



2023 Quarterly Report (Unaudited)

iShares Trust

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Schedule of Investments (unaudited)

July 31, 2023

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

Security	Shares	Value
Common Stocks		
Aerospace & Defense — 2.1%		
BWX Technologies, Inc.	74,504	\$ 5,140,776
Curtiss-Wright Corp.	9,965	1,906,902
General Dynamics Corp.	315,479	70,534,795
HEICO Corp.	3,786	666,260
HEICO Corp., Class A	7,267	1,019,924
Huntington Ingalls Industries, Inc.	52,306	12,013,119
L3Harris Technologies, Inc.	264,062	50,037,108
Lockheed Martin Corp.	335,795	149,888,814
Northrop Grumman Corp.	135,057	60,100,365
RTX Corp.	1,994,214	175,351,237
		526,659,300
Air Freight & Logistics — 1.3%		
CH Robinson Worldwide, Inc.	179,309	17,963,176
Expeditors International of Washington, Inc.	107,933	13,739,871
Forward Air Corp.	15,269	1,814,568
United Parcel Service, Inc., Class B	1,568,178	293,453,149
		326,970,764
Automobile Components — 0.0%		
Gentex Corp.	230,351	7,735,187
Automobiles — 0.0%		
Thor Industries, Inc.	61,314	7,081,154
Banks — 8.4%		
Associated Banc-Corp.	433,236	8,209,822
Atlantic Union Bankshares Corp.	130,119	4,161,206
BancFirst Corp.	18,135	1,811,687
Bank of America Corp.	11,848,096	379,139,072
Bank OZK	213,981	9,357,389
BOK Financial Corp.	41,263	3,675,708
Cadence Bank	145,900	3,654,795
Cathay General Bancorp.	168,350	6,404,034
Citigroup, Inc.	4,680,195	223,058,094
Comerica, Inc.	485,773	26,212,311
Commerce Bancshares, Inc.	137,865	7,331,661
Community Bank System, Inc.	53,253	2,866,609
Cullen/Frost Bankers, Inc.	116,879	12,690,722
CVB Financial Corp.	398,863	7,526,545
East West Bancorp, Inc.	285,027	17,731,530
Fifth Third Bancorp	1,893,491	55,100,588
First Bancorp.	196,638	2,920,074
First Financial Bankshares, Inc.	173,782	5,663,555
First Horizon Corp.	1,584,763	21,600,320
Glacier Bancorp, Inc.	241,316	7,891,033
Home BancShares, Inc.	330,108	8,024,925
Independent Bank Corp.	33,994	2,048,138
JPMorgan Chase & Co.	4,742,497	749,124,826
M&T Bank Corp.	385,646	53,936,450
PNC Financial Services Group, Inc.	1,072,737	146,846,968
Popular, Inc.	142,242	10,319,657
Prosperity Bancshares, Inc.	186,654	11,818,931
Regions Financial Corp.	2,279,071	46,424,676
ServisFirst Bancshares, Inc.	67,339	4,018,792
Simmons First National Corp., Class A	177,423	3,582,170
SouthState Corp.	122,947	9,549,293
Synovus Financial Corp.	397,020	13,458,978
U.S. Bancorp.	4,573,658	181,482,749
UMB Financial Corp.	58,905	4,182,255
United Community Banks, Inc.	154,182	4,482,071
Wintrust Financial Corp.	79,231	6,683,927

Security	Shares	Value
Banks (continued)		
WSFS Financial Corp.	31,138	\$ 1,362,288
Zions Bancorp N.A.	448,816	17,167,212
		2,081,521,061
Beverages — 3.4%		
Brown-Forman Corp., Class A	41,785	3,004,759
Brown-Forman Corp., Class B, NVS	132,869	9,380,551
Coca-Cola Co.	6,762,775	418,818,656
Constellation Brands, Inc., Class A	134,713	36,749,707
PepsiCo, Inc.	2,000,334	374,982,612
		842,936,285
Biotechnology — 4.6%		
AbbVie, Inc.	4,361,716	652,425,479
Amgen, Inc.	1,169,354	273,804,239
Gilead Sciences, Inc.	2,796,304	212,910,587
		1,139,140,305
Broadline Retail — 0.0%		
Dillard's, Inc., Class A	880	301,875
Building Products — 0.5%		
A O Smith Corp.	127,495	9,259,962
AAON, Inc.	12,290	1,293,645
Advanced Drainage Systems, Inc.	18,501	2,256,937
Allegion PLC	80,997	9,465,309
Carlisle Cos., Inc.	37,978	10,527,502
Fortune Brands Innovations, Inc.	109,004	7,746,914
Lennox International, Inc.	25,224	9,268,307
Masco Corp.	265,410	16,105,079
Owens Corning	93,844	13,137,222
Simpson Manufacturing Co., Inc.	22,836	3,608,088
Trane Technologies PLC	221,202	44,116,527
UFP Industries, Inc.	38,715	3,978,353
		130,763,845
Capital Markets — 5.2%		
Ameriprise Financial, Inc.	101,663	35,424,472
Bank of New York Mellon Corp.	1,416,593	64,256,659
BlackRock, Inc. ⁽⁶⁾	251,132	185,548,878
CME Group, Inc., Class A	492,699	98,027,393
Cohen & Steers, Inc.	53,154	3,418,334
Evercore, Inc., Class A	51,999	7,022,985
FactSet Research Systems, Inc.	21,370	9,296,805
Goldman Sachs Group, Inc.	573,569	204,116,000
Hamilton Lane, Inc., Class A	43,890	3,881,193
Houlihan Lokey, Inc., Class A	66,112	6,601,283
Intercontinental Exchange, Inc.	493,218	56,621,426
Jefferies Financial Group, Inc.	386,770	14,229,268
MarketAxess Holdings, Inc.	22,608	6,086,526
Moody's Corp.	84,015	29,636,291
Morgan Stanley	2,662,705	243,797,270
Morningstar, Inc.	11,156	2,571,235
MSCI, Inc., Class A	53,401	29,268,020
Nasdaq, Inc.	276,039	13,937,209
Northern Trust Corp.	467,824	37,482,059
Raymond James Financial, Inc.	192,610	21,200,583
S&P Global, Inc.	180,065	71,037,443
SEI Investments Co.	86,387	5,441,517
State Street Corp.	670,957	48,604,125
Stifel Financial Corp.	143,571	9,122,501
T Rowe Price Group, Inc.	548,926	67,660,619
		1,274,290,094
Chemicals — 2.0%		
Air Products & Chemicals, Inc.	312,805	95,508,751

Schedule of Investments (unaudited) (continued)
July 31, 2023

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

Security	Shares	Value
Chemicals (continued)		
Albemarle Corp.....	48,557	\$ 10,307,680
Ashland, Inc.	49,313	4,505,236
Avient Corp.....	118,381	4,797,982
Balchem Corp.	9,800	1,320,452
Cabot Corp.....	67,449	4,788,879
Celanese Corp., Class A.....	134,644	16,883,011
Eastman Chemical Co.	256,676	21,966,332
Ecolab, Inc.	169,948	31,124,277
HB Fuller Co.....	37,020	2,740,591
Innospec, Inc.....	18,997	2,035,339
International Flavors & Fragrances, Inc.	579,330	49,017,111
Linde PLC	394,298	154,040,400
NewMarket Corp.....	9,185	4,148,864
PPG Industries, Inc.	232,975	33,525,102
Quaker Chemical Corp.....	6,810	1,364,588
RPM International, Inc.	146,659	15,151,341
Sensient Technologies Corp.....	52,798	3,381,184
Sherwin-Williams Co.....	134,372	37,153,858
Stepan Co.....	18,122	1,736,450
Westlake Corp.....	25,053	3,444,787
		498,942,215
Commercial Services & Supplies — 0.5%		
ABM Industries, Inc.	68,508	3,170,550
Brady Corp., Class A, NVS.....	48,086	2,480,276
Cintas Corp.....	47,627	23,910,659
MSA Safety, Inc.....	27,487	4,562,842
Republic Services, Inc.	163,960	24,775,996
Tetra Tech, Inc.....	20,333	3,440,547
Waste Management, Inc.	366,137	59,969,579
		122,310,449
Communications Equipment — 1.7%		
Cisco Systems, Inc.	7,321,145	380,992,386
Motorola Solutions, Inc.....	119,509	34,254,864
		415,247,250
Construction & Engineering — 0.1%		
Comfort Systems U.S.A., Inc.	10,251	1,783,367
MDU Resources Group, Inc.	497,309	11,000,475
		12,783,842
Construction Materials — 0.1%		
Martin Marietta Materials, Inc.....	22,369	9,986,864
Vulcan Materials Co.....	64,205	14,157,202
		24,144,066
Consumer Finance — 0.6%		
American Express Co.....	473,422	79,951,507
Discover Financial Services.....	376,494	39,738,942
FirstCash Holdings, Inc.	31,591	3,009,991
Nelnet, Inc., Class A.....	11,386	1,123,570
Synchrony Financial.....	674,596	23,300,546
		147,124,556
Consumer Staples Distribution & Retail — 2.3%		
Casey's General Stores, Inc.....	15,546	3,927,852
Costco Wholesale Corp.....	201,191	112,801,758
Dollar General Corp.....	192,356	32,481,234
Kroger Co.	849,216	41,305,866
Sysco Corp.....	778,760	59,427,176
Target Corp.....	858,797	117,200,027
Walmart, Inc.....	1,212,176	193,778,455
		560,922,368

Security	Shares	Value
Containers & Packaging — 0.2%		
AptarGroup, Inc.....	50,019	\$ 6,075,308
Avery Dennison Corp.	80,140	14,746,561
Ball Corp.	269,275	15,803,750
Silgan Holdings, Inc.....	73,186	3,209,206
Sonoco Products Co.	183,965	10,787,708
		50,622,533
Distributors — 0.2%		
Genuine Parts Co.....	198,022	30,835,986
Pool Corp.	29,314	11,278,268
		42,114,254
Diversified Consumer Services — 0.1%		
Graham Holdings Co., Class B.....	2,623	1,539,045
H&R Block, Inc.	314,661	10,575,756
Service Corp. International.....	144,543	9,633,791
		21,748,592
Electric Utilities — 4.0%		
ALLETE, Inc.....	141,232	8,110,954
Alliant Energy Corp.	486,147	26,125,540
American Electric Power Co., Inc.	1,146,024	97,114,074
Duke Energy Corp.	1,919,713	179,723,531
Edison International	932,665	67,114,573
Entergy Corp.	487,443	50,060,396
Evergy, Inc.	536,631	32,181,761
Eversource Energy	746,185	53,971,561
IDACORP, Inc.....	87,328	8,979,065
MGE Energy, Inc.....	46,525	3,733,166
NextEra Energy, Inc.....	2,849,148	208,842,548
Otter Tail Corp.	57,130	4,628,101
PNM Resources, Inc.....	153,352	6,873,237
Portland General Electric Co.	191,959	9,150,686
Southern Co.....	2,471,831	178,812,255
Xcel Energy, Inc.	1,003,565	62,953,632
		998,375,080
Electrical Equipment — 0.9%		
AMETEK, Inc.	86,144	13,662,438
Eaton Corp. PLC	412,509	84,696,348
Emerson Electric Co.....	805,064	73,542,597
Hubbell, Inc.....	44,724	13,953,888
nVent Electric PLC	141,914	7,504,412
Regal Rexnord Corp.	35,631	5,564,850
Rockwell Automation, Inc.....	103,307	34,741,111
		233,665,644
Electronic Equipment, Instruments & Components — 0.7%		
Amphenol Corp., Class A	359,582	31,754,686
Avnet, Inc.	132,706	6,436,241
Badger Meter, Inc.....	12,412	2,043,512
CDW Corp.	105,178	19,675,649
Cognex Corp.	55,863	3,051,237
Corning, Inc.....	1,521,564	51,641,882
Littelfuse, Inc.	13,170	4,011,582
National Instruments Corp.....	143,853	8,487,327
TD SYNNEX Corp.	35,356	3,489,991
TE Connectivity Ltd.	331,037	47,500,499
		178,092,606
Financial Services — 1.6%		
Equitable Holdings, Inc.....	596,891	17,124,803
Fidelity National Information Services, Inc.....	1,274,634	76,962,401
Jack Henry & Associates, Inc.....	55,110	9,234,783
Mastercard, Inc., Class A	294,745	116,212,059

Schedule of Investments (unaudited) (continued)
July 31, 2023

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

Security	Shares	Value
Financial Services (continued)		
Visa, Inc., Class A	738,383	\$ 175,535,790
Walker & Dunlop, Inc.	55,930	5,088,511
		400,158,347
Food Products — 1.6%		
Archer-Daniels-Midland Co.	761,089	64,662,121
Flowers Foods, Inc.	378,475	9,352,117
Hershey Co.	136,399	31,550,453
Hormel Foods Corp.	449,027	18,356,224
Ingredion, Inc.	98,929	11,006,841
J & J Snack Foods Corp.	17,240	2,763,917
J M Smucker Co.	167,513	25,235,833
Kellogg Co.	523,856	35,040,728
Lamb Weston Holdings, Inc.	81,723	8,468,955
Lancaster Colony Corp.	20,018	3,856,067
McCormick & Co., Inc., NVS	246,530	22,059,504
Mondelez International, Inc., Class A	1,651,722	122,442,152
Tyson Foods, Inc., Class A	605,734	33,751,498
		388,546,410
Gas Utilities — 0.3%		
Atmos Energy Corp.	207,565	25,262,736
Chesapeake Utilities Corp.	16,827	1,989,624
National Fuel Gas Co.	185,052	9,828,112
New Jersey Resources Corp.	169,953	7,596,899
ONE Gas, Inc.	101,729	8,049,816
Southwest Gas Holdings, Inc.	145,772	9,612,206
Spire, Inc.	128,912	8,194,936
UGI Corp.	577,049	15,574,552
		86,108,881
Ground Transportation — 1.5%		
CSX Corp.	1,615,793	53,838,223
JB Hunt Transport Services, Inc.	45,092	9,196,062
Landstar System, Inc.	13,312	2,710,190
Norfolk Southern Corp.	320,569	74,881,713
Old Dominion Freight Line, Inc.	26,011	10,911,354
Ryder System, Inc.	84,037	8,584,379
Schneider National, Inc., Class B	30,649	944,296
Union Pacific Corp.	898,142	208,386,907
Werner Enterprises, Inc.	40,984	1,927,068
		371,380,192
Health Care Equipment & Supplies — 2.6%		
Abbott Laboratories	1,989,684	221,511,520
Baxter International, Inc.	787,691	35,627,264
Becton Dickinson & Co.	233,058	64,934,620
DENTSPLY SIRONA, Inc.	173,255	7,193,547
Medtronic PLC	2,482,255	217,842,699
ResMed, Inc.	68,965	15,334,368
STERIS PLC	51,827	11,689,580
Stryker Corp.	206,962	58,655,100
		632,788,698
Health Care Providers & Services — 2.4%		
AmerisourceBergen Corp.	103,574	19,357,981
Cardinal Health, Inc.	347,816	31,814,730
Chemed Corp.	2,478	1,291,261
Elevance Health, Inc.	174,687	82,387,630
Encompass Health Corp.	61,725	4,075,702
Ensign Group, Inc.	8,713	844,028
HCA Healthcare, Inc.	105,994	28,916,223
Humana, Inc.	50,133	22,902,258
McKesson Corp.	43,620	17,552,688

Security	Shares	Value
Health Care Providers & Services (continued)		
Quest Diagnostics, Inc.	132,483	\$ 17,913,026
UnitedHealth Group, Inc.	727,367	368,316,828
		595,372,355
Hotels, Restaurants & Leisure — 1.9%		
Domino's Pizza, Inc.	32,672	12,962,289
McDonald's Corp.	898,339	263,392,995
Starbucks Corp.	1,415,108	143,732,520
Texas Roadhouse, Inc.	75,232	8,392,130
Wingstop, Inc.	7,473	1,259,798
Yum! Brands, Inc.	291,521	40,133,696
		469,873,428
Household Durables — 0.2%		
DR Horton, Inc.	157,220	19,970,084
Garmin Ltd.	241,522	25,574,765
		45,544,849
Household Products — 3.0%		
Church & Dwight Co., Inc.	164,939	15,779,714
Colgate-Palmolive Co.	1,211,671	92,402,030
Kimberly-Clark Corp.	670,517	86,563,745
Procter & Gamble Co.	3,486,306	544,909,628
WD-40 Co.	15,357	3,524,432
		743,179,549
Independent Power and Renewable Electricity Producers — 0.1%		
AES Corp.	1,224,683	26,489,893
Industrial Conglomerates — 0.6%		
Honeywell International, Inc.	789,065	153,181,188
Insurance — 3.0%		
Aflac, Inc.	782,570	56,611,114
Allstate Corp.	474,895	53,511,169
American Equity Investment Life Holding Co. ^(b)	34,068	1,828,430
American Financial Group, Inc.	84,669	10,296,597
Aon PLC, Class A	91,752	29,223,012
Arthur J. Gallagher & Co.	130,531	28,038,059
Assurant, Inc.	67,337	9,057,500
Assured Guaranty Ltd.	70,337	4,204,746
Axis Capital Holdings Ltd.	140,350	7,736,092
Brown & Brown, Inc.	96,616	6,806,597
Chubb Ltd.	406,722	83,138,044
Cincinnati Financial Corp.	262,017	28,187,789
CNO Financial Group, Inc.	153,610	3,950,849
Erie Indemnity Co., Class A, NVS	31,267	6,940,023
Everest Group Ltd.	45,982	16,576,971
First American Financial Corp.	212,965	13,497,722
Globe Life, Inc.	42,693	4,788,874
Hanover Insurance Group, Inc.	56,414	6,401,861
Hartford Financial Services Group, Inc.	423,210	30,420,335
Kinsale Capital Group, Inc.	2,142	798,173
Marsh & McLennan Cos., Inc.	379,858	71,572,844
MetLife, Inc.	1,420,710	89,462,109
Old Republic International Corp.	602,022	16,597,747
Primerica, Inc.	30,280	6,440,556
Principal Financial Group, Inc.	463,450	37,015,751
Reinsurance Group of America, Inc.	84,270	11,827,294
RenaissanceRe Holdings Ltd.	22,336	4,171,471
RLI Corp.	18,986	2,532,922
Selective Insurance Group, Inc.	41,486	4,280,940
Travelers Cos., Inc.	277,308	47,866,134
Unum Group	314,820	15,303,400

Schedule of Investments (unaudited) (continued)
July 31, 2023

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

Security	Shares	Value
Insurance (continued)		
W. R. Berkley Corp.	80,087	\$ 4,940,567
Willis Towers Watson PLC	90,601	19,146,709
		<u>733,172,401</u>
IT Services — 0.7%		
Accenture PLC, Class A	515,834	163,184,086
Leisure Products — 0.1%		
Acushnet Holdings Corp.	29,536	1,761,231
Brunswick Corp.	77,241	6,666,671
Polaris, Inc.	68,626	9,322,156
		<u>17,750,058</u>
Life Sciences Tools & Services — 0.4%		
Agilent Technologies, Inc.	131,148	15,969,892
Danaher Corp.	169,811	43,311,994
Thermo Fisher Scientific, Inc.	59,757	32,786,275
West Pharmaceutical Services, Inc.	9,875	3,634,395
		<u>95,702,556</u>
Machinery — 2.5%		
AGCO Corp.	33,158	4,413,330
Caterpillar, Inc.	603,075	159,917,398
Cummins, Inc.	222,728	58,087,462
Donaldson Co., Inc.	103,224	6,485,564
Dover Corp.	111,463	16,270,254
Franklin Electric Co., Inc.	20,660	2,041,621
Graco, Inc.	109,060	8,651,730
Hillenbrand, Inc.	73,745	3,830,315
IDEX Corp.	49,281	11,128,143
Illinois Tool Works, Inc.	349,670	92,075,104
Ingersoll Rand, Inc.	30,428	1,986,036
ITT, Inc.	62,786	6,253,486
Kadant, Inc.	4,074	907,891
Lincoln Electric Holdings, Inc.	44,322	8,895,869
Nordson Corp.	36,009	9,060,224
Oshkosh Corp.	71,580	6,590,371
Otis Worldwide Corp.	366,937	33,376,590
PACCAR, Inc.	388,473	33,459,179
Parker-Hannifin Corp.	119,951	49,181,110
Pentair PLC	138,309	9,612,475
Snap-on, Inc.	72,325	19,704,223
Stanley Black & Decker, Inc.	311,057	30,878,628
Terex Corp.	40,846	2,394,801
Timken Co.	59,271	5,503,905
Toro Co.	77,108	7,838,028
Watts Water Technologies, Inc., Class A	12,558	2,342,444
Xylem, Inc.	166,983	18,827,333
		<u>609,713,514</u>
Marine Transportation — 0.0%		
Matson, Inc.	40,398	3,775,597
Media — 1.6%		
Cable One, Inc.	4,765	3,449,574
Comcast Corp., Class A	6,877,249	311,264,290
Interpublic Group of Cos., Inc.	694,627	23,777,082
John Wiley & Sons, Inc., Class A	84,130	2,879,770
Nexstar Media Group, Inc., Class A	69,271	12,934,281
Omnicom Group, Inc.	339,500	28,728,490
Sirius XM Holdings, Inc.	1,038,617	5,296,947
		<u>388,330,434</u>
Metals & Mining — 0.4%		
Nucor Corp.	197,805	34,040,262
Reliance Steel & Aluminum Co.	53,434	15,648,681

Security	Shares	Value
Metals & Mining (continued)		
Royal Gold, Inc.	50,047	\$ 6,012,647
Southern Copper Corp.	272,471	23,824,864
Steel Dynamics, Inc.	160,429	17,098,523
Worthington Industries, Inc.	34,930	2,606,477
		<u>99,231,454</u>
Multi-Utilities — 1.7%		
Ameren Corp.	441,920	37,859,286
Black Hills Corp.	148,815	8,978,009
CMS Energy Corp.	534,789	32,659,564
Consolidated Edison, Inc.	702,864	66,673,679
DTE Energy Co.	376,233	43,003,432
NiSource, Inc.	847,753	23,601,444
Public Service Enterprise Group, Inc.	1,031,613	65,115,413
Sempra	573,766	85,502,609
WEC Energy Group, Inc.	623,607	56,037,325
		<u>419,430,761</u>
Oil, Gas & Consumable Fuels — 6.9%		
Chevron Corp.	3,823,049	625,680,199
ConocoPhillips	1,354,728	159,478,580
EOG Resources, Inc.	948,942	125,763,283
Exxon Mobil Corp.	6,258,203	671,129,690
Phillips 66	1,100,253	122,733,222
Texas Pacific Land Corp.	3,315	4,993,385
		<u>1,709,778,359</u>
Paper & Forest Products — 0.0%		
Louisiana-Pacific Corp.	62,181	4,733,839
Personal Care Products — 0.2%		
Estee Lauder Cos., Inc., Class A	192,362	34,625,160
Inter Parfums, Inc.	20,259	3,029,936
		<u>37,655,096</u>
Pharmaceuticals — 8.6%		
Bristol-Myers Squibb Co.	4,230,754	263,110,592
Eli Lilly & Co.	464,551	211,161,657
Johnson & Johnson	4,225,606	707,915,773
Merck & Co., Inc.	3,876,388	413,416,780
Perrigo Co. PLC	253,056	9,271,972
Pfizer, Inc.	13,461,500	485,421,690
Zoetis, Inc., Class A	243,479	45,795,965
		<u>2,136,094,429</u>
Professional Services — 0.9%		
Automatic Data Processing, Inc.	544,494	134,631,586
Booz Allen Hamilton Holding Corp., Class A	136,458	16,522,335
Broadridge Financial Solutions, Inc.	126,980	21,322,482
Exponent, Inc.	30,893	2,767,395
Genpact Ltd.	145,449	5,249,254
Insperty, Inc.	35,487	4,175,046
ManpowerGroup, Inc.	109,208	8,614,327
Robert Half, Inc.	161,228	11,955,056
SS&C Technologies Holdings, Inc.	172,789	10,064,959
		<u>215,302,440</u>
Semiconductors & Semiconductor Equipment — 5.9%		
Analog Devices, Inc.	549,157	109,573,296
Applied Materials, Inc.	454,594	68,911,905
Broadcom, Inc.	551,656	495,745,664
KLA Corp.	88,441	45,454,252
Lam Research Corp.	86,742	62,323,260
Microchip Technology, Inc.	589,755	55,401,585
Monolithic Power Systems, Inc.	20,510	11,475,140
NXP Semiconductors NV	320,631	71,494,300

Schedule of Investments (unaudited) (continued)
July 31, 2023

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

Security	Shares	Value
Semiconductors & Semiconductor Equipment (continued)		
Power Integrations, Inc.....	29,152	\$ 2,831,825
QUALCOMM, Inc.....	1,761,636	232,835,430
Skyworks Solutions, Inc.....	214,710	24,556,383
Texas Instruments, Inc.....	1,486,098	267,497,640
Universal Display Corp.....	23,316	3,401,338
		<u>1,451,502,018</u>
Software — 3.9%		
Dolby Laboratories, Inc., Class A.....	45,120	3,998,083
Intuit, Inc.....	117,949	60,354,503
Microsoft Corp.....	2,160,131	725,631,206
Oracle Corp.....	1,328,619	155,754,005
Roper Technologies, Inc.....	36,873	18,180,233
		<u>963,918,030</u>
Specialty Retail — 3.4%		
Best Buy Co., Inc.....	542,961	45,092,911
Dick's Sporting Goods, Inc.....	100,238	14,133,558
Group 1 Automotive, Inc.....	6,489	1,677,601
Home Depot, Inc.....	1,606,024	536,155,052
Lithia Motors, Inc., Class A.....	12,047	3,740,955
Lowe's Cos., Inc.....	683,829	160,200,620
Penske Automotive Group, Inc.....	24,762	3,997,082
Ross Stores, Inc.....	258,413	29,624,466
Tractor Supply Co.....	119,398	26,743,958
Valvoline, Inc.....	139,635	5,301,941
Williams-Sonoma, Inc.....	104,835	14,534,325
		<u>841,202,469</u>
Technology Hardware, Storage & Peripherals — 3.5%		
Apple Inc.....	3,804,878	747,468,283
Hewlett Packard Enterprise Co.....	2,225,501	38,679,208
HP, Inc.....	1,725,635	56,652,597
NetApp, Inc.....	347,136	27,080,079
		<u>869,880,167</u>
Textiles, Apparel & Luxury Goods — 0.5%		
Carter's, Inc.....	96,262	7,220,612
Columbia Sportswear Co.....	31,039	2,439,976
NIKE, Inc., Class B.....	898,736	99,211,467
Steven Madden Ltd.....	108,747	3,629,975
		<u>112,502,030</u>

Security	Shares	Value
Trading Companies & Distributors — 0.5%		
Air Lease Corp., Class A.....	115,883	\$ 4,906,486
Applied Industrial Technologies, Inc.....	22,747	3,298,087
Boise Cascade Co.....	21,904	2,266,845
Fastenal Co.....	846,029	49,585,760
GATX Corp.....	34,680	4,347,485
McGrath RentCorp.....	26,855	2,588,285
MSC Industrial Direct Co., Inc., Class A.....	89,160	8,998,027
Rush Enterprises, Inc., Class A.....	35,677	2,307,588
Rush Enterprises, Inc., Class B.....	6,515	447,646
Watsco, Inc.....	53,059	20,066,383
WW Grainger, Inc.....	27,189	20,078,805
		<u>118,891,397</u>
Water Utilities — 0.2%		
American States Water Co.....	38,212	3,378,323
American Water Works Co., Inc.....	210,538	31,039,617
California Water Service Group.....	56,491	2,995,153
Essential Utilities, Inc.....	377,321	15,956,905
SJW Group.....	31,409	2,213,078
		<u>55,583,076</u>
Total Long-Term Investments — 99.6%		
(Cost: \$20,639,135,442).....		<u>24,603,451,326</u>
Short-Term Securities		
Money Market Funds — 0.3%		
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.22% ^{(a)(c)}	59,945,334	59,945,334
Total Short-Term Securities — 0.3%		
(Cost: \$59,945,334).....		<u>59,945,334</u>
Total Investments — 99.9%		
(Cost: \$20,699,080,776).....		24,663,396,660
Other Assets Less Liabilities — 0.1%		
		<u>36,254,413</u>
Net Assets — 100.0%		
		<u>\$ 24,699,651,073</u>

- (a) Affiliate of the Fund.
(b) Non-income producing security.
(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, 2023 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/23	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 07/31/23	Shares Held at 07/31/23	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash									
Funds: Institutional, SL									
Agency Shares ^(a)	\$ 644,774	\$ —	\$ (645,148) ^(b)	\$ 374	\$ —	\$ —	—	\$ 155,920 ^(c)	\$ —
BlackRock Cash									
Funds: Treasury, SL									
Agency Shares	46,636,422	13,308,912 ^(b)	—	—	—	59,945,334	59,945,334	677,098	—
BlackRock, Inc.....	162,805,601	8,660,644	(2,605,055)	679,372	16,008,316	185,548,878	251,132	1,213,235	—
				<u>\$ 679,746</u>	<u>\$ 16,008,316</u>	<u>\$ 245,494,212</u>		<u>\$ 2,046,253</u>	<u>\$ —</u>

^(a) As of period end, the entity is no longer held.

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

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

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
S&P 500 E-Mini Index	405	09/15/23	\$ 93,444	<u>\$ 3,834,754</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 Valuation Committee's assumptions used in determining the fair value of financial instruments).

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the Valuation Committee in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds. 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.

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>
Assets				
Investments				
Long-Term Investments				
Common Stocks	\$ 24,603,451,326	\$ —	\$ —	\$ 24,603,451,326
Short-Term Securities				
Money Market Funds	59,945,334	—	—	59,945,334
	<u>\$ 24,663,396,660</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 24,663,396,660</u>
Derivative Financial Instruments ^(a)				
Assets				
Equity Contracts	\$ 3,834,754	\$ —	\$ —	\$ 3,834,754

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

Portfolio Abbreviation

NVS Non-Voting Shares
 S&P Standard & Poor's

Schedule of Investments (unaudited)

July 31, 2023

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

Security	Shares	Value
Common Stocks		
Aerospace & Defense — 2.0%		
General Dynamics Corp.	2,885	\$ 645,028
Huntington Ingalls Industries, Inc.	343	78,777
L3Harris Technologies, Inc.	4,777	905,194
Lockheed Martin Corp.	4,907	2,190,338
RTX Corp.	17,509	1,539,566
		5,358,903
Air Freight & Logistics — 1.3%		
CH Robinson Worldwide, Inc.	3,988	399,518
FedEx Corp.	3,409	920,259
United Parcel Service, Inc., Class B	11,382	2,129,914
		3,449,691
Automobile Components — 0.1%		
Autoliv, Inc.	877	88,516
Dana, Inc.	1,450	27,521
LCI Industries	280	38,155
Lear Corp.	630	97,499
		251,691
Automobiles — 0.6%		
Ford Motor Co.	109,904	1,451,832
Harley-Davidson, Inc.	2,362	91,197
Thor Industries, Inc.	498	57,514
		1,600,543
Banks — 8.8%		
Associated Banc-Corp.	3,038	57,570
Atlantic Union Bankshares Corp.	1,232	39,399
Bank of America Corp.	143,036	4,577,152
Bank OZK	2,759	120,651
BOK Financial Corp.	448	39,908
Cadence Bank	353	8,843
Cathay General Bancorp.	2,259	85,932
Citigroup, Inc.	40,669	1,938,285
Citizens Financial Group, Inc.	9,783	315,600
Columbia Banking System, Inc.	2,517	56,255
Comerica, Inc.	3,759	202,836
Commerce Bancshares, Inc.	1,411	75,037
Cullen/Frost Bankers, Inc.	539	58,525
CVB Financial Corp.	2,677	50,515
East West Bancorp, Inc.	1,417	88,152
Eastern Bankshares, Inc.	3,283	46,356
Fifth Third Bancorp	13,947	405,858
First Financial Bankshares, Inc.	856	27,897
First Hawaiian, Inc.	2,459	50,877
First Horizon Corp.	9,797	133,533
First Interstate BancSystem, Inc., Class A	2,400	68,952
FNB Corp.	5,570	71,240
Glacier Bancorp, Inc.	982	32,111
Hancock Whitney Corp.	749	32,964
Home BancShares, Inc.	2,289	55,646
Huntington Bancshares, Inc.	24,552	300,516
International Bancshares Corp.	649	32,216
JPMorgan Chase & Co.	34,412	5,435,720
KeyCorp	26,269	323,371
M&T Bank Corp.	3,586	501,538
New York Community Bancorp, Inc., Class A	10,406	144,331
Old National Bancorp	4,430	75,443
Pacific Premier Bancorp, Inc.	361	9,220
PNC Financial Services Group, Inc.	8,832	1,209,012
Popular, Inc.	2,415	175,208
Prosperity Bancshares, Inc.	1,228	77,757

Security	Shares	Value
Banks (continued)		
Regions Financial Corp.	13,747	\$ 280,026
ServisFirst Bancshares, Inc.	243	14,502
Simmons First National Corp., Class A	911	18,393
SouthState Corp.	1,013	78,680
Synovus Financial Corp.	2,387	80,919
Truist Financial Corp.	23,210	771,036
U.S. Bancorp	21,081	836,494
UMB Financial Corp.	367	26,057
United Bankshares, Inc.	1,685	56,346
United Community Banks, Inc.	781	22,704
Valley National Bancorp.	5,705	58,533
Webster Financial Corp.	2,553	120,808
Wells Fargo & Co.	88,730	4,095,777
		23,384,701
Beverages — 1.8%		
Coca-Cola Co.	34,900	2,161,357
Keurig Dr Pepper, Inc.	7,934	269,835
Molson Coors Beverage Co., Class B	1,399	97,608
PepsiCo, Inc.	11,554	2,165,913
		4,694,713
Biotechnology — 3.0%		
AbbVie, Inc.	25,596	3,828,650
Amgen, Inc.	12,585	2,946,778
Gilead Sciences, Inc.	16,930	1,289,050
		8,064,478
Broadline Retail — 0.0%		
Nordstrom, Inc.	1,661	38,386
Building Products — 0.6%		
A O Smith Corp.	2,203	160,004
Fortune Brands Innovations, Inc.	2,952	209,798
Johnson Controls International PLC	9,708	675,191
Masco Corp.	5,829	353,704
Owens Corning	2,121	296,919
		1,695,616
Capital Markets — 4.3%		
Ameriprise Financial, Inc.	1,846	643,239
Ares Management Corp., Class A	105	10,418
Artisan Partners Asset Management, Inc., Class A	1,047	43,440
Bank of New York Mellon Corp.	18,071	819,701
BlackRock, Inc. ^(a)	1,648	1,217,625
Blackstone, Inc., Class A, NVS	9,503	995,819
Blue Owl Capital, Inc., Class A	4,105	50,574
Carlyle Group, Inc.	3,194	113,866
CME Group, Inc., Class A	3,400	676,464
Cohen & Steers, Inc.	338	21,737
Federated Hermes, Inc., Class B	1,897	64,176
Franklin Resources, Inc.	3,754	109,767
Goldman Sachs Group, Inc.	5,061	1,801,058
Hamilton Lane, Inc., Class A	450	39,793
Houlihan Lokey, Inc., Class A	753	75,187
Invesco Ltd.	7,191	120,809
Janus Henderson Group PLC	2,584	75,840
Jefferies Financial Group, Inc.	5,575	205,104
Moelis & Co., Class A	1,506	73,538
Morgan Stanley	33,558	3,072,570
Northern Trust Corp.	2,299	184,196
State Street Corp.	4,911	355,753
Stifel Financial Corp.	1,382	87,812
T Rowe Price Group, Inc.	3,937	485,275
		11,343,761

Schedule of Investments (unaudited) (continued)
July 31, 2023

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

Security	Shares	Value
Chemicals — 2.0%		
Air Products & Chemicals, Inc.	1,507	\$ 460,132
Ashland, Inc.	1,483	135,487
Avient Corp.	748	30,317
Celanese Corp., Class A	1,533	192,223
CF Industries Holdings, Inc.	5,549	455,462
Chemours Co.	4,148	153,393
Dow, Inc.	18,669	1,054,239
DuPont de Nemours, Inc.	14,656	1,137,745
Eastman Chemical Co.	4,679	400,429
International Flavors & Fragrances, Inc.	2,930	247,907
LyondellBasell Industries NV, Class A	4,997	494,003
Mosaic Co.	12,050	491,158
NewMarket Corp.	152	68,658
Scotts Miracle-Gro Co.	1,014	71,021
		5,392,174
Communications Equipment — 4.5%		
Cisco Systems, Inc.	221,511	11,527,433
Juniper Networks, Inc.	18,643	518,275
		12,045,708
Construction & Engineering — 0.0%		
MDU Resources Group, Inc.	2,096	46,364
Consumer Finance — 0.3%		
Discover Financial Services	7,072	746,450
Consumer Staples Distribution & Retail — 1.3%		
Kroger Co.	11,659	567,094
Sysco Corp.	5,699	434,891
Target Corp.	14,345	1,957,662
Walgreens Boots Alliance, Inc.	13,781	413,016
		3,372,663
Containers & Packaging — 0.5%		
Amcor PLC	34,519	354,165
Crown Holdings, Inc.	3,288	304,995
Greif, Inc., Class A, NVS	329	24,336
Greif, Inc., Class B	105	8,302
Packaging Corp. of America	1,837	281,704
Sealed Air Corp.	2,941	134,169
Sonoco Products Co.	1,444	84,676
Westrock Co.	6,055	201,571
		1,393,918
Distributors — 0.2%		
Genuine Parts Co.	1,571	244,636
LKQ Corp.	6,247	342,273
		586,909
Diversified Consumer Services — 0.1%		
ADT, Inc.	1,607	10,253
H&R Block, Inc.	3,299	110,879
Service Corp. International	3,587	239,074
		360,206
Diversified REITs — 0.1%		
WP Carey, Inc.	2,295	154,981
Diversified Telecommunication Services — 2.0%		
AT&T Inc.	152,323	2,211,730
Cogent Communications Holdings, Inc.	760	46,543
Verizon Communications, Inc.	89,941	3,065,189
		5,323,462
Electric Utilities — 1.6%		
Alliant Energy Corp.	2,247	120,754
American Electric Power Co., Inc.	3,525	298,709

Security	Shares	Value
Electric Utilities (continued)		
Duke Energy Corp.	9,807	\$ 918,131
Edison International	4,584	329,865
Entergy Corp.	903	92,738
Evergy, Inc.	2,448	146,807
Eversource Energy	3,292	238,110
Exelon Corp.	7,988	334,378
FirstEnergy Corp.	2,780	109,504
Hawaiian Electric Industries, Inc.	1,173	45,031
IDACORP, Inc.	503	51,718
NRG Energy, Inc.	5,612	213,200
OGE Energy Corp.	2,768	100,063
Pinnacle West Capital Corp.	1,404	116,279
PNM Resources, Inc.	857	38,411
Portland General Electric Co.	241	11,488
PPL Corp.	12,618	347,374
Southern Co.	8,468	612,575
Xcel Energy, Inc.	3,363	210,961
		4,336,096
Electrical Equipment — 0.3%		
Emerson Electric Co.	9,112	832,381
Electronic Equipment, Instruments & Components — 0.5%		
Avnet, Inc.	6,093	295,511
Corning, Inc.	32,275	1,095,413
		1,390,924
Energy Equipment & Services — 0.2%		
Baker Hughes Co., Class A	11,663	417,419
Helmerich & Payne, Inc.	2,170	97,151
Patterson-UTI Energy, Inc.	3,059	48,454
		563,024
Entertainment — 0.0%		
Warner Music Group Corp., Class A	851	26,849
Financial Services — 1.4%		
Apollo Global Management, Inc.	3,457	282,472
Enact Holdings, Inc.	198	5,386
Essent Group Ltd.	1,309	64,926
Fidelity National Information Services, Inc.	48,717	2,941,533
MGIC Investment Corp.	7,411	124,060
TFS Financial Corp.	1,440	20,894
Voya Financial, Inc.	2,847	211,418
Walker & Dunlop, Inc.	356	32,389
		3,683,078
Food Products — 1.2%		
Archer-Daniels-Midland Co.	7,248	615,790
Bunge Ltd.	1,648	179,088
Cal-Maine Foods, Inc.	1,214	56,075
Campbell Soup Co.	2,559	117,253
Conagra Brands, Inc.	6,243	204,833
Flowers Foods, Inc.	2,374	58,661
General Mills, Inc.	8,758	654,573
Hormel Foods Corp.	2,220	90,754
Ingredion, Inc.	712	79,217
J M Smucker Co.	1,398	210,609
Kellogg Co.	2,581	172,643
Kraft Heinz Co.	10,055	363,790
Tyson Foods, Inc., Class A	6,071	338,276
		3,141,562
Gas Utilities — 0.1%		
National Fuel Gas Co.	906	48,118
New Jersey Resources Corp.	808	36,117

Schedule of Investments (unaudited) (continued)
July 31, 2023

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

Security	Shares	Value
Gas Utilities (continued)		
ONE Gas, Inc.	220	\$ 17,408
Spire, Inc.	570	36,235
UGI Corp.	3,033	81,861
		<u>219,739</u>
Ground Transportation — 1.8%		
Norfolk Southern Corp.	5,601	1,308,338
Ryder System, Inc.	1,532	156,494
Union Pacific Corp.	13,825	3,207,676
		<u>4,672,508</u>
Health Care Equipment & Supplies — 0.7%		
Baxter International, Inc.	5,358	242,342
Medtronic PLC	19,323	1,695,787
		<u>1,938,129</u>
Health Care Providers & Services — 2.0%		
Cardinal Health, Inc.	6,150	562,541
Cigna Group	8,729	2,575,928
CVS Health Corp.	19,231	1,436,363
Patterson Cos., Inc.	1,414	46,506
Premier, Inc., Class A	2,603	72,233
Quest Diagnostics, Inc.	4,084	552,198
		<u>5,245,769</u>
Health Care REITs — 0.3%		
Healthpeak Properties, Inc.	7,300	159,359
Medical Properties Trust, Inc.	18,346	185,111
National Health Investors, Inc.	1,296	71,163
Omega Healthcare Investors, Inc.	5,618	179,214
Physicians Realty Trust	666	9,817
Sabra Health Care REIT, Inc.	4,144	53,831
Ventas, Inc.	2,594	125,861
		<u>784,356</u>
Hotel & Resort REITs — 0.1%		
Apple Hospitality REIT, Inc.	3,146	48,763
Host Hotels & Resorts, Inc.	4,459	82,046
Park Hotels & Resorts, Inc.	5,319	72,498
		<u>203,307</u>
Hotels, Restaurants & Leisure — 0.6%		
Bloomin' Brands, Inc.	1,512	40,627
Cracker Barrel Old Country Store, Inc.	711	66,265
Darden Restaurants, Inc.	2,516	425,002
Domino's Pizza, Inc.	943	374,126
Marriott Vacations Worldwide Corp.	1,178	151,385
Papa John's International, Inc.	997	82,452
Red Rock Resorts, Inc., Class A	1,900	92,150
Travel + Leisure Co.	2,589	105,450
Vail Resorts, Inc.	377	88,780
Wendy's Co.	3,363	72,271
Wyndham Hotels & Resorts, Inc.	1,665	129,737
		<u>1,628,245</u>
Household Durables — 0.4%		
Garmin Ltd.	4,532	479,893
Leggett & Platt, Inc.	2,378	69,580
MDC Holdings, Inc.	782	40,101
Newell Brands, Inc.	10,093	112,638
Tempur Sealy International, Inc.	5,120	228,506
		<u>930,718</u>
Household Products — 2.8%		
Clorox Co.	1,384	209,648
Colgate-Palmolive Co.	10,810	824,371
Energizer Holdings, Inc.	1,022	36,485

Security	Shares	Value
Household Products (continued)		
Kimberly-Clark Corp.	3,754	\$ 484,641
Procter & Gamble Co.	37,845	5,915,174
Reynolds Consumer Products, Inc.	616	17,051
Spectrum Brands Holdings, Inc.	693	54,338
		<u>7,541,708</u>
Independent Power and Renewable Electricity Producers — 0.1%		
AES Corp.	6,131	132,614
Clearway Energy, Inc., Class A	593	14,629
Clearway Energy, Inc., Class C	1,204	31,798
		<u>179,041</u>
Industrial Conglomerates — 1.3%		
3M Co.	14,457	1,611,955
Honeywell International, Inc.	9,061	1,759,012
		<u>3,370,967</u>
Industrial REITs — 0.3%		
EastGroup Properties, Inc.	21	3,721
LXP Industrial Trust	1,948	19,616
Prologis, Inc.	6,786	846,554
		<u>869,891</u>
Insurance — 3.6%		
Aflac, Inc.	10,112	731,502
Allstate Corp.	7,157	806,451
American International Group, Inc.	19,670	1,185,708
Assurant, Inc.	1,539	207,011
Axis Capital Holdings Ltd.	677	37,316
Chubb Ltd.	6,155	1,258,144
Cincinnati Financial Corp.	1,570	168,901
CNO Financial Group, Inc.	3,213	82,638
Fidelity National Financial, Inc., Class A	5,914	231,651
First American Financial Corp.	1,833	116,175
Hanover Insurance Group, Inc.	385	43,690
Hartford Financial Services Group, Inc.	7,176	515,811
Kemper Corp.	686	34,965
MetLife, Inc.	18,244	1,148,825
Old Republic International Corp.	3,745	103,250
Principal Financial Group, Inc.	5,553	443,518
Prudential Financial, Inc.	9,848	950,233
Reinsurance Group of America, Inc.	537	75,368
Travelers Cos., Inc.	3,884	670,417
Unum Group	1,962	95,373
Willis Towers Watson PLC	2,989	631,665
		<u>9,538,612</u>
Interactive Media & Services — 0.0%		
Shutterstock, Inc.	346	17,802
IT Services — 2.4%		
International Business Machines Corp.	43,336	6,248,185
Leisure Products — 0.2%		
Acushnet Holdings Corp.	627	37,388
Brunswick Corp.	1,429	123,337
Hasbro, Inc.	1,998	128,991
Polaris, Inc.	1,186	161,106
		<u>450,822</u>
Machinery — 1.7%		
Allison Transmission Holdings, Inc.	2,540	149,073
Caterpillar, Inc.	7,521	1,994,344
Crane Co.	735	68,862
Cummins, Inc.	1,965	512,472
Flowserve Corp.	921	34,777
Hillenbrand, Inc.	1,218	63,263

Schedule of Investments (unaudited) (continued)
July 31, 2023

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

Security	Shares	Value
Machinery (continued)		
Illinois Tool Works, Inc.	3,314	\$ 872,642
Kennametal, Inc.	1,415	43,129
Oshkosh Corp.	978	90,044
Snap-on, Inc.	587	159,922
Stanley Black & Decker, Inc.	5,303	526,429
		4,514,957
Marine Transportation — 0.1%		
Matson, Inc.	1,405	131,311
Media — 1.0%		
Cable One, Inc.	91	65,879
Comcast Corp., Class A	33,393	1,511,367
Fox Corp., Class A, NVS	8,877	296,936
Fox Corp., Class B	4,127	129,629
Interpublic Group of Cos., Inc.	4,619	158,108
John Wiley & Sons, Inc., Class A	700	23,961
Omnicom Group, Inc.	3,952	334,418
Paramount Global, Class A	131	2,523
Paramount Global, Class B, NVS	8,543	136,944
Sirius XM Holdings, Inc.	16,758	85,466
TEGNA, Inc.	1,615	27,294
		2,772,525
Metals & Mining — 1.0%		
Arch Resources, Inc., Class A	387	49,706
Newmont Corp.	12,258	526,113
Nucor Corp.	7,060	1,214,955
Southern Copper Corp.	1,131	98,895
Steel Dynamics, Inc.	5,058	539,082
United States Steel Corp.	7,506	191,403
Worthington Industries, Inc.	526	39,250
		2,659,404
Mortgage Real Estate Investment Trusts (REITs) — 0.1%		
AGNC Investment Corp.	15,779	160,788
Blackstone Mortgage Trust, Inc., Class A	1,100	25,289
Rithm Capital Corp.	7,406	74,652
Starwood Property Trust, Inc.	5,786	120,002
		380,731
Multi-Utilities — 0.9%		
Ameren Corp.	1,265	108,372
Black Hills Corp.	219	13,212
CenterPoint Energy, Inc.	4,690	141,122
CMS Energy Corp.	3,359	205,134
Consolidated Edison, Inc.	3,892	369,195
Dominion Energy, Inc.	6,505	348,343
DTE Energy Co.	252	28,804
Public Service Enterprise Group, Inc.	5,072	320,145
Sempra	3,638	542,135
WEC Energy Group, Inc.	3,257	292,674
		2,369,136
Office REITs — 0.2%		
Boston Properties, Inc.	2,974	198,158
Corporate Office Properties Trust	1,600	41,600
Cousins Properties, Inc.	1,955	47,761
Douglas Emmett, Inc.	4,088	60,093
Highwoods Properties, Inc.	2,544	64,287
Kilroy Realty Corp.	2,330	83,181
Vornado Realty Trust	5,890	132,407
		627,487
Oil, Gas & Consumable Fuels — 8.9%		
Antero Midstream Corp.	7,209	86,075

Security	Shares	Value
Oil, Gas & Consumable Fuels (continued)		
APA Corp.	11,179	\$ 452,638
California Resources Corp.	2,173	115,930
Chevron Corp.	16,865	2,760,126
Chord Energy Corp.	1,053	165,153
Civitas Resources, Inc.	337	25,228
Comstock Resources, Inc.	896	11,424
ConocoPhillips	24,017	2,827,281
CONSOL Energy, Inc.	458	34,130
Coterra Energy, Inc.	25,067	690,345
CVR Energy, Inc.	529	19,435
Devon Energy Corp.	21,811	1,177,794
Diamondback Energy, Inc.	5,241	772,104
DT Midstream, Inc.	1,391	74,446
EOG Resources, Inc.	4,615	611,626
Equitrans Midstream Corp.	7,005	72,642
Exxon Mobil Corp.	58,808	6,306,570
HF Sinclair Corp.	4,361	227,164
Kinder Morgan, Inc.	36,390	644,467
Magnolia Oil & Gas Corp., Class A	4,400	97,460
Marathon Oil Corp.	23,209	609,700
Murphy Oil Corp.	1,039	44,958
New Fortress Energy, Inc., Class A	1,425	40,684
ONEOK, Inc.	7,033	471,492
Ovintiv, Inc.	5,265	242,664
PDC Energy, Inc.	2,472	187,600
Phillips 66	7,631	851,238
Pioneer Natural Resources Co.	8,434	1,903,301
Targa Resources Corp.	1,930	158,241
Valero Energy Corp.	10,378	1,337,828
Williams Cos., Inc.	17,263	594,710
		23,614,454
Pharmaceuticals — 5.2%		
Bristol-Myers Squibb Co.	49,557	3,081,950
Johnson & Johnson	32,558	5,454,442
Merck & Co., Inc.	20,579	2,194,750
Organon & Co.	4,071	89,480
Perrigo Co. PLC	1,259	46,130
Pfizer, Inc.	75,437	2,720,258
Viatis, Inc.	21,149	222,699
		13,809,709
Professional Services — 0.7%		
Automatic Data Processing, Inc.	4,721	1,167,314
ManpowerGroup, Inc.	1,335	105,305
Paychex, Inc.	2,861	358,970
Robert Half, Inc.	1,970	146,075
		1,777,664
Real Estate Management & Development — 0.0%		
Kennedy-Wilson Holdings, Inc.	2,604	42,966
Residential REITs — 0.4%		
Apartment Income REIT Corp.	2,022	69,840
AvalonBay Communities, Inc.	1,363	257,130
Equity LifeStyle Properties, Inc.	984	70,041
Equity Residential	3,589	236,659
Essex Property Trust, Inc.	904	220,169
Invitation Homes, Inc.	597	21,193
Mid-America Apartment Communities, Inc.	1,160	173,606
		1,048,638
Retail REITs — 0.5%		
Brixmor Property Group, Inc.	3,718	84,547
Federal Realty Investment Trust	418	42,435

Schedule of Investments (unaudited) (continued)
July 31, 2023

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

Security	Shares	Value
Retail REITs (continued)		
Kimco Realty Corp.	7,407	\$ 150,066
Kite Realty Group Trust	2,816	64,430
Macerich Co.	614	7,829
NNN REIT, Inc.	1,829	78,062
Regency Centers Corp.	1,816	119,003
Simon Property Group, Inc.	6,197	772,146
SITE Centers Corp.	2,488	34,956
		<u>1,353,474</u>
Semiconductors & Semiconductor Equipment — 13.4%		
Broadcom, Inc.	15,334	13,779,899
Intel Corp.	133,777	4,785,203
NXP Semiconductors NV	15,634	3,486,069
QUALCOMM, Inc.	50,607	6,688,727
Skyworks Solutions, Inc.	8,604	984,040
Texas Instruments, Inc.	33,139	5,965,020
		<u>35,688,958</u>
Software — 0.3%		
Gen Digital, Inc.	35,344	687,441
Specialized REITs — 1.0%		
American Tower Corp.	735	139,878
Crown Castle, Inc.	6,768	732,907
Digital Realty Trust, Inc.	2,391	297,966
EPR Properties.	1,661	74,147
Extra Space Storage, Inc.	1,651	230,430
Gaming & Leisure Properties, Inc.	359	17,038
Iron Mountain, Inc.	3,699	227,119
Lamar Advertising Co., Class A	1,313	129,593
Outfront Media, Inc.	3,364	52,007
PotlatchDeltic Corp.	1,036	55,561
Public Storage.	1,348	379,799
Rayonier, Inc.	417	13,811
Weyerhaeuser Co.	8,677	295,539
		<u>2,645,795</u>
Specialty Retail — 4.5%		
American Eagle Outfitters, Inc.	4,034	56,678
Dick's Sporting Goods, Inc.	2,017	284,397
Gap, Inc.	6,748	69,504
Home Depot, Inc.	17,488	5,838,194
Lowe's Cos., Inc.	22,860	5,355,412
Penske Automotive Group, Inc.	543	87,651
Williams-Sonoma, Inc.	2,454	340,223
		<u>12,032,059</u>
Technology Hardware, Storage & Peripherals — 1.5%		
Hewlett Packard Enterprise Co.	60,504	1,051,560

Security	Shares	Value
Technology Hardware, Storage & Peripherals (continued)		
NetApp, Inc.	15,523	\$ 1,210,949
Seagate Technology Holdings PLC	25,703	1,632,140
		<u>3,894,649</u>
Textiles, Apparel & Luxury Goods — 0.3%		
Kontoor Brands, Inc.	1,127	47,740
Ralph Lauren Corp., Class A	1,496	196,470
Steven Madden Ltd.	1,790	59,750
Tapestry, Inc.	8,866	382,568
VF Corp.	10,898	215,889
		<u>902,417</u>
Tobacco — 1.9%		
Altria Group, Inc.	53,022	2,408,259
Philip Morris International, Inc.	26,265	2,619,146
		<u>5,027,405</u>
Trading Companies & Distributors — 0.5%		
Fastenal Co.	4,695	275,174
Ferguson PLC.	4,300	694,966
Herc Holdings, Inc.	300	40,149
MSC Industrial Direct Co., Inc., Class A	636	64,185
Triton International Ltd.	1,877	158,250
Watsco, Inc.	276	104,380
		<u>1,337,104</u>
Water Utilities — 0.0%		
Essential Utilities, Inc.	641	27,108
Total Long-Term Investments — 99.5%		
(Cost: \$258,437,934)		<u>264,464,423</u>
Short-Term Securities		
Money Market Funds — 0.3%		
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.22% ^{(a)(b)}	699,127	699,127
Total Short-Term Securities — 0.3%		
(Cost: \$699,127)		<u>699,127</u>
Total Investments — 99.8%		
(Cost: \$259,137,061)		<u>265,163,550</u>
Other Assets Less Liabilities — 0.2%		
		<u>538,974</u>
Net Assets — 100.0%		
		<u>\$ 265,702,524</u>

^(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, 2023 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 04/30/23</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 07/31/23</i>	<i>Shares Held at 07/31/23</i>	<i>Income</i>	<i>Capital Gain Distributions from Underlying Funds</i>
BlackRock Cash Funds: Treasury, SL Agency Shares.....	\$ 859,810	\$ —	\$ (160,683) ^(a)	\$ —	\$ —	\$ 699,127	699,127	\$ 9,627	\$ —
BlackRock, Inc.	1,322,935	12,185	(240,474)	(32,409)	155,388	1,217,625	1,648	9,735	—
				<u>\$ (32,409)</u>	<u>\$ 155,388</u>	<u>\$ 1,916,752</u>		<u>\$ 19,362</u>	<u>\$ —</u>

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

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				
Micro E-Mini S&P 500 Index.....	52	09/15/23	\$ 1,200	\$ 42,987

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 Valuation Committee's assumptions used in determining the fair value of financial instruments).

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the Valuation Committee in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds. 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.

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>
Assets				
Investments				
Long-Term Investments				
Common Stocks	\$ 264,464,423	\$ —	\$ —	\$ 264,464,423
Short-Term Securities				
Money Market Funds	699,127	—	—	699,127
	<u>\$ 265,163,550</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 265,163,550</u>
Derivative Financial Instruments^(a)				
Assets				
Equity Contracts	\$ 42,987	\$ —	\$ —	\$ 42,987

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

Portfolio Abbreviation

NVS	Non-Voting Shares
REIT	Real Estate Investment Trust
S&P	Standard & Poor's

Schedule of Investments (unaudited)

July 31, 2023

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

Security	Shares	Value
Common Stocks		
Air Freight & Logistics — 2.9%		
United Parcel Service, Inc., Class B	1,658,201	\$ 310,299,153
Banks — 2.8%		
Wells Fargo & Co.	6,535,813	301,693,128
Beverages — 4.1%		
Coca-Cola Co.	7,150,999	442,861,368
Biotechnology — 8.5%		
AbbVie, Inc.	4,612,108	689,879,114
Gilead Sciences, Inc.	2,956,835	225,133,417
		915,012,531
Capital Markets — 7.7%		
Ares Management Corp., Class A	320,228	31,773,022
Artisan Partners Asset Management, Inc., Class A	234,685	9,737,081
BlackRock, Inc. ^(a)	265,549	196,200,879
Blackstone, Inc., Class A, NVS	1,604,713	168,157,875
Carlyle Group, Inc.	624,778	22,273,336
Cohen & Steers, Inc.	57,668	3,708,629
Franklin Resources, Inc.	785,690	22,973,575
Invesco Ltd.	1,375,288	23,104,838
Janus Henderson Group PLC	441,303	12,952,243
Moelis & Co., Class A	222,480	10,863,698
Morgan Stanley	2,815,562	257,792,857
T Rowe Price Group, Inc.	581,314	71,652,764
		831,190,797
Chemicals — 1.2%		
Dow, Inc.	2,203,110	124,409,622
Communications Equipment — 3.8%		
Cisco Systems, Inc.	7,741,425	402,863,757
Containers & Packaging — 0.4%		
Arcor PLC	4,335,583	44,483,082
Diversified Telecommunication Services — 6.0%		
Cogent Communications Holdings, Inc.	154,881	9,484,912
Verizon Communications, Inc.	18,694,131	637,095,985
		646,580,897
Electric Utilities — 3.8%		
ALLETE, Inc.	149,380	8,578,893
Alliant Energy Corp.	513,316	27,585,602
Evergy, Inc.	568,045	34,065,659
IDACORP, Inc.	90,924	9,348,806
Pinnacle West Capital Corp.	292,895	24,257,564
PNM Resources, Inc.	163,742	7,338,916
PPL Corp.	1,576,404	43,398,402
Southern Co.	2,613,734	189,077,518
Xcel Energy, Inc.	1,065,524	66,840,320
		410,491,680
Financial Services — 0.3%		
MGIC Investment Corp.	438,267	7,336,589
Radian Group, Inc.	323,725	8,717,914
Western Union Co.	1,493,415	18,189,795
		34,244,298
Food Products — 0.5%		
Campbell Soup Co.	389,333	17,839,238
Kellogg Co.	548,416	36,683,546
		54,522,784

Security	Shares	Value
Gas Utilities — 0.2%		
National Fuel Gas Co.	196,901	\$ 10,457,412
New Jersey Resources Corp.	181,182	8,098,835
		18,556,247
Health Care Equipment & Supplies — 2.1%		
Medtronic PLC	2,624,745	230,347,621
Hotels, Restaurants & Leisure — 0.5%		
Darden Restaurants, Inc.	215,954	36,478,950
Vail Resorts, Inc.	78,298	18,438,396
		54,917,346
Household Durables — 0.3%		
Garmin Ltd.	254,331	26,931,110
Household Products — 1.2%		
Clorox Co.	223,852	33,909,101
Kimberly-Clark Corp.	709,579	91,606,649
Reynolds Consumer Products, Inc.	110,691	3,063,927
		128,579,677
Insurance — 0.4%		
Cincinnati Financial Corp.	275,946	29,686,271
Old Republic International Corp.	642,144	17,703,910
		47,390,181
IT Services — 3.6%		
International Business Machines Corp.	2,686,410	387,326,594
Media — 3.4%		
Comcast Corp., Class A	7,272,048	329,132,892
Omnicom Group, Inc.	361,106	30,556,790
		359,689,682
Multi-Utilities — 2.5%		
DTE Energy Co.	399,427	45,654,506
Public Service Enterprise Group, Inc.	1,091,741	68,910,692
Sempra	607,057	90,463,634
WEC Energy Group, Inc.	662,491	59,531,441
		264,560,273
Oil, Gas & Consumable Fuels — 25.0%		
Antero Midstream Corp.	1,656,366	19,777,010
Chevron Corp.	4,042,515	661,598,005
Coterra Energy, Inc.	1,529,626	42,125,900
Devon Energy Corp.	2,795,982	150,983,028
Diamondback Energy, Inc.	273,985	40,363,470
DT Midstream, Inc.	329,914	17,656,997
EOG Resources, Inc.	1,002,666	132,883,325
Exxon Mobil Corp.	8,305,156	890,644,930
Kinder Morgan, Inc.	7,801,581	138,166,000
ONEOK, Inc.	1,698,961	113,898,345
Phillips 66	1,164,686	129,920,723
Pioneer Natural Resources Co.	922,974	208,287,543
Williams Cos., Inc.	4,175,231	143,836,708
		2,690,141,984
Pharmaceuticals — 14.7%		
Bristol-Myers Squibb Co.	4,473,626	278,214,801
Johnson & Johnson	4,720,835	790,881,488
Pfizer, Inc.	14,234,271	513,287,812
		1,582,384,101
Professional Services — 0.7%		
Paychex, Inc.	614,104	77,051,629
Semiconductors & Semiconductor Equipment — 2.6%		
Texas Instruments, Inc.	1,571,412	282,854,160

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Textiles, Apparel & Luxury Goods — 0.2%		
Tapestry, Inc.	395,578	\$ 17,069,191
Trading Companies & Distributors — 0.3%		
MSC Industrial Direct Co., Inc., Class A.	94,940	9,581,345
Watsco, Inc.	56,448	21,348,069
		<u>30,929,414</u>
Total Long-Term Investments — 99.7%		
(Cost: \$10,608,619,998)		<u>10,717,382,307</u>

Short-Term Securities

Money Market Funds — 0.1%		
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.22% ^{(a)(b)}	12,708,999	<u>12,708,999</u>
Total Short-Term Securities — 0.1%		
(Cost: \$12,708,999)		<u>12,708,999</u>
Total Investments — 99.8%		
(Cost: \$10,621,328,997)		<u>10,730,091,306</u>
Other Assets Less Liabilities — 0.2%		<u>23,936,162</u>
Net Assets — 100.0%		<u>\$ 10,754,027,468</u>

^(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, 2023 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 04/30/23</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 07/31/23</i>	<i>Shares Held at 07/31/23</i>	<i>Income</i>	<i>Capital Gain Distributions from Underlying Funds</i>
BlackRock Cash Funds: Treasury, SL Agency Shares	\$ 22,682,184	\$ —	\$ (9,973,185) ^(a)	\$ —	\$ —	\$ 12,708,999	12,708,999	\$ 237,007	\$ —
BlackRock, Inc.	—	191,919,130	(5,249,795)	34,558	9,496,986	196,200,879	265,549	—	—
				<u>\$ 34,558</u>	<u>\$ 9,496,986</u>	<u>\$ 208,909,878</u>		<u>\$ 237,007</u>	<u>\$ —</u>

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

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-Mini Consumer Staples Index	137	09/15/23	\$ 10,497	\$ 284,090
E-Mini Dow Jones Industrial Average Index	81	09/15/23	14,456	620,614
E-Mini Energy Select Sector Index	96	09/15/23	8,845	718,653
				<u>\$ 1,623,357</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 Valuation Committee's assumptions used in determining the fair value of financial instruments).

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the Valuation Committee in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds. 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>
Assets				
Investments				
Long-Term Investments				
Common Stocks	\$ 10,717,382,307	\$ —	\$ —	\$ 10,717,382,307
Short-Term Securities				
Money Market Funds	12,708,999	—	—	12,708,999
	<u>\$ 10,730,091,306</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 10,730,091,306</u>
Derivative Financial Instruments ^(a)				
Assets				
Equity Contracts	\$ 1,623,357	\$ —	\$ —	\$ 1,623,357

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

Portfolio Abbreviation

NVS Non-Voting Shares

Schedule of Investments (unaudited)

July 31, 2023

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

Security	Shares	Value
Common Stocks		
Diversified REITs — 2.7%		
Alexander & Baldwin, Inc.	148,810	\$ 2,857,152
Alpine Income Property Trust, Inc.	27,039	459,393
American Assets Trust, Inc.	100,442	2,259,945
Armada Hoffer Properties, Inc.	138,132	1,715,599
Broadstone Net Lease, Inc.	386,892	6,306,340
CTO Realty Growth, Inc.	45,531	796,792
Empire State Realty Trust, Inc., Class A ^(a)	268,989	2,407,451
Essential Properties Realty Trust, Inc.	305,902	7,509,894
Gladstone Commercial Corp.	83,619	1,112,133
Global Net Lease, Inc.	214,614	2,294,224
NexPoint Diversified Real Estate Trust	63,711	744,782
One Liberty Properties, Inc.	34,002	694,661
WP Carey, Inc.	438,978	29,644,184
		58,802,550
Health Care REITs — 10.4%		
CareTrust REIT, Inc.	206,407	4,291,202
Community Healthcare Trust, Inc.	52,572	1,852,637
Diversified Healthcare Trust	499,666	1,044,302
Global Medical REIT, Inc.	126,491	1,252,261
Healthcare Realty Trust, Inc.	786,330	15,357,025
Healthpeak Properties, Inc.	1,132,987	24,733,106
LTC Properties, Inc.	84,115	2,822,899
Medical Properties Trust, Inc.	1,228,785	12,398,441
National Health Investors, Inc.	85,814	4,712,047
Omega Healthcare Investors, Inc.	484,861	15,467,066
Physicians Realty Trust	487,921	7,191,956
Sabra Health Care REIT, Inc.	474,892	6,168,847
Universal Health Realty Income Trust	26,499	1,264,797
Ventas, Inc.	827,435	40,147,146
Welltower, Inc.	1,029,360	84,561,924
		223,265,656
Hotel & Resort REITs — 3.5%		
Apple Hospitality REIT, Inc.	443,473	6,873,832
Ashford Hospitality Trust, Inc. ^{(a)(b)}	72,377	289,508
Braemar Hotels & Resorts, Inc.	137,872	510,126
Chatham Lodging Trust	97,876	939,610
DiamondRock Hospitality Co.	431,026	3,663,721
Hersha Hospitality Trust, Class A	66,415	415,758
Host Hotels & Resorts, Inc.	1,463,938	26,936,459
Park Hotels & Resorts, Inc.	455,830	6,212,963
Pebblebrook Hotel Trust ^(a)	249,001	3,847,066
RLJ Lodging Trust	325,994	3,357,738
Ryman Hospitality Properties, Inc.	118,656	11,306,730
Service Properties Trust	338,166	2,871,029
Summit Hotel Properties, Inc.	216,693	1,395,503
Sunstone Hotel Investors, Inc.	429,196	4,373,507
Xenia Hotels & Resorts, Inc.	228,729	2,904,858
		75,898,408
Industrial REITs — 16.1%		
Americold Realty Trust, Inc.	559,048	18,124,336
EastGroup Properties, Inc.	90,787	16,085,641
First Industrial Realty Trust, Inc.	273,239	14,126,456
Industrial Logistics Properties Trust	138,097	585,531
Innovative Industrial Properties, Inc.	57,427	4,549,941
LXP Industrial Trust	596,381	6,005,557
Plymouth Industrial REIT, Inc.	88,249	2,009,430
Prologis, Inc.	1,911,906	238,510,273
Rexford Industrial Realty, Inc.	414,756	22,848,908

Security	Shares	Value
Industrial REITs (continued)		
STAG Industrial, Inc.	371,712	\$ 13,493,146
Terreno Realty Corp.	167,976	9,967,696
		346,306,915
Office REITs — 6.0%		
Alexandria Real Estate Equities, Inc.	355,214	44,643,295
Boston Properties, Inc.	324,748	21,637,959
Brandywine Realty Trust	348,792	1,761,400
City Office REIT, Inc.	82,681	452,265
Corporate Office Properties Trust	232,215	6,037,590
Cousins Properties, Inc.	313,578	7,660,711
Douglas Emmett, Inc.	321,437	4,725,124
Easterly Government Properties, Inc.	190,163	2,806,806
Franklin Street Properties Corp.	208,133	349,663
Highwoods Properties, Inc.	216,171	5,462,641
Hudson Pacific Properties, Inc.	277,829	1,630,856
JBG SMITH Properties	229,190	3,834,349
Kilroy Realty Corp.	241,677	8,627,869
Office Properties Income Trust	101,181	779,094
Orion Office REIT, Inc.	119,293	775,404
Paramount Group, Inc.	381,123	1,997,084
Peakstone Realty Trust, Class E ^(a)	57,681	1,461,637
Piedmont Office Realty Trust, Inc., Class A	254,276	1,891,813
Postal Realty Trust, Inc., Class A	38,813	584,912
SL Green Realty Corp.	132,449	4,994,652
Vornado Realty Trust	366,422	8,237,167
		130,352,291
Residential REITs — 18.0%		
American Homes 4 Rent, Class A.	689,444	25,840,361
Apartment Income REIT Corp.	306,700	10,593,418
Apartment Investment & Management Co., Class A.	304,533	2,536,760
AvalonBay Communities, Inc.	289,427	54,600,404
BRT Apartments Corp.	24,479	476,606
Camden Property Trust	214,833	23,436,132
Centerspace	31,116	1,933,237
Elme Communities	179,615	2,918,744
Equity LifeStyle Properties, Inc.	367,845	26,183,207
Equity Residential	772,553	50,942,145
Essex Property Trust, Inc.	132,199	32,197,066
Independence Realty Trust, Inc.	463,714	7,901,687
Invitation Homes, Inc.	1,265,799	44,935,864
Mid-America Apartment Communities, Inc.	240,441	35,984,400
NexPoint Residential Trust, Inc.	46,416	1,929,049
Sun Communities, Inc.	254,476	33,158,223
UDR, Inc.	679,400	27,773,872
UMH Properties, Inc.	113,287	1,886,229
Veris Residential, Inc. ^(b)	162,477	3,035,070
		388,262,474
Retail REITs — 16.3%		
Acadia Realty Trust	189,317	2,974,170
Agree Realty Corp.	184,225	11,934,095
Alexander's, Inc.	4,430	856,629
Brixmor Property Group, Inc.	619,683	14,091,591
CBL & Associates Properties, Inc.	55,578	1,209,933
Federal Realty Investment Trust	167,376	16,992,012
Getty Realty Corp.	91,857	2,968,818
InvenTrust Properties Corp.	140,221	3,412,979
Kimco Realty Corp.	1,252,917	25,384,098
Kite Realty Group Trust	447,242	10,232,897
Macerich Co.	443,550	5,655,263
Necessity Retail REIT, Inc., Class A.	276,951	1,966,352
NETSTREIT Corp.	125,841	2,251,296

Schedule of Investments (unaudited) (continued)
July 31, 2023

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

Security	Shares	Value
Retail REITs (continued)		
NNN REIT, Inc.	375,576	\$ 16,029,584
Phillips Edison & Co., Inc.	242,485	8,562,145
Realty Income Corp.	1,369,269	83,484,331
Regency Centers Corp.	352,504	23,099,587
Retail Opportunity Investments Corp.	253,751	3,737,752
RPT Realty	176,135	1,914,587
Saul Centers, Inc.	24,303	936,881
Simon Property Group, Inc.	672,144	83,749,142
SITE Centers Corp.	391,348	5,498,439
Spirit Realty Capital, Inc.	291,684	11,763,616
Tanger Factory Outlet Centers, Inc.	209,994	4,915,960
Urban Edge Properties	236,684	4,025,995
Urstadt Biddle Properties, Inc., Class A	58,948	1,336,941
Whitestone REIT.	101,140	1,043,765
		<u>350,028,858</u>
Specialized REITs — 26.7%		
CubeSmart	463,075	20,078,932
Digital Realty Trust, Inc.	602,176	75,043,173
EPR Properties	153,837	6,867,284
Equinix, Inc.	193,438	156,669,305
Extra Space Storage, Inc.	433,152	60,455,025
Farmland Partners, Inc.	104,174	1,196,959
Four Corners Property Trust, Inc.	178,081	4,683,530
Gaming & Leisure Properties, Inc.	521,022	24,727,704
Gladstone Land Corp. ^(a)	69,476	1,163,028
Iron Mountain, Inc.	599,716	36,822,562
Lamar Advertising Co., Class A	179,902	17,756,327
National Storage Affiliates Trust.	165,139	5,580,047

Security	Shares	Value
Specialized REITs (continued)		
Outfront Media, Inc.	303,200	\$ 4,687,472
Public Storage	324,592	91,453,796
Safehold, Inc.	61,728	1,526,534
VICI Properties, Inc.	2,079,301	65,456,396
		<u>574,168,074</u>
Total Long-Term Investments — 99.7%		
(Cost: \$2,369,339,626)		<u>2,147,085,226</u>
Short-Term Securities		
Money Market Funds — 0.4%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 5.42% ^{(c)(d)(e)}	4,698,594	4,699,533
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.22% ^{(c)(d)}	4,800,194	4,800,194
Total Short-Term Securities — 0.4%		
(Cost: \$9,498,223)		<u>9,499,727</u>
Total Investments — 100.1%		
(Cost: \$2,378,837,849)		<u>2,156,584,953</u>
Liabilities in Excess of Other Assets — (0.1)%		
		<u>(2,962,550)</u>
Net Assets — 100.0%		
		<u>\$ 2,153,622,403</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, 2023 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/23	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 07/31/23	Shares Held at 07/31/23	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$ 10,979,342	\$ —	\$ (6,279,494) ^(a)	\$ 2,674	\$ (2,989)	\$ 4,699,533	4,698,594	\$ 50,866 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	3,910,036	890,158 ^(a)	—	—	—	4,800,194	4,800,194	60,414	—
				<u>\$ 2,674</u>	<u>\$ (2,989)</u>	<u>\$ 9,499,727</u>		<u>\$ 111,280</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				
Dow Jones U.S. Real Estate Index	187	09/15/23	\$ 6,375	\$ 185,973

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 Valuation Committee's assumptions used in determining the fair value of financial instruments).

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the Valuation Committee in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds. 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
Assets				
Investments				
Long-Term Investments				
Common Stocks	\$ 2,147,085,226	\$ —	\$ —	\$ 2,147,085,226
Short-Term Securities				
Money Market Funds	9,499,727	—	—	9,499,727
	<u>\$ 2,156,584,953</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 2,156,584,953</u>
Derivative Financial Instruments^(a)				
Assets				
Equity Contracts	\$ 185,973	\$ —	\$ —	\$ 185,973

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

Portfolio Abbreviation

REIT Real Estate Investment Trust

Schedule of Investments (unaudited)

July 31, 2023

iShares® Morningstar Mid-Cap Value ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Aerospace & Defense — 1.2%		
Huntington Ingalls Industries, Inc.	2,465	\$ 566,137
L3Harris Technologies, Inc.	23,802	4,510,241
Textron, Inc.	17,016	1,323,334
		<u>6,399,712</u>
Air Freight & Logistics — 0.4%		
CH Robinson Worldwide, Inc. ^(a)	10,054	1,007,210
Expeditors International of Washington, Inc. ^(a)	11,511	1,465,350
		<u>2,472,560</u>
Automobile Components — 0.3%		
BorgWarner, Inc.	17,678	822,027
Lear Corp.	4,675	723,503
		<u>1,545,530</u>
Automobiles — 0.4%		
Rivian Automotive, Inc., Class A ^(b)	70,406	1,946,022
Banks — 2.8%		
Citizens Financial Group, Inc.	60,874	1,963,795
East West Bancorp, Inc.	17,772	1,105,596
Fifth Third Bancorp	85,533	2,489,010
First Horizon Corp.	67,629	921,783
Huntington Bancshares, Inc.	181,462	2,221,095
KeyCorp	117,906	1,451,423
M&T Bank Corp.	20,839	2,914,543
Regions Financial Corp.	117,920	2,402,031
		<u>15,469,276</u>
Beverages — 0.3%		
Molson Coors Beverage Co., Class B	23,616	1,647,688
Biotechnology — 0.6%		
Horizon Therapeutics PLC ^(b)	14,679	1,471,863
Karuna Therapeutics, Inc. ^(b)	1,731	345,802
United Therapeutics Corp. ^(b)	5,901	1,432,291
		<u>3,249,956</u>
Broadline Retail — 0.4%		
Coupage, Inc., Class A ^{(a)(b)}	41,826	759,142
eBay, Inc.	37,968	1,689,956
		<u>2,449,098</u>
Building Products — 2.5%		
A O Smith Corp.	7,016	509,572
Allegion PLC	4,280	500,161
Builders FirstSource, Inc. ^(b)	7,430	1,073,115
Carlisle Cos., Inc.	2,252	624,254
Carrier Global Corp.	66,569	3,964,184
Fortune Brands Innovations, Inc.	15,905	1,130,368
Lennox International, Inc.	2,141	786,689
Masco Corp.	28,312	1,717,972
Owens Corning	11,341	1,587,627
Trane Technologies PLC	9,425	1,879,722
		<u>13,773,664</u>
Capital Markets — 4.3%		
Ameriprise Financial, Inc.	7,758	2,703,275
Bank of New York Mellon Corp.	90,221	4,092,424
Carlyle Group, Inc.	27,306	973,459
Coinbase Global, Inc., Class A ^{(a)(b)}	20,937	2,064,598
Franklin Resources, Inc.	35,868	1,048,780
Invesco Ltd.	57,563	967,058
Nasdaq, Inc.	25,604	1,292,746
Northern Trust Corp.	26,190	2,098,343
Raymond James Financial, Inc.	10,924	1,202,405

Security	Shares	Value
Capital Markets (continued)		
SEI Investments Co.	6,283	\$ 395,766
State Street Corp.	41,995	3,042,118
T Rowe Price Group, Inc.	28,214	3,477,658
		<u>23,358,630</u>
Chemicals — 4.7%		
Albemarle Corp.	6,913	1,467,492
Celanese Corp., Class A	12,596	1,579,412
CF Industries Holdings, Inc.	24,511	2,011,863
Dow, Inc.	88,864	5,018,150
DuPont de Nemours, Inc.	31,765	2,465,917
Eastman Chemical Co.	14,948	1,279,250
FMC Corp.	9,395	904,081
International Flavors & Fragrances, Inc.	32,049	2,711,666
LyondellBasell Industries NV, Class A	31,876	3,151,261
Mosaic Co.	41,783	1,703,075
Olin Corp.	9,043	521,600
PPG Industries, Inc.	11,353	1,633,697
RPM International, Inc.	7,899	816,046
Westlake Corp.	1,847	253,962
		<u>25,517,472</u>
Communications Equipment — 0.3%		
F5, Inc. ^(b)	5,055	799,903
Juniper Networks, Inc.	40,499	1,125,872
		<u>1,925,775</u>
Construction & Engineering — 0.5%		
AECOM	8,625	750,375
EMCOR Group, Inc.	2,543	546,847
Quanta Services, Inc.	6,381	1,286,537
		<u>2,583,759</u>
Consumer Finance — 1.8%		
Ally Financial, Inc.	37,761	1,153,221
Capital One Financial Corp.	47,969	5,613,332
Discover Financial Services	12,402	1,309,031
Synchrony Financial	53,883	1,861,119
		<u>9,936,703</u>
Consumer Staples Distribution & Retail — 1.6%		
Albertsons Cos., Inc., Class A	25,337	550,573
BJ's Wholesale Club Holdings, Inc. ^(b)	8,469	561,579
Casey's General Stores, Inc.	1,727	436,344
Kroger Co.	82,048	3,990,815
U.S. Foods Holding Corp. ^(b)	10,496	448,494
Walgreens Boots Alliance, Inc.	89,971	2,696,431
		<u>8,684,236</u>
Containers & Packaging — 1.7%		
Amcor PLC	184,463	1,892,590
Avery Dennison Corp.	5,881	1,082,163
Ball Corp.	21,842	1,281,907
Crown Holdings, Inc.	9,957	923,611
International Paper Co.	43,683	1,575,209
Packaging Corp. of America	11,314	1,735,002
Westrock Co.	32,179	1,071,239
		<u>9,561,721</u>
Distributors — 0.6%		
Genuine Parts Co.	9,362	1,457,850
LKQ Corp.	22,162	1,214,256
Pool Corp.	1,955	752,167
		<u>3,424,273</u>
Diversified Consumer Services — 0.1%		
Service Corp. International	11,529	768,408

Security	Shares	Value
Diversified REITs — 0.3%		
WP Carey, Inc.	26,892	\$ 1,816,017
Electric Utilities — 6.3%		
Alliant Energy Corp.	31,612	1,698,829
Avangrid, Inc.	8,835	327,602
Edison International.	48,116	3,462,427
Entergy Corp.	26,565	2,728,225
Evergy, Inc.	28,882	1,732,054
Eversource Energy	43,827	3,170,007
Exelon Corp.	124,954	5,230,574
FirstEnergy Corp.	68,371	2,693,134
NRG Energy, Inc.	19,803	752,316
OGE Energy Corp.	25,306	914,812
PG&E Corp. ^(b)	203,101	3,576,609
Pinnacle West Capital Corp.	14,210	1,176,872
PPL Corp.	92,602	2,549,333
Xcel Energy, Inc.	69,145	4,337,466
		34,350,260
Electrical Equipment — 0.2%		
Regal Rexnord Corp.	8,314	1,298,481
Electronic Equipment, Instruments & Components — 2.3%		
Corning, Inc.	96,126	3,262,516
Flex Ltd. ^(b)	37,008	1,012,539
Jabil, Inc.	7,023	777,235
Keysight Technologies, Inc. ^(b)	8,890	1,432,001
TD SYNnex Corp.	5,243	517,537
TE Connectivity Ltd.	19,130	2,744,964
Teledyne Technologies, Inc. ^(b)	2,533	974,015
Trimble, Inc. ^(b)	16,716	899,321
Zebra Technologies Corp., Class A ^(b)	2,749	846,582
		12,466,710
Energy Equipment & Services — 0.6%		
Baker Hughes Co., Class A	53,363	1,909,862
Halliburton Co.	40,412	1,579,301
		3,489,163
Entertainment — 1.0%		
Electronic Arts, Inc.	18,298	2,494,932
Liberty Media Corp. - Liberty Formula One, Class A ^(b) ..	950	61,066
Liberty Media Corp. - Liberty Formula One, Class C, NVS ^(b)	8,312	603,451
Warner Bros Discovery, Inc., Class A ^{(a)(b)}	164,698	2,152,603
		5,312,052
Financial Services — 2.6%		
Apollo Global Management, Inc.	54,178	4,426,884
Equitable Holdings, Inc.	41,605	1,193,647
Fidelity National Information Services, Inc.	74,431	4,494,144
FleetCor Technologies, Inc. ^{(a)(b)}	4,012	998,627
Global Payments, Inc.	21,947	2,419,657
WEX, Inc. ^(b)	2,485	470,535
		14,003,494
Food Products — 2.6%		
Bunge Ltd.	18,932	2,057,340
Campbell Soup Co.	25,291	1,158,834
Conagra Brands, Inc.	59,941	1,966,664
Darling Ingredients, Inc. ^(b)	7,019	486,066
Hormel Foods Corp.	24,843	1,015,582
J M Smucker Co.	13,404	2,019,312
Kellogg Co.	32,303	2,160,748

Security	Shares	Value
Food Products (continued)		
McCormick & Co., Inc., NVS	12,839	\$ 1,148,834
Tyson Foods, Inc., Class A	35,903	2,000,515
		14,013,895
Gas Utilities — 0.3%		
Atmos Energy Corp.	11,812	1,437,639
Ground Transportation — 0.4%		
Avis Budget Group, Inc. ^(b)	3,006	662,192
Knight-Swift Transportation Holdings, Inc.	13,926	846,004
U-Haul Holding Co.	921	56,052
U-Haul Holding Co., NVS	11,127	636,576
		2,200,824
Health Care Equipment & Supplies — 2.4%		
Baxter International, Inc.	63,553	2,874,502
Cooper Cos., Inc.	2,012	787,215
DENTSPLY SIRONA, Inc.	26,673	1,107,463
GE HealthCare Technologies, Inc.	30,518	2,380,404
Hologic, Inc. ^(b)	20,003	1,588,638
Teleflex, Inc.	3,055	767,324
Zimmer Biomet Holdings, Inc.	26,204	3,620,083
		13,125,629
Health Care Providers & Services — 3.7%		
AmerisourceBergen Corp.	20,350	3,803,415
Cardinal Health, Inc.	31,987	2,925,851
Centene Corp. ^(b)	68,945	4,694,465
Chemed Corp.	722	376,227
DaVita, Inc. ^(b)	6,964	710,258
Henry Schein, Inc. ^{(a)(b)}	16,498	1,299,877
Laboratory Corp. of America Holdings	11,132	2,381,469
Molina Healthcare, Inc. ^(b)	3,149	958,839
Quest Diagnostics, Inc.	14,080	1,903,757
Universal Health Services, Inc., Class B	7,896	1,097,228
		20,151,386
Health Care REITs — 1.2%		
Healthcare Realty Trust, Inc.	47,847	934,452
Healthpeak Properties, Inc.	38,905	849,296
Ventas, Inc.	50,261	2,438,664
Welltower, Inc.	26,299	2,160,463
		6,382,875
Hotels, Restaurants & Leisure — 1.5%		
Aramark.	18,943	764,729
Carnival Corp. ^(b)	126,192	2,377,457
Darden Restaurants, Inc.	7,305	1,233,961
Domino's Pizza, Inc.	1,872	742,697
Expedia Group, Inc. ^(b)	17,924	2,196,228
Royal Caribbean Cruises Ltd. ^(b)	9,902	1,080,407
		8,395,479
Household Durables — 3.1%		
DR Horton, Inc.	38,994	4,953,018
Garmin Ltd.	19,233	2,036,582
Lennar Corp., Class A.	31,883	4,043,721
Lennar Corp., Class B	1,828	210,055
NVR, Inc. ^(b)	383	2,415,367
PulteGroup, Inc.	28,054	2,367,477
Whirlpool Corp.	6,877	992,076
		17,018,296
Household Products — 0.3%		
Church & Dwight Co., Inc.	10,908	1,043,568
Clorox Co.	5,255	796,028
		1,839,596

Schedule of Investments (unaudited) (continued)
July 31, 2023

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

Security	Shares	Value
Independent Power and Renewable Electricity Producers — 0.5%		
AES Corp.	84,156	\$ 1,820,294
Vistra Corp.	29,373	824,207
		<u>2,644,501</u>
Industrial REITs — 0.1%		
Americold Realty Trust, Inc.	17,601	570,624
Insurance — 6.5%		
Allstate Corp.	33,024	3,721,144
American Financial Group, Inc.	5,924	720,418
American International Group, Inc.	90,929	5,481,200
Arch Capital Group Ltd. ^(b)	21,968	1,706,694
Cincinnati Financial Corp.	11,184	1,203,175
Everest Group Ltd.	5,391	1,943,509
Fidelity National Financial, Inc., Class A	34,197	1,339,497
Globe Life, Inc.	11,150	1,250,696
Hartford Financial Services Group, Inc.	38,977	2,801,667
Loews Corp.	23,805	1,491,383
Market Group, Inc. ^{(a)(b)}	914	1,325,035
Old Republic International Corp.	34,220	943,445
Principal Financial Group, Inc.	28,375	2,266,311
Prudential Financial, Inc.	45,857	4,424,742
Reinsurance Group of America, Inc.	8,349	1,171,782
RenaissanceRe Holdings Ltd.	3,162	590,535
Unum Group	23,363	1,135,675
W. R. Berkley Corp.	13,656	842,439
Willis Towers Watson PLC.	6,456	1,364,346
		<u>35,723,693</u>
IT Services — 1.0%		
Akamai Technologies, Inc. ^(b)	12,766	1,206,387
Cognizant Technology Solutions Corp., Class A	63,757	4,209,875
		<u>5,416,262</u>
Leisure Products — 0.2%		
Hasbro, Inc.	16,360	1,056,202
Life Sciences Tools & Services — 1.5%		
Avantor, Inc. ^{(a)(b)}	58,340	1,200,054
Illumina, Inc. ^{(a)(b)}	9,919	1,905,936
IQVIA Holdings, Inc. ^(b)	10,231	2,289,289
Revvity, Inc.	15,770	1,938,921
Waters Corp. ^(b)	2,525	697,430
		<u>8,031,630</u>
Machinery — 4.1%		
AGCO Corp.	7,802	1,038,446
Cummins, Inc.	10,136	2,643,469
Dover Corp.	6,946	1,013,908
Fortive Corp.	20,317	1,591,837
Middleby Corp. ^(b)	3,379	513,101
Otis Worldwide Corp.	24,417	2,220,970
PACCAR, Inc.	65,655	5,654,865
Parker-Hannifin Corp.	5,158	2,114,832
Pentair PLC	11,584	805,088
Snap-on, Inc.	6,654	1,812,816
Stanley Black & Decker, Inc.	19,257	1,911,642
Westinghouse Air Brake Technologies Corp.	10,525	1,246,581
		<u>22,567,555</u>
Media — 1.7%		
Fox Corp., Class A, NVS	33,917	1,134,524
Fox Corp., Class B	17,232	541,257
Interpublic Group of Cos., Inc.	48,530	1,661,182
Liberty Media Corp. - Liberty SiriusXM, Class A ^{(a)(b)}	9,312	295,190

Security	Shares	Value
Media (continued)		
Liberty Media Corp. - Liberty SiriusXM, Class C, NVS ^(b)	19,281	\$ 613,714
News Corp., Class A, NVS	47,861	948,605
News Corp., Class B	14,670	295,014
Omnicom Group, Inc.	25,069	2,121,339
Paramount Global, Class A ^(a)	1,119	21,552
Paramount Global, Class B, NVS	63,653	1,020,358
Sirius XM Holdings, Inc. ^(a)	88,154	449,585
		<u>9,102,320</u>
Metals & Mining — 2.8%		
Cleveland-Cliffs, Inc. ^(b)	64,657	1,141,196
Newmont Corp.	99,845	4,285,347
Nucor Corp.	31,563	5,431,677
Reliance Steel & Aluminum Co.	7,391	2,164,528
Steel Dynamics, Inc.	20,182	2,150,998
		<u>15,173,746</u>
Mortgage Real Estate Investment Trusts (REITs) — 0.2%		
Annaly Capital Management, Inc.	62,223	1,250,060
Multi-Utilities — 3.7%		
Ameren Corp.	16,647	1,426,148
CenterPoint Energy, Inc.	47,615	1,432,735
CMS Energy Corp.	22,640	1,382,625
Consolidated Edison, Inc.	43,538	4,130,015
DTE Energy Co.	25,895	2,959,798
NiSource, Inc.	51,976	1,447,012
Public Service Enterprise Group, Inc.	62,688	3,956,867
WEC Energy Group, Inc.	39,630	3,561,152
		<u>20,296,352</u>
Office REITs — 0.5%		
Alexandria Real Estate Equities, Inc.	10,917	1,372,049
Boston Properties, Inc.	17,923	1,194,209
		<u>2,566,258</u>
Oil, Gas & Consumable Fuels — 5.3%		
APA Corp.	38,856	1,573,279
Cheniere Energy, Inc.	13,536	2,190,937
Chesapeake Energy Corp.	13,506	1,139,096
Coterra Energy, Inc.	42,150	1,160,811
Devon Energy Corp.	42,270	2,282,580
Diamondback Energy, Inc.	12,940	1,906,321
EQT Corp.	18,331	773,201
HF Sinclair Corp.	16,208	844,275
Kinder Morgan, Inc.	247,788	4,388,325
Marathon Oil Corp.	51,635	1,356,451
ONEOK, Inc.	56,215	3,768,654
Ovintiv, Inc.	19,031	877,139
Targa Resources Corp.	16,914	1,386,779
Williams Cos., Inc.	153,048	5,272,504
		<u>28,920,352</u>
Passenger Airlines — 1.0%		
American Airlines Group, Inc. ^{(a)(b)}	40,803	683,450
Delta Air Lines, Inc.	42,942	1,986,497
Southwest Airlines Co.	42,983	1,468,299
United Airlines Holdings, Inc. ^(b)	23,344	1,267,813
		<u>5,406,059</u>
Personal Care Products — 0.1%		
Coty, Inc., Class A ^(b)	28,883	347,751
Pharmaceuticals — 0.9%		
Catalent, Inc. ^(b)	15,978	775,253
Jazz Pharmaceuticals PLC ^(b)	8,041	1,048,707

Security	Shares	Value
Pharmaceuticals (continued)		
Royalty Pharma PLC, Class A	47,377	\$ 1,486,690
Viatriis, Inc.	150,842	1,588,366
		<u>4,899,016</u>
Professional Services — 1.4%		
Booz Allen Hamilton Holding Corp., Class A	9,231	1,117,689
Genpact Ltd.	12,758	460,436
Jacobs Solutions, Inc.	8,961	1,123,799
KBR, Inc.	6,577	404,420
Leidos Holdings, Inc.	17,254	1,613,767
Robert Half, Inc.	7,292	540,702
SS&C Technologies Holdings, Inc.	27,259	1,587,837
TransUnion	10,145	808,455
		<u>7,657,105</u>
Real Estate Management & Development — 0.4%		
CBRE Group, Inc., Class A ^(b)	25,961	2,162,811
Residential REITs — 1.2%		
American Homes 4 Rent, Class A	15,906	596,157
AvalonBay Communities, Inc.	7,789	1,469,395
Equity LifeStyle Properties, Inc.	8,500	605,030
Equity Residential	20,654	1,361,925
Essex Property Trust, Inc.	4,598	1,119,843
Mid-America Apartment Communities, Inc.	6,572	983,565
UDR, Inc.	13,214	540,188
		<u>6,676,103</u>
Retail REITs — 2.1%		
Federal Realty Investment Trust	4,051	411,257
Kimco Realty Corp.	77,969	1,579,652
NNN REIT, Inc.	22,868	976,006
Realty Income Corp.	43,468	2,650,244
Regency Centers Corp.	12,372	810,737
Simon Property Group, Inc.	41,081	5,118,693
		<u>11,546,589</u>
Semiconductors & Semiconductor Equipment — 2.6%		
Microchip Technology, Inc.	35,649	3,348,867
NXP Semiconductors NV	18,553	4,136,948
ON Semiconductor Corp. ^(b)	28,144	3,032,516
Qorvo, Inc. ^(b)	12,582	1,384,271
Skyworks Solutions, Inc.	12,832	1,467,596
Teradyne, Inc.	10,170	1,148,600
		<u>14,518,798</u>
Software — 0.4%		
Black Knight, Inc. ^(b)	9,636	677,604
Gen Digital, Inc.	71,625	1,393,106
		<u>2,070,710</u>
Specialized REITs — 2.7%		
CubeSmart	11,323	490,965
Digital Realty Trust, Inc.	20,465	2,550,348
Extra Space Storage, Inc.	11,764	1,641,902
Gaming & Leisure Properties, Inc.	22,829	1,083,464
Iron Mountain, Inc.	15,012	921,737
Lamar Advertising Co., Class A	7,567	746,863
VICI Properties, Inc.	126,169	3,971,800
Weyerhaeuser Co.	92,003	3,133,622
		<u>14,540,701</u>

Security	Shares	Value
Specialty Retail — 1.3%		
Advance Auto Parts, Inc.	7,499	\$ 557,851
Bath & Body Works, Inc.	28,734	1,064,882
Best Buy Co., Inc.	24,462	2,031,569
CarMax, Inc. ^{(a)(b)}	9,158	756,542
Dick's Sporting Goods, Inc.	7,721	1,088,661
Penske Automotive Group, Inc. ^(a)	3,047	491,847
Williams-Sonoma, Inc.	8,245	1,143,087
		<u>7,134,439</u>
Technology Hardware, Storage & Peripherals — 2.3%		
Dell Technologies, Inc., Class C	32,195	1,703,759
Hewlett Packard Enterprise Co.	162,808	2,829,603
HP, Inc.	108,914	3,575,647
NetApp, Inc.	14,486	1,130,053
Seagate Technology Holdings PLC	24,143	1,533,080
Western Digital Corp. ^(b)	40,248	1,712,955
		<u>12,485,097</u>
Textiles, Apparel & Luxury Goods — 0.4%		
Tapestry, Inc.	29,198	1,259,893
VF Corp.	41,533	822,769
		<u>2,082,662</u>
Trading Companies & Distributors — 1.1%		
Ferguson PLC	25,764	4,163,978
United Rentals, Inc.	3,908	1,815,969
		<u>5,979,947</u>
Water Utilities — 0.4%		
American Water Works Co., Inc.	11,586	1,708,124
Essential Utilities, Inc.	13,921	588,719
		<u>2,296,843</u>
Total Long-Term Investments — 99.7%		
(Cost: \$485,468,045)		<u>545,140,465</u>
Short-Term Securities		
Money Market Funds — 1.8%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 5.42% ^{(c)(d)(e)}	8,867,313	8,869,087
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.22% ^{(c)(d)}	1,167,909	1,167,909
		<u>10,036,996</u>
Total Short-Term Securities — 1.8%		
(Cost: \$10,032,802)		<u>10,036,996</u>
Total Investments — 101.5%		
(Cost: \$495,500,847)		<u>555,177,461</u>
Liabilities in Excess of Other Assets — (1.5)%		
		<u>(8,356,260)</u>
Net Assets — 100.0%		
		<u>\$ 546,821,201</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, 2023 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/23	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 07/31/23	Shares Held at 07/31/23	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares.....	\$ 11,874,694	\$ —	\$ (3,005,091) ^(a)	\$ 835	\$ (1,351)	\$ 8,869,087	8,867,313	\$ 36,176 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares.....	872,368	295,541 ^(a)	—	—	—	1,167,909	1,167,909	14,208	—
				<u>\$ 835</u>	<u>\$ (1,351)</u>	<u>\$ 10,036,996</u>		<u>\$ 50,384</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 Utilities Select Sector Index	11	09/15/23	\$ 748	\$ 1,991
S&P Mid 400 E-Mini Index	3	09/15/23	823	39,129
				<u>\$ 41,120</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 Valuation Committee's assumptions used in determining the fair value of financial instruments).

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the Valuation Committee in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds. 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.

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>
Assets				
Investments				
Long-Term Investments				
Common Stocks	\$ 545,140,465	\$ —	\$ —	\$ 545,140,465
Short-Term Securities				
Money Market Funds	10,036,996	—	—	10,036,996
	<u>\$ 555,177,461</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 555,177,461</u>
Derivative Financial Instruments^(a)				
Assets				
Equity Contracts	\$ 41,120	\$ —	\$ —	\$ 41,120

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

Portfolio Abbreviation

NVS	Non-Voting Shares
REIT	Real Estate Investment Trust
S&P	Standard & Poor's

Schedule of Investments (unaudited)

July 31, 2023

iShares® Morningstar Small-Cap ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Aerospace & Defense — 1.3%		
AAR Corp. ^(a)	1,885	\$ 112,723
AeroVironment, Inc. ^(a)	1,415	134,793
AerSale Corp. ^(a)	844	12,668
BWX Technologies, Inc.	5,113	352,797
Cadre Holdings, Inc.	893	20,780
Curtiss-Wright Corp.	2,153	411,998
Ducommun, Inc. ^(a)	625	31,337
Hexcel Corp.	4,733	334,528
Kaman Corp.	1,556	35,617
Kratos Defense & Security Solutions, Inc. ^(a)	7,165	108,120
Leonardo DRS, Inc. ^(a)	2,773	46,281
Mercury Systems, Inc. ^(a)	3,260	123,815
Moog, Inc., Class A	1,609	169,653
National Presto Industries, Inc.	290	22,710
Parsons Corp. ^(a)	1,902	93,997
Rocket Lab U.S.A., Inc., Class A ^(a)	12,288	90,563
Spirit AeroSystems Holdings, Inc., Class A	5,878	187,038
Triumph Group, Inc. ^(a)	3,649	46,160
V2X, Inc. ^(a)	645	33,192
Virgin Galactic Holdings, Inc., Class A ^(a)	13,735	58,786
Woodward, Inc.	3,358	404,236
		2,831,792
Air Freight & Logistics — 0.4%		
Air Transport Services Group, Inc. ^(a)	3,128	63,061
Forward Air Corp.	1,443	171,486
GXO Logistics, Inc. ^(a)	6,649	445,948
Hub Group, Inc., Class A ^(a)	1,836	165,479
		845,974
Automobile Components — 1.5%		
Adient PLC ^(a)	5,312	226,079
American Axle & Manufacturing Holdings, Inc. ^(a)	6,546	61,860
Autoliv, Inc.	4,325	436,522
Dana, Inc.	7,193	136,523
Dorman Products, Inc. ^(a)	1,582	133,980
Fox Factory Holding Corp. ^(a)	2,364	264,532
Garrett Motion, Inc. ^(a)	3,162	24,600
Gentex Corp.	13,121	440,603
Gentherm, Inc. ^(a)	1,851	110,634
Goodyear Tire & Rubber Co. ^(a)	15,873	255,238
LCI Industries	1,415	192,822
Luminar Technologies, Inc., Class A ^{(a)(b)}	13,980	103,452
Mobileye Global, Inc., Class A ^(a)	4,315	164,747
Modine Manufacturing Co. ^(a)	2,918	109,600
Patrick Industries, Inc.	1,200	103,860
QuantumScape Corp., Class A ^{(a)(b)}	16,441	218,830
Solid Power, Inc., Class A ^(a)	5,731	16,391
Standard Motor Products, Inc.	1,066	40,689
Stoneridge, Inc. ^(a)	1,498	30,619
Visteon Corp. ^(a)	1,584	244,078
XPEL, Inc. ^{(a)(b)}	1,095	88,947
		3,404,606
Automobiles — 0.4%		
Fisker, Inc., Class A ^{(a)(b)}	9,834	60,676
Harley-Davidson, Inc.	7,326	282,857
Thor Industries, Inc.	2,995	345,893
Winnebago Industries, Inc.	1,713	117,854
		807,280
Banks — 7.3%		
1st Source Corp.	1,003	47,041

Security	Shares	Value
Banks (continued)		
Amalgamated Financial Corp.	1,085	\$ 21,657
Amerant Bancorp, Inc., Class A	1,503	29,789
Ameris Bancorp	3,806	166,132
Associated Banc-Corp.	8,747	165,756
Atlantic Union Bankshares Corp.	4,291	137,226
Axos Financial, Inc. ^(a)	2,990	140,530
Banc of California, Inc.	3,293	46,794
BancFirst Corp.	985	98,401
Bancorp, Inc. ^(a)	2,833	107,371
Bank First Corp. ^(b)	445	39,320
Bank of Hawaii Corp.	2,256	128,885
Bank OZK	6,106	267,015
BankUnited, Inc.	4,284	127,835
Banner Corp.	1,687	80,318
Berkshire Hills Bancorp, Inc.	2,458	56,067
BOK Financial Corp.	1,633	145,468
Brookline Bancorp, Inc.	3,486	37,230
Byline Bancorp, Inc.	1,427	31,323
Cadence Bank	9,893	247,820
Cambridge Bancorp	459	28,247
Camden National Corp.	907	31,364
Capital City Bank Group, Inc.	836	27,111
Capitol Federal Financial, Inc.	7,501	49,732
Cathay General Bancorp	4,251	161,708
Central Pacific Financial Corp.	531	9,685
City Holding Co.	825	81,601
CNB Financial Corp.	1,351	26,290
Coastal Financial Corp. ^(a)	629	28,412
Columbia Banking System, Inc.	11,729	262,143
Columbia Financial, Inc. ^(a)	1,813	31,691
Comerica, Inc.	7,387	398,602
Commerce Bancshares, Inc.	6,377	339,129
Community Bank System, Inc.	3,063	164,881
Community Trust Bancorp, Inc.	936	35,924
ConnectOne Bancorp, Inc.	2,067	42,311
CrossFirst Bankshares, Inc. ^(a)	2,515	29,350
Cullen/Frost Bankers, Inc.	3,613	392,300
Customers Bancorp, Inc. ^(a)	1,681	70,568
CVB Financial Corp.	7,505	141,619
Dime Community Bancshares, Inc.	1,960	43,904
Eagle Bancorp, Inc.	1,781	49,334
Eastern Bankshares, Inc.	9,127	128,873
Enterprise Financial Services Corp.	2,233	91,553
Farmers National Banc Corp.	1,997	27,459
FB Financial Corp.	2,115	74,913
First Bancorp	2,396	79,260
First Bancorp	9,988	148,322
First Bancshares, Inc.	1,639	51,317
First Busey Corp.	3,097	67,081
First Commonwealth Financial Corp.	5,575	80,503
First Financial Bancorp.	5,314	122,700
First Financial Bankshares, Inc.	7,291	237,614
First Financial Corp.	733	28,008
First Hawaiian, Inc.	7,311	151,265
First Interstate BancSystem, Inc., Class A	5,036	144,684
First Merchants Corp.	3,480	111,778
First Mid Bancshares, Inc.	1,117	34,191
FNB Corp.	20,849	266,659
Fulton Financial Corp.	9,589	137,123
German American Bancorp, Inc.	1,754	51,673
Glacier Bancorp, Inc.	6,213	203,165
Great Southern Bancorp, Inc.	571	31,593

Security	Shares	Value
Banks (continued)		
Hancock Whitney Corp.	4,887	\$ 215,077
Hanmi Financial Corp.	1,167	22,173
HarborOne Bancorp, Inc.	2,384	25,008
HBT Financial, Inc.	839	16,646
Heartland Financial U.S.A., Inc.	2,248	77,196
Heritage Commerce Corp.	3,712	35,635
Heritage Financial Corp.	2,120	39,771
Hilltop Holdings, Inc.	2,674	82,707
Hingham Institution For Savings	87	19,353
Home BancShares, Inc.	10,701	260,141
Hope Bancorp, Inc.	5,422	58,883
Horizon Bancorp, Inc.	2,303	28,534
Independent Bank Corp.	2,530	152,432
Independent Bank Group, Inc.	2,025	90,862
International Bancshares Corp.	3,028	150,310
Kearny Financial Corp.	3,823	32,840
Lakeland Bancorp, Inc.	3,934	59,443
Lakeland Financial Corp.	1,469	81,441
Live Oak Bancshares, Inc.	1,909	72,294
Luther Burbank Corp.	862	8,879
Mercantile Bank Corp.	951	33,399
Metrocity Bankshares, Inc.	1,151	24,677
Midland States Bancorp, Inc.	1,365	31,982
National Bank Holdings Corp., Class A	2,212	76,004
NBT Bancorp, Inc.	2,022	75,218
New York Community Bancorp, Inc., Class A	40,446	560,986
Nicolet Bankshares, Inc. ^(b)	757	63,323
Northfield Bancorp, Inc.	2,668	32,496
Northwest Bancshares, Inc.	6,509	80,451
OceanFirst Financial Corp.	3,484	64,907
OFB Bancorp	2,383	79,807
Old National Bancorp	16,662	283,754
Old Second Bancorp, Inc.	2,315	37,017
Origin Bancorp, Inc.	1,722	56,137
Pacific Premier Bancorp, Inc.	5,451	139,219
PacWest Bancorp ^(b)	6,630	61,659
Park National Corp.	826	92,116
Pathward Financial, Inc.	1,555	80,798
Peapack-Gladstone Financial Corp.	975	28,499
Peoples Bancorp, Inc.	1,930	54,368
Pinnacle Financial Partners, Inc.	4,336	329,102
Popular, Inc.	4,081	296,077
Premier Financial Corp.	2,103	45,551
Prosperity Bancshares, Inc.	5,339	338,065
Provident Financial Services, Inc.	4,464	82,763
QCR Holdings, Inc.	1,011	51,794
Renasant Corp.	2,180	67,449
Republic Bancorp, Inc., Class A	536	24,565
S&T Bancorp, Inc.	2,069	65,339
Sandy Spring Bancorp, Inc.	2,596	63,524
Seacoast Banking Corp. of Florida	4,798	118,559
ServisFirst Bancshares, Inc.	2,762	164,836
Simmons First National Corp., Class A	6,638	134,021
Southern Missouri Bancorp, Inc.	558	26,823
Southside Bancshares, Inc.	1,784	59,247
SouthState Corp.	4,279	332,350
Stellar Bancorp, Inc.	2,571	63,915
Stock Yards Bancorp, Inc.	1,672	79,938
Synovus Financial Corp.	8,272	280,421
Texas Capital Bancshares, Inc. ^(a)	2,719	173,608
Tompkins Financial Corp.	771	46,383
Towne Bank	4,006	101,272

Security	Shares	Value
Banks (continued)		
TriCo Bancshares	1,921	\$ 71,807
Triumph Financial, Inc. ^{(a)(b)}	1,254	88,921
TrustCo Bank Corp.	786	23,887
Trustmark Corp.	3,558	93,433
UMB Financial Corp.	2,465	175,015
United Bankshares, Inc.	7,722	258,224
United Community Banks, Inc.	6,324	183,839
Univest Financial Corp.	1,772	34,554
Valley National Bancorp.	23,777	243,952
Veritex Holdings, Inc.	3,140	67,541
Washington Federal, Inc.	3,841	119,225
Washington Trust Bancorp, Inc.	994	31,868
Webster Financial Corp.	9,804	463,925
WesBanco, Inc.	3,394	95,066
Westamerica BanCorp	1,491	73,342
Western Alliance Bancorp	6,127	318,298
Wintrust Financial Corp.	3,532	297,960
WSFS Financial Corp.	3,344	146,300
Zions Bancorp N.A.	8,302	317,551
		16,374,370
Beverages — 0.4%		
Boston Beer Co., Inc., Class A, NVS ^(a)	523	194,263
Celsius Holdings, Inc. ^{(a)(b)}	2,292	331,652
Coca-Cola Consolidated, Inc.	258	163,420
Duckhorn Portfolio, Inc. ^(a)	2,340	29,437
MGP Ingredients, Inc. ^(b)	862	98,277
National Beverage Corp. ^(a)	1,295	68,441
Vita Coco Co., Inc. ^{(a)(b)}	1,335	35,271
		920,761
Biotechnology — 4.6%		
4D Molecular Therapeutics, Inc. ^(a)	2,081	38,082
89bio, Inc. ^(a)	3,179	50,355
ACADIA Pharmaceuticals, Inc. ^(a)	6,733	196,873
ADMA Biologics, Inc. ^(a)	11,544	47,908
Aerovate Therapeutics, Inc. ^(a)	560	9,772
Agenus, Inc. ^{(a)(b)}	17,440	26,509
Agios Pharmaceuticals, Inc. ^(a)	3,123	82,822
Akero Therapeutics, Inc. ^{(a)(b)}	2,071	89,881
Aldeyra Therapeutics, Inc. ^{(a)(b)}	2,674	21,700
Alector, Inc. ^(a)	3,573	24,511
Alkermes PLC ^(a)	9,300	272,304
Allogene Therapeutics, Inc. ^{(a)(b)}	5,324	26,407
Amicus Therapeutics, Inc. ^(a)	14,152	192,750
AnaptysBio, Inc. ^(a)	1,038	20,459
Anavex Life Sciences Corp. ^{(a)(b)}	4,442	36,646
Arbutus Biopharma Corp. ^(a)	6,662	14,457
Arcellx, Inc. ^(a)	1,667	57,095
Arcturus Therapeutics Holdings, Inc. ^{(a)(b)}	1,355	47,371
Arcus Biosciences, Inc. ^(a)	2,946	58,625
Arcutis Biotherapeutics, Inc. ^(a)	2,249	24,537
Ardelyx, Inc. ^(a)	12,030	47,398
Arrowhead Pharmaceuticals, Inc. ^(a)	5,982	206,499
ARS Pharmaceuticals, Inc. ^(a)	1,958	14,391
Aurinia Pharmaceuticals, Inc. ^{(a)(b)}	8,007	92,721
Avid Bioservices, Inc. ^{(a)(b)}	3,491	44,196
Avidity Biosciences, Inc. ^{(a)(b)}	3,992	37,964
Beam Therapeutics, Inc. ^{(a)(b)}	3,587	110,731
BioCryst Pharmaceuticals, Inc. ^(a)	10,558	78,024
Biohaven Ltd. ^(a)	3,582	71,210
Biomea Fusion, Inc. ^{(a)(b)}	1,270	28,257
Bioxcel Therapeutics, Inc. ^(a)	1,129	10,319
Bluebird Bio, Inc. ^(a)	5,941	23,348

Security	Shares	Value
Biotechnology (continued)		
Blueprint Medicines Corp. ^(a)	3,414	\$ 225,324
Bridgebio Pharma, Inc. ^(a)	6,638	232,396
CareDx, Inc. ^(a)	3,091	33,723
Catalyst Pharmaceuticals, Inc. ^(a)	5,458	75,484
Celldex Therapeutics, Inc. ^(a)	2,652	93,775
Cerevel Therapeutics Holdings, Inc. ^{(a)(b)}	3,598	110,063
Chinook Therapeutics, Inc. ^(a)	2,616	102,495
Cogent Biosciences, Inc. ^(a)	4,667	60,624
Coherus Biosciences, Inc. ^(a)	3,902	18,808
Crinetics Pharmaceuticals, Inc. ^(a)	2,457	46,683
CRISPR Therapeutics AG ^{(a)(b)}	4,452	255,233
Cytokinetics, Inc. ^{(a)(b)}	5,409	180,390
Day One Biopharmaceuticals, Inc. ^(a)	2,290	30,320
Deciphera Pharmaceuticals, Inc. ^(a)	3,163	42,764
Denali Therapeutics, Inc. ^(a)	6,207	176,465
Disc Medicine, Inc. ^{(a)(b)}	364	18,054
Dynavax Technologies Corp. ^{(a)(b)}	6,695	93,663
Dyne Therapeutics, Inc. ^(a)	1,768	21,534
Editas Medicine, Inc. ^(a)	3,859	33,882
Emergent BioSolutions, Inc. ^(a)	2,610	17,957
Enanta Pharmaceuticals, Inc. ^(a)	1,102	20,905
EQRx, Inc. ^{(a)(b)}	12,471	21,325
Erasca, Inc. ^(a)	4,522	11,938
Exelixis, Inc. ^(a)	18,312	360,930
Fate Therapeutics, Inc. ^{(a)(b)}	4,535	18,730
FibroGen, Inc. ^(a)	5,099	10,504
Genelux Corp. ^{(a)(b)}	147	3,097
Geron Corp. ^(a)	24,500	79,380
Halozyme Therapeutics, Inc. ^(a)	7,414	318,505
HilleVax, Inc. ^(a)	652	9,923
Ideaya Biosciences, Inc. ^{(a)(b)}	2,724	60,909
ImmunityBio, Inc. ^{(a)(b)}	7,776	17,107
ImmunoGen, Inc. ^(a)	13,034	232,266
Immunovant, Inc. ^(a)	3,141	71,709
Inhibrx, Inc. ^{(a)(b)}	1,682	33,724
Insmed, Inc. ^{(a)(b)}	7,749	171,175
Intellia Therapeutics, Inc. ^{(a)(b)}	4,973	210,507
Intercept Pharmaceuticals, Inc. ^(a)	2,049	22,129
Ionis Pharmaceuticals, Inc. ^(a)	8,053	333,636
Iovance Biotherapeutics, Inc. ^(a)	12,044	87,439
Ironwood Pharmaceuticals, Inc., Class A ^(a)	7,591	84,184
iTeos Therapeutics, Inc. ^(a)	1,441	20,260
Janux Therapeutics, Inc. ^(a)	1,005	14,070
Karyopharm Therapeutics, Inc. ^{(a)(b)}	6,264	11,275
Keros Therapeutics, Inc. ^(a)	1,020	42,718
Krystal Biotech, Inc. ^(a)	1,212	156,469
Kura Oncology, Inc. ^(a)	3,524	36,791
Kymera Therapeutics, Inc. ^{(a)(b)}	2,203	48,202
Lexicon Pharmaceuticals, Inc. ^(a)	5,371	10,796
Lyell Immunopharma, Inc. ^{(a)(b)}	7,802	22,548
MacroGenics, Inc. ^(a)	3,006	14,339
Madrigal Pharmaceuticals, Inc. ^(a)	728	149,458
MannKind Corp. ^{(a)(b)}	14,835	67,796
Mersana Therapeutics, Inc. ^{(a)(b)}	5,750	7,044
MiMedx Group, Inc. ^(a)	6,493	52,399
Mineralys Therapeutics, Inc. ^(a)	707	9,990
Mirati Therapeutics, Inc. ^{(a)(b)}	2,929	88,661
Mirum Pharmaceuticals, Inc. ^(a)	1,401	36,090
Morphic Holding, Inc. ^(a)	2,014	114,254
Myriad Genetics, Inc. ^(a)	4,563	101,983
Natera, Inc. ^(a)	6,433	290,900
Novavax, Inc. ^(a)	4,820	44,730

Security	Shares	Value
Biotechnology (continued)		
Nurix Therapeutics, Inc. ^(a)	2,380	\$ 23,110
Nuvalent, Inc., Class A ^{(a)(b)}	1,470	73,279
Point Biopharma Global, Inc. ^(a)	4,310	38,531
Prime Medicine, Inc. ^{(a)(b)}	561	8,454
ProKidney Corp., Class A ^{(a)(b)}	560	7,179
Protagonist Therapeutics, Inc. ^(a)	3,016	58,510
Prothena Corp. PLC ^(a)	2,272	156,473
PTC Therapeutics, Inc. ^(a)	4,152	167,492
RAPT Therapeutics, Inc. ^(a)	1,398	33,412
Recursion Pharmaceuticals, Inc., Class A ^{(a)(b)}	7,415	104,700
REGENXBIO, Inc. ^(a)	2,110	40,090
Relay Therapeutics, Inc. ^(a)	5,019	63,239
Replimune Group, Inc. ^(a)	2,054	43,278
REVOLUTION Medicines, Inc. ^{(a)(b)}	5,173	135,791
Rhythm Pharmaceuticals, Inc. ^{(a)(b)}	2,511	44,796
Rocket Pharmaceuticals, Inc. ^(a)	3,339	60,269
Roivant Sciences Ltd. ^{(a)(b)}	6,381	76,444
Sage Therapeutics, Inc. ^{(a)(b)}	2,909	100,884
Sana Biotechnology, Inc. ^{(a)(b)}	4,923	28,849
Seres Therapeutics, Inc. ^(a)	5,367	25,815
SpringWorks Therapeutics, Inc. ^(a)	2,486	78,011
Syndax Pharmaceuticals, Inc. ^{(a)(b)}	3,658	77,989
TG Therapeutics, Inc. ^(a)	7,944	164,361
Traverse Therapeutics, Inc. ^(a)	3,658	62,881
Twist Bioscience Corp. ^{(a)(b)}	3,179	77,377
Ultragenyx Pharmaceutical, Inc. ^(a)	4,005	172,696
uniQure NV ^(a)	2,350	24,370
Vaxcyte, Inc. ^(a)	4,298	206,562
VeracYTE, Inc. ^(a)	4,055	111,310
Vericel Corp. ^(a)	2,677	96,158
Verve Therapeutics, Inc. ^{(a)(b)}	2,352	48,192
Viking Therapeutics, Inc. ^{(a)(b)}	5,038	73,051
Vir Biotechnology, Inc. ^(a)	4,269	60,108
Viridian Therapeutics, Inc. ^{(a)(b)}	2,394	44,911
Xencor, Inc. ^{(a)(b)}	3,393	82,416
Zentalis Pharmaceuticals, Inc. ^{(a)(b)}	3,200	85,472
Zymeworks, Inc. ^(a)	2,911	21,716
		10,272,730
Broadline Retail — 0.4%		
Dillard's, Inc., Class A	190	65,178
Kohl's Corp.	6,205	176,532
Macy's, Inc.	15,293	253,711
Nordstrom, Inc.	6,318	146,009
Ollie's Bargain Outlet Holdings, Inc. ^{(a)(b)}	3,217	234,455
		875,885
Building Products — 1.7%		
AAON, Inc. ^(b)	2,415	254,203
Advanced Drainage Systems, Inc.	3,512	428,429
American Woodmark Corp. ^(a)	929	71,198
Apogee Enterprises, Inc.	1,272	63,002
Armstrong World Industries, Inc.	2,504	193,709
AZEK Co., Inc., Class A ^(a)	6,763	211,006
AZZ, Inc.	1,345	59,624
Gibraltar Industries, Inc. ^(a)	1,710	110,586
Griffon Corp.	2,651	110,600
Hayward Holdings, Inc. ^{(a)(b)}	7,739	103,393
Insteel Industries, Inc.	1,069	34,475
Janus International Group, Inc. ^{(a)(b)}	4,464	50,979
JELD-WEN Holding, Inc. ^(a)	4,785	85,221
Masonite International Corp. ^{(a)(b)}	1,238	129,433
Masterbrand, Inc. ^(a)	7,193	88,833
PGT Innovations, Inc. ^(a)	3,301	94,442

Security	Shares	Value
Building Products (continued)		
Quanex Building Products Corp.....	1,862	\$ 52,397
Resideo Technologies, Inc. (a).....	8,273	154,870
Simpson Manufacturing Co., Inc.....	2,398	378,884
Tecnoglass, Inc.....	1,129	53,153
Trex Co., Inc. (a)(b).....	6,119	423,068
UFP Industries, Inc.....	3,479	357,502
Zurn Elkay Water Solutions Corp.....	7,987	243,124
		3,752,131
Capital Markets — 2.3%		
Affiliated Managers Group, Inc.....	2,020	280,053
Artisan Partners Asset Management, Inc., Class A.....	3,868	160,483
AssetMark Financial Holdings, Inc. (a).....	1,195	35,731
Avantax, Inc. (a).....	2,188	56,625
B Riley Financial, Inc. (b).....	882	48,977
BGC Group, Inc., Class A (b).....	19,271	91,730
Blue Owl Capital, Inc., Class A.....	19,944	245,710
BrightSphere Investment Group, Inc.....	1,869	39,772
Cohen & Steers, Inc.....	1,381	88,812
Diamond Hill Investment Group, Inc., Class A.....	174	31,583
Donnelley Financial Solutions, Inc. (a).....	1,429	67,592
Evercore, Inc., Class A.....	1,978	267,149
Federated Hermes, Inc., Class B.....	4,765	161,200
Focus Financial Partners, Inc., Class A (a).....	3,263	170,753
Freedom Holding Corp. (a)(b).....	936	74,655
Hamilton Lane, Inc., Class A.....	2,015	178,186
Houlihan Lokey, Inc., Class A.....	2,816	281,178
Janus Henderson Group PLC.....	7,449	218,628
Jefferies Financial Group, Inc.....	10,513	386,773
Moelis & Co., Class A.....	3,759	183,552
Open Lending Corp. (a).....	5,590	63,111
Oppenheimer Holdings, Inc., Class A, NVS.....	394	15,015
P10, Inc., Class A.....	1,459	17,289
Piper Sandler Cos.....	834	122,064
PJT Partners, Inc., Class A.....	1,380	109,448
Robinhood Markets, Inc., Class A (a).....	29,227	375,859
Runway Growth Finance Corp.....	1,003	12,889
StepStone Group, Inc., Class A.....	2,775	77,894
Stifel Financial Corp.....	5,979	379,906
StoneX Group, Inc. (a).....	997	91,734
TPG, Inc., Class A.....	2,937	86,436
Tradeweb Markets, Inc., Class A.....	6,417	524,846
Victory Capital Holdings, Inc., Class A.....	1,528	50,669
Virtu Financial, Inc., Class A.....	5,001	92,819
Virtus Investment Partners, Inc.....	385	79,206
WisdomTree, Inc.....	6,580	45,797
		5,214,124
Chemicals — 2.1%		
AdvanSix, Inc.....	1,571	63,013
American Vanguard Corp.....	1,548	27,957
Ashland, Inc.....	2,728	249,230
Aspen Aerogels, Inc. (a)(b).....	3,267	27,247
Avient Corp.....	4,795	194,341
Axalta Coating Systems Ltd. (a)(b).....	12,380	396,160
Balchem Corp.....	1,809	243,745
Cabot Corp.....	3,140	222,940
Chase Corp.....	416	52,370
Chemours Co.....	8,349	308,746
Ecovyst, Inc. (a).....	4,035	49,590
Element Solutions, Inc.....	12,559	263,237
Ginkgo Bioworks Holdings, Inc., Class A (a)(b).....	61,348	153,983
Hawkins, Inc.....	1,064	49,742
HB Fuller Co.....	3,019	223,496

Security	Shares	Value
Chemicals (continued)		
Huntsman Corp.....	9,600	\$ 285,792
Ingevity Corp. (a)(b).....	1,911	122,342
Innospec, Inc.....	1,388	148,710
Koppers Holdings, Inc.....	1,215	46,486
Kronos Worldwide, Inc.....	1,360	12,716
Livent Corp. (a)(b).....	10,115	249,031
LSB Industries, Inc. (a).....	2,651	29,612
Mativ Holdings, Inc.....	3,070	48,322
Minerals Technologies, Inc.....	1,837	112,700
NewMarket Corp.....	371	167,581
Origin Materials, Inc., Class A (a).....	6,844	30,661
Perimeter Solutions SA (a).....	8,314	46,226
PureCycle Technologies, Inc. (a).....	7,420	87,853
Quaker Chemical Corp.....	765	153,291
Scotts Miracle-Gro Co.....	2,288	160,251
Sensient Technologies Corp.....	2,352	150,622
Stepan Co.....	1,189	113,930
Trinseo PLC.....	1,919	33,813
Tronox Holdings PLC.....	6,586	87,528
		4,613,264
Commercial Services & Supplies — 1.4%		
ABM Industries, Inc.....	3,727	172,486
ACCO Brands Corp.....	5,280	32,155
ACV Auctions, Inc., Class A (a)(b).....	7,223	126,330
Brady Corp., Class A, NVS.....	2,583	133,231
BrightView Holdings, Inc. (a).....	2,264	17,455
Brink's Co.....	2,594	189,258
Casella Waste Systems, Inc., Class A (a).....	3,141	253,447
CECO Environmental Corp. (a).....	1,632	19,649
Cimpress PLC (a).....	1,106	76,867
Clean Harbors, Inc. (a)(b).....	2,816	468,188
CoreCivic, Inc. (a).....	6,428	62,352
Deluxe Corp.....	2,427	46,089
Driven Brands Holdings, Inc. (a).....	3,089	79,912
Ennis, Inc.....	1,502	32,353
Enviri Corp. (a).....	4,445	41,916
GEO Group, Inc. (a).....	7,054	52,693
Healthcare Services Group, Inc.....	4,194	52,886
Heritage-Crystal Clean, Inc. (a).....	907	41,786
HNI Corp.....	2,672	77,729
Interface, Inc., Class A.....	3,253	31,782
LanzaTech Global, Inc. (a).....	4,393	28,467
Liquidity Services, Inc. (a).....	1,329	22,301
Matthews International Corp., Class A.....	1,726	79,223
MillerKnoll, Inc.....	4,265	83,466
Montrose Environmental Group, Inc. (a)(b).....	1,549	62,688
MSA Safety, Inc.....	2,063	342,458
OPENLANE, Inc. (a).....	6,129	96,225
SP Plus Corp. (a).....	1,121	43,103
Steelcase, Inc., Class A.....	5,280	45,250
Stericycle, Inc. (a)(b).....	5,164	219,418
UniFirst Corp.....	842	136,657
Viad Corp. (a).....	1,146	32,329
VSE Corp.....	581	31,229
		3,231,378
Communications Equipment — 0.7%		
ADTRAN Holdings, Inc.....	3,975	38,677
Calix, Inc. (a).....	3,219	145,209
Cambium Networks Corp. (a).....	688	11,146
Ciena Corp. (a).....	8,390	354,058
Clearfield, Inc. (a).....	702	32,811
CommScope Holding Co., Inc. (a)(b).....	11,712	52,704

Security	Shares	Value
Communications Equipment (continued)		
Digi International, Inc. ^(a)	2,019	\$ 84,657
Extreme Networks, Inc. ^(a)	7,300	194,107
Harmonic, Inc. ^(a)	6,251	93,265
Infinera Corp. ^{(a)(b)}	10,969	49,360
Lumentum Holdings, Inc. ^(a)	3,835	200,801
NETGEAR, Inc. ^(a)	1,649	22,492
NetScout Systems, Inc. ^(a)	3,820	106,769
Ribbon Communications, Inc. ^(a)	5,189	16,501
Viasat, Inc. ^(a)	4,272	132,176
Viavi Solutions, Inc. ^(a)	12,614	137,114
		1,671,847
Construction & Engineering — 1.3%		
Ameresco, Inc., Class A ^{(a)(b)}	1,905	110,890
API Group Corp. ^(a)	11,317	325,477
Arcosa, Inc.	2,713	209,389
Argan, Inc.	772	29,367
Bowman Consulting Group Ltd. ^(a)	505	17,498
Comfort Systems U.S.A., Inc.	2,001	348,114
Construction Partners, Inc., Class A ^(a)	2,323	68,296
Dycom Industries, Inc. ^(a)	1,643	163,610
Fluor Corp. ^{(a)(b)}	8,027	248,677
Granite Construction, Inc.	2,482	101,588
IES Holdings, Inc. ^(a)	494	28,316
MasTec, Inc. ^(a)	3,336	392,814
MDU Resources Group, Inc.	11,436	252,964
MYR Group, Inc. ^(a)	938	133,721
Primoris Services Corp.	3,005	95,439
Sterling Infrastructure, Inc. ^(a)	1,739	104,323
Valmont Industries, Inc.	1,178	311,876
		2,942,359
Construction Materials — 0.3%		
Eagle Materials, Inc. ^(b)	2,021	372,612
Summit Materials, Inc., Class A ^{(a)(b)}	6,653	240,705
United States Lime & Minerals, Inc.	110	22,617
		635,934
Consumer Finance — 1.1%		
Atlanticus Holdings Corp. ^(a)	279	11,355
Bread Financial Holdings, Inc.	2,880	119,722
Credit Acceptance Corp. ^{(a)(b)}	337	187,574
Encore Capital Group, Inc. ^(a)	1,331	71,208
Enova International, Inc. ^(a)	1,767	97,344
EZCORP, Inc., Class A, NVS ^{(a)(b)}	3,076	27,869
FirstCash Holdings, Inc.	2,065	196,753
Green Dot Corp., Class A ^(a)	2,640	51,612
LendingClub Corp. ^(a)	6,036	50,642
Navient Corp.	5,591	106,453
Nelnet, Inc., Class A	1,013	99,963
NerdWallet, Inc., Class A ^(a)	1,806	20,245
OneMain Holdings, Inc.	6,782	308,445
PRA Group, Inc. ^(a)	2,195	52,373
PROG Holdings, Inc. ^(a)	2,626	106,563
SLM Corp.	13,586	219,821
SoFi Technologies, Inc. ^{(a)(b)}	46,289	530,009
Upstart Holdings, Inc. ^{(a)(b)}	3,968	272,562
World Acceptance Corp. ^(a)	184	29,052
		2,559,565
Consumer Staples Distribution & Retail — 0.4%		
Andersons, Inc.	1,766	86,216
Chefs' Warehouse, Inc. ^{(a)(b)}	1,972	71,662
Grocery Outlet Holding Corp. ^{(a)(b)}	4,997	167,150
Ingles Markets, Inc., Class A	831	70,469

Security	Shares	Value
Consumer Staples Distribution & Retail (continued)		
PriceSmart, Inc.	1,403	\$ 109,055
SpartanNash Co.	2,030	45,553
Sprouts Farmers Market, Inc. ^(a)	5,772	226,551
United Natural Foods, Inc. ^(a)	3,343	69,534
Weis Markets, Inc.	925	61,365
		907,555
Containers & Packaging — 1.2%		
AptarGroup, Inc.	3,656	444,058
Berry Global Group, Inc.	6,671	437,417
Graphic Packaging Holding Co.	17,221	416,748
Greif, Inc., Class A, NVS	1,431	105,851
Greif, Inc., Class B	324	25,619
Myers Industries, Inc.	2,061	40,416
O-I Glass, Inc. ^(a)	8,719	200,188
Pactiv Evergreen, Inc.	2,339	20,139
Sealed Air Corp.	8,104	369,705
Silgan Holdings, Inc.	4,693	205,788
Sonoco Products Co.	5,480	321,347
TriMas Corp.	2,324	59,866
		2,647,142
Diversified Consumer Services — 1.0%		
2U, Inc. ^(a)	4,618	22,074
ADT, Inc.	12,051	76,885
Adtalem Global Education, Inc. ^(a)	2,445	105,722
Bright Horizons Family Solutions, Inc. ^{(a)(b)}	3,251	315,444
Carriage Services, Inc.	737	23,857
Chegg, Inc. ^(a)	6,687	67,739
Coursera, Inc. ^{(a)(b)}	4,894	76,787
Duolingo, Inc., Class A ^(a)	1,587	246,287
European Wax Center, Inc., Class A ^(a)	1,774	34,362
Frontdoor, Inc. ^(a)	4,558	159,165
Graham Holdings Co., Class B	213	124,978
Grand Canyon Education, Inc. ^(a)	1,706	185,186
H&R Block, Inc.	8,508	285,954
Laureate Education, Inc., Class A	7,621	97,701
Mister Car Wash, Inc. ^(a)	4,408	43,771
OneSpaWorld Holdings Ltd. ^(a)	3,493	44,868
Perdoceo Education Corp. ^(a)	3,809	50,850
Rover Group, Inc., Class A ^(a)	5,618	30,787
Strategic Education, Inc.	1,258	94,476
Stride, Inc. ^(a)	2,290	87,501
Udemy, Inc. ^(a)	3,797	44,843
WW International, Inc. ^(a)	3,318	38,655
		2,257,892
Diversified REITs — 0.3%		
Alexander & Baldwin, Inc.	4,176	80,179
American Assets Trust, Inc.	2,921	65,722
Armada Hoffer Properties, Inc.	3,812	47,345
Broadstone Net Lease, Inc.	10,414	169,748
Empire State Realty Trust, Inc., Class A ^(b)	7,267	65,040
Essential Properties Realty Trust, Inc.	8,305	203,888
Gladstone Commercial Corp.	2,170	28,861
Global Net Lease, Inc.	5,853	62,569
One Liberty Properties, Inc.	937	19,143
		742,495
Diversified Telecommunication Services — 0.5%		
Anterix, Inc. ^(a)	1,047	29,389
ATN International, Inc.	581	21,113
Cogent Communications Holdings, Inc.	2,474	151,508
Consolidated Communications Holdings, Inc. ^(a)	4,444	15,909
EchoStar Corp., Class A ^(a)	2,020	39,249

Security	Shares	Value
Diversified Telecommunication Services (continued)		
Frontier Communications Parent, Inc. ^{(a)(b)}	12,503	\$ 227,680
Globalstar, Inc. ^(a)	39,645	42,817
IDT Corp., Class B ^(a)	1,150	27,278
Iridium Communications, Inc.	7,095	372,842
Liberty Latin America Ltd., Class A ^(a)	2,291	19,244
Liberty Latin America Ltd., Class C, NVS ^(a)	7,805	64,938
Lumen Technologies, Inc.	51,721	92,580
Radius Global Infrastructure, Inc., Class A ^(a)	4,470	66,648
		1,171,195
Electric Utilities — 0.7%		
ALLETE, Inc.	3,212	184,465
Hawaiian Electric Industries, Inc.	6,145	235,907
IDACORP, Inc.	2,887	296,841
MGE Energy, Inc.	2,050	164,492
Otter Tail Corp.	2,334	189,077
PNM Resources, Inc.	4,789	214,643
Portland General Electric Co.	5,423	258,515
		1,543,940
Electrical Equipment — 2.3%		
Acuty Brands, Inc.	1,774	293,136
Allied Motion Technologies, Inc.	812	31,587
Amprion Technologies, Inc. ^{(a)(b)}	733	5,505
Array Technologies, Inc. ^(a)	7,846	149,466
Atkore, Inc. ^{(a)(b)}	2,174	344,949
Babcock & Wilcox Enterprises, Inc. ^(a)	4,265	23,372
Blink Charging Co. ^{(a)(b)}	2,935	18,784
Bloom Energy Corp., Class A ^{(a)(b)}	10,213	182,404
ChargePoint Holdings, Inc., Class A ^{(a)(b)}	15,313	132,611
Encore Wire Corp. ^(b)	1,002	171,031
EnerSys	2,276	246,536
Enovix Corp. ^(a)	6,183	133,058
Fluence Energy, Inc., Class A ^(a)	2,084	60,936
FREYR Battery SA ^{(a)(b)}	5,773	48,609
FuelCell Energy, Inc. ^(a)	22,724	49,766
Generac Holdings, Inc. ^(a)	3,492	536,720
GrafTech International Ltd.	10,775	56,892
NEXTracker, Inc., Class A ^{(a)(b)}	2,554	108,162
NuScale Power Corp., Class A ^(a)	2,082	15,782
nVent Electric PLC	9,294	491,467
Plug Power, Inc. ^{(a)(b)}	30,362	398,349
Powell Industries, Inc.	513	31,180
Preformed Line Products Co.	171	29,670
Sensata Technologies Holding PLC	8,600	363,350
SES AI Corp., Class A ^(a)	8,372	26,288
Shoals Technologies Group, Inc., Class A ^(a)	9,477	246,023
Stem, Inc. ^{(a)(b)}	8,108	57,323
SunPower Corp. ^{(a)(b)}	4,808	47,455
Sunrun, Inc. ^{(a)(b)}	12,050	228,709
Thermon Group Holdings, Inc. ^(a)	1,890	52,183
TPI Composites, Inc. ^(a)	2,359	14,012
Vertiv Holdings Co., Class A	17,069	443,965
Vicor Corp. ^(a)	1,243	114,692
		5,153,972
Electronic Equipment, Instruments & Components — 2.8%		
Advanced Energy Industries, Inc.	2,104	263,379
Arlo Technologies, Inc. ^(a)	5,071	57,607
Arrow Electronics, Inc. ^(a)	3,166	451,282
Avnet, Inc.	5,159	250,212
Badger Meter, Inc.	1,653	272,150
Bel Fuse, Inc., Class B, NVS	603	32,351
Belden, Inc.	2,384	230,390

Security	Shares	Value
Electronic Equipment, Instruments & Components (continued)		
Benchmark Electronics, Inc.	2,026	\$ 53,709
Coherent Corp. ^(a)	7,830	370,829
Crane NXT Co.	2,708	160,178
CTS Corp.	1,772	79,084
ePlus, Inc. ^(a)	1,511	85,145
Evolv Technologies Holdings, Inc., Class A ^(a)	4,074	26,807
Fabrinet ^(a)	2,042	252,473
FARO Technologies, Inc. ^(a)	1,012	16,789
Insight Enterprises, Inc. ^{(a)(b)}	1,638	240,278
IPG Photonics Corp. ^(a)	1,760	231,352
Itron, Inc. ^(a)	2,543	200,058
Kimball Electronics, Inc. ^(a)	1,399	40,823
Knowles Corp. ^(a)	5,235	95,643
Lightwave Logic, Inc. ^{(a)(b)}	6,328	42,524
Littelfuse, Inc.	1,399	426,135
Methode Electronics, Inc.	2,027	68,188
Mirion Technologies, Inc., Class A ^(a)	6,822	51,506
Napco Security Technologies, Inc. ^(b)	1,622	60,793
National Instruments Corp.	7,397	436,423
nLight, Inc. ^(a)	2,530	36,432
Novanta, Inc. ^(a)	2,024	358,046
OSI Systems, Inc. ^(a)	877	104,565
PAR Technology Corp. ^(a)	1,533	53,026
PC Connection, Inc.	689	33,355
Plexus Corp. ^(a)	1,552	152,856
Rogers Corp. ^(a)	1,040	175,354
Sanmina Corp. ^(a)	3,278	201,466
ScanSource, Inc. ^(a)	1,523	45,827
SmartRent, Inc., Class A ^(a)	7,257	28,883
TTM Technologies, Inc. ^(a)	5,799	83,274
Vishay Intertechnology, Inc.	7,163	201,638
Vishay Precision Group, Inc. ^(a)	745	27,870
Vontier Corp.	8,773	271,349
		6,270,049
Energy Equipment & Services — 1.6%		
Archrock, Inc.	7,646	89,152
Atlas Energy Solutions, Inc., Class A	994	19,631
Bristow Group, Inc. ^(a)	1,290	39,693
Cactus, Inc., Class A	3,627	184,179
ChampionX Corp.	11,088	394,733
Core Laboratories, Inc.	2,626	68,250
Diamond Offshore Drilling, Inc. ^(a)	5,762	91,212
Dril-Quip, Inc. ^(a)	1,934	50,071
Helix Energy Solutions Group, Inc. ^(a)	8,066	77,434
Helmerich & Payne, Inc.	5,751	257,472
Liberty Energy, Inc., Class A	8,372	137,887
Nabors Industries Ltd. ^(a)	508	62,225
NexTier Oilfield Solutions, Inc. ^(a)	8,395	100,068
NOV, Inc.	22,019	442,142
Oceaneering International, Inc. ^(a)	5,690	127,740
Oil States International, Inc. ^(a)	3,618	29,089
Patterson-UTI Energy, Inc.	11,706	185,423
ProFrac Holding Corp., Class A ^(a)	1,763	22,690
ProPetro Holding Corp. ^(a)	5,397	56,345
RPC, Inc.	4,606	38,322
Select Water Solutions, Inc., Class A	4,636	38,989
Tidewater, Inc. ^{(a)(b)}	2,860	180,495
Transocean Ltd. ^{(a)(b)}	39,566	348,181
U.S. Silica Holdings, Inc. ^(a)	4,339	56,450
Valaris Ltd. ^(a)	3,365	258,432
Weatherford International PLC ^(a)	3,669	304,894
		3,661,199

Schedule of Investments (unaudited) (continued)
July 31, 2023

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

Security	Shares	Value
Entertainment — 1.0%		
AMC Entertainment Holdings, Inc., Class A ^{(a)(b)}	29,046	\$ 144,359
Atlanta Braves Holdings, Inc., Class A ^{(a)(b)}	573	27,126
Atlanta Braves Holdings, Inc., Class C, NVS ^(a)	2,401	97,769
Cinemark Holdings, Inc. ^(a)	6,051	100,991
Endeavor Group Holdings, Inc., Class A ^(a)	10,054	237,274
IMAX Corp. ^(a)	2,543	46,817
Lions Gate Entertainment Corp., Class A ^(a)	3,287	25,244
Lions Gate Entertainment Corp., Class B, NVS ^(a)	7,105	52,009
Madison Square Garden Entertainment Corp. ^(a)	1,775	61,841
Madison Square Garden Sports Corp., Class A	991	210,835
Marcus Corp.	1,392	21,715
Playstudios, Inc., Class A ^{(a)(b)}	4,839	23,856
Playtika Holding Corp. ^{(a)(b)}	5,133	61,288
Reservoir Media, Inc. ^(a)	1,821	9,943
Roku, Inc., Class A ^{(a)(b)}	6,920	666,188
Sphere Entertainment Co., Class A ^(a)	1,466	62,232
Vivid Seats, Inc., Class A ^(a)	1,352	11,262
Warner Music Group Corp., Class A	6,638	209,429
World Wrestling Entertainment, Inc., Class A	2,425	254,625
		2,324,803
Financial Services — 2.1%		
Affirm Holdings, Inc., Class A ^{(a)(b)}	11,892	230,586
A-Mark Precious Metals, Inc.	1,013	41,320
AvidXchange Holdings, Inc. ^(a)	7,558	93,795
Cannae Holdings, Inc. ^(a)	3,985	81,214
Cantaloupe, Inc. ^(a)	3,156	24,333
Cass Information Systems, Inc.	728	27,628
Compass Diversified Holdings	3,468	78,134
Enact Holdings, Inc.	1,760	47,872
Essent Group Ltd.	6,045	299,832
Euronet Worldwide, Inc. ^(a)	2,646	232,504
EVERTEC, Inc.	3,638	143,082
Federal Agricultural Mortgage Corp., Class C, NVS	537	86,323
Flywire Corp. ^(a)	3,668	125,225
I3 Verticals, Inc., Class A ^(a)	1,302	32,563
International Money Express, Inc. ^(a)	1,827	44,268
Jackson Financial, Inc., Class A	3,320	109,626
Marqeta, Inc., Class A ^(a)	24,486	136,632
Merchants Bancorp	1,474	46,593
MGIC Investment Corp.	16,192	271,054
Mr. Cooper Group, Inc. ^(a)	3,829	221,967
NMI Holdings, Inc., Class A ^(a)	4,790	127,941
Payoneer Global, Inc. ^(a)	11,602	61,723
PennyMac Financial Services, Inc., Class A	1,696	127,590
Radian Group, Inc.	8,920	240,216
Remitly Global, Inc. ^(a)	5,705	109,992
Repay Holdings Corp., Class A ^{(a)(b)}	4,145	34,611
Rocket Cos., Inc., Class A ^{(a)(b)}	7,006	76,575
Shift4 Payments, Inc., Class A ^{(a)(b)}	3,219	222,079
TFS Financial Corp.	2,811	40,788
Toast, Inc., Class A ^(a)	18,960	418,447
UWM Holdings Corp., Class A ^(b)	5,260	34,506
Voya Financial, Inc.	5,591	415,188
Walker & Dunlop, Inc.	1,746	158,851
Western Union Co.	17,516	213,345
		4,656,403
Food Products — 1.2%		
B&G Foods, Inc.	4,039	53,557
Beyond Meat, Inc. ^{(a)(b)}	3,510	60,372
Calavo Growers, Inc.	987	37,240
Cal-Maine Foods, Inc.	2,119	97,877
Flowers Foods, Inc.	10,824	267,461

Security	Shares	Value
Food Products (continued)		
Fresh Del Monte Produce, Inc.	1,765	\$ 46,914
Freshpet, Inc. ^{(a)(b)}	2,687	197,602
Hain Celestial Group, Inc. ^(a)	5,025	63,667
Hostess Brands, Inc., Class A ^(a)	7,421	178,401
Ingredion, Inc.	3,697	411,328
J & J Snack Foods Corp.	850	136,272
John B. Sanfilippo & Son, Inc.	499	54,346
Lancaster Colony Corp.	1,118	215,360
Mission Produce, Inc. ^{(a)(b)}	2,339	27,179
Pilgrim's Pride Corp. ^(a)	2,530	62,668
Post Holdings, Inc. ^(a)	3,010	256,753
Seaboard Corp.	15	54,075
Simply Good Foods Co. ^(a)	4,723	182,827
Sovos Brands, Inc. ^(a)	2,726	48,523
Tootsie Roll Industries, Inc.	993	34,616
TreeHouse Foods, Inc. ^(a)	2,837	146,418
Utz Brands, Inc., Class A	3,727	62,427
Vital Farms, Inc. ^(a)	1,512	17,690
Westrock Coffee Co. ^{(a)(b)}	656	7,278
		2,720,851
Gas Utilities — 0.8%		
Chesapeake Utilities Corp.	997	117,885
National Fuel Gas Co.	5,138	272,879
New Jersey Resources Corp.	5,434	242,900
Northwest Natural Holding Co.	2,046	87,917
ONE Gas, Inc.	3,098	245,145
Southwest Gas Holdings, Inc.	3,659	241,274
Spire, Inc.	2,952	187,659
UGI Corp.	11,713	316,134
		1,711,793
Ground Transportation — 1.3%		
ArcBest Corp.	1,347	156,683
Covenant Logistics Group, Inc., Class A	456	24,971
Daseke, Inc. ^(a)	2,408	18,734
Heartland Express, Inc.	2,626	42,935
Hertz Global Holdings, Inc. ^(a)	8,805	148,364
Landstar System, Inc. ^(b)	2,003	407,791
Lyft, Inc., Class A ^(a)	18,580	236,152
Marten Transport Ltd.	3,220	72,965
PAM Transportation Services, Inc. ^(a)	407	10,525
RXO, Inc. ^(a)	6,513	143,612
Ryder System, Inc.	2,616	267,224
Saia, Inc. ^(a)	1,489	630,055
Schneider National, Inc., Class B	2,132	65,687
Universal Logistics Holdings, Inc.	387	12,032
Werner Enterprises, Inc.	3,298	155,072
XPO, Inc. ^(a)	6,483	448,883
		2,841,685
Health Care Equipment & Supplies — 2.9%		
Alphatec Holdings, Inc. ^{(a)(b)}	4,555	80,487
Artivion, Inc. ^(a)	2,296	39,996
AtriCure, Inc. ^(a)	2,686	148,670
Atrion Corp.	75	42,046
Avanos Medical, Inc. ^(a)	2,605	63,744
Axonics, Inc. ^(a)	2,858	172,538
Cerus Corp. ^(a)	10,044	30,835
CONMED Corp.	1,723	208,569
Cutera, Inc. ^(a)	1,056	21,131
Embecta Corp.	3,204	68,373
Enovis Corp. ^(a)	2,700	172,530
Envista Holdings Corp. ^(a)	9,152	314,920

Security	Shares	Value
Health Care Equipment & Supplies (continued)		
Establishment Labs Holdings, Inc. ^(a)	1,333	\$ 95,989
Glaukos Corp. ^(a)	2,723	210,052
Globus Medical, Inc., Class A ^{(a)(b)}	4,501	271,275
Haemonetics Corp. ^(a)	2,819	260,025
ICU Medical, Inc. ^(a)	1,129	201,165
Inari Medical, Inc. ^(a)	2,887	164,761
Inspire Medical Systems, Inc. ^(a)	1,639	471,721
Integer Holdings Corp. ^(a)	1,854	171,458
Integra LifeSciences Holdings Corp. ^(a)	3,982	181,062
iRadimed Corp.	387	17,001
iRhythm Technologies, Inc. ^{(a)(b)}	1,705	179,127
Lantheus Holdings, Inc. ^(a)	3,822	330,565
LeMaitre Vascular, Inc.	1,089	68,858
LivaNova PLC ^(a)	3,036	177,454
Merit Medical Systems, Inc. ^(a)	3,243	242,155
Neogen Corp. ^(a)	12,159	281,967
Nevro Corp. ^{(a)(b)}	2,001	50,005
Novocure Ltd. ^(a)	5,108	166,725
NuVasive, Inc. ^(a)	2,934	120,910
Omnicell, Inc. ^(a)	2,518	159,012
OraSure Technologies, Inc. ^(a)	4,106	19,380
Orchestra BioMed Holdings, Inc. ^{(a)(b)}	825	4,843
Orthofix Medical, Inc. ^(a)	1,916	37,726
OrthoPediatrics Corp. ^(a)	915	38,201
Outset Medical, Inc. ^{(a)(b)}	2,749	56,575
Paragon 28, Inc. ^(a)	1,485	26,240
PROCEPT BioRobotics Corp. ^(a)	1,837	63,266
Pulmonx Corp. ^(a)	2,086	29,204
QuidelOrtho Corp. ^(a)	3,017	263,565
RxSight, Inc. ^(a)	1,006	33,570
SI-BONE, Inc. ^(a)	1,714	44,153
Sight Sciences, Inc. ^(a)	1,450	12,760
Silk Road Medical, Inc. ^(a)	2,167	49,494
STAAR Surgical Co. ^(a)	2,738	149,960
Tandem Diabetes Care, Inc. ^{(a)(b)}	3,615	126,236
TransMedics Group, Inc. ^{(a)(b)}	1,822	169,774
Treace Medical Concepts, Inc. ^{(a)(b)}	1,970	44,896
UFP Technologies, Inc. ^(a)	386	75,141
Varex Imaging Corp. ^(a)	2,267	52,799
Zynex, Inc. ^(a)	1,178	11,497
		6,494,406

Health Care Providers & Services — 2.4%

23andMe Holding Co., Class A ^(a)	16,279	31,256
Acadia Healthcare Co., Inc. ^{(a)(b)}	5,170	408,585
Accolade, Inc. ^{(a)(b)}	3,564	53,531
AdaptHealth Corp. ^(a)	4,275	58,738
Addus HomeCare Corp. ^(a)	903	82,688
Agility, Inc. ^{(a)(b)}	1,822	31,284
Alignment Healthcare, Inc. ^(a)	4,597	28,547
Amedisys, Inc. ^(a)	1,838	166,964
AMN Healthcare Services, Inc. ^(a)	2,213	237,123
Apollo Medical Holdings, Inc. ^{(a)(b)}	2,253	82,527
Brookdale Senior Living, Inc. ^{(a)(b)}	10,492	36,932
Castle Biosciences, Inc. ^(a)	1,448	24,399
Community Health Systems, Inc. ^(a)	6,997	30,717
CorVel Corp. ^{(a)(b)}	518	105,962
Cross Country Healthcare, Inc. ^(a)	1,920	49,536
DocGo, Inc. ^(a)	4,621	38,770
Encompass Health Corp.	5,636	372,145
Enhabit, Inc. ^(a)	2,808	38,554
Ensign Group, Inc.	3,141	304,269
Fulgent Genetics, Inc. ^(a)	1,120	43,490

Security	Shares	Value
Health Care Providers & Services (continued)		
Guardant Health, Inc. ^{(a)(b)}	6,496	\$ 253,474
HealthEquity, Inc. ^(a)	4,779	324,685
Hims & Hers Health, Inc., Class A ^(a)	6,887	61,776
LifeStance Health Group, Inc. ^{(a)(b)}	5,264	49,429
ModivCare, Inc. ^(a)	711	31,099
National HealthCare Corp.	763	45,032
National Research Corp., Class A	777	33,341
NeoGenomics, Inc. ^(a)	7,144	123,806
OPKO Health, Inc. ^(a)	22,864	42,527
Option Care Health, Inc. ^(a)	9,294	313,951
Owens & Minor, Inc. ^(a)	4,270	82,155
Patterson Cos., Inc.	4,895	160,997
Pediatrix Medical Group, Inc. ^(a)	4,644	63,762
Pennant Group, Inc. ^(a)	1,566	17,978
Premier, Inc., Class A	6,663	184,898
Privia Health Group, Inc. ^{(a)(b)}	5,230	146,022
Progyny, Inc. ^(a)	4,260	177,898
R1 RCM, Inc. ^{(a)(b)}	7,704	133,125
RadNet, Inc. ^(a)	3,207	106,088
Select Medical Holdings Corp.	5,841	175,288
Surgery Partners, Inc. ^{(a)(b)}	3,929	151,777
Tenet Healthcare Corp. ^(a)	5,703	426,185
U.S. Physical Therapy, Inc.	822	95,574
		5,426,884

Health Care REITs — 0.7%

CareTrust REIT, Inc.	5,610	116,632
Community Healthcare Trust, Inc.	1,390	48,984
Global Medical REIT, Inc.	3,432	33,977
LTC Properties, Inc.	2,335	78,363
Medical Properties Trust, Inc.	33,394	336,945
National Health Investors, Inc.	2,437	133,816
Omega Healthcare Investors, Inc.	13,108	418,145
Physicians Realty Trust	13,352	196,808
Sabra Health Care REIT, Inc.	12,950	168,220
Universal Health Realty Income Trust	705	33,650
		1,565,540

Health Care Technology — 0.6%

American Well Corp., Class A ^(a)	14,129	34,616
Certara, Inc. ^(a)	5,908	115,029
Definitive Healthcare Corp., Class A ^{(a)(b)}	2,286	27,043
Doximity, Inc., Class A ^{(a)(b)}	6,695	239,212
Evolent Health, Inc., Class A ^(a)	5,359	162,860
Health Catalyst, Inc. ^(a)	3,252	45,626
HealthStream, Inc.	1,380	31,022
Multiplan Corp., Class A ^(a)	12,542	26,965
NextGen Healthcare, Inc. ^(a)	3,067	51,004
Phreesia, Inc. ^(a)	2,995	95,002
Schrodinger, Inc. ^{(a)(b)}	2,998	156,825
Sharecare, Inc., Class A ^(a)	18,116	25,181
Simulations Plus, Inc.	868	43,227
Teladoc Health, Inc. ^{(a)(b)}	9,135	271,949
Veradigm, Inc. ^{(a)(b)}	6,182	83,581
		1,409,142

Hotel & Resort REITs — 0.6%

Apple Hospitality REIT, Inc.	11,981	185,705
Chatham Lodging Trust	2,695	25,872
DiamondRock Hospitality Co.	11,852	100,742
Park Hotels & Resorts, Inc.	12,089	164,773
Pebblebrook Hotel Trust ^(b)	6,987	107,949
RLJ Lodging Trust	9,016	92,865
Ryman Hospitality Properties, Inc.	3,333	317,602

Schedule of Investments (unaudited) (continued)
July 31, 2023

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

Security	Shares	Value
Hotel & Resort REITs (continued)		
Service Properties Trust	9,281	\$ 78,796
Summit Hotel Properties, Inc.	5,977	38,492
Sunstone Hotel Investors, Inc.	11,639	118,601
Xenia Hotels & Resorts, Inc.	6,258	79,477
		1,310,874
Hotels, Restaurants & Leisure — 2.9%		
Accel Entertainment, Inc., Class A ^(a)	2,978	33,949
Bally's Corp. ^{(a)(b)}	1,469	23,915
BJ's Restaurants, Inc. ^(a)	1,314	49,485
Bloomin' Brands, Inc.	4,906	131,824
Bowlero Corp., Class A ^{(a)(b)}	2,017	24,466
Boyd Gaming Corp.	4,314	294,732
Brinker International, Inc. ^(a)	2,491	97,846
Cheesecake Factory, Inc.	2,680	98,570
Choice Hotels International, Inc.	1,470	192,203
Chuy's Holdings, Inc. ^(a)	1,011	42,048
Cracker Barrel Old Country Store, Inc.	1,245	116,034
Dave & Buster's Entertainment, Inc. ^(a)	2,240	102,592
Denny's Corp. ^(a)	3,108	36,550
Dine Brands Global, Inc.	883	53,263
Dutch Bros, Inc., Class A ^{(a)(b)}	1,649	51,136
Everi Holdings, Inc. ^(a)	4,984	73,963
First Watch Restaurant Group, Inc. ^{(a)(b)}	659	12,284
Global Business Travel Group I, Class A ^{(a)(b)}	1,089	7,667
Golden Entertainment, Inc. ^(a)	1,245	52,713
Hilton Grand Vacations, Inc. ^(a)	4,302	200,043
Hyatt Hotels Corp., Class A	2,626	331,795
Jack in the Box, Inc.	1,156	114,918
Krispy Kreme, Inc.	3,784	58,274
Kura Sushi U.S.A., Inc., Class A ^(a)	275	27,365
Life Time Group Holdings, Inc. ^{(a)(b)}	3,182	57,562
Light & Wonder, Inc., Class A ^(a)	5,096	358,249
Lindblad Expeditions Holdings, Inc. ^{(a)(b)}	1,878	22,198
Marriott Vacations Worldwide Corp.	2,063	265,116
Monarch Casino & Resort, Inc.	750	51,990
Norwegian Cruise Line Holdings Ltd. ^(a)	23,835	526,038
Papa John's International, Inc.	1,683	139,184
Penn Entertainment, Inc. ^{(a)(b)}	8,620	226,620
Planet Fitness, Inc., Class A ^{(a)(b)}	4,746	320,545
Portillo's, Inc., Class A ^(a)	2,273	52,393
RCI Hospitality Holdings, Inc.	473	32,992
Red Rock Resorts, Inc., Class A	2,762	133,957
Sabre Corp. ^{(a)(b)}	18,643	76,436
SeaWorld Entertainment, Inc. ^{(a)(b)}	2,217	122,755
Shake Shack, Inc., Class A ^(a)	2,095	162,698
Six Flags Entertainment Corp. ^(a)	4,151	99,209
Sweetgreen, Inc., Class A ^(a)	4,214	63,505
Target Hospitality Corp. ^(a)	1,422	18,159
Texas Roadhouse, Inc.	3,758	419,205
Travel + Leisure Co.	4,285	174,528
Wendy's Co.	9,429	202,629
Wingstop, Inc.	1,685	284,057
Wyndham Hotels & Resorts, Inc.	4,793	373,471
Xponential Fitness, Inc., Class A ^{(a)(b)}	1,343	28,364
		6,439,495
Household Durables — 2.3%		
Beazer Homes U.S.A., Inc. ^(a)	1,662	55,893
Cavco Industries, Inc. ^(a)	461	136,295
Century Communities, Inc.	1,622	125,251
Cricut, Inc., Class A ^(b)	2,614	31,002
Dream Finders Homes, Inc., Class A ^(a)	1,260	32,130
Ethan Allen Interiors, Inc.	1,297	40,817

Security	Shares	Value
Household Durables (continued)		
GoPro, Inc., Class A ^(a)	7,738	\$ 31,648
Green Brick Partners, Inc. ^(a)	1,498	84,667
Helen of Troy Ltd. ^(a)	1,340	189,342
Hovnanian Enterprises, Inc., Class A ^(a)	263	28,041
Installed Building Products, Inc.	1,302	192,722
iRobot Corp. ^(a)	1,518	60,720
KB Home	4,488	242,217
La-Z-Boy, Inc.	2,440	76,543
Legacy Housing Corp. ^(a)	459	10,888
Leggett & Platt, Inc.	7,455	218,133
LGI Homes, Inc. ^(a)	1,187	164,696
Lovesac Co. ^(a)	842	24,654
M/I Homes, Inc. ^(a)	1,589	158,900
MDC Holdings, Inc.	3,262	167,275
Meritage Homes Corp.	2,049	305,199
Mohawk Industries, Inc. ^(a)	2,954	314,128
Newell Brands, Inc.	21,157	236,112
Skyline Champion Corp. ^{(a)(b)}	2,995	208,632
Sonos, Inc. ^{(a)(b)}	7,183	123,117
Taylor Morrison Home Corp., Class A ^(a)	6,151	297,831
Tempur Sealy International, Inc.	9,679	431,974
Toll Brothers, Inc.	5,781	464,388
TopBuild Corp. ^(a)	1,783	488,417
Tri Pointe Homes, Inc. ^(a)	5,617	179,070
Vizio Holding Corp., Class A ^{(a)(b)}	3,283	24,458
		5,145,160
Household Products — 0.3%		
Central Garden & Pet Co. ^(a)	462	18,702
Central Garden & Pet Co., Class A, NVS ^(a)	2,405	91,919
Energizer Holdings, Inc.	3,703	132,197
Reynolds Consumer Products, Inc.	3,054	84,535
Spectrum Brands Holdings, Inc.	2,291	179,637
WD-40 Co. ^(b)	764	175,338
		682,328
Independent Power and Renewable Electricity Producers — 0.2%		
Altus Power, Inc., Class A ^{(a)(b)}	2,079	14,158
Clearway Energy, Inc., Class A	2,108	52,004
Clearway Energy, Inc., Class C	4,487	118,502
Montauk Renewables, Inc. ^(a)	3,662	32,043
Ormat Technologies, Inc.	2,958	240,485
Sunnova Energy International, Inc. ^{(a)(b)}	5,582	98,578
		555,770
Industrial REITs — 0.8%		
EastGroup Properties, Inc.	2,509	444,545
First Industrial Realty Trust, Inc.	7,468	386,095
Innovative Industrial Properties, Inc.	1,568	124,233
LXP Industrial Trust	16,455	165,702
Plymouth Industrial REIT, Inc.	2,203	50,162
STAG Industrial, Inc.	10,062	365,250
Terreno Realty Corp.	4,167	247,270
		1,783,257
Insurance — 2.5%		
Ambac Financial Group, Inc. ^(a)	2,634	37,245
American Equity Investment Life Holding Co. ^(a)	3,685	197,774
AMERISAFE, Inc.	1,150	59,938
Argo Group International Holdings Ltd.	1,997	59,311
Assurant, Inc.	3,008	404,606
Assured Guaranty Ltd.	3,411	203,909
Axis Capital Holdings Ltd.	4,608	253,993
Brighthouse Financial, Inc. ^(a)	4,001	208,572
BRP Group, Inc., Class A ^{(a)(b)}	3,593	89,502

Security	Shares	Value
Insurance (continued)		
CNO Financial Group, Inc.	7,211	\$ 185,467
Donegal Group, Inc., Class A	1,196	17,426
Employers Holdings, Inc.	1,020	39,403
Enstar Group Ltd. (a)	776	198,563
F&G Annuities & Life, Inc.	1,061	27,798
First American Financial Corp.	5,839	370,076
Genworth Financial, Inc., Class A (a)	17,535	102,755
Goosehead Insurance, Inc., Class A (a)	1,318	88,135
Hagerty, Inc., Class A (a)(b)	1,877	16,574
Hanover Insurance Group, Inc.	2,059	233,655
HCI Group, Inc.	386	24,245
Hippo Holdings, Inc. (a)(b)	890	15,308
Horace Mann Educators Corp.	1,984	59,778
James River Group Holdings Ltd.	2,213	40,918
Kemper Corp.	3,610	184,002
Lemonade, Inc. (a)(b)	2,534	58,915
Lincoln National Corp.	8,724	244,621
MBIA, Inc. (a)	2,701	23,607
Mercury General Corp.	1,547	49,782
National Western Life Group, Inc., Class A	137	57,769
Oscar Health, Inc., Class A (a)	6,461	48,587
Palomar Holdings, Inc. (a)	1,398	84,663
Primerica, Inc.	2,104	447,521
ProAssurance Corp.	2,298	38,606
RLI Corp.	2,287	305,109
Ryan Specialty Holdings, Inc., Class A (a)(b)	5,245	227,318
Safety Insurance Group, Inc.	676	48,672
Selective Insurance Group, Inc.	3,440	354,973
SiriusPoint Ltd. (a)	4,935	46,093
Skyward Specialty Insurance Group, Inc. (a)	725	17,175
Stewart Information Services Corp.	1,375	64,804
Tiptree, Inc.	1,221	18,034
Trupanion, Inc. (a)	2,017	62,224
United Fire Group, Inc.	1,321	31,757
Universal Insurance Holdings, Inc.	1,532	23,792
White Mountains Insurance Group Ltd. (b)	145	224,318
		5,597,293
Interactive Media & Services — 0.6%		
Bumble, Inc., Class A (a)	5,533	102,471
Cargurus, Inc., Class A (a)	5,082	115,158
Cars.com, Inc. (a)	3,528	80,474
Eventbrite, Inc., Class A (a)(b)	4,611	53,073
Grindr, Inc. (a)(b)	1,358	8,012
IAC, Inc. (a)(b)	4,312	300,115
QuinStreet, Inc. (a)	2,746	24,384
Rumble, Inc., Class A (a)(b)	4,509	38,868
Shutterstock, Inc.	1,355	69,715
Taboola.com Ltd. (a)	9,064	33,899
TripAdvisor, Inc. (a)	5,908	110,184
Vimeo, Inc. (a)	8,835	36,400
Yelp, Inc. (a)	3,913	176,281
Ziff Davis, Inc. (a)(b)	2,649	192,106
ZipRecruiter, Inc., Class A (a)	2,694	49,893
		1,391,033
IT Services — 0.5%		
BigBear.ai Holdings, Inc. (a)(b)	1,543	3,101
BigCommerce Holdings, Inc., Series 1 (a)	3,571	38,603
DigitalOcean Holdings, Inc. (a)	3,167	156,830
DXC Technology Co. (a)(b)	12,766	352,980
Fastly, Inc., Class A (a)(b)	6,464	118,744
Grid Dynamics Holdings, Inc., Class A (a)	2,941	30,645
Hackett Group, Inc.	1,278	29,714

Security	Shares	Value
IT Services (continued)		
Kyndryl Holdings, Inc. (a)	11,525	\$ 157,431
Perficient, Inc. (a)	1,950	124,390
Squarespace, Inc., Class A (a)	2,249	74,532
Thoughtworks Holding, Inc. (a)(b)	3,759	26,651
		1,113,621
Leisure Products — 1.0%		
Acushnet Holdings Corp.	1,759	104,889
Brunswick Corp.	3,952	341,097
Funko, Inc., Class A (a)	1,981	16,165
Johnson Outdoors, Inc., Class A	305	18,032
Malibu Boats, Inc., Class A (a)	1,147	68,763
MasterCraft Boat Holdings, Inc. (a)	974	29,853
Mattel, Inc. (a)	19,880	423,444
Peloton Interactive, Inc., Class A (a)(b)	18,998	184,470
Polaris, Inc.	3,003	407,927
Smith & Wesson Brands, Inc.	2,547	32,423
Solo Brands, Inc., Class A (a)	1,510	8,849
Sturm Ruger & Co., Inc.	984	52,103
Topgolf Callaway Brands Corp. (a)	7,765	155,067
Vista Outdoor, Inc. (a)	3,219	97,536
YETI Holdings, Inc. (a)	4,887	208,186
		2,148,804
Life Sciences Tools & Services — 0.8%		
10X Genomics, Inc., Class A (a)	5,523	347,838
Adaptive Biotechnologies Corp. (a)	6,198	52,311
Azenta, Inc. (a)	3,643	171,148
BioLife Solutions, Inc. (a)(b)	1,912	38,011
CryoPort, Inc. (a)	2,538	40,786
Cytek Biosciences, Inc. (a)	4,457	39,935
Maravai LifeSciences Holdings, Inc., Class A (a)	6,113	69,138
Medpace Holdings, Inc. (a)	1,389	351,653
Mesa Laboratories, Inc.	280	36,025
NanoString Technologies, Inc. (a)	2,519	11,990
OmniAb, Inc. (a)	5,768	31,724
OmniAb, Inc., 12.50 Earnout Shares (c)	359	—
OmniAb, Inc., 15.00 Earnout Shares (c)	359	—
Pacific Biosciences of California, Inc. (a)	12,999	171,717
Quanterix Corp. (a)	1,944	48,289
SomaLogic, Inc., Class A (a)	8,892	21,785
Sotera Health Co. (a)(b)	5,520	104,770
Syneos Health, Inc., Class A (a)	5,797	245,851
		1,782,971
Machinery — 3.6%		
3D Systems Corp. (a)	7,378	64,262
Alamo Group, Inc.	580	112,381
Albany International Corp., Class A	1,750	168,490
Allison Transmission Holdings, Inc.	5,087	298,556
Astec Industries, Inc.	1,273	62,886
Barnes Group, Inc.	2,852	112,084
Blue Bird Corp. (a)	957	20,039
Chart Industries, Inc. (a)	2,357	429,351
CIRCOR International, Inc. (a)	1,140	63,498
Columbus McKinnon Corp.	1,611	68,210
Crane Co.	2,717	254,556
Desktop Metal, Inc., Class A (a)	13,308	24,220
Donaldson Co., Inc.	6,814	428,124
Douglas Dynamics, Inc.	1,286	39,930
Energy Recovery, Inc. (a)	3,145	95,860
Enerpac Tool Group Corp., Class A	3,208	88,156
EnPro Industries, Inc.	1,165	161,679
Esab Corp.	2,911	199,986

Schedule of Investments (unaudited) (continued)
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iShares® Morningstar Small-Cap ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Machinery (continued)		
ESCO Technologies, Inc.	1,446	\$ 145,395
Federal Signal Corp.	3,396	207,462
Flowserve Corp.	7,362	277,989
Franklin Electric Co., Inc.	2,163	213,748
Gates Industrial Corp. PLC ^(a)	7,155	97,451
Gorman-Rupp Co.	1,257	39,847
Greenbrier Cos., Inc.	1,788	82,588
Helios Technologies, Inc.	1,822	115,150
Hillenbrand, Inc.	3,888	201,943
Hillman Solutions Corp. ^(a)	9,469	93,175
Hyster-Yale Materials Handling, Inc., Class A	587	28,035
ITT, Inc.	4,601	458,260
John Bean Technologies Corp.	1,772	219,037
Kadant, Inc.	650	144,852
Kennametal, Inc.	4,509	137,434
Lindsay Corp.	613	81,241
Luxfer Holdings PLC	1,586	20,079
Manitowoc Co., Inc. ^(a)	1,963	35,569
Mueller Industries, Inc.	3,185	258,176
Mueller Water Products, Inc., Class A	8,767	141,061
Nikola Corp. ^{(a)(b)}	30,347	81,026
Omega Flex, Inc.	156	13,965
Oshkosh Corp.	3,646	335,687
Proto Labs, Inc. ^(a)	1,465	48,565
RBC Bearings, Inc. ^(a)	1,629	368,235
REV Group, Inc.	1,725	22,304
Shyft Group, Inc.	1,800	25,974
SPX Technologies, Inc. ^(a)	2,539	214,825
Standex International Corp.	672	99,839
Symbotic, Inc., Class A ^{(a)(b)}	890	56,551
Tennant Co.	1,044	83,770
Terex Corp.	3,787	222,032
Timken Co.	3,686	342,282
Titan International, Inc. ^(a)	2,843	35,509
Trinity Industries, Inc.	4,550	119,301
Velo3D, Inc. ^{(a)(b)}	3,671	8,407
Wabash National Corp.	2,675	63,344
Watts Water Technologies, Inc., Class A	1,528	285,018
		8,117,394
Marine Transportation — 0.2%		
Eagle Bulk Shipping, Inc.	545	25,174
Genco Shipping & Trading Ltd.	2,111	30,609
Kirby Corp. ^(a)	3,351	273,039
Matson, Inc.	2,008	187,668
		516,490
Media — 0.9%		
Advantage Solutions, Inc., Class A ^(a)	5,564	14,411
Alice U.S.A., Inc., Class A ^{(a)(b)}	12,022	40,755
AMC Networks, Inc., Class A ^(a)	1,646	20,773
Boston Omaha Corp., Class A ^(a)	1,133	22,116
Cable One, Inc.	263	190,396
Clear Channel Outdoor Holdings, Inc. ^(a)	27,795	50,031
DISH Network Corp., Class A ^(a)	14,222	112,780
EW Scripps Co., Class A, NVS ^(a)	3,414	33,662
Gray Television, Inc.	5,034	47,672
iHeartMedia, Inc., Class A ^(a)	5,567	26,332
Integral Ad Science Holding Corp. ^(a)	2,672	55,711
John Wiley & Sons, Inc., Class A	2,392	81,878
Magnite, Inc. ^(a)	6,672	100,947
New York Times Co., Class A	9,203	375,114
Nexstar Media Group, Inc., Class A	2,008	374,934
PubMatic, Inc., Class A ^(a)	2,416	48,296

Security	Shares	Value
Media (continued)		
Scholastic Corp., NVS	1,642	\$ 70,918
Sinclair, Inc., Class A ^(b)	2,120	29,489
Stagwell, Inc., Class A ^(a)	5,664	38,005
TechTarget, Inc. ^(a)	1,443	46,869
TEGNA, Inc.	12,626	213,379
Thryv Holdings, Inc. ^(a)	1,725	40,883
WideOpenWest, Inc. ^(a)	2,838	23,385
		2,058,736
Metals & Mining — 1.5%		
Alcoa Corp.	10,033	363,094
Alpha Metallurgical Resources, Inc.	739	128,010
Arch Resources, Inc., Class A	1,047	134,477
Arconic Corp. ^(a)	5,608	167,623
ATI, Inc. ^{(a)(b)}	7,249	345,632
Carpenter Technology Corp.	2,716	162,580
Century Aluminum Co. ^(a)	2,870	26,691
Coeur Mining, Inc. ^(a)	18,570	57,196
Commercial Metals Co.	6,543	374,390
Compass Minerals International, Inc.	1,966	74,452
Gatos Silver, Inc. ^{(a)(b)}	2,649	13,748
Haynes International, Inc.	703	35,262
Hecla Mining Co.	32,595	187,747
Ivanhoe Electric, Inc. ^{(a)(b)}	849	13,805
Kaiser Aluminum Corp.	888	72,106
Materion Corp.	1,169	139,275
MP Materials Corp., Class A ^(a)	5,253	125,284
Olympic Steel, Inc.	537	29,959
Piedmont Lithium, Inc. ^(a)	920	50,471
Ryerson Holding Corp.	1,132	48,099
Schnitzer Steel Industries, Inc., Class A	1,428	51,708
SunCoke Energy, Inc.	4,831	42,899
TimkenSteel Corp. ^(a)	2,184	50,887
United States Steel Corp.	12,704	323,952
Warrior Met Coal, Inc.	2,917	129,077
Worthington Industries, Inc.	1,696	126,556
		3,274,980
Mortgage Real Estate Investment Trusts (REITs) — 1.2%		
AGNC Investment Corp.	33,892	345,360
Apollo Commercial Real Estate Finance, Inc.	7,378	87,060
Arbor Realty Trust, Inc. ^(b)	10,058	170,081
Ares Commercial Real Estate Corp.	2,988	31,852
ARMOUR Residential REIT, Inc.	10,643	54,386
Blackstone Mortgage Trust, Inc., Class A	9,604	220,796
BrightSpire Capital, Inc., Class A	7,304	53,757
Chimera Investment Corp.	13,024	81,791
Claros Mortgage Trust, Inc.	6,822	84,047
Dynex Capital, Inc.	3,143	41,016
Ellington Financial, Inc.	3,437	46,468
Franklin BSP Realty Trust, Inc.	4,613	65,966
Hannon Armstrong Sustainable Infrastructure Capital, Inc.	5,855	152,874
KKR Real Estate Finance Trust, Inc.	3,231	40,258
Ladder Capital Corp., Class A	6,383	70,149
MFA Financial, Inc.	5,098	57,403
New York Mortgage Trust, Inc.	5,142	52,191
Orchid Island Capital, Inc.	2,142	22,320
PennyMac Mortgage Investment Trust	4,872	62,264
Ready Capital Corp.	9,052	104,732
Redwood Trust, Inc.	6,366	47,936
Rithm Capital Corp.	27,236	274,539
Starwood Property Trust, Inc.	17,440	361,706

Security	Shares	Value
Mortgage Real Estate Investment Trusts (REITs) (continued)		
TPG RE Finance Trust, Inc.	3,368	\$ 26,270
Two Harbors Investment Corp.	5,446	73,031
		2,628,253
Multi-Utilities — 0.3%		
Avista Corp.	4,204	162,442
Black Hills Corp.	3,727	224,850
NorthWestern Corp.	3,340	188,610
Unitil Corp.	922	47,981
		623,883
Office REITs — 0.8%		
Brandywine Realty Trust	9,533	48,142
Corporate Office Properties Trust	6,282	163,332
Cousins Properties, Inc.	8,482	207,215
Douglas Emmett, Inc.	9,610	141,267
Easterly Government Properties, Inc.	5,256	77,579
Equity Commonwealth	6,151	120,498
Highwoods Properties, Inc.	5,907	149,270
Hudson Pacific Properties, Inc.	7,221	42,387
JBG SMITH Properties	5,478	91,647
Kilroy Realty Corp.	5,879	209,880
Paramount Group, Inc.	9,273	48,591
Piedmont Office Realty Trust, Inc., Class A	7,082	52,690
SL Green Realty Corp.	3,644	137,415
Vornado Realty Trust ^(b)	8,975	201,758
		1,691,671
Oil, Gas & Consumable Fuels — 3.4%		
Antero Midstream Corp.	19,040	227,338
Antero Resources Corp. ^{(a)(b)}	15,458	413,501
Berry Corp.	3,865	30,147
California Resources Corp.	3,959	211,213
Callon Petroleum Co. ^(a)	2,873	107,910
Centrus Energy Corp., Class A ^{(a)(b)}	704	26,470
Chord Energy Corp.	2,325	364,653
Civitas Resources, Inc.	2,752	206,015
Clean Energy Fuels Corp. ^{(a)(b)}	9,919	48,901
CNX Resources Corp. ^(a)	9,219	188,068
Comstock Resources, Inc.	5,123	65,318
CONSOL Energy, Inc.	1,789	133,316
Crescent Energy Co., Class A	2,218	26,328
CVR Energy, Inc.	1,854	68,116
Delek U.S. Holdings, Inc.	3,950	108,980
Denbury, Inc. ^(a)	2,836	249,313
Dorian LPG Ltd.	1,819	54,097
DT Midstream, Inc.	5,442	291,256
Earthstone Energy, Inc., Class A ^{(a)(b)}	2,224	35,539
Enviva, Inc.	1,838	24,758
Equitrans Midstream Corp.	24,464	253,692
Excelerate Energy, Inc., Class A	935	19,841
Green Plains, Inc. ^{(a)(b)}	1,656	58,805
Gulfport Energy Corp. ^(a)	613	62,802
HighPeak Energy, Inc. ^(b)	703	10,650
International Seaways, Inc.	2,277	97,661
Kinetik Holdings, Inc., Class A	1,355	48,780
Kosmos Energy Ltd. ^(a)	25,779	183,031
Magnolia Oil & Gas Corp., Class A	9,531	211,112
Matador Resources Co.	6,324	351,804
Murphy Oil Corp.	8,211	355,290
New Fortress Energy, Inc., Class A	2,625	74,944
NextDecade Corp. ^(a)	3,385	18,854
Northern Oil & Gas, Inc.	4,579	180,275
Par Pacific Holdings, Inc. ^(a)	3,393	106,812

Security	Shares	Value
Oil, Gas & Consumable Fuels (continued)		
PBF Energy, Inc., Class A	6,148	\$ 291,661
PDC Energy, Inc.	4,886	370,799
Peabody Energy Corp.	6,564	147,296
Permian Resources Corp., Class A	13,202	154,331
Range Resources Corp.	13,579	426,788
REX American Resources Corp. ^(a)	971	35,946
Riley Exploration Permian, Inc.	213	7,977
SandRidge Energy, Inc.	1,829	31,239
SilverBow Resources, Inc. ^{(a)(b)}	792	28,362
Sitio Royalties Corp., Class A	4,557	124,588
SM Energy Co.	6,759	245,284
Southwestern Energy Co. ^(a)	61,874	400,943
Talos Energy, Inc. ^(a)	6,029	96,464
Tellurian, Inc. ^{(a)(b)}	28,327	48,722
Uranium Energy Corp. ^{(a)(b)}	20,962	75,463
VAALCO Energy, Inc.	5,691	25,325
Vertex Energy, Inc. ^{(a)(b)}	3,608	19,014
Vital Energy, Inc. ^(a)	1,047	55,261
Vitesse Energy, Inc.	1,279	32,218
W&T Offshore, Inc. ^(a)	5,659	24,786
World Kinect Corp.	3,733	84,142
		7,642,199
Paper & Forest Products — 0.2%		
Clearwater Paper Corp. ^(a)	952	30,683
Louisiana-Pacific Corp.	4,050	308,326
Mercer International, Inc.	2,401	21,369
Sylvamo Corp.	1,795	88,081
		448,459
Passenger Airlines — 0.5%		
Alaska Air Group, Inc. ^(a)	7,168	348,580
Allegiant Travel Co. ^(a)	876	108,361
Frontier Group Holdings, Inc. ^(a)	1,979	18,405
Hawaiian Holdings, Inc. ^(a)	2,807	32,533
JetBlue Airways Corp. ^(a)	18,373	142,758
Joby Aviation, Inc., Class A ^(a)	19,261	172,386
SkyWest, Inc. ^(a)	2,494	109,711
Spirit Airlines, Inc.	6,107	111,758
Sun Country Airlines Holdings, Inc. ^(a)	2,039	43,961
		1,088,453
Personal Care Products — 0.5%		
Beauty Health Co., Class A ^{(a)(b)}	5,198	43,091
BellRing Brands, Inc. ^(a)	7,487	269,158
Edgewell Personal Care Co.	2,873	113,225
elf Beauty, Inc. ^(a)	2,849	332,535
Herbalife Ltd. ^(a)	5,536	89,905
Inter Parfums, Inc.	1,001	149,710
Medifast, Inc.	606	61,745
Nu Skin Enterprises, Inc., Class A	2,801	82,321
Olaplex Holdings, Inc. ^(a)	4,860	17,496
USANA Health Sciences, Inc. ^(a)	623	40,439
		1,199,625
Pharmaceuticals — 1.6%		
Aclaris Therapeutics, Inc. ^(a)	3,037	29,975
Amphastar Pharmaceuticals, Inc. ^(a)	2,102	127,570
Amylyx Pharmaceuticals, Inc. ^(a)	2,259	52,974
ANI Pharmaceuticals, Inc. ^(a)	777	40,831
Arvinas, Inc. ^(a)	2,711	67,016
Axsome Therapeutics, Inc. ^{(a)(b)}	2,084	163,531
Cassava Sciences, Inc. ^{(a)(b)}	2,201	48,378
Collegium Pharmaceutical, Inc. ^(a)	1,990	45,292
Corcept Therapeutics, Inc. ^(a)	5,043	128,496

Schedule of Investments (unaudited) (continued)
July 31, 2023

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

Security	Shares	Value
Pharmaceuticals (continued)		
Cymabay Therapeutics, Inc. ^(a)	5,090	\$ 66,424
DICE Therapeutics, Inc. ^{(a)(b)}	1,898	89,206
Edgewise Therapeutics, Inc. ^{(a)(b)}	2,368	17,263
Elanco Animal Health, Inc. ^(a)	25,840	311,889
Enliven Therapeutics, Inc. ^{(a)(b)}	1,128	21,364
Evolus, Inc. ^(a)	2,246	22,505
Harmony Biosciences Holdings, Inc. ^(a)	1,665	58,891
Harrow Health, Inc. ^{(a)(b)}	1,569	34,644
Innoviva, Inc. ^(a)	3,333	45,162
Intra-Cellular Therapies, Inc. ^(a)	4,991	308,643
Ligand Pharmaceuticals, Inc. ^(a)	921	61,643
Liquidia Corp. ^(a)	2,692	20,782
Marinus Pharmaceuticals, Inc. ^{(a)(b)}	2,561	27,249
Ocular Therapeutix, Inc. ^(a)	4,363	19,808
Organon & Co.	14,281	313,896
Pacira BioSciences, Inc. ^(a)	2,573	93,529
Perrigo Co. PLC	7,568	277,292
Phathom Pharmaceuticals, Inc. ^{(a)(b)}	1,392	21,172
Pliant Therapeutics, Inc. ^{(a)(b)}	2,446	43,637
Prestige Consumer Healthcare, Inc. ^(a)	2,785	181,610
Reata Pharmaceuticals, Inc., Class A ^(a)	1,626	269,233
Revance Therapeutics, Inc. ^(a)	4,705	111,179
Scilex Holding Co. (Acquired 01/09/23, cost \$19,912) ^{(a)(d)}	3,943	21,376
SIGA Technologies, Inc.	1,982	11,377
Supernus Pharmaceuticals, Inc. ^(a)	3,062	93,973
Tarsus Pharmaceuticals, Inc. ^(a)	1,078	23,727
Terns Pharmaceuticals, Inc. ^(a)	2,090	15,090
Theravance Biopharma, Inc. ^(a)	2,823	27,919
Theseus Pharmaceuticals, Inc. ^(a)	1,124	3,788
Tilray Brands, Inc. ^{(a)(b)}	35,548	89,936
Ventyx Biosciences, Inc. ^{(a)(b)}	1,611	59,688
		3,467,958
Professional Services — 2.3%		
Alight, Inc., Class A ^(a)	18,882	184,666
ASGN, Inc. ^(a)	2,763	210,872
Barrett Business Services, Inc.	385	34,931
CACI International, Inc., Class A ^(a)	1,280	448,563
CBIZ, Inc. ^(a)	2,795	147,828
Clarivate PLC ^(a)	24,147	229,638
Concentrix Corp.	2,387	198,694
Conduent, Inc. ^(a)	9,331	32,285
CRA International, Inc.	395	39,536
CSG Systems International, Inc.	1,739	89,715
Dun & Bradstreet Holdings, Inc.	12,294	145,315
ExlService Holdings, Inc. ^(a)	1,856	261,603
Exponent, Inc.	2,845	254,855
First Advantage Corp. ^{(a)(b)}	3,134	47,010
Forrester Research, Inc. ^(a)	658	20,971
Franklin Covey Co. ^(a)	655	31,211
FTI Consulting, Inc. ^(a)	1,899	332,629
Heidrick & Struggles International, Inc.	1,131	30,842
HireRight Holdings Corp. ^(a)	932	9,982
Huron Consulting Group, Inc. ^(a)	1,079	102,041
ICF International, Inc.	946	111,240
Insperty, Inc.	2,004	235,771
Kelly Services, Inc., Class A, NVS	1,881	34,460
Kforce, Inc.	1,069	67,817
Korn Ferry	2,946	155,195
Legalzoom.com, Inc. ^(a)	5,251	80,235
ManpowerGroup, Inc.	2,847	224,571
Maximus, Inc.	3,398	284,617

Security	Shares	Value
Professional Services (continued)		
NV5 Global, Inc. ^(a)	701	\$ 76,795
Paycor HCM, Inc. ^{(a)(b)}	2,690	72,253
Planet Labs PBC, Class A ^{(a)(b)}	10,996	40,905
Resources Connection, Inc.	1,783	28,492
Science Applications International Corp.	3,037	368,510
Sterling Check Corp. ^(a)	1,338	16,069
TriNet Group, Inc. ^(a)	1,963	206,567
TrueBlue, Inc. ^(a)	1,753	26,207
TTEC Holdings, Inc.	1,082	37,264
Upwork, Inc. ^(a)	6,777	70,684
Verra Mobility Corp., Class A ^(a)	7,838	164,520
		5,155,359
Real Estate Management & Development — 0.8%		
Anywhere Real Estate, Inc. ^(a)	6,164	51,654
Compass, Inc., Class A ^(a)	15,467	64,807
Cushman & Wakefield PLC ^(a)	9,270	91,124
DigitalBridge Group, Inc., Class A	8,269	132,469
eXp World Holdings, Inc.	4,113	102,578
Forestar Group, Inc. ^{(a)(b)}	1,018	30,011
FRP Holdings, Inc. ^(a)	340	19,506
Howard Hughes Corp. ^{(a)(b)}	1,927	162,697
Jones Lang LaSalle, Inc. ^(a)	2,670	444,688
Kennedy-Wilson Holdings, Inc.	6,618	109,197
Marcus & Millichap, Inc.	1,344	49,298
Newmark Group, Inc., Class A	7,074	48,952
Opendoor Technologies, Inc. ^{(a)(b)}	28,987	148,123
Redfin Corp. ^(a)	6,193	92,771
Seritage Growth Properties, Class A ^(a)	2,117	19,879
St. Joe Co.	1,927	122,326
Tejon Ranch Co. ^(a)	1,367	24,073
		1,714,153
Residential REITs — 0.4%		
Apartment Income REIT Corp.	8,439	291,483
Apartment Investment & Management Co., Class A	8,464	70,505
Centerspace	829	51,506
Elme Communities	5,033	81,786
Independence Realty Trust, Inc.	12,452	212,182
NexPoint Residential Trust, Inc.	1,255	52,158
UMH Properties, Inc.	3,191	53,130
Veris Residential, Inc. ^(a)	4,465	83,406
		896,156
Retail REITs — 1.2%		
Acadia Realty Trust	5,525	86,798
Agree Realty Corp.	5,174	335,172
Alexander's, Inc.	115	22,237
Brixmor Property Group, Inc.	16,908	384,488
CBL & Associates Properties, Inc.	1,356	29,520
Getty Realty Corp.	2,547	82,319
InvenTrust Properties Corp.	3,787	92,176
Kite Realty Group Trust	12,287	281,127
Macerich Co.	12,083	154,058
Necessity Retail REIT, Inc., Class A	7,501	53,257
NETSTREIT Corp.	3,343	59,806
Phillips Edison & Co., Inc.	6,542	230,998
Retail Opportunity Investments Corp.	7,092	104,465
RPT Realty	4,854	52,763
Saul Centers, Inc.	723	27,872
SITE Centers Corp.	10,182	143,057
Spirit Realty Capital, Inc.	7,916	319,252
Tanger Factory Outlet Centers, Inc.	5,905	138,236
Urban Edge Properties	6,680	113,627

Security	Shares	Value
Retail REITs (continued)		
Urstadt Biddle Properties, Inc., Class A	1,615	\$ 36,628
Whitestone REIT	2,544	26,254
		2,774,110

Semiconductors & Semiconductor Equipment — 2.7%

ACM Research, Inc., Class A ^(a)	2,314	30,313
Aehr Test Systems ^(a)	1,453	75,789
Allegro MicroSystems, Inc. ^{(a)(b)}	3,691	190,493
Alpha & Omega Semiconductor Ltd. ^(a)	1,256	41,297
Ambarella, Inc. ^(a)	2,101	175,265
Amkor Technology, Inc.	5,657	164,562
Axcelis Technologies, Inc. ^(a)	1,839	368,683
CEVA, Inc. ^(a)	1,287	34,955
Cirrus Logic, Inc. ^(a)	3,089	249,591
Cohu, Inc. ^(a)	2,685	117,200
Credo Technology Group Holding Ltd. ^(a)	5,148	87,362
Diodes, Inc. ^(a)	2,557	241,611
FormFactor, Inc. ^(a)	4,308	160,085
Ichor Holdings Ltd. ^(a)	1,626	62,959
Impinj, Inc. ^(a)	1,224	81,543
indie Semiconductor, Inc., Class A ^(a)	4,848	45,959
Kulicke & Soffa Industries, Inc.	3,176	190,179
MACOM Technology Solutions Holdings, Inc. ^(a)	2,938	205,425
Magnachip Semiconductor Corp. ^(a)	2,301	21,284
MaxLinear, Inc. ^(a)	4,161	102,652
MKS Instruments, Inc.	3,225	352,073
Navitas Semiconductor Corp. ^(a)	4,632	49,007
Onto Innovation, Inc. ^(a)	2,753	342,253
PDF Solutions, Inc. ^(a)	1,678	77,171
Photronics, Inc. ^(a)	3,500	92,575
Power Integrations, Inc.	3,243	315,025
Rambus, Inc. ^(a)	6,137	384,238
Semtech Corp. ^(a)	3,555	103,806
Silicon Laboratories, Inc. ^(a)	1,800	268,452
SiTime Corp. ^{(a)(b)}	934	120,495
SkyWater Technology, Inc. ^(a)	530	5,183
SMART Global Holdings, Inc. ^(a)	2,769	73,655
Synaptics, Inc. ^(a)	2,200	198,682
Ultra Clean Holdings, Inc. ^(a)	2,503	95,364
Universal Display Corp.	2,452	357,698
Veeco Instruments, Inc. ^(a)	2,904	81,777
Wolfspeed, Inc. ^{(a)(b)}	6,991	460,707
		6,025,368

Software — 6.1%

A10 Networks, Inc.	3,634	56,400
ACI Worldwide, Inc. ^(a)	6,099	141,436
Adeia, Inc.	5,977	71,844
Agilysys, Inc. ^(a)	1,119	82,392
Alarm.com Holdings, Inc. ^(a)	2,791	154,091
Alkami Technology, Inc. ^(a)	2,128	35,921
Altair Engineering, Inc., Class A ^{(a)(b)}	2,997	224,595
Alteryx, Inc., Class A ^(a)	3,496	144,944
Amplitude, Inc., Class A ^(a)	3,469	40,171
Appfolio, Inc., Class A ^(a)	1,071	193,412
Appian Corp., Class A ^{(a)(b)}	2,329	119,990
AppLovin Corp., Class A ^(a)	7,052	221,433
Asana, Inc., Class A ^(a)	4,400	106,832
Aurora Innovation, Inc., Class A ^{(a)(b)}	25,590	83,935
AvePoint, Inc., Class A ^{(a)(b)}	4,964	30,777
Blackbaud, Inc. ^(a)	2,534	191,190
BlackLine, Inc. ^(a)	3,077	178,712
Box, Inc., Class A ^{(a)(b)}	8,075	252,344
Braze, Inc., Class A ^(a)	2,155	97,966

Security	Shares	Value
Software (continued)		
C3.ai, Inc., Class A ^{(a)(b)}	4,863	\$ 204,246
CCC Intelligent Solutions Holdings, Inc. ^{(a)(b)}	6,028	66,429
Cerence, Inc. ^(a)	2,262	62,906
Cipher Mining, Inc. ^{(a)(b)}	2,403	9,131
Clear Secure, Inc., Class A	4,597	108,995
Clearwater Analytics Holdings, Inc., Class A ^{(a)(b)}	4,498	77,501
CommVault Systems, Inc. ^(a)	2,461	191,786
Confluent, Inc., Class A ^{(a)(b)}	10,561	364,777
Consensus Cloud Solutions, Inc. ^(a)	983	31,859
Couchbase, Inc. ^(a)	1,470	24,534
Digital Turbine, Inc. ^(a)	5,074	55,002
Dolby Laboratories, Inc., Class A	3,333	295,337
Domo, Inc., Class B ^(a)	1,766	31,558
DoubleVerify Holdings, Inc. ^(a)	4,969	209,195
Dropbox, Inc., Class A ^(a)	15,334	413,251
E2open Parent Holdings, Inc., Class A ^{(a)(b)}	9,667	49,785
Ebix, Inc.	1,282	39,691
Elastic NV ^(a)	4,405	292,712
Enfusion, Inc., Class A ^(a)	1,092	11,848
EngageSmart, Inc. ^(a)	1,633	30,962
Envestnet, Inc. ^(a)	2,878	178,378
Everbridge, Inc. ^(a)	2,272	70,068
EverCommerce, Inc. ^(a)	1,710	19,973
Expensify, Inc., Class A ^(a)	2,606	21,004
Five9, Inc. ^(a)	4,002	351,176
ForgeRock, Inc., Class A ^(a)	2,063	42,601
Freshworks, Inc., Class A ^{(a)(b)}	9,422	175,815
Gitlab, Inc., Class A ^(a)	3,688	183,035
Guidewire Software, Inc. ^{(a)(b)}	4,577	388,221
HashiCorp, Inc., Class A ^{(a)(b)}	5,367	158,917
Informatica, Inc., Class A ^{(a)(b)}	2,169	41,298
Instructure Holdings, Inc. ^(a)	969	26,328
Intapp, Inc. ^(a)	1,252	51,407
InterDigital, Inc.	1,498	138,850
Jamf Holding Corp. ^{(a)(b)}	2,531	54,973
JFrog Ltd. ^(a)	3,424	105,357
LiveRamp Holdings, Inc. ^(a)	3,633	103,686
Marathon Digital Holdings, Inc. ^{(a)(b)}	9,369	162,740
Matterport, Inc., Class A ^(a)	13,211	44,785
MeridianLink, Inc. ^{(a)(b)}	1,163	25,981
MicroStrategy, Inc., Class A ^{(a)(b)}	615	269,296
Mitek Systems, Inc. ^(a)	2,582	26,362
Model N, Inc. ^{(a)(b)}	1,927	64,208
N-able, Inc. ^(a)	3,799	53,452
nCino, Inc. ^{(a)(b)}	4,334	140,205
NCR Corp. ^(a)	7,925	213,024
New Relic, Inc. ^(a)	3,320	278,814
Nutanix, Inc., Class A ^(a)	12,880	388,976
Olo, Inc., Class A ^(a)	5,883	46,240
ON24, Inc.	2,261	20,010
OneSpan, Inc. ^(a)	1,973	27,109
PagerDuty, Inc. ^(a)	4,708	122,031
Pegasystems, Inc.	2,323	122,538
PowerSchool Holdings, Inc., Class A ^{(a)(b)}	2,256	54,528
Progress Software Corp.	2,426	145,706
PROS Holdings, Inc. ^(a)	2,328	88,464
Q2 Holdings, Inc. ^(a)	3,259	115,597
Qualys, Inc. ^{(a)(b)}	1,891	262,471
Rapid7, Inc. ^(a)	3,376	154,992
RingCentral, Inc., Class A ^(a)	4,413	182,522
Riot Platforms, Inc. ^{(a)(b)}	9,808	181,644
Samsara, Inc., Class A ^{(a)(b)}	6,877	192,143

Security	Shares	Value
Software (continued)		
SEMrush Holdings, Inc., Class A ^(a)	2,081	\$ 22,079
SentinelOne, Inc., Class A ^{(a)(b)}	13,122	218,744
Smartsheet, Inc., Class A ^(a)	7,441	330,380
SolarWinds Corp. ^(a)	2,725	28,722
SoundHound AI, Inc., Class A ^{(a)(b)}	7,575	17,650
Sprinklr, Inc., Class A ^(a)	4,404	61,832
Sprout Social, Inc., Class A ^(a)	2,689	153,649
SPS Commerce, Inc. ^(a)	2,055	370,701
Tenable Holdings, Inc. ^(a)	6,424	312,592
Teradata Corp. ^(a)	5,700	324,045
UiPath, Inc., Class A ^{(a)(b)}	20,174	364,746
Varonis Systems, Inc. ^(a)	6,139	176,189
Verint Systems, Inc. ^(a)	3,614	135,055
Vertex, Inc., Class A ^(a)	2,226	46,212
Workiva, Inc., Class A ^{(a)(b)}	2,609	274,702
Xperi, Inc. ^(a)	2,445	32,078
Yext, Inc. ^(a)	5,925	57,591
Zeta Global Holdings Corp., Class A ^{(a)(b)}	7,246	66,808
Zuora, Inc., Class A ^(a)	7,034	82,509
		13,571,099
Specialized REITs — 0.6%		
EPR Properties	4,216	188,202
Farmland Partners, Inc.	2,617	30,069
Four Corners Property Trust, Inc.	4,903	128,949
Gladstone Land Corp.	1,828	30,601
National Storage Affiliates Trust	4,583	154,860
Outfront Media, Inc.	8,212	126,958
PotlatchDeltic Corp.	4,461	239,243
Rayonier, Inc.	8,345	276,386
Safehold, Inc.	2,296	56,780
Uniti Group, Inc.	13,316	74,303
		1,306,351
Specialty Retail — 2.8%		
Aaron's Co., Inc.	1,729	27,353
Abercrombie & Fitch Co., Class A ^(a)	2,803	111,027
Academy Sports & Outdoors, Inc. ^(b)	4,323	258,472
American Eagle Outfitters, Inc.	10,300	144,715
America's Car-Mart, Inc. ^(a)	325	38,714
Arhaus, Inc., Class A ^{(a)(b)}	1,231	14,107
Arko Corp., Class A	4,041	33,702
Asbury Automotive Group, Inc. ^{(a)(b)}	1,205	271,848
AutoNation, Inc. ^{(a)(b)}	1,762	283,647
Boot Barn Holdings, Inc. ^(a)	1,684	158,128
Buckle, Inc.	1,662	60,763
Caleres, Inc.	2,043	55,243
Camping World Holdings, Inc., Class A	2,342	75,014
Carvana Co., Class A ^{(a)(b)}	5,629	258,652
Chewy, Inc., Class A ^{(a)(b)}	5,421	183,772
Chico's FAS, Inc. ^(a)	6,962	42,468
Designer Brands, Inc., Class A	2,982	29,671
EVgo, Inc., Class A ^(a)	4,194	18,328
Foot Locker, Inc.	4,459	119,813
Franchise Group, Inc.	1,373	40,860
GameStop Corp., Class A ^{(a)(b)}	14,234	315,995
Gap, Inc.	11,924	122,817
Genesco, Inc. ^(a)	712	20,085
Group 1 Automotive, Inc.	796	205,790
Guess?, Inc.	1,701	35,704
Haverty Furniture Cos., Inc.	772	27,483
Hibbett, Inc.	704	32,666
Leslie's, Inc. ^(a)	8,251	52,559
Lithia Motors, Inc., Class A	1,539	477,906

Security	Shares	Value
Specialty Retail (continued)		
MarineMax, Inc. ^(a)	1,228	\$ 49,525
Monro, Inc.	1,769	64,834
Murphy U.S.A., Inc.	1,119	343,567
National Vision Holdings, Inc. ^(a)	4,367	94,458
ODP Corp. ^(a)	1,933	96,418
Overstock.com, Inc. ^(a)	2,540	92,634
Petco Health & Wellness Co., Inc. ^{(a)(b)}	4,521	36,891
Revolve Group, Inc., Class A ^{(a)(b)}	2,278	44,922
RH ^{(a)(b)}	1,005	390,111
Sally Beauty Holdings, Inc. ^(a)	6,038	72,275
Shoe Carnival, Inc.	1,010	26,876
Signet Jewelers Ltd.	2,534	203,962
Sleep Number Corp. ^(a)	1,218	33,726
Sonic Automotive, Inc., Class A	894	42,814
Upbound Group, Inc.	2,822	97,726
Urban Outfitters, Inc. ^(a)	3,356	122,058
Valvoline, Inc.	7,765	294,837
Victoria's Secret & Co. ^{(a)(b)}	4,397	90,094
Warby Parker, Inc., Class A ^{(a)(b)}	3,482	52,021
Wayfair, Inc., Class A ^(a)	4,605	358,591
Winmark Corp.	160	58,154
		6,183,796
Technology Hardware, Storage & Peripherals — 0.8%		
Avid Technology, Inc. ^(a)	1,861	44,366
Corsair Gaming, Inc. ^{(a)(b)}	2,362	43,650
CPI Card Group, Inc. ^(a)	259	6,322
IonQ, Inc. ^(a)	8,555	164,684
Pure Storage, Inc., Class A ^(a)	16,224	600,126
Super Micro Computer, Inc. ^(a)	2,563	846,482
Xerox Holdings Corp.	6,458	103,199
		1,808,829
Textiles, Apparel & Luxury Goods — 1.3%		
Capri Holdings Ltd. ^(a)	7,035	259,662
Carter's, Inc.	2,106	157,971
Columbia Sportswear Co.	1,958	153,918
Crocs, Inc. ^(a)	3,485	377,600
Figs, Inc., Class A ^(a)	7,129	52,469
G-III Apparel Group Ltd. ^(a)	2,285	47,322
Hanesbrands, Inc.	19,512	102,828
Kontoor Brands, Inc.	2,789	118,142
Levi Strauss & Co., Class A	5,501	82,900
Movado Group, Inc.	874	25,084
Oxford Industries, Inc.	830	89,516
PVH Corp.	3,515	315,085
Ralph Lauren Corp., Class A	2,296	301,534
Skechers U.S.A., Inc., Class A ^(a)	7,515	417,684
Steven Madden Ltd.	3,970	132,519
Under Armour, Inc., Class A ^(a)	10,191	82,139
Under Armour, Inc., Class C, NVS ^(a)	10,991	81,553
Wolverine World Wide, Inc.	4,443	56,293
		2,854,219
Tobacco — 0.1%		
Turning Point Brands, Inc.	815	19,438
Universal Corp.	1,409	71,253
Vector Group Ltd.	7,468	97,980
		188,671
Trading Companies & Distributors — 2.0%		
Air Lease Corp., Class A	5,769	244,259
Alta Equipment Group, Inc., Class A	1,479	23,886
Applied Industrial Technologies, Inc.	2,158	312,888
Beacon Roofing Supply, Inc. ^{(a)(b)}	2,779	238,077

Security	Shares	Value
Trading Companies & Distributors (continued)		
BlueLinx Holdings, Inc. ^{(a)(b)}	513	\$ 48,345
Boise Cascade Co.	2,219	229,644
Core & Main, Inc., Class A ^{(a)(b)}	4,941	156,185
Custom Truck One Source, Inc. ^(a)	3,587	24,822
Distribution Solutions Group, Inc. ^(a)	314	17,408
DXP Enterprises, Inc. ^(a)	814	30,916
FTAI Aviation Ltd.	5,584	179,861
GATX Corp.	1,967	246,583
Global Industrial Co.	896	25,536
GMS, Inc. ^(a)	2,321	171,034
H&E Equipment Services, Inc.	1,894	92,011
Herc Holdings, Inc.	1,349	180,537
McGrath RentCorp.	1,363	131,366
MRC Global, Inc. ^(a)	4,690	52,950
MSC Industrial Direct Co., Inc., Class A	2,638	266,227
NOW, Inc. ^(a)	6,013	68,488
Rush Enterprises, Inc., Class A	2,339	151,287
Rush Enterprises, Inc., Class B	434	29,820
SiteOne Landscape Supply, Inc. ^{(a)(b)}	2,530	430,100
Titan Machinery, Inc. ^(a)	1,131	36,102
Transcat, Inc. ^(a)	391	32,797
Triton International Ltd.	3,080	259,675
Univar Solutions, Inc. ^(a)	8,843	319,586
Veritiv Corp.	764	107,059
WESCO International, Inc.	2,522	442,788
Xometry, Inc., Class A ^{(a)(b)}	1,657	34,399
		<u>4,584,636</u>
Water Utilities — 0.3%		
American States Water Co.	2,101	185,749
Artesian Resources Corp., Class A, NVS	437	19,910
California Water Service Group	3,172	168,179
Middlesex Water Co.	984	79,133
SJW Group	1,547	109,002
York Water Co.	803	33,188
		<u>595,161</u>

Security	Shares	Value
Wireless Telecommunication Services — 0.1%		
Gogo, Inc. ^{(a)(b)}	3,775	\$ 56,889
Shenandoah Telecommunications Co.	2,821	52,668
Telephone & Data Systems, Inc.	5,550	44,511
United States Cellular Corp. ^(a)	839	14,859
		<u>168,927</u>
Total Long-Term Investments — 99.7%		
(Cost: \$219,696,327)		<u>222,996,488</u>
Short-Term Securities		
Money Market Funds — 11.3%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 5.42% ^{(e)(f)(g)}	24,891,098	24,896,077
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.22% ^{(e)(f)}	364,646	364,646
		<u>25,260,723</u>
Total Short-Term Securities — 11.3%		
(Cost: \$25,252,336)		<u>25,260,723</u>
Total Investments — 111.0%		
(Cost: \$244,948,663)		<u>248,257,211</u>
Liabilities in Excess of Other Assets — (11.0)%		
		<u>(24,544,580)</u>
Net Assets — 100.0%		
		<u>\$ 223,712,631</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) Restricted security as to resale, excluding 144A securities. The Fund held restricted securities with a current value of \$21,376, representing 0.0% of its net assets as of period end, and an original cost of \$19,912.
- (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.

Affiliates

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

Affiliated Issuer	Value at 04/30/23	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 07/31/23	Shares Held at 07/31/23	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$ 24,584,128	\$ 314,755 ^(a)	\$ —	\$ (731)	\$ (2,075)	\$ 24,896,077	24,891,098	\$ 117,623 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	345,266	19,380 ^(a)	—	—	—	364,646	364,646	5,390	—
				<u>\$ (731)</u>	<u>\$ (2,075)</u>	<u>\$ 25,260,723</u>		<u>\$ 123,013</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	09/15/23	\$ 101	\$ 8,583
S&P Mid 400 E-Mini Index	2	09/15/23	548	8,766
				<u>\$ 17,349</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 Valuation Committee's assumptions used in determining the fair value of financial instruments).

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the Valuation Committee in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds. 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
Assets				
Investments				
Long-Term Investments				
Common Stocks	\$ 222,975,112	\$ 21,376	\$ —	\$ 222,996,488
Short-Term Securities				
Money Market Funds	25,260,723	—	—	25,260,723
	<u>\$ 248,235,835</u>	<u>\$ 21,376</u>	<u>\$ —</u>	<u>\$ 248,257,211</u>
Derivative Financial Instruments ^(a)				
Assets				
Equity Contracts	\$ 17,349	\$ —	\$ —	\$ 17,349

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

Portfolio Abbreviation

NVS	Non-Voting Shares
REIT	Real Estate Investment Trust
S&P	Standard & Poor's

Schedule of Investments (unaudited)

July 31, 2023

iShares® Morningstar U.S. Equity ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Aerospace & Defense — 1.5%		
Axon Enterprise, Inc. ^(a)	1,390	\$ 258,443
Boeing Co. ^(a)	11,199	2,674,881
General Dynamics Corp.	4,472	999,850
HEICO Corp. ^(b)	778	136,912
HEICO Corp., Class A	1,415	198,595
Howmet Aerospace, Inc.	7,324	374,549
Huntington Ingalls Industries, Inc.	794	182,358
L3Harris Technologies, Inc.	3,738	708,314
Lockheed Martin Corp.	4,470	1,995,274
Northrop Grumman Corp.	2,829	1,258,905
RTX Corp.	29,020	2,551,728
Textron, Inc.	4,110	319,635
TransDigm Group, Inc.	1,033	929,411
		12,588,855
Air Freight & Logistics — 0.6%		
CH Robinson Worldwide, Inc.	2,322	232,618
Expeditors International of Washington, Inc.	3,026	385,210
FedEx Corp.	4,580	1,236,371
United Parcel Service, Inc., Class B	14,387	2,692,239
		4,546,438
Automobile Components — 0.1%		
Aptiv PLC ^(a)	5,352	585,990
BorgWarner, Inc.	4,699	218,504
Lear Corp.	1,156	178,903
		983,397
Automobiles — 2.0%		
Ford Motor Co.	77,828	1,028,108
General Motors Co.	27,514	1,055,712
Lucid Group, Inc. ^{(a)(b)}	16,123	122,696
Tesla, Inc. ^(a)	53,457	14,296,006
		16,502,522
Banks — 3.0%		
Bank of America Corp.	137,572	4,402,304
Citigroup, Inc.	38,554	1,837,484
Citizens Financial Group, Inc.	9,693	312,696
East West Bancorp, Inc.	2,864	178,169
Fifth Third Bancorp	13,519	393,403
First Citizens BancShares, Inc., Class A	234	334,924
First Horizon Corp.	10,573	144,110
Huntington Bancshares, Inc.	28,959	354,458
JPMorgan Chase & Co.	57,985	9,159,311
KeyCorp	18,257	224,744
M&T Bank Corp.	3,340	467,132
PNC Financial Services Group, Inc.	7,909	1,082,663
Regions Financial Corp.	18,805	383,058
Truist Financial Corp.	26,377	876,244
U.S. Bancorp	27,626	1,096,200
Wells Fargo & Co.	74,483	3,438,135
		24,685,035
Beverages — 1.6%		
Brown-Forman Corp., Class A	1,104	79,388
Brown-Forman Corp., Class B, NVS	3,593	253,666
Coca-Cola Co.	77,229	4,782,792
Constellation Brands, Inc., Class A	3,215	877,052
Keurig Dr Pepper, Inc.	16,803	571,470
Molson Coors Beverage Co., Class B	3,697	257,940

Security	Shares	Value
Beverages (continued)		
Monster Beverage Corp. ^(a)	15,161	\$ 871,606
PepsiCo, Inc.	27,337	5,124,594
		12,818,508
Biotechnology — 2.2%		
AbbVie, Inc.	35,008	5,236,497
Anylam Pharmaceuticals, Inc. ^(a)	2,466	481,856
Amgen, Inc.	10,617	2,485,970
Apellis Pharmaceuticals, Inc. ^(a)	1,960	50,470
Biogen, Inc. ^(a)	2,867	774,635
BioMarin Pharmaceutical, Inc. ^(a)	3,718	326,924
Exact Sciences Corp. ^(a)	3,572	348,413
Gilead Sciences, Inc.	24,802	1,888,424
Horizon Therapeutics PLC ^(a)	4,470	448,207
Incyte Corp. ^(a)	3,649	232,514
Karuna Therapeutics, Inc. ^(a)	588	117,465
Moderna, Inc. ^(a)	6,535	768,908
Neurocrine Biosciences, Inc. ^(a)	1,903	193,897
Regeneron Pharmaceuticals, Inc. ^(a)	2,137	1,585,462
Sarepta Therapeutics, Inc. ^(a)	1,845	199,979
Seagen, Inc. ^(a)	2,748	527,011
United Therapeutics Corp. ^(a)	940	228,157
Vertex Pharmaceuticals, Inc. ^(a)	5,123	1,805,038
		17,699,827
Broadline Retail — 3.2%		
Amazon.com, Inc. ^(a)	177,125	23,678,070
Coupang, Inc., Class A ^{(a)(b)}	20,458	371,313
eBay, Inc.	10,678	475,278
Etsy, Inc. ^(a)	2,441	248,127
MercadoLibre, Inc. ^(a)	914	1,131,578
		25,904,366
Building Products — 0.6%		
A O Smith Corp.	2,544	184,771
Allegion PLC	1,701	198,779
Builders FirstSource, Inc. ^(a)	2,538	366,563
Carlisle Cos., Inc.	1,025	284,130
Carrier Global Corp.	16,534	984,600
Fortune Brands Innovations, Inc.	2,499	177,604
Johnson Controls International PLC	13,587	944,976
Lennox International, Inc.	642	235,896
Masco Corp.	4,411	267,659
Owens Corning	1,845	258,281
Trane Technologies PLC	4,540	905,458
		4,808,717
Capital Markets — 3.0%		
Ameriprise Financial, Inc.	2,078	724,079
Ares Management Corp., Class A	3,182	315,718
Bank of New York Mellon Corp.	14,222	645,110
BlackRock, Inc. ^(c)	2,965	2,190,690
Blackstone, Inc., Class A, NVS	14,006	1,467,689
Carlyle Group, Inc.	4,240	151,156
Charles Schwab Corp.	29,551	1,953,321
CME Group, Inc., Class A	7,124	1,417,391
Coinbase Global, Inc., Class A ^{(a)(b)}	3,294	324,821
FactSet Research Systems, Inc.	756	328,890
Franklin Resources, Inc.	5,618	164,270
Goldman Sachs Group, Inc.	6,583	2,342,692
Interactive Brokers Group, Inc., Class A	2,013	175,795
Intercontinental Exchange, Inc.	11,088	1,272,903
Invesco Ltd.	8,883	149,235
KKR & Co., Inc., Class A	11,531	684,711
LPL Financial Holdings, Inc.	1,569	359,866

Schedule of Investments (unaudited) (continued)
July 31, 2023

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

Security	Shares	Value
Capital Markets (continued)		
MarketAxess Holdings, Inc.	742	\$ 199,761
Moody's Corp.	3,125	1,102,344
Morgan Stanley	25,884	2,369,939
Morningstar, Inc.	488	112,474
MSCI, Inc., Class A	1,586	869,255
Nasdaq, Inc.	6,773	341,969
Northern Trust Corp.	4,177	334,661
Raymond James Financial, Inc.	3,817	420,137
S&P Global, Inc.	6,515	2,570,233
SEI Investments Co.	2,066	130,137
State Street Corp.	6,619	479,480
T Rowe Price Group, Inc.	4,426	545,549
		24,144,276
Chemicals — 1.7%		
Air Products & Chemicals, Inc.	4,399	1,343,147
Albemarle Corp.	2,335	495,674
Celanese Corp., Class A	2,007	251,658
CF Industries Holdings, Inc.	3,898	319,948
Corteva, Inc.	14,110	796,227
Dow, Inc.	14,007	790,975
DuPont de Nemours, Inc.	9,145	709,926
Eastman Chemical Co.	2,318	198,374
Ecolab, Inc.	4,932	903,246
FMC Corp.	2,474	238,073
International Flavors & Fragrances, Inc.	5,033	425,842
Linde PLC	9,701	3,789,890
LyondellBasell Industries NV, Class A	5,067	500,924
Mosaic Co.	6,753	275,252
Olin Corp.	2,430	140,162
PPG Industries, Inc.	4,674	672,589
RPM International, Inc.	2,533	261,684
Sherwin-Williams Co.	4,664	1,289,596
Westlake Corp.	655	90,063
		13,493,250
Commercial Services & Supplies — 0.5%		
Cintas Corp.	1,712	859,492
Copart, Inc. ^(a)	8,495	750,873
Republic Services, Inc.	4,098	619,249
Rollins, Inc.	4,516	184,388
Tetra Tech, Inc.	1,038	175,640
Waste Management, Inc.	7,363	1,205,986
		3,795,628
Communications Equipment — 0.8%		
Arista Networks, Inc. ^(a)	4,945	766,920
Cisco Systems, Inc.	81,272	4,229,395
F5, Inc. ^(a)	1,204	190,521
Juniper Networks, Inc.	6,347	176,447
Motorola Solutions, Inc.	3,321	951,898
		6,315,181
Construction & Engineering — 0.1%		
AECOM	2,764	240,468
EMCOR Group, Inc.	941	202,353
Quanta Services, Inc.	2,875	579,657
WillScot Mobile Mini Holdings Corp. ^{(a)(b)}	4,160	199,472
		1,221,950
Construction Materials — 0.1%		
Martin Marietta Materials, Inc.	1,229	548,699
Vulcan Materials Co.	2,637	581,459
		1,130,158

Security	Shares	Value
Consumer Finance — 0.5%		
Ally Financial, Inc.	6,038	\$ 184,401
American Express Co.	11,823	1,996,668
Capital One Financial Corp.	7,575	886,426
Discover Financial Services	5,029	530,811
Synchrony Financial	8,619	297,700
		3,896,006
Consumer Staples Distribution & Retail — 1.8%		
Albertsons Cos., Inc., Class A	3,979	86,464
BJ's Wholesale Club Holdings, Inc. ^(a)	2,623	173,931
Casey's General Stores, Inc.	728	183,936
Costco Wholesale Corp.	8,800	4,933,896
Dollar General Corp.	4,339	732,684
Dollar Tree, Inc. ^(a)	4,132	637,692
Kroger Co.	12,881	626,532
Performance Food Group Co. ^(a)	3,132	187,168
Sysco Corp.	10,014	764,168
Target Corp.	9,140	1,247,336
U.S. Foods Holding Corp. ^(a)	4,510	192,712
Walgreens Boots Alliance, Inc.	14,252	427,132
Walmart, Inc.	27,832	4,449,224
		14,642,875
Containers & Packaging — 0.2%		
Amcor PLC	29,652	304,229
Avery Dennison Corp.	1,608	295,888
Ball Corp.	6,239	366,167
Crown Holdings, Inc.	2,360	218,914
International Paper Co.	7,002	252,492
Packaging Corp. of America	1,796	275,417
Westrock Co.	5,011	166,816
		1,879,923
Distributors — 0.1%		
Genuine Parts Co.	2,763	430,255
LKQ Corp.	5,043	276,306
Pool Corp.	768	295,480
		1,002,041
Diversified Consumer Services — 0.0%		
Service Corp. International	3,081	205,349
Diversified REITs — 0.0%		
WP Carey, Inc.	4,266	288,083
Diversified Telecommunication Services — 0.6%		
AT&T Inc.	142,122	2,063,611
Verizon Communications, Inc.	83,493	2,845,442
		4,909,053
Electric Utilities — 1.6%		
Alliant Energy Corp.	5,002	268,808
American Electric Power Co., Inc.	10,195	863,924
Avangrid, Inc.	1,352	50,132
Constellation Energy Corp.	6,469	625,229
Duke Energy Corp.	15,262	1,428,828
Edison International	7,647	550,278
Entergy Corp.	4,188	430,108
Energy, Inc.	4,562	273,583
Eversource Energy	6,883	497,847
Exelon Corp.	19,795	828,619
FirstEnergy Corp.	10,813	425,924
NextEra Energy, Inc.	40,178	2,945,047
NRG Energy, Inc.	4,604	174,906
OGE Energy Corp.	3,889	140,587
PG&E Corp. ^(a)	32,014	563,767

Security	Shares	Value
Electric Utilities (continued)		
Pinnacle West Capital Corp.....	2,279	\$ 188,747
PPL Corp.....	14,692	404,471
Southern Co.....	21,594	1,562,110
Xcel Energy, Inc.....	10,900	683,757
		12,906,672
Electrical Equipment — 0.6%		
AMETEK, Inc.....	4,564	723,851
Eaton Corp. PLC.....	7,933	1,628,804
Emerson Electric Co.....	11,318	1,033,899
Hubbell, Inc.....	1,065	332,280
Regal Rexnord Corp.....	1,302	203,346
Rockwell Automation, Inc.....	2,283	767,750
		4,689,930
Electronic Equipment, Instruments & Components — 0.6%		
Amphenol Corp., Class A.....	11,824	1,044,177
CDW Corp.....	2,652	496,110
Cognex Corp.....	3,357	183,359
Corning, Inc.....	15,205	516,058
Flex Ltd. (a).....	8,866	242,574
Jabil, Inc.....	2,666	295,046
Keysight Technologies, Inc. (a).....	3,542	570,545
TD SYNNEX Corp.....	805	79,462
TE Connectivity Ltd.....	6,257	897,817
Teledyne Technologies, Inc. (a).....	9,929	357,228
Trimble, Inc. (a).....	4,937	265,611
Zebra Technologies Corp., Class A (a).....	1,015	312,579
		5,260,566
Energy Equipment & Services — 0.4%		
Baker Hughes Co., Class A.....	20,049	717,554
Halliburton Co.....	17,942	701,173
Schlumberger NV.....	28,227	1,646,763
		3,065,490
Entertainment — 1.3%		
Activision Blizzard, Inc.....	14,168	1,314,224
Electronic Arts, Inc.....	5,162	703,839
Liberty Media Corp. - Liberty Formula One, Class A (a) ..	501	32,204
Liberty Media Corp. - Liberty Formula One, Class C, NVS (a).....	4,168	302,597
Live Nation Entertainment, Inc. (a).....	2,862	251,140
Netflix, Inc. (a).....	8,823	3,873,032
ROBLOX Corp., Class A (a).....	7,324	287,467
Take-Two Interactive Software, Inc. (a).....	3,156	482,679
Walt Disney Co. (a).....	36,281	3,225,018
		10,472,200
Financial Services — 4.1%		
Apollo Global Management, Inc.....	8,585	701,480
Berkshire Hathaway, Inc., Class B (a).....	35,385	12,454,105
Block, Inc., Class A (a).....	10,884	876,489
Equitable Holdings, Inc.....	6,558	188,149
Fidelity National Information Services, Inc.....	11,809	713,027
Fiserv, Inc. (a).....	12,288	1,550,868
FleetCor Technologies, Inc. (a).....	1,461	363,658
Global Payments, Inc.....	5,191	572,308
Jack Henry & Associates, Inc.....	1,460	244,652
Mastercard, Inc., Class A.....	16,604	6,546,625
PayPal Holdings, Inc. (a).....	22,207	1,683,735
Visa, Inc., Class A.....	32,110	7,633,510
WEX, Inc. (a).....	857	162,273
		33,690,879

Security	Shares	Value
Food Products — 1.0%		
Archer-Daniels-Midland Co.....	10,793	\$ 916,973
Bunge Ltd.....	2,955	321,120
Campbell Soup Co.....	3,977	182,226
Conagra Brands, Inc.....	9,444	309,858
Darling Ingredients, Inc. (a).....	3,116	215,783
General Mills, Inc.....	11,697	874,234
Hershey Co.....	2,917	674,731
Hormel Foods Corp.....	5,657	231,258
J M Smucker Co.....	2,135	321,638
Kellogg Co.....	5,081	339,868
Kraft Heinz Co.....	15,739	569,437
Lamb Weston Holdings, Inc.....	2,899	300,423
McCormick & Co., Inc., NVS.....	4,972	444,895
Mondelez International, Inc., Class A.....	27,079	2,007,366
Tyson Foods, Inc., Class A.....	5,668	315,821
		8,025,631
Gas Utilities — 0.0%		
Atmos Energy Corp.....	2,890	351,742
Ground Transportation — 1.1%		
Avis Budget Group, Inc. (a).....	490	107,942
CSX Corp.....	40,262	1,341,530
JB Hunt Transport Services, Inc.....	1,640	334,461
Knight-Swift Transportation Holdings, Inc.....	3,200	194,400
Norfolk Southern Corp.....	4,508	1,053,024
Old Dominion Freight Line, Inc.....	1,777	745,434
Uber Technologies, Inc. (a).....	40,250	1,990,765
U-Haul Holding Co.....	192	11,685
U-Haul Holding Co., NVS (b).....	1,747	99,946
Union Pacific Corp.....	12,112	2,810,226
		8,689,413
Health Care Equipment & Supplies — 2.7%		
Abbott Laboratories.....	34,509	3,841,887
Align Technology, Inc. (a).....	1,431	540,761
Baxter International, Inc.....	10,078	455,828
Becton Dickinson & Co.....	5,625	1,567,237
Boston Scientific Corp. (a).....	28,472	1,476,273
Cooper Cos., Inc. (b).....	984	385,000
DENTSPLY SIRONA, Inc.....	4,164	172,889
Dexcom, Inc. (a).....	7,678	956,372
Edwards Lifesciences Corp. (a).....	12,005	985,250
GE HealthCare Technologies, Inc.....	7,759	605,202
Hologic, Inc. (a).....	4,864	386,299
IDEXX Laboratories, Inc. (a).....	1,651	915,859
Insulet Corp. (a).....	1,392	385,236
Intuitive Surgical, Inc. (a).....	6,963	2,258,797
Masimo Corp. (a).....	961	117,530
Medtronic PLC.....	26,347	2,312,213
Penumbra, Inc. (a).....	758	229,947
ResMed, Inc.....	2,910	647,039
Shockwave Medical, Inc. (a).....	732	190,759
STERIS PLC.....	1,953	440,499
Stryker Corp.....	6,719	1,904,232
Teleflex, Inc.....	923	231,830
Zimmer Biomet Holdings, Inc.....	4,127	570,145
		21,577,084
Health Care Providers & Services — 2.7%		
agilon health, Inc. (a)(b).....	5,778	110,649
AmerisourceBergen Corp.....	3,219	601,631
Cardinal Health, Inc.....	5,081	464,759
Centene Corp. (a).....	10,867	739,934
Chemed Corp.....	304	158,411

Schedule of Investments (unaudited) (continued)
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Security	Shares	Value
Health Care Providers & Services (continued)		
Cigna Group.....	5,865	\$ 1,730,762
CVS Health Corp.....	25,389	1,896,304
DaVita, Inc. ^(a)	1,093	111,475
Elevance Health, Inc.	4,703	2,218,076
HCA Healthcare, Inc.....	4,086	1,114,702
Henry Schein, Inc. ^(a)	2,594	204,381
Humana, Inc.	2,480	1,132,938
Laboratory Corp. of America Holdings	1,756	375,661
McKesson Corp.....	2,700	1,086,480
Molina Healthcare, Inc. ^(a)	1,152	350,773
Quest Diagnostics, Inc.	2,242	303,141
UnitedHealth Group, Inc.....	18,474	9,354,679
Universal Health Services, Inc., Class B	1,247	173,283
		22,128,039
Health Care REITs — 0.2%		
Healthpeak Properties, Inc.....	10,898	237,903
Ventas, Inc.	8,015	388,888
Welltower, Inc.....	9,844	808,685
		1,435,476
Health Care Technology — 0.1%		
Veeva Systems, Inc., Class A ^(a)	2,886	589,379
Hotel & Resort REITs — 0.0%		
Host Hotels & Resorts, Inc.....	14,169	260,710
Hotels, Restaurants & Leisure — 2.2%		
Airbnb, Inc., Class A ^{(a)(b)}	8,167	1,242,936
Aramark.....	5,185	209,318
Booking Holdings, Inc. ^(a)	734	2,180,567
Caesars Entertainment, Inc. ^(a)	4,275	252,311
Carnival Corp. ^{(a)(b)}	19,712	371,374
Chipotle Mexican Grill, Inc. ^(a)	547	1,073,367
Churchill Downs, Inc.	1,306	151,300
Darden Restaurants, Inc.....	2,389	403,550
Domino's Pizza, Inc.	701	278,115
DoorDash, Inc., Class A ^(a)	5,226	474,469
DraftKings, Inc., Class A ^(a)	9,146	290,660
Expedia Group, Inc. ^(a)	2,889	353,989
Hilton Worldwide Holdings, Inc.....	5,260	817,877
Las Vegas Sands Corp.....	6,552	391,875
Marriott International, Inc., Class A.....	5,106	1,030,442
McDonald's Corp.....	14,487	4,247,588
MGM Resorts International.....	5,980	303,605
Royal Caribbean Cruises Ltd. ^(a)	4,370	476,811
Starbucks Corp.....	22,704	2,306,045
Vail Resorts, Inc.....	808	190,276
Wynn Resorts Ltd.....	2,057	224,172
Yum! Brands, Inc.....	5,581	768,336
		18,038,983
Household Durables — 0.3%		
DR Horton, Inc.....	6,144	780,411
Garmin Ltd.	3,004	318,094
Lennar Corp., Class A.....	5,025	637,321
Lennar Corp., Class B ^(b)	310	35,622
NVR, Inc. ^(a)	61	384,693
PulteGroup, Inc.	4,447	375,282
Whirlpool Corp.....	1,098	158,397
		2,689,820
Household Products — 1.3%		
Church & Dwight Co., Inc.....	4,819	461,034
Clorox Co.....	2,464	373,247
Colgate-Palmolive Co.....	16,495	1,257,908

Security	Shares	Value
Household Products (continued)		
Kimberly-Clark Corp.....	6,717	\$ 867,165
Procter & Gamble Co.....	46,768	7,309,838
		10,269,192
Independent Power and Renewable Electricity Producers — 0.1%		
AES Corp.....	13,104	283,439
Vistra Corp.	6,944	194,849
		478,288
Industrial Conglomerates — 0.8%		
3M Co.....	10,925	1,218,138
General Electric Co.	21,566	2,463,700
Honeywell International, Inc.	13,218	2,566,010
		6,247,848
Industrial REITs — 0.3%		
Americold Realty Trust, Inc.....	5,467	177,240
Prologis, Inc.	18,289	2,281,553
Rexford Industrial Realty, Inc.	3,980	219,258
		2,678,051
Insurance — 2.1%		
Aflac, Inc.	10,890	787,783
Allstate Corp.....	5,190	584,809
American Financial Group, Inc.....	1,401	170,376
American International Group, Inc.....	14,334	864,054
Aon PLC, Class A.....	4,049	1,289,607
Arch Capital Group Ltd. ^(a)	7,375	572,964
Arthur J. Gallagher & Co.....	4,242	911,182
Brown & Brown, Inc.	4,681	329,776
Chubb Ltd.	8,218	1,679,841
Cincinnati Financial Corp.....	3,114	335,004
Erie Indemnity Co., Class A, NVS.....	482	106,985
Everest Group Ltd.....	849	306,073
Fidelity National Financial, Inc., Class A.....	5,334	208,933
Globe Life, Inc.	1,812	203,252
Hartford Financial Services Group, Inc.	6,189	444,865
Kinsale Capital Group, Inc.....	440	163,957
Loews Corp.....	3,783	237,005
Markel Group, Inc. ^(a)	265	384,173
Marsh & McLennan Cos., Inc.	9,840	1,854,053
MetLife, Inc.	12,739	802,175
Old Republic International Corp.....	5,472	150,863
Principal Financial Group, Inc.....	4,476	357,498
Progressive Corp.	11,593	1,460,486
Prudential Financial, Inc.....	7,239	698,491
Reinsurance Group of America, Inc.	1,331	186,806
RenaissanceRe Holdings Ltd.....	994	185,639
Travelers Cos., Inc.	4,604	794,696
Unum Group	3,666	178,204
W. R. Berkley Corp.....	3,984	245,773
Willis Towers Watson PLC.....	2,101	444,004
		16,939,327
Interactive Media & Services — 5.4%		
Alphabet, Inc., Class A ^(a)	117,884	15,645,565
Alphabet, Inc., Class C, NVS ^(a)	101,403	13,497,753
Match Group, Inc. ^(a)	5,534	257,386
Meta Platforms, Inc., Class A ^(a)	43,895	13,984,947
Pinterest, Inc., Class A ^(a)	11,900	344,981
Snap, Inc., Class A, NVS ^{(a)(b)}	20,006	227,268
ZoomInfo Technologies, Inc., Class A ^(a)	5,275	134,882
		44,092,782
IT Services — 1.4%		
Accenture PLC, Class A.....	12,533	3,964,814

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Security	Shares	Value
IT Services (continued)		
Akamai Technologies, Inc. ^(a)	3,014	\$ 284,823
Cloudflare, Inc., Class A ^{(a)(b)}	5,747	395,221
Cognizant Technology Solutions Corp., Class A	10,128	668,752
EPAM Systems, Inc. ^(a)	1,142	270,437
Gartner, Inc. ^(a)	1,568	554,429
GoDaddy, Inc., Class A ^(a)	3,054	235,433
International Business Machines Corp.	18,041	2,601,151
MongoDB, Inc., Class A ^(a)	1,387	587,256
Okta, Inc., Class A ^(a)	3,037	233,424
Snowflake, Inc., Class A ^(a)	5,729	1,018,101
Twilio, Inc., Class A ^(a)	3,469	229,058
VeriSign, Inc. ^(a)	1,789	377,390
		11,420,289
Leisure Products — 0.0%		
Hasbro, Inc.	2,602	167,985
Life Sciences Tools & Services — 1.6%		
Agilent Technologies, Inc.	5,830	709,919
Avantor, Inc. ^{(a)(b)}	13,528	278,271
Bio-Rad Laboratories, Inc., Class A ^(a)	425	172,278
Bio-Techne Corp.	3,137	261,626
Bruker Corp.	1,971	135,447
Charles River Laboratories International, Inc. ^(a)	1,026	214,988
Danaher Corp.	13,184	3,362,711
Illumina, Inc. ^(a)	3,131	601,622
IQVIA Holdings, Inc. ^(a)	3,686	824,779
Mettler-Toledo International, Inc. ^(a)	437	549,515
Repligen Corp. ^(a)	1,004	172,246
Revvity, Inc.	2,464	302,949
Thermo Fisher Scientific, Inc.	7,654	4,199,444
Waters Corp. ^(a)	1,177	325,099
West Pharmaceutical Services, Inc.	1,481	545,067
		12,655,961
Machinery — 1.8%		
AGCO Corp.	1,228	163,447
Caterpillar, Inc.	10,230	2,712,689
Cummins, Inc.	2,818	734,934
Deere & Co.	5,340	2,294,064
Dover Corp.	2,754	402,001
Fortive Corp.	7,019	549,939
Graco, Inc.	3,386	268,611
IDEX Corp.	1,485	335,328
Illinois Tool Works, Inc.	5,488	1,445,100
Ingersoll Rand, Inc.	8,056	525,815
Lincoln Electric Holdings, Inc.	1,152	231,218
Middleby Corp. ^(a)	1,076	163,391
Nordson Corp.	1,061	266,958
Otis Worldwide Corp.	8,213	747,054
PACCAR, Inc.	10,368	892,996
Parker-Hannifin Corp.	2,548	1,044,706
Pentair PLC	3,267	227,057
Snap-on, Inc.	1,054	287,152
Stanley Black & Decker, Inc.	3,033	301,086
Toro Co.	2,056	208,992
Westinghouse Air Brake Technologies Corp.	3,538	419,041
Xylem, Inc.	4,775	538,381
		14,759,960
Media — 0.9%		
Charter Communications, Inc., Class A ^(a)	2,079	842,390
Comcast Corp., Class A	82,560	3,736,666
Fox Corp., Class A, NVS	5,328	178,222
Fox Corp., Class B	2,753	86,472

Security	Shares	Value
Media (continued)		
Interpublic Group of Cos., Inc.	7,624	\$ 260,969
Liberty Broadband Corp., Class A ^(a)	339	30,113
Liberty Broadband Corp., Class C, NVS ^(a)	2,339	208,475
Liberty Media Corp. - Liberty SiriusXM, Class A ^{(a)(b)}	1,426	45,204
Liberty Media Corp. - Liberty SiriusXM, Class C, NVS ^(a)	3,061	97,432
News Corp., Class A, NVS	7,634	151,306
News Corp., Class B	2,394	48,143
Omnicom Group, Inc.	4,027	340,765
Paramount Global, Class B, NVS	9,878	158,344
Sirius XM Holdings, Inc. ^(b)	13,707	69,906
Trade Desk, Inc., Class A ^(a)	8,817	804,639
		7,059,046
Metals & Mining — 0.5%		
Cleveland-Cliffs, Inc. ^(a)	10,118	178,583
Freeport-McMoRan, Inc.	28,385	1,267,390
Newmont Corp.	15,810	678,565
Nucor Corp.	4,994	859,418
Reliance Steel & Aluminum Co.	1,178	344,989
Royal Gold, Inc.	1,301	156,302
Southern Copper Corp.	1,670	146,025
Steel Dynamics, Inc.	3,181	339,031
		3,970,303
Mortgage Real Estate Investment Trusts (REITs) — 0.0%		
Annaly Capital Management, Inc.	9,781	196,500
Multi-Utilities — 0.7%		
Ameren Corp.	5,201	445,570
CenterPoint Energy, Inc.	12,561	377,961
CMS Energy Corp.	5,753	351,336
Consolidated Edison, Inc.	6,863	651,024
Dominion Energy, Inc.	16,555	886,520
DTE Energy Co.	4,082	466,573
NiSource, Inc.	8,116	225,949
Public Service Enterprise Group, Inc.	9,853	621,921
Sempra	6,232	928,693
WEC Energy Group, Inc.	6,226	559,468
		5,515,015
Office REITs — 0.1%		
Alexandria Real Estate Equities, Inc.	3,108	390,614
Boston Properties, Inc.	2,794	186,164
		576,778
Oil, Gas & Consumable Fuels — 3.8%		
APA Corp.	6,111	247,434
Cheniere Energy, Inc.	4,811	778,709
Chesapeake Energy Corp.	2,107	177,704
Chevron Corp.	34,579	5,659,199
ConocoPhillips	24,035	2,829,400
Coterra Energy, Inc.	15,001	413,128
Devon Energy Corp.	12,804	691,416
Diamondback Energy, Inc.	3,626	534,182
EOG Resources, Inc.	11,605	1,538,011
EQT Corp.	7,234	305,130
Exxon Mobil Corp.	80,224	8,603,222
Hess Corp.	5,464	829,053
HF Sinclair Corp.	2,637	137,361
Kinder Morgan, Inc.	39,182	693,913
Marathon Oil Corp.	12,527	329,084
Marathon Petroleum Corp.	8,402	1,117,634
Occidental Petroleum Corp.	14,344	905,537
ONEOK, Inc.	8,820	591,293

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Security	Shares	Value
Oil, Gas & Consumable Fuels (continued)		
Ovintiv, Inc.	4,812	\$ 221,785
Phillips 66	9,120	1,017,336
Pioneer Natural Resources Co.	4,629	1,044,626
Targa Resources Corp.	4,512	369,939
Texas Pacific Land Corp.	124	186,781
Valero Energy Corp.	7,160	922,996
Williams Cos., Inc.	24,217	834,276
		30,979,149
Passenger Airlines — 0.2%		
American Airlines Group, Inc. ^(a)	12,888	215,874
Delta Air Lines, Inc.	12,732	588,982
Southwest Airlines Co.	11,811	403,464
United Airlines Holdings, Inc. ^(a)	6,523	354,264
		1,562,584
Personal Care Products — 0.1%		
Coty, Inc., Class A ^(a)	7,262	87,434
Estee Lauder Cos., Inc., Class A	4,614	830,520
		917,954
Pharmaceuticals — 3.7%		
Bristol-Myers Squibb Co.	41,730	2,595,189
Catalent, Inc. ^{(a)(b)}	3,565	172,974
Eli Lilly & Co.	15,634	7,106,435
Jazz Pharmaceuticals PLC ^(a)	1,284	167,459
Johnson & Johnson	51,565	8,638,684
Merck & Co., Inc.	50,349	5,369,721
Pfizer, Inc.	112,017	4,039,333
Royalty Pharma PLC, Class A	7,369	231,239
Viatrix, Inc.	23,681	249,361
Zoetis, Inc., Class A	9,173	1,725,350
		30,295,745
Professional Services — 0.9%		
Automatic Data Processing, Inc.	8,215	2,031,241
Booz Allen Hamilton Holding Corp., Class A	2,612	316,261
Broadridge Financial Solutions, Inc.	2,321	389,742
Ceridian HCM Holding, Inc. ^(a)	3,102	219,653
Equifax, Inc.	2,429	495,710
Genpact Ltd.	3,253	117,401
Jacobs Solutions, Inc.	2,540	318,541
KBR, Inc.	2,688	165,285
Leidos Holdings, Inc.	2,720	254,402
Paychex, Inc.	6,381	800,624
Paycom Software, Inc.	965	355,853
Paylocity Holding Corp. ^(a)	829	188,059
Robert Half, Inc.	2,117	156,976
SS&C Technologies Holdings, Inc.	4,265	248,436
TransUnion	3,875	308,799
Verisk Analytics, Inc.	2,868	656,600
		7,023,583
Real Estate Management & Development — 0.2%		
CBRE Group, Inc., Class A ^(a)	6,252	520,854
CoStar Group, Inc. ^{(a)(b)}	8,091	679,401
Zillow Group, Inc., Class A ^(a)	1,156	61,522
Zillow Group, Inc., Class C, NVS ^(a)	3,247	175,858
		1,437,635
Residential REITs — 0.4%		
American Homes 4 Rent, Class A	6,143	230,240
AvalonBay Communities, Inc.	2,812	530,484
Camden Property Trust	2,176	237,380
Equity LifeStyle Properties, Inc.	3,528	251,123
Equity Residential	6,731	443,842

Security	Shares	Value
Residential REITs (continued)		
Essex Property Trust, Inc.	1,263	\$ 307,604
Invitation Homes, Inc.	11,561	410,415
Mid-America Apartment Communities, Inc.	2,317	346,762
Sun Communities, Inc.	2,467	321,450
UDR, Inc.	6,087	248,836
		3,328,136
Retail REITs — 0.3%		
Federal Realty Investment Trust	1,438	145,986
Kimco Realty Corp.	12,309	249,380
NNN REIT, Inc.	3,535	150,874
Realty Income Corp.	13,332	812,852
Regency Centers Corp.	3,051	199,932
Simon Property Group, Inc.	6,519	812,267
		2,371,291
Semiconductors & Semiconductor Equipment — 7.4%		
Advanced Micro Devices, Inc. ^{(a)(b)}	31,965	3,656,796
Analog Devices, Inc.	10,018	1,998,892
Applied Materials, Inc.	16,737	2,537,162
Broadcom, Inc.	8,273	7,434,531
Enphase Energy, Inc. ^(a)	2,729	414,344
Entegris, Inc.	2,968	325,619
First Solar, Inc. ^(a)	1,990	412,726
Intel Corp.	82,839	2,963,151
KLA Corp.	2,729	1,402,570
Lam Research Corp.	2,664	1,914,057
Lattice Semiconductor Corp. ^(a)	2,726	247,902
Marvell Technology, Inc.	17,015	1,108,187
Microchip Technology, Inc.	10,849	1,019,155
Micron Technology, Inc.	21,674	1,547,307
Monolithic Power Systems, Inc. ^(b)	893	499,625
NVIDIA Corp.	49,073	22,931,322
NXP Semiconductors NV	5,144	1,147,009
ON Semiconductor Corp. ^{(a)(b)}	8,605	927,189
Qorvo, Inc. ^(a)	2,018	222,020
QUALCOMM, Inc.	22,127	2,924,526
Skyworks Solutions, Inc.	3,135	358,550
SolarEdge Technologies, Inc. ^{(a)(b)}	1,130	272,850
Teradyne, Inc.	3,047	344,128
Texas Instruments, Inc.	18,019	3,243,420
		59,853,038
Software — 10.4%		
Adobe, Inc. ^(a)	9,102	4,971,239
ANSYS, Inc. ^(a)	1,716	587,044
Aspen Technology, Inc. ^(a)	569	101,566
Attlassian Corp., Class A ^{(a)(b)}	3,008	547,276
Autodesk, Inc. ^(a)	4,240	898,838
Bentley Systems, Inc., Class B	3,933	211,910
BILL Holdings, Inc. ^{(a)(b)}	1,913	239,775
Black Knight, Inc. ^(a)	3,174	223,196
Cadence Design Systems, Inc. ^(a)	5,421	1,268,568
CrowdStrike Holdings, Inc., Class A ^(a)	4,439	717,609
Datadog, Inc., Class A ^(a)	4,988	582,199
DocuSign, Inc. ^(a)	4,082	219,693
Dynatrace, Inc. ^(a)	4,394	240,308
Fair Isaac Corp. ^(a)	499	418,147
Fortinet, Inc. ^(a)	12,907	1,003,132
Gen Digital, Inc.	11,398	221,691
HubSpot, Inc. ^{(a)(b)}	983	570,681
Intuit, Inc.	5,573	2,851,704
Manhattan Associates, Inc. ^(a)	1,217	231,985
Microsoft Corp.	147,539	49,561,301

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Security	Shares	Value
Software (continued)		
Oracle Corp.....	30,545	\$ 3,580,790
Palantir Technologies, Inc., Class A ^(a)	35,485	704,022
Palo Alto Networks, Inc. ^{(a)(b)}	5,993	1,498,010
Procure Technologies, Inc. ^(a)	1,355	102,777
PTC, Inc. ^(a)	2,132	310,867
Roper Technologies, Inc.....	2,111	1,040,829
Salesforce, Inc. ^(a)	19,426	4,371,044
ServiceNow, Inc. ^(a)	4,035	2,352,405
Splunk, Inc. ^(a)	3,037	328,998
Synopsys, Inc. ^(a)	3,016	1,362,629
Tyler Technologies, Inc. ^(a)	832	329,996
Unity Software, Inc. ^{(a)(b)}	4,425	202,842
VMware, Inc., Class A ^(a)	4,158	655,426
Workday, Inc., Class A ^(a)	4,075	966,305
Zoom Video Communications, Inc., Class A ^(a)	4,370	320,539
Zscaler, Inc. ^(a)	1,701	272,806
		<u>84,068,147</u>
Specialized REITs — 1.1%		
American Tower Corp.....	9,273	1,764,745
Crown Castle, Inc.....	8,594	930,644
CubeSmart.....	4,458	193,299
Digital Realty Trust, Inc.....	5,770	719,057
Equinix, Inc.....	1,852	1,499,972
Extra Space Storage, Inc.....	4,199	586,054
Gaming & Leisure Properties, Inc.....	5,290	251,063
Iron Mountain, Inc.....	5,764	353,910
Lamar Advertising Co., Class A.....	1,736	171,343
Public Storage.....	3,134	883,005
SBA Communications Corp.....	2,146	469,867
VICI Properties, Inc.....	20,046	631,048
Weyerhaeuser Co.....	14,445	491,997
		<u>8,946,004</u>
Specialty Retail — 2.1%		
Advance Auto Parts, Inc.....	1,142	84,953
AutoZone, Inc. ^(a)	365	905,828
Bath & Body Works, Inc.....	4,445	164,732
Best Buy Co., Inc.....	3,842	319,078
Burlington Stores, Inc. ^(a)	1,277	226,821
CarMax, Inc. ^{(a)(b)}	3,161	261,130
Dick's Sporting Goods, Inc.....	1,218	171,738
Five Below, Inc. ^{(a)(b)}	1,106	230,424
Floor & Decor Holdings, Inc., Class A ^{(a)(b)}	2,118	243,252
Home Depot, Inc.....	20,094	6,708,181
Lowe's Cos., Inc.....	11,845	2,774,928
O'Reilly Automotive, Inc. ^(a)	1,205	1,115,577
Penske Automotive Group, Inc.....	507	81,840
Ross Stores, Inc.....	6,810	780,699
TJX Cos., Inc.....	22,804	1,973,230
Tractor Supply Co.....	2,184	489,194
Ulta Beauty, Inc. ^(a)	998	443,910
Williams-Sonoma, Inc.....	1,289	178,707
		<u>17,154,222</u>
Technology Hardware, Storage & Peripherals — 7.4%		
Apple Inc.....	293,371	57,632,733
Dell Technologies, Inc., Class C.....	5,070	268,304

Security	Shares	Value
Technology Hardware, Storage & Peripherals (continued)		
Hewlett Packard Enterprise Co.....	25,671	\$ 446,162
HP, Inc.....	17,302	568,025
NetApp, Inc.....	4,268	332,947
Seagate Technology Holdings PLC.....	3,844	244,094
Western Digital Corp. ^{(a)(b)}	6,245	265,787
		<u>59,758,052</u>
Textiles, Apparel & Luxury Goods — 0.5%		
Deckers Outdoor Corp. ^(a)	526	285,981
Lululemon Athletica, Inc. ^(a)	2,304	872,133
NIKE, Inc., Class B.....	24,474	2,701,685
Tapestry, Inc.....	4,658	200,993
VF Corp.....	6,457	127,913
		<u>4,188,705</u>
Tobacco — 0.6%		
Altria Group, Inc.....	35,351	1,605,642
Philip Morris International, Inc.....	30,822	3,073,570
		<u>4,679,212</u>
Trading Companies & Distributors — 0.3%		
Fastenal Co.....	11,335	664,345
Ferguson PLC.....	4,061	656,339
United Rentals, Inc.....	1,374	638,470
Watsco, Inc.....	663	250,740
WW Grainger, Inc.....	882	651,348
		<u>2,861,242</u>
Water Utilities — 0.1%		
American Water Works Co., Inc.....	3,855	568,343
Essential Utilities, Inc.....	4,718	199,524
		<u>767,867</u>
Wireless Telecommunication Services — 0.2%		
T-Mobile U.S., Inc. ^(a)	11,406	1,571,405
Total Long-Term Investments — 99.8%		
(Cost: \$653,238,993).....		<u>810,124,748</u>
Short-Term Securities		
Money Market Funds — 1.3%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 5.42% ^{(c)(d)(e)}	9,312,045	9,313,908
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.22% ^{(c)(d)}	983,654	983,654
		<u>9,313,908</u>
Total Short-Term Securities — 1.3%		
(Cost: \$10,295,209).....		<u>10,297,562</u>
Total Investments — 101.1%		
(Cost: \$663,534,202).....		<u>820,422,310</u>
Liabilities in Excess of Other Assets — (1.1)%		
		<u>(8,676,205)</u>
Net Assets — 100.0%		
		<u>\$ 811,746,105</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, 2023 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/23	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 07/31/23	Shares Held at 07/31/23	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash									
Funds: Institutional, SL Agency									
Shares	\$ 5,530,618	\$ 3,784,717 ^(a)	\$ —	\$ (494)	\$ (933)	\$ 9,313,908	9,312,045	\$ 11,089 ^(b)	\$ —
BlackRock Cash Funds: Treasury,									
SL Agency Shares	1,674,057	—	(690,403) ^(a)	—	—	983,654	983,654	20,888	—
BlackRock, Inc.	2,014,942	13,353	(37,207)	16,534	183,068	2,190,690	2,965	14,790	—
				<u>\$ 16,040</u>	<u>\$ 182,135</u>	<u>\$ 12,488,252</u>		<u>\$ 46,767</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				
S&P 500 E-Mini Index	6	09/15/23	\$ 1,384	\$ 43,023

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 Valuation Committee's assumptions used in determining the fair value of financial instruments).

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the Valuation Committee in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds. 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.

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>
Assets				
Investments				
Long-Term Investments				
Common Stocks	\$ 810,124,748	\$ —	\$ —	\$ 810,124,748
Short-Term Securities				
Money Market Funds	10,297,562	—	—	10,297,562
	<u>\$ 820,422,310</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 820,422,310</u>
Derivative Financial Instruments ^(a)				
Assets				
Equity Contracts	\$ 43,023	\$ —	\$ —	\$ 43,023

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

Portfolio Abbreviation

NVS	Non-Voting Shares
REIT	Real Estate Investment Trust
S&P	Standard & Poor's

Schedule of Investments (unaudited)

July 31, 2023

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

Security	Shares	Value
Common Stocks		
Aerospace & Defense — 2.7%		
Boeing Co. ^(a)	24,405	\$ 5,829,134
General Dynamics Corp.	9,698	2,168,279
Huntington Ingalls Industries, Inc.	839	192,693
L3Harris Technologies, Inc.	8,182	1,550,407
Lockheed Martin Corp.	9,727	4,341,841
Northrop Grumman Corp.	6,167	2,744,315
RTX Corp.	63,059	5,544,778
Textron, Inc.	5,796	450,755
		<u>22,822,202</u>
Air Freight & Logistics — 1.1%		
CH Robinson Worldwide, Inc.	3,425	343,117
Expeditors International of Washington, Inc.	3,927	499,907
FedEx Corp.	9,995	2,698,150
United Parcel Service, Inc., Class B	31,279	5,853,239
		<u>9,394,413</u>
Automobile Components — 0.1%		
BorgWarner, Inc.	6,041	280,907
Lear Corp.	1,595	246,842
		<u>527,749</u>
Automobiles — 0.6%		
Ford Motor Co.	169,861	2,243,864
General Motors Co.	60,084	2,305,423
Rivian Automotive, Inc., Class A ^(a)	24,327	672,398
		<u>5,221,685</u>
Banks — 6.4%		
Bank of America Corp.	299,216	9,574,912
Citigroup, Inc.	84,037	4,005,203
Citizens Financial Group, Inc.	21,076	679,912
East West Bancorp, Inc.	6,106	379,854
Fifth Third Bancorp	29,483	857,955
First Horizon Corp.	23,494	320,223
Huntington Bancshares, Inc.	61,973	758,550
JPMorgan Chase & Co.	126,118	19,921,599
KeyCorp	40,153	494,284
M&T Bank Corp.	7,185	1,004,894
PNC Financial Services Group, Inc.	17,206	2,355,329
Regions Financial Corp.	40,295	820,809
Truist Financial Corp.	57,449	1,908,456
U.S. Bancorp	60,145	2,386,554
Wells Fargo & Co.	161,935	7,474,920
		<u>52,943,454</u>
Beverages — 2.1%		
Coca-Cola Co.	106,344	6,585,884
Constellation Brands, Inc., Class A	6,958	1,898,142
Keurig Dr Pepper, Inc.	36,419	1,238,610
Molson Coors Beverage Co., Class B	8,136	567,649
PepsiCo, Inc.	40,421	7,577,321
		<u>17,867,606</u>
Biotechnology — 3.3%		
AbbVie, Inc.	76,142	11,389,321
Amgen, Inc.	23,060	5,399,499
Biogen, Inc. ^(a)	6,243	1,686,796
Gilead Sciences, Inc.	53,837	4,099,149
Horizon Therapeutics PLC ^(a)	5,106	511,979
Karuna Therapeutics, Inc. ^{(a)(b)}	587	117,265
Moderna, Inc. ^(a)	14,173	1,667,595

Security	Shares	Value
Biotechnology (continued)		
Regeneron Pharmaceuticals, Inc. ^(a)	2,976	\$ 2,207,924
United Therapeutics Corp. ^(a)	2,012	488,353
		<u>27,567,881</u>
Broadline Retail — 0.1%		
Coupage, Inc., Class A ^(a)	14,276	259,109
eBay, Inc.	13,140	584,862
		<u>843,971</u>
Building Products — 0.7%		
A O Smith Corp.	2,387	173,368
Allegion PLC	1,455	170,031
Builders FirstSource, Inc. ^(a)	2,540	366,852
Carlisle Cos., Inc.	778	215,662
Carrier Global Corp.	22,924	1,365,124
Fortune Brands Innovations, Inc.	5,470	388,753
Johnson Controls International PLC	19,563	1,360,607
Lennox International, Inc.	738	271,171
Masco Corp.	9,746	591,387
Owens Corning	3,870	541,761
Trane Technologies PLC	3,271	652,368
		<u>6,097,084</u>
Capital Markets — 4.4%		
Ameriprise Financial, Inc.	2,676	932,452
Bank of New York Mellon Corp.	31,029	1,407,475
BlackRock, Inc. ^(c)	6,463	4,775,188
Blackstone, Inc., Class A, NVS	21,771	2,281,383
Carlyle Group, Inc.	9,542	340,172
Charles Schwab Corp.	40,610	2,684,321
CME Group, Inc., Class A	15,539	3,091,639
Coinbase Global, Inc., Class A ^{(a)(b)}	7,143	704,371
Franklin Resources, Inc.	12,389	362,254
Goldman Sachs Group, Inc.	14,348	5,106,023
Intercontinental Exchange, Inc.	12,091	1,388,047
Invesco Ltd.	19,844	333,379
KKR & Co., Inc., Class A	24,973	1,482,897
Moody's Corp.	2,053	724,196
Morgan Stanley	56,220	5,147,503
Nasdaq, Inc.	8,730	440,778
Northern Trust Corp.	8,959	717,795
Raymond James Financial, Inc.	3,738	411,442
S&P Global, Inc.	5,522	2,178,484
SEI Investments Co.	2,129	134,106
State Street Corp.	14,463	1,047,700
T Rowe Price Group, Inc.	9,656	1,190,199
		<u>36,881,804</u>
Chemicals — 2.2%		
Air Products & Chemicals, Inc.	5,638	1,721,451
Albemarle Corp.	2,395	508,411
Celanese Corp., Class A	4,316	541,183
CF Industries Holdings, Inc.	8,459	694,315
Corteva, Inc.	17,773	1,002,930
Dow, Inc.	30,525	1,723,747
DuPont de Nemours, Inc.	10,856	842,751
Eastman Chemical Co.	5,204	445,358
Ecolab, Inc.	3,747	686,226
FMC Corp.	3,213	309,187
International Flavors & Fragrances, Inc.	11,043	934,348
Linde PLC	11,410	4,457,545
LyondellBasell Industries NV, Class A	10,896	1,077,179
Mosaic Co.	14,262	581,319
Olin Corp.	3,074	177,308
PPG Industries, Inc.	3,931	565,671

Schedule of Investments (unaudited) (continued)
July 31, 2023

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

Security	Shares	Value
Chemicals (continued)		
RPM International, Inc.	2,695	\$ 278,420
Sherwin-Williams Co.	6,440	1,780,660
Westlake Corp.	620	85,250
		<u>18,413,259</u>
Commercial Services & Supplies — 0.3%		
Cintas Corp.	882	442,799
Republic Services, Inc.	4,181	631,791
Waste Management, Inc.	8,763	1,435,292
		<u>2,509,882</u>
Communications Equipment — 1.3%		
Cisco Systems, Inc.	176,764	9,198,799
F5, Inc. ^(a)	1,726	273,122
Juniper Networks, Inc.	13,823	384,280
Motorola Solutions, Inc.	3,091	885,973
		<u>10,742,174</u>
Construction & Engineering — 0.1%		
AECOM	2,945	256,215
EMCOR Group, Inc.	864	185,795
Quanta Services, Inc.	2,184	440,338
		<u>882,348</u>
Consumer Finance — 0.9%		
Ally Financial, Inc.	13,011	397,356
American Express Co.	25,661	4,333,630
Capital One Financial Corp.	16,470	1,927,319
Discover Financial Services	4,301	453,970
Synchrony Financial	18,405	635,709
		<u>7,747,984</u>
Consumer Staples Distribution & Retail — 2.0%		
Albertsons Cos., Inc., Class A	8,627	187,465
BJ's Wholesale Club Holdings, Inc. ^(a)	2,882	191,105
Casey's General Stores, Inc.	586	148,059
Dollar General Corp.	6,530	1,102,656
Kroger Co.	28,082	1,365,908
Target Corp.	19,944	2,721,758
U.S. Foods Holding Corp. ^(a)	3,567	152,418
Walgreens Boots Alliance, Inc.	30,781	922,507
Walmart, Inc.	60,533	9,676,805
		<u>16,468,681</u>
Containers & Packaging — 0.4%		
Amcor PLC	63,409	650,576
Avery Dennison Corp.	2,011	370,044
Ball Corp.	7,446	437,006
Crown Holdings, Inc.	3,403	315,662
International Paper Co.	14,904	537,438
Packaging Corp. of America	3,923	601,592
Westrock Co.	11,091	369,220
		<u>3,281,538</u>
Distributors — 0.1%		
Genuine Parts Co.	3,245	505,311
LKQ Corp.	7,586	415,637
Pool Corp.	667	256,622
		<u>1,177,570</u>
Diversified Consumer Services — 0.0%		
Service Corp. International	3,937	262,401
Diversified REITs — 0.1%		
WP Carey, Inc.	9,303	628,232

Security	Shares	Value
Diversified Telecommunication Services — 1.3%		
AT&T Inc.	308,531	\$ 4,479,870
Verizon Communications, Inc.	181,432	6,183,203
		<u>10,663,073</u>
Electric Utilities — 2.9%		
Alliant Energy Corp.	10,839	582,488
American Electric Power Co., Inc.	22,202	1,881,397
Avangrid, Inc.	2,965	109,942
Duke Energy Corp.	33,284	3,116,048
Edison International	16,498	1,187,196
Entergy Corp.	9,081	932,619
Eversource Energy	9,904	593,943
Evergy, Inc.	15,042	1,087,988
Exelon Corp.	42,905	1,796,003
FirstEnergy Corp.	23,573	928,540
NextEra Energy, Inc.	53,134	3,894,722
NRG Energy, Inc.	6,756	256,660
OGE Energy Corp.	8,745	316,132
PG&E Corp. ^(a)	69,960	1,231,996
Pinnacle West Capital Corp.	4,912	406,812
PPL Corp.	31,653	871,407
Southern Co.	47,084	3,406,057
Xcel Energy, Inc.	23,760	1,490,465
		<u>24,090,415</u>
Electrical Equipment — 0.8%		
Eaton Corp. PLC	17,171	3,525,550
Emerson Electric Co.	24,635	2,250,407
Regal Rexnord Corp.	2,873	448,705
		<u>6,224,662</u>
Electronic Equipment, Instruments & Components — 0.6%		
Amphenol Corp., Class A	10,943	966,376
Corning, Inc.	33,081	1,122,769
Flex Ltd. ^(a)	12,756	349,004
Jabil, Inc.	2,394	264,944
Keysight Technologies, Inc. ^(a)	3,083	496,610
TD SYNNEX Corp.	1,793	176,987
TE Connectivity Ltd.	6,539	938,281
Teledyne Technologies, Inc. ^(a)	867	333,388
Trimble, Inc. ^(a)	5,713	307,359
Zebra Technologies Corp., Class A ^(a)	938	288,867
		<u>5,244,585</u>
Energy Equipment & Services — 0.4%		
Baker Hughes Co., Class A	18,459	660,647
Halliburton Co.	13,784	538,679
Schlumberger NV	32,479	1,894,825
		<u>3,094,151</u>
Entertainment — 0.9%		
Activision Blizzard, Inc.	30,821	2,858,956
Electronic Arts, Inc.	6,313	860,777
Liberty Media Corp. - Liberty Formula One, Class A ^(a)	424	27,255
Liberty Media Corp. - Liberty Formula One, Class C, NVS ^(a)	2,833	205,676
Walt Disney Co. ^(a)	33,456	2,973,904
Warner Bros Discovery, Inc., Class A ^(a)	56,279	735,566
		<u>7,662,134</u>
Financial Services — 4.3%		
Apollo Global Management, Inc.	18,623	1,521,685
Berkshire Hathaway, Inc., Class B ^(a)	76,962	27,087,546
Equitable Holdings, Inc.	14,518	416,521
Fidelity National Information Services, Inc.	25,513	1,540,475
Fiserv, Inc. ^(a)	13,961	1,762,018

Schedule of Investments (unaudited) (continued)
July 31, 2023

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

Security	Shares	Value
Financial Services (continued)		
FleetCor Technologies, Inc. ^(a)	1,397	\$ 347,727
Global Payments, Inc.	7,581	835,805
PayPal Holdings, Inc. ^(a)	32,864	2,491,749
WEX, Inc. ^(a)	851	161,137
		36,164,663
Food Products — 1.7%		
Archer-Daniels-Midland Co.	23,485	1,995,286
Bunge Ltd.	6,548	711,571
Campbell Soup Co.	8,695	398,405
Conagra Brands, Inc.	20,615	676,378
Darling Ingredients, Inc. ^(a)	2,384	165,092
General Mills, Inc.	25,415	1,899,517
Hormel Foods Corp.	8,497	347,357
J M Smucker Co.	4,587	691,032
Kellogg Co.	11,040	738,466
Kraft Heinz Co.	34,319	1,241,661
McCormick & Co., Inc., NVS	4,373	391,296
Mondelez International, Inc., Class A	58,777	4,357,139
Tyson Foods, Inc., Class A	12,362	688,811
		14,302,011
Gas Utilities — 0.1%		
Atmos Energy Corp.	4,030	490,491
Ground Transportation — 1.5%		
Avis Budget Group, Inc. ^(a)	1,062	233,948
CSX Corp.	62,782	2,091,896
Knight-Swift Transportation Holdings, Inc.	4,755	288,866
Norfolk Southern Corp.	9,817	2,293,153
Uber Technologies, Inc. ^(a)	27,250	1,347,785
U-Haul Holding Co.	265	16,128
U-Haul Holding Co., NVS ^(b)	3,789	216,769
Union Pacific Corp.	26,313	6,105,142
		12,593,687
Health Care Equipment & Supplies — 2.9%		
Abbott Laboratories	75,048	8,355,094
Baxter International, Inc.	21,804	986,195
Becton Dickinson & Co.	12,267	3,417,831
Boston Scientific Corp. ^(a)	26,524	1,375,269
Cooper Cos., Inc.	687	268,796
DENTSPLY SIRONA, Inc.	9,152	379,991
GE HealthCare Technologies, Inc.	10,483	817,674
Hologic, Inc. ^(a)	6,930	550,381
Medtronic PLC	57,417	5,038,916
Stryker Corp.	4,314	1,222,631
Teleflex, Inc.	1,062	266,742
Zimmer Biomet Holdings, Inc.	8,999	1,243,212
		23,922,732
Health Care Providers & Services — 4.1%		
AmerisourceBergen Corp.	6,999	1,308,113
Cardinal Health, Inc.	11,019	1,007,908
Centene Corp. ^(a)	23,689	1,612,984
Chemed Corp.	245	127,667
Cigna Group	12,774	3,769,607
CVS Health Corp.	55,339	4,133,270
DaVita, Inc. ^(a)	2,421	246,918
Elevance Health, Inc.	6,976	3,290,091
HCA Healthcare, Inc.	8,916	2,432,374
Henry Schein, Inc. ^(a)	5,626	443,272
Humana, Inc.	2,912	1,330,289
Laboratory Corp. of America Holdings	3,804	813,790
McKesson Corp.	5,843	2,351,223

Security	Shares	Value
Health Care Providers & Services (continued)		
Molina Healthcare, Inc. ^(a)	1,076	\$ 327,631
Quest Diagnostics, Inc.	4,810	650,360
UnitedHealth Group, Inc.	19,554	9,901,559
Universal Health Services, Inc., Class B	2,734	379,917
		34,126,973
Health Care REITs — 0.3%		
Healthcare Realty Trust, Inc.	16,354	319,394
Healthpeak Properties, Inc.	13,289	290,099
Ventas, Inc.	17,348	841,725
Welltower, Inc.	8,987	738,282
		2,189,500
Hotels, Restaurants & Leisure — 1.0%		
Aramark	6,468	261,113
Carnival Corp. ^{(a)(b)}	43,291	815,603
Darden Restaurants, Inc.	2,549	430,577
Domino's Pizza, Inc.	638	253,120
Expedia Group, Inc. ^(a)	6,124	750,374
McDonald's Corp.	18,459	5,412,179
Royal Caribbean Cruises Ltd. ^(a)	3,385	369,337
		8,292,303
Household Durables — 0.7%		
DR Horton, Inc.	13,397	1,701,687
Garmin Ltd.	6,606	699,509
Lennar Corp., Class A	10,959	1,389,930
Lennar Corp., Class B	612	70,325
NVR, Inc. ^(a)	132	832,450
PulteGroup, Inc.	9,650	814,363
Whirlpool Corp.	2,375	342,618
		5,850,882
Household Products — 2.5%		
Church & Dwight Co., Inc.	3,731	356,945
Clorox Co.	1,795	271,906
Colgate-Palmolive Co.	35,814	2,731,176
Kimberly-Clark Corp.	14,547	1,878,018
Procter & Gamble Co.	101,720	15,898,836
		21,136,881
Independent Power and Renewable Electricity Producers — 0.1%		
AES Corp.	28,775	622,403
Vistra Corp.	10,027	281,358
		903,761
Industrial Conglomerates — 1.3%		
3M Co.	23,847	2,658,941
General Electric Co.	21,892	2,500,942
Honeywell International, Inc.	28,718	5,575,025
		10,734,908
Industrial REITs — 0.3%		
Americold Realty Trust, Inc.	5,995	194,358
Prologis, Inc.	18,340	2,287,915
		2,482,273
Insurance — 3.1%		
Aflac, Inc.	23,728	1,716,483
Allstate Corp.	11,323	1,275,876
American Financial Group, Inc.	2,021	245,774
American International Group, Inc.	31,235	1,882,846
Aon PLC, Class A	4,063	1,294,065
Arch Capital Group Ltd. ^(a)	7,657	594,872
Arthur J. Gallagher & Co.	3,725	800,130
Chubb Ltd.	17,884	3,655,668
Cincinnati Financial Corp.	3,809	409,772

Schedule of Investments (unaudited) (continued)
July 31, 2023

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

Security	Shares	Value
Insurance (continued)		
Everest Group Ltd.....	1,841	\$ 663,699
Fidelity National Financial, Inc., Class A.....	11,635	455,743
Globe Life, Inc.	3,816	428,041
Hartford Financial Services Group, Inc.	13,434	965,636
Loews Corp.....	8,259	517,426
Markel Group, Inc. (a)(b).....	313	453,759
Marsh & McLennan Cos., Inc.	9,180	1,729,696
MetLife, Inc.	27,770	1,748,677
Old Republic International Corp.....	11,798	325,271
Principal Financial Group, Inc.....	9,767	780,090
Progressive Corp.	10,251	1,291,421
Prudential Financial, Inc.	15,764	1,521,068
Reinsurance Group of America, Inc.	2,901	407,155
RenaissanceRe Holdings Ltd.	1,076	200,954
Travelers Cos., Inc.	9,949	1,717,297
Unum Group	7,955	386,693
W. R. Berkley Corp.....	4,665	287,784
Willis Towers Watson PLC.....	2,211	467,251
		26,223,147
Interactive Media & Services — 5.1%		
Alphabet, Inc., Class A (a).....	100,219	13,301,065
Alphabet, Inc., Class C, NVS (a).....	86,207	11,475,014
Meta Platforms, Inc., Class A (a).....	54,278	17,292,971
		42,069,050
IT Services — 1.4%		
Accenture PLC, Class A.....	12,575	3,978,101
Akamai Technologies, Inc. (a).....	4,349	410,981
Cognizant Technology Solutions Corp., Class A.....	21,896	1,445,793
International Business Machines Corp.	39,189	5,650,270
		11,485,145
Leisure Products — 0.0%		
Hasbro, Inc.	5,658	365,280
Life Sciences Tools & Services — 1.0%		
Avantor, Inc. (a).....	19,967	410,721
Illumina, Inc. (a).....	3,432	659,459
IQVIA Holdings, Inc. (a).....	3,497	782,489
Revvity, Inc.	5,433	667,987
Thermo Fisher Scientific, Inc.....	10,463	5,740,629
Waters Corp. (a).....	861	237,817
		8,499,102
Machinery — 2.0%		
AGCO Corp.....	2,697	358,971
Caterpillar, Inc.	13,885	3,681,885
Cummins, Inc.	3,465	903,672
Deere & Co.....	5,496	2,361,082
Dover Corp.	2,376	346,825
Fortive Corp. (b).....	7,044	551,897
Illinois Tool Works, Inc.....	11,946	3,145,621
Middleby Corp. (a).....	1,149	174,476
Otis Worldwide Corp.	8,343	758,879
PACCAR, Inc.	22,544	1,941,715
Parker-Hannifin Corp.....	1,762	722,438
Pentair PLC	3,953	274,734
Snap-on, Inc.	2,294	624,977
Stanley Black & Decker, Inc.	6,661	661,237
Westinghouse Air Brake Technologies Corp.	3,601	426,502
		16,934,911
Media — 1.5%		
Charter Communications, Inc., Class A (a).....	3,243	1,314,031
Comcast Corp., Class A.....	179,507	8,124,487

Security	Shares	Value
Media (continued)		
Fox Corp., Class A, NVS.....	11,555	\$ 386,515
Fox Corp., Class B.....	5,931	186,293
Interpublic Group of Cos., Inc.....	16,560	566,849
Liberty Media Corp. - Liberty SiriusXM, Class A (a)(b).....	3,176	100,679
Liberty Media Corp. - Liberty SiriusXM, Class C, NVS (a).....	6,773	215,585
News Corp., Class A, NVS.....	16,686	330,716
News Corp., Class B.....	5,128	103,124
Omnicom Group, Inc.	8,568	725,024
Paramount Global, Class A (b).....	353	6,799
Paramount Global, Class B, NVS.....	21,880	350,736
Sirius XM Holdings, Inc. (b).....	29,903	152,505
		12,563,343
Metals & Mining — 1.0%		
Cleveland-Cliffs, Inc. (a).....	22,326	394,054
Freeport-McMoRan, Inc.	61,949	2,766,023
Newmont Corp.....	34,311	1,472,628
Nucor Corp.	10,842	1,865,800
Reliance Steel & Aluminum Co.....	2,534	742,107
Southern Copper Corp.	3,729	326,064
Steel Dynamics, Inc.	6,896	734,975
		8,301,651
Mortgage Real Estate Investment Trusts (REITs) — 0.1%		
Annaly Capital Management, Inc.....	21,210	426,109
Multi-Utilities — 1.3%		
Ameren Corp.	5,680	486,606
CenterPoint Energy, Inc.	16,247	488,872
CMS Energy Corp.....	7,724	471,705
Consolidated Edison, Inc.	14,969	1,419,959
Dominion Energy, Inc.....	36,049	1,930,424
DTE Energy Co.	8,921	1,019,670
NiSource, Inc.	17,862	497,278
Public Service Enterprise Group, Inc.	21,555	1,360,552
Sempra	13,567	2,021,754
WEC Energy Group, Inc.....	13,607	1,222,725
		10,919,545
Office REITs — 0.1%		
Alexandria Real Estate Equities, Inc.....	3,722	467,781
Boston Properties, Inc.....	6,221	414,505
		882,286
Oil, Gas & Consumable Fuels — 6.9%		
APA Corp.....	13,474	545,562
Cheniere Energy, Inc.	4,625	748,603
Chesapeake Energy Corp.	4,657	392,771
Chevron Corp.....	75,209	12,308,705
ConocoPhillips.....	27,940	3,289,097
Coterra Energy, Inc.....	14,420	397,127
Devon Energy Corp.	14,442	779,868
Diamondback Energy, Inc.	4,481	660,141
EOG Resources, Inc.	25,262	3,347,973
EQT Corp.....	6,257	263,920
Exxon Mobil Corp.	174,484	18,711,664
Hess Corp.	6,804	1,032,371
HF Sinclair Corp.	5,533	288,214
Kinder Morgan, Inc.	85,122	1,507,511
Marathon Oil Corp.	17,675	464,322
Marathon Petroleum Corp.	12,155	1,616,858
Occidental Petroleum Corp.	12,199	770,123
ONEOK, Inc.	19,285	1,292,866
Ovintiv, Inc.....	6,496	299,401

Schedule of Investments (unaudited) (continued)
July 31, 2023

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

Security	Shares	Value
Oil, Gas & Consumable Fuels (continued)		
Phillips 66	19,788	\$ 2,207,351
Pioneer Natural Resources Co.	10,077	2,274,077
Targa Resources Corp.	5,790	474,722
Valero Energy Corp.	15,602	2,011,254
Williams Cos., Inc.	52,601	1,812,104
		57,496,605
Passenger Airlines — 0.2%		
American Airlines Group, Inc. ^(a)	13,919	233,143
Delta Air Lines, Inc.	14,860	687,424
Southwest Airlines Co.	14,898	508,916
United Airlines Holdings, Inc. ^(a)	7,992	434,045
		1,863,528
Personal Care Products — 0.1%		
Coty, Inc., Class A ^{(a)(b)}	9,783	117,787
Estee Lauder Cos., Inc., Class A	4,130	743,400
		861,187
Pharmaceuticals — 5.1%		
Bristol-Myers Squibb Co.	90,667	5,638,581
Catalent, Inc. ^{(a)(b)}	5,453	264,579
Jazz Pharmaceuticals PLC ^(a)	2,749	358,525
Johnson & Johnson	112,154	18,789,160
Merck & Co., Inc.	74,650	7,961,422
Pfizer, Inc.	243,636	8,785,514
Royalty Pharma PLC, Class A	16,250	509,925
Viatrix, Inc.	52,286	550,572
		42,858,278
Professional Services — 0.3%		
Booz Allen Hamilton Holding Corp., Class A	3,157	382,250
Genpact Ltd.	4,340	156,631
Jacobs Solutions, Inc.	3,065	384,382
KBR, Inc.	2,233	137,307
Leidos Holdings, Inc.	5,904	552,201
Robert Half, Inc.	2,482	184,040
SS&C Technologies Holdings, Inc.	9,441	549,938
TransUnion	3,464	276,046
		2,622,795
Real Estate Management & Development — 0.1%		
CBRE Group, Inc., Class A ^(a)	8,871	739,043
Residential REITs — 0.3%		
American Homes 4 Rent, Class A	5,418	203,067
AvalonBay Communities, Inc.	2,700	509,355
Equity LifeStyle Properties, Inc.	2,896	206,137
Equity Residential	7,047	464,679
Essex Property Trust, Inc.	1,586	386,270
Mid-America Apartment Communities, Inc.	2,248	336,436
UDR, Inc.	4,502	184,042
		2,289,986
Retail REITs — 0.5%		
Federal Realty Investment Trust	1,365	138,575
Kimco Realty Corp.	26,732	541,590
NNN REIT, Inc.	7,991	341,056
Realty Income Corp.	14,991	914,001
Regency Centers Corp.	4,224	276,799
Simon Property Group, Inc.	14,122	1,759,601
		3,971,622
Semiconductors & Semiconductor Equipment — 6.2%		
Advanced Micro Devices, Inc. ^(a)	27,224	3,114,425
Analog Devices, Inc.	11,022	2,199,220
Applied Materials, Inc.	36,473	5,528,942

Security	Shares	Value
Semiconductors & Semiconductor Equipment (continued)		
Broadcom, Inc.	9,018	\$ 8,104,026
Intel Corp.	180,009	6,438,922
KLA Corp.	5,927	3,046,182
Lam Research Corp.	5,800	4,167,242
Microchip Technology, Inc.	12,279	1,153,489
Micron Technology, Inc.	47,269	3,374,534
NXP Semiconductors NV	6,383	1,423,281
ON Semiconductor Corp. ^(a)	9,701	1,045,283
Qorvo, Inc. ^(a)	4,317	474,956
QUALCOMM, Inc.	48,077	6,354,337
Skyworks Solutions, Inc.	4,378	500,712
Teradyne, Inc.	3,480	393,031
Texas Instruments, Inc.	21,923	3,946,140
		51,264,722
Software — 0.9%		
Black Knight, Inc. ^(a)	3,282	230,790
Gen Digital, Inc.	24,688	480,182
Oracle Corp.	39,183	4,593,423
Roper Technologies, Inc.	2,584	1,274,041
VMware, Inc., Class A ^(a)	5,264	829,764
		7,408,200
Specialized REITs — 1.0%		
American Tower Corp.	5,717	1,088,002
Crown Castle, Inc.	11,589	1,254,973
CubeSmart	3,852	167,023
Digital Realty Trust, Inc.	6,995	871,717
Extra Space Storage, Inc.	3,873	540,555
Gaming & Leisure Properties, Inc.	7,774	368,954
Iron Mountain, Inc.	5,129	314,921
Lamar Advertising Co., Class A	2,635	260,074
Public Storage	3,990	1,124,182
VICI Properties, Inc.	43,383	1,365,697
Weyerhaeuser Co.	31,590	1,075,955
		8,432,053
Specialty Retail — 2.3%		
Advance Auto Parts, Inc.	2,558	190,290
AutoZone, Inc. ^(a)	370	918,236
Bath & Body Works, Inc.	9,932	368,080
Best Buy Co., Inc.	8,423	699,530
CarMax, Inc. ^{(a)(b)}	3,126	258,239
Dick's Sporting Goods, Inc.	2,641	372,381
Home Depot, Inc.	27,394	9,145,213
Lowe's Cos., Inc.	16,534	3,873,420
O'Reilly Automotive, Inc. ^(a)	877	811,918
Penske Automotive Group, Inc. ^(b)	1,037	167,392
TJX Cos., Inc.	19,179	1,659,559
Williams-Sonoma, Inc.	2,840	393,738
		18,857,996
Technology Hardware, Storage & Peripherals — 0.5%		
Dell Technologies, Inc., Class C	11,141	589,582
Hewlett Packard Enterprise Co.	56,129	975,522
HP, Inc.	37,486	1,230,665
NetApp, Inc.	4,932	384,745
Seagate Technology Holdings PLC	8,299	526,987
Western Digital Corp. ^(a)	13,931	592,903
		4,300,404
Textiles, Apparel & Luxury Goods — 0.3%		
NIKE, Inc., Class B	16,118	1,779,266

Security	Shares	Value
Textiles, Apparel & Luxury Goods (continued)		
Tapestry, Inc.	10,073	\$ 434,650
VF Corp.	14,476	286,770
		<u>2,500,686</u>
Tobacco — 1.2%		
Altria Group, Inc.	77,072	3,500,610
Philip Morris International, Inc.	66,988	6,680,044
		<u>10,180,654</u>
Trading Companies & Distributors — 0.3%		
Ferguson PLC.	8,807	1,423,387
United Rentals, Inc.	1,353	628,712
		<u>2,052,099</u>
Water Utilities — 0.1%		
American Water Works Co., Inc.	4,010	591,194
Essential Utilities, Inc.	4,743	200,582
		<u>791,776</u>
Wireless Telecommunication Services — 0.2%		
T-Mobile U.S., Inc. ^(a)	10,921	1,504,586
Total Long-Term Investments — 99.7% (Cost: \$719,786,522)		<u>831,117,792</u>

Security	Shares	Value
Short-Term Securities		
Money Market Funds — 0.5%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 5.42% ^{(c)(d)(e)}	3,118,694	\$ 3,119,317
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.22% ^{(c)(d)}	1,310,547	1,310,547
Total Short-Term Securities — 0.5% (Cost: \$4,428,671)		<u>4,429,864</u>
Total Investments — 100.2% (Cost: \$724,215,193)		835,547,656
Liabilities in Excess of Other Assets — (0.2%)		<u>(1,934,931)</u>
Net Assets — 100.0%		<u>\$ 833,612,725</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, 2023 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/23	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 07/31/23	Shares Held at 07/31/23	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares.	\$ 2,355,543	\$ 764,333 ^(a)	\$ —	\$ (272)	\$ (287)	\$ 3,119,317	3,118,694	\$ 10,931 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares.	2,347,896	—	(1,037,349) ^(a)	—	—	1,310,547	1,310,547	20,695	—
BlackRock, Inc.	4,309,775	59,635	(30,335)	2,409	433,704	4,775,188	6,463	32,105	—
				<u>\$ 2,137</u>	<u>\$ 433,417</u>	<u>\$ 9,205,052</u>		<u>\$ 63,731</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 Consumer Staples Index	8	09/15/23	\$ 613	\$ 5,890
E-Mini Financials Select Sector Index	9	09/15/23	985	33,168
S&P 500 E-Mini Index	3	09/15/23	692	18,827
				<u>\$ 57,885</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 Valuation Committee's assumptions used in determining the fair value of financial instruments).

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the Valuation Committee in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds. 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
Assets				
Investments				
Long-Term Investments				
Common Stocks	\$ 831,117,792	\$ —	\$ —	\$ 831,117,792
Short-Term Securities				
Money Market Funds	4,429,864	—	—	4,429,864
	<u>\$ 835,547,656</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 835,547,656</u>
Derivative Financial Instruments ^(a)				
Assets				
Equity Contracts	\$ 57,885	\$ —	\$ —	\$ 57,885

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

Portfolio Abbreviation

NVS	Non-Voting Shares
REIT	Real Estate Investment Trust
S&P	Standard & Poor's

Schedule of Investments (unaudited)

July 31, 2023

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

Security	Shares	Value
Common Stocks		
Aerospace & Defense — 0.8%		
Lockheed Martin Corp.....	336,480	\$ 150,194,578
Automobiles — 1.6%		
Ford Motor Co.....	24,402,365	322,355,242
Banks — 11.6%		
Citizens Financial Group, Inc.....	6,731,540	217,159,480
Comerica, Inc.....	3,271,435	176,526,633
Fifth Third Bancorp.....	6,877,475	200,134,522
First Horizon Corp.....	7,240,316	98,685,507
FNB Corp.....	8,876,678	113,532,712
Huntington Bancshares, Inc.....	17,869,085	218,717,600
KeyCorp.....	16,509,138	203,227,489
New York Community Bancorp, Inc., Class A.....	17,300,846	239,962,734
Regions Financial Corp.....	10,045,352	204,623,820
Truist Financial Corp.....	6,452,537	214,353,279
U.S. Bancorp.....	5,634,516	223,577,595
United Bankshares, Inc.....	3,389,997	113,361,500
Valley National Bancorp.....	10,755,060	110,346,916
		2,334,209,787
Beverages — 1.0%		
Coca-Cola Co.....	3,283,445	203,343,749
Biotechnology — 1.1%		
Gilead Sciences, Inc.....	2,960,613	225,421,074
Broadline Retail — 0.4%		
Kohl's Corp.....	2,907,136	82,708,019
Capital Markets — 4.7%		
Federated Hermes, Inc., Class B.....	2,003,615	67,782,295
Franklin Resources, Inc.....	7,005,400	204,837,896
Invesco Ltd.....	11,106,900	186,595,920
Janus Henderson Group PLC.....	3,248,633	95,347,379
Lazard Ltd., Class A.....	2,725,398	95,661,470
T Rowe Price Group, Inc.....	2,458,380	303,019,919
		953,244,879
Chemicals — 3.0%		
Chemours Co.....	3,622,230	133,950,065
Huntsman Corp.....	4,414,305	131,413,860
LyondellBasell Industries NV, Class A.....	3,367,816	332,942,290
		598,306,215
Consumer Staples Distribution & Retail — 1.5%		
Walgreens Boots Alliance, Inc.....	9,986,225	299,287,163
Containers & Packaging — 4.5%		
International Paper Co.....	8,421,787	303,689,639
Packaging Corp. of America.....	1,688,029	258,859,247
Sonoco Products Co.....	2,369,580	138,952,171
Westrock Co.....	6,083,146	202,507,931
		904,008,988
Distributors — 0.6%		
Genuine Parts Co.....	811,574	126,378,303
Diversified Consumer Services — 0.6%		
H&R Block, Inc.....	3,689,680	124,010,145
Diversified Telecommunication Services — 3.4%		
AT&T Inc.....	20,097,763	291,819,519
Verizon Communications, Inc.....	11,417,762	389,117,329
		680,936,848
Electric Utilities — 15.1%		
Alliant Energy Corp.....	4,362,832	234,458,592

Security	Shares	Value
Electric Utilities (continued)		
American Electric Power Co., Inc.....	2,693,459	\$ 228,243,716
Edison International.....	4,157,230	299,154,271
Entergy Corp.....	2,554,980	262,396,446
Eversource Energy.....	3,048,228	220,478,331
Exelon Corp.....	5,508,481	230,585,015
FirstEnergy Corp.....	6,331,100	249,382,029
IDACORP, Inc.....	1,226,361	126,094,438
NextEra Energy, Inc.....	2,261,285	165,752,190
NRG Energy, Inc.....	5,337,515	202,772,195
OGE Energy Corp.....	4,803,010	173,628,811
Pinnacle West Capital Corp.....	2,592,854	214,740,168
PPL Corp.....	8,371,795	230,475,516
Xcel Energy, Inc.....	3,189,152	200,055,505
		3,038,217,223
Electrical Equipment — 0.9%		
Emerson Electric Co.....	1,872,100	171,016,335
Financial Services — 0.5%		
Western Union Co.....	8,566,884	104,344,647
Food Products — 1.9%		
Conagra Brands, Inc.....	6,437,627	211,218,542
General Mills, Inc.....	2,187,278	163,477,157
		374,695,699
Gas Utilities — 1.7%		
New Jersey Resources Corp.....	2,289,625	102,346,238
Southwest Gas Holdings, Inc.....	1,493,442	98,477,565
UGI Corp.....	5,080,860	137,132,411
		337,956,214
Hotels, Restaurants & Leisure — 1.3%		
McDonald's Corp.....	553,555	162,302,326
Wendy's Co.....	4,175,323	89,727,691
		252,030,017
Household Durables — 3.0%		
Garmin Ltd.....	1,932,154	204,595,787
Leggett & Platt, Inc.....	3,300,180	96,563,267
Newell Brands, Inc.....	9,863,853	110,080,600
Whirlpool Corp.....	1,318,367	190,187,623
		601,427,277
Household Products — 1.3%		
Kimberly-Clark Corp.....	1,942,675	250,799,342
Insurance — 7.4%		
Cincinnati Financial Corp.....	1,354,885	145,758,528
Fidelity National Financial, Inc., Class A.....	7,001,122	274,233,949
MetLife, Inc.....	2,634,244	165,878,345
Old Republic International Corp.....	7,086,804	195,383,186
Principal Financial Group, Inc.....	2,188,962	174,832,395
Prudential Financial, Inc.....	3,363,141	324,509,475
Unum Group.....	4,293,064	208,685,841
		1,489,281,719
IT Services — 1.8%		
International Business Machines Corp.....	2,539,970	366,212,875
Media — 2.0%		
Interpublic Group of Cos., Inc.....	6,362,245	217,779,646
Omnicom Group, Inc.....	2,188,735	185,210,756
		402,990,402
Metals & Mining — 1.2%		
Newmont Corp.....	5,545,643	238,018,997

Schedule of Investments (unaudited) (continued)
July 31, 2023

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

Security	Shares	Value
Multi-Utilities — 10.4%		
Avista Corp.....	1,776,355	\$ 68,638,357
Black Hills Corp.....	1,562,429	94,261,342
CenterPoint Energy, Inc.....	6,224,866	187,306,218
CMS Energy Corp.....	3,527,368	215,416,364
Dominion Energy, Inc.....	5,565,397	298,027,009
DTE Energy Co.....	2,062,157	235,704,545
NiSource, Inc.....	8,387,854	233,517,855
NorthWestern Corp.....	1,399,579	79,034,226
Public Service Enterprise Group, Inc.....	4,072,605	257,062,828
Sempra.....	1,361,680	202,917,554
WEC Energy Group, Inc.....	2,513,057	225,823,302
		<u>2,097,709,600</u>
Oil, Gas & Consumable Fuels — 5.8%		
Chevron Corp.....	1,469,024	240,420,468
Exxon Mobil Corp.....	1,919,887	205,888,682
Marathon Petroleum Corp.....	1,210,692	161,046,250
ONEOK, Inc.....	5,543,175	371,614,452
Valero Energy Corp.....	1,487,507	191,754,527
		<u>1,170,724,379</u>
Pharmaceuticals — 2.0%		
Merck & Co., Inc.....	1,617,493	172,505,628
Pfizer, Inc.....	6,421,560	231,561,454
		<u>404,067,082</u>
Technology Hardware, Storage & Peripherals — 2.7%		
HP, Inc.....	8,016,961	263,196,830
Seagate Technology Holdings PLC.....	4,343,054	275,783,929
		<u>538,980,759</u>
Tobacco — 4.1%		
Altria Group, Inc.....	11,025,695	500,787,067
Philip Morris International, Inc.....	3,335,035	332,569,690
		<u>833,356,757</u>

Security	Shares	Value
Trading Companies & Distributors — 1.8%		
MSC Industrial Direct Co., Inc., Class A.....	1,121,520	\$ 113,183,798
Watsco, Inc. ^(a)	668,160	252,691,431
		<u>365,875,229</u>
Total Long-Term Investments — 99.7%		
(Cost: \$19,411,832,845).....		<u>20,042,109,543</u>
Short-Term Securities		
Money Market Funds — 0.2%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 5.42% ^{(b)(c)(d)}	499,050	499,150
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.22% ^{(b)(c)}	35,974,055	35,974,055
		<u>36,473,205</u>
Total Short-Term Securities — 0.2%		
(Cost: \$36,473,255).....		<u>36,473,205</u>
Total Investments — 99.9%		
(Cost: \$19,448,306,100).....		20,078,582,748
Other Assets Less Liabilities — 0.1%		
		15,709,298
Net Assets — 100.0%		
		<u>\$ 20,094,292,046</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, 2023 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/23	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 07/31/23	Shares Held at 07/31/23	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares.....	\$ —	\$ 499,200 ^(a)	\$ —	\$ —	\$ (50)	\$ 499,150	499,050	\$ 10 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares.....	30,848,274	5,125,781 ^(a)	—	—	—	35,974,055	35,974,055	481,575	—
				<u>\$ —</u>	<u>\$ (50)</u>	<u>\$ 36,473,205</u>		<u>\$ 481,585</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 Energy Select Sector Index	73	09/15/23	\$ 6,725	\$ 517,493
E-Mini Financials Select Sector Index.....	253	09/15/23	27,685	1,348,898
E-Mini Utilities Select Sector Index	244	09/15/23	16,590	190,412
				<u>\$ 2,056,803</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 Valuation Committee's assumptions used in determining the fair value of financial instruments).

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the Valuation Committee in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds. 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
Assets				
Investments				
Long-Term Investments				
Common Stocks	\$ 20,042,109,543	\$ —	\$ —	\$ 20,042,109,543
Short-Term Securities				
Money Market Funds	36,473,205	—	—	36,473,205
	<u>\$ 20,078,582,748</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 20,078,582,748</u>
Derivative Financial Instruments ^(a)				
Assets				
Equity Contracts	\$ 2,056,803	\$ —	\$ —	\$ 2,056,803

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