in place since 2014, have been significantly expanded. In addition to the European Union, these were also issued by other international organizations as well as nation states, such as the United Kingdom, Norway or Switzerland against companies, individuals or officials. The sanctions are supplemented by further decrees and regulatory measures which, among other things, have significantly restricted trading in Russian securities. The long-term consequences of the conflict are difficult to assess at this point in time. The iShares funds of BlackRock Asset Management Deutschland AG (including TGVs) had no direct exposure to Russian or Ukrainian securities as of the reporting date.

REPORT OF THE MANAGEMENT BOARD FOR ISHARES EURO STOXX UCITS ETF (DE)

With its broad product range geared to investor and market interests, the company sees itself well-positioned to compete, even though increasing competitive pressure is being felt, partly as a result of the market entry of further and in some cases large competitors, which is increasing the pressure on margins in the asset management industry. In order to maintain the Company's position in the future despite increasing competition in the ETF market, a large number of customer group-specific and individual sales activities are planned.

Institutional and private investors do not just value iShares ETFs as components of their portfolios for implementing their own investment ideas. As the funds become more widespread, the demand for ETF-based insurance solutions, ETF savings schemes and asset management products based on ETFs also grows. In this context, we have worked with partners to design models that offer suggestions for suitable asset allocations for investor types with different risk/reward profiles. In the reporting period, this included developing model portfolios for banks, various online brokers, and providers of digital asset management services, commonly known as robo-advisors. In the European ETF market, iShares is still excellently positioned as a provider from the onset. We continue to invest in excellent service and products that meet our customers' needs. We intend to further extend our market leadership by means of continuous and innovative expansion of our offering. The strategic competitive advantages of iShares ETFs include high market liquidity, tight bid/ask spreads, and highly accurate index replication.

For more information, please visit our website www.iShares.de or call us on +49 (0) 89 42729 - 5858.

We would like to thank you for your confidence and look forward to continued partnership and cooperation.

The Board of BlackRock Asset Management Deutschland AG



Dirk Schmitz | Harald Klug | Peter Scharl | Maika Jahn

SEMI-ANNUAL REPORT FOR ISHARES EURO STOXX UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2025 UNTIL 31/10/2025

Statement of assets and liabilities as at 31/10/2025

	Market value in EUR	% of fund-assets[1)]
I. Assets	**2,678,838,035.90**	**100.03**
1. Shares	**2,663,486,985.12**	**99.46**
Austria	25,859,407.49	0.97
Belgium	69,786,200.14	2.61
Bermuda	3,578,562.68	0.13
Finland	92,430,870.19	3.45
France	762,096,210.13	28.46
Germany	695,061,239.77	25.95
Ireland	32,603,218.15	1.22
Italy	227,176,862.02	8.48
Luxembourg	12,654,183.56	0.47
Netherlands	463,113,701.39	17.29
Portugal	13,449,018.81	0.50
Spain	257,696,392.62	9.62
Switzerland	5,436,688.60	0.20
United Kingdom (UK)	2,544,429.57	0.10
2. Other Securities	**44,485.00**	**0.00**
Spain	44,485.00	0.00
3. Derivatives	**320,395.00**	**0.01**
Forward contracts	320,395.00	0.01
4. Bank deposits	**7,967,944.39**	**0.30**
5. Other assets	**7,018,226.39**	**0.26**
II. Liabilities	**-853,627.94**	**-0.03**
Other liabilities	-853,627.94	-0.03
III. Fund assets	**2,677,984,407.96**	**100.00**

1) Rounding of percentages during the calculation may result in slight rounding differences.

SEMI-ANNUAL REPORT FOR ISHARES EURO STOXX UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2025 UNTIL 31/10/2025

Statement of Net Assets as at 31/10/2025

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 31/10/2025	Purchases/ Additions in the reporting period	Sales/ Disposals in the reporting period		Price	Market value in EUR	% of the fund assets[2)]
Securities									**2,663,531,470.12**	**99.46**
Exchange-traded securities									**2,663,531,470.12**	**99.46**
Shares									**2,663,486,985.12**	**99.46**
A2A S.p.A. Azioni nom. EO 0,52	IT0001233417		Units	695,005	13,145	5,880	EUR	2.526	1,755,582.63	0.07
Aalberts N.V. Aandelen aan toonder EO -,25	NL0000852564		Units	40,750	778	350	EUR	27.580	1,123,885.00	0.04
Abivax S.A. Actions au Porteur EO -,01	FR0012333284		Units	20,320	20,320	-	EUR	90.900	1,847,088.00	0.07
ABN AMRO Bank N.V. Cert.v.Aand.op Naam EO 1	NL0011540547		Units	241,509	23,201	1,841	EUR	25.910	6,257,498.19	0.23
Acciona S.A. Acciones Port. EO 1	ES0125220311		Units	10,953	196	91	EUR	192.000	2,102,976.00	0.08
ACCOR S.A. Actions Port. EO 3	FR0000120404		Units	89,924	4,336	721	EUR	44.150	3,970,144.60	0.15
Ackermans & van Haaren N.V. Actions Nom. o.N.	BE0003764785		Units	8,971	160	70	EUR	216.000	1,937,736.00	0.07
ACS, Act.de Constr.y Serv. SA Acciones Port. EO -,50	ES0167050915		Units	86,447	10,262	2,711	EUR	71.200	6,155,026.40	0.23
adidas AG Namens-Aktien o.N.	DE000A1EWWW0		Units	71,383	1,911	4,995	EUR	163.800	11,692,535.40	0.44
Adyen N.V. Aandelen op naam EO-,01	NL0012969182		Units	12,398	396	171	EUR	1,488.600	18,455,662.80	0.69
Aedifica S.A. Actions au Port. o.N.	BE0003851681		Units	21,262	400	175	EUR	63.300	1,345,884.60	0.05
AEGON Ltd. Registered Shares o.N.	BMG0112X1056		Units	541,714	30,356	49,866	EUR	6.606	3,578,562.68	0.13
Aena SME S.A. Acciones Port. EO 1	ES0105046017		Units	306,733	312,256	5,523	EUR	23.550	7,223,562.15	0.27
AGEAS SA/NV Actions Nominatives o.N.	BE0974264930		Units	67,117	3,437	8,144	EUR	57.400	3,852,515.80	0.14
Ahold Delhaize N.V., Konkinkl. Aandelen aan toonder EO -,01	NL0011794037		Units	382,505	10,138	6,669	EUR	35.510	13,582,752.55	0.51
AIB Group PLC Registered Shares EO -,625	IE00BF0L3536		Units	872,454	54,660	6,671	EUR	7.985	6,966,545.19	0.26
Air Liquide-SA Ét.Expl.P.G.Cl. Actions Port. EO 5,50	FR0000120073		Units	241,384	7,179	4,234	EUR	167.920	40,533,201.28	1.51
Airbus SE Aandelen aan toonder EO 1	NL0000235190		Units	246,216	8,094	4,386	EUR	213.400	52,542,494.40	1.96
Akzo Nobel N.V. Aandelen aan toonder EO0,5	NL0013267909		Units	70,351	1,308	2,665	EUR	57.440	4,040,961.44	0.15
Allfunds Group Ltd. Registered Shares EO-,0025	GB00BNTJ3546		Units	144,518	2,841	1,316	EUR	6.600	953,818.80	0.04
Allianz SE vink.Namens-Aktien o.N.	DE0008404005		Units	161,518	5,209	2,867	EUR	348.200	56,240,567.60	2.10
Alstom S.A. Actions Port. EO 7	FR0010220475		Units	148,336	9,165	1,211	EUR	21.650	3,211,474.40	0.12
Alten S.A. Actions au Porteur EO 1,05	FR0000071946		Units	12,320	232	105	EUR	71.450	880,264.00	0.03
Amadeus IT Group S.A. Acciones Port. EO 0,01	ES0109067019		Units	188,000	6,881	4,917	EUR	66.320	12,468,160.00	0.47
Amplifon S.p.A. Azioni nom. EO -,02	IT0004056880		Units	56,344	1,094	490	EUR	14.800	833,891.20	0.03
Amundi S.A. Actions au Porteur EO 2,5	FR0004125920		Units	26,085	2,217	2,210	EUR	64.300	1,677,265.50	0.06
Andritz AG Inhaber-Aktien o.N.	AT0000730007		Units	26,699	498	224	EUR	65.600	1,751,454.40	0.07
Anheuser-Busch InBev S.A./N.V. Actions au Port. o.N.	BE0974293251		Units	427,682	11,921	7,954	EUR	52.900	22,624,377.80	0.84
Arcadis N.V. Aandelen aan toonder EO -,02	NL0006237562		Units	30,290	578	259	EUR	41.420	1,254,611.80	0.05
ArcelorMittal S.A. Actions Nouvelles Nominat. oN	LU1598757687		Units	177,711	7,824	6,093	EUR	33.160	5,892,896.76	0.22
argenx SE Aandelen aan toonder EO -,10	NL0010832176		Units	25,470	925	450	EUR	705.600	17,971,632.00	0.67
Arkema S.A. Actions au Porteur EO 10	FR0010313833		Units	27,863	2,391	231	EUR	51.500	1,434,944.50	0.05
ASM International N.V. Bearer Shares EO 0,04	NL0000334118		Units	19,548	352	154	EUR	562.000	10,985,976.00	0.41
ASML Holding N.V. Aandelen op naam EO -,09	NL0010273215		Units	164,587	5,152	2,930	EUR	918.100	151,107,324.70	5.64
ASR Nederland N.V. Aandelen op naam EO -,16	NL0011872643		Units	56,572	3,229	2,755	EUR	57.900	3,275,518.80	0.12
AUMOVIO SE Namens-Aktien o.N.	DE000AUM0V10		Units	22,821	22,821	-	EUR	37.300	851,223.30	0.03
Aurubis AG Inhaber-Aktien o.N.	DE0006766504		Units	11,128	210	98	EUR	112.900	1,256,351.20	0.05
AUTO1 Group SE Inhaber-Aktien o.N.	DE000A2LQ884		Units	55,861	1,054	476	EUR	30.440	1,700,408.84	0.06
AXA S.A. Actions Port. EO 2,29	FR0000120628		Units	763,612	30,108	31,432	EUR	37.630	28,734,719.56	1.07
Ayvens S.A. Actions Nom. EO 1,50	FR0013258662		Units	128,759	128,759	-	EUR	11.570	1,489,741.63	0.06
Azelis Group N.V. Actions Nominatives o.N.	BE0974400328		Units	71,408	1,404	623	EUR	10.250	731,932.00	0.03
Azimut Holding S.p.A. Azioni nom. EUR o.N.	IT0003261697		Units	48,979	932	420	EUR	33.900	1,660,388.10	0.06
Aéroports de Paris S.A. Actions au Port. EO 3	FR0010340141		Units	9,888	184	84	EUR	118.900	1,175,683.20	0.04
Banca Generali S.p.A. Azioni nom. B EO 1	IT0001031084		Units	24,271	462	203	EUR	49.000	1,189,279.00	0.04
Banca Mediolanum S.p.A. Azioni nom. o.N.	IT0004776628		Units	91,166	1,734	777	EUR	17.410	1,587,200.06	0.06

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Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 31/10/2025	Purchases/ Additions in the reporting period	Sales/ Disposals in the reporting period		Price	Market value in EUR	% of the fund assets[2)]
Banco Bilbao Vizcaya Argent. Acciones Nom. EO 0,49	ES0113211835		Units	2,405,048	74,016	48,413	EUR	17.435	41,932,011.88	1.57
Banco BPM S.p.A. Azioni o.N.	IT0005218380		Units	466,527	22,666	132,706	EUR	12.605	5,880,572.84	0.22
Banco Com. Português SA (BCP) Acç. Nom. + Port. Reg. o.N.	PTBCP0AM0015		Units	3,774,584	69,870	31,073	EUR	0.765	2,888,311.68	0.11
Banco de Sabadell S.A. Acciones Nom. Serie A EO -,125	ES0113860A34		Units	2,232,545	41,039	56,113	EUR	3.243	7,240,143.44	0.27
Banco Santander S.A. Acciones Nom. EO 0,50	ES0113900J37		Units	6,220,878	178,054	220,368	EUR	8.826	54,905,469.23	2.05
Bank of Ireland Group PLC Registered Shares EO 1	IE00BD1RP616		Units	380,800	17,872	28,699	EUR	14.185	5,401,648.00	0.20
Bankinter S.A. Acciones Nom. EO -,30	ES0113679I37		Units	272,327	4,996	2,212	EUR	13.070	3,559,313.89	0.13
BASF SE Namens-Aktien o.N.	DE000BASF111		Units	373,467	9,562	5,867	EUR	42.790	15,980,652.93	0.60
BAWAG Group AG Inhaber-Aktien o.N.	AT0000BAWAG2		Units	32,936	596	266	EUR	111.900	3,685,538.40	0.14
Bayer AG Namens-Aktien o.N.	DE000BAY0017		Units	409,384	12,628	7,710	EUR	26.950	11,032,898.80	0.41
Bayerische Motoren Werke AG Stammaktien EO 1	DE0005190003		Units	116,835	3,822	10,468	EUR	80.720	9,430,921.20	0.35
Bca Monte dei Paschi di Siena Azioni nom. o.N.	IT0005508921		Units	924,552	550,331	3,122	EUR	7.584	7,011,802.37	0.26
BE Semiconductor Inds N.V. Aandelen op Naam EO-,01	NL0012866412		Units	31,016	1,735	3,684	EUR	147.600	4,577,961.60	0.17
Bechtle AG Inhaber-Aktien o.N.	DE0005158703		Units	35,120	664	294	EUR	36.640	1,286,796.80	0.05
Beiersdorf AG Inhaber-Aktien o.N.	DE0005200000		Units	37,508	712	2,612	EUR	91.720	3,440,233.76	0.13
Bilfinger SE Inhaber-Aktien o.N.	DE0005909006		Units	13,501	13,501	-	EUR	93.500	1,262,343.50	0.05
bioMerieux Actions au Porteur (P.S.) o.N.	FR0013280286		Units	20,050	368	161	EUR	111.600	2,237,580.00	0.08
BNP Paribas S.A. Actions Port. EO 2	FR0000131104		Units	445,466	13,080	8,016	EUR	67.060	29,872,949.96	1.12
Bolloré SE Actions Port. EO 0,16	FR0000039299		Units	273,868	5,560	28,621	EUR	4.830	1,322,782.44	0.05
Bouygues S.A. Actions Port. EO 1	FR0000120503		Units	112,718	5,271	4,174	EUR	39.130	4,410,655.34	0.16
BPER Banca S.p.A. Azioni nom. EO 3	IT0000066123		Units	583,761	198,881	19,636	EUR	10.355	6,044,845.16	0.23
Brenntag SE Namens-Aktien o.N.	DE000A1DAHH0		Units	50,983	936	413	EUR	48.150	2,454,831.45	0.09
Brunello Cucinelli S.P.A. Azioni nom.	IT0004764699		Units	14,201	264	119	EUR	87.740	1,245,995.74	0.05
Bureau Veritas SA Actions au Porteur EO -,12	FR0006174348		Units	137,249	6,764	5,918	EUR	28.480	3,908,851.52	0.15
BUZZI S.p.A. Azioni nom. o.N.	IT0001347308		Units	33,027	618	273	EUR	52.150	1,722,358.05	0.06
Caixabank S.A. Acciones Port. EO 1	ES0140609019		Units	1,501,365	79,988	76,808	EUR	9.162	13,755,506.13	0.51
Capgemini SE Actions Port. EO 8	FR0000125338		Units	71,668	2,136	1,384	EUR	133.500	9,567,678.00	0.36
Carrefour S.A. Actions Port. EO 2,5	FR0000120172		Units	261,020	27,857	1,925	EUR	13.050	3,406,311.00	0.13
Cellnex Telecom S.A. Acciones Port. EO -,25	ES0105066007		Units	203,928	3,702	1,624	EUR	27.030	5,512,173.84	0.21
Christian Dior SE Actions Port. EO 2	FR0000130403		Units	1,814	32	14	EUR	567.500	1,029,445.00	0.04
Cie Génle Éts Michelin SCpA Actions Nom. EO -,50	FR001400AJ45		Units	296,913	13,160	6,403	EUR	27.690	8,221,520.97	0.31
Cofinimmo S.A. Actions Porteur o.N.	BE0003593044		Units	15,654	298	1,750	EUR	74.050	1,159,178.70	0.04
Commerzbank AG Inhaber-Aktien o.N.	DE000CBK1001		Units	316,234	12,305	123,893	EUR	31.510	9,964,533.34	0.37
Compagnie de Saint-Gobain S.A. Actions au Porteur (C.R.) EO 4	FR0000125007		Units	207,792	6,271	4,278	EUR	84.060	17,466,995.52	0.65
Continental AG Inhaber-Aktien o.N.	DE0005439004		Units	45,627	832	364	EUR	65.480	2,987,655.96	0.11
Covivio S.A. Actions Port. EO 3	FR0000064578		Units	22,373	420	189	EUR	55.600	1,243,938.80	0.05
Crédit Agricole S.A. Actions Port. EO 3	FR0000045072		Units	461,724	8,536	16,071	EUR	15.640	7,221,363.36	0.27
CTS Eventim AG & Co. KGaA Inhaber-Aktien o.N.	DE0005470306		Units	24,792	454	203	EUR	77.600	1,923,859.20	0.07
CVC Capital Partners PLC Registered Shares o.N.	JE00BRX98089		Units	109,773	2,057	917	EUR	14.490	1,590,610.77	0.06
D'Ieteren Group S.A. Parts Sociales au Port. o.N.	BE0974259880		Units	8,993	160	70	EUR	158.500	1,425,390.50	0.05
Daimler Truck Holding AG Namens-Aktien o.N.	DE000DTR0CK8		Units	232,898	10,816	1,827	EUR	34.710	8,083,889.58	0.30
Danone S.A. Actions Port. EO-,25	FR0000120644		Units	268,327	8,428	4,678	EUR	76.680	20,575,314.36	0.77
Dassault Aviation S.A. Actions Port. EO -,80	FR0014004L86		Units	7,494	538	467	EUR	278.800	2,089,327.20	0.08
Dassault Systemes SE Actions Port. EO 0,10	FR0014003TT8		Units	302,799	12,844	6,294	EUR	24.630	7,457,939.37	0.28
Davide Campari-Milano N.V. Aandelen op naam EO -,01	NL0015435975		Units	243,973	4,638	2,072	EUR	6.034	1,472,133.08	0.05
Delivery Hero SE Namens-Aktien o.N.	DE000A2E4K43		Units	87,796	1,638	721	EUR	22.000	1,931,512.00	0.07
Deutsche Bank AG Namens-Aktien o.N.	DE0005140008		Units	814,488	26,095	11,588	EUR	30.930	25,192,113.84	0.94
Deutsche Börse AG Namens-Aktien o.N.	DE0005810055		Units	78,745	2,303	1,079	EUR	219.500	17,284,527.50	0.65
Deutsche Lufthansa AG vink.Namens-Aktien o.N.	DE0008232125		Units	242,637	24,114	19,808	EUR	7.594	1,842,585.38	0.07
Deutsche Post AG Namens-Aktien o.N.	DE0005552004		Units	386,063	10,529	36,662	EUR	39.800	15,365,307.40	0.57

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Deutsche Telekom AG Namens-Aktien o.N.	DE0005557508		Units	1,470,656	45,395	57,778	EUR	26.890	39,545,939.84	1.48
Diasorin S.p.A. Azioni nom. EO 1	IT0003492391		Units	10,870	208	91	EUR	76.700	833,729.00	0.03
Dr. Ing. h.c. F. Porsche AG Inhaber-Vorzugsaktien o.St.o.N	DE000PAG9113		Units	45,216	840	371	EUR	45.450	2,055,067.20	0.08
DSM-Firmenich AG Namens-Aktien EO -,01	CH1216478797		Units	76,898	1,392	609	EUR	70.700	5,436,688.60	0.20
E.ON SE Namens-Aktien o.N.	DE000ENAG999		Units	935,366	16,970	15,806	EUR	16.140	15,096,807.24	0.56
Edenred SE Actions Port. EO 2	FR0010908533		Units	101,462	1,877	826	EUR	24.930	2,529,447.66	0.09
EDP Renováveis S.A. Acciones Port. EO 5	ES0127797019		Units	137,302	2,609	1,183	EUR	12.680	1,740,989.36	0.07
EDP S.A. Acções Nom. EO 1	PTEDP0AM0009		Units	1,153,971	70,876	42,477	EUR	4.310	4,973,615.01	0.19
Eiffage S.A. Actions Port. EO 4	FR0000130452		Units	40,957	4,087	1,348	EUR	106.700	4,370,111.90	0.16
Elia Group Actions au Port. o.N.	BE0003822393		Units	20,835	4,429	140	EUR	104.500	2,177,257.50	0.08
Elis S.A. Actions au Porteur EO 1,-	FR0012435121		Units	72,269	6,724	560	EUR	24.160	1,746,019.04	0.07
Elisa Oyj Registered Shares Class A o.N.	FI0009007884		Units	64,003	3,943	518	EUR	38.240	2,447,474.72	0.09
Enagas S.A. Acciones Port. EO 1,50	ES0130960018		Units	97,546	1,860	833	EUR	13.765	1,342,720.69	0.05
Endesa S.A. Acciones Port. EO 1,20	ES0130670112		Units	132,800	2,522	9,279	EUR	31.090	4,128,752.00	0.15
ENEL S.p.A. Azioni nom. EO 1	IT0003128367		Units	3,241,795	98,063	64,427	EUR	8.772	28,437,025.74	1.06
Engie S.A. Actions Port. EO 1	FR0010208488		Units	776,028	20,682	13,392	EUR	20.300	15,753,368.40	0.59
ENI S.p.A. Azioni nom. o.N.	IT0003132476		Units	896,525	53,536	6,811	EUR	15.944	14,294,194.60	0.53
Erste Group Bank AG Inhaber-Aktien o.N.	AT0000652011		Units	125,983	4,033	2,750	EUR	89.750	11,306,974.25	0.42
EssilorLuxottica S.A. Actions Port. EO 0,18	FR0000121667		Units	130,787	4,894	1,860	EUR	317.300	41,498,715.10	1.55
Eurazeo SE Actions au Porteur o.N.	FR0000121121		Units	18,938	360	161	EUR	59.150	1,120,182.70	0.04
Eurofins Scientific S.E. Actions Port. EO 0,01	FR0014000MR3		Units	49,905	924	5,003	EUR	61.140	3,051,191.70	0.11
Euronext N.V. Aandelen an toonder WI EO 1,60	NL0006294274		Units	32,227	1,475	2,358	EUR	124.000	3,996,148.00	0.15
Evonik Industries AG Namens-Aktien o.N.	DE000EVNK013		Units	103,060	1,936	854	EUR	14.530	1,497,461.80	0.06
EXOR N.V. Aandelen aan toonder o.N.	NL0012059018		Units	38,896	4,537	4,641	EUR	75.200	2,924,979.20	0.11
FDJ United Actions Port. (Prom.) EO -,40	FR0013451333		Units	48,810	922	406	EUR	25.280	1,233,916.80	0.05
Ferrari N.V. Aandelen op naam EO -,01	NL0011585146		Units	50,747	3,879	680	EUR	346.500	17,583,835.50	0.66
Ferrovial SE Registered Shares EO-,01	NL0015001FS8		Units	206,125	9,100	4,228	EUR	53.200	10,965,850.00	0.41
Financière de Tubize S.A. Actions au Port. o.N.	BE0003823409		Units	8,686	160	70	EUR	211.500	1,837,089.00	0.07
Finecobank Banca Fineco S.p.A. Azioni nom. EO -,33	IT0000072170		Units	255,008	11,203	8,437	EUR	19.810	5,051,708.48	0.19
flatexDEGIRO AG Namens-Aktien o.N.	DE000FTG1111		Units	37,218	37,218	-	EUR	32.880	1,223,727.84	0.05
Fortum Oyj Registered Shares EO 3,40	FI0009007132		Units	185,951	3,425	1,519	EUR	19.340	3,596,292.34	0.13
Fraport AG Ffm.Airport.Ser.AG Inhaber-Aktien o.N.	DE0005773303		Units	15,203	15,203	-	EUR	74.200	1,128,062.60	0.04
freenet AG Namens-Aktien o.N.	DE000A0Z2ZZ5		Units	51,575	973	427	EUR	26.980	1,391,493.50	0.05
Fresenius Medical Care AG Inhaber-Aktien o.N.	DE0005785802		Units	87,649	8,425	3,166	EUR	46.560	4,080,937.44	0.15
Fresenius SE & Co. KGaA Inhaber-Aktien o.N.	DE0005785604		Units	172,898	3,128	1,379	EUR	50.020	8,648,357.96	0.32
FUCHS SE Namens-Vorzugsakt. o.St.o.N.	DE000A3E5D64		Units	26,335	3,341	2,843	EUR	38.780	1,021,271.30	0.04
Galp Energia SGPS S.A. Acções Nominativas EO 1	PTGAL0AM0009		Units	175,636	3,244	1,442	EUR	17.395	3,055,188.22	0.11
Gaztransport Technigaz Actions Nom. EO -,01	FR0011726835		Units	15,668	1,110	119	EUR	171.600	2,688,628.80	0.10
GEA Group AG Inhaber-Aktien o.N.	DE0006602006		Units	61,402	3,226	5,407	EUR	62.000	3,806,924.00	0.14
Gecina S.A. Actions Nom. EO 7,50	FR0010040865		Units	19,623	360	161	EUR	80.550	1,580,632.65	0.06
Generali S.p.A. Azioni nom. o.N.	IT0000062072		Units	452,418	56,928	59,860	EUR	33.350	15,088,140.30	0.56
Getlink SE Actions Port. EO -,40	FR0010533075		Units	128,774	2,398	1,064	EUR	15.830	2,038,492.42	0.08
Glanbia PLC Registered Shares EO 0,06	IE0000669501		Units	80,692	1,560	707	EUR	14.680	1,184,558.56	0.04
Grifols S.A. Acciones Port. Class A EO -,25	ES0171996087		Units	122,725	14,066	-	EUR	11.235	1,378,815.38	0.05
Grpe Bruxelles Lambert SA(GBL) Actions au Porteur o.N.	BE0003797140		Units	32,443	620	2,275	EUR	76.250	2,473,778.75	0.09
Hannover Rück SE Namens-Aktien o.N.	DE0008402215		Units	25,045	448	196	EUR	247.400	6,196,133.00	0.23
Heidelberg Materials AG Inhaber-Aktien o.N.	DE0006047004		Units	53,582	1,650	2,324	EUR	203.100	10,882,504.20	0.41
Heineken Holding N.V. Aandelen aan toonder EO 1,60	NL0000008977		Units	51,035	2,712	413	EUR	58.600	2,990,651.00	0.11
Heineken N.V. Aandelen aan toonder EO 1,60	NL0000009165		Units	119,215	3,724	2,875	EUR	67.040	7,992,173.60	0.30
Henkel AG & Co. KGaA Inhaber-Vorzugsaktien o.St.o.N	DE0006048432		Units	67,410	2,989	2,403	EUR	70.260	4,736,226.60	0.18
HENSOLDT AG Inhaber-Aktien o.N.	DE000HAG0005		Units	24,864	452	203	EUR	92.200	2,292,460.80	0.09

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Hera S.p.A. Azioni nom. EO 1	IT0001250932		Units	367,268	6,980	3,108	EUR	3.890	1,428,672.52	0.05
Hermes International S.C.A. Actions au Porteur o.N.	FR0000052292		Units	14,656	468	274	EUR	2,149.000	31,495,744.00	1.18
Hiab Corp. Registered Shares Class B o.N.	FI4000571013		Units	16,307	312	147	EUR	48.020	783,062.14	0.03
HOCHTIEF AG Inhaber-Aktien o.N.	DE0006070006		Units	7,657	144	63	EUR	248.600	1,903,530.20	0.07
Huhtamäki Oyj Registered Shares o.N.	FI0009000459		Units	39,271	746	336	EUR	29.160	1,145,142.36	0.04
Iberdrola S.A. Acciones Port. EO -,75	ES0144580Y14		Units	2,561,032	170,673	54,184	EUR	17.565	44,984,527.08	1.68
IMCD N.V. Aandelen op naam EO -,16	NL0010801007		Units	24,553	448	196	EUR	89.980	2,209,278.94	0.08
Indra Sistemas S.A. Acciones Port. EO 0,20	ES0118594417		Units	36,565	36,565	-	EUR	47.960	1,753,657.40	0.07
Industria de Diseño Textil SA Acciones Port. EO 0,03	ES0148396007		Units	463,793	13,631	9,571	EUR	47.900	22,215,684.70	0.83
Infineon Technologies AG Namens-Aktien o.N.	DE0006231004		Units	546,977	17,919	7,826	EUR	34.320	18,772,250.64	0.70
Infrastrutt. Wireless Italiane Azioni nom. o.N.	IT0005090300		Units	125,932	2,448	18,053	EUR	9.525	1,199,502.30	0.04
ING Groep N.V. Aandelen op naam EO -,01	NL0011821202		Units	1,262,773	37,198	73,941	EUR	21.720	27,427,429.56	1.02
InPost S.A. Actions au Nomin. EO -,01	LU2290522684		Units	99,657	10,913	770	EUR	10.920	1,088,254.44	0.04
Interpump Group S.p.A. Azioni nom. EO 0,52	IT0001078911		Units	34,820	660	301	EUR	44.700	1,556,454.00	0.06
Intesa Sanpaolo S.p.A. Azioni nom. o.N.	IT0000072618		Units	6,101,913	178,194	81,932	EUR	5.576	34,024,266.89	1.27
Ipsen S.A. Actions au Porteur EO 1	FR0010259150		Units	14,785	272	119	EUR	121.800	1,800,813.00	0.07
Italgas S.P.A. Azioni nom. o.N.	IT0005211237		Units	256,564	58,210	18,823	EUR	9.090	2,332,166.76	0.09
Iveco Group N.V. Aandelen op naam EUR 1	NL0015000LU4		Units	82,698	12,051	623	EUR	18.440	1,524,951.12	0.06
JDE Peet's N.V. Registered Shares EO-,01	NL0014332678		Units	65,647	1,232	553	EUR	31.580	2,073,132.26	0.08
Jerónimo Martins, SGPS, S.A. Acções Nominativas EO 1	PTJMT0AE0001		Units	113,335	7,904	6,744	EUR	22.340	2,531,903.90	0.09
K+S Aktiengesellschaft Namens-Aktien o.N.	DE000KSAG888		Units	73,433	16,754	8,366	EUR	11.310	830,527.23	0.03
KBC Ancora Actions au Port. o.N.	BE0003867844		Units	15,871	15,871	-	EUR	68.200	1,082,402.20	0.04
KBC Groep N.V. Parts Sociales Port. o.N.	BE0003565737		Units	92,349	3,131	2,187	EUR	104.250	9,627,383.25	0.36
Kemira Oy Registered Shares o.N.	FI0009004824		Units	49,790	970	434	EUR	19.100	950,989.00	0.04
Kering S.A. Actions Port. EO 4	FR0000121485		Units	29,532	1,245	903	EUR	306.800	9,060,417.60	0.34
Kerry Group PLC Registered Shares A EO -,125	IE0004906560		Units	68,231	4,059	2,137	EUR	79.100	5,397,072.10	0.20
Kesko Oyj Registered Shares Cl. B o.N.	FI0009000202		Units	113,002	2,098	931	EUR	18.300	2,067,936.60	0.08
Kingspan Group PLC Registered Shares EO -,13	IE0004927939		Units	66,157	2,823	532	EUR	64.900	4,293,589.30	0.16
KION GROUP AG Inhaber-Aktien o.N.	DE000KGX8881		Units	29,212	548	252	EUR	61.500	1,796,538.00	0.07
Klépierre S.A. Actions Port. EO 1,40	FR0000121964		Units	94,521	1,732	770	EUR	33.140	3,132,425.94	0.12
Knorr-Bremse AG Inhaber-Aktien o.N.	DE000KBX1006		Units	27,629	510	224	EUR	80.600	2,226,897.40	0.08
Kon. KPN N.V. Aandelen aan toonder EO -,04	NL0000009082		Units	1,636,798	29,728	13,083	EUR	4.018	6,576,654.36	0.25
KONE Oyj Registered Shares Cl.B o.N.	FI0009013403		Units	166,434	5,286	3,563	EUR	57.920	9,639,857.28	0.36
Konecranes Oyj Registered Shares o.N.	FI0009005870		Units	30,059	555	245	EUR	85.600	2,573,050.40	0.10
Koninklijke Philips N.V. Aandelen aan toonder EO 0,20	NL0000009538		Units	326,141	13,212	8,910	EUR	23.740	7,742,587.34	0.29
Koninklijke Vopak N.V. Aandelen aan toonder EO -,50	NL0009432491		Units	23,287	452	203	EUR	39.280	914,713.36	0.03
L'Oréal S.A. Actions Port. EO 0,2	FR0000120321		Units	100,555	3,004	1,796	EUR	362.650	36,466,270.75	1.36
Lanxess AG Inhaber-Aktien o.N.	DE0005470405		Units	37,651	5,514	287	EUR	20.640	777,116.64	0.03
LEG Immobilien SE Namens-Aktien o.N.	DE000LEG1110		Units	31,767	584	259	EUR	66.050	2,098,210.35	0.08
Legrand S.A. Actions au Port. EO 4	FR0010307819		Units	109,918	4,348	1,999	EUR	149.500	16,432,741.00	0.61
Leonardo S.p.A. Azioni nom. EO 4,40	IT0003856405		Units	167,650	3,024	1,330	EUR	50.880	8,530,032.00	0.32
Lottomatica Group S.p.A. Azioni nom. o.N.	IT0005541336		Units	105,180	105,180	-	EUR	21.380	2,248,748.40	0.08
Lotus Bakeries S.A. Actions Nom. o.N.	BE0003604155		Units	167	-	-	EUR	7,570.000	1,264,190.00	0.05
LVMH Moët Henn. L. Vuitton SE Actions Port. (C.R.) EO 0,3	FR0000121014		Units	105,681	3,203	2,614	EUR	612.100	64,687,340.10	2.42
Mandatum OYJ Registered Shares o.N.	FI4000552526		Units	168,921	3,359	23,750	EUR	6.222	1,051,026.46	0.04
Mapfre S.A. Acciones Nom. EO -,10	ES0124244E34		Units	388,149	7,916	74,158	EUR	3.832	1,487,386.97	0.06
Mercedes-Benz Group AG Namens-Aktien o.N.	DE0007100000		Units	300,210	7,799	4,842	EUR	56.210	16,874,804.10	0.63
Merck KGaA Inhaber-Aktien o.N.	DE0006599905		Units	54,330	978	434	EUR	113.450	6,163,738.50	0.23
Merlin Properties SOCIMI S.A. Acciones Nominativas EO 1	ES0105025003		Units	158,045	15,190	12,871	EUR	13.510	2,135,187.95	0.08
Metso Oyj Registered Shares o.N.	FI0009014575		Units	266,493	4,896	2,177	EUR	14.210	3,786,865.53	0.14

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Moncler S.p.A. Azioni nom. o.N.	IT0004965148		Units	95,958	1,746	770	EUR	52.000	4,989,816.00	0.19
MTU Aero Engines AG Namens-Aktien o.N.	DE000A0D9PT0		Units	22,407	786	536	EUR	378.100	8,472,086.70	0.32
Münchener Rückvers.-Ges. AG Namens-Aktien o.N.	DE0008430026		Units	54,504	1,504	2,147	EUR	536.400	29,235,945.60	1.09
Naturgy Energy Group S.A. Acciones Port. EO 1	ES0116870314		Units	54,743	82,884	89,371	EUR	26.280	1,438,646.04	0.05
Nemetschek SE Inhaber-Aktien o.N.	DE0006452907		Units	26,406	2,889	196	EUR	100.000	2,640,600.00	0.10
Neste Oyj Registered Shs o.N.	FI0009013296		Units	179,116	3,331	1,505	EUR	17.955	3,216,027.78	0.12
Nexans S.A. Actions Port. EO 1	FR0000044448		Units	14,225	258	119	EUR	122.000	1,735,450.00	0.06
Nexi S.p.A. Azioni nom. o.N.	IT0005366767		Units	271,242	46,715	1,981	EUR	4.566	1,238,490.97	0.05
NN Group N.V. Aandelen aan toonder EO -,12	NL0010773842		Units	104,580	1,898	3,081	EUR	59.380	6,209,960.40	0.23
Nokia Oyj Registered Shares EO 0,06	FI0009000681		Units	2,148,075	66,413	92,020	EUR	5.864	12,596,311.80	0.47
Nordea Bank Abp Registered Shares o.N.	FI4000297767		Units	1,378,304	44,551	30,826	EUR	14.815	20,419,573.76	0.76
Nordex SE Inhaber-Aktien o.N.	DE000A0D6554		Units	52,313	52,313	-	EUR	25.580	1,338,166.54	0.05
OMV AG Inhaber-Aktien o.N.	AT0000743059		Units	60,809	3,765	497	EUR	47.460	2,885,995.14	0.11
Orange S.A. Actions Port. EO 4	FR0000133308		Units	825,774	25,018	15,802	EUR	13.835	11,424,583.29	0.43
Orion Corp. Registered Shares Cl.B o.N.	FI0009014377		Units	46,426	850	378	EUR	60.550	2,811,094.30	0.10
Pernod Ricard S.A. Actions Port. (C.R.) o.N.	FR0000120693		Units	82,046	1,481	651	EUR	84.960	6,970,628.16	0.26
Porsche Automobil Holding SE Inhaber-Vorzugsaktien o.St.o.N	DE000PAH0038		Units	65,265	1,208	532	EUR	34.460	2,249,031.90	0.08
Poste Italiane S.p.A. Azioni nom. EO -,51	IT0003796171		Units	195,016	3,570	1,582	EUR	20.890	4,073,884.24	0.15
Prosus N.V. Registered Shares EO -,05	NL0013654783		Units	523,852	15,383	38,704	EUR	59.930	31,394,450.36	1.17
Prysmian S.p.A. Azioni nom. EO 0,10	IT0004176001		Units	124,226	2,240	987	EUR	89.820	11,157,979.32	0.42
Publicis Groupe S.A. Actions Port. EO 0,40	FR0000130577		Units	99,911	3,112	791	EUR	86.800	8,672,274.80	0.32
Puig Brands S.A. Acciones EO 0,06	ES0105777017		Units	53,645	8,643	9,270	EUR	14.890	798,774.05	0.03
PUMA SE Inhaber-Aktien o.N.	DE0006969603		Units	43,502	846	378	EUR	18.420	801,306.84	0.03
Qiagen N.V. Aandelen op naam EO -,01	NL0015002CX3		Units	90,592	1,652	735	EUR	40.760	3,692,529.92	0.14
Raiffeisen Bank Intl AG Inhaber-Aktien o.N.	AT0000606306		Units	53,359	1,012	455	EUR	32.340	1,725,630.06	0.06
Randstad N.V. Aandelen aan toonder EO 0,10	NL0000379121		Units	40,928	769	343	EUR	33.990	1,391,142.72	0.05
RATIONAL AG Inhaber-Aktien o.N.	DE0007010803		Units	2,056	205	187	EUR	635.500	1,306,588.00	0.05
Recordati - Ind.Chim.Farm. SpA Azioni nom. EO -,125	IT0003828271		Units	45,493	3,299	2,661	EUR	51.500	2,342,889.50	0.09
Redeia Corporacion S.A. Acciones Port. EO -,50	ES0173093024		Units	148,474	-	-	EUR	15.610	2,317,679.14	0.09
Renault S.A. Actions Port. EO 3,81	FR0000131906		Units	85,768	4,136	3,544	EUR	33.700	2,890,381.60	0.11
RENK Group AG Inhaber-Aktien o.N.	DE000RENK730		Units	35,179	35,179	-	EUR	65.790	2,314,426.41	0.09
Reply S.p.A. Azioni nom. EO 0,13	IT0005282865		Units	10,104	1,018	84	EUR	121.600	1,228,646.40	0.05
Repsol S.A. Acciones Port. EO 1	ES0173516115		Units	471,597	32,007	16,072	EUR	15.875	7,486,602.38	0.28
Rexel S.A. Actions au Porteur EO 5	FR0010451203		Units	96,120	6,429	756	EUR	30.000	2,883,600.00	0.11
Rheinmetall AG Inhaber-Aktien o.N.	DE0007030009		Units	19,200	1,225	309	EUR	1,701.500	32,668,800.00	1.22
Rubis S.C.A. Actions Port. Nouv. EO 1,25	FR0013269123		Units	33,825	4,967	4,814	EUR	31.480	1,064,811.00	0.04
RWE AG Inhaber-Aktien o.N.	DE0007037129		Units	281,079	9,012	9,394	EUR	42.660	11,990,830.14	0.45
Ryanair Holdings PLC Registered Shares EO -,006	IE00BYTBXV33		Units	356,564	135,305	1,806	EUR	26.250	9,359,805.00	0.35
Safran Actions Port. EO -,20	FR0000073272		Units	156,310	4,496	2,798	EUR	307.900	48,127,849.00	1.80
Saipem S.p.A. Azioni nom. o.N.	IT0005495657		Units	545,314	10,452	4,725	EUR	2.256	1,230,228.38	0.05
Sampo OYJ Registered Shares Cl.A o.N.	FI4000552500		Units	1,048,824	32,123	21,293	EUR	9.668	10,140,030.43	0.38
Sanofi S.A. Actions Port. EO 2	FR0000120578		Units	475,354	14,574	23,263	EUR	87.600	41,641,010.40	1.55
SAP SE Inhaber-Aktien o.N.	DE0007164600		Units	425,721	13,299	8,175	EUR	224.450	95,553,078.45	3.57
Sartorius AG Vorzugsaktien o.St. o.N.	DE0007165631		Units	10,314	747	684	EUR	238.100	2,455,763.40	0.09
Sartorius Stedim Biotech S.A. Actions Port. EO -,20	FR0013154002		Units	11,909	844	98	EUR	207.200	2,467,544.80	0.09
SBM Offshore N.V. Aandelen op naam EO -,25	NL0000360618		Units	55,781	1,068	483	EUR	22.400	1,249,494.40	0.05
Schneider Electric SE Actions Port. EO 4	FR0000121972		Units	241,191	8,213	4,283	EUR	246.100	59,357,105.10	2.22
SCOR SE Act.au Porteur EO 7,8769723	FR0010411983		Units	65,634	1,222	546	EUR	26.280	1,724,861.52	0.06
Scout24 SE Namens-Aktien o.N.	DE000A12DM80		Units	30,662	1,683	1,407	EUR	100.200	3,072,332.40	0.11
SEB S.A. Actions Port. EO 1	FR0000121709		Units	12,064	230	105	EUR	47.980	578,830.72	0.02
Siemens AG Namens-Aktien o.N.	DE0007236101		Units	314,375	9,852	5,603	EUR	245.550	77,194,781.25	2.88

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Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 31/10/2025	Purchases/ Additions in the reporting period	Sales/ Disposals in the reporting period		Price	Market value in EUR	% of the fund assets[2)]
Siemens Energy AG Namens-Aktien o.N.	DE000ENER6Y0		Units	297,313	22,033	5,651	EUR	107.300	31,901,684.90	1.19
Siemens Healthineers AG Namens-Aktien o.N.	DE000SHL1006		Units	136,153	15,040	3,713	EUR	48.570	6,612,951.21	0.25
Signify N.V. Registered Shares EO -,01	NL0011821392		Units	54,367	1,036	469	EUR	20.780	1,129,746.26	0.04
Snam S.p.A. Azioni nom. o.N.	IT0003153415		Units	860,972	40,072	30,702	EUR	5.348	4,604,478.26	0.17
Société Générale S.A. Actions Port. EO 1,25	FR0000130809		Units	328,146	8,640	11,246	EUR	54.860	18,002,089.56	0.67
Sodexo S.A. Actions Port. EO 4	FR0000121220		Units	34,429	2,798	2,527	EUR	48.040	1,653,969.16	0.06
Sofina S.A. Actions Nom. o.N.	BE0003717312		Units	6,669	554	49	EUR	238.400	1,589,889.60	0.06
Sopra Steria Group S.A. Actions Port. EO 1	FR0000050809		Units	6,667	120	56	EUR	134.900	899,378.30	0.03
Spie S.A. Actions Nom. EO 0,47	FR0012757854		Units	68,790	4,134	539	EUR	44.120	3,035,014.80	0.11
Stellantis N.V. Aandelen op naam EO -,01	NL00150001Q9		Units	836,633	30,004	22,432	EUR	8.778	7,343,964.47	0.27
STMicroelectronics N.V. Aandelen aan toonder EO 1,04	NL0000226223		Units	274,783	10,417	7,102	EUR	21.335	5,862,495.31	0.22
Stora Enso Oyj Reg. Shares Cl.R EO 1,70	FI0009005961		Units	259,717	4,808	2,135	EUR	10.100	2,623,141.70	0.10
Syensqo S.A. Actions au Porteur o.N.	BE0974464977		Units	30,036	555	245	EUR	71.640	2,151,779.04	0.08
Symrise AG Inhaber-Aktien o.N.	DE000SYM9999		Units	55,497	5,888	1,997	EUR	71.780	3,983,574.66	0.15
TAG Immobilien AG Inhaber-Aktien o.N.	DE0008303504		Units	80,298	10,187	623	EUR	14.390	1,155,488.22	0.04
Talanx AG Namens-Aktien o.N.	DE000TLX1005		Units	25,509	1,593	203	EUR	105.500	2,691,199.50	0.10
Technip Energies N.V. Aandelen op naam EO -,01	NL0014559478		Units	55,201	1,028	462	EUR	35.220	1,944,179.22	0.07
Telecom Italia S.p.A. Azioni nom. o.N.	IT0003497168		Units	4,732,390	457,413	36,596	EUR	0.511	2,419,197.77	0.09
Telefónica S.A. Acciones Port. EO 1	ES0178430E18		Units	1,541,083	56,793	165,813	EUR	4.387	6,760,731.12	0.25
Tenaris S.A. Registered Shares DL 1	LU2598331598		Units	151,683	2,816	1,253	EUR	17.285	2,621,840.66	0.10
Terna Rete Elettrica Nazio.SpA Azioni nom. EO -,22	IT0003242622		Units	588,444	25,761	30,692	EUR	8.886	5,228,913.38	0.20
THALES S.A. Actions Port. (C.R.) EO 3	FR0000121329		Units	40,478	1,208	315	EUR	246.900	9,994,018.20	0.37
thyssenkrupp AG Inhaber-Aktien o.N.	DE0007500001		Units	204,560	3,825	1,715	EUR	9.076	1,856,586.56	0.07
TotalEnergies SE Actions au Porteur EO 2,50	FR0000120271		Units	953,364	34,693	16,947	EUR	53.950	51,433,987.80	1.92
TUI AG Namens-Aktien o.N.	DE000TUAG505		Units	187,209	3,555	1,603	EUR	7.382	1,381,976.84	0.05
Téléperformance SE Actions Port. EO 2,5	FR0000051807		Units	23,439	434	189	EUR	61.960	1,452,280.44	0.05
UCB S.A. Actions Nom. o.N.	BE0003739530		Units	52,135	1,716	413	EUR	222.500	11,600,037.50	0.43
Umicore S.A. Actions Nom. o.N.	BE0974320526		Units	72,828	72,828	-	EUR	16.540	1,204,575.12	0.04
Unibail-Rodamco-Westfield SE Stapled Shares EO-,05	FR0013326246		Units	44,889	816	364	EUR	89.640	4,023,849.96	0.15
Unicaja Banco S.A. Acciones Nom. EO 0,25	ES0180907000		Units	469,705	469,705	-	EUR	2.340	1,099,109.70	0.04
UniCredit S.p.A. Azioni nom. o.N.	IT0005239360		Units	650,023	20,324	11,629	EUR	64.030	41,620,972.69	1.55
Unipol Assicurazioni S.p.A. Azioni nom. o. N.	IT0004810054		Units	162,658	10,271	8,724	EUR	18.965	3,084,808.97	0.12
Universal Music Group N.V. Aandelen op naam EO1	NL0015000IY2		Units	461,374	127,949	2,702	EUR	23.270	10,736,172.98	0.40
UPM Kymmene Corp. Registered Shares o.N.	FI0009005987		Units	219,603	4,074	7,298	EUR	23.280	5,112,357.84	0.19
Vallourec S.A. Actions Port. EO 0,02	FR0013506730		Units	74,409	9,024	637	EUR	16.145	1,201,333.31	0.04
Valmet Oyj Registered Shares o.N.	FI4000074984		Units	61,400	1,154	511	EUR	28.210	1,732,094.00	0.06
Valéo S.E. Actions Port. EO 1	FR0013176526		Units	86,464	1,713	777	EUR	11.985	1,036,271.04	0.04
Veolia Environnement S.A. Actions au Porteur EO 5	FR0000124141		Units	278,026	9,347	39,375	EUR	28.650	7,965,444.90	0.30
Verbund AG Inhaber-Aktien A o.N.	AT0000746409		Units	29,282	544	238	EUR	66.950	1,960,429.90	0.07
Vidrala S.A. Acciones Port. EO 1,02	ES0183746314		Units	10,850	208	91	EUR	82.600	896,210.00	0.03
VINCI S.A. Actions Port. EO 2,50	FR0000125486		Units	244,137	7,857	4,342	EUR	115.900	28,295,478.30	1.06
Viscofan S.A. Acciones Port. EO 0,70	ES0184262212		Units	16,263	312	140	EUR	53.900	876,575.70	0.03
voestalpine AG Inhaber-Aktien o.N.	AT0000937503		Units	43,696	6,178	5,893	EUR	30.880	1,349,332.48	0.05
Volkswagen AG Vorzugsaktien o.St. o.N.	DE0007664039		Units	85,769	2,771	1,933	EUR	90.220	7,738,079.18	0.29
Vonovia SE Namens-Aktien o.N.	DE000A1ML7J1		Units	299,399	14,146	2,345	EUR	26.050	7,799,343.95	0.29
Warehouses De Pauw N.V. Actions Nom. o.N.	BE0974349814		Units	77,239	1,452	651	EUR	22.020	1,700,802.78	0.06
Wendel SE Actions Port. EO 4	FR0000121204		Units	11,569	216	98	EUR	81.400	941,716.60	0.04
Wienerberger AG Inhaber-Aktien o.N.	AT0000831706		Units	46,389	878	392	EUR	25.740	1,194,052.86	0.04
Wolters Kluwer N.V. Aandelen op naam EO -,12	NL0000395903		Units	99,659	2,584	1,650	EUR	106.250	10,588,768.75	0.40
Wärtsilä Corp. Reg. Shares o.N.	FI0009003727		Units	202,275	10,671	8,036	EUR	28.370	5,738,541.75	0.21
Zalando SE Inhaber-Aktien o.N.	DE000ZAL1111		Units	98,676	1,820	805	EUR	24.260	2,393,879.76	0.09

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Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 31/10/2025	Purchases/ Additions in the reporting period	Sales/ Disposals in the reporting period		Price	Market value in EUR	% of the fund assets[2)]
Other securities									**44,485.00**	**0.00**
Vidrala S.A. Anrechte	ES06837469D8		Units	10,850	10,850	-	EUR	4.100	44,485.00	0.00
Derivatives									**320,395.00**	**0.01**
(The amounts marked with a minus sign are sold positions.)										
Equity index derivatives									**320,395.00**	**0.01**
Receivables/liabilities										
Stock index futures									**320,395.00**	**0.01**
ESTX Index Future (FXXE) Dez. 25		EDT	Number	466			EUR		320,395.00	0.01
Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds									**7,967,944.39**	**0.30**
Bank accounts									**7,967,944.39**	**0.30**
EUR balances									**7,838,515.64**	**0.29**
Depository: State Street Bank International GmbH			EUR	7,838,515.64			%	100.000	7,838,515.64	0.29
Balances in Non-EU/EEA currencies									**129,428.75**	**0.00**
Depository: State Street Bank International GmbH			GBP	43,542.06			%	100.000	49,564.83	0.00
			USD	92,178.93			%	100.000	79,863.92	0.00
Other assets									**7,018,226.39**	**0.26**
Dividend claims			EUR	1,663,029.26					1,663,029.26	0.06
Withholding tax reimbursement claims			EUR	4,246,251.31					4,246,251.31	0.16
			USD	202.47					175.42	0.00
Receivables arising from securities transactions			EUR	104,770.40					104,770.40	0.00
Initial margin			EUR	1,004,000.00					1,004,000.00	0.04
Other liabilities									**-853,627.94**	**-0.03**
Management fee			EUR	-428,561.60					-428,561.60	-0.02
Received variation margin			EUR	-397,285.00					-397,285.00	-0.01
Other liabilities			EUR	-27,781.34					-27,781.34	-0.00

Fund assets	**EUR**	**2,677,984,407.96**	**100.00**
Unit value	EUR	59.65	
Units in circulation	Units	44,896,753	

2) Rounding of percentages during the calculation may result in slight rounding differences.

Security prices and market prices

The fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 31/10/2025

British Pound Sterling	(GBP)	0.87849 = 1 Euro (EUR)
US Dollar	(USD)	1.15420 = 1 Euro (EUR)

Market key

a) Futures exchanges

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)

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Transactions during the reporting period, insofar as these no longer appear in the statement of net assets:

Securities purchases and sales, investment units and bonds (market allocation on the reporting date)

Designation of class of security	ISIN	Units, shares or currency in 1,000s	Purchases/ Additions	Sales/ Disposals	Volume in 1,000
Securities					
Exchange-traded securities					
Shares					
Aena SME S.A. Acciones Port. EO 10	ES0105046009	Units	70	30,978	
Bca Pop. di Sondrio S.p.A. Azioni nom. EO 3	IT0000784196	Units	12,550	158,629	
Carl Zeiss Meditec AG Inhaber-Aktien o.N.	DE0005313704	Units	230	15,817	
Fugro N.V. Aand.op naam DR EO 0,05	NL00150003E1	Units	116	43,308	
Gerresheimer AG Inhaber-Aktien o.N.	DE000A0LD6E6	Units	194	13,428	
Just Eat Takeaway.com N.V. Registered Shares EO -,04	NL0012015705	Units	7,457	82,067	
Mediobanca - Bca Cred.Fin. SpA Azioni nom. EO 0,50	IT0000062957	Units	2,910	212,849	
Redcare Pharmacy N.V. Aandelen aan toonder EO -,02	NL0012044747	Units	98	7,018	
TietoEVRY Oyj Registered Shares o.N.	FI0009000277	Units	118	46,474	
TKMS AG & Co. KGaA Inhaber-Aktien o.N.	DE000TKMS001	Units	10,228	10,228	
Verallia SA Actions Port. (Prom.) EO 3,38	FR0013447729	Units	392	32,406	
Other securities					
Sofina S.A. Anrechte	BE0970189925	Units	6,199	6,199	
Viscofan S.A. Anrechte	ES0684262936	Units	16,091	16,091	
Unlisted securities					
Other securities					
ACS, Act.de Constr.y Serv. SA Anrechte	ES06670509R1	Units	80,763	80,763	
Iberdrola S.A. Anrechte	ES06445809U3	Units	2,467,171	2,467,171	
Italgas S.P.A. Anrechte	IT0005651549	Units	215,322	215,322	
Telecom Italia S.p.A. Anrechte	IT0005664815	Units	4,699,198	4,699,198	
Derivatives					
(Option premiums or volume of option transactions implemented in opening transactions, and information on purchases and sales for warrants)					
Futures contracts					
Stock index futures					
Purchased contracts:					**35,600**
Underlying(s): ESTX Index (Price) (EUR)					

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Profit and Loss Account (incl. Income Adjustment)
for the period from 01/05/2025 to 31/10/2025

I. Income		
1. Dividends from domestic issuers	EUR	13,149,782.47
2. Dividends from foreign issuers (before withholding tax) [3]	EUR	36,212,523.93
3. Interest from domestic liquidity investments	EUR	70,074.35
4. Deduction of foreign withholding tax	EUR	-1,036,050.82
5. Other income	EUR	6,780.17
Total income	**EUR**	**48,403,110.10**
II. Expenses		
1. Interest from borrowings	EUR	-1,251.36
2. Management fee	EUR	-2,472,511.99
3. Other expenses	EUR	-2,134,313.75
Total expenses	**EUR**	**-4,608,077.10**
III. Ordinary net income	**EUR**	**43,795,033.00**
IV. Disposals		
1. Realised gains	EUR	28,321,778.58
2. Realised losses	EUR	-6,512,462.85
Gain/loss on disposals	**EUR**	**21,809,315.73**
V. Annual realised results	**EUR**	**65,604,348.73**
1. Net change in unrealised gains	EUR	227,607,374.33
2. Net change in unrealised losses	EUR	-1,522,392.96
VI. Annual unrealised results	**EUR**	**226,084,981.37**
VII. Result for the financial year	**EUR**	**291,689,330.10**

3) Includes dividends within the meaning of Section 19 Paragraph 1 of the German REIT Act amounting to EUR 430,352.35

Change in Fund Assets

				2025
I. Value of fund assets at the start of the financial year			**EUR**	**2,396,240,611.33**
1. Distribution for the previous year			EUR	-17,508,629.00
2. Interim distributions			EUR	-37,240,798.24
3. Cash inflow / outflow (net)			EUR	45,738,135.02
a) Proceeds received from sales of units	EUR	66,085,595.02		
b) Payments for redemption of units	EUR	-20,347,460.00		
4. Income adjustment/cost compensation			EUR	-934,241.25
5. Result for the financial year			EUR	291,689,330.10
of which unrealised gains	EUR	227,607,374.33		
of which unrealised losses	EUR	-1,522,392.96		
II. Value of fund assets at the end of the financial year			**EUR**	**2,677,984,407.96**

SEMI-ANNUAL REPORT FOR ISHARES EURO STOXX UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2025 UNTIL 31/10/2025

Notes

Other information

Number of fund units in circulation and value of a fund unit on the reporting date pursuant to Section 16 Para. 1 No. 1 of the German Capital Investment Accounting and Valuation Ordinance (KARBV)

Unit value	EUR	59.65
Units in circulation	Units	44,896,753

Information on the valuation process for assets pursuant to Section 16 Para. 1 No. 2 KARBV

The valuation of assets generally took place during the financial year and at the balance sheet date on the basis of the last traded stock exchange price.
Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions.

Derivatives admitted for trading on a stock exchange or another regulated market are valued at the closing price on the relevant valuation date.

Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

Index fund information pursuant to Section 16 Para. 2 KARBV

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV	0.22 percentage points

Further information necessary for understanding the report pursuant to Section 7 No. 9 d) KARBV

Explanation of the calculation of net change in unrealised gains and losses

Determination of net change in unrealised gains and losses takes place by means of comparing, in each financial year, the valuations of assets included in the unit price with the relevant historical purchase prices, the level of the positive differences in the sum of unrealised gains included, the level of the negative differences in the sum of unrealised losses included and by determining the net changes from a comparison of the sum totals at the end of the financial year with those at the beginning.

Additional notes in accordance with Regulation (EU) 2015/2365 on securities financing transactions

In the period under review, no transactions as defined by Article 3 (11) and (18) of Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 were carried out, i.e. securities financing transactions or total return swaps.

Munich, 31 October 2025
BlackRock Asset Management Deutschland AG (KVG)



Peter Scharl **Harald Klug**

GENERAL INFORMATION FOR ISHARES EURO STOXX UCITS ETF (DE)

General Information

Management Company

BlackRock Asset Management Deutschland AG
Lenbachplatz 1
80333 Munich

Share capital as at 31/12/2024: 5 Mio. EUR

Liable equity as at 31/12/2024: 67.07 Mio. EUR

Shareholder

BlackRock Investment Management (UK) Limited

Management

Dirk Schmitz
Chairman of the Management Board
Munich

Harald Klug
Member of the Management Board
Munich

Peter Scharl
Member of the Management Board
Munich

Maika Jahn
Member of the Management Board
Munich

Supervisory Board

Michael Rüdiger (Chairman)
independent member of supervisory boards and boards of foundations
Utting am Ammersee

Jane Sloan (Deputy Chairwoman)
BlackRock, Managing Director, Head of Sales EMEA iShares
London, UK

Justine Anderson
BlackRock, Managing Director, COO EMEA
London, UK

Depository

State Street Bank International GmbH
Brienner Straße 59
80333 Munich, Germany

Auditor

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft (Auditors)
Bernhard-Wicki-Straße 8
80636 Munich, Germany

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