



Semi-Annual Report for the Investment Fund

iShares eb.rexx[®] Government Germany 0-1yr UCITS ETF
(DE)

Share classes:

iShares eb.rexx[®] Government Germany 0-1yr UCITS ETF (DE) EUR (Dist)

iShares eb.rexx[®] Government Germany 0-1yr UCITS ETF (DE) MXN Hedged (Acc)

For the reporting period from 01/04/2023 to 30/09/2023

**SEMI-ANNUAL REPORT FOR ISHARES EB.REXX® GOVERNMENT GERMANY 0-1YR UCITS ETF
(DE) FOR THE REPORTING PERIOD FROM 01/04/2023 UNTIL 30/09/2023**

Contents

Notice and Note on Licences	3
Additional Information for Investors in Austria, Czech Republic and Sweden	4
Report of the Management Board	5
Semi-Annual Report for iShares eb.rexx® Government Germany 0-1yr UCITS ETF (DE)	7
Overview of share classes	7
General Information	16

**SEMI-ANNUAL REPORT FOR ISHARES EB.REXX® GOVERNMENT GERMANY 0-1YR UCITS ETF
(DE) FOR THE REPORTING PERIOD FROM 01/04/2023 UNTIL 30/09/2023**

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

eb.rexx® is a registered trademark of Deutsche Börse AG.

SEMI-ANNUAL REPORT FOR ISHARES EB.REXX® GOVERNMENT GERMANY 0-1YR UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/04/2023 UNTIL 30/09/2023**Additional Information for Investors in Austria, Czech Republic and Sweden**

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:

Ernst & Young
Wagramer Str. 19
1220 Vienna, Austria

Contact Bank in the Czech Republic:

UniCredit Bank Czech Republic and Slovakia, a.s.
Prague 4 – Michle, Zeletavská 1525/1
140 92 Prague

Distributor in Sweden:

BlackRock (Netherlands) B.V. Stockholm Filial
Malmskillnadsgatan 32
111 51 Stockholm
Sweden

Additional information for investors in countries outside Germany:

iShares eb.rexx® Government Germany 0-1yr UCITS ETF (DE) EUR (Dist)

Total expense ratio (TER): 0.13%

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:

31/12/2019 - 31/12/2020	-0.79%
31/12/2020 - 31/12/2021	-0.83%
31/12/2021 - 31/12/2022	-1.00%

iShares eb.rexx® Government Germany 0-1yr UCITS ETF (DE) MXN Hedged (Acc)

Total expense ratio (TER): 0.15%

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	+7.67%
-------------------------	--------

Due to the new launch of this share class in July 2021, a data history of 3 years is not yet available for the calculation of performance.

SEMI-ANNUAL REPORT FOR ISHARES EB.REXX® GOVERNMENT GERMANY 0-1YR UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/04/2023 UNTIL 30/09/2023**Report of the Management Board**

Dear Investors,

BlackRock Asset Management Deutschland AG was able to report an increase in assets under management compared to the end of the previous year thanks to the positive market development and continues to look forward to a dynamic performance on the market for exchange traded products (ETPs). ETPs are selected financial instruments, such as ETFs, that are traded throughout the day in national stock exchanges and have become an important part of the German investment fund industry. iShares in particular benefited from this development. In the first half of 2023, iShares achieved net inflows of USD 36.7 billion or EUR 33.8 billion across the EMEA region (Europe, Middle East & Africa), up from USD 31.7 billion or EUR 30.3 billion in the first half of 2022. This represented the highest proportion of inflows into ETFs in the EMEA region at 51 %.

The range of iShares ETFs currently comprises 590 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 (65) of these exchange-traded share classes are set up in Germany and can be recognized by the "(DE)" in the fund name.

As of 30 September 2023, the volume of German funds under management was USD 46.3 billion or EUR 43.7 billion. The volume of the 22 sub-funds, of which 21 sub-funds are admitted for public distribution, was USD 10.1 billion or EUR 9.5 billion on the same date. This Annual Report provides you with detailed information about the performance of our index funds.

German economic output will probably contract somewhat in the third quarter of 2023. It is unlikely that private consumption will offer any discernible positive impetus. Households are still reluctant to spend despite the slight easing in price inflation, strong wage growth and favorable labor market. Alongside consumer restraint, economic output is also being depressed by the growing weakness in industry. The further fall in the already low level of new orders and weaker order books are having more and more of an impact on industrial output. Higher financing costs are also likely to be contributing to weak domestic and foreign demand.

The recovery in private consumption is likely to be delayed. In the retail sector, price- adjusted and seasonally adjusted sales in July were down on the previous quarter, with many areas affected. Moreover, according to ifo Institute surveys, the situation in the hotel and restaurant sector deteriorated significantly in July and August. The consumer climate index compiled by market research institute GfK worsened for September compared with the previous period, thus remaining at a low level. By contrast, there is a possibility that car purchases might support private consumption. This is indicated by data on new passenger car registrations (available up to August) provided by the German Association of the Automotive Industry (VDA). Weak private consumption is also having a negative impact on consumer- related areas of the services sector. Those services sectors more dependent on industry are suffering from the weakness of the manufacturing sector. According to surveys by the ifo Institute, the assessment of business conditions in the services sector therefore deteriorated significantly overall. The Purchasing Managers' Index for the services sector also dropped below the expansion threshold for the first time this year.

Seasonally adjusted industrial output fell steeply in July on both the month and the quarter. Sectors that had previously supported industrial output saw a substantial slump. This particularly affected the manufacture of motor vehicles and information processing equipment. While the VDA reported a slight increase again in the number of motor vehicles produced in August, the number of units was still below the level of the previous quarter. Energy- intensive sectors continued to suffer from high energy prices. According to survey data from the ifo Institute, the assessment of the current situation in the manufacturing sector deteriorated significantly, falling into negative territory for the first time since October 2020. This weakness in industry is likely to continue, as indicated by industrial new orders in July, for example. Demand for industrial goods from both Germany and abroad fell sharply on the quarter. Large orders, which had risen considerably in the previous quarter, were the main reason for this slump. However, even excluding large orders, there was a fall in orders compared with the previous quarter. The trend declines in demand continued in most areas. Higher financing costs are likely to be having a negative impact on demand for capital goods. Furthermore, the diminishing order backlog is less and less of a cushion against the lack of new orders. As a result, production plans for the next three months point to a further decline in industrial activity, according to ifo Institute surveys.

From the Company's perspective, the main uncertainties relate to the further development of inflation and the corresponding reaction of the central banks. Furthermore, in addition to geopolitical conflicts such as in Ukraine or Taiwan, various parliamentary and presidential elections outside Europe are also pending. With its broad product range geared to investor and market interests, the Company continues to believe that it is well equipped 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 for 2023.

Since the start of the Russian Federation's war of aggression against the sovereign neighboring 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 (including TGVs) had no direct exposure to Russian or Ukrainian securities as of the reporting date.

**SEMI-ANNUAL REPORT FOR ISHARES EB.REXX® GOVERNMENT GERMANY 0-1YR UCITS ETF
(DE) FOR THE REPORTING PERIOD FROM 01/04/2023 UNTIL 30/09/2023**

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

SEMI-ANNUAL REPORT FOR ISHARES EB.REXX® GOVERNMENT GERMANY 0-1YR UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/04/2023 UNTIL 30/09/2023

Overview of share classes

ISIN	Share class name	Currency	Distribution policy	Entry charge	Exit charge	Administration fee	Minimum investment	Issue date
DE000A0Q4RZ9	iShares eb.rexx® Government Germany 0-1yr UCITS ETF (DE) EUR (Dist)	EUR	Distributing	2.00%	1.00%	0.12%	-	29/07/2008
DE000A2QP356	iShares eb.rexx® Government Germany 0-1yr UCITS ETF (DE) MXN Hedged (Acc)	MXN	Accumulating	2.00%	1.00%	0.14%	-	20/07/2021

The exit charge and the entry charge is 0,00% when traded on exchange

SEMI-ANNUAL REPORT FOR ISHARES EB.REXX® GOVERNMENT GERMANY 0-1YR UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/04/2023 UNTIL 30/09/2023

Statement of assets and liabilities as at 30/09/2023

	Market value in EUR	% of fund- assets ¹⁾
I. Assets	1,866,326,569.19	100.60
1. Bonds	1,843,819,331.04	99.39
Germany	1,843,819,331.04	99.39
2. Derivatives	-202.80	-0.00
Forward currency transactions	-202.80	-0.00
3. Bank deposits	11,825,736.53	0.64
4. Other assets	10,681,704.42	0.58
II. Liabilities	-11,218,357.84	-0.60
Other liabilities	-11,218,357.84	-0.60
III. Fund assets	1,855,108,211.35	100.00

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

SEMI-ANNUAL REPORT FOR ISHARES EB.REXX® GOVERNMENT GERMANY 0-1YR UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/04/2023 UNTIL 30/09/2023

Statement of Net Assets as at 30/09/2023

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 30/09/2023	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the fund assets ²⁾	
Securities								1,843,819,331.04	99.39	
Exchange-traded securities								1,843,819,331.04	99.39	
Bonds								1,843,819,331.04	99.39	
0.000% Bundesrep.Deutschland Bundesobl.Ser.178 v.2018(23)	DE0001141786		EUR	189,946	110,521	59,611	%	99.889	189,735,159.94	10.23
0.000% Bundesrep.Deutschland Bundesobl.Ser.179 v.2019(24)	DE0001141794		EUR	248,142	321,137	72,995	%	98.155	243,563,780.10	13.13
0.000% Bundesrep.Deutschland Bundesschatzanw. v.21(23)	DE0001104867		EUR	196,366	120,393	59,303	%	99.262	194,916,818.92	10.51
0.000% Bundesrep.Deutschland Bundesschatzanw. v.22(24)	DE0001104875		EUR	206,032	266,211	60,179	%	98.403	202,741,668.96	10.93
0.200% Bundesrep.Deutschland Bundesschatzanw. v.22(24)	DE0001104883		EUR	179,845	199,616	19,771	%	97.614	175,553,898.30	9.46
1.000% Bundesrep.Deutschland Anl.v.2014 (2024)	DE0001102366		EUR	236,457	240,414	3,957	%	97.868	231,415,736.76	12.47
1.500% Bundesrep.Deutschland Anl.v.2014 (2024)	DE0001102358		EUR	237,900	294,120	56,220	%	98.711	234,833,469.00	12.66
1.750% Bundesrep.Deutschland Anl.v.2014 (2024)	DE0001102333		EUR	237,340	140,483	72,238	%	99.310	235,702,354.00	12.71
6.250% Bundesrep.Deutschland Anl.v.1994 (2024)	DE0001134922		EUR	134,493	80,056	41,468	%	100.642	135,356,445.06	7.30
Derivatives								-202.80	-0.00	
(The amounts marked with a minus sign are sold positions.)										
Currency derivatives								-202.80	-0.00	
Receivables/liabilities										
Forward currency contracts (Purchase)								-202.80	-0.00	
Open positions								-202.80	-0.00	
EUR/MXN 3.7 Mio.		OTC						-202.80	-0.00	
Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds								11,825,736.53	0.64	
Bank accounts								11,825,736.53	0.64	
EUR balances								11,824,923.46	0.64	
Depository: State Street Bank International GmbH			EUR	11,824,923.46			%	100.000	11,824,923.46	0.64
Balances in Non-EU/EEA currencies								813.07	0.00	
Depository: State Street Bank International GmbH			MXN	14,960.02			%	100.000	813.07	0.00
Other assets								10,681,704.42	0.58	
Interest receivables			EUR	10,681,704.42					10,681,704.42	0.58
Other liabilities								-11,218,357.84	-0.60	
Management fee			EUR	-172,248.79					-172,248.79	-0.01
Liabilities arising from securities transactions			EUR	-11,033,387.85					-11,033,387.85	-0.59
Other liabilities			EUR	-12,721.20					-12,721.20	-0.00
Fund assets							EUR	1,855,108,211.35	100.00	
Unit value										
Share class: iShares eb.rexx® Government Germany 0-1yr UCITS ETF (DE) EUR (Dist)							EUR	73.30		
Share class: iShares eb.rexx® Government Germany 0-1yr UCITS ETF (DE) MXN Hedged (Acc)							MXN	5,990.63		
Units in circulation										
Share class: iShares eb.rexx® Government Germany 0-1yr UCITS ETF (DE) EUR (Dist)							Units	25,305,216		
Share class: iShares eb.rexx® Government Germany 0-1yr UCITS ETF (DE) MXN Hedged (Acc)							Units	616		

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

SEMI-ANNUAL REPORT FOR ISHARES EB.REXX® GOVERNMENT GERMANY 0-1YR UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/04/2023 UNTIL 30/09/2023

Transactions during the reporting period, insofar as these no longer appear in the assets listed:

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					
Loans					
0.000% Bundesrep.Deutschland Anl.v.2013 (2023)	DE0001102317	EUR	14,896	183,987	
0.000% Bundesrep.Deutschland Anl.v.2013 (2023)	DE0001102325	EUR	89,254	258,345	
0.000% Bundesrep.Deutschland Bundesobl.Ser.177 v.2018(23)	DE0001141778	EUR	-	137,979	
0.000% Bundesrep.Deutschland Bundesschatzanw. v.21(23)	DE0001104842	EUR	37,354	157,595	
0.000% Bundesrep.Deutschland Bundesschatzanw. v.21(23)	DE0001104859	EUR	97,238	217,479	
Derivatives					
(Option premiums or volume of option transactions implemented in opening transactions, and information on purchases and sales for warrants)					
Futures contracts					
Forward currency contracts (Sale)					
Sale of forward currency contracts:					633
EUR/MXN					633
Forward currency contracts (Purchase)					
Purchase of forward currency contracts:					1,574
EUR/MXN					1,574

Fund: iShares eb.rexx® Government Germany 0-1yr UCITS ETF (DE)

Profit and Loss Account (incl. Income Adjustment) for the period from 01/04/2023 to 30/09/2023

I. Income		
1. Interest from domestic securities	EUR	9,528,353.28
2. Interest from domestic liquidity investments	EUR	11,622.55
Total income	EUR	9,539,975.83
II. Expenses		
1. Interest from borrowings	EUR	-1,223.68
2. Management fee	EUR	-1,089,669.28
3. Other expenses	EUR	-82,126.44
Total expenses	EUR	-1,173,019.40
III. Ordinary net income	EUR	8,366,956.43
IV. Disposals		
1. Realised gains	EUR	4,801,026.14
2. Realised losses	EUR	-2,887,805.52
Gain/loss on disposals	EUR	1,913,220.62
V. Annual realised results	EUR	10,280,177.05
1. Net change in unrealised gains	EUR	7,918,686.34
2. Net change in unrealised losses	EUR	775,819.38
VI. Annual unrealised results	EUR	8,694,505.72
VII. Result for the financial year	EUR	18,974,682.77

SEMI-ANNUAL REPORT FOR ISHARES EB.REXX® GOVERNMENT GERMANY 0-1YR UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/04/2023 UNTIL 30/09/2023

Share class: iShares eb.rexx® Government Germany 0-1yr UCITS ETF (DE) EUR (Dist)

Profit and Loss Account (incl. Income Adjustment) for the period from 01/04/2023 to 30/09/2023

I. Income

1. Interest from domestic securities	EUR	9,527,374.17
2. Interest from domestic liquidity investments	EUR	11,621.37
Total income	EUR	9,538,995.54

II. Expenses

1. Interest from borrowings	EUR	-1,223.55
2. Management fee	EUR	-1,089,536.40
3. Other expenses	EUR	-82,118.00
Total expenses	EUR	-1,172,877.95

III. Ordinary net income	EUR	8,366,117.59
---------------------------------	------------	---------------------

IV. Disposals

1. Realised gains	EUR	4,791,231.28
2. Realised losses	EUR	-2,883,980.28
Gain/loss on disposals	EUR	1,907,251.00

V. Annual realised results	EUR	10,273,368.59
-----------------------------------	------------	----------------------

1. Net change in unrealised gains	EUR	7,900,359.68
2. Net change in unrealised losses	EUR	775,766.58

VI. Annual unrealised results	EUR	8,676,126.26
--------------------------------------	------------	---------------------

VII. Result for the financial year	EUR	18,949,494.85
---	------------	----------------------

SEMI-ANNUAL REPORT FOR ISHARES EB.REXX® GOVERNMENT GERMANY 0-1YR UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/04/2023 UNTIL 30/09/2023

Share class: iShares eb.rexx® Government Germany 0-1yr UCITS ETF (DE) MXN Hedged (Acc)

Profit and Loss Account (incl. Income Adjustment) for the period from 01/04/2023 to 30/09/2023

I. Income

1. Interest from domestic securities	EUR	979.11
2. Interest from domestic liquidity investments	EUR	1.18
Total income	EUR	980.29

II. Expenses

1. Interest from borrowings	EUR	-0.13
2. Management fee	EUR	-132.88
3. Other expenses	EUR	-8.44
Total expenses	EUR	-141.45

III. Ordinary net income	EUR	838.84
---------------------------------	------------	---------------

IV. Disposals

1. Realised gains	EUR	9,794.86
2. Realised losses	EUR	-3,825.24
Gain/loss on disposals	EUR	5,969.62

V. Annual realised results	EUR	6,808.46
-----------------------------------	------------	-----------------

1. Net change in unrealised gains	EUR	18,326.66
2. Net change in unrealised losses	EUR	52.80

VI. Annual unrealised results	EUR	18,379.46
--------------------------------------	------------	------------------

VII. Result for the financial year	EUR	25,187.92
---	------------	------------------

SEMI-ANNUAL REPORT FOR ISHARES EB.REXX® GOVERNMENT GERMANY 0-1YR UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/04/2023 UNTIL 30/09/2023

Share class: iShares eb.rexx® Government Germany 0-1yr UCITS ETF (DE) EUR (Dist)

Change in Fund Assets

				2023
I. Value of fund assets at the start of the financial year				EUR 1,255,573,041.55
1. Distribution for the previous year			EUR	-2,946,165.46
2. Interim distributions			EUR	-4,372,731.97
3. Cash inflow / outflow (net)			EUR	588,666,189.13
a) Proceeds received from sales of units	EUR	881,939,191.98		
b) Payments for redemption of units	EUR	-293,273,002.85		
4. Income adjustment/cost compensation			EUR	-962,178.27
5. Result for the financial year			EUR	18,949,494.85
of which unrealised gains	EUR	7,900,359.68		
of which unrealised losses	EUR	775,766.58		
II. Value of fund assets at the end of the financial year				EUR 1,854,907,649.83

Share class: iShares eb.rexx® Government Germany 0-1yr UCITS ETF (DE) MXN Hedged (Acc)

Change in Fund Assets

				2023
I. Value of fund assets at the start of the financial year				EUR 181,506.94
1. Cash inflow / outflow (net)			EUR	-6,275.45
a) Proceeds received from sales of units	EUR	621,577.20		
b) Payments for redemption of units	EUR	-627,852.65		
2. Income adjustment/cost compensation			EUR	142.11
3. Result for the financial year			EUR	25,187.92
of which unrealised gains	EUR	18,326.66		
of which unrealised losses	EUR	52.80		
II. Value of fund assets at the end of the financial year				EUR 200,561.52

SEMI-ANNUAL REPORT FOR ISHARES EB.REXX® GOVERNMENT GERMANY 0-1YR UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/04/2023 UNTIL 30/09/2023

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

Share class: iShares eb.rexx® Government Germany 0-1yr UCITS ETF (DE) EUR (Dist)	EUR	73.30
Share class: iShares eb.rexx® Government Germany 0-1yr UCITS ETF (DE) MXN Hedged (Acc)	MXN	5,990.63

Units in circulation

Share class: iShares eb.rexx® Government Germany 0-1yr UCITS ETF (DE) EUR (Dist)	Units	25,305,216
Share class: iShares eb.rexx® Government Germany 0-1yr UCITS ETF (DE) MXN Hedged (Acc)	Units	616

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

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

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.

Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 29/09/2023

Mexican Peso	(MXN)	18.39949 = 1 Euro (EUR)
--------------	-------	-------------------------

Market key

a) OTC

OTC	Over the counter
-----	------------------

Index fund information pursuant to Section 16 Para. 2 KARBV

Share class: iShares eb.rexx® Government Germany 0-1yr UCITS ETF (DE) EUR (Dist)

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV	0.02 percentage points
--	------------------------

Share class: iShares eb.rexx® Government Germany 0-1yr UCITS ETF (DE) MXN Hedged (Acc)

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV	7.63 percentage points
Due to the new launch of this share class in July 2021, a data history of 3 years is not yet available for the calculation of the realised tracking error. The difference between the estimated tracking error and the actual tracking error is therefore not meaningful.	

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.

**SEMI-ANNUAL REPORT FOR ISHARES EB.REXX® GOVERNMENT GERMANY 0-1YR UCITS ETF
(DE) FOR THE REPORTING PERIOD FROM 01/04/2023 UNTIL 30/09/2023**

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, 29 September 2023
BlackRock Asset Management Deutschland AG (KVG)



Peter Scharl

Harald Klug

**SEMI-ANNUAL REPORT FOR ISHARES EB.REXX® GOVERNMENT GERMANY 0-1YR UCITS ETF
(DE) FOR THE REPORTING PERIOD FROM 01/04/2023 UNTIL 30/09/2023**

General Information

Management Company

BlackRock Asset Management Deutschland AG
Lenbachplatz 1
80333 Munich

Share capital as at 31/12/2022: 5 Mio. EUR

Liable equity as at 31/12/2022: 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

Birgit Ludwig*
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

(*) until 31/05/2023

Want to know more?

iShares.de | +49 (0) 89 42729 - 5858

© 2023 BlackRock, Inc. All Rights reserved. BLACKROCK, BLACKROCK SOLUTIONS and iSHARES are trademarks of BlackRock, Inc. or its subsidiaries in the United States and elsewhere. All other trademarks are those of their respective owners.

iShares
by BlackRock

Go paperless. . . 
It's Easy, Economical and Green!
Go to www.blackrock.com/edelivery