2015 SEMI-ANNUAL REPORT

iShares by BLACKROCK®

iShares MSCI India Index ETF

iShares J.P. Morgan USD Asia Credit Bond Index ETF

iShares Barclays USD Asia High Yield Bond Index ETF

(Sub-funds of iShares Southeast Asia Trust)

June 30, 2015

iSHARES SOUTHEAST ASIA TRUST

» Contents

Manager's Investment Report 1

Financial Statements

Statements of Total Return. 21

Statements of Financial Position 23

Statements of Movements of Unitholders' Funds. 25

Statements of Portfolio 27

Supplementary Notes 60

Management and Administration 70

MANAGER'S INVESTMENT REPORT

» iShares MSCI India Index ETF

(a Sub-Fund of iShares Southeast Asia Trust)

Introduction

iShares MSCI India Index ETF ("MSCI India ETF"), a sub-fund of the iShares Southeast Asia Trust (the "Trust"), was launched and commenced trading on 15 June 2006 on the Singapore Exchange Securities Trading Limited ("SGX-ST") under the trading name of "IS MS INDIA 100US$" and Exchange ticker of "I98". Effective on 15 June 2012, other than the US dollar, the MSCI India ETF is also traded in Singapore dollars on SGX-ST. The Singapore dollar trading line of MSCI India ETF is under the trading name of "IS MS INDIA 100S$D" and Exchange ticker of "QK9".

The MSCI India ETF was established as an authorized scheme under the Securities and Futures Act, Chapter 289 of Singapore and obtained designation of an exchange traded fund ("ETF") from the SGX-ST. MSCI India ETF is benchmarked against the MSCI India Index. The Manager of MSCI India ETF is BlackRock (Singapore) Limited (the "Manager"). The Manager has appointed the Hong Kong domiciled BlackRock Asset Management North Asia Limited (the "Sub-Manager") as the sub-manager of the MSCI India ETF under a sub-management agreement entered into between the Manager and the Sub-Manager (the "Sub-Management Agreement"). Under the Sub-Management Agreement, the Manager has discretion to delegate its investment management functions of MSCI India ETF to the Sub-Manager.

The MSCI India ETF invests in the Indian market via the Mauritius subsidiary. The Mauritius subsidiary is registered as a sub-account of the Manager, which is registered as a Foreign Institutional Investor ("FII") with the Securities Exchange Board of India, allowing the Mauritius subsidiary to invest directly in Indian securities.

India Tax Law Changes

The President of India enacted the Finance Bill for 2012-13 on 28th May 2012 which contained key tax changes and clarifying amendments to the Indian Income Tax Act 1961 (the "**Tax Act**") that essentially seek to bring into India taxation capital gains arising from the transfers of Indian securities both indirectly, via the indirect transfers thereof (retrospectively and prospectively), and directly via the introduction of general anti-avoidance rules ("**GAAR**"). With the recent enactment of the 2015-16 Finance Act under the leadership of India's new Prime Minister, there is yet another deferral of the effective date of GAAR until 1st April 2017, but no detailed guidelines as to implementation of GAAR have been issued. As to the indirect transfer rules, though the 2015-16 Finance Act did provide some favorable threshold guidance, albeit prospective, as to the determination of whether a non-resident company derives the value of its shares substantially from assets located in India, in addition to an exemption from such rules to small shareholding (<5%) investors, it failed to address all concerns to foreign investors. Uncertainties prevail as to the relevance and impact of indirect tax transfer rules to multi-tier fund structures, including the implications of possible retrospective enforcement. Though many of India's actions since legislation of these rules seem to indicate that their indirect tax transfers rules are more broad-scoped than initially intended, India has still not provided sufficient clarity on such matters. More detailed guidelines and clarifications are much awaited. As such, the returns of the MSCI India ETF via its holdings in Indian investments may as a result be adversely impacted.

MANAGER'S INVESTMENT REPORT

» iShares MSCI India Index ETF

(a Sub-Fund of iShares Southeast Asia Trust)

A. Fund Performance[1]

MSCI India ETF seeks to provide investment results that closely correspond to the performance of the MSCI India Index before fees and expenses. MSCI India ETF invests into the Indian market through its wholly owned Mauritius Subsidiary which invests in Indian securities.

At the close of 30 June 2015, the NAV per unit (based on the last traded prices of the investments) of the MSCI India ETF was US$7.47 and 89,500,000 units were outstanding. The total size of the MSCI India ETF was approximately US$668.5 million.

A summary of the performance of MSCI India ETF is given below:

TOTAL RETURN[2] IN US$ AS OF 30 JUNE 2015	1-MONTH	3-MONTH	6-MONTH	1-YEAR	3-YEAR (ANNUALISED)	5-YEAR (ANNUALISED)	SINCE INCEPTION[3] (ANNUALISED)
NET DIV MSCI INDIA TOTAL RETURN INDEX IN US$[4]	0.29%	-3.61%	1.59%	3.26%	11.97%	2.48%	9.17%
FUND NAV RETURN IN US$[5]	0.19%	-3.86%	1.17%	2.54%	11.18%	1.42%	7.73%
FUND PRICE RETURN (MKT) IN US$[6]	-1.70%	-2.47%	3.16%	3.73%	11.37%	1.59%	7.81%

As of 30 June 2015, MSCI India Index consists of 71 constituents and 43 out of 71 are large capitalisation India companies. The difference in performance between the MSCI India Index and MSCI India ETF can be largely explained by the MSCI India ETF's expenses.

Fund Activities

The average daily trading volume for MSCI India ETF during the period was reported by Bloomberg to be approximately 220,214 units.

[1] Past performance figures shown are not indicative of the future performance of the Fund.
[2] Total returns represent the rate that an investor would have earned (or lost) on an investment, assuming reinvestment of all dividends and distributions.
[3] This is annualised return since fund inception and fund inception date is 15 June 2006.
[4] An investor cannot invest directly in an index and the index performance returns do not reflect management fees, transaction costs or other expenses, which would reduce performance returns.
[5] Units in the Fund are issued and redeemed at their NAV in exchange for a basket of securities representing the MSCI India Index. Therefore, the Fund does not publish a bid price and the Fund's returns have been calculated from NAVs; and assuming reinvestment of all dividends.
[6] Market returns are calculated using historical market closing prices (when NAV is normally determined for the Fund), and do not represent the returns you would receive if you traded shares at other times.
Source: BlackRock and MSCI

MANAGER'S INVESTMENT REPORT

» **iShares MSCI India Index ETF**
(a Sub-Fund of iShares Southeast Asia Trust)

Index Activities

MSCI India Index underwent two regular reviews during the period from 1 January 2015 to 30 June 2015. As at 30 June 2015, MSCI India ETF had exposure to all index constituents in the MSCI India Index.

Sector Weights

As of 30 June 2015, the index sector weights, as represented by holdings of the Mauritius Subsidiary, are listed below.

SECTOR	INDEX WEIGHTS %	PORTFOLIO WEIGHTS %
CONSUMER DISCRETIONARY	9.06	8.45
CONSUMER STAPLES	11.61	11.58
ENERGY	10.97	10.95
FINANCIAL	16.26	16.22
HEALTH CARE	11.36	11.33
INDUSTRIAL	6.95	7.46
INFORMATION TECHNOLOGY	20.38	20.33
MATERIALS	6.49	6.46
TELECOMMUNICATION	4.92	4.91
UTILITIES	2.00	2.03

MANAGER'S INVESTMENT REPORT

» **iShares MSCI India Index ETF**
(a Sub-Fund of iShares Southeast Asia Trust)

B. Distribution of Investments of the MSCI India ETF as at 30 June 2015

		FAIR VALUE US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS %
1	*BY ASSET CLASS*		
	LISTED EQUITIES	667,874,722	99.91
	OTHER NET ASSETS[7]	589,603	0.09
	NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (AT LAST TRADED PRICES)	668,464,325	100.00
2	*BY CREDIT RATING OF FIXED INCOME SECURITIES*		
	Not applicable		
3	*BY DERIVATIVE TYPE*		
	Not applicable		

[7] *Other net assets include the cash and bank balances of US$2,135,876.*

MANAGER'S INVESTMENT REPORT

» **iShares MSCI India Index ETF**
(a Sub-Fund of iShares Southeast Asia Trust)

C. Top 10 Holdings

1 largest holding as at 30 June 2015*

	FAIR VALUE AS AT 30 JUNE 2015 US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AS AT 30 JUNE 2015 %
ISHARES MSCI INDIA MAURITIUS CO	667,874,722	99.91

* There was only 1 holding as at 30 June 2015

1 largest holding as at 30 June 2014*

	FAIR VALUE AS AT 30 JUNE 2014 US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AS AT 30 JUNE 2014 %
ISHARES MSCI INDIA MAURITIUS CO	713,165,223	99.91

* There was only 1 holding as at 30 June 2014

D. Global Exposure

Not applicable.

E. Collateral

Nil.

F. Securities Lending or Repurchase Transactions

Nil.

G. Investment in Other Unit Trusts, Mutual Funds and Collective Investment Schemes

Nil.

H. Borrowings

Nil.

I. Soft Dollar Commission Received by the Managers

During the six month period ended 30 June 2015, the Manager confirmed that no soft dollar commission arrangements existed in relation to directing transactions of MSCI India ETF through a broker or dealer.

J. Other Material Information

There is no other material information that will adversely impact the valuation of MSCI India ETF.

MANAGER'S INVESTMENT REPORT

» iShares MSCI India Index ETF
(a Sub-Fund of iShares Southeast Asia Trust)

K. Supplemental Information on Underlying Sub-Funds

ISHARES MSCI INDIA MAURITIUS CO

(i) 10 largest holdings

As at 30 June 2015

	FAIR VALUE AS AT 30 JUNE 2015 US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AS AT 30 JUNE 2015 %
HOUSING DEVELOPMENT FINANCE	66,180,474	9.90
INFOSYS LTD	61,794,272	9.24
RELIANCE INDUSTRY LIMITED	44,261,021	6.62
TATA CONSULTANCY SERVICES LTD	41,007,242	6.13
SUN PHARMACEUTICAL INDUSTRY	25,238,899	3.78
I.T.C LIMITED	24,147,869	3.61
HINDUSTAN UNILEVER LIMITED	23,734,066	3.55
LARSEN & TOUBRO LIMITED	19,267,846	2.88
HCL TECHNOLOGIES	17,681,443	2.65
BHARTI AIRTEL LIMITED	17,217,063	2.58

As at 30 June 2014

	FAIR VALUE AS AT 30 JUNE 2014 US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AS AT 30 JUNE 2014 %
INFOSYS TECHNOLOGIES	62,948,951	8.82
HOUSING DEVELOPMENT FINANCE	61,897,246	8.67
RELIANCE INDUSTRIES LIMITED	55,246,657	7.74
TATA CONSULTANCY SERVICES LTD	47,989,974	6.72
I.T.C LIMITED	30,433,235	4.26
LARSEN & TOUBRO LIMITED	22,567,634	3.16
SUN PHARMACEUTICAL INDUSTRY	20,989,790	2.94
HINDUSTAN UNILEVER LIMITED	19,763,890	2.77
STATE BANK OF INDIA	16,844,835	2.36
MAHINDRA & MAHINDRA LTD	16,320,129	2.29

(ii) Expense Ratio

As at 30 June 2015	0.15%
As at 30 June 2014	0.15%

The expense ratio has been computed based on the guidelines laid down by the Investment Management Association of Singapore ("IMAS"). The calculation of the expense ratio at 30 June 2015 and 30 June 2014 was based on total operating expenses divided by the average net asset value for the year. The total operating expenses do not include (where applicable) brokerage and other transactions costs, performance fee, interest expense, distribution paid out to unitholders, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of other funds and tax deducted at source or arising out of income received. The Fund does not pay any performance fee. The average net asset value is based on the daily balances.

(ii) Turnover Ratio (unaudited)

As at 30 June 2015	10.97%
As at 30 June 2014	13.88%

The portfolio turnover ratio is calculated in accordance with the formula stated in the Code on Collective Investment Schemes. The calculation of the portfolio turnover ratio was based on the lower of the total value of purchases or sales of the underlying investment divided by the average daily net asset value.

MANAGER'S INVESTMENT REPORT

» iShares J.P. Morgan USD Asia Credit Bond Index ETF

(a Sub-Fund of iShares Southeast Asia Trust)

Introduction

iShares J.P. Morgan USD Asia Credit Bond Index ETF (the "USD Asia Credit Bond ETF"), a sub-fund of the iShares Southeast Asia Trust (the "Trust"), was launched and commenced trading on 2 June 2011 on the Singapore Exchange Securities Trading Limited ("SGX-ST") under the trading name of "IS ASIA BND 100US$" and Exchange ticker of "N6M". Effective on 15 June 2012, other than the US dollar, the USD Asia Credit Bond ETF is also traded in Singapore dollars on SGX-ST. The Singapore dollar trading line of the USD Asia Credit Bond ETF is under the trading name of "IS ASIA BND 100S$D" and Exchange ticker of "QL2".

The USD Asia Credit Bond ETF was established as an authorized scheme under the Securities and Futures Act, Chapter 289 of Singapore and obtained designation of an exchange traded fund ("ETF") from the SGX-ST. The USD Asia Credit Bond ETF is benchmarked against the J.P. Morgan Asia Credit Index – Core (the "JACI Core"). The JACI Core consists of liquid US dollar denominated debt instruments issued out of Asia ex Japan by Asia-domiciled sovereigns, quasi-sovereigns and corporates. The Manager of the USD Asia Credit Bond ETF is BlackRock (Singapore) Limited.

A. Fund Performance[1]

The USD Asia Credit Bond ETF seeks to provide investment results that, before fees and expenses, closely correspond to the performance of the JACI Core in US dollar terms.

At the close of 30 June 2015, the NAV per unit (based on the bid prices of the investments) of the USD Asia Credit Bond ETF was US$10.45 and 5,183,770 units were outstanding. The total size of the USD Asia Credit Bond ETF was approximately US$54.2 million.

A summary of the performance of the USD Asia Credit Bond ETF is given below:

TOTAL RETURN[2] IN US$ AS OF 30 JUNE 2015	1-MONTH	3-MONTH	6-MONTH	1-YEAR	3-YEAR (ANNUALISED)	SINCE INCEPTION[3] (ANNUALISED)
JACI CORE TOTAL RETURN INDEX IN US$[4]	-1.01%	-0.77%	1.57%	4.25%	5.24%	5.93%
FUND NAV RETURN IN US$[5]	-1.06%	-0.90%	1.56%	4.04%	4.99%	5.66%
FUND PRICE RETURN (MKT) IN US$[6]	0.28%	0.28%	2.76%	7.62%	5.88%	6.15%

[1] Past performance figures shown are not indicative of the future performance of the Fund.
[2] Total returns represent the rate that an investor would have earned (or lost) on an investment, assuming reinvestment of all dividends and distributions.
[3] This is annualised return since fund inception and fund inception date is 27 May 2011.
[4] An investor cannot invest directly in an index and the index performance returns do not reflect management fees, transaction costs or other expenses, which would reduce performance returns.
[5] Units in the Fund are issued and redeemed at their NAV. Therefore, the Fund does not publish a bid price and the Fund's returns have been calculated from NAVs.
[6] Market returns are calculated using historical market closing prices (when NAV is normally determined for the Fund), and do not represent the returns you would receive if you traded shares at other times. In the event there is no trading in the market on the last day of the period the return is calculated to the last traded price in the period.
Source: BlackRock and J.P.Morgan

MANAGER'S INVESTMENT REPORT

» iShares J.P. Morgan USD Asia Credit Bond Index ETF

(a Sub-Fund of iShares Southeast Asia Trust)

As of 30 June 2015, the JACI Core consists of 613 bonds denominated in US dollars which are issued by Asia-domiciled sovereigns, quasi-sovereigns and corporates. The difference in performance between the USD Asia Credit Bond ETF and the JACI Core can be largely explained by the fees and expenses of the USD Asia Credit Bond ETF and security misweights due to the use of representative sampling.

Fund Activities

The average daily trading volume for the USD Asia Credit Bond ETF during the period was reported by Bloomberg to be approximately 14,945 units.

Index Activities

The JACI Core is rebalanced monthly. As at 30 June 2015, the USD Asia Credit Bond ETF held 224 of the 613 constituents in the JACI Core.

Sector Weights

As of 30 June 2015, the index sector weights are listed below.

SECTOR	INDEX WEIGHTS %	PORTFOLIO WEIGHTS %
CONSUMER	–	1.51
FINANCIAL	24.90	20.25
INDUSTRIAL	22.63	16.80
MEDIA & TELECOM	4.32	5.13
OIL & GAS	2.22	8.39
GOVERNMENT RELATED	44.92	41.33
UTILITIES	1.01	5.02

MANAGER'S INVESTMENT REPORT

» **iShares J.P. Morgan USD Asia Credit Bond Index ETF**
(a Sub-Fund of iShares Southeast Asia Trust)

B. Distribution of Investments of the USD Asia Credit Bond ETF as at 30 June 2015

		FAIR VALUE US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS %
1	*BY ASSET CLASS*		
	DEBT SECURITIES	54,003,576	99.70
	OTHER NET ASSETS[7]	162,446	0.30
	NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (AT BID MARKET PRICES)	54,166,022	100.00

		FAIR VALUE US$	PERCENTAGE OF TOTAL ASSETS ATTRIBUTABLE TO UNITHOLDERS AS AT 30 JUNE 2015 %
2	*BY S&P, MOODY'S OR FITCH CREDIT RATING OF DEBT SECURITIES*		
	AAA	685,309	1.26
	AA	212,603	0.39
	Aa2	200,140	0.37
	AA-	1,919,335	3.54
	A1	403,790	0.75
	A+	6,231,374	11.53
	A	2,049,515	3.78
	A3	601,282	1.11
	A-	6,276,296	11.57
	BBB+	6,488,930	11.97

[7] *Other net assets include the cash and bank balances of US$121,996.*

MANAGER'S INVESTMENT REPORT

» iShares J.P. Morgan USD Asia Credit Bond Index ETF

(a Sub-Fund of iShares Southeast Asia Trust)

		FAIR VALUE US$	PERCENTAGE OF TOTAL ASSETS ATTRIBUTABLE TO UNITHOLDERS AS AT 30 JUNE 2015 %
2	*BY S&P, MOODY'S OR FITCH CREDIT RATING OF DEBT SECURITIES (CONTINUED)*		
	BBB	6,158,294	11.38
	Baa2	507,758	0.94
	BBB-	4,875,773	8.98
	Baa3	732,865	1.35
	BB+	6,738,595	12.44
	BB	1,293,633	2.40
	BB-	1,336,970	2.48
	B+	1,985,797	3.67
	B	443,324	0.82
	B-	626,028	1.15
	Unrated	3,548,074	6.55
	Accrued interest receivable on debt securities	687,891	1.27
3	*BY DERIVATIVE TYPE*		
	Not applicable		

MANAGER'S INVESTMENT REPORT

» iShares J.P. Morgan USD Asia Credit Bond Index ETF
(a Sub-Fund of iShares Southeast Asia Trust)

C. Top 10 Holdings

10 largest holdings as at 30 June 2015

	FAIR VALUE AT 30 JUNE 2015 US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AS AT 30 JUNE 2015 %
REPUBLIC OF INDONESIA 7.75% DUE 17/01/2038	890,750	1.64
REPUBLIC OF PHILIPPINES 9.5% DUE 02/02/2030	890,312	1.64
REPUBLIC OF PHILIPPINES 10.625% DUE 16/03/2025	766,200	1.41
REPUBLIC OF PHILIPPINES 6.375% DUE 23/10/2034	729,437	1.35
REPUBLIC OF PHILIPPINES 7.75% DUE 14/01/2031	721,250	1.33
OVERSEA-CHINESE BANKING CORPORATION LIMITED SERIES VAR DUE 15/10/2024	613,547	1.13
REPUBLIC OF INDONESIA 3.375% DUE 15/04/2023	564,000	1.04
PETRONAS CAPITAL LIMITED 5.25% DUE 12/08/2019	554,228	1.02
PETRONAS CAPITAL LIMITED 4.5% DUE 18/03/2045	483,333	0.89
KOREA DEVELOPMENT BANK 3.5% DUE 22/08/2017	467,044	0.86

MANAGER'S INVESTMENT REPORT

» iShares J.P. Morgan USD Asia Credit Bond Index ETF

(a Sub-Fund of iShares Southeast Asia Trust)

10 largest holdings as at 30 June 2014

	FAIR VALUE AT 30 JUNE 2014 US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AS AT 30 JUNE 2014 %
REPUBLIC OF PHILIPPINES 9.5% DUE 02/02/2030	1,092,000	2.26
REPUBLIC OF INDONESIA 7.75% DUE 17/01/2038	998,000	2.06
REPUBLIC OF PHILIPPINES 10.625% DUE 16/03/2025	940,500	1.94
REPUBLIC OF PHILIPPINES 6.375% DUE 15/01/2032	927,188	1.92
PETRONAS CAPITAL LIMITED 5.25% DUE 12/08/2019	790,570	1.63
RELIANCE HOLDINGS USA INCORPORATION 5.4% DUE 14/02/2022	536,205	1.11
HUTCHISON WHAMPOA INTERNATIONAL 11 LIMITED 3.5% DUE 13/01/2017	522,039	1.08
BANGKOK BANK PUBLIC COMPANY 4.8% DUE 18/10/2020	483,463	1.00
KOREA DEVELOPMENT BANK 3.5% DUE 22/08/2017	473,068	0.98
CNOOC FINANCE 2013 LIMITED 3% DUE 09/05/2023	469,262	0.97

MANAGER'S INVESTMENT REPORT

» **iShares J.P. Morgan USD Asia Credit Bond Index ETF**
(a Sub-Fund of iShares Southeast Asia Trust)

D. Global Exposure

Not applicable.

E. Collateral

Nil.

F. Securities Lending or Repurchase Transactions

Nil.

G. Investment in Other Unit Trusts, Mutual Funds and Collective Investment Schemes

Nil.

H. Borrowings

Nil.

I. Soft Dollar Commission Received by the Managers

During the six month period ended 30 June 2015, the Manager confirmed that no soft dollar commission arrangements existed in relation to directing transactions of the USD Asia Credit Bond ETF through a broker or dealer.

J. Other Material Information

There is no other material information that will adversely impact the valuation of the USD Asia Credit Bond ETF.

K. Supplemental Information on Underlying Sub-Funds

Not applicable.

MANAGER'S INVESTMENT REPORT

» iShares Barclays USD Asia High Yield Bond Index ETF

(a Sub-Fund of iShares Southeast Asia Trust)

Introduction

iShares Barclays USD Asia High Yield Bond Index ETF (the "USD Asia High Yield Bond ETF"), a sub-fund of the iShares Southeast Asia Trust (the "Trust"), was launched and commenced trading on 8 December 2011 on the Singapore Exchange Securities Trading Limited ("SGX-ST") under the trading name of "IS ASIA HYG100US$" and Exchange ticker of "O9P". Effective on 15 June 2012, other than the US dollar, the USD Asia High Yield Bond ETF is also traded in Singapore dollars on SGX-ST. The Singapore dollar trading line of the USD Asia High Yield Bond ETF is under the trading name of "IS ASIA HYG100S$D" and Exchange ticker of "QL3".

The USD Asia High Yield Bond ETF was established as an authorized scheme under the Securities and Futures Act, Chapter 289 of Singapore and obtained designation of an exchange traded fund ("ETF") from the SGX-ST. The USD Asia High Yield Bond ETF is benchmarked against the Barclays Asia USD High Yield Diversified Credit Index (the "BAHY Index"). The BAHY Index consists of fixed-rate US dollar-denominated government-related and corporate high yield debt of the Asia ex-Japan region. Issuer exposures are capped at 4% of the overall index market value for diversification. The Manager of the USD Asia High Yield Bond ETF is BlackRock (Singapore) Limited.

A. Fund Performance[1]

The USD Asia High Yield Bond ETF seeks to provide investment results that, before fees and expenses, closely correspond to the performance of the BAHY Index in US dollar terms.

At the close of 30 June 2015, the NAV per unit (based on the bid prices of the investments) of the USD Asia High Yield Bond ETF was US$10.66 and 7,106,400 units were outstanding. The total size of the USD Asia High Yield Bond ETF was approximately US$75.7 million.

A summary of the performance of the USD Asia High Yield Bond ETF is given below:

TOTAL RETURN[2] IN US$ AS OF 30 JUNE 2015	1-MONTH	3-MONTH	6-MONTH	1-YEAR	3-YEAR (ANNUALISED)	SINCE INCEPTION[3] (ANNUALISED)
BAHY TOTAL RETURN INDEX IN US$[4]	0.42%	2.44%	4.43%	4.36%	7.81%	9.64%
FUND NAV RETURN IN US$[5]	0.38%	2.24%	4.33%	4.03%	7.46%	9.21%
FUND PRICE RETURN (MKT) IN US$[6]	1.58%	3.39%	6.34%	8.89%	8.61%	9.96%

[1] Past performance figures shown are not indicative of the future performance of the Fund.

[2] Total returns represent the rate that an investor would have earned (or lost) on an investment, assuming reinvestment of all dividends and distributions.

[3] This is annualised return since fund inception and fund inception date is 5 December 2011.

[4] An investor cannot invest directly in an index and the index performance returns do not reflect management fees, transaction costs or other expenses, which would reduce performance returns.

[5] Units in the Fund are issued and redeemed at their NAV. Therefore, the Fund does not publish a bid price and the Fund's returns have been calculated from NAVs.

[6] Market returns are calculated using historical market closing prices (when NAV is normally determined for the Fund), and do not represent the returns you would receive if you traded shares at other times. In the event there is no trading in the market on the last day of the period the return is calculated to the last traded price in the period.

Source: BlackRock and Barclays

MANAGER'S INVESTMENT REPORT

» iShares Barclays USD Asia High Yield Bond Index ETF
(a Sub-Fund of iShares Southeast Asia Trust)

As of 30 June 2015, the BAHY Index consists of 161 bonds denominated in US dollar which are issued by Asia-domiciled sovereigns, quasi-sovereigns and corporates. The difference in performance between the USD Asia High Yield Bond ETF and the BAHY Index can be largely explained by the fees and expenses of the USD Asia High Yield Bond ETF and security misweights due to the use of representative sampling.

Fund Activities
The average daily trading volume for the USD Asia High Yield Bond ETF during the period was reported by Bloomberg to be approximately 25,022 units.

Index Activities
The BALC Index is rebalanced monthly. As at 30 June 2015, the USD Asia High Yield Bond ETF held 144 of the 161 constituents in the BAHY Index.

Sector Weights
As of 30 June 2015, the index sector weights are listed below.

SECTOR	INDEX WEIGHTS %	PORTFOLIO WEIGHTS %
FINANCIAL	6.80	6.89
INDUSTRIAL	72.53	71.18
GOVERNMENT RELATED	19.53	18.67
UTILITIES	1.14	1.10

MANAGER'S INVESTMENT REPORT

» iShares Barclays USD Asia High Yield Bond Index ETF
(a Sub-Fund of iShares Southeast Asia Trust)

B. Distribution of Investments of the USD Asia High Yield Bond ETF as at 30 June 2015

		FAIR VALUE US$	PERCENTAGE OF TOTAL ASSETS ATTRIBUTABLE TO UNITHOLDERS %
1	*BY ASSET CLASS*		
	DEBT SECURITIES	75,548,975	99.75
	OTHER NET ASSETS[7]	188,080	0.25
	NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (AT BID MARKET PRICES)	75,737,055	100.00

		FAIR VALUE US$	PERCENTAGE OF TOTAL ASSETS ATTRIBUTABLE TO UNITHOLDERS AS AT 30 JUNE 2015 %
2	*BY S&P, MOODY'S OR FITCH CREDIT RATING OF DEBT SECURITIES*		
	BBB-	400,864	0.53
	Ba1	477,500	0.63
	BB+	6,516,180	8.61
	Ba2	303,750	0.40
	BB	8,153,797	10.77
	BB-	9,550,250	12.60
	Ba3	421,875	0.56
	B+	13,917,780	18.38
	B1	709,000	0.93
	B	6,005,188	7.93
	B2	493,500	0.65
	B-	3,214,437	4.25
	CCC+	342,500	0.45
	CCC-	577,000	0.76
	CC	246,750	0.33
	Unrated	22,773,064	30.06
	Accrued interest receivable on debt securities	1,445,540	1.91
3	*BY DERIVATIVE TYPE*		
	Not applicable		

[7] *Other net assets include the cash and bank balances of US$344,759.*

MANAGER'S INVESTMENT REPORT

» iShares Barclays USD Asia High Yield Bond Index ETF
(a Sub-Fund of iShares Southeast Asia Trust)

C. Top 10 Holdings

10 largest holdings as at 30 June 2015

	FAIR VALUE AT 30 JUNE 2015 US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AS AT 30 JUNE 2015 %
VEDANTA RESOURCES PUBLIC LIMITED COMPANY 8.25% DUE 07/06/2021	1,632,000	2.15
REPUBLIC OF ISLAMIC PAKISTAN SERIES 7.25% DUE 15/04/2019	1,468,250	1.94
LENOVO GROUP LIMITED 4.7% DUE 08/05/2019	1,359,319	1.79
SHIMAO PROPERTY HOLDING LIMITED 8.375% DUE 10/02/2022	1,304,688	1.72
REPUBLIC OF VIETNAM 6.75% DUE 29/01/2020	1,216,875	1.61
EVERGRANDE REAL ESTATE GROUP 12% DUE 17/02/2020	1,194,000	1.58
MAJAPAHIT HOLDING 7.75% DUE 20/01/2020	1,158,750	1.53
STUDIO CITY FINANCE LIMITED 8.5% DUE 01/12/2020	1,075,000	1.42
VEDANTA RESOURCES 9.5% DUE 18/07/2018	1,071,250	1.41
HENSON FINANCE LIMITED 5.5% DUE 17/09/2019	1,035,586	1.37

MANAGER'S INVESTMENT REPORT

» iShares Barclays USD Asia High Yield Bond Index ETF

(a Sub-Fund of iShares Southeast Asia Trust)

10 largest holdings as at 30 June 2014

	FAIR VALUE AT 30 JUNE 2014 US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AS AT 30 JUNE 2014 %
MAJAPAHIT HOLDING 7.75% DUE 20/01/2020	1,577,813	1.93
EVERGRANDE REAL ESTATE GROUP 8.75% DUE 30/10/2018	1,344,000	1.65
VEDANTA RESOURCES 9.5% DUE 18/07/2018	1,341,188	1.64
COUNTRY GARDEN HOLDINGS COMPANY 11.125% DUE 23/02/2018	1,311,000	1.61
STUDIO CITY FINANCE LIMITED 8.5% DUE 01/12/2020	1,193,250	1.46
LENOVO GROUP LIMITED 4.7% DUE 08/05/2019	1,140,040	1.40
VEDANTA RESOURCES PUBLIC LIMITED COMPANY 8.25% DUE 07/06/2021	1,131,250	1.39
REPUBLIC OF VIETNAM 6.75% DUE 29/01/2020	1,130,000	1.38
WOORI BANK VAR DUE 02/05/2037	1,080,000	1.32
REPUBLIC OF ISLAMIC PAKISTAN SERIES 7.25% DUE 15/04/2019	1,025,000	1.26

MANAGER'S INVESTMENT REPORT

» **iShares Barclays USD Asia High Yield Bond Index ETF**
(a Sub-Fund of iShares Southeast Asia Trust)

D. Global Exposure

Not applicable.

E. Collateral

Nil.

F. Securities Lending or Repurchase Transactions

Nil.

G. Investment in Other Unit Trusts, Mutual Funds and Collective Investment Schemes

Nil.

H. Borrowings

Nil.

I. Soft Dollar Commission Received by the Managers

During the six month period ended 30 June 2015, the Manager confirmed that no soft dollar commission arrangements existed in relation to directing transactions of the USD Asia High Yield Bond ETF through a broker or dealer.

J. Other Material Information

There is no other material information that will adversely impact the valuation of the USD Asia High Yield Bond ETF.

K. Supplemental Information on Underlying Sub-Funds

Not applicable.

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

» Statements of Total Return (Unaudited)

For the half year ended 30 June 2015

	iShares MSCI India Index ETF		iShares J.P. Morgan USD Asia Credit Bond Index ETF	
	30 JUNE 2015	30 JUNE 2014 (Restated)	**30 JUNE 2015**	30 JUNE 2014
	US$	US$	**US$**	US$
INCOME				
DIVIDEND	**–**	–	**–**	–
OTHER INCOME	**–**	–	**–**	1,000
	–	–	**–**	1,000
LESS: EXPENSES				
MANAGEMENT FEES	**(3,601,880)**	(3,374,386)	**(77,717)**	(71,188)
MANAGEMENT FEE REBATE	**455,550**	427,422	**–**	–
OTHER EXPENSES	**–**	–	**(5,577)**	–
	(3,146,330)	(2,946,964)	**(83,294)**	(71,188)
NET LOSS	**(3,146,330)**	(2,946,964)	**(83,294)**	(70,188)
NET GAINS OR LOSSES ON INVESTMENTS				
NET GAINS ON INVESTMENTS	**10,165,053**	130,447,896	**734,373**	2,857,936
TOTAL RETURN FOR THE FINANCIAL PERIOD BEFORE TAXATION	**7,018,723**	127,500,932	**651,079**	2,787,748
TAXATION	**–**	–	**–**	–
TOTAL RETURN FOR THE FINANCIAL PERIOD	**7,018,723**	127,500,932	**651,079**	2,787,748

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

» Statements of Total Return (Unaudited)

For the half year ended 30 June 2015

	iShares Barclays USD Asia High Yield Bond Index ETF	
	30 JUNE 2015	30 JUNE 2014
	US$	US$
INCOME		
DIVIDEND	**–**	–
OTHER INCOME	**10,938**	10,688
	10,938	10,688
LESS: EXPENSES		
MANAGEMENT FEES	**(197,928)**	(196,257)
MANAGEMENT FEE REBATE	**–**	–
OTHER EXPENSES	**(5,785)**	–
	(203,713)	(196,257)
NET LOSS	**(192,775)**	(185,569)
NET GAINS OR LOSSES ON INVESTMENTS		
NET GAINS ON INVESTMENTS	**3,225,355**	4,618,328
TOTAL RETURN FOR THE FINANCIAL PERIOD BEFORE TAXATION	**3,032,580**	4,432,759
TAXATION	**–**	–
TOTAL RETURN FOR THE FINANCIAL PERIOD	**3,032,580**	4,432,759

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

» Statements of Financial Position (Unaudited)

As at 30 June 2015

	iShares MSCI India Index ETF		iShares J.P. Morgan USD Asia Credit Bond Index ETF	
	30 JUNE 2015	31 DECEMBER 2014	**30 JUNE 2015**	31 DECEMBER 2014
	US$	US$	**US$**	US$
ASSETS				
PORTFOLIO OF INVESTMENTS	**667,874,722**	652,810,143	**54,003,576**	45,365,130
DUE FROM BROKER	**–**	–	**2,753,798**	1,020,412
CASH AND BANK BALANCES	**2,135,876**	2,119,191	**121,996**	83,203
RECEIVABLES	**224,796**	238,268	**633,553**	–
TOTAL ASSETS	**670,235,394**	655,167,602	**57,512,923**	46,468,745
LIABILITIES				
PAYABLES	**1,771,069**	1,810,900	**26,429**	21,571
DUE TO BROKER	**–**	–	**3,320,472**	723,192
TOTAL LIABILITIES	**1,771,069**	1,810,900	**3,346,901**	744,763
EQUITY				
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS	**668,464,325**	653,356,702	**54,166,022**	45,723,982

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

» Statements of Financial Position (Unaudited)

As at 30 June 2015

	iShares Barclays USD Asia High Yield Bond Index ETF	
	30 JUNE 2015	31 DECEMBER 2014
	US$	US$
ASSETS		
PORTFOLIO OF INVESTMENTS	**75,548,975**	83,604,452
DUE FROM BROKER	**3,748,392**	1,022,125
CASH AND BANK BALANCES	**344,759**	283,907
RECEIVABLES	**–**	–
TOTAL ASSETS	**79,642,126**	84,910,484
LIABILITIES		
PAYABLES	**61,719**	97,427
DUE TO BROKER	**3,843,352**	1,211,430
TOTAL LIABILITIES	**3,905,071**	1,308,857
EQUITY		
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS	**75,737,055**	83,601,627

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

» Statements of Movements of Unitholders' Funds (Unaudited)

For the half year ended 30 June 2015

	NOTES	iShares MSCI India Index ETF		iShares J.P. Morgan USD Asia Credit Bond Index ETF	
		30 JUNE 2015	31 DECEMBER 2014	**30 JUNE 2015**	31 DECEMBER 2014
		US$	US$	**US$**	US$
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT THE BEGINNING OF FINANCIAL PERIOD/YEAR		**653,356,702**	604,312,486	**45,723,982**	40,920,838
OPERATIONS					
CHANGE IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS RESULTING FROM OPERATIONS		**7,018,723**	138,959,216	**651,079**	3,955,736
UNITHOLDERS' CONTRIBUTIONS/ (WITHDRAWALS)					
CREATION OF UNITS		**8,088,900**	52,646,900	**11,185,794**	8,436,235
CANCELLATION OF UNITS		**–**	(142,561,900)	**(2,418,603)**	(5,601,893)
CHANGE IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS RESULTING FROM NET CREATION AND CANCELLATION OF UNITS		**8,088,900**	(89,915,000)	**8,767,191**	2,834,342
DISTRIBUTIONS	3	**–**	–	**(976,230)**	(1,986,934)
TOTAL INCREASE/(DECREASE) IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS		**15,107,623**	49,044,216	**8,442,040**	4,803,144
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT THE END OF FINANCIAL PERIOD/YEAR		**668,464,325**	653,356,702	**54,166,022**	45,723,982

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

» Statements of Movements of Unitholders' Funds (Unaudited)

For the half year ended 30 June 2015

	NOTES	iShares Barclays USD Asia High Yield Bond Index ETF 30 JUNE 2015 US$	 31 DECEMBER 2014 US$
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT THE BEGINNING OF FINANCIAL PERIOD/YEAR		**83,601,627**	69,938,315
OPERATIONS			
CHANGE IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS RESULTING FROM OPERATIONS		**3,032,580**	4,114,011
UNITHOLDERS' CONTRIBUTIONS/ (WITHDRAWALS)			
CREATION OF UNITS		**9,131,345**	16,005,668
CANCELLATION OF UNITS		**(17,772,569)**	(1,532,587)
CHANGE IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS RESULTING FROM NET CREATION AND CANCELLATION OF UNITS		**(8,641,224)**	14,473,081
DISTRIBUTIONS	**3**	**(2,255,928)**	(4,923,780)
TOTAL INCREASE/(DECREASE) IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS		**(7,864,572)**	13,663,312
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT THE END OF FINANCIAL PERIOD/YEAR		**75,737,055**	83,601,627

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

» Statements of Portfolio (Unaudited)
As at 30 June 2015

iShares MSCI India Index ETF

PRIMARY – BY GEOGRAPHY

	HOLDINGS AT 30 JUNE 2015 UNITS	FAIR VALUE AT 30 JUNE 2015 US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 30 JUNE 2015 %
EQUITIES			
INDIA			
ISHARES MSCI INDIA MAURITIUS CO	86,002,519	667,874,722	99.91
PORTFOLIO OF INVESTMENTS		**667,874,722**	**99.91**
OTHER NET ASSETS		**589,603**	**0.09**
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (AT LAST TRADED PRICES)		668,464,325	100.00

PRIMARY – BY GEOGRAPHY (SUMMARY)

	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 30 JUNE 2015 %	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 31 DECEMBER 2014 %
INDIA	99.91	99.92
PORTFOLIO OF INVESTMENTS	**99.91**	**99.92**
OTHER NET ASSETS	**0.09**	**0.08**
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (AT LAST TRADED PRICES)	100.00	100.00

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

» Statements of Portfolio (Unaudited)
As at 30 June 2015

iShares MSCI India Index ETF

SECONDARY - BY INDUSTRY

	FAIR VALUE AT 30 JUNE 2015 US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 30 JUNE 2015 %	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 31 DECEMBER 2014 %
EQUITIES			
MISCELLANEOUS	667,874,722	99.91	99.92
PORTFOLIO OF INVESTMENTS	**667,874,722**	**99.91**	**99.92**
OTHER NET ASSETS	**589,603**	**0.09**	**0.08**
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (AT LAST TRADED PRICES)	**668,464,325**	**100.00**	**100.00**

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

» Statements of Portfolio (Unaudited)
As at 30 June 2015

iShares MSCI India Index ETF

SCHEDULE OF SECURITIES FOR THE iSHARES MSCI INDIA MAURITIUS COMPANY

	HOLDINGS AT 30 JUNE 2015 UNITS	FAIR VALUE AT 30 JUNE 2015 US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 30 JUNE 2015 %
QUOTED EQUITIES HELD BY THE SUBSIDIARY			
CONSUMER DISCRETIONARY			
BAJAJ AUTO LIMITED	181,829	7,258,169	1.09
BOSCH LIMITED	16,408	5,630,536	0.84
HERO MOTORCORP LIMITED	108,170	4,286,542	0.64
MAHINDRA & MAHINDRA LIMITED	811,492	16,341,344	2.44
MOTHERSON SUMI SYSTEMS LIMITED	458,571	3,735,251	0.56
TATA MOTORS LIMITED	1,760,497	12,002,509	1.80
ZEE TELEFILMS LIMITED	1,248,655	7,213,885	1.08
		56,468,236	8.45
CONSUMER STAPLES			
DABUR INDIA LIMITED	1,141,798	5,022,262	0.75
GLAXOSMITHKLINE CONSUMER HEALTHCARE LIMITED	21,870	2,154,030	0.32
GODREJ CONSUMER PRODUCTS LIMITED	258,185	5,016,119	0.75
HINDUSTAN UNILEVER LIMITED	1,648,724	23,734,066	3.55
I.T.C LIMITED	4,879,379	24,147,869	3.61
MARICO LIMITED	489,193	3,454,234	0.52
NESTLE INDIA LIMITED	50,139	5,001,460	0.75
UNITED BREWERIES LIMITED	143,228	2,101,299	0.31
UNITED SPIRITS LIMITED	125,958	6,687,662	1.00
		77,319,001	11.56
ENERGY			
BHARAT PETROLEUM	377,899	5,218,365	0.78
CAIRN INDIA	974,970	2,779,614	0.42
COAL INDIA LIMITED	1,512,993	10,008,610	1.50
OIL & NATURAL GAS CORPORATION LIMITED	1,863,038	9,057,735	1.36
OIL INDIA LIMITED	260,507	1,827,804	0.27
RELIANCE INDUSTRY LIMITED	2,818,260	44,261,021	6.62
		73,153,149	10.95

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iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

» Statements of Portfolio (Unaudited)
As at 30 June 2015

iShares MSCI India Index ETF

SCHEDULE OF SECURITIES FOR THE iSHARES MSCI INDIA MAURITIUS COMPANY (CONTINUED)

	HOLDINGS AT 30 JUNE 2015 UNITS	FAIR VALUE AT 30 JUNE 2015 US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 30 JUNE 2015 %
QUOTED EQUITIES HELD BY THE SUBSIDIARY			
FINANCIAL			
DLF LIMITED	463,328	850,550	0.13
HOUSING DEVELOPMENT FINANCE	3,250,702	66,180,474	9.90
ICICI BANK LIMITED	2,397,705	11,596,940	1.73
LIC HOUSING FINANCE	601,425	4,258,520	0.64
MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED	603,873	2,658,065	0.40
POWER FINANCE CORPORATION	572,050	2,299,699	0.34
RURAL ELECTRIFICATION	641,885	2,773,471	0.41
SHRIRAM TRANSPORT FINANCE	319,571	4,282,944	0.64
STATE BANK OF INDIA	3,251,467	13,415,876	2.01
		108,316,539	16.20
HEALTHCARE			
APOLLO HOSPITALS ENTERPRISE LIMITED	165,800	3,426,264	0.51
AUROBINDO PHARMACEUTICALS LIMITED	284,517	6,487,417	0.97
CIPLA LIMITED	751,863	7,265,962	1.09
DIVI'S LABORATORIES LIMITED	86,282	2,547,067	0.38
DR REDDY'S LABORATORY	255,892	14,303,310	2.14
LUPIN LIMITED	479,498	14,201,589	2.12
PIRAMAL ENTERPRISES LIMITED	149,563	2,179,679	0.33
SUN PHARMACEUTICAL INDUSTRY	1,837,655	25,238,899	3.78
		75,650,187	11.32

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

» Statements of Portfolio (Unaudited)
As at 30 June 2015

iShares MSCI India Index ETF

SCHEDULE OF SECURITIES FOR THE iSHARES MSCI INDIA MAURITIUS COMPANY (CONTINUED)

	HOLDINGS AT 30 JUNE 2015 UNITS	FAIR VALUE AT 30 JUNE 2015 US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 30 JUNE 2015 %
QUOTED EQUITIES HELD BY THE SUBSIDIARY			
INDUSTRIAL			
ADITYA BIRLA NUVO LIMITED	81,772	2,294,187	0.34
BHARAT FORGE LIMITED	226,987	3,789,949	0.57
BHARAT HEAVY ELECTRICALS	1,279,171	4,979,687	0.74
CONTAINER CORPORATION OF INDIA LIMITED	144,417	3,805,347	0.57
EICHER MOTORS LIMITED	23,502	7,228,747	1.08
LARSEN & TOUBRO LIMITED	688,230	19,267,846	2.88
MUNDRA PORT & SPECIAL ECONOMIC ZONE LIMITED	1,078,523	5,214,781	0.78
SIEMENS INDIA LIMITED	154,327	3,268,907	0.49
		49,849,451	7.45
INFORMATION TECHNOLOGY			
HCL TECHNOLOGIES	1,224,196	17,681,443	2.65
INFOSYS LTD	3,997,622	61,794,272	9.24
TATA CONSULTANCY SERVICES LTD	1,023,674	41,007,242	6.13
TECH MAHINDRA LIMITED	499,436	3,747,338	0.56
WIPRO LIMITED	1,344,113	11,539,362	1.73
		135,769,657	20.31
MATERIALS			
ACC LIMITED	97,633	2,214,757	0.33
AMBUJA CEMENTS LIMITED	1,484,874	5,360,750	0.80
ASIAN PAINTS LIMITED	626,621	7,432,760	1.11
HINDALCO INDUSTRIES	2,416,166	4,245,744	0.64
JINDAL STEEL & POWER LIMITED	792,962	1,067,161	0.16
JSW STEEL LIMITED	183,316	2,510,951	0.38
SHREE CEMENTS LIMITED	18,116	3,226,358	0.48
TATA STEEL LIMITED	652,370	3,120,476	0.47
ULTRATECH CEMENT LIMITED	77,295	3,633,460	0.54
UPL LIMITED	603,264	5,073,935	0.76
VEDANTA LIMITED	1,936,766	5,296,605	0.79
		43,182,957	6.46

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

» Statements of Portfolio (Unaudited)
As at 30 June 2015

iShares MSCI India Index ETF

SCHEDULE OF SECURITIES FOR THE iSHARES MSCI INDIA MAURITIUS COMPANY (CONTINUED)

	HOLDINGS AT 30 JUNE 2015 UNITS	FAIR VALUE AT 30 JUNE 2015 US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 30 JUNE 2015 %
QUOTED EQUITIES HELD BY THE SUBSIDIARY			
TELECOMMUNICATION			
BHARTI AIRTEL LIMITED	2,610,124	17,217,063	2.58
BHARTI INFRATEL LIMITED	1,031,216	7,238,592	1.08
IDEA CELLULAR LIMITED	2,338,664	6,469,153	0.97
RELIANCE COMMUNICATIONS LIMITED	1,887,585	1,840,751	0.28
		32,765,559	4.91
UTILITIES			
ADANI TRANSMISSIONS LIMITED	285,967	211,915	0.03
GAIL INDIA LIMITED	828,668	5,103,700	0.76
NTPC LIMITED	2,513,739	5,433,671	0.81
TATA POWER COMPANY LIMITED	2,402,747	2,797,797	0.42
		13,547,083	2.02
TOTAL VALUE OF EQUITIES HELD BY THE SUBSIDIARY		**666,021,819**	**99.63**
OTHER NET ASSETS OF THE SUBSIDIARY		**1,852,903**	**0.28**
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS OF THE SUBSIDIARY		**667,874,722**	**99.91**

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

» Statements of Portfolio (Unaudited)
As at 30 June 2015

iShares J.P. Morgan USD Asia Credit Bond Index ETF

PRIMARY – BY INDUSTRY

	HOLDINGS AT 30 JUNE 2015 UNITS	FAIR VALUE AT 30 JUNE 2015 US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 30 JUNE 2015 %
BONDS – QUOTED			
CONSUMER			
IOI INVESTMENT SERIES EMTN 4.375% DUE 27/06/2022	100,000	101,312	0.19
LI & FUNG LIMITED 5.25% DUE 13/05/2020	250,000	274,586	0.51
MCE FINANCE LIMITED 5% DUE 15/02/2021	200,000	189,500	0.35
STUDIO CITY FINANCE LIMITED 8.5% DUE 01/12/2020	250,000	251,250	0.46
		816,648	1.51
FINANCIAL			
AIA GROUP LIMITED 3.125% DUE 13/03/2023	400,000	389,505	0.72
AXIS BANK/DUBAI 5.125% DUE 05/09/2017	200,000	211,433	0.39
AZURE ORBIT II INTERNATIONAL SERIES MTN 3.375% DUE 25/04/2019	200,000	203,345	0.37
BANGKOK BANK PUBLIC COMPANY LIMITED 5% DUE 03/10/2023	250,000	273,718	0.50
BANGKOK BANK PUBLIC COMPANY LIMITED 4.8% DUE 18/10/2020	250,000	270,867	0.50
BANGKOK BANK PUBLIC COMPANY LIMITED 3.3% DUE 03/10/2018	200,000	205,739	0.38
BANK OF BARODA 4.875% DUE 23/07/2019	200,000	212,426	0.39
BANK OF CHINA HONG KONG 5.55% DUE 11/02/2020	350,000	382,789	0.71
BANK OF CHINA HONG KONG 3.125% DUE 23/01/2019	200,000	204,381	0.38
BANK OF EAST ASIA LIMITED EMTN 6.125% DUE 16/07/2020	100,000	111,844	0.21
BANK OF EAST ASIA LIMITED SERIES VAR DUE 20/11/2024	200,000	199,931	0.37
BANK OF INDIA JERSEY 3.125% DUE 06/05/2020	200,000	196,349	0.36
BOC AVIATION PTE LIMITED SERIES 3% DUE 30/03/2020	200,000	196,709	0.36

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

» Statements of Portfolio (Unaudited)
As at 30 June 2015

iShares J.P. Morgan USD Asia Credit Bond Index ETF

PRIMARY – BY INDUSTRY (CONTINUED)

	HOLDINGS AT 30 JUNE 2015 UNITS	FAIR VALUE AT 30 JUNE 2015 US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 30 JUNE 2015 %
BONDS – QUOTED			
FINANCIAL (CONTINUED)			
CAGAMAS GLOBAL SERIES EMTN 2.745% DUE 10/12/2019	200,000	200,585	0.37
CHINA CINDA FINANCE SERIES 4% DUE 14/05/2019	200,000	204,248	0.38
CHINA CONSTRUCTION BANK VAR DUE 13/05/2025	200,000	198,655	0.37
CITIC BANK INTERNATIONAL LIMITED SERIES EMTN 6.875% DUE 24/06/2020	100,000	111,628	0.21
DBS BANK LIMITED VAR DUE 21/09/2022	300,000	309,478	0.57
DBS GROUP HOLDINGS LIMITED 2.246% DUE 16/07/2019	200,000	200,140	0.37
DYNAMIC TALENT LIMITED 4.75% DUE 01/08/2017	200,000	206,364	0.38
HANA BANK 3.5% DUE 25/10/2017	200,000	207,260	0.38
HDFC BANK LIMITED EMTN 3% DUE 06/03/2018	200,000	202,277	0.37
HUARONG FINANCE COMPANY LIMITED 4.5% DUE 16/01/2020	200,000	206,308	0.38
HYUNDAI CAPITAL SERVICES INCORPORATION 2.625% DUE 29/09/2020	200,000	198,034	0.37
ICBC ASIA LIMITED 5.125% DUE 30/11/2020	100,000	108,161	0.20
ICICI BANK LIMITED / DUBAI 4.7% DUE 21/02/2018	200,000	210,427	0.39
ICICI BANK LIMITED 5.75% DUE 16/11/2020	200,000	221,250	0.41
ICICI BANK LIMITED VAR DUE 30/04/2022	200,000	205,640	0.38
IDBI BANK LIMITED SERIES EMTN 4.375% DUE 26/03/2018	200,000	205,532	0.38
KASIKORN BANK PCL 3% DUE 20/03/2018	200,000	203,469	0.38
KOREA EXCHANGE BANK SERIES EMTN 2% DUE 02/04/2018	200,000	199,431	0.37
KRUNG THAI BANK PUBLIC COMPANY LIMITED SERIES EMTN VAR DUE 26/12/2024	200,000	205,808	0.38
MALAYAN BANKING EMTN VAR 20/09/2022	200,000	201,544	0.37

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

» Statements of Portfolio (Unaudited)
As at 30 June 2015

iShares J.P. Morgan USD Asia Credit Bond Index ETF

PRIMARY – BY INDUSTRY (CONTINUED)

	HOLDINGS AT 30 JUNE 2015 UNITS	FAIR VALUE AT 30 JUNE 2015 US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 30 JUNE 2015 %
BONDS – QUOTED			
FINANCIAL (CONTINUED)			
NONGHYUP BANK 2.25% DUE 19/09/2017	200,000	201,694	0.37
OVERSEA-CHINESE BANKING CORPORATION LIMITED SERIES VAR DUE 15/10/2024	600,000	613,547	1.13
OVERSEA-CHINESE BANKING CORPORATION SERIES 4.25% DUE 19/06/2024	200,000	201,680	0.37
SHINHAN BANK 2.25% DUE 15/04/2020	200,000	197,345	0.36
SHINHAN BANK VAR DUE 20/09/2036	50,000	52,250	0.10
SIAM COMMERCIAL BANK 3.375% DUE 19/09/2017	200,000	205,536	0.38
SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED SERIES 3.5% DUE 07/04/2019	200,000	205,047	0.38
SKYSEA INTERNATIONAL CAP SERIES EMTN 4.875% DUE 07/12/2021	100,000	108,227	0.20
STANDARD CHARTERED BANK EMTN 5.875% DUE 24/06/2020	100,000	112,917	0.21
STATE BANK INDIA/LONDON 4.875% DUE 17/04/2024	200,000	208,529	0.37
STATE BANK INDIA/LONDON 3.622% DUE 17/04/2019	300,000	306,543	0.57
SYNDICATE BANK EMTN 4.125% DUE 12/04/2018	200,000	206,181	0.38
UNION BANK OF INDIA SERIES EMTN 4.5% DUE 28/10/2019	200,000	209,358	0.39
UNITED OVERSEAS BANK LIMITED 5.796% PERPETUAL	100,000	102,000	0.19
UNITED OVERSEAS BANK LIMITED EMTN VAR DUE 19/09/2024	200,000	203,524	0.38
UNITED OVERSEAS BANK LIMITED SERIES EMTN 2.5% DUE 18/03/2020	200,000	201,615	0.37
WOORI BANK 2.625% DUE 22/07/2020	200,000	199,409	0.37
WOORI BANK SERIES 4.75% DUE 30/04/2024	200,000	206,293	0.38
WOORI BANK VAR DUE 02/05/2037	150,000	159,844	0.30
		10,966,814	20.25

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

» Statements of Portfolio (Unaudited)
As at 30 June 2015

iShares J.P. Morgan USD Asia Credit Bond Index ETF

PRIMARY – BY INDUSTRY (CONTINUED)

	HOLDINGS AT 30 JUNE 2015 UNITS	FAIR VALUE AT 30 JUNE 2015 US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 30 JUNE 2015 %
BONDS – QUOTED			
INDUSTRIAL			
ABJA INVESTMENT COMPANY 4.85% DUE 31/01/2020	200,000	202,149	0.37
AGILE PROPERTY HOLDINGS LIMITED 9% DUE 21/05/2020	100,000	100,500	0.19
ALLIANCE GLOBAL GROUP INCORPORATION 6.5% DUE 18/08/2017	100,000	106,125	0.20
CAPITALAND TREASURY LIMITED EMTN 4.076% DUE 20/09/2022	200,000	201,226	0.37
CHINA OVERSEAS FINANCE 6.45% DUE 11/06/2034	200,000	213,305	0.39
CHINA RESOURCES LAND LIMITED SERIES EMTN 4.375% DUE 27/02/2019	200,000	206,529	0.38
CITIC PACIFIC LIMITED VAR PERPETUAL	200,000	207,000	0.38
COUNTRY GARDEN HOLDINGS COMPANY 7.5% DUE 09/03/2020	200,000	206,500	0.38
CRCC YUXIANG LIMITED 3.5% DUE 16/05/2023	200,000	194,263	0.36
EVERGRANDE REAL ESTATE GROUP 8.75% DUE 30/10/2018	100,000	94,074	0.18
FORMOSA GROUP CAYMAN LIMITED 3.375% DUE 22/04/2025	200,000	188,742	0.35
FPC FINANCE LIMITED 6% DUE 28/06/2019	100,000	106,875	0.20
FPT FINANCE LIMITED 6.375% DUE 28/09/2020	100,000	109,957	0.20
FRANSHION DEVELOPMENT LIMITED 6.75% DUE 15/04/2021	100,000	112,250	0.21
GLOBAL LOGISTIC PROPERTIES LTD 3.875% DUE 04/06/2025	200,000	194,659	0.36
HENSON FINANCE LIMITED 5.5% DUE 17/09/2019	200,000	217,903	0.40
HLP FINANCE LIMITED SERIES EMTN 4.45% DUE 16/04/2021	200,000	208,190	0.38

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

» Statements of Portfolio (Unaudited)
As at 30 June 2015

iShares J.P. Morgan USD Asia Credit Bond Index ETF

PRIMARY – BY INDUSTRY (CONTINUED)

	HOLDINGS AT 30 JUNE 2015 UNITS	FAIR VALUE AT 30 JUNE 2015 US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 30 JUNE 2015 %
BONDS – QUOTED			
INDUSTRIAL (CONTINUED)			
HONG KONG LAND FINANCE 4.5% DUE 07/10/2025	150,000	158,224	0.29
HPHT FINANCE 15 LIMITED SERIES 2.25% DUE 17/03/2018	200,000	200,224	0.37
HUTCH WHAMPOA INTERNATIONAL 12 LIMITED VAR DUE 29/05/2049	200,000	211,644	0.39
HUTCH WHAMPOA INTERNATIONAL 14 LIMITED SERIES 1.625% DUE 31/10/2017	400,000	397,718	0.73
HUTCHISON SERIES 3.625% DUE 31/10/2024	200,000	197,162	0.36
HUTCHISON WHAMPOA INTERNATIONAL 11 LIMITED 4.625% DUE 13/01/2022	400,000	430,974	0.80
HUTCHISON WHAMPOA INTERNATIONAL LIMITED 7.45% DUE 24/11/2033	100,000	135,614	0.25
HUTCHISON WHAMPOA INTERNATIONAL LIMITED 7.625% DUE 09/04/2019	250,000	295,695	0.55
HUTCHISON WHAMPOA INTERNATIONAL LIMITED VAR PERPETUAL	200,000	202,400	0.37
HYUNDAI CAPITAL AMERICA 2% DUE 19/03/2018	200,000	200,500	0.37
HYUNDAI CAPITAL AMERICA SERIES 2.55% DUE 06/02/2019	200,000	201,061	0.37
JGSH PHILIPPINES LIMITED 4.375% DUE 23/01/2023	200,000	200,631	0.37
NEW WORLD DEVELOPMENT COMPANY 5.25% DUE 26/02/2021	200,000	211,507	0.39
NOBLE GROUP LIMITED 6.75% DUE 29/01/2020	200,000	205,500	0.38
OLAM INTERNATIONAL LIMITED 5.75% DUE 20/09/2017	50,000	51,875	0.10
POSCO 4.25% DUE 28/10/2020	100,000	106,700	0.20
POSCO 5.25% DUE 14/04/2021	50,000	56,188	0.10
SHENHUA OVERSEAS CAPITAL 3.125% DUE 20/01/2020	200,000	199,723	0.37

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

» Statements of Portfolio (Unaudited)
As at 30 June 2015

iShares J.P. Morgan USD Asia Credit Bond Index ETF

PRIMARY – BY INDUSTRY (CONTINUED)

	HOLDINGS AT 30 JUNE 2015 UNITS	FAIR VALUE AT 30 JUNE 2015 US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 30 JUNE 2015 %
BONDS – QUOTED			
INDUSTRIAL (CONTINUED)			
SHIMAO PROPERTY HOLDING LIMITED 6.625% DUE 14/01/2020	200,000	201,500	0.37
SHUI ON DEVELOPMENT HOLDINGS LIMITED 9.625% DUE 10/06/2019	200,000	204,000	0.38
SINO-OCEAN LAND PERPETUAL FINANCE VAR PERPETUAL	100,000	104,732	0.19
SM INVESTMENTS CORPORATION 4.875% DUE 10/06/2024	200,000	200,143	0.37
SUN HUNG KAI PROPERTY (CAP) SERIES EMTN 4.5% DUE 14/02/2022	200,000	212,075	0.39
SWIRE PACIFIC MTN FINANCIAL SERIES EMTN 4.5% DUE 09/10/2023	200,000	212,253	0.39
SWIRE PACIFIC MTN FINANCIAL SERIES EMTN 4.5% DUE 28/02/2022	200,000	212,181	0.39
SWIRE PROPERTIES MTN FINANCING LIMITED EMTN 4.375% DUE 18/06/2022	200,000	210,879	0.39
TRILLION CHANCE LIMITED 8.5% DUE 10/01/2019	100,000	98,000	0.18
VEDANTA RESOURCES 9.5% DUE 18/07/2018	100,000	106,875	0.20
VEDANTA RESOURCES PUBLIC LIMITED COMPANY 6% DUE 31/01/2019	200,000	193,500	0.36
VEDANTA RESOURCES PUBLIC LIMITED COMPANY 8.25% DUE 07/06/2021	200,000	203,595	0.38
WHARF FINANCE LIMITED SERIES EMTN 3.5% DUE 23/01/2019	200,000	204,655	0.38
WHEELOCK FINANCE LIMITED 3% DUE 19/03/2018	200,000	202,569	0.37
		9,100,544	16.80

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

» Statements of Portfolio (Unaudited)
As at 30 June 2015

iShares J.P. Morgan USD Asia Credit Bond Index ETF

PRIMARY – BY INDUSTRY (CONTINUED)

	HOLDINGS AT 30 JUNE 2015 UNITS	FAIR VALUE AT 30 JUNE 2015 US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 30 JUNE 2015 %
BONDS – QUOTED			
MEDIA & TELECOM			
ALIBABA GROUP HOLDING LIMITED SERIES 3.6% DUE 28/11/2024	200,000	192,630	0.36
BAIDU INC 3.5% DUE 28/11/2022	200,000	196,070	0.36
BHARTI AIRTEL INTERNATIONAL 5.125% DUE 11/03/2023	250,000	260,760	0.48
BHARTI AIRTEL LIMITED SERIES 4.375% DUE 10/06/2025	300,000	294,500	0.54
GLOBAL A&T ELECTRONICS 10% DUE 01/02/2019	100,000	93,500	0.17
KT CORPORATION 2.625% DUE 22/04/2019	200,000	201,930	0.37
PCCW HKT CAPITAL NO.2 LIMITED 3.625% DUE 02/04/2025	200,000	192,315	0.36
SINGTEL GROUP TREASURY 4.5% DUE 08/09/2021	300,000	330,414	0.61
SINGTEL GROUP TREASURY P SERIES EMTN 3.25% DUE 30/06/2025	200,000	197,734	0.37
ST ENGINEERING FINANCE 1 LIMITED EMTN 4.8% DUE 16/07/2019	200,000	219,196	0.40
STATS CHIPPAC LIMITED 4.5% DUE 20/03/2018	200,000	200,000	0.37
TENCENT HOLDINGS LIMITED 3.375% DUE 05/02/2019	200,000	205,040	0.38
TSMC GLOBAL LIMITED 1.625% DUE 03/04/2018	200,000	197,174	0.36
		2,781,263	5.13
OIL & GAS			
BHARAT PETROLEUM CORPORATION LIMITED MTN 4% DUE 08/02/2025	200,000	191,694	0.35
CNOOC FINANCE 2011 LIMITED 4.25% DUE 26/01/2021	100,000	104,983	0.19
CNOOC FINANCE 2013 LIMITED 3% DUE 09/05/2023	200,000	188,484	0.35

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

» Statements of Portfolio (Unaudited)
As at 30 June 2015

iShares J.P. Morgan USD Asia Credit Bond Index ETF

PRIMARY – BY INDUSTRY (CONTINUED)

	HOLDINGS AT 30 JUNE 2015 UNITS	FAIR VALUE AT 30 JUNE 2015 US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 30 JUNE 2015 %
BONDS – QUOTED			
OIL & GAS (CONTINUED)			
CNOOC FINANCE 2013 LIMITED 4.25% DUE 09/05/2043	200,000	186,705	0.34
CNOOC FINANCE 2014 LIMITED 4.25% DUE 30/04/2024	200,000	204,167	0.38
CNPC GENERAL CAPITAL 3.95% DUE 19/04/2022	200,000	203,855	0.38
GS CALTEX CORPORATION SERIES 3% DUE 18/06/2019	200,000	200,090	0.37
INDIAN OIL CORPORATION LIMITED EMTN DUE 01/08/2023	200,000	217,117	0.40
OIL INDIA LIMITED 3.875% DUE 17/04/2019	200,000	204,938	0.38
ONGC VIDESH LIMITED SERIES 4.625% DUE 15/07/2024	200,000	202,924	0.37
PETRON CORPORATION VAR PERPETUAL	200,000	210,500	0.39
PTT EXPLORATION AND PRODUCTION PCL SERIES VAR PERPETUAL	200,000	200,500	0.37
PTT GLOBAL CHEMICAL PCL 4.25% DUE 19/09/2022	200,000	204,143	0.38
PTT PCL 3.375% DUE 25/10/2022	200,000	195,402	0.36
PTT PCL 5.875% DUE 03/08/2035	200,000	213,864	0.39
PTTEP CANADA INTERNATIONAL FINANCE 5.692% DUE 05/04/2021	200,000	223,129	0.42
PTTEP CANADA INTERNATIONAL FINANCE 6.35% DUE 12/06/2042	200,000	227,400	0.42
RELIANCE HOLDINGS USA INCORPORATION 5.4% DUE 14/02/2022	250,000	269,449	0.50
RELIANCE HOLDINGS USA INCORPORATION 6.25% DUE 19/10/2040	250,000	272,561	0.50
RELIANCE INDUSTRIES LIMITED 4.125% DUE 28/01/2025	250,000	243,971	0.45
SINOPEC CAPITAL 2013 3.125% DUE 24/04/2023	200,000	190,858	0.36
THAI OIL PCL 4.875% DUE 23/01/2043	200,000	183,444	0.34
		4,540,178	8.39

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

» Statements of Portfolio (Unaudited)
As at 30 June 2015

iShares J.P. Morgan USD Asia Credit Bond Index ETF

PRIMARY – BY INDUSTRY (CONTINUED)

	HOLDINGS AT 30 JUNE 2015 UNITS	FAIR VALUE AT 30 JUNE 2015 US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 30 JUNE 2015 %
BONDS – QUOTED			
GOVERNMENT RELATED			
1MDB GLOBAL INVESTMENTS SERIES 4.4% DUE 09/03/2023	500,000	435,000	0.80
BANK OF CEYLON 5.325% DUE 16/04/2018	200,000	200,500	0.37
EXPORT-IMPORT BANK OF CHINA SERIES 2.5% DUE 31/07/2019	200,000	200,324	0.37
EXPORT-IMPORT BANK OF INDIA 2.75% DUE 01/04/2020	200,000	196,166	0.36
EXPORT-IMPORT BANK OF INDIA 3.875% DUE 02/10/2019	300,000	309,691	0.57
EXPORT-IMPORT BANK OF KOREA 1.75% DUE 27/02/2018	200,000	199,553	0.37
EXPORT-IMPORT BANK OF KOREA 2.25% DUE 21/01/2020	200,000	198,136	0.37
EXPORT-IMPORT BANK OF KOREA 2.375% DUE 12/08/2019	200,000	200,366	0.37
EXPORT-IMPORT BANK OF KOREA 2.875% DUE 17/09/2018	300,000	308,705	0.57
EXPORT-IMPORT BANK OF KOREA 2.875% DUE 21/01/2025	200,000	192,977	0.36
EXPORT-IMPORT BANK OF KOREA 4% DUE 29/01/2021	300,000	319,283	0.59
EXPORT-IMPORT BANK OF MALAYSIA BHD EMTN 2.875% DUE 14/12/2017	200,000	204,627	0.38
KOREA DEVELOPMENT BANK 3.5% DUE 22/08/2017	450,000	467,044	0.86
KOREA FINANCE CORPORATION 2.25% DUE 07/08/2017	200,000	202,102	0.37
KOREA FINANCE CORPORATION 2.875% DUE 22/08/2018	200,000	205,682	0.38
KOREA FINANCE CORPORATION 4.625% DUE 16/11/2021	100,000	110,406	0.20
KOREA NATIONAL OIL CORPORATION 2.75% DUE 23/01/2019	400,000	405,729	0.75

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

» Statements of Portfolio (Unaudited)
As at 30 June 2015

iShares J.P. Morgan USD Asia Credit Bond Index ETF

PRIMARY – BY INDUSTRY (CONTINUED)

	HOLDINGS AT 30 JUNE 2015 UNITS	FAIR VALUE AT 30 JUNE 2015 US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 30 JUNE 2015 %
BONDS – QUOTED			
GOVERNMENT RELATED (CONTINUED)			
MAJAPAHIT HOLDING 7.75% DUE 20/01/2020	300,000	346,875	0.65
MAJAPAHIT HOLDING 7.875% DUE 29/06/2037	100,000	115,375	0.21
MINERA Y METALURGICA DEL SERIES 2.875% DUE 07/05/2019	200,000	201,603	0.38
MONGOLIA 4.125% DUE 05/01/2018	200,000	192,000	0.35
NATIONAL SAVINGS BANK 8.875% DUE 18/09/2018	200,000	216,250	0.40
PERTAMINA 4.875% DUE 03/05/2022	200,000	200,250	0.37
PERTAMINA 6.5% DUE 27/05/2041	400,000	397,000	0.73
PERTAMINA PERSERO 4.3% DUE 20/05/2023	450,000	431,438	0.80
PERTAMINA PERSERO 6.45% DUE 30/05/2044	200,000	197,000	0.36
PERUSAHAAN LISTRIK NEGARA 5.5% DUE 22/11/2021	250,000	263,750	0.49
PETRONAS CAPITAL LIMITED 7.875% DUE 22/05/2022	300,000	384,407	0.71
PETRONAS CAPITAL LIMITED 5.25% DUE 12/08/2019	500,000	554,228	1.02
PETRONAS CAPITAL LIMITED 4.5% DUE 18/03/2045	500,000	483,333	0.89
PETRONAS CAPITAL LIMITED 3.5% DUE 18/03/2025	200,000	197,129	0.36
PETRONAS CAPITAL LIMITED 3.125% DUE 18/03/2022	200,000	198,895	0.37
POWER SECTOR ASSET & LI 7.39% DUE 02/12/2024	100,000	131,000	0.24
POWER SECTOR ASSET & LI 7.25% DUE 27/05/2019	350,000	410,375	0.76
PSA INTERNATIONAL PRIVATE LIMITED GMTN 3.875% DUE 11/02/2021	200,000	212,603	0.39
PT PELABUHAN INDO II 4.25% DUE 05/05/2025	200,000	187,000	0.36
REPUBLIC OF INDONESIA 8.5% DUE 12/10/2035	100,000	135,000	0.25
REPUBLIC OF INDONESIA 7.75% DUE 17/01/2038	700,000	890,750	1.64

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

» Statements of Portfolio (Unaudited)
As at 30 June 2015

iShares J.P. Morgan USD Asia Credit Bond Index ETF

PRIMARY – BY INDUSTRY (CONTINUED)

	HOLDINGS AT 30 JUNE 2015 UNITS	FAIR VALUE AT 30 JUNE 2015 US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 30 JUNE 2015 %
BONDS – QUOTED			
GOVERNMENT RELATED (CONTINUED)			
REPUBLIC OF INDONESIA 6.875% DUE 17/01/2018	200,000	223,750	0.41
REPUBLIC OF INDONESIA 6.75% DUE 15/01/2044	400,000	464,000	0.86
REPUBLIC OF INDONESIA 6.625% DUE 17/02/2037	300,000	339,000	0.63
REPUBLIC OF INDONESIA 5.875% DUE 15/01/2024	200,000	221,000	0.41
REPUBLIC OF INDONESIA 5.875% DUE 13/03/2020	400,000	444,000	0.82
REPUBLIC OF INDONESIA 5.375% DUE 17/10/2023	200,000	215,250	0.40
REPUBLIC OF INDONESIA 4.875% DUE 05/05/2021	350,000	371,000	0.68
REPUBLIC OF INDONESIA 4.125% DUE 15/01/2025	300,000	294,375	0.54
REPUBLIC OF INDONESIA 3.75% DUE 25/04/2022	200,000	196,750	0.36
REPUBLIC OF INDONESIA 3.375% DUE 15/04/2023	600,000	564,000	1.04
REPUBLIC OF ISLAMIC PAKISTAN 7.25% DUE 15/04/2019	300,000	314,533	0.58
REPUBLIC OF ISLAMIC PAKISTAN 8.25% DUE 15/04/2024	200,000	217,995	0.40
REPUBLIC OF KOREA 4.125% DUE 10/06/2044	250,000	276,059	0.51
REPUBLIC OF PHILIPPINES 10.625% DUE 16/03/2025	480,000	766,200	1.41
REPUBLIC OF PHILIPPINES 9.5% DUE 02/02/2030	550,000	890,312	1.64
REPUBLIC OF PHILIPPINES 7.75% DUE 14/01/2031	500,000	721,250	1.33
REPUBLIC OF PHILIPPINES 6.5% DUE 20/01/2020	200,000	236,250	0.44

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

» Statements of Portfolio (Unaudited)
As at 30 June 2015

iShares J.P. Morgan USD Asia Credit Bond Index ETF

PRIMARY – BY INDUSTRY (CONTINUED)

	HOLDINGS AT 30 JUNE 2015 UNITS	FAIR VALUE AT 30 JUNE 2015 US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 30 JUNE 2015 %
BONDS – QUOTED			
GOVERNMENT RELATED (CONTINUED)			
REPUBLIC OF PHILIPPINES 6.375% DUE 23/10/2034	550,000	729,437	1.35
REPUBLIC OF PHILIPPINES 6.375% DUE 15/01/2032	350,000	453,688	0.84
REPUBLIC OF PHILIPPINES 4.2% DUE 21/01/2024	200,000	218,000	0.40
REPUBLIC OF PHILIPPINES 3.95% DUE 20/01/2040	300,000	303,000	0.56
REPUBLIC OF SRI LANKA 6.25% DUE 27/07/2021	300,000	304,125	0.56
REPUBLIC OF SRI LANKA 6.125% DUE 03/06/2025	350,000	344,312	0.64
REPUBLIC OF SRI LANKA 6% DUE 14/01/2019	400,000	409,302	0.76
REPUBLIC OF VIETNAM 6.75% DUE 29/01/2020	400,000	442,000	0.82
SINOCHEM OVERSEAS CAPITA SERIES 3.25% DUE 29/04/2019	200,000	202,817	0.37
SINOPEC GROUP OVERSEA 2012 3.9% DUE 17/05/2022	250,000	254,878	0.47
SINOPEC GROUP OVERSEA 2015 3.25% DUE 28/04/2025	200,000	191,735	0.35
SSG RESOURCES LIMITED 4.25% DUE 04/10/2022	200,000	202,321	0.37
STATE GRID OVERSEAS INVESTMENT 3.125% DUE 22/05/2023	200,000	195,586	0.36
TEMASEK FINANCIAL I LIMITED 2.375% DUE 23/01/2023	250,000	243,363	0.45
TEMASEK FINANCIAL I LIMITED 3.375% DUE 23/07/2042	250,000	222,750	0.41
TRADE AND DEVELOPMENT MONGOLIA 9.375% DUE 19/05/2020	200,000	213,500	0.39
		22,389,090	41.33

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

» Statements of Portfolio (Unaudited)
As at 30 June 2015

iShares J.P. Morgan USD Asia Credit Bond Index ETF

PRIMARY – BY INDUSTRY (CONTINUED)

	HOLDINGS AT 30 JUNE 2015 UNITS	FAIR VALUE AT 30 JUNE 2015 US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 30 JUNE 2015 %
BONDS – QUOTED			
UTILITIES			
CHINA RESOURCES POWER VAR PERPETUAL	150,000	153,750	0.28
CLP POWER HK FINANCING LIMITED VAR PERPETUAL	200,000	203,250	0.37
HK ELECTRIC FINANCE SERIES EMTN 4.25% DUE 14/12/2020	200,000	214,713	0.40
HKCG FINANCE LIMITED 6.25% DUE 07/08/2018	100,000	112,111	0.21
KOREA EAST-WEST POWER COMPANY LIMITED 2.5% DUE 02/06/2020	200,000	199,376	0.37
KOREA GAS CORPORATION 2.875% DUE 29/07/2018	200,000	205,570	0.38
KOREA GAS CORPORATION 6.25% DUE 20/01/2042	200,000	265,750	0.49
KOREA HYDRO & NUCLEAR POWER 2.875% DUE 02/10/2018	200,000	204,922	0.38
NTPC LTD SERIES EMTN 5.625% DUE 14/07/2021	150,000	164,823	0.30
PERUSAHAAN GAS NEGARA 5.125% DUE 16/05/2024	200,000	201,250	0.37
PHBS LIMITED 6.625% PERPETUAL	200,000	200,822	0.37
POWER GRID CORPORATION OF INDIA 3.875% DUE 17/01/2023	200,000	195,748	0.36
SAN MIGUEL CORPORATION 4.875% DUE 26/04/2023	200,000	192,500	0.36
TALENT YIELD INVESTMENTS 4.5% DUE 25/04/2022	200,000	206,563	0.38
		2,721,148	5.02

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

» Statements of Portfolio (Unaudited)
As at 30 June 2015

iShares J.P. Morgan USD Asia Credit Bond Index ETF

PRIMARY – BY INDUSTRY

	HOLDINGS AT 30 JUNE 2015 UNITS	FAIR VALUE AT 30 JUNE 2015 US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 30 JUNE 2015 %
ACCRUED INTEREST RECEIVABLE ON DEBT SECURITIES		687,891	1.27
PORTFOLIO OF INVESTMENTS		**54,003,576**	**99.70**
OTHER NET ASSETS		**162,446**	**0.30**
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (AT BID MARKET PRICES)		**54,166,022**	**100.00**

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

» Statements of Portfolio (Unaudited)
As at 30 June 2015

iShares J.P. Morgan USD Asia Credit Bond Index ETF

PRIMARY – BY INDUSTRY (SUMMARY)

	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 30 JUNE 2015 %	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 31 DECEMBER 2014 %
CONSUMER	1.51	1.56
FINANCIAL	20.25	21.38
INDUSTRIAL	16.80	16.31
MEDIA & TELECOM	5.13	5.26
OIL & GAS	8.39	8.23
GOVERNMENT RELATED	41.33	39.55
UTILITIES	5.02	5.59
ACCRUED INTEREST RECEIVABLE ON DEBT SECURITIES	1.27	1.34
PORTFOLIO OF INVESTMENTS	**99.70**	**99.22**
OTHER NET ASSETS	**0.30**	**0.78**
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (AT BID MARKET PRICES)	**100.00**	**100.00**

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

» Statements of Portfolio (Unaudited)
As at 30 June 2015

iShares J.P. Morgan USD Asia Credit Bond Index ETF

SECONDARY – BY GEOGRAPHY

	FAIR VALUE AT 30 JUNE 2015 US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 30 JUNE 2015 %	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 31 DECEMBER 2014 %
BY COUNTRY OF RISK			
BERMUDA	274,586	0.51	0.36
BRITISH VIRGIN ISLANDS	626,935	1.16	1.36
CANADA	450,529	0.83	0.98
CAYMAN ISLANDS	604,220	1.12	1.50
CHINA	6,480,252	11.96	11.45
GREAT BRITAIN	423,387	0.78	0.89
HONG KONG	6,156,035	11.37	11.08
INDIA	5,743,375	10.60	9.85
INDONESIA	6,583,438	12.15	12.47
MALAYSIA	3,163,381	5.84	5.36
MONGOLIA	405,500	0.75	0.94
NETHERLANDS	115,375	0.21	0.26
PAKISTAN	532,528	0.98	1.23
PHILIPPINES	5,663,286	10.46	10.94
SINGAPORE	4,396,237	8.12	8.56
SOUTH KOREA	6,751,292	12.46	11.43
SRI LANKA	1,474,489	2.72	2.97
TAIWAN	188,742	0.35	0.33
THAILAND	2,567,537	4.74	4.80
USA	272,561	0.50	0.63
VIETNAM	442,000	0.82	0.49
ACCRUED INTEREST RECEIVABLE ON DEBT SECURITIES	687,891	1.27	1.34
PORTFOLIO OF INVESTMENTS	**54,003,576**	**99.70**	**99.22**
OTHER NET ASSETS	**162,446**	**0.30**	**0.78**
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (AT BID MARKET PRICES)	**54,166,022**	**100.00**	**100.00**

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

» Statements of Portfolio (Unaudited)
As at 30 June 2015

iShares Barclays USD Asia High Yield Bond Index ETF

PRIMARY – BY INDUSTRY

	HOLDINGS AT 30 JUNE 2015 UNITS	FAIR VALUE AT 30 JUNE 2015 US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 30 JUNE 2015 %
BONDS – QUOTED			
FINANCIAL			
ALLIANCE GLOBAL GROUP INCORPORATION 6.5% DUE 18/08/2017	350,000	371,000	0.49
BANK OF EAST ASIA LIMITED SERIES VAR 20/11/2024	400,000	400,864	0.53
CHALCO HONG KONG INVESTMENT COMPANY VAR PERPETUAL	350,000	355,250	0.47
CHAMPION MTN LIMITED SERIES EMTN 3.75% DUE 17/01/2023	400,000	373,856	0.49
CK BOND SEC 03 LIMITED 5.375% PERPETUAL	200,000	199,500	0.26
JOYOUS GLORY GROUP GMTN 5.7% DUE 07/03/2020	400,000	424,000	0.56
NEW WORLD CHINA LAND LIMITED SERIES EMTN 5.375% DUE 06/11/2019	800,000	834,400	1.10
POLY PROPERTY GROUP 4.75% DUE 16/05/2018	500,000	500,000	0.66
TRILLION CHANCE LIMITED 8.5% DUE 10/01/2019	850,000	836,188	1.10
WOORI BANK 5% PERPETUAL	400,000	397,800	0.53
WOORI BANK VAR DUE 02/05/2037	500,000	532,500	0.70
		5,225,358	6.89
INDUSTRIAL			
ABJA INVESTMENT COMPANY 4.85% DUE 31/01/2020	400,000	404,000	0.53
ABJA INVESTMENT COMPANY 5.95% DUE 31/07/2024	900,000	900,000	1.19
AGILE PROPERTY HOLDINGS LIMITED 9% DUE 21/05/2020	400,000	402,000	0.53
AGILE PROPERTY HOLDINGS LIMITED 9.875% DUE 20/03/2017	850,000	872,313	1.15
AGILE PROPERTY HOLDINGS LIMITED 8.375% DUE 18/02/2019	800,000	798,000	1.05

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

» Statements of Portfolio (Unaudited)
As at 30 June 2015

iShares Barclays USD Asia High Yield Bond Index ETF

PRIMARY – BY INDUSTRY (CONTINUED)

	HOLDINGS AT 30 JUNE 2015 UNITS	FAIR VALUE AT 30 JUNE 2015 US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 30 JUNE 2015 %
BONDS – QUOTED			
INDUSTRIAL (CONTINUED)			
AGILE PROPERTY HOLDINGS LIMITED VAR PERP	400,000	325,000	0.43
BCEG HK COMPANY LIMITED 3.85% DUE 10/06/2018	200,000	201,276	0.27
BEIJING ENTERPRISES WATER GROUP LIMITED 4.625% DUE 06/05/2018	500,000	513,125	0.68
BERAU COAL ENERGY 7.25% DUE 13/03/2017	400,000	237,000	0.31
CAIFU HOLDINGS LIMITED 8.75% DUE 24/01/2020	400,000	393,000	0.52
CAPITALAND TREASURY LIMITED EMTN 4.076% DUE 20/09/2022	400,000	403,800	0.53
CAR INCORPORATION SERIES 6.125% DUE 04/02/2020	350,000	352,625	0.47
CENTRAL CHINA REAL ESTATE EMTN 6.5% DUE 04/06/2018	400,000	388,000	0.51
CENTRAL PLAZA DEVELOPMENT LIMITED VAR PERP	600,000	639,000	0.84
CHINA ENERGY RESERVE AND CHEMICALS 5.25% DUE 11/05/2018	200,000	202,500	0.27
CHINA HONGQIAO GROUP LIMITED 7.625% DUE 26/06/2017	350,000	355,250	0.47
CHINA OIL & GAS GROUP LIMITED 5.25% DUE 25/04/2018	200,000	200,500	0.26
CHINA SCE PROPERTY HOLDING 11.5% DUE 14/11/2017	300,000	311,250	0.41
CHINA SHANSHUI CEMENT GROUP COMPANY LIMITED DUE 7.5% 10/03/2020	400,000	340,000	0.45
CHINA SOUTH CITY HOLDING 8.25% DUE 29/01/2019	300,000	284,250	0.38
CIFI HOLDINGS GROUP 12.25% DUE 15/04/2018	650,000	706,875	0.93
CIFI HOLDINGS GROUP COMPANY 8.875% DUE 27/01/2019	200,000	204,250	0.27

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

» Statements of Portfolio (Unaudited)
As at 30 June 2015

iShares Barclays USD Asia High Yield Bond Index ETF

PRIMARY – BY INDUSTRY (CONTINUED)

	HOLDINGS AT 30 JUNE 2015 UNITS	FAIR VALUE AT 30 JUNE 2015 US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 30 JUNE 2015 %
BONDS – QUOTED			
INDUSTRIAL (CONTINUED)			
CIFI HOLDINGS GROUP DUE 7.75% 05/06/2020	200,000	196,000	0.26
CITIC PACIFIC LIMITED VAR PERP	800,000	916,000	1.21
CITIC TELECOM INTERNATIONAL FINANCE 6.1% DUE 05/03/2025	250,000	256,250	0.34
COUNTRY GARDEN HOLDINGS COMPANY 7.5% DUE 09/03/2020	1,000,000	1,032,500	1.36
COUNTRY GARDEN HOLDINGS COMPANY 7.5% DUE 10/01/2023	600,000	602,250	0.80
COUNTRY GARDEN HOLDINGS COMPANY LIMITED 7.25% DUE 04/04/2021	500,000	506,250	0.67
COUNTRY GARDEN HOLDINGS COMPANY SERIES 7.875% DUE 27/05/2019	200,000	212,750	0.28
DAWN VICTOR LIMITED 5.5% DUE 05/06/2018	400,000	407,000	0.54
DYNAMIC TALENT LIMITED 4.75% DUE 01/08/2017	450,000	462,982	0.61
EVERGRANDE REAL ESTATE GROUP 12% DUE 17/02/2020	1,200,000	1,194,000	1.58
EVERGRANDE REAL ESTATE GROUP 8.75% DUE 30/10/2018	800,000	755,000	1.00
FITA INTERNATIONAL LIMITED 7% DUE 10/02/2020	800,000	891,568	1.18
FPC FINANCE LIMITED 6% DUE 28/06/2019	425,000	454,750	0.60
FPC TREASURY LIMITED SERIES 4.5% DUE 16/04/2023	450,000	437,625	0.58
FPT FINANCE LIMITED 6.375% DUE 28/09/2020	150,000	165,000	0.22
FUTURE LAND DEVELOPMENT HOLDINGS 10.25% DUE 21/07/2019	300,000	308,625	0.41
GAJAH TUNGGAL 7.75% DUE 06/02/2018	450,000	378,000	0.50
GARUDA ID GLOBAL SUKUK 5.95% DUE 03/06/2020	400,000	402,000	0.53
GCX LIMITED SERIES 7% DUE 01/08/2019	300,000	302,250	0.40

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

» Statements of Portfolio (Unaudited)
As at 30 June 2015

iShares Barclays USD Asia High Yield Bond Index ETF

PRIMARY – BY INDUSTRY (CONTINUED)

	HOLDINGS AT 30 JUNE 2015 UNITS	FAIR VALUE AT 30 JUNE 2015 US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 30 JUNE 2015 %
BONDS – QUOTED			
INDUSTRIAL (CONTINUED)			
GLOBAL A&T ELECTRONICS 10% DUE 01/02/2019	550,000	514,250	0.68
GLORIOUS PROPERTY HOLDINGS LIMITED 13.25% DUE 04/03/2018	350,000	246,750	0.33
GOLDEN EAGLE RETAIL GROUP 4.625% DUE 21/05/2023	300,000	252,372	0.33
GREENLAND HONG KONG HOLDING 4.375% DUE 07/08/2017	600,000	602,250	0.80
GREENLAND HONG KONG HOLDING 4.75% DUE 18/10/2016	400,000	404,000	0.53
GREENTOWN CHINA 8.5% DUE 04/02/2018	850,000	895,688	1.18
GREENTOWN CHINA HOLDINGS DUE 8% 24/03/2019	300,000	316,125	0.42
HENGDELI HOLDINGS LIMITED EMTN 6.25% DUE 29/01/2018	300,000	303,750	0.40
HENSON FINANCE LIMITED 5.5% DUE 17/09/2019	950,000	1,035,586	1.37
HLP FINANCE LIMITED SERIES EMTN 4.45% DUE 16/04/2021	400,000	414,560	0.55
HLP FINANCE LIMITED SERIES EMTN 4.75% DUE 25/06/2022	450,000	464,773	0.61
HOWES CAPITAL LIMITED 4.75% DUE 10/04/2017	550,000	572,071	0.76
ICTSI TREASURY 4.625% DUE 16/01/2023	400,000	402,500	0.53
INDO ENERGY FINANCE II 6.375% DUE 24/01/2023	450,000	297,000	0.39
INDOSAT PALAPA COMPANY 7.375% DUE 29/07/2020	450,000	467,100	0.62
JGSH PHILIPPINES LIMITED 4.375% DUE 23/01/2023	600,000	601,500	0.79
JSW STEEL LIMITED 4.75% DUE 12/11/2019	500,000	477,500	0.63

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

» Statements of Portfolio (Unaudited)
As at 30 June 2015

iShares Barclays USD Asia High Yield Bond Index ETF

PRIMARY – BY INDUSTRY (CONTINUED)

	HOLDINGS AT 30 JUNE 2015 UNITS	FAIR VALUE AT 30 JUNE 2015 US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 30 JUNE 2015 %
BONDS – QUOTED			
INDUSTRIAL (CONTINUED)			
KWG PROPERTY HOLDING LIMITED 8.25% DUE 05/08/2019	350,000	349,125	0.46
KWG PROPERTY HOLDING LIMITED 8.975% DUE 14/01/2019	800,000	821,000	1.08
LAI SUN INTERNATIONAL FINANCE 5.7% DUE 18/01/2018	200,000	203,250	0.27
LENOVO GROUP LIMITED 4.7% DUE 08/05/2019	1,300,000	1,359,319	1.79
LONGFOR PROPERTIES 6.75% DUE 29/01/2023	500,000	493,125	0.65
LONGFOR PROPERTIES SERIES EMTN 6.875% DUE 18/10/2019	200,000	208,500	0.28
MCE FINANCE LIMITED 5% DUE 15/02/2021	450,000	424,687	0.56
MIE HOLDINGS CORPORATION 7.5% DUE 25/04/2019	400,000	301,000	0.40
MONGOLIAN MINING CORPORATION 8.875% DUE 29/03/2017	500,000	342,500	0.45
MOON WISE GLOBAL VAR PERP	300,000	321,375	0.42
NEW WORLD DEVELOPMENT COMPANY 5.25% DUE 26/02/2021	400,000	420,156	0.55
NOBLE GROUP LIMITED VAR DUE 24/06/2049	300,000	242,625	0.32
OLAM INTERNATIONAL LIMITED 5.75% DUE 20/09/2017	400,000	414,000	0.55
OTTAWA HOLDINGS PRIVATE LIMITED 5.875% DUE 16/05/2018	300,000	237,000	0.31
PARKSON RETAIL GROUP LIMITED 4.5% DUE 03/05/2018	450,000	421,875	0.56
PETRON CORPORATION VAR PERP	700,000	736,750	0.97
PROVEN HONOUR CAPITAL 4.125% DUE 19/05/2025	600,000	594,498	0.78
ROAD KING INFRASTRUCTURE LIMITED 9.875% DUE 18/09/2017	350,000	367,500	0.49
ROLTA AMERICAS LLC SERIES 8.875% DUE 24/07/2019	200,000	168,500	0.22

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

» Statements of Portfolio (Unaudited)
As at 30 June 2015

iShares Barclays USD Asia High Yield Bond Index ETF

PRIMARY – BY INDUSTRY (CONTINUED)

	HOLDINGS AT 30 JUNE 2015 UNITS	FAIR VALUE AT 30 JUNE 2015 US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 30 JUNE 2015 %
BONDS – QUOTED			
INDUSTRIAL (CONTINUED)			
ROSY UNICORN LIMITED 6.5% DUE 09/02/2017	400,000	423,328	0.56
SAN MIGUEL CORPORATION 4.875% DUE 26/04/2023	400,000	385,000	0.51
SHIMAO PROPERTY HOLDING LIMITED 6.625% DUE 14/01/2020	200,000	202,000	0.27
SHIMAO PROPERTY HOLDING LIMITED 8.125% DUE 22/01/2021	600,000	628,500	0.83
SHIMAO PROPERTY HOLDING LIMITED 8.375% DUE 10/02/2022	1,250,000	1,304,688	1.72
SHUI ON DEVELOPMENT HOLDINGS LIMITED 8.7% DUE 19/05/2018	800,000	816,000	1.08
SHUI ON DEVELOPMENT HOLDINGS LIMITED 9.625% DUE 10/06/2019	750,000	765,937	1.01
SHUI ON DEVELOPMENT HOLDINGS LIMITED VAR PERP	200,000	206,750	0.27
SINO LAND COMPANY LIMITED 3.25% DUE 21/09/2017	450,000	458,982	0.61
SM INVESTMENTS CORPORATION 4.25% DUE 17/10/2019	600,000	606,000	0.80
SM INVESTMENTS CORPORATION 4.875% DUE 10/06/2024	250,000	250,000	0.33
SM INVESTMENTS CORPORATION 5.5% DUE 13/10/2017	100,000	104,250	0.14
SOHO CHINA LIMITED 5.75% DUE 07/11/2017	350,000	356,562	0.47
SOHO CHINA LIMITED 7.125% DUE 07/11/2022	450,000	455,625	0.60
SPARKLE ASSETS LIMITED EMTN 6.875% DUE 30/01/2020	400,000	421,500	0.56
STAR ENERGY GEOTHERMAL STAREN 6.125% DUE 27/03/2020	200,000	191,250	0.25
STATS CHIPPAC LIMITED 4.5% DUE 20/03/2018	600,000	602,250	0.80

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

» Statements of Portfolio (Unaudited)
As at 30 June 2015

iShares Barclays USD Asia High Yield Bond Index ETF

PRIMARY – BY INDUSTRY (CONTINUED)

	HOLDINGS AT 30 JUNE 2015 UNITS	FAIR VALUE AT 30 JUNE 2015 US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 30 JUNE 2015 %
BONDS – QUOTED			
INDUSTRIAL (CONTINUED)			
STUDIO CITY FINANCE LIMITED 8.5% DUE 01/12/2020	1,075,000	1,075,000	1.42
SUNAC CHINA HOLDINGS LIMITED 12.5% DUE 16/10/2017	400,000	427,000	0.56
SUNAC CHINA HOLDINGS LIMITED 8.75% DUE 05/12/2019	200,000	198,500	0.26
SUNAC CHINA HOLDINGS LIMITED 9.375% DUE 05/04/2018	400,000	407,000	0.54
TATA MOTORS LIMITED 4.625% DUE 30/04/2020	300,000	305,250	0.40
TBG GLOBAL PTE LIMITED DUE 5.25% 10/02/2022	200,000	195,250	0.26
THETA CAPITAL PRIVATE LIMITED 6.125% DUE 14/11/2020	400,000	403,000	0.53
VEDANTA RESOURCES 9.5% DUE 18/07/2018	1,000,000	1,071,250	1.41
VEDANTA RESOURCES PUBLIC LIMITED COMPANY 8.25% DUE 07/06/2021	1,600,000	1,632,000	2.15
WEST CHINA CEMENT LIMITED 6.5% DUE 11/09/2019	350,000	352,187	0.47
WHEELOCK FINANCE LIMITED 2.75% DUE 02/07/2017	400,000	404,652	0.53
WHEELOCK FINANCE LIMITED 4.75% DUE 23/02/2017	800,000	833,320	1.10
YANCOAL INTERNATIONAL RESEARCH DEVELOPMENT 4.461% DUE 16/05/2017	200,000	194,000	0.26
YANCOAL INTERNATIONAL RESEARCH DEVELOPMENT 5.73% DUE 16/05/2022	700,000	619,500	0.82
YANLORD LAND GROUP LIMITED 10.625% DUE 29/03/2018	400,000	419,000	0.55
YINGDE GASES INVESTMENT LIMITED 8.125% DUE 22/04/2018	400,000	387,500	0.51

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

» Statements of Portfolio (Unaudited)
As at 30 June 2015

iShares Barclays USD Asia High Yield Bond Index ETF

PRIMARY – BY INDUSTRY (CONTINUED)

	HOLDINGS AT 30 JUNE 2015 UNITS	FAIR VALUE AT 30 JUNE 2015 US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 30 JUNE 2015 %
BONDS – QUOTED			
INDUSTRIAL (CONTINUED)			
ZOOMLION HK SPV COMPANY LIMITED 6.125% DUE 20/12/2022	450,000	390,375	0.52
ZOOMLION HK SPV COMPANY LIMITED 6.875% DUE 05/04/2017	400,000	401,000	0.53
		53,903,780	71.18
GOVERNMENT RELATED			
BANK OF CEYLON 5.325% DUE 16/04/2018	400,000	401,500	0.53
BANK OF CEYLON 6.875% DUE 03/05/2017	400,000	412,000	0.54
INDIAN OVERSEAS BANK SERIES EMTN 4.625% DUE 21/02/2018	700,000	721,518	0.95
KRUNG THAI BANK PUBLIC COMPANY LIMITED SERIES EMTN VAR 26/12/2024	600,000	618,216	0.82
MAJAPAHIT HOLDING 7.25% DUE 28/06/2017	300,000	327,000	0.43
MAJAPAHIT HOLDING 7.75% DUE 20/01/2020	1,000,000	1,158,750	1.53
MAJAPAHIT HOLDING 7.875% DUE 29/06/2037	400,000	462,000	0.61
MAJAPAHIT HOLDING 8% DUE 07/08/2019	800,000	927,000	1.22
MONGOLIA 4.125% DUE 05/01/2018	550,000	529,375	0.70
MONGOLIA 5.125% DUE 05/12/2022	600,000	543,750	0.72
NATIONAL SAVINGS BANK 8.875% DUE 18/09/2018	700,000	756,875	1.00
REPUBLIC OF ISLAMIC PAKISTAN 6.875% DUE 01/06/2017	100,000	104,125	0.14
REPUBLIC OF ISLAMIC PAKISTAN 8.25% DUE 15/04/2024	750,000	816,562	1.08
REPUBLIC OF ISLAMIC PAKISTAN SERIES 7.25% DUE 15/04/2019	1,400,000	1,468,250	1.94
REPUBLIC OF SRI LANKA 5.125% DUE 11/04/2019	200,000	199,000	0.26

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

» Statements of Portfolio (Unaudited)
As at 30 June 2015

iShares Barclays USD Asia High Yield Bond Index ETF

PRIMARY – BY INDUSTRY (CONTINUED)

	HOLDINGS AT 30 JUNE 2015 UNITS	FAIR VALUE AT 30 JUNE 2015 US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 30 JUNE 2015 %
BONDS – QUOTED			
GOVERNMENT RELATED (CONTINUED)			
REPUBLIC OF SRI LANKA 5.875% DUE 25/07/2022	200,000	197,250	0.26
REPUBLIC OF SRI LANKA 6% DUE 14/01/2019	800,000	819,000	1.08
REPUBLIC OF SRI LANKA 6.25% DUE 04/10/2020	850,000	872,313	1.15
REPUBLIC OF SRI LANKA 6.25% DUE 27/07/2021	850,000	861,688	1.14
REPUBLIC OF VIETNAM 4.8% DUE 19/11/2024	300,000	299,250	0.40
REPUBLIC OF VIETNAM 6.75% DUE 29/01/2020	1,100,000	1,216,875	1.61
TRADE & DEVELOPMENT MONGOLIA DUE 9.375% 19/05/2020	400,000	425,500	0.56
		14,137,797	18.67
UTILITIES			
GREENKO GROUP PUBLIC LIMITED COMPANY SERIES 8% DUE 01/08/2019	450,000	418,500	0.55
LISTRINDO CAPITAL 6.95% DUE 21/02/2019	400,000	418,000	0.55
		836,500	1.10
ACCRUED INTEREST RECEIVABLE ON DEBT SECURITIES		1,445,540	1.91
PORTFOLIO OF INVESTMENTS		**75,548,975**	**99.75**
OTHER NET ASSETS		**188,080**	**0.25**
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (AT BID MARKET PRICES)		**75,737,055**	**100.00**

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

» Statements of Portfolio (Unaudited)
As at 30 June 2015

iShares Barclays USD Asia High Yield Bond Index ETF

PRIMARY – BY INDUSTRY (SUMMARY)

	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 30 JUNE 2015 %	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 31 DECEMBER 2014 %
FINANCIAL	6.89	7.61
INDUSTRIAL	71.18	69.06
GOVERNMENT RELATED	18.67	19.51
UTILITIES	1.10	1.85
ACCRUED INTEREST RECEIVABLE ON DEBT SECURITIES	1.91	1.97
PORTFOLIO OF INVESTMENTS	**99.75**	**100.00**
OTHER NET ASSETS	**0.25**	*
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (AT BID MARKET PRICES)	**100.00**	**100.00**

** denotes less than 0.01%*

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

» Statements of Portfolio (Unaudited)
As at 30 June 2015

iShares Barclays USD Asia High Yield Bond Index ETF

SECONDARY – BY GEOGRAPHY

	FAIR VALUE AT 30 JUNE 2015 US$	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 30 JUNE 2015 %	PERCENTAGE OF TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT 31 DECEMBER 2014 %
BY COUNTRY OF RISK			
BERMUDA	302,250	0.40	0.36
BRITISH VIRGIN ISLANDS	1,490,336	1.97	1.76
CAYMAN ISLANDS	1,290,750	1.70	2.60
CHINA	28,601,527	37.76	35.69
GREAT BRITAIN	2,703,250	3.57	3.14
HONG KONG	13,385,075	17.67	18.12
INDIA	3,632,268	4.80	5.94
INDONESIA	3,744,350	4.94	4.61
MONGOLIA	1,841,125	2.43	1.83
NETHERLANDS	1,716,000	2.27	2.52
PAKISTAN	2,388,937	3.15	3.61
PHILIPPINES	3,086,000	4.07	4.98
SINGAPORE	2,337,300	3.09	2.75
SOUTH KOREA	930,300	1.23	1.16
SRI LANKA	4,519,626	5.97	6.11
THAILAND	618,216	0.82	0.73
VIETNAM	1,516,125	2.00	2.12
ACCRUED INTEREST RECEIVABLE ON DEBT SECURITIES	1,445,540	1.91	1.97
PORTFOLIO OF INVESTMENTS	**75,548,975**	**99.75**	**100.00**
OTHER NET ASSETS	**188,080**	**0.25**	*
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (AT BID MARKET PRICES)	**75,737,055**	**100.00**	**100.00**

** denotes less than 0.01%*

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

Supplementary Notes
For the half year ended 30 June 2015

1. The Trust

iShares Southeast Asia Trust (the "Trust") is a Singapore-constituted umbrella unit trust created by a trust deed dated 31 May 2006 made under Singapore law between BlackRock (Singapore) Limited as Manager and HSBC Institutional Trust Services (Singapore) Limited as Trustee (the "Principal Deed"). The Principal Deed has been amended by a supplemental deed dated 15 June 2006, an amending and restating deed dated 24 June 2010, a second amending and restating deed dated 6 May 2011, a third amending and restating deed dated 11 November 2011, a fourth amending and restating deed dated 30 March 2012, a second supplemental deed dated 15 November 2012, a fifth amending and restating deed dated 1 July 2013 and a third supplemental deed dated 27 April 2015, each made between the Manager and the Trustee (as amended, the "Trust Deed"). The Trust is authorised under Section 286 of the Securities and Futures Act, Chapter 289 of Singapore.

As at 30 June 2015, there are three sub-funds (the "Sub-Funds") established under the Trust:

Name of Sub-Fund	Listing Date on the Singapore Exchange Securities Trading Limited ("SGX-ST")
iShares MSCI India Index ETF	15 June 2006
iShares J.P. Morgan USD Asia Credit Bond Index ETF	2 June 2011
iShares Barclays USD Asia High Yield Bond Index ETF	8 December 2011

Two Sub-Funds, the iShares Barclays Asia Local Currency Bond Index ETF and the iShares Barclays Asia Local Currency 1-3 years Bond Index ETF, were terminated on 27 April 2015.

These financial statements relate to the three Sub-Funds.

iShares MSCI India Index ETF ("MSCI India ETF")

MSCI India ETF is the first Sub-Fund of the Trust and seeks to provide an investment return that corresponds generally to the performance of a diversified portfolio of Indian stocks as measured by the MSCI India Index.

All investments of MSCI India ETF are held through its investment in wholly-owned subsidiary, iShares MSCI India Mauritius Company (the "Subsidiary").

1. The Trust (continued)

iShares J.P. Morgan USD Asia Credit Bond Index ETF ("USD Asia Credit Bond ETF")

The investment objective of USD Asia Credit Bond ETF is to provide investment results that, before fees and expenses, closely correspond to the performance of the J.P. Morgan Asia Credit Index – Core in US dollar terms.

iShares Barclays USD Asia High Yield Bond Index ETF ("USD Asia High Yield Bond ETF")

The investment objective of USD Asia High Yield Bond ETF is to provide investment results that, before fees and expenses, closely correspond to the performance of the Barclays Asia USD High Yield Diversified Credit Index in US dollar terms.

2. Significant Accounting Policies

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, modified by the revaluation of financial assets at fair value through profit or loss and in accordance with the recommendations of Statement of Recommended Accounting Practice 7 "Reporting Framework for Unit Trusts" issued by the Institute of Singapore Chartered Accountants. These interim financial statements comprise the Statements of Total Return, Statements of Financial Position, Statements of Movements in Unitholders' Funds and Statements of Portfolio. Supplementary information on Distributions, Units in issue, Related Party Transactions and Financial Ratios are also presented.

The accounting policies and methods of computation adopted in the preparation of the half year financial report are consistent with those of the annual financial statements for the year ended 31 December 2014.

The financial statements are presented in US dollars, which is the functional currency of the Sub-Funds.

(b) Fair value estimation

The Sub-Funds classify fair value measurements using a fair value hierarchy that reflects the significance 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).

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

2. Significant Accounting Policies (continued)

(b) Fair value estimation (continued)

The following table analyses within the fair value hierarchy the Sub-Funds' financial assets and liabilities (by class) measured at fair value at 30 June 2015 and 31 December 2014:

MSCI INDIA ETF

AS AT 30 JUNE 2015	LEVEL 1 US$	LEVEL 2 US$	LEVEL 3 US$	TOTAL US$
ASSETS				
PORTFOLIO OF INVESTMENTS				
FINANCIAL ASSETS				
DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS				
– EQUITY SECURITIES	**–**	**667,874,722**	**–**	**667,874,722**

AS AT 31 DECEMBER 2014	LEVEL 1 US$	LEVEL 2 US$	LEVEL 3 US$	TOTAL US$
ASSETS				
PORTFOLIO OF INVESTMENTS				
FINANCIAL ASSETS				
DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS				
– EQUITY SECURITIES	-	652,810,143	-	652,810,143

The Subsidiary's investment in equity securities amounting to US$ 666,021,819 (2014: US$651,241,874) is classified as Level 1. Their values are based on quoted market prices in active markets.

USD ASIA CREDIT BOND ETF

AS AT 30 JUNE 2015	LEVEL 1 US$	LEVEL 2 US$	LEVEL 3 US$	TOTAL US$
ASSETS				
PORTFOLIO OF INVESTMENTS				
FINANCIAL ASSETS				
DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS				
– QUOTED DEBT SECURITIES	**–**	**54,003,576**	**–**	**54,003,576**

2. Significant Accounting Policies (continued)

(b) Fair value estimation (continued)

USD ASIA CREDIT BOND ETF (continued)

AS AT 31 DECEMBER 2014	LEVEL 1 US$	LEVEL 2 US$	LEVEL 3 US$	TOTAL US$
ASSETS				
PORTFOLIO OF INVESTMENTS				
FINANCIAL ASSETS				
DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS				
– QUOTED DEBT SECURITIES	–	45,365,130	–	45,365,130

USD ASIA HIGH YIELD BOND ETF

AS AT 30 JUNE 2015	**LEVEL 1 US$**	**LEVEL 2 US$**	**LEVEL 3 US$**	**TOTAL US$**
ASSETS				
PORTFOLIO OF INVESTMENTS				
FINANCIAL ASSETS				
DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS				
– QUOTED DEBT SECURITIES	**–**	**75,548,975**	**–**	**75,548,975**

AS AT 31 DECEMBER 2014	LEVEL 1 US$	LEVEL 2 US$	LEVEL 3 US$	TOTAL US$
ASSETS				
PORTFOLIO OF INVESTMENTS				
FINANCIAL ASSETS				
DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS				
– QUOTED DEBT SECURITIES	–	83,604,452	–	83,604,452

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

3. Distributions

USD ASIA CREDIT BOND ETF

	30 JUNE 2015 US$	31 DECEMBER 2014 US$
Quarter 1 ($0.11 per unit based on 4,317,300 units as at 4 March 2015)	**474,903**	–
Quarter 2 ($0.10 per unit based on 5,013,270 units as at 4 June 2015)	**501,327**	–
Quarter 1 ($0.11 per unit based on 4,102,400 units as at 5 March 2014)	**–**	451,264
Quarter 2 ($0.12 per unit based on 4,510,400 units as at 4 June 2014)	**–**	541,248
Quarter 3 ($0.11 per unit based on 4,589,400 units as at 3 September 2014)	**–**	504,834
Quarter 4 ($0.11 per unit based on 4,450,800 units as at 3 December 2014)	**–**	489,588
	976,230	1,986,934

USD ASIA HIGH YIELD BOND ETF

	30 JUNE 2015 US$	31 DECEMBER 2014 US$
Quarter 1 ($0.18 per unit based on 6,746,100 units as at 4 March 2015)	**1,214,298**	–
Quarter 2 ($0.15 per unit based on 6,944,200 units as at 4 June 2015)	**1,041,630**	–
Quarter 1 ($0.16 per unit based on 6,725,000 units as at 5 March 2014)	**–**	1,076,000
Quarter 2 ($0.18 per unit based on 7,503,400 units as at 4 June 2014)	**–**	1,350,612
Quarter 3 ($0.16 per unit based on 7,603,400 units as at 3 September 2014)	**–**	1,216,544
Quarter 4 ($0.16 per unit based on 8,003,900 units as at 3 December 2014)	**–**	1,280,624
	2,255,928	4,923,780

No distribution was made to the unitholders of MSCI India ETF for the half year ended 30 June 2015 (31 December 2014: Nil).

4. Units in issue

MSCI INDIA ETF	30 JUNE 2015 UNITS	31 DECEMBER 2014 UNITS
BEGINNING OF FINANCIAL PERIOD/YEAR	**88,500,000**	100,500,000
CREATED DURING FINANCIAL PERIOD/YEAR	**1,000,000**	8,000,000
CANCELLED DURING FINANCIAL PERIOD/YEAR	**–**	(20,000,000)
END OF FINANCIAL PERIOD/YEAR	**89,500,000**	88,500,000

USD ASIA CREDIT BOND ETF	30 JUNE 2015 UNITS	31 DECEMBER 2014 UNITS
BEGINNING OF FINANCIAL PERIOD/YEAR	**4,355,800**	4,077,400
CREATED DURING FINANCIAL PERIOD/YEAR	**1,055,470**	811,000
CANCELLED DURING FINANCIAL PERIOD/YEAR	**(227,500)**	(532,600)
END OF FINANCIAL PERIOD/YEAR	**5,183,770**	4,355,800

USD ASIA HIGH YIELD BOND ETF	30 JUNE 2015 UNITS	31 DECEMBER 2014 UNITS
BEGINNING OF FINANCIAL PERIOD/YEAR	**7,938,900**	6,600,000
CREATED DURING FINANCIAL PERIOD/YEAR	**855,300**	1,484,400
CANCELLED DURING FINANCIAL PERIOD/YEAR	**(1,687,800)**	(145,500)
END OF FINANCIAL PERIOD/YEAR	**7,106,400**	7,938,900

5. Related Party Transactions

The Manager and the Trustee of the Sub-Funds are BlackRock (Singapore) Limited and HSBC Institutional Trust Services (Singapore) Limited respectively.

HSBC Institutional Trust Services (Singapore) Limited is a subsidiary of the HSBC Holdings PLC.

Management fees are paid to the Manager. Trustee fees, registrar fees and custody fees are paid to the Trustee or its related company (as applicable) from the management fees based on terms set out in the Trust Deed.

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

6. Financial Ratios

MSCI INDIA ETF	30 JUNE 2015	30 JUNE 2014 (RESTATED)
EXPENSE RATIO	**1.07%**	1.05%
TURNOVER RATIO	**0.46%**	5.92%

USD ASIA CREDIT BOND ETF	30 JUNE 2015	30 JUNE 2014
EXPENSE RATIO	**0.32%**	0.31%
TURNOVER RATIO	**41.32%**	23.73%

USD ASIA HIGH YIELD BOND ETF	30 JUNE 2015	30 JUNE 2014
EXPENSE RATIO	**0.54%**	0.52%
TURNOVER RATIO	**35.81%**	16.54%

The expense ratios have been computed based on the guidelines laid down by the Investment Management Association of Singapore ("IMAS"). MSCI India ETF's expense ratio is the sum of the Sub-Fund's expense ratio and the weighted average of the underlying fund's expense ratio.

The calculation of the Sub-Funds' expense ratios at 30 June 2015 was based on total operating expenses divided by the average net asset value for the year. The total operating expenses do not include (where applicable) brokerage and other transaction costs, performance fee, interest expense, distribution paid out to unitholders, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of the other funds and tax deducted at source or arising out of income received. The Sub-Funds do not pay any performance fee. The average net asset value is based on the daily balances.

6. Financial Ratios (continued)

The following table presents the total operating expenses and average net asset values of the Sub-Funds for the period ended 30 June 2015:

MSCI INDIA ETF	30 JUNE 2015 US$	30 JUNE 2014 US$ (RESTATED)
TOTAL OPERATING EXPENSES	6,441,096	5,633,085
AVERAGE NET ASSET VALUE	696,629,099	624,932,714
WEIGHTED AVERAGE EXPENSE RATIO OF THE UNDERLYING FUND	0.15%	0.15%

USD ASIA CREDIT BOND ETF	30 JUNE 2015 US$	30 JUNE 2014 US$
TOTAL OPERATING EXPENSES	156,249	130,206
AVERAGE NET ASSET VALUE	48,176,090	41,552,714

USD ASIA HIGH YIELD BOND ETF	30 JUNE 2015 US$	30 JUNE 2014 US$
TOTAL OPERATING EXPENSES	424,515	360,501
AVERAGE NET ASSET VALUE	78,458,490	68,838,809

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

6. Financial Ratios (continued)

The portfolio turnover ratios are calculated in accordance with the formula stated in the Code on Collective Investment Schemes. The calculation of the portfolio turnover ratio was based on the lower of the total value of purchases or sales of the underlying investments divided by the average daily net asset value as below:

MSCI INDIA ETF	**30 JUNE 2015 US$**	30 JUNE 2014 US$ (RESTATED)
TOTAL VALUE OF PURCHASES OR SALES	**3,171,961**	37,996,448
AVERAGE DAILY NET ASSET VALUE	**685,720,634**	641,853,653

USD ASIA CREDIT BOND ETF	**30 JUNE 2015 US$**	30 JUNE 2014 US$
TOTAL VALUE OF PURCHASES OR SALES	**20,031,228**	10,339,293
AVERAGE DAILY NET ASSET VALUE	**48,476,801**	43,562,583

USD ASIA HIGH YIELD BOND ETF	**30 JUNE 2015 US$**	30 JUNE 2014 US$
TOTAL VALUE OF PURCHASES OR SALES	**26,306,563**	12,280,646
AVERAGE DAILY NET ASSET VALUE	**73,465,583**	74,230,517

In accordance with the Sub-Funds' Trust Deed, units of the MSCI India ETF are issued through a creation of an Index Basket for each creating unit (comprising 500,000 units), the MSCI India ETF receives an Index Basket consisting of constituent shares plus or minus a cash payment as determined by the Manager on a daily basis. For the purpose of computation of the portfolio turnover rate, the value of the Index Baskets received is not considered as part of purchases.

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(Constituted under a Trust Deed in the Republic of Singapore)

7. Changes in accounting policy and transition

As a result of the MSCI India Index ETF adoption of FRS 110 and the amendments to FRS 110 in December 2014, the Subsidiary which was previously consolidated is now accounted for at fair value through profit or loss. The 30 June 2014 comparative figures have been restated to conform with changes in the current presentation.

STATEMENT OF TOTAL RETURN	30 June 2014 (Consolidated) US$	Adjustment US$	30 June 2014 (Restated) US$
INCOME			
DIVIDEND	5,097,304	(5,097,304)	–
	5,097,304	(5,097,304)	–
LESS: EXPENSES			
MANAGEMENT FEES	(3,844,507)	470,121	(3,374,386)
MANAGEMENT FEES REBATE	427,422	–	427,422
TRANSACTION COST	(307,183)	307,183	–
	(3,724,268)	777,304	(2,946,964)
NET INCOME/(LOSS)	1,373,036	(4,320,000)	(2,946,964)
NET GAINS OR LOSSES ON INVESTMENTS			
NET GAINS ON INVESTMENTS	126,771,573	3,676,323	130,447,896
NET FOREIGN EXCHANGE LOSSES	(575,551)	575,551	–
TOTAL RETURN FOR THE FINANCIAL PERIOD BEFORE TAXATION	127,569,058	(68,126)	127,500,932
TAXATION	(69,166)	69,166	–
TOTAL RETURN FOR THE FINANCIAL PERIOD	127,499,892	1,040	127,500,932

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

Management and Administration

Directors of the Manager

Alasdair Charles Riach
Kevin Perry (resigned with effect from 1 July 2015)
Kevin Shane Lee Hardy
Lynda Hall (appointed with effect from 1 July 2015)
Michael Timothy Marquardt
Ryan David Stork
Shane Andrew Flatman (appointed with effect from 1 July 2015)

Manager

BlackRock (Singapore) Limited
#18-01, Twenty Anson
20 Anson Road
Singapore 079912
Company Registration No. 200010143N

Trustee and Registrar

HSBC Institutional Trust Services
(Singapore) Limited
21 Collyer Quay
#10-02 HSBC Building
Singapore 049320
Company Registration No. 194900022R

Sub-Manager

(for iShares MSCI India Index ETF only)
BlackRock Asset Management North Asia Limited
16/F Cheung Kong Center
2 Queen's Road Central
Hong Kong

Custodian

The Hongkong and Shanghai
Banking Corporation Limited
1 Queen's Road Central
Hong Kong

Auditors

PricewaterhouseCoopers LLP
8 Cross Street
#17-00 PWC Building
Singapore 048424

iSHARES SOUTHEAST ASIA TRUST

(Constituted under a Trust Deed in the Republic of Singapore)

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