

# 2023 Annual Report

## iShares Trust

- iShares Core S&P 500 ETF | IIV | NYSE Arca
- iShares Core S&P Total U.S. Stock Market ETF | ITOT | NYSE Arca

# The Markets in Review

Dear Shareholder,

Significant economic headwinds emerged during the 12-month reporting period ended March 31, 2023, as investors navigated changing economic conditions and volatile markets. The U.S. economy shrank in the first half of 2022 before returning to modest growth in the second half of the year, marking a shift to a more challenging post-reopening economic environment. Changes in consumer spending patterns and a tight labor market led to elevated inflation, which reached a 40-year high before beginning to moderate.

Equity prices fell as interest rates rose, particularly during the first half of the reporting period. Both large- and small-capitalization U.S. stocks declined, although equities began to recover in the second half of the period as inflation eased and economic growth resumed. Emerging market stocks and international equities from developed markets declined overall, pressured by rising interest rates and volatile commodities prices.

The 10-year U.S. Treasury yield rose during the reporting period, driving its price down, as investors reacted to fluctuating inflation data and attempted to anticipate its impact on future interest rate changes. The corporate bond market also faced inflationary headwinds, and higher interest rates led to rising borrowing costs for corporate issuers.

The U.S. Federal Reserve (the “Fed”), acknowledging that inflation has been more persistent than expected, raised interest rates eight times. Furthermore, the Fed wound down its bond-buying programs and accelerated the reduction of its balance sheet.

Restricted labor supply kept inflation elevated even as other inflation drivers, such as goods prices and energy costs, moderated. While economic growth slowed in the last year, we believe that taming inflation requires a more substantial decline that lowers demand to a level more in line with the economy's productive capacity. Although the Fed has decelerated the pace of interest rate hikes, we believe that it still seems determined to get inflation back to target. With this in mind, we believe the possibility of a U.S. recession in the near-term is high, but the dimming economic outlook has not yet been fully reflected in current market prices. We believe investors should expect a period of higher volatility as markets adjust to the new economic reality and policymakers attempt to adapt to rapidly changing conditions. Turmoil in the banking sector late in the period highlighted the potential for the knock-on effects of substantially higher interest rates to disrupt markets with little warning.

While we favor an overweight to equities in the long term, we prefer an underweight stance on equities overall in the near term. Expectations for corporate earnings remain elevated, which seems inconsistent with the possibility of a recession. Nevertheless, we are overweight on emerging market stocks as we believe a weakening U.S. dollar provides a supportive backdrop. We also see long-term opportunities in credit, where we believe that valuations are appealing and higher yields provide attractive income, although we are neutral on credit in the near term, as we're concerned about tightening credit and financial conditions. However, we believe there are still some strong opportunities for a six- to twelve-month horizon, particularly short-term U.S. Treasuries, global inflation-linked bonds, and emerging market bonds denominated in local currency.

Overall, our view is that investors need to think globally, position themselves to be prepared for a decarbonizing economy, and be nimble as market conditions change. We encourage you to talk with your financial advisor and visit [iShares.com](#) for further insight about investing in today's markets.

Sincerely,



Rob Kapito  
President, BlackRock, Inc.



Rob Kapito  
President, BlackRock, Inc.

## Total Returns as of March 31, 2023

	6-Month	12-Month
U.S. large cap equities (S&P 500® Index)	15.62%	(7.73)%
U.S. small cap equities (Russell 2000® Index)	9.14	(11.61)
International equities (MSCI Europe, Australasia, Far East Index)	27.27	(1.38)
Emerging market equities (MSCI Emerging Markets Index)	14.04	(10.70)
3-month Treasury bills (ICE BofA 3-Month U.S. Treasury Bill Index)	1.93	2.52
U.S. Treasury securities (ICE BofA 10-Year U.S. Treasury Index)	4.38	(6.90)
U.S. investment grade bonds (Bloomberg U.S. Aggregate Bond Index)	4.89	(4.78)
Tax-exempt municipal bonds (Bloomberg Municipal Bond Index)	7.00	0.26
U.S. high yield bonds (Bloomberg U.S. Corporate High Yield 2% Issuer Capped Index)	7.88	(3.35)

Past performance is not an indication of future results. Index performance is shown for illustrative purposes only. You cannot invest directly in an index.

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# Market Overview

## iShares Trust

### Domestic Market Overview

U.S. stocks declined for the 12 months ended March 31, 2023 (“reporting period”), when the Russell 3000® Index, a broad measure of U.S. equity market performance, returned -8.58%. Elevated inflation and rapid tightening of monetary policy dampened growth and weighed on equities. Higher interest rates drove bond yields higher and increased borrowing costs for businesses and consumers. Equities began to recover in the second half of the reporting period, as the broader economy remained resilient and the pace of inflation declined. In March 2023, two banks suddenly failed, representing the second and third largest bank failures in U.S. history by asset value. This drove concern among investors about the resiliency of the financial system in the face of rapidly rising interest rates. However, government agencies acted swiftly to organize a sale of the failed banks’ assets and inject liquidity, and equity prices recovered.

Inflation was a significant driver of the economic outlook. As the reporting period began, the consumer price index, a widely followed measure of inflation, stood at multi-decade highs. Strong consumer spending and a tight labor market, along with continued supply chain disruptions in Asia, combined to drive prices higher. But the rate of inflation began to decline as the reporting period wore on, decelerating for nine consecutive months beginning in July 2022. Nonetheless, inflation remained elevated by historic standards, and higher prices negatively impacted both consumers and businesses.

The U.S. economy recovered from a decline in the first half of 2022 to post modest growth in the third and fourth quarters of 2022. Consumers continued to power the economy with growing spending, despite higher prices for many consumer goods and services. The strong labor market supported spending, as unemployment remained very low, at one point dropping to the lowest recorded level since 1969. Furthermore, the labor force participation rate—which measures the total proportion of employed persons of working age—rose, indicating that more people were being drawn into the labor force. Amid tightening labor supply, wages rose significantly, with the largest gains at the lower end of the wage spectrum.

To contain inflation, the U.S. Federal Reserve (“Fed”) tightened monetary policy rapidly, raising short-term interest rates eight times over the course of the reporting period. The pace of tightening accelerated as the Fed twice stepped up the increment of increase before reducing it again as inflation began to subside. The Fed also started to reduce the size of its balance sheet by reducing the store of U.S. Treasuries it had accumulated to stabilize markets in the early phases of the coronavirus pandemic. While the Fed indicated that more tightening could be needed to achieve its long-term inflation goal, it sounded a more cautious note about the potential for further interest rate increases near the end of the reporting period.

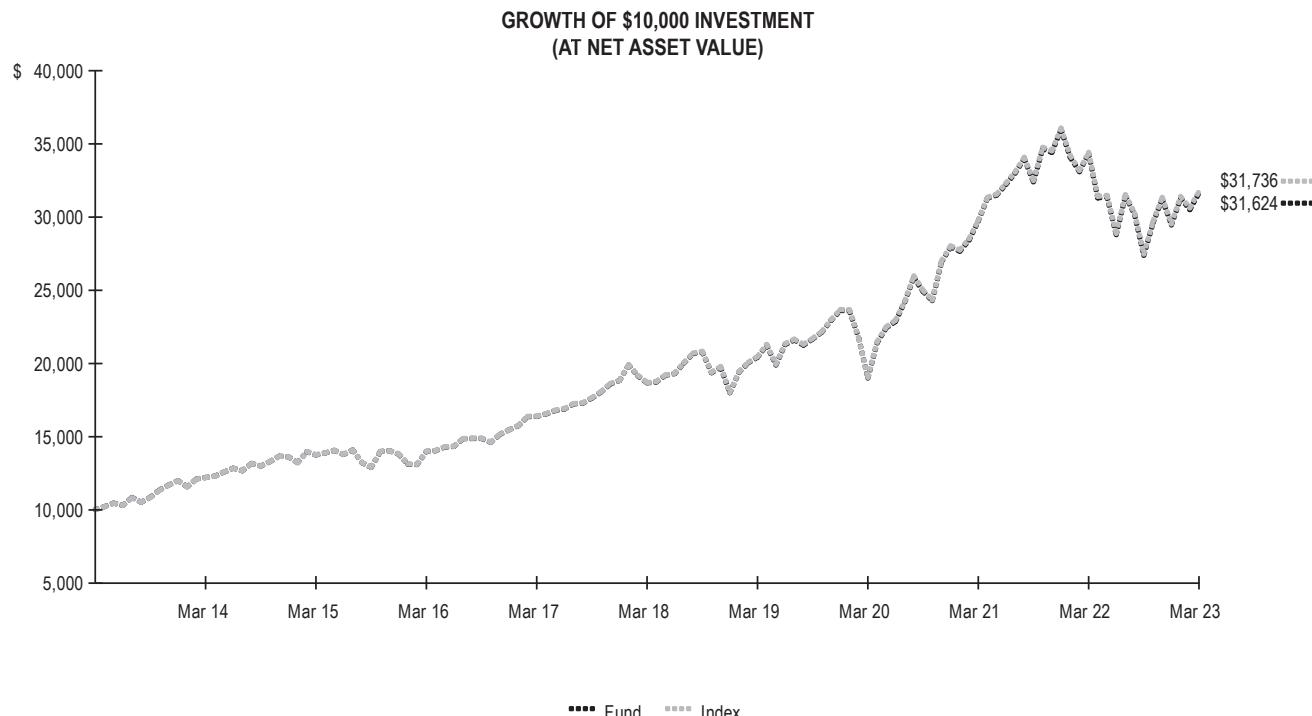
Despite economic headwinds, corporate profits remained robust, and many companies were able to sufficiently raise prices to preserve profit margins even in the face of rising labor and input costs. Nonetheless, profits declined overall in the fourth quarter of 2022, and the yield curve (a graphical representation of U.S. Treasury rates at different maturities) inverted, a sign that markets were concerned about the impact of higher borrowing costs on the economy. Furthermore, dwindling personal savings and rising household debt raised questions about the sustainability of consumer spending as an engine of economic growth.

## Investment Objective

The iShares Core S&P 500 ETF (the “Fund”) seeks to track the investment results of an index composed of large-capitalization U.S. equities, as represented by the S&P 500® (the “Index”). The Fund invests in a representative sample of securities included in the Index that collectively has an investment profile similar to the Index. Due to the use of representative sampling, the Fund may or may not hold all of the securities that are included in the Index.

## Performance

	Average Annual Total Returns			Cumulative Total Returns		
	1 Year	5 Years	10 Years	1 Year	5 Years	10 Years
Fund NAV . . . . .	(7.76)%	11.15%	12.20%	(7.76)%	69.67%	216.10%
Fund Market . . . . .	(7.86)	11.14	12.20	(7.86)	69.55	216.24
Index . . . . .	(7.73)	11.19	12.24	(7.73)	69.94	217.36



Past performance is not an indication of future results. Performance results do not reflect the deduction of taxes that a shareholder would pay on fund distributions or on the redemption or sale of fund shares. See “About Fund Performance” for more information.

## Expense Example

Actual			Hypothetical 5% Return			Annualized Expense Ratio
Beginning Account Value (10/01/22)	Ending Account Value (03/31/23)	Expenses Paid During the Period <sup>(a)</sup>	Beginning Account Value (10/01/22)	Ending Account Value (03/31/23)	Expenses Paid During the Period <sup>(a)</sup>	
\$ 1,000.00	\$ 1,156.10	\$ 0.16	\$ 1,000.00	\$ 1,024.78	\$ 0.15	0.03%

<sup>(a)</sup> Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 182/365 (to reflect the one-half year period shown). Other fees, such as brokerage commissions and other fees to financial intermediaries, may be paid which are not reflected in the tables and examples above. See “Disclosure of Expenses” for more information.

## Portfolio Management Commentary

Large-capitalization U.S. stocks declined for the reporting period, as high inflation and tighter financial conditions impeded economic growth and weighed on equities. The consumer discretionary sector detracted the most from the Index's return, led by the internet and direct marketing retail industry. The sharp rise in e-commerce that boosted the industry early in the pandemic waned as more workers returned to the office and brick-and-mortar retailers gained market share. Excess warehouse capacity and slowing revenue growth from data cloud services further pressured the industry's profitability. The automobiles industry also declined amid concerns about the market for electric vehicles ("EVs") in the weakening economy. Additionally, while EV sales continued to grow, production did not meet analysts' expectations.

The communication services sector also detracted from the Index's performance, as the rising interest rate environment negatively impacted the interactive media and services industry. Demand for online advertisements slowed, as businesses cut back on marketing expenditures in a more challenging economic environment. Stiff competition among companies producing disruptive new artificial intelligence products also pressured the industry, as analysts attempted to chart the potential impact of the new technologies.

The financials sector also detracted amid tightening financial conditions. The banking industry declined, as the potential impact of a slowing economy outweighed the benefits of being able to charge more for loans, and two regional banks failed suddenly late in the reporting period. The financial services industry also faced headwinds due to weak economic growth, declining prices for stocks and bonds, and concerns about the balance sheet liquidity of a large discount broker.

On the upside, energy sector stocks contributed to the Index's return. Relatively high average prices of energy commodities following Russia's invasion of Ukraine supported profitability in the oil, gas, and consumable fuels industry.

## Portfolio Information

### SECTOR ALLOCATION

Sector	Percent of Total Investments <sup>(a)</sup>
Information Technology.....	26.1%
Health Care .....	14.2
Financials.....	12.9
Consumer Discretionary.....	10.1
Industrials.....	8.7
Communication Services.....	8.1
Consumer Staples.....	7.2
Energy.....	4.6
Utilities.....	2.9
Materials.....	2.6
Real Estate.....	2.6

### TEN LARGEST HOLDINGS

Security	Percent of Total Investments <sup>(a)</sup>
Apple, Inc. ....	7.1%
Microsoft Corp. ....	6.2
Amazon.com, Inc. ....	2.7
NVIDIA Corp. ....	2.0
Alphabet, Inc., Class A.....	1.8
Tesla, Inc. ....	1.6
Berkshire Hathaway, Inc., Class B .....	1.6
Alphabet, Inc., Class C, NVS.....	1.6
Meta Platforms, Inc., Class A.....	1.4
Exxon Mobil Corp. ....	1.3

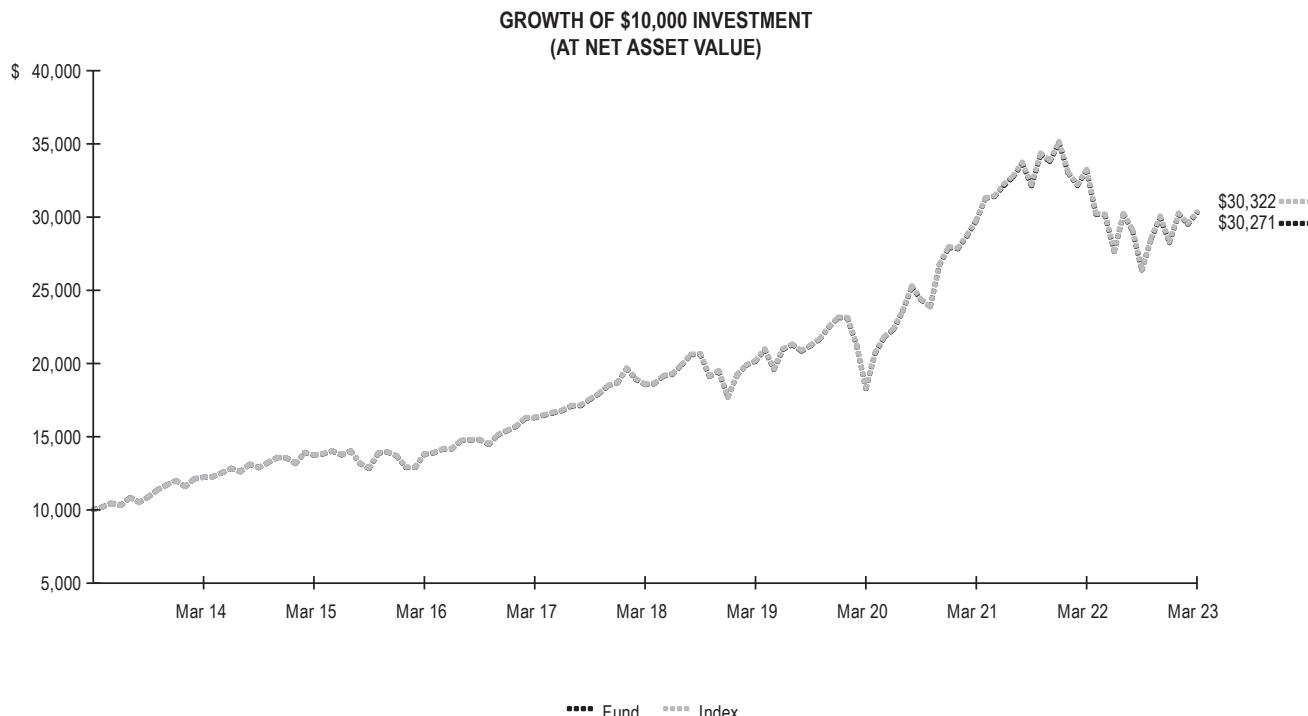
<sup>(a)</sup> Excludes money market funds.

## Investment Objective

The iShares Core S&P Total U.S. Stock Market ETF (the "Fund") seeks to track the investment results of a broad-based index composed of U.S. equities, as represented by the S&P Total Market Index™ (the "Index"). The Fund invests in a representative sample of securities included in the Index that collectively has an investment profile similar to the Index. Due to the use of representative sampling, the Fund may or may not hold all of the securities that are included in the Index.

## Performance

	Average Annual Total Returns			Cumulative Total Returns		
	1 Year	5 Years	10 Years	1 Year	5 Years	10 Years
Fund NAV . . . . .	(8.76)%	10.31%	11.71%	(8.76)%	63.35%	202.61%
Fund Market . . . . .	(8.79)	10.30	11.71	(8.79)	63.27	202.71
Index . . . . .	(8.77)	10.32	11.73	(8.77)	63.37	203.22



Index performance through December 20, 2015 reflects the performance of the S&P Composite 1500®. Index performance beginning on December 21, 2015 reflects the performance of the S&P Total Market Index™.

Past performance is not an indication of future results. Performance results do not reflect the deduction of taxes that a shareholder would pay on fund distributions or on the redemption or sale of fund shares. See "About Fund Performance" for more information.

## Expense Example

Actual			Hypothetical 5% Return				Annualized Expense Ratio
Beginning Account Value (10/01/22)	Ending Account Value (03/31/23)	Expenses Paid During the Period <sup>(a)</sup>	Beginning Account Value (10/01/22)	Ending Account Value (03/31/23)	Expenses Paid During the Period <sup>(a)</sup>		
\$ 1,000.00	\$ 1,149.40	\$ 0.16	\$ 1,000.00	\$ 1,024.78	\$ 0.15		0.03%

<sup>(a)</sup> Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 182/365 (to reflect the one-half year period shown). Other fees, such as brokerage commissions and other fees to financial intermediaries, may be paid which are not reflected in the tables and examples above. See "Disclosure of Expenses" for more information.

## Portfolio Management Commentary

U.S. stocks declined for the reporting period, as high inflation and tighter financial conditions impeded economic growth and weighed on equities. The consumer discretionary sector detracted the most from the Index's return, primarily due to weakness in the internet and direct marketing retail industry. The pandemic-related rise in e-commerce waned, as more workers returned to the office and brick-and-mortar retailers gained market share. Excess warehouse capacity weighed on industry cash flow. Slowing revenue growth from data cloud services further pressured the industry's profitability, as business customers tried to reduce expenditures amid economic uncertainty. Stocks in the automobiles industry also declined amid concerns about the market for electric vehicles ("EVs") in the weakening economy. While EV sales continued to grow, production did not meet analysts' expectations, and price discounts on some new models negatively impacted revenues.

The information technology sector detracted significantly from the Index's return, as sharply higher interest rates lowered the current value of future earnings. The software and services industry declined, as cuts to corporate information technology budgets reduced revenue growth. Slowing growth in cloud-based software sales, which provide software companies with steady revenue streams, further constrained earnings. Changing consumer behavior patterns pressured the IT services industry, as a return to in-person spending meant slowing revenue growth for companies that provide online payment platforms.

The communication services sector also declined, as the rising interest rate environment negatively impacted the interactive media and services industry, particularly high-valuation stocks with growth prospects. Demand for online advertisements slowed during the reporting period, as businesses cut back on marketing expenditures in a more challenging economic environment. Stiff competition among companies producing disruptive new artificial intelligence products also pressured the industry, as analysts attempted to chart the potential impact of the new technologies.

## Portfolio Information

### SECTOR ALLOCATION

Sector	Percent of Total Investments <sup>(a)</sup>
Information Technology.....	24.8%
Health Care .....	14.0
Financials.....	13.4
Consumer Discretionary.....	10.4
Industrials.....	9.9
Communication Services.....	7.5
Consumer Staples.....	6.6
Energy.....	4.6
Real Estate.....	3.1
Materials.....	2.9
Utilities.....	2.8

### TEN LARGEST HOLDINGS

Security	Percent of Total Investments <sup>(a)</sup>
Apple, Inc. ....	6.1%
Microsoft Corp. ....	5.3
Amazon.com, Inc. ....	2.3
NVIDIA Corp. ....	1.7
Alphabet, Inc., Class A.....	1.5
Tesla, Inc. ....	1.4
Berkshire Hathaway, Inc., Class B.....	1.4
Alphabet, Inc., Class C, NVS.....	1.3
Meta Platforms, Inc., Class A.....	1.2
Exxon Mobil Corp. ....	1.1

<sup>(a)</sup> Excludes money market funds.

## About Fund Performance

Past performance is not an indication of future results. Financial markets have experienced extreme volatility and trading in many instruments has been disrupted. These circumstances may continue for an extended period of time and may continue to affect adversely the value and liquidity of each Fund's investments. As a result, current performance may be lower or higher than the performance data quoted. Performance data current to the most recent month-end is available at [iShares.com](#). Performance results assume reinvestment of all dividends and capital gain distributions and do not reflect the deduction of taxes that a shareholder would pay on fund distributions or on the redemption or sale of fund shares. The investment return and principal value of shares will vary with changes in market conditions. Shares may be worth more or less than their original cost when they are redeemed or sold in the market. Performance for certain funds may reflect a waiver of a portion of investment advisory fees. Without such a waiver, performance would have been lower.

Net asset value or "NAV" is the value of one share of a fund as calculated in accordance with the standard formula for valuing mutual fund shares. Beginning August 10, 2020, the price used to calculate market return ("Market Price") is the closing price. Prior to August 10, 2020, Market Price was determined using the midpoint between the highest bid and the lowest ask on the primary stock exchange on which shares of a fund are listed for trading, as of the time that such fund's NAV is calculated. Market and NAV returns assume that dividends and capital gain distributions have been reinvested at Market Price and NAV, respectively.

An index is a statistical composite that tracks a specified financial market or sector. Unlike a fund, an index does not actually hold a portfolio of securities and therefore does not incur the expenses incurred by a fund. These expenses negatively impact fund performance. Also, market returns do not include brokerage commissions that may be payable on secondary market transactions. If brokerage commissions were included, market returns would be lower.

## Disclosure of Expenses

Shareholders of each Fund may incur the following charges: (1) transactional expenses, including brokerage commissions on purchases and sales of fund shares and (2) ongoing expenses, including management fees and other fund expenses. The expense examples shown (which are based on a hypothetical investment of \$1,000 invested at the beginning of the period and held through the end of the period) are intended to assist shareholders both in calculating expenses based on an investment in each Fund and in comparing these expenses with similar costs of investing in other funds.

The expense examples provide information about actual account values and actual expenses. Annualized expense ratios reflect contractual and voluntary fee waivers, if any. In order to estimate the expenses a shareholder paid during the period covered by this report, shareholders can divide their account value by \$1,000 and then multiply the result by the number under the heading entitled "Expenses Paid During the Period."

The expense examples also provide information about hypothetical account values and hypothetical expenses based on a fund's actual expense ratio and an assumed rate of return of 5% per year before expenses. In order to assist shareholders in comparing the ongoing expenses of investing in the Funds and other funds, compare the 5% hypothetical examples with the 5% hypothetical examples that appear in the shareholder reports of the other funds.

The expenses shown in the expense examples are intended to highlight shareholders' ongoing costs only and do not reflect any transactional expenses, such as brokerage commissions and other fees paid on purchases and sales of fund shares. Therefore, the hypothetical examples are useful in comparing ongoing expenses only and will not help shareholders determine the relative total expenses of owning different funds. If these transactional expenses were included, shareholder expenses would have been higher.

# Schedule of Investments

March 31, 2023

iShares® Core S&P 500 ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value			
<b>Common Stocks</b>								
<b>Aerospace &amp; Defense — 1.7%</b>								
Boeing Co. (The) <sup>(a)(b)</sup>	4,992,067	\$ 1,060,464,793	Moderna, Inc. <sup>(a)(b)</sup>	2,933,007	\$ 450,451,215			
General Dynamics Corp.	1,997,683	455,891,237	Regeneron Pharmaceuticals, Inc. <sup>(b)</sup>	954,381	784,186,236			
Howmet Aerospace, Inc. <sup>(a)</sup>	3,268,620	138,491,429	Vertex Pharmaceuticals, Inc. <sup>(a)(b)</sup>	2,282,237	719,064,412			
Huntington Ingalls Industries, Inc.	353,457	73,172,668			6,994,248,151			
L3Harris Technologies, Inc.	1,690,241	331,692,894	<b>Broadline Retail — 2.8%</b>					
Lockheed Martin Corp.	2,017,024	953,507,756	Amazon.com, Inc. <sup>(b)</sup>	79,141,586	8,174,534,418			
Northrop Grumman Corp.	1,277,166	589,693,086	eBay, Inc.	4,817,319	213,744,444			
Raytheon Technologies Corp.	13,004,743	1,273,554,482	Etsy, Inc. <sup>(a)(b)</sup>	1,115,770	124,218,674			
Textron, Inc. <sup>(a)</sup>	1,853,296	130,898,296			8,512,497,536			
TransDigm Group, Inc.	460,446	339,371,724	<b>Building Products — 0.4%</b>					
		5,346,738,365	Allegion plc.	779,836	83,231,896			
<b>Air Freight &amp; Logistics — 0.6%</b>			AO Smith Corp.	1,126,245	77,879,842			
CH Robinson Worldwide, Inc. <sup>(a)</sup>	1,044,953	103,836,980	Carrier Global Corp.	7,405,290	338,792,018			
Expeditors International of Washington, Inc. <sup>(a)</sup>	1,412,695	155,565,973	Johnson Controls International plc	6,100,728	367,385,840			
FedEx Corp.	2,061,328	470,992,835	Masco Corp.	1,999,202	99,400,323			
United Parcel Service, Inc., Class B	6,478,792	1,256,820,860	Trane Technologies plc	2,033,548	374,132,161			
		1,987,216,648			1,340,822,080			
<b>Automobile Components — 0.1%</b>			<b>Capital Markets — 2.8%</b>					
Apтив plc <sup>(a)(b)</sup>	2,405,284	269,848,812	Ameriprise Financial, Inc.	934,769	286,506,698			
BorgWarner, Inc.	2,078,433	102,071,845	Bank of New York Mellon Corp. (The)	6,529,524	296,701,571			
		371,920,657	BlackRock, Inc. <sup>(c)</sup>	1,329,436	889,552,216			
<b>Automobiles — 1.9%</b>			Cboe Global Markets, Inc.	941,725	126,417,164			
Ford Motor Co.	34,757,308	437,942,081	Charles Schwab Corp. (The)	13,540,539	709,253,433			
General Motors Co.	12,380,512	454,117,180	CME Group, Inc., Class A	3,193,349	611,590,200			
Tesla, Inc. <sup>(a)(b)</sup>	23,875,218	4,953,152,726	FactSet Research Systems, Inc.	339,564	140,949,621			
		5,845,211,987	Franklin Resources, Inc.	2,531,837	68,207,689			
<b>Banks — 3.1%</b>			Goldman Sachs Group, Inc. (The)	3,006,152	983,342,381			
Bank of America Corp.	61,958,809	1,772,021,937	Intercontinental Exchange, Inc.	4,961,039	517,386,757			
Citigroup, Inc.	17,193,881	806,221,080	Invesco Ltd.	4,037,341	66,212,392			
Citizens Financial Group, Inc.	4,371,966	132,776,607	MarketAxess Holdings, Inc.	334,127	130,740,554			
Comerica, Inc.	1,162,627	50,481,264	Moody's Corp.	1,398,637	428,010,895			
Fifth Third Bancorp	6,066,577	161,613,611	Morgan Stanley	11,598,119	1,018,314,848			
First Republic Bank <sup>(a)</sup>	1,655,227	23,156,626	MSCI, Inc.	709,811	397,274,119			
Huntington Bancshares, Inc.	12,810,442	143,476,950	Nasdaq, Inc.	3,009,256	164,516,026			
JPMorgan Chase & Co.	26,038,735	3,393,107,558	Northern Trust Corp.	1,850,285	163,065,617			
KeyCorp.	8,285,369	103,732,820	Raymond James Financial, Inc.	1,720,548	160,475,512			
M&T Bank Corp.	1,502,794	179,689,079	S&P Global, Inc.	2,922,372	1,007,546,194			
PNC Financial Services Group, Inc. (The)	3,559,798	452,450,326	State Street Corp.	3,098,391	234,517,215			
Regions Financial Corp.	8,291,324	153,886,973	T. Rowe Price Group, Inc. <sup>(a)</sup>	1,991,168	224,802,867			
Truist Financial Corp.	11,778,593	401,650,021			8,625,383,969			
US Bancorp	12,367,853	445,861,101	<b>Chemicals — 1.8%</b>					
Wells Fargo & Co.	33,826,602	1,264,438,383	Air Products & Chemicals, Inc.	1,971,467	566,225,037			
Zions Bancorp NA	1,330,435	39,819,920	Albemarle Corp. <sup>(a)</sup>	1,039,996	229,880,716			
		9,524,384,256	Celanese Corp.	885,514	96,423,620			
<b>Beverages — 1.8%</b>			CF Industries Holdings, Inc.	1,741,617	126,249,816			
Brown-Forman Corp., Class B, NVS	1,623,398	104,335,789	Corteva, Inc.	6,327,871	381,633,900			
Coca-Cola Co. (The)	34,550,755	2,143,183,333	Dow, Inc.	6,257,390	343,030,120			
Constellation Brands, Inc., Class A	1,441,295	325,574,128	DuPont de Nemours, Inc.	4,066,849	291,877,753			
Keurig Dr Pepper, Inc.	7,543,462	266,133,339	Eastman Chemical Co.	1,054,616	88,946,313			
Molson Coors Beverage Co., Class B	1,668,872	86,247,305	Ecolab, Inc.	2,199,774	364,128,590			
Monster Beverage Corp. <sup>(a)(b)</sup>	6,762,173	365,224,964	FMC Corp.	1,118,232	136,569,674			
PepsiCo, Inc.	12,226,210	2,228,838,083	International Flavors & Fragrances, Inc.	2,263,367	208,139,229			
		5,519,536,941	Linde plc	4,372,341	1,554,104,885			
<b>Biotechnology — 2.3%</b>			LyondellBasell Industries NV, Class A	2,254,689	211,692,750			
AbbVie, Inc.	15,699,226	2,501,985,648	Mosaic Co. (The)	3,022,546	138,674,411			
Amgen, Inc.	4,740,226	1,145,949,635	PPG Industries, Inc.	2,086,404	278,701,846			
Biogen, Inc. <sup>(b)</sup>	1,278,335	355,415,480	Sherwin-Williams Co. (The)	2,093,428	470,539,812			
Gilead Sciences, Inc.	11,069,904	918,469,935			5,486,818,472			
Incyte Corp. <sup>(a)(b)</sup>	1,642,806	118,725,590	<b>Commercial Services &amp; Supplies — 0.5%</b>					
			Cintas Corp.	766,766	354,767,293			
			Copart, Inc. <sup>(a)(b)</sup>	3,805,403	286,204,359			
			Republic Services, Inc.	1,823,376	246,556,903			

# Schedule of Investments (continued)

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iShares® Core S&P 500 ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value			
<b>Commercial Services &amp; Supplies (continued)</b>								
Rollins, Inc. <sup>(a)</sup>	2,054,747	\$ 77,114,655	Exelon Corp.	8,821,696	\$ 369,540,845			
Waste Management, Inc.	3,297,153	537,996,455	FirstEnergy Corp.	4,821,816	193,161,949			
		1,502,639,665	NextEra Energy, Inc.	17,640,509	1,359,730,434			
<b>Communications Equipment — 0.9%</b>								
Arista Networks, Inc. <sup>(b)</sup>	2,197,238	368,828,371	NRG Energy, Inc.	2,045,155	70,128,365			
Cisco Systems, Inc.	36,468,613	1,906,396,744	PG&E Corp. <sup>(a)(b)</sup>	14,292,709	231,113,105			
F5, Inc. <sup>(a)(b)</sup>	533,704	77,755,336	Pinnacle West Capital Corp.	1,004,347	79,584,456			
Juniper Networks, Inc.	2,875,893	98,988,237	PPL Corp.	6,536,460	181,648,223			
Motorola Solutions, Inc.	1,484,297	424,701,901	Southern Co. (The)	9,664,421	672,450,413			
		2,876,670,589	Xcel Energy, Inc.	4,858,040	327,626,218			
					5,706,788,114			
<b>Construction &amp; Engineering — 0.1%</b>								
Quanta Services, Inc. <sup>(a)</sup>	1,268,576	211,395,505	<b>Electric Utilities (continued)</b>					
<b>Construction Materials — 0.1%<sup>(a)</sup></b>								
Martin Marietta Materials, Inc.	551,204	195,710,492	Exelon Corp.	8,821,696	\$ 369,540,845			
Vulcan Materials Co.	1,179,858	202,416,439	FirstEnergy Corp.	4,821,816	193,161,949			
		398,126,931	NextEra Energy, Inc.	17,640,509	1,359,730,434			
<b>Consumer Finance — 0.5%</b>								
American Express Co.	5,285,077	871,773,451	NRG Energy, Inc.	2,045,155	70,128,365			
Capital One Financial Corp.	3,384,885	325,490,542	PG&E Corp. <sup>(a)(b)</sup>	14,292,709	231,113,105			
Discover Financial Services	2,370,243	234,274,818	Pinnacle West Capital Corp.	1,004,347	79,584,456			
Synchrony Financial	3,879,661	112,820,542	PPL Corp.	6,536,460	181,648,223			
		1,544,359,353	Southern Co. (The)	9,664,421	672,450,413			
			Xcel Energy, Inc.	4,858,040	327,626,218			
					5,706,788,114			
<b>Consumer Staples Distribution &amp; Retail — 2.0%</b>								
Costco Wholesale Corp.	3,939,085	1,957,213,164	<b>Electrical Equipment — 0.6%</b>					
Dollar General Corp.	1,984,706	417,701,225	AMETEK, Inc. <sup>(a)</sup>	2,038,694	296,283,399			
Dollar Tree, Inc. <sup>(a)(b)</sup>	1,845,694	264,949,374	Eaton Corp. plc	3,530,459	604,908,845			
Kroger Co. (The)	5,782,620	285,487,949	Emerson Electric Co.	5,072,470	442,015,036			
Sysco Corp.	4,506,130	348,008,420	Generac Holdings, Inc. <sup>(a)(b)</sup>	562,243	60,727,867			
Target Corp.	4,086,273	676,809,397	Rockwell Automation, Inc.	1,018,923	299,002,954			
Walgreens Boots Alliance, Inc.	6,354,999	219,755,865			1,702,938,101			
Walmart, Inc.	12,448,895	1,835,589,568	<b>Electronic Equipment, Instruments &amp; Components — 0.6%</b>					
		6,005,514,962	Amphenol Corp., Class A	5,278,459	431,355,669			
<b>Containers &amp; Packaging — 0.3%</b>			CDW Corp.	1,201,893	234,236,927			
Amcor plc	13,189,624	150,097,921	Corning, Inc.	6,757,602	238,408,199			
Avery Dennison Corp.	718,806	128,615,958	Keysight Technologies, Inc. <sup>(b)</sup>	1,583,177	255,651,422			
Ball Corp. <sup>(a)</sup>	2,786,766	153,578,674	TE Connectivity Ltd.	2,809,257	368,434,056			
International Paper Co.	3,157,387	113,855,375	Teledyne Technologies, Inc. <sup>(a)(b)</sup>	416,086	186,140,233			
Packaging Corp. of America	821,465	114,043,986	Trimble, Inc. <sup>(a)(b)</sup>	2,189,358	114,766,146			
Sealed Air Corp.	1,284,176	58,956,520	Zebra Technologies Corp., Class A <sup>(a)(b)</sup>	458,323	145,746,714			
WestRock Co.	2,260,603	68,880,574			1,974,739,366			
		788,029,008	<b>Energy Equipment &amp; Services — 0.4%</b>					
<b>Distributors — 0.1%</b>			Baker Hughes Co., Class A	8,930,487	257,733,855			
Genuine Parts Co.	1,251,369	209,366,547	Halliburton Co.	8,025,733	253,934,192			
LKQ Corp.	2,253,169	127,889,873	Schlumberger NV	12,607,351	619,020,934			
Pool Corp. <sup>(a)</sup>	346,686	118,719,154			1,130,688,981			
		455,975,574	<b>Entertainment — 1.4%</b>					
<b>Diversified Telecommunication Services — 0.9%</b>			Activision Blizzard, Inc.	6,322,279	541,123,860			
AT&T, Inc.	63,276,923	1,218,080,768	Electronic Arts, Inc.	2,312,650	278,558,692			
Verizon Communications, Inc.	37,283,357	1,449,949,753	Live Nation Entertainment, Inc. <sup>(a)(b)</sup>	1,265,503	88,585,210			
		2,668,030,521	Netflix, Inc. <sup>(b)</sup>	3,953,447	1,365,836,870			
<b>Electric Utilities — 1.9%</b>			Take-Two Interactive Software, Inc. <sup>(a)(b)</sup>	1,407,512	167,916,182			
Alliant Energy Corp.	2,228,384	118,995,706	Walt Disney Co. (The) <sup>(b)</sup>	16,216,991	1,623,807,309			
American Electric Power Co., Inc.	4,561,685	415,067,718	Warner Bros Discovery, Inc. <sup>(a)(b)</sup>	19,617,265	296,220,701			
Constellation Energy Corp.	2,903,029	227,887,777			4,362,048,824			
Duke Energy Corp.	6,835,455	659,416,344	<b>Financial Services — 4.3%</b>					
Edison International	3,389,994	239,299,676	Berkshire Hathaway, Inc., Class B <sup>(b)</sup>	15,994,292	4,938,557,541			
Entergy Corp.	1,806,352	194,616,364	Fidelity National Information Services, Inc.	5,267,576	286,187,404			
Evergy, Inc.	2,037,642	124,540,679	Fiserv, Inc. <sup>(a)(b)</sup>	5,637,297	637,183,680			
Eversource Energy	3,091,999	241,979,842	FleetCor Technologies, Inc. <sup>(a)(b)</sup>	654,719	138,047,501			
			Global Payments, Inc.	2,335,441	245,781,811			
<b>Food Products — 1.2%</b>			Jack Henry & Associates, Inc.	647,935	97,656,763			
Archer-Daniels-Midland Co.			Mastercard, Inc., Class A	7,489,889	2,721,900,562			
Bunge Ltd.			PayPal Holdings, Inc. <sup>(b)</sup>	10,043,449	762,699,517			
Campbell Soup Co.			Visa, Inc., Class A <sup>(a)</sup>	14,425,116	3,252,286,653			
Conagra Brands, Inc.					13,080,301,432			
General Mills, Inc.			<b>Food Products — 1.2%</b>					
Hershey Co. (The)			Archer-Daniels-Midland Co.	4,856,453	386,865,046			
Hormel Foods Corp.			Bunge Ltd.	1,329,827	127,025,075			
JM Smucker Co. (The)			Campbell Soup Co.	1,781,156	97,927,957			

# Schedule of Investments (continued)

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Security	Shares	Value	Security	Shares	Value			
<b>Food Products (continued)</b>								
Kellogg Co.	2,272,224	\$ 152,148,119	Host Hotels & Resorts, Inc.	6,347,465	\$ 104,669,698			
Kraft Heinz Co. (The)	7,068,120	273,324,200	Booking Holdings, Inc. <sup>(b)</sup>	344,351	913,360,036			
Lamb Weston Holdings, Inc.	1,277,177	133,490,540	Caesars Entertainment, Inc. <sup>(b)</sup>	1,904,753	92,970,994			
McCormick & Co., Inc., NVS	2,225,701	185,200,580	Carnival Corp. <sup>(a)(b)</sup>	8,896,177	90,296,196			
Mondelez International, Inc., Class A	12,102,405	843,779,677	Chipotle Mexican Grill, Inc. <sup>(a)(b)</sup>	245,223	418,911,999			
Tyson Foods, Inc., Class A	2,535,463	150,403,665	Darden Restaurants, Inc.	1,080,388	167,633,002			
		3,539,813,318	Domino's Pizza, Inc.	314,255	103,663,297			
<b>Gas Utilities — 0.0%</b>			Expedia Group, Inc. <sup>(a)(b)</sup>	1,312,284	127,330,916			
Atmos Energy Corp.	1,270,911	142,799,560	Hilton Worldwide Holdings, Inc.	2,365,349	333,206,714			
<b>Ground Transportation — 0.8%</b>			Las Vegas Sands Corp. <sup>(b)</sup>	2,917,403	167,604,802			
CSX Corp.	18,663,559	558,786,957	Marriott International, Inc., Class A	2,388,489	396,584,713			
JB Hunt Transport Services, Inc.	736,737	129,267,874	McDonald's Corp.	6,501,918	1,818,001,292			
Norfolk Southern Corp.	2,022,068	428,678,416	MGM Resorts International	2,793,149	124,071,678			
Old Dominion Freight Line, Inc. <sup>(a)</sup>	804,245	274,118,866	Norwegian Cruise Line Holdings Ltd. <sup>(a)(b)</sup>	3,745,697	50,379,625			
Union Pacific Corp.	5,431,755	1,093,195,011	Royal Caribbean Cruises Ltd. <sup>(a)(b)</sup>	1,948,599	127,243,515			
		2,484,047,124	Starbucks Corp.	10,202,620	1,062,398,821			
<b>Health Care Equipment &amp; Supplies — 2.9%</b>			Wynn Resorts Ltd. <sup>(b)</sup>	915,360	102,437,938			
Abbott Laboratories	15,478,127	1,567,315,140	Yum! Brands, Inc.	2,485,633	328,302,407			
Align Technology, Inc. <sup>(a)(b)</sup>	644,889	215,483,210			6,424,397,945			
Baxter International, Inc.	4,480,117	181,713,546	<b>Household Durables — 0.3%</b>					
Becton Dickinson & Co.	2,520,246	623,861,695	DR Horton, Inc. <sup>(a)</sup>	2,774,013	270,993,330			
Boston Scientific Corp. <sup>(a)(b)</sup>	12,714,985	636,130,700	Garmin Ltd.	1,361,136	137,365,845			
Cooper Cos., Inc. (The) <sup>(a)</sup>	438,142	163,584,697	Lennar Corp., Class A	2,250,744	236,575,702			
Dentsply Sirona, Inc.	1,907,837	74,939,837	Mohawk Industries, Inc. <sup>(a)(b)</sup>	468,523	46,955,375			
Dexcom, Inc. <sup>(a)(b)</sup>	3,430,270	398,528,769	Newell Brands, Inc.	3,337,429	41,517,617			
Edwards Lifesciences Corp. <sup>(b)</sup>	5,488,442	454,058,807	NVR, Inc. <sup>(a)(b)</sup>	26,849	149,607,729			
GE HealthCare Technologies, Inc. <sup>(a)(b)</sup>	3,223,275	264,405,248	PulteGroup, Inc.	2,002,668	116,715,491			
Hologic, Inc. <sup>(a)(b)</sup>	2,188,725	176,630,108	Whirlpool Corp.	483,801	63,871,408			
IDEXX Laboratories, Inc. <sup>(b)</sup>	735,201	367,659,316			1,063,602,497			
Insulet Corp. <sup>(a)(b)</sup>	616,531	196,648,728	<b>Household Products — 1.5%</b>					
Intuitive Surgical, Inc. <sup>(b)</sup>	3,110,506	794,640,968	Church & Dwight Co., Inc.	2,164,859	191,395,184			
Medtronic plc	11,808,341	951,988,451	Clorox Co. (The)	1,096,550	173,518,072			
ResMed, Inc.	1,304,134	285,592,305	Colgate-Palmolive Co.	7,414,374	557,190,206			
STERIS plc	881,373	168,589,027	Kimberly-Clark Corp.	2,996,113	402,138,287			
Stryker Corp.	2,993,062	854,429,409	Procter & Gamble Co. (The)	20,942,668	3,113,965,305			
Teleflex, Inc. <sup>(a)</sup>	416,398	105,477,777			4,438,207,054			
Zimmer Biomet Holdings, Inc.	1,862,917	240,688,876	<b>Independent Power and Renewable Electricity Producers — 0.0%</b>					
		8,722,366,614	AES Corp. (The)	5,929,550	142,783,564			
<b>Health Care Providers &amp; Services — 3.0%</b>								
AmerisourceBergen Corp.	1,436,376	229,978,161	<b>Industrial Conglomerates — 0.8%</b>					
Cardinal Health, Inc.	2,287,122	172,677,711	3M Co.	4,886,906	513,662,690			
Centene Corp. <sup>(a)(b)</sup>	4,889,170	309,044,436	General Electric Co. <sup>(a)</sup>	9,669,832	924,435,939			
Cigna Group (The)	2,651,435	677,521,185	Honeywell International, Inc.	5,931,243	1,133,579,162			
CVS Health Corp.	11,399,351	847,085,773			2,571,677,791			
DaVita, Inc. <sup>(a)(b)</sup>	486,879	39,490,756	<b>Industrial REITs — 0.3%</b>					
Elevance Health, Inc.	2,120,118	974,851,458	Prollogis, Inc.	8,194,405	1,022,415,912			
HCA Healthcare, Inc.	1,882,293	496,323,018	<b>Insurance — 2.2%</b>					
Henry Schein, Inc. <sup>(a)(b)</sup>	1,203,293	98,116,511	Aflac, Inc.	4,970,222	320,678,723			
Humana, Inc.	1,109,414	538,576,120	Allstate Corp. (The)	2,334,710	258,709,215			
Laboratory Corp. of America Holdings	786,521	180,443,648	American International Group, Inc.	6,595,600	332,154,416			
McKesson Corp.	1,215,631	432,825,418	Aon plc, Class A	1,823,370	574,890,327			
Molina Healthcare, Inc. <sup>(a)(b)</sup>	518,425	138,673,503	Arch Capital Group Ltd. <sup>(a)(b)</sup>	3,283,439	222,847,005			
Quest Diagnostics, Inc.	985,379	139,411,421	Arthur J Gallagher & Co.	1,882,795	360,197,511			
UnitedHealth Group, Inc.	8,294,435	3,919,867,037	Assurant, Inc.	471,293	56,588,151			
Universal Health Services, Inc., Class B <sup>(a)</sup>	569,558	72,390,822	Brown & Brown, Inc.	2,086,663	119,816,190			
		9,267,276,978	Chubb Ltd.	3,684,486	715,453,492			
<b>Health Care REITs — 0.2%</b>			Cincinnati Financial Corp.	1,395,357	156,391,613			
Healthpeak Properties, Inc.	4,853,895	106,640,073	Everest Re Group Ltd.	347,702	124,484,270			
Ventas, Inc.	3,550,831	153,928,524	Globe Life, Inc.	802,791	88,323,066			
Welltower, Inc.	4,194,692	300,717,469	Hartford Financial Services Group, Inc. (The)	2,797,222	194,938,401			
		561,286,066						

# Schedule of Investments (continued)

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Security	Shares	Value	Security	Shares	Value			
<b>Insurance (continued)</b>								
Lincoln National Corp. ....	1,366,186	\$ 30,698,199	Xylem, Inc. ....	1,600,159	\$ 167,536,647			
Loews Corp. <sup>(a)</sup> ....	1,731,510	100,462,210			5,486,187,503			
Marsh & McLennan Cos., Inc. ....	4,394,208	731,855,342	<b>Media — 0.8%</b>					
MetLife, Inc. ....	5,850,692	338,989,095	Charter Communications, Inc., Class A <sup>(a)(b)</sup> ..	935,029	334,375,721			
Principal Financial Group, Inc. ....	2,020,063	150,131,082	Comcast Corp., Class A .....	37,343,093	1,415,676,656			
Progressive Corp. (The) ....	5,192,301	742,810,581	DISH Network Corp., Class A <sup>(a)(b)</sup> .....	2,226,837	20,776,389			
Prudential Financial, Inc. <sup>(a)</sup> ....	3,266,805	270,295,446	Fox Corp., Class A, NVS <sup>(a)</sup> .....	2,635,816	89,749,535			
Travelers Cos., Inc. (The) ....	2,051,522	351,651,386	Fox Corp., Class B .....	1,221,604	38,248,421			
Willis Towers Watson plc. ....	947,687	220,223,505	Interpublic Group of Cos., Inc. (The) .....	3,449,027	128,441,765			
WR Berkley Corp. ....	1,808,282	112,583,637	News Corp., Class A, NVS <sup>(a)</sup> .....	3,398,155	58,686,137			
		6,575,172,863	News Corp., Class B .....	1,043,873	18,194,706			
<b>Interactive Media &amp; Services — 4.8%<sup>(b)</sup></b>			Omnicom Group, Inc. ....	1,799,542	169,768,792			
Alphabet, Inc., Class A .....	52,872,800	5,484,495,544	Paramount Global, Class B, NVS .....	4,483,247	100,021,241			
Alphabet, Inc., Class C, NVS .....	46,092,009	4,793,568,936			2,373,939,363			
Match Group, Inc. <sup>(a)</sup> ....	2,479,462	95,186,546	<b>Metals &amp; Mining — 0.5%</b>					
Meta Platforms, Inc., Class A .....	19,758,631	4,187,644,254	Freeport-McMoRan, Inc. ....	12,688,447	519,084,367			
		14,560,895,280	Newmont Corp. ....	7,046,204	345,404,920			
<b>IT Services — 1.2%</b>			Nucor Corp. ....	2,245,939	346,930,197			
Accenture plc, Class A .....	5,590,360	1,597,780,792	Steel Dynamics, Inc. ....	1,480,637	167,400,819			
Akamai Technologies, Inc. <sup>(a)(b)</sup> .....	1,395,874	109,296,934			1,378,820,303			
Cognizant Technology Solutions Corp., Class A	4,518,512	275,312,936	<b>Multi-Utilities — 0.8%</b>					
DXC Technology Co. <sup>(a)(b)</sup> .....	2,020,191	51,636,082	Ameren Corp. ....	2,294,977	198,263,063			
EPAM Systems, Inc. <sup>(a)(b)</sup> .....	510,580	152,663,420	CenterPoint Energy, Inc. ....	5,588,542	164,638,447			
Gartner, Inc. <sup>(a)(b)</sup> .....	701,529	228,537,102	CMS Energy Corp. ....	2,585,609	158,704,681			
International Business Machines Corp. ....	8,026,134	1,052,145,906	Consolidated Edison, Inc. ....	3,150,194	301,379,060			
VeriSign, Inc. <sup>(a)(b)</sup> .....	813,238	171,861,587	Dominion Energy, Inc. ....	7,397,167	413,575,607			
		3,639,234,759	DTE Energy Co. ....	1,719,881	188,395,765			
<b>Leisure Products — 0.0%</b>			NiSource, Inc. ....	3,605,332	100,805,083			
Hasbro, Inc. ....	1,153,716	61,943,012	Public Service Enterprise Group, Inc. ....	4,429,296	276,609,535			
<b>Life Sciences Tools &amp; Services — 1.8%</b>			Sempra Energy .....	2,790,401	421,797,015			
Agilent Technologies, Inc. ....	2,626,409	363,337,421	WEC Energy Group, Inc. ....	2,800,209	265,431,811			
Bio-Rad Laboratories, Inc., Class A <sup>(b)</sup> .....	191,133	91,556,530			2,489,600,067			
Bio-Techne Corp. ....	1,396,168	103,581,704	<b>Office REITs — 0.1%</b>					
Charles River Laboratories International, Inc. <sup>(a)</sup> <sup>(b)</sup> .....	451,690	91,160,076	Alexandria Real Estate Equities, Inc. ....	1,398,255	175,606,846			
Danaher Corp. ....	5,818,779	1,466,565,059	Boston Properties, Inc. ....	1,266,352	68,534,970			
Illumina, Inc. <sup>(a)(b)</sup> .....	1,396,391	324,730,727			244,141,816			
IQVIA Holdings, Inc. <sup>(a)(b)</sup> .....	1,648,503	327,870,762	<b>Oil, Gas &amp; Consumable Fuels — 4.2%</b>					
Mettler-Toledo International, Inc. <sup>(a)(b)</sup> .....	196,253	300,308,303	APA Corp. ....	2,853,996	102,915,096			
PerkinElmer, Inc. ....	1,121,352	149,431,367	Chevron Corp. ....	15,792,159	2,576,648,662			
Thermo Fisher Scientific, Inc. ....	3,481,627	2,006,705,354	ConocoPhillips .....	10,864,444	1,077,861,489			
Waters Corp. <sup>(a)(b)</sup> .....	527,394	163,297,004	Coterra Energy, Inc. ....	6,999,394	171,765,129			
West Pharmaceutical Services, Inc. ....	657,224	227,708,399	Devon Energy Corp. ....	5,803,063	293,693,018			
		5,616,252,706	Diamondback Energy, Inc. ....	1,631,440	220,521,745			
<b>Machinery — 1.8%</b>			EOG Resources, Inc. ....	5,214,381	597,724,494			
Caterpillar, Inc. ....	4,619,781	1,057,190,684	EQT Corp. ....	3,258,362	103,974,331			
Cummins, Inc. ....	1,254,366	299,642,950	Exxon Mobil Corp. ....	36,556,466	4,008,782,062			
Deere & Co. ....	2,400,542	991,135,781	Hess Corp. <sup>(a)</sup> .....	2,463,222	325,982,799			
Dover Corp. ....	1,240,281	188,448,295	Kinder Morgan, Inc. ....	17,561,337	307,499,011			
Fortive Corp. <sup>(a)</sup> .....	3,132,757	213,560,045	Marathon Oil Corp. ....	5,637,654	135,078,190			
IDEX Corp. <sup>(a)</sup> .....	669,535	154,682,671	Marathon Petroleum Corp. ....	4,030,272	543,401,574			
Illinois Tool Works, Inc. ....	2,464,422	599,963,536	Occidental Petroleum Corp. <sup>(a)</sup> .....	6,454,922	402,980,780			
Ingersoll Rand, Inc. <sup>(a)</sup> .....	3,594,610	209,134,410	ONEOK, Inc. ....	3,967,710	252,108,293			
Nordson Corp. ....	477,144	106,050,026	Phillips 66 .....	4,136,810	419,389,798			
Otis Worldwide Corp. ....	3,682,873	310,834,481	Pioneer Natural Resources Co. ....	2,109,224	430,787,910			
PACCAR, Inc. ....	4,633,902	339,201,626	Targa Resources Corp. ....	2,009,588	146,599,445			
Parker-Hannifin Corp. ....	1,138,627	382,703,921	Valero Energy Corp. ....	3,438,976	480,081,050			
Pentair plc .....	1,460,292	80,710,339	Williams Cos., Inc. (The) .....	10,812,490	322,860,951			
Snap-on, Inc. ....	471,490	116,406,166			12,920,655,827			
Stanley Black & Decker, Inc. ....	1,313,327	105,827,890	<b>Passenger Airlines — 0.2%</b>					
Westinghouse Air Brake Technologies Corp..	1,614,467	163,158,035	Alaska Air Group, Inc. <sup>(a)(b)</sup> .....	1,131,317	47,470,061			
			American Airlines Group, Inc. <sup>(a)(b)</sup> .....	5,775,881	85,194,245			

# Schedule of Investments (continued)

March 31, 2023

iShares® Core S&P 500 ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Passenger Airlines (continued)</b>		
Delta Air Lines, Inc. <sup>(b)</sup>	5,692,432	\$ 198,779,725
Southwest Airlines Co.	5,275,624	171,668,805
United Airlines Holdings, Inc. <sup>(a)(b)</sup>	2,902,227	128,423,545
		631,536,381
<b>Personal Care Products — 0.2%</b>		
Estee Lauder Cos., Inc. (The), Class A	2,056,674	506,887,874
<b>Pharmaceuticals — 4.2%</b>		
Bristol-Myers Squibb Co.	18,874,414	1,308,185,634
Catalent, Inc. <sup>(a)(b)</sup>	1,598,679	105,049,197
Eli Lilly & Co.	7,001,005	2,404,285,137
Johnson & Johnson	23,209,404	3,597,457,620
Merck & Co., Inc.	22,507,305	2,394,552,179
Organon & Co.	2,260,429	53,165,290
Pfizer, Inc.	49,830,731	2,033,093,825
Viatris, Inc.	10,765,296	103,562,148
Zoetis, Inc., Class A	4,137,451	688,637,344
		12,687,988,374
<b>Professional Services — 0.8%</b>		
Automatic Data Processing, Inc.	3,678,326	818,905,717
Broadridge Financial Solutions, Inc.	1,044,794	153,135,457
CoStar Group, Inc. <sup>(a)(b)</sup>	3,610,273	248,567,296
Equifax, Inc. <sup>(a)</sup>	1,087,475	220,583,429
Jacobs Solutions, Inc.	1,124,854	132,181,593
Leidos Holdings, Inc.	1,213,411	111,706,617
Paychex, Inc.	2,847,941	326,345,559
Robert Half International, Inc.	956,068	77,030,399
Verisk Analytics, Inc. <sup>(a)</sup>	1,388,307	266,360,581
		2,354,816,648
<b>Real Estate Management &amp; Development — 0.1%</b>		
CBRE Group, Inc., Class A <sup>(a)(b)</sup>	2,804,745	204,213,483
<b>Residential REITs — 0.3%</b>		
AvalonBay Communities, Inc.	1,241,875	208,709,512
Camden Property Trust	977,684	102,500,391
Equity Residential	3,023,491	181,409,460
Essex Property Trust, Inc.	573,490	119,939,699
Invitation Homes, Inc.	5,156,245	161,029,531
Mid-America Apartment Communities, Inc.	1,025,145	154,837,901
UDR, Inc.	2,745,306	112,722,264
		1,041,148,758
<b>Retail REITs — 0.3%</b>		
Federal Realty Investment Trust	649,956	64,235,152
Kimco Realty Corp.	5,490,439	107,228,274
Realty Income Corp.	5,567,370	352,525,868
Regency Centers Corp.	1,367,193	83,644,868
Simon Property Group, Inc.	2,902,387	324,980,272
		932,614,434
<b>Semiconductors &amp; Semiconductor Equipment — 6.4%</b>		
Advanced Micro Devices, Inc. <sup>(a)(b)</sup>	14,313,263	1,402,842,907
Analog Devices, Inc.	4,499,462	887,383,896
Applied Materials, Inc.	7,484,228	919,287,725
Broadcom, Inc.	3,709,659	2,379,894,635
Enphase Energy, Inc. <sup>(a)(b)</sup>	1,206,645	253,733,311
First Solar, Inc. <sup>(a)(b)</sup>	880,137	191,429,798
Intel Corp.	36,725,093	1,199,808,788
KLA Corp.	1,229,306	490,702,076
Lam Research Corp.	1,197,837	634,997,350
Microchip Technology, Inc.	4,862,925	407,415,856
Micron Technology, Inc.	9,686,618	584,490,530
Monolithic Power Systems, Inc.	397,255	198,842,018
NVIDIA Corp.	21,838,008	6,065,943,482

Security	Shares	Value
<b>Semiconductors &amp; Semiconductor Equipment (continued)</b>		
NXP Semiconductors NV <sup>(a)</sup>	2,300,396	\$ 428,966,344
ON Semiconductor Corp. <sup>(a)(b)</sup>	3,834,678	315,670,693
Qorvo, Inc. <sup>(b)</sup>	886,720	90,064,150
QUALCOMM, Inc.	9,898,115	1,262,801,512
Skyworks Solutions, Inc.	1,411,251	166,499,393
SolarEdge Technologies, Inc. <sup>(a)(b)</sup>	496,203	150,820,902
Teradyne, Inc. <sup>(a)</sup>	1,382,689	148,652,894
Texas Instruments, Inc.	8,044,614	1,496,378,650
		19,676,626,910
<b>Software — 9.4%</b>		
Adobe, Inc. <sup>(b)</sup>	4,064,022	1,566,152,158
ANSYS, Inc. <sup>(a)(b)</sup>	773,318	257,360,231
Autodesk, Inc. <sup>(a)(b)</sup>	1,915,413	398,712,370
Cadence Design Systems, Inc. <sup>(b)</sup>	2,435,166	511,604,025
Ceridian HCM Holding, Inc. <sup>(a)(b)</sup>	1,365,823	100,005,560
Fair Isaac Corp. <sup>(a)(b)</sup>	223,309	156,917,001
Fortinet, Inc. <sup>(a)(b)</sup>	5,756,234	382,559,312
Gen Digital, Inc.	5,049,576	86,650,724
Intuit, Inc.	2,493,832	1,111,825,121
Microsoft Corp.	66,080,421	19,050,985,374
Oracle Corp.	13,643,097	1,267,716,573
Paycom Software, Inc. <sup>(a)(b)</sup>	428,029	130,125,096
PTC, Inc. <sup>(a)(b)</sup>	944,840	121,156,833
Roper Technologies, Inc.	941,457	414,890,685
Salesforce, Inc. <sup>(b)</sup>	8,877,249	1,773,496,805
ServiceNow, Inc. <sup>(a)(b)</sup>	1,802,084	837,464,477
Synopsys, Inc. <sup>(a)(b)</sup>	1,353,048	522,614,790
Tyler Technologies, Inc. <sup>(a)(b)</sup>	369,641	131,089,484
		28,821,326,619
<b>Specialized REITs — 1.2%</b>		
American Tower Corp.	4,133,297	844,597,909
Crown Castle, Inc.	3,843,816	514,456,333
Digital Realty Trust, Inc.	2,552,392	250,925,658
Equinix, Inc.	821,501	592,335,081
Extra Space Storage, Inc.	1,188,860	193,700,960
Iron Mountain, Inc. <sup>(a)</sup>	2,580,722	136,546,001
Public Storage.	1,403,276	423,985,811
SBA Communications Corp., Class A	958,457	250,224,369
VICI Properties, Inc.	8,910,012	290,644,591
Weyerhaeuser Co.	6,505,170	196,000,772
		3,693,417,485
<b>Specialty Retail — 2.2%</b>		
Advance Auto Parts, Inc.	526,022	63,969,536
AutoZone, Inc. <sup>(b)</sup>	166,604	409,537,623
Bath & Body Works, Inc.	2,027,711	74,173,669
Best Buy Co., Inc.	1,748,131	136,826,213
CarMax, Inc. <sup>(a)(b)</sup>	1,402,820	90,173,270
Home Depot, Inc. (The)	9,047,535	2,670,108,529
Lowe's Cos., Inc.	5,368,103	1,073,459,557
O'Reilly Automotive, Inc. <sup>(a)(b)</sup>	553,539	469,943,540
Ross Stores, Inc.	3,057,053	324,445,035
TJX Cos., Inc. (The)	10,257,676	803,791,491
Tractor Supply Co.	980,608	230,482,104
Ulta Beauty, Inc. <sup>(b)</sup>	451,708	246,483,504
		6,593,394,071
<b>Technology Hardware, Storage &amp; Peripherals — 7.4%</b>		
Apple, Inc.	132,027,812	21,771,386,198
Hewlett Packard Enterprise Co.	11,379,017	181,267,741
HP, Inc.	7,672,499	225,187,846
NetApp, Inc.	1,913,683	122,188,659
Seagate Technology Holdings plc	1,704,683	112,713,640

# Schedule of Investments (continued)

March 31, 2023

iShares® Core S&P 500 ETF  
(Percentages shown are based on Net Assets)

<b>Security</b>	<b>Shares</b>	<b>Value</b>	<b>Security</b>	<b>Shares</b>	<b>Value</b>			
<b>Technology Hardware, Storage &amp; Peripherals (continued)</b>								
Western Digital Corp. <sup>(b)</sup> . . . . .	2,834,689	\$ 106,782,734	Wireless Telecommunication Services — 0.2%					
		22,519,526,818	T-Mobile US, Inc. <sup>(a)(b)</sup> . . . . .	5,257,980	\$ 761,565,823			
<b>Textiles, Apparel &amp; Luxury Goods — 0.5%</b>								
NIKE, Inc., Class B . . . . .	11,058,059	1,356,160,355	Total Long-Term Investments — 99.7%					
Ralph Lauren Corp., Class A . . . . .	365,852	42,683,953	(Cost: \$289,750,787,893) . . . . .		304,865,100,542			
Tapestry, Inc. . . . .	2,095,709	90,346,015	<b>Short-Term Securities</b>					
VF Corp. . . . .	2,929,067	67,104,925	<b>Money Market Funds — 1.0%<sup>(c)(d)</sup></b>					
		1,556,295,248	BlackRock Cash Funds: Institutional, SL Agency Shares, 5.01% <sup>(e)</sup> . . . . .	2,492,468,387	2,493,216,128			
<b>Tobacco — 0.7%</b>								
Altria Group, Inc. . . . .	15,850,621	707,254,709	BlackRock Cash Funds: Treasury, SL Agency Shares, 4.73% . . . . .	528,291,394	528,291,394			
Philip Morris International, Inc. . . . .	13,761,775	1,338,332,619	Total Short-Term Securities — 1.0%					
		2,045,587,328	(Cost: \$3,019,922,809) . . . . .		3,021,507,522			
<b>Trading Companies &amp; Distributors — 0.3%</b>								
Fastenal Co. . . . .	5,067,425	273,336,905	Total Investments — 100.7%					
United Rentals, Inc. <sup>(a)</sup> . . . . .	615,738	243,684,471	(Cost: \$292,770,710,702) . . . . .		307,886,608,064			
WW Grainger, Inc. . . . .	399,209	274,979,151	Liabilities in Excess of Other Assets — (0.7)% . . . . .		(2,231,062,577)			
		792,000,527	Net Assets — 100.0% . . . . .		\$ 305,655,545,487			
<b>Water Utilities — 0.1%</b>								
American Water Works Co., Inc. . . . .	1,713,019	250,940,153						

(a) All or a portion of this security is on loan.

(b) Non-income producing security.

(c) Affiliate of the Fund.

(d) Annualized 7-day yield as of period end.

(e) All or a portion of this security was purchased with the cash collateral from loaned securities.

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the year ended March 31, 2023 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

<b>Affiliated Issuer</b>	<b>Value at 03/31/22</b>	<b>Purchases at Cost</b>	<b>Proceeds from Sale</b>	<b>Net Realized Gain (Loss)</b>	<b>Change in Unrealized Appreciation (Depreciation)</b>	<b>Value at 03/31/23</b>	<b>Shares Held at 03/31/23</b>	<b>Income</b>	<b>Capital Gain Distributions from Underlying Funds</b>
BlackRock Cash Funds:									
Institutional, SL Agency Shares	\$ 1,352,577,512	\$ 1,138,942,280 <sup>(a)</sup>	—	\$ 554,401	\$ 1,141,935	\$ 2,493,216,128	2,492,468,387	\$ 7,369,118 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares . . . . .	533,120,000	—	(4,828,606) <sup>(a)</sup>	—	—	528,291,394	528,291,394	14,606,759	341
BlackRock, Inc. . . . .	944,757,890	251,028,574	(195,248,413)	50,060,693	(161,046,528)	889,552,216	1,329,436	25,533,844	—
				\$ 50,615,094	\$ (159,904,593)	\$ 3,911,059,738		\$ 47,509,721	\$ 341

(a) Represents net amount purchased (sold).

(b) All or a portion represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.

# Schedule of Investments (continued)

iShares® Core S&P 500 ETF

March 31, 2023

## Derivative Financial Instruments Outstanding as of Period End

### Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/Unrealized Appreciation (Depreciation)
Long Contracts				
S&P 500 E-Mini Index . . . . .	3,768	06/16/23	\$ 779,552	\$ 41,059,134

### Derivative Financial Instruments Categorized by Risk Exposure

As of period end, the fair values of derivative financial instruments located in the Statements of Assets and Liabilities were as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
<b>Assets — Derivative Financial Instruments</b>							
Futures contracts							
Unrealized appreciation on futures contracts <sup>(a)</sup> . . . . .	\$ —	\$ —	\$ 41,059,134	\$ —	\$ —	\$ —	\$ 41,059,134

<sup>(a)</sup> Net cumulative unrealized appreciation (depreciation) on futures contracts, if any, are reported in the Schedule of Investments. In the Statements of Assets and Liabilities, only current day's variation margin is reported in receivables or payables and the net cumulative unrealized appreciation (depreciation) is included in accumulated earnings (loss).

For the period ended March 31, 2023, the effect of derivative financial instruments in the Statements of Operations was as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
<b>Net Realized Gain (Loss) from</b>							
Futures contracts . . . . .	\$ —	\$ —	\$ (121,340,034)	\$ —	\$ —	\$ —	\$ (121,340,034)
<b>Net Change in Unrealized Appreciation (Depreciation) on</b>							
Futures contracts . . . . .	\$ —	\$ —	\$ (1,773,908)	\$ —	\$ —	\$ —	\$ (1,773,908)

### Average Quarterly Balances of Outstanding Derivative Financial Instruments

Futures contracts

    Average notional value of contracts — long . . . . . \$ 704,979,575

For more information about the Fund's investment risks regarding derivative financial instruments, refer to the Notes to Financial Statements.

# Schedule of Investments (continued)

iShares® Core S&P 500 ETF

March 31, 2023

## Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of financial instruments. For a description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to the Notes to Financial Statements.

The following table summarizes the Fund's financial instruments categorized in the fair value hierarchy. The breakdown of the Fund's financial instruments into major categories is disclosed in the Schedule of Investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
<b>Assets</b>				
Investments				
Long-Term Investments				
Common Stocks . . . . .	\$ 304,865,100,542	\$ —	\$ —	\$ 304,865,100,542
Short-Term Securities				
Money Market Funds . . . . .	3,021,507,522	—	—	3,021,507,522
	<u>\$ 307,886,608,064</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 307,886,608,064</u>
Derivative Financial Instruments <sup>(a)</sup>				
Assets				
Equity contracts . . . . .	\$ 41,059,134	\$ —	\$ —	\$ 41,059,134

<sup>(a)</sup> Derivative financial instruments are futures contracts. Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

See notes to financial statements.

# Schedule of Investments

March 31, 2023

## iShares® Core S&P Total U.S. Stock Market ETF (Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value			
<b>Common Stocks</b>								
<b>Aerospace &amp; Defense — 1.7%</b>								
AAR Corp. <sup>(a)</sup>	35,578	\$ 1,940,780	Dorman Products, Inc. <sup>(a)</sup>	27,709	\$ 2,390,178			
Aerojet Rocketdyne Holdings, Inc. <sup>(a)</sup>	73,330	4,118,946	Fox Factory Holding Corp. <sup>(a)</sup>	43,491	5,278,503			
AeroVironment, Inc. <sup>(a)</sup>	27,912	2,558,414	Garrett Motion, Inc. <sup>(a)(b)</sup>	70,933	543,347			
Air Industries Group <sup>(a)</sup>	2	8	Gentex Corp.	237,699	6,662,703			
Archer Aviation, Inc., Class A <sup>(a)(b)</sup>	164,497	470,461	Genthaler, Inc. <sup>(a)</sup>	33,577	2,028,722			
Astra Space, Inc., Class A <sup>(a)(b)</sup>	154,629	65,717	Goodyear Tire & Rubber Co. (The) <sup>(a)</sup>	296,916	3,272,014			
Astronics Corp. <sup>(a)</sup>	37,481	500,746	Holley, Inc. <sup>(a)(b)</sup>	72	197			
Axon Enterprise, Inc. <sup>(a)</sup>	68,498	15,401,775	LCI Industries	26,892	2,954,624			
Boeing Co. (The) <sup>(a)</sup>	573,193	121,763,389	Lear Corp.	61,517	8,581,006			
BWX Technologies, Inc.	89,212	5,623,924	Luminar Technologies, Inc., Class A <sup>(a)(b)</sup>	254,688	1,652,925			
Byrna Technologies, Inc. <sup>(a)(b)</sup>	34,871	264,671	Mobileye Global, Inc., Class A <sup>(a)(b)</sup>	47,081	2,037,195			
Cadre Holdings, Inc.	15,387	331,436	Modine Manufacturing Co. <sup>(a)</sup>	62,827	1,448,162			
Curtiss-Wright Corp.	38,837	6,845,410	Motorcar Parts of America, Inc. <sup>(a)</sup>	36	268			
Ducommun, Inc. <sup>(a)(b)</sup>	9,273	507,326	Patrick Industries, Inc. <sup>(b)</sup>	26,085	1,794,909			
General Dynamics Corp.	227,026	51,809,603	QuantumScape Corp., Class A <sup>(a)(b)</sup>	267,801	2,190,612			
HEICO Corp. <sup>(b)</sup>	38,696	6,618,564	Solid Power, Inc., Class A <sup>(a)(b)</sup>	110,842	333,635			
HEICO Corp., Class A	72,179	9,809,126	Spruce Power Holding Corp., Class A <sup>(a)(b)</sup>	94,134	77,190			
Hexcel Corp.	85,251	5,818,381	Standard Motor Products, Inc.	25,271	932,753			
Howmet Aerospace, Inc.	370,661	15,704,907	Stoneridge, Inc. <sup>(a)</sup>	27,111	506,976			
Huntington Ingalls Industries, Inc.	40,463	8,376,650	Superior Industries International, Inc. <sup>(a)</sup>	71,776	355,291			
Kaman Corp.	26,989	616,969	Visteon Corp. <sup>(a)</sup>	28,529	4,474,203			
Kratos Defense & Security Solutions, Inc. <sup>(a)(b)</sup>	126,055	1,699,221	XPEL, Inc. <sup>(a)(c)</sup>	22,788	1,548,445			
L3Harris Technologies, Inc.	193,856	38,042,301			106,197,138			
Lockheed Martin Corp.	230,634	109,027,611	<b>Automobiles — 1.7%</b>					
Maxar Technologies, Inc.	74,968	3,827,866	Arcimoto, Inc. <sup>(a)</sup>	45	63			
Mercury Systems, Inc. <sup>(a)</sup>	63,675	3,255,066	Canoo, Inc., Class A <sup>(a)(b)</sup>	259,139	169,114			
Momentum, Inc., Class A <sup>(a)</sup>	90	53	Faraday Future Intelligent Electric, Inc. <sup>(a)(b)</sup>	108,670	38,480			
Moog, Inc., Class A	29,035	2,925,276	Fisker, Inc., Class A <sup>(a)(b)</sup>	155,713	956,078			
National Presto Industries, Inc.	8,224	592,868	Ford Motor Co.	4,009,110	50,514,786			
Northrop Grumman Corp.	146,183	67,495,615	General Motors Co.	1,425,093	52,272,411			
Parsons Corp. <sup>(a)</sup>	29,258	1,309,003	Harley-Davidson, Inc.	132,727	5,039,644			
Raytheon Technologies Corp.	1,487,323	145,653,541	Lordstown Motors Corp., Class A <sup>(a)(b)</sup>	243	161			
Rocket Lab USA, Inc. <sup>(a)(b)</sup>	259,223	1,047,261	Lucid Group, Inc. <sup>(a)(b)</sup>	664,135	5,339,645			
SIFCO Industries, Inc. <sup>(a)(b)</sup>	614	1,846	Mullen Automotive, Inc. <sup>(a)(b)</sup>	356,686	46,833			
Spirit AeroSystems Holdings, Inc., Class A	107,348	3,706,726	Rivian Automotive, Inc., Class A <sup>(a)(b)</sup>	555,887	8,605,131			
Textron, Inc. <sup>(b)</sup>	210,736	14,884,284	Tesla, Inc. <sup>(a)</sup>	2,737,728	567,969,051			
TransDigm Group, Inc.	52,680	38,827,794	Thor Industries, Inc.	53,354	4,249,113			
Triumph Group, Inc. <sup>(a)</sup>	85,267	988,245	Winnebago Industries, Inc.	30,977	1,787,373			
V2X, Inc. <sup>(a)</sup>	9,290	368,999	Workhorse Group, Inc. <sup>(a)(b)</sup>	131,290	174,616			
Virgin Galactic Holdings, Inc. <sup>(a)(b)</sup>	291,896	1,182,179			697,162,499			
VirTra, Inc. <sup>(a)</sup>	9	36	<b>Banks — 3.4%</b>					
Woodward, Inc.	63,495	6,182,508	1895 Bancorp of Wisconsin, Inc. <sup>(a)(b)</sup>	2,115	17,005			
		700,165,502	1st Source Corp.	18,826	812,342			
<b>Air Freight &amp; Logistics — 0.6%</b>			Affinity Bancshares, Inc. <sup>(a)</sup>	2,365	33,867			
Air T, Inc. <sup>(a)(b)</sup>	379	9,172	Amalgamated Financial Corp.	17,917	316,952			
Air Transport Services Group, Inc. <sup>(a)</sup>	57,094	1,189,268	Amerant Bancorp, Inc., Class A	29,462	641,093			
CH Robinson Worldwide, Inc.	119,359	11,860,704	American National Bankshares, Inc.	19,169	607,657			
Expeditors International of Washington, Inc.	160,474	17,671,397	Ameris Bancorp.	45,805	1,675,547			
FedEx Corp.	236,245	53,979,620	Arrow Financial Corp.	17,895	445,764			
Forward Air Corp.	27,983	3,015,448	Associated Banc-Corp.	151,242	2,719,331			
GXO Logistics, Inc. <sup>(a)</sup>	121,985	6,155,363	Atlantic Union Bankshares Corp.	76,721	2,689,071			
Hub Group, Inc., Class A <sup>(a)</sup>	32,973	2,767,753	Auburn National Bancorp, Inc.	595	13,483			
United Parcel Service, Inc., Class B	743,701	144,270,557	Axos Financial, Inc. <sup>(a)</sup>	54,417	2,009,076			
		240,919,282	Banc of California, Inc.	59,743	748,580			
<b>Automobile Components — 0.3%</b>			BancFirst Corp.	18,673	1,551,726			
Adient plc <sup>(a)(b)</sup>	95,962	3,930,604	Bancorp, Inc. (The) <sup>(a)</sup>	33,568	934,869			
American Axle & Manufacturing Holdings, Inc. <sup>(a)</sup>	108,089	844,175	Bank First Corp. <sup>(b)</sup>	9,103	669,799			
Apтив plc <sup>(a)</sup>	276,333	31,001,799	Bank of America Corp.	7,123,776	203,739,994			
Autoliv, Inc.	79,218	7,395,793	Bank of Hawaii Corp.	40,686	2,118,927			
BorgWarner, Inc.	237,431	11,660,236	Bank of Marin Bancorp.	22,394	490,205			
Cooper-Standard Holdings, Inc. <sup>(a)(b)</sup>	15,930	226,843	Bank of South Carolina Corp.	960	15,187			
Dana, Inc.	137,796	2,073,830	Bank of the James Financial Group, Inc.	852	8,955			
			Bank OZK	118,370	4,048,254			

# Schedule of Investments (continued)

March 31, 2023

## iShares® Core S&P Total U.S. Stock Market ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
<b>Banks (continued)</b>					
BankFinancial Corp.	8,258	\$ 72,257	First BanCorp	130,725	\$ 1,492,879
BankUnited, Inc.	54,708	1,235,307	First Bancshares, Inc. (The)	30,564	789,468
Bankwell Financial Group, Inc.	9,368	232,888	First Busey Corp.	57,952	1,178,744
Banner Corp.	19,279	1,048,199	First Business Financial Services, Inc.	9,973	304,276
Bar Harbor Bankshares	17,492	462,663	First Capital, Inc.	978	25,086
BayCom Corp.	26,388	450,707	First Citizens BancShares, Inc., Class A	12,110	11,784,241
BCB Bancorp, Inc.	11,564	151,835	First Commonwealth Financial Corp.	43,678	542,918
Berkshire Hills Bancorp, Inc.	41,358	1,036,431	First Community Bankshares, Inc.	17,571	440,154
Blue Ridge Bankshares, Inc.	50,313	513,193	First Financial Bancorp.	65,509	1,426,131
BOK Financial Corp.	29,810	2,516,262	First Financial Bankshares, Inc.	131,801	4,204,452
Bridgewater Bancshares, Inc. <sup>(a)</sup>	24,929	270,230	First Financial Corp.	10,385	389,230
Broadway Financial Corp. <sup>(a)(b)</sup>	15,957	16,755	First Foundation, Inc.	64,182	478,156
Brookline Bancorp, Inc. <sup>(b)</sup>	55,340	581,070	First Hawaiian, Inc.	134,598	2,776,757
Business First Bancshares, Inc.	24,936	427,154	First Horizon Corp.	543,428	9,662,150
Byline Bancorp, Inc.	28,995	626,872	First Internet Bancorp.	22,322	371,661
C&F Financial Corp.	11,253	581,893	First Interstate BancSystem, Inc., Class A	89,918	2,684,951
Cadence Bank	126,467	2,625,455	First Merchants Corp.	60,295	1,986,720
Cambridge Bancorp	8,041	521,137	First Mid Bancshares, Inc.	24,998	680,446
Camden National Corp.	26,152	946,441	First National Corp.	3,235	51,145
Capital City Bank Group, Inc.	15,424	452,077	First of Long Island Corp. (The)	28,741	388,003
Capitol Federal Financial, Inc.	134,257	903,550	First Republic Bank <sup>(b)</sup>	188,350	2,635,016
Capstar Financial Holdings, Inc.	36,552	553,763	First Savings Financial Group, Inc.	31,356	504,518
Carter Bankshares, Inc. <sup>(a)</sup>	24,309	340,326	First Seacoast Bancorp <sup>(b)</sup>	1,794	15,464
Cathay General Bancorp.	75,710	2,613,509	First US Bancshares, Inc.	9	67
CB Financial Services, Inc.	33,776	733,277	First Western Financial, Inc. <sup>(a)</sup>	25,364	502,207
CF Bankshares, Inc. <sup>(b)</sup>	1,726	33,657	Flushing Financial Corp.	29,716	442,471
Citigroup, Inc.	1,970,817	92,411,609	FNB Corp.	377,542	4,379,487
Citizens & Northern Corp.	11,097	237,254	Franklin Financial Services Corp.	26,384	782,022
Citizens Community Bancorp, Inc.	799	8,477	Fulton Financial Corp.	169,021	2,335,870
Citizens Financial Group, Inc.	509,392	15,470,235	German American Bancorp, Inc.	28,150	939,365
Citizens Holding Co.	828	10,002	Glacier Bancorp, Inc. <sup>(b)</sup>	124,981	5,250,452
City Holding Co.	12,074	1,097,285	Glen Burnie Bancorp	598	4,330
Civista Bancshares, Inc.	11,159	188,364	Great Southern Bancorp, Inc.	9,161	464,279
CNB Financial Corp.	20,075	385,440	Greene County Bancorp, Inc. <sup>(b)</sup>	20,620	467,662
Coastal Financial Corp. <sup>(a)(b)</sup>	10,415	375,044	Hancock Whitney Corp.	83,194	3,028,262
Codorus Valley Bancorp, Inc.	11,630	241,323	HarborOne Bancorp, Inc.	66,209	807,750
Colony Bankcorp, Inc.	66,707	680,411	Hawthorn Bancshares, Inc.	9	210
Columbia Banking System, Inc.	224,739	4,813,909	Heartland Financial USA, Inc.	45,844	1,758,576
Columbia Financial, Inc. <sup>(a)(b)</sup>	33,413	610,790	Heritage Commerce Corp.	76,593	638,020
Comerica, Inc.	137,041	5,950,320	Heritage Financial Corp.	21,867	467,954
Commerce Bancshares, Inc.	115,681	6,749,986	Hilltop Holdings, Inc.	44,348	1,315,805
Community Bank System, Inc.	43,616	2,289,404	Hingham Institution for Savings (The)	1,507	351,794
Community Trust Bancorp, Inc.	18,988	720,595	HMN Financial, Inc.	848	16,341
Community West Bancshares	8,450	106,892	Home BancShares, Inc.	190,871	4,143,809
ConnectOne Bancorp, Inc.	34,439	608,882	Home Federal Bancorp, Inc. of Louisiana	506	8,637
CrossFirst Bankshares, Inc. <sup>(a)(b)</sup>	70,986	743,933	HomeTrust Bancshares, Inc.	17,928	440,850
Cullen/Frost Bankers, Inc.	69,629	7,334,719	Hope Bancorp, Inc.	84,149	826,343
Customers Bancorp, Inc. <sup>(a)</sup>	20,514	379,919	Horizon Bancorp, Inc.	39,870	440,962
CVB Financial Corp.	110,929	1,850,296	Huntington Bancshares, Inc.	1,489,452	16,681,862
Dime Community Bancshares, Inc.	42,589	967,622	HV Bancorp, Inc. <sup>(a)</sup>	1,371	41,171
Eagle Bancorp Montana, Inc.	43,889	619,274	IF Bancorp, Inc.	697	10,831
Eagle Bancorp, Inc.	21,612	723,354	Independent Bank Corp.	57,896	2,744,282
East West Bancorp, Inc.	145,057	8,050,663	Independent Bank Group, Inc.	35,848	1,661,555
Eastern Bankshares, Inc.	163,280	2,060,594	International Bancshares Corp.	53,480	2,290,014
Enterprise Financial Services Corp.	37,523	1,673,151	John Marshall Bancorp, Inc.	24,836	536,458
Equity Bancshares, Inc., Class A	16,023	390,481	JPMorgan Chase & Co.	2,984,956	388,969,616
Esquire Financial Holdings, Inc.	21,851	854,374	Kearny Financial Corp.	81,627	662,811
Evans Bancorp, Inc.	22,887	768,202	Kentucky First Federal Bancorp	844	5,275
Farmers & Merchants Bancorp, Inc.	20,044	487,470	KeyCorp.	959,880	12,017,698
Farmers National Banc Corp.	84,847	1,072,464	Lake Shore Bancorp, Inc.	652	6,579
FB Financial Corp.	34,884	1,084,195	Lakeland Bancorp, Inc.	65,863	1,030,097
Fidelity D&D Bancorp, Inc. <sup>(b)</sup>	8,567	391,169	Lakeland Financial Corp. <sup>(b)</sup>	24,660	1,544,702
Fifth Third Bancorp	707,562	18,849,452	Landmark Bancorp, Inc.	904	18,677
Financial Institutions, Inc.	13,481	259,914	Limestone Bancorp, Inc.	457	10,196
First Bancorp	50,031	1,777,101	Live Oak Bancshares, Inc.	36,261	883,681

# Schedule of Investments (continued)

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# iShares® Core S&P Total U.S. Stock Market ETF (Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
<b>Banks (continued)</b>					
M&T Bank Corp.	174,270	\$ 20,837,464	ServisFirst Bancshares, Inc.	48,644	\$ 2,657,422
Macatawa Bank Corp.	30,240	309,053	Shore Bancshares, Inc.	20,930	298,880
Magyar Bancorp, Inc.	871	9,233	Simmons First National Corp., Class A	111,564	1,951,254
Malvern Bancorp, Inc. <sup>(a)(b)</sup>	8,417	127,896	SmartFinancial, Inc.	17,022	393,889
Mercantile Bank Corp.	17,638	539,370	Sound Financial Bancorp, Inc.	15,695	580,872
Meridian Corp.	54,504	686,750	South Plains Financial, Inc.	35,067	750,784
Metropolitan Bank Holding Corp. <sup>(a)</sup>	11,545	391,260	Southern First Bancshares, Inc. <sup>(a)</sup>	9,159	281,181
Mid Penn Bancorp, Inc.	13,164	337,130	Southern Missouri Bancorp, Inc.	8,336	311,850
Midland States Bancorp, Inc.	24,972	534,900	Southside Bancshares, Inc.	22,706	753,839
Mid-Southern Bancorp, Inc.	2,439	27,707	SouthState Corp.	78,574	5,599,183
MidWestOne Financial Group, Inc.	15,873	387,619	Stellar Bancorp, Inc.	43,106	1,060,839
MVB Financial Corp. <sup>(b)</sup>	11,023	227,515	Sterling Bancorp, Inc. <sup>(a)</sup>	61,242	346,630
National Bank Holdings Corp., Class A	37,993	1,271,246	Stock Yards Bancorp, Inc.	30,843	1,700,683
National Bankshares, Inc.	9,738	306,357	Summit State Bank	954	13,232
NBT Bancorp, Inc.	36,179	1,219,594	Synovus Financial Corp.	155,205	4,784,970
New York Community Bancorp, Inc.	690,397	6,241,189	Territorial Bancorp, Inc.	17,230	332,711
Nicolet Bankshares, Inc. <sup>(a)(b)</sup>	13,838	872,486	Texas Capital Bancshares, Inc. <sup>(a)</sup>	55,580	2,721,197
Northeast Bank <sup>(b)</sup>	22,098	743,819	Tompkins Financial Corp.	12,689	840,139
Northeast Community Bancorp, Inc., NVS <sup>(b)</sup>	63,711	835,888	Towne Bank	77,707	2,070,892
Northfield Bancorp, Inc.	34,171	402,534	TriCo Bancshares	36,153	1,503,603
Northrim Bancorp, Inc.	9,329	440,142	Triumph Financial, Inc. <sup>(a)(b)</sup>	21,017	1,220,247
Northwest Bancshares, Inc.	93,733	1,127,608	Truist Financial Corp.	1,354,174	46,177,333
Norwood Financial Corp.	28,646	842,765	Trustmark Corp. <sup>(b)</sup>	60,524	1,494,943
Oak Valley Bancorp	8,420	199,217	UMB Financial Corp.	44,802	2,585,971
OceanFirst Financial Corp.	60,034	1,109,428	Union Bankshares, Inc. <sup>(b)</sup>	808	17,865
Oconee Federal Financial Corp.	212	3,922	United Bancorp, Inc.	9	131
OFG Bancorp	34,848	869,109	United Bankshares, Inc.	137,151	4,827,715
Ohio Valley Banc Corp.	29,341	686,873	United Community Banks, Inc.	95,674	2,690,353
Old National Bancorp	295,208	4,256,899	Univest Financial Corp.	32,210	764,665
Old Point Financial Corp.	28,506	678,728	US Bancorp	1,434,188	51,702,477
Old Second Bancorp, Inc.	41,883	588,875	Valley National Bancorp	434,032	4,010,456
Origin Bancorp, Inc.	36,170	1,162,866	Veritex Holdings, Inc.	32,479	593,067
Orrstown Financial Services, Inc.	12,146	241,220	Village Bank and Trust Financial Corp.	113	6,414
Pacific Premier Bancorp, Inc.	80,724	1,938,990	Virginia National Bankshares Corp.	25,072	901,589
PacWest Bancorp	119,516	1,162,891	Washington Federal, Inc.	66,416	2,000,450
Park National Corp.	14,723	1,745,706	Washington Trust Bancorp, Inc.	23,992	831,563
Pathfinder Bancorp, Inc.	713	12,314	Webster Financial Corp.	176,487	6,957,118
Pathward Financial, Inc.	26,264	1,089,693	Wells Fargo & Co.	3,891,576	145,467,111
Patriot National Bancorp, Inc. <sup>(a)</sup>	59	520	WesBanco, Inc.	64,029	1,965,690
PCB Bancorp	38,959	564,516	Westamerica BanCorp	18,425	816,227
Peapack-Gladstone Financial Corp.	13,689	405,468	Western Alliance Bancorp <sup>(b)</sup>	110,976	3,944,087
Penns Woods Bancorp, Inc.	11,180	258,258	Wintrust Financial Corp.	73,670	5,374,226
Peoples Bancorp of North Carolina, Inc.	26,485	841,428	WSFS Financial Corp.	60,818	2,287,365
Peoples Bancorp, Inc.	26,725	688,169	Zions Bancorp NA	156,677	4,689,343
Peoples Financial Services Corp.	9	390			1,408,403,732
Pinnacle Financial Partners, Inc.	80,983	4,467,022			
Plumas Bancorp	8,257	281,233			
PNC Financial Services Group, Inc. (The)	412,226	52,393,925			
Ponce Financial Group, Inc. <sup>(a)</sup>	79,890	627,137			
Popular, Inc.	73,736	4,233,184			
Premier Financial Corp.	43,227	896,096			
Primis Financial Corp.	21,894	210,839			
Princeton Bancorp, Inc.	18,082	573,561			
Prosperity Bancshares, Inc.	94,092	5,788,540			
Provident Financial Services, Inc.	61,828	1,185,861			
QCR Holdings, Inc.	24,212	1,063,149			
RBB Bancorp	27,575	427,413			
Red River Bancshares, Inc.	14,051	675,994			
Regions Financial Corp.	1,001,555	18,588,861			
Renaissance Corp.	43,757	1,338,089			
Republic First Bancorp, Inc. <sup>(a)(b)</sup>	38,894	52,896			
S&T Bancorp, Inc.	19,099	600,664			
Salisbury Bancorp, Inc.	31,625	762,162			
Sandy Spring Bancorp, Inc.	52,318	1,359,222			
Seacoast Banking Corp. of Florida	87,834	2,081,666			

# Schedule of Investments (continued)

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# iShares® Core S&P Total U.S. Stock Market ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
<b>Beverages (continued)</b>					
Willamette Valley Vineyards, Inc. <sup>(a)</sup>	794	\$ 4,891			
		648,277,889			
<b>Biotechnology — 2.8%</b>					
2seventy bio, Inc. <sup>(a)</sup>	30,591	312,028	Atara Biotherapeutics, Inc. <sup>(a)</sup>	93,926	\$ 272,385
4D Molecular Therapeutics, Inc. <sup>(a)</sup>	42,185	725,160	Athenex, Inc. <sup>(a)(b)</sup>	4,454	5,924
89bio, Inc. <sup>(a)</sup>	24,260	369,480	Athersys, Inc. <sup>(a)(b)</sup>	360,393	443,283
Aadi Bioscience, Inc. <sup>(a)(b)</sup>	18	130	Atreca, Inc., Class A <sup>(a)</sup>	45	51
AbbVie, Inc.	1,799,591	286,800,818	aTyr Pharma, Inc. <sup>(a)(b)</sup>	7,383	15,504
Abeona Therapeutics, Inc. <sup>(a)(b)</sup>	1,142	3,220	Avalo Therapeutics, Inc. <sup>(a)(b)</sup>	4,739	8,293
ACADIA Pharmaceuticals, Inc. <sup>(a)</sup>	119,119	2,241,820	Avid Bioservices, Inc. <sup>(a)</sup>	76,484	1,434,840
Aceragen, Inc. <sup>(a)</sup>	9	21	Avidity Biosciences, Inc. <sup>(a)</sup>	70,390	1,080,486
Achieve Life Sciences, Inc. <sup>(a)</sup>	154	1,047	Avita Medical, Inc. <sup>(a)(b)</sup>	25,146	351,290
Acorda Therapeutics, Inc. <sup>(a)(b)</sup>	7,725	4,527	Avrobio, Inc. <sup>(a)(b)</sup>	45	45
Actinium Pharmaceuticals, Inc. <sup>(a)(b)</sup>	12,452	117,671	Beam Therapeutics, Inc. <sup>(a)(b)</sup>	61,280	1,876,394
Adicet Bio, Inc. <sup>(a)(b)</sup>	63,326	364,758	Bellicum Pharmaceuticals, Inc. <sup>(a)(b)</sup>	6,790	2,241
ADMA Biologics, Inc. <sup>(a)</sup>	303,119	1,003,324	BioAtla, Inc. <sup>(a)(b)</sup>	45	121
Adverum Biotechnologies, Inc. <sup>(a)(b)</sup>	108	77	Biocept, Inc. <sup>(a)</sup>	189	64
Aeglea BioTherapeutics, Inc. <sup>(a)</sup>	33,552	9,730	BioCryst Pharmaceuticals, Inc. <sup>(a)(b)</sup>	180,189	1,502,776
Agenus, Inc. <sup>(a)</sup>	238,294	362,207	Biogen, Inc. <sup>(a)</sup>	146,572	40,751,413
AgeX Therapeutics, Inc. <sup>(a)(b)</sup>	7,511	4,980	Biohaven Ltd. <sup>(a)</sup>	65,110	889,403
Agios Pharmaceuticals, Inc. <sup>(a)(b)</sup>	55,279	1,269,759	BioMarin Pharmaceutical, Inc. <sup>(a)</sup>	191,134	18,585,870
AIM ImmunoTech, Inc. <sup>(a)</sup>	9,167	3,942	Bio-Path Holdings, Inc. <sup>(a)(b)</sup>	260	361
Akebia Therapeutics, Inc. <sup>(a)</sup>	225	126	Bioxcel Therapeutics, Inc. <sup>(a)(b)</sup>	21,577	402,627
Akero Therapeutics, Inc. <sup>(a)</sup>	30,493	1,166,662	Black Diamond Therapeutics, Inc. <sup>(a)(b)</sup>	20,261	38,293
Alaunos Therapeutics, Inc. <sup>(a)</sup>	279	176	Bluebird Bio, Inc. <sup>(a)(b)</sup>	86,361	274,628
Aldeyra Therapeutics, Inc. <sup>(a)(b)</sup>	79,537	789,802	Blueprint Medicines Corp. <sup>(a)</sup>	64,983	2,923,585
Alector, Inc. <sup>(a)(b)</sup>	92,480	572,451	Bolt Biotherapeutics, Inc. <sup>(a)(b)</sup>	25,293	35,157
Alkermes plc <sup>(a)</sup>	166,488	4,693,297	BrainStorm Cell Therapeutics, Inc. <sup>(a)(b)</sup>	18,317	60,446
Allakos, Inc. <sup>(a)(b)</sup>	94,033	418,447	BridgeBio Pharma, Inc. <sup>(a)(b)</sup>	112,936	1,872,479
Allogene Therapeutics, Inc. <sup>(a)(b)</sup>	81,960	404,882	C4 Therapeutics, Inc. <sup>(a)(b)</sup>	39,117	122,827
AlloVir, Inc. <sup>(a)</sup>	54	213	Caballetta Bio, Inc. <sup>(a)(b)</sup>	7,568	62,587
Alnylam Pharmaceuticals, Inc. <sup>(a)(b)</sup>	125,503	25,140,761	Calyxt, Inc. <sup>(a)</sup>	63	22
Alpine Immune Sciences, Inc. <sup>(a)</sup>	53,683	414,433	Capricor Therapeutics, Inc. <sup>(a)(b)</sup>	91,426	385,818
Altimmune, Inc. <sup>(a)(b)</sup>	51,152	215,861	Cardiff Oncology, Inc. <sup>(a)</sup>	37,986	62,677
ALX Oncology Holdings, Inc. <sup>(a)</sup>	36	163	CareDx, Inc. <sup>(a)</sup>	48,333	441,764
Amgen, Inc.	543,230	131,325,853	Caribou Biosciences, Inc. <sup>(a)(b)</sup>	40,608	215,628
Amicus Therapeutics, Inc. <sup>(a)</sup>	276,421	3,065,509	Carisma Therapeutics, Inc. <sup>(b)</sup>	8,447	26,186
AnaptysBio, Inc. <sup>(a)</sup>	24,905	541,933	Catalyst Biosciences, Inc.	7,670	1,588
Anavex Life Sciences Corp. <sup>(a)(b)</sup>	107,875	924,489	Catalyst Pharmaceuticals, Inc. <sup>(a)(b)</sup>	101,096	1,676,172
Anika Therapeutics, Inc. <sup>(a)(b)</sup>	17,407	499,929	Celldex Therapeutics, Inc. <sup>(a)(b)</sup>	47,747	1,717,937
Anixa Biosciences, Inc. <sup>(a)</sup>	150,974	649,188	Celllectar Biosciences, Inc. <sup>(a)</sup>	5	7
Annexon, Inc. <sup>(a)(b)</sup>	40,374	155,440	CEL-SCI Corp. <sup>(a)(b)</sup>	63	146
Annovis Bio, Inc. <sup>(a)</sup>	9	139	Cerevel Therapeutics Holdings, Inc. <sup>(a)(b)</sup>	64,908	1,583,106
Apellis Pharmaceuticals, Inc. <sup>(a)(b)</sup>	96,121	6,340,141	Checkpoint Therapeutics, Inc. <sup>(a)(b)</sup>	12,035	27,079
Applied Molecular Transport, Inc. <sup>(a)</sup>	16,500	5,280	Chimerix, Inc. <sup>(a)</sup>	84,090	105,953
Applied Therapeutics, Inc. <sup>(a)(b)</sup>	9,735	7,896	Chinook Therapeutics, Inc. <sup>(a)</sup>	45,459	1,052,376
Aprea Therapeutics, Inc. <sup>(a)</sup>	726	3,231	Cidara Therapeutics, Inc. <sup>(a)(b)</sup>	9,662	12,271
Aptevo Therapeutics, Inc. <sup>(a)(b)</sup>	1,033	2,107	Cogent Biosciences, Inc. <sup>(a)</sup>	90,602	977,596
Aptinyx, Inc. <sup>(a)</sup>	57,034	7,118	Cohbar, Inc. <sup>(a)(c)</sup>	9	16
AquaBounty Technologies, Inc. <sup>(a)(b)</sup>	108	64	Coherus Biosciences, Inc. <sup>(a)</sup>	88,768	607,173
Aravive, Inc. <sup>(a)(b)</sup>	1,635	3,270	Compass Therapeutics, Inc. <sup>(a)(b)</sup>	121,284	396,599
Arbutus Biopharma Corp. <sup>(a)</sup>	113,530	343,996	ContraFect Corp. <sup>(a)(b)</sup>	208	381
ARCA biopharma, Inc. <sup>(a)(b)</sup>	48	96	Corbus Pharmaceuticals Holdings, Inc. <sup>(a)</sup>	9	65
Arclix, Inc. <sup>(a)(b)</sup>	27,368	843,208	Corvus Pharmaceuticals, Inc. <sup>(a)</sup>	8,636	7,859
Arcturus Therapeutics Holdings, Inc. <sup>(a)(b)</sup>	23,757	569,455	Crinetics Pharmaceuticals, Inc. <sup>(a)(b)</sup>	44,462	714,060
Arcus Biosciences, Inc. <sup>(a)</sup>	62,944	1,148,099	CRISPR Therapeutics AG <sup>(a)(b)</sup>	82,930	3,750,924
Arcutis Biotherapeutics, Inc. <sup>(a)(b)</sup>	40,721	447,931	CTI BioPharma Corp. <sup>(a)</sup>	92,329	387,782
Ardelyx, Inc. <sup>(a)</sup>	244,688	1,172,056	Cue Biopharma, Inc. <sup>(a)</sup>	30,128	107,557
Aridis Pharmaceuticals, Inc. <sup>(a)</sup>	72	23	Cullinan Oncology, Inc. <sup>(a)</sup>	22,786	233,101
Armata Pharmaceuticals, Inc. <sup>(a)(b)</sup>	5	8	Curis, Inc. <sup>(a)(b)</sup>	98,033	58,428
Arrowhead Pharmaceuticals, Inc. <sup>(a)</sup>	117,748	2,990,799	Cyclacel Pharmaceuticals, Inc. <sup>(a)</sup>	4,308	2,472
ARS Pharmaceuticals, Inc. <sup>(a)(b)</sup>	30,212	196,680	Cyclerion Therapeutics, Inc. <sup>(a)</sup>	16,590	7,198
Assembly Biosciences, Inc. <sup>(a)</sup>	54	45	Cytokinetics, Inc. <sup>(a)(b)</sup>	96,621	3,400,093
Astria Therapeutics, Inc. <sup>(a)(b)</sup>	3,402	45,247	CytomX Therapeutics, Inc. <sup>(a)</sup>	180	272

# Schedule of Investments (continued)

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## iShares® Core S&P Total U.S. Stock Market ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
<b>Biotechnology (continued)</b>					
Diamedica Therapeutics, Inc. <sup>(a)</sup> . . . . .	8,877	\$ 13,582	Ionis Pharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	145,734	\$ 5,208,533
Disc Medicine, Inc. <sup>(a)</sup> . . . . .	9	191	Iovance Biotherapeutics, Inc. <sup>(a)</sup> . . . . .	140,034	855,608
Dominari Holdings, Inc. <sup>(a)(b)</sup> . . . . .	2,453	7,899	Ironwood Pharmaceuticals, Inc., Class A <sup>(a)(b)</sup> . . . . .	156,090	1,642,067
Dyadic International, Inc. <sup>(a)(b)</sup> . . . . .	10,838	19,292	iTeos Therapeutics, Inc. <sup>(a)</sup> . . . . .	33,370	454,166
Dynavax Technologies Corp. <sup>(a)(b)</sup> . . . . .	137,663	1,350,474	IVERIC bio, Inc. <sup>(a)</sup> . . . . .	128,985	3,138,205
Dyne Therapeutics, Inc. <sup>(a)</sup> . . . . .	42,382	488,241	Janux Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	29,701	359,382
Eagle Pharmaceuticals, Inc. <sup>(a)</sup> . . . . .	8,748	248,181	Jounce Therapeutics, Inc. <sup>(a)</sup> . . . . .	22,587	41,786
Editas Medicine, Inc. <sup>(a)(b)</sup> . . . . .	70,562	511,575	KalVista Pharmaceuticals, Inc. <sup>(a)</sup> . . . . .	18	141
Eiger BioPharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	26,945	24,167	Karuna Therapeutics, Inc. <sup>(a)</sup> . . . . .	29,220	5,307,521
Eledon Pharmaceuticals, Inc. <sup>(a)</sup> . . . . .	17	40	Karyopharm Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	81,852	318,404
Emergent BioSolutions, Inc. <sup>(a)(b)</sup> . . . . .	45,151	467,764	Keros Therapeutics, Inc. <sup>(a)</sup> . . . . .	26,172	1,117,544
Enanta Pharmaceuticals, Inc. <sup>(a)</sup> . . . . .	25,126	1,016,095	Kezar Life Sciences, Inc. <sup>(a)</sup> . . . . .	48,035	150,350
Entrada Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	17,391	252,170	Kineta, Inc. <sup>(b)</sup> . . . . .	46	152
EQRx, Inc. <sup>(a)(b)</sup> . . . . .	225,180	436,849	Kiniksa Pharmaceuticals Ltd., Class A <sup>(a)</sup> . . . . .	27	291
Equilibrium, Inc. <sup>(a)</sup> . . . . .	5,869	4,284	Kinnate Biopharma, Inc. <sup>(a)</sup> . . . . .	18	112
Erasca, Inc. <sup>(a)(b)</sup> . . . . .	133,136	400,739	Kodiak Sciences, Inc. <sup>(a)</sup> . . . . .	36	223
Eterna Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	958	3,353	Kronos Bio, Inc. <sup>(a)</sup> . . . . .	63	92
Exact Sciences Corp. <sup>(a)(b)</sup> . . . . .	180,017	12,206,953	Krystal Biotech, Inc. <sup>(a)(b)</sup> . . . . .	21,953	1,757,557
Exagen, Inc. <sup>(a)(b)</sup> . . . . .	5,835	14,179	Kura Oncology, Inc. <sup>(a)</sup> . . . . .	66,021	807,437
Exelixis, Inc. <sup>(a)</sup> . . . . .	339,566	6,590,976	Kymera Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	48,660	1,441,796
Excire, Inc. <sup>(a)</sup> . . . . .	7,115	6,196	Larimar Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	1,212	5,490
Fate Therapeutics, Inc. <sup>(a)</sup> . . . . .	100,005	570,028	Lexicon Pharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	254,276	617,891
FibroGen, Inc. <sup>(a)(b)</sup> . . . . .	90,658	1,691,678	Lineage Cell Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	108,483	162,725
First Wave BioPharma, Inc. <sup>(a)(b)</sup> . . . . .	376	1,008	Lisata Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	556	1,807
Forte Biosciences, Inc. <sup>(a)</sup> . . . . .	7,158	7,230	Lumos Pharma, Inc. <sup>(a)(b)</sup> . . . . .	2,356	7,987
Fortress Biotech, Inc. <sup>(a)(b)</sup> . . . . .	100,422	82,346	Lyell Immunopharma, Inc. <sup>(a)(b)</sup> . . . . .	141,602	334,181
Frequency Therapeutics, Inc. <sup>(a)</sup> . . . . .	38,221	19,225	MacroGenics, Inc. <sup>(a)</sup> . . . . .	66,293	475,321
Fresh Tracks Therapeutics, Inc. <sup>(a)</sup> . . . . .	21	14	Madrigal Pharmaceuticals, Inc. <sup>(a)</sup> . . . . .	13,094	3,172,152
G1 Therapeutics, Inc. <sup>(a)</sup> . . . . .	38,479	103,124	Magenta Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	19,778	15,718
Galectin Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	35,593	74,745	MannKind Corp. <sup>(a)(b)</sup> . . . . .	291,155	1,193,736
Galera Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	11,725	30,016	Marker Therapeutics, Inc. <sup>(a)</sup> . . . . .	9	6
Generation Bio Co. <sup>(a)</sup> . . . . .	54	232	Matinas BioPharma Holdings, Inc. <sup>(a)</sup> . . . . .	243	114
Geron Corp. <sup>(a)</sup> . . . . .	375,501	814,837	MediciNova, Inc. <sup>(a)(b)</sup> . . . . .	29,927	64,642
Gilead Sciences, Inc. . . . .	1,267,963	105,202,890	MEI Pharma, Inc. <sup>(a)</sup> . . . . .	189	43
GlycoMimetics, Inc. <sup>(a)</sup> . . . . .	43,559	54,884	Merrimack Pharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	9,961	122,421
Gossamer Bio, Inc. <sup>(a)</sup> . . . . .	72,217	90,993	Mersana Therapeutics, Inc. <sup>(a)</sup> . . . . .	79,621	327,242
GreenLight Biosciences Holdings PBC <sup>(a)</sup> . . . . .	88,166	38,123	MiMedx Group, Inc. <sup>(a)</sup> . . . . .	83,992	286,413
Gritstone bio, Inc. <sup>(a)(b)</sup> . . . . .	77,669	215,920	Minerva Neurosciences, Inc. <sup>(a)</sup> . . . . .	2,258	3,613
Halozyme Therapeutics, Inc. <sup>(a)</sup> . . . . .	137,097	5,235,734	Mirati Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	52,651	1,957,564
Harpoon Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	27	20	Mirum Pharmaceuticals, Inc. <sup>(a)</sup> . . . . .	24,818	596,128
Heron Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	96,849	146,242	Moderna, Inc. <sup>(a)</sup> . . . . .	335,728	51,561,106
Histogen, Inc. <sup>(a)</sup> . . . . .	67	81	Molecular Templates, Inc. <sup>(a)</sup> . . . . .	63	24
Homology Medicines, Inc. <sup>(a)(b)</sup> . . . . .	54	56	Moleculin Biotech, Inc. <sup>(a)</sup> . . . . .	7,240	6,950
Hookipa Pharma, Inc. <sup>(a)</sup> . . . . .	11,465	8,438	Monte Rosa Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	30,794	239,885
Horizon Therapeutics plc <sup>(a)</sup> . . . . .	230,370	25,142,582	Morphic Holding, Inc. <sup>(a)</sup> . . . . .	38,607	1,453,167
Humanigen, Inc. <sup>(a)(b)</sup> . . . . .	108,374	15,552	Mustang Bio, Inc. <sup>(a)</sup> . . . . .	99	36
iBio, Inc. <sup>(a)</sup> . . . . .	126	262	Myriad Genetics, Inc. <sup>(a)</sup> . . . . .	93,967	2,182,853
Icosavax, Inc. <sup>(a)(b)</sup> . . . . .	27	157	NanoViricides, Inc. <sup>(a)</sup> . . . . .	1,651	1,935
Ideaya Biosciences, Inc. <sup>(a)</sup> . . . . .	36,253	497,754	Natera, Inc. <sup>(a)</sup> . . . . .	112,455	6,243,502
IGM Biosciences, Inc. <sup>(a)</sup> . . . . .	9	124	Navidea Biopharmaceuticals, Inc. <sup>(a)</sup> . . . . .	7,522	1,956
Immucell Corp. <sup>(a)</sup> . . . . .	736	3,790	Neoleukin Therapeutics, Inc. <sup>(a)</sup> . . . . .	54	38
Immunic, Inc. <sup>(a)(b)</sup> . . . . .	11,579	17,253	NeuBase Therapeutics, Inc. <sup>(a)</sup> . . . . .	7,078	1,309
ImmunityBio, Inc. <sup>(a)(b)</sup> . . . . .	105,186	191,439	Neurocrine Biosciences, Inc. <sup>(a)</sup> . . . . .	99,528	10,074,224
ImmunoGen, Inc. <sup>(a)</sup> . . . . .	197,990	760,282	NextCure, Inc. <sup>(a)</sup> . . . . .	19,819	29,332
Immunovant, Inc. <sup>(a)</sup> . . . . .	51,440	797,834	NightHawk Biosciences, Inc. <sup>(a)(b)</sup> . . . . .	12,274	10,735
Imunon, Inc. <sup>(a)(b)</sup> . . . . .	8,529	10,661	Nkarta, Inc. <sup>(a)(b)</sup> . . . . .	35,888	127,402
Incyte Corp. <sup>(a)</sup> . . . . .	191,688	13,853,292	Novavax, Inc. <sup>(a)(b)</sup> . . . . .	79,663	552,065
Infinity Pharmaceuticals, Inc. <sup>(a)</sup> . . . . .	72,764	11,642	Nurix Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	44,732	397,220
Inhibrx, Inc. <sup>(a)</sup> . . . . .	25,818	487,186	Nuvalent, Inc., Class A <sup>(a)(b)</sup> . . . . .	24,699	644,397
Inmune Bio, Inc. <sup>(a)(b)</sup> . . . . .	5,111	33,017	Ocugen, Inc. <sup>(a)(b)</sup> . . . . .	206,426	176,102
Inovio Pharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	245,993	201,714	Olema Pharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	36	125
Insmed, Inc. <sup>(a)(b)</sup> . . . . .	157,350	2,682,817	Oncosec Medical, Inc. <sup>(a)</sup> . . . . .	56	144
Intellia Therapeutics, Inc. <sup>(a)</sup> . . . . .	83,023	3,094,267	Oncternal Therapeutics, Inc. <sup>(a)</sup> . . . . .	90	71
Intercept Pharmaceuticals, Inc. <sup>(a)</sup> . . . . .	30,110	404,377	Oragenics, Inc. <sup>(a)(b)</sup> . . . . .	994	3,270
Invivyd, Inc. <sup>(a)(b)</sup> . . . . .	201,009	241,211	Organogenesis Holdings, Inc., Class A <sup>(a)</sup> . . . . .	69,024	147,021

# Schedule of Investments (continued)

March 31, 2023

# iShares® Core S&P Total U.S. Stock Market ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value			
<b>Biotechnology (continued)</b>								
Organovo Holdings, Inc. <sup>(a)(b)</sup> . . . . .	5,007	\$ 10,965	Taysha Gene Therapies, Inc. <sup>(a)</sup> . . . . .	90	\$ 72			
Orgenesis, Inc. <sup>(a)(b)</sup> . . . . .	11,825	13,954	TCR2 Therapeutics, Inc. <sup>(a)</sup> . . . . .	36,026	54,039			
ORIC Pharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	190,870	1,087,959	Tempest Therapeutics, Inc. <sup>(a)</sup> . . . . .	88	204			
Ovid therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	35,946	92,741	TG Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	148,189	2,228,763			
Palatin Technologies, Inc. <sup>(a)(b)</sup> . . . . .	126,575	348,081	Theriva Biologics, Inc. <sup>(a)(b)</sup> . . . . .	109	76			
Passage Bio, Inc. <sup>(a)</sup> . . . . .	24,922	23,868	Tonix Pharmaceuticals Holding Corp. <sup>(a)(b)</sup> . . . . .	38,947	23,022			
PDL BioPharma, Inc. <sup>(a)(d)</sup> . . . . .	135,868	85,597	Tracon Pharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	6,425	12,143			
PDS Biotechnology Corp. <sup>(a)(b)</sup> . . . . .	20,319	124,962	Travere Therapeutics, Inc. <sup>(a)</sup> . . . . .	63,531	1,428,812			
Perspective Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	805,395	513,842	Trevena, Inc. <sup>(a)</sup> . . . . .	4,088	2,862			
Pieris Pharmaceuticals, Inc. <sup>(a)</sup> . . . . .	108	105	Twist Bioscience Corp. <sup>(a)(b)</sup> . . . . .	52,782	795,953			
Plus Therapeutics, Inc. <sup>(a)</sup> . . . . .	9	3	Ultradent Pharmaceuticals, Inc. <sup>(a)</sup> . . . . .	70,988	2,846,619			
PMV Pharmaceuticals, Inc. <sup>(a)</sup> . . . . .	45	215	uniQure NV <sup>(a)(b)</sup> . . . . .	37,850	762,299			
Point Biopharma Global, Inc. <sup>(a)(b)</sup> . . . . .	96,848	704,085	United Therapeutics Corp. <sup>(a)</sup> . . . . .	45,296	10,144,492			
PolarityTE, Inc. <sup>(a)</sup> . . . . .	1,977	949	Vaccinex, Inc. <sup>(a)(b)</sup> . . . . .	2,566	1,025			
Poseida Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	51,918	159,907	Vanda Pharmaceuticals, Inc. <sup>(a)</sup> . . . . .	64,695	439,279			
Praxis Precision Medicines, Inc. <sup>(a)</sup> . . . . .	351	284	Vaxart, Inc. <sup>(a)(b)</sup> . . . . .	119,379	90,334			
Precigen, Inc. <sup>(a)(b)</sup> . . . . .	108,222	114,715	Vaxcyte, Inc. <sup>(a)</sup> . . . . .	63,983	2,398,083			
Precision BioSciences, Inc. <sup>(a)</sup> . . . . .	92,362	69,604	VBI Vaccines, Inc. <sup>(a)</sup> . . . . .	297	90			
Prelude Therapeutics, Inc. <sup>(a)</sup> . . . . .	9	51	Veracyte, Inc. <sup>(a)(b)</sup> . . . . .	75,881	1,692,146			
Prometheus Biosciences, Inc. <sup>(a)</sup> . . . . .	35,692	3,830,465	Verastem, Inc. <sup>(a)(b)</sup> . . . . .	124,251	51,589			
Protagonist Therapeutics, Inc. <sup>(a)</sup> . . . . .	50,081	1,151,863	Vericel Corp. <sup>(a)</sup> . . . . .	45,616	1,337,461			
Protara Therapeutics, Inc. <sup>(a)</sup> . . . . .	3,853	11,944	Vertex Pharmaceuticals, Inc. <sup>(a)</sup> . . . . .	262,868	82,821,821			
Prothena Corp. plc <sup>(a)</sup> . . . . .	41,339	2,003,701	Verve Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	42,525	613,211			
PTC Therapeutics, Inc. <sup>(a)</sup> . . . . .	75,061	3,635,955	Viking Therapeutics, Inc. <sup>(a)</sup> . . . . .	82,146	1,367,731			
Puma Biotechnology, Inc. <sup>(a)</sup> . . . . .	30,679	94,798	Vir Biotechnology, Inc. <sup>(a)</sup> . . . . .	74,924	1,743,481			
Qualigen Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	57	53	Viracta Therapeutics, Inc. <sup>(a)</sup> . . . . .	149,304	237,393			
Quince Therapeutics, Inc. <sup>(a)</sup> . . . . .	27	42	Viridian Therapeutics, Inc. <sup>(a)</sup> . . . . .	45,181	1,149,405			
RAPT Therapeutics, Inc. <sup>(a)</sup> . . . . .	30,897	566,960	VistaGen Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	181,599	22,645			
Recursion Pharmaceuticals, Inc., Class A <sup>(a)</sup> . . . . .	132,399	883,101	Vor BioPharma, Inc. <sup>(a)(b)</sup> . . . . .	25,888	139,277			
Regeneron Pharmaceuticals, Inc. <sup>(a)</sup> . . . . .	109,362	89,859,475	Voyager Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	28,374	218,764			
REGENXBIO, Inc. <sup>(a)</sup> . . . . .	52,473	992,264	vTv Therapeutics, Inc., Class A <sup>(a)(b)</sup> . . . . .	8,839	7,140			
Regulus Therapeutics, Inc. <sup>(a)</sup> . . . . .	45	38	Vyant Bio, Inc. <sup>(a)</sup> . . . . .	51	30			
Relay Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	92,678	1,526,407	X4 Pharmaceuticals, Inc. <sup>(a)</sup> . . . . .	19,833	17,255			
Replimune Group, Inc. <sup>(a)</sup> . . . . .	56,442	996,766	XBiotech, Inc. <sup>(a)</sup> . . . . .	8,798	30,353			
REVOLUTION Medicines, Inc. <sup>(a)(b)</sup> . . . . .	99,105	2,146,614	Xencor, Inc. <sup>(a)</sup> . . . . .	57,314	1,598,487			
Rhythm Pharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	42,280	754,275	Yield10 Bioscience, Inc. <sup>(a)(b)</sup> . . . . .	7	19			
Rigel Pharmaceuticals, Inc. <sup>(a)</sup> . . . . .	207	273	Y-mAbs Therapeutics, Inc. <sup>(a)</sup> . . . . .	33,157	166,117			
Rocket Pharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	58,842	1,007,963	Zentalis Pharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	40,534	697,185			
Rovant Sciences Ltd. <sup>(a)(b)</sup> . . . . .	110,086	812,435			1,142,888,201			
Sage Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	52,561	2,205,460						
Salarius Pharmaceuticals, Inc. <sup>(a)</sup> . . . . .	32	61	<b>Broadline Retail — 2.4%</b>					
Sana Biotechnology, Inc. <sup>(a)(b)</sup> . . . . .	82,824	270,834	Amazon.com, Inc. <sup>(a)</sup> . . . . .	9,076,197	937,480,388			
Sangamo Therapeutics, Inc. <sup>(a)</sup> . . . . .	114,562	201,629	Big Lots, Inc. . . . .	38,379	420,634			
Sarepta Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	90,333	12,450,597	ContextLogic, Inc., Class A <sup>(a)(b)</sup> . . . . .	1,051,122	468,590			
Savara, Inc. <sup>(a)(b)</sup> . . . . .	29,402	57,334	Dillard's, Inc., Class A <sup>(b)</sup> . . . . .	3,515	1,081,495			
Scholar Rock Holding Corp. <sup>(a)(b)</sup> . . . . .	28,569	228,552	eBay, Inc. . . . .	555,660	24,654,634			
Seagen, Inc. <sup>(a)</sup> . . . . .	139,524	28,249,424	Etsy, Inc. <sup>(a)(b)</sup> . . . . .	128,066	14,257,588			
Selecta Biosciences, Inc. <sup>(a)(b)</sup> . . . . .	217,829	302,782	Groupon, Inc. <sup>(a)</sup> . . . . .	27	114			
SELLAS Life Sciences Group, Inc. <sup>(a)(b)</sup> . . . . .	2	3	iMedia Brands, Inc., Class A <sup>(a)(b)</sup> . . . . .	2,509	1,279			
Seres Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	93,231	528,620	Kohl's Corp. . . . .	119,378	2,810,158			
Shattuck Labs, Inc. <sup>(a)(b)</sup> . . . . .	20,534	60,370	Macy's, Inc. . . . .	276,391	4,834,079			
Soleno Therapeutics, Inc. <sup>(a)</sup> . . . . .	39	83	Nordstrom, Inc. . . . .	121,764	1,981,100			
Solid Biosciences, Inc. <sup>(a)</sup> . . . . .	4,310	20,429	Ollie's Bargain Outlet Holdings, Inc. <sup>(a)(b)</sup> . . . . .	60,958	3,531,906			
Soligenix, Inc. <sup>(a)(b)</sup> . . . . .	1,115	2,197	Qurate Retail, Inc. <sup>(a)</sup> . . . . .	366,013	361,548			
Sonnet BioTherapeutics Holdings, Inc. <sup>(a)</sup> . . . . .	2	1			991,883,513			
Spectrum Pharmaceuticals, Inc. <sup>(a)</sup> . . . . .	145,164	108,873	<b>Building Products — 0.6%</b>					
Spero Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	37,266	54,036	AAON, Inc. . . . .	42,525	4,111,742			
SpringWorks Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	44,774	1,152,483	Advanced Drainage Systems, Inc. <sup>(b)</sup> . . . . .	62,746	5,283,841			
Stoke Therapeutics, Inc. <sup>(a)</sup> . . . . .	22,702	189,108	Allegion plc. . . . .	88,965	9,495,234			
Sutro Biopharma, Inc. <sup>(a)</sup> . . . . .	72	333	American Woodmark Corp. <sup>(a)</sup> . . . . .	17,758	924,659			
Syndax Pharmaceuticals, Inc. <sup>(a)</sup> . . . . .	84,656	1,787,935	AO Smith Corp. . . . .	130,510	9,024,767			
Synlogic, Inc. <sup>(a)(b)</sup> . . . . .	3,734	2,360	Apogee Enterprises, Inc. . . . . .	26,044	1,126,403			
Syros Pharmaceuticals, Inc. <sup>(a)</sup> . . . . .	18	48	Armstrong World Industries, Inc. . . . . .	44,611	3,178,088			
T2 Biosystems, Inc. <sup>(a)(b)</sup> . . . . .	1,498	689	AZEK Co., Inc. (The), Class A <sup>(a)(b)</sup> . . . . .	111,523	2,625,251			
Tango Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	63	249						

# Schedule of Investments (continued)

March 31, 2023

## iShares® Core S&P Total U.S. Stock Market ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
<b>Building Products (continued)</b>					
AZZ, Inc. . . . .	48,088	\$ 1,983,149	Hamilton Lane, Inc., Class A . . . . .	39,715	\$ 2,938,116
Builders FirstSource, Inc. <sup>(a)</sup> . . . . .	146,919	13,043,469	Houlihan Lokey, Inc., Class A . . . . .	50,970	4,459,365
Carlisle Cos., Inc. . . . .	52,443	11,855,789	Interactive Brokers Group, Inc., Class A . . . . .	103,665	8,558,582
Carrier Global Corp. . . . .	849,286	38,854,834	Intercontinental Exchange, Inc. . . . .	569,608	59,404,418
CSW Industrials, Inc. . . . .	18,157	2,522,552	Invesco Ltd. . . . .	460,751	7,556,316
Fortune Brands Innovations, Inc. . . . .	131,455	7,720,352	Janus Henderson Group plc . . . . .	134,473	3,582,361
Gibraltar Industries, Inc. <sup>(a)</sup> . . . . .	37,595	1,823,358	Jefferies Financial Group, Inc. . . . .	187,104	5,938,681
Griffon Corp. . . . .	44,852	1,435,713	KKR & Co., Inc. . . . .	588,750	30,921,150
Hayward Holdings, Inc. <sup>(a)(b)</sup> . . . . .	116,467	1,364,993	Lazard Ltd., Class A . . . . .	116,400	3,854,004
Insteel Industries, Inc. . . . .	27,728	771,393	LPL Financial Holdings, Inc. . . . .	81,050	16,404,520
Janus International Group, Inc. <sup>(a)</sup> . . . . .	66,380	654,507	MarketAxess Holdings, Inc. . . . .	38,396	15,023,971
JELD-WEN Holding, Inc. <sup>(a)</sup> . . . . .	81,734	1,034,752	Moelis & Co., Class A . . . . .	66,379	2,551,609
Jewett-Cameron Trading Co. Ltd. <sup>(a)</sup> . . . . .	566	3,260	Moody's Corp. . . . .	160,303	49,055,924
Johnson Controls International plc . . . . .	697,747	42,018,324	Morgan Stanley . . . . .	1,326,760	116,489,528
Lennox International, Inc. . . . .	32,226	8,097,749	Morningstar, Inc. . . . .	25,316	5,139,908
Masco Corp. . . . .	226,486	11,260,884	MSCI, Inc. . . . .	81,406	45,562,124
Masonite International Corp. <sup>(a)(b)</sup> . . . . .	25,180	2,285,589	Nasdaq, Inc. . . . .	345,597	18,893,788
Masterbrand, Inc. <sup>(a)</sup> . . . . .	134,872	1,084,371	Northern Trust Corp. . . . .	212,825	18,756,267
Owens Corning . . . . .	94,792	9,081,074	Open Lending Corp., Class A <sup>(a)(b)</sup> . . . . .	98,497	693,419
PGT Innovations, Inc. <sup>(a)</sup> . . . . .	74,439	1,869,163	Oppenheimer Holdings, Inc., Class A, NVS . . . . .	7,314	286,343
Quanex Building Products Corp. . . . .	35,711	768,858	P10, Inc., Class A . . . . .	69,809	705,769
Resideo Technologies, Inc. <sup>(a)</sup> . . . . .	143,782	2,628,335	Perella Weinberg Partners, Class A . . . . .	66,424	604,458
Simpson Manufacturing Co., Inc. . . . .	45,438	4,981,822	Piper Sandler Cos. . . . .	14,304	1,982,677
Tecnoglass, Inc. . . . .	20,416	856,655	PJT Partners, Inc., Class A . . . . .	26,934	1,944,365
Trane Technologies plc . . . . .	231,771	42,641,229	Raymond James Financial, Inc. . . . .	198,945	18,555,600
Trex Co., Inc. <sup>(a)(b)</sup> . . . . .	111,794	5,441,014	Robinhood Markets, Inc., Class A <sup>(a)(b)</sup> . . . . .	518,036	5,030,130
UFP Industries, Inc. . . . .	61,967	4,924,517	S&P Global, Inc. . . . .	335,313	115,605,863
View, Inc., Class A <sup>(a)(b)</sup> . . . . .	92,878	46,439	Safeguard Scientifics, Inc. <sup>(a)</sup> . . . . .	11,136	19,154
Zurn Elkay Water Solutions Corp. . . . .	150,966	3,224,634	Sculptor Capital Management, Inc., Class A . . . . .	27	232
		260,048,763	SEI Investments Co. . . . .	103,871	5,977,776
<b>Capital Markets — 3.0%</b>					
Affiliated Managers Group, Inc. . . . .	36,863	5,250,028	Siebert Financial Corp. <sup>(a)(b)</sup> . . . . .	45	86
Ameriprise Financial, Inc. . . . .	106,735	32,714,278	Star Holdings <sup>(a)</sup> . . . . .	17,326	301,294
Ares Management Corp., Class A . . . . .	158,072	13,189,528	State Street Corp. . . . .	358,402	27,127,447
Artisan Partners Asset Management, Inc., Class A . . . . .	66,794	2,136,072	StepStone Group, Inc., Class A . . . . .	51,467	1,249,104
Ashford, Inc. <sup>(a)</sup> . . . . .	329	4,175	Stifel Financial Corp. . . . .	107,653	6,361,216
AssetMark Financial Holdings, Inc. <sup>(a)</sup> . . . . .	21,453	674,697	StoneX Group, Inc. <sup>(a)</sup> . . . . .	17,514	1,813,224
Avantax, Inc. <sup>(a)</sup> . . . . .	53,659	1,412,305	T. Rowe Price Group, Inc. . . . .	229,878	25,953,226
B Riley Financial, Inc. . . . .	17,043	483,851	TPG, Inc., Class A . . . . .	55,279	1,621,333
Bank of New York Mellon Corp. (The) . . . . .	750,142	34,086,453	Tradeweb Markets, Inc., Class A . . . . .	114,364	9,037,043
BGC Partners, Inc., Class A . . . . .	379,449	1,984,518	Victory Capital Holdings, Inc., Class A . . . . .	27,054	791,871
BlackRock, Inc. <sup>(e)</sup> . . . . .	152,397	101,971,881	Virtu Financial, Inc., Class A . . . . .	91,715	1,733,414
Blackstone, Inc., Class A . . . . .	724,251	63,618,208	Virtus Investment Partners, Inc. . . . .	7,943	1,512,268
Blue Owl Capital, Inc., Class A . . . . .	389,118	4,311,427	WisdomTree, Inc. . . . .	83,886	491,572
Bridge Investment Group Holdings, Inc., Class A . . . . .	27,102	307,066			1,242,790,647
Brightsphere Investment Group, Inc. . . . .	51,907	1,223,967			
Carlyle Group, Inc. (The) . . . . .	219,767	6,825,963			
Cboe Global Markets, Inc. . . . .	107,439	14,422,611			
Charles Schwab Corp. (The) . . . . .	1,554,470	81,423,139			
CME Group, Inc., Class A . . . . .	366,114	70,118,153			
Cohen & Steers, Inc. . . . .	30,458	1,948,094			
Coinbase Global, Inc., Class A <sup>(a)(b)</sup> . . . . .	162,551	10,983,571			
Diamond Hill Investment Group, Inc. . . . .	2,611	429,718			
Donnelley Financial Solutions, Inc. <sup>(a)</sup> . . . . .	26,980	1,102,403			
Evercore, Inc., Class A . . . . .	36,261	4,183,794			
FactSet Research Systems, Inc. . . . .	38,653	16,044,474			
Federated Hermes, Inc., Class B . . . . .	85,364	3,426,511			
Focus Financial Partners, Inc., Class A <sup>(a)</sup> . . . . .	58,877	3,053,950			
Forge Global Holdings, Inc. <sup>(a)(b)</sup> . . . . .	102,307	179,037			
Franklin Resources, Inc. . . . .	289,675	7,803,845			
GCM Grosvenor, Inc., Class A . . . . .	64,587	504,425			
Goldman Sachs Group, Inc. (The) . . . . .	343,869	112,482,989			

# Schedule of Investments (continued)

March 31, 2023

## iShares® Core S&P Total U.S. Stock Market ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value			
<b>Chemicals (continued)</b>								
DuPont de Nemours, Inc. . . . .	468,550	\$ 33,627,834	Ennis, Inc. . . . .	26,749	\$ 564,136			
Eastman Chemical Co. . . . .	123,199	10,390,604	Fuel Tech, Inc. <sup>(a)</sup> . . . . .	18,160	23,245			
Ecolab, Inc. . . . .	253,116	41,898,292	GEO Group, Inc. (The) <sup>(a)</sup> . . . . .	144,555	1,140,539			
Ecovyst, Inc. <sup>(a)</sup> . . . . .	58,943	651,320	Harsco Corp. <sup>(a)</sup> . . . . .	81,826	558,872			
Element Solutions, Inc. . . . .	228,071	4,404,051	Healthcare Services Group, Inc. . . . .	73,272	1,016,283			
Flotek Industries, Inc. <sup>(a)(b)</sup> . . . . .	64,534	44,528	Heritage-Crystal Clean, Inc. <sup>(a)</sup> . . . . .	17,539	624,564			
FMC Corp. . . . .	127,526	15,574,750	HNI Corp. . . . .	42,017	1,169,753			
Ginkgo Bioworks Holdings, Inc., Class A <sup>(a)(b)</sup> .	1,258,665	1,674,024	Interface, Inc. . . . .	54,399	441,720			
Hawkins, Inc. . . . .	18,290	800,736	JanOne, Inc. <sup>(a)</sup> . . . . .	173	197			
HB Fuller Co. . . . .	58,004	3,970,374	KAR Auction Services, Inc. <sup>(a)</sup> . . . . .	120,513	1,648,618			
Huntsman Corp. . . . .	189,993	5,198,209	Kimball International, Inc., Class B . . . . .	43,966	545,178			
Ingevity Corp. <sup>(a)(b)</sup> . . . . .	35,656	2,550,117	Liquidity Services, Inc. <sup>(a)</sup> . . . . .	27	356			
Innospec, Inc. . . . .	26,513	2,722,090	Matthews International Corp., Class A . . . . .	36,788	1,326,575			
International Flavors & Fragrances, Inc. . . . .	259,575	23,870,517	MillerKnoll, Inc. . . . .	76,820	1,570,969			
Intrepid Potash, Inc. <sup>(a)(b)</sup> . . . . .	9	248	Montrose Environmental Group, Inc. <sup>(a)(b)</sup> .	26,454	943,614			
Koppers Holdings, Inc. . . . .	18,465	645,721	MSA Safety, Inc. . . . .	37,138	4,957,923			
Linde plc . . . . .	500,080	177,748,435	Odyssey Marine Exploration, Inc. <sup>(a)</sup> . . . . .	8,475	27,544			
Livent Corp. <sup>(a)(b)</sup> . . . . .	185,027	4,018,786	Performance Financial Corp. <sup>(a)(b)</sup> . . . . .	49,338	167,749			
LSB Industries, Inc. <sup>(a)(b)</sup> . . . . .	65,050	671,967	Perma-Fix Environmental Services, Inc. <sup>(a)(b)</sup> .	9,842	115,939			
LyondellBasell Industries NV, Class A . . . . .	257,429	24,170,009	Quad/Graphics, Inc., Class A <sup>(a)(b)</sup> . . . . .	26,519	113,767			
Mativ Holdings, Inc. . . . .	52,342	1,123,783	Quest Resource Holding Corp. <sup>(a)(b)</sup> . . . . .	9,552	58,649			
Minerals Technologies, Inc. . . . .	36,058	2,178,624	Republic Services, Inc. . . . .	206,892	27,975,936			
Mosaic Co. (The) . . . . .	344,123	15,788,363	Rollins, Inc. . . . .	235,877	8,852,464			
NewMarket Corp. . . . .	6,892	2,515,442	SP Plus Corp. <sup>(a)</sup> . . . . .	18,133	621,781			
Northern Technologies International Corp. . . . .	1,726	20,419	Steelcase, Inc., Class A . . . . .	99,075	834,212			
Olin Corp. . . . .	123,835	6,872,843	Stericycle, Inc. <sup>(a)</sup> . . . . .	99,304	4,330,647			
Origin Materials, Inc., Class A <sup>(a)(b)</sup> . . . . .	128,850	550,190	Team, Inc. <sup>(a)(b)</sup> . . . . .	2,791	15,294			
Orion Engineered Carbons SA . . . . .	62,323	1,626,007	Tetra Tech, Inc. . . . .	55,321	8,127,208			
Perimeter Solutions SA <sup>(a)(b)</sup> . . . . .	149,689	1,209,487	UniFirst Corp. . . . .	14,548	2,563,794			
PPG Industries, Inc. . . . .	239,028	31,929,360	Viad Corp. <sup>(a)</sup> . . . . .	18,408	383,623			
PureCycle Technologies, Inc. <sup>(a)(b)</sup> . . . . .	120,921	846,447	VSE Corp. . . . .	10,589	475,446			
Quaker Chemical Corp. <sup>(b)</sup> . . . . .	14,637	2,897,394	Waste Management, Inc. . . . .	375,065	61,199,356			
Rayonier Advanced Materials, Inc. <sup>(a)</sup> . . . . .	64,171	402,352			232,806,411			
RPM International, Inc. . . . .	131,541	11,475,637						
Scotts Miracle-Gro Co. (The) . . . . .	44,146	3,078,742	<b>Communications Equipment — 0.9%</b>					
Sensient Technologies Corp. . . . .	45,333	3,470,695	ADTRAN Holdings, Inc. . . . .	76,932	1,220,141			
Sherwin-Williams Co. (The) . . . . .	240,140	53,976,268	Applied Optoelectronics, Inc. <sup>(a)(b)</sup> . . . . .	21,114	46,662			
Stepan Co. . . . .	25,014	2,577,192	Arista Networks, Inc. <sup>(a)</sup> . . . . .	250,636	42,071,759			
Trinseo plc . . . . .	34,040	709,734	Aviat Networks, Inc. <sup>(a)(b)</sup> . . . . .	14,922	514,212			
Tronox Holdings plc, Class A . . . . .	140,087	2,014,451	BK Technologies Corp. . . . .	18	51			
Valvoline, Inc. . . . .	179,453	6,270,088	Calix, Inc. <sup>(a)(b)</sup> . . . . .	57,774	3,096,109			
Westlake Corp. . . . .	34,233	3,970,343	Cambium Networks Corp. <sup>(a)</sup> . . . . .	10,461	185,369			
		742,998,629	Casa Systems, Inc. <sup>(a)(b)</sup> . . . . .	27,958	35,507			
<b>Commercial Services &amp; Supplies — 0.6%</b>			Ciena Corp. <sup>(a)</sup> . . . . .	150,176	7,887,243			
ABM Industries, Inc. . . . .	70,726	3,178,426	Cisco Systems, Inc. . . . .	4,198,413	219,472,040			
ACCO Brands Corp. . . . .	101,012	537,384	Clearfield, Inc. <sup>(a)</sup> . . . . .	11,847	551,833			
ACV Auctions, Inc., Class A <sup>(a)(b)</sup> . . . . .	112,897	1,457,500	ClearOne, Inc. <sup>(a)</sup> . . . . .	9	14			
Aqua Metals, Inc. <sup>(a)(b)</sup> . . . . .	81	81	CommScope Holding Co., Inc. <sup>(a)</sup> . . . . .	206,926	1,318,119			
Aris Water Solutions, Inc., Class A . . . . .	36	280	Comtech Telecommunications Corp. . . . .	25,754	321,410			
Aurora Innovation, Inc., Class A <sup>(a)(b)</sup> . . . . .	293,855	408,459	Digi International, Inc. <sup>(a)(b)</sup> . . . . .	35,709	1,202,679			
Brady Corp., Class A, NVS . . . . .	41,723	2,241,777	DZS, Inc. <sup>(a)</sup> . . . . .	14,658	115,652			
Brink's Co. (The) . . . . .	47,085	3,145,278	EMCORE Corp. <sup>(a)(b)</sup> . . . . .	23,564	27,099			
Casella Waste Systems, Inc., Class A <sup>(a)</sup> . . . . .	51,647	4,269,141	Extreme Networks, Inc. <sup>(a)</sup> . . . . .	144,507	2,762,974			
CECO Environmental Corp. <sup>(a)</sup> . . . . .	29,366	410,830	F5, Inc. <sup>(a)</sup> . . . . .	62,286	9,074,447			
Charah Solutions, Inc. <sup>(a)(b)</sup> . . . . .	885	1,850	Genasys, Inc. <sup>(a)(b)</sup> . . . . .	31,258	92,211			
Cimpres plc <sup>(a)(b)</sup> . . . . .	18,346	803,922	Harmonic, Inc. <sup>(a)(b)</sup> . . . . .	125,020	1,824,042			
Cintas Corp. . . . .	87,486	40,478,023	Infinera Corp. <sup>(a)(b)</sup> . . . . .	219,631	1,704,336			
Clean Harbors, Inc. <sup>(a)</sup> . . . . .	49,240	7,019,654	Inseego Corp. <sup>(a)(b)</sup> . . . . .	76,460	44,530			
CompX International, Inc. <sup>(b)</sup> . . . . .	257	4,647	Juniper Networks, Inc. . . . .	328,888	11,320,325			
Copart, Inc. <sup>(a)</sup> . . . . .	432,406	32,521,255	KVH Industries, Inc. <sup>(a)</sup> . . . . .	18	205			
CoreCivic, Inc. <sup>(a)</sup> . . . . .	136,192	1,252,966	Lantronix, Inc. <sup>(a)(b)</sup> . . . . .	104,259	452,484			
Deluxe Corp. . . . .	46,097	737,552	Lumentum Holdings, Inc. <sup>(a)</sup> . . . . .	69,564	3,757,152			
Driven Brands Holdings, Inc. <sup>(a)(b)</sup> . . . . .	64,052	1,941,416	Motorola Solutions, Inc. . . . .	169,075	48,377,430			
DSS, Inc. <sup>(a)(b)</sup> . . . . .	90	19	NETGEAR, Inc. <sup>(a)</sup> . . . . .	35,920	664,879			
			NetScout Systems, Inc. <sup>(a)</sup> . . . . .	70,960	2,033,004			

# Schedule of Investments (continued)

March 31, 2023

# iShares® Core S&P Total U.S. Stock Market ETF

(Percentages shown are based on Net Assets)

<b>Security</b>	<b>Shares</b>	<b>Value</b>
<b>Communications Equipment (continued)</b>		
Optical Cable Corp. <sup>(a)</sup>	9	\$ 39
Ribbon Communications, Inc. <sup>(a)</sup>	139,231	476,170
Ubiquiti, Inc.	4,586	1,245,970
Viasat, Inc. <sup>(a)(b)</sup>	82,784	2,801,410
Viavi Solutions, Inc. <sup>(a)</sup>	228,811	2,478,023
Vislink Technologies, Inc. <sup>(a)(b)</sup>	4	1
		367,175,531
<b>Construction &amp; Engineering — 0.3%</b>		
AECOM	139,165	11,734,393
Ameresco, Inc., Class A <sup>(a)(b)</sup>	33,099	1,629,133
API Group Corp. <sup>(a)</sup>	210,810	4,739,009
Arcosa, Inc.	47,311	2,985,797
Argan, Inc.	12,085	489,080
Comfort Systems USA, Inc.	36,027	5,258,501
Construction Partners, Inc., Class A <sup>(a)</sup>	46,594	1,255,242
Dycom Industries, Inc. <sup>(a)(b)</sup>	29,077	2,723,061
EMCOR Group, Inc.	49,033	7,972,276
Fluor Corp. <sup>(a)</sup>	144,121	4,454,780
Granite Construction, Inc.	44,539	1,829,662
Great Lakes Dredge & Dock Corp. <sup>(a)(b)</sup>	54,994	298,617
MasTec, Inc. <sup>(a)</sup>	59,683	5,636,463
Matrix Service Co. <sup>(a)</sup>	27,156	146,642
MDU Resources Group, Inc.	208,651	6,359,683
MYR Group, Inc. <sup>(a)</sup>	18,507	2,332,067
Northwest Pipe Co. <sup>(a)</sup>	10,010	312,612
Orbital Infrastructure Group, Inc. <sup>(a)(b)</sup>	43,518	6,349
Orion Group Holdings, Inc. <sup>(a)(b)</sup>	27,357	70,855
Primoris Services Corp.	60,080	1,481,573
Quanta Services, Inc.	144,363	24,056,650
Sterling Infrastructure, Inc. <sup>(a)</sup>	30,700	1,162,916
Tutor Perini Corp. <sup>(a)</sup>	42,494	262,188
Valmont Industries, Inc.	20,976	6,697,217
WillScot Mobile Mini Holdings Corp. <sup>(a)</sup>	211,834	9,930,778
		103,825,544
<b>Construction Materials — 0.1%</b>		
Eagle Materials, Inc.	37,302	5,474,069
Martin Marietta Materials, Inc.	63,624	22,590,337
Summit Materials, Inc., Class A <sup>(a)(b)</sup>	121,452	3,460,167
Vulcan Materials Co.	135,443	23,236,601
		54,761,174
<b>Consumer Finance — 0.5%</b>		
Ally Financial, Inc.	302,859	7,719,876
American Express Co.	606,294	100,008,195
Atlanticus Holdings Corp. <sup>(a)</sup>	9	244
Bread Financial Holdings, Inc.	48,318	1,465,002
Capital One Financial Corp.	386,113	37,128,626
Credit Acceptance Corp. <sup>(a)(b)</sup>	6,086	2,653,739
Discover Financial Services	275,634	27,243,665
Encore Capital Group, Inc. <sup>(a)(b)</sup>	23,655	1,193,395
Enova International, Inc. <sup>(a)</sup>	30,163	1,340,142
EZCORP, Inc., Class A, NVS <sup>(a)</sup>	54,160	465,776
FirstCash Holdings, Inc.	38,088	3,632,453
Green Dot Corp., Class A <sup>(a)(b)</sup>	39,318	675,483
LendingClub Corp. <sup>(a)</sup>	112,826	813,475
LendingTree, Inc. <sup>(a)</sup>	10,677	284,649
Navient Corp.	107,533	1,719,453
Nelnet, Inc., Class A.	18,220	1,674,236
NerdWallet, Inc., Class A <sup>(a)</sup>	32,174	520,575
OneMain Holdings, Inc.	123,733	4,588,020
Oportun Financial Corp. <sup>(a)</sup>	153	591
PRA Group, Inc. <sup>(a)</sup>	45,270	1,763,719
PROG Holdings, Inc. <sup>(a)(b)</sup>	61,242	1,456,947
SLM Corp.	255,116	3,160,887

<b>Security</b>	<b>Shares</b>	<b>Value</b>
<b>Consumer Finance (continued)</b>		
SoFi Technologies, Inc. <sup>(a)(b)</sup>	827,328	\$ 5,021,881
Synchrony Financial	443,233	12,889,216
Upstart Holdings, Inc. <sup>(a)(b)</sup>	77,995	1,239,340
World Acceptance Corp. <sup>(a)</sup>	5,759	479,667
		219,139,252
<b>Consumer Staples Distribution &amp; Retail — 1.8%</b>		
Albertsons Cos., Inc., Class A	162,569	3,378,184
Andersons, Inc. (The)	37,323	1,542,186
BJ's Wholesale Club Holdings, Inc. <sup>(a)</sup>	134,546	10,234,914
Casey's General Stores, Inc.	38,378	8,307,302
Chefs' Warehouse, Inc. (The) <sup>(a)</sup>	34,455	1,173,193
Costco Wholesale Corp.	453,504	225,332,533
Dollar General Corp.	227,469	47,873,126
Dollar Tree, Inc. <sup>(a)(b)</sup>	211,097	30,302,974
Fresh Market, Inc. (The), NVS <sup>(a)(d)</sup>	7,280	—
Grocery Outlet Holding Corp. <sup>(a)(b)</sup>	97,415	2,752,948
HF Foods Group, Inc. <sup>(a)</sup>	34,445	135,024
Ingles Markets, Inc., Class A	14,492	1,285,440
Kroger Co. (The)	661,557	32,661,069
MedAvail Holdings, Inc. <sup>(a)(b)</sup>	25	7
Performance Food Group Co. <sup>(a)</sup>	157,790	9,521,049
PriceSmart, Inc.	29,421	2,103,013
Rite Aid Corp. <sup>(a)(b)</sup>	59,424	133,110
SpartanNash Co.	42,676	1,058,365
Sprouts Farmers Market, Inc. <sup>(a)(b)</sup>	107,328	3,759,700
Sysco Corp.	517,789	39,988,844
Target Corp.	470,946	78,002,786
United Natural Foods, Inc. <sup>(a)</sup>	59,019	1,555,151
US Foods Holding Corp. <sup>(a)</sup>	207,460	7,663,572
Walgreens Boots Alliance, Inc.	729,338	25,220,508
Walmart, Inc.	1,433,270	211,335,662
Weis Markets, Inc.	16,939	1,434,225
		746,754,885
<b>Containers &amp; Packaging — 0.4%</b>		
Amcor plc	1,537,671	17,498,696
AptarGroup, Inc.	66,178	7,821,578
Avery Dennison Corp.	82,063	14,683,533
Ball Corp.	325,996	17,965,639
Berry Global Group, Inc.	126,730	7,464,397
Crown Holdings, Inc.	122,959	10,169,939
Cryptyde, Inc. <sup>(a)</sup>	20,097	1,672
Graphic Packaging Holding Co.	301,783	7,692,449
Greif, Inc., Class A, NVS	20,259	1,283,813
Greif, Inc., Class B	9,030	690,975
International Paper Co.	360,510	12,999,991
Myers Industries, Inc.	52,609	1,127,411
O-I Glass, Inc. <sup>(a)</sup>	155,025	3,520,618
Packaging Corp. of America	94,233	13,082,367
Pactiv Evergreen, Inc.	45	360
Ranpak Holdings Corp., Class A <sup>(a)(b)</sup>	37,385	195,150
Sealed Air Corp.	146,583	6,729,625
Silgan Holdings, Inc.	84,804	4,551,431
Sonoco Products Co.	101,288	6,178,568
TriMas Corp.	45,337	1,263,089
WestRock Co.	265,597	8,092,740
		143,014,041
<b>Distributors — 0.1%</b>		
Educational Development Corp. <sup>(a)</sup>	1,390	4,086
Funko, Inc., Class A <sup>(a)</sup>	27,176	256,270
Genuine Parts Co.	142,796	23,891,199
Greenlane Holdings, Inc., Class A <sup>(a)</sup>	365	133
LKQ Corp.	257,367	14,608,151

# Schedule of Investments (continued)

March 31, 2023

# iShares® Core S&P Total U.S. Stock Market ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
<b>Distributors (continued)</b>					
Pool Corp. . . . .	39,650	\$ 13,577,746			
		52,337,585			
<b>Diversified Consumer Services — 0.1%</b>					
2U, Inc. <sup>(a)(b)</sup> . . . . .	81,619	559,090			
ADT, Inc. . . . .	231,957	1,677,049			
Adtalem Global Education, Inc. <sup>(a)</sup> . . . . .	49,354	1,906,051			
American Public Education, Inc. <sup>(a)</sup> . . . . .	17,927	97,164			
Beachbody Co., Inc. (The), Class A <sup>(a)(b)</sup> . . . . .	147,877	71,306			
Bright Horizons Family Solutions, Inc. <sup>(a)</sup> . . . . .	61,614	4,743,662			
Carriage Services, Inc. . . . .	17,968	548,383			
Chegg, Inc. <sup>(a)(b)</sup> . . . . .	126,386	2,060,092			
Coursera, Inc. <sup>(a)</sup> . . . . .	80,456	926,853			
Duolingo, Inc., Class A <sup>(a)(b)</sup> . . . . .	26,349	3,757,104			
European Wax Center, Inc., Class A . . . . .	35,037	665,703			
Frontdoor, Inc. <sup>(a)</sup> . . . . .	88,468	2,466,488			
Graham Holdings Co., Class B . . . . .	3,708	2,209,375			
Grand Canyon Education, Inc. <sup>(a)</sup> . . . . .	29,675	3,379,982			
H&R Block, Inc. <sup>(b)</sup> . . . . .	157,693	5,558,678			
Laureate Education, Inc., Class A . . . . .	129,614	1,524,261			
Mister Car Wash, Inc. <sup>(a)(b)</sup> . . . . .	80,040	689,945			
OneSpaWorld Holdings Ltd. <sup>(a)(b)</sup> . . . . .	85,942	1,030,445			
Perdoceo Education Corp. <sup>(a)</sup> . . . . .	64,090	860,729			
Regis Corp. <sup>(a)</sup> . . . . .	36	40			
Rover Group, Inc., Class A <sup>(a)</sup> . . . . .	75,438	341,734			
Service Corp. International . . . . .	145,867	10,032,732			
Strategic Education, Inc. <sup>(b)</sup> . . . . .	24,383	2,190,325			
Stride, Inc. <sup>(a)</sup> . . . . .	40,635	1,594,924			
Udemy, Inc. <sup>(a)</sup> . . . . .	63,112	557,279			
Universal Technical Institute, Inc. <sup>(a)</sup> . . . . .	110,963	818,907			
WW International, Inc. <sup>(a)</sup> . . . . .	103,875	427,965			
XWELL, Inc. <sup>(a)</sup> . . . . .	72	26			
		50,696,292			
<b>Diversified REITs — 0.1%</b>					
Alexander & Baldwin, Inc. . . . .	63,442	1,199,688			
American Assets Trust, Inc. . . . .	52,860	982,667			
Armada Hoffler Properties, Inc. . . . .	63,631	751,482			
Broadstone Net Lease, Inc. . . . .	184,177	3,132,851			
CTO Realty Growth, Inc. . . . .	29,595	510,810			
Empire State Realty Trust, Inc., Class A <sup>(b)</sup> . . . . .	126,343	819,966			
Essential Properties Realty Trust, Inc. . . . .	155,525	3,864,796			
Gladstone Commercial Corp. . . . .	52,976	669,087			
Global Net Lease, Inc. . . . .	105,401	1,355,457			
One Liberty Properties, Inc. . . . .	17,559	402,628			
Safehold, Inc. . . . .	38,736	1,137,688			
WP Carey, Inc. . . . .	211,829	16,406,156			
		31,233,276			
<b>Diversified Telecommunication Services — 0.8%</b>					
Anterix, Inc. <sup>(a)(b)</sup> . . . . .	26,826	886,331			
AST SpaceMobile, Inc., Class A <sup>(a)(b)</sup> . . . . .	80,163	407,228			
AT&T, Inc. . . . .	7,249,928	139,561,114			
ATN International, Inc. . . . .	9,282	379,819			
Bandwidth, Inc., Class A <sup>(a)</sup> . . . . .	28,401	431,695			
Charge Enterprises, Inc. <sup>(a)(b)</sup> . . . . .	144	158			
Cogent Communications Holdings, Inc. . . . .	43,407	2,765,894			
Consolidated Communications Holdings, Inc. <sup>(a)</sup> . . . . .	73,468	189,548			
EchoStar Corp., Class A <sup>(a)(b)</sup> . . . . .	45,474	831,720			
Frontier Communications Parent, Inc. <sup>(a)</sup> . . . . .	225,844	5,142,468			
Globalstar, Inc. <sup>(a)(b)</sup> . . . . .	627,140	727,482			
IDT Corp., Class B <sup>(a)</sup> . . . . .	20,799	708,830			
Iridium Communications, Inc. . . . .	127,283	7,882,636			
Liberty Global plc, Class A <sup>(a)</sup> . . . . .	176,476	3,441,282			
Liberty Global plc, Class C, NVS <sup>(a)</sup> . . . . .	259,334	5,285,227			
Liberty Latin America Ltd., Class A <sup>(a)</sup> . . . . .	53,688	446,147			
<b>Diversified Telecommunication Services (continued)</b>					
Liberty Latin America Ltd., Class C, NVS <sup>(a)</sup> . . . . .	152,726	\$ 1,261,517			
Lumen Technologies, Inc. . . . .	959,250	2,542,013			
Ooma, Inc. <sup>(a)</sup> . . . . .	20,600	257,706			
Radius Global Infrastructure, Inc., Class A <sup>(a)</sup> . . . . .	80,490	1,180,788			
Verizon Communications, Inc. . . . .	4,271,970	166,136,913			
		340,466,516			
<b>Electric Utilities — 1.7%</b>					
ALLETE, Inc. . . . .	62,505	4,023,447			
Alliant Energy Corp. . . . .	257,797	13,766,360			
American Electric Power Co., Inc. . . . .	522,993	47,587,133			
Avangrid, Inc. <sup>(b)</sup> . . . . .	74,270	2,961,888			
Constellation Energy Corp. . . . .	331,968	26,059,488			
Duke Energy Corp. . . . .	780,588	75,303,324			
Edison International . . . . .	389,471	27,492,758			
Entergy Corp. . . . .	206,955	22,297,332			
Evergy, Inc. . . . .	234,315	14,321,333			
Eversource Energy . . . . .	352,944	27,621,397			
Exelon Corp. . . . .	1,008,702	42,254,527			
FirstEnergy Corp. . . . .	556,184	22,280,731			
Genie Energy Ltd., Class B . . . . .	18,070	249,727			
Hawaiian Electric Industries, Inc. . . . .	108,678	4,173,235			
IDACORP, Inc. . . . .	52,889	5,729,465			
MGE Energy, Inc. . . . .	34,652	2,691,421			
NextEra Energy, Inc. . . . .	2,022,523	155,896,073			
NRG Energy, Inc. . . . .	235,051	8,059,899			
OGE Energy Corp. . . . . .	202,994	7,644,754			
Otter Tail Corp. <sup>(b)</sup> . . . . .	42,542	3,074,510			
PG&E Corp. <sup>(a)</sup> . . . . .	1,651,924	26,711,611			
Pinnacle West Capital Corp. . . . .	117,145	9,282,570			
PNM Resources, Inc. . . . .	78,999	3,845,671			
Portland General Electric Co. . . . .	90,405	4,419,900			
PPL Corp. . . . .	759,564	21,108,284			
Southern Co. (The) . . . . .	1,109,275	77,183,355			
Xcel Energy, Inc. . . . .	554,496	37,395,210			
		693,435,403			
<b>Electrical Equipment — 0.7%</b>					
Acuity Brands, Inc. <sup>(b)</sup> . . . . .	33,368	6,097,335			
Advent Technologies Holdings, Inc. <sup>(a)(b)</sup> . . . . .	72	76			
Allied Motion Technologies, Inc. . . . .	12,119	468,399			
American Superconductor Corp. <sup>(a)(b)</sup> . . . . .	45	221			
AMETEK, Inc. . . . .	230,745	33,534,171			
Array Technologies, Inc. <sup>(a)(b)</sup> . . . . .	144,501	3,161,682			
Atkore, Inc. <sup>(a)(b)</sup> . . . . .	38,706	5,437,419			
Babcock & Wilcox Enterprises, Inc. <sup>(a)(b)</sup> . . . . .	60,256	365,151			
Beam Global <sup>(a)(b)</sup> . . . . .	7,872	125,243			
Blink Charging Co. <sup>(a)(b)</sup> . . . . .	36,438	315,189			
Bloom Energy Corp., Class A <sup>(a)(b)</sup> . . . . .	181,688	3,621,042			
Broadwind, Inc. <sup>(a)(b)</sup> . . . . .	18,088	69,458			
Capstone Green Energy Corp. <sup>(a)(b)</sup> . . . . .	1,371	1,823			
ChargePoint Holdings, Inc., Class A <sup>(a)(b)</sup> . . . . .	273,056	2,858,896			
Eaton Corp. plc . . . . .	403,039	69,056,702			
Emerson Electric Co. . . . .	578,905	50,445,782			
Encore Wire Corp. <sup>(b)</sup> . . . . .	18,794	3,483,092			
Energius Corp. <sup>(a)</sup> . . . . .	53,351	28,809			
Energy Focus, Inc. <sup>(a)</sup> . . . . .	18	10			
Energy Vault Holdings, Inc. <sup>(a)</sup> . . . . .	81	173			
EnerSys . . . . .	42,543	3,696,136			
Enovix Corp. <sup>(a)(b)</sup> . . . . .	124,219	1,852,105			
Eos Energy Enterprises, Inc., Class A <sup>(a)(b)</sup> . . . . .	90	231			
Espey Mfg. & Electronics Corp. . . . .	612	12,393			
Fluence Energy, Inc., Class A <sup>(a)(b)</sup> . . . . .	43,395	878,749			
FuelCell Energy, Inc. <sup>(a)(b)</sup> . . . . .	419,782	1,196,379			
Generac Holdings, Inc. <sup>(a)(b)</sup> . . . . .	63,988	6,911,344			

# Schedule of Investments (continued)

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## iShares® Core S&P Total U.S. Stock Market ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value			
<b>Electrical Equipment (continued)</b>								
GrafTech International Ltd. . . . .	258,643	\$ 1,257,005	IPG Photonics Corp. <sup>(a)</sup> . . . . .	34,828	\$ 4,294,641			
Heliogen, Inc. <sup>(a)</sup> . . . . .	261	63	Iteris, Inc. <sup>(a)</sup> . . . . .	27,122	127,202			
Hubbell, Inc. . . . .	54,054	13,151,879	Itron, Inc. <sup>(a)</sup> . . . . .	54,655	3,030,620			
Ideal Power, Inc. <sup>(a)</sup> . . . . .	636	6,646	Jabil, Inc. <sup>(b)</sup> . . . . .	136,401	12,025,112			
LSI Industries, Inc. . . . .	27,988	389,873	Keysight Technologies, Inc. <sup>(a)</sup> . . . . .	181,053	29,236,438			
NEXTracker, Inc., Class A <sup>(a)(b)</sup> . . . . .	33,769	1,224,464	Kimball Electronics, Inc. <sup>(a)(b)</sup> . . . . .	20,879	503,184			
nVent Electric plc . . . . .	169,363	7,272,447	Knowles Corp. <sup>(a)(b)</sup> . . . . .	92,460	1,571,820			
Ocean Power Technologies, Inc. <sup>(a)(b)</sup> . . . . .	15	8	LGL Group, Inc. (The) <sup>(a)(b)</sup> . . . . .	449	1,922			
Orion Energy Systems, Inc. <sup>(a)(b)</sup> . . . . .	27,585	55,998	LightPath Technologies, Inc., Class A <sup>(a)</sup> . . . . .	9,920	13,987			
Pineapple Energy, Inc. <sup>(a)</sup> . . . . .	18	29	Lightwave Logic, Inc. <sup>(a)(b)</sup> . . . . .	118,117	617,752			
Pioneer Power Solutions, Inc. <sup>(a)</sup> . . . . .	9	32	Littelfuse, Inc. . . . .	25,667	6,881,066			
Plug Power, Inc. <sup>(a)(b)</sup> . . . . .	533,038	6,247,205	Methode Electronics, Inc. . . . .	36,582	1,605,218			
Powell Industries, Inc. . . . .	9,139	389,230	MicroVision, Inc. <sup>(a)(b)</sup> . . . . .	148,135	395,520			
Preformed Line Products Co. . . . .	3,377	432,391	Mirion Technologies, Inc., Class A <sup>(a)(b)</sup> . . . . .	165,399	1,412,507			
Regal Rexnord Corp. . . . .	67,171	9,452,975	M-Tron Industries, Inc. <sup>(a)(b)</sup> . . . . .	224	2,408			
Rockwell Automation, Inc. . . . .	116,110	34,072,479	Napco Security Technologies, Inc. <sup>(a)</sup> . . . . .	37,701	1,416,804			
Sensata Technologies Holding plc. . . . .	155,085	7,757,352	National Instruments Corp. . . . .	129,586	6,791,602			
Servotronics, Inc. <sup>(a)</sup> . . . . .	113	1,198	Neonode, Inc. <sup>(a)(b)</sup> . . . . .	2,003	15,243			
SES Al Corp., Class A <sup>(a)(b)</sup> . . . . .	149,167	440,043	nLight, Inc. <sup>(a)</sup> . . . . .	42,556	433,220			
Shoals Technologies Group, Inc., Class A <sup>(a)(b)</sup> . . . . .	134,434	3,063,751	Novanta, Inc. <sup>(a)(b)</sup> . . . . .	35,790	5,693,831			
Stem, Inc. <sup>(a)(b)</sup> . . . . .	150,532	853,516	OSI Systems, Inc. <sup>(a)</sup> . . . . .	16,257	1,664,066			
SunPower Corp. <sup>(a)(b)</sup> . . . . .	82,317	1,139,267	Ouster, Inc., Class A <sup>(a)(b)</sup> . . . . .	246,236	206,026			
Sunrun, Inc. <sup>(a)(b)</sup> . . . . .	219,418	4,421,273	PAR Technology Corp. <sup>(a)(b)</sup> . . . . .	38,833	1,318,769			
Sunworks, Inc. <sup>(a)(b)</sup> . . . . .	45	65	PC Connection, Inc. . . . .	16,321	733,792			
Thermon Group Holdings, Inc. <sup>(a)</sup> . . . . .	53,269	1,327,463	Plexus Corp. <sup>(a)</sup> . . . . .	27,077	2,641,903			
TPI Composites, Inc. <sup>(a)(b)</sup> . . . . .	38,780	506,079	Powerfleet, Inc. <sup>(a)(b)</sup> . . . . .	18,032	61,850			
Ultralife Corp. <sup>(a)</sup> . . . . .	9	36	Research Frontiers, Inc. <sup>(a)(b)</sup> . . . . .	18,351	31,380			
Vertiv Holdings Co., Class A . . . . .	313,593	4,487,516	Rogers Corp. <sup>(a)</sup> . . . . .	18,013	2,943,865			
Vicor Corp. <sup>(a)</sup> . . . . .	24,721	1,160,404	Sanmina Corp. <sup>(a)</sup> . . . . .	57,330	3,496,557			
Westwater Resources, Inc. <sup>(a)</sup> . . . . .	23,663	26,266	ScanSource, Inc. <sup>(a)</sup> . . . . .	28,676	872,897			
		292,754,963	SmartRent, Inc., Class A <sup>(a)(b)</sup> . . . . .	154,118	393,001			
<b>Electronic Equipment, Instruments &amp; Components — 0.9%</b>								
908 Devices, Inc. <sup>(a)(b)</sup> . . . . .	18,198	156,503	TD SYNNEX Corp. . . . .	43,015	4,163,422			
ADDvantage Technologies Group, Inc. <sup>(a)</sup> . . . . .	9	10	TE Connectivity Ltd. . . . .	320,175	41,990,951			
Advanced Energy Industries, Inc. <sup>(b)</sup> . . . . .	36,842	3,610,516	Teledyne Technologies, Inc. <sup>(a)</sup> . . . . .	48,072	21,505,490			
Aeva Technologies, Inc. <sup>(a)</sup> . . . . .	91,828	109,275	Tingo Group, Inc. <sup>(a)(b)</sup> . . . . .	51,903	54,498			
AEye, Inc., Class A <sup>(a)</sup> . . . . .	252	79	Trimble, Inc. <sup>(a)(b)</sup> . . . . .	254,179	13,324,063			
Akoustis Technologies, Inc. <sup>(a)(b)</sup> . . . . .	52,885	162,886	TTM Technologies, Inc. <sup>(a)</sup> . . . . .	102,586	1,383,885			
Amphenol Corp., Class A . . . . .	598,837	48,936,960	Vishay Intertechnology, Inc. . . . .	128,399	2,904,385			
Arlo Technologies, Inc. <sup>(a)</sup> . . . . .	76,204	461,796	Vishay Precision Group, Inc. <sup>(a)</sup> . . . . .	9,860	411,754			
Arrow Electronics, Inc. <sup>(a)</sup> . . . . .	55,957	6,987,351	Vontier Corp. . . . .	163,141	4,460,275			
Astrotech Corp. <sup>(a)</sup> . . . . .	48	512	Wireless Telecom Group, Inc. <sup>(a)</sup> . . . . .	18	33			
Avnet, Inc. . . . .	90,221	4,077,989	Zebra Technologies Corp., Class A <sup>(a)</sup> . . . . .	53,565	17,033,670			
Badger Meter, Inc. . . . .	29,732	3,621,952			352,227,842			
Bel Fuse, Inc., Class A . . . . .	246	8,935						
Bel Fuse, Inc., Class B, NVS . . . . .	10,030	376,927	<b>Energy Equipment &amp; Services — 0.5%</b>					
Belden, Inc. . . . .	44,778	3,885,387	Archrock, Inc. . . . .	136,668	1,335,246			
Benchmark Electronics, Inc. . . . .	46,337	1,097,724	Baker Hughes Co., Class A . . . . .	1,024,592	29,569,725			
CDW Corp. . . . .	136,743	26,649,843	Bristow Group, Inc. <sup>(a)</sup> . . . . .	34,830	780,192			
Cemtrex, Inc. <sup>(a)(b)</sup> . . . . .	23	190	Cactus, Inc., Class A . . . . .	65,542	2,702,297			
ClearSign Technologies Corp. <sup>(a)</sup> . . . . .	7,116	5,679	ChampionX Corp. . . . .	202,005	5,480,396			
Coda Octopus Group, Inc. <sup>(a)(b)</sup> . . . . .	44,926	325,713	Core Laboratories NV <sup>(b)</sup> . . . . .	45,280	998,424			
Cognex Corp. . . . .	174,472	8,645,088	Diamond Offshore Drilling, Inc. <sup>(a)</sup> . . . . .	94,792	1,141,296			
Coherent Corp. <sup>(a)(b)</sup> . . . . .	140,527	5,351,268	DMC Global, Inc. <sup>(a)(b)</sup> . . . . .	15,954	350,509			
Corning, Inc. . . . .	776,171	27,383,313	Dril-Quip, Inc. <sup>(a)</sup> . . . . .	34,797	998,326			
CTS Corp. . . . .	38,713	1,914,745	ENGlobe Corp. <sup>(a)(b)</sup> . . . . .	17,556	8,418			
Data I/O Corp. <sup>(a)</sup> . . . . .	9	45	Enservco Corp. <sup>(a)(b)</sup> . . . . .	36	17			
Digital Ally, Inc. <sup>(a)(b)</sup> . . . . .	75,560	349,087	Expro Group Holdings NV <sup>(a)</sup> . . . . .	81,171	1,490,300			
ePlus, Inc. <sup>(a)</sup> . . . . .	27,214	1,334,575	Geospace Technologies Corp. <sup>(a)</sup> . . . . .	18	127			
Fabrinet <sup>(a)</sup> . . . . .	36,468	4,330,940	Gulf Island Fabrication, Inc. <sup>(a)(b)</sup> . . . . .	10,004	37,015			
FARO Technologies, Inc. <sup>(a)</sup> . . . . .	18,066	444,604	Halliburton Co. . . . .	931,388	29,469,116			
Frequency Electronics, Inc. . . . .	9	62	Helix Energy Solutions Group, Inc. <sup>(a)</sup> . . . . .	138,151	1,069,289			
Identiv, Inc. <sup>(a)(b)</sup> . . . . .	22,259	136,670	Helmerich & Payne, Inc. . . . .	108,844	3,891,173			
Insight Enterprises, Inc. <sup>(a)(b)</sup> . . . . .	29,341	4,194,589	Independence Contract Drilling, Inc. <sup>(a)</sup> . . . . .	1,071	3,492			

# Schedule of Investments (continued)

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(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value			
<b>Energy Equipment &amp; Services (continued)</b>								
Mammoth Energy Services, Inc. <sup>(a)</sup> . . . . .	27	\$ 114	Entertainment (continued)					
MIND Technology, Inc. <sup>(a)</sup> . . . . .	9,773	5,017	Walt Disney Co. (The) <sup>(a)</sup> . . . . .	1,862,068	\$ 186,448,869			
Nabors Industries Ltd. <sup>(a)</sup> . . . . .	11,352	1,383,922	Warner Bros Discovery, Inc. <sup>(a)(b)</sup> . . . . .	2,262,063	34,157,151			
Natural Gas Services Group, Inc. <sup>(a)(b)</sup> . . . . .	60,222	620,889	Warner Music Group Corp., Class A . . . . .	118,081	3,940,363			
Newpark Resources, Inc. <sup>(a)</sup> . . . . .	90	347	World Wrestling Entertainment, Inc., Class A . . . . .	41,710	3,806,455			
NexTier Oilfield Solutions, Inc. <sup>(a)(b)</sup> . . . . .	166,302	1,322,101			570,277,736			
Nine Energy Service, Inc. <sup>(a)(b)</sup> . . . . .	18	100	<b>Financial Services — 4.0%</b>					
Noble Corp. plc <sup>(a)(b)</sup> . . . . .	96,766	3,819,354	Acacia Research Corp. <sup>(a)(b)</sup> . . . . .	30,005	115,819			
NOV, Inc. . . . .	413,338	7,650,886	Affirm Holdings, Inc., Class A <sup>(a)(b)</sup> . . . . .	221,210	2,493,037			
Oceaneering International, Inc. <sup>(a)</sup> . . . . .	108,340	1,910,034	Alerus Financial Corp. . . . .	17,004	272,914			
Oil States International, Inc. <sup>(a)</sup> . . . . .	70,822	589,947	A-Mark Precious Metals, Inc. . . . .	20,718	717,879			
Patterson-UTI Energy, Inc. . . . .	225,093	2,633,588	Apollo Global Management, Inc. . . . .	447,759	28,280,458			
ProFrac Holding Corp., Class A <sup>(a)(b)</sup> . . . . .	35,322	447,530	AvidXchange Holdings, Inc. <sup>(a)</sup> . . . . .	161,725	1,261,455			
ProPetro Holding Corp. <sup>(a)</sup> . . . . .	83,458	600,063	Berkshire Hathaway, Inc., Class B <sup>(a)</sup> . . . . .	1,833,826	566,230,454			
Ranger Energy Services, Inc. <sup>(a)</sup> . . . . .	5,768	58,776	Block, Inc., Class A <sup>(a)(b)</sup> . . . . .	550,248	37,774,525			
RPC, Inc. . . . .	84,177	647,321	Cannae Holdings, Inc. <sup>(a)</sup> . . . . .	82,087	1,656,516			
Schlumberger NV . . . . .	1,446,876	71,041,612	Cantaloupe, Inc. <sup>(a)</sup> . . . . .	85,352	486,506			
SEACOR Marine Holdings, Inc. <sup>(a)</sup> . . . . .	45,984	349,938	Cass Information Systems, Inc. . . . .	10,607	459,389			
Select Energy Services, Inc., Class A . . . . .	175,578	1,222,023	Enact Holdings, Inc. . . . .	29,551	675,536			
Smart Sand, Inc. <sup>(a)</sup> . . . . .	144	253	Equitable Holdings, Inc. . . . .	349,288	8,868,422			
Solaris Oilfield Infrastructure, Inc., Class A . . . . .	36	307	Essent Group Ltd. . . . .	109,105	4,369,655			
Superior Drilling Products, Inc. <sup>(a)(b)</sup> . . . . .	9	8	Euronet Worldwide, Inc. <sup>(a)(b)</sup> . . . . .	50,790	5,683,401			
TechnipFMC plc <sup>(a)</sup> . . . . .	456,702	6,233,982	EVERTEC, Inc. . . . .	63,526	2,144,003			
Tidewater, Inc. <sup>(a)(b)</sup> . . . . .	50,664	2,233,269	Federal Agricultural Mortgage Corp., Class C, NVS . . . . .	9,137	1,216,957			
Transocean Ltd. <sup>(a)(b)</sup> . . . . .	672,654	4,278,079	Fidelity National Information Services, Inc. . . . .	605,558	32,899,966			
US Silica Holdings, Inc. <sup>(a)</sup> . . . . .	71,059	848,444	Fiserv, Inc. <sup>(a)</sup> . . . . .	647,116	73,143,522			
Variris Ltd. <sup>(a)(b)</sup> . . . . .	62,052	4,037,103	FleetCor Technologies, Inc. <sup>(a)(b)</sup> . . . . .	76,410	16,111,049			
Weatherford International plc <sup>(a)</sup> . . . . .	65,259	3,873,122	FlexShopper, Inc. <sup>(a)</sup> . . . . .	9	8			
		197,168,386	Flywire Corp. <sup>(a)</sup> . . . . .	63,832	1,874,108			
<b>Entertainment — 1.4%</b>			Global Payments, Inc. . . . .	269,137	28,323,978			
Activision Blizzard, Inc. . . . .	723,737	61,944,650	I3 Verticals, Inc., Class A <sup>(a)(b)</sup> . . . . .	33,851	830,365			
AMC Entertainment Holdings, Inc., Class A <sup>(a)(b)</sup> . . . . .	507,680	2,543,477	Impac Mortgage Holdings, Inc. <sup>(a)</sup> . . . . .	9	3			
Chicken Soup For The Soul Entertainment, Inc. <sup>(a)</sup> . . . . .	4,116	8,232	International Money Express, Inc. <sup>(a)</sup> . . . . .	39,239	1,011,581			
Cinedigm Corp., Class A <sup>(a)(b)</sup> . . . . .	90,074	37,831	Jack Henry & Associates, Inc. . . . .	74,738	11,264,511			
Cinemark Holdings, Inc. <sup>(a)(b)</sup> . . . . .	108,927	1,611,030	Jackson Financial, Inc., Class A . . . . .	59,755	2,235,435			
CuriosityStream, Inc., Class A <sup>(a)</sup> . . . . .	63	85	LM Funding America, Inc. <sup>(a)</sup> . . . . .	2,949	2,301			
Electronic Arts, Inc. . . . .	263,378	31,723,880	Marqeta, Inc., Class A <sup>(a)</sup> . . . . .	446,667	2,041,268			
Endeavor Group Holdings, Inc., Class A <sup>(a)(b)</sup> . . . . .	177,232	4,241,162	Mastercard, Inc., Class A . . . . .	858,183	311,872,284			
Gaia, Inc., Class A <sup>(a)(b)</sup> . . . . .	18	50	Merchants Bancorp . . . . .	30,760	800,990			
Genius Brands International, Inc. <sup>(a)</sup> . . . . .	45	123	MGIC Investment Corp. . . . .	300,606	4,034,133			
Liberty Media Corp.-Liberty Braves, Class A <sup>(a)</sup> . . . . .	19,699	681,191	MoneyGram International, Inc. <sup>(a)(b)</sup> . . . . .	91,493	953,357			
Liberty Media Corp.-Liberty Braves, Class C, NVS <sup>(a)</sup> . . . . .	35,861	1,208,157	Mr Cooper Group, Inc. <sup>(a)</sup> . . . . .	71,567	2,932,100			
Liberty Media Corp.-Liberty Formula One, Class A <sup>(a)</sup> . . . . .	24,227	1,635,323	NMI Holdings, Inc., Class A <sup>(a)</sup> . . . . .	80,148	1,789,705			
Liberty Media Corp.-Liberty Formula One, Class C, NVS <sup>(a)</sup> . . . . .	211,410	15,819,810	Payoneer Global, Inc. <sup>(a)</sup> . . . . .	192,400	1,208,272			
Lions Gate Entertainment Corp., Class A <sup>(a)(b)</sup> . . . . .	57,423	635,673	PayPal Holdings, Inc. <sup>(a)</sup> . . . . .	1,157,247	87,881,337			
Lions Gate Entertainment Corp., Class B, NVS <sup>(a)</sup> . . . . .	116,121	1,205,336	Paysign, Inc. <sup>(a)(b)</sup> . . . . .	36	131			
Live Nation Entertainment, Inc. <sup>(a)</sup> . . . . .	144,764	10,133,480	PennyMac Financial Services, Inc. . . . .	29,291	1,746,037			
LiveOne, Inc. <sup>(a)(b)</sup> . . . . .	90	103	Radian Group, Inc. . . . .	165,839	3,665,042			
Madison Square Garden Entertainment Corp. <sup>(a)</sup> <sup>(b)</sup> . . . . .	26,037	1,538,005	Remitly Global, Inc. <sup>(a)(b)</sup> . . . . .	94,895	1,608,470			
Madison Square Garden Sports Corp. . . . .	17,818	3,471,837	Repay Holdings Corp., Class A <sup>(a)</sup> . . . . .	90,961	597,614			
Marcus Corp. (The) <sup>(b)</sup> . . . . .	29,340	469,440	Rocket Cos., Inc., Class A <sup>(a)(b)</sup> . . . . .	148,012	1,340,989			
Netflix, Inc. <sup>(a)</sup> . . . . .	453,768	156,767,769	Shift4 Payments, Inc., Class A <sup>(a)(b)</sup> . . . . .	53,503	4,055,527			
Playtika Holding Corp. <sup>(a)</sup> . . . . .	103,466	1,165,027	TFS Financial Corp. . . . .	63,927	807,398			
ROBLOX Corp., Class A <sup>(a)(b)</sup> . . . . .	371,547	16,712,184	Toast, Inc., Class A <sup>(a)(b)</sup> . . . . .	325,159	5,771,572			
Roku, Inc., Class A <sup>(a)(b)</sup> . . . . .	126,038	8,295,821	Usio, Inc. <sup>(a)</sup> . . . . .	7,698	13,395			
Sciplay Corp., Class A <sup>(a)(b)</sup> . . . . .	35,258	597,976	UWM Holdings Corp., Class A <sup>(b)</sup> . . . . .	92,585	454,592			
Skillz, Inc., Class A <sup>(a)(b)</sup> . . . . .	278,692	165,320	Velocity Financial, Inc. <sup>(a)</sup> . . . . .	72,198	651,948			
Take-Two Interactive Software, Inc. <sup>(a)</sup> . . . . .	161,877	19,311,926	Visa, Inc., Class A . . . . .	1,651,714	372,395,438			

# Schedule of Investments (continued)

March 31, 2023

## iShares® Core S&P Total U.S. Stock Market ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value			
<b>Financial Services (continued)</b>								
WEX, Inc. <sup>(a)</sup>	43,961	\$ 8,083,988	UGI Corp.	216,169	\$ 7,514,034			
		1,658,738,165			50,707,201			
<b>Food Products — 1.1%</b>								
Alico, Inc.	16,389	396,614	ArcBest Corp.	26,586	2,457,078			
AppHarvest, Inc. <sup>(a)</sup>	61,020	37,363	Avis Budget Group, Inc. <sup>(a)</sup>	25,205	4,909,934			
Arcadia Biosciences, Inc. <sup>(a)</sup>	2	15	Covenant Logistics Group, Inc., Class A	8,412	297,953			
Archer-Daniels-Midland Co.	554,297	44,155,299	CSX Corp.	2,129,276	63,750,523			
B&G Foods, Inc. <sup>(b)</sup>	80,181	1,245,211	Daseke, Inc. <sup>(a)</sup>	111,571	862,444			
Benson Hill, Inc. <sup>(a)</sup>	217,551	250,184	FTAI Infrastructure, Inc.	100,116	300,348			
Beyond Meat, Inc. <sup>(a)(b)</sup>	60,528	982,369	Heartland Express, Inc.	47,435	755,165			
Bunge Ltd.	152,929	14,607,778	Hertz Global Holdings, Inc. <sup>(a)(b)</sup>	174,689	2,845,684			
Calavo Growers, Inc.	19,608	564,122	JB Hunt Transport Services, Inc.	84,332	14,796,893			
Cal-Maine Foods, Inc.	36,041	2,194,536	Knight-Swift Transportation Holdings, Inc.	166,231	9,405,350			
Campbell Soup Co.	196,284	10,791,694	Landstar System, Inc. <sup>(b)</sup>	37,730	6,763,480			
Conagra Brands, Inc.	485,854	18,248,676	Lyft, Inc., Class A <sup>(a)</sup>	337,162	3,125,492			
Darling Ingredients, Inc. <sup>(a)(b)</sup>	163,925	9,573,220	Marten Transport Ltd.	66,157	1,385,989			
Farmer Bros Co. <sup>(a)(b)</sup>	6,760	26,094	Norfolk Southern Corp.	231,053	48,983,236			
Flowers Foods, Inc.	207,489	5,687,273	Old Dominion Freight Line, Inc.	91,828	31,298,655			
Fresh Del Monte Produce, Inc.	33,556	1,010,371	RXO, Inc. <sup>(a)(b)</sup>	116,601	2,290,044			
Freshpet, Inc. <sup>(a)(b)</sup>	48,971	3,241,390	Ryder System, Inc.	48,782	4,353,306			
General Mills, Inc.	597,990	51,104,225	Saiia, Inc. <sup>(a)(b)</sup>	26,658	7,253,109			
Hain Celestial Group, Inc. (The) <sup>(a)(b)</sup>	91,259	1,565,092	Schneider National, Inc., Class B	45,788	1,224,829			
Hershey Co. (The)	147,660	37,566,181	TuSimple Holdings, Inc., Class A <sup>(a)(b)</sup>	143,715	211,261			
Hormel Foods Corp.	299,287	11,935,566	Uber Technologies, Inc. <sup>(a)(b)</sup>	2,039,550	64,653,735			
Hostess Brands, Inc., Class A <sup>(a)</sup>	135,803	3,378,779	U-Haul Holding Co.	96,943	5,077,561			
Ingredion, Inc.	65,913	6,705,329	Union Pacific Corp.	621,234	125,029,555			
J & J Snack Foods Corp.	16,827	2,494,098	Werner Enterprises, Inc.	58,154	2,645,425			
JM Smucker Co. (The)	109,336	17,206,206	XPO, Inc. <sup>(a)</sup>	114,300	3,646,170			
John B Sanfilippo & Son, Inc.	10,990	1,065,151			408,323,219			
Kellogg Co. <sup>(b)</sup>	256,180	17,153,813	<b>Health Care Equipment &amp; Supplies — 2.8%</b>					
Kraft Heinz Co. (The)	805,845	31,162,026	Abbott Laboratories	1,779,630	180,205,334			
Lamb Weston Holdings, Inc.	143,346	14,982,524	Accelerate Diagnostics, Inc. <sup>(a)(b)</sup>	28,134	19,694			
Lancaster Colony Corp.	20,528	4,164,721	Acutus Medical, Inc. <sup>(a)</sup>	19,259	14,521			
Limoneira Co.	9,777	162,885	Aethlon Medical, Inc. <sup>(a)</sup>	415	160			
McCormick & Co., Inc., NVS	260,115	21,644,169	Align Technology, Inc. <sup>(a)</sup>	74,028	24,735,716			
Mission Produce, Inc. <sup>(a)</sup>	51,740	574,831	Alphatec Holdings, Inc. <sup>(a)</sup>	70,340	1,097,304			
Mondelez International, Inc., Class A	1,377,532	96,041,531	AngioDynamics, Inc. <sup>(a)</sup>	49,293	509,690			
Pilgrim's Pride Corp. <sup>(a)</sup>	36,421	844,239	Apollo Endosurgery, Inc. <sup>(a)</sup>	36	357			
Post Holdings, Inc. <sup>(a)</sup>	53,123	4,774,164	Apyx Medical Corp. <sup>(a)(b)</sup>	31,222	89,919			
RiceBran Technologies <sup>(a)</sup>	915	851	Artivion, Inc. <sup>(a)</sup>	54,220	710,282			
Rocky Mountain Chocolate Factory, Inc. <sup>(a)</sup>	9	48	Asensus Surgical, Inc. <sup>(a)(b)</sup>	228,256	150,192			
S&W Seed Co. <sup>(a)</sup>	45	65	Aspira Women's Health, Inc. <sup>(a)(b)</sup>	42,731	15,640			
Seaboard Corp.	260	980,203	AtriCure, Inc. <sup>(a)</sup>	47,429	1,965,932			
Seneca Foods Corp., Class A <sup>(a)</sup>	8,402	439,173	Atrion Corp.	1,560	979,540			
Simply Good Foods Co. (The) <sup>(a)</sup>	84,869	3,375,240	Avanos Medical, Inc. <sup>(a)</sup>	51,328	1,526,495			
Sovos Brands, Inc. <sup>(a)(b)</sup>	53,676	895,316	AxoGen, Inc. <sup>(a)</sup>	44,374	419,334			
Tattooed Chef, Inc., Class A <sup>(a)(b)</sup>	72	102	Axonics, Inc. <sup>(a)</sup>	55,662	3,036,919			
Tootsie Roll Industries, Inc.	18,490	830,386	Baxter International, Inc.	520,477	21,110,547			
TreeHouse Foods, Inc. <sup>(a)</sup>	51,004	2,572,132	Becton Dickinson & Co.	288,003	71,292,263			
Tyson Foods, Inc., Class A	290,031	17,204,639	Beyond Air, Inc. <sup>(a)(b)</sup>	18,517	124,990			
Utz Brands, Inc., Class A <sup>(b)</sup>	87,061	1,433,895	Biolase, Inc. <sup>(a)</sup>	81	23			
Vital Farms, Inc. <sup>(a)</sup>	20,634	315,700	Biomerica, Inc. <sup>(a)(b)</sup>	8,043	15,040			
Whole Earth Brands, Inc., Class A <sup>(a)</sup>	63	161	Bioventus, Inc., Class A <sup>(a)</sup>	117	125			
		465,585,650	Boston Scientific Corp. <sup>(a)</sup>	1,449,056	72,496,272			
<b>Gas Utilities — 0.1%</b>			Butterfly Network, Inc., Class A <sup>(a)(b)</sup>	134,988	253,777			
Atmos Energy Corp.	143,051	16,073,210	Cardiovascular Systems, Inc. <sup>(a)</sup>	42,517	844,388			
Chesapeake Utilities Corp.	16,100	2,060,639	Cerus Corp. <sup>(a)(b)</sup>	216,358	642,583			
National Fuel Gas Co.	94,020	5,428,715	Chembio Diagnostics, Inc. <sup>(a)(b)</sup>	8,950	3,958			
New Jersey Resources Corp.	97,458	5,184,766	ClearPoint Neuro, Inc. <sup>(a)(b)</sup>	77,291	652,336			
Northwest Natural Holding Co.	51,127	2,431,600	Co-Diagnostics, Inc. <sup>(a)(b)</sup>	36	53			
ONE Gas, Inc.	54,001	4,278,499	Conformis, Inc. <sup>(a)</sup>	3,179	5,086			
Southwest Gas Holdings, Inc.	64,458	4,025,402	CONMED Corp.	30,911	3,210,416			
Spire, Inc.	52,899	3,710,336	Cooper Cos., Inc. (The)	50,975	19,032,026			

# Schedule of Investments (continued)

March 31, 2023

# iShares® Core S&P Total U.S. Stock Market ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
<b>Health Care Equipment &amp; Supplies (continued)</b>					
Cutera, Inc. <sup>(a)</sup>	18,034	\$ 425,963	QuideOrtho Corp. <sup>(a)</sup>	54,515	\$ 4,856,741
CytoSorbents Corp. <sup>(a)(b)</sup>	26,348	88,793	ResMed, Inc.	149,165	32,665,643
Dentsply Sirona, Inc.	218,125	8,567,950	Rockwell Medical, Inc. <sup>(a)(b)</sup>	5,817	10,529
Dexcom, Inc. <sup>(a)</sup>	394,356	45,816,280	Senseonics Holdings, Inc. <sup>(a)(b)</sup>	421,429	299,215
Eargo, Inc. <sup>(a)</sup>	9	42	Shockwave Medical, Inc. <sup>(a)(b)</sup>	36,631	7,942,700
Edwards Lifesciences Corp. <sup>(a)</sup>	629,747	52,098,969	SI-BONE, Inc. <sup>(a)</sup>	33,820	665,239
Ekso Bionics Holdings, Inc. <sup>(a)</sup>	18	30	Sientra, Inc. <sup>(a)(b)</sup>	11,315	17,425
ElectroCore, Inc. <sup>(a)(b)</sup>	2,221	12,216	Sight Sciences, Inc. <sup>(a)(b)</sup>	27,397	239,450
Electromed, Inc. <sup>(a)</sup>	9	94	Silk Road Medical, Inc. <sup>(a)</sup>	43,321	1,695,151
Embecta Corp.	56,884	1,599,578	SiNtx Technologies, Inc. <sup>(a)</sup>	1	2
Enovis Corp. <sup>(a)(b)</sup>	53,417	2,857,275	SmileDirectClub, Inc., Class A <sup>(a)(b)</sup>	76,192	32,763
Envista Holdings Corp. <sup>(a)(b)</sup>	163,564	6,686,496	STAAR Surgical Co. <sup>(a)(b)</sup>	50,765	3,246,422
Figs, Inc., Class A <sup>(a)(b)</sup>	133,223	824,650	Stereotaxis, Inc. <sup>(a)(b)</sup>	41,977	85,633
GE HealthCare Technologies, Inc. <sup>(a)</sup>	369,640	30,321,569	STERIS plc.	102,348	19,577,125
Glaukos Corp. <sup>(a)(b)</sup>	55,048	2,757,905	Strata Skin Sciences, Inc. <sup>(a)(b)</sup>	1,191	1,310
Globus Medical, Inc., Class A <sup>(a)</sup>	78,496	4,446,013	Stryker Corp.	342,801	97,859,402
Haemonetics Corp. <sup>(a)</sup>	53,135	4,396,921	Surgalign Holdings, Inc. <sup>(a)(b)</sup>	1,805	2,888
Helius Medical Technologies, Inc. <sup>(a)(b)</sup>	1,941	503	Surmodics, Inc. <sup>(a)</sup>	14,074	320,606
Heska Corp. <sup>(a)</sup>	9,576	934,809	Tactile Systems Technology, Inc. <sup>(a)</sup>	17,892	293,787
Hologic, Inc. <sup>(a)</sup>	248,104	20,021,993	Tandem Diabetes Care, Inc. <sup>(a)(b)</sup>	68,471	2,780,607
ICU Medical, Inc. <sup>(a)(b)</sup>	20,118	3,318,665	Tela Bio, Inc. <sup>(a)(b)</sup>	3,109	33,080
IDEXX Laboratories, Inc. <sup>(a)</sup>	84,598	42,305,768	Teleflex, Inc.	48,766	12,352,915
Inari Medical, Inc. <sup>(a)</sup>	49,453	3,053,228	ThermoGenesis Holdings, Inc. <sup>(a)</sup>	1	3
Inogen, Inc. <sup>(a)</sup>	18,378	229,357	TransMedics Group, Inc. <sup>(a)(b)</sup>	33,010	2,499,847
Inspire Medical Systems, Inc. <sup>(a)</sup>	29,292	6,856,378	Treace Medical Concepts, Inc. <sup>(a)</sup>	46,259	1,165,264
Insulet Corp. <sup>(a)(b)</sup>	70,375	22,446,810	UFP Technologies, Inc. <sup>(a)(b)</sup>	8,451	1,097,278
Integer Holdings Corp. <sup>(a)(b)</sup>	36,734	2,846,885	Vapotherm, Inc. <sup>(a)(b)</sup>	45	30
Integra LifeSciences Holdings Corp. <sup>(a)</sup>	72,020	4,134,668	Varex Imaging Corp. <sup>(a)</sup>	37,255	677,668
Intuitive Surgical, Inc. <sup>(a)</sup>	357,200	91,253,884	Venus Concept, Inc. <sup>(a)(b)</sup>	15,783	3,460
InVivo Therapeutics Holdings Corp. <sup>(a)</sup>	1	1	ViewRay, Inc. <sup>(a)</sup>	140,576	486,393
iRhythm Technologies, Inc. <sup>(a)</sup>	31,715	3,933,611	Vivani Medical, Inc. <sup>(a)(b)</sup>	293,596	293,596
IRIDEX Corp. <sup>(a)</sup>	9,632	20,035	VolitionRX Ltd. <sup>(a)(b)</sup>	9,812	18,741
Keweenaw Scientific Corp. <sup>(a)</sup>	262	4,121	Xtant Medical Holdings, Inc. <sup>(a)</sup>	143	91
KORU Medical Systems, Inc. <sup>(a)</sup>	17,394	73,403	Zimmer Biomet Holdings, Inc.	213,157	27,539,884
Lantheus Holdings, Inc. <sup>(a)</sup>	70,384	5,810,903	Zimvie, Inc. <sup>(a)</sup>	20,949	151,461
LeMaitre Vascular, Inc.	25,172	1,295,603	Zomedica Corp. <sup>(a)(b)</sup>	1,026	217
LENSAR, Inc. <sup>(a)</sup>	9	22	Zynex, Inc. <sup>(a)</sup>	16,642	199,704
LivaNova plc <sup>(a)</sup>	55,648	2,425,140			1,151,198,711
LogicMark, Inc. <sup>(a)</sup>	25	4			
Masimo Corp. <sup>(a)(b)</sup>	49,039	9,049,657			
Medtronic plc	1,353,603	109,127,474			
Merit Medical Systems, Inc. <sup>(a)</sup>	57,703	4,267,137			
Mesa Laboratories, Inc.	5,009	875,223			
Microbot Medical, Inc. <sup>(a)(b)</sup>	17	35			
Milestone Scientific, Inc. <sup>(a)(b)</sup>	9,820	8,838			
Motus GI Holdings, Inc. <sup>(a)(b)</sup>	530	514			
Neogen Corp. <sup>(a)</sup>	225,784	4,181,520			
NeuroMetrix, Inc. <sup>(a)</sup>	10	15			
Neuronetics, Inc. <sup>(a)(b)</sup>	36	105			
Nevro Corp. <sup>(a)</sup>	38,039	1,375,110			
Novocure Ltd. <sup>(a)(b)</sup>	93,112	5,599,756			
NuVasive, Inc. <sup>(a)</sup>	53,072	2,192,404			
Omnicell, Inc. <sup>(a)(b)</sup>	43,863	2,573,442			
OraSure Technologies, Inc. <sup>(a)</sup>	65,213	394,539			
Orthofix Medical, Inc. <sup>(a)(b)</sup>	41,173	689,648			
OrthoPediatrics Corp. <sup>(a)</sup>	15,814	700,402			
Outset Medical, Inc. <sup>(a)(b)</sup>	48,921	900,146			
Owlet, Inc., Class A <sup>(a)</sup>	171	55			
Paragon 28, Inc. <sup>(a)</sup>	25,620	437,333			
PAVmed, Inc. <sup>(a)</sup>	126	47			
Penumbra, Inc. <sup>(a)(b)</sup>	39,666	11,054,518			
Predictive Oncology, Inc. <sup>(a)</sup>	6	2			
PROCEPT BioRobotics Corp. <sup>(a)(b)</sup>	41,545	1,179,878			
Pro-Dex, Inc. <sup>(a)(b)</sup>	613	10,145			
Pulmonx Corp. <sup>(a)</sup>	39,450	441,051			

# Schedule of Investments (continued)

March 31, 2023

## iShares® Core S&P Total U.S. Stock Market ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value			
<b>Health Care Providers &amp; Services (continued)</b>								
DaVita, Inc. <sup>(a)(b)</sup>	56,863	\$ 4,612,158	Universal Health Realty Income Trust	12,290	\$ 591,272			
DocGo, Inc. <sup>(a)</sup>	99,133	857,500	Ventas, Inc.	408,096	17,690,962			
Elevance Health, Inc.	242,906	111,690,608	Welltower, Inc.	481,964	34,551,999			
Encompass Health Corp.	101,519	5,492,178			99,706,683			
Enhabit, Inc. <sup>(a)(b)</sup>	50,451	701,773	<b>Health Care Technology — 0.1%</b>					
Ensign Group, Inc. (The)	58,298	5,569,791	American Well Corp., Class A <sup>(a)(b)</sup>	388,422	916,676			
Enzo Biochem, Inc. <sup>(a)(b)</sup>	37,350	90,760	CareCloud, Inc. <sup>(b)</sup>	6,982	23,390			
Fulgent Genetics, Inc. <sup>(a)(b)</sup>	17,914	559,275	Certara, Inc. <sup>(a)(b)</sup>	102,299	2,466,429			
GeneDx Holdings Corp., Class A <sup>(a)(b)</sup>	954,826	348,511	Computer Programs & Systems, Inc. <sup>(a)</sup>	9,275	280,105			
Great Elm Group, Inc. <sup>(a)</sup>	6,972	15,826	Definitive Healthcare Corp., Class A <sup>(a)(b)</sup>	40,240	415,679			
Guardant Health, Inc. <sup>(a)</sup>	111,929	2,623,616	Doximity, Inc., Class A <sup>(a)(b)</sup>	121,191	3,924,165			
HCA Healthcare, Inc.	215,376	56,790,344	Evolent Health, Inc., Class A <sup>(a)</sup>	93,283	3,027,033			
HealthEquity, Inc. <sup>(a)</sup>	84,703	4,972,913	GoodRx Holdings, Inc., Class A <sup>(a)</sup>	63,622	397,638			
Henry Schein, Inc. <sup>(a)(b)</sup>	136,612	11,139,342	Health Catalyst, Inc. <sup>(a)</sup>	67,037	782,322			
Hims & Hers Health, Inc., Class A <sup>(a)</sup>	125,457	1,244,533	HealthStream, Inc. <sup>(a)</sup>	26,548	719,451			
Humana, Inc.	127,371	61,833,526	HTG Molecular Diagnostics, Inc. <sup>(a)</sup>	9	24			
Invitae Corp. <sup>(a)(b)</sup>	214,696	289,840	iCAD, Inc. <sup>(a)(b)</sup>	24,060	29,834			
Laboratory Corp. of America Holdings	90,480	20,757,922	Multiplan Corp., Class A <sup>(a)</sup>	261	277			
LifeStance Health Group, Inc. <sup>(a)(b)</sup>	74,785	555,653	NextGen Healthcare, Inc. <sup>(a)</sup>	80,097	1,394,489			
McKesson Corp.	138,996	49,489,526	OptimizeRx Corp. <sup>(a)</sup>	27	395			
ModivCare, Inc. <sup>(a)</sup>	13,854	1,164,844	Phreesia, Inc. <sup>(a)</sup>	54,129	1,747,825			
Molina Healthcare, Inc. <sup>(a)</sup>	59,283	15,857,610	Schrodering, Inc. <sup>(a)(b)</sup>	63,570	1,673,798			
National HealthCare Corp.	12,847	746,025	SCWorx Corp. <sup>(a)</sup>	5,712	1,999			
National Research Corp.	19,506	848,706	Sharecare, Inc., Class A <sup>(a)(b)</sup>	284,393	403,838			
NeoGenomics, Inc. <sup>(a)</sup>	123,884	2,156,820	Simulations Plus, Inc.	19,525	857,929			
Oak Street Health, Inc. <sup>(a)(b)</sup>	118,285	4,575,264	Streamline Health Solutions, Inc. <sup>(a)(b)</sup>	19,135	34,443			
Ontrak, Inc. <sup>(a)(b)</sup>	18	9	Tabula Rasa HealthCare, Inc. <sup>(a)</sup>	27	151			
OPKO Health, Inc. <sup>(a)(b)</sup>	425,508	621,242	Teladoc Health, Inc. <sup>(a)(b)</sup>	176,080	4,560,472			
Option Care Health, Inc. <sup>(a)</sup>	169,452	5,383,490	Veeva Systems, Inc., Class A <sup>(a)(b)</sup>	143,347	26,345,745			
Owens & Minor, Inc. <sup>(a)</sup>	83,629	1,216,802	Veradigm, Inc. <sup>(a)</sup>	127,428	1,662,935			
Patterson Cos., Inc.	91,912	2,460,484			51,667,042			
Pediatrix Medical Group, Inc. <sup>(a)</sup>	91,441	1,363,385	<b>Hotel &amp; Resort REITs — 0.1%</b>					
Pennant Group, Inc. (The) <sup>(a)</sup>	25,218	360,113	Apple Hospitality REIT, Inc.	215,431	3,343,489			
PetIQ, Inc., Class A <sup>(a)(b)</sup>	19,962	228,365	Ashford Hospitality Trust, Inc. <sup>(a)</sup>	27,234	87,421			
Premier, Inc., Class A	122,267	3,957,783	Braemar Hotels & Resorts, Inc.	133,180	514,075			
Privia Health Group, Inc. <sup>(a)(b)</sup>	47,555	1,312,994	Chatham Lodging Trust	93,937	985,399			
Progeny, Inc. <sup>(a)</sup>	80,932	2,599,536	DiamondRock Hospitality Co.	195,296	1,587,756			
Psychomedics Corp.	9	47	Hersha Hospitality Trust, Class A	45	302			
Quest Diagnostics, Inc.	112,393	15,901,362	Host Hotels & Resorts, Inc.	728,272	12,009,205			
R1 RCM, Inc. <sup>(a)</sup>	133,748	2,006,220	Park Hotels & Resorts, Inc.	244,727	3,024,826			
RadNet, Inc. <sup>(a)</sup>	54,826	1,372,295	Pebblebrook Hotel Trust <sup>(b)</sup>	134,721	1,891,483			
Regional Health Properties, Inc. <sup>(a)</sup>	885	3,018	RLJ Lodging Trust	172,691	1,830,525			
Select Medical Holdings Corp.	102,715	2,655,183	Ryman Hospitality Properties, Inc.	56,449	5,065,169			
Star Equity Holdings, Inc. <sup>(a)(b)</sup>	1,268	1,179	Service Properties Trust	150,750	1,501,470			
Surgery Partners, Inc. <sup>(a)(b)</sup>	72,458	2,497,627	Sotherly Hotels, Inc. <sup>(a)</sup>	9	18			
Talkspace, Inc. <sup>(a)(b)</sup>	198	138	Summit Hotel Properties, Inc.	101,798	712,586			
Tenet Healthcare Corp. <sup>(a)</sup>	112,406	6,679,165	Sunstone Hotel Investors, Inc.	226,531	2,238,126			
UnitedHealth Group, Inc.	953,434	450,583,374	Xenia Hotels & Resorts, Inc.	103,750	1,358,088			
Universal Health Services, Inc., Class B	65,918	8,378,178			36,149,938			
US Physical Therapy, Inc.	16,215	1,587,611	<b>Hotels, Restaurants &amp; Leisure — 2.3%</b>					
		1,170,650,539	Accel Entertainment, Inc., Class A <sup>(a)(b)</sup>	63,136	575,169			
<b>Health Care REITs — 0.3%</b>			Airbnb, Inc., Class A <sup>(a)(b)</sup>	404,269	50,291,064			
CareTrust REIT, Inc.	98,218	1,923,108	Allied Gaming & Entertainment, Inc. <sup>(a)</sup>	9	11			
Community Healthcare Trust, Inc.	46,312	1,695,019	Aramark	270,324	9,677,599			
Diversified Healthcare Trust	329,412	444,706	Ark Restaurants Corp.	295	5,103			
Global Medical REIT, Inc.	54,268	494,382	Bally's Corp. <sup>(a)(b)</sup>	25,638	500,454			
Healthcare Realty Trust, Inc., Class A	384,527	7,432,907	BJ's Restaurants, Inc. <sup>(a)</sup>	26,536	773,259			
Healthpeak Properties, Inc.	575,965	12,653,951	Bloomin' Brands, Inc.	89,360	2,292,084			
LTC Properties, Inc.	57,467	2,018,816	Booking Holdings, Inc. <sup>(a)</sup>	39,483	104,725,104			
Medical Properties Trust, Inc. <sup>(b)</sup>	618,887	5,087,251	Bowlero Corp. <sup>(a)(b)</sup>	34,768	589,318			
National Health Investors, Inc.	44,832	2,312,435	Boyd Gaming Corp.	80,450	5,158,454			
Omega Healthcare Investors, Inc.	237,040	6,497,266	Brinker International, Inc. <sup>(a)(b)</sup>	42,142	1,601,396			
Physicians Realty Trust	227,628	3,398,486	Caesars Entertainment, Inc. <sup>(a)</sup>	225,707	11,016,759			
Sabra Health Care REIT, Inc.	253,402	2,914,123						

# Schedule of Investments (continued)

March 31, 2023

## iShares® Core S&P Total U.S. Stock Market ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
<b>Hotels, Restaurants &amp; Leisure (continued)</b>					
Canterbury Park Holding Corp.. . . . .	598	\$ 14,642	Vail Resorts, Inc. . . . .	40,985	\$ 9,577,375
Carnival Corp. <sup>(a)(b)</sup> . . . . .	1,014,656	10,298,758	Wendy's Co. (The) . . . . .	172,834	3,764,325
Cheesecake Factory, Inc. (The) . . . . .	61,627	2,160,026	Wingstop, Inc. . . . .	30,335	5,568,899
Chipotle Mexican Grill, Inc. <sup>(a)</sup> . . . . .	28,068	47,948,284	Wyndham Hotels & Resorts, Inc. . . . .	92,731	6,291,798
Choice Hotels International, Inc. . . . .	25,928	3,038,502	Wynn Resorts Ltd. <sup>(a)</sup> . . . . .	105,570	11,814,339
Churchill Downs, Inc. <sup>(b)</sup> . . . . .	33,371	8,578,016	Xponential Fitness, Inc., Class A <sup>(a)</sup> . . . . .	25,730	781,935
Chuy's Holdings, Inc. <sup>(a)(b)</sup> . . . . .	17,947	643,400	Yum! Brands, Inc. . . . .	276,962	36,581,141
Cracker Barrel Old Country Store, Inc. . . . .	24,676	2,803,194			950,958,787
Darden Restaurants, Inc. . . . .	124,366	19,296,629			
Dave & Buster's Entertainment, Inc. <sup>(a)</sup> . . . . .	46,243	1,701,280			
Denny's Corp. <sup>(a)(b)</sup> . . . . .	81,263	906,895			
Dine Brands Global, Inc. . . . .	17,957	1,214,611			
Domino's Pizza, Inc. . . . .	36,273	11,965,374			
DoorDash, Inc., Class A <sup>(a)</sup> . . . . .	268,851	17,088,170			
DraftKings, Inc., Class A <sup>(a)(b)</sup> . . . . .	463,886	8,980,833			
Dutch Bros, Inc., Class A <sup>(a)(b)</sup> . . . . .	34,894	1,103,697			
Everi Holdings, Inc. <sup>(a)</sup> . . . . .	108,167	1,855,064			
Expedia Group, Inc. <sup>(a)</sup> . . . . .	151,677	14,717,219			
Fiesta Restaurant Group, Inc. <sup>(a)</sup> . . . . .	35,989	295,830			
Flanigan's Enterprises, Inc. . . . .	198	5,599			
Full House Resorts, Inc. <sup>(a)</sup> . . . . .	21,333	154,238			
GAN Ltd. <sup>(a)</sup> . . . . .	63	81			
Golden Entertainment, Inc. <sup>(a)</sup> . . . . .	33,446	1,455,235			
Hilton Grand Vacations, Inc. <sup>(a)</sup> . . . . .	80,511	3,577,104			
Hilton Worldwide Holdings, Inc. . . . .	271,518	38,248,741			
Hyatt Hotels Corp., Class A <sup>(a)(b)</sup> . . . . .	48,822	5,457,811			
Inspired Entertainment, Inc. <sup>(a)</sup> . . . . .	24,199	309,505			
Jack in the Box, Inc. . . . .	21,326	1,867,944			
Krispy Kreme, Inc. . . . .	67,504	1,049,687			
Kura Sushi USA, Inc., Class A <sup>(a)(b)</sup> . . . . .	3,208	211,215			
Las Vegas Sands Corp. <sup>(a)</sup> . . . . .	334,419	19,212,372			
Life Time Group Holdings, Inc. <sup>(a)(b)</sup> . . . . .	56,643	904,022			
Light & Wonder, Inc., Class A <sup>(a)</sup> . . . . .	94,835	5,694,842			
Lindblad Expeditions Holdings, Inc. <sup>(a)(b)</sup> . . . . .	24,664	235,788			
Marriott International, Inc., Class A . . . . .	274,009	45,496,454			
Marriott Vacations Worldwide Corp. . . . .	38,348	5,171,611			
McDonald's Corp. . . . .	742,889	207,719,193			
MGM Resorts International . . . . .	323,185	14,355,878			
Monarch Casino & Resort, Inc. . . . .	13,540	1,003,991			
Noodles & Co., Class A <sup>(a)</sup> . . . . .	18,534	89,890			
Norwegian Cruise Line Holdings Ltd. <sup>(a)(b)</sup> . . . . .	427,250	5,746,512			
ONE Group Hospitality, Inc. (The) <sup>(a)</sup> . . . . .	17,529	141,985			
Papa John's International, Inc. . . . .	34,201	2,562,681			
Penn Entertainment, Inc. <sup>(a)(b)</sup> . . . . .	156,220	4,633,485			
Planet Fitness, Inc., Class A <sup>(a)</sup> . . . . .	84,187	6,538,804			
Playa Hotels & Resorts NV <sup>(a)(b)</sup> . . . . .	170,081	1,632,778			
Portillo's, Inc., Class A <sup>(a)</sup> . . . . .	48,970	1,046,489			
Rave Restaurant Group, Inc. <sup>(a)</sup> . . . . .	3,285	4,796			
RCI Hospitality Holdings, Inc. . . . .	9,244	722,603			
Red Robin Gourmet Burgers, Inc. <sup>(a)(b)</sup> . . . . .	18	258			
Red Rock Resorts, Inc., Class A . . . . .	49,597	2,210,538			
Royal Caribbean Cruises Ltd. <sup>(a)</sup> . . . . .	225,561	14,729,133			
Rush Street Interactive, Inc., Class A <sup>(a)</sup> . . . . .	66,060	205,447			
Ruth's Hospitality Group, Inc. . . . .	35,830	588,329			
Sabre Corp. <sup>(a)(b)</sup> . . . . .	326,630	1,401,243			
SeaWorld Entertainment, Inc. <sup>(a)(b)</sup> . . . . .	39,986	2,451,542			
Shake Shack, Inc., Class A <sup>(a)</sup> . . . . .	39,365	2,184,364			
Six Flags Entertainment Corp. <sup>(a)</sup> . . . . .	74,419	1,987,731			
Soho House & Co., Inc., Class A <sup>(a)(b)</sup> . . . . .	65,728	429,861			
Starbucks Corp.. . . . .	1,168,197	121,644,354			193,053,781
Sweetgreen, Inc., Class A <sup>(a)(b)</sup> . . . . .	71,310	559,070			
Target Hospitality Corp. <sup>(a)</sup> . . . . .	16,966	222,933			
Texas Roadhouse, Inc. . . . .	67,839	7,330,682			
Travel + Leisure Co. . . . .	90,965	3,565,828			
Vacasa, Inc., Class A <sup>(a)(b)</sup> . . . . .	135	130			
<b>Hotels, Restaurants &amp; Leisure (continued)</b>					
<b>Household Durables — 0.5%</b>					
Aterian, Inc. <sup>(a)(b)</sup> . . . . .			Emerson Radio Corp. <sup>(a)</sup> . . . . .	40,683	34,991
Bassett Furniture Industries, Inc. . . . .			Ethan Allen Interiors, Inc. . . . .	19,049	339,072
Beazer Homes USA, Inc. <sup>(a)(b)</sup> . . . . .			Flexsteel Industries, Inc. . . . .	29,262	464,681
Cavco Industries, Inc. <sup>(a)</sup> . . . . .			Garmin Ltd.. . . . .	8,960	2,846,950
Century Communities, Inc. . . . .			GoPro, Inc., Class A <sup>(a)</sup> . . . . .	28,778	1,839,490
Cricut, Inc., Class A <sup>(b)</sup> . . . . .			Green Brick Partners, Inc. <sup>(a)</sup> . . . . .	28,320	288,864
DR Horton, Inc. . . . .			Hamilton Beach Brands Holding Co., Class A . . . . .	317,273	30,994,399
Emerson Radio Corp. <sup>(a)</sup> . . . . .			Helen of Troy Ltd. <sup>(a)(b)</sup> . . . . .	23,951	2,279,417
Ethan Allen Interiors, Inc. . . . .			Hooker Furnishings Corp. . . . .	9,822	178,662
Flexsteel Industries, Inc. . . . .			Hovnanian Enterprises, Inc., Class A <sup>(a)</sup> . . . . .	6,224	422,236
Garmin Ltd.. . . . .			Installed Building Products, Inc. . . . .	23,508	2,680,617
GoPro, Inc., Class A <sup>(a)</sup> . . . . .			iRobot Corp. <sup>(a)</sup> . . . . .	27,469	1,198,747
Green Brick Partners, Inc. <sup>(a)</sup> . . . . .			KB Home . . . . .	83,083	3,338,275
Hamilton Beach Brands Holding Co., Class A . . . . .			La-Z-Boy, Inc. . . . .	46,292	1,346,171
Helen of Troy Ltd. <sup>(a)(b)</sup> . . . . .			Leggett & Platt, Inc. . . . .	136,753	4,359,686
Hooker Furnishings Corp. . . . .			Lennar Corp., Class A. . . . .	256,019	26,910,157
Hovnanian Enterprises, Inc., Class A <sup>(a)</sup> . . . . .			Lennar Corp., Class B . . . . .	16,241	1,450,484
Installed Building Products, Inc. . . . .			LGI Homes, Inc. <sup>(a)(b)</sup> . . . . .	19,521	2,225,980
iRobot Corp. <sup>(a)</sup> . . . . .			Lovesac Co. (The) <sup>(a)(b)</sup> . . . . .	19,714	569,735
KB Home . . . . .			M/I Homes, Inc. <sup>(a)(b)</sup> . . . . .	27,746	1,750,495
La-Z-Boy, Inc. . . . .			MDC Holdings, Inc. . . . .	55,455	2,155,536
Leggett & Platt, Inc. . . . .			Meritage Homes Corp. . . . .	36,370	4,246,561
Lennar Corp., Class A. . . . .			Mohawk Industries, Inc. <sup>(a)</sup> . . . . .	53,456	5,357,360
Lennar Corp., Class B . . . . .			Nephros, Inc. <sup>(a)</sup> . . . . .	4,131	4,503
LGI Homes, Inc. <sup>(a)(b)</sup> . . . . .			Newell Brands, Inc. . . . .	381,286	4,743,198
Lovesac Co. (The) <sup>(a)(b)</sup> . . . . .			Nova Lifestyle, Inc. <sup>(a)</sup> . . . . .	2,790	1,682
M/I Homes, Inc. <sup>(a)(b)</sup> . . . . .			NVR, Inc. <sup>(a)</sup> . . . . .	3,061	17,056,474
MDC Holdings, Inc. . . . .			PulteGroup, Inc. . . . .	230,952	13,459,883
Meritage Homes Corp. . . . .			Purple Innovation, Inc. <sup>(a)(b)</sup> . . . . .	54,591	144,120
Mohawk Industries, Inc. <sup>(a)</sup> . . . . .			Skyline Champion Corp. <sup>(a)</sup> . . . . .	52,180	3,925,501
Nephros, Inc. <sup>(a)</sup> . . . . .			Sonos, Inc. <sup>(a)(b)</sup> . . . . .	125,146	2,455,365
Newell Brands, Inc. . . . .			Taylor Morrison Home Corp. <sup>(a)</sup> . . . . .	109,925	4,205,730
Nova Lifestyle, Inc. <sup>(a)</sup> . . . . .			Tempur Sealy International, Inc. . . . .	167,580	6,617,734
NVR, Inc. <sup>(a)</sup> . . . . .			Toll Brothers, Inc. . . . .	106,864	6,415,046
PulteGroup, Inc. . . . .			TopBuild Corp. <sup>(a)</sup> . . . . .	33,126	6,894,846
Purple Innovation, Inc. <sup>(a)(b)</sup> . . . . .			Traeger, Inc. <sup>(a)(b)</sup> . . . . .	40,484	166,389
Skyline Champion Corp. <sup>(a)</sup> . . . . .			Tri Pointe Homes, Inc. <sup>(a)</sup> . . . . .	106,189	2,688,705
Sonos, Inc. <sup>(a)(b)</sup> . . . . .			Tupperware Brands Corp. <sup>(a)(b)</sup> . . . . .	45	113
Taylor Morrison Home Corp. <sup>(a)</sup> . . . . .			Vizio Holding Corp., Class A <sup>(a)(b)</sup> . . . . .	81,884	751,695
Tempur Sealy International, Inc. . . . .			Vuzix Corp. <sup>(a)(b)</sup> . . . . .	61,651	255,235
Toll Brothers, Inc. . . . .			Whirlpool Corp. . . . .	55,353	7,307,703
TopBuild Corp. <sup>(a)</sup> . . . . .			Yunhong CTI Ltd. <sup>(a)</sup> . . . . .	230	366
Traeger, Inc. <sup>(a)(b)</sup> . . . . .					
Tri Pointe Homes, Inc. <sup>(a)</sup> . . . . .					
Tupperware Brands Corp. <sup>(a)(b)</sup> . . . . .					
Vizio Holding Corp., Class A <sup>(a)(b)</sup> . . . . .					
Vuzix Corp. <sup>(a)(b)</sup> . . . . .					
Whirlpool Corp. . . . .					
Yunhong CTI Ltd. <sup>(a)</sup> . . . . .					
<b>Household Products — 1.3%</b>					
Central Garden & Pet Co. <sup>(a)</sup> . . . . .			Central Garden & Pet Co., Class A, NVS <sup>(a)(b)</sup> . . . . .	9	369
Central Garden & Pet Co., Class A, NVS <sup>(a)(b)</sup> . . . . .			Church & Dwight Co., Inc. . . . .	44,857	1,752,563
Church & Dwight Co., Inc. . . . .				248,625	21,980,936

# Schedule of Investments (continued)

March 31, 2023

# iShares® Core S&P Total U.S. Stock Market ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Household Products (continued)</b>		
Clorox Co. (The) . . . . .	124,912	\$ 19,766,075
Colgate-Palmolive Co. . . . .	840,237	63,143,811
Energizer Holdings, Inc. . . . .	65,954	2,288,604
Kimberly-Clark Corp. . . . .	341,974	45,899,750
Procter & Gamble Co. (The) . . . . .	2,408,118	358,063,065
Reynolds Consumer Products, Inc. . . . .	49,036	1,348,490
Spectrum Brands Holdings, Inc. . . . .	45,513	3,013,871
WD-40 Co. . . . .	16,137	2,873,193
		520,130,727
<b>Independent Power and Renewable Electricity Producers — 0.1%</b>		
AES Corp. (The) . . . . .	681,266	16,404,885
Clearway Energy, Inc., Class A. . . . .	35,780	1,074,474
Clearway Energy, Inc., Class C . . . . .	88,658	2,777,655
Montauk Renewables, Inc. <sup>(a)</sup> . . . . .	79,425	625,075
Ormat Technologies, Inc. . . . .	50,252	4,259,862
Sunnova Energy International, Inc. <sup>(a)(b)</sup> . . . . .	96,157	1,501,972
Vistra Corp. . . . .	379,224	9,101,376
		35,745,299
<b>Industrial Conglomerates — 0.7%</b>		
3M Co. . . . .	559,275	58,785,395
General Electric Co. <sup>(b)</sup> . . . . .	1,108,112	105,935,507
Honeywell International, Inc. . . . .	682,981	130,531,329
		295,252,231
<b>Industrial REITs — 0.4%</b>		
Americold Realty Trust, Inc. . . . .	271,803	7,732,795
EastGroup Properties, Inc. . . . .	42,876	7,088,260
First Industrial Realty Trust, Inc. . . . .	133,517	7,103,104
Indus Realty Trust, Inc. <sup>(b)</sup> . . . . .	8,639	572,679
Industrial Logistics Properties Trust. . . . .	81	249
Innovative Industrial Properties, Inc. . . . .	28,695	2,180,533
LXP Industrial Trust . . . . .	266,266	2,745,202
Plymouth Industrial REIT, Inc. . . . .	36,878	774,807
Prologis, Inc. . . . .	941,044	117,414,060
Rexford Industrial Realty, Inc. . . . .	189,381	11,296,577
STAG Industrial, Inc. . . . .	175,402	5,932,096
Terreno Realty Corp. . . . .	71,141	4,595,709
		167,436,071
<b>Insurance — 2.2%</b>		
Aflac, Inc. . . . .	569,138	36,720,784
Allstate Corp. (The) . . . . .	268,167	29,715,585
Ambac Financial Group, Inc. <sup>(a)</sup> . . . . .	43,855	678,875
American Equity Investment Life Holding Co. . . . .	70,400	2,568,896
American Financial Group, Inc. . . . .	71,678	8,708,877
American International Group, Inc. . . . .	756,192	38,081,829
AMERISAFE, Inc. . . . .	19,477	953,399
Aon plc, Class A . . . . .	209,700	66,116,313
Arch Capital Group Ltd. <sup>(b)</sup> . . . . .	377,476	25,619,296
Argo Group International Holdings Ltd. . . . .	38,174	1,118,116
Arthur J Gallagher & Co. . . . .	215,525	41,232,088
Assurant, Inc. . . . .	54,324	6,522,683
Assured Guaranty Ltd. . . . .	63,032	3,168,619
Atlantic American Corp. <sup>(b)</sup> . . . . .	749	1,835
Axis Capital Holdings Ltd. . . . .	80,117	4,367,979
BrightHouse Financial, Inc. <sup>(a)</sup> . . . . .	73,900	3,259,729
Brown & Brown, Inc. . . . .	239,406	13,746,692
BRP Group, Inc., Class A <sup>(a)(b)</sup> . . . . .	75,501	1,922,255
Chubb Ltd. . . . .	421,688	81,883,376
Cincinnati Financial Corp. . . . .	161,255	18,073,460
CNA Financial Corp. . . . .	27,208	1,061,928
CNO Financial Group, Inc. . . . .	129,440	2,872,274
Conifer Holdings, Inc. <sup>(a)</sup> . . . . .	833	1,283
Donegal Group, Inc., Class A. . . . .	10,734	164,015

Security	Shares	Value
<b>Insurance (continued)</b>		
eHealth, Inc. <sup>(a)</sup> . . . . .	26,009	\$ 243,444
Employers Holdings, Inc. . . . .	20,555	856,938
Enstar Group Ltd. <sup>(a)</sup> . . . . .	14,344	3,324,796
Erie Indemnity Co., Class A, NVS . . . . .	25,918	6,004,164
Everest Re Group Ltd. . . . .	39,880	14,277,838
F&G Annuities & Life, Inc. . . . .	18,993	344,153
FG Financial Group, Inc., NVS <sup>(a)</sup> . . . . .	9	24
Fidelity National Financial, Inc. . . . .	275,130	9,610,291
First American Financial Corp. . . . .	105,352	5,863,892
Genworth Financial, Inc., Class A <sup>(a)</sup> . . . . .	438,516	2,201,350
Globe Life, Inc. . . . .	91,686	10,087,294
GoHealth, Inc., Class A <sup>(a)(b)</sup> . . . . .	3,681	59,927
Goosehead Insurance, Inc., Class A <sup>(a)</sup> . . . . .	23,410	1,222,002
Hagerty, Inc., Class A <sup>(a)(b)</sup> . . . . .	69,286	605,560
Hanover Insurance Group, Inc. (The) . . . . .	36,389	4,675,986
Hartford Financial Services Group, Inc. (The) . . . . .	321,733	22,421,573
HCI Group, Inc. . . . .	8,056	431,802
Hippo Holdings, Inc. <sup>(a)(b)</sup> . . . . .	15,262	247,702
Horace Mann Educators Corp. . . . .	20,403	683,092
ICC Holdings, Inc. <sup>(a)(b)</sup> . . . . .	1,139	17,928
James River Group Holdings Ltd. . . . .	23,359	482,363
Kemper Corp. . . . .	64,117	3,504,635
Kingstone Cos., Inc. . . . .	8,340	11,426
Kinsale Capital Group, Inc. . . . .	21,914	6,577,487
Lemonade, Inc. <sup>(a)(b)</sup> . . . . .	41,608	593,330
Lincoln National Corp. . . . .	154,978	3,482,356
Loews Corp. . . . .	199,835	11,594,427
Markel Corp. <sup>(a)</sup> . . . . .	13,919	17,780,270
Marsh & McLennan Cos., Inc. . . . .	502,851	83,749,834
MBIA, Inc. <sup>(a)(b)</sup> . . . . .	72,546	671,776
Mercury General Corp. . . . .	29,527	937,187
MetLife, Inc. . . . .	677,334	39,244,732
National Western Life Group, Inc., Class A <sup>(b)</sup> . . . . .	2,907	705,296
Old Republic International Corp. . . . .	284,129	7,094,701
Oscar Health, Inc., Class A <sup>(a)</sup> . . . . .	181,145	1,184,688
Palomar Holdings, Inc. <sup>(a)(b)</sup> . . . . .	24,933	1,376,302
Primerica, Inc. <sup>(b)</sup> . . . . .	37,116	6,392,860
Principal Financial Group, Inc. . . . .	231,993	17,241,720
ProAssurance Corp. . . . .	36,192	668,828
Progressive Corp. (The) . . . . .	595,081	85,132,288
Prudential Financial, Inc. . . . .	376,855	31,180,983
Reinsurance Group of America, Inc. . . . .	68,563	9,102,424
RenaissanceRe Holdings Ltd. . . . .	44,286	8,872,257
RLI Corp. . . . .	40,983	5,447,050
Root, Inc., Class A <sup>(a)(b)</sup> . . . . .	3,123	14,085
Ryan Specialty Holdings, Inc., Class A <sup>(a)(b)</sup> . . . . .	84,552	3,402,372
Safety Insurance Group, Inc. . . . .	11,476	855,191
SelectQuote, Inc. <sup>(a)</sup> . . . . .	61,914	5,902,262
SiriusPoint Ltd. <sup>(a)</sup> . . . . .	124,757	270,723
Stewart Information Services Corp. . . . .	83,394	677,993
Tiptree, Inc. . . . .	16,242	655,365
Travelers Cos., Inc. (The) . . . . .	35,619	518,969
Trupanion, Inc. <sup>(a)(b)</sup> . . . . .	235,729	40,406,308
Unico American Corp. <sup>(a)</sup> . . . . .	34,372	1,474,215
United Fire Group, Inc. . . . .	619	644
United Insurance Holdings Corp. <sup>(a)</sup> . . . . .	20,329	539,735
Universal Insurance Holdings, Inc. . . . .	10,388	29,294
Unum Group. . . . .	26,597	484,597
White Mountains Insurance Group Ltd. . . . .	192,198	7,603,353
Willis Towers Watson plc. . . . .	2,585	3,560,812
WR Berkley Corp. . . . .	109,941	25,548,090
	207,110	12,894,669

919,607,839

# Schedule of Investments (continued)

March 31, 2023

## iShares® Core S&P Total U.S. Stock Market ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
<b>Interactive Media &amp; Services — 4.2%</b>					
Alphabet, Inc., Class A <sup>(a)</sup>	6,070,359	\$ 629,678,339	VeriSign, Inc. <sup>(a)</sup>	92,494	\$ 19,546,757
Alphabet, Inc., Class C, NVS <sup>(a)</sup>	5,274,037	548,499,848			548,747,871
Angi, Inc., Class A <sup>(a)(b)</sup>	70,630	160,330			
Bumble, Inc., Class A <sup>(a)</sup>	96,183	1,880,378			
Cargurus, Inc., Class A <sup>(a)(b)</sup>	101,718	1,900,092			
Cars.com, Inc. <sup>(a)(b)</sup>	72,557	1,400,350			
DHI Group, Inc. <sup>(a)(b)</sup>	37,353	144,930			
Eventbrite, Inc., Class A <sup>(a)(b)</sup>	81,488	699,167			
EverQuote, Inc., Class A <sup>(a)</sup>	17,928	249,199			
fuboTV, Inc. <sup>(a)(b)</sup>	195,236	236,236			
IAC, Inc. <sup>(a)</sup>	85,337	4,403,389			
IZEA Worldwide, Inc. <sup>(a)(b)</sup>	39,446	25,676			
Liberty TripAdvisor Holdings, Inc., Class A <sup>(a)</sup>	72	62			
Match Group, Inc. <sup>(a)</sup>	289,027	11,095,747			
MediaAlpha, Inc., Class A <sup>(a)</sup>	18,680	279,826			
Meta Platforms, Inc., Class A <sup>(a)</sup>	2,265,274	480,102,172			
Pinterest, Inc., Class A <sup>(a)</sup>	606,715	16,545,118			
QuinStreet, Inc. <sup>(a)(b)</sup>	46,208	733,321			
Rumble, Inc. <sup>(a)(b)</sup>	94,192	941,920			
Shutterstock, Inc.	24,249	1,760,477			
Snap, Inc., Class A, NVS <sup>(a)(b)</sup>	1,001,921	11,231,535			
Super League Gaming, Inc. <sup>(a)(b)</sup>	24,386	13,529			
Travelzoo <sup>(a)(b)</sup>	9	54			
TripAdvisor, Inc. <sup>(a)</sup>	106,072	2,106,590			
TrueCar, Inc. <sup>(a)</sup>	82,243	189,159			
Vimeo, Inc. <sup>(a)</sup>	160,567	614,972			
Vinco Ventures, Inc. <sup>(a)(b)</sup>	567	182			
Yelp, Inc. <sup>(a)</sup>	73,876	2,267,993			
Zedge, Inc., Class B <sup>(a)(b)</sup>	10,012	19,523			
Ziff Davis, Inc. <sup>(a)(b)</sup>	46,079	3,596,466			
ZipRecruiter, Inc., Class A <sup>(a)(b)</sup>	69,281	1,104,339			
ZoomInfo Technologies, Inc. <sup>(a)(b)</sup>	274,458	6,781,857			
		1,728,662,776			
<b>IT Services — 1.3%</b>					
Accenture plc, Class A	640,252	182,990,424			
Akamai Technologies, Inc. <sup>(a)(b)</sup>	159,343	12,476,557			
BigCommerce Holdings, Inc. <sup>(a)</sup>	59,549	532,368			
Brightcove, Inc. <sup>(a)(b)</sup>	35,668	158,723			
Cloudflare, Inc., Class A <sup>(a)(b)</sup>	294,980	18,188,467			
Cognizant Technology Solutions Corp., Class A	521,562	31,778,773			
CSP, Inc.	681	9,241			
DigitalOcean Holdings, Inc. <sup>(a)(b)</sup>	61,408	2,405,351			
DXC Technology Co. <sup>(a)</sup>	231,406	5,914,737			
Edgio, Inc. <sup>(a)</sup>	162	128			
EPAM Systems, Inc. <sup>(a)</sup>	58,346	17,445,454			
Fastly, Inc., Class A <sup>(a)(b)</sup>	115,604	2,053,127			
Gartner, Inc. <sup>(a)</sup>	80,461	26,211,780			
GoDaddy, Inc., Class A <sup>(a)</sup>	157,632	12,251,159			
Grid Dynamics Holdings, Inc., Class A <sup>(a)</sup>	47,490	544,235			
Hackett Group, Inc. (The)	26,642	492,344			
Inpixon <sup>(a)</sup>	1	—			
International Business Machines Corp.	918,798	120,445,230			
Kyndryl Holdings, Inc. <sup>(a)</sup>	223,551	3,299,613			
MongoDB, Inc., Class A <sup>(a)(b)</sup>	70,659	16,472,026			
Okta, Inc., Class A <sup>(a)</sup>	155,114	13,377,031			
Perficient, Inc. <sup>(a)</sup>	36,193	2,612,773			
PFSweb, Inc.	17,379	73,687			
Rackspace Technology, Inc. <sup>(a)(b)</sup>	54,453	102,372			
Snowflake, Inc., Class A <sup>(a)(b)</sup>	292,770	45,171,483			
Squarespace, Inc., Class A <sup>(a)(b)</sup>	47,869	1,520,798			
Thoughtworks Holding, Inc. <sup>(a)(b)</sup>	50,433	371,187			
Tucows, Inc., Class A <sup>(a)(b)</sup>	9	175			
Twilio, Inc., Class A <sup>(a)</sup>	180,612	12,034,178			
Unisys Corp. <sup>(a)</sup>	68,993	267,693			

# Schedule of Investments (continued)

March 31, 2023

## iShares® Core S&P Total U.S. Stock Market ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value			
<b>Life Sciences Tools &amp; Services (continued)</b>								
SomaLogic, Inc., Class A <sup>(a)(b)</sup> . . . . .	147,488	\$ 376,094	Markforged Holding Corp. <sup>(a)</sup> . . . . .	117	\$ 112			
Sotera Health Co. <sup>(a)(b)</sup> . . . . .	110,324	1,975,903	Microvast Holdings, Inc. <sup>(a)</sup> . . . . .	234	290			
Standard BioTools, Inc. <sup>(a)(b)</sup> . . . . .	62,371	121,624	Middleby Corp. (The) <sup>(a)</sup> . . . . .	56,618	8,300,765			
Syneos Health, Inc., Class A <sup>(a)</sup> . . . . .	102,145	3,638,405	Miller Industries, Inc. . . . . .	11,188	395,496			
Thermo Fisher Scientific, Inc. . . . . .	398,641	229,764,713	Mueller Industries, Inc. . . . . .	54,328	3,992,021			
Waters Corp. <sup>(a)</sup> . . . . .	60,433	18,711,870	Mueller Water Products, Inc., Class A . . . . .	163,264	2,275,900			
West Pharmaceutical Services, Inc. . . . . .	75,586	26,188,281	Nikola Corp. <sup>(a)(b)</sup> . . . . .	322,689	390,454			
		706,336,306	NN, Inc. <sup>(a)(b)</sup> . . . . .	29,634	31,708			
<b>Machinery — 2.0%</b>								
3D Systems Corp. <sup>(a)(b)</sup> . . . . .	125,021	1,340,225	Nordson Corp.. . . . .	54,328	12,074,941			
AGCO Corp. . . . .	63,016	8,519,763	Omega Flex, Inc. <sup>(b)</sup> . . . . .	4,919	548,173			
AgEagle Aerial Systems, Inc. <sup>(a)(b)</sup> . . . . .	103,676	46,654	Oshkosh Corp. . . . .	67,093	5,580,796			
Alamo Group, Inc. . . . .	10,436	1,921,894	Otis Worldwide Corp. . . . .	418,771	35,344,272			
Albany International Corp., Class A . . . . .	35,212	3,146,544	PACCAR, Inc. . . . .	526,401	38,532,553			
Allison Transmission Holdings, Inc. . . . . .	92,314	4,176,285	Parker-Hannifin Corp. . . . .	129,937	43,673,125			
Astec Industries, Inc. . . . .	22,202	915,832	Pentair plc . . . . .	167,296	9,246,450			
Barnes Group, Inc. . . . .	76,509	3,081,783	Proterra, Inc. <sup>(a)(b)</sup> . . . . .	179,088	272,214			
Blue Bird Corp. <sup>(a)</sup> . . . . .	23,633	482,822	Proto Labs, Inc. <sup>(a)(b)</sup> . . . . .	27,123	899,127			
Caterpillar, Inc. . . . .	529,214	121,105,332	RBC Bearings, Inc. <sup>(a)(b)</sup> . . . . .	30,677	7,139,458			
Chart Industries, Inc. <sup>(a)(b)</sup> . . . . .	43,950	5,511,330	REV Group, Inc. . . . .	25,335	303,767			
CIRCOR International, Inc. <sup>(a)</sup> . . . . .	18,826	585,865	Shyft Group, Inc. (The) . . . . .	36,137	822,117			
Columbus McKinnon Corp. . . . .	36,466	1,355,077	Snap-on, Inc. . . . .	52,553	12,974,810			
Crane Holdings Co. . . . .	48,437	5,497,599	SPX Technologies, Inc. <sup>(a)</sup> . . . . .	45,855	3,236,446			
Cummins, Inc. . . . .	143,414	34,258,736	Standex International Corp. . . . .	20,574	2,519,081			
Deere & Co. . . . .	274,804	113,461,076	Stanley Black & Decker, Inc. . . . .	152,162	12,261,214			
Desktop Metal, Inc., Class A <sup>(a)(b)</sup> . . . . .	218,914	503,502	Symbotic, Inc. <sup>(a)</sup> . . . . .	23,464	535,918			
Donaldson Co., Inc. . . . .	128,624	8,404,292	Taylor Devices, Inc. <sup>(a)</sup> . . . . .	702	14,068			
Douglas Dynamics, Inc. . . . .	19,393	618,443	Tennant Co. . . . .	19,346	1,325,781			
Dover Corp. . . . .	141,596	21,514,096	Terex Corp.. . . . .	68,364	3,307,450			
Energy Recovery, Inc. <sup>(a)</sup> . . . . .	64,960	1,497,328	Timken Co. (The) . . . . .	63,926	5,224,033			
Enerpac Tool Group Corp., Class A . . . . .	57,766	1,473,033	Titan International, Inc. <sup>(a)</sup> . . . . .	45,311	474,859			
EnPro Industries, Inc. . . . .	25,150	2,612,833	Toro Co. (The) . . . . .	105,592	11,737,607			
Esab Corp. . . . .	52,241	3,085,876	Trinity Industries, Inc. . . . .	102,379	2,493,952			
ESCO Technologies, Inc. . . . .	27,263	2,602,253	Twin Disc, Inc. <sup>(a)</sup> . . . . .	9,196	88,466			
Evoqua Water Technologies Corp. <sup>(a)</sup> . . . . .	118,883	5,910,863	Wabash National Corp. . . . .	55,600	1,367,204			
Federal Signal Corp. . . . .	63,056	3,418,266	Watts Water Technologies, Inc., Class A . . . . .	27,337	4,601,364			
Flowserve Corp. . . . .	138,387	4,705,158	Westinghouse Air Brake Technologies Corp.. . . . .	182,293	18,422,531			
Fortive Corp. . . . .	356,534	24,304,923	Xylem, Inc. . . . .	183,330	19,194,651			
Franklin Electric Co., Inc. . . . .	38,817	3,652,680			822,213,728			
FreightCar America, Inc. <sup>(a)(b)</sup> . . . . .	9,839	30,698	<b>Marine Transportation — 0.0%</b>					
Gates Industrial Corp. pic <sup>(a)(b)</sup> . . . . .	97,723	1,357,372	Eagle Bulk Shipping, Inc. . . . .	9,765	444,307			
Gorman-Rupp Co. (The) . . . . .	18,268	456,700	Genco Shipping & Trading Ltd.. . . . .	50,433	789,781			
Graco, Inc. . . . .	174,856	12,766,237	Kirby Corp. <sup>(a)</sup> . . . . .	62,302	4,342,449			
Graham Corp. <sup>(a)</sup> . . . . .	10,324	135,038	Matson, Inc. . . . .	38,004	2,267,699			
Greenbrier Cos., Inc. (The) . . . . .	35,929	1,155,836			7,844,236			
Helios Technologies, Inc. <sup>(b)</sup> . . . . .	36,472	2,385,269	<b>Media — 0.9%</b>					
Hillenbrand, Inc. . . . .	73,405	3,488,940	Altice USA, Inc., Class A <sup>(a)(b)</sup> . . . . .	220,963	755,694			
Hillman Solutions Corp. <sup>(a)</sup> . . . . .	203,810	1,716,080	AMC Networks, Inc., Class A <sup>(a)</sup> . . . . .	33,199	583,638			
Hydrofarm Holdings Group, Inc. <sup>(a)</sup> . . . . .	35,738	61,827	Boston Omaha Corp., Class A <sup>(a)(b)</sup> . . . . .	20,846	493,425			
Hylion Holdings Corp., Class A <sup>(a)</sup> . . . . .	112,576	222,900	Cable One, Inc. . . . .	5,385	3,780,270			
Hyster-Yale Materials Handling, Inc. . . . .	9,148	456,394	Cardlytics, Inc. <sup>(a)</sup> . . . . .	34,094	115,749			
Hyzon Motors, Inc., Class A <sup>(a)(b)</sup> . . . . .	91,818	74,841	Charter Communications, Inc., Class A <sup>(a)(b)</sup> . . . . .	107,503	38,444,148			
IDEX Corp. . . . .	75,558	17,456,165	Clear Channel Outdoor Holdings, Inc. <sup>(a)(b)</sup> . . . . .	423,983	508,780			
Illinois Tool Works, Inc. . . . .	278,679	67,844,403	Comcast Corp., Class A . . . . .	4,281,829	162,324,137			
Ingersoll Rand, Inc. . . . .	414,246	24,100,832	comScore, Inc. <sup>(a)(b)</sup> . . . . .	47,001	57,811			
ITT, Inc. . . . .	83,826	7,234,184	Cumulus Media, Inc., Class A <sup>(a)</sup> . . . . .	45	166			
John Bean Technologies Corp. . . . .	33,814	3,695,532	Daily Journal Corp. <sup>(a)</sup> . . . . .	3,356	956,326			
Kadant, Inc. <sup>(b)</sup> . . . . .	13,253	2,763,516	DallasNews Corp. . . . .	5,103	22,555			
Kennametal, Inc. . . . .	82,282	2,269,338	DISH Network Corp., Class A <sup>(a)(b)</sup> . . . . .	254,634	2,375,735			
Lincoln Electric Holdings, Inc. . . . .	57,340	9,696,194	Entravision Communications Corp., Class A . . . . .	54,768	331,346			
Lindsay Corp. . . . .	12,877	1,946,101	EW Scripps Co. (The), Class A, NVS <sup>(a)(b)</sup> . . . . .	53,999	508,131			
LiqTech International, Inc. <sup>(a)(b)</sup> . . . . .	11,586	5,444	Fox Corp., Class A, NVS <sup>(b)</sup> . . . . .	306,601	10,439,764			
Luxfer Holdings plc . . . . .	48,551	820,512	Fox Corp., Class B . . . . .	136,079	4,260,634			
Manitowoc Co., Inc. (The) <sup>(a)</sup> . . . . .	44,461	759,838	Gannett Co., Inc. <sup>(a)(b)</sup> . . . . .	144,268	269,781			

# Schedule of Investments (continued)

March 31, 2023

# iShares® Core S&P Total U.S. Stock Market ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value			
<b>Media (continued)</b>								
Gray Television, Inc.	84,094	\$ 733,300	Reliance Steel & Aluminum Co.	59,463	\$ 15,266,531			
iHeartMedia, Inc., Class A <sup>(a)(b)</sup>	112,084	437,128	Royal Gold, Inc.	66,250	8,593,288			
Integral Ad Science Holding Corp. <sup>(a)(b)</sup>	37,198	530,815	Ryerson Holding Corp.	17,504	636,796			
Interpublic Group of Cos., Inc. (The)	399,476	14,876,486	Schnitzer Steel Industries, Inc., Class A	27,182	845,360			
John Wiley & Sons, Inc., Class A	45,472	1,762,949	Solitario Zinc Corp. <sup>(a)(b)</sup>	36,240	23,987			
Liberty Broadband Corp., Class A <sup>(a)</sup>	18,239	1,497,787	Steel Dynamics, Inc.	169,025	19,109,967			
Liberty Broadband Corp., Class C, NVS <sup>(a)(b)</sup>	121,344	9,913,805	SunCoke Energy, Inc.	100,307	900,757			
Liberty Media Corp.-Liberty SiriusXM, Class A <sup>(a)</sup>	75,684	2,125,963	TimkenSteel Corp. <sup>(a)</sup>	36,615	671,519			
Liberty Media Corp.-Liberty SiriusXM, Class C, NVS <sup>(a)</sup>	160,618	4,495,698	United States Antimony Corp. <sup>(a)(b)</sup>	72,286	27,281			
Magnite, Inc. <sup>(a)(b)</sup>	112,940	1,045,824	United States Steel Corp. <sup>(b)</sup>	232,994	6,081,143			
Marchex, Inc., Class B <sup>(a)</sup>	27,423	49,910	Warrior Met Coal, Inc.	54,952	2,017,288			
Mediaco Holding, Inc., Class A <sup>(a)</sup>	858	1,012	Worthington Industries, Inc.	35,674	2,306,324			
National CineMedia, Inc.	90,926	12,011			246,966,580			
New York Times Co. (The), Class A	171,522	6,668,775	<b>Mortgage Real Estate Investment Trusts (REITs) — 0.1%</b>					
News Corp., Class A, NVS	388,116	6,702,763	AG Mortgage Investment Trust, Inc.	18,240	104,880			
News Corp., Class B	117,364	2,045,655	AGNC Investment Corp.	578,932	5,835,635			
Nexstar Media Group, Inc.	37,396	6,456,793	Annaly Capital Management, Inc.	473,852	9,055,312			
Omnicom Group, Inc.	206,527	19,483,757	Apollo Commercial Real Estate Finance, Inc.	129,838	1,208,792			
Paramount Global, Class B, NVS	535,631	11,949,928	Arbor Realty Trust, Inc.	189,625	2,178,791			
PubMatic, Inc., Class A <sup>(a)(b)</sup>	37,236	514,602	Ares Commercial Real Estate Corp.	55,013	500,068			
Quotient Technology, Inc. <sup>(a)(b)</sup>	176,727	579,665	Arlington Asset Investment Corp., Class A <sup>(a)</sup>	110,503	316,039			
Saga Communications, Inc., Class A	9	200	ARMOUR Residential REIT, Inc.	344,041	1,806,215			
Scholastic Corp., NVS	36,044	1,233,426	Blackstone Mortgage Trust, Inc., Class A	171,759	3,065,898			
Sinclair Broadcast Group, Inc., Class A	44,580	764,993	BrightSpire Capital, Inc., Class A	117,556	693,580			
Sirius XM Holdings, Inc. <sup>(b)</sup>	710,184	2,819,431	Broadmark Realty Capital, Inc.	134,095	630,246			
Stagwell, Inc., Class A <sup>(a)</sup>	113,067	838,957	Cherry Hill Mortgage Investment Corp. <sup>(b)</sup>	17,280	95,386			
TechTarget, Inc. <sup>(a)(b)</sup>	28,375	1,024,905	Chimera Investment Corp.	258,268	1,456,631			
TEGNA, Inc.	238,902	4,039,833	Clarus Mortgage Trust, Inc.	123,227	1,435,595			
Thryv Holdings, Inc. <sup>(a)(b)</sup>	31,362	723,208	Dynex Capital, Inc.	47,253	572,706			
Trade Desk, Inc. (The), Class A <sup>(a)(b)</sup>	455,823	27,764,179	Ellington Financial, Inc.	54,592	666,568			
Urban One, Inc., Class A <sup>(a)(b)</sup>	233	1,759	Ellington Residential Mortgage REIT	11,216	81,877			
WideOpenWest, Inc. <sup>(a)(b)</sup>	71,415	759,141	Franklin BSP Realty Trust, Inc.	91,530	1,091,953			
		358,082,748	Granite Point Mortgage Trust, Inc.	54	268			
<b>Metals &amp; Mining — 0.6%</b>			Great Ajax Corp.	20,528	135,074			
5E Advanced Materials, Inc. <sup>(a)</sup>	36	195	Hannon Armstrong Sustainable Infrastructure					
Alcoa Corp.	183,071	7,791,502	Capital, Inc.	91,883	2,627,854			
Alpha Metallurgical Resources, Inc.	14,576	2,273,856	Invesco Mortgage Capital, Inc.	39,634	439,541			
Ampco-Pittsburgh Corp. <sup>(a)</sup>	9,038	22,143	KKR Real Estate Finance Trust, Inc.	66,332	755,521			
Arconic Corp. <sup>(a)</sup>	96,557	2,532,690	Ladder Capital Corp., Class A	114,422	1,081,288			
ATI, Inc. <sup>(a)</sup>	134,204	5,295,690	Manhattan Bridge Capital, Inc.	879	4,553			
Carpenter Technology Corp.	52,087	2,331,414	MFA Financial, Inc.	96,639	958,659			
Century Aluminum Co. <sup>(a)</sup>	55,693	556,930	New York Mortgage Trust, Inc.	94,261	938,840			
Cleveland-Cliffs, Inc. <sup>(a)(b)</sup>	522,053	9,569,231	Orchid Island Capital, Inc.	81,386	873,272			
Coeur Mining, Inc. <sup>(a)(b)</sup>	300,536	1,199,139	PennyMac Mortgage Investment Trust	88,294	1,088,665			
Commercial Metals Co.	118,986	5,818,415	Ready Capital Corp.	99,570	1,012,627			
Compass Minerals International, Inc.	36,862	1,263,998	Redwood Trust, Inc.	111,430	751,038			
Freeport-McMoRan, Inc.	1,453,487	59,462,153	Rithm Capital Corp.	479,932	3,839,456			
Gatos Silver, Inc. <sup>(a)</sup>	63	411	Starwood Property Trust, Inc.	322,795	5,710,244			
Gold Resource Corp.	69,440	72,912	TPG RE Finance Trust, Inc.	70,866	514,487			
Golden Minerals Co. <sup>(a)(b)</sup>	91,934	18,663	Two Harbors Investment Corp.	108,800	1,600,448			
Haynes International, Inc.	10,797	540,822	Western Asset Mortgage Capital Corp.	5,028	45,906			
Hecla Mining Co. <sup>(b)</sup>	591,466	3,743,980			53,173,913			
Hycroft Mining Holding Corp., Class A <sup>(a)(b)</sup>	83,010	35,894	<b>Multi-Utilities — 0.7%</b>					
Kaiser Aluminum Corp.	18,926	1,412,447	Ameren Corp.	261,947	22,629,601			
Materion Corp.	22,160	2,570,560	Avista Corp.	69,253	2,939,790			
McEwen Mining, Inc. <sup>(a)(b)</sup>	31,128	263,654	Black Hills Corp.	66,470	4,194,257			
MP Materials Corp., Class A <sup>(a)(b)</sup>	94,633	2,667,704	CenterPoint Energy, Inc.	641,490	18,898,295			
Newmont Corp.	812,211	39,814,583	CMS Energy Corp.	294,185	18,057,075			
Nucor Corp.	256,329	39,595,141	Consolidated Edison, Inc.	361,668	34,600,778			
Olympic Steel, Inc.	9,648	503,722	Dominion Energy, Inc.	852,739	47,676,638			
Paramount Gold Nevada Corp. <sup>(a)</sup>	153	53	DTE Energy Co.	197,092	21,589,458			
Piedmont Lithium, Inc. <sup>(a)(b)</sup>	17,566	1,054,838	NiSource, Inc.	408,964	11,434,633			
Ramaco Resources, Inc.	8,354	73,599	NorthWestern Corp.	57,091	3,303,285			

# Schedule of Investments (continued)

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## iShares® Core S&P Total U.S. Stock Market ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value			
<b>Multi-Utilities (continued)</b>								
Public Service Enterprise Group, Inc. ....	507,737	\$ 31,708,176	Evolution Petroleum Corp. ....	30,741	\$ 193,976			
Sempra Energy ....	318,731	48,179,378	Excelerate Energy, Inc., Class A <sup>(b)</sup> ....	31,675	701,284			
Utili Corp. ....	16,115	919,200	Exxon Mobil Corp. ....	4,186,828	459,127,558			
WEC Energy Group, Inc. ....	319,613	30,296,116	Gevo, Inc. <sup>(a)(b)</sup> ....	274,232	422,317			
		296,426,680	Green Plains, Inc. <sup>(a)</sup> ....	22,860	708,431			
<b>Office REITs — 0.1%</b>			Gulfport Energy Corp. <sup>(a)(b)</sup> ....	14,583	1,166,640			
Alexandria Real Estate Equities, Inc. ....	162,143	20,363,539	Hallador Energy Co. <sup>(a)(b)</sup> ....	20,677	190,022			
Boston Properties, Inc. ....	158,337	8,569,198	Harvest Natural Resources, Inc., NVS <sup>(a)(d)</sup> ....	8,626	3,019			
Brandywine Realty Trust ....	180,927	855,785	Hess Corp. ....	281,758	37,287,854			
City Office REIT, Inc. ....	64,092	442,235	HF Sinclair Corp. ....	136,417	6,599,854			
Corporate Office Properties Trust ....	106,997	2,536,899	HighPeak Energy, Inc. <sup>(b)</sup> ....	18,576	427,248			
Cousins Properties, Inc. ....	147,700	3,157,826	Houston American Energy Corp. <sup>(a)</sup> ....	18	47			
Douglas Emmett, Inc. ....	170,645	2,104,053	International Seaways, Inc. ....	40,983	1,708,171			
Easterly Government Properties, Inc. <sup>(b)</sup> ....	92,339	1,268,738	Kinder Morgan, Inc. ....	2,032,654	35,591,771			
Equity Commonwealth ....	110,858	2,295,869	Kinetik Holdings, Inc., Class A ....	20,916	654,671			
Highwoods Properties, Inc. ....	108,968	2,526,968	Kosmos Energy Ltd. <sup>(a)</sup> ....	478,597	3,560,762			
Hudson Pacific Properties, Inc. ....	153,920	1,023,568	Lightbridge Corp. <sup>(a)(b)</sup> ....	12,065	49,225			
JBG SMITH Properties ....	119,034	1,792,652	Magnolia Oil & Gas Corp., Class A ....	164,699	3,603,614			
Kilroy Realty Corp. ....	109,602	3,551,105	Marathon Oil Corp. ....	643,910	15,428,084			
Office Properties Income Trust. ....	43,377	533,537	Marathon Petroleum Corp. ....	456,024	61,485,716			
Orion Office REIT, Inc. ....	55,333	370,731	Matador Resources Co. ....	113,766	5,420,950			
Paramount Group, Inc. ....	192,078	875,876	Murphy Oil Corp. ....	155,927	5,766,180			
Piedmont Office Realty Trust, Inc., Class A. ....	125,553	916,537	NACCO Industries, Inc., Class A. ....	15,497	558,977			
Postal Realty Trust, Inc., Class A ....	59,828	910,582	New Fortress Energy, Inc., Class A. ....	50,662	1,490,983			
SL Green Realty Corp. <sup>(b)</sup> ....	70,846	1,666,298	NextDecade Corp. <sup>(a)(b)</sup> ....	105,248	523,082			
Vornado Realty Trust ....	164,824	2,533,345	Northern Oil and Gas, Inc. ....	76,716	2,328,331			
		58,295,341	Occidental Petroleum Corp. ....	737,317	46,030,700			
<b>Oil, Gas &amp; Consumable Fuels — 4.1%</b>			ONEOK, Inc. ....	464,181	29,494,061			
Aemetis, Inc. <sup>(a)(b)</sup> ....	63	146	Overseas Shipholding Group, Inc., Class A <sup>(a)</sup> ....	212,148	827,377			
Amplify Energy Corp. <sup>(a)</sup> ....	70,753	486,073	Ovintiv, Inc. ....	249,961	9,018,593			
Antero Midstream Corp. ....	318,584	3,341,946	Par Pacific Holdings, Inc. <sup>(a)</sup> ....	55,003	1,606,088			
Antero Resources Corp. <sup>(a)</sup> ....	287,231	6,632,164	PBF Energy, Inc., Class A ....	115,713	5,017,316			
APA Corp. ....	325,900	11,751,954	PDC Energy, Inc. ....	93,017	5,969,831			
Arch Resources, Inc., Class A ....	19,213	2,525,741	Peabody Energy Corp. <sup>(a)(b)</sup> ....	118,855	3,042,688			
Barnwell Industries, Inc. ....	9	20	Permian Resources Corp., Class A ....	213,341	2,240,080			
Berry Corp. ....	47,755	374,877	Phillips 66. ....	472,286	47,880,355			
California Resources Corp. <sup>(b)</sup> ....	76,530	2,946,405	Pioneer Natural Resources Co. ....	242,145	49,455,695			
Callon Petroleum Co. <sup>(a)(b)</sup> ....	55,373	1,851,673	Range Resources Corp. ....	250,153	6,621,550			
Camber Energy, Inc. <sup>(a)</sup> ....	1	2	Ranger Oil Corp., Class A ....	26,444	1,079,973			
Cheniere Energy, Inc. ....	253,361	39,929,694	REX American Resources Corp. <sup>(a)</sup> ....	26,577	759,836			
Chesapeake Energy Corp. ....	108,565	8,255,283	SandRidge Energy, Inc. <sup>(a)</sup> ....	25,931	373,666			
Chevron Corp. ....	1,809,639	295,260,699	SilverBow Resources, Inc. <sup>(a)(b)</sup> ....	19,099	436,412			
Chord Energy Corp. ....	40,995	5,517,927	Sitio Royalties Corp., Class A. ....	80,123	1,810,780			
Civitas Resources, Inc. ....	51,105	3,492,516	SM Energy Co. ....	134,080	3,775,693			
Clean Energy Fuels Corp. <sup>(a)(b)</sup> ....	232,447	1,013,469	Southwestern Energy Co. <sup>(a)</sup> ....	1,116,100	5,580,500			
CNX Resources Corp. <sup>(a)(b)</sup> ....	183,081	2,932,958	Talos Energy, Inc. <sup>(a)</sup> ....	62,067	921,074			
Comstock Resources, Inc. ....	94,508	1,019,741	Targa Resources Corp. ....	229,497	16,741,806			
ConocoPhillips ....	1,247,119	123,726,676	Tellurian, Inc. <sup>(a)(b)</sup> ....	602,770	741,407			
CONSOL Energy, Inc. ....	32,934	1,919,064	Texas Pacific Land Corp. ....	6,232	10,600,757			
Coterra Energy, Inc. ....	809,551	19,866,381	Uranium Energy Corp. <sup>(a)(b)</sup> ....	394,586	1,136,408			
Crescent Energy Co, Class A. ....	37,979	429,542	US Energy Corp. ....	18	32			
CVR Energy, Inc. ....	27,198	891,550	VAALCO Energy, Inc. ....	90,769	411,184			
Delek US Holdings, Inc. ....	74,045	1,699,333	Valero Energy Corp. ....	390,983	54,581,227			
Denbury, Inc. <sup>(a)</sup> ....	51,503	4,513,208	Vertex Energy, Inc. <sup>(a)(b)</sup> ....	86,552	855,134			
Devon Energy Corp. ....	666,548	33,733,994	Vital Energy, Inc. <sup>(a)(b)</sup> ....	18,054	822,179			
Diamondback Energy, Inc. ....	186,104	25,155,678	Vitesse Energy, Inc. ....	22,016	418,964			
Dorian LPG Ltd. ....	41,465	826,812	W&T Offshore, Inc. <sup>(a)(b)</sup> ....	93,121	473,055			
DT Midstream, Inc. ....	99,414	4,908,069	Williams Cos., Inc. (The) ....	1,249,415	37,307,532			
Earthstone Energy, Inc., Class A <sup>(a)(b)</sup> ....	35,599	463,143	World Fuel Services Corp. ....	73,671	1,882,294			
Enviva, Inc. ....	30,446	879,280			1,682,170,557			
EOG Resources, Inc. ....	598,594	68,616,830	<b>Paper &amp; Forest Products — 0.0%</b>					
EQT Corp. ....	371,778	11,863,436	Clearwater Paper Corp. <sup>(a)</sup> ....	18,095	604,735			
Equitrans Midstream Corp. ....	420,633	2,431,259	Louisiana-Pacific Corp. ....	71,980	3,902,036			
			Mercer International, Inc. ....	44,794	437,861			

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# iShares® Core S&P Total U.S. Stock Market ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
<b>Paper &amp; Forest Products (continued)</b>					
Sylvamo Corp. ....	36,166	\$ 1,673,039			
		6,617,671			
<b>Passenger Airlines — 0.2%</b>					
Alaska Air Group, Inc. <sup>(a)</sup> ....	127,331	5,342,809	Catalent, Inc. <sup>(a)</sup> ....	182,184	\$ 11,971,311
Allegiant Travel Co. <sup>(a)</sup> ....	16,526	1,520,062	cbdMD, Inc. <sup>(a)</sup> ....	117	23
American Airlines Group, Inc. <sup>(a)</sup> ....	654,115	9,648,196	Citius Pharmaceuticals, Inc. <sup>(a)(b)</sup> ....	263,997	308,876
Blade Air Mobility, Inc., Class A <sup>(a)(b)</sup> ....	78,961	266,888	Clearside Biomedical, Inc. <sup>(a)(b)</sup> ....	44,328	46,101
Delta Air Lines, Inc. <sup>(a)</sup> ....	647,313	22,604,170	Collegium Pharmaceutical, Inc. <sup>(a)</sup> ....	35,735	857,283
Frontier Group Holdings, Inc. <sup>(a)</sup> ....	47,173	464,182	Corcept Therapeutics, Inc. <sup>(a)(b)</sup> ....	108,374	2,347,381
Hawaiian Holdings, Inc. <sup>(a)(b)</sup> ....	66,312	607,418	CorMedix, Inc. <sup>(a)(b)</sup> ....	34,275	141,898
JetBlue Airways Corp. <sup>(a)</sup> ....	436,673	3,178,979	Cumberland Pharmaceuticals, Inc. <sup>(a)</sup> ....	9	18
Joby Aviation, Inc., Class A <sup>(a)(b)</sup> ....	266,254	1,155,542	Cymabay Therapeutics, Inc. <sup>(a)(b)</sup> ....	108,554	946,591
SkyWest, Inc. <sup>(a)</sup> ....	55,157	1,222,831	Dare Bioscience, Inc. <sup>(a)</sup> ....	99	103
Southwest Airlines Co. ....	605,633	19,707,298	DICE Therapeutics, Inc. <sup>(a)(b)</sup> ....	37,646	1,078,558
Spirit Airlines, Inc. ....	110,525	1,897,714	Durect Corp. <sup>(a)(b)</sup> ....	13,889	62,917
Sun Country Airlines Holdings, Inc. <sup>(a)</sup> ....	27,389	561,475	Edgewise Therapeutics, Inc. <sup>(a)</sup> ....	40,802	272,149
United Airlines Holdings, Inc. <sup>(a)</sup> ....	331,360	14,662,680	Elanco Animal Health, Inc. <sup>(a)</sup> ....	482,616	4,536,590
Wheels Up Experience, Inc., Class A <sup>(a)(b)</sup> ....	189	120	Eli Lilly & Co. ....	804,843	276,399,183
		82,840,364	Eloxxy Pharmaceuticals, Inc. <sup>(a)(b)</sup> ....	1,131	2,839
<b>Personal Care Products — 0.2%</b>					
Beauty Health Co. (The), Class A <sup>(a)(b)</sup> ....	107,158	1,353,406	Esperion Therapeutics, Inc. <sup>(a)(b)</sup> ....	66,086	105,077
BellRing Brands, Inc. <sup>(a)</sup> ....	140,342	4,771,628	Eton Pharmaceuticals, Inc. <sup>(a)(b)</sup> ....	10,690	41,156
Coty, Inc., Class A <sup>(a)(b)</sup> ....	371,235	4,477,094	Evoke Pharma, Inc. <sup>(a)</sup> ....	9	17
Edgewell Personal Care Co. ....	54,981	2,332,294	Evolus, Inc. <sup>(a)(b)</sup> ....	35,336	298,943
elf Beauty, Inc. <sup>(a)</sup> ....	51,172	4,214,014	Eyenovia, Inc. <sup>(a)(b)</sup> ....	10,910	38,512
Estee Lauder Cos., Inc. (The), Class A ....	235,886	58,136,464	EyePoint Pharmaceuticals, Inc. <sup>(a)</sup> ....	108	318
Herbalife Nutrition Ltd. <sup>(a)(b)</sup> ....	109,403	1,761,388	Fulcrum Therapeutics, Inc. <sup>(a)(b)</sup> ....	38,052	108,448
Honest Co., Inc. (The) <sup>(a)(b)</sup> ....	49,462	89,032	Harmony Biosciences Holdings, Inc. <sup>(a)</sup> ....	30,073	981,883
Inter Parfums, Inc. ....	18,027	2,564,160	Harrow Health, Inc. <sup>(a)(b)</sup> ....	39,913	844,559
LifeMD, Inc. <sup>(a)(b)</sup> ....	45	77	Hepion Pharmaceuticals, Inc. <sup>(a)(b)</sup> ....	55,958	43,451
Mannatech, Inc. ....	256	4,288	Hoth Therapeutics, Inc. <sup>(a)</sup> ....	1	2
Medifast, Inc. ....	12,194	1,264,152	Innoviva, Inc. <sup>(a)(b)</sup> ....	82,267	925,504
Natural Alternatives International, Inc. <sup>(a)(b)</sup> ....	880	8,122	Intra-Cellular Therapies, Inc. <sup>(a)</sup> ....	87,777	4,753,125
Nature's Sunshine Products, Inc. <sup>(a)</sup> ....	9,069	92,594	Jaguar Health, Inc. <sup>(a)(b)</sup> ....	9	6
Nu Skin Enterprises, Inc., Class A. ....	48,074	1,889,789	Jazz Pharmaceuticals plc <sup>(a)</sup> ....	65,239	9,546,423
Olaplex Holdings, Inc. <sup>(a)</sup> ....	57,934	247,378	Johnson & Johnson ....	2,655,488	411,600,640
United-Guardian, Inc. ....	18	167	Kala Pharmaceuticals, Inc. <sup>(a)(b)</sup> ....	9	135
USANA Health Sciences, Inc. <sup>(a)</sup> ....	11,387	716,242	Kiora Pharmaceuticals, Inc. <sup>(a)</sup> ....	1	3
Veru, Inc. <sup>(a)(b)</sup> ....	52,366	60,745	Lannett Co., Inc. <sup>(a)(b)</sup> ....	9	16
		83,983,034	Ligand Pharmaceuticals, Inc. <sup>(a)</sup> ....	18,707	1,376,087
<b>Pharmaceuticals — 3.7%</b>					
9 Meters Biopharma, Inc. <sup>(a)(b)</sup> ....	4,804	6,678	Lipocine, Inc. <sup>(a)</sup> ....	119	38
AcelRx Pharmaceuticals, Inc. <sup>(a)(b)</sup> ....	9	6	Liquidia Corp. <sup>(a)</sup> ....	48,105	332,406
Acer Therapeutics, Inc. <sup>(a)(b)</sup> ....	18	14	Marinus Pharmaceuticals, Inc. <sup>(a)(b)</sup> ....	28,661	197,761
Aclaris Therapeutics, Inc. <sup>(a)(b)</sup> ....	57,971	468,985	Merck & Co., Inc. ....	2,578,320	274,307,465
Adamis Pharmaceuticals Corp. <sup>(a)</sup> ....	55,409	6,422	MyMD Pharmaceuticals, Inc. <sup>(a)(b)</sup> ....	2	3
Agile Therapeutics, Inc. <sup>(a)</sup> ....	14,758	3,306	Nektar Therapeutics <sup>(a)</sup> ....	180,278	126,717
Amphastar Pharmaceuticals, Inc. <sup>(a)</sup> ....	43,087	1,615,762	NGM Biopharmaceuticals, Inc. <sup>(a)</sup> ....	54	220
Amylyx Pharmaceuticals, Inc. <sup>(a)</sup> ....	40,310	1,182,695	NovaBay Pharmaceuticals, Inc. <sup>(a)</sup> ....	20	34
ANI Pharmaceuticals, Inc. <sup>(a)</sup> ....	12,347	490,423	Novan, Inc. <sup>(a)(b)</sup> ....	15,248	19,822
Aquestive Therapeutics, Inc. <sup>(a)(b)</sup> ....	9,458	10,782	Nuvation Bio, Inc., Class A <sup>(a)</sup> ....	153	254
Arvinas, Inc. <sup>(a)</sup> ....	48,126	1,314,802	Ocular Therapeutix, Inc. <sup>(a)</sup> ....	80,903	426,359
Assertio Holdings, Inc. <sup>(a)(b)</sup> ....	31,224	198,897	Ocuphire Pharma, Inc. <sup>(a)</sup> ....	27	101
Atea Pharmaceuticals, Inc. <sup>(a)(b)</sup> ....	115,544	387,072	Omeros Corp. <sup>(a)(b)</sup> ....	56,227	261,456
Athira Pharma, Inc. <sup>(a)</sup> ....	45	112	Onconova Therapeutics, Inc. <sup>(a)</sup> ....	3	2
Avenue Therapeutics, Inc. <sup>(a)(b)</sup> ....	513	600	Organon & Co. ....	256,353	6,029,423
Axsome Therapeutics, Inc. <sup>(a)(b)</sup> ....	34,966	2,156,703	Pacira BioSciences, Inc. <sup>(a)</sup> ....	46,279	1,888,646
Aytu BioPharma, Inc. <sup>(a)(b)</sup> ....	1,266	2,848	Paratek Pharmaceuticals, Inc. <sup>(a)(b)</sup> ....	306,562	778,667
Baudax Bio, Inc. <sup>(a)</sup> ....	2	3	Perrigo Co. plc ....	138,364	4,963,117
Bristol-Myers Squibb Co. ....	2,164,073	149,991,900	Pfizer, Inc. ....	5,713,048	233,092,358
Cara Therapeutics, Inc. <sup>(a)</sup> ....	54	265	Phathom Pharmaceuticals, Inc. <sup>(a)(b)</sup> ....	15,068	107,586
CASI Pharmaceuticals Holdings, Inc. <sup>(a)(b)</sup> ....	2,669	6,139	Phibro Animal Health Corp., Class A ....	26,913	412,307
Cassava Sciences, Inc. <sup>(a)(b)</sup> ....	42,810	1,032,577	Pliant Therapeutics, Inc. <sup>(a)(b)</sup> ....	44,420	1,181,572

# Schedule of Investments (continued)

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## iShares® Core S&P Total U.S. Stock Market ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
<b>Pharmaceuticals (continued)</b>					
Revance Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	83,336	\$ 2,684,253	Kforce, Inc. . . . .	22,323	\$ 1,411,707
Royalty Pharma plc, Class A . . . . .	397,909	14,336,661	Korn Ferry . . . . .	55,009	2,846,166
RVL Pharmaceuticals plc <sup>(a)</sup> . . . . .	12,458	14,202	Legalzoom.com, Inc. <sup>(a)(b)</sup> . . . . .	109,664	1,028,648
Satsuma Pharmaceuticals, Inc. <sup>(a)</sup> . . . . .	13,119	9,164	Leidos Holdings, Inc. . . . .	138,546	12,754,545
Scilex Holding Co. (Acquired 01/06/23, cost \$526,994) <sup>(a)(b)(f)</sup> . . . . .	50,286	407,647	ManpowerGroup, Inc. . . . .	51,722	4,268,617
scPharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	2,486	22,548	Maximus, Inc. . . . .	61,129	4,810,852
SCYNEXIS, Inc. <sup>(a)</sup> . . . . .	45	135	NV5 Global, Inc. <sup>(a)</sup> . . . . .	12,725	1,323,018
Seelos Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	117	81	Paychex, Inc. . . . .	326,887	37,457,981
SIGA Technologies, Inc. . . . .	63	362	Planet Labs PBC <sup>(a)(b)</sup> . . . . .	185,316	728,292
Societal CDMO, Inc. <sup>(a)(b)</sup> . . . . .	18,588	22,120	Red Violet, Inc. <sup>(a)</sup> . . . . .	38,129	671,070
Sonoma Pharmaceuticals, Inc. <sup>(a)</sup> . . . . .	609	595	Resources Connection, Inc. . . . .	36,400	620,984
Supernus Pharmaceuticals, Inc. <sup>(a)</sup> . . . . .	54,129	1,961,094	Robert Half International, Inc. . . . .	109,611	8,831,358
Terns Pharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	50,964	603,414	Science Applications International Corp. . . . .	54,678	5,875,698
TFF Pharmaceuticals, Inc. <sup>(a)</sup> . . . . .	17,742	12,159	SS&C Technologies Holdings, Inc. . . . .	224,903	12,700,272
Theravance Biopharma, Inc. <sup>(a)(b)</sup> . . . . .	52,823	573,130	Sterling Check Corp. <sup>(a)(b)</sup> . . . . .	27	301
Titan Pharmaceuticals, Inc. <sup>(a)</sup> . . . . .	60	50	TaskUS, Inc., Class A <sup>(a)(b)</sup> . . . . .	41,178	594,610
Trevi Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	6,402	11,844	TransUnion . . . . .	199,652	12,406,375
Ventyx Biosciences, Inc. <sup>(a)(b)</sup> . . . . .	28,075	940,512	TriNet Group, Inc. <sup>(a)(b)</sup> . . . . .	37,008	2,983,215
Viatris, Inc. . . . .	1,227,913	11,812,523	TrueBlue, Inc. <sup>(a)</sup> . . . . .	37,328	664,438
YVNE Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	4,103	12,637	TTEC Holdings, Inc. . . . .	17,645	656,923
WaVe Life Sciences Ltd. <sup>(a)</sup> . . . . .	59,182	256,258	Upwork, Inc. <sup>(a)</sup> . . . . .	120,252	1,361,253
Xeris Biopharma Holdings, Inc. <sup>(a)(b)</sup> . . . . .	129,978	211,864	Verisk Analytics, Inc. <sup>(b)</sup> . . . . .	158,384	30,387,554
Zevra Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	58,215	320,182	Verra Mobility Corp., Class A <sup>(a)</sup> . . . . .	141,077	2,387,023
Zoetis, Inc., Class A . . . . .	474,815	79,028,209	Willdan Group, Inc. <sup>(a)(b)</sup> . . . . .	8,824	137,831
Zynerba Pharmaceuticals, Inc. <sup>(a)</sup> . . . . .	33,840	14,551			417,775,111
		1,534,255,547			
<b>Professional Services — 1.0%</b>					
Alight, Inc., Class A <sup>(a)</sup> . . . . .	341,920	3,149,083	<b>Real Estate Management &amp; Development — 0.2%</b>		
ASGN, Inc. <sup>(a)</sup> . . . . .	52,426	4,334,057	Altisource Portfolio Solutions SA <sup>(a)</sup> . . . . .	18	83
Atlas Technical Consultants, Inc. <sup>(a)</sup> . . . . .	31,086	378,938	AMREP Corp. <sup>(a)(b)</sup> . . . . .	692	9,681
Automatic Data Processing, Inc. . . . .	420,787	93,679,810	Anywhere Real Estate, Inc. <sup>(a)(b)</sup> . . . . .	116,004	612,501
Barrett Business Services, Inc. . . . .	8,818	781,628	Avalon GloboCare Corp. <sup>(a)(b)</sup> . . . . .	2,501	4,952
BGSF, Inc. . . . .	24,674	262,778	CBRE Group, Inc., Class A <sup>(a)</sup> . . . . .	320,333	23,323,446
Booz Allen Hamilton Holding Corp. . . . .	133,210	12,347,235	Compass, Inc., Class A <sup>(a)(b)</sup> . . . . .	261,055	843,208
Broadridge Financial Solutions, Inc. . . . .	119,615	17,531,971	Comstock Holding Cos., Inc., Class A <sup>(a)(b)</sup> . . . . .	285	1,442
CACI International, Inc., Class A <sup>(a)(b)</sup> . . . . .	23,670	7,012,948	Cushman & Wakefield plc <sup>(a)(b)</sup> . . . . .	163,287	1,721,045
CBIZ, Inc. <sup>(a)</sup> . . . . .	50,470	2,497,760	DigitalBridge Group, Inc., Class A . . . . .	164,891	1,977,043
Clarivate plc <sup>(a)(b)</sup> . . . . .	454,306	4,265,933	Doma Holdings, Inc. <sup>(a)(b)</sup> . . . . .	180	73
Concentrix Corp. <sup>(b)</sup> . . . . .	43,015	5,228,473	Douglas Elliman, Inc. . . . .	109,385	340,187
Conduent, Inc. <sup>(a)</sup> . . . . .	180,645	619,612	eXp World Holdings, Inc. . . . .	102,691	1,303,149
CoStar Group, Inc. <sup>(a)</sup> . . . . .	414,676	28,550,443	Forestar Group, Inc. <sup>(a)</sup> . . . . .	35,086	545,938
CRA International, Inc. . . . .	9,064	977,281	FRP Holdings, Inc. <sup>(a)</sup> . . . . .	8,408	486,655
CSG Systems International, Inc. . . . .	30,740	1,650,738	Howard Hughes Corp. (The) <sup>(a)(b)</sup> . . . . .	34,665	2,773,200
Dun & Bradstreet Holdings, Inc. . . . .	220,651	2,590,443	InterGroup Corp. (The) <sup>(a)</sup> . . . . .	126	5,667
Equifax, Inc. <sup>(b)</sup> . . . . .	124,766	25,307,535	Jones Lang LaSalle, Inc. <sup>(a)</sup> . . . . .	48,956	7,122,608
Exela Technologies, Inc. <sup>(a)(b)</sup> . . . . .	32,172	1,252	JW Mays, Inc. <sup>(a)</sup> . . . . .	106	4,812
ExlService Holdings, Inc. <sup>(a)</sup> . . . . .	33,829	5,474,547	Kennedy-Wilson Holdings, Inc. . . . .	135,666	2,250,699
Exponent, Inc. . . . .	53,948	5,378,076	Marcus & Millichap, Inc. . . . .	26,659	856,020
First Advantage Corp. <sup>(a)(b)</sup> . . . . .	83,105	1,160,146	Newmark Group, Inc., Class A . . . . .	160,659	1,137,466
Forrester Research, Inc. <sup>(a)</sup> . . . . .	10,599	342,878	Opendoor Technologies, Inc. <sup>(a)(b)</sup> . . . . .	643,685	1,132,886
Franklin Covey Co. <sup>(a)</sup> . . . . .	17,421	670,186	RE/MAX Holdings, Inc., Class A . . . . .	18,381	344,828
FTI Consulting, Inc. <sup>(a)(b)</sup> . . . . .	34,862	6,880,016	Redfin Corp. <sup>(a)</sup> . . . . .	107,592	974,784
GEE Group, Inc. <sup>(a)(b)</sup> . . . . .	802	333	RMR Group, Inc. (The), Class A . . . . .	11,112	291,579
Genpact Ltd. . . . .	170,808	7,894,746	Seritage Growth Properties, Class A <sup>(a)</sup> . . . . .	36,577	287,861
Heidrick & Struggles International, Inc. . . . .	18,052	548,059	St. Joe Co. (The) <sup>(b)</sup> . . . . .	39,551	1,645,717
HireRight Holdings Corp. <sup>(a)</sup> . . . . .	30,476	323,350	Tejon Ranch Co. <sup>(a)</sup> . . . . .	13,327	243,484
Hudson Global, Inc. <sup>(a)</sup> . . . . .	2,027	45,222	WeWork, Inc., Class A <sup>(a)(b)</sup> . . . . .	240,858	187,219
Huron Consulting Group, Inc. <sup>(a)</sup> . . . . .	19,505	1,567,617	Zillow Group, Inc., Class A <sup>(a)</sup> . . . . .	58,892	2,573,581
ICF International, Inc. . . . .	18,285	2,005,865	Zillow Group, Inc., Class C, NVS <sup>(a)(b)</sup> . . . . .	165,343	7,352,803
Insperity, Inc. . . . .	34,022	4,135,374			60,354,617
Jacobs Solutions, Inc. . . . .	129,763	15,248,450	<b>Residential REITs — 0.4%</b>		
KBR, Inc. . . . .	137,438	7,565,962	ACRE Realty Investors, Inc., NVS <sup>(a)(d)</sup> . . . . .	2,715	—
Kelly Services, Inc., Class A, NVS . . . . .	27,585	457,635	American Homes 4 Rent, Class A . . . . .	311,040	9,782,208
			Apartment Income REIT Corp. . . . .	152,839	5,473,165

# Schedule of Investments (continued)

March 31, 2023

## iShares® Core S&P Total U.S. Stock Market ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
<b>Residential REITs (continued)</b>					
Apartment Investment and Management Co., Class A	153,060	\$ 1,177,031	AXT, Inc. <sup>(a)(b)</sup>	36,237	\$ 144,223
AvalonBay Communities, Inc.	143,519	24,119,803	Broadcom, Inc.	424,323	272,220,177
Bluerock Homes Trust, Inc., Class A <sup>(a)</sup>	2,821	55,912	CEVA, Inc. <sup>(a)</sup>	30,785	936,788
Camden Property Trust	113,815	11,932,365	Cirrus Logic, Inc. <sup>(a)</sup>	55,866	6,110,623
Centerspace	17,212	940,291	Cohu, Inc. <sup>(a)</sup>	62,822	2,411,737
Clipper Realty, Inc.	44,349	254,563	Credo Technology Group Holding Ltd. <sup>(a)(b)</sup>	93,650	882,183
Elme Communities	88,314	1,577,288	Diodes, Inc. <sup>(a)</sup>	47,470	4,403,317
Equity LifeStyle Properties, Inc.	177,328	11,904,029	eMagin Corp. <sup>(a)(b)</sup>	29,902	62,196
Equity Residential	350,101	21,006,060	Enphase Energy, Inc. <sup>(a)(b)</sup>	138,056	29,030,416
Essex Property Trust, Inc.	66,149	13,834,402	Entegris, Inc.	154,142	12,641,185
Independence Realty Trust, Inc.	222,420	3,565,393	First Solar, Inc. <sup>(a)</sup>	100,515	21,862,012
Invitation Homes, Inc.	596,871	18,640,281	FormFactor, Inc. <sup>(a)</sup>	75,328	2,399,197
Mid-America Apartment Communities, Inc.	116,678	17,623,045	GSI Technology, Inc. <sup>(a)(b)</sup>	18,341	31,546
NexPoint Residential Trust, Inc.	28,821	1,258,613	Ichor Holdings Ltd. <sup>(a)</sup>	24,084	788,510
Sun Communities, Inc.	125,498	17,680,158	Impinj, Inc. <sup>(a)(b)</sup>	21,820	2,957,046
UDR, Inc.	316,426	12,992,452	Indie Semiconductor, Inc., Class A <sup>(a)(b)</sup>	90,665	956,516
UMH Properties, Inc.	49,452	731,395	Intel Corp.	4,212,898	137,635,378
Veris Residential, Inc. <sup>(a)</sup>	91,072	1,333,294	KLA Corp.	140,386	56,037,880
		175,881,748	Kopin Corp. <sup>(a)</sup>	135	147
<b>Retail REITs — 0.4%</b>					
Acadia Realty Trust	71,655	999,587	Kulicke &off; Soffa Industries, Inc.	57,620	3,035,998
Agree Realty Corp. <sup>(b)</sup>	86,733	5,950,751	Lam Research Corp.	137,807	73,054,247
Alexander's, Inc.	1,605	310,969	Lattice Semiconductor Corp. <sup>(a)</sup>	138,977	13,272,303
Brixmor Property Group, Inc.	302,433	6,508,358	MACOM Technology Solutions Holdings, Inc. <sup>(a)</sup>	53,536	3,792,490
CBL & Associates Properties, Inc.	34,914	895,195	Marvell Technology, Inc.	875,736	37,919,369
Federal Realty Investment Trust	71,970	7,112,795	MaxLinear, Inc. <sup>(a)</sup>	71,633	2,522,198
Getty Realty Corp.	43,403	1,563,810	Meta Materials, Inc. <sup>(a)</sup>	432	176
InvenTrust Properties Corp.	65,787	1,539,416	Microchip Technology, Inc.	555,349	46,527,139
Kimco Realty Corp.	626,694	12,239,334	Micron Technology, Inc.	1,108,335	66,876,934
Kite Realty Group Trust	235,072	4,917,706	MKS Instruments, Inc.	58,302	5,166,723
Macerich Co. (The)	217,473	2,305,214	Monolithic Power Systems, Inc.	45,562	22,805,603
National Retail Properties, Inc.	179,150	7,909,472	Navitas Semiconductor Corp. <sup>(a)(b)</sup>	86,868	635,005
Necessity Retail REIT, Inc. (The), Class A	109,427	687,202	NVE Corp.	8,852	734,627
NETSTREIT Corp.	55,846	1,020,865	NVIDIA Corp.	2,503,665	695,443,027
Phillips Edison & Co., Inc.	112,160	3,658,659	NXP Semiconductors NV	263,772	49,186,884
Realty Income Corp.	634,861	40,199,398	ON Semiconductor Corp. <sup>(a)</sup>	439,378	36,169,597
Regency Centers Corp.	157,911	9,660,995	Onto Innovation, Inc. <sup>(a)</sup>	50,558	4,443,037
Retail Opportunity Investments Corp.	124,516	1,738,243	PDF Solutions, Inc. <sup>(a)</sup>	37,779	1,601,830
RPT Realty	86,877	826,200	Peraso, Inc. <sup>(a)</sup>	293	160
Saul Centers, Inc.	10,412	406,068	Photronics, Inc. <sup>(a)</sup>	61,303	1,016,404
Simon Property Group, Inc.	332,915	37,276,493	Pixelworks, Inc. <sup>(a)(b)</sup>	27,120	40,138
SITE Centers Corp.	187,195	2,298,755	Power Integrations, Inc.	60,423	5,114,203
Spirit Realty Capital, Inc.	141,290	5,628,994	Qorvo, Inc. <sup>(a)</sup>	102,682	10,429,411
Tanger Factory Outlet Centers, Inc.	123,652	2,427,289	QUALCOMM, Inc.	1,133,263	144,581,693
Urban Edge Properties	116,322	1,751,809	QuickLogic Corp. <sup>(a)(b)</sup>	3,444	20,526
Urstadt Biddle Properties, Inc., Class A	32,941	578,773	Rambus, Inc. <sup>(a)</sup>	110,620	5,670,381
Wheeler REIT, Inc. <sup>(a)</sup>	736	935	Rigetti Computing, Inc. <sup>(a)(b)</sup>	171	124
Whitestone REIT	33,239	305,799	Semtech Corp. <sup>(a)</sup>	62,740	1,514,544
		160,719,084	Silicon Laboratories, Inc. <sup>(a)(b)</sup>	32,585	5,705,308
<b>Semiconductors &amp; Semiconductor Equipment — 5.9%</b>					
ACM Research, Inc., Class A <sup>(a)</sup>	33,918	396,841	SiTime Corp. <sup>(a)(b)</sup>	17,368	2,470,251
Advanced Micro Devices, Inc. <sup>(a)</sup>	1,641,700	160,903,017	Skyworks Solutions, Inc.	162,082	19,122,434
Aehr Test Systems <sup>(a)</sup>	23,441	727,140	SMART Global Holdings, Inc. <sup>(a)(b)</sup>	70,058	1,207,800
Allegro MicroSystems, Inc. <sup>(a)</sup>	65,052	3,121,845	SolarEdge Technologies, Inc. <sup>(a)(b)</sup>	57,166	17,375,606
Alpha & Omega Semiconductor Ltd. <sup>(a)</sup>	27,602	743,874	Synaptics, Inc. <sup>(a)</sup>	44,340	4,928,391
Ambarella, Inc. <sup>(a)</sup>	39,973	3,094,710	Teradyne, Inc.	158,416	17,031,304
Amkor Technology, Inc.	107,065	2,785,831	Texas Instruments, Inc.	924,696	172,002,703
Amtech Systems, Inc. <sup>(a)</sup>	9,262	88,359	Trio-Tech International <sup>(a)</sup>	311	1,462
Analog Devices, Inc.	512,660	101,106,805	Ultra Clean Holdings, Inc. <sup>(a)(b)</sup>	46,058	1,527,283
Applied Materials, Inc.	856,112	105,156,237	Universal Display Corp.	44,836	6,955,409
Atomera, Inc. <sup>(a)(b)</sup>	23,471	149,510	Veeco Instruments, Inc. <sup>(a)</sup>	52,758	1,114,777
Axcelis Technologies, Inc. <sup>(a)</sup>	33,221	4,426,698	Wolfspeed, Inc. <sup>(a)(b)</sup>	128,488	8,345,296
					2,423,574,739
<b>Software — 9.5%</b>					
8x8, Inc. <sup>(a)(b)</sup>				118,071	492,356
A10 Networks, Inc.				71,017	1,100,053

# Schedule of Investments (continued)

March 31, 2023

# iShares® Core S&P Total U.S. Stock Market ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
<b>Software (continued)</b>					
ACI Worldwide, Inc. <sup>(a)</sup>	117,684	\$ 3,175,114	ForgeRock, Inc., Class A <sup>(a)</sup>	39,597	\$ 815,698
Adeia, Inc.	107,626	953,566	Fortinet, Inc. <sup>(a)</sup>	660,572	43,901,615
Adobe, Inc. <sup>(a)</sup>	466,073	179,610,552	Freshworks, Inc., Class A <sup>(a)(b)</sup>	157,674	2,421,873
Agilysys, Inc. <sup>(a)</sup>	20,544	1,695,085	Gen Digital, Inc.	586,527	10,064,803
Akerna Corp. <sup>(a)</sup>	605	472	Gitlab, Inc., Class A <sup>(a)(b)</sup>	65,774	2,255,390
Alarm.com Holdings, Inc. <sup>(a)</sup>	55,099	2,770,378	Greenidge Generation Holdings, Inc. <sup>(a)(b)</sup>	6,833	3,089
Alkami Technology, Inc. <sup>(a)</sup>	36,865	466,711	Guidewire Software, Inc. <sup>(a)</sup>	85,160	6,987,378
Altair Engineering, Inc., Class A <sup>(a)(b)</sup>	52,488	3,784,910	HashiCorp, Inc., Class A <sup>(a)(b)</sup>	90,198	2,641,899
Alteryx, Inc., Class A <sup>(a)</sup>	63,594	3,741,871	HubSpot, Inc. <sup>(a)</sup>	49,986	21,431,498
American Software, Inc., Class A	32,619	411,326	Informatica, Inc., Class A <sup>(a)(b)</sup>	40,544	664,922
Amplitude, Inc., Class A <sup>(a)</sup>	52,686	655,414	Instructure Holdings, Inc. <sup>(a)</sup>	17,215	445,869
ANSYS, Inc. <sup>(a)</sup>	88,315	29,391,232	Intapp, Inc. <sup>(a)(b)</sup>	15,199	681,523
Appfolio, Inc., Class A <sup>(a)</sup>	19,217	2,392,132	Intelliecheck, Inc. <sup>(a)(b)</sup>	12,262	30,655
Appian Corp., Class A <sup>(a)(b)</sup>	39,165	1,738,143	InterDigital, Inc. <sup>(b)</sup>	28,109	2,049,146
AppLovin Corp., Class A <sup>(a)</sup>	120,236	1,893,717	Intrusion, Inc. <sup>(a)(b)</sup>	215,194	253,929
Asana, Inc., Class A <sup>(a)(b)</sup>	78,579	1,660,374	Intuit, Inc.	286,518	127,738,320
Aspen Technology, Inc. <sup>(a)(b)</sup>	29,446	6,739,306	Inuvo, Inc. <sup>(a)(b)</sup>	19,143	5,584
Azure Software, Inc. <sup>(a)(b)</sup>	7,306	105,937	Issuer Direct Corp. <sup>(a)(b)</sup>	318	6,686
Atlassian Corp., Class A <sup>(a)(b)</sup>	152,769	26,149,470	Jamf Holding Corp. <sup>(a)(b)</sup>	43,763	849,877
AudioEye, Inc. <sup>(a)</sup>	2,856	20,278	Latch, Inc. <sup>(a)(b)</sup>	90,688	69,113
Autodesk, Inc. <sup>(a)</sup>	219,488	45,688,622	LivePerson, Inc. <sup>(a)</sup>	62,703	276,520
AvePoint, Inc., Class A <sup>(a)(b)</sup>	93,609	385,669	LiveRamp Holdings, Inc. <sup>(a)</sup>	66,932	1,467,819
Aware, Inc. <sup>(a)</sup>	18	31	Manhattan Associates, Inc. <sup>(a)</sup>	63,959	9,904,051
Bentley Systems, Inc., Class B <sup>(b)</sup>	199,058	8,557,503	Marathon Digital Holdings, Inc. <sup>(a)(b)</sup>	124,867	1,088,840
BILL Holdings, Inc. <sup>(a)(b)</sup>	98,215	7,969,165	Marin Software, Inc. <sup>(a)(b)</sup>	3,737	3,403
Black Knight, Inc. <sup>(a)</sup>	160,020	9,210,751	Matterport, Inc., Class A <sup>(a)</sup>	209,953	573,172
Blackbaud, Inc. <sup>(a)</sup>	47,316	3,278,999	Microsoft Corp.	7,573,591	2,183,466,285
Blackline, Inc. <sup>(a)</sup>	56,513	3,794,848	MicroStrategy, Inc., Class A <sup>(a)(b)</sup>	9,891	2,891,337
Box, Inc., Class A <sup>(a)(b)</sup>	148,895	3,988,897	Mitek Systems, Inc. <sup>(a)</sup>	65,769	630,725
Braze, Inc., Class A <sup>(a)(b)</sup>	32,800	1,133,896	Model N, Inc. <sup>(a)(b)</sup>	33,885	1,134,131
BSQUARE Corp. <sup>(a)</sup>	9,417	10,453	Momentive Global, Inc. <sup>(a)</sup>	132,186	1,231,974
C3.ai, Inc., Class A <sup>(a)(b)</sup>	86,277	2,896,319	N-able, Inc. <sup>(a)(b)</sup>	84,720	1,118,304
Cadence Design Systems, Inc. <sup>(a)</sup>	278,347	58,477,921	nCino, Inc. <sup>(a)(b)</sup>	82,114	2,034,785
CCC Intelligent Solutions Holdings, Inc. <sup>(a)(b)</sup>	130,155	1,167,490	NCR Corp. <sup>(a)</sup>	135,521	3,196,940
Cerence, Inc. <sup>(a)</sup>	37,216	1,045,397	New Relic, Inc. <sup>(a)</sup>	61,657	4,642,156
Ceridian HCM Holding, Inc. <sup>(a)</sup>	160,390	11,743,756	Nutanix, Inc., Class A <sup>(a)</sup>	237,254	6,166,231
Cleanspark, Inc. <sup>(a)</sup>	25,812	71,757	Oblong, Inc. <sup>(a)</sup>	75	123
Clear Secure, Inc., Class A <sup>(b)</sup>	82,507	2,159,208	Olo, Inc., Class A <sup>(a)(b)</sup>	135,073	1,102,196
Clearwater Analytics Holdings, Inc., Class A <sup>(a)(b)</sup>	61,279	978,013	ON24, Inc. <sup>(a)</sup>	37,352	327,204
CommVault Systems, Inc. <sup>(a)</sup>	48,860	2,772,316	OneSpan, Inc. <sup>(a)</sup>	30,782	538,685
Confluent, Inc., Class A <sup>(a)(b)</sup>	158,336	3,811,148	Oracle Corp.	1,562,809	145,216,212
Consensus Cloud Solutions, Inc. <sup>(a)</sup>	15,562	530,509	PagerDuty, Inc. <sup>(a)(b)</sup>	94,585	3,308,583
CoreCard Corp. <sup>(a)(b)</sup>	9	271	Palantir Technologies, Inc., Class A <sup>(a)(b)</sup>	1,815,881	15,344,194
Couchbase, Inc. <sup>(a)</sup>	24,785	348,477	Palo Alto Networks, Inc. <sup>(a)(b)</sup>	308,325	61,584,836
Crowdstrike Holdings, Inc., Class A <sup>(a)</sup>	223,140	30,628,196	Paycom Software, Inc. <sup>(a)</sup>	48,844	14,849,064
Cvent Holding Corp. <sup>(a)(b)</sup>	90,260	754,574	Paycor HCM, Inc. <sup>(a)(b)</sup>	48,023	1,273,570
Datadog, Inc., Class A <sup>(a)</sup>	253,447	18,415,459	Paylocity Holding Corp. <sup>(a)</sup>	42,107	8,370,030
Digimarc Corp. <sup>(a)(b)</sup>	13,205	259,478	Pegasystems, Inc.	43,350	2,101,608
Digital Turbine, Inc. <sup>(a)(b)</sup>	90,188	1,114,724	Phunware, Inc. <sup>(a)(b)</sup>	69,254	49,170
DocuSign, Inc. <sup>(a)(b)</sup>	206,280	12,026,124	Porch Group, Inc. <sup>(a)(b)</sup>	84,917	121,431
Dolby Laboratories, Inc., Class A	59,339	5,068,737	PowerSchool Holdings, Inc., Class A <sup>(a)</sup>	39,618	785,229
Domo, Inc., Class B <sup>(a)</sup>	29,652	420,762	Procure Technologies, Inc. <sup>(a)(b)</sup>	72,040	4,511,865
DoubleVerify Holdings, Inc. <sup>(a)(b)</sup>	74,773	2,254,406	Progress Software Corp.	46,298	2,659,820
Dropbox, Inc., Class A <sup>(a)</sup>	263,265	5,691,789	PROS Holdings, Inc. <sup>(a)</sup>	38,122	1,044,543
Dynatrace, Inc. <sup>(a)</sup>	227,005	9,602,312	PTC, Inc. <sup>(a)</sup>	109,533	14,045,417
E2open Parent Holdings, Inc., Class A <sup>(a)(b)</sup>	202,047	1,175,914	Q2 Holdings, Inc. <sup>(a)</sup>	71,871	1,769,464
Ebiz, Inc.	27	356	Qualtrics International, Inc., Class A <sup>(a)(b)</sup>	120,290	2,144,771
eGain Corp. <sup>(a)</sup>	18,205	138,176	Qualys, Inc. <sup>(a)(b)</sup>	36,246	4,712,705
Elastic NV <sup>(a)</sup>	78,036	4,518,284	Rapid7, Inc. <sup>(a)</sup>	64,446	2,958,716
EngageSmart, Inc. <sup>(a)</sup>	30,035	578,174	Rekor Systems, Inc. <sup>(a)</sup>	54	68
Envestnet, Inc. <sup>(a)</sup>	47,342	2,777,555	Remark Holdings, Inc. <sup>(a)(b)</sup>	5,193	7,114
Everbridge, Inc. <sup>(a)</sup>	39,411	1,366,379	Rimini Street, Inc. <sup>(a)(b)</sup>	129,361	532,967
Expensify, Inc., Class A <sup>(a)</sup>	44,894	365,886	RingCentral, Inc., Class A <sup>(a)</sup>	82,473	2,529,447
Fair Isaac Corp. <sup>(a)</sup>	25,378	17,832,867	Riot Platforms, Inc. <sup>(a)(b)</sup>	191,287	1,910,957
Five9, Inc. <sup>(a)(b)</sup>	71,394	5,161,072	Roper Technologies, Inc.	107,314	47,292,207

# Schedule of Investments (continued)

March 31, 2023

## iShares® Core S&P Total U.S. Stock Market ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
<b>Software (continued)</b>					
Salesforce, Inc. <sup>(a)</sup> . . . . .	1,018,268	\$ 203,429,581	Power REIT <sup>(a)</sup> . . . . .	239	\$ 893
Samsara, Inc., Class A <sup>(a)</sup> . . . . .	116,845	2,304,183	Public Storage . . . . .	159,661	48,239,974
SeaChange International, Inc. <sup>(a)</sup> . . . . .	32,736	11,913	Rayonier, Inc. . . . . .	147,241	4,897,236
SecureWorks Corp., Class A <sup>(a)</sup> . . . . .	9,243	79,213	SBA Communications Corp., Class A . . . . .	110,160	28,759,471
SEMrush Holdings, Inc., Class A <sup>(a)</sup> . . . . .	67,873	682,124	Uniti Group, Inc. . . . . .	262,072	930,356
SentinelOne, Inc., Class A <sup>(a)(b)</sup> . . . . .	220,702	3,610,685	VICI Properties, Inc. . . . . .	982,714	32,056,131
ServiceNow, Inc. <sup>(a)</sup> . . . . .	207,106	96,246,300	Weyerhaeuser Co. . . . . .	742,776	22,379,841
ShotSpotter, Inc. <sup>(a)(b)</sup> . . . . .	8,070	317,312			489,103,259
Smartsheet, Inc., Class A <sup>(a)</sup> . . . . .	136,528	6,526,038			
Smith Micro Software, Inc. <sup>(a)(b)</sup> . . . . .	15,943	18,494			
SolarWinds Corp. <sup>(a)</sup> . . . . .	38,021	326,981			
SoundHound AI, Inc., Class A <sup>(a)(b)</sup> . . . . .	279	770			
Splunk, Inc. <sup>(a)</sup> . . . . .	155,991	14,956,417			
Sprinklr, Inc., Class A <sup>(a)(b)</sup> . . . . .	74,381	963,978			
Sprout Social, Inc., Class A <sup>(a)(b)</sup> . . . . .	50,075	3,048,566			
SPS Commerce, Inc. <sup>(a)</sup> . . . . .	36,216	5,515,697			
SRAX, Inc., NVS <sup>(a)(b)</sup> . . . . .	10,903	654			
Sumo Logic, Inc. <sup>(a)(b)</sup> . . . . .	123,576	1,480,441			
Synchronoss Technologies, Inc. <sup>(a)(b)</sup> . . . . .	56,984	53,565			
Synopsys, Inc. <sup>(a)</sup> . . . . .	155,182	59,939,048			
Telos Corp. <sup>(a)</sup> . . . . .	63	159			
Tenable Holdings, Inc. <sup>(a)</sup> . . . . .	113,312	5,383,453			
Teradata Corp. <sup>(a)</sup> . . . . .	101,137	4,073,798			
Terawulf, Inc. <sup>(a)(b)</sup> . . . . .	17,238	16,166			
Tyler Technologies, Inc. <sup>(a)</sup> . . . . .	42,471	15,061,915			
UiPath, Inc., Class A <sup>(a)</sup> . . . . .	371,661	6,526,367			
Unity Software, Inc. <sup>(a)(b)</sup> . . . . .	246,968	8,011,642			
Upland Software, Inc. <sup>(a)</sup> . . . . .	22,787	97,984			
Varonis Systems, Inc. <sup>(a)</sup> . . . . .	113,074	2,941,055			
Verb Technology Co., Inc. <sup>(a)</sup> . . . . .	121,989	14,627			
Verint Systems, Inc. <sup>(a)</sup> . . . . .	64,426	2,399,224			
Veritone, Inc. <sup>(a)(b)</sup> . . . . .	31,801	185,400			
Vertex, Inc., Class A <sup>(a)(b)</sup> . . . . .	34,760	719,184			
Viant Technology, Inc., Class A <sup>(a)</sup> . . . . .	18	78			
VirnetX Holding Corp. <sup>(a)</sup> . . . . .	54,222	71,031			
VMware, Inc., Class A <sup>(a)</sup> . . . . .	212,243	26,498,539			
WM Technology, Inc., Class A <sup>(a)(b)</sup> . . . . .	69,487	59,008			
Workday, Inc., Class A <sup>(a)(b)</sup> . . . . .	205,859	42,518,118			
Workiva, Inc., Class A <sup>(a)(b)</sup> . . . . .	45,464	4,655,968			
Xperi, Inc. <sup>(a)(b)</sup> . . . . .	42,982	469,793			
Yext, Inc. <sup>(a)</sup> . . . . .	114,289	1,098,317			
Zeta Global Holdings Corp., Class A <sup>(a)(b)</sup> . . . . .	143,176	1,550,596			
Zoom Video Communications, Inc., Class A <sup>(a)</sup> . . . . .	221,033	16,321,077			
Zscaler, Inc. <sup>(a)(b)</sup> . . . . .	87,534	10,226,597			
Zuora, Inc., Class A <sup>(a)(b)</sup> . . . . .	133,302	1,317,024			
		3,893,087,853			
<b>Specialized REITs — 1.2%</b>					
American Tower Corp. . . . .	473,859	96,828,348	GameStop Corp., Class A <sup>(a)(b)</sup> . . . . .	259,637	5,976,844
Crown Castle, Inc. . . . .	441,774	59,127,032	Gap, Inc. (The) . . . . .	219,620	2,204,985
CubeSmart . . . . .	222,210	10,270,546	Genesco, Inc. <sup>(a)</sup> . . . . .	12,544	462,623
Digital Realty Trust, Inc. . . . .	293,530	28,856,934	Group 1 Automotive, Inc. <sup>(b)</sup> . . . . .	14,761	3,342,186
EPR Properties . . . . .	82,107	3,128,277	GrowGeneration Corp. <sup>(a)(b)</sup> . . . . .	64,222	219,639
Equinix, Inc. . . . .	93,893	67,700,609	Guess?, Inc. . . . .	37,806	735,705
Extra Space Storage, Inc. . . . .	135,377	22,056,975	Haverty Furniture Cos., Inc. . . . .	16,639	530,950
Farmland Partners, Inc. . . . .	116,496	1,246,507	Hibbett, Inc. . . . .	16,435	969,336
Four Corners Property Trust, Inc. . . . .	84,923	2,281,032	Home Depot, Inc. (The) . . . . .	1,035,688	305,652,243
Gaming and Leisure Properties, Inc. . . . .	260,811	13,577,821	Kirkland's, Inc. <sup>(a)</sup> . . . . .	18	51
Gladstone Land Corp. <sup>(b)</sup> . . . . .	45,780	762,237	Lazydays Holdings, Inc. <sup>(a)(b)</sup> . . . . .	3,257	38,009
Iron Mountain, Inc. . . . .	294,038	15,557,551	Leslie's, Inc. <sup>(a)(b)</sup> . . . . .	150,158	1,653,240
Lamar Advertising Co., Class A . . . . .	90,341	9,024,162	Lithia Motors, Inc., Class A . . . . .	27,546	6,306,106
Life Storage, Inc. . . . .	85,704	11,234,937	Lowe's Cos., Inc. . . . .	614,744	122,930,358
National Storage Affiliates Trust . . . . .	90,366	3,775,491	MarineMax, Inc. <sup>(a)(b)</sup> . . . . .	19,783	568,761
Outfront Media, Inc. . . . .	145,487	2,361,254	Monro, Inc. . . . .	35,577	1,758,571
PotlatchDeltic Corp. . . . .	81,811	4,049,644	Murphy USA, Inc. . . . .	19,052	4,916,369
			National Vision Holdings, Inc. <sup>(a)(b)</sup> . . . . .	81,637	1,538,041

# Schedule of Investments (continued)

March 31, 2023

## iShares® Core S&P Total U.S. Stock Market ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value			
<b>Specialty Retail (continued)</b>								
ODP Corp. (The) <sup>(a)(b)</sup>	40,982	\$ 1,843,370	Culp, Inc.	13	\$ 68			
OneWater Marine, Inc., Class A <sup>(a)</sup>	19,565	547,233	Deckers Outdoor Corp. <sup>(a)</sup>	26,822	12,057,830			
O'Reilly Automotive, Inc. <sup>(a)</sup>	63,175	53,634,312	G-III Apparel Group Ltd. <sup>(a)</sup>	37,069	576,423			
Overstock.com, Inc. <sup>(a)(b)</sup>	45,686	926,055	Hanesbrands, Inc.	365,088	1,920,363			
Penske Automotive Group, Inc. <sup>(b)</sup>	24,269	3,441,587	Jerash Holdings US, Inc. <sup>(b)</sup>	1,955	9,228			
Petco Health & Wellness Co., Inc. <sup>(a)(b)</sup>	89,431	804,879	Kontoor Brands, Inc.	46,522	2,251,200			
PetMed Express, Inc.	25,501	414,136	Levi Strauss & Co., Class A	97,972	1,786,030			
RealReal, Inc. (The) <sup>(a)(b)</sup>	33,458	42,157	Lululemon Athletica, Inc. <sup>(a)</sup>	118,001	42,974,784			
Revolve Group, Inc., Class A <sup>(a)(b)</sup>	40,042	1,053,105	Movado Group, Inc.	11,771	338,652			
RH <sup>(a)</sup>	19,484	4,745,328	NIKE, Inc., Class B	1,265,959	155,257,212			
Ross Stores, Inc.	349,808	37,125,123	Oxford Industries, Inc.	15,860	1,674,657			
Sally Beauty Holdings, Inc. <sup>(a)</sup>	108,234	1,686,286	PLBY Group, Inc. <sup>(a)(b)</sup>	23,849	47,221			
Shift Technologies, Inc. <sup>(a)(b)</sup>	18	20	PVH Corp.	65,177	5,811,181			
Shoe Carnival, Inc.	17,640	452,466	Ralph Lauren Corp., Class A	41,627	4,856,622			
Signet Jewelers Ltd.	46,932	3,650,371	Skechers USA, Inc., Class A <sup>(a)</sup>	133,999	6,367,632			
Sleep Number Corp. <sup>(a)</sup>	24,575	747,326	Steven Madden Ltd.	82,008	2,952,288			
Sonic Automotive, Inc., Class A	16,968	922,041	Tapestry, Inc.	240,668	10,375,197			
Sportsman's Warehouse Holdings, Inc. <sup>(a)</sup>	36	305	Under Armour, Inc., Class A <sup>(a)</sup>	191,433	1,816,699			
Stitch Fix, Inc., Class A <sup>(a)(b)</sup>	72,887	372,453	Under Armour, Inc., Class C, NVS <sup>(a)</sup>	198,016	1,689,077			
ThredUp, Inc., Class A <sup>(a)(b)</sup>	76,055	192,419	VF Corp.	333,400	7,638,194			
TJX Cos., Inc. (The)	1,174,045	91,998,166	Vince Holding Corp. <sup>(a)</sup>	896	6,209			
Tractor Supply Co.	112,152	26,360,206	Wolverine World Wide, Inc.	83,463	1,423,044			
TravelCenters of America, Inc. <sup>(a)</sup>	12,719	1,100,193			281,919,239			
Ulta Beauty, Inc. <sup>(a)</sup>	51,582	28,146,750	<b>Tobacco — 0.6%</b>					
Upbound Group, Inc.	53,355	1,307,731	22nd Century Group, Inc. <sup>(a)(b)</sup>	152,359	117,164			
Urban Outfitters, Inc. <sup>(a)</sup>	62,086	1,721,024	Altria Group, Inc.	1,814,353	80,956,431			
Victoria's Secret & Co. <sup>(a)(b)</sup>	86,472	2,953,019	Philip Morris International, Inc.	1,573,253	152,998,854			
Vroom, Inc. <sup>(a)(b)</sup>	100,797	90,586	Turning Point Brands, Inc.	12,141	254,961			
Warby Parker, Inc., Class A <sup>(a)(b)</sup>	57,290	606,701	Universal Corp.	24,931	1,318,600			
Wayfair, Inc., Class A <sup>(a)(b)</sup>	77,942	2,676,528	Vector Group Ltd.	125,374	1,505,742			
Williams-Sonoma, Inc.	67,023	8,154,018			237,151,752			
Winmark Corp.	3,469	1,111,572	<b>Trading Companies &amp; Distributors — 0.5%</b>					
Xcel Brands, Inc. <sup>(a)</sup>	315	193	Air Lease Corp., Class A	108,717	4,280,188			
Zumiez, Inc. <sup>(a)(b)</sup>	27,733	511,397	Alta Equipment Group, Inc., Class A	33,248	526,981			
		910,746,014	Applied Industrial Technologies, Inc.	39,106	5,558,136			
<b>Technology Hardware, Storage &amp; Peripherals — 6.3%</b>			Beacon Roofing Supply, Inc. <sup>(a)(b)</sup>	51,474	3,029,245			
Apple, Inc.	15,132,468	2,495,343,973	BlueLinx Holdings, Inc. <sup>(a)</sup>	8,800	598,048			
Avid Technology, Inc. <sup>(a)(b)</sup>	39,424	1,260,780	Boise Cascade Co.	39,873	2,521,967			
Corsair Gaming, Inc. <sup>(a)(b)</sup>	44,378	814,336	Core & Main, Inc., Class A <sup>(a)(b)</sup>	67,864	1,567,658			
Dell Technologies, Inc., Class C	248,191	9,979,760	Custom Truck One Source, Inc. <sup>(a)(b)</sup>	99,119	673,018			
Eastman Kodak Co. <sup>(a)(b)</sup>	61,984	254,135	Distribution Solutions Group, Inc. <sup>(a)</sup>	15,255	693,492			
Hewlett Packard Enterprise Co.	1,304,031	20,773,214	DXP Enterprises, Inc. <sup>(a)</sup>	11,477	308,961			
HP, Inc.	883,220	25,922,507	Fastenal Co.	576,137	31,076,830			
Immersion Corp.	30,028	268,450	Ferguson plc.	207,903	27,807,026			
Intevac, Inc. <sup>(a)</sup>	18,942	138,845	FTAI Aviation Ltd.	100,108	2,799,020			
IonQ, Inc. <sup>(a)(b)</sup>	139,428	857,482	GATX Corp.	36,529	4,018,921			
NetApp, Inc.	220,366	14,070,369	Global Industrial Co.	12,805	343,686			
One Stop Systems, Inc. <sup>(a)</sup>	10,021	24,852	GMS, Inc. <sup>(a)</sup>	45,493	2,633,590			
Pure Storage, Inc., Class A <sup>(a)</sup>	296,230	7,556,827	H&E Equipment Services, Inc.	34,157	1,510,764			
Quantum Corp. <sup>(a)(b)</sup>	108	124	Herc Holdings, Inc.	25,195	2,869,710			
Seagate Technology Holdings plc	194,724	12,875,151	Hudson Technologies, Inc. <sup>(a)(b)</sup>	27,482	239,918			
Super Micro Computer, Inc. <sup>(a)</sup>	46,517	4,956,386	IGC Pharma, Inc. <sup>(a)(b)</sup>	37,978	12,894			
TransAct Technologies, Inc. <sup>(a)(b)</sup>	8,969	55,518	McGrath RentCorp.	27,833	2,597,097			
Turtle Beach Corp. <sup>(a)(b)</sup>	30,051	301,111	MRC Global, Inc. <sup>(a)</sup>	84,248	818,891			
Western Digital Corp. <sup>(a)</sup>	331,274	12,479,092	MSC Industrial Direct Co., Inc., Class A	48,403	4,065,852			
Xerox Holdings Corp.	118,639	1,827,041	NOW, Inc. <sup>(a)</sup>	108,636	1,211,291			
		2,609,759,953	Rush Enterprises, Inc., Class A	39,878	2,177,339			
<b>Textiles, Apparel &amp; Luxury Goods — 0.7%</b>			Rush Enterprises, Inc., Class B	14,639	876,729			
Allbirds, Inc., Class A <sup>(a)</sup>	162	194	SiteOne Landscape Supply, Inc. <sup>(a)(b)</sup>	45,801	6,268,783			
Capri Holdings Ltd. <sup>(a)</sup>	126,076	5,925,572	Titan Machinery, Inc. <sup>(a)</sup>	18,040	549,318			
Carter's, Inc.	40,056	2,880,828	Transcat, Inc. <sup>(a)</sup>	8,837	789,939			
Columbia Sportswear Co.	37,245	3,360,989	Triton International Ltd.	57,663	3,645,455			
Crocs, Inc. <sup>(a)</sup>	62,653	7,921,845	United Rentals, Inc. <sup>(b)</sup>	70,237	27,796,995			

# Schedule of Investments (continued)

March 31, 2023

## iShares® Core S&P Total U.S. Stock Market ETF (Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
<b>Trading Companies &amp; Distributors (continued)</b>					
Univar Solutions, Inc. <sup>(a)</sup> . . . . .	165,490	\$ 5,797,115	<b>Pharmaceuticals — 0.0%<sup>(a)</sup></b>		
Veritiv Corp. . . . .	14,883	2,011,289	Contra Corp., CVR <sup>(b)</sup> . . . . .	97	\$ 3
Watsco, Inc. <sup>(b)</sup> . . . . .	34,040	10,830,166	Seelos Therapeutics, Inc., CVR <sup>(d)</sup> . . . . .	43	23
WESCO International, Inc. . . . .	44,596	6,891,866			26
Willis Lease Finance Corp. <sup>(a)(b)</sup> . . . . .	8,341	456,920			
WW Grainger, Inc. . . . .	45,578	31,394,582			
Xometry, Inc., Class A <sup>(a)(b)</sup> . . . . .	30,477	456,241			
		201,705,921			
<b>Water Utilities — 0.1%</b>					
American States Water Co. . . . .	37,316	3,317,019	<b>Biotechnology — 0.0%</b>		
American Water Works Co., Inc. . . . .	199,366	29,205,125	Salarius Pharmaceuticals, Inc. (Issued/ Exercisable 07/02/21, 1 Share for 1 Warrant, Expires 01/20/25, Strike Price USD 15.17) <sup>(a)</sup> <sup>(b)(d)</sup> . . . . .	19,965	—
Artesian Resources Corp., Class A, NVS . . . . .	8,810	487,722			
Cadiz, Inc. <sup>(a)</sup> . . . . .	30,624	123,721			
California Water Service Group . . . . .	55,987	3,258,444			
Essential Utilities, Inc. . . . .	241,833	10,556,011			
Middlesex Water Co. . . . .	16,133	1,260,310			
Pure Cycle Corp. <sup>(a)</sup> . . . . .	18,772	177,395			
SJW Group . . . . .	28,902	2,200,309			
York Water Co. (The) . . . . .	16,322	729,593			
		51,315,649			
<b>Wireless Telecommunication Services — 0.2%</b>					
Gogo, Inc. <sup>(a)</sup> . . . . .	58,473	847,858	<b>Money Market Funds — 2.7%<sup>(e)(g)</sup></b>		
Shenandoah Telecommunications Co. <sup>(b)</sup> . . . . .	48,097	914,805	BlackRock Cash Funds: Institutional, SL Agency Shares, 5.01% <sup>(h)</sup> . . . . .	1,046,918,621	1,047,232,697
Spok Holdings, Inc. . . . .	27	274	BlackRock Cash Funds: Treasury, SL Agency Shares, 4.73% . . . . .	84,512,098	84,512,098
Telephone and Data Systems, Inc. . . . .	107,137	1,126,010			
T-Mobile US, Inc. <sup>(a)(b)</sup> . . . . .	604,974	87,624,434			
United States Cellular Corp. <sup>(a)</sup> . . . . .	25,588	530,439			
		91,043,820			
<b>Total Common Stocks — 99.7%</b>					
(Cost: \$34,806,166,997) . . . . .		41,069,472,822			
<b>Rights</b>					
<b>Banks — 0.0%</b>					
Contra CVR Bioblast PH, CVR <sup>(a)(b)(d)</sup> . . . . .	167,980	2			
<b>Biotechnology — 0.0%<sup>(a)(d)</sup></b>					
Catalyst Biosciences, Inc., CVR . . . . .	7,839	—			
Contra Aduro Biotech I, CVR . . . . .	4,142	10,517			
Contra Miragen Therape, CVR . . . . .	119	—			
Disc Medicine, Inc., CVR <sup>(b)</sup> . . . . .	47,740	—			
Oncternal Therapeutics, Inc., CVR <sup>(b)</sup> . . . . .	722	740			
Progenics Pharmaceuticals, Inc., CVR <sup>(b)</sup> . . . . .	10,240	11,776			
Qualigen Therapeutics, Inc., CVR <sup>(b)</sup> . . . . .	14,465	978			
Sting Agonist, CVR . . . . .	11,084	3,768			
Sting Antagonist, CVR . . . . .	11,084	4,434			
		32,213			
<b>Chemicals — 0.0%</b>					
Ikonics Corp., CVR <sup>(a)</sup> . . . . .	237	462			
<b>Diversified Telecommunication Services — 0.0%</b>					
Contra Communications, CVR <sup>(a)(d)</sup> . . . . .	2,058	—			
<b>Financial Services — 0.0%</b>					
Contra Costa County Board of Education, CVR <sup>(a)(d)</sup> . . . . .	266	37			

(a) Non-income producing security.

(b) All or a portion of this security is on loan.

(c) This security may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.

(d) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.

(e) Affiliate of the Fund.

(f) Restricted security as to resale, excluding 144A securities. The Fund held restricted securities with a current value of \$407,647, representing less than 0.05% of its net assets as of period end, and an original cost of \$526,994.

(g) Annualized 7-day yield as of period end.

(h) All or a portion of this security was purchased with the cash collateral from loaned securities.

# Schedule of Investments (continued)

# iShares® Core S&P Total U.S. Stock Market ETF

March 31, 2023

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the year ended March 31, 2023 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 03/31/22	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 03/31/23	Shares Held at 03/31/23	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$ 780,950,442	\$ 265,746,895 <sup>(a)</sup>	—	\$ 50,000	\$ 485,360	\$ 1,047,232,697	1,046,918,621	\$ 10,446,398 <sup>(b)</sup>	—
BlackRock Cash Funds: Treasury, SL Agency Shares .....	77,230,000	7,282,098 <sup>(a)</sup>	—	—	—	84,512,098	84,512,098	2,006,702	26
BlackRock, Inc. ....	105,831,432	26,305,749	(18,062,656)	6,546,387	(18,649,031)	101,971,881	152,397	2,898,647	—
				\$ 6,596,387	\$ (18,163,671)	\$ 1,233,716,676		\$ 15,351,747	\$ 26

<sup>(a)</sup> Represents net amount purchased (sold).

<sup>(b)</sup> All or a portion represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.

## Derivative Financial Instruments Outstanding as of Period End

### Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
S&P 500 E-Mini Index .....	518	06/16/23	\$ 107,168	\$ 5,550,799
S&P Midcap 400 E-Mini Index .....	39	06/16/23	9,866	239,545
				\$ 5,790,344

## Derivative Financial Instruments Categorized by Risk Exposure

As of period end, the fair values of derivative financial instruments located in the Statements of Assets and Liabilities were as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
<b>Assets — Derivative Financial Instruments</b>							
Futures contracts							

Unrealized appreciation on futures contracts<sup>(a)</sup> .....

\$ — \$ — \$ 5,790,344 \$ — \$ — \$ — \$ 5,790,344

<sup>(a)</sup> Net cumulative unrealized appreciation (depreciation) on futures contracts, if any, are reported in the Schedule of Investments. In the Statements of Assets and Liabilities, only current day's variation margin is reported in receivables or payables and the net cumulative unrealized appreciation (depreciation) is included in accumulated earnings (loss).

For the period ended March 31, 2023, the effect of derivative financial instruments in the Statements of Operations was as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
<b>Net Realized Gain (Loss) from</b>							
Futures contracts .....	\$ —	\$ —	\$ (14,912,412)	\$ —	\$ —	\$ —	\$ (14,912,412)
<b>Net Change in Unrealized Appreciation (Depreciation) on</b>							
Futures contracts .....	\$ —	\$ —	\$ 1,047,097	\$ —	\$ —	\$ —	\$ 1,047,097

# Schedule of Investments (continued)

# iShares® Core S&P Total U.S. Stock Market ETF

March 31, 2023

## Average Quarterly Balances of Outstanding Derivative Financial Instruments

### Futures contracts

Average notional value of contracts — long . . . . .	\$ 103,666,988
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For more information about the Fund's investment risks regarding derivative financial instruments, refer to the Notes to Financial Statements.

## Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of financial instruments. For a description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to the Notes to Financial Statements.

The following table summarizes the Fund's financial instruments categorized in the fair value hierarchy. The breakdown of the Fund's financial instruments into major categories is disclosed in the Schedule of Investments above.

	Level 1	Level 2	Level 3	Total
<b>Assets</b>				
Investments				
Long-Term Investments				
Common Stocks . . . . .	\$ 41,068,975,905	\$ 408,301	\$ 88,616	\$ 41,069,472,822
Rights . . . . .	—	465	32,275	32,740
Warrants . . . . .	—	—	—	—
Short-Term Securities				
Money Market Funds . . . . .	1,131,744,795	—	—	1,131,744,795
	<u>\$ 42,200,720,700</u>	<u>\$ 408,766</u>	<u>\$ 120,891</u>	<u>\$ 42,201,250,357</u>
Derivative Financial Instruments <sup>(a)</sup>				
Assets				
Equity contracts . . . . .	\$ 5,790,344	\$ —	\$ —	\$ 5,790,344

<sup>(a)</sup> Derivative financial instruments are futures contracts. Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

See notes to financial statements.

# Statements of Assets and Liabilities

March 31, 2023

	iShares Core S&P 500 ETF	iShares Core S&P Total U.S. Stock Market ETF	iShares Core S&P Total U.S. Stock Market ETF
<b>ASSETS</b>			
Investments, at value — unaffiliated <sup>(a)(b)</sup>	\$ 303,975,548,326	\$ 40,967,533,681	
Investments, at value — affiliated <sup>(c)</sup>	3,911,059,738	1,233,716,676	
Cash	565,222	—	—
Cash pledged:			
Futures contracts	42,624,800	7,069,790	
Receivables:			
Investments sold	—	401,610	
Securities lending income — affiliated	680,366	1,023,558	
Capital shares sold	2,492,441	165,088	
Dividends — unaffiliated	220,002,148	30,769,961	
Dividends — affiliated	2,502,619	300,424	
Variation margin on futures contracts	10,886,285	1,669,277	
Total assets	<u>308,166,361,945</u>	<u>42,242,650,065</u>	
<b>LIABILITIES</b>			
Bank overdraft	—	1,080,794	
Collateral on securities loaned	2,491,112,508	1,047,086,440	
Payables:			
Capital shares redeemed	12,155,072	—	
Investment advisory fees	7,548,878	1,013,260	
Total liabilities	<u>2,510,816,458</u>	<u>1,049,180,494</u>	
NET ASSETS	<u><u>\$ 305,655,545,487</u></u>	<u><u>\$ 41,193,469,571</u></u>	
<b>NET ASSETS CONSIST OF:</b>			
Paid-in capital	\$ 299,294,581,592	\$ 35,777,418,635	
Accumulated earnings	6,360,963,895	5,416,050,936	
NET ASSETS	<u><u>\$ 305,655,545,487</u></u>	<u><u>\$ 41,193,469,571</u></u>	
<b>NET ASSET VALUE</b>			
Shares outstanding	743,250,000	454,900,000	
Net asset value	\$ 411.24	\$ 90.56	
Shares authorized	Unlimited	Unlimited	
Par value	None	None	
<sup>(a)</sup> Investments, at cost — unaffiliated	\$ 288,849,401,440	\$ 34,717,948,399	
<sup>(b)</sup> Securities loaned, at value	\$ 2,486,211,992	\$ 1,044,055,354	
<sup>(c)</sup> Investments, at cost — affiliated	\$ 3,921,309,262	\$ 1,219,372,821	

See notes to financial statements.

# Statements of Operations

Year Ended March 31, 2023

	iShares Core S&P 500 ETF	iShares Core S&P Total U.S. Stock Market ETF
<b>INVESTMENT INCOME</b>		
Dividends — unaffiliated . . . . .	\$ 4,993,156,724	\$ 659,671,692
Dividends — affiliated . . . . .	40,140,603	4,905,349
Securities lending income — affiliated — net . . . . .	7,369,118	10,446,398
Foreign taxes withheld . . . . .	(1,245,652)	(169,041)
Total investment income . . . . .	<u>5,039,420,793</u>	<u>674,854,398</u>
<b>EXPENSES</b>		
Investment advisory . . . . .	89,077,676	12,169,788
Total expenses . . . . .	<u>89,077,676</u>	<u>12,169,788</u>
Net investment income . . . . .	<u>4,950,343,117</u>	<u>662,684,610</u>
<b>REALIZED AND UNREALIZED GAIN (LOSS)</b>		
Net realized gain (loss) from:		
Investments — unaffiliated . . . . .	(2,640,860,969)	(448,044,470)
Investments — affiliated . . . . .	(594,906)	(31,879)
Capital gain distributions from underlying funds — affiliated . . . . .	341	26
Futures contracts . . . . .	(121,340,034)	(14,912,412)
In-kind redemptions — unaffiliated <sup>(a)</sup> . . . . .	22,113,568,384	3,145,198,361
In-kind redemptions — affiliated <sup>(a)</sup> . . . . .	51,210,000	6,628,266
	<u>19,401,982,816</u>	<u>2,688,837,892</u>
Net change in unrealized appreciation (depreciation) on:		
Investments — unaffiliated . . . . .	(49,430,920,932)	(7,134,123,287)
Investments — affiliated . . . . .	(159,904,593)	(18,163,671)
Futures contracts . . . . .	(1,773,908)	1,047,097
	<u>(49,592,599,433)</u>	<u>(7,151,239,861)</u>
Net realized and unrealized loss . . . . .	<u>(30,190,616,617)</u>	<u>(4,462,401,969)</u>
NET DECREASE IN NET ASSETS RESULTING FROM OPERATIONS . . . . .	<u>\$ (25,240,273,500)</u>	<u>\$ (3,799,717,359)</u>

<sup>(a)</sup> See Note 2 of the Notes to Financial Statements.

See notes to financial statements.

## Statements of Changes in Net Assets

	iShares Core S&P 500 ETF	iShares Core S&P Total U.S. Stock Market ETF		
	Year Ended 03/31/23	Year Ended 03/31/22	Year Ended 03/31/23	Year Ended 03/31/22
<b>INCREASE (DECREASE) IN NET ASSETS</b>				
<b>OPERATIONS</b>				
Net investment income . . . . .	\$ 4,950,343,117	\$ 4,095,945,590	\$ 662,684,610	\$ 545,410,098
Net realized gain . . . . .	19,401,982,816	30,797,260,452	2,688,837,892	1,039,334,103
Net change in unrealized appreciation (depreciation) . . . . .	(49,592,599,433)	6,431,314,059	(7,151,239,861)	2,713,687,958
Net increase (decrease) in net assets resulting from operations . . . . .	<u>(25,240,273,500)</u>	<u>41,324,520,101</u>	<u>(3,799,717,359)</u>	<u>4,298,432,159</u>
<b>DISTRIBUTIONS TO SHAREHOLDERS<sup>(a)</sup></b>				
Decrease in net assets resulting from distributions to shareholders. . . . .	<u>(4,916,354,006)</u>	<u>(4,093,331,529)</u>	<u>(664,521,474)</u>	<u>(551,777,171)</u>
<b>CAPITAL SHARE TRANSACTIONS</b>				
Net increase in net assets derived from capital share transactions . . . . .	<u>2,846,350,227</u>	<u>33,794,619,676</u>	<u>915,103,627</u>	<u>4,930,473,507</u>
<b>NET ASSETS</b>				
Total increase (decrease) in net assets . . . . .	<u>(27,310,277,279)</u>	<u>71,025,808,248</u>	<u>(3,549,135,206)</u>	<u>8,677,128,495</u>
Beginning of year. . . . .	<u>332,965,822,766</u>	<u>261,940,014,518</u>	<u>44,742,604,777</u>	<u>36,065,476,282</u>
End of year. . . . .	<u>\$ 305,655,545,487</u>	<u>\$ 332,965,822,766</u>	<u>\$ 41,193,469,571</u>	<u>\$ 44,742,604,777</u>

<sup>(a)</sup> Distributions for annual periods determined in accordance with U.S. federal income tax regulations.

See notes to financial statements.

## Financial Highlights

(For a share outstanding throughout each period)

	iShares Core S&P 500 ETF				
	Year Ended 03/31/23	Year Ended 03/31/22	Year Ended 03/31/21	Year Ended 03/31/20	Year Ended 03/31/19
<b>Net asset value, beginning of year</b>	\$ 453.38	\$ 397.36	\$ 258.44	\$ 284.57	\$ 265.21
Net investment income <sup>(a)</sup>	6.66	5.98	5.60	5.90	5.38
Net realized and unrealized gain (loss) <sup>(b)</sup>	(42.24)	55.94	139.01	(25.20)	19.43
Net increase (decrease) from investment operations	(35.58)	61.92	144.61	(19.30)	24.81
Distributions from net investment income <sup>(c)</sup>	(6.56)	(5.90)	(5.69)	(6.83)	(5.45)
<b>Net asset value, end of year</b>	<b>\$ 411.24</b>	<b>\$ 453.38</b>	<b>\$ 397.36</b>	<b>\$ 258.44</b>	<b>\$ 284.57</b>
<b>Total Return<sup>(d)</sup></b>					
Based on net asset value	(7.76)%	15.61%	56.31%	(7.01)%	9.46%
<b>Ratios to Average Net Assets<sup>(e)</sup></b>					
Total expenses	0.03%	0.03%	0.03%	0.04%	0.04%
Net investment income	1.67%	1.35%	1.64%	1.96%	1.95%
<b>Supplemental Data</b>					
Net assets, end of year (000)	\$ 305,655,545	\$ 332,965,823	\$ 261,940,015	\$ 162,018,956	\$ 169,347,166
Portfolio turnover rate <sup>(f)</sup>	3%	3%	5%	4%	5%

<sup>(a)</sup> Based on average shares outstanding.

<sup>(b)</sup> The amounts reported for a share outstanding may not accord with the change in aggregate gains and losses in securities for the fiscal period due to the timing of capital share transactions in relation to the fluctuating market values of the Fund's underlying securities.

<sup>(c)</sup> Distributions for annual periods determined in accordance with U.S. federal income tax regulations.

<sup>(d)</sup> Where applicable, assumes the reinvestment of distributions.

<sup>(e)</sup> Excludes fees and expenses incurred indirectly as a result of investments in underlying funds.

<sup>(f)</sup> Portfolio turnover rate excludes in-kind transactions.

See notes to financial statements.

**Financial Highlights** (continued)  
 (For a share outstanding throughout each period)

	iShares Core S&P Total U.S. Stock Market ETF				
	Year Ended 03/31/23	Year Ended 03/31/22	Year Ended 03/31/21	Year Ended 03/31/20	Year Ended 03/31/19
<b>Net asset value, beginning of year</b>	\$ 100.92	\$ 91.51	\$ 57.19	\$ 64.40	\$ 60.42
Net investment income <sup>(a)</sup>	1.43	1.29	1.20	1.27	1.19
Net realized and unrealized gain (loss) <sup>(b)</sup>	(10.35)	9.41	34.37	(7.09)	4.00
Net increase (decrease) from investment operations	(8.92)	10.70	35.57	(5.82)	5.19
Distributions from net investment income <sup>(c)</sup>	(1.44)	(1.29)	(1.25)	(1.39)	(1.21)
<b>Net asset value, end of year</b>	<b>\$ 90.56</b>	<b>\$ 100.92</b>	<b>\$ 91.51</b>	<b>\$ 57.19</b>	<b>\$ 64.40</b>
<b>Total Return<sup>(d)</sup></b>					
Based on net asset value	(8.76)%	11.70%	62.58%	(9.28)%	8.68%
<b>Ratios to Average Net Assets<sup>(e)</sup></b>					
Total expenses	0.03%	0.03%	0.03%	0.03%	0.03%
Net investment income	1.62%	1.29%	1.54%	1.88%	1.90%
<b>Supplemental Data</b>					
Net assets, end of year (000)	\$ 41,193,470	\$ 44,742,605	\$ 36,065,476	\$ 21,439,033	\$ 18,750,686
Portfolio turnover rate <sup>(f)</sup>	4%	4%	5%	4%	6%

<sup>(a)</sup> Based on average shares outstanding.

<sup>(b)</sup> The amounts reported for a share outstanding may not accord with the change in aggregate gains and losses in securities for the fiscal period due to the timing of capital share transactions in relation to the fluctuating market values of the Fund's underlying securities.

<sup>(c)</sup> Distributions for annual periods determined in accordance with U.S. federal income tax regulations.

<sup>(d)</sup> Where applicable, assumes the reinvestment of distributions.

<sup>(e)</sup> Excludes fees and expenses incurred indirectly as a result of investments in underlying funds.

<sup>(f)</sup> Portfolio turnover rate excludes in-kind transactions.

See notes to financial statements.

# Notes to Financial Statements

## 1. ORGANIZATION

iShares Trust (the "Trust") is registered under the Investment Company Act of 1940, as amended (the "1940 Act"), as an open-end management investment company. The Trust is organized as a Delaware statutory trust and is authorized to have multiple series or portfolios.

These financial statements relate only to the following funds (each, a "Fund" and collectively, the "Funds"):

	Diversification Classification
iShares ETF	
Core S&P 500 . . . . .	Diversified
Core S&P Total U.S. Stock Market . . . . .	Diversified

## 2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements are prepared in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP"), which may require management to make estimates and assumptions that affect the reported amounts of assets and liabilities in the financial statements, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of increases and decreases in net assets from operations during the reporting period. Actual results could differ from those estimates. Each Fund is considered an investment company under U.S. GAAP and follows the accounting and reporting guidance applicable to investment companies. Below is a summary of significant accounting policies:

**Investment Transactions and Income Recognition:** For financial reporting purposes, investment transactions are recorded on the dates the transactions are executed. Realized gains and losses on investment transactions are determined using the specific identification method. Dividend income and capital gain distributions, if any, are recorded on the ex-dividend date. Non-cash dividends, if any, are recorded on the ex-dividend date at fair value. Dividends from foreign securities where the ex-dividend date may have passed are subsequently recorded when the Funds are informed of the ex-dividend date. Under the applicable foreign tax laws, a withholding tax at various rates may be imposed on capital gains, dividends and interest. Upon notification from issuers or as estimated by management, a portion of the dividend income received from a real estate investment trust may be redesignated as a reduction of cost of the related investment and/or realized gain.

**Foreign Taxes:** The Funds may be subject to foreign taxes (a portion of which may be reclaimable) on income, stock dividends, capital gains on investments, or certain foreign currency transactions. All foreign taxes are recorded in accordance with the applicable foreign tax regulations and rates that exist in the foreign jurisdictions in which each Fund invests. These foreign taxes, if any, are paid by each Fund and are reflected in its Statements of Operations as follows: foreign taxes withheld at source are presented as a reduction of income, foreign taxes on securities lending income are presented as a reduction of securities lending income, foreign taxes on stock dividends are presented as "Other foreign taxes", and foreign taxes on capital gains from sales of investments and foreign taxes on foreign currency transactions are included in their respective net realized gain (loss) categories. Foreign taxes payable or deferred as of March 31, 2023, if any, are disclosed in the Statements of Assets and Liabilities.

The Funds file withholding tax claims in certain jurisdictions to recover a portion of amounts previously withheld. The Funds may record a reclaim receivable based on collectability, which includes factors such as the jurisdiction's applicable laws, payment history and market convention. The Statements of Operations include tax claims recorded as well as professional and other fees, if any, associated with recovery of foreign withholding taxes.

**Collateralization:** If required by an exchange or counterparty agreement, the Funds may be required to deliver/deposit cash and/or securities to/with an exchange, or broker-dealer or custodian as collateral for certain investments.

**In-kind Redemptions:** For financial reporting purposes, in-kind redemptions are treated as sales of securities resulting in realized capital gains or losses to the Funds. Because such gains or losses are not taxable to the Funds and are not distributed to existing Fund shareholders, the gains or losses are reclassified from accumulated net realized gain (loss) to paid-in capital at the end of the Funds' tax year. These reclassifications have no effect on net assets or net asset value ("NAV") per share.

**Distributions:** Dividends and distributions paid by each Fund are recorded on the ex-dividend dates. Distributions are determined on a tax basis and may differ from net investment income and net realized capital gains for financial reporting purposes. Dividends and distributions are paid in U.S. dollars and cannot be automatically reinvested in additional shares of the Funds.

The character and timing of distributions are determined in accordance with U.S. federal income tax regulations, which may differ from U.S. GAAP.

**Indemnifications:** In the normal course of business, each Fund enters into contracts that contain a variety of representations that provide general indemnification. The Funds' maximum exposure under these arrangements is unknown because it involves future potential claims against the Funds, which cannot be predicted with any certainty.

## 3. INVESTMENT VALUATION AND FAIR VALUE MEASUREMENTS

**Investment Valuation Policies:** Each Fund's investments are valued at fair value (also referred to as "market value" within the financial statements) each day that the Fund's listing exchange is open and, for financial reporting purposes, as of the report date. U.S. GAAP defines fair value as the price a fund would receive to sell an asset or pay to transfer a liability in an orderly transaction between market participants at the measurement date. The Board of Trustees of the Trust (the "Board") of each Fund has approved the designation of BlackRock Fund Advisors ("BFA"), the Funds' investment adviser, as the valuation designee for each Fund. Each Fund determines the fair values of its financial instruments using various independent dealers or pricing services under BFA's policies. If a security's market price is not readily available or does not otherwise accurately represent the fair value of the security, the security will be valued in accordance with BFA's policies and procedures as reflecting fair value. BFA has formed a committee (the "Valuation Committee") to develop pricing policies and procedures and to oversee the pricing function for all financial instruments, with assistance from other BlackRock pricing committees.

**Fair Value Inputs and Methodologies:** The following methods and inputs are used to establish the fair value of each Fund's assets and liabilities:

## Notes to Financial Statements (continued)

- Equity investments traded on a recognized securities exchange are valued at that day's official closing price, as applicable, on the exchange where the stock is primarily traded. Equity investments traded on a recognized exchange for which there were no sales on that day are valued at the last traded price.
- Investments in open-end U.S. mutual funds (including money market funds) are valued at that day's published NAV.
- Futures contracts are valued based on that day's last reported settlement or trade price on the exchange where the contract is traded.

Generally, trading in foreign instruments is substantially completed each day at various times prior to the close of trading on the New York Stock Exchange ("NYSE"). Each business day, the Funds use current market factors supplied by independent pricing services to value certain foreign instruments ("Systematic Fair Value Price"). The Systematic Fair Value Price is designed to value such foreign securities at fair value as of the close of trading on the NYSE, which follows the close of the local markets.

If events (e.g., market volatility, company announcement or a natural disaster) occur that are expected to materially affect the value of such investment, or in the event that application of these methods of valuation results in a price for an investment that is deemed not to be representative of the market value of such investment, or if a price is not available, the investment will be valued by the Valuation Committee, in accordance with BFA's policies and procedures as reflecting fair value ("Fair Valued Investments"). The fair valuation approaches that may be used by the Valuation Committee include market approach, income approach and cost approach. Valuation techniques such as discounted cash flow, use of market comparables and matrix pricing are types of valuation approaches and are typically used in determining fair value. When determining the price for Fair Valued Investments, the Valuation Committee seeks to determine the price that each Fund might reasonably expect to receive or pay from the current sale or purchase of that asset or liability in an arm's-length transaction. Fair value determinations shall be based upon all available factors that the Valuation Committee deems relevant and consistent with the principles of fair value measurement.

Fair value pricing could result in a difference between the prices used to calculate a fund's NAV and the prices used by the fund's underlying index, which in turn could result in a difference between the fund's performance and the performance of the fund's underlying index.

**Fair Value Hierarchy:** Various inputs are used in determining the fair value of financial instruments. These inputs to valuation techniques are categorized into a fair value hierarchy consisting of three broad levels for financial reporting purposes as follows:

- Level 1 – Unadjusted price quotations in active markets/exchanges for identical assets or liabilities that each Fund has the ability to access;
- Level 2 – Other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs); and
- Level 3 – Unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available, (including the Valuation Committee's assumptions used in determining the fair value of financial instruments).

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the Valuation Committee in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds that may not have a secondary market and/or may have a limited number of investors. The categorization of a value determined for financial instruments is based on the pricing transparency of the financial instruments and is not necessarily an indication of the risks associated with investing in those securities.

## 4. SECURITIES AND OTHER INVESTMENTS

**Warrants:** Warrants entitle a fund to purchase a specified number of shares of common stock and are non-income producing. The purchase price and number of shares are subject to adjustment under certain conditions until the expiration date of the warrants, if any. If the price of the underlying stock does not rise above the strike price before the warrant expires, the warrant generally expires without any value and a fund will lose any amount it paid for the warrant. Thus, investments in warrants may involve more risk than investments in common stock. Warrants may trade in the same markets as their underlying stock; however, the price of the warrant does not necessarily move with the price of the underlying stock.

**Securities Lending:** Each Fund may lend its securities to approved borrowers, such as brokers, dealers and other financial institutions. The borrower pledges and maintains with the Fund collateral consisting of cash, an irrevocable letter of credit issued by an approved bank, or securities issued or guaranteed by the U.S. government. The initial collateral received by each Fund is required to have a value of at least 102% of the current market value of the loaned securities for securities traded on U.S. exchanges and a value of at least 105% for all other securities. The collateral is maintained thereafter at a value equal to at least 100% of the current value of the securities on loan. The market value of the loaned securities is determined at the close of each business day of the Fund and any additional required collateral is delivered to the Fund or excess collateral is returned by the Fund, on the next business day. During the term of the loan, each Fund is entitled to all distributions made on or in respect of the loaned securities but does not receive interest income on securities received as collateral. Loans of securities are terminable at any time and the borrower, after notice, is required to return borrowed securities within the standard time period for settlement of securities transactions.

As of period end, any securities on loan were collateralized by cash and/or U.S. Government obligations. Cash collateral invested in money market funds managed by BFA, or its affiliates is disclosed in the Schedule of Investments. Any non-cash collateral received cannot be sold, re-invested or pledged by the Fund, except in the event of borrower default. The securities on loan, if any, are also disclosed in each Fund's Schedule of Investments. The market value of any securities on loan and the value of any related cash collateral are disclosed in the Statements of Assets and Liabilities.

## Notes to Financial Statements (continued)

Securities lending transactions are entered into by the Funds under Master Securities Lending Agreements (each, an "MSLA") which provide the right, in the event of default (including bankruptcy or insolvency) for the non-defaulting party to liquidate the collateral and calculate a net exposure to the defaulting party or request additional collateral. In the event that a borrower defaults, the Funds, as lender, would offset the market value of the collateral received against the market value of the securities loaned. When the value of the collateral is greater than that of the market value of the securities loaned, the lender is left with a net amount payable to the defaulting party. However, bankruptcy or insolvency laws of a particular jurisdiction may impose restrictions on or prohibitions against such a right of offset in the event of an MSLA counterparty's bankruptcy or insolvency. Under the MSLA, absent an event of default, the borrower can resell or re-pledge the loaned securities, and the Funds can reinvest cash collateral received in connection with loaned securities. Upon an event of default, the parties' obligations to return the securities or collateral to the other party are extinguished, and the parties can resell or re-pledge the loaned securities or the collateral received in connection with the loaned securities in order to satisfy the defaulting party's net payment obligation for all transactions under the MSLA. The defaulting party remains liable for any deficiency.

As of period end, the following table is a summary of the securities on loan by counterparty which are subject to offset under an MSLA:

<i>iShares ETF and Counterparty</i>	<i>Securities Loaned at Value</i>	<i>Cash Collateral Received<sup>(a)</sup></i>	<i>Non-Cash Collateral Received, at Fair Value<sup>(a)</sup></i>	<i>Net Amount<sup>(b)</sup></i>
<b>Core S&amp;P 500</b>				
Barclays Bank PLC . . . . .	\$ 91,779,766	\$ (91,779,766)	\$ -	\$ -
Barclays Capital, Inc. . . . .	7,263,586	(7,263,586)	-	-
BMO Capital Markets Corp. . . . .	328,900	(328,900)	-	-
BNP Paribas SA . . . . .	120,727,518	(120,727,518)	-	-
BofA Securities, Inc. . . . .	171,922,344	(171,922,344)	-	-
Citadel Clearing LLC . . . . .	28,981,158	(28,981,158)	-	-
Citigroup Global Markets, Inc.. . . . .	77,725,682	(77,725,682)	-	-
Credit Suisse Securities (USA) LLC . . . . .	169,547	(169,547)	-	-
Goldman Sachs & Co. LLC . . . . .	471,580,241	(471,580,241)	-	-
HSBC Bank PLC . . . . .	123,228,670	(123,228,670)	-	-
J.P. Morgan Securities LLC . . . . .	248,721,812	(247,578,686)	-	1,143,126
Jefferies LLC . . . . .	11,404,357	(11,250,333)	-	154,024
Morgan Stanley . . . . .	236,226,189	(236,226,189)	-	-
National Financial Services LLC . . . . .	45,710,000	(45,710,000)	-	-
Natixis SA . . . . .	707,893	(707,893)	-	-
Nomura Securities International, Inc. . . . .	665,840	(665,840)	-	-
RBC Capital Markets LLC . . . . .	358,463,591	(353,578,804)	-	4,884,787
Scotia Capital (USA), Inc. . . . .	14,347,446	(14,347,446)	-	-
SG Americas Securities LLC . . . . .	35,838,186	(35,838,186)	-	-
Toronto-Dominion Bank . . . . .	341,730,830	(341,644,764)	-	86,066
UBS AG . . . . .	78,462,170	(78,462,170)	-	-
UBS Securities LLC . . . . .	5,830,476	(5,830,476)	-	-
Virtu Americas LLC . . . . .	3,524,574	(3,524,574)	-	-
Wells Fargo Bank N.A. . . . .	7,339,802	(7,339,802)	-	-
Wells Fargo Securities LLC . . . . .	3,531,414	(3,531,414)	-	-
	<b>\$ 2,486,211,992</b>	<b>\$ (2,479,943,989)</b>	<b>\$ -</b>	<b>\$ 6,268,003</b>
<b>Core S&amp;P Total U.S. Stock Market</b>				
Barclays Bank PLC . . . . .	\$ 69,049,699	\$ (69,049,699)	\$ -	\$ -
Barclays Capital, Inc. . . . .	6,018,738	(5,792,869)	-	225,869
BMO Capital Markets Corp. . . . .	584,069	(576,094)	-	7,975
BNP Paribas SA . . . . .	110,951,384	(109,962,459)	-	988,925
BofA Securities, Inc. . . . .	30,641,379	(30,641,379)	-	-
Citadel Clearing LLC . . . . .	15,803,278	(15,771,328)	-	31,950
Citigroup Global Markets, Inc.. . . . .	75,033,083	(74,188,196)	-	844,887
Credit Suisse Securities (USA) LLC . . . . .	1,277,914	(1,277,914)	-	-
Deutsche Bank Securities, Inc. . . . .	5,488	(5,488)	-	-
Goldman Sachs & Co. LLC . . . . .	200,641,004	(200,127,665)	-	513,339
HSBC Bank PLC . . . . .	35,068,357	(35,068,357)	-	-
ING Financial Markets LLC . . . . .	119	(119)	-	-
J.P. Morgan Securities LLC . . . . .	103,947,173	(103,947,173)	-	-
Jefferies LLC . . . . .	18,361,007	(18,351,999)	-	9,008
Morgan Stanley . . . . .	110,523,197	(110,523,197)	-	-
National Financial Services LLC . . . . .	9,856,359	(9,856,359)	-	-
Natixis SA . . . . .	29,825,091	(29,577,145)	-	247,946
Nomura Securities International, Inc. . . . .	201,326	(201,326)	-	-
Pershing LLC . . . . .	753,948	(753,948)	-	-
RBC Capital Markets LLC . . . . .	16,460,789	(16,372,657)	-	88,132
Scotia Capital (USA), Inc. . . . .	68,407,780	(68,407,780)	-	-
SG Americas Securities LLC . . . . .	4,032,035	(4,032,035)	-	-
State Street Bank & Trust Co.. . . . .	10,596,243	(10,596,243)	-	-
Toronto-Dominion Bank . . . . .	61,265,929	(61,265,929)	-	-
UBS AG . . . . .	19,500,772	(19,500,772)	-	-
UBS Securities LLC . . . . .	22,750,404	(22,626,861)	-	123,543
Virtu Americas LLC . . . . .	4,635,482	(4,625,927)	-	9,555

## Notes to Financial Statements (continued)

<i>iShares ETF and Counterparty</i>	Securities Loaned at Value	Cash Collateral Received <sup>(a)</sup>	Non-Cash Collateral Received, at Fair Value <sup>(a)</sup>	Net Amount <sup>(b)</sup>
Core S&P Total U.S. Stock Market (continued)				
Wells Fargo Bank N.A. . . . .	7,412,387	(7,411,948)	—	439
Wells Fargo Securities LLC . . . . .	10,450,920	(10,450,920)	—	—
	<u>\$ 1,044,055,354</u>	<u>\$ (1,040,963,786)</u>	<u>\$ —</u>	<u>\$ 3,091,568</u>

<sup>(a)</sup> Collateral received, if any, in excess of the market value of securities on loan is not presented in this table. The total cash collateral received by each Fund is disclosed in the Fund's Statements of Assets and Liabilities.

<sup>(b)</sup> The market value of the loaned securities is determined as of March 31, 2023. Additional collateral is delivered to the Fund on the next business day in accordance with the MSLA. The net amount would be subject to the borrower default indemnity in the event of default by the counterparty.

The risks of securities lending include the risk that the borrower may not provide additional collateral when required or may not return the securities when due. To mitigate these risks, each Fund benefits from a borrower default indemnity provided by BlackRock, Inc. ("BlackRock"). BlackRock's indemnity allows for full replacement of the securities loaned to the extent the collateral received does not cover the value of the securities loaned in the event of borrower default. Each Fund could incur a loss if the value of an investment purchased with cash collateral falls below the market value of the loaned securities or if the value of an investment purchased with cash collateral falls below the value of the original cash collateral received. Such losses are borne entirely by each Fund.

## 5. DERIVATIVE FINANCIAL INSTRUMENTS

**Futures Contracts:** Futures contracts are purchased or sold to gain exposure to, or manage exposure to, changes in interest rates (interest rate risk) and changes in the value of equity securities (equity risk) or foreign currencies (foreign currency exchange rate risk).

Futures contracts are exchange-traded agreements between the Funds and a counterparty to buy or sell a specific quantity of an underlying instrument at a specified price and on a specified date. Depending on the terms of a contract, it is settled either through physical delivery of the underlying instrument on the settlement date or by payment of a cash amount on the settlement date. Upon entering into a futures contract, the Funds are required to deposit initial margin with the broker in the form of cash or securities in an amount that varies depending on a contract's size and risk profile. The initial margin deposit must then be maintained at an established level over the life of the contract. Amounts pledged, which are considered restricted, are included in cash pledged for futures contracts in the Statements of Assets and Liabilities.

Securities deposited as initial margin are designated in the Schedule of Investments and cash deposited, if any, are shown as cash pledged for futures contracts in the Statements of Assets and Liabilities. Pursuant to the contract, the Funds agree to receive from or pay to the broker an amount of cash equal to the daily fluctuation in market value of the contract ("variation margin"). Variation margin is recorded as unrealized appreciation (depreciation) and, if any, shown as variation margin receivable (or payable) on futures contracts in the Statements of Assets and Liabilities. When the contract is closed, a realized gain or loss is recorded in the Statements of Operations equal to the difference between the notional amount of the contract at the time it was opened and the notional amount at the time it was closed. The use of futures contracts involves the risk of an imperfect correlation in the movements in the price of futures contracts and interest rates, foreign currency exchange rates or underlying assets.

## 6. INVESTMENT ADVISORY AGREEMENT AND OTHER TRANSACTIONS WITH AFFILIATES

**Investment Advisory Fees:** Pursuant to an Investment Advisory Agreement with the Trust, BFA manages the investment of each Fund's assets. BFA is a California corporation indirectly owned by BlackRock. Under the Investment Advisory Agreement, BFA is responsible for substantially all expenses of the Funds, except (i) interest and taxes; (ii) brokerage commissions and other expenses connected with the execution of portfolio transactions; (iii) distribution fees; (iv) the advisory fee payable to BFA; and (v) litigation expenses and any extraordinary expenses (in each case as determined by a majority of the independent trustees).

For its investment advisory services to each of the following Funds, BFA is entitled to an annual investment advisory fee, accrued daily and paid monthly by the Funds, based on the average daily net assets of each Fund as follows:

<i>iShares ETF</i>	<i>Investment Advisory Fees</i>
Core S&P 500 . . . . .	0.03%
Core S&P Total U.S. Stock Market . . . . .	0.03

**Distributor:** BlackRock Investments, LLC ("BRIL"), an affiliate of BFA, is the distributor for each Fund. Pursuant to the distribution agreement, BFA is responsible for any fees or expenses for distribution services provided to the Funds.

**ETF Servicing Fees:** Each Fund has entered into an ETF Services Agreement with BRIL to perform certain order processing, Authorized Participant communications, and related services in connection with the issuance and redemption of Creation Units ("ETF Services"). BRIL is entitled to a transaction fee from Authorized Participants on each creation or redemption order for the ETF Services provided. The Funds do not pay BRIL for ETF Services.

Prior to April 25, 2022, ETF Services were performed by State Street Bank and Trust Company.

**Securities Lending:** The U.S. Securities and Exchange Commission (the "SEC") has issued an exemptive order which permits BlackRock Institutional Trust Company, N.A. ("BTC"), an affiliate of BFA, to serve as securities lending agent for the Funds, subject to applicable conditions. As securities lending agent, BTC bears all operational costs directly related to securities lending, including any custodial costs. Each Fund is responsible for fees in connection with the investment of cash collateral received for securities on loan (the "collateral investment fees"). The cash collateral is invested in a money market fund, BlackRock Cash Funds: Institutional or BlackRock Cash Funds: Treasury, managed by BFA, or its affiliates. However, BTC has agreed to reduce the amount of securities lending income it receives in order to effectively limit the collateral investment fees each Fund bears to an annual rate of 0.04%. The SL Agency Shares of such money market fund will not be subject to a sales load, distribution fee or service

## Notes to Financial Statements (continued)

fee. The money market fund in which the cash collateral has been invested may, under certain circumstances, impose a liquidity fee of up to 2% of the value redeemed or temporarily restrict redemptions for up to 10 business days during a 90 day period, in the event that the money market fund's weekly liquid assets fall below certain thresholds.

Securities lending income is equal to the total of income earned from the reinvestment of cash collateral, net of fees and other payments to and from borrowers of securities, and less the collateral investment fees. Each Fund retains a portion of securities lending income and remits the remaining portion to BTC as compensation for its services as securities lending agent.

Pursuant to the current securities lending agreement, each Fund retains 81% of securities lending income (which excludes collateral investment fees) and the amount retained can never be less than 70% of the total of securities lending income plus the collateral investment fees.

In addition, commencing the business day following the date that the aggregate securities lending income plus the collateral investment fees generated across all 1940 Act iShares exchange-traded funds (the "iShares ETF Complex") in that calendar year exceeds a specified threshold, each Fund, pursuant to the securities lending agreement, will retain for the remainder of that calendar year 81% of securities lending income (which excludes collateral investment fees), and the amount retained can never be less than 70% of the total of securities lending income plus the collateral investment fees.

The share of securities lending income earned by each Fund is shown as securities lending income – affiliated – net in its Statements of Operations. For the year ended March 31, 2023, the Funds paid BTC the following amounts for securities lending agent services:

iShares ETF	Amounts
Core S&P 500 .....	\$ 2,816,248
Core S&P Total U.S. Stock Market .....	2,897,380

**Officers and Trustees:** Certain officers and/or trustees of the Trust are officers and/or trustees of BlackRock or its affiliates.

**Other Transactions:** Cross trading is the buying or selling of portfolio securities between funds to which BFA (or an affiliate) serves as investment adviser. At its regularly scheduled quarterly meetings, the Board reviews such transactions as of the most recent calendar quarter for compliance with the requirements and restrictions set forth by Rule 17a-7.

For the year ended March 31, 2023, transactions executed by the Funds pursuant to Rule 17a-7 under the 1940 Act were as follows:

iShares ETF	Purchases	Sales	Net Realized Gain (Loss)
Core S&P 500 .....	\$ 2,869,023,891	\$ 1,200,809,905	\$ (633,222,236)
Core S&P Total U.S. Stock Market .....	244,213,752	266,832,805	(86,255,862)

Each Fund may invest its positive cash balances in certain money market funds managed by BFA or an affiliate. The income earned on these temporary cash investments is shown as dividends – affiliated in the Statements of Operations.

A fund, in order to improve its portfolio liquidity and its ability to track its underlying index, may invest in shares of other iShares funds that invest in securities in the fund's underlying index.

## 7. PURCHASES AND SALES

For the year ended March 31, 2023, purchases and sales of investments, excluding short-term securities and in-kind transactions, were as follows:

iShares ETF	Purchases	Sales
Core S&P 500 .....	\$ 9,886,046,465	\$ 9,889,391,559
Core S&P Total U.S. Stock Market .....	1,826,580,726	1,824,945,910

For the year ended March 31, 2023, in-kind transactions were as follows:

iShares ETF	In-kind Purchases	In-kind Sales
Core S&P 500 .....	\$ 65,770,405,444	\$ 62,929,927,361
Core S&P Total U.S. Stock Market .....	8,096,461,444	7,189,525,308

## 8. INCOME TAX INFORMATION

Each Fund is treated as an entity separate from the Trust's other funds for federal income tax purposes. It is each Fund's policy to comply with the requirements of the Internal Revenue Code of 1986, as amended, applicable to regulated investment companies, and to distribute substantially all of its taxable income to its shareholders. Therefore, no U.S. federal income tax provision is required.

Management has analyzed tax laws and regulations and their application to the Funds as of March 31, 2023, inclusive of the open tax return years, and does not believe that there are any uncertain tax positions that require recognition of a tax liability in the Funds' financial statements.

U.S. GAAP requires that certain components of net assets be adjusted to reflect permanent differences between financial and tax reporting. These reclassifications have no effect on net assets or NAV per share. As of March 31, 2023, permanent differences attributable to realized gains (losses) from in-kind redemptions were reclassified to the following accounts:

## Notes to Financial Statements (continued)

<i>iShares ETF</i>	<i>Paid-In Capital</i>	<i>Accumulated Earnings (Loss)</i>
Core S&P 500 . . . . .	\$ 21,940,484,161	\$ (21,940,484,161)
Core S&P Total U.S. Stock Market . . . . .	3,136,702,567	(3,136,702,567)

The tax character of distributions paid was as follows:

	<i>Year Ended 03/31/23</i>	<i>Year Ended 03/31/22</i>
<i>iShares ETF</i>		
Core S&P 500		
Ordinary income. . . . .	\$ 4,916,354,006	\$ 4,093,331,529
Core S&P Total U.S. Stock Market		
Ordinary income. . . . .	\$ 664,521,474	\$ 551,777,171

As of March 31, 2023, the tax components of accumulated net earnings (losses) were as follows:

<i>iShares ETF</i>	<i>Undistributed Ordinary Income</i>	<i>Non-Expiring Capital Loss Carryforwards<sup>(a)</sup></i>	<i>Net Unrealized Gains (Losses)<sup>(b)</sup></i>	<i>Total</i>
Core S&P 500 . . . . .	\$ 36,603,274	\$ (7,049,586,471)	\$ 13,373,947,092	\$ 6,360,963,895
Core S&P Total U.S. Stock Market . . . . .	7,231,107	(662,909,533)	6,071,729,362	5,416,050,936

<sup>(a)</sup> Amounts available to offset future realized capital gains.

<sup>(b)</sup> The difference between book-basis and tax-basis net unrealized gains (losses) were attributable primarily to the tax deferral of losses on wash sales, the realization for tax purposes of unrealized gains (losses) on certain futures contracts, the realization for tax purposes of unrealized gains on investments in passive foreign investment companies, the timing and recognition of partnership income, the characterization of corporate actions and the timing and recognition of realized gains (losses) for tax purposes.

A fund may own shares in certain foreign investment entities, referred to, under U.S. tax law, as "passive foreign investment companies." Such fund may elect to mark-to-market annually the shares of each passive foreign investment company and would be required to distribute to shareholders any such marked-to-market gains.

As of March 31, 2023, gross unrealized appreciation and depreciation based on cost of investments (including short positions and derivatives, if any) for U.S. federal income tax purposes were as follows:

<i>iShares ETF</i>	<i>Tax Cost</i>	<i>Gross Unrealized Appreciation</i>	<i>Gross Unrealized Depreciation</i>	<i>Net Unrealized Appreciation (Depreciation)</i>
Core S&P 500 . . . . .	\$ 294,512,660,972	\$ 37,226,932,795	\$ (23,852,985,703)	\$ 13,373,947,092
Core S&P Total U.S. Stock Market . . . . .	36,129,520,995	9,133,396,422	(3,061,667,060)	6,071,729,362

## 9. PRINCIPAL RISKS

In the normal course of business, each Fund invests in securities or other instruments and may enter into certain transactions, and such activities subject the Fund to various risks, including, among others, fluctuations in the market (market risk) or failure of an issuer to meet all of its obligations. The value of securities or other instruments may also be affected by various factors, including, without limitation: (i) the general economy; (ii) the overall market as well as local, regional or global political and/or social instability; (iii) regulation, taxation or international tax treaties between various countries; or (iv) currency, interest rate or price fluctuations. Local, regional or global events such as war, acts of terrorism, the spread of infectious illness or other public health issues, recessions, or other events could have a significant impact on the Funds and their investments. Each Fund's prospectus provides details of the risks to which the Fund is subject.

BFA uses a "passive" or index approach to try to achieve each Fund's investment objective following the securities included in its underlying index during upturns as well as downturns. BFA does not take steps to reduce market exposure or to lessen the effects of a declining market. Divergence from the underlying index and the composition of the portfolio is monitored by BFA.

The Funds may be exposed to additional risks when reinvesting cash collateral in money market funds that do not seek to maintain a stable NAV per share of \$1.00, which may be subject to redemption gates or liquidity fees under certain circumstances.

**Infectious Illness Risk:** An outbreak of an infectious illness, such as the COVID-19 pandemic, may adversely impact the economies of many nations and the global economy, and may impact individual issuers and capital markets in ways that cannot be foreseen. An infectious illness outbreak may result in, among other things, closed international borders, prolonged quarantines, supply chain disruptions, market volatility or disruptions and other significant economic, social and political impacts.

**Valuation Risk:** The market values of equities, such as common stocks and preferred securities or equity related investments, such as futures and options, may decline due to general market conditions which are not specifically related to a particular company. They may also decline due to factors which affect a particular industry or industries. A fund may invest in illiquid investments. An illiquid investment is any investment that a fund reasonably expects cannot be sold or disposed of in current market conditions in seven calendar days or less without the sale or disposition significantly changing the market value of the investment. A fund may experience difficulty in selling illiquid investments in a timely manner at the price that it believes the investments are worth. Prices may fluctuate widely over short or extended periods in response to company, market or economic news. Markets also tend to move in cycles, with periods of rising and falling prices. This volatility may cause a fund's NAV to experience significant increases or decreases over short periods of time. If there is a general decline in the securities and other markets, the NAV of a fund may lose value, regardless of the individual results of the securities and other instruments in which a fund invests.

## Notes to Financial Statements (continued)

The price each Fund could receive upon the sale of any particular portfolio investment may differ from each Fund's valuation of the investment, particularly for securities that trade in thin or volatile markets or that are valued using a fair valuation technique or a price provided by an independent pricing service. Changes to significant unobservable inputs and assumptions (i.e., publicly traded company multiples, growth rate, time to exit) due to the lack of observable inputs.

**Counterparty Credit Risk:** The Funds may be exposed to counterparty credit risk, or the risk that an entity may fail to or be unable to perform on its commitments related to unsettled or open transactions, including making timely interest and/or principal payments or otherwise honoring its obligations. The Funds manage counterparty credit risk by entering into transactions only with counterparties that BFA believes have the financial resources to honor their obligations and by monitoring the financial stability of those counterparties. Financial assets, which potentially expose the Funds to market, issuer and counterparty credit risks, consist principally of financial instruments and receivables due from counterparties. The extent of the Funds' exposure to market, issuer and counterparty credit risks with respect to these financial assets is approximately their value recorded in the Statements of Assets and Liabilities, less any collateral held by the Funds.

A derivative contract may suffer a mark-to-market loss if the value of the contract decreases due to an unfavorable change in the market rates or values of the underlying instrument. Losses can also occur if the counterparty does not perform under the contract.

With exchange-traded futures, there is less counterparty credit risk to the Funds since the exchange or clearinghouse, as counterparty to such instruments, guarantees against a possible default. The clearinghouse stands between the buyer and the seller of the contract; therefore, credit risk is limited to failure of the clearinghouse. While offset rights may exist under applicable law, a fund does not have a contractual right of offset against a clearing broker or clearinghouse in the event of a default (including the bankruptcy or insolvency). Additionally, credit risk exists in exchange-traded futures with respect to initial and variation margin that is held in a clearing broker's customer accounts. While clearing brokers are required to segregate customer margin from their own assets, in the event that a clearing broker becomes insolvent or goes into bankruptcy and at that time there is a shortfall in the aggregate amount of margin held by the clearing broker for all its clients, typically the shortfall would be allocated on a pro rata basis across all the clearing broker's customers, potentially resulting in losses to the Funds.

**Concentration Risk:** A diversified portfolio, where this is appropriate and consistent with a fund's objectives, minimizes the risk that a price change of a particular investment will have a material impact on the NAV of a fund. The investment concentrations within each Fund's portfolio are disclosed in its Schedule of Investments.

Certain Funds invest a significant portion of their assets in securities within a single or limited number of market sectors. When a fund concentrates its investments in this manner, it assumes the risk that economic, regulatory, political and social conditions affecting such sectors may have a significant impact on the fund and could affect the income from, or the value or liquidity of, the fund's portfolio. Investment percentages in specific sectors are presented in the Schedule of Investments.

**Significant Shareholder Redemption Risk:** Certain shareholders may own or manage a substantial amount of fund shares and/or hold their fund investments for a limited period of time. Large redemptions of fund shares by these shareholders may force a fund to sell portfolio securities, which may negatively impact the fund's NAV, increase the fund's brokerage costs, and/or accelerate the realization of taxable income/gains and cause the fund to make additional taxable distributions to shareholders.

## 10. CAPITAL SHARE TRANSACTIONS

Capital shares are issued and redeemed by each Fund only in aggregations of a specified number of shares or multiples thereof ("Creation Units") at NAV. Except when aggregated in Creation Units, shares of each Fund are not redeemable.

Transactions in capital shares were as follows:

	Year Ended 03/31/23		Year Ended 03/31/22	
	Shares	Amount	Shares	Amount
iShares ETF				
Core S&P 500				
Shares sold . . . . .	165,050,000	\$ 66,040,882,304	233,500,000	\$ 104,876,081,561
Shares redeemed . . . . .	(156,200,000)	(63,194,532,077)	(158,300,000)	(71,081,461,885)
	8,850,000	\$ 2,846,350,227	75,200,000	\$ 33,794,619,676
Core S&P Total U.S. Stock Market				
Shares sold . . . . .	96,250,000	\$ 8,153,486,233	67,200,000	\$ 6,724,020,212
Shares redeemed . . . . .	(84,700,000)	(7,238,382,606)	(17,950,000)	(1,793,546,705)
	11,550,000	\$ 915,103,627	49,250,000	\$ 4,930,473,507

The consideration for the purchase of Creation Units of a fund in the Trust generally consists of the in-kind deposit of a designated portfolio of securities and a specified amount of cash. Certain funds in the Trust may be offered in Creation Units solely or partially for cash in U.S. dollars. Investors purchasing and redeeming Creation Units may pay a purchase transaction fee and a redemption transaction fee directly to BRIL, to offset transfer and other transaction costs associated with the issuance and redemption of Creation Units, including Creation Units for cash. Investors transacting in Creation Units for cash may also pay an additional variable charge to compensate the relevant fund for certain transaction costs (i.e., stamp taxes, taxes on currency or other financial transactions, and brokerage costs) and market impact expenses relating to investing in portfolio securities. Such variable charges, if any, are included in shares sold in the table above.

From time to time, settlement of securities related to in-kind contributions or in-kind redemptions may be delayed. In such cases, securities related to in-kind transactions are reflected as a receivable or a payable in the Statements of Assets and Liabilities.

## Notes to Financial Statements (continued)

### **11. SUBSEQUENT EVENTS**

Management has evaluated the impact of all subsequent events on the Funds through the date the financial statements were available to be issued and has determined that there were no subsequent events requiring adjustment or additional disclosure in the financial statements.

# Report of Independent Registered Public Accounting Firm

To the Board of Trustees of  
iShares Trust and Shareholders of each of the two funds listed in the table below

## ***Opinions on the Financial Statements***

We have audited the accompanying statements of assets and liabilities, including the schedules of investments, of each of the funds listed in the table below (two of the funds constituting iShares Trust, hereafter collectively referred to as the "Funds") as of March 31, 2023, the related statements of operations for the year ended March 31, 2023, the statements of changes in net assets for each of the two years in the period ended March 31, 2023, including the related notes, and the financial highlights for each of the five years in the period ended March 31, 2023 (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of each of the Funds as of March 31, 2023, the results of each of their operations for the year then ended, the changes in each of their net assets for each of the two years in the period ended March 31, 2023 and each of the financial highlights for each of the five years in the period ended March 31, 2023 in conformity with accounting principles generally accepted in the United States of America.

iShares Core S&P 500 ETF

iShares Core S&P Total U.S. Stock Market ETF

## ***Basis for Opinions***

These financial statements are the responsibility of the Funds' management. Our responsibility is to express an opinion on the Funds' financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Funds in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits of these financial statements in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. Our procedures included confirmation of securities owned as of March 31, 2023 by correspondence with the custodian, transfer agent and brokers. We believe that our audits provide a reasonable basis for our opinions.

/s/PricewaterhouseCoopers LLP

Philadelphia, Pennsylvania

May 25, 2023

We have served as the auditor of one or more BlackRock investment companies since 2000.

## Important Tax Information (unaudited)

The following amounts, or maximum amounts allowable by law, are hereby designated as qualified dividend income for individuals for the fiscal year ended March 31, 2023:

	Qualified Dividend Income
iShares ETF	
Core S&P 500 . . . . .	\$ 4,775,408,065
Core S&P Total U.S. Stock Market . . . . .	616,729,632

The following amounts, or maximum amounts allowable by law, are hereby designated as qualified business income for individuals for the fiscal year ended March 31, 2023:

	Qualified Business Income
iShares ETF	
Core S&P 500 . . . . .	\$ 149,948,822
Core S&P Total U.S. Stock Market . . . . .	27,298,504

The following percentages, or maximum percentages allowable by law, of ordinary income distributions paid during the fiscal year ended March 31, 2023 qualified for the dividends-received deduction for corporate shareholders:

	Dividends-Received Deduction
iShares ETF	
Core S&P 500 . . . . .	92.78%
Core S&P Total U.S. Stock Market . . . . .	89.14

# Statement Regarding Liquidity Risk Management Program (unaudited)

In compliance with Rule 22e-4 under the Investment Company Act of 1940, as amended (the "Liquidity Rule"), iShares Trust (the "Trust") has adopted and implemented a liquidity risk management program (the "Program") for iShares Core S&P 500 ETF and iShares Core S&P Total U.S. Stock Market ETF (the "Funds" or "ETFs"), each a series of the Trust, which is reasonably designed to assess and manage each Fund's liquidity risk.

The Board of Trustees (the "Board") of the Trust, on behalf of the Funds, met on December 9, 2022 (the "Meeting") to review the Program. The Board previously appointed BlackRock Fund Advisors ("BlackRock"), the investment adviser to the Funds, as the program administrator for each Fund's Program. BlackRock also previously delegated oversight of the Program to the 40 Act Liquidity Risk Management Committee (the "Committee"). At the Meeting, the Committee, on behalf of BlackRock, provided the Board with a report that addressed the operation of the Program and assessed its adequacy and effectiveness of implementation, including the management of each Fund's Highly Liquid Investment Minimum ("HLIM") where applicable, and any material changes to the Program (the "Report"). The Report covered the period from October 1, 2021 through September 30, 2022 (the "Program Reporting Period").

The Report described the Program's liquidity classification methodology for categorizing each Fund's investments (including derivative transactions) into one of four liquidity buckets. It also referenced the methodology used by BlackRock to establish each Fund's HLIM and noted that the Committee reviews and ratifies the HLIM assigned to each Fund no less frequently than annually. The Report also discussed notable events affecting liquidity over the Program Reporting Period, including extended market holidays, the imposition of capital controls in certain non-U.S. countries, Russian sanctions and the closure of the Russian securities market.

The Report noted that the Program complied with the key factors for consideration under the Liquidity Rule for assessing, managing and periodically reviewing each Fund's liquidity risk, as follows:

- a) ***The Fund's investment strategy and liquidity of portfolio investments during both normal and reasonably foreseeable stressed conditions.*** During the Program Reporting Period, the Committee reviewed whether each Fund's strategy is appropriate for an open-end fund structure, with a focus on funds with more significant and consistent holdings of less liquid and illiquid assets. The Committee also factored a fund's concentration in an issuer into the liquidity classification methodology by taking issuer position sizes into account. Derivative exposure was also considered in the calculation of a fund's liquidity bucketing. Finally, a factor for consideration under the Liquidity Rule is a Fund's use of borrowings for investment purposes. However, the Funds do not borrow for investment purposes.
- b) ***Short-term and long-term cash flow projections during both normal and reasonably foreseeable stressed conditions.*** During the Program Reporting Period, the Committee reviewed historical redemption activity and used this information as a component to establish each ETF's reasonably anticipated trading size ("RATS"). The Committee may also take into consideration a fund's shareholder ownership concentration (which, depending on product type and distribution channel, may or may not be available), a fund's distribution channels, and the degree of certainty associated with a fund's short-term and long-term cash flow projections.
- c) ***Holdings of cash and cash equivalents, as well as borrowing arrangements.*** The Committee considered that ETFs generally do not hold more than de minimis amounts of cash. The Committee also considered that ETFs generally do not engage in borrowing.
- d) ***The relationship between an ETF's portfolio liquidity and the way in which, and the prices and spreads at which, ETF shares trade, including the efficiency of the arbitrage function and the level of active participation by market participants, including authorized participants.*** The Committee monitored the prevailing bid/ask spread and the ETF price premium (or discount) to NAV for all ETFs. However, there were no ETFs with persistent deviations of fund premium/discount or bid/ask spreads from long-term averages over the Program Reporting Period.
- e) ***The effect of the composition of baskets on the overall liquidity of an ETF's portfolio.*** In reviewing the linkage between the composition of custom baskets accepted by an ETF and any significant change in the liquidity profile of such ETF, the Committee reviewed changes in the proportion of each ETF's portfolio comprised of less liquid and illiquid holdings to determine if applicable thresholds were met requiring enhanced review.

There were no material changes to the Program during the Program Reporting Period other than the enhancement of certain model components in the Program's classification methodology. The Report provided to the Board stated that the Committee concluded that based on the operation of the functions, as described in the Report, the Program is operating as intended and is effective in implementing the requirements of the Liquidity Rule.

## Supplemental Information (unaudited)

### Section 19(a) Notices

The amounts and sources of distributions reported are estimates and are being provided pursuant to regulatory requirements and are not being provided for tax reporting purposes. The actual amounts and sources for tax reporting purposes will depend upon each Fund's investment experience during the year and may be subject to changes based on tax regulations. Shareholders will receive a Form 1099-DIV each calendar year that will inform them how to report these distributions for federal income tax purposes.

**March 31, 2023**

iShares ETF	Total Cumulative Distributions for the Fiscal Year				% Breakdown of the Total Cumulative Distributions for the Fiscal Year			
	Net Investment Income	Net Realized Capital Gains	Return of Capital	Total Per Share	Net Investment Income	Net Realized Capital Gains	Return of Capital	Total Per Share
Core S&P 500 . . . . .	\$ 6.560103	\$ —	\$ —	\$ 6.560103	100%	—%	—%	100%
Core S&P Total U.S. Stock Market . . . . .	1.435031	—	—	1.435031	100	—	—	100

### Premium/Discount Information

Information on the Fund's net asset value, market price, premiums and discounts, and bid-ask spreads can be found at [iShares.com](http://iShares.com).

### Regulation under the Alternative Investment Fund Managers Directive

The Alternative Investment Fund Managers Directive, and its United Kingdom ("UK") equivalent, ("AIFMD") impose detailed and prescriptive obligations on fund managers established in the European Union (the "EU") and the UK. These do not currently apply to managers established outside of the EU or UK, such as BFA (the "Company"). Rather, the Company is only required to comply with certain disclosure, reporting and transparency obligations of AIFMD because it has registered the iShares Core S&P 500 ETF (the "Fund") to be marketed to investors in the EU and/or UK.

### Report on Remuneration

The Company is required under AIFMD to make quantitative disclosures of remuneration. These disclosures are made in line with BlackRock's interpretation of currently available regulatory guidance on quantitative remuneration disclosures. As market or regulatory practice develops BlackRock may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made, this may result in disclosures in relation to a fund not being comparable to the disclosures made in the prior year, or in relation to other BlackRock fund disclosures in that same year.

Disclosures are provided in relation to (a) the staff of the Company; (b) staff who are senior management; and (c) staff who have the ability to materially affect the risk profile of the Fund.

All individuals included in the aggregated figures disclosed are rewarded in line with BlackRock's remuneration policy for their responsibilities across the relevant BlackRock business area. As all individuals have a number of areas of responsibilities, only the portion of remuneration for those individuals' services attributable to the Fund is included in the aggregate figures disclosed.

BlackRock has a clear and well-defined pay-for-performance philosophy, and compensation programs which support that philosophy.

BlackRock operates a total compensation model for remuneration which includes a base salary, which is contractual, and a discretionary bonus scheme. Although all employees are eligible to receive a discretionary bonus, there is no contractual obligation to make a discretionary bonus award to any employees. For senior management and staff who have the ability to materially affect the risk profile of the Fund, a significant percentage of variable remuneration is deferred over time. All employees are subject to a clawback policy.

Remuneration decisions for employees are made once annually in January following the end of the performance year, based on BlackRock's full-year financial results and other non-financial goals and objectives. Alongside financial performance, individual total compensation is also based on strategic and operating results and other considerations such as management and leadership capabilities. No set formulas are established and no fixed benchmarks are used in determining annual incentive awards.

Annual incentive awards are paid from a bonus pool which is reviewed throughout the year by BlackRock's independent compensation committee, taking into account both actual and projected financial information together with information provided by the Enterprise Risk and Regulatory Compliance departments in relation to any activities, incidents or events that warrant consideration in making compensation decisions. Individuals are not involved in setting their own remuneration.

Each of the control functions (Enterprise Risk, Legal & Compliance, and Internal Audit) each have their own organizational structures which are independent of the business units and therefore staff members in control functions are remunerated independently of the businesses they oversee. Functional bonus pools for those control functions are determined with reference to the performance of each individual function and the remuneration of the senior members of control functions is directly overseen by BlackRock's independent remuneration committee.

Members of staff and senior management of the Company typically provide both AIFMD and non-AIFMD related services in respect of multiple funds, clients and functions of the Company and across the broader BlackRock group. Conversely, members of staff and senior management of the broader BlackRock group may provide both AIFMD and non-AIFMD related services in respect of multiple funds, clients and functions of the broader BlackRock group and of the Company. Therefore, the figures disclosed are a sum of individuals' portion of remuneration attributable to the Company according to an objective apportionment methodology which acknowledges the multiple-service nature of the Company and the broader BlackRock group. Accordingly, the figures are not representative of any individual's actual remuneration or their remuneration structure.

## **Supplemental Information (unaudited) (continued)**

The amount of the total remuneration awarded to the Company's staff in respect of the Company's financial year ending December 31, 2022 was USD 4,121 million. This figure is comprised of fixed remuneration of USD 685 million and variable remuneration of USD 3,436 million. There was a total of 8 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the Company in respect of the Company's financial year ending December 31, 2022, to its senior management was USD 2,958 million, and to other members of its staff whose actions potentially have a material impact on the risk profile of the Company or its funds was USD 970 million. These figures relate to the entire Company and not to the Fund.

### **Disclosures Under the EU Sustainable Finance Disclosure Regulation**

The iShares Core S&P 500 ETF (the "Fund") is registered under the Alternative Investment Fund Managers Directive to be marketed to European Union ("EU") investors, as noted above. As a result, certain disclosures are required under the EU Sustainable Finance Disclosure Regulation ("SFDR").

The Fund has not been categorized under the SFDR as an "Article 8" or "Article 9" product. In addition, the Fund's investment strategy does not take into account the criteria for environmentally sustainable economic activities under the EU sustainable investment taxonomy regulation or principal adverse impacts ("PAIs") on sustainability factors under the SFDR. PAIs are identified under the SFDR as the material impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, and anti-corruption and anti-bribery matters.

## Trustee and Officer Information

The Board of Trustees has responsibility for the overall management and operations of the Funds, including general supervision of the duties performed by BFA and other service providers. Each Trustee serves until he or she resigns, is removed, dies, retires or becomes incapacitated. Each officer shall hold office until his or her successor is elected and qualifies or until his or her death, resignation or removal. Trustees who are not "interested persons" (as defined in the 1940 Act) of the Trust are referred to as independent trustees ("Independent Trustees").

The registered investment companies advised by BFA or its affiliates (the "BlackRock-advised Funds") are organized into one complex of open-end equity, multi-asset, index and money market funds and ETFs (the "BlackRock Multi-Asset Complex"), one complex of closed-end funds and open-end non-index fixed-income funds (including ETFs) (the "BlackRock Fixed-Income Complex") and one complex of ETFs ("Exchange-Traded Fund Complex") (each, a "BlackRock Fund Complex"). Each Fund is included in the Exchange-Traded Fund Complex. Each Trustee also serves as a Director of iShares, Inc. and a Trustee of iShares U.S. ETF Trust, and, as a result, oversees all of the funds within the Exchange-Traded Fund Complex, which consists of 380 funds as of March 31, 2023. With the exception of Robert S. Kapito, Salim Ramji and Charles Park, the address of each Trustee and officer is c/o BlackRock, Inc., 400 Howard Street, San Francisco, CA 94105. The address of Mr. Kapito, Mr. Ramji and Mr. Park is c/o BlackRock, Inc., 50 Hudson Yards, New York, NY 10001. The Board has designated John E. Kerrigan as its Independent Board Chair. Additional information about the Funds' Trustees and officers may be found in the Funds' combined Statement of Additional Information, which is available without charge, upon request, by calling toll-free 1-800-iShares (1-800-474-2737).

### Interested Trustees

Name (Year of Birth)	Position(s)	Principal Occupation(s) During Past 5 Years	Other Directorships Held by Trustee
Robert S. Kapito <sup>(a)</sup> (1957)	Trustee (since 2009).	President, BlackRock, Inc. (since 2006); Vice Chairman of BlackRock, Inc. and Head of BlackRock's Portfolio Management Group (since its formation in 1998) and BlackRock, Inc.'s predecessor entities (since 1988); Trustee, University of Pennsylvania (since 2009); President of Board of Directors, Hope & Heroes Children's Cancer Fund (since 2002).	Director of BlackRock, Inc. (since 2006); Director of iShares, Inc. (since 2009); Trustee of iShares U.S. ETF Trust (since 2011).
Salim Ramji <sup>(b)</sup> (1970)	Trustee (since 2019).	Senior Managing Director, BlackRock, Inc. (since 2014); Global Head of BlackRock's ETF and Index Investments Business (since 2019); Head of BlackRock's U.S. Wealth Advisory Business (2015-2019); Global Head of Corporate Strategy, BlackRock, Inc. (2014-2015); Senior Partner, McKinsey & Company (2010-2014).	Director of iShares, Inc. (since 2019); Trustee of iShares U.S. ETF Trust (since 2019).

<sup>(a)</sup> Robert S. Kapito is deemed to be an "interested person" (as defined in the 1940 Act) of the Trust due to his affiliations with BlackRock, Inc. and its affiliates.

<sup>(b)</sup> Salim Ramji is deemed to be an "interested person" (as defined in the 1940 Act) of the Trust due to his affiliations with BlackRock, Inc. and its affiliates.

### Independent Trustees

Name (Year of Birth)	Position(s)	Principal Occupation(s) During Past 5 Years	Other Directorships Held by Trustee
John E. Kerrigan (1955)	Trustee (since 2005); Independent Board Chair (since 2022).	Chief Investment Officer, Santa Clara University (since 2002).	Director of iShares, Inc. (since 2005); Trustee of iShares U.S. ETF Trust (since 2011); Independent Board Chair of iShares, Inc. and iShares U.S. ETF Trust (since 2022).
Jane D. Carlin (1956)	Trustee (since 2015); Risk Committee Chair (since 2016).	Consultant (since 2012); Member of the Audit Committee (2012-2018), Chair of the Nominating and Governance Committee (2017-2018) and Director of PHH Corporation (mortgage solutions) (2012-2018); Managing Director and Global Head of Financial Holding Company Governance & Assurance and the Global Head of Operational Risk Management of Morgan Stanley (2006-2012).	Director of iShares, Inc. (since 2015); Trustee of iShares U.S. ETF Trust (since 2015); Member of the Audit Committee (since 2016), Chair of the Audit Committee (since 2020) and Director of The Hanover Insurance Group, Inc. (since 2016).
Richard L. Fagnani (1954)	Trustee (since 2017); Audit Committee Chair (since 2019).	Partner, KPMG LLP (2002-2016); Director of One Generation Away (since 2021).	Director of iShares, Inc. (since 2017); Trustee of iShares U.S. ETF Trust (since 2017).
Cecilia H. Herbert (1949)	Trustee (since 2005); Nominating and Governance and Equity Plus Committee Chairs (since 2022).	Chair of the Finance Committee (since 2019) and Trustee and Member of the Finance, Audit and Quality Committees of Stanford Health Care (since 2016); Trustee of WNET, New York's public media company (since 2011) and Member of the Audit Committee (since 2018), Investment Committee (since 2011) and Personnel Committee (since 2022); Chair (1994-2005) and Member (1992-2021) of the Investment Committee, Archdiocese of San Francisco; Trustee of Forward Funds (14 portfolios) (2009-2018); Trustee of Salient MF Trust (4 portfolios) (2015-2018); Director (1998-2013) and President (2007-2011) of the Board of Directors, Catholic Charities CYO; Trustee (2002-2011) and Chair of the Finance and Investment Committee (2006-2010) of the Thacher School; Director of the Senior Center of Jackson Hole (since 2020); Director of the Jackson Hole Center for the Arts (since 2021); Member of the Wyoming State Investment Funds Committee (since 2022).	Director of iShares, Inc. (since 2005); Trustee of iShares U.S. ETF Trust (since 2011).

## Trustee and Officer Information (continued)

### Independent Trustees (continued)

Name (Year of Birth)	Position(s)	Principal Occupation(s) During Past 5 Years	Other Directorships Held by Trustee
Drew E. Lawton (1959)	Trustee (since 2017); 15(c) Committee Chair (since 2017).	Senior Managing Director of New York Life Insurance Company (2010-2015).	Director of iShares, Inc. (since 2017); Trustee of iShares U.S. ETF Trust (since 2017); Director of Jackson Financial Inc. (since 2021).
John E. Martinez (1961)	Trustee (since 2003); Securities Lending Committee Chair (since 2019).	Director of Real Estate Equity Exchange, Inc. (since 2005); Director of Cloudera Foundation (2017-2020); and Director of Reading Partners (2012-2016).	Director of iShares, Inc. (since 2003); Trustee of iShares U.S. ETF Trust (since 2011).
Madhav V. Rajan (1964)	Trustee (since 2011); Fixed-Income Plus Committee Chair (since 2019).	Dean, and George Pratt Shultz Professor of Accounting, University of Chicago Booth School of Business (since 2017); Advisory Board Member (since 2016) and Director (since 2020) of C.M. Capital Corporation; Chair of the Board for the Center for Research in Security Prices, LLC (since 2020); Robert K. Jaedicke Professor of Accounting, Stanford University Graduate School of Business (2001-2017); Professor of Law (by courtesy), Stanford Law School (2005-2017); Senior Associate Dean for Academic Affairs and Head of MBA Program, Stanford University Graduate School of Business (2010-2016).	Director of iShares, Inc. (since 2011); Trustee of iShares U.S. ETF Trust (since 2011).

### Officers

Name (Year of Birth)	Position(s)	Principal Occupation(s) During Past 5 Years
Dominik Rohé (1973)	President (since 2023).	Managing Director, BlackRock, Inc. (since 2005); Head of Americas ETF and Index Investments (since 2023); Head of Latin America (2019-2023).
Trent Walker (1974)	Treasurer and Chief Financial Officer (since 2020).	Managing Director, BlackRock, Inc. (since September 2019); Chief Financial Officer of iShares Delaware Trust Sponsor LLC, BlackRock Funds, BlackRock Funds II, BlackRock Funds IV, BlackRock Funds V and BlackRock Funds VI (since 2021); Executive Vice President of PIMCO (2016-2019); Senior Vice President of PIMCO (2008-2015); Treasurer (2013-2019) and Assistant Treasurer (2007-2017) of PIMCO Funds, PIMCO Variable Insurance Trust, PIMCO ETF Trust, PIMCO Equity Series, PIMCO Equity Series VIT, PIMCO Managed Accounts Trust, 2 PIMCO-sponsored interval funds and 21 PIMCO-sponsored closed-end funds.
Charles Park (1967)	Chief Compliance Officer (since 2006).	Chief Compliance Officer of BlackRock Advisors, LLC and the BlackRock-advised Funds in the BlackRock Multi-Asset Complex and the BlackRock Fixed-Income Complex (since 2014); Chief Compliance Officer of BFA (since 2006).
Marisa Rolland (1980)	Secretary (since 2022).	Managing Director, BlackRock, Inc. (since 2023); Director, BlackRock, Inc. (2018-2022); Vice President, BlackRock, Inc. (2010-2017).
Rachel Aguirre (1982)	Executive Vice President (since 2022).	Managing Director, BlackRock, Inc. (since 2018); Director, BlackRock, Inc. (2009-2018); Head of U.S. iShares Product (since 2022); Head of EII U.S. Product Engineering (since 2021); Co-Head of EII's Americas Portfolio Engineering (2020-2021); Head of Developed Markets Portfolio Engineering (2016-2019).
Jennifer Hsui (1976)	Executive Vice President (since 2022).	Managing Director, BlackRock, Inc. (since 2009); Co-Head of Index Equity (since 2022).
James Mauro (1970)	Executive Vice President (since 2022).	Managing Director, BlackRock, Inc. (since 2010); Head of Fixed Income Index Investments in the Americas and Head of San Francisco Core Portfolio Management (since 2020).

Effective June 15, 2022, Marisa Rolland replaced Deepa Damre Smith as Secretary.

Effective March 30, 2023, Dominik Rohé replaced Armando Senra as President.

# General Information

## Electronic Delivery

Shareholders can sign up for e-mail notifications announcing that the shareholder report or prospectus has been posted on the iShares website at [iShares.com](http://iShares.com). Once you have enrolled, you will no longer receive prospectuses and shareholder reports in the mail.

To enroll in electronic delivery:

- Go to [icsdelivery.com](http://icsdelivery.com).
- If your brokerage firm is not listed, electronic delivery may not be available. Please contact your broker-dealer or financial advisor.

## Householding

Householding is an option available to certain fund investors. Householding is a method of delivery, based on the preference of the individual investor, in which a single copy of certain shareholder documents and Rule 30e-3 notices can be delivered to investors who share the same address, even if their accounts are registered under different names. Please contact your broker-dealer if you are interested in enrolling in householding and receiving a single copy of prospectuses and other shareholder documents, or if you are currently enrolled in householding and wish to change your householding status.

## Availability of Quarterly Schedule of Investments

The Funds file their complete schedule of portfolio holdings with the SEC for the first and third quarters of each fiscal year as an exhibit to their reports on Form N-PORT. The Funds' Forms N-PORT are available on the SEC's website at [sec.gov](http://sec.gov). Additionally, each Fund makes its portfolio holdings for the first and third quarters of each fiscal year available at [iShares.com/fundreports](http://iShares.com/fundreports).

## Availability of Proxy Voting Policies and Proxy Voting Records

A description of the policies and procedures that the iShares Funds use to determine how to vote proxies relating to portfolio securities and information about how the iShares Funds voted proxies relating to portfolio securities during the most recent twelve-month period ending June 30 is available without charge, upon request (1) by calling toll-free 1-800-474-2737; (2) on the iShares website at [iShares.com](http://iShares.com); and (3) on the SEC website at [sec.gov](http://sec.gov).

A description of the Trust's policies and procedures with respect to the disclosure of each Fund's portfolio securities is available in the Fund Prospectus. Each Fund discloses its portfolio holdings daily and provides information regarding its top holdings in Fund fact sheets at [iShares.com](http://iShares.com).

# Glossary of Terms Used in this Report

## Currency Abbreviation

USD                United States Dollar

## Portfolio Abbreviation

CVR	Contingent Value Rights
MSCI	Morgan Stanley Capital International
NVS	Non-Voting Shares
REIT	Real Estate Investment Trust
S&P	Standard & Poor's

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## **Want to know more?**

iShares.com | 1-800-474-2737

**This report is intended for the Funds' shareholders. It may not be distributed to prospective investors unless it is preceded or accompanied by the current prospectus.**

**Investing involves risk, including possible loss of principal.**

The iShares Funds are distributed by BlackRock Investments, LLC (together with its affiliates, "BlackRock").

The iShares Funds are not sponsored, endorsed, issued, sold or promoted by S&P Dow Jones Indices LLC and S&P Dow Jones Indices LLC, nor does this company make any representation regarding the advisability of investing in the iShares Funds. BlackRock is not affiliated with the company listed above.

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