

# **2021 Quarterly Report (Unaudited)**

**BlackRock ETF Trust**

- BlackRock U.S. Carbon Transition Readiness ETF | LCTU | NYSE Arca

# Schedule of Investments (unaudited)

October 31, 2021

# BlackRock U.S. Carbon Transition Readiness ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 0.1%</b>		
Raytheon Technologies Corp.....	24,618	\$ 2,187,556
<b>Air Freight &amp; Logistics — 0.9%</b>		
CH Robinson Worldwide Inc.....	26,856	2,604,763
Expeditors International of Washington Inc.....	31,332	3,861,982
FedEx Corp.....	15,316	3,607,378
United Parcel Service Inc., Class B.....	13,308	2,840,859
		12,914,982
<b>Airlines — 0.3%</b>		
Alaska Air Group Inc. <sup>(a)</sup> .....	98,065	5,177,832
<b>Auto Components — 0.4%</b>		
Aptiv PLC <sup>(a)</sup> .....	32,451	5,610,453
QuantumScape Corp. <sup>(a)</sup> .....	19,023	550,526
		6,160,979
<b>Automobiles — 2.4%</b>		
Ford Motor Co. <sup>(a)</sup> .....	175,087	2,990,486
General Motors Co. <sup>(a)</sup> .....	41,373	2,251,932
Tesla Inc. <sup>(a)</sup> .....	27,428	30,554,792
		35,797,210
<b>Banks — 4.0%</b>		
Bank of Hawaii Corp.....	11,190	945,555
Citigroup Inc.....	85,044	5,881,643
Citizens Financial Group Inc.....	21,261	1,007,346
Comerica Inc.....	12,309	1,047,373
Commerce Bancshares Inc.....	4,476	315,603
Fifth Third Bancorp.....	29,444	1,281,697
FNB Corp.....	71,616	834,327
Huntington Bancshares Inc./OH.....	221,562	3,487,386
JPMorgan Chase & Co.....	133,325	22,650,584
KeyCorp.....	80,568	1,874,817
PNC Financial Services Group Inc. (The).....	18,402	3,883,374
Signature Bank/New York NY.....	3,357	999,782
Truist Financial Corp.....	105,186	6,676,156
U.S. Bancorp.....	43,174	2,606,414
Wells Fargo & Co.....	120,443	6,161,864
Zions Bancorp. NA.....	5,595	352,429
		60,006,350
<b>Beverages — 2.6%</b>		
Coca-Cola Co. (The).....	293,178	16,526,444
Molson Coors Beverage Co., Class B.....	64,538	2,845,481
PepsiCo Inc.....	115,257	18,625,531
		37,997,456
<b>Biotechnology — 2.0%</b>		
AbbVie Inc.....	88,401	10,136,943
Amgen Inc.....	22,380	4,631,989
Biogen Inc. <sup>(a)</sup> .....	10,071	2,685,734
CureVac NV <sup>(a)</sup> .....	7,833	313,868
Gilead Sciences Inc.....	20,142	1,306,813
Incyte Corp. <sup>(a)</sup> .....	34,834	2,333,181
lovanche Biotherapeutics Inc. <sup>(a)</sup> .....	16,785	408,043
Mirati Therapeutics Inc. <sup>(a)</sup> .....	1,119	211,513
Moderna Inc. <sup>(a)</sup> .....	11,976	4,134,235
Novavax Inc. <sup>(a)</sup> .....	5,640	839,401
Vertex Pharmaceuticals Inc. <sup>(a)</sup> .....	15,223	2,815,190
		29,816,910
<b>Building Products — 1.9%</b>		
A O Smith Corp.....	88,267	6,449,670

Security	Shares	Value
<b>Building Products (continued)</b>		
Allegion PLC.....	8,952	\$ 1,148,542
Builders FirstSource Inc. <sup>(a)</sup> .....	45,879	2,673,369
Carrier Global Corp.....	5,595	292,227
Johnson Controls International PLC.....	204,919	15,034,907
Trane Technologies PLC.....	16,428	2,972,318
		28,571,033
<b>Capital Markets — 3.5%</b>		
Bank of New York Mellon Corp. (The).....	46,998	2,782,282
BlackRock Inc. <sup>(b)</sup> .....	5,595	5,278,659
Charles Schwab Corp. (The).....	46,998	3,855,246
CME Group Inc.....	1,119	246,795
FactSet Research Systems Inc.....	11,190	4,967,129
Goldman Sachs Group Inc. (The).....	39,165	16,188,853
Intercontinental Exchange Inc.....	10,071	1,394,431
MarketAxess Holdings Inc.....	2,238	914,603
Moody's Corp.....	3,357	1,356,732
Morgan Stanley.....	41,109	4,225,183
MSCI Inc.....	3,357	2,232,002
Northern Trust Corp.....	5,595	688,409
Raymond James Financial Inc.....	3,259	321,305
S&P Global Inc.....	8,952	4,244,680
State Street Corp.....	24,618	2,426,104
T Rowe Price Group Inc.....	6,714	1,456,132
		52,578,545
<b>Chemicals — 1.5%</b>		
Albemarle Corp.....	3,357	840,828
DuPont de Nemours Inc.....	85,044	5,919,062
Ecolab Inc.....	16,785	3,729,963
Element Solutions Inc.....	64,902	1,473,924
FMC Corp.....	41,104	3,740,875
International Flavors & Fragrances Inc.....	5,326	785,319
PPG Industries Inc.....	13,072	2,098,971
Sherwin-Williams Co. (The).....	10,071	3,188,579
		21,777,521
<b>Commercial Services &amp; Supplies — 0.4%</b>		
Cintas Corp.....	2,511	1,087,514
MSA Safety Inc.....	13,382	2,047,848
Waste Management Inc.....	17,904	2,868,758
		6,004,120
<b>Communications Equipment — 1.0%</b>		
Cisco Systems Inc.....	254,013	14,217,107
CommScope Holding Co. Inc. <sup>(a)</sup> .....	17,904	191,752
		14,408,859
<b>Construction &amp; Engineering — 0.1%</b>		
AECOM <sup>(a)</sup> .....	12,309	841,566
<b>Consumer Finance — 0.7%</b>		
Ally Financial Inc.....	5,595	267,105
American Express Co.....	29,045	5,047,440
Capital One Financial Corp.....	27,975	4,225,064
Upstart Holdings Inc. <sup>(a)</sup> .....	2,890	930,696
		10,470,305
<b>Containers &amp; Packaging — 0.5%</b>		
Amcor PLC.....	35,808	432,203
Ball Corp.....	68,259	6,244,333
Westrock Co.....	17,904	861,182
		7,537,718
<b>Distributors — 1.0%</b>		
Genuine Parts Co.....	81,011	10,621,352

# Schedule of Investments (unaudited) (continued)

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# BlackRock U.S. Carbon Transition Readiness ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Distributors (continued)</b>		
Pool Corp.	7,736	\$ 3,985,278
		14,606,630
<b>Diversified Consumer Services — 0.0%</b>		
Bright Horizons Family Solutions Inc. <sup>(a)</sup>	1,119	185,754
<b>Diversified Financial Services — 0.9%</b>		
Berkshire Hathaway Inc., Class B <sup>(a)</sup>	49,236	14,131,224
<b>Diversified Telecommunication Services — 0.2%</b>		
AT&T Inc.	117,495	2,967,924
<b>Electric Utilities — 1.6%</b>		
Avangrid Inc.	23,499	1,238,397
Edison International	76,092	4,788,470
Eversource Energy	128,685	10,925,356
Exelon Corp.	32,451	1,726,069
NextEra Energy Inc.	66,680	5,689,804
		24,368,096
<b>Electrical Equipment — 0.9%</b>		
Acuity Brands Inc.	16,785	3,448,143
ChargePoint Holdings Inc. <sup>(a)</sup>	36,927	915,051
Plug Power Inc. <sup>(a)</sup>	43,641	1,670,141
Rockwell Automation Inc.	15,666	5,003,720
Shoals Technologies Group Inc., Class A <sup>(a)</sup>	4,476	138,711
Sunrun Inc. <sup>(a)</sup>	23,270	1,342,214
Vertiv Holdings Co.	7,833	201,151
		12,719,131
<b>Electronic Equipment, Instruments &amp; Components — 0.2%</b>		
Amphenol Corp., Class A	27,975	2,147,641
Arrow Electronics Inc. <sup>(a)</sup>	6,714	777,145
Coherent Inc. <sup>(a)</sup>	1,052	267,629
		3,192,415
<b>Energy Equipment &amp; Services — 0.3%</b>		
Baker Hughes Co.	75,765	1,900,186
Halliburton Co.	43,973	1,098,885
Schlumberger NV	41,403	1,335,661
		4,334,732
<b>Entertainment — 2.6%</b>		
Neflix Inc. <sup>(a)</sup>	29,754	20,539,484
Roku Inc. <sup>(a)</sup>	4,476	1,364,732
Skillz Inc., Class A <sup>(a)(c)</sup>	22,380	250,208
Spotify Technology SA <sup>(a)</sup>	8,952	2,590,709
Walt Disney Co. (The) <sup>(a)</sup>	78,387	13,252,890
		37,998,023
<b>Equity Real Estate Investment Trusts (REITs) — 3.1%</b>		
Boston Properties Inc.	53,344	6,062,012
Brixmor Property Group Inc.	63,589	1,490,526
CyrusOne Inc.	11,190	917,804
Equinix Inc.	7,833	6,556,769
Equity Residential	53,770	4,645,728
Essex Property Trust Inc.	8,952	3,043,053
Federal Realty Investment Trust	30,213	3,636,135
Host Hotels & Resorts Inc. <sup>(a)</sup>	13,428	225,993
Kilroy Realty Corp.	58,790	3,961,270
Kimco Realty Corp.	49,236	1,112,734
Prologis Inc.	8,952	1,297,682
Regency Centers Corp.	30,213	2,127,297
Simon Property Group Inc.	12,309	1,804,253
SL Green Realty Corp.	10,071	705,675
UDR Inc.	92,975	5,162,902

Security	Shares	Value
<b>Equity Real Estate Investment Trusts (REITs) (continued)</b>		
Ventas Inc.	25,009	\$ 1,334,730
Welltower Inc.	8,952	719,741
Weyerhaeuser Co.	30,862	1,102,391
		45,906,695
<b>Food &amp; Staples Retailing — 1.0%</b>		
Costco Wholesale Corp.	1,134	557,406
Kroger Co. (The)	40,284	1,612,166
Walgreens Boots Alliance Inc.	56,682	2,665,188
Walmart Inc.	71,763	10,722,827
		15,557,587
<b>Food Products — 0.2%</b>		
General Mills Inc.	31,332	1,936,318
Hain Celestial Group Inc. (The) <sup>(a)</sup>	30,213	1,355,657
		3,291,975
<b>Gas Utilities — 0.4%</b>		
UGI Corp.	124,349	5,397,990
<b>Health Care Equipment &amp; Supplies — 2.2%</b>		
Abbott Laboratories	41,403	5,336,433
Becton Dickinson and Co.	15,530	3,720,833
Edwards Lifesciences Corp. <sup>(a)</sup>	41,403	4,960,907
ICU Medical Inc. <sup>(a)</sup>	13,618	3,188,382
IDEXX Laboratories Inc. <sup>(a)</sup>	2,243	1,494,152
Medtronic PLC	112,820	13,522,605
Novocure Ltd. <sup>(a)</sup>	2,238	229,552
Stryker Corp.	2,238	595,465
		33,048,329
<b>Health Care Providers &amp; Services — 3.3%</b>		
AmerisourceBergen Corp.	3,357	409,621
Anthem Inc.	2,973	1,293,642
Cardinal Health Inc.	6,714	320,996
CVS Health Corp.	141,718	12,652,583
Henry Schein Inc. <sup>(a)</sup>	25,737	1,965,020
Humana Inc.	13,428	6,219,312
Molina Healthcare Inc. <sup>(a)</sup>	1,119	330,911
Quest Diagnostics Inc.	7,833	1,149,728
UnitedHealth Group Inc.	53,712	24,732,765
		49,074,578
<b>Health Care Technology — 0.1%</b>		
Teladoc Health Inc. <sup>(a)</sup>	7,760	1,160,818
Veeva Systems Inc., Class A <sup>(a)</sup>	3,357	1,064,203
		2,225,021
<b>Hotels, Restaurants &amp; Leisure — 2.1%</b>		
Booking Holdings Inc. <sup>(a)</sup>	5,775	13,980,004
Carnival Corp. <sup>(a)</sup>	17,904	396,753
Darden Restaurants Inc.	11,190	1,612,927
McDonald's Corp.	16,489	4,048,874
Norwegian Cruise Line Holdings Ltd. <sup>(a)</sup>	102,948	2,647,822
Royal Caribbean Cruises Ltd. <sup>(a)</sup>	2,238	188,954
Six Flags Entertainment Corp. <sup>(a)</sup>	21,261	874,465
Travel + Leisure Co.	32,943	1,790,123
Yum! Brands Inc.	42,248	5,278,465
		30,818,387
<b>Household Durables — 0.6%</b>		
Leggett & Platt Inc.	61,688	2,890,083
Newell Brands Inc.	44,760	1,024,556
Whirlpool Corp.	23,499	4,954,294
		8,868,933

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Security	Shares	Value
<b>Household Products — 0.6%</b>		
Colgate-Palmolive Co.....	52,375	\$ 3,990,451
Procter & Gamble Co. (The).....	23,499	3,360,122
Spectrum Brands Holdings Inc.....	11,060	1,036,875
		8,387,448
<b>Independent Power and Renewable Electricity Producers — 0.1%</b>		
Brookfield Renewable Corp., Class A.....	20,055	830,478
<b>Industrial Conglomerates — 0.9%</b>		
3M Co.....	45,879	8,197,660
General Electric Co <sup>(c)</sup> .....	51,199	5,369,239
		13,566,899
<b>Insurance — 1.9%</b>		
Allstate Corp. (The).....	29,094	3,598,055
Aon PLC, Class A.....	12,309	3,937,895
Assured Guaranty Ltd.....	12,309	684,134
Cincinnati Financial Corp.....	3,357	407,674
Lemonade Inc. <sup>(a)(c)</sup> .....	9,208	572,369
Lincoln National Corp.....	12,309	888,094
Marsh & McLennan Companies Inc.....	3,357	559,948
MetLife Inc.....	8,952	562,186
Principal Financial Group Inc.....	105,186	7,056,929
Prudential Financial Inc.....	76,092	8,373,924
W R Berkley Corp.....	26,856	2,137,738
		28,778,946
<b>Interactive Media &amp; Services — 6.5%</b>		
Alphabet Inc., Class A <sup>(a)</sup> .....	11,190	33,132,695
Alphabet Inc., Class C, NVS <sup>(a)</sup> .....	10,071	29,864,644
IAC/InterActiveCorp. <sup>(a)</sup> .....	25,667	3,910,881
Match Group Inc. <sup>(a)</sup> .....	2,238	337,445
Meta Platforms Inc, Class A <sup>(a)</sup> .....	87,282	28,241,837
TripAdvisor Inc. <sup>(a)</sup> .....	16,785	553,401
Twitter Inc. <sup>(a)</sup> .....	12,309	659,024
		96,699,927
<b>Internet &amp; Direct Marketing Retail — 2.8%</b>		
Amazon.com Inc. <sup>(a)</sup> .....	10,417	35,130,603
DoorDash Inc., Class A <sup>(a)</sup> .....	5,595	1,089,906
Etsy Inc. <sup>(a)</sup> .....	13,088	3,281,031
Qurate Retail Inc., Series A.....	144,160	1,505,030
		41,006,570
<b>IT Services — 5.8%</b>		
Accenture PLC, Class A.....	48,290	17,325,969
Akamai Technologies Inc. <sup>(a)</sup> .....	19,023	2,006,166
Automatic Data Processing Inc.....	29,094	6,531,312
Broadridge Financial Solutions Inc.....	25,737	4,591,738
Cloudflare Inc., Class A <sup>(a)</sup> .....	2,238	435,783
International Business Machines Corp.....	35,705	4,466,695
Mastercard Inc., Class A.....	54,831	18,396,897
PayPal Holdings Inc. <sup>(a)</sup> .....	35,010	8,142,976
Snowflake Inc., Class A <sup>(a)</sup> .....	5,790	2,048,734
Square Inc., Class A <sup>(a)</sup> .....	2,238	569,571
Visa Inc., Class A.....	93,996	19,905,533
Western Union Co. (The).....	38,046	693,198
Wix.com Ltd. <sup>(a)</sup> .....	4,476	832,357
		85,946,929
<b>Leisure Products — 0.3%</b>		
Hasbro Inc.....	46,998	4,500,529
<b>Life Sciences Tools &amp; Services — 1.5%</b>		
Agilent Technologies Inc.....	6,714	1,057,388

Security	Shares	Value
<b>Life Sciences Tools &amp; Services (continued)</b>		
Illumina Inc. <sup>(a)</sup> .....	10,644	\$ 4,417,898
IQVIA Holdings Inc. <sup>(a)</sup> .....	3,357	877,587
Mettler-Toledo International Inc. <sup>(a)</sup> .....	1,119	1,657,105
PerkinElmer Inc.....	3,357	593,820
Thermo Fisher Scientific Inc.....	16,341	10,344,997
West Pharmaceutical Services Inc.....	8,952	3,848,286
		22,797,081
<b>Machinery — 1.9%</b>		
AGCO Corp.....	7,833	957,271
Caterpillar Inc.....	22,380	4,565,744
Dover Corp.....	57,069	9,649,226
Ingersoll Rand Inc. <sup>(a)</sup> .....	4,476	240,630
Middleby Corp. (The) <sup>(a)</sup> .....	4,476	816,601
Pentair PLC.....	45,208	3,344,036
Xylem Inc./NY.....	68,259	8,913,943
		28,487,451
<b>Marine — 0.1%</b>		
Kirby Corp. <sup>(a)</sup> .....	42,522	2,228,578
<b>Media — 0.3%</b>		
Comcast Corp., Class A.....	64,902	3,337,910
Interpublic Group of Companies Inc. (The).....	5,595	204,609
New York Times Co. (The), Class A.....	8,952	488,690
		4,031,209
<b>Metals &amp; Mining — 0.4%</b>		
Alcoa Corp.....	12,309	565,599
Nucor Corp.....	2,238	249,873
Royal Gold Inc.....	22,577	2,235,574
Steel Dynamics Inc.....	51,474	3,401,402
		6,452,448
<b>Multi-Utilities — 0.1%</b>		
Consolidated Edison Inc.....	14,753	1,112,376
<b>Multiline Retail — 0.2%</b>		
Nordstrom Inc. <sup>(a)</sup> .....	19,252	553,110
Target Corp.....	10,071	2,614,633
		3,167,743
<b>Oil, Gas &amp; Consumable Fuels — 2.2%</b>		
Antero Midstream Corp.....	48,117	511,965
Cheniere Energy Inc. <sup>(a)</sup> .....	7,833	809,932
Chevron Corp.....	20,658	2,365,134
ConocoPhillips.....	101,829	7,585,242
Devon Energy Corp.....	22,380	896,990
Diamondback Energy Inc.....	3,357	359,837
DTE Midstream LLC <sup>(a)</sup> .....	13,428	644,007
EQT Corp. <sup>(a)</sup> .....	8,952	178,234
Exxon Mobil Corp.....	143,232	9,234,167
Hess Corp.....	2,238	184,792
Kinder Morgan Inc.....	66,021	1,105,852
New Fortress Energy Inc.....	21,261	637,830
Occidental Petroleum Corp.....	23,499	787,922
ONEOK Inc.....	14,547	925,480
Phillips 66.....	14,547	1,087,825
Pioneer Natural Resources Co.....	5,595	1,046,153
Williams Companies Inc. (The).....	151,065	4,243,416
		32,604,778
<b>Personal Products — 0.6%</b>		
Coty Inc., Class A <sup>(a)</sup> .....	87,282	740,151

Schedule of Investments (unaudited) (continued)

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BlackRock U.S. Carbon Transition Readiness ETF

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Security	Shares	Value
<b>Personal Products (continued)</b>		
Estee Lauder Companies Inc. (The), Class A	24,618	\$ 7,984,356
		8,724,507
<b>Pharmaceuticals — 3.6%</b>		
Bristol-Myers Squibb Co.	135,399	7,907,302
Catalent Inc. <sup>(a)</sup>	4,476	617,061
Eli Lilly & Co.	39,165	9,977,675
Johnson & Johnson	98,101	15,978,691
Merck & Co. Inc.	144,351	12,710,106
Nektar Therapeutics <sup>(a)</sup>	40,284	610,706
Pfizer Inc.	118,614	5,188,176
		52,989,717
<b>Professional Services — 0.5%</b>		
CoStar Group Inc. <sup>(a)</sup>	1,119	96,290
IHS Markit Ltd.	25,737	3,364,341
Leidos Holdings Inc.	19,669	1,966,507
Robert Half International Inc.	22,380	2,530,506
		7,957,644
<b>Real Estate Management &amp; Development — 0.0%</b>		
Zillow Group Inc., Class C, NVS <sup>(a)(c)</sup>	5,595	579,810
<b>Road &amp; Rail — 0.4%</b>		
CSX Corp.	108,543	3,926,000
JB Hunt Transport Services Inc.	12,309	2,427,212
TuSimple Holdings Inc., Class A <sup>(a)(c)</sup>	6,714	262,652
		6,615,864
<b>Semiconductors &amp; Semiconductor Equipment — 5.6%</b>		
Advanced Micro Devices Inc. <sup>(a)(c)</sup>	63,783	7,668,630
Analog Devices Inc.	72,735	12,618,795
Applied Materials Inc.	7,833	1,070,379
Broadcom Inc.	21,806	11,593,596
Enphase Energy Inc. <sup>(a)</sup>	3,357	777,582
First Solar Inc. <sup>(a)</sup>	14,547	1,739,676
Intel Corp.	59,901	2,935,149
Marvell Technology Inc.	45,824	3,138,944
Microchip Technology Inc.	23,689	1,755,118
NVIDIA Corp.	91,865	23,487,125
NXP Semiconductors NV	34,511	6,931,880
QUALCOMM Inc.	1,331	177,076
Skyworks Solutions Inc.	4,117	688,074
Texas Instruments Inc.	30,213	5,664,333
Universal Display Corp.	14,931	2,735,359
		82,981,716
<b>Software — 10.4%</b>		
Adobe Inc. <sup>(a)</sup>	20,142	13,099,551
Atlassian Corp. PLC, Class A <sup>(a)</sup>	4,476	2,050,590
Autodesk Inc. <sup>(a)</sup>	5,595	1,777,028
C3.ai Inc., Class A <sup>(a)(c)</sup>	5,595	252,446
Cadence Design Systems Inc. <sup>(a)</sup>	17,904	3,099,362
Citrix Systems Inc.	6,714	636,017
Dolby Laboratories Inc., Class A	60,426	5,338,637
Fortinet Inc. <sup>(a)</sup>	3,956	1,330,561
Intuit Inc.	6,714	4,202,897
Microsoft Corp.	291,191	96,564,759
NortonLifeLock Inc.	104,454	2,658,354
Oracle Corp.	66,021	6,334,055
Palantir Technologies Inc., Class A <sup>(a)</sup>	41,403	1,071,510
salesforce.com Inc. <sup>(a)</sup>	34,689	10,395,946
ServiceNow Inc. <sup>(a)</sup>	4,476	3,123,174
VMware Inc., Class A <sup>(a)</sup>	5,595	848,762

Security	Shares	Value
<b>Software (continued)</b>		
Workday Inc., Class A <sup>(a)</sup>	6,714	\$ 1,946,926
Zoom Video Communications Inc., Class A <sup>(a)</sup>	1,119	307,333
		155,037,908
<b>Specialty Retail — 2.6%</b>		
AutoNation Inc. <sup>(a)</sup>	28,470	3,448,286
Bath & Body Works Inc.	7,833	541,182
Burlington Stores Inc. <sup>(a)</sup>	6,714	1,855,011
Carvana Co. <sup>(a)</sup>	1,217	368,970
Foot Locker Inc.	40,284	1,920,338
GameStop Corp., Class A <sup>(a)</sup>	4,648	852,955
Home Depot Inc. (The)	37,121	13,799,361
Lowe's Companies Inc.	20,549	4,804,767
Ross Stores Inc.	38,046	4,306,807
TJX Companies Inc. (The)	20,084	1,315,301
Tractor Supply Co.	16,785	3,645,198
Ulta Beauty Inc. <sup>(a)</sup>	2,238	822,152
Williams-Sonoma Inc.	2,238	415,664
		38,095,992
<b>Technology Hardware, Storage &amp; Peripherals — 5.9%</b>		
Apple Inc.	478,932	71,744,014
Dell Technologies Inc., Class C <sup>(a)</sup>	70,497	7,753,965
Hewlett Packard Enterprise Co.	305,684	4,478,271
HP Inc.	49,236	1,493,328
NetApp Inc.	10,071	899,340
Pure Storage Inc., Class A <sup>(a)</sup>	31,504	846,197
Western Digital Corp. <sup>(a)</sup>	20,142	1,053,225
		88,268,340
<b>Textiles, Apparel &amp; Luxury Goods — 0.5%</b>		
Lululemon Athletica Inc. <sup>(a)</sup>	1,119	521,465
Nike Inc., Class B	33,680	5,634,327
VF Corp.	22,380	1,631,055
		7,786,847
<b>Thriffs &amp; Mortgage Finance — 0.0%</b>		
Rocket Companies Inc., Class A	23,499	387,264
<b>Wireless Telecommunication Services — 0.7%</b>		
T-Mobile U.S. Inc. <sup>(a)</sup>	87,250	10,036,368
<b>Total Common Stocks — 99.4%</b>		
(Cost: \$1,331,947,547)		1,481,003,733
<b>Short-Term Investments</b>		
<b>Money Market Funds — 1.2%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.05% <sup>(b)(d)(e)</sup>	9,912,568	9,917,524
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(b)(d)</sup>	7,090,000	7,090,000
		17,007,524
<b>Total Short-Term Investments — 1.2%</b>		
(Cost: \$17,007,524)		17,007,524
<b>Total Investments in Securities — 100.6%</b>		
(Cost: \$1,348,955,071)		1,498,011,257
<b>Other Assets, Less Liabilities — (0.6)%</b>		
		(8,627,017)
<b>Net Assets — 100.0%</b>		
		\$ 1,489,384,240

<sup>(a)</sup> Non-income producing security.

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

# Schedule of Investments (unaudited) (continued)

## BlackRock U.S. Carbon Transition Readiness ETF

October 31, 2021

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

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

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

### Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended October 31, 2021 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 07/31/21	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 10/31/21	Shares Held at 10/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL									
Agency Shares .....	\$ 1,051,825	\$8,865,699 <sup>(a)</sup>	\$ —	\$ (61)	\$ 61	\$ 9,917,524	9,912,568	\$ 3,824 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares .....	17,150,000	—	(10,060,000) <sup>(a)</sup>	—	—	7,090,000	7,090,000	83	—
BlackRock Inc. ....	4,882,167	114,043	(149,611)	22,258	409,802	5,278,659	5,595	23,025	—
				<u>\$ 22,197</u>	<u>\$ 409,863</u>	<u>\$22,286,183</u>		<u>\$26,932</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 .....	21	12/17/21	\$ 4,827	\$ 119,590

#### Fair Value Measurements

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

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

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

October 31, 2021

**Fair Value Measurements (continued)**

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

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks.....	\$1,481,003,733	\$ —	\$ —	\$1,481,003,733
Money Market Funds .....	17,007,524	—	—	17,007,524
	<u>\$1,498,011,257</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$1,498,011,257</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts .....	\$ 119,590	\$ —	\$ —	\$ 119,590

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

**Portfolio Abbreviations - Equity**

NVS ..... Non-Voting Shares