

# 2020 Annual Report

## **iShares Trust**

- iShares Core 5-10 Year USD Bond ETF | IMTB | NYSE Arca
- iShares Core 10+ Year USD Bond ETF | ILTB | NYSE Arca

Beginning on January 1, 2021, as permitted by regulations adopted by the Securities and Exchange Commission, paper copies of each Fund's shareholder reports will no longer be sent by mail, unless you specifically request paper copies of the reports from your financial intermediary, such as a broker-dealer or bank. Instead, the reports will be made available on a website, and you will be notified by mail each time a report is posted and provided with a website link to access the report.

You may elect to receive all future reports in paper free of charge. If you hold accounts through a financial intermediary, you can follow the instructions included with this disclosure, if applicable, or contact your financial intermediary to request that you continue to receive paper copies of your shareholder reports. Please note that not all financial intermediaries may offer this service. Your election to receive reports in paper will apply to all funds held with your financial intermediary.

If you already elected to receive shareholder reports electronically, you will not be affected by this change and you need not take any action. You may elect to receive electronic delivery of shareholder reports and other communications by contacting your financial intermediary. Please note that not all financial intermediaries may offer this service.

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# Market Overview

## iShares Trust

### U.S. Bond Market Overview

The U.S. bond market posted a strong return during the 12 months ended February 29, 2020 ("reporting period"). The Bloomberg Barclays U.S. Aggregate Bond Index, a broad measure of U.S. bond performance, returned 11.68% for the reporting period.

The U.S. economy grew at a modest yet steady pace with benign inflation for most of the reporting period. Concerns about the trade dispute between China and the U.S. and the resulting slowdown in global manufacturing were largely alleviated by stimulus from central banks and an agreement to de-escalate the trade conflict. Consumers, the main engine of the U.S. economy, continued to spend at a strong pace, as wages grew and the unemployment rate fell to a 50-year low of 3.5%. However, the emergence of the coronavirus in January 2020 injected uncertainty into global markets, leading to a sharp rally in the bond market that drove the 10-year U.S. Treasury yield to an all-time low.

The U.S. Federal Reserve ("Fed") shifted toward providing economic stimulus to counteract the slowdown in global trade and manufacturing by cutting interest rates three times during 2019. In response to the economic disruption from the coronavirus, the Fed signaled that it would be ready to administer additional economic stimulus if necessary.

In this environment, all sectors of the U.S. investment-grade bond market advanced strongly, led by corporate bonds. Amid declining interest rates, demand for investment-grade corporate bonds rose, reducing yields. Bond purchases by the Fed, initiated to stabilize short-term lending markets, also helped drive up bond demand and prices. In response, companies issued debt to take advantage of historically low borrowing costs and meet the rising demand, although issuance slowed substantially near the end of the reporting period.

The U.S. Treasury market also gained strongly, benefiting from international demand, as well as increased purchases by investors seeking lower-risk securities late in the reporting period. While U.S. Treasury yields were low by historical standards, they were higher than many sovereign bonds issued by governments of other developed economies, some of which offered negative yields. The lower-risk profile of Treasuries also helped attract investors concerned about uncertainty surrounding the effect of the coronavirus on the global economy. Strong demand boosted Treasury prices despite robust issuance to support government deficit spending.

Mortgage-backed securities ("MBSs") posted solid returns, while generally trailing corporate bonds and U.S. Treasuries. While performance of MBSs benefited from falling interest rates, an increase in refinancing activity by homeowners partially offset the gains from more accommodative Fed policy.

Among investment-grade bonds, those in the lower-rated credit categories posted the highest returns, as the difference in yield between these bonds and U.S. Treasuries narrowed. Higher-rated and government-equivalent bonds also posted solid returns.

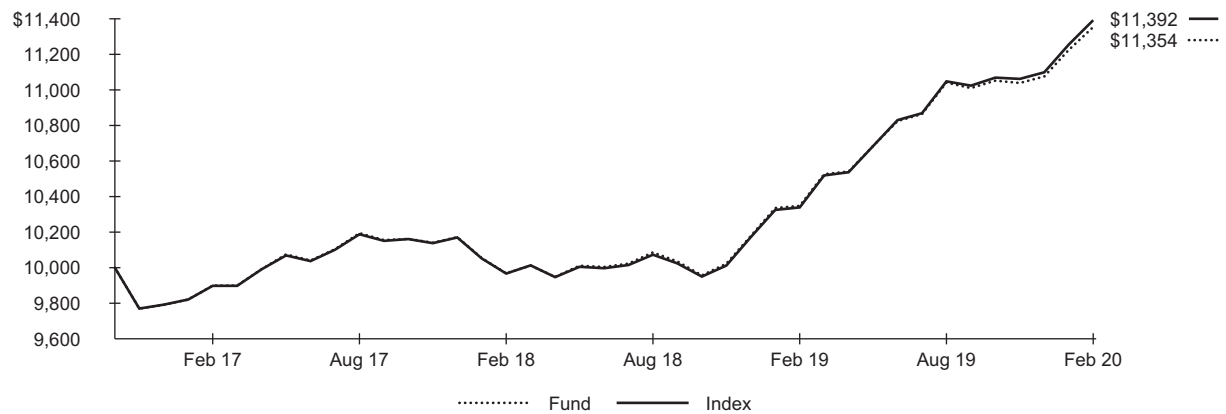
## Investment Objective

The **iShares Core 5-10 Year USD Bond ETF** (the "Fund") seeks to track the investment results of an index composed of U.S. dollar-denominated bonds that are rated either investment-grade or high yield with remaining effective maturities between five and ten years, as represented by the Bloomberg Barclays U.S. Universal 5-10 Year 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	Since Inception	1 Year	Since Inception
Fund NAV .....	9.72%	3.89%	9.72%	13.54%
Fund Market .....	9.69	3.96	9.69	13.80
Index .....	10.18	3.99	10.18	13.92

**GROWTH OF \$10,000 INVESTMENT  
(SINCE INCEPTION AT NET ASSET VALUE)**



The inception date of the Fund was 11/1/16. The first day of secondary market trading was 11/3/16.

Past performance is no guarantee 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" on page 8 for more information.

## Expense Example

Actual			Hypothetical 5% Return			Annualized Expense Ratio
Beginning Account Value (09/01/19)	Ending Account Value (02/29/20)	Expenses Paid During the Period <sup>(a)</sup>	Beginning Account Value (09/01/19)	Ending Account Value (02/29/20)	Expenses Paid During the Period <sup>(a)</sup>	
\$ 1,000.00	\$ 1,028.30	\$ 0.25	\$ 1,000.00	\$ 1,024.60	\$ 0.25	0.05%

<sup>(a)</sup> Expenses are calculated using the Fund's annualized expense ratio (as disclosed in the table), multiplied by the average account value for the period, multiplied by the number of days in the period (182 days) and divided by the number of days in the year (366 days). See "Shareholder Expenses" on page 8 for more information.

## Portfolio Information

## ALLOCATION BY INVESTMENT TYPE

Investment Type	Percent of Total Investments <sup>(a)</sup>
U. S. Government & Agency Obligations .....	68.4%
Corporate Bonds & Notes .....	25.2
Foreign Government Obligations .....	4.5
Collateralized Mortgage Obligations .....	1.9

## ALLOCATION BY CREDIT QUALITY

Moody's Credit Rating*	Percent of Total Investments <sup>(a)</sup>
Aaa .....	67.3%
Aa .....	4.8
A .....	7.9
Baa .....	10.8
Ba .....	3.8
B .....	2.9
Caa .....	0.9
Not Rated .....	1.6

\* Credit quality ratings shown reflect the ratings assigned by Moody's Investors Service ("Moody's"), a widely used independent, nationally recognized statistical rating organization. Moody's credit ratings are opinions of the credit quality of individual obligations or of an issuer's general creditworthiness. Investment grade ratings are credit ratings of Baa or higher. Below investment grade ratings are credit ratings of Ba or lower. Unrated investments do not necessarily indicate low credit quality. Credit quality ratings are subject to change.

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

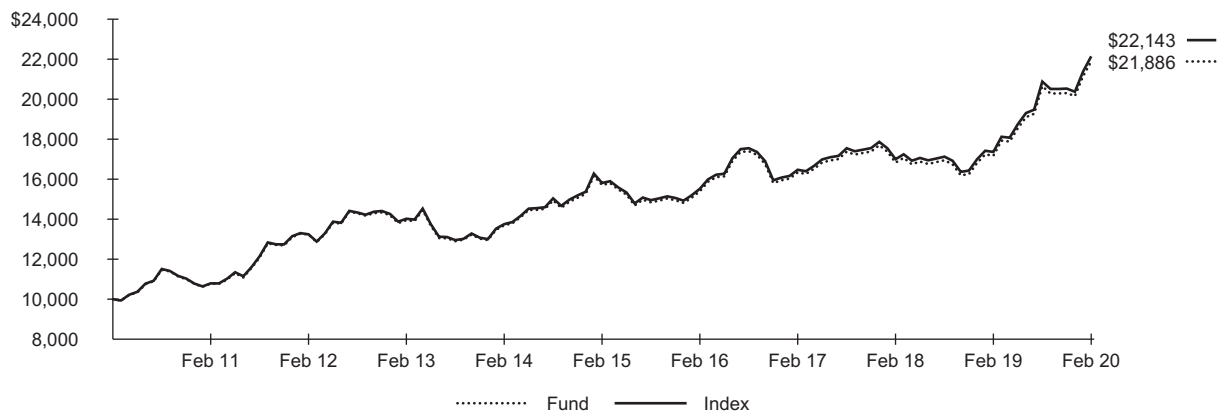
## Investment Objective

The **iShares Core 10+ Year USD Bond ETF** (the "Fund") seeks to track the investment results of an index composed of U.S. dollar-denominated bonds that are rated either investment-grade or high-yield with remaining maturities greater than ten years, as represented by the Bloomberg Barclays U.S. Universal 10+ Year 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 .....	27.44%	6.85%	8.15%	27.44%	39.31%	118.86%
Fund Market .....	27.31	6.66	8.16	27.31	38.02	119.18
Index .....	27.54	6.97	8.27	27.54	40.05	121.43

**GROWTH OF \$10,000 INVESTMENT  
(AT NET ASSET VALUE)**



Index performance through October 22, 2012 reflects the performance of the ICE BofAML 10+ Year US Corporate & Government Index<sup>SM</sup>. Index performance beginning on October 23, 2012 through June 2, 2014 reflects the performance of the Bloomberg Barclays U.S. Long Government/Credit Bond Index. Index performance beginning on June 3, 2014 reflects the performance of the Bloomberg Barclays U.S. Universal 10+ Year Index.

Past performance is no guarantee 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" on page 8 for more information.

## Expense Example

Actual			Hypothetical 5% Return			Annualized Expense Ratio
Beginning Account Value (09/01/19)	Ending Account Value (02/29/20)	Expenses Paid During the Period <sup>(a)</sup>	Beginning Account Value (09/01/19)	Ending Account Value (02/29/20)	Expenses Paid During the Period <sup>(a)</sup>	
\$ 1,000.00	\$ 1,059.90	\$ 0.36	\$ 1,000.00	\$ 1,024.50	\$ 0.35	0.07%

<sup>(a)</sup> Expenses are calculated using the Fund's annualized expense ratio (as disclosed in the table), multiplied by the average account value for the period, multiplied by the number of days in the period (182 days) and divided by the number of days in the year (366 days). See "Shareholder Expenses" on page 8 for more information.

## Portfolio Information

## ALLOCATION BY INVESTMENT TYPE

Investment Type	Percent of Total Investments <sup>(a)</sup>
Corporate Bonds & Notes .....	50.5%
U. S. Government & Agency Obligations .....	39.0
Foreign Government Obligations .....	7.6
Municipal Debt Obligations .....	2.9

## ALLOCATION BY CREDIT QUALITY

Moody's Credit Rating*	Percent of Total Investments <sup>(a)</sup>
Aaa .....	41.0%
Aa .....	6.1
A .....	20.0
Baa .....	26.6
Ba .....	3.4
B .....	1.6
Caa .....	0.4
Not Rated .....	0.9

\* Credit quality ratings shown reflect the ratings assigned by Moody's Investors Service ("Moody's"), a widely used independent, nationally recognized statistical rating organization. Moody's credit ratings are opinions of the credit quality of individual obligations or of an issuer's general creditworthiness. Investment grade ratings are credit ratings of Baa or higher. Below investment grade ratings are credit ratings of Ba or lower. Unrated investments do not necessarily indicate low credit quality. Credit quality ratings are subject to change.

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

## About Fund Performance

Past performance is no guarantee 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 the 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. The price used to calculate market return ("Market Price") is determined by 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. Since shares of a fund may not trade in the secondary market until after the fund's inception, for the period from inception to the first day of secondary market trading in shares of the fund, the NAV of the fund is used as a proxy for the Market Price to calculate market returns. 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.

## Shareholder Expenses

As a shareholder of your Fund, you incur two types of costs: (1) transaction costs, including brokerage commissions on purchases and sales of fund shares and (2) ongoing costs, including management fees and other fund expenses. The expense example, which is based on an investment of \$1,000 invested at the beginning of the period (or from the commencement of operations if less than 6 months) and held through the end of the period, is intended to help you understand your ongoing costs (in dollars and cents) of investing in your Fund and to compare these costs with the ongoing costs of investing in other funds.

**Actual Expenses** – The table provides information about actual account values and actual expenses. Annualized expense ratios reflect contractual and voluntary fee waivers, if any. To estimate the expenses that you paid on your account over the period, simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.6), then multiply the result by the number under the heading entitled "Expenses Paid During the Period."

**Hypothetical Example for Comparison Purposes** – The table also provides information about hypothetical account values and hypothetical expenses based on your Fund's actual expense ratio and an assumed rate of return of 5% per year before expenses. You may use this information to compare the ongoing costs of investing in your Fund and other funds. To do so, compare this 5% hypothetical example with the 5% hypothetical examples that appear in the shareholder reports of the other funds.

Please note that the expenses shown in the table are meant to highlight your ongoing costs only and do not reflect any transactional costs, such as brokerage commissions paid on purchases and sales of fund shares. Therefore, the hypothetical examples are useful in comparing ongoing costs only and will not help you determine the relative total costs of owning different funds. In addition, if these transactional costs were included, your costs would have been higher.



# Schedule of Investments

February 29, 2020

## iShares® Core 5-10 Year USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Collateralized Mortgage Obligations</b>		
<b>Mortgage-Backed Securities — 1.9%</b>		
Benchmark Mortgage Trust		
Series 2018-B4, Class A5, 4.12%, 07/15/51	\$ 200	\$ 232,696
Series 2019-B9, Class A5, 4.02%, 03/15/52	50	58,319
Citigroup Commercial Mortgage Trust		
Series 2017-P7, Class A4, 3.71%, 04/14/50	150	168,459
Series 2018-C6, Class A4, 4.41%, 11/10/51	100	119,185
Series 2019-GC43, Class A4, 2.95%, 11/10/52	490	533,345
CSAIL Commercial Mortgage Trust, Series 2015-C1, Class B, 4.04%, 04/15/50 <sup>(a)</sup>	130	141,326
GS Mortgage Securities Trust, Series 2014-GC22, Class A5, 3.86%, 06/10/47	140	151,816
JPMBB Commercial Mortgage Securities Trust, Series 2015-C31, Class A3, 3.80%, 08/15/48	275	304,158
Morgan Stanley Capital I Trust, Series 2019-H6, Class A4, 3.42%, 06/15/52	110	122,942
UBS Commercial Mortgage Trust, Series 2018-C08, Class A4, 3.98%, 02/15/51	125	143,797
UBS-Barclays Commercial Mortgage Trust, Series 2013-C5, Class A4, 3.18%, 03/10/46	170	177,568
Wells Fargo Commercial Mortgage Trust, Series 2015-C31, Class A4, 3.70%, 11/15/48	50	55,243
		<u>2,208,854</u>
<b>Total Collateralized Mortgage Obligations — 1.9%</b>		
(Cost: \$2,087,230)		<u>2,208,854</u>
<b>Corporate Bonds &amp; Notes</b>		
<b>Advertising — 0.2%</b>		
Interpublic Group of Companies Inc. (The), 4.65%, 10/01/28 (Call 07/01/28)		
	10	11,849
Lamar Media Corp., 5.75%, 02/01/26 (Call 02/01/21)	5	5,219
National CineMedia LLC, 5.88%, 04/15/28 (Call 04/15/23) <sup>(b)</sup>	25	25,607
Omnicom Group Inc., 2.45%, 04/30/30 (Call 01/30/30)	100	100,832
Omnicom Group Inc./Omnicom Capital Inc., 3.60%, 04/15/26 (Call 01/15/26)	35	38,345
Outfront Media Capital LLC/Outfront Media Capital Corp., 5.00%, 08/15/27 (Call 08/15/22) <sup>(b)</sup>	10	10,313
Terrier Media Buyer Inc., 8.88%, 12/15/27 (Call 12/15/22) <sup>(b)</sup>	15	14,888
		<u>207,053</u>
<b>Aerospace &amp; Defense — 0.4%</b>		
Arconic Inc., 5.13%, 10/01/24 (Call 07/01/24)	25	26,786
BAE Systems Holdings Inc., 3.85%, 12/15/25 (Call 09/15/25) <sup>(b)</sup>	5	5,492
Boeing Co. (The)		
2.25%, 06/15/26 (Call 03/15/26)	25	25,191
3.10%, 05/01/26 (Call 03/01/26)	5	5,300
3.25%, 03/01/28 (Call 12/01/27)	5	5,366
Bombardier Inc.		
7.50%, 03/15/25 (Call 03/30/20) <sup>(b)</sup>	25	24,709
7.88%, 04/15/27 (Call 04/15/22) <sup>(b)</sup>	10	9,925
Embraer Netherlands Finance BV		
5.05%, 06/15/25	5	5,461
5.40%, 02/01/27	5	5,659
General Dynamics Corp.		
3.50%, 05/15/25 (Call 03/15/25)	4	4,395
3.75%, 05/15/28 (Call 02/15/28)	25	28,371
L3Harris Technologies Inc.		
3.85%, 12/15/26 (Call 09/15/26) <sup>(b)</sup>	2	2,212

Security	Par (000)	Value
<b>Aerospace &amp; Defense (continued)</b>		
4.40%, 06/15/28 (Call 03/15/28)	\$ 10	\$ 11,634
4.40%, 06/15/28 (Call 03/15/28) <sup>(b)</sup>	4	4,656
Lockheed Martin Corp.		
2.90%, 03/01/25 (Call 12/01/24)	45	48,060
3.55%, 01/15/26 (Call 10/15/25)	25	27,703
Northrop Grumman Corp.		
3.20%, 02/01/27 (Call 11/01/26)	20	21,429
3.25%, 01/15/28 (Call 10/15/27)	19	20,501
Rockwell Collins Inc., 3.50%, 03/15/27 (Call 12/15/26)	25	27,828
Signature Aviation U.S. Holdings Inc., 4.00%, 03/01/28 (Call 03/01/23) <sup>(b)</sup>	5	4,935
Spirit AeroSystems Inc., 4.60%, 06/15/28 (Call 03/15/28)	25	24,818
TransDigm Inc.		
5.50%, 11/15/27 (Call 11/15/22) <sup>(b)</sup>	50	49,936
6.25%, 03/15/26 (Call 03/15/22) <sup>(b)</sup>	50	52,969
7.50%, 03/15/27 (Call 03/15/22)	10	10,564
Triumph Group Inc., 7.75%, 08/15/25 (Call 08/15/20)	5	4,981
United Technologies Corp.		
3.13%, 05/04/27 (Call 02/04/27)	25	26,964
4.13%, 11/16/28 (Call 08/16/28)	35	41,052
		<u>526,897</u>
<b>Agriculture — 0.3%</b>		
Altria Group Inc.		
2.63%, 09/16/26 (Call 06/16/26)	10	10,242
4.80%, 02/14/29 (Call 11/14/28)	60	68,504
Archer-Daniels-Midland Co., 2.50%, 08/11/26 (Call 05/11/26)	10	10,367
BAT Capital Corp.		
3.46%, 09/06/29 (Call 06/06/29)	20	20,989
3.56%, 08/15/27 (Call 05/15/27)	37	38,964
BAT International Finance PLC, 3.95%, 06/15/25 <sup>(b)</sup>	10	10,855
Bunge Ltd. Finance Corp., 3.25%, 08/15/26 (Call 05/15/26)	5	5,175
Cargill Inc., 3.25%, 05/23/29 (Call 02/23/29) <sup>(b)</sup>	25	27,826
Philip Morris International Inc.		
2.75%, 02/25/26 (Call 11/25/25)	10	10,524
3.13%, 08/17/27 (Call 05/17/27)	10	10,746
3.38%, 08/15/29 (Call 05/15/29)	75	81,740
Reynolds American Inc., 4.45%, 06/12/25 (Call 03/12/25)	60	66,409
Vector Group Ltd.		
6.13%, 02/01/25 (Call 03/30/20) <sup>(b)</sup>	25	24,175
10.50%, 11/01/26 (Call 11/01/21) <sup>(b)</sup>	23	22,942
		<u>409,458</u>
<b>Airlines — 0.1%</b>		
Air Canada Pass Through Trust, Series 2013-1, Class A, 4.13%, 11/15/26 <sup>(b)</sup>		
	7	7,741
American Airlines Pass Through Trust		
Series 2015-1, Class A, 3.38%, 11/01/28	23	24,855
Series 2016-2, Class AA, 3.20%, 12/15/29	4	4,530
Southwest Airlines Co., 3.45%, 11/16/27 (Call 08/16/27)	25	27,130
United Airlines Pass Through Trust		
Series 2013-1, Class A, 4.30%, 02/15/27	18	19,849
Series 2016-2, Class AA, 2.88%, 04/07/30	5	4,695
		<u>88,800</u>
<b>Apparel — 0.1%</b>		
Hanesbrands Inc., 4.88%, 05/15/26 (Call 02/15/26) <sup>(b)</sup>	10	10,424
NIKE Inc., 2.38%, 11/01/26 (Call 08/01/26)	5	5,262
Ralph Lauren Corp., 3.75%, 09/15/25 (Call 07/15/25)	11	12,177
Tapestry Inc., 4.13%, 07/15/27 (Call 04/15/27)	25	25,837
Under Armour Inc., 3.25%, 06/15/26 (Call 03/15/26)	10	9,387

# Schedule of Investments (continued)

February 29, 2020

## iShares® Core 5-10 Year USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Apparel (continued)</b>		
William Carter Co. (The), 5.63%, 03/15/27 (Call 03/15/22) <sup>(b)</sup> ..	\$ 5	\$ 5,335
		68,422
<b>Auto Manufacturers — 0.4%</b>		
Allison Transmission Inc.		
4.75%, 10/01/27 (Call 10/01/22) <sup>(b)</sup> .....	5	5,124
5.00%, 10/01/24 (Call 03/10/20) <sup>(b)</sup> .....	25	25,283
5.88%, 06/01/29 (Call 06/01/24) <sup>(b)</sup> .....	5	5,417
American Honda Finance Corp.		
2.30%, 09/09/26 .....	10	10,387
3.50%, 02/15/28 .....	16	17,881
BMW U.S. Capital LLC		
2.80%, 04/11/26 (Call 01/11/26) <sup>(b)</sup> .....	21	21,961
3.75%, 04/12/28 (Call 01/12/28) <sup>(b)</sup> .....	25	27,963
Ford Motor Co.		
4.35%, 12/08/26 (Call 09/08/26) .....	95	96,087
6.63%, 10/01/28 .....	5	5,622
General Motors Co., 5.00%, 10/01/28 (Call 07/01/28) .....	40	43,716
General Motors Financial Co. Inc.		
3.85%, 01/05/28 (Call 10/05/27) .....	25	25,708
4.30%, 07/13/25 (Call 04/13/25) .....	30	32,020
5.25%, 03/01/26 (Call 12/01/25) .....	10	11,180
5.65%, 01/17/29 (Call 10/17/28) .....	15	17,155
Navistar International Corp., 6.63%, 11/01/25 (Call 11/01/20) <sup>(b)</sup> .....	25	25,946
Tesla Inc., 5.30%, 08/15/25 (Call 08/15/20) <sup>(b)</sup> .....	25	24,943
Toyota Motor Corp., 2.76%, 07/02/29 .....	4	4,300
Toyota Motor Credit Corp., 3.40%, 04/14/25 .....	30	32,670
		433,363
<b>Auto Parts &amp; Equipment — 0.2%</b>		
Adient U.S. LLC, 7.00%, 05/15/26 (Call 05/15/22) <sup>(b)</sup> .....	10	10,432
American Axle & Manufacturing Inc., 6.50%, 04/01/27 (Call 04/01/22) .....	25	24,021
Aptiv PLC, 4.25%, 01/15/26 (Call 10/15/25) .....	25	27,375
Dana Inc., 5.50%, 12/15/24 (Call 03/30/20) .....	25	25,253
Delphi Technologies PLC, 5.00%, 10/01/25 <sup>(b)</sup> .....	10	10,954
Goodyear Tire & Rubber Co. (The)		
4.88%, 03/15/27 (Call 12/15/26) <sup>(c)</sup> .....	5	4,838
5.00%, 05/31/26 (Call 05/31/21) .....	10	9,835
Lear Corp., 3.80%, 09/15/27 (Call 06/15/27) .....	31	32,341
Magna International Inc., 4.15%, 10/01/25 (Call 07/01/25) .....	10	10,836
Panther BF Aggregator 2 LP/Panther Finance Co. Inc.		
6.25%, 05/15/26 (Call 05/15/22) <sup>(b)</sup> .....	10	10,303
8.50%, 05/15/27 (Call 05/15/22) <sup>(b)</sup> .....	15	15,261
Tenneco Inc., 5.00%, 07/15/26 (Call 07/15/21) .....	10	8,517
		189,966
<b>Banks — 4.1%</b>		
Bank of America Corp.		
3.25%, 10/21/27 (Call 10/21/26) .....	90	96,565
3.42%, 12/20/28 (Call 12/20/27) <sup>(a)</sup> .....	25	26,988
3.50%, 04/19/26 .....	25	27,320
3.59%, 07/21/28 (Call 07/21/27) <sup>(a)</sup> .....	25	27,373
3.82%, 01/20/28 (Call 01/20/27) <sup>(a)</sup> .....	10	11,063
3.88%, 08/01/25 .....	35	38,705
3.97%, 03/05/29 (Call 03/05/28) <sup>(a)</sup> .....	10	11,260
3.97%, 02/07/30 (Call 02/07/29) <sup>(a)</sup> .....	50	56,623
4.27%, 07/23/29 (Call 07/23/28) <sup>(a)</sup> .....	56	64,531
4.45%, 03/03/26 .....	50	56,354
Series L, 3.95%, 04/21/25 .....	10	10,898
Series L, 4.18%, 11/25/27 (Call 11/25/26) .....	50	55,627

Security	Par (000)	Value
<b>Banks (continued)</b>		
Bank of Montreal, 3.80%, 12/15/32 (Call 12/15/27) <sup>(a)</sup> .....	\$ 25	\$ 27,273
Bank of New York Mellon Corp. (The)		
2.45%, 08/17/26 (Call 05/17/26) .....	10	10,491
2.80%, 05/04/26 (Call 02/04/26) .....	45	47,771
3.00%, 10/30/28 (Call 07/30/28) .....	35	37,689
3.25%, 05/16/27 (Call 02/16/27) .....	55	59,775
Bank of Nova Scotia (The), 4.50%, 12/16/25 .....	60	67,811
BankUnited Inc., 4.88%, 11/17/25 (Call 08/17/25) .....	8	8,998
CIT Group Inc., 6.13%, 03/09/28 .....	5	6,000
Citigroup Inc.		
3.20%, 10/21/26 (Call 07/21/26) .....	25	26,666
3.40%, 05/01/26 .....	8	8,667
3.52%, 10/27/28 (Call 10/27/27) <sup>(a)</sup> .....	50	54,439
3.67%, 07/24/28 (Call 07/24/27) <sup>(a)</sup> .....	25	27,468
3.70%, 01/12/26 .....	10	10,997
3.89%, 01/10/28 (Call 01/10/27) <sup>(a)</sup> .....	25	27,683
3.98%, 03/20/30 (Call 03/20/29) <sup>(a)</sup> .....	50	56,716
4.08%, 04/23/29 (Call 04/23/28) <sup>(a)</sup> .....	17	19,277
4.13%, 07/25/28 .....	25	27,861
4.30%, 11/20/26 .....	10	11,113
4.40%, 06/10/25 .....	40	44,454
4.45%, 09/29/27 .....	25	28,204
4.60%, 03/09/26 .....	35	39,815
5.50%, 09/13/25 .....	30	35,211
Citizens Financial Group Inc., 4.30%, 12/03/25 (Call 11/03/25) .....	25	27,973
Comerica Inc., 4.00%, 02/01/29 (Call 11/03/28) .....	50	56,803
Commonwealth Bank of Australia		
2.63%, 09/06/26 <sup>(b)</sup> .....	8	8,370
2.85%, 05/18/26 <sup>(b)</sup> .....	33	34,942
3.90%, 03/16/28 <sup>(b)</sup> .....	50	57,546
Deutsche Bank AG, 4.10%, 01/13/26 .....	30	31,658
Fifth Third Bancorp., 3.95%, 03/14/28 (Call 02/14/28) .....	25	28,600
Freedom Mortgage Corp.		
8.13%, 11/15/24 (Call 11/15/20) <sup>(b)</sup> .....	25	24,298
8.25%, 04/15/25 (Call 04/15/21) <sup>(b)</sup> .....	10	9,485
Goldman Sachs Group Inc. (The)		
3.50%, 11/16/26 (Call 11/16/25) .....	43	46,205
3.69%, 06/05/28 (Call 06/05/27) <sup>(a)</sup> .....	35	38,311
3.75%, 02/25/26 (Call 11/25/25) .....	10	10,956
3.81%, 04/23/29 (Call 04/23/28) <sup>(a)</sup> .....	70	77,280
3.85%, 01/26/27 (Call 01/26/26) .....	40	43,891
4.22%, 05/01/29 (Call 05/01/28) <sup>(a)</sup> .....	35	39,682
HSBC Holdings PLC, 4.04%, 03/13/28 (Call 03/13/27) <sup>(a)</sup> .....	200	218,848
Huntington Bancshares Inc./OH, 4.00%, 05/15/25 (Call 04/15/25) .....	8	8,901
JPMorgan Chase & Co.		
2.74%, 10/15/30 (Call 10/15/29) <sup>(a)</sup> .....	65	67,663
2.95%, 10/01/26 (Call 07/01/26) .....	15	15,908
3.20%, 06/15/26 (Call 03/15/26) .....	10	10,754
3.30%, 04/01/26 (Call 01/01/26) .....	55	59,454
3.51%, 01/23/29 (Call 01/23/28) <sup>(a)</sup> .....	25	27,354
3.78%, 02/01/28 (Call 02/01/27) <sup>(a)</sup> .....	65	72,010
3.90%, 07/15/25 (Call 04/15/25) .....	15	16,531
3.96%, 01/29/27 (Call 01/29/26) <sup>(a)</sup> .....	25	27,795
4.01%, 04/23/29 (Call 04/23/28) <sup>(a)</sup> .....	75	84,948
4.13%, 12/15/26 .....	50	56,352
4.20%, 07/23/29 (Call 07/23/28) <sup>(a)</sup> .....	40	46,068
7.63%, 10/15/26 .....	10	13,272

# Schedule of Investments (continued)

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## iShares® Core 5-10 Year USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Banks (continued)</b>		
KeyCorp.		
4.10%, 04/30/28	\$ 75	\$ 85,372
4.15%, 10/29/25	10	11,276
KfW		
1.75%, 09/14/29	70	73,478
2.00%, 05/02/25	40	41,978
2.88%, 04/03/28	25	28,323
Landwirtschaftliche Rentenbank		
1.75%, 07/27/26	30	31,216
2.38%, 06/10/25	15	16,024
Series 37, 2.50%, 11/15/27	30	33,012
Macquarie Bank Ltd., 3.90%, 01/15/26 <sup>(b)</sup>	8	8,864
Macquarie Group Ltd.		
4.65%, 03/27/29 (Call 03/27/28) <sup>(a)(b)</sup>	10	11,674
5.03%, 01/15/30 (Call 01/15/29) <sup>(a)(b)</sup>	25	30,143
Mitsubishi UFJ Financial Group Inc.		
3.68%, 02/22/27	50	55,318
3.74%, 03/07/29	25	28,121
3.78%, 03/02/25	35	38,107
3.96%, 03/02/28	15	17,039
4.05%, 09/11/28	25	28,767
Morgan Stanley		
3.13%, 07/27/26	25	26,660
3.59%, 07/22/28 (Call 07/22/27) <sup>(a)</sup>	50	54,920
3.77%, 01/24/29 (Call 01/24/28) <sup>(a)</sup>	50	55,463
3.88%, 01/27/26	50	55,135
3.95%, 04/23/27	15	16,506
4.00%, 07/23/25	90	99,861
4.35%, 09/08/26	20	22,569
5.00%, 11/24/25	35	40,454
MUFG Americas Holdings Corp., 3.00%, 02/10/25 (Call 01/10/25)	20	21,175
Northern Trust Corp., 3.95%, 10/30/25	50	56,452
PNC Financial Services Group Inc. (The)		
2.55%, 01/22/30 (Call 10/24/29)	5	5,172
3.15%, 05/19/27 (Call 04/19/27)	5	5,388
3.45%, 04/23/29 (Call 01/23/29)	85	93,510
Royal Bank of Canada, 4.65%, 01/27/26	55	63,449
Santander Holdings USA Inc.		
4.40%, 07/13/27 (Call 04/14/27)	10	10,962
4.50%, 07/17/25 (Call 04/17/25)	45	49,508
State Street Corp.		
2.65%, 05/19/26	48	50,522
3.03%, 11/01/34 (Call 11/01/29) <sup>(a)</sup>	50	53,449
Sumitomo Mitsui Financial Group Inc.		
3.36%, 07/12/27	90	97,843
3.54%, 01/17/28	25	27,459
3.78%, 03/09/26	25	27,586
4.31%, 10/16/28	5	5,844
SVB Financial Group, 3.50%, 01/29/25	45	48,404
Truist Bank, 4.05%, 11/03/25 (Call 09/03/25)	10	11,295
Truist Financial Corp.		
3.88%, 03/19/29 (Call 02/19/29)	40	45,866
4.00%, 05/01/25 (Call 03/01/25)	70	77,497
U.S. Bancorp.		
3.00%, 07/30/29 (Call 04/30/29)	32	34,141
3.95%, 11/17/25 (Call 10/17/25)	25	28,305
Series V, 2.38%, 07/22/26 (Call 06/22/26)	75	78,509
Series X, 3.15%, 04/27/27 (Call 03/27/27)	30	32,684
Webster Financial Corp., 4.10%, 03/25/29 (Call 12/25/28)	25	28,225

Security	Par (000)	Value
<b>Banks (continued)</b>		
Wells Fargo & Co.		
3.00%, 02/19/25	\$ 60	\$ 63,431
3.00%, 04/22/26	60	63,417
3.00%, 10/23/26	35	37,104
3.20%, 06/17/27 (Call 06/17/26) <sup>(a)</sup>	10	10,662
3.55%, 09/29/25	45	48,911
3.58%, 05/22/28 (Call 05/22/27) <sup>(a)</sup>	45	49,137
4.10%, 06/03/26	20	22,056
4.15%, 01/24/29 (Call 10/24/28)	75	86,363
4.30%, 07/22/27	30	33,668
Westpac Banking Corp.		
2.70%, 08/19/26	25	26,351
3.35%, 03/08/27	25	27,511
4.11%, 07/24/34 (Call 07/24/29) <sup>(a)</sup>	51	55,889
		4,817,569
<b>Beverages — 0.4%</b>		
Anheuser-Busch Companies LLC/Anheuser-Busch InBev		
Worldwide Inc., 3.65%, 02/01/26 (Call 11/01/25)	25	27,345
Anheuser-Busch InBev Finance Inc., 3.65%, 02/01/26 (Call 11/01/25)	10	10,967
Anheuser-Busch InBev Worldwide Inc.		
4.00%, 04/13/28 (Call 01/13/28)	37	41,788
4.75%, 01/23/29 (Call 10/23/28)	35	41,495
Central American Bottling Corp., 5.75%, 01/31/27 (Call 01/31/22) <sup>(d)</sup>	50	52,698
Coca-Cola Co. (The)		
2.13%, 09/06/29	20	20,458
2.25%, 09/01/26	25	26,169
2.88%, 10/27/25	2	2,159
2.90%, 05/25/27	5	5,446
Constellation Brands Inc.		
3.15%, 08/01/29 (Call 05/01/29)	20	20,995
3.70%, 12/06/26 (Call 09/06/26)	25	27,397
4.40%, 11/15/25 (Call 09/15/25)	2	2,256
4.65%, 11/15/28 (Call 08/15/28)	25	29,067
Heineken NV, 3.50%, 01/29/28 (Call 10/29/27) <sup>(b)</sup>	2	2,210
Keurig Dr Pepper Inc.		
2.55%, 09/15/26 (Call 06/15/26)	5	5,114
3.43%, 06/15/27 (Call 03/15/27)	5	5,377
4.42%, 05/25/25 (Call 03/25/25)	20	22,432
Molson Coors Beverage Co., 3.00%, 07/15/26 (Call 04/15/26)	5	5,214
PepsiCo Inc.		
2.38%, 10/06/26 (Call 07/06/26)	90	94,741
2.75%, 04/30/25 (Call 01/30/25)	35	37,084
3.50%, 07/17/25 (Call 04/17/25)	10	10,984
		491,396
<b>Biotechnology — 0.2%</b>		
Amgen Inc.		
2.45%, 02/21/30 (Call 11/21/29)	80	81,366
3.20%, 11/02/27 (Call 08/02/27)	2	2,171
Baxalta Inc., 4.00%, 06/23/25 (Call 03/23/25)	2	2,206
Biogen Inc., 4.05%, 09/15/25 (Call 06/15/25)	20	22,266
Gilead Sciences Inc.		
2.95%, 03/01/27 (Call 12/01/26)	20	21,438
3.50%, 02/01/25 (Call 11/01/24)	20	21,711
3.65%, 03/01/26 (Call 12/01/25)	40	44,150
		195,308

# Schedule of Investments (continued)

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## iShares® Core 5-10 Year USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Building Materials — 0.2%</b>		
Cornerstone Building Brands Inc., 8.00%, 04/15/26 (Call 04/15/21) <sup>(b)</sup> .....	\$ 5	\$ 4,988
Fortune Brands Home & Security Inc., 3.25%, 09/15/29 (Call 06/15/29) .....	20	21,183
Griffon Corp., 5.75%, 03/01/28 (Call 03/01/23) <sup>(b)</sup> .....	15	15,123
Jeld-Wen Inc., 4.63%, 12/15/25 (Call 12/15/20) <sup>(b)</sup> .....	25	25,259
Martin Marietta Materials Inc., 3.50%, 12/15/27 (Call 09/15/27) .....	25	27,237
Masco Corp. 4.38%, 04/01/26 (Call 01/01/26) .....	15	16,880
4.45%, 04/01/25 (Call 01/01/25) .....	10	11,105
Owens Corning, 3.95%, 08/15/29 (Call 05/15/29) .....	25	27,952
Standard Industries Inc./NJ 4.75%, 01/15/28 (Call 01/15/23) <sup>(b)</sup> .....	25	25,680
6.00%, 10/15/25 (Call 10/15/20) <sup>(b)</sup> .....	25	26,102
		201,509
<b>Chemicals — 0.6%</b>		
Cabot Corp., 4.00%, 07/01/29 (Call 04/01/29) .....	5	5,486
CF Industries Inc., 4.50%, 12/01/26 <sup>(b)</sup> .....	35	38,765
Chemours Co. (The), 7.00%, 05/15/25 (Call 05/15/20) .....	25	23,380
CNAC HK Finbridge Co. Ltd., 5.13%, 03/14/28 <sup>(d)</sup> .....	200	232,912
Dow Chemical Co. (The), 4.80%, 11/30/28 (Call 08/30/28) ....	50	58,973
DuPont de Nemours Inc., 4.49%, 11/15/25 (Call 09/15/25) ....	50	56,282
Ecolab Inc., 3.25%, 12/01/27 (Call 09/01/27) .....	35	38,503
Element Solutions Inc., 5.88%, 12/01/25 (Call 12/01/20) <sup>(b)</sup> ....	10	10,082
Huntsman International LLC, 4.50%, 05/01/29 (Call 02/01/29) ..	10	10,900
Ingevity Corp., 4.50%, 02/01/26 (Call 02/01/21) <sup>(b)</sup> .....	25	24,668
International Flavors & Fragrances Inc., 4.45%, 09/26/28 (Call 06/26/28) .....	5	5,725
LYB International Finance II BV, 3.50%, 03/02/27 (Call 12/02/26) .....	5	5,373
Nufarm Australia Ltd./Nufarm Americas Inc., 5.75%, 04/30/26 (Call 04/30/21) <sup>(b)</sup> .....	10	9,818
Nutrien Ltd., 4.00%, 12/15/26 (Call 09/15/26) .....	25	27,424
PPG Industries Inc., 2.80%, 08/15/29 (Call 05/15/29) .....	20	20,983
RPM International Inc., 3.75%, 03/15/27 (Call 12/15/26) .....	5	5,377
Sherwin-Williams Co. (The) 2.95%, 08/15/29 (Call 05/15/29) .....	10	10,483
3.45%, 06/01/27 (Call 03/01/27) .....	60	65,474
Tronox Inc., 6.50%, 04/15/26 (Call 04/15/21) <sup>(b)</sup> .....	25	23,995
Westlake Chemical Corp., 3.60%, 08/15/26 (Call 05/15/26) ...	5	5,347
Yara International ASA, 4.75%, 06/01/28 (Call 03/01/28) <sup>(b)</sup> ....	6	6,795
		686,745
<b>Commercial Services — 0.4%</b>		
Allied Universal Holdco LLC/Allied Universal Finance Corp. 6.63%, 07/15/26 (Call 07/15/22) <sup>(b)</sup> .....	10	10,483
9.75%, 07/15/27 (Call 07/15/22) <sup>(b)</sup> .....	15	15,991
APTIM Corp., 7.75%, 06/15/25 (Call 06/15/20) <sup>(b)</sup> .....	5	2,866
Avis Budget Car Rental LLC/Avis Budget Finance Inc., 5.25%, 03/15/25 (Call 03/30/20) <sup>(b)</sup> .....	10	10,122
Block Financial LLC, 5.25%, 10/01/25 (Call 07/01/25) .....	10	11,282
Brink's Co. (The), 4.63%, 10/15/27 (Call 10/15/22) <sup>(b)</sup> .....	5	5,126
Cintas Corp. No. 2, 3.70%, 04/01/27 (Call 01/01/27) .....	45	50,438
Gartner Inc., 5.13%, 04/01/25 (Call 04/01/20) <sup>(b)</sup> .....	5	5,168
Global Payments Inc., 4.45%, 06/01/28 (Call 03/01/28) .....	10	11,478
Herc Holdings Inc., 5.50%, 07/15/27 (Call 07/15/22) <sup>(b)</sup> .....	15	15,590
Hertz Corp. (The), 6.00%, 01/15/28 (Call 01/15/23) <sup>(b)</sup> .....	25	23,110

Security	Par (000)	Value
<b>Commercial Services (continued)</b>		
IHS Markit Ltd. 4.75%, 02/15/25 (Call 11/15/24) <sup>(b)</sup> .....	\$ 30	\$ 33,263
4.75%, 08/01/28 (Call 05/01/28) .....	10	11,684
Moody's Corp. 3.25%, 01/15/28 (Call 10/15/27) .....	5	5,423
4.25%, 02/01/29 (Call 11/01/28) .....	5	5,902
PayPal Holdings Inc., 2.85%, 10/01/29 (Call 07/01/29) .....	5	5,278
Prime Security Services Borrower LLC/Prime Finance Inc., 6.25%, 01/15/28 (Call 01/15/23) <sup>(b)</sup> .....	15	14,540
Refinitiv U.S. Holdings Inc. 6.25%, 05/15/26 (Call 11/15/21) <sup>(b)</sup> .....	15	16,120
8.25%, 11/15/26 (Call 11/15/21) <sup>(b)</sup> .....	10	11,041
S&P Global Inc. 4.00%, 06/15/25 (Call 03/15/25) .....	35	39,041
4.40%, 02/15/26 (Call 11/15/25) .....	5	5,732
Team Health Holdings Inc., 6.38%, 02/01/25 (Call 03/16/20) <sup>(b)(c)</sup> .....	25	13,428
Transurban Finance Co. Pty Ltd., 3.38%, 03/22/27 (Call 12/22/26) <sup>(b)</sup> .....	25	26,553
United Rentals North America Inc. 3.88%, 11/15/27 (Call 11/15/22) .....	10	10,086
4.88%, 01/15/28 (Call 01/15/23) .....	25	25,693
5.50%, 05/15/27 (Call 05/15/22) .....	25	26,138
5.88%, 09/15/26 (Call 09/15/21) .....	10	10,546
Verisk Analytics Inc. 4.00%, 06/15/25 (Call 03/15/25) .....	10	11,128
4.13%, 03/15/29 (Call 12/15/28) .....	45	51,574
Verscend Escrow Corp., 9.75%, 08/15/26 (Call 08/15/21) <sup>(b)</sup> ...	5	5,450
		490,274
<b>Computers — 0.5%</b>		
Apple Inc. 2.20%, 09/11/29 (Call 06/11/29) .....	10	10,294
2.45%, 08/04/26 (Call 05/04/26) .....	70	73,383
2.90%, 09/12/27 (Call 06/12/27) .....	40	43,122
3.20%, 05/13/25 .....	35	37,915
3.20%, 05/11/27 (Call 02/11/27) .....	30	32,839
3.25%, 02/23/26 (Call 11/23/25) .....	40	43,690
3.35%, 02/09/27 (Call 11/09/26) .....	10	11,013
Banff Merger Sub Inc., 9.75%, 09/01/26 (Call 09/01/21) <sup>(b)</sup> ....	15	15,080
Dell International LLC/EMC Corp., 6.02%, 06/15/26 (Call 03/15/26) <sup>(b)</sup> .....	85	99,529
DXC Technology Co., 4.75%, 04/15/27 (Call 01/15/27) .....	6	6,595
Hewlett Packard Enterprise Co., 4.90%, 10/15/25 (Call 07/15/25) .....	40	45,472
International Business Machines Corp. 3.30%, 05/15/26 .....	100	109,418
7.00%, 10/30/25 .....	25	31,843
Presidio Holdings Inc., 4.88%, 02/01/27 (Call 02/01/23) <sup>(b)</sup> .....	25	25,095
Seagate HDD Cayman, 4.88%, 06/01/27 (Call 03/01/27) .....	5	5,297
Tempo Acquisition LLC/Tempo Acquisition Finance Corp., 6.75%, 06/01/25 (Call 06/01/20) <sup>(b)</sup> .....	10	9,981
Western Digital Corp., 4.75%, 02/15/26 (Call 11/15/25) .....	25	25,840
		626,406
<b>Cosmetics &amp; Personal Care — 0.0%</b>		
Coty Inc., 6.50%, 04/15/26 (Call 04/15/21) <sup>(b)</sup> .....	5	5,133
Estee Lauder Companies Inc. (The), 2.38%, 12/01/29 (Call 09/01/29) .....	5	5,195
Procter & Gamble Co. (The) 2.45%, 11/03/26 .....	10	10,687



# Schedule of Investments (continued)

February 29, 2020

## iShares® Core 5-10 Year USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Cosmetics &amp; Personal Care (continued)</b>		
2.70%, 02/02/26 .....	\$ 2	\$ 2,161
2.85%, 08/11/27 .....	10	10,996
		34,172
<b>Distribution &amp; Wholesale — 0.1%</b>		
American Builders & Contractors Supply Co. Inc., 5.88%, 05/15/26 (Call 05/15/21) <sup>(b)</sup> .....	5	5,183
Core & Main LP, 6.13%, 08/15/25 (Call 08/15/20) <sup>(b)</sup> .....	5	5,069
H&E Equipment Services Inc., 5.63%, 09/01/25 (Call 09/01/20) .....	10	10,392
Performance Food Group Inc., 5.50%, 10/15/27 (Call 10/15/22) <sup>(b)</sup> .....	10	10,549
Wolverine Escrow LLC, 9.00%, 11/15/26 (Call 11/15/22) <sup>(b)</sup> .....	25	24,804
		55,997
<b>Diversified Financial Services — 1.1%</b>		
Air Lease Corp.		
3.25%, 03/01/25 (Call 01/01/25) .....	35	36,347
3.63%, 12/01/27 (Call 09/01/27) .....	25	26,492
Aircastle Ltd., 4.25%, 06/15/26 (Call 04/15/26) .....	8	8,639
Ally Financial Inc.		
4.63%, 03/30/25 .....	10	10,966
5.75%, 11/20/25 (Call 10/21/25) .....	25	28,240
American Express Co.		
3.13%, 05/20/26 (Call 04/20/26) .....	43	46,529
4.20%, 11/06/25 (Call 10/06/25) .....	25	28,255
American Express Credit Corp., 3.30%, 05/03/27 (Call 04/03/27) .....	20	21,938
Ameriprise Financial Inc., 2.88%, 09/15/26 (Call 06/15/26) .....	13	13,794
Avolon Holdings Funding Ltd., 4.38%, 05/01/26 (Call 03/01/26) <sup>(b)</sup> .....	25	26,832
Blackstone Holdings Finance Co. LLC, 3.15%, 10/02/27 (Call 07/02/27) <sup>(b)</sup> .....	15	16,274
Brookfield Finance Inc., 4.85%, 03/29/29 (Call 12/29/28) .....	10	11,893
Capital One Financial Corp.		
3.75%, 07/28/26 (Call 06/28/26) .....	10	10,680
3.75%, 03/09/27 (Call 02/09/27) .....	5	5,464
3.80%, 01/31/28 (Call 12/31/27) .....	50	54,825
4.20%, 10/29/25 (Call 09/29/25) .....	20	21,903
Charles Schwab Corp. (The)		
3.20%, 01/25/28 (Call 10/25/27) .....	25	27,116
3.25%, 05/22/29 (Call 02/22/29) .....	5	5,471
3.85%, 05/21/25 (Call 03/21/25) .....	10	11,103
4.00%, 02/01/29 (Call 11/01/28) .....	5	5,783
CME Group Inc.		
3.00%, 03/15/25 (Call 12/15/24) .....	10	10,658
3.75%, 06/15/28 (Call 03/15/28) .....	5	5,640
Curo Group Holdings Corp., 8.25%, 09/01/25 (Call 09/01/21) <sup>(b)</sup> .....	10	8,520
Discover Financial Services		
3.75%, 03/04/25 (Call 12/04/24) .....	25	26,911
4.10%, 02/09/27 (Call 11/09/26) .....	25	27,318
4.50%, 01/30/26 (Call 11/30/25) .....	20	22,422
E*TRADE Financial Corp., 3.80%, 08/24/27 (Call 05/24/27) .....	25	27,492
Intercontinental Exchange Inc.		
3.10%, 09/15/27 (Call 06/15/27) .....	5	5,360
3.75%, 12/01/25 (Call 09/01/25) .....	30	32,825
Jefferies Group LLC, 6.45%, 06/08/27 .....	15	18,068
Jefferies Group LLC/Jefferies Group Capital Finance Inc., 4.85%, 01/15/27 .....	5	5,653
Lazard Group LLC, 3.63%, 03/01/27 (Call 12/01/26) .....	8	8,607

Security	Par (000)	Value
<b>Diversified Financial Services (continued)</b>		
Legg Mason Inc., 4.75%, 03/15/26 .....	\$ 15	\$ 17,172
LPL Holdings Inc., 5.75%, 09/15/25 (Call 03/15/20) <sup>(b)</sup> .....	25	26,086
Mastercard Inc.		
2.95%, 11/21/26 (Call 08/21/26) .....	5	5,400
2.95%, 06/01/29 (Call 03/01/29) .....	4	4,348
Nasdaq Inc., 3.85%, 06/30/26 (Call 03/30/26) .....	10	10,952
Nationstar Mortgage Holdings Inc., 9.13%, 07/15/26 (Call 07/15/21) <sup>(b)</sup> .....	10	10,865
Navient Corp.		
5.00%, 03/15/27 (Call 09/15/26) .....	25	24,215
6.75%, 06/25/25 .....	10	10,704
NFP Corp., 6.88%, 07/15/25 (Call 07/15/20) <sup>(b)</sup> .....	10	10,028
Nuveen LLC, 4.00%, 11/01/28 (Call 08/01/28) <sup>(b)</sup> .....	31	36,036
ORIX Corp., 3.70%, 07/18/27 .....	25	27,720
Power Finance Corp. Ltd., 3.90%, 09/16/29 <sup>(d)</sup> .....	200	202,712
Quicken Loans Inc.		
5.25%, 01/15/28 (Call 01/15/23) <sup>(b)</sup> .....	10	10,379
5.75%, 05/01/25 (Call 05/01/20) <sup>(b)</sup> .....	25	25,651
Springleaf Finance Corp.		
5.38%, 11/15/29 (Call 05/15/29) .....	25	25,536
6.88%, 03/15/25 .....	25	27,779
7.13%, 03/15/26 .....	10	11,089
Synchrony Financial		
3.70%, 08/04/26 (Call 05/04/26) .....	25	26,563
4.50%, 07/23/25 (Call 04/23/25) .....	10	11,055
5.15%, 03/19/29 (Call 12/19/28) .....	35	40,805
TD Ameritrade Holding Corp., 3.30%, 04/01/27 (Call 01/01/27) .....	25	26,997
Visa Inc., 3.15%, 12/14/25 (Call 09/14/25) .....	55	59,724
		1,269,834
<b>Electric — 1.4%</b>		
AES Corp./VA, 5.50%, 04/15/25 (Call 04/15/20) .....	10	10,223
Alliant Energy Finance LLC, 4.25%, 06/15/28 (Call 03/15/28) <sup>(b)</sup> .....	10	11,274
Ameren Corp., 3.65%, 02/15/26 (Call 11/15/25) .....	15	16,214
Ameren Illinois Co.		
3.25%, 03/01/25 (Call 12/01/24) .....	10	10,798
3.80%, 05/15/28 (Call 02/15/28) .....	5	5,754
American Electric Power Co. Inc., 3.20%, 11/13/27 (Call 08/13/27) .....	25	26,875
Arizona Public Service Co., 2.60%, 08/15/29 (Call 05/15/29) ..	5	5,262
Calpine Corp.		
4.50%, 02/15/28 (Call 02/15/23) <sup>(b)</sup> .....	15	14,380
5.13%, 03/15/28 (Call 03/15/23) <sup>(b)</sup> .....	20	18,854
5.25%, 06/01/26 (Call 06/01/21) <sup>(b)</sup> .....	15	14,637
5.75%, 01/15/25 (Call 03/30/20) .....	10	10,039
CenterPoint Energy Inc., 4.25%, 11/01/28 (Call 08/01/28) .....	5	5,721
Clearway Energy Operating LLC, 5.00%, 09/15/26 (Call 09/15/21) .....	5	5,181
Cleco Corporate Holdings LLC, 3.38%, 09/15/29 (Call 06/11/29) <sup>(b)</sup> .....	5	5,178
CMS Energy Corp., 3.45%, 08/15/27 (Call 05/15/27) .....	13	14,291
Commonwealth Edison Co.		
2.55%, 06/15/26 (Call 03/15/26) .....	5	5,257
Series 122, 2.95%, 08/15/27 (Call 05/15/27) .....	10	10,805
Dominion Energy Inc., 4.25%, 06/01/28 (Call 03/01/28) .....	15	17,133
DTE Energy Co.		
2.85%, 10/01/26 (Call 07/01/26) .....	75	78,618
Series C, 3.40%, 06/15/29 (Call 03/15/29) .....	12	12,954
Duke Energy Corp., 2.65%, 09/01/26 (Call 06/01/26) .....	45	46,856

# Schedule of Investments (continued)

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## iShares® Core 5-10 Year USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Electric (continued)</b>		
Duke Energy Florida LLC, 2.50%, 12/01/29 (Call 09/01/29) ...	\$ 25	\$ 26,241
Duke Energy Progress LLC		
3.25%, 08/15/25 (Call 05/15/25) .....	25	27,103
3.70%, 09/01/28 (Call 06/01/28) .....	30	34,049
Edison International, 4.13%, 03/15/28 (Call 12/15/27) .....	10	10,824
Electricite de France SA, 3.63%, 10/13/25 (Call 07/13/25) <sup>(b)</sup> ..	55	60,570
Enel Chile SA, 4.88%, 06/12/28 .....	50	56,800
Entergy Arkansas LLC, 3.50%, 04/01/26 (Call 01/01/26) .....	33	36,034
Entergy Louisiana LLC, 2.40%, 10/01/26 (Call 07/01/26) .....	10	10,405
Evergy Inc., 2.90%, 09/15/29 (Call 06/15/29) .....	25	25,952
Eversource Energy, Series O, 4.25%, 04/01/29		
(Call 01/01/29) .....	5	5,811
Exelon Corp., 3.95%, 06/15/25 (Call 03/15/25) .....	25	27,680
FirstEnergy Corp., Series B, 3.90%, 07/15/27 (Call 04/15/27) ..	35	38,782
Florida Power & Light Co., 3.13%, 12/01/25 (Call 06/01/25) ...	14	15,110
Georgia Power Co., 3.25%, 04/01/26 (Call 01/01/26) .....	25	26,971
Gulf Power Co., Series A, 3.30%, 05/30/27 (Call 02/28/27) .....	8	8,703
Indiana Michigan Power Co., 3.85%, 05/15/28 (Call 02/15/28) ..	5	5,700
ITC Holdings Corp., 3.35%, 11/15/27 (Call 08/15/27) .....	5	5,433
Lamar Funding Ltd., 3.96%, 05/07/25 <sup>(d)</sup> .....	200	193,182
Louisville Gas & Electric Co., Series 25, 3.30%, 10/01/25		
(Call 07/01/25) .....	5	5,427
MidAmerican Energy Co., 3.65%, 04/15/29 (Call 01/15/29) .....	50	56,755
Mid-Atlantic Interstate Transmission LLC, 4.10%, 05/15/28		
(Call 02/15/28) <sup>(b)</sup> .....	6	6,858
NextEra Energy Capital Holdings Inc.		
2.75%, 11/01/29 (Call 08/01/29) .....	50	52,335
3.55%, 05/01/27 (Call 02/01/27) .....	10	10,982
NextEra Energy Operating Partners LP, 4.50%, 09/15/27		
(Call 06/15/27) <sup>(b)</sup> .....	25	26,132
Niagara Mohawk Power Corp., 4.28%, 12/15/28		
(Call 09/15/28) <sup>(b)</sup> .....	5	5,877
NRG Energy Inc.		
6.63%, 01/15/27 (Call 07/15/21) .....	10	10,425
7.25%, 05/15/26 (Call 05/15/21) .....	25	26,514
NSTAR Electric Co.		
3.20%, 05/15/27 (Call 02/15/27) .....	15	16,300
3.25%, 05/15/29 (Call 02/15/29) .....	10	11,053
Oklahoma Gas & Electric Co., 3.80%, 08/15/28		
(Call 02/15/28) .....	5	5,668
Oncor Electric Delivery Co. LLC, 3.70%, 11/15/28		
(Call 08/15/28) .....	5	5,702
PECO Energy Co., 3.15%, 10/15/25 (Call 07/15/25) .....	25	26,922
PPL Capital Funding Inc., 3.10%, 05/15/26 (Call 02/15/26) .....	10	10,673
Public Service Co. of Colorado, 3.70%, 06/15/28		
(Call 12/15/27) .....	25	28,565
Public Service Electric & Gas Co., 3.70%, 05/01/28		
(Call 02/01/28) .....	30	34,294
Puget Energy Inc., 3.65%, 05/15/25 (Call 02/15/25) .....	15	16,152
San Diego Gas & Electric Co., 2.50%, 05/15/26		
(Call 02/15/26) .....	35	36,101
Southern California Edison Co.		
6.65%, 04/01/29 .....	5	6,389
Series A, 4.20%, 03/01/29 (Call 12/01/28) .....	10	11,598
Series E, 3.70%, 08/01/25 (Call 06/01/25) .....	10	11,015
Southern Co. (The), 3.25%, 07/01/26 (Call 04/01/26) .....	10	10,732
Southern Power Co., 4.15%, 12/01/25 (Call 09/01/25) .....	25	27,906
Southwestern Electric Power Co., Series K, 2.75%, 10/01/26		
(Call 07/01/26) .....	15	15,734

Security	Par (000)	Value
<b>Electric (continued)</b>		
Talen Energy Supply LLC		
6.50%, 06/01/25 (Call 06/01/20) .....	\$ 5	\$ 3,654
10.50%, 01/15/26 (Call 01/15/22) <sup>(b)</sup> .....	10	8,642
Terraform Global Operating LLC, 6.13%, 03/01/26		
(Call 03/01/21) <sup>(b)</sup> .....	10	10,447
Virginia Electric & Power Co.		
Series A, 3.10%, 05/15/25 (Call 02/15/25) .....	70	74,948
Series A, 3.80%, 04/01/28 (Call 01/01/28) .....	25	28,439
Vistra Operations Co. LLC		
4.30%, 07/15/29 (Call 04/15/29) <sup>(b)</sup> .....	25	25,861
5.00%, 07/31/27 (Call 07/31/22) <sup>(b)</sup> .....	10	10,115
5.50%, 09/01/26 (Call 09/01/21) <sup>(b)</sup> .....	15	15,217
5.63%, 02/15/27 (Call 02/15/22) <sup>(b)</sup> .....	10	10,249
		1,625,335
<b>Electrical Components &amp; Equipment — 0.0%</b>		
Energizer Holdings Inc., 6.38%, 07/15/26 (Call 07/15/21) <sup>(b)</sup> ...	25	26,318
<b>Electronics — 0.2%</b>		
Agilent Technologies Inc., 3.05%, 09/22/26 (Call 06/22/26) .....	5	5,307
Amphenol Corp., 4.35%, 06/01/29 (Call 03/01/29) .....	5	5,764
Arrow Electronics Inc., 3.88%, 01/12/28 (Call 10/12/27) .....	11	11,666
Avnet Inc., 4.63%, 04/15/26 (Call 01/15/26) .....	5	5,438
Flex Ltd., 4.88%, 06/15/29 (Call 03/15/29) .....	5	5,555
Fortive Corp., 3.15%, 06/15/26 (Call 03/15/26) .....	10	10,578
Honeywell International Inc.		
2.50%, 11/01/26 (Call 08/01/26) .....	25	26,443
2.70%, 08/15/29 (Call 05/15/29) .....	10	10,715
Hubbell Inc., 3.15%, 08/15/27 (Call 05/15/27) .....	10	10,584
Itron Inc., 5.00%, 01/15/26 (Call 01/15/21) <sup>(b)</sup> .....	5	5,165
Jabil Inc.		
3.60%, 01/15/30 (Call 10/15/29) .....	5	5,089
3.95%, 01/12/28 (Call 10/12/27) .....	6	6,457
Keysight Technologies Inc., 4.60%, 04/06/27 (Call 01/06/27) ..	5	5,717
Roper Technologies Inc., 4.20%, 09/15/28 (Call 06/15/28) .....	29	33,417
Sensata Technologies BV, 5.00%, 10/01/25 <sup>(b)</sup> .....	25	26,416
Tech Data Corp., 4.95%, 02/15/27 (Call 11/16/26) .....	5	5,264
Trimble Inc., 4.90%, 06/15/28 (Call 03/15/28) .....	5	5,736
		185,311
<b>Energy - Alternate Sources — 0.0%</b>		
TerraForm Power Operating LLC, 5.00%, 01/31/28		
(Call 07/31/27) <sup>(b)</sup> .....	10	10,775
<b>Engineering &amp; Construction — 0.0%</b>		
AECOM, 5.13%, 03/15/27 (Call 12/15/26) .....	25	25,862
Brand Industrial Services Inc., 8.50%, 07/15/25		
(Call 07/15/20) <sup>(b)</sup> .....	10	9,699
Fluor Corp., 4.25%, 09/15/28 (Call 06/15/28) <sup>(c)</sup> .....	5	4,686
TopBuild Corp., 5.63%, 05/01/26 (Call 05/01/21) <sup>(b)</sup> .....	5	5,222
Tutor Perini Corp., 6.88%, 05/01/25 (Call 05/01/20) <sup>(b)(c)</sup> .....	10	9,078
		54,547
<b>Entertainment — 0.1%</b>		
AMC Entertainment Holdings Inc., 5.88%, 11/15/26		
(Call 11/15/21) .....	25	19,992
Churchill Downs Inc., 5.50%, 04/01/27 (Call 04/01/22) <sup>(b)</sup> .....	10	10,435
Eldorado Resorts Inc., 6.00%, 04/01/25 (Call 04/01/20) .....	10	10,453
Live Nation Entertainment Inc., 4.75%, 10/15/27		
(Call 10/15/22) <sup>(b)</sup> .....	10	10,050
Scientific Games International Inc.		
5.00%, 10/15/25 (Call 10/15/20) <sup>(b)</sup> .....	25	25,058
7.25%, 11/15/29 (Call 11/15/24) <sup>(b)</sup> .....	10	9,753

# Schedule of Investments (continued)

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## iShares® Core 5-10 Year USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Entertainment (continued)</b>		
Stars Group Holdings BV/Stars Group US Co-Borrower LLC, 7.00%, 07/15/26 (Call 07/15/21) <sup>(b)</sup> .....	\$ 10	\$ 10,753
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 5.13%, 10/01/29 (Call 07/01/29) <sup>(b)</sup> .....	25	24,304
		120,798
<b>Environmental Control — 0.1%</b>		
Covanta Holding Corp., 6.00%, 01/01/27 (Call 01/01/22) .....	5	5,090
GFL Environmental Inc., 5.13%, 12/15/26 (Call 12/15/22) <sup>(b)</sup> ...	25	25,877
Republic Services Inc. 3.38%, 11/15/27 (Call 08/15/27) .....	25	27,475
3.95%, 05/15/28 (Call 02/15/28) .....	20	22,851
Waste Connections Inc. 3.50%, 05/01/29 (Call 02/01/29) .....	9	9,984
4.25%, 12/01/28 (Call 09/01/28) .....	5	5,808
Waste Management Inc. 3.13%, 03/01/25 (Call 12/01/24) .....	15	16,035
3.15%, 11/15/27 (Call 08/15/27) .....	40	43,044
3.20%, 06/15/26 (Call 04/15/26) .....	10	10,848
		167,012
<b>Food — 0.6%</b>		
Albertsons Companies Inc./Safeway Inc./New Albertsons LP/Albertsons LLC 4.63%, 01/15/27 (Call 01/15/23) <sup>(b)</sup> .....	10	9,860
4.88%, 02/15/30 (Call 02/15/25) <sup>(b)</sup> .....	15	15,000
5.75%, 03/15/25 (Call 03/30/20) .....	10	10,358
7.50%, 03/15/26 (Call 03/15/22) <sup>(b)</sup> .....	5	5,551
B&G Foods Inc., 5.25%, 09/15/27 (Call 03/01/22) .....	25	24,651
Campbell Soup Co. 3.95%, 03/15/25 (Call 01/15/25) .....	2	2,185
4.15%, 03/15/28 (Call 12/15/27) .....	25	27,860
Conagra Brands Inc., 4.60%, 11/01/25 (Call 09/01/25) .....	25	28,010
General Mills Inc., 4.00%, 04/17/25 (Call 02/17/25) .....	25	27,706
JBS USA LUX SA/JBS USA Finance Inc., 5.75%, 06/15/25 (Call 06/15/20) <sup>(b)</sup> .....	25	25,636
JBS USA LUX SA/JBS USA Food Co./JBS USA Finance Inc., 6.50%, 04/15/29 (Call 04/15/24) <sup>(b)</sup> .....	10	10,860
JM Smucker Co. (The) 3.38%, 12/15/27 (Call 09/15/27) .....	5	5,402
3.50%, 03/15/25 .....	10	10,844
Kellogg Co., 3.40%, 11/15/27 (Call 08/15/27) .....	50	54,397
Kraft Heinz Foods Co. 3.00%, 06/01/26 (Call 03/01/26) .....	35	34,805
4.88%, 02/15/25 (Call 03/30/20) <sup>(b)</sup> .....	30	30,855
Kroger Co. (The) 3.70%, 08/01/27 (Call 05/01/27) .....	15	16,593
4.50%, 01/15/29 (Call 10/15/28) <sup>(c)</sup> .....	5	5,865
Lamb Weston Holdings Inc., 4.63%, 11/01/24 (Call 11/01/21) <sup>(b)</sup> .....	25	26,016
McCormick & Co. Inc./MD, 3.40%, 08/15/27 (Call 05/15/27) ...	32	34,757
Mondelez International Inc., 4.13%, 05/07/28 (Call 02/07/28) ..	20	23,263
Pilgrim's Pride Corp. 5.75%, 03/15/25 (Call 03/30/20) <sup>(b)</sup> .....	10	10,210
5.88%, 09/30/27 (Call 09/30/22) <sup>(b)</sup> .....	5	5,189
Post Holdings Inc. 5.63%, 01/15/28 (Call 12/01/22) <sup>(b)</sup> .....	10	10,412
5.75%, 03/01/27 (Call 03/01/22) <sup>(b)</sup> .....	25	26,093
Smithfield Foods Inc., 5.20%, 04/01/29 (Call 01/01/29) <sup>(b)</sup> .....	25	28,435
Sysco Corp. 3.25%, 07/15/27 (Call 04/15/27) .....	10	10,818

Security	Par (000)	Value
<b>Food (continued)</b>		
3.30%, 07/15/26 (Call 04/15/26) .....	\$ 10	\$ 10,878
3.55%, 03/15/25 (Call 01/15/25) .....	15	16,343
Tyson Foods Inc. 3.55%, 06/02/27 (Call 03/02/27) .....	15	16,388
4.00%, 03/01/26 (Call 01/01/26) .....	50	55,883
4.35%, 03/01/29 (Call 12/01/28) .....	35	41,067
		662,190
<b>Food Service — 0.0%</b>		
Aramark Services Inc., 5.00%, 02/01/28 (Call 02/01/23) <sup>(b)</sup> ....	25	26,122
<b>Forest Products &amp; Paper — 0.0%</b>		
Fibria Overseas Finance Ltd., 5.50%, 01/17/27 .....	10	10,951
International Paper Co., 3.80%, 01/15/26 (Call 10/15/25) .....	25	27,676
		38,627
<b>Gas — 0.1%</b>		
AmeriGas Partners LP/AmeriGas Finance Corp., 5.50%, 05/20/25 (Call 02/20/25) .....	25	25,271
Boston Gas Co. 3.00%, 08/01/29 (Call 05/01/29) <sup>(b)</sup> .....	25	26,828
3.15%, 08/01/27 (Call 05/01/27) <sup>(b)</sup> .....	10	10,830
CenterPoint Energy Resources Corp., 4.00%, 04/01/28 (Call 01/01/28) .....	10	11,272
National Fuel Gas Co., 3.95%, 09/15/27 (Call 06/15/27) .....	20	21,212
NiSource Inc., 3.49%, 05/15/27 (Call 02/15/27) .....	25	27,350
Southern California Gas Co., Series TT, 2.60%, 06/15/26 (Call 03/15/26) .....	5	5,271
		128,034
<b>Hand &amp; Machine Tools — 0.0%</b>		
Colfax Corp., 6.38%, 02/15/26 (Call 02/15/22) <sup>(b)</sup> .....	5	5,389
<b>Health Care - Products — 0.4%</b>		
Abbott Laboratories 3.75%, 11/30/26 (Call 08/30/26) .....	35	39,376
3.88%, 09/15/25 (Call 06/15/25) .....	35	39,109
Avantor Inc., 9.00%, 10/01/25 (Call 10/01/20) <sup>(b)</sup> .....	25	27,320
Boston Scientific Corp., 3.75%, 03/01/26 (Call 01/01/26) .....	12	13,221
Danaher Corp., 3.35%, 09/15/25 (Call 06/15/25) .....	10	10,914
Edwards Lifesciences Corp., 4.30%, 06/15/28 (Call 03/15/28) ..	10	11,555
Hill-Rom Holdings Inc., 4.38%, 09/15/27 (Call 09/15/22) <sup>(b)</sup> ....	25	25,928
Hologic Inc. 4.38%, 10/15/25 (Call 10/15/20) <sup>(b)</sup> .....	25	25,480
4.63%, 02/01/28 (Call 02/01/23) <sup>(b)</sup> .....	5	5,253
Medtronic Global Holdings SCA, 3.35%, 04/01/27 (Call 01/01/27) .....	5	5,544
Medtronic Inc., 3.50%, 03/15/25 .....	44	48,323
Ortho-Clinical Diagnostics Inc./Ortho-Clinical Diagnostics SA, 7.25%, 02/01/28 (Call 02/01/23) <sup>(b)</sup> .....	25	24,556
Stryker Corp. 3.38%, 11/01/25 (Call 08/01/25) .....	2	2,184
3.50%, 03/15/26 (Call 12/15/25) .....	30	33,050
3.65%, 03/07/28 (Call 12/07/27) .....	12	13,422
Thermo Fisher Scientific Inc., 2.95%, 09/19/26 (Call 06/19/26) .....	35	37,493
Zimmer Biomet Holdings Inc., 3.55%, 04/01/25 (Call 01/01/25) .....	45	48,414
		411,142
<b>Health Care - Services — 0.7%</b>		
Anthem Inc. 2.88%, 09/15/29 (Call 06/15/29) .....	35	36,127
3.65%, 12/01/27 (Call 09/01/27) .....	25	27,354

# Schedule of Investments (continued)

February 29, 2020

## iShares® Core 5-10 Year USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Health Care - Services (continued)</b>		
Catalent Pharma Solutions Inc., 4.88%, 01/15/26 (Call 10/15/20) <sup>(b)</sup> .....	\$ 25	\$ 25,782
Centene Corp.		
3.38%, 02/15/30 (Call 02/15/25) <sup>(b)</sup> .....	15	14,992
4.25%, 12/15/27 (Call 12/15/22) <sup>(b)</sup> .....	20	20,622
4.63%, 12/15/29 (Call 12/15/24) <sup>(b)</sup> .....	45	48,151
4.75%, 01/15/25 (Call 03/30/20) .....	25	25,703
5.25%, 04/01/25 (Call 04/01/20) <sup>(b)</sup> .....	10	10,333
Charles River Laboratories International Inc.		
4.25%, 05/01/28 (Call 05/01/23) <sup>(b)</sup> .....	5	5,091
5.50%, 04/01/26 (Call 04/01/21) <sup>(b)</sup> .....	25	26,335
CHS/Community Health Systems Inc., 8.00%, 03/15/26 (Call 03/15/22) <sup>(b)</sup> .....	50	51,652
HCA Inc.		
4.13%, 06/15/29 (Call 03/15/29) .....	50	54,728
5.25%, 06/15/26 (Call 12/15/25) .....	40	45,726
5.38%, 02/01/25 .....	50	55,253
5.63%, 09/01/28 (Call 03/01/28) .....	25	28,369
5.88%, 02/01/29 (Call 08/01/28) .....	5	5,789
Humana Inc., 3.95%, 03/15/27 (Call 12/15/26) .....	8	8,878
Laboratory Corp. of America Holdings		
3.60%, 02/01/25 (Call 11/01/24) .....	30	32,297
3.60%, 09/01/27 (Call 06/01/27) .....	12	13,150
MEDNAX Inc., 6.25%, 01/15/27 (Call 01/15/22) <sup>(b)</sup> .....	10	9,618
Providence St Joseph Health Obligated Group, Series 19A, 2.53%, 10/01/29 (Call 07/01/29) .....	5	5,187
Quest Diagnostics Inc., 4.20%, 06/30/29 (Call 03/30/29) .....	5	5,749
RegionalCare Hospital Partners Holdings Inc./LifePoint Health Inc., 9.75%, 12/01/26 (Call 12/01/21) <sup>(b)</sup> .....	25	26,801
Select Medical Corp., 6.25%, 08/15/26 (Call 08/15/22) <sup>(b)</sup> .....	25	26,689
Tenet Healthcare Corp.		
4.88%, 01/01/26 (Call 03/01/22) <sup>(b)</sup> .....	25	25,451
5.13%, 05/01/25 (Call 05/01/20) .....	25	25,175
5.13%, 11/01/27 (Call 11/01/22) <sup>(b)</sup> .....	20	20,772
6.25%, 02/01/27 (Call 02/01/22) <sup>(b)</sup> .....	10	10,486
Toledo Hospital (The), Series B, 5.33%, 11/15/28 .....	5	5,848
UnitedHealth Group Inc.		
2.95%, 10/15/27 .....	20	21,366
3.10%, 03/15/26 .....	8	8,597
3.75%, 07/15/25 .....	30	33,236
3.88%, 12/15/28 .....	25	28,558
West Street Merger Sub Inc., 6.38%, 09/01/25 (Call 09/01/20) <sup>(b)</sup> .....	10	9,822
		799,687
<b>Holding Companies - Diversified — 0.1%</b>		
Apollo Investment Corp., 5.25%, 03/03/25 .....	10	10,483
Ares Capital Corp., 4.25%, 03/01/25 (Call 01/01/25) .....	10	10,718
Icahn Enterprises LP/Icahn Enterprises Finance Corp.		
5.25%, 05/15/27 (Call 11/15/26) <sup>(b)</sup> .....	25	25,276
6.38%, 12/15/25 (Call 12/15/20) .....	25	25,824
		72,301
<b>Home Builders — 0.1%</b>		
Beazer Homes USA Inc., 6.75%, 03/15/25 (Call 03/16/20) .....	10	10,318
Brookfield Residential Properties Inc./Brookfield Residential U.S. Corp., 6.25%, 09/15/27 (Call 09/15/22) <sup>(b)</sup> .....	5	5,177
KB Home, 6.88%, 06/15/27 (Call 12/15/26) .....	5	5,935
Lennar Corp., 5.25%, 06/01/26 (Call 12/01/25) .....	25	27,561
PulteGroup Inc., 5.50%, 03/01/26 (Call 12/01/25) .....	25	27,698

Security	Par (000)	Value
<b>Home Builders (continued)</b>		
Shea Homes LP/Shea Homes Funding Corp., 6.13%, 04/01/25 (Call 04/01/20) <sup>(b)</sup> .....	\$ 5	\$ 5,167
Taylor Morrison Communities Inc., 5.75%, 01/15/28 (Call 10/15/27) <sup>(b)</sup> .....	25	27,662
Toll Brothers Finance Corp.		
4.35%, 02/15/28 (Call 11/15/27) .....	5	5,299
4.88%, 03/15/27 (Call 12/15/26) .....	5	5,464
		120,281
<b>Home Furnishings — 0.0%</b>		
Leggett & Platt Inc.		
3.50%, 11/15/27 (Call 08/15/27) .....	10	10,673
4.40%, 03/15/29 (Call 12/15/28) .....	5	5,656
Whirlpool Corp., 4.75%, 02/26/29 (Call 11/26/28) .....	5	5,815
		22,144
<b>Household Products &amp; Wares — 0.0%</b>		
Avery Dennison Corp., 4.88%, 12/06/28 (Call 09/06/28) .....	5	5,988
Church & Dwight Co. Inc., 3.15%, 08/01/27 (Call 05/01/27) .....	15	16,066
Clorox Co. (The), 3.90%, 05/15/28 (Call 02/15/28) .....	20	22,831
Kimberly-Clark Corp., 3.95%, 11/01/28 (Call 08/01/28) .....	5	5,839
		50,724
<b>Housewares — 0.0%</b>		
Newell Brands Inc., 4.20%, 04/01/26 (Call 01/01/26) .....	30	31,234
<b>Insurance — 0.8%</b>		
Acrisure LLC/Acrisure Finance Inc., 7.00%, 11/15/25 (Call 11/15/20) <sup>(b)</sup> .....	10	9,783
Aflac Inc., 2.88%, 10/15/26 (Call 07/15/26) .....	10	10,686
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer, 6.75%, 10/15/27 (Call 10/15/22) <sup>(b)</sup> .....	15	14,978
American Equity Investment Life Holding Co., 5.00%, 06/15/27 (Call 03/15/27) .....	10	10,909
American International Group Inc., 3.90%, 04/01/26 (Call 01/01/26) .....	75	83,147
Aon PLC, 3.88%, 12/15/25 (Call 09/15/25) .....	25	27,719
Arch Capital Finance LLC, 4.01%, 12/15/26 (Call 09/15/26) .....	25	28,706
AssuredPartners Inc., 7.00%, 08/15/25 (Call 08/15/20) <sup>(b)</sup> .....	10	10,042
Athene Holding Ltd., 4.13%, 01/12/28 (Call 10/12/27) .....	25	26,844
AXIS Specialty Finance PLC, 4.00%, 12/06/27 (Call 09/06/27) .....	25	27,782
Berkshire Hathaway Inc., 3.13%, 03/15/26 (Call 12/15/25) .....	40	43,353
BrightHouse Financial Inc., 3.70%, 06/22/27 (Call 03/22/27) .....	25	25,329
CNA Financial Corp., 3.45%, 08/15/27 (Call 05/10/27) .....	25	26,839
CNO Financial Group Inc., 5.25%, 05/30/29 (Call 02/28/29) .....	5	5,716
Enstar Group Ltd., 4.95%, 06/01/29 (Call 03/01/29) .....	5	5,664
Equitable Holdings Inc., 4.35%, 04/20/28 (Call 01/20/28) .....	50	55,889
Fairfax Financial Holdings Ltd., 4.85%, 04/17/28 (Call 01/17/28) .....	25	28,168
Global Atlantic Fin Co., 4.40%, 10/15/29 (Call 07/15/29) <sup>(b)</sup> .....	5	5,246
Globe Life Inc., 4.55%, 09/15/28 (Call 06/15/28) .....	5	5,704
Great-West Lifeco Finance 2018 LP, 4.05%, 05/17/28 (Call 02/17/28) <sup>(b)</sup> .....	25	28,823
HUB International Ltd., 7.00%, 05/01/26 (Call 05/01/21) <sup>(b)</sup> .....	5	5,066
Jackson National Life Global Funding, 3.88%, 06/11/25 <sup>(b)</sup> .....	30	33,300
Liberty Mutual Group Inc., 4.57%, 02/01/29 <sup>(b)</sup> .....	25	29,343
Lincoln National Corp., 3.63%, 12/12/26 (Call 09/15/26) .....	30	32,686
Loews Corp., 3.75%, 04/01/26 (Call 01/01/26) .....	8	8,917
Manulife Financial Corp., 4.15%, 03/04/26 .....	25	28,184
Markel Corp., 3.50%, 11/01/27 (Call 08/01/27) .....	25	27,236



# Schedule of Investments (continued)

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## iShares® Core 5-10 Year USD Bond ETF (Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Insurance (continued)</b>		
Marsh & McLennan Companies Inc.		
3.75%, 03/14/26 (Call 12/14/25)	\$ 20	\$ 21,892
4.38%, 03/15/29 (Call 12/15/28)	56	65,290
Mercury General Corp., 4.40%, 03/15/27 (Call 12/15/26)	5	5,462
MetLife Inc., 3.60%, 11/13/25 (Call 08/13/25)	30	33,036
New York Life Global Funding, 3.00%, 01/10/28 <sup>(b)</sup>	25	27,397
Principal Life Global Funding II		
2.50%, 09/16/29 <sup>(b)</sup>	5	5,275
3.00%, 04/18/26 <sup>(b)</sup>	15	16,156
Progressive Corp. (The), 2.45%, 01/15/27	25	26,094
Protective Life Corp., 4.30%, 09/30/28 (Call 06/30/28) <sup>(b)</sup>	5	5,689
Prudential Financial Inc.		
3.88%, 03/27/28 (Call 12/27/27)	25	28,155
4.50%, 09/15/47 (Call 09/15/27) <sup>(a)</sup>	25	26,430
Radian Group Inc., 4.50%, 10/01/24 (Call 07/01/24)	25	26,525
Reinsurance Group of America Inc.		
3.90%, 05/15/29 (Call 02/15/29)	10	11,053
3.95%, 09/15/26 (Call 06/15/26)	5	5,544
Unum Group, 4.00%, 06/15/29 (Call 03/15/29)	10	11,021
USI Inc./NY, 6.88%, 05/01/25 (Call 05/01/20) <sup>(b)</sup>	5	4,991
Voya Financial Inc., 3.65%, 06/15/26	15	16,578
Willis North America Inc., 2.95%, 09/15/29 (Call 06/15/29)	10	10,340
XLIT Ltd., 4.45%, 03/31/25	10	11,193
		1,004,180
<b>Internet — 0.5%</b>		
Alphabet Inc., 2.00%, 08/15/26 (Call 05/15/26)	40	41,404
Amazon.com Inc.		
3.15%, 08/22/27 (Call 05/22/27)	45	49,480
5.20%, 12/03/25 (Call 09/03/25)	20	23,794
Booking Holdings Inc.		
3.55%, 03/15/28 (Call 12/15/27)	5	5,471
3.65%, 03/15/25 (Call 12/15/24)	25	26,989
eBay Inc., 3.60%, 06/05/27 (Call 03/05/27)	30	32,199
Expedia Group Inc., 5.00%, 02/15/26 (Call 11/15/25)	5	5,580
GrubHub Holdings Inc., 5.50%, 07/01/27 (Call 07/01/22) <sup>(b)</sup>	5	4,659
Match Group Inc., 5.63%, 02/15/29 (Call 02/15/24) <sup>(b)</sup>	5	5,359
Netflix Inc.		
4.38%, 11/15/26 <sup>(c)</sup>	25	26,175
5.38%, 11/15/29 <sup>(b)</sup>	10	10,876
5.88%, 02/15/25	5	5,586
5.88%, 11/15/28	25	28,143
NortonLifeLock Inc., 5.00%, 04/15/25 (Call 04/15/20) <sup>(b)</sup>	10	10,127
Photo Holdings Merger Sub Inc., 8.50%, 10/01/26 (Call 10/01/22) <sup>(b)</sup>	25	23,726
Tencent Holdings Ltd., 3.98%, 04/11/29 (Call 01/11/29) <sup>(d)</sup>	200	223,900
Uber Technologies Inc., 8.00%, 11/01/26 (Call 11/01/21) <sup>(b)</sup>	20	20,812
VeriSign Inc.		
4.75%, 07/15/27 (Call 07/15/22)	25	26,045
5.25%, 04/01/25 (Call 01/01/25)	5	5,448
Zayo Group LLC/Zayo Capital Inc., 6.38%, 05/15/25 (Call 05/15/20)	25	25,548
		601,321
<b>Iron &amp; Steel — 0.1%</b>		
AK Steel Corp., 7.00%, 03/15/27 (Call 03/15/22)	5	4,724
ArcelorMittal SA, 6.13%, 06/01/25	25	28,499
Baffinland Iron Mines Corp./Baffinland Iron Mines LP, 8.75%, 07/15/26 (Call 07/15/21) <sup>(b)</sup>	5	5,093
Cleveland-Cliffs Inc., 5.75%, 03/01/25 (Call 03/30/20)	7	6,385
Commercial Metals Co., 5.75%, 04/15/26 (Call 04/15/21)	25	25,969

Security	Par (000)	Value
<b>Iron &amp; Steel (continued)</b>		
U.S. Steel Corp., 6.88%, 08/15/25 (Call 08/15/20)	\$ 25	\$ 21,611
Vale Overseas Ltd., 6.25%, 08/10/26	30	35,201
		127,482
<b>Lodging — 0.2%</b>		
Boyd Gaming Corp.		
4.75%, 12/01/27 (Call 12/01/22) <sup>(b)</sup>	10	9,891
6.00%, 08/15/26 (Call 08/15/21)	10	10,286
6.38%, 04/01/26 (Call 04/01/21)	25	26,112
Hilton Domestic Operating Co. Inc., 5.13%, 05/01/26 (Call 05/01/21)	25	25,635
Hyatt Hotels Corp., 4.38%, 09/15/28 (Call 06/15/28)	5	5,597
Las Vegas Sands Corp., 3.90%, 08/08/29 (Call 05/08/29)	25	26,401
Marriott International Inc./MD, Series X, 4.00%, 04/15/28 (Call 01/15/28)	6	6,607
MGM Resorts International		
4.63%, 09/01/26 (Call 06/01/26)	5	5,250
5.50%, 04/15/27 (Call 01/15/27)	25	27,462
Wyndham Destinations Inc., 5.75%, 04/01/27 (Call 01/01/27)	25	26,262
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp., 5.50%, 03/01/25 (Call 12/01/24) <sup>(b)</sup>	25	24,520
		194,023
<b>Machinery — 0.2%</b>		
John Deere Capital Corp.		
2.25%, 09/14/26	5	5,189
2.45%, 01/09/30	5	5,200
3.45%, 03/13/25	40	43,548
3.45%, 03/07/29	5	5,624
Mueller Water Products Inc., 5.50%, 06/15/26 (Call 06/15/21) <sup>(b)</sup>	5	5,256
Nvent Finance Sarl, 4.55%, 04/15/28 (Call 01/15/28)	5	5,459
Otis Worldwide Corp., 2.29%, 04/05/27 (Call 02/05/27) <sup>(b)(c)</sup>	85	86,850
Rockwell Automation Inc., 3.50%, 03/01/29 (Call 12/01/28)	5	5,695
Titan Acquisition Ltd./Titan Co-Borrower LLC, 7.75%, 04/15/26 (Call 04/15/21) <sup>(b)</sup>	10	9,549
Westinghouse Air Brake Technologies Corp., 4.95%, 09/15/28 (Call 06/15/28)	25	28,474
Xylem Inc./NY, 3.25%, 11/01/26 (Call 08/01/26)	10	10,852
		211,696
<b>Manufacturing — 0.2%</b>		
3M Co.		
2.25%, 09/19/26 (Call 06/19/26)	15	15,538
2.88%, 10/15/27 (Call 07/15/27)	25	26,621
3.63%, 09/14/28 (Call 06/14/28)	5	5,615
Carlisle Companies Inc., 3.75%, 12/01/27 (Call 09/01/27)	5	5,512
Foxtrot Escrow Issuer LLC/Foxtrot Escrow Corp., 12.25%, 11/15/26 (Call 11/15/22) <sup>(b)</sup>	5	5,132
General Electric Co., 5.55%, 01/05/26	5	5,904
Illinois Tool Works Inc., 2.65%, 11/15/26 (Call 08/15/26)	5	5,311
Ingersoll-Rand Luxembourg Finance SA, 3.80%, 03/21/29 (Call 12/21/28)	35	39,276
Koppers Inc., 6.00%, 02/15/25 (Call 03/30/20) <sup>(b)</sup>	10	9,850
Parker-Hannifin Corp.		
3.25%, 03/01/27 (Call 12/01/26)	25	26,944
3.25%, 06/14/29 (Call 03/14/29)	5	5,421
Pentair Finance Sarl, 4.50%, 07/01/29 (Call 04/01/29)	5	5,627
Textron Inc., 3.65%, 03/15/27 (Call 12/15/26)	30	32,372
		189,123

# Schedule of Investments (continued)

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## iShares® Core 5-10 Year USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Media — 1.1%</b>		
CCO Holdings LLC/CCO Holdings Capital Corp.		
4.75%, 03/01/30 (Call 09/01/24) <sup>(b)</sup>	\$ 25	\$ 25,696
5.00%, 02/01/28 (Call 08/01/22) <sup>(b)</sup>	15	15,603
5.13%, 05/01/27 (Call 05/01/22) <sup>(b)</sup>	50	52,106
5.38%, 06/01/29 (Call 06/01/24) <sup>(b)</sup>	10	10,657
5.50%, 05/01/26 (Call 05/01/21) <sup>(b)</sup>	25	26,066
5.75%, 02/15/26 (Call 02/15/21) <sup>(b)</sup>	25	25,998
Charter Communications Operating LLC/Charter Communications Operating Capital		
4.20%, 03/15/28 (Call 12/15/27)	50	54,393
4.91%, 07/23/25 (Call 04/23/25)	38	42,709
5.05%, 03/30/29 (Call 12/30/28)	20	23,114
Comcast Corp.		
2.35%, 01/15/27 (Call 10/15/26)	10	10,312
3.15%, 03/01/26 (Call 12/01/25)	25	26,959
3.15%, 02/15/28 (Call 11/15/27)	25	27,164
3.30%, 02/01/27 (Call 11/01/26)	25	27,227
3.38%, 08/15/25 (Call 05/15/25)	10	10,862
3.95%, 10/15/25 (Call 08/15/25)	6	6,722
4.15%, 10/15/28 (Call 07/15/28)	50	58,106
Cox Communications Inc.		
3.50%, 08/15/27 (Call 05/15/27) <sup>(b)</sup>	25	27,101
3.85%, 02/01/25 (Call 11/01/24) <sup>(b)</sup>	25	27,122
CSC Holdings LLC, 5.38%, 02/01/28 (Call 02/01/23) <sup>(b)</sup>	200	208,218
Diamond Sports Group LLC/Diamond Sports Finance Co.		
5.38%, 08/15/26 (Call 08/15/22) <sup>(b)</sup>	40	36,901
6.63%, 08/15/27 (Call 08/15/22) <sup>(b)(c)</sup>	20	16,125
Discovery Communications LLC		
3.95%, 06/15/25 (Call 03/15/25)	5	5,490
4.90%, 03/11/26 (Call 12/11/25)	30	34,213
DISH DBS Corp.		
5.88%, 11/15/24	25	25,699
7.75%, 07/01/26 <sup>(c)</sup>	10	10,755
Fox Corp., 4.71%, 01/25/29 (Call 10/25/28) <sup>(b)</sup>	60	70,617
GCI LLC, 6.88%, 04/15/25 (Call 04/15/20)	5	5,172
Gray Television Inc., 5.88%, 07/15/26 (Call 07/15/21) <sup>(b)</sup>	25	25,818
iHeartCommunications Inc.		
4.75%, 01/15/28 (Call 01/15/23) <sup>(b)</sup>	15	14,969
8.38%, 05/01/27 (Call 05/01/22)	15	16,295
Meredith Corp., 6.88%, 02/01/26 (Call 02/01/21)	25	25,110
Nexstar Broadcasting Inc., 5.63%, 07/15/27 (Call 07/15/22) <sup>(b)</sup>	10	10,351
Sirius XM Radio Inc.		
5.00%, 08/01/27 (Call 08/01/22) <sup>(b)</sup>	25	26,089
5.38%, 07/15/26 (Call 07/15/21) <sup>(b)</sup>	25	25,985
TCI Communications Inc., 7.13%, 02/15/28	5	6,703
TEGNA Inc.		
4.63%, 03/15/28 (Call 03/15/23) <sup>(b)</sup>	20	19,384
5.00%, 09/15/29 (Call 09/15/24) <sup>(b)</sup>	20	19,741
Thomson Reuters Corp., 3.35%, 05/15/26 (Call 02/15/26)	11	11,798
TWDC Enterprises 18 Corp.		
1.85%, 07/30/26	60	61,137
2.95%, 06/15/27 <sup>(c)</sup>	10	10,861
3.15%, 09/17/25	10	10,938
Univision Communications Inc., 5.13%, 02/15/25		
(Call 03/10/20) <sup>(b)</sup>	25	23,550
ViacomCBS Inc., 2.90%, 01/15/27 (Call 10/15/26)	55	56,812
Videotron Ltd., 5.13%, 04/15/27 (Call 04/15/22) <sup>(b)</sup>	25	26,249
Walt Disney Co. (The), 3.70%, 10/15/25 (Call 07/15/25)	20	22,257
		1,325,154

Security	Par (000)	Value
<b>Metal Fabricate &amp; Hardware — 0.0%</b>		
Precision Castparts Corp., 3.25%, 06/15/25 (Call 03/15/25)	\$ 50	\$ 53,567
<b>Mining — 0.3%</b>		
Corp. Nacional del Cobre de Chile, 3.63%, 08/01/27		
(Call 05/01/27) <sup>(d)</sup>	200	214,256
Freeport-McMoRan Inc., 4.55%, 11/14/24 (Call 08/14/24)	25	26,000
Glencore Funding LLC, 4.00%, 03/27/27 (Call 12/27/26) <sup>(b)</sup>	35	37,227
Kinross Gold Corp., 4.50%, 07/15/27 (Call 04/15/27)	5	5,439
New Gold Inc., 6.38%, 05/15/25 (Call 05/15/20) <sup>(b)</sup>	17	17,032
Newmont Corp., 2.80%, 10/01/29 (Call 07/01/29)	5	5,209
Novelis Corp.		
4.75%, 01/30/30 (Call 01/30/25) <sup>(b)</sup>	25	24,515
5.88%, 09/30/26 (Call 09/30/21) <sup>(b)</sup>	25	25,824
Rio Tinto Finance USA Ltd.		
3.75%, 06/15/25 (Call 03/15/25)	5	5,519
7.13%, 07/15/28	14	19,394
		380,415
<b>Office Furnishings — 0.0%</b>		
Steelcase Inc., 5.13%, 01/18/29 (Call 10/18/28)	14	16,167
<b>Oil &amp; Gas — 1.8%</b>		
Antero Resources Corp., 5.00%, 03/01/25 (Call 03/30/20) <sup>(c)</sup>	25	12,869
Apache Corp., 4.38%, 10/15/28 (Call 07/15/28)	21	22,471
Ascent Resources Utica Holdings LLC/ARU Finance Corp.,		
7.00%, 11/01/26 (Call 11/01/21) <sup>(b)</sup>	5	3,147
BP Capital Markets America Inc.		
3.02%, 01/16/27 (Call 10/16/26)	25	26,463
3.12%, 05/04/26 (Call 02/04/26)	35	37,455
3.41%, 02/11/26 (Call 12/11/25)	45	48,894
3.94%, 09/21/28 (Call 06/21/28)	10	11,331
4.23%, 11/06/28 (Call 08/06/28)	35	40,541
BP Capital Markets PLC, 3.28%, 09/19/27 (Call 06/19/27)	15	16,189
Callon Petroleum Co., 6.38%, 07/01/26 (Call 07/01/21)	25	19,462
Canadian Natural Resources Ltd., 3.85%, 06/01/27		
(Call 03/01/27)	35	37,259
Chevron Corp.		
2.95%, 05/16/26 (Call 02/16/26)	25	26,738
3.33%, 11/17/25 (Call 08/17/25)	2	2,180
Cimarex Energy Co.		
3.90%, 05/15/27 (Call 02/15/27)	6	6,192
4.38%, 03/15/29 (Call 12/15/28)	10	10,596
CNOOC Finance 2015 USA LLC, 4.38%, 05/02/28	200	231,450
Comstock Resources Inc.		
7.50%, 05/15/25 (Call 05/15/20) <sup>(b)</sup>	5	3,695
9.75%, 08/15/26 (Call 08/15/21)	15	12,582
Concho Resources Inc.		
3.75%, 10/01/27 (Call 07/01/27)	6	6,238
4.30%, 08/15/28 (Call 05/15/28)	40	43,533
ConocoPhillips Co., 4.95%, 03/15/26 (Call 12/15/25)	30	35,224
ConocoPhillips Holding Co., 6.95%, 04/15/29	9	12,268
Continental Resources Inc./OK, 4.38%, 01/15/28		
(Call 10/15/27)	25	24,304
Devon Energy Corp., 5.85%, 12/15/25 (Call 09/15/25)	5	5,911
Diamondback Energy Inc., 3.50%, 12/01/29 (Call 09/01/29)	5	4,959
Ecopetrol SA, 5.38%, 06/26/26 (Call 03/26/26)	100	112,225
Endeavor Energy Resources LP/EER Finance Inc.		
5.50%, 01/30/26 (Call 01/30/21) <sup>(b)</sup>	5	5,000
5.75%, 01/30/28 (Call 01/30/23) <sup>(b)</sup>	5	4,913
Eni USA Inc., 7.30%, 11/15/27	5	6,648

# Schedule of Investments (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Oil &amp; Gas (continued)</b>		
EOG Resources Inc.		
3.15%, 04/01/25 (Call 01/01/25) .....	\$ 2	\$ 2,125
4.15%, 01/15/26 (Call 10/15/25) .....	10	11,281
Equinor ASA, 3.63%, 09/10/28 (Call 06/10/28) .....	50	56,372
Extraction Oil & Gas Inc., 5.63%, 02/01/26 (Call 02/01/21) <sup>(b)</sup> ..	10	3,504
Exxon Mobil Corp.		
2.44%, 08/16/29 (Call 05/16/29) .....	20	20,813
2.71%, 03/06/25 (Call 12/06/24) .....	25	26,287
3.04%, 03/01/26 (Call 12/01/25) .....	25	26,933
Gulfport Energy Corp., 6.38%, 05/15/25 (Call 05/15/20) .....	25	7,932
Hess Corp.		
4.30%, 04/01/27 (Call 01/01/27) .....	10	10,565
7.88%, 10/01/29 .....	5	6,416
Hilcorp Energy I LP/Hilcorp Finance Co., 5.75%, 10/01/25 (Call 04/01/20) <sup>(b)</sup> .....	25	20,164
HollyFrontier Corp., 5.88%, 04/01/26 (Call 01/01/26) .....	15	17,116
Indigo Natural Resources LLC, 6.88%, 02/15/26 (Call 02/15/21) <sup>(b)</sup> .....	10	8,537
Marathon Oil Corp., 4.40%, 07/15/27 (Call 04/15/27) .....	25	27,355
Marathon Petroleum Corp., 5.13%, 12/15/26 (Call 09/15/26) ..	10	11,716
MEG Energy Corp., 7.13%, 02/01/27 (Call 02/01/23) <sup>(b)</sup> .....	15	14,158
Moss Creek Resources Holdings Inc.		
7.50%, 01/15/26 (Call 01/15/21) <sup>(b)</sup> .....	25	16,527
10.50%, 05/15/27 (Call 05/15/22) <sup>(b)</sup> .....	5	3,665
Nabors Industries Inc., 5.75%, 02/01/25 (Call 11/01/24) .....	10	7,168
Newfield Exploration Co., 5.38%, 01/01/26 (Call 10/01/25) ....	6	6,374
Noble Energy Inc.		
3.25%, 10/15/29 (Call 07/15/29) .....	5	4,956
3.85%, 01/15/28 (Call 10/15/27) .....	5	5,181
Noble Holding International Ltd., 7.88%, 02/01/26 (Call 02/01/21) <sup>(b)</sup> .....	5	3,089
Occidental Petroleum Corp.		
3.00%, 02/15/27 (Call 11/15/26) .....	2	2,018
3.40%, 04/15/26 (Call 01/15/26) .....	25	25,550
3.50%, 06/15/25 (Call 03/15/25) .....	12	12,429
3.50%, 08/15/29 (Call 05/15/29) .....	25	25,022
5.55%, 03/15/26 (Call 12/15/25) .....	10	11,488
Parkland Fuel Corp., 5.88%, 07/15/27 (Call 07/15/22) <sup>(b)</sup> .....	10	10,502
Parsley Energy LLC/Parsley Finance Corp.		
5.25%, 08/15/25 (Call 08/15/20) <sup>(b)</sup> .....	5	4,970
5.38%, 01/15/25 (Call 03/30/20) <sup>(b)</sup> .....	25	25,068
Patterson-UTI Energy Inc.		
3.95%, 02/01/28 (Call 11/01/27) .....	5	4,944
5.15%, 11/15/29 (Call 08/15/29) .....	5	5,378
PBF Holding Co. LLC/PBF Finance Corp.		
6.00%, 02/15/28 (Call 02/15/23) <sup>(b)</sup> .....	20	19,743
7.25%, 06/15/25 (Call 06/15/20) .....	25	25,687
PDC Energy Inc.		
5.75%, 05/15/26 (Call 05/15/21) .....	5	4,449
6.25%, 12/01/25 (Call 12/01/20) .....	5	4,912
Petrobras Global Finance BV		
6.00%, 01/27/28 .....	100	113,551
8.75%, 05/23/26 .....	50	64,297
Petroleos Mexicanos		
6.50%, 03/13/27 .....	200	209,724
6.84%, 01/23/30 (Call 10/23/29) <sup>(b)</sup> .....	50	52,423
Precision Drilling Corp., 7.13%, 01/15/26 (Call 11/15/20) <sup>(b)</sup> ....	5	4,612
Range Resources Corp., 4.88%, 05/15/25 (Call 02/15/25) <sup>(c)</sup> ..	25	16,481
Seven Generations Energy Ltd., 5.38%, 09/30/25 (Call 09/30/20) <sup>(b)</sup> .....	10	9,159

Security	Par (000)	Value
<b>Oil &amp; Gas (continued)</b>		
Shell International Finance BV		
2.50%, 09/12/26 .....	\$ 23	\$ 24,019
3.25%, 05/11/25 .....	60	64,383
3.88%, 11/13/28 (Call 08/13/28) .....	20	22,670
SM Energy Co.		
5.63%, 06/01/25 (Call 06/01/20) .....	10	7,787
6.63%, 01/15/27 (Call 01/15/22) .....	5	3,878
6.75%, 09/15/26 (Call 09/15/21) .....	10	7,924
Southwestern Energy Co., 6.20%, 01/23/25 (Call 10/23/24) ...	25	18,402
Total Capital International SA		
2.83%, 01/10/30 (Call 10/10/29) .....	5	5,290
3.46%, 02/19/29 (Call 11/19/28) .....	5	5,519
Total Capital SA, 3.88%, 10/11/28 .....	4	4,572
Transocean Inc.		
7.50%, 01/15/26 (Call 01/15/21) <sup>(b)</sup> .....	5	4,014
8.00%, 02/01/27 (Call 02/01/23) <sup>(b)</sup> .....	10	8,304
Transocean Poseidon Ltd., 6.88%, 02/01/27 (Call 02/01/22) <sup>(b)</sup> .....	25	26,235
Valaris PLC, 7.75%, 02/01/26 (Call 11/01/25) .....	25	9,872
Valero Energy Corp.		
3.40%, 09/15/26 (Call 06/15/26) .....	30	32,155
4.00%, 04/01/29 (Call 01/01/29) .....	20	21,635
Viper Energy Partners LP, 5.38%, 11/01/27 (Call 11/01/22) <sup>(b)</sup> ..	5	5,085
Whiting Petroleum Corp., 6.63%, 01/15/26 (Call 10/15/25) ....	25	9,187
Woodside Finance Ltd.		
3.65%, 03/05/25 (Call 12/05/24) <sup>(b)</sup> .....	30	32,123
4.50%, 03/04/29 (Call 12/04/28) <sup>(b)</sup> .....	20	22,570
WPX Energy Inc.		
4.50%, 01/15/30 (Call 01/15/25) .....	15	14,310
5.25%, 10/15/27 (Call 10/15/22) .....	5	4,926
5.75%, 06/01/26 (Call 06/01/21) .....	5	4,965
YPF SA, 8.50%, 07/28/25 <sup>(d)</sup> .....	25	21,170
		2,182,373
<b>Oil &amp; Gas Services — 0.1%</b>		
Baker Hughes a GE Co. LLC/Baker Hughes Co-Obligor Inc.		
3.14%, 11/07/29 (Call 08/07/29) .....	5	5,130
3.34%, 12/15/27 (Call 09/15/27) .....	15	15,789
Calfrac Holdings LP, 8.50%, 06/15/26 (Call 06/15/21) <sup>(b)</sup> .....	5	1,327
Exterran Energy Solutions LP/EES Finance Corp., 8.13%, 05/01/25 (Call 05/01/20) .....	5	4,942
Halliburton Co., 3.80%, 11/15/25 (Call 08/15/25) .....	30	33,138
Hi-Crush Inc., 9.50%, 08/01/26 (Call 08/01/21) <sup>(b)</sup> .....	5	1,633
Schlumberger Holdings Corp.		
3.90%, 05/17/28 (Call 02/17/28) <sup>(b)</sup> .....	10	10,726
4.00%, 12/21/25 (Call 09/21/25) <sup>(b)</sup> .....	2	2,202
USA Compression Partners LP/USA Compression Finance Corp., 6.88%, 09/01/27 (Call 09/01/22) .....	5	4,887
		79,774
<b>Packaging &amp; Containers — 0.2%</b>		
Ball Corp.		
4.88%, 03/15/26 (Call 12/15/25) .....	5	5,508
5.25%, 07/01/25 .....	30	32,886
Berry Global Inc.		
4.50%, 02/15/26 (Call 02/15/21) <sup>(b)</sup> .....	30	29,583
4.88%, 07/15/26 (Call 07/15/22) <sup>(b)</sup> .....	20	20,470
Crown Americas LLC/Crown Americas Capital Corp. V,		
4.25%, 09/30/26 (Call 03/31/26) .....	10	10,325
Flex Acquisition Co. Inc., 7.88%, 07/15/26 (Call 07/15/21) <sup>(b)</sup> ...	10	10,161

# Schedule of Investments (continued)

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## iShares® Core 5-10 Year USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Packaging &amp; Containers (continued)</b>		
Graphic Packaging International LLC, 4.13%, 08/15/24 (Call 05/15/24) .....	\$ 25	\$ 26,336
Greif Inc., 6.50%, 03/01/27 (Call 03/01/22) <sup>(b)</sup> .....	30	32,305
LABL Escrow Issuer LLC, 6.75%, 07/15/26 (Call 07/15/22) <sup>(b)</sup> ..	10	10,489
Mauser Packaging Solutions Holding Co., 7.25%, 04/15/25 (Call 04/15/20) <sup>(b)(c)</sup> .....	10	9,693
Plastipak Holdings Inc., 6.25%, 10/15/25 (Call 10/15/20) <sup>(b)</sup> ..	10	8,963
WRKCo Inc.		
3.38%, 09/15/27 (Call 06/15/27) .....	10	10,681
4.90%, 03/15/29 (Call 12/15/28) .....	50	58,632
		266,032
<b>Pharmaceuticals — 1.2%</b>		
AbbVie Inc.		
3.20%, 05/14/26 (Call 02/14/26) .....	15	15,917
3.60%, 05/14/25 (Call 02/14/25) .....	25	27,000
4.25%, 11/14/28 (Call 08/14/28) .....	85	97,173
Allergan Funding SCS, 3.80%, 03/15/25 (Call 12/15/24) .....	30	32,701
AmerisourceBergen Corp., 3.45%, 12/15/27 (Call 09/15/27) ..	10	10,849
AstraZeneca PLC, 3.38%, 11/16/25 .....	20	21,559
Bausch Health Americas Inc.		
8.50%, 01/31/27 (Call 07/31/22) <sup>(b)</sup> .....	25	27,496
9.25%, 04/01/26 (Call 04/01/22) <sup>(b)</sup> .....	20	22,388
Bausch Health Companies Inc.		
5.00%, 01/30/28 (Call 01/30/23) <sup>(b)</sup> .....	10	9,883
5.25%, 01/30/30 (Call 01/30/25) <sup>(b)</sup> .....	10	9,899
5.50%, 11/01/25 (Call 11/01/20) <sup>(b)</sup> .....	25	25,804
6.13%, 04/15/25 (Call 04/15/20) <sup>(b)</sup> .....	25	25,494
7.00%, 01/15/28 (Call 01/15/23) <sup>(b)</sup> .....	10	10,705
7.25%, 05/30/29 (Call 05/30/24) <sup>(b)</sup> .....	10	10,930
Becton Dickinson and Co., 3.70%, 06/06/27 (Call 03/06/27) ..	25	27,596
Bristol-Myers Squibb Co.		
3.20%, 06/15/26 (Call 04/15/26) <sup>(b)</sup> .....	80	86,881
3.88%, 08/15/25 (Call 05/15/25) <sup>(b)</sup> .....	25	27,906
Cardinal Health Inc., 3.75%, 09/15/25 (Call 06/15/25) .....	50	54,375
Cigna Corp.		
3.25%, 04/15/25 (Call 01/15/25) <sup>(b)</sup> .....	45	47,735
3.40%, 03/01/27 (Call 12/01/26) <sup>(b)</sup> .....	5	5,345
4.13%, 11/15/25 (Call 09/15/25) .....	25	27,805
4.38%, 10/15/28 (Call 07/15/28) .....	50	56,881
CVS Health Corp.		
2.88%, 06/01/26 (Call 03/01/26) .....	27	28,061
3.25%, 08/15/29 (Call 05/15/29) .....	25	26,330
3.88%, 07/20/25 (Call 04/20/25) .....	10	10,898
4.10%, 03/25/25 (Call 01/25/25) .....	55	60,279
4.30%, 03/25/28 (Call 12/25/27) .....	105	117,583
Eli Lilly & Co.		
2.75%, 06/01/25 (Call 03/01/25) .....	2	2,120
3.38%, 03/15/29 (Call 12/15/28) .....	50	55,696
EMD Finance LLC, 3.25%, 03/19/25 (Call 12/19/24) <sup>(b)</sup> .....	20	21,455
GlaxoSmithKline Capital Inc.		
3.63%, 05/15/25 .....	2	2,207
3.88%, 05/15/28 .....	40	45,588
Johnson & Johnson		
2.45%, 03/01/26 (Call 12/01/25) .....	25	26,396
2.95%, 03/03/27 (Call 12/03/26) .....	10	10,863
6.95%, 09/01/29 .....	5	7,221
McKesson Corp., 3.95%, 02/16/28 (Call 11/16/27) .....	20	22,160
Mead Johnson Nutrition Co., 4.13%, 11/15/25 (Call 08/15/25) ..	2	2,246
Merck & Co. Inc., 2.75%, 02/10/25 (Call 11/10/24) .....	30	31,815
Mylan Inc., 4.55%, 04/15/28 (Call 01/15/28) .....	32	35,476

Security	Par (000)	Value
<b>Pharmaceuticals (continued)</b>		
Mylan NV, 3.95%, 06/15/26 (Call 03/15/26) .....	\$ 40	\$ 43,342
Novartis Capital Corp.		
3.00%, 11/20/25 (Call 08/20/25) .....	2	2,164
3.10%, 05/17/27 (Call 02/17/27) .....	25	27,225
Par Pharmaceutical Inc., 7.50%, 04/01/27 (Call 04/01/22) <sup>(b)</sup> ...	30	31,659
Pfizer Inc.		
2.75%, 06/03/26 .....	30	32,173
3.00%, 12/15/26 .....	35	37,989
Shire Acquisitions Investments Ireland DAC, 3.20%, 09/23/26 (Call 06/23/26) .....	30	32,162
Teva Pharmaceutical Finance Netherlands III BV, 3.15%, 10/01/26 .....	25	21,544
Zoetis Inc.		
3.00%, 09/12/27 (Call 06/12/27) .....	25	26,843
3.90%, 08/20/28 (Call 05/20/28) .....	14	15,986
4.50%, 11/13/25 (Call 08/13/25) .....	2	2,285
		1,462,088
<b>Pipelines — 0.8%</b>		
Antero Midstream Partners LP/Antero Midstream Finance Corp., 5.75%, 03/01/27 (Call 03/01/22) <sup>(b)</sup> .....		
	10	6,848
APT Pipelines Ltd., 4.20%, 03/23/25 (Call 12/23/24) <sup>(b)</sup> .....	20	21,825
Boardwalk Pipelines LP, 4.80%, 05/03/29 (Call 02/03/29) .....	5	5,285
Buckeye Partners LP, 4.13%, 12/01/27 (Call 09/01/27) .....	25	24,096
Cheniere Corpus Christi Holdings LLC, 5.13%, 06/30/27 (Call 01/01/27) .....		
	35	38,146
Cheniere Energy Partners LP		
4.50%, 10/01/29 (Call 10/01/24) <sup>(b)</sup> .....	15	14,354
5.25%, 10/01/25 (Call 10/01/20) .....	10	10,032
5.63%, 10/01/26 (Call 10/01/21) .....	25	25,116
Crestwood Midstream Partners LP/Crestwood Midstream Finance Corp., 5.75%, 04/01/25 (Call 04/01/20) .....		
	5	4,856
Enable Midstream Partners LP, 4.40%, 03/15/27 (Call 12/15/26) .....		
	22	21,802
Enbridge Inc., 4.25%, 12/01/26 (Call 09/01/26) .....	25	28,643
Energy Transfer Operating LP		
4.05%, 03/15/25 (Call 12/15/24) .....	25	26,717
4.75%, 01/15/26 (Call 10/15/25) .....	10	11,016
4.95%, 06/15/28 (Call 03/15/28) .....	35	38,916
EnLink Midstream LLC, 5.38%, 06/01/29 (Call 03/01/29) .....	10	8,643
EnLink Midstream Partners LP		
4.15%, 06/01/25 (Call 03/01/25) .....	5	4,227
4.85%, 07/15/26 (Call 04/15/26) .....	10	8,550
Enterprise Products Operating LLC		
3.70%, 02/15/26 (Call 11/15/25) .....	18	19,740
4.15%, 10/16/28 (Call 07/16/28) .....	75	84,424
Genesis Energy LP/Genesis Energy Finance Corp.		
6.25%, 05/15/26 (Call 02/15/21) .....	25	20,874
6.50%, 10/01/25 (Call 10/01/20) .....	5	4,213
7.75%, 02/01/28 (Call 02/01/23) .....	25	21,520
Kinder Morgan Inc./DE, 4.30%, 03/01/28 (Call 12/01/27) .....	35	39,059
MPLX LP		
4.25%, 12/01/27 (Call 09/01/27) <sup>(b)</sup> .....	15	16,116
4.80%, 02/15/29 (Call 11/15/28) .....	4	4,506
4.88%, 06/01/25 (Call 03/01/25) .....	25	27,779
NGL Energy Partners LP/NGL Energy Finance Corp.		
6.13%, 03/01/25 (Call 03/30/20) .....	5	4,345
7.50%, 04/15/26 (Call 04/15/22) .....	5	4,251
NGPL PipeCo LLC, 4.88%, 08/15/27 (Call 02/15/27) <sup>(b)</sup> .....	25	27,586
NuStar Logistics LP, 6.00%, 06/01/26 (Call 03/01/26) .....	10	10,344
ONEOK Inc., 4.55%, 07/15/28 (Call 04/15/28) .....	35	39,194



# Schedule of Investments (continued)

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## iShares® Core 5-10 Year USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Pipelines (continued)</b>		
Phillips 66 Partners LP, 3.75%, 03/01/28 (Call 12/01/27) .....	\$ 15	\$ 16,175
Plains All American Pipeline LP/PAA Finance Corp. 3.55%, 12/15/29 (Call 09/15/29) .....	5	4,897
4.65%, 10/15/25 (Call 07/15/25) .....	15	16,295
Sabine Pass Liquefaction LLC 4.20%, 03/15/28 (Call 09/15/27) .....	40	42,452
5.00%, 03/15/27 (Call 09/15/26) .....	15	16,676
5.63%, 03/01/25 (Call 12/01/24) .....	25	28,452
5.88%, 06/30/26 (Call 12/31/25) .....	20	23,195
Spectra Energy Partners LP, 3.38%, 10/15/26 (Call 07/15/26) ..	11	11,885
Summit Midstream Holdings LLC/Summit Midstream Finance Corp., 5.75%, 04/15/25 (Call 04/15/20) .....	10	7,372
Sunoco Logistics Partners Operations LP, 5.95%, 12/01/25 (Call 09/01/25) .....	25	29,291
Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp., 5.50%, 01/15/28 (Call 01/15/23) <sup>(b)</sup> .....	10	8,902
Targa Resources Partners LP/Targa Resources Partners Finance Corp. 5.13%, 02/01/25 (Call 03/30/20) .....	5	5,042
5.38%, 02/01/27 (Call 02/01/22) .....	5	5,016
6.50%, 07/15/27 (Call 07/15/22) .....	25	26,147
6.88%, 01/15/29 (Call 01/15/24) .....	10	10,792
Texas Eastern Transmission LP, 3.50%, 01/15/28 (Call 10/15/27) <sup>(b)</sup> .....	5	5,331
TransCanada PipeLines Ltd. 4.25%, 05/15/28 (Call 02/15/28) .....	25	28,174
4.88%, 01/15/26 (Call 10/15/25) .....	10	11,425
Transcontinental Gas Pipe Line Co. LLC 4.00%, 03/15/28 (Call 12/15/27) .....	25	27,489
7.85%, 02/01/26 (Call 11/01/25) .....	10	13,139
Western Midstream Operating LP, 4.75%, 08/15/28 (Call 05/15/28) .....	25	25,167
Williams Companies Inc. (The), 4.00%, 09/15/25 (Call 06/15/25) .....	10	10,830
		997,167
<b>Private Equity — 0.0%</b>		
Apollo Management Holdings LP, 4.40%, 05/27/26 (Call 02/27/26) <sup>(b)</sup> .....	25	28,080
<b>Real Estate — 0.0%</b>		
CBRE Services Inc., 4.88%, 03/01/26 (Call 12/01/25) .....	20	23,002
Greystar Real Estate Partners LLC, 5.75%, 12/01/25 (Call 12/01/20) <sup>(b)</sup> .....	5	5,169
Howard Hughes Corp. (The), 5.38%, 03/15/25 (Call 03/30/20) <sup>(b)</sup> .....	25	25,620
		53,791
<b>Real Estate Investment Trusts — 1.3%</b>		
Alexandria Real Estate Equities Inc. 3.45%, 04/30/25 (Call 02/28/25) .....	10	10,851
3.80%, 04/15/26 (Call 02/15/26) .....	30	32,818
3.95%, 01/15/28 (Call 10/15/27) .....	5	5,620
American Campus Communities Operating Partnership LP, 3.30%, 07/15/26 (Call 05/15/26) .....	5	5,355
American Tower Corp. 2.90%, 01/15/30 (Call 10/15/29) .....	5	5,186
3.13%, 01/15/27 (Call 10/15/26) .....	5	5,272
3.38%, 10/15/26 (Call 07/15/26) .....	65	70,170
3.55%, 07/15/27 (Call 04/15/27) .....	5	5,431
4.00%, 06/01/25 (Call 03/01/25) .....	25	27,486
4.40%, 02/15/26 (Call 11/15/25) .....	15	16,847

Security	Par (000)	Value
<b>Real Estate Investment Trusts (continued)</b>		
AvalonBay Communities Inc. 2.95%, 05/11/26 (Call 02/11/26) .....	\$ 10	\$ 10,530
3.20%, 01/15/28 (Call 10/15/27) .....	25	27,265
Boston Properties LP 2.75%, 10/01/26 (Call 07/01/26) .....	10	10,489
4.50%, 12/01/28 (Call 09/01/28) .....	25	29,530
Brixmor Operating Partnership LP, 4.13%, 06/15/26 (Call 03/15/26) .....	30	33,330
Brookfield Property REIT Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LL, 5.75%, 05/15/26 (Call 05/15/22) <sup>(b)</sup> .....	10	9,887
Camden Property Trust, 4.10%, 10/15/28 (Call 07/15/28) .....	5	5,808
Columbia Property Trust Operating Partnership LP, 3.65%, 08/15/26 (Call 05/15/26) .....	5	5,335
Corporate Office Properties LP, 5.00%, 07/01/25 (Call 04/01/25) .....	5	5,553
Crown Castle International Corp. 3.80%, 02/15/28 (Call 11/15/27) .....	45	49,512
4.45%, 02/15/26 (Call 11/15/25) .....	16	18,010
CubeSmart LP, 3.13%, 09/01/26 (Call 06/01/26) .....	5	5,328
Digital Realty Trust LP 3.60%, 07/01/29 (Call 04/01/29) .....	10	10,887
3.70%, 08/15/27 (Call 05/15/27) .....	30	32,994
4.75%, 10/01/25 (Call 07/01/25) .....	25	28,557
Diversified Healthcare Trust, 4.75%, 02/15/28 (Call 08/15/27) ..	25	26,140
Duke Realty LP, 4.00%, 09/15/28 (Call 06/15/28) .....	5	5,742
EPR Properties 3.75%, 08/15/29 (Call 05/15/29) .....	50	51,754
4.75%, 12/15/26 (Call 09/15/26) .....	5	5,670
Equinix Inc., 5.88%, 01/15/26 (Call 01/15/21) .....	25	26,439
ERP Operating LP 3.25%, 08/01/27 (Call 05/01/27) .....	10	10,878
3.50%, 03/01/28 (Call 12/01/27) .....	75	82,591
ESH Hospitality Inc. 4.63%, 10/01/27 (Call 10/01/22) <sup>(b)</sup> .....	15	14,608
5.25%, 05/01/25 (Call 05/01/20) <sup>(b)</sup> .....	25	25,186
Essex Portfolio LP 3.00%, 01/15/30 (Call 10/15/29) .....	5	5,301
3.38%, 04/15/26 (Call 01/15/26) .....	25	27,110
Federal Realty Investment Trust, 3.25%, 07/15/27 (Call 04/15/27) .....	5	5,396
GEO Group Inc. (The), 6.00%, 04/15/26 (Call 04/15/21) .....	10	8,856
GLP Capital LP/GLP Financing II Inc. 5.25%, 06/01/25 (Call 03/01/25) .....	30	33,560
5.30%, 01/15/29 (Call 10/15/28) .....	10	11,474
5.38%, 04/15/26 (Call 01/15/26) .....	30	33,871
Healthpeak Properties Inc. 3.25%, 07/15/26 (Call 05/15/26) .....	5	5,374
4.00%, 06/01/25 (Call 03/01/25) .....	30	32,973
Host Hotels & Resorts LP, Series E, 4.00%, 06/15/25 (Call 03/15/25) .....	25	27,309
Hudson Pacific Properties LP, 4.65%, 04/01/29 (Call 01/01/29) .....	10	11,617
Iron Mountain Inc. 4.88%, 09/15/27 (Call 09/15/22) <sup>(b)</sup> .....	25	25,346
4.88%, 09/15/29 (Call 09/15/24) <sup>(b)</sup> .....	10	9,830
5.25%, 03/15/28 (Call 12/27/22) <sup>(b)</sup> .....	10	10,346
Kimco Realty Corp. 3.30%, 02/01/25 (Call 12/01/24) .....	15	16,039
3.80%, 04/01/27 (Call 01/01/27) .....	5	5,530

# Schedule of Investments (continued)

February 29, 2020

## iShares® Core 5-10 Year USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Real Estate Investment Trusts (continued)</b>		
Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp., 5.25%, 10/01/25 (Call 10/01/20) <sup>(b)</sup>	\$ 25	\$ 25,405
Mid-America Apartments LP		
3.95%, 03/15/29 (Call 12/15/28)	10	11,487
4.00%, 11/15/25 (Call 08/15/25)	7	7,829
MPT Operating Partnership LP/MPT Finance Corp., 4.63%, 08/01/29 (Call 08/01/24)	10	10,526
National Retail Properties Inc., 3.60%, 12/15/26 (Call 09/15/26)	25	27,514
Omega Healthcare Investors Inc., 5.25%, 01/15/26 (Call 10/15/25)	25	28,778
Prologis LP, 3.75%, 11/01/25 (Call 08/01/25)	10	11,105
Public Storage, 3.09%, 09/15/27 (Call 06/15/27)	20	21,622
Realty Income Corp.		
3.00%, 01/15/27 (Call 10/15/26)	10	10,666
3.65%, 01/15/28 (Call 10/15/27)	5	5,579
3.88%, 04/15/25 (Call 02/15/25)	10	11,123
Regency Centers LP		
2.95%, 09/15/29 (Call 06/15/29)	5	5,308
3.60%, 02/01/27 (Call 11/01/26)	5	5,442
Ryman Hospitality Properties Inc., 4.75%, 10/15/27 (Call 10/15/22) <sup>(b)</sup>	5	5,054
Service Properties Trust, 4.50%, 03/15/25 (Call 09/15/24)	30	31,747
Simon Property Group LP		
2.45%, 09/13/29 (Call 06/13/29)	10	10,202
3.30%, 01/15/26 (Call 10/15/25)	25	27,135
3.38%, 12/01/27 (Call 09/01/27)	8	8,761
Starwood Property Trust Inc., 4.75%, 03/15/25 (Call 09/15/24)	25	25,292
STORE Capital Corp., 4.50%, 03/15/28 (Call 12/15/27)	5	5,705
UDR Inc., 4.40%, 01/26/29 (Call 10/26/28)	5	5,844
Uniti Group LP/Uniti Fiber Holdings Inc./CSL Capital LLC, 7.88%, 02/15/25 (Call 02/15/22) <sup>(b)</sup>	20	20,641
Ventas Realty LP		
3.50%, 02/01/25 (Call 11/01/24)	25	26,914
4.40%, 01/15/29 (Call 10/15/28)	31	35,413
VEREIT Operating Partnership LP		
3.95%, 08/15/27 (Call 05/15/27)	10	10,931
4.88%, 06/01/26 (Call 03/01/26)	5	5,727
VICI Properties LP/VICI Note Co. Inc.		
3.75%, 02/15/27 (Call 02/15/23) <sup>(b)</sup>	10	9,934
4.63%, 12/01/29 (Call 12/01/24) <sup>(b)</sup>	25	25,853
WEA Finance LLC, 3.50%, 06/15/29 (Call 03/15/29) <sup>(b)</sup>	50	54,244
Welltower Inc., 4.00%, 06/01/25 (Call 03/01/25)	25	27,533
Weyerhaeuser Co., 6.95%, 10/01/27	5	6,560
		1,512,865

### Retail — 0.7%

1011778 BC ULC/New Red Finance Inc.		
4.38%, 01/15/28 (Call 11/15/22) <sup>(b)</sup>	20	20,017
5.00%, 10/15/25 (Call 10/15/20) <sup>(b)</sup>	25	25,209
Alimentation Couche-Tard Inc., 3.55%, 07/26/27 (Call 04/26/27) <sup>(b)</sup>	20	21,674
AutoNation Inc., 4.50%, 10/01/25 (Call 07/01/25)	5	5,539
AutoZone Inc., 3.75%, 06/01/27 (Call 03/01/27)	25	27,573
Beacon Roofing Supply Inc., 4.88%, 11/01/25 (Call 11/01/20) <sup>(b)</sup>	10	9,706
Best Buy Co. Inc., 4.45%, 10/01/28 (Call 07/01/28)	5	5,699
Costco Wholesale Corp., 3.00%, 05/18/27 (Call 02/18/27)	5	5,441
Darden Restaurants Inc., 3.85%, 05/01/27 (Call 02/01/27)	20	21,758

Security	Par (000)	Value
<b>Retail (continued)</b>		
Dollar General Corp.		
3.88%, 04/15/27 (Call 01/15/27)	\$ 5	\$ 5,578
4.13%, 05/01/28 (Call 02/01/28)	5	5,726
Dollar Tree Inc., 4.20%, 05/15/28 (Call 02/15/28)	35	39,100
Golden Nugget Inc., 6.75%, 10/15/24 (Call 03/30/20) <sup>(b)</sup>	25	24,570
Home Depot Inc. (The)		
2.13%, 09/15/26 (Call 06/15/26)	15	15,505
2.80%, 09/14/27 (Call 06/14/27)	50	53,406
3.35%, 09/15/25 (Call 06/15/25)	40	43,901
IRB Holding Corp., 6.75%, 02/15/26 (Call 02/15/21) <sup>(b)</sup>	10	9,926
KFC Holding Co./Pizza Hut Holdings LLC/Taco Bell of America LLC, 5.25%, 06/01/26 (Call 06/01/21) <sup>(b)</sup>	25	25,586
Kohl's Corp., 4.25%, 07/17/25 (Call 04/17/25)	25	27,093
L Brands Inc., 6.69%, 01/15/27	5	5,159
Lowe's Companies Inc.		
2.50%, 04/15/26 (Call 01/15/26)	5	5,173
3.10%, 05/03/27 (Call 02/03/27)	8	8,509
3.38%, 09/15/25 (Call 06/15/25)	25	27,130
3.65%, 04/05/29 (Call 01/05/29)	50	55,436
McDonald's Corp.		
3.38%, 05/26/25 (Call 02/26/25)	15	16,097
3.50%, 03/01/27 (Call 12/01/26)	5	5,485
3.70%, 01/30/26 (Call 10/30/25)	30	33,043
3.80%, 04/01/28 (Call 01/01/28)	15	16,846
Michaels Stores Inc., 8.00%, 07/15/27 (Call 07/15/22) <sup>(b)</sup>	9	7,506
Murphy Oil USA Inc., 5.63%, 05/01/27 (Call 05/01/22)	25	26,128
Nordstrom Inc., 6.95%, 03/15/28	5	6,155
O'Reilly Automotive Inc., 4.35%, 06/01/28 (Call 03/01/28)	29	33,690
Penske Automotive Group Inc., 5.50%, 05/15/26 (Call 05/15/21)	5	5,158
PetSmart Inc., 5.88%, 06/01/25 (Call 06/01/20) <sup>(b)</sup>	21	21,134
QVC Inc., 4.75%, 02/15/27 (Call 11/15/26)	5	4,920
Sally Holdings LLC/Sally Capital Inc., 5.63%, 12/01/25 (Call 12/01/20)	25	25,363
Staples Inc., 7.50%, 04/15/26 (Call 04/15/22) <sup>(b)</sup>	25	25,012
Starbucks Corp.		
3.50%, 03/01/28 (Call 12/01/27)	6	6,638
3.80%, 08/15/25 (Call 06/15/25)	35	38,611
4.00%, 11/15/28 (Call 08/15/28)	5	5,763
Target Corp., 2.50%, 04/15/26	10	10,597
Walgreens Boots Alliance Inc., 3.45%, 06/01/26 (Call 03/01/26)	35	36,879
Walmart Inc.		
2.38%, 09/24/29 (Call 06/24/29)	5	5,233
3.70%, 06/26/28 (Call 03/26/28)	50	56,837
		881,509

### Semiconductors — 0.3%

Amkor Technology Inc., 6.63%, 09/15/27 (Call 03/15/22) <sup>(b)</sup>	5	5,456
Analog Devices Inc.		
3.50%, 12/05/26 (Call 09/05/26)	5	5,453
3.90%, 12/15/25 (Call 09/15/25)	10	11,131
Applied Materials Inc., 3.90%, 10/01/25 (Call 07/01/25)	6	6,722
Broadcom Corp./Broadcom Cayman Finance Ltd.		
3.50%, 01/15/28 (Call 10/15/27)	25	25,625
3.88%, 01/15/27 (Call 10/15/26)	50	52,835
Broadcom Inc.		
4.25%, 04/15/26 (Call 02/15/26) <sup>(b)</sup>	60	64,550
4.75%, 04/15/29 (Call 01/15/29) <sup>(b)</sup>	10	11,135
Entegris Inc., 4.63%, 02/10/26 (Call 11/10/20) <sup>(b)</sup>	5	5,155

# Schedule of Investments (continued)

February 29, 2020

## iShares® Core 5-10 Year USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Semiconductors (continued)</b>		
Intel Corp.		
2.60%, 05/19/26 (Call 02/19/26) .....	\$ 30	\$ 31,642
3.70%, 07/29/25 (Call 04/29/25) .....	30	33,199
Lam Research Corp., 4.00%, 03/15/29 (Call 12/15/28) .....	35	39,595
Micron Technology Inc., 5.33%, 02/06/29 (Call 11/06/28) .....	35	40,581
NXP BV/NXP Funding LLC, 5.35%, 03/01/26 (Call 01/01/26) <sup>(b)</sup> .....	25	28,976
NXP BV/NXP Funding LLC/NXP USA Inc., 3.88%, 06/18/26 (Call 04/18/26) <sup>(b)</sup> .....	5	5,398
QUALCOMM Inc., 3.45%, 05/20/25 (Call 02/20/25) .....	12	12,998
Texas Instruments Inc.		
2.25%, 09/04/29 (Call 06/04/29) .....	10	10,234
2.90%, 11/03/27 (Call 08/03/27) .....	5	5,380
		396,065
<b>Shipbuilding — 0.0%</b>		
Huntington Ingalls Industries Inc., 3.48%, 12/01/27 (Call 09/01/27) .....	35	38,317
<b>Software — 0.6%</b>		
Activision Blizzard Inc.		
3.40%, 09/15/26 (Call 06/15/26) .....	5	5,417
3.40%, 06/15/27 (Call 03/15/27) .....	10	10,869
Adobe Inc.		
2.15%, 02/01/27 (Call 12/01/26) .....	5	5,141
3.25%, 02/01/25 (Call 11/01/24) .....	10	10,801
Ascend Learning LLC, 6.88%, 08/01/25 (Call 08/01/20) <sup>(b)</sup> .....	5	5,216
Autodesk Inc., 3.50%, 06/15/27 (Call 03/15/27) .....	20	22,070
Broadridge Financial Solutions Inc.		
2.90%, 12/01/29 (Call 09/01/29) .....	5	5,198
3.40%, 06/27/26 (Call 03/27/26) .....	6	6,495
CA Inc., 4.70%, 03/15/27 (Call 12/15/26) .....	5	5,538
Camelot Finance SA, 4.50%, 11/01/26 (Call 11/01/22) <sup>(b)</sup> .....	15	15,093
CDK Global Inc., 4.88%, 06/01/27 (Call 06/01/22) .....	10	10,312
Change Healthcare Holdings LLC/Change Healthcare Finance Inc., 5.75%, 03/01/25 (Call 03/10/20) <sup>(b)</sup> .....	25	25,303
Dun & Bradstreet Corp./The		
6.88%, 08/15/26 (Call 02/15/22) <sup>(b)</sup> .....	5	5,345
10.25%, 02/15/27 (Call 02/15/22) <sup>(b)</sup> .....	10	11,307
Electronic Arts Inc., 4.80%, 03/01/26 (Call 12/01/25) .....	5	5,789
Fidelity National Information Services Inc.		
3.00%, 08/15/26 (Call 05/15/26) .....	12	12,825
3.75%, 05/21/29 (Call 02/21/29) .....	50	56,684
Fiserv Inc.		
3.50%, 07/01/29 (Call 04/01/29) .....	50	54,622
3.85%, 06/01/25 (Call 03/01/25) .....	35	38,316
Microsoft Corp.		
2.40%, 08/08/26 (Call 05/08/26) .....	40	42,080
2.70%, 02/12/25 (Call 11/12/24) .....	10	10,602
3.13%, 11/03/25 (Call 08/03/25) .....	55	59,873
3.30%, 02/06/27 (Call 11/06/26) .....	20	22,177
MSCI Inc.		
4.00%, 11/15/29 (Call 11/15/24) <sup>(b)</sup> .....	20	20,694
4.75%, 08/01/26 (Call 08/01/21) <sup>(b)</sup> .....	5	5,194
Nuance Communications Inc., 5.63%, 12/15/26 (Call 12/15/21) .....	25	26,588
Open Text Corp.		
3.88%, 02/15/28 (Call 02/15/23) <sup>(b)</sup> .....	15	14,947
5.88%, 06/01/26 (Call 06/01/21) <sup>(b)</sup> .....	5	5,288
Open Text Holdings Inc., 4.13%, 02/15/30 (Call 02/15/25) <sup>(b)</sup> .....	15	14,922

Security	Par (000)	Value
<b>Software (continued)</b>		
Oracle Corp.		
2.65%, 07/15/26 (Call 04/15/26) .....	\$ 55	\$ 58,129
3.25%, 11/15/27 (Call 08/15/27) .....	50	54,807
salesforce.com Inc., 3.70%, 04/11/28 (Call 01/11/28) .....	20	22,602
SS&C Technologies Inc., 5.50%, 09/30/27 (Call 03/30/22) <sup>(b)</sup> ..	20	20,965
VMware Inc., 3.90%, 08/21/27 (Call 05/21/27) .....	30	31,895
		723,104
<b>Telecommunications — 1.1%</b>		
Altice France SA/France, 5.50%, 01/15/28 (Call 09/15/22) <sup>(b)</sup> ..	200	200,284
AT&T Inc.		
3.40%, 05/15/25 (Call 02/15/25) .....	65	69,317
3.60%, 07/15/25 (Call 04/15/25) .....	25	26,997
3.80%, 02/15/27 (Call 11/15/26) .....	10	10,957
4.10%, 02/15/28 (Call 11/15/27) .....	60	67,172
4.13%, 02/17/26 (Call 11/17/25) .....	40	44,468
4.35%, 03/01/29 (Call 12/01/28) .....	20	22,817
CenturyLink Inc.		
4.00%, 02/15/27 (Call 02/15/23) <sup>(b)</sup> .....	15	15,107
5.13%, 12/15/26 (Call 12/15/22) <sup>(b)</sup> .....	20	20,179
Series G, 6.88%, 01/15/28 .....	10	11,132
Cisco Systems Inc.		
2.50%, 09/20/26 (Call 06/20/26) .....	30	31,743
3.50%, 06/15/25 .....	25	27,681
CommScope Inc.		
6.00%, 03/01/26 (Call 03/01/22) <sup>(b)</sup> .....	10	10,278
8.25%, 03/01/27 (Call 03/01/22) <sup>(b)</sup> .....	15	15,079
CommScope Technologies LLC, 6.00%, 06/15/25 (Call 06/15/20) <sup>(b)</sup> .....	25	23,208
Connect Finco SARL/Connect U.S. Finco LLC, 6.75%, 10/01/26 (Call 10/01/22) <sup>(b)</sup> .....	25	25,415
Front Range BidCo Inc.		
4.00%, 03/01/27 (Call 03/01/21) <sup>(b)</sup> .....	20	19,493
6.13%, 03/01/28 (Call 03/01/23) <sup>(b)</sup> .....	10	9,875
Frontier Communications Corp.		
8.00%, 04/01/27 (Call 04/01/22) <sup>(b)</sup> .....	20	20,775
8.50%, 04/01/26 (Call 04/01/21) <sup>(b)</sup> .....	25	25,403
11.00%, 09/15/25 (Call 06/15/25) .....	25	11,422
Hughes Satellite Systems Corp., 5.25%, 08/01/26 .....	25	27,398
Intelsat Jackson Holdings SA, 9.75%, 07/15/25 (Call 07/15/21) <sup>(b)</sup> .....	25	22,068
Intrado Corp., 8.50%, 10/15/25 (Call 10/15/20) <sup>(b)</sup> .....	25	16,857
Juniper Networks Inc., 4.35%, 06/15/25 (Call 03/15/25) .....	10	11,002
Level 3 Financing Inc.		
3.40%, 03/01/27 (Call 01/01/27) <sup>(b)</sup> .....	5	5,233
4.63%, 09/15/27 (Call 09/15/22) <sup>(b)</sup> .....	25	25,439
Motorola Solutions Inc., 4.60%, 02/23/28 (Call 11/23/27) .....	10	11,305
Sprint Capital Corp., 6.88%, 11/15/28 .....	25	29,789
Sprint Corp.		
7.25%, 02/01/28 (Call 10/01/27) <sup>(b)</sup> .....	20	20,074
7.63%, 02/15/25 (Call 11/15/24) .....	10	11,596
7.63%, 03/01/26 (Call 11/01/25) .....	15	17,705
Telesat Canada/Telesat LLC, 6.50%, 10/15/27 (Call 10/15/22) <sup>(b)</sup> .....	5	5,199
Telstra Corp. Ltd., 3.13%, 04/07/25 (Call 01/07/25) <sup>(b)</sup> .....	10	10,614
TELUS Corp.		
2.80%, 02/16/27 (Call 11/16/26) .....	15	15,710
3.70%, 09/15/27 (Call 06/15/27) .....	5	5,506
T-Mobile USA Inc.		
4.50%, 02/01/26 (Call 02/01/21) .....	10	10,174
4.75%, 02/01/28 (Call 02/01/23) .....	25	26,080

# Schedule of Investments (continued)

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## iShares® Core 5-10 Year USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Telecommunications (continued)</b>		
5.38%, 04/15/27 (Call 04/15/22) .....	\$ 5	\$ 5,287
6.50%, 01/15/26 (Call 01/15/21) .....	25	26,357
Verizon Communications Inc.		
2.63%, 08/15/26 .....	10	10,495
4.02%, 12/03/29 (Call 09/03/29) .....	50	58,086
4.13%, 03/16/27 .....	75	85,705
4.33%, 09/21/28 .....	54	63,346
ViaSat Inc.		
5.63%, 09/15/25 (Call 09/15/20) <sup>(b)</sup> .....	25	25,219
5.63%, 04/15/27 (Call 04/15/22) <sup>(b)</sup> .....	10	10,172
Vodafone Group PLC		
4.38%, 05/30/28 .....	50	57,630
7.00%, 04/04/79 (Call 01/04/29) <sup>(a)</sup> .....	25	28,582
		1,351,430
<b>Toys, Games &amp; Hobbies — 0.1%</b>		
Hasbro Inc.		
3.50%, 09/15/27 (Call 06/15/27) .....	2	2,074
3.90%, 11/19/29 (Call 08/19/29) .....	25	26,331
Mattel Inc., 6.75%, 12/31/25 (Call 12/31/20) <sup>(b)(c)</sup> .....	25	26,267
		54,672
<b>Transportation — 0.3%</b>		
Burlington Northern Santa Fe LLC		
3.25%, 06/15/27 (Call 03/15/27) .....	5	5,516
3.65%, 09/01/25 (Call 06/01/25) .....	30	33,194
Canadian Pacific Railway Co., 2.90%, 02/01/25 (Call 11/01/24) .....	15	15,907
CH Robinson Worldwide Inc., 4.20%, 04/15/28 (Call 01/15/28) .....	5	5,665
CSX Corp., 3.80%, 03/01/28 (Call 12/01/27) .....	60	67,472
FedEx Corp.		
3.20%, 02/01/25 .....	25	26,570
3.40%, 02/15/28 (Call 11/15/27) .....	21	22,394
4.20%, 10/17/28 (Call 07/17/28) .....	5	5,631
JB Hunt Transport Services Inc., 3.88%, 03/01/26 (Call 01/01/26) .....	5	5,543
Kansas City Southern, 2.88%, 11/15/29 (Call 05/15/29) .....	5	5,258
Norfolk Southern Corp.		
2.55%, 11/01/29 (Call 08/01/29) .....	10	10,436
3.65%, 08/01/25 (Call 06/01/25) .....	15	16,541
3.80%, 08/01/28 (Call 05/01/28) .....	15	17,121
Ryder System Inc., 2.90%, 12/01/26 (Call 10/01/26) .....	15	15,790
Union Pacific Corp.		
2.15%, 02/05/27 (Call 12/05/26) .....	5	5,102
2.75%, 03/01/26 (Call 12/01/25) .....	25	26,418
3.95%, 09/10/28 (Call 06/10/28) .....	20	22,785
United Parcel Service Inc.		
2.50%, 09/01/29 (Call 06/01/29) .....	5	5,203
3.05%, 11/15/27 (Call 08/15/27) .....	5	5,416
		317,962
<b>Trucking &amp; Leasing — 0.1%</b>		
Aviation Capital Group LLC, 4.88%, 10/01/25 (Call 07/01/25) <sup>(b)</sup> .....	25	27,765
GATX Corp., 3.25%, 09/15/26 (Call 06/15/26) .....	25	26,410
Penske Truck Leasing Co. LP/PTL Finance Corp.		
3.40%, 11/15/26 (Call 08/15/26) <sup>(b)</sup> .....	25	26,735
4.45%, 01/29/26 (Call 11/29/25) <sup>(b)</sup> .....	5	5,610
		86,520

Security	Par (000)	Value
<b>Water — 0.0%</b>		
American Water Capital Corp., 3.75%, 09/01/28 (Call 06/01/28) .....	\$ 5	\$ 5,606
<b>Total Corporate Bonds &amp; Notes — 25.1%</b>		
(Cost: \$28,529,696) .....		29,891,623
<b>Foreign Government Obligations<sup>(e)</sup></b>		
<b>Angola — 0.2%</b>		
Angolan Government International Bond, 9.50%, 11/12/25 <sup>(d)</sup> ..	200	223,592
<b>Argentina — 0.1%</b>		
Argentine Republic Government International Bond		
6.88%, 01/26/27 .....	25	10,672
7.50%, 04/22/26 .....	150	65,749
		76,421
<b>Bahrain — 0.2%</b>		
CBB International Sukuk Programme Co. SPC, 4.50%, 03/30/27 <sup>(d)</sup> .....	200	204,734
<b>Brazil — 0.2%</b>		
Brazilian Government International Bond		
4.63%, 01/13/28 (Call 10/13/27) .....	200	220,396
10.13%, 05/15/27 <sup>(c)</sup> .....	25	36,279
		256,675
<b>Canada — 0.1%</b>		
Province of Alberta Canada, 3.30%, 03/15/28 .....	25	28,684
Province of British Columbia Canada, 2.25%, 06/02/26 .....	5	5,318
Province of Ontario Canada, 2.50%, 04/27/26 .....	55	59,086
Province of Quebec Canada		
2.50%, 04/20/26 .....	10	10,771
2.75%, 04/12/27 .....	50	55,043
		158,902
<b>China — 0.2%</b>		
Export-Import Bank of China (The), 3.38%, 03/14/27 <sup>(d)</sup> .....	200	220,488
<b>Dominican Republic — 0.1%</b>		
Dominican Republic International Bond, 5.95%, 01/25/27 <sup>(d)</sup> ..	100	109,592
<b>Ecuador — 0.1%</b>		
Ecuador Government International Bond, 9.65%, 12/13/26 <sup>(d)</sup> ..	200	150,798
<b>El Salvador — 0.0%</b>		
El Salvador Government International Bond, 5.88%, 01/30/25 <sup>(d)</sup> .....	25	26,568
<b>Indonesia — 0.4%</b>		
Indonesia Government International Bond, 3.85%, 07/18/27 <sup>(d)</sup> .....	200	216,376
Perusahaan Penerbit SBSN Indonesia III, 4.55%, 03/29/26 <sup>(d)</sup> ..	200	222,404
		438,780
<b>Lebanon — 0.0%</b>		
Lebanon Government International Bond		
6.25%, 06/12/25 <sup>(d)</sup> .....	50	13,062
6.60%, 11/27/26 <sup>(d)</sup> .....	25	6,502
		19,564
<b>Mexico — 0.2%</b>		
Mexico Government International Bond, 3.60%, 01/30/25 .....	250	266,530



# Schedule of Investments (continued)

February 29, 2020

## iShares® Core 5-10 Year USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Panama — 0.1%</b>		
Panama Government International Bond		
8.88%, 09/30/27 .....	\$ 25	\$ 36,045
9.38%, 04/01/29 .....	25	38,640
		<u>74,685</u>
<b>Peru — 0.1%</b>		
Peruvian Government International Bond, 7.35%, 07/21/25 ...	100	<u>127,552</u>
<b>Philippines — 0.2%</b>		
Philippine Government International Bond, 3.00%, 02/01/28 ..	200	<u>214,022</u>
<b>Poland — 0.0%</b>		
Republic of Poland Government International Bond, 3.25%, 04/06/26 .....	25	<u>27,102</u>
<b>Qatar — 0.2%</b>		
Qatar Government International Bond, 4.50%, 04/23/28 <sup>(d)</sup> ....	200	<u>232,186</u>
<b>Russia — 0.2%</b>		
Russian Foreign Bond-Eurobond, 4.25%, 06/23/27 <sup>(d)</sup> .....	200	<u>221,024</u>
<b>Saudi Arabia — 0.4%</b>		
KSA Sukuk Ltd., 2.97%, 10/29/29 <sup>(d)</sup> .....	200	205,572
Saudi Government International Bond, 4.00%, 04/17/25 <sup>(d)</sup> ....	200	<u>217,150</u>
		<u>422,722</u>
<b>South Africa — 0.2%</b>		
Republic of South Africa Government International Bond, 4.85%, 09/30/29 .....	200	<u>201,468</u>
<b>South Korea — 0.2%</b>		
Korea International Bond, 2.50%, 06/19/29 .....	200	<u>215,330</u>
<b>Sri Lanka — 0.2%</b>		
Sri Lanka Government International Bond, 6.13%, 06/03/25 <sup>(d)</sup> ..	200	<u>192,488</u>
<b>Supranational — 0.4%</b>		
Asian Development Bank		
1.75%, 09/19/29 .....	70	73,310
1.88%, 01/24/30 .....	5	5,299
2.00%, 04/24/26 .....	10	10,540
2.50%, 11/02/27 .....	35	38,511
2.63%, 01/12/27 .....	30	32,982
2.75%, 01/19/28 <sup>(c)</sup> .....	20	22,438
European Investment Bank		
0.00%, 11/06/26 <sup>(f)</sup> .....	30	27,598
1.88%, 02/10/25 .....	5	5,207
2.13%, 04/13/26 .....	25	26,579
2.38%, 05/24/27 .....	5	5,440
Inter-American Development Bank		
2.25%, 06/18/29 .....	5	5,456
2.38%, 07/07/27 .....	35	38,047
3.13%, 09/18/28 .....	55	63,629
International Bank for Reconstruction & Development		
1.75%, 10/23/29 .....	50	52,400
2.13%, 03/03/25 .....	25	26,372
2.50%, 07/29/25 .....	50	<u>53,879</u>
		<u>487,687</u>
<b>Turkey — 0.1%</b>		
Turkey Government International Bond, 4.25%, 04/14/26 .....	200	<u>183,560</u>
<b>Ukraine — 0.1%</b>		
Ukraine Government International Bond, 7.75%, 09/01/25 <sup>(d)</sup> ..	150	<u>163,890</u>

Security	Par (000)	Value
<b>United Arab Emirates — 0.3%</b>		
Abu Dhabi Government International Bond, 2.50%, 09/30/29 <sup>(d)</sup> .....	\$ 200	\$ 206,028
Sharjah Sukuk Program Ltd., 3.23%, 10/23/29 <sup>(d)</sup> .....	200	<u>206,578</u>
		<u>412,606</u>
<b>Uruguay — 0.0%</b>		
Uruguay Government International Bond, 4.38%, 10/27/27 ....	25	<u>28,125</u>
<b>Venezuela — 0.0%</b>		
Venezuela Government International Bond, 7.65%, 04/21/25 <sup>(d)(g)</sup> .....	15	<u>2,278</u>
<b>Total Foreign Government Obligations — 4.5%</b>		
(Cost: \$5,312,084) .....		<u>5,359,369</u>

## U.S. Government & Agency Obligations

### Mortgage-Backed Securities — 47.2%

Federal Home Loan Mortgage Corp.		
2.50%, 01/01/33 .....	20	20,344
3.00%, 07/01/46 .....	22	22,889
3.00%, 08/01/46 .....	168	175,909
3.00%, 09/01/46 .....	85	89,133
3.00%, 10/01/46 .....	43	45,067
3.00%, 12/01/46 .....	115	119,795
3.00%, 01/01/47 .....	86	89,970
3.00%, 02/01/47 .....	262	273,318
3.00%, 06/01/47 .....	139	144,998
3.00%, 08/01/47 .....	31	31,969
3.00%, 09/01/47 .....	67	70,028
3.00%, 10/01/47 .....	51	52,787
3.00%, 05/01/49 .....	106	108,998
3.00%, 06/01/49 .....	27	28,282
3.50%, 06/01/34 .....	41	42,947
3.50%, 03/01/38 .....	176	185,350
3.50%, 10/01/42 .....	102	108,987
3.50%, 10/01/44 .....	65	68,946
3.50%, 03/01/46 .....	220	236,084
3.50%, 12/01/46 .....	42	44,701
3.50%, 01/01/47 .....	46	48,268
3.50%, 04/01/47 .....	159	167,001
3.50%, 07/01/47 .....	134	140,882
3.50%, 08/01/47 .....	18	18,681
3.50%, 09/01/47 .....	204	216,082
3.50%, 12/01/47 .....	19	20,381
3.50%, 02/01/48 .....	236	248,100
3.50%, 03/01/48 .....	108	112,808
3.50%, 05/01/48 .....	80	83,263
3.50%, 06/01/48 .....	100	104,580
3.50%, 04/01/49 .....	182	193,748
3.50%, 05/01/49 .....	24	25,962
3.50%, 06/01/49 .....	50	53,469
4.00%, 09/01/45 .....	40	43,220
4.00%, 02/01/46 .....	276	296,892
4.00%, 10/01/46 .....	20	21,081
4.00%, 10/01/47 .....	10	10,835
4.00%, 01/01/48 .....	107	114,032
4.00%, 02/01/48 .....	37	39,864
4.00%, 06/01/48 .....	60	66,241
4.00%, 12/01/48 .....	151	160,851
4.00%, 01/01/49 .....	23	23,794
4.50%, 10/01/48 .....	66	73,274

# Schedule of Investments (continued)

February 29, 2020

## iShares® Core 5-10 Year USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Mortgage-Backed Securities (continued)</b>		
4.50%, 01/01/49 .....	\$ 67	\$ 71,873
5.00%, 12/01/41 .....	486	548,227
Federal National Mortgage Association		
3.00%, 02/01/47 .....	58	61,094
3.50%, 11/01/51 .....	586	628,022
4.00%, 02/01/47 .....	64	69,444
4.00%, 02/01/57 .....	43	47,235
Freddie Mac Multifamily Structured Pass Through Certificates		
Series K053, Class A2, 3.00%, 12/25/25 .....	88	95,324
Series K056, Class A2, 2.53%, 05/25/26 .....	35	37,213
Series K066, Class A2, 3.12%, 06/25/27 .....	100	110,627
Series K078, Class A2, 3.85%, 06/25/28 .....	175	203,761
Series K087, Class A2, 3.77%, 12/25/28 .....	100	116,409
Series K090, Class A2, 3.42%, 02/25/29 .....	100	114,224
Series K-1512, Class A2, 2.99%, 05/25/31 .....	70	78,694
Government National Mortgage Association		
2.50%, 01/20/47 .....	55	56,993
2.50%, 03/01/50 <sup>(h)</sup> .....	232	238,194
3.00%, 05/20/45 .....	251	263,228
3.00%, 07/20/45 .....	204	213,980
3.00%, 10/20/45 .....	22	22,898
3.00%, 02/20/46 .....	76	79,704
3.00%, 05/20/46 .....	58	60,969
3.00%, 06/20/46 .....	74	76,953
3.00%, 07/20/46 .....	62	64,681
3.00%, 08/20/46 .....	333	347,830
3.00%, 09/20/46 .....	197	205,682
3.00%, 11/20/46 .....	99	103,082
3.00%, 12/20/46 .....	100	104,793
3.00%, 02/20/47 .....	58	60,853
3.00%, 06/20/47 .....	98	102,250
3.00%, 11/20/47 .....	446	463,958
3.00%, 12/20/47 .....	362	376,534
3.00%, 01/20/48 .....	74	77,204
3.00%, 02/20/48 .....	74	77,221
3.00%, 01/20/50 .....	274	283,808
3.00%, 02/20/50 .....	275	284,793
3.00%, 03/01/50 <sup>(h)</sup> .....	1,108	1,145,006
3.50%, 09/20/42 .....	521	555,398
3.50%, 10/20/42 .....	22	22,962
3.50%, 12/20/42 .....	412	439,120
3.50%, 04/20/43 .....	154	164,374
3.50%, 11/20/45 .....	131	138,435
3.50%, 12/20/45 .....	13	13,236
3.50%, 03/20/46 .....	154	161,893
3.50%, 04/20/46 .....	71	74,880
3.50%, 06/20/46 .....	262	275,681
3.50%, 12/20/46 .....	60	63,409
3.50%, 01/20/47 .....	18	18,619
3.50%, 02/20/47 .....	47	49,251
3.50%, 03/20/47 .....	22	23,491
3.50%, 09/20/47 .....	77	80,404
3.50%, 11/20/47 .....	118	124,281
3.50%, 12/15/47 .....	87	94,769
3.50%, 02/20/48 .....	71	74,018
3.50%, 04/20/48 .....	120	128,764
3.50%, 08/20/48 .....	159	165,856
3.50%, 01/20/49 .....	61	64,418
3.50%, 10/20/49 .....	495	515,543
3.50%, 11/20/49 .....	323	336,029

Security	Par (000)	Value
<b>Mortgage-Backed Securities (continued)</b>		
3.50%, 12/20/49 .....	\$ 199	\$ 207,279
3.50%, 01/20/50 .....	549	571,342
3.50%, 03/01/50 <sup>(h)</sup> .....	1,294	1,341,009
4.00%, 04/20/47 .....	326	345,270
4.00%, 06/20/47 .....	216	228,830
4.00%, 07/20/47 .....	597	632,629
4.00%, 11/20/47 .....	117	123,543
4.00%, 03/20/48 .....	179	189,634
4.00%, 04/20/48 .....	93	97,986
4.00%, 05/15/48 .....	49	52,169
4.00%, 05/20/48 .....	226	237,607
4.00%, 08/20/48 .....	230	242,414
4.00%, 09/20/48 .....	92	96,442
4.00%, 11/20/48 .....	38	39,546
4.00%, 06/20/49 .....	244	254,603
4.00%, 11/20/49 .....	121	125,717
4.00%, 03/01/50 <sup>(h)</sup> .....	908	945,774
4.50%, 10/20/46 .....	116	127,393
4.50%, 06/20/47 .....	18	19,002
4.50%, 04/20/48 .....	58	61,692
4.50%, 06/20/48 .....	30	31,789
4.50%, 08/20/48 .....	224	235,354
4.50%, 10/20/48 .....	450	473,460
4.50%, 12/20/48 .....	103	108,504
4.50%, 03/20/49 .....	46	48,502
4.50%, 06/20/49 .....	446	469,318
4.50%, 07/20/49 .....	128	134,841
4.50%, 08/20/49 .....	28	29,883
4.50%, 03/01/50 <sup>(h)</sup> .....	165	173,611
5.00%, 04/20/48 .....	55	59,175
5.00%, 05/20/48 .....	116	124,025
5.00%, 11/20/48 .....	26	27,932
5.00%, 12/20/48 .....	165	175,749
5.00%, 01/20/49 .....	246	262,638
5.00%, 05/20/49 .....	20	21,756
5.00%, 03/01/50 <sup>(h)</sup> .....	287	305,790
Uniform Mortgage-Backed Securities		
2.50%, 03/01/35 <sup>(h)</sup> .....	75	77,027
2.50%, 04/01/47 .....	71	73,495
2.50%, 10/01/49 .....	28	28,088
2.50%, 01/01/50 .....	101	103,051
2.50%, 03/01/50 <sup>(h)</sup> .....	659	672,399
3.00%, 03/01/30 .....	100	103,195
3.00%, 01/01/31 .....	68	71,054
3.00%, 02/01/31 .....	19	19,865
3.00%, 02/01/32 .....	19	20,327
3.00%, 06/01/32 .....	18	18,993
3.00%, 11/01/32 .....	19	19,728
3.00%, 12/01/32 .....	19	19,505
3.00%, 01/01/33 .....	20	20,350
3.00%, 02/01/33 .....	18	19,307
3.00%, 09/01/34 .....	189	197,317
3.00%, 12/01/34 .....	199	206,576
3.00%, 03/01/35 <sup>(h)</sup> .....	64	66,294
3.00%, 11/01/42 .....	12	12,209
3.00%, 09/01/43 .....	14	15,014
3.00%, 01/01/44 .....	21	21,774
3.00%, 10/01/44 .....	248	260,560
3.00%, 03/01/45 .....	127	133,327
3.00%, 05/01/45 .....	59	62,190

# Schedule of Investments (continued)

February 29, 2020

## iShares® Core 5-10 Year USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Mortgage-Backed Securities (continued)</b>		
3.00%, 08/01/46	\$ 61	\$ 64,509
3.00%, 11/01/46	710	741,448
3.00%, 12/01/46	104	108,663
3.00%, 01/01/47	149	154,858
3.00%, 02/01/47	505	526,979
3.00%, 03/01/47	307	320,063
3.00%, 07/01/47	149	156,009
3.00%, 08/01/47	21	22,137
3.00%, 03/01/48	51	52,640
3.00%, 09/01/49	244	256,459
3.00%, 11/01/49	786	810,914
3.00%, 12/01/49	1,531	1,580,066
3.00%, 03/01/50 <sup>(h)</sup>	3,618	3,726,823
3.50%, 03/01/33	20	21,325
3.50%, 04/01/33	36	37,552
3.50%, 05/01/33	20	21,432
3.50%, 07/01/34	47	49,088
3.50%, 08/01/34	45	46,825
3.50%, 03/01/35 <sup>(h)</sup>	243	254,525
3.50%, 02/01/45	25	26,806
3.50%, 01/01/46	33	36,139
3.50%, 03/01/46	133	141,308
3.50%, 07/01/46	17	18,053
3.50%, 08/01/46	793	841,072
3.50%, 10/01/46	201	212,162
3.50%, 12/01/46	135	142,972
3.50%, 01/01/47	94	99,406
3.50%, 02/01/47	73	76,976
3.50%, 05/01/47	37	39,349
3.50%, 08/01/47	46	48,692
3.50%, 11/01/47	21	23,191
3.50%, 01/01/48	283	298,367
3.50%, 02/01/48	440	464,772
3.50%, 03/01/48	22	23,144
3.50%, 04/01/48	42	44,432
3.50%, 05/01/48	24	25,767
3.50%, 06/01/48	160	166,430
3.50%, 11/01/48	48	50,622
3.50%, 12/01/48	100	103,793
3.50%, 04/01/49	25	27,312
3.50%, 06/01/49	234	251,600
3.50%, 07/01/49	570	595,421
3.50%, 11/01/49	1,087	1,128,974
3.50%, 12/01/49	211	219,357
3.50%, 02/01/50	559	580,522
3.50%, 03/01/50 <sup>(h)</sup>	3,673	3,814,721
4.00%, 07/01/32	25	25,907
4.00%, 05/01/33	24	25,261
4.00%, 06/01/33	24	25,587
4.00%, 07/01/33	18	19,269
4.00%, 03/01/35 <sup>(h)</sup>	124	130,185
4.00%, 06/01/38	25	26,772
4.00%, 01/01/45	117	127,791
4.00%, 03/01/45	21	22,394
4.00%, 06/01/45	42	45,593
4.00%, 06/01/46	162	178,185
4.00%, 07/01/46	885	946,372
4.00%, 10/01/46	25	26,785
4.00%, 02/01/47	19	20,908
4.00%, 08/01/47	20	21,325

Security	Par (000)	Value
<b>Mortgage-Backed Securities (continued)</b>		
4.00%, 09/01/47	\$ 163	\$ 174,848
4.00%, 10/01/47	108	118,671
4.00%, 01/01/48	175	186,778
4.00%, 06/01/48	36	37,658
4.00%, 09/01/48	22	23,192
4.00%, 10/01/48	125	131,647
4.00%, 11/01/48	154	162,870
4.00%, 12/01/48	80	84,238
4.00%, 01/01/49	39	42,279
4.00%, 02/01/49	42	44,771
4.00%, 03/01/49	129	137,818
4.00%, 04/01/49	125	136,449
4.00%, 05/01/49	74	80,619
4.00%, 06/01/49	172	185,554
4.00%, 07/01/49	135	145,545
4.00%, 08/01/49	316	334,977
4.00%, 09/01/49	144	151,877
4.00%, 11/01/49	149	157,895
4.00%, 12/01/49	100	105,963
4.00%, 02/01/50	299	315,782
4.00%, 03/01/50 <sup>(h)</sup>	3,238	3,411,157
4.50%, 03/01/35 <sup>(h)</sup>	25	25,938
4.50%, 01/01/44	335	361,227
4.50%, 02/01/46	43	47,038
4.50%, 04/01/47	22	24,618
4.50%, 10/01/47	44	48,225
4.50%, 03/01/48	30	32,693
4.50%, 06/01/48	29	31,876
4.50%, 07/01/48	13	14,410
4.50%, 08/01/48	81	88,894
4.50%, 10/01/48	175	188,141
4.50%, 11/01/48	212	228,405
4.50%, 12/01/48	247	265,898
4.50%, 05/01/49	142	150,920
4.50%, 07/01/49	77	83,138
4.50%, 08/01/49	73	78,691
4.50%, 03/01/50 <sup>(h)</sup>	1,368	1,460,364
5.00%, 03/01/48	15	16,303
5.00%, 04/01/48	63	68,489
5.00%, 05/01/48	31	34,121
5.00%, 07/01/48	52	57,632
5.00%, 01/01/49	47	51,048
5.00%, 04/01/49	67	74,367
5.00%, 03/01/50 <sup>(h)</sup>	623	675,036
5.50%, 01/01/47	28	32,319
6.00%, 02/01/49	62	73,093
		56,064,737

### U.S. Government Agency Obligations — 0.2%

<b>Federal Home Loan Banks</b>		
2.75%, 12/13/24	50	54,035
3.00%, 03/10/28	10	11,219
3.13%, 06/13/25	135	149,441
<b>Federal National Mortgage Association, 1.88%, 09/24/26</b>		
	25	26,129
<b>Tennessee Valley Authority</b>		
2.88%, 09/15/24	25	27,025
2.88%, 02/01/27	25	27,667
		295,516

# Schedule of Investments (continued)

February 29, 2020

**iShares® Core 5-10 Year USD Bond ETF**  
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>U.S. Government Obligations — 20.7%</b>		
U.S. Treasury Note/Bond		
1.50%, 08/15/26 .....	\$ 2,025	\$ 2,085,592
1.50%, 02/15/30 .....	1,800	1,863,562
1.63%, 05/15/26 .....	500	518,516
1.63%, 08/15/29 .....	735	768,305
1.75%, 12/31/26 .....	245	256,523
1.75%, 11/15/29 .....	350	370,016
2.00%, 02/15/25 .....	875	920,322
2.00%, 08/15/25 .....	900	949,500
2.00%, 11/15/26 .....	750	796,875
2.13%, 05/15/25 .....	550	582,914
2.13%, 05/31/26 .....	600	640,547
2.25%, 12/31/24 .....	600	637,547
2.25%, 11/15/25 .....	780	834,966
2.25%, 03/31/26 .....	230	246,963
2.25%, 02/15/27 .....	475	513,594
2.25%, 08/15/27 .....	900	977,484
2.25%, 11/15/27 .....	735	799,772
2.38%, 05/15/27 .....	575	628,187
2.38%, 05/15/29 .....	700	777,219
2.63%, 01/31/26 .....	1,000	1,093,828
2.63%, 02/15/29 .....	840	948,937
2.75%, 08/31/25 .....	450	492,996
2.75%, 02/15/28 .....	775	874,781
2.88%, 04/30/25 .....	1,050	1,152,211
2.88%, 07/31/25 .....	200	220,203
2.88%, 05/15/28 .....	950	1,084,336
2.88%, 08/15/28 .....	950	1,087,305
3.13%, 11/15/28 .....	540	630,872
5.25%, 02/15/29 .....	550	744,992
6.00%, 02/15/26 .....	100	129,156
6.50%, 11/15/26 .....	60	81,422
6.63%, 02/15/27 .....	350	482,562
7.63%, 02/15/25 .....	300	397,242
		<u>24,589,247</u>
<b>Total U.S. Government &amp; Agency Obligations — 68.1%</b>		
(Cost: \$78,104,262) .....		<u>80,949,500</u>

## Affiliates

Investments in issuers considered to be affiliates of the Fund during the year ended February 29, 2020, for purposes of Section 2(a)(3) of the 1940 Act, were as follows:

Affiliated Issuer	Shares Held at 02/28/19 (000)	Net Activity (000)	Shares Held at 02/29/20 (000)	Value at 02/29/20	Income	Net Realized Gain (Loss) <sup>(a)</sup>	Change in Unrealized Appreciation (Depreciation)
BlackRock Cash Funds: Institutional, SL Agency Shares .....	8,922	11,048	19,970	\$19,984,251	\$290,554 <sup>(b)</sup>	\$ (224)	\$ 5,130
BlackRock Cash Funds: Treasury, SL Agency Shares .....	431	(37)	394	394,171	4,940	—	—
				<u>\$20,378,422</u>	<u>\$295,494</u>	<u>\$ (224)</u>	<u>\$ 5,130</u>

<sup>(a)</sup> Includes realized capital gain distributions from an affiliated fund, if any.

<sup>(b)</sup> Includes securities lending income earned from the reinvestment of cash collateral from loaned securities (excluding collateral investment fees), net of fees and other payments to and from borrowers of securities, and less fees paid to BTC as securities lending agent.

## Fair Value Measurements

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

Security	Shares (000)	Value
<b>Short-Term Investments</b>		
<b>Money Market Funds — 17.2%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 1.74% <sup>(i)(j)(k)</sup> .....	19,970	\$ 19,984,251
BlackRock Cash Funds: Treasury, SL Agency Shares, 1.52% <sup>(i)(j)</sup> .....	394	394,171
		<u>20,378,422</u>
<b>Total Short-Term Investments — 17.2%</b>		
(Cost: \$20,371,632) .....		<u>20,378,422</u>
<b>Total Investments in Securities — 116.8%</b>		
(Cost: \$134,404,904) .....		138,787,768
<b>Other Assets, Less Liabilities — (16.8)%</b> .....		<u>(19,935,958)</u>
<b>Net Assets — 100.0%</b> .....		<u>\$ 118,851,810</u>

- (a) Security is issued at a fixed coupon rate, which converts to a variable rate at a specified date.
- (b) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.
- (c) All or a portion of this security is on loan.
- (d) This security may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.
- (e) U.S. dollar denominated security issued by foreign domiciled entity.
- (f) Zero-coupon bond.
- (g) Issuer filed for bankruptcy and/or is in default.
- (h) TBA transaction.
- (i) Affiliate of the Fund.
- (j) Annualized 7-day yield as of period-end.
- (k) All or a portion of this security was purchased with cash collateral received from loaned securities.

# Schedule of Investments (continued)

February 29, 2020

iShares® Core 5-10 Year USD Bond ETF

## Fair Value Measurements (continued)

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of February 29, 2020. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	Level 1	Level 2	Level 3	Total
Investments				
Assets				
Collateralized Mortgage Obligations.....	\$ —	\$ 2,208,854	\$ —	\$ 2,208,854
Corporate Bonds & Notes.....	—	29,891,623	—	29,891,623
Foreign Government Obligations.....	—	5,359,369	—	5,359,369
U.S. Government & Agency Obligations.....	—	80,949,500	—	80,949,500
Money Market Funds.....	20,378,422	—	—	20,378,422
	<u>\$ 20,378,422</u>	<u>\$118,409,346</u>	<u>\$ —</u>	<u>\$138,787,768</u>

See notes to financial statements.

# Schedule of Investments

February 29, 2020

iShares® Core 10+ Year USD Bond ETF  
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Corporate Bonds &amp; Notes</b>		
<b>Advertising — 0.0%</b>		
Interpublic Group of Companies Inc. (The), 5.40%, 10/01/48 (Call 04/01/48) .....	\$ 49	\$ 65,446
Outfront Media Capital LLC/Outfront Media Capital Corp., 4.63%, 03/15/30 (Call 03/15/25) <sup>(a)</sup> .....	25	25,106
		90,552
<b>Aerospace &amp; Defense — 1.0%</b>		
Arconic Inc., 5.95%, 02/01/37 .....	50	55,436
BAE Systems Holdings Inc., 4.75%, 10/07/44 <sup>(a)</sup> .....	25	31,238
Boeing Co. (The)		
3.25%, 02/01/35 (Call 11/01/34) .....	100	106,891
3.38%, 06/15/46 (Call 12/15/45) .....	87	88,853
3.55%, 03/01/38 (Call 09/01/37) .....	225	243,115
3.65%, 03/01/47 (Call 09/01/46) .....	10	10,643
3.75%, 02/01/50 (Call 08/01/49) .....	100	110,345
3.90%, 05/01/49 (Call 11/01/48) .....	10	11,218
5.88%, 02/15/40 .....	10	13,539
6.13%, 02/15/33 .....	50	68,253
6.88%, 03/15/39 .....	60	88,566
General Dynamics Corp., 3.60%, 11/15/42 (Call 05/14/42) .....	26	31,481
L3Harris Technologies Inc.		
4.85%, 04/27/35 (Call 10/27/34) .....	15	19,153
5.05%, 04/27/45 (Call 10/27/44) .....	50	65,679
6.15%, 12/15/40 .....	10	14,425
Lockheed Martin Corp.		
3.60%, 03/01/35 (Call 09/01/34) .....	50	58,226
3.80%, 03/01/45 (Call 09/01/44) .....	35	41,582
4.07%, 12/15/42 .....	100	123,173
4.09%, 09/15/52 (Call 03/15/52) .....	40	50,681
4.50%, 05/15/36 (Call 11/15/35) .....	106	132,673
4.70%, 05/15/46 (Call 11/15/45) .....	167	227,047
5.72%, 06/01/40 .....	25	36,279
Series B, 6.15%, 09/01/36 .....	50	72,827
Northrop Grumman Corp.		
3.85%, 04/15/45 (Call 10/15/44) .....	100	115,152
4.03%, 10/15/47 (Call 04/15/47) .....	163	194,689
4.75%, 06/01/43 .....	28	35,970
5.05%, 11/15/40 .....	35	45,402
Northrop Grumman Systems Corp., 7.75%, 02/15/31 .....	25	37,928
Raytheon Co.		
4.20%, 12/15/44 (Call 06/15/44) .....	10	12,569
4.70%, 12/15/41 .....	10	13,257
4.88%, 10/15/40 .....	26	35,358
Rockwell Collins Inc.		
4.35%, 04/15/47 (Call 10/15/46) .....	35	45,110
4.80%, 12/15/43 (Call 06/15/43) .....	65	86,976
United Technologies Corp.		
3.75%, 11/01/46 (Call 05/01/46) .....	125	146,216
4.05%, 05/04/47 (Call 11/04/46) .....	25	30,483
4.15%, 05/15/45 (Call 11/16/44) .....	119	146,275
4.45%, 11/16/38 (Call 05/16/38) .....	50	62,889
4.50%, 06/01/42 .....	254	325,933
4.63%, 11/16/48 (Call 05/16/48) .....	85	113,929
5.40%, 05/01/35 .....	25	34,338
5.70%, 04/15/40 .....	15	21,787
6.05%, 06/01/36 .....	25	36,041
6.13%, 07/15/38 .....	107	158,629
		3,400,254

Security	Par (000)	Value
<b>Agriculture — 0.7%</b>		
Altria Group Inc.		
3.88%, 09/16/46 (Call 03/16/46) .....	\$ 101	\$ 98,778
4.25%, 08/09/42 .....	128	132,429
4.50%, 05/02/43 .....	50	53,147
5.38%, 01/31/44 .....	74	87,442
5.80%, 02/14/39 (Call 08/14/38) .....	35	43,043
5.95%, 02/14/49 (Call 08/14/48) .....	135	171,598
6.20%, 02/14/59 (Call 08/14/58) .....	100	128,335
Archer-Daniels-Midland Co.		
3.75%, 09/15/47 (Call 03/15/47) .....	50	58,728
4.02%, 04/16/43 .....	110	133,144
BAT Capital Corp.		
4.39%, 08/15/37 (Call 02/15/37) .....	210	221,991
4.54%, 08/15/47 (Call 02/15/47) .....	150	155,908
4.76%, 09/06/49 (Call 03/06/49) .....	20	21,596
Cargill Inc., 3.88%, 05/23/49 (Call 11/23/48) <sup>(a)</sup> .....	100	125,900
Philip Morris International Inc.		
3.88%, 08/21/42 .....	44	48,114
4.13%, 03/04/43 .....	80	90,855
4.25%, 11/10/44 .....	80	92,482
4.38%, 11/15/41 .....	110	128,772
4.50%, 03/20/42 .....	100	115,939
4.88%, 11/15/43 .....	70	87,265
6.38%, 05/16/38 .....	15	21,656
Reynolds American Inc.		
5.70%, 08/15/35 (Call 02/15/35) .....	85	103,726
5.85%, 08/15/45 (Call 02/12/45) .....	151	179,962
6.15%, 09/15/43 .....	35	43,385
7.25%, 06/15/37 .....	51	68,270
		2,412,465
<b>Apparel — 0.1%</b>		
NIKE Inc.		
3.38%, 11/01/46 (Call 05/01/46) .....	35	40,260
3.63%, 05/01/43 (Call 11/01/42) .....	35	41,029
3.88%, 11/01/45 (Call 05/01/45) .....	80	98,385
		179,674
<b>Auto Manufacturers — 0.3%</b>		
Cummins Inc., 4.88%, 10/01/43 (Call 04/01/43) .....	61	81,951
Daimler Finance North America LLC, 8.50%, 01/18/31 .....	100	152,430
Ford Motor Co.		
4.75%, 01/15/43 .....	155	134,253
5.29%, 12/08/46 (Call 06/08/46) .....	85	77,837
7.40%, 11/01/46 .....	25	29,122
7.45%, 07/16/31 .....	125	140,220
General Motors Co.		
5.00%, 04/01/35 .....	68	72,842
5.15%, 04/01/38 (Call 10/01/37) .....	60	62,140
5.20%, 04/01/45 .....	85	84,174
5.40%, 04/01/48 (Call 10/01/47) .....	45	45,881
5.95%, 04/01/49 (Call 10/01/48) .....	55	60,498
6.25%, 10/02/43 .....	113	126,656
6.60%, 04/01/36 (Call 10/01/35) .....	56	67,583
6.75%, 04/01/46 (Call 10/01/45) .....	78	91,941
		1,227,528
<b>Auto Parts &amp; Equipment — 0.1%</b>		
Aptiv PLC		
4.40%, 10/01/46 (Call 04/01/46) .....	25	26,501
5.40%, 03/15/49 (Call 09/15/48) .....	35	42,097
BorgWarner Inc., 4.38%, 03/15/45 (Call 09/15/44) .....	76	83,336



# Schedule of Investments (continued)

February 29, 2020

## iShares® Core 10+ Year USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Auto Parts &amp; Equipment (continued)</b>		
Lear Corp., 5.25%, 05/15/49 (Call 11/15/48)	\$ 35	\$ 36,804
		188,738
<b>Banks — 3.9%</b>		
Bank of America Corp.		
4.08%, 04/23/40 (Call 04/23/39) <sup>(b)</sup>	128	152,081
4.24%, 04/24/38 (Call 04/24/37) <sup>(b)</sup>	256	308,685
4.33%, 03/15/50 (Call 03/15/49) <sup>(b)</sup>	50	63,713
4.44%, 01/20/48 (Call 01/20/47) <sup>(b)</sup>	305	390,040
4.88%, 04/01/44	20	26,951
5.00%, 01/21/44	262	354,405
5.88%, 02/07/42	60	88,885
7.75%, 05/14/38	185	302,669
Series L, 4.75%, 04/21/45	105	137,877
Barclays Bank PLC, 6.86%, (Call 06/15/32) <sup>(a)(b)(c)(d)</sup>	25	31,277
Barclays PLC, 4.95%, 01/10/47	285	354,651
Citigroup Inc.		
3.88%, 01/24/39 (Call 01/22/38) <sup>(b)</sup>	15	17,372
4.28%, 04/24/48 (Call 10/24/47) <sup>(b)</sup>	77	96,298
4.65%, 07/30/45	77	100,992
4.65%, 07/23/48 (Call 06/23/48)	126	166,610
4.75%, 05/18/46	150	189,081
5.30%, 05/06/44	115	155,975
5.88%, 01/30/42	25	36,720
6.00%, 10/31/33	26	35,532
6.13%, 08/25/36	100	137,741
6.63%, 06/15/32	138	191,855
6.68%, 09/13/43	45	69,527
8.13%, 07/15/39	186	324,278
Commonwealth Bank of Australia		
3.74%, 09/12/39 <sup>(a)</sup>	200	215,720
3.90%, 07/12/47 <sup>(a)</sup>	165	199,556
Cooperatieve Rabobank UA		
5.25%, 05/24/41	25	35,912
5.25%, 08/04/45	250	336,345
Dresdner Funding Trust I, 8.15%, 06/30/31 (Call 06/30/29) <sup>(a)</sup>	100	138,459
Fifth Third Bancorp., 8.25%, 03/01/38	112	186,341
Goldman Sachs Capital I, 6.35%, 02/15/34	180	253,420
Goldman Sachs Group Inc. (The)		
4.02%, 10/31/38 (Call 10/31/37) <sup>(b)</sup>	91	104,572
4.41%, 04/23/39 (Call 04/23/38) <sup>(b)</sup>	60	71,835
4.75%, 10/21/45 (Call 04/21/45)	142	183,224
4.80%, 07/08/44 (Call 01/08/44)	191	245,299
5.15%, 05/22/45	150	194,262
6.25%, 02/01/41	221	322,786
6.45%, 05/01/36	75	102,735
6.75%, 10/01/37	323	468,634
HSBC Capital Funding Dollar 1 LP, 10.18%, (Call 06/30/30) <sup>(a)(b)(c)</sup>		
	50	82,698
HSBC Holdings PLC		
6.10%, 01/14/42	115	168,194
6.50%, 05/02/36	210	286,795
6.50%, 09/15/37	250	344,282
6.80%, 06/01/38	150	215,795
JPMorgan Chase & Co.		
3.88%, 07/24/38 (Call 07/24/37) <sup>(b)</sup>	181	207,194
3.90%, 01/23/49 (Call 01/23/48) <sup>(b)</sup>	92	109,123
3.96%, 11/15/48 (Call 11/15/47) <sup>(b)</sup>	225	272,785
4.03%, 07/24/48 (Call 07/24/47) <sup>(b)</sup>	115	140,006
4.26%, 02/22/48 (Call 02/22/47) <sup>(b)</sup>	100	123,542
4.85%, 02/01/44	126	168,131

Security	Par (000)	Value
<b>Banks (continued)</b>		
4.95%, 06/01/45	\$ 175	\$ 234,820
5.40%, 01/06/42	31	42,758
5.50%, 10/15/40	126	175,247
5.60%, 07/15/41	173	246,004
5.63%, 08/16/43	75	107,493
6.40%, 05/15/38	211	313,941
KfW		
0.00%, 04/18/36 <sup>(e)</sup>	145	110,944
0.00%, 06/29/37 <sup>(e)</sup>	150	112,628
Lloyds Banking Group PLC, 5.30%, 12/01/45	200	258,330
Mitsubishi UFJ Financial Group Inc.		
4.15%, 03/07/39	101	123,819
4.29%, 07/26/38	100	124,357
Morgan Stanley		
3.97%, 07/22/38 (Call 07/22/37) <sup>(b)</sup>	100	114,675
4.30%, 01/27/45	180	220,460
4.38%, 01/22/47	125	158,469
4.46%, 04/22/39 (Call 04/22/38) <sup>(b)</sup>	67	82,232
6.38%, 07/24/42	142	217,812
7.25%, 04/01/32	119	177,824
RBS Capital Trust II, 6.43%, (Call 01/03/34) <sup>(b)(c)</sup>	25	35,768
Regions Financial Corp., 7.38%, 12/10/37	25	37,684
Royal Bank of Scotland Group PLC, 7.65%, (Call 09/30/31) <sup>(b)(c)</sup>		
	50	72,920
Standard Chartered PLC, 5.70%, 03/26/44 <sup>(a)</sup>	200	262,154
Wachovia Corp., 5.50%, 08/01/35	40	52,996
Wells Fargo & Co.		
3.90%, 05/01/45	65	76,358
4.40%, 06/14/46	85	101,482
4.65%, 11/04/44	135	166,134
4.75%, 12/07/46	175	220,853
4.90%, 11/17/45	185	232,532
5.38%, 02/07/35	126	170,212
5.38%, 11/02/43	176	232,538
5.61%, 01/15/44	125	170,563
Wells Fargo Bank N.A., 6.60%, 01/15/38	250	382,762
Wells Fargo Capital X, 5.95%, 12/01/86	25	32,983
Westpac Banking Corp., 4.42%, 07/24/39	100	117,909
		14,098,521
<b>Beverages — 1.5%</b>		
Anheuser-Busch Companies LLC/Anheuser-Busch InBev Worldwide Inc.		
4.70%, 02/01/36 (Call 08/01/35)	260	311,501
4.90%, 02/01/46 (Call 08/01/45)	594	732,028
Anheuser-Busch InBev Finance Inc.		
4.00%, 01/17/43	10	11,051
4.63%, 02/01/44	100	119,888
4.70%, 02/01/36 (Call 08/01/35)	40	47,429
Anheuser-Busch InBev Worldwide Inc.		
3.75%, 07/15/42	70	75,169
4.38%, 04/15/38 (Call 10/15/37)	90	104,124
4.44%, 10/06/48 (Call 04/06/48)	251	293,753
4.60%, 04/15/48 (Call 10/15/47)	225	269,914
4.75%, 04/15/58 (Call 10/15/57)	200	241,664
4.90%, 01/23/31 (Call 10/23/30)	175	212,607
5.45%, 01/23/39 (Call 07/23/38)	34	43,807
5.55%, 01/23/49 (Call 07/23/48)	100	135,736
5.80%, 01/23/59 (Call 07/23/58)	115	161,488
5.88%, 06/15/35	75	95,644
8.20%, 01/15/39	405	662,244

# Schedule of Investments (continued)

February 29, 2020

## iShares® Core 10+ Year USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Beverages (continued)</b>		
Brown-Forman Corp.		
4.00%, 04/15/38 (Call 10/15/37)	\$ 10	\$ 12,077
4.50%, 07/15/45 (Call 01/15/45)	82	110,902
Constellation Brands Inc.		
4.10%, 02/15/48 (Call 08/15/47)	60	67,151
4.50%, 05/09/47 (Call 11/09/46)	80	94,586
5.25%, 11/15/48 (Call 05/15/48)	25	32,657
Diageo Capital PLC		
3.88%, 04/29/43 (Call 10/29/42)	35	42,403
5.88%, 09/30/36	45	64,471
Diageo Investment Corp., 4.25%, 05/11/42	112	139,346
Fomento Economico Mexicano SAB de CV, 3.50%, 01/16/50 (Call 07/16/49)	150	157,584
Heineken NV, 4.35%, 03/29/47 (Call 09/29/46) <sup>(a)</sup>	25	30,655
Keurig Dr Pepper Inc.		
4.42%, 12/15/46 (Call 06/15/46)	75	87,652
4.50%, 11/15/45 (Call 08/15/45)	60	70,135
4.99%, 05/25/38 (Call 11/25/37)	22	26,967
5.09%, 05/25/48 (Call 11/25/47)	48	61,344
Molson Coors Beverage Co.		
4.20%, 07/15/46 (Call 01/15/46)	141	144,053
5.00%, 05/01/42	100	113,742
PepsiCo Inc.		
3.38%, 07/29/49 (Call 01/29/49)	50	57,299
3.45%, 10/06/46 (Call 04/06/46)	175	200,429
3.60%, 08/13/42	75	87,146
4.00%, 03/05/42	40	48,809
4.00%, 05/02/47 (Call 11/02/46)	94	117,279
4.25%, 10/22/44 (Call 04/22/44)	50	63,497
4.45%, 04/14/46 (Call 10/14/45)	75	99,427
4.60%, 07/17/45 (Call 01/17/45)	25	33,204
		5,480,862
<b>Biotechnology — 0.6%</b>		
Amgen Inc.		
3.38%, 02/21/50 (Call 08/21/49)	100	102,328
4.40%, 05/01/45 (Call 11/01/44)	120	139,653
4.56%, 06/15/48 (Call 12/15/47)	100	121,968
4.66%, 06/15/51 (Call 12/15/50)	285	354,115
4.95%, 10/01/41	10	12,723
5.15%, 11/15/41 (Call 05/15/41)	175	227,406
5.65%, 06/15/42 (Call 12/15/41)	50	68,354
5.75%, 03/15/40 <sup>(d)</sup>	15	20,687
Baxalta Inc., 5.25%, 06/23/45 (Call 12/23/44)	49	68,476
Biogen Inc., 5.20%, 09/15/45 (Call 03/15/45)	119	153,617
Gilead Sciences Inc.		
4.00%, 09/01/36 (Call 03/01/36)	27	31,417
4.15%, 03/01/47 (Call 09/01/46)	160	193,016
4.50%, 02/01/45 (Call 08/01/44)	125	154,126
4.60%, 09/01/35 (Call 03/01/35)	155	194,737
4.75%, 03/01/46 (Call 09/01/45)	166	213,416
4.80%, 04/01/44 (Call 10/01/43)	110	140,845
5.65%, 12/01/41 (Call 06/01/41)	25	35,363
		2,232,247
<b>Building Materials — 0.3%</b>		
Carrier Global Corp., 3.58%, 04/05/50 (Call 10/05/49) <sup>(a)</sup>	150	154,548
Johnson Controls International PLC		
4.50%, 02/15/47 (Call 08/15/46)	40	48,976
4.63%, 07/02/44 (Call 01/02/44)	100	121,321
4.95%, 07/02/64 (Call 01/02/64) <sup>(f)</sup>	18	22,608

Security	Par (000)	Value
<b>Building Materials (continued)</b>		
5.13%, 09/14/45 (Call 03/14/45)	\$ 4	\$ 5,159
Martin Marietta Materials Inc., 4.25%, 12/15/47 (Call 06/15/47)	55	61,513
Masco Corp., 4.50%, 05/15/47 (Call 11/15/46)	42	47,470
Owens Corning		
4.30%, 07/15/47 (Call 01/15/47)	45	47,723
4.40%, 01/30/48 (Call 07/30/47)	25	27,230
7.00%, 12/01/36	20	26,728
Votorantim Cimentos International SA, 7.25%, 04/05/41 <sup>(g)</sup>	200	259,578
Vulcan Materials Co.		
4.50%, 06/15/47 (Call 12/15/46)	110	129,082
4.70%, 03/01/48 (Call 09/01/47)	25	30,925
		982,861
<b>Chemicals — 0.9%</b>		
Air Liquide Finance SA, 3.50%, 09/27/46 (Call 03/27/46) <sup>(a)</sup>	50	58,712
Albemarle Corp., 5.45%, 12/01/44 (Call 06/01/44)	35	42,847
Ashland LLC, 6.88%, 05/15/43 (Call 02/15/43)	50	59,574
Braskem America Finance Co., 7.13%, 07/22/41 (Call 01/22/41) <sup>(g)</sup>	200	232,780
CF Industries Inc.		
4.95%, 06/01/43	67	71,141
5.15%, 03/15/34	35	39,384
5.38%, 03/15/44	60	67,316
Dow Chemical Co. (The)		
4.25%, 10/01/34 (Call 04/01/34)	15	16,926
4.38%, 11/15/42 (Call 05/15/42)	112	123,698
4.63%, 10/01/44 (Call 04/01/44)	60	69,254
4.80%, 05/15/49 (Call 11/15/48)	30	35,367
5.25%, 11/15/41 (Call 08/15/41)	36	44,222
5.55%, 11/30/48 (Call 05/30/48)	50	63,495
9.40%, 05/15/39	31	53,431
DuPont de Nemours Inc.		
5.32%, 11/15/38 (Call 05/15/38)	195	237,114
5.42%, 11/15/48 (Call 05/15/48)	95	119,650
Eastman Chemical Co.		
4.65%, 10/15/44 (Call 04/15/44)	94	108,295
4.80%, 09/01/42 (Call 03/01/42)	20	23,242
Ecolab Inc.		
3.95%, 12/01/47 (Call 06/01/47)	87	105,783
5.50%, 12/08/41	20	28,176
FMC Corp., 4.50%, 10/01/49 (Call 04/01/49)	20	23,690
International Flavors & Fragrances Inc., 4.38%, 06/01/47 (Call 12/01/46)	65	72,437
Israel Chemicals Ltd., 6.38%, 05/31/38 (Call 11/30/37) <sup>(a)</sup>	35	44,134
LYB International Finance BV		
4.88%, 03/15/44 (Call 09/15/43)	133	154,618
5.25%, 07/15/43	78	93,571
LYB International Finance III LLC, 4.20%, 10/15/49 (Call 04/15/49)	30	31,572
LyondellBasell Industries NV, 4.63%, 02/26/55 (Call 08/26/54)	31	34,115
Methanex Corp., 5.65%, 12/01/44 (Call 06/01/44)	25	25,516
Mosaic Co. (The)		
5.45%, 11/15/33 (Call 05/15/33)	61	71,095
5.63%, 11/15/43 (Call 05/15/43)	75	89,812
Nutrien Ltd.		
4.13%, 03/15/35 (Call 09/15/34)	35	38,913
4.90%, 06/01/43 (Call 12/01/42)	50	59,673
5.00%, 04/01/49 (Call 10/01/48)	70	87,966
5.25%, 01/15/45 (Call 07/15/44)	20	25,116
5.63%, 12/01/40	21	26,635
6.13%, 01/15/41 (Call 07/15/40)	50	65,889



# Schedule of Investments (continued)

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## iShares® Core 10+ Year USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Chemicals (continued)</b>		
Orbia Advance Corp. SAB de CV, 5.50%, 01/15/48 (Call 07/15/47) <sup>(a)</sup>	\$ 200	\$ 222,406
Praxair Inc., 3.55%, 11/07/42 (Call 05/07/42)	10	11,672
RPM International Inc., 4.25%, 01/15/48 (Call 07/15/47)	40	41,905
Sherwin-Williams Co. (The)		
4.00%, 12/15/42 (Call 06/15/42)	50	55,554
4.50%, 06/01/47 (Call 12/01/46)	100	120,539
4.55%, 08/01/45 (Call 02/01/45)	10	11,949
Syngenta Finance NV, 5.68%, 04/24/48 (Call 10/24/47) <sup>(a)</sup>	25	28,474
Valvoline Inc., 4.25%, 02/15/30 (Call 02/15/25) <sup>(a)</sup>	15	14,819
Westlake Chemical Corp.		
4.38%, 11/15/47 (Call 05/15/47)	60	63,426
5.00%, 08/15/46 (Call 02/15/46)	31	34,915
		3,150,818
<b>Commercial Services — 0.7%</b>		
ADT Security Corp. (The), 4.88%, 07/15/32 <sup>(a)</sup>	56	53,351
Cleveland Clinic Foundation (The), 4.86%, 01/01/2114	17	25,398
DP World PLC, 6.85%, 07/02/37 <sup>(a)</sup>	200	252,758
ERAC USA Finance LLC		
4.20%, 11/01/46 (Call 05/01/46) <sup>(a)</sup>	125	144,781
5.63%, 03/15/42 <sup>(a)</sup>	10	13,427
7.00%, 10/15/37 <sup>(a)</sup>	145	215,608
George Washington University (The)		
4.87%, 09/15/45	25	35,607
Series 2018, 4.13%, 09/15/48 (Call 03/15/48)	75	93,724
Georgetown University (The), Series B, 4.32%, 04/01/49 (Call 10/01/48)	26	34,442
Johns Hopkins University, Series 2013, 4.08%, 07/01/53	75	100,960
Massachusetts Institute of Technology		
3.89%, 07/01/2116	50	65,131
3.96%, 07/01/38	75	92,038
4.68%, 07/01/2114	55	84,501
5.60%, 07/01/2111	55	101,857
Moody's Corp.		
4.88%, 12/17/48 (Call 06/17/48)	25	33,339
5.25%, 07/15/44	26	35,479
President and Fellows of Harvard College		
3.15%, 07/15/46 (Call 01/15/46)	25	28,196
4.88%, 10/15/40	105	146,636
Princeton University, 5.70%, 03/01/39	100	147,718
S&P Global Inc.		
3.25%, 12/01/49 (Call 06/01/49)	26	28,159
4.50%, 05/15/48 (Call 11/15/47)	25	33,167
United Rentals North America Inc., 4.00%, 07/15/30 (Call 07/15/25)	45	44,063
University of Notre Dame du Lac, Series 2017, 3.39%, 02/15/48 (Call 08/15/47)	216	257,524
University of Southern California, 3.03%, 10/01/39	70	76,863
Verisk Analytics Inc., 5.50%, 06/15/45 (Call 12/15/44)	10	13,564
William Marsh Rice University, 3.57%, 05/15/45	180	212,801
		2,371,092
<b>Computers — 0.9%</b>		
Apple Inc.		
3.45%, 02/09/45	160	181,432
3.75%, 11/13/47 (Call 05/13/47)	10	11,957
3.85%, 05/04/43	220	262,181
3.85%, 08/04/46 (Call 02/04/46)	145	172,524
4.25%, 02/09/47 (Call 08/09/46)	85	108,133
4.38%, 05/13/45	161	206,598

Security	Par (000)	Value
<b>Computers (continued)</b>		
4.45%, 05/06/44	\$ 75	\$ 97,065
4.50%, 02/23/36 (Call 08/23/35)	135	171,906
4.65%, 02/23/46 (Call 08/23/45)	280	373,260
Dell Inc.		
5.40%, 09/10/40	25	24,702
6.50%, 04/15/38	45	47,286
Dell International LLC/EMC Corp.		
8.10%, 07/15/36 (Call 01/15/36) <sup>(a)</sup>	137	188,137
8.35%, 07/15/46 (Call 01/15/46) <sup>(a)</sup>	150	203,542
Hewlett Packard Enterprise Co.		
6.20%, 10/15/35 (Call 04/15/35)	78	96,501
6.35%, 10/15/45 (Call 04/15/45)	100	124,847
HP Inc., 6.00%, 09/15/41	137	157,225
International Business Machines Corp.		
4.00%, 06/20/42	209	247,933
4.15%, 05/15/39	100	120,998
4.25%, 05/15/49	100	124,278
4.70%, 02/19/46	120	157,548
5.60%, 11/30/39	90	126,755
Seagate HDD Cayman, 5.75%, 12/01/34 (Call 06/01/34)	60	62,175
		3,266,983
<b>Cosmetics &amp; Personal Care — 0.2%</b>		
Avon Products Inc., 8.95%, 03/15/43	25	33,655
Colgate-Palmolive Co., 4.00%, 08/15/45	120	154,194
Estee Lauder Companies Inc. (The)		
3.13%, 12/01/49 (Call 06/01/49)	26	27,840
4.15%, 03/15/47 (Call 09/15/46)	10	12,433
4.38%, 06/15/45 (Call 12/15/44)	50	63,373
6.00%, 05/15/37	35	50,527
Procter & Gamble Co. (The)		
3.50%, 10/25/47	100	123,844
5.55%, 03/05/37	10	14,810
Unilever Capital Corp., 5.90%, 11/15/32	131	185,607
		666,283
<b>Distribution &amp; Wholesale — 0.1%</b>		
WW Grainger Inc.		
3.75%, 05/15/46 (Call 11/15/45)	85	96,076
4.20%, 05/15/47 (Call 11/15/46)	35	42,438
4.60%, 06/15/45 (Call 12/15/44)	100	127,926
		266,440
<b>Diversified Financial Services — 1.0%</b>		
Ally Financial Inc. 8.00%, 11/01/31	215	298,321
American Express Co., 4.05%, 12/03/42	150	188,731
Blackstone Holdings Finance Co. LLC		
3.50%, 09/10/49 (Call 03/10/49) <sup>(a)</sup>	50	55,391
5.00%, 06/15/44 <sup>(a)</sup>	45	60,102
Brookfield Finance Inc., 4.70%, 09/20/47 (Call 03/20/47)	98	118,326
Carlyle Holdings II Finance LLC, 5.63%, 03/30/43 <sup>(a)</sup>	60	76,259
CME Group Inc., 5.30%, 09/15/43 (Call 03/15/43)	67	96,761
Credit Suisse USA Inc., 7.13%, 07/15/32	175	266,308
GE Capital International Funding Co. Unlimited Co., 4.42%, 11/15/35	810	923,594
Intercontinental Exchange Inc., 4.25%, 09/21/48 (Call 03/21/48)	50	61,135
Invesco Finance PLC, 5.38%, 11/30/43	10	13,415
Jefferies Group LLC		
6.25%, 01/15/36	75	93,366
6.50%, 01/20/43	25	31,543

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Diversified Financial Services (continued)</b>		
KKR Group Finance Co. II LLC, 5.50%, 02/01/43 (Call 08/01/42) <sup>(a)</sup>	\$ 35	\$ 44,786
Legg Mason Inc., 5.63%, 01/15/44	90	123,761
Mastercard Inc.		
3.65%, 06/01/49 (Call 12/01/48)	65	78,234
3.80%, 11/21/46 (Call 05/21/46)	70	84,989
3.95%, 02/26/48 (Call 08/26/47)	70	87,398
Navient Corp., 5.63%, 08/01/33	50	43,927
Power Finance Corp. Ltd., 3.95%, 04/23/30 <sup>(a)</sup>	200	201,600
Raymond James Financial Inc., 4.95%, 07/15/46	95	118,545
Visa Inc.		
3.65%, 09/15/47 (Call 03/15/47)	25	29,907
4.15%, 12/14/35 (Call 06/14/35)	180	223,380
4.30%, 12/14/45 (Call 06/14/45)	228	296,498
Western Union Co. (The), 6.20%, 11/17/36	26	30,965
		3,647,242
<b>Electric — 6.0%</b>		
Abu Dhabi National Energy Co. PJSC		
4.88%, 04/23/30 <sup>(a)</sup>	200	238,452
6.50%, 10/27/36 <sup>(a)</sup>	225	317,036
AEP Transmission Co. LLC		
3.15%, 09/15/49 (Call 03/15/49)	10	10,604
3.75%, 12/01/47 (Call 06/01/47)	10	11,567
3.80%, 06/15/49 (Call 12/15/48)	50	58,439
Alabama Power Co.		
3.45%, 10/01/49 (Call 04/01/49)	50	54,748
3.75%, 03/01/45 (Call 09/01/44)	10	11,233
4.15%, 08/15/44 (Call 02/15/44)	50	59,950
4.30%, 01/02/46 (Call 07/02/45)	20	24,970
6.00%, 03/01/39	100	145,559
Series A, 4.30%, 07/15/48 (Call 01/15/48)	50	61,878
Series B, 3.70%, 12/01/47 (Call 06/01/47)	125	141,949
Ameren Illinois Co.		
3.70%, 12/01/47 (Call 06/01/47)	125	148,246
4.15%, 03/15/46 (Call 09/15/45)	60	74,633
Appalachian Power Co.		
4.45%, 06/01/45 (Call 12/01/44)	10	12,286
7.00%, 04/01/38	76	113,166
Arizona Public Service Co.		
3.50%, 12/01/49 (Call 06/01/49)	60	67,544
3.75%, 05/15/46 (Call 11/15/45)	45	52,139
4.35%, 11/15/45 (Call 05/15/45)	40	50,172
4.50%, 04/01/42 (Call 10/01/41)	26	32,895
Avista Corp., 4.35%, 06/01/48 (Call 12/01/47)	50	64,416
Baltimore Gas & Electric Co.		
3.50%, 08/15/46 (Call 02/15/46)	10	11,282
3.75%, 08/15/47 (Call 02/15/47)	25	29,274
Basin Electric Power Cooperative, 4.75%, 04/26/47 (Call 10/26/46) <sup>(a)</sup>	70	87,025
Berkshire Hathaway Energy Co.		
3.80%, 07/15/48 (Call 01/15/48)	75	85,798
4.45%, 01/15/49 (Call 07/15/48)	50	62,825
4.50%, 02/01/45 (Call 08/01/44)	103	128,213
5.15%, 11/15/43 (Call 05/15/43)	85	114,296
6.13%, 04/01/36	270	385,031
Black Hills Corp.		
4.20%, 09/15/46 (Call 03/15/46)	10	11,462
4.35%, 05/01/33 (Call 02/01/33)	85	101,776
CenterPoint Energy Houston Electric LLC		
3.55%, 08/01/42 (Call 02/01/42)	50	56,736

Security	Par (000)	Value
<b>Electric (continued)</b>		
3.95%, 03/01/48 (Call 09/01/47)	\$ 50	\$ 61,162
4.50%, 04/01/44 (Call 10/01/43)	100	130,562
CMS Energy Corp., 4.88%, 03/01/44 (Call 09/01/43)	75	96,391
Comision Federal de Electricidad, 6.13%, 06/16/45 <sup>(a)</sup>	200	247,432
Commonwealth Edison Co.		
3.65%, 06/15/46 (Call 12/15/45)	100	114,416
3.70%, 03/01/45 (Call 09/01/44)	100	116,056
4.00%, 03/01/49 (Call 09/01/48)	40	48,158
5.90%, 03/15/36	25	35,551
6.45%, 01/15/38	25	38,156
Series 123, 3.75%, 08/15/47 (Call 02/15/47)	25	29,117
Series 127, 3.20%, 11/15/49 (Call 05/15/49)	35	37,259
Connecticut Light & Power Co. (The)		
4.00%, 04/01/48 (Call 10/01/47)	10	12,295
4.30%, 04/15/44 (Call 10/15/43)	100	126,089
Series A, 4.15%, 06/01/45 (Call 12/01/44)	10	12,447
Consolidated Edison Co. of New York Inc.		
3.85%, 06/15/46 (Call 12/15/45)	25	28,523
4.45%, 03/15/44 (Call 09/15/43)	175	215,519
4.50%, 12/01/45 (Call 06/01/45)	40	50,550
4.50%, 05/15/58 (Call 11/15/57)	50	64,309
4.63%, 12/01/54 (Call 06/01/54)	100	132,824
Series 06-A, 5.85%, 03/15/36	10	13,846
Series 07-A, 6.30%, 08/15/37	25	36,720
Series 08-B, 6.75%, 04/01/38	105	160,554
Series 09-C, 5.50%, 12/01/39	10	13,775
Series A, 4.13%, 05/15/49 (Call 11/15/48)	25	30,665
Series C, 4.00%, 11/15/57 (Call 05/15/57)	75	88,765
Series C, 4.30%, 12/01/56 (Call 06/01/56)	25	31,086
Series E, 4.65%, 12/01/48 (Call 06/01/48)	50	66,045
Consumers Energy Co.		
3.10%, 08/15/50 (Call 02/15/50)	46	49,719
4.05%, 05/15/48 (Call 11/15/47)	110	138,440
4.35%, 04/15/49 (Call 10/15/48)	25	33,086
Dayton Power & Light Co. (The), 3.95%, 06/15/49 (Call 12/15/48) <sup>(a)</sup>	50	57,055
Dominion Energy Inc.		
4.70%, 12/01/44 (Call 06/01/44)	10	12,468
7.00%, 06/15/38	60	87,780
Series A, 4.60%, 03/15/49 (Call 09/15/48)	50	63,249
Series B, 5.95%, 06/15/35	175	239,172
Series C, 4.90%, 08/01/41 (Call 02/01/41)	60	74,793
Series E, 6.30%, 03/15/33	25	34,414
Series F, 5.25%, 08/01/33	50	63,741
Dominion Energy South Carolina Inc.		
4.60%, 06/15/43 (Call 12/15/42)	30	38,618
5.10%, 06/01/65 (Call 12/01/64)	50	73,480
5.30%, 05/15/33	26	34,756
5.45%, 02/01/41 (Call 08/01/40)	25	34,731
6.05%, 01/15/38	61	88,610
6.63%, 02/01/32	10	14,579
DTE Electric Co.		
3.70%, 03/15/45 (Call 09/15/44)	100	114,684
3.75%, 08/15/47 (Call 02/15/47)	25	29,181
3.95%, 03/01/49 (Call 09/01/48)	25	30,309
4.30%, 07/01/44 (Call 01/01/44)	50	63,063
Series A, 4.00%, 04/01/43 (Call 10/01/42)	10	12,105
Series A, 4.05%, 05/15/48 (Call 11/15/47)	60	72,959
Duke Energy Carolinas LLC		
3.20%, 08/15/49 (Call 02/15/49)	10	10,767

# Schedule of Investments (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Electric (continued)</b>		
3.70%, 12/01/47 (Call 06/01/47)	\$ 125	\$ 145,124
3.75%, 06/01/45 (Call 12/01/44)	25	29,022
3.88%, 03/15/46 (Call 09/15/45)	85	100,351
4.25%, 12/15/41 (Call 06/15/41)	40	49,109
5.30%, 02/15/40	13	17,943
6.00%, 01/15/38	30	44,155
6.10%, 06/01/37	18	26,205
6.45%, 10/15/32	10	14,652
<b>Duke Energy Corp.</b>		
3.75%, 09/01/46 (Call 03/01/46)	110	121,937
3.95%, 08/15/47 (Call 02/15/47)	65	74,034
4.20%, 06/15/49 (Call 12/15/48)	110	129,733
4.80%, 12/15/45 (Call 06/15/45)	50	62,955
<b>Duke Energy Florida LLC</b>		
3.40%, 10/01/46 (Call 04/01/46)	25	27,632
3.85%, 11/15/42 (Call 05/15/42)	25	29,377
5.65%, 04/01/40	10	14,351
6.35%, 09/15/37	25	37,253
6.40%, 06/15/38	53	81,845
<b>Duke Energy Indiana LLC</b>		
3.75%, 05/15/46 (Call 12/15/45)	35	40,278
6.12%, 10/15/35	50	71,383
6.45%, 04/01/39	25	38,938
Series YYY, 3.25%, 10/01/49 (Call 04/01/49)	30	32,598
<b>Duke Energy Ohio Inc., 3.70%, 06/15/46 (Call 12/15/45)</b>		
20	23,370	
<b>Duke Energy Progress LLC</b>		
3.60%, 09/15/47 (Call 03/15/47)	50	57,432
3.70%, 10/15/46 (Call 04/15/46)	50	57,159
4.10%, 03/15/43 (Call 09/15/42)	25	30,293
4.15%, 12/01/44 (Call 06/01/44)	45	55,593
4.20%, 08/15/45 (Call 02/15/45)	60	74,695
4.38%, 03/30/44 (Call 09/30/43)	25	31,741
6.30%, 04/01/38	100	150,410
<b>E.ON International Finance BV, 6.65%, 04/30/38<sup>(a)</sup></b>		
90	131,400	
<b>El Paso Electric Co., 6.00%, 05/15/35</b>		
26	34,397	
<b>Electricite de France SA</b>		
4.75%, 10/13/35 (Call 04/13/35) <sup>(a)</sup>	50	62,743
4.88%, 01/22/44 <sup>(a)</sup>	225	286,987
4.95%, 10/13/45 (Call 04/13/45) <sup>(a)</sup>	150	192,909
5.00%, 09/21/48 (Call 03/21/48) <sup>(a)</sup>	50	65,421
5.25%, 10/13/55 (Call 04/13/55) <sup>(a)</sup>	50	66,688
6.00%, 01/22/2114 <sup>(a)</sup>	55	73,450
6.95%, 01/26/39 <sup>(a)</sup>	100	154,991
<b>Emera U.S. Finance LP, 4.75%, 06/15/46 (Call 12/15/45)</b>		
95	116,631	
<b>Enel Finance International NV</b>		
4.75%, 05/25/47 <sup>(a)</sup>	35	41,439
4.88%, 06/14/29 <sup>(a)</sup>	25	29,064
6.00%, 10/07/39 <sup>(a)</sup>	100	133,365
6.80%, 09/15/37 <sup>(a)</sup>	100	142,251
<b>Entergy Arkansas LLC, 4.20%, 04/01/49 (Call 10/01/48)</b>		
25	31,768	
<b>Entergy Louisiana LLC</b>		
3.05%, 06/01/31 (Call 03/01/31)	10	10,887
4.00%, 03/15/33 (Call 12/15/32)	50	59,959
4.20%, 09/01/48 (Call 03/01/48)	50	63,579
4.95%, 01/15/45 (Call 01/15/25)	50	55,799
<b>Entergy Mississippi LLC, 3.85%, 06/01/49 (Call 12/01/48)</b>		
109	128,361	
<b>Entergy Texas Inc., 3.55%, 09/30/49 (Call 03/30/49)</b>		
20	23,024	
<b>Evergy Kansas Central Inc.</b>		
4.10%, 04/01/43 (Call 10/01/42)	50	60,365
4.13%, 03/01/42 (Call 09/01/41)	26	31,217

Security	Par (000)	Value
<b>Electric (continued)</b>		
<b>Evergy Metro Inc.</b>		
4.20%, 06/15/47 (Call 12/15/46)	\$ 60	\$ 75,862
4.20%, 03/15/48 (Call 09/15/47)	25	31,919
5.30%, 10/01/41 (Call 04/01/41)	50	68,446
Series 2019, 4.13%, 04/01/49 (Call 10/01/48)	10	12,648
<b>Exelon Corp.</b>		
4.45%, 04/15/46 (Call 10/15/45)	100	122,246
5.10%, 06/15/45 (Call 12/15/44)	65	84,356
5.63%, 06/15/35	75	99,625
<b>Exelon Generation Co. LLC</b>		
5.60%, 06/15/42 (Call 12/15/41)	85	102,473
6.25%, 10/01/39	125	158,116
<b>FirstEnergy Corp.</b>		
Series C, 4.85%, 07/15/47 (Call 01/15/47)	85	104,930
Series C, 7.38%, 11/15/31	130	189,942
<b>FirstEnergy Transmission LLC</b>		
4.55%, 04/01/49 (Call 10/01/48) <sup>(a)</sup>	25	30,328
5.45%, 07/15/44 (Call 01/15/44) <sup>(a)</sup>	75	99,994
<b>Florida Power &amp; Light Co.</b>		
3.70%, 12/01/47 (Call 06/01/47)	115	136,029
3.95%, 03/01/48 (Call 09/01/47)	50	61,603
4.05%, 06/01/42 (Call 12/01/41)	90	110,056
4.05%, 10/01/44 (Call 04/01/44)	35	43,641
4.13%, 02/01/42 (Call 08/01/41)	25	30,805
4.13%, 06/01/48 (Call 12/01/47)	75	95,883
5.63%, 04/01/34	25	35,001
5.69%, 03/01/40	25	36,524
5.95%, 02/01/38	75	111,744
5.96%, 04/01/39	75	113,185
<b>Georgia Power Co.</b>		
4.30%, 03/15/42	90	106,538
Series 10-C, 4.75%, 09/01/40	50	62,718
<b>Great River Energy, 6.25%, 07/01/38<sup>(a)</sup></b>		
42	51,255	
<b>Hydro-Quebec, Series HK, 9.38%, 04/15/30</b>		
50	83,914	
<b>Iberdrola International BV, 6.75%, 07/15/36</b>		
25	38,061	
<b>Indiana Michigan Power Co.</b>		
4.25%, 08/15/48 (Call 02/15/48)	10	12,409
Series K, 4.55%, 03/15/46 (Call 09/15/45)	200	255,496
<b>Indianapolis Power &amp; Light Co., 4.05%, 05/01/46</b>		
(Call 11/01/45) <sup>(a)</sup>	26	31,763
<b>Interstate Power &amp; Light Co.</b>		
3.50%, 09/30/49 (Call 03/30/49)	30	33,267
3.70%, 09/15/46 (Call 03/15/46)	30	33,781
6.25%, 07/15/39	25	35,857
<b>John Sevier Combined Cycle Generation LLC, 4.63%,</b>		
01/15/42	9	11,158
<b>Kentucky Utilities Co.</b>		
4.38%, 10/01/45 (Call 04/01/45)	25	31,270
5.13%, 11/01/40 (Call 05/01/40)	50	66,873
<b>Massachusetts Electric Co.</b>		
4.00%, 08/15/46 (Call 02/15/46) <sup>(a)</sup>	25	29,527
5.90%, 11/15/39 <sup>(a)</sup>	75	107,481
<b>MidAmerican Energy Co.</b>		
3.15%, 04/15/50 (Call 10/15/49)	20	21,664
3.95%, 08/01/47 (Call 02/01/47)	50	62,236
4.25%, 05/01/46 (Call 11/01/45)	60	75,030
4.25%, 07/15/49 (Call 01/15/49)	35	44,926
<b>Minejesa Capital BV, 5.63%, 08/10/37<sup>(a)</sup></b>		
200	220,808	
<b>Monongahela Power Co., 5.40%, 12/15/43 (Call 06/15/43)<sup>(a)</sup></b>		
35	47,812	
<b>National Grid USA, 5.80%, 04/01/35</b>		
25	32,469	

# Schedule of Investments (continued)

February 29, 2020

## iShares® Core 10+ Year USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Electric (continued)</b>		
National Rural Utilities Cooperative Finance Corp.		
4.30%, 03/15/49 (Call 09/15/48)	\$ 60	\$ 77,037
4.40%, 11/01/48 (Call 05/01/48)	50	66,239
Series C, 8.00%, 03/01/32	26	41,467
Nevada Power Co., Series R, 6.75%, 07/01/37	25	38,371
Niagara Mohawk Power Corp.		
4.12%, 11/28/42 <sup>(a)</sup>	75	88,398
4.28%, 10/01/34 (Call 04/01/34) <sup>(a)</sup>	25	30,411
Northern States Power Co./MNN		
3.40%, 08/15/42 (Call 02/15/42)	76	82,667
3.60%, 05/15/46 (Call 11/15/45)	110	128,494
3.60%, 09/15/47 (Call 03/15/47)	10	11,581
4.00%, 08/15/45 (Call 02/15/45)	10	12,485
4.13%, 05/15/44 (Call 11/15/43)	75	91,666
5.35%, 11/01/39	50	71,138
NorthWestern Corp., 4.18%, 11/15/44 (Call 05/15/44)	50	61,698
NSTAR Electric Co., 4.40%, 03/01/44 (Call 09/01/43)	35	44,080
Oglethorpe Power Corp.		
5.25%, 09/01/50	10	12,577
5.38%, 11/01/40	20	25,325
5.95%, 11/01/39	102	130,171
Ohio Power Co.		
4.00%, 06/01/49 (Call 12/01/48)	60	72,956
4.15%, 04/01/48 (Call 10/01/47)	50	62,961
Oklahoma Gas & Electric Co.		
3.85%, 08/15/47 (Call 02/15/47)	50	57,149
4.15%, 04/01/47 (Call 10/01/46)	20	23,930
Oncor Electric Delivery Co. LLC		
3.75%, 04/01/45 (Call 10/01/44)	25	29,837
3.80%, 09/30/47 (Call 03/30/47)	10	12,129
3.80%, 06/01/49 (Call 12/01/48)	150	181,663
5.30%, 06/01/42 (Call 12/01/41)	100	141,361
7.25%, 01/15/33	50	76,447
PacifiCorp		
4.10%, 02/01/42 (Call 08/01/41)	110	132,519
4.13%, 01/15/49 (Call 07/15/48)	25	31,205
5.75%, 04/01/37	50	70,462
6.00%, 01/15/39	75	108,027
6.25%, 10/15/37	75	112,243
PECO Energy Co.		
3.00%, 09/15/49 (Call 03/15/49)	30	31,716
3.70%, 09/15/47 (Call 03/15/47)	25	29,376
3.90%, 03/01/48 (Call 09/01/47)	10	12,216
Perusahaan Listrik Negara PT		
4.88%, 07/17/49 <sup>(g)</sup>	200	222,710
6.15%, 05/21/48 <sup>(g)</sup>	200	259,490
Potomac Electric Power Co.		
4.15%, 03/15/43 (Call 09/15/42)	20	24,522
6.50%, 11/15/37	100	150,189
PPL Capital Funding Inc.		
4.00%, 09/15/47 (Call 03/15/47)	25	28,011
4.70%, 06/01/43 (Call 12/01/42)	40	48,884
5.00%, 03/15/44 (Call 09/15/43)	65	82,497
PPL Electric Utilities Corp.		
3.00%, 10/01/49 (Call 04/01/49)	20	21,038
3.95%, 06/01/47 (Call 12/01/46)	85	102,170
4.15%, 10/01/45 (Call 04/01/45)	15	18,737
4.75%, 07/15/43 (Call 01/15/43)	50	66,242
Progress Energy Inc.		
6.00%, 12/01/39	50	71,382

Security	Par (000)	Value
<b>Electric (continued)</b>		
7.00%, 10/30/31	\$ 10	\$ 14,410
7.75%, 03/01/31	105	154,548
Public Service Co. of Colorado		
3.60%, 09/15/42 (Call 03/15/42)	50	56,234
4.05%, 09/15/49 (Call 03/15/49)	10	12,696
4.10%, 06/15/48 (Call 12/15/47)	25	30,774
4.30%, 03/15/44 (Call 09/15/43)	20	24,844
Series 17, 6.25%, 09/01/37	26	39,697
Public Service Co. of New Hampshire, 3.60%, 07/01/49		
(Call 01/01/49)	60	68,976
Public Service Electric & Gas Co.		
3.60%, 12/01/47 (Call 06/01/47)	50	59,884
3.65%, 09/01/42 (Call 03/01/42)	10	11,615
3.80%, 03/01/46 (Call 09/01/45)	70	83,978
3.85%, 05/01/49 (Call 11/01/48)	50	61,454
3.95%, 05/01/42 (Call 11/01/41)	100	120,239
Puget Sound Energy Inc.		
3.25%, 09/15/49 (Call 03/15/49)	30	33,332
4.22%, 06/15/48 (Call 12/15/47)	30	37,263
4.30%, 05/20/45 (Call 11/20/44)	15	19,032
5.64%, 04/15/41 (Call 10/15/40)	16	22,932
5.76%, 10/01/39	25	35,478
5.80%, 03/15/40	10	14,296
6.27%, 03/15/37	95	137,227
San Diego Gas & Electric Co.		
4.15%, 05/15/48 (Call 11/15/47)	40	49,330
4.50%, 08/15/40	100	126,228
6.00%, 06/01/39	25	37,259
Saudi Electricity Global Sukuk Co. 3, 5.50%, 04/08/44 <sup>(g)</sup>	300	370,494
Sempra Energy		
3.80%, 02/01/38 (Call 08/01/37)	50	55,640
4.00%, 02/01/48 (Call 08/01/47)	50	55,139
6.00%, 10/15/39	75	103,537
Southern California Edison Co.		
4.00%, 04/01/47 (Call 10/01/46)	154	172,221
4.05%, 03/15/42 (Call 09/15/41)	56	63,286
4.65%, 10/01/43 (Call 04/01/43)	105	127,391
6.05%, 03/15/39	75	104,464
Series 05-E, 5.35%, 07/15/35	35	46,373
Series 06-E, 5.55%, 01/15/37	10	13,387
Series 08-A, 5.95%, 02/01/38	116	160,744
Series 13-A, 3.90%, 03/15/43 (Call 09/15/42)	50	56,093
Series B, 4.88%, 03/01/49 (Call 09/01/48)	10	12,887
Series C, 3.60%, 02/01/45 (Call 08/01/44)	25	26,459
Series C, 4.13%, 03/01/48 (Call 09/01/47)	50	58,115
Southern Co. (The)		
4.25%, 07/01/36 (Call 01/01/36)	95	109,003
4.40%, 07/01/46 (Call 01/01/46)	94	110,483
Southern Power Co.		
5.15%, 09/15/41	35	43,000
Series F, 4.95%, 12/15/46 (Call 06/15/46)	10	12,351
Southwestern Electric Power Co., Series J, 3.90%, 04/01/45		
(Call 10/01/44)	80	88,452
Southwestern Public Service Co.		
3.40%, 08/15/46 (Call 02/15/46)	10	11,276
3.70%, 08/15/47 (Call 02/15/47)	25	29,169
Series 6, 4.40%, 11/15/48 (Call 05/15/48)	25	32,510
State Grid Overseas Investment 2013 Ltd., 4.38%, 05/22/43 <sup>(a)</sup>	200	258,562
Tampa Electric Co.		
3.63%, 06/15/50 (Call 12/15/49)	35	40,262



# Schedule of Investments (continued)

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## iShares® Core 10+ Year USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Electric (continued)</b>		
4.10%, 06/15/42 (Call 12/15/41)	\$ 50	\$ 60,521
4.30%, 06/15/48 (Call 12/15/47)	35	42,931
4.35%, 05/15/44 (Call 11/15/43)	44	55,605
Toledo Edison Co. (The), 6.15%, 05/15/37	36	52,676
TransAlta Corp., 6.50%, 03/15/40	25	25,594
Tri-State Generation & Transmission Association Inc., 6.00%, 06/15/40 <sup>(a)</sup>	10	14,307
Union Electric Co.		
3.25%, 10/01/49 (Call 04/01/49)	30	32,984
3.65%, 04/15/45 (Call 10/15/44)	50	58,068
3.90%, 09/15/42 (Call 03/15/42)	25	29,980
4.00%, 04/01/48 (Call 10/01/47)	10	12,239
5.30%, 08/01/37	35	47,502
8.45%, 03/15/39	26	46,263
Virginia Electric & Power Co.		
3.30%, 12/01/49 (Call 06/01/49)	10	10,912
4.45%, 02/15/44 (Call 08/15/43)	50	62,671
8.88%, 11/15/38	25	45,366
Series B, 4.20%, 05/15/45 (Call 11/15/44)	10	12,184
Series B, 6.00%, 01/15/36	75	106,684
Series C, 4.00%, 11/15/46 (Call 05/15/46)	75	89,531
Wisconsin Electric Power Co.		
4.30%, 10/15/48 (Call 04/15/48)	50	62,208
5.70%, 12/01/36	20	28,142
Wisconsin Power & Light Co., 6.38%, 08/15/37	25	36,965
Wisconsin Public Service Corp.		
3.30%, 09/01/49 (Call 03/01/49)	10	10,911
4.75%, 11/01/44 (Call 05/01/44)	10	13,579
Xcel Energy Inc.		
3.50%, 12/01/49 (Call 06/01/49)	50	55,228
6.50%, 07/01/36	80	115,380
		21,290,892
<b>Electronics — 0.1%</b>		
Fortive Corp., 4.30%, 06/15/46 (Call 12/15/45)	95	111,791
Honeywell International Inc.		
3.81%, 11/21/47 (Call 05/21/47)	55	69,553
5.70%, 03/15/37	26	37,784
Series 30, 5.38%, 03/01/41	25	36,419
Sensata Technologies Inc., 4.38%, 02/15/30 (Call 11/15/29) <sup>(a)</sup>	50	50,417
		305,964
<b>Energy - Alternate Sources — 0.0%</b>		
Topaz Solar Farms LLC, 5.75%, 09/30/39 <sup>(a)</sup>	80	91,700
<b>Engineering &amp; Construction — 0.1%</b>		
Bioceanico Sovereign Certificate Ltd., 0.00% 06/05/34 <sup>(e)(g)</sup>	150	108,894
Mexico City Airport Trust, 5.50%, 10/31/46 (Call 04/30/46) <sup>(g)</sup>	200	219,746
		328,640
<b>Environmental Control — 0.1%</b>		
Waste Management Inc.		
3.90%, 03/01/35 (Call 09/01/34)	46	54,364
4.00%, 07/15/39 (Call 01/15/39)	40	47,693
4.10%, 03/01/45 (Call 09/01/44)	75	91,301
4.15%, 07/15/49 (Call 01/15/49)	110	137,083
		330,441
<b>Food — 1.2%</b>		
Campbell Soup Co., 4.80%, 03/15/48 (Call 09/15/47)	50	60,960
Conagra Brands Inc.		
5.30%, 11/01/38 (Call 05/01/38)	25	30,401
5.40%, 11/01/48 (Call 05/01/48)	100	126,400

Security	Par (000)	Value
<b>Food (continued)</b>		
8.25%, 09/15/30	\$ 10	\$ 14,363
General Mills Inc.		
4.15%, 02/15/43 (Call 08/15/42)	125	142,347
4.55%, 04/17/38 (Call 10/17/37)	10	11,942
5.40%, 06/15/40	25	32,675
Grupo Bimbo SAB de CV, 4.70%, 11/10/47 (Call 05/10/47) <sup>(g)</sup>	200	231,446
Hershey Co. (The)		
3.13%, 11/15/49 (Call 05/15/49)	46	50,290
3.38%, 08/15/46 (Call 02/15/46)	35	39,185
JM Smucker Co. (The)		
4.25%, 03/15/35	74	85,180
4.38%, 03/15/45	61	69,057
Kellogg Co.		
4.50%, 04/01/46	75	88,389
Series B, 7.45%, 04/01/31	60	87,768
Koninklijke Ahold Delhaize NV, 5.70%, 10/01/40	57	76,268
Kraft Heinz Foods Co.		
4.38%, 06/01/46 (Call 12/01/45)	190	175,575
4.63%, 10/01/39 (Call 04/01/39) <sup>(a)</sup>	26	25,077
4.88%, 10/01/49 (Call 04/01/49) <sup>(a)(d)</sup>	120	118,636
5.00%, 07/15/35 (Call 01/15/35)	115	121,879
5.00%, 06/04/42	75	75,073
5.20%, 07/15/45 (Call 01/15/45)	130	133,583
6.50%, 02/09/40	54	62,744
6.75%, 03/15/32	10	12,436
6.88%, 01/26/39	125	149,865
7.13%, 08/01/39 <sup>(a)</sup>	50	60,981
Kroger Co. (The)		
3.88%, 10/15/46 (Call 04/15/46)	50	51,088
4.45%, 02/01/47 (Call 08/01/46)	100	111,384
4.65%, 01/15/48 (Call 07/15/47)	45	51,129
5.15%, 08/01/43 (Call 02/01/43)	45	54,891
5.40%, 07/15/40 (Call 01/15/40)	25	30,804
5.40%, 01/15/49 (Call 07/15/48)	25	31,587
6.90%, 04/15/38	26	36,073
7.50%, 04/01/31	45	64,344
Mars Inc.		
3.20%, 04/01/30 (Call 01/01/30) <sup>(a)</sup>	94	104,016
3.60%, 04/01/34 (Call 01/01/34) <sup>(a)</sup>	75	87,871
3.95%, 04/01/49 (Call 10/01/48) <sup>(a)</sup>	75	90,952
4.20%, 04/01/59 (Call 10/01/58) <sup>(a)</sup>	75	95,319
McCormick & Co. Inc./MD, 4.20%, 08/15/47 (Call 02/15/47)	76	91,068
Mondelez International Inc., 4.63%, 05/07/48 (Call 11/07/47)	80	101,682
Nestle Holdings Inc., 3.90%, 09/24/38 (Call 03/24/38) <sup>(a)</sup>	265	320,263
Post Holdings Inc., 4.63%, 04/15/30 (Call 04/15/25) <sup>(a)</sup>	35	34,469
Safeway Inc., 7.25%, 02/01/31	25	25,837
Sysco Corp.		
4.45%, 03/15/48 (Call 09/15/47)	50	60,700
4.85%, 10/01/45 (Call 04/01/45)	69	87,265
5.38%, 09/21/35	16	21,714
Tesco PLC, 6.15%, 11/15/37 <sup>(a)</sup>	110	142,943
Tyson Foods Inc.		
4.55%, 06/02/47 (Call 12/02/46)	65	79,143
4.88%, 08/15/34 (Call 02/15/34)	75	93,120
5.15%, 08/15/44 (Call 02/15/44)	135	174,537
		4,124,719
<b>Forest Products &amp; Paper — 0.1%</b>		
International Paper Co.		
4.35%, 08/15/48 (Call 02/15/48)	82	90,427
4.40%, 08/15/47 (Call 02/15/47)	124	134,865

# Schedule of Investments (continued)

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## iShares® Core 10+ Year USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (\$000)	Value
<b>Forest Products &amp; Paper (continued)</b>		
4.80%, 06/15/44 (Call 12/15/43)	\$ 140	\$ 162,890
5.15%, 05/15/46 (Call 11/15/45)	20	23,990
6.00%, 11/15/41 (Call 05/15/41)	20	26,295
7.30%, 11/15/39	31	45,526
		483,993
<b>Gas — 0.4%</b>		
Atmos Energy Corp.		
3.38%, 09/15/49 (Call 03/15/49)	20	22,118
4.13%, 10/15/44 (Call 04/15/44)	25	30,057
4.15%, 01/15/43 (Call 07/15/42)	100	119,435
4.30%, 10/01/48 (Call 04/01/48)	25	31,759
5.50%, 06/15/41 (Call 12/15/40)	50	68,925
Boston Gas Co., 4.49%, 02/15/42 <sup>(a)</sup>	25	31,141
Brooklyn Union Gas Co. (The), 4.27%, 03/15/48 (Call 09/15/47) <sup>(a)</sup>	35	43,472
CenterPoint Energy Resources Corp., 4.10%, 09/01/47 (Call 03/01/47)	10	11,774
Dominion Energy Gas Holdings LLC		
4.80%, 11/01/43 (Call 05/01/43)	50	61,832
Series C, 3.90%, 11/15/49 (Call 08/15/49)	26	28,227
KeySpan Gas East Corp., 5.82%, 04/01/41 <sup>(a)</sup>	100	141,144
NiSource Inc.		
4.38%, 05/15/47 (Call 11/15/46)	110	130,292
4.80%, 02/15/44 (Call 08/15/43)	50	61,773
5.25%, 02/15/43 (Call 08/15/42)	25	32,524
5.65%, 02/01/45 (Call 08/01/44)	65	88,220
5.95%, 06/15/41 (Call 12/15/40)	26	35,888
ONE Gas Inc., 4.66%, 02/01/44 (Call 08/01/43)	90	116,457
Piedmont Natural Gas Co. Inc., 3.64%, 11/01/46 (Call 05/01/46)	25	27,496
Southern California Gas Co.		
3.75%, 09/15/42 (Call 03/15/42)	20	23,093
5.13%, 11/15/40	20	26,508
Series UU, 4.13%, 06/01/48 (Call 12/01/47)	15	18,785
Series VV, 4.30%, 01/15/49 (Call 07/15/48)	35	44,369
Series WW, 3.95%, 02/15/50 (Call 08/15/49)	25	31,429
Southern Co. Gas Capital Corp.		
4.40%, 06/01/43 (Call 12/01/42)	50	59,178
4.40%, 05/30/47 (Call 11/30/46)	50	60,518
5.88%, 03/15/41 (Call 09/15/40)	71	96,960
Southwest Gas Corp., 3.80%, 09/29/46 (Call 03/29/46)	35	39,221
Washington Gas Light Co.		
3.65%, 09/15/49 (Call 03/15/49)	70	79,120
Series K, 3.80%, 09/15/46 (Call 03/15/46)	10	11,391
		1,573,106
<b>Hand &amp; Machine Tools — 0.0%</b>		
Stanley Black & Decker Inc., 4.85%, 11/15/48 (Call 05/15/48)	50	66,823
<b>Health Care - Products — 0.6%</b>		
Abbott Laboratories		
4.75%, 11/30/36 (Call 05/30/36)	260	340,764
4.75%, 04/15/43 (Call 10/15/42)	50	66,406
4.90%, 11/30/46 (Call 05/30/46)	175	243,726
5.30%, 05/27/40	60	82,593
6.15%, 11/30/37	16	24,007
Baxter International Inc., 3.50%, 08/15/46 (Call 02/15/46)	95	98,774
Boston Scientific Corp.		
4.55%, 03/01/39 (Call 09/01/38)	50	62,079
4.70%, 03/01/49 (Call 09/01/48)	30	39,010
7.38%, 01/15/40	50	80,657

Security	Par (\$000)	Value
<b>Health Care - Products (continued)</b>		
DH Europe Finance II Sarl		
3.25%, 11/15/39 (Call 05/15/39)	\$ 25	\$ 27,079
3.40%, 11/15/49 (Call 05/15/49)	67	74,247
Koninklijke Philips NV, 5.00%, 03/15/42	119	159,229
Medtronic Inc.		
4.38%, 03/15/35	150	191,555
4.63%, 03/15/45	155	209,611
Stryker Corp.		
4.38%, 05/15/44 (Call 12/15/43)	80	98,500
4.63%, 03/15/46 (Call 09/15/45)	100	130,688
Thermo Fisher Scientific Inc.		
4.10%, 08/15/47 (Call 02/15/47)	91	110,685
5.30%, 02/01/44 (Call 08/01/43)	45	62,407
Zimmer Biomet Holdings Inc., 4.45%, 08/15/45 (Call 07/15/45)	100	114,509
		2,216,526
<b>Health Care - Services — 1.4%</b>		
Advocate Health & Hospitals Corp.		
3.39%, 10/15/49 (Call 04/15/49)	42	47,161
4.27%, 08/15/48 (Call 02/15/48)	26	33,417
Aetna Inc.		
3.88%, 08/15/47 (Call 02/15/47)	70	73,081
4.13%, 11/15/42 (Call 05/15/42)	25	27,479
4.50%, 05/15/42 (Call 11/15/41)	65	73,752
4.75%, 03/15/44 (Call 09/15/43)	60	70,363
6.63%, 06/15/36	76	105,358
6.75%, 12/15/37	35	49,688
Anthem Inc.		
4.38%, 12/01/47 (Call 06/01/47)	93	105,006
4.63%, 05/15/42	100	116,250
4.65%, 01/15/43	135	158,379
4.65%, 08/15/44 (Call 02/15/44)	150	176,610
5.10%, 01/15/44	50	61,702
Ascension Health, 3.95%, 11/15/46	160	198,293
Baylor Scott & White Holdings, 4.19%, 11/15/45 (Call 05/15/45)		
	75	93,620
Children's Hospital Corp. (The), Series 2017, 4.12%, 01/01/47 (Call 07/01/46)	20	24,507
CommonSpirit Health		
3.82%, 10/01/49 (Call 04/01/49)	47	50,532
4.19%, 10/01/49 (Call 04/01/49)	76	83,395
4.35%, 11/01/42	35	39,604
HCA Inc.		
3.50%, 09/01/30 (Call 03/01/30)	175	171,524
5.13%, 06/15/39 (Call 12/15/38)	130	151,792
5.25%, 06/15/49 (Call 12/15/48)	50	57,890
5.50%, 06/15/47 (Call 12/15/46)	125	148,324
7.50%, 11/06/33	25	32,305
7.50%, 11/15/95	10	12,463
Humana Inc.		
3.95%, 08/15/49 (Call 02/15/49)	30	32,557
4.63%, 12/01/42 (Call 06/01/42)	46	55,739
4.80%, 03/15/47 (Call 09/14/46)	50	61,316
4.95%, 10/01/44 (Call 04/01/44)	25	30,921
Kaiser Foundation Hospitals		
4.15%, 05/01/47 (Call 11/01/46)	189	234,290
4.88%, 04/01/42	30	40,859
Series 2019, 3.27%, 11/01/49 (Call 05/12/49)	20	22,069
Laboratory Corp. of America Holdings, 4.70%, 02/01/45 (Call 08/01/44)		
	103	123,324

# Schedule of Investments (continued)

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## iShares® Core 10+ Year USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Health Care - Services (continued)</b>		
McLaren Health Care Corp., Series A, 4.39%, 05/15/48 (Call 11/15/47) .....	\$ 25	\$ 30,355
Memorial Sloan-Kettering Cancer Center 4.13%, 07/01/52 .....	100	128,576
5.00%, 07/01/42 .....	10	13,919
Mount Sinai Hospitals Group Inc., Series 2017, 3.98%, 07/01/48 .....	10	11,299
New York and Presbyterian Hospital (The), 4.02%, 08/01/45 ...	100	124,746
Northwell Healthcare Inc., 3.98%, 11/01/46 (Call 11/01/45) .....	100	108,457
Providence St Joseph Health Obligated Group, Series A, 3.93%, 10/01/48 (Call 04/01/48) .....	89	109,553
Stanford Health Care, Series 2018, 3.80%, 11/15/48 (Call 05/15/48) .....	43	52,334
Sutter Health, Series 2018, 4.09%, 08/15/48 (Call 02/15/48) ...	36	44,699
Tenet Healthcare Corp., 6.88%, 11/15/31 .....	35	36,343
Toledo Hospital (The), 5.75%, 11/15/38 (Call 11/15/28) .....	50	60,051
UnitedHealth Group Inc. 3.75%, 10/15/47 (Call 04/15/47) .....	107	120,936
3.88%, 08/15/59 (Call 02/15/59) .....	85	96,686
3.95%, 10/15/42 (Call 04/15/42) .....	95	108,130
4.20%, 01/15/47 (Call 07/15/46) .....	25	29,835
4.25%, 03/15/43 (Call 09/15/42) .....	83	99,212
4.25%, 04/15/47 (Call 10/15/46) .....	125	151,057
4.38%, 03/15/42 (Call 09/15/41) .....	75	89,941
4.45%, 12/15/48 (Call 06/15/48) .....	25	31,334
4.63%, 07/15/35 .....	200	252,220
4.63%, 11/15/41 (Call 05/15/41) .....	70	86,665
4.75%, 07/15/45 .....	155	199,680
5.80%, 03/15/36 .....	54	74,224
6.88%, 02/15/38 .....	93	142,169
Willis-Knighton Medical Center, Series 2018, 4.81%, 09/01/48 (Call 03/01/48) .....	26	33,402
		4,999,393
<b>Holding Companies - Diversified — 0.0%</b>		
Hutchison Whampoa International Ltd., 7.45%, 11/24/33 <sup>(a)</sup> .....	100	158,450
<b>Home Builders — 0.1%</b>		
Brookfield Residential Properties Inc./Brookfield Residential U.S. Corp., 4.88%, 02/15/30 (Call 02/15/25) <sup>(a)</sup> .....	20	19,808
Mattamy Group Corp., 4.63%, 03/01/30 (Call 03/01/25) <sup>(a)</sup> .....	20	19,394
MDC Holdings Inc., 6.00%, 01/15/43 (Call 10/15/42) .....	50	55,256
PulteGroup Inc. 6.00%, 02/15/35 .....	25	29,330
6.38%, 05/15/33 .....	25	30,775
7.88%, 06/15/32 .....	25	33,844
		188,407
<b>Home Furnishings — 0.0%</b>		
Whirlpool Corp., 4.50%, 06/01/46 (Call 12/01/45) .....	76	84,358
<b>Household Products &amp; Wares — 0.1%</b>		
Kimberly-Clark Corp. 3.20%, 07/30/46 (Call 01/30/46) .....	95	104,523
3.90%, 05/04/47 (Call 11/04/46) .....	50	60,703
5.30%, 03/01/41 .....	25	34,669
6.63%, 08/01/37 .....	25	38,796
SC Johnson & Son Inc., 4.75%, 10/15/46 (Call 04/15/46) <sup>(a)</sup> .....	50	66,841
		305,532

Security	Par (000)	Value
<b>Housewares — 0.0%</b>		
Newell Brands Inc. 5.38%, 04/01/36 (Call 10/01/35) .....	\$ 105	\$ 117,333
5.50%, 04/01/46 (Call 10/01/45) .....	15	16,701
		134,034
<b>Insurance — 2.6%</b>		
Aflac Inc. 4.00%, 10/15/46 (Call 04/15/46) .....	75	86,904
4.75%, 01/15/49 (Call 07/15/48) .....	35	45,510
Alleghany Corp., 4.90%, 09/15/44 (Call 03/15/44) .....	25	31,691
Allstate Corp. (The) 4.20%, 12/15/46 (Call 06/15/46) .....	70	87,082
4.50%, 06/15/43 .....	45	58,088
5.35%, 06/01/33 .....	82	109,470
5.55%, 05/09/35 .....	60	85,098
6.50%, 05/15/67 (Call 05/15/37) <sup>(b)</sup> .....	60	77,700
American Financial Group Inc./OH, 4.50%, 06/15/47 (Call 12/15/46) .....	65	77,484
American International Group Inc. 3.88%, 01/15/35 (Call 07/15/34) .....	177	202,212
4.38%, 01/15/55 (Call 07/15/54) .....	131	151,935
4.50%, 07/16/44 (Call 01/16/44) .....	220	264,020
4.70%, 07/10/35 (Call 01/10/35) .....	76	92,144
4.80%, 07/10/45 (Call 01/10/45) .....	25	30,852
Aon PLC 4.60%, 06/14/44 (Call 03/14/44) .....	80	97,493
4.75%, 05/15/45 (Call 11/15/44) .....	59	74,656
Arch Capital Finance LLC, 5.03%, 12/15/46 (Call 06/15/46) ...	50	67,507
Arch Capital Group U.S. Inc., 5.14%, 11/01/43 .....	50	66,251
AXA SA, 8.60%, 12/15/30 .....	161	237,762
Berkshire Hathaway Finance Corp. 4.20%, 08/15/48 (Call 02/15/48) .....	100	124,029
4.25%, 01/15/49 (Call 07/15/48) .....	116	144,637
4.30%, 05/15/43 .....	25	30,799
4.40%, 05/15/42 .....	175	219,417
5.75%, 01/15/40 .....	48	69,435
Berkshire Hathaway Inc., 4.50%, 02/11/43 .....	112	142,036
Brighthouse Financial Inc., 4.70%, 06/22/47 (Call 12/22/46) ...	153	146,755
Chubb Corp. (The) 6.00%, 05/11/37 .....	16	23,291
Series 1, 6.50%, 05/15/38 .....	20	30,949
Chubb INA Holdings Inc. 4.15%, 03/13/43 .....	25	31,283
4.35%, 11/03/45 (Call 05/03/45) .....	15	19,396
6.70%, 05/15/36 .....	25	38,968
Equitable Holdings Inc., 5.00%, 04/20/48 (Call 10/20/47) .....	75	84,304
Farmers Exchange Capital III, 5.45%, 10/15/54 (Call 10/15/34) <sup>(a)(b)</sup> .....	100	122,871
Genworth Holdings Inc., 6.50%, 06/15/34 .....	25	24,993
Great-West Lifeco Finance 2018 LP, 4.58%, 05/17/48 (Call 11/17/47) <sup>(a)</sup> .....	25	32,217
Guardian Life Insurance Co. of America (The), 4.85%, 01/24/77 <sup>(a)</sup> .....	75	98,807
Hartford Financial Services Group Inc. (The) 3.60%, 08/19/49 (Call 02/19/49) .....	20	22,317
4.30%, 04/15/43 .....	60	72,704
4.40%, 03/15/48 (Call 09/15/47) .....	65	81,190
6.10%, 10/01/41 .....	65	92,728
Liberty Mutual Group Inc., 4.50%, 06/15/49 (Call 12/15/48) <sup>(a)</sup> ...	100	121,552
Lincoln National Corp. 4.35%, 03/01/48 (Call 09/01/47) .....	50	58,742

# Schedule of Investments (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Insurance (continued)</b>		
7.00%, 06/15/40.....	\$ 65	\$ 101,153
Loews Corp., 4.13%, 05/15/43 (Call 11/15/42).....	70	84,883
Manulife Financial Corp., 5.38%, 03/04/46.....	65	92,386
Markel Corp.		
4.15%, 09/17/50 (Call 03/17/50).....	26	29,676
4.30%, 11/01/47 (Call 05/01/47).....	45	52,913
5.00%, 04/05/46.....	65	83,015
5.00%, 05/20/49 (Call 11/20/48).....	50	62,365
Marsh & McLennan Companies Inc.		
4.20%, 03/01/48 (Call 09/01/47).....	105	130,670
4.75%, 03/15/39 (Call 09/15/38).....	40	50,872
4.90%, 03/15/49 (Call 09/15/48).....	75	99,485
Massachusetts Mutual Life Insurance Co.		
3.73%, 10/15/70 <sup>(a)</sup> .....	51	55,160
4.90%, 04/01/77 <sup>(a)</sup> .....	50	68,121
MetLife Capital Trust IV, 7.88%, 12/15/37 (Call 12/15/32) <sup>(a)</sup> .....	25	34,250
MetLife Inc.		
4.05%, 03/01/45.....	75	89,947
4.13%, 08/13/42.....	151	183,054
4.88%, 11/13/43.....	141	187,828
5.70%, 06/15/35.....	53	73,270
6.38%, 06/15/34.....	63	93,773
6.40%, 12/15/66 (Call 12/15/31).....	125	156,216
6.50%, 12/15/32.....	55	81,790
10.75%, 08/01/69 (Call 08/01/34).....	31	52,507
Series N, 4.72%, 12/15/44.....	75	98,912
Nationwide Financial Services Inc.		
5.30%, 11/18/44 <sup>(a)</sup> .....	35	45,051
6.75%, 05/15/37.....	10	11,695
Nationwide Mutual Insurance Co.		
7.88%, 04/01/33 <sup>(a)</sup> .....	100	149,895
9.38%, 08/15/39 <sup>(a)</sup> .....	25	45,122
New York Life Insurance Co.		
5.88%, 05/15/33 <sup>(a)</sup> .....	127	172,650
6.75%, 11/15/39 <sup>(a)</sup> .....	110	171,856
Northwestern Mutual Life Insurance Co. (The)		
3.63%, 09/30/59 (Call 03/30/59) <sup>(a)</sup> .....	218	234,984
3.85%, 09/30/47 (Call 03/30/47) <sup>(a)</sup> .....	20	22,576
Pacific Life Insurance Co., 4.30%, 10/24/67 (Call 10/24/47) <sup>(a)(b)</sup> .....	100	114,180
Principal Financial Group Inc.		
4.35%, 05/15/43.....	26	31,613
4.63%, 09/15/42.....	100	127,578
Progressive Corp. (The)		
4.13%, 04/15/47 (Call 10/15/46).....	165	205,042
4.20%, 03/15/48 (Call 09/15/47).....	35	44,202
4.35%, 04/25/44.....	35	44,143
Provident Financing Trust I, 7.41%, 03/15/38.....	25	31,198
Prudential Financial Inc.		
3.91%, 12/07/47 (Call 06/07/47).....	75	82,095
3.94%, 12/07/49 (Call 06/07/49).....	100	109,715
4.35%, 02/25/50 (Call 08/25/49).....	50	59,022
4.60%, 05/15/44.....	100	122,619
5.70%, 12/14/36.....	51	70,013
Series D, 6.63%, 12/01/37.....	50	74,947
Securian Financial Group Inc., 4.80%, 04/15/48 <sup>(a)</sup> .....	50	65,829
Swiss Re Treasury U.S. Corp., 4.25%, 12/06/42 <sup>(a)</sup> .....	75	93,312
Teachers Insurance & Annuity Association of America		
4.27%, 05/15/47 (Call 11/15/46) <sup>(a)</sup> .....	125	150,899
4.90%, 09/15/44 <sup>(a)</sup> .....	125	163,325

Security	Par (000)	Value
<b>Insurance (continued)</b>		
6.85%, 12/16/39 <sup>(a)</sup> .....	\$ 78	\$ 120,276
Transatlantic Holdings Inc., 8.00%, 11/30/39.....	35	57,265
Travelers Companies Inc. (The)		
3.75%, 05/15/46 (Call 11/15/45).....	100	116,708
4.00%, 05/30/47 (Call 11/30/46).....	25	30,837
4.10%, 03/04/49 (Call 09/04/48).....	75	93,234
4.30%, 08/25/45 (Call 02/25/45).....	40	50,018
4.60%, 08/01/43.....	25	32,517
5.35%, 11/01/40.....	2	2,862
6.25%, 06/15/37.....	120	174,749
6.75%, 06/20/36.....	76	115,712
Unum Group		
4.50%, 12/15/49 (Call 06/15/49).....	55	56,805
5.75%, 08/15/42.....	75	92,998
Voya Financial Inc., 5.70%, 07/15/43.....	35	49,261
Western & Southern Financial Group Inc., 5.75%, 07/15/33 <sup>(a)</sup> .....	45	60,848
Western & Southern Life Insurance Co. (The), 5.15%, 01/15/49 (Call 07/15/48) <sup>(a)</sup> .....	25	32,425
Willis North America Inc., 5.05%, 09/15/48 (Call 03/15/48).....	20	26,283
WR Berkley Corp., 4.75%, 08/01/44.....	35	43,776
XLIT Ltd.		
5.25%, 12/15/43.....	10	14,038
5.50%, 03/31/45.....	75	105,439
		9,459,137
<b>Internet — 0.5%</b>		
Alibaba Group Holding Ltd., 4.20%, 12/06/47 (Call 06/06/47).....	230	276,681
Amazon.com Inc.		
3.88%, 08/22/37 (Call 02/22/37).....	268	322,613
4.05%, 08/22/47 (Call 02/22/47).....	262	336,133
4.25%, 08/22/57 (Call 02/22/57).....	40	53,673
4.80%, 12/05/34 (Call 06/05/34).....	141	187,392
4.95%, 12/05/44 (Call 06/05/44).....	145	204,019
eBay Inc., 4.00%, 07/15/42 (Call 01/15/42).....	76	76,033
Match Group Inc., 4.13%, 08/01/30 (Call 05/01/25) <sup>(a)</sup> .....	25	24,549
Netflix Inc.		
4.88%, 06/15/30 (Call 03/15/30) <sup>(a)</sup> .....	50	52,419
5.38%, 11/15/29 <sup>(a)</sup> .....	70	76,135
Tencent Holdings Ltd., 4.53%, 04/11/49 (Call 10/11/48) <sup>(a)</sup> .....	200	261,762
		1,871,409
<b>Iron &amp; Steel — 0.2%</b>		
ArcelorMittal SA, 7.00%, 10/15/39.....	36	45,469
Cleveland-Cliffs Inc., 6.25%, 10/01/40.....	25	18,968
Nucor Corp.		
4.40%, 05/01/48 (Call 11/01/47).....	20	24,077
5.20%, 08/01/43 (Call 02/01/43).....	79	102,849
6.40%, 12/01/37.....	35	50,719
U.S. Steel Corp., 6.65%, 06/01/37.....	25	18,629
Vale Overseas Ltd.		
6.88%, 11/21/36.....	137	180,389
6.88%, 11/10/39.....	125	166,275
Vale SA, 5.63%, 09/11/42.....	50	58,898
		666,273
<b>Leisure Time — 0.0%</b>		
Harley-Davidson Inc., 4.63%, 07/28/45 (Call 01/28/45).....	10	11,236
<b>Lodging — 0.0%</b>		
Wyndham Destinations Inc., 4.63%, 03/01/30 (Call 12/01/29) <sup>(a)</sup> .....	25	25,247



# Schedule of Investments (continued)

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Security	Par (000)	Value
<b>Machinery — 0.3%</b>		
ABB Finance USA Inc., 4.38%, 05/08/42	\$ 123	\$ 156,415
Caterpillar Inc.		
3.25%, 09/19/49 (Call 03/19/49)	10	10,802
3.80%, 08/15/42	60	71,452
4.30%, 05/15/44 (Call 11/15/43)	65	83,049
4.75%, 05/15/64 (Call 11/15/63)	95	131,369
5.20%, 05/27/41	66	90,200
6.05%, 08/15/36	25	35,769
Crane Co., 4.20%, 03/15/48 (Call 09/15/47)	10	10,835
Deere & Co.		
2.88%, 09/07/49 (Call 03/07/49)	40	42,084
3.90%, 06/09/42 (Call 12/09/41)	154	186,924
Dover Corp., 5.38%, 03/01/41 (Call 12/01/40)	45	58,752
Otis Worldwide Corp., 3.36%, 02/15/50 (Call 08/15/49) <sup>(a)</sup>	100	103,783
Rockwell Automation Inc., 4.20%, 03/01/49 (Call 09/01/48)	93	118,980
Xylem Inc./NY, 4.38%, 11/01/46 (Call 05/01/46)	10	12,093
		1,112,507
<b>Manufacturing — 0.7%</b>		
3M Co.		
3.13%, 09/19/46 (Call 03/19/46)	35	35,846
3.63%, 10/15/47 (Call 04/15/47)	20	22,214
3.88%, 06/15/44	45	51,564
4.00%, 09/14/48 (Call 03/14/48)	85	101,530
5.70%, 03/15/37	97	136,021
Eaton Corp.		
3.92%, 09/15/47 (Call 02/15/47)	10	12,064
4.00%, 11/02/32	100	120,995
4.15%, 11/02/42	110	135,522
General Electric Co.		
4.13%, 10/09/42	14	15,263
4.50%, 03/11/44	50	57,735
5.88%, 01/14/38	196	251,409
6.15%, 08/07/37	15	19,656
6.88%, 01/10/39	135	190,925
Series A, 6.75%, 03/15/32	260	352,386
Illinois Tool Works Inc.		
3.90%, 09/01/42 (Call 03/01/42)	53	65,679
4.88%, 09/15/41 (Call 03/15/41)	26	35,494
Ingersoll-Rand Global Holding Co. Ltd.		
4.30%, 02/21/48 (Call 08/21/47)	50	61,185
5.75%, 06/15/43	65	91,125
Parker-Hannifin Corp.		
4.00%, 06/14/49 (Call 12/14/48)	49	57,086
4.10%, 03/01/47 (Call 09/01/46)	65	76,621
4.20%, 11/21/34 (Call 05/21/34)	70	83,999
4.45%, 11/21/44 (Call 05/21/44)	75	90,470
Siemens Financieringsmaatschappij NV, 4.20%, 03/16/47 <sup>(a)</sup>	250	317,925
		2,382,714
<b>Media — 2.6%</b>		
CCO Holdings LLC/CCO Holdings Capital Corp.		
4.50%, 08/15/30 (Call 02/15/25) <sup>(a)</sup>	120	121,728
4.75%, 03/01/30 (Call 09/01/24) <sup>(a)</sup>	145	149,038
Charter Communications Operating LLC/Charter Communications Operating Capital		
5.13%, 07/01/49 (Call 01/01/49)	100	111,371
5.38%, 04/01/38 (Call 10/01/37)	65	75,345
5.38%, 05/01/47 (Call 11/01/46)	195	222,452
5.75%, 04/01/48 (Call 10/01/47)	167	198,979
6.38%, 10/23/35 (Call 04/23/35)	165	216,940

Security	Par (000)	Value
<b>Media (continued)</b>		
6.48%, 10/23/45 (Call 04/23/45)	\$ 231	\$ 296,939
6.83%, 10/23/55 (Call 04/23/55)	75	100,554
Comcast Corp.		
3.20%, 07/15/36 (Call 01/15/36)	140	151,150
3.25%, 11/01/39 (Call 05/01/39)	46	49,723
3.40%, 07/15/46 (Call 01/15/46)	100	108,339
3.45%, 02/01/50 (Call 08/01/49)	120	132,616
3.90%, 03/01/38 (Call 09/01/37)	25	29,138
3.97%, 11/01/47 (Call 05/01/47)	124	146,041
4.00%, 08/15/47 (Call 02/15/47)	50	59,180
4.00%, 03/01/48 (Call 09/01/47)	40	47,387
4.00%, 11/01/49 (Call 05/01/49)	136	161,961
4.05%, 11/01/52 (Call 05/01/52)	126	151,494
4.20%, 08/15/34 (Call 02/15/34)	140	169,949
4.25%, 10/15/30 (Call 07/15/30)	50	59,491
4.25%, 01/15/33	109	131,418
4.40%, 08/15/35 (Call 02/25/35)	125	154,025
4.50%, 01/15/43	75	94,450
4.60%, 10/15/38 (Call 04/15/38)	169	211,170
4.60%, 08/15/45 (Call 02/15/45)	125	159,919
4.65%, 07/15/42	75	95,153
4.70%, 10/15/48 (Call 04/15/48)	250	327,392
4.75%, 03/01/44	75	97,350
4.95%, 10/15/58 (Call 04/15/58)	200	273,970
5.65%, 06/15/35	25	34,953
6.40%, 05/15/38	54	80,417
6.40%, 03/01/40	25	37,411
6.45%, 03/15/37	25	36,865
6.50%, 11/15/35	75	113,011
6.95%, 08/15/37	100	153,499
7.05%, 03/15/33	42	63,320
Cox Communications Inc.		
4.50%, 06/30/43 (Call 12/30/42) <sup>(a)</sup>	111	126,154
4.60%, 08/15/47 (Call 02/15/47) <sup>(a)</sup>	20	23,884
4.70%, 12/15/42 <sup>(a)</sup>	100	116,557
4.80%, 02/01/35 (Call 08/01/34) <sup>(a)</sup>	25	30,151
Discovery Communications LLC		
4.88%, 04/01/43	75	85,346
4.95%, 05/15/42	40	46,289
5.00%, 09/20/37 (Call 03/20/37)	95	108,446
5.20%, 09/20/47 (Call 03/20/47)	60	71,008
5.30%, 05/15/49 (Call 11/15/48)	86	103,952
6.35%, 06/01/40	60	79,484
Fox Corp.		
5.48%, 01/25/39 (Call 07/25/38) <sup>(a)</sup>	75	96,390
5.58%, 01/25/49 (Call 07/25/48) <sup>(a)</sup>	141	188,351
Grupo Televisa SAB		
6.13%, 01/31/46 (Call 06/30/45)	200	270,710
6.63%, 01/15/40	25	34,412
Liberty Interactive LLC, 8.25%, 02/01/30	40	41,118
NBCUniversal Media LLC		
4.45%, 01/15/43	50	61,505
5.95%, 04/01/41	125	180,715
Sinclair Television Group Inc., 5.50%, 03/01/30 (Call 12/01/24) <sup>(a)(d)</sup>	50	49,746
Thomson Reuters Corp.		
5.65%, 11/23/43 (Call 05/23/43)	56	73,231
5.85%, 04/15/40	70	91,697
Time Warner Cable LLC		
4.50%, 09/15/42 (Call 03/15/42)	127	132,460

# Schedule of Investments (continued)

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## iShares® Core 10+ Year USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Media (continued)</b>		
5.50%, 09/01/41 (Call 03/01/41)	\$ 115	\$ 132,801
5.88%, 11/15/40 (Call 05/15/40)	65	79,213
6.55%, 05/01/37	155	197,442
6.75%, 06/15/39	35	45,724
7.30%, 07/01/38	130	177,150
Time Warner Entertainment Co. LP, 8.38%, 07/15/33	41	59,702
TWDC Enterprises 18 Corp.		
3.00%, 07/30/46	25	26,479
3.70%, 12/01/42	10	11,745
4.13%, 06/01/44	60	75,076
4.38%, 08/16/41	10	12,777
Series B, 7.00%, 03/01/32	31	46,199
Series E, 4.13%, 12/01/41	25	30,970
ViacomCBS Inc.		
4.38%, 03/15/43	125	134,097
4.60%, 01/15/45 (Call 07/15/44)	60	66,106
4.85%, 07/01/42 (Call 01/01/42)	54	61,252
4.90%, 08/15/44 (Call 02/15/44)	35	40,826
5.25%, 04/01/44 (Call 10/01/43)	25	29,903
5.85%, 09/01/43 (Call 03/01/43)	85	107,172
5.90%, 10/15/40 (Call 04/15/40)	10	12,616
6.88%, 04/30/36	69	94,558
7.88%, 07/30/30	85	122,198
Walt Disney Co. (The)		
2.75%, 09/01/49 (Call 03/01/49)	150	152,115
4.75%, 09/15/44 (Call 03/15/44)	50	67,202
4.75%, 11/15/46 (Call 05/15/46)	25	34,033
4.95%, 10/15/45 (Call 04/15/45)	10	13,737
5.40%, 10/01/43	60	86,107
6.15%, 03/01/37	26	38,417
6.15%, 02/15/41	26	39,887
6.20%, 12/15/34	61	90,185
6.40%, 12/15/35	90	135,605
6.65%, 11/15/37	125	192,954
		9,249,992
<b>Metal Fabricate &amp; Hardware — 0.0%</b>		
Precision Castparts Corp.		
3.90%, 01/15/43 (Call 07/15/42)	75	88,283
4.38%, 06/15/45 (Call 12/15/44)	35	44,543
		132,826
<b>Mining — 0.9%</b>		
Barrick Gold Corp.		
5.25%, 04/01/42	127	164,313
6.45%, 10/15/35	40	55,942
Barrick North America Finance LLC		
5.70%, 05/30/41	49	67,316
5.75%, 05/01/43	58	79,471
Barrick PD Australia Finance Pty Ltd., 5.95%, 10/15/39	50	68,206
BHP Billiton Finance USA Ltd.		
4.13%, 02/24/42	65	78,274
5.00%, 09/30/43	195	261,916
Corp. Nacional del Cobre de Chile		
4.25%, 07/17/42 <sup>(a)</sup>	200	219,432
4.38%, 02/05/49 (Call 08/05/48) <sup>(g)</sup>	200	226,594
4.50%, 08/01/47 (Call 02/01/47) <sup>(g)</sup>	200	230,162
Freeport-McMoRan Inc.		
5.40%, 11/14/34 (Call 05/14/34)	50	48,859
5.45%, 03/15/43 (Call 09/15/42)	120	116,512

Security	Par (000)	Value
<b>Mining (continued)</b>		
Glencore Finance Canada Ltd.		
5.55%, 10/25/42 <sup>(a)</sup>	\$ 70	\$ 80,139
6.90%, 11/15/37 <sup>(a)</sup>	24	30,979
Minera Mexico SA de CV, 4.50%, 01/26/50 (Call 07/26/49) <sup>(g)</sup>	200	203,022
Newcrest Finance Pty Ltd., 5.75%, 11/15/41 <sup>(a)</sup>	35	45,493
Newmont Corp.		
4.88%, 03/15/42 (Call 09/15/41)	70	87,885
5.45%, 06/09/44 (Call 12/09/43)	35	48,432
5.88%, 04/01/35	50	69,545
6.25%, 10/01/39	75	106,098
Rio Tinto Alcan Inc.		
5.75%, 06/01/35	50	68,986
6.13%, 12/15/33	12	17,325
Rio Tinto Finance USA Ltd., 5.20%, 11/02/40	70	95,623
Rio Tinto Finance USA PLC		
4.13%, 08/21/42 (Call 02/21/42)	75	90,592
4.75%, 03/22/42 (Call 09/22/41)	75	97,115
Southern Copper Corp.		
5.25%, 11/08/42	105	124,639
5.88%, 04/23/45	178	227,787
6.75%, 04/16/40	10	13,755
Teck Resources Ltd.		
5.20%, 03/01/42 (Call 09/01/41)	25	24,994
5.40%, 02/01/43 (Call 08/01/42)	50	52,710
6.00%, 08/15/40 (Call 02/15/40)	70	76,864
6.13%, 10/01/35	40	47,589
6.25%, 07/15/41 (Call 01/15/41)	31	35,103
		3,261,672
<b>Office &amp; Business Equipment — 0.0%</b>		
Xerox Corp., 6.75%, 12/15/39	45	48,081
<b>Oil &amp; Gas — 4.2%</b>		
Apache Corp.		
4.25%, 01/15/44 (Call 07/15/43)	45	41,231
4.75%, 04/15/43 (Call 10/15/42)	169	157,635
5.10%, 09/01/40 (Call 03/01/40)	90	91,790
5.25%, 02/01/42 (Call 08/01/41)	30	32,182
5.35%, 07/01/49 (Call 01/01/49) <sup>(d)</sup>	25	25,796
Burlington Resources LLC		
5.95%, 10/15/36	40	56,136
7.20%, 08/15/31	75	110,441
Canadian Natural Resources Ltd.		
4.95%, 06/01/47 (Call 12/01/46)	85	101,017
6.25%, 03/15/38	155	205,702
Cenovus Energy Inc.		
5.25%, 06/15/37 (Call 12/15/36)	60	64,163
5.40%, 06/15/47 (Call 12/15/46)	60	65,722
6.75%, 11/15/39	100	125,139
CNOOC Finance 2015 Australia Pty Ltd., 4.20%, 05/05/45	200	250,050
Concho Resources Inc., 4.88%, 10/01/47 (Call 04/01/47)	105	119,151
Conoco Funding Co., 7.25%, 10/15/31	75	110,759
ConocoPhillips		
5.90%, 10/15/32	85	114,158
5.90%, 05/15/38	50	68,896
6.50%, 02/01/39	135	200,204
ConocoPhillips Co.		
4.30%, 11/15/44 (Call 05/15/44)	74	88,825
5.95%, 03/15/46 (Call 09/15/45)	50	74,637
Continental Resources Inc./OK, 4.90%, 06/01/44 (Call 12/01/43)		
	60	52,101

# Schedule of Investments (continued)

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## iShares® Core 10+ Year USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Oil &amp; Gas (continued)</b>		
Devon Energy Corp.		
4.75%, 05/15/42 (Call 11/15/41)	\$ 64	\$ 66,168
5.00%, 06/15/45 (Call 12/15/44)	75	80,659
5.60%, 07/15/41 (Call 01/15/41)	105	119,244
Diamond Offshore Drilling Inc.		
4.88%, 11/01/43 (Call 05/01/43)	58	23,557
5.70%, 10/15/39	35	15,308
Ecopetrol SA		
5.88%, 05/28/45	200	238,734
7.38%, 09/18/43	50	68,648
EOG Resources Inc., 3.90%, 04/01/35 (Call 10/01/34)	100	119,098
Equinor ASA		
3.95%, 05/15/43	100	118,324
4.25%, 11/23/41	115	139,705
4.80%, 11/08/43	75	99,464
Exxon Mobil Corp.		
3.10%, 08/16/49 (Call 02/16/49)	50	51,605
3.57%, 03/06/45 (Call 09/06/44)	101	113,117
4.11%, 03/01/46 (Call 09/01/45)	200	244,760
Gazprom PJSC Via Gaz Capital SA, 7.29%, 08/16/37 <sup>(g)</sup>	200	277,064
Hess Corp.		
5.60%, 02/15/41	75	81,007
5.80%, 04/01/47 (Call 10/01/46)	60	66,472
6.00%, 01/15/40	85	91,335
7.13%, 03/15/33	40	50,405
7.30%, 08/15/31	31	38,985
Husky Energy Inc., 6.80%, 09/15/37	45	58,201
KazMunayGas National Co. JSC, 6.38%, 10/24/48 <sup>(g)</sup>	250	329,370
Marathon Oil Corp.		
5.20%, 06/01/45 (Call 12/01/44)	45	50,652
6.60%, 10/01/37	101	124,717
6.80%, 03/15/32	20	25,024
Marathon Petroleum Corp.		
4.50%, 04/01/48 (Call 10/01/47)	40	45,520
4.75%, 09/15/44 (Call 03/15/44)	85	96,727
6.50%, 03/01/41 (Call 09/01/40)	108	151,347
Motiva Enterprises LLC, 6.85%, 01/15/40 <sup>(a)</sup>	35	46,010
Murphy Oil Corp., 5.88%, 12/01/42 (Call 06/01/42)	35	31,238
Nexen Inc.		
5.88%, 03/10/35	100	137,866
6.40%, 05/15/37	210	311,331
Noble Energy Inc.		
4.95%, 08/15/47 (Call 02/15/47)	45	48,145
5.05%, 11/15/44 (Call 05/15/44)	110	117,512
5.25%, 11/15/43 (Call 05/15/43)	15	16,135
6.00%, 03/01/41 (Call 09/01/40)	98	115,247
Noble Holding International Ltd.		
5.25%, 03/15/42	40	10,643
6.05%, 03/01/41 <sup>(d)</sup>	25	6,952
6.20%, 08/01/40	26	7,217
8.95%, 04/01/45 (Call 10/01/44)	25	8,640
Occidental Petroleum Corp.		
4.10%, 02/15/47 (Call 08/15/46)	110	99,035
4.20%, 03/15/48 (Call 09/15/47)	10	9,299
4.30%, 08/15/39 (Call 02/15/39)	36	34,479
4.40%, 04/15/46 (Call 10/15/45)	124	119,883
4.50%, 07/15/44 (Call 01/15/44)	50	47,904
4.63%, 06/15/45 (Call 12/15/44)	65	62,824
6.20%, 03/15/40	64	74,793
6.45%, 09/15/36	150	177,007

Security	Par (000)	Value
<b>Oil &amp; Gas (continued)</b>		
6.60%, 03/15/46 (Call 09/15/45)	\$ 80	\$ 96,790
7.50%, 05/01/31	62	81,627
7.88%, 09/15/31	25	33,310
7.95%, 06/15/39	25	35,662
Ovintiv Inc.		
6.50%, 08/15/34	54	58,535
6.50%, 02/01/38	35	40,105
6.63%, 08/15/37	40	46,316
7.20%, 11/01/31	26	31,696
7.38%, 11/01/31	45	53,212
8.13%, 09/15/30	65	80,366
Pertamina Persero PT		
5.63%, 05/20/43 <sup>(g)</sup>	200	242,280
6.00%, 05/03/42 <sup>(g)</sup>	200	253,040
Petrobras Global Finance BV		
5.63%, 05/20/43	100	110,499
6.75%, 01/27/41	100	119,306
6.85%, 06/05/2115	200	236,718
6.88%, 01/20/40	14	16,797
6.90%, 03/19/49	151	181,866
7.25%, 03/17/44	130	160,475
Petroleos del Peru SA, 4.75%, 06/19/32 <sup>(g)</sup>	200	225,074
Petroleos Mexicanos		
5.50%, 06/27/44	100	88,063
5.63%, 01/23/46	200	175,800
6.35%, 02/12/48	100	92,922
6.38%, 01/23/45	220	206,892
6.50%, 06/02/41	425	409,738
6.63%, 06/15/35	100	100,317
6.75%, 09/21/47	364	349,287
7.69%, 01/23/50 (Call 07/23/49) <sup>(a)</sup>	150	155,857
7.69%, 01/23/50 (Call 07/23/49) <sup>(g)</sup>	500	519,525
Petronas Capital Ltd., 4.50%, 03/18/45 <sup>(g)</sup>	200	257,630
Phillips 66		
4.65%, 11/15/34 (Call 05/15/34)	124	149,191
4.88%, 11/15/44 (Call 05/15/44)	190	228,785
5.88%, 05/01/42	60	83,641
Pride International LLC, 7.88%, 08/15/40	25	9,283
Saudi Arabian Oil Co.		
4.25%, 04/16/39 <sup>(g)</sup>	200	221,712
4.38%, 04/16/49 <sup>(g)</sup>	200	226,140
Shell International Finance BV		
3.13%, 11/07/49 (Call 05/07/49)	26	26,759
3.63%, 08/21/42	25	28,062
3.75%, 09/12/46	105	119,584
4.00%, 05/10/46	195	230,166
4.13%, 05/11/35	118	142,831
4.38%, 05/11/45	200	246,666
4.55%, 08/12/43	49	61,173
5.50%, 03/25/40	75	104,641
6.38%, 12/15/38	191	290,425
Sinopec Group Overseas Development 2017 Ltd., 4.25%, 04/12/47 <sup>(d)(g)</sup>	300	379,713
Suncor Energy Inc.		
4.00%, 11/15/47 (Call 05/15/47)	75	82,401
5.35%, 07/15/33	10	13,063
5.95%, 12/01/34	50	69,103
6.50%, 06/15/38	120	172,079
6.80%, 05/15/38	90	131,237
6.85%, 06/01/39	25	37,611

# Schedule of Investments (continued)

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## iShares® Core 10+ Year USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Oil &amp; Gas (continued)</b>		
7.15%, 02/01/32.....	\$ 26	\$ 37,345
Thaioil Treasury Center Co. Ltd., 3.50%, 10/17/49 <sup>(g)</sup> .....	200	204,692
Total Capital International SA, 3.46%, 07/12/49 (Call 01/12/49) ..	100	108,992
Transocean Inc.		
6.80%, 03/15/38.....	65	35,665
7.50%, 04/15/31.....	40	23,634
9.35%, 12/15/41.....	25	17,318
Valaris PLC		
5.40%, 12/01/42 (Call 06/01/42) <sup>(d)</sup> .....	25	8,479
5.75%, 10/01/44 (Call 04/01/44).....	50	15,282
5.85%, 01/15/44 (Call 07/15/43).....	25	8,556
Valero Energy Corp.		
4.90%, 03/15/45.....	60	68,737
6.63%, 06/15/37.....	135	182,058
7.50%, 04/15/32.....	6	8,395
YPF SA, 7.00%, 12/15/47 (Call 06/15/47) <sup>(d)(g)</sup> .....	50	36,617
		14,892,853
<b>Oil &amp; Gas Services — 0.2%</b>		
Baker Hughes a GE Co. LLC, 5.13%, 09/15/40.....	75	91,236
Baker Hughes a GE Co. LLC/Baker Hughes Co-Obligor Inc., 4.08%, 12/15/47 (Call 06/15/47).....	123	129,855
Halliburton Co.		
4.50%, 11/15/41 (Call 05/15/41).....	50	53,701
4.75%, 08/01/43 (Call 02/01/43).....	68	73,167
4.85%, 11/15/35 (Call 05/15/35).....	91	104,781
5.00%, 11/15/45 (Call 05/15/45).....	165	184,740
6.70%, 09/15/38.....	63	83,658
7.45%, 09/15/39.....	27	40,105
National Oilwell Varco Inc., 3.95%, 12/01/42 (Call 06/01/42)....	89	84,957
		846,200
<b>Packaging &amp; Containers — 0.1%</b>		
Packaging Corp. of America, 4.05%, 12/15/49 (Call 06/15/49) ..	10	11,490
Sealed Air Corp., 6.88%, 07/15/33 <sup>(a)</sup> .....	25	29,843
Sonoco Products Co., 5.75%, 11/01/40 (Call 05/01/40).....	64	84,856
WRKCo Inc., 4.20%, 06/01/32 (Call 03/01/32).....	75	87,005
		213,194
<b>Pharmaceuticals — 3.4%</b>		
AbbVie Inc.		
4.05%, 11/21/39 (Call 05/21/39) <sup>(a)</sup> .....	310	343,805
4.25%, 11/21/49 (Call 05/21/49) <sup>(a)</sup> .....	400	448,208
4.30%, 05/14/36 (Call 11/14/35).....	230	264,176
4.40%, 11/06/42.....	155	178,732
4.45%, 05/14/46 (Call 11/14/45).....	160	184,434
4.50%, 05/14/35 (Call 11/14/34).....	125	147,499
4.70%, 05/14/45 (Call 11/14/44).....	195	231,247
4.88%, 11/14/48 (Call 05/14/48).....	61	75,028
Allergan Finance LLC, 4.63%, 10/01/42 (Call 04/01/42).....	10	11,547
Allergan Funding SCS		
4.55%, 03/15/35 (Call 09/15/34).....	139	164,983
4.75%, 03/15/45 (Call 09/15/44).....	80	97,018
4.85%, 06/15/44 (Call 12/15/43).....	83	101,809
AmerisourceBergen Corp.		
4.25%, 03/01/45 (Call 09/01/44).....	60	68,123
4.30%, 12/15/47 (Call 06/15/47).....	60	67,988
AstraZeneca PLC		
4.00%, 09/18/42.....	71	84,954
4.38%, 11/16/45.....	53	67,414
4.38%, 08/17/48 (Call 02/17/48).....	65	83,458
6.45%, 09/15/37.....	245	364,364

Security	Par (000)	Value
<b>Pharmaceuticals (continued)</b>		
Bayer U.S. Finance II LLC		
4.20%, 07/15/34 (Call 01/15/34) <sup>(a)</sup> .....	\$ 145	\$ 163,891
4.40%, 07/15/44 (Call 01/15/44) <sup>(a)</sup> .....	90	98,613
4.63%, 06/25/38 (Call 12/25/37) <sup>(a)</sup> .....	85	100,490
4.70%, 07/15/64 (Call 01/15/64) <sup>(a)</sup> .....	81	92,705
4.88%, 06/25/48 (Call 12/25/47) <sup>(a)</sup> .....	50	60,730
Becton Dickinson and Co.		
4.67%, 06/06/47 (Call 12/06/46).....	61	77,484
4.69%, 12/15/44 (Call 06/15/44).....	79	99,124
Bristol-Myers Squibb Co.		
3.25%, 08/01/42.....	110	119,467
4.13%, 06/15/39 (Call 12/15/38) <sup>(a)</sup> .....	225	273,721
4.25%, 10/26/49 (Call 04/26/49) <sup>(a)</sup> .....	150	192,286
4.35%, 11/15/47 (Call 05/15/47) <sup>(a)</sup> .....	250	320,247
4.63%, 05/15/44 (Call 11/15/43) <sup>(a)</sup> .....	105	137,709
5.00%, 08/15/45 (Call 02/15/45) <sup>(a)</sup> .....	75	102,554
Cardinal Health Inc.		
4.37%, 06/15/47 (Call 12/15/46).....	96	103,709
4.50%, 11/15/44 (Call 05/15/44).....	65	70,200
4.60%, 03/15/43.....	15	16,269
Cigna Corp.		
3.88%, 10/15/47 (Call 04/15/47) <sup>(a)</sup> .....	100	106,865
4.80%, 08/15/38 (Call 02/15/38).....	106	127,200
4.80%, 07/15/46 (Call 01/16/46) <sup>(a)</sup> .....	105	126,078
4.90%, 12/15/48 (Call 06/15/48).....	235	291,170
6.13%, 11/15/41 <sup>(a)</sup> .....	51	70,958
CVS Health Corp.		
4.78%, 03/25/38 (Call 09/25/37).....	210	247,180
4.88%, 07/20/35 (Call 01/20/35).....	115	139,409
5.05%, 03/25/48 (Call 09/25/47).....	525	645,256
5.13%, 07/20/45 (Call 01/20/45).....	301	366,145
5.30%, 12/05/43 (Call 06/05/43).....	122	151,569
6.13%, 09/15/39.....	35	46,678
Eli Lilly & Co.		
3.95%, 03/15/49 (Call 09/15/48).....	125	153,016
4.15%, 03/15/59 (Call 09/15/58).....	125	156,905
GlaxoSmithKline Capital Inc.		
4.20%, 03/18/43.....	93	117,244
5.38%, 04/15/34.....	65	88,002
6.38%, 05/15/38.....	161	240,594
Johnson & Johnson		
3.40%, 01/15/38 (Call 07/15/37).....	131	148,994
3.50%, 01/15/48 (Call 07/15/47).....	53	63,250
3.55%, 03/01/36 (Call 09/01/35).....	140	161,003
3.63%, 03/03/37 (Call 09/03/36).....	142	166,231
3.70%, 03/01/46 (Call 09/01/45).....	135	163,662
4.38%, 12/05/33 (Call 06/05/33).....	69	86,681
4.50%, 09/01/40.....	50	64,829
4.50%, 12/05/43 (Call 06/05/43).....	55	73,217
4.95%, 05/15/33.....	50	66,505
McKesson Corp., 4.88%, 03/15/44 (Call 09/15/43).....	26	31,134
Mead Johnson Nutrition Co.		
4.60%, 06/01/44 (Call 12/01/43).....	85	108,457
5.90%, 11/01/39.....	25	35,851
Merck & Co. Inc.		
3.60%, 09/15/42 (Call 03/15/42).....	96	113,382
3.70%, 02/10/45 (Call 08/10/44).....	215	255,770
3.90%, 03/07/39 (Call 09/07/38).....	10	12,200
4.15%, 05/18/43.....	125	159,136
6.50%, 12/01/33.....	65	97,735

# Schedule of Investments (continued)

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## iShares® Core 10+ Year USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Pharmaceuticals (continued)</b>		
Mylan Inc., 5.40%, 11/29/43 (Call 05/29/43)	\$ 75	\$ 87,693
Mylan NV, 5.25%, 06/15/46 (Call 12/15/45)	75	87,765
Novartis Capital Corp.		
2.75%, 08/14/50 (Call 02/14/50)	100	103,650
3.70%, 09/21/42	10	12,041
4.00%, 11/20/45 (Call 05/20/45)	85	105,829
4.40%, 05/06/44	167	217,539
Pfizer Inc.		
3.90%, 03/15/39 (Call 09/15/38)	10	11,973
4.00%, 12/15/36	150	179,703
4.10%, 09/15/38 (Call 03/15/38)	45	54,726
4.13%, 12/15/46	62	76,796
4.20%, 09/15/48 (Call 03/15/48)	100	126,857
4.30%, 06/15/43	70	88,497
4.40%, 05/15/44	135	172,718
5.60%, 09/15/40	60	86,055
7.20%, 03/15/39	175	290,465
Teva Pharmaceutical Finance Co. LLC, 6.15%, 02/01/36	10	9,835
Teva Pharmaceutical Finance Netherlands III BV, 4.10%, 10/01/46	165	129,924
Wyeth LLC		
5.95%, 04/01/37	150	216,319
6.00%, 02/15/36	10	14,463
6.50%, 02/01/34	71	106,046
Zoetis Inc.		
3.95%, 09/12/47 (Call 03/12/47)	100	120,013
4.70%, 02/01/43 (Call 08/01/42)	105	138,017
		12,333,216
<b>Pipelines — 2.3%</b>		
Abu Dhabi Crude Oil Pipeline LLC, 4.60%, 11/02/47 <sup>(a)</sup>	200	236,020
APT Pipelines Ltd., 5.00%, 03/23/35 (Call 12/23/34) <sup>(a)</sup>	10	12,113
Buckeye Partners LP		
5.60%, 10/15/44 (Call 04/15/44)	35	29,405
5.85%, 11/15/43 (Call 05/15/43)	25	21,402
Colonial Pipeline Co., 7.63%, 04/15/32 <sup>(a)</sup>	25	37,539
Columbia Pipeline Group Inc., 5.80%, 06/01/45 (Call 12/01/44)	50	65,577
DCP Midstream Operating LP		
5.60%, 04/01/44 (Call 10/01/43)	40	37,595
6.45%, 11/03/36 <sup>(a)</sup>	25	26,065
6.75%, 09/15/37 <sup>(a)</sup>	25	26,453
8.13%, 08/16/30	25	29,826
Enable Midstream Partners LP, 5.00%, 05/15/44 (Call 11/15/43)	65	59,213
Enbridge Energy Partners LP		
5.50%, 09/15/40 (Call 03/15/40)	46	58,086
7.38%, 10/15/45 (Call 04/15/45)	70	111,438
Series B, 7.50%, 04/15/38	25	37,594
Enbridge Inc.		
4.50%, 06/10/44 (Call 12/10/43)	35	40,731
5.50%, 12/01/46 (Call 05/29/46)	58	77,001
Energy Transfer Operating LP		
4.90%, 03/15/35 (Call 09/15/34)	70	76,205
5.00%, 05/15/50 (Call 11/15/49)	75	75,745
5.15%, 03/15/45 (Call 09/15/44)	50	52,426
5.30%, 04/15/47 (Call 10/15/46)	60	62,479
5.95%, 10/01/43 (Call 04/01/43)	60	68,135
6.05%, 06/01/41 (Call 12/01/40)	50	55,661
6.13%, 12/15/45 (Call 06/15/45)	100	115,172
6.25%, 04/15/49 (Call 10/15/48)	25	29,099
6.50%, 02/01/42 (Call 08/01/41)	130	155,596

Security	Par (000)	Value
<b>Pipelines (continued)</b>		
6.63%, 10/15/36	\$ 60	\$ 74,893
7.50%, 07/01/38	25	32,818
Series 30Y, 6.00%, 06/15/48 (Call 12/15/47)	75	84,484
EnLink Midstream Partners LP		
5.05%, 04/01/45 (Call 10/01/44)	44	32,040
5.45%, 06/01/47 (Call 12/01/46)	40	29,062
5.60%, 04/01/44 (Call 10/01/43)	15	11,453
Enterprise Products Operating LLC		
4.20%, 01/31/50 (Call 07/31/49)	50	53,132
4.25%, 02/15/48 (Call 08/15/47)	10	10,679
4.45%, 02/15/43 (Call 08/15/42)	54	61,165
4.80%, 02/01/49 (Call 08/01/48)	50	57,939
4.85%, 08/15/42 (Call 02/15/42)	233	273,479
4.85%, 03/15/44 (Call 09/15/43)	99	112,758
4.90%, 05/15/46 (Call 11/15/45)	15	17,600
4.95%, 10/15/54 (Call 04/15/54)	30	35,547
5.10%, 02/15/45 (Call 08/15/44)	189	227,796
5.70%, 02/15/42	50	63,866
5.95%, 02/01/41	27	35,717
6.13%, 10/15/39	60	80,144
6.45%, 09/01/40	50	70,465
7.55%, 04/15/38	36	54,120
Series D, 6.88%, 03/01/33	10	14,326
EQM Midstream Partners LP, Series 30Y, 6.50%, 07/15/48 (Call 01/15/48)	25	18,876
Kinder Morgan Energy Partners LP		
4.70%, 11/01/42 (Call 05/01/42)	50	54,103
5.00%, 08/15/42 (Call 02/15/42)	55	61,486
5.00%, 03/01/43 (Call 09/01/42)	55	61,690
5.40%, 09/01/44 (Call 03/01/44)	50	58,359
5.50%, 03/01/44 (Call 09/01/43)	105	124,819
5.80%, 03/15/35	20	24,914
6.38%, 03/01/41	60	77,955
6.50%, 09/01/39	10	12,865
6.55%, 09/15/40	50	65,699
6.95%, 01/15/38	111	150,690
Kinder Morgan Inc./DE		
5.05%, 02/15/46 (Call 08/15/45)	75	85,884
5.20%, 03/01/48 (Call 09/01/47)	70	82,679
5.30%, 12/01/34 (Call 06/01/34)	75	88,726
5.55%, 06/01/45 (Call 12/01/44)	105	124,697
7.75%, 01/15/32	75	109,260
7.80%, 08/01/31	70	99,402
Magellan Midstream Partners LP		
4.20%, 10/03/47 (Call 04/03/47)	60	65,560
4.25%, 09/15/46 (Call 03/15/46)	15	16,497
4.85%, 02/01/49 (Call 08/01/48)	50	60,679
5.15%, 10/15/43 (Call 04/15/43)	65	79,239
MPLX LP		
4.50%, 04/15/38 (Call 10/15/37)	160	162,714
4.70%, 04/15/48 (Call 10/15/47)	60	61,165
5.20%, 03/01/47 (Call 09/01/46)	50	54,906
5.20%, 12/01/47 (Call 06/01/47) <sup>(a)</sup>	50	55,574
5.50%, 02/15/49 (Call 08/15/48)	132	151,252
NGPL PipeCo LLC, 7.77%, 12/15/37 <sup>(a)</sup>	60	82,436
ONEOK Inc.		
4.45%, 09/01/49 (Call 03/01/49)	60	61,498
5.20%, 07/15/48 (Call 01/15/48)	75	86,377
6.00%, 06/15/35	10	12,798



# Schedule of Investments (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Pipelines (continued)</b>		
ONEOK Partners LP		
6.13%, 02/01/41 (Call 08/01/40).....	\$ 100	\$ 125,161
6.20%, 09/15/43 (Call 03/15/43).....	60	77,704
6.85%, 10/15/37.....	35	47,279
Phillips 66 Partners LP, 4.90%, 10/01/46 (Call 04/01/46) .....	75	89,005
Plains All American Pipeline LP/PAA Finance Corp.		
4.70%, 06/15/44 (Call 12/15/43).....	60	55,372
4.90%, 02/15/45 (Call 08/15/44).....	60	59,392
5.15%, 06/01/42 (Call 12/01/41).....	55	54,822
6.65%, 01/15/37.....	10	11,633
Rockies Express Pipeline LLC, 6.88%, 04/15/40 <sup>(a)</sup> .....	51	52,402
Spectra Energy Partners LP		
4.50%, 03/15/45 (Call 09/15/44).....	75	87,501
5.95%, 09/25/43 (Call 03/25/43).....	20	27,405
Sunoco Logistics Partners Operations LP		
5.30%, 04/01/44 (Call 10/01/43).....	65	67,582
5.35%, 05/15/45 (Call 11/15/44).....	35	37,519
5.40%, 10/01/47 (Call 04/01/47).....	154	162,741
6.10%, 02/15/42.....	10	12,007
Targa Resources Partners LP/Targa Resources Partners Finance Corp., 5.50%, 03/01/30 (Call 03/01/25) <sup>(a)</sup> .....	65	64,418
Texas Eastern Transmission LP		
4.15%, 01/15/48 (Call 07/15/47) <sup>(a)</sup> .....	50	55,446
7.00%, 07/15/32.....	25	35,001
TransCanada PipeLines Ltd.		
4.63%, 03/01/34 (Call 12/01/33).....	190	221,080
4.75%, 05/15/38 (Call 11/15/37).....	25	28,931
4.88%, 05/15/48 (Call 11/15/47).....	90	108,929
5.00%, 10/16/43 (Call 04/16/43).....	45	53,842
5.10%, 03/15/49 (Call 09/15/48).....	71	88,211
5.60%, 03/31/34.....	50	65,506
6.10%, 06/01/40.....	28	38,331
6.20%, 10/15/37.....	12	15,959
7.25%, 08/15/38.....	95	141,460
7.63%, 01/15/39.....	84	131,589
Transcontinental Gas Pipe Line Co. LLC, 4.60%, 03/15/48 (Call 09/15/47).....	75	84,124
Western Midstream Operating LP		
5.25%, 02/01/50 (Call 08/01/49).....	75	69,646
5.30%, 03/01/48 (Call 09/01/47).....	36	31,096
5.45%, 04/01/44 (Call 10/01/43).....	110	98,752
Williams Companies Inc. (The)		
4.85%, 03/01/48 (Call 09/01/47).....	75	78,270
4.90%, 01/15/45 (Call 07/15/44).....	50	54,097
5.10%, 09/15/45 (Call 03/15/45).....	120	134,543
5.40%, 03/04/44 (Call 09/04/43).....	10	11,421
5.75%, 06/24/44 (Call 12/24/43).....	50	59,375
6.30%, 04/15/40.....	85	105,612
8.75%, 03/15/32.....	26	38,118
Series A, 7.50%, 01/15/31.....	25	33,367
		8,097,507
<b>Private Equity — 0.0%</b>		
Apollo Management Holdings LP, 5.00%, 03/15/48 (Call 09/15/47) <sup>(a)</sup> .....	50	65,787
Carlyle Finance LLC, 5.65%, 09/15/48 (Call 03/15/48) <sup>(a)</sup> .....	10	13,074
KKR Group Finance Co. III LLC, 5.13%, 06/01/44 (Call 12/01/43) <sup>(a)</sup> .....	35	44,376
		123,237

Security	Par (000)	Value
<b>Real Estate — 0.1%</b>		
China Overseas Finance Cayman III Ltd., 6.38%, 10/29/43 <sup>(a)</sup> ... \$ 200	\$	302,320
<b>Real Estate Investment Trusts — 0.5%</b>		
Alexandria Real Estate Equities Inc.		
3.38%, 08/15/31 (Call 05/15/31).....	50	55,313
4.00%, 02/01/50 (Call 08/01/49).....	50	58,964
4.70%, 07/01/30 (Call 04/01/30).....	10	12,148
AvalonBay Communities Inc.		
3.90%, 10/15/46 (Call 04/15/46).....	10	12,128
4.15%, 07/01/47 (Call 01/01/47).....	10	12,662
4.35%, 04/15/48 (Call 10/15/47).....	50	65,630
Camden Property Trust, 3.35%, 11/01/49 (Call 05/01/49).....	10	11,276
Crown Castle International Corp.		
4.75%, 05/15/47 (Call 11/15/46).....	76	91,863
5.20%, 02/15/49 (Call 08/15/48).....	25	33,421
ERP Operating LP		
4.00%, 08/01/47 (Call 02/01/47).....	10	12,108
4.50%, 07/01/44 (Call 01/01/44).....	50	63,936
4.50%, 06/01/45 (Call 12/01/44).....	50	65,380
Essex Portfolio LP, 4.50%, 03/15/48 (Call 09/15/47).....	10	12,830
Federal Realty Investment Trust, 4.50%, 12/01/44 (Call 06/01/44).....	90	110,994
Healthpeak Properties Inc., 6.75%, 02/01/41 (Call 08/01/40) ...	10	15,296
Kimco Realty Corp.		
3.70%, 10/01/49 (Call 04/01/49).....	10	10,814
4.25%, 04/01/45 (Call 10/01/44).....	90	105,332
4.45%, 09/01/47 (Call 03/01/47).....	25	29,476
Realty Income Corp., 4.65%, 03/15/47 (Call 09/15/46).....	75	100,667
Regency Centers LP, 4.40%, 02/01/47 (Call 08/01/46).....	50	62,539
Simon Property Group LP		
4.25%, 10/01/44 (Call 04/01/44).....	70	85,665
4.25%, 11/30/46 (Call 05/30/46).....	25	31,009
4.75%, 03/15/42 (Call 09/15/41).....	20	25,314
6.75%, 02/01/40 (Call 11/01/39).....	91	141,462
UDR Inc.		
3.00%, 08/15/31 (Call 05/15/31).....	26	27,640
3.10%, 11/01/34 (Call 08/01/34).....	10	10,769
Ventas Realty LP		
4.38%, 02/01/45 (Call 08/01/44).....	40	47,128
5.70%, 09/30/43 (Call 03/30/43).....	85	115,918
VICI Properties LP/VICI Note Co. Inc., 4.13%, 08/15/30 (Call 02/15/25) <sup>(a)</sup> .....	75	75,106
WEA Finance LLC, 4.63%, 09/20/48 (Call 03/20/48) <sup>(a)(d)</sup> .....	50	61,275
Welltower Inc.		
4.95%, 09/01/48 (Call 03/01/48).....	25	32,768
6.50%, 03/15/41 (Call 09/15/40).....	50	73,912
Weyerhaeuser Co., 7.38%, 03/15/32.....	125	181,726
		1,852,469
<b>Retail — 1.5%</b>		
Alimentation Couche-Tard Inc., 4.50%, 07/26/47 (Call 01/26/47) <sup>(a)</sup> .....	70	79,659
Bed Bath & Beyond Inc.		
4.92%, 08/01/34 (Call 02/01/34) <sup>(d)</sup> .....	35	25,869
5.17%, 08/01/44 (Call 02/01/44).....	65	44,886
Home Depot Inc. (The)		
3.50%, 09/15/56 (Call 03/15/56).....	75	84,437
3.90%, 06/15/47 (Call 12/15/46).....	72	85,854
4.20%, 04/01/43 (Call 10/01/42).....	40	48,798
4.25%, 04/01/46 (Call 10/01/45).....	115	142,951
4.40%, 03/15/45 (Call 09/15/44).....	113	143,256



# Schedule of Investments (continued)

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## iShares® Core 10+ Year USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Retail (continued)</b>		
4.88%, 02/15/44 (Call 08/15/43)	\$ 99	\$ 131,874
5.40%, 09/15/40 (Call 03/15/40)	41	56,944
5.88%, 12/16/36	253	363,814
5.95%, 04/01/41 (Call 10/01/40)	117	172,926
JC Penney Corp. Inc.		
6.38%, 10/15/36 <sup>(d)</sup>	10	3,125
7.40%, 04/01/37	25	7,833
7.63%, 03/01/97	25	6,878
Kohl's Corp., 5.55%, 07/17/45 (Call 01/17/45)	55	58,757
L Brands Inc.		
6.75%, 07/01/36	50	50,615
6.88%, 11/01/35	50	50,907
6.95%, 03/01/33	35	32,269
7.60%, 07/15/37	25	24,986
Lowe's Companies Inc.		
3.70%, 04/15/46 (Call 10/15/45)	118	125,915
4.05%, 05/03/47 (Call 11/03/46)	150	168,954
4.25%, 09/15/44 (Call 03/15/44)	40	45,776
4.38%, 09/15/45 (Call 03/15/45)	93	108,730
4.65%, 04/15/42 (Call 10/15/41)	80	97,104
5.50%, 10/15/35	20	26,196
Macy's Retail Holdings Inc., 4.50%, 12/15/34 (Call 06/15/34)	7	6,427
McDonald's Corp.		
3.63%, 05/01/43	35	37,646
3.63%, 09/01/49 (Call 03/01/49)	95	103,083
3.70%, 02/15/42	40	43,723
4.45%, 03/01/47 (Call 09/01/46)	90	108,092
4.60%, 05/26/45 (Call 11/26/44)	70	86,122
4.70%, 12/09/35 (Call 06/09/35)	84	105,276
4.88%, 07/15/40	25	31,062
4.88%, 12/09/45 (Call 06/09/45)	75	95,424
6.30%, 10/15/37	50	71,296
6.30%, 03/01/38	60	86,349
Nordstrom Inc., 5.00%, 01/15/44 (Call 07/15/43)	55	55,518
QVC Inc., 5.45%, 08/15/34 (Call 02/15/34)	25	25,033
Starbucks Corp.		
3.75%, 12/01/47 (Call 06/01/47)	125	134,456
4.30%, 06/15/45 (Call 12/10/44)	10	11,531
4.45%, 08/15/49 (Call 02/15/49)	75	90,747
Target Corp.		
3.63%, 04/15/46	129	148,142
3.90%, 11/15/47 (Call 05/15/47)	75	91,392
4.00%, 07/01/42	126	153,682
Walgreen Co., 4.40%, 09/15/42	25	26,031
Walgreens Boots Alliance Inc.		
4.50%, 11/18/34 (Call 05/18/34)	16	17,602
4.65%, 06/01/46 (Call 12/01/45)	100	105,172
4.80%, 11/18/44 (Call 05/18/44)	96	100,769
Walmart Inc.		
3.63%, 12/15/47 (Call 06/15/47)	144	171,890
3.95%, 06/28/38 (Call 12/28/37)	95	115,756
4.00%, 04/11/43 (Call 10/11/42)	58	71,378
4.05%, 06/29/48 (Call 12/29/47)	237	299,665
4.30%, 04/22/44 (Call 10/22/43)	79	100,881
5.00%, 10/25/40	35	49,018
5.25%, 09/01/35	185	258,907
5.63%, 04/01/40	15	22,341
5.63%, 04/15/41	5	7,441
6.20%, 04/15/38	50	76,546
6.50%, 08/15/37	56	87,524

Security	Par (000)	Value
<b>Retail (continued)</b>		
Yum! Brands Inc.		
4.75%, 01/15/30 (Call 10/15/29) <sup>(a)</sup>	\$ 60	\$ 62,281
6.88%, 11/15/37	50	58,059
		5,305,575
<b>Semiconductors — 0.4%</b>		
Analog Devices Inc., 5.30%, 12/15/45 (Call 06/15/45)	40	53,932
Applied Materials Inc.		
4.35%, 04/01/47 (Call 10/01/46)	90	117,419
5.10%, 10/01/35 (Call 04/01/35)	35	47,920
5.85%, 06/15/41	70	103,149
Intel Corp.		
3.25%, 11/15/49 (Call 05/15/49)	26	28,429
3.73%, 12/08/47 (Call 06/08/47)	225	262,399
4.00%, 12/15/32	60	72,058
4.10%, 05/19/46 (Call 11/19/45)	76	93,003
4.10%, 05/11/47 (Call 11/11/46)	70	85,942
4.25%, 12/15/42	25	30,995
4.80%, 10/01/41	50	66,443
KLA Corp., 5.00%, 03/15/49 (Call 09/15/48)	25	32,512
Lam Research Corp., 4.88%, 03/15/49 (Call 09/15/48)	65	85,387
QUALCOMM Inc.		
4.30%, 05/20/47 (Call 11/20/46)	107	128,519
4.65%, 05/20/35 (Call 11/20/34)	105	132,051
4.80%, 05/20/45 (Call 11/20/44)	95	120,381
Texas Instruments Inc., 4.15%, 05/15/48 (Call 11/15/47)	115	145,654
		1,606,193
<b>Software — 1.4%</b>		
Fiserv Inc., 4.40%, 07/01/49 (Call 01/01/49)	160	191,478
Microsoft Corp.		
3.45%, 08/08/36 (Call 02/08/36)	116	133,627
3.50%, 02/12/35 (Call 08/12/34)	115	134,045
3.50%, 11/15/42	100	117,353
3.70%, 08/08/46 (Call 02/08/46)	281	341,179
3.75%, 02/12/45 (Call 08/12/44)	135	164,311
3.95%, 08/08/56 (Call 02/08/56)	169	215,835
4.00%, 02/12/55 (Call 08/12/54)	170	216,398
4.10%, 02/06/37 (Call 08/06/36)	175	216,606
4.20%, 11/03/35 (Call 05/03/35)	55	69,302
4.25%, 02/06/47 (Call 08/06/46)	175	230,955
4.45%, 11/03/45 (Call 05/03/45)	177	236,511
4.50%, 10/01/40	30	39,743
4.50%, 02/06/57 (Call 08/06/56)	140	195,525
4.75%, 11/03/55 (Call 05/03/55)	65	93,607
4.88%, 12/15/43 (Call 06/15/43)	65	90,599
5.20%, 06/01/39	30	42,663
5.30%, 02/08/41	142	204,524
MSCI Inc., 3.63%, 09/01/30 (Call 03/01/25) <sup>(a)</sup>	15	15,026
Oracle Corp.		
3.25%, 05/15/30 (Call 02/15/30)	170	189,480
3.80%, 11/15/37 (Call 05/15/37)	123	142,681
3.85%, 07/15/36 (Call 01/15/36)	80	92,244
3.90%, 05/15/35 (Call 11/15/34)	75	88,328
4.00%, 07/15/46 (Call 01/15/46)	209	249,832
4.00%, 11/15/47 (Call 05/15/47)	151	181,883
4.13%, 05/15/45 (Call 11/15/44)	130	157,634
4.30%, 07/08/34 (Call 01/08/34)	110	135,468
4.38%, 05/15/55 (Call 11/15/54)	85	107,794
4.50%, 07/08/44 (Call 01/08/44)	71	89,985
5.38%, 07/15/40	144	197,584

# Schedule of Investments (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Software (continued)</b>		
6.13%, 07/08/39.....	\$ 79	\$ 116,810
6.50%, 04/15/38.....	101	154,253
		4,853,263
<b>Telecommunications — 3.8%</b>		
America Movil SAB de CV		
6.13%, 11/15/37.....	25	35,685
6.13%, 03/30/40.....	274	400,750
6.38%, 03/01/35.....	40	58,233
AT&T Inc.		
4.30%, 12/15/42 (Call 06/15/42).....	150	166,532
4.35%, 06/15/45 (Call 12/15/44).....	220	244,776
4.50%, 05/15/35 (Call 11/15/34).....	210	242,481
4.50%, 03/09/48 (Call 09/09/47).....	305	347,547
4.55%, 03/09/49 (Call 09/09/48).....	151	173,821
4.65%, 06/01/44 (Call 12/01/43).....	75	85,529
4.75%, 05/15/46 (Call 11/15/45).....	200	234,368
4.80%, 06/15/44 (Call 12/15/43).....	200	234,702
4.85%, 03/01/39 (Call 09/01/38).....	115	137,902
4.85%, 07/15/45 (Call 01/15/45).....	61	71,962
4.90%, 08/15/37 (Call 02/14/37).....	50	59,742
4.90%, 06/15/42.....	100	118,214
5.15%, 03/15/42.....	75	91,722
5.15%, 11/15/46 (Call 05/15/46).....	115	141,917
5.15%, 02/15/50 (Call 08/14/49).....	150	187,458
5.25%, 03/01/37 (Call 09/01/36).....	250	308,710
5.30%, 08/15/58 (Call 02/14/58).....	25	32,006
5.35%, 09/01/40.....	155	196,752
5.35%, 12/15/43.....	70	88,108
5.38%, 10/15/41.....	10	12,480
5.45%, 03/01/47 (Call 09/01/46).....	100	129,170
5.55%, 08/15/41.....	35	44,307
5.65%, 02/15/47 (Call 08/15/46).....	120	158,264
5.70%, 03/01/57 (Call 09/01/56).....	115	154,649
6.00%, 08/15/40 (Call 05/15/40).....	75	100,098
6.10%, 07/15/40.....	25	33,754
6.25%, 03/29/41.....	30	40,806
6.30%, 01/15/38.....	26	35,400
6.38%, 03/01/41.....	100	139,506
6.50%, 09/01/37.....	50	68,449
6.55%, 02/15/39.....	25	34,841
Bell Canada Inc.		
4.30%, 07/29/49 (Call 01/29/49).....	121	146,324
4.46%, 04/01/48 (Call 10/01/47).....	80	99,344
British Telecommunications PLC, 9.63%, 12/15/30.....	200	317,122
CenturyLink Inc.		
Series P, 7.60%, 09/15/39.....	50	53,726
Series U, 7.65%, 03/15/42.....	25	26,889
Cisco Systems Inc.		
5.50%, 01/15/40.....	140	201,562
5.90%, 02/15/39.....	185	274,538
Corning Inc.		
4.38%, 11/15/57 (Call 05/15/57).....	105	116,079
4.70%, 03/15/37.....	10	11,525
4.75%, 03/15/42.....	70	80,954
5.75%, 08/15/40.....	71	88,108
5.85%, 11/15/68 (Call 05/15/68).....	26	32,649
Deutsche Telekom International Finance BV		
4.88%, 03/06/42 <sup>(a)</sup> .....	50	62,863
8.75%, 06/15/30.....	297	454,365
9.25%, 06/01/32.....	85	140,746

Security	Par (000)	Value
<b>Telecommunications (continued)</b>		
Embarq Corp., 8.00%, 06/01/36.....	\$ 102	\$ 108,677
Frontier Communications Corp., 9.00%, 08/15/31.....	50	24,397
Juniper Networks Inc., 5.95%, 03/15/41.....	66	82,202
Motorola Solutions Inc., 5.50%, 09/01/44.....	56	66,161
Nokia OYJ, 6.63%, 05/15/39.....	25	30,627
Orange SA		
5.38%, 01/13/42.....	64	88,814
5.50%, 02/06/44 (Call 08/06/43).....	45	63,688
9.00%, 03/01/31.....	165	263,909
Rogers Communications Inc.		
3.70%, 11/15/49 (Call 05/15/49).....	46	50,389
4.30%, 02/15/48 (Call 08/15/47).....	60	71,246
4.35%, 05/01/49 (Call 11/01/48).....	68	82,201
4.50%, 03/15/43 (Call 09/15/42).....	60	71,971
5.00%, 03/15/44 (Call 09/15/43).....	120	154,001
5.45%, 10/01/43 (Call 04/01/43).....	25	33,650
SES Global Americas Holdings GP, 5.30%, 03/25/44 <sup>(a)</sup> .....	49	55,374
Sprint Capital Corp., 8.75%, 03/15/32.....	140	194,523
Telecom Italia Capital SA		
6.00%, 09/30/34.....	100	111,970
6.38%, 11/15/33.....	75	87,034
7.20%, 07/18/36.....	65	80,544
7.72%, 06/04/38.....	58	75,430
Telefonica Emisiones SA		
4.67%, 03/06/38.....	25	29,090
4.90%, 03/06/48.....	150	179,957
5.21%, 03/08/47.....	200	247,742
5.52%, 03/01/49 (Call 09/01/48).....	25	32,470
7.05%, 06/20/36.....	150	216,100
Telefonica Europe BV, 8.25%, 09/15/30.....	65	96,370
TELUS Corp., 4.30%, 06/15/49 (Call 12/15/48).....	100	121,754
U.S. Cellular Corp., 6.70%, 12/15/33.....	25	28,358
Verizon Communications Inc.		
3.85%, 11/01/42 (Call 05/01/42).....	105	120,051
4.13%, 08/15/46.....	150	181,447
4.27%, 01/15/36.....	55	65,974
4.40%, 11/01/34 (Call 05/01/34).....	175	213,796
4.50%, 08/10/33.....	126	154,385
4.52%, 09/15/48.....	332	428,094
4.75%, 11/01/41.....	112	143,905
4.81%, 03/15/39.....	100	128,687
4.86%, 08/21/46.....	325	430,511
5.01%, 04/15/49.....	269	370,276
5.25%, 03/16/37.....	210	279,619
5.50%, 03/16/47.....	105	150,857
6.55%, 09/15/43.....	132	207,445
Vodafone Group PLC		
4.25%, 09/17/50.....	20	21,951
4.38%, 02/19/43.....	128	144,160
4.88%, 06/19/49.....	50	60,026
5.00%, 05/30/38.....	250	303,272
5.13%, 06/19/59.....	50	61,795
5.25%, 05/30/48.....	50	63,046
6.15%, 02/27/37.....	245	330,079
6.25%, 11/30/32.....	33	44,811
7.88%, 02/15/30.....	90	129,564

13,499,835

# Schedule of Investments (continued)

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## iShares® Core 10+ Year USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Toys, Games &amp; Hobbies — 0.0%</b>		
Hasbro Inc.		
5.10%, 05/15/44 (Call 11/15/43)	\$ 75	\$ 80,338
6.35%, 03/15/40	30	36,844
Mattel Inc.		
5.45%, 11/01/41 (Call 05/01/41)	26	24,277
6.20%, 10/01/40	25	24,822
		<u>166,281</u>
<b>Transportation — 1.6%</b>		
Burlington Northern Santa Fe LLC		
3.55%, 02/15/50 (Call 08/15/49)	30	33,980
3.90%, 08/01/46 (Call 02/01/46)	65	75,668
4.13%, 06/15/47 (Call 12/15/46)	35	42,452
4.15%, 04/01/45 (Call 10/01/44)	110	131,847
4.15%, 12/15/48 (Call 06/15/48)	60	73,415
4.38%, 09/01/42 (Call 03/01/42)	10	12,299
4.45%, 03/15/43 (Call 09/15/42)	39	48,492
4.55%, 09/01/44 (Call 03/01/44)	90	113,486
4.90%, 04/01/44 (Call 10/01/43)	79	103,930
5.05%, 03/01/41 (Call 09/01/40)	25	32,915
5.15%, 09/01/43 (Call 03/01/43)	125	169,201
5.40%, 06/01/41 (Call 12/01/40)	10	13,402
5.75%, 05/01/40 (Call 11/01/39)	190	270,009
6.15%, 05/01/37	25	36,198
Canadian National Railway Co.		
3.20%, 08/02/46 (Call 02/02/46)	25	27,791
3.65%, 02/03/48 (Call 08/03/47)	50	58,549
6.20%, 06/01/36	35	51,634
6.38%, 11/15/37	73	111,970
Canadian Pacific Railway Co.		
4.80%, 09/15/35 (Call 03/15/35)	55	70,727
4.80%, 08/01/45 (Call 02/01/45)	25	33,553
5.95%, 05/15/37	26	37,405
6.13%, 09/15/2115 (Call 03/15/2115)	78	125,698
7.13%, 10/15/31	41	60,042
CSX Corp.		
3.35%, 09/15/49 (Call 03/15/49)	20	21,158
3.80%, 11/01/46 (Call 05/01/46)	73	81,722
3.95%, 05/01/50 (Call 11/01/49)	75	87,074
4.10%, 03/15/44 (Call 09/15/43)	53	61,529
4.25%, 11/01/66 (Call 05/01/66)	75	86,260
4.30%, 03/01/48 (Call 09/01/47)	45	54,510
4.40%, 03/01/43 (Call 09/01/42)	26	31,229
4.50%, 08/01/54 (Call 02/01/54)	25	30,534
4.75%, 05/30/42 (Call 11/30/41)	60	75,159
5.50%, 04/15/41 (Call 10/15/40)	25	33,794
6.00%, 10/01/36	56	77,049
6.15%, 05/01/37	15	21,068
6.22%, 04/30/40	40	58,229
FedEx Corp.		
3.88%, 08/01/42	15	15,117
3.90%, 02/01/35	101	108,310
4.05%, 02/15/48 (Call 08/15/47)	65	65,902
4.10%, 04/15/43	40	41,136
4.10%, 02/01/45	60	61,198
4.40%, 01/15/47 (Call 07/15/46)	67	70,686
4.55%, 04/01/46 (Call 10/01/45)	96	103,357
4.75%, 11/15/45 (Call 05/15/45)	108	120,825
4.90%, 01/15/34	25	29,889
5.10%, 01/15/44	108	125,038

Security	Par (000)	Value
<b>Transportation (continued)</b>		
Kansas City Southern		
4.20%, 11/15/69 (Call 05/15/69)	\$ 26	\$ 30,410
4.30%, 05/15/43 (Call 11/15/42)	50	59,831
4.70%, 05/01/48 (Call 11/01/47)	50	64,770
4.95%, 08/15/45 (Call 02/15/45)	10	12,955
Lima Metro Line 2 Finance Ltd., 5.88%, 07/05/34 <sup>(9)</sup>	109	128,472
Norfolk Southern Corp.		
3.40%, 11/01/49 (Call 05/01/49)	20	21,663
3.94%, 11/01/47 (Call 05/01/47)	84	96,828
3.95%, 10/01/42 (Call 04/01/42)	51	58,819
4.05%, 08/15/52 (Call 02/15/52)	75	89,676
4.10%, 05/15/49 (Call 11/15/48)	80	96,212
4.65%, 01/15/46 (Call 07/15/45)	50	63,563
4.84%, 10/01/41	40	51,018
5.10%, 08/01/2118 (Call 02/01/2118)	50	65,496
Union Pacific Corp.		
3.38%, 02/01/35 (Call 08/01/34)	95	105,667
3.55%, 08/15/39 (Call 02/15/39)	50	55,064
3.60%, 09/15/37 (Call 03/15/37)	26	28,674
3.80%, 10/01/51 (Call 04/01/51)	104	117,508
3.84%, 03/20/60 (Call 09/20/59) <sup>(a)</sup>	147	164,618
3.88%, 02/01/55 (Call 08/01/54)	30	33,587
4.00%, 04/15/47 (Call 10/15/46)	85	99,096
4.05%, 11/15/45 (Call 05/15/45)	10	11,650
4.05%, 03/01/46 (Call 09/01/45)	30	34,929
4.10%, 09/15/67 (Call 03/15/67)	50	56,257
4.25%, 04/15/43 (Call 10/15/42)	10	11,861
4.30%, 03/01/49 (Call 09/01/48)	50	60,382
4.38%, 09/10/38 (Call 03/10/38)	50	59,703
4.38%, 11/15/65 (Call 05/15/65)	124	145,846
United Parcel Service Inc.		
3.40%, 11/15/46 (Call 05/15/46)	45	47,072
3.40%, 09/01/49 (Call 03/01/49)	25	26,327
3.63%, 10/01/42	60	65,228
3.75%, 11/15/47 (Call 05/15/47)	117	130,079
4.88%, 11/15/40 (Call 05/15/40)	85	108,546
6.20%, 01/15/38	101	148,744
XPO CNW Inc., 6.70%, 05/01/34 <sup>(d)</sup>	25	25,750
		<u>5,571,737</u>
<b>Trucking &amp; Leasing — 0.0%</b>		
GATX Corp., 5.20%, 03/15/44 (Call 09/15/43)	15	19,057
<b>Water — 0.1%</b>		
American Water Capital Corp.		
3.75%, 09/01/47 (Call 03/01/47)	75	85,299
4.20%, 09/01/48 (Call 03/01/48)	45	55,439
4.30%, 12/01/42 (Call 06/01/42)	25	29,729
4.30%, 09/01/45 (Call 03/01/45)	20	24,526
6.59%, 10/15/37	90	136,513
Essential Utilities Inc., 4.28%, 05/01/49 (Call 11/01/48)	35	43,093
		<u>374,599</u>
<b>Total Corporate Bonds &amp; Notes — 49.9%</b>		
(Cost: \$157,324,169)		<u>178,624,168</u>
<b>Foreign Government Obligations<sup>(h)</sup></b>		
<b>Angola — 0.1%</b>		
Angolan Government International Bond, 9.38%, 05/08/48 <sup>(9)</sup>	200	204,330

# Schedule of Investments (continued)

February 29, 2020

## iShares® Core 10+ Year USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Argentina — 0.2%</b>		
Argentine Republic Government International Bond		
3.75%, 12/31/38 <sup>(f)</sup>	\$ 75	\$ 27,199
6.88%, 01/11/48	200	79,036
7.13%, 07/06/36	150	61,158
7.13%, 06/28/2117 <sup>(d)</sup>	190	76,091
7.63%, 04/22/46	150	61,162
8.28%, 12/31/33	210	110,413
Series NY, 3.75%, 12/31/38 <sup>(d)(f)</sup>	400	162,856
Series NY, 8.28%, 12/31/33	225	120,113
		698,028
<b>Azerbaijan — 0.1%</b>		
State Oil Co. of the Azerbaijan Republic, 6.95%, 03/18/30 <sup>(g)</sup>		
	200	247,138
<b>Bahrain — 0.0%</b>		
Bahrain Government International Bond, 6.00%, 09/19/44 <sup>(g)</sup>		
	200	200,300
<b>Brazil — 0.3%</b>		
Brazilian Government International Bond		
5.00%, 01/27/45 <sup>(d)</sup>	200	219,338
5.63%, 01/07/41	250	294,052
5.63%, 02/21/47	200	239,054
7.13%, 01/20/37	200	267,754
8.25%, 01/20/34	150	216,521
		1,236,719
<b>Chile — 0.1%</b>		
Chile Government International Bond		
3.63%, 10/30/42	150	167,320
3.86%, 06/21/47	200	231,326
		398,646
<b>Colombia — 0.3%</b>		
Colombia Government International Bond		
5.00%, 06/15/45 (Call 12/15/44)	400	483,572
5.63%, 02/26/44 (Call 08/26/43)	200	257,946
6.13%, 01/18/41	200	269,372
7.38%, 09/18/37	100	147,575
		1,158,465
<b>Costa Rica — 0.1%</b>		
Costa Rica Government International Bond, 7.00%, 04/04/44 <sup>(g)</sup>		
	200	204,570
<b>Dominican Republic — 0.2%</b>		
Dominican Republic International Bond		
6.40%, 06/05/49 <sup>(g)</sup>	150	158,859
6.85%, 01/27/45 <sup>(g)</sup>	200	222,548
7.45%, 04/30/44 <sup>(g)</sup>	200	237,052
		618,459
<b>Ecuador — 0.0%</b>		
Ecuador Government International Bond, 9.50%, 03/27/30 <sup>(g)</sup>		
	200	146,154
<b>Egypt — 0.2%</b>		
Egypt Government International Bond		
6.88%, 04/30/40 <sup>(g)</sup>	200	194,492
8.50%, 01/31/47 <sup>(g)</sup>	200	215,050
8.70%, 03/01/49 <sup>(g)</sup>	200	215,526
		625,068
<b>El Salvador — 0.1%</b>		
El Salvador Government International Bond		
7.65%, 06/15/35 <sup>(g)</sup>	150	168,501
8.25%, 04/10/32 <sup>(g)</sup>	60	72,013
		240,514

Security	Par (000)	Value
<b>Ghana — 0.2%</b>		
Ghana Government International Bond		
8.13%, 03/26/32 <sup>(g)</sup>	\$ 400	\$ 407,992
10.75%, 10/14/30 <sup>(g)</sup>	200	253,568
		661,560
<b>Hungary — 0.0%</b>		
Hungary Government International Bond, 7.63%, 03/29/41		
	100	171,245
<b>Indonesia — 0.5%</b>		
Indonesia Government International Bond		
4.35%, 01/11/48	400	452,340
4.63%, 04/15/43 <sup>(g)</sup>	200	233,924
5.13%, 01/15/45 <sup>(g)</sup>	200	249,318
5.25%, 01/17/42 <sup>(g)</sup>	200	250,960
5.25%, 01/08/47 <sup>(g)</sup>	200	256,358
6.63%, 02/17/37 <sup>(g)</sup>	100	140,660
7.75%, 01/17/38 <sup>(g)</sup>	100	155,390
8.50%, 10/12/35 <sup>(g)</sup>	100	162,615
		1,901,565
<b>Israel — 0.1%</b>		
Israel Government AID Bond, 5.50%, 09/18/33		
	40	58,826
Israel Government International Bond, 4.50%, 01/30/43	200	255,016
State of Israel, 3.38%, 01/15/50	200	218,296
		532,138
<b>Italy — 0.1%</b>		
Republic of Italy Government International Bond		
4.00%, 10/17/49	200	206,188
5.38%, 06/15/33	76	92,901
		299,089
<b>Ivory Coast — 0.0%</b>		
Ivory Coast Government International Bond, 5.75%, 12/31/32 (Call 06/30/20) <sup>(f)(g)</sup>		
	85	82,863
<b>Jamaica — 0.1%</b>		
Jamaica Government International Bond, 7.88%, 07/28/45		
	200	271,654
<b>Kazakhstan — 0.1%</b>		
Kazakhstan Government International Bond, 4.88%, 10/14/44 <sup>(g)</sup>		
	200	256,844
<b>Kenya — 0.1%</b>		
Kenya Government International Bond, 8.00%, 05/22/32 <sup>(g)</sup>		
	200	217,072
<b>Lebanon — 0.0%</b>		
Lebanon Government International Bond		
6.65%, 02/26/30 <sup>(g)</sup>	200	52,966
7.25%, 03/23/37 <sup>(g)</sup>	50	13,027
		65,993
<b>Mexico — 0.6%</b>		
Mexico Government International Bond		
4.35%, 01/15/47	200	219,516
4.50%, 01/31/50 (Call 07/31/49)	200	226,316
4.60%, 01/23/46	200	226,718
4.75%, 03/08/44	500	578,730
5.55%, 01/21/45	250	321,585
5.75%, 10/12/2110	200	252,028
6.75%, 09/27/34	160	232,873
7.50%, 04/08/33	100	148,204
8.30%, 08/15/31	75	117,715
		2,323,685

# Schedule of Investments (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Nigeria — 0.2%</b>		
Nigeria Government International Bond		
7.63%, 11/28/47 <sup>(g)</sup> .....	\$ 200	\$ 187,198
7.88%, 02/16/32 <sup>(g)</sup> .....	200	202,138
8.75%, 01/21/31 <sup>(g)</sup> .....	200	217,484
		<u>606,820</u>
<b>Oman — 0.1%</b>		
Oman Government International Bond		
6.50%, 03/08/47 <sup>(g)</sup> .....	200	187,478
6.75%, 01/17/48 <sup>(g)</sup> .....	200	189,322
		<u>376,800</u>
<b>Panama — 0.3%</b>		
Panama Government International Bond		
4.30%, 04/29/53.....	200	245,204
4.50%, 05/15/47 (Call 11/15/46).....	200	249,232
4.50%, 04/16/50 (Call 10/16/49).....	200	248,916
6.70%, 01/26/36.....	200	290,564
		<u>1,033,916</u>
<b>Paraguay — 0.1%</b>		
Paraguay Government International Bond, 6.10%, 08/11/44 <sup>(g)</sup> ...	200	<u>256,832</u>
<b>Peru — 0.2%</b>		
Peruvian Government International Bond		
2.84%, 06/20/30.....	100	106,452
5.63%, 11/18/50.....	150	231,032
6.55%, 03/14/37.....	100	151,735
8.75%, 11/21/33.....	77	130,868
		<u>620,087</u>
<b>Philippines — 0.3%</b>		
Philippine Government International Bond		
3.70%, 02/02/42.....	200	238,638
3.95%, 01/20/40.....	300	364,722
6.38%, 01/15/32.....	165	232,284
6.38%, 10/23/34.....	100	148,271
7.75%, 01/14/31.....	100	152,118
		<u>1,136,033</u>
<b>Qatar — 0.5%</b>		
Qatar Government International Bond		
4.63%, 06/02/46 <sup>(g)</sup> .....	200	249,626
4.82%, 03/14/49 <sup>(g)</sup> .....	200	256,254
5.10%, 04/23/48 <sup>(g)</sup> .....	600	799,230
9.75%, 06/15/30 <sup>(g)</sup> .....	200	332,704
		<u>1,637,814</u>
<b>Romania — 0.1%</b>		
Romanian Government International Bond		
5.13%, 06/15/48 <sup>(g)</sup> .....	100	118,945
6.13%, 01/22/44 <sup>(g)</sup> .....	100	133,422
		<u>252,367</u>
<b>Russia — 0.4%</b>		
Russian Foreign Bond-Eurobond		
5.10%, 03/28/35 <sup>(g)</sup> .....	400	483,336
5.25%, 06/23/47 <sup>(g)</sup> .....	400	517,308
5.63%, 04/04/42 <sup>(g)</sup> .....	200	264,104
7.50%, 03/31/30 <sup>(f)(g)</sup> .....	198	223,341
		<u>1,488,089</u>
<b>Saudi Arabia — 0.5%</b>		
Saudi Government International Bond		
4.50%, 04/17/30 <sup>(g)</sup> .....	200	232,906
4.50%, 10/26/46 <sup>(g)</sup> .....	400	459,872

Security	Par (000)	Value
<b>Saudi Arabia (continued)</b>		
4.63%, 10/04/47 <sup>(g)</sup> .....	\$ 217	\$ 253,881
5.00%, 04/17/49 <sup>(g)</sup> .....	200	247,774
5.25%, 01/16/50 <sup>(g)</sup> .....	400	514,440
		<u>1,708,873</u>
<b>Senegal — 0.1%</b>		
Senegal Government International Bond, 6.25%, 05/23/33 <sup>(g)</sup> ...	200	<u>210,434</u>
<b>South Africa — 0.2%</b>		
Republic of South Africa Government International Bond		
5.00%, 10/12/46.....	200	182,986
5.38%, 07/24/44.....	200	190,628
5.75%, 09/30/49.....	200	190,930
6.25%, 03/08/41.....	100	107,091
		<u>671,635</u>
<b>South Korea — 0.1%</b>		
Korea International Bond, 3.88%, 09/20/48.....	200	<u>271,946</u>
<b>Sri Lanka — 0.0%</b>		
Sri Lanka Government International Bond, 7.55%, 03/28/30 <sup>(g)</sup> ...	200	<u>187,694</u>
<b>Supranational — 0.1%</b>		
European Investment Bank, 4.88%, 02/15/36.....	95	138,662
Inter-American Development Bank		
3.20%, 08/07/42.....	50	62,766
3.88%, 10/28/41.....	30	41,067
4.38%, 01/24/44.....	85	126,666
International Bank for Reconstruction & Development, 4.75%, 02/15/35.....	70	99,633
		<u>468,794</u>
<b>Turkey — 0.3%</b>		
Turkey Government International Bond		
4.88%, 04/16/43.....	200	162,026
5.75%, 05/11/47.....	200	170,826
6.00%, 01/14/41.....	300	269,091
6.63%, 02/17/45.....	200	188,590
6.75%, 05/30/40.....	100	97,392
6.88%, 03/17/36.....	135	134,195
8.00%, 02/14/34.....	200	221,712
		<u>1,243,832</u>
<b>Ukraine — 0.1%</b>		
Ukraine Government International Bond, 7.38%, 09/25/32 <sup>(g)</sup> ...	200	<u>215,062</u>
<b>United Arab Emirates — 0.2%</b>		
Abu Dhabi Government International Bond		
3.13%, 09/30/49 <sup>(g)</sup> .....	400	407,332
4.13%, 10/11/47 <sup>(g)</sup> .....	200	241,694
		<u>649,026</u>
<b>Uruguay — 0.2%</b>		
Uruguay Government International Bond		
4.38%, 01/23/31 (Call 10/23/30).....	100	114,999
4.98%, 04/20/55.....	100	123,966
5.10%, 06/18/50.....	250	314,888
7.63%, 03/21/36.....	100	155,078
7.88%, 01/15/33.....	90	138,345
		<u>847,276</u>



# Schedule of Investments (continued)

February 29, 2020

## iShares® Core 10+ Year USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Venezuela — 0.0%</b>		
Venezuela Government International Bond		
9.38%, 01/13/34 <sup>(i)</sup>	\$ 70	\$ 10,733
11.95%, 08/05/31 <sup>(g)(i)</sup>	250	37,733
		<u>48,466</u>
<b>Total Foreign Government Obligations — 7.5%</b>		
(Cost: \$25,176,114)		<u>26,693,895</u>

## Municipal Debt Obligations

### Arizona — 0.0%

Salt River Project Agricultural Improvement & Power District RB BAB, 4.84%, 01/01/41	50	<u>69,625</u>
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### California — 1.0%

Bay Area Toll Authority RB BAB		
Series F-2, 6.26%, 04/01/49	50	85,863
Series S-3, 6.91%, 10/01/50	175	326,140
City of San Francisco CA Public Utilities Commission Water Revenue RB BAB, 6.95%, 11/01/50	100	174,259
East Bay Municipal Utility District Water System Revenue RB BAB, Series B, 5.87%, 06/01/40	50	75,181
Los Angeles Community College District/CA GO BAB, 6.75%, 08/01/49	50	90,767
Los Angeles County Metropolitan Transportation Authority RB BAB, Series A, 5.74%, 06/01/39	60	84,558
Los Angeles County Public Works Financing Authority RB BAB, 7.62%, 08/01/40	50	85,256
Los Angeles Department of Water & Power System Revenue RB BAB		
Series A, 5.72%, 07/01/39	50	73,518
Series A, 6.60%, 07/01/50	100	183,960
Los Angeles Unified School District/CA GO BAB, 5.75%, 07/01/34	150	205,369
Regents of the University of California Medical Center Pooled Revenue RB BAB, Series F, 6.58%, 05/15/49	150	240,292
San Diego County Water Authority RB BAB, Series B, 6.14%, 05/01/49	50	77,945
Santa Clara Valley Transportation Authority RB BAB, 5.88%, 04/01/32	100	128,136
State of California GO, 4.60%, 04/01/38 (Call 04/01/28)	100	115,688
State of California GO BAB		
7.30%, 10/01/39	185	298,031
7.50%, 04/01/34	120	195,571
7.55%, 04/01/39	200	342,362
7.60%, 11/01/40	305	547,243
7.95%, 03/01/36 (Call 03/01/20)	100	100,515
University of California RB, Series AQ, 4.77%, 05/15/2115	100	150,950
University of California RB BAB, 5.77%, 05/15/43	50	72,671
		<u>3,654,275</u>

### Colorado — 0.0%

Regional Transportation District Sales Tax Revenue RB BAB, Series B, 5.84%, 11/01/50	20	<u>33,087</u>
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### Georgia — 0.1%

Municipal Electric Authority of Georgia RB BAB		
Project J, Series 2010-A, 6.64%, 04/01/57	75	113,052
Project M, Series 2010-A, 6.66%, 04/01/57	50	77,365
		<u>190,417</u>

Security	Par (000)	Value
<b>Illinois — 0.3%</b>		
Chicago O'Hare International Airport RB, Series C, 4.57%, 01/01/54	\$ 200	\$ 271,386
Metropolitan Water Reclamation District of Greater Chicago GOL BAB, 5.72%, 12/01/38	55	78,669
State of Illinois GO, 5.10%, 06/01/33 <sup>(d)</sup>	550	646,376
State of Illinois GO BAB, Series 5, 7.35%, 07/01/35	100	129,001
		<u>1,125,432</u>

### Maryland — 0.0%

Maryland State Transportation Authority RB BAB, 5.89%, 07/01/43	50	<u>74,544</u>
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### Massachusetts — 0.1%

Commonwealth of Massachusetts GOL		
2.90%, 09/01/49	100	106,965
Series E, 5.46%, 12/01/39	100	138,832
Commonwealth of Massachusetts Transportation Fund Revenue RB BAB, Series A, 5.73%, 06/01/40	25	35,722
Massachusetts School Building Authority RB BAB, Series B, 5.72%, 08/15/39	50	70,615
		<u>352,134</u>

### New Jersey — 0.2%

New Jersey Economic Development Authority RB, Series A, 7.43%, 02/15/29 (NPFGC)	100	133,200
New Jersey State Turnpike Authority RB BAB		
Series A, 7.10%, 01/01/41	100	168,030
Series F, 7.41%, 01/01/40	150	259,552
New Jersey Transportation Trust Fund Authority RB BAB		
Series B, 6.56%, 12/15/40	50	72,656
Series C, 6.10%, 12/15/28 (PR 12/15/20)	75	77,735
		<u>711,173</u>

### New York — 0.7%

City of New York NY GO BAB, Series C-1, 5.52%, 10/01/37	100	142,130
Metropolitan Transportation Authority RB BAB, 7.34%, 11/15/39	150	257,617
New York City Transitional Finance Authority Future Tax Secured Revenue RB BAB		
5.51%, 08/01/37	50	69,891
5.57%, 11/01/38	150	208,776
New York City Water & Sewer System RB BAB		
5.44%, 06/15/43	100	149,773
5.72%, 06/15/42	150	234,195
New York State Dormitory Authority RB, Series F, 3.11%, 02/15/39	100	112,416
New York State Dormitory Authority RB BAB, Series F, 5.63%, 03/15/39 BAB	100	137,593
New York State Thruway Authority RB, Series M, 3.50%, 01/01/42( 01/01/30)	75	79,982
New York State Urban Development Corp. RB BAB, 5.77%, 03/15/39	55	70,801
Port Authority of New York & New Jersey RB		
Series 159, 6.04%, 12/01/29	190	257,049
Series 168, 4.93%, 10/01/51	180	264,200
Series 174, 4.46%, 10/01/62	150	208,094
Series 181, 4.96%, 08/01/46	50	71,082
		<u>2,263,599</u>

### Ohio — 0.2%

American Municipal Power Inc. RB BAB		
Series B, 7.83%, 02/15/41	125	215,107
Series E, 6.27%, 02/15/50	50	73,995

# Schedule of Investments (continued)

February 29, 2020

## iShares® Core 10+ Year USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Ohio (continued)</b>		
Ohio State University (The) RB, Series A, 4.80%, 06/01/2111...	\$ 75	\$ 114,196
Ohio State University (The) RB BAB, Series C, 4.91%, 06/01/40 .....	100	139,948
Ohio Water Development Authority Water Pollution Control Loan Fund RB, Series B-2, 4.88%, 12/01/34 .....	25	30,434
		<u>573,680</u>
<b>Oregon — 0.0%</b>		
State of Oregon Department of Transportation RB BAB, Series 2010-A, 5.83%, 11/15/34 .....	50	71,743
<b>Tennessee — 0.0%</b>		
Metropolitan Government of Nashville & Davidson County Convention Center Authority RB BAB, Series B, 6.73%, 07/01/43 .....	40	61,995
<b>Texas — 0.3%</b>		
City of Houston TX GOL, Series A, 6.29%, 03/01/32 .....	50	64,086
City of San Antonio Texas Electric & Gas Systems Revenue RB BAB		
5.72%, 02/01/41 .....	25	36,566
5.81%, 02/01/41 .....	50	75,511
Dallas Area Rapid Transit RB BAB, Series B, 6.00%, 12/01/44 ..	50	78,661
Dallas County Hospital District GOL BAB, Series C, 5.62%, 08/15/44 .....	30	44,080
Dallas Independent School District GO BAB, Series C, 6.45%, 02/15/35 (Call 02/15/21) (PSF) .....	40	41,982
North Texas Tollway Authority RB BAB, Series B, 6.72%, 01/01/49 .....	50	88,669
State of Texas GO BAB, 5.52%, 04/01/39 .....	100	147,230
Texas Private Activity Bond Surface Transportation Corp. RB, Series B, 3.92%, 12/31/49 .....	100	116,140
Texas Transportation Commission State Highway Fund RB BAB, Series B, 5.18%, 04/01/30 .....	75	94,927
University of Texas System (The) RB BAB, Series C, 4.79%, 08/15/46 .....	150	203,392
		<u>991,244</u>
<b>Virginia — 0.0%</b>		
University of Virginia RB, Series C, 4.18%, 09/01/2117 (Call 03/01/2117) .....	45	64,940
<b>Washington — 0.0%</b>		
State of Washington GO BAB, Series F, 5.14%, 08/01/40 .....	50	70,220
<b>Wisconsin — 0.0%</b>		
State of Wisconsin RB, Series C, 3.15%, 05/01/27 .....	25	27,522
<b>Total Municipal Debt Obligations — 2.9%</b>		
(Cost: \$8,737,958) .....		<u>10,335,630</u>
<b>U.S. Government &amp; Agency Obligations</b>		
<b>Mortgage-Backed Securities — 0.6%</b>		
Federal National Mortgage Association, Series 2019-M4, Class A2, 3.61%, 02/25/31 .....	300	348,763
Freddie Mac Multifamily Structured Pass Through Certificates Series 158, Class A2, 3.90%, 12/25/30 <sup>(b)</sup> .....	375	450,029
Series K-1512, Class A2, 2.99%, 05/25/31 .....	90	101,177
Series K-1514, Class A2, 2.86%, 10/25/34 .....	1,000	1,113,634
		<u>2,013,603</u>
<b>U.S. Government Agency Obligations — 1.0%</b>		
Federal Home Loan Banks, 5.50%, 07/15/36 .....	150	228,794

Security	Par (000)	Value
<b>U.S. Government Agency Obligations (continued)</b>		
Federal Home Loan Mortgage Corp.		
6.25%, 07/15/32 .....	\$ 375	\$ 578,070
6.75%, 03/15/31 .....	450	691,942
Federal National Mortgage Association		
6.63%, 11/15/30 .....	200	302,072
7.25%, 05/15/30 .....	330	512,962
Tennessee Valley Authority		
3.50%, 12/15/42 .....	50	62,563
5.25%, 09/15/39 .....	65	98,093
5.38%, 04/01/56 .....	500	873,215
7.13%, 05/01/30 .....	225	343,303
Series B, 4.70%, 07/15/33 .....	40	54,384
		<u>3,745,398</u>
<b>U.S. Government Obligations — 37.0%</b>		
<b>U.S. Treasury Note/Bond</b>		
2.00%, 02/15/50 .....	650	701,086
2.25%, 08/15/46 .....	4,710	5,273,728
2.25%, 08/15/49 .....	200	227,031
2.38%, 11/15/49 <sup>(d)</sup> .....	2,960	3,451,637
2.50%, 02/15/45 .....	6,500	7,577,578
2.50%, 02/15/46 .....	5,275	6,171,750
2.50%, 05/15/46 .....	3,750	4,393,359
2.75%, 08/15/42 .....	1,800	2,181,656
2.75%, 11/15/42 .....	325	393,910
2.75%, 08/15/47 .....	3,550	4,385,359
2.75%, 11/15/47 .....	3,500	4,330,156
2.88%, 05/15/43 .....	3,150	3,897,141
2.88%, 08/15/45 .....	3,975	4,953,223
2.88%, 11/15/46 .....	3,150	3,960,633
2.88%, 05/15/49 .....	1,200	1,535,438
3.00%, 05/15/45 .....	4,075	5,175,887
3.00%, 11/15/45 .....	3,100	3,949,594
3.00%, 02/15/47 .....	4,450	5,731,461
3.00%, 05/15/47 .....	2,740	3,530,747
3.00%, 02/15/48 .....	7,250	9,392,148
3.00%, 08/15/48 .....	3,560	4,631,337
3.00%, 02/15/49 .....	2,055	2,684,986
3.13%, 11/15/41 .....	1,600	2,052,000
3.13%, 08/15/44 .....	2,050	2,648,023
3.13%, 05/15/48 .....	2,885	3,827,133
3.38%, 05/15/44 .....	1,450	1,944,813
3.50%, 02/15/39 .....	790	1,059,094
3.63%, 08/15/43 .....	2,950	4,090,820
3.63%, 02/15/44 .....	2,350	3,266,867
3.75%, 11/15/43 .....	2,300	3,250,906
3.88%, 08/15/40 .....	1,450	2,049,938
4.25%, 05/15/39 .....	1,500	2,202,656
4.25%, 11/15/40 .....	1,000	1,482,500
4.38%, 11/15/39 .....	2,530	3,781,955
4.38%, 05/15/40 .....	1,095	1,643,698
4.50%, 08/15/39 .....	1,825	2,764,590
4.63%, 02/15/40 .....	1,800	2,778,751
4.75%, 02/15/37 .....	475	719,180
4.75%, 02/15/41 .....	2,000	3,155,313
5.00%, 05/15/37 .....	500	778,984
6.25%, 05/15/30 <sup>(d)</sup> .....	200	298,750
		<u>132,325,816</u>
<b>Total U.S. Government &amp; Agency Obligations — 38.6%</b>		
(Cost: \$115,220,783) .....		<u>138,084,817</u>

# Schedule of Investments (continued)

February 29, 2020

**iShares® Core 10+ Year USD Bond ETF**  
(Percentages shown are based on Net Assets)

Security	Shares (000)	Value
<b>Short-Term Investments</b>		
<b>Money Market Funds — 2.2%</b>		
BlackRock Cash Funds: Treasury, SL Agency Shares, 1.52% <sup>(i)(k)(l)</sup> .....	7,629	\$ 7,628,652
<b>Total Short-Term Investments — 2.2%</b> <b>(Cost: \$7,628,652)</b> .....		<u>7,628,652</u>
<b>Total Investments in Securities — 101.1%</b> <b>(Cost: \$314,087,676)</b> .....	361,367,162	
<b>Other Assets, Less Liabilities — (1.1)%</b> .....		<u>(3,759,111)</u>
<b>Net Assets — 100.0%</b> .....		<u>\$ 357,608,051</u>

<sup>(a)</sup> Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.

<sup>(b)</sup> Security is issued at a fixed coupon rate, which converts to a variable rate at a specified date.

<sup>(c)</sup> Perpetual security with no stated maturity date.

<sup>(d)</sup> All or a portion of this security is on loan.

<sup>(e)</sup> Zero-coupon bond.

<sup>(f)</sup> Step coupon security. Coupon rate will either increase (step-up bond) or decrease (step-down bond) at regular intervals until maturity. Interest rate shown reflects the rate currently in effect.

<sup>(g)</sup> This security may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.

<sup>(h)</sup> U.S. dollar denominated security issued by foreign domiciled entity.

<sup>(i)</sup> Issuer filed for bankruptcy and/or is in default.

<sup>(j)</sup> Affiliate of the Fund.

<sup>(k)</sup> Annualized 7-day yield as of period-end.

<sup>(l)</sup> All or a portion of this security was purchased with cash collateral received from loaned securities.

## Affiliates

Investments in issuers considered to be affiliates of the Fund during the year ended February 29, 2020, for purposes of Section 2(a)(3) of the 1940 Act, were as follows:

Affiliated Issuer	Shares Held at 02/28/19 (000)	Net Activity (000)	Shares Held at 02/29/20 (000)	Value at 02/29/20	Income	Net Realized Gain (Loss) <sup>(a)</sup>	Change in Unrealized Appreciation (Depreciation)
BlackRock Cash Funds: Treasury, SL Agency Shares .....	3,140	4,489	7,629	\$7,628,652	\$39,031 <sup>(b)</sup>	\$ —	\$ —

<sup>(a)</sup> Includes realized capital gain distributions from an affiliated fund, if any.

<sup>(b)</sup> Includes securities lending income earned from the reinvestment of cash collateral from loaned securities (excluding collateral investment fees), net of fees and other payments to and from borrowers of securities, and less fees paid to BTC as securities lending agent.

## Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For 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 value of the Fund's investments according to the fair value hierarchy as of February 29, 2020. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	Level 1	Level 2	Level 3	Total
Investments				
Assets				
Corporate Bonds & Notes .....	\$ —	\$178,624,168	\$ —	\$178,624,168
Foreign Government Obligations .....	—	26,693,895	—	26,693,895
Municipal Debt Obligations .....	—	10,335,630	—	10,335,630
U.S. Government & Agency Obligations .....	—	138,084,817	—	138,084,817
Money Market Funds .....	7,628,652	—	—	7,628,652
	<u>\$ 7,628,652</u>	<u>\$353,738,510</u>	<u>\$ —</u>	<u>\$361,367,162</u>

See notes to financial statements.

# Statements of Assets and Liabilities

February 29, 2020

	iShares Core 5-10 Year USD Bond ETF	iShares Core 10+ Year USD Bond ETF
<b>ASSETS</b>		
Investments in securities, at value (including securities on loan) <sup>(a)</sup> :		
Unaffiliated <sup>(b)</sup> .....	\$ 118,409,346	\$353,738,510
Affiliated <sup>(c)</sup> .....	20,378,422	7,628,652
Cash .....	27,043	129
Receivables:		
Investments sold .....	1,413,832	1,214,166
Securities lending income — Affiliated .....	210	1,623
Capital shares sold .....	5,240	—
Dividends .....	27,427	1,797
Interest .....	629,703	2,980,740
Total assets .....	<u>140,891,223</u>	<u>365,565,617</u>
<b>LIABILITIES</b>		
Collateral on securities loaned, at value .....	294,171	6,064,653
Payables:		
Investments purchased .....	21,741,121	1,876,373
Investment advisory fees .....	4,121	16,540
Total liabilities .....	<u>22,039,413</u>	<u>7,957,566</u>
NET ASSETS .....	<u>\$ 118,851,810</u>	<u>\$357,608,051</u>
<b>NET ASSETS CONSIST OF:</b>		
Paid-in capital .....	\$ 114,228,535	\$310,568,273
Accumulated earnings .....	4,623,275	47,039,778
NET ASSETS .....	<u>\$ 118,851,810</u>	<u>\$357,608,051</u>
Shares outstanding .....	2,300,000	4,850,000
Net asset value .....	\$ 51.67	\$ 73.73
Shares authorized .....	Unlimited	Unlimited
Par value .....	None	None
<sup>(a)</sup> Securities loaned, at value .....	\$ 283,489	\$ 5,994,524
<sup>(b)</sup> Investments, at cost — Unaffiliated .....	\$ 114,033,272	\$306,459,024
<sup>(c)</sup> Investments, at cost — Affiliated .....	\$ 20,371,632	\$ 7,628,652

See notes to financial statements.

# Statements of Operations

Year Ended February 29, 2020

	iShares Core 5-10 Year USD Bond ETF	iShares Core 10+ Year USD Bond ETF
<b>INVESTMENT INCOME</b>		
Dividends — Affiliated .....	\$ 292,569	\$ 21,718
Interest — Unaffiliated .....	2,237,976	10,712,767
Securities lending income — Affiliated — net .....	2,925	17,313
Other income — Unaffiliated .....	28	15,557
Total investment income .....	<u>2,533,498</u>	<u>10,767,355</u>
<b>EXPENSES</b>		
Investment advisory fees .....	50,370	179,158
IRS Fees .....	—	10,800
Total expenses .....	<u>50,370</u>	<u>189,958</u>
Less:		
Investment advisory fees waived .....	(12,130)	—
Total expenses after fees waived .....	<u>38,240</u>	<u>189,958</u>
Net investment income .....	<u>2,495,258</u>	<u>10,577,397</u>
<b>REALIZED AND UNREALIZED GAIN (LOSS)</b>		
Net realized gain (loss) from:		
Investments — Unaffiliated .....	561,241	1,129,836
Investments — Affiliated .....	(224)	—
In-kind redemptions — Unaffiliated .....	—	4,259,858
Net realized gain .....	<u>561,017</u>	<u>5,389,694</u>
Net change in unrealized appreciation (depreciation) on:		
Investments — Unaffiliated .....	4,626,642	57,001,313
Investments — Affiliated .....	5,130	—
Net change in unrealized appreciation (depreciation) .....	<u>4,631,772</u>	<u>57,001,313</u>
Net realized and unrealized gain .....	<u>5,192,789</u>	<u>62,391,007</u>
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS .....	<u>\$7,688,047</u>	<u>\$72,968,404</u>

See notes to financial statements.



# Statements of Changes in Net Assets

	iShares Core 5-10 Year USD Bond ETF		iShares Core 10+ Year USD Bond ETF	
	Year Ended 02/29/20	Year Ended 02/28/19	Year Ended 02/29/20	Year Ended 02/28/19
<b>INCREASE (DECREASE) IN NET ASSETS</b>				
<b>OPERATIONS</b>				
Net investment income .....	\$ 2,495,258	\$ 1,594,564	\$ 10,577,397	\$ 8,559,778
Net realized gain (loss) .....	561,017	(351,125)	5,389,694	(4,531,437)
Net change in unrealized appreciation (depreciation) .....	4,631,772	698,508	57,001,313	(153,392)
Net increase in net assets resulting from operations .....	<u>7,688,047</u>	<u>1,941,947</u>	<u>72,968,404</u>	<u>3,874,949</u>
<b>DISTRIBUTIONS TO SHAREHOLDERS<sup>(a)</sup></b>				
Decrease in net assets resulting from distributions to shareholders .....	<u>(2,342,031)</u>	<u>(1,504,671)</u>	<u>(10,383,479)</u>	<u>(8,781,514)</u>
<b>CAPITAL SHARE TRANSACTIONS</b>				
Net increase (decrease) in net assets derived from capital share transactions .....	<u>55,318,607</u>	<u>19,223,456</u>	<u>67,238,098</u>	<u>(39,640,555)</u>
<b>NET ASSETS</b>				
Total increase (decrease) in net assets .....	60,664,623	19,660,732	129,823,023	(44,547,120)
Beginning of year .....	<u>58,187,187</u>	<u>38,526,455</u>	<u>227,785,028</u>	<u>272,332,148</u>
End of year .....	<u>\$118,851,810</u>	<u>\$58,187,187</u>	<u>\$357,608,051</u>	<u>\$227,785,028</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 5-10 Year USD Bond ETF				
	Year Ended 02/29/20	Year Ended 02/28/19	Year Ended 02/28/18	Period From 11/01/16 <sup>(a)</sup> to 02/28/17
<b>Net asset value, beginning of period</b> .....	<u>\$ 48.49</u>	<u>\$ 48.16</u>	<u>\$ 49.20</u>	<u>\$ 50.00</u>
Net investment income <sup>(b)</sup> .....	1.49	1.54	1.24	0.40
Net realized and unrealized gain (loss) <sup>(c)</sup> .....	3.15	0.25	(0.88)	(0.91)
Net increase (decrease) from investment operations .....	<u>4.64</u>	<u>1.79</u>	<u>0.36</u>	<u>(0.51)</u>
<b>Distributions<sup>(d)</sup></b>				
From net investment income .....	(1.46)	(1.46)	(1.35)	(0.29)
Return of capital .....	—	—	(0.05)	—
Total distributions .....	<u>(1.46)</u>	<u>(1.46)</u>	<u>(1.40)</u>	<u>(0.29)</u>
<b>Net asset value, end of period</b> .....	<u>\$ 51.67</u>	<u>\$ 48.49</u>	<u>\$ 48.16</u>	<u>\$ 49.20</u>
<b>Total Return</b>				
Based on net asset value .....	<u>9.72%</u>	<u>3.81%</u>	<u>0.70%</u>	<u>(1.01)%<sup>(e)</sup></u>
<b>Ratios to Average Net Assets</b>				
Total expenses .....	<u>0.06%</u>	<u>0.06%</u>	<u>0.07%</u>	<u>0.08%<sup>(f)</sup></u>
Total expenses after fees waived .....	<u>0.05%</u>	<u>0.04%</u>	<u>0.05%</u>	<u>0.06%<sup>(f)</sup></u>
Net investment income .....	<u>2.97%</u>	<u>3.22%</u>	<u>2.51%</u>	<u>2.53%<sup>(f)</sup></u>
<b>Supplemental Data</b>				
Net assets, end of period (000) .....	<u>\$118,852</u>	<u>\$58,187</u>	<u>\$38,526</u>	<u>\$24,602</u>
Portfolio turnover rate <sup>(g)(h)</sup> .....	<u>377%</u>	<u>481%</u>	<u>504%</u>	<u>108%<sup>(e)</sup></u>

<sup>(a)</sup> Commencement of operations.

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

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

<sup>(e)</sup> Not annualized.

<sup>(f)</sup> Annualized.

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

<sup>(h)</sup> Portfolio turnover rate includes to-be-announced (TBA) transactions.

See notes to financial statements.

# Financial Highlights (continued)

(For a share outstanding throughout each period)

	iShares Core 10+ Year USD Bond ETF				
	Year Ended 02/29/20	Year Ended 02/28/19	Year Ended 02/28/18	Year Ended 02/28/17	Year Ended 02/29/16
<b>Net asset value, beginning of year</b> .....	<u>\$ 59.94</u>	<u>\$ 61.20</u>	<u>\$ 61.86</u>	<u>\$ 60.60</u>	<u>\$ 64.40</u>
Net investment income <sup>(a)</sup> .....	<u>2.37</u>	<u>2.39</u>	<u>2.39</u>	<u>2.41</u>	<u>2.44</u>
Net realized and unrealized gain (loss) <sup>(b)</sup> .....	<u>13.77</u>	<u>(1.21)</u>	<u>(0.49)</u>	<u>1.27</u>	<u>(3.78)</u>
Net increase (decrease) from investment operations .....	<u>16.14</u>	<u>1.18</u>	<u>1.90</u>	<u>3.68</u>	<u>(1.34)</u>
<b>Distributions<sup>(c)</sup></b>					
From net investment income .....	<u>(2.35)</u>	<u>(2.44)</u>	<u>(2.56)</u>	<u>(2.42)</u>	<u>(2.46)</u>
Total distributions .....	<u>(2.35)</u>	<u>(2.44)</u>	<u>(2.56)</u>	<u>(2.42)</u>	<u>(2.46)</u>
<b>Net asset value, end of year</b> .....	<u>\$ 73.73</u>	<u>\$ 59.94</u>	<u>\$ 61.20</u>	<u>\$ 61.86</u>	<u>\$ 60.60</u>
<b>Total Return</b>					
Based on net asset value .....	<u>27.44%</u>	<u>2.04%</u>	<u>3.03%</u>	<u>6.08%</u>	<u>(1.98)%</u>
<b>Ratios to Average Net Assets</b>					
Total expenses .....	<u>0.06%</u>	<u>0.06%</u>	<u>0.07%</u>	<u>0.10%</u>	<u>0.12%</u>
Net investment income .....	<u>3.54%</u>	<u>4.01%</u>	<u>3.79%</u>	<u>3.81%</u>	<u>4.01%</u>
<b>Supplemental Data</b>					
Net assets, end of year (000) .....	<u>\$357,608</u>	<u>\$227,785</u>	<u>\$272,332</u>	<u>\$160,824</u>	<u>\$157,560</u>
Portfolio turnover rate <sup>(d)</sup> .....	<u>9%</u>	<u>10%</u>	<u>11%</u>	<u>8%</u>	<u>11%</u>

<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> 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"):

<i>iShares ETF</i>	<i>Diversification Classification</i>
Core 5-10 Year USD Bond <sup>(a)</sup> .....	Diversified
Core 10+ Year USD Bond .....	Diversified

<sup>(a)</sup> The Fund's classification changed from non-diversified to diversified during the reporting period.

## 2. SIGNIFICANT ACCOUNTING POLICIES

The following significant accounting policies are consistently followed by each Fund in the preparation of its financial statements in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP"). The preparation of financial statements in conformity with U.S. GAAP requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements 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.

**Investment Transactions and Income Recognition:** Investment transactions are accounted for on trade date. Realized gains and losses on investment transactions are determined using the specific identification method. Interest income, including amortization and accretion of premiums and discounts on debt securities, and payment-in-kind interest income, if any, are recognized daily on the accrual basis. Dividend income and capital gain distributions, if any, are recognized on the ex-dividend date, net of any foreign taxes withheld at source.

**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 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.

**Recent Accounting Standards:** The Funds have adopted Financial Accounting Standards Board Accounting Standards Update 2017-08 to amend the amortization period for certain purchased callable debt securities held at a premium. Under the new standard, the Funds have changed the amortization period for the premium on certain purchased callable debt securities with non-contingent call features to the earliest call date. In accordance with the transition provisions of the standard, the Funds applied the amendments on a modified retrospective basis beginning with the fiscal period ended February 29, 2020. The adjusted cost basis of securities at February 28, 2019 are as follows:

<i>iShares ETF</i>	
Core 5-10 Year USD Bond .....	\$ 67,137,795
Core 10+ Year USD Bond .....	237,443,697

This change in accounting policy has been made to comply with the newly issued accounting standard and had no impact on accumulated earnings (loss) or the net asset value of the Funds.

**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 should the reporting period end on a day that the Fund's listing exchange is not open. 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. A fund determines the fair value of its financial instruments using various independent dealers or pricing services under policies approved by the Board of Trustees of the Trust (the "Board"). The BlackRock Global Valuation Methodologies Committee (the "Global Valuation Committee") is the committee formed by management to develop global pricing policies and procedures and to oversee the pricing function for all financial instruments.

**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)

- Fixed-income investments are valued using the last available bid price or current market quotations provided by independent dealers or prices (including evaluated prices) supplied by approved independent third-party pricing services. Pricing services generally value fixed income securities assuming orderly transactions of an institutional round lot size, but a fund may hold or transact in such securities in smaller, odd lot sizes. Odd lots may trade at lower prices than institutional round lots. The pricing services may use matrix pricing or valuation models that utilize certain inputs and assumptions to derive values, including transaction data, credit quality information, perceived market movements, news, and other relevant information and by other methods, which may include consideration of: yields or prices of securities of comparable quality, coupon, maturity and type; indications as to values from dealers; general market conditions; and/or other factors and assumptions.
- Investments in open-end U.S. mutual funds (including money market funds) are valued at that day's published net asset value ("NAV").

If events (e.g., a company announcement, market volatility or a natural disaster) occur that are expected to materially affect the value of an 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 Global Valuation Committee, in accordance with policies approved by the Board as reflecting fair value ("Fair Valued Investments"). The fair valuation approaches that may be used by the Global Valuation Committee include market approach, income approach and the cost approach. Valuation techniques used under these approaches take into consideration inputs that include but are not limited to (i) attributes specific to the investment; (ii) the principal market for the investment; (iii) the customary participants in the principal market for the investment; (iv) data assumptions by market participants for the investment, if reasonably available; (v) quoted prices for similar investments in active markets; and (vi) other inputs, such as future cash flows, interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and/or default rates.

When determining the price for Fair Valued Investments, the Global Valuation Committee, or its delegate, 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 Global Valuation Committee, or its delegate, 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 for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly or indirectly, 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 considered to be active, inputs other than quoted prices that are observable for the asset or liability (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 Global 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 judgement 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. The fair value hierarchy for each Fund's investments is included in its schedule of investments. 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

**TBA Commitments:** A fund may purchase mortgage pass-through securities on a when-issued or to-be-announced ("TBA") basis, with payment and delivery scheduled for a future date. The underlying mortgage pools to be delivered are not identified at the trade date. However, delivered securities must meet specified terms, including issuer, rate and mortgage terms. A fund could be exposed to possible risk if there are adverse market actions, expenses or delays in connection with the TBA transactions, or if the counterparty fails to complete the transaction.

**TBA Roll Transactions:** A fund may enter into a TBA agreement, sell the obligation to purchase the pools stipulated in the TBA agreement prior to the stipulated settlement date and enter into a new TBA agreement for future delivery of pools of mortgage pass-through securities (a "TBA roll"). TBA rolls are treated as purchase and sale transactions in which the fund realizes gains and losses. A fund's use of TBA rolls may cause the fund to experience higher portfolio turnover and higher transactions costs. TBA rolls involve the risk that the market value of the securities that a fund is required to purchase may decline below the agreed upon purchase price of those securities.

**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



## Notes to Financial Statements (continued)

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 February 29, 2020, any securities on loan were collateralized by cash and/or U.S. government obligations. Cash collateral received was invested in money market funds managed by BlackRock Fund Advisors ("BFA"), the Funds' investment adviser, or its affiliates and is disclosed in the schedules 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 for each Fund, if any, are also disclosed in its schedule of investments. The market value of any securities on loan as of February 29, 2020 and the value of the related cash collateral are disclosed in the statements of assets and liabilities.

Securities lending transactions are entered into by a fund 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 fund, as lender, would offset the market value of the collateral received against the market value of the securities loaned. The value of the collateral is typically greater than the market value of the securities loaned, leaving the lender 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 fund can reinvest cash collateral received in connection with loaned securities.

The following table is a summary of the securities lending agreements by counterparty which are subject to offset under an MSLA as of February 29, 2020:

<i>iShares ETF and Counterparty</i>	<i>Market Value of Securities on Loan</i>	<i>Cash Collateral Received<sup>(a)</sup></i>	<i>Non-Cash Collateral Received</i>	<i>Net Amount</i>
<b>Core 5-10 Year USD Bond</b>				
Barclays Bank PLC .....	\$ 42,625	\$ 42,625	\$ —	\$ —
Citadel Clearing LLC .....	60,625	60,625	—	—
Citigroup Global Markets Inc. ....	38,251	38,251	—	—
Goldman Sachs & Co. ....	99,740	99,740	—	—
JPMorgan Securities LLC .....	36,383	36,383	—	—
RBC Capital Markets LLC .....	5,865	5,865	—	—
	<u>\$ 283,489</u>	<u>\$ 283,489</u>	<u>\$ —</u>	<u>\$ —</u>
<b>Core 10+ Year USD Bond</b>				
BofA Securities, Inc. ....	\$ 129,599	\$ 129,599	\$ —	\$ —
Jefferies LLC .....	45,095	45,095	—	—
JPMorgan Securities LLC .....	1,422,542	1,422,542	—	—
Morgan Stanley & Co. LLC .....	3,576,558	3,576,558	—	—
UBS AG .....	378,688	378,688	—	—
Wells Fargo Securities LLC .....	442,042	442,042	—	—
	<u>\$ 5,994,524</u>	<u>\$ 5,994,524</u>	<u>\$ —</u>	<u>\$ —</u>

<sup>(a)</sup> Collateral received 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 statement of assets and liabilities.

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. 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 Fund, 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 Fee</i>
Core 5-10 Year USD Bond .....	0.06%
Core 10+ Year USD Bond .....	0.06

## Notes to Financial Statements (continued)

**Expense Waivers:** A fund may incur its pro rata share of fees and expenses attributable to its investments in other investment companies ("acquired fund fees and expenses"). For the iShares Core 5-10 Year USD Bond ETF, BFA has contractually agreed to waive a portion of its investment advisory fee for the Fund through February 28, 2021 in an amount equal to the acquired fund fees and expenses, if any, attributable to investments by the Fund in other registered investment companies advised by BFA or its affiliates.

**Distributor:** BlackRock Investments, LLC, 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.

**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. Each Fund is responsible for fees in connection with the investment of cash collateral received for securities on loan in a money market fund 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 "collateral investment fees"). Securities lending income is equal to the total of income earned from the reinvestment of cash collateral (excluding collateral investment fees), net of fees and other payments to and from borrowers of securities. 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 82% 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 85% 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 statement of operations. For the year ended February 29, 2020, the Funds paid BTC the following amounts for securities lending agent services:

<i>iShares ETF</i>	<i>Fees Paid to BTC</i>
Core 5-10 Year USD Bond .....	\$ 793
Core 10+ Year USD Bond .....	4,813

**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 February 29, 2020, transactions executed by the Funds pursuant to Rule 17a-7 under the 1940 Act were as follows:

<i>iShares ETF</i>	<i>Purchases</i>	<i>Sales</i>	<i>Net Realized Gain (Loss)</i>
Core 10+ Year USD Bond .....	\$ —	\$203,495	\$ (19,422)

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 statement 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.

## 6. PURCHASES AND SALES

For the year ended February 29, 2020, purchases and sales of investments, including TBA rolls and excluding in-kind transactions and short-term investments, were as follows:

<i>iShares ETF</i>	<i>U.S. Government Securities</i>		<i>Other Securities</i>	
	<i>Purchases</i>	<i>Sales</i>	<i>Purchases</i>	<i>Sales</i>
Core 5-10 Year USD Bond .....	\$ 337,717,407	\$ 310,433,479	\$ 7,387,722	\$ 5,932,668
Core 10+ Year USD Bond .....	13,950,016	13,005,812	14,570,506	13,446,183

## Notes to Financial Statements (continued)

For the year ended February 29, 2020, in-kind transactions were as follows:

<i>iShares ETF</i>	<i>In-kind Purchases</i>	<i>In-kind Sales</i>
Core 5-10 Year USD Bond .....	\$ 27,186,937	\$ —
Core 10+ Year USD Bond .....	100,607,934	34,956,489

## 7. INCOME TAX INFORMATION

Each Fund is treated as an entity separate from the Trust's other funds for federal income tax purposes. It is the policy of each Fund to qualify as a regulated investment company by complying with the provisions applicable to regulated investment companies, as defined under Subchapter M of the Internal Revenue Code of 1986, as amended, and to annually distribute substantially all of its ordinary income and any net capital gains (taking into account any capital loss carryforwards) sufficient to relieve it from all, or substantially all, federal income and excise taxes. Accordingly, no provision for federal income taxes is required.

Management has analyzed tax laws and regulations and their application to the Funds as of February 29, 2020, 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.

On April 9, 2020, iShares Core 10+ Year USD Bond ETF received permission from the Internal Revenue Service to change its accounting method with respect to the treatment of certain loss transactions for tax purposes. As a result, immaterial adjustments were made to tax cost, tax unrealized and non-expiring capital loss carryforward balances.

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 February 29, 2020, the following permanent differences attributable to realized gains (losses) from in-kind redemptions, were reclassified to the following accounts:

<i>iShares ETF</i>	<i>Paid-in Capital</i>	<i>Accumulated Earnings</i>
Core 10+ Year USD Bond .....	\$ 4,246,222	\$(4,246,222)

The tax character of distributions paid was as follows:

<i>iShares ETF</i>	<i>Year Ended 02/29/20</i>	<i>Year Ended 02/28/19</i>
Core 5-10 Year USD Bond		
Ordinary income .....	\$ 2,342,031	\$ 1,504,671
Core 10+ Year USD Bond		
Ordinary income .....	\$10,383,479	\$8,781,514

As of February 29, 2020, 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 5-10 Year USD Bond .....	\$ 254,268	\$ (2,942)	\$ 4,371,949	\$ 4,623,275
Core 10+ Year USD Bond .....	932,293	(1,082,989)	47,190,474	47,039,778

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

<sup>(b)</sup> The difference between book-basis and tax-basis unrealized gains (losses) was attributable primarily to the tax deferral of losses on wash sales, the accrual of income on securities in default, amortization methods for premiums and discounts on fixed income securities, and the classification of investments.

For the year ended February 29, 2020, the Funds utilized the following amounts of their capital loss carryforwards as follows:

<i>iShares ETF</i>	<i>Utilized</i>
Core 5-10 Year USD Bond .....	\$ 556,619
Core 10+ Year USD Bond .....	1,116,035

## Notes to Financial Statements (continued)

As of February 29, 2020, 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 5-10 Year USD Bond .....	\$ 134,415,819	\$ 4,838,105	\$ (466,156)	\$ 4,371,949
Core 10+ Year USD Bond .....	314,176,688	49,183,961	(1,993,487)	47,190,474

## 8. 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. 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.

**Market Risk:** Market risk arises mainly from uncertainty about future values of financial instruments influenced by price, currency and interest rate movements. It represents the potential loss a fund may suffer through holding market positions in the face of market movements. A fund is exposed to market risk by its investment in equity, fixed income and/or financial derivative instruments or by its investment in underlying funds. The fair value of securities held by a fund may decline due to general market conditions, economic trends or events that are not specifically related to the issuers of the securities including local, regional or global political, social or economic instability or to factors that affect a particular industry or group of industries. 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. The extent of a fund's exposure to market risk is the market value of the investments held as shown in the fund's schedule of investments.

Investing in the securities of non-U.S. issuers involves certain considerations and risks not typically associated with securities of U.S. issuers. Such risks include, but are not limited to: differences in accounting, auditing and financial reporting standards; more substantial governmental involvement in the economy; higher inflation rates, greater social, economic and political uncertainties; possible nationalization or expropriation of assets; less availability of public information about issuers; imposition of withholding or other taxes; higher transaction and custody costs and delays in settlement procedures; and lower level of regulation of the securities markets and issuers. Non-U.S. securities may be less liquid, more difficult to value, and have greater price volatility due to exchange rate fluctuations. These and other risks are heightened for investments in issuers from countries with less developed capital markets.

Changes in market interest rates or economic conditions may affect the value and/or liquidity of fixed income investments. Interest rate risk is the risk that prices of bonds and other fixed-income securities will decrease as interest rates rise and increase as interest rates fall. Securities with longer durations tend to be more sensitive to interest rate changes, usually making their prices more volatile than those of securities with shorter durations. Given the environment of historically low interest rates, a fund may be subject to a greater risk of price losses if interest rates rise.

An outbreak of respiratory disease caused by a novel coronavirus has developed into a global pandemic and has resulted in closing borders, quarantines, disruptions to supply chains and customer activity, as well as general concern and uncertainty. The impact of this pandemic, and other global health crises that may arise in the future, could affect the economies of many nations, individual companies and the market in general in ways that cannot necessarily be foreseen at the present time. This pandemic may result in substantial market volatility and may adversely impact the prices and liquidity of a fund's investments. The impact of the pandemic may be short term or may last for an extended period of time.

**Credit Risk:** Credit risk is the risk that an issuer or guarantor of debt instruments or the counterparty to a financial transaction, including derivatives contracts, repurchase agreements or loans of portfolio securities, is unable or unwilling to make timely interest and/or principal payments or to otherwise honor its obligations. BFA and its affiliates manage counterparty credit risk by entering into transactions only with counterparties that they believe have the financial resources to honor their obligations and by monitoring the financial stability of those counterparties. Financial assets, which potentially expose a fund to issuer and counterparty credit risks, consist principally of financial instruments and receivables due from counterparties. The extent of a fund's exposure to credit and counterparty risks with respect to those financial assets is approximated by their value recorded in its statement of assets and liabilities.

**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.

## 9. 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.

## Notes to Financial Statements (continued)

Transactions in capital shares were as follows:

	Year Ended 02/29/20		Year Ended 02/28/19	
	Shares	Amount	Shares	Amount
<i>iShares ETF</i>				
Core 5-10 Year USD Bond				
Shares sold .....	1,100,000	\$ 55,318,607	600,000	\$ 28,736,318
Shares redeemed .....	—	—	(200,000)	(9,512,862)
Net increase .....	1,100,000	\$ 55,318,607	400,000	\$ 19,223,456
Core 10+ Year USD Bond				
Shares sold .....	1,550,000	\$ 102,408,529	1,100,000	\$ 65,952,686
Shares redeemed .....	(500,000)	(35,170,431)	(1,750,000)	(105,593,241)
Net increase(decrease) .....	1,050,000	\$ 67,238,098	(650,000)	\$ (39,640,555)

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 State Street Bank and Trust Company, the Trust's administrator, 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 statement of assets and liabilities.

## 10. LEGAL PROCEEDINGS

On June 16, 2016, investors in certain iShares funds (iShares Core S&P Small-Cap ETF, iShares Russell 1000 Growth ETF, iShares Core S&P 500 ETF, iShares Russell Mid-Cap Growth ETF, iShares Russell Mid-Cap ETF, iShares Russell Mid-Cap Value ETF, iShares Select Dividend ETF, iShares Morningstar Mid-Cap ETF, iShares Morningstar Large-Cap ETF, iShares U.S. Aerospace & Defense ETF and iShares Preferred and Income Securities ETF) filed a class action lawsuit against iShares Trust, BlackRock, Inc. and certain of its advisory affiliates, and certain directors/trustees and officers of the Funds (collectively, "Defendants") in California State Court. The lawsuit alleges the Defendants violated federal securities laws by failing to adequately disclose in the prospectuses issued by the funds noted above the risks of using stop-loss orders in the event of a 'flash crash', such as the one that occurred on May 6, 2010. On September 18, 2017, the court issued a Statement of Decision holding that the Plaintiffs lack standing to assert their claims. On October 11, 2017, the court entered final judgment dismissing all of the Plaintiffs' claims with prejudice. In an opinion dated January 23, 2020, the California Court of Appeal affirmed the dismissal of Plaintiffs' claims. On March 3, 2020, plaintiffs filed a petition for review by the California Supreme Court.

## 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 iShares Core 5-10 Year USD Bond ETF and  
iShares Core 10+ Year USD Bond ETF

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

We have audited the accompanying statements of assets and liabilities, including the schedules of investments, of iShares Core 5-10 Year USD Bond ETF and iShares Core 10+ Year USD Bond ETF (two of the funds constituting iShares Trust, hereafter collectively referred to as the “Funds”) as of February 29, 2020, the related statements of operations for the year ended February 29, 2020, the statements of changes in net assets for each of the two years in the period ended February 29, 2020, including the related notes, and the financial highlights for each of the periods indicated therein (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 February 29, 2020, 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 February 29, 2020 and each of the financial highlights for each of the periods indicated therein in conformity with accounting principles generally accepted in the United States of America.

## ***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 February 29, 2020 by correspondence with the custodian, transfer agent and brokers; when replies were not received from brokers, we performed other auditing procedures. We believe that our audits provide a reasonable basis for our opinions.

/s/PricewaterhouseCoopers LLP  
Philadelphia, Pennsylvania  
April 21, 2020

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

## Important Tax Information (unaudited)

For the fiscal year ended February 29, 2020, the Funds hereby designate the following maximum amounts allowable as interest-related dividends eligible for exemption from U.S. withholding tax for nonresident aliens and foreign corporations:

<i>iShares ETF</i>	<i>Interest-Related Dividends</i>
Core 5-10 Year USD Bond .....	\$ 2,175,394
Core 10+ Year USD Bond .....	8,036,430

The Funds hereby designate the following amounts of distributions from direct federal obligation interest for the fiscal year ended February 29, 2020:

<i>iShares ETF</i>	<i>Federal Obligation Interest</i>
Core 5-10 Year USD Bond .....	\$ 358,309
Core 10+ Year USD Bond .....	2,741,120

The law varies in each state as to whether and what percent of ordinary income dividends attribute to federal obligations is exempt from state income tax. Shareholders are advised to check with their tax advisers to determine if any portion of the dividends received is exempt from state income tax.

## Statement Regarding Liquidity Risk Management Program

The Securities and Exchange Commission adopted Rule 22e-4 under the Investment Company Act of 1940, as amended (the "Liquidity Rule") to promote effective liquidity risk management throughout the open-end investment company industry, thereby reducing the risk that funds will be unable to meet their redemption obligations and mitigating dilution of the interests of fund shareholders.

The Board of Trustees (the "Board") of iShares Core 5-10 Year USD Bond ETF and iShares Core 10+ Year USD Bond ETF met on December 3, 2019 (the "Meeting") to review the liquidity risk management program (the "Program") applicable to the iShares Funds (each, a "Fund") pursuant to the Liquidity Rule. The Board has appointed BlackRock Fund Advisors ("BlackRock"), the investment adviser to the Funds, as the program administrator for each Fund's Program, as applicable. BlackRock has 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 operation 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 December 1, 2018 through September 30, 2019 (the "Program Reporting Period").

The Report described the Program's liquidity classification methodology for categorizing a Fund's investments (including derivative transactions) into one of four liquidity buckets. It also described BlackRock's methodology in establishing a Fund's HLIM and noted that the Committee reviews and ratifies the HLIM assigned to each Fund no less frequently than annually.

The Report noted that the Program complied with the key factors for consideration under the Liquidity Rule for assessing, managing and periodically reviewing a 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 investment 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. 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. Derivative exposure was considered in the calculation of liquidity classification.
- 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. 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 minimus amounts of cash. Funds may borrow for temporary or emergency purposes, including to meet payments due from redemptions or to facilitate the settlement of securities or other transactions.
- 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 and reviewed any persistent deviations from long-term averages.
- 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 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. 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.

## 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.

	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
<i>iShares ETF</i>								
Core 5-10 Year USD Bond .....	\$ 1.462263	\$ —	\$ —	\$ 1.462263	100%	—%	—%	100%
Core 10+ Year USD Bond.....	2.350742	—	—	2.350742	100	—	—	100

## Premium/Discount Information

The Premium/Discount Information section is intended to present information about the differences between the daily market price on secondary markets for shares of a fund and that fund's NAV. NAV is the price at which a fund issues and redeems shares. It is calculated in accordance with the standard formula for valuing mutual fund shares. The "Market Price" of a fund generally is determined using the midpoint between the highest bid and the lowest ask on the primary securities exchange on which shares of such fund are listed for trading, as of the time that the fund's NAV is calculated. A fund's Market Price may be at, above or below its NAV. The NAV of a fund will fluctuate with changes in the value of its portfolio holdings. The Market Price of a fund will fluctuate in accordance with changes in its NAV, as well as market supply and demand.

Premiums or discounts are the differences (expressed as a percentage) between the NAV and Market Price of a fund on a given day, generally at the time the NAV is calculated. A premium is the amount that a fund is trading above the reported NAV, expressed as a percentage of the NAV. A discount is the amount that a fund is trading below the reported NAV, expressed as a percentage of the NAV.

Premium/discount information for the Funds covering the most recently completed calendar year and the most recently completed calendar quarters since that year (or since the Fund began trading, if shorter) is publicly accessible, free of charge, at [iShares.com](http://iShares.com).

The following information shows the frequency of distributions of premiums and discounts for the Funds for the immediately preceding five calendar years (or from the date a Fund began trading on the secondary market, if less than five years) through the date of the most recent calendar quarter-end. Each line in each table shows the number of trading days in which the Fund traded within the premium/discount range indicated. Premium/discount ranges with no trading days are omitted. The number of trading days in each premium/discount range is also shown as a percentage of the total number of trading days in the period covered by each table. All data presented here represents past performance, which cannot be used to predict future results.

### *iShares Core 5-10 Year USD Bond ETF* Period Covered: November 03, 2016 through December 31, 2019

Premium/Discount Range	Number of Days	Percentage of Total Days
Greater than 1.0% and Less than 1.5% .....	3	0.38%
Greater than 0.5% and Less than 1.0% .....	24	3.02
Greater than 0.0% and Less than 0.5% .....	692	87.16
<b>At NAV</b> .....	9	1.13
Less than 0.0% and Greater than -0.5% .....	66	8.31
	<u>794</u>	<u>100.00%</u>

*iShares Core 10+ Year USD Bond ETF*  
*Period Covered: January 01, 2015 through December 31, 2019*

<i>Premium/Discount Range</i>	<i>Number of Days</i>	<i>Percentage of Total Days</i>
Greater than 1.5% and Less than 2.0% .....	1	0.08%
Greater than 1.0% and Less than 1.5% .....	25	1.99
Greater than 0.5% and Less than 1.0% .....	174	13.83
Greater than 0.0% and Less than 0.5% .....	807	64.14
<b>At NAV</b> .....	8	0.64
Less than 0.0% and Greater than -0.5% .....	239	19.00
Less than -0.5% and Greater than -1.0% .....	2	0.16
Less than -1.0% and Greater than -1.5% .....	1	0.08
Less than -1.5% and Greater than -2.0% .....	1	0.08
	<u>1,258</u>	<u>100.00%</u>



## 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 (the “BlackRock Multi-Asset Complex”), one complex of closed-end funds and open-end non-index fixed-income funds (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 BlackRock Fund Complex referred to as 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 366 funds as of February 29, 2020. 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., Park Avenue Plaza, 55 East 52<sup>nd</sup> Street, New York, NY 10055. The Board has designated Cecilia H. Herbert 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 (Age)	Position(s)	Principal Occupation(s) During the Past 5 Years	Other Directorships Held by Trustee
Robert S. Kapito <sup>(a)</sup> (63)	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> (49)	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 (Age)	Position(s)	Principal Occupation(s) During the Past 5 Years	Other Directorships Held by Trustee
Cecilia H. Herbert (70)	Trustee (since 2005); Independent Board Chair (since 2016).	Chair of the Finance Committee (since 2019) and Trustee and Member of the Finance, Technology and Quality Committees of Stanford Health Care (since 2016); Member of the Audit Committee (since 2018) and Trustee and Member of the Investment Committee, WNET, a New York public media company (since 2011); Chair (1994-2005) and Member (since 1992) 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 Thatcher School.	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 2016); Trustee of Thrivent Church Loan and Income Fund (since 2019).
Jane D. Carlin (64)	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) and Director of The Hanover Insurance Group, Inc. (since 2016).
Richard L. Fagnani (65)	Trustee (since 2017); Audit Committee Chair (since 2019).	Partner, KPMG LLP (2002-2016).	Director of iShares, Inc. (since 2017); Trustee of iShares U.S. ETF Trust (since 2017).

## Trustee and Officer Information (continued)

### Independent Trustees (continued)

Name (Age)	Position(s)	Principal Occupation(s) During the Past 5 Years	Other Directorships Held by Trustee
John E. Kerrigan (64)	Trustee (since 2005); Nominating and Governance and Equity Plus Committee Chairs (since 2019).	Chief Investment Officer, Santa Clara University (since 2002).	Director of iShares, Inc. (since 2005); Trustee of iShares U.S. ETF Trust (since 2011).
Drew E. Lawton (60)	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).
John E. Martinez (58)	Trustee (since 2003); Securities Lending Committee Chair (since 2019).	Director of Real Estate Equity Exchange, Inc. (since 2005).	Director of iShares, Inc. (since 2003); Trustee of iShares U.S. ETF Trust (since 2011); Director of Cloudera Foundation (since 2017); and Director of Reading Partners (2012-2016).
Madhav V. Rajan (55)	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); 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 (Age)	Position(s)	Principal Occupation(s) During the Past 5 Years
Armando Senra (48)	President (since 2019).	Managing Director, BlackRock, Inc. (since 2007); Head of U.S., Canada and Latam iShares, BlackRock, Inc. (since 2019); Head of Latin America Region, BlackRock, Inc. (2006-2019); Managing Director, Bank of America Merrill Lynch (1994-2006).
Trent Walker (45)	Treasurer and Chief Financial Officer (since 2020).	Managing Director of BlackRock, Inc. (since September 2019); 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 (52)	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).
Deepa Damre (44)	Secretary (since 2019).	Managing Director, BlackRock, Inc. (since 2014); Director, BlackRock, Inc. (2009-2013).
Scott Radell (51)	Executive Vice President (since 2012).	Managing Director, BlackRock, Inc. (since 2009); Head of Portfolio Solutions, BlackRock, Inc. (since 2009).
Alan Mason (59)	Executive Vice President (since 2016).	Managing Director, BlackRock, Inc. (since 2009).
Marybeth Leithead (57)	Executive Vice President (since 2019).	Managing Director, BlackRock, Inc. (since 2017); Chief Operating Officer of Americas iShares (since 2017); Portfolio Manager, Municipal Institutional & Wealth Management (2009-2016).

## General Information

### Electronic Delivery

Shareholders can sign up for email notifications announcing that the shareholder report or prospectus has been posted on the iShares website at [iShares.com](https://www.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](https://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 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 iShares 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 its reports on Form N-PORT, and for reporting periods ended prior to March 31, 2019, filed such information on Form N-Q. The iShares Funds' Forms N-Q are available on the SEC's website at [sec.gov](https://www.sec.gov). The iShares Funds also disclose their complete schedule of portfolio holdings on a daily basis on the iShares website at [iShares.com](https://www.ishares.com).

### 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](https://www.ishares.com); and (3) on the SEC website at [sec.gov](https://www.sec.gov).

## Glossary of Terms Used in this Report

### Portfolio Abbreviations - Fixed Income

BAB	Build America Bond
GO	General Obligation
GOL	General Obligation Limited
NPFGC	National Public Finance Guarantee Corp.
PR	Prerefunded
PSF	Permanent School Fund
RB	Revenue Bond

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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.**

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