

8 March 2024

Market Announcements Office
ASX Limited

INTERIM FINANCIAL REPORT FOR THE HALF YEAR ENDED 31 DECEMBER 2023

BlackRock Investment Management (Australia) Limited (**BIMAL**) is the Responsible Entity for the following Australian-domiciled iShares® exchange traded funds (**Fund**) which are quoted on the ASX.

ASX Code	Fund
BILL	iShares Core Cash ETF
IAF	iShares Core Composite Bond ETF
ISEC	iShares Enhanced Cash ETF
ILB	iShares Government Inflation ETF
ICOR	iShares Core Corporate Bond ETF
IYLD	iShares Yield Plus ETF
IGB	iShares Treasury ETF

Attached is a copy of the Fund's Condensed financial report for the half year ended 31 December 2023.

Important Notice

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Neither the performance nor the repayment of capital or any income of an iShares ETF is guaranteed by any BlackRock entity. Past performance is not a reliable indicator of future performance.

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 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 blackrock.com/au.

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

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BlackRock Investment Management (Australia) Limited ABN 13 006 165 975

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Interim Financial Report

iShares Domestic Fixed Interest Funds

- iShares Core Cash ETF
ARSN 617 355 174
- iShares Core Composite Bond ETF
ARSN 154 626 767
- iShares Enhanced Cash ETF
ARSN 617 356 117
- iShares Government Inflation ETF
ARSN 154 626 534
- iShares Core Corporate Bond ETF
ARSN 639 854 872
- iShares Yield Plus ETF
ARSN 639 855 011
- iShares Treasury ETF
ARSN 154 626 865

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iShares Domestic Fixed Interest Funds

Condensed Financial Report - For the half-year ended 31 December 2023

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Directors' Report

The directors of BlackRock Investment Management (Australia) Limited (ABN 13 006 165 975) (the "Responsible Entity"), the Responsible Entity of iShares Domestic Fixed Interest Funds (the "Funds"), present their interim report together with the condensed financial statements of the Funds, for the half-year ended 31 December 2023 and the auditor's report thereon.

These condensed financial statements have been prepared for the iShares Domestic Fixed Interest Funds which comprise of iShares Core Cash ETF, iShares Core Composite Bond ETF, iShares Enhanced Cash ETF, iShares Government Inflation ETF, iShares Core Corporate Bond ETF, iShares Yield Plus ETF and iShares Treasury ETF as they are disclosing entities under the *Corporations Act 2001*.

Fund Objectives

iShares Core Cash ETF

The Fund aims to provide investors with the performance, before fees and expenses, of an index comprised of Australian bank bills.

iShares Core Composite Bond ETF

The Fund aims to provide investors with the performance of an index, before fees and expenses, composed of investment grade fixed income bonds issued in the Australian debt market.

iShares Enhanced Cash ETF

The Fund aims to provide investors with performance, before fees and expenses, in excess of the performance of an index comprised of Australian bank bills.

iShares Government Inflation ETF

The Fund aims to provide investors with the performance of an index, before fees and expenses, composed of fixed income bonds issued by the Australian Treasury or Australian semi-government entities.

iShares Core Corporate Bond ETF

The Fund aims to provide investors with the performance of an index, before fees and expenses. The index is designed to measure the performance of the Australian corporate bond market and includes investment grade fixed income securities issued by corporate entities.

iShares Yield Plus ETF

The Fund aims to provide investors with the performance of an index, before fees and expenses. The index is designed to measure the performance of the Australian corporate bond market (excluding issuers ANZ, CBA, NAB and WBC).

iShares Treasury ETF

The Fund aims to provide investors with the performance of an index, before fees and expenses, composed of fixed income bonds issued by the Australian Treasury.

Principal Activities

The Funds invest in accordance with the provisions of the Funds' Constitutions.

The Funds are currently listed on the Australian Securities Exchange (ASX). The admission dates for iShares Core Cash ETF, iShares Core Composite Bond ETF, iShares Enhanced Cash ETF, iShares Government Inflation ETF, iShares Core Corporate Bond ETF, iShares Yield Plus ETF and iShares Treasury ETF were 6 June 2017, 14 March 2012, 6 June 2017, 14 March 2012, 10 March 2020, 10 March 2020 and 14 March 2012 respectively.

The Funds did not have any employees during the half-year ended 31 December 2023 (31 December 2022: Nil).

There were no significant changes in the nature of the Funds' activities during the half-year ended 31 December 2023 (31 December 2022: Nil).

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Directors' Report (continued)

Directors

The following persons held office as directors of the Responsible Entity during the half-year or since the end of the half-year and up to the date of this report:

Director	Date appointed
M S McCorry	Appointed 2 December 2009
J Collins	Appointed 29 July 2015
A Landman	Appointed 3 February 2020
I Davila	Appointed 5 March 2020

Review and Results of Operations

During the half-year, the Funds continued to invest funds in accordance with target asset allocations as set out in the governing documents of the Funds and in accordance with the provisions of the Funds' Constitutions.

Results

The performance of the Funds, as represented by the results of their operations, were as follows:

	iShares Core Cash ETF Half-year ended		iShares Core Composite Bond ETF Half-year ended	
	31 December 2023 \$'000	31 December 2022 \$'000	31 December 2023 \$'000	31 December 2022 \$'000
	Profit/(loss) for the half-year	15,405	4,454	76,162
Distributions paid and payable	14,630	3,546	20,736	14,719

	iShares Enhanced Cash ETF Half-year ended		iShares Government Inflation ETF Half-year ended	
	31 December 2023 \$'000	31 December 2022 \$'000	31 December 2023 \$'000	31 December 2022 \$'000
	Profit/(loss) for the half-year	6,165	3,290	27,794
Distributions paid and payable	5,949	2,660	8,893	2,318

	iShares Core Corporate Bond ETF Half-year ended		iShares Yield Plus ETF Half-year ended	
	31 December 2023 \$'000	31 December 2022 \$'000	31 December 2023 \$'000	31 December 2022 \$'000
	Profit/(loss) for the half-year	5,764	336	934
Distributions paid and payable	2,336	276	553	244

	iShares Treasury ETF Half-year ended	
	31 December 2023 \$'000	31 December 2022 \$'000
	Profit/(loss) for the half-year	12,441
Distributions paid and payable	5,431	1,336

Directors' Report (continued)

Review and Results of Operations (continued)

Returns

The table below demonstrates the performance of the Funds as represented by the total return.

	1 July 2023 to 31 December 2023 %	Returns* 1 July 2022 to 31 December 2022 %	1 July 2021 to 31 December 2021 %
iShares Core Cash ETF	2.17	1.17	-**
iShares Core Composite Bond ETF	3.44	(0.35)	(1.24)
iShares Enhanced Cash ETF	2.25	1.23	0.02
iShares Government Inflation ETF	5.05	1.59	1.72
iShares Core Corporate Bond ETF	4.38	0.92	(1.49)
iShares Yield Plus ETF	3.41	1.37	(0.29)
iShares Treasury ETF	3.05	(0.56)	(1.17)

* Returns (after fees) are calculated on the assumption that all distributions are reinvested in the Funds, and include the effect of compounding.

** The amount is nil when it is rounded to two decimal places.

Significant Changes in State of Affairs

In the opinion of the directors, there were no significant changes in the state of affairs of the Funds that occurred during the financial half-year under review.

Rounding of Amounts

The Funds are registered schemes of a kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, issued by the Australian Securities and Investments Commission relating to the "rounding off" of amounts in the directors' report and financial statements. Amounts in the directors' report and the financial statements have been rounded to the nearest thousand in accordance with ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, unless otherwise indicated.

Additional Disclosure

The Funds have applied the relief available in ASIC Corporations (Disclosing Entities) Instrument 2015/839 issued by the Australian Securities and Investments Commission in the preparation of this report. This class order allows registered schemes with a common responsible entity to include their multiple financial statements in adjacent columns in a single financial report.

The Funds have applied for the relief available in ASIC Corporations (Directors' Report Relief) Instrument 2016/188 issued by the Australian Securities and Investments Commission in the preparation of this report. Accordingly, the additional information otherwise required to be included in the directors' report has been disclosed in Notes 5 and 6 of the financial statements.

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Directors' Report (continued)

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under Section 307C of the *Corporations Act 2001* is set out on page 5.

The condensed financial statements were authorised for issue by the directors on 01 March 2024.

This report is made in accordance with a resolution of the directors.



Director
J Collins

Sydney
01 March 2024

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1 March 2024

The Board of Directors
BlackRock Investment Management (Australia) Limited
Level 37 Chifley Tower, 2 Chifley Square
SYDNEY NSW 2000

Dear Directors

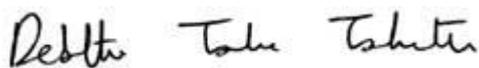
Auditor's Independence Declaration to iShares Core Cash ETF, iShares Core Composite Bond ETF, iShares Enhanced Cash ETF, iShares Government Inflation ETF, iShares Core Corporate Bond ETF, iShares Yield Plus ETF and iShares Treasury ETF (collectively "iShares Domestic Fixed Interest Funds" or the "Funds")

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of BlackRock Investment Management (Australia) Limited as Responsible Entity of iShares Domestic Fixed Interest Funds.

As lead audit partner for the review of the half year financial report of iShares Domestic Fixed Interest Funds for the half year ended 31 December 2023, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- The auditor independence requirements of the Corporations Act 2001 in relation to the review and
- Any applicable code of professional conduct in relation to the review.

Yours faithfully



DELOITTE TOUCHE TOHMATSU



Neil Brown
Partner
Chartered Accountants

iShares Domestic Fixed Interest Funds
Condensed Statements of Profit or Loss and Other Comprehensive Income
For the half-year ended 31 December 2023

Condensed Statements of Profit or Loss and Other Comprehensive Income

	Notes	iShares Core Cash ETF		iShares Core Composite Bond ETF	
		Half-year ended		Half-year ended	
		31 December 2023 \$'000	31 December 2022 \$'000	31 December 2023 \$'000	31 December 2022 \$'000
Investment income					
Interest income		3,553	965	26	5
Net gains/(losses) on financial instruments held at fair value through profit or loss (including any FX gains/(losses))	4	12,107	3,617	77,190	(4,474)
Other income		-	-	1	1
Total net investment income/(loss)		15,660	4,582	77,217	(4,468)
Expenses					
Management fees		252	128	1,046	1,307
Custody movement fees		3	-	9	-
Total operating expenses		255	128	1,055	1,307
Profit/(loss) for the half-year		15,405	4,454	76,162	(5,775)
Other comprehensive income		-	-	-	-
Total comprehensive income/(loss) for the half-year		15,405	4,454	76,162	(5,775)

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The above Condensed Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

iShares Domestic Fixed Interest Funds
Condensed Statements of Profit or Loss and Other Comprehensive Income
For the half-year ended 31 December 2023

Condensed Statements of Profit or Loss and Other Comprehensive Income (continued)

	Notes	iShares Enhanced Cash ETF		iShares Government Inflation ETF	
		Half-year ended		Half-year ended	
		31 December 2023 \$'000	31 December 2022 \$'000	31 December 2023 \$'000	31 December 2022 \$'000
Investment income					
Interest income		819	476	4	1
Net gains/(losses) on financial instruments held at fair value through profit or loss (including any FX gains/(losses))	4	5,515	2,978	28,353	7,692
Other income		-	1	-	-
Total net investment income/(loss)		<u>6,334</u>	<u>3,455</u>	<u>28,357</u>	<u>7,693</u>
Expenses					
Management fees		167	164	559	474
Custody movement fees		2	1	4	-
Total operating expenses		<u>169</u>	<u>165</u>	<u>563</u>	<u>474</u>
Profit/(loss) for the half-year		<u>6,165</u>	<u>3,290</u>	<u>27,794</u>	<u>7,219</u>
Other comprehensive income		-	-	-	-
Total comprehensive income/(loss) for the half-year		<u><u>6,165</u></u>	<u><u>3,290</u></u>	<u><u>27,794</u></u>	<u><u>7,219</u></u>

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The above Condensed Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

iShares Domestic Fixed Interest Funds
Condensed Statements of Profit or Loss and Other Comprehensive Income
For the half-year ended 31 December 2023

Condensed Statements of Profit or Loss and Other Comprehensive Income (continued)

	Notes	iShares Core Corporate Bond ETF		iShares Yield Plus ETF	
		Half-year ended		Half-year ended	
		31 December 2023 \$'000	31 December 2022 \$'000	31 December 2023 \$'000	31 December 2022 \$'000
Investment income					
Interest income		4	1	1	1
Net gains/(losses) on financial instruments held at fair value through profit or loss (including any FX gains/(losses))	4	<u>5,861</u>	<u>360</u>	<u>949</u>	<u>265</u>
Total net investment income/(loss)		<u>5,865</u>	<u>361</u>	<u>950</u>	<u>266</u>
Expenses					
Management fees		98	25	15	12
Custody movement fees		3	-	1	-
Other expenses		<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>
Total operating expenses		<u>101</u>	<u>25</u>	<u>16</u>	<u>13</u>
Profit/(loss) for the half-year		<u>5,764</u>	<u>336</u>	<u>934</u>	<u>253</u>
Other comprehensive income		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income/(loss) for the half-year		<u><u>5,764</u></u>	<u><u>336</u></u>	<u><u>934</u></u>	<u><u>253</u></u>

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The above Condensed Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

Condensed Statements of Profit or Loss and Other Comprehensive Income (continued)

		iShares Treasury ETF	
		Half-year ended	
		31 December 2023	31 December 2022
		\$'000	\$'000
	Notes		
Investment income			
Interest income		2	-
Net gains/(losses) on financial instruments held at fair value through profit or loss (including any FX gains/(losses))	4	<u>12,821</u>	<u>(5,454)</u>
Total net investment income/(loss)		<u>12,823</u>	<u>(5,454)</u>
Expenses			
Management fees		366	329
Transaction costs		-	2
Custody movement fees		<u>16</u>	<u>-</u>
Total operating expenses		<u>382</u>	<u>331</u>
Profit/(loss) for the half-year		<u>12,441</u>	<u>(5,785)</u>
Other comprehensive income		<u>-</u>	<u>-</u>
Total comprehensive income/(loss) for the half-year		<u><u>12,441</u></u>	<u><u>(5,785)</u></u>

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The above Condensed Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

Condensed Statements of Financial Position

	Notes	iShares Core Cash ETF		iShares Core Composite Bond ETF	
		As at		As at	
		31 December 2023 \$'000	30 June 2023 \$'000	31 December 2023 \$'000	30 June 2023 \$'000
Assets					
Cash and cash equivalents		375,896	423,928	5,296	2,418
Financial assets held at fair value through profit or loss	7	362,098	252,229	2,273,478	1,876,581
Receivables		3,730	3,435	1,572	12,855
Total assets		741,724	679,592	2,280,346	1,891,854
Liabilities					
Payables		4,136	95	5,724	7,135
Total liabilities		4,136	95	5,724	7,135
Net assets attributable to unitholders - equity	6	737,588	679,497	2,274,622	1,884,719
	Notes	iShares Enhanced Cash ETF		iShares Government Inflation ETF	
		As at		As at	
		31 December 2023 \$'000	30 June 2023 \$'000	31 December 2023 \$'000	30 June 2023 \$'000
Assets					
Cash and cash equivalents		77,330	93,045	630	1,475
Financial assets held at fair value through profit or loss	7	185,968	158,919	627,921	581,969
Receivables		2,114	12,062	471	6,260
Total assets		265,412	264,026	629,022	589,704
Liabilities					
Payables		60	10,034	903	3,729
Total liabilities		60	10,034	903	3,729
Net assets attributable to unitholders - equity	6	265,352	253,992	628,119	585,975

The above Condensed Statements of Financial Position should be read in conjunction with the accompanying notes.

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Condensed Statements of Financial Position (continued)

	Notes	iShares Core Corporate Bond ETF		iShares Yield Plus ETF	
		As at		As at	
		31 December 2023 \$'000	30 June 2023 \$'000	31 December 2023 \$'000	30 June 2023 \$'000
Assets					
Cash and cash equivalents		669	252	188	299
Financial assets held at fair value through profit or loss	7	150,121	115,261	34,114	18,225
Receivables		<u>1,422</u>	<u>1,386</u>	<u>101</u>	<u>251</u>
Total assets		<u>152,212</u>	<u>116,899</u>	<u>34,403</u>	<u>18,775</u>
Liabilities					
Payables		<u>1,947</u>	<u>671</u>	<u>179</u>	<u>452</u>
Total liabilities		<u>1,947</u>	<u>671</u>	<u>179</u>	<u>452</u>
Net assets attributable to unitholders - equity	6	<u>150,265</u>	<u>116,228</u>	<u>34,224</u>	<u>18,323</u>

	Notes	iShares Treasury ETF	
		As at	
		31 December 2023 \$'000	30 June 2023 \$'000
Assets			
Cash and cash equivalents		206	178
Financial assets held at fair value through profit or loss	7	405,357	500,799
Receivables		<u>343</u>	<u>3,227</u>
Total assets		<u>405,906</u>	<u>504,204</u>
Liabilities			
Payables		<u>438</u>	<u>369</u>
Total liabilities		<u>438</u>	<u>369</u>
Net assets attributable to unitholders - equity	6	<u>405,468</u>	<u>503,835</u>

The above Condensed Statements of Financial Position should be read in conjunction with the accompanying notes.

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iShares Domestic Fixed Interest Funds
Condensed Statements of Changes in Equity
For the half-year ended 31 December 2023

Condensed Statements of Changes in Equity

	Notes	iShares Core Cash ETF		iShares Core Composite Bond ETF	
		Half-year ended		Half-year ended	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022
		\$'000	\$'000	\$'000	\$'000
Total equity at the beginning of the financial half-year		679,497	266,220	1,884,719	1,699,223
Comprehensive income for the half-year					
Profit/(loss) for the half-year		15,405	4,454	76,162	(5,775)
Other comprehensive income for the half-year		-	-	-	-
Total comprehensive income/(loss) for the half-year		15,405	4,454	76,162	(5,775)
Transactions with unitholders					
Creations	6	195,422	229,869	359,966	74,680
Redemptions	6	(138,237)	-	(25,994)	(34,716)
Units issued upon reinvestment of distributions	6	131	42	505	480
Distributions paid and payable	5	(14,630)	(3,546)	(20,736)	(14,719)
Total transactions with unitholders		42,686	226,365	313,741	25,725
Total equity at the end of the financial half-year		737,588	497,039	2,274,622	1,719,173

	Notes	iShares Enhanced Cash ETF		iShares Government Inflation ETF	
		Half-year ended		Half-year ended	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022
		\$'000	\$'000	\$'000	\$'000
Total equity at the beginning of the financial half-year		253,992	303,080	585,975	465,173
Comprehensive income for the half-year					
Profit/(loss) for the half-year		6,165	3,290	27,794	7,219
Other comprehensive income for the half-year		-	-	-	-
Total comprehensive income/(loss) for the half-year		6,165	3,290	27,794	7,219
Transactions with unitholders					
Creations	6	103,058	81,518	114,069	78,109
Redemptions	6	(91,966)	(131,687)	(91,120)	(29,282)
Units issued upon reinvestment of distributions	6	52	13	294	90
Distributions paid and payable	5	(5,949)	(2,660)	(8,893)	(2,318)
Total transactions with unitholders		5,195	(52,816)	14,350	46,599
Total equity at the end of the financial half-year		265,352	253,554	628,119	518,991

The above Condensed Statements of Changes in Equity should be read in conjunction with the accompanying notes.

iShares Domestic Fixed Interest Funds
Condensed Statements of Changes in Equity
For the half-year ended 31 December 2023

Condensed Statements of Changes in Equity (continued)

	Notes	iShares Core Corporate Bond ETF		iShares Yield Plus ETF	
		Half-year ended		Half-year ended	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022
		\$'000	\$'000	\$'000	\$'000
Total equity at the beginning of the financial half-year		116,228	27,331	18,323	15,629
Comprehensive income for the half-year					
Profit/(loss) for the half-year		5,764	336	934	253
Other comprehensive income for the half-year		-	-	-	-
Total comprehensive income/(loss) for the half-year		<u>5,764</u>	<u>336</u>	<u>934</u>	<u>253</u>
Transactions with unitholders					
Creations	6	30,586	14,133	15,494	4,395
Redemptions	6	-	-	-	(1,804)
Units issued upon reinvestment of distributions	6	23	5	26	24
Distributions paid and payable	5	(2,336)	(276)	(553)	(244)
Total transactions with unitholders		<u>28,273</u>	<u>13,862</u>	<u>14,967</u>	<u>2,371</u>
Total equity at the end of the financial half-year		<u>150,265</u>	<u>41,529</u>	<u>34,224</u>	<u>18,253</u>

	Notes	iShares Treasury ETF	
		Half-year ended	
		31 December 2023	31 December 2022
		\$'000	\$'000
Total equity at the beginning of the financial half-year		503,835	227,870
Comprehensive income for the half-year			
Profit/(loss) for the half-year		12,441	(5,785)
Other comprehensive income for the half-year		-	-
Total comprehensive income/(loss) for the half-year		<u>12,441</u>	<u>(5,785)</u>
Transactions with unitholders			
Creations	6	30,804	228,841
Redemptions	6	(136,213)	(4,809)
Units issued upon reinvestment of distributions	6	32	7
Distributions paid and payable	5	(5,431)	(1,336)
Total transactions with unitholders		<u>(110,808)</u>	<u>222,703</u>
Total equity at the end of the financial half-year		<u>405,468</u>	<u>444,788</u>

The above Condensed Statements of Changes in Equity should be read in conjunction with the accompanying notes.

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Condensed Statements of Cash Flows

	Notes	iShares Core Cash ETF		iShares Core Composite Bond ETF	
		Half-year ended		Half-year ended	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022
		\$'000	\$'000	\$'000	\$'000
<i>Cash flows from operating activities</i>					
Proceeds from sale of financial instruments held at fair value through profit or loss		621,136	165,068	98,044	149,705
Purchases of financial instruments held at fair value through profit or loss		(729,952)	(478,482)	(434,660)	(209,706)
Interest received		14,607	2,166	28,291	24,522
Management fees paid		(243)	(111)	(994)	(1,289)
Operating expenses paid		(291)	-	(12)	-
<i>Net cash inflow/(outflow) from operating activities</i>		<u>(94,743)</u>	<u>(311,359)</u>	<u>(309,331)</u>	<u>(36,768)</u>
<i>Cash flows from financing activities</i>					
Proceeds from creations by unitholders		195,419	219,817	358,434	74,680
Payments for redemptions by unitholders		(134,209)	-	(25,994)	(34,716)
Distributions paid		(14,499)	(3,499)	(20,231)	(14,239)
<i>Net cash inflow/(outflow) from financing activities</i>		<u>46,711</u>	<u>216,318</u>	<u>312,209</u>	<u>25,725</u>
<i>Net increase/(decrease) in cash and cash equivalents</i>					
Cash and cash equivalents at the beginning of the half-year		423,928	264,235	2,418	13,779
<i>Cash and cash equivalents at the end of the half-year</i>		<u>375,896</u>	<u>169,194</u>	<u>5,296</u>	<u>2,736</u>
Non cash financing activities	6	131	42	505	480

The above Condensed Statements of Cash Flows should be read in conjunction with the accompanying notes.

Condensed Statements of Cash Flows (continued)

	Notes	iShares Enhanced Cash ETF		iShares Government Inflation ETF	
		Half-year ended		Half-year ended	
		31 December 2023 \$'000	31 December 2022 \$'000	31 December 2023 \$'000	31 December 2022 \$'000
<i>Cash flows from operating activities</i>					
Proceeds from sale of financial instruments held at fair value through profit or loss		358,408	255,817	111,200	36,256
Purchases of financial instruments held at fair value through profit or loss		(384,892)	(396,407)	(132,996)	(86,964)
Interest received		5,768	2,149	5,922	4,907
Management fees paid		(167)	(172)	(554)	(448)
Operating expenses paid		(26)	-	(7)	(4)
<i>Net cash inflow/(outflow) from operating activities</i>		<u>(20,909)</u>	<u>(138,613)</u>	<u>(16,435)</u>	<u>(46,253)</u>
<i>Cash flows from financing activities</i>					
Proceeds from creations by unitholders		103,057	84,532	115,309	78,109
Payments for redemptions by unitholders		(91,966)	(131,687)	(91,120)	(29,282)
Distributions paid		(5,897)	(2,647)	(8,599)	(2,228)
<i>Net cash inflow/(outflow) from financing activities</i>		<u>5,194</u>	<u>(49,802)</u>	<u>15,590</u>	<u>46,599</u>
<i>Net increase/(decrease) in cash and cash equivalents</i>					
Cash and cash equivalents at the beginning of the half-year		93,045	241,674	1,475	202
<i>Cash and cash equivalents at the end of the half-year</i>		<u>77,330</u>	<u>53,259</u>	<u>630</u>	<u>548</u>
Non cash financing activities	6	52	13	294	90

The above Condensed Statements of Cash Flows should be read in conjunction with the accompanying notes.

Condensed Statements of Cash Flows (continued)

	Notes	iShares Core Corporate Bond ETF		iShares Yield Plus ETF	
		Half-year ended		Half-year ended	
		31 December 2023 \$'000	31 December 2022 \$'000	31 December 2023 \$'000	31 December 2022 \$'000
<i>Cash flows from operating activities</i>					
Proceeds from sale of financial instruments held at fair value through profit or loss		12,094	1,690	3,000	4,285
Purchases of financial instruments held at fair value through profit or loss		(41,983)	(14,618)	(18,500)	(6,675)
Interest received		2,161	398	434	270
Management fees paid		(90)	(22)	(12)	(11)
Operating expenses paid		(4)	-	-	-
<i>Net cash inflow/(outflow) from operating activities</i>		<u>(27,822)</u>	<u>(12,552)</u>	<u>(15,078)</u>	<u>(2,131)</u>
<i>Cash flows from financing activities</i>					
Proceeds from creations by unitholders		30,552	14,133	15,494	4,396
Payments for redemptions by unitholders		-	-	-	(1,804)
Distributions paid		(2,313)	(271)	(527)	(220)
<i>Net cash inflow/(outflow) from financing activities</i>		<u>28,239</u>	<u>13,862</u>	<u>14,967</u>	<u>2,372</u>
<i>Net increase/(decrease) in cash and cash equivalents</i>					
Cash and cash equivalents at the beginning of the half-year		252	134	299	154
<i>Cash and cash equivalents at the end of the half-year</i>		<u>669</u>	<u>1,444</u>	<u>188</u>	<u>395</u>
Non cash financing activities	6	23	5	26	24

The above Condensed Statements of Cash Flows should be read in conjunction with the accompanying notes.

Condensed Statements of Cash Flows (continued)

	Notes	iShares Treasury ETF	
		Half-year ended	
		31 December 2023 \$'000	31 December 2022 \$'000
<i>Cash flows from operating activities</i>			
Proceeds from sale of financial instruments held at fair value through profit or loss		139,430	36,526
Purchases of financial instruments held at fair value through profit or loss		(33,836)	(275,940)
Transaction costs		-	(1)
Interest received		5,652	3,927
Other income received		3	-
Management fees paid		(397)	(263)
Operating expenses paid		(16)	(9)
<i>Net cash inflow/(outflow) from operating activities</i>		110,836	(235,760)
<i>Cash flows from financing activities</i>			
Proceeds from creations by unitholders		30,804	241,972
Payments for redemptions by unitholders		(136,213)	(4,809)
Distributions paid		(5,399)	(1,328)
<i>Net cash inflow/(outflow) from financing activities</i>		(110,808)	235,835
<i>Net increase/(decrease) in cash and cash equivalents</i>		28	75
Cash and cash equivalents at the beginning of the half-year		178	104
<i>Cash and cash equivalents at the end of the half-year</i>		206	179
Non cash financing activities	6	32	7

The above Condensed Statements of Cash Flows should be read in conjunction with the accompanying notes.

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1 Statement of Compliance

The condensed financial statements are general purpose financial statements prepared in accordance with the *Corporations Act 2001* and AASB 134 *Interim Financial Reporting*. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 *Interim Financial Reporting*.

These condensed financial statements do not include all the notes normally included in an annual financial report. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2023 and any public announcements made during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

2 Basis of Preparation and Accounting Policies

These condensed financial statements include financial statements for iShares Core Cash ETF, iShares Core Composite Bond ETF, iShares Enhanced Cash ETF, iShares Government Inflation ETF, iShares Core Corporate Bond ETF, iShares Yield Plus ETF and iShares Treasury ETF (the "Funds") as individual entities. The Funds were constituted on 9 February 2017, 2 December 2011, 9 February 2017, 2 December 2011, 10 March 2020, 10 March 2020 and 26 August 2010, respectively.

The Funds are registered schemes of a kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, issued by the Australian Securities and Investments Commission relating to the "rounding off" of amounts in the directors' report and financial statements. Amounts in the directors' report and the financial statements have been rounded to the nearest thousand in accordance with ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, unless otherwise indicated.

The accounting policies and methods of computation adopted in the preparation of the half-year financial statements are consistent with those adopted and disclosed in the Funds' 2023 annual financial report for the financial year ended 30 June 2023.

There are no new standards, interpretations or amendments to existing standards that are effective for the first time for the financial half-year beginning 01 July 2023 that would be expected to have a material impact on the Funds.

3 Financial Risk Management

(a) Fair Values of Financial Assets and Liabilities

The carrying amounts of the Funds' assets and liabilities at the end of each reporting period approximate their fair values.

Financial assets and liabilities held at fair value through profit or loss are measured initially at fair value. Transaction costs on financial assets and financial liabilities at fair value through profit or loss are expensed immediately. Subsequent to initial recognition, all instruments held at fair value through profit or loss are measured at fair value with changes in their fair value recognised in the Condensed Statements of Profit or Loss and Other Comprehensive Income.

The carrying value of other receivables (less impairment provision) and payables are assumed to approximate their fair value. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Funds for similar financial instruments.

(i) Fair value in an active market

The fair value of financial assets and liabilities traded in active markets is based on their last traded prices at the end of the reporting period without any deduction for estimated future selling costs.

The Funds value their investments in accordance with the accounting policies set out in Note 2 of the annual financial report for financial year ended 30 June 2023. For the majority of their investments, the Funds rely on information provided by independent pricing services for the valuation of their investments.

The quoted market price used for financial assets and financial liabilities held by the Funds is the last traded market price. Where the last traded price does not fall within the bid-ask spread, an assessment is performed by the Responsible Entity to determine the appropriate valuation price to use that is most representative of fair value.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency and those prices represent actual regularly occurring market transactions on an arm's length basis.

(ii) Fair value in an inactive or unquoted market

The fair value of financial assets and liabilities that are not traded in an active market is determined using valuation techniques. These include the use of recent arm's length market transactions, reference to the current fair value of a substantially similar other instrument, discounted cash flow techniques, option pricing models or any other valuation technique that provides a reliable estimate of prices obtained in actual market transactions.

3 Financial Risk Management (continued)

(a) Fair Values of Financial Assets and Liabilities (continued)

(ii) Fair value in an inactive or unquoted market (continued)

Where discounted cash flow techniques are used, estimated future cash flows are based on management's best estimates and the discount rate used is a market rate at the end of the reporting period applicable for an instrument with similar terms and conditions.

For other pricing models, inputs are based on market data at the end of the reporting period. Fair values for unquoted equity investments are estimated, if possible, using applicable price/earnings ratios for similar listed companies adjusted to reflect the specific circumstances of the issuer.

The fair value of derivatives that are not exchange traded is estimated at the amount that the Funds would receive or pay to terminate the contract at the end of the reporting period taking into account current market conditions (volatility and appropriate yield curve) and the current creditworthiness of the counterparties. The fair value of a forward foreign exchange contract is determined as a net present value of estimated future cash flows, discounted at appropriate market rates as at the valuation date.

Investments in other unlisted unit trusts are recorded at the net asset value per unit as reported by the Responsible Entity of such funds.

(b) Fair Value Hierarchy

The Funds classify fair value measurements using a fair value hierarchy that reflects the subjectivity of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

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

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

The following tables present the Funds' financial assets and liabilities (by class) measured at fair value according to the fair value hierarchy at 31 December 2023 and 30 June 2023.

As at 31 December 2023	iShares Core Cash ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Money market securities	362,098	-	-	362,098
Total	<u>362,098</u>	<u>-</u>	<u>-</u>	<u>362,098</u>

As at 30 June 2023	iShares Core Cash ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Money market securities	252,229	-	-	252,229
Total	<u>252,229</u>	<u>-</u>	<u>-</u>	<u>252,229</u>

3 Financial Risk Management (continued)

(b) Fair Value Hierarchy (continued)

As at 31 December 2023	iShares Core Composite Bond ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Interest bearing securities	-	2,273,478	-	2,273,478
Total	-	2,273,478	-	2,273,478

As at 30 June 2023	iShares Core Composite Bond ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Interest bearing securities	-	1,876,581	-	1,876,581
Total	-	1,876,581	-	1,876,581

As at 31 December 2023	iShares Enhanced Cash ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Interest bearing securities	-	46,353	-	46,353
Money market securities	139,615	-	-	139,615
Total	139,615	46,353	-	185,968

As at 30 June 2023	iShares Enhanced Cash ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Interest bearing securities	-	45,093	-	45,093
Money market securities	113,826	-	-	113,826
Total	113,826	45,093	-	158,919

As at 31 December 2023	iShares Government Inflation ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Interest bearing securities	-	627,921	-	627,921
Total	-	627,921	-	627,921

As at 30 June 2023	iShares Government Inflation ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Interest bearing securities	-	581,969	-	581,969
Total	-	581,969	-	581,969

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3 Financial Risk Management (continued)

(b) Fair Value Hierarchy (continued)

As at 31 December 2023	iShares Core Corporate Bond ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Interest bearing securities	-	149,714	-	149,714
Money market securities	-	407	-	407
Total	-	<u>150,121</u>	-	<u>150,121</u>

As at 30 June 2023	iShares Core Corporate Bond ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Interest bearing securities	-	114,861	-	114,861
Money market securities	-	400	-	400
Total	-	<u>115,261</u>	-	<u>115,261</u>

As at 31 December 2023	iShares Yield Plus ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Interest bearing securities	-	32,655	-	32,655
Money market securities	202	1,257	-	1,459
Total	<u>202</u>	<u>33,912</u>	-	<u>34,114</u>

As at 30 June 2023	iShares Yield Plus ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Interest bearing securities	-	16,730	-	16,730
Money market securities	-	1,495	-	1,495
Total	-	<u>18,225</u>	-	<u>18,225</u>

As at 31 December 2023	iShares Treasury ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Interest bearing securities	-	405,357	-	405,357
Total	-	<u>405,357</u>	-	<u>405,357</u>

As at 30 June 2023	iShares Treasury ETF			Total \$'000
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	
Financial assets				
Interest bearing securities	-	500,799	-	500,799
Total	-	<u>500,799</u>	-	<u>500,799</u>

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3 Financial Risk Management (continued)

(b) Fair Value Hierarchy (continued)

Investments whose values are based on quoted market prices in active markets, and therefore classified within level 1, include active listed equities, trusts, exchange traded derivatives and money market securities.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within level 2. These include investment grade corporate bonds, certain listed equities, certain unlisted unit trusts, and over-the-counter derivatives. As level 2 investments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.

The Investments classified as level 2 are money market securities and debt instruments. The fair value of money market securities and debt instruments is derived from industry standard valuation models with published or observable market data.

Investments classified within level 3 have significant unobservable inputs, as they are infrequently traded. As observable prices are not available for these securities, the Responsible Entity has used valuation techniques to derive fair value.

The Funds' assets and liabilities not measured at fair value on a recurring basis (but fair value disclosures are required) at 31 December 2023 and 30 June 2023 have been classified as level 2. The carrying amounts of these assets and liabilities approximate their fair values as at the end of the reporting date.

The Funds did not hold any level 3 instruments during the half-year ended 31 December 2023 (30 June 2023: Nil).

There were no transfers between levels for recurring fair value measurements during the half-year ended 31 December 2023 (30 June 2023: Nil).

4 Net Gains/(Losses) on Financial Instruments Held at Fair Value Through Profit or Loss

The net gains/(losses) recognised in relation to financial assets and financial liabilities held at fair value through profit or loss:

	iShares Core Cash ETF Half-year ended		iShares Core Composite Bond ETF Half-year ended	
	31 December 2023 \$'000	31 December 2022 \$'000	31 December 2023 \$'000	31 December 2022 \$'000
Net gains/(losses) on financial assets and liabilities held at fair value through profit or loss (including any FX gains/(losses))	<u>12,107</u>	<u>3,617</u>	<u>77,190</u>	<u>(4,474)</u>
	<u><u>12,107</u></u>	<u><u>3,617</u></u>	<u><u>77,190</u></u>	<u><u>(4,474)</u></u>
	iShares Enhanced Cash ETF Half-year ended		iShares Government Inflation ETF Half-year ended	
	31 December 2023 \$'000	31 December 2022 \$'000	31 December 2023 \$'000	31 December 2022 \$'000
Net gains/(losses) on financial assets and liabilities held at fair value through profit or loss (including any FX gains/(losses))	<u>5,515</u>	<u>2,978</u>	<u>28,353</u>	<u>7,692</u>
	<u><u>5,515</u></u>	<u><u>2,978</u></u>	<u><u>28,353</u></u>	<u><u>7,692</u></u>

4 Net Gains/(Losses) on Financial Instruments Held at Fair Value Through Profit or Loss (continued)

	iShares Core Corporate Bond ETF Half-year ended		iShares Yield Plus ETF Half-year ended	
	31 December 2023 \$'000	31 December 2022 \$'000	31 December 2023 \$'000	31 December 2022 \$'000
	Net gains/(losses) on financial assets and liabilities held at fair value through profit or loss (including any FX gains/(losses))	<u>5,861</u>	<u>360</u>	<u>949</u>
	<u><u>5,861</u></u>	<u><u>360</u></u>	<u><u>949</u></u>	<u><u>265</u></u>

	iShares Treasury ETF Half-year ended	
	31 December 2023 \$'000	31 December 2022 \$'000
	Net gains/(losses) on financial assets and liabilities held at fair value through profit or loss (including any FX gains/(losses))	<u>12,821</u>
	<u><u>12,821</u></u>	<u><u>(5,454)</u></u>

5 Distributions to Unitholders

The distributions during the half-year were as follows:

	iShares Core Cash ETF Half-year ended			
	31 December 2023		31 December 2022	
	\$'000	CPU	\$'000	CPU
Distributions paid - 30 June*	1,761	26.07	154	5.80
Distributions paid - 31 July	2,599	38.31	296	9.86
Distributions paid - 31 August	2,566	37.17	539	16.81
Distributions paid - 30 September	2,624	36.44	594	16.35
Distributions paid - 31 October	2,561	35.12	926	21.50
Distributions paid - 30 November	2,519	33.72	1,037	24.02
	<u>14,630</u>		<u>3,546</u>	

	iShares Core Composite Bond ETF Half-year ended			
	31 December 2023		31 December 2022	
	\$'000	CPU	\$'000	CPU
Distributions paid - Quarter 4*	9,174	48.40	8,714	51.11
Distributions paid - Quarter 1	11,562	55.84	6,005	34.52
	<u>20,736</u>		<u>14,719</u>	

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5 Distributions to Unitholders (continued)

iShares Enhanced Cash ETF Half-year ended

	31 December 2023		31 December 2022	
	\$'000	CPU	\$'000	CPU
Distributions paid - 30 June*	720	28.54	132	4.38
Distributions paid - 31 July	979	37.59	309	9.99
Distributions paid - 31 August	1,081	36.73	454	19.59
Distributions paid - 30 September	1,129	37.93	469	17.68
Distributions paid - 31 October	1,061	35.10	619	22.49
Distributions paid - 30 November	979	39.69	677	24.75
	<u>5,949</u>		<u>2,660</u>	

iShares Government Inflation ETF Half-year ended

	31 December 2023		31 December 2022	
	\$'000	CPU	\$'000	CPU
Distributions paid - Quarter 4*	4,619	97.04	1,954	49.33
Distributions paid - Quarter 1	4,274	81.06	364	8.00
	<u>8,893</u>		<u>2,318</u>	

iShares Core Corporate Bond ETF Half-year ended

	31 December 2023		31 December 2022	
	\$'000	CPU	\$'000	CPU
Distributions paid - Quarter 4*	963	76.34	112	267.21
Distributions paid - Quarter 1	1,373	96.29	164	201.34
	<u>2,336</u>		<u>276</u>	

iShares Yield Plus ETF Half-year ended

	31 December 2023		31 December 2022	
	\$'000	CPU	\$'000	CPU
Distributions paid - 30 June*	49	26.36	23	14.45
Distributions paid - 31 July	75	34.53	29	15.34
Distributions paid - 31 August	86	39.64	46	24.25
Distributions paid - 30 September	82	35.14	45	21.78
Distributions paid - 31 October	119	34.38	50	24.03
Distributions paid - 30 November	142	41.06	51	24.84
	<u>553</u>		<u>244</u>	

iShares Treasury ETF Half-year ended

	31 December 2023		31 December 2022	
	\$'000	CPU	\$'000	CPU
Distributions paid - Quarter 4*	3,481	66.83	363	15.46
Distributions paid - Quarter 1	1,950	47.50	973	24.94
	<u>5,431</u>		<u>1,336</u>	

* Relates to 30 June 2023 and 30 June 2022 distributions which had an ex-date of 1 July 2023 and 1 July 2022 respectively.

6 Net Assets Attributable to Unitholders

Under AASB 132 *Financial instruments: Presentation*, puttable financial instruments that meet the definition of a financial liability to be classified as equity where certain strict criteria are met. The Funds shall classify a financial instrument as an equity instrument from the date when the instrument has all the features and meets the conditions.

Units are classified as equity when they satisfy the following criteria under AASB 132 *Financial instruments: Presentation*:

- the puttable financial instrument entitles the holder to a pro-rata share of net assets in the event of the Fund's liquidation;
- the puttable financial instrument is in the class of instruments that is subordinate to all other classes of instruments and class features are identical;
- the puttable financial instrument does not include any contractual obligations to deliver cash or another financial asset, or to exchange financial instruments with another entity under potentially unfavourable conditions to the Funds, and it is not a contract settled in the Funds' own equity instruments; and
- the total expected cash flows attributable to the puttable financial instrument over the life are based substantially on the profit or loss.

In addition to the instrument having all the above features, paragraph 16B of AASB 132 requires that the issuer have no other financial instrument or contract that has:

- Total cash flows based substantially on the profit or loss, the change in the recognised net assets or the change in fair value of the recognised and unrecognised net assets of the entity.
- The effect of substantially restricting or fixing the residual return to the puttable instrument holders.

The Funds meet the criteria set out under AASB 132 and net assets attributable to unitholders is classified as equity.

As stipulated within the Funds' Constitutions, each unit represents a right to an individual share in the Funds and does not extend to a right to the underlying assets of the Funds. There are no separate classes of units and each unit has the same rights attaching to it as all other units of the Funds. Units are created and redeemed at the unitholders' option at prices based on the value of the Funds' net assets at the time of creation/redemption less transaction costs.

Movement in number of units and net assets attributable to unitholders during the half-year were as follows:

	iShares Core Cash ETF			
	31 December 2023	30 June 2023	31 December 2023	30 June 2023
	No.'000	No.'000	\$'000	\$'000
Opening balance	6,754	2,655	679,497	266,220
Profit/(loss) for the half-year	-	-	15,405	14,912
Creations	1,943	4,852	195,422	487,337
Redemptions	(1,374)	(755)	(138,237)	(75,853)
Units issued upon reinvestment of distributions	1	2	131	154
Distributions paid and payable	-	-	(14,630)	(13,273)
Closing balance	7,324	6,754	737,588	679,497

	iShares Core Composite Bond ETF			
	31 December 2023	30 June 2023	31 December 2023	30 June 2023
	No.'000	No.'000	\$'000	\$'000
Opening balance	18,955	17,049	1,884,719	1,699,223
Profit/(loss) for the half-year	-	-	76,162	14,320
Creations	3,652	3,030	359,966	307,080
Redemptions	(265)	(1,132)	(25,994)	(113,498)
Units issued upon reinvestment of distributions	5	8	505	808
Distributions paid and payable	-	-	(20,736)	(23,214)
Closing balance	22,347	18,955	2,274,622	1,884,719

6 Net Assets Attributable to Unitholders (continued)

	iShares Enhanced Cash ETF			
	31 December 2023 No.'000	30 June 2023 No.'000	31 December 2023 \$'000	30 June 2023 \$'000
Opening balance	2,522	3,017	253,992	303,080
Profit/(loss) for the half-year	-	-	6,165	8,123
Creations	1,024	1,993	103,058	200,422
Redemptions	(914)	(2,489)	(91,966)	(250,197)
Units issued upon reinvestment of distributions	1	1	52	59
Distributions paid and payable	-	-	(5,949)	(7,495)
Closing balance	2,633	2,522	265,352	253,992

	iShares Government Inflation ETF			
	31 December 2023 No.'000	30 June 2023 No.'000	31 December 2023 \$'000	30 June 2023 \$'000
Opening balance	4,760	3,961	585,975	465,173
Profit/(loss) for the half-year	-	-	27,794	26,685
Creations	921	1,076	114,069	130,655
Redemptions	(755)	(278)	(91,120)	(33,405)
Units issued upon reinvestment of distributions	2	1	294	122
Distributions paid and payable	-	-	(8,893)	(3,255)
Closing balance	4,928	4,760	628,119	585,975

	iShares Core Corporate Bond ETF			
	31 December 2023 No.'000	30 June 2023 No.'000	31 December 2023 \$'000	30 June 2023 \$'000
Opening balance	1,261	300	116,228	27,331
Profit/(loss) for the half-year	-	-	5,764	431
Creations	330	961	30,586	89,352
Units issued upon reinvestment of distributions	1	-	23	14
Distributions paid and payable	-	-	(2,336)	(900)
Closing balance	1,592	1,261	150,265	116,228

	iShares Yield Plus ETF			
	31 December 2023 No.'000	30 June 2023 No.'000	31 December 2023 \$'000	30 June 2023 \$'000
Opening balance	187	160	18,323	15,629
Profit/(loss) for the half-year	-	-	934	615
Creations	158	45	15,494	4,396
Redemptions	-	(18)	-	(1,804)
Units issued upon reinvestment of distributions	1	-	26	47
Distributions paid and payable	-	-	(553)	(560)
Closing balance	346	187	34,224	18,323

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6 Net Assets Attributable to Unitholders (continued)

	iShares Treasury ETF			
	31 December 2023 No.'000	30 June 2023 No.'000	31 December 2023 \$'000	30 June 2023 \$'000
Opening balance	5,209	2,344	503,835	227,870
Profit/(loss) for the half-year	-	-	12,441	(1,829)
Creations	322	4,137	30,804	408,012
Redemptions	(1,416)	(1,273)	(136,213)	(126,794)
Units issued upon reinvestment of distributions	1	1	32	52
Distributions paid and payable	-	-	(5,431)	(3,476)
Closing balance	4,116	5,209	405,468	503,835

Capital Risk Management

The Funds manage their net assets attributable to unitholders as capital. The amount of net assets attributable to unitholders can change significantly on a daily basis as the Funds are subject to daily creations and redemptions at the discretion of unitholders.

The Funds monitor the level of daily creations and redemptions relative to the liquid assets in the Funds. As of 31 December 2023 the capital of the Funds are represented in the net assets attributable to unitholders table.

In the event of a significant redemption, the Funds' Constitutions allow the delay of payment beyond the usual redemption timeframe but no later than the maximum number of days specified in the Constitutions for satisfying redemption requests. Further, in certain circumstances such as disrupted markets, the Constitutions allow payment to be delayed beyond the maximum number of days.

7 Financial Assets Held at Fair Value Through Profit or Loss

	iShares Core Cash ETF		iShares Core Composite Bond ETF	
	As at		As at	
	31 December 2023 \$'000	30 June 2023 \$'000	31 December 2023 \$'000	30 June 2023 \$'000
Interest bearing securities	-	-	2,273,478	1,876,581
Money market securities	362,098	252,229	-	-
Total financial assets held at fair value through profit or loss	362,098	252,229	2,273,478	1,876,581

	iShares Enhanced Cash ETF		iShares Government Inflation ETF	
	As at		As at	
	31 December 2023 \$'000	30 June 2023 \$'000	31 December 2023 \$'000	30 June 2023 \$'000
Interest bearing securities	46,353	45,093	627,921	581,969
Money market securities	139,615	113,826	-	-
Total financial assets held at fair value through profit or loss	185,968	158,919	627,921	581,969

7 Financial Assets Held at Fair Value Through Profit or Loss (continued)

	iShares Core Corporate Bond ETF		iShares Yield Plus ETF	
	As at		As at	
	31 December 2023 \$'000	30 June 2023 \$'000	31 December 2023 \$'000	30 June 2023 \$'000
Interest bearing securities	149,714	114,861	32,655	16,730
Money market securities	407	400	1,459	1,495
Total financial assets held at fair value through profit or loss	150,121	115,261	34,114	18,225

	iShares Treasury ETF	
	As at	
	31 December 2023 \$'000	30 June 2023 \$'000
Interest bearing securities	405,357	500,799
Total financial assets held at fair value through profit or loss	405,357	500,799

8 Segment Information

iShares Core Cash ETF

The Fund operates solely in the business of providing investors with the performance of the market, before fees and expenses, as represented by the S&P/ASX Bank Bill Index. The Responsible Entity, which is the chief operating decision maker for the purposes of assessing performance and determining the allocation of resources, ensures that the Fund's holdings and performance are in accordance with the S&P/ASX Bank Bill Index. Accordingly, no additional qualitative or quantitative disclosures are required.

iShares Core Composite Bond ETF

The Fund operates solely in the business of providing investors with the performance of the market, before fees and expenses, as represented by the Bloomberg AusBond Composite Index. The Responsible Entity, which is the chief operating decision maker for the purposes of assessing performance and determining the allocation of resources, ensures that the Fund's holdings and performance are in accordance with the Bloomberg AusBond Composite Index. Accordingly, no additional qualitative or quantitative disclosures are required.

iShares Enhanced Cash ETF

The Fund operates solely in the business of providing investors with the performance of the market, before fees and expenses, as represented by the S&P/ASX Bank Bill Index. The Responsible Entity, which is the chief operating decision maker for the purposes of assessing performance and determining the allocation of resources, ensures that the Fund's holdings and performance are in accordance with the S&P/ASX Bank Bill Index. Accordingly, no additional qualitative or quantitative disclosures are required.

iShares Government Inflation ETF

The Fund operates solely in the business of providing investors with the performance of the market, before fees and expenses, as represented by the Bloomberg AusBond Inflation Government Index. The Responsible Entity, which is the chief operating decision maker for the purposes of assessing performance and determining the allocation of resources, ensures that the Fund's holdings and performance are in accordance with the Bloomberg AusBond Inflation Government Index. Accordingly, no additional qualitative or quantitative disclosures are required.

iShares Core Corporate Bond ETF

The Fund operates solely in the business of providing investors with the performance of the market, before fees and expenses, as represented by the Bloomberg AusBond Credit 0+ Yr IndexSM. The Responsible Entity, which is the chief operating decision maker for the purposes of assessing performance and determining the allocation of resources, ensures that the Fund's holdings and performance are in accordance with the Bloomberg AusBond Credit 0+ Yr IndexSM. Accordingly, no additional qualitative or quantitative disclosures are required.

8 Segment Information (continued)

iShares Yield Plus ETF

The Fund operates solely in the business of providing investors with the performance of the market, before fees and expenses, as represented by the custom Bloomberg AusBond Credit and FRN Ex Big 4 Banks IndexSM. The Responsible Entity, which is the chief operating decision maker for the purposes of assessing performance and determining the allocation of resources, ensures that the Fund's holdings and performance are in accordance with the custom Bloomberg AusBond Credit and FRN Ex Big 4 Banks IndexSM. Accordingly, no additional qualitative or quantitative disclosures are required.

iShares Treasury ETF

The Fund operates solely in the business of providing investors with the performance of the market, before fees and expenses, as represented by the Bloomberg AusBond Treasury Index. The Responsible Entity, which is the chief operating decision maker for the purposes of assessing performance and determining the allocation of resources, ensures that the Fund's holdings and performance are in accordance with the Bloomberg AusBond Treasury Index. Accordingly, no additional qualitative or quantitative disclosures are required.

9 Events Occurring After the Reporting Period

iShares Core Cash ETF

The Fund announced on 9 January 2024 an interim distribution of 39.29 cents per unit, which equates to \$2,877,925. The interim distribution ex-date was 8 January 2024 and payment was on 18 January 2024.

iShares Core Composite Bond ETF

The Fund announced on 9 January 2024 an interim distribution of 65.80 cents per unit, which equates to \$14,704,943. The interim distribution ex-date was 8 January 2024 and payment was on 18 January 2024.

iShares Enhanced Cash ETF

The Fund announced on 9 January 2024 an interim distribution of 40.81 cents per unit, which equates to \$1,074,499. The interim distribution ex-date was 8 January 2024 and payment was on 18 January 2024.

iShares Government Inflation ETF

The Fund announced on 9 January 2024 an interim distribution of 50.80 cents per unit, which equates to \$2,503,202. The interim distribution ex-date was 8 January 2024 and payment was on 18 January 2024.

iShares Core Corporate Bond ETF

The Fund announced on 9 January 2024 an interim distribution of 93.42 cents per unit, which equates to \$1,486,930. The interim distribution ex-date was 8 January 2024 and payment was on 18 January 2024.

iShares Yield Plus ETF

The Fund announced on 9 January 2024 an interim distribution of 46.47 cents per unit, which equates to \$160,547. The interim distribution ex-date was 8 January 2024 and payment was on 18 January 2024.

iShares Treasury ETF

The Fund announced on 9 January 2024 an interim distribution of 53.86 cents per unit, which equates to \$2,222,362. The interim distribution ex-date was 8 January 2024 and payment was on 18 January 2024.

No other significant events have occurred since the end of the reporting period up to the date of signing the Condensed Financial Report which would impact on the financial position of the Funds disclosed in the Condensed Statements of Financial Position as at 31 December 2023 or on the results and cash flows of the Funds for the half-year ended on that date.

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Directors' Declaration

The directors of the Responsible Entity declare that:

- (a) In the opinion of the directors of the Responsible Entity, there are reasonable grounds to believe that the Funds will be able to pay their debts as and when they become due and payable; and
- (b) In the opinion of the directors of the Responsible Entity, the attached financial statements and notes thereto are in accordance with the *Corporations Act 2001*, including compliance with accounting standards and giving a true and fair view of the financial position and performance of the Funds.

Signed in accordance with a resolution of the Responsible Entity made pursuant to s.303(5) of the *Corporations Act 2001*.

On behalf of the directors of the Responsible Entity.



Director
J Collins

Sydney
01 March 2024

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Independent Auditor's Review Report to the Unitholders of iShares Domestic Fixed Interest Funds

Conclusion

We have reviewed the half-year financial report of iShares Core Cash ETF, iShares Core Composite Bond ETF, iShares Enhanced Cash ETF, iShares Government Inflation ETF, iShares Core Corporate Bond ETF, iShares Yield Plus ETF and iShares Treasury ETF (collectively "iShares Domestic Fixed Interest Funds" or the "Funds"), which comprises the condensed statements of financial position as at 31 December 2023, and the condensed statements of profit or loss and comprehensive income, the condensed statements of cash flows and the condensed statements of changes in equity for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration as set out on pages 6 to 30.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of the Funds does not comply with the *Corporations Act 2001*, including:

- Giving a true and fair view of the Funds' financial position as at 31 December 2023 and of its performance for the half-year ended on that date; and
- Complying with Accounting Standard AASB 134 Interim Financial Reporting and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Half-year Financial Report* section of our report. We are independent of the Funds in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) ("the Code") that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001* which has been given to the directors of BlackRock Investment Management (Australia) Limited (the "Responsible Entity"), as Responsible Entity for the Funds, would be in the same terms if given to the directors as at the time of this auditor's review report.

Directors' Responsibilities for the Half-year Financial Report

The directors of the Responsible Entity are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Review of the Half-year Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the Corporations Act 2001 including giving a true and fair view of the Funds' financial position as at 31 December 2023 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



DELOITTE TOUCHE TOHMATSU



Neil Brown
Partner
Chartered Accountants

Melbourne, 1 March 2024

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