

2025 Semi-Annual Financial Statements and Additional Information (Unaudited)

iShares Trust

- iShares Government/Credit Bond ETF | GBF | NYSE Arca
- iShares Intermediate Government/Credit Bond ETF | GVI | Cboe BZX Exchange
- iShares MBS ETF | MBB | NASDAQ

Table of Contents

	Page
Schedules of Investments	3
Statements of Assets and Liabilities	135
Statements of Operations	136
Statements of Changes in Net Assets	137
Financial Highlights	139
Notes to Financial Statements	142
Additional Information	150
Board Review and Approval of Investment Advisory Contract	151
Glossary of Terms Used in these Financial Statements	156

Schedule of Investments (unaudited)

August 31, 2025

iShares® Government/Credit Bond ETF
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Corporate Bonds & Notes		
Advertising — 0.0%		
Interpublic Group of Companies Inc. (The)		
3.38%, 03/01/41	\$ 5	\$ 3,687
4.65%, 10/01/28	5	5,039
4.75%, 03/30/30	5	5,038
5.38%, 06/15/33	5	5,072
Omnicom Group Inc., 2.60%, 08/01/31	5	4,499
		<u>23,335</u>
Aerospace & Defense — 0.6%		
Boeing Co. (The)		
2.70%, 02/01/27	20	19,549
2.80%, 03/01/27	5	4,892
2.95%, 02/01/30	5	4,693
3.25%, 02/01/28	15	14,643
3.25%, 02/01/35	20	17,062
3.45%, 11/01/28	5	4,880
3.50%, 03/01/39	5	3,971
3.60%, 05/01/34	32	28,502
3.63%, 02/01/31	45	42,963
3.95%, 08/01/59	15	10,342
5.04%, 05/01/27	35	35,331
5.15%, 05/01/30	60	61,490
5.71%, 05/01/40	50	50,032
5.81%, 05/01/50	20	19,232
5.93%, 05/01/60	15	14,396
6.30%, 05/01/29	20	21,229
6.53%, 05/01/34	30	32,838
Embraer Netherlands Finance BV, 5.98%, 02/11/35	20	20,758
General Dynamics Corp.		
3.63%, 04/01/30	30	29,438
4.25%, 04/01/40	20	18,049
4.25%, 04/01/50	15	12,469
General Electric Co., 6.75%, 03/15/32	10	11,322
HEICO Corp., 5.35%, 08/01/33	5	5,141
Hexcel Corp.		
4.20%, 02/15/27	10	9,929
5.88%, 02/26/35	20	20,415
Howmet Aerospace Inc., 5.95%, 02/01/37	25	26,685
L3Harris Technologies Inc.		
3.85%, 12/15/26	25	24,874
4.85%, 04/27/35	5	4,923
5.05%, 04/27/45	10	9,353
5.40%, 07/31/33	15	15,472
Lockheed Martin Corp.		
2.80%, 06/15/50	10	6,221
3.80%, 03/01/45	5	3,954
3.90%, 06/15/32	5	4,844
4.09%, 09/15/52	15	11,689
4.50%, 02/15/29	15	15,214
4.70%, 05/15/46	5	4,459
4.75%, 02/15/34	15	14,991
5.10%, 11/15/27	5	5,120
5.20%, 02/15/55	10	9,273
5.90%, 11/15/63	5	5,109
Series B, 6.15%, 09/01/36	5	5,500
Northrop Grumman Corp.		
3.25%, 01/15/28	5	4,909
4.40%, 05/01/30	5	5,039
4.70%, 03/15/33	5	5,001
4.90%, 06/01/34	25	25,038

Security	Par (000)	Value
Aerospace & Defense (continued)		
RTX Corp.		
2.25%, 07/01/30	\$ 20	\$ 18,272
2.82%, 09/01/51	10	6,089
3.03%, 03/15/52	10	6,326
3.75%, 11/01/46	15	11,415
4.13%, 11/16/28	5	5,003
4.45%, 11/16/38	5	4,626
4.50%, 06/01/42	25	22,045
4.63%, 11/16/48	20	17,190
4.80%, 12/15/43	10	9,032
5.15%, 02/27/33	10	10,265
6.00%, 03/15/31	10	10,803
6.05%, 06/01/36	5	5,410
6.10%, 03/15/34	20	21,708
		<u>869,418</u>
Agriculture — 0.4%		
Altria Group Inc.		
3.40%, 05/06/30	5	4,791
3.40%, 02/04/41	10	7,500
3.70%, 02/04/51	10	6,921
3.88%, 09/16/46	10	7,421
4.45%, 05/06/50	10	7,898
4.80%, 02/14/29	25	25,380
5.38%, 01/31/44	20	19,073
5.80%, 02/14/39	15	15,291
Archer-Daniels-Midland Co.		
3.25%, 03/27/30	15	14,425
3.75%, 09/15/47	5	3,789
4.50%, 08/15/33	15	14,818
4.50%, 03/15/49	20	16,891
5.38%, 09/15/35	9	9,433
BAT Capital Corp.		
2.26%, 03/25/28	35	33,332
3.46%, 09/06/29	5	4,841
3.56%, 08/15/27	23	22,696
3.98%, 09/25/50	5	3,606
4.39%, 08/15/37	20	18,028
4.54%, 08/15/47	17	13,761
4.70%, 04/02/27	5	5,030
4.74%, 03/16/32	15	14,949
5.28%, 04/02/50	10	8,830
5.83%, 02/20/31	5	5,289
6.00%, 02/20/34	15	15,923
7.08%, 08/02/43	15	16,585
Bunge Ltd. Finance Corp., 2.75%, 05/14/31	15	13,707
Philip Morris International Inc.		
1.75%, 11/01/30	5	4,410
2.10%, 05/01/30	5	4,547
3.88%, 08/21/42	10	8,088
4.25%, 11/10/44	16	13,462
4.38%, 11/15/41	10	8,715
4.88%, 11/15/43	15	13,690
5.13%, 11/17/27	45	45,942
5.75%, 11/17/32	25	26,454
6.38%, 05/16/38	20	22,178
Reynolds American Inc., 5.70%, 08/15/35	5	5,144
		<u>482,838</u>
Airlines — 0.1%		
American Airlines Pass-Through Trust		
Series 2015-2, Class AA, 3.60%, 03/22/29	14	14,022

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Government/Credit Bond ETF
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Airlines (continued)		
Series 2016-3, Class AA, 3.00%, 04/15/30 ^(a)	\$ 6	\$ 5,723
Series 2017-2, Class AA, 3.35%, 04/15/31 ^(a)	3	2,969
Series A, Class A, 2.88%, 01/11/36	9	7,512
Delta Air Lines Inc., 5.25%, 07/10/30	20	20,404
JetBlue Pass-Through Trust		
Series 1A, 4.00%, 05/15/34 ^(a)	7	6,615
Series 2019-1, Class AA, 2.75%, 11/15/33	4	3,267
Southwest Airlines Co.		
2.63%, 02/10/30	10	9,196
3.00%, 11/15/26	5	4,916
5.13%, 06/15/27	20	20,229
United Airlines Pass-Through Trust		
5.80%, 07/15/37	14	14,336
Series 2014-2, Class A, 3.75%, 03/03/28	19	18,686
Series 2016-2, Class AA, 2.88%, 04/07/30	3	2,962
Series 2020-1, 5.88%, 04/15/29	9	9,416
		140,253
Apparel — 0.1%		
NIKE Inc.		
2.38%, 11/01/26	5	4,909
2.85%, 03/27/30	20	18,980
3.25%, 03/27/40	15	11,932
3.38%, 11/01/46	15	10,886
3.38%, 03/27/50	15	10,549
3.63%, 05/01/43	15	11,853
3.88%, 11/01/45	15	11,910
Tapestry Inc., 3.05%, 03/15/32	10	8,961
		89,980
Auto Manufacturers — 0.7%		
American Honda Finance Corp.		
1.80%, 01/13/31	10	8,720
4.60%, 04/17/30	5	5,048
4.90%, 01/10/34 ^(a)	15	14,971
5.85%, 10/04/30	10	10,640
Cummins Inc.		
1.50%, 09/01/30	15	13,245
2.60%, 09/01/50	5	2,949
5.15%, 02/20/34	15	15,367
Ford Motor Co., 4.75%, 01/15/43	25	19,329
Ford Motor Credit Co. LLC		
4.00%, 11/13/30	200	185,848
4.13%, 08/17/27	200	196,241
General Motors Co.		
4.20%, 10/01/27	5	4,985
5.20%, 04/01/45	10	8,716
5.40%, 10/15/29	10	10,310
5.60%, 10/15/32	15	15,408
5.95%, 04/01/49	20	18,775
6.25%, 10/02/43	10	9,870
6.75%, 04/01/46	5	5,179
6.80%, 10/01/27	10	10,435
General Motors Financial Co. Inc.		
2.35%, 02/26/27	30	29,146
2.35%, 01/08/31	20	17,615
2.70%, 06/10/31	20	17,744
4.00%, 10/06/26	30	29,857
4.35%, 01/17/27	10	9,992
5.00%, 04/09/27	20	20,174
5.35%, 01/07/30	40	40,927
5.80%, 06/23/28	5	5,176

Security	Par (000)	Value
Auto Manufacturers (continued)		
5.90%, 01/07/35	\$ 20	\$ 20,304
5.95%, 04/04/34	15	15,376
6.10%, 01/07/34	15	15,555
Honda Motor Co. Ltd., 2.53%, 03/10/27	20	19,524
PACCAR Financial Corp., Series R, 4.50%, 11/25/26	5	5,036
Toyota Motor Credit Corp.		
3.05%, 03/22/27	5	4,928
3.05%, 01/11/28	5	4,898
4.55%, 05/17/30	5	5,069
4.63%, 01/12/28	20	20,293
4.70%, 01/12/33	5	5,030
4.80%, 01/05/34	5	5,040
5.05%, 05/16/29	50	51,606
5.45%, 11/10/27	5	5,151
		904,477
Auto Parts & Equipment — 0.1%		
Aptiv Swiss Holdings Ltd.		
3.10%, 12/01/51	30	18,069
3.25%, 03/01/32 ^(a)	10	9,063
4.35%, 03/15/29	10	9,960
BorgWarner Inc., 2.65%, 07/01/27	15	14,603
Lear Corp.		
3.50%, 05/30/30	5	4,771
3.55%, 01/15/52	10	6,523
5.25%, 05/15/49	5	4,388
Magna International Inc.		
2.45%, 06/15/30	10	9,203
5.50%, 03/21/33	5	5,155
		81,735
Banks — 6.6%		
Banco Santander SA		
4.18%, 03/24/28, (1-year CMT + 2.000%) ^(b)	25	24,954
4.38%, 04/12/28	200	200,813
5.54%, 03/14/30, (1-year CMT + 1.450%) ^(b)	200	207,468
Bank of America Corp.		
1.90%, 07/23/31, (1-day SOFR + 1.530%) ^(b)	15	13,335
2.09%, 06/14/29, (1-day SOFR + 1.060%) ^(b)	15	14,170
2.30%, 07/21/32, (1-day SOFR + 1.220%) ^(b)	35	30,879
2.48%, 09/21/36, (5-year CMT + 1.200%) ^(b)	25	21,611
2.50%, 02/13/31, (3-mo. CME Term SOFR + 1.252%) ^(b)	25	23,079
2.57%, 10/20/32, (1-day SOFR + 1.210%) ^(b)	35	31,232
2.59%, 04/29/31, (1-day SOFR + 2.150%) ^(b)	25	23,121
2.68%, 06/19/41, (1-day SOFR + 1.930%) ^(b)	5	3,597
2.69%, 04/22/32, (1-day SOFR + 1.320%) ^(b)	25	22,676
2.83%, 10/24/51, (1-day SOFR + 1.880%) ^(b)	15	9,311
2.97%, 02/04/33, (1-day SOFR + 1.330%) ^(b)	30	27,086
2.97%, 07/21/52, (1-day SOFR + 1.560%) ^(b)	5	3,208
3.19%, 07/23/30, (3-mo. CME Term SOFR + 1.442%) ^(b)	20	19,200
3.25%, 10/21/27	50	49,250
3.31%, 04/22/42, (1-day SOFR + 1.580%) ^(b)	40	30,756
3.42%, 12/20/28, (3-mo. CME Term SOFR + 1.302%) ^(b)	50	49,115
3.85%, 03/08/37, (5-year CMT + 2.000%) ^(b)	5	4,616
3.97%, 03/05/29, (3-mo. CME Term SOFR + 1.332%) ^(b)	22	21,865
3.97%, 02/07/30, (3-mo. CME Term SOFR + 1.472%) ^(b)	45	44,621

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Government/Credit Bond ETF
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Banks (continued)		
4.08%, 04/23/40, (3-mo. CME Term SOFR + 1.582%) ^(b)	\$ 20	\$ 17,497
4.08%, 03/20/51, (3-mo. CME Term SOFR + 3.412%) ^(b)	35	27,547
4.24%, 04/24/38, (3-mo. CME Term SOFR + 2.076%) ^(b)	25	22,866
4.25%, 10/22/26	35	34,997
4.33%, 03/15/50, (3-mo. CME Term SOFR + 1.782%) ^(b)	40	32,852
4.44%, 01/20/48, (3-mo. CME Term SOFR + 2.252%) ^(b)	30	25,557
4.57%, 04/27/33, (1-day SOFR + 1.830%) ^(b)	35	34,641
4.95%, 07/22/28, (1-day SOFR + 2.040%) ^(b)	50	50,669
5.00%, 01/21/44	40	37,862
5.02%, 07/22/33, (1-day SOFR + 2.160%) ^(b)	65	66,002
5.20%, 04/25/29, (1-day SOFR + 1.630%) ^(b)	40	41,005
5.29%, 04/25/34, (1-day SOFR + 1.910%) ^(b)	65	66,622
5.47%, 01/23/35, (1-day SOFR + 1.650%) ^(b)	55	56,794
5.82%, 09/15/29, (1-day SOFR + 1.570%) ^(b)	30	31,356
5.87%, 09/15/34, (1-day SOFR + 1.840%) ^(b)	40	42,422
5.88%, 02/07/42	25	26,109
6.20%, 11/10/28, (1-day SOFR + 1.990%) ^(b)	10	10,418
Series N, 2.65%, 03/11/32, (1-day SOFR + 1.220%) ^(b)	20	18,170
Bank of Montreal		
2.65%, 03/08/27	5	4,902
3.09%, 01/10/37, (5-year CMT + 1.400%) ^(b)	10	8,817
3.80%, 12/15/32, (5-year USD Swap + 1.432%) ^(b)	5	4,899
Bank of New York Mellon Corp. (The)		
2.50%, 01/26/32 ^(a)	5	4,464
3.30%, 08/23/29	5	4,842
3.85%, 04/28/28	5	5,008
3.85%, 04/26/29	105	104,688
5.06%, 07/22/32, (1-day SOFR + 1.230%) ^(b)	15	15,445
5.61%, 07/21/39, (1-day SOFR + 1.770%) ^(b)	5	5,169
6.32%, 10/25/29, (1-day SOFR + 1.598%) ^(b)	5	5,326
Bank of Nova Scotia (The)		
1.95%, 02/02/27	5	4,865
2.15%, 08/01/31	10	8,837
4.58%, 05/04/37, (5-year CMT + 2.050%) ^(b)	10	9,593
Barclays PLC		
7.39%, 11/02/28, (1-year CMT + 3.300%) ^(b)	200	212,291
7.44%, 11/02/33, (1-year CMT + 3.500%) ^(b)	200	228,169
Canadian Imperial Bank of Commerce, 3.60%, 04/07/32		
	10	9,403
Citigroup Inc.		
2.52%, 11/03/32, (1-day SOFR + 1.177%) ^(b)	15	13,279
2.56%, 05/01/32, (1-day SOFR + 1.167%) ^(b)	15	13,470
2.57%, 06/03/31, (1-day SOFR + 2.107%) ^(b)	20	18,361
2.67%, 01/29/31, (1-day SOFR + 1.146%) ^(b)	5	4,637
2.90%, 11/03/42, (1-day SOFR + 1.379%) ^(b)	5	3,551
3.06%, 01/25/33, (1-day SOFR + 1.351%) ^(b)	10	9,030
3.07%, 02/24/28, (1-day SOFR + 1.280%) ^(b)	15	14,733
3.52%, 10/27/28, (3-mo. CME Term SOFR + 1.413%) ^(b)	10	9,846
3.67%, 07/24/28, (3-mo. CME Term SOFR + 1.652%) ^(b)	5	4,943
3.79%, 03/17/33, (1-day SOFR + 1.939%) ^(b)	30	28,220
3.88%, 01/24/39, (3-mo. CME Term SOFR + 1.430%) ^(b)	5	4,327
4.41%, 03/31/31, (1-day SOFR + 3.914%) ^(b)	25	24,935

Security	Par (000)	Value
Banks (continued)		
4.45%, 09/29/27	\$ 15	\$ 15,041
4.54%, 09/19/30, (1-day SOFR + 1.338%) ^(b)	30	30,135
4.64%, 05/07/28, (1-day SOFR + 1.143%) ^(b)	65	65,343
4.65%, 07/23/48	29	25,062
4.66%, 05/24/28, (1-day SOFR + 1.887%) ^(b)	5	5,030
4.91%, 05/24/33, (1-day SOFR + 2.086%) ^(b)	35	35,122
5.30%, 05/06/44	5	4,744
5.32%, 03/26/41, (1-day SOFR + 4.548%) ^(b)	5	4,889
5.45%, 06/11/35, (1-day SOFR + 1.447%) ^(b)	5	5,131
5.83%, 02/13/35, (1-day SOFR + 2.056%) ^(b)	30	30,772
5.88%, 02/22/33	35	36,834
6.00%, 10/31/33	10	10,653
6.02%, 01/24/36, (1-day SOFR + 1.830%) ^(b)	35	36,117
6.17%, 05/25/34, (1-day SOFR + 2.661%) ^(b)	40	42,111
6.27%, 11/17/33, (1-day SOFR + 2.338%) ^(b)	40	43,356
6.63%, 06/15/32	25	27,553
8.13%, 07/15/39	20	25,199
Citizens Financial Group Inc.		
2.50%, 02/06/30	5	4,590
2.64%, 09/30/32	5	4,232
5.64%, 05/21/37, (5-year CMT + 2.750%) ^(b)	10	10,049
6.65%, 04/25/35, (1-day SOFR + 2.325%) ^(b)	5	5,436
Cooperatieve Rabobank UA, 5.75%, 12/01/43	50	49,995
Deutsche Bank AG/New York NY, 3.55%, 09/18/31, (1-day SOFR + 3.043%) ^(b)	210	199,226
Fifth Third Bancorp		
1.71%, 11/01/27, (1-day SOFR + 0.685%) ^(b)	5	4,849
5.63%, 01/29/32, (1-day SOFR + 1.840%) ^(b)	10	10,468
6.36%, 10/27/28, (1-day SOFR Index + 2.192%) ^(b)	5	5,220
8.25%, 03/01/38	15	18,373
First-Citizens Bank & Trust Co., 6.13%, 03/09/28	5	5,191
Goldman Sachs Capital I, 6.35%, 02/15/34	5	5,308
Goldman Sachs Group Inc. (The)		
1.99%, 01/27/32, (1-day SOFR + 1.090%) ^(b)	20	17,558
2.38%, 07/21/32, (1-day SOFR + 1.248%) ^(b)	55	48,705
2.62%, 04/22/32, (1-day SOFR + 1.281%) ^(b)	35	31,589
2.64%, 02/24/28, (1-day SOFR + 1.114%) ^(b)	10	9,760
2.65%, 10/21/32, (1-day SOFR + 1.264%) ^(b)	30	26,788
2.91%, 07/21/42, (1-day SOFR + 1.472%) ^(b)	15	10,768
3.10%, 02/24/33, (1-day SOFR + 1.410%) ^(b)	35	31,839
3.21%, 04/22/42, (1-day SOFR + 1.513%) ^(b)	25	18,785
3.44%, 02/24/43, (1-day SOFR + 1.632%) ^(b)	20	15,304
3.62%, 03/15/28, (1-day SOFR + 1.846%) ^(b)	80	79,153
4.02%, 10/31/38, (3-mo. CME Term SOFR + 1.635%) ^(b)	25	21,984
4.41%, 04/23/39, (3-mo. CME Term SOFR + 1.692%) ^(b)	10	9,081
5.02%, 10/23/35, (1-day SOFR + 1.420%) ^(b)	20	19,873
5.15%, 05/22/45	20	18,228
5.33%, 07/23/35, (1-day SOFR + 1.550%) ^(b)	30	30,525
5.73%, 01/28/56, (1-day SOFR + 1.696%) ^(b)	30	29,921
6.25%, 02/01/41	15	16,102
6.45%, 05/01/36	30	32,650
6.56%, 10/24/34, (1-day SOFR + 1.950%) ^(b)	15	16,649
6.75%, 10/01/37	30	33,298
HSBC Bank USA NA/New York, 7.00%, 01/15/39	70	81,794
HSBC Holdings PLC		
3.97%, 05/22/30, (3-mo. CME Term SOFR + 1.872%) ^(b)	150	147,577
4.58%, 06/19/29, (3-mo. CME Term SOFR + 1.796%) ^(b)	200	201,281

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Banks (continued)		
4.76%, 06/09/28, (1-day SOFR + 2.110%) ^(b)	\$ 200	\$ 201,470
6.25%, 03/09/34, (1-day SOFR + 2.390%) ^(b)	200	215,909
Huntington Bancshares Inc./Ohio		
4.44%, 08/04/28, (1-day SOFR + 1.970%) ^(b)	5	5,015
5.02%, 05/17/33, (1-day SOFR + 2.050%) ^(b)	5	5,004
ING Groep NV, 5.34%, 03/19/30, (1-day SOFR + 1.440%) ^(b)		
	200	206,335
JPMorgan Chase & Co.		
1.76%, 11/19/31, (3-mo. CME Term SOFR + 1.105%) ^(b)	5	4,391
2.18%, 06/01/28, (1-day SOFR + 1.890%) ^(b)	15	14,508
2.52%, 04/22/31, (1-day SOFR + 2.040%) ^(b)	15	13,858
2.55%, 11/08/32, (1-day SOFR + 1.180%) ^(b)	20	17,831
2.58%, 04/22/32, (3-mo. CME Term SOFR + 1.250%) ^(b)	35	31,657
2.96%, 05/13/31, (3-mo. CME Term SOFR + 2.515%) ^(b)	21	19,584
2.96%, 01/25/33, (1-day SOFR + 1.260%) ^(b)	45	40,807
3.11%, 04/22/51, (1-day SOFR + 2.440%) ^(b)	30	20,038
3.16%, 04/22/42, (3-mo. CME Term SOFR + 1.460%) ^(b)	30	22,705
3.33%, 04/22/52, (1-day SOFR + 1.580%) ^(b)	20	13,831
3.51%, 01/23/29, (3-mo. CME Term SOFR + 1.207%) ^(b)	20	19,700
3.90%, 01/23/49, (3-mo. CME Term SOFR + 1.482%) ^(b)	20	15,726
4.20%, 07/23/29, (3-mo. CME Term SOFR + 1.522%) ^(b)	10	10,011
4.25%, 10/01/27	10	10,064
4.26%, 02/22/48, (3-mo. CME Term SOFR + 1.842%) ^(b)	20	16,723
4.32%, 04/26/28, (1-day SOFR + 1.560%) ^(b)	10	10,012
4.49%, 03/24/31, (3-mo. CME Term SOFR + 3.790%) ^(b)	5	5,036
4.59%, 04/26/33, (1-day SOFR + 1.800%) ^(b)	30	29,843
4.85%, 07/25/28, (1-day SOFR + 1.990%) ^(b)	10	10,121
4.85%, 02/01/44	5	4,623
4.91%, 07/25/33, (1-day SOFR + 2.080%) ^(b)	110	111,487
4.95%, 10/22/35, (1-day SOFR + 1.340%) ^(b)	40	39,779
4.95%, 06/01/45	5	4,572
5.14%, 01/24/31, (1-day SOFR + 1.010%) ^(b)	20	20,622
5.29%, 07/22/35, (1-day SOFR + 1.460%) ^(b)	50	50,999
5.34%, 01/23/35, (1-day SOFR + 1.620%) ^(b)	50	51,342
5.35%, 06/01/34, (1-day SOFR + 1.845%) ^(b)	50	51,640
5.50%, 01/24/36, (1-day SOFR + 1.315%) ^(b)	30	30,985
5.50%, 10/15/40	15	15,287
5.60%, 07/15/41	15	15,363
5.63%, 08/16/43	20	20,158
5.72%, 09/14/33, (1-day SOFR + 2.580%) ^(b)	35	36,647
6.25%, 10/23/34, (1-day SOFR + 1.810%) ^(b)	20	21,842
8.00%, 04/29/27	35	37,185
KeyCorp		
4.10%, 04/30/28	5	4,988
6.40%, 03/06/35, (1-day SOFR Index + 2.420%) ^(b)	5	5,369
Kreditanstalt fuer Wiederaufbau		
0.00%, 04/18/36 ^(c)	20	12,663
0.00%, 06/29/37 ^{(a)(c)}	175	104,445
1.75%, 09/14/29	5	4,646
3.00%, 05/20/27	5	4,941
3.75%, 02/15/28	50	50,163
3.88%, 06/15/28	10	10,070

Security	Par (000)	Value
Banks (continued)		
4.00%, 03/15/29	\$ 5	\$ 5,059
4.13%, 07/15/33	5	5,019
4.38%, 03/01/27	5	5,046
4.38%, 02/28/34	5	5,076
Landwirtschaftliche Rentenbank		
0.88%, 09/03/30	5	4,348
3.88%, 06/14/28	5	5,031
4.63%, 04/17/29	15	15,478
Series 37, 2.50%, 11/15/27	5	4,875
Lloyds Banking Group PLC, 4.34%, 01/09/48	100	80,373
Mitsubishi UFJ Financial Group Inc., 3.75%, 07/18/39	200	173,415
Mizuho Financial Group Inc., 2.20%, 07/10/31, (3-mo. CME Term SOFR + 1.772%) ^(b)		
	200	180,063
Morgan Stanley		
1.79%, 02/13/32, (1-day SOFR + 1.034%) ^(b)	30	26,021
1.93%, 04/28/32, (1-day SOFR + 1.020%) ^(b)	35	30,371
2.24%, 07/21/32, (1-day SOFR + 1.178%) ^(b)	25	21,958
2.48%, 09/16/36, (1-day SOFR + 1.360%) ^(b)	40	34,649
2.51%, 10/20/32, (1-day SOFR + 1.200%) ^(b)	45	39,918
2.70%, 01/22/31, (1-day SOFR + 1.143%) ^(b)	30	27,947
2.80%, 01/25/52, (1-day SOFR + 1.430%) ^(b)	10	6,154
2.94%, 01/21/33, (1-day SOFR + 1.290%) ^(b)	25	22,530
3.59%, 07/22/28 ^(b)	30	29,634
3.62%, 04/01/31, (1-day SOFR + 3.120%) ^(b)	30	29,015
3.63%, 01/20/27	10	9,948
3.97%, 07/22/38 ^(b)	55	48,581
4.21%, 04/20/28, (1-day SOFR + 1.610%) ^(b)	20	19,994
4.38%, 01/22/47	10	8,509
4.43%, 01/23/30, (3-mo. CME Term SOFR + 1.890%) ^(b)	20	20,088
4.46%, 04/22/39, (3-mo. CME Term SOFR + 1.693%) ^(b)	10	9,315
4.89%, 07/20/33, (1-day SOFR + 2.076%) ^(b)	40	40,365
5.12%, 02/01/29, (1-day SOFR + 1.730%) ^(b)	10	10,211
5.25%, 04/21/34, (1-day SOFR + 1.870%) ^(b)	25	25,533
5.30%, 04/20/37, (1-day SOFR + 2.620%) ^(b)	30	30,180
5.32%, 07/19/35, (1-day SOFR + 1.555%) ^(b)	30	30,565
5.45%, 07/20/29, (1-day SOFR + 1.630%) ^(b)	10	10,322
5.47%, 01/18/35, (1-day SOFR + 1.730%) ^(b)	40	41,260
5.66%, 04/18/30, (1-day SOFR + 1.260%) ^(b)	10	10,435
5.83%, 04/19/35, (1-day SOFR + 1.580%) ^(b)	25	26,356
5.94%, 02/07/39, (5-year CMT + 1.800%) ^(b)	20	20,777
5.95%, 01/19/38, (5-year CMT + 2.430%) ^(b)	10	10,390
6.30%, 10/18/28, (1-day SOFR + 2.240%) ^(b)	5	5,212
6.34%, 10/18/33, (1-day SOFR + 2.560%) ^(b)	30	32,779
6.38%, 07/24/42	20	21,972
7.25%, 04/01/32	30	34,568
NatWest Group PLC, 4.89%, 05/18/29 ^(b)	200	203,138
Northern Trust Corp.		
1.95%, 05/01/30	5	4,545
6.13%, 11/02/32	5	5,443
Oesterreichische Kontrollbank AG, 4.25%, 03/01/28	5	5,068
PNC Financial Services Group Inc. (The)		
2.31%, 04/23/32, (1-day SOFR + 0.979%) ^(b)	5	4,447
3.15%, 05/19/27	5	4,924
3.45%, 04/23/29	37	36,213
4.63%, 06/06/33, (1-day SOFR Index + 1.850%) ^(b)	5	4,920
5.07%, 01/24/34, (1-day SOFR + 1.933%) ^(b)	20	20,214
5.40%, 07/23/35, (1-day SOFR + 1.599%) ^(b)	15	15,334
5.94%, 08/18/34, (1-day SOFR + 1.946%) ^(b)	5	5,315
6.88%, 10/20/34, (1-day SOFR + 2.284%) ^(b)	20	22,451

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Government/Credit Bond ETF
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Banks (continued)		
Regions Financial Corp.		
5.72%, 06/06/30, (1-day SOFR + 1.490%) ^(b)	\$ 5	\$ 5,204
7.38%, 12/10/37	5	5,688
Royal Bank of Canada		
3.88%, 05/04/32	25	24,051
4.24%, 08/03/27	5	5,023
4.90%, 01/12/28	5	5,102
5.00%, 02/01/33	5	5,122
5.00%, 05/02/33	5	5,113
Santander Holdings USA Inc.		
4.40%, 07/13/27	5	5,009
5.35%, 09/06/30, (1-day SOFR + 1.940%) ^(b)	5	5,137
6.50%, 03/09/29, (1-day SOFR + 2.356%) ^(b)	5	5,235
6.57%, 06/12/29, (1-day SOFR + 2.700%) ^(b)	5	5,257
7.66%, 11/09/31, (1-day SOFR + 3.280%) ^(b)	5	5,634
State Street Corp.		
2.20%, 03/03/31	10	8,914
5.16%, 05/18/34, (1-day SOFR + 1.890%) ^(b)	5	5,133
5.68%, 11/21/29, (1-day SOFR + 1.484%) ^(b)	105	110,157
6.12%, 11/21/34, (1-day SOFR + 1.958%) ^(b)	5	5,370
Sumitomo Mitsui Financial Group Inc.		
1.90%, 09/17/28	200	187,237
5.77%, 01/13/33	200	212,200
Toronto-Dominion Bank (The)		
1.25%, 09/10/26	5	4,857
1.95%, 01/12/27	5	4,862
2.00%, 09/10/31	10	8,824
3.20%, 03/10/32	15	13,791
4.11%, 06/08/27	5	5,003
4.46%, 06/08/32	25	24,760
4.69%, 09/15/27	5	5,058
Truist Financial Corp.		
1.89%, 06/07/29, (1-day SOFR + 0.862%) ^(b)	5	4,700
4.12%, 06/06/28, (1-day SOFR + 1.368%) ^(b)	5	5,000
4.87%, 01/26/29, (1-day SOFR + 1.435%) ^(b)	15	15,224
4.92%, 07/28/33, (1-day SOFR + 2.240%) ^(b)	5	4,930
5.15%, 08/05/32, (1-day SOFR + 1.571%) ^(b)	15	15,432
5.71%, 01/24/35, (1-day SOFR + 1.922%) ^(b)	10	10,414
5.87%, 06/08/34, (1-day SOFR + 2.361%) ^(b)	15	15,759
6.12%, 10/28/33, (1-day SOFR + 2.300%) ^(b)	5	5,339
U.S. Bancorp		
1.38%, 07/22/30	10	8,740
4.55%, 07/22/28, (1-day SOFR + 1.660%) ^(b)	5	5,034
4.84%, 02/01/34, (1-day SOFR + 1.600%) ^(b)	20	19,885
5.38%, 01/23/30, (1-day SOFR + 1.560%) ^(b)	5	5,173
5.68%, 01/23/35, (1-day SOFR + 1.860%) ^(b)	20	20,849
5.78%, 06/12/29, (1-day SOFR + 2.020%) ^(b)	5	5,208
5.84%, 06/12/34, (1-day SOFR + 2.260%) ^(b)	10	10,556
5.85%, 10/21/33, (1-day SOFR + 2.090%) ^(b)	25	26,435
UBS AG/Stamford CT, 7.50%, 02/15/28	250	269,733
UBS Group AG, 4.88%, 05/15/45	25	22,777
Wachovia Corp., 5.50%, 08/01/35	6	6,121
Wells Fargo & Co.		
2.39%, 06/02/28, (1-day SOFR + 2.100%) ^(b)	50	48,475
2.57%, 02/11/31, (3-mo. CME Term SOFR + 1.262%) ^(b)	10	9,259
2.88%, 10/30/30, (3-mo. CME Term SOFR + 1.432%) ^(b)	15	14,166
3.00%, 10/23/26	25	24,668
3.07%, 04/30/41, (1-day SOFR + 2.530%) ^(b)	35	26,641
3.35%, 03/02/33, (1-day SOFR + 1.500%) ^(b)	35	32,276

Security	Par (000)	Value
Banks (continued)		
3.90%, 05/01/45	\$ 30	\$ 23,883
4.15%, 01/24/29	10	9,995
4.65%, 11/04/44	25	21,659
4.75%, 12/07/46	20	17,270
4.81%, 07/25/28, (1-day SOFR + 1.980%) ^(b)	5	5,054
4.90%, 07/25/33, (1-day SOFR + 2.100%) ^(b)	30	30,173
4.90%, 11/17/45	30	26,567
5.01%, 04/04/51, (3-mo. CME Term SOFR + 4.502%) ^(b)	40	36,166
5.38%, 11/02/43	15	14,298
5.39%, 04/24/34, (1-day SOFR + 2.020%) ^(b)	30	30,867
5.56%, 07/25/34, (1-day SOFR + 1.990%) ^(b)	35	36,341
5.57%, 07/25/29, (1-day SOFR + 1.740%) ^(b)	10	10,365
5.61%, 01/15/44	12	11,707
5.95%, 12/01/86	20	20,608
6.49%, 10/23/34, (1-day SOFR + 2.060%) ^(b)	30	32,970
Wells Fargo Bank NA, 5.85%, 02/01/37	20	20,958
Westpac Banking Corp.		
2.67%, 11/15/35, (5-year CMT + 1.750%) ^(b)	25	22,404
2.96%, 11/16/40	15	11,289
3.13%, 11/18/41	10	7,384
4.11%, 07/24/34, (5-year CMT + 2.000%) ^(b)	5	4,890
4.42%, 07/24/39	20	18,227
5.05%, 04/16/29	55	56,930
		9,022,527
Beverages — 0.5%		
Anheuser-Busch InBev Finance Inc.		
4.63%, 02/01/44	10	8,889
4.70%, 02/01/36	10	9,777
4.90%, 02/01/46	15	13,670
Anheuser-Busch InBev Worldwide Inc.		
3.50%, 06/01/30	5	4,866
4.38%, 04/15/38	10	9,403
4.44%, 10/06/48	25	21,092
4.75%, 01/23/29	25	25,551
4.75%, 04/15/58	5	4,304
4.90%, 01/23/31	5	5,174
4.95%, 01/15/42	15	14,100
5.45%, 01/23/39	15	15,324
5.55%, 01/23/49	35	34,393
5.80%, 01/23/59	15	15,099
Brown-Forman Corp., 4.75%, 04/15/33	5	5,029
Coca-Cola Co. (The)		
1.38%, 03/15/31	10	8,672
1.50%, 03/05/28	5	4,733
2.25%, 01/05/32	5	4,453
2.50%, 06/01/40	10	7,325
2.50%, 03/15/51	35	20,713
2.75%, 06/01/60	5	2,931
2.88%, 05/05/41	5	3,766
3.38%, 03/25/27	10	9,930
3.45%, 03/25/30	5	4,874
4.20%, 03/25/50	10	8,265
Constellation Brands Inc.		
3.15%, 08/01/29	5	4,793
3.70%, 12/06/26	10	9,930
3.75%, 05/01/50	20	14,303
4.75%, 05/09/32	5	4,994
Diageo Capital PLC, 2.00%, 04/29/30	150	136,305
Diageo Investment Corp., 7.45%, 04/15/35	5	5,964

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Government/Credit Bond ETF
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Beverages (continued)		
Keurig Dr Pepper Inc.		
2.55%, 09/15/26	\$ 10	\$ 9,832
3.35%, 03/15/51	15	9,659
3.80%, 05/01/50	5	3,534
3.95%, 04/15/29	20	19,676
4.05%, 04/15/32	15	14,307
Series 10, 5.20%, 03/15/31	5	5,116
Molson Coors Beverage Co., 4.20%, 07/15/46	25	19,742
PepsiCo Inc.		
1.40%, 02/25/31	15	12,993
1.95%, 10/21/31	10	8,782
2.63%, 03/19/27	5	4,903
2.63%, 07/29/29	5	4,753
2.63%, 10/21/41	10	7,068
2.75%, 03/19/30	25	23,596
2.75%, 10/21/51	5	3,083
2.88%, 10/15/49	15	9,693
3.00%, 10/15/27	5	4,916
3.38%, 07/29/49	8	5,690
3.45%, 10/06/46	15	11,164
3.60%, 02/18/28	5	4,973
3.90%, 07/18/32	15	14,563
4.45%, 05/15/28	15	15,230
4.88%, 11/01/40	10	9,639
7.00%, 03/01/29	5	5,489
		667,023
Biotechnology — 0.4%		
Amgen Inc.		
2.45%, 02/21/30	25	23,135
2.77%, 09/01/53	25	14,618
2.80%, 08/15/41	20	14,424
3.15%, 02/21/40	20	15,480
3.20%, 11/02/27	30	29,439
4.20%, 03/01/33	5	4,829
4.20%, 02/22/52	5	3,888
4.40%, 05/01/45	20	16,914
4.56%, 06/15/48	30	25,270
4.66%, 06/15/51	35	29,616
4.88%, 03/01/53	5	4,319
5.25%, 03/02/33	15	15,391
5.60%, 03/02/43	35	34,556
6.40%, 02/01/39	10	10,834
Biogen Inc.		
2.25%, 05/01/30	25	22,744
3.15%, 05/01/50	30	18,675
Gilead Sciences Inc.		
1.20%, 10/01/27	25	23,633
2.80%, 10/01/50	20	12,437
2.95%, 03/01/27	25	24,620
4.00%, 09/01/36	10	9,169
4.50%, 02/01/45	15	13,072
4.60%, 09/01/35	25	24,404
4.75%, 03/01/46	15	13,406
4.80%, 04/01/44	25	22,777
5.55%, 10/15/53	5	4,889
5.65%, 12/01/41	10	10,208
Illumina Inc.		
2.55%, 03/23/31	15	13,361
5.75%, 12/13/27	5	5,142

Security	Par (000)	Value
Biotechnology (continued)		
Regeneron Pharmaceuticals Inc.		
1.75%, 09/15/30	\$ 10	\$ 8,795
2.80%, 09/15/50	20	11,871
Royalty Pharma PLC		
2.20%, 09/02/30	10	8,948
3.35%, 09/02/51	10	6,421
3.55%, 09/02/50	20	13,489
		510,774
Building Materials — 0.2%		
Carrier Global Corp.		
2.70%, 02/15/31	20	18,391
2.72%, 02/15/30	20	18,780
3.38%, 04/05/40	15	11,980
3.58%, 04/05/50	30	21,925
5.90%, 03/15/34	14	14,935
Eagle Materials Inc., 2.50%, 07/01/31	5	4,468
Fortune Brands Innovations Inc., 3.25%, 09/15/29	15	14,347
Johnson Controls International PLC, 4.50%, 02/15/47	20	16,929
Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 1.75%, 09/15/30	10	8,860
Lennox International Inc., 1.70%, 08/01/27	5	4,768
Martin Marietta Materials Inc.		
2.40%, 07/15/31	10	8,917
3.20%, 07/15/51	10	6,632
3.45%, 06/01/27	25	24,691
3.50%, 12/15/27	25	24,665
Masco Corp., 2.00%, 10/01/30	5	4,458
Owens Corning, 4.30%, 07/15/47	10	8,107
Trane Technologies Financing Ltd., 3.80%, 03/21/29	15	14,850
Trane Technologies Global Holding Co. Ltd., 4.30%, 02/21/48	5	4,152
Vulcan Materials Co.		
3.50%, 06/01/30	10	9,652
3.90%, 04/01/27	10	9,964
4.50%, 06/15/47	10	8,454
4.70%, 03/01/48	5	4,330
		264,255
Chemicals — 0.5%		
Air Products and Chemicals Inc.		
1.85%, 05/15/27	155	149,727
2.70%, 05/15/40	10	7,315
2.80%, 05/15/50	30	18,705
4.80%, 03/03/33	10	10,098
Albemarle Corp.		
4.65%, 06/01/27	25	25,016
5.05%, 06/01/32 ^(a)	10	9,783
CF Industries Inc., 5.15%, 03/15/34	10	9,965
Dow Chemical Co. (The)		
2.10%, 11/15/30	5	4,418
4.25%, 10/01/34	5	4,557
4.38%, 11/15/42	15	12,032
5.55%, 11/30/48	15	13,430
6.30%, 03/15/33	10	10,709
6.90%, 05/15/53	5	5,247
DuPont de Nemours Inc.		
4.73%, 11/15/28	15	15,284
5.32%, 11/15/38	18	18,763
5.42%, 11/15/48	10	10,063
Eastman Chemical Co.		
4.65%, 10/15/44	15	12,513

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Government/Credit Bond ETF
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Chemicals (continued)		
4.80%, 09/01/42	\$ 5	\$ 4,322
5.00%, 08/01/29	5	5,092
Ecolab Inc., 2.13%, 08/15/50	30	16,138
EIDP Inc.		
2.30%, 07/15/30	20	18,365
4.80%, 05/15/33	5	5,008
FMC Corp.		
3.45%, 10/01/29	5	4,729
5.65%, 05/18/33	10	9,952
Linde Inc./CT, 2.00%, 08/10/50	25	12,998
LYB International Finance BV, 4.88%, 03/15/44	10	8,429
LYB International Finance III LLC		
2.25%, 10/01/30	25	22,319
3.63%, 04/01/51	10	6,490
3.80%, 10/01/60	10	6,282
4.20%, 05/01/50	5	3,610
5.50%, 03/01/34	15	14,920
Mosaic Co. (The)		
5.38%, 11/15/28	25	25,764
5.45%, 11/15/33	15	15,382
Nutrien Ltd.		
3.95%, 05/13/50	5	3,728
4.00%, 12/15/26	5	4,986
4.20%, 04/01/29	30	29,913
4.90%, 03/27/28	5	5,085
5.40%, 06/21/34	15	15,276
PPG Industries Inc., 3.75%, 03/15/28	20	19,819
RPM International Inc.		
2.95%, 01/15/32	15	13,427
3.75%, 03/15/27	10	9,919
Sherwin-Williams Co. (The)		
2.95%, 08/15/29	5	4,759
3.45%, 06/01/27	75	74,135
3.80%, 08/15/49	30	22,165
Westlake Corp., 5.00%, 08/15/46	15	13,090
		<u>733,727</u>
Commercial Services — 0.4%		
Automatic Data Processing Inc.		
1.25%, 09/01/30	5	4,368
1.70%, 05/15/28	30	28,383
California Institute of Technology, 4.32%, 08/01/45	5	4,247
Case Western Reserve University, 5.41%, 06/01/2122 ..	5	4,629
Cintas Corp. No. 2, 4.00%, 05/01/32	10	9,721
Emory University, Series 2020, 2.97%, 09/01/50	15	9,753
Equifax Inc., 2.35%, 09/15/31	10	8,817
George Washington University (The), 4.87%, 09/15/45 ..	15	13,582
Global Payments Inc.		
2.15%, 01/15/27	5	4,860
2.90%, 05/15/30	5	4,622
2.90%, 11/15/31	30	26,838
5.30%, 08/15/29	10	10,238
5.40%, 08/15/32	10	10,177
GXO Logistics Inc., 2.65%, 07/15/31	5	4,432
Howard University, 5.21%, 10/01/52	5	4,341
Johns Hopkins University		
Series 2013, 4.08%, 07/01/53	5	3,963
Series A, 2.81%, 01/01/60	5	2,940
Leland Stanford Junior University (The)		
1.29%, 06/01/27	30	28,695
2.41%, 06/01/50	15	8,827
3.65%, 05/01/48	5	3,881

Security	Par (000)	Value
Commercial Services (continued)		
Massachusetts Institute of Technology		
3.07%, 04/01/52	\$ 5	\$ 3,325
3.96%, 07/01/38	5	4,563
5.60%, 07/01/2111	5	4,883
Moody's Corp.		
2.00%, 08/19/31	10	8,786
2.75%, 08/19/41	5	3,528
4.25%, 08/08/32	10	9,841
4.88%, 12/17/48	5	4,448
5.25%, 07/15/44	5	4,789
Northwestern University, 4.64%, 12/01/44	20	18,925
PayPal Holdings Inc.		
2.30%, 06/01/30	15	13,770
2.65%, 10/01/26	10	9,844
2.85%, 10/01/29	10	9,533
3.25%, 06/01/50	15	10,201
3.90%, 06/01/27	10	9,989
5.05%, 06/01/52	10	9,137
5.25%, 06/01/62	10	9,191
President and Fellows of Harvard College, 3.15%, 07/15/46	20	14,407
Quanta Services Inc.		
2.35%, 01/15/32	10	8,690
2.90%, 10/01/30	25	23,277
RELX Capital Inc.		
3.00%, 05/22/30	10	9,484
4.75%, 05/20/32	5	5,058
Rockefeller Foundation (The), Series 2020, 2.49%, 10/01/50	5	2,966
S&P Global Inc.		
2.70%, 03/01/29	5	4,781
2.90%, 03/01/32	20	18,279
3.70%, 03/01/52	20	14,932
3.90%, 03/01/62	20	14,861
4.25%, 05/01/29	10	10,066
Thomas Jefferson University, 3.85%, 11/01/57	4	2,776
TR Finance LLC		
5.50%, 08/15/35	9	9,216
5.85%, 04/15/40	10	10,282
Trustees of Boston College, 3.13%, 07/01/52	20	13,545
Trustees of Princeton University (The)		
5.70%, 03/01/39	15	16,042
Series 2020, 2.52%, 07/01/50	10	6,045
Trustees of the University of Pennsylvania (The), 4.67%, 09/01/2112	5	4,059
University of Chicago (The), Series C, 2.55%, 04/01/50 ..	5	3,207
University of Miami, 4.06%, 04/01/52	10	7,855
University of Notre Dame du Lac		
Series 2015, 3.44%, 02/15/45	5	3,824
Series 2017, 3.39%, 02/15/48	10	7,353
University of Southern California		
2.81%, 10/01/50	5	3,118
Series A, 3.23%, 10/01/2120	5	2,823
Verisk Analytics Inc.		
3.63%, 05/15/50 ^(a)	5	3,578
4.13%, 03/15/29	10	9,995
Washington University (The), 3.52%, 04/15/54	5	3,558
William Marsh Rice University		
3.57%, 05/15/45	10	7,848
3.77%, 05/15/55	5	3,737

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Government/Credit Bond ETF
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Commercial Services (continued)		
Yale University, Series 2020, 2.40%, 04/15/50.....	\$ 15	\$ 8,816
		586,545
Computers — 0.7%		
Amdocs Ltd., 2.54%, 06/15/30.....	10	9,144
Apple Inc.		
1.65%, 05/11/30	5	4,508
2.40%, 08/20/50	25	14,665
2.55%, 08/20/60	30	17,019
2.65%, 05/11/50	30	18,565
2.95%, 09/11/49	30	19,903
3.00%, 11/13/27	44	43,350
3.25%, 08/08/29	10	9,783
3.35%, 08/08/32	30	28,444
3.45%, 02/09/45	15	11,625
3.75%, 11/13/47	25	19,726
3.85%, 05/04/43	35	29,232
3.85%, 08/04/46	29	23,394
4.30%, 05/10/33	5	5,030
4.38%, 05/13/45	30	26,459
4.50%, 02/23/36	35	35,064
4.65%, 02/23/46	45	41,089
CGI Inc., 2.30%, 09/14/31.....	5	4,393
Dell International LLC/EMC Corp.		
3.45%, 12/15/51	4	2,728
4.90%, 10/01/26	10	10,047
5.30%, 10/01/29	5	5,174
5.40%, 04/15/34	15	15,327
6.10%, 07/15/27	5	5,161
6.20%, 07/15/30	10	10,750
8.10%, 07/15/36	25	30,283
DXC Technology Co., 2.38%, 09/15/28	15	14,073
Fortinet Inc., 2.20%, 03/15/31	10	8,910
Hewlett Packard Enterprise Co.		
5.00%, 10/15/34	20	19,649
5.60%, 10/15/54	20	18,437
6.20%, 10/15/35	5	5,336
HP Inc.		
2.65%, 06/17/31	10	8,975
5.50%, 01/15/33	15	15,401
6.00%, 09/15/41 ^(a)	15	15,231
International Business Machines Corp.		
1.95%, 05/15/30	100	90,324
2.85%, 05/15/40	140	103,629
3.50%, 05/15/29	100	97,997
Kyndryl Holdings Inc.		
2.70%, 10/15/28	15	14,260
3.15%, 10/15/31	5	4,524
Leidos Inc., 2.30%, 02/15/31	15	13,339
NetApp Inc.		
2.70%, 06/22/30	5	4,608
5.70%, 03/17/35	15	15,449
Teledyne FLIR LLC, 2.50%, 08/01/30	10	9,143
Western Digital Corp.		
2.85%, 02/01/29	10	9,411
3.10%, 02/01/32	10	8,917
		918,476
Cosmetics & Personal Care — 0.3%		
Colgate-Palmolive Co.		
3.10%, 08/15/27	15	14,832
3.25%, 08/15/32	15	13,995

Security	Par (000)	Value
Cosmetics & Personal Care (continued)		
3.70%, 08/01/47	\$ 10	\$ 7,774
Estee Lauder Companies Inc. (The)		
3.13%, 12/01/49	20	12,842
4.15%, 03/15/47	5	3,944
5.15%, 05/15/53 ^(a)	10	9,478
Kenvue Inc.		
4.90%, 03/22/33	30	30,477
5.05%, 03/22/28	30	30,760
5.05%, 03/22/53	10	9,119
5.10%, 03/22/43	20	19,183
Procter & Gamble Co. (The)		
1.90%, 02/01/27	5	4,869
2.45%, 11/03/26	15	14,753
2.80%, 03/25/27	30	29,520
3.00%, 03/25/30	35	33,599
3.60%, 03/25/50	15	11,284
3.95%, 01/26/28	10	10,058
4.55%, 10/24/34	5	5,013
5.55%, 03/05/37	5	5,384
5.80%, 08/15/34	10	10,861
Unilever Capital Corp.		
3.50%, 03/22/28	120	118,915
5.90%, 11/15/32	31	33,807
		430,467
Distribution & Wholesale — 0.0%		
LKQ Corp., 6.25%, 06/15/33	25	26,425
WW Grainger Inc., 4.60%, 06/15/45	20	17,727
		44,152
Diversified Financial Services — 1.0%		
AerCap Ireland Capital DAC/AerCap Global		
Aviation Trust		
3.30%, 01/30/32	150	137,293
3.85%, 10/29/41	15	12,086
3.88%, 01/23/28	15	14,880
Air Lease Corp.		
2.10%, 09/01/28	5	4,700
2.88%, 01/15/32	25	22,410
3.13%, 12/01/30	5	4,672
3.63%, 12/01/27	8	7,901
Ally Financial Inc., 6.18%, 07/26/35, (1-day SOFR + 2.290%) ^(b)	5	5,143
American Express Co.		
1.65%, 11/04/26	5	4,861
3.30%, 05/03/27	10	9,883
4.05%, 12/03/42	15	12,692
5.04%, 05/01/34, (1-day SOFR + 1.835%) ^(b)	15	15,224
5.09%, 01/30/31, (1-day SOFR Index + 1.020%) ^(b)	20	20,600
5.28%, 07/26/35, (1-day SOFR + 1.420%) ^(b)	15	15,285
Ameriprise Financial Inc.		
2.88%, 09/15/26	30	29,614
5.15%, 05/15/33	25	25,695
Andrew W Mellon Foundation (The), Series 2020,		
0.95%, 08/01/27	5	4,731
Blue Owl Finance LLC, 4.13%, 10/07/51	5	3,525
Brookfield Finance Inc.		
2.72%, 04/15/31	15	13,696
3.90%, 01/25/28	5	4,963
4.35%, 04/15/30	5	4,988
4.70%, 09/20/47	10	8,574

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Government/Credit Bond ETF
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Diversified Financial Services (continued)		
Brookfield Finance LLC/Brookfield Finance Inc., 3.45%, 04/15/50	\$ 10	\$ 6,778
Capital One Financial Corp.		
3.65%, 05/11/27	10	9,914
3.80%, 01/31/28	5	4,955
5.47%, 02/01/29, (1-day SOFR + 2.080%) ^(b)	5	5,132
5.82%, 02/01/34, (1-day SOFR + 2.600%) ^(b)	10	10,397
6.18%, 01/30/36, (1-day SOFR + 2.036%) ^(b)	20	20,639
6.38%, 06/08/34, (1-day SOFR + 2.860%) ^(b)	15	16,104
7.62%, 10/30/31, (1-day SOFR + 3.070%) ^(b)	20	22,685
Cboe Global Markets Inc.		
1.63%, 12/15/30	10	8,786
3.00%, 03/16/32	15	13,682
Charles Schwab Corp. (The)		
1.65%, 03/11/31	15	13,012
1.95%, 12/01/31	5	4,328
2.30%, 05/13/31	10	8,994
2.45%, 03/03/27	10	9,770
2.90%, 03/03/32	5	4,530
3.25%, 05/22/29	5	4,865
5.64%, 05/19/29, (1-day SOFR + 2.210%) ^(b)	5	5,201
CME Group Inc.		
2.65%, 03/15/32	20	18,027
4.15%, 06/15/48	5	4,164
Eaton Vance Corp., 3.50%, 04/06/27	5	4,954
Franklin Resources Inc., 1.60%, 10/30/30	20	17,536
Intercontinental Exchange Inc.		
1.85%, 09/15/32	35	29,332
2.10%, 06/15/30	10	9,076
3.00%, 06/15/50	30	19,493
4.35%, 06/15/29	5	5,040
4.60%, 03/15/33	25	24,987
Invesco Finance PLC, 5.38%, 11/30/43	10	9,550
Jefferies Financial Group Inc.		
2.63%, 10/15/31	10	8,841
2.75%, 10/15/32	20	17,171
4.15%, 01/23/30	10	9,873
6.25%, 01/15/36	5	5,256
Lazard Group LLC		
3.63%, 03/01/27	5	4,999
4.38%, 03/11/29	5	4,996
Legg Mason Inc., 5.63%, 01/15/44	10	9,831
Mastercard Inc.		
2.95%, 06/01/29	5	4,833
3.30%, 03/26/27	20	19,818
3.35%, 03/26/30	25	24,319
3.50%, 02/26/28	15	14,879
3.65%, 06/01/49	5	3,760
3.95%, 02/26/48	20	15,957
4.88%, 03/09/28	5	5,122
Nasdaq Inc.		
1.65%, 01/15/31	25	21,862
5.55%, 02/15/34	34	35,440
Nomura Holdings Inc., 5.78%, 07/03/34	200	209,506
Radian Group Inc., 4.88%, 03/15/27	10	10,021
Raymond James Financial Inc.		
3.75%, 04/01/51	5	3,662
4.65%, 04/01/30	10	10,183
4.95%, 07/15/46	5	4,527
Stifel Financial Corp., 4.00%, 05/15/30	10	9,784

Security	Par (000)	Value
Diversified Financial Services (continued)		
Synchrony Financial		
2.88%, 10/28/31	\$ 5	\$ 4,433
5.15%, 03/19/29	5	5,062
Visa Inc.		
1.10%, 02/15/31	5	4,302
1.90%, 04/15/27	45	43,620
2.75%, 09/15/27	50	48,936
4.15%, 12/14/35	60	57,353
Voya Financial Inc.		
4.70%, 01/23/48 ^(b)	10	9,702
4.80%, 06/15/46	5	4,337
5.70%, 07/15/43	5	4,909
		1,332,641
Electric — 2.8%		
AEP Texas Inc.		
3.45%, 05/15/51	10	6,617
3.95%, 06/01/28	25	24,804
5.25%, 05/15/52	10	8,916
Series G, 4.15%, 05/01/49	10	7,543
Series H, 3.45%, 01/15/50	20	13,508
Series I, 2.10%, 07/01/30	5	4,503
AEP Transmission Co. LLC		
3.10%, 12/01/26	5	4,942
4.50%, 06/15/52	10	8,373
5.40%, 03/15/53	25	23,957
AES Corp. (The), 2.45%, 01/15/31	5	4,480
Alabama Power Co., 3.00%, 03/15/52	10	6,413
Ameren Corp., 1.75%, 03/15/28	5	4,715
Ameren Illinois Co.		
2.90%, 06/15/51	10	6,212
3.25%, 03/15/50	10	6,713
3.85%, 09/01/32	10	9,531
American Electric Power Co. Inc.		
2.30%, 03/01/30	15	13,722
3.25%, 03/01/50	15	9,753
5.63%, 03/01/33	5	5,234
6.95%, 12/15/54, (5-year CMT + 2.675%) ^(b)	15	15,965
Arizona Public Service Co.		
2.20%, 12/15/31	5	4,354
2.65%, 09/15/50	15	8,866
3.35%, 05/15/50	15	10,203
3.75%, 05/15/46	10	7,511
5.55%, 08/01/33	5	5,180
Avangrid Inc., 3.80%, 06/01/29	15	14,740
Avista Corp., 4.35%, 06/01/48	5	4,066
Baltimore Gas & Electric Co., 3.75%, 08/15/47	15	11,366
Berkshire Hathaway Energy Co.		
2.85%, 05/15/51	20	12,202
3.70%, 07/15/30	20	19,570
3.80%, 07/15/48	10	7,515
4.45%, 01/15/49	10	8,256
4.50%, 02/01/45	20	17,272
Black Hills Corp.		
2.50%, 06/15/30	10	9,180
5.95%, 03/15/28	20	20,783
CenterPoint Energy Houston Electric LLC		
4.95%, 04/01/33	5	5,060
5.05%, 03/01/35	5	5,022
5.30%, 04/01/53	10	9,512
Series AF, 3.35%, 04/01/51	35	23,893
Series ai., 4.45%, 10/01/32	20	19,749

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Government/Credit Bond ETF
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Electric (continued)		
Series Z, 2.40%, 09/01/26	\$ 5	\$ 4,914
CenterPoint Energy Inc., 2.95%, 03/01/30	16	15,031
CMS Energy Corp.		
3.45%, 08/15/27	20	19,724
4.75%, 06/01/50, (5-year CMT + 4.116%) ^(b)	5	4,833
6.50%, 06/01/55, (5-year CMT + 1.961%) ^(b)	15	15,296
Commonwealth Edison Co.		
3.65%, 06/15/46	5	3,783
3.70%, 08/15/28	5	4,962
4.00%, 03/01/48	5	3,953
4.00%, 03/01/49	10	7,738
4.70%, 01/15/44	10	8,916
5.30%, 02/01/53	10	9,365
Connecticut Light and Power Co. (The)		
4.00%, 04/01/48	10	7,855
4.90%, 07/01/33	5	5,039
Series A, 4.15%, 06/01/45	10	8,177
Consolidated Edison Co. of New York Inc.		
3.60%, 06/15/61	10	6,749
3.95%, 03/01/43	5	4,057
4.45%, 03/15/44	15	12,930
4.50%, 12/01/45	5	4,284
4.50%, 05/15/58	15	12,089
4.63%, 12/01/54	10	8,354
6.15%, 11/15/52	10	10,450
Series 20B, 3.95%, 04/01/50	10	7,734
Series B, 3.13%, 11/15/27	5	4,906
Series C, 3.00%, 12/01/60	40	23,534
Constellation Energy Generation LLC		
5.60%, 06/15/42	12	11,865
5.80%, 03/01/33	15	15,943
6.13%, 01/15/34	5	5,423
6.25%, 10/01/39	10	10,731
6.50%, 10/01/53	25	26,942
Consumers Energy Co.		
3.10%, 08/15/50	15	9,992
3.50%, 08/01/51	5	3,628
3.60%, 08/15/32	10	9,394
3.95%, 05/15/43	10	8,167
4.05%, 05/15/48	5	4,007
Dayton Power & Light Co. (The), 3.95%, 06/15/49	13	9,517
Dominion Energy Inc.		
4.70%, 12/01/44	5	4,280
6.20%, 02/15/56, (5-year CMT + 2.006%) ^(b)	25	24,912
6.63%, 05/15/55, (5-year CMT + 2.207%) ^(b)	20	20,508
Series A, 4.60%, 03/15/49	5	4,094
Series C, 3.38%, 04/01/30	25	23,996
Series C, 4.90%, 08/01/41	10	8,998
Dominion Energy South Carolina Inc.		
6.25%, 10/15/53	5	5,366
Series A, 2.30%, 12/01/31	5	4,429
DTE Electric Co.		
2.25%, 03/01/30	5	4,610
Series A, 4.00%, 04/01/43	10	8,214
DTE Energy Co.		
2.85%, 10/01/26	10	9,853
4.88%, 06/01/28	5	5,087
5.85%, 06/01/34	20	21,037
Series C, 3.40%, 06/15/29	15	14,507
Duke Energy Carolinas LLC		
3.55%, 03/15/52	15	10,683

Security	Par (000)	Value
Electric (continued)		
3.95%, 03/15/48	\$ 5	\$ 3,902
4.95%, 01/15/33	10	10,221
5.35%, 01/15/53	25	23,751
Duke Energy Corp.		
2.55%, 06/15/31	5	4,501
2.65%, 09/01/26	25	24,635
3.30%, 06/15/41	25	18,827
3.50%, 06/15/51	10	6,819
3.75%, 09/01/46	20	14,883
4.20%, 06/15/49	20	15,459
4.30%, 03/15/28	5	5,024
4.50%, 08/15/32	5	4,934
4.80%, 12/15/45	10	8,677
6.45%, 09/01/54, (5-year CMT + 2.588%) ^(b)	30	31,069
Duke Energy Florida LLC		
3.20%, 01/15/27	50	49,483
3.80%, 07/15/28	34	33,873
Duke Energy Indiana LLC		
2.75%, 04/01/50	15	9,169
6.35%, 08/15/38	5	5,505
Series YYY, 3.25%, 10/01/49	20	13,564
Duke Energy Ohio Inc., 5.65%, 04/01/53	15	14,726
Duke Energy Progress LLC		
3.45%, 03/15/29	20	19,585
3.70%, 10/15/46	10	7,540
4.15%, 12/01/44	8	6,603
4.20%, 08/15/45	25	20,667
Edison International		
4.13%, 03/15/28	5	4,921
5.25%, 11/15/28	10	10,103
El Paso Electric Co., 6.00%, 05/15/35	5	5,178
Emera U.S. Finance LP, 4.75%, 06/15/46	20	16,661
Enel Americas SA, 4.00%, 10/25/26	5	4,969
Enel Chile SA, 4.88%, 06/12/28	10	10,118
Entergy Arkansas LLC, 3.35%, 06/15/52	15	10,083
Entergy Corp.		
1.90%, 06/15/28	5	4,707
2.40%, 06/15/31	5	4,458
2.80%, 06/15/30	15	13,957
2.95%, 09/01/26	40	39,440
3.75%, 06/15/50	5	3,567
7.13%, 12/01/54, (5-year CMT + 2.670%) ^(b)	25	26,032
Entergy Louisiana LLC		
2.40%, 10/01/26	5	4,906
3.10%, 06/15/41	5	3,709
3.25%, 04/01/28	10	9,817
4.20%, 09/01/48	15	12,043
4.20%, 04/01/50	10	7,914
4.95%, 01/15/45	5	4,459
5.15%, 09/15/34	25	25,299
5.80%, 03/15/55	5	4,978
Energy Kansas Central Inc.		
3.10%, 04/01/27	35	34,527
3.25%, 09/01/49	15	9,898
4.25%, 12/01/45	5	4,108
5.90%, 11/15/33	5	5,326
Energy Metro Inc.		
4.20%, 06/15/47	15	12,077
Series 2020, 2.25%, 06/01/30 ^(a)	19	17,377
Eversource Energy		
3.38%, 03/01/32	10	9,179

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Government/Credit Bond ETF
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Electric (continued)		
3.45%, 01/15/50	\$ 10	\$ 6,945
5.13%, 05/15/33	15	15,060
Series R, 1.65%, 08/15/30	5	4,387
Exelon Corp.		
2.75%, 03/15/27	25	24,475
4.05%, 04/15/30	30	29,672
4.10%, 03/15/52	10	7,599
4.45%, 04/15/46	10	8,304
4.70%, 04/15/50	15	12,508
4.95%, 06/15/35	5	4,880
5.10%, 06/15/45	10	9,138
5.15%, 03/15/28	25	25,573
5.60%, 03/15/53	5	4,742
5.63%, 06/15/35	5	5,170
6.50%, 03/15/55, (5-year CMT + 1.975%) ^(b)	15	15,506
Florida Power & Light Co.		
2.45%, 02/03/32	10	8,911
2.88%, 12/04/51	5	3,118
3.15%, 10/01/49	5	3,354
3.70%, 12/01/47	20	15,123
3.95%, 03/01/48	10	7,921
4.40%, 05/15/28	5	5,055
5.30%, 04/01/53	20	19,001
5.69%, 03/01/40	10	10,364
5.95%, 02/01/38	5	5,370
Georgia Power Co.		
5.13%, 05/15/52	5	4,636
Series 10-C, 4.75%, 09/01/40	5	4,693
Series A, 3.25%, 03/15/51	15	10,135
Series B, 3.70%, 01/30/50	5	3,701
Iberdrola International BV, 6.75%, 07/15/36	15	17,135
Indiana Michigan Power Co., 6.05%, 03/15/37	10	10,767
Interstate Power & Light Co.		
2.30%, 06/01/30	5	4,556
3.10%, 11/30/51	10	6,356
4.10%, 09/26/28	5	4,996
6.25%, 07/15/39	10	10,647
IPALCO Enterprises Inc., 4.25%, 05/01/30	5	4,885
ITC Holdings Corp., 3.35%, 11/15/27	15	14,718
Kentucky Utilities Co., 5.13%, 11/01/40	5	4,863
MidAmerican Energy Co.		
5.35%, 01/15/34	5	5,182
5.85%, 09/15/54	25	25,558
6.75%, 12/30/31	5	5,656
Mississippi Power Co., Series B, 3.10%, 07/30/51	5	3,261
National Rural Utilities Cooperative Finance Corp.		
3.05%, 04/25/27	20	19,676
3.70%, 03/15/29	20	19,719
4.15%, 12/15/32	20	19,413
4.30%, 03/15/49	15	12,400
5.05%, 09/15/28	5	5,135
5.80%, 01/15/33	15	15,999
Nevada Power Co., Series CC, 3.70%, 05/01/29	5	4,924
NextEra Energy Capital Holdings Inc.		
1.88%, 01/15/27	30	29,080
1.90%, 06/15/28	25	23,582
2.25%, 06/01/30	10	9,110
2.75%, 11/01/29	10	9,443
3.50%, 04/01/29	20	19,554
3.80%, 03/15/82, (5-year CMT + 2.547%) ^(b)	5	4,834
4.63%, 07/15/27	40	40,352

Security	Par (000)	Value
Electric (continued)		
4.80%, 12/01/77 ^(b)	\$ 5	\$ 4,819
4.90%, 02/28/28	30	30,525
5.00%, 02/28/30 ^(a)	10	10,302
5.00%, 07/15/32	15	15,250
5.05%, 02/28/33	5	5,071
5.25%, 03/15/34	5	5,089
5.25%, 02/28/53	10	9,144
6.75%, 06/15/54, (5-year CMT + 2.457%) ^(b)	15	15,829
Series , 6.50%, 08/15/55, (5-year CMT + 1.979%) ^(b)	20	20,969
Northern States Power Co./MN		
2.90%, 03/01/50	15	9,689
3.60%, 09/15/47	10	7,451
5.10%, 05/15/53	10	9,193
NorthWestern Corp., 4.18%, 11/15/44	20	16,336
NSTAR Electric Co.		
1.95%, 08/15/31	25	21,930
4.40%, 03/01/44	5	4,261
Oglethorpe Power Corp.		
4.50%, 04/01/47	15	12,343
5.25%, 09/01/50	7	6,270
5.38%, 11/01/40	10	9,747
Oklahoma Gas & Electric Co.		
3.25%, 04/01/30	5	4,800
3.80%, 08/15/28	5	4,970
4.15%, 04/01/47	10	8,109
Oncor Electric Delivery Co. LLC		
2.70%, 11/15/51	5	2,947
3.75%, 04/01/45	5	3,856
3.80%, 09/30/47	10	7,622
4.55%, 09/15/32	5	4,969
4.55%, 12/01/41	9	7,992
4.60%, 06/01/52	10	8,253
5.75%, 03/15/29	30	31,402
Pacific Gas and Electric Co.		
2.50%, 02/01/31	20	17,735
3.30%, 12/01/27	20	19,524
3.50%, 08/01/50	25	16,383
3.75%, 07/01/28	5	4,901
4.30%, 03/15/45	10	7,685
4.45%, 04/15/42	10	7,985
4.50%, 07/01/40	30	25,573
4.55%, 07/01/30	14	13,866
4.95%, 07/01/50	20	16,551
5.80%, 05/15/34	25	25,544
6.70%, 04/01/53	15	15,440
PacifiCorp		
2.90%, 06/15/52	25	14,612
3.30%, 03/15/51	10	6,376
3.50%, 06/15/29	15	14,576
4.15%, 02/15/50	15	11,360
5.35%, 12/01/53	10	8,954
5.45%, 02/15/34	15	15,245
5.50%, 05/15/54	50	45,592
PPL Capital Funding Inc.		
4.13%, 04/15/30	5	4,959
5.25%, 09/01/34	20	20,281
PPL Electric Utilities Corp., 5.00%, 05/15/33	5	5,108
Progress Energy Inc., 7.75%, 03/01/31	5	5,784
Public Service Co. of Colorado		
5.35%, 05/15/34	10	10,179
Series 17, 6.25%, 09/01/37	20	21,609

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Government/Credit Bond ETF
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Electric (continued)		
Public Service Electric & Gas Co.		
3.10%, 03/15/32	\$ 10	\$ 9,172
3.60%, 12/01/47	10	7,438
3.70%, 05/01/28	5	4,970
4.05%, 05/01/48	15	11,980
5.20%, 08/01/33	10	10,326
5.45%, 08/01/53	20	19,408
5.50%, 03/01/40	5	5,093
Public Service Enterprise Group Inc., 6.13%, 10/15/33	15	16,073
Puget Energy Inc.		
2.38%, 06/15/28	20	18,967
4.10%, 06/15/30	20	19,485
Puget Sound Energy Inc.		
3.25%, 09/15/49	6	4,003
5.45%, 06/01/53	25	23,725
San Diego Gas & Electric Co., Series WWW, 2.95%, 08/15/51	25	15,705
Sempra		
3.25%, 06/15/27	20	19,648
3.80%, 02/01/38	90	75,849
4.00%, 02/01/48	25	18,684
Southern California Edison Co.		
2.25%, 06/01/30	5	4,498
3.65%, 02/01/50	15	10,317
4.00%, 04/01/47	10	7,448
4.65%, 10/01/43	10	8,417
5.20%, 06/01/34	25	24,833
5.45%, 06/01/31	25	25,862
5.45%, 03/01/35	20	20,126
5.70%, 03/01/53	5	4,615
5.88%, 12/01/53	5	4,754
6.65%, 04/01/29	25	26,255
Series 04-G, 5.75%, 04/01/35	5	5,151
Series B, 4.88%, 03/01/49	5	4,173
Series E, 5.45%, 06/01/52	5	4,457
Series H, 3.65%, 06/01/51	5	3,399
Southern Co. (The)		
4.25%, 07/01/36	5	4,601
4.40%, 07/01/46	16	13,308
4.85%, 06/15/28	5	5,097
4.85%, 03/15/35	5	4,902
5.11%, 08/01/27	20	20,389
5.70%, 03/15/34	30	31,445
Series 2025, 6.38%, 03/15/55, (5-year CMT + 2.069%) ^(b)	20	20,942
Series A, 3.70%, 04/30/30	15	14,616
Southwestern Electric Power Co.		
3.25%, 11/01/51	5	3,220
Series L, 3.85%, 02/01/48	20	14,552
Series M, 4.10%, 09/15/28	5	4,992
Southwestern Public Service Co., 4.50%, 08/15/41	10	8,779
Tampa Electric Co.		
2.40%, 03/15/31	10	9,060
4.10%, 06/15/42	5	4,183
4.30%, 06/15/48	5	4,078
5.00%, 07/15/52	5	4,410
Tucson Electric Power Co.		
3.25%, 05/15/32	5	4,593
4.00%, 06/15/50	10	7,481
Union Electric Co.		
2.63%, 03/15/51	10	5,917

Security	Par (000)	Value
Electric (continued)		
2.95%, 06/15/27	\$ 5	\$ 4,919
3.90%, 04/01/52	5	3,771
5.45%, 03/15/53	5	4,776
Virginia Electric & Power Co.		
2.45%, 12/15/50	9	5,053
2.95%, 11/15/51	15	9,325
4.00%, 01/15/43	20	16,205
4.60%, 12/01/48	15	12,781
5.45%, 04/01/53	5	4,739
8.88%, 11/15/38	5	6,648
Series B, 2.95%, 11/15/26	25	24,641
Series B, 3.75%, 05/15/27	5	4,974
Series B, 3.80%, 09/15/47	5	3,762
Series C, 4.00%, 11/15/46	10	7,846
Series C, 4.63%, 05/15/52	5	4,179
WEC Energy Group Inc., 1.38%, 10/15/27	45	42,609
Wisconsin Power and Light Co., 3.00%, 07/01/29	20	19,140
Wisconsin Public Service Corp.		
2.85%, 12/01/51	10	6,128
3.30%, 09/01/49	20	13,570
3.67%, 12/01/42	5	3,914
Xcel Energy Inc.		
2.60%, 12/01/29	15	13,992
3.40%, 06/01/30	20	19,149
3.50%, 12/01/49	10	6,860
4.00%, 06/15/28	20	19,954
5.50%, 03/15/34	25	25,568
		3,772,286
Electrical Components & Equipment — 0.1%		
Emerson Electric Co.		
0.88%, 10/15/26	10	9,665
1.95%, 10/15/30	20	18,027
2.00%, 12/21/28	35	32,902
2.80%, 12/21/51	10	6,232
5.25%, 11/15/39	10	10,071
		76,897
Electronics — 0.2%		
Allegion U.S. Holding Co. Inc., 5.41%, 07/01/32	5	5,189
Amphenol Corp., 2.20%, 09/15/31	20	17,697
Arrow Electronics Inc.		
2.95%, 02/15/32	5	4,418
3.88%, 01/12/28	5	4,935
Flex Ltd., 4.88%, 06/15/29	10	10,110
Honeywell International Inc.		
1.10%, 03/01/27	10	9,571
1.75%, 09/01/31	5	4,306
2.50%, 11/01/26	40	39,270
2.70%, 08/15/29	5	4,757
2.80%, 06/01/50	5	3,139
3.81%, 11/21/47	15	11,530
4.95%, 02/15/28	55	56,294
5.70%, 03/15/36	35	36,927
Hubbell Inc.		
2.30%, 03/15/31	10	8,957
3.15%, 08/15/27	5	4,898
Jabil Inc.		
3.00%, 01/15/31	10	9,174
4.25%, 05/15/27	5	4,997
Keysight Technologies Inc.		
3.00%, 10/30/29	10	9,489

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Government/Credit Bond ETF
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Electronics (continued)		
4.60%, 04/06/27	\$ 15	\$ 15,068
TD SYNnex Corp., 2.38%, 08/09/28	10	9,475
Trimble Inc., 4.90%, 06/15/28	10	10,143
Tyco Electronics Group SA, 7.13%, 10/01/37	10	11,725
Vontier Corp.		
2.40%, 04/01/28	10	9,495
2.95%, 04/01/31	5	4,551
		306,115
Engineering & Construction — 0.0%		
Jacobs Engineering Group Inc., 5.90%, 03/01/33	5	5,232
Environmental Control — 0.2%		
Nature Conservancy (The), Series A, 3.96%, 03/01/52 ..	5	3,856
Republic Services Inc.		
1.45%, 02/15/31	20	17,224
2.30%, 03/01/30	5	4,623
3.05%, 03/01/50	15	10,053
4.88%, 04/01/29	25	25,641
5.00%, 12/15/33	10	10,233
5.00%, 04/01/34	5	5,088
Waste Connections Inc.		
2.95%, 01/15/52	20	12,588
3.20%, 06/01/32	25	23,054
4.20%, 01/15/33	5	4,859
4.25%, 12/01/28	25	25,186
Waste Management Inc.		
1.50%, 03/15/31	10	8,651
2.00%, 06/01/29	5	4,651
2.50%, 11/15/50	15	8,807
2.95%, 06/01/41	5	3,706
4.15%, 07/15/49	10	8,114
4.63%, 02/15/30	5	5,094
4.65%, 03/15/30	10	10,199
4.88%, 02/15/34	20	20,318
		211,945
Food — 0.5%		
Ahold Finance USA LLC, 6.88%, 05/01/29	15	16,351
Conagra Brands Inc.		
1.38%, 11/01/27	15	14,070
4.85%, 11/01/28	15	15,160
5.40%, 11/01/48	15	13,190
Flowers Foods Inc.		
2.40%, 03/15/31	10	8,821
3.50%, 10/01/26	5	4,942
General Mills Inc.		
2.25%, 10/14/31	5	4,395
3.00%, 02/01/51	25	15,756
3.20%, 02/10/27	15	14,798
4.95%, 03/29/33	20	20,121
Hershey Co. (The), 3.13%, 11/15/49	15	9,998
Hormel Foods Corp.		
1.80%, 06/11/30	5	4,483
3.05%, 06/03/51	5	3,211
Ingredion Inc., 2.90%, 06/01/30	10	9,353
J.M. Smucker Co. (The)		
2.13%, 03/15/32	10	8,491
2.38%, 03/15/30	5	4,600
4.25%, 03/15/35	10	9,290
6.20%, 11/15/33	5	5,373
6.50%, 11/15/53 ^(a)	10	10,648

Security	Par (000)	Value
Food (continued)		
JBS USA Holding Lux SARL/JBS USA Food Co./JBS Lux Co. SARL		
3.00%, 05/15/32	\$ 5	\$ 4,424
3.75%, 12/01/31	5	4,710
6.50%, 12/01/52	20	20,404
6.75%, 03/15/34	8	8,776
Kellanova		
2.10%, 06/01/30	10	9,065
3.40%, 11/15/27	40	39,442
4.30%, 05/15/28	20	20,130
Series B, 7.45%, 04/01/31	15	17,186
Kraft Heinz Foods Co.		
3.75%, 04/01/30	5	4,853
3.88%, 05/15/27	5	4,967
4.25%, 03/01/31	10	9,832
4.38%, 06/01/46	20	15,913
4.63%, 01/30/29	25	25,216
4.88%, 10/01/49	15	12,521
5.20%, 07/15/45	10	8,889
5.50%, 06/01/50	5	4,529
Kroger Co. (The)		
1.70%, 01/15/31	10	8,705
2.65%, 10/15/26	25	24,582
3.88%, 10/15/46	10	7,599
3.95%, 01/15/50	5	3,747
4.45%, 02/01/47	15	12,422
4.50%, 01/15/29	20	20,235
5.00%, 09/15/34	25	24,910
5.15%, 08/01/43	5	4,619
7.50%, 04/01/31	5	5,739
McCormick & Co. Inc./MD		
4.20%, 08/15/47	10	7,946
4.70%, 10/15/34	5	4,857
4.95%, 04/15/33	5	5,041
Mondelez International Inc.		
1.88%, 10/15/32	20	16,900
2.63%, 03/17/27	15	14,661
2.63%, 09/04/50	15	8,791
2.75%, 04/13/30	5	4,682
3.00%, 03/17/32	10	9,097
Pilgrim's Pride Corp.		
3.50%, 03/01/32	10	9,051
4.25%, 04/15/31	5	4,820
6.25%, 07/01/33	15	15,821
6.88%, 05/15/34	5	5,476
Sysco Corp.		
3.30%, 02/15/50	15	10,064
4.85%, 10/01/45	15	13,346
6.60%, 04/01/40	10	11,019
6.60%, 04/01/50	5	5,385
The Campbell's Co.		
2.38%, 04/24/30	10	9,138
3.13%, 04/24/50	5	3,192
4.75%, 03/23/35	5	4,790
Tyson Foods Inc.		
3.55%, 06/02/27	15	14,837
4.35%, 03/01/29	5	5,004
4.88%, 08/15/34	15	14,775
5.10%, 09/28/48	25	22,422
		737,581

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Government/Credit Bond ETF
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Forest Products & Paper — 0.1%		
International Paper Co.		
4.35%, 08/15/48	\$ 10	\$ 8,037
4.40%, 08/15/47	10	8,148
5.00%, 09/15/35	5	4,967
Suzano Austria GmbH		
2.50%, 09/15/28	20	18,701
3.13%, 01/15/32	5	4,437
3.75%, 01/15/31	15	14,097
Suzano International Finance BV, 5.50%, 01/17/27	10	10,121
		68,508
Gas — 0.3%		
Atmos Energy Corp.		
1.50%, 01/15/31	10	8,663
2.85%, 02/15/52	5	3,053
3.00%, 06/15/27	140	137,720
4.13%, 03/15/49	14	11,097
5.90%, 11/15/33	5	5,384
CenterPoint Energy Resources Corp.		
1.75%, 10/01/30	5	4,406
5.25%, 03/01/28	5	5,135
NiSource Inc.		
1.70%, 02/15/31	30	25,988
2.95%, 09/01/29	5	4,769
3.49%, 05/15/27	20	19,787
5.00%, 06/15/52	15	13,127
5.65%, 02/01/45	5	4,878
ONE Gas Inc.		
2.00%, 05/15/30	10	9,082
4.66%, 02/01/44	5	4,380
Piedmont Natural Gas Co. Inc.		
3.35%, 06/01/50	15	10,044
4.65%, 08/01/43	10	8,803
5.05%, 05/15/52	5	4,395
Southern California Gas Co., Series XX, 2.55%, 02/01/30	50	46,533
Southern Co. Gas Capital Corp.		
4.40%, 05/30/47	5	4,084
5.88%, 03/15/41	15	15,293
Series 2020-A, 1.75%, 01/15/31	30	26,095
Series 21A, 3.15%, 09/30/51	5	3,165
Southwest Gas Corp.		
2.20%, 06/15/30	15	13,569
4.05%, 03/15/32	10	9,541
4.15%, 06/01/49	10	7,698
5.45%, 03/23/28	40	41,168
5.80%, 12/01/27	10	10,286
Spire Missouri Inc., 3.30%, 06/01/51	10	6,644
Washington Gas Light Co.		
3.65%, 09/15/49	5	3,563
Series K, 3.80%, 09/15/46	5	3,736
		472,086
Hand & Machine Tools — 0.0%		
Snap-on Inc., 3.10%, 05/01/50	10	6,685
Stanley Black & Decker Inc.		
2.30%, 03/15/30	11	10,005
2.75%, 11/15/50	20	11,380
4.25%, 11/15/28	5	5,007
6.00%, 03/06/28	25	26,028
		59,105

Security	Par (000)	Value
Health Care - Products — 0.4%		
Abbott Laboratories		
3.75%, 11/30/26	\$ 65	\$ 64,889
4.75%, 11/30/36	10	9,939
4.75%, 04/15/43	5	4,686
4.90%, 11/30/46	5	4,669
5.30%, 05/27/40	30	30,660
6.00%, 04/01/39	5	5,493
Agilent Technologies Inc.		
2.10%, 06/04/30	15	13,586
2.30%, 03/12/31	10	8,972
3.05%, 09/22/26	5	4,934
Baxter International Inc.		
1.73%, 04/01/31	15	12,846
1.92%, 02/01/27	15	14,506
2.54%, 02/01/32	5	4,347
3.13%, 12/01/51	15	9,198
3.95%, 04/01/30	5	4,908
Boston Scientific Corp.		
2.65%, 06/01/30	25	23,336
4.00%, 03/01/28	5	5,012
4.70%, 03/01/49	12	10,615
Danaher Corp., 2.80%, 12/10/51	15	9,301
DH Europe Finance II SARL		
2.60%, 11/15/29	20	18,823
3.25%, 11/15/39	5	4,031
3.40%, 11/15/49	20	14,202
Koninklijke Philips NV		
5.00%, 03/15/42	5	4,555
6.88%, 03/11/38	10	11,105
Medtronic Global Holdings SCA, 4.50%, 03/30/33	5	4,970
Medtronic Inc., 4.38%, 03/15/35	20	19,433
Revvity Inc.		
1.90%, 09/15/28	10	9,312
2.55%, 03/15/31	5	4,462
3.30%, 09/15/29	10	9,554
Solventum Corp.		
5.40%, 03/01/29	15	15,640
5.60%, 03/23/34	15	15,554
5.90%, 04/30/54 ^(a)	15	15,010
Stryker Corp.		
2.90%, 06/15/50	10	6,496
4.10%, 04/01/43	10	8,343
4.38%, 05/15/44	10	8,562
4.63%, 03/15/46	15	13,312
Thermo Fisher Scientific Inc.		
2.00%, 10/15/31	5	4,411
2.60%, 10/01/29	22	20,844
2.80%, 10/15/41	10	7,208
4.10%, 08/15/47	15	12,383
4.80%, 11/21/27	5	5,087
4.98%, 08/10/30	5	5,179
5.00%, 12/05/26	5	5,055
5.40%, 08/10/43	5	4,949
		490,377
Health Care - Services — 1.2%		
Adventist Health System/West, 3.63%, 03/01/49	5	3,337
Advocate Health & Hospitals Corp., 4.27%, 08/15/48	10	8,218
Aetna Inc.		
4.50%, 05/15/42	10	8,310
6.63%, 06/15/36	15	16,273
6.75%, 12/15/37	10	10,899

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Government/Credit Bond ETF
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Health Care - Services (continued)		
AHS Hospital Corp., Series 2021, 2.78%, 07/01/51	\$ 5	\$ 3,042
Allina Health System, Series 2019, 3.89%, 04/15/49	5	3,794
Ascension Health		
4.85%, 11/15/53 ^(a)	5	4,434
Series B, 3.11%, 11/15/39	25	19,598
Banner Health, 2.91%, 01/01/51	15	9,389
Baptist Healthcare System Obligated Group, Series 20B, 3.54%, 08/15/50	5	3,497
Baylor Scott & White Holdings		
3.97%, 11/15/46	10	7,946
4.19%, 11/15/45	5	4,123
Centene Corp.		
2.45%, 07/15/28	20	18,490
2.50%, 03/01/31	5	4,263
2.63%, 08/01/31	10	8,481
3.00%, 10/15/30	20	17,684
4.25%, 12/15/27	10	9,771
4.63%, 12/15/29	25	24,088
Children's Hospital Medical Center/Cincinnati OH, 4.27%, 05/15/44	5	4,185
Children's Hospital of Philadelphia (The), Series 2020, 2.70%, 07/01/50	10	6,098
Cigna Group (The)		
3.40%, 03/01/27	5	4,947
3.40%, 03/15/50	15	10,066
4.38%, 10/15/28	50	50,263
4.80%, 08/15/38	25	23,462
4.80%, 07/15/46	25	21,740
Corewell Health Obligated Group, Series 19A, 3.49%, 07/15/49	5	3,595
Dignity Health, 5.27%, 11/01/64	5	4,373
Duke University Health System Inc., Series 2017, 3.92%, 06/01/47	5	3,935
Elevance Health Inc.		
2.25%, 05/15/30	5	4,560
2.88%, 09/15/29	35	33,160
3.65%, 12/01/27	40	39,652
4.10%, 03/01/28	25	24,980
4.10%, 05/15/32	5	4,815
4.38%, 12/01/47	15	12,119
4.55%, 03/01/48	5	4,121
4.75%, 02/15/33	20	19,907
5.13%, 02/15/53	5	4,410
5.38%, 06/15/34	15	15,327
5.70%, 02/15/55	15	14,280
5.85%, 11/01/64	10	9,583
6.10%, 10/15/52	5	5,035
6.38%, 06/15/37	25	26,979
Hackensack Meridian Health Inc., 4.21%, 07/01/48	10	8,103
HCA Inc.		
3.50%, 07/15/51	20	13,128
3.63%, 03/15/32	20	18,585
4.38%, 03/15/42	11	9,199
4.50%, 02/15/27	10	10,009
4.63%, 03/15/52	5	3,975
5.13%, 06/15/39	20	18,852
5.20%, 06/01/28	10	10,244
5.25%, 06/15/49	25	22,035
5.38%, 09/01/26	40	40,147
5.50%, 06/15/47	5	4,617
5.88%, 02/01/29	10	10,418

Security	Par (000)	Value
Health Care - Services (continued)		
6.00%, 04/01/54	\$ 15	\$ 14,471
Hoag Memorial Hospital Presbyterian, 3.80%, 07/15/52. Humana Inc.	5	3,737
1.35%, 02/03/27	25	24,010
3.13%, 08/15/29	15	14,277
5.38%, 04/15/31	20	20,601
5.75%, 03/01/28	25	25,864
5.75%, 12/01/28	5	5,214
5.88%, 03/01/33	5	5,220
5.95%, 03/15/34	25	26,168
Indiana University Health Inc. Obligated Group, 3.97%, 11/01/48	5	3,942
Inova Health System Foundation, 4.07%, 05/15/52	5	3,905
Integris Baptist Medical Center Inc., Series A, 3.88%, 08/15/50	5	3,527
IQVIA Inc., 6.25%, 02/01/29	5	5,269
Kaiser Foundation Hospitals		
4.15%, 05/01/47	15	12,274
4.88%, 04/01/42	15	13,933
Series 2021, 2.81%, 06/01/41	22	15,856
Laboratory Corp. of America Holdings		
2.70%, 06/01/31	15	13,617
2.95%, 12/01/29	15	14,200
Mass General Brigham Inc., Series 2017, 3.77%, 07/01/48	25	18,958
Mayo Clinic		
Series 2013, 4.00%, 11/15/47	5	3,905
Series 2016, 4.13%, 11/15/52	10	7,886
Series 2021, 3.20%, 11/15/61	5	3,104
Methodist Hospital (The), Series 20A, 2.71%, 12/01/50 ..	5	3,017
MyMichigan Health, Series 2020, 3.41%, 06/01/50	10	6,861
Nationwide Children's Hospital Inc., 4.56%, 11/01/52 ...	10	8,492
Northwell Healthcare Inc.		
3.81%, 11/01/49	5	3,624
3.98%, 11/01/46	15	11,609
Northwestern Memorial Healthcare Obligated Group, Series 2021, 2.63%, 07/15/51	5	3,017
Novant Health Inc.		
2.64%, 11/01/36	10	7,885
3.17%, 11/01/51	5	3,267
3.32%, 11/01/61	10	6,351
OhioHealth Corp., 2.83%, 11/15/41	10	7,125
Orlando Health Obligated Group		
3.33%, 10/01/50	10	6,970
4.09%, 10/01/48	5	3,989
PeaceHealth Obligated Group, Series 2018, 4.79%, 11/15/48	5	4,182
Piedmont Healthcare Inc.		
2.04%, 01/01/32	10	8,512
Series 2042, 2.72%, 01/01/42	10	6,949
Presbyterian Healthcare Services, 4.88%, 08/01/52	5	4,384
Providence St. Joseph Health Obligated Group		
Series 21A, 2.70%, 10/01/51	15	8,660
Series A, 3.93%, 10/01/48	5	3,778
Series I, 3.74%, 10/01/47	5	3,726
Quest Diagnostics Inc.		
2.80%, 06/30/31	10	9,149
2.95%, 06/30/30	15	14,117
Seattle Children's Hospital, Series 2021, 2.72%, 10/01/50	5	3,056

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Government/Credit Bond ETF
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Health Care - Services (continued)		
Stanford Health Care		
3.03%, 08/15/51	\$ 10	\$ 6,357
Series 2018, 3.80%, 11/15/48	10	7,670
Sutter Health, Series 20A, 3.36%, 08/15/50	35	23,949
Texas Health Resources, 2.33%, 11/15/50	5	2,770
Toledo Hospital (The), 5.75%, 11/15/38	5	5,028
Trinity Health Corp., Series 2021, 2.63%, 12/01/40	5	3,607
UMass Memorial Health Care Obligated Group, 5.36%, 07/01/52	5	4,563
UnitedHealth Group Inc.		
3.70%, 05/15/27	5	4,972
2.00%, 05/15/30	5	4,520
2.30%, 05/15/31	5	4,464
2.90%, 05/15/50	20	12,310
2.95%, 10/15/27	25	24,445
3.13%, 05/15/60	5	2,956
3.25%, 05/15/51	20	13,065
3.45%, 01/15/27	35	34,703
3.50%, 08/15/39	20	16,223
3.70%, 08/15/49	20	14,384
3.75%, 10/15/47	10	7,431
3.88%, 12/15/28	10	9,919
3.95%, 10/15/42	10	8,126
4.20%, 05/15/32	5	4,874
4.25%, 01/15/29	10	10,028
4.38%, 03/15/42	20	17,223
4.50%, 04/15/33	15	14,689
4.63%, 07/15/35	25	24,273
4.75%, 07/15/45	19	16,732
4.75%, 05/15/52	20	16,813
5.15%, 07/15/34	40	40,606
5.25%, 02/15/28	10	10,279
5.35%, 02/15/33	50	51,696
5.63%, 07/15/54	25	23,797
5.70%, 10/15/40	10	10,173
5.95%, 02/15/41	15	15,491
6.05%, 02/15/63	10	10,015
6.88%, 02/15/38	38	43,135
Universal Health Services Inc.		
1.65%, 09/01/26	15	14,583
2.65%, 10/15/30	10	8,971
WakeMed, Series A, 3.29%, 10/01/52	5	3,333
Willis-Knighton Medical Center		
Series 2018, 4.81%, 09/01/48	5	4,301
Series 2021, 3.07%, 03/01/51	5	3,093
Yale-New Haven Health Services Corp., Series 2020, 2.50%, 07/01/50	10	5,737
		1,666,503
Holding Companies - Diversified — 0.2%		
Apollo Debt Solutions BDC, 6.55%, 03/15/32 ^(d)	15	15,605
Ares Capital Corp.		
2.88%, 06/15/28	5	4,772
3.20%, 11/15/31	5	4,455
5.50%, 09/01/30	15	15,194
Series ., 5.80%, 03/08/32	10	10,146
Ares Strategic Income Fund, 6.20%, 03/21/32	15	15,419
Bain Capital Specialty Finance Inc., 2.55%, 10/13/26	5	4,874
Blackstone Private Credit Fund		
2.63%, 12/15/26	5	4,871
3.25%, 03/15/27	10	9,790
4.00%, 01/15/29	5	4,883

Security	Par (000)	Value
Holding Companies - Diversified (continued)		
6.00%, 01/29/32	\$ 20	\$ 20,541
6.00%, 11/22/34	10	10,081
Blackstone Secured Lending Fund, 2.13%, 02/15/27	10	9,644
Blue Owl Capital Corp.		
2.63%, 01/15/27	5	4,847
2.88%, 06/11/28	5	4,723
Blue Owl Capital Corp. III, 3.13%, 04/13/27	5	4,853
Blue Owl Credit Income Corp.		
6.65%, 03/15/31	15	15,674
7.75%, 09/16/27	5	5,249
FS KKR Capital Corp.		
2.63%, 01/15/27	5	4,843
3.13%, 10/12/28	5	4,591
6.13%, 01/15/30	15	14,899
Golub Capital BDC Inc., 2.05%, 02/15/27	5	4,801
HA Sustainable Infrastructure Capital Inc., 6.38%, 07/01/34	15	14,865
Sixth Street Lending Partners		
5.75%, 01/15/30	15	15,217
6.13%, 07/15/30 ^(d)	5	5,157
Sixth Street Specialty Lending Inc., 6.95%, 08/14/28	5	5,286
		235,280
Home Builders — 0.1%		
DR Horton Inc., 1.40%, 10/15/27	15	14,208
Lennar Corp., 4.75%, 11/29/27	20	20,156
MDC Holdings Inc.		
2.50%, 01/15/31	5	4,431
3.85%, 01/15/30	5	4,805
3.97%, 08/06/61 ^(e)	5	3,215
6.00%, 01/15/43	15	13,722
PulteGroup Inc.		
6.38%, 05/15/33	5	5,442
7.88%, 06/15/32 ^(e)	5	5,891
Toll Brothers Finance Corp.		
3.80%, 11/01/29	5	4,888
4.35%, 02/15/28	10	10,025
4.88%, 03/15/27	5	5,034
		91,817
Home Furnishings — 0.0%		
Leggett & Platt Inc., 4.40%, 03/15/29	50	49,174
Household Products & Wares — 0.1%		
Avery Dennison Corp., 4.88%, 12/06/28	5	5,089
Clorox Co. (The)		
1.80%, 05/15/30	15	13,421
3.10%, 10/01/27	25	24,521
3.90%, 05/15/28	5	4,978
4.60%, 05/01/32	5	5,009
Kimberly-Clark Corp.		
1.05%, 09/15/27	25	23,646
3.10%, 03/26/30	10	9,588
3.20%, 04/25/29	15	14,626
3.90%, 05/04/47	25	19,676
4.50%, 02/16/33	5	5,031
6.63%, 08/01/37	10	11,571
		137,156
Insurance — 1.2%		
ACE Capital Trust II, Series N, 9.70%, 04/01/30	5	6,022

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Government/Credit Bond ETF
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Insurance (continued)		
Aflac Inc.		
2.88%, 10/15/26	\$ 5	\$ 4,932
3.60%, 04/01/30	25	24,444
Alleghany Corp.		
3.63%, 05/15/30	25	24,385
4.90%, 09/15/44	10	9,163
Allstate Corp. (The)		
3.28%, 12/15/26	5	4,943
3.85%, 08/10/49	5	3,750
4.20%, 12/15/46	15	12,239
4.50%, 06/15/43	5	4,330
5.95%, 04/01/36	10	10,672
6.50%, 05/15/67 ^(b)	5	5,165
American International Group Inc.		
3.88%, 01/15/35	10	9,210
4.20%, 04/01/28	10	10,009
American National Group Inc., 5.00%, 06/15/27	5	5,037
Aon Corp.		
2.80%, 05/15/30	5	4,689
3.75%, 05/02/29	4	3,940
Aon Corp./Aon Global Holdings PLC		
3.90%, 02/28/52	10	7,324
5.35%, 02/28/33	5	5,170
Aon Global Ltd., 4.75%, 05/15/45	5	4,370
Aon North America Inc.		
5.15%, 03/01/29	25	25,730
5.45%, 03/01/34	25	25,801
5.75%, 03/01/54	15	14,615
Arch Capital Finance LLC, 4.01%, 12/15/26	5	4,988
Arch Capital Group Ltd.		
3.64%, 06/30/50	15	10,838
7.35%, 05/01/34	5	5,780
Arthur J Gallagher & Co., 5.45%, 07/15/34	25	25,704
Assurant Inc.		
3.70%, 02/22/30	10	9,685
4.90%, 03/27/28	5	5,069
Assured Guaranty U.S. Holdings Inc.		
3.15%, 06/15/31	15	14,027
6.13%, 09/15/28	5	5,262
Athene Holding Ltd.		
3.45%, 05/15/52	10	6,298
3.95%, 05/25/51	5	3,520
4.13%, 01/12/28	54	53,863
6.65%, 02/01/33	5	5,409
6.88%, 06/28/55, (5-year CMT + 2.582%) ^(b)	20	20,240
Axis Specialty Finance LLC, 3.90%, 07/15/29	5	4,916
Axis Specialty Finance PLC, 4.00%, 12/06/27	10	9,930
Berkshire Hathaway Finance Corp.		
1.45%, 10/15/30	10	8,828
2.50%, 01/15/51	5	2,946
2.88%, 03/15/32	15	13,922
3.85%, 03/15/52	25	18,992
4.20%, 08/15/48	20	16,574
5.75%, 01/15/40	25	26,925
BrightHouse Financial Inc., 5.63%, 05/15/30 ^(a)	15	15,374
Brown & Brown Inc.		
2.38%, 03/15/31	10	8,885
4.50%, 03/15/29	10	10,031
4.95%, 03/17/52	10	8,507
Chubb INA Holdings LLC		
3.05%, 12/15/61	15	9,044

Security	Par (000)	Value
Insurance (continued)		
4.35%, 11/03/45	\$ 25	\$ 21,437
CNA Financial Corp., 3.90%, 05/01/29	25	24,652
CNO Financial Group Inc., 5.25%, 05/30/29	10	10,195
Corebridge Financial Inc.		
3.65%, 04/05/27	35	34,684
3.90%, 04/05/32	15	14,197
4.35%, 04/05/42	10	8,418
4.40%, 04/05/52	5	3,987
6.88%, 12/15/52, (5-year CMT + 3.846%) ^(b)	20	20,652
Enstar Finance LLC, 5.50%, 01/15/42, (5-year CMT + 4.006%) ^(b)	10	9,902
Enstar Group Ltd.		
3.10%, 09/01/31	5	4,468
4.95%, 06/01/29	10	10,076
Equitable Holdings Inc.		
4.35%, 04/20/28	25	25,067
5.00%, 04/20/48	11	9,813
5.59%, 01/11/33	5	5,199
Everest Reinsurance Holdings Inc.		
3.13%, 10/15/52	10	6,190
4.87%, 06/01/44	5	4,398
Fairfax Financial Holdings Ltd.		
4.63%, 04/29/30	15	15,045
4.85%, 04/17/28	20	20,269
6.00%, 12/07/33	25	26,311
Fidelity National Financial Inc., 4.50%, 08/15/28	20	20,064
First American Financial Corp., 2.40%, 08/15/31	10	8,663
Globe Life Inc.		
2.15%, 08/15/30	5	4,471
4.80%, 06/15/32	10	9,967
Hartford Financial Services Group Inc. (The)		
2.90%, 09/15/51	15	9,390
5.95%, 10/15/36	5	5,321
Jackson Financial Inc.		
3.13%, 11/23/31	5	4,515
4.00%, 11/23/51	5	3,456
5.67%, 06/08/32	5	5,175
Kemper Corp.		
2.40%, 09/30/30	15	13,286
3.80%, 02/23/32	25	22,868
Lincoln National Corp.		
3.40%, 01/15/31	15	14,088
3.63%, 12/12/26	10	9,918
Manulife Financial Corp., 4.06%, 02/24/32, (5-year USD ICE Swap + 1.647%) ^(b)	25	24,746
Markel Group Inc.		
3.35%, 09/17/29	15	14,504
3.45%, 05/07/52	5	3,311
3.50%, 11/01/27	10	9,843
4.15%, 09/17/50	10	7,598
5.00%, 04/05/46	5	4,427
Marsh & McLennan Companies Inc.		
2.25%, 11/15/30	20	18,100
4.20%, 03/01/48	15	12,220
4.38%, 03/15/29	40	40,390
4.75%, 03/15/39	10	9,509
4.90%, 03/15/49	5	4,451
5.40%, 09/15/33	25	26,015
5.45%, 03/15/53	10	9,552
5.75%, 11/01/32	10	10,670
5.88%, 08/01/33	10	10,704

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Government/Credit Bond ETF
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Insurance (continued)		
MetLife Inc.		
4.60%, 05/13/46	\$ 10	\$ 8,830
4.88%, 11/13/43	10	9,145
5.25%, 01/15/54	10	9,364
5.38%, 07/15/33	20	20,912
5.70%, 06/15/35	20	21,173
6.38%, 06/15/34	5	5,541
6.40%, 12/15/66	15	15,709
Old Republic International Corp., 5.75%, 03/28/34	5	5,142
PartnerRe Finance B LLC, 3.70%, 07/02/29	20	19,562
Primerica Inc., 2.80%, 11/19/31	5	4,506
Principal Financial Group Inc.		
2.13%, 06/15/30	5	4,523
3.70%, 05/15/29	10	9,806
4.30%, 11/15/46	10	8,275
5.38%, 03/15/33	5	5,159
Progressive Corp. (The)		
3.00%, 03/15/32	5	4,591
3.70%, 01/26/45	5	3,899
4.00%, 03/01/29	20	19,991
4.13%, 04/15/47	5	4,084
4.35%, 04/25/44	5	4,276
Prudential Financial Inc.		
3.70%, 03/13/51	5	3,642
3.88%, 03/27/28	50	49,991
3.91%, 12/07/47	10	7,799
4.35%, 02/25/50	10	8,200
4.50%, 09/15/47 ^(b)	10	9,848
5.70%, 12/14/36	10	10,555
6.00%, 09/01/52, (5-year CMT + 3.234%) ^(b)	10	10,343
6.50%, 03/15/54, (5-year CMT + 2.404%) ^(b)	20	21,007
6.75%, 03/01/53, (5-year CMT + 2.848%) ^(b)	5	5,288
Prudential Funding Asia PLC, 3.13%, 04/14/30	15	14,326
Reinsurance Group of America Inc., 3.95%, 09/15/26	35	34,868
RenaissanceRe Finance Inc., 3.45%, 07/01/27	20	19,713
RenaissanceRe Holdings Ltd., 3.60%, 04/15/29	5	4,870
Stewart Information Services Corp., 3.60%, 11/15/31	5	4,499
Travelers Companies Inc. (The)		
3.05%, 06/08/51	15	9,740
4.10%, 03/04/49	5	3,992
4.60%, 08/01/43	5	4,428
5.45%, 05/25/53	5	4,851
Travelers Property Casualty Corp., 6.38%, 03/15/33	10	11,170
Unum Group		
4.50%, 12/15/49	5	3,939
5.75%, 08/15/42	5	4,870
W R Berkley Corp., 4.00%, 05/12/50	15	11,308
Willis North America Inc.		
2.95%, 09/15/29	25	23,673
4.65%, 06/15/27	5	5,033
5.05%, 09/15/48	10	8,866
5.35%, 05/15/33	25	25,717
		1,670,703
Internet — 0.6%		
Alibaba Group Holding Ltd., 3.40%, 12/06/27	200	197,318
Alphabet Inc.		
1.90%, 08/15/40	30	20,065
2.25%, 08/15/60	25	12,965
Amazon.com Inc.		
1.50%, 06/03/30	10	8,929
2.50%, 06/03/50	25	14,858

Security	Par (000)	Value
Internet (continued)		
2.70%, 06/03/60	\$ 15	\$ 8,561
2.88%, 05/12/41	40	29,954
3.15%, 08/22/27	33	32,588
3.30%, 04/13/27	10	9,916
3.88%, 08/22/37	55	49,949
3.95%, 04/13/52	20	15,667
4.05%, 08/22/47	40	32,922
4.25%, 08/22/57	15	12,174
4.70%, 12/01/32	30	30,669
4.80%, 12/05/34	25	25,610
eBay Inc.		
3.60%, 06/05/27	15	14,880
3.65%, 05/10/51	15	10,848
4.00%, 07/15/42	20	16,410
5.95%, 11/22/27	15	15,566
6.30%, 11/22/32	10	10,967
Expedia Group Inc.		
3.25%, 02/15/30	15	14,296
4.63%, 08/01/27	10	10,062
Meta Platforms Inc.		
3.50%, 08/15/27	15	14,911
4.45%, 08/15/52	25	20,832
4.60%, 05/15/28	20	20,386
4.65%, 08/15/62	20	16,664
4.80%, 05/15/30	5	5,161
5.55%, 08/15/64	10	9,649
5.60%, 05/15/53	25	24,692
5.75%, 05/15/63	10	9,961
Netflix Inc., 4.88%, 04/15/28	5	5,112
VeriSign Inc., 4.75%, 07/15/27	35	35,009
		757,551
Iron & Steel — 0.1%		
ArcelorMittal SA		
6.55%, 11/29/27	10	10,427
6.75%, 03/01/41	10	10,643
6.80%, 11/29/32 ^(e)	20	22,129
Nucor Corp.		
2.98%, 12/15/55	13	7,883
3.13%, 04/01/32	20	18,314
3.85%, 04/01/52	15	11,251
Steel Dynamics Inc.		
3.25%, 01/15/31	25	23,517
3.45%, 04/15/30	5	4,794
Vale Overseas Ltd.		
3.75%, 07/08/30	27	25,725
6.13%, 06/12/33	25	26,340
		161,023
Leisure Time — 0.0%		
Brunswick Corp.		
2.40%, 08/18/31	10	8,641
4.40%, 09/15/32	10	9,402
		18,043
Lodging — 0.1%		
Choice Hotels International Inc., 3.70%, 01/15/31	15	14,038
Hyatt Hotels Corp.		
4.38%, 09/15/28	10	10,006
5.75%, 04/23/30	5	5,195
Las Vegas Sands Corp., 6.20%, 08/15/34	10	10,352
Marriott International Inc./MD		
5.45%, 09/15/26	5	5,059

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Government/Credit Bond ETF
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Lodging (continued)		
Series FF, 4.63%, 06/15/30	\$ 10	\$ 10,072
Series GG, 3.50%, 10/15/32	25	22,925
Series HH, 2.85%, 04/15/31	5	4,587
Series X, 4.00%, 04/15/28	15	14,941
		97,175
Machinery — 0.3%		
AGCO Corp., 5.80%, 03/21/34	20	20,579
Caterpillar Financial Services Corp.		
1.70%, 01/08/27	10	9,711
4.50%, 01/08/27	10	10,073
Caterpillar Inc.		
3.25%, 04/09/50	5	3,486
6.05%, 08/15/36	28	30,698
CNH Industrial NV, 3.85%, 11/15/27	25	24,874
Deere & Co.		
3.90%, 06/09/42	15	12,711
5.38%, 10/16/29	5	5,250
Dover Corp., 2.95%, 11/04/29	5	4,759
Flowserve Corp., 2.80%, 01/15/32	10	8,771
Ingersoll Rand Inc.		
5.40%, 08/14/28	5	5,172
5.70%, 08/14/33	10	10,536
John Deere Capital Corp.		
1.75%, 03/09/27	15	14,509
2.25%, 09/14/26	40	39,282
3.05%, 01/06/28	15	14,700
3.90%, 06/07/32	5	4,849
4.70%, 06/10/30	5	5,124
nVent Finance SARL, 5.65%, 05/15/33	15	15,441
Otis Worldwide Corp.		
3.36%, 02/15/50	25	17,306
5.25%, 08/16/28	5	5,156
Regal Rexnord Corp.		
6.05%, 04/15/28	10	10,349
6.30%, 02/15/30	10	10,583
6.40%, 04/15/33	10	10,636
Rockwell Automation Inc., 1.75%, 08/15/31	10	8,695
Westinghouse Air Brake Technologies Corp.		
3.45%, 11/15/26	25	24,759
4.70%, 09/15/28	20	20,257
Xylem Inc./New York		
1.95%, 01/30/28	30	28,643
2.25%, 01/30/31 ^(a)	5	4,492
4.38%, 11/01/46	10	8,244
		389,645
Manufacturing — 0.3%		
3M Co.		
2.25%, 09/19/26	10	9,805
2.38%, 08/26/29	25	23,394
3.05%, 04/15/30	5	4,752
3.25%, 08/26/49	10	6,777
3.38%, 03/01/29	5	4,877
3.63%, 10/15/47	10	7,381
3.70%, 04/15/50	10	7,263
4.00%, 09/14/48	5	3,943
Carlisle Companies Inc.		
2.20%, 03/01/32	15	12,845
2.75%, 03/01/30	5	4,675
3.75%, 12/01/27	15	14,858

Security	Par (000)	Value
Manufacturing (continued)		
Eaton Corp.		
3.92%, 09/15/47	\$ 15	\$ 11,876
4.15%, 03/15/33	30	29,285
4.70%, 08/23/52	10	8,852
Illinois Tool Works Inc., 2.65%, 11/15/26	75	73,934
Parker-Hannifin Corp.		
3.25%, 03/01/27	13	12,848
4.10%, 03/01/47	20	16,249
4.20%, 11/21/34	10	9,594
4.45%, 11/21/44	5	4,332
4.50%, 09/15/29	5	5,067
Pentair Finance SARL		
4.50%, 07/01/29	10	10,048
5.90%, 07/15/32	5	5,270
Teledyne Technologies Inc.		
2.25%, 04/01/28	30	28,575
2.75%, 04/01/31	15	13,731
Textron Inc., 2.45%, 03/15/31	17	15,282
		345,513
Media — 0.8%		
Charter Communications Operating LLC/Charter Communications Operating Capital		
2.25%, 01/15/29	5	4,650
2.30%, 02/01/32	5	4,233
2.80%, 04/01/31	10	9,001
3.50%, 06/01/41	15	10,764
3.75%, 02/15/28	10	9,850
3.90%, 06/01/52	20	13,226
3.95%, 06/30/62	15	9,289
4.20%, 03/15/28	5	4,970
4.80%, 03/01/50	30	23,190
5.05%, 03/30/29	15	15,230
5.13%, 07/01/49	15	12,171
5.25%, 04/01/53	10	8,166
5.38%, 05/01/47	15	12,756
5.75%, 04/01/48	25	22,293
6.48%, 10/23/45	25	24,303
6.55%, 06/01/34	40	42,415
Comcast Corp.		
1.50%, 02/15/31 ^(a)	10	8,622
1.95%, 01/15/31	20	17,716
2.45%, 08/15/52	10	5,344
2.65%, 02/01/30	35	32,797
2.65%, 08/15/62	25	12,783
2.80%, 01/15/51	10	5,905
2.89%, 11/01/51	45	26,907
2.94%, 11/01/56	40	22,991
2.99%, 11/01/63	56	31,029
3.30%, 04/01/27	60	59,308
3.40%, 04/01/30	20	19,329
3.40%, 07/15/46	5	3,542
3.45%, 02/01/50	10	6,792
3.75%, 04/01/40	20	16,606
3.90%, 03/01/38	35	30,456
4.00%, 11/01/49	15	11,264
4.15%, 10/15/28	5	5,014
4.20%, 08/15/34	5	4,742
4.25%, 10/15/30	10	10,007
4.25%, 01/15/33	5	4,857
4.40%, 08/15/35	25	23,799
4.65%, 07/15/42	20	17,739

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Government/Credit Bond ETF
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Media (continued)		
4.75%, 03/01/44	\$ 10	\$ 8,791
4.80%, 05/15/33	20	20,024
5.35%, 11/15/27	10	10,275
5.50%, 11/15/32	5	5,265
5.65%, 06/15/35	5	5,238
6.50%, 11/15/35	5	5,563
FactSet Research Systems Inc., 2.90%, 03/01/27	10	9,815
Fox Corp., 5.58%, 01/25/49	20	18,831
Grupo Televisa SAB, 6.63%, 01/15/40	25	23,084
Paramount Global		
2.90%, 01/15/27	6	5,868
3.70%, 06/01/28	5	4,906
4.20%, 05/19/32	5	4,662
4.38%, 03/15/43	10	7,605
4.60%, 01/15/45	10	7,693
4.90%, 08/15/44	5	4,009
4.95%, 01/15/31	5	4,970
5.50%, 05/15/33	5	4,936
5.85%, 09/01/43	10	9,000
5.90%, 10/15/40	5	4,696
6.88%, 04/30/36	10	10,610
Time Warner Cable Enterprises LLC, 8.38%, 07/15/33 ..	5	5,838
Time Warner Cable LLC		
4.50%, 09/15/42	15	11,873
5.50%, 09/01/41	10	9,024
6.55%, 05/01/37	20	20,720
6.75%, 06/15/39	20	20,751
7.30%, 07/01/38	10	10,892
TWDC Enterprises 18 Corp.		
3.70%, 12/01/42	10	7,982
4.13%, 06/01/44	15	12,501
Walt Disney Co. (The)		
2.20%, 01/13/28	20	19,253
2.65%, 01/13/31	20	18,583
2.75%, 09/01/49	5	3,117
3.80%, 05/13/60	20	14,519
4.70%, 03/23/50	20	17,699
5.40%, 10/01/43	15	14,917
6.20%, 12/15/34	5	5,601
6.40%, 12/15/35	10	11,274
6.65%, 11/15/37	40	45,883
		1,030,324
Metal Fabricate & Hardware — 0.0%		
Precision Castparts Corp., 4.38%, 06/15/45	5	4,236
Timken Co. (The), 4.13%, 04/01/32	35	33,124
		37,360
Mining — 0.2%		
Barrick North America Finance LLC		
5.70%, 05/30/41	10	10,076
5.75%, 05/01/43	10	10,147
Barrick PD Australia Finance Pty. Ltd., 5.95%, 10/15/39	5	5,208
BHP Billiton Finance USA Ltd.		
4.13%, 02/24/42	10	8,601
4.75%, 02/28/28	5	5,086
4.90%, 02/28/33	5	5,058
5.25%, 09/08/30	25	26,088
5.25%, 09/08/33	25	25,798
5.50%, 09/08/53	5	4,934

Security	Par (000)	Value
Mining (continued)		
Freeport-McMoRan Inc.		
4.13%, 03/01/28	\$ 10	\$ 9,951
4.38%, 08/01/28	20	20,004
5.25%, 09/01/29	10	10,144
5.40%, 11/14/34	10	10,197
5.45%, 03/15/43	25	23,616
Kinross Gold Corp., 4.50%, 07/15/27		
	5	5,010
Newmont Corp.		
2.25%, 10/01/30	27	24,561
2.60%, 07/15/32	5	4,470
4.88%, 03/15/42	2	1,880
Newmont Corp./Newcrest Finance Pty. Ltd., 3.25%, 05/13/30		
	10	9,576
Rio Tinto Alcan Inc.		
5.75%, 06/01/35	5	5,314
6.13%, 12/15/33	10	10,869
7.25%, 03/15/31	10	11,542
Rio Tinto Finance USA PLC		
5.00%, 03/09/33	15	15,312
5.13%, 03/09/53	5	4,593
Southern Copper Corp., 5.25%, 11/08/42		
	10	9,374
Yamana Gold Inc., 2.63%, 08/15/31		
	10	8,880
		286,289
Office & Business Equipment — 0.0%		
CDW LLC/CDW Finance Corp.		
2.67%, 12/01/26	5	4,894
3.25%, 02/15/29	10	9,570
3.28%, 12/01/28	5	4,818
5.55%, 08/22/34	20	20,283
		39,565
Oil & Gas — 1.2%		
APA Corp., 5.35%, 07/01/49 ^(d)		
	15	11,903
BP Capital Markets America Inc.		
1.75%, 08/10/30	5	4,445
2.72%, 01/12/32	15	13,514
2.77%, 11/10/50	25	15,110
3.00%, 02/24/50	20	12,741
3.02%, 01/16/27	5	4,937
3.06%, 06/17/41	20	14,813
3.38%, 02/08/61	35	22,419
3.59%, 04/14/27	5	4,968
3.63%, 04/06/30	25	24,455
3.94%, 09/21/28	5	4,986
4.23%, 11/06/28	45	45,212
BP Capital Markets PLC, 3.28%, 09/19/27		
	55	54,203
Canadian Natural Resources Ltd.		
2.95%, 07/15/30	9	8,388
4.95%, 06/01/47	35	30,324
Cenovus Energy Inc.		
2.65%, 01/15/32	10	8,780
3.75%, 02/15/52	10	6,791
5.40%, 06/15/47	18	16,069
Chevron Corp.		
2.00%, 05/11/27	10	9,703
2.24%, 05/11/30	30	27,659
3.08%, 05/11/50	55	36,720
Chevron USA Inc.		
1.02%, 08/12/27	20	18,966
3.25%, 10/15/29	9	8,741
3.85%, 01/15/28	5	5,006

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Government/Credit Bond ETF
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Oil & Gas (continued)		
CNOOC Petroleum North America ULC, 5.88%, 03/10/35.....	\$ 15	\$ 16,655
ConocoPhillips Co. 3.80%, 03/15/52	25	18,100
4.03%, 03/15/62	20	14,361
5.30%, 05/15/53	5	4,585
5.50%, 01/15/55	10	9,421
5.55%, 03/15/54	5	4,748
5.70%, 09/15/63	15	14,278
5.90%, 10/15/32	25	27,053
6.95%, 04/15/29	5	5,473
Continental Resources Inc./OK, 4.90%, 06/01/44	10	7,892
Coterra Energy Inc. 3.90%, 05/15/27	10	9,935
4.38%, 03/15/29	15	14,966
Devon Energy Corp. 4.50%, 01/15/30	15	15,002
4.75%, 05/15/42	5	4,216
5.00%, 06/15/45	20	16,799
5.60%, 07/15/41	10	9,361
5.88%, 06/15/28	5	5,001
Diamondback Energy Inc. 3.13%, 03/24/31	10	9,266
3.25%, 12/01/26	5	4,941
3.50%, 12/01/29	10	9,637
4.40%, 03/24/51	10	7,751
5.40%, 04/18/34	25	25,257
5.90%, 04/18/64	15	13,873
6.25%, 03/15/33	5	5,344
EOG Resources Inc. 3.90%, 04/01/35	5	4,583
4.38%, 04/15/30	10	10,059
4.95%, 04/15/50	15	13,209
EQT Corp. 3.90%, 10/01/27	20	19,808
5.00%, 01/15/29	5	5,058
Equinor ASA 2.38%, 05/22/30	10	9,256
3.13%, 04/06/30	45	43,143
3.25%, 11/18/49	20	13,911
3.70%, 04/06/50	30	22,680
Exxon Mobil Corp. 2.44%, 08/16/29	25	23,755
2.61%, 10/15/30	25	23,309
3.10%, 08/16/49	25	16,721
3.45%, 04/15/51	49	34,581
3.48%, 03/19/30	10	9,782
4.11%, 03/01/46	15	12,339
4.23%, 03/19/40	15	13,502
4.33%, 03/19/50	20	16,560
Helmerich & Payne Inc., 2.90%, 09/29/31	10	8,727
Hess Corp. 5.60%, 02/15/41	20	20,256
5.80%, 04/01/47	10	10,098
7.30%, 08/15/31	20	23,070
HF Sinclair Corp., 4.50%, 10/01/30	5	4,888
Marathon Petroleum Corp. 4.75%, 09/15/44	5	4,210
5.00%, 09/15/54	5	4,072
5.13%, 12/15/26	10	10,082
6.50%, 03/01/41	15	15,752

Security	Par (000)	Value
Oil & Gas (continued)		
Occidental Petroleum Corp. 4.20%, 03/15/48	\$ 5	\$ 3,529
4.40%, 04/15/46	15	11,378
6.13%, 01/01/31	5	5,228
6.20%, 03/15/40	10	9,869
6.60%, 03/15/46	10	10,045
7.50%, 05/01/31	5	5,589
7.95%, 06/15/39	10	11,397
Ovintiv Inc. 5.65%, 05/15/28	15	15,438
6.25%, 07/15/33	5	5,203
6.50%, 08/15/34	5	5,265
6.50%, 02/01/38	10	10,287
Phillips 66 2.15%, 12/15/30	11	9,794
3.30%, 03/15/52	5	3,215
3.90%, 03/15/28	15	14,914
4.65%, 11/15/34	10	9,647
5.88%, 05/01/42	15	15,032
Phillips 66 Co. 4.95%, 12/01/27	30	30,471
5.30%, 06/30/33	20	20,415
Pioneer Natural Resources Co., 1.90%, 08/15/30	30	26,857
Shell Finance U.S. Inc. 2.38%, 11/07/29	10	9,356
2.75%, 04/06/30	20	18,891
3.25%, 04/06/50	20	13,690
3.75%, 09/12/46	30	23,129
Shell International Finance BV 2.50%, 09/12/26	5	4,924
3.00%, 11/26/51	15	9,628
3.88%, 11/13/28	8	7,989
5.50%, 03/25/40	10	10,202
6.38%, 12/15/38	10	11,147
Suncor Energy Inc., 4.00%, 11/15/47	30	22,136
TotalEnergies Capital International SA 2.83%, 01/10/30	10	9,557
2.99%, 06/29/41	10	7,424
3.13%, 05/29/50	55	36,179
3.39%, 06/29/60	5	3,222
3.46%, 02/19/29	20	19,691
3.46%, 07/12/49	15	10,573
TotalEnergies Capital SA, 3.88%, 10/11/28	15	14,984
Valero Energy Corp. 2.15%, 09/15/27	15	14,395
2.80%, 12/01/31	25	22,551
3.65%, 12/01/51	35	23,595
6.63%, 06/15/37	5	5,457
		1,600,472
Oil & Gas Services — 0.1%		
Baker Hughes Holdings LLC, 5.13%, 09/15/40	15	14,431
Baker Hughes Holdings LLC/Baker Hughes Co-Obligor Inc. 2.06%, 12/15/26	30	29,196
3.34%, 12/15/27	5	4,921
4.08%, 12/15/47	25	19,462
Halliburton Co. 2.92%, 03/01/30	30	28,211
4.75%, 08/01/43	5	4,335
4.85%, 11/15/35	10	9,709

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Government/Credit Bond ETF
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Oil & Gas Services (continued)		
NOV Inc., 3.60%, 12/01/29	\$ 10	\$ 9,660
		119,925
Packaging & Containers — 0.1%		
Amcor Flexibles North America Inc., 2.69%, 05/25/31	20	18,103
AptarGroup Inc., 3.60%, 03/15/32	20	18,396
Berry Global Inc., 1.65%, 01/15/27	15	14,479
Packaging Corp. of America		
3.00%, 12/15/29	15	14,310
3.05%, 10/01/51	30	18,820
3.40%, 12/15/27	10	9,820
Sonoco Products Co.		
2.85%, 02/01/32 ^(a)	15	13,368
3.13%, 05/01/30	5	4,706
WRKCo Inc.		
3.00%, 06/15/33	10	8,804
4.00%, 03/15/28	5	4,976
		125,782
Pharmaceuticals — 1.6%		
AbbVie Inc.		
2.95%, 11/21/26	25	24,678
3.20%, 11/21/29	30	28,914
4.05%, 11/21/39	30	26,393
4.25%, 11/14/28	10	10,079
4.40%, 11/06/42	25	21,963
4.45%, 05/14/46	20	17,181
4.55%, 03/15/35	15	14,635
4.63%, 10/01/42	15	13,626
4.70%, 05/14/45	25	22,384
4.75%, 03/15/45	15	13,532
4.85%, 06/15/44	10	9,181
4.88%, 11/14/48	20	18,045
5.05%, 03/15/34	10	10,186
5.40%, 03/15/54	25	24,024
Astrazeneca Finance LLC		
2.25%, 05/28/31	5	4,519
4.88%, 03/03/33	5	5,110
4.90%, 03/03/30	5	5,161
AstraZeneca PLC		
1.38%, 08/06/30	20	17,561
3.13%, 06/12/27	5	4,939
4.00%, 01/17/29	20	20,008
4.00%, 09/18/42	30	25,503
6.45%, 09/15/37	35	39,472
Becton Dickinson & Co.		
1.96%, 02/11/31	20	17,580
3.70%, 06/06/27	20	19,849
3.79%, 05/20/50	10	7,394
4.69%, 02/13/28	5	5,064
4.69%, 12/15/44	10	8,738
Bristol-Myers Squibb Co.		
1.13%, 11/13/27	15	14,148
2.55%, 11/13/50	35	20,293
2.95%, 03/15/32	5	4,559
3.25%, 02/27/27	5	4,951
3.55%, 03/15/42	30	23,695
3.70%, 03/15/52	25	18,029
3.90%, 02/20/28	25	24,986
3.90%, 03/15/62	5	3,533
4.13%, 06/15/39	15	13,332
4.25%, 10/26/49	40	32,025

Security	Par (000)	Value
Pharmaceuticals (continued)		
4.35%, 11/15/47	\$ 25	\$ 20,697
4.63%, 05/15/44	20	17,656
5.90%, 11/15/33	15	16,147
6.40%, 11/15/63	5	5,344
Cardinal Health Inc.		
4.37%, 06/15/47	5	4,033
4.50%, 11/15/44	10	8,311
4.60%, 03/15/43	5	4,259
4.90%, 09/15/45	10	8,777
Cencora Inc.		
2.70%, 03/15/31	10	9,144
4.30%, 12/15/47	10	8,074
CVS Health Corp.		
1.30%, 08/21/27	45	42,475
3.25%, 08/15/29	5	4,783
3.75%, 04/01/30	5	4,831
4.13%, 04/01/40	20	16,761
5.05%, 03/25/48	65	55,807
5.13%, 02/21/30	5	5,117
5.13%, 07/20/45	40	35,174
5.25%, 02/21/33	20	20,231
5.63%, 02/21/53	15	13,702
5.70%, 06/01/34	20	20,624
6.00%, 06/01/63	5	4,740
6.25%, 06/01/27	5	5,162
Eli Lilly & Co.		
2.25%, 05/15/50	40	22,387
3.70%, 03/01/45	10	7,888
4.15%, 03/15/59	5	3,894
4.70%, 02/27/33	5	5,062
4.70%, 02/09/34	40	40,121
4.88%, 02/27/53	5	4,506
4.95%, 02/27/63	10	8,904
5.50%, 03/15/27	50	51,219
5.55%, 03/15/37	15	15,939
GlaxoSmithKline Capital Inc.		
3.88%, 05/15/28	5	4,998
4.20%, 03/18/43	10	8,588
6.38%, 05/15/38	5	5,564
GlaxoSmithKline Capital PLC, 3.38%, 06/01/29	10	9,763
Johnson & Johnson		
0.95%, 09/01/27	40	37,922
1.30%, 09/01/30	15	13,215
2.45%, 09/01/60	20	10,956
2.90%, 01/15/28	20	19,631
2.95%, 03/03/27	10	9,880
3.40%, 01/15/38	10	8,651
3.55%, 03/01/36	10	9,040
3.63%, 03/03/37	20	17,950
3.70%, 03/01/46	30	23,967
4.38%, 12/05/33	10	10,028
5.85%, 07/15/38	10	10,937
5.95%, 08/15/37	15	16,581
6.95%, 09/01/29	5	5,576
McKesson Corp., 5.10%, 07/15/33	10	10,250
Mead Johnson Nutrition Co., 4.60%, 06/01/44	10	8,792
Merck & Co. Inc.		
1.70%, 06/10/27	5	4,818
2.15%, 12/10/31	25	21,988
2.35%, 06/24/40	15	10,557
2.45%, 06/24/50	20	11,525

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Government/Credit Bond ETF
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Pharmaceuticals (continued)		
3.40%, 03/07/29	\$ 25	\$ 24,519
3.70%, 02/10/45	25	19,573
3.90%, 03/07/39	20	17,605
4.00%, 03/07/49	15	11,798
4.50%, 05/17/33	5	5,000
5.00%, 05/17/53	20	18,123
6.50%, 12/01/33	15	16,966
6.55%, 09/15/37	5	5,686
Merck Sharp & Dohme Corp., 5.95%, 12/01/28	25	26,508
Mylan Inc.		
5.20%, 04/15/48	15	12,025
5.40%, 11/29/43	10	8,456
Novartis Capital Corp.		
2.00%, 02/14/27	10	9,747
2.20%, 08/14/30	5	4,589
2.75%, 08/14/50	10	6,301
3.10%, 05/17/27	30	29,634
4.00%, 09/18/31	5	4,964
4.00%, 11/20/45	23	18,954
4.40%, 05/06/44	25	22,129
Pfizer Inc.		
2.55%, 05/28/40	15	10,819
2.70%, 05/28/50	30	18,320
3.00%, 12/15/26	5	4,944
3.45%, 03/15/29	5	4,924
4.00%, 03/15/49	25	19,536
4.10%, 09/15/38	5	4,494
4.13%, 12/15/46 ^(a)	20	16,245
7.20%, 03/15/39	30	35,545
Pfizer Investment Enterprises Pte Ltd.		
4.45%, 05/19/28	5	5,057
4.75%, 05/19/33	50	50,116
5.30%, 05/19/53	80	74,507
Sanofi SA, 3.63%, 06/19/28	10	9,944
Takeda Pharmaceutical Co. Ltd., 3.03%, 07/09/40	200	150,601
Viatis Inc.		
2.30%, 06/22/27	5	4,801
2.70%, 06/22/30	10	8,984
3.85%, 06/22/40	10	7,482
4.00%, 06/22/50	5	3,296
Zoetis Inc.		
2.00%, 05/15/30	25	22,674
3.00%, 09/12/27	40	39,221
3.00%, 05/15/50	20	12,951
5.60%, 11/16/32	25	26,472
		2,171,726
Pipelines — 1.3%		
Boardwalk Pipelines LP, 3.60%, 09/01/32	5	4,579
Cheniere Corpus Christi Holdings LLC		
2.74%, 12/31/39	20	16,445
3.70%, 11/15/29	15	14,574
5.13%, 06/30/27	20	20,211
Cheniere Energy Inc., 4.63%, 10/15/28	30	29,969
Cheniere Energy Partners LP		
3.25%, 01/31/32	15	13,575
4.50%, 10/01/29	30	29,930
5.95%, 06/30/33	15	15,710
Columbia Pipeline Group Inc., 5.80%, 06/01/45	5	4,897
DCP Midstream Operating LP		
3.25%, 02/15/32	20	17,988
5.63%, 07/15/27	10	10,210

Security	Par (000)	Value
Pipelines (continued)		
8.13%, 08/16/30	\$ 5	\$ 5,742
Enbridge Energy Partners LP, 5.50%, 09/15/40	10	9,754
Enbridge Inc.		
2.50%, 08/01/33	5	4,201
3.13%, 11/15/29	10	9,525
3.40%, 08/01/51	5	3,297
4.25%, 12/01/26	5	4,999
5.63%, 04/05/34	25	25,792
6.20%, 11/15/30	15	16,146
6.70%, 11/15/53	15	16,153
Energy Transfer LP		
4.40%, 03/15/27	5	5,009
4.95%, 05/15/28	10	10,162
5.00%, 05/15/50	15	12,464
5.15%, 03/15/45	15	13,194
5.25%, 04/15/29	30	30,839
5.30%, 04/01/44	5	4,478
5.30%, 04/15/47	15	13,223
5.35%, 05/15/45	10	8,959
5.40%, 10/01/47	5	4,452
5.50%, 06/01/27	25	25,435
5.55%, 05/15/34	20	20,320
5.60%, 09/01/34	5	5,080
6.13%, 12/15/45	15	14,755
6.40%, 12/01/30	25	27,043
6.50%, 02/01/42	15	15,572
6.55%, 12/01/33	25	27,101
6.63%, 10/15/36	10	10,772
Enterprise Products Operating LLC		
2.80%, 01/31/30	30	28,310
3.13%, 07/31/29	15	14,449
3.20%, 02/15/52	10	6,499
3.95%, 01/31/60	20	14,393
4.15%, 10/16/28	5	5,020
4.20%, 01/31/50	10	7,868
4.25%, 02/15/48	10	8,074
4.45%, 02/15/43	10	8,626
4.85%, 08/15/42	10	9,080
4.85%, 03/15/44	20	18,065
4.90%, 05/15/46	10	8,956
4.95%, 10/15/54	10	8,665
5.10%, 02/15/45	10	9,246
5.35%, 01/31/33	25	25,924
Kinder Morgan Energy Partners LP		
5.00%, 08/15/42	10	8,956
5.63%, 09/01/41	5	4,851
6.95%, 01/15/38	5	5,563
Kinder Morgan Inc.		
3.60%, 02/15/51	15	10,203
4.30%, 03/01/28	30	30,112
4.80%, 02/01/33	25	24,720
5.20%, 06/01/33	15	15,175
5.20%, 03/01/48	10	8,918
5.30%, 12/01/34	15	15,089
5.55%, 06/01/45	20	18,814
MPLX LP		
4.00%, 03/15/28	40	39,769
4.13%, 03/01/27	25	24,938
4.50%, 04/15/38	20	17,807
4.70%, 04/15/48	25	20,262
4.95%, 03/14/52	15	12,343

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Government/Credit Bond ETF
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Pipelines (continued)		
6.20%, 09/15/55	\$ 25	\$ 24,340
Northwest Pipeline LLC, 4.00%, 04/01/27	5	4,982
ONEOK Inc.		
3.10%, 03/15/30	5	4,712
3.95%, 03/01/50	10	7,078
4.20%, 10/03/47	10	7,529
4.25%, 09/15/46	5	3,800
4.55%, 07/15/28	35	35,268
5.05%, 11/01/34	25	24,384
5.20%, 07/15/48	15	13,097
5.45%, 06/01/47	5	4,465
5.55%, 11/01/26	5	5,060
5.80%, 11/01/30	15	15,776
6.10%, 11/15/32	10	10,626
6.63%, 09/01/53	5	5,129
7.15%, 01/15/51	5	5,371
ONEOK Partners LP, 6.13%, 02/01/41	5	5,042
Plains All American Pipeline LP/PAA Finance Corp.		
3.55%, 12/15/29	10	9,641
3.80%, 09/15/30	25	24,114
4.30%, 01/31/43	15	11,886
4.50%, 12/15/26	5	5,004
4.70%, 06/15/44	5	4,135
4.90%, 02/15/45	15	12,734
6.65%, 01/15/37	10	10,828
Sabine Pass Liquefaction LLC		
4.20%, 03/15/28	50	49,983
4.50%, 05/15/30	5	5,016
5.00%, 03/15/27	35	35,201
5.88%, 06/30/26	8	8,036
Spectra Energy Partners LP		
4.50%, 03/15/45	5	4,178
5.95%, 09/25/43	20	19,823
Targa Resources Corp.		
4.20%, 02/01/33	25	23,567
5.20%, 07/01/27	10	10,162
6.13%, 03/15/33	5	5,290
6.15%, 03/01/29	20	21,115
6.25%, 07/01/52	15	14,786
Targa Resources Partners LP/Targa Resources Partners Finance Corp.		
4.00%, 01/15/32	20	18,814
4.88%, 02/01/31	10	9,960
5.00%, 01/15/28	10	10,012
TC PipeLines LP, 3.90%, 05/25/27	20	19,873
Tennessee Gas Pipeline Co. LLC, 7.00%, 03/15/27	25	25,964
TransCanada PipeLines Ltd.		
4.10%, 04/15/30	25	24,622
4.25%, 05/15/28	5	5,004
4.63%, 03/01/34	30	28,919
5.10%, 03/15/49	5	4,504
6.20%, 10/15/37	10	10,544
7.00%, 06/01/65, (5-year CMT + 2.614%) ^(b)	25	25,410
Transcontinental Gas Pipe Line Co. LLC		
3.25%, 05/15/30	15	14,276
4.00%, 03/15/28	25	24,929
4.60%, 03/15/48	10	8,412
Western Midstream Operating LP		
4.05%, 02/01/30	10	9,716
4.50%, 03/01/28	5	4,994
5.30%, 03/01/48	15	12,628

Security	Par (000)	Value
Pipelines (continued)		
5.50%, 08/15/48	\$ 5	\$ 4,298
Williams Companies Inc. (The)		
2.60%, 03/15/31	30	27,120
3.50%, 11/15/30	5	4,763
3.75%, 06/15/27	10	9,918
4.90%, 03/15/29	25	25,473
5.10%, 09/15/45	15	13,542
5.15%, 03/15/34	20	20,045
5.65%, 03/15/33	5	5,209
5.75%, 06/24/44	10	9,823
6.30%, 04/15/40	15	15,898
		1,800,078
Real Estate — 0.0%		
CBRE Services Inc., 2.50%, 04/01/31	15	13,508
Real Estate Investment Trusts — 1.2%		
Agree LP, 2.00%, 06/15/28	20	18,854
Alexandria Real Estate Equities Inc.		
1.88%, 02/01/33	10	8,110
2.00%, 05/18/32	10	8,381
4.90%, 12/15/30	10	10,154
5.15%, 04/15/53	25	21,815
American Assets Trust LP, 3.38%, 02/01/31	5	4,513
American Homes 4 Rent LP		
2.38%, 07/15/31	5	4,418
4.25%, 02/15/28	5	4,992
4.30%, 04/15/52	15	11,548
American Tower Corp.		
2.90%, 01/15/30	20	18,790
2.95%, 01/15/51	15	9,387
3.10%, 06/15/50	5	3,240
3.38%, 10/15/26	15	14,854
3.55%, 07/15/27	20	19,782
3.80%, 08/15/29	5	4,897
3.95%, 03/15/29	5	4,945
5.55%, 07/15/33	5	5,192
5.90%, 11/15/33	5	5,310
AvalonBay Communities Inc.		
2.05%, 01/15/32	5	4,346
3.20%, 01/15/28	5	4,909
3.90%, 10/15/46	15	11,700
Boston Properties LP		
2.45%, 10/01/33	16	12,989
4.50%, 12/01/28	25	25,007
Brixmor Operating Partnership LP		
2.50%, 08/16/31	5	4,433
3.90%, 03/15/27	10	9,943
4.05%, 07/01/30	5	4,899
Broadstone Net Lease LLC, 2.60%, 09/15/31	5	4,318
Camden Property Trust		
2.80%, 05/15/30	10	9,383
3.35%, 11/01/49	10	6,941
COPT Defense Properties LP		
2.00%, 01/15/29	5	4,618
2.75%, 04/15/31	5	4,505
2.90%, 12/01/33	5	4,196
Crown Castle Inc.		
2.10%, 04/01/31	10	8,718
2.50%, 07/15/31	5	4,426
2.90%, 03/15/27	5	4,897
3.30%, 07/01/30	5	4,722

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Government/Credit Bond ETF
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Real Estate Investment Trusts (continued)		
4.00%, 11/15/49	\$ 5	\$ 3,720
4.15%, 07/01/50	10	7,641
4.30%, 02/15/29	10	9,947
5.10%, 05/01/33	5	5,015
5.20%, 02/15/49	5	4,463
5.80%, 03/01/34	10	10,435
CubeSmart LP		
3.13%, 09/01/26	25	24,654
4.38%, 02/15/29	20	19,984
Digital Realty Trust LP		
3.70%, 08/15/27	20	19,844
4.45%, 07/15/28	15	15,106
Equinix Inc.		
1.80%, 07/15/27	20	19,158
2.15%, 07/15/30	10	9,013
2.90%, 11/18/26	5	4,918
2.95%, 09/15/51	10	6,133
3.20%, 11/18/29	5	4,776
3.40%, 02/15/52	5	3,338
3.90%, 04/15/32	15	14,278
ERP Operating LP		
2.85%, 11/01/26	15	14,791
3.25%, 08/01/27	40	39,434
4.00%, 08/01/47	5	3,908
Essential Properties LP, 2.95%, 07/15/31	5	4,499
Essex Portfolio LP		
2.65%, 09/01/50	15	8,761
3.00%, 01/15/30	25	23,625
Extra Space Storage LP		
2.55%, 06/01/31	5	4,481
3.88%, 12/15/27	30	29,738
4.00%, 06/15/29	10	9,897
5.50%, 07/01/30	5	5,223
GLP Capital LP/GLP Financing II Inc.		
4.00%, 01/15/30	5	4,832
4.00%, 01/15/31	15	14,311
5.30%, 01/15/29	10	10,190
5.75%, 06/01/28	5	5,145
6.75%, 12/01/33	5	5,375
Healthcare Realty Holdings LP, 3.10%, 02/15/30	14	13,163
Healthpeak OP LLC		
3.00%, 01/15/30	20	18,936
6.75%, 02/01/41	5	5,464
Highwoods Realty LP		
3.05%, 02/15/30	5	4,616
3.88%, 03/01/27	10	9,885
4.13%, 03/15/28	5	4,926
Host Hotels & Resorts LP		
5.50%, 04/15/35	5	4,978
Series H, 3.38%, 12/15/29	15	14,226
Series J, 2.90%, 12/15/31	5	4,436
Invitation Homes Operating Partnership LP		
2.30%, 11/15/28	10	9,443
4.15%, 04/15/32	5	4,789
Kilroy Realty LP		
3.05%, 02/15/30	5	4,599
4.25%, 08/15/29	5	4,887
Kimco Realty OP LLC		
2.80%, 10/01/26	10	9,846
3.70%, 10/01/49	16	11,586
4.45%, 09/01/47	10	8,336

Security	Par (000)	Value
Real Estate Investment Trusts (continued)		
4.60%, 02/01/33	\$ 10	\$ 9,851
Kite Realty Group LP, 4.00%, 10/01/26	10	9,955
LXP Industrial Trust		
2.38%, 10/01/31	5	4,319
2.70%, 09/15/30	10	9,103
Mid-America Apartments LP		
1.70%, 02/15/31	5	4,355
3.95%, 03/15/29	15	14,900
National Health Investors Inc., 3.00%, 02/01/31	5	4,461
NNN REIT Inc.		
3.10%, 04/15/50	5	3,166
3.50%, 04/15/51	30	20,433
3.60%, 12/15/26	7	6,956
4.30%, 10/15/28	15	15,043
Omega Healthcare Investors Inc.		
3.25%, 04/15/33	5	4,350
3.38%, 02/01/31	10	9,241
Piedmont Operating Partnership LP, 3.15%, 08/15/30	5	4,523
Prologis LP		
1.25%, 10/15/30	15	12,977
2.13%, 04/15/27	25	24,261
2.13%, 10/15/50	5	2,645
3.05%, 03/01/50	10	6,487
3.25%, 10/01/26	25	24,783
4.63%, 01/15/33	15	14,954
5.25%, 06/15/53	5	4,675
Public Storage Operating Co.		
2.25%, 11/09/31	10	8,837
3.09%, 09/15/27	55	54,035
5.10%, 08/01/33	5	5,154
5.13%, 01/15/29 ^(a)	15	15,528
5.35%, 08/01/53	30	28,487
Rayonier LP, 2.75%, 05/17/31	5	4,486
Realty Income Corp.		
2.70%, 02/15/32	5	4,451
3.00%, 01/15/27	25	24,620
3.25%, 01/15/31	5	4,724
3.65%, 01/15/28	15	14,875
4.13%, 10/15/26	25	24,976
Regency Centers LP		
2.95%, 09/15/29	5	4,767
3.60%, 02/01/27	10	9,920
4.40%, 02/01/47	5	4,177
4.65%, 03/15/49	5	4,256
Rexford Industrial Realty LP, 2.13%, 12/01/30	10	8,847
Sabra Health Care LP		
3.20%, 12/01/31	10	9,027
3.90%, 10/15/29	5	4,841
Safehold GL Holdings LLC, 2.80%, 06/15/31 ^(a)	5	4,570
Simon Property Group LP		
2.25%, 01/15/32	10	8,711
2.45%, 09/13/29	35	32,821
3.25%, 09/13/49	45	30,348
Store Capital LLC, 4.50%, 03/15/28	15	14,913
Sun Communities Operating LP		
2.70%, 07/15/31	5	4,520
4.20%, 04/15/32	5	4,806
Tanger Properties LP		
2.75%, 09/01/31	5	4,472
3.13%, 09/01/26	10	9,854

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Government/Credit Bond ETF
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Real Estate Investment Trusts (continued)		
UDR Inc.		
2.10%, 08/01/32	\$ 5	\$ 4,218
3.20%, 01/15/30	30	28,693
3.50%, 07/01/27	5	4,941
Ventas Realty LP		
3.25%, 10/15/26	20	19,761
4.38%, 02/01/45	5	4,096
4.75%, 11/15/30	5	5,043
VICI Properties LP		
4.75%, 02/15/28	5	5,042
5.13%, 05/15/32	15	15,037
5.63%, 05/15/52	10	9,117
Welltower OP LLC		
2.70%, 02/15/27	25	24,542
2.75%, 01/15/31	5	4,606
2.80%, 06/01/31	5	4,589
6.50%, 03/15/41	10	11,004
Weyerhaeuser Co.		
3.38%, 03/09/33	10	9,013
4.00%, 11/15/29	25	24,723
4.00%, 04/15/30	25	24,645
7.38%, 03/15/32	5	5,700
WP Carey Inc., 3.85%, 07/15/29	15	14,755
		1,596,867
Retail — 0.8%		
AutoNation Inc.		
3.85%, 03/01/32	10	9,303
4.75%, 06/01/30	5	5,019
AutoZone Inc.		
3.75%, 04/18/29	5	4,918
4.00%, 04/15/30	10	9,862
4.50%, 02/01/28	5	5,051
4.75%, 02/01/33	10	9,937
5.20%, 08/01/33	10	10,194
Best Buy Co. Inc.		
1.95%, 10/01/30	10	8,888
4.45%, 10/01/28	5	5,036
Costco Wholesale Corp.		
1.38%, 06/20/27	20	19,154
1.60%, 04/20/30	30	26,983
1.75%, 04/20/32	15	12,887
3.00%, 05/18/27	10	9,868
Darden Restaurants Inc.		
3.85%, 05/01/27	20	19,864
4.35%, 10/15/27	10	10,043
6.30%, 10/10/33	15	16,115
Dick's Sporting Goods Inc., 3.15%, 01/15/32 ^(a)	10	9,088
Dollar General Corp.		
3.50%, 04/03/30	10	9,609
3.88%, 04/15/27	20	19,887
4.13%, 05/01/28	5	4,981
4.13%, 04/03/50	5	3,807
5.00%, 11/01/32	5	5,040
5.45%, 07/05/33	15	15,483
Dollar Tree Inc., 4.20%, 05/15/28	5	4,988
Genuine Parts Co.		
1.88%, 11/01/30	5	4,391
2.75%, 02/01/32	5	4,414
6.88%, 11/01/33	15	16,837
Home Depot Inc. (The)		
2.50%, 04/15/27	10	9,781

Security	Par (000)	Value
Retail (continued)		
2.70%, 04/15/30	\$ 20	\$ 18,811
2.75%, 09/15/51	20	12,143
2.80%, 09/14/27	15	14,677
2.88%, 04/15/27	10	9,837
3.13%, 12/15/49	20	13,434
3.30%, 04/15/40	15	12,038
3.35%, 04/15/50	5	3,477
3.63%, 04/15/52	15	10,865
3.90%, 06/15/47	20	15,724
4.20%, 04/01/43	15	12,779
4.25%, 04/01/46	25	20,977
5.88%, 12/16/36	55	59,302
Lowe's Companies Inc.		
1.70%, 10/15/30	5	4,395
2.63%, 04/01/31	5	4,552
2.80%, 09/15/41	5	3,509
3.00%, 10/15/50	10	6,191
3.35%, 04/01/27	10	9,884
3.70%, 04/15/46	25	18,572
3.75%, 04/01/32	5	4,747
4.05%, 05/03/47	30	23,307
4.25%, 04/01/52	25	19,324
5.00%, 04/15/33	5	5,082
5.15%, 07/01/33	5	5,124
McDonald's Corp.		
2.13%, 03/01/30	5	4,578
2.63%, 09/01/29	10	9,468
3.50%, 03/01/27	10	9,914
3.50%, 07/01/27	25	24,788
3.60%, 07/01/30	20	19,503
3.63%, 09/01/49	15	10,873
3.80%, 04/01/28	5	4,979
4.20%, 04/01/50	15	11,936
4.60%, 09/09/32	5	5,045
4.60%, 05/26/45	15	13,116
4.70%, 12/09/35	5	4,919
4.88%, 12/09/45	10	9,035
5.45%, 08/14/53	5	4,797
5.70%, 02/01/39	5	5,220
O'Reilly Automotive Inc.		
3.60%, 09/01/27	10	9,902
4.20%, 04/01/30	5	4,987
4.35%, 06/01/28	10	10,043
4.70%, 06/15/32	15	15,020
5.75%, 11/20/26	5	5,085
Ross Stores Inc., 1.88%, 04/15/31	5	4,345
Starbucks Corp.		
2.00%, 03/12/27	25	24,217
2.55%, 11/15/30	5	4,585
3.35%, 03/12/50	5	3,343
3.50%, 03/01/28	15	14,814
3.50%, 11/15/50	10	6,858
3.55%, 08/15/29	5	4,906
4.00%, 11/15/28	15	14,966
4.50%, 11/15/48	5	4,145
Target Corp.		
1.95%, 01/15/27	20	19,480
2.35%, 02/15/30	15	13,953
2.65%, 09/15/30	5	4,661
2.95%, 01/15/52 ^(a)	15	9,408
3.63%, 04/15/46	5	3,743

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Government/Credit Bond ETF
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Retail (continued)		
4.00%, 07/01/42	\$ 20	\$ 16,755
4.80%, 01/15/53 ^(a)	5	4,392
TJX Companies Inc. (The)		
1.15%, 05/15/28	5	4,651
2.25%, 09/15/26	25	24,572
3.88%, 04/15/30	10	9,920
Tractor Supply Co., 5.25%, 05/15/33	5	5,127
Walmart Inc.		
2.50%, 09/22/41	20	14,071
3.63%, 12/15/47	15	11,482
4.05%, 06/29/48	20	16,381
4.15%, 09/09/32	5	4,959
4.50%, 09/09/52	10	8,645
5.25%, 09/01/35	35	36,594
6.50%, 08/15/37	35	40,100
7.55%, 02/15/30	5	5,724
		1,120,184
Semiconductors — 0.7%		
Advanced Micro Devices Inc.		
3.92%, 06/01/32	15	14,584
4.39%, 06/01/52	25	20,963
Analog Devices Inc.		
2.10%, 10/01/31	15	13,248
2.80%, 10/01/41	5	3,627
2.95%, 10/01/51	15	9,624
Applied Materials Inc.		
4.35%, 04/01/47	20	17,037
5.10%, 10/01/35	15	15,408
Broadcom Inc.		
2.60%, 02/15/33 ^(d)	15	12,953
3.14%, 11/15/35 ^(d)	40	33,807
3.42%, 04/15/33 ^(d)	30	27,324
3.47%, 04/15/34 ^(d)	15	13,432
3.50%, 02/15/41 ^(d)	35	27,765
4.00%, 04/15/29 ^(d)	5	4,963
4.11%, 09/15/28	30	29,982
4.15%, 11/15/30	4	3,961
4.30%, 11/15/32	5	4,870
4.93%, 05/15/37 ^(d)	30	29,160
5.00%, 04/15/30	5	5,142
Intel Corp.		
2.00%, 08/12/31	5	4,331
2.80%, 08/12/41	25	16,764
3.05%, 08/12/51	20	11,827
3.15%, 05/11/27	15	14,709
3.25%, 11/15/49	25	15,674
3.73%, 12/08/47	20	13,932
3.75%, 03/25/27	5	4,953
4.10%, 05/19/46	20	14,975
4.10%, 05/11/47	20	14,800
4.15%, 08/05/32	10	9,513
4.60%, 03/25/40	15	13,184
4.75%, 03/25/50	20	16,015
4.80%, 10/01/41	20	17,358
4.88%, 02/10/28	5	5,063
4.90%, 07/29/45	10	8,474
KLA Corp.		
4.10%, 03/15/29	15	15,023
4.95%, 07/15/52	20	18,098
5.25%, 07/15/62	15	13,912

Security	Par (000)	Value
Semiconductors (continued)		
Lam Research Corp.		
2.88%, 06/15/50	\$ 20	\$ 12,743
4.00%, 03/15/29	15	14,992
Marvell Technology Inc.		
2.95%, 04/15/31	10	9,183
5.75%, 02/15/29	5	5,219
Micron Technology Inc.		
2.70%, 04/15/32	5	4,398
3.48%, 11/01/51	5	3,402
5.80%, 01/15/35	20	20,675
5.88%, 02/09/33	5	5,254
5.88%, 09/15/33	15	15,775
6.75%, 11/01/29	30	32,550
NVIDIA Corp.		
2.00%, 06/15/31	15	13,431
2.85%, 04/01/30	20	19,124
3.20%, 09/16/26	65	64,480
3.70%, 04/01/60	15	10,925
NXP BV/NXP Funding LLC/NXP USA Inc.		
3.13%, 02/15/42	15	10,777
3.25%, 05/11/41	5	3,697
Qualcomm Inc.		
1.30%, 05/20/28	5	4,674
1.65%, 05/20/32	15	12,613
2.15%, 05/20/30	5	4,588
3.25%, 05/20/27	25	24,752
4.25%, 05/20/32	5	4,968
4.30%, 05/20/47	10	8,363
4.65%, 05/20/35	40	39,788
4.80%, 05/20/45	20	18,252
Skyworks Solutions Inc., 3.00%, 06/01/31	5	4,505
Texas Instruments Inc.		
1.13%, 09/15/26	10	9,718
1.75%, 05/04/30	10	9,016
2.70%, 09/15/51	5	3,016
3.65%, 08/16/32	5	4,757
3.88%, 03/15/39	25	22,019
4.15%, 05/15/48	7	5,721
5.00%, 03/14/53	5	4,564
5.05%, 05/18/63	5	4,491
5.15%, 02/08/54	15	14,052
		962,937
Shipbuilding — 0.0%		
Huntington Ingalls Industries Inc., 3.48%, 12/01/27	25	24,564
Software — 0.7%		
Adobe Inc., 2.15%, 02/01/27	50	48,828
Autodesk Inc.		
2.85%, 01/15/30	10	9,440
3.50%, 06/15/27	10	9,888
Broadridge Financial Solutions Inc., 2.90%, 12/01/29	10	9,461
Concentrix Corp.		
6.60%, 08/02/28	10	10,578
6.85%, 08/02/33	5	5,257
Electronic Arts Inc., 1.85%, 02/15/31	10	8,781
Fidelity National Information Services Inc.		
3.10%, 03/01/41	20	14,665
5.10%, 07/15/32	5	5,107
Fiserv Inc.		
2.25%, 06/01/27	5	4,843
2.65%, 06/01/30	5	4,618

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Government/Credit Bond ETF
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Software (continued)		
3.50%, 07/01/29	\$ 35	\$ 33,959
4.20%, 10/01/28	5	4,995
4.40%, 07/01/49	15	11,989
Intuit Inc.		
1.35%, 07/15/27	20	19,092
1.65%, 07/15/30	15	13,352
Microsoft Corp.		
1.35%, 09/15/30	5	4,428
2.50%, 09/15/50	25	15,183
2.68%, 06/01/60	45	26,060
2.92%, 03/17/52	35	22,943
3.04%, 03/17/62	30	18,862
3.30%, 02/06/27	70	69,482
3.40%, 06/15/27	30	29,901
3.45%, 08/08/36	49	44,214
4.10%, 02/06/37	10	9,631
4.25%, 02/06/47	25	22,154
Oracle Corp.		
2.88%, 03/25/31	30	27,512
3.60%, 04/01/40	35	27,736
3.60%, 04/01/50	45	30,738
3.65%, 03/25/41	25	19,557
3.85%, 04/01/60	30	20,091
3.95%, 03/25/51	35	25,218
4.00%, 11/15/47	30	22,710
4.10%, 03/25/61	10	6,996
4.13%, 05/15/45	35	27,536
4.50%, 07/08/44	35	29,260
6.13%, 07/08/39	25	26,098
6.25%, 11/09/32	30	32,402
6.90%, 11/09/52	35	37,868
Roper Technologies Inc.		
2.00%, 06/30/30	5	4,487
3.80%, 12/15/26	5	4,970
Salesforce Inc.		
1.95%, 07/15/31	5	4,428
2.70%, 07/15/41	25	17,950
2.90%, 07/15/51	20	12,667
ServiceNow Inc., 1.40%, 09/01/30	25	21,896
Take-Two Interactive Software Inc.		
3.70%, 04/14/27	5	4,963
4.00%, 04/14/32	5	4,768
4.95%, 03/28/28	5	5,094
VMware LLC		
1.80%, 08/15/28	15	14,023
2.20%, 08/15/31	10	8,771
3.90%, 08/21/27	15	14,922
Workday Inc., 3.50%, 04/01/27	10	9,902
		940,274
Telecommunications — 1.4%		
America Movil SAB de CV		
6.13%, 03/30/40	50	52,800
6.38%, 03/01/35	20	21,823
AT&T Inc.		
1.65%, 02/01/28	25	23,588
2.25%, 02/01/32	20	17,317
3.30%, 02/01/52	20	12,949
3.50%, 09/15/53	55	36,771
3.55%, 09/15/55	70	46,534
3.65%, 06/01/51	40	27,915
3.65%, 09/15/59	20	13,219

Security	Par (000)	Value
Telecommunications (continued)		
3.80%, 12/01/57	\$ 44	\$ 30,267
3.85%, 06/01/60	30	20,602
4.25%, 03/01/27	30	30,019
4.30%, 12/15/42	30	25,342
4.35%, 03/01/29	30	30,122
4.50%, 05/15/35	20	19,106
4.55%, 03/09/49	15	12,323
4.75%, 05/15/46	40	34,743
4.90%, 08/15/37	5	4,810
5.25%, 03/01/37	30	30,058
Bell Telephone Co. of Canada or Bell Canada		
4.46%, 04/01/48	20	16,192
Series US-5, 2.15%, 02/15/32	5	4,275
British Telecommunications PLC, 9.63%, 12/15/30	15	18,465
Cisco Systems Inc.		
5.05%, 02/26/34	25	25,670
5.30%, 02/26/54	25	23,980
5.50%, 01/15/40	30	30,998
5.90%, 02/15/39	15	16,137
Coming Inc.		
4.70%, 03/15/37	25	24,185
5.45%, 11/15/79	20	18,162
Deutsche Telekom International Finance BV		
8.75%, 06/15/30 ^(e)	30	35,492
9.25%, 06/01/32	5	6,258
Juniper Networks Inc.		
3.75%, 08/15/29	10	9,772
5.95%, 03/15/41	5	4,942
Motorola Solutions Inc.		
2.75%, 05/24/31	10	9,108
4.60%, 02/23/28	5	5,052
4.60%, 05/23/29	5	5,051
5.50%, 09/01/44	5	4,878
5.60%, 06/01/32	5	5,225
Orange SA		
5.50%, 02/06/44	15	14,852
9.00%, 03/01/31	20	24,360
Rogers Communications Inc.		
3.20%, 03/15/27	30	29,521
3.80%, 03/15/32	20	18,758
4.30%, 02/15/48	10	8,050
4.50%, 03/15/42	10	8,544
5.00%, 02/15/29	25	25,507
5.00%, 03/15/44	20	17,983
7.50%, 08/15/38	20	23,153
Sprint Capital Corp.		
6.88%, 11/15/28	30	32,269
8.75%, 03/15/32	15	18,194
Telefonica Emisiones SA, 7.05%, 06/20/36	55	61,247
TELUS Corp.		
2.80%, 02/16/27	15	14,690
3.40%, 05/13/32	5	4,582
3.70%, 09/15/27	5	4,951
T-Mobile USA Inc.		
2.25%, 11/15/31	20	17,504
2.63%, 02/15/29	20	18,955
3.00%, 02/15/41	15	10,957
3.30%, 02/15/51	25	16,402
3.38%, 04/15/29	30	29,068
3.40%, 10/15/52	30	19,852
3.50%, 04/15/31	25	23,665

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Government/Credit Bond ETF
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Telecommunications (continued)		
3.60%, 11/15/60	\$ 35	\$ 22,878
3.75%, 04/15/27	69	68,541
3.88%, 04/15/30	20	19,586
4.50%, 04/15/50	30	24,473
4.75%, 02/01/28	35	35,071
5.38%, 04/15/27	50	50,000
5.75%, 01/15/54	50	48,410
5.80%, 09/15/62	15	14,515
Verizon Communications Inc.		
2.36%, 03/15/32	25	21,700
2.55%, 03/21/31	34	30,834
2.88%, 11/20/50	15	9,257
3.00%, 11/20/60	30	17,530
3.40%, 03/22/41	25	19,321
3.55%, 03/22/51	50	35,462
3.70%, 03/22/61	45	30,747
3.88%, 03/01/52	15	11,097
4.40%, 11/01/34	25	23,842
4.50%, 08/10/33	10	9,766
4.67%, 03/15/55	20	16,792
4.81%, 03/15/39	20	18,762
5.05%, 05/09/33	20	20,335
5.25%, 03/16/37	20	20,023
5.40%, 07/02/37 ^(d)	50	50,190
5.85%, 09/15/35	30	31,701
Vodafone Group PLC		
4.25%, 09/17/50	12	9,347
5.25%, 05/30/48	5	4,608
6.15%, 02/27/37	24	25,849
6.25%, 11/30/32	5	5,409
		1,893,260
Toys, Games & Hobbies — 0.0%		
Hasbro Inc.		
3.50%, 09/15/27	20	19,691
3.55%, 11/19/26	13	12,866
3.90%, 11/19/29	15	14,609
5.10%, 05/15/44	5	4,400
Mattel Inc., 5.45%, 11/01/41	5	4,493
		56,059
Transportation — 0.7%		
Burlington Northern Santa Fe LLC		
3.25%, 06/15/27	40	39,539
3.55%, 02/15/50	15	10,847
5.20%, 04/15/54	95	88,466
Canadian National Railway Co.		
3.20%, 08/02/46	15	10,659
3.85%, 08/05/32	15	14,341
6.20%, 06/01/36	5	5,551
6.25%, 08/01/34	5	5,529
6.38%, 11/15/37	5	5,599
6.90%, 07/15/28	5	5,385
Canadian Pacific Railway Co.		
1.75%, 12/02/26	10	9,716
2.05%, 03/05/30	5	4,552
2.45%, 12/02/31	15	13,292
2.88%, 11/15/29	5	4,751
3.10%, 12/02/51	25	16,259
4.00%, 06/01/28	25	24,967
4.80%, 09/15/35	10	9,803
6.13%, 09/15/2115	15	15,176

Security	Par (000)	Value
Transportation (continued)		
CSX Corp.		
2.40%, 02/15/30	\$ 10	\$ 9,295
2.50%, 05/15/51	15	8,625
2.60%, 11/01/26	45	44,240
3.25%, 06/01/27	5	4,932
3.80%, 11/01/46	10	7,744
4.10%, 11/15/32	20	19,449
4.30%, 03/01/48	5	4,134
4.50%, 11/15/52	5	4,169
4.50%, 08/01/54	5	4,130
4.65%, 03/01/68	10	8,141
4.75%, 11/15/48	5	4,394
5.50%, 04/15/41	5	5,015
6.15%, 05/01/37	10	10,898
FedEx Corp.		
2.40%, 05/15/31	5	4,485
3.10%, 08/05/29	10	9,588
4.25%, 05/15/30	20	20,076
4.75%, 11/15/45	10	8,337
4.95%, 10/17/48 ^(a)	5	4,180
5.25%, 05/15/50 ^(a)	10	8,870
FedEx Corp. Pass-Through Trust, Series 2020-1, Class AA, 1.88%, 08/20/35		
	18	15,898
Kirby Corp., 4.20%, 03/01/28	5	4,991
Norfolk Southern Corp.		
2.55%, 11/01/29	5	4,705
3.00%, 03/15/32	10	9,106
3.05%, 05/15/50	20	13,033
3.16%, 05/15/55	22	13,993
3.80%, 08/01/28	15	14,932
4.45%, 03/01/33	5	4,923
4.55%, 06/01/53	20	16,724
5.35%, 08/01/54 ^(a)	5	4,749
Ryder System Inc.		
1.75%, 09/01/26	10	9,743
2.85%, 03/01/27	5	4,900
2.90%, 12/01/26	15	14,738
5.25%, 06/01/28	5	5,136
5.65%, 03/01/28	5	5,172
Union Pacific Corp.		
2.80%, 02/14/32	20	18,152
2.89%, 04/06/36	30	24,909
3.20%, 05/20/41	15	11,487
3.25%, 02/05/50	10	6,799
3.38%, 02/01/35	5	4,467
3.50%, 02/14/53	5	3,491
3.55%, 08/15/39	15	12,549
3.70%, 03/01/29	25	24,693
3.80%, 04/06/71	15	10,135
3.84%, 03/20/60	20	14,265
3.85%, 02/14/72	5	3,416
3.88%, 02/01/55	5	3,713
3.95%, 09/10/28	35	34,966
4.10%, 09/15/67	5	3,657
4.30%, 03/01/49	10	8,170
4.50%, 01/20/33	10	9,948
6.63%, 02/01/29	15	16,180
United Parcel Service Inc.		
2.40%, 11/15/26	25	24,530
2.50%, 09/01/29	10	9,418
3.40%, 03/15/29	10	9,814

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Government/Credit Bond ETF
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Transportation (continued)		
4.45%, 04/01/30	\$ 20	\$ 20,337
4.88%, 03/03/33	10	10,204
5.05%, 03/03/53	15	13,480
5.20%, 04/01/40	5	4,953
5.30%, 04/01/50 ^(a)	15	14,102
6.20%, 01/15/38	15	16,339
Walmart Inc., 3.95%, 09/09/27	20	20,062
		<u>972,113</u>
Trucking & Leasing — 0.0%		
GATX Corp.		
1.90%, 06/01/31	5	4,331
3.10%, 06/01/51	5	3,105
3.25%, 09/15/26	5	4,933
3.50%, 06/01/32	20	18,402
4.55%, 11/07/28	5	5,030
6.05%, 03/15/34	20	21,300
		<u>57,101</u>
Venture Capital — 0.0%		
Hercules Capital Inc., 2.63%, 09/16/26	10	9,772
Water — 0.1%		
American Water Capital Corp.		
2.30%, 06/01/31	35	31,192
2.95%, 09/01/27	25	24,485
3.45%, 06/01/29	10	9,767
3.75%, 09/01/47	10	7,565
4.30%, 09/01/45	15	12,761
6.59%, 10/15/37	15	16,849
Essential Utilities Inc.		
3.35%, 04/15/50	25	16,504
3.57%, 05/01/29	15	14,592
United Utilities PLC, 6.88%, 08/15/28	20	21,359
		<u>155,074</u>
Total Corporate Bonds & Notes — 32.3%		
(Cost: \$46,103,395)		<u>43,935,572</u>

Foreign Government Obligations^(f)

Canada — 0.3%		
Canada Government International Bonds, 3.75%, 04/26/28		
	25	25,086
Export Development Canada, 4.13%, 02/13/29	15	15,228
Hydro-Quebec, Series HK, 9.38%, 04/15/30	10	12,217
Province of Alberta Canada		
1.30%, 07/22/30	15	13,313
3.30%, 03/15/28	5	4,946
Province of British Columbia Canada		
1.30%, 01/29/31	5	4,362
4.75%, 06/12/34	30	30,582
7.25%, 09/01/36	15	18,144
Province of Manitoba Canada, 4.90%, 05/31/34	20	20,580
Province of Ontario Canada		
1.13%, 10/07/30	5	4,369
1.60%, 02/25/31	10	8,863
4.20%, 01/18/29	80	81,161
4.70%, 01/15/30	40	41,401
5.05%, 04/24/34	25	26,077
Province of Quebec Canada		
1.35%, 05/28/30	10	8,923
4.25%, 09/05/34	30	29,459

Security	Par (000)	Value
Canada (continued)		
Province of Saskatchewan Canada, 4.65%, 01/28/30	\$ 10	\$ 10,325
		<u>355,036</u>
Chile — 0.2%		
Chile Government International Bonds		
3.10%, 01/22/61	25	14,969
4.95%, 01/05/36	200	198,220
		<u>213,189</u>
Indonesia — 0.2%		
Indonesia Government International Bonds		
4.45%, 04/15/70	15	11,974
4.65%, 09/20/32	200	199,819
		<u>211,793</u>
Israel — 0.3%		
Israel Government International Bonds		
4.50%, 01/17/33	200	192,949
5.38%, 03/12/29	200	204,683
		<u>397,632</u>
Italy — 0.1%		
Republic of Italy Government International Bonds,		
2.88%, 10/17/29	200	190,347
Mexico — 0.4%		
Mexico Government International Bonds		
4.15%, 03/28/27	200	199,223
4.28%, 08/14/41	15	11,721
4.50%, 04/22/29	5	4,981
4.60%, 01/23/46	210	161,262
4.88%, 05/19/33	200	190,953
5.00%, 04/27/51	10	7,841
5.55%, 01/21/45	5	4,469
5.75%, 10/12/2110	5	4,058
6.75%, 09/27/34	5	5,363
		<u>589,871</u>
Panama — 0.1%		
Panama Government International Bonds		
4.50%, 04/01/56	125	85,978
6.70%, 01/26/36	20	20,505
		<u>106,483</u>
Peru — 0.1%		
Peru Government International Bonds		
2.78%, 12/01/60 ^(a)	20	10,673
3.00%, 01/15/34	120	102,936
3.23%, 07/28/2121	5	2,669
3.55%, 03/10/51	5	3,433
5.63%, 11/18/50	5	4,786
8.75%, 11/21/33	31	38,534
Peruvian Government International Bonds, 5.50%, 03/30/36		
	5	5,044
		<u>168,075</u>
Philippines — 0.3%		
Philippines Government International Bonds		
2.95%, 05/05/45	200	139,523
3.75%, 01/14/29	200	196,620
9.50%, 02/02/30	5	6,032
		<u>342,175</u>
Poland — 0.1%		
Republic of Poland Government International Bonds		
4.63%, 03/18/29	5	5,074
4.88%, 10/04/33	27	27,042

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Government/Credit Bond ETF
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Poland (continued)		
5.13%, 09/18/34	\$ 100	\$ 100,777
5.75%, 11/16/32	60	63,621
		<u>196,514</u>
South Korea — 0.1%		
Export-Import Bank of Korea, 5.00%, 01/11/28	200	<u>204,755</u>
Supranational — 1.4%		
African Development Bank		
3.50%, 09/18/29	50	49,621
4.00%, 03/18/30	100	101,132
4.38%, 11/03/27	6	6,087
4.63%, 01/04/27	5	5,053
Asian Development Bank		
0.75%, 10/08/30	5	4,307
1.50%, 01/20/27	10	9,694
1.75%, 09/19/29	5	4,640
1.88%, 01/24/30	5	4,631
3.88%, 06/14/33 ^(a)	45	44,493
4.00%, 01/12/33	15	14,981
4.13%, 01/12/34	30	29,922
4.38%, 01/14/28	90	91,512
4.38%, 03/06/29	5	5,119
4.38%, 03/22/35	50	50,513
5.82%, 06/16/28	5	5,276
Asian Infrastructure Investment Bank (The)		
3.75%, 09/14/27	5	5,008
4.50%, 01/16/30	70	72,204
4.88%, 09/14/26	5	5,050
Corp. Andina de Fomento		
5.00%, 01/24/29	25	25,784
5.00%, 01/22/30	25	25,932
Council of Europe Development Bank		
0.88%, 09/22/26	5	4,847
4.13%, 01/24/29	5	5,074
4.50%, 01/15/30	50	51,562
European Bank for Reconstruction & Development		
4.13%, 01/25/29	5	5,077
4.25%, 03/13/34	20	20,070
4.38%, 03/09/28	5	5,088
European Investment Bank		
0.75%, 09/23/30	5	4,319
1.63%, 10/09/29	5	4,615
1.63%, 05/13/31	10	8,901
3.75%, 02/14/33	245	241,386
4.13%, 02/13/34	50	49,940
4.38%, 03/19/27	75	75,724
4.88%, 02/15/36	10	10,500
Inter-American Development Bank		
1.13%, 07/20/28	43	40,066
1.13%, 01/13/31	35	30,505
2.25%, 06/18/29	5	4,750
3.50%, 04/12/33	45	43,414
4.13%, 02/15/29	5	5,076
4.38%, 01/24/44	10	9,255
Inter-American Investment Corp.		
4.13%, 02/15/28	5	5,045
4.25%, 02/14/29	5	5,076
4.75%, 09/19/28	25	25,718
International Bank for Reconstruction & Development		
0.88%, 05/14/30	50	43,921
1.25%, 02/10/31	25	21,884

Security	Par (000)	Value
Supranational (continued)		
1.63%, 11/03/31	\$ 75	\$ 65,785
1.88%, 10/27/26	29	28,360
2.50%, 11/22/27	5	4,877
2.50%, 03/29/32	40	36,652
3.13%, 06/15/27	50	49,507
3.63%, 05/05/28	65	65,019
3.63%, 09/21/29	5	4,988
3.88%, 02/14/30	20	20,135
3.88%, 08/28/34	50	48,792
4.00%, 07/25/30	5	5,058
4.00%, 01/10/31	20	20,202
4.00%, 05/06/32	50	50,092
4.13%, 03/20/30	75	76,277
4.50%, 04/10/31	30	31,024
4.63%, 01/15/32	50	51,916
4.75%, 11/14/33	20	20,918
International Finance Corp.		
0.75%, 10/08/26	9	8,702
0.75%, 08/27/30 ^(a)	10	8,651
4.38%, 01/15/27	5	5,038
4.50%, 07/13/28 ^(a)	5	5,118
		<u>1,889,883</u>
Uruguay — 0.1%		
Uruguay Government International Bonds		
4.38%, 10/27/27	10	10,041
5.75%, 10/28/34	70	74,201
		<u>84,242</u>
Total Foreign Government Obligations — 3.7%		
(Cost: \$5,072,893)		<u>4,949,995</u>
Municipal Debt Obligations		
California — 0.2%		
California State University RB, Class B, 2.72%, 11/01/52		
	40	25,798
City of San Francisco California Public Utilities Commission Water Revenue RB BAB, 6.95%, 11/01/50		
	20	22,111
Los Angeles Community College District/California GO BAB, 6.75%, 08/01/49		
	25	27,438
Regents of the University of California Medical Center Pooled Revenue RB, 3.01%, 05/15/50		
	60	38,258
State of California GO, 2.50%, 10/01/29		
	50	47,490
State of California GO BAB, 7.30%, 10/01/39		
	70	81,136
University of California RB		
Series AD, 4.86%, 05/15/2112	25	20,757
Series BD, 3.35%, 07/01/29	35	34,376
Series BG, 3.07%, 05/15/51	10	6,300
		<u>303,664</u>
Florida — 0.0%		
County of Miami-Dade Florida Aviation Revenue RB, Series C, 4.28%, 10/01/41		
	50	45,331
Georgia — 0.0%		
Municipal Electric Authority of Georgia RB BAB, Project M, Series 2010-A, 6.66%, 04/01/57		
	20	21,118
Illinois — 0.1%		
Chicago O'Hare International Airport RB, Series C, Class C, 4.47%, 01/01/49 ^(a)		
	25	21,359

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Government/Credit Bond ETF
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Illinois (continued)		
Chicago Transit Authority Sales & Transfer Tax Receipts Revenue RB, Series A, Class A, 6.90%, 12/01/40	\$ 24	\$ 26,148
State of Illinois GO, 5.10%, 06/01/33	87	88,220
		135,727
Massachusetts — 0.0%		
Commonwealth of Massachusetts GOL BAB, Series E, 5.46%, 12/01/39	25	25,515
New Jersey — 0.1%		
New Jersey Turnpike Authority RB BAB, Series A, 7.10%, 01/01/41	50	57,614
New York — 0.1%		
Empire State Development Corp. RB BABA, 5.77%, 03/15/39	15	15,572
Metropolitan Transportation Authority RB BAB, Series 2010-A, 6.67%, 11/15/39	45	48,435
New York City Municipal Water Finance Authority RB BAB, 5.44%, 06/15/43 ^(a)	30	29,348
New York State Dormitory Authority RB BAB, Series F, 5.63%, 03/15/39	15	15,472
Port Authority of New York & New Jersey RB Series 174, 4.46%, 10/01/62	20	16,642
Series 182, 5.31%, 08/01/46	50	48,656
		174,125
Ohio — 0.1%		
American Municipal Power Inc. RB, Series B, 8.08%, 02/15/50	20	25,020
JobsOhio Beverage System RB, Series B, Class B, 4.53%, 01/01/35	25	25,080
		50,100
Oregon — 0.0%		
State of Oregon GO, 5.89%, 06/01/27	28	28,229
Texas — 0.1%		
Dallas Area Rapid Transit RB BAB, 5.02%, 12/01/48 ^(a) ..	25	22,314
Grand Parkway Transportation Corp. RB, 3.24%, 10/01/52 ^(a)	50	33,044
State of Texas GO BAB, 5.52%, 04/01/39	20	20,784
Texas Natural Gas Securitization Finance Corp. RB 5.10%, 04/01/35 ^(a)	13	13,607
5.17%, 04/01/41	25	25,492
		115,241
Virginia — 0.0%		
University of Virginia RB, Series C, 4.18%, 09/01/2117 ..	25	18,299
Wisconsin — 0.0%		
State of Wisconsin RB, 3.95%, 05/01/36	25	23,485
Total Municipal Debt Obligations — 0.7%		
(Cost: \$1,141,591)		998,448

U.S. Government & Agency Obligations

U.S. Government Agency Obligations — 2.2%

Security	Par (000)	Value
Federal Home Loan Banks		
3.25%, 06/09/28	90	89,170
3.25%, 11/16/28	990	979,478
5.50%, 07/15/36	35	38,046
Federal Home Loan Mortgage Corp., 6.25%, 07/15/32 ..	225	255,559

Security	Par (000)	Value
U.S. Government Agency Obligations (continued)		
Federal National Mortgage Association		
0.88%, 08/05/30	\$ 200	\$ 174,522
1.88%, 09/24/26	475	465,082
5.63%, 07/15/37	186	203,669
6.25%, 05/15/29	50	54,460
6.63%, 11/15/30	100	113,378
7.25%, 05/15/30	35	40,306
Tennessee Valley Authority		
3.50%, 12/15/42	67	54,430
5.50%, 06/15/38	10	10,694
5.88%, 04/01/36	50	55,392
6.15%, 01/15/38	185	210,263
7.13%, 05/01/30	190	216,868
Series A, 2.88%, 02/01/27	100	98,693
		3,060,010

U.S. Government Obligations — 59.6%

U.S. Treasury Note/Bond	Par (000)	Value
0.38%, 07/31/27	350	329,137
0.38%, 09/30/27	500	467,852
0.50%, 06/30/27	450	425,180
0.50%, 08/31/27	600	564,234
0.50%, 10/31/27	500	467,930
0.63%, 03/31/27	100	95,344
0.63%, 11/30/27	300	280,945
0.63%, 05/15/30	350	304,199
0.63%, 08/15/30	775	667,832
0.75%, 01/31/28	850	794,484
0.88%, 09/30/26	500	484,434
1.00%, 07/31/28	700	650,344
1.13%, 10/31/26	400	387,781
1.13%, 02/28/27	300	288,809
1.13%, 02/29/28	400	376,656
1.13%, 08/31/28	300	279,141
1.13%, 02/15/31	500	436,758
1.13%, 08/15/40	400	246,125
1.25%, 11/30/26	700	678,562
1.25%, 12/31/26	700	677,305
1.25%, 03/31/28	400	377,125
1.25%, 04/30/28	200	188,250
1.25%, 05/31/28	550	516,613
1.25%, 06/30/28	680	637,659
1.25%, 09/30/28	400	372,906
1.25%, 08/15/31	1,100	950,555
1.25%, 05/15/50	390	183,788
1.38%, 10/31/28	600	560,484
1.38%, 11/15/31	684	591,072
1.38%, 11/15/40	400	254,813
1.38%, 08/15/50	110	53,144
1.50%, 08/15/26	630	616,071
1.50%, 01/31/27	400	387,703
1.50%, 11/30/28	500	468,125
1.63%, 09/30/26	300	293,039
1.63%, 10/31/26	300	292,594
1.63%, 11/30/26	300	292,207
1.63%, 05/15/31	920	819,016
1.63%, 11/15/50	200	103,188
1.75%, 01/31/29	417	392,338
1.75%, 08/15/41	450	297,914
1.88%, 02/28/27	500	486,641
1.88%, 02/28/29	300	283,055
1.88%, 02/15/41	377	259,011

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Government/Credit Bond ETF
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
U.S. Government Obligations (continued)		
1.88%, 02/15/51	\$ 500	\$ 275,000
1.88%, 11/15/51	429	233,470
2.00%, 11/15/41	500	342,734
2.00%, 02/15/50	184	106,231
2.00%, 08/15/51	39	22,011
2.25%, 02/15/27	300	293,766
2.25%, 08/15/27	250	243,496
2.25%, 11/15/27	400	388,531
2.25%, 05/15/41	390	282,567
2.25%, 08/15/46	265	171,588
2.25%, 02/15/52	680	406,512
2.38%, 05/15/27	500	489,395
2.38%, 03/31/29	700	671,234
2.38%, 05/15/29	500	478,633
2.38%, 02/15/42	165	119,393
2.38%, 11/15/49	300	189,797
2.38%, 05/15/51	470	291,987
2.50%, 02/15/46	300	205,688
2.50%, 05/15/46	260	177,694
2.63%, 07/31/29	400	385,437
2.75%, 04/30/27	400	394,031
2.75%, 07/31/27	600	590,133
2.75%, 05/31/29	402	389,426
2.75%, 08/15/32	700	649,906
2.75%, 08/15/42	190	144,281
2.75%, 11/15/42	300	226,641
2.75%, 08/15/47	200	140,781
2.75%, 11/15/47	240	168,488
2.88%, 08/15/28	500	490,117
2.88%, 04/30/29	300	292,406
2.88%, 05/15/32	700	657,562
2.88%, 05/15/43	400	305,750
2.88%, 11/15/46	150	109,172
2.88%, 05/15/49	300	212,109
2.88%, 05/15/52	440	303,394
3.00%, 05/15/42	200	158,563
3.00%, 05/15/45	200	151,625
3.00%, 11/15/45	140	105,525
3.00%, 02/15/47	200	148,469
3.00%, 05/15/47	100	74,016
3.00%, 02/15/48	280	205,406
3.00%, 08/15/48	300	218,953
3.00%, 02/15/49	150	108,938
3.00%, 08/15/52	420	296,953
3.13%, 08/31/27	600	594,305
3.13%, 11/15/28	600	591,422
3.13%, 08/31/29	270	264,959
3.13%, 02/15/43	140	111,606
3.25%, 06/30/27	600	595,805
3.25%, 06/30/29	250	246,641
3.25%, 05/15/42	400	328,875
3.38%, 05/15/33	1,100	1,054,453
3.38%, 08/15/42	450	375,258
3.38%, 11/15/48	330	257,555
3.50%, 04/30/28	800	798,062
3.50%, 01/31/30	100	99,328
3.50%, 04/30/30	91	90,296
3.63%, 05/31/28	700	700,602
3.63%, 03/31/30	200	199,563
3.63%, 08/15/43	300	255,797
3.63%, 02/15/53	420	336,197

Security	Par (000)	Value
U.S. Government Obligations (continued)		
3.63%, 05/15/53	\$ 428	\$ 342,199
3.75%, 04/30/27	399	399,436
3.75%, 06/30/27	610	611,072
3.75%, 08/15/27	610	611,287
3.75%, 12/31/28	400	401,812
3.75%, 05/31/30	300	300,797
3.75%, 06/30/30	300	300,797
3.75%, 12/31/30	600	600,234
3.75%, 11/15/43	200	173,156
3.88%, 03/31/27	246	246,653
3.88%, 05/31/27	658	660,262
3.88%, 12/31/27	300	301,828
3.88%, 09/30/29	200	201,781
3.88%, 11/30/29	700	705,961
3.88%, 12/31/29	260	262,275
3.88%, 04/30/30	715	721,089
3.88%, 06/30/30	530	534,430
3.88%, 07/31/30	430	433,527
3.88%, 08/15/33	331	327,587
3.88%, 08/15/34	890	872,617
3.88%, 02/15/43	94	83,513
3.88%, 05/15/43	155	137,417
4.00%, 01/15/27	40	40,125
4.00%, 12/15/27	607	612,359
4.00%, 02/29/28	600	605,766
4.00%, 01/31/29	500	506,289
4.00%, 10/31/29	500	506,836
4.00%, 02/28/30	900	912,727
4.00%, 03/31/30	540	547,425
4.00%, 05/31/30	862	874,055
4.00%, 07/31/30	260	263,453
4.00%, 01/31/31	300	303,609
4.00%, 06/30/32	290	291,541
4.00%, 07/31/32	278	279,303
4.00%, 02/15/34	875	870,078
4.00%, 11/15/52	420	360,412
4.13%, 02/28/27	247	248,418
4.13%, 09/30/27	600	606,047
4.13%, 07/31/28	268	271,936
4.13%, 03/31/29	500	508,516
4.13%, 11/30/29	386	393,117
4.13%, 08/31/30	273	278,140
4.13%, 03/31/31	400	407,125
4.13%, 11/30/31	350	355,277
4.13%, 02/29/32	645	653,919
4.13%, 05/31/32	182	184,332
4.13%, 11/15/32	240	242,700
4.13%, 08/15/44	180	163,519
4.13%, 08/15/53	470	411,691
4.25%, 11/30/26	590	593,157
4.25%, 01/15/28	117	118,691
4.25%, 02/28/29	400	408,375
4.25%, 01/31/30	730	747,280
4.25%, 02/28/31	700	716,953
4.25%, 06/30/31	300	306,961
4.25%, 11/15/34	1,003	1,009,739
4.25%, 05/15/35	500	501,719
4.25%, 08/15/35	400	400,812
4.25%, 02/15/54	462	413,418
4.25%, 08/15/54	599	536,011
4.38%, 08/15/26	1,000	1,004,492

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Government/Credit Bond ETF
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
U.S. Government Obligations (continued)		
4.38%, 07/15/27	\$ 700	\$ 709,051
4.38%, 08/31/28	518	529,453
4.38%, 11/30/28	473	484,123
4.38%, 12/31/29	780	802,181
4.38%, 11/30/30	290	298,768
4.38%, 01/31/32	49	50,378
4.38%, 05/15/34	1,073	1,094,125
4.38%, 08/15/43	148	139,929
4.50%, 05/15/27	700	709,352
4.50%, 05/31/29	500	515,117
4.50%, 12/31/31	574	594,449
4.50%, 11/15/33	850	876,695
4.50%, 02/15/44	157	150,499
4.50%, 11/15/54	531	495,821
4.63%, 10/15/26	900	907,805
4.63%, 09/30/28	600	617,906
4.63%, 04/30/29	520	537,794
4.63%, 09/30/30	200	208,328
4.63%, 04/30/31	400	417,062
4.63%, 05/31/31	500	521,289
4.63%, 02/15/35	864	893,700
4.63%, 05/15/44	196	190,671
4.63%, 11/15/44	300	291,094
4.63%, 05/15/54	386	367,786
4.63%, 02/15/55	557	531,065
4.75%, 11/15/43	400	396,312
4.75%, 02/15/45	190	187,180
4.75%, 11/15/53	490	476,372
4.75%, 05/15/55	497	483,565
4.75%, 08/15/55	150	145,992
4.88%, 10/31/28	600	622,687
5.00%, 05/15/45	180	183,038
6.50%, 11/15/26	100	103,297
		<u>81,017,833</u>
Total U.S. Government & Agency Obligations — 61.8% (Cost: \$89,381,478)		<u>84,077,843</u>
Total Long-Term Investments — 98.5% (Cost: \$141,699,357)		<u>133,961,858</u>

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the six months ended August 31, 2025 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 02/28/25	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 08/31/25	Shares Held at 08/31/25	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Treasury, SL Agency Shares.	\$1,892,153	\$ —	\$(356,305) ^(a)	\$ —	\$ —	\$1,535,848	1,535,848	\$15,832 ^(b)	\$ —

^(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 collateral investment fees, and other payments to and from borrowers of securities.

August 31, 2025

Fair Value Hierarchy as of Period End

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

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

	Level 1	Level 2	Level 3	Total
Assets				
Investments				
Long-Term Investments				
Corporate Bonds & Notes	\$ —	\$ 43,935,572	\$ —	\$ 43,935,572
Foreign Government Obligations	—	4,949,995	—	4,949,995
Municipal Debt Obligations	—	998,448	—	998,448
U.S. Government & Agency Obligations	—	84,077,843	—	84,077,843
Short-Term Securities				
Money Market Funds	1,535,848	—	—	1,535,848
	<u>\$ 1,535,848</u>	<u>\$133,961,858</u>	<u>\$ —</u>	<u>\$135,497,706</u>

See notes to financial statements.

Schedule of Investments (unaudited)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Corporate Bonds & Notes		
Advertising — 0.0%		
Interpublic Group of Companies Inc. (The)		
2.40%, 03/01/31	\$ 115	\$ 102,853
4.65%, 10/01/28	130	131,023
4.75%, 03/30/30	185	186,398
5.38%, 06/15/33	100	101,440
Omnicom Group Inc.		
2.45%, 04/30/30	150	137,792
2.60%, 08/01/31	195	175,439
4.20%, 06/01/30	155	153,720
5.30%, 11/01/34 ^(a)	120	121,820
		1,110,485
Aerospace & Defense — 0.4%		
Boeing Co. (The)		
2.70%, 02/01/27	205	200,375
2.80%, 03/01/27	75	73,386
2.95%, 02/01/30	160	150,163
3.20%, 03/01/29	223	214,638
3.25%, 02/01/28	245	239,175
3.25%, 03/01/28	60	58,458
3.25%, 02/01/35	51	43,509
3.45%, 11/01/28	95	92,711
3.60%, 05/01/34	190	169,232
3.63%, 02/01/31	260	248,231
5.04%, 05/01/27	405	408,834
5.15%, 05/01/30	933	956,161
6.13%, 02/15/33	120	127,878
6.26%, 05/01/27	225	231,447
6.30%, 05/01/29	315	334,358
6.39%, 05/01/31	240	260,552
6.53%, 05/01/34	540	591,076
Embraer Netherlands Finance BV, 5.98%, 02/11/35 ..	140	145,307
GE Capital Funding LLC, 4.55%, 05/15/32	40	40,208
General Dynamics Corp.		
2.25%, 06/01/31	125	112,670
2.63%, 11/15/27	101	98,295
3.50%, 04/01/27	210	208,909
3.63%, 04/01/30	232	227,656
3.75%, 05/15/28	250	249,379
4.95%, 08/15/35	25	25,231
General Electric Co.		
4.30%, 07/29/30	70	70,332
6.75%, 03/15/32	235	266,070
HEICO Corp.		
5.25%, 08/01/28	80	82,203
5.35%, 08/01/33	130	133,659
Hexcel Corp.		
4.20%, 02/15/27	120	119,147
5.88%, 02/26/35	35	35,727
Howmet Aerospace Inc.		
3.00%, 01/15/29	75	72,218
4.85%, 10/15/31	90	92,051
5.90%, 02/01/27	50	51,125
6.75%, 01/15/28	45	47,524
L3Harris Technologies Inc.		
1.80%, 01/15/31	180	157,668
2.90%, 12/15/29	115	108,563
3.85%, 12/15/26	140	139,295
4.40%, 06/15/28	393	395,167
4.85%, 04/27/35	20	19,692

Security	Par (000)	Value
Aerospace & Defense (continued)		
5.05%, 06/01/29	\$ 140	\$ 143,719
5.25%, 06/01/31	145	150,566
5.35%, 06/01/34	175	179,284
5.40%, 01/15/27	280	284,356
5.40%, 07/31/33	335	345,538
Lockheed Martin Corp.		
1.85%, 06/15/30	120	108,139
3.60%, 03/01/35	20	18,212
3.90%, 06/15/32	195	188,896
4.15%, 08/15/28	100	100,518
4.40%, 08/15/30	135	136,084
4.45%, 05/15/28	80	80,940
4.50%, 02/15/29	130	131,857
4.70%, 12/15/31	75	76,432
4.75%, 02/15/34	180	179,897
4.80%, 08/15/34	125	125,181
5.00%, 08/15/35	150	150,843
5.10%, 11/15/27	190	194,552
5.25%, 01/15/33	250	260,337
Northrop Grumman Corp.		
3.20%, 02/01/27	159	157,027
3.25%, 01/15/28	445	436,904
4.40%, 05/01/30	200	201,566
4.60%, 02/01/29	70	71,068
4.65%, 07/15/30	150	152,412
4.70%, 03/15/33	240	240,039
4.90%, 06/01/34	165	165,251
5.25%, 07/15/35	115	117,498
RTX Corp.		
1.90%, 09/01/31	225	194,723
2.25%, 07/01/30	215	196,426
2.38%, 03/15/32	230	201,336
2.65%, 11/01/26	140	137,599
3.13%, 05/04/27	273	268,775
3.50%, 03/15/27	290	287,430
4.13%, 11/16/28	765	765,493
5.15%, 02/27/33	315	323,361
5.75%, 11/08/26	230	233,812
5.75%, 01/15/29	130	136,354
6.00%, 03/15/31	260	280,871
6.10%, 03/15/34	290	314,764
7.20%, 08/15/27	52	55,123
7.50%, 09/15/29	80	89,575
		15,181,038
Agriculture — 0.4%		
Altria Group Inc.		
2.45%, 02/04/32	385	335,247
2.63%, 09/16/26	133	130,757
3.40%, 05/06/30	180	172,471
4.50%, 08/06/30	75	74,972
4.80%, 02/14/29	426	432,474
4.88%, 02/04/28	65	65,979
5.25%, 08/06/35	35	34,958
5.63%, 02/06/35	140	143,797
6.20%, 11/01/28	130	137,352
6.88%, 11/01/33	100	111,861
Archer-Daniels-Midland Co.		
2.90%, 03/01/32	185	168,227
3.25%, 03/27/30	270	259,643
4.50%, 08/15/33	50	49,392
5.94%, 10/01/32	155	167,844

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Agriculture (continued)		
BAT Capital Corp.		
2.26%, 03/25/28	\$ 395	\$ 376,176
2.73%, 03/25/31	290	263,949
3.22%, 09/06/26	216	213,515
3.46%, 09/06/29	90	87,135
3.56%, 08/15/27	303	298,990
4.70%, 04/02/27	240	241,427
4.74%, 03/16/32	166	165,439
4.91%, 04/02/30	210	213,772
5.35%, 08/15/32	165	169,823
5.63%, 08/15/35	275	282,190
5.83%, 02/20/31	200	211,547
6.00%, 02/20/34	220	233,544
6.34%, 08/02/30	265	285,990
6.42%, 08/02/33	275	299,484
7.75%, 10/19/32	130	150,581
BAT International Finance PLC		
4.45%, 03/16/28	205	205,779
5.93%, 02/02/29	245	257,341
Bunge Ltd. Finance Corp.		
2.75%, 05/14/31	251	229,368
3.75%, 09/25/27	122	121,130
4.10%, 01/07/28	95	94,966
4.20%, 09/17/29	80	79,631
4.55%, 08/04/30	75	75,403
4.65%, 09/17/34	205	199,672
5.15%, 08/04/35	75	75,215
JBS USA LUX SARL/JBS USA Food Co./JBS USA Foods Group, 5.95%, 04/20/35 ^(b)	150	155,989
Philip Morris International Inc.		
1.75%, 11/01/30	205	180,813
2.10%, 05/01/30	180	163,700
3.13%, 08/17/27	120	117,855
3.13%, 03/02/28	125	122,313
3.38%, 08/15/29	186	180,527
4.13%, 04/28/28	125	125,190
4.38%, 11/01/27	145	145,932
4.38%, 04/30/30	100	100,488
4.63%, 11/01/29	170	172,683
4.75%, 02/12/27	195	196,737
4.75%, 11/01/31	185	187,571
4.88%, 02/15/28	305	310,478
4.88%, 02/13/29	220	224,617
4.88%, 04/30/35	80	79,235
4.90%, 11/01/34	135	134,463
5.13%, 11/17/27	335	342,013
5.13%, 02/15/30	495	511,952
5.13%, 02/13/31	180	185,828
5.25%, 09/07/28	120	123,929
5.25%, 02/13/34	365	372,899
5.38%, 02/15/33	480	496,900
5.50%, 09/07/30	135	142,178
5.63%, 11/17/29	275	289,313
5.63%, 09/07/33	240	251,678
5.75%, 11/17/32	325	343,900
		12,776,222

Airlines — 0.1%

American Airlines Pass-Through Trust		
Series 2014-1, Class A, 3.70%, 04/01/28	23	22,751
Series 2015-1, Class A, 3.38%, 11/01/28	55	53,656
Series 2015-2, Class AA, 3.60%, 03/22/29	72	70,108

Airlines (continued)

Security	Par (000)	Value
Series 2016-1, Class AA, 3.58%, 07/15/29	\$ 49	\$ 47,397
Series 2016-2, Class AA, 3.20%, 12/15/29	73	70,105
Series 2016-3, Class AA, 3.00%, 04/15/30 ^(a)	75	71,540
Series 2017-1, Class AA, 3.65%, 02/15/29	44	42,938
Series 2017-2, Class AA, 3.35%, 04/15/31	121	115,807
Series 2019-1, Class AA, 3.15%, 08/15/33	77	71,310
Delta Air Lines Inc.		
3.75%, 10/28/29	120	116,398
4.38%, 04/19/28	65	65,015
4.95%, 07/10/28	160	161,915
5.25%, 07/10/30	100	102,022
Delta Air Lines Pass-Through Trust, Series 2020, Class AA, 2.00%, 12/10/29	49	46,903
JetBlue Pass-Through Trust		
Series 1A, 4.00%, 05/15/34 ^(a)	116	109,146
Series 2019-1, Class AA, 2.75%, 11/15/33	82	71,871
Southwest Airlines Co.		
2.63%, 02/10/30	130	119,549
3.00%, 11/15/26	125	122,907
3.45%, 11/16/27	55	54,021
5.13%, 06/15/27	390	394,456
United Airlines Pass-Through Trust		
Series 2014-2, Class A, 3.75%, 03/03/28	102	100,435
Series 2016-1, Class AA, 3.10%, 01/07/30	95	91,720
Series 2016-2, Class AA, 2.88%, 04/07/30	90	85,905
Series 2018-1, Class AA, 3.50%, 09/01/31	119	113,612
Series 2019, Class AA, 4.15%, 02/25/33	89	85,702
Series 2019-2, Class AA, 2.70%, 11/01/33	91	82,368
Series 2020-1, 5.88%, 04/15/29	233	237,671
		2,727,228

Apparel — 0.0%

NIKE Inc.		
2.38%, 11/01/26	240	235,646
2.75%, 03/27/27	248	243,513
2.85%, 03/27/30	349	331,207
PVH Corp., 5.50%, 06/13/30	75	76,461
Ralph Lauren Corp., 2.95%, 06/15/30	220	207,593
Tapestry Inc.		
3.05%, 03/15/32 ^(a)	100	89,613
4.13%, 07/15/27	62	61,730
5.10%, 03/11/30	75	76,632
5.50%, 03/11/35	155	156,476
		1,478,871

Auto Manufacturers — 0.9%

American Honda Finance Corp.		
1.30%, 09/09/26	180	174,742
1.80%, 01/13/31	95	82,837
2.00%, 03/24/28	210	199,106
2.25%, 01/12/29	170	159,476
2.30%, 09/09/26	115	112,782
2.35%, 01/08/27	130	126,958
3.50%, 02/15/28	115	113,417
4.40%, 10/05/26	165	165,369
4.40%, 09/05/29	170	170,864
4.45%, 10/22/27	160	161,102
4.55%, 07/09/27	55	55,422
4.55%, 03/03/28	145	146,381
4.60%, 04/17/30	170	171,639
4.70%, 01/12/28	120	121,569
4.80%, 03/05/30	110	112,126

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Auto Manufacturers (continued)		
4.85%, 10/23/31	\$ 180	\$ 182,352
4.90%, 03/12/27	160	161,664
4.90%, 07/09/27	110	111,476
4.90%, 03/13/29	145	148,143
4.90%, 01/10/34 ^(a)	170	169,675
5.05%, 07/10/31	185	189,856
5.13%, 07/07/28	195	200,107
5.15%, 07/09/32	50	50,956
5.20%, 03/05/35	125	125,591
5.65%, 11/15/28	100	104,311
5.85%, 10/04/30	135	143,634
Cummins Inc.		
1.50%, 09/01/30	270	238,405
4.25%, 05/09/28	70	70,565
4.70%, 02/15/31	170	172,608
4.90%, 02/20/29	100	102,750
5.15%, 02/20/34	110	112,691
5.30%, 05/09/35	120	122,571
Ford Motor Co.		
3.25%, 02/12/32	540	462,703
4.35%, 12/08/26	110	109,424
6.10%, 08/19/32	400	404,012
6.63%, 10/01/28	5	5,268
7.45%, 07/16/31	255	280,493
9.63%, 04/22/30	70	81,494
Ford Motor Credit Co. LLC		
2.90%, 02/16/28	200	189,589
2.90%, 02/10/29	200	184,270
3.63%, 06/17/31	220	197,975
3.82%, 11/02/27	130	126,543
4.00%, 11/13/30	340	315,942
4.13%, 08/17/27	305	299,268
4.27%, 01/09/27	85	84,188
4.95%, 05/28/27	380	378,999
5.11%, 05/03/29	340	335,273
5.13%, 11/05/26	200	200,349
5.30%, 09/06/29	205	203,486
5.80%, 03/05/27	210	211,711
5.80%, 03/08/29	260	262,908
5.85%, 05/17/27	265	267,788
5.88%, 11/07/29	210	212,376
5.92%, 03/20/28	200	203,010
6.05%, 03/05/31	210	213,464
6.05%, 11/05/31	230	232,631
6.13%, 03/08/34	335	329,540
6.50%, 02/07/35	210	211,477
6.53%, 03/19/32	200	205,635
6.80%, 05/12/28	337	349,828
6.80%, 11/07/28	340	353,957
7.12%, 11/07/33	285	297,975
7.20%, 06/10/30	205	217,766
7.35%, 11/04/27	320	333,169
7.35%, 03/06/30	235	250,241
General Motors Co.		
4.20%, 10/01/27	200	199,407
5.00%, 10/01/28	97	98,567
5.00%, 04/01/35	245	234,061
5.35%, 04/15/28	30	30,673
5.40%, 10/15/29	225	231,968
5.60%, 10/15/32	250	256,806
5.63%, 04/15/30	105	108,485

Security	Par (000)	Value
Auto Manufacturers (continued)		
6.25%, 04/15/35	\$ 115	\$ 119,268
6.80%, 10/01/27	180	187,836
General Motors Financial Co. Inc.		
2.35%, 02/26/27	250	242,885
2.35%, 01/08/31	233	205,210
2.40%, 04/10/28	195	185,723
2.40%, 10/15/28	220	207,499
2.70%, 08/20/27	170	165,057
2.70%, 06/10/31	255	226,237
3.10%, 01/12/32	310	275,665
3.60%, 06/21/30	271	257,333
3.85%, 01/05/28	170	167,989
4.00%, 10/06/26	210	208,998
4.30%, 04/06/29	240	237,463
4.35%, 01/17/27	302	301,745
4.90%, 10/06/29	230	231,814
5.00%, 04/09/27	360	363,141
5.00%, 07/15/27	100	101,104
5.05%, 04/04/28	205	208,293
5.35%, 07/15/27	210	213,820
5.35%, 01/07/30	270	276,255
5.40%, 05/08/27	145	147,419
5.45%, 07/15/30	100	102,720
5.45%, 09/06/34	185	183,091
5.55%, 07/15/29	265	273,154
5.60%, 06/18/31	130	134,115
5.63%, 04/04/32	110	112,547
5.65%, 01/17/29	115	118,569
5.75%, 02/08/31	160	166,065
5.80%, 06/23/28	295	305,367
5.80%, 01/07/29	315	326,960
5.85%, 04/06/30	200	208,983
5.90%, 01/07/35	215	218,272
5.95%, 04/04/34	270	276,772
6.00%, 01/09/28	220	228,014
6.10%, 01/07/34	325	337,027
6.15%, 07/15/35	105	107,898
6.40%, 01/09/33	225	238,351
Honda Motor Co. Ltd.		
2.53%, 03/10/27	45	43,928
2.97%, 03/10/32	170	153,464
4.44%, 07/08/28	200	201,137
4.69%, 07/08/30	260	262,445
5.34%, 07/08/35	180	180,955
Mercedes-Benz Finance North America LLC, 8.50%, 01/18/31		
	320	382,418
PACCAR Financial Corp.		
2.00%, 02/04/27	125	121,641
4.00%, 08/08/28	50	50,126
4.00%, 09/26/29	75	75,046
4.25%, 06/23/27	100	100,591
4.45%, 08/06/27	120	121,439
4.55%, 03/03/28	120	121,927
4.55%, 05/08/30	80	81,556
4.60%, 01/10/28	100	101,636
4.60%, 01/31/29 ^(a)	130	132,629
4.95%, 08/10/28	60	61,741
5.00%, 05/13/27	90	91,562
5.00%, 03/22/34	90	92,023
5.20%, 11/09/26	140	142,038
Series R, 4.50%, 11/25/26	80	80,584

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Auto Manufacturers (continued)		
Toyota Motor Corp.		
2.36%, 03/25/31	\$ 148	\$ 134,006
2.76%, 07/02/29	85	81,106
3.67%, 07/20/28	70	69,877
4.19%, 06/30/27	130	130,442
4.45%, 06/30/30	70	70,693
5.05%, 06/30/35	65	65,737
5.12%, 07/13/28	140	144,354
5.12%, 07/13/33	95	98,268
Toyota Motor Credit Corp.		
1.15%, 08/13/27	130	123,247
1.65%, 01/10/31	140	122,246
1.90%, 01/13/27	195	189,615
1.90%, 04/06/28	150	142,611
1.90%, 09/12/31	125	108,680
2.15%, 02/13/30	165	151,495
2.40%, 01/13/32	25	22,115
3.05%, 03/22/27	350	344,991
3.05%, 01/11/28	140	137,132
3.20%, 01/11/27	230	227,660
3.38%, 04/01/30	250	241,673
3.65%, 01/08/29	135	133,401
4.35%, 10/08/27	225	226,638
4.45%, 06/29/29	210	212,554
4.50%, 05/14/27	175	176,476
4.55%, 09/20/27	205	207,246
4.55%, 08/09/29	240	243,631
4.55%, 05/17/30	125	126,718
4.60%, 01/08/27	100	100,821
4.60%, 10/10/31	180	181,753
4.63%, 01/12/28	225	228,292
4.65%, 01/05/29	205	208,674
4.70%, 01/12/33	145	145,877
4.80%, 05/15/30	165	168,825
4.80%, 01/05/34	195	196,563
4.95%, 01/09/30	170	175,168
5.05%, 05/16/29	130	134,175
5.10%, 03/21/31	170	176,260
5.25%, 09/11/28	140	144,963
5.35%, 01/09/35	95	98,218
5.40%, 11/20/26	225	228,649
5.45%, 11/10/27	195	200,875
5.55%, 11/20/30	305	322,960
Series B, 5.00%, 03/19/27	150	152,167
		30,918,261
Auto Parts & Equipment — 0.1%		
Aptiv Swiss Holdings Ltd.		
3.25%, 03/01/32	200	181,270
4.65%, 09/13/29	200	200,820
5.15%, 09/13/34	200	195,379
BorgWarner Inc.		
2.65%, 07/01/27	243	236,561
4.95%, 08/15/29	130	132,688
5.40%, 08/15/34	115	117,024
Lear Corp.		
2.60%, 01/15/32	115	100,286
3.50%, 05/30/30	75	71,566
3.80%, 09/15/27	143	141,616
4.25%, 05/15/29	96	95,306
Magna International Inc.		
2.45%, 06/15/30	155	142,651

Security	Par (000)	Value
Auto Parts & Equipment (continued)		
5.05%, 03/14/29 ^(a)	\$ 125	\$ 127,986
5.50%, 03/21/33	125	128,871
5.88%, 06/01/35	50	51,969
		1,923,993
Banks — 8.6%		
Associated Banc-Corp, 6.46%, 08/29/30, (1-day SOFR + 3.030%) ^(c)	5	5,195
Australia & New Zealand Banking Group Ltd./New York		
3.92%, 09/30/27	250	249,719
4.42%, 12/16/26	250	251,335
4.62%, 12/16/29	250	255,514
4.75%, 01/18/27	30	30,306
4.90%, 07/16/27	250	254,372
Banco Bilbao Vizcaya Argentaria SA		
5.38%, 03/13/29	205	212,192
6.03%, 03/13/35, (1-year CMT + 1.950%) ^(c)	200	209,835
6.14%, 09/14/28, (1-year CMT + 2.700%) ^(c)	200	206,929
7.88%, 11/15/34, (1-year CMT + 3.300%) ^(c)	200	230,086
Banco Santander SA		
1.72%, 09/14/27, (1-year CMT + 0.900%) ^(c)	280	272,305
2.75%, 12/03/30	325	292,995
2.96%, 03/25/31	200	184,758
3.23%, 11/22/32, (1-year CMT + 1.600%) ^(c)	225	204,072
3.31%, 06/27/29	205	198,003
3.49%, 05/28/30	210	201,927
3.80%, 02/23/28	215	212,750
4.18%, 03/24/28, (1-year CMT + 2.000%) ^(c)	300	299,446
4.25%, 04/11/27	235	235,107
4.38%, 04/12/28	275	276,117
5.29%, 08/18/27	315	320,737
5.37%, 07/15/28, (1-year CMT + 0.950%) ^(c)	235	239,745
5.44%, 07/15/31	285	298,529
5.54%, 03/14/30, (1-year CMT + 1.450%) ^(c)	250	259,334
5.55%, 03/14/28, (1-year CMT + 1.250%) ^(c)	215	218,832
5.57%, 01/17/30	200	208,772
5.59%, 08/08/28	320	332,796
6.03%, 01/17/35	200	212,336
6.35%, 03/14/34	245	259,714
6.53%, 11/07/27, (1-year CMT + 1.650%) ^(c)	220	225,384
6.61%, 11/07/28	435	465,562
6.92%, 08/08/33	410	451,235
6.94%, 11/07/33	300	340,425
Bank of America Corp.		
1.90%, 07/23/31, (1-day SOFR + 1.530%) ^(c)	780	693,430
1.92%, 10/24/31, (1-day SOFR + 1.370%) ^(c)	580	512,106
2.09%, 06/14/29, (1-day SOFR + 1.060%) ^(c)	695	656,564
2.30%, 07/21/32, (1-day SOFR + 1.220%) ^(c)	835	736,690
2.48%, 09/21/36, (5-year CMT + 1.200%) ^(c)	395	341,452
2.50%, 02/13/31, (3-mo. CME Term SOFR + 1.252%) ^(c)	790	729,301
2.55%, 02/04/28, (1-day SOFR + 1.050%) ^(c)	500	488,201
2.57%, 10/20/32, (1-day SOFR + 1.210%) ^(c)	727	648,730
2.59%, 04/29/31, (1-day SOFR + 2.150%) ^(c)	675	624,262
2.69%, 04/22/32, (1-day SOFR + 1.320%) ^(c)	950	861,681
2.88%, 10/22/30, (3-mo. CME Term SOFR + 1.452%) ^(c)	478	451,993
2.97%, 02/04/33, (1-day SOFR + 1.330%) ^(c)	850	767,445
3.19%, 07/23/30, (3-mo. CME Term SOFR + 1.442%) ^(c)	570	547,195
3.25%, 10/21/27	581	572,282

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Banks (continued)		
3.42%, 12/20/28, (3-mo. CME Term SOFR + 1.302%) ^(c)	\$ 1,258	\$ 1,235,743
3.59%, 07/21/28, (3-mo. CME Term SOFR + 1.632%) ^(c)	500	494,509
3.71%, 04/24/28, (3-mo. CME Term SOFR + 1.774%) ^(c)	526	521,662
3.82%, 01/20/28, (3-mo. CME Term SOFR + 1.837%) ^(c)	595	591,453
3.85%, 03/08/37, (5-year CMT + 2.000%) ^(c)	525	484,662
3.97%, 03/05/29, (3-mo. CME Term SOFR + 1.332%) ^(c)	586	582,407
3.97%, 02/07/30, (3-mo. CME Term SOFR + 1.472%) ^(c)	682	676,263
4.25%, 10/22/26	477	476,965
4.27%, 07/23/29, (3-mo. CME Term SOFR + 1.572%) ^(c)	685	686,704
4.38%, 04/27/28, (1-day SOFR + 1.580%) ^(c)	525	526,167
4.57%, 04/27/33, (1-day SOFR + 1.830%) ^(c)	940	930,346
4.62%, 05/09/29, (1-day SOFR + 1.110%) ^(c)	625	632,029
4.95%, 07/22/28, (1-day SOFR + 2.040%) ^(c)	660	668,828
4.98%, 01/24/29, (1-day SOFR + 0.830%) ^(c)	100	101,749
5.02%, 07/22/33, (1-day SOFR + 2.160%) ^(c)	1,165	1,182,953
5.16%, 01/24/31, (1-day SOFR + 1.000%) ^(c)	740	763,817
5.20%, 04/25/29, (1-day SOFR + 1.630%) ^(c)	775	794,476
5.29%, 04/25/34, (1-day SOFR + 1.910%) ^(c)	1,215	1,245,311
5.43%, 08/15/35, (1-day SOFR + 1.913%) ^(c)	500	503,531
5.46%, 05/09/36, (1-day SOFR + 1.640%) ^(c)	605	621,504
5.47%, 01/23/35, (1-day SOFR + 1.650%) ^(c)	1,120	1,156,527
5.51%, 01/24/36, (1-day SOFR + 1.310%) ^(c)	835	860,234
5.52%, 10/25/35, (1-day SOFR + 1.738%) ^(c)	750	756,330
5.74%, 02/12/36, (1-day SOFR + 1.697%) ^(c)	465	476,486
5.82%, 09/15/29, (1-day SOFR + 1.570%) ^(c)	705	736,866
5.87%, 09/15/34, (1-day SOFR + 1.840%) ^(c)	860	912,076
5.93%, 09/15/27, (1-day SOFR + 1.340%) ^(c)	325	330,231
6.20%, 11/10/28, (1-day SOFR + 1.990%) ^(c)	460	479,226
Series L, 4.18%, 11/25/27	432	431,710
Series N, 2.65%, 03/11/32, (1-day SOFR + 1.220%) ^(c)	480	436,081
Bank of Montreal		
1.25%, 09/15/26	270	262,158
2.65%, 03/08/27	330	323,544
3.09%, 01/10/37, (5-year CMT + 1.400%) ^(c)	210	185,162
3.80%, 12/15/32, (5-year USD Swap + 1.432%) ^(c)	285	279,242
4.64%, 09/10/30, (1-day SOFR + 1.250%) ^(c)	195	197,573
5.00%, 01/27/29, (1-day SOFR Index + 0.670%) ^(c)	175	178,482
5.20%, 02/01/28	270	276,977
5.27%, 12/11/26	270	273,683
5.37%, 06/04/27	240	245,299
5.51%, 06/04/31	235	247,125
5.72%, 09/25/28	295	308,444
Series f2f, 4.57%, 09/10/27, (1-day SOFR + 0.880%) ^(c)	190	190,538
Series H, 4.70%, 09/14/27	195	197,288
Bank of New York Mellon Corp. (The)		
1.05%, 10/15/26	140	135,489
1.65%, 07/14/28	139	130,997
1.65%, 01/28/31	120	105,542
1.80%, 07/28/31	119	104,559
2.05%, 01/26/27	220	214,420

Security	Par (000)	Value
Banks (continued)		
2.50%, 01/26/32 ^(a)	\$ 125	\$ 111,604
3.00%, 10/30/28	120	116,128
3.25%, 05/16/27	150	148,382
3.30%, 08/23/29	149	144,287
3.40%, 01/29/28	191	188,778
3.44%, 02/07/28, (3-mo. CME Term SOFR + 1.331%) ^(c)	259	256,813
3.85%, 04/28/28	215	215,334
3.85%, 04/26/29	90	89,733
3.99%, 06/13/28, (1-day SOFR + 1.151%) ^(c)	40	39,957
4.29%, 06/13/33, (1-day SOFR + 1.418%) ^(c)	140	136,767
4.44%, 06/09/28, (1-day SOFR + 0.680%) ^(c)	95	95,562
4.54%, 02/01/29, (1-day SOFR + 1.169%) ^(c)	165	166,991
4.60%, 07/26/30, (1-day SOFR + 1.755%) ^(c)	105	106,756
4.71%, 02/01/34, (1-day SOFR + 1.512%) ^(c)	170	169,391
4.89%, 07/21/28, (1-day SOFR + 0.840%) ^(c)	160	162,444
4.94%, 02/11/31, (1-day SOFR + 0.887%) ^(c)	260	267,058
4.97%, 04/26/34, (1-day SOFR + 1.606%) ^(c)	225	227,331
4.98%, 03/14/30, (1-day SOFR + 1.085%) ^(c)	215	220,923
5.06%, 07/22/32, (1-day SOFR + 1.230%) ^(c)	260	267,707
5.19%, 03/14/35, (1-day SOFR + 1.418%) ^(c)	245	249,563
5.23%, 11/20/35, (1-day SOFR + 1.253%) ^(c)	155	158,162
5.32%, 06/06/36, (1-day SOFR + 1.350%) ^(c)	100	102,358
5.61%, 07/21/39, (1-day SOFR + 1.770%) ^(c)	50	51,686
5.80%, 10/25/28, (1-day SOFR Index + 1.802%) ^(c)	225	233,098
5.83%, 10/25/33, (1-day SOFR Index + 2.074%) ^(c)	350	374,103
6.32%, 10/25/29, (1-day SOFR + 1.598%) ^(c)	185	197,043
6.47%, 10/25/34, (1-day SOFR + 1.845%) ^(c)	265	292,934
Series J, 1.90%, 01/25/29	100	93,446
Bank of Nova Scotia (The)		
1.30%, 09/15/26	200	194,316
1.95%, 02/02/27	195	189,723
2.15%, 08/01/31	211	186,465
2.45%, 02/02/32	180	158,053
2.95%, 03/11/27	175	172,216
4.40%, 09/08/28, (1-day SOFR + 1.000%) ^(c)	245	246,127
4.59%, 05/04/37, (5-year CMT + 2.050%) ^(c)	235	225,428
4.74%, 11/10/32, (1-day SOFR + 1.440%) ^(c)	135	136,359
4.85%, 02/01/30	270	276,012
4.93%, 02/14/29, (1-day SOFR + 0.890%) ^(c)	225	228,805
5.13%, 02/14/31, (1-day SOFR + 1.070%) ^(c)	245	251,924
5.25%, 06/12/28	180	185,968
5.35%, 12/07/26	240	243,451
5.40%, 06/04/27	200	204,699
5.45%, 08/01/29	135	140,849
5.65%, 02/01/34	220	231,792
BankUnited Inc., 5.13%, 06/11/30	65	65,024
Barclays PLC		
2.28%, 11/24/27, (1-year CMT + 1.050%) ^(c)	415	404,702
2.65%, 06/24/31, (1-year CMT + 1.900%) ^(c)	230	210,586
2.67%, 03/10/32, (1-year CMT + 1.200%) ^(c)	220	198,176
2.89%, 11/24/32, (1-year CMT + 1.300%) ^(c)	280	250,639
3.56%, 09/23/35, (5-year CMT + 2.900%) ^(c)	200	186,565
4.34%, 01/10/28	285	285,146
4.48%, 11/11/29, (1-day SOFR + 1.080%) ^(c)	200	200,371
4.84%, 05/09/28	440	441,913
4.84%, 09/10/28, (1-day SOFR + 1.340%) ^(c)	220	222,207
4.94%, 09/10/30, (1-day SOFR + 1.560%) ^(c)	290	294,405
4.97%, 05/16/29 ^(c)	385	390,712

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Banks (continued)		
5.09%, 02/25/29, (1-day SOFR + 0.960%) ^(c)	\$ 215	\$ 218,700
5.09%, 06/20/30 ^(c)	325	329,396
5.34%, 09/10/35, (1-day SOFR + 1.910%) ^(c)	450	450,491
5.37%, 02/25/31, (1-day SOFR + 1.230%) ^(c)	215	221,742
5.50%, 08/09/28, (1-year CMT + 2.650%) ^(c)	395	403,329
5.67%, 03/12/28, (1-day SOFR + 1.490%) ^(c)	245	249,663
5.69%, 03/12/30, (1-day SOFR + 1.740%) ^(c)	440	457,689
5.75%, 08/09/33, (1-year CMT + 3.000%) ^(c)	205	214,066
5.79%, 02/25/36, (1-day SOFR + 1.590%) ^(c)	200	206,137
6.22%, 05/09/34, (1-day SOFR + 2.980%) ^(c)	410	437,299
6.49%, 09/13/29, (1-day SOFR + 2.220%) ^(c)	265	280,776
6.50%, 09/13/27, (1-day SOFR + 1.880%) ^(c)	210	214,372
6.69%, 09/13/34, (1-day SOFR + 2.620%) ^(c)	300	328,874
7.12%, 06/27/34, (1-day SOFR + 3.570%) ^(c)	315	348,137
7.39%, 11/02/28, (1-year CMT + 3.300%) ^(c)	285	302,515
7.44%, 11/02/33, (1-year CMT + 3.500%) ^(c)	420	479,155
Blackstone Reg Finance Co. LLC, 5.00%, 12/06/34	165	164,815
BPC SA, 3.38%, 12/02/26	25	24,773
Canadian Imperial Bank of Commerce		
3.45%, 04/07/27	270	267,650
3.60%, 04/07/32	300	282,085
4.51%, 09/11/27, (1-day SOFR + 0.930%) ^(c)	120	120,283
4.63%, 09/11/30, (1-day SOFR + 1.335%) ^(c)	145	146,511
4.86%, 01/13/28, (1-day SOFR + 0.720%) ^(c)	75	75,626
4.86%, 03/30/29, (1-day SOFR + 1.030%) ^(c)	195	197,865
5.00%, 04/28/28	190	194,307
5.24%, 06/28/27	70	71,358
5.25%, 01/13/31, (1-day SOFR + 1.105%) ^(c)	190	196,072
5.26%, 04/08/29	285	294,873
5.93%, 10/02/26	320	325,915
5.99%, 10/03/28	160	168,409
6.09%, 10/03/33	265	285,844
Capital One NA, 4.65%, 09/13/28	100	101,152
Citibank NA		
4.58%, 05/29/27	500	504,042
4.84%, 08/06/29	350	358,878
4.88%, 11/19/27, (1-day SOFR + 0.712%) ^(c)	285	287,127
4.91%, 05/29/30	335	343,907
5.49%, 12/04/26	455	462,200
5.57%, 04/30/34	505	528,379
5.80%, 09/29/28	550	576,494
Citigroup Inc.		
2.52%, 11/03/32, (1-day SOFR + 1.177%) ^(c)	395	349,686
2.56%, 05/01/32, (1-day SOFR + 1.167%) ^(c)	670	601,665
2.57%, 06/03/31, (1-day SOFR + 2.107%) ^(c)	791	726,179
2.67%, 01/29/31, (1-day SOFR + 1.146%) ^(c)	500	463,722
2.98%, 11/05/30, (1-day SOFR + 1.422%) ^(c)	493	465,966
3.06%, 01/25/33, (1-day SOFR + 1.351%) ^(c)	670	604,998
3.07%, 02/24/28, (1-day SOFR + 1.280%) ^(c)	550	540,202
3.20%, 10/21/26	665	657,537
3.52%, 10/27/28, (3-mo. CME Term SOFR + 1.413%) ^(c)	490	482,457
3.67%, 07/24/28, (3-mo. CME Term SOFR + 1.652%) ^(c)	596	589,260
3.79%, 03/17/33, (1-day SOFR + 1.939%) ^(c)	660	620,848
3.89%, 01/10/28, (3-mo. CME Term SOFR + 1.825%) ^(c)	565	561,738
3.98%, 03/20/30, (3-mo. CME Term SOFR + 1.600%) ^(c)	560	552,996
4.08%, 04/23/29, (3-mo. CME Term SOFR + 1.454%) ^(c)	511	508,826

Security	Par (000)	Value
Banks (continued)		
4.13%, 07/25/28	\$ 480	\$ 479,276
4.30%, 11/20/26	222	222,147
4.41%, 03/31/31, (1-day SOFR + 3.914%) ^(c)	880	877,704
4.45%, 09/29/27	807	809,217
4.54%, 09/19/30, (1-day SOFR + 1.338%) ^(c)	650	652,923
4.64%, 05/07/28, (1-day SOFR + 1.143%) ^(c)	511	513,699
4.66%, 05/24/28, (1-day SOFR + 1.887%) ^(c)	305	306,801
4.79%, 03/04/29, (1-day SOFR + 0.870%) ^(c)	510	516,582
4.91%, 05/24/33, (1-day SOFR + 2.086%) ^(c)	620	622,154
4.95%, 05/07/31, (1-day SOFR + 1.463%) ^(c)	450	458,549
5.17%, 02/13/30, (1-day SOFR + 1.364%) ^(c)	675	692,699
5.41%, 09/19/39, (5-year CMT + 1.730%) ^(c)	175	173,185
5.45%, 06/11/35, (1-day SOFR + 1.447%) ^(c)	635	651,686
5.59%, 11/19/34, (5-year CMT + 1.280%) ^(c)	265	270,661
5.83%, 02/13/35, (1-day SOFR + 2.056%) ^(c)	590	605,184
5.88%, 02/22/33	175	184,172
6.00%, 10/31/33	150	159,795
6.02%, 01/24/36, (1-day SOFR + 1.830%) ^(c)	445	459,202
6.17%, 05/25/34, (1-day SOFR + 2.661%) ^(c)	500	526,383
6.27%, 11/17/33, (1-day SOFR + 2.338%) ^(c)	685	742,473
6.63%, 01/15/28	100	106,025
6.63%, 06/15/32	290	319,612
Series ., 5.33%, 03/27/36, (1-day SOFR + 1.465%) ^(c)	500	505,244
Citizens Bank NA, 4.58%, 08/09/28, (1-day SOFR + 2.000%) ^(c)		
	250	251,147
Citizens Financial Group Inc.		
2.50%, 02/06/30	82	75,269
2.64%, 09/30/32	185	156,567
3.25%, 04/30/30	190	179,642
5.25%, 03/05/31, (1-day SOFR + 1.259%) ^(c)	170	173,874
5.64%, 05/21/37, (5-year CMT + 2.750%) ^(c)	50	50,247
5.72%, 07/23/32, (1-day SOFR + 1.910%) ^(c)	265	276,674
5.84%, 01/23/30, (1-day SOFR + 2.010%) ^(c)	240	249,662
6.65%, 04/25/35, (1-day SOFR + 2.325%) ^(c)	130	141,338
Comerica Bank, 5.33%, 08/25/33, (1-day SOFR + 2.610%) ^(c)		
	30	29,577
Comerica Inc.		
4.00%, 02/01/29	185	182,559
5.98%, 01/30/30, (1-day SOFR + 2.155%) ^(c)	239	247,851
Commonwealth Bank of Australia/New York		
4.42%, 03/14/28	250	252,991
4.58%, 11/27/26	275	276,954
Cooperatieve Rabobank UA/NY		
4.49%, 10/17/29	250	254,008
5.04%, 03/05/27	115	116,731
5.50%, 10/05/26	250	253,820
Deutsche Bank AG/New York NY		
2.31%, 11/16/27, (1-day SOFR + 1.219%) ^(c)	350	341,388
2.55%, 01/07/28, (1-day SOFR + 1.318%) ^(c)	285	278,397
3.04%, 05/28/32, (1-day SOFR + 1.718%) ^(c)	205	186,923
3.55%, 09/18/31, (1-day SOFR + 3.043%) ^(c)	330	313,070
3.73%, 01/14/32, (1-day SOFR + 2.757%) ^(c)	265	248,033
3.74%, 01/07/33, (1-day SOFR + 2.257%) ^(c)	265	242,591
4.88%, 12/01/32, (5-year USD ICE Swap + 2.553%) ^(c)	235	234,024
4.95%, 08/04/31, (1-day SOFR + 1.300%) ^(c)	170	171,373
5.00%, 09/11/30, (1-day SOFR + 1.700%) ^(c)	190	193,188
5.30%, 05/09/31, (1-day SOFR + 1.720%) ^(c)	150	153,661
5.37%, 09/09/27	310	317,466
5.40%, 09/11/35, (1-day SOFR + 2.050%) ^(c)	260	261,473

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Banks (continued)		
5.41%, 05/10/29	\$ 235	\$ 244,639
5.71%, 02/08/28, (1-day SOFR + 1.594%) ^(c)	85	86,567
5.88%, 07/08/31, (1-day SOFR + 5.438%) ^(c)	200	206,995
6.72%, 01/18/29, (1-day SOFR + 3.180%) ^(c)	295	310,264
6.82%, 11/20/29, (1-day SOFR + 2.510%) ^(c)	350	375,123
7.08%, 02/10/34, (1-day SOFR + 3.650%) ^(c)	260	282,403
Series ., 5.37%, 01/10/29, (1-day SOFR + 1.210%) ^(c)	150	153,262
Fifth Third Bancorp		
1.71%, 11/01/27, (1-day SOFR + 0.685%) ^(c)	260	252,167
2.55%, 05/05/27	155	151,109
3.95%, 03/14/28	230	228,717
4.06%, 04/25/28, (1-day SOFR + 1.355%) ^(c)	100	99,672
4.34%, 04/25/33, (1-day SOFR + 1.660%) ^(c)	75	72,529
4.77%, 07/28/30, (1-day SOFR Index + 2.127%) ^(c)	240	242,888
5.63%, 01/29/32, (1-day SOFR + 1.840%) ^(c)	300	314,049
6.34%, 07/27/29, (1-day SOFR + 2.340%) ^(c)	205	216,362
6.36%, 10/27/28, (1-day SOFR Index + 2.192%) ^(c)	200	208,795
Fifth Third Bank NA		
2.25%, 02/01/27	250	243,438
4.97%, 01/28/28, (1-day SOFR + 0.810%) ^(c)	250	252,517
First Citizens BancShares Inc./NC		
5.23%, 03/12/31, (1-day SOFR + 1.410%) ^(c)	55	55,811
6.25%, 03/12/40, (5-year CMT + 1.970%) ^(c)	150	150,869
First-Citizens Bank & Trust Co., 6.13%, 03/09/28	75	77,868
FNB Corp./PA, 5.72%, 12/11/30, (1-day SOFR Index + 1.930%) ^(c)	5	5,089
Goldman Sachs Capital I, 6.35%, 02/15/34	210	222,948
Goldman Sachs Group Inc. (The)		
1.54%, 09/10/27, (1-day SOFR + 0.818%) ^(c)	610	592,838
1.95%, 10/21/27, (1-day SOFR + 0.913%) ^(c)	900	876,095
1.99%, 01/27/32, (1-day SOFR + 1.090%) ^(c)	547	480,224
2.38%, 07/21/32, (1-day SOFR + 1.248%) ^(c)	900	796,991
2.60%, 02/07/30	479	447,809
2.62%, 04/22/32, (1-day SOFR + 1.281%) ^(c)	810	731,064
2.64%, 02/24/28, (1-day SOFR + 1.114%) ^(c)	670	653,893
2.65%, 10/21/32, (1-day SOFR + 1.264%) ^(c)	660	589,343
3.10%, 02/24/33, (1-day SOFR + 1.410%) ^(c)	855	777,771
3.50%, 11/16/26	610	604,959
3.62%, 03/15/28, (1-day SOFR + 1.846%) ^(c)	657	650,044
3.69%, 06/05/28, (3-mo. CME Term SOFR + 1.772%) ^(c)	545	539,805
3.80%, 03/15/30	53	52,093
3.81%, 04/23/29, (3-mo. CME Term SOFR + 1.420%) ^(c)	537	531,447
3.85%, 01/26/27	788	784,460
4.22%, 05/01/29, (3-mo. CME Term SOFR + 1.563%) ^(c)	766	766,114
4.48%, 08/23/28, (1-day SOFR + 1.725%) ^(c)	585	587,542
4.69%, 10/23/30, (1-day SOFR + 1.135%) ^(c)	425	429,740
4.94%, 04/23/28, (1-day SOFR + 1.319%) ^(c)	190	191,938
5.02%, 10/23/35, (1-day SOFR + 1.420%) ^(c)	725	720,401
5.05%, 07/23/30, (1-day SOFR + 1.210%) ^(c)	605	619,274
5.21%, 01/28/31, (1-day SOFR + 1.078%) ^(c)	480	494,405
5.22%, 04/23/31, (1-day SOFR + 1.580%) ^(c)	700	722,740
5.33%, 07/23/35, (1-day SOFR + 1.550%) ^(c)	640	651,206
5.54%, 01/28/36, (1-day SOFR + 1.380%) ^(c)	745	768,356
5.73%, 04/25/30, (1-day SOFR + 1.265%) ^(c)	660	690,440
5.85%, 04/25/35, (1-day SOFR + 1.552%) ^(c)	540	570,008

Security	Par (000)	Value
Banks (continued)		
5.95%, 01/15/27	\$ 195	\$ 199,722
6.13%, 02/15/33	250	273,926
6.48%, 10/24/29, (1-day SOFR + 1.770%) ^(c)	610	648,904
6.56%, 10/24/34, (1-day SOFR + 1.950%) ^(c)	340	377,388
HSBC Bank USA NA/New York, 5.88%, 11/01/34	90	95,661
HSBC Holdings PLC		
2.01%, 09/22/28, (1-day SOFR + 1.732%) ^(c)	435	415,122
2.21%, 08/17/29, (1-day SOFR + 1.285%) ^(c)	420	395,627
2.25%, 11/22/27, (1-day SOFR + 1.100%) ^(c)	205	199,946
2.36%, 08/18/31, (1-day SOFR + 1.947%) ^(c)	330	297,818
2.80%, 05/24/32, (1-day SOFR + 1.187%) ^(c)	630	568,686
2.85%, 06/04/31, (1-day SOFR + 2.387%) ^(c)	320	296,593
2.87%, 11/22/32, (1-day SOFR + 1.410%) ^(c)	345	310,229
3.97%, 05/22/30, (3-mo. CME Term SOFR + 1.872%) ^(c)	645	634,581
4.04%, 03/13/28, (3-mo. CME Term SOFR + 1.808%) ^(c)	515	513,032
4.58%, 06/19/29, (3-mo. CME Term SOFR + 1.796%) ^(c)	635	639,067
4.76%, 06/09/28, (1-day SOFR + 2.110%) ^(c)	470	473,455
4.76%, 03/29/33, (1-day SOFR + 2.530%) ^(c)	405	399,596
4.90%, 03/03/29, (1-day SOFR + 1.030%) ^(c)	345	349,610
4.95%, 03/31/30	525	537,556
5.13%, 11/19/28, (1-day SOFR + 1.040%) ^(c)	200	203,231
5.13%, 03/03/31, (1-day SOFR + 1.290%) ^(c)	350	358,374
5.21%, 08/11/28, (1-day SOFR + 2.610%) ^(c)	485	492,754
5.24%, 05/13/31, (1-day SOFR + 1.570%) ^(c)	415	426,508
5.29%, 11/19/30, (1-day SOFR + 1.290%) ^(c)	445	458,421
5.40%, 08/11/33, (1-day SOFR + 2.870%) ^(c)	555	572,308
5.45%, 03/03/36, (1-day SOFR + 1.560%) ^(c)	400	406,549
5.55%, 03/04/30, (1-day SOFR + 1.460%) ^(c)	285	295,504
5.60%, 05/17/28, (1-day SOFR + 1.060%) ^(c)	410	418,495
5.72%, 03/04/35, (1-day SOFR + 1.780%) ^(c)	290	303,517
5.73%, 05/17/32, (1-day SOFR + 1.520%) ^(c)	310	325,320
5.79%, 05/13/36, (1-day SOFR + 1.880%) ^(c)	400	416,020
5.87%, 11/18/35, (1-day SOFR + 1.900%) ^(c)	385	394,741
6.16%, 03/09/29, (1-day SOFR + 1.970%) ^(c)	405	422,412
6.25%, 03/09/34, (1-day SOFR + 2.390%) ^(c)	475	512,785
6.55%, 06/20/34, (1-day SOFR + 2.980%) ^(c)	445	476,398
7.39%, 11/03/28, (1-day SOFR + 3.350%) ^(c)	485	515,409
7.40%, 11/13/34, (1-day SOFR + 3.020%) ^(c)	405	456,351
8.11%, 11/03/33, (1-day SOFR + 4.250%) ^(c)	370	430,441
HSBC USA Inc.		
4.65%, 06/03/28	200	202,824
5.29%, 03/04/27	225	228,988
Huntington Bancshares Inc./Ohio		
2.49%, 08/15/36, (5-year CMT + 1.170%) ^(c)	75	63,838
2.55%, 02/04/30	193	178,571
4.44%, 08/04/28, (1-day SOFR + 1.970%) ^(c)	275	275,806
5.02%, 05/17/33, (1-day SOFR + 2.050%) ^(c)	75	75,056
5.27%, 01/15/31, (1-day SOFR + 1.276%) ^(c)	195	201,019
5.71%, 02/02/35, (1-day SOFR Index + 1.870%) ^(c)	280	289,332
6.14%, 11/18/39, (5-year CMT + 1.700%) ^(c)	80	82,442
6.21%, 08/21/29, (1-day SOFR + 2.020%) ^(c)	210	221,298
Huntington National Bank (The)		
4.55%, 05/17/28, (1-day SOFR Index + 1.650%) ^(c)	250	251,329
4.87%, 04/12/28, (1-day SOFR + 0.720%) ^(c)	250	252,275
5.65%, 01/10/30	125	130,768

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Banks (continued)		
Industrial & Commercial Bank of China Ltd./New York, 3.54%, 11/08/27	\$ 250	\$ 247,303
ING Groep NV		
2.73%, 04/01/32, (1-day SOFR + 1.316%) ^(c)	200	182,468
3.95%, 03/29/27	290	288,813
4.02%, 03/28/28, (1-day SOFR + 1.830%) ^(c)	285	283,889
4.05%, 04/09/29	215	213,505
4.25%, 03/28/33, (1-day SOFR + 2.070%) ^(c)	210	203,796
4.55%, 10/02/28	323	326,215
4.86%, 03/25/29, (1-day SOFR + 1.010%) ^(c)	200	202,693
5.07%, 03/25/31, (1-day SOFR Index + 1.230%) ^(c)	200	204,777
5.34%, 03/19/30, (1-day SOFR + 1.440%) ^(c)	260	268,235
5.55%, 03/19/35, (1-day SOFR + 1.770%) ^(c)	335	344,664
6.08%, 09/11/27, (1-day SOFR + 1.560%) ^(c)	260	264,439
6.11%, 09/11/34, (1-day SOFR + 2.090%) ^(c)	250	267,254
JPMorgan Chase & Co.		
1.47%, 09/22/27, (1-day SOFR + 0.765%) ^(c)	590	573,123
1.76%, 11/19/31, (3-mo. CME Term SOFR + 1.105%) ^(c)	355	311,725
1.95%, 02/04/32, (1-day SOFR + 1.065%) ^(c)	660	580,639
2.07%, 06/01/29, (1-day SOFR + 1.015%) ^(c)	465	439,757
2.18%, 06/01/28, (1-day SOFR + 1.890%) ^(c)	360	348,196
2.52%, 04/22/31, (1-day SOFR + 2.040%) ^(c)	615	568,195
2.55%, 11/08/32, (1-day SOFR + 1.180%) ^(c)	685	610,703
2.58%, 04/22/32, (3-mo. CME Term SOFR + 1.250%) ^(c)	740	669,322
2.74%, 10/15/30, (3-mo. CME Term SOFR + 1.510%) ^(c)	840	791,446
2.95%, 10/01/26	726	717,882
2.95%, 02/24/28, (1-day SOFR + 1.170%) ^(c)	400	392,737
2.96%, 05/13/31, (3-mo. CME Term SOFR + 2.515%) ^(c)	644	600,582
2.96%, 01/25/33, (1-day SOFR + 1.260%) ^(c)	910	825,201
3.51%, 01/23/29, (3-mo. CME Term SOFR + 1.207%) ^(c)	503	495,443
3.54%, 05/01/28, (3-mo. CME Term SOFR + 1.642%) ^(c)	585	578,530
3.63%, 12/01/27	291	288,256
3.70%, 05/06/30, (3-mo. CME Term SOFR + 1.422%) ^(c)	570	558,965
3.78%, 02/01/28, (3-mo. CME Term SOFR + 1.599%) ^(c)	610	606,305
4.01%, 04/23/29, (3-mo. CME Term SOFR + 1.382%) ^(c)	507	504,684
4.13%, 12/15/26	524	524,157
4.20%, 07/23/29, (3-mo. CME Term SOFR + 1.522%) ^(c)	632	632,671
4.25%, 10/01/27	338	340,157
4.32%, 04/26/28, (1-day SOFR + 1.560%) ^(c)	665	665,810
4.45%, 12/05/29, (3-mo. CME Term SOFR + 1.592%) ^(c)	568	572,257
4.49%, 03/24/31, (3-mo. CME Term SOFR + 3.790%) ^(c)	670	674,880
4.51%, 10/22/28, (1-day SOFR + 0.860%) ^(c)	455	457,969
4.57%, 06/14/30, (1-day SOFR + 1.750%) ^(c)	480	484,793
4.59%, 04/26/33, (1-day SOFR + 1.800%) ^(c)	575	571,992
4.60%, 10/22/30, (1-day SOFR + 1.040%) ^(c)	585	591,233
4.85%, 07/25/28, (1-day SOFR + 1.990%) ^(c)	780	789,474
4.91%, 07/25/33, (1-day SOFR + 2.080%) ^(c)	1,025	1,038,859
4.92%, 01/24/29, (1-day SOFR + 0.800%) ^(c)	450	457,868

Security	Par (000)	Value
Banks (continued)		
4.95%, 10/22/35, (1-day SOFR + 1.340%) ^(c)	\$ 625	\$ 621,550
4.98%, 07/22/28, (1-day SOFR + 0.930%) ^(c)	410	415,929
5.00%, 07/22/30, (1-day SOFR + 1.125%) ^(c)	640	656,293
5.01%, 01/23/30, (1-day SOFR + 1.310%) ^(c)	600	614,204
5.04%, 01/23/28, (1-day SOFR + 1.190%) ^(c)	530	535,603
5.10%, 04/22/31, (1-day SOFR + 1.435%) ^(c)	465	479,681
5.14%, 01/24/31, (1-day SOFR + 1.010%) ^(c)	355	366,038
5.29%, 07/22/35, (1-day SOFR + 1.460%) ^(c)	810	826,191
5.30%, 07/24/29, (1-day SOFR + 1.450%) ^(c)	565	581,937
5.34%, 01/23/35, (1-day SOFR + 1.620%) ^(c)	760	780,393
5.35%, 06/01/34, (1-day SOFR + 1.845%) ^(c)	1,005	1,037,970
5.50%, 01/24/36, (1-day SOFR + 1.315%) ^(c)	490	506,083
5.57%, 04/22/28, (1-day SOFR + 0.930%) ^(c)	560	571,947
5.57%, 04/22/36, (1-day SOFR + 1.680%) ^(c)	505	525,202
5.58%, 04/22/30, (1-day SOFR + 1.160%) ^(c)	600	626,555
5.58%, 07/23/36	170	173,533
5.72%, 09/14/33, (1-day SOFR + 2.580%) ^(c)	795	832,420
5.77%, 04/22/35, (1-day SOFR + 1.490%) ^(c)	700	739,560
6.07%, 10/22/27, (1-day SOFR + 1.330%) ^(c)	470	479,231
6.09%, 10/23/29, (1-day SOFR + 1.570%) ^(c)	500	527,221
6.25%, 10/23/34, (1-day SOFR + 1.810%) ^(c)	670	731,714
7.63%, 10/15/26	145	150,650
8.00%, 04/29/27	145	154,052
8.75%, 09/01/30	152	181,259
JPMorgan Chase Bank NA, 5.11%, 12/08/26	470	476,036
KeyBank NA, 5.00%, 01/26/33	65	64,852
KeyBank NA/Cleveland OH		
3.90%, 04/13/29	250	243,822
4.90%, 08/08/32	250	245,376
5.85%, 11/15/27	250	257,821
6.95%, 02/01/28	50	52,786
KeyCorp		
2.25%, 04/06/27	250	242,179
2.55%, 10/01/29	258	241,266
4.10%, 04/30/28	180	179,575
4.79%, 06/01/33, (1-day SOFR Index + 2.060%) ^(c)	165	163,199
5.12%, 04/04/31, (1-day SOFR Index + 1.227%) ^{(e)(c)}	65	66,477
6.40%, 03/06/35, (1-day SOFR Index + 2.420%) ^(c)	245	263,104
Korea Development Bank (The)		
2.00%, 09/12/26	205	200,785
2.00%, 10/25/31	75	66,831
2.25%, 02/24/27	70	68,293
Kreditanstalt fuer Wiederaufbau		
0.75%, 09/30/30	545	470,426
1.00%, 10/01/26	1,065	1,033,057
1.75%, 09/14/29	503	467,377
2.88%, 04/03/28	697	684,484
3.00%, 05/20/27	1,250	1,235,336
3.50%, 08/27/27	250	249,175
3.75%, 02/15/28	925	928,022
3.75%, 07/15/30	1,100	1,101,421
3.88%, 06/15/28	945	951,570
4.00%, 06/28/27	80	80,451
4.00%, 03/15/29	1,105	1,118,108
4.13%, 07/15/33	840	843,215
4.38%, 03/01/27	1,310	1,322,120
4.38%, 02/28/34	430	436,493
4.63%, 03/18/30	305	316,768

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Banks (continued)		
4.75%, 10/29/30	\$ 555	\$ 580,887
Series GLOB, 3.88%, 05/15/28	90	90,606
Landwirtschaftliche Rentenbank		
0.88%, 09/03/30	210	182,599
3.88%, 09/28/27	260	260,961
3.88%, 06/14/28	210	211,303
4.13%, 05/28/30	135	137,413
4.63%, 04/17/29	310	319,881
5.00%, 10/24/33	97	102,931
Series 37, 2.50%, 11/15/27	195	190,134
Lloyds Banking Group PLC		
3.57%, 11/07/28 ^(c)	380	374,066
3.75%, 01/11/27	290	288,401
3.75%, 03/18/28, (1-year CMT + 1.800%) ^(c)	250	247,879
4.38%, 03/22/28	300	301,177
4.55%, 08/16/28	270	272,815
4.82%, 06/13/29, (1-year CMT + 0.830%) ^(c)	200	202,789
4.98%, 08/11/33, (1-year CMT + 2.300%) ^(c)	255	255,578
5.09%, 11/26/28, (1-year CMT + 0.850%) ^(c)	235	238,969
5.46%, 01/05/28, (1-year CMT + 1.375%) ^(c)	220	223,175
5.59%, 11/26/35, (1-year CMT + 1.200%) ^(c)	200	205,207
5.68%, 01/05/35, (1-year CMT + 1.750%) ^(c)	420	435,549
5.72%, 06/05/30, (1-year CMT + 1.070%) ^(c)	275	287,666
5.87%, 03/06/29, (1-year CMT + 1.700%) ^(c)	280	290,599
7.95%, 11/15/33, (1-year CMT + 3.750%) ^(c)	210	242,277
M&T Bank Corp.		
4.55%, 08/16/28, (1-day SOFR Index + 1.780%) ^(c)	150	150,570
4.83%, 01/16/29, (1-day SOFR + 0.930%) ^(c)	110	111,244
5.05%, 01/27/34, (1-day SOFR + 1.850%) ^(c)	265	262,817
5.18%, 07/08/31, (1-day SOFR + 1.400%) ^(c)	80	81,764
5.39%, 01/16/36, (1-day SOFR + 1.610%) ^(c)	160	160,307
5.40%, 07/30/35, (5-year CMT + 1.430%) ^(c)	50	50,329
6.08%, 03/13/32, (1-day SOFR + 2.260%) ^(c)	230	244,490
7.41%, 10/30/29, (1-day SOFR + 2.800%) ^(c)	180	195,833
Manufacturers & Traders Trust Co.		
4.70%, 01/27/28	150	151,780
4.76%, 07/06/28, (1-day SOFR + 0.950%) ^(c)	250	251,971
Mitsubishi UFJ Financial Group Inc.		
1.64%, 10/13/27, (1-year CMT + 0.670%) ^(c)	25	24,278
2.05%, 07/17/30	120	107,938
2.31%, 07/20/32, (1-year CMT + 0.950%) ^(c)	418	369,530
2.34%, 01/19/28, (1-year CMT + 0.830%) ^(c)	285	277,547
2.49%, 10/13/32, (1-year CMT + 0.970%) ^(c)	200	177,826
2.56%, 02/25/30	255	236,905
2.76%, 09/13/26	220	216,849
2.85%, 01/19/33, (1-year CMT + 1.100%) ^(c)	245	219,594
3.20%, 07/18/29	380	365,474
3.29%, 07/25/27	240	236,760
3.68%, 02/22/27	255	253,614
3.74%, 03/07/29	365	360,822
3.96%, 03/02/28	361	360,246
4.05%, 09/11/28	235	235,288
4.08%, 04/19/28, (1-year CMT + 1.300%) ^(c)	200	199,560
4.32%, 04/19/33, (1-year CMT + 1.550%) ^(c)	170	165,608
5.02%, 07/20/28, (1-year CMT + 1.950%) ^(c)	310	314,656
5.13%, 07/20/33, (1-year CMT + 2.125%) ^(c)	325	331,445
5.16%, 04/24/31, (1-year CMT + 1.170%) ^(c)	400	412,828
5.20%, 01/16/31, (1-year CMT + 0.780%) ^(c)	210	216,672
5.24%, 04/19/29, (1-year CMT + 1.700%) ^(c)	210	215,327
5.26%, 04/17/30, (1-year CMT + 0.820%) ^(c)	220	227,033

Security	Par (000)	Value
Banks (continued)		
5.35%, 09/13/28, (1-year CMT + 1.900%) ^(c)	\$ 95	\$ 97,110
5.41%, 04/19/34, (1-year CMT + 1.970%) ^(c)	225	234,078
5.42%, 02/22/29, (1-year CMT + 1.380%) ^(c)	250	257,064
5.43%, 04/17/35, (1-year CMT + 1.000%) ^(c)	350	360,972
5.44%, 02/22/34, (1-year CMT + 1.630%) ^(c)	285	296,978
5.47%, 09/13/33, (1-year CMT + 2.125%) ^(c)	40	41,645
5.48%, 02/22/31, (1-year CMT + 1.530%) ^(c)	15	15,655
5.57%, 01/16/36, (1-year CMT + 0.950%) ^(c)	200	207,805
5.62%, 04/24/36, (1-year CMT + 1.270%) ^(c)	200	208,537
Mizuho Financial Group Inc.		
1.98%, 09/08/31, (3-mo. CME Term SOFR + 1.532%) ^(c)	160	141,918
2.17%, 05/22/32, (1-year CMT + 0.870%) ^(c)	200	175,657
2.20%, 07/10/31, (3-mo. CME Term SOFR + 1.772%) ^(c)	275	247,587
2.26%, 07/09/32, (1-year CMT + 0.900%) ^(c)	200	175,834
2.56%, 09/13/31	230	203,473
2.59%, 05/25/31, (3-mo. CME Term SOFR + 1.332%) ^(c)	125	115,044
2.84%, 09/13/26	233	229,812
2.87%, 09/13/30, (3-mo. CME Term SOFR + 1.572%) ^(c)	200	188,790
3.15%, 07/16/30, (3-mo. CME Term SOFR + 1.392%) ^(c)	205	196,084
3.17%, 09/11/27	220	216,033
3.26%, 05/22/30, (1-year CMT + 1.250%) ^(c)	120	115,549
4.02%, 03/05/28	295	294,761
4.25%, 09/11/29, (3-mo. CME Term SOFR + 1.532%) ^(c)	255	255,086
4.71%, 07/08/31, (1-year CMT + 0.920%) ^(c)	400	404,149
5.32%, 07/08/36, (1-year CMT + 1.070%) ^(c)	400	406,892
5.38%, 05/26/30, (1-year CMT + 1.120%) ^(c)	200	206,832
5.38%, 07/10/30, (1-year CMT + 1.080%) ^(c)	200	207,034
5.41%, 09/13/28, (1-year CMT + 2.050%) ^(c)	225	230,226
5.58%, 05/26/35, (1-year CMT + 1.300%) ^(c)	200	207,971
5.59%, 07/10/35, (1-year CMT + 1.300%) ^(c)	200	207,865
5.67%, 05/27/29, (1-year CMT + 1.500%) ^(c)	50	51,855
5.67%, 09/13/33, (1-year CMT + 2.400%) ^(c)	200	209,867
5.74%, 05/27/31, (1-year CMT + 1.650%) ^(c)	25	26,326
5.75%, 05/27/34, (1-year CMT + 1.800%) ^(c)	200	210,498
5.75%, 07/06/34, (1-year CMT + 1.900%) ^(c)	225	236,867
5.78%, 07/06/29, (1-year CMT + 1.650%) ^(c)	320	333,182
Morgan Stanley		
1.79%, 02/13/32, (1-day SOFR + 1.034%) ^(c)	625	542,100
1.93%, 04/28/32, (1-day SOFR + 1.020%) ^(c)	605	524,989
2.24%, 07/21/32, (1-day SOFR + 1.178%) ^(c)	795	698,255
2.48%, 01/21/28, (1-day SOFR + 1.000%) ^(c)	475	463,585
2.48%, 09/16/36, (1-day SOFR + 1.360%) ^(c)	560	485,088
2.51%, 10/20/32, (1-day SOFR + 1.200%) ^(c)	575	510,065
2.70%, 01/22/31, (1-day SOFR + 1.143%) ^(c)	735	684,698
2.94%, 01/21/33, (1-day SOFR + 1.290%) ^(c)	565	509,175
3.59%, 07/22/28 ^(c)	666	657,863
3.62%, 04/01/31, (1-day SOFR + 3.120%) ^(c)	650	628,649
3.63%, 01/20/27	683	679,426
3.77%, 01/24/29, (3-mo. CME Term SOFR + 1.402%) ^(c)	661	654,217
3.95%, 04/23/27	434	432,455
4.21%, 04/20/28, (1-day SOFR + 1.610%) ^(c)	575	574,824
4.35%, 09/08/26	478	478,565
4.43%, 01/23/30, (3-mo. CME Term SOFR + 1.890%) ^(c)	634	636,777

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Banks (continued)		
4.65%, 10/18/30, (1-day SOFR + 1.100%) ^(c)	\$ 645	\$ 651,205
4.89%, 07/20/33, (1-day SOFR + 2.076%) ^(c)	450	454,107
5.04%, 07/19/30, (1-day SOFR + 1.215%) ^(c)	970	993,808
5.12%, 02/01/29, (1-day SOFR + 1.730%) ^(c)	555	566,706
5.16%, 04/20/29, (1-day SOFR + 1.590%) ^(c)	575	587,945
5.17%, 01/16/30, (1-day SOFR + 1.450%) ^(c)	490	503,495
5.19%, 04/17/31, (1-day SOFR + 1.510%) ^(c)	690	711,437
5.23%, 01/15/31, (1-day SOFR + 1.108%) ^(c)	510	526,219
5.25%, 04/21/34, (1-day SOFR + 1.870%) ^(c)	740	755,777
5.30%, 04/20/37, (1-day SOFR + 2.620%) ^(c)	405	407,431
5.32%, 07/19/35, (1-day SOFR + 1.555%) ^(c)	755	769,216
5.42%, 07/21/34, (1-day SOFR + 1.880%) ^(c)	580	598,663
5.45%, 07/20/29, (1-day SOFR + 1.630%) ^(c)	485	500,619
5.47%, 01/18/35, (1-day SOFR + 1.730%) ^(c)	690	711,735
5.59%, 01/18/36, (1-day SOFR + 1.418%) ^(c)	565	584,109
5.65%, 04/13/28, (1-day SOFR + 1.010%) ^(c)	110	112,365
5.66%, 04/18/30, (1-day SOFR + 1.260%) ^(c)	545	568,711
5.66%, 04/17/36, (1-day SOFR + 1.757%) ^(c)	360	374,669
5.83%, 04/19/35, (1-day SOFR + 1.580%) ^(c)	770	811,757
5.94%, 02/07/39, (5-year CMT + 1.800%) ^(c)	315	327,236
5.95%, 01/19/38, (5-year CMT + 2.430%) ^(c)	420	436,374
6.30%, 10/18/28, (1-day SOFR + 2.240%) ^(c)	525	547,220
6.34%, 10/18/33, (1-day SOFR + 2.560%) ^(c)	695	759,380
6.41%, 11/01/29, (1-day SOFR + 1.830%) ^(c)	445	472,806
6.63%, 11/01/34, (1-day SOFR + 2.050%) ^(c)	465	515,774
7.25%, 04/01/32	250	288,070
Series ., 4.99%, 04/12/29, (1-day SOFR + 1.380%) ^(c)	275	280,101
Morgan Stanley Bank NA		
4.45%, 10/15/27, (1-day SOFR + 0.680%) ^(c)	390	390,400
4.95%, 01/14/28, (1-day SOFR + 1.080%) ^(c)	350	353,157
4.97%, 07/14/28, (1-day SOFR + 0.930%) ^(c)	330	334,498
5.02%, 01/12/29, (1-day SOFR + 0.906%) ^(c)	445	452,899
5.50%, 05/26/28, (1-day SOFR + 0.865%) ^(c)	485	495,710
5.88%, 10/30/26	340	346,687
Morgan Stanley Private Bank N.A.		
4.47%, 07/06/28, (1-day SOFR + 0.770%) ^(c)	360	361,519
4.73%, 07/18/31, (1-day SOFR + 1.080%) ^(c)	460	466,531
National Australia Bank Ltd./New York		
3.91%, 06/09/27	160	159,863
4.31%, 06/13/28	250	252,410
4.50%, 10/26/27	250	252,575
4.53%, 06/13/30	250	254,455
4.79%, 01/10/29	255	261,315
4.90%, 01/14/30	250	257,992
4.94%, 01/12/28	250	255,596
5.09%, 06/11/27	250	254,846
National Bank of Canada		
4.50%, 10/10/29	30	30,184
4.95%, 02/01/28, (1-day SOFR + 0.795%) ^(c)	250	252,400
5.60%, 12/18/28	270	281,367
NatWest Group PLC		
3.03%, 11/28/35, (5-year CMT + 2.350%) ^(c)	200	181,931
3.07%, 05/22/28, (1-year CMT + 2.550%) ^(c)	215	210,902
4.45%, 05/08/30 ^(c)	255	255,603
4.89%, 05/18/29 ^(c)	320	325,021
4.96%, 08/15/30, (1-year CMT + 1.220%) ^(c)	260	265,465
5.08%, 01/27/30 ^(c)	370	378,092
5.12%, 05/23/31, (1-year CMT + 1.050%) ^(c)	200	204,933
5.52%, 09/30/28, (1-year CMT + 2.270%) ^(c)	220	225,426
5.58%, 03/01/28, (1-year CMT + 1.100%) ^(c)	210	213,902

Security	Par (000)	Value
Banks (continued)		
5.78%, 03/01/35, (1-year CMT + 1.500%) ^(c)	\$ 295	\$ 308,227
5.81%, 09/13/29, (1-year CMT + 1.950%) ^(c)	250	261,126
6.02%, 03/02/34, (1-year CMT + 2.100%) ^(c)	200	212,909
6.48%, 06/01/34, (5-year CMT + 2.200%) ^(c)	210	220,478
Northern Trust Corp.		
1.95%, 05/01/30	235	213,629
3.15%, 05/03/29	147	142,649
3.38%, 05/08/32 ^(c)	132	129,029
3.65%, 08/03/28	121	120,132
4.00%, 05/10/27	260	260,099
6.13%, 11/02/32	150	163,293
Oesterreichische Kontrollbank AG		
3.63%, 09/09/27	60	59,898
3.75%, 09/05/29	135	135,120
4.00%, 05/28/28	30	30,271
4.13%, 01/18/29	390	395,229
4.25%, 03/01/28	115	116,573
4.50%, 01/24/30	235	242,016
4.75%, 05/21/27	415	421,683
5.00%, 10/23/26	155	156,901
PNC Bank N.A., 4.43%, 07/21/28, (1-day SOFR + 0.727%)^(c)		
	250	250,895
PNC Bank NA		
2.70%, 10/22/29	250	235,151
3.25%, 01/22/28	250	246,115
4.05%, 07/26/28	305	303,978
PNC Financial Services Group Inc. (The)		
2.31%, 04/23/32, (1-day SOFR + 0.979%) ^(c)	244	217,003
2.55%, 01/22/30	505	471,689
3.15%, 05/19/27	178	175,282
3.45%, 04/23/29	424	414,979
4.63%, 06/06/33, (1-day SOFR Index + 1.850%) ^(c)	210	206,655
4.81%, 10/21/32, (1-day SOFR + 1.259%) ^(c)	280	283,027
4.90%, 05/13/31, (1-day SOFR + 1.333%) ^(c)	245	249,868
5.07%, 01/24/34, (1-day SOFR + 1.933%) ^(c)	380	384,073
5.22%, 01/29/31, (1-day SOFR + 1.072%) ^(c)	220	227,314
5.30%, 01/21/28, (1-day SOFR + 1.342%) ^(c)	225	228,373
5.35%, 12/02/28, (1-day SOFR + 1.620%) ^(c)	235	240,875
5.37%, 07/21/36, (1-day SOFR + 1.417%) ^(c)	75	76,182
5.40%, 07/23/35, (1-day SOFR + 1.599%) ^(c)	315	322,017
5.49%, 05/14/30, (1-day SOFR + 1.198%) ^(c)	395	411,097
5.58%, 06/12/29, (1-day SOFR + 1.841%) ^(c)	427	442,855
5.58%, 01/29/36, (1-day SOFR + 1.394%) ^(c)	300	309,361
5.68%, 01/22/35, (1-day SOFR + 1.902%) ^(c)	310	323,223
5.94%, 08/18/34, (1-day SOFR + 1.946%) ^(c)	190	201,977
6.04%, 10/28/33, (1-day SOFR Index + 2.140%) ^(c)	340	364,360
6.62%, 10/20/27, (1-day SOFR Index + 1.730%) ^(c)	550	563,860
6.88%, 10/20/34, (1-day SOFR + 2.284%) ^(c)	495	555,667
Regions Financial Corp.		
1.80%, 08/12/28	185	173,041
5.50%, 09/06/35, (1-day SOFR + 2.060%) ^(c)	170	172,476
5.72%, 06/06/30, (1-day SOFR + 1.490%) ^(c)	190	197,740
Royal Bank of Canada		
1.40%, 11/02/26	244	236,740
2.05%, 01/21/27	175	170,293
2.30%, 11/03/31	400	355,681
3.63%, 05/04/27	295	293,221
3.88%, 05/04/32	235	226,076

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Banks (continued)		
4.24%, 08/03/27	\$ 310	\$ 311,417
4.50%, 08/06/29, (1-day SOFR + 0.890%) ^(c)	260	262,365
4.51%, 10/18/27, (1-day SOFR Index + 0.720%) ^(c)	200	200,577
4.52%, 10/18/28, (1-day SOFR Index + 0.860%) ^(c)	195	196,312
4.65%, 10/18/30, (1-day SOFR Index + 1.080%) ^(c)	400	403,672
4.70%, 08/06/31, (1-day SOFR + 1.060%) ^(c)	200	201,974
4.72%, 03/27/28, (1-day SOFR Index + 0.810%) ^(c)	250	252,101
4.88%, 01/19/27	285	288,214
4.90%, 01/12/28	180	183,659
4.95%, 02/01/29	275	282,993
4.97%, 01/24/29, (1-day SOFR + 0.830%) ^(c)	380	386,810
4.97%, 08/02/30, (1-day SOFR + 1.000%) ^(c)	260	265,603
4.97%, 05/02/31, (1-day SOFR Index + 1.130%) ^(c)	340	348,061
5.00%, 02/01/33	375	384,135
5.00%, 05/02/33	210	214,744
5.15%, 02/04/31, (1-day SOFR + 1.030%) ^(c)	350	360,399
5.15%, 02/01/34	460	475,189
5.20%, 08/01/28	240	247,837
6.00%, 11/01/27	320	332,712
Santander Holdings USA Inc.		
2.49%, 01/06/28, (1-day SOFR + 1.249%) ^(c)	215	209,500
3.24%, 10/05/26	223	220,360
4.40%, 07/13/27	239	239,414
5.35%, 09/06/30, (1-day SOFR + 1.940%) ^(c)	115	118,149
5.47%, 03/20/29, (1-day SOFR + 1.610%) ^(c)	125	127,923
5.74%, 03/20/31, (1-day SOFR + 1.878%) ^(c)	135	140,306
6.17%, 01/09/30, (1-day SOFR + 2.500%) ^(c)	120	125,854
6.34%, 05/31/35, (1-day SOFR + 2.138%) ^(c)	145	154,154
6.50%, 03/09/29, (1-day SOFR + 2.356%) ^(c)	210	219,884
6.57%, 06/12/29, (1-day SOFR + 2.700%) ^(c)	180	189,251
7.66%, 11/09/31, (1-day SOFR + 3.280%) ^(c)	190	214,098
Santander U.K. Group Holdings PLC		
2.47%, 01/11/28, (1-day SOFR + 1.220%) ^(c)	210	204,634
3.82%, 11/03/28 ^(c)	205	202,517
4.86%, 09/11/30, (1-day SOFR Index + 1.554%) ^(c)	210	212,553
5.69%, 04/15/31, (1-day SOFR Index + 1.524%) ^(c)	200	208,824
6.53%, 01/10/29, (1-day SOFR + 2.600%) ^(c)	260	272,338
State Street Bank & Trust Co.		
4.59%, 11/25/26	275	277,111
4.78%, 11/23/29	250	256,729
State Street Corp.		
1.68%, 11/18/27, (1-day SOFR + 0.560%) ^(c)	160	155,164
2.20%, 02/07/28, (1-day SOFR + 0.730%) ^(c)	180	175,110
2.20%, 03/03/31	160	142,630
2.40%, 01/24/30	191	179,131
2.62%, 02/07/33, (1-day SOFR + 1.002%) ^(c)	135	120,412
3.03%, 11/01/34, (1-day SOFR + 1.490%) ^(c)	145	135,984
3.15%, 03/30/31, (1-day SOFR + 2.650%) ^(c)	165	158,178
4.14%, 12/03/29, (3-mo. CME Term SOFR + 1.292%) ^(c)	130	130,387
4.16%, 08/04/33, (1-day SOFR + 1.726%) ^(c)	194	188,047
4.33%, 10/22/27	290	292,402
4.42%, 05/13/33, (1-day SOFR + 1.605%) ^(c)	205	202,900
4.53%, 02/20/29, (1-day SOFR + 1.018%) ^(c)	240	242,516

Security	Par (000)	Value
Banks (continued)		
4.54%, 02/28/28	\$ 180	\$ 182,484
4.54%, 04/24/28, (1-day SOFR + 0.950%) ^(c)	70	70,493
4.68%, 10/22/32, (1-day SOFR + 1.050%) ^(c)	185	187,155
4.73%, 02/28/30	205	209,580
4.82%, 01/26/34, (1-day SOFR + 1.567%) ^(c)	200	200,514
4.83%, 04/24/30	150	153,925
4.99%, 03/18/27	270	274,201
5.15%, 02/28/36, (1-day SOFR + 1.217%) ^(c)	125	126,508
5.16%, 05/18/34, (1-day SOFR + 1.890%) ^(c)	205	210,439
5.68%, 11/21/29, (1-day SOFR + 1.484%) ^(c)	285	298,996
5.82%, 11/04/28, (1-day SOFR + 1.715%) ^(c)	90	93,237
6.12%, 11/21/34, (1-day SOFR + 1.958%) ^(c)	170	182,578
Sumitomo Mitsui Financial Group Inc.		
1.40%, 09/17/26	365	354,729
1.71%, 01/12/31	200	174,139
1.90%, 09/17/28	435	407,241
2.13%, 07/08/30	165	148,944
2.14%, 09/23/30	195	174,764
2.17%, 01/14/27	155	151,023
2.22%, 09/17/31	280	246,773
2.47%, 01/14/29	200	189,348
2.75%, 01/15/30	295	276,487
3.01%, 10/19/26	345	340,578
3.04%, 07/16/29	550	525,389
3.35%, 10/18/27	190	187,375
3.36%, 07/12/27	320	316,216
3.45%, 01/11/27	287	284,448
3.54%, 01/17/28	30	29,638
3.94%, 07/19/28	90	89,765
4.31%, 10/16/28	175	176,017
4.95%, 07/08/33, (1-day SOFR + 1.380%) ^(c)	20	20,266
5.32%, 07/09/29	200	207,292
5.42%, 07/09/31	225	235,577
5.52%, 01/13/28	405	418,123
5.56%, 07/09/34	295	307,861
5.63%, 01/15/35	200	209,853
5.71%, 01/13/30	235	247,821
5.72%, 09/14/28	245	255,763
5.77%, 01/13/33	425	450,925
5.78%, 07/13/33	200	212,913
5.80%, 07/13/28	220	230,096
5.81%, 09/14/33	220	234,813
5.85%, 07/13/30	215	228,693
Synchrony Bank, 5.63%, 08/23/27	250	255,543
Synovus Bank, 5.63%, 02/15/28	35	35,705
Synovus Financial Corp., 6.17%, 11/01/30, (1-day SOFR + 2.347%) ^(c)	65	67,547
Toronto-Dominion Bank (The)		
1.25%, 09/10/26	250	242,862
1.95%, 01/12/27	175	170,168
2.00%, 09/10/31	225	198,538
2.45%, 01/12/32	150	132,766
2.80%, 03/10/27	300	294,402
3.20%, 03/10/32	315	289,612
3.63%, 09/15/31, (5-year USD Swap + 2.205%) ^(c)	305	301,933
4.11%, 06/08/27	402	402,264
4.46%, 06/08/32	495	490,246
4.57%, 12/17/26	275	276,371
4.57%, 06/02/28	150	151,773
4.69%, 09/15/27	320	323,704

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Banks (continued)		
4.78%, 12/17/29	\$ 220	\$ 224,595
4.81%, 06/03/30	195	198,972
4.86%, 01/31/28	200	203,394
4.98%, 04/05/27	310	314,060
4.99%, 04/05/29	225	230,753
5.15%, 09/10/34, (5-year CMT + 1.500%) ^(c)	75	76,046
5.16%, 01/10/28	215	219,976
5.26%, 12/11/26	140	141,939
5.30%, 01/30/32	185	192,203
5.52%, 07/17/28	305	316,478
Truist Bank		
2.25%, 03/11/30	255	232,255
3.80%, 10/30/26	90	89,443
4.42%, 07/24/28, (1-day SOFR + 0.770%) ^(c)	250	250,733
Truist Financial Corp.		
1.13%, 08/03/27	184	174,143
1.89%, 06/07/29, (1-day SOFR + 0.862%) ^(c)	215	202,098
1.95%, 06/05/30	185	166,301
3.88%, 03/19/29	155	152,552
4.12%, 06/06/28, (1-day SOFR + 1.368%) ^(c)	240	239,991
4.87%, 01/26/29, (1-day SOFR + 1.435%) ^(c)	295	299,408
4.92%, 07/28/33, (1-day SOFR + 2.240%) ^(c)	210	207,080
5.07%, 05/20/31, (1-day SOFR + 1.309%) ^(c)	250	255,903
5.12%, 01/26/34, (1-day SOFR + 1.852%) ^(c)	320	322,290
5.15%, 08/05/32, (1-day SOFR + 1.571%) ^(c)	220	226,332
5.44%, 01/24/30, (1-day SOFR + 1.620%) ^(c)	317	328,330
5.71%, 01/24/35, (1-day SOFR + 1.922%) ^(c)	475	494,670
5.87%, 06/08/34, (1-day SOFR + 2.361%) ^(c)	374	392,935
6.12%, 10/28/33, (1-day SOFR + 2.300%) ^(c)	165	176,187
7.16%, 10/30/29, (1-day SOFR + 2.446%) ^(c)	370	401,605
U.S. Bancorp		
1.38%, 07/22/30	330	288,409
2.22%, 01/27/28, (1-day SOFR + 0.730%) ^(c)	275	267,398
2.49%, 11/03/36, (5-year CMT + 0.950%) ^(c)	225	193,517
2.68%, 01/27/33, (1-day SOFR + 1.020%) ^(c)	210	185,727
3.00%, 07/30/29	220	210,162
3.90%, 04/26/28	212	211,661
4.55%, 07/22/28, (1-day SOFR + 1.660%) ^(c)	420	422,864
4.65%, 02/01/29, (1-day SOFR + 1.230%) ^(c)	340	343,888
4.84%, 02/01/34, (1-day SOFR + 1.600%) ^(c)	445	442,431
4.97%, 07/22/33, (1-day SOFR + 2.110%) ^(c)	285	283,127
5.05%, 02/12/31, (1-day SOFR + 1.061%) ^(c)	185	189,659
5.08%, 05/15/31, (1-day SOFR + 1.296%) ^(c)	6	6,167
5.10%, 07/23/30, (1-day SOFR + 1.250%) ^(c)	275	282,767
5.38%, 01/23/30, (1-day SOFR + 1.560%) ^(c)	330	341,438
5.42%, 02/12/36, (1-day SOFR + 1.411%) ^(c)	180	184,224
5.68%, 01/23/35, (1-day SOFR + 1.860%) ^(c)	450	469,111
5.78%, 06/12/29, (1-day SOFR + 2.020%) ^(c)	375	390,622
5.84%, 06/12/34, (1-day SOFR + 2.260%) ^(c)	386	407,479
5.85%, 10/21/33, (1-day SOFR + 2.090%) ^(c)	355	375,374
6.79%, 10/26/27, (1-day SOFR + 1.880%) ^(c)	200	205,578
Series X, 3.15%, 04/27/27	243	239,721
U.S. Bank NA/Cincinnati OH, 4.51%, 10/22/27, (1-day SOFR + 0.690%)^(c)		
	25	25,066
UBS AG/London, 5.65%, 09/11/28	305	318,712
UBS AG/Stamford CT		
4.86%, 01/10/28, (1-day SOFR + 0.720%) ^(c)	250	252,227
5.00%, 07/09/27	270	274,431
7.50%, 02/15/28	520	561,044
Webster Financial Corp., 4.10%, 03/25/29	50	49,148

Security	Par (000)	Value
Banks (continued)		
Wells Fargo & Co.		
2.39%, 06/02/28, (1-day SOFR + 2.100%) ^(c)	\$ 697	\$ 675,744
2.57%, 02/11/31, (3-mo. CME Term SOFR + 1.262%) ^(c)	760	703,651
2.88%, 10/30/30, (3-mo. CME Term SOFR + 1.432%) ^(c)	760	717,748
3.00%, 10/23/26	746	736,085
3.35%, 03/02/33, (1-day SOFR + 1.500%) ^(c)	885	816,115
3.53%, 03/24/28, (1-day SOFR + 1.510%) ^(c)	875	865,765
3.58%, 05/22/28, (3-mo. CME Term SOFR + 1.572%) ^(c)	662	654,800
4.15%, 01/24/29	67	66,967
4.30%, 07/22/27	518	519,485
4.48%, 04/04/31, (3-mo. CME Term SOFR + 4.032%) ^(c)	535	536,857
4.81%, 07/25/28, (1-day SOFR + 1.980%) ^(c)	645	651,972
4.90%, 07/25/33, (1-day SOFR + 2.100%) ^(c)	965	970,551
4.97%, 04/23/29, (1-day SOFR + 1.370%) ^(c)	640	652,068
5.15%, 04/23/31, (1-day SOFR + 1.500%) ^(c)	925	952,854
5.20%, 01/23/30, (1-day SOFR + 1.500%) ^(c)	600	617,251
5.21%, 12/03/35, (1-day SOFR + 1.380%) ^(c)	525	529,609
5.24%, 01/24/31, (1-day SOFR + 1.110%) ^(c)	325	335,602
5.38%, 02/07/35	625	658,344
5.39%, 04/24/34, (1-day SOFR + 2.020%) ^(c)	875	900,275
5.50%, 01/23/35, (1-day SOFR + 1.780%) ^(c)	670	690,945
5.56%, 07/25/34, (1-day SOFR + 1.990%) ^(c)	990	1,027,929
5.57%, 07/25/29, (1-day SOFR + 1.740%) ^(c)	920	953,609
5.61%, 04/23/36, (1-day SOFR + 1.740%) ^(c)	345	357,967
5.71%, 04/22/28, (1-day SOFR + 1.070%) ^(c)	690	705,609
6.30%, 10/23/29, (1-day SOFR + 1.790%) ^(c)	635	673,081
6.49%, 10/23/34, (1-day SOFR + 2.060%) ^(c)	735	807,762
Series B, 7.95%, 11/15/29	100	112,055
Series W, 4.90%, 01/24/28, (1-day SOFR + 0.780%) ^(c)	485	489,164
Wells Fargo Bank NA, 5.25%, 12/11/26	480	486,736
Westpac Banking Corp.		
1.95%, 11/20/28	256	240,792
2.15%, 06/03/31	375	337,082
2.65%, 01/16/30	120	113,294
2.67%, 11/15/35, (5-year CMT + 1.750%) ^(c)	255	228,516
3.02%, 11/18/36, (5-year CMT + 1.530%) ^(c)	230	204,922
3.35%, 03/08/27	243	240,985
3.40%, 01/25/28	197	194,794
4.04%, 08/26/27	210	210,481
4.11%, 07/24/34, (5-year CMT + 2.000%) ^(c)	235	229,844
4.32%, 11/23/31, (5-year USD ICE Swap + 2.236%) ^(c)	335	333,694
4.35%, 07/01/30	220	222,384
4.60%, 10/20/26	145	145,972
5.05%, 04/16/29	220	227,721
5.41%, 08/10/33, (1-year CMT + 2.680%) ^(c)	235	240,107
5.46%, 11/18/27	320	330,200
5.54%, 11/17/28	270	282,927
5.62%, 11/20/35, (1-year CMT + 1.200%) ^(c)	250	254,727
6.82%, 11/17/33	185	205,323
Wintrust Financial Corp., 4.85%, 06/06/29	20	19,794
Zions Bancorp NA		
3.25%, 10/29/29	80	74,361
6.82%, 11/19/35, (1-day SOFR + 2.830%) ^(c)	30	31,417
		302,787,843

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Beverages — 0.4%		
Anheuser-Busch InBev Worldwide Inc.		
3.50%, 06/01/30	\$ 315	\$ 306,534
4.75%, 01/23/29	494	504,885
4.90%, 01/23/31	225	232,837
5.00%, 06/15/34	195	199,359
Brown-Forman Corp., 4.75%, 04/15/33	125	125,722
Coca-Cola Co. (The)		
1.00%, 03/15/28	295	275,660
1.38%, 03/15/31	298	258,427
1.45%, 06/01/27	340	326,704
1.50%, 03/05/28	185	175,129
1.65%, 06/01/30	315	282,658
2.00%, 03/05/31	180	161,480
2.13%, 09/06/29	255	238,222
2.25%, 01/05/32	445	396,311
2.90%, 05/25/27	90	88,605
3.38%, 03/25/27	278	276,065
3.45%, 03/25/30	298	290,502
4.65%, 08/14/34	160	161,704
5.00%, 05/13/34	200	206,636
Coca-Cola Consolidated Inc.		
5.25%, 06/01/29	125	129,039
5.45%, 06/01/34	140	145,053
Coca-Cola Femsa SAB de CV		
1.85%, 09/01/32	95	78,610
2.75%, 01/22/30	100	94,059
Constellation Brands Inc.		
2.25%, 08/01/31	235	206,346
2.88%, 05/01/30	135	126,290
3.15%, 08/01/29	240	230,061
3.50%, 05/09/27	65	64,232
3.60%, 02/15/28	70	69,075
3.70%, 12/06/26	164	162,858
4.35%, 05/09/27	185	185,431
4.65%, 11/15/28	135	136,555
4.75%, 05/09/32	115	114,853
4.80%, 01/15/29	90	91,326
4.80%, 05/01/30	70	70,989
4.90%, 05/01/33 ^(a)	170	169,763
Diageo Capital PLC		
2.00%, 04/29/30	290	263,523
2.13%, 04/29/32	70	60,192
2.38%, 10/24/29	225	210,565
3.88%, 05/18/28	60	59,900
5.30%, 10/24/27	200	205,125
5.38%, 10/05/26	220	222,691
5.50%, 01/24/33	40	41,935
5.63%, 10/05/33	240	253,902
Diageo Investment Corp.		
5.63%, 04/15/35	200	210,599
7.45%, 04/15/35	30	35,784
Keurig Dr Pepper Inc.		
2.25%, 03/15/31	115	101,325
2.55%, 09/15/26	120	117,988
3.20%, 05/01/30	165	155,440
3.43%, 06/15/27	115	113,147
3.95%, 04/15/29	245	241,025
4.05%, 04/15/32	185	176,452
4.35%, 05/15/28	125	124,830
4.60%, 05/25/28	240	241,073
4.60%, 05/15/30	80	80,034

Security	Par (000)	Value
Beverages (continued)		
5.05%, 03/15/29	\$ 160	\$ 162,988
5.10%, 03/15/27	85	85,809
5.15%, 05/15/35	80	78,959
5.30%, 03/15/34	145	146,289
Series 10, 5.20%, 03/15/31	125	127,911
PepsiCo Inc.		
1.40%, 02/25/31	200	173,234
1.63%, 05/01/30	259	232,096
1.95%, 10/21/31	230	201,994
2.38%, 10/06/26	229	225,130
2.63%, 03/19/27	135	132,384
2.63%, 07/29/29	238	226,257
2.75%, 03/19/30	300	283,155
3.00%, 10/15/27	348	342,152
3.60%, 02/18/28	150	149,188
3.90%, 07/18/32	335	325,248
4.10%, 01/15/29	125	125,302
4.30%, 07/23/30	80	80,463
4.40%, 02/07/27	140	141,006
4.45%, 02/07/28	150	152,014
4.45%, 05/15/28	165	167,531
4.45%, 02/15/33	185	185,339
4.50%, 07/17/29	175	178,288
4.60%, 02/07/30	135	138,011
4.65%, 07/23/32	125	126,493
4.80%, 07/17/34	150	151,250
5.00%, 02/07/35	410	416,308
5.00%, 07/23/35	125	126,088
5.13%, 11/10/26	205	207,561
7.00%, 03/01/29	120	131,727
Pepsico Singapore Financing I Pte Ltd.		
4.55%, 02/16/29	120	121,933
4.65%, 02/16/27	130	131,250
4.70%, 02/16/34	130	129,417
		15,100,285
Biotechnology — 0.2%		
Amgen Inc.		
1.65%, 08/15/28	260	242,722
2.00%, 01/15/32	220	188,914
2.20%, 02/21/27	332	323,128
2.30%, 02/25/31	275	246,811
2.45%, 02/21/30	260	240,605
3.00%, 02/22/29	165	158,745
3.20%, 11/02/27	182	178,597
3.35%, 02/22/32	235	218,967
4.05%, 08/18/29	250	248,821
4.20%, 03/01/33	140	135,224
5.15%, 03/02/28	805	823,525
5.25%, 03/02/30	635	657,594
5.25%, 03/02/33	930	954,232
Biogen Inc.		
2.25%, 05/01/30	350	318,418
5.05%, 01/15/31	60	61,617
5.75%, 05/15/35	155	159,967
Bio-Rad Laboratories Inc.		
3.30%, 03/15/27	105	103,452
3.70%, 03/15/32	210	195,583
Gilead Sciences Inc.		
1.20%, 10/01/27	175	165,433
1.65%, 10/01/30	270	238,528
2.95%, 03/01/27	302	297,408

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Biotechnology (continued)		
4.80%, 11/15/29	\$ 150	\$ 153,856
5.10%, 06/15/35	65	65,882
5.25%, 10/15/33	200	207,672
Illumina Inc.		
2.55%, 03/23/31	165	146,974
4.65%, 09/09/26	75	75,167
5.75%, 12/13/27	95	97,700
Regeneron Pharmaceuticals Inc., 1.75%, 09/15/30 ..	313	275,278
Royalty Pharma PLC		
1.75%, 09/02/27	205	195,065
2.15%, 09/02/31	134	116,474
2.20%, 09/02/30	235	210,285
5.15%, 09/02/29	130	133,411
5.40%, 09/02/34	95	96,268
		7,932,323
Building Materials — 0.2%		
Amrize Finance US LLC		
4.60%, 04/07/27 ^(b)	70	70,367
4.70%, 04/07/28 ^(b)	65	65,787
4.95%, 04/07/30 ^(b)	15	15,307
5.40%, 04/07/35 ^(b)	230	233,354
Carrier Global Corp.		
2.49%, 02/15/27	176	172,171
2.70%, 02/15/31	165	151,726
2.72%, 02/15/30	455	427,246
5.90%, 03/15/34	170	181,347
CRH America Finance Inc.		
5.40%, 05/21/34	210	215,655
5.50%, 01/09/35	200	206,384
CRH SMW Finance DAC		
5.13%, 01/09/30	200	205,711
5.20%, 05/21/29	200	206,370
Eagle Materials Inc., 2.50%, 07/01/31	200	178,699
Fortune Brands Innovations Inc.		
3.25%, 09/15/29	130	124,344
4.00%, 03/25/32	85	80,738
5.88%, 06/01/33	145	153,084
Johnson Controls International PLC/Tyco Fire & Security Finance SCA		
1.75%, 09/15/30	125	110,754
2.00%, 09/16/31	155	134,152
4.90%, 12/01/32	150	151,466
5.50%, 04/19/29	135	140,710
Lennox International Inc.		
1.70%, 08/01/27	95	90,600
5.50%, 09/15/28	125	129,428
Martin Marietta Materials Inc.		
2.40%, 07/15/31	265	236,302
3.45%, 06/01/27	50	49,382
3.50%, 12/15/27	119	117,403
5.15%, 12/01/34	70	70,423
Series CB, 2.50%, 03/15/30	140	129,807
Masco Corp.		
1.50%, 02/15/28	130	121,694
2.00%, 10/01/30	90	80,250
2.00%, 02/15/31	155	135,437
3.50%, 11/15/27	80	78,802
Mohawk Industries Inc., 5.85%, 09/18/28	100	104,448
Owens Corning		
3.50%, 02/15/30	60	57,971
3.88%, 06/01/30	115	112,222

Security	Par (000)	Value
Building Materials (continued)		
3.95%, 08/15/29	\$ 95	\$ 93,826
5.50%, 06/15/27	80	81,754
5.70%, 06/15/34	140	146,460
Trane Technologies Financing Ltd.		
3.80%, 03/21/29	178	176,216
5.10%, 06/13/34	95	96,975
5.25%, 03/03/33	125	129,127
Trane Technologies Global Holding Co. Ltd., 3.75%, 08/21/28		
	150	149,445
Vulcan Materials Co.		
3.50%, 06/01/30	180	173,737
3.90%, 04/01/27	135	134,519
4.95%, 12/01/29	125	128,084
5.35%, 12/01/34	155	158,476
		6,208,160
Chemicals — 0.3%		
Air Products and Chemicals Inc.		
1.85%, 05/15/27	200	193,196
2.05%, 05/15/30	247	225,271
4.30%, 06/11/28	145	146,177
4.60%, 02/08/29	105	106,812
4.75%, 02/08/31	150	153,450
4.80%, 03/03/33	140	141,373
4.85%, 02/08/34	250	251,489
4.90%, 10/11/32	95	96,908
Albemarle Corp.		
4.65%, 06/01/27	180	180,119
5.05%, 06/01/32	140	136,960
Cabot Corp.		
4.00%, 07/01/29	88	87,025
5.00%, 06/30/32	90	90,740
CF Industries Inc., 5.15%, 03/15/34	140	139,511
Dow Chemical Co. (The)		
2.10%, 11/15/30	205	181,151
4.25%, 10/01/34	10	9,114
4.80%, 11/30/28	168	170,180
5.15%, 02/15/34 ^(a)	130	129,197
5.35%, 03/15/35	110	108,992
6.30%, 03/15/33	125	133,858
7.38%, 11/01/29	132	146,298
DuPont de Nemours Inc., 4.73%, 11/15/28	555	565,500
Eastman Chemical Co.		
4.50%, 12/01/28	155	155,725
5.00%, 08/01/29	155	157,846
5.63%, 02/20/34	145	147,448
5.75%, 03/08/33	135	140,485
Ecolab Inc.		
1.30%, 01/30/31	133	114,132
1.65%, 02/01/27	120	116,191
2.13%, 02/01/32	132	114,910
2.70%, 11/01/26	210	206,760
3.25%, 12/01/27	149	146,841
4.30%, 06/15/28	30	30,268
4.80%, 03/24/30	172	176,920
5.00%, 09/01/35	110	110,884
5.25%, 01/15/28	125	128,728
EIDP Inc.		
2.30%, 07/15/30	116	106,517
4.80%, 05/15/33	90	90,148
5.13%, 05/15/32	115	118,138

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Chemicals (continued)		
FMC Corp.		
3.20%, 10/01/26	\$ 120	\$ 118,391
3.45%, 10/01/29	103	97,421
5.65%, 05/18/33	120	119,424
International Flavors & Fragrances Inc., 4.45%, 09/26/28	46	46,210
Linde Inc./CT, 1.10%, 08/10/30	186	161,391
Lubrizol Corp. (The), 6.50%, 10/01/34	45	50,594
LYB International Finance II BV, 3.50%, 03/02/27	150	148,127
LYB International Finance III LLC		
2.25%, 10/01/30	130	116,059
5.50%, 03/01/34	165	164,115
5.63%, 05/15/33	90	92,100
6.15%, 05/15/35	115	118,734
Mosaic Co. (The)		
4.05%, 11/15/27	115	114,422
5.38%, 11/15/28	135	139,125
5.45%, 11/15/33	40	41,020
NewMarket Corp., 2.70%, 03/18/31	115	104,031
Nutrien Ltd.		
2.95%, 05/13/30	139	130,772
4.00%, 12/15/26	125	124,644
4.13%, 03/15/35	80	73,215
4.20%, 04/01/29	140	139,595
4.50%, 03/12/27	95	95,455
4.90%, 03/27/28	185	188,158
5.20%, 06/21/27	120	121,884
5.25%, 03/12/32	125	128,426
5.40%, 06/21/34	105	106,929
PPG Industries Inc.		
2.55%, 06/15/30	90	83,049
2.80%, 08/15/29	80	75,929
3.75%, 03/15/28	190	188,281
RPM International Inc.		
2.95%, 01/15/32	80	71,612
3.75%, 03/15/27	119	118,036
4.55%, 03/01/29	102	102,611
Sherwin-Williams Co. (The)		
2.20%, 03/15/32	125	108,209
2.30%, 05/15/30	107	98,049
2.95%, 08/15/29	165	157,055
3.45%, 06/01/27	395	390,443
4.30%, 08/15/28	100	100,398
4.50%, 08/15/30	100	100,546
4.55%, 03/01/28	75	75,724
4.80%, 09/01/31	45	45,930
5.15%, 08/15/35	100	100,712
Westlake Corp., 3.38%, 06/15/30	75	71,608
		10,083,696
Commercial Services — 0.3%		
Automatic Data Processing Inc.		
1.25%, 09/01/30	300	262,078
1.70%, 05/15/28	185	175,026
4.45%, 09/09/34	170	167,122
4.75%, 05/08/32	150	153,264
Block Financial LLC		
2.50%, 07/15/28	165	156,345
3.88%, 08/15/30	160	153,653
5.38%, 09/15/32	25	25,151
Cintas Corp. No. 2		
3.70%, 04/01/27	303	301,502

Security	Par (000)	Value
Commercial Services (continued)		
4.00%, 05/01/32	\$ 191	\$ 185,664
4.20%, 05/01/28	75	75,362
Cornell University, 4.84%, 06/15/34	120	120,860
Emory University, Series 2020, 2.14%, 09/01/30	100	91,145
Equifax Inc.		
2.35%, 09/15/31	245	216,027
3.10%, 05/15/30	145	136,837
4.80%, 09/15/29	125	126,986
5.10%, 12/15/27	150	152,819
5.10%, 06/01/28	210	214,658
Global Payments Inc.		
2.15%, 01/15/27	165	160,375
2.90%, 05/15/30	205	189,484
2.90%, 11/15/31	130	116,300
3.20%, 08/15/29	272	258,140
4.45%, 06/01/28	135	135,343
4.95%, 08/15/27	115	116,316
5.30%, 08/15/29	90	92,139
5.40%, 08/15/32	185	188,277
GXO Logistics Inc.		
2.65%, 07/15/31	100	88,635
6.25%, 05/06/29	130	136,316
6.50%, 05/06/34	115	121,680
J Paul Getty Trust (The), 4.91%, 04/01/35	100	101,752
Johns Hopkins University, 4.71%, 07/01/32	65	65,665
Leland Stanford Junior University (The)		
1.29%, 06/01/27	45	43,043
Series 2025, 4.15%, 08/01/30	200	200,849
Moody's Corp.		
2.00%, 08/19/31	80	70,288
3.25%, 01/15/28	125	122,975
4.25%, 02/01/29	165	165,738
4.25%, 08/08/32	145	142,688
5.00%, 08/05/34	110	111,484
PayPal Holdings Inc.		
2.30%, 06/01/30	275	252,448
2.65%, 10/01/26	280	275,636
2.85%, 10/01/29	366	348,920
3.90%, 06/01/27	135	134,857
4.40%, 06/01/32	190	188,631
4.45%, 03/06/28	135	136,537
5.10%, 04/01/35	100	101,205
5.15%, 06/01/34	195	199,193
Quanta Services Inc.		
2.35%, 01/15/32	125	108,619
2.90%, 10/01/30	225	209,496
4.30%, 08/09/28	75	75,206
4.50%, 01/15/31	75	74,874
4.75%, 08/09/27	100	101,053
5.10%, 08/09/35	75	74,271
5.25%, 08/09/34	165	167,180
RELX Capital Inc.		
3.00%, 05/22/30	185	175,459
4.00%, 03/18/29	158	157,366
4.75%, 03/27/30	80	81,695
4.75%, 05/20/32	105	106,216
5.25%, 03/27/35	60	61,357
Rollins Inc., 5.25%, 02/24/35	60	60,341
S&P Global Inc.		
1.25%, 08/15/30	165	143,498
2.45%, 03/01/27	240	234,473

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Commercial Services (continued)		
2.50%, 12/01/29	\$ 119	\$ 111,501
2.70%, 03/01/29	275	262,982
2.90%, 03/01/32	300	274,182
2.95%, 01/22/27	129	127,045
4.25%, 05/01/29	225	226,474
4.75%, 08/01/28	160	163,152
5.25%, 09/15/33	150	156,418
Triton Container International Ltd./TAL International Container Corp., 3.25%, 03/15/32	123	108,558
Trustees of Dartmouth College, 4.27%, 06/01/30	50	50,415
Trustees of Princeton University (The), 4.65%, 07/01/30	30	30,727
UL Solutions Inc., 6.50%, 10/20/28 ^(b)	90	95,319
Verisk Analytics Inc.		
4.13%, 03/15/29	160	159,920
4.50%, 08/15/30	45	45,170
5.25%, 06/05/34	125	127,610
5.25%, 03/15/35	150	151,202
5.75%, 04/01/33	145	153,045
Yale University		
Series 2020, 1.48%, 04/15/30	110	98,143
Series 2025, 4.70%, 04/15/32	30	30,620
		11,183,000
Computers — 0.6%		
Accenture Capital Inc.		
3.90%, 10/04/27	140	140,007
4.05%, 10/04/29	270	269,754
4.25%, 10/04/31	310	308,779
4.50%, 10/04/34	245	239,154
Amdocs Ltd., 2.54%, 06/15/30	160	146,309
Apple Inc.		
1.20%, 02/08/28	515	484,436
1.25%, 08/20/30	255	223,847
1.40%, 08/05/28	510	477,400
1.65%, 05/11/30	313	282,212
1.65%, 02/08/31	595	526,057
1.70%, 08/05/31	255	224,132
2.05%, 09/11/26	440	431,763
2.20%, 09/11/29	409	382,978
2.90%, 09/12/27	421	414,121
3.00%, 06/20/27	227	224,141
3.00%, 11/13/27	335	330,054
3.20%, 05/11/27	450	445,318
3.25%, 08/08/29	235	229,912
3.35%, 02/09/27	512	508,390
3.35%, 08/08/32	315	298,663
4.00%, 05/10/28	315	317,028
4.00%, 05/12/28	200	201,277
4.15%, 05/10/30	10	10,129
4.20%, 05/12/30	205	207,451
4.30%, 05/10/33	215	216,303
4.50%, 05/12/32	210	213,591
4.75%, 05/12/35	200	203,082
Booz Allen Hamilton Inc.		
5.95%, 08/04/33 ^(a)	155	161,813
5.95%, 04/15/35 ^(a)	85	87,652
CGI Inc.		
1.45%, 09/14/26	130	126,403
2.30%, 09/14/31	130	114,230
4.95%, 03/14/30 ^(b)	75	76,520
Dell Inc., 7.10%, 04/15/28	85	91,014

Security	Par (000)	Value
Computers (continued)		
Dell International LLC/EMC Corp.		
4.35%, 02/01/30	\$ 105	\$ 104,822
4.75%, 04/01/28	115	116,560
4.85%, 02/01/35	180	174,993
4.90%, 10/01/26	387	388,809
5.00%, 04/01/30	90	92,171
5.25%, 02/01/28	220	225,455
5.30%, 10/01/29	407	421,154
5.30%, 04/01/32	165	169,979
5.40%, 04/15/34	210	214,576
5.50%, 04/01/35	225	229,275
5.75%, 02/01/33	245	258,112
6.10%, 07/15/27	120	123,872
6.20%, 07/15/30	207	222,518
DXC Technology Co.		
1.80%, 09/15/26	130	126,361
2.38%, 09/15/28	175	164,186
Fortinet Inc., 2.20%, 03/15/31	135	120,278
Genpact Luxembourg SARL/Genpact USA Inc., 6.00%, 06/04/29	90	93,778
Hewlett Packard Enterprise Co.		
4.40%, 09/25/27	280	281,266
4.45%, 09/25/26	240	240,329
4.55%, 10/15/29	350	352,251
4.85%, 10/15/31	145	146,099
5.00%, 10/15/34	410	402,796
5.25%, 07/01/28	160	164,578
HP Inc.		
2.65%, 06/17/31	220	197,459
3.00%, 06/17/27	225	220,478
3.40%, 06/17/30	10	9,515
4.00%, 04/15/29	245	241,825
4.20%, 04/15/32	145	139,891
4.75%, 01/15/28	150	151,989
5.40%, 04/25/30	50	51,931
5.50%, 01/15/33	215	220,751
6.10%, 04/25/35	125	130,639
IBM International Capital Pte Ltd.		
4.60%, 02/05/27	140	140,933
4.60%, 02/05/29	170	172,400
4.75%, 02/05/31	140	142,747
4.90%, 02/05/34	195	195,166
International Business Machines Corp.		
1.70%, 05/15/27	185	177,994
1.95%, 05/15/30	225	203,229
2.20%, 02/09/27	135	131,492
2.72%, 02/09/32	60	53,998
3.30%, 01/27/27	105	103,942
3.50%, 05/15/29	565	553,680
4.15%, 07/27/27	215	215,821
4.40%, 07/27/32	200	198,472
4.50%, 02/06/28	180	181,915
4.65%, 02/10/28	104	105,468
4.75%, 02/06/33	205	206,525
5.88%, 11/29/32	105	112,997
6.22%, 08/01/27	80	83,239
6.50%, 01/15/28	45	47,494
Series ..., 4.80%, 02/10/30	125	127,994
Series ..., 5.00%, 02/10/32	140	143,492
Series ..., 5.20%, 02/10/35	120	121,874

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Computers (continued)		
Kyndryl Holdings Inc.		
2.05%, 10/15/26	\$ 158	\$ 153,765
2.70%, 10/15/28	134	127,385
3.15%, 10/15/31	143	129,388
6.35%, 02/20/34	95	100,519
Leidos Inc.		
2.30%, 02/15/31	205	182,294
4.38%, 05/15/30	140	139,275
5.50%, 03/15/35	90	92,027
5.75%, 03/15/33	200	209,531
NetApp Inc.		
2.38%, 06/22/27	145	140,312
2.70%, 06/22/30	180	165,903
5.50%, 03/17/32	135	139,762
5.70%, 03/17/35	150	154,487
Teledyne FLIR LLC, 2.50%, 08/01/30	85	77,715
Western Digital Corp.		
2.85%, 02/01/29	90	84,700
3.10%, 02/01/32	100	89,169
		20,219,720
Cosmetics & Personal Care — 0.2%		
Colgate-Palmolive Co.		
3.10%, 08/15/27	160	158,210
3.25%, 08/15/32	120	111,960
4.20%, 05/01/30	95	95,908
4.60%, 03/01/28	166	169,059
4.60%, 03/01/33	116	117,578
Conopco Inc., Series E, 7.25%, 12/15/26	75	77,948
Estee Lauder Companies Inc. (The)		
1.95%, 03/15/31	185	163,055
2.38%, 12/01/29	195	181,011
2.60%, 04/15/30	100	92,944
3.15%, 03/15/27	120	118,326
4.38%, 05/15/28	120	120,816
4.65%, 05/15/33	195	193,656
5.00%, 02/14/34	90	90,736
Haleon U.S. Capital LLC		
3.38%, 03/24/27	380	375,608
3.38%, 03/24/29	250	243,965
3.63%, 03/24/32	430	405,442
Kenvue Inc.		
4.85%, 05/22/32	135	137,409
4.90%, 03/22/33	280	284,450
5.00%, 03/22/30	260	268,727
Procter & Gamble Co. (The)		
1.20%, 10/29/30	205	178,884
1.90%, 02/01/27	235	228,831
1.95%, 04/23/31	255	229,058
2.30%, 02/01/32	109	98,389
2.45%, 11/03/26	200	196,709
2.80%, 03/25/27	153	150,555
2.85%, 08/11/27	203	199,541
3.00%, 03/25/30	366	351,345
3.95%, 01/26/28	170	170,989
4.05%, 05/01/30	150	150,739
4.05%, 01/26/33	195	193,137
4.15%, 10/24/29	125	126,337
4.35%, 01/29/29	140	142,074
4.55%, 01/29/34	175	176,475
4.55%, 10/24/34	135	135,341
4.60%, 05/01/35	150	150,833

Security	Par (000)	Value
Cosmetics & Personal Care (continued)		
5.80%, 08/15/34	\$ 80	\$ 86,892
Unilever Capital Corp.		
1.38%, 09/14/30	130	114,546
1.75%, 08/12/31	185	161,700
2.13%, 09/06/29	205	190,639
2.90%, 05/05/27	255	251,186
3.50%, 03/22/28	105	104,050
4.25%, 08/12/27	120	120,795
4.63%, 08/12/34	230	229,606
4.88%, 09/08/28	105	107,843
5.00%, 12/08/33	125	129,127
5.90%, 11/15/32	183	199,570
		7,981,999
Distribution & Wholesale — 0.0%		
LKQ Corp.		
5.75%, 06/15/28	105	108,442
6.25%, 06/15/33	135	142,694
WW Grainger Inc., 4.45%, 09/15/34	95	93,130
		344,266
Diversified Financial Services — 1.3%		
AerCap Ireland Capital DAC/AerCap Global		
Aviation Trust		
2.45%, 10/29/26	795	778,545
3.00%, 10/29/28	842	809,888
3.30%, 01/30/32	865	791,723
3.40%, 10/29/33	325	289,032
3.65%, 07/21/27	225	222,802
3.88%, 01/23/28	150	148,801
4.63%, 10/15/27	165	166,115
4.63%, 09/10/29	155	156,311
4.88%, 04/01/28	150	152,271
4.95%, 09/10/34	240	236,622
5.10%, 01/19/29	205	209,817
5.30%, 01/19/34	165	167,190
5.75%, 06/06/28	240	248,868
6.10%, 01/15/27	235	240,126
6.15%, 09/30/30	205	219,750
6.45%, 04/15/27	310	320,021
6.95%, 03/10/55, (5-year CMT + 2.720%) ^(c)	150	156,987
Affiliated Managers Group Inc.		
3.30%, 06/15/30	150	142,559
5.50%, 08/20/34	105	106,614
Air Lease Corp.		
2.10%, 09/01/28	100	94,005
2.20%, 01/15/27	210	204,381
2.88%, 01/15/32	190	170,312
3.00%, 02/01/30	150	141,593
3.13%, 12/01/30	180	168,209
3.25%, 10/01/29	115	110,133
3.63%, 04/01/27	175	173,582
3.63%, 12/01/27	105	103,699
4.63%, 10/01/28	125	126,288
5.10%, 03/01/29	130	133,525
5.20%, 07/15/31	130	133,700
5.30%, 02/01/28	150	153,558
5.85%, 12/15/27	155	160,494
Ally Financial Inc.		
2.20%, 11/02/28	210	195,914
4.75%, 06/09/27	176	176,792

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Diversified Financial Services (continued)		
5.54%, 01/17/31, (1-day SOFR Index + 1.730%) ^(c)	\$ 110	\$ 112,536
5.55%, 07/31/33, (1-day SOFR + 1.780%) ^(c)	125	125,740
5.74%, 05/15/29, (1-day SOFR Index + 1.960%) ^(c)	30	30,778
6.18%, 07/26/35, (1-day SOFR + 2.290%) ^(c)	190	195,451
6.85%, 01/03/30, (1-day SOFR + 2.282%) ^(c)	170	180,463
6.99%, 06/13/29, (1-day SOFR + 3.260%) ^(c)	195	206,336
7.10%, 11/15/27	150	158,176
8.00%, 11/01/31	580	663,157
American Express Co.		
1.65%, 11/04/26	285	277,054
2.55%, 03/04/27	418	408,727
3.30%, 05/03/27	475	469,437
4.05%, 05/03/29	210	210,535
4.35%, 07/20/29, (1-day SOFR + 0.810%) ^(c)	325	326,599
4.42%, 08/03/33, (1-day SOFR + 1.760%) ^(c)	285	280,102
4.73%, 04/25/29, (1-day SOFR + 1.260%) ^(c)	325	329,991
4.92%, 07/20/33, (1-day SOFR + 1.220%) ^(c)	175	177,145
4.99%, 05/26/33, (1-day SOFR + 2.255%) ^(c)	160	161,274
5.02%, 04/25/31, (1-day SOFR + 1.440%) ^(c)	325	333,801
5.04%, 07/26/28, (1-day SOFR + 0.930%) ^(c)	205	208,289
5.04%, 05/01/34, (1-day SOFR + 1.835%) ^(c)	270	274,038
5.09%, 01/30/31, (1-day SOFR Index + 1.020%) ^(c)	195	200,848
5.10%, 02/16/28, (1-day SOFR + 1.000%) ^(c)	360	364,279
5.28%, 07/27/29, (1-day SOFR Index + 1.280%) ^(c)	385	397,010
5.28%, 07/26/35, (1-day SOFR + 1.420%) ^(c)	380	387,217
5.44%, 01/30/36, (1-day SOFR Index + 1.320%) ^(c)	250	256,901
5.53%, 04/25/30, (1-day SOFR Index + 1.090%) ^(c)	310	323,549
5.63%, 07/28/34, (1-day SOFR + 1.930%) ^(c)	85	87,905
5.67%, 04/25/36, (1-day SOFR + 1.790%) ^(c)	295	308,018
5.85%, 11/05/27	350	363,128
5.92%, 04/25/35, (1-day SOFR + 1.630%) ^(c)	100	105,407
6.49%, 10/30/31, (1-day SOFR + 1.940%) ^(c)	250	273,463
American Express Credit Corp., 3.30%, 05/03/27	65	64,300
Ameriprise Financial Inc.		
2.88%, 09/15/26	127	125,367
4.50%, 05/13/32	120	119,724
5.15%, 05/15/33	185	190,142
5.20%, 04/15/35	100	101,232
5.70%, 12/15/28	165	172,852
Andrew W Mellon Foundation (The), Series 2020, 0.95%, 08/01/27	12	11,354
Apollo Global Management Inc.		
5.15%, 08/12/35	75	74,671
6.00%, 12/15/54, (5-year CMT + 2.168%) ^(c)	100	99,464
6.38%, 11/15/33	115	126,182
Ares Management Corp., 6.38%, 11/10/28	50	53,031
BGC Group Inc.		
6.15%, 04/02/30 ^(b)	105	107,397
6.60%, 06/10/29	130	135,578
8.00%, 05/25/28	80	85,542
Blue Owl Finance LLC		
3.13%, 06/10/31	175	158,712
4.38%, 02/15/32	65	61,839
6.25%, 04/18/34	230	239,932
Brookfield Asset Management Ltd., 5.80%, 04/24/35	160	165,658

Security	Par (000)	Value
Diversified Financial Services (continued)		
Brookfield Capital Finance LLC, 6.09%, 06/14/33	\$ 140	\$ 149,237
Brookfield Finance I U.K. PLC/Brookfield Finance Inc., 2.34%, 01/30/32	146	126,319
Brookfield Finance Inc.		
2.72%, 04/15/31	135	123,265
3.90%, 01/25/28	212	210,442
4.35%, 04/15/30	219	218,467
4.85%, 03/29/29	255	259,373
5.33%, 01/15/36	55	54,649
5.68%, 01/15/35	120	123,992
6.35%, 01/05/34	155	167,607
Capital One Financial Corp.		
1.88%, 11/02/27, (1-day SOFR + 0.855%) ^(c)	285	276,944
2.36%, 07/29/32, (1-day SOFR + 1.337%) ^(c)	217	186,816
2.62%, 11/02/32, (1-day SOFR + 1.265%) ^(c)	115	102,062
3.27%, 03/01/30, (1-day SOFR + 1.790%) ^(c)	280	269,897
3.65%, 05/11/27	276	273,618
3.75%, 03/09/29	323	320,885
3.80%, 01/31/28	365	361,689
4.10%, 02/09/27	269	268,420
4.93%, 05/10/28, (1-day SOFR + 2.057%) ^(c)	360	363,676
5.25%, 07/26/30, (1-day SOFR + 2.600%) ^(c)	205	210,664
5.27%, 05/10/33, (1-day SOFR + 2.370%) ^(c)	185	188,234
5.46%, 07/26/30, (1-day SOFR + 1.560%) ^(c)	220	227,708
5.47%, 02/01/29, (1-day SOFR + 2.080%) ^(c)	260	266,878
5.70%, 02/01/30, (1-day SOFR + 1.905%) ^(c)	220	228,384
5.82%, 02/01/34, (1-day SOFR + 2.600%) ^(c)	270	280,725
5.88%, 07/26/35, (1-day SOFR + 1.990%) ^(c)	215	223,500
6.05%, 02/01/35, (1-day SOFR + 2.260%) ^(c)	223	234,866
6.18%, 01/30/36, (1-day SOFR + 2.036%) ^(c)	300	309,590
6.31%, 06/08/29, (1-day SOFR + 2.640%) ^(c)	330	346,389
6.38%, 06/08/34, (1-day SOFR + 2.860%) ^(c)	405	434,807
6.70%, 11/29/32	150	165,017
7.15%, 10/29/27, (1-day SOFR + 2.440%) ^(c)	185	190,609
7.62%, 10/30/31, (1-day SOFR + 3.070%) ^(c)	415	470,716
7.96%, 11/02/34, (1-day SOFR Index + 3.370%) ^(c)	225	263,059
Cboe Global Markets Inc.		
1.63%, 12/15/30	190	166,935
3.00%, 03/16/32	135	123,135
3.65%, 01/12/27	220	218,675
Charles Schwab Corp. (The)		
1.65%, 03/11/31	205	177,835
1.95%, 12/01/31	220	190,431
2.00%, 03/20/28	305	290,783
2.30%, 05/13/31	175	157,394
2.45%, 03/03/27	355	346,833
2.75%, 10/01/29	130	123,554
2.90%, 03/03/32	250	226,488
3.20%, 03/02/27	189	186,593
3.20%, 01/25/28	195	191,365
3.25%, 05/22/29	150	145,945
3.30%, 04/01/27	186	183,977
4.00%, 02/01/29	171	170,908
4.63%, 03/22/30	185	188,983
5.64%, 05/19/29, (1-day SOFR + 2.210%) ^(c)	200	208,024
5.85%, 05/19/34, (1-day SOFR + 2.500%) ^(c)	255	271,695
6.14%, 08/24/34, (1-day SOFR + 2.010%) ^(c)	330	358,161
6.20%, 11/17/29, (1-day SOFR + 1.878%) ^(c)	240	255,328
CI Financial Corp., 3.20%, 12/17/30	250	224,851

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Diversified Financial Services (continued)		
CME Group Inc.		
2.65%, 03/15/32	\$ 188	\$ 169,458
3.75%, 06/15/28	253	252,094
4.40%, 03/15/30	105	106,107
Credit Suisse USA LLC, 7.13%, 07/15/32	130	148,499
Eaton Vance Corp., 3.50%, 04/06/27	190	188,248
Enact Holdings Inc., 6.25%, 05/28/29	165	172,247
Franklin Resources Inc., 1.60%, 10/30/30	180	157,824
Intercontinental Exchange Inc.		
1.85%, 09/15/32	355	297,512
2.10%, 06/15/30	376	341,247
3.10%, 09/15/27	95	93,219
3.63%, 09/01/28	65	64,138
3.75%, 09/21/28	155	153,606
4.00%, 09/15/27	320	319,706
4.35%, 06/15/29	250	252,011
4.60%, 03/15/33	340	339,824
5.25%, 06/15/31	200	209,264
Janus Henderson U.S. Holdings Inc., 5.45%, 09/10/34	95	94,750
Jefferies Financial Group Inc.		
2.63%, 10/15/31	220	194,505
2.75%, 10/15/32	105	90,146
4.15%, 01/23/30	235	232,017
4.85%, 01/15/27	200	201,419
5.88%, 07/21/28	225	234,568
6.20%, 04/14/34	340	358,512
6.45%, 06/08/27	100	103,381
Lazard Group LLC		
3.63%, 03/01/27	95	94,974
4.38%, 03/11/29	114	113,913
4.50%, 09/19/28	125	125,644
5.63%, 08/01/35	75	75,512
6.00%, 03/15/31	100	105,904
LPL Holdings Inc.		
4.90%, 04/03/28	45	45,541
5.15%, 06/15/30	35	35,693
5.20%, 03/15/30	65	66,415
5.65%, 03/15/35	115	116,229
5.70%, 05/20/27	130	132,499
5.75%, 06/15/35	125	127,018
6.00%, 05/20/34	115	118,973
6.75%, 11/17/28	150	160,587
Marex Group PLC, 6.40%, 11/04/29	15	15,453
Mastercard Inc.		
1.90%, 03/15/31	160	142,440
2.00%, 11/18/31	165	144,961
2.95%, 11/21/26	178	175,913
2.95%, 06/01/29	240	231,994
3.30%, 03/26/27	265	262,586
3.35%, 03/26/30	342	332,688
3.50%, 02/26/28	155	153,753
4.10%, 01/15/28	95	95,676
4.35%, 01/15/32	135	135,094
4.55%, 03/15/28	95	96,509
4.55%, 01/15/35	70	69,063
4.85%, 03/09/33	190	194,057
4.88%, 03/09/28	225	230,491
4.88%, 05/09/34	235	238,611
4.95%, 03/15/32	130	134,572

Security	Par (000)	Value
Diversified Financial Services (continued)		
Nasdaq Inc.		
1.65%, 01/15/31	\$ 240	\$ 209,874
5.35%, 06/28/28	295	304,340
5.55%, 02/15/34	268	279,352
Nomura Holdings Inc.		
2.17%, 07/14/28	215	202,791
2.33%, 01/22/27	200	194,547
2.61%, 07/14/31	200	179,209
2.68%, 07/16/30	220	201,722
2.71%, 01/22/29	105	99,309
3.00%, 01/22/32	200	179,574
3.10%, 01/16/30	260	245,298
4.90%, 07/01/30	200	202,783
5.39%, 07/06/27	200	203,786
5.49%, 06/29/35	200	204,208
5.59%, 07/02/27	200	204,603
5.61%, 07/06/29	200	208,414
5.78%, 07/03/34	205	214,744
6.07%, 07/12/28	395	413,762
6.09%, 07/12/33	200	214,516
6.18%, 01/18/33	30	32,230
ORIX Corp.		
2.25%, 03/09/31	60	53,589
3.70%, 07/18/27	75	74,311
4.00%, 04/13/32	112	107,605
4.65%, 09/10/29	75	75,938
5.00%, 09/13/27	197	200,037
5.20%, 09/13/32	122	125,292
5.40%, 02/25/35	100	102,241
Private Export Funding Corp., Series PP, 1.40%, 07/15/28	133	123,865
Radian Group Inc.		
4.88%, 03/15/27	130	130,277
6.20%, 05/15/29	150	157,212
Raymond James Financial Inc., 4.65%, 04/01/30	199	202,648
Stifel Financial Corp., 4.00%, 05/15/30	150	146,761
Synchrony Financial		
2.88%, 10/28/31	250	221,656
3.95%, 12/01/27	135	133,137
5.02%, 07/29/29, (1-day SOFR + 1.395%) ^(c)	20	20,131
5.15%, 03/19/29	145	146,799
5.45%, 03/06/31, (1-day SOFR + 1.680%) ^(c)	55	56,046
5.94%, 08/02/30, (1-day SOFR Index + 2.130%) ^(c)	130	134,672
TPG Operating Group II LP		
5.38%, 01/15/36	75	74,611
5.88%, 03/05/34	160	167,737
Visa Inc.		
0.75%, 08/15/27	115	108,604
1.10%, 02/15/31	260	223,718
1.90%, 04/15/27	336	325,696
2.05%, 04/15/30	339	311,261
2.75%, 09/15/27	181	177,147
Voya Financial Inc.		
4.70%, 01/23/48 ^(c)	75	72,762
5.00%, 09/20/34	95	93,348
Western Union Co. (The), 2.75%, 03/15/31	80	70,517
		46,986,700
Electric — 2.1%		
AEP Texas Inc.		
3.95%, 06/01/28	130	128,980

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Electric (continued)		
4.70%, 05/15/32	\$ 105	\$ 104,296
5.40%, 06/01/33	100	101,989
5.45%, 05/15/29	125	129,770
5.70%, 05/15/34	105	108,014
Series I, 2.10%, 07/01/30	187	168,419
AEP Transmission Co. LLC		
3.10%, 12/01/26	90	88,963
5.15%, 04/01/34	125	126,732
AES Corp. (The)		
2.45%, 01/15/31	260	232,970
5.45%, 06/01/28	275	281,520
5.80%, 03/15/32	105	108,123
Alabama Power Co.		
3.05%, 03/15/32	60	54,905
3.75%, 09/01/27	95	94,661
3.94%, 09/01/32	125	120,380
5.10%, 04/02/35	65	65,761
5.85%, 11/15/33	85	90,736
Series 20-A, 1.45%, 09/15/30	145	126,964
Ameren Corp.		
1.75%, 03/15/28	95	89,584
1.95%, 03/15/27	120	115,977
3.50%, 01/15/31	174	166,277
5.00%, 01/15/29	145	148,324
5.38%, 03/15/35	75	76,285
5.70%, 12/01/26	145	147,401
Ameren Illinois Co.		
1.55%, 11/15/30	90	78,606
3.80%, 05/15/28	98	97,642
3.85%, 09/01/32	195	185,854
4.95%, 06/01/33	25	25,412
American Electric Power Co. Inc.		
2.30%, 03/01/30	103	94,227
3.20%, 11/13/27	65	63,679
3.88%, 02/15/62, (5-year CMT + 2.675%) ^(c)	150	145,316
5.20%, 01/15/29	220	226,895
5.63%, 03/01/33	186	194,688
5.75%, 11/01/27	180	185,638
5.95%, 11/01/32	97	103,407
6.95%, 12/15/54, (5-year CMT + 2.675%) ^(c)	125	133,043
Series J, 4.30%, 12/01/28	124	124,556
Appalachian Power Co.		
4.50%, 08/01/32	135	133,053
5.65%, 04/01/34	75	77,681
Series AA, 2.70%, 04/01/31	140	127,400
Series X, 3.30%, 06/01/27	10	9,845
Arizona Public Service Co.		
2.20%, 12/15/31	105	91,438
2.60%, 08/15/29	129	121,153
2.95%, 09/15/27	65	63,402
5.55%, 08/01/33	60	62,161
5.70%, 08/15/34	165	170,993
6.35%, 12/15/32	100	108,712
Atlantic City Electric Co.		
2.30%, 03/15/31	85	76,391
4.00%, 10/15/28	105	104,727
Avangrid Inc., 3.80%, 06/01/29		
192	188,678	
Baltimore Gas & Electric Co.		
2.25%, 06/15/31	142	127,363
5.30%, 06/01/34	100	103,088
5.45%, 06/01/35	200	206,163

Security	Par (000)	Value
Electric (continued)		
Berkshire Hathaway Energy Co.		
1.65%, 05/15/31	\$ 135	\$ 116,609
3.25%, 04/15/28	140	137,504
3.70%, 07/15/30	270	264,191
Black Hills Corp.		
2.50%, 06/15/30	120	110,158
3.05%, 10/15/29	87	82,232
3.15%, 01/15/27	85	83,645
4.35%, 05/01/33	55	52,447
5.95%, 03/15/28	100	103,917
6.00%, 01/15/35	90	94,612
6.15%, 05/15/34	125	132,387
CenterPoint Energy Houston Electric LLC		
4.80%, 03/15/30	115	117,709
4.95%, 04/01/33	145	146,753
5.05%, 03/01/35	30	30,134
5.15%, 03/01/34	120	122,063
5.20%, 10/01/28	105	108,402
Series AA, 3.00%, 02/01/27	75	73,851
Series AE, 2.35%, 04/01/31	35	31,517
Series AG, 3.00%, 03/01/32	60	54,635
Series ai, 4.45%, 10/01/32	174	171,814
Series AQ, 4.95%, 08/15/35	40	39,689
Series K2, 6.95%, 03/15/33	60	67,898
Series Z, 2.40%, 09/01/26	75	73,704
CenterPoint Energy Inc.		
2.65%, 06/01/31	100	90,390
2.95%, 03/01/30	95	89,246
5.40%, 06/01/29	195	202,091
6.70%, 05/15/55, (5-year CMT + 2.586%) ^(c)	75	76,736
Series A, 7.00%, 02/15/55, (5-year CMT + 3.254%) ^(c)	50	52,429
Series B, 6.85%, 02/15/55, (5-year CMT + 2.946%) ^(c)	100	104,996
CMS Energy Corp.		
3.45%, 08/15/27	70	69,034
3.75%, 12/01/50, (5-year CMT + 2.900%) ^(c)	50	45,384
4.75%, 06/01/50, (5-year CMT + 4.116%) ^(c)	100	96,668
6.50%, 06/01/55, (5-year CMT + 1.961%) ^(c)	200	203,947
Commonwealth Edison Co.		
2.20%, 03/01/30	95	87,196
3.15%, 03/15/32	65	59,626
3.70%, 08/15/28	110	109,171
4.90%, 02/01/33	95	96,239
5.30%, 06/01/34	50	51,692
Series 122, 2.95%, 08/15/27	150	147,149
Connecticut Light and Power Co. (The)		
4.65%, 01/01/29	75	76,202
4.90%, 07/01/33	55	55,429
4.95%, 01/15/30	85	87,237
4.95%, 08/15/34	85	85,460
Series A, 2.05%, 07/01/31	110	97,107
Series A, 3.20%, 03/15/27	70	69,138
Consolidated Edison Co. of New York Inc.		
2.40%, 06/15/31	220	199,300
3.80%, 05/15/28	80	79,602
5.20%, 03/01/33	135	139,580
5.38%, 05/15/34	85	88,015
5.50%, 03/15/34	125	130,728
Series 20A, 3.35%, 04/01/30	170	164,716
Series B, 3.13%, 11/15/27	95	93,219

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Electric (continued)		
Series D, 4.00%, 12/01/28	\$ 116	\$ 116,148
Constellation Energy Generation LLC		
5.60%, 03/01/28	125	129,475
5.80%, 03/01/33	150	159,428
6.13%, 01/15/34	100	108,463
Consumers Energy Co.		
3.60%, 08/15/32	90	84,545
3.80%, 11/15/28	143	142,069
4.50%, 01/15/31	115	116,001
4.60%, 05/30/29	135	137,281
4.63%, 05/15/33	185	183,463
4.65%, 03/01/28	200	202,853
4.70%, 01/15/30	110	112,284
4.90%, 02/15/29	95	97,415
5.05%, 05/15/35	50	50,462
Dayton Power & Light Co. (The), 4.55%, 08/15/30 ^(b)	75	75,275
Dominion Energy Inc.		
4.25%, 06/01/28	179	179,322
4.35%, 08/15/32	130	125,980
4.60%, 05/15/28	120	121,307
5.00%, 06/15/30	140	143,757
5.38%, 11/15/32	205	211,727
5.45%, 03/15/35	160	162,061
6.63%, 05/15/55, (5-year CMT + 2.207%) ^(c)	350	358,897
Series A, 6.88%, 02/01/55, (5-year CMT + 2.386%) ^(c)	150	156,977
Series B, 3.60%, 03/15/27	60	59,476
Series B, 5.95%, 06/15/35	120	126,363
Series B, 7.00%, 06/01/54, (5-year CMT + 2.511%) ^(c)	200	214,597
Series C, 2.25%, 08/15/31	200	176,323
Series C, 3.38%, 04/01/30	335	321,551
Series E, 6.30%, 03/15/33	25	26,825
Series F, 5.25%, 08/01/33	130	131,590
Dominion Energy South Carolina Inc.		
5.30%, 05/15/33	50	51,675
6.63%, 02/01/32	65	72,215
Series 2025, 5.30%, 01/15/35	60	61,539
Series A, 2.30%, 12/01/31	100	88,570
DTE Electric Co.		
2.25%, 03/01/30	140	129,089
4.25%, 05/14/27	5	5,021
4.85%, 12/01/26	50	50,530
5.20%, 04/01/33	115	119,046
5.20%, 03/01/34	115	118,288
5.25%, 05/15/35	100	102,137
Series A, 1.90%, 04/01/28	145	137,571
Series A, 3.00%, 03/01/32	128	117,691
Series C, 2.63%, 03/01/31	135	124,030
DTE Energy Co.		
2.85%, 10/01/26	155	152,723
2.95%, 03/01/30	89	83,756
4.88%, 06/01/28	195	198,401
4.95%, 07/01/27	235	238,055
5.10%, 03/01/29	230	235,859
5.20%, 04/01/30	225	231,962
5.85%, 06/01/34	170	178,818
Series C, 3.40%, 06/15/29	124	119,926
Duke Energy Carolinas LLC		
2.45%, 08/15/29	142	133,462
2.45%, 02/01/30	130	121,295

Security	Par (000)	Value
Electric (continued)		
2.55%, 04/15/31	\$ 77	\$ 70,246
2.85%, 03/15/32	110	99,612
2.95%, 12/01/26	140	138,300
3.95%, 11/15/28	170	169,977
4.85%, 03/15/30	100	102,780
4.85%, 01/15/34	110	110,468
4.95%, 01/15/33	275	281,064
5.25%, 03/15/35	100	102,888
6.45%, 10/15/32	85	93,792
Series A, 6.00%, 12/01/28	40	42,167
Duke Energy Corp.		
2.45%, 06/01/30	180	165,483
2.55%, 06/15/31	235	211,556
2.65%, 09/01/26	345	339,956
3.15%, 08/15/27	165	162,026
3.25%, 01/15/82, (5-year CMT + 2.321%) ^(c)	100	96,503
3.40%, 06/15/29	145	140,772
4.30%, 03/15/28	200	200,976
4.50%, 08/15/32	250	246,687
4.85%, 01/05/27	165	166,520
4.85%, 01/05/29	105	107,100
5.00%, 12/08/27	125	127,328
5.45%, 06/15/34	180	185,886
5.75%, 09/15/33	135	142,439
6.45%, 09/01/54, (5-year CMT + 2.588%) ^(c)	200	207,123
Duke Energy Florida LLC		
1.75%, 06/15/30	100	89,334
2.40%, 12/15/31	145	129,849
2.50%, 12/01/29	185	173,603
3.20%, 01/15/27	65	64,327
3.80%, 07/15/28	138	137,485
5.88%, 11/15/33	115	123,258
Duke Energy Indiana LLC, 5.25%, 03/01/34	115	118,413
Duke Energy Ohio Inc.		
2.13%, 06/01/30	120	109,118
3.65%, 02/01/29	100	98,412
5.25%, 04/01/33	83	85,512
5.30%, 06/15/35	75	76,695
Duke Energy Progress LLC		
2.00%, 08/15/31	160	140,463
3.40%, 04/01/32	85	79,971
3.45%, 03/15/29	126	123,384
3.70%, 09/01/28	120	118,941
4.35%, 03/06/27	50	50,309
5.05%, 03/15/35	140	141,364
5.10%, 03/15/34	125	127,601
5.25%, 03/15/33	110	113,715
Edison International		
4.13%, 03/15/28	132	129,918
5.25%, 11/15/28	130	131,333
5.25%, 03/15/32 ^(a)	135	132,855
5.45%, 06/15/29	110	111,200
5.75%, 06/15/27	137	139,491
6.25%, 03/15/30 ^(a)	100	104,016
6.95%, 11/15/29	125	132,614
El Paso Electric Co., 6.00%, 05/15/35	10	10,355
Emera U.S. Finance LP, 2.64%, 06/15/31	100	88,903
Enel Americas SA, 4.00%, 10/25/26	140	139,136
Enel Chile SA, 4.88%, 06/12/28	230	232,705
Entergy Arkansas LLC		
4.00%, 06/01/28	89	89,008

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Electric (continued)		
5.15%, 01/15/33	\$ 123	\$ 126,603
5.30%, 09/15/33	85	87,692
5.45%, 06/01/34	135	140,063
Entergy Corp.		
1.90%, 06/15/28	85	80,023
2.40%, 06/15/31	95	84,700
2.80%, 06/15/30	120	111,659
2.95%, 09/01/26	162	159,733
7.13%, 12/01/54, (5-year CMT + 2.670%) ^(c)	230	239,493
Entergy Louisiana LLC		
1.60%, 12/15/30	90	78,672
2.35%, 06/15/32	100	87,088
2.40%, 10/01/26	105	103,019
3.05%, 06/01/31	97	90,572
3.12%, 09/01/27	110	108,054
3.25%, 04/01/28	100	98,173
4.00%, 03/15/33	160	151,747
5.15%, 09/15/34	155	156,853
5.35%, 03/15/34	110	113,215
Entergy Mississippi LLC		
2.85%, 06/01/28	110	106,774
5.00%, 09/01/33	50	50,547
Entergy Texas Inc.		
1.75%, 03/15/31	150	130,792
4.00%, 03/30/29	88	87,472
5.25%, 04/15/35	100	101,668
Evergy Inc.		
2.90%, 09/15/29	185	175,111
6.65%, 06/01/55, (5-year CMT + 2.558%) ^(c)	100	101,454
Evergy Kansas Central Inc.		
3.10%, 04/01/27	100	98,647
4.70%, 03/13/28	30	30,362
5.25%, 03/15/35	74	74,816
5.90%, 11/15/33	100	106,520
Evergy Metro Inc.		
4.95%, 04/15/33	10	10,095
5.13%, 08/15/35	50	49,992
5.40%, 04/01/34	80	82,531
Series 2020, 2.25%, 06/01/30 ^(a)	90	82,311
Eversource Energy		
2.55%, 03/15/31	85	76,597
2.90%, 03/01/27	185	181,662
3.38%, 03/01/32	135	123,913
4.60%, 07/01/27	130	130,760
5.00%, 01/01/27	75	75,714
5.13%, 05/15/33	165	165,663
5.45%, 03/01/28	265	272,417
5.50%, 01/01/34	140	143,158
5.85%, 04/15/31	140	148,263
5.95%, 02/01/29	175	183,597
5.95%, 07/15/34	145	152,192
Series M, 3.30%, 01/15/28	100	97,944
Series O, 4.25%, 04/01/29	125	124,579
Series R, 1.65%, 08/15/30	139	121,970
Exelon Corp.		
2.75%, 03/15/27	120	117,482
3.35%, 03/15/32	110	102,175
4.05%, 04/15/30	279	275,951
4.95%, 06/15/35	54	52,706
5.13%, 03/15/31	135	139,093
5.15%, 03/15/28	170	173,893

Security	Par (000)	Value
Electric (continued)		
5.15%, 03/15/29	\$ 55	\$ 56,583
5.30%, 03/15/33	200	206,205
5.45%, 03/15/34	145	149,569
5.63%, 06/15/35	20	20,681
6.50%, 03/15/55, (5-year CMT + 1.975%) ^(c)	200	206,740
FirstEnergy Corp.		
2.65%, 03/01/30	110	102,056
Series B, 2.25%, 09/01/30	65	58,372
Series B, 3.90%, 07/15/27	325	322,723
FirstEnergy Transmission LLC		
4.55%, 01/15/30	55	55,422
4.75%, 01/15/33 ^(b)	75	74,819
Florida Power & Light Co.		
2.45%, 02/03/32	300	267,325
4.40%, 05/15/28	195	197,143
4.63%, 05/15/30	135	137,482
4.80%, 05/15/33	155	156,298
5.00%, 08/01/34	110	111,139
5.05%, 04/01/28	225	231,044
5.10%, 04/01/33	160	164,046
5.15%, 06/15/29	185	192,024
5.30%, 06/15/34	265	274,094
5.63%, 04/01/34	100	105,940
Series A, 3.30%, 05/30/27	95	93,961
Fortis Inc./Canada, 3.06%, 10/04/26	250	246,238
Georgia Power Co.		
3.25%, 03/30/27	102	100,767
4.55%, 03/15/30	145	147,306
4.65%, 05/16/28	190	192,868
4.70%, 05/15/32	160	160,918
4.85%, 03/15/31	145	148,524
4.95%, 05/17/33	225	227,819
5.00%, 02/23/27	175	177,420
5.20%, 03/15/35	125	126,819
5.25%, 03/15/34	185	189,764
Series B, 2.65%, 09/15/29	144	136,187
Idaho Power Co., 5.20%, 08/15/34	65	66,722
Indiana Michigan Power Co., 3.85%, 05/15/28	30	29,844
Interstate Power & Light Co.		
2.30%, 06/01/30	55	50,116
3.60%, 04/01/29	20	19,621
4.10%, 09/26/28	140	139,897
4.95%, 09/30/34	55	54,179
5.60%, 06/29/35	150	154,759
5.70%, 10/15/33	85	88,293
IPALCO Enterprises Inc.		
4.25%, 05/01/30	122	119,193
5.75%, 04/01/34	90	90,728
ITC Holdings Corp., 3.35%, 11/15/27	105	103,027
Jersey Central Power & Light Co., 5.10%, 01/15/35	175	175,305
Kentucky Utilities Co., 5.45%, 04/15/33	70	72,714
Louisville Gas & Electric Co., 5.45%, 04/15/33	90	93,628
MidAmerican Energy Co.		
3.10%, 05/01/27	128	126,343
3.65%, 04/15/29	197	194,296
5.35%, 01/15/34	125	129,539
6.75%, 12/30/31	35	39,589
Mississippi Power Co., 3.95%, 03/30/28	82	81,944
National Grid PLC		
5.42%, 01/11/34	165	169,687
5.60%, 06/12/28	15	15,530

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Electric (continued)		
5.81%, 06/12/33	\$ 160	\$ 169,411
National Rural Utilities Cooperative Finance Corp.		
1.35%, 03/15/31	120	102,498
1.65%, 06/15/31	45	38,707
2.40%, 03/15/30	95	88,167
2.75%, 04/15/32	70	62,921
3.05%, 04/25/27	103	101,330
3.40%, 02/07/28	90	88,644
3.70%, 03/15/29	115	113,385
3.90%, 11/01/28	90	89,412
4.02%, 11/01/32	150	144,071
4.12%, 09/16/27	65	65,122
4.15%, 12/15/32	80	77,654
4.75%, 02/07/28	25	25,394
4.80%, 02/05/27	110	111,033
4.80%, 03/15/28	145	147,714
4.85%, 02/07/29	110	112,579
4.95%, 02/07/30	260	267,798
5.00%, 02/07/31	205	211,335
5.00%, 08/15/34	95	95,877
5.05%, 09/15/28	105	107,828
5.10%, 05/06/27	90	91,507
5.15%, 06/15/29	120	124,451
5.60%, 11/13/26	110	111,712
5.80%, 01/15/33	155	165,322
Series C, 8.00%, 03/01/32	65	77,015
Series D, 4.15%, 08/25/28	100	100,372
Nevada Power Co.		
6.25%, 05/15/55, (5-year CMT + 1.936%)(c)	65	65,156
Series CC, 3.70%, 05/01/29	132	129,982
Series DD, 2.40%, 05/01/30	87	80,334
NextEra Energy Capital Holdings Inc.		
1.88%, 01/15/27	265	256,876
1.90%, 06/15/28	370	349,008
2.25%, 06/01/30	441	401,759
2.44%, 01/15/32	215	188,478
2.75%, 11/01/29	224	211,523
3.50%, 04/01/29	133	130,033
3.55%, 05/01/27	346	342,530
3.80%, 03/15/82, (5-year CMT + 2.547%)(c)	50	48,344
4.63%, 07/15/27	340	342,990
4.69%, 09/01/27	115	116,086
4.80%, 12/01/77(c)	105	101,190
4.85%, 02/04/28	120	122,060
4.90%, 02/28/28	280	284,900
4.90%, 03/15/29	205	209,475
5.00%, 02/28/30(a)	120	123,622
5.00%, 07/15/32	240	243,996
5.05%, 03/15/30	160	164,692
5.05%, 02/28/33	235	238,342
5.25%, 03/15/34	250	254,455
5.30%, 03/15/32	155	160,426
5.45%, 03/15/35	190	194,788
5.65%, 05/01/79(c)	90	89,830
6.38%, 08/15/55, (5-year CMT + 2.053%)(c)	300	309,945
6.70%, 09/01/54, (5-year CMT + 2.364%)(c)	200	206,151
6.75%, 06/15/54, (5-year CMT + 2.457%)(c)	255	269,094
Series ., 6.50%, 08/15/55, (5-year CMT + 1.979%)(c)	200	209,694
Northern States Power Co., 5.05%, 05/15/35	150	151,601
Northern States Power Co./MN, 2.25%, 04/01/31	147	133,535

Security	Par (000)	Value
Electric (continued)		
NSTAR Electric Co.		
1.95%, 08/15/31	\$ 45	\$ 39,474
3.20%, 05/15/27	180	177,486
3.25%, 05/15/29	100	97,065
3.95%, 04/01/30	55	54,482
4.85%, 03/01/30	95	97,340
5.20%, 03/01/35	75	76,160
5.40%, 06/01/34	110	113,721
OGE Energy Corp., 5.45%, 05/15/29	95	98,686
Ohio Power Co.		
5.00%, 06/01/33	45	45,281
5.65%, 06/01/34	100	103,763
Series P, 2.60%, 04/01/30	92	85,529
Series Q, 1.63%, 01/15/31	55	47,500
Oklahoma Gas & Electric Co.		
3.25%, 04/01/30	70	67,204
3.30%, 03/15/30	55	52,665
3.80%, 08/15/28	95	94,434
5.40%, 01/15/33	125	129,625
Oncor Electric Delivery Co. LLC		
2.75%, 05/15/30	185	173,433
3.70%, 11/15/28	120	118,724
4.15%, 06/01/32	130	126,027
4.30%, 05/15/28	40	40,276
4.50%, 03/20/27(b)	120	120,836
4.55%, 09/15/32	185	183,870
4.65%, 11/01/29	140	142,445
5.35%, 04/01/35(b)	80	82,280
5.65%, 11/15/33	200	211,690
5.75%, 03/15/29	103	107,813
7.00%, 05/01/32	65	73,336
7.25%, 01/15/33	15	17,165
Pacific Gas and Electric Co.		
2.10%, 08/01/27	202	193,561
2.50%, 02/01/31	463	410,557
3.00%, 06/15/28	180	173,335
3.25%, 06/01/31	187	171,485
3.30%, 03/15/27	96	94,352
3.30%, 12/01/27	240	234,292
3.75%, 07/01/28	210	205,821
4.20%, 03/01/29	75	74,115
4.40%, 03/01/32	100	96,280
4.55%, 07/01/30	659	652,696
4.65%, 08/01/28	100	100,201
5.00%, 06/04/28	120	121,805
5.45%, 06/15/27	100	101,522
5.55%, 05/15/29	195	200,559
5.70%, 03/01/35	190	192,515
5.80%, 05/15/34	235	240,109
5.90%, 06/15/32	128	133,246
6.00%, 08/15/35	140	144,804
6.10%, 01/15/29	170	177,550
6.15%, 01/15/33	150	157,526
6.40%, 06/15/33	260	276,044
6.95%, 03/15/34	145	158,750
PacifiCorp		
2.70%, 09/15/30	115	106,145
3.50%, 06/15/29	133	129,244
5.10%, 02/15/29	120	122,934
5.30%, 02/15/31	160	166,011
5.45%, 02/15/34	280	284,565

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Electric (continued)		
7.70%, 11/15/31	\$ 75	\$ 87,308
PECO Energy Co., 4.90%, 06/15/33	136	138,074
Pinnacle West Capital Corp.		
4.90%, 05/15/28	145	147,158
5.15%, 05/15/30	35	35,997
Potomac Electric Power Co., 5.20%, 03/15/34	85	87,089
PPL Capital Funding Inc.		
4.13%, 04/15/30	35	34,713
5.25%, 09/01/34	165	167,318
PPL Electric Utilities Corp.		
4.85%, 02/15/34	115	115,677
5.00%, 05/15/33	160	163,453
Progress Energy Inc.		
7.00%, 10/30/31	65	73,364
7.75%, 03/01/31	145	167,731
Public Service Co. of Colorado		
1.88%, 06/15/31	160	139,470
3.70%, 06/15/28	117	116,274
4.10%, 06/01/32	70	67,870
5.15%, 09/15/35	100	99,391
5.35%, 05/15/34	180	183,229
Series 35, 1.90%, 01/15/31	95	83,577
Public Service Co. of New Hampshire		
4.40%, 07/01/28	50	50,504
5.35%, 10/01/33	170	177,396
Series V, 2.20%, 06/15/31	65	58,031
Public Service Co. of Oklahoma		
5.20%, 01/15/35	155	155,434
5.25%, 01/15/33	130	132,715
Series J, 2.20%, 08/15/31	100	87,912
Public Service Electric & Gas Co.		
1.90%, 08/15/31	140	122,327
2.25%, 09/15/26	81	79,482
2.45%, 01/15/30	75	69,867
3.00%, 05/15/27	140	137,849
3.10%, 03/15/32	80	73,379
3.20%, 05/15/29	90	87,342
3.65%, 09/01/28	110	108,836
3.70%, 05/01/28	137	136,182
4.65%, 03/15/33	155	155,029
4.85%, 08/01/34	90	90,242
4.90%, 12/15/32	130	132,456
5.05%, 03/01/35	105	106,411
5.20%, 08/01/33	10	10,326
5.20%, 03/01/34	130	133,472
Public Service Electric and Gas Co., 4.90%, 08/15/35	75	74,833
Public Service Enterprise Group Inc.		
1.60%, 08/15/30	170	148,372
2.45%, 11/15/31	105	93,090
4.90%, 03/15/30	90	91,966
5.20%, 04/01/29	115	118,646
5.40%, 03/15/35	75	76,494
5.45%, 04/01/34	100	102,783
5.85%, 11/15/27	85	88,016
5.88%, 10/15/28	100	104,778
6.13%, 10/15/33	110	117,871
Puget Energy Inc.		
2.38%, 06/15/28	142	134,669
4.10%, 06/15/30	125	121,782
4.22%, 03/15/32	90	85,513

Security	Par (000)	Value
Electric (continued)		
5.73%, 03/15/35	\$ 125	\$ 126,872
Puget Sound Energy Inc., 5.33%, 06/15/34	72	73,819
San Diego Gas & Electric Co.		
4.95%, 08/15/28	135	138,592
5.40%, 04/15/35	205	210,321
Series VVV, 1.70%, 10/01/30	175	154,254
Series XXX, 3.00%, 03/15/32	105	95,476
Sempra		
3.25%, 06/15/27	253	248,550
3.40%, 02/01/28	259	253,784
3.70%, 04/01/29	180	176,405
4.13%, 04/01/52, (5-year CMT + 2.868%)(c)	200	194,754
5.50%, 08/01/33	155	159,246
6.40%, 10/01/54, (5-year CMT + 2.632%)(c)	405	400,445
6.88%, 10/01/54, (5-year CMT + 2.789%)(c)	200	203,559
Southern California Edison Co.		
2.25%, 06/01/30	125	112,441
2.75%, 02/01/32	35	30,725
2.85%, 08/01/29	124	116,771
4.40%, 09/06/26	35	35,034
4.88%, 02/01/27	115	115,838
5.15%, 06/01/29	150	153,225
5.20%, 06/01/34	230	228,465
5.25%, 03/15/30	140	143,336
5.30%, 03/01/28	85	86,855
5.45%, 06/01/31	150	155,174
5.45%, 03/01/35	120	120,756
5.65%, 10/01/28	95	98,331
5.85%, 11/01/27	160	164,756
5.95%, 11/01/32	210	220,816
6.00%, 01/15/34	110	114,350
6.65%, 04/01/29	93	97,670
Series 05-E, 5.35%, 07/15/35	100	99,902
Series A, 4.20%, 03/01/29	124	122,879
Series B, 3.65%, 03/01/28	93	91,518
Series D, 4.70%, 06/01/27	155	155,748
Series G, 2.50%, 06/01/31	140	123,973
Southern Co. (The)		
4.85%, 06/15/28	150	152,900
4.85%, 03/15/35	20	19,610
5.11%, 08/01/27	185	188,600
5.20%, 06/15/33	170	173,566
5.50%, 03/15/29	215	224,151
5.70%, 10/15/32	90	94,881
5.70%, 03/15/34	240	251,556
Series 2025, 6.38%, 03/15/55, (5-year CMT + 2.069%)(c)	425	445,026
Series 21-A, 3.75%, 09/15/51, (5-year CMT + 2.915%)(c)	100	98,610
Series 21-B, 1.75%, 03/15/28	75	70,740
Series A, 3.70%, 04/30/30	234	228,004
Southwestern Electric Power Co.		
5.30%, 04/01/33	75	76,094
Series K, 2.75%, 10/01/26	125	122,864
Series M, 4.10%, 09/15/28	115	114,811
Southwestern Public Service Co., 5.30%, 05/15/35	100	100,891
System Energy Resources Inc.		
5.30%, 12/15/34	75	74,703
6.00%, 04/15/28	75	78,078
Tampa Electric Co.		
2.40%, 03/15/31	105	95,126

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Electric (continued)		
4.90%, 03/01/29	\$ 130	\$ 132,969
5.15%, 03/01/35	90	90,713
Tucson Electric Power Co.		
1.50%, 08/01/30	90	78,274
3.25%, 05/15/32	75	68,900
5.20%, 09/15/34	95	95,857
Union Electric Co.		
2.15%, 03/15/32	130	112,611
2.95%, 06/15/27	90	88,534
2.95%, 03/15/30	141	134,135
3.50%, 03/15/29	133	130,488
5.20%, 04/01/34	145	148,548
5.25%, 04/15/35	135	138,016
Virginia Electric & Power Co.		
2.30%, 11/15/31	125	110,421
2.40%, 03/30/32	65	56,967
5.00%, 04/01/33	195	197,702
5.00%, 01/15/34	125	125,474
5.05%, 08/15/34	135	136,094
5.15%, 03/15/35	125	126,073
5.30%, 08/15/33	75	77,097
Series A, 2.88%, 07/15/29	135	129,126
Series A, 3.50%, 03/15/27	210	208,355
Series A, 3.80%, 04/01/28	105	104,634
Series B, 2.95%, 11/15/26	110	108,422
Series B, 3.75%, 05/15/27	150	149,230
WEC Energy Group Inc.		
1.38%, 10/15/27	85	80,483
1.80%, 10/15/30	36	31,863
2.20%, 12/15/28	135	126,892
4.75%, 01/15/28	140	142,147
5.15%, 10/01/27	95	96,782
5.60%, 09/12/26	53	53,674
Wisconsin Electric Power Co.		
1.70%, 06/15/28	130	122,426
4.60%, 10/01/34	85	83,887
4.75%, 09/30/32	120	122,337
5.00%, 05/15/29	55	56,666
5.63%, 05/15/33	20	21,369
Wisconsin Power and Light Co.		
1.95%, 09/16/31	100	86,906
3.00%, 07/01/29	85	81,345
3.05%, 10/15/27	75	73,311
3.95%, 09/01/32	120	114,719
4.95%, 04/01/33	50	50,491
5.38%, 03/30/34	55	56,790
Wisconsin Public Service Corp., 4.55%, 12/01/29		
60	61,059	
Xcel Energy Inc.		
1.75%, 03/15/27	110	106,045
2.35%, 11/15/31	60	52,657
2.60%, 12/01/29	130	121,262
3.35%, 12/01/26	127	125,543
3.40%, 06/01/30	145	138,830
4.00%, 06/15/28	235	234,460
4.60%, 06/01/32	145	142,863
4.75%, 03/21/28	50	50,606
5.45%, 08/15/33	175	179,145
5.50%, 03/15/34	185	189,200
5.60%, 04/15/35	115	117,642
		74,646,858

Security	Par (000)	Value
Electrical Components & Equipment — 0.0%		
ABB Finance USA Inc., 3.80%, 04/03/28	\$ 40	\$ 40,137
Acuity Brands Lighting Inc., 2.15%, 12/15/30	100	89,284
Emerson Electric Co.		
0.88%, 10/15/26	165	159,470
1.80%, 10/15/27	130	124,558
1.95%, 10/15/30	145	130,695
2.00%, 12/21/28	250	235,013
2.20%, 12/21/31	245	217,238
5.00%, 03/15/35	70	71,177
		1,067,572
Electronics — 0.2%		
Allegion PLC, 3.50%, 10/01/29		
95	91,860	
Allegion U.S. Holding Co. Inc.		
3.55%, 10/01/27	80	78,797
5.41%, 07/01/32	90	93,393
5.60%, 05/29/34	115	118,404
Amphenol Corp.		
2.20%, 09/15/31	150	132,726
2.80%, 02/15/30	210	198,514
4.35%, 06/01/29	110	111,053
4.38%, 06/12/28	80	80,776
5.05%, 04/05/27	145	147,211
5.05%, 04/05/29	110	113,430
5.25%, 04/05/34	120	123,967
Arrow Electronics Inc.		
2.95%, 02/15/32	127	112,205
3.88%, 01/12/28	120	118,451
5.15%, 08/21/29	135	138,114
5.88%, 04/10/34	115	119,325
Avnet Inc.		
3.00%, 05/15/31	84	76,032
5.50%, 06/01/32	65	65,731
6.25%, 03/15/28	105	109,315
Flex Ltd.		
4.88%, 06/15/29	170	171,862
4.88%, 05/12/30	140	141,456
5.25%, 01/15/32	105	107,244
6.00%, 01/15/28	70	72,457
Honeywell International Inc.		
1.10%, 03/01/27	285	272,780
1.75%, 09/01/31	304	261,796
1.95%, 06/01/30	240	217,215
2.50%, 11/01/26	315	309,253
2.70%, 08/15/29	205	195,038
4.25%, 01/15/29	165	165,851
4.50%, 01/15/34	230	225,590
4.65%, 07/30/27	200	202,428
4.70%, 02/01/30	200	203,943
4.75%, 02/01/32	155	157,365
4.88%, 09/01/29	120	123,534
4.95%, 02/15/28	100	102,352
4.95%, 09/01/31	120	123,700
5.00%, 02/15/33	325	331,189
5.00%, 03/01/35	55	55,366
Hubbell Inc.		
2.30%, 03/15/31	70	62,702
3.15%, 08/15/27	60	58,775
3.50%, 02/15/28	120	118,063
Jabil Inc.		
3.00%, 01/15/31	160	146,781
3.60%, 01/15/30	121	116,252

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Electronics (continued)		
3.95%, 01/12/28	\$ 115	\$ 114,007
4.25%, 05/15/27	95	94,944
5.45%, 02/01/29	85	87,339
Keysight Technologies Inc.		
3.00%, 10/30/29	132	125,259
4.60%, 04/06/27	199	199,900
4.95%, 10/15/34	135	134,071
5.35%, 07/30/30	50	51,955
TD SYNnex Corp.		
2.38%, 08/09/28	155	146,865
2.65%, 08/09/31	115	102,339
6.10%, 04/12/34	120	125,797
Trimble Inc.		
4.90%, 06/15/28	125	126,791
6.10%, 03/15/33	185	197,200
Tyco Electronics Group SA		
2.50%, 02/04/32	140	124,624
3.13%, 08/15/27	150	147,354
4.50%, 02/09/31	100	100,784
4.63%, 02/01/30	105	106,898
5.00%, 05/09/35	60	59,746
Vontier Corp.		
2.40%, 04/01/28	120	113,944
2.95%, 04/01/31	170	154,749
		8,286,862
Engineering & Construction — 0.0%		
Jacobs Engineering Group Inc.		
5.90%, 03/01/33	120	125,565
6.35%, 08/18/28	135	142,260
MasTec Inc., 5.90%, 06/15/29	75	78,477
		346,302
Environmental Control — 0.2%		
Republic Services Inc.		
1.45%, 02/15/31	140	120,568
1.75%, 02/15/32	50	42,593
2.30%, 03/01/30	154	142,382
2.38%, 03/15/33	140	120,695
3.38%, 11/15/27	165	163,087
3.95%, 05/15/28	176	176,022
4.75%, 07/15/30	95	97,487
4.88%, 04/01/29	155	158,977
5.00%, 11/15/29	105	108,506
5.00%, 12/15/33	120	122,792
5.00%, 04/01/34	100	101,766
5.15%, 03/15/35	90	91,919
5.20%, 11/15/34	115	118,063
Veralto Corp.		
5.35%, 09/18/28	150	154,918
5.45%, 09/18/33	175	180,747
5.50%, 09/18/26	170	171,724
Waste Connections Inc.		
2.20%, 01/15/32	80	69,829
2.60%, 02/01/30	159	149,283
3.20%, 06/01/32	95	87,605
3.50%, 05/01/29	112	110,185
4.20%, 01/15/33	175	170,053
4.25%, 12/01/28	120	120,894
5.00%, 03/01/34	150	152,174
5.25%, 09/01/35	85	86,887

Security	Par (000)	Value
Environmental Control (continued)		
Waste Management Inc.		
1.15%, 03/15/28	\$ 70	\$ 65,369
1.50%, 03/15/31	60	51,909
2.00%, 06/01/29	155	144,173
3.15%, 11/15/27	210	206,373
3.88%, 01/15/29	50	49,584
4.15%, 04/15/32	209	205,200
4.50%, 03/15/28	260	263,201
4.63%, 02/15/30	160	163,017
4.63%, 02/15/33	115	115,575
4.65%, 03/15/30	170	173,374
4.80%, 03/15/32	190	193,961
4.88%, 02/15/29	170	174,851
4.88%, 02/15/34	270	274,297
4.95%, 07/03/27	120	122,112
4.95%, 07/03/31	125	129,268
4.95%, 03/15/35	315	316,629
		5,668,049
Food — 0.4%		
Ahold Finance USA LLC, 6.88%, 05/01/29	95	103,556
Conagra Brands Inc.		
1.38%, 11/01/27	215	201,669
4.85%, 11/01/28	308	311,284
5.00%, 08/01/30	105	105,960
5.30%, 10/01/26	125	126,163
5.75%, 08/01/35	100	100,508
7.00%, 10/01/28	95	101,488
8.25%, 09/15/30	85	98,253
Flowers Foods Inc.		
2.40%, 03/15/31	135	119,085
3.50%, 10/01/26	60	59,305
5.75%, 03/15/35	105	106,830
General Mills Inc.		
2.25%, 10/14/31	135	118,653
2.88%, 04/15/30	185	173,706
3.20%, 02/10/27	132	130,225
4.20%, 04/17/28	315	315,417
4.70%, 01/30/27	135	135,865
4.88%, 01/30/30	165	168,673
4.95%, 03/29/33	195	196,181
5.25%, 01/30/35	115	115,628
5.50%, 10/17/28	155	160,970
Hershey Co. (The)		
1.70%, 06/01/30	135	120,855
2.45%, 11/15/29	100	93,757
4.25%, 05/04/28	165	166,558
4.50%, 05/04/33	100	99,535
4.55%, 02/24/28	40	40,621
4.75%, 02/24/30	140	143,452
4.95%, 02/24/32	100	102,790
5.10%, 02/24/35	105	107,071
Hormel Foods Corp.		
1.70%, 06/03/28	185	173,977
1.80%, 06/11/30	235	210,702
4.80%, 03/30/27	120	121,244
Ingredion Inc.		
2.90%, 06/01/30	155	144,976
3.20%, 10/01/26	135	133,430
J.M. Smucker Co. (The)		
2.13%, 03/15/32	115	97,648
2.38%, 03/15/30	135	124,199

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Food (continued)		
3.38%, 12/15/27	\$ 140	\$ 137,965
4.25%, 03/15/35	35	32,515
5.90%, 11/15/28	190	199,569
6.20%, 11/15/33	210	225,647
JBS USA Holding Lux SARL/JBS USA Food		
Co./JBS Lux Co. SARL		
3.00%, 02/02/29	55	52,634
3.00%, 05/15/32	230	203,495
3.63%, 01/15/32	210	194,167
3.75%, 12/01/31	120	113,045
5.75%, 04/01/33	350	362,173
6.75%, 03/15/34	393	431,114
Kellanova		
2.10%, 06/01/30	130	117,846
3.40%, 11/15/27	143	141,005
4.30%, 05/15/28	165	166,073
5.25%, 03/01/33	110	112,942
Series B, 7.45%, 04/01/31	95	108,844
Kraft Heinz Foods Co.		
3.75%, 04/01/30	180	174,701
3.88%, 05/15/27	305	303,007
4.25%, 03/01/31	115	113,070
4.63%, 01/30/29	100	100,865
5.20%, 03/15/32	120	122,431
5.40%, 03/15/35	135	135,767
6.75%, 03/15/32	85	93,655
Kroger Co. (The)		
1.70%, 01/15/31	125	108,809
2.20%, 05/01/30	100	91,361
2.65%, 10/15/26	185	181,909
3.70%, 08/01/27	160	158,838
4.50%, 01/15/29	205	207,412
5.00%, 09/15/34	455	453,356
7.50%, 04/01/31	110	126,258
McCormick & Co. Inc./MD		
1.85%, 02/15/31	125	109,195
2.50%, 04/15/30	130	120,062
3.40%, 08/15/27	172	169,895
4.70%, 10/15/34	130	126,271
4.95%, 04/15/33	120	120,987
Mondelez International Inc.		
1.50%, 02/04/31	145	125,242
1.88%, 10/15/32 ^(a)	105	88,725
2.63%, 03/17/27	170	166,161
2.75%, 04/13/30	152	142,330
3.00%, 03/17/32	224	203,778
4.13%, 05/07/28	155	155,264
4.25%, 05/06/28	50	50,184
4.50%, 05/06/30	55	55,342
4.75%, 02/20/29	125	127,845
4.75%, 08/28/34	140	138,717
5.13%, 05/06/35	50	50,487
Pilgrim's Pride Corp.		
3.50%, 03/01/32	225	203,656
4.25%, 04/15/31	250	241,016
6.25%, 07/01/33	270	284,772
6.88%, 05/15/34	50	54,757
Sysco Corp.		
2.40%, 02/15/30	110	101,649
2.45%, 12/14/31	130	115,545
3.25%, 07/15/27	181	178,503

Security	Par (000)	Value
Food (continued)		
5.10%, 09/23/30	\$ 95	\$ 97,869
5.40%, 03/23/35	100	102,151
5.75%, 01/17/29	120	125,708
5.95%, 04/01/30	225	239,143
6.00%, 01/17/34	115	123,852
The Campbell's Co.		
2.38%, 04/24/30	114	104,174
4.15%, 03/15/28	236	235,938
4.75%, 03/23/35	125	119,738
5.20%, 03/19/27	120	121,789
5.20%, 03/21/29	125	128,349
5.40%, 03/21/34	240	243,532
Tyson Foods Inc.		
3.55%, 06/02/27	318	314,533
4.35%, 03/01/29	192	192,157
4.88%, 08/15/34	135	132,978
5.40%, 03/15/29	175	181,338
5.70%, 03/15/34	160	166,667
		15,561,006
Forest Products & Paper — 0.1%		
Celulosa Arauco y Constitucion SA, 3.88%,		
11/02/27	40	39,356
Georgia-Pacific LLC		
7.75%, 11/15/29	150	170,606
8.88%, 05/15/31	50	60,871
Suzano Austria GmbH		
2.50%, 09/15/28	75	70,129
3.13%, 01/15/32	220	195,241
3.75%, 01/15/31	300	281,938
5.00%, 01/15/30	225	224,743
6.00%, 01/15/29	370	381,125
Suzano International Finance BV, 5.50%, 01/17/27 ..	200	202,425
		1,626,434
Gas — 0.2%		
Atmos Energy Corp.		
1.50%, 01/15/31	182	157,658
2.63%, 09/15/29	192	181,330
3.00%, 06/15/27	220	216,417
5.45%, 10/15/32	25	26,232
5.90%, 11/15/33	170	183,069
Series ., 5.20%, 08/15/35	80	81,042
CenterPoint Energy Resources Corp.		
1.75%, 10/01/30	207	182,426
4.00%, 04/01/28	85	84,638
4.40%, 07/01/32	70	68,735
5.25%, 03/01/28	280	287,544
5.40%, 07/01/34	95	97,141
National Fuel Gas Co.		
2.95%, 03/01/31	120	109,092
3.95%, 09/15/27	65	64,351
4.75%, 09/01/28	90	90,181
5.50%, 10/01/26	80	80,834
5.50%, 03/15/30	80	82,670
5.95%, 03/15/35	105	107,953
NiSource Inc.		
1.70%, 02/15/31	269	233,021
2.95%, 09/01/29	199	189,797
3.49%, 05/15/27	280	277,015
3.60%, 05/01/30	240	232,630
5.20%, 07/01/29	140	144,427

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Gas (continued)		
5.25%, 03/30/28	\$ 280	\$ 287,473
5.35%, 04/01/34	140	143,040
5.35%, 07/15/35	200	202,038
5.40%, 06/30/33	85	87,507
6.38%, 03/31/55, (5-year CMT + 2.527%) ^(c)	110	112,958
ONE Gas Inc.		
2.00%, 05/15/30	70	63,572
4.25%, 09/01/32	75	73,128
5.10%, 04/01/29	90	92,892
Piedmont Natural Gas Co. Inc.		
2.50%, 03/15/31	110	99,115
3.50%, 06/01/29	167	162,950
5.40%, 06/15/33	95	98,013
Southern California Gas Co.		
2.95%, 04/15/27	255	250,529
5.05%, 09/01/34	120	121,252
5.20%, 06/01/33	125	127,845
5.45%, 06/15/35	180	184,698
Series XX, 2.55%, 02/01/30	165	153,559
Southern Co. Gas Capital Corp.		
4.95%, 09/15/34	105	104,470
5.15%, 09/15/32	105	107,056
5.75%, 09/15/33	110	115,848
Series 2020-A, 1.75%, 01/15/31	198	172,230
Southwest Gas Corp.		
2.20%, 06/15/30	117	105,842
3.70%, 04/01/28	85	83,871
4.05%, 03/15/32	145	138,345
5.45%, 03/23/28	105	108,065
5.80%, 12/01/27	70	72,000
Spire Missouri Inc.		
4.80%, 02/15/33	50	50,144
Series 2034, 5.15%, 08/15/34	55	56,330
		6,552,973
Hand & Machine Tools — 0.0%		
Kennametal Inc.		
2.80%, 03/01/31	65	59,216
4.63%, 06/15/28	90	90,633
Snap-on Inc., 3.25%, 03/01/27	25	24,694
Stanley Black & Decker Inc.		
2.30%, 03/15/30	175	159,175
3.00%, 05/15/32	155	138,619
4.25%, 11/15/28	145	145,199
6.00%, 03/06/28	95	98,907
		716,443
Health Care - Products — 0.3%		
Abbott Laboratories		
1.15%, 01/30/28	133	125,008
1.40%, 06/30/30	86	76,449
3.75%, 11/30/26	430	429,266
Agilent Technologies Inc.		
2.10%, 06/04/30	130	117,743
2.30%, 03/12/31	215	192,907
2.75%, 09/15/29	145	137,374
3.05%, 09/22/26	80	78,939
4.20%, 09/09/27	85	85,076
4.75%, 09/09/34	120	118,282
Baxter International Inc.		
1.73%, 04/01/31	170	145,584
1.92%, 02/01/27	330	319,134

Security	Par (000)	Value
Health Care - Products (continued)		
2.27%, 12/01/28	\$ 255	\$ 239,054
2.54%, 02/01/32	345	299,978
3.95%, 04/01/30	155	152,138
Boston Scientific Corp.		
2.65%, 06/01/30	295	275,364
4.00%, 03/01/28	100	100,240
Dentsply Sirona Inc., 3.25%, 06/01/30	173	158,938
DH Europe Finance II SARL, 2.60%, 11/15/29	200	188,230
Edwards Lifesciences Corp., 4.30%, 06/15/28	164	164,811
GE Healthcare Technologies Inc.		
4.80%, 08/14/29	120	122,451
4.80%, 01/15/31	70	71,182
5.50%, 06/15/35	50	51,410
5.65%, 11/15/27	370	381,377
5.86%, 03/15/30	295	313,212
5.91%, 11/22/32	395	422,096
Medtronic Global Holdings SCA		
4.25%, 03/30/28	238	239,679
4.50%, 03/30/33	245	243,509
Medtronic Inc., 4.38%, 03/15/35	400	388,653
Revvity Inc.		
1.90%, 09/15/28	145	135,023
2.25%, 09/15/31	140	121,055
2.55%, 03/15/31	100	89,245
3.30%, 09/15/29	151	144,261
Smith & Nephew PLC		
2.03%, 10/14/30	245	218,022
5.15%, 03/20/27	30	30,417
5.40%, 03/20/34	140	143,173
Solventum Corp.		
5.40%, 03/01/29	285	297,153
5.45%, 02/25/27	230	234,403
5.45%, 03/13/31	220	230,289
5.60%, 03/23/34	380	394,036
STERIS Irish FinCo Unlimited Co., 2.70%, 03/15/31 ..	175	159,049
Stryker Corp.		
1.95%, 06/15/30	270	243,403
3.65%, 03/07/28	135	133,884
4.25%, 09/11/29	255	255,946
4.55%, 02/10/27	135	136,052
4.63%, 09/11/34	95	93,578
4.70%, 02/10/28	145	147,228
4.85%, 12/08/28	155	158,765
4.85%, 02/10/30	150	153,800
5.20%, 02/10/35	125	127,674
Thermo Fisher Scientific Inc.		
1.75%, 10/15/28	160	149,522
2.00%, 10/15/31	280	247,039
2.60%, 10/01/29	160	151,591
4.80%, 11/21/27	150	152,615
4.95%, 11/21/32	130	133,444
4.98%, 08/10/30	180	186,439
5.00%, 12/05/26	240	242,656
5.00%, 01/31/29	155	159,589
5.09%, 08/10/33	220	226,428
5.20%, 01/31/34	110	113,445
Zimmer Biomet Holdings Inc.		
2.60%, 11/24/31	215	192,200
4.70%, 02/19/27	115	115,857
5.05%, 02/19/30	110	113,131
5.20%, 09/15/34	85	86,120

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Health Care - Products (continued)		
5.35%, 12/01/28	\$ 125	\$ 129,424
5.50%, 02/19/35	75	77,331
		11,761,371
Health Care - Services — 0.8%		
Adventist Health System/West		
5.43%, 03/01/32	85	86,733
5.76%, 12/01/34	85	85,713
Advocate Health & Hospitals Corp., 3.83%, 08/15/28		
	110	109,390
Ascension Health, Series B, 2.53%, 11/15/29		
	211	198,388
Banner Health		
1.90%, 01/01/31	95	84,206
2.34%, 01/01/30	80	74,047
Baylor Scott & White Holdings, Series 2021, 1.78%, 11/15/30		
	115	101,835
Bon Secours Mercy Health Inc.		
3.46%, 06/01/30	200	193,777
Series 2018, 4.30%, 07/01/28	20	20,093
Cedars-Sinai Health System, Series 2021, 2.29%, 08/15/31		
	115	102,877
Centene Corp.		
2.45%, 07/15/28	505	466,874
2.50%, 03/01/31	490	417,810
2.63%, 08/01/31	255	216,258
3.00%, 10/15/30	495	437,668
3.38%, 02/15/30	410	374,155
4.25%, 12/15/27	465	454,352
4.63%, 12/15/29	720	693,740
CHRISTUS Health, Series C, 4.34%, 07/01/28		
	30	30,040
Cigna Group (The)		
2.38%, 03/15/31	370	331,875
2.40%, 03/15/30	318	292,931
3.05%, 10/15/27	135	132,208
3.40%, 03/01/27	325	321,534
4.38%, 10/15/28	815	819,289
5.00%, 05/15/29	185	189,945
5.13%, 05/15/31	160	165,531
5.25%, 02/15/34	260	265,093
5.40%, 03/15/33	185	191,576
CommonSpirit Health		
2.78%, 10/01/30	87	80,434
3.35%, 10/01/29	172	165,822
5.21%, 12/01/31	130	134,407
5.32%, 12/01/34	150	151,513
6.07%, 11/01/27	110	113,992
Elevance Health Inc.		
2.25%, 05/15/30	259	236,212
2.55%, 03/15/31	245	221,971
2.88%, 09/15/29	199	188,537
3.65%, 12/01/27	400	396,524
4.10%, 03/01/28	210	209,833
4.10%, 05/15/32	130	125,189
4.50%, 10/30/26	145	145,570
4.75%, 02/15/30	160	162,596
4.75%, 02/15/33	275	273,717
4.95%, 11/01/31	195	198,362
5.15%, 06/15/29	140	144,198
5.20%, 02/15/35	200	201,432
5.38%, 06/15/34	225	229,899
5.50%, 10/15/32	110	114,611
5.95%, 12/15/34	30	31,623

Security	Par (000)	Value
Health Care - Services (continued)		
HCA Inc.		
2.38%, 07/15/31	\$ 245	\$ 216,006
3.13%, 03/15/27	235	231,246
3.38%, 03/15/29	115	111,329
3.50%, 09/01/30	625	595,949
3.63%, 03/15/32	412	382,859
4.13%, 06/15/29	447	442,686
4.50%, 02/15/27	227	227,216
5.00%, 03/01/28	40	40,700
5.20%, 06/01/28	210	215,115
5.25%, 03/01/30	90	92,946
5.38%, 09/01/26	225	225,828
5.45%, 04/01/31	235	243,940
5.45%, 09/15/34	260	263,114
5.50%, 03/01/32	200	207,208
5.50%, 06/01/33	275	282,857
5.60%, 04/01/34	260	267,034
5.63%, 09/01/28	330	340,382
5.75%, 03/01/35	345	355,112
5.88%, 02/01/29	235	244,820
Humana Inc.		
1.35%, 02/03/27	210	201,683
2.15%, 02/03/32	135	114,524
3.13%, 08/15/29	110	104,698
3.70%, 03/23/29	155	151,817
3.95%, 03/15/27	125	124,604
4.88%, 04/01/30	130	131,691
5.38%, 04/15/31	265	272,969
5.75%, 03/01/28	130	134,494
5.75%, 12/01/28	105	109,491
5.88%, 03/01/33	175	182,710
5.95%, 03/15/34	170	177,944
ICON Investments Six DAC		
5.85%, 05/08/29	200	209,024
6.00%, 05/08/34	70	72,785
IQVIA Inc.		
5.70%, 05/15/28	100	103,189
6.25%, 02/01/29	280	295,065
Kaiser Foundation Hospitals, 3.15%, 05/01/27		
	166	163,812
Laboratory Corp. of America Holdings		
2.70%, 06/01/31	110	99,857
2.95%, 12/01/29	81	76,683
3.60%, 09/01/27	158	156,639
4.35%, 04/01/30	185	184,948
4.55%, 04/01/32	110	109,093
4.80%, 10/01/34	150	147,130
OhioHealth Corp., 2.30%, 11/15/31		
	95	84,993
Piedmont Healthcare Inc., 2.04%, 01/01/32		
	100	85,121
Providence St Joseph Health Obligated Group, 5.37%, 10/01/32		
	210	215,596
Providence St. Joseph Health Obligated Group		
5.40%, 10/01/33	90	91,643
Series 19A, 2.53%, 10/01/29	65	60,654
Series H, 2.75%, 10/01/26	70	68,900
Quest Diagnostics Inc.		
2.80%, 06/30/31	115	105,211
2.95%, 06/30/30	235	221,169
4.20%, 06/30/29	120	120,101
4.60%, 12/15/27	110	111,157
4.63%, 12/15/29	125	126,893
5.00%, 12/15/34	165	165,162

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Health Care - Services (continued)		
6.40%, 11/30/33	\$ 165	\$ 181,715
Rush Obligated Group, Series 2020, 3.92%, 11/15/29	101	99,423
SSM Health Care Corp. 4.89%, 06/01/28	65	66,175
Series A, 3.82%, 06/01/27	325	323,434
Stanford Health Care, Series 2020, 3.31%, 08/15/30	110	105,818
Sutter Health Series 2025, 5.21%, 08/15/32	40	41,387
Series 2025, 5.54%, 08/15/35	115	119,951
Series 20A, 2.29%, 08/15/30	10	9,131
UnitedHealth Group Inc. 3.70%, 05/15/27	145	144,196
2.00%, 05/15/30	245	221,477
2.30%, 05/15/31	350	312,501
2.88%, 08/15/29	234	222,912
2.95%, 10/15/27	253	247,382
3.38%, 04/15/27	180	178,022
3.45%, 01/15/27	175	173,515
3.85%, 06/15/28	260	258,768
3.88%, 12/15/28	168	166,632
4.00%, 05/15/29	193	192,061
4.20%, 05/15/32	325	316,818
4.25%, 01/15/29	275	275,773
4.40%, 06/15/28	175	176,544
4.50%, 04/15/33	395	386,799
4.60%, 04/15/27	120	120,964
4.65%, 01/15/31	150	151,954
4.70%, 04/15/29	95	96,714
4.80%, 01/15/30	275	280,973
4.90%, 04/15/31	255	260,929
4.95%, 01/15/32	320	326,474
5.00%, 04/15/34	285	286,149
5.15%, 07/15/34	455	461,892
5.25%, 02/15/28	245	251,838
5.30%, 02/15/30	270	280,797
5.30%, 06/15/35	45	45,969
5.35%, 02/15/33	280	289,495
Universal Health Services Inc. 1.65%, 09/01/26	157	152,637
2.65%, 10/15/30	195	174,935
2.65%, 01/15/32	115	98,996
4.63%, 10/15/29	115	114,636
5.05%, 10/15/34	75	72,139
UPMC, 5.04%, 05/15/33	25	25,340
		27,865,442
Holding Companies - Diversified — 0.3%		
Apollo Debt Solutions BDC 5.88%, 08/30/30 ^{(a)(b)}	50	50,743
6.55%, 03/15/32 ^(b)	115	119,642
6.70%, 07/29/31	220	232,607
6.90%, 04/13/29	205	215,553
Ares Capital Corp. 2.88%, 06/15/27	145	141,306
2.88%, 06/15/28	295	281,531
3.20%, 11/15/31	165	147,010
5.50%, 09/01/30	115	116,485
5.88%, 03/01/29	230	236,739
5.95%, 07/15/29	190	196,381
7.00%, 01/15/27	210	216,354

Security	Par (000)	Value
Holding Companies - Diversified (continued)		
Series ., 5.80%, 03/08/32	\$ 175	\$ 177,558
Ares Strategic Income Fund 5.45%, 09/09/28 ^(b)	50	50,337
5.60%, 02/15/30	110	111,321
5.70%, 03/15/28	85	86,184
5.80%, 09/09/30 ^(b)	200	203,099
6.20%, 03/21/32	165	169,613
6.35%, 08/15/29	175	181,038
Bain Capital Specialty Finance Inc. 2.55%, 10/13/26	95	92,598
5.95%, 03/15/30	25	25,098
Barings BDC Inc. 3.30%, 11/23/26	35	34,360
7.00%, 02/15/29	80	82,983
Barings Private Credit Corp., 6.15%, 06/11/30 ^(b)	5	4,985
Blackstone Private Credit Fund 2.63%, 12/15/26	289	281,524
3.25%, 03/15/27	160	156,644
4.00%, 01/15/29	170	166,035
5.25%, 04/01/30	10	10,037
5.60%, 11/22/29	110	112,017
5.95%, 07/16/29	140	144,327
6.00%, 01/29/32	230	236,228
6.00%, 11/22/34	200	201,621
6.25%, 01/25/31	105	109,627
7.30%, 11/27/28	115	122,946
Blackstone Secured Lending Fund 2.13%, 02/15/27	170	163,941
2.75%, 09/16/26	165	161,944
2.85%, 09/30/28	173	163,456
5.30%, 06/30/30	100	100,789
5.35%, 04/13/28	65	65,909
5.88%, 11/15/27	95	97,233
Blue Owl Capital Corp. 2.63%, 01/15/27	115	111,474
2.88%, 06/11/28	210	198,354
5.95%, 03/15/29	120	121,793
6.20%, 07/15/30	60	61,556
Blue Owl Capital Corp. II, 8.45%, 11/15/26	45	46,640
Blue Owl Capital Corp. III, 3.13%, 04/13/27	90	87,350
Blue Owl Credit Income Corp. 3.13%, 09/23/26	90	88,131
4.70%, 02/08/27	175	174,429
5.80%, 03/15/30	230	232,847
6.60%, 09/15/29	150	155,896
6.65%, 03/15/31	175	182,860
7.75%, 09/16/27	115	120,740
7.75%, 01/15/29	105	112,422
7.95%, 06/13/28	150	160,558
Blue Owl Technology Finance Corp. 2.50%, 01/15/27	85	82,084
6.10%, 03/15/28 ^(b)	95	96,235
Blue Owl Technology Finance Corp. II, 6.75%, 04/04/29	160	165,632
Carlyle Secured Lending Inc., 6.75%, 02/18/30	15	15,571
Franklin BSP Capital Corp., 7.20%, 06/15/29	70	72,635
FS KKR Capital Corp. 2.63%, 01/15/27	90	87,178
3.13%, 10/12/28	170	156,089
3.25%, 07/15/27	15	14,455
6.13%, 01/15/30	75	74,495

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Holding Companies - Diversified (continued)		
6.88%, 08/15/29	\$ 125	\$ 127,639
7.88%, 01/15/29	105	110,076
Goldman Sachs BDC Inc., 6.38%, 03/11/27	50	51,163
Goldman Sachs Private Credit Corp.		
5.88%, 05/06/28 ^(b)	50	50,773
6.25%, 05/06/30 ^(b)	125	128,007
Golub Capital BDC Inc.		
2.05%, 02/15/27	60	57,619
6.00%, 07/15/29	170	174,021
7.05%, 12/05/28	105	110,971
Golub Capital Private Credit Fund		
5.45%, 08/15/28	30	30,114
5.80%, 09/12/29	100	101,098
5.88%, 05/01/30	45	45,626
HA Sustainable Infrastructure Capital Inc.		
6.15%, 01/15/31	50	50,941
6.38%, 07/01/34	175	173,422
6.75%, 07/15/35	150	151,615
Main Street Capital Corp.		
6.50%, 06/04/27	120	122,681
6.95%, 03/01/29	70	73,318
Morgan Stanley Direct Lending Fund		
4.50%, 02/11/27	55	54,832
6.00%, 05/19/30 ^(a)	65	66,440
6.15%, 05/17/29	100	103,294
MSD Investment Corp., 6.25%, 05/31/30 ^(b)	105	106,505
New Mountain Finance Corp.		
6.20%, 10/15/27	10	10,170
6.88%, 02/01/29	70	71,855
North Haven Private Income Fund LLC, 5.75%, 02/01/30	10	10,014
Oaktree Specialty Lending Corp.		
2.70%, 01/15/27	120	116,154
6.34%, 02/27/30	50	50,450
7.10%, 02/15/29	75	77,714
Oaktree Strategic Credit Fund		
6.19%, 07/15/30 ^(b)	55	55,879
6.50%, 07/23/29	95	98,651
8.40%, 11/14/28	80	86,861
Sixth Street Lending Partners		
5.75%, 01/15/30	105	106,521
6.13%, 07/15/30 ^(b)	150	154,702
6.50%, 03/11/29	155	161,039
Sixth Street Specialty Lending Inc.		
5.63%, 08/15/30	50	50,592
6.13%, 03/01/29	85	87,731
6.95%, 08/14/28	25	26,431
		11,142,146
Home Builders — 0.1%		
DR Horton Inc.		
1.30%, 10/15/26	145	140,554
1.40%, 10/15/27	130	123,133
4.85%, 10/15/30	25	25,537
5.00%, 10/15/34	165	164,926
Lennar Corp.		
4.75%, 11/29/27	178	179,390
5.00%, 06/15/27	100	100,774
5.20%, 07/30/30	115	118,741
MDC Holdings Inc.		
2.50%, 01/15/31	97	85,960
3.85%, 01/15/30	80	76,884

Security	Par (000)	Value
Home Builders (continued)		
Meritage Homes Corp.		
5.13%, 06/06/27	\$ 30	\$ 30,199
5.65%, 03/15/35	70	70,702
NVR Inc., 3.00%, 05/15/30	225	212,446
PulteGroup Inc.		
5.00%, 01/15/27	121	121,903
6.00%, 02/15/35	15	15,808
6.38%, 05/15/33	80	87,080
7.88%, 06/15/32	70	82,471
Toll Brothers Finance Corp.		
3.80%, 11/01/29	112	109,488
4.35%, 02/15/28	100	100,252
4.88%, 03/15/27	105	105,708
5.60%, 06/15/35	95	96,434
		2,048,390
Home Furnishings — 0.0%		
Leggett & Platt Inc.		
3.50%, 11/15/27	115	112,289
4.40%, 03/15/29	123	120,969
		233,258
Household Products & Wares — 0.1%		
Avery Dennison Corp.		
2.25%, 02/15/32	90	77,254
2.65%, 04/30/30	90	83,600
4.88%, 12/06/28	160	162,861
5.75%, 03/15/33	115	120,938
Church & Dwight Co. Inc.		
2.30%, 12/15/31	125	110,054
3.15%, 08/01/27	125	123,000
5.60%, 11/15/32	115	121,376
Clorox Co. (The)		
1.80%, 05/15/30	110	98,424
3.10%, 10/01/27	150	147,125
3.90%, 05/15/28	125	124,445
4.40%, 05/01/29	125	125,896
4.60%, 05/01/32	160	160,301
Kimberly-Clark Corp.		
1.05%, 09/15/27	170	160,792
2.00%, 11/02/31	175	155,532
3.10%, 03/26/30	175	167,796
3.20%, 04/25/29	171	166,731
3.95%, 11/01/28	180	180,308
4.50%, 02/16/33	110	110,674
		2,397,107
Insurance — 0.8%		
ACE Capital Trust II, Series N, 9.70%, 04/01/30	95	114,417
Aegon Ltd., 5.50%, 04/11/48 ^(c)	200	201,659
Aflac Inc.		
2.88%, 10/15/26	129	127,243
3.60%, 04/01/30	195	190,661
Alleghany Corp., 3.63%, 05/15/30	150	146,308
Allstate Corp. (The)		
1.45%, 12/15/30	145	124,775
3.28%, 12/15/26	172	170,032
5.05%, 06/24/29	100	102,966
5.25%, 03/30/33	165	169,801
5.35%, 06/01/33	50	51,791
5.55%, 05/09/35	50	52,029
American Financial Group Inc./OH, 5.25%, 04/02/30	5	5,195

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Insurance (continued)		
American International Group Inc.		
3.40%, 06/30/30	\$ 114	\$ 109,667
4.20%, 04/01/28	129	129,110
4.85%, 05/07/30	30	30,692
5.13%, 03/27/33	180	183,722
5.45%, 05/07/35	200	206,331
American National Group Inc.		
5.00%, 06/15/27	195	196,457
5.75%, 10/01/29	20	20,669
6.00%, 07/15/35	150	151,704
Aon Corp.		
2.80%, 05/15/30	229	214,754
3.75%, 05/02/29	176	173,351
4.50%, 12/15/28	107	108,027
8.21%, 01/01/27	45	47,054
Aon Corp./Aon Global Holdings PLC		
2.05%, 08/23/31	115	100,524
2.60%, 12/02/31	115	102,985
2.85%, 05/28/27	195	191,028
5.00%, 09/12/32	107	109,237
5.35%, 02/28/33	160	165,452
Aon North America Inc.		
5.13%, 03/01/27	130	131,809
5.15%, 03/01/29	225	231,573
5.30%, 03/01/31	85	88,582
5.45%, 03/01/34	410	423,134
Arch Capital Finance LLC, 4.01%, 12/15/26	176	175,584
Arch Capital Group Ltd., 7.35%, 05/01/34	25	28,898
Arthur J Gallagher & Co.		
2.40%, 11/09/31	110	97,338
4.60%, 12/15/27	170	171,572
4.85%, 12/15/29	75	76,427
5.00%, 02/15/32	85	86,533
5.15%, 02/15/35	210	210,611
5.45%, 07/15/34	95	97,673
5.50%, 03/02/33	15	15,508
6.50%, 02/15/34	120	131,635
Assurant Inc.		
2.65%, 01/15/32	80	69,694
3.70%, 02/22/30	90	87,163
4.90%, 03/27/28	110	111,527
Assured Guaranty U.S. Holdings Inc.		
3.15%, 06/15/31	120	112,218
6.13%, 09/15/28	35	36,834
Athene Holding Ltd.		
3.50%, 01/15/31	175	165,685
4.13%, 01/12/28	240	239,392
5.88%, 01/15/34	138	143,028
6.15%, 04/03/30	134	142,933
6.63%, 10/15/54, (5-year CMT + 2.607%) ^(c)	125	125,473
6.65%, 02/01/33	150	162,266
6.88%, 06/28/55, (5-year CMT + 2.582%) ^(c)	120	121,437
AXA SA, 8.60%, 12/15/30	200	237,534
Axis Specialty Finance LLC, 3.90%, 07/15/29	109	107,178
Axis Specialty Finance PLC, 4.00%, 12/06/27	140	139,022
Berkshire Hathaway Finance Corp.		
1.45%, 10/15/30	141	124,469
1.85%, 03/12/30	95	86,648
2.30%, 03/15/27	255	249,102
2.88%, 03/15/32	205	190,269

Security	Par (000)	Value
Insurance (continued)		
Brighthouse Financial Inc.		
3.70%, 06/22/27	\$ 70	\$ 69,043
5.63%, 05/15/30 ^(a)	170	174,243
Brown & Brown Inc.		
2.38%, 03/15/31	175	155,494
4.20%, 03/17/32	120	114,617
4.50%, 03/15/29	90	90,283
4.60%, 12/23/26	100	100,486
4.70%, 06/23/28	100	100,999
4.90%, 06/23/30	100	101,292
5.25%, 06/23/32	100	102,256
5.55%, 06/23/35	190	193,662
5.65%, 06/11/34	125	128,289
Chubb INA Holdings LLC		
1.38%, 09/15/30	280	245,181
4.65%, 08/15/29	365	372,120
4.90%, 08/15/35	150	149,218
5.00%, 03/15/34	360	365,654
Cincinnati Financial Corp.		
6.13%, 11/01/34	30	32,134
6.92%, 05/15/28	114	122,037
CNA Financial Corp.		
2.05%, 08/15/30	145	128,940
3.45%, 08/15/27	155	152,961
3.90%, 05/01/29	161	158,759
5.13%, 02/15/34	125	125,117
5.20%, 08/15/35	75	74,200
5.50%, 06/15/33	65	66,899
CNO Financial Group Inc.		
5.25%, 05/30/29	140	142,729
6.45%, 06/15/34	150	157,597
Corebridge Financial Inc.		
3.65%, 04/05/27	365	361,704
3.85%, 04/05/29	280	276,017
3.90%, 04/05/32	355	335,989
5.75%, 01/15/34	175	182,862
6.05%, 09/15/33	95	100,651
6.38%, 09/15/54, (5-year CMT + 2.646%) ^(c)	140	141,829
Enstar Finance LLC, 5.50%, 01/15/42, (5-year CMT + 4.006%) ^(c)	50	49,510
Enstar Group Ltd.		
3.10%, 09/01/31	155	138,512
4.95%, 06/01/29	163	164,244
Equitable Holdings Inc.		
4.35%, 04/20/28	395	396,057
5.59%, 01/11/33	120	124,774
6.70%, 03/28/55, (5-year CMT + 2.390%) ^(c)	100	102,406
Essent Group Ltd., 6.25%, 07/01/29	85	89,151
F&G Annuities & Life Inc.		
6.25%, 10/04/34	135	135,668
6.50%, 06/04/29	150	156,247
7.40%, 01/13/28	125	131,455
Fairfax Financial Holdings Ltd.		
3.38%, 03/03/31	80	75,237
4.63%, 04/29/30	140	140,417
4.85%, 04/17/28	194	196,612
5.63%, 08/16/32	220	226,967
6.00%, 12/07/33	95	99,981
Fidelity National Financial Inc.		
2.45%, 03/15/31	145	127,777
3.40%, 06/15/30	140	132,759

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Insurance (continued)		
4.50%, 08/15/28	\$ 145	\$ 145,463
First American Financial Corp.		
2.40%, 08/15/31	155	134,269
4.00%, 05/15/30	95	90,921
5.45%, 09/30/34	110	109,459
Globe Life Inc.		
2.15%, 08/15/30	125	111,786
4.55%, 09/15/28	170	171,400
4.80%, 06/15/32	80	79,740
5.85%, 09/15/34	90	93,724
Hanover Insurance Group Inc. (The)		
2.50%, 09/01/30	104	93,772
5.50%, 09/01/35	50	50,047
Hartford Financial Services Group Inc. (The), 2.80%, 08/19/29	150	142,225
Horace Mann Educators Corp., 7.25%, 09/15/28	75	80,624
Jackson Financial Inc.		
3.13%, 11/23/31	105	94,816
5.17%, 06/08/27	95	96,240
5.67%, 06/08/32	90	93,143
Kemper Corp.		
2.40%, 09/30/30	130	115,149
3.80%, 02/23/32	110	100,619
Lincoln National Corp.		
3.05%, 01/15/30	115	109,305
3.40%, 01/15/31	115	108,011
3.40%, 03/01/32	60	54,865
3.63%, 12/12/26	15	14,877
3.80%, 03/01/28	140	138,302
5.85%, 03/15/34	70	72,632
Loews Corp.		
3.20%, 05/15/30	180	171,931
6.00%, 02/01/35	5	5,394
Manulife Financial Corp.		
2.48%, 05/19/27	110	106,980
3.70%, 03/16/32	165	157,432
4.06%, 02/24/32, (5-year USD ICE Swap + 1.647%)(c)	170	168,276
Markel Group Inc.		
3.35%, 09/17/29	73	70,585
3.50%, 11/01/27	120	118,118
Marsh & McLennan Companies Inc.		
2.25%, 11/15/30	155	140,272
2.38%, 12/15/31	100	88,612
4.38%, 03/15/29	365	368,562
4.55%, 11/08/27	310	313,488
4.65%, 03/15/30	225	228,935
4.85%, 11/15/31	280	286,567
5.00%, 03/15/35	620	621,619
5.15%, 03/15/34	110	112,716
5.40%, 09/15/33	150	156,089
5.75%, 11/01/32	107	114,174
5.88%, 08/01/33	40	42,818
Mercury General Corp., 4.40%, 03/15/27	105	104,310
MetLife Inc.		
4.55%, 03/23/30	289	293,999
5.30%, 12/15/34	65	66,910
5.38%, 07/15/33	188	196,574
5.70%, 06/15/35	315	333,477
6.38%, 06/15/34	140	155,140
6.50%, 12/15/32	120	134,655

Security	Par (000)	Value
Insurance (continued)		
Series G, 6.35%, 03/15/55, (5-year CMT + 2.078%)(c)	\$ 200	\$ 208,574
MGIC Investment Corp., 5.25%, 08/15/28	55	55,023
Munich Re America Corp., Series B, 7.45%, 12/15/26	5	5,217
NMI Holdings Inc., 6.00%, 08/15/29	65	66,946
Old Republic International Corp., 5.75%, 03/28/34	100	102,838
PartnerRe Finance B LLC, 3.70%, 07/02/29	185	180,951
Primerica Inc., 2.80%, 11/19/31	155	139,690
Principal Financial Group Inc.		
2.13%, 06/15/30	150	135,695
3.10%, 11/15/26	70	69,084
3.70%, 05/15/29	141	138,264
5.38%, 03/15/33	120	123,817
Progressive Corp. (The)		
2.45%, 01/15/27	155	151,856
2.50%, 03/15/27	160	156,311
3.00%, 03/15/32	70	64,276
3.20%, 03/26/30	110	105,848
4.00%, 03/01/29	143	142,935
4.95%, 06/15/33	110	111,999
6.25%, 12/01/32	100	110,587
6.63%, 03/01/29	90	97,301
Prudential Financial Inc.		
2.10%, 03/10/30	125	115,100
3.70%, 10/01/50, (5-year CMT + 3.035%)(c)	125	115,491
3.88%, 03/27/28	192	191,965
4.50%, 09/15/47(c)	110	108,328
5.13%, 03/01/52, (5-year CMT + 3.162%)(c)	200	196,129
5.20%, 03/14/35	145	147,563
5.70%, 09/15/48(c)	210	213,485
5.75%, 07/15/33	135	145,096
6.00%, 09/01/52, (5-year CMT + 3.234%)(c)	215	222,382
6.50%, 03/15/54, (5-year CMT + 2.404%)(c)	200	210,071
6.75%, 03/01/53, (5-year CMT + 2.848%)(c)	120	126,909
Prudential Funding Asia PLC		
3.13%, 04/14/30	251	239,725
3.63%, 03/24/32	95	89,509
Reinsurance Group of America Inc.		
3.15%, 06/15/30	170	160,555
3.90%, 05/15/29	175	172,598
3.95%, 09/15/26	100	99,623
5.75%, 09/15/34	145	149,645
6.00%, 09/15/33	20	21,126
RenaissanceRe Finance Inc., 3.45%, 07/01/27	100	98,563
RenaissanceRe Holdings Ltd.		
3.60%, 04/15/29	125	121,739
5.75%, 06/05/33	165	171,348
5.80%, 04/01/35	50	51,715
SiriusPoint Ltd., 7.00%, 04/05/29	75	79,373
Stewart Information Services Corp., 3.60%, 11/15/31	130	116,966
Travelers Companies Inc. (The), 5.05%, 07/24/35	45	45,291
Travelers Property Casualty Corp., 6.38%, 03/15/33	60	67,023
Unum Group, 4.00%, 06/15/29	95	93,522
Willis North America Inc.		
2.95%, 09/15/29	193	182,757
4.50%, 09/15/28	130	131,102
4.65%, 06/15/27	235	236,540
5.35%, 05/15/33	120	123,440
		29,098,339

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Internet — 0.4%		
Alibaba Group Holding Ltd.		
2.13%, 02/09/31	\$ 345	\$ 310,087
3.40%, 12/06/27	545	537,693
4.50%, 11/28/34	40	39,244
5.25%, 05/26/35 ^(b)	250	258,613
Alphabet Inc.		
0.80%, 08/15/27	295	279,149
1.10%, 08/15/30	470	410,860
4.00%, 05/15/30	205	206,191
4.50%, 05/15/35	325	322,284
Amazon.com Inc.		
1.20%, 06/03/27	280	267,852
1.50%, 06/03/30	434	387,511
1.65%, 05/12/28	517	488,578
2.10%, 05/12/31	655	587,180
3.15%, 08/22/27	752	742,608
3.30%, 04/13/27	475	471,001
3.45%, 04/13/29	333	328,096
3.60%, 04/13/32	525	504,895
4.55%, 12/01/27	430	436,225
4.65%, 12/01/29	340	348,854
4.70%, 12/01/32	515	526,488
4.80%, 12/05/34	130	133,173
Baidu Inc.		
3.43%, 04/07/30	50	48,390
3.63%, 07/06/27	200	198,289
4.38%, 03/29/28	55	55,319
4.88%, 11/14/28	50	50,988
Booking Holdings Inc., 3.55%, 03/15/28	145	143,294
eBay Inc.		
2.60%, 05/10/31	190	172,544
2.70%, 03/11/30	180	168,341
3.60%, 06/05/27	226	224,194
5.95%, 11/22/27	45	46,698
6.30%, 11/22/32	100	109,671
Expedia Group Inc.		
2.95%, 03/15/31	133	122,824
3.25%, 02/15/30	275	262,099
3.80%, 02/15/28	200	198,051
4.63%, 08/01/27	155	155,954
5.40%, 02/15/35	210	213,256
JD.com Inc., 3.38%, 01/14/30	200	193,551
Meta Platforms Inc.		
3.50%, 08/15/27	570	566,624
3.85%, 08/15/32	665	642,481
4.30%, 08/15/29	65	65,835
4.55%, 08/15/31	245	249,805
4.60%, 05/15/28	345	351,660
4.75%, 08/15/34	565	567,549
4.80%, 05/15/30	245	252,876
4.95%, 05/15/33	380	390,096
Netflix Inc.		
4.38%, 11/15/26	165	165,922
4.88%, 04/15/28	285	291,414
4.90%, 08/15/34	230	234,898
5.88%, 11/15/28	435	459,297
6.38%, 05/15/29	198	213,662
Tencent Music Entertainment Group, 2.00%, 09/03/30	200	178,972

Security	Par (000)	Value
Internet (continued)		
Uber Technologies Inc.		
4.30%, 01/15/30	\$ 265	\$ 265,791
4.80%, 09/15/34	310	306,344
VeriSign Inc.		
2.70%, 06/15/31	175	157,540
4.75%, 07/15/27	190	190,049
Weibo Corp., 3.38%, 07/08/30	200	189,160
		15,690,020
Iron & Steel — 0.1%		
ArcelorMittal SA		
4.25%, 07/16/29	95	94,753
6.00%, 06/17/34 ^(a)	105	110,557
6.55%, 11/29/27	265	276,320
6.80%, 11/29/32 ^(a)	220	243,414
Gerdau Trade Inc., 5.75%, 06/09/35	15	15,264
Nucor Corp.		
2.70%, 06/01/30	140	130,676
3.13%, 04/01/32	90	82,410
3.95%, 05/01/28	157	156,640
4.30%, 05/23/27	155	155,438
4.65%, 06/01/30	125	126,880
5.10%, 06/01/35	100	100,581
Reliance Inc., 2.15%, 08/15/30	70	62,768
Steel Dynamics Inc.		
1.65%, 10/15/27	45	42,633
3.25%, 01/15/31	105	98,772
3.45%, 04/15/30	147	140,950
5.00%, 12/15/26	120	120,126
5.25%, 05/15/35	120	121,298
5.38%, 08/15/34	105	107,358
Vale Overseas Ltd.		
3.75%, 07/08/30	320	304,887
6.13%, 06/12/33	315	331,883
		2,823,608
Leisure Time — 0.0%		
Brunswick Corp.		
2.40%, 08/18/31	125	108,014
4.40%, 09/15/32	100	94,021
Brunswick Corp./DE, 5.85%, 03/18/29	65	67,341
Polaris Inc., 6.95%, 03/15/29	105	111,202
Royal Caribbean Cruises Ltd., 3.70%, 03/15/28	5	4,911
		385,489
Lodging — 0.2%		
Choice Hotels International Inc.		
3.70%, 12/01/29	105	100,285
3.70%, 01/15/31	105	98,265
5.85%, 08/01/34	125	126,473
Hyatt Hotels Corp.		
4.38%, 09/15/28	130	130,078
5.05%, 03/30/28	130	132,108
5.25%, 06/30/29	90	92,370
5.38%, 12/15/31	100	102,417
5.50%, 06/30/34	85	85,764
5.75%, 01/30/27	130	132,352
5.75%, 04/23/30	120	124,668
5.75%, 03/30/32	95	98,492
Las Vegas Sands Corp.		
3.90%, 08/08/29	175	168,833
5.63%, 06/15/28	50	51,151
5.90%, 06/01/27	115	117,310

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Lodging (continued)		
6.00%, 08/15/29	\$ 170	\$ 176,569
6.00%, 06/14/30	45	46,834
6.20%, 08/15/34	115	119,042
Marriott International Inc./MD		
4.20%, 07/15/27	50	50,077
4.50%, 10/15/31	75	74,385
4.80%, 03/15/30	110	111,821
4.88%, 05/15/29	95	96,744
4.90%, 04/15/29	175	178,375
5.00%, 10/15/27	220	223,595
5.10%, 04/15/32	105	107,123
5.25%, 10/15/35	75	74,503
5.30%, 05/15/34	215	218,183
5.35%, 03/15/35	205	206,829
5.45%, 09/15/26	65	65,769
5.55%, 10/15/28	175	181,710
Series AA, 4.65%, 12/01/28	35	35,406
Series FF, 4.63%, 06/15/30	220	221,591
Series GG, 3.50%, 10/15/32	225	206,328
Series HH, 2.85%, 04/15/31	250	229,374
Series II, 2.75%, 10/15/33	160	137,077
Series X, 4.00%, 04/15/28	145	144,433
Sands China Ltd.		
2.30%, 03/08/27	50	48,341
2.85%, 03/08/29	207	193,541
3.25%, 08/08/31	169	153,236
4.38%, 06/18/30	50	48,765
5.40%, 08/08/28	315	321,068
		5,231,285
Machinery — 0.4%		
AGCO Corp.		
5.45%, 03/21/27	105	106,434
5.80%, 03/21/34	140	144,050
Caterpillar Financial Services Corp.		
1.10%, 09/14/27	130	123,046
1.15%, 09/14/26	155	150,456
1.70%, 01/08/27	175	169,938
3.60%, 08/12/27	160	159,082
4.38%, 08/16/29 ^(a)	115	116,653
4.40%, 10/15/27	150	151,518
4.40%, 03/03/28	95	96,060
4.45%, 10/16/26	130	130,684
4.50%, 01/07/27	70	70,522
4.50%, 01/08/27	125	125,913
4.60%, 11/15/27	185	187,562
4.70%, 11/15/29	280	286,815
4.80%, 01/08/30	60	61,877
4.85%, 02/27/29	145	148,898
5.00%, 05/14/27	130	132,211
Series K, 4.10%, 08/15/28	100	100,350
Caterpillar Inc.		
1.90%, 03/12/31	65	57,893
2.60%, 09/19/29	154	145,793
2.60%, 04/09/30	165	155,019
5.20%, 05/15/35	190	194,735
CNH Industrial Capital LLC		
4.50%, 10/08/27	60	60,345
4.55%, 04/10/28	150	151,257
4.75%, 03/21/28	65	65,731
5.10%, 04/20/29	105	107,673
5.50%, 01/12/29	155	160,555

Security	Par (000)	Value
Machinery (continued)		
CNH Industrial NV, 3.85%, 11/15/27	\$ 117	\$ 116,409
Deere & Co.		
3.10%, 04/15/30	120	114,887
5.38%, 10/16/29	125	131,251
5.45%, 01/16/35	150	156,274
7.13%, 03/03/31	100	114,238
Dover Corp., 2.95%, 11/04/29	95	90,418
Eaton Capital ULC, 4.45%, 05/09/30	200	201,963
Flowserve Corp.		
2.80%, 01/15/32	126	110,512
3.50%, 10/01/30	135	128,431
IDEX Corp.		
2.63%, 06/15/31	155	140,223
3.00%, 05/01/30	90	84,693
4.95%, 09/01/29	5	5,108
Ingersoll Rand Inc.		
5.18%, 06/15/29	150	154,953
5.20%, 06/15/27	130	132,251
5.31%, 06/15/31	100	104,434
5.40%, 08/14/28	115	118,946
5.45%, 06/15/34	170	175,738
5.70%, 08/14/33	225	237,067
John Deere Capital Corp.		
1.30%, 10/13/26	120	116,577
1.45%, 01/15/31	140	122,129
1.50%, 03/06/28	105	98,992
1.70%, 01/11/27	115	111,678
1.75%, 03/09/27	115	111,236
2.00%, 06/17/31	175	154,850
2.25%, 09/14/26	130	127,668
2.35%, 03/08/27	125	122,082
2.45%, 01/09/30	120	112,227
2.80%, 09/08/27	125	122,349
2.80%, 07/18/29	150	143,328
3.05%, 01/06/28	130	127,404
3.35%, 04/18/29	150	146,629
3.45%, 03/07/29	148	145,301
3.90%, 06/07/32	145	140,625
4.15%, 09/15/27	170	170,716
4.20%, 07/15/27	105	105,631
4.35%, 09/15/32	165	163,580
4.38%, 10/15/30	100	100,730
4.40%, 09/08/31	190	190,959
4.50%, 01/08/27	265	266,992
4.50%, 01/16/29	220	223,430
4.65%, 01/07/28	95	96,637
4.70%, 06/10/30	245	251,068
4.75%, 01/20/28	285	290,208
4.85%, 03/05/27	95	96,293
4.85%, 06/11/29	185	190,267
4.85%, 10/11/29	95	98,111
4.90%, 06/11/27	160	162,873
4.90%, 03/03/28	60	61,346
4.90%, 03/07/31	225	231,942
4.95%, 07/14/28	260	267,174
5.10%, 04/11/34	195	199,686
5.15%, 09/08/26	95	96,087
5.15%, 09/08/33	140	145,063
Series 1, 5.05%, 06/12/34	175	178,636
Series I, 4.25%, 06/05/28	165	166,376
Series I, 4.55%, 06/05/30	150	152,396

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Machinery (continued)		
Nordson Corp.		
4.50%, 12/15/29	\$ 125	\$ 126,043
5.60%, 09/15/28	65	67,432
5.80%, 09/15/33	105	111,590
nVent Finance SARL		
2.75%, 11/15/31	75	66,637
4.55%, 04/15/28	128	128,306
5.65%, 05/15/33	115	118,385
Oshkosh Corp.		
3.10%, 03/01/30	75	70,518
4.60%, 05/15/28	70	70,447
Otis Worldwide Corp.		
2.29%, 04/05/27	140	136,299
2.57%, 02/15/30	324	301,944
5.13%, 11/19/31	45	46,585
5.25%, 08/16/28	190	195,922
Regal Rexnord Corp.		
6.05%, 04/15/28	240	248,382
6.30%, 02/15/30	220	232,824
6.40%, 04/15/33	270	287,186
Rockwell Automation Inc.		
1.75%, 08/15/31	85	73,910
3.50%, 03/01/29	125	122,598
Westinghouse Air Brake Technologies Corp.		
3.45%, 11/15/26	210	207,977
4.70%, 09/15/28	283	286,635
4.90%, 05/29/30	100	102,183
5.50%, 05/29/35	120	123,126
5.61%, 03/11/34	35	36,308
Xylem Inc./New York		
1.95%, 01/30/28	171	163,266
2.25%, 01/30/31 ^(a)	180	161,716
3.25%, 11/01/26	105	103,800
		15,278,161
Manufacturing — 0.1%		
3M Co.		
2.25%, 09/19/26	233	228,467
2.38%, 08/26/29	218	203,996
2.88%, 10/15/27	216	210,972
3.05%, 04/15/30	152	144,471
3.38%, 03/01/29	191	186,285
3.63%, 09/14/28	168	166,045
4.80%, 03/15/30	75	76,663
5.15%, 03/15/35	105	106,631
Carlisle Companies Inc.		
2.20%, 03/01/32	152	130,161
2.75%, 03/01/30	165	154,280
3.75%, 12/01/27	170	168,391
5.25%, 09/15/35	40	40,055
Eaton Corp.		
3.10%, 09/15/27	195	191,863
4.00%, 11/02/32	155	150,332
4.15%, 03/15/33	290	283,091
4.35%, 05/18/28	95	95,865
Illinois Tool Works Inc., 2.65%, 11/15/26	290	285,878
Parker-Hannifin Corp.		
3.25%, 03/01/27	162	160,104
3.25%, 06/14/29	224	217,146
4.20%, 11/21/34	25	23,984
4.25%, 09/15/27	270	270,991
4.50%, 09/15/29	245	248,257

Security	Par (000)	Value
Manufacturing (continued)		
Pentair Finance SARL		
4.50%, 07/01/29	\$ 85	\$ 85,407
5.90%, 07/15/32	92	96,971
Teledyne Technologies Inc.		
2.25%, 04/01/28	170	161,925
2.75%, 04/01/31	263	240,747
Textron Inc.		
2.45%, 03/15/31	150	134,845
3.00%, 06/01/30	145	136,104
3.38%, 03/01/28	85	83,218
3.65%, 03/15/27	70	69,283
3.90%, 09/17/29	93	91,725
5.50%, 05/15/35	120	122,284
6.10%, 11/15/33	95	101,702
		5,068,139
Media — 0.4%		
Charter Communications Operating LLC / Charter Communications Operating Capital, 5.85%, 12/01/35	120	120,240
Charter Communications Operating LLC/Charter Communications Operating Capital		
2.25%, 01/15/29	300	278,995
2.30%, 02/01/32	220	186,252
2.80%, 04/01/31	385	346,542
3.75%, 02/15/28	226	222,599
4.20%, 03/15/28	295	293,206
4.40%, 04/01/33	240	225,741
5.05%, 03/30/29	298	302,572
6.10%, 06/01/29	315	330,967
6.15%, 11/10/26	235	240,212
6.55%, 06/01/34	330	349,926
6.65%, 02/01/34	180	191,967
Comcast Corp.		
1.50%, 02/15/31 ^(a)	430	370,726
1.95%, 01/15/31	385	341,027
2.35%, 01/15/27	274	267,932
2.65%, 02/01/30	355	332,658
3.15%, 02/15/28	347	339,947
3.30%, 02/01/27	265	262,016
3.30%, 04/01/27	205	202,636
3.40%, 04/01/30	343	331,488
3.55%, 05/01/28	213	210,390
4.15%, 10/15/28	871	873,461
4.20%, 08/15/34	260	246,594
4.25%, 10/15/30	323	323,239
4.25%, 01/15/33	282	273,918
4.55%, 01/15/29	255	258,656
4.65%, 02/15/33	300	299,268
4.80%, 05/15/33	237	237,286
4.95%, 05/15/32	150	153,253
5.10%, 06/01/29	170	175,779
5.30%, 06/01/34	225	231,558
5.30%, 05/15/35	190	193,969
5.35%, 11/15/27	190	195,218
5.50%, 11/15/32	260	273,795
7.05%, 03/15/33	140	160,035
FactSet Research Systems Inc.		
2.90%, 03/01/27	100	98,153
3.45%, 03/01/32	120	110,597
Fox Corp.		
3.50%, 04/08/30	180	174,022

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Media (continued)		
4.71%, 01/25/29	\$ 410	\$ 414,666
6.50%, 10/13/33	285	310,069
Grupo Televisa SAB, 8.50%, 03/11/32	70	78,071
Paramount Global		
2.90%, 01/15/27	110	107,580
3.38%, 02/15/28	95	92,661
3.70%, 06/01/28	50	49,060
4.20%, 06/01/29	110	108,433
4.20%, 05/19/32	210	195,807
4.95%, 01/15/31	266	264,396
5.50%, 05/15/33	95	93,792
7.88%, 07/30/30	170	191,894
TCI Communications Inc., 7.13%, 02/15/28	85	90,967
Time Warner Cable Enterprises LLC, 8.38%, 07/15/33	165	192,656
TWDC Enterprises 18 Corp.		
2.95%, 06/15/27	270	265,913
Series B, 7.00%, 03/01/32	105	119,766
Walt Disney Co. (The)		
2.00%, 09/01/29	176	163,011
2.20%, 01/13/28	161	154,987
2.65%, 01/13/31	585	543,559
3.38%, 11/15/26	65	64,574
3.70%, 03/23/27	170	169,419
3.80%, 03/22/30	322	318,406
6.20%, 12/15/34	235	263,228
6.55%, 03/15/33	90	101,832
		14,381,587
Metal Fabricate & Hardware — 0.0%		
Timken Co. (The)		
4.13%, 04/01/32	105	99,371
4.50%, 12/15/28	145	146,065
		245,436
Mining — 0.2%		
AngloGold Ashanti Holdings PLC		
3.38%, 11/01/28	45	43,324
3.75%, 10/01/30	200	188,816
BHP Billiton Finance USA Ltd.		
4.75%, 02/28/28	310	315,338
4.90%, 02/28/33	155	156,807
5.00%, 02/21/30	250	258,127
5.10%, 09/08/28	160	164,739
5.13%, 02/21/32	190	196,167
5.25%, 09/08/26	210	212,283
5.25%, 09/08/30	210	219,139
5.25%, 09/08/33	340	350,854
5.30%, 02/21/35	265	272,246
Freeport-McMoRan Inc.		
4.13%, 03/01/28	150	149,261
4.25%, 03/01/30	120	118,536
4.38%, 08/01/28	100	100,020
4.63%, 08/01/30	163	163,268
5.00%, 09/01/27	153	153,032
5.25%, 09/01/29	165	167,380
5.40%, 11/14/34	20	20,393
Kinross Gold Corp.		
4.50%, 07/15/27	131	131,264
6.25%, 07/15/33	120	129,723

Security	Par (000)	Value
Mining (continued)		
Newmont Corp.		
2.25%, 10/01/30	\$ 124	\$ 112,796
2.60%, 07/15/32 ^(a)	240	214,537
Newmont Corp./Newcrest Finance Pty. Ltd.		
3.25%, 05/13/30	75	71,818
5.35%, 03/15/34	205	211,586
Rio Tinto Alcan Inc.		
5.75%, 06/01/35	2	2,125
6.13%, 12/15/33	80	86,954
7.25%, 03/15/31	135	155,819
Rio Tinto Finance USA Ltd., 7.13%, 07/15/28	170	184,086
Rio Tinto Finance USA PLC		
4.38%, 03/12/27	115	115,674
4.50%, 03/14/28	115	116,198
4.88%, 03/14/30	225	230,665
5.00%, 03/14/32	165	169,096
5.00%, 03/09/33	265	270,515
5.25%, 03/14/35	505	514,243
Yamana Gold Inc., 2.63%, 08/15/31	149	132,313
		6,099,142
Office & Business Equipment — 0.0%		
CDW LLC/CDW Finance Corp.		
2.67%, 12/01/26	172	168,344
3.25%, 02/15/29	95	90,911
3.28%, 12/01/28	145	139,738
3.57%, 12/01/31	225	209,582
4.25%, 04/01/28	165	164,150
5.10%, 03/01/30	65	66,141
5.55%, 08/22/34	165	167,335
		1,006,201
Oil & Gas — 0.9%		
APA Corp.		
4.25%, 01/15/30 ^(b)	100	96,736
6.10%, 02/15/35 ^(b)	60	60,081
BP Capital Markets America Inc.		
1.75%, 08/10/30	235	208,894
2.72%, 01/12/32	415	373,879
3.02%, 01/16/27	240	236,995
3.54%, 04/06/27	140	139,002
3.59%, 04/14/27	188	186,803
3.63%, 04/06/30	274	268,023
3.94%, 09/21/28	285	284,181
4.23%, 11/06/28	361	362,698
4.70%, 04/10/29	215	219,139
4.81%, 02/13/33	475	476,850
4.87%, 11/25/29	150	154,160
4.89%, 09/11/33	345	347,217
4.97%, 10/17/29	190	195,780
4.99%, 04/10/34	205	207,198
5.02%, 11/17/27	225	229,622
5.23%, 11/17/34	410	418,456
BP Capital Markets PLC		
3.28%, 09/19/27	330	325,220
3.72%, 11/28/28	218	215,659
Burlington Resources LLC, 7.20%, 08/15/31	60	68,474
Canadian Natural Resources Ltd.		
2.95%, 07/15/30	130	121,157
3.85%, 06/01/27	308	305,710
5.00%, 12/15/29 ^(b)	80	81,488
5.40%, 12/15/34 ^(b)	175	175,352

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Oil & Gas (continued)		
5.85%, 02/01/35	\$ 40	\$ 41,066
6.45%, 06/30/33	40	42,728
7.20%, 01/15/32	100	111,335
Cenovus Energy Inc.		
2.65%, 01/15/32	135	118,529
4.25%, 04/15/27	145	144,903
Chevron Corp.		
2.00%, 05/11/27	230	223,158
2.24%, 05/11/30	358	330,067
Chevron USA Inc.		
1.02%, 08/12/27	195	184,917
3.25%, 10/15/29	160	155,389
3.85%, 01/15/28	162	162,195
3.95%, 08/13/27	100	100,305
4.05%, 08/13/28	100	100,578
4.30%, 10/15/30	225	226,237
4.41%, 02/26/27	85	85,667
4.48%, 02/26/28	165	167,395
4.50%, 10/15/32	225	225,554
4.69%, 04/15/30	185	189,123
4.82%, 04/15/32	165	168,984
4.85%, 10/15/35	175	174,300
4.98%, 04/15/35	170	172,716
CNOOC Finance 2013 Ltd., 2.88%, 09/30/29	250	240,423
CNOOC Finance 2015 USA LLC, 4.38%, 05/02/28 ..	200	201,543
CNOOC Petroleum North America ULC, 5.88%, 03/10/35	100	111,035
ConocoPhillips Co.		
4.70%, 01/15/30	365	372,044
4.85%, 01/15/32	165	167,819
5.00%, 01/15/35	295	294,940
5.05%, 09/15/33	250	255,358
5.90%, 10/15/32	105	113,623
6.95%, 04/15/29	139	152,137
Continental Resources Inc./OK, 4.38%, 01/15/28	215	213,679
Coterra Energy Inc.		
3.90%, 05/15/27	175	173,864
4.38%, 03/15/29	103	102,767
5.40%, 02/15/35	155	154,303
5.60%, 03/15/34	110	111,586
Devon Energy Corp.		
4.50%, 01/15/30	142	142,022
5.20%, 09/15/34 ^(a)	285	279,342
5.25%, 10/15/27	160	160,265
5.88%, 06/15/28	70	70,018
7.88%, 09/30/31	156	180,202
7.95%, 04/15/32	85	98,286
Diamondback Energy Inc.		
3.13%, 03/24/31	162	150,115
3.25%, 12/01/26	186	183,819
3.50%, 12/01/29	227	218,766
5.15%, 01/30/30	180	184,956
5.20%, 04/18/27	220	223,277
5.40%, 04/18/34	310	313,192
5.55%, 04/01/35	190	192,290
6.25%, 03/15/33	195	208,395
Eni USA Inc., 7.30%, 11/15/27	109	115,917
EOG Resources Inc.		
3.90%, 04/01/35	15	13,748
4.38%, 04/15/30	222	223,305
4.40%, 07/15/28	205	206,995

Security	Par (000)	Value
Oil & Gas (continued)		
5.00%, 07/15/32	\$ 200	\$ 203,474
EQT Corp.		
3.90%, 10/01/27	240	237,699
5.00%, 01/15/29	82	82,957
5.70%, 04/01/28	115	118,889
5.75%, 02/01/34	175	181,234
7.00%, 02/01/30	170	184,911
Equinor ASA		
2.38%, 05/22/30	213	197,161
3.00%, 04/06/27	43	42,401
3.13%, 04/06/30	340	325,970
3.63%, 09/10/28	245	242,775
4.25%, 06/02/28	60	60,483
5.13%, 06/03/35	225	229,262
7.25%, 09/23/27	150	159,560
Expand Energy Corp.		
4.75%, 02/01/32	5	4,870
5.38%, 02/01/29	10	10,028
5.38%, 03/15/30	55	55,601
5.70%, 01/15/35	195	197,899
Exxon Mobil Corp.		
2.44%, 08/16/29	324	307,865
2.61%, 10/15/30	470	438,214
3.29%, 03/19/27	212	210,580
3.48%, 03/19/30	397	388,334
Helmerich & Payne Inc.		
2.90%, 09/29/31	150	130,904
4.85%, 12/01/29 ^(a)	25	24,907
5.50%, 12/01/34 ^(a)	115	110,701
Hess Corp.		
4.30%, 04/01/27	252	252,628
7.13%, 03/15/33	105	120,971
7.30%, 08/15/31	135	155,720
7.88%, 10/01/29	115	130,645
HF Sinclair Corp.		
4.50%, 10/01/30	110	107,538
5.00%, 02/01/28	130	130,176
5.50%, 09/01/32	60	60,205
5.75%, 01/15/31	140	144,465
6.25%, 01/15/35	185	190,513
Marathon Petroleum Corp.		
3.80%, 04/01/28	160	158,384
5.13%, 12/15/26	167	168,377
5.15%, 03/01/30	115	118,303
5.70%, 03/01/35	220	224,752
Occidental Petroleum Corp.		
5.00%, 08/01/27	155	156,624
5.20%, 08/01/29	300	304,183
5.38%, 01/01/32	215	216,277
5.55%, 10/01/34 ^(a)	235	233,824
6.13%, 01/01/31	255	266,601
6.38%, 09/01/28	90	93,959
6.63%, 09/01/30	330	351,065
7.50%, 05/01/31	205	229,163
7.88%, 09/15/31	85	96,064
8.50%, 07/15/27	45	47,391
8.88%, 07/15/30	100	115,062
Ovintiv Inc.		
5.65%, 05/15/28	150	154,378
6.25%, 07/15/33	145	150,871
6.50%, 08/15/34	125	131,615

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Oil & Gas (continued)		
7.20%, 11/01/31	\$ 45	\$ 49,353
7.38%, 11/01/31	110	121,800
8.13%, 09/15/30	105	120,279
Patterson-UTI Energy Inc.		
3.95%, 02/01/28	70	68,297
5.15%, 11/15/29	75	74,776
7.15%, 10/01/33	105	109,618
Phillips 66		
2.15%, 12/15/30	215	191,432
3.90%, 03/15/28	215	213,772
4.65%, 11/15/34	230	221,875
Phillips 66 Co.		
3.15%, 12/15/29	130	124,507
3.55%, 10/01/26	125	124,008
3.75%, 03/01/28	125	123,977
4.95%, 12/01/27	195	198,064
4.95%, 03/15/35 ^(a)	25	24,481
5.25%, 06/15/31	250	259,198
5.30%, 06/30/33	215	219,461
Pioneer Natural Resources Co.		
1.90%, 08/15/30	240	214,859
2.15%, 01/15/31	230	206,367
Shell Finance U.S. Inc.		
2.38%, 11/07/29	253	236,701
2.75%, 04/06/30	295	278,636
4.13%, 05/11/35	5	4,748
Shell International Finance BV		
2.38%, 11/07/29 ^(a)	15	14,233
2.50%, 09/12/26	242	238,325
2.75%, 04/06/30	15	14,183
3.88%, 11/13/28	362	361,488
Suncor Energy Inc.		
5.95%, 12/01/34	110	114,432
7.15%, 02/01/32	130	145,169
TotalEnergies Capital International SA		
2.83%, 01/10/30	260	248,488
3.46%, 02/19/29	320	315,060
TotalEnergies Capital SA		
3.88%, 10/11/28	232	231,750
4.72%, 09/10/34	190	189,869
5.15%, 04/05/34	250	257,638
Valero Energy Corp.		
2.15%, 09/15/27	94	90,208
2.80%, 12/01/31	125	112,756
3.40%, 09/15/26	25	24,775
4.00%, 04/01/29	75	74,152
4.35%, 06/01/28	86	86,304
5.15%, 02/15/30	70	72,095
7.50%, 04/15/32	140	161,215
Viper Energy Partners LLC		
4.90%, 08/01/30	40	40,301
5.70%, 08/01/35	215	215,772
Woodside Finance Ltd.		
5.10%, 09/12/34	445	435,795
5.70%, 05/19/32	5	5,166
6.00%, 05/19/35	265	273,687
		30,279,454
Oil & Gas Services — 0.0%		
Baker Hughes Holdings LLC/Baker Hughes Co-Obligor Inc.		
2.06%, 12/15/26	171	166,420

Security	Par (000)	Value
Oil & Gas Services (continued)		
3.14%, 11/07/29	\$ 120	\$ 115,463
3.34%, 12/15/27	339	333,639
4.49%, 05/01/30	135	136,235
Halliburton Co., 2.92%, 03/01/30	250	235,092
NOV Inc., 3.60%, 12/01/29	132	127,517
Schlumberger Investment SA, 2.65%, 06/26/30	280	260,355
		1,374,721
Packaging & Containers — 0.1%		
Amcor Finance USA Inc.		
4.50%, 05/15/28	100	100,461
5.63%, 05/26/33	120	124,639
Amcor Flexibles North America Inc.		
2.63%, 06/19/30	127	116,823
2.69%, 05/25/31	180	162,925
4.80%, 03/17/28	125	126,358
5.10%, 03/17/30	50	51,118
5.50%, 03/17/35	155	158,580
Amcor Group Finance PLC, 5.45%, 05/23/29	60	62,095
AptarGroup Inc., 3.60%, 03/15/32	68	62,547
Berry Global Inc.		
1.65%, 01/15/27	90	86,878
5.50%, 04/15/28	25	25,765
5.65%, 01/15/34	200	207,892
5.80%, 06/15/31	160	169,324
Packaging Corp. of America		
3.00%, 12/15/29	127	121,158
3.40%, 12/15/27	130	127,657
5.20%, 08/15/35	50	50,310
5.70%, 12/01/33	85	89,287
Smurfit Kappa Treasury ULC, 5.44%, 04/03/34	250	256,767
Smurfit Westrock Financing DAC, 5.42%, 01/15/35 ..	200	204,012
Sonoco Products Co.		
2.25%, 02/01/27	70	67,966
2.85%, 02/01/32 ^(a)	120	106,942
3.13%, 05/01/30	145	136,477
4.45%, 09/01/26	50	49,973
4.60%, 09/01/29	50	50,185
5.00%, 09/01/34	160	156,673
WestRock MWV LLC		
7.95%, 02/15/31	15	17,412
8.20%, 01/15/30	109	125,534
WRKCo Inc.		
3.00%, 06/15/33	185	162,879
3.38%, 09/15/27	130	128,241
3.90%, 06/01/28	117	116,162
4.00%, 03/15/28	130	129,369
4.20%, 06/01/32	25	24,180
4.90%, 03/15/29	197	201,019
		3,777,608
Pharmaceuticals — 1.2%		
AbbVie Inc.		
2.95%, 11/21/26	870	858,804
3.20%, 11/21/29	1,146	1,104,511
4.25%, 11/14/28	423	426,363
4.50%, 05/14/35	500	484,311
4.55%, 03/15/35	320	312,216
4.65%, 03/15/28	285	289,598
4.80%, 03/15/27	515	520,466
4.80%, 03/15/29	550	562,804
4.88%, 03/15/30	250	257,406

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Pharmaceuticals (continued)		
4.95%, 03/15/31	\$ 340	\$ 351,029
5.05%, 03/15/34	670	682,488
5.20%, 03/15/35	255	260,907
Astrazeneca Finance LLC		
1.75%, 05/28/28	275	260,091
2.25%, 05/28/31	144	130,162
4.80%, 02/26/27	300	303,614
4.85%, 02/26/29	265	272,024
4.88%, 03/03/28	240	245,401
4.88%, 03/03/30	120	122,634
4.90%, 03/03/30	155	160,000
4.90%, 02/26/31	235	242,871
5.00%, 02/26/34	380	388,344
AstraZeneca PLC		
1.38%, 08/06/30	307	269,565
3.13%, 06/12/27	179	176,803
4.00%, 01/17/29	253	253,098
Becton Dickinson & Co.		
1.96%, 02/11/31	265	232,939
2.82%, 05/20/30	120	112,307
3.70%, 06/06/27	369	366,217
4.30%, 08/22/32	115	112,242
4.69%, 02/13/28	170	172,171
4.87%, 02/08/29	25	25,494
5.08%, 06/07/29	190	195,423
5.11%, 02/08/34	120	121,444
Bristol-Myers Squibb Co.		
1.13%, 11/13/27	250	235,803
1.45%, 11/13/30	270	236,025
2.95%, 03/15/32	350	319,127
3.25%, 02/27/27	215	212,887
3.40%, 07/26/29	530	516,550
3.45%, 11/15/27	130	128,925
3.90%, 02/20/28	320	319,824
4.90%, 02/22/27	165	167,094
4.90%, 02/22/29	400	410,748
5.10%, 02/22/31	275	286,196
5.20%, 02/22/34	545	559,535
5.75%, 02/01/31	235	251,348
5.90%, 11/15/33	205	220,671
Cardinal Health Inc.		
3.41%, 06/15/27	270	266,518
4.50%, 09/15/30	75	75,125
4.70%, 11/15/26	60	60,382
5.00%, 11/15/29	65	66,567
5.13%, 02/15/29	90	92,515
5.15%, 09/15/35	75	74,469
5.35%, 11/15/34	225	228,312
5.45%, 02/15/34	115	118,102
Cencora Inc.		
2.70%, 03/15/31	255	233,172
2.80%, 05/15/30	80	74,941
3.45%, 12/15/27	175	172,376
4.63%, 12/15/27	50	50,491
4.85%, 12/15/29	115	117,361
5.13%, 02/15/34	80	80,892
5.15%, 02/15/35	35	35,279
CVS Health Corp.		
1.30%, 08/21/27	502	473,830
1.75%, 08/21/30	295	257,748
1.88%, 02/28/31	235	203,462

Security	Par (000)	Value
Pharmaceuticals (continued)		
2.13%, 09/15/31	\$ 195	\$ 168,324
3.25%, 08/15/29	377	360,615
3.63%, 04/01/27	175	173,301
3.75%, 04/01/30	318	307,258
4.30%, 03/25/28	1,035	1,034,494
5.00%, 01/30/29	205	209,067
5.00%, 09/15/32	125	125,552
5.13%, 02/21/30	320	327,516
5.25%, 01/30/31	170	174,847
5.25%, 02/21/33	410	414,732
5.30%, 06/01/33	260	263,180
5.40%, 06/01/29	230	237,636
5.45%, 09/15/35	175	175,412
5.55%, 06/01/31	215	224,502
5.70%, 06/01/34	265	273,268
6.25%, 06/01/27	85	87,747
Eli Lilly & Co.		
3.10%, 05/15/27	134	132,265
3.38%, 03/15/29	225	220,745
4.00%, 10/15/28	240	240,580
4.15%, 08/14/27	140	140,857
4.20%, 08/14/29	220	221,768
4.25%, 03/15/31	250	250,607
4.50%, 02/09/27	285	287,257
4.50%, 02/09/29	225	228,687
4.55%, 02/12/28	200	203,018
4.55%, 10/15/32	205	206,100
4.60%, 08/14/34	245	243,333
4.70%, 02/27/33	225	227,811
4.70%, 02/09/34	340	341,028
4.75%, 02/12/30	180	185,117
4.90%, 02/12/32	180	185,744
4.90%, 10/15/35	250	251,126
5.10%, 02/12/35	180	184,257
5.50%, 03/15/27	120	122,927
GlaxoSmithKline Capital Inc.		
3.88%, 05/15/28	405	404,812
4.50%, 04/15/30	120	121,421
4.88%, 04/15/35	115	114,936
5.38%, 04/15/34	80	83,770
GlaxoSmithKline Capital PLC		
3.38%, 06/01/29	225	219,659
4.32%, 03/12/27	75	75,466
Johnson & Johnson		
0.95%, 09/01/27	30	28,442
1.30%, 09/01/30	315	277,523
2.90%, 01/15/28	297	291,523
2.95%, 03/03/27	265	261,814
4.38%, 12/05/33	25	25,069
4.50%, 03/01/27	175	176,737
4.55%, 03/01/28	210	213,948
4.70%, 03/01/30	240	247,213
4.80%, 06/01/29	340	350,814
4.85%, 03/01/32	245	253,722
4.90%, 06/01/31	335	349,821
4.95%, 05/15/33	155	161,370
4.95%, 06/01/34	240	250,754
5.00%, 03/01/35	214	219,991
6.95%, 09/01/29	90	100,369
McKesson Corp.		
3.95%, 02/16/28	124	123,752

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Pharmaceuticals (continued)		
4.25%, 09/15/29	\$ 150	\$ 150,526
4.65%, 05/30/30	125	127,033
4.90%, 07/15/28	65	66,416
4.95%, 05/30/32	145	147,856
5.10%, 07/15/33	150	153,750
5.25%, 05/30/35	160	162,906
Merck & Co. Inc.		
1.45%, 06/24/30	285	251,799
1.70%, 06/10/27	380	366,180
1.90%, 12/10/28	230	215,885
2.15%, 12/10/31	450	395,777
3.40%, 03/07/29	365	357,971
4.05%, 05/17/28	120	120,600
4.30%, 05/17/30	160	161,406
4.50%, 05/17/33	420	419,965
6.50%, 12/01/33	40	45,242
Merck Sharp & Dohme Corp., 5.95%, 12/01/28	110	116,634
Mylan Inc., 4.55%, 04/15/28	155	154,020
Novartis Capital Corp.		
2.00%, 02/14/27	306	298,251
2.20%, 08/14/30	320	293,722
3.10%, 05/17/27	253	249,911
3.80%, 09/18/29	220	219,278
4.00%, 09/18/31	195	193,610
4.20%, 09/18/34	195	188,765
Pfizer Inc.		
1.70%, 05/28/30	252	225,632
1.75%, 08/18/31	240	209,461
2.63%, 04/01/30	306	287,236
3.00%, 12/15/26	383	378,695
3.45%, 03/15/29	422	415,545
3.60%, 09/15/28	210	208,803
Pfizer Investment Enterprises Pte Ltd.		
4.45%, 05/19/28	900	910,345
4.65%, 05/19/30	275	280,153
4.75%, 05/19/33	1,050	1,052,447
Pharmacia LLC, 6.60%, 12/01/28	135	145,228
Sanofi SA, 3.63%, 06/19/28	280	278,431
Shire Acquisitions Investments Ireland DAC, 3.20%, 09/23/26	46	45,515
Takeda Pharmaceutical Co. Ltd.		
2.05%, 03/31/30	535	485,015
5.00%, 11/26/28	382	390,654
5.30%, 07/05/34	200	204,392
Takeda U.S. Financing Inc., 5.20%, 07/07/35	400	401,680
Viartis Inc.		
2.30%, 06/22/27	140	134,421
2.70%, 06/22/30	320	287,487
Wyeth LLC, 6.50%, 02/01/34	225	251,619
Zoetis Inc.		
2.00%, 05/15/30	210	190,462
3.00%, 09/12/27	250	245,129
3.90%, 08/20/28	163	162,759
4.15%, 08/17/28	100	100,256
5.00%, 08/17/35	100	99,581
5.60%, 11/16/32	205	217,074
		42,069,149
Pipelines — 1.0%		
Boardwalk Pipelines LP		
3.40%, 02/15/31	120	111,750
3.60%, 09/01/32	129	118,128

Security	Par (000)	Value
Pipelines (continued)		
4.45%, 07/15/27	\$ 140	\$ 140,246
4.80%, 05/03/29	125	126,790
5.63%, 08/01/34	135	138,207
Cheniere Corpus Christi Holdings LLC		
3.70%, 11/15/29	240	233,186
5.13%, 06/30/27	287	290,032
Cheniere Energy Inc.		
4.63%, 10/15/28	380	379,613
5.65%, 04/15/34	310	316,420
Cheniere Energy Partners LP		
3.25%, 01/31/32	220	199,106
4.00%, 03/01/31	380	366,332
4.50%, 10/01/29	205	204,524
5.55%, 10/30/35 ^(b)	30	30,288
5.75%, 08/15/34	270	277,238
5.95%, 06/30/33	307	321,529
DCP Midstream Operating LP		
3.25%, 02/15/32	115	103,433
5.13%, 05/15/29	145	148,149
5.63%, 07/15/27	150	153,152
8.13%, 08/16/30	88	101,056
Eastern Energy Gas Holdings LLC, 5.80%, 01/15/35		
	80	83,378
Eastern Gas Transmission & Storage Inc., 3.00%, 11/15/29		
	109	103,683
Enbridge Inc.		
1.60%, 10/04/26	130	126,323
2.50%, 08/01/33	250	210,034
3.13%, 11/15/29	220	209,553
3.70%, 07/15/27	200	198,201
4.25%, 12/01/26	92	91,981
4.60%, 06/20/28	65	65,680
4.90%, 06/20/30 ^(a)	110	112,275
5.25%, 04/05/27	160	162,581
5.30%, 04/05/29	175	180,496
5.55%, 06/20/35	155	157,891
5.63%, 04/05/34	280	288,865
5.70%, 03/08/33	505	526,455
5.90%, 11/15/26	190	193,340
6.00%, 11/15/28	185	194,935
6.20%, 11/15/30	185	199,129
7.20%, 06/27/54, (5-year CMT + 2.970%) ^(c)	110	114,426
7.38%, 03/15/55, (5-year CMT + 3.122%) ^(c)	75	78,855
Energy Transfer LP		
3.75%, 05/15/30	360	348,673
4.00%, 10/01/27	170	169,152
4.15%, 09/15/29	120	118,885
4.20%, 04/15/27	122	121,856
4.40%, 03/15/27	162	162,304
4.90%, 03/15/35	105	100,960
4.95%, 05/15/28	187	190,022
4.95%, 06/15/28	249	253,201
5.20%, 04/01/30	25	25,709
5.25%, 04/15/29	356	365,961
5.25%, 07/01/29	225	231,859
5.50%, 06/01/27	208	211,622
5.55%, 02/15/28	200	205,921
5.55%, 05/15/34	270	274,321
5.60%, 09/01/34	270	274,318
5.70%, 04/01/35	255	259,797
5.75%, 02/15/33	325	337,827

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Pipelines (continued)		
6.05%, 12/01/26	\$ 240	\$ 244,654
6.10%, 12/01/28	115	121,090
6.40%, 12/01/30	220	237,983
6.55%, 12/01/33	305	330,627
Enterprise Products Operating LLC		
2.80%, 01/31/30	280	264,224
3.13%, 07/31/29	278	267,780
3.95%, 02/15/27	150	149,727
4.15%, 10/16/28	245	245,988
4.30%, 06/20/28	250	251,712
4.60%, 01/11/27	230	231,445
4.60%, 01/15/31	385	388,729
4.85%, 01/31/34	280	279,595
4.95%, 02/15/35	50	49,909
5.35%, 01/31/33	260	269,608
5.38%, 02/15/78, (3-mo. CME Term SOFR + 2.832%)(c)	142	140,438
Series D, 6.88%, 03/01/33	130	146,310
Series E, 5.25%, 08/16/77, (3-mo. CME Term SOFR + 3.295%)(c)	200	198,298
Series H, 6.65%, 10/15/34	75	84,468
Kinder Morgan Energy Partners LP		
5.80%, 03/15/35	110	113,475
7.30%, 08/15/33	60	67,880
7.40%, 03/15/31	65	73,452
7.75%, 03/15/32	70	81,018
Kinder Morgan Inc.		
1.75%, 11/15/26	135	131,105
2.00%, 02/15/31	197	173,562
4.30%, 03/01/28	285	286,067
4.80%, 02/01/33	205	202,707
5.00%, 02/01/29	275	280,933
5.10%, 08/01/29	140	143,796
5.15%, 06/01/30	55	56,600
5.20%, 06/01/33	350	354,073
5.30%, 12/01/34	165	165,979
5.40%, 02/01/34	220	223,929
5.85%, 06/01/35	140	145,445
7.75%, 01/15/32	235	271,330
7.80%, 08/01/31	105	121,495
MPLX LP		
2.65%, 08/15/30	355	324,516
4.00%, 03/15/28	185	183,934
4.13%, 03/01/27	345	344,138
4.25%, 12/01/27	120	120,052
4.80%, 02/15/29	155	157,045
4.80%, 02/15/31	170	170,100
4.95%, 09/01/32	217	215,667
5.00%, 01/15/33	150	148,708
5.00%, 03/01/33	210	208,064
5.40%, 04/01/35	210	208,698
5.40%, 09/15/35	200	197,478
5.50%, 06/01/34	390	393,063
Northwest Pipeline LLC, 4.00%, 04/01/27	40	39,854
ONEOK Inc.		
3.10%, 03/15/30	200	188,486
3.25%, 06/01/30	105	99,275
3.40%, 09/01/29	141	135,498
4.00%, 07/13/27	126	125,529
4.25%, 09/24/27	270	270,284
4.35%, 03/15/29	145	144,710

Security	Par (000)	Value
Pipelines (continued)		
4.40%, 10/15/29	\$ 150	\$ 149,887
4.55%, 07/15/28	225	226,724
4.75%, 10/15/31	275	275,005
4.95%, 10/15/32	100	99,391
5.05%, 11/01/34	340	331,624
5.38%, 06/01/29	125	128,655
5.40%, 10/15/35	100	99,083
5.55%, 11/01/26	205	207,463
5.65%, 11/01/28	155	161,010
5.65%, 09/01/34	90	91,523
5.80%, 11/01/30	120	126,207
6.05%, 09/01/33	320	336,522
6.10%, 11/15/32	165	175,334
6.35%, 01/15/31	145	155,600
Plains All American Pipeline LP, 5.95%, 06/15/35	130	133,870
Plains All American Pipeline LP/PAA Finance Corp.		
3.55%, 12/15/29	200	192,811
3.80%, 09/15/30	200	192,914
4.50%, 12/15/26	181	181,135
5.70%, 09/15/34	105	107,161
Sabine Pass Liquefaction LLC		
4.20%, 03/15/28	319	318,894
4.50%, 05/15/30	422	423,311
5.00%, 03/15/27	339	340,944
5.88%, 06/30/26	92	92,409
South Bow USA Infrastructure Holdings LLC		
4.91%, 09/01/27	95	95,847
5.03%, 10/01/29	95	96,233
5.58%, 10/01/34	275	272,857
Spectra Energy Partners LP, 3.38%, 10/15/26	141	139,518
Targa Resources Corp.		
4.20%, 02/01/33	160	150,830
4.90%, 09/15/30	150	152,278
5.20%, 07/01/27	168	170,716
5.50%, 02/15/35	60	60,521
5.55%, 08/15/35	300	301,876
6.13%, 03/15/33	195	206,327
6.15%, 03/01/29	180	190,033
6.50%, 03/30/34	230	248,636
Targa Resources Partners LP/Targa Resources Partners Finance Corp.		
4.00%, 01/15/32	235	221,061
4.88%, 02/01/31	230	229,073
5.00%, 01/15/28	205	205,257
5.50%, 03/01/30	215	219,220
6.88%, 01/15/29	150	152,928
TC PipeLines LP, 3.90%, 05/25/27	135	134,146
Tennessee Gas Pipeline Co. LLC		
7.00%, 03/15/27	65	67,507
7.00%, 10/15/28	90	96,864
Texas Eastern Transmission LP, 7.00%, 07/15/32	120	133,640
TransCanada PipeLines Ltd.		
4.10%, 04/15/30	285	280,689
4.25%, 05/15/28	323	323,264
4.63%, 03/01/34	295	284,371
5.60%, 03/31/34	80	81,965
7.00%, 06/01/65, (5-year CMT + 2.614%)(c)	150	152,460
Transcontinental Gas Pipe Line Co. LLC		
3.25%, 05/15/30	190	180,833
4.00%, 03/15/28	120	119,660
Valero Energy Partners LP, 4.50%, 03/15/28	85	85,526

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Pipelines (continued)		
Western Midstream Operating LP		
4.05%, 02/01/30	\$ 225	\$ 218,613
4.50%, 03/01/28	50	49,941
4.75%, 08/15/28	110	110,581
5.45%, 11/15/34	150	148,016
6.15%, 04/01/33	210	219,923
6.35%, 01/15/29	125	131,472
Williams Companies Inc. (The)		
2.60%, 03/15/31	324	292,899
3.50%, 11/15/30	217	206,698
3.75%, 06/15/27	344	341,179
4.63%, 06/30/30	130	130,698
4.65%, 08/15/32	270	266,473
4.80%, 11/15/29	90	91,510
4.90%, 03/15/29	245	249,640
5.15%, 03/15/34	285	285,639
5.30%, 08/15/28	125	128,986
5.30%, 09/30/35	150	149,955
5.60%, 03/15/35	210	215,571
5.65%, 03/15/33	170	177,109
8.75%, 03/15/32	70	84,538
Series A, 7.50%, 01/15/31	75	84,921
		34,366,153
Private Equity — 0.0%		
KKR & Co. Inc., 5.10%, 08/07/35	125	124,056
Real Estate — 0.0%		
CBRE Services Inc.		
2.50%, 04/01/31	154	138,682
4.80%, 06/15/30	90	91,298
5.50%, 04/01/29	60	62,226
5.50%, 06/15/35	90	91,837
5.95%, 08/15/34	220	233,226
Jones Lang LaSalle Inc., 6.88%, 12/01/28	60	64,498
		681,767
Real Estate Investment Trusts — 1.4%		
Agree LP		
2.00%, 06/15/28	120	113,121
2.60%, 06/15/33	60	50,750
2.90%, 10/01/30	101	94,318
4.80%, 10/01/32	65	64,829
5.60%, 06/15/35	65	66,928
5.63%, 06/15/34	65	67,002
Alexandria Real Estate Equities Inc.		
1.88%, 02/01/33	195	158,146
2.00%, 05/18/32	185	155,053
2.75%, 12/15/29	120	112,489
2.95%, 03/15/34	155	132,286
3.38%, 08/15/31	170	158,654
3.95%, 01/15/27	95	94,565
3.95%, 01/15/28	115	114,262
4.50%, 07/30/29	70	70,277
4.70%, 07/01/30	125	125,898
4.75%, 04/15/35	65	62,720
4.90%, 12/15/30	144	146,216
American Assets Trust LP		
3.38%, 02/01/31	120	108,306
6.15%, 10/01/34	70	70,409
American Homes 4 Rent LP		
2.38%, 07/15/31	135	119,290
3.63%, 04/15/32	74	68,790

Security	Par (000)	Value
Real Estate Investment Trusts (continued)		
4.25%, 02/15/28	\$ 130	\$ 129,797
4.90%, 02/15/29	150	152,705
4.95%, 06/15/30	40	40,722
5.25%, 03/15/35	80	80,034
5.50%, 02/01/34	150	153,730
5.50%, 07/15/34	100	102,188
American Tower Corp.		
1.45%, 09/15/26	130	126,240
1.50%, 01/31/28	150	140,724
1.88%, 10/15/30	172	151,522
2.10%, 06/15/30	165	148,357
2.30%, 09/15/31	187	164,600
2.70%, 04/15/31	180	163,281
2.75%, 01/15/27	205	201,018
2.90%, 01/15/30	153	143,747
3.13%, 01/15/27	83	81,750
3.38%, 10/15/26	221	218,853
3.55%, 07/15/27	165	163,199
3.60%, 01/15/28	140	138,133
3.65%, 03/15/27	170	168,685
3.80%, 08/15/29	359	351,616
3.95%, 03/15/29	144	142,407
4.05%, 03/15/32	150	144,461
4.90%, 03/15/30	180	183,621
5.00%, 01/31/30	20	20,470
5.20%, 02/15/29	135	138,849
5.25%, 07/15/28	185	190,264
5.35%, 03/15/35	125	128,203
5.40%, 01/31/35	160	164,072
5.45%, 02/15/34	150	154,673
5.50%, 03/15/28	180	185,499
5.55%, 07/15/33	205	212,880
5.65%, 03/15/33	185	193,254
5.80%, 11/15/28	190	198,659
5.90%, 11/15/33	155	164,619
Americold Realty Operating Partnership LP		
5.41%, 09/12/34	90	88,348
5.60%, 05/15/32	85	86,039
AvalonBay Communities Inc.		
1.90%, 12/01/28	220	205,812
2.05%, 01/15/32	120	104,307
2.30%, 03/01/30	180	165,580
2.45%, 01/15/31	155	140,874
2.90%, 10/15/26	30	29,623
3.20%, 01/15/28	45	44,182
3.30%, 06/01/29	110	106,761
3.35%, 05/15/27	142	140,354
5.00%, 02/15/33	70	71,268
5.00%, 08/01/35	40	39,854
5.30%, 12/07/33	85	87,745
5.35%, 06/01/34	40	41,254
Boston Properties LP		
2.45%, 10/01/33	180	146,129
2.55%, 04/01/32	200	171,505
2.75%, 10/01/26	222	218,151
2.90%, 03/15/30	187	173,422
3.25%, 01/30/31	255	236,996
3.40%, 06/21/29	180	172,534
4.50%, 12/01/28	245	245,072
5.75%, 01/15/35	140	141,975
6.50%, 01/15/34 ^(a)	160	171,862

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Real Estate Investment Trusts (continued)		
6.75%, 12/01/27	\$ 225	\$ 236,705
Brixmor Operating Partnership LP		
2.25%, 04/01/28	80	76,170
2.50%, 08/16/31	155	137,416
3.90%, 03/15/27	120	119,314
4.05%, 07/01/30	155	151,879
4.13%, 05/15/29	210	208,081
5.20%, 04/01/32	25	25,488
5.50%, 02/15/34	65	66,219
5.75%, 02/15/35	100	103,733
Broadstone Net Lease LLC, 2.60%, 09/15/31	95	82,046
Camden Property Trust		
2.80%, 05/15/30	180	168,896
3.15%, 07/01/29	80	76,879
4.10%, 10/15/28	163	163,192
4.90%, 01/15/34	75	75,224
5.85%, 11/03/26	115	117,077
COPT Defense Properties LP		
2.00%, 01/15/29	120	110,835
2.75%, 04/15/31	95	85,601
2.90%, 12/01/33	75	62,941
Cousins Properties LP		
5.25%, 07/15/30	90	92,359
5.38%, 02/15/32	30	30,608
5.88%, 10/01/34	140	144,786
Crown Castle Inc.		
2.10%, 04/01/31	205	178,711
2.25%, 01/15/31	260	230,248
2.50%, 07/15/31	166	146,928
2.90%, 03/15/27	155	151,809
3.10%, 11/15/29	115	109,061
3.30%, 07/01/30	185	174,730
3.65%, 09/01/27	243	239,936
3.80%, 02/15/28	239	236,031
4.00%, 03/01/27	129	128,393
4.30%, 02/15/29	140	139,252
4.80%, 09/01/28	120	121,376
4.90%, 09/01/29	150	151,946
5.00%, 01/11/28	230	233,103
5.10%, 05/01/33	200	200,590
5.20%, 09/01/34	130	129,801
5.60%, 06/01/29	165	171,429
5.80%, 03/01/34	175	182,614
CubeSmart LP		
2.00%, 02/15/31	75	65,361
2.25%, 12/15/28	140	131,772
2.50%, 02/15/32	105	91,414
3.00%, 02/15/30	70	66,019
3.13%, 09/01/26	95	93,686
4.38%, 02/15/29	140	139,891
5.13%, 11/01/35	35	34,428
Digital Realty Trust LP		
3.60%, 07/01/29	236	230,233
3.70%, 08/15/27	281	278,807
4.45%, 07/15/28	146	147,035
5.55%, 01/15/28	182	187,485
DOC DR LLC		
2.63%, 11/01/31	145	129,246
3.95%, 01/15/28	95	94,488
4.30%, 03/15/27	130	130,032

Security	Par (000)	Value
Real Estate Investment Trusts (continued)		
EPR Properties		
3.60%, 11/15/31	\$ 100	\$ 91,724
3.75%, 08/15/29	100	96,015
4.50%, 06/01/27	100	99,737
4.75%, 12/15/26	100	100,142
4.95%, 04/15/28	100	100,405
Equinix Europe 2 Financing Corp. LLC, 5.50%, 06/15/34		
	135	138,480
Equinix Inc.		
1.55%, 03/15/28	135	126,550
1.80%, 07/15/27	155	148,473
2.00%, 05/15/28	80	75,608
2.15%, 07/15/30	240	216,314
2.50%, 05/15/31	230	206,415
2.90%, 11/18/26	141	138,680
3.20%, 11/18/29	258	246,460
3.90%, 04/15/32	319	303,643
ERP Operating LP		
1.85%, 08/01/31	115	100,399
2.50%, 02/15/30	150	139,875
2.85%, 11/01/26	98	96,632
3.00%, 07/01/29	163	156,407
3.25%, 08/01/27	160	157,735
3.50%, 03/01/28	100	98,685
4.15%, 12/01/28	119	119,297
4.65%, 09/15/34	70	68,454
4.95%, 06/15/32	115	117,438
Essential Properties LP		
2.95%, 07/15/31	115	103,468
5.40%, 12/01/35	75	74,057
Essex Portfolio LP		
1.65%, 01/15/31	99	84,856
1.70%, 03/01/28	70	65,878
2.55%, 06/15/31	20	17,862
2.65%, 03/15/32	50	44,143
3.00%, 01/15/30	135	127,574
3.63%, 05/01/27	125	123,859
4.00%, 03/01/29	140	138,637
5.38%, 04/01/35	40	40,853
5.50%, 04/01/34	85	87,575
Extra Space Storage LP		
2.20%, 10/15/30	95	85,276
2.35%, 03/15/32	135	116,072
2.40%, 10/15/31	125	109,648
2.55%, 06/01/31	100	89,625
3.88%, 12/15/27	80	79,301
3.90%, 04/01/29	90	88,671
4.00%, 06/15/29	105	103,922
4.95%, 01/15/33	40	40,119
5.35%, 01/15/35	125	126,116
5.40%, 02/01/34	100	101,805
5.40%, 06/15/35	120	121,142
5.50%, 07/01/30	185	193,266
5.70%, 04/01/28	145	149,797
5.90%, 01/15/31	125	132,678
Federal Realty OP LP		
3.20%, 06/15/29	130	124,813
3.25%, 07/15/27	155	152,249
3.50%, 06/01/30	115	110,735
5.38%, 05/01/28	80	82,249
First Industrial LP, 5.25%, 01/15/31	60	61,201

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Real Estate Investment Trusts (continued)		
GLP Capital LP / GLP Financing II Inc., 5.25%, 02/15/33	\$ 50	\$ 49,912
GLP Capital LP/GLP Financing II Inc. 3.25%, 01/15/32	195	173,983
4.00%, 01/15/30	147	142,064
4.00%, 01/15/31	120	114,485
5.30%, 01/15/29	157	159,980
5.63%, 09/15/34	205	205,815
5.75%, 06/01/28	121	124,501
6.75%, 12/01/33	60	64,502
Healthcare Realty Holdings LP 2.00%, 03/15/31	182	157,942
3.10%, 02/15/30	150	141,036
3.75%, 07/01/27	159	157,537
Healthpeak OP LLC 1.35%, 02/01/27	40	38,463
2.13%, 12/01/28	140	130,967
2.88%, 01/15/31	70	64,381
3.00%, 01/15/30	175	165,691
3.50%, 07/15/29	145	140,930
4.75%, 01/15/33	50	49,678
5.25%, 12/15/32	30	30,660
5.38%, 02/15/35	75	75,894
Highwoods Realty LP 2.60%, 02/01/31	75	65,852
3.05%, 02/15/30	105	96,947
3.88%, 03/01/27	30	29,655
4.13%, 03/15/28	20	19,704
4.20%, 04/15/29	60	58,739
7.65%, 02/01/34	50	56,568
Host Hotels & Resorts LP 5.50%, 04/15/35	145	144,350
5.70%, 06/15/32	100	102,758
5.70%, 07/01/34	115	116,972
Series H, 3.38%, 12/15/29	155	147,001
Series I, 3.50%, 09/15/30	165	155,127
Series J, 2.90%, 12/15/31	90	79,847
Invitation Homes Operating Partnership LP 2.00%, 08/15/31	155	133,348
2.30%, 11/15/28	160	151,082
2.70%, 01/15/34	50	41,921
4.15%, 04/15/32	95	90,987
4.88%, 02/01/35	125	122,239
4.95%, 01/15/33	75	74,888
5.45%, 08/15/30	120	124,801
5.50%, 08/15/33	90	92,407
Kilroy Realty LP 2.50%, 11/15/32	95	77,876
2.65%, 11/15/33	75	60,619
3.05%, 02/15/30	125	114,986
4.25%, 08/15/29	95	92,844
4.75%, 12/15/28	85	85,150
Kimco Realty OP LLC 1.90%, 03/01/28	145	137,649
2.25%, 12/01/31	150	131,604
2.70%, 10/01/30	110	101,494
2.80%, 10/01/26	116	114,208
3.20%, 04/01/32	55	50,318
3.80%, 04/01/27	140	139,122
4.60%, 02/01/33	155	152,690
4.85%, 03/01/35	20	19,713

Security	Par (000)	Value
Real Estate Investment Trusts (continued)		
6.40%, 03/01/34	\$ 90	\$ 98,613
Kite Realty Group LP 4.00%, 10/01/26	25	24,888
4.95%, 12/15/31	35	35,414
5.20%, 08/15/32	25	25,381
5.50%, 03/01/34	65	66,450
Kite Realty Group Trust, 4.75%, 09/15/30	95	95,296
Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp., 5.50%, 08/01/30	10	10,194
Lineage OP LP, 5.25%, 07/15/30 ^(b)	25	25,214
LXP Industrial Trust 2.38%, 10/01/31	100	86,373
2.70%, 09/15/30	86	78,290
6.75%, 11/15/28	55	58,437
Mid-America Apartments LP 1.10%, 09/15/26	110	106,572
1.70%, 02/15/31	110	95,811
2.75%, 03/15/30	80	75,115
3.60%, 06/01/27	198	196,580
3.95%, 03/15/29	135	134,096
4.20%, 06/15/28	85	85,207
4.95%, 03/01/35	25	25,003
5.00%, 03/15/34	75	75,524
5.30%, 02/15/32	80	83,208
National Health Investors Inc., 3.00%, 02/01/31	120	107,065
NNN REIT Inc. 2.50%, 04/15/30	45	41,514
3.50%, 10/15/27	120	118,396
3.60%, 12/15/26	30	29,810
4.30%, 10/15/28	137	137,391
4.60%, 02/15/31	95	95,266
5.50%, 06/15/34	85	87,454
5.60%, 10/15/33	145	150,562
Omega Healthcare Investors Inc. 3.25%, 04/15/33	115	100,041
3.38%, 02/01/31	165	152,471
3.63%, 10/01/29	130	124,381
4.50%, 04/01/27	185	185,242
4.75%, 01/15/28	124	125,040
5.20%, 07/01/30	50	50,718
Phillips Edison Grocery Center Operating Partnership I LP 2.63%, 11/15/31	115	101,750
4.95%, 01/15/35	50	48,831
5.25%, 08/15/32	50	50,969
5.75%, 07/15/34	75	77,435
Piedmont Operating Partnership LP 2.75%, 04/01/32	55	46,582
3.15%, 08/15/30	74	66,939
6.88%, 07/15/29	70	74,039
9.25%, 07/20/28	85	94,456
Prologis LP 1.25%, 10/15/30	210	181,674
1.63%, 03/15/31	95	82,512
1.75%, 07/01/30	80	71,196
1.75%, 02/01/31	95	83,371
2.13%, 04/15/27	131	127,127
2.25%, 04/15/30	225	206,931
2.25%, 01/15/32	140	122,501
2.88%, 11/15/29	75	71,245
3.25%, 10/01/26	82	81,287

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Real Estate Investment Trusts (continued)		
3.38%, 12/15/27	\$ 155	\$ 152,920
3.88%, 09/15/28	109	108,375
4.00%, 09/15/28	105	104,943
4.38%, 02/01/29	74	74,642
4.63%, 01/15/33	55	54,830
4.75%, 01/15/31	150	152,950
4.75%, 06/15/33	160	160,113
4.88%, 06/15/28	125	127,862
5.00%, 03/15/34	205	206,678
5.00%, 01/31/35	130	130,584
5.13%, 01/15/34	145	148,160
5.25%, 05/15/35	115	117,284
Public Storage Operating Co.		
1.50%, 11/09/26	202	196,124
1.85%, 05/01/28	172	162,753
1.95%, 11/09/28	145	136,102
2.25%, 11/09/31	135	119,304
2.30%, 05/01/31	160	143,288
3.09%, 09/15/27	120	117,895
3.39%, 05/01/29	116	113,141
4.38%, 07/01/30	100	100,520
5.00%, 07/01/35	80	79,896
5.10%, 08/01/33	110	113,383
5.13%, 01/15/29	120	124,227
Rayonier LP, 2.75%, 05/17/31	131	117,543
Realty Income Corp.		
1.80%, 03/15/33	70	57,357
2.10%, 03/15/28	120	114,417
2.20%, 06/15/28	130	123,804
2.70%, 02/15/32	60	53,414
2.85%, 12/15/32	140	124,228
3.00%, 01/15/27	165	162,492
3.10%, 12/15/29	150	143,545
3.20%, 02/15/31	110	103,294
3.25%, 06/15/29	50	48,399
3.25%, 01/15/31	239	225,790
3.40%, 01/15/28	105	103,666
3.40%, 01/15/30	125	120,730
3.65%, 01/15/28	130	128,918
3.95%, 08/15/27	165	164,650
4.00%, 07/15/29	125	124,128
4.13%, 10/15/26	80	79,923
4.70%, 12/15/28	115	116,957
4.75%, 02/15/29	105	107,008
4.85%, 03/15/30	90	92,287
4.90%, 07/15/33	185	185,686
5.13%, 02/15/34	185	188,307
5.13%, 04/15/35	15	15,095
5.63%, 10/13/32	149	156,761
Regency Centers LP		
2.95%, 09/15/29	150	143,013
3.60%, 02/01/27	191	189,469
3.70%, 06/15/30	115	112,002
4.13%, 03/15/28	60	59,887
5.00%, 07/15/32	50	50,988
5.10%, 01/15/35	55	55,254
5.25%, 01/15/34	70	71,482
Rexford Industrial Realty LP		
2.13%, 12/01/30	35	30,966
2.15%, 09/01/31	110	95,488
5.00%, 06/15/28	85	86,672

Security	Par (000)	Value
Real Estate Investment Trusts (continued)		
Sabra Health Care LP		
3.20%, 12/01/31	\$ 125	\$ 112,843
3.90%, 10/15/29	105	101,652
Safehold GL Holdings LLC		
2.80%, 06/15/31 ^(a)	100	91,408
2.85%, 01/15/32	80	70,269
5.65%, 01/15/35	80	80,839
6.10%, 04/01/34	50	52,451
Simon Property Group LP		
1.38%, 01/15/27	150	144,569
1.75%, 02/01/28	215	203,984
2.20%, 02/01/31	160	143,363
2.25%, 01/15/32	185	161,151
2.45%, 09/13/29	285	267,258
2.65%, 07/15/30	145	134,744
2.65%, 02/01/32	135	120,249
3.25%, 11/30/26	195	192,968
3.38%, 06/15/27	175	173,180
3.38%, 12/01/27	192	189,536
4.38%, 10/01/30	70	70,177
4.75%, 09/26/34	140	137,632
5.13%, 10/01/35	125	124,926
5.50%, 03/08/33	180	188,577
6.25%, 01/15/34	105	114,881
Store Capital LLC		
2.70%, 12/01/31	75	65,331
2.75%, 11/18/30	85	76,752
4.50%, 03/15/28	80	79,534
4.63%, 03/15/29	95	94,337
5.40%, 04/30/30 ^(b)	65	66,180
Sun Communities Operating LP		
2.30%, 11/01/28	140	132,487
2.70%, 07/15/31	140	126,574
4.20%, 04/15/32	165	158,590
Tanger Properties LP		
2.75%, 09/01/31	110	98,391
3.13%, 09/01/26	89	87,698
3.88%, 07/15/27	25	24,724
UDR Inc.		
1.90%, 03/15/33	30	24,323
2.10%, 08/01/32	100	84,358
2.10%, 06/15/33	35	28,681
2.95%, 09/01/26	94	92,702
3.00%, 08/15/31	110	101,025
3.10%, 11/01/34	50	42,733
3.20%, 01/15/30	175	167,379
3.50%, 07/01/27	120	118,582
3.50%, 01/15/28	75	73,931
4.40%, 01/26/29	95	95,231
5.13%, 09/01/34	65	65,315
Ventas Realty LP		
2.50%, 09/01/31	105	93,568
3.00%, 01/15/30	170	160,724
3.25%, 10/15/26	100	98,804
3.85%, 04/01/27	80	79,569
4.00%, 03/01/28	115	114,362
4.40%, 01/15/29	191	191,599
4.75%, 11/15/30	130	131,110
5.00%, 01/15/35	100	98,921
5.10%, 07/15/32	100	102,276
5.63%, 07/01/34	60	62,047

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Real Estate Investment Trusts (continued)		
VICI Properties LP		
4.75%, 02/15/28	\$ 320	\$ 322,696
4.75%, 04/01/28	25	25,277
4.95%, 02/15/30	225	227,565
5.13%, 11/15/31	105	106,079
5.13%, 05/15/32	330	330,820
5.63%, 04/01/35	185	187,082
5.75%, 04/01/34	120	123,480
Welltower OP LLC		
2.05%, 01/15/29	90	84,101
2.70%, 02/15/27	180	176,701
2.75%, 01/15/31	140	128,970
2.75%, 01/15/32	125	112,503
2.80%, 06/01/31	135	123,900
3.10%, 01/15/30	193	184,009
3.85%, 06/15/32	80	76,459
4.13%, 03/15/29	150	149,972
4.25%, 04/15/28	200	201,104
4.50%, 07/01/30	175	176,691
5.13%, 07/01/35	180	181,086
Weyerhaeuser Co.		
3.38%, 03/09/33	80	72,100
4.00%, 11/15/29	165	163,175
4.00%, 04/15/30	157	154,769
6.95%, 10/01/27	55	58,017
7.38%, 03/15/32	165	188,104
WP Carey Inc.		
2.25%, 04/01/33	35	28,994
2.40%, 02/01/31	75	66,898
2.45%, 02/01/32	110	95,390
3.85%, 07/15/29	115	113,123
4.25%, 10/01/26	120	119,853
4.65%, 07/15/30	50	50,281
5.38%, 06/30/34	120	121,638
		50,341,782
Retail — 0.7%		
AutoNation Inc.		
1.95%, 08/01/28	60	56,132
2.40%, 08/01/31	112	97,548
3.80%, 11/15/27	70	69,056
3.85%, 03/01/32	155	144,196
4.75%, 06/01/30	87	87,326
5.89%, 03/15/35	95	97,157
AutoZone Inc.		
1.65%, 01/15/31	125	108,209
3.75%, 06/01/27	150	148,933
3.75%, 04/18/29	89	87,537
4.00%, 04/15/30	165	162,717
4.50%, 02/01/28	145	146,479
4.75%, 08/01/32	140	140,063
4.75%, 02/01/33	135	134,146
5.10%, 07/15/29	130	133,833
5.13%, 06/15/30	50	51,604
5.20%, 08/01/33	55	56,068
5.40%, 07/15/34	130	133,813
6.25%, 11/01/28	85	90,213
6.55%, 11/01/33	115	127,338
Best Buy Co. Inc.		
1.95%, 10/01/30	180	159,982
4.45%, 10/01/28	103	103,739

Security	Par (000)	Value
Retail (continued)		
Costco Wholesale Corp.		
1.38%, 06/20/27	\$ 300	\$ 287,303
1.60%, 04/20/30	352	316,602
1.75%, 04/20/32	250	214,783
3.00%, 05/18/27	285	281,230
Darden Restaurants Inc.		
3.85%, 05/01/27	104	103,290
4.35%, 10/15/27	130	130,554
4.55%, 10/15/29	105	105,244
6.30%, 10/10/33	105	112,806
Dick's Sporting Goods Inc., 3.15%, 01/15/32 ^(a)	180	163,590
Dollar General Corp.		
3.50%, 04/03/30	229	220,052
3.88%, 04/15/27	128	127,280
4.13%, 05/01/28	120	119,535
4.63%, 11/01/27	115	115,848
5.00%, 11/01/32	155	156,250
5.20%, 07/05/28	105	107,614
5.45%, 07/05/33	180	185,794
Dollar Tree Inc.		
2.65%, 12/01/31	200	178,297
4.20%, 05/15/28	290	289,298
Ferguson Enterprises Inc., 5.00%, 10/03/34	165	163,420
Genuine Parts Co.		
1.88%, 11/01/30	145	127,349
2.75%, 02/01/32	95	83,874
4.95%, 08/15/29	145	147,927
6.50%, 11/01/28	125	132,975
6.88%, 11/01/33	90	101,020
Home Depot Inc. (The)		
0.90%, 03/15/28	150	139,416
1.38%, 03/15/31	285	244,819
1.50%, 09/15/28	270	251,764
1.88%, 09/15/31	230	200,161
2.13%, 09/15/26	248	243,343
2.50%, 04/15/27	190	185,843
2.70%, 04/15/30	347	326,363
2.80%, 09/14/27	243	237,760
2.88%, 04/15/27	190	186,897
2.95%, 06/15/29	443	427,109
3.25%, 04/15/32	250	232,744
3.90%, 12/06/28	147	147,269
4.50%, 09/15/32	285	287,505
4.75%, 06/25/29	205	209,945
4.85%, 06/25/31	245	252,736
4.88%, 06/25/27	190	193,141
4.90%, 04/15/29	155	159,666
4.95%, 09/30/26	175	176,643
4.95%, 06/25/34	300	305,028
Lowe's Companies Inc.		
1.30%, 04/15/28	210	195,983
1.70%, 09/15/28	240	223,666
1.70%, 10/15/30	280	246,146
2.63%, 04/01/31	330	300,457
3.10%, 05/03/27	359	353,184
3.35%, 04/01/27	165	163,086
3.65%, 04/05/29	330	324,151
3.75%, 04/01/32	330	313,288
4.50%, 04/15/30	248	251,310
5.00%, 04/15/33	260	264,265
5.15%, 07/01/33	230	235,727

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Retail (continued)		
6.50%, 03/15/29	\$ 75	\$ 80,974
McDonald's Corp.		
2.13%, 03/01/30	162	148,315
2.63%, 09/01/29	224	212,087
3.50%, 03/01/27	251	248,851
3.50%, 07/01/27	270	267,706
3.60%, 07/01/30	252	245,735
3.80%, 04/01/28	225	224,035
4.40%, 02/12/31	75	75,263
4.60%, 05/15/30	85	86,425
4.60%, 09/09/32	180	181,637
4.80%, 08/14/28	160	163,556
4.95%, 08/14/33	140	143,403
4.95%, 03/03/35	135	135,754
5.00%, 05/17/29	110	113,338
5.00%, 02/13/36	75	75,049
5.20%, 05/17/34	100	103,209
O'Reilly Automotive Inc.		
1.75%, 03/15/31	85	73,838
3.60%, 09/01/27	177	175,273
3.90%, 06/01/29	114	112,900
4.20%, 04/01/30	155	154,587
4.35%, 06/01/28	145	145,626
4.70%, 06/15/32	210	210,280
5.00%, 08/19/34	115	115,057
5.75%, 11/20/26	185	188,156
Ross Stores Inc., 1.88%, 04/15/31	135	117,320
Starbucks Corp.		
2.00%, 03/12/27	195	188,896
2.25%, 03/12/30	197	180,824
2.55%, 11/15/30	285	261,319
3.00%, 02/14/32	230	210,020
3.50%, 03/01/28	120	118,513
3.55%, 08/15/29	266	260,977
4.00%, 11/15/28	80	79,818
4.50%, 05/15/28	150	151,559
4.80%, 05/15/30	50	51,021
4.80%, 02/15/33	105	105,751
4.85%, 02/08/27	120	121,257
4.90%, 02/15/31	125	128,597
5.00%, 02/15/34	115	116,285
5.40%, 05/15/35	65	66,526
Target Corp.		
1.95%, 01/15/27	290	282,454
2.35%, 02/15/30	171	159,070
2.65%, 09/15/30	147	137,042
3.38%, 04/15/29	234	229,109
4.35%, 06/15/28	110	111,109
4.40%, 01/15/33	120	119,072
4.50%, 09/15/32	195	195,180
4.50%, 09/15/34	140	136,831
5.00%, 04/15/35	140	140,456
6.35%, 11/01/32	85	94,311
TJX Companies Inc. (The)		
1.15%, 05/15/28	45	41,858
1.60%, 05/15/31	65	56,732
2.25%, 09/15/26	260	255,549
3.88%, 04/15/30	170	168,633
Tractor Supply Co.		
1.75%, 11/01/30	190	166,559
5.25%, 05/15/33	140	143,569

Security	Par (000)	Value
Retail (continued)		
Walmart Inc.		
2.38%, 09/24/29	\$ 77	\$ 72,677
3.25%, 07/08/29	190	185,862
3.70%, 06/26/28	235	234,702
3.90%, 04/15/28	195	195,630
4.00%, 04/15/30	140	140,868
4.10%, 04/28/27	115	115,526
4.10%, 04/15/33	320	314,230
4.15%, 09/09/32	270	267,760
4.35%, 04/28/30	145	147,087
4.90%, 04/28/35	235	238,768
5.88%, 04/05/27	20	20,650
7.55%, 02/15/30	130	148,825
		23,947,295
Semiconductors — 0.8%		
Advanced Micro Devices Inc.		
3.92%, 06/01/32	115	111,810
4.32%, 03/24/28	115	116,149
Analog Devices Inc.		
1.70%, 10/01/28	155	144,803
2.10%, 10/01/31	235	207,552
3.45%, 06/15/27	170	168,665
3.50%, 12/05/26	240	238,574
4.25%, 06/15/28	170	171,300
4.50%, 06/15/30	155	157,078
5.05%, 04/01/34	115	118,306
Applied Materials Inc.		
1.75%, 06/01/30	134	120,226
3.30%, 04/01/27	267	264,596
4.80%, 06/15/29	140	143,774
Broadcom Corp./Broadcom Cayman Finance Ltd.		
3.50%, 01/15/28	245	241,755
3.88%, 01/15/27	631	628,358
Broadcom Inc.		
1.95%, 02/15/28 ^(b)	165	156,918
2.45%, 02/15/31 ^(b)	530	479,029
2.60%, 02/15/33 ^(b)	295	254,736
3.42%, 04/15/33 ^(b)	510	464,501
3.46%, 09/15/26	170	168,744
3.47%, 04/15/34 ^(b)	715	640,273
4.00%, 04/15/29 ^(b)	171	169,743
4.11%, 09/15/28	255	254,848
4.15%, 02/15/28	230	230,185
4.15%, 11/15/30	450	445,569
4.15%, 04/15/32 ^(b)	155	150,061
4.30%, 11/15/32	475	462,629
4.35%, 02/15/30	290	290,486
4.60%, 07/15/30	255	257,499
4.75%, 04/15/29	361	367,440
4.80%, 04/15/28	140	142,562
4.80%, 10/15/34	410	405,306
4.90%, 07/15/32	350	354,134
5.00%, 04/15/30	166	170,713
5.05%, 07/12/27	275	279,347
5.05%, 07/12/29	485	498,598
5.05%, 04/15/30	125	128,766
5.15%, 11/15/31	265	273,926
5.20%, 04/15/32	155	159,987
5.20%, 07/15/35	550	555,280
Series ., 4.55%, 02/15/32	205	204,210

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Semiconductors (continued)		
Intel Corp.		
1.60%, 08/12/28	\$ 195	\$ 180,831
2.00%, 08/12/31	300	259,834
2.45%, 11/15/29	416	383,454
3.15%, 05/11/27	234	229,454
3.75%, 03/25/27	231	228,817
3.75%, 08/05/27	270	267,260
3.90%, 03/25/30	344	335,129
4.00%, 08/05/29	200	197,024
4.00%, 12/15/32	115	107,965
4.15%, 08/05/32	285	271,116
4.88%, 02/10/28	375	379,760
5.00%, 02/21/31	90	91,715
5.13%, 02/10/30	265	271,453
5.15%, 02/21/34 ^(a)	200	199,805
5.20%, 02/10/33 ^(a)	480	483,333
KLA Corp.		
4.10%, 03/15/29	254	254,383
4.65%, 07/15/32	210	211,811
4.70%, 02/01/34	110	109,760
Lam Research Corp.		
1.90%, 06/15/30	200	180,689
4.00%, 03/15/29	225	224,875
Marvell Technology Inc.		
2.45%, 04/15/28	185	177,133
2.95%, 04/15/31	170	156,119
4.75%, 07/15/30	75	75,707
4.88%, 06/22/28	100	101,418
5.45%, 07/15/35	75	76,262
5.75%, 02/15/29	125	130,474
5.95%, 09/15/33	120	127,474
Microchip Technology Inc.		
4.90%, 03/15/28	125	126,781
5.05%, 03/15/29	315	321,143
5.05%, 02/15/30	115	117,329
Micron Technology Inc.		
2.70%, 04/15/32	230	202,295
4.66%, 02/15/30	200	201,136
5.30%, 01/15/31	145	149,536
5.33%, 02/06/29	205	210,749
5.38%, 04/15/28	175	180,301
5.65%, 11/01/32	20	20,889
5.80%, 01/15/35	220	227,423
5.88%, 02/09/33	230	241,702
5.88%, 09/15/33	215	226,112
6.75%, 11/01/29	250	271,248
NVIDIA Corp.		
1.55%, 06/15/28	285	268,448
2.00%, 06/15/31	360	322,352
2.85%, 04/01/30	314	300,239
3.20%, 09/16/26	245	243,042
NXP BV/NXP Funding LLC/NXP USA Inc.		
2.50%, 05/11/31	223	200,002
2.65%, 02/15/32	225	198,193
3.15%, 05/01/27	100	98,276
3.40%, 05/01/30	230	220,076
4.30%, 08/19/28	65	65,131
4.30%, 06/18/29	215	214,680
4.40%, 06/01/27	115	115,279
4.85%, 08/19/32	75	74,953
5.00%, 01/15/33	215	215,286

Security	Par (000)	Value
Semiconductors (continued)		
5.25%, 08/19/35	\$ 125	\$ 124,241
5.55%, 12/01/28	123	127,436
Qorvo Inc., 4.38%, 10/15/29	195	191,136
Qualcomm Inc.		
1.30%, 05/20/28	223	208,477
1.65%, 05/20/32	275	231,235
2.15%, 05/20/30	240	220,232
3.25%, 05/20/27	458	453,455
4.25%, 05/20/32	85	84,459
4.50%, 05/20/30	100	101,597
4.75%, 05/20/32	115	117,011
5.40%, 05/20/33	165	174,318
QUALCOMM Inc., 5.00%, 05/20/35	155	156,476
Skyworks Solutions Inc., 3.00%, 06/01/31	120	108,112
Texas Instruments Inc.		
1.13%, 09/15/26	140	136,052
1.75%, 05/04/30	170	153,277
1.90%, 09/15/31	150	131,889
2.25%, 09/04/29	220	205,835
2.90%, 11/03/27	106	103,866
3.65%, 08/16/32	100	95,149
4.50%, 05/23/30	100	101,556
4.60%, 02/08/27	150	151,446
4.60%, 02/15/28	185	188,047
4.60%, 02/08/29	95	97,091
4.85%, 02/08/34	135	137,423
4.90%, 03/14/33	205	210,189
5.10%, 05/23/35	125	127,709
TSMC Arizona Corp.		
1.75%, 10/25/26	270	262,878
2.50%, 10/25/31	295	267,965
3.88%, 04/22/27	200	199,787
4.13%, 04/22/29	25	25,075
4.25%, 04/22/32	205	204,131
Xilinx Inc., 2.38%, 06/01/30	197	182,318
		26,823,960
Shipbuilding — 0.0%		
Huntington Ingalls Industries Inc.		
2.04%, 08/16/28	40	37,491
3.48%, 12/01/27	150	147,382
4.20%, 05/01/30	130	128,290
5.35%, 01/15/30	110	113,470
5.75%, 01/15/35	110	114,130
		540,763
Software — 0.7%		
Adobe Inc.		
2.15%, 02/01/27	225	219,725
2.30%, 02/01/30	312	289,929
4.80%, 04/04/29	245	251,905
4.85%, 04/04/27	125	126,847
4.95%, 01/17/30	10	10,377
4.95%, 04/04/34	130	132,989
5.30%, 01/17/35	10	10,448
AppLovin Corp.		
5.13%, 12/01/29	225	229,895
5.38%, 12/01/31	70	72,002
5.50%, 12/01/34	220	224,230
Atlassian Corp.		
5.25%, 05/15/29	85	87,518
5.50%, 05/15/34	125	127,800

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Software (continued)		
Autodesk Inc.		
2.40%, 12/15/31	\$ 210	\$ 184,956
2.85%, 01/15/30	133	125,556
3.50%, 06/15/27	120	118,657
5.30%, 06/15/35	100	101,802
Broadridge Financial Solutions Inc.		
2.60%, 05/01/31	240	216,208
2.90%, 12/01/29	182	172,190
Cadence Design Systems Inc.		
4.20%, 09/10/27	60	60,210
4.30%, 09/10/29	155	155,883
4.70%, 09/10/34	190	188,005
Concentrix Corp.		
6.60%, 08/02/28 ^(a)	168	177,719
6.85%, 08/02/33 ^(a)	117	123,004
Electronic Arts Inc., 1.85%, 02/15/31		
210	184,391	
Fidelity National Information Services Inc.		
1.65%, 03/01/28	140	131,810
2.25%, 03/01/31	35	31,073
3.75%, 05/21/29	120	117,697
5.10%, 07/15/32	153	156,267
Fiserv Inc.		
2.25%, 06/01/27	241	233,447
2.65%, 06/01/30	227	209,636
3.50%, 07/01/29	624	605,438
4.20%, 10/01/28	260	259,719
4.55%, 02/15/31	80	79,973
4.75%, 03/15/30	185	187,594
5.15%, 03/15/27	185	187,377
5.15%, 08/12/34	195	195,415
5.25%, 08/11/35	150	149,472
5.35%, 03/15/31	160	166,465
5.38%, 08/21/28	170	175,274
5.45%, 03/02/28	175	179,936
5.45%, 03/15/34	160	163,912
5.60%, 03/02/33	200	207,403
5.63%, 08/21/33	290	301,036
Intuit Inc.		
1.35%, 07/15/27	148	141,282
1.65%, 07/15/30	125	111,263
5.13%, 09/15/28	125	129,183
5.20%, 09/15/33	265	274,544
5.25%, 09/15/26	165	166,718
Microsoft Corp.		
1.35%, 09/15/30	125	110,706
3.30%, 02/06/27	903	896,320
3.40%, 09/15/26	176	175,218
3.40%, 06/15/27	100	99,669
3.50%, 02/12/35	10	9,386
MSCI Inc., 5.25%, 09/01/35		
45	44,674	
Oracle Corp.		
2.30%, 03/25/28	450	429,765
2.80%, 04/01/27	481	470,812
2.88%, 03/25/31	705	646,533
2.95%, 04/01/30	695	654,002
3.25%, 11/15/27	603	591,229
3.25%, 05/15/30	110	104,740
3.90%, 05/15/35	470	423,465
4.20%, 09/27/29	335	334,153
4.30%, 07/08/34	435	411,864
4.50%, 05/06/28	100	100,842

Security	Par (000)	Value
Software (continued)		
4.65%, 05/06/30	\$ 175	\$ 177,305
4.70%, 09/27/34	415	400,763
4.80%, 08/03/28	370	376,814
4.90%, 02/06/33	335	334,857
5.25%, 02/03/32	235	241,625
6.15%, 11/09/29	275	293,871
6.25%, 11/09/32	520	561,630
Paychex Inc.		
5.10%, 04/15/30	140	144,063
5.35%, 04/15/32	170	175,670
5.60%, 04/15/35	300	309,917
Roper Technologies Inc.		
1.40%, 09/15/27	175	165,737
1.75%, 02/15/31	230	199,486
2.00%, 06/30/30	110	98,717
2.95%, 09/15/29	176	167,873
3.80%, 12/15/26	165	164,012
4.20%, 09/15/28	205	205,293
4.25%, 09/15/28	40	40,148
4.45%, 09/15/30	75	75,156
4.50%, 10/15/29	85	85,687
4.75%, 02/15/32	145	145,754
4.90%, 10/15/34	200	197,787
5.10%, 09/15/35	100	99,751
Salesforce Inc.		
1.50%, 07/15/28	300	281,113
1.95%, 07/15/31	355	314,415
3.70%, 04/11/28	327	325,849
ServiceNow Inc., 1.40%, 09/01/30		
293	256,627	
Synopsys Inc.		
4.55%, 04/01/27	345	346,968
4.65%, 04/01/28	165	167,161
4.85%, 04/01/30	315	321,323
5.00%, 04/01/32	330	336,526
5.15%, 04/01/35	530	534,306
Take-Two Interactive Software Inc.		
3.70%, 04/14/27	150	148,893
4.00%, 04/14/32	115	109,668
4.95%, 03/28/28	190	193,583
5.40%, 06/12/29	65	67,449
5.60%, 06/12/34	70	72,672
VMware LLC		
1.80%, 08/15/28	200	186,970
2.20%, 08/15/31	335	293,837
3.90%, 08/21/27	279	277,544
4.65%, 05/15/27	123	123,754
4.70%, 05/15/30	175	177,071
Workday Inc.		
3.50%, 04/01/27	215	212,884
3.70%, 04/01/29	180	177,233
3.80%, 04/01/32	275	260,730
		23,506,050
Telecommunications — 1.0%		
America Movil SAB de CV		
2.88%, 05/07/30	230	214,486
3.63%, 04/22/29	110	107,320
4.70%, 07/21/32	200	198,431
6.38%, 03/01/35	35	38,190
AT&T Inc.		
1.65%, 02/01/28	505	476,477
2.25%, 02/01/32	590	510,863

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Telecommunications (continued)		
2.30%, 06/01/27	\$ 540	\$ 523,004
2.55%, 12/01/33	765	643,409
2.75%, 06/01/31	644	588,852
3.80%, 02/15/27	212	210,912
4.10%, 02/15/28	400	399,559
4.25%, 03/01/27	346	346,216
4.30%, 02/15/30	648	648,196
4.35%, 03/01/29	46	46,187
4.50%, 05/15/35	500	477,641
4.70%, 08/15/30	265	268,856
5.38%, 08/15/35	250	254,674
5.40%, 02/15/34	620	638,116
Bell Telephone Co. of Canada or Bell Canada		
5.10%, 05/11/33 ^(a)	175	176,651
5.20%, 02/15/34	145	145,411
Series US-5, 2.15%, 02/15/32	135	115,411
British Telecommunications PLC		
5.13%, 12/04/28	25	25,619
9.63%, 12/15/30	615	757,084
Cisco Systems Inc.		
2.50%, 09/20/26	390	384,126
4.55%, 02/24/28	250	253,757
4.75%, 02/24/30	225	230,931
4.80%, 02/26/27	415	420,372
4.85%, 02/26/29	530	544,306
4.95%, 02/26/31	490	507,143
4.95%, 02/24/32	225	232,259
5.05%, 02/26/34	535	549,347
5.10%, 02/24/35	260	266,115
Deutsche Telekom International Finance BV		
8.75%, 06/15/30 ^(d)	797	942,900
9.25%, 06/01/32	110	137,672
Juniper Networks Inc.		
2.00%, 12/10/30	100	87,672
3.75%, 08/15/29	135	131,922
Koninklijke KPN NV, 8.38%, 10/01/30	165	193,558
Motorola Solutions Inc.		
2.30%, 11/15/30	121	108,741
2.75%, 05/24/31	185	168,493
4.60%, 02/23/28	180	181,863
4.60%, 05/23/29	173	174,779
4.85%, 08/15/30	95	96,788
5.00%, 04/15/29	85	86,933
5.20%, 08/15/32	75	76,795
5.40%, 04/15/34	190	194,969
5.55%, 08/15/35	75	77,305
5.60%, 06/01/32	135	141,072
Nokia OYJ, 4.38%, 06/12/27	110	109,212
Orange SA, 9.00%, 03/01/31	555	676,001
Rogers Communications Inc.		
2.90%, 11/15/26	155	152,271
3.20%, 03/15/27	220	216,490
3.80%, 03/15/32	415	389,219
5.00%, 02/15/29	210	214,255
5.30%, 02/15/34	285	286,872
Sprint Capital Corp.		
6.88%, 11/15/28	560	602,358
8.75%, 03/15/32	445	539,762
Telefonica Emisiones SA, 4.10%, 03/08/27	281	280,141
Telefonica Europe BV, 8.25%, 09/15/30	290	335,285

Security	Par (000)	Value
Telecommunications (continued)		
TELUS Corp.		
2.80%, 02/16/27	\$ 155	\$ 151,801
3.40%, 05/13/32	210	192,452
3.70%, 09/15/27	105	103,962
T-Mobile USA Inc.		
2.05%, 02/15/28	70	66,612
2.25%, 11/15/31	220	192,539
2.40%, 03/15/29	105	98,670
2.55%, 02/15/31	530	479,624
2.63%, 02/15/29	232	219,878
2.70%, 03/15/32	205	181,596
2.88%, 02/15/31	215	197,521
3.38%, 04/15/29	535	518,376
3.50%, 04/15/31	520	492,233
3.75%, 04/15/27	862	856,270
3.88%, 04/15/30	1,473	1,442,492
4.20%, 10/01/29	170	169,911
4.70%, 01/15/35	175	169,541
4.75%, 02/01/28	300	300,609
4.80%, 07/15/28	215	218,990
4.85%, 01/15/29	235	239,651
4.95%, 03/15/28	225	229,135
5.05%, 07/15/33	555	560,799
5.13%, 05/15/32	270	276,489
5.15%, 04/15/34	265	267,775
5.20%, 01/15/33	285	290,313
5.30%, 05/15/35	350	353,340
5.38%, 04/15/27	55	55,000
5.75%, 01/15/34	230	241,205
Verizon Communications Inc.		
1.50%, 09/18/30	245	213,583
1.68%, 10/30/30	310	271,839
1.75%, 01/20/31	517	450,837
2.10%, 03/22/28	517	492,051
2.36%, 03/15/32	913	792,486
2.55%, 03/21/31	810	734,568
3.00%, 03/22/27	177	173,969
3.15%, 03/22/30	343	327,408
3.88%, 02/08/29	240	238,261
4.02%, 12/03/29	846	839,046
4.13%, 03/16/27	50	50,049
4.33%, 09/21/28	820	825,434
4.40%, 11/01/34	400	381,475
4.50%, 08/10/33	455	444,348
4.78%, 02/15/35	160	155,932
5.05%, 05/09/33	240	244,015
5.25%, 04/02/35	380	383,026
6.40%, 09/15/33	95	104,391
7.75%, 12/01/30	155	178,808
Vodafone Group PLC		
6.25%, 11/30/32	125	135,233
7.88%, 02/15/30	105	119,996
		33,926,788
Toys, Games & Hobbies — 0.0%		
Hasbro Inc.		
3.50%, 09/15/27	100	98,453
3.55%, 11/19/26	160	158,346
3.90%, 11/19/29	210	204,532
6.05%, 05/14/34	115	119,535
		580,866

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Transportation — 0.3%		
Burlington Northern Santa Fe LLC, 3.25%, 06/15/27	\$ 166	\$ 164,085
Canadian National Railway Co.		
3.85%, 08/05/32	205	195,992
4.38%, 09/18/34	145	140,858
5.85%, 11/01/33	60	64,947
6.25%, 08/01/34	110	121,629
6.90%, 07/15/28	105	113,076
Canadian Pacific Railway Co.		
1.75%, 12/02/26	265	257,486
2.05%, 03/05/30	115	104,699
2.45%, 12/02/31	325	287,987
2.88%, 11/15/29	95	90,268
4.00%, 06/01/28	137	136,817
4.80%, 03/30/30	125	127,987
5.20%, 03/30/35	145	147,790
7.13%, 10/15/31	90	102,315
CH Robinson Worldwide Inc., 4.20%, 04/15/28	150	150,100
CSX Corp.		
2.40%, 02/15/30	120	111,542
2.60%, 11/01/26	240	235,946
3.25%, 06/01/27	215	212,085
3.80%, 03/01/28	175	174,094
4.10%, 11/15/32	235	228,521
4.25%, 03/15/29	235	235,944
5.05%, 06/15/35	125	126,172
5.20%, 11/15/33	140	144,895
FedEx Corp.		
2.40%, 05/15/31	135	121,094
2.40%, 05/15/31 ^(b)	10	8,887
3.10%, 08/05/29	180	172,577
3.40%, 02/15/28 ^(b)	50	49,188
3.90%, 02/01/35 ^(b)	75	67,666
4.25%, 05/15/30	155	155,591
4.90%, 01/15/34 ^(b)	30	29,140
FedEx Corp. Pass-Through Trust, Series 2020-1, Class AA, 1.88%, 08/20/35	4	3,180
Kirby Corp., 4.20%, 03/01/28	121	120,781
Norfolk Southern Corp.		
2.30%, 05/15/31	125	112,422
2.55%, 11/01/29	84	79,044
3.00%, 03/15/32	135	122,931
3.15%, 06/01/27	85	83,697
3.80%, 08/01/28	135	134,384
4.45%, 03/01/33	115	113,235
5.05%, 08/01/30	160	165,813
5.10%, 05/01/35	100	101,060
5.55%, 03/15/34	90	94,351
7.80%, 05/15/27	80	84,792
Ryder System Inc.		
1.75%, 09/01/26	70	68,201
2.85%, 03/01/27	105	102,901
2.90%, 12/01/26	127	124,786
4.30%, 06/15/27	80	80,103
4.85%, 06/15/30 ^(a)	75	76,432
4.90%, 12/01/29	80	81,606
4.95%, 09/01/29	45	46,001
5.00%, 03/15/30	75	76,774
5.25%, 06/01/28	145	148,944
5.30%, 03/15/27	55	55,808
5.38%, 03/15/29	105	108,565
5.50%, 06/01/29	60	62,522

Security	Par (000)	Value
Transportation (continued)		
5.65%, 03/01/28	\$ 110	\$ 113,784
6.30%, 12/01/28	100	106,478
6.60%, 12/01/33	140	154,986
Union Pacific Corp.		
2.15%, 02/05/27	185	180,272
2.38%, 05/20/31	225	204,607
2.40%, 02/05/30	177	164,873
2.80%, 02/14/32	317	287,706
3.00%, 04/15/27	120	118,037
3.70%, 03/01/29	181	178,779
3.95%, 09/10/28	239	238,765
4.50%, 01/20/33	200	198,969
5.10%, 02/20/35	210	213,741
6.63%, 02/01/29	85	91,685
United Parcel Service Inc.		
2.40%, 11/15/26	166	162,877
2.50%, 09/01/29	112	105,485
3.05%, 11/15/27	225	221,093
3.40%, 03/15/29	174	170,764
4.45%, 04/01/30	203	206,424
4.65%, 10/15/30	100	102,146
4.88%, 03/03/33	205	209,191
5.15%, 05/22/34	205	211,141
5.25%, 05/14/35	105	107,542
Walmart Inc.		
1.05%, 09/17/26	310	300,994
1.50%, 09/22/28	377	352,412
1.80%, 09/22/31	455	400,063
3.95%, 09/09/27	259	259,802
		11,590,327
Trucking & Leasing — 0.0%		
GATX Corp.		
1.90%, 06/01/31	115	99,603
3.25%, 09/15/26	97	95,708
3.50%, 03/15/28	47	46,089
3.50%, 06/01/32	100	92,011
3.85%, 03/30/27	122	121,033
4.00%, 06/30/30	120	117,812
4.55%, 11/07/28	100	100,596
4.70%, 04/01/29	128	129,425
4.90%, 03/15/33	85	84,954
5.40%, 03/15/27	70	71,044
5.45%, 09/15/33	120	123,075
5.50%, 06/15/35	80	81,427
6.05%, 03/15/34	110	117,148
6.90%, 05/01/34	85	94,835
		1,374,760
Venture Capital — 0.0%		
Hercules Capital Inc.		
2.63%, 09/16/26	95	92,834
3.38%, 01/20/27 ^(a)	75	73,266
6.00%, 06/16/30	55	55,816
		221,916
Water — 0.1%		
American Water Capital Corp.		
2.30%, 06/01/31	165	147,045
2.80%, 05/01/30	177	166,187
2.95%, 09/01/27	124	121,446
3.45%, 06/01/29	142	138,695
3.75%, 09/01/28	207	205,496

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Water (continued)		
4.45%, 06/01/32	\$ 165	\$ 164,143
5.15%, 03/01/34	110	112,494
5.25%, 03/01/35	180	183,293
Essential Utilities Inc.		
2.40%, 05/01/31	115	102,661
2.70%, 04/15/30	146	135,566
3.57%, 05/01/29	162	157,589
4.80%, 08/15/27	135	136,464
5.25%, 08/15/35	50	49,739
5.38%, 01/15/34	85	86,545
United Utilities PLC, 6.88%, 08/15/28	55	58,737
		<u>1,966,100</u>
Total Corporate Bonds & Notes — 29.6%		
(Cost: \$1,045,711,615)		<u>1,047,665,225</u>
Foreign Government Obligations^(e)		
Canada — 0.5%		
Canada Government International Bonds		
3.75%, 04/26/28	910	913,147
4.00%, 03/18/30	445	450,527
4.63%, 04/30/29	700	722,958
Export Development Canada		
3.00%, 05/25/27	240	236,962
3.75%, 09/07/27	400	400,364
3.88%, 02/14/28	635	638,410
4.00%, 06/20/30	690	697,883
4.13%, 02/13/29	715	725,851
4.75%, 06/05/34	210	218,330
Hydro-Quebec, Series HH, 8.50%, 12/01/29	75	88,082
Province of Alberta Canada		
1.30%, 07/22/30	260	230,763
3.30%, 03/15/28	640	633,049
4.50%, 06/26/29	250	256,168
4.50%, 01/24/34	260	261,322
Province of British Columbia Canada		
1.30%, 01/29/31	890	776,417
4.20%, 07/06/33	475	470,802
4.70%, 01/24/28	700	715,581
4.75%, 06/12/34	415	423,052
4.80%, 11/15/28	400	412,654
4.80%, 06/11/35	510	518,431
4.90%, 04/24/29	525	544,993
Province of Manitoba Canada		
1.50%, 10/25/28	200	186,562
4.30%, 07/27/33	250	248,701
4.90%, 05/31/34	190	195,509
Province of New Brunswick Canada, 3.63%, 02/24/28		
	125	124,425
Province of Ontario Canada		
1.05%, 05/21/27	250	238,575
1.13%, 10/07/30	470	410,671
1.60%, 02/25/31	555	491,872
1.80%, 10/14/31	165	144,943
2.00%, 10/02/29	200	186,591
2.13%, 01/21/32	350	310,711
3.10%, 05/19/27	425	420,011
3.70%, 09/17/29	500	498,405
4.20%, 01/18/29	655	664,503
4.70%, 01/15/30	65	67,276

Security	Par (000)	Value
Canada (continued)		
4.85%, 06/11/35	\$ 445	\$ 454,853
5.05%, 04/24/34	315	328,570
Province of Quebec Canada		
1.35%, 05/28/30	145	129,388
1.90%, 04/21/31	100	89,457
2.75%, 04/12/27	325	319,404
3.63%, 04/13/28	680	678,264
4.25%, 09/05/34	445	436,973
4.50%, 04/03/29	805	824,798
4.50%, 09/08/33	305	308,097
4.63%, 08/28/35	550	551,071
Series PD, 7.50%, 09/15/29	317	360,243
		<u>19,005,619</u>
Chile — 0.1%		
Chile Government International Bonds		
2.45%, 01/31/31	355	320,910
2.55%, 01/27/32	360	318,876
2.55%, 07/27/33	490	417,912
2.75%, 01/31/27	400	392,103
3.24%, 02/06/28	450	440,197
3.50%, 01/31/34	335	303,888
4.85%, 01/22/29	445	454,235
		<u>2,648,121</u>
Indonesia — 0.1%		
Indonesia Government International Bonds		
1.85%, 03/12/31	60	52,295
2.15%, 07/28/31	300	263,346
2.85%, 02/14/30	400	376,666
3.40%, 09/18/29	40	38,845
3.50%, 01/11/28	135	133,205
3.55%, 03/31/32	280	262,879
3.85%, 10/15/30	395	386,797
4.10%, 04/24/28	350	350,137
4.15%, 09/20/27	515	515,542
4.40%, 03/10/29	20	20,139
4.55%, 01/11/28	240	242,165
4.65%, 09/20/32	325	324,707
4.70%, 02/10/34	120	118,985
4.75%, 02/11/29	340	345,784
4.75%, 09/10/34	215	213,221
4.85%, 01/11/33	295	296,787
5.25%, 01/15/30	40	41,599
5.60%, 01/15/35	240	252,302
		<u>4,235,401</u>
Israel — 0.1%		
Israel Government International Bonds		
2.75%, 07/03/30	420	383,974
3.25%, 01/17/28	40	38,896
4.50%, 01/17/33	445	429,311
5.38%, 03/12/29	495	506,591
5.38%, 02/19/30	500	513,282
5.50%, 03/12/34	645	656,448
5.63%, 02/19/35	500	511,552
State of Israel, 2.50%, 01/15/30	250	228,369
		<u>3,268,423</u>
Italy — 0.0%		
Republic of Italy Government International Bonds		
2.88%, 10/17/29	410	390,211
5.38%, 06/15/33	5	5,286
		<u>395,497</u>

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Japan — 0.1%		
Japan Bank for International Cooperation		
1.25%, 01/21/31	\$ 335	\$ 290,966
1.88%, 04/15/31	660	589,920
2.00%, 10/17/29	210	195,151
2.13%, 02/16/29	255	240,951
2.25%, 11/04/26	350	343,100
2.75%, 11/16/27	305	298,099
2.88%, 06/01/27	305	299,914
2.88%, 07/21/27	240	235,682
3.25%, 07/20/28	200	197,115
3.50%, 10/31/28	205	203,158
4.38%, 10/05/27	205	207,249
4.38%, 01/24/31	250	254,640
4.63%, 07/22/27	310	314,196
4.63%, 07/19/28	325	332,463
4.63%, 04/17/34	215	218,893
4.88%, 10/18/28	45	46,458
Japan International Cooperation Agency		
1.00%, 07/22/30	200	173,187
2.75%, 04/27/27	200	196,055
3.25%, 05/25/27	200	197,618
3.38%, 06/12/28	210	207,199
4.00%, 05/23/28	100	100,350
4.75%, 05/21/29	210	215,964
		5,358,328
Mexico — 0.2%		
Mexico Government International Bonds		
2.66%, 05/24/31	770	678,112
3.25%, 04/16/30	495	462,956
3.50%, 02/12/34	635	541,717
3.75%, 01/11/28	410	403,819
4.15%, 03/28/27	492	490,089
4.50%, 04/22/29	670	667,379
4.75%, 04/27/32	540	520,361
4.88%, 05/19/33	500	477,382
5.00%, 05/07/29	220	222,630
5.40%, 02/09/28	275	280,619
5.85%, 07/02/32	400	408,329
6.35%, 02/09/35	550	568,706
6.75%, 09/27/34	350	375,386
7.50%, 04/08/33	305	341,498
8.30%, 08/15/31	232	275,852
		6,714,835
Panama — 0.1%		
Panama Government International Bonds		
2.25%, 09/29/32	525	414,934
3.16%, 01/23/30	325	298,725
3.30%, 01/19/33	220	185,464
3.88%, 03/17/28	205	200,557
6.40%, 02/14/35	485	487,816
7.50%, 03/01/31	230	249,884
8.88%, 09/30/27	310	335,659
9.38%, 04/01/29	280	316,399
		2,489,438
Peru — 0.1%		
Peru Government International Bonds		
1.86%, 12/01/32	310	252,975
2.78%, 01/23/31	665	608,791
2.84%, 06/20/30	210	196,270
3.00%, 01/15/34	500	428,901

Security	Par (000)	Value
Peru (continued)		
4.13%, 08/25/27 ^(a)	\$ 195	\$ 195,619
5.38%, 02/08/35	160	161,825
8.75%, 11/21/33	460	571,797
		2,416,178
Philippines — 0.1%		
Bangko Sentral ng Pilipinas International Bonds		
8.60%, 06/15/27	10	10,761
Philippines Government International Bonds		
1.65%, 06/10/31	370	319,740
1.95%, 01/06/32	250	214,714
2.46%, 05/05/30	305	281,631
3.00%, 02/01/28	470	456,712
3.23%, 03/29/27	115	113,251
3.56%, 09/29/32	45	42,252
3.75%, 01/14/29	355	349,000
4.38%, 03/05/30	40	40,377
4.63%, 07/17/28	200	202,689
4.75%, 03/05/35	10	9,952
5.00%, 07/17/33	380	387,592
5.17%, 10/13/27	120	122,336
5.25%, 05/14/34	120	123,755
5.50%, 02/04/35	250	263,266
5.61%, 04/13/33	275	291,350
6.38%, 01/15/32	205	225,562
6.38%, 10/23/34	400	445,575
7.75%, 01/14/31	250	290,616
9.50%, 02/02/30	492	593,542
		4,784,673
Poland — 0.1%		
Republic of Poland Government International Bonds		
4.63%, 03/18/29	340	345,020
4.88%, 02/12/30	675	693,328
4.88%, 10/04/33	550	550,856
5.13%, 09/18/34	625	629,856
5.38%, 02/12/35	645	659,399
5.50%, 11/16/27	170	175,548
5.75%, 11/16/32	355	376,428
		3,430,435
South Korea — 0.2%		
Export-Import Bank of Korea		
1.25%, 09/21/30	215	188,270
1.38%, 02/09/31	550	479,794
1.63%, 01/18/27	220	213,284
2.13%, 01/18/32	35	30,548
2.38%, 04/21/27	175	170,750
4.00%, 09/11/27	45	45,064
4.00%, 09/11/29	115	115,037
4.13%, 10/17/27	10	10,041
4.25%, 09/15/27	235	236,383
4.50%, 01/11/29	205	208,150
4.50%, 09/15/32	200	200,756
4.63%, 01/11/34	200	201,689
5.00%, 01/11/28	185	189,399
5.13%, 09/18/28	295	304,893
5.13%, 01/11/33	390	405,150
5.13%, 09/18/33	30	31,266
Korea Development Bank (The)		
1.38%, 04/25/27	50	47,978
4.25%, 09/08/32	200	197,611
4.38%, 02/15/33	320	317,407

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
South Korea (continued)		
4.50%, 02/15/29	\$ 200	\$ 203,281
4.63%, 02/15/27	400	403,818
5.38%, 10/23/28	185	192,770
5.63%, 10/23/33	325	349,618
Korea International Bonds		
1.00%, 09/16/30	70	61,029
1.75%, 10/15/31	25	22,061
2.50%, 06/19/29	245	233,477
2.75%, 01/19/27	320	315,378
3.50%, 09/20/28	205	202,898
4.50%, 07/03/29	240	245,576
		5,823,376
Supranational — 2.2%		
African Development Bank		
3.50%, 09/18/29	535	530,944
3.88%, 06/12/28	30	30,198
4.00%, 03/18/30	510	515,775
4.13%, 02/25/27	575	577,891
4.38%, 11/03/27	610	618,893
4.38%, 03/14/28	535	544,521
4.50%, 06/12/35	265	269,504
4.63%, 01/04/27	620	626,554
Asian Development Bank		
0.75%, 10/08/30	240	206,726
1.25%, 06/09/28	345	323,568
1.50%, 01/20/27	925	896,683
1.50%, 03/04/31	420	372,292
1.75%, 09/19/29	403	373,953
1.88%, 03/15/29	155	145,893
1.88%, 01/24/30	507	469,634
2.38%, 08/10/27	25	24,393
2.50%, 11/02/27	379	369,798
2.63%, 01/12/27	325	320,003
2.75%, 01/19/28	450	441,017
3.13%, 08/20/27	1,150	1,137,984
3.13%, 09/26/28	275	270,946
3.13%, 04/27/32	192	182,646
3.63%, 08/28/29	925	923,641
3.75%, 04/25/28	810	812,487
3.75%, 08/28/30	315	315,257
3.88%, 09/28/32	220	218,476
3.88%, 06/14/33	515	509,201
4.00%, 01/12/33	510	509,348
4.13%, 01/12/27	340	341,475
4.13%, 05/30/30	360	366,256
4.13%, 01/12/34	500	498,693
4.38%, 01/14/28	35	35,588
4.38%, 03/06/29	855	875,272
4.38%, 03/22/35	655	661,722
4.50%, 08/25/28	840	860,602
5.82%, 06/16/28	185	195,229
Asian Infrastructure Investment Bank (The)		
3.75%, 09/14/27	185	185,278
4.00%, 01/18/28	240	241,991
4.13%, 01/18/29	595	603,532
4.25%, 03/13/34	445	447,023
4.50%, 01/16/30	290	299,132
4.50%, 05/21/35	105	107,238
4.88%, 09/14/26	165	166,652
Corp. Andina de Fomento		
4.13%, 01/07/28	170	170,630

Security	Par (000)	Value
Supranational (continued)		
5.00%, 01/24/29	\$ 280	\$ 288,782
5.00%, 01/22/30	200	207,459
6.00%, 04/26/27	330	340,054
Council of Europe Development Bank		
0.88%, 09/22/26	25	24,234
3.63%, 01/26/28	30	29,985
3.63%, 05/08/28	5	5,000
4.13%, 01/24/29	270	274,019
4.50%, 01/15/30	155	159,842
4.63%, 06/11/27	150	152,238
European Bank for Reconstruction & Development		
4.13%, 01/25/29	900	913,845
4.25%, 03/13/34	430	431,501
4.38%, 03/09/28	445	452,876
European Investment Bank		
0.63%, 10/21/27	200	187,641
0.75%, 10/26/26	650	627,702
0.75%, 09/23/30	175	151,173
0.88%, 05/17/30	340	298,768
1.25%, 02/14/31	965	846,271
1.38%, 03/15/27	1,115	1,076,200
1.63%, 10/09/29	170	156,909
1.63%, 05/13/31	110	97,908
1.75%, 03/15/29	665	623,518
2.38%, 05/24/27	499	487,927
3.25%, 11/15/27	560	555,344
3.63%, 07/15/30	880	876,362
3.75%, 11/15/29	1,000	1,002,920
3.75%, 02/14/33	1,150	1,133,036
3.88%, 03/15/28	1,320	1,328,396
3.88%, 10/15/30	310	312,035
4.00%, 02/15/29	1,065	1,077,398
4.13%, 02/13/34	960	958,845
4.25%, 08/16/32	335	340,626
4.38%, 03/19/27	900	908,694
4.38%, 10/10/31	910	937,620
4.50%, 10/16/28	935	959,163
4.50%, 03/14/30	1,210	1,250,158
4.63%, 02/12/35	770	793,531
4.75%, 06/15/29	1,100	1,142,340
Inter-American Development Bank		
0.63%, 09/16/27	360	338,572
1.13%, 07/20/28	740	689,512
1.13%, 01/13/31	970	845,424
1.50%, 01/13/27	765	741,809
2.25%, 06/18/29	668	634,629
2.38%, 07/07/27	646	630,760
3.13%, 09/18/28	705	694,650
3.50%, 09/14/29	680	675,426
3.50%, 04/12/33	575	554,731
3.63%, 09/17/31	495	488,575
3.75%, 06/14/30	100	100,099
4.00%, 01/12/28	720	725,715
4.13%, 02/15/29	920	933,934
4.38%, 02/01/27	370	372,890
4.38%, 07/17/34	605	612,650
4.38%, 07/16/35	460	462,975
4.50%, 02/15/30	250	258,028
4.50%, 09/13/33	495	509,001
Inter-American Investment Corp.		
3.63%, 02/17/27	135	134,530

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Supranational (continued)		
4.13%, 02/15/28	\$ 45	\$ 45,406
4.25%, 02/14/29	225	228,408
4.25%, 04/01/30	220	223,808
4.75%, 09/19/28	115	118,301
International Bank for Reconstruction & Development		
0.75%, 11/24/27	1,150	1,079,014
0.75%, 08/26/30	875	756,972
0.88%, 05/14/30	1,180	1,036,529
1.13%, 09/13/28	1,160	1,076,993
1.25%, 02/10/31	973	851,745
1.38%, 04/20/28	1,165	1,099,498
1.63%, 11/03/31	1,365	1,197,282
1.75%, 10/23/29	719	665,798
1.88%, 10/27/26	425	415,624
2.50%, 11/22/27	480	468,219
2.50%, 03/29/32	315	288,634
3.13%, 06/15/27	965	955,480
3.50%, 07/12/28	1,185	1,180,894
3.63%, 05/05/28	30	30,009
3.63%, 09/21/29	635	633,520
3.88%, 10/16/29	410	412,865
3.88%, 02/14/30	1,240	1,248,380
3.88%, 08/28/34	965	941,692
4.00%, 07/25/30	650	657,559
4.00%, 01/10/31	1,210	1,222,221
4.00%, 05/06/32	590	591,081
4.13%, 03/20/30	720	732,263
4.38%, 08/27/35	1,280	1,288,570
4.50%, 04/10/31	600	620,476
4.63%, 08/01/28	885	908,933
4.63%, 01/15/32	1,285	1,334,234
4.75%, 11/14/33	840	878,552
Series GDIF, 4.75%, 07/30/29	25	25,060
Series GDIF, 5.17%, 04/24/29	25	25,197
Series GDIF, 5.75%, 05/02/34	25	25,234
International Finance Corp.		
0.75%, 10/08/26	360	348,062
0.75%, 08/27/30	750	648,809
4.25%, 07/02/29	440	448,951
4.38%, 01/15/27	170	171,294
4.50%, 01/21/28	55	56,087
4.50%, 07/13/28	370	378,698
Nordic Investment Bank		
3.38%, 09/08/27	97	96,428
3.75%, 05/09/30	200	200,249
4.25%, 02/28/29	120	122,306
4.38%, 03/14/28	155	157,727
		<u>76,301,831</u>
Sweden — 0.0%		
Svensk Exportkredit AB		
2.25%, 03/22/27	225	219,505
3.75%, 09/13/27	300	299,968
4.13%, 06/14/28	265	267,822
4.25%, 02/01/29	220	223,515
4.88%, 09/14/26	55	55,516
4.88%, 10/04/30	330	345,363
		<u>1,411,689</u>

Security	Par (000)	Value
Uruguay — 0.0%		
Uruguay Government International Bonds		
4.38%, 10/27/27	\$ 430	\$ 431,753
4.38%, 01/23/31	413	414,713
5.75%, 10/28/34	495	524,711
		<u>1,371,177</u>
Total Foreign Government Obligations — 3.9%		
(Cost: \$140,308,305)		<u>139,655,021</u>
Municipal Debt Obligations		
California — 0.1%		
Regents of the University of California Medical Center Pooled Revenue RB, 4.13%, 05/15/32		
	40	39,228
San Francisco City & County Public Utilities Commission Wastewater Revenue RB, Class A, 4.66%, 10/01/27		
	120	121,778
State of California GO		
1.70%, 02/01/28 ^(a)	100	95,222
2.50%, 10/01/29	550	522,392
4.50%, 08/01/29	200	204,901
4.88%, 09/01/30	500	523,557
5.10%, 09/01/35	100	102,986
5.75%, 10/01/31 ^(a)	100	109,112
6.00%, 03/01/33	20	22,015
University of California RB		
Series BD, 3.35%, 07/01/29	190	186,610
Series BG, 1.32%, 05/15/27	195	187,057
Series BG, 1.61%, 05/15/30	250	224,854
		<u>2,339,712</u>
Florida — 0.0%		
State Board of Administration Finance Corp. RB		
2.15%, 07/01/30	300	273,556
Class A, 5.53%, 07/01/34	200	206,524
		<u>480,080</u>
Illinois — 0.1%		
State of Illinois GO, 5.10%, 06/01/33	1,475	1,490,911
Louisiana — 0.0%		
Louisiana Local Government Environmental Facilities & Community Development Authority RB, 5.08%, 06/01/31		
	142	143,844
Massachusetts — 0.0%		
Commonwealth of Massachusetts GOL BAB, 4.91%, 05/01/29		
	250	253,570
Commonwealth of Massachusetts RB, 3.77%, 07/15/29		
	325	322,555
		<u>576,125</u>
New Jersey — 0.0%		
New Jersey Economic Development Authority RB, Series A, Class A, 7.43%, 02/15/29 (NPFGC)		
	300	316,009
New York — 0.0%		
New York State Dormitory Authority RB, 5.23%, 07/01/35		
	200	205,275
Oregon — 0.0%		
Oregon School Boards Association GOL		
Series B, 5.55%, 06/30/28 (NPFGC)	121	123,953
Series B, 5.68%, 06/30/28 (NPFGC)	191	194,875
		<u>318,828</u>

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Texas — 0.0%		
Texas Department of Transportation State Highway Fund RB, First Class, 5.18%, 04/01/30	\$ 610	\$ 624,058
Total Municipal Debt Obligations — 0.2% (Cost: \$6,516,989)		<u>6,494,842</u>

U.S. Government & Agency Obligations

U.S. Government Agency Obligations — 0.4%

Security	Par (000)	Value
Federal Home Loan Banks		
3.00%, 03/10/28	75	73,885
3.25%, 06/09/28	300	297,232
3.25%, 11/16/28 ^(a)	2,470	2,443,749
4.13%, 01/15/27	50	50,231
Federal Home Loan Mortgage Corp.		
6.25%, 07/15/32	500	567,910
6.75%, 09/15/29	50	55,719
6.75%, 03/15/31	1,075	1,232,394
Federal National Mortgage Association		
0.75%, 10/08/27	1,807	1,701,096
0.88%, 12/18/26	60	57,629
0.88%, 08/05/30	2,550	2,225,158
1.88%, 09/24/26	2,591	2,536,899
6.03%, 10/08/27	320	334,761
6.25%, 05/15/29	1,285	1,399,632
6.63%, 11/15/30	1,075	1,218,809
7.13%, 01/15/30	25	28,414
7.25%, 05/15/30	170	195,771
Tennessee Valley Authority		
4.88%, 05/15/35	250	256,582
Series A, 2.88%, 02/01/27	50	49,346
		<u>14,725,217</u>

U.S. Government Obligations — 64.5%

Security	Par (000)	Value
U.S. Treasury Note/Bond		
0.50%, 04/30/27	2,000	1,898,594
0.50%, 05/31/27	7,900	7,482,164
0.50%, 06/30/27	6,070	5,735,202
0.50%, 10/31/27	10,100	9,452,180
0.63%, 03/31/27	3,850	3,670,734
0.63%, 11/30/27	20,000	18,729,688
0.63%, 12/31/27	5,200	4,856,719
0.63%, 05/15/30	11,450	9,951,660
0.75%, 08/31/26	19,000	18,424,805
0.75%, 01/31/28	9,000	8,412,188
0.88%, 09/30/26	9,000	8,719,805
0.88%, 11/15/30	10,000	8,669,531
1.00%, 07/31/28	13,000	12,077,812
1.13%, 10/31/26	16,000	15,511,250
1.13%, 02/28/27	2,800	2,695,547
1.13%, 02/29/28	10,000	9,416,406
1.13%, 08/31/28	20,005	18,614,027
1.13%, 02/15/31	20,500	17,907,070
1.25%, 11/30/26	15,100	14,637,562
1.25%, 12/31/26	20,000	19,351,563
1.25%, 03/31/28	11,500	10,842,344
1.25%, 04/30/28	11,780	11,087,925
1.25%, 05/31/28	11,000	10,332,266
1.25%, 06/30/28	10,500	9,846,211
1.25%, 09/30/28	24,500	22,840,508
1.25%, 08/15/31	25,712	22,218,784
1.38%, 10/31/28	11,190	10,453,034

Security	Par (000)	Value
U.S. Government Obligations (continued)		
1.38%, 12/31/28	\$ 8,500	\$ 7,912,969
1.38%, 11/15/31	25,600	22,122,000
1.50%, 01/31/27	20,620	19,986,096
1.50%, 11/30/28	10,050	9,409,312
1.50%, 02/15/30	11,200	10,218,250
1.63%, 09/30/26	4,000	3,907,188
1.63%, 11/30/26	8,400	8,181,797
1.63%, 05/15/31	23,000	20,475,391
1.75%, 12/31/26	8,000	7,793,438
1.75%, 01/31/29	10,750	10,114,238
1.88%, 02/28/27	13,430	13,071,167
1.88%, 02/28/29	10,000	9,435,156
1.88%, 02/15/32	24,710	21,893,446
2.00%, 11/15/26	12,400	12,139,406
2.25%, 02/15/27	8,900	8,715,047
2.25%, 08/15/27	8,000	7,791,875
2.25%, 11/15/27	12,710	12,345,581
2.38%, 05/15/27	11,000	10,766,680
2.38%, 03/31/29	9,000	8,630,156
2.38%, 05/15/29	11,000	10,529,922
2.50%, 03/31/27	11,000	10,798,477
2.63%, 05/31/27	10,041	9,864,204
2.63%, 02/15/29	12,922	12,513,140
2.63%, 07/31/29	9,500	9,154,141
2.75%, 04/30/27	13,400	13,200,047
2.75%, 07/31/27	9,910	9,747,027
2.75%, 02/15/28	8,990	8,812,307
2.75%, 05/31/29	18,000	17,454,375
2.75%, 08/15/32	18,916	17,562,324
2.88%, 05/15/28	10,830	10,630,322
2.88%, 08/15/28	13,051	12,793,039
2.88%, 04/30/29	11,000	10,721,562
2.88%, 05/15/32	21,120	19,839,600
3.13%, 08/31/27	10,000	9,905,078
3.13%, 11/15/28	14,500	14,292,695
3.13%, 08/31/29	13,000	12,757,266
3.25%, 06/30/27	10,000	9,930,078
3.25%, 06/30/29	8,600	8,484,437
3.38%, 09/15/27	19,421	19,331,481
3.38%, 05/15/33	22,450	21,520,430
3.50%, 09/30/26	11,043	11,002,883
3.50%, 01/31/28	7,500	7,483,008
3.50%, 04/30/28	5,715	5,701,159
3.50%, 09/30/29	26,346	26,208,095
3.50%, 01/31/30	9,500	9,436,172
3.50%, 04/30/30	14,500	14,387,852
3.50%, 02/15/33	24,000	23,265,000
3.63%, 03/31/28	13,350	13,363,559
3.63%, 05/31/28	10,000	10,008,594
3.63%, 08/15/28	1,856	1,858,465
3.63%, 08/31/29	12,453	12,449,108
3.63%, 03/31/30	7,900	7,882,719
3.63%, 09/30/31	8,409	8,315,056
3.75%, 04/30/27	16,285	16,302,812
3.75%, 06/30/27	23,060	23,100,535
3.75%, 08/15/27	12,773	12,799,943
3.75%, 04/15/28	258	258,988
3.75%, 05/15/28	283	284,194
3.75%, 12/31/28	9,470	9,512,911
3.75%, 05/31/30	11,000	11,029,219
3.75%, 06/30/30	11,026	11,055,288

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® Intermediate Government/Credit Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
U.S. Government Obligations (continued)		
3.75%, 12/31/30	\$ 6,462	\$ 6,464,524
3.75%, 08/31/31	7,208	7,181,533
3.88%, 03/31/27	15,728	15,769,777
3.88%, 05/31/27	22,625	22,702,773
3.88%, 07/31/27	18,210	18,286,823
3.88%, 10/15/27	12,014	12,075,947
3.88%, 11/30/27	16,016	16,104,839
3.88%, 12/31/27	5,235	5,266,901
3.88%, 03/15/28	8,908	8,972,026
3.88%, 06/15/28	6,909	6,962,977
3.88%, 07/15/28	1,859	1,873,523
3.88%, 09/30/29	17,160	17,312,831
3.88%, 11/30/29	19,430	19,595,459
3.88%, 12/31/29	17,124	17,273,835
3.88%, 04/30/30	17,300	17,447,320
3.88%, 06/30/30	20,450	20,620,949
3.88%, 07/31/30	26,980	27,201,320
3.88%, 08/15/33	25,657	25,392,412
3.88%, 08/15/34	24,888	24,401,906
4.00%, 01/15/27	8,747	8,774,334
4.00%, 12/15/27	11,895	12,000,011
4.00%, 02/29/28	12,000	12,115,313
4.00%, 06/30/28	15,192	15,361,723
4.00%, 01/31/29	9,877	10,001,234
4.00%, 07/31/29	12,526	12,692,361
4.00%, 10/31/29	8,700	8,818,945
4.00%, 02/28/30	23,913	24,251,145
4.00%, 03/31/30	17,341	17,579,439
4.00%, 05/31/30	14,970	15,179,346
4.00%, 07/31/30	13,000	13,172,656
4.00%, 01/31/31	6,636	6,715,839
4.00%, 04/30/32	7,136	7,178,370
4.00%, 06/30/32	11,256	11,315,797
4.00%, 07/31/32	8,534	8,574,003
4.00%, 02/15/34	24,780	24,640,612
4.13%, 10/31/26	8,975	9,003,748
4.13%, 01/31/27	11,507	11,564,535
4.13%, 02/15/27	11,397	11,457,101
4.13%, 02/28/27	18,109	18,212,985
4.13%, 09/30/27	11,325	11,439,135
4.13%, 10/31/27	9,940	10,043,283
4.13%, 11/15/27	11,329	11,450,256
4.13%, 07/31/28	11,000	11,161,562
4.13%, 03/31/29	13,013	13,234,628
4.13%, 10/31/29	12,471	12,698,011
4.13%, 11/30/29	18,017	18,349,188
4.13%, 08/31/30	7,612	7,755,320
4.13%, 03/31/31	7,208	7,336,393
4.13%, 07/31/31	8,460	8,600,119
4.13%, 10/31/31	8,346	8,474,450
4.13%, 11/30/31	7,366	7,477,066
4.13%, 02/29/32	7,772	7,879,472
4.13%, 03/31/32	11,324	11,477,936
4.13%, 05/31/32	13,865	14,042,645
4.13%, 11/15/32	22,000	22,247,500
4.25%, 11/30/26	8,891	8,938,581
4.25%, 12/31/26	9,326	9,382,102
4.25%, 03/15/27	11,596	11,687,953
4.25%, 01/15/28	9,718	9,858,456
4.25%, 02/15/28	8,520	8,649,131
4.25%, 02/28/29	10,395	10,612,645

Security	Par (000)	Value
U.S. Government Obligations (continued)		
4.25%, 06/30/29	\$ 12,731	\$ 13,010,485
4.25%, 01/31/30	14,328	14,667,171
4.25%, 02/28/31	6,705	6,867,387
4.25%, 06/30/31	8,064	8,251,110
4.25%, 11/15/34	24,746	24,912,262
4.25%, 05/15/35	29,040	29,139,825
4.25%, 08/15/35	10,644	10,665,621
4.38%, 12/15/26	8,165	8,224,643
4.38%, 07/15/27	11,100	11,243,520
4.38%, 08/31/28	11,197	11,444,559
4.38%, 11/30/28	8,972	9,182,982
4.38%, 12/31/29	14,927	15,351,487
4.38%, 11/30/30	6,370	6,562,593
4.38%, 01/31/32	7,450	7,659,531
4.38%, 05/15/34	26,888	27,417,357
4.50%, 04/15/27	13,397	13,563,416
4.50%, 05/15/27	13,679	13,861,743
4.50%, 05/31/29	17,898	18,439,135
4.50%, 12/31/31	7,545	7,813,791
4.50%, 11/15/33	26,576	27,410,652
4.63%, 09/15/26	9,918	9,995,872
4.63%, 10/15/26	12,149	12,254,355
4.63%, 11/15/26	8,197	8,274,167
4.63%, 06/15/27	11,404	11,591,542
4.63%, 09/30/28	8,337	8,585,807
4.63%, 04/30/29	17,897	18,509,413
4.63%, 09/30/30	9,072	9,449,764
4.63%, 04/30/31	7,835	8,169,212
4.63%, 05/31/31	8,404	8,761,827
4.63%, 02/15/35	29,113	30,113,759
4.88%, 10/31/28	8,906	9,242,758
4.88%, 10/31/30	7,506	7,907,688
5.25%, 11/15/28	950	995,199
5.25%, 02/15/29	150	158,098
5.38%, 02/15/31	500	538,711
5.50%, 08/15/28	8,500	8,946,914
6.13%, 08/15/29	1,000	1,089,219
6.50%, 11/15/26	4,000	4,131,875
		2,281,010,738
Total U.S. Government & Agency Obligations — 64.9%		
(Cost: \$2,314,346,251)		2,295,735,955
Total Long-Term Investments — 98.6%		
(Cost: \$3,506,883,160)		3,489,551,043
	<i>Shares</i>	
Short-Term Securities		
Money Market Funds — 0.7%		
BlackRock Cash Funds: Treasury, SL Agency		
Shares, 4.26% ^{(f)(g)(h)}	25,410,288	25,410,288
Total Short-Term Securities — 0.7%		
(Cost: \$25,410,288)		25,410,288
Total Investments — 99.3%		
(Cost: \$3,532,293,448)		3,514,961,331
Other Assets Less Liabilities — 0.7%		25,155,171
Net Assets — 100.0%		\$ 3,540,116,502

Schedule of Investments (unaudited) (continued)

iShares® Intermediate Government/Credit Bond ETF

August 31, 2025

- (a) All or a portion of this security is on loan.
- (b) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.
- (c) Variable rate security. Interest rate resets periodically. The rate shown is the effective interest rate as of period end. Security description also includes the reference rate and spread if published and available.
- (d) This security may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.
- (e) U.S. dollar denominated security issued by foreign domiciled entity.
- (f) Affiliate of the Fund.
- (g) Annualized 7-day yield as of period end.
- (h) All or a portion of this security was purchased with the cash collateral from loaned securities.

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the six months ended August 31, 2025 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 02/28/25	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 08/31/25	Shares Held at 08/31/25	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Treasury, SL Agency Shares	\$23,725,200	\$ 1,685,088 ^(a)	\$ —	\$ —	\$ —	\$25,410,288	25,410,288	\$ 317,507 ^(b)	\$ —

- (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 collateral investment fees, and other payments to and from borrowers of securities.

Fair Value Hierarchy as of Period End

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

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

	Level 1	Level 2	Level 3	Total
Assets				
Investments				
Long-Term Investments				
Corporate Bonds & Notes	\$ —	\$ 1,047,665,225	\$ —	\$ 1,047,665,225
Foreign Government Obligations	—	139,655,021	—	139,655,021
Municipal Debt Obligations	—	6,494,842	—	6,494,842
U.S. Government & Agency Obligations	—	2,295,735,955	—	2,295,735,955
Short-Term Securities				
Money Market Funds	25,410,288	—	—	25,410,288
	<u>\$ 25,410,288</u>	<u>\$ 3,489,551,043</u>	<u>\$ —</u>	<u>\$ 3,514,961,331</u>

See notes to financial statements.

Schedule of Investments (unaudited)

August 31, 2025

iShares® MBS ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
U.S. Government Agency Obligations		
Mortgage-Backed Securities — 99.5%		
Federal Home Loan Mortgage Corp.		
2.00%, 03/01/28	\$ 17	\$ 17,254
2.00%, 05/01/28	4	3,629
2.00%, 08/01/28	64	62,107
2.00%, 09/01/28	34	33,210
2.00%, 12/01/28	14	13,739
2.00%, 01/01/30	63	60,613
2.50%, 12/01/25	6	5,716
2.50%, 03/01/27	6	5,868
2.50%, 06/01/27	8	8,126
2.50%, 07/01/27	75	74,171
2.50%, 08/01/27	139	136,848
2.50%, 09/01/27	149	146,224
2.50%, 11/01/27	77	75,355
2.50%, 12/01/27	1	1,319
2.50%, 01/01/28	2	2,447
2.50%, 02/01/28	1,166	1,145,197
2.50%, 03/01/28	155	151,859
2.50%, 04/01/28	116	113,814
2.50%, 05/01/28	27	25,289
2.50%, 06/01/28	39	38,306
2.50%, 07/01/28	99	97,467
2.50%, 09/01/28	31	30,721
2.50%, 07/01/29	548	536,184
2.50%, 08/01/29	20	19,891
2.50%, 10/01/29	80	77,613
2.50%, 12/01/29	421	410,057
2.50%, 01/01/30	2,077	2,038,776
2.50%, 02/01/30	265	258,394
2.50%, 03/01/30	1,512	1,469,785
2.50%, 04/01/30	2,023	1,964,010
2.50%, 05/01/30	1,859	1,806,706
2.50%, 06/01/30	5,358	5,203,919
2.50%, 07/01/30	380	369,070
2.50%, 08/01/30	168	164,015
2.50%, 09/01/30	160	156,068
2.50%, 10/01/30	4	3,658
2.50%, 12/01/30	7	6,529
2.50%, 01/01/31	22	21,119
2.50%, 04/01/31	2	2,062
2.50%, 06/01/31	484	469,341
2.50%, 08/01/31	599	580,220
2.50%, 09/01/31	513	495,724
2.50%, 10/01/31	2,708	2,615,095
2.50%, 11/01/31	3,115	3,008,373
2.50%, 12/01/31	7,902	7,625,827
2.50%, 01/01/32	11,010	10,617,301
2.50%, 02/01/32	6,142	5,925,600
2.50%, 07/01/32	784	754,796
2.50%, 08/01/32	885	850,310
2.50%, 09/01/32	3,583	3,454,944
2.50%, 10/01/32	713	685,631
2.50%, 11/01/32	7,039	6,756,376
2.50%, 12/01/32	399	382,622
2.50%, 01/01/33	3,736	3,589,683
2.50%, 02/01/33	589	566,011
2.50%, 04/01/33	712	682,035
2.50%, 08/01/33	250	237,783
2.50%, 06/01/34	274	259,857

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
2.50%, 01/01/43	\$ 48	\$ 42,624
2.50%, 02/01/43	538	476,318
2.50%, 03/01/43	73	64,490
2.50%, 04/01/43	291	257,406
2.50%, 06/01/43	224	198,328
2.50%, 07/01/43	932	825,430
2.50%, 08/01/43	102	90,250
2.50%, 04/01/45	78	66,824
2.50%, 07/01/45	13	10,939
2.50%, 01/01/46	111	95,188
2.50%, 11/01/46	56	48,086
2.50%, 12/01/46	783	672,752
2.50%, 01/01/47	771	661,905
2.50%, 02/01/47	13	11,243
2.50%, 03/01/47	1,669	1,433,497
3.00%, 12/01/25	0 ^(a)	179
3.00%, 01/01/26	0 ^(a)	480
3.00%, 10/01/26	24	23,325
3.00%, 11/01/26	35	34,665
3.00%, 12/01/26	26	25,552
3.00%, 01/01/27	2	1,806
3.00%, 02/01/27	91	90,406
3.00%, 03/01/27	2	1,528
3.00%, 04/01/27	155	153,074
3.00%, 05/01/27	628	621,321
3.00%, 06/01/27	241	238,304
3.00%, 07/01/27	33	32,713
3.00%, 08/01/27	78	77,493
3.00%, 09/01/27	730	719,805
3.00%, 11/01/27	134	132,172
3.00%, 12/01/27	74	72,647
3.00%, 01/01/28	13	13,084
3.00%, 04/01/28	7	6,910
3.00%, 05/01/28	83	81,454
3.00%, 06/01/28	215	212,113
3.00%, 07/01/28	1	1,348
3.00%, 09/01/28	608	599,251
3.00%, 10/01/28	114	112,072
3.00%, 11/01/28	22	21,656
3.00%, 01/01/29	78	77,393
3.00%, 04/01/29	979	963,700
3.00%, 05/01/29	1,755	1,726,424
3.00%, 06/01/29	150	147,479
3.00%, 07/01/29	181	177,538
3.00%, 09/01/29	12	11,496
3.00%, 10/01/29	48	47,368
3.00%, 11/01/29	428	420,927
3.00%, 12/01/29	490	481,336
3.00%, 01/01/30	83	81,890
3.00%, 02/01/30	791	777,551
3.00%, 03/01/30	154	150,157
3.00%, 05/01/30	1,058	1,037,358
3.00%, 06/01/30	1,260	1,237,656
3.00%, 07/01/30	850	833,064
3.00%, 08/01/30	192	188,244
3.00%, 09/01/30	1,100	1,077,500
3.00%, 10/01/30	180	176,237
3.00%, 11/01/30	409	401,083
3.00%, 12/01/30	274	267,923
3.00%, 01/01/31	540	529,299
3.00%, 02/01/31	1,916	1,875,463

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® MBS ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
3.00%, 03/01/31	\$ 1,111	\$ 1,087,703
3.00%, 05/01/31	2,839	2,776,891
3.00%, 06/01/31	2,432	2,378,719
3.00%, 07/01/31	258	252,070
3.00%, 09/01/31	566	553,192
3.00%, 10/01/31	75	73,387
3.00%, 12/01/31	269	263,092
3.00%, 01/01/32	990	965,963
3.00%, 02/01/32	273	265,732
3.00%, 03/01/32	2,190	2,140,205
3.00%, 07/01/32	188	182,812
3.00%, 08/01/32	565	551,068
3.00%, 09/01/32	1,515	1,474,795
3.00%, 10/01/32	247	240,044
3.00%, 11/01/32	2,956	2,880,311
3.00%, 12/01/32	2,636	2,567,113
3.00%, 01/01/33	2,220	2,160,136
3.00%, 02/01/33	1,540	1,499,469
3.00%, 03/01/33	38	36,696
3.00%, 05/01/33	5,012	4,862,078
3.00%, 07/01/33	934	910,226
3.00%, 08/01/33	369	358,148
3.00%, 11/01/33	223	216,332
3.00%, 03/01/42	16	14,239
3.00%, 08/01/42	5	4,320
3.00%, 10/01/42	495	452,719
3.00%, 11/01/42	10,549	9,656,889
3.00%, 12/01/42	35	32,694
3.00%, 01/01/43	3,568	3,266,244
3.00%, 02/01/43	2,726	2,495,763
3.00%, 03/01/43	839	766,733
3.00%, 04/01/43	510	466,015
3.00%, 05/01/43	1,251	1,142,594
3.00%, 06/01/43	729	665,959
3.00%, 07/01/43	1,557	1,422,027
3.00%, 08/01/43	632	577,758
3.00%, 09/01/43	1,846	1,685,687
3.00%, 10/01/43	817	747,832
3.00%, 04/01/44	42	37,669
3.00%, 01/01/45	6	5,213
3.00%, 02/01/45	1,140	1,029,328
3.00%, 03/01/45	192	173,209
3.00%, 04/01/45	18,563	16,704,344
3.00%, 05/01/45	5,554	4,940,300
3.00%, 06/01/45	701	630,753
3.00%, 07/01/45	2,240	2,016,894
3.00%, 08/01/45	459	413,005
3.00%, 10/01/45	130	117,118
3.00%, 11/01/45	451	406,304
3.00%, 12/01/45	4,484	4,036,870
3.00%, 01/01/46	1,308	1,177,502
3.00%, 02/01/46	93	83,615
3.00%, 03/01/46	14,750	13,187,802
3.00%, 04/01/46	401	357,678
3.00%, 05/01/46	388	347,286
3.00%, 06/01/46	841	757,363
3.00%, 07/01/46	429	383,624
3.00%, 08/01/46	11,379	10,191,083
3.00%, 09/01/46	9,154	8,286,135
3.00%, 10/01/46	20,956	18,803,482
3.00%, 11/01/46	22,503	20,127,540

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
3.00%, 12/01/46	\$ 37,038	\$ 33,155,343
3.00%, 01/01/47	8,668	7,758,227
3.00%, 02/01/47	40,984	36,756,418
3.00%, 03/01/47	744	664,896
3.00%, 04/01/47	1,069	935,017
3.00%, 05/01/47	12,121	10,900,307
3.00%, 06/01/47	11,804	10,554,160
3.00%, 07/01/47	10,753	9,613,434
3.00%, 08/01/47	1,890	1,689,722
3.00%, 10/01/47	3,416	3,054,047
3.00%, 11/01/47	305	272,644
3.00%, 12/01/47	563	505,110
3.00%, 01/01/48	2,148	1,917,423
3.00%, 02/01/48	700	625,952
3.00%, 07/01/48	282	249,658
3.00%, 10/01/48	347	306,923
3.00%, 11/01/48	566	500,828
3.50%, 10/01/25	0 ^(a)	889
3.50%, 11/01/25	50	49,636
3.50%, 11/01/25	0 ^(a)	388
3.50%, 12/01/25	0 ^(a)	749
3.50%, 01/01/26	3	2,787
3.50%, 02/01/26	11	11,577
3.50%, 03/01/26	38	37,252
3.50%, 04/01/26	4	4,234
3.50%, 05/01/26	3	3,140
3.50%, 06/01/26	18	18,294
3.50%, 06/01/26	0 ^(a)	359
3.50%, 07/01/26	46	46,512
3.50%, 07/01/26	0 ^(a)	161
3.50%, 08/01/26	52	51,188
3.50%, 09/01/26	1	1,121
3.50%, 10/01/26	52	50,794
3.50%, 01/01/27	5	4,634
3.50%, 02/01/27	0 ^(a)	413
3.50%, 03/01/27	25	24,885
3.50%, 04/01/27	4	3,495
3.50%, 01/01/28	92	91,595
3.50%, 12/01/28	20	20,565
3.50%, 02/01/29	7	6,609
3.50%, 03/01/29	5	4,620
3.50%, 06/01/29	453	448,079
3.50%, 07/01/29	47	46,359
3.50%, 08/01/29	62	61,633
3.50%, 09/01/29	6	5,592
3.50%, 10/01/29	409	405,338
3.50%, 11/01/29	7	7,397
3.50%, 01/01/30	7	7,062
3.50%, 06/01/30	66	65,541
3.50%, 09/01/30	9	8,792
3.50%, 05/01/31	955	943,823
3.50%, 01/01/32	632	624,675
3.50%, 03/01/32	86	84,508
3.50%, 04/01/32	942	929,819
3.50%, 05/01/32	1,062	1,047,895
3.50%, 06/01/32	1,011	996,924
3.50%, 07/01/32	1,171	1,154,376
3.50%, 09/01/32	497	490,230
3.50%, 10/01/32	2,639	2,603,461
3.50%, 01/01/33	598	589,896
3.50%, 02/01/33	186	182,700

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® MBS ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
3.50%, 03/01/33	\$ 1,038	\$ 1,021,169
3.50%, 06/01/33	918	901,807
3.50%, 07/01/33	522	513,134
3.50%, 09/01/33	507	498,880
3.50%, 05/01/35	5,009	4,904,245
3.50%, 03/01/38	4,348	4,200,463
3.50%, 06/01/38	4,467	4,308,786
3.50%, 02/01/41	8	7,245
3.50%, 10/01/41	10	9,771
3.50%, 11/01/41	33	30,722
3.50%, 01/01/42	114	107,025
3.50%, 02/01/42	196	185,096
3.50%, 03/01/42	1,458	1,373,337
3.50%, 04/01/42	1,309	1,232,502
3.50%, 05/01/42	922	868,225
3.50%, 06/01/42	431	405,839
3.50%, 08/01/42	42	39,866
3.50%, 09/01/42	3,432	3,232,909
3.50%, 10/01/42	1,153	1,084,631
3.50%, 11/01/42	673	633,809
3.50%, 01/01/43	791	745,295
3.50%, 02/01/43	721	679,333
3.50%, 04/01/43	15	13,977
3.50%, 06/01/43	2,237	2,100,577
3.50%, 07/01/43	2,272	2,132,633
3.50%, 08/01/43	12	11,236
3.50%, 09/01/43	12	11,172
3.50%, 01/01/44	152	143,111
3.50%, 08/01/44	334	313,365
3.50%, 09/01/44	1,178	1,106,320
3.50%, 10/01/44	6,908	6,437,010
3.50%, 11/01/44	452	417,285
3.50%, 12/01/44	4,403	4,063,655
3.50%, 02/01/45	795	745,348
3.50%, 03/01/45	3,447	3,224,759
3.50%, 04/01/45	3	2,378
3.50%, 05/01/45	39	35,861
3.50%, 06/01/45	434	404,433
3.50%, 08/01/45	10,757	10,069,006
3.50%, 09/01/45	5	4,624
3.50%, 11/01/45	297	276,223
3.50%, 12/01/45	5,269	4,866,553
3.50%, 01/01/46	4,534	4,207,586
3.50%, 03/01/46	4,935	4,550,607
3.50%, 04/01/46	1,526	1,410,316
3.50%, 05/01/46	17,041	15,680,193
3.50%, 06/01/46	4,620	4,298,776
3.50%, 07/01/46	4,716	4,350,331
3.50%, 08/01/46	4,003	3,712,325
3.50%, 09/01/46	4,835	4,482,925
3.50%, 10/01/46	452	417,990
3.50%, 11/01/46	946	876,574
3.50%, 12/01/46	5,388	4,983,001
3.50%, 01/01/47	1,383	1,280,157
3.50%, 02/01/47	4,896	4,537,435
3.50%, 03/01/47	6,042	5,593,885
3.50%, 04/01/47	2,199	2,026,994
3.50%, 05/01/47	4,022	3,708,823
3.50%, 06/01/47	125	114,946
3.50%, 07/01/47	4,729	4,355,874
3.50%, 08/01/47	2,702	2,496,646

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
3.50%, 09/01/47	\$ 20,543	\$ 18,921,327
3.50%, 10/01/47	674	620,851
3.50%, 11/01/47	1,650	1,520,391
3.50%, 12/01/47	5,060	4,682,188
3.50%, 01/01/48	977	900,519
3.50%, 02/01/48	2,015	1,846,001
3.50%, 03/01/48	9,959	9,159,620
3.50%, 04/01/48	2,246	2,072,653
3.50%, 05/01/48	6,706	6,178,956
3.50%, 09/01/48	2,224	2,058,948
3.50%, 04/01/49	2,204	2,029,130
3.50%, 05/01/49	885	814,649
3.50%, 06/01/49	980	902,288
4.00%, 10/01/25	4	4,284
4.00%, 10/01/25	0 ^(a)	189
4.00%, 02/01/26	14	13,572
4.00%, 02/01/26	0 ^(a)	319
4.00%, 03/01/26	0 ^(a)	64
4.00%, 04/01/26	0 ^(a)	368
4.00%, 05/01/26	1	1,053
4.00%, 05/01/26	0 ^(a)	456
4.00%, 07/01/26	1	600
4.00%, 05/01/33	591	588,573
4.00%, 09/01/33	0 ^(a)	404
4.00%, 11/01/33	0 ^(a)	91
4.00%, 01/01/34	111	111,077
4.00%, 11/01/34	435	431,881
4.00%, 07/01/38	1,689	1,663,709
4.00%, 04/01/39	10	10,167
4.00%, 04/01/39	0 ^(a)	450
4.00%, 06/01/39	20	19,667
4.00%, 07/01/39	44	42,979
4.00%, 08/01/39	6	5,607
4.00%, 09/01/39	7	6,814
4.00%, 10/01/39	59	57,154
4.00%, 11/01/39	11	10,329
4.00%, 12/01/39	16	16,301
4.00%, 01/01/40	37	36,426
4.00%, 02/01/40	5	4,517
4.00%, 03/01/40	3	2,649
4.00%, 05/01/40	14	13,284
4.00%, 06/01/40	5	4,442
4.00%, 09/01/40	8	7,564
4.00%, 10/01/40	86	84,187
4.00%, 12/01/40	651	633,164
4.00%, 01/01/41	150	146,248
4.00%, 02/01/41	171	167,007
4.00%, 04/01/41	33	31,232
4.00%, 06/01/41	24	23,765
4.00%, 07/01/41	16	15,133
4.00%, 08/01/41	26	25,032
4.00%, 09/01/41	2,134	2,076,392
4.00%, 10/01/41	82	78,541
4.00%, 11/01/41	253	245,567
4.00%, 12/01/41	53	51,818
4.00%, 01/01/42	24	24,399
4.00%, 02/01/42	4,196	4,081,977
4.00%, 03/01/42	37	36,145
4.00%, 05/01/42	125	120,986
4.00%, 07/01/42	207	200,915
4.00%, 08/01/42	1,355	1,313,366

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® MBS ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
4.00%, 04/01/43	\$ 1,291	\$ 1,246,922
4.00%, 08/01/43	206	198,800
4.00%, 10/01/43	108	104,561
4.00%, 11/01/43	3	2,849
4.00%, 12/01/43	618	597,983
4.00%, 01/01/44	46	44,274
4.00%, 02/01/44	706	682,726
4.00%, 03/01/44	14	13,437
4.00%, 04/01/44	362	349,853
4.00%, 05/01/44	359	345,637
4.00%, 06/01/44	1,266	1,217,943
4.00%, 07/01/44	1,740	1,678,013
4.00%, 08/01/44	20	19,120
4.00%, 09/01/44	522	502,204
4.00%, 10/01/44	256	246,418
4.00%, 11/01/44	193	186,181
4.00%, 12/01/44	702	675,705
4.00%, 01/01/45	775	747,363
4.00%, 02/01/45	5,377	5,174,742
4.00%, 04/01/45	3,539	3,417,427
4.00%, 06/01/45	10	9,506
4.00%, 07/01/45	935	895,823
4.00%, 08/01/45	19	18,666
4.00%, 09/01/45	1,797	1,721,357
4.00%, 10/01/45	839	803,291
4.00%, 11/01/45	603	577,904
4.00%, 12/01/45	450	430,893
4.00%, 01/01/46	831	794,543
4.00%, 02/01/46	921	882,575
4.00%, 03/01/46	879	839,732
4.00%, 04/01/46	721	688,299
4.00%, 05/01/46	3,095	2,953,366
4.00%, 06/01/46	95	89,971
4.00%, 07/01/46	1,767	1,698,754
4.00%, 08/01/46	43	40,919
4.00%, 09/01/46	779	743,434
4.00%, 10/01/46	682	653,838
4.00%, 11/01/46	12,078	11,522,896
4.00%, 12/01/46	24	23,429
4.00%, 01/01/47	163	155,786
4.00%, 02/01/47	3,566	3,402,759
4.00%, 04/01/47	148	140,896
4.00%, 06/01/47	2,280	2,181,447
4.00%, 07/01/47	385	366,227
4.00%, 08/01/47	2,538	2,403,803
4.00%, 09/01/47	79	74,715
4.00%, 10/01/47	730	694,315
4.00%, 11/01/47	3,080	2,928,191
4.00%, 12/01/47	4,073	3,858,438
4.00%, 01/01/48	2,742	2,620,733
4.00%, 02/01/48	7,310	6,985,794
4.00%, 04/01/48	879	831,791
4.00%, 05/01/48	379	362,519
4.00%, 06/01/48	10,266	9,809,752
4.00%, 07/01/48	59	55,723
4.00%, 08/01/48	1,014	961,827
4.00%, 09/01/48	918	877,406
4.00%, 10/01/48	7,317	6,973,064
4.00%, 11/01/48	793	747,589
4.00%, 12/01/48	2,103	2,006,108
4.00%, 01/01/49	3,009	2,878,583

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
4.00%, 02/01/49	\$ 15,483	\$ 14,742,963
4.00%, 03/01/49	707	670,670
4.00%, 04/01/49	2,311	2,175,965
4.00%, 05/01/49	648	616,377
4.50%, 09/01/26	0 ^(a)	86
4.50%, 08/01/30	327	328,545
4.50%, 08/01/33	1	1,417
4.50%, 03/01/34	0 ^(a)	215
4.50%, 04/01/34	2	1,135
4.50%, 05/01/34	0 ^(a)	263
4.50%, 06/01/34	0 ^(a)	135
4.50%, 06/01/35	1	929
4.50%, 08/01/35	36	35,641
4.50%, 10/01/35	2	1,797
4.50%, 11/01/35	6	5,888
4.50%, 08/01/36	5	4,668
4.50%, 06/01/38	25	24,809
4.50%, 07/01/38	1	1,100
4.50%, 10/01/38	0 ^(a)	349
4.50%, 02/01/39	28	26,197
4.50%, 02/01/39	0 ^(a)	712
4.50%, 03/01/39	1,552	1,553,662
4.50%, 03/01/39	0 ^(a)	520
4.50%, 04/01/39	0 ^(a)	681
4.50%, 04/01/39	23	22,464
4.50%, 05/01/39	1,724	1,726,438
4.50%, 06/01/39	49	48,687
4.50%, 07/01/39	120	119,874
4.50%, 08/01/39	37	37,006
4.50%, 09/01/39	174	172,385
4.50%, 10/01/39	1,557	1,559,544
4.50%, 11/01/39	39	38,696
4.50%, 12/01/39	46	46,704
4.50%, 01/01/40	40	40,071
4.50%, 02/01/40	215	215,453
4.50%, 03/01/40	6	6,462
4.50%, 04/01/40	59	58,854
4.50%, 05/01/40	42	42,776
4.50%, 06/01/40	10	9,901
4.50%, 07/01/40	37	37,366
4.50%, 08/01/40	131	131,946
4.50%, 09/01/40	1,003	1,004,231
4.50%, 10/01/40	10	10,121
4.50%, 11/01/40	1	1,126
4.50%, 01/01/41	3	2,967
4.50%, 02/01/41	1,899	1,895,982
4.50%, 03/01/41	53	52,822
4.50%, 04/01/41	89	89,023
4.50%, 05/01/41	2,407	2,411,135
4.50%, 06/01/41	3,525	3,514,707
4.50%, 07/01/41	55	55,921
4.50%, 08/01/41	463	460,465
4.50%, 10/01/41	117	116,719
4.50%, 11/01/41	8	7,538
4.50%, 01/01/42	4	4,026
4.50%, 03/01/42	20	20,144
4.50%, 05/01/42	1,398	1,400,883
4.50%, 09/01/43	1,313	1,302,496
4.50%, 10/01/43	713	707,327
4.50%, 11/01/43	134	134,459
4.50%, 12/01/43	119	118,034

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® MBS ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
4.50%, 01/01/44	\$ 93	\$ 91,954
4.50%, 02/01/44	374	370,955
4.50%, 03/01/44	869	862,103
4.50%, 04/01/44	5	4,792
4.50%, 05/01/44	118	117,874
4.50%, 06/01/44	124	122,655
4.50%, 07/01/44	123	121,799
4.50%, 08/01/44	19	20,087
4.50%, 09/01/44	17	16,885
4.50%, 10/01/44	311	308,260
4.50%, 11/01/44	468	462,514
4.50%, 12/01/44	901	891,606
4.50%, 01/01/45	1,276	1,261,369
4.50%, 03/01/45	287	283,783
4.50%, 06/01/45	185	182,292
4.50%, 07/01/45	888	881,045
4.50%, 08/01/45	438	432,563
4.50%, 09/01/45	312	308,463
4.50%, 10/01/45	311	307,553
4.50%, 11/01/45	62	60,976
4.50%, 01/01/46	367	362,092
4.50%, 03/01/46	264	260,769
4.50%, 04/01/46	235	230,678
4.50%, 05/01/46	926	912,084
4.50%, 06/01/46	3,649	3,607,215
4.50%, 07/01/46	1,323	1,306,103
4.50%, 08/01/46	127	125,317
4.50%, 09/01/46	2,211	2,185,832
4.50%, 02/01/47	535	526,328
4.50%, 04/01/47	119	117,191
4.50%, 05/01/47	902	884,291
4.50%, 06/01/47	1,166	1,140,379
4.50%, 08/01/47	549	538,431
4.50%, 09/01/47	594	586,953
4.50%, 05/01/48	865	848,941
4.50%, 06/01/48	1,307	1,277,356
4.50%, 07/01/48	635	620,670
4.50%, 08/01/48	1,089	1,062,930
4.50%, 09/01/48	863	845,840
4.50%, 10/01/48	4,629	4,552,403
4.50%, 11/01/48	1,430	1,406,612
4.50%, 12/01/48	2,830	2,770,141
4.50%, 01/01/49	721	706,108
4.50%, 02/01/49	621	610,432
4.50%, 03/01/49	1,634	1,606,211
5.00%, 02/01/30	3	2,707
5.00%, 04/01/33	1	795
5.00%, 06/01/33	120	121,592
5.00%, 06/01/33	0 ^(a)	318
5.00%, 08/01/33	27	26,912
5.00%, 08/01/33	0 ^(a)	438
5.00%, 09/01/33	40	40,363
5.00%, 10/01/33	65	66,047
5.00%, 11/01/33	27	27,476
5.00%, 12/01/33	257	262,273
5.00%, 01/01/34	3	3,409
5.00%, 03/01/34	6	6,232
5.00%, 04/01/34	8	8,422
5.00%, 05/01/34	39	39,917
5.00%, 06/01/34	0 ^(a)	849
5.00%, 06/01/34	11	11,433

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
5.00%, 11/01/34	\$ 4	\$ 3,682
5.00%, 12/01/34	5	5,483
5.00%, 01/01/35	3	3,554
5.00%, 02/01/35	4	3,312
5.00%, 04/01/35	2	2,470
5.00%, 05/01/35	9	8,900
5.00%, 06/01/35	7	6,486
5.00%, 07/01/35	1,599	1,630,141
5.00%, 08/01/35	326	331,603
5.00%, 09/01/35	64	65,488
5.00%, 09/01/35	0 ^(a)	190
5.00%, 10/01/35	7	6,718
5.00%, 10/01/35	0 ^(a)	277
5.00%, 11/01/35	0 ^(a)	589
5.00%, 11/01/35	19	18,638
5.00%, 12/01/35	34	34,064
5.00%, 12/01/35	0 ^(a)	744
5.00%, 01/01/36	237	240,723
5.00%, 03/01/36	1	1,002
5.00%, 04/01/36	5	4,703
5.00%, 06/01/36	25	25,213
5.00%, 07/01/36	0 ^(a)	261
5.00%, 08/01/36	12	12,511
5.00%, 10/01/36	22	22,245
5.00%, 11/01/36	577	588,425
5.00%, 01/01/37	297	302,278
5.00%, 02/01/37	264	268,956
5.00%, 06/01/37	12	11,536
5.00%, 01/01/38	3	3,099
5.00%, 02/01/38	421	428,480
5.00%, 03/01/38	1,773	1,806,710
5.00%, 04/01/38	27	27,737
5.00%, 05/01/38	2	1,852
5.00%, 06/01/38	5	4,961
5.00%, 09/01/38	0 ^(a)	883
5.00%, 09/01/38	6	6,735
5.00%, 11/01/38	7	7,309
5.00%, 12/01/38	251	255,248
5.00%, 01/01/39	94	95,911
5.00%, 02/01/39	19	19,638
5.00%, 03/01/39	8	8,281
5.00%, 05/01/39	38	38,276
5.00%, 06/01/39	1	1,436
5.00%, 07/01/39	12	12,542
5.00%, 08/01/39	2,314	2,357,421
5.00%, 09/01/39	22	22,446
5.00%, 10/01/39	326	332,648
5.00%, 12/01/39	15	15,114
5.00%, 01/01/40	183	185,252
5.00%, 02/01/40	46	46,600
5.00%, 03/01/40	695	708,815
5.00%, 03/01/40	0 ^(a)	454
5.00%, 04/01/40	95	97,005
5.00%, 06/01/40	2	1,653
5.00%, 07/01/40	102	104,020
5.00%, 08/01/40	1,313	1,335,392
5.00%, 09/01/40	688	700,042
5.00%, 11/01/40	51	52,390
5.00%, 02/01/41	158	160,119
5.00%, 03/01/41	2	1,872
5.00%, 04/01/41	59	59,728

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® MBS ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
5.00%, 05/01/41	\$ 2	\$ 2,254
5.00%, 07/01/41	191	194,452
5.00%, 08/01/41	964	979,534
5.00%, 09/01/41	97	98,338
5.00%, 10/01/41	75	75,368
5.00%, 04/01/44	56	56,867
5.00%, 03/01/47	1,933	1,955,999
5.00%, 05/01/47	19	18,590
5.00%, 07/01/47	1,037	1,043,146
5.00%, 03/01/48	639	643,787
5.00%, 04/01/48	1,258	1,263,896
5.00%, 05/01/48	589	592,850
5.00%, 06/01/48	196	198,664
5.00%, 07/01/48	504	506,825
5.00%, 08/01/48	2,875	2,893,136
5.00%, 09/01/48	348	351,212
5.00%, 10/01/48	1,594	1,602,918
5.00%, 11/01/48	358	360,984
5.00%, 01/01/49	1,199	1,210,039
5.00%, 02/01/49	391	393,402
5.00%, 04/01/49	170	170,316
5.50%, 02/01/29	0 ^(a)	161
5.50%, 04/01/29	1	921
5.50%, 07/01/31	0 ^(a)	65
5.50%, 11/01/31	0 ^(a)	72
5.50%, 12/01/31	1	626
5.50%, 01/01/32	0 ^(a)	75
5.50%, 02/01/32	0 ^(a)	427
5.50%, 04/01/32	4	3,721
5.50%, 09/01/32	13	13,396
5.50%, 09/01/32	0 ^(a)	362
5.50%, 10/01/32	7	6,665
5.50%, 11/01/32	0 ^(a)	350
5.50%, 12/01/32	25	25,577
5.50%, 12/01/32	0 ^(a)	350
5.50%, 01/01/33	3	3,500
5.50%, 03/01/33	2	1,995
5.50%, 04/01/33	0 ^(a)	450
5.50%, 04/01/33	7	6,850
5.50%, 05/01/33	4	3,816
5.50%, 06/01/33	11	10,864
5.50%, 07/01/33	11	11,489
5.50%, 08/01/33	1	1,063
5.50%, 10/01/33	84	86,194
5.50%, 10/01/33	0 ^(a)	116
5.50%, 11/01/33	4	3,736
5.50%, 12/01/33	0 ^(a)	350
5.50%, 01/01/34	0 ^(a)	370
5.50%, 01/01/34	34	34,586
5.50%, 02/01/34	345	355,423
5.50%, 03/01/34	123	127,493
5.50%, 07/01/34	5	5,530
5.50%, 08/01/34	4	4,269
5.50%, 09/01/34	1	938
5.50%, 10/01/34	69	71,182
5.50%, 10/01/34	0 ^(a)	436
5.50%, 11/01/34	0 ^(a)	201
5.50%, 11/01/34	1	814
5.50%, 12/01/34	122	126,131
5.50%, 12/01/34	0 ^(a)	444
5.50%, 01/01/35	874	908,437

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
5.50%, 01/01/35	\$ 0 ^(a)	\$ 1,355
5.50%, 02/01/35	250	259,454
5.50%, 02/01/35	0 ^(a)	262
5.50%, 03/01/35	6	6,205
5.50%, 04/01/35	149	154,889
5.50%, 04/01/35	0 ^(a)	366
5.50%, 05/01/35	405	421,626
5.50%, 05/01/35	0 ^(a)	134
5.50%, 06/01/35	1,094	1,137,325
5.50%, 07/01/35	7	6,455
5.50%, 08/01/35	75	77,486
5.50%, 09/01/35	5	4,719
5.50%, 10/01/35	68	69,964
5.50%, 11/01/35	0 ^(a)	771
5.50%, 11/01/35	10	10,148
5.50%, 12/01/35	225	233,758
5.50%, 01/01/36	13	13,466
5.50%, 02/01/36	0 ^(a)	291
5.50%, 02/01/36	7	6,474
5.50%, 03/01/36	24	24,115
5.50%, 04/01/36	3	2,759
5.50%, 05/01/36	341	353,448
5.50%, 06/01/36	11	10,661
5.50%, 07/01/36	475	493,394
5.50%, 08/01/36	65	67,771
5.50%, 09/01/36	0 ^(a)	134
5.50%, 11/01/36	9	9,271
5.50%, 12/01/36	0 ^(a)	124
5.50%, 12/01/36	5	4,757
5.50%, 01/01/37	58	60,131
5.50%, 02/01/37	10	10,544
5.50%, 02/01/37	0 ^(a)	177
5.50%, 03/01/37	3	3,153
5.50%, 04/01/37	10	10,567
5.50%, 05/01/37	33	34,369
5.50%, 05/01/37	0 ^(a)	109
5.50%, 07/01/37	0 ^(a)	240
5.50%, 07/01/37	4	4,563
5.50%, 09/01/37	5	5,531
5.50%, 11/01/37	12	11,767
5.50%, 12/01/37	7	6,660
5.50%, 01/01/38	20	20,532
5.50%, 02/01/38	0 ^(a)	458
5.50%, 02/01/38	4	3,716
5.50%, 04/01/38	466	485,431
5.50%, 04/01/38	0 ^(a)	257
5.50%, 05/01/38	218	226,606
5.50%, 05/01/38	0 ^(a)	115
5.50%, 06/01/38	21	21,864
5.50%, 06/01/38	0 ^(a)	331
5.50%, 07/01/38	79	81,080
5.50%, 07/01/38	0 ^(a)	149
5.50%, 08/01/38	22	23,115
5.50%, 09/01/38	67	69,226
5.50%, 10/01/38	23	24,073
5.50%, 11/01/38	10	10,717
5.50%, 11/01/38	0 ^(a)	557
5.50%, 12/01/38	77	80,331
5.50%, 12/01/38	0 ^(a)	282
5.50%, 01/01/39	991	1,028,805
5.50%, 02/01/39	53	54,385

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® MBS ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
5.50%, 03/01/39	\$ 1	\$ 851
5.50%, 04/01/39	15	15,858
5.50%, 05/01/39	13	13,322
5.50%, 06/01/39	21	22,025
5.50%, 09/01/39	347	360,272
5.50%, 10/01/39	4	3,771
5.50%, 11/01/39	807	837,081
5.50%, 12/01/39	23	23,356
5.50%, 01/01/40	63	65,591
5.50%, 02/01/40	18	18,824
5.50%, 03/01/40	4	4,623
5.50%, 05/01/40	6	6,659
5.50%, 06/01/40	20	20,860
5.50%, 03/01/41	9	8,904
5.50%, 06/01/41	2,427	2,522,421
6.00%, 02/01/26	0 ^(a)	59
6.00%, 08/01/26	0 ^(a)	100
6.00%, 02/01/28	0 ^(a)	17
6.00%, 04/01/28	0 ^(a)	180
6.00%, 06/01/28	0 ^(a)	574
6.00%, 07/01/28	2	1,517
6.00%, 11/01/28	0 ^(a)	199
6.00%, 12/01/28	0 ^(a)	130
6.00%, 01/01/29	3	2,826
6.00%, 01/01/29	0 ^(a)	77
6.00%, 03/01/29	1	1,439
6.00%, 03/01/29	0 ^(a)	13
6.00%, 05/01/29	1	1,473
6.00%, 06/01/29	0 ^(a)	138
6.00%, 07/01/29	0 ^(a)	589
6.00%, 09/01/29	0 ^(a)	239
6.00%, 12/01/30	2	1,836
6.00%, 03/01/31	0 ^(a)	443
6.00%, 04/01/31	0 ^(a)	157
6.00%, 06/01/31	0 ^(a)	467
6.00%, 10/01/31	0 ^(a)	171
6.00%, 12/01/31	1	622
6.00%, 01/01/32	11	11,942
6.00%, 02/01/32	0 ^(a)	772
6.00%, 02/01/32	1	1,294
6.00%, 03/01/32	7	7,106
6.00%, 03/01/32	0 ^(a)	670
6.00%, 10/01/32	2	1,948
6.00%, 11/01/32	0 ^(a)	512
6.00%, 11/01/32	1	761
6.00%, 12/01/32	0 ^(a)	476
6.00%, 12/01/32	41	43,036
6.00%, 01/01/33	2	1,591
6.00%, 01/01/33	0 ^(a)	162
6.00%, 02/01/33	4	3,961
6.00%, 03/01/33	0 ^(a)	649
6.00%, 03/01/33	2	2,236
6.00%, 04/01/33	1	1,194
6.00%, 04/01/33	0 ^(a)	424
6.00%, 05/01/33	0 ^(a)	104
6.00%, 09/01/33	2	2,054
6.00%, 10/01/33	8	8,448
6.00%, 10/01/33	0 ^(a)	370
6.00%, 11/01/33	8	8,999
6.00%, 05/01/34	6	6,256
6.00%, 06/01/34	7	7,484

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
6.00%, 07/01/34	\$ 8	\$ 9,251
6.00%, 08/01/34	0 ^(a)	784
6.00%, 08/01/34	2	1,204
6.00%, 10/01/34	4	3,652
6.00%, 12/01/34	1	1,351
6.00%, 05/01/35	0 ^(a)	315
6.00%, 06/01/35	2	2,105
6.00%, 07/01/35	0 ^(a)	449
6.00%, 07/01/35	1	1,138
6.00%, 08/01/35	12	12,954
6.00%, 09/01/35	1	1,495
6.00%, 12/01/35	3	2,933
6.00%, 01/01/36	0 ^(a)	343
6.00%, 01/01/36	2	2,022
6.00%, 02/01/36	5	5,119
6.00%, 03/01/36	1	1,137
6.00%, 05/01/36	8	7,842
6.00%, 06/01/36	9	9,772
6.00%, 07/01/36	6	6,692
6.00%, 08/01/36	1	1,473
6.00%, 08/01/36	0 ^(a)	397
6.00%, 09/01/36	203	213,169
6.00%, 10/01/36	236	246,384
6.00%, 11/01/36	15	16,021
6.00%, 12/01/36	49	51,941
6.00%, 12/01/36	0 ^(a)	286
6.00%, 01/01/37	0 ^(a)	274
6.00%, 01/01/37	1	1,246
6.00%, 02/01/37	167	175,485
6.00%, 05/01/37	4	4,462
6.00%, 05/01/37	0 ^(a)	305
6.00%, 07/01/37	4	4,552
6.00%, 08/01/37	4	4,401
6.00%, 08/01/37	0 ^(a)	205
6.00%, 09/01/37	3	2,774
6.00%, 09/01/37	0 ^(a)	431
6.00%, 10/01/37	13	13,776
6.00%, 10/01/37	0 ^(a)	841
6.00%, 11/01/37	0 ^(a)	396
6.00%, 11/01/37	7	6,659
6.00%, 12/01/37	32	33,040
6.00%, 12/01/37	1 ^(a)	526
6.00%, 01/01/38	39	41,987
6.00%, 02/01/38	1	1,076
6.00%, 04/01/38	21	22,080
6.00%, 05/01/38	23	24,402
6.00%, 06/01/38	11	11,401
6.00%, 07/01/38	12	12,839
6.00%, 08/01/38	9	9,695
6.00%, 09/01/38	918	965,345
6.00%, 10/01/38	1 ^(a)	527
6.00%, 11/01/38	4	4,326
6.00%, 12/01/38	1	1,271
6.00%, 01/01/39	3	3,294
6.00%, 11/01/39	3	2,908
6.00%, 12/01/39	1	629
6.00%, 04/01/40	5	5,692
6.00%, 07/01/40	2,618	2,761,091
6.35%, 08/01/43 ^(b)	12	11,840
6.40%, 11/01/40 ^(b)	3	3,168
6.40%, 05/01/43 ^(b)	55	55,869

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® MBS ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
6.47%, 12/01/33, (1-year CMT + 2.250%) ^(b)	\$ 35	\$ 35,263
6.50%, 03/01/26	0 ^(a)	18
6.50%, 04/01/26	0 ^(a)	82
6.50%, 03/01/27	0 ^(a)	100
6.50%, 04/01/28	0 ^(a)	49
6.50%, 05/01/28	0 ^(a)	194
6.50%, 06/01/28	0 ^(a)	150
6.50%, 07/01/28	0 ^(a)	241
6.50%, 09/01/28	0 ^(a)	179
6.50%, 10/01/28	0 ^(a)	204
6.50%, 12/01/28	1	614
6.50%, 01/01/29	2	1,705
6.50%, 02/01/29	0 ^(a)	205
6.50%, 02/01/29	1	1,122
6.50%, 03/01/29	1	615
6.50%, 04/01/29	0 ^(a)	616
6.50%, 05/01/29	0 ^(a)	487
6.50%, 06/01/29	0 ^(a)	310
6.50%, 07/01/29	0 ^(a)	215
6.50%, 08/01/29	2	1,826
6.50%, 09/01/29	2	2,088
6.50%, 08/01/30	0 ^(a)	357
6.50%, 01/01/31	0 ^(a)	54
6.50%, 05/01/31	0 ^(a)	425
6.50%, 06/01/31	0 ^(a)	99
6.50%, 06/01/31	2	2,244
6.50%, 07/01/31	1	842
6.50%, 07/01/31	0 ^(a)	27
6.50%, 08/01/31	0 ^(a)	599
6.50%, 08/01/31	1	714
6.50%, 09/01/31	0 ^(a)	378
6.50%, 10/01/31	0 ^(a)	16
6.50%, 11/01/31	0 ^(a)	259
6.50%, 12/01/31	5	4,782
6.50%, 01/01/32	0 ^(a)	33
6.50%, 02/01/32	1	1,523
6.50%, 02/01/32	0 ^(a)	342
6.50%, 03/01/32	0 ^(a)	212
6.50%, 03/01/32	2	2,103
6.50%, 04/01/32	2	1,744
6.50%, 04/01/32	0 ^(a)	36
6.50%, 05/01/32	0 ^(a)	98
6.50%, 07/01/32	0 ^(a)	383
6.50%, 08/01/32	0 ^(a)	1,778
6.50%, 08/01/32	3	3,706
6.50%, 09/01/32	0 ^(a)	321
6.50%, 10/01/32	1	1,158
6.50%, 11/01/32	0 ^(a)	460
6.50%, 12/01/32	2	1,818
6.50%, 12/01/33	4	4,403
6.50%, 04/01/34	15	15,991
6.50%, 07/01/34	2	1,671
6.50%, 09/01/34	2	2,086
6.50%, 01/01/35	2	1,973
6.50%, 04/01/35	0 ^(a)	479
6.50%, 08/01/35	3	3,503
6.50%, 02/01/36	0 ^(a)	401
6.50%, 06/01/36	1	1,148
6.50%, 08/01/36	1	905
6.50%, 09/01/36	21	22,066

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
6.50%, 09/01/36	\$ 0 ^(a)	\$ 435
6.50%, 10/01/36	9	9,768
6.50%, 11/01/36	1	557
6.50%, 08/01/37	3	2,749
6.50%, 10/01/37	5	5,990
6.50%, 11/01/37	2	2,278
6.50%, 12/01/37	0 ^(a)	70
6.50%, 12/01/37	12	13,372
6.50%, 01/01/38	1	810
6.50%, 02/01/38	12	12,508
6.50%, 02/01/38	0 ^(a)	176
6.50%, 07/01/38	1	1,153
6.50%, 08/01/38	1	1,011
6.50%, 10/01/38	0 ^(a)	491
6.50%, 12/01/38	2	1,937
6.50%, 01/01/39	7	8,048
6.50%, 09/01/39	12	12,499
6.57%, 11/01/41 ^(b)	113	114,043
6.61%, 07/01/41 ^(b)	8	8,211
6.65%, 12/01/38 ^(b)	211	213,307
6.65%, 08/01/41 ^(b)	31	30,970
6.77%, 05/01/42 ^(b)	200	204,575
6.78%, 01/01/42 ^(b)	11	11,092
6.89%, 11/01/40 ^(b)	58	59,064
6.90%, 11/01/40 ^(b)	42	42,243
7.00%, 03/01/26	0 ^(a)	50
7.00%, 06/01/26	0 ^(a)	11
7.00%, 12/01/26	0 ^(a)	12
7.00%, 01/01/27	0 ^(a)	21
7.00%, 03/01/27	0 ^(a)	31
7.00%, 04/01/27	0 ^(a)	6
7.00%, 05/01/27	0 ^(a)	5
7.00%, 09/01/27	0 ^(a)	185
7.00%, 10/01/27	0 ^(a)	79
7.00%, 11/01/27	0 ^(a)	87
7.00%, 12/01/27	0 ^(a)	234
7.00%, 05/01/28	0 ^(a)	178
7.00%, 07/01/28	0 ^(a)	7
7.00%, 11/01/28	0 ^(a)	226
7.00%, 03/01/29	0 ^(a)	104
7.00%, 06/01/29	1	654
7.00%, 06/01/29	0 ^(a)	24
7.00%, 07/01/29	0 ^(a)	98
7.00%, 09/01/29	0 ^(a)	76
7.00%, 10/01/29	0 ^(a)	483
7.00%, 01/01/30	0 ^(a)	10
7.00%, 02/01/30	0 ^(a)	53
7.00%, 05/01/30	0 ^(a)	17
7.00%, 12/01/30	0 ^(a)	343
7.00%, 01/01/31	0 ^(a)	213
7.00%, 02/01/31	0 ^(a)	291
7.00%, 05/01/31	0 ^(a)	334
7.00%, 07/01/31	1	728
7.00%, 08/01/31	1	791
7.00%, 09/01/31	1	993
7.00%, 12/01/31	0 ^(a)	867
7.00%, 03/01/32	2	1,588
7.00%, 05/01/32	1	612
7.00%, 05/01/32	0 ^(a)	283
7.00%, 06/01/32	1	743
7.00%, 06/01/32	0 ^(a)	323

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® MBS ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
7.00%, 07/01/32	\$ 2	\$ 1,766
7.00%, 08/01/32	1	1,521
7.00%, 09/01/32	0 ^(a)	372
7.00%, 11/01/32	0 ^(a)	222
7.00%, 10/01/33	6	6,608
7.00%, 11/01/36	0 ^(a)	493
7.00%, 11/01/36	1	574
7.00%, 12/01/36	3	3,677
7.38%, 09/01/41 ^(b)	301	304,218
7.50%, 01/01/26	0 ^(a)	34
7.50%, 03/01/26	0 ^(a)	16
7.50%, 04/01/26	0 ^(a)	9
7.50%, 05/01/26	0 ^(a)	19
7.50%, 10/01/26	0 ^(a)	28
7.50%, 12/01/26	0 ^(a)	3
7.50%, 04/01/27	0 ^(a)	18
7.50%, 06/01/27	0 ^(a)	14
7.50%, 08/01/27	0 ^(a)	29
7.50%, 09/01/27	0 ^(a)	11
7.50%, 12/01/27	0 ^(a)	95
7.50%, 03/01/28	0 ^(a)	146
7.50%, 07/01/28	0 ^(a)	10
7.50%, 11/01/28	0 ^(a)	30
7.50%, 07/01/29	3	2,754
7.50%, 12/01/29	0 ^(a)	28
7.50%, 01/01/30	0 ^(a)	46
7.50%, 03/01/30	0 ^(a)	48
7.50%, 05/01/30	0 ^(a)	38
7.50%, 06/01/30	0 ^(a)	18
7.50%, 07/01/30	0 ^(a)	4
7.50%, 08/01/30	0 ^(a)	405
7.50%, 10/01/30	0 ^(a)	30
7.50%, 11/01/30	1	609
7.50%, 12/01/30	0 ^(a)	421
7.50%, 01/01/31	0 ^(a)	16
7.50%, 02/01/31	0 ^(a)	33
7.50%, 09/01/31	1	764
7.50%, 01/01/32	1	925
8.00%, 09/01/26	0 ^(a)	9
8.00%, 10/01/26	0 ^(a)	16
8.00%, 11/01/26	0 ^(a)	34
8.00%, 03/01/27	0 ^(a)	57
8.00%, 05/01/27	0 ^(a)	49
8.00%, 06/01/27	0 ^(a)	35
8.00%, 09/01/27	0 ^(a)	47
8.00%, 11/01/27	0 ^(a)	13
8.00%, 10/01/29	0 ^(a)	29
8.00%, 11/01/29	0 ^(a)	215
8.00%, 12/01/29	0 ^(a)	87
8.00%, 01/01/30	0 ^(a)	27
8.00%, 03/01/30	0 ^(a)	314
8.00%, 07/01/30	0 ^(a)	18
8.50%, 09/01/25	0 ^(a)	3
8.50%, 07/01/30	0 ^(a)	99
Federal National Mortgage Association		
2.50%, 12/01/31	197	189,854
3.00%, 07/01/30	708	692,560
3.00%, 08/01/31	21	20,167
3.00%, 03/01/47	4,052	3,568,743
3.50%, 05/01/32	255	251,063
3.50%, 02/01/35	448	438,817

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
3.50%, 09/01/46	\$ 85	\$ 78,525
3.50%, 01/01/47	451	416,539
3.50%, 11/01/51	4,683	4,362,096
4.00%, 09/01/25	0 ^(a)	1
4.00%, 02/01/47	5,791	5,542,310
4.00%, 01/01/57	3,716	3,469,537
4.00%, 02/01/57	4,095	3,823,674
4.50%, 02/01/44	710	702,876
6.25%, 06/01/43 ^(b)	447	452,553
6.32%, 08/01/42 ^(b)	389	394,420
6.46%, 08/01/41 ^(b)	25	24,811
6.70%, 12/01/38 ^(b)	13	12,749
6.71%, 02/01/42 ^(b)	182	183,726
7.25%, 10/01/41 ^(b)	384	390,414
7.32%, 09/01/41 ^(b)	20	20,689
Government National Mortgage Association		
1.50%, 02/20/51	4,575	3,606,179
1.50%, 04/20/51	605	475,832
1.50%, 10/20/51	98	76,204
1.50%, 11/20/51	3,210	2,496,648
2.00%, 07/20/50	9,085	7,442,932
2.00%, 08/20/50	57,975	47,494,220
2.00%, 09/20/50	3,954	3,239,021
2.00%, 10/20/50	17,325	14,189,948
2.00%, 11/20/50	28,954	23,712,570
2.00%, 12/20/50	137,820	112,861,919
2.00%, 01/20/51	33,363	27,318,549
2.00%, 02/20/51	70,484	57,719,114
2.00%, 03/20/51	9,535	7,808,318
2.00%, 04/20/51	22,136	18,126,508
2.00%, 05/20/51	4,276	3,501,304
2.00%, 06/20/51	11,037	9,037,343
2.00%, 07/20/51	12,853	10,524,392
2.00%, 08/20/51	33,101	27,026,779
2.00%, 09/20/51	10,082	8,254,757
2.00%, 10/20/51	272,952	223,477,192
2.00%, 11/20/51	44,188	36,177,767
2.00%, 12/20/51	268,066	219,465,952
2.00%, 01/20/52	154,756	126,695,525
2.00%, 02/20/52	16,183	13,246,904
2.00%, 03/20/52	182,717	149,565,627
2.00%, 04/20/52	94,555	77,399,105
2.00%, 05/20/52	1,518	1,242,530
2.00%, 06/20/52	78,872	64,561,930
2.00%, 07/20/52	574	469,673
2.00%, 09/20/52	66	54,129
2.50%, 03/20/27	6	5,556
2.50%, 08/20/27	10	10,288
2.50%, 09/20/27	14	14,251
2.50%, 01/20/28	56	54,759
2.50%, 04/20/28	33	32,817
2.50%, 11/20/30	46	45,045
2.50%, 04/20/32	154	148,225
2.50%, 12/20/42	338	299,548
2.50%, 03/20/43	127	112,197
2.50%, 01/20/45	21	18,032
2.50%, 10/20/45	7,941	7,010,204
2.50%, 11/20/46	163	141,574
2.50%, 12/20/46	9,248	8,017,966
2.50%, 01/20/47	3,522	3,053,644
2.50%, 11/20/47	87	75,686

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® MBS ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
2.50%, 10/20/49	\$ 1,673	\$ 1,431,259
2.50%, 01/20/50	60	50,913
2.50%, 04/20/50	11,656	9,949,597
2.50%, 06/20/50	13,811	11,786,886
2.50%, 07/20/50	6,197	5,288,412
2.50%, 08/20/50	12,657	10,751,304
2.50%, 09/20/50	24,837	21,051,600
2.50%, 10/20/50	138	117,914
2.50%, 12/20/50	547	466,500
2.50%, 01/20/51	71,508	60,988,183
2.50%, 02/20/51	63,423	54,033,085
2.50%, 03/20/51	19,869	16,930,918
2.50%, 04/20/51	10,569	9,005,285
2.50%, 05/20/51	171,222	145,887,230
2.50%, 06/20/51	4,280	3,646,238
2.50%, 07/20/51	220,284	187,669,266
2.50%, 08/20/51	143,536	122,272,683
2.50%, 09/20/51	90,996	77,514,487
2.50%, 10/20/51	26,579	22,639,668
2.50%, 11/20/51	53,966	45,965,979
2.50%, 12/20/51	133,003	113,286,064
2.50%, 01/20/52	72,283	61,564,345
2.50%, 02/20/52	305	259,753
2.50%, 03/20/52	136,977	116,680,294
2.50%, 04/20/52	163,245	139,055,522
2.50%, 05/20/52	88,702	75,558,166
2.50%, 06/20/52	6,060	5,162,136
2.50%, 07/20/52	10,100	8,603,351
2.50%, 08/20/52	23,452	19,977,343
2.50%, 09/20/52	19,788	16,855,538
2.50%, 10/20/52	8,309	7,077,563
2.50%, 12/20/52	16,649	14,182,000
2.50%, 01/20/53	1,547	1,318,130
2.50%, 02/20/53	5,952	5,070,577
2.50%, 03/20/53	3,859	3,288,230
2.50%, 10/20/53	23,080	19,657,193
2.50%, 02/20/54	1,844	1,570,188
3.00%, 01/20/27	20	20,053
3.00%, 04/15/27	10	9,982
3.00%, 04/20/27	14	13,913
3.00%, 05/20/27	582	575,316
3.00%, 07/15/27	286	282,658
3.00%, 09/15/27	6	6,220
3.00%, 09/20/27	26	26,057
3.00%, 10/15/27	94	93,197
3.00%, 11/20/27	5	4,696
3.00%, 01/20/28	4	4,252
3.00%, 09/20/28	18	17,998
3.00%, 10/20/28	23	22,174
3.00%, 11/20/28	55	54,451
3.00%, 01/20/29	19	18,631
3.00%, 05/20/29	51	49,993
3.00%, 10/20/30	7	6,935
3.00%, 12/20/31	99	96,816
3.00%, 01/20/42	11	10,288
3.00%, 04/15/42	209	190,398
3.00%, 06/20/42	92	84,530
3.00%, 07/20/42	458	418,363
3.00%, 08/15/42	303	276,472
3.00%, 08/20/42	124	113,097
3.00%, 09/15/42	4,478	4,089,694

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
3.00%, 09/20/42	\$ 416	\$ 380,183
3.00%, 10/15/42	561	512,451
3.00%, 10/20/42	4,279	3,911,349
3.00%, 11/15/42	3,464	3,163,201
3.00%, 11/20/42	272	248,934
3.00%, 12/15/42	279	254,666
3.00%, 12/20/42	4,578	4,184,058
3.00%, 01/20/43	8,597	7,857,248
3.00%, 02/15/43	436	391,896
3.00%, 02/20/43	247	225,446
3.00%, 03/15/43	182	165,265
3.00%, 03/20/43	1,172	1,069,783
3.00%, 04/15/43	255	231,300
3.00%, 04/20/43	3,316	3,026,782
3.00%, 05/15/43	123	111,649
3.00%, 05/20/43	3,978	3,631,011
3.00%, 06/15/43	49	44,528
3.00%, 06/20/43	762	695,886
3.00%, 07/15/43	60	54,517
3.00%, 07/20/43	2,155	1,966,769
3.00%, 08/15/43	510	464,143
3.00%, 08/20/43	824	752,311
3.00%, 09/15/43	665	605,174
3.00%, 09/20/43	1,037	946,827
3.00%, 10/20/43	181	164,801
3.00%, 11/20/43	350	319,149
3.00%, 12/20/43	857	782,462
3.00%, 01/15/44	274	250,531
3.00%, 01/20/44	3,680	3,358,502
3.00%, 02/20/44	1,057	964,828
3.00%, 03/20/44	1,072	978,026
3.00%, 04/20/44	59	54,272
3.00%, 06/20/44	144	131,489
3.00%, 07/20/44	520	470,710
3.00%, 08/20/44	24,793	22,627,886
3.00%, 09/20/44	510	461,740
3.00%, 10/15/44	18	16,937
3.00%, 10/20/44	2,981	2,720,512
3.00%, 11/20/44	6,256	5,666,816
3.00%, 12/20/44	14	12,243
3.00%, 01/20/45	3,420	3,098,143
3.00%, 02/20/45	193	174,395
3.00%, 03/20/45	219	196,737
3.00%, 04/20/45	3,416	3,069,402
3.00%, 05/20/45	6,838	6,143,604
3.00%, 06/20/45	1,092	981,287
3.00%, 07/15/45	3	2,508
3.00%, 07/20/45	11,403	10,245,669
3.00%, 08/15/45	1,525	1,368,235
3.00%, 08/20/45	24,003	21,566,848
3.00%, 09/20/45	562	504,596
3.00%, 10/20/45	7,965	7,081,532
3.00%, 11/20/45	3,722	3,290,752
3.00%, 12/20/45	9,199	8,204,964
3.00%, 01/20/46	4,412	3,963,514
3.00%, 02/20/46	8,876	7,974,840
3.00%, 03/20/46	3,911	3,509,385
3.00%, 04/20/46	4,091	3,670,668
3.00%, 05/20/46	13,536	12,144,327
3.00%, 06/20/46	8,167	7,337,028
3.00%, 07/15/46	352	315,938

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® MBS ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
3.00%, 07/20/46	\$ 13,431	\$ 12,050,244
3.00%, 08/20/46	25,732	23,087,086
3.00%, 09/20/46	18,686	16,810,088
3.00%, 10/20/46	61,739	55,507,154
3.00%, 11/15/46	111	99,250
3.00%, 11/20/46	12,811	11,514,915
3.00%, 12/15/46	4,324	3,853,144
3.00%, 12/20/46	25,460	22,842,357
3.00%, 01/20/47	16,721	15,002,108
3.00%, 02/15/47	9,532	8,550,071
3.00%, 02/20/47	39,051	35,036,462
3.00%, 03/20/47	13,399	12,021,918
3.00%, 04/20/47	9,089	8,150,971
3.00%, 05/20/47	372	333,558
3.00%, 06/15/47	154	136,305
3.00%, 06/20/47	5,232	4,701,091
3.00%, 07/20/47	2,553	2,289,378
3.00%, 08/20/47	923	827,962
3.00%, 09/15/47	102	90,223
3.00%, 09/20/47	5,144	4,613,121
3.00%, 11/20/47	10,173	9,122,954
3.00%, 12/15/47	20	17,891
3.00%, 12/20/47	2,484	2,227,639
3.00%, 01/20/48	32,865	29,472,019
3.00%, 02/20/48	4,785	4,285,284
3.00%, 03/20/48	9,925	8,900,553
3.00%, 04/20/48	8,734	7,832,312
3.00%, 05/20/48	2,193	1,966,566
3.00%, 07/20/48	75	67,683
3.00%, 08/20/48	1,998	1,791,915
3.00%, 09/20/48	1,256	1,125,916
3.00%, 10/20/48	776	696,184
3.00%, 11/20/48	1,753	1,571,749
3.00%, 12/20/48	1,164	1,043,902
3.00%, 01/20/49	423	378,992
3.00%, 02/20/49	425	380,871
3.00%, 03/20/49	3,737	3,352,863
3.00%, 04/20/49	1,823	1,634,366
3.00%, 06/20/49	2,603	2,334,303
3.00%, 07/20/49	18,750	16,699,636
3.00%, 09/20/49	19,573	17,417,178
3.00%, 10/20/49	23,348	20,791,835
3.00%, 11/15/49	322	285,696
3.00%, 11/20/49	3,668	3,262,238
3.00%, 12/20/49	32,256	28,711,593
3.00%, 01/20/50	19,315	17,173,278
3.00%, 02/15/50	2,193	1,941,927
3.00%, 02/20/50	31,409	27,911,459
3.00%, 03/20/50	7,192	6,388,259
3.00%, 04/20/50	2,019	1,791,937
3.00%, 05/20/50	1,143	1,015,035
3.00%, 06/20/50	1,696	1,501,702
3.00%, 08/20/50	7,402	6,583,935
3.00%, 10/20/50	2,256	2,006,989
3.00%, 01/20/51	4,938	4,383,999
3.00%, 04/20/51	11,630	10,315,341
3.00%, 05/20/51	2,577	2,285,046
3.00%, 06/20/51	31,212	27,678,000
3.00%, 07/20/51	2,750	2,438,011
3.00%, 08/20/51	13,599	12,057,332
3.00%, 09/20/51	29,394	26,059,038

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
3.00%, 10/20/51	\$ 10,866	\$ 9,632,836
3.00%, 11/20/51	22,876	20,277,025
3.00%, 12/20/51	27,182	24,091,555
3.00%, 01/20/52	1,567	1,388,927
3.00%, 02/20/52	18,163	16,095,789
3.00%, 03/20/52	48,111	42,513,824
3.00%, 04/20/52	39,277	34,789,202
3.00%, 05/20/52	57,849	51,239,067
3.00%, 06/20/52	32,057	28,393,847
3.00%, 07/20/52	11,918	10,556,022
3.00%, 08/20/52	8,153	7,221,094
3.00%, 09/20/52	15,923	14,103,886
3.00%, 10/20/52	5,485	4,857,996
3.00%, 11/20/52	47	41,617
3.00%, 12/20/52	1,624	1,439,605
3.00%, 01/20/53	14,905	13,202,138
3.00%, 02/20/53	14,843	13,186,075
3.00%, 03/20/53	2,331	2,071,892
3.00%, 04/20/53	3,386	3,016,679
3.00%, 06/20/53	2,388	2,123,935
3.00%, 11/20/53	13,350	11,863,374
3.00%, 01/20/54	392	348,934
3.00%, 04/20/54	895	795,819
3.00%, 07/20/54	273	242,902
3.00%, 10/20/54	1,130	1,001,794
3.00%, 07/20/55	1,130	1,000,331
3.50%, 12/15/25	0 ^(a)	136
3.50%, 02/15/26	1	1,046
3.50%, 05/15/26	1	1,392
3.50%, 12/20/26	11	10,968
3.50%, 03/20/27	3	2,586
3.50%, 04/20/27	8	7,749
3.50%, 01/20/29	3	3,370
3.50%, 07/15/29	65	64,502
3.50%, 01/15/41	9	8,540
3.50%, 01/20/41	55	52,157
3.50%, 09/15/41	127	118,893
3.50%, 10/15/41	7	6,292
3.50%, 11/15/41	50	46,482
3.50%, 11/20/41	1,286	1,205,992
3.50%, 12/15/41	1,213	1,138,334
3.50%, 12/20/41	1,021	956,796
3.50%, 01/15/42	138	129,584
3.50%, 01/20/42	253	237,344
3.50%, 02/15/42	294	275,128
3.50%, 02/20/42	55	51,867
3.50%, 03/15/42	135	126,267
3.50%, 03/20/42	7,438	6,972,319
3.50%, 04/15/42	340	318,829
3.50%, 05/15/42	245	228,991
3.50%, 05/20/42	516	483,306
3.50%, 06/15/42	105	98,750
3.50%, 06/20/42	10,032	9,404,386
3.50%, 07/15/42	287	267,611
3.50%, 08/15/42	37	34,907
3.50%, 08/20/42	779	730,185
3.50%, 09/15/42	879	824,450
3.50%, 09/20/42	12,496	11,714,160
3.50%, 10/15/42	657	615,797
3.50%, 10/20/42	10,618	9,953,871
3.50%, 11/15/42	330	308,835

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® MBS ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
3.50%, 11/20/42	\$ 11,119	\$ 10,423,602
3.50%, 12/20/42	8,294	7,774,970
3.50%, 01/15/43	253	236,562
3.50%, 01/20/43	1,664	1,559,578
3.50%, 02/15/43	62	57,880
3.50%, 03/15/43	479	449,028
3.50%, 03/20/43	27	25,511
3.50%, 04/15/43	94	86,383
3.50%, 04/20/43	5,369	5,032,763
3.50%, 05/15/43	743	695,790
3.50%, 05/20/43	10,522	9,863,004
3.50%, 06/15/43	7,382	6,798,093
3.50%, 07/20/43	183	171,889
3.50%, 08/15/43	178	166,407
3.50%, 08/20/43	538	504,373
3.50%, 09/20/43	5,748	5,387,703
3.50%, 10/15/43	52	48,545
3.50%, 10/20/43	982	920,360
3.50%, 11/20/43	113	105,459
3.50%, 01/20/44	2	2,020
3.50%, 02/20/44	670	628,166
3.50%, 03/20/44	1,415	1,326,655
3.50%, 04/20/44	1,621	1,511,835
3.50%, 05/20/44	335	312,102
3.50%, 06/15/44	4	3,629
3.50%, 06/20/44	2,321	2,165,093
3.50%, 07/15/44	36	33,142
3.50%, 07/20/44	52	48,783
3.50%, 09/15/44	340	312,394
3.50%, 09/20/44	5,379	5,017,039
3.50%, 10/20/44	3,356	3,129,568
3.50%, 11/20/44	774	722,295
3.50%, 12/15/44	58	53,917
3.50%, 12/20/44	1,720	1,603,953
3.50%, 01/15/45	115	107,310
3.50%, 01/20/45	743	693,088
3.50%, 02/20/45	23	21,589
3.50%, 03/15/45	23	21,560
3.50%, 03/20/45	573	531,353
3.50%, 04/15/45	306	283,764
3.50%, 04/20/45	6,589	6,108,181
3.50%, 05/20/45	1,953	1,811,337
3.50%, 06/20/45	5,601	5,192,565
3.50%, 07/20/45	130	120,741
3.50%, 08/20/45	175	161,917
3.50%, 09/20/45	3,877	3,593,997
3.50%, 10/20/45	140	130,074
3.50%, 11/20/45	11,812	10,950,762
3.50%, 12/20/45	5,278	4,893,103
3.50%, 01/20/46	1,646	1,525,955
3.50%, 02/20/46	196	181,785
3.50%, 03/20/46	13,468	12,485,704
3.50%, 04/20/46	12,024	11,130,984
3.50%, 05/20/46	4,052	3,750,963
3.50%, 06/15/46	120	111,345
3.50%, 06/20/46	38,780	35,899,143
3.50%, 07/15/46	1,492	1,380,114
3.50%, 07/20/46	2,395	2,216,660
3.50%, 08/15/46	2,831	2,619,160
3.50%, 08/20/46	63	58,447
3.50%, 09/15/46	2,218	2,051,555

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
3.50%, 09/20/46	\$ 5,632	\$ 5,214,166
3.50%, 10/15/46	803	742,991
3.50%, 10/20/46	290	268,472
3.50%, 11/20/46	5,111	4,730,919
3.50%, 12/20/46	7,197	6,662,634
3.50%, 01/20/47	23,352	21,616,863
3.50%, 02/20/47	42,309	39,165,852
3.50%, 03/20/47	11,750	10,875,387
3.50%, 04/20/47	8,222	7,609,630
3.50%, 05/20/47	1,435	1,328,008
3.50%, 06/15/47	810	747,868
3.50%, 06/20/47	3,196	2,958,097
3.50%, 07/20/47	3,368	3,116,984
3.50%, 08/20/47	15,948	14,761,559
3.50%, 09/15/47	347	317,347
3.50%, 09/20/47	35,995	33,168,861
3.50%, 10/15/47	1,052	965,157
3.50%, 10/20/47	18,318	16,829,722
3.50%, 11/15/47	1,975	1,824,409
3.50%, 11/20/47	15,401	14,254,578
3.50%, 12/15/47	3,053	2,820,506
3.50%, 12/20/47	22,123	20,316,836
3.50%, 01/15/48	3,899	3,566,979
3.50%, 01/20/48	17,240	15,957,360
3.50%, 02/15/48	115	104,800
3.50%, 02/20/48	15,665	14,498,921
3.50%, 03/20/48	66	61,431
3.50%, 04/15/48	273	251,684
3.50%, 04/20/48	13,183	12,164,297
3.50%, 05/15/48	35	32,266
3.50%, 05/20/48	15,200	14,069,118
3.50%, 08/20/48	162	149,240
3.50%, 09/15/48	1,011	919,074
3.50%, 09/20/48	4,225	3,872,136
3.50%, 10/20/48	13,438	12,383,274
3.50%, 11/20/48	12,110	11,159,647
3.50%, 12/20/48	596	549,635
3.50%, 01/20/49	2,207	2,043,066
3.50%, 02/20/49	1,682	1,550,042
3.50%, 03/20/49	16,899	15,572,559
3.50%, 04/20/49	264	243,480
3.50%, 05/20/49	267	245,635
3.50%, 06/20/49	2,235	2,056,505
3.50%, 07/20/49	1,432	1,318,305
3.50%, 09/20/49	13,147	12,101,784
3.50%, 10/15/49	12	11,035
3.50%, 10/20/49	778	716,313
3.50%, 11/15/49	268	246,449
3.50%, 11/20/49	1,590	1,463,907
3.50%, 12/20/49	5,297	4,875,922
3.50%, 01/20/50	27,421	25,240,085
3.50%, 02/20/50	835	768,248
3.50%, 03/20/50	906	834,311
3.50%, 04/20/50	1,143	1,052,117
3.50%, 05/20/50	7,098	6,533,560
3.50%, 06/20/50	5,130	4,720,067
3.50%, 07/20/50	1,038	955,569
3.50%, 08/20/50	3,567	3,281,916
3.50%, 09/20/50	48	44,289
3.50%, 10/20/50	908	835,676
3.50%, 11/20/50	956	879,581

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® MBS ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
3.50%, 12/20/50	\$ 188	\$ 173,297
3.50%, 03/20/51	1,432	1,317,991
3.50%, 05/20/51	4,280	3,937,814
3.50%, 06/20/51	8,186	7,531,868
3.50%, 07/20/51	559	514,400
3.50%, 09/20/51	619	567,271
3.50%, 11/20/51	430	393,450
3.50%, 12/20/51	877	803,330
3.50%, 01/20/52	3,395	3,110,237
3.50%, 02/20/52	4,266	3,907,277
3.50%, 03/20/52	5,403	4,923,518
3.50%, 04/20/52	4,850	4,438,049
3.50%, 05/20/52	9,215	8,431,298
3.50%, 06/20/52	4,029	3,686,195
3.50%, 07/20/52	954	872,500
3.50%, 08/20/52	2,313	2,116,394
3.50%, 09/20/52	6,286	5,750,362
3.50%, 10/20/52	28,134	25,731,131
3.50%, 11/20/52	855	782,149
3.50%, 12/20/52	3,509	3,210,030
3.50%, 01/20/53	9,180	8,396,923
3.50%, 02/20/53	17,281	15,900,752
3.50%, 03/20/53	1,594	1,466,497
3.50%, 04/20/53	6,810	6,268,479
3.50%, 06/20/53	27,231	25,055,725
3.50%, 07/20/53	14,155	13,024,561
3.50%, 08/20/53	200	184,343
3.50%, 09/20/53	662	609,368
3.50%, 10/20/53	1,950	1,795,163
3.50%, 11/20/53	118	108,982
3.50%, 12/20/53	211	194,629
3.50%, 01/20/54	5,819	5,356,047
3.50%, 02/20/54	917	843,815
3.50%, 04/20/54	872	802,264
3.50%, 05/20/54	903	830,700
3.50%, 09/22/55 ^(c)	52,245	47,545,243
4.00%, 11/15/25	0 ^(a)	494
4.00%, 05/15/26	1	1,392
4.00%, 07/20/26	1	964
4.00%, 06/15/39	43	42,001
4.00%, 09/20/39	227	218,650
4.00%, 11/20/39	8,134	7,995,897
4.00%, 12/20/39	485	467,427
4.00%, 04/20/40	311	299,537
4.00%, 07/20/40	322	310,470
4.00%, 08/15/40	28	26,495
4.00%, 08/20/40	322	309,646
4.00%, 09/15/40	123	117,741
4.00%, 09/20/40	154	148,326
4.00%, 10/15/40	96	92,379
4.00%, 10/20/40	962	926,235
4.00%, 11/15/40	59	56,281
4.00%, 11/20/40	721	694,416
4.00%, 12/15/40	44	42,881
4.00%, 12/20/40	5,561	5,355,918
4.00%, 01/15/41	132	127,215
4.00%, 01/20/41	970	934,612
4.00%, 02/15/41	1,603	1,542,162
4.00%, 02/20/41	85	82,168
4.00%, 03/15/41	242	232,054
4.00%, 04/15/41	1,073	1,030,642

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
4.00%, 04/20/41	\$ 69	\$ 66,577
4.00%, 05/15/41	280	269,586
4.00%, 05/20/41	424	407,806
4.00%, 06/15/41	0 ^(a)	183
4.00%, 07/15/41	502	481,867
4.00%, 07/20/41	191	183,870
4.00%, 08/15/41	36	34,879
4.00%, 08/20/41	1,225	1,177,516
4.00%, 09/15/41	160	153,280
4.00%, 09/20/41	71	68,643
4.00%, 10/15/41	22	20,886
4.00%, 10/20/41	54	51,761
4.00%, 11/15/41	11	10,452
4.00%, 11/20/41	2,209	2,124,482
4.00%, 12/15/41	375	360,051
4.00%, 12/20/41	506	486,996
4.00%, 01/15/42	262	251,991
4.00%, 01/20/42	780	749,741
4.00%, 02/15/42	1,133	1,086,430
4.00%, 02/20/42	1,559	1,499,275
4.00%, 03/15/42	1,756	1,684,357
4.00%, 03/20/42	166	159,263
4.00%, 04/15/42	1,118	1,073,002
4.00%, 04/20/42	602	578,455
4.00%, 05/15/42	342	327,604
4.00%, 05/20/42	1,030	989,526
4.00%, 06/20/42	136	131,476
4.00%, 07/20/42	336	322,882
4.00%, 08/15/42	329	315,592
4.00%, 08/20/42	1,504	1,444,712
4.00%, 09/20/42	27	25,536
4.00%, 10/15/42	183	175,609
4.00%, 10/20/42	28	26,574
4.00%, 11/20/42	388	372,636
4.00%, 12/20/42	2,823	2,711,110
4.00%, 01/20/43	289	277,831
4.00%, 03/20/43	170	163,693
4.00%, 04/20/43	154	147,431
4.00%, 05/15/43	4	4,022
4.00%, 05/20/43	787	755,708
4.00%, 06/20/43	21	20,031
4.00%, 09/15/43	78	74,350
4.00%, 09/20/43	18	17,122
4.00%, 10/20/43	367	352,206
4.00%, 11/20/43	25	23,824
4.00%, 01/20/44	769	737,645
4.00%, 02/20/44	360	345,281
4.00%, 03/15/44	82	78,011
4.00%, 03/20/44	176	167,875
4.00%, 04/20/44	836	799,372
4.00%, 05/15/44	45	42,910
4.00%, 06/20/44	334	319,345
4.00%, 07/15/44	26	24,362
4.00%, 07/20/44	1,534	1,466,189
4.00%, 08/15/44	13	12,086
4.00%, 08/20/44	2,354	2,249,457
4.00%, 09/15/44	190	181,204
4.00%, 09/20/44	237	226,378
4.00%, 10/20/44	3,240	3,096,647
4.00%, 01/15/45	12	11,504
4.00%, 01/20/45	3,462	3,309,039

Schedule of Investments (unaudited) (continued)

August 31, 2025

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

Security	Par (000)	Value	Security	Par (000)	Value
Mortgage-Backed Securities (continued)			Mortgage-Backed Securities (continued)		
4.00%, 02/15/45	\$ 2	\$ 1,686	4.00%, 11/20/48	\$ 12,031	\$ 11,406,007
4.00%, 02/20/45	225	215,234	4.00%, 12/20/48	3,116	2,954,770
4.00%, 03/15/45	20	18,943	4.00%, 02/20/49	8,839	8,380,684
4.00%, 03/20/45	875	835,868	4.00%, 03/20/49	7,294	6,916,136
4.00%, 04/15/45	33	31,683	4.00%, 04/20/49	241	227,488
4.00%, 04/20/45	453	433,441	4.00%, 05/20/49	3,856	3,644,753
4.00%, 05/15/45	32	30,267	4.00%, 06/20/49	3,917	3,700,384
4.00%, 05/20/45	10	9,403	4.00%, 07/20/49	3,416	3,221,796
4.00%, 06/15/45	137	131,251	4.00%, 09/15/49	65	61,464
4.00%, 06/20/45	1,495	1,429,288	4.00%, 09/20/49	190	180,000
4.00%, 07/15/45	42	40,261	4.00%, 10/20/49	356	336,781
4.00%, 07/20/45	783	748,510	4.00%, 11/20/49	26	24,977
4.00%, 08/15/45	21	19,553	4.00%, 01/20/50	19,875	18,785,213
4.00%, 08/20/45	576	550,358	4.00%, 02/20/50	9,437	8,919,180
4.00%, 09/15/45	221	210,903	4.00%, 03/20/50	285	269,018
4.00%, 09/20/45	5,156	4,927,085	4.00%, 04/20/50	7	6,603
4.00%, 10/20/45	489	467,863	4.00%, 05/20/50	2,214	2,092,425
4.00%, 11/15/45	26	25,141	4.00%, 06/20/50	1,684	1,591,325
4.00%, 11/20/45	3,461	3,307,140	4.00%, 07/20/50	4,793	4,546,379
4.00%, 12/20/45	199	190,004	4.00%, 08/20/50	2,259	2,135,879
4.00%, 01/20/46	892	852,080	4.00%, 10/20/50	2,095	1,981,487
4.00%, 03/20/46	6,770	6,471,563	4.00%, 11/20/50	410	387,798
4.00%, 04/15/46	336	319,456	4.00%, 12/20/50	1,108	1,047,844
4.00%, 04/20/46	3,350	3,202,783	4.00%, 01/20/51	45	42,687
4.00%, 05/15/46	4	4,266	4.00%, 04/20/52	768	722,245
4.00%, 05/20/46	2,235	2,136,749	4.00%, 06/20/52	7,736	7,275,285
4.00%, 06/20/46	579	551,943	4.00%, 07/20/52	10,000	9,405,417
4.00%, 07/20/46	806	768,623	4.00%, 08/20/52	16,326	15,354,409
4.00%, 08/15/46	45	42,134	4.00%, 09/20/52	51,826	48,742,029
4.00%, 08/20/46	73	70,121	4.00%, 10/20/52	51,409	48,350,017
4.00%, 09/20/46	3,319	3,165,077	4.00%, 11/20/52	8,546	8,037,937
4.00%, 10/15/46	69	65,678	4.00%, 12/20/52	8,593	8,082,041
4.00%, 11/15/46	122	115,885	4.00%, 02/20/53	634	596,185
4.00%, 11/20/46	3,106	2,961,733	4.00%, 03/20/53	3,344	3,145,285
4.00%, 12/15/46	1,010	964,562	4.00%, 05/20/53	4,351	4,091,731
4.00%, 12/20/46	1,470	1,401,892	4.00%, 06/20/53	2,394	2,251,359
4.00%, 01/20/47	4,745	4,524,969	4.00%, 07/20/53	3,424	3,222,221
4.00%, 02/20/47	564	537,697	4.00%, 08/20/53	1,497	1,408,384
4.00%, 03/20/47	1,285	1,225,903	4.00%, 10/20/53	267	251,526
4.00%, 04/20/47	19,657	18,654,938	4.00%, 11/20/53	17,579	16,541,533
4.00%, 05/20/47	2,489	2,362,318	4.00%, 12/20/53	443	417,062
4.00%, 06/20/47	20,454	19,410,915	4.00%, 01/20/54	2,436	2,290,887
4.00%, 07/20/47	25,551	24,247,925	4.00%, 02/20/54	1,955	1,838,521
4.00%, 08/20/47	6,300	5,978,554	4.00%, 03/20/54	2,697	2,523,832
4.00%, 09/20/47	5,545	5,261,892	4.00%, 04/20/54	4,409	4,125,627
4.00%, 10/15/47	22	20,798	4.00%, 05/20/54	3,073	2,875,549
4.00%, 10/20/47	820	778,541	4.00%, 08/20/54	9,470	8,830,334
4.00%, 11/20/47	27,603	26,194,998	4.00%, 09/20/54	5,301	4,942,880
4.00%, 12/20/47	8,324	7,899,109	4.00%, 10/20/54	979	912,801
4.00%, 01/15/48	1,287	1,221,112	4.00%, 01/20/55	8,073	7,527,825
4.00%, 01/20/48	5,468	5,186,553	4.00%, 04/20/55	474	442,066
4.00%, 02/20/48	19,541	18,544,705	4.00%, 09/22/55 ^(c)	10,600	9,887,110
4.00%, 03/20/48	17,605	16,704,401	4.50%, 04/20/26	1	684
4.00%, 04/20/48	10,250	9,717,447	4.50%, 07/15/33	1	755
4.00%, 05/15/48	82	77,341	4.50%, 08/15/33	6	5,897
4.00%, 05/20/48	2,429	2,301,281	4.50%, 11/20/33	1	1,401
4.00%, 06/20/48	10,810	10,248,450	4.50%, 06/15/34	1	1,313
4.00%, 07/20/48	3,862	3,661,507	4.50%, 01/15/35	0 ^(a)	342
4.00%, 08/20/48	10,961	10,392,568	4.50%, 06/20/35	10	10,081
4.00%, 09/20/48	19,943	18,919,389	4.50%, 08/15/35	3	3,177
4.00%, 10/20/48	3,383	3,207,946	4.50%, 08/15/35	0 ^(a)	284

Schedule of Investments (unaudited) (continued)

August 31, 2025

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

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
4.50%, 03/15/39	\$ 63	\$ 62,423
4.50%, 03/20/39	24	23,749
4.50%, 04/15/39	198	197,409
4.50%, 05/15/39	61	61,827
4.50%, 06/15/39	57	55,912
4.50%, 07/15/39	222	221,928
4.50%, 08/15/39	883	883,539
4.50%, 09/15/39	29	28,472
4.50%, 10/15/39	5	5,286
4.50%, 11/15/39	25	24,223
4.50%, 11/20/39	337	335,066
4.50%, 12/15/39	47	46,812
4.50%, 12/20/39	32	31,901
4.50%, 01/15/40	108	107,790
4.50%, 01/20/40	548	545,274
4.50%, 02/15/40	86	86,911
4.50%, 03/15/40	60	59,394
4.50%, 04/15/40	29	28,169
4.50%, 04/20/40	785	780,574
4.50%, 05/15/40	18	18,121
4.50%, 05/20/40	290	288,453
4.50%, 06/15/40	1,894	1,881,795
4.50%, 06/20/40	5,587	5,555,718
4.50%, 07/15/40	695	690,071
4.50%, 07/20/40	2,010	1,998,676
4.50%, 08/15/40	2,325	2,311,679
4.50%, 08/20/40	574	570,671
4.50%, 09/15/40	125	124,121
4.50%, 10/15/40	51	50,881
4.50%, 10/20/40	3,009	2,992,109
4.50%, 11/20/40	903	897,920
4.50%, 12/15/40	10	10,423
4.50%, 01/15/41	3	3,195
4.50%, 01/20/41	6,798	6,759,928
4.50%, 02/15/41	4	4,356
4.50%, 02/20/41	3,914	3,892,274
4.50%, 03/15/41	63	62,101
4.50%, 03/20/41	1,414	1,405,678
4.50%, 04/15/41	15	15,120
4.50%, 04/20/41	7,732	7,688,337
4.50%, 05/15/41	32	32,245
4.50%, 05/20/41	4,271	4,247,282
4.50%, 06/15/41	38	37,777
4.50%, 06/20/41	6,194	6,159,165
4.50%, 07/15/41	26	25,722
4.50%, 07/20/41	4,771	4,743,714
4.50%, 08/15/41	43	42,106
4.50%, 08/20/41	73	72,455
4.50%, 09/15/41	14	13,364
4.50%, 09/20/41	1,028	1,022,107
4.50%, 11/20/41	1,010	1,004,299
4.50%, 12/20/41	429	426,099
4.50%, 01/20/42	3,648	3,627,931
4.50%, 02/20/42	41	40,683
4.50%, 03/20/42	10	9,590
4.50%, 04/20/42	18	17,418
4.50%, 05/20/42	13	12,560
4.50%, 08/20/43	7	6,916
4.50%, 09/20/43	205	202,217
4.50%, 11/20/43	385	380,321
4.50%, 02/20/44	109	107,815

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
4.50%, 03/20/44	\$ 2,208	\$ 2,182,946
4.50%, 04/20/44	2	2,108
4.50%, 05/20/44	205	202,969
4.50%, 06/20/44	10	9,447
4.50%, 08/20/44	14	14,244
4.50%, 09/20/44	3,070	3,033,684
4.50%, 10/20/44	173	170,485
4.50%, 11/20/44	142	140,302
4.50%, 02/20/45	33	32,358
4.50%, 03/20/45	2	2,106
4.50%, 06/20/45	106	104,404
4.50%, 09/15/45	15	14,558
4.50%, 09/20/45	6	5,982
4.50%, 10/15/45	41	40,655
4.50%, 10/20/45	50	49,317
4.50%, 11/20/45	4,791	4,734,480
4.50%, 12/20/45	120	118,135
4.50%, 01/20/46	39	38,784
4.50%, 02/15/46	108	106,196
4.50%, 02/20/46	532	525,779
4.50%, 03/20/46	7,750	7,661,109
4.50%, 05/20/46	96	94,616
4.50%, 07/20/46	185	182,649
4.50%, 08/15/46	15	14,936
4.50%, 08/20/46	274	271,222
4.50%, 09/15/46	57	56,029
4.50%, 09/20/46	1,337	1,325,307
4.50%, 10/15/46	10	9,717
4.50%, 10/20/46	1,433	1,416,284
4.50%, 11/20/46	630	622,497
4.50%, 12/20/46	114	113,033
4.50%, 01/20/47	436	430,677
4.50%, 02/20/47	225	221,981
4.50%, 04/20/47	311	306,353
4.50%, 05/20/47	678	668,825
4.50%, 06/15/47	58	56,481
4.50%, 06/20/47	737	726,734
4.50%, 07/20/47	6,773	6,677,569
4.50%, 08/15/47	20	19,903
4.50%, 08/20/47	484	477,445
4.50%, 09/20/47	118	115,685
4.50%, 10/20/47	1,324	1,304,367
4.50%, 11/20/47	131	128,379
4.50%, 12/20/47	219	215,174
4.50%, 01/20/48	1,714	1,684,801
4.50%, 02/20/48	2,705	2,659,530
4.50%, 03/20/48	3,257	3,201,965
4.50%, 04/20/48	11,419	11,225,528
4.50%, 05/20/48	425	417,567
4.50%, 06/20/48	9,930	9,744,711
4.50%, 07/20/48	15,465	15,177,285
4.50%, 08/20/48	11,726	11,507,433
4.50%, 09/20/48	5,123	5,027,143
4.50%, 10/20/48	1,391	1,365,182
4.50%, 11/20/48	7,279	7,143,052
4.50%, 12/20/48	5,640	5,538,987
4.50%, 01/20/49	15,436	15,148,152
4.50%, 02/20/49	2,107	2,068,002
4.50%, 03/20/49	5,326	5,226,719
4.50%, 04/20/49	2,654	2,604,712
4.50%, 05/20/49	9,253	9,080,731

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® MBS ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
4.50%, 06/20/49	\$ 770	\$ 755,807
4.50%, 08/20/49	3,010	2,954,098
4.50%, 09/20/49	221	216,962
4.50%, 10/20/49	439	431,220
4.50%, 11/20/49	714	701,140
4.50%, 12/20/49	140	136,941
4.50%, 02/20/50	7,059	6,927,554
4.50%, 03/20/50	2,835	2,782,271
4.50%, 04/20/50	2,508	2,461,140
4.50%, 05/20/50	2,027	1,989,223
4.50%, 07/20/50	313	306,686
4.50%, 12/20/50	128	125,776
4.50%, 03/20/51	1,657	1,626,018
4.50%, 04/20/51	1,745	1,712,150
4.50%, 05/20/51	42	41,532
4.50%, 06/20/51	2,117	2,080,942
4.50%, 12/20/51	3,579	3,512,512
4.50%, 02/20/52	16	16,054
4.50%, 05/20/52	5,792	5,626,448
4.50%, 07/20/52	16,223	15,769,005
4.50%, 08/20/52	37,740	36,689,807
4.50%, 09/20/52	4,203	4,082,336
4.50%, 10/20/52	4,524	4,394,329
4.50%, 11/20/52	4,828	4,689,246
4.50%, 03/20/53	41,663	40,468,742
4.50%, 04/20/53	39,325	38,101,905
4.50%, 05/20/53	22,204	21,543,246
4.50%, 06/20/53	9,584	9,289,891
4.50%, 02/20/54	22,317	21,575,835
4.50%, 03/20/54	7,813	7,531,801
4.50%, 04/20/54	23,308	22,466,689
4.50%, 05/20/54	4,809	4,635,138
4.50%, 06/20/54	3,980	3,835,275
4.50%, 07/20/54	34,697	33,434,180
4.50%, 08/20/54	24,342	23,451,755
4.50%, 10/20/54	31,406	30,287,774
4.50%, 11/20/54	58,906	56,809,188
4.50%, 12/20/54	24,828	23,901,248
4.50%, 01/20/55	9,836	9,468,610
4.50%, 09/22/55 ^(c)	34,232	32,964,641
5.00%, 03/15/33	2	2,111
5.00%, 05/20/33	94	95,909
5.00%, 06/15/33	3	3,104
5.00%, 07/15/33	12	10,957
5.00%, 07/20/33	1	655
5.00%, 08/15/33	40	40,551
5.00%, 09/15/33	22	22,049
5.00%, 09/15/33	0 ^(a)	378
5.00%, 10/15/33	15	15,082
5.00%, 10/15/33	0 ^(a)	381
5.00%, 01/15/34	1	517
5.00%, 01/20/34	1	852
5.00%, 02/15/34	17	16,914
5.00%, 04/15/34	1	1,383
5.00%, 05/15/34	2	1,383
5.00%, 05/20/34	0 ^(a)	484
5.00%, 06/15/34	16	16,227
5.00%, 07/15/34	10	10,036
5.00%, 12/15/34	1	1,280
5.00%, 01/15/35	5	4,714
5.00%, 03/15/35	0 ^(a)	348

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
5.00%, 05/15/35	\$ 1	\$ 911
5.00%, 07/20/35	434	443,327
5.00%, 08/15/35	14	13,463
5.00%, 09/15/35	5	4,976
5.00%, 10/15/35	36	36,512
5.00%, 11/15/35	7	7,182
5.00%, 12/15/35	7	7,133
5.00%, 04/20/36	16	16,494
5.00%, 09/15/36	11	11,675
5.00%, 12/15/36	1,658	1,696,131
5.00%, 04/20/37	0 ^(a)	447
5.00%, 12/15/37	2	1,849
5.00%, 01/15/38	0 ^(a)	127
5.00%, 02/15/38	0 ^(a)	221
5.00%, 03/15/38	0 ^(a)	481
5.00%, 03/20/38	3	3,371
5.00%, 04/15/38	0 ^(a)	940
5.00%, 04/15/38	8	7,731
5.00%, 04/20/38	84	85,913
5.00%, 05/15/38	53	55,056
5.00%, 05/20/38	1	1,066
5.00%, 06/15/38	20	20,395
5.00%, 06/20/38	9	9,011
5.00%, 07/15/38	2	1,659
5.00%, 07/15/38	0 ^(a)	249
5.00%, 08/15/38	22	22,461
5.00%, 08/20/38	7	7,369
5.00%, 10/15/38	9	9,496
5.00%, 10/20/38	9	9,572
5.00%, 12/15/38	0 ^(a)	486
5.00%, 12/15/38	4	4,184
5.00%, 01/15/39	756	775,616
5.00%, 02/15/39	206	210,784
5.00%, 03/15/39	47	47,963
5.00%, 03/15/39	0 ^(a)	367
5.00%, 04/15/39	29	29,718
5.00%, 05/15/39	10	10,387
5.00%, 05/20/39	4	4,061
5.00%, 06/15/39	53	53,647
5.00%, 06/20/39	2,150	2,196,504
5.00%, 07/15/39	1,696	1,740,444
5.00%, 07/20/39	539	550,943
5.00%, 08/15/39	68	68,716
5.00%, 09/15/39	207	211,810
5.00%, 10/15/39	25	25,302
5.00%, 10/20/39	627	640,837
5.00%, 11/15/39	34	34,565
5.00%, 11/20/39	98	100,438
5.00%, 12/15/39	11	11,031
5.00%, 02/15/40	201	204,633
5.00%, 03/15/40	23	23,156
5.00%, 03/20/40	2	2,404
5.00%, 04/15/40	8	8,474
5.00%, 05/15/40	408	418,400
5.00%, 05/20/40	7	7,553
5.00%, 06/15/40	78	80,443
5.00%, 06/20/40	20	20,530
5.00%, 07/15/40	25	25,355
5.00%, 07/20/40	1,984	2,027,254
5.00%, 08/15/40	8	8,113
5.00%, 08/20/40	631	644,917

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® MBS ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
5.00%, 12/15/40	\$ 46	\$ 47,580
5.00%, 01/20/41	40	40,891
5.00%, 02/20/41	17	17,576
5.00%, 04/15/41	8	7,970
5.00%, 04/20/41	1	836
5.00%, 05/20/41	26	26,221
5.00%, 06/20/41	5	5,131
5.00%, 07/20/41	6	6,431
5.00%, 09/20/41	9	9,203
5.00%, 10/20/41	5	5,380
5.00%, 11/20/41	1,805	1,844,387
5.00%, 12/20/41	12	12,088
5.00%, 02/20/42	52	53,510
5.00%, 03/20/42	10	10,304
5.00%, 07/20/42	340	347,789
5.00%, 08/20/42	15	15,669
5.00%, 10/20/42	1	1,070
5.00%, 01/20/43	88	90,037
5.00%, 04/20/43	23	23,451
5.00%, 05/20/43	15	15,437
5.00%, 11/20/43	52	53,035
5.00%, 01/20/44	72	73,196
5.00%, 03/15/44	1,377	1,410,251
5.00%, 05/20/44	157	160,854
5.00%, 06/20/44	22	22,478
5.00%, 07/20/44	124	126,225
5.00%, 08/20/44	59	60,452
5.00%, 12/20/44	364	372,161
5.00%, 04/20/45	80	81,657
5.00%, 06/20/45	385	393,498
5.00%, 07/20/45	2	1,966
5.00%, 08/20/45	11	10,918
5.00%, 09/20/45	8	7,842
5.00%, 10/20/45	176	180,220
5.00%, 11/20/45	4	3,710
5.00%, 02/20/46	426	434,892
5.00%, 03/20/46	6	6,003
5.00%, 04/20/46	70	71,635
5.00%, 05/20/46	51	51,969
5.00%, 07/20/46	140	143,123
5.00%, 08/20/46	946	966,647
5.00%, 10/20/46	1,630	1,664,841
5.00%, 11/20/46	771	787,646
5.00%, 01/20/47	1,948	1,989,725
5.00%, 02/20/47	1,386	1,416,403
5.00%, 03/20/47	1,604	1,639,028
5.00%, 04/20/47	393	400,097
5.00%, 05/20/47	616	624,701
5.00%, 06/20/47	119	120,741
5.00%, 07/15/47	262	264,196
5.00%, 07/20/47	26	26,658
5.00%, 08/15/47	138	139,386
5.00%, 08/20/47	64	64,388
5.00%, 09/20/47	233	234,958
5.00%, 10/20/47	1,360	1,378,277
5.00%, 11/20/47	299	302,984
5.00%, 12/20/47	354	358,120
5.00%, 01/20/48	260	261,773
5.00%, 02/20/48	2,162	2,173,739
5.00%, 03/20/48	4,113	4,152,345
5.00%, 04/20/48	2,054	2,065,172

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
5.00%, 05/20/48	\$ 1,436	\$ 1,443,046
5.00%, 06/20/48	298	299,090
5.00%, 08/20/48	3,077	3,091,120
5.00%, 09/20/48	860	864,410
5.00%, 10/20/48	3,855	3,873,540
5.00%, 11/20/48	4,903	4,924,079
5.00%, 12/20/48	1,607	1,613,721
5.00%, 01/20/49	10,177	10,226,316
5.00%, 02/20/49	661	664,658
5.00%, 03/20/49	7,397	7,432,693
5.00%, 04/20/49	4,052	4,071,287
5.00%, 05/20/49	3	3,486
5.00%, 06/20/49	1,178	1,183,829
5.00%, 07/20/49	916	920,378
5.00%, 08/20/49	488	490,384
5.00%, 09/20/49	3,629	3,646,596
5.00%, 10/20/49	1,877	1,885,655
5.00%, 11/20/49	4,145	4,164,859
5.00%, 12/20/49	555	557,862
5.00%, 02/20/50	454	456,334
5.00%, 04/20/50	836	840,973
5.00%, 05/20/50	1,392	1,405,293
5.00%, 06/20/50	165	165,620
5.00%, 07/20/51	44	44,633
5.00%, 08/20/51	767	770,628
5.00%, 09/20/51	30	30,113
5.00%, 10/20/51	5,679	5,668,527
5.00%, 11/20/51	3,769	3,761,686
5.00%, 01/20/52	130	130,318
5.00%, 07/20/52	3,268	3,246,991
5.00%, 09/20/52	18,661	18,538,878
5.00%, 10/20/52	955	949,132
5.00%, 12/20/52	14,171	14,078,661
5.00%, 01/20/53	3,663	3,639,248
5.00%, 02/20/53	6,945	6,899,174
5.00%, 03/20/53	1,037	1,030,002
5.00%, 04/20/53	26,088	25,956,749
5.00%, 05/20/53	62,604	62,190,320
5.00%, 06/20/53	7,016	6,969,826
5.00%, 07/20/53	67,119	66,675,076
5.00%, 08/20/53	4,344	4,315,482
5.00%, 09/20/53	42,031	41,752,994
5.00%, 10/20/53	1,296	1,287,592
5.00%, 11/20/53	40,101	39,836,322
5.00%, 12/20/53	213	211,424
5.00%, 01/20/54	543	540,033
5.00%, 02/20/54	2,842	2,823,491
5.00%, 03/20/54	438	433,402
5.00%, 04/20/54	284	280,626
5.00%, 05/20/54	5,454	5,395,661
5.00%, 09/15/54 ^(c)	143,587	142,128,458
5.00%, 09/20/54	38,489	38,076,415
5.00%, 10/20/54	73,473	72,684,458
5.00%, 11/20/54	163,216	161,464,820
5.00%, 12/20/54	83,871	82,971,468
5.00%, 01/20/55	9,816	9,710,546
5.00%, 04/20/55	1,309	1,294,832
5.00%, 05/20/55	21,864	21,628,992
5.00%, 06/20/55	22,407	22,173,470
5.50%, 12/15/31	8	8,540
5.50%, 12/15/31	0 ^(a)	346

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® MBS ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
5.50%, 05/20/32	\$ 0 ^(a)	\$ 176
5.50%, 10/15/32	1	924
5.50%, 11/15/32	1	922
5.50%, 01/15/33	5	4,410
5.50%, 02/15/33	5	4,746
5.50%, 02/15/33	0 ^(a)	349
5.50%, 03/15/33	7	6,746
5.50%, 03/15/33	0 ^(a)	186
5.50%, 04/15/33	19	19,601
5.50%, 05/15/33	12	12,341
5.50%, 06/15/33	1	1,270
5.50%, 07/15/33	4	3,762
5.50%, 08/15/33	19	19,169
5.50%, 08/15/33	0 ^(a)	270
5.50%, 09/15/33	6	6,286
5.50%, 10/15/33	2	2,434
5.50%, 11/15/33	27	27,174
5.50%, 12/15/33	5	5,353
5.50%, 12/15/33	0 ^(a)	52
5.50%, 01/15/34	18	18,620
5.50%, 02/15/34	0 ^(a)	96
5.50%, 03/15/34	7	6,590
5.50%, 04/15/34	10	9,621
5.50%, 05/15/34	21	22,018
5.50%, 05/15/34	0 ^(a)	367
5.50%, 06/15/34	12	11,632
5.50%, 07/15/34	5	5,439
5.50%, 10/15/34	3	3,113
5.50%, 11/15/34	6	6,048
5.50%, 11/20/34	537	557,236
5.50%, 12/15/34	3	3,082
5.50%, 02/15/35	12	12,524
5.50%, 03/15/35	9	9,319
5.50%, 04/15/35	10	9,921
5.50%, 05/15/35	5	5,868
5.50%, 06/15/35	13	13,456
5.50%, 06/15/35	0 ^(a)	423
5.50%, 07/15/35	12	12,063
5.50%, 08/15/35	4	3,613
5.50%, 09/15/35	11	11,341
5.50%, 10/15/35	7	6,292
5.50%, 11/15/35	3	2,455
5.50%, 12/15/35	8	8,123
5.50%, 01/15/36	3	3,535
5.50%, 02/15/36	1	1,040
5.50%, 03/15/36	422	439,267
5.50%, 03/20/36	116	120,106
5.50%, 04/15/36	2	1,949
5.50%, 04/15/36	0 ^(a)	426
5.50%, 06/20/36	233	241,348
5.50%, 07/15/36	0 ^(a)	422
5.50%, 07/20/36	168	174,029
5.50%, 11/20/36	0 ^(a)	315
5.50%, 12/15/36	3	3,589
5.50%, 01/15/37	0 ^(a)	187
5.50%, 03/15/37	32	32,840
5.50%, 04/15/37	10	10,330
5.50%, 05/15/37	1	1,038
5.50%, 07/15/37	2	1,587
5.50%, 01/15/38	1	619
5.50%, 01/20/38	1	552

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
5.50%, 02/15/38	\$ 7	\$ 7,914
5.50%, 03/15/38	2	2,314
5.50%, 05/15/38	8	7,884
5.50%, 05/15/38	0 ^(a)	234
5.50%, 06/15/38	58	59,224
5.50%, 06/15/38	0 ^(a)	270
5.50%, 06/20/38	634	660,030
5.50%, 07/15/38	18	17,999
5.50%, 07/15/38	0 ^(a)	455
5.50%, 07/20/38	7	7,517
5.50%, 08/15/38	26	25,676
5.50%, 09/15/38	8	8,515
5.50%, 09/20/38	5	5,033
5.50%, 10/15/38	365	381,168
5.50%, 10/20/38	21	21,663
5.50%, 11/15/38	12	12,445
5.50%, 11/20/38	0 ^(a)	410
5.50%, 12/15/38	7	7,372
5.50%, 12/20/38	17	17,994
5.50%, 01/15/39	16	17,208
5.50%, 01/15/39	0 ^(a)	222
5.50%, 01/20/39	8	7,920
5.50%, 02/15/39	3	3,254
5.50%, 02/20/39	31	32,460
5.50%, 03/20/39	464	483,539
5.50%, 04/15/39	6	6,646
5.50%, 05/15/39	1	1,178
5.50%, 11/15/39	3	2,618
5.50%, 12/15/39	111	116,362
5.50%, 01/15/40	1,051	1,101,461
5.50%, 01/20/40	220	229,663
5.50%, 03/15/40	14	14,509
5.50%, 04/15/40	24	25,292
5.50%, 07/20/40	1,043	1,085,798
5.50%, 11/15/40	11	11,792
5.50%, 12/20/40	5	5,397
5.50%, 04/20/41	17	18,085
5.50%, 10/20/41	14	14,810
5.50%, 11/20/41	13	13,481
5.50%, 01/20/42	3	3,518
5.50%, 02/20/42	196	203,195
5.50%, 07/20/42	4	4,029
5.50%, 11/20/42	25	26,347
5.50%, 06/20/43	68	70,512
5.50%, 07/20/43	14	14,440
5.50%, 04/20/44	25	25,441
5.50%, 08/20/44	25	26,205
5.50%, 01/20/47	15	15,601
5.50%, 02/20/47	17	18,178
5.50%, 10/20/47	207	215,540
5.50%, 03/20/48	114	118,299
5.50%, 04/20/48	53	55,359
5.50%, 05/20/48	194	198,743
5.50%, 06/20/48	150	153,165
5.50%, 11/20/48	1,938	1,981,655
5.50%, 12/20/48	269	275,142
5.50%, 01/20/49	1,818	1,857,990
5.50%, 02/20/49	78	80,165
5.50%, 03/20/49	21	21,227
5.50%, 05/20/49	2,499	2,554,898
5.50%, 03/20/52	1,197	1,222,608

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® MBS ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
5.50%, 05/20/52	\$ 294	\$ 298,469
5.50%, 06/20/52	240	243,054
5.50%, 08/20/52	706	715,285
5.50%, 10/20/52	1,898	1,924,129
5.50%, 11/20/52	2,378	2,410,609
5.50%, 12/20/52	54,613	55,346,021
5.50%, 01/20/53	39,455	39,979,587
5.50%, 02/20/53	1,794	1,818,041
5.50%, 04/20/53	9,432	9,545,317
5.50%, 05/20/53	16,432	16,627,626
5.50%, 06/20/53	8,116	8,211,160
5.50%, 07/20/53	18,110	18,376,581
5.50%, 08/20/53	359	363,362
5.50%, 09/20/53	143,484	145,121,766
5.50%, 10/20/53	41,783	42,254,793
5.50%, 11/20/53	13,111	13,259,117
5.50%, 12/20/53	2,564	2,592,162
5.50%, 01/20/54	414	418,400
5.50%, 02/20/54	3,830	3,872,298
5.50%, 03/20/54	2,511	2,536,834
5.50%, 04/20/54	18,526	18,683,444
5.50%, 05/20/54	18,260	18,423,701
5.50%, 07/20/54	6,616	6,672,722
5.50%, 08/20/54	29,876	30,129,342
5.50%, 09/15/54 ^(c)	249,433	251,263,953
5.50%, 09/20/54	9,407	9,482,867
5.50%, 10/20/54	105,002	105,861,156
5.50%, 11/20/54	68,108	68,654,258
5.50%, 12/20/54	40,789	41,110,516
5.50%, 01/20/55	230	231,786
5.50%, 02/20/55	54,358	54,767,972
5.50%, 04/20/55	9,881	9,955,452
5.50%, 06/20/55	14,922	15,034,660
5.50%, 07/20/55	10,274	10,355,014
6.00%, 04/15/26	0 ^(a)	222
6.00%, 05/15/26	0 ^(a)	257
6.00%, 04/15/28	0 ^(a)	100
6.00%, 05/15/28	0 ^(a)	452
6.00%, 07/20/28	0 ^(a)	37
6.00%, 09/20/28	0 ^(a)	96
6.00%, 12/15/28	0 ^(a)	92
6.00%, 01/15/29	3	2,904
6.00%, 01/15/29	0 ^(a)	45
6.00%, 02/15/29	0 ^(a)	105
6.00%, 02/15/29	13	12,678
6.00%, 03/15/29	0 ^(a)	136
6.00%, 04/15/29	1	922
6.00%, 04/15/29	0 ^(a)	101
6.00%, 05/15/29	1	1,456
6.00%, 05/20/29	0 ^(a)	270
6.00%, 06/15/29	1	545
6.00%, 07/15/29	0 ^(a)	58
6.00%, 08/20/29	0 ^(a)	60
6.00%, 06/15/31	0 ^(a)	201
6.00%, 10/15/31	1	872
6.00%, 11/15/31	0 ^(a)	68
6.00%, 12/15/31	1	1,087
6.00%, 12/15/31	0 ^(a)	338
6.00%, 01/15/32	0 ^(a)	180
6.00%, 02/15/32	0 ^(a)	597
6.00%, 02/15/32	1	1,520

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
6.00%, 03/15/32	\$ 1	\$ 1,133
6.00%, 03/15/32	0 ^(a)	273
6.00%, 04/15/32	3	3,061
6.00%, 05/15/32	0 ^(a)	579
6.00%, 05/15/32	1	524
6.00%, 06/15/32	1	847
6.00%, 07/15/32	1	917
6.00%, 08/15/32	2	1,594
6.00%, 08/15/32	0 ^(a)	182
6.00%, 09/15/32	1	636
6.00%, 10/15/32	0 ^(a)	55
6.00%, 10/15/32	7	5,885
6.00%, 12/15/32	0 ^(a)	280
6.00%, 12/15/32	17	18,846
6.00%, 01/15/33	0 ^(a)	600
6.00%, 02/15/33	8	7,633
6.00%, 06/15/33	11	11,613
6.00%, 08/15/33	1	1,217
6.00%, 09/15/33	25	26,197
6.00%, 11/15/33	2	1,546
6.00%, 12/15/33	31	32,696
6.00%, 07/15/34	5	5,258
6.00%, 08/15/34	2	2,351
6.00%, 09/15/34	1	1,000
6.00%, 10/15/34	7	6,938
6.00%, 09/15/35	1	1,339
6.00%, 11/15/35	1	1,275
6.00%, 12/15/35	7	6,273
6.00%, 01/15/36	1	597
6.00%, 01/20/36	2	1,919
6.00%, 04/15/36	3	3,423
6.00%, 06/15/36	6	6,598
6.00%, 07/15/36	3	2,649
6.00%, 08/15/36	8	9,380
6.00%, 10/15/36	2	1,735
6.00%, 11/15/36	10	9,862
6.00%, 01/15/37	13	13,860
6.00%, 01/20/37	1	833
6.00%, 02/15/37	1	1,076
6.00%, 03/15/37	862	914,818
6.00%, 04/15/37	20	20,892
6.00%, 05/15/37	0 ^(a)	221
6.00%, 05/15/37	14	14,844
6.00%, 06/15/37	2	2,239
6.00%, 08/15/37	1	1,128
6.00%, 10/20/37	14	14,973
6.00%, 11/15/37	0 ^(a)	201
6.00%, 11/20/37	14	14,465
6.00%, 12/15/37	4	4,127
6.00%, 01/15/38	12	12,627
6.00%, 02/15/38	0 ^(a)	355
6.00%, 02/15/38	7	7,361
6.00%, 03/15/38	1	897
6.00%, 05/15/38	0 ^(a)	517
6.00%, 05/15/38	10	10,676
6.00%, 06/15/38	2	2,030
6.00%, 06/20/38	9	9,981
6.00%, 08/15/38	5	5,581
6.00%, 08/15/38	0 ^(a)	411
6.00%, 09/20/38	988	1,044,105
6.00%, 10/15/38	0 ^(a)	364

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® MBS ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
6.00%, 10/15/38	\$ 1	\$ 585
6.00%, 11/15/38	2	2,604
6.00%, 11/15/38	0 ^(a)	97
6.00%, 12/15/38	191	204,132
6.00%, 01/15/39	51	55,305
6.00%, 06/15/39	3	3,372
6.00%, 09/20/39	68	71,924
6.00%, 11/15/39	161	172,696
6.00%, 12/15/39	3	2,877
6.00%, 04/20/40	102	107,949
6.00%, 12/15/40	5	4,992
6.00%, 12/20/40	3	3,098
6.00%, 06/20/41	157	165,772
6.00%, 11/20/41	1	1,447
6.00%, 01/20/42	10	10,488
6.00%, 04/20/42	2	1,897
6.00%, 02/20/43	281	297,052
6.00%, 07/20/45	82	86,667
6.00%, 01/20/46	248	261,699
6.00%, 05/20/47	1,776	1,875,667
6.00%, 08/20/52	1,341	1,376,691
6.00%, 10/20/52	122	125,042
6.00%, 02/20/53	6,511	6,678,730
6.00%, 06/20/53	364	372,987
6.00%, 07/20/53	2,622	2,689,839
6.00%, 09/20/53	12,924	13,256,248
6.00%, 10/20/53	19,376	19,873,537
6.00%, 12/20/53	7,724	7,922,313
6.00%, 01/20/54	1,600	1,641,579
6.00%, 05/20/54	8,182	8,360,877
6.00%, 06/20/54	51,191	52,379,339
6.00%, 07/20/54	56,662	57,920,277
6.00%, 08/20/54	78,478	80,164,487
6.00%, 09/15/54 ^(c)	381,750	389,319,095
6.00%, 09/20/54	51,761	52,873,254
6.00%, 10/20/54	3,781	3,862,579
6.00%, 01/20/55	38,244	39,017,972
6.00%, 03/20/55	18,590	18,974,299
6.00%, 07/20/55	1,182	1,206,640
6.00%, 08/20/55	2,750	2,806,846
6.50%, 03/15/26	0 ^(a)	31
6.50%, 03/15/28	0 ^(a)	369
6.50%, 04/15/28	0 ^(a)	40
6.50%, 08/15/28	0 ^(a)	12
6.50%, 09/15/28	0 ^(a)	636
6.50%, 10/15/28	2	1,914
6.50%, 10/15/28	0 ^(a)	492
6.50%, 10/20/28	0 ^(a)	138
6.50%, 11/15/28	0 ^(a)	238
6.50%, 12/15/28	0 ^(a)	199
6.50%, 12/15/28	2	1,556
6.50%, 01/15/29	2	2,212
6.50%, 01/15/29	0 ^(a)	63
6.50%, 02/15/29	0 ^(a)	67
6.50%, 03/15/29	0 ^(a)	511
6.50%, 03/15/29	1	566
6.50%, 04/15/29	0 ^(a)	100
6.50%, 05/15/29	0 ^(a)	32
6.50%, 05/20/29	0 ^(a)	126
6.50%, 06/15/29	0 ^(a)	67
6.50%, 07/15/29	6	5,570

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
6.50%, 07/15/29	\$ 0 ^(a)	\$ 703
6.50%, 08/15/29	3	2,911
6.50%, 08/15/29	0 ^(a)	4
6.50%, 09/15/29	0 ^(a)	282
6.50%, 12/15/29	0 ^(a)	41
6.50%, 05/15/31	1	636
6.50%, 05/15/31	0 ^(a)	483
6.50%, 06/15/31	0 ^(a)	54
6.50%, 07/15/31	0 ^(a)	118
6.50%, 09/15/31	0 ^(a)	484
6.50%, 09/15/31	2	2,293
6.50%, 11/15/31	7	7,683
6.50%, 12/15/31	0 ^(a)	451
6.50%, 12/15/31	3	2,949
6.50%, 01/15/32	0 ^(a)	648
6.50%, 01/15/32	1	649
6.50%, 02/20/32	0 ^(a)	92
6.50%, 03/15/32	3	3,033
6.50%, 04/15/32	3	3,286
6.50%, 05/20/32	5	4,828
6.50%, 06/15/32	0 ^(a)	139
6.50%, 06/15/32	1	880
6.50%, 07/15/32	2	1,723
6.50%, 08/15/32	3	3,573
6.50%, 10/15/32	0 ^(a)	47
6.50%, 10/15/32	1	815
6.50%, 12/15/32	1	585
6.50%, 01/15/33	3	2,585
6.50%, 01/15/33	0 ^(a)	393
6.50%, 03/15/33	2	1,710
6.50%, 04/15/33	1	755
6.50%, 05/15/33	1	877
6.50%, 07/15/34	0 ^(a)	357
6.50%, 08/15/34	1	877
6.50%, 08/20/34	0 ^(a)	505
6.50%, 11/15/34	1	1,240
6.50%, 12/15/35	1	1,257
6.50%, 04/15/36	12	12,185
6.50%, 10/15/36	13	13,740
6.50%, 07/15/37	1	1,069
6.50%, 08/15/37	0 ^(a)	262
6.50%, 11/15/37	4	3,805
6.50%, 12/15/37	1	928
6.50%, 01/15/38	1	1,257
6.50%, 08/20/38	5	5,570
6.50%, 09/15/38	3	3,110
6.50%, 10/20/38	446	478,881
6.50%, 11/15/38	5	6,008
6.50%, 12/15/38	6	6,032
6.50%, 12/20/52	391	402,631
6.50%, 02/20/53	518	533,692
6.50%, 03/20/53	25,041	25,799,235
6.50%, 04/20/53	294	302,854
6.50%, 05/20/53	21,619	22,273,306
6.50%, 10/20/53	338	348,452
6.50%, 02/20/54	266	274,465
6.50%, 06/20/54	39,281	40,417,761
6.50%, 07/20/54	123,260	126,826,503
6.50%, 09/15/54 ^(c)	171,828	176,791,888
6.50%, 10/20/54	151	155,379
6.50%, 02/20/55	103,276	106,200,543

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® MBS ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
6.50%, 03/20/55	\$ 31,350	\$ 32,279,253
6.50%, 06/20/55	23,749	24,473,634
6.50%, 08/20/55	24,372	25,120,315
7.00%, 10/15/25	0 ^(a)	3
7.00%, 12/15/25	0 ^(a)	2
7.00%, 01/15/26	0 ^(a)	3
7.00%, 02/15/26	0 ^(a)	12
7.00%, 06/15/26	0 ^(a)	154
7.00%, 11/15/26	0 ^(a)	20
7.00%, 05/15/27	0 ^(a)	42
7.00%, 06/15/27	0 ^(a)	44
7.00%, 10/15/27	0 ^(a)	102
7.00%, 11/15/27	0 ^(a)	488
7.00%, 12/15/27	0 ^(a)	88
7.00%, 02/15/28	0 ^(a)	8
7.00%, 03/15/28	0 ^(a)	256
7.00%, 04/15/28	0 ^(a)	196
7.00%, 06/15/28	0 ^(a)	1,018
7.00%, 07/15/28	0 ^(a)	139
7.00%, 08/15/28	0 ^(a)	338
7.00%, 09/15/28	0 ^(a)	631
7.00%, 09/15/28	1	856
7.00%, 10/15/28	0 ^(a)	109
7.00%, 11/15/28	1	602
7.00%, 11/15/28	0 ^(a)	284
7.00%, 12/15/28	0 ^(a)	262
7.00%, 03/15/29	1	1,019
7.00%, 04/15/29	0 ^(a)	45
7.00%, 05/15/29	0 ^(a)	75
7.00%, 06/15/29	0 ^(a)	233
7.00%, 07/15/29	0 ^(a)	201
7.00%, 08/15/29	0 ^(a)	388
7.00%, 11/15/29	0 ^(a)	32
7.00%, 12/15/29	0 ^(a)	244
7.00%, 12/15/30	0 ^(a)	449
7.00%, 02/15/31	0 ^(a)	152
7.00%, 07/15/31	2	2,226
7.00%, 07/15/31	0 ^(a)	123
7.00%, 08/15/31	0 ^(a)	687
7.00%, 09/15/31	0 ^(a)	71
7.00%, 09/15/31	1	710
7.00%, 10/15/31	0 ^(a)	84
7.00%, 02/15/32	0 ^(a)	391
7.00%, 04/15/32	2	1,856
7.00%, 05/15/32	1	707
7.50%, 12/15/25	0 ^(a)	10
7.50%, 03/15/26	0 ^(a)	89
7.50%, 06/15/26	0 ^(a)	34
7.50%, 06/15/27	0 ^(a)	62
7.50%, 10/15/27	0 ^(a)	186
7.50%, 12/15/27	0 ^(a)	99
7.50%, 01/15/28	0 ^(a)	50
7.50%, 06/15/28	1	610
7.50%, 07/15/28	1	878
7.50%, 08/15/28	0 ^(a)	120
7.50%, 09/15/28	0 ^(a)	22
7.50%, 12/15/28	0 ^(a)	17
7.50%, 01/15/29	0 ^(a)	12
7.50%, 03/15/29	0 ^(a)	301
7.50%, 08/15/29	0 ^(a)	291
7.50%, 09/15/29	0 ^(a)	55

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
7.50%, 10/15/29	\$ 0 ^(a)	\$ 29
7.50%, 11/15/29	0 ^(a)	55
7.50%, 12/15/29	1	579
7.50%, 08/15/30	2	2,039
7.50%, 12/15/30	0 ^(a)	50
7.50%, 03/15/32	0 ^(a)	442
8.00%, 10/15/25	0 ^(a)	6
8.00%, 05/15/26	0 ^(a)	58
8.00%, 06/15/26	0 ^(a)	9
8.00%, 08/15/26	0 ^(a)	8
8.00%, 09/15/26	0 ^(a)	3
8.00%, 02/15/27	0 ^(a)	191
8.00%, 12/15/27	0 ^(a)	22
8.00%, 08/20/29	0 ^(a)	64
8.00%, 09/15/29	0 ^(a)	353
8.00%, 10/15/29	0 ^(a)	50
8.00%, 01/15/30	0 ^(a)	30
8.00%, 02/15/30	0 ^(a)	141
8.00%, 06/20/30	0 ^(a)	26
8.00%, 12/15/30	2	1,583
8.00%, 07/15/31	0 ^(a)	81
8.00%, 03/15/32	0 ^(a)	479
8.50%, 09/15/26	0 ^(a)	34
8.50%, 01/15/27	0 ^(a)	14
8.50%, 08/15/27	0 ^(a)	279
8.50%, 07/15/30	0 ^(a)	88
8.50%, 04/15/31	0 ^(a)	30
Uniform Mortgage-Backed Securities		
1.50%, 09/01/35	647	583,390
1.50%, 11/01/35	1,632	1,473,640
1.50%, 12/01/35	4,828	4,355,242
1.50%, 01/01/36	3,087	2,782,439
1.50%, 02/01/36	109	98,348
1.50%, 03/01/36	11,339	10,154,057
1.50%, 06/01/36	1,122	1,003,772
1.50%, 07/01/36	793	712,582
1.50%, 08/01/36	1,636	1,468,650
1.50%, 09/01/36	7,063	6,321,397
1.50%, 10/01/36	16,470	14,739,015
1.50%, 11/01/36	12,111	10,858,899
1.50%, 12/01/36	2,112	1,894,334
1.50%, 01/01/37	20,944	18,708,708
1.50%, 02/01/37	91,245	81,478,088
1.50%, 03/01/37	98,032	87,509,502
1.50%, 04/01/37	16,780	14,978,716
1.50%, 05/01/37	1,293	1,154,244
1.50%, 07/01/37	18,334	16,365,928
1.50%, 08/01/37	4,901	4,376,206
1.50%, 11/01/37	10,040	8,961,922
1.50%, 09/18/40 ^(c)	28,517	25,488,622
1.50%, 11/01/50	49,059	37,110,195
1.50%, 12/01/50	1,461	1,119,688
1.50%, 01/01/51	22,558	17,062,036
1.50%, 02/01/51	1,188	899,964
1.50%, 05/01/51	73,411	55,515,851
1.50%, 07/01/51	62,082	46,947,737
1.50%, 10/01/51	2,093	1,582,576
1.50%, 11/01/51	88,787	67,123,160
1.50%, 09/15/55 ^(c)	22,925	17,308,788
2.00%, 05/01/26	36	35,238
2.00%, 01/01/28	4,168	4,071,307

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® MBS ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
2.00%, 08/01/28	\$ 69	\$ 66,596
2.00%, 11/01/28	15	14,750
2.00%, 01/01/29	3	2,969
2.00%, 05/01/29	77	74,190
2.00%, 01/01/30	20	19,244
2.00%, 04/01/30	31	29,587
2.00%, 07/01/30	835	803,932
2.00%, 08/01/30	18	17,181
2.00%, 02/01/31	3,983	3,857,882
2.00%, 11/01/31	207	197,101
2.00%, 01/01/32	87	82,293
2.00%, 02/01/32	20	19,375
2.00%, 03/01/32	135	128,460
2.00%, 04/01/32	71	67,154
2.00%, 07/01/32	12	11,517
2.00%, 11/01/32	6	5,427
2.00%, 06/01/35	2,015	1,868,360
2.00%, 07/01/35	23,298	21,550,177
2.00%, 08/01/35	15,859	14,711,694
2.00%, 09/01/35	8,065	7,459,264
2.00%, 10/01/35	29,089	26,970,758
2.00%, 11/01/35	40,356	37,415,804
2.00%, 12/01/35	82,428	76,249,665
2.00%, 01/01/36	37,354	34,531,560
2.00%, 02/01/36	161,125	149,187,167
2.00%, 03/01/36	103,668	95,475,551
2.00%, 04/01/36	13,581	12,498,501
2.00%, 05/01/36	121,988	112,540,086
2.00%, 06/01/36	102,066	93,847,908
2.00%, 07/01/36	63,741	58,570,600
2.00%, 08/01/36	65,769	60,519,140
2.00%, 09/01/36	12,023	11,034,885
2.00%, 10/01/36	30,085	27,629,210
2.00%, 11/01/36	65,496	60,260,084
2.00%, 12/01/36	68,764	63,214,120
2.00%, 01/01/37	191,511	176,147,016
2.00%, 02/01/37	117,761	108,165,597
2.00%, 03/01/37	51,970	47,694,852
2.00%, 04/01/37	101,951	93,469,982
2.00%, 05/01/37	31,238	28,642,987
2.00%, 06/01/37	84,242	77,310,020
2.00%, 08/01/37	14,842	13,626,260
2.00%, 10/01/37	5,192	4,760,243
2.00%, 02/01/38	11,772	10,807,283
2.00%, 03/01/38	12,558	11,527,363
2.00%, 09/18/40 ^(c)	140,296	128,700,711
2.00%, 05/01/50	44,319	35,654,600
2.00%, 06/01/50	72,583	58,365,996
2.00%, 07/01/50	65,527	52,685,034
2.00%, 08/01/50	51,914	41,711,228
2.00%, 09/01/50	68,624	55,258,737
2.00%, 10/01/50	159,274	128,373,122
2.00%, 11/01/50	71,582	57,733,072
2.00%, 12/01/50	199,191	160,455,845
2.00%, 01/01/51	73,424	59,179,798
2.00%, 02/01/51	618,867	495,677,445
2.00%, 03/01/51	530,094	424,840,848
2.00%, 04/01/51	693,972	555,941,069
2.00%, 05/01/51 ^(d)	516,484	413,280,369
2.00%, 05/01/51	181,077	145,296,319
2.00%, 06/01/51	265,724	213,347,516

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
2.00%, 07/01/51	\$ 532,130	\$ 427,143,150
2.00%, 08/01/51	147,611	118,153,054
2.00%, 09/01/51	198,999	159,317,099
2.00%, 10/01/51	439,832	352,674,969
2.00%, 11/01/51	561,317	449,892,037
2.00%, 12/01/51	721,804	577,421,105
2.00%, 01/01/52	293,438	234,319,486
2.00%, 02/01/52	681,344	543,572,758
2.00%, 03/01/52	259,083	206,761,703
2.00%, 04/01/52	248,448	198,633,260
2.00%, 05/01/52	123,280	98,770,206
2.00%, 06/01/52	109,507	87,518,939
2.00%, 07/01/52	10,006	7,985,458
2.00%, 08/01/52	6,081	4,849,141
2.00%, 10/01/52	81,966	65,398,202
2.00%, 07/01/53	13,626	10,898,775
2.00%, 09/15/55 ^(c)	35,550	28,234,023
2.50%, 11/01/26	2	1,654
2.50%, 03/01/27	93	91,707
2.50%, 05/01/27	447	440,102
2.50%, 07/01/27	7	6,818
2.50%, 09/01/27	166	162,801
2.50%, 10/01/27	571	561,335
2.50%, 11/01/27	291	285,523
2.50%, 12/01/27	114	111,596
2.50%, 01/01/28	968	949,772
2.50%, 02/01/28	378	371,387
2.50%, 03/01/28	996	978,263
2.50%, 04/01/28	704	690,159
2.50%, 05/01/28	269	265,187
2.50%, 06/01/28	626	613,483
2.50%, 07/01/28	165	161,696
2.50%, 08/01/28	166	162,302
2.50%, 09/01/28	998	977,021
2.50%, 10/01/28	105	103,121
2.50%, 12/01/28	38	37,168
2.50%, 05/01/29	6	6,024
2.50%, 06/01/29	97	94,971
2.50%, 09/01/29	107	104,061
2.50%, 11/01/29	6	5,360
2.50%, 12/01/29	380	372,546
2.50%, 01/01/30	964	938,716
2.50%, 02/01/30	1,749	1,699,660
2.50%, 03/01/30	4	3,740
2.50%, 04/01/30	705	683,629
2.50%, 05/01/30	6,491	6,299,912
2.50%, 06/01/30	14,244	13,821,402
2.50%, 07/01/30	5,140	4,988,877
2.50%, 08/01/30	2,156	2,102,658
2.50%, 09/01/30	596	577,684
2.50%, 10/01/30	918	889,464
2.50%, 11/01/30	217	211,155
2.50%, 12/01/30	477	462,988
2.50%, 01/01/31	23	22,707
2.50%, 02/01/31	625	606,614
2.50%, 03/01/31	1,157	1,126,156
2.50%, 04/01/31	1,406	1,360,994
2.50%, 05/01/31	1,770	1,712,333
2.50%, 06/01/31	409	394,860
2.50%, 07/01/31	1,422	1,373,035
2.50%, 08/01/31	1,027	992,480

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® MBS ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
2.50%, 09/01/31	\$ 1,362	\$ 1,314,388
2.50%, 10/01/31	5,725	5,551,421
2.50%, 11/01/31	5,063	4,890,049
2.50%, 12/01/31	2,389	2,304,990
2.50%, 01/01/32	6,915	6,668,813
2.50%, 02/01/32	6,865	6,622,911
2.50%, 03/01/32	3,535	3,404,429
2.50%, 04/01/32	6,707	6,475,200
2.50%, 05/01/32	8,519	8,221,710
2.50%, 06/01/32	829	799,326
2.50%, 07/01/32	5,451	5,268,436
2.50%, 08/01/32	5	5,284
2.50%, 09/01/32	569	546,482
2.50%, 10/01/32	1,496	1,436,178
2.50%, 11/01/32	1,030	986,669
2.50%, 12/01/32	1,756	1,683,360
2.50%, 01/01/33	11,408	11,049,094
2.50%, 02/01/33	673	652,424
2.50%, 04/01/33	327	315,509
2.50%, 07/01/33	2,788	2,692,968
2.50%, 06/01/34	239	227,146
2.50%, 07/01/34	68	64,455
2.50%, 08/01/34	136	128,211
2.50%, 09/01/34	3,859	3,653,495
2.50%, 10/01/34	4,532	4,296,238
2.50%, 11/01/34	10,051	9,507,159
2.50%, 12/01/34	3,306	3,120,392
2.50%, 01/01/35	6,496	6,152,910
2.50%, 02/01/35	8,166	7,822,251
2.50%, 03/01/35	13,354	12,640,352
2.50%, 04/01/35	24,250	22,911,824
2.50%, 05/01/35	12,304	11,639,390
2.50%, 06/01/35	16,889	15,964,638
2.50%, 07/01/35	26,789	25,352,071
2.50%, 08/01/35	19,518	18,443,416
2.50%, 09/01/35	23,060	21,796,836
2.50%, 10/01/35	17,892	16,902,364
2.50%, 11/01/35	4,726	4,462,282
2.50%, 12/01/35	43,619	41,128,557
2.50%, 01/01/36	2,595	2,448,049
2.50%, 02/01/36	7,014	6,619,715
2.50%, 03/01/36	5,460	5,148,179
2.50%, 04/01/36	2,674	2,520,909
2.50%, 05/01/36	2,751	2,583,327
2.50%, 06/01/36	15,461	14,574,002
2.50%, 07/01/36	2,673	2,519,347
2.50%, 08/01/36	21,435	20,132,751
2.50%, 09/01/36	1,126	1,057,676
2.50%, 11/01/36	37,819	35,521,432
2.50%, 12/01/36	12,761	12,017,371
2.50%, 01/01/37	4,693	4,417,747
2.50%, 02/01/37	34,882	32,785,354
2.50%, 03/01/37	127,206	119,510,747
2.50%, 04/01/37	54,496	51,142,527
2.50%, 05/01/37	50,898	47,741,456
2.50%, 06/01/37	19,685	18,497,503
2.50%, 07/01/37	14,826	13,902,164
2.50%, 08/01/37	8,506	7,976,336
2.50%, 09/01/37	3,617	3,391,343
2.50%, 11/01/37	713	668,870
2.50%, 02/01/38	2,805	2,631,829

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
2.50%, 09/18/40 ^(c)	\$ 54,741	\$ 51,356,732
2.50%, 10/01/42	294	260,282
2.50%, 11/01/42	174	154,133
2.50%, 12/01/42	27	23,472
2.50%, 01/01/43	686	606,911
2.50%, 02/01/43	1,730	1,531,134
2.50%, 03/01/43	769	679,951
2.50%, 04/01/43	3,637	3,215,120
2.50%, 05/01/43	374	330,785
2.50%, 06/01/43	2,126	1,879,014
2.50%, 07/01/43	269	237,890
2.50%, 08/01/43	284	251,003
2.50%, 04/01/45	199	170,646
2.50%, 05/01/45	230	197,109
2.50%, 07/01/45	35	29,993
2.50%, 03/01/46	1,503	1,289,455
2.50%, 05/01/46	91	77,294
2.50%, 06/01/46	265	226,906
2.50%, 07/01/46	134	115,576
2.50%, 08/01/46	377	323,456
2.50%, 09/01/46	177	151,367
2.50%, 10/01/46	126	107,756
2.50%, 11/01/46	5	4,491
2.50%, 12/01/46	3,749	3,215,346
2.50%, 01/01/47	1,016	848,255
2.50%, 02/01/47	40,280	33,616,269
2.50%, 04/01/47	2,852	2,446,005
2.50%, 12/01/47	12,343	10,610,542
2.50%, 04/01/48	3,800	3,258,931
2.50%, 07/01/49	5,503	4,719,071
2.50%, 09/01/49	112	93,844
2.50%, 10/01/49	26	21,763
2.50%, 11/01/49	4,795	4,034,589
2.50%, 12/01/49	1,807	1,520,585
2.50%, 01/01/50	1,562	1,315,174
2.50%, 03/01/50	28,117	23,659,453
2.50%, 04/01/50	2,123	1,807,702
2.50%, 05/01/50	52,788	44,418,526
2.50%, 06/01/50	41,109	34,531,395
2.50%, 07/01/50	58,645	49,448,097
2.50%, 08/01/50	115,030	97,419,670
2.50%, 09/01/50	218,422	184,519,478
2.50%, 10/01/50	290,751	244,578,262
2.50%, 11/01/50	393,891	331,156,701
2.50%, 12/01/50	100,849	84,534,547
2.50%, 01/01/51	180,211	150,932,129
2.50%, 02/01/51	65,754	55,267,061
2.50%, 03/01/51	57,685	48,003,129
2.50%, 04/01/51	37,677	31,568,662
2.50%, 05/01/51	207,728	174,207,611
2.50%, 06/01/51	47,987	40,434,172
2.50%, 07/01/51	296,143	248,181,094
2.50%, 08/01/51	218,771	183,824,443
2.50%, 09/01/51	231,928	194,530,008
2.50%, 10/01/51	250,317	209,661,320
2.50%, 11/01/51	173,069	145,284,183
2.50%, 12/01/51	405,852	339,578,469
2.50%, 01/01/52	416,916	348,130,662
2.50%, 02/01/52	228,592	191,067,376
2.50%, 03/01/52	224,539	187,668,099
2.50%, 04/01/52	391,694	327,699,135

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® MBS ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
2.50%, 05/01/52	\$ 126,085	\$ 106,010,250
2.50%, 07/01/52	124,387	103,721,179
2.50%, 08/01/52	92,980	77,529,705
2.50%, 09/01/52	119,344	99,823,136
2.50%, 07/01/53	84,362	70,348,659
2.50%, 10/01/53	6,014	5,015,157
2.50%, 01/01/54	74,033	61,771,386
2.50%, 09/15/55 ^(c)	32,100	26,647,402
3.00%, 11/01/25	0 ^(a)	296
3.00%, 12/01/25	1	675
3.00%, 01/01/26	11	10,652
3.00%, 02/01/26	19	18,416
3.00%, 07/01/26	0 ^(a)	369
3.00%, 09/01/26	6	5,509
3.00%, 10/01/26	1	1,102
3.00%, 11/01/26	148	145,540
3.00%, 12/01/26	276	273,125
3.00%, 01/01/27	278	274,870
3.00%, 02/01/27	9	8,808
3.00%, 03/01/27	0 ^(a)	362
3.00%, 03/01/27	26	26,306
3.00%, 04/01/27	14	13,516
3.00%, 05/01/27	36	35,151
3.00%, 06/01/27	152	150,096
3.00%, 07/01/27	321	317,158
3.00%, 08/01/27	560	553,476
3.00%, 09/01/27	1	602
3.00%, 10/01/27	101	99,705
3.00%, 11/01/27	926	913,950
3.00%, 01/01/28	250	246,244
3.00%, 03/01/28	52	51,199
3.00%, 04/01/28	175	172,660
3.00%, 05/01/28	115	113,410
3.00%, 08/01/28	618	607,840
3.00%, 09/01/28	85	84,127
3.00%, 11/01/28	754	742,239
3.00%, 12/01/28	200	197,013
3.00%, 01/01/29	295	290,174
3.00%, 02/01/29	144	141,635
3.00%, 03/01/29	185	181,458
3.00%, 04/01/29	1,506	1,480,488
3.00%, 05/01/29	535	526,994
3.00%, 06/01/29	281	276,955
3.00%, 07/01/29	286	281,082
3.00%, 08/01/29	507	497,678
3.00%, 09/01/29	170	166,915
3.00%, 10/01/29	1,262	1,238,841
3.00%, 11/01/29	1,849	1,813,605
3.00%, 12/01/29	116	113,194
3.00%, 01/01/30	252	246,953
3.00%, 02/01/30	961	943,345
3.00%, 03/01/30	8,720	8,570,594
3.00%, 04/01/30	3,548	3,473,928
3.00%, 05/01/30	2,156	2,109,639
3.00%, 06/01/30	746	730,994
3.00%, 07/01/30	2,263	2,215,900
3.00%, 08/01/30	235	229,620
3.00%, 09/01/30	1,121	1,096,772
3.00%, 10/01/30	1,183	1,158,594
3.00%, 11/01/30	752	734,296
3.00%, 01/01/31	2,002	1,961,622

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
3.00%, 02/01/31	\$ 2,501	\$ 2,448,998
3.00%, 03/01/31	4,861	4,754,190
3.00%, 04/01/31	638	624,443
3.00%, 05/01/31	4,708	4,603,857
3.00%, 06/01/31	2,838	2,775,987
3.00%, 07/01/31	398	388,184
3.00%, 08/01/31	65	63,376
3.00%, 09/01/31	3,648	3,563,517
3.00%, 11/01/31	228	222,612
3.00%, 12/01/31	1,536	1,503,202
3.00%, 01/01/32	3,505	3,421,177
3.00%, 02/01/32	5,658	5,524,617
3.00%, 03/01/32	1,859	1,812,705
3.00%, 04/01/32	1,992	1,939,603
3.00%, 05/01/32	618	603,803
3.00%, 06/01/32	3,446	3,365,178
3.00%, 07/01/32	362	353,462
3.00%, 08/01/32	1,714	1,669,124
3.00%, 09/01/32	4,298	4,202,751
3.00%, 10/01/32	426	414,448
3.00%, 11/01/32	2,046	1,991,306
3.00%, 12/01/32	8,713	8,485,420
3.00%, 01/01/33	1,108	1,077,177
3.00%, 02/01/33	1,777	1,728,348
3.00%, 03/01/33	735	713,626
3.00%, 04/01/33	282	274,663
3.00%, 05/01/33	1,405	1,360,317
3.00%, 06/01/33	272	262,671
3.00%, 07/01/33	6,361	6,158,068
3.00%, 09/01/33	822	803,994
3.00%, 10/01/33	3,569	3,464,330
3.00%, 11/01/33	70	68,211
3.00%, 02/01/34	2,948	2,876,627
3.00%, 05/01/34	293	283,220
3.00%, 06/01/34	1,714	1,659,330
3.00%, 07/01/34	6,380	6,176,853
3.00%, 08/01/34	3,012	2,914,499
3.00%, 09/01/34	9,985	9,655,083
3.00%, 10/01/34	1,910	1,845,961
3.00%, 11/01/34	5,003	4,833,797
3.00%, 12/01/34	942	909,605
3.00%, 01/01/35	3,513	3,390,934
3.00%, 02/01/35	7,746	7,468,363
3.00%, 03/01/35	13,623	13,132,279
3.00%, 04/01/35	8,803	8,504,117
3.00%, 05/01/35	18,173	17,548,441
3.00%, 06/01/35	2,561	2,472,126
3.00%, 07/01/35	11,626	11,209,723
3.00%, 08/01/35	479	462,229
3.00%, 09/01/35	273	262,993
3.00%, 10/01/35	4,120	3,971,213
3.00%, 12/01/35	8,943	8,671,959
3.00%, 01/01/36	1,641	1,581,579
3.00%, 04/01/36	698	668,384
3.00%, 05/01/36	1,118	1,070,763
3.00%, 06/01/36	1,315	1,267,719
3.00%, 07/01/36	502	482,858
3.00%, 09/01/36	3,763	3,600,474
3.00%, 12/01/36	1,729	1,653,400
3.00%, 01/01/37	5,501	5,236,546
3.00%, 02/01/37	4,465	4,236,222

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® MBS ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
3.00%, 03/01/37	\$ 85,385	\$ 82,039,628
3.00%, 04/01/37	11,116	10,625,442
3.00%, 05/01/37	115,058	110,264,466
3.00%, 06/01/37	25,976	24,979,528
3.00%, 07/01/37	5,184	4,983,059
3.00%, 09/01/37	7,798	7,461,661
3.00%, 10/01/37	1,803	1,723,131
3.00%, 11/01/37	22,460	21,468,742
3.00%, 12/01/37	829	792,729
3.00%, 07/01/38	5,176	4,947,623
3.00%, 09/01/38	1,976	1,888,546
3.00%, 11/01/38	9,491	9,072,173
3.00%, 05/01/41	544	486,194
3.00%, 04/01/42	18	16,836
3.00%, 08/01/42	758	692,817
3.00%, 09/01/42	2,553	2,333,084
3.00%, 10/01/42	3,004	2,746,507
3.00%, 11/01/42	13,802	12,618,596
3.00%, 12/01/42	23,474	21,461,445
3.00%, 01/01/43	11,868	10,850,954
3.00%, 02/01/43	5,165	4,720,969
3.00%, 03/01/43	8,589	7,799,064
3.00%, 04/01/43	8,898	8,123,614
3.00%, 05/01/43	8,699	7,937,991
3.00%, 06/01/43	3,561	3,248,314
3.00%, 07/01/43	2,803	2,557,144
3.00%, 08/01/43	8,780	8,011,851
3.00%, 09/01/43	14,139	12,900,594
3.00%, 10/01/43	463	422,696
3.00%, 11/01/43	41	37,279
3.00%, 12/01/43	486	442,863
3.00%, 01/01/44	10,674	9,737,667
3.00%, 02/01/44	10,087	9,204,570
3.00%, 07/01/44	35,674	32,547,052
3.00%, 10/01/44	25,151	22,945,916
3.00%, 11/01/44	14,790	13,493,863
3.00%, 12/01/44	110	99,623
3.00%, 01/01/45	3,240	2,956,199
3.00%, 02/01/45	2,606	2,347,676
3.00%, 03/01/45	688	614,816
3.00%, 04/01/45	1,978	1,777,866
3.00%, 05/01/45	12,571	11,362,761
3.00%, 06/01/45	18	16,475
3.00%, 07/01/45	4,361	3,941,558
3.00%, 08/01/45	5,277	4,797,426
3.00%, 09/01/45	688	619,060
3.00%, 10/01/45	350	314,606
3.00%, 12/01/45	606	544,762
3.00%, 01/01/46	3,177	2,856,904
3.00%, 02/01/46	1,232	1,107,130
3.00%, 03/01/46	525	470,984
3.00%, 04/01/46	2,403	2,156,867
3.00%, 05/01/46	2,511	2,230,737
3.00%, 06/01/46	17,073	15,447,272
3.00%, 07/01/46	53,656	48,224,460
3.00%, 08/01/46	19,395	17,448,466
3.00%, 09/01/46	12,234	10,952,912
3.00%, 10/01/46	34,394	30,757,896
3.00%, 11/01/46	46,978	42,026,836
3.00%, 12/01/46	72,559	64,842,609
3.00%, 01/01/47	40,613	36,350,756

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
3.00%, 02/01/47	\$ 74,684	\$ 67,298,394
3.00%, 03/01/47	14,757	13,211,270
3.00%, 04/01/47	22,576	20,039,132
3.00%, 05/01/47	733	651,490
3.00%, 07/01/47	13,084	11,684,351
3.00%, 08/01/47	877	782,709
3.00%, 09/01/47	335	297,568
3.00%, 10/01/47	278	249,609
3.00%, 11/01/47	145	129,380
3.00%, 12/01/47	27,285	24,423,784
3.00%, 01/01/48	29,712	26,358,471
3.00%, 03/01/48	29,487	26,474,100
3.00%, 04/01/48	8,370	7,635,491
3.00%, 05/01/48	209	185,892
3.00%, 07/01/48	2,170	1,937,403
3.00%, 09/01/48	33,412	30,023,971
3.00%, 11/01/48	30,262	26,959,077
3.00%, 01/01/49	43,885	39,189,267
3.00%, 02/01/49	1,873	1,672,932
3.00%, 04/01/49	3,541	3,140,300
3.00%, 05/01/49	9,352	8,298,224
3.00%, 06/01/49	1,697	1,497,026
3.00%, 07/01/49	1,701	1,488,726
3.00%, 08/01/49	14,997	13,246,477
3.00%, 09/01/49	15,743	13,800,966
3.00%, 10/01/49	28,611	25,111,457
3.00%, 11/01/49	22,776	20,059,571
3.00%, 12/01/49	21,903	19,325,618
3.00%, 01/01/50	94,330	83,007,386
3.00%, 02/01/50	65,010	57,414,084
3.00%, 03/01/50	99,966	88,233,194
3.00%, 04/01/50	17,353	15,295,075
3.00%, 05/01/50	21,366	18,783,299
3.00%, 06/01/50	43,767	38,547,696
3.00%, 07/01/50	142,038	126,136,745
3.00%, 08/01/50	106,609	93,587,790
3.00%, 09/01/50	10,308	9,022,068
3.00%, 10/01/50	67,388	59,334,771
3.00%, 11/01/50	45,063	39,780,841
3.00%, 12/01/50	7,186	6,265,901
3.00%, 01/01/51	13,667	12,093,086
3.00%, 02/01/51	105,000	91,232,513
3.00%, 03/01/51	31,587	27,660,678
3.00%, 04/01/51	48,744	42,449,930
3.00%, 05/01/51	25,397	22,439,795
3.00%, 06/01/51	38,626	33,864,996
3.00%, 07/01/51	56,949	49,930,339
3.00%, 08/01/51	28,063	24,664,783
3.00%, 09/01/51	14,666	12,935,179
3.00%, 10/01/51	184,037	159,583,207
3.00%, 11/01/51	49,599	43,622,981
3.00%, 12/01/51	36,395	31,870,555
3.00%, 01/01/52	49,000	42,860,319
3.00%, 02/01/52	23,234	20,307,706
3.00%, 03/01/52	34,133	29,893,828
3.00%, 04/01/52	65,674	57,500,328
3.00%, 05/01/52	169,723	149,326,247
3.00%, 06/01/52	112,543	98,403,603
3.00%, 07/01/52	19,626	17,176,685
3.00%, 08/01/52	67,234	58,570,997
3.50%, 09/01/25	1	747

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® MBS ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
3.50%, 09/01/25	\$ 0 ^(a)	\$ 18
3.50%, 10/01/25	0 ^(a)	219
3.50%, 10/01/25	2	2,292
3.50%, 11/01/25	0 ^(a)	749
3.50%, 12/01/25	18	17,277
3.50%, 01/01/26	5	4,087
3.50%, 02/01/26	4	3,787
3.50%, 02/01/26	0 ^(a)	337
3.50%, 03/01/26	4	3,899
3.50%, 03/01/26	0 ^(a)	59
3.50%, 04/01/26	14	13,426
3.50%, 04/01/26	0 ^(a)	892
3.50%, 05/01/26	0 ^(a)	82
3.50%, 05/01/26	4	3,511
3.50%, 06/01/26	2	2,101
3.50%, 06/01/26	0 ^(a)	351
3.50%, 07/01/26	1	593
3.50%, 08/01/26	11	10,752
3.50%, 08/01/26	0 ^(a)	415
3.50%, 09/01/26	585	580,454
3.50%, 10/01/26	13	13,468
3.50%, 12/01/26	4	4,348
3.50%, 12/01/26	0 ^(a)	312
3.50%, 01/01/27	54	53,947
3.50%, 02/01/27	2	2,168
3.50%, 03/01/27	74	73,896
3.50%, 04/01/27	75	74,810
3.50%, 07/01/27	23	22,359
3.50%, 01/01/28	79	78,048
3.50%, 07/01/28	36	36,175
3.50%, 08/01/28	173	170,931
3.50%, 10/01/28	148	146,810
3.50%, 11/01/28	24	24,081
3.50%, 12/01/28	47	47,005
3.50%, 01/01/29	549	543,815
3.50%, 03/01/29	140	138,252
3.50%, 05/01/29	21	21,081
3.50%, 07/01/29	2	2,203
3.50%, 08/01/29	8	8,023
3.50%, 09/01/29	90	88,011
3.50%, 10/01/29	8	8,200
3.50%, 11/01/29	687	679,334
3.50%, 12/01/29	448	442,162
3.50%, 04/01/30	98	96,808
3.50%, 06/01/30	197	195,147
3.50%, 08/01/30	108	106,613
3.50%, 11/01/30	152	150,553
3.50%, 02/01/31	16	16,258
3.50%, 03/01/31	761	751,580
3.50%, 04/01/31	205	202,122
3.50%, 05/01/31	110	108,719
3.50%, 06/01/31	2,623	2,592,229
3.50%, 07/01/31	886	874,667
3.50%, 08/01/31	575	567,782
3.50%, 09/01/31	47	46,215
3.50%, 11/01/31	4	3,831
3.50%, 12/01/31	453	447,268
3.50%, 01/01/32	2,254	2,223,892
3.50%, 02/01/32	486	479,359
3.50%, 03/01/32	249	245,649
3.50%, 04/01/32	1,013	997,829

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
3.50%, 05/01/32	\$ 2,412	\$ 2,376,901
3.50%, 06/01/32	2,094	2,062,764
3.50%, 07/01/32	1,548	1,524,991
3.50%, 08/01/32	605	595,804
3.50%, 09/01/32	241	237,745
3.50%, 11/01/32	2,298	2,265,791
3.50%, 12/01/32	1,130	1,112,996
3.50%, 01/01/33	440	433,282
3.50%, 02/01/33	1,142	1,123,834
3.50%, 03/01/33	6,130	6,028,132
3.50%, 04/01/33	1,288	1,265,731
3.50%, 05/01/33	1,629	1,602,493
3.50%, 09/01/33	978	960,661
3.50%, 10/01/33	190	186,541
3.50%, 11/01/33	263	258,112
3.50%, 12/01/33	316	309,946
3.50%, 01/01/34	1,687	1,656,799
3.50%, 02/01/34	791	776,127
3.50%, 03/01/34	2,594	2,540,089
3.50%, 04/01/34	6,530	6,402,563
3.50%, 05/01/34	4,270	4,179,047
3.50%, 06/01/34	1,492	1,460,203
3.50%, 07/01/34	2,791	2,739,999
3.50%, 08/01/34	546	533,566
3.50%, 09/01/34	274	267,600
3.50%, 10/01/34	1,271	1,242,668
3.50%, 11/01/34	5,421	5,305,061
3.50%, 12/01/34	5,045	4,936,785
3.50%, 01/01/35	210	204,939
3.50%, 02/01/35	2,534	2,478,156
3.50%, 03/01/35	2,640	2,573,212
3.50%, 04/01/35	617	602,630
3.50%, 05/01/35	3,925	3,840,859
3.50%, 06/01/35	5,779	5,640,737
3.50%, 07/01/35	2,204	2,151,815
3.50%, 10/01/35	574	559,869
3.50%, 11/01/35	1,770	1,727,563
3.50%, 12/01/35	1,283	1,252,167
3.50%, 02/01/36	2,997	2,925,969
3.50%, 02/01/37	3,595	3,493,009
3.50%, 05/01/37	304	294,854
3.50%, 06/01/37	4,652	4,542,930
3.50%, 07/01/37	15,621	15,149,875
3.50%, 08/01/37	5,252	5,109,896
3.50%, 09/01/37	8,861	8,605,158
3.50%, 10/01/37	3,929	3,813,249
3.50%, 12/01/37	1,350	1,308,782
3.50%, 01/01/38	3,392	3,280,022
3.50%, 02/01/38	1,332	1,286,596
3.50%, 07/01/38	19,100	18,524,088
3.50%, 10/01/39	1,411	1,365,964
3.50%, 11/01/39	959	929,104
3.50%, 12/01/39	37,239	36,045,023
3.50%, 10/01/40	13	11,934
3.50%, 11/01/40	209	197,344
3.50%, 12/01/40	452	427,399
3.50%, 01/01/41	35	32,650
3.50%, 02/01/41	11	10,337
3.50%, 03/01/41	28	25,879
3.50%, 06/01/41	18	16,520
3.50%, 10/01/41	8	7,402

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® MBS ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
3.50%, 11/01/41	\$ 131	\$ 123,529
3.50%, 12/01/41	139	129,875
3.50%, 01/01/42	737	692,570
3.50%, 02/01/42	714	671,083
3.50%, 03/01/42	9,667	9,091,522
3.50%, 04/01/42	264	248,733
3.50%, 05/01/42	2,005	1,887,715
3.50%, 06/01/42	161	152,039
3.50%, 07/01/42	1,569	1,475,921
3.50%, 08/01/42	11,054	10,398,005
3.50%, 09/01/42	3,410	3,209,500
3.50%, 10/01/42	9,405	8,845,808
3.50%, 11/01/42	1,297	1,219,270
3.50%, 12/01/42	8,354	7,857,818
3.50%, 01/01/43	622	585,885
3.50%, 03/01/43	3,949	3,701,847
3.50%, 04/01/43	486	457,128
3.50%, 05/01/43	1,278	1,198,632
3.50%, 06/01/43	6,395	5,995,823
3.50%, 07/01/43	11,768	11,077,103
3.50%, 08/01/43	193	180,571
3.50%, 09/01/43	183	171,190
3.50%, 10/01/43	1,626	1,528,619
3.50%, 11/01/43	181	169,610
3.50%, 12/01/43	140	131,155
3.50%, 01/01/44	238	224,262
3.50%, 02/01/44	292	273,228
3.50%, 04/01/44	5,861	5,507,021
3.50%, 05/01/44	1,633	1,535,336
3.50%, 06/01/44	588	550,005
3.50%, 09/01/44	1,026	959,768
3.50%, 10/01/44	3,854	3,576,010
3.50%, 11/01/44	11,752	10,963,800
3.50%, 12/01/44	783	723,387
3.50%, 01/01/45	11,654	10,906,674
3.50%, 02/01/45	8,969	8,397,537
3.50%, 03/01/45	1,646	1,512,861
3.50%, 04/01/45	1,563	1,454,706
3.50%, 05/01/45	734	681,129
3.50%, 06/01/45	4,389	4,084,868
3.50%, 07/01/45	7,166	6,678,093
3.50%, 08/01/45	16,763	15,694,642
3.50%, 09/01/45	15,029	14,081,750
3.50%, 10/01/45	3,879	3,633,186
3.50%, 11/01/45	6,835	6,352,214
3.50%, 12/01/45	5,602	5,193,070
3.50%, 01/01/46	16,242	15,154,059
3.50%, 02/01/46	26,478	24,549,938
3.50%, 03/01/46	7,807	7,234,205
3.50%, 04/01/46	11,399	10,603,945
3.50%, 05/01/46	3,756	3,462,734
3.50%, 06/01/46	7,449	6,893,785
3.50%, 07/01/46	85,885	80,101,997
3.50%, 08/01/46	2,750	2,545,832
3.50%, 09/01/46	7,823	7,189,299
3.50%, 10/01/46	13,543	12,571,018
3.50%, 11/01/46	15,340	14,182,205
3.50%, 12/01/46	40,728	37,853,418
3.50%, 01/01/47	26,546	24,578,265
3.50%, 02/01/47	16,372	15,144,211
3.50%, 03/01/47	1,847	1,716,165

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
3.50%, 04/01/47	\$ 6,438	\$ 5,939,295
3.50%, 05/01/47	16,706	15,473,877
3.50%, 06/01/47	4,167	3,855,741
3.50%, 07/01/47	42,331	39,712,768
3.50%, 08/01/47	33,629	31,078,284
3.50%, 09/01/47	27,983	25,824,728
3.50%, 10/01/47	7,998	7,370,752
3.50%, 11/01/47	18,047	16,629,929
3.50%, 12/01/47	28,946	26,737,528
3.50%, 01/01/48	39,747	36,600,233
3.50%, 02/01/48	25,306	23,327,466
3.50%, 03/01/48	22,287	20,601,932
3.50%, 04/01/48	8,410	7,747,388
3.50%, 05/01/48	38,037	35,584,868
3.50%, 06/01/48	5,662	5,210,284
3.50%, 07/01/48	13,659	12,622,148
3.50%, 09/01/48	890	812,711
3.50%, 10/01/48	1,123	1,033,244
3.50%, 11/01/48	26,535	24,561,331
3.50%, 01/01/49	4,579	4,215,158
3.50%, 02/01/49	3,723	3,420,433
3.50%, 03/01/49	2,667	2,433,512
3.50%, 04/01/49	5,704	5,193,772
3.50%, 05/01/49	32,061	29,431,803
3.50%, 06/01/49	78,166	72,049,554
3.50%, 07/01/49	61,085	56,095,333
3.50%, 08/01/49	16,013	14,529,902
3.50%, 09/01/49	1,120	1,023,762
3.50%, 11/01/49	10,398	9,577,617
3.50%, 12/01/49	18,971	17,385,594
3.50%, 01/01/50	6,973	6,408,746
3.50%, 02/01/50	13,746	12,540,961
3.50%, 03/01/50	4,607	4,245,372
3.50%, 04/01/50	17,042	15,628,827
3.50%, 05/01/50	3,835	3,527,673
3.50%, 06/01/50	25,864	23,734,994
3.50%, 07/01/50	3,375	3,097,367
3.50%, 08/01/50	45,054	41,368,665
3.50%, 09/01/50	36,100	32,986,192
3.50%, 10/01/50	8,873	8,073,598
3.50%, 12/01/50	23,489	21,600,869
3.50%, 01/01/51	61,211	56,256,070
3.50%, 02/01/51	1,860	1,686,833
3.50%, 03/01/51	3,963	3,634,677
3.50%, 05/01/51	11,684	10,652,906
3.50%, 06/01/51	8,747	7,932,485
3.50%, 07/01/51	1,116	1,015,977
3.50%, 08/01/51	6,343	5,774,043
3.50%, 09/01/51	4,615	4,199,263
3.50%, 10/01/51	56,621	52,022,033
3.50%, 12/01/51	14,678	13,349,267
3.50%, 01/01/52	38,439	35,038,279
3.50%, 02/01/52	45,350	41,196,590
3.50%, 03/01/52	23,054	20,873,192
3.50%, 04/01/52	69,172	62,994,089
3.50%, 05/01/52	41,346	37,515,071
3.50%, 06/01/52	139,040	126,517,006
3.50%, 07/01/52	17,276	15,743,249
3.50%, 08/01/52	93,154	84,834,108
3.50%, 09/01/52	62,627	57,108,128
3.50%, 12/01/52	49,091	44,438,077

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® MBS ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
3.50%, 02/01/53	\$ 12,516	\$ 11,421,906
3.50%, 04/01/53	8,772	8,004,900
3.50%, 08/01/53	33,468	30,606,134
3.50%, 09/15/54 ^(c)	3,725	3,364,727
3.50%, 11/01/54	61,221	55,310,949
3.50%, 02/01/55	29,151	26,330,210
4.00%, 09/01/25	0 ^(a)	11
4.00%, 09/01/25	1	887
4.00%, 10/01/25	1	1,468
4.00%, 11/01/25	1	585
4.00%, 12/01/25	0 ^(a)	164
4.00%, 01/01/26	0 ^(a)	500
4.00%, 03/01/26	13	13,149
4.00%, 03/01/26	0 ^(a)	718
4.00%, 05/01/26	0 ^(a)	379
4.00%, 05/01/26	1	667
4.00%, 06/01/26	161	160,647
4.00%, 07/01/26	9	8,427
4.00%, 08/01/26	2	1,681
4.00%, 09/01/26	143	141,922
4.00%, 03/01/27	68	67,749
4.00%, 08/01/27	2	1,839
4.00%, 02/01/29	4	4,132
4.00%, 12/01/30	369	366,970
4.00%, 01/01/31	231	229,791
4.00%, 02/01/31	161	160,554
4.00%, 03/01/31	7	7,454
4.00%, 10/01/31	554	552,046
4.00%, 02/01/32	1,412	1,405,483
4.00%, 04/01/32	4	3,591
4.00%, 05/01/32	729	727,240
4.00%, 06/01/32	4	3,612
4.00%, 07/01/32	260	259,025
4.00%, 10/01/32	9	8,941
4.00%, 05/01/33	67	67,190
4.00%, 07/01/33	460	457,722
4.00%, 08/01/33	689	685,853
4.00%, 08/01/33	0 ^(a)	177
4.00%, 09/01/33	1,149	1,144,354
4.00%, 10/01/33	611	608,895
4.00%, 11/01/33	38	37,982
4.00%, 12/01/33	56	55,633
4.00%, 01/01/34	261	259,710
4.00%, 03/01/34	438	435,728
4.00%, 04/01/34	345	343,893
4.00%, 05/01/34	366	363,824
4.00%, 06/01/34	925	920,112
4.00%, 07/01/34	853	848,911
4.00%, 08/01/34	492	489,363
4.00%, 09/01/34	3,043	3,028,836
4.00%, 10/01/34	699	695,226
4.00%, 08/01/35	1,019	1,010,148
4.00%, 11/01/35	2,436	2,425,305
4.00%, 01/01/36	11	10,682
4.00%, 07/01/37	2,230	2,198,024
4.00%, 08/01/37	6,182	6,095,488
4.00%, 09/01/37	8,240	8,114,422
4.00%, 10/01/37	13,665	13,473,849
4.00%, 11/01/37	8,854	8,723,546
4.00%, 01/01/38	1,817	1,789,003
4.00%, 02/01/38	1,601	1,576,270

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
4.00%, 03/01/38	\$ 3,753	\$ 3,700,879
4.00%, 04/01/38	1,096	1,078,744
4.00%, 05/01/38	2,514	2,474,643
4.00%, 06/01/38	1,453	1,430,620
4.00%, 07/01/38	5,194	5,112,135
4.00%, 10/01/38	1,112	1,094,260
4.00%, 11/01/38	822	808,866
4.00%, 03/01/39	12	10,974
4.00%, 04/01/39	24	23,891
4.00%, 05/01/39	327	317,486
4.00%, 07/01/39	13	12,710
4.00%, 08/01/39	218	212,168
4.00%, 09/01/39	20	19,058
4.00%, 09/15/39 ^(c)	20,425	20,051,605
4.00%, 10/01/39	411	403,904
4.00%, 11/01/39	40,013	39,317,003
4.00%, 12/01/39	49,637	48,775,441
4.00%, 02/01/40	13,391	13,158,097
4.00%, 05/01/40	14	13,247
4.00%, 07/01/40	30	29,139
4.00%, 08/01/40	744	723,571
4.00%, 09/01/40	662	644,756
4.00%, 10/01/40	286	278,030
4.00%, 11/01/40	4,021	3,912,118
4.00%, 12/01/40	1,515	1,474,568
4.00%, 01/01/41	7,445	7,244,465
4.00%, 02/01/41	701	681,311
4.00%, 03/01/41	571	553,620
4.00%, 04/01/41	28	27,001
4.00%, 05/01/41	886	861,186
4.00%, 08/01/41	1	1,278
4.00%, 09/01/41	1,660	1,611,569
4.00%, 10/01/41	2,149	2,087,353
4.00%, 11/01/41	103	99,038
4.00%, 12/01/41	635	616,939
4.00%, 01/01/42	895	868,764
4.00%, 02/01/42	154	149,701
4.00%, 03/01/42	4,172	4,039,390
4.00%, 05/01/42	703	679,274
4.00%, 06/01/42	28	27,215
4.00%, 07/01/42	303	294,232
4.00%, 08/01/42	2	1,961
4.00%, 09/01/42	4	3,953
4.00%, 12/01/42	55	53,529
4.00%, 01/01/43	1,443	1,398,695
4.00%, 08/01/43	15	14,882
4.00%, 09/01/43	921	890,632
4.00%, 10/01/43	125	120,884
4.00%, 11/01/43	242	233,872
4.00%, 12/01/43	4	3,871
4.00%, 01/01/44	695	670,273
4.00%, 02/01/44	8	7,710
4.00%, 03/01/44	869	839,477
4.00%, 04/01/44	823	794,607
4.00%, 05/01/44	7,447	7,211,711
4.00%, 06/01/44	2,149	2,084,938
4.00%, 07/01/44	6,059	5,845,153
4.00%, 08/01/44	157	151,110
4.00%, 09/01/44	131	125,393
4.00%, 10/01/44	10,313	9,933,279
4.00%, 11/01/44	3,871	3,725,604

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® MBS ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value	Security	Par (000)	Value
Mortgage-Backed Securities (continued)			Mortgage-Backed Securities (continued)		
4.00%, 12/01/44	\$ 2,085	\$ 1,992,680	4.00%, 03/01/50	\$ 3,152	\$ 2,974,703
4.00%, 01/01/45	7,282	7,034,980	4.00%, 04/01/50	7,828	7,423,600
4.00%, 02/01/45	5,891	5,683,310	4.00%, 05/01/50	13,203	12,481,598
4.00%, 03/01/45	9,725	9,407,500	4.00%, 06/01/50	1,506	1,416,203
4.00%, 04/01/45	728	696,091	4.00%, 07/01/50	643	607,295
4.00%, 06/01/45	5,343	5,148,208	4.00%, 08/01/50	9,713	9,192,828
4.00%, 07/01/45	10,596	10,200,780	4.00%, 12/01/50	7,109	6,702,896
4.00%, 08/01/45	267	254,717	4.00%, 01/01/51	667	631,537
4.00%, 09/01/45	10,586	10,131,617	4.00%, 03/01/51	745	705,291
4.00%, 10/01/45	2,456	2,355,987	4.00%, 05/01/51	19,107	18,107,109
4.00%, 11/01/45	5,870	5,622,446	4.00%, 08/01/51	18,798	17,791,652
4.00%, 12/01/45	635	608,657	4.00%, 09/01/51	14,082	13,276,431
4.00%, 01/01/46	1,682	1,610,481	4.00%, 10/01/51	7,105	6,723,350
4.00%, 02/01/46	3,116	2,989,308	4.00%, 11/01/51	8,012	7,572,619
4.00%, 03/01/46	8,151	7,814,128	4.00%, 12/01/51	1,696	1,597,941
4.00%, 04/01/46	4,970	4,745,593	4.00%, 02/01/52	2,396	2,244,268
4.00%, 05/01/46	6,615	6,313,206	4.00%, 05/01/52	38,830	36,509,770
4.00%, 06/01/46	11,635	11,192,764	4.00%, 06/01/52	112,185	105,840,395
4.00%, 07/01/46	1,163	1,109,846	4.00%, 07/01/52	35,855	33,736,242
4.00%, 08/01/46	6,481	6,195,913	4.00%, 08/01/52	173,671	162,878,112
4.00%, 09/01/46	11,062	10,614,772	4.00%, 09/01/52	13,556	12,728,801
4.00%, 10/01/46	2,255	2,180,030	4.00%, 10/01/52	81,941	76,947,126
4.00%, 11/01/46	15,999	15,366,622	4.00%, 11/01/52	26,425	24,770,467
4.00%, 01/01/47	3,346	3,198,363	4.00%, 12/01/52	49,684	46,652,465
4.00%, 02/01/47	2,422	2,316,167	4.00%, 01/01/53	2,233	2,107,660
4.00%, 03/01/47	6,714	6,405,471	4.00%, 02/01/53	77,817	73,488,419
4.00%, 04/01/47	20,834	19,824,902	4.00%, 03/01/53	18,787	17,568,392
4.00%, 05/01/47	8,572	8,177,076	4.00%, 04/01/53	15,840	14,879,909
4.00%, 06/01/47	37,751	36,013,555	4.00%, 05/01/53	51,763	48,608,347
4.00%, 07/01/47	10,844	10,340,917	4.00%, 06/01/53	389	364,932
4.00%, 08/01/47	20,065	19,106,713	4.00%, 09/01/53	10,353	9,743,442
4.00%, 09/01/47	21,985	20,938,249	4.00%, 12/01/53	22,858	21,337,553
4.00%, 10/01/47	22,662	21,537,042	4.00%, 06/01/55	24,102	22,491,006
4.00%, 11/01/47	18,706	17,836,822	4.50%, 09/01/25	0 ^(a)	118
4.00%, 12/01/47	7,473	7,128,369	4.50%, 04/01/26	0 ^(a)	355
4.00%, 01/01/48	7,365	7,002,100	4.50%, 10/01/26	12	11,530
4.00%, 02/01/48	32,413	30,825,607	4.50%, 01/01/27	9	8,687
4.00%, 03/01/48	2,437	2,316,599	4.50%, 11/01/28	0 ^(a)	246
4.00%, 04/01/48	14,205	13,487,229	4.50%, 08/01/31	807	812,326
4.00%, 05/01/48	4,918	4,648,025	4.50%, 04/01/33	277	279,556
4.00%, 06/01/48	2,330	2,218,820	4.50%, 07/01/33	30	30,640
4.00%, 07/01/48	9,108	8,659,198	4.50%, 08/01/33	20	19,715
4.00%, 08/01/48	3,595	3,421,002	4.50%, 09/01/33	4	4,343
4.00%, 09/01/48	14,705	13,941,566	4.50%, 10/01/33	10	10,018
4.00%, 10/01/48	21,270	20,082,508	4.50%, 11/01/33	16	15,426
4.00%, 11/01/48	26,482	25,102,210	4.50%, 12/01/33	212	214,129
4.00%, 12/01/48	9,537	9,076,909	4.50%, 01/01/34	898	906,684
4.00%, 01/01/49	25,821	24,596,258	4.50%, 02/01/34	251	252,955
4.00%, 02/01/49	5,484	5,203,615	4.50%, 04/01/34	1	1,269
4.00%, 03/01/49	24,844	23,513,366	4.50%, 05/01/34	0 ^(a)	425
4.00%, 04/01/49	27,538	26,126,862	4.50%, 05/01/34	5	4,944
4.00%, 05/01/49	15,102	14,424,564	4.50%, 06/01/34	217	218,424
4.00%, 06/01/49	31,851	30,266,228	4.50%, 08/01/34	765	768,681
4.00%, 07/01/49	26,710	25,559,723	4.50%, 09/01/34	79	78,953
4.00%, 08/01/49	559	529,139	4.50%, 12/01/34	2	1,887
4.00%, 09/01/49	21,610	20,563,574	4.50%, 01/01/35	727	730,149
4.00%, 10/01/49	24,472	23,422,578	4.50%, 02/01/35	0 ^(a)	290
4.00%, 11/01/49	41,239	38,793,628	4.50%, 03/01/35	1	1,208
4.00%, 12/01/49	17,169	16,324,480	4.50%, 05/01/35	0 ^(a)	149
4.00%, 01/01/50	23,415	22,192,833	4.50%, 07/01/35	0 ^(a)	300
4.00%, 02/01/50	1,148	1,090,583	4.50%, 08/01/35	1	737

Schedule of Investments (unaudited) (continued)

August 31, 2025

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

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
4.50%, 09/01/35	\$ 6	\$ 5,192
4.50%, 10/01/35	1	1,229
4.50%, 12/01/35	24	23,646
4.50%, 01/01/36	0 ^(a)	303
4.50%, 03/01/36	1	1,338
4.50%, 07/01/37	2	2,270
4.50%, 03/01/38	2	2,152
4.50%, 04/01/38	0 ^(a)	418
4.50%, 04/01/38	96	95,683
4.50%, 05/01/38	4,262	4,259,636
4.50%, 06/01/38	977	976,432
4.50%, 08/01/38	15,190	15,171,424
4.50%, 09/01/38	8,231	8,252,381
4.50%, 11/01/38	2	2,266
4.50%, 01/01/39	4,468	4,462,290
4.50%, 02/01/39	0 ^(a)	267
4.50%, 02/01/39	523	523,584
4.50%, 03/01/39	35	33,986
4.50%, 04/01/39	1,089	1,089,140
4.50%, 05/01/39	1,603	1,601,513
4.50%, 06/01/39	113	112,415
4.50%, 07/01/39	123	123,542
4.50%, 08/01/39	1,768	1,767,984
4.50%, 09/01/39	52	52,630
4.50%, 10/01/39	3,784	3,783,684
4.50%, 11/01/39	22	22,277
4.50%, 12/01/39	14,556	14,527,406
4.50%, 01/01/40	1,223	1,223,293
4.50%, 02/01/40	225	223,923
4.50%, 03/01/40	190	190,414
4.50%, 04/01/40	8,655	8,635,371
4.50%, 05/01/40	114	113,472
4.50%, 06/01/40	20	20,316
4.50%, 07/01/40	37	38,089
4.50%, 08/01/40	93	92,776
4.50%, 09/01/40	1,577	1,577,594
4.50%, 10/01/40	207	206,741
4.50%, 12/01/40	1,609	1,610,113
4.50%, 01/01/41	1,569	1,569,798
4.50%, 02/01/41	300	300,089
4.50%, 03/01/41	1,714	1,706,002
4.50%, 04/01/41	10,803	10,766,626
4.50%, 05/01/41	9,695	9,664,595
4.50%, 06/01/41	4,016	3,999,040
4.50%, 07/01/41	243	242,259
4.50%, 08/01/41	2,580	2,569,780
4.50%, 09/01/41	3,967	3,948,018
4.50%, 10/01/41	73	73,447
4.50%, 11/01/41	216	214,206
4.50%, 12/01/41	1,989	1,980,613
4.50%, 01/01/42	2,130	2,121,053
4.50%, 04/01/42	81	80,427
4.50%, 07/01/42	2,154	2,144,048
4.50%, 09/01/42	1,141	1,138,070
4.50%, 10/01/42	1,441	1,439,860
4.50%, 01/01/43	109	108,502
4.50%, 09/01/43	1,940	1,923,347
4.50%, 10/01/43	577	571,291
4.50%, 11/01/43	1,617	1,602,293
4.50%, 12/01/43	1,005	996,810
4.50%, 01/01/44	214	211,537

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
4.50%, 02/01/44	\$ 389	\$ 384,903
4.50%, 03/01/44	5,650	5,599,928
4.50%, 04/01/44	7,896	7,823,287
4.50%, 05/01/44	416	411,025
4.50%, 06/01/44	1,127	1,116,543
4.50%, 07/01/44	167	166,263
4.50%, 08/01/44	830	819,825
4.50%, 09/01/44	5,004	4,958,999
4.50%, 10/01/44	154	151,804
4.50%, 11/01/44	7,693	7,676,174
4.50%, 12/01/44	5,636	5,572,450
4.50%, 01/01/45	669	661,029
4.50%, 02/01/45	6,923	6,833,923
4.50%, 03/01/45	855	842,275
4.50%, 04/01/45	4	4,203
4.50%, 08/01/45	1,692	1,671,117
4.50%, 09/01/45	283	279,782
4.50%, 10/01/45	4,253	4,205,973
4.50%, 11/01/45	336	331,457
4.50%, 12/01/45	101	99,879
4.50%, 01/01/46	77	75,946
4.50%, 02/01/46	5,285	5,263,878
4.50%, 03/01/46	16,087	16,096,124
4.50%, 04/01/46	3,819	3,771,129
4.50%, 05/01/46	770	759,293
4.50%, 06/01/46	882	874,086
4.50%, 07/01/46	762	751,220
4.50%, 08/01/46	5,061	5,005,574
4.50%, 08/01/46	0 ^(a)	465
4.50%, 09/01/46	147	145,125
4.50%, 10/01/46	615	604,312
4.50%, 11/01/46	72	71,081
4.50%, 12/01/46	389	382,852
4.50%, 01/01/47	539	528,088
4.50%, 02/01/47	350	343,302
4.50%, 03/01/47	945	929,179
4.50%, 04/01/47	10,774	10,655,290
4.50%, 05/01/47	1,363	1,336,718
4.50%, 06/01/47	6,507	6,376,883
4.50%, 07/01/47	1,765	1,731,031
4.50%, 08/01/47	3,696	3,642,179
4.50%, 09/01/47	2,990	2,929,320
4.50%, 10/01/47	5,180	5,088,988
4.50%, 11/01/47	1,765	1,735,236
4.50%, 12/01/47	594	582,903
4.50%, 01/01/48	1,348	1,321,530
4.50%, 02/01/48	3,976	3,902,002
4.50%, 03/01/48	454	446,115
4.50%, 04/01/48	9,398	9,202,609
4.50%, 05/01/48	4,103	4,021,186
4.50%, 06/01/48	3,079	3,007,541
4.50%, 07/01/48	2,984	2,913,678
4.50%, 08/01/48	23,253	22,791,803
4.50%, 09/01/48	9,202	9,013,421
4.50%, 10/01/48	11,845	11,590,785
4.50%, 11/01/48	6,848	6,709,365
4.50%, 12/01/48	31,719	31,081,505
4.50%, 01/01/49	14,169	13,868,873
4.50%, 02/01/49	12,375	12,109,762
4.50%, 03/01/49	7,496	7,302,760
4.50%, 04/01/49	7,855	7,711,491

Schedule of Investments (unaudited) (continued)

August 31, 2025

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

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
4.50%, 05/01/49	\$ 9,147	\$ 8,943,564
4.50%, 06/01/49	1,538	1,501,699
4.50%, 07/01/49	2,837	2,770,027
4.50%, 08/01/49	1,783	1,736,645
4.50%, 09/01/49	5,312	5,184,146
4.50%, 10/01/49	1,740	1,697,713
4.50%, 11/01/49	18,218	17,838,344
4.50%, 12/01/49	9,969	9,782,994
4.50%, 01/01/50	1,317	1,288,301
4.50%, 02/01/50	16,458	16,094,388
4.50%, 03/01/50	6,511	6,344,076
4.50%, 04/01/50	31,154	30,555,541
4.50%, 05/01/50	16,420	16,010,297
4.50%, 06/01/50	449	437,630
4.50%, 08/01/50	502	489,565
4.50%, 09/01/50	28,719	28,080,840
4.50%, 12/01/50	310	302,819
4.50%, 01/01/51	177	172,971
4.50%, 02/01/51	9,507	9,278,859
4.50%, 07/01/51	14,249	13,884,270
4.50%, 05/01/52	3,320	3,243,742
4.50%, 06/01/52	33,890	32,848,912
4.50%, 07/01/52	81,868	79,163,013
4.50%, 08/01/52	43,790	42,331,259
4.50%, 09/01/52	86,466	83,559,743
4.50%, 10/01/52	110,940	107,403,060
4.50%, 11/01/52	32,087	31,062,020
4.50%, 12/01/52	45,478	44,064,111
4.50%, 01/01/53	18,436	17,814,011
4.50%, 02/01/53	24,442	23,621,330
4.50%, 03/01/53	34,942	33,723,308
4.50%, 04/01/53	29,696	28,733,723
4.50%, 05/01/53	7,911	7,648,715
4.50%, 06/01/53	2,244	2,174,274
4.50%, 08/01/53	14,256	13,782,137
4.50%, 09/01/53	30,227	29,185,614
4.50%, 11/01/53	7,937	7,681,145
4.50%, 01/01/54	42,861	41,334,525
4.50%, 03/01/54	1,884	1,815,177
4.50%, 04/01/54	10,387	9,991,922
4.50%, 05/01/54	13,671	13,259,261
4.50%, 06/01/54	14,860	14,345,937
4.50%, 09/01/54	2,343	2,253,323
4.50%, 11/01/54	1,921	1,847,741
4.50%, 12/01/54	69,008	66,424,765
4.50%, 01/01/55	12,241	11,831,022
4.50%, 03/01/55	33,271	32,000,544
4.50%, 09/15/55 ^(c)	61,900	59,538,515
5.00%, 11/01/32	1	1,058
5.00%, 03/01/33	2	1,941
5.00%, 05/01/33	13	13,051
5.00%, 06/01/33	1	798
5.00%, 07/01/33	59	59,338
5.00%, 08/01/33	207	210,857
5.00%, 08/01/33	0 ^(a)	263
5.00%, 09/01/33	17	17,218
5.00%, 10/01/33	0 ^(a)	408
5.00%, 11/01/33	934	950,313
5.00%, 02/01/34	2	1,864
5.00%, 03/01/34	14	14,615
5.00%, 04/01/34	12	12,513

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
5.00%, 05/01/34	\$ 423	\$ 429,918
5.00%, 06/01/34	0 ^(a)	413
5.00%, 07/01/34	5	5,274
5.00%, 08/01/34	15	15,407
5.00%, 09/01/34	3	2,629
5.00%, 10/01/34	6	6,239
5.00%, 12/01/34	138	139,775
5.00%, 01/01/35	107	108,854
5.00%, 02/01/35	464	472,182
5.00%, 03/01/35	28	28,298
5.00%, 04/01/35	7	7,290
5.00%, 05/01/35	4	4,856
5.00%, 06/01/35	52	53,395
5.00%, 07/01/35	597	606,649
5.00%, 07/01/35	0 ^(a)	466
5.00%, 08/01/35	48	46,441
5.00%, 08/01/35	0 ^(a)	369
5.00%, 09/01/35	87	87,501
5.00%, 09/01/35	0 ^(a)	402
5.00%, 10/01/35	32	32,430
5.00%, 11/01/35	283	286,196
5.00%, 11/01/35	0 ^(a)	337
5.00%, 12/01/35	3	2,880
5.00%, 01/01/36	11	10,810
5.00%, 02/01/36	5	5,596
5.00%, 03/01/36	354	361,251
5.00%, 03/01/36	0 ^(a)	212
5.00%, 04/01/36	0 ^(a)	641
5.00%, 05/01/36	271	275,747
5.00%, 06/01/36	27	27,726
5.00%, 07/01/36	14	14,430
5.00%, 08/01/36	1	522
5.00%, 11/01/36	2	1,702
5.00%, 12/01/36	1	1,178
5.00%, 02/01/37	0 ^(a)	450
5.00%, 02/01/37	10	10,488
5.00%, 03/01/37	6	6,163
5.00%, 04/01/37	1	1,308
5.00%, 05/01/37	7	6,783
5.00%, 06/01/37	5	4,667
5.00%, 07/01/37	258	261,727
5.00%, 01/01/38	3	2,979
5.00%, 02/01/38	447	455,805
5.00%, 02/01/38	0 ^(a)	227
5.00%, 03/01/38	29	28,743
5.00%, 03/01/38	0 ^(a)	939
5.00%, 04/01/38	62	62,226
5.00%, 04/01/38	0 ^(a)	946
5.00%, 05/01/38	797	807,154
5.00%, 05/01/38	0 ^(a)	163
5.00%, 06/01/38	2	1,657
5.00%, 07/01/38	61	62,020
5.00%, 07/01/38	0 ^(a)	452
5.00%, 12/01/38	4	3,914
5.00%, 01/01/39	142	144,765
5.00%, 02/01/39	13	13,583
5.00%, 03/01/39	285	290,534
5.00%, 03/01/39	0 ^(a)	393
5.00%, 04/01/39	2,476	2,518,656
5.00%, 04/01/39	0 ^(a)	733
5.00%, 05/01/39	527	536,399

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® MBS ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
5.00%, 06/01/39	\$ 455	\$ 463,263
5.00%, 07/01/39	1,687	1,706,835
5.00%, 08/01/39	2,568	2,611,681
5.00%, 09/01/39	319	323,506
5.00%, 10/01/39	296	300,537
5.00%, 11/01/39	44	44,719
5.00%, 12/01/39	991	1,008,660
5.00%, 01/01/40	76	77,113
5.00%, 02/01/40	2,695	2,723,705
5.00%, 03/01/40	177	180,331
5.00%, 04/01/40	625	635,815
5.00%, 05/01/40	6,855	6,965,857
5.00%, 06/01/40	155	158,607
5.00%, 07/01/40	736	748,457
5.00%, 08/01/40	3,762	3,826,682
5.00%, 09/01/40	506	513,606
5.00%, 10/01/40	112	113,762
5.00%, 11/01/40	13	13,011
5.00%, 12/01/40	864	877,709
5.00%, 01/01/41	127	128,540
5.00%, 02/01/41	337	342,322
5.00%, 03/01/41	1,198	1,215,696
5.00%, 04/01/41	1,659	1,685,335
5.00%, 05/01/41	5,269	5,355,657
5.00%, 06/01/41	747	758,686
5.00%, 07/01/41	334	338,830
5.00%, 08/01/41	884	899,089
5.00%, 11/01/41	82	83,004
5.00%, 04/01/42	317	321,786
5.00%, 08/01/43	18	18,285
5.00%, 09/01/43	295	299,624
5.00%, 10/01/43	780	790,266
5.00%, 11/01/43	39	39,954
5.00%, 12/01/43	93	94,432
5.00%, 01/01/44	1,167	1,187,433
5.00%, 03/01/44	371	378,615
5.00%, 06/01/44	138	140,120
5.00%, 07/01/44	747	759,840
5.00%, 08/01/44	109	110,710
5.00%, 09/01/44	628	639,171
5.00%, 11/01/44	23,475	23,903,037
5.00%, 01/01/45	5	5,001
5.00%, 07/01/45	2,389	2,427,858
5.00%, 04/01/47	46	46,003
5.00%, 05/01/47	368	370,964
5.00%, 07/01/47	430	438,057
5.00%, 08/01/47	143	143,932
5.00%, 09/01/47	650	653,197
5.00%, 10/01/47	357	358,212
5.00%, 11/01/47	66	65,890
5.00%, 02/01/48	353	354,837
5.00%, 03/01/48	1,166	1,172,319
5.00%, 04/01/48	1,393	1,402,482
5.00%, 06/01/48	1,372	1,378,754
5.00%, 07/01/48	2,679	2,696,116
5.00%, 08/01/48	4,311	4,334,980
5.00%, 09/01/48	4,133	4,157,305
5.00%, 10/01/48	2,314	2,333,079
5.00%, 11/01/48	10,288	10,341,209
5.00%, 12/01/48	1,048	1,051,813
5.00%, 01/01/49	8,642	8,687,108

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
5.00%, 02/01/49	\$ 4,260	\$ 4,280,409
5.00%, 03/01/49	10,506	10,546,956
5.00%, 04/01/49	13,406	13,473,974
5.00%, 05/01/49	1,771	1,779,496
5.00%, 07/01/49	6,350	6,385,154
5.00%, 08/01/49	13,614	13,739,578
5.00%, 09/01/49	9,668	9,713,958
5.00%, 10/01/49	20,124	20,226,091
5.00%, 11/01/49	738	742,029
5.00%, 12/01/49	991	996,107
5.00%, 03/01/50	1,433	1,438,699
5.00%, 04/01/50	743	737,151
5.00%, 05/01/50	472	468,048
5.00%, 09/01/50	23	23,021
5.00%, 10/01/50	2,955	2,969,775
5.00%, 01/01/51	1,101	1,091,951
5.00%, 06/01/52	13,247	13,137,222
5.00%, 07/01/52	38,494	38,192,165
5.00%, 08/01/52	58,117	57,915,655
5.00%, 09/01/52	73,788	73,294,748
5.00%, 10/01/52	41,037	40,764,864
5.00%, 11/01/52	140,833	139,909,678
5.00%, 12/01/52	46,272	46,030,073
5.00%, 02/01/53	97,218	96,664,071
5.00%, 03/01/53	7,603	7,550,319
5.00%, 04/01/53	35,133	34,798,974
5.00%, 05/01/53	112,722	111,511,805
5.00%, 06/01/53	131,903	130,907,744
5.00%, 07/01/53	25,576	25,433,022
5.00%, 08/01/53	32,348	32,059,769
5.00%, 09/01/53	11,834	11,704,214
5.00%, 10/01/53	77,880	77,282,520
5.00%, 11/01/53	26,531	26,237,769
5.00%, 12/01/53	5,291	5,228,393
5.00%, 02/01/54	32,839	32,468,531
5.00%, 03/01/54	12,740	12,663,860
5.00%, 06/01/54	6,550	6,474,346
5.00%, 08/01/54	28,251	28,055,296
5.00%, 09/01/54	5,700	5,678,418
5.00%, 10/01/54	94,389	93,236,570
5.00%, 11/01/54	107,255	106,031,275
5.00%, 12/01/54	61,403	60,666,538
5.00%, 01/01/55	77,861	76,889,458
5.00%, 05/01/55	40,984	40,511,562
5.00%, 09/15/55 ^(c)	73,197	72,186,442
5.50%, 03/01/28	40	40,471
5.50%, 10/01/28	0 ^(a)	121
5.50%, 12/01/28	0 ^(a)	69
5.50%, 07/01/29	1	882
5.50%, 12/01/31	5	5,772
5.50%, 01/01/32	0 ^(a)	316
5.50%, 01/01/32	4	3,859
5.50%, 02/01/32	1	1,008
5.50%, 11/01/32	0 ^(a)	202
5.50%, 12/01/32	3	3,242
5.50%, 01/01/33	19	19,050
5.50%, 02/01/33	3	2,975
5.50%, 02/01/33	0 ^(a)	358
5.50%, 03/01/33	16	15,170
5.50%, 03/01/33	0 ^(a)	816
5.50%, 04/01/33	35	36,793

Schedule of Investments (unaudited) (continued)

August 31, 2025

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

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
5.50%, 04/01/33	\$ 0 ^(a)	\$ 1,219
5.50%, 05/01/33	339	348,049
5.50%, 06/01/33	23	23,323
5.50%, 07/01/33	71	72,955
5.50%, 08/01/33	1	1,002
5.50%, 09/01/33	0 ^(a)	133
5.50%, 09/01/33	3	2,675
5.50%, 10/01/33	294	301,080
5.50%, 10/01/33	0 ^(a)	359
5.50%, 11/01/33	675	694,442
5.50%, 11/01/33	0 ^(a)	366
5.50%, 12/01/33	1	589
5.50%, 01/01/34	21	22,977
5.50%, 02/01/34	15	14,785
5.50%, 02/01/34	0 ^(a)	342
5.50%, 03/01/34	7	5,918
5.50%, 04/01/34	33	34,221
5.50%, 05/01/34	31	32,286
5.50%, 06/01/34	13	14,093
5.50%, 06/01/34	0 ^(a)	466
5.50%, 07/01/34	6	6,506
5.50%, 09/01/34	519	538,604
5.50%, 10/01/34	0 ^(a)	470
5.50%, 11/01/34	15	14,694
5.50%, 12/01/34	0 ^(a)	344
5.50%, 12/01/34	9	9,147
5.50%, 01/01/35	25	26,327
5.50%, 02/01/35	45	46,628
5.50%, 03/01/35	18	18,764
5.50%, 04/01/35	13	13,433
5.50%, 04/01/35	0 ^(a)	211
5.50%, 05/01/35	7	7,329
5.50%, 05/01/35	0 ^(a)	798
5.50%, 06/01/35	14	13,266
5.50%, 07/01/35	14	14,853
5.50%, 08/01/35	7	6,912
5.50%, 09/01/35	129	134,257
5.50%, 09/01/35	0 ^(a)	761
5.50%, 10/01/35	9	9,358
5.50%, 11/01/35	26	27,468
5.50%, 12/01/35	23	22,603
5.50%, 12/01/35	0 ^(a)	118
5.50%, 01/01/36	14	14,041
5.50%, 02/01/36	50	51,499
5.50%, 03/01/36	0 ^(a)	509
5.50%, 04/01/36	870	903,337
5.50%, 05/01/36	219	226,635
5.50%, 06/01/36	0 ^(a)	478
5.50%, 07/01/36	8	7,928
5.50%, 08/01/36	18	18,227
5.50%, 09/01/36	1,234	1,269,201
5.50%, 10/01/36	4	3,931
5.50%, 11/01/36	11	12,475
5.50%, 11/01/36	0 ^(a)	86
5.50%, 12/01/36	0 ^(a)	482
5.50%, 12/01/36	16	16,226
5.50%, 01/01/37	0 ^(a)	193
5.50%, 01/01/37	18	18,411
5.50%, 02/01/37	0 ^(a)	399
5.50%, 02/01/37	42	43,222
5.50%, 03/01/37	28	28,316

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
5.50%, 04/01/37	\$ 6	\$ 5,482
5.50%, 05/01/37	169	175,736
5.50%, 05/01/37	0 ^(a)	355
5.50%, 06/01/37	95	98,527
5.50%, 06/01/37	0 ^(a)	279
5.50%, 07/01/37	13	12,802
5.50%, 07/01/37	0 ^(a)	1,073
5.50%, 08/01/37	1,138	1,180,422
5.50%, 08/01/37	0 ^(a)	270
5.50%, 09/01/37	0 ^(a)	389
5.50%, 10/01/37	1	1,457
5.50%, 10/01/37	0 ^(a)	607
5.50%, 11/01/37	7	7,263
5.50%, 12/01/37	36	37,144
5.50%, 12/01/37	0 ^(a)	176
5.50%, 01/01/38	10	10,355
5.50%, 02/01/38	22	22,484
5.50%, 03/01/38	484	500,660
5.50%, 04/01/38	0 ^(a)	296
5.50%, 04/01/38	41	43,073
5.50%, 05/01/38	150	156,974
5.50%, 06/01/38	166	170,185
5.50%, 06/01/38	0 ^(a)	1,291
5.50%, 07/01/38	292	303,717
5.50%, 07/01/38	0 ^(a)	602
5.50%, 08/01/38	489	507,584
5.50%, 08/01/38	0 ^(a)	127
5.50%, 09/01/38	5	4,912
5.50%, 10/01/38	3	2,640
5.50%, 11/01/38	639	663,601
5.50%, 11/01/38	0 ^(a)	306
5.50%, 12/01/38	23	22,629
5.50%, 01/01/39	29	30,347
5.50%, 02/01/39	25	26,308
5.50%, 03/01/39	8	8,490
5.50%, 04/01/39	14	14,616
5.50%, 06/01/39	101	104,138
5.50%, 07/01/39	11	11,355
5.50%, 08/01/39	3,239	3,336,874
5.50%, 09/01/39	18	18,473
5.50%, 10/01/39	5	4,698
5.50%, 11/01/39	21	21,888
5.50%, 12/01/39	49	50,591
5.50%, 01/01/40	25	25,812
5.50%, 05/01/40	93	96,753
5.50%, 06/01/40	9,877	10,153,986
5.50%, 07/01/40	1,096	1,136,308
5.50%, 09/01/40	2,615	2,712,773
5.50%, 07/01/41	202	209,023
5.50%, 09/01/41	4,674	4,823,416
5.50%, 05/01/44	3,842	3,992,625
5.50%, 01/01/47	1,206	1,251,302
5.50%, 06/01/48	71	72,883
5.50%, 11/01/48	1,577	1,623,813
5.50%, 12/01/48	1,581	1,626,075
5.50%, 01/01/49	2,387	2,455,024
5.50%, 02/01/49	436	447,602
5.50%, 03/01/49	83	85,073
5.50%, 06/01/49	7,593	7,809,459
5.50%, 08/01/52	74,802	76,119,522
5.50%, 09/01/52	31,888	32,406,908

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® MBS ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
5.50%, 10/01/52	\$ 1,236	\$ 1,258,598
5.50%, 11/01/52	45,836	46,516,956
5.50%, 12/01/52	108,941	110,363,040
5.50%, 01/01/53	96,671	97,750,972
5.50%, 02/01/53	127,688	129,428,865
5.50%, 03/01/53	58,736	59,292,301
5.50%, 04/01/53	79,872	80,986,979
5.50%, 05/01/53	220,477	222,286,221
5.50%, 06/01/53	121,134	122,724,041
5.50%, 07/01/53	122,341	124,169,406
5.50%, 08/01/53	53,888	54,405,801
5.50%, 09/01/53	125,427	126,578,086
5.50%, 10/01/53	79,850	80,664,852
5.50%, 11/01/53	59,839	60,602,152
5.50%, 02/01/54	97,342	98,053,881
5.50%, 03/01/54	115,141	116,149,523
5.50%, 04/01/54	87,914	88,797,609
5.50%, 05/01/54	94,403	95,510,724
5.50%, 06/01/54	51,909	52,307,599
5.50%, 07/01/54	8,895	9,042,932
5.50%, 08/01/54	82,665	83,600,793
5.50%, 09/01/54	97,778	99,237,886
5.50%, 09/15/54 ^(c)	105,704	106,299,086
5.50%, 10/01/54	82,836	83,541,323
5.50%, 11/01/54	147,330	149,649,231
5.50%, 12/01/54	9,995	10,122,362
5.50%, 01/01/55	51,702	52,008,448
5.50%, 02/01/55	56,077	56,514,807
5.50%, 03/01/55	23,196	23,465,553
5.50%, 04/01/55	42,960	43,453,276
5.50%, 05/01/55	13,559	13,671,556
5.50%, 07/01/55	21,323	21,500,082
6.00%, 03/01/28	0 ^(a)	171
6.00%, 04/01/28	0 ^(a)	6
6.00%, 11/01/28	0 ^(a)	306
6.00%, 12/01/28	0 ^(a)	393
6.00%, 01/01/29	0 ^(a)	133
6.00%, 01/01/29	1	584
6.00%, 02/01/29	0 ^(a)	1,021
6.00%, 02/01/29	1	895
6.00%, 03/01/29	0 ^(a)	343
6.00%, 03/01/29	1	753
6.00%, 04/01/29	0 ^(a)	698
6.00%, 05/01/29	0 ^(a)	64
6.00%, 07/01/29	1	943
6.00%, 04/01/30	0 ^(a)	472
6.00%, 04/01/31	1	612
6.00%, 04/01/31	0 ^(a)	17
6.00%, 05/01/31	0 ^(a)	776
6.00%, 05/01/31	1	743
6.00%, 11/01/31	3	3,198
6.00%, 11/01/31	0 ^(a)	261
6.00%, 02/01/32	1	1,377
6.00%, 03/01/32	1	566
6.00%, 04/01/32	0 ^(a)	230
6.00%, 06/01/32	0 ^(a)	392
6.00%, 09/01/32	2	1,578
6.00%, 11/01/32	21	20,569
6.00%, 12/01/32	13	14,004
6.00%, 12/01/32	0 ^(a)	543
6.00%, 01/01/33	14	13,750

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
6.00%, 02/01/33	\$ 3	\$ 2,880
6.00%, 02/01/33	0 ^(a)	337
6.00%, 03/01/33	11	11,345
6.00%, 03/01/33	0 ^(a)	46
6.00%, 05/01/33	1	1,298
6.00%, 10/01/33	1	1,547
6.00%, 11/01/33	1	728
6.00%, 12/01/33	12	12,299
6.00%, 02/01/34	2	2,542
6.00%, 03/01/34	889	924,972
6.00%, 04/01/34	2	1,797
6.00%, 05/01/34	113	116,885
6.00%, 08/01/34	199	207,978
6.00%, 09/01/34	0 ^(a)	420
6.00%, 09/01/34	9	9,145
6.00%, 10/01/34	9	9,231
6.00%, 11/01/34	60	62,862
6.00%, 11/01/34	0 ^(a)	361
6.00%, 12/01/34	0 ^(a)	393
6.00%, 12/01/34	3	3,558
6.00%, 01/01/35	20	20,571
6.00%, 02/01/35	8	8,110
6.00%, 04/01/35	2	2,177
6.00%, 06/01/35	6	5,549
6.00%, 07/01/35	55	57,644
6.00%, 09/01/35	8	8,631
6.00%, 10/01/35	26	26,897
6.00%, 12/01/35	28	29,108
6.00%, 01/01/36	4	4,381
6.00%, 01/01/36	0 ^(a)	101
6.00%, 02/01/36	1	1,520
6.00%, 03/01/36	1	630
6.00%, 05/01/36	0 ^(a)	496
6.00%, 05/01/36	14	14,652
6.00%, 06/01/36	330	345,891
6.00%, 07/01/36	7	6,973
6.00%, 08/01/36	321	336,924
6.00%, 10/01/36	12	12,506
6.00%, 11/01/36	22	22,379
6.00%, 11/01/36	0 ^(a)	1,041
6.00%, 12/01/36	8	8,388
6.00%, 01/01/37	2	2,333
6.00%, 02/01/37	57	59,422
6.00%, 02/01/37	0 ^(a)	784
6.00%, 03/01/37	19	20,354
6.00%, 04/01/37	0 ^(a)	235
6.00%, 04/01/37	13	12,926
6.00%, 06/01/37	17	19,052
6.00%, 07/01/37	17	17,265
6.00%, 07/01/37	0 ^(a)	814
6.00%, 08/01/37	10	10,160
6.00%, 08/01/37	0 ^(a)	474
6.00%, 09/01/37	9	9,445
6.00%, 10/01/37	3	2,858
6.00%, 10/01/37	0 ^(a)	463
6.00%, 11/01/37	26	26,589
6.00%, 12/01/37	21	21,711
6.00%, 12/01/37	0 ^(a)	222
6.00%, 01/01/38	68	71,806
6.00%, 02/01/38	26	27,075
6.00%, 02/01/38	0 ^(a)	245

Schedule of Investments (unaudited) (continued)

August 31, 2025

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

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
6.00%, 03/01/38	\$ 261	\$ 275,084
6.00%, 04/01/38	18	18,969
6.00%, 05/01/38	611	643,091
6.00%, 07/01/38	12	13,197
6.00%, 08/01/38	73	77,779
6.00%, 09/01/38	18	18,621
6.00%, 09/01/38	0 ^(a)	256
6.00%, 10/01/38	11	11,432
6.00%, 11/01/38	8	8,722
6.00%, 12/01/38	5	4,812
6.00%, 06/01/39	1,592	1,662,539
6.00%, 09/01/39	1	1,210
6.00%, 10/01/39	144	151,067
6.00%, 04/01/40	24	25,261
6.00%, 09/01/40	3	3,431
6.00%, 10/01/40	32	34,460
6.00%, 07/01/41	460	483,569
6.00%, 02/01/49	713	749,287
6.00%, 12/01/52	20,768	21,319,783
6.00%, 01/01/53	117,009	120,344,073
6.00%, 02/01/53	114,894	118,071,291
6.00%, 03/01/53	1,762	1,808,901
6.00%, 04/01/53	2,791	2,910,029
6.00%, 05/01/53	5,500	5,727,405
6.00%, 06/01/53	10,114	10,418,120
6.00%, 07/01/53	147,387	152,148,460
6.00%, 08/01/53	148,538	153,020,942
6.00%, 09/01/53	54,878	56,463,670
6.00%, 10/01/53	198,997	204,528,172
6.00%, 11/01/53	109,360	112,214,422
6.00%, 12/01/53	33,762	34,703,076
6.00%, 01/01/54	17,087	17,523,568
6.00%, 02/01/54	39,223	40,278,287
6.00%, 03/01/54	47,310	48,545,588
6.00%, 04/01/54	77,461	79,829,412
6.00%, 05/01/54	42,784	43,935,057
6.00%, 06/01/54	52,556	53,843,891
6.00%, 07/01/54	116,033	119,130,691
6.00%, 08/01/54	225,703	231,984,766
6.00%, 09/01/54	228,620	234,795,970
6.00%, 09/15/54 ^(c)	120,575	123,180,626
6.00%, 10/01/54	144,961	148,630,673
6.00%, 12/01/54	4,326	4,429,782
6.00%, 01/01/55	70,938	72,869,145
6.00%, 02/01/55	38,681	39,906,126
6.00%, 03/01/55	112,303	115,960,640
6.00%, 04/01/55	52,915	54,409,413
6.00%, 05/01/55	39,987	40,979,763
6.00%, 06/01/55	3,673	3,763,250
6.00%, 07/01/55	56,316	57,535,154
6.00%, 08/01/55	7,334	7,501,184
6.50%, 12/01/25	0 ^(a)	4
6.50%, 01/01/26	0 ^(a)	1
6.50%, 02/01/26	0 ^(a)	2
6.50%, 03/01/26	0 ^(a)	11
6.50%, 04/01/26	0 ^(a)	6
6.50%, 05/01/26	0 ^(a)	12
6.50%, 06/01/26	0 ^(a)	13
6.50%, 03/01/27	0 ^(a)	58
6.50%, 11/01/27	0 ^(a)	29
6.50%, 12/01/27	0 ^(a)	462

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
6.50%, 01/01/28	\$ 0 ^(a)	\$ 286
6.50%, 02/01/28	0 ^(a)	36
6.50%, 04/01/28	0 ^(a)	422
6.50%, 05/01/28	0 ^(a)	359
6.50%, 08/01/28	3	2,630
6.50%, 08/01/28	0 ^(a)	7
6.50%, 09/01/28	0 ^(a)	489
6.50%, 10/01/28	0 ^(a)	531
6.50%, 11/01/28	0 ^(a)	182
6.50%, 12/01/28	0 ^(a)	510
6.50%, 01/01/29	1	542
6.50%, 01/01/29	0 ^(a)	152
6.50%, 02/01/29	0 ^(a)	38
6.50%, 03/01/29	0 ^(a)	359
6.50%, 03/01/29	2	1,846
6.50%, 04/01/29	0 ^(a)	468
6.50%, 05/01/29	0 ^(a)	530
6.50%, 06/01/29	0 ^(a)	977
6.50%, 06/01/29	5	4,815
6.50%, 07/01/29	0 ^(a)	991
6.50%, 08/01/29	0 ^(a)	125
6.50%, 09/01/29	0 ^(a)	256
6.50%, 11/01/29	0 ^(a)	87
6.50%, 05/01/30	0 ^(a)	57
6.50%, 01/01/31	0 ^(a)	50
6.50%, 03/01/31	0 ^(a)	139
6.50%, 04/01/31	0 ^(a)	52
6.50%, 04/01/31	2	1,241
6.50%, 05/01/31	0 ^(a)	988
6.50%, 05/01/31	1	1,559
6.50%, 07/01/31	0 ^(a)	786
6.50%, 07/01/31	1	709
6.50%, 08/01/31	1	575
6.50%, 09/01/31	2	2,288
6.50%, 10/01/31	3	2,751
6.50%, 10/01/31	0 ^(a)	267
6.50%, 11/01/31	1	1,184
6.50%, 12/01/31	0 ^(a)	352
6.50%, 12/01/31	2	1,968
6.50%, 02/01/32	0 ^(a)	542
6.50%, 02/01/32	2	1,799
6.50%, 03/01/32	7	6,250
6.50%, 04/01/32	0 ^(a)	393
6.50%, 05/01/32	0 ^(a)	878
6.50%, 05/01/32	2	1,565
6.50%, 06/01/32	1	1,248
6.50%, 06/01/32	0 ^(a)	201
6.50%, 07/01/32	4	3,673
6.50%, 07/01/32	0 ^(a)	354
6.50%, 08/01/32	0 ^(a)	825
6.50%, 08/01/32	9	8,720
6.50%, 09/01/32	7	7,613
6.50%, 11/01/32	0 ^(a)	168
6.50%, 01/01/33	0 ^(a)	259
6.50%, 03/01/33	4	4,040
6.50%, 05/01/33	0 ^(a)	607
6.50%, 06/01/33	2	2,446
6.50%, 07/01/33	0 ^(a)	29
6.50%, 09/01/33	0 ^(a)	124
6.50%, 11/01/33	3	3,602
6.50%, 01/01/34	5	5,133

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® MBS ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
6.50%, 03/01/34	\$ 0 ^(a)	\$ 151
6.50%, 05/01/34	8	8,349
6.50%, 08/01/34	6	5,892
6.50%, 09/01/34	9	9,332
6.50%, 10/01/34	1	1,547
6.50%, 11/01/34	1	724
6.50%, 04/01/35	2	1,887
6.50%, 02/01/36	2	2,630
6.50%, 02/01/36	0 ^(a)	336
6.50%, 05/01/36	1	843
6.50%, 06/01/36	0 ^(a)	394
6.50%, 07/01/36	0 ^(a)	295
6.50%, 07/01/36	1	600
6.50%, 08/01/36	26	27,445
6.50%, 08/01/36	0 ^(a)	213
6.50%, 09/01/36	105	111,421
6.50%, 09/01/36	0 ^(a)	451
6.50%, 10/01/36	22	23,278
6.50%, 11/01/36	0 ^(a)	312
6.50%, 12/01/36	25	27,070
6.50%, 12/01/36	0 ^(a)	581
6.50%, 02/01/37	6	5,943
6.50%, 03/01/37	0 ^(a)	491
6.50%, 03/01/37	1	1,313
6.50%, 06/01/37	0 ^(a)	417
6.50%, 07/01/37	28	29,516
6.50%, 07/01/37	0 ^(a)	71
6.50%, 08/01/37	905	972,159
6.50%, 08/01/37	0 ^(a)	99
6.50%, 09/01/37	0 ^(a)	137
6.50%, 09/01/37	6	7,005
6.50%, 10/01/37	59	63,213
6.50%, 10/01/37	0 ^(a)	959
6.50%, 11/01/37	12	13,166
6.50%, 11/01/37	0 ^(a)	182
6.50%, 12/01/37	35	36,903
6.50%, 12/01/37	0 ^(a)	628
6.50%, 01/01/38	4	4,470
6.50%, 02/01/38	5	4,827
6.50%, 03/01/38	0 ^(a)	370
6.50%, 03/01/38	11	11,433
6.50%, 05/01/38	35	37,884
6.50%, 06/01/38	11	11,769
6.50%, 09/01/38	3	4,132
6.50%, 12/01/38	4	3,854
6.50%, 01/01/39	7	6,744
6.50%, 03/01/39	2	1,810
6.50%, 05/01/39	2	1,855
6.50%, 10/01/39	838	900,984
6.50%, 05/01/40	552	592,796
6.50%, 01/01/53	5,296	5,518,305
6.50%, 02/01/53	5,603	5,899,215
6.50%, 04/01/53	63,912	67,233,085
6.50%, 06/01/53	9,760	10,160,038
6.50%, 07/01/53	9,176	9,615,151
6.50%, 08/01/53	68,578	71,861,296
6.50%, 09/01/53	28,421	29,640,342
6.50%, 10/01/53	133,621	139,834,761
6.50%, 11/01/53	109,283	113,938,578
6.50%, 12/01/53	138,582	144,916,713
6.50%, 01/01/54	59,069	61,796,004

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
6.50%, 02/01/54	\$ 55,993	\$ 58,771,177
6.50%, 03/01/54	90,789	94,272,275
6.50%, 04/01/54	21,231	22,122,403
6.50%, 05/01/54	35,350	36,719,767
6.50%, 06/01/54	1,469	1,543,068
6.50%, 07/01/54	31,359	32,598,746
6.50%, 08/01/54	26,542	27,611,715
6.50%, 09/01/54	13,032	13,551,268
6.50%, 09/17/54 ^(c)	223,925	232,046,861
6.50%, 01/01/55	28,614	29,806,115
6.50%, 04/01/55	25,724	26,719,211
6.50%, 07/01/55	35,793	37,329,502
7.00%, 10/01/25	0 ^(a)	2
7.00%, 12/01/25	0 ^(a)	47
7.00%, 02/01/26	0 ^(a)	8
7.00%, 03/01/26	0 ^(a)	8
7.00%, 05/01/26	0 ^(a)	33
7.00%, 08/01/26	0 ^(a)	8
7.00%, 11/01/26	0 ^(a)	13
7.00%, 02/01/27	0 ^(a)	7
7.00%, 04/01/27	0 ^(a)	40
7.00%, 09/01/27	0 ^(a)	287
7.00%, 11/01/27	0 ^(a)	68
7.00%, 12/01/27	0 ^(a)	23
7.00%, 03/01/28	0 ^(a)	218
7.00%, 04/01/28	0 ^(a)	51
7.00%, 07/01/28	0 ^(a)	505
7.00%, 08/01/28	0 ^(a)	105
7.00%, 01/01/29	0 ^(a)	110
7.00%, 02/01/29	0 ^(a)	163
7.00%, 05/01/29	0 ^(a)	244
7.00%, 06/01/29	0 ^(a)	223
7.00%, 08/01/29	0 ^(a)	532
7.00%, 01/01/30	0 ^(a)	51
7.00%, 02/01/30	0 ^(a)	88
7.00%, 09/01/30	0 ^(a)	463
7.00%, 12/01/30	0 ^(a)	71
7.00%, 02/01/31	0 ^(a)	90
7.00%, 09/01/31	0 ^(a)	303
7.00%, 11/01/31	0 ^(a)	39
7.00%, 03/01/32	2	2,037
7.00%, 04/01/32	14	14,824
7.00%, 04/01/32	0 ^(a)	230
7.00%, 05/01/32	2	1,964
7.00%, 05/01/32	0 ^(a)	384
7.00%, 07/01/32	0 ^(a)	268
7.00%, 08/01/32	0 ^(a)	513
7.00%, 10/01/32	0 ^(a)	461
7.00%, 12/01/32	2	2,611
7.00%, 01/01/36	1	1,561
7.00%, 07/01/36	1	708
7.00%, 08/01/36	1	641
7.00%, 01/01/37	1	1,046
7.00%, 03/01/37	2	2,380
7.00%, 04/01/37	267	289,756
7.00%, 05/01/37	6	6,122
7.00%, 06/01/37	0 ^(a)	672
7.00%, 06/01/37	5	5,846
7.00%, 09/01/37	0 ^(a)	424
7.00%, 12/01/37	6	6,550
7.00%, 05/01/38	0 ^(a)	375

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® MBS ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
7.00%, 12/01/38	\$ 2	\$ 2,692
7.00%, 01/01/39	0 ^(a)	272
7.50%, 11/01/25	0 ^(a)	12
7.50%, 12/01/25	0 ^(a)	4
7.50%, 05/01/26	0 ^(a)	20
7.50%, 07/01/26	0 ^(a)	1
7.50%, 08/01/26	0 ^(a)	10
7.50%, 01/01/27	0 ^(a)	7
7.50%, 04/01/27	0 ^(a)	42
7.50%, 07/01/27	0 ^(a)	196
7.50%, 09/01/27	0 ^(a)	21
7.50%, 11/01/27	0 ^(a)	27
7.50%, 01/01/28	0 ^(a)	58
7.50%, 07/01/29	0 ^(a)	183
7.50%, 08/01/29	0 ^(a)	29
7.50%, 09/01/29	0 ^(a)	671
7.50%, 06/01/30	0 ^(a)	333
7.50%, 12/01/30	0 ^(a)	393
7.50%, 12/01/30	1	670
7.50%, 01/01/31	0 ^(a)	123
7.50%, 05/01/31	0 ^(a)	478
7.50%, 06/01/31	0 ^(a)	406
7.50%, 07/01/32	0 ^(a)	85
7.50%, 10/01/32	0 ^(a)	33
7.50%, 03/01/33	2	1,838
7.50%, 06/01/33	0 ^(a)	37
7.50%, 12/01/37	0 ^(a)	323
8.00%, 01/01/26	0 ^(a)	3
8.00%, 08/01/27	0 ^(a)	19
8.00%, 06/01/28	0 ^(a)	7
8.00%, 08/01/29	0 ^(a)	404
8.00%, 04/01/30	0 ^(a)	42
8.00%, 06/01/30	0 ^(a)	129
8.00%, 10/01/30	0 ^(a)	91
8.50%, 12/01/26	0 ^(a)	12
8.50%, 04/01/30	0 ^(a)	305
8.50%, 05/01/32	1	836
9.00%, 11/01/26	0 ^(a)	3
9.00%, 10/01/30	0 ^(a)	54
		<u>40,835,429,378</u>
Total Long-Term Investments — 99.5%		
(Cost: \$42,741,365,191)		<u>40,835,429,378</u>

Security	Shares	Value
Short-Term Securities		
Money Market Funds — 5.2%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 4.44% ^{(e)(f)(g)}	2,117,785,614	\$ 2,118,844,506
BlackRock Cash Funds: Treasury, SL Agency Shares, 4.26% ^{(e)(f)}	100,000	<u>100,000</u>
Total Short-Term Securities — 5.2%		
(Cost: \$2,117,927,913)		<u>2,118,944,506</u>
Total Investments Before TBA Sales Commitments — 104.7%		
(Cost: \$44,859,293,104)		<u>42,954,373,884</u>

Security	Par (000)	Value
TBA Sales Commitments^(c)		
Mortgage-Backed Securities — (0.3)%		
Government National Mortgage Association, 6.50%, 09/15/54	\$ (7,960)	(8,189,931)
Uniform Mortgage-Backed Securities 5.50%, 09/15/54	(12,825)	(12,897,201)
6.00%, 09/15/54	(35,275)	(36,037,293)
6.50%, 09/17/54	(65,700)	<u>(68,082,968)</u>
Total TBA Sales Commitments — (0.3)%		
(Proceeds: \$(125,094,783))		<u>(125,207,393)</u>
Total Investments, Net of TBA Sales Commitments — 104.4%		
(Cost: \$44,734,198,321)		42,829,166,491
Liabilities in Excess of Other Assets — (4.4)%		<u>(1,809,365,275)</u>
Net Assets — 100.0%		<u>\$ 41,019,801,216</u>

- ^(a) Rounds to less than 1,000.
- ^(b) Variable rate security. Interest rate resets periodically. The rate shown is the effective interest rate as of period end. Security description also includes the reference rate and spread if published and available.
- ^(c) Represents or includes a TBA transaction.
- ^(d) All or a portion of the security has been pledged as collateral in connection with outstanding TBA commitments.
- ^(e) Affiliate of the Fund.
- ^(f) Annualized 7-day yield as of period end.
- ^(g) All or a portion of this security represents an investment of TBA cash collateral.

Schedule of Investments (unaudited) (continued)

iShares® MBS ETF

August 31, 2025

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the six months ended August 31, 2025 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 02/28/25</i>	<i>Purchases at Cost</i>	<i>Proceeds from Sales</i>	<i>Net Realized Gain (Loss)</i>	<i>Change in Unrealized Appreciation (Depreciation)</i>	<i>Value at 08/31/25</i>	<i>Shares Held at 08/31/25</i>	<i>Income</i>	<i>Capital Gain Distributions from Underlying Funds</i>
BlackRock Cash Funds: Institutional, SL Agency Shares	\$ 1,790,973,834	\$ 327,707,798 ^(a)	\$ —	\$ 120,549	\$ 42,325	\$ 2,118,844,506	2,117,785,614	\$ 35,130,113	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	100,000	0 ^(a)	—	—	—	100,000	100,000	2,159	—
				<u>\$ 120,549</u>	<u>\$ 42,325</u>	<u>\$ 2,118,944,506</u>		<u>\$ 35,132,272</u>	<u>\$ —</u>

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

Fair Value Hierarchy as of Period End

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

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

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Assets				
Investments				
Long-Term Investments				
U.S. Government Agency Obligations	\$ —	\$ 40,835,429,378	\$ —	\$ 40,835,429,378
Short-Term Securities				
Money Market Funds	2,118,944,506	—	—	2,118,944,506
Liabilities				
Investments				
TBA Sales Commitments	—	(125,207,393)	—	(125,207,393)
	<u>\$ 2,118,944,506</u>	<u>\$ 40,710,221,985</u>	<u>\$ —</u>	<u>\$ 42,829,166,491</u>

See notes to financial statements.

Statements of Assets and Liabilities (unaudited)

August 31, 2025

	iShares Government/Credit Bond ETF	iShares Intermediate Government/Credit Bond ETF	iShares MBS ETF
ASSETS			
Investments, at value — unaffiliated ^{(a)(b)}	\$133,961,858	\$3,489,551,043	\$40,835,429,378
Investments, at value — affiliated ^(c)	1,535,848	25,410,288	2,118,944,506
Cash	302	8,651	—
Receivables:			
Investments sold	983,395	30,679,803	12,209,484
Securities lending income — affiliated	246	3,044	—
TBA sales commitments	—	—	125,094,783
Capital shares sold	—	23,874	—
Dividends — affiliated	2,355	58,799	7,011,154
Interest — unaffiliated	1,303,762	33,262,187	127,120,443
Total assets	<u>137,787,766</u>	<u>3,578,997,689</u>	<u>43,225,809,748</u>
LIABILITIES			
Bank overdraft	—	—	1,013,873
Cash received as collateral for TBA commitments	—	—	3,897,000
Collateral on securities loaned, at value	535,848	6,450,288	—
TBA sales commitments, at value ^(d)	—	—	125,207,393
Payables:			
Investments purchased	1,263,361	31,832,829	2,074,656,448
Investment advisory fees	23,034	598,070	1,233,818
Total liabilities	<u>1,822,243</u>	<u>38,881,187</u>	<u>2,206,008,532</u>
Commitments and contingent liabilities			
NET ASSETS	<u>\$135,965,523</u>	<u>\$3,540,116,502</u>	<u>\$41,019,801,216</u>
NET ASSETS CONSIST OF			
Paid-in capital	\$150,604,737	\$3,596,832,428	\$43,474,898,102
Accumulated loss	(14,639,214)	(56,715,926)	(2,455,096,886)
NET ASSETS	<u>\$135,965,523</u>	<u>\$3,540,116,502</u>	<u>\$41,019,801,216</u>
NET ASSET VALUE			
Shares outstanding	<u>1,300,000</u>	<u>33,000,000</u>	<u>435,000,000</u>
Net asset value	<u>\$ 104.59</u>	<u>\$ 107.28</u>	<u>\$ 94.30</u>
Shares authorized	<u>Unlimited</u>	<u>Unlimited</u>	<u>Unlimited</u>
Par value	<u>None</u>	<u>None</u>	<u>None</u>
(a) Investments, at cost — unaffiliated	\$141,699,357	\$3,506,883,160	\$42,741,365,191
(b) Securities loaned, at value	\$ 522,836	\$ 6,305,718	\$ —
(c) Investments, at cost — affiliated	\$ 1,535,848	\$ 25,410,288	\$ 2,117,927,913
(d) Proceeds from TBA sales commitments	\$ —	\$ —	\$ 125,094,783

See notes to financial statements.

Statements of Operations (unaudited)

Six Months Ended August 31, 2025

	iShares Government/Credit Bond ETF	iShares Intermediate Government/Credit Bond ETF	iShares MBS ETF
INVESTMENT INCOME			
Dividends — affiliated	\$ 14,177	\$ 287,053	\$ 35,132,272
Interest — unaffiliated	2,912,168	63,399,769	793,457,590
Securities lending income — affiliated — net	1,655	30,454	—
Other income — unaffiliated	961	30,516	—
Total investment income	<u>2,928,961</u>	<u>63,747,792</u>	<u>828,589,862</u>
EXPENSES			
Investment advisory	150,309	3,437,690	7,041,555
Interest expense	—	—	830
Total expenses	<u>150,309</u>	<u>3,437,690</u>	<u>7,042,385</u>
Less:			
Investment advisory fees waived	—	—	(54,368)
Total expenses after fees waived	<u>150,309</u>	<u>3,437,690</u>	<u>6,988,017</u>
Net investment income	<u>2,778,652</u>	<u>60,310,102</u>	<u>821,601,845</u>
REALIZED AND UNREALIZED GAIN (LOSS)			
Net realized gain (loss) from:			
Investments — unaffiliated	(831,480)	(4,021,013)	(5,265,330)
Investments — affiliated	—	—	120,549
In-kind redemptions — unaffiliated ^(a)	(817,290)	(465,074)	—
	<u>(1,648,770)</u>	<u>(4,486,087)</u>	<u>(5,144,781)</u>
Net change in unrealized appreciation (depreciation) on:			
Investments — unaffiliated	1,682,764	50,565,473	103,272,710
Investments — affiliated	—	—	42,325
	<u>1,682,764</u>	<u>50,565,473</u>	<u>103,315,035</u>
Net realized and unrealized gain	<u>33,994</u>	<u>46,079,386</u>	<u>98,170,254</u>
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	<u>\$ 2,812,646</u>	<u>\$106,389,488</u>	<u>\$919,772,099</u>

^(a) See Note 2 of the Notes to Financial Statements.

See notes to financial statements.

Statements of Changes in Net Assets

	iShares Government/Credit Bond ETF		iShares Intermediate Government/Credit Bond ETF	
	Six Months Ended 08/31/25 (unaudited)	Year Ended 02/28/25	Six Months Ended 08/31/25 (unaudited)	Year Ended 02/28/25
INCREASE (DECREASE) IN NET ASSETS				
OPERATIONS				
Net investment income.....	\$ 2,778,652	\$ 8,378,772	\$ 60,310,102	\$ 111,182,422
Net realized loss.....	(1,648,770)	(3,696,993)	(4,486,087)	(10,244,091)
Net change in unrealized appreciation (depreciation)	1,682,764	6,417,533	50,565,473	78,809,068
Net increase in net assets resulting from operations.....	<u>2,812,646</u>	<u>11,099,312</u>	<u>106,389,488</u>	<u>179,747,399</u>
DISTRIBUTIONS TO SHAREHOLDERS^(a)				
Decrease in net assets resulting from distributions to shareholders.....	<u>(2,954,175)^(b)</u>	<u>(8,871,780)</u>	<u>(58,929,150)^(b)</u>	<u>(110,685,242)</u>
CAPITAL SHARE TRANSACTIONS				
Net increase (decrease) in net assets derived from capital share transactions	<u>(20,668,100)</u>	<u>(175,590,765)</u>	<u>180,169,145</u>	<u>78,648,024</u>
NET ASSETS				
Total increase (decrease) in net assets	(20,809,629)	(173,363,233)	227,629,483	147,710,181
Beginning of period.....	<u>156,775,152</u>	<u>330,138,385</u>	<u>3,312,487,019</u>	<u>3,164,776,838</u>
End of period.....	<u>\$135,965,523</u>	<u>\$ 156,775,152</u>	<u>\$3,540,116,502</u>	<u>\$3,312,487,019</u>

^(a) Distributions for annual periods determined in accordance with U.S. federal income tax regulations.

^(b) A portion of the distributions from net investment income may be deemed a return of capital or net realized gain at fiscal year-end.

See notes to financial statements.

Statements of Changes in Net Assets (continued)

	iShares MBS ETF	
	Six Months Ended 08/31/25 (unaudited)	Year Ended 02/28/25
<i>INCREASE (DECREASE) IN NET ASSETS</i>		
OPERATIONS		
Net investment income	\$ 821,601,845	\$ 1,324,044,106
Net realized loss	(5,144,781)	(56,209,702)
Net change in unrealized appreciation (depreciation)	<u>103,315,035</u>	<u>845,843,643</u>
Net increase in net assets resulting from operations	<u>919,772,099</u>	<u>2,113,678,047</u>
DISTRIBUTIONS TO SHAREHOLDERS^(a)		
Decrease in net assets resulting from distributions to shareholders	<u>(803,378,640)^(b)</u>	<u>(1,283,920,660)</u>
CAPITAL SHARE TRANSACTIONS		
Net increase in net assets derived from capital share transactions	<u>3,255,011,310</u>	<u>8,940,507,291</u>
NET ASSETS		
Total increase in net assets	3,371,404,769	9,770,264,678
Beginning of period	<u>37,648,396,447</u>	<u>27,878,131,769</u>
End of period	<u>\$41,019,801,216</u>	<u>\$37,648,396,447</u>

^(a) Distributions for annual periods determined in accordance with U.S. federal income tax regulations.

^(b) A portion of the distributions from net investment income may be deemed a return of capital or net realized gain at fiscal year-end.

See notes to financial statements.

Financial Highlights

(For a share outstanding throughout each period)

	iShares Government/Credit Bond ETF					
	Six Months Ended 08/31/25 (unaudited)	Year Ended 02/28/25	Year Ended 02/29/24	Year Ended 02/28/23	Year Ended 02/28/22	Year Ended 02/28/21
Net asset value, beginning of period	\$ 104.52	\$ 103.17	\$ 102.98	\$ 117.13	\$ 121.96	\$ 122.67
Net investment income ^(a)	1.93	3.91	3.73	2.09	1.52	1.88
Net realized and unrealized gain (loss) ^(b)	0.18	1.45	(0.20)	(14.00)	(4.87)	(0.63)
Net increase (decrease) from investment operations	2.11	5.36	3.53	(11.91)	(3.35)	1.25
Distributions from net investment income ^(c)	(2.04) ^(d)	(4.01)	(3.34)	(2.24)	(1.48)	(1.96)
Net asset value, end of period	\$ 104.59	\$ 104.52	\$ 103.17	\$ 102.98	\$ 117.13	\$ 121.96
Total Return^(e)						
Based on net asset value	2.03% ^(f)	5.31%	3.48%	(10.22)%	(2.76)%	0.99%
Ratios to Average Net Assets^(g)						
Total expenses	0.20% ^(h)	0.20%	0.20%	0.20%	0.20%	0.20%
Net investment income	3.70% ^(h)	3.78%	3.64%	1.94%	1.26%	1.51%
Supplemental Data						
Net assets, end of period (000)	\$135,966	\$156,775	\$330,138	\$154,475	\$427,541	\$280,502
Portfolio turnover rate ⁽ⁱ⁾	11%	15%	18%	17%	21%	24%

^(a) Based on average shares outstanding.

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

^(c) Distributions for annual periods determined in accordance with U.S. federal income tax regulations.

^(d) A portion of the distributions from net investment income may be deemed a return of capital or net realized gain at fiscal year-end.

^(e) Where applicable, assumes the reinvestment of distributions.

^(f) Not annualized.

^(g) Excludes fees and expenses incurred indirectly as a result of investments in underlying funds.

^(h) Annualized.

⁽ⁱ⁾ Portfolio turnover rate excludes in-kind transactions, if any.

See notes to financial statements.

Financial Highlights (continued)

(For a share outstanding throughout each period)

	iShares Intermediate Government/Credit Bond ETF					
	Six Months Ended 08/31/25 (unaudited)	Year Ended 02/28/25	Year Ended 02/29/24	Year Ended 02/28/23	Year Ended 02/28/22	Year Ended 02/28/21
Net asset value, beginning of period	\$ 105.83	\$ 103.59	\$ 102.32	\$ 111.36	\$ 116.01	\$ 115.67
Net investment income ^(a)	1.87	3.53	3.07	2.08	1.63	2.04
Net realized and unrealized gain (loss) ^(b)	1.42	2.24	1.16	(9.12)	(4.64)	0.41
Net increase (decrease) from investment operations	3.29	5.77	4.23	(7.04)	(3.01)	2.45
Distributions from net investment income ^(c)	(1.84) ^(d)	(3.53)	(2.96)	(2.00)	(1.64)	(2.11)
Net asset value, end of period	\$ 107.28	\$ 105.83	\$ 103.59	\$ 102.32	\$ 111.36	\$ 116.01
Total Return^(e)						
Based on net asset value	3.12% ^(f)	5.67%	4.20%	(6.36)%	(2.61)%	2.11%
Ratios to Average Net Assets^(g)						
Total expenses	0.20% ^(h)	0.20%	0.20%	0.20%	0.20%	0.20%
Net investment income	3.51% ^(h)	3.38%	2.98%	1.99%	1.42%	1.75%
Supplemental Data						
Net assets, end of period (000)	\$3,540,117	\$3,312,487	\$3,164,777	\$2,460,818	\$2,566,956	\$2,314,399
Portfolio turnover rate ⁽ⁱ⁾	11%	21%	19%	22%	30%	26%

^(a) Based on average shares outstanding.

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

^(c) Distributions for annual periods determined in accordance with U.S. federal income tax regulations.

^(d) A portion of the distributions from net investment income may be deemed a return of capital or net realized gain at fiscal year-end.

^(e) Where applicable, assumes the reinvestment of distributions.

^(f) Not annualized.

^(g) Excludes fees and expenses incurred indirectly as a result of investments in underlying funds.

^(h) Annualized.

⁽ⁱ⁾ Portfolio turnover rate excludes in-kind transactions, if any.

See notes to financial statements.

Financial Highlights (continued)

(For a share outstanding throughout each period)

	iShares MBS ETF					
	Six Months Ended 08/31/25 (unaudited)	Year Ended 02/28/25	Year Ended 02/29/24	Year Ended 02/28/23	Year Ended 02/28/22	Year Ended 02/28/21
Net asset value, beginning of period	\$ 94.12	\$ 91.92	\$ 93.15	\$ 104.74	\$ 109.29	\$ 109.75
Net investment income ^(a)	2.00	3.76	3.32	2.43	1.21	1.77
Net realized and unrealized gain (loss) ^(b)	0.15	2.09	(1.30)	(11.80)	(4.65)	0.02
Net increase (decrease) from investment operations	2.15	5.85	2.02	(9.37)	(3.44)	1.79
Distributions^(c)						
From net investment income	(1.97) ^(d)	(3.65)	(3.25)	(2.22)	(1.11)	(1.98)
Return of capital	—	—	—	—	—	(0.27)
Total distributions	(1.97)	(3.65)	(3.25)	(2.22)	(1.11)	(2.25)
Net asset value, end of period	\$ 94.30	\$ 94.12	\$ 91.92	\$ 93.15	\$ 104.74	\$ 109.29
Total Return^(e)						
Based on net asset value	2.31% ^(f)	6.52%	2.23%	(9.01)%	(3.15)%	1.62%
Ratios to Average Net Assets^(g)						
Total expenses	0.04% ^(h)	0.04%	0.04%	0.04%	0.05%	0.06%
Total expenses after fees waived	0.04% ^(h)	0.04%	0.03%	0.03%	0.04%	0.05%
Net investment income	4.26% ^(h)	4.05%	3.61%	2.52%	1.12%	1.60%
Supplemental Data						
Net assets, end of period (000)	\$41,019,801	\$37,648,396	\$27,878,132	\$24,730,574	\$24,080,624	\$26,480,590
Portfolio turnover rate ^{(i)(j)}	71%	144%	219%	249%	349%	405%

(a) Based on average shares outstanding.

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

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

(d) A portion of the distributions from net investment income may be deemed a return of capital or net realized gain at fiscal year-end.

(e) Where applicable, assumes the reinvestment of distributions.

(f) Not annualized.

(g) Excludes fees and expenses incurred indirectly as a result of investments in underlying funds.

(h) Annualized.

(i) Portfolio turnover rate excludes in-kind transactions, if any.

(j) Includes mortgage dollar roll transactions ("MDRs").

See notes to financial statements.

Notes to Financial Statements (unaudited)

1. ORGANIZATION

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

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

<i>iShares ETF</i>	<i>Diversification Classification</i>
Government/Credit Bond	Diversified
Intermediate Government/Credit Bond	Diversified
MBS	Diversified

2. SIGNIFICANT ACCOUNTING POLICIES

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

Investment Transactions and Income Recognition: For financial reporting purposes, investment transactions are recorded on the dates the transactions are executed (the "trade dates"). Realized gains and losses on investment transactions are determined using the specific identification method. Dividend income and capital gain distributions, if any, are recorded on the ex-dividend date. Non-cash dividends, if any, are recorded on the ex-dividend date at fair value. Interest income, including amortization and accretion of premiums and discounts on debt securities, is recognized daily on an accrual basis.

Cash: The Funds may maintain cash at their custodian which, at times may exceed United States federally insured limits. The Funds may, at times, have outstanding cash disbursements that exceed deposited cash amounts at the custodian during the reporting period. The Funds are obligated to repay the custodian for any overdraft, including any related costs or expenses, where applicable. For financial reporting purposes, overdraft fees, if any, are included in interest expense in the Statements of Operations.

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

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

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

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

Segment Reporting: The Chief Financial Officer acts as the Funds' Chief Operating Decision Maker ("CODM") and is responsible for assessing performance and allocating resources with respect to each Fund. The CODM has concluded that each Fund operates as a single operating segment since each Fund has a single investment strategy as disclosed in its prospectus, against which the CODM assesses performance. The financial information provided to and reviewed by the CODM is presented within each Fund's financial statements.

3. INVESTMENT VALUATION AND FAIR VALUE MEASUREMENTS

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

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

Notes to Financial Statements (unaudited) (continued)

- Fixed-income investments for which market quotations are readily available are generally valued using the last available bid price provided by independent dealers or third-party pricing services. Pricing services generally value fixed income securities assuming orderly transactions of an institutional round lot size, but a fund may hold or transact in such securities in smaller, odd lot sizes. Odd lots of securities in certain asset classes may trade at lower prices than institutional round lots, and the value ultimately realized when the securities are sold could differ from the prices used by a fund. The pricing services may use matrix pricing or valuation models that utilize certain inputs and assumptions to derive values, including transaction data (e.g., recent representative bids and offers), market data, credit quality information, perceived market movements, news, and other relevant information. Certain fixed-income securities, including asset-backed and mortgage related securities may be valued based on valuation models that consider the estimated cash flows of each tranche of the entity, establish a benchmark yield and develop an estimated tranche specific spread to the benchmark yield based on the unique attributes of the tranche. The amortized cost method of valuation may be used with respect to debt obligations with sixty days or less remaining to maturity unless BFA determines such method does not represent fair value.
- Investments in open-end U.S. mutual funds (including money market funds) are valued at that day's NAV.

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

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

Fair Value Hierarchy: Various inputs are used in determining the fair value of financial instruments at the measurement date. 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 that each Fund has the ability to access for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3 – Inputs that are unobservable and significant to entire fair value measurement for the asset or liability (including the Valuation Committee's assumptions used in determining the fair value of financial instruments).

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

4. SECURITIES AND OTHER INVESTMENTS

Asset-Backed and Mortgage-Backed Securities: Asset-backed securities are generally issued as pass-through certificates or as debt instruments. Asset-backed securities issued as pass-through certificates represent undivided fractional ownership interests in an underlying pool of assets. Asset-backed securities issued as debt instruments, which are also known as collateralized obligations, are typically issued as the debt of a special purpose entity organized solely for the purpose of owning such assets and issuing such debt. Asset-backed securities are often backed by a pool of assets representing the obligations of a number of different parties. The yield characteristics of certain asset-backed securities may differ from traditional debt securities. One such major difference is that all or a principal part of the obligations may be prepaid at any time because the underlying assets (i.e., loans) may be prepaid at any time. As a result, a decrease in interest rates in the market may result in increases in the level of prepayments as borrowers, particularly mortgagors, refinance and repay their loans. An increased prepayment rate with respect to an asset-backed security will have the effect of shortening the maturity of the security. In addition, a fund may subsequently have to reinvest the proceeds at lower interest rates. If a fund has purchased such an asset-backed security at a premium, a faster than anticipated prepayment rate could result in a loss of principal to the extent of the premium paid.

For mortgage pass-through securities (the "Mortgage Assets") there are a number of important differences among the agencies and instrumentalities of the U.S. Government that issue mortgage-related securities and among the securities that they issue. For example, mortgage-related securities guaranteed by Ginnie Mae are guaranteed as to the timely payment of principal and interest by Ginnie Mae and such guarantee is backed by the full faith and credit of the United States. However, mortgage-related securities issued by Freddie Mac and Fannie Mae, including Freddie Mac and Fannie Mae guaranteed mortgage pass-through certificates, which are solely the obligations of Freddie Mac and Fannie Mae, are not backed by or entitled to the full faith and credit of the United States, but are supported by the right of the issuer to borrow from the U.S. Treasury.

Notes to Financial Statements (unaudited) (continued)

Non-agency mortgage-backed securities are securities issued by non-governmental issuers and have no direct or indirect government guarantees of payment and are subject to various risks. Non-agency mortgage loans are obligations of the borrowers thereunder only and are not typically insured or guaranteed by any other person or entity. The ability of a borrower to repay a loan is dependent upon the income or assets of the borrower. A number of factors, including a general economic downturn, acts of God, terrorism, social unrest and civil disturbances, may impair a borrower's ability to repay its loans.

Zero-Coupon Bonds: Zero-coupon bonds are normally issued at a significant discount from face value and do not provide for periodic interest payments. These bonds may experience greater volatility in market value than other debt obligations of similar maturity which provide for regular interest payments.

TBA Commitments: TBA commitments are forward agreements for the purchase or sale of securities, including mortgage-backed securities for a fixed price, with payment and delivery on an agreed upon future settlement date. The specific securities to be delivered are not identified at the trade date. However, delivered securities must meet specified terms, including issuer, rate and mortgage terms. When entering into TBA commitments, a fund may take possession of or deliver the underlying mortgage-backed securities but can extend the settlement or roll the transaction. TBA commitments involve a risk of loss if the value of the security to be purchased or sold declines or increases, respectively, prior to settlement date, if there are expenses or delays in connection with the TBA transactions, or if the counterparty fails to complete the transaction.

To mitigate counterparty risk, a fund enters into a two-way collateral agreement for TBA transactions with certain counterparties. Under such agreement, the "in-the-money" party of a TBA transaction may at any time require the other party to pledge collateral assets (in the form of cash or securities) to offset any loss the in-the-money party would incur upon cancellation of the TBA transaction. A party is in-the-money if they are the buyer and the market value of the TBA transaction increases or if they are the seller and the market value of the TBA transaction decreases. Cash collateral received from the counterparty may be reinvested in money market funds, including those managed by the Funds' investment adviser, or its affiliates. Such collateral, if any, is noted in the Schedule of Investments and the obligation to return the collateral is presented as a liability in the Statements of Assets and Liabilities. Securities pledged as collateral by a fund, if any, are noted in the Schedule of Investments.

Mortgage Dollar Roll Transactions: The Funds may sell TBA mortgage-backed securities and simultaneously contract to repurchase substantially similar (i.e., same type, coupon and maturity) securities on a specific future date at an agreed upon price. During the period between the sale and repurchase, a fund is not entitled to receive interest and principal payments on the securities sold. Mortgage dollar roll transactions are treated as purchases and sales and a fund realizes gains and losses on these transactions. Mortgage dollar rolls involve the risk that the market value of the securities that a fund is required to purchase may decline below the agreed upon repurchase price of those securities.

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

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

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

Notes to Financial Statements (unaudited) (continued)

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

<i>iShares ETF and Counterparty</i>	<i>Securities Loaned at Value</i>	<i>Cash Collateral Received^(a)</i>	<i>Non-Cash Collateral Received, at Fair Value^(a)</i>	<i>Net Amount</i>
Government/Credit Bond				
Barclays Bank PLC	\$ 62,149	\$ (62,149)	\$ —	\$ —
Barclays Capital, Inc.	31,738	(31,738)	—	—
BNP Paribas SA	131,676	(131,676)	—	—
BofA Securities, Inc.	31,637	(31,637)	—	—
Citigroup Global Markets, Inc.	18,319	(18,319)	—	—
Deutsche Bank Securities, Inc.	1,786	(1,786)	—	—
Goldman Sachs & Co. LLC	22,423	(21,120)	—	1,303 ^(b)
J.P. Morgan Securities LLC	141,981	(141,981)	—	—
Mitsubishi UFJ Securities Holdings Co., Ltd.	13,973	(13,973)	—	—
Morgan Stanley	35,332	(35,332)	—	—
RBC Capital Markets LLC	7,653	(4,800)	—	2,853 ^(b)
UBS Securities LLC	3,460	(3,460)	—	—
Wells Fargo Bank N.A.	13,458	(13,458)	—	—
Wells Fargo Securities LLC	7,251	(7,251)	—	—
	<u>\$ 522,836</u>	<u>\$ (518,680)</u>	<u>\$ —</u>	<u>\$ 4,156</u>
Intermediate Government/Credit Bond				
Barclays Bank PLC	\$ 938,819	\$ (938,819)	\$ —	\$ —
Barclays Capital, Inc.	304,503	(304,503)	—	—
BNP Paribas SA	638,050	(638,050)	—	—
BofA Securities, Inc.	96,570	(96,570)	—	—
Citigroup Global Markets, Inc.	660,177	(660,177)	—	—
Deutsche Bank Securities, Inc.	109,818	(109,818)	—	—
Goldman Sachs & Co. LLC	575,724	(551,060)	—	24,664 ^(b)
J.P. Morgan Securities LLC	1,211,087	(1,211,087)	—	—
Jefferies LLC	48,713	(48,713)	—	—
Mitsubishi UFJ Securities Holdings Co., Ltd.	167,679	(167,679)	—	—
Morgan Stanley	355,192	(355,192)	—	—
National Bank of Canada	107,150	(107,150)	—	—
Pershing LLC	77,188	(77,188)	—	—
RBC Capital Markets LLC	76,240	(76,240)	—	—
Scotia Capital, Inc.	267,013	(267,013)	—	—
TD Securities (USA) LLC	494,686	(494,686)	—	—
Wells Fargo Securities LLC	177,109	(177,109)	—	—
	<u>\$ 6,305,718</u>	<u>\$ (6,281,054)</u>	<u>\$ —</u>	<u>\$ 24,664</u>

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

^(b) The market value of the loaned securities is determined as of August 31, 2025. Additional collateral is delivered to the Fund on the next business day in accordance with the MSLA. The net amount would be subject to the borrower default indemnity in the event of default by a counterparty.

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

5. INVESTMENT ADVISORY AGREEMENT AND OTHER TRANSACTIONS WITH AFFILIATES

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

Notes to Financial Statements (unaudited) (continued)

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

<i>iShares ETF</i>	<i>Investment Advisory Fees</i>
Government/Credit Bond	0.20%
Intermediate Government/Credit Bond	0.20

For its investment advisory services to the iShares MBS ETF, BFA is entitled to an annual investment advisory fee, accrued daily and paid monthly by the Fund, based on the Fund's allocable portion of the aggregate of the average daily net assets of the Fund and certain other iShares funds, as follows:

<i>Aggregate Average Daily Net Assets</i>	<i>Investment Advisory Fees</i>
First \$121 billion	0.0400 %
Over \$121 billion, up to and including \$181 billion	0.038000
Over \$181 billion, up to and including \$231 billion	0.036100
Over \$231 billion, up to and including \$281 billion	0.034295
Over \$281 billion	0.032580

Expense waivers: The total of the investment advisory fee and any other fund expenses are a fund's total annual operating expenses. For the iShares MBS ETF, BFA has contractually agreed to waive a portion of its investment advisory fee for the Fund through February 28, 2027 in order to limit total annual operating expenses after fee waiver to 0.04% of average daily net assets.

This amount is included in investment advisory fees waived in the Statements of Operations. For the six months ended August 31, 2025, the amounts waived in investment advisory fees pursuant to this arrangement were as follows:

<i>iShares ETF</i>	<i>Amounts Waived</i>
MBS	\$ 54,368

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

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

Securities Lending: The U.S. Securities and Exchange Commission ("SEC") has issued an exemptive order which permits BlackRock Institutional Trust Company, N.A. ("BTC"), an affiliate of BFA, to serve as securities lending agent for the Funds, subject to applicable conditions. As securities lending agent, BTC bears all operational costs directly related to securities lending, including any custodial costs. Each Fund is responsible for fees in connection with the investment of cash collateral received for securities on loan (the "collateral investment fees"). The cash collateral is invested in a money market fund, BlackRock Cash Funds: Institutional or BlackRock Cash Funds: Treasury, managed by BFA, or its affiliates. However, BTC has agreed to reduce the amount of securities lending income it receives in order to effectively limit the collateral investment fees each Fund bears to an annual rate of 0.04%. The SL Agency Shares of such money market fund will not be subject to a sales load, distribution fee or service fee. BlackRock Cash Funds: Institutional may impose a discretionary liquidity fee of up to 2% on all redemptions. Discretionary liquidity fees may be imposed or terminated at any time at the discretion of the board of directors of the money market fund, or its delegate, if it is determined that such fee would be, or would not be, respectively, in the best interest of the money market fund. Additionally, BlackRock Cash Funds: Institutional will impose a mandatory liquidity fee if the money market fund's total net redemptions on a single day exceed 5% of the money market fund's net assets, unless the amount of the fee is less than 0.01% of the value of the shares redeemed. BlackRock Cash Funds: Institutional will determine the size of the mandatory liquidity fee by making a good faith estimate of certain costs the money market fund would incur if it were to sell a pro rata amount of each security in the portfolio to satisfy the amount of net redemptions on that day. There is no limit to the size of a mandatory liquidity fee. If BlackRock Cash Funds: Institutional cannot estimate the costs of selling a pro rata amount of each portfolio security in good faith and supported by data, it is required to apply a default liquidity fee of 1% on the value of shares redeemed on that day.

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

Pursuant to the current securities lending agreement, each Fund retains 82% of securities lending income (which excludes collateral investment fees) and the amount retained can never be less than 70% of the total of securities lending income plus the collateral investment fees.

In addition, commencing the business day following the date that the aggregate securities lending income plus the collateral investment fees generated across the iShares ETF Complex in that calendar year exceeds a specified threshold, each Fund, pursuant to the securities lending agreement, will retain for the remainder of that calendar year 85% of securities lending income (which excludes collateral investment fees), and the amount retained can never be less than 70% of the total of securities lending income plus the collateral investment fees.

Notes to Financial Statements (unaudited) (continued)

The share of securities lending income earned by each Fund is shown as securities lending income – affiliated – net in its Statements of Operations. For the six months ended August 31, 2025, the Funds paid BTC the following amounts for securities lending agent services:

<i>iShares ETF</i>	Amounts
Government/Credit Bond	\$ 480
Intermediate Government/Credit Bond	9,956

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

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

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

6. PURCHASES AND SALES

For the six months ended August 31, 2025, purchases and sales of investments, including mortgage dollar rolls and excluding short-term securities and in-kind transactions, were as follows:

<i>iShares ETF</i>	U.S. Government Securities		Other Securities	
	Purchases	Sales	Purchases	Sales
Government/Credit Bond	\$ 13,289,456	\$ 10,885,377	\$ 3,112,807	\$ 4,861,083
Intermediate Government/Credit Bond	279,103,999	271,772,282	91,587,217	105,453,478
MBS	27,063,401,245	28,055,695,510	2,724,396	2,740,449

For the six months ended August 31, 2025, in-kind transactions were as follows:

<i>iShares ETF</i>	In-kind Purchases	In-kind Sales
Government/Credit Bond	\$ —	\$ 20,264,887
Intermediate Government/Credit Bond	278,757,420	99,226,429
MBS	4,083,557,103	—

7. INCOME TAX INFORMATION

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

Management has analyzed tax laws and regulations and their application to the Funds as of August 31, 2025, inclusive of the open tax return years, and does not believe that there are any uncertain tax positions that require recognition of a tax liability in the Funds' financial statements. Management's analysis is based on the tax laws and judicial and administrative interpretations thereof in effect as of the date of these financial statements, all of which are subject to change, possibly with retroactive effect, which may impact the Funds' NAV.

As of February 28, 2025, the Funds had non-expiring capital loss carryforwards available to offset future realized capital gains as follows:

<i>iShares ETF</i>	Non-Expiring Capital Loss Carryforwards ^(a)
Government/Credit Bond	\$ (5,647,057)
Intermediate Government/Credit Bond	(45,003,502)
MBS	(615,251,325)

^(a) Amounts available to offset future realized capital gains.

Notes to Financial Statements (unaudited) (continued)

As of August 31, 2025, gross unrealized appreciation and depreciation based on cost of investments (including short positions and derivatives, if any) for U.S. federal income tax purposes were as follows:

iShares ETF	Tax Cost	Gross Unrealized Appreciation	Gross Unrealized Depreciation	Net Unrealized Appreciation (Depreciation)
Government/Credit Bond	\$ 143,255,515	\$ 1,461,674	\$ (9,219,483)	\$ (7,757,809)
Intermediate Government/Credit Bond	3,532,757,439	32,799,397	(50,595,505)	(17,796,108)
MBS	44,937,052,652	306,897,525	(2,289,688,903)	(1,982,791,378)

8. PRINCIPAL RISKS

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

BFA uses an indexing approach to try to achieve each Fund's investment objective. The Funds are not actively managed, and BFA generally does not attempt to take defensive positions under any market conditions, including declining markets.

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

Market Risk: Each Fund may be exposed to prepayment risk, which is the risk that borrowers may exercise their option to prepay principal earlier than scheduled during periods of declining interest rates, which would force each Fund to reinvest in lower yielding securities. Each Fund may also be exposed to reinvestment risk, which is the risk that income from each Fund's portfolio will decline if each Fund invests the proceeds from matured, traded or called fixed-income securities at market interest rates that are below each Fund portfolio's current earnings rate.

Municipal securities are subject to the risk that litigation, legislation or other political events, local business or economic conditions, credit rating downgrades, or the bankruptcy of the issuer could have a significant effect on an issuer's ability to make payments of principal and/or interest or otherwise affect the value of such securities. Municipal securities can be significantly affected by political or economic changes, including changes made in the law after issuance of the securities, as well as uncertainties in the municipal market related to, taxation, legislative changes or the rights of municipal security holders, including in connection with an issuer insolvency. Municipal securities backed by current or anticipated revenues from a specific project or specific assets can be negatively affected by the discontinuance of the tax benefits supporting the project or assets or the inability to collect revenues for the project or from the assets. Municipal securities may be less liquid than taxable bonds, and there may be less publicly available information on the financial condition of municipal security issuers than for issuers of other securities.

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

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

The Funds invest a significant portion of their assets in securities of issuers located in the United States. A decrease in imports or exports, changes in trade regulations, inflation and/or an economic recession in the United States may have a material adverse effect on the U.S. economy and the securities listed on U.S. exchanges. Proposed and adopted policy and legislative changes in the United States may also have a significant effect on U.S. markets generally, as well as on the value of certain securities. Governmental agencies project that the United States will continue to maintain elevated public debt levels for the foreseeable future which may constrain future economic growth. Circumstances could arise that could prevent the timely payment of interest or principal on U.S. government debt, such as reaching the legislative "debt ceiling." Such non-payment would result in substantial negative consequences for the U.S. economy and the global financial system. If U.S. relations with certain countries deteriorate, it could adversely affect issuers that rely on the United States for trade. The United States has also experienced increased internal unrest and discord. If these trends were to continue, they may have an adverse impact on the U.S. economy and the issuers in which the Funds invest.

The Funds invest a significant portion of their assets in fixed-income securities and/or use derivatives tied to the fixed-income markets. Changes in market interest rates or economic conditions may affect the value and/or liquidity of such investments. Interest rate risk is the risk that prices of bonds and other fixed-income securities will decrease as interest rates rise and increase as interest rates fall. The Funds may be subject to a greater risk of rising interest rates during a period of historically low interest rates. Changing interest rates may have unpredictable effects on markets, may result in heightened market volatility, and could negatively impact the Funds' performance.

Notes to Financial Statements (unaudited) (continued)

The Fund invests a significant portion of its assets in securities backed by commercial or residential mortgage loans or in issuers that hold mortgage and other asset-backed securities. When a fund concentrates its investments in this manner, it assumes a greater risk of prepayment or payment extension by securities issuers. Changes in economic conditions, including delinquencies and/or defaults on assets underlying these securities, can affect the value, income and/or liquidity of such positions. Investment percentages in these securities are presented in the Schedule of Investments.

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

9. CAPITAL SHARE TRANSACTIONS

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

Transactions in capital shares were as follows:

	Six Months Ended 08/31/25		Year Ended 02/28/25	
	Shares	Amount	Shares	Amount
<i>iShares ETF</i>				
Government/Credit Bond				
Shares sold	—	\$ —	50,000	\$ 5,111,737
Shares redeemed	(200,000)	(20,668,100)	(1,750,000)	(180,702,502)
	<u>(200,000)</u>	<u>\$ (20,668,100)</u>	<u>(1,700,000)</u>	<u>\$ (175,590,765)</u>
Intermediate Government/Credit Bond				
Shares sold	2,650,000	\$ 280,585,982	6,350,000	\$ 663,884,206
Shares redeemed	(950,000)	(100,416,837)	(5,600,000)	(585,236,182)
	<u>1,700,000</u>	<u>\$ 180,169,145</u>	<u>750,000</u>	<u>\$ 78,648,024</u>
MBS				
Shares sold	44,300,000	\$ 4,122,723,040	99,400,000	\$ 9,186,606,386
Shares redeemed	(9,300,000)	(867,711,730)	(2,700,000)	(246,099,095)
	<u>35,000,000</u>	<u>\$ 3,255,011,310</u>	<u>96,700,000</u>	<u>\$ 8,940,507,291</u>

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

To the extent applicable, to facilitate the timely settlement of orders for the Funds using a clearing facility outside of the continuous net settlement process, the Funds, at their sole discretion, may permit an Authorized Participant to post cash as collateral in anticipation of the delivery of all or a portion of the applicable Deposit Securities or Fund Securities, as further described in the applicable Authorized Participant Agreement. The collateral process is subject to a Control Agreement among the Authorized Participant, each Funds' custodian, and the Funds. In the event that the Authorized Participant fails to deliver all or a portion of the applicable Deposit Securities or Fund Securities, the Funds may exercise control over such collateral pursuant to the terms of the Control Agreement in order to purchase the applicable Deposit Securities or Fund Securities.

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

10. SUBSEQUENT EVENTS

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

Additional Information

Electronic Delivery

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

To enroll in electronic delivery:

- Go to **icsdelivery.com**.
- If your brokerage firm is not listed, electronic delivery may not be available. Please contact your broker-dealer or financial advisor.

Changes in and Disagreements with Accountants

Not applicable.

Proxy Results

Not applicable.

Remuneration Paid to Trustees, Officers, and Others

Because BFA has agreed in the Investment Advisory Agreements to cover all operating expenses of the Funds, subject to certain exclusions as provided for therein, BFA pays the compensation to each Independent Trustee for services to the Funds from BFA's investment advisory fees.

Availability of Portfolio Holdings Information

A description of the Company's policies and procedures with respect to the disclosure of the Fund's portfolio securities is available in the Fund Prospectus. The Fund discloses its portfolio holdings daily and provides information regarding its top holdings in Fund fact sheets, when available, at **iShares.com**.

Board Review and Approval of Investment Advisory Contract

iShares Government/Credit Bond ETF, iShares Intermediate Government/Credit Bond ETF (each the “Fund”)

Under Section 15(c) of the Investment Company Act of 1940 (the “1940 Act”), the Trust’s Board of Trustees (the “Board”), including a majority of Board Members who are not “interested persons” of the Trust (as that term is defined in the 1940 Act) (the “Independent Board Members”), is required annually to consider the approval of the Investment Advisory Agreement between the Trust and BFA (the “Advisory Agreement”) on behalf of the Fund. The Board’s consideration entails a year-long process whereby the Board and its committees (composed solely of Independent Board Members) assess BlackRock’s services to the Fund, including investment management; fund accounting; administrative and shareholder services; oversight of the Fund’s service providers; risk management and oversight; and legal and compliance services; including the ability to meet applicable legal and regulatory requirements. The Independent Board Members requested, and BFA provided, such information as the Independent Board Members, with advice from independent counsel, deemed reasonably necessary to evaluate the Advisory Agreement. At meetings held on May 9, 2025 and May 23, 2025, a committee composed of all of the Independent Board Members (the “15(c) Committee”), with independent counsel, met with management and reviewed and discussed information provided in response to initial requests of the 15(c) Committee and/or its independent counsel. Prior to and in preparation for the meetings, the Board received and reviewed materials specifically relating to matters relevant to the renewal of the Advisory Agreement. Following discussion, the 15(c) Committee subsequently requested certain additional information, which management agreed to provide. At a meeting held on June 10-11, 2025, the Board, including the Independent Board Members, reviewed the additional information provided by management in response to these requests.

After extensive discussions and deliberations, the Board, including all of the Independent Board Members, approved the continuance of the Advisory Agreement for the Fund, based on a review of qualitative and quantitative information provided by BFA and their cumulative experience as Board Members. The Board noted its satisfaction with the extent and quality of information provided and its frequent interactions with management, as well as the detailed responses and other information provided by BFA. The Independent Board Members were advised by their independent counsel throughout the process, including about the legal standards applicable to their review. In approving the continuance of the Advisory Agreement for the Fund, the Board, including the Independent Board Members, considered various factors, including: (i) the expenses and performance of the Fund; (ii) the nature, extent and quality of the services provided by BFA; (iii) the costs of services provided to the Fund and profits realized by BFA and its affiliates; (iv) potential economies of scale and the sharing of related benefits; (v) the fees and services provided for other comparable funds/accounts managed by BFA and its affiliates if any; and (vi) other benefits to BFA and/or its affiliates.

The Board Members did not identify any particular information or any single factor as determinative, and each Board Member may have attributed different weights to the various matters and factors considered. The material factors, considerations and conclusions that formed the basis for the Board, including the Independent Board Members, to approve the continuance of the Advisory Agreement are discussed below.

Expenses and Performance of the Fund: The Board reviewed statistical information prepared by Broadridge Financial Solutions, Inc. (“Broadridge”), an independent provider of investment company data, regarding the expense ratio components, including gross and net total expenses, fees and expenses of other fund(s) in which the Fund invests (if applicable), and waivers/reimbursements (if applicable) of the Fund in comparison with the same information for other ETFs, objectively selected by Broadridge as comprising the Fund’s applicable expense peer group pursuant to Broadridge’s proprietary ETF methodology (the “Peer Group”). The Board was provided with a detailed description of the proprietary ETF methodology used by Broadridge to determine the Fund’s Peer Group. The Board noted that, due to the limitations in providing comparable funds in the Peer Group, the statistical information provided in Broadridge’s report may or may not provide meaningful direct comparisons to the Fund in all instances. The Board also noted that the investment advisory fee rate and overall expenses (net of any waivers and reimbursements) for the Fund were within range of the median of the investment advisory fee rates and overall expenses (net of any waivers and reimbursements) of the funds in its Peer Group, excluding iShares funds. In addition, to the extent that any of the comparison funds included in the Peer Group, excluding iShares funds, track the same index as the Fund, Broadridge also provided, and the Board reviewed, a comparison of the Fund’s performance for the one-year, three-year, five-year, ten-year, and since inception periods, as applicable, and for the quarter ended December 31, 2024, to that of such relevant comparison fund(s) for the same periods. The Board noted that the Fund seeks to track its specified underlying index and that, during the year, the Board received periodic reports on the Fund’s short- and longer-term performance in comparison with its underlying index. Such periodic comparative performance information, including additional detailed information as requested by the Board, was also considered. The Board noted that the Fund generally performed in line with its underlying index over the relevant periods.

Based on this review, the other relevant factors and information considered at the meeting, and their general knowledge of ETF pricing, the Board concluded that the investment advisory fee rate and expense level and the historical performance of the Fund supported the Board’s approval of the continuance of the Advisory Agreement for the coming year.

Nature, Extent and Quality of Services Provided: Based on management’s representations, including information about ongoing enhancements and initiatives with respect to the iShares product line and BFA’s business, including with respect to capital markets support and analysis, technology, portfolio management, product design and quality, compliance and risk management, global public policy and other services, the Board expected that there would be no diminution in the scope of services required of or provided by BFA under the Advisory Agreement for the coming year as compared with the scope of services provided by BFA during prior years. In reviewing the scope of these services, the Board considered BFA’s investment philosophy and experience, noting that BFA and its affiliates have committed significant resources over time, including during the past year, to support the iShares funds and their shareholders and have made significant investments into the iShares business. The Board also considered BFA’s compliance program and its compliance record with respect to the Fund, including related programs implemented pursuant to regulatory requirements. In that regard, the Board noted that BFA reports to the Board about portfolio management and compliance matters on a periodic basis in connection with regularly scheduled meetings of the Board, and on other occasions as necessary and appropriate, and has provided information and made relevant officers and other employees of BFA (and its affiliates) available as needed to provide further assistance with these matters. The Board also reviewed the background and experience of the persons responsible for the day-to-day management of the Fund, as well as the resources available to them in managing the Fund. In addition to the above considerations, the Board reviewed and considered detailed presentations regarding the investment performance of iShares funds, investment and risk management processes and strategies provided at the

Board Review and Approval of Investment Advisory Contract (continued)

May 9, 2025 meeting and throughout the year, and matters related to BFA's portfolio compliance program and other compliance programs and services, as well as BlackRock's continued investments in its ETF business.

Based on review of this information, and the performance information discussed above, the Board concluded that the nature, extent and quality of services provided to the Fund under the Advisory Agreement supported the Board's approval of the continuance of the Advisory Agreement for the coming year.

Costs of Services Provided to the Fund and Profits Realized by BFA and its Affiliates: The Board reviewed information about the estimated profitability to BlackRock in managing the Fund, based on the fees payable to BFA and its affiliates (including fees under the Advisory Agreement), and other sources of revenue and expense to BFA and its affiliates from the Fund's operations for the last calendar year. The Board reviewed BlackRock's methodology for calculating estimated profitability of the iShares funds, noting that the 15(c) Committee and the Board had focused on the methodology and profitability presentation. The Board recognized that profitability may be affected by numerous factors, including, among other things, fee waivers by BFA, the types of funds managed, expense allocations and business mix. The Board thus recognized that calculating and comparing profitability at individual fund levels is challenging. The Board discussed with management the sources of direct and ancillary revenue, including the revenues to BTC, a BlackRock affiliate, from securities lending by the Fund. The Board also discussed BFA's estimated profit margin as reflected in the Fund's profitability analysis and reviewed information regarding potential economies of scale (as discussed below).

Based on this review, the Board concluded that the information considered with respect to the profits realized by BFA and its affiliates under the Advisory Agreement and from other relationships between the Fund and BFA and/or its affiliates, if any, and related costs of the services provided as well as the other factors considered at the meeting, supported the Board's approval of the continuance of the Advisory Agreement for the coming year.

Economies of Scale: The Board reviewed information and considered the extent to which economies of scale might be realized as the assets of the Fund increase, noting that the issue of potential economies of scale had been focused on by the 15(c) Committee and the Board during their meetings and addressed by management. The 15(c) Committee and the Board received information regarding BlackRock's historical estimated profitability (as discussed above), including BFA's and its affiliates' estimated costs in providing services. The estimated cost information distinguished, among other things, between fixed and variable costs, and showed how the level and nature of fixed and variable costs may impact the existence or size of scale benefits, with the Board recognizing that potential economies of scale are difficult to measure. The 15(c) Committee and the Board reviewed information provided by BFA regarding the sharing of scale benefits with the iShares funds through various means, including, as applicable, through breakpoints, waivers, or other fee reductions, as well as through additional investment in the iShares business, including enhancements to or the provision of additional infrastructure and services to the iShares funds and their shareholders and, with respect to New Funds, set management fees at levels that anticipate scale over time. The Board noted that the Advisory Agreement for the Fund did not provide for breakpoints in the Fund's investment advisory fee rate as the assets of the Fund increase. However, the Board noted that it would continue to assess the appropriateness of adding breakpoints in the future.

The Board concluded that this review of potential economies of scale and the sharing of related benefits, as well as the other factors considered at the meeting, supported the Board's approval of the continuance of the Advisory Agreement for the coming year.

Fees and Services Provided for Other Comparable Funds/Accounts Managed by BFA and its Affiliates: The Board received and considered information regarding the investment advisory/management fee rates for other funds/accounts in the U.S. for which BFA (or its affiliates) provides investment advisory/management services, including open-end funds registered under the 1940 Act (including sub-advised funds), collective trust funds and institutional separate accounts (collectively, the "Other Accounts").

The Board received detailed information regarding how the Other Accounts generally differ from the Fund, including in terms of the types of services and generally more extensive character and scope of services provided to the Fund, as well as other significant differences. In that regard, the Board considered that the pricing of services to institutional clients is typically based on a number of factors beyond the nature and extent of the specific services to be provided and often depends on the overall relationship between the client and its affiliates and the adviser and its affiliates. In addition, the Board considered the relative complexity and inherent risks and challenges of managing and providing other services to the Fund, as a publicly traded investment vehicle, as compared to the Other Accounts, particularly those that are institutional clients, in light of differing regulatory requirements and client-imposed mandates. The Board acknowledged BFA's representation that the iShares funds are fundamentally different investment vehicles from the Other Accounts in its consideration of relevant qualitative and quantitative comparative information provided. The Board noted that BFA and its affiliates manage Other Accounts with substantially the same investment objective and strategy as the Fund and that track the same index as the Fund.

The Board also acknowledged management's assertion that, for certain iShares funds, and for client segmentation purposes, BlackRock has launched an iShares fund that may provide a similar investment exposure at a lower investment advisory fee rate.

The Board considered the "all-inclusive" nature of the Fund's advisory fee structure, and the Fund's expenses borne by BFA under this arrangement and noted that the investment advisory fee rate under the Advisory Agreement for the Fund was generally higher than the investment advisory/management fee rates for certain of the Other Accounts (particularly institutional clients) and concluded that the differences appeared to be consistent with the factors discussed.

Other Benefits to BFA and/or its Affiliates: The Board reviewed other benefits or ancillary revenue received by BFA and/or its affiliates in connection with the services provided to the Fund by BFA, both direct and indirect, including, but not limited to, payment of revenue to BTC, the Fund's securities lending agent, for loaning portfolio securities, as applicable (which was included in the profit margins reviewed by the Board pursuant to BFA's estimated profitability methodology), payment of advisory fees or other fees to BFA (or its affiliates) in connection with any investments by the Fund in other funds (including cash sweep vehicles) for which BFA (or its affiliates) provides investment advisory services or other services. The Board further considered other direct benefits that might accrue to BFA, including actual and potential reductions in the Fund's expenses that are borne by BFA under the "all-inclusive" management fee arrangement, due in part to the size and scope of BFA's investment operations servicing the Fund (and other funds in the iShares complex) as well as in response to a changing market environment. The Board also reviewed and considered information provided by BFA concerning authorized participant primary market order processing services that are provided by BlackRock Investments, LLC ("BRIL"), an affiliate of BFA, and paid

Board Review and Approval of Investment Advisory Contract (continued)

for by authorized participants under the ETF Servicing Platform. The Board also noted the revenue received by BFA and/or its affiliates pursuant to an agreement that permits a service provider to use certain portions of BlackRock's technology platform to service accounts managed by BFA and/or its affiliates, including the iShares funds. The Board noted that BFA generally does not use soft dollars or consider the value of research or other services that may be provided to BFA (including its affiliates) in selecting brokers for portfolio transactions for the Fund. The Board also considered other indirect and intangible benefits to BlackRock as a result of its advisory relationships with the Fund, including without limitation, BlackRock's potential benefits to its profile and standing in the investment community as a result of providing investment advisory services to the iShares funds.

The Board concluded that any such ancillary benefits would not be disadvantageous to the Fund and thus would not alter the Board's conclusion with respect to the appropriateness of approving the continuance of the Advisory Agreement for the coming year.

Conclusion: Based on a review of the factors described above, as well as such other factors as deemed appropriate by the Board, the Board, including all of the Independent Board Members, determined that the Fund's investment advisory fee rate under the Advisory Agreement does not constitute a fee that is so disproportionately large as to bear no reasonable relationship to the services rendered and that could not have been the product of arm's-length bargaining, and concluded to approve the continuance of the Advisory Agreement for the coming year.

iShares MBS ETF (the "Fund")

Under Section 15(c) of the Investment Company Act of 1940 (the "1940 Act"), the Trust's Board of Trustees (the "Board"), including a majority of Board Members who are not "interested persons" of the Trust (as that term is defined in the 1940 Act) (the "Independent Board Members"), is required annually to consider the approval of the Investment Advisory Agreement between the Trust and BFA (the "Advisory Agreement") on behalf of the Fund. The Board's consideration entails a year-long process whereby the Board and its committees (composed solely of Independent Board Members) assess BlackRock's services to the Fund, including investment management; fund accounting; administrative and shareholder services; oversight of the Fund's service providers; risk management and oversight; and legal and compliance services; including the ability to meet applicable legal and regulatory requirements. The Independent Board Members requested, and BFA provided, such information as the Independent Board Members, with advice from independent counsel, deemed reasonably necessary to evaluate the Advisory Agreement. At meetings held on May 9, 2025 and May 23, 2025, a committee composed of all of the Independent Board Members (the "15(c) Committee"), with independent counsel, met with management and reviewed and discussed information provided in response to initial requests of the 15(c) Committee and/or its independent counsel. Prior to and in preparation for the meetings, the Board received and reviewed materials specifically relating to matters relevant to the renewal of the Advisory Agreement. Following discussion, the 15(c) Committee subsequently requested certain additional information, which management agreed to provide. At a meeting held on June 10-11, 2025, the Board, including the Independent Board Members, reviewed the additional information provided by management in response to these requests.

After extensive discussions and deliberations, the Board, including all of the Independent Board Members, approved the continuance of the Advisory Agreement for the Fund, based on a review of qualitative and quantitative information provided by BFA and their cumulative experience as Board Members. The Board noted its satisfaction with the extent and quality of information provided and its frequent interactions with management, as well as the detailed responses and other information provided by BFA. The Independent Board Members were advised by their independent counsel throughout the process, including about the legal standards applicable to their review. In approving the continuance of the Advisory Agreement for the Fund, the Board, including the Independent Board Members, considered various factors, including: (i) the expenses and performance of the Fund; (ii) the nature, extent and quality of the services provided by BFA; (iii) the costs of services provided to the Fund and profits realized by BFA and its affiliates; (iv) potential economies of scale and the sharing of related benefits; (v) the fees and services provided for other comparable funds/accounts managed by BFA and its affiliates if any; and (vi) other benefits to BFA and/or its affiliates.

The Board Members did not identify any particular information or any single factor as determinative, and each Board Member may have attributed different weights to the various matters and factors considered. The material factors, considerations and conclusions that formed the basis for the Board, including the Independent Board Members, to approve the continuance of the Advisory Agreement are discussed below.

Expenses and Performance of the Fund: The Board reviewed statistical information prepared by Broadridge Financial Solutions, Inc. ("Broadridge"), an independent provider of investment company data, regarding the expense ratio components, including gross and net total expenses, fees and expenses of other fund(s) in which the Fund invests (if applicable), and waivers/reimbursements (if applicable) of the Fund in comparison with the same information for other ETFs, objectively selected by Broadridge as comprising the Fund's applicable expense peer group pursuant to Broadridge's proprietary ETF methodology (the "Peer Group"). The Board was provided with a detailed description of the proprietary ETF methodology used by Broadridge to determine the Fund's Peer Group. The Board noted that, due to the limitations in providing comparable funds in the Peer Group, the statistical information provided in Broadridge's report may or may not provide meaningful direct comparisons to the Fund in all instances. The Board also noted that the investment advisory fee rate and overall expenses (net of any waivers and reimbursements) for the Fund were lower than the median of the investment advisory fee rates and overall expenses (net of any waivers and reimbursements) of the funds in its Peer Group, excluding iShares funds. The Board also considered the tradability, liquidity and developed capital markets ecosystem associated with the Fund in relation to comparison funds in the Fund's Peer Group that do not have similar attributes. In addition, to the extent that any of the comparison funds included in the Peer Group, excluding iShares funds, track the same index as the Fund, Broadridge also provided, and the Board reviewed, a comparison of the Fund's performance for the one-year, three-year, five-year, ten-year, and since inception periods, as applicable, and for the quarter ended December 31, 2024, to that of such relevant comparison fund(s) for the same periods. The Board noted that the Fund seeks to track its specified underlying index and that, during the year, the Board received periodic reports on the Fund's short- and longer-term performance in comparison with its underlying index. Such periodic comparative performance information, including additional detailed information as requested by the Board, was also considered. The

Board Review and Approval of Investment Advisory Contract (continued)

Board noted that the Fund generally performed in line with its underlying index over the relevant periods. The Board also noted the revised investment advisory fee rate for the Fund adopted by the Board at a meeting held on December 9-11, 2024 to reflect calculation of the rate to the sixth decimal place on the same or lower basis than the prior fee rate.

Based on this review, the other relevant factors and information considered at the meeting, and their general knowledge of ETF pricing, the Board concluded that the investment advisory fee rate and expense level and the historical performance of the Fund supported the Board's approval of the continuance of the Advisory Agreement for the coming year.

Nature, Extent and Quality of Services Provided: Based on management's representations, including information about ongoing enhancements and initiatives with respect to the iShares product line and BFA's business, including with respect to capital markets support and analysis, technology, portfolio management, product design and quality, compliance and risk management, global public policy and other services, the Board expected that there would be no diminution in the scope of services required of or provided by BFA under the Advisory Agreement for the coming year as compared with the scope of services provided by BFA during prior years. In reviewing the scope of these services, the Board considered BFA's investment philosophy and experience, noting that BFA and its affiliates have committed significant resources over time, including during the past year, to support the iShares funds and their shareholders and have made significant investments into the iShares business. The Board also considered BFA's compliance program and its compliance record with respect to the Fund, including related programs implemented pursuant to regulatory requirements. In that regard, the Board noted that BFA reports to the Board about portfolio management and compliance matters on a periodic basis in connection with regularly scheduled meetings of the Board, and on other occasions as necessary and appropriate, and has provided information and made relevant officers and other employees of BFA (and its affiliates) available as needed to provide further assistance with these matters. The Board also reviewed the background and experience of the persons responsible for the day-to-day management of the Fund, as well as the resources available to them in managing the Fund. In addition to the above considerations, the Board reviewed and considered detailed presentations regarding the investment performance of iShares funds, investment and risk management processes and strategies provided at the May 9, 2025 meeting and throughout the year, and matters related to BFA's portfolio compliance program and other compliance programs and services, as well as BlackRock's continued investments in its ETF business.

Based on review of this information, and the performance information discussed above, the Board concluded that the nature, extent and quality of services provided to the Fund under the Advisory Agreement supported the Board's approval of the continuance of the Advisory Agreement for the coming year.

Costs of Services Provided to the Fund and Profits Realized by BFA and its Affiliates: The Board reviewed information about the estimated profitability to BlackRock in managing the Fund, based on the fees payable to BFA and its affiliates (including fees under the Advisory Agreement), and other sources of revenue and expense to BFA and its affiliates from the Fund's operations for the last calendar year. The Board reviewed BlackRock's methodology for calculating estimated profitability of the iShares funds, noting that the 15(c) Committee and the Board had focused on the methodology and profitability presentation. The Board recognized that profitability may be affected by numerous factors, including, among other things, fee waivers by BFA, the types of funds managed, expense allocations and business mix. The Board thus recognized that calculating and comparing profitability at individual fund levels is challenging. The Board discussed with management the sources of direct and ancillary revenue, including the revenues to BTC, a BlackRock affiliate, from securities lending by the Fund. The Board also discussed BFA's estimated profit margin as reflected in the Fund's profitability analysis and reviewed information regarding potential economies of scale (as discussed below).

Based on this review, the Board concluded that the information considered with respect to the profits realized by BFA and its affiliates under the Advisory Agreement and from other relationships between the Fund and BFA and/or its affiliates, if any, and related costs of the services provided as well as the other factors considered at the meeting, supported the Board's approval of the continuance of the Advisory Agreement for the coming year.

Economies of Scale: The Board reviewed information and considered the extent to which economies of scale might be realized as the assets of the Fund increase, noting that the issue of potential economies of scale had been focused on by the 15(c) Committee and the Board during their meetings and addressed by management. The 15(c) Committee and the Board received information regarding BlackRock's historical estimated profitability (as discussed above), including BFA's and its affiliates' estimated costs in providing services. The estimated cost information distinguished, among other things, between fixed and variable costs, and showed how the level and nature of fixed and variable costs may impact the existence or size of scale benefits, with the Board recognizing that potential economies of scale are difficult to measure. The 15(c) Committee and the Board reviewed information provided by BFA regarding the sharing of scale benefits with the iShares funds through various means, including, as applicable, through breakpoints, waivers, or other fee reductions, as well as through additional investment in the iShares business, including enhancements to or the provision of additional infrastructure and services to the iShares funds and their shareholders and, with respect to New Funds, set management fees at levels that anticipate scale over time. The Board noted that the Advisory Agreement for the Fund already provided for breakpoints in the Fund's investment advisory fee rate as the assets of the Fund, on an aggregated basis with the assets of certain other iShares funds, increase. The Board reviewed all of the breakpoint arrangements and noted that it would continue to assess the appropriateness of adding new or revised breakpoints in the future.

The Board concluded that this review of potential economies of scale and the sharing of related benefits, as well as the other factors considered at the meeting, supported the Board's approval of the continuance of the Advisory Agreement for the coming year.

Fees and Services Provided for Other Comparable Funds/Accounts Managed by BFA and its Affiliates: The Board received and considered information regarding the investment advisory/management fee rates for other funds/accounts in the U.S. for which BFA (or its affiliates) provides investment advisory/management services, including open-end funds registered under the 1940 Act (including sub-advised funds), collective trust funds and institutional separate accounts (collectively, the "Other Accounts").

The Board received detailed information regarding how the Other Accounts generally differ from the Fund, including in terms of the types of services and generally more extensive character and scope of services provided to the Fund, as well as other significant differences. In that regard, the Board considered that the pricing of services to institutional clients is typically based on a number of factors beyond the nature and extent of the specific services to be provided and often depends on the overall

Board Review and Approval of Investment Advisory Contract (continued)

relationship between the client and its affiliates and the adviser and its affiliates. In addition, the Board considered the relative complexity and inherent risks and challenges of managing and providing other services to the Fund, as a publicly traded investment vehicle, as compared to the Other Accounts, particularly those that are institutional clients, in light of differing regulatory requirements and client-imposed mandates. The Board acknowledged BFA's representation that the iShares funds are fundamentally different investment vehicles from the Other Accounts in its consideration of relevant qualitative and quantitative comparative information provided. The Board noted that BFA and its affiliates manage Other Accounts with substantially the same investment objective and strategy as the Fund and that track the same index as the Fund.

The Board also acknowledged management's assertion that, for certain iShares funds, and for client segmentation purposes, BlackRock has launched an iShares fund that may provide a similar investment exposure at a lower investment advisory fee rate.

The Board considered the "all-inclusive" nature of the Fund's advisory fee structure, and the Fund's expenses borne by BFA under this arrangement and noted that the investment advisory fee rate under the Advisory Agreement for the Fund was generally higher than the investment advisory/management fee rates for certain of the Other Accounts (particularly institutional clients) and concluded that the differences appeared to be consistent with the factors discussed.

Other Benefits to BFA and/or its Affiliates: The Board reviewed other benefits or ancillary revenue received by BFA and/or its affiliates in connection with the services provided to the Fund by BFA, both direct and indirect, including, but not limited to, payment of revenue to BTC, the Fund's securities lending agent, for loaning portfolio securities, as applicable (which was included in the profit margins reviewed by the Board pursuant to BFA's estimated profitability methodology), payment of advisory fees or other fees to BFA (or its affiliates) in connection with any investments by the Fund in other funds (including cash sweep vehicles) for which BFA (or its affiliates) provides investment advisory services or other services. The Board further considered other direct benefits that might accrue to BFA, including actual and potential reductions in the Fund's expenses that are borne by BFA under the "all-inclusive" management fee arrangement, due in part to the size and scope of BFA's investment operations servicing the Fund (and other funds in the iShares complex) as well as in response to a changing market environment. The Board also reviewed and considered information provided by BFA concerning authorized participant primary market order processing services that are provided by BlackRock Investments, LLC ("BRIL"), an affiliate of BFA, and paid for by authorized participants under the ETF Servicing Platform. The Board also noted the revenue received by BFA and/or its affiliates pursuant to an agreement that permits a service provider to use certain portions of BlackRock's technology platform to service accounts managed by BFA and/or its affiliates, including the iShares funds. The Board noted that BFA generally does not use soft dollars or consider the value of research or other services that may be provided to BFA (including its affiliates) in selecting brokers for portfolio transactions for the Fund. The Board also considered other indirect and intangible benefits to BlackRock as a result of its advisory relationships with the Fund, including without limitation, BlackRock's potential benefits to its profile and standing in the investment community as a result of providing investment advisory services to the iShares funds.

The Board concluded that any such ancillary benefits would not be disadvantageous to the Fund and thus would not alter the Board's conclusion with respect to the appropriateness of approving the continuance of the Advisory Agreement for the coming year.

Conclusion: Based on a review of the factors described above, as well as such other factors as deemed appropriate by the Board, the Board, including all of the Independent Board Members, determined that the Fund's investment advisory fee rate under the Advisory Agreement does not constitute a fee that is so disproportionately large as to bear no reasonable relationship to the services rendered and that could not have been the product of arm's-length bargaining, and concluded to approve the continuance of the Advisory Agreement for the coming year.

Glossary of Terms Used in these Financial Statements

Portfolio Abbreviation

BAB	Build America Bond
CME	Chicago Mercantile Exchange
CMT	Constant Maturity Treasury
GO	General Obligation
GOL	General Obligation Limited
NPFGC	National Public Finance Guarantee Corp.
RB	Revenue Bonds
REIT	Real Estate Investment Trust
SOFR	Secured Overnight Financing Rate
TBA	To-Be-Announced

THIS PAGE INTENTIONALLY LEFT BLANK.

THIS PAGE INTENTIONALLY LEFT BLANK.

THIS PAGE INTENTIONALLY LEFT BLANK.

Want to know more?

iShares.com | 1-800-474-2737

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

Investing involves risk, including possible loss of principal.

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

The iShares Funds are not sponsored, endorsed, issued, sold or promoted by Bloomberg Index Services Limited, nor does this company make any representation regarding the advisability of investing in the iShares Funds. BlackRock is not affiliated with the company listed above.

©2025 BlackRock, Inc. All rights reserved. **iSHARES** and **BLACKROCK** are registered trademarks of BlackRock, Inc. or its subsidiaries. All other marks are the property of their respective owners.

iShares
by BlackRock

Go paperless. . . 
It's Easy, Economical and Green!
Go to www.icsdelivery.com