
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 10-Q

- Quarterly report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the quarterly period ended March 31, 2008.
- Transition report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the transition period from _____ to _____.

Commission file numbers: 001-32947 (Registrant)
001-32948 (Co-Registrant)

**iShares[®] S&P GSCI[™] Commodity-Indexed Trust
iShares[®] S&P GSCI[™] Commodity-Indexed Investing Pool LLC**

(Rule 140 Co-Registrant)
(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

51-6573369 (Registrant)
34-2061331 (Co-Registrant)
(I.R.S. Employer
Identification Numbers)

c/o Barclays Global Investors International, Inc.
45 Fremont Street
San Francisco, California 94105
Attn: BGI's Product Management Team
Intermediary Investor and Exchange-Traded Products Group
(Address of principal executive offices)

(415) 597-2000
(Registrant and Co-Registrant's telephone number, including area code)

N/A
(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the Registrant and Co-Registrant (1) have filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) have been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the Registrant and Co-Registrant are large accelerated filers, accelerated filers, a non-accelerated filer or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer (Registrant)
Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company

Indicate by check mark whether the Registrant and Co-Registrant are shell companies (as defined in Rule 12b-2 of the Exchange Act). Yes No

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Part I – Financial Information

Item 1. Financial Statements

**iShares® S&P GSCI™ Commodity-Indexed Trust
Statements of Financial Condition
March 31, 2008 (Unaudited) and
December 31, 2007**

	<u>March 31, 2008</u>	<u>December 31, 2007</u>
Assets		
Current Assets		
Investment in iShares® S&P GSCI™ Commodity-Indexed Investing Pool LLC, at equity method	\$631,766,793	\$ 458,195,417
Total Assets	<u>\$631,766,793</u>	<u>\$ 458,195,417</u>
Liabilities and Shareholders' Capital		
Current Liabilities		
Commitments and contingent liabilities (Notes 6 and 7)	—	—
Redeemable capital shares, no par value, unlimited amount authorized - 11,000,000 issued and outstanding on March 31, 2008 and 8,750,000 issued and outstanding on December 31, 2007 (at redemption value)	631,766,793	458,195,417
Total Shareholders' Capital	<u>631,766,793</u>	<u>458,195,417</u>
Total Liabilities and Shareholders' Capital	<u>\$631,766,793</u>	<u>\$ 458,195,417</u>

See notes to financial statements.

iShares® S&P GSCI™ Commodity-Indexed Trust
Statements of Operations (Unaudited)
For the three months ended March 31, 2008 and 2007

	Three Months Ended March 31, 2008	Three Months Ended March 31, 2007
Investment Income Allocated From iShares® S&P GSCI™ Commodity-Indexed Investing Pool LLC		
Interest	\$ 4,416,068	\$ 2,025,586
Total investment income	<u>4,416,068</u>	<u>2,025,586</u>
Expenses Allocated From iShares® S&P GSCI™ Commodity-Indexed Investing Pool LLC		
Management fee	1,028,227	298,275
Brokerage commissions	232	144
Total expenses	<u>1,028,459</u>	<u>298,419</u>
Net investment income	<u>3,387,609</u>	<u>1,727,167</u>
Realized and Unrealized Gain (Loss) Allocated From iShares® S&P GSCI™ Commodity-Indexed Investing Pool LLC		
Net realized gain (loss) on short-term investments	42,626	(119)
Net realized gain (loss) on futures contracts	1,154,020	(1,478,611)
Net increase in unrealized gain on futures contracts	40,020,334	10,913,261
Net realized and unrealized gain	<u>41,216,980</u>	<u>9,434,531</u>
Net gain	<u>\$44,604,589</u>	<u>\$11,161,698</u>
Net gain per share	<u>\$ 4.46</u>	<u>\$ 2.69</u>
Weighted-average shares outstanding	<u>10,012,088</u>	<u>4,152,747</u>

See notes to financial statements.

iShares® S&P GSCI™ Commodity-Indexed Trust
Statements of Changes in Shareholders' Capital
For the three months ended March 31, 2008 (Unaudited)
and the year ended December 31, 2007

	Three Months Ended March 31, 2008	Year Ended December 31, 2007
Shareholders' capital, beginning of period	\$458,195,417	\$ 143,425,669
Contributions	184,028,471	256,621,688
Redemptions	(55,061,684)	(32,285,494)
Net investment income	3,387,609	11,079,997
Net realized gain (loss) on short-term investments	42,626	(4,519)
Net realized gain (loss) on futures contracts	1,154,020	(3,637,962)
Net increase in unrealized gain on futures contracts	40,020,334	82,996,038
Shareholders' capital, end of period	<u>\$631,766,793</u>	<u>\$ 458,195,417</u>
Net asset value per share, end of period	<u>\$ 57.43</u>	<u>\$ 52.37</u>

See notes to financial statements.

iShares® S&P GSCI™ Commodity-Indexed Trust
Statements of Cash Flows (Unaudited)
For the three months ended March 31, 2008 and 2007

	<u>Three Months Ended March 31, 2008</u>	<u>Three Months Ended March 31, 2007</u>
Cash flows from operating activities		
Net gain	\$ 44,604,589	\$ 11,161,698
Adjustments to reconcile net gain to net cash used in operating activities:		
Increase in investment in iShares® S&P GSCI™ Commodity-Indexed Investing Pool LLC	(173,571,376)	(38,598,206)
Net cash used in operating activities	<u>(128,966,787)</u>	<u>(27,436,508)</u>
Cash flows from financing activities		
Contributions	184,028,471	39,645,265
Redemptions	(55,061,684)	(12,208,757)
Net cash provided by financing activities	<u>128,966,787</u>	<u>27,436,508</u>
Net increase in cash and cash equivalents	—	—
Cash and cash equivalents		
Beginning of period	—	—
End of period	<u>\$ —</u>	<u>\$ —</u>

See notes to financial statements.

iShares® S&P GSCI™ Commodity-Indexed Trust
Notes to Financial Statements (Unaudited)
March 31, 2008

1 - Organization

The iShares® S&P GSCI™ Commodity-Indexed Trust, or the “Trust,” was organized as a Delaware statutory trust on July 7, 2006 and commenced operations on July 10, 2006. Prior to May 9, 2007, the Trust was known as the iShares® GSCI® Commodity-Indexed Trust. Barclays Global Investors International, Inc. is the “Sponsor” of the Trust and Barclays Global Investors, N.A. is the “Trustee” of the Trust. The Trust is governed by the Amended and Restated Trust Agreement, dated as of September 12, 2007 (the “Trust Agreement” among the Sponsor, the Trustee and Wilmington Trust Company, the Delaware Trustee). The Trust issues units of beneficial interest, or “Shares,” representing fractional undivided beneficial interests in its net assets. Substantially all of the net assets of the Trust consist of its holdings of the limited liability company interests of a commodity pool, which are the only securities in which the Trust may invest. That commodity pool, iShares® S&P GSCI™ Commodity-Indexed Investing Pool LLC, or the “Investing Pool,” holds long positions in futures contracts on the S&P GSCI™ Excess Return Index listed on the Chicago Mercantile Exchange called “CERFs” and posts margin in the form of cash or short-term or similar securities to collateralize its CERF positions. Margin has to be posted at the time the CERF position is established.

It is the objective of the Trust that the performance of the Shares will correspond generally to the performance of the S&P GSCI™ Total Return Index before payment of the Trust’s and the Investing Pool’s expenses.

The Trust and the Investing Pool are each commodity pools, as defined in the Commodity Exchange Act and the applicable regulations of the Commodity Futures Trading Commissions, or “CFTC,” and are operated by Barclays Global Investors International, Inc., a commodity pool operator registered with the CFTC. Barclays Global Investors International, Inc. is an indirect subsidiary of Barclays Bank PLC.

The accompanying unaudited financial statements were prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”) for interim financial information and with the instructions for Form 10-Q and the rules and regulations of the U.S. Securities and Exchange Commission (the “SEC”). In the opinion of management, all material adjustments, consisting only of normal recurring adjustments, considered necessary for a fair statement of the interim period financial statements have been made. Interim period results are not necessarily indicative of results for a full-year period. These financial statements and the notes thereto should be read in conjunction with the Trust’s financial statements included in its Annual Report on Form 10-K for the year ended December 31, 2007 as filed with the SEC on March 14, 2008.

Neither the Trust nor the Investing Pool is an investment company registered under the Investment Company Act of 1940, as amended.

2 - Summary of Significant Accounting Policies

A. *Basis of Accounting*

The accompanying financial statements have been prepared in conformity with U.S. GAAP. The preparation of financial statements in conformity with U.S. GAAP requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

B. *Investment in the Investing Pool*

The Trust’s investment in the Investing Pool is valued at an amount equal to the value of the Trust’s capital account in the Investing Pool, which approximates fair value.

iShares® S&P GSCI™ Commodity-Indexed Trust
Notes to Financial Statements (Unaudited) (Continued)
March 31, 2008

The financial statements of the Investing Pool are included elsewhere in this report and should be read in conjunction with the Trust's financial statements.

At March 31, 2008, the Trust owned 99.99% of the Investing Pool's net assets. Because the Trust invests substantially all of its assets in the Investing Pool, the accounting policies of the Investing Pool, including the Investing Pool's security valuation policies, will directly affect the recorded value of the Trust's investment in the Investing Pool. The Trust also receives a daily allocation of its respective income, expenses and net realized and unrealized gains and losses in proportion to its investment in the Investing Pool.

C. *Income Taxes*

The Trust is not an association taxable as a corporation for federal, state and local income tax purposes.

On September 12, 2007, the Sponsor, the Trustee and the Delaware Trustee entered into an amended and restated Trust Agreement with respect to the Trust. The amended and restated Trust Agreement, amended and restated in its entirety the Trust Agreement, dated as of July 7, 2006, among the Sponsor, State Street Bank and Trust Company (the "Administrative Trustee") and the Delaware Trustee, to add certain tax-related provisions relating to the filing of a partnership tax return by the Trust. The amended and restated Trust Agreement does not alter the economic rights of investors in the Trust. Rather, it changes only the form of tax reporting investors will receive from the Trust. As a result of the filing of a partnership tax return by the Trust, investors will receive tax reporting information with respect to their investments in the Trust on IRS Schedule K-1 rather than IRS Form 1099.

No provision for federal, state, and local income taxes has been made in the accompanying financial statements because the Trust is not subject to income taxes. Shareholders are individually responsible for their own tax payments on their proportionate share of gains, losses, credits, or deductions.

D. *Calculation of Net Asset Value*

The net asset value of the Trust on any given day is obtained by subtracting the Trust's accrued expenses and other liabilities on that day from the value of (1) the Trust's equity investment in the Investing Pool and (2) any other assets of the Trust, as of 4:15 P.M., New York City time, that day. The Trustee determines the net asset value per Share (the "NAV") by dividing the net asset value of the Trust on a given day by the number of Shares outstanding or deemed to be outstanding at 4:15 P.M., New York City time, that day. The NAV is calculated each day on which the NYSE Arca is open for regular trading, as soon as practicable after 4:15 P.M., New York City time.

E. *Distributions*

Interest and distributions received by the Investing Pool on the assets posted as margin may be used to acquire additional CERFs or, in the discretion of the Sponsor, distributed to Shareholders. The Trust is under no obligation to make periodic distributions to Shareholders.

3 - Offering of the Shares

Shares are issued and redeemed continuously in one or more blocks of 50,000 Shares in exchange for a combination of CERFs and cash (or, in the discretion of the Sponsor, short-term or similar securities in lieu of cash). The baskets of CERFs and cash (or, in the discretion of the Sponsor, short-term or similar securities in lieu of cash) are transferred to or from the Investing Pool in exchange for limited liability

iShares® S&P GSCI™ Commodity-Indexed Trust
Notes to Financial Statements (Unaudited) (Continued)
March 31, 2008

company interests in the Investing Pool. In addition, the Investing Pool, and some other types of market participants, are required to deposit cash margin with their futures commission merchant with a value equal to 100% of the value of each CERF position at the time it is established. Individual investors cannot purchase or redeem Shares in direct transactions with the Trust. The Trust transacts only with registered broker-dealers that have entered into a contractual arrangement with the Trust and the Sponsor governing, among other matters, the creation and redemption processes (such authorized broker-dealers are the “Authorized Participants”). Authorized Participants may redeem their Shares (as well as Shares on behalf of other investors) at any time on any business day in one or more blocks of 50,000 Shares. Redemptions of Shares in exchange for baskets of CERFs and cash (or, in the discretion of the Sponsor, short-term or similar securities in lieu of cash) are treated as sales for financial statement purposes.

On March 31, 2008, the Trust had 11,000,000 Shares outstanding.

4 - Trust Expense

The Trust is not expected to bear any ordinary recurring expenses. The Sponsor has agreed to pay the following administrative, operational and marketing expenses: (1) the fees of the Trustee, Delaware trustee, Trust administrator and processing agent, (2) NYSE Arca listing fees, (3) printing and mailing costs, (4) audit fees, (5) tax reporting costs, (6) license fees, and (7) up to \$100,000 per annum in legal fees. The Sponsor has also paid the costs of the Trust’s organization and the initial sales of the Shares, including applicable SEC registration fees.

5 - Related Parties

The Sponsor, the Manager and the Trustee are considered to be related parties to the Trust. The Trustee’s fee is paid by the Sponsor and is not a separate expense of the Trust. The Manager is paid by the Investing Pool and that fee is an indirect expense of the Trust.

6 - Indemnification

The Sponsor and its shareholders, directors, officers, employees, affiliates (as such term is defined under the Securities Act of 1933, as amended) and subsidiaries are entitled to be indemnified by the Trust and held harmless against any loss, liability or expense arising out of or in connection with the performance of their obligations under the amended and restated Trust Agreement or any actions taken in accordance with the provisions of the amended and restated Trust Agreement and incurred without their (1) negligence, bad faith, willful misconduct or willful malfeasance or (2) reckless disregard of their obligations and duties under the amended and restated Trust Agreement.

7 - Commitments and Contingent Liabilities

In the normal course of business, the Trust may enter into contracts with service providers that contain general indemnification clauses. The Trust’s maximum exposure under these arrangements is unknown as this would involve future claims that may be made against the Trust that have not yet been made.

iShares® S&P GSCI™ Commodity-Indexed Trust
Notes to Financial Statements (Unaudited) (Continued)
March 31, 2008

8 – Net Asset Value and Financial Highlights

The Trust is presenting the following net asset values and financial highlights related to investment performance and operations for a Share outstanding for the period from January 1, 2008 to March 31, 2008. The net investment income and total expense ratios are calculated using average net asset value. The net asset value presentation is calculated using daily Shares outstanding. The net investment income and total expense ratios have been annualized and include the allocation of net investment income and expenses from the Investing Pool. The total return is based on the change in net asset value of a Share during the period. An investor's return and ratios may vary based on the timing of capital transactions.

Net asset value per Share, beginning of period	\$52.37
Net investment income	0.34
Net realized and unrealized gain	<u>4.72</u>
Net increase in net assets from operations	<u>5.06</u>
Net asset value per Share, end of period	<u>\$57.43</u>
Ratio to average net assets (i):	
Net investment income	2.46%
Expenses	0.75%
Total Return, at net asset value (ii)	9.66%

(i): Percentages are annualized.

(ii): Percentage is not annualized.

iShares® S&P GSCI™ Commodity-Indexed Investing Pool LLC
Statements of Financial Condition
March 31, 2008 (Unaudited) and
December 31, 2007

	<u>March 31, 2008</u>	<u>December 31, 2007</u>
Assets		
Current Assets		
Cash and cash equivalents	\$ 34,209,049	\$ 11,716,663
Short-term investments, at fair value (Note 2D)	612,056,653	446,783,718
Interest receivable	6,261	2,516
Total Assets	<u>\$646,271,963</u>	<u>\$ 458,502,897</u>
Liabilities and Members' Equity		
Current Liabilities		
Payable for open futures contracts	\$ 14,058,000	\$ —
Management fee payable	417,905	280,797
Total Liabilities	<u>14,475,905</u>	<u>280,797</u>
Commitments and contingent liabilities (Notes 6 and 7)	—	—
Members' Equity		
General member	29,265	26,683
Limited member	<u>631,766,793</u>	<u>458,195,417</u>
Total Members' Equity	<u>631,796,058</u>	<u>458,222,100</u>
Total Liabilities and Members' Equity	<u>\$646,271,963</u>	<u>\$ 458,502,897</u>

See notes to financial statements.

iShares® S&P GSCI™ Commodity-Indexed Investing Pool LLC
Statements of Operations (Unaudited)
For the three months ended March 31, 2008 and 2007

	Three Months Ended March 31, 2008	Three Months Ended March 31, 2007
Investment Income		
Interest	\$ 4,416,294	\$ 2,025,835
Total investment income	<u>4,416,294</u>	<u>2,025,835</u>
Expenses		
Management fee	1,028,279	298,312
Brokerage commissions	232	144
Total expenses	<u>1,028,511</u>	<u>298,456</u>
Net investment income	<u>3,387,783</u>	<u>1,727,379</u>
Realized and Unrealized Gain (Loss)		
Net realized gain (loss) on short-term investments	42,628	(119)
Net realized gain (loss) on futures contracts	1,154,070	(1,478,790)
Net increase in unrealized gain on futures contracts	<u>40,022,690</u>	<u>10,914,250</u>
Net realized and unrealized gain	<u>41,219,388</u>	<u>9,435,341</u>
Net gain	<u>\$44,607,171</u>	<u>\$11,162,720</u>

See notes to financial statements.

iShares® S&P GSCI™ Commodity-Indexed Investing Pool LLC
Statements of Changes in Members' Equity
For the three months ended March 31, 2008 (Unaudited) and
the year ended December 31, 2007

	<u>General Member</u>	<u>Limited Member</u>	<u>Total Members' Equity</u>
Members' equity, December 31, 2007	\$26,683	\$458,195,417	\$458,222,100
Contributions	—	184,028,471	184,028,471
Redemptions	—	(55,061,684)	(55,061,684)
Net investment income	174	3,387,609	3,387,783
Net realized gain on short-term investments	2	42,626	42,628
Net realized gain on futures contracts	50	1,154,020	1,154,070
Net increase in unrealized gain on futures contracts	2,356	40,020,334	40,022,690
Members' equity, March 31, 2008 (Unaudited)	<u>\$29,265</u>	<u>\$631,766,793</u>	<u>\$631,796,058</u>
	<u>General Member</u>	<u>Limited Member</u>	<u>Total Members' Equity</u>
Members' equity, December 31, 2006	\$20,301	\$143,425,669	\$143,445,970
Contributions	—	256,621,688	256,621,688
Redemptions	—	(32,285,494)	(32,285,494)
Net investment income	898	11,079,997	11,080,895
Net realized loss on short-term investments	—	(4,519)	(4,519)
Net realized loss on futures contracts	(348)	(3,637,962)	(3,638,310)
Net increase in unrealized gain on futures contracts	5,832	82,996,038	83,001,870
Members' equity, December 31, 2007	<u>\$26,683</u>	<u>\$458,195,417</u>	<u>\$458,222,100</u>

See notes to financial statements.

iShares® S&P GSCI™ Commodity-Indexed Investing Pool LLC
Statements of Cash Flows (Unaudited)
For the three months ended March 31, 2008 and 2007

	Three Months Ended March 31, 2008	Three Months Ended March 31, 2007
Cash flows from operating activities		
Net gain	\$ 44,607,171	\$ 11,162,720
Adjustments to reconcile net gain to net cash used in operating activities:		
Purchases of short-term investments	(397,903,408)	(123,889,688)
Sales/maturities of short-term investments	236,885,642	93,839,263
Accretion of discount	(4,212,541)	(2,001,701)
Net realized (gain) loss on short-term investments	(42,628)	119
Increase (decrease) in operating assets and liabilities:		
Receivable for open futures contracts	—	(1,044,050)
Interest receivable	(3,745)	(1,257)
Management fee payable	137,108	18,118
Payable for open futures contracts	14,058,000	(1,271,926)
Net cash used in operating activities	<u>(106,474,401)</u>	<u>(23,188,402)</u>
Cash flows from financing activities		
Contributions	184,028,471	39,645,265
Redemptions	(55,061,684)	(12,208,757)
Net cash provided by financing activities	<u>128,966,787</u>	<u>27,436,508</u>
Net increase in cash and cash equivalents	<u>22,492,386</u>	<u>4,248,106</u>
Cash and cash equivalents		
Beginning of period	11,716,663	83,656
End of period	<u>\$ 34,209,049</u>	<u>\$ 4,331,762</u>

See notes to financial statements.

iShares® S&P GSCI™ Commodity-Indexed Investing Pool LLC
Schedule of Investments (Unaudited)
As of March 31, 2008

<u>Face Amount</u>	<u>Security Description</u>	<u>Fair Value</u>
	United States Treasury Bills – 96.88%*	
\$107,645,000	3.62% - 3.90% due 04/24/08	\$107,385,192
49,005,000	2.98% - 3.07% due 05/22/08	48,793,199
160,937,000	2.95% - 3.20% due 06/05/08	160,042,709
174,369,000	1.84% - 2.08% due 07/03/08	173,455,698
120,252,000	1.27% - 1.54% due 08/28/08	119,500,672
2,900,000	1.46% due 09/25/08	2,879,183
	Total United States Treasury Bills	<u>\$612,056,653</u>

* Percentage is based on members' equity.

See notes to financial statements.

iShares® S&P GSCI™ Commodity-Indexed Investing Pool LLC
Notes to Financial Statements (Unaudited)
March 31, 2008

1 - Organization

The iShares® S&P GSCI™ Commodity-Indexed Investing Pool LLC, or the “Investing Pool,” is a limited liability company organized under the laws of the State of Delaware on July 7, 2006 and commenced operations on July 10, 2006. Prior to May 9, 2007, the Investing Pool was known as the iShares® GSCI® Commodity-Indexed Investing Pool LLC. Barclays Global Investors International, Inc. (the “Manager”) is responsible for the administration of the Investing Pool. The Investing Pool holds long positions in futures contracts on the S&P GSCI™ Excess Return Index, or “S&P GSCI-ER,” listed on the Chicago Mercantile Exchange, or the “CME,” called “CERFs” and posts margin in the form of cash or short-term or similar securities to collateralize its CERF positions.

It is the objective of the Investing Pool that its performance will correspond generally to the performance of the S&P GSCI™ Total Return Index, or the “Index,” before payment of the Investing Pool’s expenses.

The Investing Pool is a commodity pool, as defined in the Commodity Exchange Act and the applicable regulations of the Commodity Futures Trading Commissions, or “CFTC,” and is operated by the Manager, a commodity pool operator registered with the CFTC. The Manager is an indirect subsidiary of Barclays Bank PLC. Barclays Global Fund Advisors, an indirect subsidiary of Barclays Bank PLC, serves as the commodity trading advisor of the Investing Pool and is registered with the CFTC.

The accompanying unaudited financial statements were prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”) for interim financial information and with the instructions for Form 10-Q and the rules and regulations of the U.S. Securities and Exchange Commission (the “SEC”). In the opinion of management, all material adjustments, consisting only of normal recurring adjustments, considered necessary for a fair statement of the interim period financial statements have been made. Interim period results are not necessarily indicative of results for a full-year period. These financial statements and the notes thereto should be read in conjunction with the Investing Pool’s financial statements included in its Annual Report on Form 10-K for the year ended December 31, 2007 as filed with the SEC on March 14, 2008.

The Investing Pool is not an investment company registered under the Investment Company Act of 1940, as amended.

2 - Summary of Significant Accounting Policies

A. Basis of Accounting

The accompanying financial statements have been prepared in conformity with U.S. GAAP. The preparation of financial statements in conformity with U.S. GAAP requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

B. Investment in CERFs

CERFs are futures contracts listed on the CME that have a term of approximately five years after listing and whose settlement at expiration is based on the value of the S&P GSCI-ER at that time. The terms of the CERFs require the Investing Pool to deposit initial margin with a value equal to 100% of the value of each CERF position at the time the position is established, thereby making those positions unleveraged. Because of this, additional variation margin payments are not required. Although daily variation margins are not required, daily fluctuations in the value of the CERFs are recorded as unrealized gain or loss. When a CERF is closed, the Investing Pool records a realized gain or loss based on the difference between the value of the CERF at the time it was opened and the value at the time it was closed. The Investing Pool

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will deposit with the clearing futures commission merchant the required margin for the CERFs in the form of cash or short-term or similar securities. CERFs are valued at fair value in accordance with Financial Accounting Standards Statement No. 133, which the Manager has determined to be that day's announced CME settlement price for the CERF. If there is no announced CME settlement price for the CERF on that day, the Manager will use the most recently announced CME settlement price unless the Manager determines that the price is inappropriate as a basis for the valuation of the CERFs.

C. *Cash and Cash Equivalents*

The Investing Pool defines cash and cash equivalents to be highly liquid investments with original maturities of three months or less.

D. *Short-Term Investments*

Short-term investments on the statement of financial condition consist principally of short-term fixed income securities with original maturities of one year or less. These investments are valued at fair value.

E. *Securities Transactions, Income and Expense Recognition*

Securities transactions are accounted for on the trade date. Realized gains and losses on investment transactions are determined using the specific identification method. Other income and expenses are recognized on the accrual basis.

F. *Income Taxes*

The Investing Pool is not an association taxable as a corporation and is treated as a partnership for federal, state and local income tax purposes.

No provision for federal, state, and local income taxes has been made in the accompanying financial statements because the Investing Pool is not subject to income taxes. Holders of interests in the Investing Pool are individually responsible for their own tax payments on their proportionate share of gains, losses, credits, or deductions.

G. *Calculation of Net Asset Value*

The net asset value of the Investing Pool on any given day is obtained by subtracting the Investing Pool's accrued expenses and other liabilities on that day from the value of the assets of the Investing Pool, calculated as of 4:15 P.M., New York City time each day on which NYSE Arca is open for regular trading, as soon as practicable after that time.

iShares® S&P GSCI™ Commodity-Indexed Investing Pool LLC
Notes to Financial Statements (Unaudited) (Continued)
March 31, 2008

3 - Offering of the Investing Pool Interests

Investing Pool interests are issued only to and redeemable only by the iShares S&P GSCI Commodity-Indexed Trust in exchange for a combination of CERFs and cash or short-term or similar securities in lieu of cash. The baskets of CERFs and cash or short-term or similar securities in lieu of cash are transferred to or from the Trust in exchange for interests in the Investing Pool. Individual investors cannot purchase or redeem Investing Pool interests. The Investing Pool transacts only with the Trust and the Manager.

Redemptions of Investing Pool interests in exchange for CERFs and cash or short-term or similar securities in lieu of cash are treated as sales for financial statement purposes.

4 - Investing Pool Expenses

The Manager pays the amounts that would otherwise be considered the ordinary operating expenses, if any, of the Investing Pool. In return, the Manager receives an allocation from the Investing Pool that accrues daily at an annualized rate equal to 0.75% of the net asset value of the Investing Pool. The Manager has also paid the costs of the Investing Pool's organization.

5 - Related Parties

Barclays Global Investors International, Inc., is the "Manager" of the Investing Pool, and Barclays Global Investors, N.A. is the "Administrator" of the Investing Pool. The Manager and the Administrator are considered to be related parties to the Trust and Investing Pool.

6 - Indemnification

The Trust, the Manager and any officers, agents and delegates of the Investing Pool (the "Indemnitees") are entitled to indemnification from the Investing Pool for any loss, damage, claim or expense (including reasonable attorney's fees) incurred by any Indemnitee by reason of any act or omission performed or omitted by such Indemnitee on behalf of the Investing Pool, unless such act or omission is the result of such Indemnitee's gross negligence, bad faith or willful misconduct, and provided that such indemnity shall be provided out of, and only to the extent of, the Investing Pool's assets.

7 - Commitments and Contingent Liabilities

In the normal course of business, the Investing Pool may enter into contracts with service providers that contain general indemnification clauses. The Investing Pool's maximum exposure under these arrangements is unknown as this would involve future claims that may be made against the Investing Pool that have not yet been made.

iShares® S&P GSCI™ Commodity-Indexed Investing Pool LLC
Notes to Financial Statements (Unaudited) (Continued)
March 31, 2008

8 - Financial Highlights

The Investing Pool is presenting the following financial highlights related to investment performance and operations for the period from January 1, 2008 to March 31, 2008. The net investment income and total expense ratios are calculated using average net assets and have been annualized. The total return is based on the change in the net asset value during the period.

Ratio to average net assets:	
Net investment income (i)	2.50%
Expenses (i)	0.76%
Total Return (ii)	9.33%

(i): Percentages are annualized.

(ii): Percentage is not annualized.

9 - Investing in CERFs

Substantially all of the Investing Pool's assets are invested in CERFs. The CERFs' settlement value at expiration is based on the value of S&P GSCI-ER at that time. Therefore, the value of the Investing Pool will fluctuate based upon the value of the S&P GSCI-ER and the prices of the commodities underlying the S&P GSCI-ER. The commodities markets have historically been extremely volatile.

As of March 31, 2008, the open CERFs were as follows:

<u>Contracts</u>	<u>Expiration Date</u>	<u>Notional Amount</u>	<u>Net Unrealized Gain</u>
7,810	March 2011	\$630,267,000	\$ 109,272,830

As of December 31, 2007, the open CERFs were as follows:

<u>Contracts</u>	<u>Expiration Date</u>	<u>Notional Amount</u>	<u>Net Unrealized Gain</u>
6,177	March 2011	\$457,345,080	\$ 69,250,140

10 - Investment Valuation

The investment in CERFs are measured at fair value using the CME settlement price for CERFs. CERFs are classified as a "Level 1" security, in accordance with Financial Accounting Standards Statement No. 157 ("FAS 157"), *Fair Value Measurements*, as the CME settlement price is a quoted price for an identical asset in an active market. At March 31, 2008, the fair value of CERFs equaled \$630,267,000.

The terms of the CERFs require the Investing Pool to deposit initial margin with a value equal to 100% of the value of each CERF position at the time the position is established, thereby making those positions unleveraged. This margin collateral, in the form of short-term investments in Treasury bills, is valued at fair value. Under FAS 157, the Treasury bills are classified as a "Level 1" security, as there is a quoted price for an identical asset in an active market. At March 31, 2008, the fair value of short-term investments equaled \$612,056,653.

Item 2. Management’s Discussion and Analysis of Financial Condition and Results of Operations

This information should be read in conjunction with the financial statements and notes to financial statements included in Item 1 of Part I of this Form 10-Q. The discussion and analysis that follows may contain statements that relate to future events or future performance. In some cases, such forward-looking statements can be identified by terminology such as “may,” “should,” “expect,” “plan,” “anticipate,” “believe,” “estimate,” “predict,” “potential” or the negative of these terms or other comparable terminology. None of the Sponsor, the Manager, the Trustee or the Delaware trustee assumes responsibility for the accuracy or completeness of any forward-looking statements. None of the Sponsor, the Manager, the Trustee or the Delaware trustee is under a duty to update any of the forward-looking statements to conform such statements to actual results or to a change in expectations or predictions.

Introduction

The iShares® S&P GSCI™ Commodity-Indexed Trust, or the “Trust,” is a Delaware statutory trust that issues units of beneficial interest, called Shares, representing fractional undivided beneficial interests in its net assets. Substantially all of the assets of the Trust consist of interests in the iShares® S&P GSCI™ Commodity-Indexed Investing Pool LLC, or the “Investing Pool.” The Investing Pool holds long positions in futures contracts, called “CERFs,” on the S&P GSCI™ Excess Return Index, or S&P GSCI-ER, listed on the Chicago Mercantile Exchange, or “CME,” and posts margin in the form of cash or short-term or similar securities to collateralize its CERF positions. It is the objective of the Trust that the performance of the Shares will correspond generally to the performance of the S&P GSCI™ Total Return Index, or the Index, before payment of the Trust’s and the Investing Pool’s expenses and liabilities. The Index is intended to reflect the performance of a diversified group of commodities. Barclays Global Investors International, Inc., or “BGII,” is the Sponsor of the Trust and the Manager of the Investing Pool. Barclays Global Investors, N.A. is the Trustee of the Trust. The Trust and the Investing Pool are commodity pools, as defined in the Commodity Exchange Act and the applicable regulations of the Commodity Futures Trading Commission, or the “CFTC,” and are operated by BGII, a commodity pool operator registered with the CFTC. Neither the Trust nor the Investing Pool is an investment company registered under the Investment Company Act of 1940, as amended.

The Trust intends to offer Shares on a continuous basis. The Trust issues and redeems Shares only in one or more blocks of 50,000 Shares called Baskets. These transactions are generally in exchange for consideration (or redemption proceeds) consisting of CERFs and cash (or, in the discretion of the Sponsor, short-term or similar securities in lieu of cash, referred to as Short-Term Securities) with a value equal to the net asset value per Basket on the date the creation or redemption order is received. Only certain institutions, called Authorized Participants, that enter into an agreement with the Trust may purchase or redeem Baskets. Shareholders who are not Authorized Participants have no right to redeem their Shares; they may redeem their Shares only through an Authorized Participant and only in Baskets.

Shares of the Trust trade on the NYSE Arca under the symbol “GSG.”

Valuation of CERFs; Computation of Trust’s Net Asset Value

The Trustee determines the net asset value of the Trust and the net asset value per Share, or NAV, as of 4:15 P.M., New York City time, on each Business Day on which NYSE Arca is open for regular trading, as soon as practicable after that time. The Trustee values the Trust’s assets based upon the determination by the Manager, which may act through the Investing Pool administrator, of the net asset value of the Investing Pool. The Manager determines the net asset value of the Investing Pool as of the same time that the Trustee determines the net asset value of the Trust.

The Manager values the Investing Pool’s long position in CERFs on the basis of that day’s announced CME settlement price for the CERF. The value of the Investing Pool’s CERF position (including any related margin) equals the product of (a) the number of CERF contracts owned by the Investing Pool and (b) the settlement price on the date of calculation. If there is no announced CME settlement price for the CERF on a Business Day, the Manager uses the most recently announced CME settlement price unless the Manager determines that such price is inappropriate as a basis for evaluation. The daily settlement price for the CERF is established by the CME shortly after the close of trading in Chicago on each trading day.

The Manager values all other property of the Investing Pool at (a) its current market value, if quotations for such property are readily available, or (b) its fair value, as reasonably determined by the Manager, if the current market value cannot be determined.

Once the value of the CERFs and interest earned on any assets posted as margin and any other assets of the Investing Pool has been determined, the Manager subtracts all accrued expenses and liabilities of the Investing Pool as of the time of calculation in order to calculate the net asset value of the Investing Pool. The Manager, or the Investing Pool administrator on its behalf, then calculates the value of the Trust's Investing Pool Interests and provides this information to the Trustee.

Once the value of the Trust's Investing Pool Interests has been determined and provided to the Trustee, the Trustee subtracts all accrued expenses and other liabilities of the Trust from the total value of the assets of the Trust, in each case as of the calculation time. The resulting amount is the net asset value of the Trust. The Trustee determines the NAV by dividing the net asset value of the Trust by the number of Shares outstanding at the time the calculation is made. Shares to be delivered under a creation order are considered to be outstanding for purposes of determining the NAV if the applicable creation order was received by the Trustee prior to 2:40 P.M., New York City time (or, on any day on which the CME is scheduled to close early, prior to the close of trading of CERFs on the CME on such day), on the date of calculation. Shares to be delivered under a redemption request are not considered to be outstanding for purposes of calculating the NAV if the applicable redemption request was received by the Trustee prior to 2:40 P.M., New York City time (or, on any day on which the CME is scheduled to close early, prior to the close of trading of CERFs on the CME on such day), on the date of calculation.

Results of Operations

The Quarter Ended March 31, 2008 *Net Asset Value of the Trust*

The Trust's net asset value grew from \$458,195,417 at December 31, 2007 to \$631,766,793 at March 31, 2008. The increase in the Trust's net asset value resulted primarily from an increase in outstanding Shares, which rose from 8,750,000 at December 31, 2007 to 11,000,000 at March 31, 2008 due to 3,250,000 Shares (65 Baskets) being created and 1,000,000 Shares (20 Baskets) being redeemed during the quarter. The Trust's net asset value was also affected by an increase in the price of CERFs during the period from December 31, 2007 to March 31, 2008, which price increased from \$740.40 per CERF to \$807.00 per CERF, a 9.00% increase.

The year ended December 31, 2007 *Net Asset Value of Trust*

The Trust's net asset value grew from \$143,425,669 at December 31, 2006 to \$458,195,417 at December 31, 2007. The increase in the Trust's net asset value resulted primarily from an increase in outstanding Shares, which rose from 3,600,000 at December 31, 2006 to 8,750,000 at December 31, 2007 due to 5,900,000 Shares (118 Baskets) being created and 750,000 Shares (15 Baskets) being redeemed during the year. The Trust's net asset value was also affected by an increase in the price of CERFs during the year ended December 31, 2007, which price increased from \$586.50 per CERF to \$740.40 per CERF, a 26.24% increase.

Liquidity and Capital Resources

The Trust's sole asset as of March 31, 2008 was its investment in the Investing Pool, which is illiquid. The Investing Pool's assets consist of CERFs, cash and Short-Term Securities that are posted as collateral for the Investing Pool's CERF positions. The Trust and the Investing Pool do not anticipate any further need for liquidity because creations and redemptions of Shares generally occur in kind and ordinary expenses are met by cash on hand. Interest earned on the assets posted as collateral is paid to the Investing Pool and is used to pay the fixed fee to the Manager and purchase additional CERFs, or, in the discretion of the Sponsor, distributed to Shareholders. In exchange for a fee based on the net asset value of the Investing Pool, the Sponsor and the Manager have assumed most of the ordinary expenses incurred by the Trust and the Investing Pool. In the case of an extraordinary expense, however, the Investing Pool could be forced to liquidate its CERF positions.

The Sponsor is unaware of any other trends, demands, conditions or events that are reasonably likely to result in material changes to the Trust's or the Investing Pool's liquidity needs.

Because the Investing Pool trades CERFs, its capital is at risk due to changes in the value of the CERFs or other assets (market risk) or the inability of counterparties to perform (credit risk).

Market Risk

The Investing Pool holds CERF positions and posts cash and Short-Term Securities as margin to collateralize the CERF positions. Because of this limited diversification of the Investing Pool's assets, fluctuations in the value of the CERFs are expected to greatly impact the value of the Shares. The value of the CERFs is expected to track generally the S&P GSCI-ER, although this correlation may not be exact. The S&P GSCI-ER, in turn, reflects the value of a diversified group of commodities. The market risk associated with the Investing Pool's CERF positions is limited to the amount of cash and Short-Term Securities posted as margin. The Investing Pool's exposure to market risk will be influenced by a number of factors, including the liquidity of the CERF market and activities of other market participants.

Credit Risk

When the Investing Pool purchases or holds CERFs, it is exposed to the credit risk of a default by the CME clearinghouse, which serves as the counterparty to each CERF position, and of a default by its clearing futures commission merchant. In the case of such a default, the Investing Pool could be unable to recover amounts due to it on its CERF positions and assets posted as margin. The Investing Pool is also exposed to the credit risk of the obligors of any Short-Term Securities posted as margin.

Off-Balance Sheet Arrangements and Contractual Obligations

The Trust and the Investing Pool have not used, nor do they expect to use, special purpose entities to facilitate off-balance sheet financing arrangements. The Trust and the Investing Pool have no loan guarantee arrangements or other off-balance sheet arrangements of any kind other than agreements entered into in the normal course of business, which may include indemnification provisions related to certain risks service providers undertake in performing services that are in the interest of the Trust and the Investing Pool. While the Trust's and the Investing Pool's exposure under such indemnification provisions cannot be estimated, these general business indemnifications are not expected to have a material impact on either the Trust's or the Investing Pool's financial position.

Critical Accounting Policies

The financial statements and accompanying notes are prepared in accordance with generally accepted accounting principles in the United States of America. The preparation of these financial statements relies on estimates and assumptions that impact the Trust's and the Investing Pool's financial position and results of operations. These estimates and assumptions affect the Trust's and the Investing Pool's application of accounting policies. In addition, please refer to Note 2 to the financial statements of the Trust and the Investing Pool for further discussion of the Trust's and the Investing Pool's accounting policies.

Current Accounting Developments

In March 2008, the Financial Accounting Standards Board issued Financial Accounting Standards Statement No. 161, *Disclosures about Derivative Instruments and Hedging Activities, an amendment of FASB Statement No. 133* ("FAS 161"). It enhances the disclosures for derivative instruments and hedging activities. The statement is effective for fiscal years and interim periods beginning after November 15, 2008. We are currently evaluating the impact that FAS 161 may have on our financial statements.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

Quantitative Disclosure

The Trust and Investing Pool are exposed to commodity price risk through the Investing Pool's holdings of CERFs. The following table provides information about the Investing Pool's futures contract positions, which are sensitive to changes in commodity prices. As of March 31, 2008, the Investing Pool's open CERF positions (long) were as follows:

Number of Contracts:	7,810
Expiration Date:	March 2011
Weighted-Average Price per Contract:	\$ 667.09
Fair Value:	\$630,267,000

Fair value is calculated using the settlement price for the CERFs on the CME on March 31, 2008, which was \$807.00 per contract, and the \$100 multiplier applicable under the contract terms.

Qualitative Disclosure

As described herein, it is the objective of the Trust, through its investment in the Investing Pool, that the performance of the Shares will correspond generally to the performance of the Index, before payment of expenses and liabilities. The Index itself is intended to reflect the performance of a diversified group of physical commodities, including energy commodities, precious and industrial metal commodities, agricultural commodities and livestock commodities. The Trust obtains this exposure to commodity prices through the Investing Pool's CERF positions. As a result, fluctuations in the value of the CERFs are expected to greatly impact the value of the Shares.

Neither the Trust nor the Investing Pool will engage in any activities designed to obtain a profit from, or ameliorate losses caused by, changes in the value of the CERFs, any commodities underlying the Index or the S&P GSCI-ER, or any assets posted as margin. Because of the 100% margin requirement applicable to the Investing Pool's CERF positions, the market risk associated with the Investing Pool's CERF position is limited to the amount of cash and Short-Term Securities posted as margin.

Item 4. Controls and Procedures

The duly authorized officers of the Sponsor and Manager performing functions equivalent to those a principal executive officer and principal financial officer of the Trust and the Investing Pool would perform if the Trust and the Investing Pool had any officers, and with the participation of the Trustee and the Investing Pool administrator, have evaluated the effectiveness of the Trust's and Investing Pool's disclosure controls and procedures, and have concluded that the disclosure controls and procedures of the Trust and the Investing Pool were effective as of the end of the period covered by this report to provide reasonable assurance that information required to be disclosed in the reports that the Trust and the Investing Pool file or submit under the Securities Exchange Act of 1934, as amended, is recorded, processed, summarized and reported, within the time periods specified in the applicable rules and forms, and that it is accumulated and communicated to the duly authorized officers of the Sponsor and Manager performing functions equivalent to those a principal executive officer and principal financial officer of the Trust and the Investing Pool would perform if the Trust and Investing Pool had any officers, as appropriate to allow timely decisions regarding required disclosure.

There are inherent limitations to the effectiveness of any system of disclosure controls and procedures, including the possibility of human error and the circumvention or overriding of the controls and procedures. Accordingly, even effective disclosure controls and procedures can only provide reasonable assurance of achieving their control objectives.

There were no changes in the Trust's and Investing Pool's internal control over financial reporting that occurred during the period covered by this report that have materially affected, or are reasonably likely to materially affect, the Trust's and Investing Pool's internal control over financial reporting.

Item 4T. Controls and Procedures

Not Applicable.

Part II – Other Information

Item 1. Legal Proceedings

None.

Item 1A. Risk Factors

No material changes to Risk Factors since last reported in Part I, Item 1A of the registrants' Annual Report on Form 10-K for the year ended December 31, 2007, filed with the Securities and Exchange Commission on March 14, 2008.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

- a) None.
- b) As described in the Trust's first registration statement on Form S-1 (No. 333-126810), which was declared effective on July 19, 2006, proceeds received by the Trust from the issuance and sale of Shares to Authorized Participants generally consist of long positions in CERFs and cash (or Short-Term Securities in lieu of cash). Such proceeds are delivered to the Investing Pool in return for interests in the Investing Pool. These assets are held on behalf of the Investing Pool in an account with its clearing futures commission merchant until withdrawn in connection with redemptions of Shares or liquidated to pay expenses and liabilities of the Trust and the Investing Pool not assumed by the Sponsor or the Manager.
- c) During the quarter ended March 31, 2008, 65 Baskets (3,250,000 Shares) have been created, and 20 Baskets (1,000,000 Shares) have been redeemed in accordance with their terms as follows:

Periods	Total Number of Shares	
	Redeemed	Average Price Per Share
01/01/08 to 01/31/08	350,000	\$ 52.16
02/01/08 to 02/29/08	—	—
03/01/08 to 03/31/08	650,000	\$ 59.04

Item 3. Defaults Upon Senior Securities

None.

Item 4. Submission of Matters to a Vote of Security Holders

Not applicable.

Item 5. Other Information

None.

Item 6. Exhibits

<u>Exhibit No.</u>	<u>Description</u>
3.1	Restated Certificate of Trust of iShares® S&P GSCI™ Commodity-Indexed Trust is incorporated by reference to Exhibit 3.1(i) to the registrants' Current Report on Form 8-K filed with the Securities and Exchange Commission on May 9, 2007.
3.2	Amended and Restated Certificate of Formation of iShares® S&P GSCI™ Commodity-Indexed Investing Pool LLC is incorporated by reference to Exhibit 3.2(i) to the registrants' Current Report on Form 8-K filed with the Securities and Exchange Commission on May 9, 2007.
4.1	Amended and Restated Trust Agreement is incorporated by reference to Exhibit 4.1 to the registrants' Current Report on Form 8-K filed with the Securities and Exchange Commission on September 12, 2007.
4.2	Limited Liability Company Agreement is incorporated by reference to Exhibit 4.2 to the registrants' Registration Statement on Form S-1 (Nos. 333-126810, 333-126810-01) filed with the Securities and Exchange Commission on July 14, 2006.
4.3	Form of Authorized Participant Agreement is incorporated by reference to Exhibit 4.3 to the registrants' Registration Statement on Form S-1 (Nos. 333-142259, 333-142259-01) filed with the Securities and Exchange Commission on December 27, 2007.
4.4	Amendment, dated December 27, 2007, to the Amended and Restated Trust Agreement is incorporated by reference to Exhibit 4.1 to the registrants' Current Report on Form 8-K filed with the Securities and Exchange Commission on December 27, 2007.
4.5	Amendment, dated December 27, 2007, to the Limited Liability Company Agreement is incorporated by reference to Exhibit 4.2 to the registrants' Current Report on Form 8-K filed with the Securities and Exchange Commission on December 27, 2007.
10.1	Investment Advisory Agreement is incorporated by reference to Exhibit 10.1 to the registrants' Registration Statement on Form S-1 (Nos. 333-126810, 333-126810-01) filed with the Securities and Exchange Commission on July 14, 2006.
10.2	Form of Sublicense Agreement is incorporated by reference to Exhibit 10.2 to the registrants' Registration Statement Form S-1 (Nos. 333-126810, 333-126810-01) filed with the Securities and Exchange Commission on May 26, 2006.
10.3	Form of Sublicense Agreement is incorporated by reference to Exhibit 10.3 to the registrants' Registration Statement Form S-1 (Nos. 333-126810, 333-126810-01) filed with the Securities and Exchange Commission on May 26, 2006.
10.4	Form of Futures Commission Merchant Agreement is incorporated by reference to Exhibit 10.4 to the registrants' Registration Statement Form S-1 (Nos. 333-126810, 333-126810-01) filed with the Securities and Exchange Commission on May 26, 2006.
31.1	Certification by Principal Executive Officer Pursuant to Rule 13a-14(a) under the Securities Exchange Act of 1934, as amended, for iShares® S&P GSCI™ Commodity-Indexed Trust
31.2	Certification by Principal Financial Officer Pursuant to Rule 13a-14(a) under the Securities Exchange Act of 1934, as amended, for iShares® S&P GSCI™ Commodity-Indexed Trust
31.3	Certification by Principal Executive Officer Pursuant to Rule 13a-14(a) under the Securities Exchange Act of 1934, as amended, for iShares® S&P GSCI™ Commodity-Indexed Investing Pool LLC
31.4	Certification by Principal Financial Officer Pursuant to Rule 13a-14(a) under the Securities Exchange Act of 1934, as amended, for iShares® S&P GSCI™ Commodity-Indexed Investing Pool LLC
32.1	Certification by Principal Executive Officer Pursuant to 18 U.S.C. Section 1350, As Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
32.2	Certification by Principal Financial Officer Pursuant to 18 U.S.C. Section 1350, As Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant and Co-Registrant have duly caused this report to be signed on their behalf by the undersigned in the capacities* indicated thereunto duly authorized.

Barclays Global Investors International, Inc.

Sponsor of the iShares® S&P GSCI™ Commodity-Indexed Trust (Registrant)

Manager of the iShares® S&P GSCI™ Commodity-Indexed Investing Pool LLC (Co-Registrant)

/s/ Lee T. Kranefuss

Lee T. Kranefuss

Chief Executive Officer

(Principal executive officer)

Date: May 12, 2008

/s/ Michael A. Latham

Michael A. Latham

Chief Financial Officer

(Principal financial officer)

Date: May 12, 2008

* The Registrant is a trust and the Co-Registrant is a limited liability company, and the persons are signing in their capacities as officers of Barclays Global Investors International, Inc., the Sponsor of the Registrant and Manager of the Co-Registrant.

CERTIFICATIONS

I, Lee T. Kranefuss, certify that:

1. I have reviewed this report on Form 10-Q of iShares® S&P GSCI™ Commodity-Indexed Trust;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors, the board of directors of Barclays Global Investors International, Inc. ("BGII"), the auditors of BGII, Barclays Global Investors, N.A. ("BGI NA") and Barclays Global Investors UK Holdings Limited ("BGI-UK"), the audit committee of the board of directors of BGI-UK and the audit committee of the board of directors of BGI NA (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves persons who have a significant role in the registrant's internal control over financial reporting.

Date: May 12, 2008

/s/ Lee T. Kranefuss

Lee T. Kranefuss

Chief Executive Officer

Barclays Global Investors International, Inc., as

Sponsor of the Registrant

CERTIFICATIONS

I, Michael A. Latham, certify that:

1. I have reviewed this report on Form 10-Q of iShares® S&P GSCI™ Commodity-Indexed Trust;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors, the board of directors of Barclays Global Investors International, Inc. ("BGII"), the auditors of BGII, Barclays Global Investors, N.A. ("BGI NA") and Barclays Global Investors UK Holdings Limited ("BGI-UK"), the audit committee of the board of directors of BGI-UK and the audit committee of the board of directors of BGI NA (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves persons who have a significant role in the registrant's internal control over financial reporting.

Date: May 12, 2008

/s/ Michael A. Latham

Michael A. Latham

Chief Financial Officer

Barclays Global Investors International, Inc., as

Sponsor of the Registrant

CERTIFICATIONS

I, Lee T. Kranefuss, certify that:

1. I have reviewed this report on Form 10-Q of iShares® S&P GSCI™ Commodity-Indexed Investing Pool LLC;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors, the board of directors of Barclays Global Investors International, Inc. ("BGII"), the auditors of BGII, Barclays Global Investors, N.A. ("BGI NA") and Barclays Global Investors UK Holdings Limited ("BGI-UK"), the audit committee of the board of directors of BGI-UK and the audit committee of the board of directors of BGI NA (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves persons who have a significant role in the registrant's internal control over financial reporting.

Date: May 12, 2008

/s/ Lee T. Kranefuss

Lee T. Kranefuss

Chief Executive Officer

Barclays Global Investors International, Inc., as

Manager of the Registrant

CERTIFICATIONS

I, Michael A. Latham, certify that:

1. I have reviewed this report on Form 10-Q of iShares® S&P GSCI™ Commodity-Indexed Investing Pool LLC;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors, the board of directors of Barclays Global Investors International, Inc. ("BGII"), the auditors of BGII, Barclays Global Investors, N.A. ("BGI NA") and Barclays Global Investors UK Holdings Limited ("BGI-UK"), the audit committee of the board of directors of BGI-UK and the audit committee of the board of directors of BGI NA (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves persons who have a significant role in the registrant's internal control over financial reporting.

Date: May 12, 2008

/s/ Michael A. Latham

Michael A. Latham

Chief Financial Officer

Barclays Global Investors International, Inc., as

Manager of the Registrant

**CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350, ADOPTED PURSUANT TO SECTION 906
OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of the iShares® S&P GSCI™ Commodity-Indexed Trust (the “Trust”) and iShares® S&P GSCI™ Commodity-Indexed Investing Pool LLC (the “Investing Pool”) on Form 10-Q for the quarter ended March 31, 2008 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Lee T. Kranefuss, Chief Executive Officer of Barclays Global Investors International, Inc., the Sponsor of the Trust and Manager of the Investing Pool, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Trust and Investing Pool.

Date: May 12, 2008

/s/ Lee T. Kranefuss

Lee T. Kranefuss *
Chief Executive Officer
(Principal executive officer)

* The Registrant is a trust and Co-Registrant is a limited liability company and Mr. Kranefuss is signing in his capacity as an officer of Barclays Global Investors International, Inc., the Sponsor of the Registrant and Manager of the Co-Registrant.

**CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350, ADOPTED PURSUANT TO SECTION 906
OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of the iShares® S&P GSCI™ Commodity-Indexed Trust (the “Trust”) and iShares® S&P GSCI™ Commodity-Indexed Investing Pool LLC (the “Investing Pool”) on Form 10-Q for the quarter ended March 31, 2008 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Michael A. Latham, Chief Financial Officer of Barclays Global Investors International, Inc., the Sponsor of the Trust and Manager of the Investing Pool, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Trust and Investing Pool.

Date: May 12, 2008

/s/ Michael A. Latham

Michael A. Latham *
Chief Financial Officer
(Principal financial officer)

* The Registrant is a trust and Co-Registrant is a limited liability company and Mr. Latham is signing in his capacity as an officer of Barclays Global Investors International, Inc., the Sponsor of the Registrant and Manager of the Co-Registrant.