



2022 Quarterly Report (Unaudited)

iShares Trust

Table of Contents

	Page
iShares® Cohen & Steers REIT ETF	1
iShares® Core Dividend Growth ETF	3
iShares® Core High Dividend ETF	10
iShares® Core U.S. REIT ETF	13
iShares® Global Clean Energy ETF	16
iShares® Global REIT ETF	21
iShares® International Developed Real Estate ETF	27
iShares® International Select Dividend ETF	32
iShares® Morningstar Growth ETF	35
iShares® Morningstar Mid-Cap ETF	42
iShares® Morningstar Mid-Cap Growth ETF	50
iShares® Morningstar Mid-Cap Value ETF	56
iShares® Morningstar Small-Cap ETF	62
iShares® Morningstar Small-Cap Growth ETF	81
iShares® Morningstar Small-Cap Value ETF	94
iShares® Morningstar U.S. Equity ETF	108
iShares® Morningstar Value ETF	117
iShares® Select Dividend ETF	125
iShares® U.S. Dividend and Buyback ETF	128

Schedule of Investments (unaudited)

July 31, 2022

iShares® Cohen & Steers REIT ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Health Care REITs — 8.3%		
Healthpeak Properties Inc.	1,665,238	\$ 46,010,526
Ventas Inc.	1,232,557	66,286,915
Welltower Inc.	1,344,022	116,042,860
		<u>228,340,301</u>
Hotel & Resort REITs — 1.4%		
Host Hotels & Resorts Inc.	2,205,052	39,271,976
Industrial REITs — 10.2%		
Duke Realty Corp.	1,175,972	73,568,808
Prologis Inc. ^(a)	1,547,111	205,085,034
		<u>278,653,842</u>
Office REITs — 5.3%		
Alexandria Real Estate Equities Inc.	449,418	74,504,516
Boston Properties Inc.	438,919	40,011,856
Cousins Properties Inc.	458,191	14,135,192
Kilroy Realty Corp.	324,409	17,576,480
		<u>146,228,044</u>
Residential REITs — 18.8%		
AvalonBay Communities Inc.	431,541	92,323,881
Equity LifeStyle Properties Inc.	533,086	39,192,483
Equity Residential.	1,055,177	82,715,325
Essex Property Trust Inc.	201,469	57,726,913
Invitation Homes Inc. ^(a)	1,842,677	71,919,683
Mid-America Apartment Communities Inc. ^(a)	356,133	66,144,582
Sun Communities Inc.	358,077	58,710,305
UDR Inc.	923,427	44,693,867
		<u>513,427,039</u>
Retail REITs — 11.0%		
Federal Realty Investment Trust	218,475	23,073,145
Realty Income Corp.	1,857,588	137,442,936
Regency Centers Corp.	475,338	30,626,027
Simon Property Group Inc.	1,014,673	110,234,075
		<u>301,376,183</u>

Security	Shares	Value
Specialized REITs — 44.6%		
American Tower Corp. ^(a)	911,213	\$ 246,783,817
Crown Castle International Corp.	1,193,632	215,641,557
Digital Realty Trust Inc.	876,264	116,061,167
Equinix Inc.	278,024	195,656,610
Extra Space Storage Inc.	413,427	78,352,685
Public Storage	471,065	153,760,327
SBA Communications Corp.	335,890	112,788,503
VICI Properties Inc. ^(a)	2,973,513	101,664,409
		<u>1,220,709,075</u>
Total Long-Term Investments — 99.6%		
(Cost: \$2,282,524,204)		<u>2,728,006,460</u>
Short-Term Securities		
Money Market Funds — 2.3%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 1.93% ^{(b)(c)(d)}	58,137,911	58,132,097
BlackRock Cash Funds: Treasury, SL Agency Shares, 1.81% ^{(b)(c)}	3,970,000	3,970,000
Total Short -Term Investments — 2.3%		
(Cost: \$62,101,922)		<u>62,102,097</u>
Total Investments in Securities — 101.9%		
(Cost: \$2,344,626,126)		<u>2,790,108,557</u>
Liabilities in Excess of Other Assets — (1.9%)		
		<u>(51,547,512)</u>
Net Assets — 100.0%		
		<u>\$ 2,738,561,045</u>

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

^(b) Affiliate of the Fund.

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

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

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended July 31, 2022 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/22	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 07/31/22	Shares Held at 07/31/22	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$ —	\$58,134,611 ^(a)	\$ —	\$ (2,689)	\$ 175	\$58,132,097	58,137,911	\$ 9,914 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	5,220,000	—	(1,250,000) ^(a)	—	—	3,970,000	3,970,000	8,444	—
				<u>\$ (2,689)</u>	<u>\$ 175</u>	<u>\$62,102,097</u>		<u>\$18,358</u>	<u>\$ —</u>

^(a) Represents net amount purchased (sold).

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

July 31, 2022

Derivative Financial Instruments Outstanding as of Period End**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
Dow Jones US Real Estate Index	268	09/16/22	\$10,404	<u>\$ 464,783</u>

Fair Value Hierarchy as of Period End

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

- Level 1 – Unadjusted price quotations in active markets/exchanges for identical assets or liabilities that each Fund has the ability to access;
- Level 2 – Other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs); and
- Level 3 – Unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the BlackRock Global Valuation Methodologies Committee's (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 judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the Global Valuation Committee in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds. There may not be a secondary market, and/or there are a limited number of investors. The categorization of a value determined for financial instruments is based on the pricing transparency of the financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Fund's policy regarding valuation of financial instruments, refer to its most recent financial statements.

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

	Level 1	Level 2	Level 3	Total
Investments				
Assets				
Common Stocks	\$2,728,006,460	\$ —	\$ —	\$2,728,006,460
Money Market Funds	<u>62,102,097</u>	<u>—</u>	<u>—</u>	<u>62,102,097</u>
	<u>\$2,790,108,557</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$2,790,108,557</u>
Derivative financial instruments ^(a)				
Assets				
Futures Contracts	<u>\$ 464,783</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 464,783</u>

^(a) Derivative financial instruments are futures contracts. Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

Schedule of Investments (unaudited)

July 31, 2022

iShares® Core Dividend Growth ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Aerospace & Defense — 2.6%		
BWX Technologies Inc.	109,370	\$ 6,199,092
Curtiss-Wright Corp.	14,989	2,150,022
General Dynamics Corp.	345,264	78,260,991
HEICO Corp.	5,320	839,017
HEICO Corp., Class A	8,673	1,107,369
Huntington Ingalls Industries Inc.	60,781	13,179,752
L3Harris Technologies Inc.	247,371	59,361,619
Lockheed Martin Corp.	421,562	174,446,571
Northrop Grumman Corp.	147,820	70,790,998
Raytheon Technologies Corp.	2,278,419	212,371,435
		<u>618,706,866</u>
Air Freight & Logistics — 1.6%		
CH Robinson Worldwide Inc.	189,514	20,979,200
Expeditors International of Washington Inc.	151,359	16,081,894
Forward Air Corp.	18,952	1,988,633
United Parcel Service Inc., Class B	1,701,327	331,571,619
		<u>370,621,346</u>
Auto Components — 0.1%		
Gentex Corp.	252,070	7,113,415
LCI Industries	54,546	7,368,619
		<u>14,482,034</u>
Automobiles — 0.0%		
Thor Industries Inc.	85,435	7,204,734
Banks — 9.6%		
Associated Banc-Corp.	411,082	8,262,748
Atlantic Union Bankshares Corp.	177,317	6,133,395
BancFirst Corp.	22,096	2,372,889
Bank of America Corp.	11,457,106	387,364,754
Bank of Hawaii Corp.	101,445	8,126,759
Bank OZK	261,195	10,473,920
BOK Financial Corp.	54,473	4,795,258
Cadence Bank	99,460	2,595,906
Cathay General Bancorp.	171,763	7,162,517
Citigroup Inc.	5,422,541	281,429,878
Comerica Inc.	303,827	23,628,626
Commerce Bancshares Inc.	120,222	8,354,227
Community Bank System Inc.	53,253	3,585,524
Cullen/Frost Bankers Inc.	95,535	12,457,764
CVB Financial Corp.	267,710	7,139,826
Fifth Third Bancorp.	1,457,539	49,731,231
First Financial Bankshares Inc.	134,659	5,949,235
First Horizon Corp.	977,112	21,848,224
First Merchants Corp.	118,217	4,909,552
First Republic Bank/CA	89,759	14,604,687
Fulton Financial Corp.	430,447	7,184,160
Glacier Bancorp. Inc.	208,998	10,468,710
Hilltop Holdings Inc.	92,336	2,663,894
Home BancShares Inc./AR	314,920	7,432,112
Independent Bank Corp.	35,594	2,982,777
Independent Bank Group Inc.	54,686	3,867,394
JPMorgan Chase & Co.	5,035,616	580,908,662
KeyCorp	2,591,191	47,418,795
M&T Bank Corp.	333,966	59,262,267
PNC Financial Services Group Inc. (The)	1,021,348	169,482,487
Popular Inc.	149,203	11,588,597
Prosperity Bancshares Inc.	185,910	13,774,072
Regions Financial Corp.	2,032,121	43,040,323

Security	Shares	Value
Banks (continued)		
ServisFirst Bancshares Inc.	41,348	\$ 3,533,187
Simmons First National Corp., Class A.	177,423	4,213,796
SouthState Corp.	131,660	11,160,818
Synovus Financial Corp.	334,593	13,510,865
Towne Bank/Portsmouth VA.	136,813	4,086,604
Truist Financial Corp.	3,598,376	181,610,037
U.S. Bancorp.	3,300,841	155,799,695
UMB Financial Corp.	51,448	4,656,044
United Community Banks Inc./GA	94,831	3,227,099
Washington Federal Inc.	143,532	4,898,747
Webster Financial Corp.	402,316	18,687,578
Wintrust Financial Corp.	64,919	5,585,631
Zions Bancorp. NA.	284,388	15,513,365
		<u>2,257,484,636</u>
Beverages — 4.1%		
Brown-Forman Corp., Class A, NVS	44,760	3,240,624
Brown-Forman Corp., Class B	138,198	10,257,055
Coca-Cola Co. (The)	7,491,910	480,755,865
Constellation Brands Inc., Class A.	147,368	36,298,212
PepsiCo Inc.	2,471,876	432,479,425
		<u>963,031,181</u>
Biotechnology — 1.3%		
Amgen Inc.	1,226,120	303,427,916
Building Products — 0.6%		
A O Smith Corp.	165,718	10,484,978
AAON Inc.	20,423	1,228,851
Advanced Drainage Systems Inc.	18,527	2,197,302
Allegion PLC	91,609	9,683,071
Carlisle Companies Inc.	29,088	8,612,957
Fortune Brands Home & Security Inc., NVS	151,349	10,545,998
Lennox International Inc.	40,514	9,704,319
Masco Corp.	327,773	18,152,069
Owens Corning.	102,289	9,486,282
Simpson Manufacturing Co. Inc.	27,832	2,874,489
Trane Technologies PLC	313,878	46,136,927
UFP Industries Inc.	54,167	4,994,739
		<u>134,101,982</u>
Capital Markets — 5.9%		
Ameriprise Financial Inc.	140,982	38,053,861
Bank of New York Mellon Corp. (The)	1,531,324	66,551,341
BlackRock Inc. (a)	289,343	193,622,549
CME Group Inc.	496,396	99,021,074
Cohen & Steers Inc.	55,338	4,077,857
Evercore Inc., Class A	72,737	7,271,518
FactSet Research Systems Inc.	25,247	10,848,131
Franklin Resources Inc.	876,017	24,046,667
Goldman Sachs Group Inc. (The)	594,336	198,145,679
Hamilton Lane Inc., Class A	51,037	3,856,866
Houlihan Lokey Inc.	74,435	6,294,224
Intercontinental Exchange Inc.	581,548	59,312,080
Jefferies Financial Group Inc.	514,233	16,748,569
MarketAxess Holdings Inc.	26,888	7,280,733
Moody's Corp.	110,564	34,302,481
Morgan Stanley.	3,285,339	276,954,078
MSCI Inc.	53,976	25,980,808
Nasdaq Inc.	114,359	20,687,543
Northern Trust Corp.	368,232	36,742,189
Raymond James Financial Inc.	183,626	18,081,652

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Core Dividend Growth ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Capital Markets (continued)		
S&P Global Inc.	245,090	\$ 92,381,774
SEI Investments Co.	103,490	5,729,206
State Street Corp.	834,623	59,291,618
Stifel Financial Corp.	135,937	8,130,392
T Rowe Price Group Inc.	616,215	76,084,066
		1,389,496,956
Chemicals — 2.2%		
Air Products and Chemicals Inc.	392,389	97,402,721
Albemarle Corp.	50,041	12,225,517
Ashland Global Holdings Inc.	44,908	4,511,907
Avient Corp.	118,021	5,092,606
Balchem Corp.	11,403	1,548,071
Cabot Corp.	75,879	5,634,775
Celanese Corp.	127,590	14,993,101
Eastman Chemical Co.	246,724	23,668,233
Ecolab Inc.	212,024	35,020,004
HB Fuller Co.	40,538	2,602,540
Innospec Inc.	22,483	2,293,266
International Flavors & Fragrances Inc.	418,044	51,858,358
Linde PLC.	502,811	151,848,922
NewMarket Corp.	12,639	3,928,201
PPG Industries Inc.	303,423	39,229,560
Quaker Chemical Corp.	10,667	1,730,294
RPM International Inc.	165,130	14,927,752
Scotts Miracle-Gro Co. (The)	79,005	7,027,495
Sensient Technologies Corp.	55,788	4,796,652
Sherwin-Williams Co. (The)	148,514	35,931,477
Stepan Co.	17,951	2,014,282
Valvoline Inc.	183,164	5,901,544
Westlake Corp.	20,575	2,002,770
		526,190,048
Commercial Services & Supplies — 0.6%		
ABM Industries Inc.	73,339	3,288,521
Brady Corp., Class A, NVS.	61,810	2,957,608
Cintas Corp.	57,657	24,532,477
MSA Safety Inc.	36,123	4,636,026
Republic Services Inc.	199,830	27,708,428
Tetra Tech Inc.	25,735	3,944,403
Waste Management Inc.	438,095	72,092,913
		139,160,376
Communications Equipment — 2.1%		
Cisco Systems Inc.	9,827,911	445,892,322
Motorola Solutions Inc.	169,462	40,431,939
		486,324,261
Construction & Engineering — 0.1%		
Comfort Systems USA Inc.	15,305	1,617,127
MDU Resources Group Inc.	446,625	12,760,076
		14,377,203
Construction Materials — 0.1%		
Martin Marietta Materials Inc.	31,015	10,919,761
Vulcan Materials Co.	89,643	14,820,677
		25,740,438
Consumer Finance — 0.8%		
Ally Financial Inc.	675,083	22,324,995
American Express Co.	531,718	81,895,206
Discover Financial Services	432,941	43,727,041
FirstCash Holdings Inc.	49,317	3,612,964
Nelnet Inc., Class A.	16,080	1,529,047

Security	Shares	Value
Consumer Finance (continued)		
Synchrony Financial.	910,011	\$ 30,467,168
		183,556,421
Containers & Packaging — 0.3%		
AptarGroup Inc.	64,887	6,992,223
Avery Dennison Corp.	95,487	18,186,454
Ball Corp.	245,101	17,995,316
Silgan Holdings Inc.	85,080	3,786,060
Sonoco Products Co.	224,449	14,250,267
		61,210,320
Distributors — 0.2%		
Genuine Parts Co.	251,413	38,433,505
Pool Corp.	27,118	9,700,109
		48,133,614
Diversified Consumer Services — 0.1%		
Graham Holdings Co., Class B.	3,140	1,866,699
Service Corp. International.	159,696	11,890,964
		13,757,663
Electric Utilities — 2.5%		
Alliant Energy Corp.	485,499	29,581,454
American Electric Power Co. Inc.	1,077,137	106,162,623
Eversource Energy.	526,826	35,961,143
Eversource Energy.	665,200	58,683,944
IDACORP Inc.	96,919	10,827,791
MGE Energy Inc.	48,351	3,934,804
NextEra Energy Inc.	2,926,598	247,268,265
Otter Tail Corp.	69,661	4,895,078
PNM Resources Inc.	175,344	8,463,855
Portland General Electric Co.	213,146	10,942,916
Xcel Energy Inc.	990,300	72,470,154
		589,192,027
Electrical Equipment — 1.0%		
Eaton Corp. PLC.	614,682	91,212,662
Emerson Electric Co.	923,128	83,146,139
Hubbell Inc.	78,710	17,239,064
nVent Electric PLC.	221,252	7,812,408
Regal Rexnord Corp.	48,080	6,457,144
Rockwell Automation Inc.	166,619	42,534,499
		248,401,916
Electronic Equipment, Instruments & Components — 0.8%		
Amphenol Corp., Class A.	467,335	36,045,549
Avnet Inc.	146,286	7,002,711
Badger Meter Inc.	21,374	2,055,965
CDW Corp./DE.	106,975	19,419,172
Cognex Corp.	65,976	3,363,456
Coming Inc.	1,555,763	57,189,848
Littelfuse Inc.	13,128	3,661,005
TD SYNNEX Corp.	33,688	3,382,949
TE Connectivity Ltd.	385,335	51,530,849
		183,651,504
Entertainment — 0.1%		
Activision Blizzard Inc.	325,305	26,008,135
Food & Staples Retailing — 2.0%		
Casey's General Stores Inc.	18,061	3,660,062
Costco Wholesale Corp.	234,980	127,194,674
Kroger Co. (The)	754,559	35,041,720
Sysco Corp.	770,405	65,407,384

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Core Dividend Growth ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Food & Staples Retailing (continued)		
Walmart Inc.....	1,784,288	\$ 235,615,230
		466,919,070
Food Products — 1.8%		
Archer-Daniels-Midland Co.	697,850	57,761,044
Flowers Foods Inc.	449,204	12,761,886
Hershey Co. (The).....	172,063	39,223,481
Hormel Foods Corp.....	442,299	21,823,033
Ingredion Inc.....	127,952	11,641,073
J&J Snack Foods Corp.....	20,410	2,765,759
JM Smucker Co. (The).....	231,577	30,642,269
Kellogg Co.....	594,934	43,977,521
Lamb Weston Holdings Inc.	143,261	11,412,171
Lancaster Colony Corp.....	36,525	4,835,180
McCormick & Co. Inc./MD, NVS	284,025	24,809,584
Mondelez International Inc., Class A	2,137,928	136,912,909
Tyson Foods Inc., Class A.....	426,426	37,529,752
		436,095,662
Gas Utilities — 0.4%		
Atmos Energy Corp.....	221,878	26,933,770
National Fuel Gas Co.	152,823	11,055,216
New Jersey Resources Corp.	206,225	9,525,533
ONE Gas Inc.	105,552	8,965,587
Southwest Gas Holdings Inc. (b)	121,837	10,594,945
UGI Corp.....	457,054	19,726,451
		86,801,502
Health Care Equipment & Supplies — 2.7%		
Abbott Laboratories.....	1,996,093	217,254,762
Baxter International Inc.....	532,752	31,251,232
Becton Dickinson and Co.....	267,457	65,342,420
DENTSPLY SIRONA Inc.....	187,877	6,793,632
Medtronic PLC	2,429,474	224,774,935
ResMed Inc.....	79,673	19,162,950
STERIS PLC	52,053	11,745,759
Stryker Corp.....	283,086	60,792,719
		637,118,409
Health Care Providers & Services — 2.5%		
AmerisourceBergen Corp.....	130,129	18,989,725
Chemed Corp.....	3,314	1,594,332
Elevance Health Inc.....	171,417	81,783,051
Encompass Health Corp.....	127,849	6,471,716
Enhabit Inc.	63,924	1,119,309
Ensign Group Inc. (The).....	11,864	945,442
Humana Inc.	61,869	29,820,858
McKesson Corp.....	61,550	21,024,249
Quest Diagnostics Inc.....	159,356	21,763,249
UnitedHealth Group Inc.	762,279	413,414,393
		596,926,324
Hotels, Restaurants & Leisure — 2.3%		
Domino's Pizza Inc.....	28,656	11,236,304
McDonald's Corp.....	1,156,518	304,592,146
Starbucks Corp.....	1,978,589	167,744,776
Texas Roadhouse Inc.	109,929	9,588,007
Wingstop Inc.....	16,906	2,133,199
Yum! Brands Inc.	377,937	46,312,400
		541,606,832
Household Durables — 0.2%		
DR Horton Inc.	273,321	21,327,238

Security	Shares	Value
Household Durables (continued)		
Whirlpool Corp.....	166,766	\$ 28,828,838
		50,156,076
Household Products — 3.5%		
Church & Dwight Co. Inc.	199,681	17,565,937
Colgate-Palmolive Co.	1,401,978	110,391,748
Energizer Holdings Inc.	186,266	5,500,435
Kimberly-Clark Corp.....	823,100	108,476,349
Procter & Gamble Co. (The).....	4,155,700	577,268,287
WD-40 Co.....	15,465	2,743,027
		821,945,783
Independent Power and Renewable Electricity Producers — 0.1%		
AES Corp. (The).....	1,314,614	29,210,723
Industrial Conglomerates — 1.7%		
3M Co.....	1,611,896	230,887,983
Honeywell International Inc.	951,754	183,174,575
		414,062,558
Insurance — 3.5%		
Aflac Inc.....	1,128,100	64,640,130
Allstate Corp. (The).....	502,305	58,754,616
American Equity Investment Life Holding Co.....	49,495	1,859,032
American Financial Group Inc./OH.....	73,804	9,866,119
Aon PLC, Class A.....	124,795	36,320,337
Arthur J Gallagher & Co.....	182,692	32,700,041
Assurant Inc.	57,220	10,058,132
Assured Guaranty Ltd.	78,476	4,582,214
Axis Capital Holdings Ltd.	162,115	8,185,186
Brown & Brown Inc.....	117,213	7,630,566
Chubb Ltd.	451,716	85,211,706
Cincinnati Financial Corp.	226,655	22,062,598
CNO Financial Group Inc.....	224,102	4,201,912
Erie Indemnity Co., Class A, NVS.....	44,127	8,973,667
Everest Re Group Ltd.	64,222	16,784,420
Fidelity National Financial Inc.....	827,809	33,079,248
First American Financial Corp.....	260,252	15,094,616
Globe Life Inc.	58,071	5,849,492
Hanover Insurance Group Inc. (The).....	51,960	7,090,981
Hartford Financial Services Group Inc. (The)	497,261	32,058,417
Kinsale Capital Group Inc.	4,024	978,677
Lincoln National Corp.	369,439	18,966,998
Marsh & McLennan Companies Inc.	476,640	78,149,894
MetLife Inc.....	1,438,740	91,000,305
Old Republic International Corp.....	777,638	18,095,636
Primerica Inc.....	47,635	6,130,148
Principal Financial Group Inc.	600,486	40,196,533
Reinsurance Group of America Inc.....	109,629	12,692,846
RenaissanceRe Holdings Ltd.	30,520	3,946,541
RLI Corp.....	25,771	2,834,295
Selective Insurance Group Inc.....	63,908	4,975,877
Travelers Companies Inc. (The)	333,152	52,871,222
W R Berkley Corp.....	73,561	4,599,769
Willis Towers Watson PLC	134,427	27,818,323
		828,260,494
IT Services — 3.0%		
Accenture PLC, Class A.....	558,015	170,897,674
Automatic Data Processing Inc.....	547,292	131,963,047
Broadridge Financial Solutions Inc.....	141,262	22,679,614
Fidelity National Information Services Inc.....	758,623	77,500,926
Genpact Ltd.	133,822	6,434,162

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Core Dividend Growth ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
IT Services (continued)		
Jack Henry & Associates Inc.	52,751	\$ 10,960,075
Mastercard Inc., Class A	321,647	113,795,492
SS&C Technologies Holdings Inc.	191,728	11,344,546
TTEC Holdings Inc.	18,769	1,373,328
Visa Inc., Class A	802,385	170,193,882
		717,142,746
Leisure Products — 0.1%		
Acushnet Holdings Corp.	43,154	2,102,894
Brunswick Corp./DE	106,646	8,544,478
Polaris Inc.	95,278	11,174,204
		21,821,576
Life Sciences Tools & Services — 0.3%		
Agilent Technologies Inc.	137,314	18,413,808
Danaher Corp.	165,662	48,285,503
West Pharmaceutical Services Inc.	11,706	4,021,713
		70,721,024
Machinery — 2.6%		
AGCO Corp.	31,278	3,406,800
Caterpillar Inc.	719,965	142,733,061
Cummins Inc.	265,623	58,785,026
Donaldson Co. Inc.	141,674	7,708,482
Dover Corp.	147,139	19,669,542
Franklin Electric Co. Inc.	29,903	2,715,790
Graco Inc.	155,214	10,424,172
Hillenbrand Inc.	101,354	4,682,555
IDEX Corp.	64,551	13,475,021
Illinois Tool Works Inc.	464,558	96,516,570
ITT Inc.	83,073	6,232,967
Kadant Inc.	4,848	988,265
Lincoln Electric Holdings Inc.	65,709	9,293,881
Mueller Water Products Inc., Class A	204,748	2,665,819
Nordson Corp.	35,729	8,253,042
Oshkosh Corp.	70,607	6,079,263
Otis Worldwide Corp.	444,110	34,716,079
PACCAR Inc.	363,392	33,257,636
Parker-Hannifin Corp.	167,007	48,280,054
Pentair PLC	191,750	9,374,657
Snap-on Inc.	94,321	21,132,620
Stanley Black & Decker Inc.	296,616	28,869,635
Terex Corp.	71,338	2,390,536
Timken Co. (The)	93,804	6,132,906
Toro Co. (The)	104,363	8,974,174
Trinity Industries Inc.	196,510	5,099,434
Watts Water Technologies Inc., Class A	17,161	2,370,449
Xylem Inc./NY	175,851	16,183,568
		610,412,004
Marine — 0.0%		
Matson Inc.	41,457	3,800,363
Media — 1.5%		
Cable One Inc.	2,886	3,973,098
Comcast Corp., Class A	7,853,651	294,668,985
Interpublic Group of Companies Inc. (The)	1,029,152	30,740,770
John Wiley & Sons Inc., Class A	78,485	4,098,487
Nexstar Media Group Inc., Class A	58,694	11,056,189
Sirius XM Holdings Inc. ^(c)	883,339	5,900,705
		350,438,234
Metals & Mining — 0.3%		
Nucor Corp.	288,084	39,121,807

Security	Shares	Value
Metals & Mining (continued)		
Reliance Steel & Aluminum Co.	77,494	\$ 14,743,233
Royal Gold Inc.	54,883	5,750,092
Steel Dynamics Inc.	216,686	16,875,506
Worthington Industries Inc.	54,443	2,788,026
		79,278,664
Multi-Utilities — 1.7%		
Ameren Corp.	455,305	42,398,002
Black Hills Corp.	137,782	10,636,770
CMS Energy Corp.	521,819	35,864,620
DTE Energy Co.	360,704	46,999,731
NiSource Inc.	825,792	25,104,077
Public Service Enterprise Group Inc.	1,121,086	73,621,718
Sempra Energy	632,307	104,836,500
WEC Energy Group Inc.	615,335	63,877,926
		403,339,344
Multiline Retail — 0.7%		
Dillard's Inc., Class A	880	200,068
Dollar General Corp.	149,957	37,253,818
Target Corp.	758,401	123,907,555
		161,361,441
Oil, Gas & Consumable Fuels — 0.7%		
ConocoPhillips	1,354,755	131,993,780
Coterra Energy Inc.	938,229	28,700,425
		160,694,205
Personal Products — 0.2%		
Estee Lauder Companies Inc. (The), Class A	143,830	39,279,973
Medifast Inc.	27,658	4,651,799
		43,931,772
Pharmaceuticals — 9.7%		
Bristol-Myers Squibb Co.	4,256,022	314,009,303
Eli Lilly & Co.	683,656	225,394,547
Johnson & Johnson	3,639,846	635,225,924
Merck & Co. Inc.	5,365,365	479,341,709
Perrigo Co. PLC	236,557	9,904,641
Pfizer Inc.	11,566,168	584,207,146
Zoetis Inc.	248,186	45,306,354
		2,293,389,624
Professional Services — 0.2%		
Booz Allen Hamilton Holding Corp.	181,225	17,393,976
Exponent Inc.	38,255	3,844,245
Insperty Inc.	45,578	5,001,730
ManpowerGroup Inc.	114,035	8,941,484
Robert Half International Inc.	142,102	11,245,952
		46,427,387
Road & Rail — 1.7%		
CSX Corp.	1,917,932	62,006,742
JB Hunt Transport Services Inc.	54,782	10,039,897
Landstar System Inc.	18,783	2,941,042
Norfolk Southern Corp.	336,789	84,591,293
Old Dominion Freight Line Inc.	30,233	9,176,018
Ryder System Inc.	105,674	8,276,388
Schneider National Inc., Class B	33,899	858,662
Union Pacific Corp.	1,028,788	233,843,512
Werner Enterprises Inc.	50,387	2,215,012
		413,948,566
Semiconductors & Semiconductor Equipment — 6.9%		
Analog Devices Inc.	666,971	114,692,333
Broadcom Inc.	824,711	441,616,246

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Core Dividend Growth ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Semiconductors & Semiconductor Equipment (continued)		
Intel Corp.....	9,929,770	\$ 360,549,949
KLA Corp.....	120,433	46,190,873
Lam Research Corp.....	112,938	56,526,598
Microchip Technology Inc.....	612,578	42,182,121
Power Integrations Inc.....	37,883	3,220,434
Qualcomm Inc.....	1,519,161	220,369,495
Skyworks Solutions Inc.....	236,774	25,779,953
Texas Instruments Inc.....	1,769,149	316,483,065
Universal Display Corp.....	28,635	3,306,197
		<u>1,630,917,264</u>
Software — 4.1%		
Dolby Laboratories Inc., Class A.....	58,572	4,533,473
Intuit Inc.....	127,845	58,319,054
Microsoft Corp.....	2,613,807	733,800,177
Oracle Corp.....	1,944,099	151,328,666
Roper Technologies Inc.....	43,102	18,821,350
		<u>966,802,720</u>
Specialty Retail — 3.5%		
Best Buy Co. Inc.....	682,765	52,566,077
Dick's Sporting Goods Inc.....	104,784	9,806,735
Group 1 Automotive Inc.....	10,838	1,917,459
Home Depot Inc. (The).....	1,836,880	552,790,667
Lithia Motors Inc.....	11,453	3,038,252
Lowe's Companies Inc.....	771,663	147,796,614
Penske Automotive Group Inc.....	34,979	4,004,746
Tractor Supply Co.....	145,285	27,819,172
Williams-Sonoma Inc.....	124,086	17,920,500
		<u>817,660,222</u>
Technology Hardware, Storage & Peripherals — 3.7%		
Apple Inc.....	4,507,986	732,592,805
Hewlett Packard Enterprise Co.....	2,851,906	40,611,141
HP Inc.....	1,961,797	65,504,402
NetApp Inc.....	436,253	31,117,927
		<u>869,826,275</u>
Textiles, Apparel & Luxury Goods — 0.6%		
Carter's Inc.....	113,600	9,256,128
Columbia Sportswear Co.....	36,168	2,676,794
Nike Inc., Class B.....	874,801	100,532,131
VF Corp.....	896,247	40,044,316
		<u>152,509,369</u>
Thrifts & Mortgage Finance — 0.0%		
WSFS Financial Corp.....	31,938	1,524,081

Security	Shares	Value
Trading Companies & Distributors — 0.5%		
Air Lease Corp.....	145,967	\$ 5,416,835
Applied Industrial Technologies Inc.....	35,780	3,599,110
Fastenal Co.....	916,426	47,067,639
GATX Corp.....	48,367	4,848,792
MSC Industrial Direct Co. Inc., Class A.....	114,787	9,488,294
Watsco Inc.....	78,296	21,449,189
WW Grainger Inc.....	41,081	22,328,756
		<u>114,198,615</u>
Water Utilities — 0.2%		
American States Water Co.....	47,097	4,105,446
American Water Works Co. Inc.....	214,410	33,327,890
California Water Service Group.....	69,116	4,152,489
Essential Utilities Inc.....	362,792	18,843,417
		<u>60,429,242</u>
Total Long-Term Investments — 99.6%		
(Cost: \$20,330,442,483).....		<u>23,503,939,748</u>
Short-Term Securities		
Money Market Funds — 0.3%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 1.93% ^{(a)(d)(e)}	2,700,029	2,699,759
BlackRock Cash Funds: Treasury, SL Agency Shares, 1.81% ^{(a)(d)}	55,260,000	55,260,000
		<u>57,959,759</u>
Total Short-Term Securities — 0.3%		
(Cost: \$57,960,009).....		<u>57,959,759</u>
Total Investments in Securities — 99.9%		
(Cost: \$20,388,402,492).....		<u>23,561,899,507</u>
Other Assets Less Liabilities — 0.1%		
		<u>34,655,631</u>
Net Assets — 100.0%		
		<u>\$ 23,596,555,138</u>

- (a) Affiliate of the Fund.
- (b) Non-income producing security.
- (c) All or a portion of this security is on loan.
- (d) Annualized 7-day yield as of period end.
- (e) All or a portion of this security was purchased with the cash collateral from loaned securities.

July 31, 2022

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended July 31, 2022 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

<i>Affiliated Issuer</i>	<i>Value at 04/30/22</i>	<i>Purchases at Cost</i>	<i>Proceeds from Sale</i>	<i>Net Realized Gain (Loss)</i>	<i>Change in Unrealized Appreciation (Depreciation)</i>	<i>Value at 07/31/22</i>	<i>Shares Held at 07/31/22</i>	<i>Income</i>	<i>Capital Gain Distributions from Underlying Funds</i>
BlackRock Cash Funds: Institutional, SL Agency Shares	\$ —	\$ 2,700,000 ^(a)	\$ —	\$ 9	\$ (250)	\$ 2,699,759	2,700,029	\$ 24,131 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	48,180,000	7,080,000 ^(a)	—	—	—	55,260,000	55,260,000	128,496	—
BlackRock Inc.	146,773,563	33,417,419	(1,270,436)	91,746	14,610,257	193,622,549	289,343	1,162,977	—
				<u>\$ 91,755</u>	<u>\$ 14,610,007</u>	<u>\$251,582,308</u>		<u>\$1,315,604</u>	<u>\$ —</u>

^(a) Represents net amount purchased (sold).

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

Derivative Financial Instruments Outstanding as of Period End**Futures Contracts**

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Notional Amount (000)</i>	<i>Value/ Unrealized Appreciation (Depreciation)</i>
Long Contracts				
S&P 500 E-Mini Index	436	09/16/22	\$90,110	\$ 4,846,044

Fair Value Hierarchy as of Period End

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

- Level 1 – Unadjusted price quotations in active markets/exchanges for identical assets or liabilities that each Fund has the ability to access;
- Level 2 – Other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs); and
- Level 3 – Unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the BlackRock Global Valuation Methodologies Committee's (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 judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the Global Valuation Committee in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds. There may not be a secondary market, and/or there are a limited number of investors. The categorization of a value determined for financial instruments is based on the pricing transparency of the financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Fund's policy regarding valuation of financial instruments, refer to its most recent financial statements.

July 31, 2022

Fair Value Hierarchy as of Period End (continued)

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

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks	\$23,503,939,748	\$ —	\$ —	\$23,503,939,748
Money Market Funds	57,959,759	—	—	57,959,759
	<u>\$23,561,899,507</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$23,561,899,507</u>
Derivative financial instruments ^(a)				
Assets				
Futures Contracts	\$ 4,846,044	\$ —	\$ —	\$ 4,846,044

^(a) Derivative financial instruments are futures contracts. Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

Portfolio Abbreviations

NVS Non-Voting Shares

Schedule of Investments (unaudited)

July 31, 2022

iShares® Core High Dividend ETF (Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Aerospace & Defense — 1.4%		
Lockheed Martin Corp.....	423,664	\$ 175,316,400
Air Freight & Logistics — 2.6%		
United Parcel Service Inc., Class B	1,709,752	333,213,567
Banks — 3.1%		
M&T Bank Corp.....	334,584	59,371,931
PNC Financial Services Group Inc. (The)	1,026,442	170,327,786
U.S. Bancorp.....	3,317,076	156,565,987
		386,265,704
Beverages — 7.3%		
Coca-Cola Co. (The).....	7,528,812	483,123,866
PepsiCo Inc.	2,484,040	434,607,639
		917,731,505
Biotechnology — 9.6%		
AbbVie Inc.....	4,623,227	663,479,307
Amgen Inc.....	1,232,215	304,936,246
Gilead Sciences Inc.....	4,063,454	242,791,376
		1,211,206,929
Capital Markets — 3.2%		
Artisan Partners Asset Management Inc., Class A	360,759	14,343,778
Blackstone Inc., NVS	2,211,010	225,677,791
Carlyle Group Inc. (The)	325,432	12,662,559
Franklin Resources Inc.....	873,445	23,976,065
Invesco Ltd.....	957,479	16,985,677
Janus Henderson Group PLC	667,866	17,210,907
Moelis & Co., Class A.....	224,370	10,451,155
T Rowe Price Group Inc.....	618,483	76,364,096
		397,672,028
Communications Equipment — 3.6%		
Cisco Systems Inc.	9,876,368	448,090,816
Containers & Packaging — 0.6%		
Amcor PLC.....	3,762,331	48,722,186
Packaging Corp. of America.....	164,927	23,190,386
		71,912,572
Distributors — 0.3%		
Genuine Parts Co.....	252,928	38,665,103
Diversified Telecommunication Services — 5.4%		
Cogent Communications Holdings Inc.....	170,372	10,871,437
Verizon Communications Inc.....	14,427,171	666,391,029
		677,262,466
Electric Utilities — 5.9%		
Alliant Energy Corp.....	484,822	29,540,204
American Electric Power Co. Inc.....	1,081,725	106,614,816
Duke Energy Corp.	1,898,238	208,673,303
Evergy Inc.	526,581	35,944,419
FirstEnergy Corp.....	1,487,578	61,139,456
IDACORP Inc.....	97,216	10,860,972
PNM Resources Inc.....	175,741	8,483,018
Southern Co. (The)	2,673,059	205,531,506
Xcel Energy Inc.....	992,759	72,650,104
		739,437,798
Electronic Equipment, Instruments & Components — 0.1%		
National Instruments Corp.....	289,817	11,013,046

Security	Shares	Value
Food Products — 1.1%		
General Mills Inc.....	1,236,112	\$ 92,448,816
Kellogg Co.....	595,551	44,023,130
		136,471,946
Gas Utilities — 0.1%		
National Fuel Gas Co.	153,304	11,090,011
Hotels, Restaurants & Leisure — 0.3%		
Darden Restaurants Inc.	312,374	38,887,439
Household Products — 0.9%		
Kimberly-Clark Corp.....	826,754	108,957,910
Reynolds Consumer Products Inc.....	130,088	3,780,357
		112,738,267
Industrial Conglomerates — 1.8%		
3M Co.....	1,619,801	232,020,295
Insurance — 0.3%		
CNA Financial Corp.....	65,519	2,779,316
First American Financial Corp.....	260,700	15,120,600
Mercury General Corp.....	95,742	4,014,462
Old Republic International Corp.....	773,145	17,991,084
		39,905,462
IT Services — 3.2%		
International Business Machines Corp.	2,908,519	380,405,200
Western Union Co. (The).....	1,451,936	24,711,951
		405,117,151
Leisure Products — 0.2%		
Hasbro Inc.....	284,794	22,418,984
Machinery — 0.6%		
Cummins Inc.....	267,650	59,233,622
Snap-on Inc.	95,083	21,303,346
		80,536,968
Metals & Mining — 0.2%		
Southern Copper Corp.	464,230	23,118,654
Multi-Utilities — 2.1%		
NiSource Inc.....	824,191	25,055,406
Public Service Enterprise Group Inc.....	1,127,094	74,016,263
Sempra Energy.....	634,772	105,245,198
WEC Energy Group Inc.	617,088	64,059,905
		268,376,772
Oil, Gas & Consumable Fuels — 19.1%		
Chevron Corp.....	4,183,326	685,145,132
DTE Midstream LLC.....	297,726	16,383,862
Exxon Mobil Corp.....	9,860,215	955,750,640
Kinder Morgan Inc.	7,542,479	135,689,197
ONEOK Inc.....	1,685,176	100,672,414
Pioneer Natural Resources Co.....	1,633,823	387,134,360
Williams Companies Inc. (The)	3,812,834	129,979,511
		2,410,755,116
Personal Products — 0.0%		
Medifast Inc.	27,747	4,666,768
Pharmaceuticals — 12.8%		
Bristol-Myers Squibb Co.....	4,277,002	315,557,208
Johnson & Johnson.....	4,645,051	810,654,300
Merck & Co. Inc.....	5,391,805	481,703,859
		1,607,915,367

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Core High Dividend ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Semiconductors & Semiconductor Equipment — 6.1%		
Broadcom Inc.	828,827	\$ 443,820,282
Texas Instruments Inc.	1,777,818	318,033,862
		761,854,144
Textiles, Apparel & Luxury Goods — 0.3%		
VF Corp.	898,292	40,135,687
Thrifts & Mortgage Finance — 0.1%		
Radian Group Inc.	464,273	10,385,787
TFS Financial Corp.	257,251	3,768,727
		14,154,514
Tobacco — 7.2%		
Altria Group Inc.	9,177,852	402,540,589
Philip Morris International Inc.	5,179,321	503,171,035
		905,711,624
Trading Companies & Distributors — 0.2%		
MSC Industrial Direct Co. Inc., Class A	115,980	9,586,907
Watsco Inc.	79,034	21,651,364
		31,238,271
Total Long-Term Investments — 99.7%		
(Cost: \$11,957,222,892)		12,554,901,374

Security	Shares	Value
Short-Term Securities		
Money Market Funds — 0.2%		
BlackRock Cash Funds: Treasury, SL Agency Shares, 1.81% ^{(a)(b)}	18,590,000	\$ 18,590,000
Total Short-Term Securities — 0.2%		
(Cost: \$18,590,000)		18,590,000
Total Investments in Securities — 99.9%		
(Cost: \$11,975,812,892)		12,573,491,374
Other Assets Less Liabilities — 0.1%		
		14,458,588
Net Assets — 100.0%		
		\$ 12,587,949,962

^(a) Affiliate of the Fund.

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

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended July 31, 2022 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/22	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 07/31/22	Shares Held at 07/31/22	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Treasury, SL Agency Shares	\$14,010,000	\$4,580,000 ^(a)	\$ —	\$ —	\$ —	\$18,590,000	18,590,000	\$53,126	\$ —

^(a) Represents net amount purchased (sold).

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/Unrealized Appreciation (Depreciation)
Long Contracts				
E-Min Consumer Staples Index	168	09/16/22	\$12,600	\$ 628,775
E-Mini Dow Jones Industrial Average Index	77	09/16/22	12,637	703,396
E-Mini Energy Select Sector Index	81	09/16/22	6,635	603,679
				\$ 1,935,850

Fair Value Hierarchy as of Period End

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

- Level 1 – Unadjusted price quotations in active markets/exchanges for identical assets or liabilities that each Fund has the ability to access;

July 31, 2022

Fair Value Hierarchy as of Period End (continued)

- Level 2 – Other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs); and
- Level 3 – Unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the BlackRock Global Valuation Methodologies Committee's (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 judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the Global Valuation Committee in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds. There may not be a secondary market, and/or there are a limited number of investors. The categorization of a value determined for financial instruments is based on the pricing transparency of the financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Fund's policy regarding valuation of financial instruments, refer to its most recent financial statements.

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

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks	\$12,554,901,374	\$ —	\$ —	\$12,554,901,374
Money Market Funds	18,590,000	—	—	18,590,000
	<u>\$12,573,491,374</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$12,573,491,374</u>
Derivative financial instruments ^(a)				
Assets				
Futures Contracts	\$ 1,935,850	\$ —	\$ —	\$ 1,935,850

^(a) Derivative financial instruments are futures contracts. Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

Portfolio Abbreviations

NVS Non-Voting Shares

Schedule of Investments (unaudited)

July 31, 2022

iShares® Core U.S. REIT ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Diversified REITs — 3.5%		
Alexander & Baldwin Inc.	135,331	\$ 2,694,440
Alpine Income Property Trust Inc.	20,265	378,347
American Assets Trust Inc.	92,126	2,784,969
Armada Hoffer Properties Inc.	124,308	1,762,687
Broadstone Net Lease Inc.	315,613	7,154,947
Empire State Realty Trust Inc., Class A ^(a)	256,703	2,189,677
Essential Properties Realty Trust Inc.	242,722	5,854,455
Gladstone Commercial Corp.	71,566	1,499,308
Global Net Lease Inc.	194,309	2,932,123
iStar Inc.	123,216	2,058,939
One Liberty Properties Inc.	30,600	849,150
STORE Capital Corp.	475,995	13,813,375
WP Carey Inc. ^(a)	354,217	31,631,578
		75,603,995
Health Care REITs — 10.5%		
CareTrust REIT Inc.	179,603	3,708,802
Community Healthcare Trust Inc.	44,156	1,719,876
Diversified Healthcare Trust	437,220	756,391
Global Medical REIT Inc.	113,969	1,388,142
Healthcare Realty Trust Inc.	711,064	18,665,430
Healthpeak Properties Inc.	1,010,419	27,917,877
LTC Properties Inc.	72,592	3,041,605
Medical Properties Trust Inc.	1,112,706	19,183,051
National Health Investors Inc.	82,103	5,323,558
Omega Healthcare Investors Inc.	440,299	13,649,269
Physicians Realty Trust	419,502	7,454,551
Sabra Health Care REIT Inc.	429,149	6,604,603
Universal Health Realty Income Trust	23,940	1,290,366
Ventas Inc. ^(a)	748,146	40,235,292
Welltower Inc.	851,781	73,542,772
		224,481,585
Hotel & Resort REITs — 3.4%		
Apple Hospitality REIT Inc.	400,006	6,672,100
Ashford Hospitality Trust Inc. ^{(a)(b)}	63,236	551,418
Braemar Hotels & Resorts Inc.	125,814	652,975
Chatham Lodging Trust ^(b)	89,023	1,082,520
DiamondRock Hospitality Co. ^(b)	390,296	3,621,947
Hersha Hospitality Trust, Class A ^{(a)(b)}	57,726	581,878
Host Hotels & Resorts Inc. ^(a)	1,326,424	23,623,611
Park Hotels & Resorts Inc. ^(a)	432,670	6,745,325
Pebblebrook Hotel Trust	242,125	4,735,965
RLJ Lodging Trust	305,744	3,818,743
Ryman Hospitality Properties Inc. ^(b)	100,297	8,880,296
Service Properties Trust	308,477	2,017,440
Summit Hotel Properties Inc. ^(b)	195,078	1,531,362
Sunstone Hotel Investors Inc. ^(b)	401,962	4,554,230
Xenia Hotels & Resorts Inc. ^(b)	212,927	3,496,261
		72,566,071
Industrial REITs — 15.0%		
Americold Realty Trust Inc.	503,580	16,492,245
Duke Realty Corp.	718,689	44,961,184
EastGroup Properties Inc. ^(a)	77,066	13,142,836
First Industrial Realty Trust Inc.	246,808	12,821,676
Indus Realty Trust Inc.	9,827	600,233
Industrial Logistics Properties Trust	120,832	1,211,945
LXP Industrial Trust	526,032	5,770,571
Plymouth Industrial REIT Inc.	70,398	1,355,865
Prologis Inc.	1,385,308	183,636,428

Security	Shares	Value
Industrial REITs (continued)		
Rexford Industrial Realty Inc. ^(a)	309,471	\$ 20,242,498
STAG Industrial Inc.	336,093	11,017,128
Terreno Realty Corp.	138,541	8,679,594
		319,932,203
Office REITs — 7.7%		
Alexandria Real Estate Equities Inc.	303,579	50,327,327
Boston Properties Inc.	293,651	26,769,225
Brandywine Realty Trust	316,679	2,960,949
City Office REIT Inc.	79,916	1,126,816
Corporate Office Properties Trust ^(a)	209,470	5,896,580
Cousins Properties Inc.	278,160	8,581,236
Creative Media & Community Trust Corp.	25,454	179,451
Douglas Emmett Inc.	317,011	7,494,140
Easterly Government Properties Inc.	169,661	3,439,028
Franklin Street Properties Corp., Class C ^(a)	181,500	687,885
Highwoods Properties Inc.	194,881	6,931,917
Hudson Pacific Properties Inc.	263,741	3,966,665
JBG SMITH Properties	215,846	5,491,122
Kilroy Realty Corp.	217,740	11,797,153
Office Properties Income Trust	89,071	1,850,895
Orion Office REIT Inc.	105,976	1,159,377
Paramount Group Inc.	348,463	2,735,434
Piedmont Office Realty Trust Inc., Class A	228,968	3,150,600
Postal Realty Trust Inc., Class A	32,533	549,157
SL Green Realty Corp.	117,641	5,840,876
Veris Residential Inc. ^(b)	159,903	2,230,647
Vornado Realty Trust	330,695	10,049,821
		163,216,301
Residential REITs — 19.8%		
American Campus Communities Inc.	259,499	16,950,475
American Homes 4 Rent, Class A ^(a)	568,278	21,526,371
Apartment Income REIT Corp.	293,888	13,324,882
Apartment Investment & Management Co., Class A ^(b)	278,183	2,314,482
AvalonBay Communities Inc. ^(a)	261,757	56,000,293
Bluerock Residential Growth REIT Inc., Class A	53,438	1,403,816
BRT Apartments Corp.	22,095	507,964
Camden Property Trust	194,240	27,407,264
Centerspace	28,475	2,445,718
Clipper Realty Inc.	22,822	205,626
Equity LifeStyle Properties Inc. ^(a)	332,763	24,464,736
Equity Residential	693,992	54,402,033
Essex Property Trust Inc.	121,782	34,894,196
Independence Realty Trust Inc.	413,110	9,171,042
Invitation Homes Inc.	1,143,571	44,633,576
Mid-America Apartment Communities Inc.	215,136	39,957,209
NexPoint Residential Trust Inc. ^(a)	42,136	2,803,729
Sun Communities Inc. ^(a)	224,800	36,858,208
UDR Inc.	594,483	28,772,977
UMH Properties Inc.	92,076	1,962,140
Washington Real Estate Investment Trust	162,574	3,604,266
		423,611,003
Retail REITs — 14.9%		
Acadia Realty Trust ^(a)	176,141	3,017,295
Agree Realty Corp.	138,125	10,993,369
Alexander's Inc.	3,940	959,429
Brixmor Property Group Inc.	558,818	12,953,401
CBL & Associates Properties Inc.	49,663	1,529,124
Cedar Realty Trust Inc.	19,746	573,819
Federal Realty Investment Trust	147,615	15,589,620

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Core U.S. REIT ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Retail REITs (continued)		
Getty Realty Corp.	79,764	\$ 2,340,276
InvenTrust Properties Corp.	126,053	3,613,939
Kimco Realty Corp.	1,131,696	25,021,799
Kite Realty Group Trust	406,166	8,078,642
Macerich Co. (The)	400,473	4,249,019
National Retail Properties Inc.	328,698	15,649,312
Necessity Retail REIT Inc.	248,322	1,934,428
NETSTREIT Corp. ^(a)	89,420	1,833,110
Phillips Edison & Co. Inc. ^(a)	213,224	7,258,145
Realty Income Corp.	1,128,299	83,482,843
Regency Centers Corp. ^(a)	321,065	20,686,218
Retail Opportunity Investments Corp.	224,219	3,914,864
RPT Realty	155,481	1,690,078
Saul Centers Inc. ^(a)	22,112	1,156,015
Simon Property Group Inc.	611,360	66,418,150
SITE Centers Corp.	362,421	5,294,971
Spirit Realty Capital Inc.	250,776	11,119,408
Tanger Factory Outlet Centers Inc.	189,102	3,076,690
Urban Edge Properties	212,926	3,498,374
Urstadt Biddle Properties Inc., Class A	55,225	1,016,140
Whitestone REIT	87,191	979,155
		<u>317,927,633</u>
Specialized REITs — 24.8%		
CubeSmart	418,794	19,210,081
Digital Realty Trust Inc.	532,339	70,508,300
EPR Properties	138,852	7,471,626
Equinix Inc. ^(a)	170,374	119,898,999
Extra Space Storage Inc. ^(a)	248,297	47,057,247
Farmland Partners Inc. ^(a)	85,586	1,270,096
Four Corners Property Trust Inc. ^(a)	149,287	4,363,659
Gaming and Leisure Properties Inc.	443,261	23,045,139
Gladstone Land Corp. ^(a)	59,717	1,618,928
Iron Mountain Inc.	540,886	26,227,562

Security	Shares	Value
Specialized REITs (continued)		
Lamar Advertising Co., Class A	161,999	\$ 16,371,619
Life Storage Inc.	157,613	19,841,901
National Storage Affiliates Trust ^(a)	159,163	8,728,499
Outfront Media Inc.	272,634	5,032,824
Public Storage	293,053	95,655,430
Safehold Inc.	40,425	1,723,722
VICI Properties Inc.	1,802,756	61,636,228
		<u>529,661,860</u>
Total Long-Term Investments — 99.6%		
(Cost: \$2,106,534,615)		<u>2,127,000,651</u>
Short-Term Securities		
Money Market Funds — 2.6%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 1.93% ^{(c)(d)(e)}	48,297,202	48,292,373
BlackRock Cash Funds: Treasury, SL Agency Shares, 1.81% ^{(c)(d)}	7,100,000	7,100,000
		<u>55,392,373</u>
Total Short -Term Investments — 2.6%		
(Cost: \$55,389,638)		<u>55,392,373</u>
Total Investments in Securities — 102.2%		
(Cost: \$2,161,924,253)		<u>2,182,393,024</u>
Liabilities in Excess of Other Assets — (2.2)%		
		<u>(46,489,450)</u>
Net Assets — 100.0%		
		<u>\$ 2,135,903,574</u>

(a) All or a portion of this security is on loan.
(b) Non-income producing security.
(c) Affiliate of the Fund.
(d) Annualized 7-day yield as of period end.
(e) All or a portion of this security was purchased with the cash collateral from loaned securities.

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended July 31, 2022 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/22	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 07/31/22	Shares Held at 07/31/22	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$3,621,730	\$44,671,127 ^(a)	\$ —	\$ (3,103)	\$ 2,619	\$48,292,373	48,297,202	\$12,138 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	7,350,000	—	(250,000) ^(a)	—	—	7,100,000	7,100,000	11,849	—
				<u>\$ (3,103)</u>	<u>\$ 2,619</u>	<u>\$55,392,373</u>		<u>\$23,987</u>	<u>\$ —</u>

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

July 31, 2022

Derivative Financial Instruments Outstanding as of Period End**Futures Contracts**

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Notional Amount (000)</i>	<i>Value/ Unrealized Appreciation (Depreciation)</i>
Long Contracts				
Dow Jones US Real Estate Index	226	09/16/22	\$ 8,773	\$ 533,725

Fair Value Hierarchy as of Period End

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

- Level 1 – Unadjusted price quotations in active markets/exchanges for identical assets or liabilities that each Fund has the ability to access;
- Level 2 – Other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs); and
- Level 3 – Unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the BlackRock Global Valuation Methodologies Committee's (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 judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the Global Valuation Committee in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds. There may not be a secondary market, and/or there are a limited number of investors. The categorization of a value determined for financial instruments is based on the pricing transparency of the financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Fund's policy regarding valuation of financial instruments, refer to its most recent financial statements.

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

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks	\$2,127,000,651	\$ —	\$ —	\$2,127,000,651
Money Market Funds	55,392,373	—	—	55,392,373
	<u>\$2,182,393,024</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$2,182,393,024</u>
Derivative financial instruments ^(a)				
Assets				
Futures Contracts	\$ 533,725	\$ —	\$ —	\$ 533,725

^(a) Derivative financial instruments are futures contracts. Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

Portfolio Abbreviations

REIT Real Estate Investment Trust

Schedule of Investments (unaudited)

July 31, 2022

iShares® Global Clean Energy ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Austria — 1.1%		
Verbund AG	570,645	\$ 62,751,257
Brazil — 1.9%		
Auren Energia SA	3,432,466	9,413,559
Centrais Eletricas Brasileiras SA, ADR ^(a)	6,512,198	58,349,294
CPFL Energia SA	2,109,252	13,387,417
EDP - Energias do Brasil SA	2,859,092	11,990,935
Light SA	3,409,909	3,525,833
Neoen SA	1,978,875	5,664,200
Omega Energia SA ^(b)	3,258,448	7,752,362
		110,083,600
Canada — 4.8%		
Ballard Power Systems Inc. ^{(a)(b)}	5,731,461	46,011,026
Boralex Inc., Class A	1,136,553	41,235,604
Brookfield Renewable Corp., Class A	1,070,191	41,869,953
Canadian Solar Inc. ^{(a)(b)}	847,755	31,273,682
Innervex Renewable Energy Inc.	1,754,786	26,365,298
Northland Power Inc.	2,473,315	81,082,163
		267,837,726
China — 11.8%		
CECEP Solar Energy Co. Ltd., Class A ^(b)	2,752,400	3,642,404
CECEP Wind Power Corp, Class A	4,587,900	3,709,217
China Datang Corp. Renewable Power Co. Ltd., Class H ^(a)	53,222,000	14,445,265
China Yangtze Power Co. Ltd., Class A	20,814,600	73,700,641
Daqo New Energy Corp., ADR ^(b)	1,380,946	89,347,206
Dynagreen Environmental Protection Group Co. Ltd.	876,400	1,044,468
Flat Glass Group Co. Ltd., Class H ^(b)	9,167,000	33,227,206
Ginlong Technologies Co. Ltd., Class A	339,750	11,566,140
Huaneng Lancang River Hydropower Inc.	6,177,700	6,474,887
JA Solar Technology Co. Ltd., Class A	2,049,000	23,615,690
Jiangsu Akcome Science & Technology Co. Ltd. ^(b)	4,100,000	2,440,529
JinkoSolar Holding Co. Ltd., ADR ^{(a)(b)}	927,487	61,510,938
LONGi Green Energy Technology Co. Ltd., Class A	5,202,240	47,564,216
Ming Yang Smart Energy Group Ltd., Class A	1,926,300	8,559,750
Risen Energy Co. Ltd. ^(b)	824,700	4,315,581
Sichuan Chuantou Energy Co. Ltd., Class A	4,032,900	7,454,741
Sinoma Science & Technology Co. Ltd., Class A	1,152,300	4,938,695
Sungrow Power Supply Co. Ltd., Class A	1,359,100	24,994,050
TCL Zhonghuan Renewable Energy Technology Co. Ltd., Class A	2,958,100	22,318,674
Titan Wind Energy Suzhou Co. Ltd., Class A	1,650,100	4,359,657
Xinjiang Goldwind Science & Technology Co. Ltd., Class H	15,730,800	28,103,037
Xinyi Energy Holdings Ltd.	20,744,000	10,503,352
Xinyi Solar Holdings Ltd. ^(a)	103,802,000	176,339,907
		664,176,251
Denmark — 10.9%		
Orsted A/S ^(c)	2,040,621	237,562,219
Vestas Wind Systems A/S	14,250,985	374,568,968
		612,131,187
France — 0.5%		
McPhy Energy SA ^{(a)(b)}	511,442	7,869,589
Neoen SA ^{(a)(c)}	501,796	22,069,524
		29,939,113
Germany — 1.9%		
Encavis AG	1,567,314	34,297,175

Security	Shares	Value
Germany (continued)		
Nordex SE ^{(a)(b)}	2,613,103	\$ 25,390,746
SMA Solar Technology AG ^{(a)(b)}	389,058	21,227,919
VERBIO Vereinigte BioEnergie AG	404,815	25,122,151
		106,037,991
India — 2.3%		
Adani Green Energy Ltd. ^(b)	4,475,681	123,361,090
Azure Power Global Ltd. ^{(a)(b)}	425,757	5,211,266
		128,572,356
Israel — 0.6%		
Energix-Renewable Energies Ltd. ^(a)	3,231,854	13,099,346
Enlight Renewable Energy Ltd. ^{(a)(b)}	9,227,461	21,021,349
		34,120,695
Italy — 0.5%		
ERG SpA	797,801	26,022,062
Japan — 2.7%		
Chubu Electric Power Co. Inc.	11,296,700	120,506,537
RENOVA Inc. ^{(a)(b)}	975,500	18,444,082
West Holdings Corp. ^(a)	370,800	11,421,380
		150,371,999
New Zealand — 0.7%		
Contact Energy Ltd.	3,733,911	18,012,933
Meridian Energy Ltd.	6,521,640	20,466,499
		38,479,432
Norway — 1.1%		
NEL ASA ^{(a)(b)}	17,478,773	30,152,812
Scatec ASA ^(c)	2,727,797	32,572,481
		62,725,293
Portugal — 3.2%		
EDP - Energias de Portugal SA	36,124,848	182,752,093
Singapore — 0.2%		
Maxeon Solar Technologies Ltd. ^{(a)(b)}	510,179	8,800,588
South Korea — 2.1%		
CS Wind Corp. ^(a)	540,370	23,199,298
Doosan Fuel Cell Co. Ltd. ^{(a)(b)}	929,144	23,658,836
Hanwha Solutions Corp. ^{(a)(b)}	2,100,852	70,977,998
		117,836,132
Spain — 4.2%		
Corp. ACCIONA Energias Renovables SA	592,643	25,973,423
EDP Renovaveis SA	2,896,122	75,326,049
Siemens Gamesa Renewable Energy SA ^(b)	5,143,309	94,633,062
Solaria Energia y Medio Ambiente SA ^(b)	1,715,464	39,554,433
		235,486,967
Sweden — 0.3%		
PowerCell Sweden AB ^{(a)(b)}	1,061,932	19,088,853
Switzerland — 1.0%		
BKW AG	183,764	20,906,445
Meyer Burger Technology AG ^{(a)(b)}	55,610,647	33,065,039
		53,971,484
Taiwan — 0.4%		
Motech Industries Inc.	3,611,000	3,612,367
TSEC Corp. ^(b)	5,145,522	5,893,123
United Renewable Energy Co. Ltd. ^(b)	16,200,000	11,964,665
		21,470,155
Thailand — 0.9%		
BCPG PCL, NVDR	13,281,600	3,712,755

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Global Clean Energy ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Thailand (continued)		
Energy Absolute PCL, NVDR	20,910,700	\$ 46,456,349
Super Energy Corp. PCL, NVDR	153,321,900	2,966,748
		53,135,852
United Kingdom — 0.7%		
Atlantica Sustainable Infrastructure PLC	1,080,706	38,537,976
United States — 44.5%		
Aemetis Inc. ^{(a)(b)}	702,499	5,163,368
Array Technologies Inc. ^{(a)(b)}	3,058,530	51,536,230
Avangrid Inc.	1,194,293	58,197,898
Bloom Energy Corp., Class A ^{(a)(b)}	3,715,583	75,166,244
Clearway Energy Inc., Class C	1,406,274	52,791,526
Consolidated Edison Inc.	3,062,393	304,003,753
Enphase Energy Inc. ^{(a)(b)}	1,950,148	554,193,059
First Solar Inc. ^{(a)(b)}	2,268,123	224,929,758
FTC Solar Inc. ^{(a)(b)}	524,862	2,634,807
FuelCell Energy Inc. ^{(a)(b)}	6,292,856	22,591,353
Gevo Inc. ^{(a)(b)}	4,616,466	13,572,410
Green Plains Inc. ^{(a)(b)}	976,377	35,169,100
Ormat Technologies Inc. ^(a)	769,819	66,620,136
Plug Power Inc. ^{(a)(b)}	11,905,245	254,057,928
Shoals Technologies Group Inc., Class A ^{(a)(b)}	2,569,166	60,709,393
SolarEdge Technologies Inc. ^{(a)(b)}	1,267,409	456,432,003
Sunnova Energy International Inc. ^{(a)(b)}	2,177,023	56,646,138
SunPower Corp. ^{(a)(b)}	1,909,585	38,898,246
Sunrun Inc. ^{(a)(b)}	4,807,826	157,167,832
TPI Composites Inc. ^{(a)(b)}	852,531	14,041,186
		2,504,522,368
Total Common Stocks — 98.3%		
(Cost: \$5,275,647,336)		5,528,851,430
Preferred Stocks		
Brazil — 1.3%		
Cia. Energetica de Minas Gerais, Preference Shares, ADR ^(a)	32,554,115	72,270,135
Total Preferred Stocks — 1.3%		
(Cost: \$55,480,963)		72,270,135
Total Long-Term Investments — 99.6%		
(Cost: \$5,331,128,299)		5,601,121,565

Security	Shares	Value
Short-Term Securities		
Money Market Funds — 15.4%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 1.93% ^{(d)(e)(f)}	859,119,510	\$ 859,033,599
BlackRock Cash Funds: Treasury, SL Agency Shares, 1.81% ^{(d)(e)}	8,960,000	8,960,000
Total Short-Term Securities — 15.4%		
(Cost: \$867,940,326)		867,993,599
Total Investments in Securities — 115.0%		
(Cost: \$6,199,068,625)		6,469,115,164
Liabilities in Excess of Other Assets — (15.0)%		
		(841,628,736)
Net Assets — 100.0%		
		\$ 5,627,486,428

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

^(b) Non-income producing security.

^(c) 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.

^(d) Affiliate of the Fund.

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

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

July 31, 2022

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended July 31, 2022 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/22	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 07/31/22	Shares Held at 07/31/22	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$691,889,565	\$167,209,587 ^(a)	\$ —	\$ (46,269)	\$ (19,284)	\$859,033,599	859,119,510	\$1,424,761 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	27,160,000	—	(18,200,000) ^(a)	—	—	8,960,000	8,960,000	59,990	—
				<u>\$ (46,269)</u>	<u>\$ (19,284)</u>	<u>\$867,993,599</u>		<u>\$1,484,751</u>	<u>\$ —</u>

^(a) Represents net amount purchased (sold).

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

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
Euro STOXX 50 Index	71	09/16/22	\$ 2,701	\$ 137,102
MSCI Emerging Markets Index	111	09/16/22	5,542	(104,176)
S&P 500 E-Mini Index	49	09/16/22	10,127	730,987
				<u>\$ 763,913</u>

OTC Total Return Swaps

Reference Entity	Payment Frequency	Counterparty ^(a)	Termination Date	Net Notional	Accrued Unrealized Appreciation (Depreciation)	Net Value of Reference Entity	Gross Notional Amount Net Asset Percentage
Equity Securities Long	Monthly	Goldman Sachs Bank USA ^(b)	02/27/23	\$ 1,477,905	\$ 124,381 ^(c)	\$ 1,795,417	0.1%
	Monthly	HSBC Bank PLC ^(d)	02/10/23	4,675,313	(1,584,673) ^(e)	5,904,795	0.1
	Monthly	JPMorgan Chase Bank NA ^(f)	02/08/23	1,113,449	92,384 ^(g)	1,406,257	0.0
					<u>\$ (1,367,908)</u>	<u>\$ 9,106,469</u>	

^(a) The Fund receives the total return on a portfolio of long positions underlying the total return swap. The Fund pays the total return on a portfolio of short positions underlying the total return swap. In addition, the Fund pays or receives a variable rate of interest, based on a specified benchmark. The benchmark and spread are determined based upon the country and/or currency of the individual underlying positions.

^(c) Amount includes \$(193,131) of net dividends and financing fees.

^(e) Amount includes \$(2,814,155) of net dividends, payable for referenced securities purchased and financing fees.

^(g) Amount includes \$(200,424) of net dividends, payable for referenced securities purchased and financing fees.

The following are the specified benchmarks (plus or minus a range) used in determining the variable rate of interest:

Range:	(b) 65 basis points	(d) 65 basis points	(f) 65 basis points
Benchmarks:	USD - 1D Overnight Fed Funds Effective Rate (FEDL01)	USD - 1D Overnight Bank Funding Rate (OBFR01)	USD - 1D Overnight Bank Funding Rate (OBFR01)

The following table represents the individual long positions and related values of equity securities underlying the total return swap with Goldman Sachs Bank USA as of period end, termination date February 27, 2023.

	Shares	Value	% of Basket Value
Reference Entity — Long			
Common Stocks			
United States			
Green Plains Inc.	49,845	\$1,795,417	100.0%
Net Value of Reference Entity — Goldman Sachs Bank USA ..		<u>\$1,795,417</u>	

The following table represents the individual long positions and related values of equity securities underlying the total return swap with JPMorgan Chase Bank NA as of period end, termination date February 8, 2023.

	Shares	Value	% of Basket Value
Reference Entity — Long			
Common Stocks			
United States			
Green Plains Inc.	39,041	\$1,406,257	100.0%
Net Value of Reference Entity — JPMorgan Chase Bank NA ..		<u>\$1,406,257</u>	

The following table represents the individual long positions and related values of equity securities underlying the total return swap with HSBC Bank PLC as of period end, termination date February 10, 2023.

	Shares	Value	% of Basket Value
Reference Entity — Long			
Common Stocks			
United States			
Green Plains Inc.	163,931	\$5,904,795	100.0%
Net Value of Reference Entity — HSBC Bank PLC.....		<u>\$5,904,795</u>	

Fair Value Hierarchy as of Period End

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

- Level 1 – Unadjusted price quotations in active markets/exchanges for identical assets or liabilities that the Fund has the ability to access;
- Level 2 – Other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs); and
- Level 3 – Unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the BlackRock Global Valuation Methodologies Committee’s (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 judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the Global Valuation Committee in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds. There may not be a secondary market, and/or there are a limited number of investors. The categorization of a value determined for financial instruments is based on the pricing transparency of the financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Fund’s policy regarding valuation of financial instruments, refer to its most recent financial statements.

July 31, 2022

Fair Value Hierarchy as of Period End (continued)

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

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks	\$3,085,851,668	\$2,442,999,762	\$ —	\$5,528,851,430
Preferred Stocks	72,270,135	—	—	72,270,135
Money Market Funds	867,993,599	—	—	867,993,599
	<u>\$4,026,115,402</u>	<u>\$2,442,999,762</u>	<u>\$ —</u>	<u>\$6,469,115,164</u>
Derivative financial instruments^(a)				
Assets				
Futures Contracts	\$ 730,987	\$ 137,102	\$ —	\$ 868,089
Swaps	—	216,765	—	216,765
Liabilities				
Futures Contracts	(104,176)	—	—	(104,176)
Swaps	—	(1,584,673)	—	(1,584,673)
	<u>\$ 626,811</u>	<u>\$ (1,230,806)</u>	<u>\$ —</u>	<u>\$ (603,995)</u>

^(a) Derivative financial instruments are swaps and futures contracts. Swaps and futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

Portfolio Abbreviations

ADR American Depositary Receipt
 NVDR..... Non-Voting Depositary Receipt

Schedule of Investments (unaudited)

July 31, 2022

iShares® Global REIT ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Australia — 4.0%		
Abacus Property Group	1,006,141	\$ 2,078,412
Arena REIT	646,959	2,196,204
BWP Trust	985,714	2,970,303
Centuria Industrial REIT	1,062,210	2,369,941
Centuria Office REIT	942,465	1,234,935
Charter Hall Long Wale REIT	1,320,243	4,234,500
Charter Hall Retail REIT	982,016	2,906,799
Charter Hall Social Infrastructure REIT	662,694	1,760,417
Cromwell Property Group	2,857,114	1,689,009
Dexus	2,157,070	14,495,520
Dexus Industria REIT	427,300	902,879
GPT Group (The)	3,848,242	12,380,562
Growthpoint Properties Australia Ltd.	569,099	1,512,431
HomeCo Daily Needs REIT	3,471,980	3,370,452
Hotel Property Investments	383,899	909,945
Mirvac Group	7,899,215	11,967,201
National Storage REIT	2,315,659	4,049,198
Scentre Group	10,417,173	21,347,311
Shopping Centres Australasia Property Group	2,241,321	4,677,579
Stockland	4,783,217	12,961,019
Vicinity Centres	7,567,618	11,072,900
Waypoint REIT Ltd.	1,462,774	2,694,567
		123,782,084
Belgium — 1.1%		
Aedifica SA	78,955	8,197,534
Ascencio	10,468	569,177
Cofinimmo SA	63,757	7,175,148
Intervest Offices & Warehouses NV	47,919	1,356,624
Montea NV	24,801	2,508,063
Nextensa SA	8,251	529,588
Retail Estates NV	21,214	1,497,798
Warehouses De Pauw CVA	285,881	9,718,295
Xior Student Housing NV	44,967	1,966,993
		33,519,220
Canada — 2.9%		
Allied Properties REIT	253,105	6,753,815
Artis REIT	163,699	1,490,555
Boardwalk REIT	76,593	2,921,246
Canadian Apartment Properties REIT	347,149	13,150,754
Choice Properties REIT	512,831	5,714,809
Crombie REIT ^(a)	208,042	2,695,261
Dream Industrial REIT	491,371	4,842,530
Dream Office REIT	71,207	1,136,042
First Capital Real Estate Investment Trust	435,115	5,300,686
Granite REIT	123,290	7,777,413
H&R Real Estate Investment Trust	563,805	5,939,424
InterRent REIT	265,333	2,776,512
Killam Apartment REIT	229,549	3,224,854
NorthWest Healthcare Properties REIT	420,366	4,316,749
Prinmaris REIT	201,441	2,084,334
RioCan REIT	619,132	9,935,702
SmartCentres Real Estate Investment Trust	259,364	5,918,251
Summit Industrial Income REIT	354,047	5,150,830
		91,129,767
China — 0.1%		
Yuexiu REIT	3,619,000	1,406,098

Security	Shares	Value
France — 1.4%		
Carmila SA	114,892	\$ 1,818,478
Covivio	100,357	6,346,935
Gecina SA	103,411	10,602,791
ICADE	65,684	3,288,577
Klepierre SA	375,774	8,349,715
Mercialys SA	126,789	1,123,890
Unibail-Rodamco-Westfield ^(b)	206,488	11,725,367
		43,255,753
Germany — 0.0%		
Hamborner REIT AG	142,733	1,255,822
Hong Kong — 1.3%		
Champion REIT	4,026,000	1,775,647
Fortune REIT	2,758,000	2,355,169
Link REIT	4,232,400	35,443,511
Prosperity REIT	2,405,000	735,296
Sunlight REIT	2,178,000	1,040,459
		41,350,082
India — 0.2%		
Brookfield India Real Estate Trust ^(c)	296,966	1,212,651
Embassy Office Parks REIT	1,066,902	4,904,906
		6,117,557
Ireland — 0.0%		
Irish Residential Properties REIT PLC	898,766	1,243,762
Italy — 0.0%		
Immobiliare Grande Distribuzione SIIQ SpA	133,305	495,540
Japan — 7.2%		
Activia Properties Inc.	1,460	4,577,791
Advance Logistics Investment Corp.	1,184	1,365,075
Advance Residence Investment Corp.	2,583	7,117,186
AEON REIT Investment Corp.	3,403	3,991,348
Comforia Residential REIT Inc.	1,307	3,301,190
CRE Logistics REIT Inc.	1,060	1,622,129
Daiwa House REIT Investment Corp.	4,267	10,269,795
Daiwa Office Investment Corp.	538	2,729,412
Daiwa Securities Living Investments Corp.	4,071	3,844,944
Frontier Real Estate Investment Corp.	967	3,941,443
Fukuoka REIT Corp.	1,456	1,889,442
Global One Real Estate Investment Corp.	1,880	1,551,821
GLP J-Reit	8,514	11,197,221
Hankyu Hanshin REIT Inc.	1,338	1,542,493
Heiwa Real Estate REIT Inc.	1,837	2,056,327
Hoshino Resorts REIT Inc.	485	2,375,541
Hulic Reit Inc.	2,520	3,155,072
Ichigo Office REIT Investment Corp.	2,361	1,518,282
Industrial & Infrastructure Fund Investment Corp.	3,800	5,283,573
Invincible Investment Corp.	9,700	3,051,449
Japan Excellent Inc.	2,439	2,320,288
Japan Hotel REIT Investment Corp.	8,959	4,649,318
Japan Logistics Fund Inc.	1,785	4,289,483
Japan Metropolitan Fund Invest	13,790	11,237,344
Japan Prime Realty Investment Corp.	1,836	5,606,572
Japan Real Estate Investment Corp.	2,608	12,593,931
Kenedix Office Investment Corp.	763	4,101,202
Kenedix Residential Next Investment Corp.	2,056	3,456,335
Kenedix Retail REIT Corp.	1,171	2,510,353
LaSalle Logiport REIT	3,600	4,744,523
Mirai Corp.	3,312	1,259,591

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Global REIT ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Japan (continued)		
Mitsubishi Estate Logistics REIT Investment Corp.....	872	\$ 3,126,216
Mitsui Fudosan Logistics Park Inc.	1,071	4,206,387
Mori Hills REIT Investment Corp.	3,190	3,666,026
Mori Trust Sogo REIT Inc.	1,998	2,208,990
Nippon Accommodations Fund Inc.	926	4,838,674
Nippon Building Fund Inc.	3,061	16,237,830
Nippon Prologis REIT Inc.	4,638	12,061,146
NIPPON REIT Investment Corp.	872	2,457,309
Nomura Real Estate Master Fund Inc.	8,984	11,255,067
NTT UD REIT Investment Corp.	2,675	3,064,717
One REIT Inc.	499	1,037,289
Orix JREIT Inc.	5,268	7,557,820
Samty Residential Investment Corp.	790	753,555
Sankei Real Estate Inc.	927	699,326
Sekisui House Reit Inc.	8,317	5,209,649
SOSiLA Logistics REIT Inc.	1,326	1,531,364
Star Asia Investment Corp.	3,248	1,449,239
Starts Proceed Investment Corp.	447	865,439
Takara Leben Real Estate Investment Corp.	1,095	953,227
Tokyu REIT Inc.	1,857	2,714,879
United Urban Investment Corp.	5,941	6,476,309
		225,520,932
Malaysia — 0.1%		
Axis Real Estate Investment Trust	2,538,600	1,112,296
Sunway REIT	3,957,500	1,342,731
		2,455,027
Mexico — 0.4%		
Concentradora Fibra Danhos SA de CV ^(a)	481,515	550,357
Fibra Uno Administracion SA de CV.	5,936,913	6,060,541
Macquarie Mexico Real Estate Management SA de CV ^(c)	1,469,350	1,915,117
PLA Administradora Industrial S. de RL de CV ^(a)	1,552,909	2,209,137
Prologis Property Mexico SA de CV.	920,048	2,561,268
		13,296,420
Netherlands — 0.2%		
Eurocommercial Properties NV	103,601	2,345,775
NSI NV	36,145	1,172,766
Vastned Retail NV	34,817	843,666
Wereldhave NV	81,842	1,239,825
		5,602,032
New Zealand — 0.3%		
Argosy Property Ltd.	1,699,946	1,399,014
Goodman Property Trust	2,211,836	3,037,813
Kiwi Property Group Ltd.	3,192,131	2,049,495
Stride Property Group	979,643	1,098,547
Vital Healthcare Property Trust	970,795	1,733,755
		9,318,624
Philippines — 0.0%		
AREIT Inc.	1,213,620	795,349
Saudi Arabia — 0.2%		
Al Maather REIT Fund	85,295	202,098
Al Rajhi REIT	231,803	602,480
Alahli REIT Fund 1	91,009	251,995
Alinma Retail REIT Fund, NVS	182,138	256,852
Al-Jazira Reit Fund	25,432	118,534
Alkhabeer REIT	169,674	346,152
Derayah REIT	223,672	658,253
Jadwa REIT Saudi Fund	301,573	980,254

Security	Shares	Value
Saudi Arabia (continued)		
Musharaka Real Estate Income Fund, NVS	165,672	\$ 415,092
Riyad REIT Fund	298,439	853,364
Sedco Capital REIT Fund	143,886	390,312
Taleem REIT	56,683	185,196
		5,260,582
Singapore — 3.2%		
AIMS APAC REIT	1,122,100	1,130,046
Ascendas Real Estate Investment Trust	6,844,714	14,732,962
Ascott Residence Trust ^(a)	3,755,632	3,189,327
CapitaLand China Trust	2,280,430	1,950,831
CapitaLand Integrated Commercial Trust	10,155,926	16,043,518
CDL Hospitality Trusts	1,746,100	1,671,601
Cromwell European Real Estate Investment Trust	644,700	1,317,831
ESR-LOGOS REIT	10,599,642	3,225,617
Far East Hospitality Trust	1,985,800	920,893
First REIT	2,166,400	440,097
Frasers Centrepoint Trust	2,185,770	3,693,701
Frasers Logistics & Commercial Trust	5,677,300	5,926,515
Keppel DC REIT	2,559,933	3,838,259
Keppel Pacific Oak US REIT	1,694,600	1,187,076
Keppel REIT	4,288,200	3,447,571
Lendlease Global Commercial REIT	3,323,191	2,011,697
Manulife US Real Estate Investment Trust	3,225,400	1,872,045
Mapletree Commercial Trust	4,406,491	6,069,819
Mapletree Industrial Trust	3,748,310	7,362,602
Mapletree Logistics Trust	6,422,013	8,196,370
OUE Commercial Real Estate Investment Trust	4,307,800	1,200,558
Parkway Life REIT	768,100	2,664,481
Prime U.S. REIT	1,304,900	913,987
Sasseur Real Estate Investment Trust	1,046,500	598,948
SPH REIT ^(a)	2,142,000	1,466,130
Starhill Global REIT	2,843,800	1,227,054
Suntec REIT	4,224,200	4,933,813
		101,233,349
South Africa — 0.5%		
Attacq Ltd. ^{(a)(b)}	1,449,917	548,688
Emira Property Fund Ltd.	634,372	389,550
Equites Property Fund Ltd.	1,433,323	1,647,200
Growthpoint Properties Ltd.	6,801,025	5,544,759
Hyprop Investments Ltd.	689,366	1,533,030
Investec Property Fund Ltd.	1,155,259	757,661
Redefine Properties Ltd.	13,313,253	3,268,235
SA Corporate Real Estate Ltd.	5,041,610	656,385
Stor-Age Property REIT Ltd.	786,096	662,175
Vukile Property Fund Ltd.	1,786,825	1,527,462
		16,535,145
South Korea — 0.1%		
ESR Kendall Square REIT Co. Ltd.	239,119	954,663
LOTTE Reit Co. Ltd.	240,403	940,391
		1,895,054
Spain — 0.4%		
Inmobiliaria Colonial Socimi SA	681,446	4,514,901
Lar Espana Real Estate Socimi SA	118,637	580,195
Merlin Properties Socimi SA	667,502	7,159,495
		12,254,591
Turkey — 0.1%		
AKIS Gayrimenkul Yatirimi AS ^(b)	1	—
Emlak Konut Gayrimenkul Yatirim Ortakligi AS	3,758,691	651,287
Is Gayrimenkul Yatirim Ortakligi AS ^(b)	865,949	961,333

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Global REIT ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Turkey (continued)		
Ozak Gayrimenkul Yatirim Ortakligi ^(b)	310,736	\$ 129,809
		1,742,429
United Kingdom — 5.0%		
ABRDN Property Income Trust Ltd.	817,392	788,098
Assura PLC	5,854,179	4,906,093
Balanced Commercial Property Trust Ltd.	963,052	1,407,034
Big Yellow Group PLC	338,738	5,875,965
British Land Co. PLC (The)	1,856,256	11,161,179
Capital & Counties Properties PLC	1,461,179	2,647,135
Civitas Social Housing PLC	1,244,906	1,255,286
CLS Holdings PLC	308,481	762,209
CT Property Trust Ltd.	493,977	489,674
Custodian Reit PLC	823,092	1,090,569
Derwent London PLC	202,089	7,055,353
Empiric Student Property PLC	1,185,713	1,300,363
Great Portland Estates PLC	508,499	3,849,113
Hammerson PLC	8,767,639	2,676,781
Helical PLC	201,081	955,018
Home Reit PLC	1,571,775	2,277,788
Impact Healthcare Reit PLC	591,400	846,963
Land Securities Group PLC	1,430,749	12,785,214
LondonMetric Property PLC	1,900,715	5,795,985
LXI REIT PLC	3,025,414	5,480,108
NewRiver REIT PLC	613,832	655,579
Picton Property Income Ltd. (The)	1,099,819	1,237,568
Primary Health Properties PLC	2,643,054	4,755,230
PRS REIT PLC (The)	1,043,253	1,397,521
Regional REIT Ltd. ^(c)	885,093	796,239
Safestore Holdings PLC	410,735	5,719,324
Schroder REIT Ltd.	1,011,276	667,377
Segro PLC	2,410,376	32,245,961
Shaftesbury PLC	552,808	3,392,202
Supermarket Income Reit PLC	2,482,846	3,903,229
Target Healthcare REIT PLC	1,264,787	1,771,296
Triple Point Social Housing REIT PLC ^(c)	751,166	852,565
Tritax Big Box REIT PLC	3,749,718	9,021,510
UK Commercial Property REIT Ltd.	1,493,094	1,401,683
UNITE Group PLC (The)	640,471	9,131,385
Urban Logistics REIT PLC	933,185	2,016,372
Workspace Group PLC	284,224	2,042,866
		154,413,835
United States — 70.6%		
Acadia Realty Trust	173,334	2,969,211
Agree Realty Corp.	147,788	11,762,447
Alexander & Baldwin Inc.	145,937	2,905,606
Alexandria Real Estate Equities Inc.	324,806	53,846,339
American Assets Trust Inc.	97,547	2,948,846
American Campus Communities Inc.	277,644	18,135,706
American Homes 4 Rent, Class A.	608,014	23,031,570
Americold Realty Trust Inc. ^(a)	538,792	17,645,438
Apartment Income REIT Corp.	314,481	14,258,569
Apartment Investment & Management Co., Class A ^(b)	303,509	2,525,195
Apple Hospitality REIT Inc.	427,993	7,138,923
Armada Hoffer Properties Inc.	134,242	1,903,552
AvalonBay Communities Inc.	280,060	59,916,036
Boston Properties Inc.	314,185	28,641,105
Brandywine Realty Trust	341,828	3,196,092
Brixmor Property Group Inc.	598,003	13,861,710
Broadstone Net Lease Inc.	336,868	7,636,798

Security	Shares	Value
United States (continued)		
Camden Property Trust	207,822	\$ 29,323,684
CareTrust REIT Inc.	194,372	4,013,782
Centerspace	30,371	2,608,565
Community Healthcare Trust Inc.	47,773	1,860,758
Corporate Office Properties Trust ^(a)	224,506	6,319,844
Cousins Properties Inc.	297,721	9,184,693
CubeSmart ^(a)	448,078	20,553,338
DiamondRock Hospitality Co. ^(b)	421,264	3,909,330
Digital Realty Trust Inc.	569,562	75,438,487
Douglas Emmett Inc.	338,226	7,995,663
Duke Realty Corp.	768,941	48,104,949
Easterly Government Properties Inc.	181,678	3,682,613
EastGroup Properties Inc.	82,468	14,064,093
Empire State Realty Trust Inc., Class A	272,585	2,325,150
EPR Properties	148,204	7,974,857
Equinix Inc.	182,286	128,281,950
Equity Commonwealth ^(b)	215,023	6,031,395
Equity LifeStyle Properties Inc.	356,031	26,175,399
Equity Residential	742,518	58,205,986
Essential Properties Realty Trust Inc.	260,137	6,274,504
Essex Property Trust Inc.	130,297	37,333,999
Extra Space Storage Inc.	265,659	50,347,694
Federal Realty Investment Trust	157,937	16,679,727
First Industrial Realty Trust Inc.	264,118	13,720,930
Four Corners Property Trust Inc.	158,991	4,647,307
Gaming and Leisure Properties Inc.	474,255	24,656,517
Getty Realty Corp.	81,680	2,396,491
Global Net Lease Inc.	209,265	3,157,809
Healthcare Realty Trust Inc.	760,034	19,950,892
Healthpeak Properties Inc.	1,081,070	29,869,964
Highwoods Properties Inc.	208,368	7,411,650
Host Hotels & Resorts Inc.	1,419,173	25,275,471
Hudson Pacific Properties Inc.	281,069	4,227,278
Independence Realty Trust Inc.	442,153	9,815,797
Industrial Logistics Properties Trust	130,636	1,310,279
Innovative Industrial Properties Inc.	55,360	5,337,258
InvenTrust Properties Corp.	135,948	3,897,629
Invitation Homes Inc.	1,223,533	47,754,493
JBG SMITH Properties	230,906	5,874,249
Kilroy Realty Corp.	233,030	12,625,565
Kimco Realty Corp.	1,210,828	26,771,407
Kite Realty Group Trust	434,742	8,647,018
Life Storage Inc.	168,634	21,229,334
LTC Properties Inc.	78,410	3,285,379
LXP Industrial Trust	562,902	6,175,035
Macerich Co. (The)	430,505	4,567,658
Medical Properties Trust Inc.	1,190,511	20,524,410
Mid-America Apartment Communities Inc.	230,180	42,751,331
National Health Investors Inc.	87,795	5,692,628
National Retail Properties Inc.	351,681	16,743,532
National Storage Affiliates Trust	170,358	9,342,433
Necessity Retail REIT Inc.	265,067	2,064,872
NexPoint Residential Trust Inc.	45,101	3,001,021
Office Properties Income Trust	96,438	2,003,982
Omega Healthcare Investors Inc.	471,092	14,603,852
Orion Office REIT Inc.	114,985	1,257,936
Paramount Group Inc.	375,996	2,951,569
Park Hotels & Resorts Inc.	463,297	7,222,800
Pebblebrook Hotel Trust ^(a)	258,398	5,054,265
Phillips Edison & Co. Inc.	227,472	7,743,147

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Global REIT ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
United States (continued)		
Physicians Realty Trust	447,767	\$ 7,956,820
Piedmont Office Realty Trust Inc., Class A	244,955	3,370,581
Prologis Inc.	1,482,174	196,476,985
Public Storage	313,544	102,343,897
Realty Income Corp.	1,207,193	89,320,210
Regency Centers Corp.	343,515	22,132,671
Retail Opportunity Investments Corp.	240,945	4,206,900
Rexford Industrial Realty Inc.	331,110	21,657,905
RLJ Lodging Trust	327,102	4,085,504
RPT Realty	168,119	1,827,454
Ryman Hospitality Properties Inc. ^(b)	107,350	9,504,769
Sabra Health Care REIT Inc.	459,950	7,078,630
Safehold Inc.	43,191	1,841,664
Service Properties Trust	330,409	2,160,875
Simon Property Group Inc.	654,109	71,062,402
SITE Centers Corp.	388,125	5,670,506
SL Green Realty Corp.	125,870	6,249,445
Spirit Realty Capital Inc.	268,390	11,900,413
STAG Industrial Inc.	359,706	11,791,163
STORE Capital Corp.	509,308	14,780,118
Summit Hotel Properties Inc. ^(b)	208,930	1,640,100
Sun Communities Inc. ^(a)	240,520	39,435,659
Sunstone Hotel Investors Inc. ^(b)	424,258	4,806,843
Tanger Factory Outlet Centers Inc.	202,066	3,287,614
Terreno Realty Corp.	148,285	9,290,055
UDR Inc.	636,051	30,784,868
Universal Health Realty Income Trust	25,608	1,380,271
Urban Edge Properties	228,003	3,746,089
Ventas Inc.	800,459	43,048,685
Veris Residential Inc. ^(b)	169,965	2,371,012
VICI Properties Inc. ^(a)	1,928,810	65,946,014
Vornado Realty Trust	353,934	10,756,054
Washington Real Estate Investment Trust	174,560	3,869,995
Welltower Inc.	911,340	78,685,096
WP Carey Inc.	378,985	33,843,360
Xenia Hotels & Resorts Inc. ^(b)	229,491	3,768,242
		<u>2,204,655,660</u>
Total Common Stocks — 99.3%		
(Cost: \$3,037,119,397)		<u>3,098,534,714</u>

Security	Shares	Value
Preferred Stocks		
Bermuda — 0.0%		
Brookfield Property Partners LP, 6.25%	4,436	\$ 91,914
Total Preferred Stocks — 0.0%		
(Cost: \$109,587)		<u>91,914</u>
Total Long-Term Investments — 99.3%		
(Cost: \$3,037,228,984)		<u>3,098,626,628</u>
Short-Term Securities		
Money Market Funds — 1.5%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 1.93% ^{(d)(e)(f)}	40,072,701	40,068,694
BlackRock Cash Funds: Treasury, SL Agency Shares, 1.81% ^{(d)(e)}	8,530,000	8,530,000
Total Short-Term Securities — 1.5%		
(Cost: \$48,592,062)		<u>48,598,694</u>
Total Investments in Securities — 100.8%		
(Cost: \$3,085,821,046)		<u>3,147,225,322</u>
Liabilities in Excess of Other Assets — (0.8)%		<u>(25,969,588)</u>
Net Assets — 100.0%		<u>\$ 3,121,255,734</u>

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

^(b) Non-income producing security.

^(c) 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.

^(d) Affiliate of the Fund.

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

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

July 31, 2022

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended July 31, 2022 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

<i>Affiliated Issuer</i>	<i>Value at 04/30/22</i>	<i>Purchases at Cost</i>	<i>Proceeds from Sale</i>	<i>Net Realized Gain (Loss)</i>	<i>Change in Unrealized Appreciation (Depreciation)</i>	<i>Value at 07/31/22</i>	<i>Shares Held at 07/31/22</i>	<i>Income</i>	<i>Capital Gain Distributions from Underlying Funds</i>
BlackRock Cash Funds: Institutional, SL Agency Shares	\$3,161,788	\$36,905,337 ^(a)	\$ —	\$ (1,733)	\$ 3,302	\$40,068,694	40,072,701	\$20,296 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	6,030,000	2,500,000 ^(a)	—	—	—	8,530,000	8,530,000	20,297	—
				<u>\$ (1,733)</u>	<u>\$ 3,302</u>	<u>\$48,598,694</u>		<u>\$40,593</u>	<u>\$ —</u>

^(a) Represents net amount purchased (sold).

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

Derivative Financial Instruments Outstanding as of Period End**Futures Contracts**

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Notional Amount (000)</i>	<i>Value/ Unrealized Appreciation (Depreciation)</i>
Long Contracts				
SPI 200 Index	16	09/15/22	\$ 1,935	\$ 96,127
Dow Jones US Real Estate Index	390	09/16/22	15,140	1,125,072
				<u>\$ 1,221,199</u>

Fair Value Hierarchy as of Period End

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

- Level 1 – Unadjusted price quotations in active markets/exchanges for identical assets or liabilities that each Fund has the ability to access;
- Level 2 – Other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs); and
- Level 3 – Unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the BlackRock Global Valuation Methodologies Committee's (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 judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the Global Valuation Committee in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds. There may not be a secondary market, and/or there are a limited number of investors. The categorization of a value determined for financial instruments is based on the pricing transparency of the financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Fund's policy regarding valuation of financial instruments, refer to its most recent financial statements.

July 31, 2022

Fair Value Hierarchy as of Period End (continued)

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

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks	\$2,354,464,609	\$ 744,070,105	\$ —	\$3,098,534,714
Preferred Stocks	91,914	—	—	91,914
Money Market Funds	48,598,694	—	—	48,598,694
	<u>\$2,403,155,217</u>	<u>\$ 744,070,105</u>	<u>\$ —</u>	<u>\$3,147,225,322</u>
Derivative financial instruments ^(a)				
Assets				
Futures Contracts	\$ 1,125,072	\$ 96,127	\$ —	\$ 1,221,199

^(a) Derivative financial instruments are futures contracts. Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

Portfolio Abbreviations

NVS Non-Voting Shares
REIT Real Estate Investment Trust

Schedule of Investments (unaudited)

July 31, 2022

iShares® International Developed Real Estate ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Australia — 9.6%		
Abacus Property Group	156,148	\$ 322,559
Arena REIT	97,771	331,899
BWP Trust	146,757	442,231
Centuria Industrial REIT	161,941	361,313
Centuria Office REIT	140,076	183,545
Charter Hall Long Wale REIT	200,697	643,708
Charter Hall Retail REIT	147,672	437,114
Charter Hall Social Infrastructure REIT	100,486	266,937
Cromwell Property Group	427,955	252,990
Dexus	324,928	2,183,518
Dexus Industria REIT	64,188	135,628
GPT Group (The)	579,715	1,865,059
Growthpoint Properties Australia Ltd.	84,494	224,550
Home Consortium Ltd.	46,755	176,070
HomeCo Daily Needs REIT	519,378	504,190
Hotel Property Investments	57,173	135,516
Ingenia Communities Group	113,423	371,914
Lifestyle Communities Ltd.	28,950	344,884
Mirvac Group	1,190,728	1,803,936
National Storage REIT	343,156	600,048
Scentre Group	1,569,403	3,216,087
Shopping Centres Australasia Property Group	339,825	709,206
Stockland	721,171	1,954,147
Vicinity Centres	1,141,357	1,670,028
Waypoint REIT Ltd.	217,278	400,246
		19,537,323
Austria — 0.2%		
CA Immobilien Anlagen AG	12,501	408,031
Belgium — 2.9%		
Aedifica SA	11,891	1,234,588
Ascencio	1,615	87,813
Cofinimmo SA	9,617	1,082,287
Intervest Offices & Warehouses NV	7,434	210,462
Montea NV	3,681	372,251
Nextensa SA	1,251	80,295
Retail Estates NV	3,231	228,122
Shurgard Self Storage SA	7,565	390,211
VGP NV	2,481	435,753
Warehouses De Pauw CVA	43,028	1,462,702
Xior Student Housing NV	6,896	301,652
		5,886,136
Canada — 7.5%		
Allied Properties REIT	38,308	1,022,205
Artis REIT	24,714	225,032
Boardwalk REIT	11,471	437,502
Canadian Apartment Properties REIT	52,264	1,979,873
Chartwell Retirement Residences	70,365	625,320
Choice Properties REIT	77,743	866,341
Crombie REIT ^(a)	30,832	399,440
Dream Industrial REIT	74,662	735,804
Dream Office REIT	10,626	169,528
First Capital Real Estate Investment Trust	65,765	801,167
Granite REIT	18,522	1,168,410
H&R Real Estate Investment Trust	85,047	895,931
InterRent REIT	39,859	417,095
Killam Apartment REIT	34,018	477,907
NorthWest Healthcare Properties REIT	62,883	645,747

Security	Shares	Value
Canada (continued)		
Prinmaris REIT	31,177	\$ 322,592
RioCan REIT	93,189	1,495,478
SmartCentres Real Estate Investment Trust	39,337	897,604
Summit Industrial Income REIT	53,770	782,269
Tricon Residential Inc.	73,464	798,578
		15,163,823
Finland — 0.6%		
Citycon OYJ	21,804	155,133
Kojamo OYJ	58,744	1,047,955
		1,203,088
France — 3.2%		
Carmila SA	18,027	285,326
Covivio	15,233	963,389
Gecina SA	15,608	1,600,298
ICADE	9,889	495,109
Klepierre SA	56,676	1,259,343
Mercialys SA	18,922	167,729
Unibail-Rodamco-Westfield ^{(a)(b)}	31,085	1,765,154
		6,536,348
Germany — 6.4%		
ADLER Group SA ^{(a)(b)(c)}	29,501	104,633
Aroundtown SA ^(a)	344,105	1,103,557
Deutsche Euroshop ^(d)	5,432	119,363
Deutsche Wohnen SE	14,776	365,355
Grand City Properties SA	28,442	387,911
Hamborner REIT AG	21,707	190,987
LEG Immobilien SE	22,045	2,002,684
Sirius Real Estate Ltd.	324,214	377,382
TAG Immobilien AG	45,367	502,406
Vonovia SE	235,041	7,831,517
		12,985,795
Hong Kong — 11.7%		
Champion REIT	617,000	272,125
CK Asset Holdings Ltd.	597,500	4,230,137
Fortune REIT	421,000	359,509
Hongkong Land Holdings Ltd. ^(a)	339,700	1,765,781
Hysan Development Co. Ltd.	182,000	557,937
Link REIT	637,600	5,339,472
New World Development Co. Ltd.	426,333	1,425,613
Prosperity REIT	365,000	111,594
Sino Land Co. Ltd.	1,094,800	1,626,694
Sun Hung Kai Properties Ltd.	429,500	5,126,997
Sunlight REIT	329,000	157,168
Swire Properties Ltd.	316,400	753,896
Wharf Real Estate Investment Co. Ltd.	468,900	2,087,171
		23,814,094
Ireland — 0.1%		
Irish Residential Properties REIT PLC	133,542	184,803
Israel — 0.6%		
Amot Investments Ltd.	49,151	336,973
Azrieli Group Ltd.	11,111	890,624
		1,227,597
Italy — 0.0%		
Immobiliare Grande Distribuzione SIIQ SpA	21,026	78,161
Japan — 25.6%		
Activia Properties Inc.	219	686,669
Advance Logistics Investment Corp.	177	204,070

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® International Developed Real Estate ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Japan (continued)		
Advance Residence Investment Corp.	391	\$ 1,077,360
Aeon Mall Co. Ltd.	35,600	454,231
AEON REIT Investment Corp.	510	598,174
Comforia Residential REIT Inc.	198	500,104
CRE Logistics REIT Inc.	160	244,850
Daiwa House REIT Investment Corp.	643	1,547,569
Daiwa Office Investment Corp.	82	416,007
Daiwa Securities Living Investments Corp.	606	572,350
Frontier Real Estate Investment Corp.	147	599,164
Fukuoka REIT Corp.	219	284,195
Global One Real Estate Investment Corp.	289	238,551
GLP J-Reit	1,285	1,689,973
Hankyu Hanshin REIT Inc.	202	232,873
Heiwa Real Estate Co. Ltd.	10,100	304,080
Heiwa Real Estate REIT Inc.	275	307,833
Hoshino Resorts REIT Inc.	73	357,556
Hulic Co. Ltd.	124,200	996,095
Hulic Reit Inc.	384	480,773
Ichigo Office REIT Investment Corp.	352	226,360
Industrial & Infrastructure Fund Investment Corp.	572	795,317
Invincible Investment Corp.	1,472	463,065
Japan Excellent Inc.	377	358,650
Japan Hotel REIT Investment Corp.	1,343	696,957
Japan Logistics Fund Inc.	267	641,620
Japan Metropolitan Fund Invest.	2,078	1,693,343
Japan Prime Realty Investment Corp.	279	851,979
Japan Real Estate Investment Corp.	393	1,897,782
Kenedix Office Investment Corp.	114	612,761
Kenedix Residential Next Investment Corp.	309	519,459
Kenedix Retail REIT Corp.	175	375,159
LaSalle Logiport REIT	543	715,632
Mirai Corp.	492	187,113
Mitsubishi Estate Co. Ltd.	340,300	5,054,002
Mitsubishi Estate Logistics REIT Investment Corp.	133	476,820
Mitsui Fudosan Co. Ltd.	274,800	6,141,619
Mitsui Fudosan Logistics Park Inc.	161	632,333
Mori Hills REIT Investment Corp.	473	543,583
Mori Trust Sogo REIT Inc.	301	332,786
Nippon Accommodations Fund Inc.	140	731,549
Nippon Building Fund Inc.	462	2,450,793
Nippon Prologis REIT Inc.	699	1,817,754
NIPPON REIT Investment Corp.	130	366,342
Nomura Real Estate Holdings Inc.	33,100	802,985
Nomura Real Estate Master Fund Inc.	1,356	1,698,783
NTT UD REIT Investment Corp.	409	468,587
One REIT Inc.	74	153,826
Orix JREIT Inc.	798	1,144,863
Samty Residential Investment Corp.	120	114,464
Sankei Real Estate Inc.	146	110,142
Sekisui House Reit Inc.	1,248	781,729
SOSiLA Logistics REIT Inc.	198	228,665
Star Asia Investment Corp.	489	218,189
Starts Proceed Investment Corp.	69	133,591
Sumitomo Realty & Development Co. Ltd.	119,400	3,297,000
Takara Leben Real Estate Investment Corp.	162	141,025
Tokyo Tatemono Co. Ltd.	59,700	879,218
Tokyu REIT Inc.	279	407,890
United Urban Investment Corp.	896	976,733
		51,932,945

Security	Shares	Value
Malta — 0.0%		
BGP Holdings PLC, NVS ^{(b)(d)}	6,603,392	\$ 67
Netherlands — 0.4%		
Eurocommercial Properties NV	15,390	348,467
NSI NV	5,358	173,846
Vastned Retail NV	5,306	128,572
Wereldhave NV	12,406	187,939
		838,824
New Zealand — 0.9%		
Argosy Property Ltd.	253,085	208,283
Goodman Property Trust	333,159	457,572
Kiwi Property Group Ltd.	474,165	304,436
Precinct Properties New Zealand Ltd.	398,824	356,945
Stride Property Group	144,995	162,594
Vital Healthcare Property Trust ^(a)	148,588	265,365
		1,755,195
Norway — 0.1%		
Entra ASA ^(c)	16,503	232,403
Singapore — 9.2%		
AIMS APAC REIT ^(a)	168,400	169,593
Ascendas Real Estate Investment Trust	1,033,090	2,223,683
Ascott Residence Trust	578,100	490,929
CapitaLand Integrated Commercial Trust ^(a)	1,531,807	2,419,826
Capitaland Investment Ltd/Singapore	769,900	2,190,618
CDL Hospitality Trusts	267,721	256,298
City Developments Ltd.	141,900	797,227
Cromwell European Real Estate Investment Trust	96,600	197,460
ESR-LOGOS REIT	1,597,620	486,178
Far East Hospitality Trust	294,000	136,339
Frasers Centrepoint Trust	324,449	548,282
Frasers Logistics & Commercial Trust	856,700	894,306
Keppel DC REIT ^(a)	383,071	574,361
Keppel Pacific Oak US REIT	256,000	179,329
Keppel REIT	654,700	526,357
Lendlease Global Commercial REIT	503,047	304,520
Manulife US Real Estate Investment Trust	494,700	287,127
Mapletree Commercial Trust	665,317	916,456
Mapletree Industrial Trust	564,845	1,109,494
Mapletree Logistics Trust ^(a)	970,860	1,239,102
OUE Commercial Real Estate Investment Trust	649,400	180,984
Parkway Life REIT	116,000	402,395
Prime U.S. REIT	193,700	135,673
SPH REIT ^(a)	323,465	221,402
Starhill Global REIT	429,200	185,193
Suntec REIT	639,100	746,461
UOL Group Ltd.	149,600	808,271
		18,627,864
South Korea — 0.1%		
ESR Kendall Square REIT Co. Ltd.	38,186	152,454
Spain — 0.9%		
Inmobiliaria Colonial Socimi SA	102,703	680,456
Lar Espana Real Estate Socimi SA	19,140	93,604
Merlin Properties Socimi SA	100,984	1,083,135
		1,857,195
Sweden — 4.6%		
Atrium Ljungberg AB, Class B	13,511	200,906
Castellum AB	77,915	1,249,135
Catena AB	9,099	416,948

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® International Developed Real Estate ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Sweden (continued)		
Cibus Nordic Real Estate AB	14,311	\$ 256,512
Corem Property Group AB, Class B	201,751	271,308
Dios Fastigheter AB	26,605	210,299
Fabege AB	76,759	787,917
Fastighets AB Balder, Class B ^(b)	182,724	1,167,255
Hufvudstaden AB, Class A	32,374	446,868
NP3 Fastigheter AB ^(a)	8,326	208,121
Nyfosä AB	54,447	508,344
Pandox AB ^(b)	26,791	392,895
Platzer Fastigheter Holding AB, Class B	16,988	145,638
Sagax AB, Class B	52,132	1,343,551
Samhällsbyggnadsbolaget i Norden AB ^(a)	335,577	622,650
Wallenstam AB, Class B	101,985	519,850
Wihlborgs Fastigheter AB	79,716	679,751
		<u>9,427,948</u>
Switzerland — 2.7%		
Allreal Holding AG, Registered	4,416	730,616
Hiag Immobilien Holding AG	1,053	94,696
Intershop Holding AG	343	230,625
Mobimo Holding AG, Registered	2,167	557,963
Peach Property Group AG ^(a)	3,628	131,688
PSP Swiss Property AG, Registered	13,011	1,556,014
Swiss Prime Site AG, Registered	22,884	2,083,899
		<u>5,385,501</u>
United Kingdom — 12.1%		
Aberdeen Standard European Logistics Income PLC ^(c)	117,788	151,188
ABRDN Property Income Trust Ltd.	117,875	113,651
Assura PLC	883,773	740,646
Balanced Commercial Property Trust Ltd.	150,878	220,435
Big Yellow Group PLC	51,372	891,131
British Land Co. PLC (The)	279,719	1,681,877
Capital & Counties Properties PLC	222,867	403,755
Civitas Social Housing PLC	190,788	192,379
CLS Holdings PLC	49,028	121,141
CT Property Trust Ltd.	70,108	69,497
Custodian Reit PLC	124,682	165,199
Derwent London PLC	30,605	1,068,485
Empiric Student Property PLC	182,556	200,208
Grainger PLC	217,736	785,401
Great Portland Estates PLC	76,860	581,796
Hammerson PLC	1,327,499	405,289
Helical PLC	30,568	145,180
Home Reit PLC	237,433	344,084
Impact Healthcare Reit PLC	89,170	127,703
Intu Properties PLC, NVS ^{(a)(b)(d)}	6,694	—
Land Securities Group PLC	215,326	1,924,159
LondonMetric Property PLC	288,376	879,365
LXI REIT PLC	453,875	822,130
NewRiver REIT PLC	97,394	104,018

Security	Shares	Value
United Kingdom (continued)		
Phoenix Spree Deutschland Ltd.	25,059	\$ 103,147
Picton Property Income Ltd. (The)	168,915	190,071
Primary Health Properties PLC	400,417	720,407
PRS REIT PLC (The)	154,874	207,466
Regional REIT Ltd. ^(c)	131,909	118,667
Safestore Holdings PLC	61,625	858,104
Schroder REIT Ltd.	153,201	101,103
Segro PLC	363,198	4,858,855
Shaftesbury PLC	84,516	518,616
Supermarket Income Reit PLC	372,041	584,878
Target Healthcare REIT PLC	185,991	260,475
Triple Point Social Housing REIT PLC ^(c)	108,473	123,116
Tritax Big Box REIT PLC	566,524	1,363,010
Tritax EuroBox PLC ^(c)	246,981	284,631
UK Commercial Property REIT Ltd.	222,801	209,161
UNITE Group PLC (The)	96,508	1,375,943
Urban Logistics REIT PLC	138,656	299,600
Workspace Group PLC	42,871	308,136
		<u>24,624,103</u>

Total Long-Term Investments — 99.4%
(Cost: \$246,972,507) 201,859,698

Short-Term Securities

Money Market Funds — 1.4%

BlackRock Cash Funds: Institutional, SL Agency Shares, 1.93% ^{(e)(f)(g)}	2,803,225	2,802,945
BlackRock Cash Funds: Treasury, SL Agency Shares, 1.81% ^{(e)(f)}	90,000	90,000

Total Short-Term Securities — 1.4%
(Cost: \$2,892,980) 2,892,945

Total Investments in Securities — 100.8%
(Cost: \$249,865,487) 204,752,643

Liabilities in Excess of Other Assets — (0.8%) (1,673,398)

Net Assets — 100.0% \$ 203,079,245

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

^(b) Non-income producing security.

^(c) 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.

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

^(e) Affiliate of the Fund.

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

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

July 31, 2022

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended July 31, 2022 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

<i>Affiliated Issuer</i>	<i>Value at 04/30/22</i>	<i>Purchases at Cost</i>	<i>Proceeds from Sale</i>	<i>Net Realized Gain (Loss)</i>	<i>Change in Unrealized Appreciation (Depreciation)</i>	<i>Value at 07/31/22</i>	<i>Shares Held at 07/31/22</i>	<i>Income</i>	<i>Capital Gain Distributions from Underlying Funds</i>
BlackRock Cash Funds: Institutional, SL Agency Shares	\$11,157,806	\$ —	\$(8,354,408) ^(a)	\$ (396)	\$ (57)	\$2,802,945	2,803,225	\$14,049 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	80,000	10,000 ^(a)	—	—	—	90,000	90,000	273	—
				<u>\$ (396)</u>	<u>\$ (57)</u>	<u>\$2,892,945</u>		<u>\$14,322</u>	<u>\$ —</u>

^(a) Represents net amount purchased (sold).

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

Derivative Financial Instruments Outstanding as of Period End**Futures Contracts**

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Notional Amount (000)</i>	<i>Value/ Unrealized Appreciation (Depreciation)</i>
Long Contracts				
MSCI Singapore Index	8	08/30/22	\$ 170	\$ 1,606
TOPIX Index	2	09/08/22	292	12,488
Dow Jones US Real Estate Index	17	09/16/22	660	49,001
Euro STOXX 50 Index	4	09/16/22	152	10,764
				<u>\$ 73,859</u>

Fair Value Hierarchy as of Period End

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

- Level 1 – Unadjusted price quotations in active markets/exchanges for identical assets or liabilities that each Fund has the ability to access;
- Level 2 – Other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs); and
- Level 3 – Unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the BlackRock Global Valuation Methodologies Committee's (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 judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the Global Valuation Committee in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds. There may not be a secondary market, and/or there are a limited number of investors. The categorization of a value determined for financial instruments is based on the pricing transparency of the financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Fund's policy regarding valuation of financial instruments, refer to its most recent financial statements.

July 31, 2022

Fair Value Hierarchy as of Period End (continued)

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

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks.....	\$ 21,330,359	\$180,409,909	\$ 119,430	\$201,859,698
Money Market Funds	2,892,945	—	—	2,892,945
	<u>\$ 24,223,304</u>	<u>\$180,409,909</u>	<u>\$ 119,430</u>	<u>\$204,752,643</u>
Derivative financial instruments ^(a)				
Assets				
Futures Contracts	\$ 49,001	\$ 24,858	\$ —	\$ 73,859

^(a) Derivative financial instruments are futures contracts. Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

Portfolio Abbreviations

NVS Non-Voting Shares
REIT Real Estate Investment Trust

Schedule of Investments (unaudited)

July 31, 2022

iShares® International Select Dividend ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Australia — 15.6%		
APA Group	4,183,712	\$ 34,303,723
Fortescue Metals Group Ltd.	12,314,367	158,468,143
Harvey Norman Holdings Ltd.	5,198,234	15,169,161
JB Hi-Fi Ltd.	1,752,875	51,903,355
Magellan Financial Group Ltd.	2,777,147	28,533,131
Pendal Group Ltd.	5,973,240	20,229,717
Perpetual Ltd.	885,343	18,896,820
Rio Tinto PLC	5,348,544	322,888,803
Suncorp Group Ltd.	4,801,543	37,919,169
Super Retail Group Ltd.	2,722,181	19,003,014
		707,315,036
Austria — 0.3%		
Oesterreichische Post AG	523,935	15,098,140
Belgium — 2.5%		
Ageas SA/NV	1,901,977	83,012,344
Proximus SADP	2,140,145	29,655,976
		112,668,320
Canada — 7.2%		
Bank of Nova Scotia (The)	1,166,862	71,084,225
Canadian Utilities Ltd., Class A, NVS	1,365,395	44,196,340
Emera Inc.	1,206,238	57,186,919
Great-West Lifeco Inc.	1,457,756	35,426,471
IGM Financial Inc.	1,271,928	36,929,665
Labrador Iron Ore Royalty Corp.	943,554	20,852,429
Manulife Financial Corp.	1,419,939	25,991,465
Power Corp. of Canada	1,393,006	37,856,084
		329,523,598
Denmark — 2.5%		
AP Moller - Maersk A/S, Class A	42,229	113,130,433
Finland — 3.0%		
Fortum OYJ	2,023,616	22,713,654
Sampo OYJ, Class A	1,558,364	67,325,582
UPM-Kymmene OYJ	1,435,910	45,503,642
		135,542,878
France — 4.8%		
Bouygues SA	1,686,701	50,988,518
Nexity SA	854,239	20,992,650
Orange SA	1,991,689	20,351,937
Rubis SCA	1,578,205	38,573,251
TotalEnergies SE	1,713,072	87,499,185
		218,405,541
Germany — 1.1%		
Freenet AG	397,995	9,371,445
Hapag-Lloyd AG ^(a)	114,432	39,422,631
		48,794,076
Hong Kong — 8.3%		
BOC Hong Kong Holdings Ltd.	6,363,000	23,016,973
CK Hutchison Holdings Ltd.	6,456,500	42,827,751
CK Infrastructure Holdings Ltd.	6,691,000	41,957,745
Henderson Land Development Co. Ltd.	7,848,000	27,320,030
Hysan Development Co. Ltd.	9,234,000	28,307,629
Kerry Properties Ltd.	8,788,000	21,136,333
New World Development Co. Ltd.	9,458,750	31,629,084
Orient Overseas International Ltd.	2,724,000	94,933,361
PCCW Ltd.	12,601,000	6,744,152

Security	Shares	Value
Hong Kong (continued)		
Swire Pacific Ltd., Class A	6,475,000	\$ 36,875,904
VTech Holdings Ltd.	3,421,800	23,326,557
		378,075,519
Italy — 6.3%		
A2A SpA	7,531,703	9,707,594
Anima Holding SpA ^(a)	4,973,552	17,461,340
Azimut Holding SpA	1,738,577	30,413,144
Enel SpA	9,152,392	46,139,626
Eni SpA	7,278,038	87,486,231
Italgas SpA	7,227,436	41,346,646
Snam SpA	7,470,080	37,481,367
UnipolSai Assicurazioni SpA	6,710,827	15,194,894
		285,230,842
Japan — 8.0%		
Haseko Corp.	876,100	10,666,002
Mitsui OSK Lines Ltd.	5,015,100	137,518,569
MS&AD Insurance Group Holdings Inc.	777,700	25,221,851
Nippon Yusen KK	1,862,100	146,270,400
Sojitz Corp.	925,880	14,070,208
Sumitomo Mitsui Financial Group Inc.	972,400	30,506,221
		364,253,251
Netherlands — 2.8%		
Flow Traders ^(a)	540,063	11,736,283
NN Group NV	1,862,869	87,410,272
SBM Offshore NV	2,077,458	28,994,477
		128,141,032
New Zealand — 1.4%		
Spark New Zealand Ltd.	19,994,470	64,293,717
Norway — 1.4%		
Yara International ASA	1,460,308	62,234,451
Portugal — 1.0%		
EDP - Energias de Portugal SA	8,802,622	44,531,609
South Korea — 8.0%		
BNK Financial Group Inc.	2,975,526	15,569,509
DB Insurance Co. Ltd.	870,824	40,528,326
DGB Financial Group Inc.	2,782,149	16,567,354
Hana Financial Group Inc.	2,728,900	78,200,682
Industrial Bank of Korea	2,976,628	21,542,783
KB Financial Group Inc.	2,155,299	80,159,729
Samsung Securities Co. Ltd.	1,048,630	28,284,706
Shinhan Financial Group Co. Ltd.	2,099,287	57,812,699
Woori Financial Group Inc.	2,607,144	23,924,940
		362,590,728
Spain — 8.1%		
ACS Actividades de Construccion y Servicios SA	4,121,591	99,073,384
Cia. de Distribucion Integral Logista Holdings SA	1,135,909	23,414,657
Enagas SA	3,174,475	62,659,869
Mapfre SA	5,807,740	9,380,349
Naturgy Energy Group SA	2,965,192	86,975,271
Red Electrica Corp. SA	3,274,067	64,369,411
Telefonica SA	4,865,165	21,716,592
		367,589,533
Sweden — 1.3%		
Telia Co. AB	15,760,518	58,224,819
Switzerland — 2.5%		
Swiss Re AG	283,418	21,266,779

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® International Select Dividend ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Switzerland (continued)		
Zurich Insurance Group AG	208,496	\$ 91,014,410
		112,281,189
United Kingdom — 13.3%		
abrdn PLC	3,680,776	7,462,488
Antofagasta PLC	3,861,057	54,937,748
Ashmore Group PLC	4,000,796	10,543,724
BP PLC	2,566,692	12,562,057
British American Tobacco PLC	3,826,093	149,920,220
Centamin PLC	2,813,151	2,844,299
Direct Line Insurance Group PLC	4,709,104	11,817,723
GSK PLC	2,236,056	46,979,990
Haleon PLC ^(b)	2,821,713	10,027,070
IG Group Holdings PLC	3,102,242	30,098,713
Jupiter Fund Management PLC	4,903,500	7,528,987
Legal & General Group PLC	3,683,687	11,763,917
National Grid PLC	2,351,502	32,379,227
Persimmon PLC	5,207,327	120,113,301
Phoenix Group Holdings PLC	4,155,411	32,738,902
SSE PLC	2,637,136	56,957,899
Vodafone Group PLC	3,438,900	5,067,760
		603,744,025
Total Common Stocks — 99.4%		
(Cost: \$4,864,575,089)		4,511,668,737

Preferred Stocks

Germany — 0.0%		
Schaeffler AG, Preference Shares, NVS	275,081	1,620,362
Total Preferred Stocks — 0.0%		
(Cost: \$1,957,934)		1,620,362
Total Long-Term Investments — 99.4%		
(Cost: \$4,866,533,023)		4,513,289,099

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended July 31, 2022 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/22	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 07/31/22	Shares Held at 07/31/22	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Treasury, SL Agency Shares	\$2,240,000	\$2,640,000 ^(a)	\$ —	\$ —	\$ —	\$4,880,000	4,880,000	\$15,496	\$ —

^(a) Represents net amount purchased (sold).

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/Unrealized Appreciation (Depreciation)
Long Contracts				
SPI 200 Index	42	09/15/22	\$ 5,079	\$ 259,853

July 31, 2022

Futures Contracts (continued)

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Euro STOXX 50 Index	216	09/16/22	\$ 8,217	\$ 556,470
FTSE 100 Index	130	09/16/22	11,708	423,908
				<u>\$ 1,240,231</u>

Fair Value Hierarchy as of Period End

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

- Level 1 – Unadjusted price quotations in active markets/exchanges for identical assets or liabilities that each Fund has the ability to access;
- Level 2 – Other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs); and
- Level 3 – Unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the BlackRock Global Valuation Methodologies Committee's (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 judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the Global Valuation Committee in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds. There may not be a secondary market, and/or there are a limited number of investors. The categorization of a value determined for financial instruments is based on the pricing transparency of the financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Fund's policy regarding valuation of financial instruments, refer to its most recent financial statements.

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

	Level 1	Level 2	Level 3	Total
Investments				
Assets				
Common Stocks	\$ 339,550,668	\$ 4,172,118,069	\$ —	\$ 4,511,668,737
Preferred Stocks	—	1,620,362	—	1,620,362
Money Market Funds	4,880,000	—	—	4,880,000
	<u>\$ 344,430,668</u>	<u>\$ 4,173,738,431</u>	<u>\$ —</u>	<u>\$ 4,518,169,099</u>
Derivative financial instruments ^(a)				
Assets				
Futures Contracts	\$ —	\$ 1,240,231	\$ —	\$ 1,240,231

^(a) Derivative financial instruments are futures contracts. Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

Portfolio Abbreviations

NVS Non-Voting Shares

Schedule of Investments (unaudited)

July 31, 2022

iShares® Morningstar Growth ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Aerospace & Defense — 0.4%		
Axon Enterprise Inc. ^(a)	6,762	\$ 745,105
HEICO Corp.	3,986	628,632
HEICO Corp., Class A	7,026	897,080
Howmet Aerospace Inc.	35,297	1,310,577
Huntington Ingalls Industries Inc.	1,723	373,615
Textron Inc.	9,558	627,387
TransDigm Group Inc. ^(a)	4,896	3,046,977
		7,629,373
Air Freight & Logistics — 0.1%		
CH Robinson Worldwide Inc.	4,011	444,017
Expeditors International of Washington Inc.	8,739	928,519
GXO Logistics Inc. ^(a)	5,792	278,016
		1,650,552
Airlines — 0.1%		
Delta Air Lines Inc. ^(a)	36,753	1,168,745
Auto Components — 0.1%		
Aptiv PLC ^(a)	14,903	1,563,176
Gentex Corp.	11,542	325,715
		1,888,891
Automobiles — 4.2%		
Lucid Group Inc. ^{(a)(b)}	53,220	971,265
Rivian Automotive Inc., Class A ^(a)	15,083	517,347
Tesla Inc. ^(a)	79,038	70,458,425
		71,947,037
Banks — 0.2%		
First Republic Bank/CA	10,991	1,788,346
Signature Bank/New York NY	3,302	612,752
SVB Financial Group ^(a)	1,846	744,953
Western Alliance Bancorp.	4,141	316,290
		3,462,341
Beverages — 1.4%		
Brown-Forman Corp., Class A, NVS	5,238	379,231
Brown-Forman Corp., Class B	17,156	1,273,318
Coca-Cola Co. (The)	151,308	9,709,435
Monster Beverage Corp. ^(a)	23,545	2,345,553
PepsiCo Inc.	54,872	9,600,405
		23,307,942
Biotechnology — 0.8%		
Alnylam Pharmaceuticals Inc. ^(a)	11,445	1,625,648
BioMarin Pharmaceutical Inc. ^(a)	17,361	1,493,914
Exact Sciences Corp. ^(a)	16,514	744,782
Horizon Therapeutics PLC ^(a)	21,754	1,804,929
Incyte Corp. ^(a)	17,672	1,372,761
Neurocrine Biosciences Inc. ^(a)	8,969	844,252
Seagen Inc. ^(a)	12,611	2,269,728
Vertex Pharmaceuticals Inc. ^(a)	9,630	2,700,348
		12,856,362
Building Products — 0.4%		
A O Smith Corp.	4,921	311,352
Advanced Drainage Systems Inc.	5,331	632,256
Allegion PLC	4,158	439,501
Builders FirstSource Inc. ^(a)	6,950	472,600
Carlisle Companies Inc.	4,852	1,436,677
Carrier Global Corp.	28,312	1,147,485
Lennox International Inc.	1,183	283,364
Owens Corning	3,139	291,111

Security	Shares	Value
Building Products (continued)		
Trane Technologies PLC	12,021	\$ 1,766,967
Trex Co. Inc. ^(a)	10,622	685,331
		7,466,644
Capital Markets — 2.3%		
Ares Management Corp., Class A	16,190	1,160,014
Blackstone Inc., NVS	44,516	4,543,748
Charles Schwab Corp. (The)	76,291	5,267,894
FactSet Research Systems Inc.	3,584	1,539,973
Intercontinental Exchange Inc.	25,878	2,639,297
KKR & Co. Inc.	33,048	1,832,842
LPL Financial Holdings Inc.	7,534	1,581,537
MarketAxess Holdings Inc.	3,577	968,580
Moody's Corp.	9,570	2,969,093
Morningstar Inc.	2,226	568,409
MSCI Inc.	7,651	3,682,732
Nasdaq Inc.	5,499	994,769
Raymond James Financial Inc.	10,947	1,077,951
S&P Global Inc.	24,410	9,200,861
SEI Investments Co.	5,555	307,525
Tradeweb Markets Inc., Class A	10,094	711,829
		39,047,054
Chemicals — 1.3%		
Air Products and Chemicals Inc.	9,302	2,309,036
Albemarle Corp.	11,062	2,702,557
Corteva Inc.	34,697	1,996,812
DuPont de Nemours Inc.	19,457	1,191,352
Ecolab Inc.	12,643	2,088,244
FMC Corp.	5,016	557,278
Linde PLC ^(b)	23,702	7,158,004
Olin Corp.	7,846	410,110
PPG Industries Inc.	10,036	1,297,554
RPM International Inc.	6,067	548,457
Sherwin-Williams Co. (The)	10,425	2,522,225
Westlake Corp.	1,985	193,220
		22,974,849
Commercial Services & Supplies — 0.6%		
Cintas Corp.	5,243	2,230,844
Copart Inc. ^(a)	20,062	2,569,942
Republic Services Inc.	8,240	1,142,558
Rollins Inc.	21,261	820,037
Tetra Tech Inc.	5,040	772,481
Waste Management Inc.	16,807	2,765,760
		10,301,622
Communications Equipment — 0.3%		
Arista Networks Inc. ^(a)	21,282	2,482,120
Ciena Corp. ^(a)	8,287	427,609
F5 Inc. ^{(a)(b)}	3,312	554,296
Motorola Solutions Inc.	8,141	1,942,361
		5,406,386
Construction & Engineering — 0.1%		
AECOM	7,457	536,904
Quanta Services Inc.	6,031	836,681
WillScot Mobile Mini Holdings Corp. ^(a)	20,882	806,254
		2,179,839
Construction Materials — 0.2%		
Martin Marietta Materials Inc.	5,900	2,077,272
Vulcan Materials Co.	12,574	2,078,859
		4,156,131

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Growth ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Consumer Finance — 0.4%		
American Express Co.	36,183	\$ 5,572,906
Credit Acceptance Corp. ^(a)	482	277,588
Discover Financial Services	16,746	1,691,346
		7,541,840
Containers & Packaging — 0.2%		
AptarGroup Inc.	2,796	301,297
Avery Dennison Corp.	5,006	953,443
Ball Corp.	18,395	1,350,561
Crown Holdings Inc.	6,395	650,243
Sealed Air Corp.	8,698	531,622
		3,787,166
Distributors — 0.1%		
LKQ Corp.	12,404	680,235
Pool Corp.	3,762	1,345,668
		2,025,903
Diversified Consumer Services — 0.1%		
Bright Horizons Family Solutions Inc. ^(a)	5,576	522,304
Service Corp. International	7,176	534,325
		1,056,629
Diversified Financial Services — 0.1%		
Apollo Global Management Inc.	18,327	1,046,472
Voya Financial Inc.	3,100	186,496
		1,232,968
Electric Utilities — 0.1%		
Constellation Energy Corp.	11,824	781,566
NRG Energy Inc.	11,942	450,811
		1,232,377
Electrical Equipment — 0.4%		
AMETEK Inc.	14,657	1,810,140
Generac Holdings Inc. ^{(a)(b)}	6,058	1,625,361
Hubbell Inc.	2,164	473,959
Plug Power Inc. ^{(a)(b)}	48,829	1,042,011
Rockwell Automation Inc.	6,061	1,547,252
		6,498,723
Electronic Equipment, Instruments & Components — 0.8%		
Amphenol Corp., Class A	29,348	2,263,611
CDW Corp./DE	6,960	1,263,449
Cognex Corp.	16,306	831,280
Corning Inc.	32,211	1,184,076
Keysight Technologies Inc. ^(a)	17,186	2,794,444
Teledyne Technologies Inc. ^(a)	4,441	1,738,208
Trimble Inc. ^(a)	23,475	1,629,869
Zebra Technologies Corp., Class A ^(a)	4,929	1,763,054
		13,467,991
Energy Equipment & Services — 0.3%		
Baker Hughes Co.	49,763	1,278,412
Halliburton Co.	53,593	1,570,275
Schlumberger NV	67,275	2,491,193
		5,339,880
Entertainment — 1.4%		
Activision Blizzard Inc.	31,682	2,532,976
Electronic Arts Inc.	16,234	2,130,388
Liberty Media Corp.-Liberty Formula One, Class A ^(a)	1,457	90,319
Liberty Media Corp.-Liberty Formula One, Class C, NVS ^(a)	11,758	796,840
Live Nation Entertainment Inc. ^(a)	8,588	807,186
Netflix Inc. ^(a)	27,799	6,251,995
Playtika Holding Corp. ^{(a)(b)}	3,590	44,049

Security	Shares	Value
Entertainment (continued)		
Roku Inc. ^{(a)(b)}	11,246	\$ 736,838
Take-Two Interactive Software Inc. ^(a)	9,949	1,320,531
Walt Disney Co. (The) ^(a)	88,409	9,380,195
		24,091,317
Equity Real Estate Investment Trusts (REITs) — 3.6%		
Alexandria Real Estate Equities Inc.	6,189	1,026,012
American Campus Communities Inc.	13,089	854,973
American Homes 4 Rent, Class A	27,734	1,050,564
American Tower Corp.	28,307	7,666,385
Apartment Income REIT Corp.	7,503	340,186
AvalonBay Communities Inc.	6,352	1,358,947
Brixmor Property Group Inc.	10,645	246,751
Camden Property Trust	9,995	1,410,295
Crown Castle International Corp.	21,265	3,841,735
CubeSmart ^(b)	13,479	618,282
Digital Realty Trust Inc.	13,739	1,819,731
Duke Realty Corp.	36,368	2,275,182
EastGroup Properties Inc.	3,914	667,494
Equinix Inc.	8,574	6,033,867
Equity LifeStyle Properties Inc.	11,134	818,572
Equity Residential	13,726	1,075,981
Essex Property Trust Inc.	2,931	839,819
Extra Space Storage Inc.	8,728	1,654,131
Federal Realty Investment Trust	3,353	354,110
Healthpeak Properties Inc.	29,848	824,700
Host Hotels & Resorts Inc.	67,083	1,194,748
Invitation Homes Inc.	57,713	2,252,538
Kilroy Realty Corp.	4,363	236,387
Lamar Advertising Co., Class A	3,128	316,116
Life Storage Inc.	4,884	614,847
Mid-America Apartment Communities Inc.	6,307	1,171,399
Prologis Inc.	45,677	6,054,943
Public Storage	8,695	2,838,135
Realty Income Corp.	22,388	1,656,488
Regency Centers Corp.	8,271	532,901
Rexford Industrial Realty Inc.	15,486	1,012,939
SBA Communications Corp.	10,170	3,414,984
Sun Communities Inc.	11,438	1,875,375
UDR Inc.	17,738	858,519
Welltower Inc.	17,750	1,532,535
Weyerhaeuser Co.	30,642	1,112,917
		61,453,488
Food & Staples Retailing — 1.0%		
BJ's Wholesale Club Holdings Inc. ^(a)	4,703	318,393
Costco Wholesale Corp.	27,868	15,084,949
Performance Food Group Co. ^(a)	14,548	723,181
U.S. Foods Holding Corp. ^(a)	8,586	270,459
		16,396,982
Food Products — 0.3%		
Darling Ingredients Inc. ^(a)	5,504	381,317
Hershey Co. (The)	8,934	2,036,595
Hormel Foods Corp.	12,262	605,007
Lamb Weston Holdings Inc.	8,761	697,901
McCormick & Co. Inc./MD, NVS	12,375	1,080,956
		4,801,776
Health Care Equipment & Supplies — 2.8%		
Abbott Laboratories	60,307	6,563,814
Abiomed Inc. ^(a)	4,277	1,253,204
Align Technology Inc. ^(a)	6,939	1,949,651

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Growth ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Health Care Equipment & Supplies (continued)		
Baxter International Inc.	21,961	\$ 1,288,232
Boston Scientific Corp. ^(a)	51,484	2,113,418
Cooper Companies Inc. (The)	4,625	1,512,375
DENTSPLY SIRONA Inc.	7,542	272,719
Dexcom Inc. ^(a)	37,052	3,041,228
Edwards Lifesciences Corp. ^(a)	58,561	5,887,723
Hologic Inc. ^(a)	12,668	904,242
IDEXX Laboratories Inc. ^(a)	7,930	3,165,497
Insulet Corp. ^{(a)(b)}	6,507	1,612,435
Intuitive Surgical Inc. ^(a)	33,809	7,781,817
Novocure Ltd. ^(a)	8,441	573,904
ResMed Inc.	13,803	3,319,897
STERIS PLC	9,472	2,137,357
Stryker Corp.	12,932	2,777,147
Teleflex Inc.	4,403	1,058,745
		47,213,405
Health Care Providers & Services — 1.5%		
agilon health Inc. ^{(a)(b)}	4,652	116,440
Chemed Corp.	717	344,942
DaVita Inc. ^(a)	2,313	194,662
Humana Inc.	4,926	2,374,332
Molina Healthcare Inc. ^(a)	2,781	911,389
UnitedHealth Group Inc.	40,951	22,209,365
		26,151,130
Health Care Technology — 0.2%		
Veeva Systems Inc., Class A ^(a)	13,200	2,951,256
Hotels, Restaurants & Leisure — 2.6%		
Airbnb Inc., Class A ^(a)	36,021	3,997,611
Booking Holdings Inc. ^(a)	3,828	7,409,821
Caesars Entertainment Inc. ^{(a)(b)}	20,120	919,283
Chipotle Mexican Grill Inc. ^(a)	2,638	4,126,412
Choice Hotels International Inc.	3,089	373,367
Churchill Downs Inc.	3,213	674,087
Darden Restaurants Inc.	5,279	657,183
Domino's Pizza Inc.	3,381	1,325,724
Expedia Group Inc. ^(a)	6,505	689,855
Hilton Worldwide Holdings Inc.	26,246	3,361,325
Marriott International Inc./MD, Class A	25,903	4,113,915
McDonald's Corp.	26,531	6,987,470
MGM Resorts International ^(b)	33,188	1,086,243
Royal Caribbean Cruises Ltd. ^(a)	11,820	457,552
Starbucks Corp.	48,325	4,096,994
Vail Resorts Inc.	3,808	902,991
Wyndham Hotels & Resorts Inc.	8,645	600,049
Yum! Brands Inc.	26,896	3,295,836
		45,075,718
Household Durables — 0.1%		
DR Horton Inc.	13,846	1,080,403
Garmin Ltd.	5,280	515,434
NVR Inc. ^(a)	169	742,434
		2,338,271
Household Products — 0.1%		
Church & Dwight Co. Inc.	15,157	1,333,361
Insurance — 1.2%		
Alleghany Corp. ^(a)	632	529,287
Aon PLC, Class A	9,106	2,650,210
Arch Capital Group Ltd.	14,486	643,179
Arthur J Gallagher & Co.	12,589	2,253,305

Security	Shares	Value
Insurance (continued)		
Assurant Inc.	470	\$ 82,617
Brown & Brown Inc.	22,167	1,443,072
Cincinnati Financial Corp.	8,421	819,700
Erie Indemnity Co., Class A, NVS	1,180	239,965
Everest Re Group Ltd.	1,793	468,601
Loews Corp.	8,035	468,039
Markel Corp. ^(a)	772	1,001,392
Marsh & McLennan Companies Inc.	24,746	4,057,354
Progressive Corp. (The)	31,487	3,622,894
W R Berkley Corp.	12,585	786,940
Willis Towers Watson PLC	6,444	1,333,521
		20,400,076
Interactive Media & Services — 6.3%		
Alphabet Inc., Class A ^(a)	387,380	45,060,041
Alphabet Inc., Class C, NVS ^(a)	355,220	41,432,861
IAC/InterActiveCorp. ^(a)	3,036	207,966
Match Group Inc. ^(a)	27,016	1,980,543
Meta Platforms Inc, Class A ^(a)	81,567	12,977,310
Pinterest Inc., Class A ^(a)	53,938	1,050,712
Snap Inc., Class A, NVS ^(a)	102,467	1,012,374
Twitter Inc. ^(a)	71,978	2,995,004
ZoomInfo Technologies Inc. ^{(a)(b)}	28,394	1,075,849
		107,792,660
Internet & Direct Marketing Retail — 6.9%		
Amazon.com Inc. ^(a)	824,121	111,215,129
DoorDash Inc., Class A ^{(a)(b)}	15,665	1,092,634
Etsy Inc. ^(a)	11,929	1,237,276
MercadoLibre Inc. ^{(a)(b)}	4,375	3,559,981
		117,105,020
IT Services — 6.9%		
Accenture PLC, Class A	37,414	11,458,412
Akamai Technologies Inc. ^(a)	8,850	851,547
Automatic Data Processing Inc.	25,546	6,159,652
Block Inc. ^(a)	47,479	3,611,253
Broadridge Financial Solutions Inc.	11,114	1,784,353
Cloudflare Inc., Class A ^(a)	26,396	1,328,247
Concentrix Corp.	2,524	337,610
EPAM Systems Inc. ^(a)	5,414	1,890,839
Fiserv Inc. ^(a)	20,895	2,208,184
FleetCor Technologies Inc. ^(a)	4,515	993,706
Gartner Inc. ^(a)	7,621	2,023,223
Genpact Ltd.	6,837	328,723
Global Payments Inc.	13,526	1,654,500
GoDaddy Inc., Class A ^(a)	15,181	1,126,127
Jack Henry & Associates Inc.	6,840	1,421,147
Mastercard Inc., Class A	80,885	28,616,304
MongoDB Inc. ^(a)	6,399	1,999,496
Okta Inc. ^(a)	14,150	1,393,067
Paychex Inc.	19,754	2,534,043
PayPal Holdings Inc. ^(a)	68,210	5,902,211
Snowflake Inc., Class A ^(a)	22,857	3,426,493
SS&C Technologies Holdings Inc.	8,049	476,259
Twilio Inc., Class A ^(a)	16,128	1,367,654
VeriSign Inc. ^(a)	8,943	1,691,658
Visa Inc., Class A ^(b)	155,003	32,877,686
		117,462,394
Leisure Products — 0.1%		
Hasbro Inc.	6,134	482,868

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Growth ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Leisure Products (continued)		
Mattel Inc. ^(a)	16,093	\$ 373,358
		856,226
Life Sciences Tools & Services — 3.4%		
Agilent Technologies Inc.	28,296	3,794,494
Avantor Inc. ^(a)	57,771	1,676,514
Bio-Rad Laboratories Inc., Class A ^(a)	2,033	1,145,107
Bio-Techne Corp.	3,683	1,418,986
Bruker Corp.	9,383	643,205
Charles River Laboratories International Inc. ^{(a)(b)}	4,768	1,194,575
Danaher Corp.	60,948	17,764,513
Illumina Inc. ^(a)	14,820	3,211,198
IQVIA Holdings Inc. ^(a)	9,798	2,354,165
Mettler-Toledo International Inc. ^(a)	2,140	2,888,422
PerkinElmer Inc.	11,947	1,829,922
Repligen Corp. ^{(a)(b)}	4,838	1,032,236
Syneos Health Inc. ^(a)	3,426	271,134
Thermo Fisher Scientific Inc.	23,449	14,032,116
Waters Corp. ^(a)	5,703	2,076,063
West Pharmaceutical Services Inc.	7,003	2,405,951
		57,738,601
Machinery — 1.5%		
AGCO Corp.	1,980	215,662
Caterpillar Inc.	15,712	3,114,904
Deere & Co.	13,333	4,575,619
Dover Corp.	6,846	915,173
Fortive Corp.	16,511	1,064,134
Graco Inc.	15,884	1,066,769
IDEX Corp.	7,132	1,488,805
Illinois Tool Works Inc.	8,284	1,721,084
Ingersoll Rand Inc.	38,451	1,914,860
Lincoln Electric Holdings Inc.	3,678	520,216
Middleby Corp. (The) ^(a)	2,492	360,568
Nordson Corp.	5,059	1,168,578
Otis Worldwide Corp.	21,123	1,651,185
PACCAR Inc.	11,181	1,023,285
Parker-Hannifin Corp.	4,768	1,378,381
Pentair PLC	5,304	259,313
Toro Co. (The)	5,656	486,359
Westinghouse Air Brake Technologies Corp.	7,034	657,468
Xylem Inc./NY	16,902	1,555,491
		25,137,854
Media — 0.3%		
Cable One Inc.	250	344,170
Charter Communications Inc., Class A ^(a)	4,900	2,117,290
Liberty Broadband Corp., Class A, NVS ^(a)	1,970	212,622
Liberty Broadband Corp., Class C ^(a)	12,407	1,351,495
Sirius XM Holdings Inc. ^(b)	53,090	354,641
		4,380,218
Metals & Mining — 0.3%		
Freeport-McMoRan Inc.	79,644	2,512,768
Nucor Corp.	12,244	1,662,735
Royal Gold Inc.	6,161	645,488
Southern Copper Corp.	3,141	156,422
		4,977,413
Multi-Utilities — 0.1%		
CMS Energy Corp.	11,757	808,059
Multiline Retail — 0.3%		
Dollar Tree Inc. ^(a)	12,435	2,056,252

Security	Shares	Value
Multiline Retail (continued)		
Target Corp.	21,793	\$ 3,560,540
		5,616,792
Oil, Gas & Consumable Fuels — 0.9%		
APA Corp.	17,655	656,236
Cheniere Energy Inc.	22,298	3,335,335
ConocoPhillips	60,559	5,900,263
Coterra Energy Inc.	47,845	1,463,579
EQT Corp.	16,538	728,168
Hess Corp.	9,037	1,016,391
New Fortress Energy Inc.	3,898	190,885
ONEOK Inc.	17,551	1,048,497
Targa Resources Corp.	7,643	528,208
Texas Pacific Land Corp.	581	1,065,467
		15,933,029
Personal Products — 0.3%		
Estee Lauder Companies Inc. (The), Class A	17,465	4,769,691
Olaplex Holdings Inc. ^{(a)(b)}	7,023	120,796
		4,890,487
Pharmaceuticals — 1.8%		
Catalent Inc. ^(a)	16,964	1,918,629
Elanco Animal Health Inc. ^(a)	44,493	901,428
Eli Lilly & Co.	59,096	19,483,360
Zoetis Inc.	44,324	8,091,346
		30,394,763
Professional Services — 0.7%		
Booz Allen Hamilton Holding Corp.	6,194	594,500
Clarivate PLC ^(a)	36,607	530,435
CoStar Group Inc. ^(a)	37,184	2,699,187
Dun & Bradstreet Holdings Inc. ^(a)	5,053	79,635
Equifax Inc.	11,481	2,398,496
Jacobs Engineering Group Inc.	5,809	797,576
Robert Half International Inc.	5,168	408,996
TransUnion	18,248	1,445,789
Verisk Analytics Inc.	14,909	2,836,437
		11,791,051
Real Estate Management & Development — 0.1%		
CBRE Group Inc., Class A ^(a)	10,928	935,656
Zillow Group Inc., Class A, NVS ^(a)	3,383	118,405
Zillow Group Inc., Class C ^{(a)(b)}	15,373	536,210
		1,590,271
Road & Rail — 0.7%		
AMERCO	483	259,410
Avis Budget Group Inc. ^(a)	1,758	320,009
CSX Corp.	76,168	2,462,511
JB Hunt Transport Services Inc.	7,867	1,441,785
Knight-Swift Transportation Holdings Inc.	7,674	421,686
Lyft Inc., Class A ^(a)	14,926	206,874
Norfolk Southern Corp.	7,097	1,782,554
Old Dominion Freight Line Inc.	8,618	2,615,649
Uber Technologies Inc. ^(a)	92,866	2,177,708
		11,688,186
Semiconductors & Semiconductor Equipment — 7.4%		
Advanced Micro Devices Inc. ^(a)	152,629	14,418,862
Analog Devices Inc.	18,470	3,176,101
Applied Materials Inc.	45,314	4,802,378
Broadcom Inc.	17,230	9,226,320
Enphase Energy Inc. ^(a)	12,753	3,624,148
Entegris Inc.	14,018	1,540,578

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Growth ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Semiconductors & Semiconductor Equipment (continued)		
First Solar Inc. ^(a)	4,207	\$ 417,208
KLA Corp.	8,273	3,173,026
Lam Research Corp.	6,748	3,377,441
Lattice Semiconductor Corp. ^(a)	12,917	794,396
Marvell Technology Inc.	80,157	4,463,142
Microchip Technology Inc.	35,061	2,414,300
Micron Technology Inc.	50,578	3,128,755
Monolithic Power Systems Inc.	4,152	1,929,517
Nvidia Corp.	235,843	42,836,164
NXP Semiconductors NV	11,685	2,148,638
ON Semiconductor Corp. ^{(a)(b)}	40,777	2,723,088
Qorvo Inc. ^(a)	4,243	441,569
Qualcomm Inc.	61,094	8,862,296
Skyworks Solutions Inc.	4,885	531,879
SolarEdge Technologies Inc. ^(a)	5,227	1,882,400
Teradyne Inc.	15,035	1,516,881
Texas Instruments Inc.	43,875	7,848,799
Wolfspeed Inc. ^(a)	4,476	372,851
		125,650,737
Software — 18.7%		
Adobe Inc. ^(a)	44,502	18,251,160
Ansys Inc. ^(a)	8,226	2,294,972
AppLovin Corp., Class A ^{(a)(b)}	3,497	124,283
Aspen Technology Inc. ^(a)	2,629	536,553
Autodesk Inc. ^(a)	20,503	4,435,209
Avalara Inc. ^(a)	8,244	720,690
Bentley Systems Inc., Class B	17,611	697,396
Bill.com Holdings Inc. ^(a)	8,711	1,176,682
Black Knight Inc. ^(a)	14,639	961,489
Cadence Design Systems Inc. ^(a)	25,984	4,835,103
Ceridian HCM Holding Inc. ^(a)	12,895	706,259
Citrix Systems Inc.	6,510	660,179
CrowdStrike Holdings Inc., Class A ^(a)	20,115	3,693,114
Datadog Inc., Class A ^(a)	24,171	2,465,684
DocuSign Inc. ^(a)	18,761	1,200,329
Dynatrace Inc. ^(a)	18,502	696,230
Elastic NV ^(a)	6,844	546,767
Fair Isaac Corp. ^(a)	2,434	1,124,581
Five9 Inc. ^(a)	6,527	705,699
Fortinet Inc. ^(a)	62,795	3,745,722
Guidewire Software Inc. ^{(a)(b)}	3,180	247,150
HubSpot Inc. ^(a)	4,259	1,311,772
Intuit Inc.	26,638	12,151,456
Manhattan Associates Inc. ^(a)	5,922	833,048
Microsoft Corp.	704,418	197,758,309
Palantir Technologies Inc., Class A ^(a)	153,464	1,588,352
Palo Alto Networks Inc. ^{(a)(b)}	9,278	4,630,650
Paycom Software Inc. ^(a)	4,522	1,494,476
Paylocity Holding Corp. ^(a)	3,726	767,295
PTC Inc. ^(a)	9,882	1,219,241
RingCentral Inc., Class A ^(a)	8,110	401,364
Roper Technologies Inc.	6,285	2,744,471
Salesforce Inc. ^(a)	93,577	17,220,040
ServiceNow Inc. ^(a)	18,882	8,433,834
Splunk Inc. ^(a)	15,104	1,569,457
Synopsys Inc. ^(a)	14,419	5,298,982
Trade Desk Inc. (The), Class A ^(a)	41,809	1,881,405
Tyler Technologies Inc. ^(a)	3,895	1,554,105
UiPath Inc., Class A ^(a)	26,229	480,778
Unity Software Inc. ^{(a)(b)}	15,556	581,639

Security	Shares	Value
Software (continued)		
VMware Inc., Class A	7,071	\$ 821,650
Workday Inc., Class A ^(a)	18,750	2,908,125
Zendesk Inc. ^(a)	11,501	867,405
Zoom Video Communications Inc., Class A ^(a)	21,459	2,228,732
Zscaler Inc. ^(a)	7,545	1,169,928
		319,741,765
Specialty Retail — 1.9%		
Advance Auto Parts Inc.	2,752	532,842
AutoZone Inc. ^(a)	1,131	2,417,388
Bath & Body Works Inc.	7,118	252,974
Burlington Stores Inc. ^{(a)(b)}	6,205	875,712
CarMax Inc. ^{(a)(b)}	7,112	707,929
Five Below Inc. ^{(a)(b)}	5,208	661,781
Floor & Decor Holdings Inc., Class A ^{(a)(b)}	9,937	800,624
GameStop Corp., Class A ^{(a)(b)}	10,584	359,962
Home Depot Inc. (The)	34,774	10,464,888
Lithia Motors Inc. ^(b)	1,344	356,536
Lowe's Companies Inc. ^(b)	26,630	5,100,444
O'Reilly Automotive Inc. ^(a)	2,804	1,972,866
RH ^(a)	840	234,721
Ross Stores Inc.	22,835	1,855,572
TJX Companies Inc. (The)	49,477	3,026,013
Tractor Supply Co.	6,234	1,193,686
Ulta Beauty, Inc. ^(a)	4,940	1,921,215
Williams-Sonoma Inc.	2,911	420,407
		33,155,560
Technology Hardware, Storage & Peripherals — 9.6%		
Apple Inc.	994,699	161,648,535
NetApp Inc.	7,462	532,264
Pure Storage Inc., Class A ^{(a)(b)}	26,332	746,512
		162,927,311
Textiles, Apparel & Luxury Goods — 1.1%		
Capri Holdings Ltd. ^(a)	4,821	234,686
Deckers Outdoor Corp. ^(a)	2,558	801,191
Lululemon Athletica Inc. ^(a)	10,988	3,411,884
Nike Inc., Class B	119,500	13,732,940
VF Corp.	30,614	1,367,834
		19,548,535
Trading Companies & Distributors — 0.3%		
Fastenal Co.	32,423	1,665,245
United Rentals Inc. ^(a)	3,449	1,112,889
Watsco Inc.	1,928	528,175
WW Grainger Inc.	2,405	1,307,190
		4,613,499
Water Utilities — 0.1%		
American Water Works Co. Inc.	10,588	1,645,799
Essential Utilities Inc.	12,880	668,987
		2,314,786
Wireless Telecommunication Services — 0.3%		
T-Mobile U.S. Inc. ^(a)	39,237	5,613,245
Total Long-Term Investments — 99.8%		
(Cost: \$1,458,854,915)		1,701,562,487
Short-Term Securities		
Money Market Funds — 2.5%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 1.93% ^{(c)(d)(e)}	39,940,334	39,936,340

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Growth ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Money Market Funds (continued)		
BlackRock Cash Funds: Treasury, SL Agency Shares, 1.81% ^{(c)(d)}	3,250,000	\$ 3,250,000
Total Short-Term Securities — 2.5% (Cost: \$43,180,973)		43,186,340
Total Investments in Securities — 102.3% (Cost: \$1,502,035,888)		1,744,748,827
Liabilities in Excess of Other Assets — (2.3)%		(39,095,320)
Net Assets — 100.0%		\$ 1,705,653,507

- (a) Non-income producing security.
(b) All or a portion of this security is on loan.
(c) Affiliate of the Fund.
(d) Annualized 7-day yield as of period end.
(e) All or a portion of this security was purchased with the cash collateral from loaned securities.

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended July 31, 2022 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/22	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 07/31/22	Shares Held at 07/31/22	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$31,914,376	\$8,018,194 ^(a)	\$ —	\$ 3,832	\$ (62)	\$39,936,340	39,940,334	\$55,938 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	3,207,000	43,000 ^(a)	—	—	—	3,250,000	3,250,000	8,271	—
				\$ 3,832	\$ (62)	\$43,186,340		\$64,209	\$ —

(a) Represents net amount purchased (sold).

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

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/Unrealized Appreciation (Depreciation)
Long Contracts				
E-Mini S&P Communication Services Select Sector	4	09/16/22	\$ 296	\$ 7,592
Nasdaq 100 E-Mini Index	14	09/16/22	3,632	370,471
				\$ 378,063

Fair Value Hierarchy as of Period End

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

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

July 31, 2022

Fair Value Hierarchy as of Period End (continued)

inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the Global Valuation Committee in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds. There may not be a secondary market, and/or there are a limited number of investors. The categorization of a value determined for financial instruments is based on the pricing transparency of the financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Fund's policy regarding valuation of financial instruments, refer to its most recent financial statements.

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

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks	\$1,701,562,487	\$ —	\$ —	\$1,701,562,487
Money Market Funds	43,186,340	—	—	43,186,340
	<u>\$1,744,748,827</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$1,744,748,827</u>
Derivative financial instruments ^(a)				
Assets				
Futures Contracts	\$ 378,063	\$ —	\$ —	\$ 378,063

^(a) Derivative financial instruments are futures contracts. Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

Portfolio Abbreviations

NVS Non-Voting Shares
REIT Real Estate Investment Trust

Schedule of Investments (unaudited)

July 31, 2022

iShares® Morningstar Mid-Cap ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Aerospace & Defense — 1.2%		
Axon Enterprise Inc. ^(a)	6,777	\$ 746,758
HEICO Corp. ^(b)	4,073	642,353
HEICO Corp., Class A	7,152	913,167
Howmet Aerospace Inc.	36,048	1,338,462
Huntington Ingalls Industries Inc.	3,841	832,883
Textron Inc.	20,527	1,347,392
TransDigm Group Inc. ^(a)	4,963	3,088,673
		8,909,688
Air Freight & Logistics — 0.5%		
CH Robinson Worldwide Inc.	12,146	1,344,562
Expeditors International of Washington Inc.	16,010	1,701,063
GXO Logistics Inc. ^(a)	9,763	468,624
		3,514,249
Airlines — 0.8%		
American Airlines Group Inc. ^{(a)(b)}	62,072	851,007
Delta Air Lines Inc. ^(a)	61,413	1,952,933
Southwest Airlines Co. ^(a)	56,785	2,164,644
United Airlines Holdings Inc. ^(a)	31,182	1,145,939
		6,114,523
Auto Components — 0.7%		
Aptiv PLC ^(a)	25,934	2,720,217
BorgWarner Inc.	22,928	881,811
Gentex Corp.	22,405	632,269
Lear Corp.	5,720	864,521
		5,098,818
Automobiles — 0.2%		
Lucid Group Inc. ^{(a)(b)}	54,120	987,690
Rivian Automotive Inc., Class A ^{(a)(b)}	15,338	526,093
		1,513,783
Banks — 3.4%		
Citizens Financial Group Inc.	46,864	1,779,426
Comerica Inc.	12,518	973,525
Commerce Bancshares Inc.	10,576	734,926
Cullen/Frost Bankers Inc.	5,478	714,331
East West Bancorp. Inc.	13,560	973,337
Fifth Third Bancorp.	65,681	2,241,036
First Citizens BancShares Inc./NC, Class A	1,274	964,010
First Horizon Corp.	51,060	1,141,702
First Republic Bank/CA	17,179	2,795,195
Huntington Bancshares Inc./OH	137,924	1,833,010
KeyCorp	88,993	1,628,572
M&T Bank Corp.	17,166	3,046,107
Regions Financial Corp.	89,513	1,895,885
Signature Bank/New York NY	6,006	1,114,533
SVB Financial Group ^(a)	5,635	2,274,004
Webster Financial Corp.	16,997	789,511
Western Alliance Bancorp.	10,334	789,311
Zions Bancorp. NA	14,547	793,539
		26,481,960
Beverages — 0.4%		
Brown-Forman Corp., Class A, NVS	5,330	385,892
Brown-Forman Corp., Class B	17,462	1,296,029
Molson Coors Beverage Co., Class B	18,009	1,076,038
		2,757,959
Biotechnology — 1.9%		
Alnylam Pharmaceuticals Inc. ^(a)	11,530	1,637,721
Biogen Inc. ^(a)	14,011	3,013,206

Security	Shares	Value
Biotechnology (continued)		
BioMarin Pharmaceutical Inc. ^(a)	17,656	\$ 1,519,299
Exact Sciences Corp. ^{(a)(b)}	16,792	757,319
Horizon Therapeutics PLC ^(a)	22,024	1,827,331
Incyte Corp. ^(a)	17,969	1,395,832
Neurocrine Biosciences Inc. ^(a)	9,122	858,654
Seagen Inc. ^(a)	12,866	2,315,623
United Therapeutics Corp. ^(a)	4,323	998,915
		14,323,900
Building Products — 2.1%		
A O Smith Corp.	12,483	789,799
Advanced Drainage Systems Inc.	5,457	647,200
Allegion PLC	8,380	885,766
Builders FirstSource Inc. ^(a)	16,488	1,121,184
Carlisle Companies Inc.	4,945	1,464,215
Carrier Global Corp.	81,154	3,289,172
Fortune Brands Home & Security Inc., NVS	12,484	869,885
Lennox International Inc.	3,188	763,622
Masco Corp.	22,518	1,247,047
Owens Corning	9,265	859,236
Trane Technologies PLC	22,375	3,288,901
Trex Co. Inc. ^(a)	10,877	701,784
		15,927,811
Capital Markets — 4.4%		
Ameriprise Financial Inc.	10,504	2,835,240
Ares Management Corp., Class A	16,498	1,182,082
Bank of New York Mellon Corp. (The)	71,099	3,089,963
Carlyle Group Inc. (The)	13,462	523,806
Coinbase Global Inc., Class A ^(a)	3,150	198,324
FactSet Research Systems Inc.	3,637	1,562,746
Franklin Resources Inc.	26,764	734,672
Invesco Ltd.	32,444	575,557
Jefferies Financial Group Inc.	18,384	598,767
KKR & Co. Inc.	56,709	3,145,081
LPL Financial Holdings Inc.	7,632	1,602,109
MarketAxess Holdings Inc.	3,617	979,411
Morningstar Inc.	2,250	574,538
MSCI Inc.	7,761	3,735,680
Nasdaq Inc.	11,048	1,998,583
Northern Trust Corp.	19,962	1,991,808
Raymond James Financial Inc.	18,632	1,834,693
SEI Investments Co.	10,033	555,427
State Street Corp.	35,147	2,496,843
T Rowe Price Group Inc.	21,756	2,686,213
Tradeweb Markets Inc., Class A	10,266	723,958
		33,625,501
Chemicals — 3.0%		
Albemarle Corp.	11,210	2,738,715
Celanese Corp.	10,337	1,214,701
CF Industries Holdings Inc.	19,988	1,908,654
DuPont de Nemours Inc.	48,589	2,975,104
Eastman Chemical Co.	12,332	1,183,009
FMC Corp.	12,077	1,341,755
International Flavors & Fragrances Inc.	24,382	3,024,587
LyondellBasell Industries NV, Class A	24,781	2,208,483
Mosaic Co. (The)	34,687	1,826,617
Olin Corp.	13,376	699,164
PPG Industries Inc.	22,597	2,921,566
RPM International Inc.	12,406	1,121,502

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Mid-Cap ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Chemicals (continued)		
Westlake Corp. ^(b)	3,234	\$ 314,798
		23,478,655
Commercial Services & Supplies — 0.5%		
Copart Inc. ^(a)	20,466	2,621,695
Rollins Inc.	21,693	836,699
Tetra Tech Inc.	5,124	785,355
		4,243,749
Communications Equipment — 1.2%		
Arista Networks Inc. ^(a)	21,552	2,513,610
Ciena Corp. ^(a)	14,519	749,180
F5 Inc. ^(a)	5,789	968,847
Juniper Networks Inc.	30,888	865,791
Motorola Solutions Inc.	16,000	3,817,440
		8,914,868
Construction & Engineering — 0.5%		
AECOM	13,540	974,880
Quanta Services Inc.	13,774	1,910,867
WillScot Mobile Mini Holdings Corp. ^(a)	21,237	819,961
		3,705,708
Construction Materials — 0.5%		
Martin Marietta Materials Inc.	5,975	2,103,678
Vulcan Materials Co.	12,732	2,104,982
		4,208,660
Consumer Finance — 0.7%		
Ally Financial Inc.	30,831	1,019,581
Credit Acceptance Corp. ^{(a)(b)}	715	411,776
Discover Financial Services	26,889	2,715,789
Synchrony Financial	48,101	1,610,421
		5,757,567
Containers & Packaging — 1.7%		
Amcor PLC	143,776	1,861,899
AptarGroup Inc.	6,303	679,211
Avery Dennison Corp.	7,836	1,492,445
Ball Corp.	30,627	2,248,634
Berry Global Group Inc. ^(a)	12,436	716,935
Crown Holdings Inc.	11,733	1,193,012
International Paper Co.	35,372	1,512,861
Packaging Corp. of America	8,943	1,257,475
Sealed Air Corp.	14,036	857,880
Westrock Co.	24,323	1,030,322
		12,850,674
Distributors — 0.6%		
Genuine Parts Co.	13,546	2,070,777
LKQ Corp.	24,834	1,361,897
Pool Corp.	3,846	1,375,714
		4,808,388
Diversified Consumer Services — 0.2%		
Bright Horizons Family Solutions Inc. ^(a)	5,677	531,765
Service Corp. International	15,149	1,127,994
		1,659,759
Diversified Financial Services — 0.5%		
Apollo Global Management Inc.	35,775	2,042,753
Equitable Holdings Inc.	33,817	961,417
Voya Financial Inc.	9,751	586,620
		3,590,790
Diversified Telecommunication Services — 0.1%		
Lumen Technologies Inc.	89,390	973,457

Security	Shares	Value
Electric Utilities — 3.3%		
Alliant Energy Corp.	24,063	\$ 1,466,159
Avangrid Inc.	6,646	323,860
Constellation Energy Corp.	31,297	2,068,732
Edison International	36,497	2,473,402
Entergy Corp.	19,477	2,242,387
Eversource Energy	22,015	1,502,744
FirstEnergy Corp.	33,001	2,911,348
NRG Energy Inc.	54,680	2,247,348
OGE Energy Corp.	22,646	854,886
PG&E Corp. ^{(a)(b)}	19,107	784,915
Pinnacle West Capital Corp.	144,157	1,565,545
PPL Corp.	10,791	792,815
Xcel Energy Inc.	70,499	2,050,111
	52,107	3,813,190
		25,097,442
Electrical Equipment — 1.4%		
AMETEK Inc.	22,103	2,729,721
Generac Holdings Inc. ^(a)	6,092	1,634,484
Hubbell Inc.	5,121	1,121,601
Plug Power Inc. ^{(a)(b)}	49,656	1,059,659
Regal Rexnord Corp.	6,418	861,937
Rockwell Automation Inc.	11,132	2,841,777
Sensata Technologies Holding PLC	15,040	668,829
		10,918,008
Electronic Equipment, Instruments & Components — 2.2%		
Arrow Electronics Inc. ^(a)	6,302	807,727
CDW Corp./DE	12,945	2,349,906
Cognex Corp.	16,697	851,213
Coming Inc.	72,768	2,674,952
Flex Ltd. ^{(a)(b)}	44,548	748,406
Jabil Inc.	13,580	805,837
Keysight Technologies Inc. ^(a)	17,410	2,830,866
TD SYNNEX Corp.	3,944	396,057
Teledyne Technologies Inc. ^(a)	4,471	1,749,949
Trimble Inc. ^(a)	23,960	1,663,543
Zebra Technologies Corp., Class A ^{(a)(b)}	5,024	1,797,035
		16,675,491
Energy Equipment & Services — 0.6%		
Baker Hughes Co.	89,503	2,299,332
Halliburton Co.	86,300	2,528,590
		4,827,922
Entertainment — 1.3%		
AMC Entertainment Holdings Inc., Class A ^{(a)(b)}	49,324	718,157
Electronic Arts Inc.	26,904	3,530,612
Liberty Media Corp.-Liberty Formula One, Class A ^(a)	2,078	128,815
Liberty Media Corp.-Liberty Formula One, Class C, NVS ^(a)	19,592	1,327,750
Live Nation Entertainment Inc. ^{(a)(b)}	13,153	1,236,251
Playtika Holding Corp. ^(a)	9,728	119,363
Roku Inc. ^{(a)(b)}	11,438	749,418
Take-Two Interactive Software Inc. ^(a)	15,143	2,009,930
		9,820,296
Equity Real Estate Investment Trusts (REITs) — 8.7%		
Alexandria Real Estate Equities Inc.	14,228	2,358,718
American Campus Communities Inc.	13,312	869,540
American Homes 4 Rent, Class A	28,258	1,070,413
Americold Realty Trust Inc.	25,699	841,642
Apartment Income REIT Corp.	15,044	682,095
AvalonBay Communities Inc.	13,381	2,862,731
Boston Properties Inc. ^(b)	13,610	1,240,688

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Mid-Cap ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Equity Real Estate Investment Trusts (REITs) (continued)		
Brixmor Property Group Inc.	28,587	\$ 662,647
Camden Property Trust	10,219	1,441,901
CubeSmart	21,420	982,535
Duke Realty Corp.	36,821	2,303,522
EastGroup Properties Inc.	3,978	678,408
Equity LifeStyle Properties Inc.	16,510	1,213,815
Equity Residential	32,757	2,567,821
Essex Property Trust Inc.	6,235	1,786,515
Extra Space Storage Inc.	12,858	2,436,848
Federal Realty Investment Trust	6,822	720,471
Gaming and Leisure Properties Inc.	22,462	1,167,799
Healthpeak Properties Inc.	51,506	1,423,111
Host Hotels & Resorts Inc. ^(b)	68,217	1,214,945
Invitation Homes Inc.	58,453	2,281,421
Iron Mountain Inc.	27,876	1,351,707
Kilroy Realty Corp.	10,091	546,730
Kimco Realty Corp.	58,981	1,304,070
Lamar Advertising Co., Class A	8,331	841,931
Life Storage Inc.	8,052	1,013,666
Medical Properties Trust Inc.	57,272	987,369
Mid-America Apartment Communities Inc.	11,058	2,053,802
National Retail Properties Inc.	16,843	801,895
Realty Income Corp.	57,555	4,258,495
Regency Centers Corp.	14,805	953,886
Rexford Industrial Realty Inc.	15,749	1,030,142
SBA Communications Corp.	10,305	3,460,316
STORE Capital Corp.	24,099	699,353
Sun Communities Inc.	11,651	1,910,298
UDR Inc.	28,721	1,390,096
Ventas Inc.	38,286	2,059,021
VICI Properties Inc. ^(b)	92,145	3,150,438
Vornado Realty Trust	15,302	465,028
Welltower Inc.	43,431	3,749,833
Weyerhaeuser Co.	71,263	2,588,272
WP Carey Inc.	18,409	1,643,924
		67,067,858
Food & Staples Retailing — 1.1%		
Albertsons Companies Inc., Class A	10,172	273,118
BJ's Wholesale Club Holdings Inc. ^(a)	12,875	871,637
Kroger Co. (The)	62,765	2,914,807
Performance Food Group Co. ^(a)	14,793	735,360
U.S. Foods Holding Corp. ^(a)	21,377	673,376
Walgreens Boots Alliance Inc.	68,594	2,717,694
		8,185,992
Food Products — 2.4%		
Bunge Ltd.	14,556	1,343,956
Campbell Soup Co.	19,292	952,060
Conagra Brands Inc.	45,798	1,566,750
Darling Ingredients Inc. ^(a)	15,476	1,072,177
Hershey Co. (The)	13,967	3,183,917
Hormel Foods Corp.	27,047	1,334,499
JM Smucker Co. (The)	10,408	1,377,187
Kellogg Co.	24,287	1,795,295
Lamb Weston Holdings Inc.	13,858	1,103,928
McCormick & Co. Inc./MD, NVS	23,965	2,093,343
Tyson Foods Inc., Class A	27,907	2,456,095
		18,279,207
Gas Utilities — 0.3%		
Atmos Energy Corp.	13,333	1,618,493

Security	Shares	Value
Gas Utilities (continued)		
UGI Corp.	20,048	\$ 865,272
		2,483,765
Health Care Equipment & Supplies — 3.2%		
Abiomed Inc. ^(a)	4,359	1,277,230
Align Technology Inc. ^(a)	6,995	1,965,385
Baxter International Inc.	48,173	2,825,828
Cooper Companies Inc. (The)	4,729	1,546,383
DENTSPLY SIRONA Inc. ^(b)	20,562	743,522
Hologic Inc. ^{(a)(b)}	23,858	1,702,984
IDEXX Laboratories Inc. ^(a)	8,038	3,208,609
Insulet Corp. ^(a)	6,652	1,648,366
Novocure Ltd. ^(a)	8,584	583,626
ResMed Inc.	13,996	3,366,318
STERIS PLC	9,591	2,164,209
Teleflex Inc.	4,476	1,076,299
Zimmer Biomet Holdings Inc.	20,069	2,215,417
		24,324,176
Health Care Providers & Services — 1.7%		
agilon health Inc. ^(a)	4,857	121,571
AmerisourceBergen Corp.	14,441	2,107,375
Cardinal Health Inc.	26,133	1,556,482
Chemed Corp.	1,429	687,478
DaVita Inc. ^(a)	5,778	486,277
Henry Schein Inc. ^(a)	13,227	1,042,684
Laboratory Corp. of America Holdings	8,869	2,325,363
Molina Healthcare Inc. ^(a)	5,602	1,835,887
Quest Diagnostics Inc.	11,248	1,536,139
Tenet Healthcare Corp. ^(a)	10,281	679,780
Universal Health Services Inc., Class B ^(b)	6,407	720,595
		13,099,631
Health Care Technology — 0.4%		
Veeva Systems Inc., Class A ^(a)	13,381	2,991,724
Hotels, Restaurants & Leisure — 2.2%		
Aramark	24,556	820,170
Caesars Entertainment Inc. ^(a)	20,493	936,325
Carnival Corp. ^{(a)(b)}	93,364	845,878
Choice Hotels International Inc.	3,140	379,532
Churchill Downs Inc.	3,289	690,032
Darden Restaurants Inc.	11,965	1,489,523
Domino's Pizza Inc.	3,444	1,350,427
Expedia Group Inc. ^(a)	14,538	1,541,755
Las Vegas Sands Corp. ^{(a)(b)}	32,816	1,236,835
MGM Resorts International	34,004	1,112,951
Norwegian Cruise Line Holdings Ltd. ^{(a)(b)}	40,301	489,657
Royal Caribbean Cruises Ltd. ^{(a)(b)}	21,413	828,897
Vail Resorts Inc.	3,870	917,693
Wyndham Hotels & Resorts Inc.	8,790	610,114
Wynn Resorts Ltd. ^(a)	10,116	642,164
Yum! Brands Inc.	27,282	3,343,136
		17,235,089
Household Durables — 1.4%		
DR Horton Inc.	30,648	2,391,463
Garmin Ltd.	14,634	1,428,571
Lennar Corp., Class A ^(b)	24,739	2,102,815
Lennar Corp., Class B	1,500	101,820
Mohawk Industries Inc. ^(a)	4,912	631,094
Newell Brands Inc.	35,123	709,836
NVR Inc. ^(a)	297	1,304,751

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Mid-Cap ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Household Durables (continued)		
PulteGroup Inc.	22,679	\$ 989,258
Whirlpool Corp.	5,364	927,274
		10,586,882
Household Products — 0.5%		
Church & Dwight Co. Inc.	23,250	2,045,302
Clorox Co. (The)	11,746	1,666,053
		3,711,355
Independent Power and Renewable Electricity Producers — 0.3%		
AES Corp. (The)	63,739	1,416,281
Vistra Corp.	41,212	1,065,330
		2,481,611
Insurance — 4.2%		
Aflac Inc.	56,697	3,248,738
Alleghany Corp. ^(a)	1,284	1,075,324
Allstate Corp. (The)	26,308	3,077,247
American Financial Group Inc./OH	6,335	846,863
Arch Capital Group Ltd.	35,851	1,591,784
Arthur J. Gallagher & Co.	20,097	3,597,162
Assurant Inc.	5,162	907,376
Brown & Brown Inc.	22,360	1,455,636
Cincinnati Financial Corp.	14,234	1,385,538
CNA Financial Corp.	2,589	109,825
Erie Indemnity Co., Class A, NVS	2,375	482,980
Everest Re Group Ltd.	3,764	983,721
Fidelity National Financial Inc.	26,894	1,074,684
Globe Life Inc.	8,657	872,020
Hartford Financial Services Group Inc. (The)	31,493	2,030,354
Lincoln National Corp.	15,426	791,971
Loews Corp.	18,623	1,084,790
Markel Corp. ^(a)	1,298	1,683,688
Old Republic International Corp.	27,364	636,760
Principal Financial Group Inc.	22,428	1,501,330
Reinsurance Group of America Inc.	6,426	744,002
W R Berkley Corp.	20,098	1,256,728
Willis Towers Watson PLC	10,640	2,201,842
		32,640,363
Interactive Media & Services — 0.6%		
IAC/InterActiveCorp. ^(a)	8,026	549,781
Match Group Inc. ^(a)	27,356	2,005,468
Pinterest Inc., Class A ^(a)	54,848	1,068,439
ZoomInfo Technologies Inc. ^(a)	28,922	1,095,855
		4,719,543
Internet & Direct Marketing Retail — 0.6%		
DoorDash Inc., Class A ^(a)	15,930	1,111,117
eBay Inc.	53,592	2,606,179
Etsy Inc. ^(a)	12,132	1,258,331
		4,975,627
IT Services — 2.9%		
Akamai Technologies Inc. ^(a)	15,376	1,479,479
Broadridge Financial Solutions Inc.	11,188	1,796,234
Cloudflare Inc., Class A ^(a)	26,844	1,350,790
Concentrix Corp.	4,120	551,091
DXC Technology Co. ^(a)	23,413	739,851
EPAM Systems Inc. ^(a)	5,477	1,912,842
FleetCor Technologies Inc. ^(a)	7,381	1,624,484
Gartner Inc. ^(a)	7,716	2,048,444
Genpact Ltd.	16,352	786,204
GoDaddy Inc., Class A ^(a)	15,437	1,145,117

Security	Shares	Value
IT Services (continued)		
Jack Henry & Associates Inc.	6,954	\$ 1,444,833
MongoDB Inc. ^(a)	6,475	2,023,243
Okta Inc. ^(a)	14,387	1,416,400
SS&C Technologies Holdings Inc.	21,155	1,251,741
Twilio Inc., Class A ^(a)	16,402	1,390,890
VeriSign Inc. ^(a)	9,096	1,720,599
		22,682,242
Leisure Products — 0.2%		
Hasbro Inc.	12,510	984,787
Mattel Inc. ^(a)	33,655	780,796
		1,765,583
Life Sciences Tools & Services — 2.7%		
Agilent Technologies Inc.	28,712	3,850,279
Avantor Inc. ^(a)	58,478	1,697,032
Bio-Rad Laboratories Inc., Class A ^(a)	2,066	1,163,695
Bio-Techne Corp.	3,746	1,443,259
Bruker Corp.	9,618	659,314
Charles River Laboratories International Inc. ^(a)	4,849	1,214,868
Mettler-Toledo International Inc. ^(a)	2,172	2,931,614
PerkinElmer Inc.	12,090	1,851,825
Repligen Corp. ^(a)	4,922	1,050,158
Syneos Health Inc. ^(a)	9,843	778,975
Waters Corp. ^(a)	5,772	2,101,181
West Pharmaceutical Services Inc.	7,095	2,437,558
		21,179,758
Machinery — 4.2%		
AGCO Corp.	5,867	639,034
Cummins Inc.	13,491	2,985,693
Dover Corp.	13,818	1,847,190
Fortive Corp.	34,337	2,213,020
Graco Inc.	16,249	1,091,283
IDEX Corp.	7,262	1,515,943
Ingersoll Rand Inc.	38,835	1,933,983
Lincoln Electric Holdings Inc.	5,574	788,387
Middleby Corp. (The) ^(a)	5,191	751,086
Nordson Corp.	5,171	1,194,449
Otis Worldwide Corp.	40,449	3,161,898
PACCAR Inc.	33,266	3,044,504
Parker-Hannifin Corp.	12,281	3,550,314
Pentair PLC	15,787	771,826
Snap-on Inc.	5,110	1,144,896
Stanley Black & Decker Inc.	14,408	1,402,331
Toro Co. (The)	10,058	864,887
Westinghouse Air Brake Technologies Corp.	17,432	1,629,369
Xylem Inc./NY	17,229	1,585,585
		32,115,678
Media — 1.3%		
Cable One Inc.	469	645,663
DISH Network Corp., Class A ^(a)	23,930	415,664
Fox Corp., Class A, NVS ^(b)	29,746	984,890
Fox Corp., Class B	13,833	427,440
Interpublic Group of Companies Inc. (The)	37,662	1,124,964
Liberty Broadband Corp., Class A, NVS ^(a)	2,002	216,076
Liberty Broadband Corp., Class C ^(a)	12,482	1,359,664
Liberty Media Corp.-Liberty SiriusXM, Class A, NVS ^{(a)(b)}	7,696	306,686
Liberty Media Corp.-Liberty SiriusXM, Class C, NVS ^(a)	15,003	597,419
News Corp., Class A, NVS	37,198	637,574
News Corp., Class B	11,716	202,452
Omnicom Group Inc.	19,741	1,378,711

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Mid-Cap ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Media (continued)		
Paramount Global, Class A, NVS	773	\$ 20,902
Paramount Global, Class B, NVS	58,064	1,373,214
Sirius XM Holdings Inc. ^(b)	86,999	581,153
		10,272,472
Metals & Mining — 0.7%		
Alcoa Corp.	17,603	895,817
Cleveland-Cliffs Inc. ^{(a)(b)}	45,573	807,098
Reliance Steel & Aluminum Co.	5,935	1,129,134
Royal Gold Inc.	6,264	656,279
Steel Dynamics Inc.	17,108	1,332,371
U.S. Steel Corp.	24,874	588,270
		5,408,969
Mortgage Real Estate Investment — 0.1%		
Annaly Capital Management Inc.	148,980	1,024,982
Multi-Utilities — 2.5%		
Ameren Corp.	24,729	2,302,764
CenterPoint Energy Inc.	60,324	1,911,668
CMS Energy Corp.	27,689	1,903,065
Consolidated Edison Inc.	33,895	3,364,757
DTE Energy Co.	18,549	2,416,935
NiSource Inc.	38,728	1,177,331
Public Service Enterprise Group Inc.	47,765	3,136,727
WEC Energy Group Inc.	30,179	3,132,882
		19,346,129
Multiline Retail — 0.6%		
Dollar Tree Inc. ^(a)	21,536	3,561,193
Kohl's Corp.	12,272	357,606
Macy's Inc.	27,187	479,851
		4,398,650
Oil, Gas & Consumable Fuels — 4.7%		
Antero Resources Corp. ^(a)	27,017	1,070,954
APA Corp.	32,280	1,199,848
Cheniere Energy Inc.	22,612	3,382,303
Chesapeake Energy Corp.	10,810	1,017,978
Continental Resources Inc./OK	5,577	384,200
Coterra Energy Inc.	77,056	2,357,143
Devon Energy Corp.	58,722	3,690,678
Diamondback Energy Inc.	15,979	2,045,632
EQT Corp.	28,214	1,242,262
Hess Corp.	26,507	2,981,242
Kinder Morgan Inc.	186,559	3,356,196
Marathon Oil Corp.	67,841	1,682,457
New Fortress Energy Inc.	3,962	194,019
ONEOK Inc.	42,754	2,554,124
Ovintiv Inc.	24,733	1,263,609
Phillips 66	46,027	4,096,403
Southwestern Energy Co. ^(a)	106,525	752,066
Targa Resources Corp.	21,817	1,507,773
Texas Pacific Land Corp.	591	1,083,805
		35,862,692
Personal Products — 0.0%		
Olaplex Holdings Inc. ^{(a)(b)}	6,754	116,169
Pharmaceuticals — 0.9%		
Catalent Inc. ^(a)	17,171	1,942,040
Elanco Animal Health Inc. ^(a)	45,299	917,758
Jazz Pharmaceuticals PLC ^(a)	5,948	928,245
Organon & Co.	24,207	767,846

Security	Shares	Value
Pharmaceuticals (continued)		
Royalty Pharma PLC, Class A	34,658	\$ 1,507,277
Viatrix Inc.	115,702	1,121,152
		7,184,318
Professional Services — 2.1%		
Booz Allen Hamilton Holding Corp.	12,718	1,220,674
Clarivate PLC ^{(a)(b)}	37,228	539,434
CoStar Group Inc. ^{(a)(b)}	37,936	2,753,774
Dun & Bradstreet Holdings Inc. ^{(a)(b)}	14,812	233,437
Equifax Inc.	11,714	2,447,172
Jacobs Engineering Group Inc.	12,275	1,685,357
Leidos Holdings Inc.	13,043	1,395,601
Nielsen Holdings PLC	34,328	822,156
Robert Half International Inc.	10,547	834,689
TransUnion	18,362	1,454,821
Verisk Analytics Inc. ^(b)	15,112	2,875,058
		16,262,173
Real Estate Management & Development — 0.5%		
CBRE Group Inc., Class A ^(a)	31,293	2,679,307
Jones Lang LaSalle Inc. ^(a)	4,663	889,094
Zillow Group Inc., Class A, NVS ^(a)	3,473	121,555
Zillow Group Inc., Class C ^{(a)(b)}	15,847	552,743
		4,242,699
Road & Rail — 0.9%		
AMERCO	943	506,467
Avis Budget Group Inc. ^(a)	3,272	595,602
Hertz Global Holdings Inc. ^{(a)(b)}	4,720	101,102
JB Hunt Transport Services Inc.	8,000	1,466,160
Knight-Swift Transportation Holdings Inc.	15,756	865,792
Lyft Inc., Class A ^(a)	28,827	399,542
Old Dominion Freight Line Inc.	8,793	2,668,764
		6,603,429
Semiconductors & Semiconductor Equipment — 2.9%		
Enphase Energy Inc. ^(a)	12,923	3,672,458
Entegris Inc.	14,231	1,563,987
First Solar Inc. ^(a)	9,521	944,198
Lattice Semiconductor Corp. ^(a)	13,133	807,679
Microchip Technology Inc.	53,192	3,662,801
Monolithic Power Systems Inc.	4,202	1,952,753
ON Semiconductor Corp. ^{(a)(b)}	41,605	2,778,382
Qorvo Inc. ^(a)	10,375	1,079,726
Skyworks Solutions Inc.	15,358	1,672,179
SolarEdge Technologies Inc. ^(a)	5,286	1,903,647
Teradyne Inc.	15,366	1,550,276
Wolfspeed Inc. ^{(a)(b)}	11,799	982,857
		22,570,943
Software — 4.6%		
Ansys Inc. ^(a)	8,332	2,324,545
AppLovin Corp., Class A ^{(a)(b)}	3,559	126,487
Aspen Technology Inc. ^(a)	2,677	546,349
Avalara Inc. ^{(a)(b)}	8,385	733,017
Bentley Systems Inc., Class B ^(b)	17,907	709,117
Bill.com Holdings Inc. ^{(a)(b)}	8,856	1,196,268
Black Knight Inc. ^(a)	14,994	984,806
Ceridian HCM Holding Inc. ^(a)	13,111	718,089
Citrix Systems Inc.	11,903	1,207,083
Datadog Inc., Class A ^(a)	24,657	2,515,261
DocuSign Inc. ^(a)	19,078	1,220,610
Dynatrace Inc. ^(a)	18,882	710,530
Elastic NV ^(a)	6,994	558,751

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Mid-Cap ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Software (continued)		
Fair Isaac Corp. ^(a)	2,475	\$ 1,143,524
Five9 Inc. ^(a)	6,638	717,701
Guidewire Software Inc. ^{(a)(b)}	8,003	621,993
HubSpot Inc. ^(a)	4,354	1,341,032
Manhattan Associates Inc. ^(a)	6,034	848,803
NortonLifeLock Inc.	55,532	1,362,200
Palantir Technologies Inc., Class A ^(a)	156,835	1,623,242
Paycom Software Inc. ^(a)	4,596	1,518,932
Paylocity Holding Corp. ^(a)	3,798	782,122
PTC Inc. ^(a)	10,048	1,239,722
RingCentral Inc., Class A ^(a)	8,107	401,215
Splunk Inc. ^(a)	15,359	1,595,954
Trade Desk Inc. (The), Class A ^(a)	42,346	1,905,570
Tyler Technologies Inc. ^(a)	3,981	1,588,419
UiPath Inc., Class A ^(a)	26,479	485,360
Unity Software Inc. ^{(a)(b)}	15,820	591,510
Zendesk Inc. ^(a)	11,695	882,037
Zoom Video Communications Inc., Class A ^(a)	21,749	2,258,851
Zscaler Inc. ^(a)	7,675	1,190,086
		<u>35,649,186</u>
Specialty Retail — 2.8%		
Advance Auto Parts Inc.	5,830	1,128,805
AutoNation Inc. ^(a)	3,396	403,241
AutoZone Inc. ^(a)	1,899	4,058,904
Bath & Body Works Inc.	22,761	808,926
Best Buy Co. Inc.	19,423	1,495,377
Burlington Stores Inc. ^{(a)(b)}	6,341	894,905
CarMax Inc. ^(a)	15,357	1,528,636
Five Below Inc. ^(a)	5,332	677,537
Floor & Decor Holdings Inc., Class A ^{(a)(b)}	10,113	814,804
GameStop Corp., Class A ^{(a)(b)}	23,628	803,588
Lithia Motors Inc.	2,761	732,438
Penske Automotive Group Inc.	2,825	323,434
RH ^(a)	1,678	468,884
Ross Stores Inc.	33,632	2,732,936
Tractor Supply Co.	10,715	2,051,708
Ulta Beauty, Inc. ^(a)	5,002	1,945,328
Williams-Sonoma Inc.	6,684	965,303
		<u>21,834,754</u>
Technology Hardware, Storage & Peripherals — 1.5%		
Dell Technologies Inc., Class C	26,324	1,186,160
Hewlett Packard Enterprise Co.	124,589	1,774,147
HP Inc.	100,775	3,364,877
NetApp Inc.	21,346	1,522,610
Pure Storage Inc., Class A ^(a)	26,779	759,185

Security	Shares	Value
Technology Hardware, Storage & Peripherals (continued)		
Seagate Technology Holdings PLC	18,963	\$ 1,516,661
Western Digital Corp. ^(a)	30,041	1,475,013
		<u>11,598,653</u>
Textiles, Apparel & Luxury Goods — 0.5%		
Capri Holdings Ltd. ^(a)	14,180	690,282
Deckers Outdoor Corp. ^(a)	2,600	814,346
Tapestry Inc.	24,031	808,163
VF Corp.	30,958	1,383,203
		<u>3,695,994</u>
Trading Companies & Distributors — 1.1%		
Fastenal Co.	55,075	2,828,652
United Rentals Inc. ^(a)	6,858	2,212,871
Watsco Inc.	3,165	867,052
WW Grainger Inc.	4,100	2,228,473
		<u>8,137,048</u>
Water Utilities — 0.5%		
American Water Works Co. Inc.	17,397	2,704,190
Essential Utilities Inc.	21,974	1,141,329
		<u>3,845,519</u>
Total Long-Term Investments — 99.7%		
(Cost: \$729,054,445)		<u>768,380,489</u>
Short-Term Securities		
Money Market Funds — 4.8%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 1.93% ^{(c)(d)(e)}	35,410,527	35,406,986
BlackRock Cash Funds: Treasury, SL Agency Shares, 1.81% ^{(c)(d)}	1,920,000	1,920,000
		<u>37,326,986</u>
Total Short-Term Securities — 4.8%		
(Cost: \$37,320,588)		<u>37,326,986</u>
Total Investments in Securities — 104.5%		
(Cost: \$766,375,033)		805,707,475
Liabilities in Excess of Other Assets — (4.5%)		
		<u>(34,787,953)</u>
Net Assets — 100.0%		
		<u>\$ 770,919,522</u>

(a) Non-income producing security.
(b) All or a portion of this security is on loan.
(c) Affiliate of the Fund.
(d) Annualized 7-day yield as of period end.
(e) All or a portion of this security was purchased with the cash collateral from loaned securities.

July 31, 2022

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended July 31, 2022 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

<i>Affiliated Issuer</i>	<i>Value at 04/30/22</i>	<i>Purchases at Cost</i>	<i>Proceeds from Sale</i>	<i>Net Realized Gain (Loss)</i>	<i>Change in Unrealized Appreciation (Depreciation)</i>	<i>Value at 07/31/22</i>	<i>Shares Held at 07/31/22</i>	<i>Income</i>	<i>Capital Gain Distributions from Underlying Funds</i>
BlackRock Cash Funds: Institutional, SL Agency Shares	\$36,799,614	\$ —	\$(1,390,301) ^(a)	\$ (698)	\$ (1,629)	\$35,406,986	35,410,527	\$73,694 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	1,172,000	748,000 ^(a)	—	—	—	1,920,000	1,920,000	3,908	—
				<u>\$ (698)</u>	<u>\$ (1,629)</u>	<u>\$37,326,986</u>		<u>\$77,602</u>	<u>\$ —</u>

^(a) Represents net amount purchased (sold).

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

Derivative Financial Instruments Outstanding as of Period End**Futures Contracts**

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Notional Amount (000)</i>	<i>Value/ Unrealized Appreciation (Depreciation)</i>
Long Contracts				
S&P 500 E-Mini Index	4	09/16/22	\$ 827	\$ 70,320
S&P Mid 400 E-Mini Index	6	09/16/22	1,508	119,795
				<u>\$ 190,115</u>

Fair Value Hierarchy as of Period End

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

- Level 1 – Unadjusted price quotations in active markets/exchanges for identical assets or liabilities that each Fund has the ability to access;
- Level 2 – Other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs); and
- Level 3 – Unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the BlackRock Global Valuation Methodologies Committee's (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 judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the Global Valuation Committee in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds. There may not be a secondary market, and/or there are a limited number of investors. The categorization of a value determined for financial instruments is based on the pricing transparency of the financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Fund's policy regarding valuation of financial instruments, refer to its most recent financial statements.

July 31, 2022

Fair Value Hierarchy as of Period End (continued)

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

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks	\$768,380,489	\$ —	\$ —	\$768,380,489
Money Market Funds	37,326,986	—	—	37,326,986
	<u>\$805,707,475</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$805,707,475</u>
Derivative financial instruments ^(a)				
Assets				
Futures Contracts	\$ 190,115	\$ —	\$ —	\$ 190,115

^(a) Derivative financial instruments are futures contracts. Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

Portfolio Abbreviations

NVS Non-Voting Shares
 REIT Real Estate Investment Trust

Schedule of Investments (unaudited)

July 31, 2022

iShares® Morningstar Mid-Cap Growth ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Aerospace & Defense — 2.0%		
Axon Enterprise Inc. ^(a)	20,476	\$ 2,256,250
HEICO Corp.	12,271	1,935,259
HEICO Corp., Class A	21,594	2,757,122
Howmet Aerospace Inc.	108,515	4,029,162
Huntington Ingalls Industries Inc.	5,313	1,152,071
Textron Inc. ^(b)	29,386	1,928,897
TransDigm Group Inc. ^(a)	14,949	9,303,361
		23,362,122
Air Freight & Logistics — 0.4%		
CH Robinson Worldwide Inc.	12,364	1,368,695
Expeditors International of Washington Inc.	26,804	2,847,925
GXO Logistics Inc. ^(a)	17,939	861,072
		5,077,692
Airlines — 0.3%		
Delta Air Lines Inc. ^(a)	112,986	3,592,955
Auto Components — 0.5%		
Aptiv PLC ^(a)	45,805	4,804,486
Gentex Corp.	34,966	986,741
		5,791,227
Automobiles — 0.4%		
Lucid Group Inc. ^{(a)(b)}	163,235	2,979,039
Rivian Automotive Inc., Class A ^{(a)(b)}	46,446	1,593,098
		4,572,137
Banks — 0.9%		
First Republic Bank/CA	33,552	5,459,246
Signature Bank/New York NY	10,055	1,865,906
SVB Financial Group ^(a)	5,603	2,261,091
Western Alliance Bancorp.	12,306	939,932
		10,526,175
Beverages — 0.4%		
Brown-Forman Corp., Class A, NVS	16,009	1,159,052
Brown-Forman Corp., Class B ^(b)	52,720	3,912,878
		5,071,930
Biotechnology — 2.7%		
Alnylam Pharmaceuticals Inc. ^(a)	34,838	4,948,389
BioMarin Pharmaceutical Inc. ^(a)	53,356	4,591,284
Exact Sciences Corp. ^(a)	50,730	2,287,923
Horizon Therapeutics PLC ^(a)	66,296	5,500,579
Incyte Corp. ^(a)	54,298	4,217,869
Neurocrine Biosciences Inc. ^(a)	27,520	2,590,458
Seagen Inc. ^(a)	38,752	6,974,585
		31,111,087
Building Products — 2.0%		
A O Smith Corp.	15,226	963,349
Advanced Drainage Systems Inc. ^(b)	16,417	1,947,056
Allegion PLC	12,815	1,354,545
Builders FirstSource Inc. ^(a)	21,454	1,458,872
Carlisle Companies Inc.	14,909	4,414,555
Carrier Global Corp.	87,105	3,530,366
Lennox International Inc.	3,615	865,901
Owens Corning	9,590	889,377
Trane Technologies PLC	36,572	5,375,718
Trex Co. Inc. ^(a)	32,663	2,107,417
		22,907,156
Capital Markets — 3.8%		
Ares Management Corp., Class A	49,479	3,545,170

Security	Shares	Value
Capital Markets (continued)		
FactSet Research Systems Inc.	10,930	\$ 4,696,402
KKR & Co. Inc.	100,795	5,590,091
LPL Financial Holdings Inc. ^(b)	23,064	4,841,595
MarketAxess Holdings Inc.	10,881	2,946,357
Morningstar Inc.	6,783	1,732,039
MSCI Inc.	23,400	11,263,356
Nasdaq Inc.	16,740	3,028,266
Raymond James Financial Inc.	33,349	3,283,876
SEI Investments Co.	16,502	913,551
Tradeweb Markets Inc., Class A	31,046	2,189,364
		44,030,067
Chemicals — 1.8%		
Albemarle Corp.	33,780	8,252,792
DuPont de Nemours Inc.	59,818	3,662,656
FMC Corp.	15,427	1,713,940
Olin Corp.	24,198	1,264,829
PPG Industries Inc.	30,595	3,955,628
RPM International Inc.	18,674	1,688,130
Westlake Corp.	5,795	564,085
		21,102,060
Commercial Services & Supplies — 1.1%		
Copart Inc. ^(a)	61,638	7,895,828
Rollins Inc. ^(b)	65,291	2,518,274
Tetra Tech Inc.	15,483	2,373,079
		12,787,181
Communications Equipment — 1.4%		
Arista Networks Inc. ^(a)	64,903	7,569,637
Ciena Corp. ^(a)	25,559	1,318,844
F5 Inc. ^(a)	10,187	1,704,896
Motorola Solutions Inc.	24,791	5,914,885
		16,508,262
Construction & Engineering — 0.6%		
AECOM	22,333	1,607,976
Quanta Services Inc.	18,512	2,568,170
WillScot Mobile Mini Holdings Corp. ^(a)	64,145	2,476,638
		6,652,784
Construction Materials — 1.1%		
Martin Marietta Materials Inc.	17,985	6,332,159
Vulcan Materials Co.	38,326	6,336,437
		12,668,596
Consumer Finance — 0.5%		
Credit Acceptance Corp. ^{(a)(b)}	1,429	822,975
Discover Financial Services	51,128	5,163,928
		5,986,903
Containers & Packaging — 1.0%		
AptarGroup Inc.	8,625	929,430
Avery Dennison Corp.	15,385	2,930,227
Ball Corp.	56,539	4,151,094
Crown Holdings Inc.	19,654	1,998,419
Sealed Air Corp.	26,753	1,635,143
		11,644,313
Distributors — 0.5%		
LKQ Corp.	38,132	2,091,159
Pool Corp.	11,558	4,134,297
		6,225,456
Diversified Consumer Services — 0.3%		
Bright Horizons Family Solutions Inc. ^(a)	17,170	1,608,314

Schedule of Investments (unaudited) (continued)

July 31, 2022

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Diversified Consumer Services (continued)		
Service Corp. International	22,082	\$ 1,644,226
		3,252,540
Diversified Financial Services — 0.3%		
Apollo Global Management Inc.	55,779	3,184,981
Voya Financial Inc.	9,043	544,027
		3,729,008
Electric Utilities — 0.3%		
Constellation Energy Corp.	36,367	2,403,859
NRG Energy Inc.	36,770	1,388,067
		3,791,926
Electrical Equipment — 1.7%		
AMETEK Inc.	44,614	5,509,829
Generac Holdings Inc. ^(a)	18,407	4,938,598
Hubbell Inc.	6,684	1,463,930
Plug Power Inc. ^{(a)(b)}	150,050	3,202,067
Rockwell Automation Inc.	18,632	4,756,377
		19,870,801
Electronic Equipment, Instruments & Components — 3.0%		
CDW Corp./DE	21,407	3,886,013
Cognex Corp.	50,055	2,551,804
Corning Inc.	99,062	3,641,519
Keysight Technologies Inc. ^(a)	52,487	8,534,386
Teledyne Technologies Inc. ^(a)	13,511	5,288,205
Trimble Inc. ^(a)	72,143	5,008,889
Zebra Technologies Corp., Class A ^(a)	15,145	5,417,215
		34,328,031
Energy Equipment & Services — 0.8%		
Baker Hughes Co.	151,427	3,890,160
Halliburton Co.	163,265	4,783,664
		8,673,824
Entertainment — 1.6%		
Electronic Arts Inc.	49,886	6,546,540
Liberty Media Corp.-Liberty Formula One, Class A ^(a)	3,825	237,112
Liberty Media Corp.-Liberty Formula One, Class C, NVS ^(a)	36,144	2,449,479
Live Nation Entertainment Inc. ^(a)	26,386	2,480,020
Playtika Holding Corp. ^(a)	10,964	134,528
Roku Inc. ^{(a)(b)}	34,609	2,267,582
Take-Two Interactive Software Inc. ^(a)	30,584	4,059,414
		18,174,675
Equity Real Estate Investment Trusts (REITs) — 8.8%		
Alexandria Real Estate Equities Inc.	18,991	3,148,328
American Campus Communities Inc.	40,166	2,623,643
American Homes 4 Rent, Class A	85,361	3,233,475
Apartment Income REIT Corp.	23,172	1,050,618
AvalonBay Communities Inc.	19,527	4,177,606
Brixmor Property Group Inc.	32,544	754,370
Camden Property Trust	30,720	4,334,592
CubeSmart	41,571	1,906,862
Duke Realty Corp.	110,877	6,936,465
EastGroup Properties Inc.	12,019	2,049,720
Equity LifeStyle Properties Inc.	34,211	2,515,193
Equity Residential	42,235	3,310,802
Essex Property Trust Inc.	9,013	2,582,495
Extra Space Storage Inc.	26,523	5,026,639
Federal Realty Investment Trust	10,152	1,072,153
Healthpeak Properties Inc.	91,640	2,532,013
Host Hotels & Resorts Inc.	206,268	3,673,633

Security	Shares	Value
Equity Real Estate Investment Trusts (REITs) (continued)		
Invitation Homes Inc.	176,013	\$ 6,869,787
Kilroy Realty Corp.	13,530	733,055
Lamar Advertising Co., Class A	9,598	969,974
Life Storage Inc.	14,875	1,872,614
Mid-America Apartment Communities Inc.	19,395	3,602,233
Realty Income Corp.	68,102	5,038,867
Regency Centers Corp.	25,457	1,640,195
Rexford Industrial Realty Inc.	47,503	3,107,171
SBA Communications Corp.	31,098	10,442,397
Sun Communities Inc.	35,074	5,750,733
UDR Inc.	54,507	2,638,139
Welltower Inc.	53,952	4,658,216
Weyerhaeuser Co.	94,250	3,423,160
		101,675,148
Food & Staples Retailing — 0.4%		
BJ's Wholesale Club Holdings Inc. ^(a)	14,539	984,290
Performance Food Group Co. ^(a)	44,697	2,221,888
U.S. Foods Holding Corp. ^(a)	26,603	837,995
		4,044,173
Food Products — 1.3%		
Darling Ingredients Inc. ^(a)	16,980	1,176,374
Hershey Co. (The)	27,234	6,208,263
Hormel Foods Corp.	37,685	1,859,378
Lamb Weston Holdings Inc.	26,985	2,149,625
McCormick & Co. Inc./MD, NVS	38,064	3,324,890
		14,718,530
Health Care Equipment & Supplies — 5.1%		
Abiomed Inc. ^(a)	13,155	3,854,547
Align Technology Inc. ^(a)	21,137	5,938,863
Baxter International Inc.	67,477	3,958,201
Cooper Companies Inc. (The)	14,223	4,650,921
DENTSPLY SIRONA Inc.	23,353	844,444
Hologic Inc. ^(a)	38,856	2,773,541
IDEXX Laboratories Inc. ^(a)	24,231	9,672,531
Insulet Corp. ^{(a)(b)}	19,996	4,955,009
Novocure Ltd. ^{(a)(b)}	25,968	1,765,564
ResMed Inc.	42,192	10,148,020
STERIS PLC	28,872	6,514,967
Teleflex Inc.	13,535	3,254,626
		58,331,234
Health Care Providers & Services — 0.4%		
agilon health Inc. ^(a)	13,997	350,345
Chemed Corp.	2,202	1,059,360
DaVita Inc. ^(a)	7,198	605,784
Molina Healthcare Inc. ^(a)	8,540	2,798,729
		4,814,218
Health Care Technology — 0.8%		
Veeva Systems Inc., Class A ^(a)	40,319	9,014,522
Hotels, Restaurants & Leisure — 2.9%		
Caesars Entertainment Inc. ^(a)	61,738	2,820,809
Choice Hotels International Inc.	9,531	1,152,012
Churchill Downs Inc.	9,875	2,071,775
Darden Restaurants Inc.	16,229	2,020,348
Domino's Pizza Inc.	10,395	4,075,984
Expedia Group Inc. ^(a)	19,981	2,118,985
MGM Resorts International	101,776	3,331,129
Royal Caribbean Cruises Ltd. ^(a)	36,405	1,409,238
Vail Resorts Inc.	11,672	2,767,781

Schedule of Investments (unaudited) (continued)

July 31, 2022

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Security	Shares	Value
Hotels, Restaurants & Leisure (continued)		
Wyndham Hotels & Resorts Inc.	26,571	\$ 1,844,293
Yum! Brands Inc.	82,239	10,077,567
		33,689,921
Household Durables — 0.6%		
DR Horton Inc.	42,471	3,314,012
Garmin Ltd.	16,251	1,586,423
NVR Inc. ^(a)	511	2,244,874
		7,145,309
Household Products — 0.4%		
Church & Dwight Co. Inc.	46,018	4,048,203
Insurance — 2.7%		
Allegheny Corp. ^(a)	1,927	1,613,824
Arch Capital Group Ltd.	43,853	1,947,073
Arthur J Gallagher & Co.	38,481	6,887,714
Assurant Inc.	5,346	939,720
Brown & Brown Inc.	67,621	4,402,127
Cincinnati Financial Corp.	25,453	2,477,595
Erie Indemnity Co., Class A, NVS.	3,543	720,504
Everest Re Group Ltd.	5,445	1,423,051
Loews Corp.	24,739	1,441,047
Markel Corp. ^(a)	2,357	3,057,359
W R Berkley Corp.	38,544	2,410,156
Willis Towers Watson PLC.	19,607	4,057,473
		31,377,643
Interactive Media & Services — 1.2%		
IAC/InterActiveCorp. ^(a)	9,413	644,791
Match Group Inc. ^(a)	82,359	6,037,738
Pinterest Inc., Class A ^(a)	165,918	3,232,083
ZoomInfo Technologies Inc. ^(a)	87,370	3,310,449
		13,225,061
Internet & Direct Marketing Retail — 0.6%		
DoorDash Inc., Class A ^{(a)(b)}	48,193	3,361,462
Etsy Inc. ^{(a)(b)}	36,601	3,796,256
		7,157,718
IT Services — 5.1%		
Akamai Technologies Inc. ^(a)	27,199	2,617,088
Broadridge Financial Solutions Inc.	33,811	5,428,356
Cloudflare Inc., Class A ^(a)	81,137	4,082,814
Concentrix Corp.	7,790	1,041,990
EPAM Systems Inc. ^(a)	16,478	5,754,942
FleetCor Technologies Inc. ^(a)	13,844	3,046,926
Gartner Inc. ^(a)	23,224	6,165,508
Genpact Ltd.	21,129	1,015,882
GoDaddy Inc., Class A ^(a)	46,699	3,464,132
Jack Henry & Associates Inc.	21,021	4,367,533
MongoDB Inc. ^(a)	19,488	6,089,415
Okta Inc. ^(a)	43,476	4,280,212
SS&C Technologies Holdings Inc.	24,773	1,465,818
Twilio Inc., Class A ^(a)	49,562	4,202,858
VeriSign Inc. ^(a)	27,487	5,199,441
		58,222,915
Leisure Products — 0.2%		
Hasbro Inc.	18,863	1,484,895
Mattel Inc. ^(a)	49,640	1,151,648
		2,636,543
Life Sciences Tools & Services — 5.4%		
Agilent Technologies Inc.	86,553	11,606,757

Security	Shares	Value
Life Sciences Tools & Services (continued)		
Avantor Inc. ^(a)	176,018	\$ 5,108,042
Bio-Rad Laboratories Inc., Class A ^(a)	6,256	3,523,755
Bio-Techne Corp.	11,310	4,357,517
Bruker Corp.	28,845	1,977,325
Charles River Laboratories International Inc. ^(a)	14,674	3,676,424
Mettler-Toledo International Inc. ^(a)	6,536	8,821,835
PerkinElmer Inc.	36,378	5,572,018
Repligen Corp. ^(a)	14,874	3,173,517
Syneos Health Inc. ^(a)	10,637	841,812
Waters Corp. ^(a)	17,378	6,326,113
West Pharmaceutical Services Inc.	21,369	7,341,534
		62,326,649
Machinery — 4.2%		
AGCO Corp.	6,043	658,204
Dover Corp.	21,008	2,808,349
Fortive Corp.	50,641	3,263,812
Graco Inc.	48,709	3,271,296
IDEX Corp.	21,921	4,576,009
Ingersoll Rand Inc.	117,064	5,829,787
Lincoln Electric Holdings Inc.	11,315	1,600,394
Middleby Corp. (The) ^(a)	7,691	1,112,811
Nordson Corp. ^(b)	15,559	3,593,973
Otis Worldwide Corp.	64,244	5,021,954
PACCAR Inc.	34,298	3,138,953
Parker-Hannifin Corp.	14,662	4,238,638
Pentair PLC	16,217	792,849
Toro Co. (The)	17,419	1,497,860
Westinghouse Air Brake Technologies Corp.	21,618	2,020,634
Xylem Inc./NY	51,936	4,779,670
		48,205,193
Media — 0.6%		
Cable One Inc.	761	1,047,654
Liberty Broadband Corp., Class A, NVS ^{(a)(b)}	6,016	649,307
Liberty Broadband Corp., Class C ^(a)	37,725	4,109,384
Sirius XM Holdings Inc. ^(b)	163,965	1,095,286
		6,901,631
Metals & Mining — 0.2%		
Royal Gold Inc.	18,912	1,981,410
Multi-Utilities — 0.2%		
CMS Energy Corp.	36,143	2,484,108
Multiline Retail — 0.6%		
Dollar Tree Inc. ^(a)	37,916	6,269,790
Oil, Gas & Consumable Fuels — 2.7%		
APA Corp.	54,206	2,014,837
Cheniere Energy Inc.	68,165	10,196,121
Coterra Energy Inc.	147,015	4,497,189
EQT Corp.	50,914	2,241,743
Hess Corp. ^(b)	27,817	3,128,578
New Fortress Energy Inc.	11,908	583,135
ONEOK Inc.	54,007	3,226,378
Targa Resources Corp.	23,528	1,626,020
Texas Pacific Land Corp.	1,780	3,264,253
		30,778,254
Personal Products — 0.0%		
Olaplex Holdings Inc. ^{(a)(b)}	20,468	352,050

Schedule of Investments (unaudited) (continued)

July 31, 2022

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Security	Shares	Value
Pharmaceuticals — 0.8%		
Catalent Inc. ^(a)	51,691	\$ 5,846,252
Elanco Animal Health Inc. ^(a)	136,459	2,764,659
		8,610,911
Professional Services — 3.1%		
Booz Allen Hamilton Holding Corp.	19,051	1,828,515
Clarivate PLC ^{(a)(b)}	112,627	1,631,965
CoStar Group Inc. ^(a)	114,265	8,294,496
Dun & Bradstreet Holdings Inc. ^{(a)(b)}	13,710	216,070
Equifax Inc.	35,276	7,369,509
Jacobs Engineering Group Inc.	17,846	2,450,256
Robert Half International Inc.	15,929	1,260,621
TransUnion ^(b)	55,487	4,396,235
Verisk Analytics Inc.	45,537	8,663,414
		36,111,081
Real Estate Management & Development — 0.4%		
CBRE Group Inc., Class A ^(a)	33,577	2,874,863
Zillow Group Inc., Class A, NVS ^(a)	10,346	362,110
Zillow Group Inc., Class C ^{(a)(b)}	47,320	1,650,521
		4,887,494
Road & Rail — 1.4%		
AMERCO	1,485	797,564
Avis Budget Group Inc. ^(a)	5,446	991,335
JB Hunt Transport Services Inc.	24,181	4,431,652
Knight-Swift Transportation Holdings Inc.	23,681	1,301,271
Lyft Inc., Class A ^(a)	45,613	632,196
Old Dominion Freight Line Inc.	26,475	8,035,427
		16,189,445
Semiconductors & Semiconductor Equipment — 5.2%		
Enphase Energy Inc. ^(a)	38,947	11,067,958
Entegris Inc.	42,899	4,714,600
First Solar Inc. ^(a)	12,889	1,278,202
Lattice Semiconductor Corp. ^(a)	39,679	2,440,259
Microchip Technology Inc.	160,348	11,041,563
Monolithic Power Systems Inc.	12,649	5,878,243
ON Semiconductor Corp. ^(a)	125,310	8,368,202
Qorvo Inc. ^(a)	13,074	1,360,611
Skyworks Solutions Inc.	15,042	1,637,773
SolarEdge Technologies Inc. ^(a)	15,973	5,752,357
Teradyne Inc.	46,205	4,661,622
WolfSpeed Inc. ^{(a)(b)}	13,842	1,153,039
		59,354,429
Software — 8.7%		
Ansys Inc. ^(a)	25,089	6,999,580
AppLovin Corp., Class A ^{(a)(b)}	10,306	366,275
Aspen Technology Inc. ^(a)	8,079	1,648,843
Avalara Inc. ^(a)	25,352	2,216,272
Bentley Systems Inc., Class B	54,128	2,143,469
Bill.com Holdings Inc. ^{(a)(b)}	26,796	3,619,604
Black Knight Inc. ^(a)	44,879	2,947,653
Ceridian HCM Holding Inc. ^{(a)(b)}	39,619	2,169,933
Citrix Systems Inc.	20,000	2,028,200
Datadog Inc., Class A ^(a)	74,274	7,576,691
DocuSign Inc. ^(a)	57,670	3,689,727
Dynatrace Inc. ^(a)	56,802	2,137,459
Elastic NV ^{(a)(b)}	21,059	1,682,403
Fair Isaac Corp. ^(a)	7,469	3,450,902
Five9 Inc. ^(a)	20,061	2,168,995
Guidewire Software Inc. ^{(a)(b)}	9,709	754,583
HubSpot Inc. ^(a)	13,090	4,031,720

Security	Shares	Value
Software (continued)		
Manhattan Associates Inc. ^(a)	18,198	\$ 2,559,913
Palantir Technologies Inc., Class A ^{(a)(b)}	471,597	4,881,029
Paycom Software Inc. ^{(a)(b)}	13,890	4,590,506
Paylocity Holding Corp. ^(a)	11,451	2,358,104
PTC Inc. ^(a)	30,386	3,749,025
RingCentral Inc., Class A ^(a)	24,423	1,208,694
Splunk Inc. ^{(a)(b)}	46,410	4,822,463
Trade Desk Inc. (The), Class A ^(a)	127,504	5,737,680
Tyler Technologies Inc. ^{(a)(b)}	11,962	4,772,838
UiPath Inc., Class A ^(a)	80,096	1,468,160
Unity Software Inc. ^{(a)(b)}	47,827	1,788,252
Zendesk Inc. ^(a)	35,332	2,664,739
Zoom Video Communications Inc., Class A ^(a)	65,535	6,806,465
Zscaler Inc. ^(a)	23,201	3,597,547
		100,637,724
Specialty Retail — 3.6%		
Advance Auto Parts Inc.	8,262	1,599,688
AutoZone Inc. ^(a)	3,459	7,393,232
Bath & Body Works Inc.	21,764	773,493
Burlington Stores Inc. ^{(a)(b)}	19,027	2,685,280
CarMax Inc. ^{(a)(b)}	21,856	2,175,546
Five Below Inc. ^{(a)(b)}	16,004	2,033,628
Floor & Decor Holdings Inc., Class A ^{(a)(b)}	30,511	2,458,271
GameStop Corp., Class A ^{(a)(b)}	32,052	1,090,089
Lithia Motors Inc.	4,136	1,097,198
RH ^(a)	2,609	729,033
Ross Stores Inc.	101,341	8,234,970
Tractor Supply Co.	19,154	3,667,608
Ulta Beauty, Inc. ^(a)	15,065	5,858,929
Williams-Sonoma Inc.	8,990	1,298,336
		41,095,301
Technology Hardware, Storage & Peripherals — 0.4%		
NetApp Inc.	22,960	1,637,737
Pure Storage Inc., Class A ^(a)	80,873	2,292,749
		3,930,486
Textiles, Apparel & Luxury Goods — 0.6%		
Capri Holdings Ltd. ^(a)	14,734	717,251
Deckers Outdoor Corp. ^(a)	7,858	2,461,204
VF Corp.	93,087	4,159,127
		7,337,582
Trading Companies & Distributors — 1.2%		
Fastenal Co.	98,701	5,069,283
United Rentals Inc. ^(a)	10,593	3,418,043
Watsco Inc.	5,906	1,617,949
WW Grainger Inc.	7,401	4,022,666
		14,127,941
Water Utilities — 0.6%		
American Water Works Co. Inc.	32,204	5,005,790
Essential Utilities Inc.	39,592	2,056,408
		7,062,198
Total Long-Term Investments — 99.8%		
		(Cost: \$1,134,264,774)
		1,150,183,723
Short-Term Securities		
Money Market Funds — 4.9%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 1.93% ^{(c)(d)(e)}	54,934,607	54,929,114

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Mid-Cap Growth ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Money Market Funds (continued)		
BlackRock Cash Funds: Treasury, SL Agency Shares, 1.81% ^{(c)(d)}	1,740,000	\$ 1,740,000
Total Short-Term Securities — 4.9% (Cost: \$56,656,545)		56,669,114
Total Investments in Securities — 104.7% (Cost: \$1,190,921,319)		1,206,852,837
Liabilities in Excess of Other Assets — (4.7)%		(54,491,422)
Net Assets — 100.0%		<u>\$ 1,152,361,415</u>

- (a) Non-income producing security.
(b) All or a portion of this security is on loan.
(c) Affiliate of the Fund.
(d) Annualized 7-day yield as of period end.
(e) All or a portion of this security was purchased with the cash collateral from loaned securities.

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended July 31, 2022 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/22	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 07/31/22	Shares Held at 07/31/22	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$76,809,658	\$ —	\$(21,875,223) ^(a)	\$ 1,260	\$ (6,581)	\$54,929,114	54,934,607	\$138,684 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	1,250,000	490,000 ^(a)	—	—	—	1,740,000	1,740,000	4,426	—
				<u>\$ 1,260</u>	<u>\$ (6,581)</u>	<u>\$56,669,114</u>		<u>\$143,110</u>	<u>\$ —</u>

(a) Represents net amount purchased (sold).

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

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/Unrealized Appreciation (Depreciation)
Long Contracts				
E-Mini Technology Select Sector Index	5	09/16/22	\$ 728	\$ 62,302
Russell 2000 E-Mini Index	13	09/16/22	1,225	101,463
				<u>\$ 163,765</u>

Fair Value Hierarchy as of Period End

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

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

July 31, 2022

Fair Value Hierarchy as of Period End (continued)

inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the Global Valuation Committee in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds. There may not be a secondary market, and/or there are a limited number of investors. The categorization of a value determined for financial instruments is based on the pricing transparency of the financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Fund's policy regarding valuation of financial instruments, refer to its most recent financial statements.

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

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks	\$1,150,183,723	\$ —	\$ —	\$1,150,183,723
Money Market Funds	56,669,114	—	—	56,669,114
	<u>\$1,206,852,837</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$1,206,852,837</u>
Derivative financial instruments ^(a)				
Assets				
Futures Contracts	\$ 163,765	\$ —	\$ —	\$ 163,765

^(a) Derivative financial instruments are futures contracts. Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

Portfolio Abbreviations

NVS Non-Voting Shares
REIT Real Estate Investment Trust

Schedule of Investments (unaudited)

July 31, 2022

iShares® Morningstar Mid-Cap Value ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Aerospace & Defense — 0.3%		
Huntington Ingalls Industries Inc.	2,589	\$ 561,399
Textron Inc.	13,595	892,376
		1,453,775
Air Freight & Logistics — 0.5%		
CH Robinson Worldwide Inc.	10,092	1,117,184
Expeditors International of Washington Inc.	8,962	952,213
GXO Logistics Inc. ^(a)	4,779	229,392
		2,298,789
Airlines — 1.3%		
American Airlines Group Inc. ^(a)	77,562	1,063,375
Delta Air Lines Inc. ^(a)	29,943	952,187
Southwest Airlines Co. ^{(a)(b)}	70,961	2,705,033
United Airlines Holdings Inc. ^(a)	39,145	1,438,579
		6,159,174
Auto Components — 0.8%		
Aptiv PLC ^(a)	13,438	1,409,512
BorgWarner Inc.	28,609	1,100,302
Gentex Corp.	13,594	383,623
Lear Corp.	7,174	1,084,278
		3,977,715
Banks — 5.9%		
Citizens Financial Group Inc.	58,699	2,228,801
Comerica Inc.	15,676	1,219,122
Commerce Bancshares Inc.	13,167	914,975
Cullen/Frost Bankers Inc.	6,848	892,979
East West Bancorp. Inc.	17,017	1,221,480
Fifth Third Bancorp.	82,106	2,801,457
First Citizens BancShares Inc./NC, Class A	1,602	1,212,201
First Horizon Corp.	64,080	1,432,829
First Republic Bank/CA	7,570	1,231,715
Huntington Bancshares Inc./OH	172,234	2,288,990
KeyCorp	111,612	2,042,500
M&T Bank Corp.	21,471	3,810,029
Regions Financial Corp.	111,835	2,368,665
Signature Bank/New York NY	3,371	625,556
SVB Financial Group ^(a)	4,721	1,905,160
Webster Financial Corp.	21,376	992,915
Western Alliance Bancorp.	7,903	603,631
Zions Bancorp. NA	18,165	990,901
		28,783,906
Beverages — 0.3%		
Molson Coors Beverage Co., Class B	22,575	1,348,856
Biotechnology — 1.0%		
Biogen Inc. ^(a)	17,526	3,769,142
United Therapeutics Corp. ^(a)	5,429	1,254,479
		5,023,621
Building Products — 2.1%		
A O Smith Corp.	9,268	586,386
Allegion PLC	5,194	549,006
Builders FirstSource Inc. ^(a)	11,785	801,380
Carrier Global Corp.	65,408	2,650,986
Fortune Brands Home & Security Inc., NVS	15,621	1,088,471
Lennox International Inc.	2,439	584,214
Masco Corp.	28,265	1,565,316
Owens Corning	7,599	704,731

Security	Shares	Value
Building Products (continued)		
Trane Technologies PLC	12,820	\$ 1,884,412
		10,414,902
Capital Markets — 4.9%		
Ameriprise Financial Inc.	13,154	3,550,528
Bank of New York Mellon Corp. (The)	88,938	3,865,246
Carlyle Group Inc. (The)	16,980	660,692
Coinbase Global Inc., Class A ^{(a)(b)}	4,025	253,414
Franklin Resources Inc.	33,621	922,896
Invesco Ltd.	40,484	718,186
Jefferies Financial Group Inc.	23,047	750,641
KKR & Co. Inc.	29,131	1,615,605
Nasdaq Inc.	6,882	1,244,954
Northern Trust Corp.	24,937	2,488,214
Raymond James Financial Inc.	9,461	931,625
SEI Investments Co.	5,684	314,666
State Street Corp.	43,934	3,121,071
T Rowe Price Group Inc.	27,201	3,358,507
		23,796,245
Chemicals — 4.2%		
Celanese Corp.	12,972	1,524,340
CF Industries Holdings Inc.	24,964	2,383,812
DuPont de Nemours Inc.	36,050	2,207,342
Eastman Chemical Co.	15,442	1,481,351
FMC Corp.	8,700	966,570
International Flavors & Fragrances Inc.	30,498	3,783,277
LyondellBasell Industries NV, Class A	30,974	2,760,403
Mosaic Co. (The)	43,323	2,281,389
Olin Corp.	6,590	344,459
PPG Industries Inc.	15,584	2,014,855
RPM International Inc.	7,745	700,148
Westlake Corp. ^(b)	1,574	153,213
		20,601,159
Communications Equipment — 0.9%		
Ciena Corp. ^(a)	7,620	393,192
F5 Inc. ^(a)	3,010	503,754
Juniper Networks Inc.	38,583	1,081,481
Motorola Solutions Inc.	9,734	2,322,435
		4,300,862
Construction & Engineering — 0.4%		
AECOM	7,712	555,264
Quanta Services Inc. ^(b)	9,525	1,321,403
		1,876,667
Consumer Finance — 1.0%		
Ally Financial Inc.	38,712	1,280,206
Credit Acceptance Corp. ^{(a)(b)}	318	183,139
Discover Financial Services	12,429	1,255,329
Synchrony Financial	59,956	2,007,327
		4,726,001
Containers & Packaging — 2.3%		
Ancor PLC	179,455	2,323,942
AptarGroup Inc.	4,271	460,243
Avery Dennison Corp.	3,390	645,659
Ball Corp.	14,778	1,085,001
Berry Global Group Inc. ^{(a)(b)}	15,621	900,551
Crown Holdings Inc.	6,541	665,089
International Paper Co.	44,368	1,897,619
Packaging Corp. of America	11,223	1,578,066
Sealed Air Corp.	6,380	389,946

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Mid-Cap Value ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Containers & Packaging (continued)		
Westrock Co.	30,547	\$ 1,293,971
		11,240,087
Distributors — 0.7%		
Genuine Parts Co.	16,944	2,590,229
LKQ Corp.	15,288	838,394
		3,428,623
Diversified Consumer Services — 0.2%		
Service Corp. International	9,825	731,569
Diversified Financial Services — 0.6%		
Apollo Global Management Inc.	21,629	1,235,016
Equitable Holdings Inc.	42,488	1,207,934
Voya Financial Inc.	6,256	376,361
		2,819,311
Diversified Telecommunication Services — 0.2%		
Lumen Technologies Inc.	111,439	1,213,571
Electric Utilities — 6.1%		
Alliant Energy Corp.	30,029	1,829,667
Avangrid Inc.	8,311	404,995
Constellation Energy Corp. ^(b)	24,044	1,589,308
Edison International	45,619	3,091,600
Entergy Corp.	24,338	2,802,034
Energy Inc.	27,473	1,875,307
Eversource Energy	41,274	3,641,192
FirstEnergy Corp.	68,326	2,808,199
NRG Energy Inc.	13,139	495,997
OGE Energy Corp.	24,025	986,947
PG&E Corp. ^(a)	180,827	1,963,781
Pinnacle West Capital Corp.	13,494	991,404
PPL Corp.	88,067	2,560,988
Xcel Energy Inc.	65,181	4,769,946
		29,811,365
Electrical Equipment — 1.1%		
AMETEK Inc.	9,102	1,124,097
Hubbell Inc.	3,652	799,861
Regal Rexnord Corp.	8,042	1,080,041
Rockwell Automation Inc.	6,195	1,581,460
Sensata Technologies Holding PLC	18,848	838,170
		5,423,629
Electronic Equipment, Instruments & Components — 1.4%		
Arrow Electronics Inc. ^(a)	7,926	1,015,875
CDW Corp./DE	7,277	1,320,994
Corning Inc.	49,935	1,835,611
Flex Ltd. ^{(a)(b)}	55,731	936,281
Jabil Inc.	16,952	1,005,932
TD SYNNEX Corp.	4,934	495,472
		6,610,165
Energy Equipment & Services — 0.5%		
Baker Hughes Co.	49,153	1,262,741
Halliburton Co.	40,251	1,179,354
		2,442,095
Entertainment — 1.0%		
AMC Entertainment Holdings Inc., Class A ^(a)	62,049	903,433
Electronic Arts Inc.	12,963	1,701,134
Liberty Media Corp.-Liberty Formula One, Class A ^(a)	1,015	62,920
Liberty Media Corp.-Liberty Formula One, Class C, NVS ^(a)	9,551	647,271
Live Nation Entertainment Inc. ^(a)	5,427	510,084
Playtika Holding Corp. ^(a)	7,743	95,007

Security	Shares	Value
Entertainment (continued)		
Take-Two Interactive Software Inc. ^(a)	6,253	\$ 829,961
		4,749,810
Equity Real Estate Investment Trusts (REITs) — 8.6%		
Alexandria Real Estate Equities Inc.	9,895	1,640,393
Americold Realty Trust Inc.	32,156	1,053,109
Apartment Income REIT Corp.	9,216	417,853
AvalonBay Communities Inc.	8,635	1,847,372
Boston Properties Inc.	17,080	1,557,013
Brixmor Property Group Inc.	22,221	515,083
CubeSmart	9,654	442,829
Equity LifeStyle Properties Inc.	6,494	477,439
Equity Residential	23,460	1,839,029
Essex Property Trust Inc.	4,072	1,166,750
Extra Space Storage Inc.	5,077	962,193
Federal Realty Investment Trust	4,377	462,255
Gaming and Leisure Properties Inc.	28,180	1,465,078
Healthpeak Properties Inc.	26,624	735,621
Iron Mountain Inc. ^(b)	34,791	1,687,016
Kilroy Realty Corp.	6,993	378,881
Kimco Realty Corp.	74,027	1,636,737
Lamar Advertising Co., Class A	6,417	648,502
Life Storage Inc.	3,919	493,363
Medical Properties Trust Inc.	71,661	1,235,436
Mid-America Apartment Communities Inc.	5,762	1,070,176
National Retail Properties Inc.	21,112	1,005,142
Realty Income Corp.	43,738	3,236,175
Regency Centers Corp.	7,999	515,376
STORE Capital Corp.	30,328	880,119
UDR Inc.	13,174	637,622
Ventas Inc.	47,834	2,572,512
VICI Properties Inc.	115,245	3,940,226
Vornado Realty Trust	19,005	577,562
Welltower Inc.	31,938	2,757,527
Weyerhaeuser Co.	50,050	1,817,816
WP Carey Inc. ^(b)	23,088	2,061,758
		41,733,963
Food & Staples Retailing — 1.8%		
Albertsons Companies Inc., Class A	12,728	341,747
BJ's Wholesale Club Holdings Inc. ^(a)	10,126	685,530
Kroger Co. (The)	78,513	3,646,144
U.S. Foods Holding Corp. ^(a)	15,813	498,109
Walgreens Boots Alliance Inc.	85,797	3,399,277
		8,570,807
Food Products — 3.5%		
Bunge Ltd.	18,170	1,677,636
Campbell Soup Co.	24,139	1,191,260
Conagra Brands Inc.	57,437	1,964,920
Darling Ingredients Inc. ^(a)	12,360	856,301
Hershey Co. (The)	6,178	1,408,337
Hormel Foods Corp.	18,338	904,797
JM Smucker Co. (The)	12,986	1,718,307
Kellogg Co.	30,327	2,241,772
Lamb Weston Holdings Inc.	6,099	485,846
McCormick & Co. Inc./MD, NVS	14,132	1,234,430
Tyson Foods Inc., Class A	34,890	3,070,669
		16,754,275
Gas Utilities — 0.6%		
Atmos Energy Corp.	16,640	2,019,930

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Mid-Cap Value ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Gas Utilities (continued)		
UGI Corp.....	25,077	\$ 1,082,323
		3,102,253
Health Care Equipment & Supplies — 1.3%		
Baxter International Inc.....	32,259	1,892,313
DENTSPLY SIRONA Inc.....	16,128	583,188
Hologic Inc. ^(a)	13,661	975,122
Zimmer Biomet Holdings Inc.....	25,081	2,768,692
		6,219,315
Health Care Providers & Services — 3.0%		
AmerisourceBergen Corp.....	18,049	2,633,890
Cardinal Health Inc.....	32,619	1,942,788
Chemed Corp.....	877	421,916
DaVita Inc. ^{(a)(b)}	4,286	360,710
Henry Schein Inc. ^(a)	16,545	1,304,242
Laboratory Corp. of America Holdings.....	11,094	2,908,736
Molina Healthcare Inc. ^(a)	3,468	1,136,533
Quest Diagnostics Inc.....	14,049	1,918,672
Tenet Healthcare Corp. ^(a)	12,949	856,188
Universal Health Services Inc., Class B.....	8,061	906,621
		14,390,296
Hotels, Restaurants & Leisure — 1.6%		
Aramark.....	30,726	1,026,248
Carnival Corp. ^{(a)(b)}	116,764	1,057,882
Darden Restaurants Inc.....	8,217	1,022,934
Expedia Group Inc. ^(a)	9,870	1,046,714
Las Vegas Sands Corp. ^(a)	41,196	1,552,677
Norwegian Cruise Line Holdings Ltd. ^{(a)(b)}	50,047	608,071
Royal Caribbean Cruises Ltd. ^(a)	11,749	454,804
Wynn Resorts Ltd. ^(a)	12,602	799,975
		7,569,305
Household Durables — 2.1%		
DR Horton Inc.....	20,705	1,615,611
Garmin Ltd.....	11,500	1,122,630
Lennar Corp., Class A.....	30,951	2,630,835
Lennar Corp., Class B.....	1,859	126,189
Mohawk Industries Inc. ^(a)	6,183	794,392
Newell Brands Inc.....	43,986	888,957
NVR Inc. ^(a)	158	694,110
PulteGroup Inc.....	28,377	1,237,805
Whirlpool Corp.....	6,711	1,160,130
		10,270,659
Household Products — 0.6%		
Church & Dwight Co. Inc.....	9,984	878,293
Clorox Co. (The).....	14,730	2,089,303
		2,967,596
Independent Power and Renewable Electricity Producers — 0.6%		
AES Corp. (The).....	79,967	1,776,867
Vistra Corp.....	51,765	1,338,125
		3,114,992
Insurance — 5.7%		
Aflac Inc.....	70,923	4,063,888
Allegheny Corp. ^(a)	814	681,709
Allstate Corp. (The).....	32,909	3,849,366
American Financial Group Inc./OH.....	7,959	1,063,959
Arch Capital Group Ltd.....	26,812	1,190,453
Arthur J Gallagher & Co.....	9,177	1,642,591
Assurant Inc.....	3,729	655,484
Cincinnati Financial Corp.....	7,312	711,750

Security	Shares	Value
Insurance (continued)		
CNA Financial Corp.....	3,343	\$ 141,810
Erie Indemnity Co., Class A, NVS.....	1,537	312,564
Everest Re Group Ltd.....	2,473	646,319
Fidelity National Financial Inc.....	33,641	1,344,294
Globe Life Inc.....	10,880	1,095,943
Hartford Financial Services Group Inc. (The).....	39,356	2,537,281
Lincoln National Corp.....	19,395	995,739
Loews Corp.....	13,057	760,570
Markel Corp. ^(a)	647	839,250
Old Republic International Corp.....	34,441	801,442
Principal Financial Group Inc.....	28,062	1,878,470
Reinsurance Group of America Inc.....	8,039	930,756
W R Berkley Corp.....	9,142	571,649
Willis Towers Watson PLC.....	5,178	1,071,535
		27,786,822
Interactive Media & Services — 0.1%		
IAC/InterActiveCorp. ^(a)	6,179	423,261
Internet & Direct Marketing Retail — 0.7%		
eBay Inc.....	66,999	3,258,161
IT Services — 0.9%		
Akamai Technologies Inc. ^(a)	7,929	762,929
Concentrix Corp.....	1,928	257,889
DXC Technology Co. ^(a)	29,343	927,239
FleetCor Technologies Inc. ^(a)	3,515	773,616
Genpact Ltd.....	11,645	559,892
SS&C Technologies Holdings Inc.....	16,230	960,329
		4,241,894
Leisure Products — 0.2%		
Hasbro Inc.....	7,849	617,873
Mattel Inc. ^(a)	21,615	501,468
		1,119,341
Life Sciences Tools & Services — 0.1%		
Syneos Health Inc. ^(a)	7,887	624,177
Machinery — 4.2%		
AGCO Corp.....	4,782	520,855
Cummins Inc.....	16,885	3,736,819
Dover Corp.....	8,506	1,137,082
Fortive Corp.....	21,881	1,410,231
Lincoln Electric Holdings Inc. ^(b)	2,259	319,513
Middleby Corp. (The) ^(a)	3,325	481,094
Otis Worldwide Corp.....	23,952	1,872,328
PACCAR Inc.....	27,348	2,502,889
Parker-Hannifin Corp.....	9,282	2,683,333
Pentair PLC.....	13,002	635,668
Snap-on Inc.....	6,397	1,433,248
Stanley Black & Decker Inc.....	18,071	1,758,850
Toro Co. (The).....	5,289	454,801
Westinghouse Air Brake Technologies Corp. ^(b)	12,914	1,207,072
		20,153,783
Media — 2.1%		
Cable One Inc.....	272	374,457
DISH Network Corp., Class A ^(a)	29,943	520,110
Fox Corp., Class A, NVS.....	37,220	1,232,354
Fox Corp., Class B.....	17,267	533,550
Interpublic Group of Companies Inc. (The).....	47,173	1,409,058
Liberty Media Corp.-Liberty SiriusXM, Class A, NVS ^{(a)(b)}	9,565	381,165
Liberty Media Corp.-Liberty SiriusXM, Class C, NVS ^(a)	18,823	749,532

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Mid-Cap Value ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Media (continued)		
News Corp., Class A, NVS	46,389	\$ 795,107
News Corp., Class B	14,371	248,331
Omnicom Group Inc.	24,638	1,720,718
Paramount Global, Class A, NVS	1,100	29,744
Paramount Global, Class B, NVS	72,834	1,722,524
Sirius XM Holdings Inc. ^(b)	40,556	270,914
		9,987,564
Metals & Mining — 1.2%		
Alcoa Corp.	22,026	1,120,903
Cleveland-Cliffs Inc. ^{(a)(b)}	57,315	1,015,049
Reliance Steel & Aluminum Co.	7,425	1,412,606
Steel Dynamics Inc.	21,474	1,672,395
U.S. Steel Corp.	31,124	736,083
		5,957,036
Mortgage Real Estate Investment — 0.3%		
Annaly Capital Management Inc.	187,170	1,287,730
Multi-Utilities — 4.8%		
Ameren Corp.	30,902	2,877,594
CenterPoint Energy Inc.	75,329	2,387,176
CMS Energy Corp.	19,685	1,352,950
Consolidated Edison Inc.	42,400	4,209,048
DTE Energy Co.	23,186	3,021,136
NiSource Inc.	48,612	1,477,805
Public Service Enterprise Group Inc.	59,748	3,923,651
WEC Energy Group Inc.	37,748	3,918,620
		23,167,980
Multiline Retail — 0.6%		
Dollar Tree Inc. ^(a)	11,211	1,853,851
Kohl's Corp.	15,356	447,474
Macy's Inc.	34,017	600,400
		2,901,725
Oil, Gas & Consumable Fuels — 6.6%		
Antero Resources Corp. ^(a)	33,805	1,340,030
APA Corp.	17,928	666,384
Chesapeake Energy Corp.	13,525	1,273,649
Continental Resources Inc./OK	6,935	477,752
Coterra Energy Inc.	35,524	1,086,679
Devon Energy Corp.	73,455	4,616,647
Diamondback Energy Inc.	19,966	2,556,047
EQT Corp.	14,263	628,000
Hess Corp. ^(b)	21,628	2,432,501
Kinder Morgan Inc.	233,365	4,198,236
Marathon Oil Corp.	84,710	2,100,808
ONEOK Inc.	31,082	1,856,839
Ovintiv Inc.	30,995	1,583,535
Phillips 66	57,575	5,124,175
Southwestern Energy Co. ^(a)	134,009	946,104
Targa Resources Corp.	17,498	1,209,287
		32,096,673
Pharmaceuticals — 1.1%		
Jazz Pharmaceuticals PLC ^(a)	7,442	1,161,399
Organon & Co.	30,288	960,735
Royalty Pharma PLC, Class A	43,255	1,881,160
Viatis Inc.	145,201	1,406,998
		5,410,292
Professional Services — 1.1%		
Booz Allen Hamilton Holding Corp.	8,084	775,902
Dun & Bradstreet Holdings Inc. ^(a)	12,432	195,928

Security	Shares	Value
Professional Services (continued)		
Jacobs Engineering Group Inc.	7,966	\$ 1,093,732
Leidos Holdings Inc.	16,366	1,751,162
Nielsen Holdings PLC	42,953	1,028,724
Robert Half International Inc.	6,619	523,828
		5,369,276
Real Estate Management & Development — 0.7%		
CBRE Group Inc., Class A ^(a)	25,191	2,156,853
Jones Lang LaSalle Inc. ^(a)	5,835	1,112,560
		3,269,413
Road & Rail — 0.3%		
AMERCO	555	298,079
Avis Budget Group Inc. ^(a)	1,856	337,848
Hertz Global Holdings Inc. ^{(a)(b)}	5,906	126,507
Knight-Swift Transportation Holdings Inc. ^(b)	9,766	536,642
Lyft Inc., Class A ^(a)	17,075	236,659
		1,535,735
Semiconductors & Semiconductor Equipment — 0.7%		
First Solar Inc. ^(a)	6,532	647,778
Qorvo Inc. ^(a)	7,551	785,833
Skyworks Solutions Inc.	13,050	1,420,884
Wolfspeed Inc. ^(a)	9,071	755,614
		3,610,109
Software — 0.6%		
Citrix Systems Inc.	6,609	670,219
Guidewire Software Inc. ^(a)	5,932	461,035
NortonLifeLock Inc.	69,687	1,709,422
		2,840,676
Specialty Retail — 2.1%		
Advance Auto Parts Inc.	3,890	753,182
AutoNation Inc. ^(a)	4,249	504,526
AutoZone Inc. ^(a)	943	2,015,559
Bath & Body Works Inc.	19,421	690,222
Best Buy Co. Inc.	24,249	1,866,931
CarMax Inc. ^(a)	10,170	1,012,322
GameStop Corp., Class A ^{(a)(b)}	16,312	554,771
Lithia Motors Inc.	1,746	463,179
Penske Automotive Group Inc.	3,561	407,699
RH ^(a)	1,033	288,651
Tractor Supply Co.	5,430	1,039,736
Williams-Sonoma Inc.	4,658	672,708
		10,269,486
Technology Hardware, Storage & Peripherals — 2.6%		
Dell Technologies Inc., Class C	32,854	1,480,401
Hewlett Packard Enterprise Co.	155,598	2,215,715
HP Inc.	126,059	4,209,110
NetApp Inc.	17,082	1,218,459
Seagate Technology Holdings PLC	23,668	1,892,967
Western Digital Corp. ^(a)	37,498	1,841,152
		12,857,804
Textiles, Apparel & Luxury Goods — 0.3%		
Capri Holdings Ltd. ^(a)	11,494	559,528
Tapestry Inc.	30,217	1,016,198
		1,575,726
Trading Companies & Distributors — 0.9%		
Fastenal Co.	27,956	1,435,820
United Rentals Inc. ^(a)	4,161	1,342,630
Watsco Inc. ^(b)	1,509	413,391

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Mid-Cap Value ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Trading Companies & Distributors (continued)		
WW Grainger Inc.....	2,066	\$ 1,122,933
		4,314,774
Water Utilities — 0.4%		
American Water Works Co. Inc.	8,401	1,305,851
Essential Utilities Inc.	11,108	576,950
		1,882,801
Total Long-Term Investments — 99.7%		
(Cost: \$442,689,912)		483,867,597

- (a) Non-income producing security.
- (b) All or a portion of this security is on loan.
- (c) Affiliate of the Fund.
- (d) Annualized 7-day yield as of period end.
- (e) All or a portion of this security was purchased with the cash collateral from loaned securities.

Short-Term Securities

Money Market Funds — 2.9%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 1.93% ^{(c)(d)(e)}	12,949,847	12,948,552
BlackRock Cash Funds: Treasury, SL Agency Shares, 1.81% ^{(c)(d)}	1,030,000	1,030,000
Total Short-Term Securities — 2.9%		
(Cost: \$13,977,147)		13,978,552
Total Investments in Securities — 102.6%		
(Cost: \$456,667,059)		497,846,149
Liabilities in Excess of Other Assets — (2.6)%		(12,454,630)
Net Assets — 100.0%		\$ 485,391,519

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended July 31, 2022 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/22	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 07/31/22	Shares Held at 07/31/22	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$10,213,576	\$2,735,845 ^(a)	\$ —	\$ 249	\$ (1,118)	\$12,948,552	12,949,847	\$30,128 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	865,000	165,000 ^(a)	—	—	—	1,030,000	1,030,000	2,035	—
				\$ 249	\$ (1,118)	\$13,978,552		\$32,163	\$ —

^(a) Represents net amount purchased (sold).

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

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
E-Mini Utilities Select Sector Index	3	09/16/22	\$ 224	\$ 19,653

July 31, 2022

Futures Contracts (continued)

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
S&P Mid 400 E-Mini Index	5	09/16/22	\$ 1,257	\$ 86,109
				<u>\$ 105,762</u>

Fair Value Hierarchy as of Period End

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

- Level 1 – Unadjusted price quotations in active markets/exchanges for identical assets or liabilities that each Fund has the ability to access;
- Level 2 – Other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs); and
- Level 3 – Unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the BlackRock Global Valuation Methodologies Committee's (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 judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the Global Valuation Committee in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds. There may not be a secondary market, and/or there are a limited number of investors. The categorization of a value determined for financial instruments is based on the pricing transparency of the financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Fund's policy regarding valuation of financial instruments, refer to its most recent financial statements.

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

	Level 1	Level 2	Level 3	Total
Investments				
Assets				
Common Stocks	\$483,867,597	\$ —	\$ —	\$483,867,597
Money Market Funds	13,978,552	—	—	13,978,552
	<u>\$497,846,149</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$497,846,149</u>
Derivative financial instruments^(a)				
Assets				
Futures Contracts	\$ 105,762	\$ —	\$ —	\$ 105,762

^(a) Derivative financial instruments are futures contracts. Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

Portfolio Abbreviations

NVS Non-Voting Shares
REIT Real Estate Investment Trust

Schedule of Investments (unaudited)

July 31, 2022

iShares® Morningstar Small-Cap ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Aerospace & Defense — 1.4%		
AAR Corp. ^(a)	2,064	\$ 91,910
Aerjet Rocketdyne Holdings Inc. ^(a)	4,687	204,775
Aerovironment Inc. ^(a)	1,451	125,715
AerSale Corp. ^(a)	916	16,039
Archer Aviation Inc., Class A ^{(a)(b)}	7,754	31,326
Astra Space Inc., Class A ^{(a)(b)}	8,083	11,559
BWX Technologies Inc.	5,691	322,566
Cadre Holdings Inc.	393	9,294
Curtiss-Wright Corp.	2,399	344,113
Ducommun Inc. ^(a)	703	33,280
Hexcel Corp.	5,265	318,585
Kaman Corp.	1,725	53,096
Kratos Defense & Security Solutions Inc. ^{(a)(b)}	7,854	113,019
Maxar Technologies Inc.	4,625	127,095
Mercury Systems Inc. ^(a)	3,614	213,262
Moog Inc., Class A	1,803	154,409
National Presto Industries Inc.	314	22,357
Parsons Corp. ^{(a)(b)}	1,661	71,805
Redwire Corp. ^{(a)(b)}	1,033	3,409
Rocket Lab USA Inc. ^(a)	9,511	44,416
Spirit AeroSystems Holdings Inc., Class A	6,551	215,004
Terran Orbital Corp. ^{(a)(b)}	3,339	14,157
Triumph Group Inc. ^(a)	4,006	62,253
V2X Inc. ^(a)	711	23,634
Virgin Galactic Holdings Inc. ^(a)	11,009	81,907
Woodward Inc. ^(b)	3,783	396,080
		3,105,065
Air Freight & Logistics — 0.3%		
Air Transport Services Group Inc. ^{(a)(b)}	3,642	114,140
Atlas Air Worldwide Holdings Inc. ^{(a)(b)}	1,651	124,997
Forward Air Corp.	1,684	176,702
Hub Group Inc., Class A ^{(a)(b)}	2,129	162,656
		578,495
Airlines — 0.5%		
Alaska Air Group Inc. ^(a)	7,878	349,232
Allegiant Travel Co. ^(a)	956	110,236
Blade Air Mobility Inc. ^(a)	2,784	15,465
Fresh Market Inc., NVS ^(c)	16,033	—
Frontier Group Holdings Inc. ^{(a)(b)}	1,840	26,643
Hawaiian Holdings Inc. ^{(a)(b)}	3,300	49,368
JetBlue Airways Corp. ^(a)	20,071	168,998
Joby Aviation Inc., Class A ^{(a)(b)}	16,857	93,388
SkyWest Inc. ^(a)	3,138	75,783
Spirit Airlines Inc. ^(a)	6,792	168,238
Sun Country Airlines Holdings Inc. ^(a)	1,990	40,138
Wheels Up Experience Inc. ^(a)	10,459	23,428
		1,120,917
Auto Components — 1.3%		
Adient PLC ^(a)	5,919	199,944
American Axle & Manufacturing Holdings Inc. ^(a)	7,124	63,475
Autoliv Inc.	4,904	421,744
Dana Inc.	9,004	150,907
Dorman Products Inc. ^(a)	1,778	179,738
Fox Factory Holding Corp. ^(a)	2,643	250,186
Garrett Motion Inc. ^{(a)(b)}	3,590	23,730
Gentherm Inc. ^(a)	2,075	133,962
Goodyear Tire & Rubber Co. (The) ^(a)	17,611	216,263
Holley Inc. ^{(a)(b)}	2,475	19,775

Security	Shares	Value
Auto Components (continued)		
LCI Industries	1,583	\$ 213,847
Luminar Technologies Inc. ^{(a)(b)}	13,863	93,714
Modine Manufacturing Co. ^(a)	3,209	42,102
Patrick Industries Inc.	1,354	82,215
QuantumScape Corp. ^{(a)(b)}	16,082	174,007
Solid Power Inc. ^(a)	6,860	43,492
Standard Motor Products Inc.	1,178	53,882
Stoneridge Inc. ^(a)	1,690	31,806
Tenneco Inc., Class A ^(a)	4,679	88,293
Visteon Corp. ^(a)	1,753	223,648
XPEL Inc. ^{(a)(b)}	1,027	62,945
		2,769,675
Automobiles — 0.4%		
Canoo Inc. ^{(a)(b)}	9,295	32,161
Faraday Future Intelligent Electric Inc., Class E ^{(a)(b)}	9,784	21,623
Fisker Inc., Class A ^{(a)(b)}	8,752	83,844
Harley-Davidson Inc.	9,207	348,117
Lordstown Motors Corp., Class A ^{(a)(b)}	7,818	17,512
Mullen Automotive Inc. ^{(a)(b)}	14,999	11,890
Thor Industries Inc.	3,442	290,264
Winnebago Industries Inc. ^(b)	2,061	124,422
Workhorse Group Inc. ^{(a)(b)}	9,327	30,499
		960,332
Banks — 7.8%		
1st Source Corp.	1,566	75,512
Allegiance Bancshares Inc.	1,091	48,048
Amerant Bancorp Inc.	1,508	41,199
Ameris Bancorp.	4,027	190,437
Associated Banc-Corp.	9,869	198,367
Atlantic Union Bankshares Corp.	4,867	168,350
Banc of California Inc.	3,752	65,697
BancFirst Corp. ^(b)	1,219	130,908
Bancorp. Inc. (The) ^(a)	2,833	69,692
Bank of Hawaii Corp.	2,972	238,087
Bank of Marin Bancorp.	1,206	39,460
Bank OZK	7,251	290,765
BankUnited Inc.	4,384	170,318
Banner Corp.	1,557	96,518
Berkshire Hills Bancorp. Inc.	2,458	69,242
BOK Financial Corp.	1,934	170,250
Brookline Bancorp. Inc.	3,486	48,211
Byline Bancorp Inc.	1,715	42,000
Cadence Bank	9,893	258,207
Cambridge Bancorp.	532	44,310
Camden National Corp.	1,111	50,773
Carter Bankshares Inc. ^(a)	1,642	22,906
Cathay General Bancorp.	4,897	204,205
CBTX Inc. ^(b)	1,228	38,007
Central Pacific Financial Corp.	531	12,574
City Holding Co.	657	57,021
Coastal Financial Corp./WA ^(a)	674	27,789
Columbia Banking System Inc.	4,143	124,994
Community Bank System Inc.	3,105	209,060
Community Trust Bancorp. Inc.	1,548	67,075
ConnectOne Bancorp. Inc.	2,389	63,165
CrossFirst Bankshares Inc. ^(a)	2,830	38,828
Customers Bancorp. Inc. ^(a)	1,896	72,408
CVB Financial Corp.	7,816	208,453
Dime Community Bancshares Inc.	2,115	72,079

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Small-Cap ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Banks (continued)		
Eagle Bancorp. Inc.	1,806	\$ 88,548
Eastern Bankshares Inc.	10,524	214,690
Enterprise Financial Services Corp.	2,506	117,857
Equity Bancshares Inc., Class A	1,018	32,525
Farmers National Banc Corp.	2,343	33,271
FB Financial Corp.	2,391	102,454
Financial Institutions Inc.	1,183	31,361
First BanCorp./Puerto Rico	10,388	156,755
First Bancorp./Southern Pines NC	2,074	78,563
First Bancshares Inc. (The)	1,445	41,905
First Busey Corp.	3,800	93,670
First Commonwealth Financial Corp.	4,054	60,080
First Financial Bancorp.	4,193	93,672
First Financial Bankshares Inc.	8,043	355,340
First Financial Corp./IN ^(b)	1,029	48,075
First Foundation Inc.	3,457	71,975
First Hawaiian Inc.	8,183	208,585
First Internet Bancorp.	587	20,809
First Interstate BancSystem Inc., Class A	5,151	210,058
First Merchants Corp.	3,833	159,184
First Mid Bancshares Inc.	1,335	50,156
First of Long Island Corp. (The)	1,796	32,687
Flushing Financial Corp.	2,163	46,699
FNB Corp.	21,235	253,971
Fulton Financial Corp.	10,453	174,461
German American Bancorp. Inc.	1,925	72,842
Glacier Bancorp. Inc.	6,801	340,662
Great Southern Bancorp. Inc.	890	55,127
Hancock Whitney Corp.	5,516	269,236
Hanmi Financial Corp.	1,167	29,490
HarborOne Bancorp. Inc.	3,372	48,894
Heartland Financial USA Inc.	2,772	124,463
Heritage Commerce Corp.	4,147	48,852
Heritage Financial Corp./WA	1,430	37,209
Hilltop Holdings Inc.	3,135	90,445
Home BancShares Inc./AR	11,927	281,477
HomeStreet Inc.	1,070	39,900
HomeTrust Bancshares Inc.	1,166	28,147
Hope Bancorp. Inc.	5,422	81,547
Horizon Bancorp. Inc./IN	2,732	52,099
Independent Bank Corp.	2,773	232,377
Independent Bank Corp./MI	1,660	34,827
Independent Bank Group Inc.	2,328	164,636
International Bancshares Corp.	3,481	152,677
Lakeland Bancorp. Inc.	4,634	73,773
Lakeland Financial Corp.	1,569	122,068
Live Oak Bancshares Inc.	2,031	76,447
Mercantile Bank Corp.	1,065	37,744
Metropolitan Bank Holding Corp. ^(a)	686	47,595
Midland States Bancorp. Inc.	1,444	37,833
MVB Financial Corp.	689	22,392
National Bank Holdings Corp., Class A	1,445	60,141
NBT Bancorp. Inc.	2,022	81,972
Nicolet Bankshares Inc. ^{(a)(b)}	758	60,625
Northwest Bancshares Inc.	6,509	93,599
OceanFirst Financial Corp.	4,429	91,060
OFG Bancorp.	2,383	65,461
Old National Bancorp./IN	18,880	328,701
Old Second Bancorp. Inc.	2,766	38,862
Origin Bancorp. Inc.	1,490	64,174

Security	Shares	Value
Banks (continued)		
Pacific Premier Bancorp. Inc.	5,451	\$ 183,372
PacWest Bancorp.	7,394	207,254
Park National Corp.	965	125,025
Pathward Financial Inc.	1,755	59,179
Peapack Gladstone Financial Corp.	1,170	38,212
Peoples Bancorp. Inc./OH	1,826	56,460
Pinnacle Financial Partners Inc.	4,793	379,126
Popular Inc.	4,834	375,457
Premier Financial Corp.	2,415	68,779
Prosperity Bancshares Inc.	5,967	442,095
QCR Holdings Inc.	1,087	64,448
Renasant Corp.	3,180	106,212
S&T Bancorp. Inc.	2,069	64,015
Sandy Spring Bancorp. Inc.	3,040	125,552
Seacoast Banking Corp. of Florida	3,749	134,139
ServisFirst Bancshares Inc.	3,054	260,964
Silvergate Capital Corp., Class A ^(a)	2,018	188,259
Simmons First National Corp., Class A	6,638	157,652
Southern First Bancshares Inc. ^(a)	468	20,943
Southside Bancshares Inc.	1,959	78,242
SouthState Corp.	4,735	401,386
Stock Yards Bancorp. Inc.	1,724	119,215
Synovus Financial Corp.	9,281	374,767
Texas Capital Bancshares Inc. ^(a)	3,193	187,174
Tompkins Financial Corp.	856	66,040
Towne Bank/Portsmouth VA	4,708	140,628
TriCo Bancshares.	2,027	96,891
Triumph Bancorp. Inc. ^(a)	1,523	110,646
Trustmark Corp.	3,772	122,477
UMB Financial Corp. ^(b)	2,779	251,499
Umpqua Holdings Corp.	13,978	246,153
United Bankshares Inc./WV	8,613	333,668
United Community Banks Inc./GA	5,926	201,662
Univest Financial Corp.	2,089	52,100
Valley National Bancorp.	26,838	313,736
Veritex Holdings Inc.	3,247	100,462
Washington Federal Inc.	4,771	162,834
Washington Trust Bancorp. Inc.	1,649	90,497
WesBanco Inc.	3,984	135,934
Westamerica Bancorp.	1,491	89,475
Wintrust Financial Corp.	3,770	324,371
		17,046,620
Beverages — 0.4%		
Boston Beer Co. Inc. (The), Class A, NVS ^(a)	586	222,932
Celsius Holdings Inc. ^(a)	2,398	213,326
Coca-Cola Consolidated Inc.	288	147,744
Duckhorn Portfolio Inc. (The) ^(a)	1,894	34,736
MGP Ingredients Inc.	775	81,515
National Beverage Corp.	1,438	77,911
Vintage Wine Estates Inc. ^{(a)(b)}	1,867	13,704
Vita Coco Co. Inc. (The) ^(a)	809	9,748
		801,616
Biotechnology — 5.8%		
4D Molecular Therapeutics Inc. ^(a)	1,552	14,589
ACADIA Pharmaceuticals Inc. ^(a)	7,661	112,540
Adicet Bio Inc. ^{(a)(b)}	1,142	19,288
ADMA Biologics Inc. ^(a)	11,020	23,583
Agenus Inc. ^(a)	16,278	41,997
Agios Pharmaceuticals Inc. ^(a)	3,375	72,799

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Small-Cap ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Biotechnology (continued)		
Akero Therapeutics Inc. ^(a)	1,538	\$ 15,749
Albireo Pharma Inc. ^(a)	1,257	26,133
Alector Inc. ^(a)	3,741	38,233
Alkermes PLC ^(a)	10,222	261,683
Allogene Therapeutics Inc. ^{(a)(b)}	4,593	59,617
ALX Oncology Holdings Inc. ^{(a)(b)}	1,345	13,020
Amicus Therapeutics Inc. ^(a)	15,738	156,750
AnaptysBio Inc. ^(a)	1,265	26,489
Anavex Life Sciences Corp. ^{(a)(b)}	4,924	50,520
Apellis Pharmaceuticals Inc. ^(a)	5,668	318,995
Arcellx Inc. ^{(a)(b)}	549	11,381
Arcturus Therapeutics Holdings Inc. ^(a)	1,383	24,272
Arcus Biosciences Inc. ^(a)	2,870	76,313
Arcutis Biotherapeutics Inc. ^(a)	1,754	42,552
Arrowhead Pharmaceuticals Inc. ^(a)	6,621	281,591
Atara Biotherapeutics Inc. ^{(a)(b)}	6,045	18,316
Avid Bioservices Inc. ^{(a)(b)}	3,800	74,670
Avidity Biosciences Inc. ^(a)	2,898	47,208
Beam Therapeutics Inc. ^{(a)(b)}	2,898	182,516
BioCryst Pharmaceuticals Inc. ^(a)	11,654	128,427
Biohaven Pharmaceutical Holding Co. Ltd. ^(a)	3,948	576,487
Bioexcel Therapeutics Inc. ^(a)	1,262	19,485
Blueprint Medicines Corp. ^(a)	3,711	189,484
Bridgebio Pharma Inc. ^{(a)(b)}	6,662	57,693
C4 Therapeutics Inc. ^(a)	2,392	23,059
CareDx Inc. ^{(a)(b)}	3,298	78,459
Caribou Biosciences Inc. ^{(a)(b)}	1,305	10,597
Catalyst Pharmaceuticals Inc. ^(a)	5,935	60,774
Celldex Therapeutics Inc. ^(a)	2,893	88,873
Century Therapeutics Inc. ^{(a)(b)}	651	6,881
Cerevel Therapeutics Holdings Inc. ^(a)	3,486	91,647
ChemoCentryx Inc. ^(a)	3,083	72,820
Chimerix Inc. ^(a)	4,377	9,586
Chinook Therapeutics Inc. ^(a)	2,921	54,068
Coherus Biosciences Inc. ^(a)	4,087	34,617
Crinetics Pharmaceuticals Inc. ^(a)	2,712	52,098
CRISPR Therapeutics AG ^{(a)(b)}	4,453	333,975
CTI BioPharma Corp. ^(a)	5,258	34,387
Cullinan Oncology Inc. ^(a)	1,552	20,968
Cytokinetics Inc. ^(a)	5,382	227,820
Day One Biopharmaceuticals Inc. ^{(a)(b)}	1,287	22,046
Deciphera Pharmaceuticals Inc. ^(a)	2,916	37,004
Denali Therapeutics Inc. ^(a)	5,828	198,269
Design Therapeutics Inc. ^{(a)(b)}	740	14,519
Dynavax Technologies Corp. ^{(a)(b)}	7,279	104,672
Dyne Therapeutics Inc. ^(a)	1,573	16,501
Eagle Pharmaceuticals Inc./DE ^(a)	692	27,472
Editas Medicine Inc. ^{(a)(b)}	4,401	70,020
Emergent BioSolutions Inc. ^{(a)(b)}	2,827	97,927
Enanta Pharmaceuticals Inc. ^(a)	1,133	62,485
Enochian Biosciences Inc. ^(a)	1,946	4,476
EQRx Inc. ^{(a)(b)}	13,816	75,297
Erasca Inc. ^{(a)(b)}	1,231	9,282
Exelixis Inc. ^(a)	20,070	419,864
Fate Therapeutics Inc. ^{(a)(b)}	5,144	157,046
FibroGen Inc. ^(a)	5,377	67,643
Foghorn Therapeutics Inc. ^(a)	1,226	17,936
Forma Therapeutics Holdings Inc. ^(a)	1,927	15,956
Gelesis Holdings Inc. ^(a)	2,624	3,779
Generation Bio Co. ^(a)	2,797	17,845

Security	Shares	Value
Biotechnology (continued)		
Geron Corp. ^{(a)(b)}	23,145	\$ 43,976
Global Blood Therapeutics Inc. ^{(a)(b)}	3,673	120,181
Gossamer Bio Inc. ^{(a)(b)}	3,284	36,879
GreenLight Bioscience Inc. ^(a)	3,666	7,772
Halozyne Therapeutics Inc. ^{(a)(b)}	8,605	420,784
Heron Therapeutics Inc. ^(a)	6,706	18,643
HilleVax Inc. ^(a)	707	9,559
Humacyte Inc. ^{(a)(b)}	3,765	13,102
Ideaya Biosciences Inc. ^(a)	2,129	31,765
IGM Biosciences Inc. ^{(a)(b)}	544	8,764
Imago Biosciences Inc. ^{(a)(b)}	536	8,630
ImmunityBio Inc. ^{(a)(b)}	4,195	16,319
ImmunoGen Inc. ^{(a)(b)}	12,695	60,174
Immunovant Inc. ^(a)	2,559	10,543
Inhibrx Inc. ^{(a)(b)}	1,325	22,976
Inovio Pharmaceuticals Inc. ^(a)	14,067	27,853
Insmed Inc. ^{(a)(b)}	7,487	165,612
Instil Bio Inc. ^{(a)(b)}	1,078	6,080
Intellia Therapeutics Inc. ^(a)	4,417	286,045
Intercept Pharmaceuticals Inc. ^{(a)(b)}	1,569	20,020
Ionis Pharmaceuticals Inc. ^{(a)(b)}	8,854	332,556
Iovance Biotherapeutics Inc. ^(a)	8,469	98,664
Ironwood Pharmaceuticals Inc. ^(a)	9,639	110,367
iTeos Therapeutics Inc. ^(a)	1,316	32,189
IVERIC bio Inc. ^(a)	6,772	72,393
Janux Therapeutics Inc. ^{(a)(b)}	737	9,154
Karuna Therapeutics Inc. ^(a)	1,377	179,354
Karyopharm Therapeutics Inc. ^{(a)(b)}	4,483	19,053
Keros Therapeutics Inc. ^{(a)(b)}	839	26,915
Kezar Life Sciences Inc. ^(a)	2,648	25,871
Krystal Biotech Inc. ^(a)	1,316	95,515
Kura Oncology Inc. ^(a)	4,137	63,337
Kymera Therapeutics Inc. ^{(a)(b)}	2,256	49,700
Ligand Pharmaceuticals Inc. ^(a)	1,043	95,987
Lyell Immunopharma Inc. ^{(a)(b)}	1,523	8,483
MacroGenics Inc. ^(a)	3,571	11,177
Madrigal Pharmaceuticals Inc. ^{(a)(b)}	762	47,869
MannKind Corp. ^(a)	15,633	53,934
MeiraGTx Holdings PLC ^(a)	1,611	13,339
MiMedx Group Inc. ^(a)	4,874	16,669
Mirati Therapeutics Inc. ^(a)	3,139	202,152
Mirum Pharmaceuticals Inc. ^{(a)(b)}	1,109	27,836
Monte Rosa Therapeutics Inc. ^{(a)(b)}	751	6,812
Morphic Holding Inc. ^(a)	1,677	44,390
Myovant Sciences Ltd. ^(a)	2,726	35,656
Myriad Genetics Inc. ^(a)	4,989	131,610
Natera Inc. ^(a)	5,574	261,978
Nkarta Inc. ^{(a)(b)}	1,764	23,832
Novavax Inc. ^{(a)(b)}	4,895	266,826
Nurix Therapeutics Inc. ^(a)	2,555	40,778
Nuvalent Inc., Class A ^(a)	792	11,769
Ocugen Inc. ^{(a)(b)}	13,921	35,916
Organogenesis Holdings Inc., Class A ^(a)	4,056	23,281
Pardes Biosciences Inc. ^(a)	1,683	4,746
PMV Pharmaceuticals Inc. ^{(a)(b)}	1,716	25,654
Point Biopharma Global Inc. ^{(a)(b)}	4,489	32,949
Praxis Precision Medicines Inc. ^(a)	2,290	8,084
Prometheus Biosciences Inc. ^(a)	706	30,125
Protagonist Therapeutics Inc. ^(a)	2,874	28,596
Prothena Corp. PLC ^(a)	2,298	71,376

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Small-Cap ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
Biotechnology (continued)			Capital Markets — 2.0%		
PTC Therapeutics Inc. ^(a)	4,465	\$ 194,451	Affiliated Managers Group Inc.	2,416	\$ 305,334
RAPT Therapeutics Inc. ^(a)	1,252	23,062	Artisan Partners Asset Management Inc., Class A	4,228	168,105
Recursion Pharmaceuticals Inc., Class A ^{(a)(b)}	1,878	15,888	Assetmark Financial Holdings Inc. ^(a)	1,238	23,510
REGENXBIO Inc. ^(a)	2,345	73,563	B. Riley Financial Inc.	1,007	51,901
Relay Therapeutics Inc. ^{(a)(b)}	4,775	90,820	BGC Partners Inc., Class A	20,458	74,672
Replimune Group Inc. ^(a)	1,841	35,494	Blucora Inc. ^(a)	2,982	59,640
REVOLUTION Medicines Inc. ^{(a)(b)}	4,587	103,620	Blue Owl Capital Inc.	21,609	246,559
Rigel Pharmaceuticals Inc. ^(a)	11,321	13,472	Bridge Investment Group Holdings Inc., Class A	1,563	26,618
Rocket Pharmaceuticals Inc. ^(a)	2,907	42,152	BrightSphere Investment Group Inc.	2,057	38,898
Sage Therapeutics Inc. ^(a)	3,277	112,762	Cohen & Steers Inc.	1,601	117,978
Sana Biotechnology Inc. ^{(a)(b)}	5,191	34,676	Cowen Inc., Class A	1,719	60,285
Sangamo Therapeutics Inc. ^(a)	7,902	33,900	Diamond Hill Investment Group Inc.	205	39,190
Sarepta Therapeutics Inc. ^(a)	5,476	508,994	Donnelley Financial Solutions Inc. ^(a)	1,738	59,075
Seres Therapeutics Inc. ^(a)	4,067	16,715	Evercore Inc., Class A	2,530	252,924
Sorrento Therapeutics Inc. ^{(a)(b)}	24,014	62,436	Federated Hermes Inc.	5,729	195,416
SpringWorks Therapeutics Inc. ^{(a)(b)}	1,692	50,557	Focus Financial Partners Inc., Class A ^(a)	3,532	142,799
Stoke Therapeutics Inc. ^(a)	1,399	20,691	Forge Global Holdings Inc. ^{(a)(b)}	6,439	34,384
Syndax Pharmaceuticals Inc. ^(a)	3,055	62,230	Freedom Holding Corp./NV ^{(a)(b)}	1,031	55,189
Tango Therapeutics Inc. ^{(a)(b)}	4,032	16,491	GCM Grosvenor Inc., Class A	2,016	15,946
Tenaya Therapeutics Inc. ^{(a)(b)}	798	3,806	Hamilton Lane Inc., Class A	2,194	165,801
TG Therapeutics Inc. ^(a)	8,439	50,550	Houlihan Lokey Inc.	3,132	264,842
Traverse Therapeutics Inc. ^(a)	3,313	77,988	Interactive Brokers Group Inc., Class A	5,458	320,330
Turning Point Therapeutics Inc. ^(a)	3,087	231,463	Janus Henderson Group PLC	10,531	271,384
Twist Bioscience Corp. ^(a)	3,507	153,396	Moelis & Co., Class A	4,067	189,441
Ultragenyx Pharmaceutical Inc. ^{(a)(b)}	4,385	233,633	Open Lending Corp., Class A ^(a)	6,341	65,693
uniQure NV ^(a)	2,305	58,432	Oppenheimer Holdings Inc., Class A, NVS	550	18,474
Vanda Pharmaceuticals Inc. ^(a)	3,451	37,202	P10 Inc. ^(b)	2,206	26,097
Vaxart Inc. ^{(a)(b)}	8,163	30,040	Piper Sandler Cos.	897	113,201
Vaxcyte Inc. ^(a)	2,160	49,853	PJT Partners Inc., Class A	1,552	110,937
Vera Therapeutics Inc. ^(a)	594	10,247	StepStone Group Inc., Class A	3,078	81,998
Veracyte Inc. ^(a)	4,436	116,844	Stifel Financial Corp.	6,666	398,693
Vericel Corp. ^(a)	2,919	94,984	StoneX Group Inc. ^(a)	1,089	94,885
Verve Therapeutics Inc. ^{(a)(b)}	1,418	34,911	TPG Inc.	2,151	61,346
Vir Biotechnology Inc. ^(a)	4,641	129,066	Victory Capital Holdings Inc., Class A	1,476	40,841
Xencor Inc. ^{(a)(b)}	3,690	105,866	Virtu Financial Inc., Class A	5,030	117,350
Y-mAbs Therapeutics Inc. ^(a)	2,194	34,204	Virtus Investment Partners Inc.	439	90,574
Zentalis Pharmaceuticals Inc. ^(a)	3,031	88,505	WisdomTree Investments Inc.	7,020	36,504
		12,688,581			4,436,814
Building Products — 1.1%			Chemicals — 2.6%		
AAON Inc. ^(b)	2,644	159,090	AdvanSix Inc.	1,748	68,679
American Woodmark Corp. ^(a)	1,029	51,676	American Vanguard Corp.	1,660	38,861
Apogee Enterprises Inc.	1,400	58,254	Amyris Inc. ^{(a)(b)}	12,631	22,483
Armstrong World Industries Inc.	2,935	262,242	Ashland Global Holdings Inc.	3,169	318,389
AZEK Co. Inc. (The) ^(a)	6,987	144,491	Aspen Aerogels Inc. ^(a)	1,729	22,615
Gibraltar Industries Inc. ^(a)	2,076	97,136	Avient Corp.	5,700	245,955
Griffon Corp.	2,960	88,830	Axalta Coating Systems Ltd. ^(a)	12,992	327,658
Hayward Holdings Inc. ^(a)	3,606	42,082	Balchem Corp.	2,006	272,335
Insteel Industries Inc.	1,188	37,184	Cabot Corp.	3,519	261,321
Janus International Group Inc. ^{(a)(b)}	3,452	35,107	Chase Corp.	470	42,732
JELD-WEN Holding Inc. ^{(a)(b)}	5,431	96,563	Chemours Co. (The)	9,726	346,148
Masonite International Corp. ^(a)	1,422	129,445	Danimer Scientific Inc. ^{(a)(b)}	5,430	25,087
PGT Innovations Inc. ^(a)	3,714	81,337	Diversey Holdings Ltd. ^{(a)(b)}	2,974	22,275
Quanex Building Products Corp.	2,064	50,795	Ecovyst Inc.	3,359	34,363
Resideo Technologies Inc. ^(a)	9,100	204,841	Element Solutions Inc.	13,564	268,025
Simpson Manufacturing Co. Inc.	2,695	278,340	FutureFuel Corp.	1,938	13,934
Technoglass Inc.	1,347	30,186	GCP Applied Technologies Inc. ^(a)	3,391	106,817
UFP Industries Inc.	3,920	361,463	Ginkgo Bioworks Holdings Inc. ^{(a)(b)}	60,031	171,689
Zurn Elkay Water Solutions Corp.	7,899	228,676	Hawkins Inc.	1,171	46,547
		2,437,738	HB Fuller Co.	3,337	214,235
			Huntsman Corp.	12,442	360,320

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Small-Cap ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Chemicals (continued)		
Ingevity Corp. ^(a)	2,413	\$ 161,912
Innospec Inc.	1,553	158,406
Intrepid Potash Inc. ^(a)	588	26,813
Koppers Holdings Inc.	1,280	30,131
Kronos Worldwide Inc.	1,424	25,020
Livent Corp. ^(a)	10,161	252,907
LSB Industries Inc. ^(a)	1,894	26,156
Mativ Inc.	3,369	73,613
Minerals Technologies Inc.	2,059	137,562
NewMarket Corp.	423	131,468
Origin Materials Inc. ^{(a)(b)}	7,267	42,730
Perimeter Solutions SA ^(a)	10,211	117,937
PureCycle Technologies Inc. ^(a)	6,358	48,194
Quaker Chemical Corp.	841	136,419
Scotts Miracle-Gro Co. (The)	2,541	226,022
Sensient Technologies Corp.	2,632	226,299
Stepan Co.	1,328	149,015
Tredegar Corp.	1,669	17,491
Trinseo PLC	2,245	80,304
Tronox Holdings PLC, Class A	7,217	112,657
Valvoline Inc.	11,149	359,221
		5,770,745
Commercial Services & Supplies — 1.6%		
ABM Industries Inc.	4,179	187,386
ACCO Brands Corp.	5,964	42,762
ACV Auctions Inc., Class A ^{(a)(b)}	6,964	51,464
Aris Water Solution Inc., Class A	1,243	26,314
Aurora Innovation Inc., Class A ^{(a)(b)}	17,324	44,003
Brady Corp., Class A, NVS	2,997	143,406
BrightView Holdings Inc. ^(a)	2,849	37,436
Brink's Co. (The)	2,933	167,005
Casella Waste Systems Inc., Class A ^(a)	3,175	257,016
Cimpress PLC ^{(a)(b)}	1,205	48,429
Clean Harbors Inc. ^(a)	3,118	304,286
CoreCivic Inc. ^(a)	7,522	81,012
Deluxe Corp.	2,668	67,073
Driven Brands Holdings Inc. ^{(a)(b)}	3,483	105,813
Ennis Inc.	1,603	35,026
GEO Group Inc. (The) ^(a)	4,896	32,118
Harsco Corp. ^(a)	4,897	23,555
Healthcare Services Group Inc.	4,611	66,122
Heritage-Crystal Clean Inc. ^(a)	1,021	34,265
HNI Corp.	2,649	93,563
IAA Inc. ^(a)	8,366	315,649
Interface Inc.	3,697	53,569
KAR Auction Services Inc. ^{(a)(b)}	7,631	130,490
Matthews International Corp., Class A	1,986	55,509
MillerKnoll Inc.	4,771	143,655
Montrose Environmental Group Inc. ^(a)	1,657	66,479
MSA Safety Inc.	2,289	293,770
SP Plus Corp. ^(a)	1,459	49,985
Steelcase Inc., Class A	5,622	62,573
Stericycle Inc. ^(a)	5,769	270,393
UniFirst Corp./MA	956	187,271
Viad Corp. ^(a)	1,289	43,529
VSE Corp.	648	27,184
		3,548,110
Communications Equipment — 0.9%		
ADTRAN Holdings Inc. ^(a)	4,797	115,560

Security	Shares	Value
Communications Equipment (continued)		
Calix Inc. ^(a)	3,476	\$ 198,271
Cambium Networks Corp. ^(a)	720	13,572
Casa Systems Inc. ^(a)	2,668	11,793
Clearfield Inc. ^{(a)(b)}	712	70,168
CommScope Holding Co. Inc. ^(a)	12,850	116,035
Comtech Telecommunications Corp.	1,741	20,230
Digi International Inc. ^(a)	2,181	62,137
Extreme Networks Inc. ^(a)	8,146	106,550
Harmonic Inc. ^(a)	6,478	70,740
Infinera Corp. ^(a)	13,410	87,835
Lumentum Holdings Inc. ^{(a)(b)}	4,304	389,340
NETGEAR Inc. ^(a)	1,947	50,194
NetScout Systems Inc. ^(a)	4,597	163,561
Plantronics Inc. ^(a)	2,695	107,234
Ribbon Communications Inc. ^(a)	7,686	26,055
Viasat Inc. ^(a)	4,651	153,157
Viavi Solutions Inc. ^(a)	14,264	211,107
		1,973,539
Construction & Engineering — 1.5%		
Ameresco Inc., Class A ^{(a)(b)}	1,969	112,666
API Group Corp. ^(a)	12,816	226,971
Arcosa Inc.	3,139	161,847
Argan Inc.	905	33,630
Comfort Systems USA Inc.	2,262	239,003
Construction Partners Inc., Class A ^(a)	2,552	60,687
Dycom Industries Inc. ^(a)	1,849	190,743
EMCOR Group Inc.	3,195	371,802
Fluor Corp. ^(a)	8,864	225,234
Granite Construction Inc.	2,835	84,767
Great Lakes Dredge & Dock Corp. ^(a)	4,076	52,703
IES Holdings Inc. ^(a)	518	17,094
Infrastructure and Energy Alternatives Inc. ^(a)	1,898	26,800
MasTec Inc. ^(a)	3,556	280,675
MDU Resources Group Inc.	12,667	361,896
MYR Group Inc. ^(a)	1,061	101,039
NV5 Global Inc. ^(a)	755	102,378
Primoris Services Corp.	3,302	77,135
Sterling Infrastructure Inc. ^(a)	1,931	49,646
Tutor Perini Corp. ^(a)	2,606	23,662
Valmont Industries Inc.	1,332	361,611
		3,161,989
Construction Materials — 0.2%		
Eagle Materials Inc.	2,472	312,585
Summit Materials Inc., Class A ^(a)	7,369	202,721
		515,306
Consumer Finance — 1.0%		
Atlanticus Holdings Corp. ^(a)	342	13,215
Bread Financial Holdings Inc.	3,026	119,860
Curo Group Holdings Corp.	1,413	10,117
Encore Capital Group Inc. ^(a)	1,545	111,904
Enova International Inc. ^(a)	2,024	69,848
EZCORP Inc., Class A, NVS ^(a)	3,498	28,124
FirstCash Holdings Inc.	2,460	180,220
Green Dot Corp., Class A ^(a)	3,126	87,841
LendingClub Corp. ^{(a)(b)}	6,490	89,886
LendingTree Inc. ^{(a)(b)}	685	31,222
Moneylion Inc. ^(a)	5,987	9,400
Navient Corp.	9,304	153,237
Nelnet Inc., Class A	1,273	121,049

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Small-Cap ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Consumer Finance (continued)		
OneMain Holdings Inc.	6,652	\$ 247,454
PRA Group Inc. ^(a)	2,483	98,923
PROG Holdings Inc. ^(a)	3,347	61,652
Regional Management Corp.	574	23,534
SLM Corp.	16,876	263,266
SoFi Technologies Inc. ^{(a)(b)}	45,871	289,446
Upstart Holdings Inc. ^{(a)(b)}	3,201	77,880
World Acceptance Corp. ^(a)	228	25,257
		2,113,335
Containers & Packaging — 0.7%		
Graphic Packaging Holding Co.	17,756	395,071
Greif Inc., Class A, NVS	1,673	118,147
Myers Industries Inc.	2,268	55,180
O-I Glass Inc. ^(a)	9,798	144,129
Pactiv Evergreen Inc.	2,662	27,206
Ranpak Holdings Corp. ^(a)	2,652	13,552
Silgan Holdings Inc.	5,254	233,803
Sonoco Products Co.	6,098	387,162
TriMas Corp.	2,640	78,144
		1,452,394
Distributors — 0.0%		
Funko Inc., Class A ^(a)	1,690	44,295
Diversified Consumer Services — 1.1%		
2U Inc. ^{(a)(b)}	4,834	47,325
ADT Inc. ^(b)	14,473	105,653
Adtalem Global Education Inc. ^(a)	2,844	114,044
American Public Education Inc. ^(a)	1,170	18,381
Carriage Services Inc.	843	30,584
Chegg Inc. ^(a)	7,856	167,333
Coursera Inc. ^(a)	5,368	74,561
Duolingo Inc, Class A ^{(a)(b)}	1,277	117,165
European Wax Center Inc., Class A	1,057	22,112
frontdoor Inc. ^{(a)(b)}	5,163	138,213
Graham Holdings Co., Class B	244	145,056
Grand Canyon Education Inc. ^(a)	2,028	194,830
H&R Block Inc.	9,958	397,922
Laureate Education Inc., Class A	8,808	104,287
Mister Car Wash Inc. ^(a)	2,483	28,803
OneSpaWorld Holdings Ltd. ^(a)	4,053	29,222
Perdoceo Education Corp. ^(a)	4,361	59,746
PowerSchool Holdings Inc., Class A ^(a)	2,634	37,956
Rover Group Inc. ^{(a)(b)}	4,747	20,744
Strategic Education Inc.	1,445	103,794
Stride Inc. ^(a)	2,694	120,368
Terminix Global Holdings Inc. ^(a)	7,587	339,139
Udemy Inc. ^{(a)(b)}	967	11,556
Vivint Smart Home Inc. ^(a)	2,717	12,987
WW International Inc. ^(a)	3,433	22,795
		2,464,576
Diversified Financial Services — 0.2%		
A-Mark Precious Metals Inc.	1,104	33,451
Cannae Holdings Inc. ^{(a)(b)}	5,053	106,669
Compass Diversified Holdings	3,781	91,236
Jackson Financial Inc., Class A	5,469	150,452
		381,808
Diversified Telecommunication Services — 0.6%		
Anterix Inc. ^(a)	1,136	50,541
AST SpaceMobile Inc. ^{(a)(b)}	2,526	17,758

Security	Shares	Value
Diversified Telecommunication Services (continued)		
ATN International Inc.	662	\$ 30,478
Bandwidth Inc., Class A ^(a)	1,485	24,695
Cogent Communications Holdings Inc.	2,659	169,671
Consolidated Communications Holdings Inc. ^(a)	4,652	30,703
EchoStar Corp., Class A ^{(a)(b)}	2,400	47,424
Frontier Communications Parent Inc. ^(a)	12,997	336,752
Globalstar Inc. ^(a)	41,125	57,575
IDT Corp., Class B ^(a)	1,123	29,232
Iridium Communications Inc. ^(a)	7,997	357,546
Liberty Latin America Ltd., Class A ^(a)	2,726	20,091
Liberty Latin America Ltd., Class C, NVS ^(a)	9,520	69,877
Radius Global Infrastructure Inc., Class A ^(a)	4,423	67,583
		1,309,926
Electric Utilities — 0.8%		
ALLETE Inc.	3,586	222,583
Hawaiian Electric Industries Inc.	6,851	289,797
IDACORP Inc.	3,153	352,253
MGE Energy Inc.	2,260	183,919
Otter Tail Corp.	2,613	183,616
PNM Resources Inc.	5,347	258,100
Portland General Electric Co.	5,566	285,758
		1,776,026
Electrical Equipment — 1.6%		
Acuity Brands Inc.	2,162	394,349
Allied Motion Technologies Inc.	770	20,744
Array Technologies Inc. ^(a)	8,432	142,079
Atkore Inc. ^(a)	2,688	266,838
AZZ Inc.	1,570	66,788
Babcock & Wilcox Enterprises Inc. ^{(a)(b)}	3,307	26,324
Blink Charging Co. ^{(a)(b)}	2,367	50,109
Bloom Energy Corp., Class A ^{(a)(b)}	10,134	205,011
ChargePoint Holdings Inc., Class A ^{(a)(b)}	11,120	168,023
Encore Wire Corp.	1,240	171,703
Energy Vault Holdings Inc. ^{(a)(b)}	3,460	15,397
EnerSys	2,595	171,036
Enovix Corp. ^{(a)(b)}	6,551	87,259
ESS Tech Inc. ^{(a)(b)}	3,834	14,569
Fluence Energy Inc., Class A ^{(a)(b)}	2,144	29,459
FREYR Battery SA ^{(a)(b)}	5,024	50,140
FuelCell Energy Inc. ^(a)	22,651	81,317
GrafTech International Ltd.	12,514	96,358
Heligen Inc. ^{(a)(b)}	5,670	14,005
nVent Electric PLC	10,397	367,118
SES AI Corp. ^{(a)(b)}	5,996	27,642
Shoals Technologies Group Inc., Class A ^(a)	7,040	166,355
Stem Inc. ^{(a)(b)}	8,247	93,438
Sunrun Inc. ^(a)	13,125	429,056
Thermon Group Holdings Inc. ^(a)	2,111	32,868
TPI Composites Inc. ^(a)	2,267	37,337
Tritium DCFC Ltd. ^{(a)(b)}	4,808	31,733
Vertiv Holdings Co.	19,049	217,540
Vicor Corp. ^(a)	1,366	99,663
		3,574,258
Electronic Equipment, Instruments & Components — 2.4%		
908 Devices Inc. ^{(a)(b)}	1,080	24,300
Advanced Energy Industries Inc.	2,345	209,854
Aeva Technologies Inc. ^{(a)(b)}	5,922	20,905
AEye Inc. ^{(a)(b)}	6,956	15,581
Arlo Technologies Inc. ^(a)	5,544	38,974

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Small-Cap ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Electronic Equipment, Instruments & Components (continued)		
Avnet Inc.	6,093	\$ 291,672
Badger Meter Inc.	1,853	178,240
Belden Inc. (b)	2,768	179,145
Benchmark Electronics Inc.	2,213	56,609
Cepton Inc. (a)	1,455	2,139
CTS Corp.	1,998	81,279
ePlus Inc. (a)	1,775	98,637
Fabrinet (a)	2,312	222,091
FARO Technologies Inc. (a)	1,126	36,618
II-VI Inc. (a)	8,049	423,699
Insight Enterprises Inc. (a)	2,250	210,172
IPG Photonics Corp. (a)	2,176	231,918
Itron Inc. (a)	2,831	165,330
Kimball Electronics Inc. (a)	1,544	33,968
Knowles Corp. (a)	5,783	114,214
Lightwave Logic Inc. (a)(b)	6,504	69,398
Littelfuse Inc.	1,545	430,854
Methode Electronics Inc.	2,342	96,584
MicroVision Inc. (a)(b)	10,483	53,987
Mirion Technologies Inc. (a)(b)	6,401	43,527
Napco Security Technologies Inc. (a)(b)	1,770	45,418
National Instruments Corp.	8,183	310,954
nLight Inc. (a)	2,797	34,291
Novanta Inc. (a)(b)	2,231	344,020
OSI Systems Inc. (a)	974	94,157
Ouster Inc. (a)	5,101	8,978
PAR Technology Corp. (a)(b)	1,601	66,634
PC Connection Inc.	758	35,952
Plexus Corp. (a)	1,740	163,473
Sanmina Corp. (a)	3,806	175,266
ScanSource Inc. (a)	1,541	49,235
SmartRent Inc. (a)(b)	5,720	32,375
TTM Technologies Inc. (a)	6,281	84,982
Velodyne Lidar Inc. (a)	6,427	6,748
Vishay Intertechnology Inc.	8,215	169,722
Vishay Precision Group Inc. (a)	781	24,352
Vontier Corp.	10,080	260,064
		5,236,316
Energy Equipment & Services — 1.3%		
Archrock Inc.	8,443	71,259
Bristow Group Inc. (a)	1,437	37,075
Cactus Inc., Class A (b)	3,781	157,252
ChampionX Corp.	12,667	264,614
Core Laboratories NV (b)	2,869	54,339
DMC Global Inc. (a)	1,259	28,655
Dril-Quip Inc. (a)	2,144	54,994
Helix Energy Solutions Group Inc. (a)	9,029	36,477
Helmerich & Payne Inc.	6,558	303,635
Liberty Energy Inc., Class A (a)	6,912	98,150
Nabors Industries Ltd. (a)	550	78,369
NextTier Oilfield Solutions Inc. (a)	9,963	99,331
Noble Corp. (a)	4,094	122,820
NOV Inc. (b)	24,460	455,201
Oceaneering International Inc. (a)	6,271	66,598
Oil States International Inc. (a)	3,847	19,620
Patterson-UTI Energy Inc.	13,521	223,772
ProPetro Holding Corp. (a)	5,349	56,271
RPC Inc. (a)	4,522	36,899
Select Energy Services Inc., Class A (a)	4,278	31,957
Solaris Oilfield Infrastructure Inc., Class A	1,794	19,895

Security	Shares	Value
Energy Equipment & Services (continued)		
TETRA Technologies Inc. (a)	7,918	\$ 34,681
Tidewater Inc. (a)	2,573	56,683
Transocean Ltd. (a)(b)	39,291	132,804
U.S. Silica Holdings Inc. (a)	4,653	64,351
Valaris Ltd. (a)(b)	4,082	204,835
Weatherford International PLC (a)	4,174	96,545
		2,907,082
Entertainment — 0.5%		
Cinemark Holdings Inc. (a)	6,681	122,463
IMAX Corp. (a)(b)	3,066	51,539
Liberty Media Corp.-Liberty Braves, Class A (a)	651	18,788
Liberty Media Corp.-Liberty Braves, Class C, NVS (a)	2,325	64,333
Lions Gate Entertainment Corp., Class A (a)	3,799	33,279
Lions Gate Entertainment Corp., Class B, NVS (a)(b)	7,776	64,619
Madison Square Garden Entertainment Corp. (a)	1,602	93,284
Madison Square Garden Sports Corp. (a)	1,081	166,236
Marcus Corp. (The) (a)(b)	1,485	24,399
Playstudios Inc. (a)(b)	4,949	19,895
Skilz Inc., Class A (a)(b)	16,647	26,302
Warner Music Group Corp., Class A	7,215	216,450
World Wrestling Entertainment Inc., Class A	2,700	187,137
		1,088,724
Equity Real Estate Investment Trusts (REITs) — 6.4%		
Acadia Realty Trust	5,700	97,641
Agree Realty Corp.	4,689	373,198
Alexander & Baldwin Inc.	4,607	91,725
Alexander's Inc.	140	34,091
American Assets Trust Inc.	3,288	99,396
Apartment Investment & Management Co., Class A (a)	9,399	78,200
Apple Hospitality REIT Inc.	13,290	221,677
Armada Hoffer Properties Inc.	4,329	61,385
Bluerock Residential Growth REIT Inc., Class A	1,741	45,736
Braemar Hotels & Resorts Inc.	4,011	20,817
Brandywine Realty Trust	11,147	104,224
Broadstone Net Lease Inc.	10,587	240,007
CareTrust REIT Inc.	6,016	124,230
CatchMark Timber Trust Inc., Class A	3,039	34,158
CBL & Associates Properties Inc. (b)	1,598	49,202
Cedar Realty Trust Inc.	772	22,434
Centerspace.	956	82,111
Chatham Lodging Trust (a)	3,053	37,125
City Office REIT Inc.	2,680	37,788
Community Healthcare Trust Inc.	1,571	61,190
Corporate Office Properties Trust	7,000	197,050
Cousins Properties Inc.	9,294	286,720
CTO Realty Growth Inc.	1,135	24,062
DiamondRock Hospitality Co. (a)	13,143	121,967
Diversified Healthcare Trust	14,685	25,405
Douglas Emmett Inc.	11,006	260,182
Easterly Government Properties Inc.	5,663	114,789
Empire State Realty Trust Inc., Class A	8,540	72,846
EPR Properties	4,673	251,454
Equity Commonwealth (a)	7,059	198,005
Essential Properties Realty Trust Inc.	8,247	198,918
Farmland Partners Inc.	2,030	30,125
First Industrial Realty Trust Inc.	8,222	427,133
Four Corners Property Trust Inc.	4,959	144,952
Franklin Street Properties Corp., Class C	5,722	21,686
Getty Realty Corp.	2,462	72,235

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Small-Cap ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Equity Real Estate Investment Trusts (REITs) (continued)		
Gladstone Commercial Corp.	2,521	\$ 52,815
Gladstone Land Corp.	1,933	52,404
Global Medical REIT Inc.	3,876	47,210
Global Net Lease Inc.	6,543	98,734
Healthcare Realty Trust Inc. ^(b)	23,747	623,359
Hersha Hospitality Trust, Class A ^(a)	2,080	20,966
Highwoods Properties Inc.	6,578	233,980
Hudson Pacific Properties Inc.	9,057	136,217
Independence Realty Trust Inc.	13,812	306,626
Indus Realty Trust Inc.	429	26,203
Industrial Logistics Properties Trust	4,051	40,632
Innovative Industrial Properties Inc.	1,741	167,850
InvenTrust Properties Corp.	4,233	121,360
iStar Inc.	5,135	85,806
JBG SMITH Properties	6,839	173,984
Kite Realty Group Trust	13,635	271,200
LTC Properties Inc.	2,449	102,613
LXP Industrial Trust	17,994	197,394
Macerich Co. (The)	13,485	143,076
National Health Investors Inc.	2,858	185,313
National Storage Affiliates Trust	5,273	289,171
Necessity Retail REIT Inc.	8,455	65,864
NETSTREIT Corp.	2,962	60,721
NexPoint Residential Trust Inc.	1,441	95,884
Office Properties Income Trust	3,050	63,379
Omega Healthcare Investors Inc.	14,655	454,305
One Liberty Properties Inc.	976	27,084
Orion Office REIT Inc. ^(b)	3,489	38,170
Outfront Media Inc.	9,146	168,835
Paramount Group Inc.	10,226	80,274
Park Hotels & Resorts Inc.	14,593	227,505
Pebblebrook Hotel Trust ^(b)	8,232	161,018
Phillips Edison & Co. Inc.	7,137	242,944
Physicians Realty Trust	14,091	250,397
Piedmont Office Realty Trust Inc., Class A	7,721	106,241
Plymouth Industrial REIT Inc.	2,504	48,227
PotlatchDeltic Corp.	4,362	213,869
Rayonier Inc.	9,137	344,922
Retail Opportunity Investments Corp.	7,771	135,682
RLJ Lodging Trust	10,416	130,096
RPT Realty	5,588	60,742
Ryman Hospitality Properties Inc. ^(a)	3,439	304,489
Sabra Health Care REIT Inc.	14,393	221,508
Safehold Inc.	958	40,849
Saul Centers Inc.	817	42,713
Service Properties Trust	10,298	67,349
SITE Centers Corp.	11,354	165,882
SL Green Realty Corp.	4,034	200,288
Spirit Realty Capital Inc.	8,384	371,747
STAG Industrial Inc.	11,179	366,448
Summit Hotel Properties Inc. ^(a)	6,812	53,474
Sunstone Hotel Investors Inc. ^(a)	13,484	152,774
Tanger Factory Outlet Centers Inc.	6,487	105,544
Terreno Realty Corp.	4,717	295,520
UMH Properties Inc.	3,152	67,169
Uniti Group Inc.	14,890	148,453
Universal Health Realty Income Trust	796	42,904
Urban Edge Properties	6,884	113,104
Urstadt Biddle Properties Inc., Class A	1,919	35,310
Veris Residential Inc. ^(a)	5,014	69,945

Security	Shares	Value
Equity Real Estate Investment Trusts (REITs) (continued)		
Washington Real Estate Investment Trust	5,489	\$ 121,691
Whitestone REIT	2,894	32,500
Xenia Hotels & Resorts Inc. ^(a)	7,126	117,009
		13,853,606
Food & Staples Retailing — 0.7%		
Andersons Inc. (The)	1,961	70,929
Casey's General Stores Inc.	2,319	469,945
Chefs' Warehouse Inc. (The) ^(a)	2,059	71,262
Grocery Outlet Holding Corp. ^(a)	5,459	233,209
Ingles Markets Inc., Class A	907	86,582
Natural Grocers by Vitamin Cottage Inc.	576	9,550
PriceSmart Inc.	1,507	100,035
SpartanNash Co.	2,310	74,590
Sprouts Farmers Market Inc. ^(a)	6,845	189,196
United Natural Foods Inc. ^(a)	3,657	155,459
Weis Markets Inc.	1,028	79,084
		1,539,841
Food Products — 1.4%		
AppHarvest Inc. ^{(a)(b)}	3,794	14,569
B&G Foods Inc.	4,338	107,192
Benson Hill Inc. ^{(a)(b)}	8,552	27,794
Beyond Meat Inc. ^{(a)(b)}	3,791	121,274
BRC Inc. ^{(a)(b)}	1,905	17,888
Calavo Growers Inc.	1,102	44,411
Cal-Maine Foods Inc.	2,354	120,313
Flowers Foods Inc.	12,623	358,619
Fresh Del Monte Produce Inc.	2,108	62,629
Freshpet Inc. ^{(a)(b)}	2,985	159,518
Hain Celestial Group Inc. (The) ^(a)	5,640	128,310
Hostess Brands Inc. ^(a)	8,614	194,849
Ingredion Inc.	4,142	376,839
J&J Snack Foods Corp.	952	129,006
John B Sanfilippo & Son Inc.	653	48,910
Lancaster Colony Corp.	1,256	166,269
Local Bounti Corp. ^(a)	1,915	7,411
Mission Produce Inc. ^(a)	2,259	32,033
Pilgrim's Pride Corp. ^(a)	2,986	93,671
Post Holdings Inc. ^(a)	3,481	302,638
Seaboard Corp. ^(b)	16	64,970
Seneca Foods Corp., Class A ^(a)	364	20,719
Simply Good Foods Co. (The) ^(a)	5,544	180,845
Sovos Brands Inc. ^{(a)(b)}	1,628	23,053
Tattooed Chef Inc. ^{(a)(b)}	2,913	18,381
Tootsie Roll Industries Inc.	1,186	41,652
TreeHouse Foods Inc. ^(a)	3,506	152,231
Utz Brands Inc.	4,142	69,668
Vital Farms Inc. ^(a)	1,573	18,561
		3,104,223
Gas Utilities — 1.0%		
Chesapeake Utilities Corp.	1,060	145,358
National Fuel Gas Co.	5,726	414,219
New Jersey Resources Corp.	6,026	278,341
Northwest Natural Holding Co.	2,135	114,585
ONE Gas Inc.	3,385	287,522
South Jersey Industries Inc.	7,671	262,962
Southwest Gas Holdings Inc. ^(a)	4,164	362,101
Spire Inc.	3,266	245,734
		2,110,822

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Small-Cap ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Health Care Equipment & Supplies — 3.9%		
Alphatec Holdings Inc. ^(a)	4,239	\$ 31,962
AngioDynamics Inc. ^(a)	2,415	54,796
Artivion Inc. ^(a)	2,536	49,706
AtriCure Inc. ^(a)	2,907	143,635
Atrion Corp.	86	58,127
Avanos Medical Inc. ^(a)	2,944	83,521
Axonics Inc. ^{(a)(b)}	2,937	190,523
BioLife Solutions Inc. ^{(a)(b)}	1,892	36,459
Bioventus Inc., Class A ^(a)	1,344	11,411
Butterfly Network Inc. ^{(a)(b)}	8,470	36,760
Cardiovascular Systems Inc. ^(a)	2,604	40,128
Cerus Corp. ^(a)	11,202	60,491
CONMED Corp.	1,841	179,737
CryoPort Inc. ^(a)	3,061	113,869
Cutera Inc. ^(a)	1,013	47,023
Embecta Corp. ^(a)	3,637	107,037
Enovis Corp. ^(a)	2,926	174,741
Envista Holdings Corp. ^{(a)(b)}	10,144	412,354
Establishment Labs Holdings Inc. ^{(a)(b)}	1,362	80,753
Figs Inc., Class A ^{(a)(b)}	2,309	24,406
Glaukos Corp. ^(a)	2,963	159,558
Globus Medical Inc., Class A ^{(a)(b)}	4,966	291,455
Haemonetics Corp. ^(a)	3,212	223,202
Heska Corp. ^(a)	666	60,932
ICU Medical Inc. ^(a)	1,262	223,589
Inari Medical Inc. ^(a)	2,138	165,866
Inogen Inc. ^(a)	1,259	35,025
Inspire Medical Systems Inc. ^(a)	1,722	359,881
Integer Holdings Corp. ^(a)	2,067	144,463
Integra LifeSciences Holdings Corp. ^(a)	4,482	246,689
iRadimed Corp.	405	17,111
iRhythm Technologies Inc. ^(a)	1,856	286,993
Lantheus Holdings Inc. ^(a)	4,294	329,436
LeMaitre Vascular Inc.	1,192	60,017
LivaNova PLC ^{(a)(b)}	3,329	211,957
Masimo Corp. ^(a)	3,195	461,933
Meridian Bioscience Inc. ^(a)	2,699	85,450
Merit Medical Systems Inc. ^(a)	3,178	182,671
Mesa Laboratories Inc.	326	69,519
Neogen Corp. ^(a)	6,712	155,249
Nevro Corp. ^{(a)(b)}	2,227	96,540
NuVasive Inc. ^(a)	3,251	170,742
Omniceil Inc. ^{(a)(b)}	2,763	304,262
OraSure Technologies Inc. ^{(a)(b)}	4,576	14,003
Orthofix Medical Inc. ^{(a)(b)}	1,226	31,447
OrthoPediatrics Corp. ^(a)	917	43,328
Outset Medical Inc. ^{(a)(b)}	2,640	40,788
Paragon 28 Inc. ^{(a)(b)}	473	8,987
Penumbra Inc. ^(a)	2,210	308,030
PROCEPT BioRobotics Corp. ^{(a)(b)}	441	16,890
Pulmonx Corp. ^{(a)(b)}	2,242	38,204
QuidelOrtho Corp. ^(a)	3,125	318,875
Senseonics Holdings Inc. ^{(a)(b)}	26,354	33,997
Shockwave Medical Inc. ^(a)	2,239	472,272
SI-BONE Inc. ^(a)	1,756	23,601
Silk Road Medical Inc. ^{(a)(b)}	2,173	98,893
STAAR Surgical Co. ^{(a)(b)}	3,002	242,261
Surmodics Inc. ^(a)	862	29,998
Tandem Diabetes Care Inc. ^(a)	4,004	265,105
TransMedics Group Inc. ^(a)	1,722	69,534

Security	Shares	Value
Health Care Equipment & Supplies (continued)		
Treace Medical Concepts Inc. ^(a)	798	\$ 13,502
UFP Technologies Inc. ^(a)	420	33,818
Varex Imaging Corp. ^(a)	2,454	54,700
Vicarious Surgical Inc., Class A ^{(a)(b)}	2,257	8,802
ViewRay Inc. ^(a)	9,851	30,046
Zimvie Inc. ^{(a)(b)}	1,284	24,935
		8,501,995
Health Care Providers & Services — 2.9%		
1Life Healthcare Inc. ^(a)	10,840	183,630
23andMe Holding Co., Class A ^{(a)(b)}	13,521	37,588
Acadia Healthcare Co. Inc. ^(a)	5,656	468,939
Accolade Inc. ^(a)	3,725	34,419
AdaptHealth Corp. ^{(a)(b)}	6,144	135,844
Addus HomeCare Corp. ^(a)	1,000	92,810
Agiliti Inc. ^{(a)(b)}	1,746	38,220
AirSculpt Technologies Inc. ^(a)	628	4,880
Alignment Healthcare Inc. ^(a)	1,817	26,674
Amedisys Inc. ^{(a)(b)}	2,028	243,056
AMN Healthcare Services Inc. ^(a)	2,796	314,382
Apollo Medical Holdings Inc. ^(a)	2,396	127,060
Aveanna Healthcare Holdings Inc. ^(a)	2,763	5,858
Brookdale Senior Living Inc. ^(a)	12,036	58,013
Cano Health Inc. ^(a)	11,845	72,136
CareMax Inc. ^(a)	4,254	30,416
Castle Biosciences Inc. ^(a)	1,516	42,387
Clover Health Investments Corp. ^{(a)(b)}	19,228	53,838
Community Health Systems Inc. ^(a)	7,851	23,396
CorVel Corp. ^(a)	579	95,471
Covetrus Inc. ^(a)	6,548	136,002
Cross Country Healthcare Inc. ^(a)	2,205	58,124
DocGo Inc. ^(a)	4,707	36,385
Encompass Health Corp.	6,215	314,603
Ensign Group Inc. (The)	3,287	261,941
Fulgent Genetics Inc. ^{(a)(b)}	1,217	72,716
Guardant Health Inc. ^{(a)(b)}	6,373	319,733
Hanger Inc. ^(a)	2,398	44,531
HealthEquity Inc. ^{(a)(b)}	5,272	306,672
Hims & Hers Health Inc. ^(a)	7,908	48,951
Innovage Holding Corp. ^{(a)(b)}	1,235	5,496
Invitae Corp. ^{(a)(b)}	13,238	25,152
Joint Corp. (The) ^(a)	909	15,544
LifeStance Health Group Inc. ^{(a)(b)}	2,551	15,204
ModivCare Inc. ^(a)	794	79,241
National HealthCare Corp.	877	62,293
National Research Corp.	824	31,230
Oak Street Health Inc. ^{(a)(b)}	8,712	252,212
OPKO Health Inc. ^(a)	25,365	59,861
Option Care Health Inc. ^(a)	8,651	290,674
Owens & Minor Inc.	4,761	168,587
Patterson Companies Inc.	5,451	169,308
Pediatrix Medical Group Inc. ^(a)	5,348	121,186
Pennant Group Inc. (The) ^{(a)(b)}	1,742	23,238
PetIQ Inc. ^{(a)(b)}	1,764	28,930
Premier Inc., Class A	7,340	282,296
Privia Health Group Inc. ^(a)	1,703	62,636
Progyny Inc. ^{(a)(b)}	4,526	138,179
R1 RCM Inc. ^{(a)(b)}	8,389	209,725
RadNet Inc. ^(a)	2,875	59,139
Select Medical Holdings Corp.	6,448	190,990
Sema4 Holdings Corp. ^{(a)(b)}	16,044	25,991

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Small-Cap ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Health Care Providers & Services (continued)		
Signify Health Inc., Class A ^{(a)(b)}	1,570	\$ 26,863
Surgery Partners Inc. ^{(a)(b)}	2,273	89,511
U.S. Physical Therapy Inc.	808	104,862
		<u>6,227,023</u>
Health Care Technology — 1.0%		
Allscripts Healthcare Solutions Inc. ^{(a)(b)}	7,310	115,644
American Well Corp., Class A ^(a)	12,435	48,496
Certara Inc. ^{(a)(b)}	6,499	149,412
Change Healthcare Inc. ^(a)	15,739	381,986
Computer Programs & Systems Inc. ^(a)	899	30,350
Definitive Healthcare Corp. ^{(a)(b)}	1,619	42,062
Doximity Inc., Class A ^{(a)(b)}	5,768	244,102
Evolent Health Inc., Class A ^{(a)(b)}	5,210	177,088
GoodRx Holdings Inc., Class A ^(a)	4,338	27,026
Health Catalyst Inc. ^{(a)(b)}	3,428	57,385
HealthStream Inc. ^(a)	1,534	36,908
Multiplan Corp. ^{(a)(b)}	14,963	75,713
NextGen Healthcare Inc. ^{(a)(b)}	3,611	61,820
Nutex Health Inc. ^{(a)(b)}	1,566	4,134
OptimizeRx Corp. ^(a)	1,141	25,638
Pear Therapeutics Inc. ^(a)	2,065	3,077
Phreesia Inc. ^(a)	3,235	75,990
Schrodinger Inc. ^(a)	2,921	91,427
Sharecare Inc. ^{(a)(b)}	18,204	26,032
Simulations Plus Inc.	979	62,803
Teladoc Health Inc. ^(a)	10,055	370,527
		<u>2,107,620</u>
Hotels, Restaurants & Leisure — 2.6%		
Accel Entertainment Inc. ^(a)	3,387	40,847
Bally's Corp. ^{(a)(b)}	1,778	39,063
BJ's Restaurants Inc. ^(a)	1,443	33,867
Bloomin' Brands Inc.	5,020	102,358
Bluegreen Vacations Holding Corp.	790	20,761
Bowlero Corp. ^(a)	2,599	29,733
Boyd Gaming Corp.	4,990	276,995
Brinker International Inc. ^(a)	2,724	75,591
Cheesecake Factory Inc. (The)	3,053	89,239
Chuy's Holdings Inc. ^(a)	1,179	26,209
Cracker Barrel Old Country Store Inc.	1,461	138,897
Dave & Buster's Entertainment Inc. ^(a)	2,415	90,224
Denny's Corp. ^(a)	3,838	37,267
Dine Brands Global Inc.	1,048	74,733
DraftKings Inc., Class A ^{(a)(b)}	22,441	308,115
Dutch Bros. Inc. ^{(a)(b)}	1,680	62,983
El Pollo Loco Holdings Inc. ^(a)	1,143	11,110
Everi Holdings Inc. ^(a)	5,709	109,670
F45 Training Holdings Inc. ^(a)	1,414	2,786
First Watch Restaurant Group Inc. ^(a)	555	9,224
Golden Entertainment Inc. ^(a)	1,266	55,539
Hilton Grand Vacations Inc. ^(a)	5,615	228,924
Hyatt Hotels Corp., Class A ^(a)	3,243	268,358
Jack in the Box Inc.	1,309	90,504
Krispy Kreme Inc. ^(b)	1,816	25,932
Kura Sushi USA Inc., Class A ^(a)	267	22,545
Life Time Group Holdings Inc. ^(a)	2,512	36,424
Lindblad Expeditions Holdings Inc. ^{(a)(b)}	2,015	15,919
Marriott Vacations Worldwide Corp.	2,593	355,034
Membership Collective Group Inc., Class A ^(a)	1,950	13,163
Monarch Casino & Resort Inc. ^(a)	819	52,539

Security	Shares	Value
Hotels, Restaurants & Leisure (continued)		
Papa John's International Inc.	1,990	\$ 190,821
Penn National Gaming Inc. ^(a)	10,208	352,686
Planet Fitness Inc., Class A ^{(a)(b)}	5,300	417,693
Portillo's Inc., Class A ^(a)	1,379	31,483
RCI Hospitality Holdings Inc.	481	27,398
Red Rock Resorts Inc., Class A	3,330	130,969
Rush Street Interactive Inc. ^{(a)(b)}	3,845	21,301
Ruth's Hospitality Group Inc.	1,959	34,380
Scientific Games Corp., Class A ^(a)	5,992	305,232
SeaWorld Entertainment Inc. ^(a)	2,969	141,710
Shake Shack Inc., Class A ^(a)	2,471	127,158
Six Flags Entertainment Corp. ^(a)	4,943	112,058
Sonder Holdings Inc. ^(a)	7,393	11,459
Sweetgreen Inc., Class A ^(a)	830	13,039
Texas Roadhouse Inc.	4,264	371,906
Travel + Leisure Co.	5,372	231,587
Vacasa Inc., Class A ^(a)	5,688	14,846
Wendy's Co. (The)	10,772	226,535
Wingstop Inc.	1,866	235,452
Xponential Fitness Inc., Class A ^(a)	878	13,030
		<u>5,755,296</u>
Household Durables — 1.8%		
Beazer Homes USA Inc. ^(a)	1,894	27,936
Cavco Industries Inc. ^(a)	535	137,918
Century Communities Inc.	1,820	93,129
Critic Inc., Class A ^{(a)(b)}	2,795	18,838
Dream Finders Homes Inc., Class A ^{(a)(b)}	1,161	15,093
Ethan Allen Interiors Inc.	1,345	30,922
GoPro Inc., Class A ^(a)	8,102	51,529
Green Brick Partners Inc. ^(a)	2,836	76,005
Helen of Troy Ltd. ^(a)	1,495	200,016
Installed Building Products Inc.	1,450	147,059
iRobot Corp. ^(a)	1,678	77,205
KB Home	5,440	177,562
La-Z-Boy Inc.	2,678	74,636
Leggett & Platt Inc.	8,340	330,598
LGI Homes Inc. ^(a)	1,297	146,302
Lovesac Co. (The) ^(a)	808	25,177
M/I Homes Inc. ^(a)	1,780	81,898
MDC Holdings Inc.	3,584	129,920
Meritage Homes Corp. ^(a)	2,298	202,913
Skyline Champion Corp. ^(a)	3,296	208,637
Snap One Holdings Corp. ^(a)	827	10,056
Sonos Inc. ^(a)	8,004	176,968
Taylor Morrison Home Corp. ^(a)	7,490	214,963
Tempur Sealy International Inc.	10,983	301,813
Toll Brothers Inc.	6,874	338,063
TopBuild Corp. ^(a)	2,045	432,967
Traeger Inc. ^{(a)(b)}	1,509	4,633
Tri Pointe Homes Inc. ^(a)	6,497	120,324
Tupperware Brands Corp. ^(a)	2,828	21,097
Universal Electronics Inc. ^(a)	773	21,451
Vizio Holding Corp., Class A ^(a)	2,464	22,570
Weber Inc., Class A ^(b)	1,147	7,306
		<u>3,925,504</u>
Household Products — 0.3%		
Central Garden & Pet Co. ^(a)	625	27,088
Central Garden & Pet Co., Class A, NVS ^(a)	2,485	101,388
Energizer Holdings Inc.	4,082	120,541

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Small-Cap ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Household Products (continued)		
Reynolds Consumer Products Inc.	3,413	\$ 99,182
Spectrum Brands Holdings Inc.	2,545	176,979
WD-40 Co.	851	150,942
		676,120
Independent Power and Renewable Electricity Producers — 0.3%		
Altus Power Inc. ^{(a)(b)}	2,459	19,278
Clearway Energy Inc., Class A	2,175	75,103
Clearway Energy Inc., Class C	5,108	191,754
Ormat Technologies Inc. ^(b)	2,822	244,216
Sunnova Energy International Inc. ^{(a)(b)}	5,979	155,574
		685,925
Insurance — 2.6%		
American Equity Investment Life Holding Co.	4,829	181,377
AMERISAFE Inc.	1,323	60,276
Argo Group International Holdings Ltd.	2,193	71,909
Assured Guaranty Ltd.	4,006	233,910
Axis Capital Holdings Ltd.	4,860	245,381
Brighthouse Financial Inc. ^(a)	4,680	203,206
BRP Group Inc., Class A ^{(a)(b)}	3,553	97,956
CNO Financial Group Inc.	7,352	137,850
Employers Holdings Inc.	1,020	40,504
Enstar Group Ltd. ^(a)	759	150,221
First American Financial Corp.	6,678	387,324
Genworth Financial Inc., Class A ^(a)	27,811	118,197
Goosehead Insurance Inc., Class A	1,269	71,331
Hagerty Inc., Class A ^(a)	1,698	19,493
Hanover Insurance Group Inc. (The)	2,281	311,288
HCI Group Inc.	509	34,851
Hippo Holdings Inc. ^{(a)(b)}	23,314	19,910
Horace Mann Educators Corp.	1,984	67,952
James River Group Holdings Ltd.	2,320	55,123
Kemper Corp.	3,765	176,202
Kinsale Capital Group Inc. ^(b)	1,346	327,361
Lemonade Inc. ^{(a)(b)}	2,421	45,636
MBIA Inc. ^(a)	3,147	39,589
Mercury General Corp.	1,727	72,413
National Western Life Group Inc., Class A	145	29,290
Oscar Health Inc., Class A ^{(a)(b)}	2,493	13,462
Palomar Holdings Inc. ^(a)	1,521	94,865
Primerica Inc.	2,406	309,628
ProAssurance Corp.	2,298	50,855
RenaissanceRe Holdings Ltd.	2,768	357,930
RLI Corp.	2,495	274,400
Ryan Specialty Group Holdings Inc., Class A ^{(a)(b)}	3,690	159,556
Safety Insurance Group Inc.	676	58,508
Selective Insurance Group Inc.	3,784	294,622
SiriusPoint Ltd. ^(a)	5,688	24,914
Stewart Information Services Corp.	1,375	75,144
Trupanion Inc. ^{(a)(b)}	2,172	136,901
United Fire Group Inc.	1,321	43,368
Universal Insurance Holdings Inc.	1,852	23,428
Unum Group	12,596	405,465
White Mountains Insurance Group Ltd. ^(b)	188	233,013
		5,754,609
Interactive Media & Services — 0.5%		
Bumble Inc., Class A ^(a)	4,534	171,929
BuzzFeed Inc. ^(a)	1,436	2,700
Cargurus Inc. ^(a)	5,517	134,008
Cars.com Inc. ^(a)	4,026	47,346

Security	Shares	Value
Interactive Media & Services (continued)		
Eventbrite Inc., Class A ^(a)	5,125	\$ 47,970
fuboTV Inc. ^{(a)(b)}	11,441	28,717
Leafly Holdings Inc. ^{(a)(b)}	1,581	8,727
MediaAlpha Inc., Class A ^(a)	1,385	17,063
Nextdoor Holdings Inc. ^{(a)(b)}	6,077	20,358
Outbrain Inc. ^(a)	909	5,090
QuinStreet Inc. ^(a)	3,116	33,497
Shutterstock Inc.	1,467	82,885
System1 Inc. ^{(a)(b)}	982	8,072
TripAdvisor Inc. ^(a)	6,301	119,782
Vimeo Inc. ^(a)	9,736	54,132
Yelp Inc. ^{(a)(b)}	4,198	128,711
Ziff Davis Inc. ^(a)	2,957	242,149
ZipRecruiter Inc. ^(a)	732	12,832
		1,165,968
Internet & Direct Marketing Retail — 0.5%		
1-800-Flowers.com Inc., Class A ^(a)	1,744	17,388
BARK Inc. ^(a)	4,987	7,131
Boxed Inc. ^{(a)(b)}	3,032	5,700
Chewy Inc., Class A ^{(a)(b)}	5,650	219,276
ContextLogic Inc., Class A ^{(a)(b)}	21,476	32,214
Duluth Holdings Inc., Class B ^(a)	806	7,770
Groupon Inc. ^(a)	1,226	12,996
Lands' End Inc. ^(a)	826	10,531
Liquidity Services Inc. ^(a)	1,712	34,463
Lulu's Fashion Lounge Holdings Inc. ^(a)	367	2,055
Overstock.com Inc. ^{(a)(b)}	2,639	76,531
PetMed Express Inc.	1,281	27,951
Porch Group Inc. ^(a)	4,864	9,388
Poshmark Inc., Class A ^(a)	2,590	27,946
Quotient Technology Inc. ^(a)	5,046	13,977
Qurate Retail Inc., Series A	21,286	58,111
RealReal Inc. (The) ^{(a)(b)}	5,239	12,207
Rent the Runway Inc. ^{(a)(b)}	1,072	4,760
Revolve Group Inc. ^(a)	2,519	71,338
Stitch Fix Inc., Class A ^{(a)(b)}	5,156	30,781
Vivid Seats Inc., Class A ^(b)	1,416	11,838
Wayfair Inc., Class A ^{(a)(b)}	4,949	266,801
Xometry Inc., Class A ^{(a)(b)}	606	23,028
		984,181
IT Services — 2.3%		
Affirm Holdings Inc. ^{(a)(b)}	10,304	276,559
AvidXchange Holdings Inc. ^{(a)(b)}	1,631	11,776
BigCommerce Holdings Inc., Series 1 ^(a)	3,749	58,672
Cantaloupe Inc. ^(a)	3,717	22,562
Cass Information Systems Inc.	705	25,704
Conduent Inc. ^(a)	10,448	48,688
Core Scientific Inc. ^(a)	14,395	36,131
CSG Systems International Inc.	1,955	127,564
Cyxta Technologies Inc. ^{(a)(b)}	2,205	26,879
DigitalOcean Holdings Inc. ^{(a)(b)}	1,051	43,070
Edgio Inc. ^{(a)(b)}	8,637	21,852
Euronet Worldwide Inc. ^(a)	3,158	310,337
EVERTEC Inc.	3,698	144,185
Evo Payments Inc., Class A ^(a)	2,953	80,735
ExlService Holdings Inc. ^(a)	2,076	349,536
Fastly Inc., Class A ^(a)	6,783	77,123
Flywire Corp. ^(a)	689	16,164
Grid Dynamics Holdings Inc. ^(a)	2,906	54,836

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Small-Cap ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
IT Services (continued)		
Hackett Group Inc. (The)	1,771	\$ 37,138
I3 Verticals Inc., Class A ^(a)	1,373	37,249
International Money Express Inc. ^(a)	2,049	49,258
Kyndryl Holdings Inc. ^{(a)(b)}	11,287	118,175
Marqeta Inc., Class A ^(a)	22,869	219,314
Maximus Inc.	3,849	257,306
MoneyGram International Inc. ^(a)	6,100	61,976
Paya Holdings Inc., Class A ^{(a)(b)}	5,217	36,467
Payoneer Global Inc. ^(a)	12,118	64,710
Perficient Inc. ^{(a)(b)}	2,173	229,295
Rackspace Technology Inc. ^{(a)(b)}	4,018	27,081
Repay Holdings Corp. ^(a)	4,776	63,998
Sabre Corp. ^{(a)(b)}	20,557	126,425
Shift4 Payments Inc., Class A ^{(a)(b)}	3,348	121,968
SolarWinds Corp.	2,839	30,406
Squarespace Inc., Class A ^(a)	1,785	37,967
Switch Inc., Class A	8,605	290,935
TaskUS Inc., Class A ^{(a)(b)}	1,828	38,443
Thoughtworks Holding Inc. ^(a)	2,263	35,438
Toast Inc., Class A ^(a)	15,200	242,896
TTEC Holdings Inc.	1,157	84,658
Tucows Inc., Class A ^{(a)(b)}	568	26,281
Unisys Corp. ^(a)	4,189	57,473
Verra Mobility Corp. ^(a)	8,006	132,019
Western Union Co. (The)	24,081	409,859
WEX Inc. ^{(a)(b)}	2,806	466,385

5,035,493

Leisure Products — 0.9%

Acushnet Holdings Corp.	2,119	103,259
AMMO Inc. ^{(a)(b)}	5,637	27,508
Brunswick Corp./DE	4,724	378,487
Callaway Golf Co. ^{(a)(b)}	7,266	166,755
Clarus Corp.	1,669	34,415
Johnson Outdoors Inc., Class A	441	29,684
Latham Group Inc. ^(a)	2,070	11,364
Malibu Boats Inc., Class A ^(a)	1,266	79,062
MasterCraft Boat Holdings Inc. ^(a)	1,094	25,917
Peloton Interactive Inc., Class A ^(a)	19,135	181,591
Polaris Inc.	3,491	409,424
Smith & Wesson Brands Inc.	2,796	40,682
Solo Brands Inc., Class A ^{(a)(b)}	826	4,122
Sturm Ruger & Co. Inc.	1,087	71,883
Vista Outdoor Inc. ^(a)	3,524	106,072
YETI Holdings Inc. ^{(a)(b)}	5,382	273,244

1,943,469

Life Sciences Tools & Services — 0.8%

10X Genomics Inc., Class A ^(a)	5,885	236,283
AbCellera Biologics Inc. ^(a)	11,404	114,496
Absci Corp. ^{(a)(b)}	776	2,553
Adaptive Biotechnologies Corp. ^{(a)(b)}	6,818	62,453
Azenta Inc.	4,680	319,457
BioNano Genomics Inc. ^{(a)(b)}	17,974	33,432
Codexis Inc. ^(a)	3,769	25,855
Cytek Biosciences Inc. ^(a)	912	11,674
Maravai LifeSciences Holdings Inc., Class A ^(a)	6,804	177,516
Medpace Holdings Inc. ^(a)	1,676	284,132
NanoString Technologies Inc. ^(a)	2,951	37,773
Nautilus Biotechnology Inc. ^{(a)(b)}	3,106	9,038
NeoGenomics Inc. ^(a)	7,891	79,857

Security	Shares	Value
Life Sciences Tools & Services (continued)		
Pacific Biosciences of California Inc. ^{(a)(b)}	13,796	\$ 60,289
Quanterix Corp. ^(a)	2,065	33,019
Quantum-Si Inc. ^{(a)(b)}	5,151	16,741
Science 37 Holdings Inc. ^(a)	3,196	6,360
Seer Inc., Class A ^(a)	2,275	20,475
SomaLogic Inc. ^(a)	8,752	44,198
Sotera Health Co. ^(a)	6,201	119,059

1,694,660

Machinery — 3.7%

Alamo Group Inc.	615	79,587
Albany International Corp., Class A	1,978	180,532
Allison Transmission Holdings Inc.	6,069	254,109
Altra Industrial Motion Corp.	4,066	169,674
Astec Industries Inc. ^(b)	1,414	69,470
Barnes Group Inc.	2,941	99,465
Berkshire Grey Inc., Class A ^(a)	2,546	4,481
Blue Bird Corp. ^(a)	1,316	14,687
Chart Industries Inc. ^{(a)(b)}	2,237	436,416
CIRCOR International Inc. ^(a)	1,216	21,171
Columbus McKinnon Corp./NY	1,772	58,653
Crane Holdings Co.	2,982	295,009
Desktop Metal Inc., Class A ^{(a)(b)}	11,833	25,204
Donaldson Co. Inc.	7,699	418,903
Douglas Dynamics Inc.	1,431	45,592
Energy Recovery Inc. ^{(a)(b)}	2,348	52,196
Enerpac Tool Group Corp.	3,742	75,963
EnPro Industries Inc.	1,309	122,365
ESCO Technologies Inc.	1,628	126,251
Evoqua Water Technologies Corp. ^(a)	7,598	289,560
Federal Signal Corp.	3,773	156,655
Flowserve Corp.	8,189	277,116
Franklin Electric Co. Inc.	2,438	221,419
Gates Industrial Corp. PLC ^(a)	5,995	73,738
Gorman-Rupp Co. (The)	1,405	43,134
Greenbrier Companies Inc. (The)	2,022	64,340
Helios Technologies Inc.	2,022	139,154
Hillenbrand Inc.	4,493	207,577
Hillman Solutions Corp. ^{(a)(b)}	6,352	65,743
Hydrofarm Holdings Group Inc. ^(a)	2,371	7,658
Hyllion Holdings Corp. ^(a)	6,869	26,995
Hyster-Yale Materials Handling Inc.	620	21,446
Hyzon Motors Inc. ^{(a)(b)}	5,606	22,536
Ideanomics Inc. ^{(a)(b)}	27,937	19,039
ITT Inc.	5,205	390,531
John Bean Technologies Corp.	1,996	224,171
Kadant Inc.	729	148,607
Kennametal Inc.	5,171	138,841
Lindsay Corp.	693	106,694
Luxfer Holdings PLC	1,798	29,379
Manitowoc Co. Inc. (The) ^{(a)(b)}	2,287	26,140
Markforged Holding Corp. ^(a)	4,367	9,564
Microvast Holdings Inc. ^{(a)(b)}	14,728	39,029
Mueller Industries Inc.	3,569	240,301
Mueller Water Products Inc., Class A	9,860	128,377
Nikola Corp. ^{(a)(b)}	13,358	83,087
Omega Flex Inc.	184	21,158
Oshkosh Corp.	4,105	353,440
Proterra Inc. ^{(a)(b)}	11,603	62,540
Proto Labs Inc. ^(a)	1,737	84,922
RBC Bearings Inc. ^{(a)(b)}	1,801	425,036

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Small-Cap ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Machinery (continued)		
REV Group Inc.	1,977	\$ 23,012
Sarcos Technology and Robotics Corp. ^{(a)(b)}	3,796	12,717
Shyft Group Inc. (The)	1,969	51,076
SPX Corp. ^{(a)(b)}	2,888	170,767
Standex International Corp.	749	72,713
Tennant Co.	1,152	77,219
Terex Corp.	4,348	145,701
Timken Co. (The)	4,221	275,969
Titan International Inc. ^(a)	3,189	53,448
Trinity Industries Inc.	4,417	114,621
Velo3D Inc. ^{(a)(b)}	5,122	16,442
Wabash National Corp.	3,064	55,336
Watts Water Technologies Inc., Class A	1,720	237,584
Xos Inc. ^{(a)(b)}	3,189	5,708
		8,009,968
Marine — 0.3%		
Eagle Bulk Shipping Inc.	847	44,832
Genco Shipping & Trading Ltd.	2,214	42,686
Kirby Corp. ^(a)	3,766	238,915
Matson Inc.	2,551	233,850
		560,283
Media — 1.1%		
AdTheorent Holding Co. Inc. ^{(a)(b)}	3,049	8,568
Advantage Solutions Inc. ^{(a)(b)}	5,947	26,405
Alice USA Inc., Class A ^(a)	14,213	149,379
AMC Networks Inc., Class A ^{(a)(b)}	1,846	56,340
Boston Omaha Corp., Class A ^{(a)(b)}	1,082	26,401
Cardlytics Inc. ^{(a)(b)}	2,133	29,435
Clear Channel Outdoor Holdings Inc. ^(a)	28,963	44,893
EW Scripps Co. (The), Class A, NVS ^(a)	3,574	50,965
Gannett Co. Inc. ^(a)	9,340	28,113
Gray Television Inc. ^(b)	5,581	103,639
iHeartMedia Inc., Class A ^(a)	6,840	51,163
Integral Ad Science Holding Corp. ^(a)	943	8,930
John Wiley & Sons Inc., Class A	2,715	141,777
Magnite Inc. ^{(a)(b)}	7,094	54,198
New York Times Co. (The), Class A	10,405	332,440
Nexstar Media Group Inc., Class A	2,520	474,692
PubMatic Inc., Class A ^(a)	2,611	43,317
Scholastic Corp., NVS	1,915	90,139
Sinclair Broadcast Group Inc., Class A	2,774	60,584
Stagwell Inc. ^(a)	4,815	31,827
TechTarget Inc. ^(a)	1,672	108,998
TEGNA Inc.	13,825	289,496
Thryv Holdings Inc. ^(a)	1,064	25,898
WideOpenWest Inc. ^(a)	3,253	59,790
		2,297,387
Metals & Mining — 1.0%		
Alpha Metallurgical Resources Inc.	1,095	149,752
Arconic Corp. ^(a)	6,578	198,721
ATI Inc. ^(a)	7,791	193,918
Carpenter Technology Corp.	3,032	97,448
Century Aluminum Co. ^(a)	3,078	24,285
Coeur Mining Inc. ^(a)	17,160	55,084
Commercial Metals Co.	7,560	299,527
Compass Minerals International Inc.	2,160	80,417
Haynes International Inc.	799	30,889
Hecla Mining Co.	33,551	151,986
Kaiser Aluminum Corp.	1,006	76,225

Security	Shares	Value
Metals & Mining (continued)		
Materion Corp.	1,283	\$ 105,129
MP Materials Corp. ^{(a)(b)}	4,643	155,866
Olympic Steel Inc.	591	17,570
Piedmont Lithium Inc. ^{(a)(b)}	1,105	49,957
Ramaco Resources Inc.	717	8,418
Ryerson Holding Corp.	967	26,496
Schnitzer Steel Industries Inc., Class A	1,624	57,749
SunCoke Energy Inc.	5,424	40,138
TimkenSteel Corp. ^(a)	2,602	52,795
Warrior Met Coal Inc.	3,259	104,060
Worthington Industries Inc.	2,009	102,881
		2,079,311
Mortgage Real Estate Investment — 1.5%		
AGNC Investment Corp.	32,781	413,368
Apollo Commercial Real Estate Finance Inc.	8,487	108,464
Arbor Realty Trust Inc.	10,038	166,832
Ares Commercial Real Estate Corp.	3,018	41,347
ARMOUR Residential REIT Inc.	6,563	51,651
Blackstone Mortgage Trust Inc., Class A	10,652	329,892
BrightSpire Capital Inc.	6,064	53,606
Broadmark Realty Capital Inc.	8,304	63,027
Chimera Investment Corp.	14,857	155,553
Dynex Capital Inc.	2,374	39,883
Ellington Financial Inc.	3,575	57,379
Franklin BSP Realty Trust Inc.	5,304	81,416
Granite Point Mortgage Trust Inc.	3,417	36,254
Hannon Armstrong Sustainable Infrastructure Capital Inc.	5,457	196,943
Invesco Mortgage Capital Inc.	2,100	37,170
KKR Real Estate Finance Trust Inc.	3,111	60,633
Ladder Capital Corp.	7,287	86,570
MFA Financial Inc.	5,839	75,673
New Residential Investment Corp.	29,214	318,725
New York Mortgage Trust Inc.	23,897	75,037
Orchid Island Capital Inc.	11,179	35,996
PennyMac Mortgage Investment Trust	5,873	90,209
Ready Capital Corp.	4,366	60,731
Redwood Trust Inc.	7,553	65,409
Starwood Property Trust Inc.	19,209	453,717
TPG RE Finance Trust Inc.	3,842	41,686
Two Harbors Investment Corp.	21,626	116,348
		3,313,519
Multi-Utilities — 0.3%		
Avista Corp.	4,204	177,661
Black Hills Corp.	4,044	312,197
NorthWestern Corp.	3,383	187,587
Unitil Corp.	1,078	59,042
		736,487
Multiline Retail — 0.2%		
Big Lots Inc.	1,757	35,474
Dillard's Inc., Class A	229	52,063
Franchise Group Inc.	1,690	55,652
Nordstrom Inc.	6,977	164,029
Ollie's Bargain Outlet Holdings Inc. ^(a)	3,632	214,106
		521,324
Oil, Gas & Consumable Fuels — 3.5%		
Alto Ingredients Inc. ^{(a)(b)}	5,183	22,287
Antero Midstream Corp.	20,417	205,395
Arch Resources Inc.	971	125,395
Archaea Energy Inc. ^{(a)(b)}	3,378	55,332

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Small-Cap ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Oil, Gas & Consumable Fuels (continued)		
Berry Corp.	4,560	\$ 38,942
Brigham Minerals Inc., Class A	3,230	85,757
California Resources Corp.	4,863	218,154
Callon Petroleum Co. (a)	2,972	136,831
Centennial Resource Development Inc./DE, Class A (a)	11,481	76,463
Centrus Energy Corp., Class A (a)(b)	620	20,553
Chord Energy Corp.	2,590	332,142
Civitas Resources Inc.	4,500	265,320
Clean Energy Fuels Corp. (a)(b)	10,536	68,273
CNX Resources Corp. (a)	12,171	210,193
Comstock Resources Inc. (a)	5,696	90,737
CONSOL Energy Inc. (a)(b)	2,011	123,315
Crescent Energy Co., Class A	1,709	24,951
CVR Energy Inc.	1,879	63,022
Delek U.S. Holdings Inc.	4,520	120,503
Denbury Inc. (a)	3,162	227,379
Dorian LPG Ltd.	1,681	27,098
DTE Midstream LLC	6,056	333,262
Earthstone Energy Inc., Class A (a)(b)	3,194	45,323
Enviva Inc.	1,799	125,264
Equitrans Midstream Corp.	25,494	200,128
Excelerate Energy Inc., Class A (a)	1,089	24,110
Gevo Inc. (a)(b)	12,746	37,473
Gran Tierra Energy Inc. (a)	23,106	30,962
Green Plains Inc. (a)	1,656	59,649
Gulfport Energy Corp. (a)(b)	762	70,134
HF Sinclair Corp.	9,325	445,921
International Seaways Inc.	2,610	61,727
Kosmos Energy Ltd. (a)	28,520	180,817
Laredo Petroleum Inc. (a)	912	80,867
Magnolia Oil & Gas Corp., Class A	9,479	228,728
Matador Resources Co.	6,942	401,109
Murphy Oil Corp.	9,090	319,423
NextDecade Corp. (a)	1,667	11,786
Northern Oil and Gas Inc.	4,142	119,414
Par Pacific Holdings Inc. (a)	2,821	46,547
PBF Energy Inc., Class A (a)	5,984	199,566
PDC Energy Inc.	5,960	391,512
Peabody Energy Corp. (a)	6,724	141,137
Range Resources Corp. (a)	16,167	534,643
Ranger Oil Corp.	1,352	51,457
REX American Resources Corp. (a)	345	32,934
Riley Exploration Permian Inc.	288	7,626
Ring Energy Inc. (a)(b)	5,974	16,787
SandRidge Energy Inc. (a)	2,050	38,397
SilverBow Resources Inc. (a)	722	32,627
SM Energy Co.	7,590	313,315
Talos Energy Inc. (a)	2,637	49,971
Tellurian Inc. (a)(b)	29,060	108,103
Uranium Energy Corp. (a)	17,869	75,050
VAALCO Energy Inc.	3,672	21,775
Vertex Energy Inc. (a)	2,938	39,898
W&T Offshore Inc. (a)(b)	5,940	29,522
World Fuel Services Corp.	4,147	114,955
		7,559,961
Paper & Forest Products — 0.3%		
Clearwater Paper Corp. (a)	1,073	38,306
Glatfelter Corp.	2,878	17,671
Louisiana-Pacific Corp.	5,137	326,867
Mercer International Inc.	2,513	40,108

Security	Shares	Value
Paper & Forest Products (continued)		
Resolute Forest Products Inc. (a)	2,855	\$ 57,899
Sylvamo Corp.	2,186	85,779
		566,630
Personal Products — 0.6%		
Beauty Health Co. (The) (a)	5,966	79,467
BellRing Brands Inc. (a)	6,810	164,393
Coty Inc., Class A (a)	21,557	157,797
Edgewell Personal Care Co.	3,272	130,160
elf Beauty Inc. (a)	3,020	101,261
Herbalife Nutrition Ltd. (a)	5,971	145,752
Honest Co. Inc. (The) (a)	1,606	5,364
Inter Parfums Inc.	1,105	92,234
Medifast Inc.	725	121,938
Nu Skin Enterprises Inc., Class A	3,157	137,361
USANA Health Sciences Inc. (a)	725	50,475
Veru Inc. (a)(b)	3,721	45,024
		1,231,226
Pharmaceuticals — 1.2%		
Aclaris Therapeutics Inc. (a)	3,181	49,019
Amneal Pharmaceuticals Inc. (a)	5,959	21,095
Amphastar Pharmaceuticals Inc. (a)	2,333	87,231
Amylyx Pharmaceuticals Inc. (a)	646	17,436
ANI Pharmaceuticals Inc. (a)	812	27,811
Arvinas Inc. (a)(b)	2,737	145,362
Atea Pharmaceuticals Inc. (a)	3,407	27,937
Athira Pharma Inc. (a)	2,003	6,970
Axsome Therapeutics Inc. (a)	1,989	76,755
Cara Therapeutics Inc. (a)	2,763	24,149
Cassava Sciences Inc. (a)(b)	2,333	38,098
CinCor Pharma Inc. (a)(b)	788	17,825
Collegium Pharmaceutical Inc. (a)(b)	2,076	35,686
Corcept Therapeutics Inc. (a)(b)	5,972	171,158
DICE Therapeutics Inc. (a)(b)	796	13,723
Edgewise Therapeutics Inc. (a)	746	7,214
Endo International PLC (a)	14,515	7,696
Evolus Inc. (a)	2,150	26,509
EyePoint Pharmaceuticals Inc. (a)	1,537	14,033
Fulcrum Therapeutics Inc. (a)(b)	1,850	10,878
Harmony Biosciences Holdings Inc. (a)	1,423	72,189
Innoviva Inc. (a)	3,868	55,467
Intra-Cellular Therapies Inc. (a)	5,423	293,493
Nektar Therapeutics (a)	11,386	45,089
NGM Biopharmaceuticals Inc. (a)	2,410	34,897
Pacira BioSciences Inc. (a)	2,836	160,404
Perrigo Co. PLC	8,403	351,834
Phathom Pharmaceuticals Inc. (a)	1,056	9,726
Phibro Animal Health Corp., Class A	1,240	24,267
Prestige Consumer Healthcare Inc. (a)(b)	3,128	188,650
Reata Pharmaceuticals Inc., Class A (a)	1,699	52,125
Relmada Therapeutics Inc. (a)	1,794	45,926
Revance Therapeutics Inc. (a)	4,145	64,330
Roivant Sciences Ltd. (a)	5,905	23,502
SIGA Technologies Inc.	2,275	39,107
Supernus Pharmaceuticals Inc. (a)	3,313	105,188
Theravance Biopharma Inc. (a)	3,279	28,822
Tilray Brands Inc., Class 2 (a)(b)	31,331	114,358
Tricida Inc. (a)(b)	2,056	18,833
Ventyx Biosciences Inc. (a)(b)	600	9,066
		2,563,858

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Small-Cap ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Professional Services — 2.1%		
Alight Inc., Class A ^{(a)(b)}	15,948	\$ 120,248
ASGN Inc. ^{(a)(b)}	3,194	331,409
Atlas Technical Consultants Inc. ^(a)	1,168	8,199
Barrett Business Services Inc.	457	37,287
CACI International Inc., Class A ^{(a)(b)}	1,459	441,041
CBIZ Inc. ^(a)	3,282	149,725
CRA International Inc.	465	46,040
Exponent Inc.	3,237	325,286
First Advantage Corp. ^(a)	2,556	35,861
Forrester Research Inc. ^(a)	690	32,078
Franklin Covey Co. ^(a)	794	41,550
FTI Consulting Inc. ^(a)	2,151	351,818
Heidrick & Struggles International Inc.	1,203	37,461
HireRight Holdings Corp. ^{(a)(b)}	1,384	20,566
Huron Consulting Group Inc. ^(a)	1,351	90,652
ICF International Inc.	1,054	99,445
Inspiry Inc.	2,225	244,172
KBR Inc.	8,706	463,420
Kelly Services Inc., Class A, NVS	2,148	46,569
Kforce Inc.	1,262	83,103
Korn Ferry	3,379	221,358
Legalzoomcom Inc. ^{(a)(b)}	1,211	12,691
ManpowerGroup Inc.	3,286	257,655
ManTech International Corp./VA, Class A	1,718	164,619
Planet Labs PBC ^{(a)(b)}	11,380	60,655
Resources Connection Inc.	1,898	40,731
Science Applications International Corp.	3,487	337,786
Sterling Check Corp. ^{(a)(b)}	901	17,705
TriNet Group Inc. ^(a)	2,375	195,938
TrueBlue Inc. ^(a)	2,094	45,314
Upwork Inc. ^(a)	7,613	141,297
		4,501,679
Real Estate Management & Development — 0.7%		
Anywhere Real Estate Inc. ^{(a)(b)}	7,346	72,946
Cushman & Wakefield PLC ^{(a)(b)}	9,493	159,482
DigitalBridge Group Inc. ^(a)	37,236	204,053
Doma Holdings Inc. ^(a)	11,183	8,298
Douglas Elliman Inc.	4,177	25,062
eXp World Holdings Inc.	4,174	62,026
Forestar Group Inc. ^(a)	1,165	16,124
Howard Hughes Corp. (The) ^{(a)(b)}	2,406	170,561
Kennedy-Wilson Holdings Inc.	7,461	154,144
Marcus & Millichap Inc.	1,528	62,526
Newmark Group Inc., Class A	9,681	110,363
Offerpad Solutions Inc. ^{(a)(b)}	4,557	9,615
Opendoor Technologies Inc. ^(a)	24,726	121,405
RE/MAX Holdings Inc., Class A	1,260	31,928
Redfin Corp. ^{(a)(b)}	6,593	57,359
RMR Group Inc. (The), Class A	965	27,898
Seritage Growth Properties, Class A ^{(a)(b)}	2,390	28,728
St Joe Co. (The) ^(b)	2,081	87,444
WeWork Inc., Class A ^{(a)(b)}	13,097	62,473
		1,472,435
Road & Rail — 0.9%		
ArcBest Corp.	1,542	136,621
Bird Global Inc. ^{(a)(b)}	8,505	4,576
Daseke Inc. ^(a)	3,878	32,498
Heartland Express Inc.	3,396	53,928
Landstar System Inc.	2,312	362,013

Security	Shares	Value
Road & Rail (continued)		
Marten Transport Ltd.	3,826	\$ 82,489
PAM Transportation Services Inc. ^(a)	427	15,278
Ryder System Inc.	3,186	249,527
Saia Inc. ^(a)	1,649	392,215
Schneider National Inc., Class B	2,177	55,143
TuSimple Holdings Inc., Class A ^{(a)(b)}	2,324	23,147
Werner Enterprises Inc.	3,734	164,147
XPO Logistics Inc. ^(a)	6,183	369,372
		1,940,954
Semiconductors & Semiconductor Equipment — 2.5%		
ACM Research Inc., Class A ^(a)	2,367	39,955
Allegro MicroSystems Inc. ^(a)	3,406	84,571
Alpha & Omega Semiconductor Ltd. ^{(a)(b)}	1,340	56,293
Ambarella Inc. ^(a)	2,375	205,556
Amkor Technology Inc. ^(b)	6,302	127,111
Axcelis Technologies Inc. ^(a)	2,082	146,427
CEVA Inc. ^(a)	1,431	53,276
Cirrus Logic Inc. ^(a)	3,588	306,631
Cohu Inc. ^(a)	3,024	86,426
Credo Technology Group Holdings Ltd. ^{(a)(b)}	1,244	19,966
Diodes Inc. ^{(a)(b)}	2,819	229,382
FormFactor Inc. ^{(a)(b)}	4,870	173,177
Ichor Holdings Ltd. ^(a)	1,770	55,330
Impinj Inc. ^{(a)(b)}	1,236	105,085
indie Semiconductor Inc., Class A ^(a)	3,815	27,468
Kulicke & Soffa Industries Inc.	3,697	177,900
MACOM Technology Solutions Holdings Inc., Class H ^(a)	3,058	177,181
Magnachip Semiconductor Corp. ^(a)	2,869	43,781
MaxLinear Inc. ^(a)	4,445	179,622
MKS Instruments Inc.	3,472	410,390
Navitas Semiconductor Corp. ^(a)	4,852	25,327
NeoPhotonics Corp. ^(a)	3,267	52,239
Onto Innovation Inc. ^(a)	3,091	257,326
PDF Solutions Inc. ^(a)	1,834	49,481
Photronics Inc. ^{(a)(b)}	3,816	90,859
Power Integrations Inc.	3,649	310,202
Rambus Inc. ^(a)	6,920	174,938
Rigetti Computing Inc. ^{(a)(b)}	4,396	19,474
Rockley Photonics Holdings Ltd. ^{(a)(b)}	5,885	15,066
Semtech Corp. ^(a)	3,986	248,447
Silicon Laboratories Inc. ^{(a)(b)}	2,283	336,697
SiTime Corp. ^(a)	972	180,773
SMART Global Holdings Inc. ^(a)	2,919	57,271
SunPower Corp. ^(a)	5,150	104,906
Synaptics Inc. ^(a)	2,476	358,896
Ultra Clean Holdings Inc. ^{(a)(b)}	2,805	94,248
Universal Display Corp.	2,714	313,358
Veeco Instruments Inc. ^(a)	3,200	69,760
		5,464,796
Software — 5.0%		
8x8 Inc. ^(a)	7,226	35,335
A10 Networks Inc.	3,661	54,585
ACI Worldwide Inc. ^(a)	7,206	205,587
Agilysys Inc. ^(a)	1,221	58,974
Alarm.com Holdings Inc. ^(a)	2,875	203,464
Altair Engineering Inc., Class A ^(a)	3,271	192,695
Alteryx Inc., Class A ^(a)	3,774	182,775
American Software Inc./GA, Class A	1,997	35,706
Amplitude Inc., Class A ^{(a)(b)}	1,585	23,426

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Small-Cap ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Software (continued)		
Appfolio Inc., Class A ^{(a)(b)}	1,262	\$ 128,484
Appian Corp. ^{(a)(b)}	2,560	124,237
Arteris Inc. ^(a)	321	2,587
Asana Inc., Class A ^{(a)(b)}	5,281	102,029
Avaya Holdings Corp. ^(a)	5,300	4,763
AvePoint Inc. ^{(a)(b)}	5,525	27,791
Blackbaud Inc. ^(a)	2,850	174,762
Blackline Inc. ^(a)	3,367	212,862
Blend Labs Inc., Class A ^{(a)(b)}	1,397	3,688
Box Inc., Class A ^(a)	8,947	254,453
Braze Inc., Class A ^{(a)(b)}	614	26,691
BTRS Holdings Inc., Class 1 ^{(a)(b)}	4,710	30,379
C3.ai Inc., Class A ^(a)	4,462	82,145
CCC Intelligent Solutions Holdings Inc. ^{(a)(b)}	3,738	37,343
Cerence Inc. ^(a)	2,434	68,566
ChannelAdvisor Corp. ^(a)	1,915	28,227
Cipher Mining Inc. ^(a)	2,674	4,599
Clear Secure Inc., Class A ^(a)	873	22,104
Clearwater Analytics Holdings Inc. ^{(a)(b)}	2,392	30,570
CommVault Systems Inc. ^(a)	2,789	156,435
Confluent Inc., Class A ^{(a)(b)}	7,305	185,912
Consensus Cloud Solutions Inc. ^(a)	1,027	55,489
Couchbase Inc. ^(a)	561	8,544
Coupa Software Inc. ^{(a)(b)}	4,695	307,147
CS Disco Inc. ^{(a)(b)}	818	20,074
Cvent Holding Corp. ^(a)	4,107	25,628
Dave Inc. ^{(a)(b)}	10,208	7,044
Digimarc Corp. ^{(a)(b)}	1,019	15,601
Digital Turbine Inc. ^(a)	5,558	111,549
Dolby Laboratories Inc., Class A	4,089	316,489
Domo Inc., Class B ^(a)	1,893	53,023
DoubleVerify Holdings Inc. ^{(a)(b)}	1,410	32,331
Dropbox Inc., Class A ^(a)	16,723	380,281
Duck Creek Technologies Inc. ^(a)	4,664	64,363
E2open Parent Holdings Inc. ^(a)	11,004	74,277
Ebiz Inc. ^(b)	1,530	36,200
Embark Technology Inc. ^(a)	12,181	5,555
Enfusion Inc., Class A ^{(a)(b)}	1,396	16,054
Envestnet Inc. ^(a)	2,878	167,701
Everbridge Inc. ^(a)	2,451	61,618
EverCommerce Inc. ^(a)	1,225	14,063
Expensify Inc., Class A ^{(a)(b)}	594	11,856
Freshworks Inc., Class A ^{(a)(b)}	6,693	87,745
Gitlab Inc., Class A ^(a)	2,290	131,446
HashiCorp Inc. ^{(a)(b)}	1,959	70,994
Informatica Inc., Class A ^{(a)(b)}	1,878	43,006
Intapp Inc. ^(a)	698	10,589
InterDigital Inc.	1,965	120,631
Jamf Holding Corp. ^(a)	3,479	85,027
JFrog Ltd. ^(a)	2,807	62,315
KnowBe4 Inc., Class A ^(a)	4,633	66,206
Latch Inc. ^{(a)(b)}	6,247	7,496
LivePerson Inc. ^(a)	4,349	59,320
LiveRamp Holdings Inc. ^(a)	4,281	113,917
Marathon Digital Holdings Inc. ^{(a)(b)}	6,596	85,682
Matterport Inc., Class A ^{(a)(b)}	13,261	56,359
MeridianLink Inc. ^{(a)(b)}	979	16,692
MicroStrategy Inc., Class A ^{(a)(b)}	585	167,345
Mitek Systems Inc. ^(a)	2,702	29,398
Model N Inc. ^(a)	2,109	52,978

Security	Shares	Value
Software (continued)		
Momentive Global Inc. ^(a)	8,111	\$ 70,160
N-able Inc. ^(a)	4,165	40,900
nCino Inc. ^(a)	3,595	116,083
NCR Corp. ^(a)	8,506	276,020
New Relic Inc. ^(a)	3,715	225,389
NextNav Inc. ^(a)	1,824	5,034
Nutanix Inc., Class A ^(a)	13,759	208,174
Olo Inc., Class A ^{(a)(b)}	5,631	60,308
ON24 Inc. ^(a)	496	4,767
OneSpan Inc. ^(a)	2,300	25,461
PagerDuty Inc. ^(a)	4,916	127,472
Paycom HCM Inc. ^{(a)(b)}	1,953	52,126
Pegasystems Inc.	2,560	102,784
Ping Identity Holding Corp. ^{(a)(b)}	3,796	65,101
Progress Software Corp.	2,746	128,952
PROS Holdings Inc. ^(a)	2,534	61,754
Q2 Holdings Inc. ^(a)	3,580	157,162
Qualtrics International Inc., Class A ^{(a)(b)}	6,404	81,651
Qualys Inc. ^(a)	2,083	254,793
Rapid7 Inc. ^{(a)(b)}	3,634	232,467
Rimini Street Inc. ^(a)	1,941	13,626
Riot Blockchain Inc. ^{(a)(b)}	6,864	50,244
SailPoint Technologies Holdings Inc. ^(a)	5,881	375,031
Samsara Inc. ^(a)	4,207	60,833
SentinelOne Inc., Class A ^(a)	11,613	288,583
Smartsheet Inc., Class A ^(a)	8,067	242,494
Sprinklr Inc. ^{(a)(b)}	3,446	39,078
Sprout Social Inc., Class A ^(a)	2,906	151,403
SPS Commerce Inc. ^(a)	2,252	269,700
Sumo Logic Inc. ^(a)	5,797	39,246
Telos Corp. ^{(a)(b)}	3,394	26,948
Tenable Holdings Inc. ^(a)	5,863	226,605
Teradata Corp. ^{(a)(b)}	6,561	251,221
Terawulf Inc. ^{(a)(b)}	1,953	2,812
Upland Software Inc. ^(a)	1,605	18,169
Varonis Systems Inc. ^(a)	6,836	173,839
Verint Systems Inc. ^{(a)(b)}	4,028	183,959
Veritone Inc. ^(a)	2,007	14,109
Vertex Inc., Class A ^{(a)(b)}	1,812	20,385
WM Technology Inc. ^{(a)(b)}	4,093	13,916
Workiva Inc. ^(a)	3,015	197,482
Xperi Holding Corp.	6,571	110,130
Yext Inc. ^(a)	7,297	31,961
Zeta Global Holdings Corp. ^(a)	1,430	7,650
Zuora Inc., Class A ^(a)	7,630	64,931
		10,924,120
Specialty Retail — 2.0%		
Aaron's Co. Inc. (The)	1,921	25,011
Abercrombie & Fitch Co., Class A ^(a)	3,107	55,336
Academy Sports & Outdoors Inc.	5,358	230,555
American Eagle Outfitters Inc.	9,670	116,427
America's Car-Mart Inc./TX ^(a)	366	37,907
Arhaus Inc. ^(a)	807	4,447
Arko Corp.	4,095	37,387
Asbury Automotive Group Inc. ^{(a)(b)}	1,389	238,408
Bed Bath & Beyond Inc. ^{(a)(b)}	4,915	24,722
Boot Barn Holdings Inc. ^(a)	1,864	116,127
Buckle Inc. (The)	1,831	55,296
Caleres Inc.	2,359	58,550
Camping World Holdings Inc., Class A ^(b)	2,367	64,004

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Small-Cap ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Specialty Retail (continued)		
Carvana Co., Class A ^{(a)(b)}	6,207	\$ 180,934
Chico's FAS Inc. ^(a)	7,635	38,328
Children's Place Inc. (The) ^(a)	795	34,455
Conn's Inc. ^(a)	930	8,761
Container Store Group Inc. (The) ^{(a)(b)}	2,194	16,367
Designer Brands Inc., Class A	3,771	54,416
Dick's Sporting Goods Inc.	3,626	339,357
EVgo Inc. ^{(a)(b)}	4,387	39,351
Foot Locker Inc.	5,217	148,006
Gap Inc. (The)	13,202	127,003
Genesco Inc. ^(a)	801	44,896
Group 1 Automotive Inc.	1,034	182,935
Guess? Inc.	2,229	42,150
Haverty Furniture Companies Inc.	942	25,745
Hibbett Inc.	751	35,237
JOANN Inc.	807	7,295
Leslie's Inc. ^{(a)(b)}	8,561	129,785
LL Flooring Holdings Inc. ^(a)	1,893	19,006
MarineMax Inc. ^(a)	1,330	54,317
Monro Inc.	2,114	106,017
Murphy USA Inc.	1,391	395,545
National Vision Holdings Inc. ^{(a)(b)}	5,089	148,293
ODP Corp. (The) ^(a)	2,712	98,446
OneWater Marine Inc., Class A ^(a)	723	26,202
Petco Health & Wellness Co. Inc. ^{(a)(b)}	5,179	72,092
Rent-A-Center Inc./TX	3,324	78,214
Sally Beauty Holdings Inc. ^(a)	6,756	86,342
Shoe Carnival Inc.	1,058	23,075
Signet Jewelers Ltd.	2,956	180,198
Sleep Number Corp. ^(a)	1,376	62,003
Sonic Automotive Inc., Class A	1,218	50,973
Sportsman's Warehouse Holdings Inc. ^(a)	2,668	26,306
Torrid Holdings Inc. ^(a)	634	2,574
TravelCenters of America Inc. ^(a)	783	32,667
Urban Outfitters Inc. ^{(a)(b)}	4,038	82,698
Victoria's Secret & Co. ^(a)	4,253	157,191
Warby Parker Inc. ^{(a)(b)}	653	8,091
Winmark Corp.	183	40,653
Zumiez Inc. ^{(a)(b)}	1,005	26,130
		4,296,231
Technology Hardware, Storage & Peripherals — 0.2%		
3D Systems Corp. ^(a)	8,239	94,254
Avid Technology Inc. ^(a)	2,207	61,928
Corsair Gaming Inc. ^(a)	2,296	32,374
Eastman Kodak Co. ^{(a)(b)}	4,200	23,142
IonQ Inc. ^(a)	7,445	40,203
Super Micro Computer Inc. ^(a)	2,782	150,256
Xerox Holdings Corp.	7,696	131,833
		533,990
Textiles, Apparel & Luxury Goods — 1.2%		
Allbirds Inc. ^{(a)(b)}	5,744	29,524
Carter's Inc.	2,529	206,063
Columbia Sportswear Co.	2,074	153,497
Crocs Inc. ^(a)	3,831	274,453
Fossil Group Inc. ^(a)	3,067	18,494
G-III Apparel Group Ltd. ^(a)	2,675	59,091
Hanesbrands Inc.	21,712	242,740
Kontoor Brands Inc.	2,882	105,193
Levi Strauss & Co., Class A	6,109	115,582

Security	Shares	Value
Textiles, Apparel & Luxury Goods (continued)		
Movado Group Inc.	998	\$ 33,912
Oxford Industries Inc. ^(b)	955	91,107
PLBY Group Inc. ^{(a)(b)}	1,514	9,720
PVH Corp. ^(b)	4,220	261,302
Ralph Lauren Corp.	2,880	284,055
Skechers U.S.A. Inc., Class A ^(a)	8,423	319,737
Steven Madden Ltd.	4,682	148,419
Under Armour Inc., Class A ^(a)	11,774	109,027
Under Armour Inc., Class C, NVS ^(a)	12,845	106,100
Wolverine World Wide Inc.	5,009	112,552
		2,680,568
Thriffs & Mortgage Finance — 1.3%		
Axos Financial Inc. ^{(a)(b)}	3,481	145,367
Capitol Federal Financial Inc.	7,538	72,289
Columbia Financial Inc. ^(a)	2,681	54,532
Essent Group Ltd.	6,713	280,335
Federal Agricultural Mortgage Corp., Class C, NVS	588	64,851
Hingham Institution For Savings (The)	101	29,291
Kearny Financial Corp./MD	5,666	66,349
Merchants Bancorp./IN	1,709	45,220
MGIC Investment Corp.	19,313	273,086
Mr Cooper Group Inc. ^(a)	4,661	209,978
New York Community Bancorp. Inc.	29,197	310,072
NMI Holdings Inc., Class A ^(a)	5,524	104,625
Northfield Bancorp. Inc.	3,010	44,307
PennyMac Financial Services Inc.	1,852	101,471
Provident Financial Services Inc.	4,581	111,593
Radian Group Inc.	10,817	241,976
Rocket Companies Inc., Class A	7,372	70,181
Southern Missouri Bancorp. Inc.	581	31,339
TFS Financial Corp.	3,383	49,561
TrustCo Bank Corp. NY	786	26,378
UWM Holdings Corp. ^(b)	5,049	19,035
Walker & Dunlop Inc.	1,903	214,354
Waterstone Financial Inc.	1,953	36,423
WSFS Financial Corp.	3,444	164,348
		2,766,961
Tobacco — 0.1%		
Turning Point Brands Inc.	850	20,400
Universal Corp./VA	1,532	85,654
Vector Group Ltd.	8,152	90,813
		196,867
Trading Companies & Distributors — 1.7%		
Air Lease Corp.	6,554	243,219
Applied Industrial Technologies Inc.	2,404	241,818
Beacon Roofing Supply Inc. ^{(a)(b)}	3,409	204,608
BlueLinX Holdings Inc. ^(a)	600	48,000
Boise Cascade Co.	2,470	174,654
Core & Main Inc., Class A ^(a)	3,518	84,925
Custom Truck One Source Inc. ^{(a)(b)}	3,221	19,938
DXP Enterprises Inc./TX ^(a)	1,051	35,734
GATX Corp.	2,241	224,660
Global Industrial Co.	1,032	36,894
GMS Inc. ^(a)	2,711	143,873
H&E Equipment Services Inc.	2,014	72,000
Herc Holdings Inc.	1,575	195,331
McGrath RentCorp.	1,517	127,974
MRC Global Inc. ^(a)	3,874	45,016
MSC Industrial Direct Co. Inc., Class A	2,960	244,674

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Small-Cap ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Trading Companies & Distributors (continued)		
NOW Inc. ^(a)	6,935	\$ 76,701
Rush Enterprises Inc., Class A	2,670	128,667
SiteOne Landscape Supply Inc. ^(a)	2,805	390,821
Titan Machinery Inc. ^(a)	1,259	35,416
Transcat Inc. ^(a)	434	27,047
Triton International Ltd.	4,002	256,448
Univar Solutions Inc. ^(a)	10,586	286,245
Veritiv Corp. ^(a)	882	109,386
WESCO International Inc. ^(a)	2,786	356,162
		<u>3,810,211</u>
Water Utilities — 0.3%		
American States Water Co.	2,326	202,757
California Water Service Group	3,358	201,749
Middlesex Water Co.	1,050	99,865
SJW Group	1,745	114,577
York Water Co. (The)	906	38,949
		<u>657,897</u>
Wireless Telecommunication Services — 0.1%		
Gogo Inc. ^(a)	4,204	72,981
Shenandoah Telecommunications Co.	3,107	69,286
Telephone and Data Systems Inc.	6,117	96,710
United States Cellular Corp. ^(a)	881	25,805
		<u>264,782</u>
Total Long-Term Investments — 99.7%		
(Cost: \$237,191,781)		<u>217,282,082</u>

Security	Shares	Value
Short-Term Securities		
Money Market Funds — 13.1%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 1.93% ^{(d)(e)(f)}	28,216,461	\$ 28,213,639
BlackRock Cash Funds: Treasury, SL Agency Shares, 1.81% ^{(d)(e)}	280,000	280,000
Total Short-Term Securities — 13.1%		
(Cost: \$28,492,208)		<u>28,493,639</u>
Total Investments in Securities — 112.8%		
(Cost: \$265,683,989)		245,775,721
Liabilities in Excess of Other Assets — (12.8)%		
		<u>(27,866,419)</u>
Net Assets — 100.0%		
		<u>\$ 217,909,302</u>

- (a) Non-income producing security.
(b) All or a portion of this security is on loan.
(c) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.
(d) Affiliate of the Fund.
(e) Annualized 7-day yield as of period end.
(f) All or a portion of this security was purchased with the cash collateral from loaned securities.

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended July 31, 2022 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/22	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 07/31/22	Shares Held at 07/31/22	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$22,100,871	\$6,115,303 ^(a)	\$ —	\$ (3,733)	\$ 1,198	\$28,213,639	28,216,461	\$109,686 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	250,000	30,000 ^(a)	—	—	—	280,000	280,000	1,031	—
				<u>\$ (3,733)</u>	<u>\$ 1,198</u>	<u>\$28,493,639</u>		<u>\$110,717</u>	<u>\$ —</u>

(a) Represents net amount purchased (sold).

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

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/Unrealized Appreciation (Depreciation)
Long Contracts				
Russell 2000 E-Mini Index	1	09/16/22	\$ 94	\$ 9,827

July 31, 2022

Futures Contracts (continued)

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
S&P Mid 400 E-Mini Index	2	09/16/22	\$ 503	\$ 17,140
				<u>\$ 26,967</u>

Fair Value Hierarchy as of Period End

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

- Level 1 – Unadjusted price quotations in active markets/exchanges for identical assets or liabilities that each Fund has the ability to access;
- Level 2 – Other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs); and
- Level 3 – Unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the BlackRock Global Valuation Methodologies Committee's (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 judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the Global Valuation Committee in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds. There may not be a secondary market, and/or there are a limited number of investors. The categorization of a value determined for financial instruments is based on the pricing transparency of the financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Fund's policy regarding valuation of financial instruments, refer to its most recent financial statements.

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

	Level 1	Level 2	Level 3	Total
Investments				
Assets				
Common Stocks	\$217,282,082	\$ —	\$ —	\$217,282,082
Money Market Funds	28,493,639	—	—	28,493,639
	<u>\$245,775,721</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$245,775,721</u>
Derivative financial instruments^(a)				
Assets				
Futures Contracts	\$ 26,967	\$ —	\$ —	\$ 26,967

^(a) Derivative financial instruments are futures contracts. Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

Portfolio Abbreviations

NVS Non-Voting Shares
REIT Real Estate Investment Trust

Schedule of Investments (unaudited)

July 31, 2022

iShares® Morningstar Small-Cap Growth ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Aerospace & Defense — 1.6%		
Aerojet Rocketdyne Holdings Inc. ^(a)	6,874	\$ 300,325
Aerovironment Inc. ^(a)	5,143	445,589
BWX Technologies Inc.	9,216	522,363
Cadre Holdings Inc. ^(b)	511	12,085
Curtiss-Wright Corp.	3,767	540,338
Ducommun Inc. ^(a)	2,393	113,285
Hexcel Corp.	18,582	1,124,397
Kaman Corp.	3,115	95,880
Kratos Defense & Security Solutions Inc. ^(a)	16,286	234,355
Maxar Technologies Inc. ^(b)	16,341	449,051
Mercury Systems Inc. ^(a)	4,264	251,619
Rocket Lab USA Inc. ^{(a)(b)}	33,209	155,086
Spirit AeroSystems Holdings Inc., Class A	8,706	285,731
Terran Orbital Corp. ^(a)	11,962	50,719
Triumph Group Inc. ^(a)	9,218	143,248
Virgin Galactic Holdings Inc. ^{(a)(b)}	39,409	293,203
Woodward Inc.	8,592	899,582
		5,916,856
Air Freight & Logistics — 0.2%		
Air Transport Services Group Inc. ^(a)	6,125	191,957
Forward Air Corp.	3,148	330,320
Hub Group Inc., Class A ^(a)	2,854	218,046
		740,323
Airlines — 0.2%		
Allegiant Travel Co. ^(a)	3,387	390,555
Blade Air Mobility Inc. ^(a)	4,106	22,809
Frontier Group Holdings Inc. ^{(a)(b)}	6,635	96,075
Hawaiian Holdings Inc. ^(a)	5,074	75,907
SkyWest Inc. ^(a)	4,602	111,138
Sun Country Airlines Holdings Inc. ^(a)	7,018	141,553
		838,037
Auto Components — 1.4%		
Adient PLC ^{(a)(b)}	12,654	427,452
Autoliv Inc.	7,072	608,192
Dana Inc.	13,361	223,930
Dorman Products Inc. ^(a)	4,245	429,127
Fox Factory Holding Corp. ^{(a)(b)}	9,296	879,959
Gentherm Inc. ^(a)	7,335	473,547
Holley Inc. ^{(a)(b)}	4,231	33,806
LCI Industries	2,624	354,476
Luminar Technologies Inc. ^{(a)(b)}	48,972	331,051
QuantumScape Corp. ^{(a)(b)}	32,083	347,138
Solid Power Inc. ^(a)	24,840	157,486
Visteon Corp. ^(a)	6,215	792,910
XPEL Inc. ^(a)	3,672	225,057
		5,284,131
Automobiles — 0.2%		
Canoo Inc. ^{(a)(b)}	32,334	111,876
Thor Industries Inc.	5,452	459,767
Winnebago Industries Inc.	2,961	178,756
Workhorse Group Inc. ^{(a)(b)}	33,116	108,289
		858,688
Banks — 2.0%		
Allegiance Bancshares Inc.	2,154	94,862
Amerant Bancorp Inc.	2,205	60,241
BancFirst Corp. ^(b)	1,851	198,779
Bancorp. Inc. (The) ^(a)	6,689	164,549

Security	Shares	Value
Banks (continued)		
Byline Bancorp Inc.	2,335	\$ 57,184
Coastal Financial Corp./WA ^(a)	2,350	96,890
ConnectOne Bancorp. Inc.	3,443	91,033
CrossFirst Bankshares Inc. ^(a)	4,810	65,993
Dime Community Bancshares Inc.	4,650	158,472
Eastern Bankshares Inc.	36,850	751,740
FB Financial Corp.	3,334	142,862
First BanCorp./Puerto Rico	15,218	229,640
First Financial Bankshares Inc.	28,367	1,253,254
First Internet Bancorp.	1,199	42,505
German American Bancorp. Inc.	2,661	100,692
Glacier Bancorp. Inc.	9,563	479,011
HarborOne Bancorp Inc.	6,891	99,919
Lakeland Financial Corp. ^(b)	2,700	210,060
Live Oak Bancshares Inc.	7,191	270,669
Metropolitan Bank Holding Corp. ^(a)	1,554	107,816
MVB Financial Corp.	1,257	40,852
Origin Bancorp Inc.	2,738	117,926
Pathward Financial Inc.	3,506	118,222
Peapack Gladstone Financial Corp.	2,195	71,689
Seacoast Banking Corp. of Florida	12,074	432,008
ServisFirst Bancshares Inc. ^(b)	10,794	922,347
Silvergate Capital Corp., Class A ^(a)	6,995	652,564
Southern First Bancshares Inc. ^(a)	1,044	46,719
Stock Yards Bancorp. Inc.	3,337	230,754
Triumph Bancorp. Inc. ^(a)	2,803	203,638
Veritex Holdings Inc.	3,183	98,482
		7,611,372
Beverages — 0.7%		
Boston Beer Co. Inc. (The), Class A, NVS ^{(a)(b)}	2,074	789,012
Celsius Holdings Inc. ^{(a)(b)}	8,511	757,138
Coca-Cola Consolidated Inc.	714	366,282
Duckhorn Portfolio Inc. (The) ^(a)	6,774	124,235
MGP Ingredients Inc.	2,787	293,137
National Beverage Corp.	2,126	115,187
Vintage Wine Estates Inc. ^{(a)(b)}	3,410	25,029
Vita Coco Co. Inc. (The) ^{(a)(b)}	2,536	30,559
		2,500,579
Biotechnology — 8.7%		
4D Molecular Therapeutics Inc. ^(a)	2,317	21,780
ACADIA Pharmaceuticals Inc. ^(a)	15,711	230,795
Adicet Bio Inc. ^(a)	4,006	67,661
ADMA Biologics Inc. ^(a)	38,921	83,291
Agenus Inc. ^(a)	36,372	93,840
Agiros Pharmaceuticals Inc. ^(a)	6,104	131,663
Albireo Pharma Inc. ^(a)	4,254	88,441
Alkermes PLC ^(a)	36,124	924,774
Amicus Therapeutics Inc. ^{(a)(b)}	55,898	556,744
AnaptysBio Inc. ^(a)	2,153	45,084
Anavex Life Sciences Corp. ^(a)	5,249	53,855
Apellis Pharmaceuticals Inc. ^(a)	20,023	1,126,894
Arcturus Therapeutics Holdings Inc. ^(a)	2,606	45,735
Arrowhead Pharmaceuticals Inc. ^(a)	23,382	994,436
Atara Biotherapeutics Inc. ^{(a)(b)}	6,830	20,695
Avid Bioservices Inc. ^{(a)(b)}	13,643	268,085
Avidity Biosciences Inc. ^(a)	10,160	165,506
Beam Therapeutics Inc. ^{(a)(b)}	3,577	225,279
BioCryst Pharmaceuticals Inc. ^(a)	41,073	452,624
Biohaven Pharmaceutical Holding Co. Ltd. ^(a)	13,981	2,041,506

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Small-Cap Growth ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Biotechnology (continued)		
Bioexcel Therapeutics Inc. ^(a)	2,355	\$ 36,361
Blueprint Medicines Corp. ^{(a)(b)}	13,169	672,409
Bridgebio Pharma Inc. ^{(a)(b)}	23,815	206,238
C4 Therapeutics Inc. ^(a)	3,357	32,362
CareDx Inc. ^{(a)(b)}	11,731	279,081
Caribou Biosciences Inc. ^{(a)(b)}	1,395	11,327
Catalyst Pharmaceuticals Inc. ^(a)	14,610	149,606
Celldex Therapeutics Inc. ^(a)	10,309	316,693
Cerevel Therapeutics Holdings Inc. ^(a)	12,532	329,466
ChemoCentryx Inc. ^(a)	10,981	259,371
Chimerix Inc. ^(a)	7,763	17,001
Chinook Therapeutics Inc. ^(a)	10,513	194,596
Coherus Biosciences Inc. ^(a)	14,003	118,605
Crinetics Pharmaceuticals Inc. ^(a)	9,718	186,683
CTI BioPharma Corp. ^(a)	9,327	60,999
Cytokinetics Inc. ^(a)	18,902	800,122
Deciphera Pharmaceuticals Inc. ^(a)	10,518	133,473
Denali Therapeutics Inc. ^(a)	20,661	702,887
Dynavax Technologies Corp. ^{(a)(b)}	26,084	375,088
Editas Medicine Inc. ^(a)	5,169	82,239
Emergent BioSolutions Inc. ^(a)	4,861	168,385
Enanta Pharmaceuticals Inc. ^(a)	1,655	91,273
Enochian Biosciences Inc. ^{(a)(b)}	3,840	8,832
Exelixis Inc. ^(a)	70,818	1,481,513
Fate Therapeutics Inc. ^(a)	18,143	553,906
FibroGen Inc. ^(a)	9,048	113,824
Foghorn Therapeutics Inc. ^{(a)(b)}	4,339	63,480
Forma Therapeutics Holdings Inc. ^(a)	3,435	28,442
Geron Corp. ^(a)	84,111	159,811
Global Blood Therapeutics Inc. ^{(a)(b)}	9,019	295,102
Gossamer Bio Inc. ^{(a)(b)}	7,751	87,044
Halozyne Therapeutics Inc. ^(a)	30,458	1,489,396
Heron Therapeutics Inc. ^(a)	22,312	62,027
Ideaya Biosciences Inc. ^(a)	7,160	106,827
ImmunityBio Inc. ^{(a)(b)}	7,708	29,984
ImmunoGen Inc. ^(a)	44,351	210,224
Inhibrx Inc. ^(a)	2,550	44,217
Inovio Pharmaceuticals Inc. ^(a)	49,895	98,792
Insmed Inc. ^(a)	26,393	583,813
Intellia Therapeutics Inc. ^(a)	8,786	568,981
Ionis Pharmaceuticals Inc. ^{(a)(b)}	31,327	1,176,642
Iovance Biotherapeutics Inc. ^{(a)(b)}	30,431	354,521
IVERIC bio Inc. ^(a)	24,164	258,313
Janux Therapeutics Inc. ^(a)	2,632	32,689
Karuna Therapeutics Inc. ^(a)	4,889	636,792
Keros Therapeutics Inc. ^{(a)(b)}	2,924	93,802
Kezar Life Sciences Inc. ^(a)	9,339	91,242
Kura Oncology Inc. ^(a)	8,192	125,420
Kymera Therapeutics Inc. ^(a)	7,924	174,566
Ligand Pharmaceuticals Inc. ^(a)	3,742	344,376
Lyell Immunopharma Inc. ^{(a)(b)}	5,357	29,839
Madrigal Pharmaceuticals Inc. ^(a)	1,249	78,462
MannKind Corp. ^(a)	55,877	192,776
MeiraGTx Holdings PLC ^(a)	3,115	25,792
MiMedx Group Inc. ^(a)	11,257	38,499
Mirati Therapeutics Inc. ^(a)	6,975	449,190
Mirum Pharmaceuticals Inc. ^(a)	1,744	43,774
Morphic Holding Inc. ^(a)	6,058	160,355
Myovant Sciences Ltd. ^(a)	9,753	127,569
Myriad Genetics Inc. ^(a)	7,109	187,535

Security	Shares	Value
Biotechnology (continued)		
Natera Inc. ^(a)	19,764	\$ 928,908
Nurix Therapeutics Inc. ^(a)	4,873	77,773
Organogenesis Holdings Inc., Class A ^(a)	13,790	79,155
Prometheus Biosciences Inc. ^(a)	2,303	98,269
Protagonist Therapeutics Inc. ^(a)	9,954	99,042
Prothena Corp. PLC ^(a)	3,183	98,864
PTC Therapeutics Inc. ^(a)	15,790	687,655
RAPT Therapeutics Inc. ^(a)	2,655	48,905
Recursion Pharmaceuticals Inc., Class A ^{(a)(b)}	5,709	48,298
Relay Therapeutics Inc. ^{(a)(b)}	17,142	326,041
Replimune Group Inc. ^(a)	3,440	66,323
Rigel Pharmaceuticals Inc. ^{(a)(b)}	37,470	44,589
Sage Therapeutics Inc. ^{(a)(b)}	11,538	397,023
Sarepta Therapeutics Inc. ^(a)	19,316	1,795,422
Seres Therapeutics Inc. ^(a)	7,039	28,930
Sorrento Therapeutics Inc. ^(a)	86,074	223,792
SpringWorks Therapeutics Inc. ^(a)	2,819	84,232
Stoke Therapeutics Inc. ^(a)	1,602	23,694
Syndax Pharmaceuticals Inc. ^(a)	10,824	220,485
Tango Therapeutics Inc. ^(a)	13,984	57,195
TG Therapeutics Inc. ^{(a)(b)}	29,813	178,580
Travere Therapeutics Inc. ^(a)	11,909	280,338
Turning Point Therapeutics Inc. ^(a)	5,864	439,683
Twist Bioscience Corp. ^(a)	12,436	543,951
Ultragenyx Pharmaceutical Inc. ^(a)	15,478	824,668
Vanda Pharmaceuticals Inc. ^(a)	12,635	136,205
Vaxart Inc. ^{(a)(b)}	15,327	56,403
Veracyte Inc. ^(a)	15,857	417,673
Vericel Corp. ^(a)	10,387	337,993
Xencor Inc. ^(a)	13,208	378,938
Y-mAbs Therapeutics Inc. ^(a)	4,293	66,928
		32,567,277
Building Products — 1.5%		
AAON Inc. ^(b)	9,258	557,054
Armstrong World Industries Inc.	10,367	926,291
AZEK Co. Inc. (The) ^{(a)(b)}	24,704	510,879
Gibraltar Industries Inc. ^(a)	3,312	154,968
Hayward Holdings Inc. ^{(a)(b)}	13,083	152,679
Insteel Industries Inc.	1,815	56,810
JELD-WEN Holding Inc. ^(a)	6,774	120,442
Masonite International Corp. ^(a)	2,714	247,055
PGT Innovations Inc. ^(a)	5,294	115,939
Resideo Technologies Inc. ^(a)	16,161	363,784
Simpson Manufacturing Co. Inc.	9,544	985,704
Tecnoglass Inc.	4,568	102,369
UFP Industries Inc.	7,288	672,026
Zurn Elkay Water Solutions Corp.	17,606	509,694
		5,475,694
Capital Markets — 1.5%		
Artisan Partners Asset Management Inc., Class A	7,034	279,672
Assetmark Financial Holdings Inc. ^{(a)(b)}	2,325	44,152
Blue Owl Capital Inc.	76,812	876,425
Bridge Investment Group Holdings Inc., Class A	2,882	49,080
BrightSphere Investment Group Inc.	7,229	136,700
Cohen & Steers Inc.	5,626	414,580
Focus Financial Partners Inc., Class A ^(a)	6,525	263,806
Forge Global Holdings Inc. ^{(a)(b)}	22,472	120,000
Freedom Holding Corp./NV ^{(a)(b)}	3,705	198,329
GCM Grosvenor Inc., Class A	4,894	38,712

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Small-Cap Growth ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Capital Markets (continued)		
Hamilton Lane Inc., Class A	7,768	\$ 587,028
Houlihan Lokey Inc.	6,279	530,952
Interactive Brokers Group Inc., Class A	11,850	695,476
Open Lending Corp., Class A ^(a)	22,680	234,965
P10 Inc. ^(b)	8,093	95,740
Piper Sandler Cos.	1,859	234,606
PJT Partners Inc., Class A	5,462	390,424
StepStone Group Inc., Class A	4,452	118,601
Virtus Investment Partners Inc.	822	169,595
		5,478,843
Chemicals — 2.5%		
Amyris Inc. ^{(a)(b)}	43,872	78,092
Ashland Global Holdings Inc.	6,759	679,077
Aspen Aerogels Inc. ^(a)	5,894	77,093
Avient Corp.	12,654	546,020
Axalta Coating Systems Ltd. ^(a)	24,490	617,638
Balchem Corp.	7,107	964,846
Chase Corp.	781	71,009
Danimer Scientific Inc. ^{(a)(b)}	18,729	86,528
Ecovyst Inc.	7,774	79,528
Element Solutions Inc.	28,396	561,105
GCP Applied Technologies Inc. ^(a)	7,267	228,910
Ginkgo Bioworks Holdings Inc. ^{(a)(b)}	213,007	609,200
Hawkins Inc.	4,203	167,069
HB Fuller Co. ^(b)	6,835	438,807
Huntsman Corp.	15,252	441,698
Innospec Inc.	3,162	322,524
Intrepid Potash Inc. ^(a)	1,351	61,606
Kronos Worldwide Inc.	1,541	27,075
Livent Corp. ^{(a)(b)}	35,697	888,498
LSB Industries Inc. ^(a)	3,058	42,231
Perimeter Solutions SA ^(a)	36,241	418,584
Quaker Chemical Corp.	2,968	481,439
Scotts Miracle-Gro Co. (The)	3,386	301,185
Sensient Technologies Corp.	4,581	393,874
Stepan Co.	2,122	238,110
Valvoline Inc.	15,085	486,039
		9,307,785
Commercial Services & Supplies — 1.5%		
ACV Auctions Inc., Class A ^{(a)(b)}	25,093	185,437
Aris Water Solution Inc., Class A	4,361	92,322
Brady Corp., Class A, NVS	3,681	176,136
Brink's Co. (The)	5,622	320,117
Casella Waste Systems Inc., Class A ^(a)	11,172	904,373
Clean Harbors Inc. ^(a)	6,502	634,530
Driven Brands Holdings Inc. ^{(a)(b)}	12,275	372,914
Harsco Corp. ^(a)	6,653	32,001
Heritage-Crystal Clean Inc. ^(a)	1,791	60,106
IAA Inc. ^(a)	18,698	705,476
KAR Auction Services Inc. ^(a)	11,812	201,985
MillerKnoll Inc.	7,423	223,507
Montrose Environmental Group Inc. ^(a)	3,166	127,020
MSA Safety Inc.	3,969	509,381
Steelcase Inc., Class A	7,455	82,974
Stericycle Inc. ^(a)	7,269	340,698
UniFirst Corp./MA	1,550	303,630
Viad Corp. ^(a)	3,250	109,753
VSE Corp.	945	39,643
		5,422,003

Security	Shares	Value
Communications Equipment — 1.1%		
Calix Inc. ^(a)	12,291	\$ 701,079
Cambium Networks Corp. ^(a)	2,456	46,295
Casa Systems Inc. ^(a)	3,835	16,951
Clearfield Inc. ^{(a)(b)}	2,534	249,726
Digi International Inc. ^(a)	4,550	129,629
Extreme Networks Inc. ^(a)	18,308	239,469
Harmonic Inc. ^(a)	23,128	252,558
Infinera Corp. ^(a)	47,468	310,915
Lumentum Holdings Inc. ^(a)	7,963	720,333
NetScout Systems Inc. ^(a)	6,883	244,897
Plantronics Inc. ^(a)	4,849	192,942
Viasat Inc. ^(a)	16,446	541,567
Viavi Solutions Inc. ^(a)	28,668	424,286
		4,070,647
Construction & Engineering — 1.3%		
Ameresco Inc., Class A ^{(a)(b)}	6,864	392,758
API Group Corp. ^(a)	27,895	494,020
Arcosa Inc.	6,071	313,021
Comfort Systems USA Inc. ^(b)	3,757	396,965
Construction Partners Inc., Class A ^{(a)(b)}	9,134	217,207
Dycom Industries Inc. ^{(a)(b)}	2,994	308,861
EMCOR Group Inc.	4,633	539,142
Fluor Corp. ^(a)	15,657	397,844
Granite Construction Inc.	3,261	97,504
Great Lakes Dredge & Dock Corp. ^(a)	4,636	59,944
IES Holdings Inc. ^(a)	682	22,506
Infrastructure and Energy Alternatives Inc. ^(a)	4,533	64,006
MasTec Inc. ^(a)	4,790	378,075
MYR Group Inc. ^{(a)(b)}	2,009	191,317
NV5 Global Inc. ^(a)	2,634	357,170
Valmont Industries Inc.	2,563	695,803
		4,926,143
Construction Materials — 0.3%		
Eagle Materials Inc.	6,176	780,955
Summit Materials Inc., Class A ^{(a)(b)}	16,704	459,527
		1,240,482
Consumer Finance — 0.6%		
Atlantius Holdings Corp. ^(a)	445	17,195
Encore Capital Group Inc. ^(a)	2,226	161,229
FirstCash Holdings Inc.	3,407	249,597
Green Dot Corp., Class A ^(a)	3,604	101,272
LendingClub Corp. ^(a)	12,235	169,455
Moneylion Inc. ^{(a)(b)}	23,047	36,184
Nelnet Inc., Class A	2,989	284,224
SoFi Technologies Inc. ^{(a)(b)}	161,958	1,021,955
Upstart Holdings Inc. ^{(a)(b)}	11,353	276,218
World Acceptance Corp. ^(a)	361	39,990
		2,357,319
Containers & Packaging — 0.3%		
Graphic Packaging Holding Co. ^(b)	33,277	740,413
Myers Industries Inc.	5,773	140,457
Pactiv Evergreen Inc.	4,243	43,364
Ranpak Holdings Corp. ^{(a)(b)}	9,245	47,242
		971,476
Distributors — 0.0%		
Funko Inc., Class A ^(a)	2,987	78,289
Diversified Consumer Services — 1.3%		
American Public Education Inc. ^(a)	1,658	26,047

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Small-Cap Growth ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Diversified Consumer Services (continued)		
Carriage Services Inc.	1,222	\$ 44,334
Chegg Inc. (a)	27,771	591,522
Coursera Inc. (a)(b)	18,944	263,132
Duolingo Inc, Class A (a)(b)	4,506	413,426
European Wax Center Inc., Class A	3,719	77,801
frontdoor Inc. (a)	7,144	191,245
Grand Canyon Education Inc. (a)	4,599	441,826
H&R Block Inc.	17,597	703,176
Laureate Education Inc., Class A	11,657	138,019
Mister Car Wash Inc. (a)(b)	8,558	99,273
OneSpaWorld Holdings Ltd. (a)(b)	13,365	96,362
PowerSchool Holdings Inc., Class A (a)	4,811	69,327
Rover Group Inc. (a)(b)	17,046	74,491
Strategic Education Inc.	2,205	158,385
Stride Inc. (a)(b)	6,281	280,635
Terminix Global Holdings Inc. (a)	26,846	1,200,016
Udemy Inc. (a)	3,353	40,068
		4,909,085
Diversified Financial Services — 0.1%		
Cannae Holdings Inc. (a)	10,260	216,589
Diversified Telecommunication Services — 0.7%		
Anterix Inc. (a)	2,015	89,647
AST SpaceMobile Inc. (a)(b)	8,699	61,154
Bandwidth Inc., Class A (a)(b)	5,083	84,530
Cogent Communications Holdings Inc.	5,776	368,567
Globalstar Inc. (a)(b)	147,647	206,706
IDT Corp., Class B (a)	1,528	39,774
Iridium Communications Inc. (a)(b)	28,282	1,264,488
Liberty Latin America Ltd., Class A (a)	3,594	26,488
Liberty Latin America Ltd., Class C, NVS (a)	14,041	103,061
Radius Global Infrastructure Inc., Class A (a)	15,798	241,393
		2,485,808
Electric Utilities — 0.2%		
MGE Energy Inc.	3,264	265,625
Otter Tail Corp.	3,949	277,496
		543,121
Electrical Equipment — 1.8%		
Acuity Brands Inc.	3,088	563,251
Allied Motion Technologies Inc.	2,776	74,785
Array Technologies Inc. (a)	9,808	165,265
Babcock & Wilcox Enterprises Inc. (a)	12,029	95,751
Blink Charging Co. (a)(b)	4,435	93,889
Bloom Energy Corp., Class A (a)	35,781	723,850
ChargePoint Holdings Inc., Class A (a)(b)	39,323	594,171
Encore Wire Corp. (b)	1,864	258,108
EnerSys	3,360	221,458
Fluence Energy Inc., Class A (a)(b)	3,911	53,737
FuelCell Energy Inc. (a)(b)	81,840	293,806
Shoals Technologies Group Inc., Class A (a)(b)	24,884	588,009
Stem Inc. (a)	29,659	336,036
Sunrun Inc. (a)	46,431	1,517,829
TPI Composites Inc. (a)	2,990	49,245
Vertiv Holdings Co. (b)	67,592	771,901
Vicor Corp. (a)	4,771	348,092
		6,749,183
Electronic Equipment, Instruments & Components — 2.4%		
908 Devices Inc. (a)(b)	3,686	82,935
Advanced Energy Industries Inc. (b)	3,307	295,943

Security	Shares	Value
Electronic Equipment, Instruments & Components (continued)		
Aeva Technologies Inc. (a)	20,299	\$ 71,656
AEye Inc. (a)(b)	23,285	52,158
Badger Meter Inc.	6,470	622,349
Belden Inc. (b)	3,300	213,576
Benchmark Electronics Inc.	3,270	83,647
Cepton Inc. (a)(b)	5,364	7,885
CTS Corp.	7,122	289,723
ePlus Inc. (a)	3,348	186,048
Fabrinet (a)	4,200	403,452
FARO Technologies Inc. (a)	4,090	133,007
Il-VI Inc. (a)	11,462	603,360
IPG Photonics Corp. (a)	2,945	313,878
Itron Inc. (a)	9,963	581,839
Knowles Corp. (a)	9,485	187,329
Lightwave Logic Inc. (a)(b)	22,956	244,941
Littelfuse Inc.	5,463	1,523,467
MicroVision Inc. (a)(b)	15,747	81,097
Mirion Technologies Inc. (a)	10,033	68,224
Napco Security Technologies Inc. (a)(b)	6,459	165,738
National Instruments Corp.	16,658	633,004
nLight Inc. (a)	9,702	118,947
Novanta Inc. (a)	7,892	1,216,946
Ouster Inc. (a)	16,272	28,639
PAR Technology Corp. (a)(b)	5,684	236,568
Plexus Corp. (a)	3,445	323,658
SmartRent Inc. (a)	19,571	110,772
Velodyne Lidar Inc. (a)(b)	17,404	18,274
Vishay Precision Group Inc. (a)	1,508	47,019
		8,946,079
Energy Equipment & Services — 1.0%		
Cactus Inc., Class A (b)	13,364	555,809
ChampionX Corp.	25,275	527,995
Core Laboratories NV (b)	10,348	195,991
DMC Global Inc. (a)	4,307	98,027
Dril-Quip Inc. (a)	5,066	129,943
Liberty Energy Inc., Class A (a)	27,866	395,697
Nabors Industries Ltd. (a)	897	127,813
Noble Corp. (a)	5,873	176,190
Oceaneering International Inc. (a)	12,950	137,529
Patterson-UTI Energy Inc.	47,851	791,934
ProPetro Holding Corp. (a)	12,665	133,236
RPC Inc. (a)(b)	15,463	126,178
Select Energy Services Inc., Class A (a)	7,032	52,529
Solaris Oilfield Infrastructure Inc., Class A	6,444	71,464
TETRA Technologies Inc. (a)	28,065	122,925
Weatherford International PLC (a)	8,316	192,349
		3,835,609
Entertainment — 0.7%		
IMAX Corp. (a)(b)	10,909	183,380
Liberty Media Corp.-Liberty Braves, Class A (a)	1,601	46,205
Liberty Media Corp.-Liberty Braves, Class C, NVS (a)(b)	8,352	231,100
Madison Square Garden Entertainment Corp. (a)(b)	2,322	135,210
Madison Square Garden Sports Corp. (a)	2,543	391,063
Playstudios Inc. (a)(b)	17,302	69,554
Warner Music Group Corp., Class A	25,501	765,030
World Wrestling Entertainment Inc., Class A (b)	9,550	661,910
		2,483,452
Equity Real Estate Investment Trusts (REITs) — 6.4%		
Acadia Realty Trust	8,626	147,763

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Small-Cap Growth ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Equity Real Estate Investment Trusts (REITs) (continued)		
Agree Realty Corp.	9,251	\$ 736,287
Alexander & Baldwin Inc.	16,217	322,880
American Assets Trust Inc.	5,846	176,725
Apartment Investment & Management Co., Class A ^(a)	19,073	158,687
Apple Hospitality REIT Inc.	47,045	784,711
Broadstone Net Lease Inc.	24,440	554,055
Centerspace	1,449	124,455
Chatham Lodging Trust ^(a)	4,290	52,166
City Office REIT Inc.	4,909	69,217
Community Healthcare Trust Inc.	5,133	199,930
Corporate Office Properties Trust ^(b)	16,844	474,159
Cousins Properties Inc.	12,567	387,692
CTO Realty Growth Inc.	3,948	83,698
DiamondRock Hospitality Co. ^(a)	46,752	433,859
Douglas Emmett Inc.	13,201	312,072
Easterly Government Properties Inc.	11,559	234,301
EPR Properties	8,443	454,318
Essential Properties Realty Trust Inc.	17,415	420,050
Farmland Partners Inc.	4,677	69,407
First Industrial Realty Trust Inc.	19,884	1,032,974
Four Corners Property Trust Inc.	11,098	324,395
Gladstone Commercial Corp.	3,674	76,970
Gladstone Land Corp.	4,695	127,281
Global Medical REIT Inc.	7,524	91,642
Global Net Lease Inc.	7,801	117,717
Healthcare Realty Trust Inc.	36,864	967,680
Hudson Pacific Properties Inc.	15,413	231,812
Independence Realty Trust Inc.	48,837	1,084,181
Indus Realty Trust Inc.	1,449	88,505
Innovative Industrial Properties Inc.	6,198	597,549
InvenTrust Properties Corp.	8,068	231,310
Kite Realty Group Trust	26,060	518,333
LXP Industrial Trust	34,345	376,765
Macerich Co. (The)	27,750	294,427
National Storage Affiliates Trust ^(b)	18,616	1,020,901
NETSTREIT Corp.	10,606	217,423
NexPoint Residential Trust Inc.	3,459	230,162
One Liberty Properties Inc.	1,304	36,186
Orion Office REIT Inc. ^(b)	12,665	138,555
Outfront Media Inc.	21,329	393,733
Pebblebrook Hotel Trust	29,015	567,533
Phillips Edison & Co. Inc.	15,760	536,470
Physicians Realty Trust	21,602	383,868
Piedmont Office Realty Trust Inc., Class A	8,707	119,808
Plymouth Industrial REIT Inc.	4,684	90,214
Rayonier Inc.	32,321	1,220,118
Retail Opportunity Investments Corp.	14,523	253,572
RLJ Lodging Trust	24,816	309,952
RPT Realty	9,858	107,156
Ryman Hospitality Properties Inc. ^(a)	12,197	1,079,922
Safehold Inc.	3,466	147,790
Saul Centers Inc.	1,375	71,885
Service Properties Trust	16,242	106,223
SITE Centers Corp.	17,547	256,362
Spirit Realty Capital Inc.	12,786	566,931
STAG Industrial Inc.	24,662	808,420
Sunstone Hotel Investors Inc. ^(a)	47,576	539,036
Tanger Factory Outlet Centers Inc.	10,005	162,781
Terreno Realty Corp.	16,709	1,046,819
UMH Properties Inc.	4,189	89,268

Security	Shares	Value
Equity Real Estate Investment Trusts (REITs) (continued)		
Uniti Group Inc.	16,471	\$ 164,216
Universal Health Realty Income Trust	1,213	65,381
Urban Edge Properties	14,689	241,340
Urstadt Biddle Properties Inc., Class A	2,438	44,859
Xenia Hotels & Resorts Inc. ^(a)	25,435	417,643
		23,792,500
Food & Staples Retailing — 0.5%		
Andersons Inc. (The)	3,000	108,510
Casey's General Stores Inc.	4,397	891,052
Chefs' Warehouse Inc. (The) ^(a)	3,177	109,956
Grocery Outlet Holding Corp. ^(a)	9,504	406,011
Ingles Markets Inc., Class A	1,500	143,190
PriceSmart Inc.	2,183	144,907
		1,803,626
Food Products — 1.3%		
Benson Hill Inc. ^{(a)(b)}	29,477	95,800
Beyond Meat Inc. ^{(a)(b)}	13,369	427,674
BRC Inc. ^{(a)(b)}	6,774	63,608
Calavo Growers Inc.	1,255	50,577
Cal-Maine Foods Inc.	8,311	424,775
Freshpet Inc. ^(a)	10,573	565,021
Hain Celestial Group Inc. (The) ^(a)	7,048	160,342
Hostess Brands Inc. ^(a)	21,128	477,915
J&J Snack Foods Corp.	1,999	270,885
Lancaster Colony Corp.	2,594	343,394
Local Bounti Corp. ^(a)	6,975	26,993
Mission Produce Inc. ^(a)	3,368	47,758
Pilgrim's Pride Corp. ^(a)	3,738	117,261
Post Holdings Inc. ^(a)	6,544	568,935
Seaboard Corp.	32	129,940
Simply Good Foods Co. (The) ^(a)	19,521	636,775
Sovos Brands Inc. ^{(a)(b)}	5,279	74,751
Tattooed Chef Inc. ^{(a)(b)}	9,878	62,330
Tootsie Roll Industries Inc.	3,971	139,462
Utz Brands Inc.	5,191	87,313
Vital Farms Inc. ^(a)	5,210	61,478
		4,832,987
Gas Utilities — 0.2%		
Chesapeake Utilities Corp.	1,897	260,135
ONE Gas Inc.	4,854	412,299
		672,434
Health Care Equipment & Supplies — 6.5%		
Alphatec Holdings Inc. ^(a)	15,066	113,598
AngioDynamics Inc. ^(a)	3,648	82,773
Artivion Inc. ^(a)	3,222	63,151
AtriCure Inc. ^(a)	10,243	506,107
Atrion Corp.	309	208,853
Avanos Medical Inc. ^(a)	4,980	141,283
Axonics Inc. ^(a)	10,427	676,399
BioLife Solutions Inc. ^(a)	3,311	63,803
Bioventus Inc., Class A ^(a)	2,029	17,226
Butterfly Network Inc. ^{(a)(b)}	30,151	130,855
Cardiovascular Systems Inc. ^(a)	3,728	57,448
Cerus Corp. ^(a)	39,139	211,351
CONMED Corp.	6,519	636,450
CryoPort Inc. ^(a)	6,701	249,277
Cutera Inc. ^{(a)(b)}	3,689	171,243
Enovis Corp. ^(a)	5,167	308,573
Envista Holdings Corp. ^{(a)(b)}	22,566	917,308

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Small-Cap Growth ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Health Care Equipment & Supplies (continued)		
Establishment Labs Holdings Inc. ^{(a)(b)}	4,854	\$ 287,794
Figs Inc., Class A ^{(a)(b)}	8,296	87,689
Glaukos Corp. ^(a)	10,446	562,517
Globus Medical Inc., Class A ^(a)	17,546	1,029,775
Haemonetics Corp. ^(a)	5,169	359,194
Heska Corp. ^(a)	2,378	217,563
ICU Medical Inc. ^{(a)(b)}	2,582	457,453
Inari Medical Inc. ^(a)	7,513	582,859
Inspire Medical Systems Inc. ^(a)	6,095	1,273,794
Integer Holdings Corp. ^(a)	3,617	252,792
Integra LifeSciences Holdings Corp. ^(a)	15,831	871,338
iRadimed Corp.	1,457	61,558
iRhythm Technologies Inc. ^(a)	6,573	1,016,383
Lantheus Holdings Inc. ^(a)	15,173	1,164,073
LeMaitre Vascular Inc.	4,279	215,448
LivaNova PLC ^(a)	4,574	291,227
Masimo Corp. ^(a)	6,024	870,950
Meridian Bioscience Inc. ^{(a)(b)}	9,712	307,482
Merit Medical Systems Inc. ^(a)	11,303	649,696
Mesa Laboratories Inc.	1,164	248,223
Neogen Corp. ^{(a)(b)}	23,811	550,748
Nevro Corp. ^(a)	7,828	339,344
NuVasive Inc. ^(a)	8,137	427,355
Omniceil Inc. ^(a)	9,770	1,075,872
Orthofix Medical Inc. ^{(a)(b)}	4,340	111,321
OrthoPediatrics Corp. ^(a)	3,202	151,294
Outset Medical Inc. ^(a)	9,271	143,237
Paragon 28 Inc. ^{(a)(b)}	1,669	31,711
Penumbra Inc. ^(a)	7,834	1,091,903
PROCEPT BioRobotics Corp. ^{(a)(b)}	1,538	58,905
Pulmonx Corp. ^(a)	7,893	134,497
Senseonics Holdings Inc. ^{(a)(b)}	92,838	119,761
Shockwave Medical Inc. ^(a)	7,902	1,666,769
SI-BONE Inc. ^(a)	6,059	81,433
Silk Road Medical Inc. ^(a)	7,818	355,797
STAAR Surgical Co. ^(a)	10,561	852,273
Surmodics Inc. ^(a)	3,140	109,272
Tandem Diabetes Care Inc. ^(a)	14,108	934,091
TransMedics Group Inc. ^{(a)(b)}	6,191	249,993
Treace Medical Concepts Inc. ^(a)	2,650	44,838
UFP Technologies Inc. ^(a)	1,501	120,861
ViewRay Inc. ^(a)	33,804	103,102
		24,117,883
Health Care Providers & Services — 3.8%		
1Life Healthcare Inc. ^(a)	22,362	378,812
Acadia Healthcare Co. Inc. ^(a)	13,103	1,086,370
Accolade Inc. ^(a)	4,929	45,544
AdaptHealth Corp. ^{(a)(b)}	12,343	272,904
Addus HomeCare Corp. ^(a)	3,569	331,239
Agility Inc. ^{(a)(b)}	6,242	136,637
AirSculpt Technologies Inc. ^(a)	1,570	12,199
Alignment Healthcare Inc. ^(a)	2,498	36,671
Amedisys Inc. ^(a)	7,207	863,759
AMN Healthcare Services Inc. ^(a)	3,809	428,284
Apollo Medical Holdings Inc. ^{(a)(b)}	8,463	448,793
Cano Health Inc. ^{(a)(b)}	42,236	257,217
CareMax Inc. ^(a)	14,460	103,389
Castle Biosciences Inc. ^(a)	5,461	152,690
Clover Health Investments Corp. ^{(a)(b)}	28,060	78,568
CorVel Corp. ^(a)	2,062	340,003

Security	Shares	Value
Health Care Providers & Services (continued)		
Covetrus Inc. ^(a)	9,284	\$ 192,829
DocGo Inc. ^{(a)(b)}	16,649	128,697
Encompass Health Corp.	8,671	438,926
Ensign Group Inc. (The)	11,663	929,424
Guardant Health Inc. ^(a)	22,524	1,130,029
Hanger Inc. ^(a)	2,543	47,223
HealthEquity Inc. ^(a)	18,647	1,084,696
Hims & Hers Health Inc. ^(a)	16,040	99,288
Innovage Holding Corp. ^{(a)(b)}	3,834	17,061
Invitae Corp. ^{(a)(b)}	15,065	28,623
Joint Corp. (The) ^(a)	3,157	53,985
LifeStance Health Group Inc. ^{(a)(b)}	8,965	53,431
ModivCare Inc. ^(a)	1,098	109,580
National Research Corp.	1,944	73,678
Oak Street Health Inc. ^{(a)(b)}	30,930	895,423
Option Care Health Inc. ^(a)	30,662	1,030,243
Pennant Group Inc. (The) ^{(a)(b)}	3,029	40,407
PetIQ Inc. ^(a)	5,868	96,235
Privia Health Group Inc. ^(a)	6,011	221,085
Progyny Inc. ^{(a)(b)}	15,658	478,039
R1 RCM Inc. ^(a)	29,700	742,500
RadNet Inc. ^(a)	10,336	212,612
Select Medical Holdings Corp.	8,477	251,089
Sema4 Holdings Corp. ^(a)	23,916	38,744
Signify Health Inc., Class A ^{(a)(b)}	5,371	91,898
Surgery Partners Inc. ^(a)	7,938	312,598
U.S. Physical Therapy Inc.	2,892	375,324
		14,146,746
Health Care Technology — 1.3%		
Allscripts Healthcare Solutions Inc. ^(a)	14,094	222,967
American Well Corp., Class A ^(a)	22,340	87,126
Certara Inc. ^(a)	22,968	528,034
Change Healthcare Inc. ^(a)	28,559	693,127
Definitive Healthcare Corp. ^{(a)(b)}	5,879	152,737
Doximity Inc., Class A ^{(a)(b)}	20,445	865,232
Evolent Health Inc., Class A ^(a)	11,861	403,155
GoodRx Holdings Inc., Class A ^{(a)(b)}	15,323	95,462
Health Catalyst Inc. ^(a)	4,956	82,964
HealthStream Inc. ^(a)	3,507	84,378
Nutex Health Inc. ^{(a)(b)}	5,630	14,863
OptimizeRx Corp. ^(a)	3,957	88,914
Pear Therapeutics Inc. ^(a)	4,802	7,155
Phreesia Inc. ^(a)	11,458	269,149
Schrodinger Inc. ^{(a)(b)}	10,485	328,181
Sharecare Inc. ^(a)	64,843	92,726
Simulations Plus Inc.	3,494	224,140
Teladoc Health Inc. ^(a)	17,818	656,593
		4,896,903
Hotels, Restaurants & Leisure — 3.7%		
Accel Entertainment Inc. ^(a)	12,141	146,420
Bally's Corp. ^{(a)(b)}	6,353	139,575
BJ's Restaurants Inc. ^(a)	3,000	70,410
Bowlero Corp. ^(a)	8,957	102,468
Boyd Gaming Corp.	17,699	982,472
Chuy's Holdings Inc. ^(a)	2,017	44,838
Cracker Barrel Old Country Store Inc.	1,714	162,950
Dave & Buster's Entertainment Inc. ^(a)	4,516	168,718
Denny's Corp. ^(a)	4,556	44,239
DraftKings Inc., Class A ^{(a)(b)}	79,275	1,088,446

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Small-Cap Growth ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Hotels, Restaurants & Leisure (continued)		
Dutch Bros. Inc. ^{(a)(b)}	6,036	\$ 226,290
Everi Holdings Inc. ^{(a)(b)}	20,487	393,555
F45 Training Holdings Inc. ^(a)	5,358	10,555
First Watch Restaurant Group Inc. ^(a)	2,302	38,259
Hyatt Hotels Corp., Class A ^(a)	11,314	936,234
Jack in the Box Inc.	3,014	208,388
Krispy Kreme Inc. ^(b)	6,568	93,791
Kura Sushi USA Inc., Class A ^(a)	932	78,698
Lindblad Expeditions Holdings Inc. ^{(a)(b)}	6,775	53,523
Marriott Vacations Worldwide Corp. ^(b)	6,140	840,689
Membership Collective Group Inc., Class A ^{(a)(b)}	6,621	44,692
Monarch Casino & Resort Inc. ^(a)	2,935	188,280
Papa John's International Inc.	3,741	358,724
Penn National Gaming Inc. ^{(a)(b)}	21,394	739,163
Planet Fitness Inc., Class A ^(a)	18,752	1,477,845
Portillo's Inc., Class A ^{(a)(b)}	4,691	107,096
RCI Hospitality Holdings Inc.	1,722	98,085
Red Rock Resorts Inc., Class A	11,726	461,184
Rush Street Interactive Inc. ^(a)	7,034	38,968
Ruth's Hospitality Group Inc.	3,919	68,778
Scientific Games Corp., Class A ^{(a)(b)}	13,042	664,359
SeaWorld Entertainment Inc. ^(a)	6,076	290,007
Shake Shack Inc., Class A ^(a)	8,703	447,856
Six Flags Entertainment Corp. ^(a)	11,250	255,038
Sonder Holdings Inc. ^(a)	12,589	19,513
Sweetgreen Inc., Class A ^(a)	2,922	45,905
Texas Roadhouse Inc.	15,058	1,313,359
Vacasa Inc., Class A ^(a)	20,125	52,526
Wendy's Co. (The)	17,279	363,377
Wingstop Inc.	6,619	835,185
Xponential Fitness Inc., Class A ^(a)	2,933	43,526
		13,743,984
Household Durables — 1.8%		
Cavco Industries Inc. ^(a)	1,878	484,130
Century Communities Inc.	3,457	176,895
Crituc Inc., Class A ^{(a)(b)}	9,622	64,852
Dream Finders Homes Inc., Class A ^{(a)(b)}	1,938	25,194
Helen of Troy Ltd. ^(a)	3,248	434,550
Installed Building Products Inc.	5,127	519,980
iRobot Corp. ^{(a)(b)}	3,626	166,832
Leggett & Platt Inc.	9,698	384,429
LGI Homes Inc. ^(a)	2,047	230,902
Lovesac Co. (The) ^(a)	2,924	91,112
Meritage Homes Corp. ^(a)	3,299	291,302
Skyline Champion Corp. ^(a)	11,667	738,521
Snap One Holdings Corp. ^{(a)(b)}	1,822	22,155
Sonos Inc. ^{(a)(b)}	28,261	624,851
Taylor Morrison Home Corp. ^(a)	10,289	295,294
Tempur Sealy International Inc.	17,052	468,589
TopBuild Corp. ^(a)	7,235	1,531,794
Traeger Inc. ^{(a)(b)}	2,208	6,779
Vizio Holding Corp., Class A ^{(a)(b)}	8,327	76,275
Weber Inc., Class A ^(b)	1,882	11,988
		6,646,424
Household Products — 0.3%		
Energizer Holdings Inc.	9,972	294,473
Spectrum Brands Holdings Inc.	3,691	256,672
WD-40 Co.	3,021	535,835
		1,086,980

Security	Shares	Value
Independent Power and Renewable Electricity Producers — 0.4%		
Altus Power Inc. ^(a)	8,705	\$ 68,247
Clearway Energy Inc., Class A	2,730	94,267
Clearway Energy Inc., Class C	6,308	236,802
Ormat Technologies Inc. ^(b)	6,789	587,520
Sunnova Energy International Inc. ^{(a)(b)}	21,086	548,658
		1,535,494
Insurance — 1.9%		
Assured Guaranty Ltd.	5,785	337,786
BRP Group Inc., Class A ^(a)	12,283	338,642
Goosehead Insurance Inc., Class A	4,574	257,104
Hagerty Inc., Class A ^{(a)(b)}	3,545	40,697
HCI Group Inc.	1,263	86,478
Hippo Holdings Inc. ^{(a)(b)}	85,363	72,900
Kinsale Capital Group Inc.	4,760	1,157,680
Lemonade Inc. ^{(a)(b)}	4,023	75,834
Oscar Health Inc., Class A ^(a)	8,421	45,473
Palomar Holdings Inc. ^{(a)(b)}	5,306	330,935
Primerica Inc.	3,659	470,877
ProAssurance Corp.	3,962	87,679
RenaissanceRe Holdings Ltd.	5,141	664,783
RLI Corp.	8,813	969,254
Ryan Specialty Group Holdings Inc., Class A ^{(a)(b)}	9,077	392,489
Selective Insurance Group Inc. ^(b)	4,173	324,910
Stewart Information Services Corp.	2,250	122,962
Trupanion Inc. ^(a)	7,657	482,621
White Mountains Insurance Group Ltd.	661	819,263
		7,078,367
Interactive Media & Services — 0.7%		
Bumble Inc., Class A ^(a)	16,031	607,896
BuzzFeed Inc. ^(a)	2,803	5,270
Cargurus Inc. ^(a)	19,483	473,242
Eventbrite Inc., Class A ^{(a)(b)}	6,159	57,648
fuboTV Inc. ^{(a)(b)}	20,591	51,683
MediaAlpha Inc., Class A ^(a)	2,533	31,207
Nextdoor Holdings Inc. ^{(a)(b)}	21,322	71,429
QuinStreet Inc. ^(a)	6,570	70,627
Shutterstock Inc.	5,118	289,167
System1 Inc. ^{(a)(b)}	3,532	29,033
TripAdvisor Inc. ^(a)	7,817	148,601
Vimeo Inc. ^{(a)(b)}	34,678	192,810
Yelp Inc. ^{(a)(b)}	9,175	281,305
Ziff Davis Inc. ^(a)	5,080	416,001
ZipRecruiter Inc. ^{(a)(b)}	1,313	23,017
		2,748,936
Internet & Direct Marketing Retail — 0.8%		
1-800-Flowers.com Inc., Class A ^(a)	2,813	28,046
Boxed Inc. ^{(a)(b)}	5,495	10,331
Chewy Inc., Class A ^{(a)(b)}	20,021	777,015
Duluth Holdings Inc., Class B ^(a)	1,279	12,329
Groupon Inc. ^(a)	1,933	20,490
Lands' End Inc. ^(a)	957	12,202
Liquidity Services Inc. ^(a)	5,819	117,136
Lulu's Fashion Lounge Holdings Inc. ^(a)	1,275	7,140
Overstock.com Inc. ^{(a)(b)}	9,428	273,412
PetMed Express Inc.	2,051	44,753
Porch Group Inc. ^(a)	16,849	32,518
Poshmark Inc., Class A ^(a)	9,100	98,189
RealReal Inc. (The) ^(a)	18,085	42,138
Revolve Group Inc. ^(a)	9,000	254,880

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Small-Cap Growth ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Internet & Direct Marketing Retail (continued)		
Stitch Fix Inc., Class A ^(a)	10,315	\$ 61,580
Vivid Seats Inc., Class A ^(b)	4,999	41,792
Wayfair Inc., Class A ^{(a)(b)}	17,604	949,032
Xometry Inc., Class A ^{(a)(b)}	2,120	80,560
		<u>2,863,543</u>
IT Services — 3.6%		
Affirm Holdings Inc. ^{(a)(b)}	36,456	978,479
AvidXchange Holdings Inc. ^(a)	6,102	44,056
BigCommerce Holdings Inc., Series 1 ^(a)	13,336	208,708
Cantaloupe Inc. ^(a)	12,703	77,107
Core Scientific Inc. ^{(a)(b)}	51,038	128,105
Cytera Technologies Inc. ^{(a)(b)}	3,439	41,921
DigitalOcean Holdings Inc. ^{(a)(b)}	3,786	155,150
Edgio Inc. ^(a)	17,139	43,362
Euronet Worldwide Inc. ^(a)	11,173	1,097,971
EVERTEC Inc.	6,590	256,944
Evo Payments Inc., Class A ^(a)	10,552	288,492
ExlService Holdings Inc. ^(a)	7,359	1,239,035
Fastly Inc., Class A ^{(a)(b)}	24,250	275,722
Flywire Corp. ^(a)	2,430	57,008
Grid Dynamics Holdings Inc. ^(a)	10,436	196,927
Hackett Group Inc. (The)	6,211	130,245
I3 Verticals Inc., Class A ^{(a)(b)}	4,854	131,689
International Money Express Inc. ^(a)	7,365	177,055
Marqeta Inc., Class A ^{(a)(b)}	80,405	771,084
Maximus Inc.	5,278	352,834
Paya Holdings Inc., Class A ^(a)	18,938	132,377
Payoneer Global Inc. ^(a)	23,067	123,178
Perficient Inc. ^{(a)(b)}	7,646	806,806
Repay Holdings Corp. ^{(a)(b)}	16,970	227,398
Shift4 Payments Inc., Class A ^(a)	11,878	432,716
SolarWinds Corp.	3,983	42,658
Squarespace Inc., Class A ^(a)	6,191	131,683
Switch Inc., Class A	31,024	1,048,921
TaskUS Inc., Class A ^{(a)(b)}	6,042	127,063
Thoughtworks Holding Inc. ^(a)	8,117	127,112
Toast Inc., Class A ^(a)	53,791	859,580
TTEC Holdings Inc.	4,048	296,192
Tucows Inc., Class A ^{(a)(b)}	2,066	95,594
Verra Mobility Corp. ^{(a)(b)}	28,346	467,426
WEX Inc. ^{(a)(b)}	9,946	1,653,125
		<u>13,223,723</u>
Leisure Products — 0.7%		
Acushnet Holdings Corp.	2,616	127,478
AMMO Inc. ^{(a)(b)}	19,130	93,354
Callaway Golf Co. ^(a)	25,664	588,989
Clarus Corp. ^(b)	5,285	108,977
Latham Group Inc. ^(a)	7,032	38,606
Malibu Boats Inc., Class A ^(a)	1,507	94,112
Peloton Interactive Inc., Class A ^(a)	68,057	645,861
Solo Brands Inc., Class A ^{(a)(b)}	1,113	5,554
YETI Holdings Inc. ^{(a)(b)}	19,072	968,285
		<u>2,671,216</u>
Life Sciences Tools & Services — 1.3%		
10X Genomics Inc., Class A ^(a)	20,719	831,868
AbCellera Biologics Inc. ^(a)	26,346	264,514
Absci Corp. ^{(a)(b)}	3,161	10,400
Adaptive Biotechnologies Corp. ^{(a)(b)}	11,326	103,746
Azenta Inc.	16,571	1,131,137

Security	Shares	Value
Life Sciences Tools & Services (continued)		
BioNano Genomics Inc. ^{(a)(b)}	63,097	\$ 117,360
Codexis Inc. ^(a)	12,941	88,775
Cytek Biosciences Inc. ^(a)	1,561	19,981
Maravai LifeSciences Holdings Inc., Class A ^(a)	10,959	285,920
Medpace Holdings Inc. ^(a)	5,957	1,009,890
NanoString Technologies Inc. ^(a)	10,404	133,171
Pacific Biosciences of California Inc. ^{(a)(b)}	49,535	216,468
Quanterix Corp. ^(a)	3,800	60,762
Science 37 Holdings Inc. ^(a)	11,372	22,630
Seer Inc., Class A ^(a)	4,242	38,178
SomalLogic Inc. ^(a)	31,637	159,767
Sotera Health Co. ^(a)	21,923	420,922
		<u>4,915,489</u>
Machinery — 4.3%		
Alamo Group Inc.	1,185	153,351
Albany International Corp., Class A	4,148	378,588
Altra Industrial Motion Corp.	4,649	194,003
Astec Industries Inc.	2,119	104,106
Berkshire Grey Inc., Class A ^{(a)(b)}	8,902	15,668
Blue Bird Corp. ^{(a)(b)}	1,519	16,952
Chart Industries Inc. ^{(a)(b)}	7,920	1,545,113
Columbus McKinnon Corp./NY ^(b)	3,228	106,847
Crane Holdings Co.	4,479	443,107
Desktop Metal Inc., Class A ^{(a)(b)}	40,933	87,187
Donaldson Co. Inc.	14,354	781,001
Energy Recovery Inc. ^(a)	8,425	187,288
Energpac Tool Group Corp.	13,364	271,289
EnPro Industries Inc.	2,259	211,171
ESCO Technologies Inc.	5,741	445,215
Evoqua Water Technologies Corp. ^(a)	26,835	1,022,682
Federal Signal Corp.	6,925	287,526
Flowserve Corp. ^(b)	14,228	481,476
Franklin Electric Co. Inc.	8,588	779,962
Gorman-Rupp Co. (The)	2,511	77,088
Greenbrier Companies Inc. (The)	4,081	129,857
Helios Technologies Inc.	7,162	492,889
Hillman Solutions Corp. ^(a)	7,937	82,148
Hydrofarm Holdings Group Inc. ^{(a)(b)}	7,922	25,588
Hyzon Motors Inc. ^{(a)(b)}	19,432	78,117
Ideanomics Inc. ^{(a)(b)}	96,480	65,751
ITT Inc.	10,487	786,840
John Bean Technologies Corp.	7,011	787,405
Kadant Inc.	2,571	524,098
Lindsay Corp.	2,426	373,507
Manitowoc Co. Inc. (The) ^(a)	3,883	44,383
Markforged Holding Corp. ^{(a)(b)}	14,744	32,289
Microvast Holdings Inc. ^(a)	51,710	137,031
Mueller Industries Inc.	7,917	533,052
Mueller Water Products Inc., Class A	17,127	222,994
Nikola Corp. ^{(a)(b)}	47,444	295,102
Omega Flex Inc.	682	78,423
Oshkosh Corp.	6,706	577,387
Proterra Inc. ^{(a)(b)}	19,385	104,485
Proto Labs Inc. ^(a)	6,072	296,860
RBC Bearings Inc. ^{(a)(b)}	4,144	977,984
Shyft Group Inc. (The) ^(b)	7,113	184,511
SPX Corp. ^(a)	4,197	248,169
Standex International Corp.	1,562	151,639
Terex Corp.	9,386	314,525
Titan International Inc. ^(a)	7,595	127,292

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Small-Cap Growth ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Machinery (continued)		
Trinity Industries Inc.	10,662	\$ 276,679
Velo3D Inc. ^{(a)(b)}	13,215	42,420
Wabash National Corp.	3,790	68,447
Watts Water Technologies Inc., Class A	3,457	477,515
Xos Inc. ^(a)	11,405	20,415
		16,147,422
Marine — 0.2%		
Eagle Bulk Shipping Inc.	1,495	79,130
Genco Shipping & Trading Ltd.	3,054	58,881
Kirby Corp. ^(a)	5,215	330,840
Matson Inc.	3,653	334,871
		803,722
Media — 0.8%		
AdTheorent Holding Co. Inc. ^{(a)(b)}	10,832	30,438
Boston Omaha Corp., Class A ^(a)	3,749	91,476
Cardlytics Inc. ^{(a)(b)}	7,429	102,520
EW Scripps Co. (The), Class A, NVS ^(a)	4,857	69,261
Integral Ad Science Holding Corp. ^(a)	3,382	32,028
Magnite Inc. ^(a)	25,460	194,514
New York Times Co. (The), Class A	36,834	1,176,846
PubMatic Inc., Class A ^{(a)(b)}	9,375	155,531
Scholastic Corp., NVS	3,514	165,404
TechTarget Inc. ^(a)	5,890	383,969
TEGNA Inc.	23,560	493,346
WideOpenWest Inc. ^(a)	6,057	111,328
		3,006,661
Metals & Mining — 0.7%		
Alpha Metallurgical Resources Inc.	2,378	325,215
ATI Inc. ^(a)	27,486	684,127
Century Aluminum Co. ^(a)	5,859	46,228
Compass Minerals International Inc. ^(b)	7,544	280,863
Haynes International Inc.	1,731	66,920
Hecla Mining Co.	58,168	263,501
Kaiser Aluminum Corp.	1,436	108,806
Materion Corp.	2,978	244,017
MP Materials Corp. ^{(a)(b)}	16,455	552,394
Piedmont Lithium Inc. ^{(a)(b)}	4,011	181,337
Ramaco Resources Inc.	1,301	15,274
		2,768,682
Mortgage Real Estate Investment — 0.1%		
Ellington Financial Inc.	5,654	90,747
Hannon Armstrong Sustainable Infrastructure Capital Inc.	10,032	362,055
		452,802
Multiline Retail — 0.1%		
Dillard's Inc., Class A	366	83,210
Ollie's Bargain Outlet Holdings Inc. ^{(a)(b)}	4,854	286,143
		369,353
Oil, Gas & Consumable Fuels — 1.7%		
Alto Ingredients Inc. ^(a)	10,991	47,261
Arch Resources Inc.	2,473	319,363
Archaea Energy Inc. ^{(a)(b)}	14,942	244,750
Brigham Minerals Inc., Class A	6,781	180,036
Clean Energy Fuels Corp. ^(a)	37,757	244,665
Denbury Inc. ^(a)	6,087	437,716
Enviva Inc.	3,103	216,062
Excelerate Energy Inc., Class A ^(a)	1,901	42,088
Gevo Inc. ^{(a)(b)}	27,256	80,133
Green Plains Inc. ^{(a)(b)}	1,186	42,720

Security	Shares	Value
Oil, Gas & Consumable Fuels (continued)		
International Seaways Inc.	3,806	\$ 90,012
Kosmos Energy Ltd. ^(a)	55,618	352,618
Magnolia Oil & Gas Corp., Class A	13,457	324,717
Matador Resources Co.	12,366	714,508
Murphy Oil Corp.	14,451	507,808
NextDecade Corp. ^{(a)(b)}	3,535	24,992
Range Resources Corp. ^(a)	32,297	1,068,062
REX American Resources Corp. ^(a)	807	77,036
Riley Exploration Permian Inc.	515	13,637
SM Energy Co.	13,662	563,967
Tellurian Inc. ^{(a)(b)}	103,869	386,393
Uranium Energy Corp. ^{(a)(b)}	62,983	264,529
VAALCO Energy Inc.	4,808	28,511
Vertex Energy Inc. ^{(a)(b)}	10,677	144,994
		6,416,578
Paper & Forest Products — 0.0%		
Glatfelter Corp.	3,716	22,816
Mercer International Inc.	3,873	61,813
		84,629
Personal Products — 0.4%		
Beauty Health Co. (The) ^(a)	21,260	283,183
elf Beauty Inc. ^(a)	10,659	357,396
Honest Co. Inc. (The) ^(a)	1,841	6,149
Inter Parfums Inc.	3,967	331,126
Medifast Inc.	1,668	280,541
USANA Health Sciences Inc. ^(a)	1,072	74,633
Veru Inc. ^{(a)(b)}	13,284	160,736
		1,493,764
Pharmaceuticals — 1.3%		
Aclaris Therapeutics Inc. ^(a)	11,248	173,331
Amphastar Pharmaceuticals Inc. ^{(a)(b)}	8,287	309,851
ANI Pharmaceuticals Inc. ^(a)	2,005	68,671
Arvinas Inc. ^(a)	9,646	512,299
Atea Pharmaceuticals Inc. ^(a)	7,554	61,943
Axsome Therapeutics Inc. ^{(a)(b)}	6,775	261,447
Cassava Sciences Inc. ^{(a)(b)}	8,333	136,078
Corcept Therapeutics Inc. ^{(a)(b)}	11,329	324,689
DICE Therapeutics Inc. ^{(a)(b)}	1,453	25,050
Evolus Inc. ^(a)	7,572	93,363
EyePoint Pharmaceuticals Inc. ^(a)	5,490	50,124
Fulcrum Therapeutics Inc. ^(a)	6,411	37,697
Harmony Biosciences Holdings Inc. ^(a)	5,075	257,455
Intra-Cellular Therapies Inc. ^(a)	19,182	1,038,130
NGM Biopharmaceuticals Inc. ^(a)	5,825	84,346
Pacira BioSciences Inc. ^(a)	10,017	566,561
Phathom Pharmaceuticals Inc. ^{(a)(b)}	1,603	14,763
Reata Pharmaceuticals Inc., Class A ^(a)	6,063	186,013
Relmada Therapeutics Inc. ^(a)	3,935	100,736
Revance Therapeutics Inc. ^(a)	14,815	229,929
SIGA Technologies Inc.	4,177	71,802
Theravance Biopharma Inc. ^(a)	11,772	103,476
Tilray Brands Inc., Class 2 ^{(a)(b)}	56,729	207,061
Tricida Inc. ^{(a)(b)}	3,642	33,361
		4,948,176
Professional Services — 2.0%		
Alight Inc., Class A ^{(a)(b)}	30,853	232,632
ASGN Inc. ^(a)	7,732	802,272
Barrett Business Services Inc.	565	46,098
CBIZ Inc. ^(a)	7,459	340,280

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Small-Cap Growth ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Professional Services (continued)		
CRA International Inc.....	960	\$ 95,050
Exponent Inc.....	11,455	1,151,113
First Advantage Corp. ^(a)	9,256	129,862
Forrester Research Inc. ^(a)	2,393	111,251
Franklin Covey Co. ^(a)	2,811	147,100
FTI Consulting Inc. ^{(a)(b)}	3,896	637,230
Heidrick & Struggles International Inc.	1,770	55,118
HireRight Holdings Corp. ^{(a)(b)}	4,833	71,818
Huron Consulting Group Inc. ^(a)	2,984	200,226
ICF International Inc.....	2,258	213,042
Insperty Inc.....	7,869	863,544
KBR Inc.	11,432	608,525
Kforce Inc.	3,139	206,703
Korn Ferry.....	6,382	418,085
Legalzoomcom Inc. ^{(a)(b)}	1,979	20,740
Planet Labs PBC ^{(a)(b)}	41,049	218,791
Resources Connection Inc.....	2,717	58,307
Sterling Check Corp. ^(a)	3,153	61,956
TriNet Group Inc. ^(a)	3,771	311,107
Upwork Inc. ^{(a)(b)}	26,879	498,874
		7,499,724

Real Estate Management & Development — 0.5%

DigitalBridge Group Inc. ^(a)	42,175	231,119
Douglas Elliman Inc.	8,430	50,580
eXp World Holdings Inc. ^(b)	14,893	221,310
Forestar Group Inc. ^(a)	1,587	21,964
Howard Hughes Corp. (The) ^{(a)(b)}	8,504	602,849
Kennedy-Wilson Holdings Inc.....	12,275	253,601
Marcus & Millichap Inc.	2,265	92,684
St Joe Co. (The).....	7,276	305,737
		1,779,844

Road & Rail — 0.7%

ArcBest Corp. ^(b)	2,884	255,522
Bird Global Inc. ^{(a)(b)}	31,918	17,172
Landstar System Inc. ^(b)	4,094	641,039
PAM Transportation Services Inc. ^(a)	897	32,095
Saia Inc. ^{(a)(b)}	5,835	1,387,855
TuSimple Holdings Inc., Class A ^{(a)(b)}	7,816	77,847
		2,411,530

Semiconductors & Semiconductor Equipment — 4.1%

ACM Research Inc., Class A ^{(a)(b)}	8,357	141,066
Allegro MicroSystems Inc. ^{(a)(b)}	12,156	301,833
Alpha & Omega Semiconductor Ltd. ^{(a)(b)}	3,048	128,046
Ambarella Inc. ^(a)	8,412	728,059
Amkor Technology Inc.	9,120	183,950
Axcelis Technologies Inc. ^{(a)(b)}	7,315	514,464
CEVA Inc. ^(a)	5,163	192,219
Cirrus Logic Inc. ^(a)	5,926	506,436
Cohu Inc. ^(a)	6,982	199,546
Credo Technology Group Holdings Ltd. ^(a)	4,411	70,797
Diodes Inc. ^(a)	10,009	814,432
FormFactor Inc. ^(a)	17,262	613,837
Impinj Inc. ^(a)	4,355	370,262
indie Semiconductor Inc., Class A ^(a)	13,455	96,876
Kulicke & Soffa Industries Inc.	8,153	392,322
MACOM Technology Solutions Holdings Inc., Class H ^(a) ...	10,800	625,752
Magnachip Semiconductor Corp. ^(a)	6,969	106,347
MaxLinear Inc. ^(a)	15,726	635,488
MKS Instruments Inc.	7,272	859,550

Security	Shares	Value
Semiconductors & Semiconductor Equipment (continued)		
Navitas Semiconductor Corp. ^{(a)(b)}	17,125	\$ 89,393
NeoPhotonics Corp. ^(a)	8,232	131,630
Onto Innovation Inc. ^(a)	7,006	583,250
PDF Solutions Inc. ^(a)	6,594	177,906
Power Integrations Inc.....	12,896	1,096,289
Rambus Inc. ^(a)	14,994	379,048
Rockley Photonics Holdings Ltd. ^{(a)(b)}	10,257	26,258
Semtech Corp. ^(a)	14,016	873,617
Silicon Laboratories Inc. ^{(a)(b)}	8,086	1,192,523
SiTime Corp. ^(a)	3,441	639,957
SMART Global Holdings Inc. ^(a)	4,134	81,109
SunPower Corp. ^(a)	18,399	374,788
Synaptics Inc. ^(a)	5,269	763,742
Ultra Clean Holdings Inc. ^(a)	4,094	137,558
Universal Display Corp.	9,602	1,108,647
Veeco Instruments Inc. ^(a)	5,439	118,570
		15,255,567

Software — 9.4%

8x8 Inc. ^(a)	26,444	129,311
A10 Networks Inc.	12,960	193,234
ACI Worldwide Inc. ^(a)	17,977	512,884
Agilysys Inc. ^(a)	4,319	208,608
Alarm.com Holdings Inc. ^(a)	10,201	721,925
Altair Engineering Inc., Class A ^{(a)(b)}	11,491	676,935
Alteryx Inc., Class A ^(a)	13,369	647,461
American Software Inc./GA, Class A.....	4,180	74,738
Amplitude Inc., Class A ^{(a)(b)}	5,673	83,847
Appfolio Inc., Class A ^{(a)(b)}	4,445	452,545
Appian Corp. ^(a)	9,041	438,760
Arteris Inc. ^{(a)(b)}	1,179	9,503
Asana Inc., Class A ^{(a)(b)}	18,603	359,410
AvePoint Inc. ^{(a)(b)}	19,732	99,252
Blackbaud Inc. ^(a)	4,814	295,194
Blackline Inc. ^(a)	11,910	752,950
Blend Labs Inc., Class A ^{(a)(b)}	4,787	12,638
Box Inc., Class A ^(a)	31,753	903,055
Braze Inc., Class A ^{(a)(b)}	2,171	94,373
BTRS Holdings Inc., Class 1 ^(a)	11,044	71,234
C3.ai Inc., Class A ^{(a)(b)}	16,068	295,812
CCC Intelligent Solutions Holdings Inc. ^{(a)(b)}	13,737	137,233
Cerence Inc. ^(a)	4,553	128,258
ChannelAdvisor Corp. ^(a)	3,147	46,387
Clear Secure Inc., Class A ^(a)	3,075	77,859
Clearwater Analytics Holdings Inc. ^{(a)(b)}	8,491	108,515
CommVault Systems Inc. ^(a)	6,017	337,494
Confluent Inc., Class A ^{(a)(b)}	25,930	659,918
Couchbase Inc. ^(a)	1,936	29,485
Coupa Software Inc. ^(a)	16,594	1,085,579
CS Disco Inc. ^(a)	2,810	68,957
Cvent Holding Corp. ^{(a)(b)}	14,672	91,553
Digimarc Corp. ^{(a)(b)}	3,417	52,314
Digital Turbine Inc. ^(a)	19,602	393,412
Dolby Laboratories Inc., Class A.....	14,339	1,109,839
Domo Inc., Class B ^(a)	6,750	189,068
DoubleVerify Holdings Inc. ^{(a)(b)}	5,131	117,654
Dropbox Inc., Class A ^(a)	59,148	1,345,026
Duck Creek Technologies Inc. ^{(a)(b)}	16,700	230,460
E2open Parent Holdings Inc. ^(a)	39,258	264,991
Enfusion Inc., Class A ^{(a)(b)}	4,146	47,679
Envestnet Inc. ^(a)	10,881	634,036

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Small-Cap Growth ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Software (continued)		
Everbridge Inc. (a)	8,833	\$ 222,062
EverCommerce Inc. (a)	4,253	48,824
Expensify Inc., Class A (a)(b)	2,076	41,437
Freshworks Inc., Class A (a)	23,662	310,209
Gitlab Inc., Class A (a)	8,099	464,883
HashiCorp Inc. (a)(b)	7,028	254,695
Informatica Inc., Class A (a)(b)	6,851	156,888
Intapp Inc. (a)	2,442	37,045
InterDigital Inc. (b)	6,833	419,478
Jamf Holding Corp. (a)(b)	12,258	299,586
JFrog Ltd. (a)(b)	9,841	218,470
KnowBe4 Inc., Class A (a)	16,581	236,942
Latch Inc. (a)	20,014	24,017
LivePerson Inc. (a)	15,327	209,060
LiveRamp Holdings Inc. (a)	15,108	402,024
Marathon Digital Holdings Inc. (a)(b)	23,586	306,382
Matterport Inc., Class A (a)	47,578	202,206
MeridianLink Inc. (a)(b)	2,987	50,928
MicroStrategy Inc., Class A (a)(b)	2,068	591,572
Mitek Systems Inc. (a)	9,662	105,123
Model N Inc. (a)	7,427	186,566
Momentive Global Inc. (a)	28,825	249,336
N-able Inc. (a)	15,270	149,951
nCino Inc. (a)(b)	12,675	409,276
New Relic Inc. (a)	13,157	798,235
NextNav Inc. (a)	3,579	9,878
Nutanix Inc., Class A (a)(b)	28,322	428,512
Olo Inc., Class A (a)(b)	20,191	216,246
ON24 Inc. (a)	1,935	18,595
OneSpan Inc. (a)	4,840	53,579
PagerDuty Inc. (a)	17,281	448,096
Paycor HCM Inc. (a)(b)	4,554	121,546
Pegasystems Inc.	9,055	363,558
Ping Identity Holding Corp. (a)(b)	13,561	232,571
Progress Software Corp.	5,385	252,880
PROS Holdings Inc. (a)	4,183	101,940
Q2 Holdings Inc. (a)(b)	12,639	554,852
Qualtrics International Inc., Class A (a)	23,073	294,181
Qualys Inc. (a)	7,388	903,700
Rapid7 Inc. (a)	12,898	825,085
Rimini Street Inc. (a)	3,157	22,162
Riot Blockchain Inc. (a)(b)	24,295	177,839
SailPoint Technologies Holdings Inc. (a)(b)	20,822	1,327,819
Samsara Inc. (a)	15,120	218,635
SentinelOne Inc., Class A (a)	41,048	1,020,043
Smartsheet Inc., Class A (a)	28,530	857,612
Sprinklr Inc. (a)	12,489	141,625
Sprout Social Inc., Class A (a)	10,227	532,827
SPS Commerce Inc. (a)	7,988	956,643
Sumo Logic Inc. (a)	20,364	137,864
Telos Corp. (a)	11,672	92,676
Tenable Holdings Inc. (a)	20,785	803,340
Teradata Corp. (a)(b)	23,175	887,371
Upland Software Inc. (a)	2,486	28,142
Varonis Systems Inc. (a)	24,247	616,601
Verint Systems Inc. (a)(b)	7,475	341,383
Veritone Inc. (a)	6,835	48,050
Vertex Inc., Class A (a)(b)	6,220	69,975
WM Technology Inc. (a)	6,240	21,216
Workiva Inc. (a)(b)	10,654	697,837

Security	Shares	Value
Software (continued)		
Xperi Holding Corp.	7,560	\$ 126,706
Yext Inc. (a)	16,579	72,616
Zeta Global Holdings Corp. (a)	5,579	29,848
Zuora Inc., Class A (a)	26,840	228,408
		34,867,038
Specialty Retail — 1.2%		
Arko Corp.	9,360	85,457
Asbury Automotive Group Inc. (a)	2,149	368,854
Boot Barn Holdings Inc. (a)	6,578	409,809
Camping World Holdings Inc., Class A (b)	3,486	94,262
Carvana Co., Class A (a)(b)	21,988	640,950
EVgo Inc. (a)(b)	15,413	138,255
Guess? Inc.	2,769	52,362
Leslie's Inc. (a)	30,340	459,954
LL Flooring Holdings Inc. (a)	2,297	23,062
MarineMax Inc. (a)	1,560	63,710
Monro Inc.	4,480	224,672
Murphy USA Inc.	3,250	924,170
National Vision Holdings Inc. (a)	9,291	270,740
Petco Health & Wellness Co. Inc. (a)(b)	18,057	251,354
Signet Jewelers Ltd.	4,996	304,556
Warby Parker Inc. (a)(b)	2,283	28,286
Winmark Corp.	648	143,953
		4,484,406
Technology Hardware, Storage & Peripherals — 0.2%		
3D Systems Corp. (a)(b)	29,067	332,527
Avid Technology Inc. (a)	4,651	130,507
Eastman Kodak Co. (a)(b)	7,982	43,981
IonQ Inc. (a)(b)	26,143	141,172
		648,187
Textiles, Apparel & Luxury Goods — 1.1%		
Allbirds Inc. (a)(b)	20,386	104,784
Carter's Inc.	3,294	268,395
Columbia Sportswear Co.	2,933	217,071
Crocs Inc. (a)	6,247	447,535
PLBY Group Inc. (a)(b)	5,212	33,461
Ralph Lauren Corp.	6,254	616,832
Skechers U.S.A. Inc., Class A (a)	29,804	1,131,360
Steven Madden Ltd.	8,039	254,836
Under Armour Inc., Class A (a)	41,864	387,661
Under Armour Inc., Class C, NVS (a)(b)	45,036	371,997
Wolverine World Wide Inc.	6,033	135,562
		3,969,494
Thriffs & Mortgage Finance — 0.4%		
Axos Financial Inc. (a)(b)	5,257	219,533
Columbia Financial Inc. (a)	8,992	182,897
Hingham Institution For Savings (The)	205	59,452
Kearny Financial Corp./MD.	7,476	87,544
Merchants Bancorp./IN.	3,500	92,610
Mr Cooper Group Inc. (a)	9,944	447,977
NMI Holdings Inc., Class A (a)	6,745	127,750
Southern Missouri Bancorp. Inc.	718	38,729
TFS Financial Corp.	3,698	54,176
		1,310,668
Tobacco — 0.0%		
Turning Point Brands Inc.	1,916	45,984
Trading Companies & Distributors — 1.2%		
Applied Industrial Technologies Inc.	4,803	483,134

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Small-Cap Growth ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Trading Companies & Distributors (continued)		
BlueLinx Holdings Inc. ^{(a)(b)}	1,074	\$ 85,920
Core & Main Inc., Class A ^(a)	12,557	303,126
Custom Truck One Source Inc. ^{(a)(b)}	7,636	47,267
DXP Enterprises Inc./TX ^(a)	2,415	82,110
Global Industrial Co.	2,097	74,968
H&E Equipment Services Inc.	3,074	109,896
Herc Holdings Inc.	5,551	688,435
McGrath RentCorp.	3,110	262,360
NOW Inc. ^(a)	9,707	107,359
SiteOne Landscape Supply Inc. ^(a)	9,925	1,382,850
Titan Machinery Inc. ^(a)	1,765	49,649
Transcat Inc. ^(a)	1,523	94,913
WESCO International Inc. ^{(a)(b)}	5,299	677,424
		<u>4,449,411</u>
Water Utilities — 0.3%		
American States Water Co.	4,497	392,003
California Water Service Group	6,134	368,531
Middlesex Water Co.	2,048	194,785
SJW Group	3,086	202,627
York Water Co. (The)	1,727	74,244
		<u>1,232,190</u>
Wireless Telecommunication Services — 0.1%		
Gogo Inc. ^(a)	15,099	262,118
Shenandoah Telecommunications Co.	11,046	246,326
		<u>508,444</u>
Total Long-Term Investments — 99.8%		
(Cost: \$412,125,751)		<u>371,546,381</u>

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended July 31, 2022 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/22	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 07/31/22	Shares Held at 07/31/22	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$54,627,389	\$8,808,521 ^(a)	\$ —	\$ (2,069)	\$ (3,949)	\$63,429,892	63,436,235	\$244,459 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	600,000	—	(230,000) ^(a)	—	—	370,000	370,000	1,868	—
				<u>\$ (2,069)</u>	<u>\$ (3,949)</u>	<u>\$63,799,892</u>		<u>\$246,327</u>	<u>\$ —</u>

^(a) Represents net amount purchased (sold).

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

Security	Shares	Value
Short-Term Securities		
Money Market Funds — 17.1%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 1.93% ^{(c)(d)(e)}	63,436,235	\$ 63,429,892
BlackRock Cash Funds: Treasury, SL Agency Shares, 1.81% ^{(c)(d)}	370,000	370,000
		<u>63,799,892</u>
Total Short-Term Securities — 17.1%		
(Cost: \$63,791,704)		<u>63,799,892</u>
Total Investments in Securities — 116.9%		
(Cost: \$475,917,455)		<u>435,346,273</u>
Liabilities in Excess of Other Assets — (16.9)%		
		<u>(62,799,870)</u>
Net Assets — 100.0%		
		<u>\$ 372,546,403</u>

^(a) Non-income producing security.

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

^(c) Affiliate of the Fund.

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

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

July 31, 2022

Derivative Financial Instruments Outstanding as of Period End**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
E-Mini Technology Select Sector Index	1	09/16/22	\$ 146	\$ 2,187
Russell 2000 E-Mini Index	8	09/16/22	754	39,899
				<u>\$ 42,086</u>

Fair Value Hierarchy as of Period End

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

- Level 1 – Unadjusted price quotations in active markets/exchanges for identical assets or liabilities that each Fund has the ability to access;
- Level 2 – Other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs); and
- Level 3 – Unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the BlackRock Global Valuation Methodologies Committee's (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 judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the Global Valuation Committee in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds. There may not be a secondary market, and/or there are a limited number of investors. The categorization of a value determined for financial instruments is based on the pricing transparency of the financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Fund's policy regarding valuation of financial instruments, refer to its most recent financial statements.

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

	Level 1	Level 2	Level 3	Total
Investments				
Assets				
Common Stocks	\$371,546,381	\$ —	\$ —	\$371,546,381
Money Market Funds	63,799,892	—	—	63,799,892
	<u>\$435,346,273</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$435,346,273</u>
Derivative financial instruments ^(a)				
Assets				
Futures Contracts	\$ 42,086	\$ —	\$ —	\$ 42,086

^(a) Derivative financial instruments are futures contracts. Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

Portfolio Abbreviations

NVS Non-Voting Shares
REIT Real Estate Investment Trust

Schedule of Investments (unaudited)

July 31, 2022

iShares® Morningstar Small-Cap Value ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Aerospace & Defense — 1.3%		
AAR Corp. ^(a)	7,168	\$ 319,191
Aerojet Rocketdyne Holdings Inc. ^(a)	9,514	415,667
AerSale Corp. ^(a)	3,281	57,450
BWX Technologies Inc.	10,671	604,832
Cadre Holdings Inc.	851	20,126
Curtiss-Wright Corp.	4,628	663,840
Kaman Corp.	2,948	90,740
Kratos Defense & Security Solutions Inc. ^{(a)(b)}	11,102	159,758
Mercury Systems Inc. ^(a)	8,245	486,538
Moog Inc., Class A	6,199	530,882
National Presto Industries Inc.	1,089	77,537
Parsons Corp. ^{(a)(b)}	5,812	251,253
Spirit AeroSystems Holdings Inc., Class A	14,193	465,814
Triumph Group Inc. ^(a)	5,110	79,409
V2X Inc. ^(a)	2,576	85,626
Woodward Inc.	4,681	490,101
		4,798,764
Air Freight & Logistics — 0.3%		
Air Transport Services Group Inc. ^(a)	6,520	204,337
Atlas Air Worldwide Holdings Inc. ^{(a)(b)}	5,637	426,777
Forward Air Corp.	2,734	286,879
Hub Group Inc., Class A ^(a)	4,550	347,620
		1,265,613
Airlines — 0.7%		
Alaska Air Group Inc. ^(a)	27,122	1,202,318
Blade Air Mobility Inc. ^(a)	5,950	33,052
Hawaiian Holdings Inc. ^(a)	6,281	93,964
JetBlue Airways Corp. ^(a)	69,349	583,919
SkyWest Inc. ^(a)	6,313	152,459
Spirit Airlines Inc. ^(a)	23,476	581,500
Wheels Up Experience Inc. ^{(a)(b)}	37,637	84,307
		2,731,519
Auto Components — 1.2%		
Adient PLC ^(a)	8,161	275,679
American Axle & Manufacturing Holdings Inc. ^(a)	24,516	218,438
Autoliv Inc.	10,033	862,838
Dana Inc.	17,860	299,334
Dorman Products Inc. ^(a)	1,958	197,934
Garrett Motion Inc. ^{(a)(b)}	12,551	82,962
Goodyear Tire & Rubber Co. (The) ^(a)	60,903	747,889
Holley Inc. ^{(a)(b)}	3,944	31,513
LCI Industries	2,928	395,543
Modine Manufacturing Co. ^(a)	11,137	146,117
Patrick Industries Inc.	4,705	285,688
QuantumScape Corp. ^{(a)(b)}	24,608	266,258
Standard Motor Products Inc.	4,121	188,494
Stoneridge Inc. ^(a)	5,844	109,984
Tenneco Inc., Class A ^(a)	16,286	307,317
		4,415,988
Automobiles — 0.6%		
Harley-Davidson Inc.	31,700	1,198,577
Lordstown Motors Corp., Class A ^{(a)(b)}	26,969	60,411
Mullen Automotive Inc. ^{(a)(b)}	52,570	41,672
Thor Industries Inc.	6,569	553,964
Winnebago Industries Inc. ^(b)	4,228	255,244
		2,109,868

Security	Shares	Value
Banks — 13.5%		
1st Source Corp.	4,135	\$ 199,390
Allegiance Bancshares Inc.	1,928	84,909
Amerant Bancorp Inc.	3,109	84,938
Ameris Bancorp.	13,640	645,036
Associated Banc-Corp.	33,907	681,531
Atlantic Union Bankshares Corp.	16,720	578,345
Banc of California Inc.	12,770	223,603
BancFirst Corp. ^(b)	2,518	270,408
Bancorp. Inc. (The) ^(a)	3,315	81,549
Bank of Hawaii Corp.	9,964	798,216
Bank of Marin Bancorp.	3,880	126,954
Bank OZK	25,312	1,015,011
BankUnited Inc.	16,548	642,890
Banner Corp.	7,037	436,224
Berkshire Hills Bancorp. Inc.	9,614	270,826
BOK Financial Corp.	6,779	596,755
Brookline Bancorp. Inc.	16,141	223,230
Byline Bancorp Inc.	4,164	101,976
Cadence Bank	38,494	1,004,693
Cambridge Bancorp.	1,644	136,929
Camden National Corp.	3,481	159,082
Carter Bankshares Inc. ^(a)	5,690	79,375
Cathay General Bancorp.	16,195	675,331
CBTX Inc.	4,302	133,147
Central Pacific Financial Corp.	3,937	93,228
City Holding Co. ^(b)	1,945	168,807
Columbia Banking System Inc.	15,408	464,859
Community Bank System Inc.	6,868	462,422
Community Trust Bancorp. Inc.	4,746	205,644
ConnectOne Bancorp. Inc.	5,107	135,029
CrossFirst Bankshares Inc. ^(a)	5,682	77,957
Customers Bancorp. Inc. ^(a)	6,431	245,600
CVB Financial Corp.	27,734	739,666
Dime Community Bancshares Inc.	2,920	99,514
Eagle Bancorp. Inc.	6,681	327,569
Enterprise Financial Services Corp.	8,615	405,163
Equity Bancshares Inc., Class A	3,620	115,659
Farmers National Banc Corp.	7,387	104,895
FB Financial Corp.	4,788	205,166
Financial Institutions Inc.	3,730	98,882
First BanCorp./Puerto Rico	22,466	339,012
First Bancorp./Southern Pines NC	7,290	276,145
First Bancshares Inc. (The)	4,912	142,448
First Busey Corp.	13,510	333,021
First Commonwealth Financial Corp.	17,358	257,246
First Financial Bancorp.	16,534	369,370
First Financial Corp./IN	2,749	128,433
First Foundation Inc.	11,909	247,945
First Hawaiian Inc.	28,934	737,528
First Internet Bancorp.	1,007	35,698
First Interstate BancSystem Inc., Class A	17,970	732,817
First Merchants Corp.	13,354	554,592
First Mid Bancshares Inc.	4,712	177,030
First of Long Island Corp. (The)	6,645	120,939
Flushing Financial Corp.	7,213	155,729
FNB Corp.	77,501	926,912
Fulton Financial Corp.	35,909	599,321
German American Bancorp. Inc.	4,155	157,225
Glacier Bancorp. Inc.	14,388	720,695
Great Southern Bancorp. Inc.	2,480	153,611

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Small-Cap Value ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Banks (continued)		
Hancock Whitney Corp.	19,165	\$ 935,444
Hanmi Financial Corp.	5,077	128,296
HarborOne Bancorp Inc.	5,791	83,969
Heartland Financial USA Inc.	9,293	417,256
Heritage Commerce Corp.	14,661	172,707
Heritage Financial Corp./WA	7,188	187,032
Hilltop Holdings Inc. ^(b)	10,921	315,071
Home BancShares Inc./AR	41,819	986,928
HomeStreet Inc.	3,788	141,254
HomeTrust Bancshares Inc.	3,904	94,243
Hope Bancorp Inc.	21,811	328,037
Horizon Bancorp Inc./IN	9,249	176,378
Independent Bank Corp.	9,701	812,944
Independent Bank Corp./MI	5,362	112,495
Independent Bank Group Inc.	7,820	553,030
International Bancshares Corp.	12,093	530,399
Lakeland Bancorp. Inc.	15,217	242,255
Lakeland Financial Corp.	2,834	220,485
Mercantile Bank Corp.	3,466	122,835
Metropolitan Bank Holding Corp. ^(a)	858	59,528
Midland States Bancorp. Inc.	4,819	126,258
MVB Financial Corp.	1,307	42,477
National Bank Holdings Corp., Class A	4,274	177,884
NBT Bancorp. Inc.	9,028	365,995
Nicolet Bankshares Inc. ^{(a)(b)}	2,616	209,228
Northwest Bancshares Inc.	25,856	371,809
OceanFirst Financial Corp.	15,545	319,605
OFG Bancorp.	10,059	276,321
Old National Bancorp./IN	65,236	1,135,759
Old Second Bancorp. Inc.	9,802	137,718
Origin Bancorp Inc.	2,536	109,225
Pacific Premier Bancorp. Inc.	19,552	657,729
PacWest Bancorp.	25,677	719,726
Park National Corp.	3,316	429,621
Pathward Financial Inc.	2,098	70,745
Peapack Gladstone Financial Corp.	2,399	78,351
Peoples Bancorp. Inc./OH	6,845	211,647
Pinnacle Financial Partners Inc.	16,642	1,316,382
Popular Inc.	16,744	1,300,506
Premier Financial Corp.	8,193	233,337
Prosperity Bancshares Inc.	20,522	1,520,475
QCR Holdings Inc.	3,735	221,448
Renasant Corp.	9,762	326,051
S&T Bancorp. Inc.	7,273	225,027
Sandy Spring Bancorp. Inc.	10,452	431,668
Simmons First National Corp., Class A	23,992	569,810
Southern First Bancshares Inc. ^(a)	939	42,020
Southside Bancshares Inc.	4,141	165,392
SouthState Corp.	16,409	1,390,991
Stock Yards Bancorp. Inc.	2,799	193,551
Synovus Financial Corp.	32,368	1,307,020
Texas Capital Bancshares Inc. ^(a)	11,136	652,792
Tompkins Financial Corp.	2,940	226,821
Towne Bank/Portsmouth VA	14,761	440,911
TriCo Bancshares.	6,935	331,493
Triumph Bancorp. Inc. ^{(a)(b)}	2,277	165,424
Trustmark Corp.	13,375	434,286
UMB Financial Corp.	9,676	875,678
Umpqua Holdings Corp.	49,065	864,035
United Bankshares Inc./WV	29,192	1,130,898

Security	Shares	Value
Banks (continued)		
United Community Banks Inc./GA	12,512	\$ 425,783
Univest Financial Corp.	6,990	174,331
Valley National Bancorp.	95,157	1,112,385
Veritex Holdings Inc.	7,839	242,539
Washington Federal Inc.	15,981	545,432
Washington Trust Bancorp. Inc.	5,276	289,547
WesBanco Inc.	13,680	466,762
Westamerica Bancorp.	5,755	345,358
Wintrust Financial Corp.	12,963	1,115,336
		51,510,298
Beverages — 0.1%		
Coca-Cola Consolidated Inc.	296	151,848
National Beverage Corp.	2,898	157,014
Vintage Wine Estates Inc. ^{(a)(b)}	3,185	23,378
		332,240
Biotechnology — 2.6%		
4D Molecular Therapeutics Inc. ^(a)	3,074	28,896
ACADIA Pharmaceuticals Inc. ^(a)	10,064	147,840
Agenus Inc. ^{(a)(b)}	18,378	47,415
Agios Pharmaceuticals Inc. ^(a)	5,847	126,120
Akero Therapeutics Inc. ^(a)	4,969	50,883
Alector Inc. ^{(a)(b)}	12,679	129,579
Allogene Therapeutics Inc. ^{(a)(b)}	16,136	209,445
AnaptysBio Inc. ^(a)	2,098	43,932
Anavex Life Sciences Corp. ^(a)	11,418	117,149
Arcturus Therapeutics Holdings Inc. ^{(a)(b)}	2,144	37,627
Arcus Biosciences Inc. ^(a)	10,081	268,054
Arcutis Biotherapeutics Inc. ^{(a)(b)}	6,057	146,943
Atara Biotherapeutics Inc. ^(a)	13,339	40,417
Beam Therapeutics Inc. ^{(a)(b)}	6,546	412,267
Bioexcel Therapeutics Inc. ^(a)	1,920	29,645
C4 Therapeutics Inc. ^(a)	4,718	45,481
Caribou Biosciences Inc. ^(a)	3,056	24,815
Catalyst Pharmaceuticals Inc. ^(a)	6,505	66,611
Chimerix Inc. ^(a)	8,052	17,634
CRISPR Therapeutics AG ^{(a)(b)}	15,327	1,149,525
CTI BioPharma Corp. ^{(a)(b)}	9,022	59,004
Eagle Pharmaceuticals Inc./DE ^(a)	2,427	96,352
Editas Medicine Inc. ^(a)	9,628	153,181
Emergent BioSolutions Inc. ^(a)	4,884	169,182
Enanta Pharmaceuticals Inc. ^(a)	2,375	130,981
FibroGen Inc. ^(a)	9,737	122,491
Forma Therapeutics Holdings Inc. ^(a)	3,485	28,856
Global Blood Therapeutics Inc. ^{(a)(b)}	3,962	129,637
Gossamer Bio Inc. ^(a)	3,701	41,562
IGM Biosciences Inc. ^{(a)(b)}	1,873	30,174
ImmunityBio Inc. ^(a)	7,173	27,903
Immunovant Inc. ^(a)	8,988	37,031
Inhibrx Inc. ^{(a)(b)}	2,418	41,928
Intellia Therapeutics Inc. ^(a)	6,639	429,942
Intercept Pharmaceuticals Inc. ^{(a)(b)}	5,360	68,394
Ironwood Pharmaceuticals Inc. ^(a)	33,039	378,296
Karyopharm Therapeutics Inc. ^{(a)(b)}	15,485	65,811
Krystal Biotech Inc. ^(a)	4,532	328,933
Kura Oncology Inc. ^(a)	6,525	99,898
MacroGenics Inc. ^{(a)(b)}	11,838	37,053
Madrigal Pharmaceuticals Inc. ^{(a)(b)}	1,441	90,524
MeiraGTx Holdings PLC ^(a)	2,401	19,880
MiMedx Group Inc. ^(a)	7,568	25,883

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Small-Cap Value ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Biotechnology (continued)		
Mirati Therapeutics Inc. ^(a)	3,996	\$ 257,342
Mirum Pharmaceuticals Inc. ^(a)	1,817	45,607
Myriad Genetics Inc. ^(a)	10,551	278,335
Novavax Inc. ^{(a)(b)}	16,810	916,313
Nurix Therapeutics Inc. ^(a)	3,943	62,930
Ocugen Inc. ^(a)	46,326	119,521
Prothena Corp. PLC ^{(a)(b)}	4,588	142,503
RAPT Therapeutics Inc. ^(a)	1,621	29,859
REGENXBIO Inc. ^(a)	8,223	257,955
Replimune Group Inc. ^(a)	3,024	58,303
REVOLUTION Medicines Inc. ^{(a)(b)}	15,983	361,056
Rocket Pharmaceuticals Inc. ^(a)	9,950	144,275
Sangamo Therapeutics Inc. ^{(a)(b)}	26,258	112,647
Seres Therapeutics Inc. ^(a)	7,472	30,710
SpringWorks Therapeutics Inc. ^(a)	2,974	88,863
Stoke Therapeutics Inc. ^(a)	3,371	49,857
Turning Point Therapeutics Inc. ^(a)	4,938	370,251
uniQure NV ^(a)	7,917	200,696
Vaxart Inc. ^{(a)(b)}	12,161	44,752
Vir Biotechnology Inc. ^(a)	15,931	443,041
Y-mAbs Therapeutics Inc. ^{(a)(b)}	3,384	52,757
		9,820,747
Building Products — 0.8%		
American Woodmark Corp. ^(a)	3,576	179,587
Apogee Enterprises Inc.	4,816	200,394
Gibraltar Industries Inc. ^(a)	3,862	180,703
Griffon Corp.	10,332	310,063
Insteel Industries Inc.	2,444	76,497
Janus International Group Inc. ^{(a)(b)}	11,918	121,206
JELD-WEN Holding Inc. ^(a)	12,014	213,609
Masonite International Corp. ^(a)	2,210	201,176
PGT Innovations Inc. ^(a)	7,588	166,177
Quanex Building Products Corp.	7,172	176,503
Resideo Technologies Inc. ^(a)	15,777	355,140
UFP Industries Inc.	6,422	592,173
Zurn Elkay Water Solutions Corp. ^(b)	10,024	290,195
		3,063,423
Capital Markets — 2.6%		
Affiliated Managers Group Inc.	8,341	1,054,135
Artisan Partners Asset Management Inc., Class A	7,768	308,856
Assetmark Financial Holdings Inc. ^(a)	2,312	43,905
B. Riley Financial Inc.	3,545	182,709
BGC Partners Inc., Class A	71,524	261,063
Blucora Inc. ^(a)	10,172	203,440
Bridge Investment Group Holdings Inc., Class A	2,668	45,436
Cowen Inc., Class A	5,909	207,229
Diamond Hill Investment Group Inc.	700	133,819
Donnelley Financial Solutions Inc. ^(a)	6,012	204,348
Evercore Inc., Class A	8,757	875,437
Federated Hermes Inc.	19,737	673,229
Focus Financial Partners Inc., Class A ^(a)	5,839	236,071
GCM Grosvenor Inc., Class A	2,611	20,653
Houlihan Lokey Inc.	4,669	394,811
Interactive Brokers Group Inc., Class A	7,310	429,024
Janus Henderson Group PLC	36,115	930,683
Moelis & Co., Class A	13,960	650,257
Oppenheimer Holdings Inc., Class A, NVS	1,997	67,079
Piper Sandler Cos.	1,251	157,876
StepStone Group Inc., Class A	6,285	167,432

Security	Shares	Value
Capital Markets (continued)		
Stifel Financial Corp.	22,933	\$ 1,371,623
StoneX Group Inc. ^(a)	3,698	322,207
TPG Inc.	7,580	216,182
Victory Capital Holdings Inc., Class A	5,052	139,789
Virtu Financial Inc., Class A	17,259	402,652
Virtus Investment Partners Inc.	716	147,725
WisdomTree Investments Inc.	23,491	122,153
		9,969,823
Chemicals — 2.8%		
AdvanSix Inc.	6,008	236,054
American Vanguard Corp.	5,760	134,842
Ashland Global Holdings Inc.	4,336	435,638
Avient Corp.	7,347	317,023
Axalta Coating Systems Ltd. ^(a)	20,882	526,644
Cabot Corp.	12,147	902,036
Chase Corp.	821	74,645
Chemours Co. (The)	33,439	1,190,094
Diversey Holdings Ltd. ^{(a)(b)}	10,508	78,705
Ecovyst Inc.	4,019	41,114
Element Solutions Inc.	19,268	380,736
FutureFuel Corp.	5,520	39,689
GCP Applied Technologies Inc. ^(a)	4,530	142,695
HB Fuller Co.	4,814	309,059
Huntsman Corp.	28,076	813,081
Ingevity Corp. ^(a)	8,374	561,895
Innospec Inc.	2,271	231,642
Intrepid Potash Inc. ^(a)	736	33,562
Koppers Holdings Inc.	4,524	106,495
Kronos Worldwide Inc.	3,148	55,310
LSB Industries Inc. ^(a)	3,503	48,376
Mativ Inc.	11,844	258,791
Minerals Technologies Inc.	7,086	473,416
NewMarket Corp.	1,467	455,944
Scotts Miracle-Gro Co. (The)	5,403	480,597
Sensient Technologies Corp.	4,636	398,603
Stepan Co.	2,539	284,901
Tredegar Corp.	5,547	58,133
Trinseo PLC	7,791	278,684
Tronox Holdings PLC, Class A	24,939	389,298
Valvoline Inc.	23,762	765,612
		10,503,314
Commercial Services & Supplies — 1.8%		
ABM Industries Inc.	14,414	646,324
ACCO Brands Corp.	20,808	149,193
Brady Corp., Class A, NVS	6,817	326,194
BrightView Holdings Inc. ^(a)	9,745	128,049
Brink's Co. (The)	4,687	266,878
Cimpress PLC ^{(a)(b)}	4,204	168,959
Clean Harbors Inc. ^(a)	4,444	433,690
CoreCivic Inc. ^(a)	26,244	282,648
Deluxe Corp.	9,297	233,727
Ennis Inc.	5,545	121,158
GEO Group Inc. (The) ^(a)	21,807	143,054
Harsco Corp. ^(a)	10,567	50,827
Healthcare Services Group Inc.	15,923	228,336
Heritage-Crystal Clean Inc. ^(a)	1,665	55,877
HNI Corp.	9,145	323,001
IAA Inc. ^{(a)(b)}	10,726	404,692
Interface Inc.	12,701	184,038

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Small-Cap Value ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Commercial Services & Supplies (continued)		
KAR Auction Services Inc. ^(a)	14,839	\$ 253,747
Matthews International Corp., Class A	6,702	187,321
MillerKnoll Inc.	9,080	273,399
Montrose Environmental Group Inc. ^{(a)(b)}	2,725	109,327
MSA Safety Inc.	4,012	514,900
Pitney Bowes Inc.	4,409	14,417
SP Plus Corp. ^(a)	4,969	170,238
Steelcase Inc., Class A	11,999	133,549
Stericycle Inc. ^(a)	12,776	598,811
UniFirst Corp./MA	1,760	344,766
Viad Corp. ^(a)	1,571	53,053
VSE Corp.	1,339	56,171
		<u>6,856,344</u>
Communications Equipment — 0.7%		
ADTRAN Holdings Inc. ^(a)	16,661	401,364
Casa Systems Inc. ^(a)	4,657	20,584
CommScope Holding Co. Inc. ^(a)	44,943	405,835
Comtech Telecommunications Corp.	5,771	67,059
Digi International Inc. ^(a)	3,098	88,262
Extreme Networks Inc. ^(a)	10,389	135,888
Lumentum Holdings Inc. ^{(a)(b)}	7,114	643,532
NETGEAR Inc. ^(a)	6,104	157,361
NetScout Systems Inc. ^(a)	9,271	329,862
Plantronics Inc. ^(a)	4,474	178,021
Ribbon Communications Inc. ^(a)	25,742	87,265
Viavi Solutions Inc. ^(a)	21,477	317,860
		<u>2,832,893</u>
Construction & Engineering — 1.6%		
API Group Corp. ^(a)	17,064	302,203
Arcosa Inc.	4,518	232,948
Argan Inc.	3,204	119,061
Comfort Systems USA Inc.	4,105	433,734
Dycom Industries Inc. ^(a)	3,476	358,584
EMCOR Group Inc.	6,516	758,267
Fluor Corp. ^(a)	15,412	391,619
Granite Construction Inc.	6,563	196,234
Great Lakes Dredge & Dock Corp. ^(a)	9,757	126,158
IES Holdings Inc. ^(a)	1,194	39,402
Infrastructure and Energy Alternatives Inc. ^(a)	1,963	27,718
MasTec Inc. ^(a)	7,666	605,077
MDU Resources Group Inc.	43,739	1,249,623
MYR Group Inc. ^(a)	1,697	161,605
Primoris Services Corp.	11,556	269,948
Sterling Infrastructure Inc. ^(a)	6,580	169,172
Tutor Perini Corp. ^(a)	9,261	84,090
Valmont Industries Inc.	2,108	572,280
		<u>6,097,723</u>
Construction Materials — 0.1%		
Eagle Materials Inc.	2,494	315,366
Summit Materials Inc., Class A ^(a)	9,301	255,871
		<u>571,237</u>
Consumer Finance — 1.3%		
Atlanticus Holdings Corp. ^(a)	732	28,284
Bread Financial Holdings Inc.	10,330	409,171
Curo Group Holdings Corp.	4,668	33,423
Encore Capital Group Inc. ^(a)	3,081	223,157
Enova International Inc. ^(a)	7,011	241,950
EZCORP Inc., Class A, NVS ^(a)	11,624	93,457
FirstCash Holdings Inc.	5,197	380,732

Security	Shares	Value
Consumer Finance (continued)		
Green Dot Corp., Class A ^(a)	5,076	\$ 142,636
LendingClub Corp. ^(a)	10,154	140,633
LendingTree Inc. ^(a)	2,369	107,979
Navient Corp.	31,853	524,619
Nelnet Inc., Class A	1,489	141,589
OneMain Holdings Inc.	22,935	853,182
PRA Group Inc. ^(a)	8,575	341,628
PROG Holdings Inc. ^(a)	11,789	217,153
Regional Management Corp.	1,996	81,836
SLM Corp.	57,916	903,489
World Acceptance Corp. ^(a)	437	48,409
		<u>4,913,327</u>
Containers & Packaging — 1.1%		
Graphic Packaging Holding Co.	28,723	639,087
Greif Inc., Class A, NVS	5,765	407,124
Myers Industries Inc.	2,288	55,667
O-I Glass Inc. ^(a)	33,595	494,182
Pactiv Evergreen Inc.	5,160	52,735
Silgan Holdings Inc.	18,133	806,919
Sonoco Products Co.	20,970	1,331,385
TriMas Corp.	9,191	272,054
		<u>4,059,153</u>
Distributors — 0.0%		
Funko Inc., Class A ^(a)	2,884	75,590
Diversified Consumer Services — 1.0%		
2U Inc. ^(a)	16,554	162,064
ADT Inc. ^(b)	49,637	362,350
Adtalem Global Education Inc. ^{(a)(b)}	9,734	390,333
American Public Education Inc. ^(a)	2,461	38,662
Carriage Services Inc.	1,737	63,018
frontdoor Inc. ^{(a)(b)}	10,874	291,097
Graham Holdings Co., Class B	846	502,938
Grand Canyon Education Inc. ^(a)	2,489	239,118
H&R Block Inc.	17,282	690,589
Laureate Education Inc., Class A	19,015	225,138
Perdoceo Education Corp. ^(a)	14,738	201,911
PowerSchool Holdings Inc., Class A ^(a)	4,114	59,283
Strategic Education Inc.	2,772	199,113
Stride Inc. ^(a)	3,063	136,855
Vivint Smart Home Inc. ^(a)	8,461	40,443
WW International Inc. ^(a)	11,575	76,858
		<u>3,679,770</u>
Diversified Financial Services — 0.3%		
A-Mark Precious Metals Inc.	3,630	109,989
Cannae Holdings Inc. ^(a)	7,334	154,821
Compass Diversified Holdings	12,968	312,918
Jackson Financial Inc., Class A	18,659	513,309
		<u>1,091,037</u>
Diversified Telecommunication Services — 0.2%		
Anterix Inc. ^(a)	2,007	89,291
ATN International Inc.	2,344	107,918
Cogent Communications Holdings Inc.	3,583	228,631
Consolidated Communications Holdings Inc. ^(a)	15,564	102,722
EchoStar Corp., Class A ^{(a)(b)}	7,946	157,013
IDT Corp., Class B ^(a)	2,252	58,620
Liberty Latin America Ltd., Class A ^(a)	5,043	37,167
Liberty Latin America Ltd., Class C, NVS ^(a)	19,062	139,915
		<u>921,277</u>

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Small-Cap Value ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Electric Utilities — 1.5%		
ALLETE Inc.....	12,274	\$ 761,847
Hawaiian Electric Industries Inc.....	23,543	995,869
IDACORP Inc.....	10,875	1,214,955
MGE Energy Inc.....	4,601	374,430
Otter Tail Corp.....	5,164	362,874
PNM Resources Inc.....	18,488	892,416
Portland General Electric Co.....	19,194	985,420
		5,587,811
Electrical Equipment — 1.4%		
Acuity Brands Inc. ^(b)	4,449	811,498
Array Technologies Inc. ^(a)	19,322	325,576
Atkore Inc. ^(a)	9,285	921,722
AZZ Inc.....	5,289	224,994
Blink Charging Co. ^{(a)(b)}	3,568	75,535
Encore Wire Corp.....	2,455	339,944
EnerSys.....	5,619	370,348
Enovix Corp. ^(a)	22,789	303,549
Fluence Energy Inc., Class A ^{(a)(b)}	3,689	50,687
GrafTech International Ltd.....	42,803	329,583
nVent Electric PLC.....	35,779	1,263,356
Thermon Group Holdings Inc. ^(a)	7,147	111,279
TPI Composites Inc. ^(a)	5,084	83,733
		5,211,804
Electronic Equipment, Instruments & Components — 2.4%		
Advanced Energy Industries Inc.....	4,880	436,711
Arlo Technologies Inc. ^(a)	18,609	130,821
Avnet Inc.....	21,013	1,005,892
Belden Inc.....	6,320	409,030
Benchmark Electronics Inc.....	4,415	112,936
ePlus Inc. ^(a)	2,577	143,204
Fabrinet ^(a)	3,862	370,984
II-VI Inc. ^{(a)(b)}	16,602	873,929
Insight Enterprises Inc. ^{(a)(b)}	7,682	717,576
IPG Photonics Corp. ^(a)	4,656	496,236
Kimball Electronics Inc. ^(a)	5,374	118,228
Knowles Corp. ^{(a)(b)}	10,933	215,927
Methode Electronics Inc.....	8,023	330,869
MicroVision Inc. ^{(a)(b)}	20,097	103,500
Mirion Technologies Inc. ^{(a)(b)}	12,388	84,238
National Instruments Corp.....	12,020	456,760
OSI Systems Inc. ^(a)	3,359	324,715
PC Connection Inc.....	2,351	111,508
Plexus Corp. ^(a)	2,625	246,619
Sanmina Corp. ^(a)	13,080	602,334
ScanSource Inc. ^(a)	5,377	171,795
TTM Technologies Inc. ^(a)	21,827	295,319
Velodyne Lidar Inc. ^{(a)(b)}	9,237	9,699
Vishay Intertechnology Inc.....	28,459	587,963
Vishay Precision Group Inc. ^(a)	1,339	41,750
Vontier Corp.....	34,658	894,176
		9,292,719
Energy Equipment & Services — 1.4%		
Archrock Inc.....	29,230	246,701
ChampionX Corp.....	19,369	404,618
Dril-Quip Inc. ^(a)	2,580	66,177
Helix Energy Solutions Group Inc. ^(a)	30,897	124,824
Helmerich & Payne Inc.....	22,663	1,049,297
Nabors Industries Ltd. ^(a)	1,032	147,050
NexTier Oilfield Solutions Inc. ^(a)	34,812	347,076

Security	Shares	Value
Energy Equipment & Services (continued)		
Noble Corp. ^(a)	8,294	\$ 248,820
NOV Inc. ^(b)	84,517	1,572,861
Oceaneering International Inc. ^(a)	8,998	95,559
Oil States International Inc. ^(a)	13,331	67,988
ProPetro Holding Corp. ^(a)	6,207	65,298
Select Energy Services Inc., Class A ^(a)	8,077	60,335
Tidewater Inc. ^(a)	8,914	196,375
Transocean Ltd. ^{(a)(b)}	134,753	455,465
U.S. Silica Holdings Inc. ^(a)	16,121	222,954
Weatherford International PLC ^(a)	6,177	142,874
		5,514,272
Entertainment — 0.3%		
Cinemark Holdings Inc. ^{(a)(b)}	23,181	424,908
Liberty Media Corp.-Liberty Braves, Class A ^(a)	990	28,571
Lions Gate Entertainment Corp., Class A ^(a)	13,279	116,324
Lions Gate Entertainment Corp., Class B, NVS ^(a)	26,228	217,955
Madison Square Garden Entertainment Corp. ^(a)	3,289	191,518
Madison Square Garden Sports Corp. ^(a)	1,231	189,303
Marcus Corp. (The) ^(a)	5,098	83,760
Skillz Inc., Class A ^{(a)(b)}	56,558	89,362
		1,341,701
Equity Real Estate Investment Trusts (REITs) — 6.5%		
Acadia Realty Trust.....	10,775	184,576
Agree Realty Corp.....	7,152	569,228
Alexander's Inc.....	462	112,502
American Assets Trust Inc.....	5,749	173,792
Apartment Investment & Management Co., Class A ^(a)	14,609	121,547
Armada Hoffer Properties Inc.....	14,563	206,503
Bluerock Residential Growth REIT Inc., Class A.....	6,014	157,988
Braemar Hotels & Resorts Inc.....	13,778	71,508
Brandywine Realty Trust.....	36,863	344,669
Broadstone Net Lease Inc.....	12,721	288,385
CareTrust REIT Inc.....	20,949	432,597
CatchMark Timber Trust Inc., Class A.....	10,513	118,166
CBL & Associates Properties Inc.....	5,520	169,961
Cedar Realty Trust Inc.....	2,644	76,835
Centerspace.....	1,928	165,596
Chatham Lodging Trust ^(a)	6,868	83,515
City Office REIT Inc.....	4,482	63,196
Corporate Office Properties Trust ^(b)	7,844	220,809
Cousins Properties Inc.....	19,882	613,360
Diversified Healthcare Trust.....	52,350	90,565
Douglas Emmett Inc.....	25,066	592,560
Easterly Government Properties Inc.....	8,290	168,038
Empire State Realty Trust Inc., Class A.....	29,453	251,234
EPR Properties.....	7,902	425,207
Equity Commonwealth ^(a)	24,278	680,998
Essential Properties Realty Trust Inc.....	11,436	275,836
Farmland Partners Inc.....	2,256	33,479
First Industrial Realty Trust Inc.....	9,170	476,381
Four Corners Property Trust Inc.....	6,568	191,983
Franklin Street Properties Corp., Class C.....	20,389	77,274
Getty Realty Corp.....	8,421	247,072
Gladstone Commercial Corp.....	4,637	97,145
Gladstone Land Corp.....	2,085	56,524
Global Medical REIT Inc.....	6,058	73,786
Global Net Lease Inc.....	14,583	220,057
Healthcare Realty Trust Inc.....	46,934	1,232,017
Hersha Hospitality Trust, Class A ^(a)	7,092	71,487

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Small-Cap Value ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Equity Real Estate Investment Trusts (REITs) (continued)		
Highwoods Properties Inc.	22,648	\$ 805,589
Hudson Pacific Properties Inc.	16,366	246,145
Industrial Logistics Properties Trust	14,073	141,152
InvenTrust Properties Corp.	6,606	189,394
iStar Inc.	17,960	300,112
JBG SMITH Properties	23,433	596,136
Kite Realty Group Trust	21,856	434,716
LTC Properties Inc.	8,506	356,401
LXP Industrial Trust	28,646	314,247
Macerich Co. (The)	19,116	202,821
National Health Investors Inc.	9,904	642,175
Necessity Retail REIT Inc.	28,767	224,095
NexPoint Residential Trust Inc. ^(b)	1,649	109,724
Office Properties Income Trust	10,483	217,837
Omega Healthcare Investors Inc.	50,593	1,568,383
One Liberty Properties Inc.	2,226	61,771
Outfront Media Inc.	10,842	200,143
Paramount Group Inc.	35,668	279,994
Park Hotels & Resorts Inc.	50,210	782,774
Phillips Edison & Co. Inc.	9,194	312,964
Physicians Realty Trust	27,619	490,790
Piedmont Office Realty Trust Inc., Class A	18,178	250,129
Plymouth Industrial REIT Inc.	4,096	78,889
PotlatchDeltic Corp.	14,954	733,195
Retail Opportunity Investments Corp.	12,689	221,550
RLJ Lodging Trust	11,862	148,156
RPT Realty	8,863	96,341
Sabra Health Care REIT Inc.	49,762	765,837
Saul Centers Inc.	1,509	78,891
Service Properties Trust	20,129	131,644
SITE Centers Corp.	22,337	326,344
SL Green Realty Corp.	13,818	686,064
Spirit Realty Capital Inc.	16,439	728,905
STAG Industrial Inc.	14,511	475,671
Summit Hotel Properties Inc. ^(a)	23,386	183,580
Tanger Factory Outlet Centers Inc.	12,778	207,898
UMH Properties Inc.	6,666	142,052
Uniti Group Inc.	35,325	352,190
Universal Health Realty Income Trust	1,591	85,755
Urban Edge Properties	9,641	158,402
Urstadt Biddle Properties Inc., Class A	4,370	80,408
Veris Residential Inc. ^(a)	17,276	241,000
Washington Real Estate Investment Trust	18,778	416,308
Whitestone REIT	9,951	111,750
		24,614,698
Food & Staples Retailing — 0.9%		
Andersons Inc. (The)	3,804	137,591
Casey's General Stores Inc.	3,715	752,845
Chefs' Warehouse Inc. (The) ^(a)	3,973	137,505
Grocery Outlet Holding Corp. ^(a)	9,643	411,949
Ingles Markets Inc., Class A	1,669	159,323
Natural Grocers by Vitamin Cottage Inc.	1,943	32,215
PriceSmart Inc.	3,065	203,455
SpartanNash Co.	7,864	253,928
Sprouts Farmers Market Inc. ^(a)	23,647	653,603
United Natural Foods Inc. ^(a)	12,601	535,668
Weis Markets Inc. ^(b)	3,533	271,794
		3,549,876

Security	Shares	Value
Food Products — 1.5%		
B&G Foods Inc.	14,941	\$ 369,192
Calavo Growers Inc.	2,610	105,183
Flowers Foods Inc.	42,870	1,217,937
Fresh Del Monte Produce Inc.	7,181	213,348
Hain Celestial Group Inc. (The) ^(a)	12,594	286,513
Hostess Brands Inc. ^(a)	9,225	208,670
Ingredion Inc.	14,243	1,295,828
J&J Snack Foods Corp.	1,295	175,485
John B Sanfilippo & Son Inc.	1,964	147,104
Lancaster Colony Corp.	1,769	234,180
Mission Produce Inc. ^(a)	4,518	64,065
Pilgrim's Pride Corp. ^{(a)(b)}	6,641	208,328
Post Holdings Inc. ^{(a)(b)}	5,679	493,732
Seaboard Corp.	24	97,455
Seneca Foods Corp., Class A ^(a)	1,306	74,338
TreeHouse Foods Inc. ^{(a)(b)}	12,109	525,773
Utz Brands Inc.	8,910	149,866
		5,866,997
Gas Utilities — 1.7%		
Chesapeake Utilities Corp.	1,644	225,442
National Fuel Gas Co.	19,672	1,423,072
New Jersey Resources Corp.	20,687	955,532
Northwest Natural Holding Co.	7,425	398,500
ONE Gas Inc.	6,966	591,692
South Jersey Industries Inc.	26,338	902,867
Southwest Gas Holdings Inc. ^(a)	14,379	1,250,398
Spire Inc.	11,222	844,343
		6,591,846
Health Care Equipment & Supplies — 1.5%		
AngioDynamics Inc. ^(a)	4,673	106,030
Artivion Inc. ^(a)	5,509	107,976
Avanos Medical Inc. ^(a)	5,338	151,439
BioLife Solutions Inc. ^(a)	3,321	63,996
Bioventus Inc., Class A ^(a)	2,756	23,398
Cardiovascular Systems Inc. ^(a)	5,098	78,560
CryoPort Inc. ^(a)	4,144	154,157
Embecta Corp. ^(a)	12,463	366,786
Enovis Corp. ^(a)	5,087	303,796
Envista Holdings Corp. ^{(a)(b)}	13,033	529,791
Haemonetics Corp. ^(a)	6,008	417,496
ICU Medical Inc. ^(a)	1,810	320,678
Inogen Inc. ^(a)	4,457	123,994
Integer Holdings Corp. ^(a)	3,631	253,771
LivaNova PLC ^(a)	7,037	448,046
Masimo Corp. ^(a)	5,120	740,250
NuVasive Inc. ^(a)	3,323	174,524
OraSure Technologies Inc. ^(a)	15,378	47,057
QuidelOrtho Corp. ^(a)	10,759	1,097,848
Varex Imaging Corp. ^(a)	8,504	189,554
Zimvie Inc. ^(a)	4,425	85,933
		5,785,080
Health Care Providers & Services — 2.0%		
1Life Healthcare Inc. ^(a)	15,561	263,603
Acadia Healthcare Co. Inc. ^{(a)(b)}	6,752	559,808
Accolade Inc. ^(a)	7,996	73,883
AdaptHealth Corp. ^{(a)(b)}	9,174	202,837
Alignment Healthcare Inc. ^{(a)(b)}	3,605	52,921
AMN Healthcare Services Inc. ^(a)	5,956	669,693
Aveanna Healthcare Holdings Inc. ^(a)	8,521	18,065

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Small-Cap Value ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Health Care Providers & Services (continued)		
Brookdale Senior Living Inc. ^(a)	39,586	\$ 190,804
Clover Health Investments Corp. ^{(a)(b)}	39,132	109,570
Community Health Systems Inc. ^{(a)(b)}	27,562	82,135
Covetrus Inc. ^(a)	13,572	281,890
Cross Country Healthcare Inc. ^(a)	7,676	202,339
Encompass Health Corp.	13,104	663,324
Fulgent Genetics Inc. ^{(a)(b)}	4,268	255,013
Hanger Inc. ^(a)	5,614	104,252
Hims & Hers Health Inc. ^(a)	11,115	68,802
Invitae Corp. ^{(a)(b)}	30,724	58,376
ModivCare Inc. ^(a)	1,594	159,081
National HealthCare Corp.	2,922	207,550
National Research Corp.	1,000	37,900
OPKO Health Inc. ^{(a)(b)}	88,413	208,655
Owens & Minor Inc.	16,431	581,822
Patterson Companies Inc.	18,739	582,033
Pediatric Medical Group Inc. ^(a)	18,635	422,269
Pennant Group Inc. (The) ^(a)	2,899	38,673
Premier Inc., Class A	25,421	977,692
Select Medical Holdings Corp.	13,943	412,992
Sema4 Holdings Corp. ^{(a)(b)}	32,715	52,998
		7,538,980
Health Care Technology — 0.7%		
Allscripts Healthcare Solutions Inc. ^(a)	11,210	177,342
American Well Corp., Class A ^(a)	21,175	82,582
Change Healthcare Inc. ^(a)	26,578	645,048
Computer Programs & Systems Inc. ^(a)	3,232	109,112
Evolent Health Inc., Class A ^{(a)(b)}	6,424	218,352
Health Catalyst Inc. ^(a)	6,991	117,029
HealthStream Inc. ^(a)	1,978	47,591
Multiplan Corp. ^(a)	52,160	263,930
NextGen Healthcare Inc. ^(a)	12,065	206,553
Pear Therapeutics Inc. ^(a)	2,842	4,235
Teladoc Health Inc. ^(a)	17,344	639,126
		2,510,900
Hotels, Restaurants & Leisure — 1.7%		
BJ's Restaurants Inc. ^(a)	2,153	50,531
Bloomin' Brands Inc.	17,381	354,399
Bluegreen Vacations Holding Corp.	2,747	72,191
Brinker International Inc. ^(a)	9,465	262,654
Cheesecake Factory Inc. (The)	10,628	310,656
Chuy's Holdings Inc. ^(a)	2,255	50,129
Cracker Barrel Old Country Store Inc.	3,366	320,006
Dave & Buster's Entertainment Inc. ^(a)	4,044	151,084
Denny's Corp. ^(a)	9,190	89,235
Dine Brands Global Inc.	3,598	256,573
El Pollo Loco Holdings Inc. ^(a)	4,145	40,289
Golden Entertainment Inc. ^(a)	4,397	192,896
Hilton Grand Vacations Inc. ^(a)	19,205	782,988
Jack in the Box Inc.	1,622	112,145
Life Time Group Holdings Inc. ^(a)	8,458	122,641
Marriott Vacations Worldwide Corp. ^(b)	3,038	415,963
Papa John's International Inc.	3,261	312,697
Penn National Gaming Inc. ^(a)	14,383	496,933
Rush Street Interactive Inc. ^(a)	5,398	29,905
Ruth's Hospitality Group Inc.	2,993	52,527
Scientific Games Corp., Class A ^(a)	7,876	401,203
SeaWorld Entertainment Inc. ^(a)	4,403	210,155
Six Flags Entertainment Corp. ^(a)	6,069	137,584

Security	Shares	Value
Hotels, Restaurants & Leisure (continued)		
Sonder Holdings Inc. ^{(a)(b)}	13,572	\$ 21,037
Travel + Leisure Co.	18,453	795,509
Wendy's Co. (The)	20,268	426,236
		6,468,166
Household Durables — 1.9%		
Beazer Homes USA Inc. ^(a)	6,365	93,884
Century Communities Inc.	2,892	147,984
Dream Finders Homes Inc., Class A ^{(a)(b)}	2,030	26,390
Ethan Allen Interiors Inc.	4,720	108,513
GoPro Inc., Class A ^(a)	28,354	180,331
Green Brick Partners Inc. ^{(a)(b)}	9,963	267,008
Helen of Troy Ltd. ^{(a)(b)}	1,977	264,503
iRobot Corp. ^(a)	2,350	108,124
KB Home	18,703	610,466
La-Z-Boy Inc.	9,404	262,089
Leggett & Platt Inc.	19,359	767,391
LGI Homes Inc. ^(a)	2,519	284,143
M/I Homes Inc. ^(a)	6,092	280,293
MDC Holdings Inc.	12,297	445,766
Meritage Homes Corp. ^(a)	4,691	414,215
Snap One Holdings Corp. ^(a)	1,136	13,814
Taylor Morrison Home Corp. ^(a)	15,774	452,714
Tempur Sealy International Inc.	21,238	583,620
Toll Brothers Inc.	23,716	1,166,353
Traeger Inc. ^(a)	3,262	10,014
Tri Pointe Homes Inc. ^(a)	22,249	412,051
Tupperware Brands Corp. ^(a)	9,818	73,242
Universal Electronics Inc. ^(a)	2,709	75,175
Weber Inc., Class A ^(b)	2,680	17,072
		7,065,155
Household Products — 0.3%		
Central Garden & Pet Co. ^(a)	2,136	92,574
Central Garden & Pet Co., Class A, NVS ^(a)	8,573	349,779
Energizer Holdings Inc.	4,464	131,822
Reynolds Consumer Products Inc.	11,821	343,518
Spectrum Brands Holdings Inc.	5,233	363,903
		1,281,596
Independent Power and Renewable Electricity Producers — 0.2%		
Clearway Energy Inc., Class A	4,925	170,060
Clearway Energy Inc., Class C	11,520	432,461
Ormat Technologies Inc. ^(b)	3,086	267,063
		869,584
Insurance — 3.4%		
American Equity Investment Life Holding Co.	16,676	626,351
AMERISAFE Inc.	4,193	191,033
Argo Group International Holdings Ltd.	7,611	249,565
Assured Guaranty Ltd.	8,241	481,192
Axis Capital Holdings Ltd.	16,711	843,738
Brighthouse Financial Inc. ^(a)	16,131	700,408
CNO Financial Group Inc.	24,931	467,456
Employers Holdings Inc.	3,840	152,486
Enstar Group Ltd. ^(a)	2,630	520,530
First American Financial Corp.	23,100	1,339,800
Genworth Financial Inc., Class A ^(a)	102,936	437,478
Hagerty Inc., Class A ^{(a)(b)}	2,459	28,229
Hanover Insurance Group Inc. (The)	7,688	1,049,181
HCI Group Inc.	510	34,920
Horace Mann Educators Corp.	8,145	278,966
James River Group Holdings Ltd. ^(b)	7,675	182,358

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Small-Cap Value ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Insurance (continued)		
Kemper Corp.	12,900	\$ 603,720
Lemonade Inc. (a)(b)	4,583	86,390
MBIA Inc. (a)	10,399	130,819
Mercury General Corp.	5,736	240,510
National Western Life Group Inc., Class A	504	101,808
Primerica Inc.	4,738	609,733
ProAssurance Corp.	4,302	95,203
RenaissanceRe Holdings Ltd.	4,532	586,033
Ryan Specialty Group Holdings Inc., Class A (a)	4,012	173,479
Safety Insurance Group Inc.	2,821	244,158
Selective Insurance Group Inc.	8,930	695,290
SiriusPoint Ltd. (a)	19,271	84,407
Stewart Information Services Corp.	2,958	161,655
United Fire Group Inc.	4,617	151,576
Universal Insurance Holdings Inc.	5,963	75,432
Unum Group	43,252	1,392,282
		13,016,186
Interactive Media & Services — 0.3%		
BuzzFeed Inc. (a)(b)	2,862	5,381
Cars.com Inc. (a)	13,974	164,334
Eventbrite Inc., Class A (a)	11,103	103,924
fuboTV Inc. (a)(b)	19,659	49,344
MediaAlpha Inc., Class A (a)	2,362	29,100
Outbrain Inc. (a)	1,907	10,679
QuinStreet Inc. (a)	4,364	46,913
TripAdvisor Inc. (a)	14,169	269,353
Yelp Inc. (a)	5,461	167,434
Ziff Davis Inc. (a)	5,237	428,858
ZipRecruiter Inc. (a)(b)	1,409	24,700
		1,300,020
Internet & Direct Marketing Retail — 0.1%		
1-800-Flowers.com Inc., Class A (a)	3,004	29,950
Boxed Inc. (a)(b)	5,205	9,785
ContextLogic Inc., Class A (a)(b)	74,575	111,863
Duluth Holdings Inc., Class B (a)	1,506	14,518
Groupon Inc. (a)(b)	2,658	28,175
Lands' End Inc. (a)(b)	1,755	22,376
PetMed Express Inc.	2,687	58,630
Qurate Retail Inc., Series A	73,725	201,269
Rent the Runway Inc. (a)	3,940	17,494
Stitch Fix Inc., Class A (a)	8,261	49,318
		543,378
IT Services — 1.2%		
Cass Information Systems Inc.	2,485	90,603
Conduent Inc. (a)	35,144	163,771
CSG Systems International Inc. (b)	6,684	436,131
Cytera Technologies Inc. (a)(b)	4,299	52,405
Edgio Inc. (a)	13,023	32,948
EVERTEC Inc.	6,407	249,809
Kyndryl Holdings Inc. (a)(b)	38,705	405,241
Maximus Inc.	8,095	541,151
MoneyGram International Inc. (a)	20,576	209,052
Payoneer Global Inc. (a)	20,253	108,151
Rackspace Technology Inc. (a)(b)	13,721	92,480
Sabre Corp. (a)	70,366	432,751
SolarWinds Corp.	5,820	62,332
Unisys Corp. (a)	14,491	198,816
Western Union Co. (The)	83,032	1,413,205
		4,488,846

Security	Shares	Value
Leisure Products — 1.1%		
Acushnet Holdings Corp. (b)	4,727	\$ 230,347
Brunswick Corp./DE	16,289	1,305,075
Johnson Outdoors Inc., Class A	1,560	105,003
Malibu Boats Inc., Class A (a)	2,924	182,604
MasterCraft Boat Holdings Inc. (a)	3,943	93,410
Polaris Inc.	12,029	1,410,761
Smith & Wesson Brands Inc.	9,699	141,120
Solo Brands Inc., Class A (a)	1,828	9,122
Sturm Ruger & Co. Inc.	3,831	253,344
Vista Outdoor Inc. (a)	12,091	363,939
		4,094,725
Life Sciences Tools & Services — 0.3%		
AbCellera Biologics Inc. (a)	13,438	134,918
Adaptive Biotechnologies Corp. (a)	12,450	114,042
Cytex Biosciences Inc. (a)	1,683	21,542
Maravai LifeSciences Holdings Inc., Class A (a)	12,927	337,265
NeoGenomics Inc. (a)	27,155	274,809
Quanterix Corp. (a)	3,602	57,596
Seer Inc., Class A (a)(b)	3,660	32,940
		973,112
Machinery — 3.1%		
Alamo Group Inc.	982	127,081
Albany International Corp., Class A	2,727	248,893
Allison Transmission Holdings Inc.	20,894	874,832
Altra Industrial Motion Corp.	9,532	397,770
Astec Industries Inc.	2,793	137,220
Barnes Group Inc.	10,113	342,022
Blue Bird Corp. (a)	2,901	32,375
CIRCOR International Inc. (a)	4,340	75,559
Columbus McKinnon Corp./NY	2,905	96,156
Crane Holdings Co.	5,916	585,270
Donaldson Co. Inc.	12,625	686,926
Douglas Dynamics Inc.	4,879	155,445
EnPro Industries Inc.	2,307	215,658
Federal Signal Corp.	6,342	263,320
Flowserve Corp.	14,326	484,792
Gates Industrial Corp. PLC (a)	20,657	254,081
Gorman-Rupp Co. (The)	2,435	74,755
Greenbrier Companies Inc. (The)	3,151	100,265
Hillenbrand Inc.	15,453	713,929
Hillman Solutions Corp. (a)(b)	14,505	150,127
Hyllion Holdings Corp. (a)(b)	24,609	96,713
Hyster-Yale Materials Handling Inc.	2,115	73,158
ITT Inc.	7,747	581,257
Kennametal Inc.	17,894	480,454
Luxfer Holdings PLC	5,838	95,393
Manitowoc Co. Inc. (The) (a)	3,880	44,348
Mueller Industries Inc.	4,565	307,361
Mueller Water Products Inc., Class A	17,173	223,593
Oshkosh Corp.	7,652	658,837
Proterra Inc. (a)	21,227	114,414
RBC Bearings Inc. (a)	2,199	518,964
REV Group Inc.	7,129	82,982
Sarcos Technology and Robotics Corp. (a)	13,511	45,262
SPX Corp. (a)	5,811	343,604
Standex International Corp.	1,117	108,438
Tennant Co.	4,040	270,801
Terex Corp.	5,836	195,564
Timken Co. (The)	14,538	950,494

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Small-Cap Value ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Machinery (continued)		
Titan International Inc. ^(a)	3,563	\$ 59,716
Trinity Industries Inc.	4,747	123,185
Wabash National Corp.	6,828	123,314
Watts Water Technologies Inc., Class A	2,571	355,132
		11,869,460
Marine — 0.3%		
Eagle Bulk Shipping Inc.	1,457	77,119
Genco Shipping & Trading Ltd.	4,614	88,958
Kirby Corp. ^(a)	7,931	503,143
Matson Inc.	5,186	475,400
		1,144,620
Media — 1.3%		
Advantage Solutions Inc. ^(a)	21,131	93,822
Altice USA Inc., Class A ^(a)	48,977	514,748
AMC Networks Inc., Class A ^{(a)(b)}	6,392	195,084
Clear Channel Outdoor Holdings Inc. ^(a)	101,058	156,640
EW Scripps Co. (The), Class A, NVS ^(a)	7,784	111,000
Gannett Co. Inc. ^(a)	31,677	95,348
Gray Television Inc.	18,961	352,106
iHeartMedia Inc., Class A ^(a)	23,694	177,231
John Wiley & Sons Inc., Class A	9,379	489,771
Nexstar Media Group Inc., Class A	8,690	1,636,935
Scholastic Corp., NVS	3,273	154,060
Sinclair Broadcast Group Inc., Class A	9,500	207,480
Stagwell Inc. ^(a)	16,597	109,706
TEGNA Inc.	24,756	518,391
Thryv Holdings Inc. ^(a)	3,784	92,102
WideOpenWest Inc. ^(a)	5,373	98,756
		5,003,180
Metals & Mining — 1.2%		
Alpha Metallurgical Resources Inc.	1,489	203,636
Arconic Corp. ^(a)	22,753	687,368
Carpenter Technology Corp.	10,474	336,634
Century Aluminum Co. ^{(a)(b)}	5,218	41,170
Coeur Mining Inc. ^(a)	60,334	193,672
Commercial Metals Co.	26,139	1,035,627
Haynes International Inc.	1,062	41,057
Hecla Mining Co. ^(b)	59,743	270,636
Kaiser Aluminum Corp.	2,028	153,662
Materion Corp.	1,500	122,910
Olympic Steel Inc.	2,121	63,057
Ramaco Resources Inc.	1,049	12,315
Ryerson Holding Corp.	3,597	98,558
Schnitzer Steel Industries Inc., Class A	5,616	199,705
SunCoke Energy Inc.	18,613	137,736
TimkenSteel Corp. ^(a)	8,998	182,569
Warrior Met Coal Inc.	11,114	354,870
Worthington Industries Inc.	6,993	358,112
		4,493,294
Mortgage Real Estate Investment — 2.9%		
AGNC Investment Corp.	112,569	1,419,495
Apollo Commercial Real Estate Finance Inc.	28,643	366,058
Arbor Realty Trust Inc.	34,486	573,157
Ares Commercial Real Estate Corp.	10,353	141,836
ARMOUR Residential REIT Inc.	22,863	179,932
Blackstone Mortgage Trust Inc., Class A	36,643	1,134,834
BrightSpire Capital Inc.	20,611	182,201
Broadmark Realty Capital Inc.	28,802	218,607
Chimera Investment Corp.	51,120	535,226

Security	Shares	Value
Mortgage Real Estate Investment (continued)		
Dynex Capital Inc.	8,050	\$ 135,240
Ellington Financial Inc.	6,833	109,670
Franklin BSP Realty Trust Inc. ^(b)	18,128	278,265
Granite Point Mortgage Trust Inc.	11,877	126,015
Hannon Armstrong Sustainable Infrastructure Capital Inc. ^(b)	9,024	325,676
Invesco Mortgage Capital Inc.	7,115	125,936
KKR Real Estate Finance Trust Inc.	10,766	209,829
Ladder Capital Corp.	24,648	292,818
MFA Financial Inc.	19,986	259,019
New Residential Investment Corp.	100,575	1,097,273
New York Mortgage Trust Inc.	82,792	259,967
Orchid Island Capital Inc.	38,405	123,664
PennyMac Mortgage Investment Trust	20,032	307,692
Ready Capital Corp.	14,668	204,032
Redwood Trust Inc.	25,966	224,866
Starwood Property Trust Inc.	66,013	1,559,227
TPG RE Finance Trust Inc.	13,184	143,046
Two Harbors Investment Corp.	74,409	400,320
		10,933,901
Multi-Utilities — 0.7%		
Avista Corp.	14,409	608,924
Black Hills Corp.	13,960	1,077,712
NorthWestern Corp.	11,669	647,046
Unitil Corp.	3,448	188,847
		2,522,529
Multiline Retail — 0.4%		
Big Lots Inc.	6,213	125,440
Dillard's Inc., Class A ^(b)	433	98,443
Franchise Group Inc.	5,829	191,949
Nordstrom Inc.	24,116	566,967
Ollie's Bargain Outlet Holdings Inc. ^{(a)(b)}	7,866	463,701
		1,446,500
Oil, Gas & Consumable Fuels — 5.2%		
Alto Ingredients Inc. ^{(a)(b)}	9,263	39,831
Antero Midstream Corp.	70,241	706,624
Arch Resources Inc.	1,249	161,296
Berry Corp.	14,289	122,028
Brigham Minerals Inc., Class A	4,589	121,838
California Resources Corp.	16,758	751,764
Callon Petroleum Co. ^{(a)(b)}	10,209	470,022
Centennial Resource Development Inc./DE, Class A ^(a)	40,147	267,379
Centrus Energy Corp., Class A ^(a)	2,257	74,820
Chord Energy Corp.	8,850	1,134,924
Civitas Resources Inc.	15,548	916,710
CNX Resources Corp. ^(a)	42,147	727,879
Comstock Resources Inc. ^(a)	19,522	310,985
CONSOL Energy Inc. ^(a)	6,938	425,438
Crescent Energy Co., Class A	5,903	86,184
CVR Energy Inc.	6,300	211,302
Delek U.S. Holdings Inc.	15,284	407,471
Denbury Inc. ^(a)	5,004	359,838
Dorian LPG Ltd.	5,911	95,285
DTE Midstream LLC	20,821	1,145,780
Earthstone Energy Inc., Class A ^{(a)(b)}	10,852	153,990
Enviva Inc.	3,143	218,847
Equitrans Midstream Corp.	87,794	689,183
Excelerate Energy Inc., Class A ^(a)	1,940	42,952
Gevo Inc. ^{(a)(b)}	21,364	62,810

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Small-Cap Value ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Oil, Gas & Consumable Fuels (continued)		
Gran Tierra Energy Inc. ^(a)	80,359	\$ 107,681
Gulfport Energy Corp. ^(a)	2,543	234,058
HF Sinclair Corp.	32,169	1,538,322
International Seaways Inc.	5,182	122,554
Kosmos Energy Ltd. ^(a)	44,295	280,830
Laredo Petroleum Inc. ^(a)	3,128	277,360
Magnolia Oil & Gas Corp., Class A	22,080	532,790
Mataador Resources Co.	12,009	693,880
Murphy Oil Corp.	17,678	621,205
NextDecade Corp. ^(a)	3,130	22,129
Northern Oil and Gas Inc.	14,349	413,682
Par Pacific Holdings Inc. ^(a)	9,904	163,416
PBF Energy Inc., Class A ^(a)	20,623	687,777
PDC Energy Inc.	20,526	1,348,353
Peabody Energy Corp. ^(a)	22,944	481,595
Range Resources Corp. ^(a)	24,421	807,602
Ranger Oil Corp.	4,512	171,727
REX American Resources Corp. ^(a)	678	64,722
Riley Exploration Permian Inc.	447	11,837
Ring Energy Inc. ^(a)	18,807	52,848
SandRidge Energy Inc. ^(a)	6,616	123,918
SilverBow Resources Inc. ^{(a)(b)}	2,281	103,078
SM Energy Co.	13,015	537,259
Talos Energy Inc. ^(a)	8,989	170,341
VAALCO Energy Inc.	7,642	45,317
W&T Offshore Inc. ^(a)	20,302	100,901
World Fuel Services Corp.	13,560	375,883
		19,796,245
Paper & Forest Products — 0.5%		
Clearwater Paper Corp. ^(a)	3,675	131,197
Glatfelter Corp.	5,871	36,048
Louisiana-Pacific Corp.	17,663	1,123,897
Mercer International Inc.	4,818	76,895
Resolute Forest Products Inc. ^(a)	10,038	203,571
Sylvamo Corp.	7,674	301,128
		1,872,736
Personal Products — 0.7%		
BellRing Brands Inc. ^(a)	23,557	568,666
Coty Inc., Class A ^(a)	74,041	541,980
Edgewell Personal Care Co.	11,358	451,821
Herbalife Nutrition Ltd. ^(a)	20,561	501,894
Honest Co. Inc. (The) ^(a)	4,552	15,204
Medifast Inc.	854	143,634
Nu Skin Enterprises Inc., Class A	10,799	469,865
USANA Health Sciences Inc. ^(a)	1,454	101,227
		2,794,291
Pharmaceuticals — 1.0%		
Amneal Pharmaceuticals Inc. ^(a)	21,007	74,365
ANI Pharmaceuticals Inc. ^(a)	854	29,249
Atea Pharmaceuticals Inc. ^{(a)(b)}	4,003	32,825
Cara Therapeutics Inc. ^(a)	9,284	81,142
Collegium Pharmaceutical Inc. ^(a)	7,327	125,951
Corcept Therapeutics Inc. ^(a)	9,699	277,973
DICE Therapeutics Inc. ^(a)	1,294	22,309
Endo International PLC ^(a)	50,296	26,667
Innoviva Inc. ^(a)	13,584	194,794
Nektar Therapeutics ^{(a)(b)}	39,799	157,604
NGM Biopharmaceuticals Inc. ^(a)	2,709	39,226
Perrigo Co. PLC	28,941	1,211,760

Security	Shares	Value
Pharmaceuticals (continued)		
Phathom Pharmaceuticals Inc. ^(a)	1,827	\$ 16,827
Phibro Animal Health Corp., Class A	4,363	85,384
Prestige Consumer Healthcare Inc. ^(a)	10,838	653,640
Relmada Therapeutics Inc. ^(a)	2,288	58,573
SIGA Technologies Inc.	3,766	64,737
Supernus Pharmaceuticals Inc. ^(a)	11,585	367,824
Tilray Brands Inc., Class 2 ^{(a)(b)}	51,774	188,975
Tricida Inc. ^(a)	3,533	32,362
		3,742,187
Professional Services — 2.2%		
Alight Inc., Class A ^{(a)(b)}	24,863	187,467
ASGN Inc. ^(a)	3,471	360,151
Atlas Technical Consultants Inc. ^(a)	4,104	28,810
Barrett Business Services Inc.	1,008	82,243
CACI International Inc., Class A ^{(a)(b)}	5,035	1,522,030
CBIZ Inc. ^(a)	4,005	182,708
CRA International Inc.	634	62,772
FTI Consulting Inc. ^{(a)(b)}	3,638	595,031
Heidrick & Struggles International Inc.	2,461	76,636
Huron Consulting Group Inc. ^(a)	1,670	112,057
ICF International Inc. ^(b)	1,474	139,072
KBR Inc.	18,890	1,005,515
Kelly Services Inc., Class A, NVS	7,534	163,337
Kforce Inc.	1,278	84,156
Korn Ferry ^(b)	5,458	357,554
Legalzoomcom Inc. ^{(a)(b)}	2,362	24,754
ManpowerGroup Inc.	11,350	889,953
ManTech International Corp./VA, Class A	5,951	570,225
Resources Connection Inc.	4,118	88,372
Science Applications International Corp.	12,006	1,163,021
TriNet Group Inc. ^{(a)(b)}	4,520	372,900
TrueBlue Inc. ^(a)	7,267	157,258
		8,226,022
Real Estate Management & Development — 0.9%		
Anywhere Real Estate Inc. ^{(a)(b)}	25,361	251,835
Cushman & Wakefield PLC ^(a)	32,599	547,663
DigitalBridge Group Inc. ^(a)	87,370	478,788
Doma Holdings Inc. ^(a)	38,496	28,564
Douglas Elliman Inc.	6,583	39,498
Forestar Group Inc. ^(a)	2,434	33,687
Kennedy-Wilson Holdings Inc.	13,843	285,996
Marcus & Millichap Inc.	3,128	127,998
Newmark Group Inc., Class A	32,999	376,189
Offerpad Solutions Inc. ^{(a)(b)}	15,759	33,251
Opendoor Technologies Inc. ^{(a)(b)}	84,994	417,320
RE/MAX Holdings Inc., Class A	4,214	106,783
Redfin Corp. ^(a)	23,222	202,031
RMR Group Inc. (The), Class A	3,418	98,814
Seritage Growth Properties, Class A ^{(a)(b)}	8,284	99,574
WeWork Inc., Class A ^{(a)(b)}	45,380	216,463
		3,344,454
Road & Rail — 1.1%		
ArcBest Corp.	2,493	220,880
Daseke Inc. ^(a)	13,124	109,979
Heartland Express Inc.	10,042	159,467
Landstar System Inc. ^(b)	4,017	628,982
Marten Transport Ltd.	12,849	277,024
PAM Transportation Services Inc. ^(a)	595	21,289
Ryder System Inc.	11,008	862,147

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Small-Cap Value ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Road & Rail (continued)		
Schneider National Inc., Class B	7,629	\$ 193,243
Werner Enterprises Inc.	12,776	561,633
XPO Logistics Inc. ^{(a)(b)}	21,275	1,270,968
		4,305,612
Semiconductors & Semiconductor Equipment — 1.0%		
Alpha & Omega Semiconductor Ltd. ^{(a)(b)}	1,659	69,695
Amkor Technology Inc.	12,936	260,919
Cirrus Logic Inc. ^(a)	6,580	562,327
Cohu Inc. ^(a)	3,786	108,204
Ichor Holdings Ltd. ^(a)	6,158	192,499
Kulicke & Soffa Industries Inc. ^(b)	4,865	234,104
Magnachip Semiconductor Corp. ^(a)	3,123	47,657
MKS Instruments Inc.	4,916	581,071
NeoPhotonics Corp. ^(a)	3,463	55,373
Onto Innovation Inc. ^(a)	3,833	319,097
Photronics Inc. ^(a)	13,397	318,983
Rambus Inc. ^(a)	9,169	231,792
Rockley Photonics Holdings Ltd. ^{(a)(b)}	10,437	26,719
SMART Global Holdings Inc. ^(a)	6,296	123,527
Synaptics Inc. ^(a)	3,407	493,845
Ultra Clean Holdings Inc. ^(a)	5,797	194,779
Veeco Instruments Inc. ^(a)	5,922	129,100
		3,949,691
Software — 1.0%		
ACI Worldwide Inc. ^(a)	7,282	207,756
American Software Inc./GA, Class A	2,842	50,815
Avaya Holdings Corp. ^{(a)(b)}	18,046	16,216
Blackbaud Inc. ^(a)	5,087	311,935
BTRS Holdings Inc., Class 1 ^(a)	6,273	40,461
Cerence Inc. ^{(a)(b)}	4,078	114,877
ChannelAdvisor Corp. ^(a)	3,523	51,929
CommVault Systems Inc. ^(a)	3,737	209,608
Consensus Cloud Solutions Inc. ^(a)	3,460	186,944
Ebix Inc.	5,060	119,720
NCR Corp. ^(a)	29,364	952,862
Nutanix Inc., Class A ^(a)	20,070	303,659
OneSpan Inc. ^(a)	2,872	31,793
Paycor HCM Inc. ^{(a)(b)}	2,376	63,415
Progress Software Corp. ^(b)	4,176	196,105
PROS Holdings Inc. ^{(a)(b)}	4,633	112,906
Rimini Street Inc. ^(a)	3,693	25,925
Upland Software Inc. ^(a)	3,363	38,069
Verint Systems Inc. ^{(a)(b)}	6,760	308,729
WM Technology Inc. ^{(a)(b)}	8,164	27,758
Xperi Holding Corp.	14,863	249,104
Yext Inc. ^(a)	9,798	42,915
		3,663,501
Specialty Retail — 2.7%		
Aaron's Co. Inc. (The)	6,717	87,455
Abercrombie & Fitch Co., Class A ^(a)	10,935	194,752
Academy Sports & Outdoors Inc. ^(b)	18,386	791,150
American Eagle Outfitters Inc.	33,082	398,307
America's Car-Mart Inc./TX ^(a)	1,288	133,398
Arhaus Inc. ^(a)	2,900	15,979
Arko Corp.	4,818	43,988
Asbury Automotive Group Inc. ^(a)	2,697	462,913
Bed Bath & Beyond Inc. ^(a)	17,175	86,390
Buckle Inc. (The)	6,334	191,287
Caleres Inc.	8,234	204,368

Security	Shares	Value
Specialty Retail (continued)		
Camping World Holdings Inc., Class A ^(b)	4,758	\$ 128,656
Chico's FAS Inc. ^(a)	26,695	134,009
Children's Place Inc. (The) ^(a)	2,763	119,748
Conn's Inc. ^(a)	3,298	31,067
Container Store Group Inc. (The) ^(a)	7,438	55,488
Designer Brands Inc., Class A	12,953	186,912
Dick's Sporting Goods Inc.	12,485	1,168,471
Foot Locker Inc.	18,066	512,532
Gap Inc. (The)	45,342	436,190
Genesco Inc. ^{(a)(b)}	2,758	154,586
Group 1 Automotive Inc.	3,578	633,020
Guess? Inc.	4,973	94,039
Haverty Furniture Companies Inc.	2,999	81,963
Hibbett Inc.	2,595	121,757
JOANN Inc.	2,318	20,955
LL Flooring Holdings Inc. ^(a)	4,132	41,485
MarineMax Inc. ^(a)	3,043	124,276
Monro Inc.	2,831	141,975
Murphy USA Inc.	1,632	464,076
National Vision Holdings Inc. ^{(a)(b)}	8,529	248,535
ODP Corp. (The) ^(a)	9,444	342,817
OneWater Marine Inc., Class A ^(a)	2,473	89,622
Rent-A-Center Inc./TX	11,631	273,678
Sally Beauty Holdings Inc. ^(a)	23,123	295,512
Shoe Carnival Inc.	3,623	79,018
Signet Jewelers Ltd.	5,345	325,831
Sleep Number Corp. ^(a)	4,769	214,891
Sonic Automotive Inc., Class A	4,250	177,863
Sportsman's Warehouse Holdings Inc. ^{(a)(b)}	9,478	93,453
Torrid Holdings Inc. ^(a)	2,352	9,549
TravelCenters of America Inc. ^(a)	2,682	111,893
Urban Outfitters Inc. ^(a)	13,816	282,952
Victoria's Secret & Co. ^(a)	14,601	539,653
Zumiez Inc. ^(a)	3,628	94,328
		10,440,787
Technology Hardware, Storage & Peripherals — 0.3%		
Avid Technology Inc. ^(a)	3,185	89,371
Corsair Gaming Inc. ^(a)	7,118	100,364
Eastman Kodak Co. ^{(a)(b)}	6,995	38,542
Super Micro Computer Inc. ^(a)	9,650	521,197
Xerox Holdings Corp.	26,032	445,928
		1,195,402
Textiles, Apparel & Luxury Goods — 1.4%		
Carter's Inc.	5,486	446,999
Columbia Sportswear Co.	4,311	319,057
Crocs Inc. ^(a)	7,231	518,029
Fossil Group Inc. ^(a)	10,230	61,687
G-III Apparel Group Ltd. ^(a)	9,225	203,780
Hanesbrands Inc.	75,062	839,193
Kontoor Brands Inc.	9,993	364,745
Levi Strauss & Co., Class A	20,948	396,336
Movado Group Inc.	3,492	118,658
Oxford Industries Inc.	3,316	316,347
PVH Corp.	14,529	899,636
Ralph Lauren Corp.	3,889	383,572
Steven Madden Ltd.	8,369	265,297
Wolverine World Wide Inc. ^(b)	11,677	262,382
		5,395,718

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Small-Cap Value ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Thriffs & Mortgage Finance — 2.1%		
Axos Financial Inc. ^(a)	6,326	\$ 264,174
Capitol Federal Financial Inc.	26,153	250,807
Essent Group Ltd.	23,388	976,683
Federal Agricultural Mortgage Corp., Class C, NVS	2,008	221,462
Hingham Institution For Savings (The)	184	53,362
Kearny Financial Corp./MD	11,725	137,300
Merchants Bancorp./IN	2,624	69,431
MGIC Investment Corp.	67,259	951,042
Mr Cooper Group Inc. ^(a)	6,367	286,833
New York Community Bancorp. Inc.	102,722	1,090,908
NMI Holdings Inc., Class A ^(a)	12,143	229,988
Northfield Bancorp. Inc.	9,455	139,178
PennyMac Financial Services Inc.	6,533	357,943
Provident Financial Services Inc.	15,592	379,821
Radian Group Inc.	37,939	848,695
Rocket Companies Inc., Class A ^(b)	25,741	245,054
Southern Missouri Bancorp. Inc.	1,241	66,940
TFS Financial Corp.	8,652	126,752
TrustCo Bank Corp. NY	3,291	110,446
UWM Holdings Corp. ^(b)	17,622	66,435
Walker & Dunlop Inc.	6,603	743,762
Waterstone Financial Inc.	6,610	123,276
WSFS Financial Corp.	8,473	404,332
		<u>8,144,624</u>
Tobacco — 0.2%		
Turning Point Brands Inc.	1,076	25,824
Universal Corp./VA	5,339	298,503
Vector Group Ltd.	28,564	318,203
		<u>642,530</u>
Trading Companies & Distributors — 2.3%		
Air Lease Corp.	22,445	832,934
Applied Industrial Technologies Inc.	3,622	364,337
Beacon Roofing Supply Inc. ^(a)	11,689	701,574
BlueLinx Holdings Inc. ^{(a)(b)}	1,012	80,960
Boise Cascade Co.	8,516	602,166
Custom Truck One Source Inc. ^{(a)(b)}	3,321	20,557
DXP Enterprises Inc./TX ^(a)	1,321	44,914
GATX Corp.	7,669	768,817
Global Industrial Co.	1,418	50,694
GMS Inc. ^(a)	9,295	493,286
H&E Equipment Services Inc.	3,870	138,353
McGrath RentCorp.	2,207	186,183
MRC Global Inc. ^(a)	13,425	155,998
MSC Industrial Direct Co. Inc., Class A	10,160	839,826

Security	Shares	Value
Trading Companies & Distributors (continued)		
NOW Inc. ^(a)	14,255	\$ 157,660
Rush Enterprises Inc., Class A	9,246	445,565
Titan Machinery Inc. ^(a)	2,556	71,900
Triton International Ltd.	13,823	885,778
Univar Solutions Inc. ^(a)	36,456	985,770
Veritiv Corp. ^(a)	3,010	373,300
WESCO International Inc. ^(a)	4,479	572,595
		<u>8,773,167</u>
Water Utilities — 0.3%		
American States Water Co.	3,635	316,863
California Water Service Group	5,666	340,413
Middlesex Water Co. ^(b)	1,501	142,760
SJW Group	3,001	197,046
York Water Co. (The)	1,332	57,263
		<u>1,054,345</u>
Wireless Telecommunication Services — 0.1%		
Telephone and Data Systems Inc.	21,390	338,176
United States Cellular Corp. ^(a)	3,189	93,406
		<u>431,582</u>
Total Long-Term Investments — 99.8%		
(Cost: \$379,129,010)		<u>380,313,778</u>
Short-Term Securities		
Money Market Funds — 6.5%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 1.93% ^{(c)(d)(e)}	23,782,024	23,779,645
BlackRock Cash Funds: Treasury, SL Agency Shares, 1.81% ^{(c)(d)}	1,190,000	1,190,000
Total Short-Term Securities — 6.5%		
(Cost: \$24,967,073)		<u>24,969,645</u>
Total Investments in Securities — 106.3%		
(Cost: \$404,096,083)		<u>405,283,423</u>
Liabilities in Excess of Other Assets — (6.3)%		
		<u>(24,074,643)</u>
Net Assets — 100.0%		
		<u>\$ 381,208,780</u>

(a) Non-income producing security.
(b) All or a portion of this security is on loan.
(c) Affiliate of the Fund.
(d) Annualized 7-day yield as of period end.
(e) All or a portion of this security was purchased with the cash collateral from loaned securities.

July 31, 2022

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended July 31, 2022 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

<i>Affiliated Issuer</i>	<i>Value at 04/30/22</i>	<i>Purchases at Cost</i>	<i>Proceeds from Sale</i>	<i>Net Realized Gain (Loss)</i>	<i>Change in Unrealized Appreciation (Depreciation)</i>	<i>Value at 07/31/22</i>	<i>Shares Held at 07/31/22</i>	<i>Income</i>	<i>Capital Gain Distributions from Underlying Funds</i>
BlackRock Cash Funds: Institutional, SL Agency Shares	\$19,595,129	\$4,186,743 ^(a)	\$ —	\$ (1,270)	\$ (957)	\$23,779,645	23,782,024	\$46,966 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	540,000	650,000 ^(a)	—	—	—	1,190,000	1,190,000	1,998	—
				<u>\$ (1,270)</u>	<u>\$ (957)</u>	<u>\$24,969,645</u>		<u>\$48,964</u>	<u>\$ —</u>

^(a) Represents net amount purchased (sold).

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

Derivative Financial Instruments Outstanding as of Period End**Futures Contracts**

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Notional Amount (000)</i>	<i>Value/ Unrealized Appreciation (Depreciation)</i>
Long Contracts				
Russell 2000 E-Mini Index	6	09/16/22	\$ 566	\$ 31,177
S&P Mid 400 E-Mini Index	1	09/16/22	251	11,672
				<u>\$ 42,849</u>

Fair Value Hierarchy as of Period End

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

- Level 1 – Unadjusted price quotations in active markets/exchanges for identical assets or liabilities that each Fund has the ability to access;
- Level 2 – Other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs); and
- Level 3 – Unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the BlackRock Global Valuation Methodologies Committee's (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 judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the Global Valuation Committee in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds. There may not be a secondary market, and/or there are a limited number of investors. The categorization of a value determined for financial instruments is based on the pricing transparency of the financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Fund's policy regarding valuation of financial instruments, refer to its most recent financial statements.

July 31, 2022

Fair Value Hierarchy as of Period End (continued)

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

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks	\$380,313,778	\$ —	\$ —	\$380,313,778
Money Market Funds	24,969,645	—	—	24,969,645
	<u>\$405,283,423</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$405,283,423</u>
Derivative financial instruments ^(a)				
Assets				
Futures Contracts	\$ 42,849	\$ —	\$ —	\$ 42,849

^(a) Derivative financial instruments are futures contracts. Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

Portfolio Abbreviations

NVS Non-Voting Shares
REIT Real Estate Investment Trust

Schedule of Investments (unaudited)

July 31, 2022

iShares® Morningstar U.S. Equity ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Aerospace & Defense — 1.6%		
Axon Enterprise Inc. ^(a)	1,504	\$ 165,726
Boeing Co. (The) ^(a)	11,686	1,861,697
General Dynamics Corp.	4,838	1,096,629
HEICO Corp.	908	143,201
HEICO Corp., Class A	1,543	197,010
Howmet Aerospace Inc.	7,940	294,812
Huntington Ingalls Industries Inc.	824	178,676
L3Harris Technologies Inc.	4,035	968,279
Lockheed Martin Corp.	4,955	2,050,429
Northrop Grumman Corp.	3,068	1,469,265
Raytheon Technologies Corp.	31,201	2,908,245
Textron Inc.	4,546	298,399
TransDigm Group Inc. ^(a)	1,084	674,617
		12,306,985
Air Freight & Logistics — 0.6%		
CH Robinson Worldwide Inc.	2,731	302,322
Expeditors International of Washington Inc.	3,501	371,981
FedEx Corp.	4,989	1,162,886
GXO Logistics Inc. ^(a)	2,108	101,184
United Parcel Service Inc., Class B	15,409	3,003,060
		4,941,433
Airlines — 0.2%		
American Airlines Group Inc. ^{(a)(b)}	13,323	182,658
Delta Air Lines Inc. ^(a)	13,529	430,222
Southwest Airlines Co. ^(a)	12,478	475,661
United Airlines Holdings Inc. ^(a)	6,878	252,767
		1,341,308
Auto Components — 0.1%		
Aptiv PLC ^(a)	5,707	598,607
BorgWarner Inc.	5,051	194,261
Gentex Corp.	4,855	137,008
Lear Corp.	1,247	188,472
		1,118,348
Automobiles — 2.3%		
Ford Motor Co.	82,620	1,213,688
General Motors Co. ^(a)	30,505	1,106,111
Lucid Group Inc. ^{(a)(b)}	11,864	216,518
Rivian Automotive Inc., Class A ^(a)	3,340	114,562
Tesla Inc. ^(a)	17,593	15,683,280
		18,334,159
Banks — 3.5%		
Bank of America Corp.	148,642	5,025,586
Citigroup Inc.	40,629	2,108,645
Citizens Financial Group Inc.	10,258	389,496
Comerica Inc.	2,786	216,667
Commerce Bancshares Inc.	2,336	162,329
Cullen/Frost Bankers Inc.	1,179	153,742
East West Bancorp. Inc.	2,939	210,961
Fifth Third Bancorp.	14,354	489,758
First Citizens BancShares Inc./NC, Class A	279	211,114
First Horizon Corp.	11,101	248,218
First Republic Bank/CA	3,760	611,790
Huntington Bancshares Inc./OH	29,912	397,530
JPMorgan Chase & Co.	61,575	7,103,292
KeyCorp.	19,677	360,089
M&T Bank Corp.	3,759	667,034
PNC Financial Services Group Inc. (The)	8,653	1,435,879

Security	Shares	Value
Banks (continued)		
Regions Financial Corp.	19,516	\$ 413,349
Signature Bank/New York NY	1,303	241,798
SVB Financial Group ^(a)	1,232	497,174
Truist Financial Corp.	27,855	1,405,842
U.S. Bancorp.	28,288	1,335,194
Webster Financial Corp.	3,727	173,119
Wells Fargo & Co.	79,479	3,486,744
Western Alliance Bancorp.	2,242	171,244
Zions Bancorp. NA	3,111	169,705
		27,686,299
Beverages — 1.7%		
Brown-Forman Corp., Class A, NVS	1,184	85,722
Brown-Forman Corp., Class B	3,873	287,454
Coca-Cola Co. (The)	81,795	5,248,785
Constellation Brands Inc., Class A	3,430	844,843
Keurig Dr Pepper Inc.	15,505	600,664
Molson Coors Beverage Co., Class B	3,977	237,626
Monster Beverage Corp. ^(a)	7,877	784,707
PepsiCo Inc.	28,988	5,071,740
		13,161,541
Biotechnology — 2.1%		
AbbVie Inc.	37,047	5,316,615
Amylin Pharmaceuticals Inc. ^(a)	2,517	357,515
Amgen Inc.	11,208	2,773,644
Biogen Inc. ^(a)	3,074	661,094
BioMarin Pharmaceutical Inc. ^(a)	3,827	329,313
Exact Sciences Corp. ^(a)	3,747	168,990
Gilead Sciences Inc.	26,242	1,567,959
Horizon Therapeutics PLC ^(a)	4,810	399,086
Incyte Corp. ^(a)	3,944	306,370
Moderna Inc. ^(a)	7,240	1,188,011
Neurocrine Biosciences Inc. ^(a)	1,984	186,754
Regeneron Pharmaceuticals Inc. ^(a)	2,261	1,315,201
Seagen Inc. ^(a)	2,810	505,744
United Therapeutics Corp. ^(a)	938	216,744
Vertex Pharmaceuticals Inc. ^(a)	5,352	1,500,754
		16,793,794
Building Products — 0.5%		
A O Smith Corp.	2,776	175,637
Advanced Drainage Systems Inc.	1,159	137,457
Allegion PLC	1,843	194,805
Builders FirstSource Inc. ^(a)	3,615	245,820
Carlisle Companies Inc.	1,077	318,900
Carrier Global Corp.	17,785	720,826
Fortune Brands Home & Security Inc., NVS	2,826	196,916
Johnson Controls International PLC	14,536	783,636
Lennox International Inc.	688	164,797
Masco Corp.	4,967	275,072
Owens Corning	2,063	191,323
Trane Technologies PLC	4,906	721,133
Trex Co. Inc. ^(a)	2,355	151,944
		4,278,266
Capital Markets — 3.1%		
Ameriprise Financial Inc.	2,318	625,675
Ares Management Corp., Class A	3,618	259,230
Bank of New York Mellon Corp. (The)	15,550	675,803
BlackRock Inc. ^(c)	2,979	1,993,487
Blackstone Inc., NVS	14,721	1,502,572
Carlyle Group Inc. (The)	2,874	111,827

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar U.S. Equity ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Capital Markets (continued)		
Charles Schwab Corp. (The)	31,554	\$ 2,178,804
CME Group Inc.	7,560	1,508,069
Coinbase Global Inc., Class A ^(a)	612	38,531
FactSet Research Systems Inc.	798	342,885
Franklin Resources Inc.	5,744	157,673
Goldman Sachs Group Inc. (The)	7,210	2,403,742
Intercontinental Exchange Inc.	11,679	1,191,141
Invesco Ltd.	7,078	125,564
Jefferies Financial Group Inc.	3,910	127,349
KKR & Co. Inc.	12,398	687,593
LPL Financial Holdings Inc.	1,660	348,467
MarketAxess Holdings Inc.	802	217,166
Moody's Corp.	3,370	1,045,542
Morgan Stanley	29,372	2,476,060
Morningstar Inc.	488	124,611
MSCI Inc.	1,707	821,647
Nasdaq Inc.	2,425	438,682
Northern Trust Corp.	4,394	438,433
Raymond James Financial Inc.	4,038	397,622
S&P Global Inc.	7,285	2,745,935
SEI Investments Co.	2,225	123,176
State Street Corp.	7,703	547,221
T Rowe Price Group Inc.	4,765	588,334
Tradeweb Markets Inc., Class A	2,282	160,927
		24,403,768
Chemicals — 1.7%		
Air Products and Chemicals Inc.	4,639	1,151,539
Albemarle Corp.	2,452	599,048
Celanese Corp.	2,290	269,098
CF Industries Holdings Inc.	4,364	416,718
Corteva Inc.	15,235	876,774
Dow Inc.	15,297	813,953
DuPont de Nemours Inc.	10,602	649,161
Eastman Chemical Co.	2,680	257,092
Ecolab Inc.	5,210	860,536
FMC Corp.	2,607	289,638
International Flavors & Fragrances Inc.	5,332	661,435
Linde PLC	10,557	3,188,214
LyondellBasell Industries NV, Class A	5,480	488,378
Mosaic Co. (The)	7,653	403,007
Olin Corp.	2,964	154,928
PPG Industries Inc.	4,920	636,107
RPM International Inc.	2,733	247,063
Sherwin-Williams Co. (The)	5,002	1,210,184
Westlake Corp.	715	69,598
		13,242,471
Commercial Services & Supplies — 0.5%		
Cintas Corp.	1,831	779,072
Copart Inc. ^(a)	4,445	569,405
Republic Services Inc.	4,356	604,003
Rollins Inc.	4,662	179,813
Tetra Tech Inc.	1,118	171,356
Waste Management Inc.	8,030	1,321,417
		3,625,066
Communications Equipment — 0.7%		
Arista Networks Inc. ^(a)	4,718	550,260
Ciena Corp. ^(a)	3,260	168,216
Cisco Systems Inc.	87,091	3,951,319
F5 Inc. ^(a)	1,247	208,698

Security	Shares	Value
Communications Equipment (continued)		
Juniper Networks Inc.	6,847	\$ 191,922
Motorola Solutions Inc.	3,519	839,598
		5,910,013
Construction & Engineering — 0.1%		
AECOM	2,986	214,992
Quanta Services Inc.	3,006	417,022
WillScot Mobile Mini Holdings Corp. ^(a)	4,655	179,730
		811,744
Construction Materials — 0.1%		
Martin Marietta Materials Inc.	1,310	461,225
Vulcan Materials Co.	2,793	461,766
		922,991
Consumer Finance — 0.5%		
Ally Financial Inc.	6,760	223,553
American Express Co.	12,793	1,970,378
Capital One Financial Corp.	8,223	903,132
Credit Acceptance Corp. ^(a)	168	96,753
Discover Financial Services	5,879	593,779
Synchrony Financial	10,492	351,272
		4,138,867
Containers & Packaging — 0.4%		
Amcor PLC	31,261	404,830
AptarGroup Inc.	1,372	147,847
Avery Dennison Corp.	1,729	329,305
Ball Corp.	6,727	493,896
Berry Global Group Inc. ^{(a)(b)}	2,804	161,651
Crown Holdings Inc.	2,624	266,808
International Paper Co.	7,754	331,639
Packaging Corp. of America	1,991	279,955
Sealed Air Corp.	3,144	192,161
Westrock Co.	5,395	228,532
		2,836,624
Distributors — 0.1%		
Genuine Parts Co.	2,983	456,011
LKQ Corp.	5,443	298,494
Pool Corp.	828	296,176
		1,050,681
Diversified Consumer Services — 0.0%		
Bright Horizons Family Solutions Inc. ^(a)	1,269	118,867
Service Corp. International	3,321	247,282
		366,149
Diversified Financial Services — 1.5%		
Apollo Global Management Inc.	7,813	446,122
Berkshire Hathaway Inc., Class B ^(a)	37,929	11,401,457
Equitable Holdings Inc.	7,413	210,752
Voya Financial Inc.	2,267	136,383
		12,194,714
Diversified Telecommunication Services — 0.9%		
AT&T Inc.	150,198	2,820,718
Lumen Technologies Inc.	19,753	215,110
Verizon Communications Inc.	88,045	4,066,799
		7,102,627
Electric Utilities — 1.8%		
Alliant Energy Corp.	5,239	319,212
American Electric Power Co. Inc.	10,744	1,058,929
Avangrid Inc.	1,452	70,756
Constellation Energy Corp.	6,787	448,621
Duke Energy Corp.	16,180	1,778,668

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar U.S. Equity ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Electric Utilities (continued)		
Edison International	8,007	\$ 542,634
Entergy Corp.	4,256	489,993
Evergy Inc.	4,791	327,034
Eversource Energy	7,219	636,860
Exelon Corp.	20,508	953,417
FirstEnergy Corp.	12,047	495,132
NextEra Energy Inc.	41,198	3,480,819
NRG Energy Inc.	4,964	187,391
OGE Energy Corp.	4,189	172,084
PG&E Corp. ^(a)	31,614	343,328
Pinnacle West Capital Corp.	2,362	173,536
PPL Corp.	15,525	451,467
Southern Co. (The)	22,336	1,717,415
Xcel Energy Inc.	11,396	833,959
		14,481,255
Electrical Equipment — 0.6%		
AMETEK Inc.	4,802	593,047
Eaton Corp. PLC	8,348	1,238,760
Emerson Electric Co.	12,428	1,119,390
Generac Holdings Inc. ^(a)	1,335	358,181
Hubbell Inc.	1,147	251,216
Plug Power Inc. ^{(a)(b)}	11,077	236,383
Regal Rexnord Corp.	1,402	188,289
Rockwell Automation Inc.	2,441	623,138
Sensata Technologies Holding PLC	3,322	147,729
		4,756,133
Electronic Equipment, Instruments & Components — 0.7%		
Amphenol Corp., Class A	12,519	965,590
Arrow Electronics Inc. ^(a)	1,396	178,925
CDW Corp./DE	2,852	517,724
Cognex Corp.	3,617	184,395
Corning Inc.	15,905	584,668
Flex Ltd. ^{(a)(b)}	9,557	160,558
Jabil Inc.	3,025	179,503
Keysight Technologies Inc. ^(a)	3,823	621,620
TD SYNNEX Corp.	865	86,863
TE Connectivity Ltd.	6,737	900,939
Teledyne Technologies Inc. ^(a)	991	387,877
Trimble Inc. ^(a)	5,295	367,632
Zebra Technologies Corp., Class A ^(a)	1,095	391,671
		5,527,965
Energy Equipment & Services — 0.3%		
Baker Hughes Co.	19,569	502,728
Halliburton Co.	18,883	553,272
Schlumberger NV	29,572	1,095,051
		2,151,051
Entertainment — 1.3%		
Activision Blizzard Inc.	16,455	1,315,577
AMC Entertainment Holdings Inc., Class A ^(a)	10,631	154,787
Electronic Arts Inc.	5,884	772,157
Liberty Media Corp.-Liberty Formula One, Class A ^(a)	406	25,168
Liberty Media Corp.-Liberty Formula One, Class C, NVS ^(a)	4,255	288,361
Live Nation Entertainment Inc. ^(a)	2,889	271,537
Netflix Inc. ^(a)	9,328	2,097,867
Playtika Holding Corp. ^(a)	2,120	26,013
Roku Inc. ^{(a)(b)}	2,520	165,111
Take-Two Interactive Software Inc. ^(a)	3,322	440,929
Walt Disney Co. (The) ^(a)	38,187	4,051,641

Security	Shares	Value
Entertainment (continued)		
Warner Bros. Discovery Inc. ^(a)	46,132	\$ 691,980
		10,301,128
Equity Real Estate Investment Trusts (REITs) — 3.2%		
Alexandria Real Estate Equities Inc.	3,108	515,244
American Campus Communities Inc.	2,917	190,538
American Homes 4 Rent, Class A	6,139	232,545
American Tower Corp.	9,753	2,641,405
Americold Realty Trust Inc.	5,625	184,219
Apartment Income REIT Corp.	3,244	147,083
AvalonBay Communities Inc.	2,944	629,839
Boston Properties Inc.	3,014	274,756
Brixmor Property Group Inc.	6,266	145,246
Camden Property Trust	2,229	314,512
Crown Castle International Corp.	9,104	1,644,729
CubeSmart	4,796	219,993
Digital Realty Trust Inc. ^(b)	5,961	789,534
Duke Realty Corp.	8,044	503,233
EastGroup Properties Inc.	872	148,711
Equinix Inc.	1,916	1,348,366
Equity LifeStyle Properties Inc.	3,677	270,333
Equity Residential	7,139	559,626
Essex Property Trust Inc.	1,363	390,540
Extra Space Storage Inc.	2,828	535,963
Federal Realty Investment Trust	1,476	155,880
Gaming and Leisure Properties Inc.	4,880	253,711
Healthpeak Properties Inc.	11,397	314,899
Host Hotels & Resorts Inc.	14,853	264,532
Invitation Homes Inc.	12,769	498,374
Iron Mountain Inc.	6,062	293,946
Kilroy Realty Corp.	2,200	119,196
Kimco Realty Corp.	12,871	284,578
Lamar Advertising Co., Class A	1,801	182,009
Life Storage Inc.	1,766	222,322
Medical Properties Trust Inc.	12,706	219,051
Mid-America Apartment Communities Inc.	2,400	445,752
National Retail Properties Inc.	3,650	173,777
Prologis Inc.	15,488	2,053,089
Public Storage	3,194	1,042,554
Realty Income Corp.	12,588	931,386
Regency Centers Corp.	3,301	212,683
Rexford Industrial Realty Inc.	3,454	225,926
SBA Communications Corp.	2,269	761,908
Simon Property Group Inc.	6,888	748,312
STORE Capital Corp.	5,342	155,025
Sun Communities Inc.	2,545	417,278
UDR Inc.	6,219	301,000
Ventas Inc.	8,312	447,019
VICI Properties Inc.	20,148	688,860
Vornado Realty Trust	3,304	100,409
Welltower Inc.	9,499	820,144
Weyerhaeuser Co. ^(b)	15,565	565,321
WP Carey Inc.	4,050	361,665
		24,947,021
Food & Staples Retailing — 1.5%		
Albertsons Companies Inc., Class A	2,282	61,272
BJ's Wholesale Club Holdings Inc. ^(a)	2,823	191,117
Costco Wholesale Corp.	9,292	5,029,759
Kroger Co. (The)	13,725	637,389
Performance Food Group Co. ^(a)	3,242	161,160

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar U.S. Equity ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Food & Staples Retailing (continued)		
Sysco Corp.	10,660	\$ 905,034
U.S. Foods Holding Corp. ^(a)	4,602	144,963
Walgreens Boots Alliance Inc.	15,093	597,985
Walmart Inc.	29,433	3,886,628
		11,615,307
Food Products — 1.1%		
Archer-Daniels-Midland Co.	11,772	974,368
Bunge Ltd.	3,175	293,148
Campbell Soup Co.	4,277	211,070
Conagra Brands Inc.	9,968	341,005
Darling Ingredients Inc. ^(a)	3,356	232,504
General Mills Inc.	12,659	946,767
Hershey Co. (The)	3,065	698,697
Hormel Foods Corp.	5,899	291,057
JM Smucker Co. (The)	2,245	297,058
Kellogg Co.	5,255	388,450
Kraft Heinz Co. (The)	14,875	547,846
Lamb Weston Holdings Inc.	3,061	243,839
McCormick & Co. Inc./MD, NVS	5,252	458,762
Mondelez International Inc., Class A	28,967	1,855,047
Tyson Foods Inc., Class A	6,108	537,565
		8,317,183
Gas Utilities — 0.1%		
Atmos Energy Corp.	2,908	353,002
UGI Corp.	4,391	189,516
		542,518
Health Care Equipment & Supplies — 2.5%		
Abbott Laboratories	36,708	3,995,299
Abiomed Inc. ^(a)	940	275,429
Align Technology Inc. ^(a)	1,524	428,198
Baxter International Inc.	10,542	618,394
Becton Dickinson and Co.	5,963	1,456,821
Boston Scientific Corp. ^(a)	29,910	1,227,806
Cooper Companies Inc. (The)	1,042	340,734
DENTSPLY SIRONA Inc.	4,484	162,141
Dexcom Inc. ^(a)	8,211	673,959
Edwards Lifesciences Corp. ^(a)	13,068	1,313,857
Hologic Inc. ^(a)	5,243	374,245
IDEXX Laboratories Inc. ^(a)	1,757	701,359
Insulet Corp. ^(a)	1,464	362,779
Intuitive Surgical Inc. ^(a)	7,544	1,736,402
Medtronic PLC	28,152	2,604,623
Novocure Ltd. ^(a)	1,906	129,589
ResMed Inc.	3,061	736,232
STERIS PLC	2,113	476,798
Stryker Corp.	7,042	1,512,270
Teleflex Inc.	970	233,246
Zimmer Biomet Holdings Inc.	4,391	484,723
		19,844,904
Health Care Providers & Services — 3.2%		
agilon health Inc. ^{(a)(b)}	970	24,279
AmerisourceBergen Corp.	3,173	463,036
Cardinal Health Inc.	5,812	346,163
Centene Corp. ^(a)	12,237	1,137,674
Chemed Corp.	325	156,354
Cigna Corp.	6,666	1,835,550
CVS Health Corp.	27,516	2,632,731
DaVita Inc. ^(a)	1,279	107,641
Elevance Health Inc.	5,039	2,404,107

Security	Shares	Value
Health Care Providers & Services (continued)		
HCA Healthcare Inc.	4,761	\$ 1,011,332
Henry Schein Inc. ^(a)	2,913	229,632
Humana Inc.	2,661	1,282,602
Laboratory Corp. of America Holdings	1,935	507,338
McKesson Corp.	3,041	1,038,745
Molina Healthcare Inc. ^(a)	1,232	403,751
Quest Diagnostics Inc.	2,473	337,737
Tenet Healthcare Corp. ^(a)	2,254	149,034
UnitedHealth Group Inc.	19,669	10,667,285
Universal Health Services Inc., Class B	1,405	158,020
		24,893,011
Health Care Technology — 0.1%		
Veeva Systems Inc., Class A ^(a)	2,924	653,748
Hotels, Restaurants & Leisure — 1.9%		
Airbnb Inc., Class A ^(a)	7,997	887,507
Aramark	5,362	179,091
Booking Holdings Inc. ^(a)	850	1,645,337
Caesars Entertainment Inc. ^(a)	4,428	202,315
Carnival Corp. ^{(a)(b)}	20,418	184,987
Chipotle Mexican Grill Inc. ^(a)	588	919,761
Choice Hotels International Inc.	689	83,279
Churchill Downs Inc.	712	149,378
Darden Restaurants Inc.	2,634	327,907
Domino's Pizza Inc.	761	298,396
Expedia Group Inc. ^(a)	3,198	339,148
Hilton Worldwide Holdings Inc.	5,843	748,313
Las Vegas Sands Corp. ^(a)	7,130	268,730
Marriott International Inc./MD, Class A	5,752	913,533
McDonald's Corp.	15,504	4,083,288
MGM Resorts International	7,398	242,137
Norwegian Cruise Line Holdings Ltd. ^(a)	8,667	105,304
Royal Caribbean Cruises Ltd. ^(a)	4,628	179,150
Starbucks Corp.	24,045	2,038,535
Vail Resorts Inc.	864	204,880
Wyndham Hotels & Resorts Inc.	1,927	133,753
Wynn Resorts Ltd. ^{(a)(b)}	2,217	140,735
Yum! Brands Inc.	6,006	735,975
		15,011,439
Household Durables — 0.3%		
DR Horton Inc.	6,717	524,127
Garmin Ltd.	3,159	308,382
Lennar Corp., Class A	5,431	461,635
Lennar Corp., Class B	330	22,400
Mohawk Industries Inc. ^(a)	1,077	138,373
Newell Brands Inc.	7,955	160,771
NVR Inc. ^(a)	65	285,551
PulteGroup Inc.	4,972	216,879
Whirlpool Corp.	1,176	203,295
		2,321,413
Household Products — 1.3%		
Church & Dwight Co. Inc.	5,100	448,647
Clorox Co. (The)	2,594	367,933
Colgate-Palmolive Co.	17,595	1,385,430
Kimberly-Clark Corp.	7,051	929,251
Procter & Gamble Co. (The)	50,301	6,987,312
		10,118,573
Independent Power and Renewable Electricity Producers — 0.1%		
AES Corp. (The)	13,837	307,458

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar U.S. Equity ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Independent Power and Renewable Electricity Producers (continued)		
Vistra Corp.....	9,034	\$ 233,529
		540,987
Industrial Conglomerates — 0.8%		
3M Co.	11,930	1,708,853
General Electric Co.....	23,136	1,709,982
Honeywell International Inc.	14,271	2,746,597
		6,165,432
Insurance — 2.1%		
Aflac Inc.	12,437	712,640
Alleghany Corp. ^(a)	288	241,194
Allstate Corp. (The)	5,753	672,928
American Financial Group Inc./OH.....	1,402	187,419
American International Group Inc.	16,574	858,036
Aon PLC, Class A	4,466	1,299,785
Arch Capital Group Ltd.	7,984	354,490
Arthur J Gallagher & Co.	4,395	786,661
Assurant Inc.	1,140	200,389
Brown & Brown Inc.	4,908	319,511
Chubb Ltd.	8,906	1,680,028
Cincinnati Financial Corp.	3,116	303,311
CNA Financial Corp.	568	24,095
Erie Indemnity Co., Class A, NVS.....	522	106,154
Everest Re Group Ltd.	821	214,568
Fidelity National Financial Inc.	5,845	233,566
Globe Life Inc.	1,952	196,625
Hartford Financial Services Group Inc. (The)	6,919	446,068
Lincoln National Corp.....	3,510	180,203
Loews Corp.	4,075	237,369
Markel Corp. ^(a)	285	369,685
Marsh & McLennan Companies Inc.	10,505	1,722,400
MetLife Inc.	14,462	914,721
Old Republic International Corp.	5,892	137,107
Principal Financial Group Inc.....	4,917	329,144
Progressive Corp. (The).....	12,237	1,407,989
Prudential Financial Inc.	7,898	789,721
Reinsurance Group of America Inc.	1,384	160,240
Travelers Companies Inc. (The).....	5,014	795,722
W R Berkley Corp.	4,447	278,071
Willis Towers Watson PLC.....	2,333	482,791
		16,642,631
Interactive Media & Services — 4.8%		
Alphabet Inc., Class A ^(a)	126,109	14,668,999
Alphabet Inc., Class C, NVS ^(a)	115,630	13,487,083
IAC/InterActiveCorp. ^(a)	1,710	117,135
Match Group Inc. ^(a)	5,974	437,954
Meta Platforms Inc, Class A ^(a)	48,083	7,650,005
Pinterest Inc., Class A ^(a)	11,837	230,585
Snap Inc., Class A, NVS ^(a)	22,498	222,280
Twitter Inc. ^(a)	15,958	664,012
ZoomInfo Technologies Inc. ^(a)	6,250	236,813
		37,714,866
Internet & Direct Marketing Retail — 3.4%		
Amazon.com Inc. ^(a)	183,442	24,755,498
DoorDash Inc., Class A ^(a)	3,491	243,497
eBay Inc.	11,714	569,652
Etsy Inc. ^(a)	2,632	272,991
MercadoLibre Inc. ^{(a)(b)}	975	793,367
		26,635,005

Security	Shares	Value
IT Services — 4.6%		
Accenture PLC, Class A.....	13,279	\$ 4,066,826
Akamai Technologies Inc. ^(a)	3,376	324,839
Automatic Data Processing Inc.....	8,759	2,111,970
Block Inc. ^{(a)(b)}	10,531	800,988
Broadridge Financial Solutions Inc.	2,452	393,668
Cloudflare Inc., Class A ^(a)	5,939	298,850
Cognizant Technology Solutions Corp., Class A	10,938	743,346
Concentrix Corp.....	910	121,722
DXC Technology Co. ^(a)	5,036	159,138
EPAM Systems Inc. ^(a)	1,199	418,751
Fidelity National Information Services Inc.	12,779	1,305,503
Fiserv Inc. ^(a)	12,171	1,286,231
FleetCor Technologies Inc. ^(a)	1,618	356,106
Gartner Inc. ^(a)	1,702	451,847
Genpact Ltd.....	3,513	168,905
Global Payments Inc.	5,921	724,257
GoDaddy Inc., Class A ^(a)	3,465	257,034
International Business Machines Corp.....	18,878	2,469,054
Jack Henry & Associates Inc.....	1,531	318,096
Mastercard Inc., Class A	18,004	6,369,635
MongoDB Inc. ^(a)	1,422	444,332
Oktta Inc. ^(a)	3,188	313,859
Paychex Inc.	6,723	862,426
PayPal Holdings Inc. ^(a)	24,238	2,097,314
Snowflake Inc., Class A ^(a)	5,069	759,894
SS&C Technologies Holdings Inc.....	4,605	272,478
Twilio Inc., Class A ^(a)	3,605	305,704
VeriSign Inc. ^(a)	2,024	382,860
Visa Inc., Class A	34,502	7,318,219
		35,903,852
Leisure Products — 0.0%		
Hasbro Inc.	2,781	218,920
Mattel Inc. ^(a)	7,247	168,131
		387,051
Life Sciences Tools & Services — 1.9%		
Agilent Technologies Inc.	6,290	843,489
Avantor Inc. ^(a)	12,841	372,646
Bio-Rad Laboratories Inc., Class A ^(a)	450	253,467
Bio-Techne Corp.	820	315,930
Bruker Corp.....	2,131	146,080
Charles River Laboratories International Inc. ^(a)	1,068	267,577
Danaher Corp.....	13,566	3,954,082
Illumina Inc. ^(a)	3,287	712,227
IQVIA Holdings Inc. ^(a)	3,988	958,197
Mettler-Toledo International Inc. ^(a)	476	642,471
PerkinElmer Inc.	2,664	408,045
Repligen Corp. ^(a)	1,084	231,282
Syneos Health Inc. ^(a)	2,202	174,266
Thermo Fisher Scientific Inc.	8,207	4,911,151
Waters Corp. ^(a)	1,277	464,866
West Pharmaceutical Services Inc.	1,550	532,518
		15,188,294
Machinery — 1.6%		
AGCO Corp.....	1,276	138,982
Caterpillar Inc.	11,160	2,212,470
Cummins Inc.	2,973	657,955
Deere & Co.	5,841	2,004,514
Dover Corp.	3,031	405,184
Fortive Corp.....	7,563	487,435

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar U.S. Equity ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Machinery (continued)		
Graco Inc.	3,552	\$ 238,552
IDEX Corp.	1,605	335,044
Illinois Tool Works Inc.	5,950	1,236,172
Ingersoll Rand Inc. ^(b)	8,412	418,918
Lincoln Electric Holdings Inc.	1,247	176,376
Middleby Corp. (The) ^(a)	1,159	167,696
Nordson Corp.	1,141	263,560
Otis Worldwide Corp.	8,855	692,195
PACCAR Inc.	7,296	667,730
Parker-Hannifin Corp.	2,702	781,121
Pentair PLC	3,383	165,395
Snap-on Inc.	1,104	247,351
Stanley Black & Decker Inc.	3,159	307,465
Toro Co. (The)	2,216	190,554
Westinghouse Air Brake Technologies Corp.	3,821	357,149
Xylem Inc./NY	3,740	344,192
		12,496,010
Media — 0.9%		
Cable One Inc.	102	140,421
Charter Communications Inc., Class A ^(a)	2,423	1,046,978
Comcast Corp., Class A ^(b)	93,725	3,516,562
DISH Network Corp., Class A ^(a)	5,209	90,480
Fox Corp., Class A, NVS	6,559	217,169
Fox Corp., Class B	2,973	91,866
Interpublic Group of Companies Inc. (The)	8,224	245,651
Liberty Broadband Corp., Class A, NVS ^(a)	503	54,289
Liberty Broadband Corp., Class C ^(a)	2,736	298,033
Liberty Media Corp.-Liberty SiriusXM, Class A, NVS ^{(a)(b)}	1,726	68,781
Liberty Media Corp.-Liberty SiriusXM, Class C, NVS ^(a)	3,317	132,083
News Corp., Class A, NVS	8,234	141,131
News Corp., Class B	2,574	44,479
Omnicom Group Inc.	4,343	303,315
Paramount Global, Class A, NVS	251	6,787
Paramount Global, Class B, NVS	12,673	299,716
Sirius XM Holdings Inc. ^(b)	19,327	129,104
		6,826,845
Metals & Mining — 0.5%		
Alcoa Corp.	3,771	191,906
Cleveland-Cliffs Inc. ^(a)	9,938	176,002
Freeport-McMoRan Inc.	30,443	960,477
Newmont Corp.	16,580	750,742
Nucor Corp.	5,567	755,999
Reliance Steel & Aluminum Co.	1,319	250,940
Royal Gold Inc.	1,373	143,849
Southern Copper Corp.	1,795	89,391
Steel Dynamics Inc.	3,749	291,972
U.S. Steel Corp.	5,452	128,940
		3,740,218
Mortgage Real Estate Investment — 0.0%		
Annaly Capital Management Inc.	32,313	222,313
Multi-Utilities — 0.9%		
Ameren Corp.	5,371	500,148
CenterPoint Energy Inc.	13,255	420,051
CMS Energy Corp.	6,069	417,122
Consolidated Edison Inc.	7,424	736,980
Dominion Energy Inc.	16,974	1,391,529
DTE Energy Co.	4,078	531,363
NiSource Inc.	8,489	258,066

Security	Shares	Value
Multi-Utilities (continued)		
Public Service Enterprise Group Inc.	10,488	\$ 688,747
Sempra Energy	6,625	1,098,425
WEC Energy Group Inc.	6,624	687,637
		6,730,068
Multiline Retail — 0.5%		
Dollar General Corp.	4,787	1,189,234
Dollar Tree Inc. ^(a)	4,710	778,846
Kohl's Corp.	2,690	78,387
Macy's Inc.	5,959	105,176
Target Corp.	9,675	1,580,701
		3,732,344
Oil, Gas & Consumable Fuels — 4.1%		
Antero Resources Corp. ^(a)	5,924	234,827
APA Corp.	7,076	263,015
Cheniere Energy Inc.	4,945	739,673
Chesapeake Energy Corp.	2,369	223,089
Chevron Corp.	41,192	6,746,426
ConocoPhillips.	27,139	2,644,153
Continental Resources Inc./OK	1,247	85,906
Coterra Energy Inc.	16,798	513,851
Devon Energy Corp.	12,843	807,183
Diamondback Energy Inc.	3,528	451,655
EOG Resources Inc.	12,326	1,370,898
EQT Corp.	6,186	272,370
Exxon Mobil Corp.	88,315	8,560,373
Hess Corp.	5,816	654,125
Kinder Morgan Inc.	40,859	735,053
Marathon Oil Corp.	14,807	367,214
Marathon Petroleum Corp.	11,319	1,037,499
New Fortress Energy Inc.	869	42,555
Occidental Petroleum Corp.	18,750	1,232,812
ONEOK Inc.	9,375	560,062
Ovintiv Inc.	5,402	275,988
Phillips 66	10,066	895,874
Pioneer Natural Resources Co.	4,708	1,115,561
Southwestern Energy Co. ^(a)	23,353	164,872
Targa Resources Corp.	4,752	328,411
Texas Pacific Land Corp.	128	234,733
Valero Energy Corp.	8,520	943,760
Williams Companies Inc. (The)	25,483	868,715
		32,370,653
Personal Products — 0.2%		
Estee Lauder Companies Inc. (The), Class A	4,849	1,324,262
Olaplex Holdings Inc. ^{(a)(b)}	1,477	25,404
		1,349,666
Pharmaceuticals — 4.1%		
Bristol-Myers Squibb Co.	44,647	3,294,056
Catalent Inc. ^(a)	3,725	421,298
Elanco Animal Health Inc. ^(a)	10,022	203,046
Eli Lilly & Co.	16,534	5,451,094
Jazz Pharmaceuticals PLC ^(a)	1,321	206,155
Johnson & Johnson	55,167	9,627,745
Merck & Co. Inc.	53,016	4,736,449
Organon & Co.	5,243	166,308
Pfizer Inc.	117,631	5,941,542
Royalty Pharma PLC, Class A	7,560	328,784
Viatis Inc.	25,521	247,298
Zoetis Inc.	9,883	1,804,142
		32,427,917

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar U.S. Equity ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
Professional Services — 0.4%			Software — 9.5%		
Booz Allen Hamilton Holding Corp.....	2,812	\$ 269,896	Adobe Inc. ^(a)	9,906	\$ 4,062,649
Clarivate PLC ^{(a)(b)}	8,279	119,962	Ansys Inc. ^(a)	1,831	510,831
CoStar Group Inc. ^(a)	8,310	603,223	AppLovin Corp., Class A ^{(a)(b)}	734	26,086
Dun & Bradstreet Holdings Inc. ^(a)	2,909	45,846	Aspen Technology Inc. ^(a)	575	117,352
Equifax Inc.....	2,571	537,107	Autodesk Inc. ^(a)	4,574	989,448
Jacobs Engineering Group Inc.....	2,673	367,003	Avalara Inc. ^{(a)(b)}	1,801	157,443
Leidos Holdings Inc.....	2,931	313,617	Bentley Systems Inc., Class B.....	4,007	158,677
Nielsen Holdings PLC.....	7,444	178,284	Bill.com Holdings Inc. ^{(a)(b)}	1,929	260,569
Robert Half International Inc.....	2,277	180,202	Black Knight Inc. ^(a)	3,299	216,678
TransUnion.....	3,973	314,781	Cadence Design Systems Inc. ^(a)	5,783	1,076,101
Verisk Analytics Inc.....	3,325	632,581	Ceridian HCM Holding Inc. ^(a)	2,892	158,395
		3,562,502	Citrix Systems Inc.....	2,605	264,173
Real Estate Management & Development — 0.1%			Crowdstrike Holdings Inc., Class A ^(a)	4,464	819,590
CBRE Group Inc., Class A ^(a)	6,838	585,470	Datadog Inc., Class A ^(a)	5,401	550,956
Jones Lang LaSalle Inc. ^(a)	1,029	196,199	DocuSign Inc. ^(a)	4,228	270,507
Zillow Group Inc., Class A, NVS ^(a)	785	27,475	Dynatrace Inc. ^(a)	4,066	153,004
Zillow Group Inc., Class C ^{(a)(b)}	3,507	122,324	Elastic NV ^(a)	1,486	118,717
		931,468	Fair Isaac Corp. ^(a)	546	252,268
Road & Rail — 1.0%			Five9 Inc. ^(a)	1,418	153,314
AMERCO.....	199	106,879	Fortinet Inc. ^(a)	13,940	831,521
Avis Budget Group Inc. ^(a)	716	130,333	Guidewire Software Inc. ^(a)	1,700	132,124
CSX Corp.....	45,491	1,470,724	HubSpot Inc. ^(a)	953	293,524
Hertz Global Holdings Inc. ^{(a)(b)}	1,034	22,148	Intuit Inc.....	5,936	2,707,825
JB Hunt Transport Services Inc.....	1,760	322,555	Manhattan Associates Inc. ^(a)	1,317	185,262
Knight-Swift Transportation Holdings Inc.....	3,450	189,578	Microsoft Corp.....	156,797	44,019,190
Lyft Inc., Class A ^{(a)(b)}	6,246	86,570	NortonLifeLock Inc.....	12,291	301,498
Norfolk Southern Corp.....	4,984	1,251,831	Oracle Corp.....	33,037	2,571,600
Old Dominion Freight Line Inc.....	1,946	590,630	Palantir Technologies Inc., Class A ^(a)	34,212	354,094
Uber Technologies Inc. ^(a)	35,331	828,512	Palo Alto Networks Inc. ^(a)	2,070	1,033,137
Union Pacific Corp.....	13,176	2,994,905	Paycom Software Inc. ^(a)	1,018	336,439
		7,994,665	Paylocity Holding Corp. ^(a)	850	175,040
Semiconductors & Semiconductor Equipment — 5.4%			PTC Inc. ^(a)	2,237	276,001
Advanced Micro Devices Inc. ^(a)	33,984	3,210,468	RingCentral Inc., Class A ^(a)	1,800	89,082
Analog Devices Inc.....	10,971	1,886,573	Roper Technologies Inc.....	2,216	967,661
Applied Materials Inc.....	18,482	1,958,722	Salesforce Inc. ^(a)	20,830	3,833,137
Broadcom Inc.....	8,560	4,583,709	ServiceNow Inc. ^(a)	4,194	1,873,292
Enphase Energy Inc. ^(a)	2,825	802,809	Splunk Inc. ^(a)	3,380	351,216
Entegris Inc.....	3,112	342,009	Synopsys Inc. ^(a)	3,202	1,176,735
First Solar Inc. ^(a)	2,058	204,092	Trade Desk Inc. (The), Class A ^(a)	9,250	416,250
Intel Corp.....	85,742	3,113,292	Tyler Technologies Inc. ^(a)	868	346,332
KLA Corp.....	3,138	1,203,549	UiPath Inc., Class A ^(a)	5,805	106,406
Lam Research Corp.....	2,919	1,460,989	Unity Software Inc. ^{(a)(b)}	3,409	127,463
Lattice Semiconductor Corp. ^(a)	2,834	174,291	VMware Inc., Class A.....	4,205	488,621
Marvell Technology Inc.....	17,799	991,048	Workday Inc., Class A ^(a)	4,156	644,596
Microchip Technology Inc.....	11,702	805,800	Zendesk Inc. ^(a)	2,556	192,774
Micron Technology Inc.....	23,411	1,448,204	Zoom Video Communications Inc., Class A ^(a)	4,755	493,854
Monolithic Power Systems Inc.....	918	426,613	Zscaler Inc. ^{(a)(b)}	1,702	263,912
Nvidia Corp.....	52,496	9,534,848			74,905,344
NXP Semiconductors NV.....	5,493	1,010,053	Specialty Retail — 2.1%		
ON Semiconductor Corp. ^(a)	9,090	607,030	Advance Auto Parts Inc.....	1,300	251,706
Qorvo Inc. ^(a)	2,301	239,465	AutoNation Inc. ^(a)	744	88,343
Qualcomm Inc.....	23,482	3,406,299	AutoZone Inc. ^(a)	415	887,017
Skyworks Solutions Inc.....	3,375	367,470	Bath & Body Works Inc.....	4,990	177,345
SolarEdge Technologies Inc. ^{(a)(b)}	1,159	417,391	Best Buy Co. Inc.....	4,237	326,207
Teradyne Inc.....	3,383	341,311	Burlington Stores Inc. ^{(a)(b)}	1,377	194,336
Texas Instruments Inc.....	19,337	3,459,196	CarMax Inc. ^(a)	3,393	337,739
Wolfspeed Inc. ^{(a)(b)}	2,570	214,081	Five Below Inc. ^(a)	1,150	146,130
		42,209,312	Floor & Decor Holdings Inc., Class A ^{(a)(b)}	2,198	177,093
			GameStop Corp., Class A ^{(a)(b)}	5,141	174,845
			Home Depot Inc. (The).....	21,664	6,519,564

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar U.S. Equity ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Specialty Retail (continued)		
Lithia Motors Inc.	623	\$ 165,269
Lowe's Companies Inc.	13,873	2,657,096
O'Reilly Automotive Inc. ^(a)	1,375	967,436
Penske Automotive Group Inc.	634	72,587
RH ^(a)	355	99,198
Ross Stores Inc.	7,407	601,893
TJX Companies Inc. (The)	24,571	1,502,762
Tractor Supply Co.	2,355	450,935
Ulta Beauty, Inc. ^(a)	1,093	425,079
Williams-Sonoma Inc.	1,502	216,919
		<u>16,439,499</u>
Technology Hardware, Storage & Peripherals — 7.0%		
Apple Inc.	322,354	52,385,748
Dell Technologies Inc., Class C	5,739	258,599
Hewlett Packard Enterprise Co.	27,132	386,360
HP Inc.	22,038	735,849
NetApp Inc.	4,617	329,331
Pure Storage Inc., Class A ^(a)	5,871	166,443
Seagate Technology Holdings PLC	4,144	331,437
Western Digital Corp. ^(a)	6,519	320,083
		<u>54,913,850</u>
Textiles, Apparel & Luxury Goods — 0.6%		
Capri Holdings Ltd. ^(a)	3,150	153,342
Deckers Outdoor Corp. ^(a)	573	179,469
Lululemon Athletica Inc. ^(a)	2,457	762,923
Nike Inc., Class B	26,616	3,058,711
Tapestry Inc.	5,487	184,528
VF Corp.	6,684	298,641
		<u>4,637,614</u>
Tobacco — 0.6%		
Altria Group Inc.	38,053	1,669,004
Philip Morris International Inc.	32,511	3,158,444
		<u>4,827,448</u>
Trading Companies & Distributors — 0.2%		
Fastenal Co.	12,075	620,172

Security	Shares	Value
Trading Companies & Distributors (continued)		
United Rentals Inc. ^(a)	1,512	\$ 487,877
Watsco Inc.	693	189,847
WW Grainger Inc.	896	487,003
		<u>1,784,899</u>
Water Utilities — 0.1%		
American Water Works Co. Inc.	3,814	592,848
Essential Utilities Inc.	4,758	247,131
		<u>839,979</u>
Wireless Telecommunication Services — 0.2%		
T-Mobile U.S. Inc. ^(a)	12,381	1,771,226
Total Long-Term Investments — 99.8%		
(Cost: \$712,229,727)		<u>785,942,455</u>
Short-Term Securities		
Money Market Funds — 1.5%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 1.93% ^{(c)(d)(e)}	9,643,518	9,642,554
BlackRock Cash Funds: Treasury, SL Agency Shares, 1.81% ^{(c)(d)}	2,190,000	2,190,000
Total Short-Term Securities — 1.5%		
(Cost: \$11,830,975)		<u>11,832,554</u>
Total Investments in Securities — 101.3%		
(Cost: \$724,060,702)		797,775,009
Liabilities in Excess of Other Assets — (1.3%)		
		<u>(10,409,517)</u>
Net Assets — 100.0%		
		<u>\$ 787,365,492</u>

(a) Non-income producing security.
(b) All or a portion of this security is on loan.
(c) Affiliate of the Fund.
(d) Annualized 7-day yield as of period end.
(e) All or a portion of this security was purchased with the cash collateral from loaned securities.

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended July 31, 2022 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/22	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 07/31/22	Shares Held at 07/31/22	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$15,484,927	\$ —	\$(5,841,136) ^(a)	\$ (172)	\$ (1,065)	\$ 9,642,554	9,643,518	\$21,130 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	1,733,000	457,000 ^(a)	—	—	—	2,190,000	2,190,000	4,563	—
BlackRock Inc.	1,846,554	39,434	(28,132)	11,889	123,742	1,993,487	2,979	14,586	—
				<u>\$ 11,717</u>	<u>\$ 122,677</u>	<u>\$13,826,041</u>		<u>\$40,279</u>	<u>\$ —</u>

(a) Represents net amount purchased (sold).

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

July 31, 2022

Derivative Financial Instruments Outstanding as of Period End**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
S&P 500 E-Mini Index	6	09/16/22	\$ 1,240	\$ 96,031

Fair Value Hierarchy as of Period End

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

- Level 1 – Unadjusted price quotations in active markets/exchanges for identical assets or liabilities that each Fund has the ability to access;
- Level 2 – Other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs); and
- Level 3 – Unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the BlackRock Global Valuation Methodologies Committee's (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 judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the Global Valuation Committee in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds. There may not be a secondary market, and/or there are a limited number of investors. The categorization of a value determined for financial instruments is based on the pricing transparency of the financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Fund's policy regarding valuation of financial instruments, refer to its most recent financial statements.

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

	Level 1	Level 2	Level 3	Total
Investments				
Assets				
Common Stocks	\$785,942,455	\$ —	\$ —	\$785,942,455
Money Market Funds	11,832,554	—	—	11,832,554
	<u>\$797,775,009</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$797,775,009</u>
Derivative financial instruments ^(a)				
Assets				
Futures Contracts.....	<u>\$ 96,031</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 96,031</u>

^(a) Derivative financial instruments are futures contracts. Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

Portfolio Abbreviations

NVS Non-Voting Shares
REIT Real Estate Investment Trust

Schedule of Investments (unaudited)

July 31, 2022

iShares® Morningstar Value ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Aerospace & Defense — 2.6%		
Boeing Co. (The) ^{(a)(b)}	21,719	\$ 3,460,054
General Dynamics Corp.	9,008	2,041,843
Huntington Ingalls Industries Inc.	860	186,482
L3Harris Technologies Inc.	7,542	1,809,854
Lockheed Martin Corp.	9,249	3,827,329
Northrop Grumman Corp.	5,706	2,732,603
Raytheon Technologies Corp.	58,079	5,413,544
Textron Inc.	4,408	289,341
		19,761,050
Air Freight & Logistics — 1.1%		
CH Robinson Worldwide Inc.	3,291	364,314
Expeditors International of Washington Inc.	2,908	308,975
FedEx Corp.	9,317	2,171,699
GXO Logistics Inc. ^(a)	1,557	74,736
United Parcel Service Inc., Class B	28,680	5,589,445
		8,509,169
Airlines — 0.3%		
American Airlines Group Inc. ^{(a)(b)}	25,295	346,795
Delta Air Lines Inc. ^(a)	9,713	308,873
Southwest Airlines Co. ^(a)	23,092	880,267
United Airlines Holdings Inc. ^(a)	12,725	467,644
		2,003,579
Auto Components — 0.2%		
Aptiv PLC ^(a)	4,367	458,054
BorgWarner Inc.	9,331	358,870
Gentex Corp.	4,599	129,784
Lear Corp.	2,327	351,703
		1,298,411
Automobiles — 0.6%		
Ford Motor Co.	154,392	2,268,019
General Motors Co. ^(a)	57,001	2,066,856
		4,334,875
Banks — 6.6%		
Bank of America Corp.	276,883	9,361,414
Citigroup Inc.	75,835	3,935,837
Citizens Financial Group Inc.	19,102	725,303
Comerica Inc.	5,093	396,083
Commerce Bancshares Inc.	4,279	297,348
Cullen/Frost Bankers Inc.	2,223	289,879
East West Bancorp. Inc.	5,527	396,728
Fifth Third Bancorp.	26,719	911,652
First Citizens BancShares Inc./NC, Class A	520	393,474
First Horizon Corp.	20,829	465,736
First Republic Bank/CA	2,459	400,104
Huntington Bancshares Inc./OH	56,048	744,878
JPMorgan Chase & Co.	114,698	13,231,561
KeyCorp.	36,312	664,510
M&T Bank Corp.	7,029	1,247,296
PNC Financial Services Group Inc. (The)	16,151	2,680,097
Regions Financial Corp.	36,392	770,783
Signature Bank/New York NY	1,092	202,642
SVB Financial Group ^(a)	1,537	620,256
Truist Financial Corp.	52,002	2,624,541
U.S. Bancorp.	52,808	2,492,538
Webster Financial Corp.	6,936	322,177
Wells Fargo & Co.	148,021	6,493,681
Western Alliance Bancorp.	2,556	195,227

Security	Shares	Value
Banks (continued)		
Zions Bancorp. NA	5,894	\$ 321,518
		50,185,263
Beverages — 1.9%		
Coca-Cola Co. (The)	89,625	5,751,236
Constellation Brands Inc., Class A	6,369	1,568,748
Keurig Dr Pepper Inc.	28,726	1,112,845
Molson Coors Beverage Co., Class B	7,334	438,207
Monster Beverage Corp. ^(a)	4,877	485,847
PepsiCo Inc.	31,246	5,466,800
		14,823,683
Biotechnology — 3.4%		
AbbVie Inc.	69,009	9,903,482
Amgen Inc.	20,871	5,164,946
Biogen Inc. ^(a)	5,740	1,234,444
Gilead Sciences Inc.	48,983	2,926,734
Moderna Inc. ^(a)	13,534	2,220,794
Regeneron Pharmaceuticals Inc. ^(a)	4,219	2,454,150
United Therapeutics Corp. ^(a)	1,765	407,839
Vertex Pharmaceuticals Inc. ^(a)	6,017	1,687,227
		25,999,616
Building Products — 0.6%		
A O Smith Corp.	3,022	191,202
Allegion PLC	1,694	179,056
Builders FirstSource Inc. ^(a)	3,843	261,324
Carrier Global Corp.	21,286	862,722
Fortune Brands Home & Security Inc., NVS	5,095	355,020
Johnson Controls International PLC	27,243	1,468,670
Lennox International Inc.	797	190,905
Masco Corp.	9,187	508,776
Owens Corning	2,480	229,995
Trane Technologies PLC	4,168	612,654
		4,860,324
Capital Markets — 3.9%		
Ameriprise Financial Inc.	4,280	1,155,258
Bank of New York Mellon Corp. (The)	29,113	1,265,251
BlackRock Inc. ^(c)	5,562	3,721,979
Blackstone Inc., NVS	8,885	906,892
Carlyle Group Inc. (The)	5,493	213,733
Charles Schwab Corp. (The)	27,302	1,885,203
CME Group Inc.	14,036	2,799,901
Coinbase Global Inc., Class A ^{(a)(b)}	1,287	81,029
Franklin Resources Inc.	10,902	299,260
Goldman Sachs Group Inc. (The)	13,413	4,471,760
Intercontinental Exchange Inc.	11,143	1,136,475
Invesco Ltd.	13,113	232,625
Jefferies Financial Group Inc.	7,485	243,786
KKR & Co. Inc.	9,467	525,040
Moody's Corp.	2,303	714,506
Morgan Stanley	54,650	4,606,995
Nasdaq Inc.	2,236	404,492
Northern Trust Corp.	8,115	809,715
Raymond James Financial Inc.	3,235	318,550
S&P Global Inc.	3,449	1,300,032
SEI Investments Co.	2,044	113,156
State Street Corp.	14,297	1,015,659
T Rowe Price Group Inc.	8,852	1,092,956
		29,314,253
Chemicals — 2.0%		
Air Products and Chemicals Inc.	4,835	1,200,192

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Value ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Chemicals (continued)		
Celanese Corp.	4,217	\$ 495,540
CF Industries Holdings Inc.	8,124	775,761
Corteva Inc.	13,901	800,002
Dow Inc.	28,479	1,515,367
DuPont de Nemours Inc.	11,731	718,289
Eastman Chemical Co.	5,019	481,473
Ecolab Inc.	4,472	738,640
FMC Corp.	2,823	313,635
International Flavors & Fragrances Inc.	9,987	1,238,887
Linde PLC	9,828	2,968,056
LyondellBasell Industries NV, Class A	10,080	898,329
Mosaic Co. (The)	14,098	742,401
Olin Corp.	2,595	135,641
PPG Industries Inc.	5,037	651,234
RPM International Inc.	2,525	228,260
Sherwin-Williams Co. (The)	5,056	1,223,249
Westlake Corp. ^(b)	535	52,077
		15,177,033
Commercial Services & Supplies — 0.3%		
Cintas Corp.	1,229	522,927
Republic Services Inc.	4,699	651,563
Waste Management Inc.	7,994	1,315,493
		2,489,983
Communications Equipment — 1.2%		
Ciena Corp. ^(a)	3,258	168,113
Cisco Systems Inc.	162,228	7,360,284
F5 Inc. ^(a)	1,199	200,665
Juniper Networks Inc.	12,582	352,673
Motorola Solutions Inc.	3,168	755,853
		8,837,588
Construction & Engineering — 0.1%		
AECOM	2,517	181,224
Quanta Services Inc.	3,094	429,231
		610,455
Consumer Finance — 0.6%		
Ally Financial Inc.	12,580	416,021
American Express Co.	8,846	1,362,461
Capital One Financial Corp.	15,394	1,690,723
Credit Acceptance Corp. ^{(a)(b)}	99	57,015
Discover Financial Services	4,037	407,737
Synchrony Financial	19,382	648,909
		4,582,866
Containers & Packaging — 0.5%		
Amcor PLC	58,523	757,873
AptarGroup Inc.	1,449	156,144
Avery Dennison Corp.	1,104	210,268
Ball Corp.	4,820	353,884
Berry Global Group Inc. ^(a)	4,976	286,866
Crown Holdings Inc.	2,133	216,883
International Paper Co.	14,413	616,444
Packaging Corp. of America	3,650	513,227
Sealed Air Corp.	2,080	127,130
Westrock Co.	9,818	415,891
		3,654,610
Distributors — 0.1%		
Genuine Parts Co.	5,515	843,078
LKQ Corp.	4,985	273,377
		1,116,455

Security	Shares	Value
Diversified Consumer Services — 0.0%		
Service Corp. International	3,321	\$ 247,282
Diversified Financial Services — 2.9%		
Apollo Global Management Inc.	7,022	400,956
Berkshire Hathaway Inc., Class B ^(a)	70,652	21,237,991
Equitable Holdings Inc.	13,845	393,614
Voya Financial Inc.	2,158	129,825
		22,162,386
Diversified Telecommunication Services — 1.7%		
AT&T Inc.	279,574	5,250,400
Lumen Technologies Inc.	36,208	394,305
Verizon Communications Inc.	164,005	7,575,391
		13,220,096
Electric Utilities — 3.5%		
Alliant Energy Corp.	9,768	595,164
American Electric Power Co. Inc.	20,077	1,978,789
Avangrid Inc.	2,662	129,719
Constellation Energy Corp.	7,815	516,572
Duke Energy Corp.	30,067	3,305,265
Edison International	14,846	1,006,113
Entergy Corp.	7,921	911,945
Eversource Energy	8,935	609,903
Eversource Energy	13,518	1,192,558
Exelon Corp.	38,341	1,782,473
FirstEnergy Corp.	22,235	913,858
NextEra Energy Inc.	76,719	6,481,988
NRG Energy Inc.	5,122	193,356
OGE Energy Corp.	7,796	320,260
PG&E Corp. ^(a)	58,824	638,829
Pinnacle West Capital Corp.	4,402	323,415
PPL Corp.	28,660	833,433
Southern Co. (The)	41,495	3,190,551
Xcel Energy Inc.	21,316	1,559,905
		26,484,096
Electrical Equipment — 0.8%		
AMETEK Inc.	2,970	366,795
Eaton Corp. PLC	15,593	2,313,845
Emerson Electric Co.	23,221	2,091,515
Hubbell Inc.	1,260	275,965
Regal Rexnord Corp.	2,609	350,389
Rockwell Automation Inc.	2,014	514,134
Sensata Technologies Holding PLC	6,110	271,712
		6,184,355
Electronic Equipment, Instruments & Components — 0.6%		
Amphenol Corp., Class A	11,173	861,773
Arrow Electronics Inc. ^(a)	2,571	329,525
CDW Corp./DE	2,373	430,771
Corning Inc.	16,238	596,909
Flex Ltd. ^{(a)(b)}	18,073	303,626
Jabil Inc.	5,500	326,370
TD SYNNEX Corp.	1,609	161,576
TE Connectivity Ltd.	12,609	1,686,202
		4,696,752
Energy Equipment & Services — 0.3%		
Baker Hughes Co.	17,730	455,484
Halliburton Co.	14,889	436,248
Schlumberger NV	27,473	1,017,325
		1,909,057

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Value ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Entertainment — 1.2%		
Activision Blizzard Inc.	18,018	\$ 1,440,539
AMC Entertainment Holdings Inc., Class A ^(a)	20,126	293,035
Electronic Arts Inc.	4,215	553,134
Liberty Media Corp.-Liberty Formula One, Class A ^{(a)(b)}	289	17,915
Liberty Media Corp.-Liberty Formula One, Class C, NVS ^(a)	3,115	211,104
Live Nation Entertainment Inc. ^(a)	1,771	166,456
Netflix Inc. ^(a)	5,847	1,314,990
Playtika Holding Corp. ^(a)	2,524	30,969
Take-Two Interactive Software Inc. ^(a)	2,026	268,911
Walt Disney Co. (The) ^(a)	34,475	3,657,798
Warner Bros. Discovery Inc. ^(a)	86,518	1,297,770
		9,252,621
Equity Real Estate Investment Trusts (REITs) — 2.8%		
Alexandria Real Estate Equities Inc.	3,215	532,983
American Tower Corp.	6,422	1,739,270
Americold Realty Trust Inc. ^(b)	10,487	343,449
Apartment Income REIT Corp.	3,004	136,201
AvalonBay Communities Inc.	2,808	600,744
Boston Properties Inc.	5,555	506,394
Brixmor Property Group Inc.	7,248	168,009
Crown Castle International Corp.	8,124	1,467,682
CubeSmart	3,299	151,325
Digital Realty Trust Inc.	5,432	719,468
Equity LifeStyle Properties Inc.	2,365	173,875
Equity Residential	7,631	598,194
Essex Property Trust Inc.	1,327	380,225
Extra Space Storage Inc.	1,647	312,140
Federal Realty Investment Trust	1,377	145,425
Gaming and Leisure Properties Inc.	9,160	476,228
Healthpeak Properties Inc.	8,626	238,336
Iron Mountain Inc.	11,314	548,616
Kilroy Realty Corp.	2,279	123,476
Kimco Realty Corp. ^(b)	24,068	532,144
Lamar Advertising Co., Class A	2,112	213,439
Life Storage Inc.	1,279	161,013
Medical Properties Trust Inc.	23,371	402,916
Mid-America Apartment Communities Inc.	1,879	348,987
National Retail Properties Inc.	6,850	326,129
Prologis Inc.	10,004	1,326,130
Public Storage	2,360	770,328
Realty Income Corp.	14,232	1,053,026
Regency Centers Corp.	2,608	168,033
Simon Property Group Inc.	12,860	1,397,110
STORE Capital Corp.	9,835	285,412
UDR Inc.	4,296	207,926
Ventas Inc.	15,567	837,193
VICI Properties Inc.	37,741	1,290,365
Vornado Realty Trust	6,198	188,357
Welltower Inc.	10,710	924,701
Weyerhaeuser Co.	16,279	591,253
WP Carey Inc.	7,510	670,643
		21,057,145
Food & Staples Retailing — 2.0%		
Albertsons Companies Inc., Class A	4,152	111,481
BJ's Wholesale Club Holdings Inc. ^(a)	3,302	223,546
Costco Wholesale Corp.	5,755	3,115,182
Kroger Co. (The)	25,689	1,192,997
Sysco Corp.	19,929	1,691,972
U.S. Foods Holding Corp. ^(a)	5,156	162,414

Security	Shares	Value
Food & Staples Retailing (continued)		
Walgreens Boots Alliance Inc.	28,095	\$ 1,113,124
Walmart Inc.	54,827	7,239,905
		14,850,621
Food Products — 1.8%		
Archer-Daniels-Midland Co.	22,003	1,821,188
Bunge Ltd.	5,908	545,486
Campbell Soup Co.	7,872	388,483
Conagra Brands Inc.	18,687	639,282
Darling Ingredients Inc. ^(a)	4,006	277,536
General Mills Inc.	23,558	1,761,903
Hershey Co. (The)	2,009	457,972
Hormel Foods Corp.	5,949	293,524
JM Smucker Co. (The)	4,223	558,787
Kellogg Co.	9,870	729,590
Kraft Heinz Co. (The)	27,646	1,018,202
Lamb Weston Holdings Inc.	1,990	158,523
McCormick & Co. Inc./MD, NVS	4,610	402,683
Mondelez International Inc., Class A	54,045	3,461,042
Tyson Foods Inc., Class A	11,353	999,178
		13,513,379
Gas Utilities — 0.1%		
Atmos Energy Corp.	5,413	657,084
UGI Corp.	8,179	353,006
		1,010,090
Health Care Equipment & Supplies — 2.3%		
Abbott Laboratories	43,373	4,720,717
Baxter International Inc.	10,548	618,746
Becton Dickinson and Co.	11,132	2,719,659
Boston Scientific Corp. ^(a)	34,677	1,423,491
DENTSPLY SIRONA Inc.	5,260	190,202
Hologic Inc. ^(a)	4,454	317,926
Medtronic PLC.	52,390	4,847,123
Stryker Corp.	7,809	1,676,983
Zimmer Biomet Holdings Inc.	8,163	901,113
		17,415,960
Health Care Providers & Services — 4.7%		
AmerisourceBergen Corp.	5,872	856,901
Cardinal Health Inc.	10,608	631,813
Centene Corp. ^(a)	22,870	2,126,224
Chemed Corp.	287	138,073
Cigna Corp.	12,390	3,411,710
CVS Health Corp.	51,210	4,899,773
DaVita Inc. ^(a)	1,397	117,572
Elevance Health Inc.	9,414	4,491,419
HCA Healthcare Inc.	8,910	1,892,662
Henry Schein Inc. ^(a)	5,375	423,711
Humana Inc.	2,900	1,397,800
Laboratory Corp. of America Holdings	3,611	946,768
McKesson Corp.	5,684	1,941,541
Molina Healthcare Inc. ^(a)	1,130	370,324
Quest Diagnostics Inc.	4,571	624,261
Tenet Healthcare Corp. ^(a)	4,194	277,307
UnitedHealth Group Inc.	19,657	10,660,777
Universal Health Services Inc., Class B	2,687	302,207
		35,510,843
Hotels, Restaurants & Leisure — 1.2%		
Aramark	10,021	334,701
Carnival Corp. ^(a)	38,149	345,630
Darden Restaurants Inc.	2,667	332,015

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Value ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Hotels, Restaurants & Leisure (continued)		
Expedia Group Inc. ^(a)	3,205	\$ 339,890
Las Vegas Sands Corp. ^(a)	13,392	504,744
McDonald's Corp.	17,881	4,709,319
Norwegian Cruise Line Holdings Ltd. ^{(a)(b)}	16,320	198,288
Royal Caribbean Cruises Ltd. ^(a)	3,832	148,337
Starbucks Corp.	24,791	2,101,781
Wynn Resorts Ltd. ^{(a)(b)}	4,110	260,903
		9,275,608
Household Durables — 0.4%		
DR Horton Inc.	6,731	525,220
Garmin Ltd.	3,749	365,977
Lennar Corp., Class A	10,073	856,205
Lennar Corp., Class B	587	39,845
Mohawk Industries Inc. ^(a)	2,012	258,502
Newell Brands Inc.	14,332	289,650
NVR Inc. ^(a)	57	250,407
PulteGroup Inc.	9,150	399,123
Whirlpool Corp.	2,185	377,721
		3,362,650
Household Products — 2.4%		
Church & Dwight Co. Inc.	3,239	284,935
Clorox Co. (The) ^(b)	4,794	679,981
Colgate-Palmolive Co.	32,725	2,576,767
Kimberly-Clark Corp.	13,179	1,736,860
Procter & Gamble Co. (The)	93,697	13,015,450
		18,293,993
Independent Power and Renewable Electricity Producers — 0.1%		
AES Corp. (The)	26,010	577,942
Vistra Corp.	17,746	458,734
		1,036,676
Industrial Conglomerates — 1.5%		
3M Co.	22,224	3,183,366
General Electric Co.	42,983	3,176,873
Honeywell International Inc.	26,583	5,116,164
		11,476,403
Insurance — 2.9%		
Aflac Inc.	23,210	1,329,933
Alleghany Corp. ^(a)	265	221,932
Allstate Corp. (The)	10,768	1,259,533
American Financial Group Inc./OH	2,585	345,563
American International Group Inc.	31,019	1,605,854
Aon PLC, Class A	4,548	1,323,650
Arch Capital Group Ltd.	8,711	386,768
Arthur J Gallagher & Co.	2,982	533,748
Assurant Inc.	1,240	217,967
Chubb Ltd.	16,546	3,121,238
Cincinnati Financial Corp.	2,417	235,271
CNA Financial Corp.	1,058	44,880
Erie Indemnity Co., Class A, NVS	494	100,460
Everest Re Group Ltd.	803	209,864
Fidelity National Financial Inc.	10,931	436,803
Globe Life Inc.	3,532	355,778
Hartford Financial Services Group Inc. (The)	12,807	825,667
Lincoln National Corp.	6,296	323,237
Loews Corp.	4,233	246,572
Markel Corp. ^{(a)(b)}	210	272,399
Marsh & McLennan Companies Inc.	9,368	1,535,977
MetLife Inc.	27,032	1,709,774
Old Republic International Corp.	11,166	259,833

Security	Shares	Value
Insurance (continued)		
Principal Financial Group Inc.	9,152	\$ 612,635
Progressive Corp. (The)	9,832	1,131,270
Prudential Financial Inc.	14,610	1,460,854
Reinsurance Group of America Inc.	2,609	302,070
Travelers Companies Inc. (The)	9,390	1,490,193
W R Berkley Corp.	2,968	185,589
Willis Towers Watson PLC	1,689	349,522
		22,434,834
Interactive Media & Services — 3.4%		
Alphabet Inc., Class A ^(a)	74,288	8,641,180
Alphabet Inc., Class C, NVS ^(a)	68,134	7,947,150
IAC/InterActiveCorp. ^{(a)(b)}	2,016	138,096
Meta Platforms Inc, Class A ^(a)	55,748	8,869,507
		25,595,933
Internet & Direct Marketing Retail — 0.1%		
eBay Inc.	21,801	1,060,183
IT Services — 2.4%		
Accenture PLC, Class A	9,222	2,824,330
Akamai Technologies Inc. ^(a)	2,569	247,189
Automatic Data Processing Inc.	5,741	1,384,270
Cognizant Technology Solutions Corp., Class A	20,401	1,386,452
Concentrix Corp.	628	84,001
DXC Technology Co. ^(a)	9,521	300,864
Fidelity National Information Services Inc.	23,863	2,437,844
Fiserv Inc. ^(a)	14,133	1,493,575
FleetCor Technologies Inc. ^(a)	1,139	250,682
Genpact Ltd.	3,797	182,560
Global Payments Inc.	5,407	661,384
International Business Machines Corp.	35,124	4,593,868
Paychex Inc.	4,370	560,584
PayPal Holdings Inc. ^(a)	16,993	1,470,404
SS&C Technologies Holdings Inc.	5,294	313,246
		18,191,253
Leisure Products — 0.0%		
Hasbro Inc.	2,559	201,444
Mattel Inc. ^(a)	7,048	163,514
		364,958
Life Sciences Tools & Services — 0.6%		
IQVIA Holdings Inc. ^(a)	3,337	801,781
Syneos Health Inc. ^(a)	2,572	203,548
Thermo Fisher Scientific Inc.	5,565	3,330,152
		4,335,481
Machinery — 1.7%		
AGCO Corp.	1,558	169,697
Caterpillar Inc.	14,324	2,839,733
Cummins Inc.	5,533	1,224,508
Deere & Co.	5,382	1,846,995
Dover Corp.	2,773	370,695
Fortive Corp.	7,108	458,111
Illinois Tool Works Inc. ^(b)	7,913	1,644,005
Lincoln Electric Holdings Inc.	737	104,241
Middleby Corp. (The) ^(a)	1,083	156,699
Otis Worldwide Corp.	8,011	626,220
PACCAR Inc.	8,901	814,619
Parker-Hannifin Corp.	3,020	873,052
Pentair PLC	4,239	207,245
Snap-on Inc.	2,078	465,576
Stanley Black & Decker Inc.	5,878	572,106

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Value ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Machinery (continued)		
Toro Co. (The)	1,726	\$ 148,419
Westinghouse Air Brake Technologies Corp.	4,192	391,826
		12,913,747
Media — 1.4%		
Cable One Inc.	90	123,901
Charter Communications Inc., Class A ^(a)	2,507	1,083,275
Comcast Corp., Class A	174,584	6,550,392
DISH Network Corp., Class A ^(a)	9,765	169,618
Fox Corp., Class A, NVS	12,138	401,889
Fox Corp., Class B	5,649	174,554
Interpublic Group of Companies Inc. (The)	15,332	457,967
Liberty Media Corp.-Liberty SiriusXM, Class A, NVS ^{(a)(b)}	3,120	124,332
Liberty Media Corp.-Liberty SiriusXM, Class C, NVS ^(a)	6,138	244,415
News Corp., Class A, NVS	15,127	259,277
News Corp., Class B	4,657	80,473
Omnicom Group Inc.	8,011	559,488
Paramount Global, Class A, NVS	350	9,464
Paramount Global, Class B, NVS	23,692	560,316
Sirius XM Holdings Inc. ^(b)	13,225	88,343
		10,887,704
Metals & Mining — 0.6%		
Alcoa Corp.	7,184	365,594
Cleveland-Cliffs Inc. ^(a)	18,596	329,335
Freeport-McMoRan Inc.	23,571	743,665
Newmont Corp.	31,017	1,404,450
Nucor Corp.	5,244	712,135
Reliance Steel & Aluminum Co.	2,413	459,073
Southern Copper Corp.	2,421	120,566
Steel Dynamics Inc.	6,939	540,409
U.S. Steel Corp. ^(b)	10,149	240,024
		4,915,251
Mortgage Real Estate Investment — 0.1%		
Annaly Capital Management Inc.	60,793	418,256
Multi-Utilities — 1.6%		
Ameren Corp.	10,057	936,508
CenterPoint Energy Inc.	24,513	776,817
CMS Energy Corp.	6,419	441,178
Consolidated Edison Inc.	13,878	1,377,669
Dominion Energy Inc.	31,687	2,597,700
DTE Energy Co.	7,544	982,983
NiSource Inc.	15,804	480,442
Public Service Enterprise Group Inc.	19,560	1,284,505
Sempra Energy	12,288	2,037,350
WEC Energy Group Inc.	12,358	1,282,884
		12,198,036
Multiline Retail — 0.6%		
Dollar General Corp.	8,939	2,220,716
Dollar Tree Inc. ^(a)	3,647	603,068
Kohl's Corp.	5,172	150,712
Macy's Inc.	11,124	196,339
Target Corp.	9,059	1,480,059
		4,650,894
Oil, Gas & Consumable Fuels — 7.1%		
Antero Resources Corp. ^(a)	11,208	444,285
APA Corp.	6,013	223,503
Chesapeake Energy Corp.	4,491	422,918
Chevron Corp.	76,731	12,567,003
ConocoPhillips	25,480	2,482,516

Security	Shares	Value
Oil, Gas & Consumable Fuels (continued)		
Continental Resources Inc./OK	2,319	\$ 159,756
Coterra Energy Inc.	11,767	359,953
Devon Energy Corp.	24,140	1,517,199
Diamondback Energy Inc.	6,547	838,147
EOG Resources Inc.	22,933	2,550,608
EQT Corp.	4,829	212,621
Exxon Mobil Corp.	164,509	15,945,857
Hess Corp.	7,101	798,650
Kinder Morgan Inc.	76,353	1,373,591
Marathon Oil Corp.	28,976	718,605
Marathon Petroleum Corp.	21,444	1,965,557
Occidental Petroleum Corp.	34,920	2,295,990
ONEOK Inc.	10,233	611,319
Ovintiv Inc.	10,210	521,629
Phillips 66	18,892	1,681,388
Pioneer Natural Resources Co.	8,825	2,091,084
Southwestern Energy Co. ^(a)	44,388	313,379
Targa Resources Corp.	5,817	402,013
Valero Energy Corp.	16,008	1,773,206
Williams Companies Inc. (The)	47,903	1,633,013
		53,903,790
Personal Products — 0.1%		
Estee Lauder Companies Inc. (The), Class A	1,805	492,945
Pharmaceuticals — 6.3%		
Bristol-Myers Squibb Co.	83,145	6,134,438
Eli Lilly & Co.	6,303	2,078,036
Jazz Pharmaceuticals PLC ^(a)	2,428	378,914
Johnson & Johnson	102,761	17,933,850
Merck & Co. Inc.	98,755	8,822,772
Organon & Co.	9,877	313,298
Pfizer Inc.	219,117	11,067,599
Royalty Pharma PLC, Class A	14,071	611,948
Viatis Inc.	47,213	457,494
		47,798,349
Professional Services — 0.2%		
Booz Allen Hamilton Holding Corp.	2,620	251,468
Dun & Bradstreet Holdings Inc. ^(a)	3,668	57,808
Jacobs Engineering Group Inc.	2,598	356,705
Leidos Holdings Inc.	5,323	569,561
Nielsen Holdings PLC	14,007	335,468
Robert Half International Inc.	2,159	170,863
		1,741,873
Real Estate Management & Development — 0.1%		
CBRE Group Inc., Class A ^(a)	8,196	701,742
Jones Lang LaSalle Inc. ^(a)	1,903	362,845
		1,064,587
Road & Rail — 1.3%		
AMERCO	180	96,674
Avis Budget Group Inc. ^{(a)(b)}	695	126,511
CSX Corp.	53,528	1,730,560
Hertz Global Holdings Inc. ^{(a)(b)}	1,926	41,255
Knight-Swift Transportation Holdings Inc.	3,550	195,073
Lyft Inc., Class A ^(a)	5,570	77,200
Norfolk Southern Corp.	6,396	1,606,483
Uber Technologies Inc. ^(a)	27,232	638,591
Union Pacific Corp.	24,526	5,574,760
		10,087,107

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Morningstar Value ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Semiconductors & Semiconductor Equipment — 3.5%		
Analog Devices Inc.	12,806	\$ 2,202,120
Applied Materials Inc.	15,743	1,668,443
Broadcom Inc.	8,799	4,711,689
First Solar Inc. ^(a)	2,102	208,455
Intel Corp.	159,684	5,798,126
KLA Corp.	2,398	919,729
Lam Research Corp.	2,634	1,318,343
Microchip Technology Inc.	7,104	489,182
Micron Technology Inc.	22,733	1,406,263
NXP Semiconductors NV	5,415	995,710
Qorvo Inc. ^(a)	2,463	256,324
Qualcomm Inc.	18,415	2,671,280
Skyworks Solutions Inc.	4,240	461,651
Texas Instruments Inc.	17,819	3,187,641
Wolfspeed Inc. ^{(a)(b)}	2,960	246,568
		26,541,524
Software — 0.9%		
Citrix Systems Inc.	2,156	218,640
Guidewire Software Inc. ^(a)	1,935	150,388
NortonLifeLock Inc.	22,660	555,850
Oracle Corp.	61,477	4,785,370
Roper Technologies Inc.	1,535	670,288
VMware Inc., Class A	4,935	573,447
		6,953,983
Specialty Retail — 2.2%		
Advance Auto Parts Inc.	1,327	256,934
AutoNation Inc. ^(a)	1,470	174,548
AutoZone Inc. ^(a)	307	656,179
Bath & Body Works Inc.	6,332	225,039
Best Buy Co. Inc.	8,048	619,615
CarMax Inc. ^{(a)(b)}	3,300	328,482
GameStop Corp., Class A ^{(a)(b)}	5,361	182,328
Home Depot Inc. (The)	25,936	7,805,180
Lithia Motors Inc.	571	151,475
Lowe's Companies Inc.	14,777	2,830,239
O'Reilly Automotive Inc. ^(a)	1,406	989,247
Penske Automotive Group Inc.	1,124	128,687
RH ^(a)	338	94,447
Ross Stores Inc.	4,290	348,605
TJX Companies Inc. (The)	25,437	1,555,727
Tractor Supply Co.	1,772	339,303
Williams-Sonoma Inc.	1,521	219,663
		16,905,698
Technology Hardware, Storage & Peripherals — 4.6%		
Apple Inc.	188,030	30,556,755
Dell Technologies Inc., Class C	10,821	487,594
Hewlett Packard Enterprise Co.	50,631	720,985
HP Inc.	41,230	1,376,670
NetApp Inc.	5,572	397,451

Security	Shares	Value
Technology Hardware, Storage & Peripherals (continued)		
Seagate Technology Holdings PLC	7,698	\$ 615,686
Western Digital Corp. ^(a)	12,197	598,873
		34,754,014
Textiles, Apparel & Luxury Goods — 0.1%		
Capri Holdings Ltd. ^(a)	3,747	182,404
Tapestry Inc.	9,816	330,112
		512,516
Tobacco — 1.2%		
Altria Group Inc.	70,706	3,101,165
Philip Morris International Inc.	60,536	5,881,073
		8,982,238
Trading Companies & Distributors — 0.2%		
Fastenal Co.	9,088	466,760
United Rentals Inc. ^(a)	1,356	437,540
Watsco Inc.	546	149,577
WW Grainger Inc.	673	365,796
		1,419,673
Water Utilities — 0.1%		
American Water Works Co. Inc.	2,731	424,507
Essential Utilities Inc.	3,962	205,786
		630,293
Wireless Telecommunication Services — 0.1%		
T-Mobile U.S. Inc. ^(a)	6,722	961,649
Total Long-Term Investments — 99.7%		
(Cost: \$686,823,990)		759,235,995
Short-Term Securities		
Money Market Funds — 1.4%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 1.93% ^{(c)(d)(e)}	9,451,629	9,450,684
BlackRock Cash Funds: Treasury, SL Agency Shares, 1.81% ^{(c)(d)}	1,100,000	1,100,000
Total Short-Term Securities — 1.4%		
(Cost: \$10,549,822)		10,550,684
Total Investments in Securities — 101.1%		
(Cost: \$697,373,812)		769,786,679
Liabilities in Excess of Other Assets — (1.1%)		
		(8,204,624)
Net Assets — 100.0%		
		\$ 761,582,055

(a) Non-income producing security.

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

(c) Affiliate of the Fund.

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

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

July 31, 2022

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended July 31, 2022 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

<i>Affiliated Issuer</i>	<i>Value at 04/30/22</i>	<i>Purchases at Cost</i>	<i>Proceeds from Sale</i>	<i>Net Realized Gain (Loss)</i>	<i>Change in Unrealized Appreciation (Depreciation)</i>	<i>Value at 07/31/22</i>	<i>Shares Held at 07/31/22</i>	<i>Income</i>	<i>Capital Gain Distributions from Underlying Funds</i>
BlackRock Cash Funds: Institutional, SL Agency Shares.....	\$3,897,401	\$5,553,091 ^(a)	\$ —	\$ 105	\$ 87	\$ 9,450,684	9,451,629	\$13,721 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares.....	2,050,000	—	(950,000) ^(a)	—	—	1,100,000	1,100,000	3,097	—
BlackRock Inc.....	3,367,025	178,799	(82,438)	(4,215)	262,808	3,721,979	5,562	26,088	—
				<u>\$ (4,110)</u>	<u>\$ 262,895</u>	<u>\$14,272,663</u>		<u>\$42,906</u>	<u>\$ —</u>

^(a) Represents net amount purchased (sold).

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

Derivative Financial Instruments Outstanding as of Period End**Futures Contracts**

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Notional Amount (000)</i>	<i>Value/ Unrealized Appreciation (Depreciation)</i>
Long Contracts				
E-Min Consumer Staples Index	9	09/16/22	\$ 675	\$ 35,322
E-Mini Financial Select Sector Index	9	09/16/22	935	51,523
S&P 500 E-Mini Index	3	09/16/22	620	59,585
				<u>\$ 146,430</u>

Fair Value Hierarchy as of Period End

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

- Level 1 – Unadjusted price quotations in active markets/exchanges for identical assets or liabilities that each Fund has the ability to access;
- Level 2 – Other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs); and
- Level 3 – Unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the BlackRock Global Valuation Methodologies Committee's (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 judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the Global Valuation Committee in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds. There may not be a secondary market, and/or there are a limited number of investors. The categorization of a value determined for financial instruments is based on the pricing transparency of the financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Fund's policy regarding valuation of financial instruments, refer to its most recent financial statements.

July 31, 2022

Fair Value Hierarchy as of Period End (continued)

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

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks	\$759,235,995	\$ —	\$ —	\$759,235,995
Money Market Funds	10,550,684	—	—	10,550,684
	<u>\$769,786,679</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$769,786,679</u>
Derivative financial instruments ^(a)				
Assets				
Futures Contracts	\$ 146,430	\$ —	\$ —	\$ 146,430

^(a) Derivative financial instruments are futures contracts. Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

Portfolio Abbreviations

NVS Non-Voting Shares
REIT Real Estate Investment Trust

Schedule of Investments (unaudited)

July 31, 2022

iShares® Select Dividend ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Aerospace & Defense — 0.8%		
Lockheed Martin Corp.....	442,500	\$ 183,110,925
Banks — 9.9%		
Citizens Financial Group Inc.....	4,788,641	181,824,699
Comerica Inc.	2,485,539	193,300,368
Fifth Third Bancorp.....	4,313,959	147,192,281
First Horizon Corp.....	8,382,656	187,436,188
FNB Corp.....	8,615,450	103,040,782
Huntington Bancshares Inc./OH.....	20,907,659	277,862,788
KeyCorp.....	10,272,155	187,980,436
Regions Financial Corp.....	9,639,951	204,174,162
Truist Financial Corp.....	4,059,616	204,888,820
U.S. Bancorp.....	4,596,253	216,943,142
United Bankshares Inc./WV.....	3,472,892	134,539,836
Valley National Bancorp.....	10,200,228	119,240,665
		2,158,424,167
Beverages — 1.1%		
Coca-Cola Co. (The).....	3,692,357	236,938,549
Biotechnology — 1.7%		
Gilead Sciences Inc.....	6,308,295	376,920,626
Capital Markets — 3.0%		
Federated Hermes Inc.....	2,462,832	84,007,199
Franklin Resources Inc.....	7,062,323	193,860,766
Invesco Ltd.....	8,713,140	154,571,104
Janus Henderson Group PLC.....	4,328,218	111,538,178
Lazard Ltd., Class A.....	2,815,516	106,060,488
		650,037,735
Chemicals — 2.8%		
Chemours Co. (The).....	4,259,943	151,611,371
Huntsman Corp.....	4,379,711	126,836,431
LyondellBasell Industries NV, Class A.....	3,638,259	324,241,642
		602,689,444
Containers & Packaging — 3.9%		
International Paper Co.....	7,758,854	331,846,185
Packaging Corp. of America.....	1,416,988	199,242,683
Sonoco Products Co.....	2,510,935	159,419,263
Westrock Co.....	4,003,447	169,586,015
		860,094,146
Distributors — 1.3%		
Genuine Parts Co.....	1,856,779	283,845,806
Diversified Consumer Services — 0.8%		
H&R Block Inc.....	4,256,446	170,087,582
Diversified Telecommunication Services — 3.9%		
AT&T Inc.....	15,508,375	291,247,282
Lumen Technologies Inc.....	21,685,667	236,156,914
Verizon Communications Inc.....	6,918,238	319,553,413
		846,957,609
Electric Utilities — 15.3%		
Alliant Energy Corp.....	3,772,798	229,876,582
American Electric Power Co. Inc.....	2,788,916	274,875,561
Edison International.....	5,191,676	351,839,882
Entergy Corp.....	2,737,784	315,201,072
Eversource Energy.....	2,850,654	251,484,696
Exelon Corp.....	5,607,408	260,688,398
FirstEnergy Corp.....	6,510,371	267,576,248

Security	Shares	Value
Electric Utilities (continued)		
IDACORP Inc.....	1,163,512	\$ 129,987,561
NextEra Energy Inc.....	2,082,535	175,953,382
NRG Energy Inc.....	5,897,019	222,612,467
OGE Energy Corp.....	4,674,908	192,045,221
Pinnacle West Capital Corp.....	2,631,807	193,358,860
PPL Corp.....	8,817,710	256,419,007
Xcel Energy Inc.....	3,192,566	233,631,980
		3,355,550,917
Electrical Equipment — 1.5%		
Eaton Corp. PLC.....	1,084,149	160,876,870
Emerson Electric Co.....	1,807,229	162,777,116
		323,653,986
Food & Staples Retailing — 1.2%		
Walgreens Boots Alliance Inc.....	6,630,086	262,684,007
Food Products — 2.6%		
Conagra Brands Inc.....	8,825,847	301,932,226
General Mills Inc.....	3,633,034	271,714,613
		573,646,839
Gas Utilities — 2.2%		
New Jersey Resources Corp.....	2,306,817	106,551,877
Southwest Gas Holdings Inc. ^(a)	1,461,194	127,065,430
UGI Corp.....	5,581,378	240,892,275
		474,509,582
Hotels, Restaurants & Leisure — 0.9%		
McDonald's Corp.....	780,419	205,538,952
Household Durables — 2.2%		
Garmin Ltd.....	1,687,803	164,763,329
Leggett & Platt Inc.....	3,224,795	127,830,874
Newell Brands Inc.....	9,611,039	194,239,098
		486,833,301
Household Products — 1.3%		
Kimberly-Clark Corp.....	2,221,335	292,749,740
Insurance — 6.9%		
Cincinnati Financial Corp.....	1,426,255	138,831,662
Fidelity National Financial Inc.....	6,124,446	244,732,862
MetLife Inc.....	3,395,770	214,782,453
Old Republic International Corp.....	7,077,586	164,695,426
Principal Financial Group Inc.....	4,216,442	282,248,627
Prudential Financial Inc.....	3,096,169	309,585,938
Unum Group.....	5,001,294	160,991,654
		1,515,868,622
IT Services — 2.7%		
International Business Machines Corp.....	3,266,045	427,166,026
Western Union Co. (The).....	9,918,317	168,809,755
		595,975,781
Machinery — 0.8%		
Caterpillar Inc.....	869,023	172,283,810
Media — 2.0%		
Interpublic Group of Companies Inc. (The).....	7,184,037	214,587,185
Omnicom Group Inc.....	3,338,313	233,147,780
		447,734,965
Metals & Mining — 0.7%		
Newmont Corp.....	3,368,792	152,538,902
Multi-Utilities — 10.3%		
Avista Corp.....	1,669,071	70,534,940

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® Select Dividend ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Multi-Utilities (continued)		
Black Hills Corp.....	1,531,384	\$ 118,222,845
CenterPoint Energy Inc.....	6,744,617	213,736,913
CMS Energy Corp.....	3,393,158	233,211,749
Dominion Energy Inc.....	3,190,901	261,590,064
DTE Energy Co.....	1,792,707	233,589,722
NiSource Inc.....	8,436,704	256,475,802
NorthWestern Corp.....	1,259,652	69,847,703
Public Service Enterprise Group Inc.....	3,897,067	255,920,390
Sempra Energy.....	1,605,307	266,159,901
WEC Energy Group Inc.....	2,662,146	276,357,376
		<u>2,255,647,405</u>
Oil, Gas & Consumable Fuels — 8.4%		
Chevron Corp.....	1,826,376	299,123,861
Exxon Mobil Corp.....	4,181,423	405,305,332
Marathon Petroleum Corp.....	3,040,827	278,722,203
ONEOK Inc.....	6,632,196	396,207,389
Valero Energy Corp.....	4,147,109	459,375,264
		<u>1,838,734,049</u>
Pharmaceuticals — 2.7%		
Merck & Co. Inc.....	3,566,876	318,664,702
Pfizer Inc.....	5,382,950	271,892,804
		<u>590,557,506</u>
Semiconductors & Semiconductor Equipment — 0.8%		
Intel Corp.....	4,941,980	179,443,294
Technology Hardware, Storage & Peripherals — 1.8%		
HP Inc.....	6,215,265	207,527,698
Seagate Technology Holdings PLC.....	2,311,769	184,895,285
		<u>392,422,983</u>
Textiles, Apparel & Luxury Goods — 0.4%		
Hanesbrands Inc.....	8,552,318	95,614,915

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended July 31, 2022 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/22	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 07/31/22	Shares Held at 07/31/22	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Treasury, SL Agency Shares.....	\$24,690,000	\$6,420,000 ^(a)	\$ —	\$ —	\$ —	\$31,110,000	31,110,000	\$88,778	\$ —

^(a) Represents net amount purchased (sold).

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
E-Mini Energy Select Sector Index.....	58	09/16/22	\$ 4,751	\$ 246,357
E-Mini Financial Select Sector Index.....	156	09/16/22	16,208	814,877

July 31, 2022

Futures Contracts (continued)

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Notional Amount (000)</i>	<i>Value/ Unrealized Appreciation (Depreciation)</i>
E-Mini Utilities Select Sector Index	199	09/16/22	\$14,871	\$ 1,106,990
				<u>\$ 2,168,224</u>

Fair Value Hierarchy as of Period End

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

- Level 1 – Unadjusted price quotations in active markets/exchanges for identical assets or liabilities that each Fund has the ability to access;
- Level 2 – Other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs); and
- Level 3 – Unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the BlackRock Global Valuation Methodologies Committee's (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 judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the Global Valuation Committee in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds. There may not be a secondary market, and/or there are a limited number of investors. The categorization of a value determined for financial instruments is based on the pricing transparency of the financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Fund's policy regarding valuation of financial instruments, refer to its most recent financial statements.

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

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks	\$21,861,763,622	\$ —	\$ —	\$21,861,763,622
Money Market Funds	31,110,000	—	—	31,110,000
	<u>\$21,892,873,622</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$21,892,873,622</u>
Derivative financial instruments				
Assets				
Futures Contracts	\$ 2,168,224	\$ —	\$ —	\$ 2,168,224

Schedule of Investments (unaudited)

July 31, 2022

iShares® U.S. Dividend and Buyback ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Aerospace & Defense — 1.7%		
General Dynamics Corp.	2,084	\$ 472,380
L3Harris Technologies Inc.	3,471	832,936
Lockheed Martin Corp.	2,932	1,213,291
Northrop Grumman Corp.	1,446	692,490
Raytheon Technologies Corp.	11,001	1,025,403
Textron Inc.	2,152	141,257
		<u>4,377,757</u>
Air Freight & Logistics — 0.6%		
CH Robinson Worldwide Inc.	1,644	181,991
FedEx Corp.	1,342	312,807
United Parcel Service Inc., Class B	5,003	975,034
		<u>1,469,832</u>
Automobiles — 0.1%		
Ford Motor Co.	20,471	300,719
Banks — 7.1%		
Bank of America Corp.	119,724	4,047,869
Citigroup Inc.	42,361	2,198,536
Citizens Financial Group Inc.	5,497	208,721
Comerica Inc.	2,127	165,417
Fifth Third Bancorp.	9,212	314,313
Huntington Bancshares Inc./OH	21,366	283,954
JPMorgan Chase & Co.	40,325	4,651,892
KeyCorp	15,827	289,634
M&T Bank Corp.	1,144	203,003
PNC Financial Services Group Inc. (The)	4,665	774,110
Regions Financial Corp.	10,721	227,071
Truist Financial Corp.	16,155	815,343
U.S. Bancorp.	14,226	671,467
Wells Fargo & Co.	71,279	3,127,010
Zions Bancorp. NA	2,753	150,176
		<u>18,128,516</u>
Beverages — 1.4%		
Coca-Cola Co. (The)	23,494	1,507,610
Constellation Brands Inc., Class A	1,341	330,302
PepsiCo Inc.	9,650	1,688,364
		<u>3,526,276</u>
Biotechnology — 3.0%		
AbbVie Inc.	17,254	2,476,122
Amgen Inc.	10,625	2,629,369
Biogen Inc. ^(a)	3,558	765,183
Gilead Sciences Inc.	15,045	898,939
Regeneron Pharmaceuticals Inc. ^(a)	1,009	586,925
Vertex Pharmaceuticals Inc. ^(a)	851	238,629
		<u>7,595,167</u>
Building Products — 0.8%		
Builders FirstSource Inc. ^(a)	3,714	252,552
Carrier Global Corp.	6,402	259,473
Fortune Brands Home & Security Inc., NVS	1,967	137,060
Johnson Controls International PLC	10,306	555,596
Masco Corp.	4,189	231,987
Owens Corning	1,574	145,973
Trane Technologies PLC	2,424	356,304
		<u>1,938,945</u>
Capital Markets — 4.3%		
Ameriprise Financial Inc.	1,972	532,282
Bank of New York Mellon Corp. (The)	16,038	697,011

Security	Shares	Value
Capital Markets (continued)		
BlackRock Inc. ^(b)	1,465	\$ 980,349
Blackstone Inc., NVS	8,039	820,541
Charles Schwab Corp. (The)	4,158	287,110
CME Group Inc.	1,589	316,974
Evercore Inc., Class A	1,376	137,559
Goldman Sachs Group Inc. (The)	4,157	1,385,902
Intercontinental Exchange Inc.	3,486	355,537
Jefferies Financial Group Inc.	4,503	146,663
KKR & Co. Inc.	2,834	157,174
Moody's Corp.	938	291,014
Morgan Stanley	29,136	2,456,165
MSCI Inc.	593	285,435
Nasdaq Inc.	1,292	233,723
Northern Trust Corp.	1,634	163,040
S&P Global Inc.	3,208	1,209,191
T Rowe Price Group Inc.	3,674	453,629
		<u>10,909,299</u>
Chemicals — 1.8%		
Air Products and Chemicals Inc.	1,264	313,763
Celanese Corp.	1,548	181,905
CF Industries Holdings Inc.	1,599	152,688
Corteva Inc.	4,208	242,170
Dow Inc.	9,217	490,437
DuPont de Nemours Inc.	6,277	384,341
Eastman Chemical Co.	1,914	183,610
Ecolab Inc.	966	159,554
International Flavors & Fragrances Inc.	1,415	175,531
Linde PLC	4,049	1,222,798
LyondellBasell Industries NV, Class A	3,114	277,520
PPG Industries Inc.	1,176	152,045
Sherwin-Williams Co. (The)	2,323	562,027
		<u>4,498,389</u>
Commercial Services & Supplies — 0.3%		
Cintas Corp.	739	314,437
Waste Management Inc.	2,469	406,299
		<u>720,736</u>
Communications Equipment — 1.1%		
Cisco Systems Inc.	54,738	2,483,463
Juniper Networks Inc.	4,539	127,228
Motorola Solutions Inc.	1,153	275,094
		<u>2,885,785</u>
Construction & Engineering — 0.1%		
AECOM	2,239	161,208
Consumer Finance — 1.5%		
Ally Financial Inc.	9,511	314,529
American Express Co.	6,788	1,045,488
Capital One Financial Corp.	10,881	1,195,060
Credit Acceptance Corp. ^(a)	258	148,585
Discover Financial Services	4,744	479,144
SLM Corp.	11,416	178,089
Synchrony Financial	16,013	536,115
		<u>3,897,010</u>
Containers & Packaging — 0.2%		
Ball Corp.	2,138	156,972
Crown Holdings Inc.	1,673	170,111
International Paper Co.	6,806	291,092
		<u>618,175</u>

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® U.S. Dividend and Buyback ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Distributors — 0.1%		
Genuine Parts Co.	1,142	\$ 174,578
LKQ Corp.	3,093	169,620
		344,198
Diversified Consumer Services — 0.1%		
Grand Canyon Education Inc. ^(a)	1,646	158,131
Service Corp. International	2,494	185,703
		343,834
Diversified Financial Services — 2.2%		
Berkshire Hathaway Inc., Class B ^(a)	16,606	4,991,764
Equitable Holdings Inc.	10,373	294,904
Voya Financial Inc.	3,506	210,921
		5,497,589
Diversified Telecommunication Services — 2.1%		
AT&T Inc.	147,978	2,779,027
Lumen Technologies Inc.	27,624	300,825
Verizon Communications Inc.	48,790	2,253,610
		5,333,462
Electric Utilities — 1.2%		
American Electric Power Co. Inc.	1,865	183,814
Duke Energy Corp.	3,562	391,570
Edison International	2,070	140,284
Entergy Corp.	1,375	158,304
Eversource Energy	1,553	137,006
Exelon Corp.	6,883	319,991
NextEra Energy Inc.	9,549	806,795
PPL Corp.	12,247	356,143
Southern Co. (The)	8,679	667,328
		3,161,235
Electrical Equipment — 0.4%		
Eaton Corp. PLC	2,458	364,743
Emerson Electric Co.	4,151	373,880
Rockwell Automation Inc.	783	199,884
		938,507
Electronic Equipment, Instruments & Components — 0.6%		
Amphenol Corp., Class A	3,457	266,638
Arrow Electronics Inc. ^(a)	1,446	185,334
CDW Corp./DE	1,496	271,569
Corning Inc.	6,562	241,219
Keysight Technologies Inc. ^(a)	1,066	173,332
TE Connectivity Ltd.	2,692	360,001
		1,498,093
Energy Equipment & Services — 0.1%		
Baker Hughes Co.	6,081	156,221
Schlumberger NV	3,669	135,863
		292,084
Entertainment — 0.1%		
Electronic Arts Inc.	1,900	249,337
Equity Real Estate Investment Trusts (REITs) — 1.4%		
American Tower Corp.	1,133	306,850
AvalonBay Communities Inc.	1,127	241,110
Crown Castle International Corp.	3,168	572,331
Equity Residential	2,638	206,793
Essex Property Trust Inc.	520	148,996
Healthpeak Properties Inc.	5,609	154,977
Iron Mountain Inc.	3,163	153,374
Prologis Inc.	3,731	494,581
Public Storage	867	282,998

Security	Shares	Value
Equity Real Estate Investment Trusts (REITs) (continued)		
Realty Income Corp.	2,398	\$ 177,428
SBA Communications Corp.	777	260,909
Simon Property Group Inc.	2,388	259,432
SL Green Realty Corp.	2,742	136,140
Weyerhaeuser Co.	5,337	193,840
		3,589,759
Food & Staples Retailing — 1.3%		
Costco Wholesale Corp.	948	513,152
Kroger Co. (The)	8,177	379,740
Sysco Corp.	3,204	272,020
Walgreens Boots Alliance Inc.	8,728	345,803
Walmart Inc.	13,153	1,736,854
		3,247,569
Food Products — 1.1%		
Archer-Daniels-Midland Co.	2,317	191,778
Conagra Brands Inc.	5,568	190,481
General Mills Inc.	6,162	460,856
Hershey Co. (The)	979	223,173
JM Smucker Co. (The)	1,585	209,727
Kellogg Co.	2,499	184,726
Kraft Heinz Co. (The)	7,140	262,966
Mondelez International Inc., Class A	13,748	880,422
Tyson Foods Inc., Class A	2,260	198,903
		2,803,032
Health Care Equipment & Supplies — 1.1%		
Abbott Laboratories	11,572	1,259,496
Baxter International Inc.	3,581	210,061
Becton Dickinson and Co.	892	217,925
Medtronic PLC	10,001	925,293
Stryker Corp.	922	197,999
		2,810,774
Health Care Providers & Services — 3.5%		
Cardinal Health Inc.	5,024	299,229
Cigna Corp.	6,407	1,764,231
CVS Health Corp.	6,900	660,192
DaVita Inc. ^(a)	2,398	201,816
Elevance Health Inc.	1,627	776,242
HCA Healthcare Inc.	5,082	1,079,518
Humana Inc.	954	459,828
Laboratory Corp. of America Holdings	845	221,551
McKesson Corp.	1,691	577,612
Quest Diagnostics Inc.	2,982	407,252
UnitedHealth Group Inc.	4,338	2,352,671
Universal Health Services Inc., Class B	1,669	187,712
		8,987,854
Hotels, Restaurants & Leisure — 1.4%		
Booking Holdings Inc. ^(a)	64	123,884
Darden Restaurants Inc.	1,839	228,937
Domino's Pizza Inc.	577	226,247
McDonald's Corp.	4,949	1,303,418
MGM Resorts International	5,435	177,888
Starbucks Corp.	11,813	1,001,506
Yum! Brands Inc.	3,325	407,446
		3,469,326
Household Durables — 0.6%		
DR Horton Inc.	3,135	244,624
Lennar Corp., Class A	3,810	323,850
NVR Inc. ^(a)	64	281,159

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® U.S. Dividend and Buyback ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Household Durables (continued)		
PulteGroup Inc.	4,760	\$ 207,631
Tempur Sealy International Inc.	7,609	209,095
Whirlpool Corp.	1,517	262,244
		1,528,603
Household Products — 2.2%		
Church & Dwight Co. Inc.	1,766	155,355
Clorox Co. (The)	1,832	259,851
Colgate-Palmolive Co.	9,139	719,605
Kimberly-Clark Corp.	3,588	472,862
Procter & Gamble Co. (The)	29,668	4,121,182
		5,728,855
Independent Power and Renewable Electricity Producers — 0.1%		
Vistra Corp.	7,025	181,596
Industrial Conglomerates — 0.9%		
3M Co.	7,888	1,129,877
Honeywell International Inc.	6,598	1,269,851
		2,399,728
Insurance — 3.4%		
Aflac Inc.	10,555	604,801
Allstate Corp. (The)	6,355	743,344
American International Group Inc.	12,437	643,863
Aon PLC, Class A	2,894	842,270
Arch Capital Group Ltd.	3,882	172,361
Assurant Inc.	805	141,503
Chubb Ltd.	4,928	929,618
Fidelity National Financial Inc.	4,822	192,687
Hartford Financial Services Group Inc. (The)	5,177	333,761
Lincoln National Corp.	4,358	223,740
Loews Corp.	2,800	163,100
Marsh & McLennan Companies Inc.	2,887	473,353
MetLife Inc.	13,518	855,013
Principal Financial Group Inc.	4,705	314,953
Progressive Corp. (The)	2,446	281,437
Prudential Financial Inc.	7,193	719,228
Travelers Companies Inc. (The)	3,111	493,716
Willis Towers Watson PLC	2,628	543,838
		8,672,586
Interactive Media & Services — 6.0%		
Alphabet Inc., Class A ^(a)	42,143	4,902,074
Alphabet Inc., Class C, NVS ^(a)	38,995	4,548,377
Meta Platforms Inc, Class A ^(a)	35,302	5,616,548
Twitter Inc. ^(a)	9,453	393,339
		15,460,338
Internet & Direct Marketing Retail — 0.5%		
eBay Inc.	24,857	1,208,796
IT Services — 4.4%		
Accenture PLC, Class A	3,958	1,212,177
Automatic Data Processing Inc.	3,295	794,490
Cognizant Technology Solutions Corp., Class A	5,512	374,595
Fidelity National Information Services Inc.	4,817	492,105
Fiserv Inc. ^(a)	4,140	437,515
FleetCor Technologies Inc. ^(a)	940	206,885
Gartner Inc. ^(a)	991	263,091
Global Payments Inc.	3,618	442,554
GoDaddy Inc., Class A ^(a)	2,389	177,216
International Business Machines Corp.	10,375	1,356,946
Mastercard Inc., Class A	4,332	1,532,618

Security	Shares	Value
IT Services (continued)		
Paychex Inc.	1,863	\$ 238,986
PayPal Holdings Inc. ^(a)	7,261	628,294
VeriSign Inc. ^(a)	829	156,814
Visa Inc., Class A	12,731	2,700,372
Western Union Co. (The)	8,697	148,023
		11,162,681
Life Sciences Tools & Services — 0.4%		
Agilent Technologies Inc.	2,069	277,453
Mettler-Toledo International Inc. ^(a)	169	228,105
Thermo Fisher Scientific Inc.	1,035	619,354
		1,124,912
Machinery — 1.2%		
Caterpillar Inc.	4,105	813,816
Cummins Inc.	1,821	403,006
Deere & Co.	1,895	650,326
Illinois Tool Works Inc.	2,216	460,396
Otis Worldwide Corp.	2,288	178,853
Parker-Hannifin Corp.	726	209,879
Stanley Black & Decker Inc.	2,329	226,682
		2,942,958
Media — 1.8%		
Altice USA Inc., Class A ^(a)	44,255	465,120
Charter Communications Inc., Class A ^(a)	4,590	1,983,339
Comcast Corp., Class A	25,278	948,431
Fox Corp., Class A, NVS	4,554	150,783
Liberty Broadband Corp., Class C ^(a)	4,476	487,571
Liberty Media Corp.-Liberty SiriusXM, Class C, NVS ^(a)	4,619	183,929
Nexstar Media Group Inc., Class A	809	152,391
Omnicom Group Inc.	3,322	232,008
		4,603,572
Metals & Mining — 0.5%		
Freeport-McMoRan Inc.	6,538	206,274
Newmont Corp.	7,403	335,208
Nucor Corp.	4,668	633,915
Steel Dynamics Inc.	2,597	202,254
		1,377,651
Mortgage Real Estate Investment — 0.2%		
AGNC Investment Corp.	21,651	273,019
Annaly Capital Management Inc.	43,537	299,535
		572,554
Multi-Utilities — 0.8%		
Dominion Energy Inc.	10,000	819,800
DTE Energy Co.	1,383	180,205
Public Service Enterprise Group Inc.	3,663	240,549
Sempra Energy	2,875	476,675
WEC Energy Group Inc.	2,153	223,503
		1,940,732
Multiline Retail — 1.1%		
Dollar General Corp.	3,286	816,341
Dollar Tree Inc. ^(a)	992	164,037
Kohl's Corp.	4,622	134,685
Target Corp.	10,344	1,690,003
		2,805,066
Oil, Gas & Consumable Fuels — 4.3%		
APA Corp.	3,105	115,413
Chevron Corp.	13,804	2,260,819
ConocoPhillips	8,190	797,952
Devon Energy Corp.	6,185	388,727

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® U.S. Dividend and Buyback ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Oil, Gas & Consumable Fuels (continued)		
Diamondback Energy Inc.	986	\$ 126,228
EOG Resources Inc.	2,275	253,026
Exxon Mobil Corp.	36,037	3,493,066
Kinder Morgan Inc.	25,089	451,351
Marathon Oil Corp.	6,452	160,010
Marathon Petroleum Corp.	10,388	952,164
ONEOK Inc.	4,005	239,259
Phillips 66	3,642	324,138
Pioneer Natural Resources Co.	2,552	604,696
Valero Energy Corp.	2,742	303,731
Williams Companies Inc. (The)	12,468	425,034
		10,895,614
Paper & Forest Products — 0.1%		
Louisiana-Pacific Corp.	2,910	185,163
Personal Products — 0.3%		
Estee Lauder Companies Inc. (The), Class A	1,674	457,169
Herbalife Nutrition Ltd. (a)	9,338	227,941
		685,110
Pharmaceuticals — 4.3%		
Bristol-Myers Squibb Co.	33,524	2,473,401
Eli Lilly & Co.	3,039	1,001,928
Johnson & Johnson	19,375	3,381,325
Merck & Co. Inc.	18,872	1,686,024
Pfizer Inc.	43,392	2,191,730
Zoetis Inc.	1,503	274,373
		11,008,781
Professional Services — 0.1%		
Leidos Holdings Inc.	1,341	143,487
Verisk Analytics Inc.	1,105	210,226
		353,713
Road & Rail — 1.5%		
Avis Budget Group Inc. (a)	1,251	227,720
CSX Corp.	21,791	704,503
Norfolk Southern Corp.	3,456	868,043
Union Pacific Corp.	9,142	2,077,977
		3,878,243
Semiconductors & Semiconductor Equipment — 4.8%		
Advanced Micro Devices Inc. (a)	4,643	438,624
Analog Devices Inc.	5,004	860,488
Applied Materials Inc.	9,405	996,742
Broadcom Inc.	3,644	1,951,289
Intel Corp.	68,485	2,486,690
KLA Corp.	1,115	427,647
Lam Research Corp.	1,679	840,356
Microchip Technology Inc.	2,362	162,647
Micron Technology Inc.	4,522	279,731
NXP Semiconductors NV	4,103	754,460
Qorvo Inc. (a)	1,704	177,335
Qualcomm Inc.	9,344	1,355,441
Silicon Laboratories Inc. (a)	1,021	150,577
Skyworks Solutions Inc.	2,261	246,178
Texas Instruments Inc.	6,774	1,211,801
		12,340,006
Software — 6.8%		
Adobe Inc. (a)	2,229	914,158
Autodesk Inc. (a)	775	167,648
Cadence Design Systems Inc. (a)	891	165,797
Dropbox Inc., Class A (a)	7,988	181,647

Security	Shares	Value
Software (continued)		
Fair Isaac Corp. (a)	494	\$ 228,243
Fortinet Inc. (a)	2,549	152,048
Intuit Inc.	1,084	494,488
Microsoft Corp.	39,107	10,978,899
Oracle Corp.	48,698	3,790,652
Palo Alto Networks Inc. (a)	387	193,152
VMware Inc., Class A	1,084	125,961
		17,392,693
Specialty Retail — 4.3%		
Advance Auto Parts Inc.	1,373	265,840
AutoNation Inc. (a)	1,743	206,964
AutoZone Inc. (a)	359	767,323
Bath & Body Works Inc.	7,733	274,831
Best Buy Co. Inc.	8,304	639,325
Dick's Sporting Goods Inc.	2,086	195,229
Home Depot Inc. (The)	12,149	3,656,120
Lowe's Companies Inc.	15,494	2,967,566
O'Reilly Automotive Inc. (a)	864	607,902
Ross Stores Inc.	2,309	187,629
TJX Companies Inc. (The)	9,424	576,372
Tractor Supply Co.	1,003	192,054
Ulta Beauty, Inc. (a)	473	183,954
Williams-Sonoma Inc.	1,649	238,149
		10,959,258
Technology Hardware, Storage & Peripherals — 6.5%		
Apple Inc.	85,987	13,973,747
Dell Technologies Inc., Class C	6,318	284,689
Hewlett Packard Enterprise Co.	12,444	177,203
HP Inc.	42,070	1,404,717
NetApp Inc.	2,415	172,262
Seagate Technology Holdings PLC	5,964	477,001
Xerox Holdings Corp.	7,695	131,815
		16,621,434
Textiles, Apparel & Luxury Goods — 0.5%		
Crocs Inc. (a)	2,312	165,632
Nike Inc., Class B	6,827	784,559
Tapestry Inc.	5,554	186,781
VF Corp.	3,518	157,184
		1,294,156
Tobacco — 1.3%		
Altria Group Inc.	36,162	1,586,065
Philip Morris International Inc.	18,538	1,800,967
		3,387,032
Trading Companies & Distributors — 0.1%		
Fastenal Co.	2,964	152,231
WW Grainger Inc.	386	209,803
		362,034
Total Long-Term Investments — 99.7%		
(Cost: \$264,105,175)		254,668,332

Schedule of Investments (unaudited) (continued)

July 31, 2022

iShares® U.S. Dividend and Buyback ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Short-Term Securities		
Money Market Funds — 0.2%		
BlackRock Cash Funds: Treasury, SL Agency Shares, 1.81% ^{(b)(c)}	550,000	\$ 550,000
Total Short-Term Securities — 0.2% (Cost: \$550,000)		550,000
Total Investments in Securities — 99.9% (Cost: \$264,655,175)		255,218,332
Other Assets Less Liabilities — 0.1%		374,137
Net Assets — 100.0%		\$ 255,592,469

- (a) Non-income producing security.
(b) Affiliate of the Fund.
(c) Annualized 7-day yield as of period end.

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended July 31, 2022 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/22	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 07/31/22	Shares Held at 07/31/22	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Treasury, SL Agency Shares	\$490,000	\$60,000 ^(a)	\$ —	\$ —	\$ —	\$ 550,000	550,000	\$ 1,217	\$ —
BlackRock Inc.	922,028	68,625	(76,198)	8,605	57,289	980,349	1,465	7,364	—
				\$ 8,605	\$ 57,289	\$ 1,530,349		\$ 8,581	\$ —

(a) Represents net amount purchased (sold).

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/Unrealized Appreciation (Depreciation)
Long Contracts				
Micro E-Mini S&P 500 Index	45	09/16/22	\$ 930	\$ 57,305

Fair Value Hierarchy as of Period End

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

- Level 1 – Unadjusted price quotations in active markets/exchanges for identical assets or liabilities that each Fund has the ability to access;
- Level 2 – Other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs); and
- Level 3 – Unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the BlackRock Global Valuation Methodologies Committee's (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 judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the Global Valuation Committee in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds. There may not be a secondary market, and/or there are a limited number of investors. The categorization of a value determined for financial instruments

Fair Value Hierarchy as of Period End (continued)

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. For information about the Fund's policy regarding valuation of financial instruments, refer to its most recent financial statements.

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

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks	\$254,668,332	\$ —	\$ —	\$254,668,332
Money Market Funds	550,000	—	—	550,000
	<u>\$255,218,332</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$255,218,332</u>
Derivative financial instruments ^(a)				
Assets				
Futures Contracts	\$ 57,305	\$ —	\$ —	\$ 57,305

^(a) Derivative financial instruments are futures contracts. Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

Portfolio Abbreviations

NVS Non-Voting Shares