

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

## **iShares Trust**

- iShares ESG Aware 1-5 Year USD Corporate Bond ETF | SUSB | NASDAQ
- iShares ESG Aware U.S. Aggregate Bond ETF | EAGG | NYSE Arca
- iShares ESG Aware USD Corporate Bond ETF | SUSC | NASDAQ

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# Schedule of Investments (unaudited)

August 31, 2025

# iShares® ESG Aware 1-5 Year USD Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Corporate Bonds &amp; Notes</b>		
<b>Advertising — 0.1%</b>		
Interpublic Group of Companies Inc. (The)		
4.65%, 10/01/28 <sup>(a)</sup>	\$ 290	\$ 292,283
4.75%, 03/30/30	1,000	1,007,557
		1,299,840
<b>Aerospace &amp; Defense — 0.3%</b>		
Hexcel Corp., 4.20%, 02/15/27	1,030	1,022,676
Northrop Grumman Corp.		
3.20%, 02/01/27	10	9,876
3.25%, 01/15/28	40	39,272
4.60%, 02/01/29	460	467,020
4.65%, 07/15/30	350	355,628
RTX Corp.		
2.65%, 11/01/26	55	54,057
3.13%, 05/04/27	32	31,505
3.50%, 03/15/27	60	59,468
4.13%, 11/16/28	390	390,251
5.75%, 11/08/26	286	290,741
5.75%, 01/15/29	310	325,151
7.20%, 08/15/27 <sup>(a)</sup>	14	14,841
7.50%, 09/15/29	78	87,335
		3,147,821
<b>Agriculture — 0.5%</b>		
Archer-Daniels-Midland Co., 3.25%, 03/27/30	1,040	1,000,108
Bunge Ltd. Finance Corp.		
3.75%, 09/25/27	510	506,365
4.20%, 09/17/29	2,020	2,010,691
4.55%, 08/04/30 <sup>(a)</sup>	1,675	1,684,010
		5,201,174
<b>Airlines — 0.2%</b>		
American Airlines Pass-Through Trust, Series		
2016-2, Class AA, 3.20%, 12/15/29	3	2,921
Delta Air Lines Inc.		
3.75%, 10/28/29 <sup>(a)</sup>	1,070	1,037,879
4.95%, 07/10/28	220	222,633
5.25%, 07/10/30	175	178,538
Delta Air Lines Pass-Through Trust, Series 2020, Class AA, 2.00%, 12/10/29	205	195,653
		1,637,624
<b>Apparel — 0.2%</b>		
PVH Corp., 5.50%, 06/13/30 <sup>(a)</sup>	1,205	1,228,479
Tapestry Inc., 5.10%, 03/11/30	1,000	1,021,764
		2,250,243
<b>Auto Manufacturers — 2.4%</b>		
American Honda Finance Corp.		
2.00%, 03/24/28	214	202,899
2.25%, 01/12/29	400	375,238
3.50%, 02/15/28	252	248,531
4.40%, 09/05/29 <sup>(a)</sup>	860	864,373
4.70%, 01/12/28	1,700	1,722,227
4.90%, 03/13/29 <sup>(a)</sup>	525	536,380
5.13%, 07/07/28	600	615,714
5.65%, 11/15/28	503	524,684
Cummins Inc.		
4.25%, 05/09/28	105	105,847
4.90%, 02/20/29	4,107	4,219,945
Ford Motor Credit Co. LLC		
2.90%, 02/16/28	1,040	985,863
2.90%, 02/10/29	79	72,787

Security	Par (000)	Value
<b>Auto Manufacturers (continued)</b>		
3.82%, 11/02/27	\$ 207	\$ 201,495
4.13%, 08/17/27	935	917,428
4.27%, 01/09/27	167	165,404
4.95%, 05/28/27	25	24,934
5.11%, 05/03/29	5	4,931
5.30%, 09/06/29	55	54,594
5.80%, 03/08/29	97	98,085
5.88%, 11/07/29	60	60,679
6.80%, 05/12/28	285	295,849
6.80%, 11/07/28	677	704,791
7.35%, 11/04/27	395	411,255
7.35%, 03/06/30	1,110	1,181,990
General Motors Co.		
5.00%, 10/01/28 <sup>(a)</sup>	16	16,258
5.63%, 04/15/30 <sup>(a)</sup>	225	232,469
6.80%, 10/01/27	30	31,306
General Motors Financial Co. Inc.		
2.35%, 02/26/27	865	840,384
2.40%, 04/10/28	24	22,858
2.40%, 10/15/28 <sup>(a)</sup>	195	183,919
2.70%, 08/20/27	75	72,819
3.60%, 06/21/30	5	4,748
3.85%, 01/05/28 <sup>(a)</sup>	15	14,823
4.30%, 04/06/29	50	49,471
4.35%, 01/17/27	150	149,873
4.90%, 10/06/29	15	15,118
5.00%, 04/09/27	1,200	1,210,471
5.35%, 01/07/30	725	741,797
5.45%, 07/15/30 <sup>(a)</sup>	225	231,119
5.55%, 07/15/29	157	161,831
5.65%, 01/17/29 <sup>(a)</sup>	15	15,466
5.80%, 06/23/28	45	46,581
5.80%, 01/07/29	189	196,176
5.85%, 04/06/30	1,205	1,259,121
6.00%, 01/09/28	385	399,024
Honda Motor Co. Ltd., 4.69%, 07/08/30	475	479,468
Toyota Motor Corp.		
4.45%, 06/30/30	115	116,138
5.12%, 07/13/28	145	149,509
Toyota Motor Credit Corp.		
1.15%, 08/13/27	1,130	1,071,303
1.90%, 04/06/28	80	76,059
3.05%, 01/11/28	35	34,283
3.20%, 01/11/27	115	113,830
3.65%, 01/08/29	20	19,763
4.45%, 06/29/29	47	47,572
4.55%, 09/20/27	1,280	1,294,021
4.55%, 08/09/29	87	88,316
4.63%, 01/12/28	68	68,995
4.65%, 01/05/29	10	10,179
4.95%, 01/09/30	100	103,040
5.05%, 05/16/29	60	61,927
5.25%, 09/11/28	82	84,907
5.45%, 11/10/27	40	41,205
Series B, 5.00%, 03/19/27	5	5,072
		24,357,142
<b>Auto Parts &amp; Equipment — 0.5%</b>		
Aptiv Swiss Holdings Ltd.		
4.35%, 03/15/29	900	896,385
4.65%, 09/13/29	807	810,308

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® ESG Aware 1-5 Year USD Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Auto Parts &amp; Equipment (continued)</b>		
BorgWarner Inc.		
2.65%, 07/01/27	\$ 610	\$ 593,837
4.95%, 08/15/29 <sup>(a)</sup>	1,010	1,030,886
Lear Corp.		
3.50%, 05/30/30 <sup>(a)</sup>	1,110	1,059,180
3.80%, 09/15/27	264	261,445
4.25%, 05/15/29	599	594,666
		5,246,707
<b>Banks — 29.4%</b>		
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	700	715,438
4.75%, 01/18/27	80	80,815
Banco Bilbao Vizcaya Argentaria SA		
5.38%, 03/13/29	205	212,192
6.14%, 09/14/28, (1-year CMT + 2.700%) <sup>(b)</sup>	509	526,634
Banco Santander SA		
1.72%, 09/14/27, (1-year CMT + 0.900%) <sup>(b)</sup>	709	689,515
3.31%, 06/27/29	437	422,085
3.49%, 05/28/30	1,200	1,153,871
3.80%, 02/23/28	385	380,971
4.18%, 03/24/28, (1-year CMT + 2.000%) <sup>(b)</sup>	1,300	1,297,599
4.25%, 04/11/27	645	645,293
4.38%, 04/12/28	535	537,174
5.37%, 07/15/28, (1-year CMT + 0.950%) <sup>(b)</sup>	280	285,654
5.54%, 03/14/30, (1-year CMT + 1.450%) <sup>(b)</sup>	1,122	1,163,893
5.55%, 03/14/28, (1-year CMT + 1.250%) <sup>(b)</sup>	70	71,248
5.57%, 01/17/30	280	292,281
5.59%, 08/08/28	835	868,391
6.53%, 11/07/27, (1-year CMT + 1.650%) <sup>(b)</sup>	187	191,576
6.61%, 11/07/28	466	498,740
Bank of America Corp.		
1.90%, 07/23/31, (1-day SOFR + 1.530%) <sup>(b)</sup>	100	88,901
2.09%, 06/14/29, (1-day SOFR + 1.060%) <sup>(b)</sup>	821	775,596
2.50%, 02/13/31, (3-mo. CME Term SOFR + 1.252%) <sup>(b)</sup>	1,195	1,103,184
2.55%, 02/04/28, (1-day SOFR + 1.050%) <sup>(b)</sup>	850	829,942
2.88%, 10/22/30, (3-mo. CME Term SOFR + 1.452%) <sup>(b)</sup>	498	470,904
3.19%, 07/23/30, (3-mo. CME Term SOFR + 1.442%) <sup>(b)</sup>	302	289,917
3.25%, 10/21/27	624	614,637
3.42%, 12/20/28, (3-mo. CME Term SOFR + 1.302%) <sup>(b)</sup>	2,185	2,146,342
3.59%, 07/21/28, (3-mo. CME Term SOFR + 1.632%) <sup>(b)</sup>	1,130	1,117,591
3.71%, 04/24/28, (3-mo. CME Term SOFR + 1.774%) <sup>(b)</sup>	2,035	2,018,216
3.82%, 01/20/28, (3-mo. CME Term SOFR + 1.837%) <sup>(b)</sup>	1,605	1,595,432
3.97%, 02/07/30, (3-mo. CME Term SOFR + 1.472%) <sup>(b)</sup>	1,055	1,046,126
4.25%, 10/22/26	300	299,978
4.27%, 07/23/29, (3-mo. CME Term SOFR + 1.572%) <sup>(b)</sup>	1,320	1,323,284
4.38%, 04/27/28, (1-day SOFR + 1.580%) <sup>(b)</sup>	1,135	1,137,524
4.62%, 05/09/29, (1-day SOFR + 1.110%) <sup>(b)</sup>	1,365	1,380,351
4.95%, 07/22/28, (1-day SOFR + 2.040%) <sup>(b)</sup>	1,005	1,018,443
5.16%, 01/24/31, (1-day SOFR + 1.000%) <sup>(b)</sup>	1,900	1,961,151

Security	Par (000)	Value
<b>Banks (continued)</b>		
5.20%, 04/25/29, (1-day SOFR + 1.630%) <sup>(b)</sup>	\$ 1,235	\$ 1,266,036
5.82%, 09/15/29, (1-day SOFR + 1.570%) <sup>(b)</sup>	119	124,379
5.93%, 09/15/27, (1-day SOFR + 1.340%) <sup>(b)</sup>	235	238,782
6.20%, 11/10/28, (1-day SOFR + 1.990%) <sup>(b)</sup>	165	171,896
6.22%, 09/15/26	295	300,542
Series L, 4.18%, 11/25/27	1,345	1,344,097
Bank of Montreal		
1.25%, 09/15/26	1,201	1,166,117
2.65%, 03/08/27	85	83,337
3.80%, 12/15/32, (5-year USD Swap + 1.432%) <sup>(b)</sup>	176	172,444
4.64%, 09/10/30, (1-day SOFR + 1.250%) <sup>(b)</sup>	1,237	1,253,319
5.00%, 01/27/29, (1-day SOFR Index + 0.670%) <sup>(b)</sup>	255	260,074
5.20%, 02/01/28	769	788,872
5.27%, 12/11/26	110	111,500
5.37%, 06/04/27	180	183,974
5.72%, 09/25/28	514	537,425
Series f2f, 4.57%, 09/10/27, (1-day SOFR + 0.880%) <sup>(b)</sup>	75	75,212
Series H, 4.70%, 09/14/27	190	192,229
Bank of New York Mellon Corp. (The)		
1.05%, 10/15/26	77	74,519
1.65%, 07/14/28 <sup>(a)</sup>	960	904,728
3.00%, 10/30/28	275	266,126
3.25%, 05/16/27	35	34,622
3.30%, 08/23/29	368	356,360
3.40%, 01/29/28	172	169,999
3.44%, 02/07/28, (3-mo. CME Term SOFR + 1.331%) <sup>(b)</sup>	60	59,493
3.85%, 04/28/28	1,290	1,292,007
3.85%, 04/26/29 <sup>(a)</sup>	436	434,705
3.99%, 06/13/28, (1-day SOFR + 1.151%) <sup>(b)</sup>	65	64,930
4.44%, 06/09/28, (1-day SOFR + 0.680%) <sup>(a)(b)</sup>	100	100,591
4.54%, 02/01/29, (1-day SOFR + 1.169%) <sup>(b)</sup>	613	620,399
4.60%, 07/26/30, (1-day SOFR + 1.755%) <sup>(b)</sup>	680	691,374
4.94%, 02/11/31, (1-day SOFR + 0.887%) <sup>(b)</sup>	230	236,244
4.98%, 03/14/30, (1-day SOFR + 1.085%) <sup>(b)</sup>	550	565,153
5.80%, 10/25/28, (1-day SOFR Index + 1.802%) <sup>(b)</sup>	410	424,757
6.32%, 10/25/29, (1-day SOFR + 1.598%) <sup>(b)</sup>	135	143,788
Series J, 1.90%, 01/25/29	760	710,188
Bank of Nova Scotia (The)		
1.30%, 09/15/26	1,723	1,674,033
1.95%, 02/02/27	283	275,342
2.95%, 03/11/27	248	244,054
4.40%, 09/08/28, (1-day SOFR + 1.000%) <sup>(b)</sup>	1,129	1,134,193
4.85%, 02/01/30	1,300	1,328,947
4.93%, 02/14/29, (1-day SOFR + 0.890%) <sup>(b)</sup>	435	442,356
5.13%, 02/14/31, (1-day SOFR + 1.070%) <sup>(b)</sup>	830	853,458
5.25%, 06/12/28	25	25,829
5.35%, 12/07/26	355	360,105
5.40%, 06/04/27	542	554,734
5.45%, 08/01/29	2,401	2,505,017
Bank OZK, 2.75%, 10/01/31, (3-mo. CME Term SOFR + 2.090%) <sup>(a)(b)</sup>	300	273,650
Barclays PLC		
2.28%, 11/24/27, (1-year CMT + 1.050%) <sup>(a)(b)</sup>	2,455	2,394,079
2.65%, 06/24/31, (1-year CMT + 1.900%) <sup>(b)</sup>	1,425	1,304,715
4.34%, 01/10/28	130	130,067
4.48%, 11/11/29, (1-day SOFR + 1.080%) <sup>(b)</sup>	600	601,113

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® ESG Aware 1-5 Year USD Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Banks (continued)</b>		
4.84%, 05/09/28	\$ 975	\$ 979,238
4.94%, 09/10/30, (1-day SOFR + 1.560%) <sup>(b)</sup>	1,055	1,071,027
4.97%, 05/16/29 <sup>(b)</sup>	829	841,300
5.09%, 02/25/29, (1-day SOFR + 0.960%) <sup>(b)</sup>	400	406,883
5.09%, 06/20/30 <sup>(b)</sup>	783	793,592
5.37%, 02/25/31, (1-day SOFR + 1.230%) <sup>(a)(b)</sup>	860	886,967
5.50%, 08/09/28, (1-year CMT + 2.650%) <sup>(b)</sup>	180	183,795
5.69%, 03/12/30, (1-day SOFR + 1.740%) <sup>(b)</sup>	1,258	1,308,575
6.49%, 09/13/29, (1-day SOFR + 2.220%) <sup>(b)</sup>	380	402,622
6.50%, 09/13/27, (1-day SOFR + 1.880%) <sup>(b)</sup>	215	219,476
7.39%, 11/02/28, (1-year CMT + 3.300%) <sup>(b)</sup>	250	265,364
BPCE SA, 3.38%, 12/02/26	175	173,409
Canadian Imperial Bank of Commerce		
3.45%, 04/07/27	377	373,719
4.51%, 09/11/27, (1-day SOFR + 0.930%) <sup>(b)</sup>	85	85,201
4.63%, 09/11/30, (1-day SOFR + 1.335%) <sup>(b)</sup>	249	251,595
4.86%, 01/13/28, (1-day SOFR + 0.720%) <sup>(b)</sup>	100	100,835
4.86%, 03/30/29, (1-day SOFR + 1.030%) <sup>(a)(b)</sup>	325	329,775
5.00%, 04/28/28	672	687,232
5.25%, 01/13/31, (1-day SOFR + 1.105%) <sup>(b)</sup>	170	175,433
5.26%, 04/08/29	1,150	1,189,839
5.99%, 10/03/28	820	863,097
Capital One NA		
2.70%, 02/06/30	1,585	1,484,652
4.65%, 09/13/28	1,205	1,218,877
Citibank NA		
4.84%, 08/06/29	298	305,559
4.91%, 05/29/30	915	939,328
5.49%, 12/04/26	20	20,316
5.80%, 09/29/28 <sup>(a)</sup>	716	750,491
Citigroup Inc.		
2.57%, 06/03/31, (1-day SOFR + 2.107%) <sup>(b)</sup>	1,000	918,052
2.67%, 01/29/31, (1-day SOFR + 1.146%) <sup>(b)</sup>	625	579,652
2.98%, 11/05/30, (1-day SOFR + 1.422%) <sup>(b)</sup>	708	669,176
3.07%, 02/24/28, (1-day SOFR + 1.280%) <sup>(b)</sup>	1,490	1,463,455
3.20%, 10/21/26	60	59,327
3.52%, 10/27/28, (3-mo. CME Term SOFR + 1.413%) <sup>(b)</sup>	1,050	1,033,837
3.67%, 07/24/28, (3-mo. CME Term SOFR + 1.652%) <sup>(a)(b)</sup>	355	350,986
3.89%, 01/10/28, (3-mo. CME Term SOFR + 1.825%) <sup>(b)</sup>	1,320	1,312,378
3.98%, 03/20/30, (3-mo. CME Term SOFR + 1.600%) <sup>(b)</sup>	1,054	1,040,818
4.08%, 04/23/29, (3-mo. CME Term SOFR + 1.454%) <sup>(a)(b)</sup>	305	303,702
4.13%, 07/25/28	695	693,952
4.30%, 11/20/26	30	30,020
4.41%, 03/31/31, (1-day SOFR + 3.914%) <sup>(b)</sup>	1,500	1,496,086
4.45%, 09/29/27	1,165	1,168,201
4.54%, 09/19/30, (1-day SOFR + 1.338%) <sup>(b)</sup>	1,000	1,004,497
4.66%, 05/24/28, (1-day SOFR + 1.887%) <sup>(b)</sup>	865	870,107
4.79%, 03/04/29, (1-day SOFR + 0.870%) <sup>(b)</sup>	650	658,389
4.95%, 05/07/31, (1-day SOFR + 1.463%) <sup>(b)</sup>	60	61,140
5.17%, 02/13/30, (1-day SOFR + 1.364%) <sup>(b)</sup>	200	205,244
5.59%, 11/19/34, (5-year CMT + 1.280%) <sup>(b)</sup>	650	663,885
Citizens Bank NA, 4.58%, 08/09/28, (1-day SOFR + 2.000%) <sup>(b)</sup>	250	251,147
Citizens Financial Group Inc.		
2.50%, 02/06/30	5	4,590
3.25%, 04/30/30	5	4,727

Security	Par (000)	Value
<b>Banks (continued)</b>		
5.25%, 03/05/31, (1-day SOFR + 1.259%) <sup>(b)</sup>	\$ 275	\$ 281,267
5.84%, 01/23/30, (1-day SOFR + 2.010%) <sup>(b)</sup>	110	114,428
Comerica Inc.		
4.00%, 02/01/29	306	301,963
5.98%, 01/30/30, (1-day SOFR + 2.155%) <sup>(a)(b)</sup>	39	40,444
Deutsche Bank AG/New York NY		
2.31%, 11/16/27, (1-day SOFR + 1.219%) <sup>(b)</sup>	805	785,193
2.55%, 01/07/28, (1-day SOFR + 1.318%) <sup>(b)</sup>	820	801,002
4.88%, 12/01/32, (5-year USD ICE Swap + 2.553%) <sup>(b)</sup>	140	139,418
4.95%, 08/04/31, (1-day SOFR + 1.300%) <sup>(b)</sup>	1,170	1,179,452
5.00%, 09/11/30, (1-day SOFR + 1.700%) <sup>(b)</sup>	1,965	1,997,970
5.30%, 05/09/31, (1-day SOFR + 1.720%) <sup>(b)</sup>	705	722,207
5.37%, 09/09/27	30	30,723
5.41%, 05/10/29	384	399,751
5.71%, 02/08/28, (1-day SOFR + 1.594%) <sup>(b)</sup>	60	61,106
5.88%, 07/08/31, (1-day SOFR + 5.438%) <sup>(b)</sup>	5	5,175
6.72%, 01/18/29, (1-day SOFR + 3.180%) <sup>(b)</sup>	200	210,348
6.82%, 11/20/29, (1-day SOFR + 2.510%) <sup>(b)</sup>	1,091	1,169,311
Series ., 5.37%, 01/10/29, (1-day SOFR + 1.210%) <sup>(b)</sup>	220	224,784
Fifth Third Bancorp		
1.71%, 11/01/27, (1-day SOFR + 0.685%) <sup>(b)</sup>	78	75,650
2.55%, 05/05/27	10	9,749
3.95%, 03/14/28	72	71,598
4.06%, 04/25/28, (1-day SOFR + 1.355%) <sup>(b)</sup>	100	99,672
4.77%, 07/28/30, (1-day SOFR Index + 2.127%) <sup>(b)</sup>	5	5,060
4.90%, 09/06/30, (1-day SOFR + 1.486%) <sup>(b)</sup>	10	10,173
6.34%, 07/27/29, (1-day SOFR + 2.340%) <sup>(b)</sup>	655	691,304
Goldman Sachs Group Inc. (The)		
1.54%, 09/10/27, (1-day SOFR + 0.818%) <sup>(b)</sup>	1,939	1,884,447
1.95%, 10/21/27, (1-day SOFR + 0.913%) <sup>(b)</sup>	3,024	2,943,680
2.60%, 02/07/30	1,510	1,411,674
2.64%, 02/24/28, (1-day SOFR + 1.114%) <sup>(b)</sup>	1,415	1,380,982
3.50%, 11/16/26	245	242,975
3.62%, 03/15/28, (1-day SOFR + 1.846%) <sup>(b)</sup>	1,460	1,444,542
3.69%, 06/05/28, (3-mo. CME Term SOFR + 1.772%) <sup>(b)</sup>	555	549,710
3.81%, 04/23/29, (3-mo. CME Term SOFR + 1.420%) <sup>(b)</sup>	736	728,389
3.85%, 01/26/27 <sup>(a)</sup>	1,194	1,188,637
4.22%, 05/01/29, (3-mo. CME Term SOFR + 1.563%) <sup>(b)</sup>	1,125	1,125,167
4.48%, 08/23/28, (1-day SOFR + 1.725%) <sup>(a)(b)</sup>	440	441,912
4.69%, 10/23/30, (1-day SOFR + 1.135%) <sup>(b)</sup>	565	571,301
5.05%, 07/23/30, (1-day SOFR + 1.210%) <sup>(b)</sup>	350	358,258
5.21%, 01/28/31, (1-day SOFR + 1.078%) <sup>(b)</sup>	950	978,511
5.22%, 04/23/31, (1-day SOFR + 1.580%) <sup>(b)</sup>	1,575	1,626,164
5.73%, 04/25/30, (1-day SOFR + 1.265%) <sup>(b)</sup>	120	125,535
5.95%, 01/15/27	235	240,690
6.48%, 10/24/29, (1-day SOFR + 1.770%) <sup>(b)</sup>	1,351	1,437,163
HSBC Holdings PLC		
2.01%, 09/22/28, (1-day SOFR + 1.732%) <sup>(b)</sup>	383	365,499
2.21%, 08/17/29, (1-day SOFR + 1.285%) <sup>(b)</sup>	954	898,639
2.25%, 11/22/27, (1-day SOFR + 1.100%) <sup>(b)</sup>	550	536,439
2.85%, 06/04/31, (1-day SOFR + 2.387%) <sup>(b)</sup>	2,005	1,858,339
3.97%, 05/22/30, (3-mo. CME Term SOFR + 1.872%) <sup>(b)</sup>	1,333	1,311,467
4.04%, 03/13/28, (3-mo. CME Term SOFR + 1.808%) <sup>(b)</sup>	480	478,166

Schedule of Investments (unaudited) (continued)

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iShares® ESG Aware 1-5 Year USD Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Banks (continued)</b>		
4.58%, 06/19/29, (3-mo. CME Term SOFR + 1.796%) <sup>(b)</sup>	\$ 1,327	\$ 1,335,499
4.76%, 06/09/28, (1-day SOFR + 2.110%) <sup>(b)</sup>	1,313	1,322,652
4.90%, 03/03/29, (1-day SOFR + 1.030%) <sup>(b)</sup>	800	810,689
4.95%, 03/31/30	600	614,350
5.13%, 03/03/31, (1-day SOFR + 1.290%) <sup>(b)</sup>	615	629,714
5.21%, 08/11/28, (1-day SOFR + 2.610%) <sup>(b)</sup>	35	35,560
5.24%, 05/13/31, (1-day SOFR + 1.570%) <sup>(b)</sup>	830	853,017
5.29%, 11/19/30, (1-day SOFR + 1.290%) <sup>(b)</sup>	1,237	1,274,309
5.55%, 03/04/30, (1-day SOFR + 1.460%) <sup>(b)</sup>	240	248,846
5.60%, 05/17/28, (1-day SOFR + 1.060%) <sup>(b)</sup>	25	25,518
6.16%, 03/09/29, (1-day SOFR + 1.970%) <sup>(b)</sup>	504	525,668
7.39%, 11/03/28, (1-day SOFR + 3.350%) <sup>(b)</sup>	431	458,024
HSBC USA Inc., 5.29%, 03/04/27	128	130,269
Huntington Bancshares Inc./Ohio		
2.55%, 02/04/30	720	666,173
4.44%, 08/04/28, (1-day SOFR + 1.970%) <sup>(b)</sup>	568	569,664
5.27%, 01/15/31, (1-day SOFR + 1.276%) <sup>(b)</sup>	615	633,984
6.21%, 08/21/29, (1-day SOFR + 2.020%) <sup>(b)</sup>	280	295,064
Huntington National Bank (The)		
4.55%, 05/17/28, (1-day SOFR Index + 1.650%) <sup>(b)</sup>	1,743	1,752,266
4.87%, 04/12/28, (1-day SOFR + 0.720%) <sup>(b)</sup>	250	252,275
5.65%, 01/10/30	5	5,231
ING Groep NV		
3.95%, 03/29/27	655	652,319
4.02%, 03/28/28, (1-day SOFR + 1.830%) <sup>(b)</sup>	236	235,080
4.05%, 04/09/29 <sup>(a)</sup>	565	561,070
4.55%, 10/02/28	493	497,907
4.86%, 03/25/29, (1-day SOFR + 1.010%) <sup>(b)</sup>	435	440,856
5.07%, 03/25/31, (1-day SOFR Index + 1.230%) <sup>(b)</sup>	1,120	1,146,752
5.34%, 03/19/30, (1-day SOFR + 1.440%) <sup>(a)(b)</sup>	505	520,995
6.08%, 09/11/27, (1-day SOFR + 1.560%) <sup>(b)</sup>	335	340,719
JPMorgan Chase & Co.		
1.47%, 09/22/27, (1-day SOFR + 0.765%) <sup>(b)</sup>	2,715	2,637,338
2.07%, 06/01/29, (1-day SOFR + 1.015%) <sup>(b)</sup>	178	168,337
2.18%, 06/01/28, (1-day SOFR + 1.890%) <sup>(b)</sup>	250	241,803
2.52%, 04/22/31, (1-day SOFR + 2.040%) <sup>(b)</sup>	2,000	1,847,789
2.74%, 10/15/30, (3-mo. CME Term SOFR + 1.510%) <sup>(b)</sup>	1,206	1,136,291
2.95%, 02/24/28, (1-day SOFR + 1.170%) <sup>(b)</sup>	589	578,305
2.96%, 05/13/31, (3-mo. CME Term SOFR + 2.515%) <sup>(b)</sup>	540	503,593
3.51%, 01/23/29, (3-mo. CME Term SOFR + 1.207%) <sup>(b)</sup>	5	4,925
3.54%, 05/01/28, (3-mo. CME Term SOFR + 1.642%) <sup>(b)</sup>	681	673,468
3.70%, 05/06/30, (3-mo. CME Term SOFR + 1.422%) <sup>(b)</sup>	795	779,609
3.78%, 02/01/28, (3-mo. CME Term SOFR + 1.599%) <sup>(b)</sup>	2,260	2,246,312
4.01%, 04/23/29, (3-mo. CME Term SOFR + 1.382%) <sup>(b)</sup>	115	114,475
4.13%, 12/15/26	452	452,135
4.20%, 07/23/29, (3-mo. CME Term SOFR + 1.522%) <sup>(b)</sup>	100	100,106
4.25%, 10/01/27	178	179,136
4.32%, 04/26/28, (1-day SOFR + 1.560%) <sup>(b)</sup>	2,425	2,427,953
4.45%, 12/05/29, (3-mo. CME Term SOFR + 1.592%) <sup>(b)</sup>	1,635	1,647,255

Security	Par (000)	Value
<b>Banks (continued)</b>		
4.49%, 03/24/31, (3-mo. CME Term SOFR + 3.790%) <sup>(b)</sup>	\$ 500	\$ 503,642
4.57%, 06/14/30, (1-day SOFR + 1.750%) <sup>(b)</sup>	1,010	1,020,085
4.60%, 10/22/30, (1-day SOFR + 1.040%) <sup>(b)</sup>	1,055	1,066,241
4.85%, 07/25/28, (1-day SOFR + 1.990%) <sup>(b)</sup>	315	318,826
4.92%, 01/24/29, (1-day SOFR + 0.800%) <sup>(b)</sup>	1,145	1,165,020
5.00%, 07/22/30, (1-day SOFR + 1.125%) <sup>(b)</sup>	837	858,308
5.01%, 01/23/30, (1-day SOFR + 1.310%) <sup>(b)</sup>	806	825,080
5.04%, 01/23/28, (1-day SOFR + 1.190%) <sup>(b)</sup>	77	77,814
5.10%, 04/22/31, (1-day SOFR + 1.435%) <sup>(b)</sup>	905	933,573
5.14%, 01/24/31, (1-day SOFR + 1.010%) <sup>(b)</sup>	515	531,014
5.30%, 07/24/29, (1-day SOFR + 1.450%) <sup>(b)</sup>	1,000	1,029,977
5.57%, 04/22/28, (1-day SOFR + 0.930%) <sup>(b)</sup>	50	51,067
5.58%, 04/22/30, (1-day SOFR + 1.160%) <sup>(b)</sup>	1,317	1,375,288
6.07%, 10/22/27, (1-day SOFR + 1.330%) <sup>(b)</sup>	100	101,964
6.09%, 10/23/29, (1-day SOFR + 1.570%) <sup>(b)</sup>	880	927,908
7.63%, 10/15/26	110	114,286
8.00%, 04/29/27	382	405,849
JPMorgan Chase Bank NA, 5.11%, 12/08/26	50	50,642
KeyBank NA/Cleveland OH		
3.90%, 04/13/29	15	14,629
5.85%, 11/15/27	176	181,506
6.95%, 02/01/28	227	239,650
KeyCorp, 4.10%, 04/30/28	290	289,315
Lloyds Banking Group PLC		
3.57%, 11/07/28 <sup>(b)</sup>	383	377,019
3.75%, 01/11/27	200	198,897
3.75%, 03/18/28, (1-year CMT + 1.800%) <sup>(b)</sup>	130	128,897
4.38%, 03/22/28	25	25,098
4.55%, 08/16/28	1,103	1,114,502
4.82%, 06/13/29, (1-year CMT + 0.830%) <sup>(b)</sup>	400	405,579
5.09%, 11/26/28, (1-year CMT + 0.850%) <sup>(b)</sup>	210	213,547
5.46%, 01/05/28, (1-year CMT + 1.375%) <sup>(b)</sup>	130	131,876
5.72%, 06/05/30, (1-year CMT + 1.070%) <sup>(b)</sup>	1,211	1,266,776
5.87%, 03/06/29, (1-year CMT + 1.700%) <sup>(b)</sup>	260	269,842
M&T Bank Corp.		
4.55%, 08/16/28, (1-day SOFR Index + 1.780%) <sup>(b)</sup>	5	5,019
5.18%, 07/08/31, (1-day SOFR + 1.400%) <sup>(a)(b)</sup>	170	173,748
Manufacturers & Traders Trust Co., 4.70%, 01/27/28		
	5	5,059
Mitsubishi UFJ Financial Group Inc.		
1.64%, 10/13/27, (1-year CMT + 0.670%) <sup>(b)</sup>	240	233,065
2.34%, 01/19/28, (1-year CMT + 0.830%) <sup>(b)</sup>	785	764,471
2.56%, 02/25/30	740	687,490
2.76%, 09/13/26	15	14,785
3.20%, 07/18/29	5	4,809
3.29%, 07/25/27	605	596,833
3.74%, 03/07/29	86	85,016
3.96%, 03/02/28 <sup>(a)</sup>	550	548,852
4.08%, 04/19/28, (1-year CMT + 1.300%) <sup>(b)</sup>	1,189	1,186,381
5.02%, 07/20/28, (1-year CMT + 1.950%) <sup>(b)</sup>	415	421,233
5.16%, 04/24/31, (1-year CMT + 1.170%) <sup>(b)</sup>	200	206,414
5.20%, 01/16/31, (1-year CMT + 0.780%) <sup>(b)</sup>	395	407,550
5.24%, 04/19/29, (1-year CMT + 1.700%) <sup>(b)</sup>	390	399,893
5.26%, 04/17/30, (1-year CMT + 0.820%) <sup>(b)</sup>	220	227,033
5.35%, 09/13/28, (1-year CMT + 1.900%) <sup>(b)</sup>	410	419,108
5.42%, 02/22/29, (1-year CMT + 1.380%) <sup>(b)</sup>	480	493,563
Mizuho Financial Group Inc.		
2.59%, 05/25/31, (3-mo. CME Term SOFR + 1.332%) <sup>(b)</sup>	1,520	1,398,938

Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Banks (continued)</b>		
2.84%, 09/13/26 .....	\$ 20	\$ 19,726
2.87%, 09/13/30, (3-mo. CME Term SOFR + 1.572%) <sup>(b)</sup> .....	98	92,507
3.15%, 07/16/30, (3-mo. CME Term SOFR + 1.392%) <sup>(b)</sup> .....	665	636,076
3.17%, 09/11/27 <sup>(a)</sup> .....	530	520,444
3.26%, 05/22/30, (1-year CMT + 1.250%) <sup>(b)</sup> .....	870	837,730
3.66%, 02/28/27 .....	50	49,657
4.02%, 03/05/28 .....	515	514,583
4.25%, 09/11/29, (3-mo. CME Term SOFR + 1.532%) <sup>(b)</sup> .....	705	705,237
4.71%, 07/08/31, (1-year CMT + 0.920%) <sup>(b)</sup> .....	475	479,926
5.38%, 05/26/30, (1-year CMT + 1.120%) <sup>(b)</sup> .....	640	661,862
5.38%, 07/10/30, (1-year CMT + 1.080%) <sup>(b)</sup> .....	345	357,134
5.41%, 09/13/28, (1-year CMT + 2.050%) <sup>(b)</sup> .....	220	225,110
5.67%, 05/27/29, (1-year CMT + 1.500%) <sup>(b)</sup> .....	392	406,544
5.78%, 07/06/29, (1-year CMT + 1.650%) <sup>(b)</sup> .....	1,065	1,108,871
<b>Morgan Stanley</b>		
2.48%, 01/21/28, (1-day SOFR + 1.000%) <sup>(b)</sup> .....	1,770	1,727,464
2.70%, 01/22/31, (1-day SOFR + 1.143%) <sup>(b)</sup> .....	1,945	1,811,887
3.59%, 07/22/28 <sup>(b)</sup> .....	590	582,792
3.62%, 04/01/31, (1-day SOFR + 3.120%) <sup>(b)</sup> .....	60	58,029
3.63%, 01/20/27 .....	225	223,823
3.77%, 01/24/29, (3-mo. CME Term SOFR + 1.402%) <sup>(b)</sup> .....	1,312	1,298,536
3.95%, 04/23/27 .....	674	671,601
4.21%, 04/20/28, (1-day SOFR + 1.610%) <sup>(b)</sup> .....	665	664,796
4.35%, 09/08/26 .....	251	251,297
4.43%, 01/23/30, (3-mo. CME Term SOFR + 1.890%) <sup>(b)</sup> .....	1,220	1,225,344
4.65%, 10/18/30, (1-day SOFR + 1.100%) <sup>(b)</sup> .....	1,508	1,522,508
5.04%, 07/19/30, (1-day SOFR + 1.215%) <sup>(b)</sup> .....	948	971,268
5.12%, 02/01/29, (1-day SOFR + 1.730%) <sup>(b)</sup> .....	1,015	1,036,407
5.16%, 04/20/29, (1-day SOFR + 1.590%) <sup>(b)</sup> .....	144	147,242
5.17%, 01/16/30, (1-day SOFR + 1.450%) <sup>(b)</sup> .....	290	297,987
5.19%, 04/17/31, (1-day SOFR + 1.510%) <sup>(b)</sup> .....	1,595	1,644,553
5.23%, 01/15/31, (1-day SOFR + 1.108%) <sup>(b)</sup> .....	1,210	1,248,480
5.45%, 07/20/29, (1-day SOFR + 1.630%) <sup>(b)</sup> .....	290	299,339
5.65%, 04/13/28, (1-day SOFR + 1.010%) <sup>(b)</sup> .....	230	234,944
5.66%, 04/18/30, (1-day SOFR + 1.260%) <sup>(b)</sup> .....	747	779,499
6.41%, 11/01/29, (1-day SOFR + 1.830%) <sup>(b)</sup> .....	440	467,494
Series .., 4.99%, 04/12/29, (1-day SOFR + 1.380%) <sup>(b)</sup> .....	360	366,677
<b>Morgan Stanley Bank NA</b>		
4.45%, 10/15/27, (1-day SOFR + 0.680%) <sup>(b)</sup> .....	405	405,416
4.95%, 01/14/28, (1-day SOFR + 1.080%) <sup>(b)</sup> .....	20	20,180
4.97%, 07/14/28, (1-day SOFR + 0.930%) <sup>(b)</sup> .....	50	50,681
5.02%, 01/12/29, (1-day SOFR + 0.906%) <sup>(b)</sup> .....	605	615,740
5.50%, 05/26/28, (1-day SOFR + 0.865%) <sup>(b)</sup> .....	210	214,637
<b>Morgan Stanley Private Bank N.A., 4.73%, 07/18/31, (1-day SOFR + 1.080%)<sup>(b)</sup> .....</b>		
1,500	1,521,297	
<b>National Australia Bank Ltd./New York</b>		
4.53%, 06/13/30 .....	250	254,455
4.79%, 01/10/29 .....	25	25,619
4.90%, 06/13/28 <sup>(a)</sup> .....	525	538,241
4.90%, 01/14/30 .....	250	257,992
4.94%, 01/12/28 .....	285	291,379
<b>National Bank of Canada</b>		
4.50%, 10/10/29 .....	1,690	1,700,352
4.95%, 02/01/28, (1-day SOFR + 0.795%) <sup>(b)</sup> .....	415	418,984
5.60%, 12/18/28 .....	3,350	3,491,037

Security	Par (000)	Value
<b>Banks (continued)</b>		
<b>NatWest Group PLC</b>		
3.07%, 05/22/28, (1-year CMT + 2.550%) <sup>(b)</sup> .....	\$ 1,225	\$ 1,201,653
4.45%, 05/08/30 <sup>(b)</sup> .....	1,040	1,042,461
4.89%, 05/18/29 <sup>(b)</sup> .....	249	252,907
4.96%, 08/15/30, (1-year CMT + 1.220%) <sup>(b)</sup> .....	280	285,886
5.08%, 01/27/30 <sup>(b)</sup> .....	706	721,441
5.12%, 05/23/31, (1-year CMT + 1.050%) <sup>(b)</sup> .....	1,000	1,024,666
5.58%, 03/01/28, (1-year CMT + 1.100%) <sup>(b)</sup> .....	35	35,650
5.81%, 09/13/29, (1-year CMT + 1.950%) <sup>(b)</sup> .....	550	574,476
6.48%, 06/01/34, (5-year CMT + 2.200%) <sup>(b)</sup> .....	487	511,299
<b>Northern Trust Corp.</b>		
3.38%, 05/08/32 <sup>(b)</sup> .....	114	111,434
3.65%, 08/03/28 .....	5	4,964
4.00%, 05/10/27 .....	45	45,017
<b>PNC Bank N.A., 4.43%, 07/21/28, (1-day SOFR + 0.727%)<sup>(b)</sup> .....</b>		
500	501,790	
<b>PNC Bank NA</b>		
2.70%, 10/22/29 .....	890	837,138
3.10%, 10/25/27 .....	746	732,162
3.25%, 01/22/28 .....	120	118,135
4.05%, 07/26/28 .....	341	339,857
<b>PNC Financial Services Group Inc. (The)</b>		
2.55%, 01/22/30 .....	195	182,137
3.15%, 05/19/27 .....	575	566,221
3.45%, 04/23/29 .....	1,055	1,032,553
4.90%, 05/13/31, (1-day SOFR + 1.333%) <sup>(b)</sup> .....	450	458,940
5.22%, 01/29/31, (1-day SOFR + 1.072%) <sup>(b)</sup> .....	540	557,952
5.30%, 01/21/28, (1-day SOFR + 1.342%) <sup>(b)</sup> .....	15	15,225
5.35%, 12/02/28, (1-day SOFR + 1.620%) <sup>(b)</sup> .....	1,197	1,226,926
5.49%, 05/14/30, (1-day SOFR + 1.198%) <sup>(b)</sup> .....	1,150	1,196,865
5.58%, 06/12/29, (1-day SOFR + 1.841%) <sup>(b)</sup> .....	1,063	1,102,470
6.62%, 10/20/27, (1-day SOFR Index + 1.730%) <sup>(b)</sup> .....	54	55,361
<b>Regions Financial Corp.</b>		
1.80%, 08/12/28 .....	525	491,064
5.72%, 06/06/30, (1-day SOFR + 1.490%) <sup>(b)</sup> .....	40	41,630
<b>Royal Bank of Canada</b>		
3.63%, 05/04/27 .....	15	14,910
4.24%, 08/03/27 .....	155	155,709
4.65%, 10/18/30, (1-day SOFR Index + 1.080%) <sup>(b)</sup> .....	270	272,479
4.70%, 08/06/31, (1-day SOFR + 1.060%) <sup>(b)</sup> .....	475	479,687
4.90%, 01/12/28 <sup>(a)</sup> .....	1,555	1,586,607
4.95%, 02/01/29 .....	1,000	1,029,066
4.97%, 08/02/30, (1-day SOFR + 1.000%) <sup>(b)</sup> .....	645	658,901
4.97%, 05/02/31, (1-day SOFR Index + 1.130%) <sup>(a)(b)</sup> .....	575	588,633
5.15%, 02/04/31, (1-day SOFR + 1.030%) <sup>(b)</sup> .....	225	231,685
5.20%, 08/01/28 .....	1,020	1,053,309
6.00%, 11/01/27 .....	821	853,615
<b>Santander Holdings USA Inc.</b>		
2.49%, 01/06/28, (1-day SOFR + 1.249%) <sup>(b)</sup> .....	2,865	2,791,708
3.24%, 10/05/26 .....	95	93,875
5.35%, 09/06/30, (1-day SOFR + 1.940%) <sup>(b)</sup> .....	850	873,274
5.47%, 03/20/29, (1-day SOFR + 1.610%) <sup>(b)</sup> .....	275	281,430
5.74%, 03/20/31, (1-day SOFR + 1.878%) <sup>(b)</sup> .....	365	379,346
6.17%, 01/09/30, (1-day SOFR + 2.500%) <sup>(b)</sup> .....	436	457,268
6.57%, 06/12/29, (1-day SOFR + 2.700%) <sup>(b)</sup> .....	32	33,645
<b>Santander U.K. Group Holdings PLC</b>		
2.47%, 01/11/28, (1-day SOFR + 1.220%) <sup>(b)</sup> .....	2,410	2,348,423
3.82%, 11/03/28 <sup>(b)</sup> .....	10	9,879

# Schedule of Investments (unaudited) (continued)

August 31, 2025

# iShares® ESG Aware 1-5 Year USD Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Banks (continued)</b>		
4.86%, 09/11/30, (1-day SOFR Index + 1.554%) <sup>(b)</sup>	\$ 570	\$ 576,929
5.69%, 04/15/31, (1-day SOFR Index + 1.524%) <sup>(b)</sup>	225	234,927
6.53%, 01/10/29, (1-day SOFR + 2.600%) <sup>(b)</sup>	200	209,490
SouthState Corp., 7.00%, 06/13/35, (1-day SOFR + 3.190%) <sup>(b)</sup>	50	51,680
State Street Corp.		
1.68%, 11/18/27, (1-day SOFR + 0.560%) <sup>(b)</sup>	43	41,700
2.20%, 02/07/28, (1-day SOFR + 0.730%) <sup>(b)</sup>	130	126,468
2.40%, 01/24/30 <sup>(a)</sup>	90	84,407
3.03%, 11/01/34, (1-day SOFR + 1.490%) <sup>(b)</sup>	493	462,346
3.15%, 03/30/31, (1-day SOFR + 2.650%) <sup>(b)</sup>	1,000	958,652
4.14%, 12/03/29, (3-mo. CME Term SOFR + 1.292%) <sup>(b)</sup>	165	165,491
4.53%, 02/20/29, (1-day SOFR + 1.018%) <sup>(b)</sup>	30	30,314
4.73%, 02/28/30	300	306,702
4.83%, 04/24/30	350	359,159
4.99%, 03/18/27	15	15,233
5.68%, 11/21/29, (1-day SOFR + 1.484%) <sup>(b)</sup>	197	206,675
5.82%, 11/04/28, (1-day SOFR + 1.715%) <sup>(b)</sup>	25	25,899
Sumitomo Mitsui Financial Group Inc.		
1.40%, 09/17/26	200	194,372
1.90%, 09/17/28	1,540	1,441,725
2.13%, 07/08/30	500	451,345
2.17%, 01/14/27	38	37,025
2.47%, 01/14/29	745	705,321
2.72%, 09/27/29 <sup>(a)</sup>	1,570	1,481,495
2.75%, 01/15/30	2,405	2,254,068
3.01%, 10/19/26	151	149,065
3.04%, 07/16/29	1,295	1,237,053
3.35%, 10/18/27	685	675,537
3.36%, 07/12/27	450	444,679
3.45%, 01/11/27	105	104,066
3.54%, 01/17/28 <sup>(a)</sup>	350	345,779
3.94%, 07/19/28	715	713,131
4.31%, 10/16/28	60	60,349
4.66%, 07/08/31, (1-day SOFR + 1.190%) <sup>(b)</sup>	200	202,359
5.32%, 07/09/29	476	493,354
5.52%, 01/13/28	1,280	1,321,476
5.71%, 01/13/30	10	10,546
5.72%, 09/14/28	190	198,347
5.80%, 07/13/28	423	442,411
Synchrony Bank, 5.63%, 08/23/27	851	869,867
Synovus Bank, 5.63%, 02/15/28	129	131,598
Toronto-Dominion Bank (The)		
1.25%, 09/10/26	3,480	3,380,633
1.95%, 01/12/27	80	77,791
2.80%, 03/10/27	5	4,907
3.63%, 09/15/31, (5-year USD Swap + 2.205%) <sup>(b)</sup>	1,070	1,059,241
4.11%, 06/08/27	280	280,184
4.57%, 06/02/28	325	328,842
4.69%, 09/15/27	35	35,405
4.78%, 12/17/29	95	96,984
4.81%, 06/03/30	325	331,619
4.86%, 01/31/28	325	330,515
4.99%, 04/05/29	950	974,291
5.15%, 09/10/34, (5-year CMT + 1.500%) <sup>(b)</sup>	672	681,368
5.16%, 01/10/28	195	199,513
5.52%, 07/17/28	1,065	1,105,080

Security	Par (000)	Value
<b>Banks (continued)</b>		
Truist Bank, 3.80%, 10/30/26	\$ 135	\$ 134,164
Truist Financial Corp.		
1.13%, 08/03/27	35	33,125
1.89%, 06/07/29, (1-day SOFR + 0.862%) <sup>(b)</sup>	845	794,292
3.88%, 03/19/29	760	747,996
4.12%, 06/06/28, (1-day SOFR + 1.368%) <sup>(b)</sup>	25	24,999
4.87%, 01/26/29, (1-day SOFR + 1.435%) <sup>(b)</sup>	685	695,235
5.07%, 05/20/31, (1-day SOFR + 1.309%) <sup>(a)(b)</sup>	350	358,264
5.44%, 01/24/30, (1-day SOFR + 1.620%) <sup>(b)</sup>	160	165,719
7.16%, 10/30/29, (1-day SOFR + 2.446%) <sup>(b)</sup>	717	778,245
U.S. Bancorp		
1.38%, 07/22/30	525	458,832
2.22%, 01/27/28, (1-day SOFR + 0.730%) <sup>(b)</sup>	95	92,374
3.00%, 07/30/29	519	495,791
3.90%, 04/26/28	300	299,520
4.55%, 07/22/28, (1-day SOFR + 1.660%) <sup>(a)(b)</sup>	320	322,182
4.65%, 02/01/29, (1-day SOFR + 1.230%) <sup>(b)</sup>	943	953,785
5.05%, 02/12/31, (1-day SOFR + 1.061%) <sup>(b)</sup>	350	358,814
5.08%, 05/15/31, (1-day SOFR + 1.296%) <sup>(b)</sup>	10	10,279
5.10%, 07/23/30, (1-day SOFR + 1.250%) <sup>(b)</sup>	586	602,550
5.38%, 01/23/30, (1-day SOFR + 1.560%) <sup>(b)</sup>	266	275,220
5.78%, 06/12/29, (1-day SOFR + 2.020%) <sup>(b)</sup>	695	723,953
6.79%, 10/26/27, (1-day SOFR + 1.880%) <sup>(b)</sup>	96	98,678
Series X, 3.15%, 04/27/27	90	88,785
UBS AG/London, 5.65%, 09/11/28	1,690	1,765,979
UBS AG/Stamford CT		
4.86%, 01/10/28, (1-day SOFR + 0.720%) <sup>(b)</sup>	250	252,227
5.00%, 07/09/27	674	685,061
7.50%, 02/15/28	1,388	1,497,556
Wells Fargo & Co.		
2.39%, 06/02/28, (1-day SOFR + 2.100%) <sup>(b)</sup>	3,440	3,335,090
2.57%, 02/11/31, (3-mo. CME Term SOFR + 1.262%) <sup>(b)</sup>	1,025	949,002
3.00%, 10/23/26	1,185	1,169,251
3.53%, 03/24/28, (1-day SOFR + 1.510%) <sup>(b)</sup>	590	583,773
3.58%, 05/22/28, (3-mo. CME Term SOFR + 1.572%) <sup>(b)</sup>	1,214	1,200,795
4.15%, 01/24/29	10	9,995
4.30%, 07/22/27	360	361,032
4.48%, 04/04/31, (3-mo. CME Term SOFR + 4.032%) <sup>(b)</sup>	50	50,174
4.81%, 07/25/28, (1-day SOFR + 1.980%) <sup>(b)</sup>	1,100	1,111,890
5.15%, 04/23/31, (1-day SOFR + 1.500%) <sup>(b)</sup>	2,125	2,188,990
5.20%, 01/23/30, (1-day SOFR + 1.500%) <sup>(b)</sup>	55	56,581
5.24%, 01/24/31, (1-day SOFR + 1.110%) <sup>(b)</sup>	560	578,268
5.57%, 07/25/29, (1-day SOFR + 1.740%) <sup>(b)</sup>	60	62,192
5.71%, 04/22/28, (1-day SOFR + 1.070%) <sup>(b)</sup>	50	51,131
6.30%, 10/23/29, (1-day SOFR + 1.790%) <sup>(b)</sup>	65	68,898
Westpac Banking Corp.		
1.95%, 11/20/28	1,020	959,406
2.65%, 01/16/30	5	4,721
3.35%, 03/08/27	61	60,494
4.11%, 07/24/34, (5-year CMT + 2.000%) <sup>(a)(b)</sup>	1,002	980,016
4.32%, 11/23/31, (5-year USD ICE Swap + 2.236%) <sup>(b)</sup>	700	697,271
4.35%, 07/01/30	450	454,876
5.05%, 04/16/29	353	365,388
5.46%, 11/18/27	20	20,637
5.54%, 11/17/28	55	57,633
		299,261,384

Schedule of Investments (unaudited) (continued)

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Security	Par (000)	Value
<b>Beverages — 2.2%</b>		
Anheuser-Busch InBev Worldwide Inc., 4.75%, 01/23/29.....	\$ 939	\$ 959,690
Coca-Cola Co. (The)		
1.00%, 03/15/28 .....	271	253,233
1.45%, 06/01/27 .....	4,654	4,471,998
1.50%, 03/05/28 .....	92	87,091
2.13%, 09/06/29 .....	120	112,105
2.90%, 05/25/27 .....	536	527,690
3.38%, 03/25/27 .....	820	814,294
Constellation Brands Inc.		
4.80%, 01/15/29 .....	170	172,505
4.80%, 05/01/30 <sup>(a)</sup> .....	125	126,766
Diageo Capital PLC		
2.00%, 04/29/30 .....	485	440,719
2.38%, 10/24/29 .....	2,552	2,388,279
3.88%, 05/18/28 .....	170	169,716
5.30%, 10/24/27 .....	3,028	3,105,599
5.38%, 10/05/26 .....	676	684,269
Diageo Investment Corp., 5.13%, 08/15/30.....	2,700	2,797,450
Keurig Dr Pepper Inc.		
2.55%, 09/15/26 .....	20	19,665
3.43%, 06/15/27 .....	1,780	1,751,322
3.95%, 04/15/29 .....	269	264,635
4.60%, 05/25/28 .....	5	5,022
4.60%, 05/15/30 .....	175	175,074
5.05%, 03/15/29 .....	535	544,992
5.10%, 03/15/27 .....	15	15,143
PepsiCo Inc.		
2.38%, 10/06/26 .....	10	9,831
2.63%, 03/19/27 .....	665	652,111
2.75%, 03/19/30 .....	20	18,877
3.60%, 02/18/28 .....	470	467,455
4.10%, 01/15/29 .....	300	300,725
4.30%, 07/23/30 .....	190	191,099
4.40%, 02/07/27 .....	195	196,401
4.45%, 02/07/28 .....	225	228,021
4.45%, 05/15/28 .....	385	390,906
4.60%, 02/07/30 .....	195	199,350
5.13%, 11/10/26 .....	50	50,625
7.00%, 03/01/29 .....	5	5,489
		22,598,147
<b>Biotechnology — 1.2%</b>		
Amgen Inc.		
1.65%, 08/15/28 .....	608	567,596
2.45%, 02/21/30 .....	65	60,151
3.00%, 02/22/29 .....	388	373,291
4.05%, 08/18/29 .....	67	66,684
5.15%, 03/02/28 <sup>(a)</sup> .....	2,157	2,206,638
5.25%, 03/02/30 .....	10	10,356
Biogen Inc., 2.25%, 05/01/30 <sup>(a)</sup> .....	2,550	2,319,902
Gilead Sciences Inc.		
1.20%, 10/01/27 .....	2,488	2,351,979
2.95%, 03/01/27 .....	1,679	1,653,468
4.80%, 11/15/29 .....	2,255	2,312,976
Illumina Inc., 5.75%, 12/13/27 .....	50	51,421
		11,974,462
<b>Building Materials — 2.2%</b>		
Amrize Finance US LLC, 4.95%, 04/07/30 <sup>(c)</sup> .....	400	408,191

Security	Par (000)	Value
<b>Building Materials (continued)</b>		
Carrier Global Corp.		
2.49%, 02/15/27 .....	\$ 2,110	\$ 2,064,100
2.72%, 02/15/30 .....	1,770	1,662,035
CRH SMW Finance DAC		
5.13%, 01/09/30 .....	1,040	1,069,697
5.20%, 05/21/29 <sup>(a)</sup> .....	3,563	3,676,478
Fortune Brands Innovations Inc., 3.25%, 09/15/29...	2,580	2,467,742
Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 5.50%, 04/19/29 <sup>(a)</sup> .....	738	769,217
Lennox International Inc.		
1.70%, 08/01/27 .....	1,206	1,150,137
5.50%, 09/15/28 .....	1,175	1,216,623
Martin Marietta Materials Inc.		
3.45%, 06/01/27 .....	40	39,506
3.50%, 12/15/27 <sup>(a)</sup> .....	16	15,785
Series CB, 2.50%, 03/15/30 <sup>(a)</sup> .....	600	556,315
Masco Corp.		
1.50%, 02/15/28 .....	370	346,360
3.50%, 11/15/27 <sup>(a)</sup> .....	15	14,775
Owens Corning		
3.50%, 02/15/30 <sup>(a)</sup> .....	680	656,999
3.95%, 08/15/29 .....	756	746,661
5.50%, 06/15/27 .....	131	133,873
Trane Technologies Financing Ltd., 3.80%, 03/21/29.....	2,535	2,509,586
Trane Technologies Global Holding Co. Ltd., 3.75%, 08/21/28.....	2,826	2,815,541
		22,319,621
<b>Chemicals — 1.7%</b>		
Air Products and Chemicals Inc., 4.60%, 02/08/29...	15	15,259
Dow Chemical Co. (The), 4.80%, 11/30/28 <sup>(a)</sup> .....	1,009	1,022,094
DuPont de Nemours Inc., 4.73%, 11/15/28 .....	276	281,222
Ecolab Inc.		
1.65%, 02/01/27 <sup>(a)</sup> .....	2,327	2,253,144
2.70%, 11/01/26 .....	4,679	4,606,812
3.25%, 12/01/27 .....	1,640	1,616,241
4.30%, 06/15/28 .....	45	45,402
4.80%, 03/24/30 .....	20	20,572
5.25%, 01/15/28 .....	1,007	1,037,036
International Flavors & Fragrances Inc., 4.45%, 09/26/28.....	975	979,456
LYB International Finance II BV, 3.50%, 03/02/27 <sup>(a)</sup> ..	50	49,376
Nutrien Ltd.		
2.95%, 05/13/30 .....	40	37,632
4.00%, 12/15/26 .....	54	53,846
4.20%, 04/01/29 .....	971	968,189
4.50%, 03/12/27 .....	175	175,839
4.90%, 03/27/28 .....	1,113	1,131,999
5.20%, 06/21/27 .....	35	35,549
PPG Industries Inc.		
2.55%, 06/15/30 .....	1,000	922,773
2.80%, 08/15/29 .....	1,620	1,537,557
3.75%, 03/15/28 <sup>(a)</sup> .....	449	444,939
RPM International Inc., 4.55%, 03/01/29 .....	20	20,120
Sherwin-Williams Co. (The), 2.30%, 05/15/30 .....	60	54,981
		17,310,038
<b>Commercial Services — 0.7%</b>		
Automatic Data Processing Inc., 1.70%, 05/15/28 ...	804	760,653
Block Financial LLC, 2.50%, 07/15/28 .....	165	156,345
GXO Logistics Inc., 6.25%, 05/06/29 <sup>(a)</sup> .....	451	472,911

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Commercial Services (continued)</b>		
RELX Capital Inc.		
3.00%, 05/22/30	\$ 400	\$ 379,371
4.00%, 03/18/29	2,909	2,897,335
4.75%, 03/27/30	1,285	1,312,229
S&P Global Inc.		
2.45%, 03/01/27	5	4,885
2.50%, 12/01/29 <sup>(a)</sup>	616	577,182
2.70%, 03/01/29	115	109,974
2.95%, 01/22/27	9	8,864
4.25%, 05/01/29	91	91,596
4.75%, 08/01/28	41	41,808
		6,813,153
<b>Computers — 2.0%</b>		
Apple Inc.		
1.20%, 02/08/28	2,110	1,984,779
2.90%, 09/12/27	270	265,589
3.00%, 06/20/27	302	298,197
3.00%, 11/13/27	747	735,972
4.20%, 05/12/30 <sup>(a)</sup>	450	455,381
CGI Inc., 4.95%, 03/14/30 <sup>(c)</sup>	10	10,203
Dell International LLC/EMC Corp.		
4.75%, 04/01/28 <sup>(a)</sup>	140	141,899
4.90%, 10/01/26	735	738,435
5.00%, 04/01/30	185	189,462
DXC Technology Co., 2.38%, 09/15/28 <sup>(a)</sup>	510	478,485
Hewlett Packard Enterprise Co.		
4.40%, 09/25/27	230	231,040
4.45%, 09/25/26	2,276	2,279,120
4.55%, 10/15/29	2,490	2,506,011
5.25%, 07/01/28	807	830,092
HP Inc.		
3.00%, 06/17/27	194	190,101
3.40%, 06/17/30 <sup>(a)</sup>	600	570,887
4.00%, 04/15/29	110	108,575
4.75%, 01/15/28	402	407,331
5.40%, 04/25/30	160	166,180
IBM International Capital Pte Ltd.		
4.60%, 02/05/27	15	15,100
4.60%, 02/05/29	100	101,412
International Business Machines Corp.		
1.70%, 05/15/27	122	117,380
1.95%, 05/15/30 <sup>(a)</sup>	1,275	1,151,628
3.30%, 01/27/27	49	48,506
3.50%, 05/15/29	931	912,348
4.15%, 07/27/27	224	224,855
4.50%, 02/06/28 <sup>(a)</sup>	205	207,181
4.65%, 02/10/28	275	278,882
6.22%, 08/01/27 <sup>(a)</sup>	70	72,834
6.50%, 01/15/28	80	84,433
Series ..., 4.80%, 02/10/30	455	465,897
NetApp Inc.		
2.38%, 06/22/27 <sup>(a)</sup>	1,430	1,383,769
2.70%, 06/22/30	2,255	2,078,399
Western Digital Corp., 2.85%, 02/01/29	815	767,009
		20,497,372
<b>Cosmetics &amp; Personal Care — 0.7%</b>		
Colgate-Palmolive Co.		
3.10%, 08/15/27 <sup>(a)</sup>	2,229	2,204,067
4.20%, 05/01/30	200	201,911
Conopco Inc., Series E, 7.25%, 12/15/26	70	72,752

Security	Par (000)	Value
<b>Cosmetics &amp; Personal Care (continued)</b>		
Kenvue Inc., 5.00%, 03/22/30	\$ 5	\$ 5,168
Procter & Gamble Co. (The)		
2.85%, 08/11/27	45	44,233
3.00%, 03/25/30	1,215	1,166,351
4.05%, 05/01/30	350	351,723
4.15%, 10/24/29	220	222,353
4.35%, 01/29/29	75	76,111
Unilever Capital Corp.		
2.13%, 09/06/29	40	37,198
2.90%, 05/05/27	100	98,504
3.50%, 03/22/28	2,175	2,155,326
4.25%, 08/12/27	25	25,166
4.88%, 09/08/28	415	426,238
		7,087,101
<b>Distribution &amp; Wholesale — 0.4%</b>		
LKQ Corp., 5.75%, 06/15/28	4,200	4,337,674
<b>Diversified Financial Services — 5.1%</b>		
AerCap Ireland Capital DAC/AerCap Global		
Aviation Trust		
2.45%, 10/29/26	1,949	1,908,659
3.00%, 10/29/28	2,499	2,403,695
3.65%, 07/21/27	5	4,951
3.88%, 01/23/28	270	267,841
4.63%, 10/15/27	431	433,914
4.63%, 09/10/29	1,665	1,679,083
4.88%, 04/01/28	300	304,542
5.10%, 01/19/29	919	940,592
5.75%, 06/06/28 <sup>(a)</sup>	753	780,822
6.45%, 04/15/27	105	108,394
6.95%, 03/10/55, (5-year CMT + 2.720%) <sup>(b)</sup>	600	627,948
Air Lease Corp.		
2.10%, 09/01/28	425	399,522
2.20%, 01/15/27	670	652,073
3.00%, 02/01/30	795	750,444
3.25%, 10/01/29 <sup>(a)</sup>	415	397,438
3.63%, 04/01/27	190	188,460
3.63%, 12/01/27	35	34,566
4.63%, 10/01/28	180	181,855
5.10%, 03/01/29	446	458,092
5.30%, 02/01/28 <sup>(a)</sup>	1,195	1,223,344
5.85%, 12/15/27	230	238,153
Ally Financial Inc.		
2.20%, 11/02/28	190	177,255
4.75%, 06/09/27 <sup>(a)</sup>	770	773,466
6.85%, 01/03/30, (1-day SOFR + 2.282%) <sup>(b)</sup>	447	474,511
6.99%, 06/13/29, (1-day SOFR + 3.260%) <sup>(b)</sup>	40	42,325
American Express Co.		
1.65%, 11/04/26	15	14,582
2.55%, 03/04/27	143	139,828
3.30%, 05/03/27	1,420	1,403,368
4.05%, 05/03/29	380	380,968
4.35%, 07/20/29, (1-day SOFR + 0.810%) <sup>(b)</sup>	775	778,814
4.73%, 04/25/29, (1-day SOFR + 1.260%) <sup>(b)</sup>	725	736,134
5.02%, 04/25/31, (1-day SOFR + 1.440%) <sup>(a)(b)</sup>	725	744,634
5.04%, 07/26/28, (1-day SOFR + 0.930%) <sup>(b)</sup>	215	218,450
5.09%, 01/30/31, (1-day SOFR Index + 1.020%) <sup>(b)</sup>	945	973,341
5.10%, 02/16/28, (1-day SOFR + 1.000%) <sup>(b)</sup>	75	75,891
5.28%, 07/27/29, (1-day SOFR Index + 1.280%) <sup>(b)</sup>	655	675,433

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<b>Diversified Financial Services (continued)</b>		
5.53%, 04/25/30, (1-day SOFR Index + 1.090%) <sup>(b)</sup>	\$ 1,017	\$ 1,061,451
5.85%, 11/05/27	1,100	1,141,261
American Express Credit Corp., 3.30%, 05/03/27	130	128,600
Brookfield Finance Inc.		
3.90%, 01/25/28	793	787,171
4.35%, 04/15/30	295	294,282
4.85%, 03/29/29	1,078	1,096,487
Capital One Financial Corp.		
1.88%, 11/02/27, (1-day SOFR + 0.855%) <sup>(b)</sup>	230	223,499
3.27%, 03/01/30, (1-day SOFR + 1.790%) <sup>(b)</sup>	445	428,944
3.65%, 05/11/27	140	138,792
3.75%, 03/09/27	160	158,952
3.80%, 01/31/28	99	98,102
4.10%, 02/09/27	784	782,309
4.93%, 05/10/28, (1-day SOFR + 2.057%) <sup>(b)</sup>	1,610	1,626,439
5.25%, 07/26/30, (1-day SOFR + 2.600%) <sup>(b)</sup>	60	61,658
5.46%, 07/26/30, (1-day SOFR + 1.560%) <sup>(b)</sup>	125	129,380
5.47%, 02/01/29, (1-day SOFR + 2.080%) <sup>(b)</sup>	650	667,196
5.70%, 02/01/30, (1-day SOFR + 1.905%) <sup>(b)</sup>	166	172,326
6.31%, 06/08/29, (1-day SOFR + 2.640%) <sup>(b)</sup>	368	386,276
7.15%, 10/29/27, (1-day SOFR + 2.440%) <sup>(b)</sup>	10	10,303
Cboe Global Markets Inc., 3.65%, 01/12/27	440	437,351
Charles Schwab Corp. (The)		
2.00%, 03/20/28	945	900,952
2.45%, 03/03/27 <sup>(a)</sup>	120	117,239
3.20%, 01/25/28	210	206,085
3.30%, 04/01/27	245	242,335
4.00%, 02/01/29	20	19,989
5.64%, 05/19/29, (1-day SOFR + 2.210%) <sup>(b)</sup>	60	62,407
6.20%, 11/17/29, (1-day SOFR + 1.878%) <sup>(b)</sup>	210	223,412
Eaton Vance Corp., 3.50%, 04/06/27 <sup>(a)</sup>	1,615	1,600,105
Intercontinental Exchange Inc.		
2.10%, 06/15/30	1,195	1,084,547
3.10%, 09/15/27	10	9,812
3.63%, 09/01/28	80	78,939
3.75%, 09/21/28	6	5,946
4.00%, 09/15/27	330	329,697
4.35%, 06/15/29	535	539,303
Lazard Group LLC, 4.38%, 03/11/29	371	370,716
LPL Holdings Inc.		
5.20%, 03/15/30	225	229,897
6.75%, 11/17/28	195	208,763
Mastercard Inc.		
2.95%, 06/01/29	45	43,499
3.35%, 03/26/30	1,110	1,079,778
4.55%, 03/15/28	90	91,430
Nasdaq Inc., 5.35%, 06/28/28	1,324	1,365,918
Nomura Holdings Inc.		
2.17%, 07/14/28	894	843,232
2.33%, 01/22/27	2,180	2,120,559
2.68%, 07/16/30	800	733,533
2.71%, 01/22/29	205	193,890
3.10%, 01/16/30 <sup>(a)</sup>	590	556,638
4.90%, 07/01/30	200	202,783
5.59%, 07/02/27	200	204,603
5.61%, 07/06/29	665	692,975
5.84%, 01/18/28	200	206,790
6.07%, 07/12/28	200	209,500
ORIX Corp.		
3.70%, 07/18/27 <sup>(a)</sup>	730	723,295

Security	Par (000)	Value
<b>Diversified Financial Services (continued)</b>		
4.65%, 09/10/29 <sup>(a)</sup>	\$ 274	\$ 277,428
5.00%, 09/13/27	110	111,696
Radian Group Inc., 4.88%, 03/15/27	495	496,053
Raymond James Financial Inc., 4.65%, 04/01/30 <sup>(a)</sup>	1,255	1,278,007
Synchrony Financial		
3.95%, 12/01/27	508	500,990
5.02%, 07/29/29, (1-day SOFR + 1.395%) <sup>(b)</sup>	30	30,196
5.15%, 03/19/29	1,035	1,047,840
5.45%, 03/06/31, (1-day SOFR + 1.680%) <sup>(b)</sup>	695	708,213
5.94%, 08/02/30, (1-day SOFR Index + 2.130%) <sup>(b)</sup>	701	726,195
Voya Financial Inc., 4.70%, 01/23/48 <sup>(b)</sup>	56	54,329
		52,153,681
<b>Electric — 4.7%</b>		
AEP Texas Inc.		
3.95%, 06/01/28	1,913	1,897,990
5.45%, 05/15/29	1,134	1,177,278
Atlantic City Electric Co., 4.00%, 10/15/28	1,013	1,010,365
Avangrid Inc., 3.80%, 06/01/29 <sup>(a)</sup>	2,547	2,502,929
CMS Energy Corp.		
3.45%, 08/15/27	101	99,607
4.75%, 06/01/50, (5-year CMT + 4.116%) <sup>(b)</sup>	225	217,504
Commonwealth Edison Co.		
2.20%, 03/01/30	515	472,695
3.70%, 08/15/28	1,633	1,620,699
Series 122, 2.95%, 08/15/27	88	86,327
Connecticut Light and Power Co. (The)		
4.65%, 01/01/29 <sup>(a)</sup>	1,120	1,137,944
4.95%, 01/15/30	230	236,052
Series A, 3.20%, 03/15/27	503	496,805
Edison International		
4.13%, 03/15/28	98	96,454
5.25%, 11/15/28	405	409,153
5.75%, 06/15/27 <sup>(a)</sup>	816	830,839
6.25%, 03/15/30 <sup>(a)</sup>	345	358,854
6.95%, 11/15/29 <sup>(a)</sup>	35	37,132
Enel Americas SA, 4.00%, 10/25/26	1,309	1,300,923
Enel Chile SA, 4.88%, 06/12/28	25	25,294
Entergy Louisiana LLC, 3.12%, 09/01/27	5	4,912
Eversource Energy		
2.90%, 03/01/27	635	623,543
4.60%, 07/01/27	55	55,321
5.00%, 01/01/27	135	136,286
5.45%, 03/01/28	255	262,138
5.95%, 02/01/29	834	874,972
Series M, 3.30%, 01/15/28	790	773,761
Series O, 4.25%, 04/01/29	525	523,233
Series R, 1.65%, 08/15/30	1,000	877,484
Exelon Corp.		
2.75%, 03/15/27	5	4,895
4.05%, 04/15/30 <sup>(a)</sup>	45	44,508
5.15%, 03/15/28	755	772,291
5.15%, 03/15/29	1,248	1,283,928
FirstEnergy Transmission LLC, 4.55%, 01/15/30	1,170	1,178,981
Florida Power & Light Co., Series A, 3.30%, 05/30/27	5	4,945
Fortis Inc./Canada, 3.06%, 10/04/26	1,385	1,364,158
ITC Holdings Corp., 3.35%, 11/15/27	592	580,878
National Grid PLC, 5.60%, 06/12/28	2,956	3,060,452
National Rural Utilities Cooperative Finance Corp.		
3.70%, 03/15/29	15	14,789

Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Electric (continued)</b>		
3.90%, 11/01/28 <sup>(a)</sup>	\$ 10	\$ 9,935
4.85%, 02/07/29	15	15,352
4.95%, 02/07/30 <sup>(a)</sup>	105	108,149
5.15%, 06/15/29	95	98,524
NextEra Energy Capital Holdings Inc.		
1.88%, 01/15/27	1,578	1,529,622
1.90%, 06/15/28	1,135	1,070,605
2.75%, 11/01/29	75	70,822
3.50%, 04/01/29	104	101,680
3.55%, 05/01/27	25	24,749
3.80%, 03/15/82, (5-year CMT + 2.547%) <sup>(b)</sup>	326	315,200
4.63%, 07/15/27	15	15,132
4.80%, 12/01/77 <sup>(b)</sup>	255	245,748
4.85%, 02/04/28	290	294,977
4.90%, 02/28/28	503	511,803
4.90%, 03/15/29	827	845,054
5.05%, 03/15/30	345	355,118
5.65%, 05/01/79 <sup>(a)(b)</sup>	480	479,095
6.38%, 08/15/55, (5-year CMT + 2.053%) <sup>(b)</sup>	700	723,206
6.70%, 09/01/54, (5-year CMT + 2.364%) <sup>(b)</sup>	10	10,308
NSTAR Electric Co.		
3.20%, 05/15/27	795	783,898
3.25%, 05/15/29	1,145	1,111,394
4.85%, 03/01/30	250	256,157
Ohio Power Co., Series P, 2.60%, 04/01/30	900	836,694
Oncor Electric Delivery Co. LLC		
3.70%, 11/15/28	112	110,809
4.30%, 05/15/28 <sup>(a)</sup>	76	76,524
4.65%, 11/01/29	235	239,104
5.75%, 03/15/29	25	26,168
Pacific Gas and Electric Co.		
2.10%, 08/01/27	190	182,062
3.30%, 12/01/27	250	244,054
4.20%, 03/01/29	10	9,882
5.45%, 06/15/27	965	979,684
6.10%, 01/15/29	10	10,444
Public Service Electric & Gas Co.		
2.45%, 01/15/30	15	13,973
3.00%, 05/15/27	5	4,923
3.20%, 05/15/29	5	4,852
3.65%, 09/01/28	5	4,947
3.70%, 05/01/28	50	49,701
Public Service Enterprise Group Inc.		
4.90%, 03/15/30	220	224,805
5.20%, 04/01/29	1,369	1,412,405
5.85%, 11/15/27	3,370	3,489,562
5.88%, 10/15/28	778	815,169
San Diego Gas & Electric Co., 4.95%, 08/15/28	21	21,559
Sempra		
3.25%, 06/15/27	35	34,384
3.70%, 04/01/29 <sup>(a)</sup>	15	14,700
4.13%, 04/01/52, (5-year CMT + 2.868%) <sup>(b)</sup>	575	559,918
6.63%, 04/01/55, (5-year CMT + 2.354%) <sup>(b)</sup>	250	250,701
6.88%, 10/01/54, (5-year CMT + 2.789%) <sup>(b)</sup>	155	157,758
Southern California Edison Co.		
2.25%, 06/01/30	1,000	899,526
2.85%, 08/01/29	36	33,901
5.15%, 06/01/29	211	215,536
5.25%, 03/15/30	15	15,357
5.30%, 03/01/28	140	143,056
5.65%, 10/01/28	614	635,530

Security	Par (000)	Value
<b>Electric (continued)</b>		
5.85%, 11/01/27 <sup>(a)</sup>	\$ 26	\$ 26,773
6.65%, 04/01/29	5	5,251
Series A, 4.20%, 03/01/29 <sup>(a)</sup>	888	879,974
		48,062,533
<b>Electrical Components &amp; Equipment — 0.3%</b>		
ABB Finance USA Inc., 3.80%, 04/03/28 <sup>(a)</sup>	2,645	2,654,070
<b>Electronics — 0.8%</b>		
Allegion PLC, 3.50%, 10/01/29	396	382,912
Allegion U.S. Holding Co. Inc., 3.55%, 10/01/27	625	615,599
Avnet Inc., 6.25%, 03/15/28	434	451,837
Flex Ltd., 4.88%, 06/15/29	63	63,690
Honeywell International Inc.		
1.10%, 03/01/27	172	164,625
1.95%, 06/01/30 <sup>(a)</sup>	2,520	2,280,757
2.50%, 11/01/26	85	83,449
2.70%, 08/15/29 <sup>(a)</sup>	746	709,746
4.25%, 01/15/29	286	287,475
4.65%, 07/30/27	135	136,639
4.70%, 02/01/30 <sup>(a)</sup>	1,045	1,065,601
4.88%, 09/01/29	33	33,972
4.95%, 02/15/28	35	35,823
Hubbell Inc., 3.15%, 08/15/27	10	9,796
Jabil Inc., 4.25%, 05/15/27	45	44,974
Keysight Technologies Inc.		
3.00%, 10/30/29	2,005	1,902,604
4.60%, 04/06/27	37	37,168
Trimble Inc., 4.90%, 06/15/28	33	33,473
Vontier Corp., 2.40%, 04/01/28 <sup>(a)</sup>	97	92,105
		8,432,245
<b>Engineering &amp; Construction — 0.1%</b>		
Jacobs Engineering Group Inc., 6.35%, 08/18/28	1,166	1,228,706
<b>Environmental Control — 0.2%</b>		
Republic Services Inc., 3.95%, 05/15/28	10	10,001
Veralto Corp.		
5.35%, 09/18/28	1,297	1,339,525
5.50%, 09/18/26	738	745,484
Waste Management Inc., 4.88%, 02/15/29	5	5,143
		2,100,153
<b>Food — 2.7%</b>		
Ahold Finance USA LLC, 6.88%, 05/01/29	855	932,005
Conagra Brands Inc.		
1.38%, 11/01/27	959	899,537
4.85%, 11/01/28	1,192	1,204,709
5.00%, 08/01/30	250	252,285
5.30%, 10/01/26	20	20,186
7.00%, 10/01/28	95	101,488
General Mills Inc.		
2.88%, 04/15/30 <sup>(a)</sup>	210	197,179
3.20%, 02/10/27	5,263	5,192,246
4.20%, 04/17/28 <sup>(a)</sup>	45	45,059
4.70%, 01/30/27	31	31,199
4.88%, 01/30/30	1,530	1,564,060
5.50%, 10/17/28	120	124,622
Hormel Foods Corp.		
1.70%, 06/03/28	642	603,748
4.80%, 03/30/27	15	15,156
Ingredion Inc.		
2.90%, 06/01/30	200	187,066
3.20%, 10/01/26	2,255	2,228,769

# Schedule of Investments (unaudited) (continued)

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# iShares® ESG Aware 1-5 Year USD Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Food (continued)</b>		
J.M. Smucker Co. (The), 5.90%, 11/15/28 .....	\$ 85	\$ 89,281
Kellanova		
2.10%, 06/01/30 .....	3,000	2,719,529
3.40%, 11/15/27 .....	2,125	2,095,362
4.30%, 05/15/28 .....	50	50,325
Kraft Heinz Foods Co.		
3.75%, 04/01/30 <sup>(a)</sup> .....	210	203,818
3.88%, 05/15/27 .....	406	403,348
4.63%, 01/30/29 <sup>(a)</sup> .....	600	605,187
Kroger Co. (The)		
2.65%, 10/15/26 .....	156	153,393
3.70%, 08/01/27 .....	1,803	1,789,903
4.50%, 01/15/29 .....	55	55,647
McCormick & Co. Inc./MD		
2.50%, 04/15/30 .....	5	4,618
3.40%, 08/15/27 .....	2,660	2,627,443
Mondelez International Inc., 4.75%, 02/20/29 .....	15	15,341
The Campbell's Co.		
2.38%, 04/24/30 .....	1,115	1,018,893
4.15%, 03/15/28 .....	691	690,820
5.20%, 03/21/29 .....	853	875,853
		26,998,075
<b>Forest Products &amp; Paper — 0.0%</b>		
Suzano Austria GmbH		
2.50%, 09/15/28 .....	10	9,351
6.00%, 01/15/29 .....	62	63,864
Suzano International Finance BV, 5.50%, 01/17/27 ..	57	57,691
		130,906
<b>Gas — 1.0%</b>		
National Fuel Gas Co.		
4.75%, 09/01/28 .....	5	5,010
5.50%, 10/01/26 .....	30	30,313
5.50%, 03/15/30 .....	140	144,672
NiSource Inc.		
2.95%, 09/01/29 .....	965	920,371
3.49%, 05/15/27 .....	60	59,360
3.60%, 05/01/30 .....	935	906,289
5.20%, 07/01/29 .....	1,813	1,870,330
5.25%, 03/30/28 .....	85	87,268
6.95%, 11/30/54, (5-year CMT + 2.451%) <sup>(b)</sup> .....	165	171,625
ONE Gas Inc.		
2.00%, 05/15/30 .....	1,535	1,394,041
5.10%, 04/01/29 .....	2,798	2,887,914
Piedmont Natural Gas Co. Inc., 3.50%, 06/01/29 .....	115	112,211
Southern California Gas Co., 2.95%, 04/15/27 .....	68	66,808
Southwest Gas Corp.		
2.20%, 06/15/30 <sup>(a)</sup> .....	2,000	1,809,261
3.70%, 04/01/28 .....	5	4,934
		10,470,407
<b>Health Care - Products — 0.5%</b>		
Agilent Technologies Inc.		
2.10%, 06/04/30 <sup>(a)</sup> .....	515	466,442
2.75%, 09/15/29 .....	15	14,211
3.05%, 09/22/26 <sup>(a)</sup> .....	987	973,906
4.20%, 09/09/27 .....	85	85,076
Baxter International Inc., 2.27%, 12/01/28 .....	10	9,375
Dentsply Sirona Inc., 3.25%, 06/01/30 .....	115	105,652
Edwards Lifesciences Corp., 4.30%, 06/15/28 .....	1,685	1,693,334
Revvity Inc., 3.30%, 09/15/29 .....	810	773,851
Smith & Nephew PLC, 5.15%, 03/20/27 .....	15	15,208

Security	Par (000)	Value
<b>Health Care - Products (continued)</b>		
Solventum Corp., 5.40%, 03/01/29 .....	\$ 63	\$ 65,686
Zimmer Biomet Holdings Inc.		
5.05%, 02/19/30 .....	90	92,562
5.35%, 12/01/28 .....	617	638,839
		4,934,142
<b>Health Care - Services — 3.4%</b>		
Centene Corp.		
2.45%, 07/15/28 .....	2,071	1,914,645
3.38%, 02/15/30 .....	800	730,058
4.25%, 12/15/27 .....	800	781,680
4.63%, 12/15/29 .....	1,325	1,276,673
Cigna Group (The)		
3.05%, 10/15/27 .....	1,285	1,258,421
3.40%, 03/01/27 .....	33	32,648
4.38%, 10/15/28 .....	2,750	2,764,470
5.00%, 05/15/29 .....	85	87,272
Elevance Health Inc.		
2.25%, 05/15/30 .....	50	45,601
2.88%, 09/15/29 .....	914	865,942
3.65%, 12/01/27 <sup>(a)</sup> .....	1,907	1,890,427
4.10%, 03/01/28 .....	745	744,406
4.50%, 10/30/26 .....	121	121,475
4.75%, 02/15/30 .....	690	701,196
5.15%, 06/15/29 .....	1,707	1,758,191
HCA Inc.		
3.13%, 03/15/27 .....	734	722,276
3.38%, 03/15/29 .....	877	849,003
4.13%, 06/15/29 .....	143	141,620
4.50%, 02/15/27 .....	1,065	1,066,012
5.00%, 03/01/28 .....	130	132,275
5.20%, 06/01/28 .....	510	522,422
5.25%, 03/01/30 .....	280	289,164
5.38%, 09/01/26 .....	527	528,940
5.63%, 09/01/28 .....	195	201,135
5.88%, 02/01/29 .....	20	20,836
Humana Inc.		
1.35%, 02/03/27 .....	80	76,832
3.13%, 08/15/29 .....	600	571,080
3.70%, 03/23/29 .....	660	646,447
3.95%, 03/15/27 .....	55	54,826
4.88%, 04/01/30 .....	50	50,651
5.75%, 03/01/28 .....	260	268,987
5.75%, 12/01/28 <sup>(a)</sup> .....	326	339,945
ICON Investments Six DAC		
5.81%, 05/08/27 .....	20	20,421
5.85%, 05/08/29 .....	630	658,427
IQVIA Inc.		
5.70%, 05/15/28 .....	693	715,100
6.25%, 02/01/29 .....	735	774,546
Laboratory Corp. of America Holdings		
2.95%, 12/01/29 .....	5	4,733
3.60%, 09/01/27 .....	849	841,687
4.35%, 04/01/30 .....	305	304,915
Quest Diagnostics Inc.		
2.95%, 06/30/30 <sup>(a)</sup> .....	725	682,330
4.20%, 06/30/29 .....	1,144	1,144,966
4.60%, 12/15/27 <sup>(a)</sup> .....	40	40,421
4.63%, 12/15/29 .....	30	30,454
UnitedHealth Group Inc.		
3.70%, 05/15/27 <sup>(a)</sup> .....	900	895,008
2.95%, 10/15/27 .....	1,305	1,276,022

Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Health Care - Services (continued)</b>		
3.38%, 04/15/27	\$ 69	\$ 68,242
3.45%, 01/15/27	15	14,873
3.85%, 06/15/28	1,270	1,263,980
3.88%, 12/15/28	755	748,852
4.00%, 05/15/29	1,067	1,061,811
4.25%, 01/15/29	880	882,475
4.60%, 04/15/27	85	85,683
4.70%, 04/15/29	424	431,650
5.25%, 02/15/28	1,210	1,243,772
		34,645,924
<b>Holding Companies - Diversified — 0.2%</b>		
North Haven Private Income Fund LLC, 5.75%, 02/01/30	2,500	2,503,607
<b>Home Builders — 0.0%</b>		
Lennar Corp.		
4.75%, 11/29/27	20	20,156
5.20%, 07/30/30	125	129,067
Meritage Homes Corp., 5.13%, 06/06/27	30	30,199
Toll Brothers Finance Corp., 4.88%, 03/15/27	145	145,977
		325,399
<b>Home Furnishings — 0.1%</b>		
Leggett & Platt Inc.		
3.50%, 11/15/27 <sup>(a)</sup>	478	466,730
4.40%, 03/15/29	914	898,907
		1,365,637
<b>Household Products &amp; Wares — 1.1%</b>		
Avery Dennison Corp.		
2.65%, 04/30/30	400	371,556
4.88%, 12/06/28	115	117,057
Church & Dwight Co. Inc., 3.15%, 08/01/27	15	14,760
Clorox Co. (The)		
1.80%, 05/15/30	2,110	1,887,943
3.10%, 10/01/27	191	187,339
3.90%, 05/15/28	2,170	2,160,368
4.40%, 05/01/29 <sup>(a)</sup>	1,795	1,807,870
Kimberly-Clark Corp.		
1.05%, 09/15/27	3,825	3,617,815
3.10%, 03/26/30	1,235	1,184,163
3.20%, 04/25/29 <sup>(a)</sup>	35	34,126
3.95%, 11/01/28	140	140,240
		11,523,237
<b>Insurance — 1.5%</b>		
Aegon Ltd., 5.50%, 04/11/48 <sup>(b)</sup>	625	630,185
Aon Corp.		
4.50%, 12/15/28	60	60,576
8.21%, 01/01/27	435	454,859
Aon North America Inc., 5.15%, 03/01/29	39	40,139
Assurant Inc.		
3.70%, 02/22/30 <sup>(a)</sup>	1,995	1,932,121
4.90%, 03/27/28 <sup>(a)</sup>	284	287,942
Athene Holding Ltd., 4.13%, 01/12/28	310	309,215
Axis Specialty Finance LLC		
3.90%, 07/15/29	60	58,997
4.90%, 01/15/40, (5-year CMT + 3.186%) <sup>(a)(b)</sup>	120	116,254
Axis Specialty Finance PLC, 4.00%, 12/06/27	30	29,791
BrightHouse Financial Inc., 3.70%, 06/22/27	30	29,590
CNO Financial Group Inc., 5.25%, 05/30/29	1,027	1,047,019
Enstar Finance LLC, 5.50%, 01/15/42, (5-year CMT + 4.006%) <sup>(b)</sup>	60	59,412

Security	Par (000)	Value
<b>Insurance (continued)</b>		
Equitable Holdings Inc., 4.35%, 04/20/28	\$ 504	\$ 505,348
Hartford Financial Services Group Inc. (The), 2.80%, 08/19/29	1,580	1,498,102
Lincoln National Corp., 3.80%, 03/01/28	250	246,968
Manulife Financial Corp.		
2.48%, 05/19/27 <sup>(a)</sup>	173	168,250
4.06%, 02/24/32, (5-year USD ICE Swap + 1.647%) <sup>(b)</sup>	297	293,988
Marsh & McLennan Companies Inc.		
4.38%, 03/15/29	60	60,586
4.55%, 11/08/27	340	343,825
4.65%, 03/15/30	370	376,471
MetLife Inc., 4.55%, 03/23/30 <sup>(a)</sup>	620	630,724
MGIC Investment Corp., 5.25%, 08/15/28	35	35,015
Munich Re America Corp., Series B, 7.45%, 12/15/26	595	620,817
Principal Financial Group Inc.		
3.10%, 11/15/26	68	67,110
3.70%, 05/15/29	115	112,768
Prudential Financial Inc.		
2.10%, 03/10/30 <sup>(a)</sup>	1,500	1,381,195
3.88%, 03/27/28	1,147	1,146,789
4.50%, 09/15/47 <sup>(a)(b)</sup>	384	378,162
5.70%, 09/15/48 <sup>(b)</sup>	796	809,210
Prudential Funding Asia PLC, 3.13%, 04/14/30 <sup>(a)</sup>	850	811,817
Willis North America Inc.		
2.95%, 09/15/29	16	15,151
4.50%, 09/15/28	556	560,714
4.65%, 06/15/27	100	100,656
		15,219,766
<b>Internet — 0.4%</b>		
Alibaba Group Holding Ltd., 3.40%, 12/06/27 <sup>(a)</sup>	933	920,490
Amazon.com Inc.		
1.65%, 05/12/28	105	99,228
3.15%, 08/22/27 <sup>(a)</sup>	245	241,940
3.45%, 04/13/29	85	83,748
4.55%, 12/01/27	1,250	1,268,097
Baidu Inc., 4.38%, 03/29/28	455	457,638
eBay Inc.		
2.70%, 03/11/30	40	37,409
3.60%, 06/05/27	488	484,101
		3,592,651
<b>Iron &amp; Steel — 0.2%</b>		
Nucor Corp.		
3.95%, 05/01/28	847	845,056
4.30%, 05/23/27	115	115,325
Steel Dynamics Inc.		
1.65%, 10/15/27	15	14,211
5.00%, 12/15/26	879	879,924
		1,854,516
<b>Leisure Time — 0.0%</b>		
Brunswick Corp./DE, 5.85%, 03/18/29 <sup>(a)</sup>	10	10,360
<b>Lodging — 0.3%</b>		
Choice Hotels International Inc., 3.70%, 12/01/29	425	405,915
Las Vegas Sands Corp., 6.00%, 06/14/30	505	525,576
Marriott International Inc./MD, 5.55%, 10/15/28	220	228,436
Sands China Ltd.		
2.30%, 03/08/27	545	526,912
2.85%, 03/08/29	297	277,690

Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Lodging (continued)</b>		
5.40%, 08/08/28 .....	\$ 1,061	\$ 1,081,438
		3,045,967
<b>Machinery — 2.1%</b>		
Caterpillar Financial Services Corp.		
1.10%, 09/14/27 .....	55	52,058
1.15%, 09/14/26 .....	68	66,007
1.70%, 01/08/27 .....	55	53,409
3.60%, 08/12/27 .....	60	59,656
4.38%, 08/16/29 <sup>(a)</sup> .....	200	202,874
4.40%, 10/15/27 <sup>(a)</sup> .....	80	80,810
4.40%, 03/03/28 <sup>(a)</sup> .....	175	176,953
4.45%, 10/16/26 .....	30	30,158
4.50%, 01/07/27 .....	125	125,933
4.50%, 01/08/27 .....	30	30,219
4.60%, 11/15/27 .....	55	55,762
4.70%, 11/15/29 .....	925	947,514
4.80%, 01/08/30 .....	195	201,101
4.85%, 02/27/29 .....	245	251,586
CNH Industrial Capital LLC		
4.50%, 10/08/27 .....	545	548,130
4.55%, 04/10/28 <sup>(a)</sup> .....	505	509,233
4.75%, 03/21/28 .....	165	166,855
5.10%, 04/20/29 .....	1,540	1,579,198
5.50%, 01/12/29 .....	712	737,518
CNH Industrial NV, 3.85%, 11/15/27 .....	2,087	2,076,456
IDEX Corp.		
3.00%, 05/01/30 .....	10	9,410
4.95%, 09/01/29 .....	205	209,424
Ingersoll Rand Inc.		
5.18%, 06/15/29 .....	5	5,165
5.40%, 08/14/28 <sup>(a)</sup> .....	6	6,206
John Deere Capital Corp.		
1.30%, 10/13/26 .....	116	112,691
1.50%, 03/06/28 .....	708	667,488
1.70%, 01/11/27 .....	20	19,422
1.75%, 03/09/27 .....	78	75,447
2.25%, 09/14/26 .....	40	39,282
2.35%, 03/08/27 .....	60	58,599
2.80%, 07/18/29 .....	172	164,350
3.05%, 01/06/28 .....	45	44,101
3.35%, 04/18/29 <sup>(a)</sup> .....	20	19,551
3.45%, 03/07/29 .....	107	105,048
4.15%, 09/15/27 .....	46	46,194
4.38%, 10/15/30 .....	250	251,824
4.50%, 01/08/27 <sup>(a)</sup> .....	260	261,937
4.50%, 01/16/29 .....	446	452,953
4.65%, 01/07/28 .....	135	137,327
4.75%, 01/20/28 .....	782	796,290
4.85%, 03/05/27 .....	43	43,585
4.85%, 06/11/29 .....	363	373,334
4.90%, 06/11/27 <sup>(a)</sup> .....	10	10,180
4.90%, 03/03/28 .....	585	598,127
4.95%, 07/14/28 .....	1,278	1,313,263
5.15%, 09/08/26 .....	30	30,343
nVent Finance SARL, 4.55%, 04/15/28 .....	10	10,024
Oshkosh Corp.		
3.10%, 03/01/30 .....	1,760	1,654,818
4.60%, 05/15/28 .....	2,499	2,514,970
Otis Worldwide Corp., 5.25%, 08/16/28 <sup>(a)</sup> .....	145	149,520
Westinghouse Air Brake Technologies Corp.		
3.45%, 11/15/26 .....	35	34,663

Security	Par (000)	Value
<b>Machinery (continued)</b>		
4.70%, 09/15/28 .....	\$ 30	\$ 30,385
4.90%, 05/29/30 .....	225	229,913
Xylem Inc./New York		
1.95%, 01/30/28 .....	1,171	1,118,041
3.25%, 11/01/26 <sup>(a)</sup> .....	2,271	2,245,036
		21,790,341
<b>Manufacturing — 0.8%</b>		
3M Co.		
2.25%, 09/19/26 <sup>(a)</sup> .....	523	512,825
2.38%, 08/26/29 .....	1,575	1,473,825
2.88%, 10/15/27 .....	2,685	2,622,496
3.05%, 04/15/30 .....	30	28,514
3.38%, 03/01/29 .....	581	566,658
3.63%, 09/14/28 .....	110	108,720
4.80%, 03/15/30 .....	785	802,407
Pentair Finance SARL, 4.50%, 07/01/29 .....	2,165	2,175,372
Teledyne Technologies Inc., 2.25%, 04/01/28 .....	5	4,762
Textron Inc.		
3.38%, 03/01/28 .....	10	9,790
3.65%, 03/15/27 .....	30	29,693
		8,335,062
<b>Media — 0.6%</b>		
Charter Communications Operating LLC/Charter Communications Operating Capital		
2.25%, 01/15/29 .....	1,440	1,339,178
3.75%, 02/15/28 .....	505	497,401
4.20%, 03/15/28 .....	225	223,632
5.05%, 03/30/29 .....	99	100,519
6.10%, 06/01/29 .....	20	21,014
Comcast Corp.		
2.35%, 01/15/27 .....	15	14,668
3.15%, 02/15/28 .....	540	529,024
3.30%, 04/01/27 .....	24	23,723
4.15%, 10/15/28 .....	30	30,085
4.55%, 01/15/29 .....	84	85,205
5.10%, 06/01/29 .....	220	227,478
5.35%, 11/15/27 .....	205	210,630
FactSet Research Systems Inc., 2.90%, 03/01/27 .....	442	433,834
Fox Corp., 4.71%, 01/25/29 .....	56	56,637
Paramount Global		
2.90%, 01/15/27 <sup>(a)</sup> .....	857	838,145
3.38%, 02/15/28 .....	300	292,615
4.20%, 06/01/29 .....	200	197,150
TWDC Enterprises 18 Corp., 2.95%, 06/15/27 .....	60	59,092
Walt Disney Co. (The)		
2.20%, 01/13/28 .....	997	959,763
3.70%, 03/23/27 .....	40	39,863
		6,179,656
<b>Mining — 0.0%</b>		
Kinross Gold Corp., 4.50%, 07/15/27 .....	25	25,050
<b>Office &amp; Business Equipment — 0.1%</b>		
CDW LLC/CDW Finance Corp., 2.67%, 12/01/26 .....	1,167	1,142,196
<b>Oil &amp; Gas — 1.8%</b>		
APA Corp., 4.25%, 01/15/30 <sup>(c)</sup> .....	20	19,347
BP Capital Markets America Inc.		
3.94%, 09/21/28 .....	5	4,986
4.23%, 11/06/28 .....	10	10,047
4.87%, 11/25/29 .....	345	354,567
5.02%, 11/17/27 .....	60	61,233

Schedule of Investments (unaudited) (continued)

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Security	Par (000)	Value
<b>Oil &amp; Gas (continued)</b>		
BP Capital Markets PLC		
3.28%, 09/19/27 .....	\$ 50	\$ 49,276
3.72%, 11/28/28 .....	5	4,946
Chevron USA Inc., 4.30%, 10/15/30 <sup>(a)</sup> .....	500	502,749
ConocoPhillips Co.		
4.70%, 01/15/30 .....	595	606,483
6.95%, 04/15/29 .....	230	251,738
Diamondback Energy Inc.		
3.25%, 12/01/26 .....	5	4,941
3.50%, 12/01/29 .....	45	43,368
5.15%, 01/30/30 .....	705	724,409
EQT Corp.		
3.90%, 10/01/27 .....	1,100	1,089,455
5.00%, 01/15/29 .....	485	490,661
5.70%, 04/01/28 .....	203	209,864
7.00%, 02/01/30 .....	330	358,945
7.50%, 06/01/30 <sup>(c)</sup> .....	40	44,049
Hess Corp.		
4.30%, 04/01/27 .....	2,385	2,390,945
7.88%, 10/01/29 .....	470	533,942
Marathon Petroleum Corp., 5.15%, 03/01/30 .....	130	133,734
Occidental Petroleum Corp.		
5.20%, 08/01/29 .....	125	126,743
6.38%, 09/01/28 .....	5	5,220
8.50%, 07/15/27 .....	10	10,531
Ovintiv Inc., 5.65%, 05/15/28 .....	1,572	1,617,877
Phillips 66, 3.90%, 03/15/28 .....	576	572,711
Phillips 66 Co.		
3.15%, 12/15/29 .....	10	9,577
3.55%, 10/01/26 .....	98	97,223
3.75%, 03/01/28 .....	360	357,052
Shell International Finance BV		
2.50%, 09/12/26 .....	45	44,317
3.88%, 11/13/28 .....	790	788,883
TotalEnergies Capital International SA		
2.83%, 01/10/30 .....	755	721,570
3.46%, 02/19/29 .....	1,385	1,363,620
TotalEnergies Capital SA, 3.88%, 10/11/28 .....	1,441	1,439,447
Valero Energy Corp.		
2.15%, 09/15/27 .....	110	105,562
3.40%, 09/15/26 <sup>(a)</sup> .....	155	153,602
4.00%, 04/01/29 .....	23	22,740
4.35%, 06/01/28 .....	5	5,018
5.15%, 02/15/30 <sup>(a)</sup> .....	320	329,577
Woodside Finance Ltd., 5.40%, 05/19/30 .....	2,225	2,286,100
		17,947,055
<b>Oil &amp; Gas Services — 0.1%</b>		
Baker Hughes Holdings LLC/Baker Hughes Co-Obligor Inc.		
2.06%, 12/15/26 .....	1,025	997,547
3.14%, 11/07/29 .....	5	4,811
3.34%, 12/15/27 .....	185	182,074
		1,184,432
<b>Packaging &amp; Containers — 0.1%</b>		
Amcor Finance USA Inc., 4.50%, 05/15/28 .....	10	10,046
Amcor Flexibles North America Inc., 2.63%, 06/19/30 .....	800	735,895
Amcor Group Finance PLC, 5.45%, 05/23/29 .....	20	20,698
Berry Global Inc., 5.50%, 04/15/28 .....	10	10,306

Security	Par (000)	Value
<b>Packaging &amp; Containers (continued)</b>		
WRKCo Inc.		
3.38%, 09/15/27 .....	\$ 50	\$ 49,324
3.90%, 06/01/28 .....	299	296,859
4.90%, 03/15/29 .....	107	109,183
		1,232,311
<b>Pharmaceuticals — 2.7%</b>		
AbbVie Inc.		
2.95%, 11/21/26 .....	255	251,718
3.20%, 11/21/29 <sup>(a)</sup> .....	320	308,415
4.65%, 03/15/28 .....	600	609,680
4.80%, 03/15/29 .....	10	10,233
4.88%, 03/15/30 .....	2,035	2,095,287
Astrazeneca Finance LLC		
1.75%, 05/28/28 .....	1,318	1,246,546
4.85%, 02/26/29 <sup>(a)</sup> .....	162	166,294
4.88%, 03/03/28 .....	300	306,751
AstraZeneca PLC		
3.13%, 06/12/27 .....	20	19,755
4.00%, 01/17/29 .....	150	150,058
Becton Dickinson & Co., 4.87%, 02/08/29 .....	100	101,976
Bristol-Myers Squibb Co.		
1.13%, 11/13/27 <sup>(a)</sup> .....	380	358,421
3.90%, 02/20/28 .....	35	34,981
4.90%, 02/22/27 .....	10	10,127
4.90%, 02/22/29 .....	75	77,015
Cardinal Health Inc.		
3.41%, 06/15/27 .....	175	172,743
4.50%, 09/15/30 .....	200	200,334
4.70%, 11/15/26 .....	160	161,020
5.00%, 11/15/29 .....	2,220	2,273,512
5.13%, 02/15/29 <sup>(a)</sup> .....	1,215	1,248,950
Cencora Inc.		
2.80%, 05/15/30 .....	150	140,514
4.85%, 12/15/29 .....	280	285,750
CVS Health Corp.		
1.30%, 08/21/27 .....	160	151,022
3.63%, 04/01/27 .....	45	44,563
4.30%, 03/25/28 <sup>(a)</sup> .....	2,184	2,182,933
5.00%, 01/30/29 .....	43	43,853
5.13%, 02/21/30 .....	10	10,235
6.25%, 06/01/27 .....	95	98,071
Eli Lilly & Co.		
4.55%, 02/12/28 .....	350	355,281
4.75%, 02/12/30 .....	350	359,950
GlaxoSmithKline Capital Inc.		
3.88%, 05/15/28 <sup>(a)</sup> .....	319	318,852
4.50%, 04/15/30 .....	615	622,283
GlaxoSmithKline Capital PLC, 3.38%, 06/01/29 .....	45	43,932
McKesson Corp.		
3.95%, 02/16/28 .....	35	34,930
4.65%, 05/30/30 .....	300	304,879
4.90%, 07/15/28 .....	510	521,107
Merck & Co. Inc.		
1.70%, 06/10/27 .....	10	9,636
1.90%, 12/10/28 .....	25	23,466
3.40%, 03/07/29 .....	49	48,056
4.05%, 05/17/28 <sup>(a)</sup> .....	485	487,427
Merck Sharp & Dohme Corp., 5.95%, 12/01/28 .....	106	112,393
Novartis Capital Corp.		
2.20%, 08/14/30 .....	3,500	3,212,586
3.10%, 05/17/27 .....	25	24,695

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Security	Par (000)	Value
<b>Pharmaceuticals (continued)</b>		
3.80%, 09/18/29 <sup>(a)</sup> .....	\$ 350	\$ 348,851
Pfizer Inc.		
3.00%, 12/15/26 .....	20	19,775
3.45%, 03/15/29 .....	27	26,587
3.60%, 09/15/28 .....	45	44,743
Pfizer Investment Enterprises Pte Ltd., 4.45%, 05/19/28 .....	941	951,816
Pharmacia LLC, 6.60%, 12/01/28 .....	15	16,136
Shire Acquisitions Investments Ireland DAC, 3.20%, 09/23/26 .....	29	28,694
Viatrix Inc.		
2.30%, 06/22/27 .....	170	163,226
2.70%, 06/22/30 .....	200	179,679
Zoetis Inc.		
2.00%, 05/15/30 .....	2,115	1,918,221
3.00%, 09/12/27 .....	3,400	3,333,748
3.90%, 08/20/28 .....	1,305	1,303,069
4.15%, 08/17/28 .....	250	250,640
		27,825,415
<b>Pipelines — 3.7%</b>		
Cheniere Corpus Christi Holdings LLC		
3.70%, 11/15/29 .....	3,042	2,955,636
5.13%, 06/30/27 .....	2,272	2,296,003
Cheniere Energy Inc., 4.63%, 10/15/28 .....	4,065	4,060,865
DCP Midstream Operating LP, 5.63%, 07/15/27 .....	15	15,315
Enbridge Inc.		
1.60%, 10/04/26 .....	125	121,465
3.13%, 11/15/29 .....	660	628,660
3.70%, 07/15/27 .....	305	302,257
4.25%, 12/01/26 .....	135	134,971
4.60%, 06/20/28 .....	150	151,569
4.90%, 06/20/30 <sup>(a)</sup> .....	215	219,447
5.25%, 04/05/27 .....	25	25,403
5.30%, 04/05/29 .....	695	716,828
5.90%, 11/15/26 .....	107	108,881
6.00%, 11/15/28 .....	1,118	1,178,039
7.38%, 03/15/55, (5-year CMT + 3.122%) <sup>(b)</sup> .....	200	210,281
Energy Transfer LP		
4.40%, 03/15/27 .....	95	95,178
5.25%, 07/01/29 .....	50	51,524
5.55%, 02/15/28 .....	800	823,684
Enterprise Products Operating LLC		
5.38%, 02/15/78, (3-mo. CME Term SOFR + 2.832%) <sup>(a)(b)</sup> .....	426	421,313
Series E, 5.25%, 08/16/77, (3-mo. CME Term SOFR + 3.295%) <sup>(b)</sup> .....	504	499,711
Kinder Morgan Inc.		
1.75%, 11/15/26 .....	273	265,124
4.30%, 03/01/28 .....	1,312	1,316,910
5.00%, 02/01/29 .....	1,141	1,165,614
5.10%, 08/01/29 .....	1,406	1,444,127
5.15%, 06/01/30 .....	735	756,387
MPLX LP		
4.00%, 03/15/28 .....	440	437,464
4.13%, 03/01/27 .....	90	89,775
4.25%, 12/01/27 .....	35	35,015
4.80%, 02/15/29 .....	5	5,066
Northwest Pipeline LLC, 4.00%, 04/01/27 .....	70	69,745
ONEOK Inc.		
3.10%, 03/15/30 .....	645	607,868
3.40%, 09/01/29 .....	1,132	1,087,825

Security	Par (000)	Value
<b>Pipelines (continued)</b>		
4.00%, 07/13/27 .....	\$ 1,602	\$ 1,596,014
4.25%, 09/24/27 .....	90	90,095
4.35%, 03/15/29 .....	804	802,391
4.40%, 10/15/29 .....	710	709,464
4.55%, 07/15/28 .....	210	211,609
5.38%, 06/01/29 .....	936	963,369
5.55%, 11/01/26 .....	275	278,303
5.65%, 11/01/28 .....	550	571,327
Sabine Pass Liquefaction LLC		
4.20%, 03/15/28 .....	40	39,987
5.00%, 03/15/27 .....	85	85,487
Spectra Energy Partners LP, 3.38%, 10/15/26 .....	201	198,887
Targa Resources Corp.		
5.20%, 07/01/27 .....	20	20,323
6.15%, 03/01/29 .....	1,459	1,540,324
Targa Resources Partners LP/Targa Resources Partners Finance Corp.		
5.00%, 01/15/28 <sup>(a)</sup> .....	671	671,840
5.50%, 03/01/30 .....	20	20,393
6.88%, 01/15/29 .....	190	193,709
Tennessee Gas Pipeline Co. LLC		
7.00%, 03/15/27 .....	810	841,245
7.00%, 10/15/28 .....	20	21,525
TransCanada PipeLines Ltd.		
4.10%, 04/15/30 .....	750	738,656
4.25%, 05/15/28 .....	70	70,057
7.00%, 06/01/65, (5-year CMT + 2.614%) <sup>(b)</sup> .....	500	508,200
Transcontinental Gas Pipe Line Co. LLC, 4.00%, 03/15/28 .....	5	4,986
Valero Energy Partners LP, 4.50%, 03/15/28 .....	6	6,037
Western Midstream Operating LP		
4.05%, 02/01/30 .....	1,150	1,117,354
4.50%, 03/01/28 .....	613	612,280
4.75%, 08/15/28 .....	243	244,284
6.35%, 01/15/29 .....	849	892,956
Williams Companies Inc. (The)		
3.75%, 06/15/27 .....	60	59,508
4.63%, 06/30/30 .....	305	306,638
4.80%, 11/15/29 .....	825	838,845
4.90%, 03/15/29 .....	1,110	1,131,022
5.30%, 08/15/28 .....	120	123,826
		37,808,891
<b>Real Estate — 0.4%</b>		
CBRE Services Inc.		
4.80%, 06/15/30 .....	1,610	1,633,227
5.50%, 04/01/29 .....	982	1,018,428
Jones Lang LaSalle Inc., 6.88%, 12/01/28 .....	935	1,005,100
		3,656,755
<b>Real Estate Investment Trusts — 5.7%</b>		
Alexandria Real Estate Equities Inc., 3.95%, 01/15/27 .....	5	4,977
American Tower Corp.		
1.45%, 09/15/26 .....	1,675	1,626,551
1.50%, 01/31/28 .....	580	544,132
2.10%, 06/15/30 .....	1,010	908,124
2.75%, 01/15/27 .....	1,017	997,243
2.90%, 01/15/30 <sup>(a)</sup> .....	1,820	1,709,930
3.13%, 01/15/27 .....	920	906,147
3.38%, 10/15/26 .....	862	853,625
3.55%, 07/15/27 <sup>(a)</sup> .....	156	154,297

Schedule of Investments (unaudited) (continued)

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Security	Par (000)	Value
<b>Real Estate Investment Trusts (continued)</b>		
3.60%, 01/15/28	\$ 120	\$ 118,400
3.65%, 03/15/27	226	224,251
3.80%, 08/15/29	587	574,927
3.95%, 03/15/29	1,555	1,537,800
4.90%, 03/15/30 <sup>(a)</sup>	385	392,746
5.00%, 01/31/30	115	117,703
5.20%, 02/15/29	198	203,645
5.25%, 07/15/28	214	220,090
5.50%, 03/15/28	258	265,881
5.80%, 11/15/28	381	398,364
<b>AvalonBay Communities Inc.</b>		
1.90%, 12/01/28	775	725,021
2.90%, 10/15/26	5	4,937
3.20%, 01/15/28	205	201,273
3.30%, 06/01/29	105	101,908
3.35%, 05/15/27	5	4,942
<b>Boston Properties LP</b>		
2.75%, 10/01/26	15	14,740
2.90%, 03/15/30	300	278,217
3.40%, 06/21/29	890	853,083
4.50%, 12/01/28	1,500	1,500,444
6.75%, 12/01/27	730	767,978
Brixmor Operating Partnership LP, 4.05%, 07/01/30	550	538,927
COPT Defense Properties LP, 2.00%, 01/15/29 <sup>(a)</sup>	1,230	1,136,062
<b>Crown Castle Inc.</b>		
2.90%, 03/15/27	1,562	1,529,841
3.10%, 11/15/29	189	179,239
3.65%, 09/01/27	823	812,624
3.80%, 02/15/28	3,070	3,031,863
4.00%, 03/01/27	209	208,017
4.30%, 02/15/29	445	442,622
4.80%, 09/01/28	715	723,200
4.90%, 09/01/29	269	272,489
5.00%, 01/11/28	886	897,953
5.60%, 06/01/29	1,071	1,112,729
<b>Digital Realty Trust LP</b>		
3.60%, 07/01/29	3,986	3,888,603
3.70%, 08/15/27	1,649	1,636,131
4.45%, 07/15/28	1,607	1,618,397
5.55%, 01/15/28	375	386,301
<b>DOC DR LLC</b>		
3.95%, 01/15/28	199	197,926
4.30%, 03/15/27	15	15,004
<b>EPR Properties</b>		
4.50%, 06/01/27 <sup>(a)</sup>	385	383,988
4.75%, 12/15/26	500	500,710
<b>Equinix Inc.</b>		
1.55%, 03/15/28	209	195,918
1.80%, 07/15/27	158	151,347
2.00%, 05/15/28	170	160,667
2.15%, 07/15/30	1,440	1,297,882
2.90%, 11/18/26	117	115,075
3.20%, 11/18/29	2,736	2,613,623
ERP Operating LP, 3.50%, 03/01/28	240	236,843
Essex Portfolio LP, 1.70%, 03/01/28	190	178,811
<b>Federal Realty OP LP</b>		
3.20%, 06/15/29	45	43,204
3.25%, 07/15/27	1,365	1,340,770
5.38%, 05/01/28 <sup>(a)</sup>	1,100	1,130,918
<b>Healthpeak OP LLC</b>		
1.35%, 02/01/27	540	519,254

Security	Par (000)	Value
<b>Real Estate Investment Trusts (continued)</b>		
2.13%, 12/01/28	\$ 785	\$ 734,350
3.00%, 01/15/30	206	195,042
3.50%, 07/15/29	40	38,877
<b>Highwoods Realty LP</b>		
4.13%, 03/15/28	310	305,414
4.20%, 04/15/29	20	19,580
<b>Host Hotels &amp; Resorts LP, Series H, 3.38%, 12/15/29</b>		
	50	47,420
<b>Invitation Homes Operating Partnership LP, 2.30%, 11/15/28</b>		
	100	94,426
<b>Kilroy Realty LP, 4.75%, 12/15/28</b>		
	55	55,097
<b>LXP Industrial Trust, 6.75%, 11/15/28</b>		
	10	10,625
<b>Omega Healthcare Investors Inc.</b>		
4.50%, 04/01/27	530	530,694
4.75%, 01/15/28 <sup>(a)</sup>	280	282,348
5.20%, 07/01/30 <sup>(a)</sup>	125	126,794
<b>Piedmont Operating Partnership LP</b>		
3.15%, 08/15/30	250	226,144
9.25%, 07/20/28	230	255,588
<b>Prologis LP</b>		
1.75%, 07/01/30	1,000	889,955
2.13%, 04/15/27	25	24,261
2.25%, 04/15/30	20	18,394
3.38%, 12/15/27	645	636,343
3.88%, 09/15/28	80	79,541
4.00%, 09/15/28	93	92,949
4.38%, 02/01/29	7	7,061
4.88%, 06/15/28 <sup>(a)</sup>	779	796,837
<b>Public Storage Operating Co.</b>		
3.39%, 05/01/29 <sup>(a)</sup>	95	92,659
4.38%, 07/01/30	225	226,169
5.13%, 01/15/29 <sup>(a)</sup>	10	10,352
<b>Realty Income Corp.</b>		
3.40%, 01/15/28 <sup>(a)</sup>	260	256,698
3.65%, 01/15/28	15	14,875
4.75%, 02/15/29	10	10,191
<b>Simon Property Group LP</b>		
1.75%, 02/01/28	765	725,804
3.38%, 12/01/27	465	459,033
4.38%, 10/01/30	180	180,455
<b>Store Capital LLC</b>		
4.50%, 03/15/28	130	129,242
4.63%, 03/15/29	10	9,930
5.40%, 04/30/30 <sup>(c)</sup>	105	106,906
<b>Ventas Realty LP</b>		
3.25%, 10/15/26	305	301,353
3.85%, 04/01/27	695	691,251
4.00%, 03/01/28	35	34,806
4.40%, 01/15/29	131	131,411
<b>VICI Properties LP</b>		
4.75%, 02/15/28	275	277,317
4.75%, 04/01/28	50	50,554
<b>Welltower OP LLC</b>		
2.05%, 01/15/29	520	485,919
2.70%, 02/15/27	2,165	2,125,322
3.10%, 01/15/30	65	61,972
4.13%, 03/15/29 <sup>(a)</sup>	558	557,896
4.25%, 04/15/28	415	417,290
4.50%, 07/01/30	430	434,155
<b>Weyerhaeuser Co.</b>		
4.00%, 11/15/29	20	19,779

Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Real Estate Investment Trusts (continued)</b>		
4.00%, 04/15/30 .....	\$ 505	\$ 497,822
6.95%, 10/01/27 .....	201	212,025
		57,697,240
<b>Retail — 2.1%</b>		
AutoNation Inc.		
1.95%, 08/01/28 .....	55	51,454
3.80%, 11/15/27 .....	55	54,258
4.75%, 06/01/30 .....	330	331,238
AutoZone Inc., 5.10%, 07/15/29 .....	225	231,635
Best Buy Co. Inc., 4.45%, 10/01/28 <sup>(a)</sup> .....	3,932	3,960,203
Genuine Parts Co.		
4.95%, 08/15/29 .....	305	311,156
6.50%, 11/01/28 .....	5	5,319
Home Depot Inc. (The)		
0.90%, 03/15/28 .....	72	66,920
1.50%, 09/15/28 <sup>(a)</sup> .....	947	883,041
2.50%, 04/15/27 .....	2,543	2,487,367
2.70%, 04/15/30 .....	655	616,046
2.80%, 09/14/27 .....	1,064	1,041,057
2.88%, 04/15/27 .....	868	853,823
2.95%, 06/15/29 .....	1,172	1,129,959
3.90%, 12/06/28 .....	133	133,243
4.75%, 06/25/29 .....	565	578,629
4.88%, 06/25/27 .....	55	55,909
4.90%, 04/15/29 .....	28	28,843
Lowe's Companies Inc.		
1.30%, 04/15/28 <sup>(a)</sup> .....	197	183,851
1.70%, 09/15/28 .....	10	9,319
3.10%, 05/03/27 .....	1,032	1,015,282
3.35%, 04/01/27 .....	1,871	1,849,293
3.65%, 04/05/29 .....	594	583,472
4.50%, 04/15/30 <sup>(a)</sup> .....	1,085	1,099,480
6.50%, 03/15/29 .....	35	37,788
McDonald's Corp.		
3.50%, 07/01/27 .....	10	9,915
3.80%, 04/01/28 .....	10	9,957
4.60%, 05/15/30 .....	175	177,933
4.80%, 08/14/28 .....	65	66,444
5.00%, 05/17/29 .....	30	30,910
Starbucks Corp.		
2.00%, 03/12/27 .....	45	43,591
3.50%, 03/01/28 .....	50	49,381
4.80%, 05/15/30 .....	125	127,552
Target Corp.		
1.95%, 01/15/27 <sup>(a)</sup> .....	1,734	1,688,880
2.35%, 02/15/30 <sup>(a)</sup> .....	920	855,814
3.38%, 04/15/29 .....	299	292,750
4.35%, 06/15/28 .....	90	90,908
		21,042,620
<b>Semiconductors — 3.4%</b>		
Analog Devices Inc., 4.50%, 06/15/30 .....	1,455	1,474,502
Applied Materials Inc.		
1.75%, 06/01/30 .....	1,200	1,076,655
3.30%, 04/01/27 .....	340	336,939
4.80%, 06/15/29 .....	2,667	2,738,901
Broadcom Corp./Broadcom Cayman Finance Ltd.,		
3.88%, 01/15/27 .....	52	51,782
Broadcom Inc.		
4.00%, 04/15/29 <sup>(c)</sup> .....	80	79,412
4.15%, 02/15/28 .....	210	210,169

Security	Par (000)	Value
<b>Semiconductors (continued)</b>		
4.35%, 02/15/30 .....	\$ 45	\$ 45,075
4.60%, 07/15/30 .....	580	585,685
4.75%, 04/15/29 .....	20	20,357
5.05%, 07/12/29 .....	55	56,542
5.05%, 04/15/30 .....	880	906,515
Intel Corp.		
1.60%, 08/12/28 .....	1,670	1,548,657
2.45%, 11/15/29 .....	448	412,950
3.15%, 05/11/27 .....	67	65,698
3.75%, 03/25/27 .....	459	454,662
3.75%, 08/05/27 .....	1,138	1,126,450
3.90%, 03/25/30 .....	260	253,296
4.00%, 08/05/29 .....	753	741,795
4.88%, 02/10/28 .....	458	463,814
Lam Research Corp.		
1.90%, 06/15/30 .....	15	13,552
4.00%, 03/15/29 .....	1,866	1,864,963
Marvell Technology Inc.		
2.45%, 04/15/28 .....	240	229,794
4.75%, 07/15/30 .....	200	201,884
4.88%, 06/22/28 .....	83	84,177
5.75%, 02/15/29 .....	360	375,766
NVIDIA Corp.		
1.55%, 06/15/28 .....	1,679	1,581,486
2.85%, 04/01/30 .....	1,370	1,309,959
3.20%, 09/16/26 .....	3,665	3,635,705
NXP BV/NXP Funding LLC/NXP USA Inc.		
3.15%, 05/01/27 <sup>(a)</sup> .....	480	471,727
3.40%, 05/01/30 .....	2,000	1,913,700
4.30%, 08/19/28 .....	150	150,303
4.30%, 06/18/29 .....	697	695,961
4.40%, 06/01/27 .....	380	380,921
5.55%, 12/01/28 .....	650	673,441
Qualcomm Inc.		
3.25%, 05/20/27 .....	45	44,553
4.50%, 05/20/30 <sup>(a)</sup> .....	225	228,594
Texas Instruments Inc.		
1.13%, 09/15/26 .....	312	303,203
1.75%, 05/04/30 .....	5	4,508
2.25%, 09/04/29 <sup>(a)</sup> .....	1,087	1,017,014
2.90%, 11/03/27 .....	655	641,816
4.50%, 05/23/30 .....	225	228,502
4.60%, 02/08/27 .....	161	162,552
4.60%, 02/15/28 .....	1,930	1,961,786
4.60%, 02/08/29 .....	1,553	1,587,174
TSMC Arizona Corp.		
1.75%, 10/25/26 .....	226	220,039
3.88%, 04/22/27 .....	1,334	1,332,580
4.13%, 04/22/29 .....	275	275,821
		34,241,337
<b>Shipbuilding — 0.1%</b>		
Huntington Ingalls Industries Inc.		
2.04%, 08/16/28 .....	530	496,761
3.48%, 12/01/27 .....	820	805,689
5.35%, 01/15/30 .....	100	103,154
		1,405,604
<b>Software — 3.5%</b>		
Adobe Inc.		
2.15%, 02/01/27 .....	7,553	7,375,873
2.30%, 02/01/30 .....	2,885	2,680,910

Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Software (continued)</b>		
4.80%, 04/04/29 .....	\$ 247	\$ 253,961
4.85%, 04/04/27 <sup>(a)</sup> .....	115	116,700
4.95%, 01/17/30 .....	150	155,650
Atlassian Corp., 5.25%, 05/15/29 .....	220	226,517
Autodesk Inc.		
2.85%, 01/15/30 .....	3,270	3,086,977
3.50%, 06/15/27 <sup>(a)</sup> .....	1,820	1,799,633
Broadridge Financial Solutions Inc., 2.90%, 12/01/29 .....	1,549	1,465,508
Cadence Design Systems Inc., 4.30%, 09/10/29 .....	250	251,424
Concentrix Corp., 6.60%, 08/02/28 <sup>(a)</sup> .....	277	293,024
Fidelity National Information Services Inc.		
1.65%, 03/01/28 .....	270	254,205
3.75%, 05/21/29 .....	22	21,578
Fiserv Inc., 4.20%, 10/01/28 .....	15	14,984
Intuit Inc.		
1.35%, 07/15/27 .....	265	252,972
1.65%, 07/15/30 <sup>(a)</sup> .....	2,400	2,136,246
5.13%, 09/15/28 <sup>(a)</sup> .....	1,165	1,203,989
5.25%, 09/15/26 .....	303	306,155
Microsoft Corp., 3.30%, 02/06/27 <sup>(a)</sup> .....	4,665	4,630,488
Oracle Corp.		
2.30%, 03/25/28 .....	1,315	1,255,869
2.80%, 04/01/27 .....	2,086	2,041,815
2.95%, 04/01/30 .....	15	14,115
3.25%, 11/15/27 .....	338	331,402
4.50%, 05/06/28 .....	265	267,231
4.80%, 08/03/28 .....	775	789,273
Roper Technologies Inc.		
1.40%, 09/15/27 .....	385	364,622
4.45%, 09/15/30 .....	175	175,363
4.50%, 10/15/29 .....	80	80,646
Salesforce Inc.		
1.50%, 07/15/28 .....	95	89,019
3.70%, 04/11/28 .....	1,006	1,002,460
Synopsys Inc., 4.85%, 04/01/30 .....	650	663,047
Take-Two Interactive Software Inc.		
3.70%, 04/14/27 .....	340	337,491
5.40%, 06/12/29 .....	100	103,768
VMware LLC		
1.80%, 08/15/28 .....	87	81,332
3.90%, 08/21/27 .....	216	214,873
4.65%, 05/15/27 .....	406	408,489
Workday Inc.		
3.50%, 04/01/27 .....	764	756,482
3.70%, 04/01/29 .....	492	484,436
		35,988,527
<b>Telecommunications — 1.4%</b>		
AT&T Inc.		
1.65%, 02/01/28 .....	1,560	1,471,888
2.30%, 06/01/27 .....	60	58,112
3.80%, 02/15/27 <sup>(a)</sup> .....	15	14,923
4.10%, 02/15/28 <sup>(a)</sup> .....	555	554,388
4.25%, 03/01/27 <sup>(a)</sup> .....	5	5,003
4.35%, 03/01/29 .....	25	25,102
4.70%, 08/15/30 <sup>(a)</sup> .....	575	583,366
British Telecommunications PLC, 5.13%, 12/04/28 ..	1,150	1,178,468
Cisco Systems Inc.		
4.75%, 02/24/30 .....	500	513,181
4.85%, 02/26/29 .....	40	41,080
Juniper Networks Inc., 3.75%, 08/15/29 .....	320	312,703

Security	Par (000)	Value
<b>Telecommunications (continued)</b>		
Nokia OYJ, 4.38%, 06/12/27 <sup>(a)</sup> .....	\$ 2,490	\$ 2,472,158
Rogers Communications Inc.		
2.90%, 11/15/26 .....	811	796,723
3.20%, 03/15/27 .....	552	543,192
5.00%, 02/15/29 <sup>(a)</sup> .....	200	204,053
TELUS Corp.		
2.80%, 02/16/27 .....	194	189,996
3.70%, 09/15/27 .....	165	163,369
T-Mobile USA Inc.		
2.05%, 02/15/28 .....	620	589,989
2.63%, 02/15/29 .....	15	14,216
3.75%, 04/15/27 .....	110	109,269
4.20%, 10/01/29 .....	280	279,853
4.85%, 01/15/29 .....	5	5,099
4.95%, 03/15/28 .....	260	264,778
Verizon Communications Inc.		
2.10%, 03/22/28 <sup>(a)</sup> .....	1,386	1,319,116
3.00%, 03/22/27 <sup>(a)</sup> .....	1,905	1,872,383
3.88%, 02/08/29 .....	40	39,710
4.33%, 09/21/28 <sup>(a)</sup> .....	653	657,328
Vodafone Group PLC, 4.38%, 05/30/28 <sup>(a)</sup> .....	30	30,561
		14,310,007
<b>Toys, Games &amp; Hobbies — 0.3%</b>		
Hasbro Inc.		
3.50%, 09/15/27 .....	540	531,646
3.55%, 11/19/26 .....	1,994	1,973,385
		2,505,031
<b>Transportation — 1.6%</b>		
Canadian National Railway Co., 6.90%, 07/15/28 ...	652	702,149
Canadian Pacific Railway Co., 4.80%, 03/30/30 <sup>(a)</sup> ...	300	307,168
CH Robinson Worldwide Inc., 4.20%, 04/15/28 <sup>(a)</sup> ...	3,383	3,385,256
CSX Corp.		
2.40%, 02/15/30 .....	200	185,903
3.25%, 06/01/27 .....	40	39,458
3.80%, 03/01/28 .....	80	79,586
4.25%, 03/15/29 .....	135	135,542
JB Hunt Transport Services Inc., 4.90%, 03/15/30 <sup>(a)</sup> ...	845	864,884
Norfolk Southern Corp., 3.15%, 06/01/27 .....	25	24,617
Ryder System Inc.		
1.75%, 09/01/26 .....	1,031	1,004,505
2.85%, 03/01/27 .....	165	161,701
2.90%, 12/01/26 .....	2,194	2,155,745
4.30%, 06/15/27 <sup>(a)</sup> .....	460	460,590
4.85%, 06/15/30 <sup>(a)</sup> .....	175	178,342
4.90%, 12/01/29 .....	85	86,706
4.95%, 09/01/29 .....	644	658,330
5.00%, 03/15/30 .....	510	522,062
5.25%, 06/01/28 .....	55	56,496
5.30%, 03/15/27 .....	165	167,425
5.38%, 03/15/29 .....	1,532	1,584,021
5.50%, 06/01/29 .....	677	705,461
5.65%, 03/01/28 .....	145	149,989
6.30%, 12/01/28 <sup>(a)</sup> .....	575	612,248
Union Pacific Corp.		
2.15%, 02/05/27 .....	50	48,722
2.40%, 02/05/30 .....	1,010	940,801
3.00%, 04/15/27 .....	25	24,591
3.70%, 03/01/29 .....	85	83,957
3.95%, 09/10/28 .....	190	189,813
6.63%, 02/01/29 .....	170	183,371

Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Transportation (continued)</b>		
United Parcel Service Inc., 2.40%, 11/15/26 .....	\$ 55	\$ 53,965
		15,753,404
<b>Trucking &amp; Leasing — 0.4%</b>		
GATX Corp.		
3.25%, 09/15/26 .....	85	83,868
3.50%, 03/15/28 .....	1,705	1,671,954
3.85%, 03/30/27 .....	40	39,683
4.55%, 11/07/28 .....	196	197,168
4.70%, 04/01/29 .....	1,522	1,538,939
5.40%, 03/15/27 .....	55	55,820
		3,587,432
<b>Venture Capital — 0.0%</b>		
Hercules Capital Inc.		
3.38%, 01/20/27 <sup>(a)</sup> .....	285	278,412
6.00%, 06/16/30 .....	100	101,482
		379,894
<b>Water — 0.1%</b>		
American Water Capital Corp.		
2.95%, 09/01/27 .....	26	25,464
3.75%, 09/01/28 .....	500	496,367
Essential Utilities Inc.		
2.70%, 04/15/30 .....	20	18,571
3.57%, 05/01/29 .....	280	272,377
4.80%, 08/15/27 .....	175	176,898
United Utilities PLC, 6.88%, 08/15/28 .....	10	10,679
		1,000,356
<b>Total Long-Term Investments — 98.3%</b>		
(Cost: \$985,384,446) .....		1,001,630,101

Security	Shares	Value
<b>Short-Term Securities</b>		
<b>Money Market Funds — 6.3%</b>		
BlackRock Cash Funds: Institutional, SL Agency		
Shares, 4.44% <sup>(d)(e)(f)</sup> .....	57,260,803	\$ 57,289,433
BlackRock Cash Funds: Treasury, SL Agency		
Shares, 4.26% <sup>(d)(e)</sup> .....	6,800,000	6,800,000
<b>Total Short-Term Securities — 6.3%</b>		
(Cost: \$64,071,251) .....		64,089,433
<b>Total Investments — 104.6%</b>		
(Cost: \$1,049,455,697) .....		1,065,719,534
<b>Liabilities in Excess of Other Assets — (4.6)%</b>		
		(47,177,650)
<b>Net Assets — 100.0%</b>		
		\$ 1,018,541,884

- (a) All or a portion of this security is on loan.  
(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) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.  
(d) Affiliate of the Fund.  
(e) Annualized 7-day yield as of period end.  
(f) All or a portion of this security was purchased with the cash collateral from loaned securities.

**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: Institutional, SL Agency Shares .....	\$53,277,598	\$ 4,010,950 <sup>(a)</sup>	\$ —	\$ (1,496)	\$ 2,381	\$57,289,433	57,260,803	\$ 55,055 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares .....	3,130,000	3,670,000 <sup>(a)</sup>	—	—	—	6,800,000	6,800,000	56,339	—
				\$ (1,496)	\$ 2,381	\$64,089,433		\$111,394	\$ —

- (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.

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**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				
Corporate Bonds & Notes .....	\$ —	\$1,001,630,101	\$ —	\$1,001,630,101
Short-Term Securities				
Money Market Funds .....	64,089,433	—	—	64,089,433
	<u>\$ 64,089,433</u>	<u>\$1,001,630,101</u>	<u>\$ —</u>	<u>\$1,065,719,534</u>

See notes to financial statements.

# Schedule of Investments (unaudited)

August 31, 2025

## iShares® ESG Aware U.S. Aggregate Bond ETF (Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Asset-Backed Securities</b>		
Ally Auto Receivables Trust, 5.07%, 04/15/27 .....	\$ 384	\$ 384,071
American Express Credit Account Master Trust 4.65%, 07/15/29 .....	1,200	1,215,970
4.51%, 04/15/32 .....	100	102,006
AmeriCredit Automobile Receivables Trust, 5.38%, 06/18/29 .....	1,130	1,151,412
BA Credit Card Trust, 4.31%, 05/15/30 .....	1,250	1,264,163
Carmax Auto Owner Trust, 4.47%, 01/15/31 .....	400	405,568
CarMax Auto Owner Trust, 4.65%, 01/16/29 .....	1,000	1,005,270
Citibank Credit Card Issuance Trust, 6.15%, 06/15/39 .....	100	110,023
Ford Credit Auto Lease Trust, 4.23%, 12/15/28 .....	500	502,468
GM Financial Consumer Automobile Receivables Trust 4.47%, 02/16/28 .....	594	595,348
5.28%, 10/16/29 .....	850	867,318
Hyundai Auto Receivables Trust 4.32%, 10/15/29 .....	1,000	1,006,455
4.40%, 04/15/31 .....	500	504,513
John Deere Owner Trust, 4.06%, 06/15/29 .....	1,430	1,430,991
Mercedes-Benz Auto Lease Trust, 4.69%, 02/18/31 .....	400	406,279
Santander Drive Auto Receivables Trust 5.23%, 12/15/28 .....	210	211,206
4.67%, 08/15/29 .....	500	503,445
Toyota Auto Receivables Owner Trust 4.34%, 11/15/29 .....	100	100,736
4.42%, 08/15/28 .....	250	251,084
Verizon Master Trust, 4.17%, 08/20/30 .....	1,200	1,205,088
Volkswagen Auto Lease Trust, 4.50%, 06/20/28 .....	250	252,332
WF Card Issuance Trust, 4.29%, 10/15/29 .....	1,600	1,613,310
World Omni Auto Receivables Trust, 4.34%, 09/16/30 .....	500	504,322
<b>Total Asset-Backed Securities — 0.4%</b> <b>(Cost: \$15,471,415)</b> .....		<u>15,593,378</u>

### Collateralized Mortgage Obligations

#### Mortgage-Backed Securities — 1.1%

<b>Bank</b>		
3.46%, 01/15/63 <sup>(a)</sup> .....	200	175,618
Series 2017-BNK5, Class A4, 3.13%, 06/15/60 ..	827	810,204
<b>Bank of America Merrill Lynch Commercial Mortgage Trust, Series 2017-BNK33.88%, 02/15/50<sup>(a)</sup> .....</b>		
	500	485,039
Bank5, 5.88%, 08/15/57 .....	500	525,919
BANK5 2023-5YR4, 6.50%, 12/15/56 .....	433	457,810
BANK5 2025-5YR16, 5.28%, 08/15/63 .....	500	517,840
<b>BBCMS Mortgage Trust</b>		
2.69%, 11/15/54 .....	1,000	891,399
5.83%, 11/15/57 <sup>(a)</sup> .....	250	257,304
6.00%, 09/15/56 <sup>(a)</sup> .....	2,000	2,154,121
6.35%, 12/15/55 <sup>(a)</sup> .....	100	104,518
Series 2018-C2, Class A5, 4.31%, 12/15/51 .....	500	500,761
Series 2020-C7, Class A5, 2.04%, 04/15/53 .....	296	264,495
BBCMS Trust, 2.27%, 07/15/54 .....	250	235,491
<b>Benchmark Mortgage Trust</b>		
1.93%, 07/15/53 .....	500	441,802
2.64%, 11/15/54 <sup>(a)</sup> .....	250	202,996
3.93%, 03/15/52 .....	1,002	996,043

Security	Par (000)	Value
<b>Mortgage-Backed Securities (continued)</b>		
5.33%, 02/15/58 .....	\$ 500	\$ 510,089
5.36%, 05/15/55 .....	250	254,851
6.06%, 08/15/57 <sup>(a)</sup> .....	500	520,930
6.09%, 04/15/57 <sup>(a)</sup> .....	250	261,752
6.79%, 03/15/57 .....	500	525,475
Series 2018-B4, Class ASB, 4.06%, 07/15/51 <sup>(a)</sup> ..	145	144,707
Series 2018-B6, Class AAB, 4.17%, 10/10/51 ..	150	149,690
Series 2019-B11, Class A4, 3.28%, 05/15/52 ..	100	96,604
Series 2020-B21, Class A4, 1.70%, 12/17/53 ..	1,200	1,062,566
Series 2020-B21, Class A5, 1.98%, 12/17/53 ..	800	704,942
<b>BMO Mortgage Trust</b>		
4.97%, 07/15/54 <sup>(a)</sup> .....	491	494,266
5.58%, 05/15/58 .....	200	208,785
5.74%, 02/15/57 .....	1,000	1,039,535
5.88%, 09/15/57 <sup>(a)</sup> .....	200	201,496
5.89%, 11/15/57 <sup>(a)</sup> .....	303	313,920
6.41%, 11/15/57 <sup>(a)</sup> .....	928	963,872
<b>CD Mortgage Trust</b>		
3.35%, 11/10/49 .....	748	742,437
3.91%, 11/13/50 <sup>(a)</sup> .....	100	94,540
<b>Citigroup Commercial Mortgage Trust</b>		
4.05%, 12/15/72 <sup>(a)</sup> .....	200	182,223
Series 2019-C7, Class A4, 3.10%, 12/15/72 ..	500	474,104
<b>CSAIL Commercial Mortgage Trust</b>		
4.05%, 03/15/52 .....	200	197,490
4.45%, 04/15/51 <sup>(a)</sup> .....	400	389,983
Series 2016-C7, Class AS, 3.96%, 11/15/49 <sup>(a)</sup> ..	250	244,372
<b>Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates</b>		
3.00%, 09/25/29 .....	1,000	966,117
3.78%, 11/25/32 <sup>(a)</sup> .....	2,000	1,932,515
4.43%, 02/25/33 <sup>(a)</sup> .....	2,400	2,412,167
4.57%, 12/25/28 .....	400	406,310
4.65%, 08/25/28 <sup>(a)</sup> .....	1,000	1,016,490
4.76%, 10/25/34 .....	900	916,166
5.40%, 01/25/29 .....	5,000	5,208,670
5.40%, 01/25/29 .....	1,000	1,039,158
<b>Federal National Mortgage Association-ACES</b>		
1.32%, 05/25/30 .....	244	219,231
2.40%, 11/25/31 .....	500	450,581
<b>JP Morgan Chase Commercial Mortgage Securities Trust, Series 2016-JP3, Class A5, 2.87%, 08/15/49 .....</b>		
	100	98,299
<b>JPMCC Commercial Mortgage Securities Trust, 3.28%, 07/15/50 .....</b>		
	475	470,818
Morgan Stanley BAML Trust, 5.64%, 03/15/58 ..	185	193,918
<b>Morgan Stanley Bank of America Merrill Lynch Trust, Series 2016-C31, Class A5, 3.10%, 11/15/49 .....</b>		
	500	490,211
Morgan Stanley Capital I Trust, 2.75%, 06/15/54 <sup>(a)</sup> ..	1,000	877,116
<b>MSWF Commercial Mortgage Trust, 5.75%, 05/15/56 .....</b>		
	2,000	2,121,598
<b>SG Commercial Mortgage Securities Trust, Series 2016-C5, Class C5, 2.90%, 10/10/48 .....</b>		
	26	25,594
<b>UBS Commercial Mortgage Trust</b>		
4.03%, 08/15/51 .....	2,000	1,982,079
4.67%, 12/15/51 <sup>(a)</sup> .....	250	245,574
Series 2018-C12, Class ASB, 4.19%, 08/15/51 ..	235	233,257
<b>Wells Fargo Commercial Mortgage Trust</b>		
4.15%, 03/15/51 <sup>(a)</sup> .....	500	490,287
5.92%, 11/15/57 <sup>(a)</sup> .....	500	527,902

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® ESG Aware U.S. Aggregate Bond ETF  
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Mortgage-Backed Securities (continued)</b>		
6.23%, 01/15/58 <sup>(a)</sup> .....	\$ 500	\$ 512,068
Class A4, 2.34%, 08/15/54 .....	460	407,181
Class ASB, 4.17%, 05/15/51 .....	533	530,859
Series 2019-C51, Class A4, 3.31%, 06/15/52 .....	2,000	1,895,792
Series 2019-C54, Class A4, 3.15%, 12/15/52 .....	1,000	950,462
Series 2020-C56, Class A5, 2.45%, 06/15/53 .....	130	119,704
		<u>45,540,113</u>
<b>Total Collateralized Mortgage Obligations — 1.1%</b> <b>(Cost: \$45,897,522)</b> .....		<u>45,540,113</u>
<b>Corporate Bonds &amp; Notes</b>		
<b>Advertising — 0.0%</b>		
Interpublic Group of Companies Inc. (The)		
5.38%, 06/15/33 .....	167	169,405
5.40%, 10/01/48 .....	275	250,394
		<u>419,799</u>
<b>Aerospace &amp; Defense — 0.2%</b>		
Embraer Netherlands Finance BV, 5.98%, 02/11/35 .....	5	5,190
Hexcel Corp., 4.20%, 02/15/27 .....	695	690,058
Howmet Aerospace Inc., 5.95%, 02/01/37 .....	35	37,358
L3Harris Technologies Inc., 5.50%, 08/15/54 .....	50	48,025
Northrop Grumman Corp.		
4.90%, 06/01/34 .....	555	555,844
4.95%, 03/15/53 .....	350	310,974
5.20%, 06/01/54 .....	565	520,103
RTX Corp.		
1.90%, 09/01/31 .....	45	38,945
2.25%, 07/01/30 .....	709	647,749
2.38%, 03/15/32 .....	35	30,638
3.13%, 05/04/27 .....	282	277,636
3.13%, 07/01/50 .....	236	154,974
3.75%, 11/01/46 .....	282	214,607
4.05%, 05/04/47 .....	287	228,389
4.13%, 11/16/28 .....	431	431,278
4.15%, 05/15/45 .....	220	180,392
4.35%, 04/15/47 .....	337	280,190
4.45%, 11/16/38 .....	325	300,682
4.50%, 06/01/42 .....	408	359,770
4.63%, 11/16/48 .....	244	209,713
4.70%, 12/15/41 .....	122	110,950
4.80%, 12/15/43 .....	200	180,635
4.88%, 10/15/40 .....	205	193,724
5.38%, 02/27/53 .....	95	89,734
5.40%, 05/01/35 .....	145	150,048
5.70%, 04/15/40 .....	5	5,205
6.00%, 03/15/31 .....	20	21,605
6.05%, 06/01/36 .....	85	91,975
6.10%, 03/15/34 .....	35	37,989
6.13%, 07/15/38 .....	250	270,738
6.40%, 03/15/54 .....	60	64,919
7.50%, 09/15/29 .....	45	50,386
		<u>6,790,423</u>
<b>Agriculture — 0.1%</b>		
Archer-Daniels-Midland Co.		
2.70%, 09/15/51 .....	125	75,203
2.90%, 03/01/32 .....	50	45,467
3.25%, 03/27/30 .....	288	276,953
3.75%, 09/15/47 .....	164	124,269

Security	Par (000)	Value
<b>Agriculture (continued)</b>		
4.02%, 04/16/43 .....	\$ 33	\$ 27,353
4.50%, 08/15/33 .....	165	162,993
4.50%, 03/15/49 .....	95	80,232
4.54%, 03/26/42 .....	62	54,926
5.38%, 09/15/35 .....	60	62,887
5.94%, 10/01/32 .....	252	272,882
Bunge Ltd. Finance Corp.		
2.75%, 05/14/31 .....	1,770	1,617,456
3.75%, 09/25/27 .....	959	952,165
4.10%, 01/07/28 .....	505	504,820
4.20%, 09/17/29 .....	155	154,286
4.55%, 08/04/30 .....	100	100,538
4.65%, 09/17/34 .....	125	121,751
5.15%, 08/04/35 .....	1,100	1,103,149
		<u>5,737,330</u>
<b>Apparel — 0.0%</b>		
Tapestry Inc.		
4.13%, 07/15/27 .....	92	91,599
5.10%, 03/11/30 .....	25	25,544
		<u>117,143</u>
<b>Auto Manufacturers — 0.3%</b>		
American Honda Finance Corp.		
1.80%, 01/13/31 .....	550	479,580
2.00%, 03/24/28 .....	310	293,919
2.25%, 01/12/29 .....	440	412,762
3.50%, 02/15/28 .....	50	49,312
4.45%, 10/22/27 .....	175	176,206
4.60%, 04/17/30 .....	115	116,109
4.70%, 01/12/28 .....	30	30,392
4.85%, 10/23/31 .....	60	60,784
4.90%, 07/09/27 .....	100	101,342
4.90%, 01/10/34 <sup>(b)</sup> .....	325	324,378
5.05%, 07/10/31 .....	10	10,263
Cummins Inc.		
1.50%, 09/01/30 .....	1,104	974,812
2.60%, 09/01/50 .....	540	318,536
4.25%, 05/09/28 .....	50	50,403
4.70%, 02/15/31 .....	100	101,534
4.88%, 10/01/43 .....	427	401,660
4.90%, 02/20/29 .....	170	174,675
5.15%, 02/20/34 .....	1,075	1,101,302
5.30%, 05/09/35 .....	100	102,142
5.45%, 02/20/54 .....	3,565	3,448,815
General Motors Co.		
5.00%, 04/01/35 .....	135	128,972
5.15%, 04/01/38 .....	165	154,271
5.20%, 04/01/45 .....	294	256,238
5.40%, 04/01/48 <sup>(b)</sup> .....	120	105,510
5.95%, 04/01/49 .....	190	178,366
6.25%, 10/02/43 .....	195	192,463
6.60%, 04/01/36 .....	251	266,155
6.75%, 04/01/46 .....	189	195,749
General Motors Financial Co. Inc.		
2.35%, 01/08/31 .....	110	96,880
2.40%, 10/15/28 .....	50	47,159
2.70%, 06/10/31 .....	340	301,649
3.10%, 01/12/32 .....	200	177,848
3.60%, 06/21/30 .....	135	128,192
4.30%, 04/06/29 .....	170	168,203
5.65%, 01/17/29 .....	50	51,552

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® ESG Aware U.S. Aggregate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Auto Manufacturers (continued)</b>		
5.85%, 04/06/30 .....	\$ 25	\$ 26,123
5.95%, 04/04/34 .....	5	5,125
6.40%, 01/09/33 .....	345	365,471
Honda Motor Co. Ltd., 2.97%, 03/10/32 .....	235	212,142
Mercedes-Benz Finance North America LLC, 8.50%, 01/18/31 .....	302	360,907
		12,147,901
<b>Auto Parts &amp; Equipment — 0.1%</b>		
Aptiv Swiss Holdings Ltd.		
3.10%, 12/01/51 .....	529	318,617
3.25%, 03/01/32 .....	245	222,056
4.15%, 05/01/52 .....	335	242,025
4.35%, 03/15/29 .....	295	293,815
4.40%, 10/01/46 .....	74	57,019
5.40%, 03/15/49 <sup>(b)</sup> .....	132	115,314
5.75%, 09/13/54 .....	215	195,686
BorgWarner Inc.		
4.38%, 03/15/45 .....	111	92,252
5.40%, 08/15/34 .....	35	35,616
Lear Corp.		
3.50%, 05/30/30 .....	184	175,576
3.55%, 01/15/52 .....	145	94,583
3.80%, 09/15/27 .....	146	144,587
4.25%, 05/15/29 .....	287	284,924
5.25%, 05/15/49 <sup>(b)</sup> .....	142	124,619
		2,396,689
<b>Banks — 5.1%</b>		
Banco Bilbao Vizcaya Argentaria SA		
6.03%, 03/13/35, (1-year CMT + 1.950%) <sup>(a)</sup> .....	265	278,031
7.88%, 11/15/34, (1-year CMT + 3.300%) <sup>(a)</sup> .....	45	51,769
Banco Santander SA		
1.72%, 09/14/27, (1-year CMT + 0.900%) <sup>(a)</sup> .....	355	345,244
2.75%, 12/03/30 .....	230	207,350
2.96%, 03/25/31 .....	280	258,661
3.23%, 11/22/32, (1-year CMT + 1.600%) <sup>(a)</sup> .....	235	213,142
3.49%, 05/28/30 .....	10	9,616
3.80%, 02/23/28 .....	40	39,581
4.18%, 03/24/28, (1-year CMT + 2.000%) <sup>(a)</sup> .....	845	843,439
4.38%, 04/12/28 .....	595	597,418
5.54%, 03/14/30, (1-year CMT + 1.450%) <sup>(a)</sup> .....	30	31,120
6.03%, 01/17/35 .....	50	53,084
6.35%, 03/14/34 .....	400	424,022
6.61%, 11/07/28 .....	10	10,703
6.92%, 08/08/33 .....	470	517,269
6.94%, 11/07/33 .....	85	96,454
Bank of America Corp.		
1.90%, 07/23/31, (1-day SOFR + 1.530%) <sup>(a)</sup> .....	105	93,346
1.92%, 10/24/31, (1-day SOFR + 1.370%) <sup>(a)</sup> .....	395	348,762
2.09%, 06/14/29, (1-day SOFR + 1.060%) <sup>(a)</sup> .....	180	170,045
2.30%, 07/21/32, (1-day SOFR + 1.220%) <sup>(a)</sup> .....	240	211,743
2.48%, 09/21/36, (5-year CMT + 1.200%) <sup>(a)</sup> .....	510	440,862
2.50%, 02/13/31, (3-mo. CME Term SOFR + 1.252%) <sup>(a)</sup> .....	333	307,414
2.55%, 02/04/28, (1-day SOFR + 1.050%) <sup>(a)</sup> .....	90	87,876
2.57%, 10/20/32, (1-day SOFR + 1.210%) <sup>(a)</sup> .....	160	142,774
2.59%, 04/29/31, (1-day SOFR + 2.150%) <sup>(a)</sup> .....	384	355,136
2.68%, 06/19/41, (1-day SOFR + 1.930%) <sup>(a)</sup> .....	200	143,899
2.69%, 04/22/32, (1-day SOFR + 1.320%) <sup>(a)</sup> .....	475	430,840
2.83%, 10/24/51, (1-day SOFR + 1.880%) <sup>(a)</sup> .....	394	244,568

Security	Par (000)	Value
<b>Banks (continued)</b>		
2.88%, 10/22/30, (3-mo. CME Term SOFR + 1.452%) <sup>(a)</sup> .....	\$ 93	\$ 87,940
2.97%, 02/04/33, (1-day SOFR + 1.330%) <sup>(a)</sup> .....	532	480,330
2.97%, 07/21/52, (1-day SOFR + 1.560%) <sup>(a)</sup> .....	632	405,488
3.19%, 07/23/30, (3-mo. CME Term SOFR + 1.442%) <sup>(a)</sup> .....	215	206,398
3.25%, 10/21/27 .....	385	379,223
3.31%, 04/22/42, (1-day SOFR + 1.580%) <sup>(a)</sup> .....	245	188,382
3.42%, 12/20/28, (3-mo. CME Term SOFR + 1.302%) <sup>(a)</sup> .....	460	451,861
3.59%, 07/21/28, (3-mo. CME Term SOFR + 1.632%) <sup>(a)</sup> .....	105	103,847
3.71%, 04/24/28, (3-mo. CME Term SOFR + 1.774%) <sup>(a)</sup> .....	75	74,381
3.82%, 01/20/28, (3-mo. CME Term SOFR + 1.837%) <sup>(a)</sup> .....	240	238,569
3.85%, 03/08/37, (5-year CMT + 2.000%) <sup>(a)</sup> .....	445	410,809
3.95%, 01/23/49, (3-mo. CME Term SOFR + 1.452%) <sup>(a)</sup> .....	246	192,733
3.97%, 03/05/29, (3-mo. CME Term SOFR + 1.332%) <sup>(a)</sup> .....	365	362,762
3.97%, 02/07/30, (3-mo. CME Term SOFR + 1.472%) <sup>(a)</sup> .....	311	308,384
4.08%, 04/23/40, (3-mo. CME Term SOFR + 1.582%) <sup>(a)</sup> .....	190	166,221
4.08%, 03/20/51, (3-mo. CME Term SOFR + 3.412%) <sup>(a)</sup> .....	1,056	831,134
4.24%, 04/24/38, (3-mo. CME Term SOFR + 2.076%) <sup>(a)</sup> .....	685	626,529
4.25%, 10/22/26 .....	247	246,982
4.27%, 07/23/29, (3-mo. CME Term SOFR + 1.572%) <sup>(a)</sup> .....	445	446,107
4.33%, 03/15/50, (3-mo. CME Term SOFR + 1.782%) <sup>(a)</sup> .....	548	450,067
4.38%, 04/27/28, (1-day SOFR + 1.580%) <sup>(a)</sup> .....	95	95,211
4.44%, 01/20/48, (3-mo. CME Term SOFR + 2.252%) <sup>(a)</sup> .....	610	519,654
4.57%, 04/27/33, (1-day SOFR + 1.830%) <sup>(a)</sup> .....	900	890,756
4.88%, 04/01/44 .....	396	366,619
4.95%, 07/22/28, (1-day SOFR + 2.040%) <sup>(a)</sup> .....	210	212,809
5.00%, 01/21/44 .....	558	528,178
5.02%, 07/22/33, (1-day SOFR + 2.160%) <sup>(a)</sup> .....	735	746,326
5.20%, 04/25/29, (1-day SOFR + 1.630%) <sup>(a)</sup> .....	255	261,408
5.29%, 04/25/34, (1-day SOFR + 1.910%) <sup>(a)</sup> .....	805	825,082
5.43%, 08/15/35, (1-day SOFR + 1.913%) <sup>(a)</sup> .....	70	70,494
5.47%, 01/23/35, (1-day SOFR + 1.650%) <sup>(a)</sup> .....	220	227,175
5.52%, 10/25/35, (1-day SOFR + 1.738%) <sup>(a)</sup> .....	225	226,899
5.74%, 02/12/36, (1-day SOFR + 1.697%) <sup>(a)</sup> .....	45	46,112
5.87%, 09/15/34, (1-day SOFR + 1.840%) <sup>(a)</sup> .....	275	291,652
5.88%, 02/07/42 .....	279	291,378
6.11%, 01/29/37 .....	575	610,817
6.20%, 11/10/28, (1-day SOFR + 1.990%) <sup>(a)</sup> .....	130	135,433
6.22%, 09/15/26 .....	135	137,536
7.75%, 05/14/38 .....	475	571,037
Series L, 4.18%, 11/25/27 .....	330	329,778
Series L, 4.75%, 04/21/45 .....	50	44,115
Series N, 2.65%, 03/11/32, (1-day SOFR + 1.220%) <sup>(a)</sup> .....	205	186,243
Series N, 3.48%, 03/13/52, (1-day SOFR + 1.650%) <sup>(a)</sup> .....	435	308,175

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® ESG Aware U.S. Aggregate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Banks (continued)</b>		
Bank of Montreal		
1.25%, 09/15/26 .....	\$ 150	\$ 145,643
2.65%, 03/08/27 .....	65	63,728
3.09%, 01/10/37, (5-year CMT + 1.400%) <sup>(a)</sup> .....	20	17,635
3.80%, 12/15/32, (5-year USD Swap + 1.432%) <sup>(a)</sup> .....	1,135	1,112,070
5.00%, 01/27/29, (1-day SOFR Index + 0.670%) <sup>(a)</sup> .....	160	163,184
5.51%, 06/04/31 .....	75	78,870
5.72%, 09/25/28 .....	75	78,418
Series H, 4.70%, 09/14/27 .....	145	146,701
Bank of New York Mellon Corp. (The)		
2.05%, 01/26/27 .....	195	190,054
2.50%, 01/26/32 <sup>(b)</sup> .....	115	102,676
3.00%, 10/30/28 .....	439	424,834
3.25%, 05/16/27 .....	197	194,874
3.30%, 08/23/29 .....	700	677,858
3.40%, 01/29/28 .....	435	429,940
3.44%, 02/07/28, (3-mo. CME Term SOFR + 1.331%) <sup>(a)</sup> .....	899	891,407
3.85%, 04/28/28 .....	675	676,050
3.85%, 04/26/29 .....	120	119,643
3.99%, 06/13/28, (1-day SOFR + 1.151%) <sup>(a)</sup> .....	95	94,898
4.29%, 06/13/33, (1-day SOFR + 1.418%) <sup>(a)</sup> .....	30	29,307
4.44%, 06/09/28, (1-day SOFR + 0.680%) <sup>(a)</sup> .....	55	55,325
4.54%, 02/01/29, (1-day SOFR + 1.169%) <sup>(a)</sup> .....	90	91,086
4.71%, 02/01/34, (1-day SOFR + 1.512%) <sup>(a)</sup> .....	135	134,517
4.94%, 02/11/31, (1-day SOFR + 0.887%) <sup>(a)</sup> .....	125	128,393
4.97%, 04/26/34, (1-day SOFR + 1.606%) <sup>(a)</sup> .....	85	85,881
5.06%, 07/22/32, (1-day SOFR + 1.230%) <sup>(a)</sup> .....	100	102,964
5.19%, 03/14/35, (1-day SOFR + 1.418%) <sup>(a)</sup> .....	215	219,004
5.23%, 11/20/35, (1-day SOFR + 1.253%) <sup>(a)</sup> .....	145	147,958
5.32%, 06/06/36, (1-day SOFR + 1.350%) <sup>(a)</sup> .....	125	127,948
5.61%, 07/21/39, (1-day SOFR + 1.770%) <sup>(a)</sup> .....	40	41,349
5.83%, 10/25/33, (1-day SOFR Index + 2.074%) <sup>(a)</sup> .....	35	37,410
6.47%, 10/25/34, (1-day SOFR + 1.845%) <sup>(a)</sup> .....	215	237,663
Series J, 1.90%, 01/25/29 .....	150	140,169
Bank of Nova Scotia (The)		
1.30%, 09/15/26 .....	305	296,332
1.95%, 02/02/27 .....	510	496,199
2.15%, 08/01/31 .....	1,505	1,329,997
2.45%, 02/02/32 .....	275	241,470
2.95%, 03/11/27 .....	1,120	1,102,180
4.40%, 09/08/28, (1-day SOFR + 1.000%) <sup>(a)</sup> .....	185	185,851
4.59%, 05/04/37, (5-year CMT + 2.050%) <sup>(a)</sup> .....	7,455	7,151,360
4.74%, 11/10/32, (1-day SOFR + 1.440%) <sup>(a)</sup> .....	120	121,208
4.85%, 02/01/30 .....	420	429,352
4.93%, 02/14/29, (1-day SOFR + 0.890%) <sup>(a)</sup> .....	205	208,467
5.13%, 02/14/31, (1-day SOFR + 1.070%) <sup>(a)</sup> .....	350	359,892
5.25%, 06/12/28 .....	50	51,658
5.35%, 12/07/26 .....	315	319,530
5.40%, 06/04/27 .....	1,395	1,427,774
5.45%, 08/01/29 .....	330	344,296
5.65%, 02/01/34 .....	95	100,092
Barclays PLC		
2.28%, 11/24/27, (1-year CMT + 1.050%) <sup>(a)</sup> .....	545	531,476
2.65%, 06/24/31, (1-year CMT + 1.900%) <sup>(a)</sup> .....	130	119,027
2.67%, 03/10/32, (1-year CMT + 1.200%) <sup>(a)</sup> .....	295	265,736
2.89%, 11/24/32, (1-year CMT + 1.300%) <sup>(a)</sup> .....	660	590,791
3.56%, 09/23/35, (5-year CMT + 2.900%) <sup>(a)</sup> .....	285	265,856

Security	Par (000)	Value
<b>Banks (continued)</b>		
4.34%, 01/10/28 .....	\$ 275	\$ 275,141
4.48%, 11/11/29, (1-day SOFR + 1.080%) <sup>(a)</sup> .....	400	400,742
4.84%, 05/09/28 .....	555	557,412
4.95%, 01/10/47 .....	470	421,068
4.97%, 05/16/29 <sup>(a)</sup> .....	450	456,677
5.09%, 02/25/29, (1-day SOFR + 0.960%) <sup>(a)</sup> .....	400	406,883
5.09%, 06/20/30 <sup>(a)</sup> .....	465	471,290
5.25%, 08/17/45 .....	115	107,457
5.34%, 09/10/35, (1-day SOFR + 1.910%) <sup>(a)</sup> .....	275	275,300
5.37%, 02/25/31, (1-day SOFR + 1.230%) <sup>(a)</sup> .....	400	412,543
5.50%, 08/09/28, (1-year CMT + 2.650%) <sup>(a)</sup> .....	375	382,907
5.69%, 03/12/30, (1-day SOFR + 1.740%) <sup>(a)</sup> .....	300	312,061
5.75%, 08/09/33, (1-year CMT + 3.000%) <sup>(a)</sup> .....	45	46,990
5.79%, 02/25/36, (1-day SOFR + 1.590%) <sup>(a)</sup> .....	510	525,649
5.86%, 08/11/46, (1-day SOFR + 1.830%) <sup>(a)</sup> .....	400	397,022
6.04%, 03/12/55, (1-day SOFR + 2.420%) <sup>(a)</sup> .....	200	203,813
6.22%, 05/09/34, (1-day SOFR + 2.980%) <sup>(a)</sup> .....	200	213,317
6.69%, 09/13/34, (1-day SOFR + 2.620%) <sup>(a)</sup> .....	225	246,656
7.12%, 06/27/34, (1-day SOFR + 3.570%) <sup>(a)</sup> .....	295	326,033
7.44%, 11/02/33, (1-year CMT + 3.500%) <sup>(a)</sup> .....	240	273,803
BPCE SA, 3.38%, 12/02/26 .....	1,020	1,010,725
Canadian Imperial Bank of Commerce		
3.60%, 04/07/32 .....	125	117,535
4.51%, 09/11/27, (1-day SOFR + 0.930%) <sup>(a)</sup> .....	125	125,295
4.63%, 09/11/30, (1-day SOFR + 1.335%) <sup>(a)</sup> .....	125	126,303
4.86%, 01/13/28, (1-day SOFR + 0.720%) <sup>(a)</sup> .....	25	25,209
4.86%, 03/30/29, (1-day SOFR + 1.030%) <sup>(a)</sup> .....	50	50,735
5.00%, 04/28/28 .....	370	378,386
5.24%, 06/28/27 .....	155	158,006
5.25%, 01/13/31, (1-day SOFR + 1.105%) <sup>(a)</sup> .....	25	25,799
5.26%, 04/08/29 .....	165	170,716
5.93%, 10/02/26 .....	25	25,462
5.99%, 10/03/28 .....	165	173,672
6.09%, 10/03/33 .....	595	641,800
Capital One NA		
2.70%, 02/06/30 .....	225	210,755
4.65%, 09/13/28 .....	485	490,585
Citigroup Inc.		
2.56%, 05/01/32, (1-day SOFR + 1.167%) <sup>(a)</sup> .....	245	220,012
2.57%, 06/03/31, (1-day SOFR + 2.107%) <sup>(a)</sup> .....	350	321,318
2.67%, 01/29/31, (1-day SOFR + 1.146%) <sup>(a)</sup> .....	307	284,725
2.98%, 11/05/30, (1-day SOFR + 1.422%) <sup>(a)</sup> .....	310	293,001
3.06%, 01/25/33, (1-day SOFR + 1.351%) <sup>(a)</sup> .....	115	103,843
3.07%, 02/24/28, (1-day SOFR + 1.280%) <sup>(a)</sup> .....	365	358,497
3.20%, 10/21/26 .....	180	177,980
3.52%, 10/27/28, (3-mo. CME Term SOFR + 1.413%) <sup>(a)</sup> .....	140	137,845
3.67%, 07/24/28, (3-mo. CME Term SOFR + 1.652%) <sup>(a)</sup> .....	120	118,643
3.79%, 03/17/33, (1-day SOFR + 1.939%) <sup>(a)</sup> .....	557	523,958
3.88%, 01/24/39, (3-mo. CME Term SOFR + 1.430%) <sup>(a)</sup> .....	565	488,971
3.89%, 01/10/28, (3-mo. CME Term SOFR + 1.825%) <sup>(a)</sup> .....	165	164,047
3.98%, 03/20/30, (3-mo. CME Term SOFR + 1.600%) <sup>(a)</sup> .....	170	167,874
4.08%, 04/23/29, (3-mo. CME Term SOFR + 1.454%) <sup>(a)</sup> .....	146	145,379
4.13%, 07/25/28 .....	281	280,576
4.28%, 04/24/48, (3-mo. CME Term SOFR + 2.101%) <sup>(a)</sup> .....	269	221,472

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® ESG Aware U.S. Aggregate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Banks (continued)</b>		
4.30%, 11/20/26	\$ 85	\$ 85,056
4.41%, 03/31/31, (1-day SOFR + 3.914%) <sup>(a)</sup>	350	349,087
4.45%, 09/29/27	642	643,764
4.65%, 07/30/45	404	353,471
4.65%, 07/23/48	715	617,902
4.66%, 05/24/28, (1-day SOFR + 1.887%) <sup>(a)</sup>	25	25,148
4.75%, 05/18/46	140	121,453
4.91%, 05/24/33, (1-day SOFR + 2.086%) <sup>(a)</sup>	65	65,226
5.17%, 02/13/30, (1-day SOFR + 1.364%) <sup>(a)</sup>	70	71,835
5.30%, 05/06/44	236	223,931
5.32%, 03/26/41, (1-day SOFR + 4.548%) <sup>(a)</sup>	380	371,559
5.41%, 09/19/39, (5-year CMT + 1.730%) <sup>(a)</sup>	25	24,741
5.45%, 06/11/35, (1-day SOFR + 1.447%) <sup>(a)</sup>	215	220,650
5.83%, 02/13/35, (1-day SOFR + 2.056%) <sup>(a)</sup>	480	492,353
5.88%, 02/22/33	276	290,466
5.88%, 01/30/42	385	398,750
6.00%, 10/31/33	207	220,517
6.02%, 01/24/36, (1-day SOFR + 1.830%) <sup>(a)</sup>	65	67,075
6.13%, 08/25/36	70	73,470
6.17%, 05/25/34, (1-day SOFR + 2.661%) <sup>(a)</sup>	555	584,285
6.27%, 11/17/33, (1-day SOFR + 2.338%) <sup>(a)</sup>	280	303,493
6.63%, 01/15/28	338	358,365
6.63%, 06/15/32	512	564,281
6.68%, 09/13/43	186	205,676
8.13%, 07/15/39	639	805,108
<b>Citizens Financial Group Inc.</b>		
2.50%, 02/06/30	155	142,277
3.25%, 04/30/30	25	23,637
5.64%, 05/21/37, (5-year CMT + 2.750%) <sup>(a)</sup>	205	206,014
6.65%, 04/25/35, (1-day SOFR + 2.325%) <sup>(a)</sup>	25	27,180
Comerica Inc., 4.00%, 02/01/29	359	354,264
<b>Cooperatieve Rabobank UA</b>		
5.25%, 05/24/41	81	79,902
5.25%, 08/04/45	152	141,663
5.75%, 12/01/43	262	261,973
<b>Deutsche Bank AG/New York NY</b>		
2.31%, 11/16/27, (1-day SOFR + 1.219%) <sup>(a)</sup>	480	468,190
2.55%, 01/07/28, (1-day SOFR + 1.318%) <sup>(a)</sup>	525	512,836
3.04%, 05/28/32, (1-day SOFR + 1.718%) <sup>(a)</sup>	470	428,555
3.55%, 09/18/31, (1-day SOFR + 3.043%) <sup>(a)</sup>	690	654,600
3.73%, 01/14/32, (1-day SOFR + 2.757%) <sup>(a)</sup>	10	9,360
3.74%, 01/07/33, (1-day SOFR + 2.257%) <sup>(a)</sup>	35	32,040
4.88%, 12/01/32, (5-year USD ICE Swap + 2.553%) <sup>(a)</sup>	90	89,626
4.95%, 08/04/31, (1-day SOFR + 1.300%) <sup>(a)</sup>	215	216,737
5.00%, 09/11/30, (1-day SOFR + 1.700%) <sup>(a)</sup>	335	340,621
5.30%, 05/09/31, (1-day SOFR + 1.720%) <sup>(a)</sup>	150	153,661
5.40%, 09/11/35, (1-day SOFR + 2.050%) <sup>(a)</sup>	415	417,350
5.88%, 07/08/31, (1-day SOFR + 5.438%) <sup>(a)</sup>	5	5,175
6.72%, 01/18/29, (1-day SOFR + 3.180%) <sup>(a)</sup>	215	226,124
6.82%, 11/20/29, (1-day SOFR + 2.510%) <sup>(a)</sup>	315	337,611
7.08%, 02/10/34, (1-day SOFR + 3.650%) <sup>(a)</sup>	200	217,233
Series , 5.37%, 01/10/29, (1-day SOFR + 1.210%) <sup>(a)</sup>	150	153,262
<b>Fifth Third Bancorp</b>		
4.34%, 04/25/33, (1-day SOFR + 1.660%) <sup>(a)</sup>	15	14,506
6.36%, 10/27/28, (1-day SOFR Index + 2.192%) <sup>(a)</sup>	20	20,879
8.25%, 03/01/38	201	246,204
First Horizon Bank, 5.75%, 05/01/30	90	92,510
Goldman Sachs Capital I, 6.35%, 02/15/34	365	387,505

Security	Par (000)	Value
<b>Banks (continued)</b>		
<b>Goldman Sachs Group Inc. (The)</b>		
1.54%, 09/10/27, (1-day SOFR + 0.818%) <sup>(a)</sup>	\$ 545	\$ 529,667
1.95%, 10/21/27, (1-day SOFR + 0.913%) <sup>(a)</sup>	295	287,165
1.99%, 01/27/32, (1-day SOFR + 1.090%) <sup>(a)</sup>	280	245,819
2.38%, 07/21/32, (1-day SOFR + 1.248%) <sup>(a)</sup>	415	367,501
2.60%, 02/07/30	72	67,312
2.62%, 04/22/32, (1-day SOFR + 1.281%) <sup>(a)</sup>	392	353,799
2.64%, 02/24/28, (1-day SOFR + 1.114%) <sup>(a)</sup>	340	331,826
2.65%, 10/21/32, (1-day SOFR + 1.264%) <sup>(a)</sup>	360	321,460
2.91%, 07/21/42, (1-day SOFR + 1.472%) <sup>(a)</sup>	125	89,735
3.10%, 02/24/33, (1-day SOFR + 1.410%) <sup>(a)</sup>	670	609,481
3.21%, 04/22/42, (1-day SOFR + 1.513%) <sup>(a)</sup>	272	204,375
3.44%, 02/24/43, (1-day SOFR + 1.632%) <sup>(a)</sup>	80	61,215
3.50%, 11/16/26	30	29,752
3.69%, 06/05/28, (3-mo. CME Term SOFR + 1.772%) <sup>(a)</sup>	342	338,740
3.80%, 03/15/30	90	88,461
3.81%, 04/23/29, (3-mo. CME Term SOFR + 1.420%) <sup>(a)</sup>	562	556,188
3.85%, 01/26/27	457	454,947
4.02%, 10/31/38, (3-mo. CME Term SOFR + 1.635%) <sup>(a)</sup>	745	655,115
4.22%, 05/01/29, (3-mo. CME Term SOFR + 1.563%) <sup>(a)</sup>	730	730,108
4.41%, 04/23/39, (3-mo. CME Term SOFR + 1.692%) <sup>(a)</sup>	529	480,409
4.69%, 10/23/30, (1-day SOFR + 1.135%) <sup>(a)</sup>	15	15,167
4.75%, 10/21/45	611	542,166
4.80%, 07/08/44	525	471,932
5.02%, 10/23/35, (1-day SOFR + 1.420%) <sup>(a)</sup>	430	427,272
5.05%, 07/23/30, (1-day SOFR + 1.210%) <sup>(a)</sup>	230	235,427
5.15%, 05/22/45	39	35,545
5.21%, 01/28/31, (1-day SOFR + 1.078%) <sup>(a)</sup>	205	211,152
5.22%, 04/23/31, (1-day SOFR + 1.580%) <sup>(a)</sup>	250	258,121
5.33%, 07/23/35, (1-day SOFR + 1.550%) <sup>(a)</sup>	645	656,294
5.54%, 01/28/36, (1-day SOFR + 1.380%) <sup>(a)</sup>	365	376,443
5.73%, 04/25/30, (1-day SOFR + 1.265%) <sup>(a)</sup>	40	41,845
5.73%, 01/28/56, (1-day SOFR + 1.696%) <sup>(a)</sup>	330	329,136
5.85%, 04/25/35, (1-day SOFR + 1.552%) <sup>(a)</sup>	35	36,945
5.95%, 01/15/27	155	158,753
6.13%, 02/15/33	690	756,036
6.25%, 02/01/41	525	563,566
6.45%, 05/01/36	249	270,996
6.56%, 10/24/34, (1-day SOFR + 1.950%) <sup>(a)</sup>	210	233,093
6.75%, 10/01/37	691	766,953
<b>HSBC Bank USA NA/New York</b>		
5.63%, 08/15/35	15	15,618
5.88%, 11/01/34	365	387,958
7.00%, 01/15/39	650	759,512
<b>HSBC Holdings PLC</b>		
2.21%, 08/17/29, (1-day SOFR + 1.285%) <sup>(a)</sup>	335	315,560
2.25%, 11/22/27, (1-day SOFR + 1.100%) <sup>(a)</sup>	25	24,384
2.36%, 08/18/31, (1-day SOFR + 1.947%) <sup>(a)</sup>	185	166,959
2.80%, 05/24/32, (1-day SOFR + 1.187%) <sup>(a)</sup>	775	699,574
2.85%, 06/04/31, (1-day SOFR + 2.387%) <sup>(a)</sup>	295	273,421
2.87%, 11/22/32, (1-day SOFR + 1.410%) <sup>(a)</sup>	120	107,906
3.97%, 05/22/30, (3-mo. CME Term SOFR + 1.872%) <sup>(a)</sup>	935	919,896
4.04%, 03/13/28, (3-mo. CME Term SOFR + 1.808%) <sup>(a)</sup>	605	602,689

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® ESG Aware U.S. Aggregate Bond ETF  
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Banks (continued)</b>		
4.58%, 06/19/29, (3-mo. CME Term SOFR + 1.796%) <sup>(a)</sup>	\$ 620	\$ 623,971
4.76%, 06/09/28, (1-day SOFR + 2.110%) <sup>(a)</sup>	430	433,161
4.76%, 03/29/33, (1-day SOFR + 2.530%) <sup>(a)</sup>	25	24,666
4.90%, 03/03/29, (1-day SOFR + 1.030%) <sup>(a)</sup>	205	207,739
4.95%, 03/31/30	650	665,546
5.13%, 03/03/31, (1-day SOFR + 1.290%) <sup>(a)</sup>	200	204,785
5.24%, 05/13/31, (1-day SOFR + 1.570%) <sup>(a)</sup>	200	205,546
5.29%, 11/19/30, (1-day SOFR + 1.290%) <sup>(a)</sup>	200	206,032
5.40%, 08/11/33, (1-day SOFR + 2.870%) <sup>(a)</sup>	30	30,936
5.45%, 03/03/36, (1-day SOFR + 1.560%) <sup>(a)</sup>	220	223,602
5.72%, 03/04/35, (1-day SOFR + 1.780%) <sup>(a)</sup>	265	277,352
5.73%, 05/17/32, (1-day SOFR + 1.520%) <sup>(a)</sup>	15	15,741
5.79%, 05/13/36, (1-day SOFR + 1.880%) <sup>(a)</sup>	200	208,010
5.87%, 11/18/35, (1-day SOFR + 1.900%) <sup>(a)</sup>	5	5,126
6.10%, 01/14/42	570	607,314
6.25%, 03/09/34, (1-day SOFR + 2.390%) <sup>(a)</sup>	290	313,068
6.50%, 05/02/36	375	404,338
6.50%, 09/15/37	395	425,427
6.55%, 06/20/34, (1-day SOFR + 2.980%) <sup>(a)</sup>	390	417,517
6.80%, 06/01/38	5	5,546
7.39%, 11/03/28, (1-day SOFR + 3.350%) <sup>(a)</sup>	200	212,540
7.40%, 11/13/34, (1-day SOFR + 3.020%) <sup>(a)</sup>	235	264,796
8.11%, 11/03/33, (1-day SOFR + 4.250%) <sup>(a)</sup>	200	232,671
<b>Huntington Bancshares Inc./Ohio</b>		
2.49%, 08/15/36, (5-year CMT + 1.170%) <sup>(a)</sup>	145	123,421
2.55%, 02/04/30	514	475,573
4.44%, 08/04/28, (1-day SOFR + 1.970%) <sup>(a)</sup>	65	65,190
5.02%, 05/17/33, (1-day SOFR + 2.050%) <sup>(a)</sup>	182	182,135
5.27%, 01/15/31, (1-day SOFR + 1.276%) <sup>(a)</sup>	25	25,772
5.71%, 02/02/35, (1-day SOFR Index + 1.870%) <sup>(a)</sup>	20	20,667
<b>Huntington National Bank (The), 4.55%, 05/17/28, (1-day SOFR Index + 1.650%)<sup>(a)</sup></b>		
	100	100,532
<b>ING Groep NV</b>		
2.73%, 04/01/32, (1-day SOFR + 1.316%) <sup>(a)</sup>	485	442,485
3.95%, 03/29/27	940	936,152
4.05%, 04/09/29	205	203,574
4.25%, 03/28/33, (1-day SOFR + 2.070%) <sup>(a)</sup>	200	194,092
4.55%, 10/02/28	275	277,737
4.86%, 03/25/29, (1-day SOFR + 1.010%) <sup>(a)</sup>	200	202,693
5.07%, 03/25/31, (1-day SOFR Index + 1.230%) <sup>(a)</sup>	210	215,016
5.53%, 03/25/36, (1-day SOFR + 1.610%) <sup>(a)</sup>	10	10,237
5.55%, 03/19/35, (1-day SOFR + 1.770%) <sup>(a)</sup>	440	452,693
6.11%, 09/11/34, (1-day SOFR + 2.090%) <sup>(a)</sup>	80	85,521
<b>JPMorgan Chase &amp; Co.</b>		
1.47%, 09/22/27, (1-day SOFR + 0.765%) <sup>(a)</sup>	80	77,712
1.76%, 11/19/31, (3-mo. CME Term SOFR + 1.105%) <sup>(a)</sup>	60	52,686
1.95%, 02/04/32, (1-day SOFR + 1.065%) <sup>(a)</sup>	145	127,565
2.52%, 04/22/31, (1-day SOFR + 2.040%) <sup>(a)</sup>	240	221,735
2.55%, 11/08/32, (1-day SOFR + 1.180%) <sup>(a)</sup>	270	240,715
2.58%, 04/22/32, (3-mo. CME Term SOFR + 1.250%) <sup>(a)</sup>	207	187,229
2.74%, 10/15/30, (3-mo. CME Term SOFR + 1.510%) <sup>(a)</sup>	281	264,758
2.95%, 10/01/26	35	34,609
2.96%, 05/13/31, (3-mo. CME Term SOFR + 2.515%) <sup>(a)</sup>	75	69,944
2.96%, 01/25/33, (1-day SOFR + 1.260%) <sup>(a)</sup>	570	516,884

Security	Par (000)	Value
<b>Banks (continued)</b>		
3.11%, 04/22/41, (3-mo. CME Term SOFR + 2.460%) <sup>(a)</sup>	\$ 238	\$ 183,277
3.11%, 04/22/51, (1-day SOFR + 2.440%) <sup>(a)</sup>	708	472,898
3.33%, 04/22/52, (1-day SOFR + 1.580%) <sup>(a)</sup>	670	463,323
3.51%, 01/23/29, (3-mo. CME Term SOFR + 1.207%) <sup>(a)</sup>	247	243,289
3.54%, 05/01/28, (3-mo. CME Term SOFR + 1.642%) <sup>(a)</sup>	275	271,958
3.63%, 12/01/27	90	89,151
3.70%, 05/06/30, (3-mo. CME Term SOFR + 1.422%) <sup>(a)</sup>	150	147,096
3.78%, 02/01/28, (3-mo. CME Term SOFR + 1.599%) <sup>(a)</sup>	130	129,213
3.88%, 07/24/38, (3-mo. CME Term SOFR + 1.622%) <sup>(a)</sup>	583	515,206
3.90%, 01/23/49, (3-mo. CME Term SOFR + 1.482%) <sup>(a)</sup>	411	323,165
3.96%, 11/15/48, (3-mo. CME Term SOFR + 1.642%) <sup>(a)</sup>	576	458,135
4.01%, 04/23/29, (3-mo. CME Term SOFR + 1.382%) <sup>(a)</sup>	297	295,643
4.03%, 07/24/48, (3-mo. CME Term SOFR + 1.722%) <sup>(a)</sup>	360	289,032
4.13%, 12/15/26	54	54,016
4.20%, 07/23/29, (3-mo. CME Term SOFR + 1.522%) <sup>(a)</sup>	490	490,520
4.25%, 10/01/27	210	211,340
4.26%, 02/22/48, (3-mo. CME Term SOFR + 1.842%) <sup>(a)</sup>	549	459,052
4.45%, 12/05/29, (3-mo. CME Term SOFR + 1.592%) <sup>(a)</sup>	669	674,015
4.49%, 03/24/31, (3-mo. CME Term SOFR + 3.790%) <sup>(a)</sup>	292	294,127
4.59%, 04/26/33, (1-day SOFR + 1.800%) <sup>(a)</sup>	622	618,746
4.85%, 02/01/44	321	296,806
4.91%, 07/25/33, (1-day SOFR + 2.080%) <sup>(a)</sup>	1,090	1,104,738
4.95%, 10/22/35, (1-day SOFR + 1.340%) <sup>(a)</sup>	520	517,130
4.95%, 06/01/45	242	221,299
5.29%, 07/22/35, (1-day SOFR + 1.460%) <sup>(a)</sup>	540	550,794
5.30%, 07/24/29, (1-day SOFR + 1.450%) <sup>(a)</sup>	230	236,895
5.34%, 01/23/35, (1-day SOFR + 1.620%) <sup>(a)</sup>	285	292,647
5.35%, 06/01/34, (1-day SOFR + 1.845%) <sup>(a)</sup>	555	573,207
5.40%, 01/06/42	385	384,368
5.50%, 01/24/36, (1-day SOFR + 1.315%) <sup>(a)</sup>	505	521,575
5.50%, 10/15/40	400	407,651
5.57%, 04/22/36, (1-day SOFR + 1.680%) <sup>(a)</sup>	190	197,601
5.60%, 07/15/41	465	476,238
5.63%, 08/16/43	5	5,040
5.72%, 09/14/33, (1-day SOFR + 2.580%) <sup>(a)</sup>	545	570,652
5.77%, 04/22/35, (1-day SOFR + 1.490%) <sup>(a)</sup>	205	216,586
6.25%, 10/23/34, (1-day SOFR + 1.810%) <sup>(a)</sup>	485	529,674
6.40%, 05/15/38	570	636,504
8.75%, 09/01/30	680	810,898
<b>KeyBank NA/Cleveland OH</b>		
3.90%, 04/13/29	87	84,850
4.90%, 08/08/32	90	88,336
6.95%, 02/01/28	80	84,458
<b>KeyCorp</b>		
2.25%, 04/06/27	120	116,246
2.55%, 10/01/29	335	313,271
4.10%, 04/30/28	150	149,646

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® ESG Aware U.S. Aggregate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Banks (continued)</b>		
Kreditanstalt fuer Wiederaufbau		
0.00%, 04/18/36 <sup>(c)</sup>	\$ 1,113	\$ 704,685
0.00%, 06/29/37 <sup>(b)(c)</sup>	825	492,385
0.75%, 09/30/30	1,365	1,178,224
1.00%, 10/01/26	1,380	1,338,610
1.75%, 09/14/29	1,011	939,400
2.88%, 04/03/28	2,577	2,530,723
3.00%, 05/20/27	225	222,360
3.75%, 02/15/28	1,760	1,765,750
3.75%, 07/15/30	120	120,155
4.63%, 03/18/30	255	264,839
Landwirtschaftliche Rentenbank, Series 37, 2.50%, 11/15/27	195	190,134
Lloyds Banking Group PLC		
3.57%, 11/07/28 <sup>(a)</sup>	305	300,237
3.75%, 01/11/27	290	288,401
4.34%, 01/09/48	325	261,212
4.38%, 03/22/28	230	230,903
4.55%, 08/16/28	805	813,394
4.82%, 06/13/29, (1-year CMT + 0.830%) <sup>(a)</sup>	200	202,789
4.98%, 08/11/33, (1-year CMT + 2.300%) <sup>(a)</sup>	105	105,238
5.30%, 12/01/45	160	149,780
5.59%, 11/26/35, (1-year CMT + 1.200%) <sup>(a)</sup>	335	343,722
5.68%, 01/05/35, (1-year CMT + 1.750%) <sup>(a)</sup>	300	311,106
5.72%, 06/05/30, (1-year CMT + 1.070%) <sup>(a)</sup>	200	209,212
5.87%, 03/06/29, (1-year CMT + 1.700%) <sup>(a)</sup>	305	316,545
6.07%, 06/13/36, (1-year CMT + 1.600%) <sup>(a)</sup>	220	227,633
7.95%, 11/15/33, (1-year CMT + 3.750%) <sup>(a)</sup>	455	524,934
Mitsubishi UFJ Financial Group Inc.		
1.64%, 10/13/27, (1-year CMT + 0.670%) <sup>(a)</sup>	150	145,665
2.31%, 07/20/32, (1-year CMT + 0.950%) <sup>(a)</sup>	230	203,330
2.34%, 01/19/28, (1-year CMT + 0.830%) <sup>(a)</sup>	195	189,900
2.49%, 10/13/32, (1-year CMT + 0.970%) <sup>(a)</sup>	160	142,261
2.56%, 02/25/30	5	4,645
2.76%, 09/13/26	330	325,274
2.85%, 01/19/33, (1-year CMT + 1.100%) <sup>(a)</sup>	400	358,520
3.20%, 07/18/29	255	245,253
3.29%, 07/25/27	175	172,638
3.68%, 02/22/27	90	89,511
3.74%, 03/07/29	175	172,997
3.75%, 07/18/39	365	316,482
4.05%, 09/11/28	115	115,141
4.08%, 04/19/28, (1-year CMT + 1.300%) <sup>(a)</sup>	5	4,989
4.15%, 03/07/39 <sup>(b)</sup>	159	147,814
4.29%, 07/26/38	190	179,027
4.32%, 04/19/33, (1-year CMT + 1.550%) <sup>(a)</sup>	35	34,096
5.13%, 07/20/33, (1-year CMT + 2.125%) <sup>(a)</sup>	140	142,776
5.24%, 04/19/29, (1-year CMT + 1.700%) <sup>(a)</sup>	205	210,200
5.41%, 04/19/34, (1-year CMT + 1.970%) <sup>(a)</sup>	110	114,438
5.42%, 02/22/29, (1-year CMT + 1.380%) <sup>(a)</sup>	385	395,878
5.44%, 02/22/34, (1-year CMT + 1.630%) <sup>(a)</sup>	120	125,043
5.47%, 09/13/33, (1-year CMT + 2.125%) <sup>(a)</sup>	5	5,206
Mizuho Financial Group Inc.		
1.98%, 09/08/31, (3-mo. CME Term SOFR + 1.532%) <sup>(a)</sup>	40	35,480
2.17%, 05/22/32, (1-year CMT + 0.870%) <sup>(a)</sup>	285	250,311
2.20%, 07/10/31, (3-mo. CME Term SOFR + 1.772%) <sup>(a)</sup>	15	13,505
2.26%, 07/09/32, (1-year CMT + 0.900%) <sup>(a)</sup>	265	232,980
2.56%, 09/13/31	230	203,473

Security	Par (000)	Value
<b>Banks (continued)</b>		
2.59%, 05/25/31, (3-mo. CME Term SOFR + 1.332%) <sup>(a)</sup>	\$ 202	\$ 185,912
2.84%, 09/13/26	20	19,726
2.87%, 09/13/30, (3-mo. CME Term SOFR + 1.572%) <sup>(a)</sup>	110	103,835
3.15%, 07/16/30, (3-mo. CME Term SOFR + 1.392%) <sup>(a)</sup>	237	226,692
3.17%, 09/11/27	60	58,918
3.26%, 05/22/30, (1-year CMT + 1.250%) <sup>(a)</sup>	10	9,629
3.66%, 02/28/27	90	89,383
4.02%, 03/05/28	260	259,790
4.25%, 09/11/29, (3-mo. CME Term SOFR + 1.532%) <sup>(a)</sup>	364	364,123
4.71%, 07/08/31, (1-year CMT + 0.920%) <sup>(a)</sup>	400	404,149
5.32%, 07/08/36, (1-year CMT + 1.070%) <sup>(a)</sup>	415	422,151
5.38%, 07/10/30, (1-year CMT + 1.080%) <sup>(a)</sup>	200	207,034
5.42%, 05/13/36, (1-year CMT + 0.980%) <sup>(a)</sup>	40	41,043
5.58%, 05/26/35, (1-year CMT + 1.300%) <sup>(a)</sup>	200	207,971
5.59%, 07/10/35, (1-year CMT + 1.300%) <sup>(a)</sup>	200	207,865
5.67%, 05/27/29, (1-year CMT + 1.500%) <sup>(a)</sup>	110	114,081
5.67%, 09/13/33, (1-year CMT + 2.400%) <sup>(a)</sup>	200	209,867
5.75%, 05/27/34, (1-year CMT + 1.800%) <sup>(a)</sup>	135	142,086
5.75%, 07/06/34, (1-year CMT + 1.900%) <sup>(a)</sup>	225	236,867
5.78%, 07/06/29, (1-year CMT + 1.650%) <sup>(a)</sup>	295	307,152
Morgan Stanley		
1.79%, 02/13/32, (1-day SOFR + 1.034%) <sup>(a)</sup>	540	468,374
1.93%, 04/28/32, (1-day SOFR + 1.020%) <sup>(a)</sup>	185	160,534
2.24%, 07/21/32, (1-day SOFR + 1.178%) <sup>(a)</sup>	505	443,545
2.48%, 01/21/28, (1-day SOFR + 1.000%) <sup>(a)</sup>	210	204,953
2.48%, 09/16/36, (1-day SOFR + 1.360%) <sup>(a)</sup>	110	95,285
2.51%, 10/20/32, (1-day SOFR + 1.200%) <sup>(a)</sup>	420	372,569
2.70%, 01/22/31, (1-day SOFR + 1.143%) <sup>(a)</sup>	277	258,043
2.80%, 01/25/52, (1-day SOFR + 1.430%) <sup>(a)</sup>	440	270,792
2.94%, 01/21/33, (1-day SOFR + 1.290%) <sup>(a)</sup>	250	225,299
3.59%, 07/22/28 <sup>(a)</sup>	652	644,034
3.62%, 04/01/31, (1-day SOFR + 3.120%) <sup>(a)</sup>	374	361,715
3.63%, 01/20/27	570	567,017
3.77%, 01/24/29, (3-mo. CME Term SOFR + 1.402%) <sup>(a)</sup>	629	622,545
3.95%, 04/23/27	510	508,185
3.97%, 07/22/38 <sup>(a)</sup>	800	706,636
4.21%, 04/20/28, (1-day SOFR + 1.610%) <sup>(a)</sup>	20	19,994
4.30%, 01/27/45	820	699,620
4.35%, 09/08/26	375	375,444
4.38%, 01/22/47	592	503,746
4.43%, 01/23/30, (3-mo. CME Term SOFR + 1.890%) <sup>(a)</sup>	287	288,257
4.46%, 04/22/39, (3-mo. CME Term SOFR + 1.693%) <sup>(a)</sup>	635	591,511
4.65%, 10/18/30, (1-day SOFR + 1.100%) <sup>(a)</sup>	255	257,453
4.89%, 07/20/33, (1-day SOFR + 2.076%) <sup>(a)</sup>	45	45,411
5.04%, 07/19/30, (1-day SOFR + 1.215%) <sup>(a)</sup>	110	112,700
5.12%, 02/01/29, (1-day SOFR + 1.730%) <sup>(a)</sup>	130	132,742
5.16%, 04/20/29, (1-day SOFR + 1.590%) <sup>(a)</sup>	365	373,217
5.19%, 04/17/31, (1-day SOFR + 1.510%) <sup>(a)</sup>	250	257,767
5.23%, 01/15/31, (1-day SOFR + 1.108%) <sup>(a)</sup>	185	190,883
5.25%, 04/21/34, (1-day SOFR + 1.870%) <sup>(a)</sup>	285	291,076
5.30%, 04/20/37, (1-day SOFR + 2.620%) <sup>(a)</sup>	410	412,461
5.32%, 07/19/35, (1-day SOFR + 1.555%) <sup>(a)</sup>	260	264,896
5.42%, 07/21/34, (1-day SOFR + 1.880%) <sup>(a)</sup>	365	376,745
5.45%, 07/20/29, (1-day SOFR + 1.630%) <sup>(a)</sup>	115	118,703

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® ESG Aware U.S. Aggregate Bond ETF  
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Banks (continued)</b>		
5.47%, 01/18/35, (1-day SOFR + 1.730%) <sup>(a)</sup> . . . .	\$ 205	\$ 211,457
5.52%, 11/19/55, (1-day SOFR + 1.710%) <sup>(a)</sup> . . . .	280	272,549
5.59%, 01/18/36, (1-day SOFR + 1.418%) <sup>(a)</sup> . . . .	205	211,933
5.60%, 03/24/51, (1-day SOFR + 4.840%) <sup>(a)</sup> . . . .	318	313,282
5.66%, 04/18/30, (1-day SOFR + 1.260%) <sup>(a)</sup> . . . .	25	26,088
5.66%, 04/17/36, (1-day SOFR + 1.757%) <sup>(a)</sup> . . . .	140	145,705
5.83%, 04/19/35, (1-day SOFR + 1.580%) <sup>(a)</sup> . . . .	595	627,267
5.94%, 02/07/39, (5-year CMT + 1.800%) <sup>(a)</sup> . . . .	420	436,315
5.95%, 01/19/38, (5-year CMT + 2.430%) <sup>(a)</sup> . . . .	425	441,569
6.30%, 10/18/28, (1-day SOFR + 2.240%) <sup>(a)</sup> . . . .	325	338,755
6.34%, 10/18/33, (1-day SOFR + 2.560%) <sup>(a)</sup> . . . .	305	333,253
6.38%, 07/24/42 . . . . .	596	654,766
6.41%, 11/01/29, (1-day SOFR + 1.830%) <sup>(a)</sup> . . . .	75	79,686
6.63%, 11/01/34, (1-day SOFR + 2.050%) <sup>(a)</sup> . . . .	135	149,741
7.25%, 04/01/32 . . . . .	800	921,824
Series ., 4.99%, 04/12/29, (1-day SOFR + 1.380%) <sup>(a)</sup> . . . . .	30	30,556
<b>Morgan Stanley Bank NA</b>		
4.45%, 10/15/27, (1-day SOFR + 0.680%) <sup>(a)</sup> . . . .	250	250,257
5.02%, 01/12/29, (1-day SOFR + 0.906%) <sup>(a)</sup> . . . .	250	254,438
5.88%, 10/30/26 . . . . .	250	254,917
<b>National Bank of Canada</b>		
4.50%, 10/10/29 . . . . .	3,305	3,325,244
4.95%, 02/01/28, (1-day SOFR + 0.795%) <sup>(a)</sup> . . . .	260	262,496
5.60%, 12/18/28 . . . . .	2,873	2,993,955
<b>NatWest Group PLC</b>		
3.03%, 11/28/35, (5-year CMT + 2.350%) <sup>(a)</sup> . . . .	445	404,796
3.07%, 05/22/28, (1-year CMT + 2.550%) <sup>(a)</sup> . . . .	100	98,094
4.45%, 05/08/30 <sup>(a)</sup> . . . . .	694	695,642
4.89%, 05/18/29 <sup>(a)</sup> . . . . .	540	548,473
5.08%, 01/27/30 <sup>(a)</sup> . . . . .	935	955,450
5.58%, 03/01/28, (1-year CMT + 1.100%) <sup>(a)</sup> . . . .	200	203,716
5.78%, 03/01/35, (1-year CMT + 1.500%) <sup>(a)</sup> . . . .	260	271,657
5.81%, 09/13/29, (1-year CMT + 1.950%) <sup>(a)</sup> . . . .	205	214,123
6.48%, 06/01/34, (5-year CMT + 2.200%) <sup>(a)</sup> . . . .	220	230,977
<b>Northern Trust Corp.</b>		
3.15%, 05/03/29 . . . . .	1,066	1,034,444
3.38%, 05/08/32 <sup>(a)</sup> . . . . .	125	122,187
3.65%, 08/03/28 . . . . .	544	540,095
6.13%, 11/02/32 . . . . .	50	54,431
<b>PNC Bank N.A., 4.43%, 07/21/28, (1-day SOFR + 0.727%)<sup>(a)</sup> . . . . .</b>		
	250	250,895
<b>PNC Bank NA</b>		
3.10%, 10/25/27 . . . . .	255	250,270
3.25%, 01/22/28 . . . . .	215	211,658
4.05%, 07/26/28 . . . . .	250	249,162
<b>PNC Financial Services Group Inc. (The)</b>		
2.31%, 04/23/32, (1-day SOFR + 0.979%) <sup>(a)</sup> . . . .	40	35,574
2.55%, 01/22/30 . . . . .	435	406,306
3.15%, 05/19/27 . . . . .	205	201,870
3.45%, 04/23/29 . . . . .	668	653,787
4.63%, 06/06/33, (1-day SOFR Index + 1.850%) <sup>(a)</sup> . . . . .	60	59,044
4.81%, 10/21/32, (1-day SOFR + 1.259%) <sup>(a)</sup> . . . .	240	242,595
4.90%, 05/13/31, (1-day SOFR + 1.333%) <sup>(a)</sup> . . . .	250	254,967
5.07%, 01/24/34, (1-day SOFR + 1.933%) <sup>(a)</sup> . . . .	290	293,108
5.22%, 01/29/31, (1-day SOFR + 1.072%) <sup>(a)</sup> . . . .	260	268,644
5.30%, 01/21/28, (1-day SOFR + 1.342%) <sup>(a)</sup> . . . .	20	20,300
5.35%, 12/02/28, (1-day SOFR + 1.620%) <sup>(a)</sup> . . . .	75	76,875
5.37%, 07/21/36, (1-day SOFR + 1.417%) <sup>(a)</sup> . . . .	80	81,261
5.40%, 07/23/35, (1-day SOFR + 1.599%) <sup>(a)</sup> . . . .	295	301,572

Security	Par (000)	Value
<b>Banks (continued)</b>		
5.49%, 05/14/30, (1-day SOFR + 1.198%) <sup>(a)</sup> . . . .	\$ 105	\$ 109,279
5.58%, 06/12/29, (1-day SOFR + 1.841%) <sup>(a)</sup> . . . .	296	306,991
5.58%, 01/29/36, (1-day SOFR + 1.394%) <sup>(a)</sup> . . . .	125	128,900
5.68%, 01/22/35, (1-day SOFR + 1.902%) <sup>(a)</sup> . . . .	230	239,811
5.94%, 08/18/34, (1-day SOFR + 1.946%) <sup>(a)</sup> . . . .	255	271,075
6.04%, 10/28/33, (1-day SOFR Index + 2.140%) <sup>(a)</sup> . . . . .	220	235,762
6.62%, 10/20/27, (1-day SOFR Index + 1.730%) <sup>(a)</sup> . . . . .	40	41,008
6.88%, 10/20/34, (1-day SOFR + 2.284%) <sup>(a)</sup> . . . .	405	454,636
Regions Bank/Birmingham AL, 6.45%, 06/26/37 . . .	268	289,566
Regions Financial Corp.		
1.80%, 08/12/28 . . . . .	160	149,657
7.38%, 12/10/37 . . . . .	278	316,226
<b>Royal Bank of Canada</b>		
1.40%, 11/02/26 . . . . .	130	126,132
2.05%, 01/21/27 . . . . .	90	87,579
2.30%, 11/03/31 . . . . .	5	4,446
3.63%, 05/04/27 . . . . .	275	273,342
3.88%, 05/04/32 . . . . .	185	177,975
4.24%, 08/03/27 . . . . .	525	527,400
4.51%, 10/18/27, (1-day SOFR Index + 0.720%) <sup>(a)</sup> . . . . .	40	40,115
4.52%, 10/18/28, (1-day SOFR Index + 0.860%) <sup>(a)</sup> . . . . .	45	45,303
4.65%, 10/18/30, (1-day SOFR Index + 1.080%) <sup>(a)</sup> . . . . .	95	95,872
4.70%, 08/06/31, (1-day SOFR + 1.060%) <sup>(a)</sup> . . . .	75	75,740
4.72%, 03/27/28, (1-day SOFR Index + 0.810%) <sup>(a)</sup> . . . . .	100	100,841
4.88%, 01/19/27 . . . . .	80	80,902
4.90%, 01/12/28 . . . . .	430	438,740
4.95%, 02/01/29 . . . . .	240	246,976
4.97%, 01/24/29, (1-day SOFR + 0.830%) <sup>(a)</sup> . . . .	100	101,792
4.97%, 08/02/30, (1-day SOFR + 1.000%) <sup>(a)</sup> . . . .	105	107,263
4.97%, 05/02/31, (1-day SOFR Index + 1.130%) <sup>(a)</sup> . . . . .	100	102,371
5.00%, 02/01/33 . . . . .	605	619,738
5.00%, 05/02/33 <sup>(b)</sup> . . . . .	345	352,793
5.15%, 02/04/31, (1-day SOFR + 1.030%) <sup>(a)</sup> . . . .	100	102,971
5.15%, 02/01/34 . . . . .	215	222,099
5.20%, 08/01/28 . . . . .	310	320,123
6.00%, 11/01/27 . . . . .	305	317,116
<b>Santander Holdings USA Inc.</b>		
2.49%, 01/06/28, (1-day SOFR + 1.249%) <sup>(a)</sup> . . . .	430	419,000
3.24%, 10/05/26 . . . . .	481	475,306
4.40%, 07/13/27 . . . . .	1,167	1,169,021
5.35%, 09/06/30, (1-day SOFR + 1.940%) <sup>(a)</sup> . . . .	45	46,232
5.47%, 03/20/29, (1-day SOFR + 1.610%) <sup>(a)</sup> . . . .	160	163,741
5.74%, 03/20/31, (1-day SOFR + 1.878%) <sup>(a)</sup> . . . .	175	181,878
6.17%, 01/09/30, (1-day SOFR + 2.500%) <sup>(a)</sup> . . . .	65	68,171
6.34%, 05/31/35, (1-day SOFR + 2.138%) <sup>(a)</sup> . . . .	60	63,788
6.50%, 03/09/29, (1-day SOFR + 2.356%) <sup>(a)</sup> . . . .	45	47,118
6.57%, 06/12/29, (1-day SOFR + 2.700%) <sup>(a)</sup> . . . .	47	49,416
7.66%, 11/09/31, (1-day SOFR + 3.280%) <sup>(a)</sup> . . . .	55	61,976
<b>Santander U.K. Group Holdings PLC</b>		
2.47%, 01/11/28, (1-day SOFR + 1.220%) <sup>(a)</sup> . . . .	490	477,480
2.90%, 03/15/32, (1-day SOFR + 1.475%) <sup>(a)</sup> . . . .	155	141,185
3.82%, 11/03/28 <sup>(a)</sup> . . . . .	410	405,034
4.86%, 09/11/30, (1-day SOFR Index + 1.554%) <sup>(a)</sup> . . . . .	10	10,122

Schedule of Investments (unaudited) (continued)

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iShares® ESG Aware U.S. Aggregate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Banks (continued)</b>		
5.69%, 04/15/31, (1-day SOFR Index + 1.524%) <sup>(a)</sup>	\$ 40	\$ 41,765
6.53%, 01/10/29, (1-day SOFR + 2.600%) <sup>(a)</sup>	65	68,084
State Street Corp.		
1.68%, 11/18/27, (1-day SOFR + 0.560%) <sup>(a)</sup>	105	101,826
2.20%, 02/07/28, (1-day SOFR + 0.730%) <sup>(a)</sup>	45	43,778
2.40%, 01/24/30	970	909,724
2.62%, 02/07/33, (1-day SOFR + 1.002%) <sup>(a)</sup>	30	26,758
3.03%, 11/01/34, (1-day SOFR + 1.490%) <sup>(a)</sup>	338	316,983
4.14%, 12/03/29, (3-mo. CME Term SOFR + 1.292%) <sup>(a)</sup>	302	302,900
4.16%, 08/04/33, (1-day SOFR + 1.726%) <sup>(a)</sup>	20	19,386
4.33%, 10/22/27	50	50,414
4.54%, 02/28/28	55	55,759
4.68%, 10/22/32, (1-day SOFR + 1.050%) <sup>(a)</sup>	40	40,466
4.73%, 02/28/30	50	51,117
4.82%, 01/26/34, (1-day SOFR + 1.567%) <sup>(a)</sup>	15	15,039
4.83%, 04/24/30	50	51,308
4.99%, 03/18/27	55	55,856
5.15%, 02/28/36, (1-day SOFR + 1.217%) <sup>(a)</sup>	20	20,241
5.16%, 05/18/34, (1-day SOFR + 1.890%) <sup>(a)</sup>	20	20,531
5.68%, 11/21/29, (1-day SOFR + 1.484%) <sup>(a)</sup>	60	62,947
Sumitomo Mitsui Financial Group Inc.		
1.40%, 09/17/26	115	111,764
1.71%, 01/12/31	1,050	914,231
1.90%, 09/17/28	480	449,369
2.13%, 07/08/30	1,015	916,231
2.14%, 09/23/30	55	49,292
2.30%, 01/12/41	400	273,141
2.47%, 01/14/29	55	52,071
2.72%, 09/27/29	100	94,363
2.75%, 01/15/30	185	173,390
3.01%, 10/19/26	265	261,603
3.04%, 07/16/29	480	458,522
3.35%, 10/18/27	272	268,242
3.36%, 07/12/27	258	254,949
3.45%, 01/11/27	227	224,982
3.54%, 01/17/28	190	187,709
3.94%, 07/19/28	175	174,542
4.31%, 10/16/28	213	214,238
5.25%, 07/08/36, (1-day SOFR + 1.500%) <sup>(a)</sup>	440	446,543
5.42%, 07/09/31	100	104,701
5.52%, 01/13/28	140	144,536
5.56%, 07/09/34	530	553,106
5.63%, 01/15/35	565	592,834
5.71%, 01/13/30	10	10,546
5.77%, 01/13/33	400	424,400
5.78%, 07/13/33	250	266,141
5.80%, 07/13/28	205	214,407
5.81%, 09/14/33	135	144,090
5.85%, 07/13/30	200	212,738
Synchrony Bank, 5.63%, 08/23/27	545	557,083
Toronto-Dominion Bank (The)		
1.95%, 01/12/27	120	116,687
2.00%, 09/10/31	180	158,830
2.45%, 01/12/32	65	57,532
2.80%, 03/10/27	95	93,227
3.20%, 03/10/32	70	64,358
3.63%, 09/15/31, (5-year USD Swap + 2.205%) <sup>(a)</sup>	1,216	1,203,773
4.46%, 06/08/32	365	361,494

Security	Par (000)	Value
<b>Banks (continued)</b>		
4.57%, 06/02/28	\$ 175	\$ 177,069
4.69%, 09/15/27	85	85,984
4.78%, 12/17/29	90	91,880
4.81%, 06/03/30	175	178,564
4.86%, 01/31/28	175	177,970
4.99%, 04/05/29	110	112,813
5.15%, 09/10/34, (5-year CMT + 1.500%) <sup>(a)</sup>	50	50,697
5.16%, 01/10/28	315	322,290
5.26%, 12/11/26	85	86,178
5.30%, 01/30/32	175	181,814
5.52%, 07/17/28	535	555,134
Truist Bank, 2.25%, 03/11/30	250	227,701
Truist Financial Corp.		
1.89%, 06/07/29, (1-day SOFR + 0.862%) <sup>(a)</sup>	130	122,199
3.88%, 03/19/29	115	113,184
4.12%, 06/06/28, (1-day SOFR + 1.368%) <sup>(a)</sup>	65	64,998
4.87%, 01/26/29, (1-day SOFR + 1.435%) <sup>(a)</sup>	160	162,391
4.92%, 07/28/33, (1-day SOFR + 2.240%) <sup>(a)</sup>	460	453,604
5.12%, 01/26/34, (1-day SOFR + 1.852%) <sup>(a)</sup>	140	141,002
5.71%, 01/24/35, (1-day SOFR + 1.922%) <sup>(a)</sup>	70	72,899
5.87%, 06/08/34, (1-day SOFR + 2.361%) <sup>(a)</sup>	205	215,379
U.S. Bancorp		
2.49%, 11/03/36, (5-year CMT + 0.950%) <sup>(a)</sup>	380	326,829
2.68%, 01/27/33, (1-day SOFR + 1.020%) <sup>(a)</sup>	55	48,643
4.84%, 02/01/34, (1-day SOFR + 1.600%) <sup>(a)</sup>	270	268,441
4.97%, 07/22/33, (1-day SOFR + 2.110%) <sup>(a)</sup>	135	134,113
5.68%, 01/23/35, (1-day SOFR + 1.860%) <sup>(a)</sup>	110	114,671
5.78%, 06/12/29, (1-day SOFR + 2.020%) <sup>(a)</sup>	135	140,624
5.84%, 06/12/34, (1-day SOFR + 2.260%) <sup>(a)</sup>	108	114,010
5.85%, 10/21/33, (1-day SOFR + 2.090%) <sup>(a)</sup>	240	253,774
UBS AG/London, 5.65%, 09/11/28	1,105	1,154,679
UBS AG/Stamford CT		
5.00%, 07/09/27	330	335,416
7.50%, 02/15/28	710	766,041
Wells Fargo & Co.		
4.40%, 06/14/46	105	86,269
4.75%, 12/07/46	545	470,613
5.61%, 01/15/44	40	39,024
Westpac Banking Corp.		
2.67%, 11/15/35, (5-year CMT + 1.750%) <sup>(a)</sup>	190	170,267
3.02%, 11/18/36, (5-year CMT + 1.530%) <sup>(a)</sup>	335	298,473
3.35%, 03/08/27	333	330,239
3.40%, 01/25/28	652	644,700
4.11%, 07/24/34, (5-year CMT + 2.000%) <sup>(a)</sup>	209	204,415
4.32%, 11/23/31, (5-year USD ICE Swap + 2.236%) <sup>(a)</sup>	469	467,171
5.41%, 08/10/33, (1-year CMT + 2.680%) <sup>(a)</sup>	70	71,521
		207,870,605
<b>Beverages — 0.7%</b>		
Anheuser-Busch Companies LLC/Anheuser-Busch InBev Worldwide Inc.		
4.70%, 02/01/36	1,082	1,055,982
4.90%, 02/01/46	1,275	1,163,852
Anheuser-Busch InBev Finance Inc.		
4.63%, 02/01/44	100	88,894
4.70%, 02/01/36	771	753,791
4.90%, 02/01/46	333	303,469
Anheuser-Busch InBev Worldwide Inc.		
3.50%, 06/01/30	600	583,873
4.38%, 04/15/38	514	483,302
4.44%, 10/06/48	470	396,525

Schedule of Investments (unaudited) (continued)

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iShares® ESG Aware U.S. Aggregate Bond ETF  
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Beverages (continued)</b>		
4.60%, 04/15/48	\$ 5	\$ 4,409
4.75%, 01/23/29	346	353,624
4.75%, 04/15/58	195	167,840
4.90%, 01/23/31	438	453,255
4.95%, 01/15/42	327	307,374
5.00%, 06/15/34	160	163,577
5.45%, 01/23/39	358	365,727
5.55%, 01/23/49	698	685,885
5.80%, 01/23/59	328	330,168
5.88%, 06/15/35	175	189,141
8.00%, 11/15/39	109	138,307
8.20%, 01/15/39	320	408,251
<b>Brown-Forman Corp.</b>		
4.00%, 04/15/38	63	55,670
4.50%, 07/15/45	239	206,018
<b>Coca-Cola Co. (The)</b>		
1.00%, 03/15/28	450	420,499
1.38%, 03/15/31	615	533,331
1.65%, 06/01/30	326	292,528
2.00%, 03/05/31	225	201,850
2.13%, 09/06/29	120	112,105
2.25%, 01/05/32	250	222,646
2.50%, 06/01/40	382	279,811
2.50%, 03/15/51	85	50,303
2.60%, 06/01/50	423	258,716
2.75%, 06/01/60	179	104,943
2.90%, 05/25/27	295	290,426
3.00%, 03/05/51	160	105,874
3.45%, 03/25/30	10	9,748
4.20%, 03/25/50	330	272,734
4.65%, 08/14/34 <sup>(b)</sup>	145	146,544
5.00%, 05/13/34	120	123,982
5.20%, 01/14/55	200	189,157
5.30%, 05/13/54	60	57,830
5.40%, 05/13/64	230	221,810
<b>Constellation Brands Inc.</b>		
3.75%, 05/01/50	101	72,230
4.10%, 02/15/48	90	69,324
4.50%, 05/09/47	92	75,998
4.90%, 05/01/33 <sup>(b)</sup>	70	69,902
5.25%, 11/15/48	106	96,201
<b>Diageo Capital PLC</b>		
2.00%, 04/29/30	885	804,199
2.13%, 04/29/32	1,455	1,251,124
2.38%, 10/24/29	2,570	2,405,124
3.88%, 05/18/28	765	763,721
3.88%, 04/29/43	2,510	2,036,413
5.30%, 10/24/27	895	917,936
5.63%, 10/05/33	365	386,143
<b>Diageo Investment Corp.</b>		
4.25%, 05/11/42	415	357,377
7.45%, 04/15/35	329	392,426
<b>Fomento Economico Mexicano SAB de CV, 3.50%, 01/16/50</b>		
	20	14,251
<b>Keurig Dr Pepper Inc.</b>		
2.55%, 09/15/26	20	19,665
3.20%, 05/01/30	134	126,236
3.43%, 06/15/27	95	93,469
3.80%, 05/01/50	212	149,858
4.05%, 04/15/32	250	238,448
4.35%, 05/15/28	25	24,966

Security	Par (000)	Value
<b>Beverages (continued)</b>		
4.42%, 12/15/46	\$ 50	\$ 40,096
4.50%, 11/15/45	49	39,977
4.50%, 04/15/52	240	188,603
4.60%, 05/25/28	145	145,649
4.60%, 05/15/30	25	25,011
5.09%, 05/25/48	5	4,361
5.10%, 03/15/27	100	100,952
5.15%, 05/15/35	25	24,675
5.30%, 03/15/34	115	116,022
<b>Molson Coors Beverage Co.</b>		
4.20%, 07/15/46	470	371,140
5.00%, 05/01/42	397	361,182
<b>PepsiCo Inc.</b>		
1.95%, 10/21/31	55	48,303
2.38%, 10/06/26	1,254	1,232,809
2.63%, 07/29/29	795	755,776
2.75%, 03/19/30	159	150,072
2.88%, 10/15/49	80	51,697
3.00%, 10/15/27	804	790,490
3.38%, 07/29/49	145	103,129
3.50%, 03/19/40	20	16,732
3.63%, 03/19/50	276	204,966
3.88%, 03/19/60	55	40,922
3.90%, 07/18/32	70	67,962
4.00%, 03/05/42	250	212,858
4.00%, 05/02/47	180	145,528
4.20%, 07/18/52	25	20,353
4.45%, 05/15/28	105	106,611
4.45%, 02/15/33	50	50,091
4.45%, 04/14/46	85	74,480
4.50%, 07/17/29	50	50,940
4.65%, 02/15/53	45	39,156
4.80%, 07/17/34	45	45,375
4.88%, 11/01/40	295	284,355
5.25%, 07/17/54	45	42,963
5.50%, 01/15/40	5	5,210
7.00%, 03/01/29	5	5,489
		28,882,717
<b>Biotechnology — 0.4%</b>		
<b>Amgen Inc.</b>		
2.20%, 02/21/27	109	106,087
2.30%, 02/25/31	370	332,073
2.45%, 02/21/30	686	634,828
2.77%, 09/01/53	240	140,331
3.00%, 01/15/52	235	150,491
3.15%, 02/21/40	230	178,021
3.20%, 11/02/27	677	664,341
3.38%, 02/21/50	300	209,323
4.05%, 08/18/29	315	313,514
4.20%, 03/01/33	395	381,524
4.20%, 02/22/52	190	147,749
4.40%, 05/01/45	505	427,066
4.40%, 02/22/62	260	200,551
4.56%, 06/15/48	374	315,032
4.66%, 06/15/51	453	383,309
4.88%, 03/01/53	80	69,103
4.95%, 10/01/41	180	166,606
5.15%, 03/02/28	390	398,975
5.15%, 11/15/41	197	186,301
5.25%, 03/02/33	690	707,978
5.65%, 06/15/42	140	139,871

Schedule of Investments (unaudited) (continued)

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Security	Par (000)	Value
<b>Biotechnology (continued)</b>		
5.65%, 03/02/53 .....	\$ 465	\$ 449,059
5.75%, 03/15/40 .....	45	46,251
5.75%, 03/02/63 .....	390	373,693
6.38%, 06/01/37 .....	100	109,886
6.40%, 02/01/39 .....	190	205,837
Baxalta Inc., 5.25%, 06/23/45 .....	250	234,005
Biogen Inc.		
2.25%, 05/01/30 .....	420	382,102
3.15%, 05/01/50 .....	242	150,644
3.25%, 02/15/51 .....	185	116,507
5.05%, 01/15/31 .....	40	41,078
5.20%, 09/15/45 .....	477	427,586
5.75%, 05/15/35 .....	25	25,801
6.45%, 05/15/55 .....	10	10,198
Gilead Sciences Inc.		
1.20%, 10/01/27 .....	300	283,599
1.65%, 10/01/30 .....	560	494,726
2.80%, 10/01/50 .....	311	193,389
2.95%, 03/01/27 .....	923	908,964
4.00%, 09/01/36 .....	339	310,827
4.15%, 03/01/47 .....	570	465,620
4.50%, 02/01/45 .....	420	366,018
4.60%, 09/01/35 .....	555	541,769
4.75%, 03/01/46 .....	456	407,553
4.80%, 11/15/29 .....	150	153,856
4.80%, 04/01/44 .....	563	512,940
5.10%, 06/15/35 .....	355	359,816
5.25%, 10/15/33 .....	370	384,194
5.50%, 11/15/54 .....	175	169,867
5.55%, 10/15/53 .....	135	132,002
5.60%, 11/15/64 .....	120	116,880
5.65%, 12/01/41 .....	420	428,753
Illumina Inc., 2.55%, 03/23/31 .....	170	151,428
Regeneron Pharmaceuticals Inc., 2.80%, 09/15/50 .....	99	58,764
Royalty Pharma PLC		
5.40%, 09/02/34 .....	5	5,067
5.90%, 09/02/54 .....	255	244,627
		15,516,380
<b>Building Materials — 0.6%</b>		
Carrier Global Corp.		
2.70%, 02/15/31 .....	625	574,721
2.72%, 02/15/30 .....	795	746,507
3.38%, 04/05/40 .....	105	83,860
3.58%, 04/05/50 .....	421	307,682
5.90%, 03/15/34 .....	414	441,632
6.20%, 03/15/54 .....	31	33,001
CRH America Finance Inc.		
5.40%, 05/21/34 .....	2,180	2,238,701
5.50%, 01/09/35 .....	460	474,683
5.88%, 01/09/55 .....	1,500	1,518,146
CRH SMW Finance DAC		
5.13%, 01/09/30 .....	1,025	1,054,269
5.20%, 05/21/29 .....	2,350	2,424,845
Fortune Brands Innovations Inc.		
3.25%, 09/15/29 .....	457	437,115
4.00%, 03/25/32 .....	925	878,623
4.50%, 03/25/52 .....	165	131,172
5.88%, 06/01/33 .....	982	1,036,747
Johnson Controls International PLC		
4.50%, 02/15/47 .....	137	115,963
4.63%, 07/02/44 .....	5	4,348

Security	Par (000)	Value
<b>Building Materials (continued)</b>		
4.95%, 07/02/64 <sup>(d)</sup> .....	\$ 50	\$ 42,563
5.13%, 09/14/45 .....	34	30,971
6.00%, 01/15/36 .....	375	405,947
Johnson Controls International PLC/Tyco Fire & Security Finance SCA		
1.75%, 09/15/30 .....	1,195	1,058,804
2.00%, 09/16/31 .....	660	571,226
4.90%, 12/01/32 .....	170	171,661
5.50%, 04/19/29 .....	130	135,499
Lennox International Inc.		
1.70%, 08/01/27 .....	500	476,840
5.50%, 09/15/28 .....	240	248,502
Martin Marietta Materials Inc.		
3.20%, 07/15/51 .....	245	162,494
4.25%, 12/15/47 .....	127	103,316
5.15%, 12/01/34 .....	75	75,453
5.50%, 12/01/54 .....	260	250,264
Owens Corning		
3.95%, 08/15/29 .....	171	168,888
4.30%, 07/15/47 .....	50	40,534
4.40%, 01/30/48 .....	125	102,106
5.70%, 06/15/34 .....	35	36,615
5.95%, 06/15/54 <sup>(b)</sup> .....	385	385,534
7.00%, 12/01/36 .....	231	262,965
Trane Technologies Financing Ltd.		
3.80%, 03/21/29 .....	720	712,782
4.50%, 03/21/49 .....	1,160	977,685
4.65%, 11/01/44 .....	272	241,759
5.10%, 06/13/34 .....	2,200	2,245,741
5.25%, 03/03/33 .....	1,060	1,095,001
Trane Technologies Global Holding Co. Ltd.		
3.75%, 08/21/28 .....	1,510	1,504,412
4.30%, 02/21/48 .....	280	232,523
5.75%, 06/15/43 .....	1,694	1,742,506
Vulcan Materials Co.		
4.50%, 06/15/47 .....	139	117,510
4.70%, 03/01/48 .....	100	86,593
5.35%, 12/01/34 .....	25	25,561
5.70%, 12/01/54 .....	105	103,868
		26,318,138
<b>Chemicals — 0.5%</b>		
Albemarle Corp., 5.45%, 12/01/44 .....		
	180	154,897
Dow Chemical Co. (The)		
3.60%, 11/15/50 .....	165	108,805
4.25%, 10/01/34 .....	299	272,498
4.38%, 11/15/42 .....	222	178,073
4.63%, 10/01/44 .....	187	151,889
4.80%, 11/30/28 .....	5	5,065
4.80%, 05/15/49 .....	209	166,772
5.15%, 02/15/34 <sup>(b)</sup> .....	265	263,362
5.25%, 11/15/41 .....	5	4,517
5.35%, 03/15/35 .....	25	24,771
5.55%, 11/30/48 .....	155	138,780
5.60%, 02/15/54 .....	100	88,873
5.95%, 03/15/55 .....	75	69,813
6.30%, 03/15/33 .....	85	91,024
6.90%, 05/15/53 <sup>(b)</sup> .....	60	62,964
7.38%, 11/01/29 .....	5	5,542
9.40%, 05/15/39 .....	130	167,850
DuPont de Nemours Inc.		
4.73%, 11/15/28 .....	474	482,968

Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Chemicals (continued)</b>		
5.32%, 11/15/38 .....	\$ 413	\$ 430,498
5.42%, 11/15/48 .....	360	362,250
Ecolab Inc.		
1.30%, 01/30/31 .....	320	274,604
2.13%, 02/01/32 .....	120	104,463
2.70%, 11/01/26 .....	10,295	10,136,169
2.70%, 12/15/51 .....	135	82,127
3.25%, 12/01/27 .....	1,506	1,484,182
3.95%, 12/01/47 .....	75	59,941
4.80%, 03/24/30 .....	826	849,626
5.00%, 09/01/35 .....	155	156,246
5.50%, 12/08/41 .....	40	40,529
FMC Corp.		
4.50%, 10/01/49 .....	67	49,891
6.38%, 05/18/53 <sup>(b)</sup> .....	95	91,271
International Flavors & Fragrances Inc.		
4.38%, 06/01/47 .....	70	54,278
4.45%, 09/26/28 .....	615	617,811
5.00%, 09/26/48 .....	146	125,785
LYB International Finance BV		
4.88%, 03/15/44 .....	260	219,145
5.25%, 07/15/43 .....	138	121,709
LYB International Finance II BV, 3.50%, 03/02/27 ..	20	19,750
LYB International Finance III LLC		
3.63%, 04/01/51 .....	220	142,785
3.80%, 10/01/60 .....	440	276,387
4.20%, 10/15/49 .....	182	131,311
4.20%, 05/01/50 .....	30	21,662
5.50%, 03/01/34 .....	120	119,357
5.63%, 05/15/33 .....	155	158,616
LyondellBasell Industries NV, 4.63%, 02/26/55 <sup>(b)</sup> ...	225	172,694
Mosaic Co. (The)		
4.05%, 11/15/27 .....	10	9,950
4.88%, 11/15/41 .....	5	4,441
5.45%, 11/15/33 .....	180	184,588
5.63%, 11/15/43 .....	130	124,824
Nutrien Ltd.		
4.13%, 03/15/35 .....	292	267,234
4.90%, 06/01/43 .....	120	107,347
5.00%, 04/01/49 .....	73	64,647
5.25%, 03/12/32 .....	150	154,111
5.25%, 01/15/45 .....	123	114,058
5.40%, 06/21/34 .....	65	66,194
5.63%, 12/01/40 .....	173	171,727
5.80%, 03/27/53 .....	205	201,853
5.88%, 12/01/36 .....	45	46,893
6.13%, 01/15/41 .....	55	56,653
PPG Industries Inc.		
2.80%, 08/15/29 .....	179	169,891
3.75%, 03/15/28 .....	505	500,432
Sherwin-Williams Co. (The)		
2.20%, 03/15/32 .....	120	103,880
3.30%, 05/15/50 .....	85	57,232
3.80%, 08/15/49 .....	165	121,908
4.00%, 12/15/42 .....	68	55,317
4.50%, 08/15/30 .....	50	50,273
4.50%, 06/01/47 .....	369	310,311
4.55%, 08/01/45 .....	150	128,000
5.15%, 08/15/35 .....	50	50,356
		21,863,670

Security	Par (000)	Value
<b>Commercial Services — 0.5%</b>		
Automatic Data Processing Inc.		
1.25%, 09/01/30 .....	\$ 5,011	\$ 4,377,573
1.70%, 05/15/28 .....	5,005	4,735,163
4.45%, 09/09/34 .....	125	122,884
4.75%, 05/08/32 .....	175	178,809
Block Financial LLC, 3.88%, 08/15/30 .....	467	448,474
GXO Logistics Inc., 2.65%, 07/15/31 .....	954	845,582
Moody's Corp.		
3.10%, 11/29/61 .....	90	55,392
3.25%, 01/15/28 .....	85	83,623
3.25%, 05/20/50 .....	124	82,468
3.75%, 02/25/52 .....	50	36,689
4.25%, 08/08/32 .....	15	14,761
4.88%, 12/17/48 .....	144	128,114
5.25%, 07/15/44 .....	225	215,502
PayPal Holdings Inc.		
2.65%, 10/01/26 .....	80	78,753
2.85%, 10/01/29 .....	115	109,633
3.25%, 06/01/50 .....	336	228,504
5.05%, 06/01/52 .....	85	77,665
5.25%, 06/01/62 .....	85	78,122
Quanta Services Inc.		
2.35%, 01/15/32 .....	335	291,099
2.90%, 10/01/30 .....	650	605,210
4.75%, 08/09/27 .....	25	25,263
5.25%, 08/09/34 .....	25	25,330
RELX Capital Inc.		
3.00%, 05/22/30 .....	1,755	1,664,489
4.00%, 03/18/29 .....	2,313	2,303,725
4.75%, 03/27/30 .....	100	102,119
4.75%, 05/20/32 .....	75	75,868
5.25%, 03/27/35 .....	30	30,678
S&P Global Inc.		
2.30%, 08/15/60 .....	235	117,993
2.50%, 12/01/29 .....	100	93,698
2.95%, 01/22/27 .....	120	118,181
3.25%, 12/01/49 .....	298	207,329
3.90%, 03/01/62 .....	150	111,458
Triton Container International Ltd./TAL International Container Corp., 3.25%, 03/15/32 .....		
	875	772,263
Verisk Analytics Inc.		
4.13%, 03/15/29 <sup>(b)</sup> .....	35	34,982
5.13%, 02/15/36 .....	75	74,511
5.25%, 03/15/35 .....	25	25,200
5.50%, 06/15/45 .....	26	25,064
		18,602,171
<b>Computers — 0.5%</b>		
Apple Inc.		
2.55%, 08/20/60 <sup>(b)</sup> .....	878	498,101
2.65%, 05/11/50 .....	348	215,351
2.65%, 02/08/51 .....	145	88,962
2.70%, 08/05/51 .....	270	166,272
2.80%, 02/08/61 .....	220	128,603
2.85%, 08/05/61 .....	215	126,714
2.95%, 09/11/49 .....	369	244,805
3.45%, 02/09/45 .....	332	257,298
3.75%, 09/12/47 .....	215	168,728
3.75%, 11/13/47 .....	226	178,327
3.85%, 05/04/43 .....	492	410,914
3.95%, 08/08/52 .....	110	86,592
4.10%, 08/08/62 .....	310	242,167

Schedule of Investments (unaudited) (continued)

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iShares® ESG Aware U.S. Aggregate Bond ETF  
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Security	Par (000)	Value
<b>Computers (continued)</b>		
4.25%, 02/09/47	\$ 165	\$ 141,361
4.65%, 02/23/46	447	408,152
Dell International LLC/EMC Corp.		
3.45%, 12/15/51	82	55,925
5.40%, 04/15/34	55	56,198
8.10%, 07/15/36	130	157,470
8.35%, 07/15/46	118	150,555
DXC Technology Co., 2.38%, 09/15/28 <sup>(b)</sup>	90	84,438
Hewlett Packard Enterprise Co.		
4.40%, 09/25/27	1,320	1,325,969
4.45%, 09/25/26	600	600,823
4.55%, 10/15/29	530	533,408
4.85%, 10/15/31	415	418,147
5.00%, 10/15/34	150	147,365
5.25%, 07/01/28	475	488,592
5.60%, 10/15/54	80	73,750
6.20%, 10/15/35 <sup>(b)</sup>	484	516,492
6.35%, 10/15/45	1,185	1,220,324
HP Inc.		
3.40%, 06/17/30	50	47,574
4.20%, 04/15/32	225	217,072
4.75%, 01/15/28	50	50,663
5.40%, 04/25/30	75	77,897
5.50%, 01/15/33	290	297,757
6.00%, 09/15/41 <sup>(b)</sup>	432	438,642
6.10%, 04/25/35	40	41,805
IBM International Capital Pte Ltd., 5.30%, 02/05/54	65	60,145
International Business Machines Corp.		
3.30%, 01/27/27	1,160	1,148,307
3.43%, 02/09/52	170	115,794
3.50%, 05/15/29	1,400	1,371,952
4.00%, 06/20/42	250	206,817
4.15%, 05/15/39	182	160,372
4.25%, 05/15/49	491	392,354
4.65%, 02/10/28	200	202,823
4.70%, 02/19/46	15	13,202
4.90%, 07/27/52	65	57,145
5.10%, 02/06/53	85	77,054
5.60%, 11/30/39	171	176,738
5.88%, 11/29/32	510	548,842
6.22%, 08/01/27	230	239,313
6.50%, 01/15/28	387	408,446
Series ..., 5.20%, 02/10/35	200	203,123
Series ..., 5.70%, 02/10/55	200	196,358
Leidos Inc.		
2.30%, 02/15/31	545	484,635
4.38%, 05/15/30	781	776,957
NetApp Inc.		
2.38%, 06/22/27	75	72,575
2.70%, 06/22/30	1,300	1,198,190
5.50%, 03/17/32	150	155,291
5.70%, 03/17/35	325	334,721
Teledyne FLIR LLC, 2.50%, 08/01/30	630	576,007
Western Digital Corp.		
2.85%, 02/01/29	665	625,842
3.10%, 02/01/32	1,500	1,337,537
		21,503,753
<b>Cosmetics &amp; Personal Care — 0.1%</b>		
Colgate-Palmolive Co.		
3.70%, 08/01/47	301	233,994

Security	Par (000)	Value
<b>Cosmetics &amp; Personal Care (continued)</b>		
4.00%, 08/15/45	\$ 373	\$ 305,696
4.60%, 03/01/33	36	36,490
Conopco Inc., Series E, 7.25%, 12/15/26	45	46,769
Estee Lauder Companies Inc. (The)		
3.13%, 12/01/49	132	84,755
4.38%, 06/15/45	77	63,268
6.00%, 05/15/37	35	37,493
Kenvue Inc.		
4.85%, 05/22/32	25	25,446
5.05%, 03/22/53	30	27,356
5.20%, 03/22/63	235	212,981
Procter & Gamble Co. (The)		
2.45%, 11/03/26	296	291,129
2.85%, 08/11/27	375	368,609
3.60%, 03/25/50	105	78,986
4.05%, 05/01/30	175	175,862
4.60%, 05/01/35	175	175,971
5.55%, 03/05/37	291	313,324
5.80%, 08/15/34	175	190,077
Unilever Capital Corp.		
1.75%, 08/12/31	425	371,472
2.90%, 05/05/27	65	64,028
3.50%, 03/22/28	470	465,749
4.25%, 08/12/27	100	100,663
4.63%, 08/12/34	100	99,829
5.00%, 12/08/33	575	593,986
5.90%, 11/15/32	500	545,273
Series 30Y, 2.63%, 08/12/51	350	211,544
		5,120,750
<b>Distribution &amp; Wholesale — 0.1%</b>		
LKQ Corp.		
5.75%, 06/15/28	860	888,190
6.25%, 06/15/33	1,525	1,611,919
WW Grainger Inc.		
3.75%, 05/15/46	106	82,359
4.20%, 05/15/47	179	147,030
4.45%, 09/15/34	640	627,398
4.60%, 06/15/45	217	192,341
		3,549,237
<b>Diversified Financial Services — 0.9%</b>		
AerCap Ireland Capital DAC/AerCap Global		
Aviation Trust		
2.45%, 10/29/26	505	494,547
3.00%, 10/29/28	587	564,613
3.30%, 01/30/32	857	784,400
3.40%, 10/29/33	525	466,898
3.65%, 07/21/27	420	415,897
3.85%, 10/29/41	190	153,092
3.88%, 01/23/28	390	386,881
4.63%, 10/15/27	615	619,158
4.95%, 09/10/34	80	78,874
5.30%, 01/19/34	190	192,522
5.75%, 06/06/28	150	155,542
6.95%, 03/10/55, (5-year CMT + 2.720%) <sup>(a)</sup>	125	130,823
Affiliated Managers Group Inc., 3.30%, 06/15/30	80	76,032
Air Lease Corp.		
2.88%, 01/15/32	295	264,432
3.00%, 02/01/30	232	218,997
3.25%, 10/01/29	182	174,298
3.63%, 04/01/27	345	342,204

Schedule of Investments (unaudited) (continued)

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Security	Par (000)	Value
<b>Diversified Financial Services (continued)</b>		
3.63%, 12/01/27 .....	\$ 224	\$ 221,225
4.63%, 10/01/28 .....	332	335,421
Ally Financial Inc.		
7.10%, 11/15/27 .....	110	115,996
8.00%, 11/01/31 .....	619	706,964
American Express Co.		
1.65%, 11/04/26 .....	80	77,770
2.55%, 03/04/27 .....	110	107,560
3.30%, 05/03/27 .....	85	84,004
4.05%, 12/03/42 .....	541	457,774
4.35%, 07/20/29, (1-day SOFR + 0.810%) <sup>(a)</sup> .....	450	452,214
4.42%, 08/03/33, (1-day SOFR + 1.760%) <sup>(a)</sup> .....	230	226,047
4.73%, 04/25/29, (1-day SOFR + 1.260%) <sup>(a)</sup> .....	400	406,143
4.92%, 07/20/33, (1-day SOFR + 1.220%) <sup>(a)</sup> .....	235	237,880
4.99%, 05/26/33, (1-day SOFR + 2.255%) <sup>(a)</sup> .....	110	110,876
5.02%, 04/25/31, (1-day SOFR + 1.440%) <sup>(a)</sup> .....	400	410,833
5.04%, 07/26/28, (1-day SOFR + 0.930%) <sup>(a)</sup> .....	45	45,722
5.09%, 01/30/31, (1-day SOFR Index + 1.020%) <sup>(a)</sup> .....	215	221,448
5.10%, 02/16/28, (1-day SOFR + 1.000%) <sup>(a)</sup> .....	40	40,475
5.28%, 07/27/29, (1-day SOFR Index + 1.280%) <sup>(a)</sup> .....	90	92,808
5.28%, 07/26/35, (1-day SOFR + 1.420%) <sup>(a)</sup> .....	415	422,882
5.44%, 01/30/36, (1-day SOFR Index + 1.320%) <sup>(a)</sup> .....	220	226,072
5.53%, 04/25/30, (1-day SOFR Index + 1.090%) <sup>(a)</sup> .....	125	130,463
5.63%, 07/28/34, (1-day SOFR + 1.930%) <sup>(a)</sup> .....	85	87,905
5.67%, 04/25/36, (1-day SOFR + 1.790%) <sup>(a)</sup> .....	285	297,577
5.85%, 11/05/27 .....	105	108,939
5.92%, 04/25/35, (1-day SOFR + 1.630%) <sup>(a)</sup> .....	360	379,465
6.49%, 10/30/31, (1-day SOFR + 1.940%) <sup>(a)</sup> .....	50	54,693
American Express Credit Corp., 3.30%, 05/03/27 ..	770	761,709
Ameriprise Financial Inc.		
2.88%, 09/15/26 .....	55	54,293
4.50%, 05/13/32 .....	60	59,862
5.15%, 05/15/33 .....	245	251,810
Brookfield Capital Finance LLC, 6.09%, 06/14/33 ..	545	580,957
Brookfield Finance I U.K. PLC/Brookfield Finance Inc., 2.34%, 01/30/32 .....		
685	592,662	
Brookfield Finance Inc.		
3.50%, 03/30/51 .....	105	72,136
3.63%, 02/15/52 .....	70	48,400
3.90%, 01/25/28 .....	370	367,280
4.35%, 04/15/30 .....	207	206,496
4.70%, 09/20/47 .....	295	252,940
4.85%, 03/29/29 .....	475	483,146
5.68%, 01/15/35 .....	225	232,484
5.97%, 03/04/54 .....	120	120,137
6.35%, 01/05/34 .....	390	421,721
Brookfield Finance LLC/Brookfield Finance Inc., 3.45%, 04/15/50 .....		
165	111,833	
Capital One Financial Corp.		
1.88%, 11/02/27, (1-day SOFR + 0.855%) <sup>(a)</sup> .....	90	87,456
2.36%, 07/29/32, (1-day SOFR + 1.337%) <sup>(a)</sup> .....	215	185,094
2.62%, 11/02/32, (1-day SOFR + 1.265%) <sup>(a)</sup> .....	115	102,062
3.27%, 03/01/30, (1-day SOFR + 1.790%) <sup>(a)</sup> .....	195	187,964
4.10%, 02/09/27 .....	481	479,963
4.93%, 05/10/28, (1-day SOFR + 2.057%) <sup>(a)</sup> .....	135	136,378
5.25%, 07/26/30, (1-day SOFR + 2.600%) <sup>(a)</sup> .....	45	46,243
5.27%, 05/10/33, (1-day SOFR + 2.370%) <sup>(a)</sup> .....	330	335,768

Security	Par (000)	Value
<b>Diversified Financial Services (continued)</b>		
5.47%, 02/01/29, (1-day SOFR + 2.080%) <sup>(a)</sup> .....	\$ 95	\$ 97,513
5.82%, 02/01/34, (1-day SOFR + 2.600%) <sup>(a)</sup> .....	150	155,959
6.18%, 01/30/36, (1-day SOFR + 2.036%) <sup>(a)</sup> .....	20	20,639
6.31%, 06/08/29, (1-day SOFR + 2.640%) <sup>(a)</sup> .....	145	152,201
6.38%, 06/08/34, (1-day SOFR + 2.860%) <sup>(a)</sup> .....	165	177,144
6.70%, 11/29/32 .....	185	203,522
7.96%, 11/02/34, (1-day SOFR Index + 3.370%) <sup>(a)</sup> .....	275	321,516
Cboe Global Markets Inc.		
1.63%, 12/15/30 .....	185	162,542
3.00%, 03/16/32 .....	855	779,855
3.65%, 01/12/27 .....	277	275,332
Charles Schwab Corp. (The)		
1.95%, 12/01/31 .....	170	147,151
2.90%, 03/03/32 .....	400	362,381
3.20%, 03/02/27 .....	160	157,963
3.20%, 01/25/28 .....	20	19,627
3.25%, 05/22/29 .....	140	136,215
4.63%, 03/22/30 .....	130	132,799
5.85%, 05/19/34, (1-day SOFR + 2.500%) <sup>(a)</sup> .....	170	181,130
6.14%, 08/24/34, (1-day SOFR + 2.010%) <sup>(a)</sup> .....	100	108,534
CME Group Inc.		
4.15%, 06/15/48 .....	205	170,706
5.30%, 09/15/43 .....	119	118,920
Credit Suisse USA LLC, 7.13%, 07/15/32 .....	666	760,772
Eaton Vance Corp., 3.50%, 04/06/27 .....	1,065	1,055,178
Intercontinental Exchange Inc.		
1.85%, 09/15/32 .....	170	142,471
3.00%, 06/15/50 .....	260	168,942
3.00%, 09/15/60 .....	365	218,651
3.75%, 09/21/28 .....	124	122,884
4.25%, 09/21/48 .....	316	260,583
4.60%, 03/15/33 .....	265	264,863
4.95%, 06/15/52 .....	180	161,605
5.20%, 06/15/62 .....	270	247,676
Invesco Finance PLC, 5.38%, 11/30/43 .....	253	241,617
Janus Henderson U.S. Holdings Inc., 5.45%, 09/10/34 .....		
615	613,382	
Legg Mason Inc., 5.63%, 01/15/44 .....	343	337,201
LPL Holdings Inc., 6.00%, 05/20/34 .....	20	20,691
Mastercard Inc.		
2.00%, 11/18/31 .....	95	83,463
2.95%, 06/01/29 .....	85	82,164
3.30%, 03/26/27 .....	25	24,772
3.35%, 03/26/30 .....	125	121,597
3.65%, 06/01/49 .....	190	142,866
3.80%, 11/21/46 .....	155	122,363
3.85%, 03/26/50 .....	173	134,054
3.95%, 02/26/48 .....	212	169,140
4.55%, 01/15/35 .....	15	14,799
4.85%, 03/09/33 .....	70	71,495
4.88%, 05/09/34 .....	15	15,230
4.95%, 03/15/32 .....	100	103,517
Nasdaq Inc.		
1.65%, 01/15/31 .....	445	389,142
3.25%, 04/28/50 .....	145	97,668
3.95%, 03/07/52 .....	162	121,037
5.35%, 06/28/28 .....	445	459,089
5.55%, 02/15/34 .....	464	483,654
5.95%, 08/15/53 .....	65	66,031
6.10%, 06/28/63 .....	125	128,159

Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value	Security	Par (000)	Value
<b>Diversified Financial Services (continued)</b>			<b>Electric (continued)</b>		
Nomura Holdings Inc.			3.20%, 09/15/49	\$ 302	\$ 201,274
2.17%, 07/14/28	\$ 280	\$ 264,099	3.50%, 08/15/46	240	175,525
2.33%, 01/22/27	315	306,411	3.75%, 08/15/47	311	235,648
2.61%, 07/14/31	395	353,938	4.25%, 09/15/48	215	172,382
2.68%, 07/16/30	285	261,321	4.55%, 06/01/52	20	16,809
2.71%, 01/22/29	350	331,031	5.40%, 06/01/53	65	61,475
3.00%, 01/22/32	200	179,574	5.45%, 06/01/35	50	51,541
3.10%, 01/16/30	520	490,596	5.65%, 06/01/54	60	59,300
4.90%, 07/01/30	200	202,783	6.35%, 10/01/36	115	126,669
5.39%, 07/06/27	265	270,017	CenterPoint Energy Houston Electric LLC		
5.49%, 06/29/35	200	204,208	3.55%, 08/01/42	115	88,672
5.59%, 07/02/27	200	204,603	3.60%, 03/01/52	130	93,653
5.78%, 07/03/34	235	246,170	3.95%, 03/01/48	204	159,244
6.07%, 07/12/28	215	225,212	4.50%, 04/01/44	147	127,610
6.09%, 07/12/33	200	214,516	4.95%, 04/01/33	30	30,363
6.18%, 01/18/33	200	214,869	Series AC, 4.25%, 02/01/49	259	209,823
ORIX Corp.			Series AD, 2.90%, 07/01/50	132	83,539
4.00%, 04/13/32	140	134,506	Series K2, 6.95%, 03/15/33	110	124,480
5.20%, 09/13/32 <sup>(b)</sup>	385	395,390	Cleveland Electric Illuminating Co. (The), 5.95%, 12/15/36	170	177,396
5.40%, 02/25/35	25	25,560	CMS Energy Corp.		
Radian Group Inc., 4.88%, 03/15/27	35	35,074	3.75%, 12/01/50, (5-year CMT + 2.900%) <sup>(a)</sup>	240	217,843
Raymond James Financial Inc.			4.75%, 06/01/50, (5-year CMT + 4.116%) <sup>(a)</sup>	550	531,676
3.75%, 04/01/51	160	117,173	6.50%, 06/01/55, (5-year CMT + 1.961%) <sup>(a)</sup>	125	127,467
4.65%, 04/01/30	214	217,923	Commonwealth Edison Co.		
4.95%, 07/15/46	205	185,593	2.20%, 03/01/30	329	301,974
Synchrony Financial			3.00%, 03/01/50	265	170,865
2.88%, 10/28/31	275	243,822	3.65%, 06/15/46	341	258,011
3.95%, 12/01/27	691	681,465	3.70%, 08/15/28	520	516,083
5.15%, 03/19/29	432	437,359	3.70%, 03/01/45	118	91,072
5.94%, 08/02/30, (1-day SOFR Index + 2.130%) <sup>(a)</sup>	210	217,548	3.80%, 10/01/42	85	67,944
6.00%, 07/29/36, (1-day SOFR + 2.070%) <sup>(a)</sup>	50	50,546	4.00%, 03/01/48	304	240,354
Visa Inc.			4.00%, 03/01/49	257	198,875
1.90%, 04/15/27	75	72,700	4.35%, 11/15/45	81	68,015
2.00%, 08/15/50	85	45,536	4.60%, 08/15/43	200	177,042
2.05%, 04/15/30	95	87,227	4.70%, 01/15/44	25	22,291
2.70%, 04/15/40	215	163,076	4.90%, 02/01/33	30	30,391
3.65%, 09/15/47	50	38,674	5.30%, 06/01/34	70	72,368
4.15%, 12/14/35	374	357,498	5.30%, 02/01/53	45	42,140
4.30%, 12/14/45	791	683,082	5.65%, 06/01/54	195	191,692
Voya Financial Inc.			5.90%, 03/15/36	260	277,634
4.70%, 01/23/48 <sup>(a)</sup>	210	203,734	5.95%, 06/01/55	160	164,765
5.70%, 07/15/43	136	133,527	6.45%, 01/15/38	119	131,841
Western Union Co. (The), 6.20%, 11/17/36 <sup>(b)</sup>	272	276,907	Series 122, 2.95%, 08/15/27	230	225,628
		37,858,833	Series 123, 3.75%, 08/15/47	275	208,174
			Series 127, 3.20%, 11/15/49	254	170,423
			Series 131, 2.75%, 09/01/51	570	343,141
<b>Electric — 2.1%</b>			Connecticut Light and Power Co. (The)		
AEP Texas Inc.			4.00%, 04/01/48	250	196,383
3.45%, 05/15/51	765	506,200	4.30%, 04/15/44	300	255,136
4.70%, 05/15/32	440	437,050	4.65%, 01/01/29	75	76,202
5.25%, 05/15/52	395	352,190	4.90%, 07/01/33	75	75,585
5.40%, 06/01/33	145	147,884	4.95%, 01/15/30	40	41,053
5.45%, 05/15/29	100	103,816	4.95%, 08/15/34	25	25,135
5.70%, 05/15/34	220	226,315	5.25%, 01/15/53	170	159,082
Series G, 4.15%, 05/01/49	140	105,600	Series A, 2.05%, 07/01/31	987	871,313
Series H, 3.45%, 01/15/50	280	189,119	Series A, 3.20%, 03/15/27	765	755,577
Avangrid Inc., 3.80%, 06/01/29	2,902	2,851,786	Series A, 4.15%, 06/01/45	220	179,901
Avista Corp.			Consolidated Edison Co. of New York Inc.		
4.00%, 04/01/52	580	435,885	3.60%, 06/15/61	75	50,615
4.35%, 06/01/48	339	275,661	3.70%, 11/15/59	265	183,284
Baltimore Gas & Electric Co.					
2.90%, 06/15/50	122	76,517			

Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Electric (continued)</b>		
3.85%, 06/15/46 .....	\$ 249	\$ 193,555
3.95%, 03/01/43 .....	194	157,397
4.45%, 03/15/44 .....	245	211,189
4.50%, 12/01/45 .....	155	132,814
4.50%, 05/15/58 .....	110	88,649
4.63%, 12/01/54 .....	194	162,060
5.70%, 06/15/40 .....	122	125,006
Series 05-A, 5.30%, 03/01/35 .....	217	222,256
Series 06-A, 5.85%, 03/15/36 .....	74	78,411
Series 06-B, 6.20%, 06/15/36 .....	105	114,101
Series 07-A, 6.30%, 08/15/37 .....	5	5,479
Series 08-B, 6.75%, 04/01/38 .....	200	228,064
Series 09-C, 5.50%, 12/01/39 .....	160	161,458
Series 12-A, 4.20%, 03/15/42 .....	127	108,294
Series 2017, 3.88%, 06/15/47 .....	231	176,914
Series 20A, 3.35%, 04/01/30 .....	430	416,635
Series 20B, 3.95%, 04/01/50 .....	237	183,300
Series A, 4.13%, 05/15/49 .....	15	11,774
Series C, 3.00%, 12/01/60 .....	240	141,204
Series C, 4.00%, 11/15/57 .....	109	80,316
Series C, 4.30%, 12/01/56 .....	146	114,302
Series D, 4.00%, 12/01/28 .....	299	299,382
Series E, 4.65%, 12/01/48 .....	175	150,547
Constellation Energy Generation LLC		
5.75%, 10/01/41 .....	20	20,098
6.25%, 10/01/39 .....	117	125,551
Delmarva Power & Light Co., 4.15%, 05/15/45 .....		
80	65,569	
Edison International		
4.13%, 03/15/28 .....	175	172,240
5.25%, 11/15/28 .....	40	40,410
5.25%, 03/15/32 <sup>(b)</sup> .....	35	34,444
5.45%, 06/15/29 .....	25	25,273
5.75%, 06/15/27 .....	45	45,818
El Paso Electric Co.		
5.00%, 12/01/44 .....	85	73,444
6.00%, 05/15/35 .....	97	100,445
Enel Americas SA, 4.00%, 10/25/26 .....		
2,495	2,479,604	
Enel Chile SA, 4.88%, 06/12/28 .....		
1,135	1,148,348	
Entergy Corp., 7.13%, 12/01/54, (5-year CMT + 2.670%) <sup>(a)</sup> .....		
15	15,619	
Entergy Louisiana LLC		
2.90%, 03/15/51 .....	463	286,348
4.20%, 09/01/48 .....	205	164,582
4.20%, 04/01/50 .....	325	257,192
4.95%, 01/15/45 .....	645	575,181
5.70%, 03/15/54 .....	150	146,545
Entergy Texas Inc.		
5.00%, 09/15/52 .....	90	79,747
5.55%, 09/15/54 .....	20	19,115
5.80%, 09/01/53 .....	200	197,208
Eversource Energy		
3.38%, 03/01/32 .....	490	449,760
3.45%, 01/15/50 .....	555	385,437
4.60%, 07/01/27 .....	90	90,526
5.13%, 05/15/33 .....	195	195,784
5.50%, 01/01/34 .....	145	148,270
5.85%, 04/15/31 .....	365	386,544
5.95%, 02/01/29 .....	105	110,158
5.95%, 07/15/34 .....	230	241,407
Series M, 3.30%, 01/15/28 .....	955	935,369
Series O, 4.25%, 04/01/29 .....	280	279,057

Security	Par (000)	Value
<b>Electric (continued)</b>		
Series R, 1.65%, 08/15/30 .....	\$ 1,660	\$ 1,456,623
Exelon Corp.		
4.05%, 04/15/30 .....	310	306,613
4.10%, 03/15/52 .....	655	497,739
4.45%, 04/15/46 .....	296	245,783
4.70%, 04/15/50 .....	465	387,761
4.95%, 06/15/35 .....	327	319,167
5.10%, 06/15/45 .....	250	228,459
5.13%, 03/15/31 .....	25	25,758
5.15%, 03/15/28 .....	70	71,603
5.30%, 03/15/33 .....	100	103,102
5.45%, 03/15/34 .....	135	139,254
5.60%, 03/15/53 .....	265	251,329
5.63%, 06/15/35 .....	260	268,850
5.88%, 03/15/55 .....	350	345,435
6.50%, 03/15/55, (5-year CMT + 1.975%) <sup>(a)</sup> .....	65	67,191
FirstEnergy Transmission LLC, 5.00%, 01/15/35 .....		
1,080	1,070,899	
Florida Power & Light Co.		
3.15%, 10/01/49 .....	336	225,389
3.70%, 12/01/47 .....	183	138,378
3.95%, 03/01/48 .....	269	213,069
3.99%, 03/01/49 .....	148	115,770
4.05%, 06/01/42 .....	192	161,258
4.05%, 10/01/44 .....	210	172,899
4.13%, 02/01/42 .....	100	85,143
4.13%, 06/01/48 .....	210	169,425
4.63%, 05/15/30 .....	85	86,563
4.80%, 05/15/33 .....	55	55,461
4.95%, 06/01/35 .....	180	180,820
5.25%, 02/01/41 .....	100	98,385
5.63%, 04/01/34 .....	605	640,936
5.65%, 02/01/37 .....	152	159,124
5.69%, 03/01/40 .....	240	248,733
5.95%, 02/01/38 .....	255	273,866
5.96%, 04/01/39 .....	95	100,945
Iberdrola International BV, 6.75%, 07/15/36 .....		
1,669	1,906,594	
ITC Holdings Corp.		
3.35%, 11/15/27 .....	689	676,055
5.30%, 07/01/43 .....	389	362,608
National Grid PLC		
5.42%, 01/11/34 .....	755	776,444
5.60%, 06/12/28 .....	655	678,145
5.81%, 06/12/33 .....	1,780	1,884,696
National Grid USA, 5.80%, 04/01/35 .....		
1,310	1,344,769	
NextEra Energy Capital Holdings Inc.		
2.25%, 06/01/30 .....	2,119	1,930,447
2.75%, 11/01/29 .....	1,477	1,394,728
3.50%, 04/01/29 .....	815	796,821
3.55%, 05/01/27 .....	1,824	1,805,706
3.80%, 03/15/82, (5-year CMT + 2.547%) <sup>(a)</sup> .....	105	101,521
4.80%, 12/01/77 <sup>(a)</sup> .....	45	43,367
4.85%, 02/04/28 .....	40	40,687
4.90%, 02/28/28 .....	135	137,363
4.90%, 03/15/29 .....	85	86,856
5.00%, 02/28/30 <sup>(b)</sup> .....	145	149,376
5.00%, 07/15/32 .....	165	167,747
5.05%, 03/15/30 .....	50	51,466
5.05%, 02/28/33 .....	150	152,133
5.25%, 03/15/34 .....	140	142,495
5.25%, 02/28/53 .....	70	64,010
5.30%, 03/15/32 .....	55	56,925

Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Electric (continued)</b>		
5.45%, 03/15/35	\$ 50	\$ 51,260
5.55%, 03/15/54	15	14,246
5.90%, 03/15/55	415	413,514
6.70%, 09/01/54, (5-year CMT + 2.364%) <sup>(a)</sup>	10	10,308
6.75%, 06/15/54, (5-year CMT + 2.457%) <sup>(a)</sup>	5	5,276
NSTAR Electric Co.		
1.95%, 08/15/31	469	411,402
3.10%, 06/01/51	245	161,624
3.20%, 05/15/27	955	941,663
3.25%, 05/15/29	90	87,358
3.95%, 04/01/30	510	505,199
4.40%, 03/01/44	334	284,618
4.55%, 06/01/52	300	248,983
4.85%, 03/01/30	50	51,231
4.95%, 09/15/52	10	8,887
5.20%, 03/01/35	25	25,387
5.40%, 06/01/34	95	98,213
5.50%, 03/15/40	270	273,518
NYSEG Storm Funding LLC, Series A-2, 4.87%, 05/01/32		
	500	508,894
Ohio Edison Co., 6.88%, 07/15/36		
	165	187,222
Ohio Power Co.		
4.00%, 06/01/49	310	231,971
4.15%, 04/01/48	215	166,118
5.00%, 06/01/33	30	30,187
5.65%, 06/01/34	175	181,585
Series Q, 1.63%, 01/15/31	770	664,997
Series R, 2.90%, 10/01/51	575	345,216
Oncor Electric Delivery Co. LLC		
2.70%, 11/15/51	880	518,672
3.10%, 09/15/49	200	131,424
3.75%, 04/01/45	119	91,783
3.80%, 09/30/47	153	116,622
3.80%, 06/01/49	170	125,985
4.10%, 11/15/48	240	189,994
4.55%, 12/01/41	55	48,842
4.60%, 06/01/52	145	119,662
4.65%, 11/01/29	75	76,310
4.95%, 09/15/52	140	124,292
5.25%, 09/30/40	135	132,931
5.30%, 06/01/42	35	33,804
5.55%, 06/15/54	205	197,968
5.65%, 11/15/33	35	37,046
5.80%, 04/01/55 <sup>(e)</sup>	45	44,986
7.00%, 05/01/32	111	125,236
7.25%, 01/15/33	107	122,441
7.50%, 09/01/38	55	66,211
Pacific Gas and Electric Co.		
3.50%, 08/01/50	525	344,053
3.95%, 12/01/47	135	97,702
4.20%, 06/01/41	120	94,710
4.25%, 03/15/46	130	98,152
4.30%, 03/15/45	150	115,280
4.45%, 04/15/42	105	83,838
4.50%, 07/01/40	245	208,847
4.55%, 07/01/30	140	138,661
4.60%, 06/15/43	70	56,468
4.75%, 02/15/44	50	41,355
4.95%, 07/01/50	585	484,115
5.25%, 03/01/52	265	226,150
5.90%, 06/15/32	375	390,368

Security	Par (000)	Value
<b>Electric (continued)</b>		
5.90%, 10/01/54	\$ 15	\$ 14,024
6.15%, 03/01/55	20	19,349
6.70%, 04/01/53	220	226,451
6.75%, 01/15/53	215	221,978
PECO Energy Co.		
2.80%, 06/15/50	134	83,211
2.85%, 09/15/51	525	326,189
3.00%, 09/15/49	235	152,623
3.70%, 09/15/47	376	284,199
3.90%, 03/01/48	269	210,016
4.15%, 10/01/44	282	233,847
4.60%, 05/15/52	100	85,804
4.90%, 06/15/33	75	76,144
5.25%, 09/15/54	25	23,503
PG&E Recovery Funding LLC		
Series A-2, 5.23%, 06/01/42	550	548,263
Series A-3, 5.53%, 06/01/51	700	690,590
Potomac Electric Power Co.		
4.15%, 03/15/43	395	329,563
5.20%, 03/15/34	25	25,615
5.50%, 03/15/54	125	120,231
6.50%, 11/15/37	460	513,225
PPL Electric Utilities Corp.		
3.00%, 10/01/49	195	126,715
3.95%, 06/01/47	9	7,128
4.15%, 10/01/45	60	49,730
4.15%, 06/15/48	225	182,063
4.85%, 02/15/34	70	70,412
5.00%, 05/15/33	145	148,129
5.25%, 05/15/53	825	779,804
5.55%, 08/15/55	150	146,615
Public Service Co. of New Hampshire		
3.60%, 07/01/49	630	462,946
4.40%, 07/01/28	75	75,756
5.15%, 01/15/53	300	276,282
5.35%, 10/01/33	100	104,351
Series V, 2.20%, 06/15/31	295	263,370
Public Service Electric & Gas Co.		
2.05%, 08/01/50	45	23,826
2.45%, 01/15/30	20	18,631
2.70%, 05/01/50	102	62,316
3.00%, 03/01/51	40	26,009
3.15%, 01/01/50	180	121,392
3.20%, 08/01/49	275	188,026
3.60%, 12/01/47	275	204,531
3.65%, 09/01/28	335	331,456
3.65%, 09/01/42	105	82,676
3.80%, 01/01/43	105	84,191
3.80%, 03/01/46	10	7,784
3.85%, 05/01/49	220	168,219
3.95%, 05/01/42	40	32,981
4.05%, 05/01/48	110	87,856
4.65%, 03/15/33	70	70,013
4.90%, 12/15/32	95	96,795
5.13%, 03/15/53	370	342,329
5.20%, 03/01/34	50	51,335
5.45%, 03/01/54	40	38,877
5.50%, 03/01/40	150	152,780
5.80%, 05/01/37	170	180,573
Public Service Electric and Gas Co., Series Q,		
5.50%, 03/01/55	55	53,841

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Security	Par (000)	Value
<b>Electric (continued)</b>		
Public Service Enterprise Group Inc.		
1.60%, 08/15/30	\$ 2,487	\$ 2,170,589
2.45%, 11/15/31	865	766,883
4.90%, 03/15/30	70	71,529
5.20%, 04/01/29	85	87,695
5.40%, 03/15/35	100	101,992
5.45%, 04/01/34	610	626,974
6.13%, 10/15/33	400	428,622
San Diego Gas & Electric Co.		
3.70%, 03/15/52	55	39,160
4.15%, 05/15/48	225	178,136
4.50%, 08/15/40	137	124,185
6.00%, 06/01/39	70	74,686
Series RRR, 3.75%, 06/01/47	214	159,806
Series TTT, 4.10%, 06/15/49	194	151,677
Series UUU, 3.32%, 04/15/50	207	138,889
Series VVV, 1.70%, 10/01/30	770	678,720
Series WWW, 2.95%, 08/15/51	290	182,175
Sempra		
3.25%, 06/15/27	437	429,313
3.40%, 02/01/28	103	100,926
3.80%, 02/01/38	524	441,608
4.00%, 02/01/48	259	193,568
4.13%, 04/01/52, (5-year CMT + 2.868%) <sup>(a)</sup>	475	462,541
5.50%, 08/01/33	100	102,739
6.00%, 10/15/39	244	249,489
Southern California Edison Co.		
2.25%, 06/01/30	120	107,943
2.85%, 08/01/29	120	113,004
3.45%, 02/01/52	120	78,126
3.65%, 02/01/50	358	246,222
4.00%, 04/01/47	412	306,860
4.05%, 03/15/42	154	121,686
4.50%, 09/01/40	75	65,741
4.65%, 10/01/43	156	131,309
5.15%, 06/01/29	50	51,075
5.25%, 03/15/30	50	51,192
5.45%, 06/01/31	40	41,380
5.45%, 03/01/35	25	25,158
5.50%, 03/15/40	149	144,857
5.63%, 02/01/36	122	122,384
5.70%, 03/01/53	55	50,759
5.75%, 04/15/54	285	265,322
5.88%, 12/01/53	140	133,109
5.90%, 03/01/55	60	57,249
6.00%, 01/15/34	290	301,467
6.05%, 03/15/39	126	129,441
6.20%, 09/15/55	315	312,618
6.65%, 04/01/29	180	189,038
Series 04-G, 5.75%, 04/01/35	90	92,723
Series 05-E, 5.35%, 07/15/35	75	74,926
Series 06-E, 5.55%, 01/15/37	150	148,834
Series 08-A, 5.95%, 02/01/38	132	134,946
Series 13-A, 3.90%, 03/15/43	160	122,964
Series A, 4.20%, 03/01/29	105	104,051
Series B, 4.88%, 03/01/49	139	116,004
Series C, 3.60%, 02/01/45	65	46,569
Series C, 4.13%, 03/01/48	331	250,265
Tampa Electric Co.		
3.45%, 03/15/51	20	13,806
5.00%, 07/15/52	205	180,797

Security	Par (000)	Value
<b>Electric (continued)</b>		
Toledo Edison Co. (The), 6.15%, 05/15/37	\$ 45	\$ 48,750
		84,381,115
<b>Electrical Components &amp; Equipment — 0.1%</b>		
ABB Finance USA Inc.		
3.80%, 04/03/28	1,330	1,334,561
4.38%, 05/08/42	3,230	2,853,791
Acuity Brands Lighting Inc., 2.15%, 12/15/30	915	816,952
		5,005,304
<b>Electronics — 0.3%</b>		
Allegion PLC, 3.50%, 10/01/29	795	768,726
Allegion U.S. Holding Co. Inc.		
3.55%, 10/01/27	450	443,231
5.41%, 07/01/32	590	612,243
5.60%, 05/29/34	380	391,247
Avnet Inc.		
3.00%, 05/15/31	280	253,440
5.50%, 06/01/32	200	202,250
6.25%, 03/15/28	95	98,904
Flex Ltd.		
4.88%, 06/15/29	520	525,696
4.88%, 05/12/30	580	586,031
Fortive Corp., 4.30%, 06/15/46	65	53,153
Honeywell International Inc.		
1.95%, 06/01/30	930	841,708
2.50%, 11/01/26	581	570,400
2.70%, 08/15/29	1,370	1,303,421
3.81%, 11/21/47	242	186,020
4.25%, 01/15/29	75	75,387
4.50%, 01/15/34	130	127,508
4.70%, 02/01/30	50	50,986
4.75%, 02/01/32	45	45,686
4.88%, 09/01/29	55	56,620
4.95%, 09/01/31	55	56,696
5.00%, 02/15/33	65	66,238
5.00%, 03/01/35	400	402,659
5.25%, 03/01/54	170	158,199
5.35%, 03/01/64	145	134,380
5.38%, 03/01/41	85	86,288
5.70%, 03/15/36	210	221,562
5.70%, 03/15/37	147	154,598
Hubbell Inc.		
3.15%, 08/15/27	96	94,040
3.50%, 02/15/28	65	63,951
Jabil Inc., 3.95%, 01/12/28	30	29,741
Keysight Technologies Inc.		
3.00%, 10/30/29	448	425,120
4.60%, 04/06/27	1,213	1,218,489
4.95%, 10/15/34	50	49,656
5.35%, 07/30/30	30	31,173
Trimble Inc., 4.90%, 06/15/28	594	602,512
Tyco Electronics Group SA		
3.13%, 08/15/27	700	687,651
7.13%, 10/01/37	140	164,152
Vontier Corp.		
2.40%, 04/01/28	425	403,553
2.95%, 04/01/31	245	223,021
		12,466,336

Schedule of Investments (unaudited) (continued)

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iShares® ESG Aware U.S. Aggregate Bond ETF  
(Percentages shown are based on Net Assets)

Security	Par (000)	Value	Security	Par (000)	Value
<b>Engineering &amp; Construction — 0.0%</b>			<b>Food (continued)</b>		
Jacobs Engineering Group Inc.			6.20%, 11/15/33	\$ 80	\$ 85,961
5.90%, 03/01/33	\$ 1,220	\$ 1,276,583	6.50%, 11/15/53 <sup>(b)</sup>	105	111,802
6.35%, 08/18/28	325	342,478	Kellanova		
		1,619,061	2.10%, 06/01/30	965	874,782
<b>Environmental Control — 0.1%</b>			3.40%, 11/15/27	833	821,382
Republic Services Inc.			4.30%, 05/15/28	684	688,448
3.05%, 03/01/50	85	56,968	4.50%, 04/01/46	2,589	2,212,188
5.70%, 05/15/41	10	10,301	5.25%, 03/01/33	210	215,616
6.20%, 03/01/40	33	35,964	5.75%, 05/16/54	145	141,269
Veralto Corp.			Series B, 7.45%, 04/01/31	1,044	1,196,134
5.35%, 09/18/28	670	691,968	Koninklijke Ahold Delhaize NV, 5.70%, 10/01/40	171	176,564
5.45%, 09/18/33	755	779,795	Kraft Heinz Foods Co.		
5.50%, 09/18/26	180	181,825	4.38%, 06/01/46	270	214,820
Waste Connections Inc.			4.88%, 10/01/49	365	304,680
2.95%, 01/15/52	75	47,204	5.00%, 07/15/35	90	88,079
3.05%, 04/01/50	107	70,072	5.20%, 03/15/32	125	127,533
Waste Management Inc.			5.20%, 07/15/45	405	359,982
2.50%, 11/15/50	40	23,484	5.40%, 03/15/35 <sup>(b)</sup>	130	130,738
4.10%, 03/01/45	35	29,056	5.50%, 06/01/50	355	321,580
4.15%, 07/15/49	182	147,681	6.50%, 02/09/40	105	110,650
4.63%, 02/15/30	100	101,886	6.88%, 01/26/39	230	250,196
4.63%, 02/15/33	35	35,175	Kroger Co. (The)		
5.35%, 10/15/54	5	4,790	3.70%, 08/01/27	5	4,964
		2,216,169	3.88%, 10/15/46	128	97,266
<b>Food — 0.5%</b>			3.95%, 01/15/50	105	78,688
Ahold Finance USA LLC, 6.88%, 05/01/29	225	245,264	4.45%, 02/01/47	240	198,753
Conagra Brands Inc.			4.50%, 01/15/29	115	116,353
4.85%, 11/01/28	254	256,708	4.65%, 01/15/48	165	139,081
5.00%, 08/01/30	150	151,371	5.00%, 09/15/34	270	269,024
5.30%, 11/01/38	280	264,160	5.00%, 04/15/42	145	133,366
5.40%, 11/01/48	241	211,922	5.15%, 08/01/43	75	69,291
5.75%, 08/01/35	150	150,762	5.40%, 07/15/40	87	85,681
7.00%, 10/01/28	110	117,513	5.40%, 01/15/49	278	259,844
8.25%, 09/15/30	325	375,672	5.50%, 09/15/54	275	257,211
General Mills Inc.			5.65%, 09/15/64	135	126,605
2.25%, 10/14/31	815	716,314	6.90%, 04/15/38	72	80,757
2.88%, 04/15/30	606	569,003	7.50%, 04/01/31	165	189,387
3.00%, 02/01/51	215	135,504	McCormick & Co. Inc./MD		
3.20%, 02/10/27	588	580,095	1.85%, 02/15/31	280	244,596
4.15%, 02/15/43	205	166,981	3.40%, 08/15/27	665	656,861
4.20%, 04/17/28	918	919,214	4.20%, 08/15/47	319	253,467
4.70%, 01/30/27	130	130,833	4.95%, 04/15/33	50	50,411
4.70%, 04/17/48	95	81,869	Mondelez International Inc., 2.63%, 09/04/50	110	64,470
4.88%, 01/30/30	35	35,779	Sysco Corp.		
4.95%, 03/29/33	215	216,302	2.40%, 02/15/30	315	291,085
5.25%, 01/30/35 <sup>(b)</sup>	165	165,901	3.25%, 07/15/27	114	112,427
5.40%, 06/15/40	205	200,756	3.30%, 02/15/50	198	132,847
5.50%, 10/17/28	170	176,548	4.45%, 03/15/48	142	117,481
Hershey Co. (The)			4.50%, 04/01/46	99	83,267
3.13%, 11/15/49	35	23,330	4.85%, 10/01/45	70	62,282
3.38%, 08/15/46	100	72,456	5.38%, 09/21/35	62	63,079
Hormel Foods Corp.			5.95%, 04/01/30	190	201,943
3.05%, 06/03/51	70	44,955	6.60%, 04/01/40	105	115,700
4.80%, 03/30/27	115	116,192	6.60%, 04/01/50	215	231,536
Ingredion Inc.			The Campbell's Co.		
2.90%, 06/01/30	520	486,371	2.38%, 04/24/30	93	84,984
3.90%, 06/01/50	209	150,708	3.13%, 04/24/50	66	42,127
J.M. Smucker Co. (The)			4.15%, 03/15/28	758	757,802
4.25%, 03/15/35	297	275,912	4.75%, 03/23/35	130	124,528
4.38%, 03/15/45	140	114,749	4.80%, 03/15/48	296	255,805

Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Food (continued)</b>		
5.40%, 03/21/34 .....	\$ 140	\$ 142,060
		21,780,577
<b>Forest Products &amp; Paper — 0.0%</b>		
International Paper Co.		
4.35%, 08/15/48 .....	175	140,642
4.40%, 08/15/47 .....	241	196,371
4.80%, 06/15/44 .....	121	106,362
5.00%, 09/15/35 .....	245	243,361
5.15%, 05/15/46 .....	50	45,287
6.00%, 11/15/41 .....	230	234,064
7.30%, 11/15/39 .....	65	74,873
		1,040,960
<b>Gas — 0.2%</b>		
Atmos Energy Corp.		
2.85%, 02/15/52 .....	245	149,617
3.38%, 09/15/49 .....	20	13,868
4.13%, 03/15/49 .....	140	110,966
4.15%, 01/15/43 .....	65	54,640
4.30%, 10/01/48 .....	180	148,446
5.50%, 06/15/41 .....	30	30,242
5.75%, 10/15/52 .....	25	24,891
Series ., 5.20%, 08/15/35 .....	40	40,521
National Fuel Gas Co.		
2.95%, 03/01/31 .....	172	156,365
3.95%, 09/15/27 .....	50	49,501
4.75%, 09/01/28 .....	200	200,401
NiSource Inc.		
5.00%, 06/15/52 .....	220	192,528
5.35%, 04/01/34 .....	325	332,057
5.35%, 07/15/35 .....	275	277,802
5.40%, 06/30/33 .....	30	30,885
5.85%, 04/01/55 .....	950	932,927
5.95%, 06/15/41 .....	220	223,822
6.38%, 03/31/55, (5-year CMT + 2.527%) <sup>(a)</sup> .....	410	421,027
6.95%, 11/30/54, (5-year CMT + 2.451%) <sup>(a)</sup> .....	300	312,046
ONE Gas Inc.		
2.00%, 05/15/30 .....	885	803,730
4.25%, 09/01/32 .....	835	814,154
4.50%, 11/01/48 .....	250	207,705
4.66%, 02/01/44 .....	150	131,394
5.10%, 04/01/29 .....	25	25,803
Piedmont Natural Gas Co. Inc.		
3.35%, 06/01/50 .....	305	204,237
5.05%, 05/15/52 .....	427	375,309
5.10%, 02/15/35 .....	50	50,484
5.40%, 06/15/33 .....	80	82,537
Southern California Gas Co.		
3.75%, 09/15/42 .....	190	148,577
5.13%, 11/15/40 .....	160	153,658
5.20%, 06/01/33 .....	100	102,276
5.75%, 06/01/53 .....	100	97,814
Series UU, 4.13%, 06/01/48 .....	185	145,479
Series VV, 4.30%, 01/15/49 .....	165	132,084
Series WW, 3.95%, 02/15/50 .....	272	203,563
Southwest Gas Corp.		
3.70%, 04/01/28 .....	65	64,136
3.80%, 09/29/46 .....	155	114,011
4.15%, 06/01/49 .....	166	127,794
5.45%, 03/23/28 .....	35	36,022
5.80%, 12/01/27 .....	100	102,857

Security	Par (000)	Value
<b>Gas (continued)</b>		
Spire Missouri Inc., Series 2034, 5.15%, 08/15/34 ..	\$ 50	\$ 51,209
Washington Gas Light Co.		
3.65%, 09/15/49 .....	214	152,476
Series K, 3.80%, 09/15/46 .....	110	82,197
		8,112,058
<b>Hand &amp; Machine Tools — 0.0%</b>		
Kennametal Inc., 4.63%, 06/15/28 .....		
	21	21,147
Stanley Black & Decker Inc., 4.85%, 11/15/48 .....		
	40	33,880
		55,027
<b>Health Care - Products — 0.2%</b>		
Agilent Technologies Inc.		
2.75%, 09/15/29 .....	707	669,819
3.05%, 09/22/26 .....	615	606,841
Baxter International Inc.		
2.54%, 02/01/32 .....	210	182,595
3.13%, 12/01/51 .....	180	110,382
3.50%, 08/15/46 .....	268	185,799
Boston Scientific Corp.		
4.55%, 03/01/39 .....	45	42,534
4.70%, 03/01/49 .....	84	74,305
6.50%, 11/15/35 .....	35	38,852
7.38%, 01/15/40 .....	115	138,879
Danaher Corp.		
2.60%, 10/01/50 .....	450	270,779
2.80%, 12/10/51 .....	590	365,831
4.38%, 09/15/45 .....	151	129,696
Dentsply Sirona Inc., 3.25%, 06/01/30 .....	380	349,111
DH Europe Finance II SARL		
3.25%, 11/15/39 .....	335	270,083
3.40%, 11/15/49 .....	512	363,575
Edwards Lifesciences Corp., 4.30%, 06/15/28 .....	1,679	1,687,305
GE HealthCare Technologies Inc., 6.38%, 11/22/52 .....		
	285	304,741
Revvity Inc.		
2.25%, 09/15/31 .....	125	108,085
2.55%, 03/15/31 .....	30	26,773
3.30%, 09/15/29 .....	163	155,726
3.63%, 03/15/51 .....	140	95,526
Smith & Nephew PLC		
2.03%, 10/14/30 .....	240	213,572
5.40%, 03/20/34 .....	75	76,700
Solventum Corp.		
5.60%, 03/23/34 .....	135	139,986
5.90%, 04/30/54 .....	230	230,152
6.00%, 05/15/64 .....	185	186,340
STERIS Irish FinCo Unlimited Co.		
2.70%, 03/15/31 .....	465	422,616
3.75%, 03/15/51 .....	340	240,273
Stryker Corp.		
2.90%, 06/15/50 .....	155	100,696
4.10%, 04/01/43 .....	30	25,030
4.38%, 05/15/44 .....	84	71,923
4.63%, 03/15/46 .....	159	141,106
Zimmer Biomet Holdings Inc.		
2.60%, 11/24/31 .....	770	688,343
4.45%, 08/15/45 .....	169	144,290
4.70%, 02/19/27 .....	25	25,186
5.05%, 02/19/30 .....	25	25,712
5.20%, 09/15/34 .....	25	25,329
5.35%, 12/01/28 .....	125	129,424

Schedule of Investments (unaudited) (continued)

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iShares® ESG Aware U.S. Aggregate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Health Care - Products (continued)</b>		
5.50%, 02/19/35 .....	\$ 25	\$ 25,777
5.75%, 11/30/39 .....	95	96,173
		9,185,865
<b>Health Care - Services — 0.8%</b>		
Aetna Inc.		
4.50%, 05/15/42 .....	130	108,032
6.63%, 06/15/36 .....	241	261,449
6.75%, 12/15/37 .....	174	189,634
Centene Corp.		
2.45%, 07/15/28 .....	85	78,583
2.50%, 03/01/31 .....	495	422,073
2.63%, 08/01/31 .....	525	445,237
3.00%, 10/15/30 .....	245	216,623
3.38%, 02/15/30 .....	960	876,070
4.25%, 12/15/27 .....	35	34,199
4.63%, 12/15/29 .....	305	293,876
Cigna Group (The)		
2.40%, 03/15/30 .....	255	234,897
3.20%, 03/15/40 .....	205	156,210
3.40%, 03/15/50 .....	509	341,576
3.40%, 03/15/51 .....	285	189,955
3.88%, 10/15/47 .....	396	296,248
4.38%, 10/15/28 .....	956	961,030
4.80%, 08/15/38 .....	568	533,051
4.80%, 07/15/46 .....	240	208,705
4.90%, 12/15/48 .....	445	386,593
5.13%, 05/15/31 .....	120	124,148
5.25%, 02/15/34 .....	275	280,387
5.40%, 03/15/33 .....	170	176,043
5.60%, 02/15/54 .....	265	250,247
6.13%, 11/15/41 .....	174	179,575
Elevance Health Inc.		
2.25%, 05/15/30 .....	15	13,680
2.55%, 03/15/31 .....	110	99,660
2.88%, 09/15/29 .....	70	66,319
3.13%, 05/15/50 .....	168	107,308
3.60%, 03/15/51 .....	235	162,743
3.65%, 12/01/27 .....	150	148,696
3.70%, 09/15/49 .....	230	163,724
4.10%, 03/01/28 .....	245	244,805
4.10%, 05/15/32 .....	345	332,233
4.38%, 12/01/47 .....	286	231,074
4.50%, 10/30/26 .....	105	105,413
4.55%, 03/01/48 .....	45	37,092
4.55%, 05/15/52 .....	110	88,767
4.63%, 05/15/42 .....	207	180,850
4.65%, 01/15/43 .....	220	191,687
4.65%, 08/15/44 .....	112	96,588
4.75%, 02/15/30 .....	160	162,596
4.75%, 02/15/33 .....	460	457,853
4.95%, 11/01/31 .....	260	264,483
5.10%, 01/15/44 .....	186	170,376
5.13%, 02/15/53 .....	120	105,842
5.15%, 06/15/29 .....	220	226,598
5.20%, 02/15/35 .....	300	302,148
5.38%, 06/15/34 .....	290	296,315
5.50%, 10/15/32 .....	440	458,445
5.65%, 06/15/54 .....	125	118,416
5.70%, 02/15/55 .....	180	171,366
5.85%, 01/15/36 .....	115	120,590
5.85%, 11/01/64 .....	275	263,546

Security	Par (000)	Value
<b>Health Care - Services (continued)</b>		
5.95%, 12/15/34 .....	\$ 140	\$ 147,575
6.10%, 10/15/52 .....	5	5,035
6.38%, 06/15/37 .....	44	47,483
HCA Inc.		
2.38%, 07/15/31 .....	60	52,899
3.13%, 03/15/27 .....	75	73,802
3.50%, 09/01/30 .....	475	452,921
3.50%, 07/15/51 .....	479	314,414
3.63%, 03/15/32 .....	42	39,029
4.13%, 06/15/29 .....	228	225,800
4.50%, 02/15/27 .....	509	509,484
4.63%, 03/15/52 .....	292	232,141
5.13%, 06/15/39 .....	229	215,852
5.20%, 06/01/28 .....	65	66,583
5.25%, 06/15/49 .....	334	294,387
5.50%, 06/01/33 .....	585	601,713
5.50%, 06/15/47 .....	309	285,317
5.60%, 04/01/34 .....	115	118,111
5.88%, 02/01/29 .....	365	380,253
5.90%, 06/01/53 .....	205	195,234
5.95%, 09/15/54 .....	100	95,799
6.00%, 04/01/54 .....	285	274,945
6.10%, 04/01/64 .....	155	149,370
Humana Inc.		
3.13%, 08/15/29 .....	175	166,565
3.95%, 08/15/49 .....	171	122,976
4.63%, 12/01/42 .....	237	201,137
4.80%, 03/15/47 .....	235	195,451
4.88%, 04/01/30 .....	204	206,654
4.95%, 10/01/44 .....	220	191,499
5.38%, 04/15/31 .....	100	103,007
5.55%, 05/01/35 .....	75	75,716
5.75%, 03/01/28 .....	60	62,074
5.75%, 12/01/28 .....	20	20,856
5.75%, 04/15/54 .....	110	102,149
5.88%, 03/01/33 .....	120	125,287
5.95%, 03/15/34 .....	180	188,412
6.00%, 05/01/55 .....	100	95,930
ICON Investments Six DAC, 6.00%, 05/08/34 .....	400	415,916
IQVIA Inc.		
5.70%, 05/15/28 .....	60	61,913
6.25%, 02/01/29 .....	100	105,380
Laboratory Corp. of America Holdings		
2.70%, 06/01/31 .....	435	394,888
2.95%, 12/01/29 .....	242	229,101
4.35%, 04/01/30 .....	150	149,958
4.55%, 04/01/32 .....	65	64,464
4.70%, 02/01/45 .....	314	274,452
4.80%, 10/01/34 .....	115	112,800
Quest Diagnostics Inc.		
2.80%, 06/30/31 .....	585	535,203
2.95%, 06/30/30 .....	621	584,451
4.20%, 06/30/29 .....	386	386,326
4.60%, 12/15/27 .....	65	65,684
4.63%, 12/15/29 .....	100	101,514
4.70%, 03/30/45 .....	275	244,125
5.00%, 12/15/34 .....	125	125,123
6.40%, 11/30/33 .....	115	126,650
UnitedHealth Group Inc.		
2.75%, 05/15/40 .....	95	69,009
2.88%, 08/15/29 .....	85	80,972

Schedule of Investments (unaudited) (continued)

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iShares® ESG Aware U.S. Aggregate Bond ETF  
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Health Care - Services (continued)</b>		
2.90%, 05/15/50 .....	\$ 110	\$ 67,704
2.95%, 10/15/27 .....	185	180,892
3.13%, 05/15/60 .....	177	104,659
3.25%, 05/15/51 .....	280	182,907
3.50%, 08/15/39 .....	190	154,116
3.70%, 08/15/49 .....	301	216,475
3.75%, 10/15/47 .....	225	167,195
3.85%, 06/15/28 .....	230	228,910
3.88%, 12/15/28 .....	115	114,064
3.88%, 08/15/59 .....	263	183,534
3.95%, 10/15/42 .....	40	32,503
4.00%, 05/15/29 .....	100	99,514
4.20%, 05/15/32 .....	790	770,112
4.20%, 01/15/47 .....	214	171,458
4.25%, 01/15/29 .....	330	330,928
4.25%, 03/15/43 .....	150	125,742
4.25%, 04/15/47 .....	227	183,491
4.25%, 06/15/48 .....	245	195,620
4.38%, 03/15/42 .....	105	90,419
4.45%, 12/15/48 .....	239	196,397
4.50%, 04/15/33 .....	725	709,948
4.60%, 04/15/27 .....	35	35,281
4.63%, 07/15/35 .....	256	248,557
4.63%, 11/15/41 .....	156	138,705
4.70%, 04/15/29 .....	125	127,255
4.75%, 07/15/45 .....	187	164,674
4.75%, 05/15/52 .....	245	205,959
4.80%, 01/15/30 .....	335	342,276
4.90%, 04/15/31 .....	165	168,836
4.95%, 01/15/32 .....	480	489,711
4.95%, 05/15/62 .....	205	172,978
5.00%, 04/15/34 .....	435	436,754
5.15%, 07/15/34 .....	665	675,072
5.20%, 04/15/63 .....	330	289,517
5.25%, 02/15/28 .....	50	51,396
5.30%, 02/15/30 .....	75	77,999
5.35%, 02/15/33 .....	485	501,447
5.38%, 04/15/54 .....	220	202,587
5.50%, 04/15/64 .....	200	183,631
5.63%, 07/15/54 .....	555	528,287
5.70%, 10/15/40 .....	5	5,087
5.75%, 07/15/64 .....	265	252,663
5.80%, 03/15/36 .....	230	241,823
5.88%, 02/15/53 .....	170	167,941
5.95%, 02/15/41 .....	30	30,982
6.05%, 02/15/63 .....	175	175,271
6.50%, 06/15/37 .....	74	81,121
6.63%, 11/15/37 .....	175	193,789
6.88%, 02/15/38 .....	185	209,998
		34,303,628
<b>Holding Companies - Diversified — 0.1%</b>		
HA Sustainable Infrastructure Capital Inc.		
6.15%, 01/15/31 .....	95	96,788
6.38%, 07/01/34 .....	600	594,588
6.75%, 07/15/35 .....	1,360	1,374,641
North Haven Private Income Fund LLC, 5.75%, 02/01/30 .....		
	520	520,750
		2,586,767

Security	Par (000)	Value
<b>Home Builders — 0.0%</b>		
MDC Holdings Inc.		
2.50%, 01/15/31 .....	\$ 95	\$ 84,187
3.97%, 08/06/61 .....	125	80,379
6.00%, 01/15/43 .....	155	141,796
PulteGroup Inc.		
6.00%, 02/15/35 .....	75	79,039
6.38%, 05/15/33 .....	75	81,638
7.88%, 06/15/32 .....	5	5,891
		472,930
<b>Home Furnishings — 0.0%</b>		
Leggett & Platt Inc.		
3.50%, 11/15/27 .....	77	75,184
3.50%, 11/15/51 .....	155	98,646
4.40%, 03/15/29 .....	240	236,037
		409,867
<b>Household Products &amp; Wares — 0.1%</b>		
Avery Dennison Corp.		
2.25%, 02/15/32 .....	310	266,097
5.75%, 03/15/33 .....	260	273,424
Church & Dwight Co. Inc.		
3.95%, 08/01/47 .....	40	31,129
5.00%, 06/15/52 .....	100	89,858
5.60%, 11/15/32 .....	75	79,158
Clorox Co. (The)		
1.80%, 05/15/30 .....	740	662,122
3.10%, 10/01/27 .....	926	908,250
3.90%, 05/15/28 .....	454	451,985
4.40%, 05/01/29 .....	35	35,251
4.60%, 05/01/32 .....	485	485,914
Kimberly-Clark Corp.		
2.00%, 11/02/31 .....	100	88,875
2.88%, 02/07/50 .....	205	131,600
3.10%, 03/26/30 .....	853	817,887
3.20%, 04/25/29 .....	410	399,764
3.20%, 07/30/46 .....	235	167,760
3.90%, 05/04/47 .....	210	165,280
3.95%, 11/01/28 .....	360	360,617
4.50%, 02/16/33 .....	125	125,766
5.30%, 03/01/41 .....	130	129,575
6.63%, 08/01/37 .....	305	352,910
		6,023,222
<b>Insurance — 0.7%</b>		
ACE Capital Trust II, Series N, 9.70%, 04/01/30 .....		
	72	86,716
Aegon Ltd., 5.50%, 04/11/48 <sup>(a)</sup> .....		
	415	418,443
Aflac Inc.		
3.60%, 04/01/30 .....	159	155,462
4.00%, 10/15/46 .....	30	23,596
4.75%, 01/15/49 .....	72	62,273
Allstate Corp. (The)		
5.35%, 06/01/33 .....	8	8,287
6.50%, 05/15/67 <sup>(a)</sup> .....	220	227,262
American International Group Inc.		
4.50%, 07/16/44 .....	195	169,688
4.75%, 04/01/48 .....	281	247,206
Aon Corp.		
4.50%, 12/15/28 .....	84	84,806
6.25%, 09/30/40 .....	105	112,984
Aon Global Ltd., 4.75%, 05/15/45 .....	147	128,479
Aon North America Inc., 5.75%, 03/01/54 .....	65	63,329
Arch Capital Finance LLC, 5.03%, 12/15/46 .....	141	127,447

Schedule of Investments (unaudited) (continued)

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Security	Par (000)	Value
<b>Insurance (continued)</b>		
Arch Capital Group Ltd., 3.64%, 06/30/50.....	\$ 120	\$ 86,705
Arch Capital Group U.S. Inc., 5.14%, 11/01/43.....	95	88,341
Arthur J Gallagher & Co.		
3.05%, 03/09/52.....	240	149,574
5.15%, 02/15/35.....	20	20,058
5.55%, 02/15/55.....	320	301,021
5.75%, 07/15/54.....	5	4,822
6.75%, 02/15/54.....	65	70,880
Assurant Inc.		
2.65%, 01/15/32.....	1,345	1,171,733
3.70%, 02/22/30.....	904	875,507
4.90%, 03/27/28.....	159	161,207
5.55%, 02/15/36.....	575	574,168
AXA SA, 8.60%, 12/15/30.....	1,720	2,042,789
Axis Specialty Finance LLC		
3.90%, 07/15/29.....	50	49,164
4.90%, 01/15/40, (5-year CMT + 3.186%) <sup>(a)</sup> .....	80	77,503
Brown & Brown Inc., 4.50%, 03/15/29.....	20	20,063
Chubb Corp. (The)		
6.00%, 05/11/37.....	15	16,222
Series 1, 6.50%, 05/15/38.....	10	11,289
Chubb INA Holdings LLC		
3.05%, 12/15/61.....	65	39,192
4.15%, 03/13/43.....	5	4,270
4.35%, 11/03/45.....	135	115,759
6.70%, 05/15/36.....	125	141,775
CNO Financial Group Inc.		
5.25%, 05/30/29.....	286	291,575
6.45%, 06/15/34.....	185	194,370
Equitable Holdings Inc.		
4.35%, 04/20/28.....	585	586,565
5.00%, 04/20/48.....	140	124,897
Everest Reinsurance Holdings Inc.		
3.13%, 10/15/52.....	105	64,994
4.87%, 06/01/44.....	60	52,779
First American Financial Corp., 4.00%, 05/15/30.....	230	220,124
Hartford Financial Services Group Inc. (The)		
2.80%, 08/19/29.....	340	322,376
3.60%, 08/19/49.....	269	195,872
4.30%, 04/15/43.....	100	84,577
4.40%, 03/15/48.....	101	84,870
5.95%, 10/15/36.....	158	168,128
6.10%, 10/01/41.....	162	168,518
Jackson Financial Inc.		
3.13%, 11/23/31.....	90	81,271
4.00%, 11/23/51.....	55	38,013
Lincoln National Corp.		
3.05%, 01/15/30.....	50	47,524
4.35%, 03/01/48.....	62	49,809
6.30%, 10/09/37.....	62	65,729
7.00%, 06/15/40.....	175	196,699
Manulife Financial Corp.		
4.06%, 02/24/32, (5-year USD ICE Swap + 1.647%) <sup>(a)</sup> .....	330	326,653
5.38%, 03/04/46.....	300	293,784
Markel Group Inc.		
3.35%, 09/17/29.....	10	9,669
4.15%, 09/17/50.....	85	64,580
5.00%, 05/20/49.....	75	65,364
6.00%, 05/16/54.....	35	34,736

Security	Par (000)	Value
<b>Insurance (continued)</b>		
Marsh & McLennan Companies Inc.		
4.20%, 03/01/48.....	\$ 215	\$ 175,147
4.35%, 01/30/47.....	247	206,635
4.38%, 03/15/29.....	212	214,069
4.55%, 11/08/27.....	65	65,731
4.65%, 03/15/30.....	125	127,186
4.75%, 03/15/39.....	70	66,564
4.85%, 11/15/31.....	125	127,932
4.90%, 03/15/49.....	312	277,731
5.00%, 03/15/35.....	330	330,862
5.35%, 11/15/44.....	75	72,188
5.40%, 03/15/55.....	345	326,845
5.45%, 03/15/53.....	35	33,434
5.45%, 03/15/54.....	35	33,382
5.70%, 09/15/53.....	10	9,886
5.88%, 08/01/33.....	375	401,416
MetLife Inc.		
4.05%, 03/01/45.....	273	222,298
4.13%, 08/13/42.....	60	50,321
4.55%, 03/23/30.....	341	346,898
4.60%, 05/13/46.....	160	141,283
4.72%, 12/15/44.....	162	144,119
4.88%, 11/13/43.....	167	152,729
5.25%, 01/15/54.....	20	18,728
5.30%, 12/15/34.....	200	205,878
5.38%, 07/15/33.....	155	162,069
5.70%, 06/15/35.....	115	121,746
5.88%, 02/06/41.....	135	140,150
6.38%, 06/15/34.....	15	16,622
6.40%, 12/15/66.....	492	515,242
6.50%, 12/15/32.....	25	28,053
10.75%, 08/01/69.....	235	314,867
Munich Re America Corp., Series B, 7.45%, 12/15/26.....	95	99,122
Principal Financial Group Inc.		
3.10%, 11/15/26.....	108	106,587
3.70%, 05/15/29.....	97	95,118
4.30%, 11/15/46.....	164	135,715
4.35%, 05/15/43.....	131	111,739
4.63%, 09/15/42.....	144	128,131
6.05%, 10/15/36.....	74	79,347
Progressive Corp. (The)		
2.45%, 01/15/27.....	66	64,661
3.20%, 03/26/30.....	325	312,732
3.70%, 01/26/45.....	134	104,479
3.95%, 03/26/50.....	70	54,380
4.00%, 03/01/29.....	144	143,934
4.13%, 04/15/47.....	121	98,823
4.20%, 03/15/48.....	203	167,444
4.35%, 04/25/44.....	125	106,907
6.25%, 12/01/32.....	5	5,529
Prudential Financial Inc.		
2.10%, 03/10/30.....	50	46,040
3.00%, 03/10/40.....	5	3,835
3.70%, 10/01/50, (5-year CMT + 3.035%) <sup>(a)</sup> .....	120	110,872
3.70%, 03/13/51.....	345	251,295
3.88%, 03/27/28.....	54	53,990
3.91%, 12/07/47.....	140	109,187
3.94%, 12/07/49.....	280	213,195
4.35%, 02/25/50.....	235	192,703
4.42%, 03/27/48.....	213	176,768

Schedule of Investments (unaudited) (continued)

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Security	Par (000)	Value
<b>Insurance (continued)</b>		
4.50%, 09/15/47 <sup>(a)</sup> .....	\$ 200	\$ 196,960
4.60%, 05/15/44 .....	207	182,860
5.13%, 03/01/52, (5-year CMT + 3.162%) <sup>(a)</sup> .....	175	171,613
5.20%, 03/14/35 .....	640	651,312
5.70%, 12/14/36 .....	210	221,645
5.70%, 09/15/48 <sup>(a)</sup> .....	50	50,830
5.75%, 07/15/33 .....	155	166,591
6.00%, 09/01/52, (5-year CMT + 3.234%) <sup>(a)</sup> .....	100	103,433
6.50%, 03/15/54, (5-year CMT + 2.404%) <sup>(a)</sup> .....	70	73,525
6.63%, 12/01/37 .....	100	112,456
6.63%, 06/21/40 .....	127	143,011
6.75%, 03/01/53, (5-year CMT + 2.848%) <sup>(a)</sup> .....	100	105,758
Prudential Funding Asia PLC		
3.13%, 04/14/30 .....	145	138,486
3.63%, 03/24/32 .....	270	254,394
Selective Insurance Group Inc.		
5.38%, 03/01/49 .....	100	88,817
5.90%, 04/15/35 .....	100	103,058
Stewart Information Services Corp., 3.60%, 11/15/31 .....		
	455	409,380
Travelers Companies Inc. (The)		
2.55%, 04/27/50 .....	110	65,048
3.75%, 05/15/46 .....	133	103,478
4.00%, 05/30/47 .....	192	153,527
4.05%, 03/07/48 .....	150	120,537
4.10%, 03/04/49 .....	115	91,810
4.30%, 08/25/45 .....	200	168,647
4.60%, 08/01/43 .....	107	94,760
5.35%, 11/01/40 .....	295	296,897
6.25%, 06/15/37 .....	367	404,739
6.75%, 06/20/36 .....	159	182,432
Travelers Property Casualty Corp., 6.38%, 03/15/33 .....		
	175	195,483
Unum Group		
4.00%, 06/15/29 .....	30	29,533
4.50%, 12/15/49 .....	75	59,081
5.75%, 08/15/42 .....	100	97,394
Willis North America Inc.		
2.95%, 09/15/29 .....	40	37,877
3.88%, 09/15/49 .....	173	126,667
4.50%, 09/15/28 .....	99	99,839
5.05%, 09/15/48 .....	158	140,082
5.35%, 05/15/33 .....	5	5,143
5.90%, 03/05/54 .....	235	231,115
XL Group Ltd., 5.25%, 12/15/43 .....	1,034	989,446
		26,661,704
<b>Internet — 0.1%</b>		
Alibaba Group Holding Ltd.		
3.25%, 02/09/61 .....	500	319,720
5.63%, 11/26/54 <sup>(e)</sup> .....	10	10,074
Amazon.com Inc.		
2.50%, 06/03/50 .....	550	326,872
2.70%, 06/03/60 <sup>(b)</sup> .....	1,009	575,847
3.10%, 05/12/51 .....	535	359,084
3.25%, 05/12/61 .....	340	219,248
3.88%, 08/22/37 .....	195	177,091
3.95%, 04/13/52 .....	215	168,418
4.05%, 08/22/47 .....	472	388,476
4.10%, 04/13/62 .....	280	217,251
4.25%, 08/22/57 .....	466	378,207
Baidu Inc., 2.38%, 10/09/30 .....	200	183,365

Security	Par (000)	Value
<b>Internet (continued)</b>		
Booking Holdings Inc., 3.55%, 03/15/28 .....	\$ 54	\$ 53,365
eBay Inc.		
3.65%, 05/10/51 .....	375	271,193
4.00%, 07/15/42 .....	222	182,156
JD.com Inc., 4.13%, 01/14/50 .....	200	159,650
MercadoLibre Inc., 3.13%, 01/14/31 .....	200	182,106
VeriSign Inc., 2.70%, 06/15/31 .....	80	72,018
		4,244,141
<b>Iron &amp; Steel — 0.0%</b>		
Nucor Corp.		
2.98%, 12/15/55 .....	350	212,246
4.40%, 05/01/48 .....	155	128,547
4.65%, 06/01/30 .....	125	126,880
5.10%, 06/01/35 .....	125	125,726
5.20%, 08/01/43 .....	152	145,939
6.40%, 12/01/37 .....	15	16,565
Steel Dynamics Inc.		
3.25%, 10/15/50 .....	65	42,927
3.45%, 04/15/30 .....	245	234,917
5.25%, 05/15/35 .....	50	50,541
5.38%, 08/15/34 .....	25	25,561
5.75%, 05/15/55 .....	55	53,717
		1,163,566
<b>Leisure Time — 0.0%</b>		
Harley-Davidson Inc., 4.63%, 07/28/45 .....	720	571,248
<b>Lodging — 0.0%</b>		
Choice Hotels International Inc.		
3.70%, 12/01/29 .....	95	90,734
3.70%, 01/15/31 .....	117	109,495
5.85%, 08/01/34 .....	115	116,355
Marriott International Inc./MD		
Series FF, 4.63%, 06/15/30 .....	265	266,917
Series GG, 3.50%, 10/15/32 .....	220	201,742
Series X, 4.00%, 04/15/28 .....	40	39,844
Sands China Ltd.		
2.85%, 03/08/29 .....	370	345,943
3.25%, 08/08/31 .....	320	290,152
5.40%, 08/08/28 .....	50	50,963
		1,512,145
<b>Machinery — 0.4%</b>		
AGCO Corp., 5.80%, 03/21/34 .....		
	390	401,282
Caterpillar Inc.		
2.60%, 09/19/29 .....	161	152,420
3.25%, 09/19/49 .....	176	123,178
3.25%, 04/09/50 .....	212	147,801
4.30%, 05/15/44 .....	100	86,583
4.75%, 05/15/64 .....	172	149,846
5.20%, 05/15/35 .....	75	76,869
5.20%, 05/27/41 .....	232	229,658
5.30%, 09/15/35 .....	149	153,912
6.05%, 08/15/36 .....	146	160,066
CNH Industrial Capital LLC		
4.50%, 10/08/27 .....	40	40,230
4.55%, 04/10/28 .....	505	509,232
4.75%, 03/21/28 .....	1,145	1,157,875
5.10%, 04/20/29 .....	1,470	1,507,417
5.50%, 01/12/29 .....	625	647,400
CNH Industrial NV, 3.85%, 11/15/27 .....	1,212	1,205,877

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Security	Par (000)	Value
<b>Machinery (continued)</b>		
Deere & Co.		
3.10%, 04/15/30 .....	\$ 140	\$ 134,034
3.75%, 04/15/50 .....	170	130,268
5.38%, 10/16/29 .....	50	52,500
5.45%, 01/16/35 .....	50	52,091
5.70%, 01/19/55 .....	255	260,580
7.13%, 03/03/31 .....	80	91,391
Dover Corp., 5.38%, 03/01/41 .....	30	29,427
Flowserve Corp., 3.50%, 10/01/30 .....	105	99,891
IDEX Corp., 2.63%, 06/15/31 .....	55	49,756
John Deere Capital Corp.		
1.75%, 03/09/27 .....	10	9,673
2.45%, 01/09/30 .....	75	70,142
2.80%, 09/08/27 .....	40	39,152
2.80%, 07/18/29 .....	70	66,887
3.05%, 01/06/28 .....	15	14,700
3.45%, 03/07/29 .....	75	73,632
4.35%, 09/15/32 .....	125	123,924
4.38%, 10/15/30 .....	50	50,365
5.10%, 04/11/34 .....	140	143,364
5.15%, 09/08/33 .....	300	310,849
Series 1, 5.05%, 06/12/34 .....	625	637,985
Series I, 4.55%, 06/05/30 .....	50	50,799
nVent Finance SARM, 5.65%, 05/15/33 .....	100	102,943
Oshkosh Corp.		
3.10%, 03/01/30 .....	812	763,473
4.60%, 05/15/28 .....	833	838,323
Otis Worldwide Corp., 3.36%, 02/15/50 .....	25	17,306
Rockwell Automation Inc.		
2.80%, 08/15/61 .....	25	14,380
3.50%, 03/01/29 .....	294	288,351
4.20%, 03/01/49 .....	127	103,749
Xylem Inc./New York		
1.95%, 01/30/28 .....	1,453	1,387,287
2.25%, 01/30/31 <sup>(b)</sup> .....	1,375	1,235,327
3.25%, 11/01/26 .....	1,655	1,636,079
4.38%, 11/01/46 .....	55	45,340
		15,673,614
<b>Manufacturing — 0.3%</b>		
3M Co.		
2.25%, 09/19/26 .....	2,561	2,511,175
2.38%, 08/26/29 .....	709	663,455
2.88%, 10/15/27 .....	1,405	1,372,293
3.05%, 04/15/30 .....	375	356,424
3.38%, 03/01/29 .....	254	247,730
3.63%, 09/14/28 .....	705	696,795
3.63%, 10/15/47 .....	104	76,766
3.70%, 04/15/50 .....	10	7,262
4.80%, 03/15/30 .....	75	76,663
5.15%, 03/15/35 .....	280	284,348
5.70%, 03/15/37 .....	165	173,564
Carlisle Companies Inc.		
2.75%, 03/01/30 .....	152	142,124
3.75%, 12/01/27 .....	5	4,953
Eaton Corp.		
3.92%, 09/15/47 .....	80	63,341
4.00%, 11/02/32 .....	40	38,795
4.15%, 03/15/33 .....	70	68,332
4.15%, 11/02/42 .....	115	98,687
4.70%, 08/23/52 .....	95	84,093

Security	Par (000)	Value
<b>Manufacturing (continued)</b>		
Parker-Hannifin Corp.		
3.25%, 03/01/27 .....	\$ 65	\$ 64,239
3.25%, 06/14/29 .....	285	276,279
4.00%, 06/14/49 .....	163	128,557
4.10%, 03/01/47 .....	81	65,809
4.20%, 11/21/34 .....	120	115,125
4.45%, 11/21/44 .....	118	102,228
6.25%, 05/15/38 .....	45	49,417
Pentair Finance SARM		
4.50%, 07/01/29 .....	695	698,330
5.90%, 07/15/32 .....	590	621,881
Teledyne Technologies Inc., 2.75%, 04/01/31 .....	1,510	1,382,237
Textron Inc.		
3.00%, 06/01/30 .....	71	66,644
3.38%, 03/01/28 .....	45	44,057
3.65%, 03/15/27 .....	25	24,744
3.90%, 09/17/29 .....	117	115,395
		10,721,742
<b>Media — 0.3%</b>		
Charter Communications Operating LLC/Charter Communications Operating Capital		
3.85%, 04/01/61 .....	30	18,293
3.95%, 06/30/62 .....	75	46,443
4.40%, 12/01/61 .....	1,000	680,394
5.50%, 04/01/63 .....	445	364,693
6.83%, 10/23/55 .....	40	39,981
Comcast Corp.		
2.45%, 08/15/52 .....	252	134,662
2.65%, 08/15/62 .....	229	117,093
2.80%, 01/15/51 .....	168	99,210
2.89%, 11/01/51 .....	407	243,362
2.94%, 11/01/56 .....	882	506,961
2.99%, 11/01/63 .....	849	470,424
3.40%, 07/15/46 .....	165	116,878
3.45%, 02/01/50 .....	345	234,318
3.75%, 04/01/40 .....	250	207,573
3.90%, 03/01/38 .....	141	122,693
3.97%, 11/01/47 .....	403	307,739
4.00%, 08/15/47 .....	214	164,604
4.00%, 03/01/48 .....	353	270,015
4.00%, 11/01/49 .....	411	308,642
4.05%, 11/01/52 .....	399	297,869
4.60%, 10/15/38 .....	385	358,214
4.60%, 08/15/45 .....	176	150,738
4.65%, 02/15/33 .....	225	224,451
4.65%, 07/15/42 .....	219	194,237
4.70%, 10/15/48 .....	200	170,565
4.75%, 03/01/44 .....	144	126,595
4.80%, 05/15/33 .....	50	50,060
4.95%, 10/15/58 .....	290	246,631
5.35%, 05/15/53 .....	100	91,613
5.50%, 05/15/64 .....	135	124,063
5.65%, 06/15/35 .....	83	86,951
6.45%, 03/15/37 .....	85	94,131
6.50%, 11/15/35 .....	313	348,249
6.55%, 07/01/39 .....	70	77,551
6.95%, 08/15/37 .....	190	216,474
FactSet Research Systems Inc., 3.45%, 03/01/32 ..	240	221,194
Fox Corp.		
5.48%, 01/25/39 .....	300	295,879
5.58%, 01/25/49 .....	414	389,800

Schedule of Investments (unaudited) (continued)

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Security	Par (000)	Value
<b>Media (continued)</b>		
Grupo Televisa SAB		
5.00%, 05/13/45 .....	\$ 65	\$ 45,309
6.13%, 01/31/46 .....	45	36,321
6.63%, 01/15/40 .....	205	189,291
NBCUniversal Media LLC		
4.45%, 01/15/43 .....	145	124,262
6.40%, 04/30/40 .....	80	87,258
Paramount Global		
4.38%, 03/15/43 .....	127	96,589
4.60%, 01/15/45 .....	101	77,696
4.85%, 07/01/42 .....	30	24,436
4.90%, 08/15/44 .....	147	117,857
4.95%, 01/15/31 .....	140	139,156
4.95%, 05/19/50 .....	245	191,938
5.25%, 04/01/44 .....	128	104,809
5.50%, 05/15/33 .....	62	61,212
5.85%, 09/01/43 .....	170	152,998
5.90%, 10/15/40 .....	77	72,318
6.88%, 04/30/36 .....	227	240,842
TWDC Enterprises 18 Corp.		
3.00%, 07/30/46 .....	270	182,744
3.70%, 12/01/42 .....	100	79,818
4.13%, 06/01/44 .....	211	175,852
4.38%, 08/16/41 .....	120	105,616
Series E, 4.13%, 12/01/41 .....	140	119,881
Walt Disney Co. (The)		
2.75%, 09/01/49 .....	485	302,341
3.50%, 05/13/40 .....	56	46,264
3.60%, 01/13/51 .....	640	469,433
3.80%, 05/13/60 .....	566	410,889
4.70%, 03/23/50 .....	291	257,526
6.15%, 03/01/37 .....	95	104,203
6.15%, 02/15/41 .....	49	52,834
7.75%, 12/01/45 .....	265	336,390
		12,625,326
<b>Metal Fabricate &amp; Hardware — 0.0%</b>		
Valmont Industries Inc.		
5.00%, 10/01/44 .....	139	126,683
5.25%, 10/01/54 .....	120	106,610
		233,293
<b>Mining — 0.1%</b>		
AngloGold Ashanti Holdings PLC		
3.38%, 11/01/28 .....	30	28,883
3.75%, 10/01/30 .....	510	481,480
Kinross Gold Corp., 4.50%, 07/15/27 .....	434	434,874
Newmont Corp.		
2.60%, 07/15/32 <sup>(b)</sup> .....	40	35,756
4.88%, 03/15/42 .....	237	222,779
5.45%, 06/09/44 .....	155	152,482
Rio Tinto Finance USA Ltd.		
2.75%, 11/02/51 .....	30	18,176
5.20%, 11/02/40 .....	320	315,938
Rio Tinto Finance USA PLC		
4.75%, 03/22/42 .....	135	123,331
5.00%, 03/09/33 .....	115	117,393
5.13%, 03/09/53 .....	230	211,276
5.75%, 03/14/55 .....	5	4,986
Yamana Gold Inc., 2.63%, 08/15/31 .....	80	71,041
		2,218,395

Security	Par (000)	Value
<b>Office &amp; Business Equipment — 0.0%</b>		
CDW LLC/CDW Finance Corp.		
3.25%, 02/15/29 .....	\$ 555	\$ 531,111
3.57%, 12/01/31 .....	70	65,203
4.25%, 04/01/28 .....	390	387,992
		984,306
<b>Oil &amp; Gas — 0.7%</b>		
APA Corp., 6.75%, 02/15/55 <sup>(e)</sup> .....	140	132,892
BP Capital Markets America Inc.		
2.77%, 11/10/50 .....	367	221,821
2.94%, 06/04/51 .....	350	217,188
3.00%, 02/24/50 .....	375	238,894
3.00%, 03/17/52 .....	220	137,534
3.38%, 02/08/61 .....	660	422,758
3.63%, 04/06/30 .....	105	102,710
3.94%, 09/21/28 .....	55	54,842
4.23%, 11/06/28 .....	30	30,141
4.89%, 09/11/33 .....	30	30,193
BP Capital Markets PLC, 3.72%, 11/28/28 .....	100	98,926
Burlington Resources LLC		
5.95%, 10/15/36 .....	145	154,528
7.20%, 08/15/31 .....	167	190,585
ConocoPhillips Co.		
4.03%, 03/15/62 .....	430	308,764
4.30%, 11/15/44 .....	199	167,382
4.85%, 01/15/32 .....	170	172,904
5.05%, 09/15/33 .....	80	81,715
5.30%, 05/15/53 .....	5	4,585
5.50%, 01/15/55 .....	245	230,811
5.55%, 03/15/54 .....	180	170,915
5.65%, 01/15/65 .....	245	231,225
5.70%, 09/15/63 .....	120	114,222
5.90%, 10/15/32 .....	217	234,820
5.90%, 05/15/38 .....	400	423,949
5.95%, 03/15/46 .....	30	31,382
6.50%, 02/01/39 .....	270	301,099
6.95%, 04/15/29 .....	230	251,738
Devon Energy Corp.		
4.75%, 05/15/42 .....	129	108,764
5.00%, 06/15/45 .....	127	106,672
5.60%, 07/15/41 .....	250	234,021
5.75%, 09/15/54 .....	10	8,953
7.88%, 09/30/31 .....	45	51,981
7.95%, 04/15/32 .....	20	23,126
Diamondback Energy Inc.		
3.50%, 12/01/29 .....	368	354,651
4.25%, 03/15/52 .....	85	63,748
4.40%, 03/24/51 .....	113	87,591
5.40%, 04/18/34 .....	150	151,545
5.55%, 04/01/35 .....	70	70,844
5.75%, 04/18/54 .....	45	41,658
5.90%, 04/18/64 .....	295	272,832
6.25%, 03/15/53 .....	125	123,559
Eni USA Inc., 7.30%, 11/15/27 .....	295	313,720
EOG Resources Inc.		
3.90%, 04/01/35 .....	125	114,565
4.38%, 04/15/30 .....	45	45,265
4.95%, 04/15/50 .....	212	186,689
EQT Corp.		
3.90%, 10/01/27 .....	110	108,946
5.00%, 01/15/29 .....	85	85,992
5.75%, 02/01/34 .....	225	233,015

Schedule of Investments (unaudited) (continued)

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Security	Par (000)	Value
<b>Oil &amp; Gas (continued)</b>		
7.00%, 02/01/30 .....	\$ 315	\$ 342,629
Equinor ASA		
2.38%, 05/22/30 .....	305	282,320
3.00%, 04/06/27 .....	255	251,449
3.13%, 04/06/30 .....	380	364,320
3.25%, 11/18/49 .....	165	114,766
3.63%, 09/10/28 .....	594	588,607
3.70%, 04/06/50 .....	405	306,183
3.95%, 05/15/43 .....	112	93,958
4.25%, 06/02/28 .....	85	85,684
4.25%, 11/23/41 .....	192	169,979
4.80%, 11/08/43 .....	150	139,106
5.10%, 08/17/40 .....	300	298,253
5.13%, 06/03/35 .....	475	483,998
7.25%, 09/23/27 .....	225	239,340
Hess Corp.		
4.30%, 04/01/27 .....	745	746,857
5.60%, 02/15/41 .....	234	236,998
6.00%, 01/15/40 .....	35	37,461
7.13%, 03/15/33 .....	440	506,926
7.30%, 08/15/31 .....	413	476,388
7.88%, 10/01/29 .....	200	227,209
Marathon Petroleum Corp.		
3.80%, 04/01/28 .....	5	4,950
4.75%, 09/15/44 .....	6	5,051
5.00%, 09/15/54 .....	126	102,617
6.50%, 03/01/41 .....	183	192,179
Occidental Petroleum Corp.		
4.40%, 04/15/46 .....	110	83,436
6.05%, 10/01/54 .....	55	51,267
6.20%, 03/15/40 .....	115	113,498
6.45%, 09/15/36 .....	315	326,128
6.60%, 03/15/46 .....	200	200,902
6.63%, 09/01/30 .....	40	42,553
7.50%, 05/01/31 .....	155	173,269
7.88%, 09/15/31 .....	85	96,064
7.95%, 06/15/39 .....	90	102,573
Ovintiv Inc.		
5.65%, 05/15/28 .....	190	195,545
6.25%, 07/15/33 .....	245	254,920
6.50%, 08/15/34 .....	230	242,172
6.50%, 02/01/38 .....	187	192,357
6.63%, 08/15/37 .....	45	46,706
7.20%, 11/01/31 .....	340	372,892
7.38%, 11/01/31 .....	737	816,062
8.13%, 09/15/30 .....	155	177,555
Phillips 66		
3.30%, 03/15/52 .....	140	90,020
3.90%, 03/15/28 .....	400	397,716
4.65%, 11/15/34 .....	64	61,739
4.88%, 11/15/44 .....	395	345,768
5.88%, 05/01/42 .....	122	122,256
Phillips 66 Co.		
4.95%, 03/15/35 <sup>(b)</sup> .....	145	141,991
5.25%, 06/15/31 .....	75	77,760
5.30%, 06/30/33 .....	265	270,498
5.50%, 03/15/55 .....	155	141,742
5.65%, 06/15/54 .....	135	125,679
Shell Finance U.S. Inc.		
3.25%, 04/06/50 .....	30	20,535
4.13%, 05/11/35 .....	390	370,304

Security	Par (000)	Value
<b>Oil &amp; Gas (continued)</b>		
Shell International Finance BV		
3.00%, 11/26/51 .....	\$ 560	\$ 359,450
6.38%, 12/15/38 .....	440	490,482
TotalEnergies Capital International SA		
2.83%, 01/10/30 .....	130	124,244
2.99%, 06/29/41 .....	55	40,830
3.13%, 05/29/50 .....	513	337,448
3.39%, 06/29/60 .....	515	331,857
3.46%, 02/19/29 .....	120	118,148
3.46%, 07/12/49 .....	270	190,307
TotalEnergies Capital SA		
3.88%, 10/11/28 .....	290	289,688
5.15%, 04/05/34 .....	125	128,819
5.28%, 09/10/54 .....	255	235,565
5.43%, 09/10/64 .....	140	129,888
5.49%, 04/05/54 .....	235	223,815
5.64%, 04/05/64 .....	340	325,431
Valero Energy Corp.		
3.65%, 12/01/51 .....	340	229,210
4.00%, 04/01/29 .....	45	44,491
4.35%, 06/01/28 .....	163	163,575
4.90%, 03/15/45 .....	71	62,074
6.63%, 06/15/37 .....	420	458,410
7.50%, 04/15/32 .....	191	219,943
Woodside Finance Ltd.		
5.10%, 09/12/34 .....	1,135	1,111,522
5.70%, 05/19/32 .....	210	216,991
5.70%, 09/12/54 .....	170	156,146
6.00%, 05/19/35 .....	4,005	4,136,295
		29,622,424
<b>Oil &amp; Gas Services — 0.1%</b>		
Baker Hughes Holdings LLC, 5.13%, 09/15/40 .....	426	409,835
Baker Hughes Holdings LLC/Baker Hughes Co-Obligor Inc.		
3.14%, 11/07/29 .....	497	478,211
3.34%, 12/15/27 .....	1,261	1,241,058
Halliburton Co.		
2.92%, 03/01/30 .....	388	364,863
4.50%, 11/15/41 .....	85	72,902
4.75%, 08/01/43 .....	200	173,391
4.85%, 11/15/35 .....	180	174,755
6.70%, 09/15/38 .....	213	233,919
7.45%, 09/15/39 .....	200	234,265
NOV Inc.		
3.60%, 12/01/29 .....	521	503,306
3.95%, 12/01/42 .....	125	94,621
Schlumberger Investment SA, 2.65%, 06/26/30 .....	360	334,742
		4,315,868
<b>Packaging &amp; Containers — 0.0%</b>		
Amcor Finance USA Inc.		
4.50%, 05/15/28 .....	231	232,065
5.63%, 05/26/33 .....	220	228,504
Amcor Flexibles North America Inc.		
2.63%, 06/19/30 .....	195	179,374
2.69%, 05/25/31 .....	40	36,206
Berry Global Inc., 5.65%, 01/15/34 .....	275	285,852
Smurfit Kappa Treasury ULC, 5.44%, 04/03/34 .....	400	410,826
Sonoco Products Co., 5.75%, 11/01/40 .....	35	35,397
WestRock MWV LLC, 8.20%, 01/15/30 .....	5	5,759

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Security	Par (000)	Value
<b>Packaging &amp; Containers (continued)</b>		
WRKCo Inc.		
3.00%, 06/15/33 .....	\$ 180	\$ 158,477
4.20%, 06/01/32 .....	25	24,180
		1,596,640
<b>Pharmaceuticals — 1.1%</b>		
AbbVie Inc.		
4.05%, 11/21/39 .....	648	570,097
4.25%, 11/14/28 .....	110	110,874
4.25%, 11/21/49 .....	874	711,051
4.30%, 05/14/36 .....	323	305,874
4.40%, 11/06/42 .....	432	379,516
4.45%, 05/14/46 .....	310	266,302
4.50%, 05/14/35 .....	455	440,723
4.63%, 10/01/42 .....	177	160,784
4.65%, 03/15/28 .....	100	101,613
4.70%, 05/14/45 .....	328	293,682
4.88%, 03/15/30 .....	110	113,259
4.88%, 11/14/48 .....	418	377,145
5.20%, 03/15/35 .....	95	97,201
5.40%, 03/15/54 .....	390	374,771
5.50%, 03/15/64 .....	310	297,184
5.60%, 03/15/55 .....	305	301,260
Astrazeneca Finance LLC		
4.88%, 03/03/28 .....	55	56,238
4.88%, 03/03/33 .....	205	209,500
4.90%, 03/03/30 .....	105	108,387
5.00%, 02/26/34 .....	105	107,306
AstraZeneca PLC		
3.13%, 06/12/27 .....	935	923,524
4.00%, 01/17/29 .....	149	149,058
4.00%, 09/18/42 .....	314	266,928
4.38%, 11/16/45 .....	5	4,351
4.38%, 08/17/48 .....	74	63,489
6.45%, 09/15/37 .....	800	902,225
Bristol-Myers Squibb Co.		
2.55%, 11/13/50 .....	95	55,080
3.25%, 02/27/27 .....	165	163,379
3.25%, 08/01/42 .....	153	115,272
3.70%, 03/15/52 .....	340	245,198
3.90%, 03/15/62 .....	450	318,016
4.25%, 10/26/49 .....	518	414,728
4.35%, 11/15/47 .....	408	337,768
4.50%, 03/01/44 .....	120	104,325
4.55%, 02/20/48 .....	225	191,477
5.00%, 08/15/45 .....	295	274,303
5.55%, 02/22/54 .....	580	559,073
5.65%, 02/22/64 .....	240	229,705
6.25%, 11/15/53 .....	120	126,920
6.40%, 11/15/63 .....	115	122,923
Cardinal Health Inc.		
3.41%, 06/15/27 .....	160	157,937
4.37%, 06/15/47 .....	202	162,922
4.50%, 09/15/30 .....	100	100,167
4.50%, 11/15/44 .....	71	59,008
4.60%, 03/15/43 .....	80	68,152
4.70%, 11/15/26 .....	90	90,573
4.90%, 09/15/45 .....	40	35,109
5.00%, 11/15/29 .....	130	133,134
5.13%, 02/15/29 .....	100	102,794
5.15%, 09/15/35 .....	100	99,291
5.35%, 11/15/34 .....	790	801,630

Security	Par (000)	Value
<b>Pharmaceuticals (continued)</b>		
5.45%, 02/15/34 .....	\$ 215	\$ 220,799
5.75%, 11/15/54 .....	65	62,713
Cencora Inc.		
3.45%, 12/15/27 .....	425	418,629
4.25%, 03/01/45 .....	252	205,614
4.30%, 12/15/47 .....	314	253,529
4.85%, 12/15/29 .....	75	76,540
5.13%, 02/15/34 .....	425	429,741
5.15%, 02/15/35 .....	35	35,279
CVS Health Corp.		
3.25%, 08/15/29 .....	130	124,350
3.75%, 04/01/30 .....	130	125,609
4.13%, 04/01/40 .....	120	100,563
4.25%, 04/01/50 .....	338	255,101
4.78%, 03/25/38 .....	1,092	1,006,067
4.88%, 07/20/35 .....	237	227,409
5.05%, 03/25/48 .....	926	795,040
5.13%, 07/20/45 .....	465	408,892
5.25%, 02/21/33 .....	235	237,712
5.30%, 12/05/43 .....	205	186,584
5.63%, 02/21/53 .....	365	333,408
5.88%, 06/01/53 .....	265	250,777
6.00%, 06/01/63 .....	265	251,213
6.13%, 09/15/39 .....	145	148,863
Eli Lilly & Co.		
2.50%, 09/15/60 .....	550	299,879
3.10%, 05/15/27 .....	200	197,411
3.38%, 03/15/29 .....	10	9,811
3.70%, 03/01/45 .....	155	122,259
3.95%, 03/15/49 .....	100	78,951
4.15%, 03/15/59 .....	455	354,354
4.70%, 02/27/33 .....	105	106,312
4.88%, 02/27/53 .....	120	108,151
4.95%, 02/27/63 .....	125	111,302
5.00%, 02/09/54 .....	70	64,113
5.05%, 08/14/54 .....	25	23,150
5.10%, 02/09/64 .....	245	222,919
5.20%, 08/14/64 .....	160	147,918
5.50%, 03/15/27 .....	85	87,073
5.50%, 02/12/55 .....	40	39,522
5.55%, 03/15/37 .....	170	180,647
5.60%, 02/12/65 .....	50	49,564
GlaxoSmithKline Capital Inc.		
3.88%, 05/15/28 .....	484	483,775
4.20%, 03/18/43 .....	105	90,178
4.50%, 04/15/30 .....	25	25,296
4.88%, 04/15/35 .....	95	94,947
6.38%, 05/15/38 .....	436	485,224
GlaxoSmithKline Capital PLC		
3.38%, 06/01/29 .....	244	238,208
4.32%, 03/12/27 .....	25	25,155
Johnson & Johnson		
2.45%, 09/01/60 <sup>(b)</sup> .....	760	416,340
3.40%, 01/15/38 .....	5	4,325
3.50%, 01/15/48 .....	162	123,090
3.70%, 03/01/46 .....	170	135,812
3.75%, 03/03/47 .....	255	203,787
4.50%, 12/05/43 .....	268	247,679
4.85%, 05/15/41 .....	142	138,305
5.85%, 07/15/38 .....	185	202,339
5.95%, 08/15/37 .....	62	68,535

Schedule of Investments (unaudited) (continued)

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Security	Par (000)	Value
<b>Pharmaceuticals (continued)</b>		
McKesson Corp.		
4.25%, 09/15/29	\$ 75	\$ 75,263
4.65%, 05/30/30	50	50,813
4.95%, 05/30/32	50	50,985
5.10%, 07/15/33	500	512,499
5.25%, 05/30/35	50	50,908
Mead Johnson Nutrition Co.		
4.60%, 06/01/44	177	155,610
5.90%, 11/01/39	228	239,916
Merck & Co. Inc.		
2.15%, 12/10/31	100	87,951
2.45%, 06/24/50	55	31,693
2.75%, 12/10/51	380	230,413
2.90%, 12/10/61	640	368,342
3.40%, 03/07/29	5	4,904
3.60%, 09/15/42	100	79,256
3.70%, 02/10/45	390	305,342
3.90%, 03/07/39	110	96,826
4.00%, 03/07/49	361	283,935
4.15%, 05/18/43	380	322,791
4.50%, 05/17/33	300	299,975
5.00%, 05/17/53	55	49,838
5.15%, 05/17/63	255	231,268
6.50%, 12/01/33	236	266,929
6.55%, 09/15/37	127	144,416
Merck Sharp & Dohme Corp.		
5.75%, 11/15/36	137	146,479
5.95%, 12/01/28	350	371,109
Novartis Capital Corp.		
2.75%, 08/14/50	360	226,845
3.80%, 09/18/29	185	184,393
4.00%, 09/18/31	175	173,753
4.00%, 11/20/45	105	86,527
4.20%, 09/18/34	1,275	1,234,231
4.70%, 09/18/54	530	468,033
Pfizer Inc.		
2.70%, 05/28/50	235	143,504
4.00%, 12/15/36	45	41,371
4.00%, 03/15/49	210	164,102
4.10%, 09/15/38	145	130,315
4.13%, 12/15/46	105	85,286
4.20%, 09/15/48	320	261,027
7.20%, 03/15/39	185	219,194
Pfizer Investment Enterprises Pte Ltd.		
4.75%, 05/19/33	715	716,666
5.30%, 05/19/53	660	614,681
5.34%, 05/19/63	885	805,585
Takeda Pharmaceutical Co. Ltd.		
3.18%, 07/09/50	420	273,946
3.38%, 07/09/60	250	157,751
5.00%, 11/26/28	190	194,304
5.80%, 07/05/64	250	242,533
Zoetis Inc.		
2.00%, 05/15/30	390	353,715
3.00%, 09/12/27	1,175	1,152,104
3.00%, 05/15/50	1,095	709,070
3.90%, 08/20/28	341	340,495
3.95%, 09/12/47	335	264,045
4.15%, 08/17/28	150	150,384
4.45%, 08/20/48	1,081	909,376
4.70%, 02/01/43	4,810	4,345,468

Security	Par (000)	Value
<b>Pharmaceuticals (continued)</b>		
5.00%, 08/17/35	\$ 150	\$ 149,372
5.60%, 11/16/32	910	963,599
		44,321,125
<b>Pipelines — 1.3%</b>		
Cheniere Corpus Christi Holdings LLC		
2.74%, 12/31/39	8,985	7,387,812
3.70%, 11/15/29	767	745,224
5.13%, 06/30/27	502	507,304
Cheniere Energy Inc.		
4.63%, 10/15/28	9,440	9,430,397
5.65%, 04/15/34	4,220	4,307,397
Cheniere Energy Partners LP		
3.25%, 01/31/32	190	171,955
4.00%, 03/01/31	225	216,907
5.55%, 10/30/35 <sup>(e)</sup>	25	25,240
5.95%, 06/30/33	101	105,780
Columbia Pipeline Group Inc., 5.80%, 06/01/45	105	102,829
Enbridge Energy Partners LP		
7.38%, 10/15/45	75	86,296
Series B, 7.50%, 04/15/38	125	145,891
Enbridge Inc.		
2.50%, 08/01/33	770	646,904
3.13%, 11/15/29	10	9,525
3.40%, 08/01/51	215	141,784
3.70%, 07/15/27	94	93,155
4.00%, 11/15/49	190	140,542
4.25%, 12/01/26	70	69,985
4.50%, 06/10/44	135	112,529
4.60%, 06/20/28	75	75,784
4.90%, 06/20/30 <sup>(b)</sup>	125	127,585
5.30%, 04/05/29	55	56,727
5.50%, 12/01/46	115	110,406
5.55%, 06/20/35	200	203,730
5.63%, 04/05/34	185	190,857
5.70%, 03/08/33	375	390,932
6.00%, 11/15/28	130	136,981
6.70%, 11/15/53	115	123,837
7.20%, 06/27/54, (5-year CMT + 2.970%) <sup>(a)</sup>	10	10,402
7.38%, 03/15/55, (5-year CMT + 3.122%) <sup>(a)</sup>	20	21,028
Enterprise Products Operating LLC		
2.80%, 01/31/30	172	162,309
3.13%, 07/31/29	145	139,670
3.95%, 01/31/60	176	126,659
4.15%, 10/16/28	120	120,484
4.20%, 01/31/50	136	107,000
4.25%, 02/15/48	5	4,037
4.45%, 02/15/43	113	97,478
4.80%, 02/01/49	211	182,523
4.85%, 08/15/42	102	92,618
4.85%, 03/15/44	80	72,261
4.90%, 05/15/46	223	199,726
4.95%, 10/15/54	224	194,093
5.10%, 02/15/45	264	244,083
5.38%, 02/15/78, (3-mo. CME Term SOFR + 2.832%) <sup>(a)</sup>	255	252,195
5.70%, 02/15/42	118	118,491
5.95%, 02/01/41	148	153,277
6.13%, 10/15/39	115	122,589
6.45%, 09/01/40	104	114,100
7.55%, 04/15/38	64	75,866
Series D, 6.88%, 03/01/33	45	50,646

Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Pipelines (continued)</b>		
Series E, 5.25%, 08/16/77, (3-mo. CME Term SOFR + 3.295%)(a)	\$ 90	\$ 89,234
<b>Kinder Morgan Energy Partners LP</b>		
4.70%, 11/01/42	53	45,580
5.00%, 08/15/42	105	94,034
5.00%, 03/01/43	150	134,245
5.40%, 09/01/44	169	156,546
5.50%, 03/01/44	206	194,024
5.63%, 09/01/41	95	92,163
5.80%, 03/15/35	205	211,476
6.38%, 03/01/41	144	150,649
6.50%, 02/01/37	127	135,671
6.50%, 09/01/39	148	158,335
6.55%, 09/15/40	119	127,265
6.95%, 01/15/38	240	267,016
7.30%, 08/15/33	282	319,034
7.40%, 03/15/31	45	50,851
7.50%, 11/15/40	86	99,950
7.75%, 03/15/32	100	115,741
<b>Kinder Morgan Inc.</b>		
2.00%, 02/15/31	50	44,051
3.25%, 08/01/50	62	39,449
3.60%, 02/15/51	135	91,825
4.30%, 03/01/28	492	493,841
4.80%, 02/01/33	380	375,750
5.00%, 02/01/29	150	153,236
5.05%, 02/15/46	65	57,130
5.10%, 08/01/29	105	107,847
5.15%, 06/01/30	55	56,600
5.20%, 06/01/33	600	606,983
5.20%, 03/01/48	249	222,056
5.30%, 12/01/34	555	558,294
5.40%, 02/01/34	315	320,626
5.55%, 06/01/45	306	287,848
5.85%, 06/01/35	30	31,167
5.95%, 08/01/54	85	82,542
7.75%, 01/15/32	177	204,364
7.80%, 08/01/31	135	156,208
<b>MPLX LP</b>		
4.00%, 03/15/28	184	182,939
4.25%, 12/01/27	30	30,013
4.50%, 04/15/38	346	308,064
4.70%, 04/15/48	363	294,202
4.80%, 02/15/29	88	89,161
4.90%, 04/15/58	127	101,979
4.95%, 03/14/52	120	98,745
5.20%, 03/01/47	227	197,540
5.50%, 02/15/49	266	239,239
Northwest Pipeline LLC, 4.00%, 04/01/27	97	96,647
<b>ONEOK Inc.</b>		
3.10%, 03/15/30	310	292,154
3.25%, 06/01/30	120	113,457
3.40%, 09/01/29	120	115,317
3.95%, 03/01/50	165	116,780
4.00%, 07/13/27	464	462,266
4.20%, 10/03/47	120	90,350
4.35%, 03/15/29	175	174,650
4.45%, 09/01/49	195	151,983
4.50%, 03/15/50	128	99,912
4.55%, 07/15/28	478	481,663
4.75%, 10/15/31	100	100,002

Security	Par (000)	Value
<b>Pipelines (continued)</b>		
4.85%, 02/01/49	\$ 104	\$ 84,794
4.95%, 10/15/32	125	124,238
4.95%, 07/13/47	147	124,815
5.05%, 11/01/34	535	521,820
5.20%, 07/15/48	220	192,095
5.38%, 06/01/29	325	334,503
5.40%, 10/15/35	125	123,854
5.65%, 09/01/34	670	681,338
5.70%, 11/01/54	295	268,891
5.80%, 11/01/30	120	126,207
5.85%, 11/01/64	55	50,231
6.00%, 06/15/35	140	145,008
6.05%, 09/01/33	250	262,908
6.10%, 11/15/32	165	175,334
6.25%, 10/15/55	350	342,023
6.35%, 01/15/31	225	241,449
6.63%, 09/01/53	65	66,683
7.15%, 01/15/51	5	5,371
<b>ONEOK Partners LP</b>		
6.13%, 02/01/41	136	137,142
6.20%, 09/15/43	141	141,201
6.65%, 10/01/36	265	286,206
6.85%, 10/15/37	195	212,737
<b>Sabine Pass Liquefaction LLC</b>		
4.20%, 03/15/28	272	271,910
4.50%, 05/15/30	331	332,028
5.00%, 03/15/27	252	253,445
5.90%, 09/15/37	55	57,816
<b>Spectra Energy Partners LP</b>		
3.38%, 10/15/26	30	29,685
4.50%, 03/15/45	164	137,027
5.95%, 09/25/43	287	284,458
<b>Targa Resources Corp.</b>		
4.20%, 02/01/33	510	480,770
4.90%, 09/15/30	200	203,037
4.95%, 04/15/52	175	144,870
5.50%, 02/15/35	45	45,391
5.55%, 08/15/35	245	246,532
5.65%, 02/15/36	200	202,265
6.13%, 03/15/33	70	74,066
6.13%, 05/15/55	160	155,366
6.50%, 03/30/34	305	329,713
6.50%, 02/15/53	250	255,391
<b>Targa Resources Partners LP/Targa Resources Partners Finance Corp.</b>		
4.00%, 01/15/32	560	526,783
4.88%, 02/01/31	205	204,174
5.50%, 03/01/30	290	295,692
TC PipeLines LP, 3.90%, 05/25/27	155	154,019
<b>Tennessee Gas Pipeline Co. LLC</b>		
7.00%, 03/15/27	70	72,700
7.00%, 10/15/28	10	10,763
7.63%, 04/01/37	65	76,742
Texas Eastern Transmission LP, 7.00%, 07/15/32	317	353,033
<b>TransCanada PipeLines Ltd.</b>		
4.10%, 04/15/30	214	210,763
4.25%, 05/15/28	160	160,131
4.63%, 03/01/34	160	154,235
4.88%, 05/15/48	75	65,677
5.10%, 03/15/49	129	116,210
5.60%, 03/31/34	60	61,474

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Security	Par (000)	Value	Security	Par (000)	Value
<b>Pipelines (continued)</b>			<b>Real Estate Investment Trusts (continued)</b>		
5.85%, 03/15/36	\$ 100	\$ 103,561	3.95%, 01/15/27	\$ 83	\$ 82,620
6.10%, 06/01/40	105	108,695	3.95%, 01/15/28	40	39,743
6.20%, 10/15/37	269	283,628	4.00%, 02/01/50	205	152,269
7.00%, 06/01/65, (5-year CMT + 2.614%) <sup>(a)</sup>	5	5,082	4.50%, 07/30/29	35	35,139
7.25%, 08/15/38	164	186,364	4.70%, 07/01/30	32	32,230
7.63%, 01/15/39	180	211,371	4.85%, 04/15/49	152	127,935
Transcontinental Gas Pipe Line Co. LLC			4.90%, 12/15/30	65	66,000
3.95%, 05/15/50	175	131,210	American Tower Corp.		
4.00%, 03/15/28	25	24,929	1.88%, 10/15/30	170	149,760
4.45%, 08/01/42	27	22,937	2.10%, 06/15/30	365	328,183
4.60%, 03/15/48	187	157,297	2.30%, 09/15/31	85	74,818
5.40%, 08/15/41	93	89,247	2.70%, 04/15/31	115	104,318
Valero Energy Partners LP, 4.50%, 03/15/28	215	216,331	2.75%, 01/15/27	315	308,881
Western Midstream Operating LP			2.90%, 01/15/30	235	220,788
4.05%, 02/01/30	205	199,180	2.95%, 01/15/51	335	209,634
4.50%, 03/01/28	135	134,841	3.10%, 06/15/50	55	35,642
5.25%, 02/01/50	230	192,476	3.13%, 01/15/27	380	374,278
5.30%, 03/01/48	5	4,209	3.38%, 10/15/26	480	475,337
5.45%, 11/15/34	130	128,280	3.55%, 07/15/27	445	440,142
5.45%, 04/01/44	115	100,972	3.60%, 01/15/28	535	527,866
5.50%, 08/15/48	110	94,546	3.70%, 10/15/49	297	215,486
6.15%, 04/01/33	580	607,407	3.80%, 08/15/29	500	489,716
Williams Companies Inc. (The)			3.95%, 03/15/29	76	75,159
3.75%, 06/15/27	187	185,466	4.05%, 03/15/32	30	28,892
4.63%, 06/30/30	175	175,940	4.90%, 03/15/30	175	178,521
4.85%, 03/01/48	235	202,193	5.00%, 01/31/30	25	25,588
4.90%, 01/15/45	97	85,124	5.20%, 02/15/29	75	77,138
5.10%, 09/15/45	266	240,150	5.25%, 07/15/28	70	71,992
5.15%, 03/15/34	345	345,774	5.35%, 03/15/35	215	220,509
5.30%, 09/30/35	200	199,940	5.40%, 01/31/35	125	128,181
5.40%, 03/04/44	198	186,571	5.45%, 02/15/34	145	149,518
5.60%, 03/15/35	190	195,040	5.50%, 03/15/28	25	25,764
5.65%, 03/15/33	65	67,718	5.55%, 07/15/33	290	301,147
5.75%, 06/24/44	40	39,291	5.65%, 03/15/33	10	10,446
5.80%, 11/15/43	71	70,353	5.90%, 11/15/33	90	95,585
5.80%, 11/15/54	95	91,782	AvalonBay Communities Inc.		
6.00%, 03/15/55	45	44,764	2.30%, 03/01/30	47	43,235
6.30%, 04/15/40	285	302,067	3.30%, 06/01/29	85	82,497
8.75%, 03/15/32	138	166,660	3.90%, 10/15/46	39	30,421
Series A, 7.50%, 01/15/31	57	64,540	4.35%, 04/15/48	117	97,702
		54,975,474	5.00%, 02/15/33	400	407,247
<b>Private Equity — 0.0%</b>			Boston Properties LP		
Brookfield Finance Inc., 5.81%, 03/03/55	75	73,578	2.45%, 10/01/33	350	284,139
<b>Real Estate — 0.0%</b>			2.55%, 04/01/32	270	231,532
CBRE Services Inc.			2.75%, 10/01/26	490	481,504
2.50%, 04/01/31	1,135	1,022,103	2.90%, 03/15/30	320	296,764
4.80%, 06/15/30	100	101,443	3.25%, 01/30/31	319	296,477
5.50%, 04/01/29	95	98,524	3.40%, 06/21/29	331	317,270
5.50%, 06/15/35	100	102,041	4.50%, 12/01/28	245	245,072
5.95%, 08/15/34	270	286,232	5.75%, 01/15/35	125	126,763
Jones Lang LaSalle Inc., 6.88%, 12/01/28	10	10,750	6.50%, 01/15/34 <sup>(b)</sup>	165	177,233
		1,621,093	6.75%, 12/01/27	70	73,642
<b>Real Estate Investment Trusts — 1.1%</b>			Brixmor Operating Partnership LP		
Alexandria Real Estate Equities Inc.			2.50%, 08/16/31	5	4,433
1.88%, 02/01/33	405	328,456	4.05%, 07/01/30	319	312,578
2.75%, 12/15/29	45	42,184	4.13%, 05/15/29	45	44,589
2.95%, 03/15/34	205	174,959	COPT Defense Properties LP		
3.00%, 05/18/51	100	60,778	2.00%, 01/15/29	195	180,107
3.38%, 08/15/31	60	55,996	2.75%, 04/15/31	205	184,718
3.55%, 03/15/52	115	77,656	2.90%, 12/01/33	165	138,469
			Cousins Properties LP, 5.88%, 10/01/34	195	201,666

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Security	Par (000)	Value
<b>Real Estate Investment Trusts (continued)</b>		
Crown Castle Inc.		
2.10%, 04/01/31	\$ 355	\$ 309,475
2.25%, 01/15/31	345	305,521
2.50%, 07/15/31	275	243,406
2.90%, 03/15/27	170	166,500
3.10%, 11/15/29	105	99,577
3.25%, 01/15/51	168	109,705
3.30%, 07/01/30	350	330,570
3.65%, 09/01/27	735	725,734
3.80%, 02/15/28	827	816,726
4.00%, 03/01/27	225	223,941
4.00%, 11/15/49	130	96,731
4.15%, 07/01/50	215	164,285
4.30%, 02/15/29	355	353,103
4.75%, 05/15/47	224	193,634
4.80%, 09/01/28	120	121,376
5.00%, 01/11/28	260	263,508
5.10%, 05/01/33	360	361,062
5.20%, 02/15/49	221	197,255
5.60%, 06/01/29	205	212,987
5.80%, 03/01/34	45	46,958
CubeSmart LP		
3.00%, 02/15/30	30	28,294
4.38%, 02/15/29	5	4,996
Digital Realty Trust LP		
3.60%, 07/01/29	3,024	2,950,109
3.70%, 08/15/27	1,279	1,269,018
4.45%, 07/15/28	4,582	4,614,497
5.55%, 01/15/28	485	499,616
DOC DR LLC		
2.63%, 11/01/31	20	17,827
3.95%, 01/15/28	70	69,622
EPR Properties		
3.60%, 11/15/31	100	91,724
4.50%, 06/01/27	95	94,750
Equinix Europe 2 Financing Corp. LLC, 5.50%, 06/15/34	960	984,745
Equinix Inc.		
1.55%, 03/15/28	55	51,557
2.00%, 05/15/28	25	23,628
2.15%, 07/15/30	705	635,422
2.50%, 05/15/31	270	242,314
2.90%, 11/18/26	780	767,164
2.95%, 09/15/51	225	137,986
3.00%, 07/15/50	162	101,790
3.20%, 11/18/29	823	786,188
3.40%, 02/15/52	110	73,444
3.90%, 04/15/32	90	85,667
ERP Operating LP		
2.50%, 02/15/30	30	27,975
2.85%, 11/01/26	22	21,693
3.00%, 07/01/29	72	69,088
3.25%, 08/01/27	20	19,717
3.50%, 03/01/28	5	4,934
4.00%, 08/01/47	10	7,817
4.15%, 12/01/28	25	25,062
4.50%, 07/01/44	45	39,055
4.50%, 06/01/45	31	26,707
Federal Realty OP LP		
3.20%, 06/15/29	219	210,262
3.25%, 07/15/27	585	574,616

Security	Par (000)	Value
<b>Real Estate Investment Trusts (continued)</b>		
3.50%, 06/01/30	\$ 665	\$ 640,335
4.50%, 12/01/44	60	51,029
5.38%, 05/01/28	895	920,156
Healthpeak OP LLC		
3.00%, 01/15/30	484	458,254
3.50%, 07/15/29	461	448,061
4.75%, 01/15/33	25	24,839
5.25%, 12/15/32	15	15,330
6.75%, 02/01/41	155	169,391
Highwoods Realty LP		
2.60%, 02/01/31	20	17,561
3.05%, 02/15/30	135	124,646
4.20%, 04/15/29	60	58,739
7.65%, 02/01/34	50	56,568
Host Hotels & Resorts LP		
5.70%, 07/01/34	5	5,086
Series H, 3.38%, 12/15/29	235	222,873
Series I, 3.50%, 09/15/30	415	390,168
Series J, 2.90%, 12/15/31	55	48,796
Kilroy Realty LP		
2.50%, 11/15/32	230	188,541
3.05%, 02/15/30	360	331,160
4.25%, 08/15/29	305	298,079
4.75%, 12/15/28	305	305,538
Kimco Realty OP LLC		
2.80%, 10/01/26	70	68,919
3.70%, 10/01/49	62	44,897
3.80%, 04/01/27	30	29,812
4.13%, 12/01/46	137	108,633
4.25%, 04/01/45	80	65,875
4.45%, 09/01/47	105	87,531
Omega Healthcare Investors Inc.		
3.25%, 04/15/33	260	226,179
3.38%, 02/01/31	120	110,888
3.63%, 10/01/29	167	159,781
Piedmont Operating Partnership LP, 3.15%, 08/15/30	160	144,732
Prologis LP		
2.13%, 04/15/27	25	24,261
2.13%, 10/15/50	90	47,603
2.25%, 04/15/30	15	13,795
2.25%, 01/15/32	45	39,375
2.88%, 11/15/29	45	42,747
3.00%, 04/15/50	111	71,471
3.05%, 03/01/50	51	33,082
3.25%, 10/01/26 <sup>(b)</sup>	42	41,635
3.88%, 09/15/28	780	775,529
4.00%, 09/15/28	20	19,989
4.38%, 02/01/29	85	85,737
4.38%, 09/15/48	145	120,049
4.63%, 01/15/33	230	229,288
4.75%, 06/15/33	435	435,309
4.88%, 06/15/28	115	117,633
5.13%, 01/15/34	100	102,180
5.25%, 03/15/54	20	18,658
Regency Centers LP		
2.95%, 09/15/29	230	219,287
3.60%, 02/01/27	85	84,319
4.13%, 03/15/28	7	6,987
4.40%, 02/01/47	75	62,653
4.65%, 03/15/49	105	89,386

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Security	Par (000)	Value
<b>Real Estate Investment Trusts (continued)</b>		
Sabra Health Care LP		
3.20%, 12/01/31 .....	\$ 125	\$ 112,843
3.90%, 10/15/29 .....	45	43,565
Ventas Realty LP		
3.00%, 01/15/30 .....	90	85,089
4.00%, 03/01/28 .....	50	49,723
4.38%, 02/01/45 .....	86	70,446
4.40%, 01/15/29 .....	272	272,853
4.75%, 11/15/30 .....	130	131,110
4.88%, 04/15/49 .....	139	118,576
5.70%, 09/30/43 .....	143	139,255
VICI Properties LP		
4.95%, 02/15/30 .....	105	106,197
5.13%, 05/15/32 .....	225	225,559
5.63%, 05/15/52 .....	235	214,254
Welltower OP LLC		
2.70%, 02/15/27 .....	275	269,960
2.75%, 01/15/31 .....	185	170,425
2.75%, 01/15/32 .....	445	400,511
2.80%, 06/01/31 .....	145	133,078
3.10%, 01/15/30 .....	255	243,121
3.85%, 06/15/32 .....	315	301,059
4.13%, 03/15/29 .....	110	109,979
4.25%, 04/15/28 .....	215	216,186
4.50%, 07/01/30 .....	50	50,483
4.95%, 09/01/48 .....	163	149,250
5.13%, 07/01/35 .....	50	50,302
6.50%, 03/15/41 .....	210	231,084
Weyerhaeuser Co.		
4.00%, 11/15/29 .....	459	453,922
4.00%, 04/15/30 .....	172	169,555
6.95%, 10/01/27 .....	10	10,549
7.38%, 03/15/32 .....	375	427,509
WP Carey Inc., 3.85%, 07/15/29 .....	60	59,020
		44,295,483
<b>Retail — 0.5%</b>		
AutoNation Inc.		
2.40%, 08/01/31 .....	30	26,129
3.80%, 11/15/27 .....	182	179,545
3.85%, 03/01/32 .....	65	60,469
4.75%, 06/01/30 .....	10	10,037
Best Buy Co. Inc.		
1.95%, 10/01/30 .....	2,130	1,893,115
4.45%, 10/01/28 .....	1,791	1,803,846
Dollar General Corp.		
4.13%, 04/03/50 .....	49	37,304
5.20%, 07/05/28 .....	65	66,618
5.45%, 07/05/33 .....	35	36,127
Dollar Tree Inc., 3.38%, 12/01/51 .....	75	48,104
Ferguson Enterprises Inc., 5.00%, 10/03/34 .....	975	965,664
Home Depot Inc. (The)		
2.70%, 04/15/30 .....	313	294,385
2.80%, 09/14/27 .....	145	141,873
2.95%, 06/15/29 .....	1,410	1,359,422
3.13%, 12/15/49 .....	185	124,269
3.25%, 04/15/32 .....	170	158,266
3.30%, 04/15/40 .....	30	24,076
3.35%, 04/15/50 .....	217	150,884
3.50%, 09/15/56 .....	355	244,566
3.63%, 04/15/52 .....	160	115,896
3.90%, 12/06/28 .....	705	706,290

Security	Par (000)	Value
<b>Retail (continued)</b>		
3.90%, 06/15/47 .....	\$ 290	\$ 228,002
4.20%, 04/01/43 .....	220	187,424
4.25%, 04/01/46 .....	329	276,062
4.40%, 03/15/45 .....	240	206,527
4.50%, 09/15/32 .....	230	232,022
4.50%, 12/06/48 .....	295	251,869
4.85%, 06/25/31 .....	215	221,789
4.88%, 02/15/44 .....	240	221,525
4.95%, 06/25/34 .....	245	249,106
5.30%, 06/25/54 .....	100	95,096
5.40%, 09/15/40 .....	220	223,276
5.40%, 06/25/64 .....	50	47,542
5.88%, 12/16/36 .....	660	711,629
5.95%, 04/01/41 .....	5	5,280
Lowe's Companies Inc.		
1.70%, 10/15/30 .....	60	52,745
2.63%, 04/01/31 .....	170	154,781
3.00%, 10/15/50 .....	203	125,677
3.70%, 04/15/46 .....	300	222,866
3.75%, 04/01/32 .....	150	142,404
4.05%, 05/03/47 .....	230	178,685
4.25%, 04/01/52 .....	180	139,134
4.38%, 09/15/45 .....	214	176,026
4.45%, 04/01/62 .....	360	275,852
4.50%, 04/15/30 .....	100	101,334
4.55%, 04/05/49 .....	310	253,804
4.65%, 04/15/42 .....	135	119,425
5.00%, 04/15/33 .....	55	55,902
5.00%, 04/15/40 .....	129	122,768
5.13%, 04/15/50 .....	196	173,462
5.15%, 07/01/33 .....	185	189,606
5.50%, 10/15/35 .....	98	101,119
5.63%, 04/15/53 .....	85	81,097
5.80%, 09/15/62 .....	190	182,817
5.85%, 04/01/63 .....	30	29,077
6.50%, 03/15/29 .....	285	307,701
McDonald's Corp.		
3.63%, 05/01/43 .....	108	84,050
3.63%, 09/01/49 .....	132	95,682
3.70%, 02/15/42 .....	75	59,737
3.80%, 04/01/28 .....	80	79,657
4.20%, 04/01/50 .....	212	168,698
4.45%, 03/01/47 .....	167	140,960
4.45%, 09/01/48 .....	241	201,841
4.60%, 05/26/45 .....	125	109,296
4.70%, 12/09/35 .....	114	112,156
4.88%, 07/15/40 .....	145	137,523
4.88%, 12/09/45 .....	240	216,829
4.95%, 08/14/33 <sup>(b)</sup> .....	45	46,094
5.45%, 08/14/53 .....	95	91,134
5.70%, 02/01/39 .....	15	15,659
6.30%, 10/15/37 .....	77	84,911
6.30%, 03/01/38 .....	120	131,402
O'Reilly Automotive Inc., 4.20%, 04/01/30 .....	92	91,755
Starbucks Corp.		
2.25%, 03/12/30 .....	15	13,768
3.35%, 03/12/50 .....	260	173,842
3.50%, 03/01/28 .....	86	84,934
3.50%, 11/15/50 .....	405	277,730
3.55%, 08/15/29 .....	25	24,528
3.75%, 12/01/47 .....	75	55,081

Schedule of Investments (unaudited) (continued)

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iShares® ESG Aware U.S. Aggregate Bond ETF  
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Retail (continued)</b>		
4.30%, 06/15/45 .....	\$ 92	\$ 75,125
4.45%, 08/15/49 .....	241	196,619
4.50%, 11/15/48 .....	220	182,399
4.80%, 02/15/33 .....	100	100,715
Target Corp.		
2.35%, 02/15/30 .....	40	37,209
2.65%, 09/15/30 .....	235	219,081
2.95%, 01/15/52 <sup>(b)</sup> .....	190	119,174
3.38%, 04/15/29 .....	60	58,746
3.63%, 04/15/46 .....	291	217,844
3.90%, 11/15/47 .....	225	174,448
4.00%, 07/01/42 .....	201	168,392
4.35%, 06/15/28 .....	55	55,555
4.40%, 01/15/33 .....	285	282,795
4.80%, 01/15/53 <sup>(b)</sup> .....	190	166,912
5.00%, 04/15/35 .....	100	100,326
5.25%, 02/15/36 .....	100	101,884
6.50%, 10/15/37 .....	220	247,972
7.00%, 01/15/38 .....	205	239,862
TJX Companies Inc. (The), 4.50%, 04/15/50 .....	91	77,804
Tractor Supply Co.		
1.75%, 11/01/30 .....	1,054	923,964
5.25%, 05/15/33 .....	1,135	1,163,932
		<u>22,198,341</u>
<b>Semiconductors — 1.0%</b>		
Analog Devices Inc.		
4.25%, 06/15/28 .....	200	201,530
4.50%, 06/15/30 .....	185	187,480
5.30%, 12/15/45 .....	50	48,278
Applied Materials Inc.		
1.75%, 06/01/30 .....	670	601,132
2.75%, 06/01/50 .....	175	109,207
3.30%, 04/01/27 .....	105	104,055
4.35%, 04/01/47 .....	276	235,112
4.80%, 06/15/29 .....	170	174,583
5.10%, 10/01/35 .....	550	564,953
5.85%, 06/15/41 .....	225	235,077
Broadcom Inc.		
3.14%, 11/15/35 <sup>(e)</sup> .....	405	342,296
3.19%, 11/15/36 <sup>(e)</sup> .....	204	169,724
3.42%, 04/15/33 <sup>(e)</sup> .....	679	618,423
3.47%, 04/15/34 <sup>(e)</sup> .....	449	402,073
3.50%, 02/15/41 <sup>(e)</sup> .....	328	260,193
3.75%, 02/15/51 <sup>(e)</sup> .....	654	487,395
4.15%, 04/15/32 <sup>(e)</sup> .....	125	121,017
4.30%, 11/15/32 .....	125	121,744
4.60%, 07/15/30 .....	75	75,735
4.90%, 07/15/32 .....	125	126,477
4.93%, 05/15/37 <sup>(e)</sup> .....	492	478,221
5.00%, 04/15/30 .....	320	329,085
5.20%, 07/15/35 .....	125	126,200
Intel Corp.		
1.60%, 08/12/28 .....	1,330	1,233,361
2.00%, 08/12/31 .....	10	8,661
2.45%, 11/15/29 .....	650	599,147
3.05%, 08/12/51 .....	175	103,484
3.10%, 02/15/60 .....	202	111,563
3.15%, 05/11/27 .....	505	495,190
3.25%, 11/15/49 .....	330	206,901
3.73%, 12/08/47 .....	304	211,772
3.75%, 08/05/27 .....	125	123,731

Security	Par (000)	Value
<b>Semiconductors (continued)</b>		
3.90%, 03/25/30 .....	\$ 20	\$ 19,484
4.00%, 08/05/29 .....	105	103,438
4.00%, 12/15/32 .....	481	451,577
4.10%, 05/19/46 .....	209	156,484
4.10%, 05/11/47 .....	165	122,100
4.15%, 08/05/32 .....	215	204,526
4.25%, 12/15/42 .....	135	107,997
4.60%, 03/25/40 .....	35	30,763
4.75%, 03/25/50 .....	288	230,620
4.80%, 10/01/41 .....	205	177,922
4.88%, 02/10/28 .....	350	354,443
4.90%, 07/29/45 .....	172	145,755
4.90%, 08/05/52 .....	150	121,960
4.95%, 03/25/60 .....	190	152,427
5.00%, 02/21/31 .....	165	168,143
5.05%, 08/05/62 .....	65	52,171
5.13%, 02/10/30 .....	435	445,592
5.15%, 02/21/34 <sup>(b)</sup> .....	170	169,834
5.20%, 02/10/33 <sup>(b)</sup> .....	585	589,062
5.70%, 02/10/53 .....	185	169,894
5.90%, 02/10/63 .....	130	120,024
KLA Corp.		
3.30%, 03/01/50 .....	65	44,947
5.00%, 03/15/49 .....	60	55,016
5.25%, 07/15/62 .....	80	74,199
Lam Research Corp.		
1.90%, 06/15/30 .....	945	853,754
2.88%, 06/15/50 .....	221	140,812
3.13%, 06/15/60 .....	85	52,240
4.00%, 03/15/29 .....	1,061	1,060,410
4.88%, 03/15/49 .....	175	158,044
Marvell Technology Inc.		
4.75%, 07/15/30 .....	25	25,236
5.45%, 07/15/35 .....	25	25,421
5.95%, 09/15/33 .....	45	47,803
Micron Technology Inc.		
2.70%, 04/15/32 .....	115	101,147
3.48%, 11/01/51 .....	235	159,877
4.66%, 02/15/30 .....	5	5,028
5.33%, 02/06/29 .....	30	30,841
5.88%, 02/09/33 .....	85	89,325
5.88%, 09/15/33 .....	70	73,618
NVIDIA Corp.		
2.00%, 06/15/31 .....	1,150	1,029,734
2.85%, 04/01/30 .....	1,430	1,367,329
3.20%, 09/16/26 .....	5,860	5,813,160
3.50%, 04/01/40 .....	180	152,183
3.50%, 04/01/50 .....	317	235,821
NXP BV/NXP Funding LLC/NXP USA Inc.		
2.50%, 05/11/31 .....	255	228,701
2.65%, 02/15/32 .....	275	242,236
3.13%, 02/15/42 .....	400	287,389
3.15%, 05/01/27 .....	205	201,467
3.25%, 05/11/41 .....	125	92,434
3.25%, 11/30/51 .....	119	76,717
3.40%, 05/01/30 .....	475	454,504
4.30%, 08/19/28 .....	80	80,162
4.30%, 06/18/29 .....	555	554,173
4.40%, 06/01/27 .....	605	606,466
4.85%, 08/19/32 .....	75	74,953
5.00%, 01/15/33 .....	400	400,533

Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Semiconductors (continued)</b>		
5.25%, 08/19/35 .....	\$ 175	\$ 173,937
5.55%, 12/01/28 .....	820	849,572
Qorvo Inc., 4.38%, 10/15/29 .....	245	240,145
Qualcomm Inc.		
4.30%, 05/20/47 .....	360	301,070
4.50%, 05/20/52 .....	145	121,694
4.65%, 05/20/35 .....	75	74,603
4.80%, 05/20/45 .....	30	27,378
6.00%, 05/20/53 .....	10	10,448
Texas Instruments Inc.		
1.13%, 09/15/26 .....	630	612,236
1.75%, 05/04/30 .....	795	716,797
1.90%, 09/15/31 .....	340	298,948
2.25%, 09/04/29 .....	639	597,858
2.70%, 09/15/51 .....	235	141,755
2.90%, 11/03/27 .....	865	847,589
3.65%, 08/16/32 .....	965	918,185
3.88%, 03/15/39 .....	278	244,846
4.10%, 08/16/52 .....	50	39,237
4.15%, 05/15/48 .....	365	298,318
4.50%, 05/23/30 .....	120	121,868
4.60%, 02/08/27 .....	75	75,723
4.60%, 02/15/28 .....	60	60,988
4.60%, 02/08/29 .....	190	194,181
4.85%, 02/08/34 .....	175	178,141
4.90%, 03/14/33 .....	515	528,036
5.00%, 03/14/53 .....	45	41,079
5.05%, 05/18/63 .....	75	67,365
5.10%, 05/23/35 .....	125	127,709
5.15%, 02/08/54 .....	130	121,782
TSMC Arizona Corp.		
1.75%, 10/25/26 .....	260	253,142
2.50%, 10/25/31 .....	1,515	1,376,158
3.13%, 10/25/41 .....	25	19,711
3.25%, 10/25/51 .....	235	174,236
3.88%, 04/22/27 .....	520	519,447
4.25%, 04/22/32 .....	435	433,155
4.50%, 04/22/52 .....	235	215,246
		39,226,279
<b>Shipbuilding — 0.0%</b>		
Huntington Ingalls Industries Inc.		
2.04%, 08/16/28 .....	100	93,728
3.48%, 12/01/27 .....	55	54,040
4.20%, 05/01/30 .....	369	364,146
5.35%, 01/15/30 .....	25	25,789
5.75%, 01/15/35 .....	25	25,939
		563,642
<b>Software — 0.9%</b>		
Adobe Inc.		
2.15%, 02/01/27 .....	924	902,336
2.30%, 02/01/30 .....	2,775	2,578,691
4.80%, 04/04/29 .....	180	185,073
4.85%, 04/04/27 .....	85	86,256
4.95%, 04/04/34 .....	170	173,909
5.30%, 01/17/35 .....	100	104,479
Autodesk Inc.		
2.40%, 12/15/31 .....	965	849,917
2.85%, 01/15/30 .....	590	556,977
3.50%, 06/15/27 .....	1,588	1,570,229
5.30%, 06/15/35 .....	145	147,612

Security	Par (000)	Value
<b>Software (continued)</b>		
Broadridge Financial Solutions Inc.		
2.60%, 05/01/31 .....	\$ 925	\$ 833,302
2.90%, 12/01/29 .....	815	771,071
Concentrix Corp., 6.85%, 08/02/33 .....	30	31,540
Electronic Arts Inc., 2.95%, 02/15/51 .....	790	492,027
Fidelity National Information Services Inc.		
4.50%, 08/15/46 .....	20	16,388
5.10%, 07/15/32 .....	295	301,300
Fiserv Inc.		
3.50%, 07/01/29 .....	85	82,472
4.20%, 10/01/28 .....	25	24,973
4.40%, 07/01/49 .....	358	286,136
4.55%, 02/15/31 .....	30	29,990
5.25%, 08/11/35 .....	50	49,824
5.63%, 08/21/33 .....	115	119,376
Intuit Inc.		
1.35%, 07/15/27 .....	250	238,653
1.65%, 07/15/30 .....	145	129,065
5.20%, 09/15/33 .....	615	637,149
5.50%, 09/15/53 .....	1,125	1,102,647
Microsoft Corp.		
2.53%, 06/01/50 .....	170	103,850
2.68%, 06/01/60 .....	95	55,016
2.92%, 03/17/52 .....	670	439,194
3.04%, 03/17/62 .....	65	40,869
3.30%, 02/06/27 .....	3,099	3,076,074
3.45%, 08/08/36 .....	605	545,910
3.50%, 02/12/35 .....	895	840,018
3.50%, 11/15/42 .....	50	40,526
3.95%, 08/08/56 .....	50	39,244
4.00%, 02/12/55 .....	120	96,076
4.10%, 02/06/37 .....	355	341,901
4.20%, 11/03/35 <sup>(b)</sup> .....	290	287,671
4.50%, 10/01/40 .....	5	4,815
Oracle Corp.		
3.60%, 04/01/40 .....	287	227,434
3.60%, 04/01/50 .....	662	452,196
3.80%, 11/15/37 .....	262	223,216
3.85%, 07/15/36 .....	114	100,176
3.85%, 04/01/60 .....	553	370,341
3.90%, 05/15/35 .....	452	407,247
3.95%, 03/25/51 .....	446	321,345
4.00%, 07/15/46 .....	512	389,821
4.00%, 11/15/47 .....	409	309,613
4.10%, 03/25/61 .....	224	156,719
4.13%, 05/15/45 .....	342	269,062
4.20%, 09/27/29 .....	15	14,962
4.30%, 07/08/34 .....	215	203,565
4.38%, 05/15/55 .....	306	232,552
4.50%, 05/06/28 .....	40	40,337
4.50%, 07/08/44 .....	285	238,261
4.70%, 09/27/34 .....	95	91,741
4.90%, 02/06/33 .....	515	514,780
5.38%, 07/15/40 .....	362	349,857
5.38%, 09/27/54 .....	225	200,223
5.50%, 09/27/64 .....	325	287,900
5.55%, 02/06/53 .....	300	275,282
6.00%, 08/03/55 .....	35	34,111
6.13%, 07/08/39 .....	329	343,450
6.25%, 11/09/32 .....	265	286,215
6.50%, 04/15/38 .....	296	320,847

Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Software (continued)</b>		
6.90%, 11/09/52 .....	\$ 130	\$ 140,653
Salesforce Inc.		
2.90%, 07/15/51 .....	260	164,677
3.70%, 04/11/28 .....	4,675	4,658,549
ServiceNow Inc., 1.40%, 09/01/30 .....	1,585	1,388,236
Synopsys Inc.		
5.15%, 04/01/35 .....	60	60,487
5.70%, 04/01/55 .....	210	205,879
VMware LLC		
3.90%, 08/21/27 .....	875	870,434
4.65%, 05/15/27 .....	230	231,410
4.70%, 05/15/30 .....	698	706,261
Workday Inc.		
3.50%, 04/01/27 .....	505	500,031
3.70%, 04/01/29 .....	490	482,467
3.80%, 04/01/32 .....	760	720,562
		35,003,455
<b>Telecommunications — 0.8%</b>		
America Movil SAB de CV		
4.38%, 04/22/49 .....	205	168,216
6.13%, 11/15/37 .....	107	113,362
6.13%, 03/30/40 .....	402	424,509
6.38%, 03/01/35 .....	210	229,141
AT&T Inc.		
3.30%, 02/01/52 .....	340	220,129
3.50%, 06/01/41 .....	370	289,340
3.50%, 09/15/53 .....	909	607,724
3.50%, 02/01/61 .....	210	133,734
3.55%, 09/15/55 .....	926	615,581
3.65%, 06/01/51 .....	539	376,150
3.65%, 09/15/59 .....	853	563,808
3.80%, 12/01/57 .....	870	598,470
3.85%, 06/01/60 .....	355	243,784
4.30%, 02/15/30 .....	165	165,050
4.30%, 12/15/42 .....	130	109,816
4.35%, 06/15/45 .....	140	115,675
4.50%, 03/09/48 .....	177	145,965
4.55%, 03/09/49 .....	231	189,777
4.65%, 06/01/44 .....	85	73,209
4.75%, 05/15/46 .....	265	230,173
4.85%, 03/01/39 .....	210	198,735
4.85%, 07/15/45 .....	120	105,537
4.90%, 08/15/37 .....	158	152,006
5.15%, 03/15/42 .....	177	166,725
5.15%, 11/15/46 .....	35	32,072
5.15%, 02/15/50 .....	70	62,723
5.25%, 03/01/37 .....	407	407,783
5.35%, 09/01/40 .....	44	43,320
5.45%, 03/01/47 .....	110	103,929
5.55%, 08/15/41 .....	70	68,820
5.65%, 02/15/47 .....	50	49,820
5.70%, 03/01/57 .....	156	149,457
6.00%, 08/15/40 .....	155	161,086
6.30%, 01/15/38 .....	35	37,644
6.38%, 03/01/41 .....	125	133,069
6.55%, 02/15/39 .....	198	216,904
Bell Telephone Co. of Canada or Bell Canada,		
3.65%, 08/15/52 .....	65	44,512
British Telecommunications PLC		
5.13%, 12/04/28 .....	730	748,071
9.63%, 12/15/30 .....	1,077	1,325,820

Security	Par (000)	Value
<b>Telecommunications (continued)</b>		
Cisco Systems Inc.		
4.75%, 02/24/30 .....	\$ 75	\$ 76,977
4.85%, 02/26/29 .....	100	102,699
4.95%, 02/26/31 .....	75	77,624
4.95%, 02/24/32 .....	75	77,420
5.05%, 02/26/34 .....	190	195,095
5.10%, 02/24/35 .....	100	102,352
5.30%, 02/26/54 .....	170	163,066
5.35%, 02/26/64 .....	25	23,845
5.50%, 01/15/40 .....	440	454,641
5.50%, 02/24/55 .....	85	83,855
5.90%, 02/15/39 .....	287	308,753
Deutsche Telekom International Finance BV,		
8.75%, 06/15/30 .....	40	47,323
Juniper Networks Inc., 5.95%, 03/15/41 .....	169	167,024
Koninklijke KPN NV, 8.38%, 10/01/30 .....	1,605	1,882,790
Motorola Solutions Inc.		
2.30%, 11/15/30 .....	145	130,310
4.60%, 02/23/28 .....	233	235,412
4.60%, 05/23/29 .....	145	146,491
4.85%, 08/15/30 .....	100	101,882
5.20%, 08/15/32 .....	100	102,393
5.50%, 09/01/44 .....	70	68,296
5.55%, 08/15/35 .....	100	103,073
5.60%, 06/01/32 .....	110	114,948
Nokia OYJ		
4.38%, 06/12/27 .....	1,645	1,633,213
6.63%, 05/15/39 .....	1,535	1,571,709
Orange SA		
5.38%, 01/13/42 .....	130	127,497
5.50%, 02/06/44 .....	125	123,769
9.00%, 03/01/31 .....	1,055	1,285,011
Rogers Communications Inc.		
3.70%, 11/15/49 .....	110	80,072
3.80%, 03/15/32 .....	45	42,205
4.30%, 02/15/48 .....	160	128,799
4.50%, 03/15/42 .....	45	38,450
4.50%, 03/15/43 .....	117	98,840
4.55%, 03/15/52 .....	110	88,605
5.00%, 03/15/44 .....	210	188,824
5.45%, 10/01/43 .....	105	98,849
7.50%, 08/15/38 .....	227	262,787
Telefonica Emisiones SA		
4.10%, 03/08/27 .....	75	74,771
4.67%, 03/06/38 .....	195	176,915
5.21%, 03/08/47 .....	50	44,000
5.52%, 03/01/49 .....	35	31,762
7.05%, 06/20/36 .....	423	471,047
Telefonica Europe BV, 8.25%, 09/15/30 .....	315	364,189
TELUS Corp.		
2.80%, 02/16/27 .....	310	303,602
3.70%, 09/15/27 .....	620	613,871
Verizon Communications Inc.		
2.36%, 03/15/32 .....	45	39,060
2.55%, 03/21/31 .....	226	204,954
2.88%, 11/20/50 .....	170	104,908
2.99%, 10/30/56 .....	636	377,735
3.00%, 11/20/60 <sup>(b)</sup> .....	711	415,448
3.55%, 03/22/51 .....	495	351,077
3.70%, 03/22/61 .....	747	510,407
3.85%, 11/01/42 .....	386	306,745

Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Telecommunications (continued)</b>		
4.13%, 08/15/46	\$ 204	\$ 163,050
4.27%, 01/15/36	105	97,557
4.40%, 11/01/34	551	525,482
4.50%, 08/10/33	509	497,084
4.52%, 09/15/48	280	234,474
4.67%, 03/15/55	310	260,281
4.75%, 11/01/41	219	197,496
4.81%, 03/15/39	342	320,826
4.86%, 08/21/46	638	567,211
5.01%, 04/15/49	170	153,429
5.01%, 08/21/54	445	394,667
5.05%, 05/09/33	110	111,840
5.25%, 03/16/37	745	745,868
5.50%, 03/16/47	287	276,712
5.85%, 09/15/35	165	174,355
6.40%, 09/15/33	5	5,494
6.55%, 09/15/43	130	142,531
7.75%, 12/01/30	10	11,536
Vodafone Group PLC		
4.25%, 09/17/50	227	176,821
4.38%, 02/19/43	10	8,542
4.88%, 06/19/49	255	221,196
5.00%, 05/30/38	200	194,367
5.25%, 05/30/48	270	248,816
6.15%, 02/27/37	235	253,109
6.25%, 11/30/32	95	102,777
7.88%, 02/15/30	300	342,844
		31,175,401
<b>Toys, Games &amp; Hobbies — 0.1%</b>		
Hasbro Inc.		
3.50%, 09/15/27	339	333,756
3.55%, 11/19/26	924	914,447
3.90%, 11/19/29	796	775,273
6.05%, 05/14/34	250	259,860
6.35%, 03/15/40	55	57,098
		2,340,434
<b>Transportation — 0.4%</b>		
Canadian National Railway Co.		
2.45%, 05/01/50	530	309,289
3.20%, 08/02/46	179	127,198
3.65%, 02/03/48	152	115,288
3.85%, 08/05/32	50	47,803
4.38%, 09/18/34	125	121,429
4.40%, 08/05/52	105	87,815
4.45%, 01/20/49	165	141,159
5.85%, 11/01/33	70	75,771
6.20%, 06/01/36	70	77,711
6.25%, 08/01/34	45	49,758
6.38%, 11/15/37	141	157,878
Canadian Pacific Railway Co.		
3.10%, 12/02/51	460	299,157
4.20%, 11/15/69	45	33,639
4.80%, 09/15/35	105	102,935
5.95%, 05/15/37	100	106,468
6.13%, 09/15/2115	490	495,757
7.13%, 10/15/31	155	176,209
CH Robinson Worldwide Inc., 4.20%, 04/15/28	2,230	2,231,487
CSX Corp.		
2.40%, 02/15/30	4	3,718
2.50%, 05/15/51	45	25,876

Security	Par (000)	Value
<b>Transportation (continued)</b>		
3.35%, 09/15/49	\$ 185	\$ 128,328
3.80%, 11/01/46	214	165,725
3.80%, 04/15/50	115	86,272
3.95%, 05/01/50	153	117,825
4.10%, 11/15/32	50	48,622
4.10%, 03/15/44	74	61,099
4.25%, 11/01/66	65	49,328
4.30%, 03/01/48	225	186,018
4.40%, 03/01/43	83	72,192
4.50%, 03/15/49	148	124,788
4.50%, 11/15/52	25	20,846
4.50%, 08/01/54	160	132,149
4.65%, 03/01/68	43	35,005
4.75%, 05/30/42	130	118,560
4.75%, 11/15/48	138	121,279
5.05%, 06/15/35	50	50,469
5.50%, 04/15/41	165	165,489
6.00%, 10/01/36	157	169,200
6.15%, 05/01/37	104	113,336
6.22%, 04/30/40	160	173,269
FedEx Corp., 4.75%, 11/15/45	273	227,604
Norfolk Southern Corp.		
2.55%, 11/01/29	47	44,227
2.90%, 08/25/51	66	41,258
3.16%, 05/15/55	170	108,129
3.40%, 11/01/49	121	84,333
4.05%, 08/15/52	264	204,233
4.10%, 05/15/2121	85	58,557
4.45%, 03/01/33	50	49,233
4.55%, 06/01/53	40	33,447
5.05%, 08/01/30	175	181,358
5.10%, 08/01/2118	40	33,675
Ryder System Inc.		
1.75%, 09/01/26	145	141,274
2.85%, 03/01/27	45	44,100
2.90%, 12/01/26	40	39,303
4.30%, 06/15/27	85	85,109
4.85%, 06/15/30	100	101,910
4.90%, 12/01/29	35	35,703
4.95%, 09/01/29	180	184,005
5.00%, 03/15/30	40	40,946
5.25%, 06/01/28	960	986,114
5.30%, 03/15/27	75	76,102
5.38%, 03/15/29	235	242,980
5.50%, 06/01/29	380	395,975
5.65%, 03/01/28	225	232,741
6.30%, 12/01/28 <sup>(b)</sup>	390	415,264
6.60%, 12/01/33	1,675	1,854,294
Union Pacific Corp.		
2.97%, 09/16/62	90	52,035
3.25%, 02/05/50	330	224,378
3.35%, 08/15/46	74	53,116
3.38%, 02/01/35	100	89,333
3.50%, 02/14/53	115	80,302
3.55%, 08/15/39	5	4,183
3.55%, 05/20/61	35	23,241
3.60%, 09/15/37	75	65,198
3.75%, 02/05/70	197	131,871
3.80%, 10/01/51	279	208,032
3.80%, 04/06/71	300	202,705
3.84%, 03/20/60	362	258,199

Schedule of Investments (unaudited) (continued)

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iShares® ESG Aware U.S. Aggregate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Transportation (continued)</b>		
3.85%, 02/14/72 .....	\$ 150	\$ 102,489
3.88%, 02/01/55 .....	200	148,523
3.95%, 08/15/59 .....	175	127,420
4.00%, 04/15/47 .....	110	86,856
4.05%, 11/15/45 .....	104	84,027
4.05%, 03/01/46 .....	172	138,154
4.10%, 09/15/67 .....	230	168,229
4.30%, 03/01/49 .....	205	167,478
4.50%, 09/10/48 .....	65	54,835
4.95%, 05/15/53 .....	70	62,976
5.10%, 02/20/35 .....	175	178,118
5.60%, 12/01/54 .....	175	172,144
		15,751,860
<b>Trucking &amp; Leasing — 0.1%</b>		
GATX Corp.		
3.10%, 06/01/51 .....	200	124,207
3.25%, 09/15/26 .....	185	182,535
3.50%, 03/15/28 .....	170	166,705
3.50%, 06/01/32 .....	230	211,626
3.85%, 03/30/27 .....	160	158,731
4.00%, 06/30/30 .....	75	73,633
4.55%, 11/07/28 .....	209	210,245
4.70%, 04/01/29 .....	120	121,336
4.90%, 03/15/33 .....	100	99,946
5.20%, 03/15/44 .....	87	80,695
5.40%, 03/15/27 .....	25	25,373
5.45%, 09/15/33 .....	120	123,075
5.50%, 06/15/35 .....	25	25,446
6.05%, 03/15/34 .....	340	362,094
6.05%, 06/05/54 .....	65	65,140
6.90%, 05/01/34 .....	250	278,927
		2,309,714
<b>Water — 0.1%</b>		
American Water Capital Corp.		
2.80%, 05/01/30 .....	139	130,509
3.25%, 06/01/51 .....	25	16,765
3.45%, 06/01/29 .....	217	211,949
3.45%, 05/01/50 .....	250	175,609
3.75%, 09/01/47 .....	97	73,382
4.00%, 12/01/46 .....	91	72,795
4.15%, 06/01/49 .....	218	172,378
4.20%, 09/01/48 .....	171	137,326
4.30%, 12/01/42 .....	50	42,703
4.30%, 09/01/45 .....	50	42,537
5.45%, 03/01/54 .....	80	76,880
6.59%, 10/15/37 .....	80	89,862
Essential Utilities Inc.		
2.70%, 04/15/30 .....	157	145,780
3.35%, 04/15/50 .....	263	173,621
3.57%, 05/01/29 .....	160	155,644
4.28%, 05/01/49 .....	273	213,103
4.80%, 08/15/27 .....	25	25,271
5.25%, 08/15/35 .....	25	24,869
5.30%, 05/01/52 .....	145	131,319
5.38%, 01/15/34 .....	25	25,454
United Utilities PLC, 6.88%, 08/15/28 .....	40	42,718
		2,180,474
<b>Total Corporate Bonds &amp; Notes — 24.7%</b>		
(Cost: \$1,047,917,335) .....		1,012,535,190

Security	Par (000)	Value
<b>Foreign Government Obligations<sup>(f)</sup></b>		
<b>Canada — 0.6%</b>		
Hydro-Quebec		
Series HH, 8.50%, 12/01/29 .....	\$ 170	\$ 199,653
Series HK, 9.38%, 04/15/30 .....	1,510	1,844,832
Series HQ, 9.50%, 11/15/30 .....	1,170	1,459,434
Province of Alberta Canada		
1.30%, 07/22/30 .....	56	49,703
3.30%, 03/15/28 .....	579	572,712
4.50%, 01/24/34 .....	805	809,092
Province of British Columbia Canada		
1.30%, 01/29/31 .....	2,035	1,775,290
4.20%, 07/06/33 .....	2,570	2,547,285
4.75%, 06/12/34 .....	620	632,029
4.80%, 11/15/28 .....	1,235	1,274,069
7.25%, 09/01/36 .....	240	290,303
Province of Manitoba Canada		
1.50%, 10/25/28 .....	315	293,835
4.30%, 07/27/33 .....	980	974,909
4.90%, 05/31/34 .....	505	519,641
Province of Ontario Canada		
1.13%, 10/07/30 .....	890	777,653
1.60%, 02/25/31 .....	1,380	1,223,033
1.80%, 10/14/31 .....	1,740	1,528,492
2.13%, 01/21/32 .....	1,730	1,535,798
5.05%, 04/24/34 .....	645	672,787
Province of Quebec Canada		
1.35%, 05/28/30 .....	1,360	1,213,569
1.90%, 04/21/31 .....	1,910	1,708,628
2.75%, 04/12/27 .....	95	93,364
3.63%, 04/13/28 .....	1,055	1,052,306
4.50%, 09/08/33 .....	1,035	1,045,510
Series PD, 7.50%, 09/15/29 .....	379	430,701
		24,524,628
<b>Chile — 0.1%</b>		
Chile Government International Bonds		
2.55%, 07/27/33 .....	300	255,865
3.10%, 05/07/41 .....	405	303,508
3.10%, 01/22/61 .....	500	299,378
3.25%, 09/21/71 .....	850	511,007
3.50%, 01/31/34 .....	275	249,461
3.50%, 01/25/50 .....	442	311,931
3.86%, 06/21/47 .....	310	239,081
4.00%, 01/31/52 .....	635	484,609
4.34%, 03/07/42 .....	115	100,193
4.95%, 01/05/36 .....	280	277,508
5.33%, 01/05/54 .....	40	37,605
5.65%, 01/13/37 .....	200	207,864
		3,278,010
<b>Hungary — 0.0%</b>		
Hungary Government International Bonds, 7.63%, 03/29/41 .....		
	277	320,030
<b>Indonesia — 0.1%</b>		
Indonesia Government International Bonds		
3.05%, 03/12/51 .....	2,055	1,349,208
3.20%, 09/23/61 .....	400	250,654
3.35%, 03/12/71 .....	1,010	644,542
4.20%, 10/15/50 .....	215	174,529
5.15%, 09/10/54 .....	5	4,714
		2,423,647

Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Israel — 0.0%</b>		
Israel Government International Bonds		
3.88%, 07/03/50	\$ 460	\$ 324,344
4.13%, 01/17/48	320	243,464
4.50%, 01/17/33	255	246,010
4.50%, 01/30/43	105	88,878
4.50%, 04/03/2120	200	143,748
5.63%, 02/19/35	200	204,621
5.75%, 03/12/54	630	582,056
State of Israel, 3.38%, 01/15/50	170	110,988
		1,944,109
<b>Italy — 0.1%</b>		
Republic of Italy Government International Bonds		
2.88%, 10/17/29	1,115	1,061,183
3.88%, 05/06/51	545	375,658
4.00%, 10/17/49	497	357,837
5.38%, 06/15/33 <sup>(b)</sup>	556	587,784
		2,382,462
<b>Mexico — 0.1%</b>		
Mexico Government International Bonds		
3.77%, 05/24/61	2,025	1,208,592
4.28%, 08/14/41	45	35,164
4.40%, 02/12/52	2,000	1,418,948
4.50%, 01/31/50	70	51,645
4.60%, 01/23/46	5	3,840
4.75%, 03/08/44	1,000	797,543
5.00%, 04/27/51	90	70,565
5.55%, 01/21/45	75	67,036
5.75%, 10/12/2110	400	324,673
6.05%, 01/11/40	5	4,833
6.34%, 05/04/53	400	369,961
6.63%, 01/29/38	5	5,120
7.38%, 05/13/55	5	5,227
		4,363,147
<b>Panama — 0.0%</b>		
Panama Government International Bonds		
3.87%, 07/23/60	565	340,697
4.30%, 04/29/53	552	378,746
4.50%, 04/16/50	605	428,852
4.50%, 04/01/56	315	216,665
4.50%, 01/19/63	290	197,850
6.85%, 03/28/54	200	192,222
		1,755,032
<b>Peru — 0.0%</b>		
Peru Government International Bonds		
2.78%, 12/01/60	1,000	533,623
3.23%, 07/28/2121	155	82,735
3.55%, 03/10/51	1,000	686,512
3.60%, 01/15/72	80	48,719
5.63%, 11/18/50	400	382,890
5.88%, 08/08/54	5	4,866
		1,739,345
<b>Poland — 0.0%</b>		
Republic of Poland Government International Bonds		
4.88%, 10/04/33	480	480,747
5.13%, 09/18/34	215	216,670
5.38%, 02/12/35	200	204,465
5.50%, 04/04/53	440	412,245
5.50%, 03/18/54	550	515,368

Security	Par (000)	Value
<b>Poland (continued)</b>		
5.75%, 11/16/32	\$ 180	\$ 190,865
		2,020,360
<b>South Korea — 0.0%</b>		
Korea International Bonds		
3.88%, 09/20/48	413	339,944
4.13%, 06/10/44 <sup>(b)</sup>	560	487,989
		827,933
<b>Supranational — 2.0%</b>		
African Development Bank, 5.75%, (5-year CMT + 1.575%) <sup>(a)(g)</sup>		
	255	254,603
Council of Europe Development Bank		
0.88%, 09/22/26	2,845	2,757,875
3.63%, 01/26/28	975	974,526
4.13%, 01/24/29	2,165	2,197,226
4.50%, 01/15/30	125	128,905
European Investment Bank		
0.75%, 09/23/30	45	38,873
1.25%, 02/14/31	100	87,697
2.38%, 05/24/27	1,305	1,276,042
3.63%, 07/15/30	40	39,835
3.75%, 11/15/29	2,000	2,005,840
3.75%, 02/14/33	850	837,461
3.88%, 10/15/30	415	417,724
4.13%, 02/13/34	1,580	1,578,099
4.25%, 08/16/32	730	742,259
4.50%, 03/14/30	150	154,978
4.63%, 02/12/35	1,445	1,489,158
4.88%, 02/15/36	1,498	1,572,891
Inter-American Development Bank		
0.63%, 09/16/27	1,399	1,315,730
1.13%, 07/20/28	2,248	2,094,625
1.13%, 01/13/31	2,155	1,878,237
1.50%, 01/13/27	1,065	1,032,714
2.25%, 06/18/29	2,075	1,971,340
2.38%, 07/07/27	1,552	1,515,386
3.13%, 09/18/28	1,155	1,138,043
3.20%, 08/07/42	1,725	1,387,147
3.50%, 09/14/29	860	854,215
3.50%, 04/12/33	305	294,249
3.75%, 06/14/30	125	125,124
3.88%, 10/28/41	875	771,276
4.38%, 07/16/35	485	488,137
4.38%, 01/24/44	685	633,961
4.50%, 02/15/30	125	129,014
4.50%, 09/13/33	135	138,819
International Bank for Reconstruction & Development		
0.75%, 11/24/27	3,745	3,513,833
0.75%, 08/26/30	3,425	2,963,006
0.85%, 02/10/27 <sup>(b)</sup>	150	143,507
0.88%, 05/14/30	2,545	2,235,564
1.13%, 09/13/28	1,790	1,661,911
1.25%, 02/10/31	1,300	1,137,995
1.38%, 04/20/28 <sup>(b)</sup>	3,485	3,289,057
1.63%, 11/03/31	2,745	2,407,720
1.75%, 10/23/29	3,297	3,053,041
1.88%, 10/27/26	3,684	3,602,724
2.50%, 11/22/27	4,880	4,760,224
2.50%, 03/29/32	1,320	1,209,515
3.13%, 06/15/27	1,755	1,737,687

Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Supranational (continued)</b>		
3.50%, 07/12/28 .....	\$ 1,050	\$ 1,046,362
3.63%, 09/21/29 <sup>(b)</sup> .....	610	608,579
3.88%, 10/16/29 .....	250	251,747
3.88%, 02/14/30 .....	1,390	1,399,394
3.88%, 08/28/34 .....	1,540	1,502,804
4.00%, 05/06/32 .....	100	100,183
4.38%, 08/27/35 .....	360	362,410
4.63%, 08/01/28 <sup>(b)</sup> .....	640	657,307
4.63%, 01/15/32 .....	195	202,471
4.75%, 11/14/33 .....	2,625	2,745,476
4.75%, 02/15/35 .....	1,384	1,436,178
Series GDIF, 5.75%, 05/02/34 .....	1,455	1,468,624
<b>International Finance Corp.</b>		
0.75%, 10/08/26 .....	1,550	1,498,601
0.75%, 08/27/30 .....	1,310	1,133,252
4.50%, 07/13/28 <sup>(b)</sup> .....	125	127,939
<b>Nordic Investment Bank</b>		
3.38%, 09/08/27 .....	855	849,957
3.75%, 05/09/30 .....	200	200,249
4.25%, 02/28/29 .....	410	417,879
		80,047,205
<b>Uruguay — 0.1%</b>		
Oriental Republic of Uruguay, 5.25%, 09/10/60 .....	715	649,845
<b>Uruguay Government International Bonds</b>		
4.13%, 11/20/45 .....	320	274,077
4.98%, 04/20/55 .....	599	531,135
5.10%, 06/18/50 .....	802	740,215
5.44%, 02/14/37 .....	50	51,654
5.75%, 10/28/34 .....	190	201,404
7.63%, 03/21/36 .....	518	621,150
		3,069,480
<b>Total Foreign Government Obligations — 3.1%</b>		
(Cost: \$131,296,742) .....		128,695,388
<b>Municipal Debt Obligations</b>		
<b>California — 0.0%</b>		
State of California GO BAB, 7.55%, 04/01/39 .....	35	42,063
<b>Illinois — 0.0%</b>		
State of Illinois GO, 5.10%, 06/01/33 .....	83	83,809
<b>Total Municipal Debt Obligations — 0.0%</b>		
(Cost: \$127,111) .....		125,872
<b>U.S. Government &amp; Agency Obligations</b>		
<b>Mortgage-Backed Securities — 24.8%</b>		
<b>Federal Home Loan Mortgage Corp.</b>		
2.50%, 01/01/32 .....	60	57,934
3.00%, 05/01/29 .....	1,408	1,389,003
3.00%, 03/01/46 .....	294	262,958
3.00%, 09/01/46 .....	274	250,077
3.00%, 12/01/46 .....	364	325,532
3.50%, 05/01/33 .....	13	12,995
3.50%, 06/01/34 .....	10	9,335
3.50%, 03/01/38 .....	23	21,751
3.50%, 10/01/42 .....	8	7,623
3.50%, 10/01/44 .....	9	8,365
3.50%, 07/01/47 .....	11	10,475
3.50%, 09/01/47 .....	11	10,031

Security	Par (000)	Value
<b>Mortgage-Backed Securities (continued)</b>		
3.50%, 02/01/48 .....	\$ 6	\$ 5,222
3.50%, 03/01/48 .....	4	4,027
4.00%, 09/01/45 .....	4	4,216
4.00%, 01/01/48 .....	294	279,792
4.00%, 02/01/48 .....	4	3,388
4.00%, 01/01/49 .....	6	6,152
4.50%, 10/01/48 .....	12	11,613
4.50%, 01/01/49 .....	2	2,119
<b>Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates</b>		
2.58%, 05/25/32 .....	2,000	1,805,583
Series K062, Class A2, 3.41%, 12/25/26 .....	100	99,063
Series K077, Class A2, 3.85%, 05/25/28 <sup>(a)</sup> .....	2,000	1,996,059
Series K098, Class A2, 2.43%, 08/25/29 .....	3,000	2,834,974
Series K100, Class A2, 2.67%, 09/25/29 .....	1,000	951,385
Series K101, Class A2, 2.52%, 10/25/29 .....	300	283,544
Series K115, Class A2, 1.38%, 06/25/30 .....	1,920	1,700,276
Series K120, Class A2, 1.50%, 10/25/30 .....	3,000	2,645,162
Series K154, Class A2, 3.42%, 04/25/32 .....	500	490,095
Series K739, Class A2, 1.34%, 09/25/27 .....	886	845,987
<b>Federal National Mortgage Association-ACES</b>		
Series 2017-M11, Class A2, 2.98%, 08/25/29 .....	126	121,798
Series 2017-M8, Class A2, 3.06%, 05/25/27 <sup>(a)</sup> .....	1,353	1,330,972
Series 2021-M13, Class A2, 1.65%, 04/25/31 <sup>(a)</sup> .....	600	523,518
Series 2021-M17, Class A2, 1.71%, 07/25/31 <sup>(a)</sup> .....	1,000	876,550
<b>Government National Mortgage Association</b>		
1.50%, 10/20/51 .....	207	161,201
2.00%, 07/20/50 .....	63	51,977
2.00%, 08/20/50 .....	2,911	2,384,596
2.00%, 09/20/50 .....	6,979	5,717,099
2.00%, 11/20/50 .....	1,447	1,185,372
2.00%, 12/20/50 .....	1,492	1,221,918
2.00%, 01/20/51 .....	2,545	2,083,950
2.00%, 02/20/51 .....	3,424	2,803,988
2.00%, 08/20/51 .....	3,580	2,930,880
2.00%, 11/20/51 .....	756	618,717
2.00%, 12/20/51 .....	2,802	2,293,841
2.00%, 01/20/52 .....	9,070	7,425,510
2.00%, 02/20/52 .....	4,562	3,734,558
2.00%, 03/20/52 .....	1,207	988,409
2.00%, 04/20/52 .....	3,510	2,873,336
2.00%, 09/22/55 <sup>(h)</sup> .....	525	429,959
2.50%, 12/20/46 .....	91	79,177
2.50%, 06/20/50 .....	3,292	2,809,607
2.50%, 08/20/50 .....	278	235,649
2.50%, 09/20/50 .....	402	340,281
2.50%, 01/20/51 .....	1,027	876,282
2.50%, 02/20/51 .....	6,069	5,172,045
2.50%, 05/20/51 .....	726	618,182
2.50%, 07/20/51 .....	2,435	2,074,768
2.50%, 08/20/51 .....	7,217	6,147,806
2.50%, 11/20/51 .....	2,580	2,197,568
2.50%, 01/20/52 .....	1,399	1,191,156
2.50%, 02/20/52 .....	1,897	1,615,458
2.50%, 03/20/52 .....	6,870	5,851,815
2.50%, 04/20/52 .....	2,796	2,382,055
2.50%, 05/20/52 .....	1,749	1,490,038
2.50%, 07/20/52 .....	564	480,233
2.50%, 08/20/52 .....	1,342	1,143,464
2.50%, 09/20/52 .....	909	774,308
2.50%, 09/22/55 <sup>(h)</sup> .....	1,175	1,001,481

Schedule of Investments (unaudited) (continued)

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iShares® ESG Aware U.S. Aggregate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Mortgage-Backed Securities (continued)</b>		
3.00%, 07/20/45	\$ 45	\$ 40,530
3.00%, 11/20/45	211	189,813
3.00%, 12/20/45	37	32,878
3.00%, 01/20/46	19	17,113
3.00%, 03/20/46	332	297,917
3.00%, 04/20/46	9	7,931
3.00%, 05/20/46	23	20,291
3.00%, 08/20/46	276	247,782
3.00%, 09/20/46	660	594,082
3.00%, 11/20/46	17	15,389
3.00%, 02/15/47	21	18,688
3.00%, 03/20/47	7	6,206
3.00%, 06/20/47	22	19,509
3.00%, 10/20/47	391	350,683
3.00%, 02/20/48	15	13,312
3.00%, 04/20/49	700	627,312
3.00%, 10/15/49	113	100,385
3.00%, 01/20/50	723	643,118
3.00%, 02/20/50	150	133,734
3.00%, 07/20/50	1,285	1,141,865
3.00%, 08/20/50	223	198,487
3.00%, 12/20/50	975	866,556
3.00%, 08/20/51	1,873	1,660,713
3.00%, 09/20/51	1,388	1,230,125
3.00%, 10/20/51	2,617	2,320,197
3.00%, 11/20/51	1,180	1,045,747
3.00%, 12/20/51	1,478	1,310,356
3.00%, 02/20/52	2,138	1,894,188
3.00%, 03/20/52	2,248	1,975,223
3.00%, 05/20/52	2,753	2,438,603
3.00%, 06/20/52	5,467	4,842,369
3.00%, 07/20/52	755	668,898
3.00%, 09/20/52	471	417,176
3.00%, 09/22/55 <sup>(h)</sup>	3,063	2,712,061
3.50%, 09/20/42	28	26,240
3.50%, 12/20/42	25	23,546
3.50%, 09/20/45	2,156	1,998,855
3.50%, 11/20/46	7	6,157
3.50%, 01/20/47	6	5,900
3.50%, 06/20/47	6	5,191
3.50%, 08/20/47	96	88,705
3.50%, 09/20/47	3,813	3,528,862
3.50%, 11/20/47	24	22,592
3.50%, 02/20/48	13	12,050
3.50%, 08/20/48	24	21,848
3.50%, 01/20/49	10	9,630
3.50%, 03/20/49	1,071	987,118
3.50%, 09/20/49	729	671,167
3.50%, 10/20/49	512	471,591
3.50%, 12/20/49	206	189,670
3.50%, 01/20/50	473	435,037
3.50%, 03/20/50	324	297,991
3.50%, 08/20/50	156	143,880
3.50%, 01/20/52	2,130	1,950,921
3.50%, 02/20/52	467	427,888
3.50%, 10/20/52	1,213	1,109,807
3.50%, 05/20/53	1,312	1,208,055
3.50%, 09/22/55 <sup>(h)</sup>	9,225	8,394,700
4.00%, 04/20/47	48	45,964
4.00%, 07/20/47	55	52,300
4.00%, 11/20/47	11	10,750

Security	Par (000)	Value
<b>Mortgage-Backed Securities (continued)</b>		
4.00%, 04/20/48	\$ 2	\$ 2,071
4.00%, 05/15/48	3	3,156
4.00%, 05/20/48	8	7,945
4.00%, 08/20/48	18	17,329
4.00%, 09/20/48	47	44,837
4.00%, 11/20/48	535	506,873
4.00%, 12/20/48	954	904,135
4.00%, 02/20/49	656	622,140
4.00%, 01/20/50	1,911	1,806,441
4.00%, 02/20/50	1,561	1,475,006
4.00%, 07/20/52	223	209,886
4.00%, 09/20/52	2,451	2,305,265
4.00%, 12/20/52	611	574,245
4.00%, 09/22/55 <sup>(h)</sup>	7,781	7,257,698
4.50%, 07/20/41	743	739,091
4.50%, 06/20/48	16	16,126
4.50%, 08/20/48	3	2,670
4.50%, 09/20/48	200	196,441
4.50%, 10/20/48	99	97,456
4.50%, 12/20/48	39	38,602
4.50%, 01/20/49	147	144,378
4.50%, 03/20/49	1,131	1,110,333
4.50%, 06/20/49	27	26,913
4.50%, 07/20/49	11	11,155
4.50%, 08/20/49	3	2,803
4.50%, 07/20/52	790	767,820
4.50%, 08/20/52	3,524	3,426,052
4.50%, 04/20/53	2,965	2,873,136
4.50%, 06/20/53	1,545	1,497,665
4.50%, 10/20/54	1,708	1,647,549
4.50%, 11/20/54	1,294	1,247,543
4.50%, 09/22/55 <sup>(h)</sup>	4,625	4,453,770
5.00%, 04/20/48	5	5,066
5.00%, 05/20/48	2	2,245
5.00%, 11/20/48	2	1,658
5.00%, 12/20/48	4	3,553
5.00%, 01/20/49	18	18,186
5.00%, 06/20/49	254	255,329
5.00%, 07/20/52	196	194,323
5.00%, 09/20/52	1,436	1,426,593
5.00%, 04/20/53	2,130	2,119,774
5.00%, 07/20/53	3,680	3,655,952
5.00%, 11/20/53	1,113	1,105,225
5.00%, 09/15/54 <sup>(h)</sup>	4,527	4,481,015
5.00%, 09/20/54	553	547,454
5.00%, 11/20/54	7,855	7,770,394
5.00%, 12/20/54	4,683	4,632,699
5.50%, 12/20/52	2,099	2,127,012
5.50%, 01/20/53	88	89,517
5.50%, 03/20/53	1,902	1,925,511
5.50%, 04/20/53	2,464	2,493,343
5.50%, 05/20/53	551	557,598
5.50%, 06/20/53	474	479,964
5.50%, 07/20/53	569	577,050
5.50%, 04/20/54	1,643	1,656,761
5.50%, 08/20/54	2,515	2,536,520
5.50%, 09/15/54 <sup>(h)</sup>	8,450	8,512,027
5.50%, 10/20/54	4,407	4,442,785
5.50%, 11/20/54	2,659	2,680,054
6.00%, 09/20/53	1,050	1,077,408
6.00%, 10/20/53	1,608	1,648,976

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® ESG Aware U.S. Aggregate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Mortgage-Backed Securities (continued)</b>		
6.00%, 06/20/54	\$ 1,078	\$ 1,103,494
6.00%, 07/20/54	1,897	1,939,494
6.00%, 08/20/54	1,652	1,687,909
6.00%, 09/15/54 <sup>(h)</sup>	5,250	5,354,094
6.00%, 09/20/54	4,222	4,312,503
6.00%, 01/20/55	1,508	1,539,016
6.50%, 10/20/53	2,281	2,350,211
6.50%, 09/15/54 <sup>(h)</sup>	1,991	2,048,365
6.50%, 02/20/55	2,562	2,634,764
6.50%, 03/20/55	688	708,878
6.50%, 06/20/55	348	358,896
6.50%, 08/20/55	453	466,909
<b>Uniform Mortgage-Backed Securities</b>		
1.50%, 03/01/36	379	339,392
1.50%, 10/01/36	319	285,680
1.50%, 11/01/36	209	187,090
1.50%, 02/01/37	2,123	1,895,487
1.50%, 03/01/37	3,026	2,700,896
1.50%, 04/01/37	503	449,401
1.50%, 08/01/37	284	253,431
1.50%, 09/18/40 <sup>(h)</sup>	4,631	4,138,763
1.50%, 11/01/50	396	299,369
1.50%, 02/01/51	3,004	2,269,427
1.50%, 04/01/51	1,056	798,593
1.50%, 05/01/51	2,017	1,525,319
1.50%, 07/01/51	4,049	3,061,749
1.50%, 11/01/51	1,376	1,040,467
1.50%, 04/01/52	419	317,056
2.00%, 12/01/35	1,247	1,151,778
2.00%, 02/01/36	3,570	3,300,092
2.00%, 03/01/36	556	512,649
2.00%, 05/01/36	1,836	1,692,552
2.00%, 06/01/36	1,095	1,007,053
2.00%, 08/01/36	952	877,023
2.00%, 09/01/36	1,617	1,484,356
2.00%, 10/01/36	452	416,202
2.00%, 11/01/36	952	875,927
2.00%, 12/01/36	1,281	1,176,868
2.00%, 01/01/37	2,720	2,500,354
2.00%, 02/01/37	4,831	4,434,798
2.00%, 03/01/37	2,350	2,155,463
2.00%, 04/01/37	6,645	6,092,770
2.00%, 05/01/37	2,566	2,352,334
2.00%, 06/01/37	1,893	1,735,338
2.00%, 09/18/40 <sup>(h)</sup>	8,136	7,464,007
2.00%, 06/01/50	2,852	2,293,283
2.00%, 07/01/50	1,133	910,600
2.00%, 08/01/50	673	544,411
2.00%, 09/01/50	3,415	2,744,285
2.00%, 10/01/50	2,387	1,918,208
2.00%, 11/01/50	3,703	2,970,333
2.00%, 12/01/50	7,136	5,771,904
2.00%, 01/01/51	3,313	2,664,843
2.00%, 02/01/51	2,543	2,040,181
2.00%, 03/01/51	4,004	3,212,845
2.00%, 04/01/51	11,309	9,064,325
2.00%, 05/01/51	11,077	8,880,242
2.00%, 06/01/51	3,571	2,870,417
2.00%, 07/01/51	4,146	3,321,657
2.00%, 08/01/51	5,036	4,024,318
2.00%, 09/01/51	1,613	1,288,685

Security	Par (000)	Value
<b>Mortgage-Backed Securities (continued)</b>		
2.00%, 10/01/51	\$ 12,621	\$ 10,120,613
2.00%, 11/01/51	12,341	9,872,357
2.00%, 12/01/51	5,907	4,733,116
2.00%, 01/01/52	8,061	6,448,994
2.00%, 02/01/52	15,834	12,630,821
2.00%, 03/01/52	26,337	21,004,832
2.00%, 04/01/52	4,860	3,877,601
2.00%, 05/01/52	20,698	16,515,180
2.00%, 07/01/52	1,306	1,042,089
2.00%, 10/01/52	5,558	4,429,781
2.00%, 09/15/55 <sup>(h)</sup>	7,600	6,035,966
2.50%, 01/01/32	48	46,441
2.50%, 04/01/32	213	205,693
2.50%, 06/01/32	86	83,065
2.50%, 01/01/33	36	34,524
2.50%, 11/01/34	290	273,367
2.50%, 07/01/35	398	377,179
2.50%, 10/01/35	1,663	1,571,144
2.50%, 03/01/36	686	647,602
2.50%, 05/01/36	1,423	1,338,234
2.50%, 06/01/36	357	335,592
2.50%, 07/01/36	1,375	1,292,041
2.50%, 08/01/36	257	240,969
2.50%, 03/01/37	799	750,520
2.50%, 04/01/37	1,855	1,739,277
2.50%, 05/01/37	1,696	1,590,480
2.50%, 06/01/37	715	670,734
2.50%, 09/18/40 <sup>(h)</sup>	9,588	8,995,238
2.50%, 04/01/47	11	9,598
2.50%, 05/01/50	2,021	1,697,509
2.50%, 06/01/50	76	62,799
2.50%, 07/01/50	194	164,837
2.50%, 08/01/50	208	176,497
2.50%, 09/01/50	1,332	1,122,821
2.50%, 10/01/50	511	430,473
2.50%, 11/01/50	6,373	5,383,232
2.50%, 12/01/50	5,942	4,945,835
2.50%, 01/01/51	909	760,916
2.50%, 02/01/51	1,451	1,215,671
2.50%, 03/01/51	1,640	1,376,943
2.50%, 04/01/51	262	218,055
2.50%, 07/01/51	4,230	3,535,828
2.50%, 08/01/51	8,092	6,798,075
2.50%, 09/01/51	10,756	8,988,541
2.50%, 10/01/51	12,870	10,806,643
2.50%, 11/01/51	5,387	4,503,959
2.50%, 12/01/51	16,580	13,865,911
2.50%, 01/01/52	15,713	13,133,980
2.50%, 02/01/52	13,791	11,505,574
2.50%, 03/01/52	6,036	5,037,199
2.50%, 04/01/52	8,834	7,361,158
2.50%, 05/01/52	1,833	1,529,208
2.50%, 07/01/52	3,842	3,203,372
2.50%, 01/01/54	1,034	863,183
2.50%, 09/15/55 <sup>(h)</sup>	5,250	4,358,220
3.00%, 03/01/30	457	449,337
3.00%, 01/01/31	24	23,431
3.00%, 08/01/32	52	50,799
3.00%, 10/01/33	22	21,474
3.00%, 07/01/34	5	4,785
3.00%, 09/01/34	36	35,270

Schedule of Investments (unaudited) (continued)

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iShares® ESG Aware U.S. Aggregate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Mortgage-Backed Securities (continued)</b>		
3.00%, 11/01/34 .....	\$ 18	\$ 17,720
3.00%, 12/01/34 .....	45	42,949
3.00%, 03/01/35 .....	139	133,821
3.00%, 07/01/35 .....	111	107,595
3.00%, 10/01/35 .....	375	361,519
3.00%, 04/01/37 .....	1,068	1,020,963
3.00%, 07/01/37 .....	603	579,297
3.00%, 11/01/38 .....	4,714	4,506,093
3.00%, 09/15/39 <sup>(h)</sup> .....	3,893	3,721,754
3.00%, 07/01/46 .....	359	322,388
3.00%, 11/01/46 .....	743	664,164
3.00%, 12/01/46 .....	356	318,051
3.00%, 12/01/47 .....	154	136,766
3.00%, 01/01/48 .....	57	50,659
3.00%, 03/01/48 .....	990	879,782
3.00%, 11/01/48 .....	107	94,835
3.00%, 02/01/49 .....	3,635	3,267,693
3.00%, 09/01/49 .....	8	7,371
3.00%, 11/01/49 .....	7	5,768
3.00%, 12/01/49 .....	81	71,017
3.00%, 02/01/50 .....	1,537	1,350,153
3.00%, 03/01/50 .....	131	115,316
3.00%, 04/01/50 .....	59	52,310
3.00%, 06/01/50 .....	3,118	2,720,121
3.00%, 07/01/50 .....	2,061	1,808,051
3.00%, 08/01/50 .....	1,593	1,408,918
3.00%, 09/01/50 .....	475	416,602
3.00%, 10/01/50 .....	3,620	3,156,812
3.00%, 11/01/50 .....	851	745,738
3.00%, 12/01/50 .....	398	349,131
3.00%, 01/01/51 .....	1,033	909,183
3.00%, 04/01/51 .....	6,621	5,738,629
3.00%, 05/01/51 .....	2,868	2,521,445
3.00%, 06/01/51 .....	9,109	7,973,978
3.00%, 07/01/51 .....	4,118	3,609,163
3.00%, 08/01/51 .....	820	721,733
3.00%, 11/01/51 .....	469	409,418
3.00%, 01/01/52 .....	3,234	2,802,815
3.00%, 02/01/52 .....	2,018	1,771,374
3.00%, 03/01/52 .....	6,514	5,685,616
3.00%, 04/01/52 .....	8,228	7,187,516
3.00%, 05/01/52 .....	3,744	3,263,970
3.00%, 07/01/52 .....	2,263	1,965,529
3.00%, 09/15/55 <sup>(h)</sup> .....	3,550	3,075,037
3.50%, 06/01/33 .....	13	13,242
3.50%, 11/01/33 .....	11	10,515
3.50%, 02/01/34 .....	268	263,796
3.50%, 07/01/34 .....	6	5,610
3.50%, 08/01/34 .....	8	7,846
3.50%, 01/01/35 .....	11	10,915
3.50%, 11/01/38 .....	4,779	4,634,741
3.50%, 09/18/40 <sup>(h)</sup> .....	1,072	1,037,852
3.50%, 09/01/42 .....	2,091	1,966,748
3.50%, 07/01/45 .....	3,538	3,280,854
3.50%, 08/01/45 .....	35	32,623
3.50%, 01/01/46 .....	79	73,861
3.50%, 09/01/46 .....	325	301,283
3.50%, 01/01/47 .....	48	44,074
3.50%, 07/01/47 .....	1,572	1,472,531
3.50%, 08/01/47 .....	10	8,861
3.50%, 10/01/47 .....	931	856,233

Security	Par (000)	Value
<b>Mortgage-Backed Securities (continued)</b>		
3.50%, 11/01/47 .....	\$ 233	\$ 214,083
3.50%, 01/01/48 .....	1,716	1,578,829
3.50%, 02/01/48 .....	699	642,709
3.50%, 04/01/48 .....	54	49,645
3.50%, 07/01/48 .....	145	134,425
3.50%, 11/01/48 .....	9	7,934
3.50%, 01/01/49 .....	95	87,680
3.50%, 02/01/49 .....	243	225,280
3.50%, 03/01/49 .....	686	631,489
3.50%, 06/01/49 .....	2,279	2,094,370
3.50%, 08/01/49 .....	860	790,673
3.50%, 09/01/49 .....	1,858	1,697,091
3.50%, 04/01/50 .....	135	123,485
3.50%, 05/01/50 .....	4,597	4,203,861
3.50%, 06/01/50 .....	262	239,441
3.50%, 07/01/50 .....	399	364,712
3.50%, 02/01/51 .....	3,810	3,479,480
3.50%, 10/01/51 .....	714	655,771
3.50%, 04/01/52 .....	4,314	3,933,852
3.50%, 05/01/52 .....	10,788	9,796,798
3.50%, 06/01/52 .....	4,970	4,537,766
3.50%, 07/01/52 .....	1,747	1,586,383
3.50%, 09/15/54 <sup>(h)</sup> .....	2,828	2,554,483
4.00%, 07/01/33 .....	8	7,998
4.00%, 08/01/37 .....	176	173,075
4.00%, 09/01/37 .....	235	231,617
4.00%, 11/01/37 .....	342	336,879
4.00%, 02/01/38 .....	178	175,222
4.00%, 05/01/38 .....	155	152,359
4.00%, 11/01/38 .....	91	89,721
4.00%, 09/15/39 <sup>(h)</sup> .....	2,175	2,135,238
4.00%, 11/01/39 .....	1,386	1,361,711
4.00%, 12/01/39 .....	3,241	3,184,598
4.00%, 01/01/46 .....	222	213,195
4.00%, 10/01/46 .....	7	6,528
4.00%, 07/01/47 .....	1,462	1,388,576
4.00%, 08/01/47 .....	285	273,813
4.00%, 09/01/47 .....	332	315,137
4.00%, 05/01/48 .....	1,961	1,858,501
4.00%, 09/01/48 .....	2,185	2,071,642
4.00%, 10/01/48 .....	4	4,067
4.00%, 12/01/48 .....	2	2,108
4.00%, 01/01/49 .....	1,190	1,128,161
4.00%, 03/01/49 .....	1,348	1,277,592
4.00%, 05/01/49 .....	13	12,135
4.00%, 06/01/49 .....	13	12,535
4.00%, 07/01/49 .....	1,804	1,709,781
4.00%, 11/01/49 .....	241	226,302
4.00%, 12/01/49 .....	8	7,337
4.00%, 01/01/50 .....	73	68,914
4.00%, 04/01/50 .....	1,599	1,512,283
4.00%, 05/01/50 .....	953	898,332
4.00%, 05/01/51 .....	233	220,473
4.00%, 04/01/52 .....	544	509,337
4.00%, 05/01/52 .....	1,275	1,196,317
4.00%, 06/01/52 .....	1,450	1,360,130
4.00%, 07/01/52 .....	3,216	3,016,799
4.00%, 08/01/52 .....	3,393	3,181,082
4.00%, 09/01/52 .....	490	459,257
4.00%, 10/01/52 .....	610	574,496
4.00%, 12/01/52 .....	4,692	4,389,403

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® ESG Aware U.S. Aggregate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Mortgage-Backed Securities (continued)</b>		
4.00%, 02/01/53 .....	\$ 3,697	\$ 3,495,131
4.00%, 06/01/54 .....	1,656	1,545,464
4.00%, 09/15/55 <sup>(h)</sup> .....	9,625	8,982,570
4.50%, 09/15/39 <sup>(h)</sup> .....	25	24,945
4.50%, 10/01/47 .....	8	7,617
4.50%, 08/01/48 .....	18	17,903
4.50%, 10/01/48 .....	353	344,581
4.50%, 11/01/48 .....	16	14,978
4.50%, 12/01/48 .....	18	17,604
4.50%, 01/01/49 .....	55	53,385
4.50%, 02/01/49 .....	73	70,935
4.50%, 04/01/49 .....	137	134,196
4.50%, 05/01/49 .....	9	8,996
4.50%, 09/01/50 .....	1,083	1,059,948
4.50%, 05/01/52 .....	374	365,296
4.50%, 06/01/52 .....	1,858	1,796,404
4.50%, 07/01/52 .....	195	189,310
4.50%, 08/01/52 .....	1,591	1,542,182
4.50%, 09/01/52 .....	3,496	3,388,741
4.50%, 10/01/52 .....	7,748	7,510,260
4.50%, 11/01/52 .....	968	935,126
4.50%, 12/01/52 .....	3,911	3,801,462
4.50%, 08/01/53 .....	889	859,594
4.50%, 03/01/55 .....	3,260	3,135,934
4.50%, 09/15/55 <sup>(h)</sup> .....	6,070	5,838,429
5.00%, 06/01/48 .....	107	107,928
5.00%, 04/01/49 .....	9	9,358
5.00%, 12/01/49 .....	315	317,237
5.00%, 08/01/52 .....	358	356,793
5.00%, 09/01/52 .....	751	748,669
5.00%, 10/01/52 .....	739	736,170
5.00%, 11/01/52 .....	1,761	1,750,778
5.00%, 12/01/52 .....	1,014	1,010,848
5.00%, 01/01/53 .....	7,111	7,070,579
5.00%, 03/01/53 .....	522	521,980
5.00%, 04/01/53 .....	1,967	1,947,668
5.00%, 05/01/53 .....	578	571,630
5.00%, 06/01/53 .....	1,292	1,287,491
5.00%, 08/01/53 .....	6,133	6,064,267
5.00%, 02/01/54 .....	2,068	2,043,244
5.00%, 10/01/54 .....	4,394	4,333,335
5.00%, 11/01/54 .....	1,792	1,767,961
5.00%, 12/01/54 .....	1,191	1,174,185
5.00%, 01/01/55 .....	3,304	3,262,477
5.00%, 09/15/55 <sup>(h)</sup> .....	3,950	3,895,466
5.50%, 09/01/52 .....	401	410,329
5.50%, 11/01/52 .....	1,220	1,239,661
5.50%, 12/01/52 .....	2,074	2,112,433
5.50%, 01/01/53 .....	2,992	3,045,291
5.50%, 02/01/53 .....	3,236	3,276,995
5.50%, 03/01/53 .....	2,066	2,098,687
5.50%, 04/01/53 .....	5,687	5,763,886
5.50%, 05/01/53 .....	6,860	6,913,281
5.50%, 06/01/53 .....	489	497,781
5.50%, 07/01/53 .....	1,794	1,821,021
5.50%, 08/01/53 .....	1,958	1,973,766
5.50%, 09/01/53 .....	3,418	3,442,035
5.50%, 03/01/54 .....	4,123	4,160,876
5.50%, 04/01/54 .....	997	1,011,270
5.50%, 05/01/54 .....	2,093	2,114,756
5.50%, 06/01/54 .....	1,603	1,614,019

Security	Par (000)	Value
<b>Mortgage-Backed Securities (continued)</b>		
5.50%, 08/01/54 .....	\$ 2,293	\$ 2,318,635
5.50%, 09/15/54 <sup>(h)</sup> .....	7,826	7,870,058
5.50%, 10/01/54 .....	2,255	2,269,325
5.50%, 11/01/54 .....	4,068	4,125,494
5.50%, 03/01/55 .....	868	877,678
5.50%, 04/01/55 .....	1,747	1,765,880
5.50%, 05/01/55 .....	581	586,166
5.50%, 07/01/55 .....	916	923,440
6.00%, 12/01/52 .....	138	141,485
6.00%, 01/01/53 .....	423	442,008
6.00%, 02/01/53 .....	890	913,750
6.00%, 06/01/53 .....	245	251,625
6.00%, 07/01/53 .....	1,048	1,073,795
6.00%, 08/01/53 .....	5,779	5,968,276
6.00%, 09/01/53 .....	3,520	3,621,546
6.00%, 11/01/53 .....	2,939	3,016,763
6.00%, 12/01/53 .....	585	602,006
6.00%, 01/01/54 .....	1,603	1,644,390
6.00%, 02/01/54 .....	364	373,851
6.00%, 03/01/54 .....	643	658,162
6.00%, 04/01/54 .....	1,760	1,808,847
6.00%, 05/01/54 .....	5,283	5,434,030
6.00%, 07/01/54 .....	614	632,629
6.00%, 08/01/54 .....	5,608	5,760,588
6.00%, 09/01/54 .....	2,057	2,127,211
6.00%, 09/15/54 <sup>(h)</sup> .....	13,325	13,612,953
6.00%, 10/01/54 .....	2,656	2,715,697
6.00%, 02/01/55 .....	1,468	1,507,531
6.00%, 03/01/55 .....	3,838	3,945,265
6.00%, 04/01/55 .....	3,451	3,534,069
6.00%, 05/01/55 .....	1,617	1,655,178
6.00%, 06/01/55 .....	345	353,443
6.00%, 07/01/55 .....	2,044	2,088,735
6.00%, 08/01/55 .....	689	704,706
6.50%, 10/01/53 .....	3,715	3,886,953
6.50%, 11/01/53 .....	2,725	2,830,344
6.50%, 12/01/53 .....	3,997	4,182,153
6.50%, 01/01/54 .....	3,458	3,622,870
6.50%, 02/01/54 .....	1,093	1,145,379
6.50%, 03/01/54 .....	3,626	3,772,597
6.50%, 04/01/54 .....	671	701,980
6.50%, 07/01/54 .....	717	748,656
6.50%, 08/01/54 .....	3,122	3,247,034
6.50%, 09/01/54 .....	443	462,189
6.50%, 09/17/54 <sup>(h)</sup> .....	6,525	6,761,665
6.50%, 01/01/55 .....	2,136	2,220,026
6.50%, 02/01/55 .....	2,106	2,199,802
6.50%, 04/01/55 .....	1,402	1,456,578
6.50%, 07/01/55 .....	475	495,037
		1,016,378,628
<b>U.S. Government Agency Obligations — 0.1%</b>		
<b>Federal National Mortgage Association</b>		
5.63%, 07/15/37 .....	2,142	2,345,484
6.21%, 08/06/38 .....	110	127,053
6.25%, 05/15/29 .....	378	411,721
6.63%, 11/15/30 .....	440	498,861
7.13%, 01/15/30 .....	750	852,416
		4,235,535

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® ESG Aware U.S. Aggregate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>U.S. Government Obligations — 44.5%</b>		
U.S. Treasury Note/Bond		
0.38%, 09/30/27	\$ 5,400	\$ 5,052,797
0.50%, 04/30/27	2,350	2,230,848
0.50%, 05/31/27	2,080	1,969,988
0.50%, 06/30/27	1,900	1,795,203
0.50%, 08/31/27	6,300	5,924,461
0.50%, 10/31/27	9,250	8,656,699
0.63%, 03/31/27	1,000	953,438
0.63%, 11/30/27	7,450	6,976,809
0.63%, 12/31/27	10,300	9,620,039
0.63%, 05/15/30	2,600	2,259,766
0.63%, 08/15/30	7,300	6,290,547
0.75%, 08/31/26	7,000	6,788,086
0.75%, 01/31/28	6,300	5,888,531
0.88%, 09/30/26	5,700	5,522,543
0.88%, 11/15/30	7,090	6,146,698
1.00%, 07/31/28	5,911	5,491,688
1.13%, 10/31/26	1,500	1,454,180
1.13%, 02/28/27	2,850	2,743,682
1.13%, 02/29/28	4,000	3,766,563
1.13%, 08/31/28	8,750	8,141,602
1.13%, 02/15/31	14,700	12,840,680
1.13%, 05/15/40	7,410	4,610,409
1.13%, 08/15/40	10,130	6,233,116
1.25%, 11/30/26	7,200	6,979,500
1.25%, 12/31/26	8,600	8,321,172
1.25%, 03/31/28	7,100	6,693,969
1.25%, 04/30/28	6,080	5,722,800
1.25%, 05/31/28	5,619	5,277,909
1.25%, 06/30/28	7,770	7,286,196
1.25%, 09/30/28	12,200	11,373,641
1.25%, 08/15/31	12,400	10,715,344
1.25%, 05/15/50	8,547	4,027,774
1.38%, 08/31/26	375	365,918
1.38%, 10/31/28	5,735	5,357,297
1.38%, 12/31/28	5,750	5,352,891
1.38%, 11/15/31	17,668	15,267,637
1.38%, 11/15/40	7,250	4,618,477
1.38%, 08/15/50	4,920	2,376,975
1.50%, 08/15/26	3,550	3,471,512
1.50%, 01/31/27	11,629	11,271,499
1.50%, 11/30/28	6,488	6,074,390
1.50%, 02/15/30	4,200	3,831,844
1.63%, 10/31/26	3,500	3,413,594
1.63%, 11/30/26	2,800	2,727,266
1.63%, 05/15/31	8,500	7,566,992
1.63%, 11/15/50	6,100	3,147,219
1.75%, 12/31/26	4,750	4,627,354
1.75%, 01/31/29	7,200	6,774,188
1.75%, 08/15/41	11,115	7,358,477
1.88%, 02/28/27	5,800	5,645,031
1.88%, 02/28/29	6,212	5,861,119
1.88%, 02/15/32	10,600	9,391,766
1.88%, 02/15/41	7,700	5,290,141
1.88%, 02/15/51	8,210	4,515,500
1.88%, 11/15/51	12,126	6,599,197
2.00%, 11/15/26	4,150	4,062,785
2.00%, 11/15/41	8,338	5,715,438
2.00%, 02/15/50	4,450	2,569,180
2.00%, 08/15/51	12,748	7,194,652
2.25%, 02/15/27	5,900	5,777,391

Security	Par (000)	Value
<b>U.S. Government Obligations (continued)</b>		
2.25%, 08/15/27	\$ 2,100	\$ 2,045,367
2.25%, 11/15/27	5,070	4,924,634
2.25%, 05/15/41	8,042	5,826,680
2.25%, 08/15/46	6,855	4,438,612
2.25%, 08/15/49	3,400	2,097,906
2.25%, 02/15/52	7,850	4,692,828
2.38%, 05/15/27	6,750	6,606,826
2.38%, 03/31/29	6,200	5,945,219
2.38%, 05/15/29	6,090	5,829,748
2.38%, 02/15/42	7,250	5,246,199
2.38%, 11/15/49	3,690	2,334,502
2.38%, 05/15/51	8,937	5,552,111
2.50%, 03/31/27	7,051	6,921,823
2.50%, 02/15/45	2,250	1,567,617
2.50%, 02/15/46	6,050	4,148,031
2.50%, 05/15/46	4,950	3,383,016
2.63%, 05/31/27	7,524	7,391,448
2.63%, 02/15/29	5,215	5,049,994
2.63%, 07/31/29	3,285	3,165,405
2.75%, 04/30/27	6,220	6,127,186
2.75%, 07/31/27	7,000	6,884,883
2.75%, 02/15/28	4,225	4,141,490
2.75%, 05/31/29	4,700	4,557,531
2.75%, 08/15/32	11,000	10,212,812
2.75%, 08/15/42	1,475	1,120,078
2.75%, 11/15/42	3,425	2,587,480
2.75%, 08/15/47	4,300	3,026,797
2.75%, 11/15/47	5,500	3,861,172
2.88%, 05/15/28	7,058	6,927,475
2.88%, 08/15/28	6,900	6,763,617
2.88%, 04/30/29	5,440	5,302,300
2.88%, 05/15/32	10,100	9,487,687
2.88%, 05/15/43	1,600	1,223,000
2.88%, 08/15/45	3,395	2,510,709
2.88%, 11/15/46	3,800	2,765,687
2.88%, 05/15/49	1,435	1,014,590
2.88%, 05/15/52	7,610	5,247,333
3.00%, 05/15/42	170	134,778
3.00%, 11/15/44	1,600	1,220,750
3.00%, 05/15/45	1,665	1,262,278
3.00%, 11/15/45	4,316	3,253,185
3.00%, 02/15/47	4,475	3,321,988
3.00%, 05/15/47	3,900	2,886,609
3.00%, 02/15/48	11,765	8,630,730
3.00%, 08/15/48	3,855	2,813,548
3.00%, 02/15/49	2,225	1,615,906
3.00%, 08/15/52	8,700	6,151,172
3.13%, 08/31/27	5,564	5,511,185
3.13%, 11/15/28	275	271,068
3.13%, 08/31/29	6,900	6,771,164
3.13%, 11/15/41	825	672,246
3.13%, 02/15/42	1,000	810,781
3.13%, 02/15/43	2,500	1,992,969
3.13%, 08/15/44	1,600	1,250,000
3.13%, 05/15/48	10,450	7,824,437
3.25%, 06/30/27	6,540	6,494,271
3.25%, 06/30/29	5,500	5,426,094
3.25%, 05/15/42	6,629	5,449,952
3.38%, 09/15/27	13,170	13,109,295
3.38%, 05/15/33	13,850	13,276,523
3.38%, 08/15/42	4,913	4,096,981

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® ESG Aware U.S. Aggregate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>U.S. Government Obligations (continued)</b>		
3.38%, 05/15/44	\$ 1,020	\$ 830,981
3.38%, 11/15/48	8,400	6,555,937
3.50%, 09/30/26	6,360	6,336,895
3.50%, 01/31/28	7,000	6,984,141
3.50%, 04/30/28	5,400	5,386,922
3.50%, 09/30/29	9,318	9,269,226
3.50%, 01/31/30	8,400	8,343,562
3.50%, 04/30/30	9,000	8,930,391
3.50%, 02/15/33	13,501	13,087,532
3.50%, 02/15/39	1,350	1,216,688
3.63%, 03/31/28	8,500	8,508,633
3.63%, 05/31/28	9,000	9,007,734
3.63%, 08/15/28	8,082	8,092,734
3.63%, 08/31/29	8,745	8,742,267
3.63%, 03/31/30	5,180	5,168,669
3.63%, 09/30/31	6,668	6,593,506
3.63%, 08/15/43	1,225	1,044,504
3.63%, 02/15/44	720	610,538
3.63%, 02/15/53	13,402	10,727,882
3.63%, 05/15/53	10,610	8,483,027
3.75%, 08/31/26	8,608	8,597,576
3.75%, 04/30/27	10,917	10,928,940
3.75%, 06/30/27	7,399	7,412,006
3.75%, 08/15/27	7,403	7,418,616
3.75%, 04/15/28	5,593	5,614,411
3.75%, 05/15/28	5,658	5,681,870
3.75%, 12/31/28	5,962	5,989,015
3.75%, 05/31/30	10,000	10,026,562
3.75%, 06/30/30	6,000	6,015,937
3.75%, 12/31/30	4,806	4,807,877
3.75%, 08/31/31	9,079	9,045,663
3.75%, 11/15/43	300	259,734
3.88%, 03/31/27	12,265	12,297,579
3.88%, 05/31/27	11,979	12,020,178
3.88%, 07/31/27	8,519	8,554,940
3.88%, 10/15/27	6,457	6,490,294
3.88%, 11/30/27	13,306	13,379,807
3.88%, 12/31/27	9,505	9,562,921
3.88%, 03/15/28	6,282	6,327,152
3.88%, 06/15/28	12,174	12,269,109
3.88%, 07/15/28	6,613	6,664,664
3.88%, 09/30/29	12,672	12,784,860
3.88%, 11/30/29	3,800	3,832,359
3.88%, 12/31/29	8,000	8,070,000
3.88%, 04/30/30	14,900	15,026,883
3.88%, 06/30/30	8,988	9,063,134
3.88%, 07/31/30	13,302	13,411,118
3.88%, 08/15/33	14,365	14,216,861
3.88%, 08/15/34	16,714	16,387,555
3.88%, 08/15/40	300	274,734
3.88%, 02/15/43	5,119	4,547,912
3.88%, 05/15/43	4,663	4,134,041
4.00%, 01/15/27	7,155	7,177,359
4.00%, 12/15/27	14,025	14,148,815
4.00%, 02/29/28	8,000	8,076,875
4.00%, 06/30/28	10,146	10,259,350
4.00%, 01/31/29	6,981	7,068,808
4.00%, 07/31/29	8,300	8,410,234
4.00%, 10/31/29	11,057	11,208,170
4.00%, 02/28/30	15,400	15,617,766
4.00%, 03/31/30	8,017	8,127,234

Security	Par (000)	Value
<b>U.S. Government Obligations (continued)</b>		
4.00%, 05/31/30	\$ 8,459	\$ 8,577,294
4.00%, 07/31/30	4,349	4,406,760
4.00%, 01/31/31	9,424	9,537,382
4.00%, 04/30/32	5,944	5,979,292
4.00%, 06/30/32	6,720	6,755,700
4.00%, 07/31/32	2,683	2,695,577
4.00%, 02/15/34	15,913	15,823,489
4.00%, 11/15/42	5,300	4,799,812
4.00%, 11/15/52	6,800	5,835,250
4.13%, 10/31/26	6,061	6,080,414
4.13%, 01/31/27	6,698	6,731,490
4.13%, 02/15/27	6,536	6,570,467
4.13%, 02/28/27	11,264	11,328,680
4.13%, 09/30/27	5,371	5,425,130
4.13%, 10/31/27	4,800	4,849,875
4.13%, 11/15/27	5,167	5,222,303
4.13%, 07/31/28	11,582	11,752,111
4.13%, 03/31/29	7,311	7,435,515
4.13%, 10/31/29	17,861	18,186,126
4.13%, 11/30/29	8,402	8,556,912
4.13%, 08/31/30	6,200	6,316,734
4.13%, 03/31/31	4,537	4,617,815
4.13%, 07/31/31	10,676	10,852,821
4.13%, 10/31/31	9,000	9,138,516
4.13%, 11/30/31	9,241	9,380,337
4.13%, 02/29/32	9,329	9,458,003
4.13%, 03/31/32	5,132	5,201,763
4.13%, 05/31/32	9,330	9,449,541
4.13%, 11/15/32	10,024	10,136,770
4.13%, 08/15/44	6,349	5,767,670
4.13%, 08/15/53	6,851	6,001,048
4.25%, 11/30/26	5,378	5,406,781
4.25%, 12/31/26	11,796	11,866,960
4.25%, 03/15/27	7,278	7,335,712
4.25%, 01/15/28	5,108	5,181,827
4.25%, 02/15/28	13,356	13,558,427
4.25%, 02/28/29	7,000	7,146,562
4.25%, 06/30/29	8,144	8,322,786
4.25%, 01/31/30	7,911	8,098,268
4.25%, 02/28/31	5,200	5,325,937
4.25%, 06/30/31	10,997	11,252,165
4.25%, 11/15/34	18,766	18,892,084
4.25%, 05/15/35	15,998	16,052,993
4.25%, 08/15/35	8,268	8,284,794
4.25%, 05/15/39	1,200	1,164,563
4.25%, 11/15/40	250	238,516
4.25%, 02/15/54	12,286	10,994,050
4.25%, 08/15/54	12,502	11,187,337
4.38%, 08/15/26	3,649	3,665,392
4.38%, 12/15/26	5,808	5,850,829
4.38%, 07/15/27	8,218	8,324,256
4.38%, 08/31/28	11,011	11,254,446
4.38%, 11/30/28	7,600	7,778,719
4.38%, 12/31/29	8,348	8,585,396
4.38%, 11/30/30	6,000	6,181,406
4.38%, 01/31/32	7,320	7,525,875
4.38%, 05/15/34	16,163	16,481,209
4.38%, 02/15/38	2,400	2,392,500
4.38%, 11/15/39	150	146,484
4.38%, 05/15/40	250	243,203
4.38%, 05/15/41	500	481,797

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® ESG Aware U.S. Aggregate Bond ETF  
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>U.S. Government Obligations (continued)</b>		
4.38%, 08/15/43 .....	\$ 7,067	\$ 6,681,628
4.50%, 04/15/27 .....	9,484	9,601,809
4.50%, 05/15/27 .....	9,182	9,304,666
4.50%, 05/31/29 .....	8,783	9,048,549
4.50%, 12/31/31 .....	6,546	6,779,201
4.50%, 11/15/33 .....	16,210	16,719,095
4.50%, 02/15/36 .....	900	922,500
4.50%, 05/15/38 .....	6,052	6,111,574
4.50%, 08/15/39 .....	2,000	1,984,688
4.50%, 02/15/44 .....	6,187	5,930,820
4.50%, 11/15/54 .....	7,888	7,365,420
4.63%, 09/15/26 .....	3,768	3,797,585
4.63%, 10/15/26 .....	3,939	3,973,159
4.63%, 11/15/26 .....	5,825	5,879,837
4.63%, 06/15/27 .....	7,994	8,125,464
4.63%, 09/30/28 .....	10,937	11,263,401
4.63%, 04/30/29 .....	9,000	9,307,969
4.63%, 09/30/30 .....	6,255	6,515,462
4.63%, 04/30/31 .....	5,212	5,434,324
4.63%, 05/31/31 .....	5,000	5,212,891
4.63%, 02/15/35 .....	19,112	19,768,975
4.63%, 02/15/40 .....	250	250,391
4.63%, 05/15/44 .....	5,585	5,433,158
4.63%, 11/15/44 .....	5,374	5,214,459
4.63%, 05/15/54 .....	8,284	7,893,099
4.63%, 02/15/55 .....	8,053	7,678,032
4.75%, 02/15/37 .....	500	520,000
4.75%, 11/15/43 .....	7,211	7,144,524
4.75%, 02/15/45 .....	6,725	6,625,176
4.75%, 11/15/53 .....	7,760	7,544,175
4.75%, 05/15/55 .....	8,147	7,926,776
4.75%, 08/15/55 .....	2,503	2,436,123
4.88%, 10/31/28 .....	5,694	5,909,304
4.88%, 10/31/30 .....	5,000	5,267,578
4.88%, 08/15/45 .....	553	553,670
5.00%, 05/15/37 .....	2,400	2,548,875
5.00%, 05/15/45 .....	5,521	5,614,167
5.38%, 02/15/31 .....	1,000	1,077,422
6.13%, 08/15/29 .....	1,000	1,089,219
6.25%, 05/15/30 .....	100	110,836
6.38%, 08/15/27 .....	800	839,938
		<u>1,827,788,609</u>
<b>Total U.S. Government &amp; Agency Obligations — 69.4%</b> (Cost: \$2,991,038,479) .....		<u>2,848,402,772</u>
<b>Total Long-Term Investments — 98.7%</b> (Cost: \$4,231,748,604) .....		<u>4,050,892,713</u>

Shares

**Short-Term Securities**

**Money Market Funds — 4.3%**

BlackRock Cash Funds: Institutional, SL Agency Shares, 4.44% <sup>(i)(j)</sup> .....	168,208,470	168,292,574
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Security	Shares	Value
<b>Money Market Funds (continued)</b>		
BlackRock Cash Funds: Treasury, SL Agency Shares, 4.26% <sup>(i)(j)(k)</sup> .....	8,809,008	\$ 8,809,008
<b>Total Short-Term Securities — 4.3%</b> (Cost: \$177,019,701) .....		<u>177,101,582</u>
<b>Total Investments Before TBA Sales Commitments — 103.0%</b> (Cost: \$4,408,768,305) .....		<u>4,227,994,295</u>
	Par (000)	

**TBA Sales Commitments<sup>(h)</sup>**

**Mortgage-Backed Securities — (0.2)%**

Government National Mortgage Association, 6.50%, 09/15/54 .....	\$ (150)	(154,333)
Uniform Mortgage-Backed Securities		
2.50%, 09/15/55 .....	(1,400)	(1,162,192)
5.50%, 09/15/54 .....	(350)	(351,970)
6.00%, 09/15/54 .....	(3,325)	(3,396,853)
6.50%, 09/17/54 .....	(2,875)	(2,979,278)

**Total TBA Sales Commitments — (0.2)%**

(Proceeds: \$(8,032,215)) .....

**Total Investments, Net of TBA Sales Commitments — 102.8%**

(Cost: \$4,400,736,090) .....

**Liabilities in Excess of Other Assets — (2.8)%** .....

**Net Assets — 100.0%** .....

- (a) 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.
- (b) All or a portion of this security is on loan.
- (c) Zero-coupon bond.
- (d) Step coupon security. Coupon rate will either increase (step-up bond) or decrease (step-down bond) at regular intervals until maturity. Interest rate shown reflects the rate currently in effect.
- (e) 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.
- (f) U.S. dollar denominated security issued by foreign domiciled entity.
- (g) Perpetual security with no stated maturity date.
- (h) Represents or includes a TBA transaction.
- (i) Affiliate of the Fund.
- (j) Annualized 7-day yield as of period end.
- (k) All or a portion of this security was purchased with the cash collateral from loaned securities.

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:

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: Institutional, SL Agency Shares.....	\$162,629,793	\$ 5,659,181 <sup>(a)</sup>	\$ —	\$ 2,920	\$ 680	\$168,292,574	168,208,470	\$3,506,526	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares.....	4,866,968	3,942,040 <sup>(a)</sup>	—	—	—	8,809,008	8,809,008	24,990 <sup>(b)</sup>	—
				<u>\$ 2,920</u>	<u>\$ 680</u>	<u>\$177,101,582</u>		<u>\$3,531,516</u>	<u>\$ —</u>

<sup>(a)</sup> Represents net amount purchased (sold).

<sup>(b)</sup> 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
<b>Assets</b>				
Investments				
Long-Term Investments				
Asset-Backed Securities .....	\$ —	\$ 15,593,378	\$ —	\$ 15,593,378
Collateralized Mortgage Obligations .....	—	45,540,113	—	45,540,113
Corporate Bonds & Notes .....	—	1,012,535,190	—	1,012,535,190
Foreign Government Obligations .....	—	128,695,388	—	128,695,388
Municipal Debt Obligations .....	—	125,872	—	125,872
U.S. Government & Agency Obligations .....	—	2,848,402,772	—	2,848,402,772
Short-Term Securities				
Money Market Funds .....	177,101,582	—	—	177,101,582
<b>Liabilities</b>				
Investments				
TBA Sales Commitments .....	—	(8,044,626)	—	(8,044,626)
	<u>\$ 177,101,582</u>	<u>\$4,042,848,087</u>	<u>\$ —</u>	<u>\$4,219,949,669</u>

See notes to financial statements.

# Schedule of Investments (unaudited)

August 31, 2025

## iShares® ESG Aware USD Corporate Bond ETF (Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Corporate Bonds &amp; Notes</b>		
<b>Advertising — 0.0%</b>		
Interpublic Group of Companies Inc. (The)		
4.65%, 10/01/28 <sup>(a)</sup> .....	\$ 10	\$ 10,079
4.75%, 03/30/30 .....	59	59,446
5.38%, 06/15/33 .....	172	174,477
5.40%, 10/01/48 .....	326	296,830
Omnicom Group Inc., 2.45%, 04/30/30 .....	17	15,616
		<u>556,448</u>
<b>Aerospace &amp; Defense — 0.9%</b>		
GE Capital International Funding Co. Unlimited Co.,		
4.42%, 11/15/35 .....	600	580,400
General Electric Co.		
4.35%, 05/01/50 .....	55	46,659
5.88%, 01/14/38 .....	120	128,702
6.75%, 03/15/32 .....	635	718,956
6.88%, 01/10/39 .....	82	96,183
Hexcel Corp., 4.20%, 02/15/27 .....	770	764,524
Howmet Aerospace Inc., 5.95%, 02/01/37 .....	150	160,108
L3Harris Technologies Inc.		
5.50%, 08/15/54 .....	220	211,309
5.60%, 07/31/53 .....	5	4,868
Northrop Grumman Corp.		
4.03%, 10/15/47 .....	18	14,247
4.90%, 06/01/34 .....	752	753,143
4.95%, 03/15/53 .....	453	402,489
5.15%, 05/01/40 .....	31	30,381
5.20%, 06/01/54 <sup>(a)</sup> .....	717	660,025
5.25%, 05/01/50 .....	37	34,524
RTX Corp.		
2.25%, 07/01/30 .....	927	846,916
2.65%, 11/01/26 .....	15	14,743
2.82%, 09/01/51 .....	192	116,901
3.03%, 03/15/52 .....	34	21,510
3.13%, 05/04/27 .....	74	72,855
3.13%, 07/01/50 .....	415	272,518
3.75%, 11/01/46 .....	197	149,921
4.05%, 05/04/47 .....	217	172,684
4.13%, 11/16/28 .....	850	850,547
4.15%, 05/15/45 .....	249	204,171
4.35%, 04/15/47 .....	60	49,886
4.45%, 11/16/38 .....	26	24,055
4.50%, 06/01/42 .....	829	731,004
4.63%, 11/16/48 .....	507	435,755
4.70%, 12/15/41 .....	122	110,950
4.88%, 10/15/40 .....	119	112,455
5.40%, 05/01/35 <sup>(a)</sup> .....	265	274,225
5.70%, 04/15/40 .....	285	296,676
5.75%, 01/15/29 .....	5	5,244
6.00%, 03/15/31 .....	55	59,415
6.05%, 06/01/36 .....	270	292,156
6.10%, 03/15/34 .....	30	32,562
6.13%, 07/15/38 .....	335	362,788
6.40%, 03/15/54 .....	10	10,820
7.50%, 09/15/29 .....	655	733,392
		<u>10,860,667</u>
<b>Agriculture — 0.5%</b>		
Archer-Daniels-Midland Co.		
2.70%, 09/15/51 .....	353	212,374
3.75%, 09/15/47 .....	85	64,408
4.02%, 04/16/43 .....	148	122,675

Security	Par (000)	Value
<b>Agriculture (continued)</b>		
4.50%, 03/15/49 .....	\$ 145	\$ 122,460
4.54%, 03/26/42 .....	44	38,980
5.38%, 09/15/35 <sup>(a)</sup> .....	189	198,095
5.94%, 10/01/32 <sup>(a)</sup> .....	326	353,013
Bunge Ltd. Finance Corp.		
2.75%, 05/14/31 <sup>(a)</sup> .....	628	573,877
3.75%, 09/25/27 .....	2,362	2,345,166
4.10%, 01/07/28 .....	843	842,700
4.20%, 09/17/29 .....	355	353,364
4.55%, 08/04/30 .....	100	100,538
4.65%, 09/17/34 .....	732	712,974
5.15%, 08/04/35 <sup>(a)</sup> .....	400	401,145
		<u>6,441,769</u>
<b>Apparel — 0.1%</b>		
NIKE Inc.		
2.85%, 03/27/30 .....	59	55,992
3.25%, 03/27/40 .....	18	14,318
3.38%, 11/01/46 .....	76	55,156
3.38%, 03/27/50 .....	233	163,855
Ralph Lauren Corp., 2.95%, 06/15/30 .....	45	42,462
Tapestry Inc.		
4.13%, 07/15/27 .....	460	457,995
5.10%, 03/11/30 <sup>(a)</sup> .....	40	40,871
5.50%, 03/11/35 .....	245	247,333
		<u>1,077,982</u>
<b>Auto Manufacturers — 1.3%</b>		
American Honda Finance Corp.		
2.25%, 01/12/29 .....	40	37,524
2.30%, 09/09/26 .....	1,292	1,267,082
2.35%, 01/08/27 .....	25	24,415
3.50%, 02/15/28 .....	317	312,636
4.60%, 04/17/30 .....	161	162,553
4.90%, 03/13/29 .....	90	91,951
4.90%, 01/10/34 <sup>(a)</sup> .....	192	191,633
5.13%, 07/07/28 .....	30	30,786
Cummins Inc.		
1.50%, 09/01/30 .....	2,082	1,838,368
2.60%, 09/01/50 .....	165	97,331
4.25%, 05/09/28 .....	50	50,403
4.70%, 02/15/31 .....	125	126,918
4.88%, 10/01/43 .....	249	234,223
4.90%, 02/20/29 .....	961	987,428
5.15%, 02/20/34 .....	1,379	1,412,740
5.30%, 05/09/35 .....	160	163,428
5.45%, 02/20/54 <sup>(a)</sup> .....	123	118,991
Ford Motor Co.		
3.25%, 02/12/32 .....	70	59,980
4.75%, 01/15/43 .....	25	19,329
5.29%, 12/08/46 .....	25	20,342
7.40%, 11/01/46 .....	465	488,540
Ford Motor Credit Co. LLC		
2.90%, 02/10/29 .....	35	32,247
3.63%, 06/17/31 .....	405	364,454
4.00%, 11/13/30 .....	249	231,381
5.11%, 05/03/29 .....	467	460,508
6.13%, 03/08/34 .....	95	93,452
6.50%, 02/07/35 .....	30	30,211
7.12%, 11/07/33 .....	555	580,267
7.20%, 06/10/30 .....	25	26,557

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® ESG Aware USD Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Auto Manufacturers (continued)</b>		
General Motors Co.		
5.00%, 04/01/35	\$ 106	\$ 101,267
5.15%, 04/01/38	117	109,392
5.20%, 04/01/45	221	192,614
5.40%, 04/01/48 <sup>(a)</sup>	161	141,560
5.60%, 10/15/32 <sup>(a)</sup>	75	77,042
5.95%, 04/01/49	230	215,917
6.25%, 10/02/43	271	267,475
6.60%, 04/01/36	304	322,355
6.75%, 04/01/46	185	191,606
General Motors Financial Co. Inc.		
2.35%, 01/08/31	120	105,687
2.70%, 06/10/31	236	209,380
3.10%, 01/12/32 <sup>(a)</sup>	210	186,741
3.60%, 06/21/30	235	223,148
4.30%, 04/06/29	238	235,484
5.45%, 09/06/34	215	212,782
5.65%, 01/17/29 <sup>(a)</sup>	144	148,470
5.90%, 01/07/35	10	10,152
5.95%, 04/04/34	5	5,125
6.10%, 01/07/34	359	372,286
6.15%, 07/15/35	10	10,276
6.40%, 01/09/33	236	250,003
Honda Motor Co. Ltd., 2.97%, 03/10/32 <sup>(a)</sup>	360	324,983
Mercedes-Benz Finance North America LLC, 8.50%, 01/18/31	593	708,668
Toyota Motor Corp., 3.67%, 07/20/28 <sup>(a)</sup>	23	22,959
Toyota Motor Credit Corp.		
1.90%, 09/12/31 <sup>(a)</sup>	30	26,083
2.15%, 02/13/30	240	220,357
2.40%, 01/13/32	30	26,538
3.38%, 04/01/30	58	56,068
3.65%, 01/08/29	60	59,289
4.70%, 01/12/33	390	392,358
		14,981,743
<b>Auto Parts &amp; Equipment — 0.2%</b>		
Aptiv Swiss Holdings Ltd.		
3.10%, 12/01/51	480	289,105
3.25%, 03/01/32 <sup>(a)</sup>	482	436,862
4.15%, 05/01/52	416	300,545
4.35%, 03/15/29	192	191,229
4.40%, 10/01/46	46	35,444
5.40%, 03/15/49 <sup>(a)</sup>	128	111,819
5.75%, 09/13/54	200	182,034
BorgWarner Inc.		
4.38%, 03/15/45 <sup>(a)</sup>	83	68,981
5.40%, 08/15/34 <sup>(a)</sup>	350	356,160
Lear Corp.		
3.50%, 05/30/30 <sup>(a)</sup>	112	106,872
3.55%, 01/15/52	222	144,809
3.80%, 09/15/27	10	9,903
4.25%, 05/15/29	314	311,728
5.25%, 05/15/49 <sup>(a)</sup>	204	179,030
		2,724,521
<b>Banks — 20.0%</b>		
Banco Bilbao Vizcaya Argentaria SA		
6.03%, 03/13/35, (1-year CMT + 1.950%) <sup>(b)</sup>	360	377,702
6.14%, 09/14/28, (1-year CMT + 2.700%) <sup>(b)</sup>	369	381,784
7.88%, 11/15/34, (1-year CMT + 3.300%) <sup>(b)</sup>	215	247,343

Security	Par (000)	Value
<b>Banks (continued)</b>		
Banco Santander SA		
1.72%, 09/14/27, (1-year CMT + 0.900%) <sup>(a)(b)</sup>	\$ 861	\$ 837,337
2.75%, 12/03/30	110	99,167
2.96%, 03/25/31	464	428,638
3.23%, 11/22/32, (1-year CMT + 1.600%) <sup>(b)</sup>	270	244,887
3.49%, 05/28/30	170	163,465
3.80%, 02/23/28	215	212,750
4.18%, 03/24/28, (1-year CMT + 2.000%) <sup>(b)</sup>	345	344,363
4.25%, 04/11/27	505	505,230
4.38%, 04/12/28	438	439,780
5.37%, 07/15/28, (1-year CMT + 0.950%) <sup>(b)</sup>	200	204,039
5.54%, 03/14/30, (1-year CMT + 1.450%) <sup>(b)</sup>	465	482,362
6.03%, 01/17/35	40	42,467
6.35%, 03/14/34 <sup>(a)</sup>	444	470,665
6.61%, 11/07/28	284	303,953
6.92%, 08/08/33	631	694,462
6.94%, 11/07/33	35	39,716
Bank of America Corp.		
1.90%, 07/23/31, (1-day SOFR + 1.530%) <sup>(b)</sup>	201	178,691
1.92%, 10/24/31, (1-day SOFR + 1.370%) <sup>(b)</sup>	258	227,799
2.09%, 06/14/29, (1-day SOFR + 1.060%) <sup>(b)</sup>	230	217,280
2.30%, 07/21/32, (1-day SOFR + 1.220%) <sup>(b)</sup>	450	397,019
2.48%, 09/21/36, (5-year CMT + 1.200%) <sup>(b)</sup>	524	452,964
2.50%, 02/13/31, (3-mo. CME Term SOFR + 1.252%) <sup>(b)</sup>	280	258,487
2.55%, 02/04/28, (1-day SOFR + 1.050%) <sup>(b)</sup>	500	488,201
2.57%, 10/20/32, (1-day SOFR + 1.210%) <sup>(b)</sup>	283	252,532
2.59%, 04/29/31, (1-day SOFR + 2.150%) <sup>(b)</sup>	116	107,281
2.68%, 06/19/41, (1-day SOFR + 1.930%) <sup>(b)</sup>	359	258,299
2.69%, 04/22/32, (1-day SOFR + 1.320%) <sup>(b)</sup>	742	673,018
2.83%, 10/24/51, (1-day SOFR + 1.880%) <sup>(b)</sup>	388	240,844
2.88%, 10/22/30, (3-mo. CME Term SOFR + 1.452%) <sup>(b)</sup>	278	262,874
2.97%, 02/04/33, (1-day SOFR + 1.330%) <sup>(b)</sup>	375	338,579
2.97%, 07/21/52, (1-day SOFR + 1.560%) <sup>(a)(b)</sup>	693	444,625
3.19%, 07/23/30, (3-mo. CME Term SOFR + 1.442%) <sup>(b)</sup>	272	261,117
3.25%, 10/21/27	1,788	1,761,171
3.31%, 04/22/42, (1-day SOFR + 1.580%) <sup>(b)</sup>	400	307,562
3.42%, 12/20/28, (3-mo. CME Term SOFR + 1.302%) <sup>(b)</sup>	820	805,492
3.59%, 07/21/28, (3-mo. CME Term SOFR + 1.632%) <sup>(b)</sup>	158	156,265
3.71%, 04/24/28, (3-mo. CME Term SOFR + 1.774%) <sup>(b)</sup>	477	473,066
3.82%, 01/20/28, (3-mo. CME Term SOFR + 1.837%) <sup>(b)</sup>	343	340,955
3.85%, 03/08/37, (5-year CMT + 2.000%) <sup>(b)</sup>	512	472,661
3.95%, 01/23/49, (3-mo. CME Term SOFR + 1.452%) <sup>(b)</sup>	156	122,221
3.97%, 03/05/29, (3-mo. CME Term SOFR + 1.332%) <sup>(b)</sup>	437	434,321
3.97%, 02/07/30, (3-mo. CME Term SOFR + 1.472%) <sup>(b)</sup>	88	87,260
4.08%, 04/23/40, (3-mo. CME Term SOFR + 1.582%) <sup>(b)</sup>	147	128,602
4.08%, 03/20/51, (3-mo. CME Term SOFR + 3.412%) <sup>(b)</sup>	1,160	912,988
4.24%, 04/24/38, (3-mo. CME Term SOFR + 2.076%) <sup>(b)</sup>	697	637,505
4.25%, 10/22/26	403	402,971

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® ESG Aware USD Corporate Bond ETF  
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Banks (continued)</b>		
4.27%, 07/23/29, (3-mo. CME Term SOFR + 1.572%) <sup>(b)</sup>	\$ 502	\$ 503,249
4.33%, 03/15/50, (3-mo. CME Term SOFR + 1.782%) <sup>(b)</sup>	573	470,599
4.38%, 04/27/28, (1-day SOFR + 1.580%) <sup>(b)</sup>	250	250,556
4.44%, 01/20/48, (3-mo. CME Term SOFR + 2.252%) <sup>(b)</sup>	597	508,580
4.57%, 04/27/33, (1-day SOFR + 1.830%) <sup>(b)</sup>	870	861,064
4.88%, 04/01/44	323	299,035
4.95%, 07/22/28, (1-day SOFR + 2.040%) <sup>(b)</sup>	125	126,672
5.00%, 01/21/44	631	597,276
5.02%, 07/22/33, (1-day SOFR + 2.160%) <sup>(a)(b)</sup>	1,162	1,179,906
5.20%, 04/25/29, (1-day SOFR + 1.630%) <sup>(b)</sup>	475	486,937
5.29%, 04/25/34, (1-day SOFR + 1.910%) <sup>(b)</sup>	868	889,654
5.43%, 08/15/35, (1-day SOFR + 1.913%) <sup>(b)</sup>	260	261,836
5.47%, 01/23/35, (1-day SOFR + 1.650%) <sup>(b)</sup>	405	418,208
5.51%, 01/24/36, (1-day SOFR + 1.310%) <sup>(b)</sup>	110	113,324
5.52%, 10/25/35, (1-day SOFR + 1.738%) <sup>(b)</sup>	200	201,688
5.74%, 02/12/36, (1-day SOFR + 1.697%) <sup>(b)</sup>	255	261,299
5.87%, 09/15/34, (1-day SOFR + 1.840%) <sup>(b)</sup>	490	519,671
5.88%, 02/07/42	606	632,885
6.00%, 10/15/36	258	275,701
6.11%, 01/29/37	832	883,825
6.20%, 11/10/28, (1-day SOFR + 1.990%) <sup>(b)</sup>	403	419,843
6.22%, 09/15/26	240	244,509
7.75%, 05/14/38	487	585,463
Series L, 4.18%, 11/25/27	625	624,580
Series N, 2.65%, 03/11/32, (1-day SOFR + 1.220%) <sup>(b)</sup>	275	249,838
Series N, 3.48%, 03/13/52, (1-day SOFR + 1.650%) <sup>(a)(b)</sup>	450	318,802
<b>Bank of Montreal</b>		
3.09%, 01/10/37, (5-year CMT + 1.400%) <sup>(b)</sup>	216	190,453
3.80%, 12/15/32, (5-year USD Swap + 1.432%) <sup>(b)</sup>	999	978,817
5.20%, 02/01/28	227	232,866
5.51%, 06/04/31	105	110,418
<b>Bank of New York Mellon Corp. (The)</b>		
3.25%, 05/16/27	218	215,648
3.30%, 08/23/29	311	301,163
3.40%, 01/29/28	941	930,053
3.44%, 02/07/28, (3-mo. CME Term SOFR + 1.331%) <sup>(b)</sup>	885	877,525
3.85%, 04/28/28	873	874,358
4.44%, 06/09/28, (1-day SOFR + 0.680%) <sup>(b)</sup>	65	65,384
4.94%, 02/11/31, (1-day SOFR + 0.887%) <sup>(b)</sup>	120	123,258
5.06%, 07/22/32, (1-day SOFR + 1.230%) <sup>(b)</sup>	125	128,705
5.19%, 03/14/35, (1-day SOFR + 1.418%) <sup>(b)</sup>	91	92,695
5.23%, 11/20/35, (1-day SOFR + 1.253%) <sup>(b)</sup>	180	183,672
5.32%, 06/06/36, (1-day SOFR + 1.350%) <sup>(a)(b)</sup>	200	204,716
5.61%, 07/21/39, (1-day SOFR + 1.770%) <sup>(b)</sup>	70	72,361
6.47%, 10/25/34, (1-day SOFR + 1.845%) <sup>(b)</sup>	69	76,273
<b>Bank of Nova Scotia (The)</b>		
1.30%, 09/15/26	302	293,417
1.95%, 02/02/27	313	304,530
2.15%, 08/01/31	988	873,114
2.45%, 02/02/32	180	158,053
2.95%, 03/11/27	744	732,163
4.40%, 09/08/28, (1-day SOFR + 1.000%) <sup>(b)</sup>	225	226,035
4.59%, 05/04/37, (5-year CMT + 2.050%) <sup>(b)</sup>	183	175,546
4.74%, 11/10/32, (1-day SOFR + 1.440%) <sup>(b)</sup>	100	101,007

Security	Par (000)	Value
<b>Banks (continued)</b>		
4.85%, 02/01/30	\$ 1,337	\$ 1,366,771
4.93%, 02/14/29, (1-day SOFR + 0.890%) <sup>(b)</sup>	475	483,033
5.13%, 02/14/31, (1-day SOFR + 1.070%) <sup>(b)</sup>	360	370,175
5.25%, 06/12/28 <sup>(a)</sup>	2,454	2,535,368
5.35%, 12/07/26	455	461,543
5.40%, 06/04/27	1,202	1,230,240
5.45%, 08/01/29	1,590	1,658,883
5.65%, 02/01/34	100	105,360
Bank OZK, 2.75%, 10/01/31, (3-mo. CME Term SOFR + 2.090%) <sup>(b)</sup>	55	50,169
Bank United Inc., 5.13%, 06/11/30 <sup>(a)</sup>	70	70,026
<b>Barclays PLC</b>		
2.65%, 06/24/31, (1-year CMT + 1.900%) <sup>(b)</sup>	320	292,989
2.67%, 03/10/32, (1-year CMT + 1.200%) <sup>(b)</sup>	364	327,891
2.89%, 11/24/32, (1-year CMT + 1.300%) <sup>(b)</sup>	695	622,121
3.56%, 09/23/35, (5-year CMT + 2.900%) <sup>(b)</sup>	400	373,131
4.34%, 01/10/28	415	415,213
4.48%, 11/11/29, (1-day SOFR + 1.080%) <sup>(b)</sup>	400	400,742
4.84%, 05/09/28	926	930,025
4.95%, 01/10/47	200	179,178
4.97%, 05/16/29 <sup>(b)</sup>	467	473,929
5.09%, 02/25/29, (1-day SOFR + 0.960%) <sup>(b)</sup>	370	376,367
5.09%, 06/20/30 <sup>(b)</sup>	807	817,917
5.25%, 08/17/45	335	313,027
5.34%, 09/10/35, (1-day SOFR + 1.910%) <sup>(b)</sup>	376	376,410
5.37%, 02/25/31, (1-day SOFR + 1.230%) <sup>(b)</sup>	200	206,271
5.50%, 08/09/28, (1-year CMT + 2.650%) <sup>(b)</sup>	548	559,555
5.69%, 03/12/30, (1-day SOFR + 1.740%) <sup>(b)</sup>	259	269,413
5.79%, 02/25/36, (1-day SOFR + 1.590%) <sup>(a)(b)</sup>	400	412,274
5.86%, 08/11/46, (1-day SOFR + 1.830%) <sup>(b)</sup>	400	397,022
6.04%, 03/12/55, (1-day SOFR + 2.420%) <sup>(b)</sup>	78	79,487
6.22%, 05/09/34, (1-day SOFR + 2.980%) <sup>(b)</sup>	200	213,317
6.49%, 09/13/29, (1-day SOFR + 2.220%) <sup>(b)</sup>	15	15,893
6.69%, 09/13/34, (1-day SOFR + 2.620%) <sup>(b)</sup>	80	87,700
7.12%, 06/27/34, (1-day SOFR + 3.570%) <sup>(a)(b)</sup>	525	580,228
7.39%, 11/02/28, (1-year CMT + 3.300%) <sup>(b)</sup>	546	579,555
7.44%, 11/02/33, (1-year CMT + 3.500%) <sup>(b)</sup>	148	168,845
BPCE SA, 3.38%, 12/02/26	2,462	2,439,612
<b>Canadian Imperial Bank of Commerce</b>		
3.60%, 04/07/32	195	183,355
4.86%, 01/13/28, (1-day SOFR + 0.720%) <sup>(b)</sup>	50	50,417
4.86%, 03/30/29, (1-day SOFR + 1.030%) <sup>(b)</sup>	100	101,469
5.00%, 04/28/28	240	245,440
5.25%, 01/13/31, (1-day SOFR + 1.105%) <sup>(b)</sup>	50	51,598
5.26%, 04/08/29	200	206,929
5.99%, 10/03/28	165	173,672
6.09%, 10/03/33	590	636,406
<b>Capital One NA</b>		
2.70%, 02/06/30	309	289,437
4.65%, 09/13/28	650	657,486
<b>Citigroup Inc.</b>		
2.56%, 05/01/32, (1-day SOFR + 1.167%) <sup>(b)</sup>	189	169,723
2.57%, 06/03/31, (1-day SOFR + 2.107%) <sup>(b)</sup>	391	358,958
2.67%, 01/29/31, (1-day SOFR + 1.146%) <sup>(b)</sup>	50	46,372
2.98%, 11/05/30, (1-day SOFR + 1.422%) <sup>(b)</sup>	263	248,578
3.06%, 01/25/33, (1-day SOFR + 1.351%) <sup>(b)</sup>	319	288,051
3.52%, 10/27/28, (3-mo. CME Term SOFR + 1.413%) <sup>(b)</sup>	329	323,935
3.67%, 07/24/28, (3-mo. CME Term SOFR + 1.652%) <sup>(b)</sup>	378	373,726
3.79%, 03/17/33, (1-day SOFR + 1.939%) <sup>(b)</sup>	818	769,475

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® ESG Aware USD Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Banks (continued)</b>		
3.88%, 01/24/39, (3-mo. CME Term SOFR + 1.430%) <sup>(b)</sup>	\$ 171	\$ 147,989
3.89%, 01/10/28, (3-mo. CME Term SOFR + 1.825%) <sup>(b)</sup>	451	448,396
3.98%, 03/20/30, (3-mo. CME Term SOFR + 1.600%) <sup>(b)</sup>	212	209,349
4.08%, 04/23/29, (3-mo. CME Term SOFR + 1.454%) <sup>(a)(b)</sup>	348	346,519
4.13%, 07/25/28	427	426,356
4.28%, 04/24/48, (3-mo. CME Term SOFR + 2.101%) <sup>(b)</sup>	448	368,846
4.41%, 03/31/31, (1-day SOFR + 3.914%) <sup>(a)(b)</sup>	721	719,119
4.45%, 09/29/27	771	773,118
4.65%, 07/30/45	411	359,595
4.65%, 07/23/48	615	531,482
4.75%, 05/18/46	240	208,206
4.91%, 05/24/33, (1-day SOFR + 2.086%) <sup>(b)</sup>	279	279,969
5.17%, 02/13/30, (1-day SOFR + 1.364%) <sup>(b)</sup>	35	35,918
5.30%, 05/06/44	265	251,448
5.32%, 03/26/41, (1-day SOFR + 4.548%) <sup>(b)</sup>	130	127,112
5.41%, 09/19/39, (5-year CMT + 1.730%) <sup>(b)</sup>	205	202,874
5.45%, 06/11/35, (1-day SOFR + 1.447%) <sup>(a)(b)</sup>	300	307,883
5.61%, 03/04/56, (1-day SOFR + 1.746%) <sup>(b)</sup>	100	97,249
5.83%, 02/13/35, (1-day SOFR + 2.056%) <sup>(b)</sup>	365	374,394
5.88%, 02/22/33	251	264,156
5.88%, 01/30/42	405	419,464
6.00%, 10/31/33	349	371,789
6.02%, 01/24/36, (1-day SOFR + 1.830%) <sup>(b)</sup>	505	521,117
6.13%, 08/25/36	289	303,327
6.17%, 05/25/34, (1-day SOFR + 2.661%) <sup>(b)</sup>	570	600,076
6.27%, 11/17/33, (1-day SOFR + 2.338%) <sup>(b)</sup>	392	424,890
6.63%, 01/15/28	699	741,116
6.63%, 06/15/32	399	439,743
6.68%, 09/13/43	166	183,560
8.13%, 07/15/39	703	885,745
Series , 5.33%, 03/27/36, (1-day SOFR + 1.465%) <sup>(b)</sup>	25	25,262
<b>Citizens Financial Group Inc.</b>		
2.50%, 02/06/30	127	116,575
3.25%, 04/30/30	197	186,260
5.64%, 05/21/37, (5-year CMT + 2.750%) <sup>(b)</sup>	42	42,208
6.65%, 04/25/35, (1-day SOFR + 2.325%) <sup>(b)</sup>	26	28,268
Comerica Inc., 4.00%, 02/01/29 <sup>(a)</sup>	437	431,235
<b>Cooperatieve Rabobank UA</b>		
5.25%, 05/24/41	210	207,154
5.75%, 12/01/43	241	240,975
<b>Deutsche Bank AG/New York NY</b>		
2.31%, 11/16/27, (1-day SOFR + 1.219%) <sup>(b)</sup>	735	716,915
2.55%, 01/07/28, (1-day SOFR + 1.318%) <sup>(b)</sup>	785	766,813
3.04%, 05/28/32, (1-day SOFR + 1.718%) <sup>(b)</sup>	472	430,378
3.55%, 09/18/31, (1-day SOFR + 3.043%) <sup>(b)</sup>	798	757,060
3.73%, 01/14/32, (1-day SOFR + 2.757%) <sup>(b)</sup>	275	257,393
3.74%, 01/07/33, (1-day SOFR + 2.257%) <sup>(b)</sup>	17	15,562
4.88%, 12/01/32, (5-year USD ICE Swap + 2.553%) <sup>(b)</sup>	503	500,910
4.95%, 08/04/31, (1-day SOFR + 1.300%) <sup>(b)</sup>	215	216,737
5.00%, 09/11/30, (1-day SOFR + 1.700%) <sup>(b)</sup>	150	152,517
5.30%, 05/09/31, (1-day SOFR + 1.720%) <sup>(b)</sup>	150	153,661
5.40%, 09/11/35, (1-day SOFR + 2.050%) <sup>(a)(b)</sup>	315	316,784
5.88%, 07/08/31, (1-day SOFR + 5.438%) <sup>(b)</sup>	66	68,308
6.72%, 01/18/29, (1-day SOFR + 3.180%) <sup>(b)</sup>	530	557,423

Security	Par (000)	Value
<b>Banks (continued)</b>		
6.82%, 11/20/29, (1-day SOFR + 2.510%) <sup>(b)</sup>	\$ 92	\$ 98,604
7.08%, 02/10/34, (1-day SOFR + 3.650%) <sup>(b)</sup>	241	261,766
Series , 5.37%, 01/10/29, (1-day SOFR + 1.210%) <sup>(b)</sup>	150	153,262
<b>Fifth Third Bancorp</b>		
4.34%, 04/25/33, (1-day SOFR + 1.660%) <sup>(b)</sup>	25	24,176
4.77%, 07/28/30, (1-day SOFR Index + 2.127%) <sup>(b)</sup>	45	45,541
8.25%, 03/01/38 <sup>(a)</sup>	283	346,645
First Horizon Bank, 5.75%, 05/01/30	250	256,972
Goldman Sachs Capital I, 6.35%, 02/15/34	657	697,509
<b>Goldman Sachs Group Inc. (The)</b>		
1.95%, 10/21/27, (1-day SOFR + 0.913%) <sup>(b)</sup>	255	248,227
1.99%, 01/27/32, (1-day SOFR + 1.090%) <sup>(b)</sup>	354	310,785
2.38%, 07/21/32, (1-day SOFR + 1.248%) <sup>(b)</sup>	598	529,556
2.60%, 02/07/30	51	47,679
2.62%, 04/22/32, (1-day SOFR + 1.281%) <sup>(b)</sup>	474	427,808
2.64%, 02/24/28, (1-day SOFR + 1.114%) <sup>(b)</sup>	305	297,668
2.65%, 10/21/32, (1-day SOFR + 1.264%) <sup>(b)</sup>	219	195,555
2.91%, 07/21/42, (1-day SOFR + 1.472%) <sup>(b)</sup>	208	149,319
3.10%, 02/24/33, (1-day SOFR + 1.410%) <sup>(b)</sup>	589	535,798
3.21%, 04/22/42, (1-day SOFR + 1.513%) <sup>(b)</sup>	200	150,276
3.44%, 02/24/43, (1-day SOFR + 1.632%) <sup>(b)</sup>	150	114,777
3.50%, 11/16/26	775	768,595
3.69%, 06/05/28, (3-mo. CME Term SOFR + 1.772%) <sup>(b)</sup>	214	211,960
3.80%, 03/15/30	89	87,478
3.81%, 04/23/29, (3-mo. CME Term SOFR + 1.420%) <sup>(b)</sup>	334	330,546
3.85%, 01/26/27	946	941,751
4.02%, 10/31/38, (3-mo. CME Term SOFR + 1.635%) <sup>(b)</sup>	649	570,698
4.22%, 05/01/29, (3-mo. CME Term SOFR + 1.563%) <sup>(b)</sup>	857	857,127
4.41%, 04/23/39, (3-mo. CME Term SOFR + 1.692%) <sup>(b)</sup>	285	258,822
4.48%, 08/23/28, (1-day SOFR + 1.725%) <sup>(b)</sup>	140	140,608
4.75%, 10/21/45	610	541,279
4.80%, 07/08/44	662	595,084
4.94%, 04/23/28, (1-day SOFR + 1.319%) <sup>(b)</sup>	35	35,357
5.02%, 10/23/35, (1-day SOFR + 1.420%) <sup>(b)</sup>	555	551,479
5.15%, 05/22/45 <sup>(a)</sup>	356	324,463
5.21%, 01/28/31, (1-day SOFR + 1.078%) <sup>(b)</sup>	305	314,153
5.22%, 04/23/31, (1-day SOFR + 1.580%) <sup>(b)</sup>	475	490,430
5.33%, 07/23/35, (1-day SOFR + 1.550%) <sup>(b)</sup>	575	585,068
5.54%, 01/28/36, (1-day SOFR + 1.380%) <sup>(b)</sup>	565	582,713
5.73%, 01/28/56, (1-day SOFR + 1.696%) <sup>(b)</sup>	590	588,455
5.85%, 04/25/35, (1-day SOFR + 1.552%) <sup>(b)</sup>	25	26,389
5.95%, 01/15/27	416	426,073
6.13%, 02/15/33	992	1,086,939
6.25%, 02/01/41	835	896,339
6.45%, 05/01/36	315	342,826
6.48%, 10/24/29, (1-day SOFR + 1.770%) <sup>(b)</sup>	216	229,776
6.56%, 10/24/34, (1-day SOFR + 1.950%) <sup>(b)</sup>	180	199,794
6.75%, 10/01/37	1,103	1,224,239
<b>HSBC Bank USA NA/New York</b>		
5.63%, 08/15/35	280	291,537
5.88%, 11/01/34	260	276,354
7.00%, 01/15/39	265	309,647
<b>HSBC Holdings PLC</b>		
2.21%, 08/17/29, (1-day SOFR + 1.285%) <sup>(b)</sup>	241	227,015

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® ESG Aware USD Corporate Bond ETF  
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Banks (continued)</b>		
2.25%, 11/22/27, (1-day SOFR + 1.100%) <sup>(b)</sup> .....	\$ 95	\$ 92,658
2.36%, 08/18/31, (1-day SOFR + 1.947%) <sup>(b)</sup> .....	220	198,545
2.80%, 05/24/32, (1-day SOFR + 1.187%) <sup>(b)</sup> .....	1,202	1,085,017
2.85%, 06/04/31, (1-day SOFR + 2.387%) <sup>(b)</sup> .....	216	200,200
2.87%, 11/22/32, (1-day SOFR + 1.410%) <sup>(b)</sup> .....	300	269,764
3.97%, 05/22/30, (3-mo. CME Term SOFR + 1.872%) <sup>(b)</sup> .....	1,076	1,058,619
4.04%, 03/13/28, (3-mo. CME Term SOFR + 1.808%) <sup>(b)</sup> .....	463	461,231
4.58%, 06/19/29, (3-mo. CME Term SOFR + 1.796%) <sup>(b)</sup> .....	1,026	1,032,571
4.76%, 06/09/28, (1-day SOFR + 2.110%) <sup>(b)</sup> .....	180	181,323
4.76%, 03/29/33, (1-day SOFR + 2.530%) <sup>(b)</sup> .....	266	262,450
4.90%, 03/03/29, (1-day SOFR + 1.030%) <sup>(b)</sup> .....	200	202,672
4.95%, 03/31/30 .....	791	809,918
5.13%, 03/03/31, (1-day SOFR + 1.290%) <sup>(b)</sup> .....	200	204,785
5.24%, 05/13/31, (1-day SOFR + 1.570%) <sup>(b)</sup> .....	215	220,962
5.40%, 08/11/33, (1-day SOFR + 2.870%) <sup>(b)</sup> .....	291	300,075
5.45%, 03/03/36, (1-day SOFR + 1.560%) <sup>(a)(b)</sup> .....	400	406,549
5.72%, 03/04/35, (1-day SOFR + 1.780%) <sup>(b)</sup> .....	310	324,450
5.79%, 05/13/36, (1-day SOFR + 1.880%) <sup>(b)</sup> .....	225	234,011
5.87%, 11/18/35, (1-day SOFR + 1.900%) <sup>(b)</sup> .....	15	15,379
6.10%, 01/14/42 <sup>(a)</sup> .....	567	604,117
6.25%, 03/09/34, (1-day SOFR + 2.390%) <sup>(b)</sup> .....	200	215,909
6.33%, 03/09/44, (1-day SOFR + 2.650%) <sup>(b)</sup> .....	5	5,368
6.50%, 05/02/36 .....	612	662,321
6.50%, 09/15/37 .....	633	679,693
6.55%, 06/20/34, (1-day SOFR + 2.980%) <sup>(b)</sup> .....	581	621,994
6.80%, 06/01/38 .....	249	275,653
7.39%, 11/03/28, (1-day SOFR + 3.350%) <sup>(b)</sup> .....	136	144,527
7.40%, 11/13/34, (1-day SOFR + 3.020%) <sup>(b)</sup> .....	240	270,430
8.11%, 11/03/33, (1-day SOFR + 4.250%) <sup>(a)(b)</sup> .....	419	487,445
<b>Huntington Bancshares Inc./Ohio</b>		
2.49%, 08/15/36, (5-year CMT + 1.170%) <sup>(b)</sup> .....	67	57,029
2.55%, 02/04/30 .....	843	779,977
5.02%, 05/17/33, (1-day SOFR + 2.050%) <sup>(a)(b)</sup> .....	420	420,311
5.27%, 01/15/31, (1-day SOFR + 1.276%) <sup>(a)(b)</sup> .....	65	67,006
5.71%, 02/02/35, (1-day SOFR Index + 1.870%) <sup>(b)</sup> .....	5	5,167
6.21%, 08/21/29, (1-day SOFR + 2.020%) <sup>(b)</sup> .....	36	37,937
<b>Huntington National Bank (The)</b>		
4.55%, 05/17/28, (1-day SOFR Index + 1.650%) <sup>(b)</sup> .....	500	502,658
5.65%, 01/10/30 .....	10	10,461
<b>ING Groep NV</b>		
2.73%, 04/01/32, (1-day SOFR + 1.316%) <sup>(b)</sup> .....	748	682,430
3.95%, 03/29/27 .....	957	953,082
4.02%, 03/28/28, (1-day SOFR + 1.830%) <sup>(b)</sup> .....	245	244,045
4.05%, 04/09/29 .....	230	228,400
4.55%, 10/02/28 .....	405	409,031
4.86%, 03/25/29, (1-day SOFR + 1.010%) <sup>(b)</sup> .....	200	202,693
5.07%, 03/25/31, (1-day SOFR Index + 1.230%) <sup>(b)</sup> .....	200	204,777
5.34%, 03/19/30, (1-day SOFR + 1.440%) <sup>(b)</sup> .....	50	51,584
5.53%, 03/25/36, (1-day SOFR + 1.610%) <sup>(b)</sup> .....	305	312,235
5.55%, 03/19/35, (1-day SOFR + 1.770%) <sup>(b)</sup> .....	344	353,924
6.11%, 09/11/34, (1-day SOFR + 2.090%) <sup>(b)</sup> .....	59	63,072
<b>JPMorgan Chase &amp; Co.</b>		
1.95%, 02/04/32, (1-day SOFR + 1.065%) <sup>(b)</sup> .....	205	180,350
2.52%, 04/22/31, (1-day SOFR + 2.040%) <sup>(b)</sup> .....	320	295,646

Security	Par (000)	Value
<b>Banks (continued)</b>		
2.53%, 11/19/41, (3-mo. CME Term SOFR + 1.510%) <sup>(b)</sup> .....	\$ 220	\$ 155,462
2.55%, 11/08/32, (1-day SOFR + 1.180%) <sup>(b)</sup> .....	145	129,273
2.58%, 04/22/32, (3-mo. CME Term SOFR + 1.250%) <sup>(b)</sup> .....	669	605,104
2.74%, 10/15/30, (3-mo. CME Term SOFR + 1.510%) <sup>(b)</sup> .....	586	552,128
2.96%, 05/13/31, (3-mo. CME Term SOFR + 2.515%) <sup>(b)</sup> .....	266	248,066
2.96%, 01/25/33, (1-day SOFR + 1.260%) <sup>(b)</sup> .....	703	637,490
3.11%, 04/22/41, (3-mo. CME Term SOFR + 2.460%) <sup>(b)</sup> .....	763	587,566
3.11%, 04/22/51, (1-day SOFR + 2.440%) <sup>(b)</sup> .....	699	466,886
3.16%, 04/22/42, (3-mo. CME Term SOFR + 1.460%) <sup>(b)</sup> .....	219	165,748
3.33%, 04/22/52, (1-day SOFR + 1.580%) <sup>(b)</sup> .....	934	645,886
3.51%, 01/23/29, (3-mo. CME Term SOFR + 1.207%) <sup>(b)</sup> .....	135	132,972
3.54%, 05/01/28, (3-mo. CME Term SOFR + 1.642%) <sup>(b)</sup> .....	382	377,775
3.63%, 12/01/27 .....	375	371,464
3.70%, 05/06/30, (3-mo. CME Term SOFR + 1.422%) <sup>(b)</sup> .....	706	692,332
3.78%, 02/01/28, (3-mo. CME Term SOFR + 1.599%) <sup>(b)</sup> .....	175	173,940
3.88%, 07/24/38, (3-mo. CME Term SOFR + 1.622%) <sup>(b)</sup> .....	328	289,859
3.90%, 01/23/49, (3-mo. CME Term SOFR + 1.482%) <sup>(b)</sup> .....	359	282,278
3.96%, 11/15/48, (3-mo. CME Term SOFR + 1.642%) <sup>(b)</sup> .....	660	524,946
4.01%, 04/23/29, (3-mo. CME Term SOFR + 1.382%) <sup>(b)</sup> .....	324	322,520
4.03%, 07/24/48, (3-mo. CME Term SOFR + 1.722%) <sup>(b)</sup> .....	315	252,903
4.13%, 12/15/26 .....	1,117	1,117,334
4.20%, 07/23/29, (3-mo. CME Term SOFR + 1.522%) <sup>(b)</sup> .....	374	374,397
4.25%, 10/01/27 .....	896	901,717
4.26%, 02/22/48, (3-mo. CME Term SOFR + 1.842%) <sup>(b)</sup> .....	505	422,261
4.45%, 12/05/29, (3-mo. CME Term SOFR + 1.592%) <sup>(b)</sup> .....	617	621,625
4.49%, 03/24/31, (3-mo. CME Term SOFR + 3.790%) <sup>(b)</sup> .....	157	158,144
4.59%, 04/26/33, (1-day SOFR + 1.800%) <sup>(b)</sup> .....	855	850,527
4.85%, 02/01/44 <sup>(a)</sup> .....	412	380,947
4.91%, 07/25/33, (1-day SOFR + 2.080%) <sup>(b)</sup> .....	1,240	1,256,766
4.95%, 10/22/35, (1-day SOFR + 1.340%) <sup>(b)</sup> .....	438	435,583
4.95%, 06/01/45 .....	344	314,573
5.29%, 07/22/35, (1-day SOFR + 1.460%) <sup>(b)</sup> .....	430	438,595
5.30%, 07/24/29, (1-day SOFR + 1.450%) <sup>(b)</sup> .....	85	87,548
5.34%, 01/23/35, (1-day SOFR + 1.620%) <sup>(b)</sup> .....	520	533,953
5.35%, 06/01/34, (1-day SOFR + 1.845%) <sup>(b)</sup> .....	549	567,010
5.40%, 01/06/42 .....	521	520,145
5.50%, 01/24/36, (1-day SOFR + 1.315%) <sup>(b)</sup> .....	45	46,477
5.50%, 10/15/40 .....	426	434,148
5.57%, 04/22/36, (1-day SOFR + 1.680%) <sup>(b)</sup> .....	755	785,202
5.58%, 07/23/36 .....	225	229,676
5.60%, 07/15/41 .....	428	438,344
5.72%, 09/14/33, (1-day SOFR + 2.580%) <sup>(b)</sup> .....	504	527,723

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® ESG Aware USD Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Banks (continued)</b>		
5.77%, 04/22/35, (1-day SOFR + 1.490%) <sup>(b)</sup>	\$ 500	\$ 528,257
6.07%, 10/22/27, (1-day SOFR + 1.330%) <sup>(b)</sup>	30	30,589
6.25%, 10/23/34, (1-day SOFR + 1.810%) <sup>(b)</sup>	293	319,988
6.40%, 05/15/38	903	1,008,356
8.00%, 04/29/27	458	486,593
8.75%, 09/01/30	334	398,294
KeyBank NACleveland OH		
3.90%, 04/13/29	35	34,135
4.90%, 08/08/32	114	111,892
6.95%, 02/01/28	90	95,016
KeyCorp		
2.25%, 04/06/27	65	62,966
2.55%, 10/01/29 <sup>(a)</sup>	618	577,915
4.10%, 04/30/28	20	19,953
Lloyds Banking Group PLC		
3.57%, 11/07/28 <sup>(b)</sup>	405	398,675
3.75%, 01/11/27	200	198,897
4.34%, 01/09/48	195	156,727
4.38%, 03/22/28	311	312,220
4.55%, 08/16/28	325	328,389
4.82%, 06/13/29, (1-year CMT + 0.830%) <sup>(b)</sup>	200	202,789
4.98%, 08/11/33, (1-year CMT + 2.300%) <sup>(b)</sup>	225	225,510
5.30%, 12/01/45	200	187,226
5.59%, 11/26/35, (1-year CMT + 1.200%) <sup>(b)</sup>	400	410,415
5.68%, 01/05/35, (1-year CMT + 1.750%) <sup>(a)(b)</sup>	420	435,549
5.72%, 06/05/30, (1-year CMT + 1.070%) <sup>(b)</sup>	275	287,666
5.87%, 03/06/29, (1-year CMT + 1.700%) <sup>(b)</sup>	230	238,706
6.07%, 06/13/36, (1-year CMT + 1.600%) <sup>(b)</sup>	205	212,112
7.95%, 11/15/33, (1-year CMT + 3.750%) <sup>(b)</sup>	413	476,478
Mitsubishi UFJ Financial Group Inc.		
2.05%, 07/17/30	135	121,431
2.31%, 07/20/32, (1-year CMT + 0.950%) <sup>(b)</sup>	284	251,068
2.49%, 10/13/32, (1-year CMT + 0.970%) <sup>(b)</sup>	50	44,456
2.76%, 09/13/26	110	108,425
2.85%, 01/19/33, (1-year CMT + 1.100%) <sup>(b)</sup>	245	219,594
3.29%, 07/25/27	77	75,961
3.68%, 02/22/27	15	14,918
3.74%, 03/07/29	282	278,772
3.75%, 07/18/39 <sup>(a)</sup>	426	369,373
3.96%, 03/02/28 <sup>(a)</sup>	48	47,900
4.05%, 09/11/28 <sup>(a)</sup>	1,045	1,046,280
4.15%, 03/07/39 <sup>(a)</sup>	352	327,237
4.29%, 07/26/38 <sup>(a)</sup>	200	188,450
4.32%, 04/19/33, (1-year CMT + 1.550%) <sup>(b)</sup>	40	38,967
5.13%, 07/20/33, (1-year CMT + 2.125%) <sup>(b)</sup>	252	256,997
5.41%, 04/19/34, (1-year CMT + 1.970%) <sup>(b)</sup>	55	57,219
5.44%, 02/22/34, (1-year CMT + 1.630%) <sup>(b)</sup>	210	218,826
5.47%, 09/13/33, (1-year CMT + 2.125%) <sup>(b)</sup>	200	208,227
Mizuho Financial Group Inc.		
2.17%, 05/22/32, (1-year CMT + 0.870%) <sup>(b)</sup>	255	223,962
2.20%, 07/10/31, (3-mo. CME Term SOFR + 1.772%) <sup>(b)</sup>	200	180,063
2.26%, 07/09/32, (1-year CMT + 0.900%) <sup>(a)(b)</sup>	490	430,794
2.56%, 09/13/31	65	57,503
2.59%, 05/25/31, (3-mo. CME Term SOFR + 1.332%) <sup>(b)</sup>	203	186,832
2.84%, 09/13/26	110	108,495
2.87%, 09/13/30, (3-mo. CME Term SOFR + 1.572%) <sup>(b)</sup>	25	23,599
3.15%, 07/16/30, (3-mo. CME Term SOFR + 1.392%) <sup>(b)</sup>	82	78,433

Security	Par (000)	Value
<b>Banks (continued)</b>		
3.17%, 09/11/27	\$ 30	\$ 29,459
3.26%, 05/22/30, (1-year CMT + 1.250%) <sup>(b)</sup>	10	9,629
4.02%, 03/05/28	445	444,640
4.25%, 09/11/29, (3-mo. CME Term SOFR + 1.532%) <sup>(b)</sup>	233	233,078
4.71%, 07/08/31, (1-year CMT + 0.920%) <sup>(b)</sup>	400	404,149
5.32%, 07/08/36, (1-year CMT + 1.070%) <sup>(b)</sup>	400	406,892
5.38%, 05/26/30, (1-year CMT + 1.120%) <sup>(b)</sup>	200	206,832
5.38%, 07/10/30, (1-year CMT + 1.080%) <sup>(b)</sup>	200	207,034
5.58%, 05/26/35, (1-year CMT + 1.300%) <sup>(b)</sup>	200	207,971
5.59%, 07/10/35, (1-year CMT + 1.300%) <sup>(b)</sup>	215	223,455
5.67%, 05/27/29, (1-year CMT + 1.500%) <sup>(b)</sup>	265	274,832
5.67%, 09/13/33, (1-year CMT + 2.400%) <sup>(b)</sup>	365	383,007
5.74%, 05/27/31, (1-year CMT + 1.650%) <sup>(b)</sup>	45	47,388
5.75%, 05/27/34, (1-year CMT + 1.800%) <sup>(b)</sup>	260	273,648
5.75%, 07/06/34, (1-year CMT + 1.900%) <sup>(b)</sup>	370	389,514
5.78%, 07/06/29, (1-year CMT + 1.650%) <sup>(b)</sup>	450	468,537
Morgan Stanley		
1.79%, 02/13/32, (1-day SOFR + 1.034%) <sup>(b)</sup>	696	603,682
1.93%, 04/28/32, (1-day SOFR + 1.020%) <sup>(b)</sup>	630	546,683
2.24%, 07/21/32, (1-day SOFR + 1.178%) <sup>(b)</sup>	617	541,916
2.48%, 09/16/36, (1-day SOFR + 1.360%) <sup>(b)</sup>	1,051	910,406
2.51%, 10/20/32, (1-day SOFR + 1.200%) <sup>(b)</sup>	295	261,685
2.70%, 01/22/31, (1-day SOFR + 1.143%) <sup>(b)</sup>	252	234,753
2.80%, 01/25/52, (1-day SOFR + 1.430%) <sup>(b)</sup>	455	280,024
2.94%, 01/21/33, (1-day SOFR + 1.290%) <sup>(b)</sup>	112	100,934
3.59%, 07/22/28 <sup>(b)</sup>	868	857,396
3.62%, 04/01/31, (1-day SOFR + 3.120%) <sup>(b)</sup>	987	954,580
3.63%, 01/20/27	870	865,447
3.77%, 01/24/29, (3-mo. CME Term SOFR + 1.402%) <sup>(b)</sup>	650	643,329
3.95%, 04/23/27	703	700,498
3.97%, 07/22/38 <sup>(b)</sup>	388	342,718
4.30%, 01/27/45	600	511,917
4.35%, 09/08/26	664	664,785
4.38%, 01/22/47	753	640,745
4.43%, 01/23/30, (3-mo. CME Term SOFR + 1.890%) <sup>(b)</sup>	1,127	1,131,936
4.46%, 04/22/39, (3-mo. CME Term SOFR + 1.693%) <sup>(a)(b)</sup>	141	131,343
4.89%, 07/20/33, (1-day SOFR + 2.076%) <sup>(b)</sup>	30	30,274
5.12%, 02/01/29, (1-day SOFR + 1.730%) <sup>(b)</sup>	345	352,276
5.16%, 04/20/29, (1-day SOFR + 1.590%) <sup>(b)</sup>	110	112,476
5.19%, 04/17/31, (1-day SOFR + 1.510%) <sup>(b)</sup>	480	494,913
5.23%, 01/15/31, (1-day SOFR + 1.108%) <sup>(b)</sup>	230	237,314
5.25%, 04/21/34, (1-day SOFR + 1.870%) <sup>(b)</sup>	440	449,381
5.30%, 04/20/37, (1-day SOFR + 2.620%) <sup>(b)</sup>	301	302,806
5.32%, 07/19/35, (1-day SOFR + 1.555%) <sup>(b)</sup>	530	539,979
5.42%, 07/21/34, (1-day SOFR + 1.880%) <sup>(b)</sup>	535	552,215
5.47%, 01/18/35, (1-day SOFR + 1.730%) <sup>(b)</sup>	310	319,765
5.52%, 11/19/55, (1-day SOFR + 1.710%) <sup>(b)</sup>	485	472,094
5.59%, 01/18/36, (1-day SOFR + 1.418%) <sup>(b)</sup>	215	222,272
5.60%, 03/24/51, (1-day SOFR + 4.840%) <sup>(b)</sup>	362	356,629
5.66%, 04/17/36, (1-day SOFR + 1.757%) <sup>(b)</sup>	425	442,318
5.83%, 04/19/35, (1-day SOFR + 1.580%) <sup>(b)</sup>	620	653,623
5.94%, 02/07/39, (5-year CMT + 1.800%) <sup>(a)(b)</sup>	430	446,704
5.95%, 01/19/38, (5-year CMT + 2.430%) <sup>(b)</sup>	469	487,284
6.30%, 10/18/28, (1-day SOFR + 2.240%) <sup>(b)</sup>	130	135,502
6.34%, 10/18/33, (1-day SOFR + 2.560%) <sup>(b)</sup>	380	415,200
6.38%, 07/24/42	811	890,966
6.63%, 11/01/34, (1-day SOFR + 2.050%) <sup>(b)</sup>	125	138,649

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® ESG Aware USD Corporate Bond ETF  
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Banks (continued)</b>		
7.25%, 04/01/32 <sup>(a)</sup> .....	\$ 729	\$ 840,012
Series .., 4.99%, 04/12/29, (1-day SOFR + 1.380%) <sup>(b)</sup> .....	90	91,669
National Bank of Canada		
4.50%, 10/10/29 .....	2,466	2,481,105
4.95%, 02/01/28, (1-day SOFR + 0.795%) <sup>(b)</sup> .....	275	277,640
5.60%, 12/18/28 .....	3,492	3,639,015
NatWest Group PLC		
3.03%, 11/28/35, (5-year CMT + 2.350%) <sup>(b)</sup> .....	241	219,227
3.07%, 05/22/28, (1-year CMT + 2.550%) <sup>(b)</sup> .....	261	256,026
4.45%, 05/08/30 <sup>(b)</sup> .....	499	500,181
4.89%, 05/18/29 <sup>(b)</sup> .....	619	628,712
4.96%, 08/15/30, (1-year CMT + 1.220%) <sup>(b)</sup> .....	200	204,204
5.08%, 01/27/30 <sup>(b)</sup> .....	970	991,215
5.12%, 05/23/31, (1-year CMT + 1.050%) <sup>(b)</sup> .....	200	204,933
5.52%, 09/30/28, (1-year CMT + 2.270%) <sup>(b)</sup> .....	260	266,412
5.78%, 03/01/35, (1-year CMT + 1.500%) <sup>(b)</sup> .....	200	208,967
5.81%, 09/13/29, (1-year CMT + 1.950%) <sup>(b)</sup> .....	255	266,348
6.48%, 06/01/34, (5-year CMT + 2.200%) <sup>(b)</sup> .....	586	615,238
Northern Trust Corp.		
3.15%, 05/03/29 .....	1,256	1,218,820
3.65%, 08/03/28 .....	529	525,203
PNC Bank N.A., 4.43%, 07/21/28, (1-day SOFR + 0.727%) <sup>(b)</sup> .....		
	250	250,895
PNC Bank NA		
3.10%, 10/25/27 .....	661	648,739
4.05%, 07/26/28 .....	189	188,366
PNC Financial Services Group Inc. (The)		
2.55%, 01/22/30 .....	176	164,391
3.15%, 05/19/27 .....	597	587,885
3.45%, 04/23/29 .....	334	326,894
4.63%, 06/06/33, (1-day SOFR Index + 1.850%) <sup>(b)</sup> .....	156	153,515
4.81%, 10/21/32, (1-day SOFR + 1.259%) <sup>(b)</sup> .....	135	136,460
4.90%, 05/13/31, (1-day SOFR + 1.333%) <sup>(b)</sup> .....	265	270,265
5.07%, 01/24/34, (1-day SOFR + 1.933%) <sup>(b)</sup> .....	410	414,394
5.22%, 01/29/31, (1-day SOFR + 1.072%) <sup>(b)</sup> .....	270	278,976
5.37%, 07/21/36, (1-day SOFR + 1.417%) <sup>(b)</sup> .....	110	111,733
5.40%, 07/23/35, (1-day SOFR + 1.599%) <sup>(b)</sup> .....	630	644,035
5.58%, 06/12/29, (1-day SOFR + 1.841%) <sup>(b)</sup> .....	314	325,659
5.58%, 01/29/36, (1-day SOFR + 1.394%) <sup>(b)</sup> .....	150	154,681
5.68%, 01/22/35, (1-day SOFR + 1.902%) <sup>(b)</sup> .....	405	422,275
5.94%, 08/18/34, (1-day SOFR + 1.946%) <sup>(b)</sup> .....	210	223,238
6.04%, 10/28/33, (1-day SOFR Index + 2.140%) <sup>(b)</sup> .....	235	251,837
6.88%, 10/20/34, (1-day SOFR + 2.284%) <sup>(b)</sup> .....	410	460,249
Regions Bank/Birmingham AL, 6.45%, 06/26/37 .....	253	273,359
Regions Financial Corp.		
1.80%, 08/12/28 <sup>(a)</sup> .....	205	191,749
7.38%, 12/10/37 .....	122	138,775
Royal Bank of Canada		
2.30%, 11/03/31 .....	320	284,545
3.88%, 05/04/32 .....	110	105,823
4.24%, 08/03/27 .....	255	256,166
4.70%, 08/06/31, (1-day SOFR + 1.060%) <sup>(b)</sup> .....	150	151,480
4.72%, 03/27/28, (1-day SOFR Index + 0.810%) <sup>(b)</sup> .....	170	171,429
4.90%, 01/12/28 .....	381	388,744
4.97%, 08/02/30, (1-day SOFR + 1.000%) <sup>(b)</sup> .....	20	20,431
4.97%, 05/02/31, (1-day SOFR Index + 1.130%) <sup>(b)</sup> .....	185	189,386

Security	Par (000)	Value
<b>Banks (continued)</b>		
5.00%, 02/01/33 .....	\$ 525	\$ 537,789
5.00%, 05/02/33 .....	500	511,295
5.15%, 02/01/34 <sup>(a)</sup> .....	362	373,953
5.20%, 08/01/28 .....	335	345,940
6.00%, 11/01/27 .....	15	15,596
Santander Holdings USA Inc.		
2.49%, 01/06/28, (1-day SOFR + 1.249%) <sup>(a)(b)</sup> .....	860	837,999
4.40%, 07/13/27 .....	1,132	1,133,961
5.47%, 03/20/29, (1-day SOFR + 1.610%) <sup>(b)</sup> .....	175	179,092
5.74%, 03/20/31, (1-day SOFR + 1.878%) <sup>(b)</sup> .....	240	249,433
6.17%, 01/09/30, (1-day SOFR + 2.500%) <sup>(b)</sup> .....	126	132,146
6.34%, 05/31/35, (1-day SOFR + 2.138%) <sup>(b)</sup> .....	265	281,730
6.50%, 03/09/29, (1-day SOFR + 2.356%) <sup>(b)</sup> .....	97	101,565
6.57%, 06/12/29, (1-day SOFR + 2.700%) <sup>(b)</sup> .....	37	38,902
7.66%, 11/09/31, (1-day SOFR + 3.280%) <sup>(b)</sup> .....	215	242,269
Santander U.K. Group Holdings PLC		
2.47%, 01/11/28, (1-day SOFR + 1.220%) <sup>(b)</sup> .....	464	452,144
2.90%, 03/15/32, (1-day SOFR + 1.475%) <sup>(b)</sup> .....	262	238,649
3.82%, 11/03/28 <sup>(b)</sup> .....	265	261,790
4.86%, 09/11/30, (1-day SOFR Index + 1.554%) <sup>(b)</sup> .....	55	55,669
5.69%, 04/15/31, (1-day SOFR Index + 1.524%) <sup>(b)</sup> .....	20	20,882
6.53%, 01/10/29, (1-day SOFR + 2.600%) <sup>(b)</sup> .....	130	136,169
State Street Corp.		
4.14%, 12/03/29, (3-mo. CME Term SOFR + 1.292%) <sup>(b)</sup> .....	498	499,483
4.54%, 02/28/28 .....	75	76,035
4.54%, 04/24/28, (1-day SOFR + 0.950%) <sup>(b)</sup> .....	40	40,282
4.68%, 10/22/32, (1-day SOFR + 1.050%) <sup>(b)</sup> .....	110	111,282
4.73%, 02/28/30 .....	75	76,676
4.83%, 04/24/30 <sup>(a)</sup> .....	125	128,271
5.15%, 02/28/36, (1-day SOFR + 1.217%) <sup>(b)</sup> .....	475	480,729
5.16%, 05/18/34, (1-day SOFR + 1.890%) <sup>(b)</sup> .....	30	30,796
6.12%, 11/21/34, (1-day SOFR + 1.958%) <sup>(a)(b)</sup> .....	5	5,370
Sumitomo Mitsui Financial Group Inc.		
1.71%, 01/12/31 .....	740	644,315
1.90%, 09/17/28 .....	190	177,875
2.13%, 07/08/30 .....	900	812,422
2.22%, 09/17/31 .....	350	308,466
2.47%, 01/14/29 .....	35	33,136
2.72%, 09/27/29 .....	20	18,873
2.75%, 01/15/30 .....	785	735,735
3.04%, 07/16/29 .....	467	446,103
3.35%, 10/18/27 .....	305	300,786
3.36%, 07/12/27 .....	205	202,576
3.45%, 01/11/27 .....	188	186,329
3.54%, 01/17/28 .....	506	499,897
3.94%, 07/19/28 .....	71	70,814
4.31%, 10/16/28 .....	698	702,058
5.24%, 04/15/30 .....	200	207,389
5.25%, 07/08/36, (1-day SOFR + 1.500%) <sup>(b)</sup> .....	20	20,297
5.42%, 07/09/31 .....	530	554,915
5.45%, 01/15/32 .....	200	209,305
5.56%, 07/09/34 <sup>(a)</sup> .....	1,125	1,174,046
5.63%, 01/15/35 .....	200	209,853
5.77%, 01/13/33 <sup>(a)</sup> .....	420	445,620
5.78%, 07/13/33 .....	295	314,047
5.80%, 07/13/28 .....	200	209,178
5.81%, 09/14/33 .....	455	485,636
5.85%, 07/13/30 .....	325	345,699

Schedule of Investments (unaudited) (continued)

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Security	Par (000)	Value
<b>Banks (continued)</b>		
Synchrony Bank, 5.63%, 08/23/27	\$ 1,305	\$ 1,333,933
Toronto-Dominion Bank (The)		
2.00%, 09/10/31 <sup>(a)</sup>	561	495,022
2.45%, 01/12/32	86	76,119
3.20%, 03/10/32	300	275,821
3.63%, 09/15/31, (5-year USD Swap + 2.205%) <sup>(b)</sup>	1,475	1,460,169
4.46%, 06/08/32	337	333,763
4.57%, 06/02/28	200	202,364
4.78%, 12/17/29	150	153,133
4.81%, 06/03/30	200	204,073
4.99%, 04/05/29	291	298,441
5.15%, 09/10/34, (5-year CMT + 1.500%) <sup>(b)</sup>	74	75,032
5.16%, 01/10/28	255	260,902
5.26%, 12/11/26	100	101,385
5.30%, 01/30/32	135	140,256
5.52%, 07/17/28	300	311,290
Truist Bank, 2.25%, 03/11/30	60	54,648
Truist Financial Corp.		
1.89%, 06/07/29, (1-day SOFR + 0.862%) <sup>(b)</sup>	115	108,099
1.95%, 06/05/30	135	121,355
3.88%, 03/19/29	190	186,999
4.92%, 07/28/33, (1-day SOFR + 2.240%) <sup>(b)</sup>	676	666,601
5.12%, 01/26/34, (1-day SOFR + 1.852%) <sup>(b)</sup>	110	110,787
5.71%, 01/24/35, (1-day SOFR + 1.922%) <sup>(b)</sup>	292	304,092
5.87%, 06/08/34, (1-day SOFR + 2.361%) <sup>(b)</sup>	305	320,442
6.12%, 10/28/33, (1-day SOFR + 2.300%) <sup>(b)</sup>	20	21,356
7.16%, 10/30/29, (1-day SOFR + 2.446%) <sup>(b)</sup>	60	65,125
U.S. Bancorp		
1.38%, 07/22/30	120	104,876
2.49%, 11/03/36, (5-year CMT + 0.950%) <sup>(b)</sup>	141	121,271
2.68%, 01/27/33, (1-day SOFR + 1.020%) <sup>(b)</sup>	470	415,675
3.00%, 07/30/29	105	100,304
3.90%, 04/26/28	146	145,766
4.55%, 07/22/28, (1-day SOFR + 1.660%) <sup>(b)</sup>	220	221,500
4.65%, 02/01/29, (1-day SOFR + 1.230%) <sup>(b)</sup>	150	151,715
4.84%, 02/01/34, (1-day SOFR + 1.600%) <sup>(b)</sup>	270	268,441
4.97%, 07/22/33, (1-day SOFR + 2.110%) <sup>(b)</sup>	590	586,122
5.42%, 02/12/36, (1-day SOFR + 1.411%) <sup>(a)(b)</sup>	200	204,693
5.68%, 01/23/35, (1-day SOFR + 1.860%) <sup>(b)</sup>	35	36,486
5.84%, 06/12/34, (1-day SOFR + 2.260%) <sup>(b)</sup>	90	95,008
5.85%, 10/21/33, (1-day SOFR + 2.090%) <sup>(b)</sup>	285	301,357
UBS AG/London, 5.65%, 09/11/28	1,010	1,055,408
UBS AG/Stamford CT		
4.86%, 01/10/28, (1-day SOFR + 0.720%) <sup>(b)</sup>	250	252,227
5.00%, 07/09/27 <sup>(a)</sup>	635	645,421
7.50%, 02/15/28	928	1,001,248
Webster Financial Corp., 4.10%, 03/25/29 <sup>(a)</sup>	462	454,126
Wells Fargo & Co.		
2.57%, 02/11/31, (3-mo. CME Term SOFR + 1.262%) <sup>(b)</sup>	160	148,137
3.07%, 04/30/41, (1-day SOFR + 2.530%) <sup>(b)</sup>	622	473,443
3.35%, 03/02/33, (1-day SOFR + 1.500%) <sup>(b)</sup>	252	232,385
3.53%, 03/24/28, (1-day SOFR + 1.510%) <sup>(b)</sup>	575	568,931
3.58%, 05/22/28, (3-mo. CME Term SOFR + 1.572%) <sup>(b)</sup>	105	103,858
3.90%, 05/01/45	157	124,989
4.30%, 07/22/27	679	680,946
4.40%, 06/14/46	225	184,861
4.61%, 04/25/53, (1-day SOFR + 2.130%) <sup>(b)</sup>	1,058	897,615
4.65%, 11/04/44	322	278,965

Security	Par (000)	Value
<b>Banks (continued)</b>		
4.75%, 12/07/46	\$ 268	\$ 231,421
4.81%, 07/25/28, (1-day SOFR + 1.980%) <sup>(b)</sup>	710	717,675
4.90%, 07/25/33, (1-day SOFR + 2.100%) <sup>(b)</sup>	865	869,976
4.90%, 11/17/45	494	437,463
5.01%, 04/04/51, (3-mo. CME Term SOFR + 4.502%) <sup>(b)</sup>	1,303	1,178,099
5.38%, 11/02/43	152	144,890
5.39%, 04/24/34, (1-day SOFR + 2.020%) <sup>(b)</sup>	65	66,878
5.50%, 01/23/35, (1-day SOFR + 1.780%) <sup>(b)</sup>	96	99,001
5.56%, 07/25/34, (1-day SOFR + 1.990%) <sup>(b)</sup>	275	285,536
5.61%, 01/15/44	482	470,242
5.95%, 12/01/86	800	824,339
6.49%, 10/23/34, (1-day SOFR + 2.060%) <sup>(b)</sup>	280	307,719
Series B, 7.95%, 11/15/29	347	388,829
Westpac Banking Corp.		
2.65%, 01/16/30	96	90,636
2.67%, 11/15/35, (5-year CMT + 1.750%) <sup>(b)</sup>	427	382,653
3.02%, 11/18/36, (5-year CMT + 1.530%) <sup>(b)</sup>	641	571,108
3.35%, 03/08/27	1,278	1,267,404
3.40%, 01/25/28	413	408,376
4.11%, 07/24/34, (5-year CMT + 2.000%) <sup>(a)(b)</sup>	308	301,243
4.32%, 11/23/31, (5-year USD ICE Swap + 2.236%) <sup>(b)</sup>	105	104,591
Wintrust Financial Corp., 4.85%, 06/06/29	109	107,875
		239,578,641
<b>Beverages — 2.9%</b>		
Anheuser-Busch Companies LLC/Anheuser-Busch InBev Worldwide Inc.		
4.70%, 02/01/36	1,227	1,197,495
4.90%, 02/01/46	1,850	1,688,726
Anheuser-Busch InBev Finance Inc.		
4.00%, 01/17/43	30	24,707
4.63%, 02/01/44	226	200,902
4.70%, 02/01/36	585	571,943
4.90%, 02/01/46	182	165,860
Anheuser-Busch InBev Worldwide Inc.		
3.50%, 06/01/30	576	560,518
4.38%, 04/15/38 <sup>(a)</sup>	156	146,683
4.44%, 10/06/48	497	419,304
4.50%, 06/01/50	215	188,363
4.60%, 04/15/48 <sup>(a)</sup>	220	193,986
4.75%, 01/23/29	445	454,805
4.75%, 04/15/58	354	304,695
4.90%, 01/23/31	309	319,762
4.95%, 01/15/42	479	450,251
5.00%, 06/15/34 <sup>(a)</sup>	100	102,236
5.45%, 01/23/39	389	397,396
5.55%, 01/23/49 <sup>(a)</sup>	779	765,479
5.80%, 01/23/59	384	386,538
5.88%, 06/15/35	241	260,474
8.00%, 11/15/39	165	209,364
8.20%, 01/15/39	361	460,558
Brown-Forman Corp.		
4.00%, 04/15/38 <sup>(a)</sup>	19	16,789
4.50%, 07/15/45	64	55,168
Coca-Cola Co. (The)		
1.38%, 03/15/31	1,172	1,016,364
1.65%, 06/01/30	512	459,431
2.00%, 03/05/31	200	179,422
2.13%, 09/06/29	207	193,381
2.25%, 01/05/32	1,677	1,493,512

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Security	Par (000)	Value
<b>Beverages (continued)</b>		
2.50%, 06/01/40	\$ 78	\$ 57,134
2.50%, 03/15/51	396	234,354
2.60%, 06/01/50	324	198,165
2.75%, 06/01/60	308	180,572
2.90%, 05/25/27	535	526,705
3.00%, 03/05/51	482	318,945
3.45%, 03/25/30	368	358,741
4.20%, 03/25/50	388	320,669
4.65%, 08/14/34 <sup>(a)</sup>	165	166,757
5.00%, 05/13/34 <sup>(a)</sup>	120	123,982
5.20%, 01/14/55	248	234,555
5.40%, 05/13/64 <sup>(a)</sup>	30	28,932
<b>Coca-Cola Femsa SAB de CV</b>		
1.85%, 09/01/32	98	81,092
2.75%, 01/22/30	45	42,326
5.25%, 11/26/43	205	196,192
<b>Constellation Brands Inc.</b>		
2.88%, 05/01/30	10	9,355
3.15%, 08/01/29	45	43,136
3.75%, 05/01/50	142	101,551
4.10%, 02/15/48	110	84,729
4.50%, 05/09/47 <sup>(a)</sup>	166	137,127
4.65%, 11/15/28	10	10,115
5.25%, 11/15/48	55	49,916
<b>Diageo Capital PLC</b>		
2.00%, 04/29/30	1,957	1,778,324
2.13%, 04/29/32	1,105	950,166
2.38%, 10/24/29	1,781	1,666,742
3.88%, 05/18/28	2,195	2,191,331
5.30%, 10/24/27	275	282,047
5.38%, 10/05/26	200	202,447
5.63%, 10/05/33	208	220,049
<b>Diageo Investment Corp.</b>		
4.25%, 05/11/42	110	94,726
5.13%, 08/15/30	165	170,955
5.63%, 04/15/35	200	210,599
7.45%, 04/15/35 <sup>(a)</sup>	1,570	1,872,671
<b>Fomento Economico Mexicano SAB de CV</b>		
3.50%, 01/16/50	165	117,573
4.38%, 05/10/43	10	8,612
<b>Keurig Dr Pepper Inc.</b>		
3.35%, 03/15/51	135	86,928
3.80%, 05/01/50	199	140,669
4.05%, 04/15/32	228	217,465
4.35%, 05/15/28	50	49,932
4.42%, 12/15/46	171	137,127
4.50%, 11/15/45	156	127,273
4.50%, 04/15/52	315	247,541
4.60%, 05/25/28	395	396,767
4.60%, 05/15/30	50	50,021
5.09%, 05/25/48	108	94,193
5.15%, 05/15/35	50	49,349
5.30%, 03/15/34	60	60,533
Series 10, 5.20%, 03/15/31	25	25,582
<b>Molson Coors Beverage Co.</b>		
4.20%, 07/15/46	623	491,958
5.00%, 05/01/42	398	362,092
<b>PepsiCo Inc.</b>		
1.63%, 05/01/30	214	191,770
2.38%, 10/06/26	975	958,524
2.63%, 07/29/29	1,208	1,148,399

Security	Par (000)	Value
<b>Beverages (continued)</b>		
2.75%, 03/19/30	\$ 210	\$ 198,209
2.75%, 10/21/51	110	67,832
2.88%, 10/15/49	240	155,091
3.00%, 10/15/27	1,627	1,599,661
3.38%, 07/29/49	65	46,230
3.50%, 03/19/40	88	73,619
3.63%, 03/19/50	265	196,797
3.88%, 03/19/60	90	66,964
4.00%, 03/05/42 <sup>(a)</sup>	100	85,143
4.00%, 05/02/47	128	103,487
4.45%, 04/14/46	302	264,624
4.80%, 07/17/34	100	100,834
4.88%, 11/01/40	189	182,180
5.25%, 07/17/54	50	47,736
5.50%, 01/15/40	114	118,794
7.00%, 03/01/29	19	20,857
		<u>34,319,585</u>
<b>Biotechnology — 1.5%</b>		
<b>Amgen Inc.</b>		
2.20%, 02/21/27	640	622,898
2.30%, 02/25/31	54	48,465
2.45%, 02/21/30	965	893,016
2.77%, 09/01/53	305	178,338
3.00%, 01/15/52 <sup>(a)</sup>	396	253,593
3.15%, 02/21/40	10	7,740
3.20%, 11/02/27	687	674,154
3.38%, 02/21/50	300	209,323
4.20%, 03/01/33	320	309,082
4.20%, 02/22/52	154	119,754
4.40%, 05/01/45	571	482,880
4.40%, 02/22/62	292	225,234
4.56%, 06/15/48	364	306,609
4.66%, 06/15/51	890	753,079
4.88%, 03/01/53	87	75,149
4.95%, 10/01/41	192	177,713
5.15%, 11/15/41	267	252,500
5.25%, 03/02/33	1,000	1,026,055
5.65%, 06/15/42	20	19,982
5.65%, 03/02/53	645	622,888
5.75%, 03/15/40	134	137,725
5.75%, 03/02/63	539	516,463
6.38%, 06/01/37	165	181,312
6.40%, 02/01/39	153	165,753
Baxalta Inc., 5.25%, 06/23/45	170	159,124
<b>Biogen Inc.</b>		
2.25%, 05/01/30 <sup>(a)</sup>	140	127,367
3.15%, 05/01/50	351	218,496
3.25%, 02/15/51 <sup>(a)</sup>	146	91,946
5.05%, 01/15/31 <sup>(a)</sup>	60	61,617
5.20%, 09/15/45	585	524,398
5.75%, 05/15/35	55	56,762
6.45%, 05/15/55 <sup>(a)</sup>	50	50,992
<b>Gilead Sciences Inc.</b>		
1.20%, 10/01/27	971	917,915
1.65%, 10/01/30	1,075	949,697
2.80%, 10/01/50	89	55,343
2.95%, 03/01/27	1,197	1,178,798
4.00%, 09/01/36	230	210,886
4.15%, 03/01/47	510	416,607
4.50%, 02/01/45	379	330,288
4.60%, 09/01/35	555	541,769

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Security	Par (000)	Value
<b>Biotechnology (continued)</b>		
4.75%, 03/01/46	\$ 623	\$ 556,811
4.80%, 11/15/29	305	312,841
4.80%, 04/01/44	506	461,008
5.10%, 06/15/35 <sup>(a)</sup>	320	324,341
5.25%, 10/15/33	715	742,429
5.50%, 11/15/54	165	160,160
5.60%, 11/15/64	145	141,231
5.65%, 12/01/41	342	349,127
Illumina Inc., 2.55%, 03/23/31	175	155,881
Regeneron Pharmaceuticals Inc., 2.80%, 09/15/50	231	137,115
Royalty Pharma PLC		
3.35%, 09/02/51	167	107,229
3.55%, 09/02/50 <sup>(a)</sup>	204	137,584
5.40%, 09/02/34	5	5,067
5.90%, 09/02/54	105	100,729
		17,843,263
<b>Building Materials — 2.1%</b>		
Amrize Finance US LLC, 5.40%, 04/07/35 <sup>(c)</sup>	290	294,229
Carrier Global Corp.		
2.70%, 02/15/31 <sup>(a)</sup>	391	359,545
2.72%, 02/15/30	165	154,935
3.38%, 04/05/40	201	160,532
3.58%, 04/05/50	523	382,227
5.90%, 03/15/34	608	648,581
6.20%, 03/15/54 <sup>(a)</sup>	80	85,164
CRH America Finance Inc.		
5.40%, 05/21/34	2,403	2,467,706
5.50%, 01/09/35	515	531,438
CRH SMW Finance DAC		
5.13%, 01/09/30	1,085	1,115,982
5.20%, 05/21/29 <sup>(a)</sup>	2,765	2,853,063
Fortune Brands Innovations Inc.		
3.25%, 09/15/29	468	447,637
4.00%, 03/25/32	822	780,787
4.50%, 03/25/52	229	182,051
5.88%, 06/01/33 <sup>(a)</sup>	1,072	1,131,765
Johnson Controls International PLC		
4.95%, 07/02/64 <sup>(d)</sup>	5	4,256
6.00%, 01/15/36	455	492,549
Johnson Controls International PLC/Tyco Fire & Security Finance SCA		
1.75%, 09/15/30	2,360	2,091,026
2.00%, 09/16/31	1,106	957,237
4.90%, 12/01/32	30	30,293
Lennox International Inc.		
1.70%, 08/01/27	1,167	1,112,944
5.50%, 09/15/28	450	465,941
Martin Marietta Materials Inc.		
3.20%, 07/15/51	248	164,484
3.45%, 06/01/27 <sup>(a)</sup>	81	80,000
3.50%, 12/15/27 <sup>(a)</sup>	65	64,128
4.25%, 12/15/47	105	85,419
5.15%, 12/01/34 <sup>(a)</sup>	35	35,211
5.50%, 12/01/54	485	466,839
Series CB, 2.50%, 03/15/30	78	72,321
Masco Corp.		
3.13%, 02/15/51	60	37,096
3.50%, 11/15/27 <sup>(a)</sup>	193	190,110
4.50%, 05/15/47	105	84,956
Mohawk Industries Inc., 3.63%, 05/15/30	5	4,813

Security	Par (000)	Value
<b>Building Materials (continued)</b>		
Owens Corning		
3.95%, 08/15/29	\$ 435	\$ 429,626
4.30%, 07/15/47	232	188,079
4.40%, 01/30/48	109	89,037
5.50%, 06/15/27	60	61,316
5.70%, 06/15/34 <sup>(a)</sup>	75	78,461
5.95%, 06/15/54 <sup>(a)</sup>	360	360,500
7.00%, 12/01/36	263	299,393
Trane Technologies Financing Ltd.		
3.80%, 03/21/29	1,188	1,176,090
5.10%, 06/13/34	500	510,396
5.25%, 03/03/33	980	1,012,359
Trane Technologies Global Holding Co. Ltd.		
3.75%, 08/21/28	2,483	2,473,811
4.30%, 02/21/48	142	117,922
5.75%, 06/15/43	236	242,758
Vulcan Materials Co.		
3.90%, 04/01/27	75	74,733
4.50%, 06/15/47	112	94,684
4.70%, 03/01/48	39	33,771
4.95%, 12/01/29	50	51,233
5.35%, 12/01/34	50	51,121
5.70%, 12/01/54 <sup>(a)</sup>	125	123,653
		25,504,208
<b>Chemicals — 1.6%</b>		
Albemarle Corp., 5.45%, 12/01/44	135	116,173
Cabot Corp., 4.00%, 07/01/29	65	64,280
CF Industries Inc.		
4.95%, 06/01/43	110	98,363
5.38%, 03/15/44 <sup>(a)</sup>	156	146,023
Dow Chemical Co. (The)		
3.60%, 11/15/50	197	129,906
4.25%, 10/01/34	196	178,628
4.38%, 11/15/42	200	160,426
4.63%, 10/01/44	93	75,539
4.80%, 11/30/28 <sup>(a)</sup>	15	15,195
4.80%, 05/15/49	162	129,269
5.15%, 02/15/34 <sup>(a)</sup>	355	352,806
5.25%, 11/15/41	114	102,983
5.35%, 03/15/35 <sup>(a)</sup>	75	74,313
5.55%, 11/30/48	225	201,455
5.60%, 02/15/54 <sup>(a)</sup>	60	53,324
5.95%, 03/15/55	120	111,701
6.30%, 03/15/33 <sup>(a)</sup>	188	201,323
6.90%, 05/15/53	65	68,211
9.40%, 05/15/39	254	327,952
DuPont de Nemours Inc.		
4.73%, 11/15/28	654	666,373
5.32%, 11/15/38	308	321,049
5.42%, 11/15/48	443	445,769
Eastman Chemical Co.		
4.50%, 12/01/28	20	20,094
4.65%, 10/15/44	185	154,331
4.80%, 09/01/42	149	128,810
Ecolab Inc.		
1.30%, 01/30/31	652	559,506
2.13%, 02/01/32 <sup>(a)</sup>	30	26,116
2.13%, 08/15/50	75	40,345
2.70%, 11/01/26	4,704	4,631,427
2.70%, 12/15/51 <sup>(a)</sup>	131	79,693
3.25%, 12/01/27	2,157	2,125,751

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Security	Par (000)	Value
<b>Chemicals (continued)</b>		
4.30%, 06/15/28	\$ 30	\$ 30,268
4.80%, 03/24/30	1,035	1,064,604
5.00%, 09/01/35	155	156,246
FMC Corp.		
3.20%, 10/01/26	15	14,799
3.45%, 10/01/29 <sup>(a)</sup>	29	27,429
4.50%, 10/01/49	76	56,592
5.65%, 05/18/33 <sup>(a)</sup>	65	64,688
6.38%, 05/18/53	15	14,411
International Flavors & Fragrances Inc.		
4.38%, 06/01/47	244	189,199
4.45%, 09/26/28	226	227,033
5.00%, 09/26/48	78	67,200
LYB International Finance BV		
4.88%, 03/15/44	205	172,787
5.25%, 07/15/43 <sup>(a)</sup>	205	180,799
LYB International Finance III LLC		
3.63%, 04/01/51 <sup>(a)</sup>	194	125,911
3.80%, 10/01/60	372	233,672
4.20%, 10/15/49	222	160,170
4.20%, 05/01/50	233	168,244
5.50%, 03/01/34 <sup>(a)</sup>	155	154,169
5.63%, 05/15/33	401	410,355
6.15%, 05/15/35 <sup>(a)</sup>	20	20,649
LyondellBasell Industries NV, 4.63%, 02/26/55 <sup>(a)</sup>	391	300,104
Mosaic Co. (The)		
4.05%, 11/15/27	60	59,698
4.88%, 11/15/41	45	39,968
5.45%, 11/15/33	352	360,973
5.63%, 11/15/43	55	52,810
Nutrien Ltd.		
3.95%, 05/13/50	105	78,299
4.13%, 03/15/35	517	473,150
4.20%, 04/01/29	98	97,716
4.50%, 03/12/27	100	100,479
4.90%, 06/01/43	72	64,408
5.00%, 04/01/49	103	91,214
5.25%, 03/12/32	175	179,796
5.25%, 01/15/45	191	177,115
5.40%, 06/21/34	160	162,939
5.63%, 12/01/40	67	66,507
5.80%, 03/27/53 <sup>(a)</sup>	174	171,329
5.88%, 12/01/36	68	70,861
6.13%, 01/15/41	65	66,953
PPG Industries Inc.		
2.80%, 08/15/29	72	68,336
3.75%, 03/15/28	51	50,539
RPM International Inc.		
4.25%, 01/15/48	19	15,620
4.55%, 03/01/29 <sup>(a)</sup>	41	41,245
5.25%, 06/01/45	62	57,551
Sherwin-Williams Co. (The)		
2.30%, 05/15/30 <sup>(a)</sup>	120	109,962
2.95%, 08/15/29	62	59,015
3.30%, 05/15/50	40	26,933
3.45%, 06/01/27	125	123,558
3.80%, 08/15/49	76	56,152
4.00%, 12/15/42	65	52,877
4.50%, 08/15/30	75	75,410
4.50%, 06/01/47	448	376,747
4.55%, 08/01/45	147	125,440

Security	Par (000)	Value
<b>Chemicals (continued)</b>		
5.15%, 08/15/35	\$ 75	\$ 75,534
Westlake Corp.		
3.38%, 08/15/61	130	76,950
5.00%, 08/15/46	33	28,797
		19,381,344
<b>Commercial Services — 1.4%</b>		
Automatic Data Processing Inc.		
1.25%, 09/01/30	3,814	3,331,883
1.70%, 05/15/28	4,448	4,208,192
4.45%, 09/09/34 <sup>(a)</sup>	50	49,153
4.75%, 05/08/32	195	199,244
Block Financial LLC, 3.88%, 08/15/30	274	263,130
Cintas Corp. No. 2, 3.70%, 04/01/27	99	98,511
Global Payments Inc.		
5.40%, 08/15/32	105	106,860
5.95%, 08/15/52 <sup>(a)</sup>	129	122,745
GXO Logistics Inc.		
2.65%, 07/15/31 <sup>(a)</sup>	597	529,154
6.50%, 05/06/34	40	42,323
Moody's Corp.		
3.10%, 11/29/61	140	86,165
3.25%, 01/15/28	42	41,320
3.25%, 05/20/50	104	69,166
4.25%, 02/01/29	60	60,269
4.25%, 08/08/32	165	162,369
4.88%, 12/17/48	194	172,599
5.25%, 07/15/44	32	30,649
PayPal Holdings Inc.		
2.30%, 06/01/30	132	121,175
2.85%, 10/01/29	70	66,733
3.25%, 06/01/50	271	184,299
5.05%, 06/01/52 <sup>(a)</sup>	61	55,736
5.25%, 06/01/62	199	182,897
Quanta Services Inc.		
2.35%, 01/15/32	485	421,441
2.90%, 10/01/30	594	553,069
3.05%, 10/01/41	181	130,153
4.75%, 08/09/27	75	75,789
5.25%, 08/09/34	75	75,991
RELX Capital Inc.		
3.00%, 05/22/30	2,259	2,142,496
4.00%, 03/18/29	1,787	1,779,834
4.75%, 03/27/30	95	97,013
5.25%, 03/27/35	240	245,426
S&P Global Inc.		
2.30%, 08/15/60	690	346,448
2.50%, 12/01/29 <sup>(a)</sup>	35	32,794
3.25%, 12/01/49	313	217,765
3.90%, 03/01/62	50	37,153
Triton Container International Ltd./TAL International Container Corp., 3.25%, 03/15/32	700	617,810
		16,957,754
<b>Computers — 1.8%</b>		
Apple Inc.		
2.40%, 08/20/50	327	191,822
2.55%, 08/20/60	1,335	757,363
2.65%, 05/11/50	356	220,301
2.65%, 02/08/51	315	193,263
2.70%, 08/05/51	367	226,007
2.80%, 02/08/61	209	122,173

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<b>Computers (continued)</b>		
2.85%, 08/05/61	\$ 388	\$ 228,676
2.95%, 09/11/49	281	186,423
3.35%, 08/08/32	210	199,109
3.45%, 02/09/45	223	172,824
3.75%, 09/12/47	170	133,413
3.75%, 11/13/47	42	33,141
3.85%, 05/04/43	211	176,225
3.85%, 08/04/46	538	433,995
3.95%, 08/08/52	533	419,579
4.10%, 08/08/62	350	273,414
4.25%, 02/09/47	322	275,868
4.38%, 05/13/45	225	198,442
4.50%, 02/23/36 <sup>(a)</sup>	141	141,259
4.65%, 02/23/46	1,055	963,312
Dell Inc., 6.50%, 04/15/38	250	266,742
Dell International LLC/EMC Corp.		
5.40%, 04/15/34	35	35,763
8.10%, 07/15/36	222	268,911
8.35%, 07/15/46 <sup>(a)</sup>	214	273,041
DXC Technology Co., 2.38%, 09/15/28 <sup>(a)</sup>	65	60,983
Hewlett Packard Enterprise Co.		
4.40%, 09/25/27	477	479,157
4.45%, 09/25/26	278	278,381
4.55%, 10/15/29	670	674,308
4.85%, 10/15/31	434	437,291
5.00%, 10/15/34	575	564,898
5.25%, 07/01/28 <sup>(a)</sup>	554	569,852
5.60%, 10/15/54	315	290,390
6.20%, 10/15/35 <sup>(a)</sup>	510	544,238
HP Inc.		
4.20%, 04/15/32	330	318,372
5.40%, 04/25/30	75	77,897
5.50%, 01/15/33 <sup>(a)</sup>	350	359,362
6.00%, 09/15/41 <sup>(a)</sup>	486	493,472
6.10%, 04/25/35 <sup>(a)</sup>	70	73,158
IBM International Capital Pte Ltd.		
4.90%, 02/05/34	57	57,049
5.30%, 02/05/54	240	222,075
International Business Machines Corp.		
2.95%, 05/15/50	228	144,056
3.30%, 01/27/27 <sup>(a)</sup>	849	840,442
3.50%, 05/15/29	1,068	1,046,603
4.00%, 06/20/42	180	148,908
4.15%, 05/15/39	164	144,511
4.25%, 05/15/49	575	459,477
4.65%, 02/10/28	200	202,823
4.70%, 02/19/46	119	104,733
4.75%, 02/06/33 <sup>(a)</sup>	275	277,046
4.90%, 07/27/52	50	43,958
5.10%, 02/06/53	85	77,054
5.60%, 11/30/39	136	140,563
5.88%, 11/29/32	263	283,030
6.22%, 08/01/27	314	326,714
6.50%, 01/15/28	117	123,484
7.13%, 12/01/96	77	90,882
Series ..., 4.80%, 02/10/30	210	215,030
Series ..., 5.00%, 02/10/32 <sup>(a)</sup>	195	199,864
Series ..., 5.20%, 02/10/35	170	172,655
Series ..., 5.70%, 02/10/55	175	171,813
Kyndryl Holdings Inc., 3.15%, 10/15/31 <sup>(a)</sup>	25	22,620

Security	Par (000)	Value
<b>Computers (continued)</b>		
Leidos Inc.		
2.30%, 02/15/31	\$ 215	\$ 191,186
4.38%, 05/15/30	656	652,604
NetApp Inc.		
2.70%, 06/22/30	1,580	1,456,262
5.50%, 03/17/32	405	419,286
5.70%, 03/17/35	345	355,319
Teledyne FLIR LLC, 2.50%, 08/01/30	75	68,572
Western Digital Corp.		
2.85%, 02/01/29	1,192	1,121,810
3.10%, 02/01/32	347	309,417
		21,702,671
<b>Cosmetics &amp; Personal Care — 0.6%</b>		
Colgate-Palmolive Co.		
3.70%, 08/01/47	627	487,423
4.00%, 08/15/45	321	263,079
Estee Lauder Companies Inc. (The)		
2.38%, 12/01/29	58	53,839
3.13%, 12/01/49 <sup>(a)</sup>	203	130,343
4.15%, 03/15/47	121	95,455
4.38%, 06/15/45	94	77,236
6.00%, 05/15/37	59	63,202
Kenvue Inc.		
4.85%, 05/22/32	75	76,338
5.05%, 03/22/53 <sup>(a)</sup>	25	22,797
5.20%, 03/22/63	358	324,456
Procter & Gamble Co. (The)		
2.45%, 11/03/26	356	350,142
2.80%, 03/25/27	90	88,562
2.85%, 08/11/27	1,291	1,268,999
3.00%, 03/25/30 <sup>(a)</sup>	20	19,199
3.50%, 10/25/47	165	124,714
3.60%, 03/25/50	165	124,120
4.05%, 05/01/30	220	221,083
4.60%, 05/01/35 <sup>(a)</sup>	225	226,249
5.55%, 03/05/37	435	468,371
5.80%, 08/15/34	124	134,683
Unilever Capital Corp.		
1.38%, 09/14/30	395	348,044
1.75%, 08/12/31 <sup>(a)</sup>	860	751,685
2.13%, 09/06/29	350	325,481
3.50%, 03/22/28	240	237,829
4.63%, 08/12/34	100	99,829
5.00%, 12/08/33	461	476,222
5.90%, 11/15/32	541	589,986
Series 30Y, 2.63%, 08/12/51	294	177,697
		7,627,063
<b>Distribution &amp; Wholesale — 0.4%</b>		
LKQ Corp.		
5.75%, 06/15/28	1,615	1,667,939
6.25%, 06/15/33	1,730	1,828,603
WW Grainger Inc.		
3.75%, 05/15/46	204	158,501
4.20%, 05/15/47	216	177,421
4.45%, 09/15/34	1,209	1,185,195
4.60%, 06/15/45	328	290,728
		5,308,387

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Security	Par (000)	Value
<b>Diversified Financial Services — 3.3%</b>		
AerCap Ireland Capital DAC/AerCap Global		
Aviation Trust		
2.45%, 10/29/26	\$ 150	\$ 146,895
3.00%, 10/29/28	674	648,295
3.30%, 01/30/32	1,011	925,354
3.40%, 10/29/33	669	594,961
3.65%, 07/21/27	290	287,167
3.85%, 10/29/41	207	166,790
3.88%, 01/23/28	502	497,986
4.63%, 10/15/27	201	202,359
4.95%, 09/10/34	72	70,987
5.10%, 01/19/29	150	153,524
5.30%, 01/19/34	419	424,562
5.75%, 06/06/28	150	155,542
6.15%, 09/30/30	150	160,793
6.95%, 03/10/55, (5-year CMT + 2.720%) <sup>(b)</sup>	346	362,117
Air Lease Corp.		
2.88%, 01/15/32	246	220,510
3.00%, 02/01/30	139	131,210
3.13%, 12/01/30	55	51,397
3.25%, 10/01/29	187	179,087
3.63%, 04/01/27	251	248,966
3.63%, 12/01/27	253	249,866
4.63%, 10/01/28	228	230,350
Ally Financial Inc.		
6.85%, 01/03/30, (1-day SOFR + 2.282%) <sup>(b)</sup>	85	90,231
6.99%, 06/13/29, (1-day SOFR + 3.260%) <sup>(b)</sup>	65	68,779
8.00%, 11/01/31	767	876,708
American Express Co.		
4.05%, 12/03/42	235	198,848
4.35%, 07/20/29, (1-day SOFR + 0.810%) <sup>(b)</sup>	475	477,337
4.42%, 08/03/33, (1-day SOFR + 1.760%) <sup>(b)</sup>	187	183,786
4.73%, 04/25/29, (1-day SOFR + 1.260%) <sup>(b)</sup>	415	421,373
4.92%, 07/20/33, (1-day SOFR + 1.220%) <sup>(b)</sup>	250	253,064
4.99%, 05/26/33, (1-day SOFR + 2.255%) <sup>(b)</sup>	40	40,319
5.02%, 04/25/31, (1-day SOFR + 1.440%) <sup>(b)</sup>	425	436,510
5.04%, 05/01/34, (1-day SOFR + 1.835%) <sup>(b)</sup>	155	157,318
5.10%, 02/16/28, (1-day SOFR + 1.000%) <sup>(b)</sup>	55	55,654
5.28%, 07/27/29, (1-day SOFR Index + 1.280%) <sup>(b)</sup>	185	190,771
5.28%, 07/26/35, (1-day SOFR + 1.420%) <sup>(b)</sup>	530	540,066
5.44%, 01/30/36, (1-day SOFR Index + 1.320%) <sup>(b)</sup>	225	231,210
5.53%, 04/25/30, (1-day SOFR Index + 1.090%) <sup>(b)</sup>	45	46,967
5.63%, 07/28/34, (1-day SOFR + 1.930%) <sup>(b)</sup>	367	379,541
5.67%, 04/25/36, (1-day SOFR + 1.790%) <sup>(b)</sup>	320	334,122
5.92%, 04/25/35, (1-day SOFR + 1.630%) <sup>(b)</sup>	445	469,061
6.49%, 10/30/31, (1-day SOFR + 1.940%) <sup>(b)</sup>	195	213,301
American Express Credit Corp., 3.30%, 05/03/27	785	776,548
Ameriprise Financial Inc., 2.88%, 09/15/26	23	22,704
Brookfield Capital Finance LLC, 6.09%, 06/14/33	552	588,419
Brookfield Finance I U.K. PLC/Brookfield Finance Inc., 2.34%, 01/30/32		
539	466,343	
Brookfield Finance Inc.		
3.50%, 03/30/51	213	146,334
3.63%, 02/15/52	130	89,885
3.90%, 01/25/28	326	323,604
4.35%, 04/15/30	39	38,905
4.70%, 09/20/47	224	192,063
4.85%, 03/29/29 <sup>(a)</sup>	112	113,921

Security	Par (000)	Value
<b>Diversified Financial Services (continued)</b>		
5.33%, 01/15/36	\$ 35	\$ 34,776
5.68%, 01/15/35	406	419,505
5.97%, 03/04/54	125	125,143
6.35%, 01/05/34	335	362,248
Brookfield Finance LLC/Brookfield Finance Inc.,		
3.45%, 04/15/50	279	189,099
Capital One Financial Corp.		
2.36%, 07/29/32, (1-day SOFR + 1.337%) <sup>(b)</sup>	412	354,692
2.62%, 11/02/32, (1-day SOFR + 1.265%) <sup>(a)(b)</sup>	150	133,124
3.27%, 03/01/30, (1-day SOFR + 1.790%) <sup>(b)</sup>	40	38,557
3.80%, 01/31/28	390	386,462
4.10%, 02/09/27	694	692,503
4.93%, 05/10/28, (1-day SOFR + 2.057%) <sup>(b)</sup>	155	156,583
5.25%, 07/26/30, (1-day SOFR + 2.600%) <sup>(b)</sup>	145	149,006
5.27%, 05/10/33, (1-day SOFR + 2.370%) <sup>(b)</sup>	415	422,254
5.82%, 02/01/34, (1-day SOFR + 2.600%) <sup>(a)(b)</sup>	110	114,370
5.88%, 07/26/35, (1-day SOFR + 1.990%) <sup>(b)</sup>	200	207,907
6.18%, 01/30/36, (1-day SOFR + 2.036%) <sup>(b)</sup>	100	103,197
6.31%, 06/08/29, (1-day SOFR + 2.640%) <sup>(b)</sup>	145	152,201
6.38%, 06/08/34, (1-day SOFR + 2.860%) <sup>(b)</sup>	300	322,079
6.70%, 11/29/32	284	312,433
7.62%, 10/30/31, (1-day SOFR + 3.070%) <sup>(b)</sup>	55	62,384
7.96%, 11/02/34, (1-day SOFR Index + 3.370%) <sup>(b)</sup>	660	771,638
Cboe Global Markets Inc.		
1.63%, 12/15/30	45	39,537
3.00%, 03/16/32	552	503,485
3.65%, 01/12/27	132	131,205
Charles Schwab Corp. (The)		
1.95%, 12/01/31	215	186,103
2.00%, 03/20/28	85	81,038
2.30%, 05/13/31	135	121,418
2.90%, 03/03/32	420	380,500
3.20%, 01/25/28	39	38,273
3.25%, 05/22/29	5	4,865
4.00%, 02/01/29	50	49,973
4.63%, 03/22/30 <sup>(a)</sup>	100	102,153
5.85%, 05/19/34, (1-day SOFR + 2.500%) <sup>(b)</sup>	30	31,964
6.14%, 08/24/34, (1-day SOFR + 2.010%) <sup>(b)</sup>	230	249,628
CI Financial Corp.		
3.20%, 12/17/30	276	248,236
4.10%, 06/15/51 <sup>(a)</sup>	100	71,478
CME Group Inc.		
2.65%, 03/15/32	20	18,027
3.75%, 06/15/28	99	98,645
4.15%, 06/15/48 <sup>(a)</sup>	28	23,316
5.30%, 09/15/43	45	44,970
Credit Suisse USA LLC, 7.13%, 07/15/32 <sup>(a)</sup>	635	725,360
Eaton Vance Corp., 3.50%, 04/06/27 <sup>(a)</sup>	200	198,155
Franklin Resources Inc., 2.95%, 08/12/51	35	21,481
Intercontinental Exchange Inc.		
1.85%, 09/15/32	180	150,851
2.65%, 09/15/40 <sup>(a)</sup>	107	78,214
3.00%, 06/15/50	392	254,713
3.00%, 09/15/60	668	400,160
3.10%, 09/15/27 <sup>(a)</sup>	35	34,344
3.75%, 09/21/28 <sup>(a)</sup>	65	64,415
4.25%, 09/21/48	291	239,967
4.60%, 03/15/33	185	184,904
4.95%, 06/15/52 <sup>(a)</sup>	250	224,451
5.20%, 06/15/62	300	275,195

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Security	Par (000)	Value
<b>Diversified Financial Services (continued)</b>		
Invesco Finance PLC, 5.38%, 11/30/43	\$ 186	\$ 177,632
Janus Henderson U.S. Holdings Inc., 5.45%, 09/10/34	745	743,040
Jefferies Financial Group Inc. 4.15%, 01/23/30	27	26,657
6.25%, 01/15/36	93	97,770
6.50%, 01/20/43	80	83,450
Lazard Group LLC, 5.63%, 08/01/35	100	100,683
Legg Mason Inc., 5.63%, 01/15/44	282	277,232
LPL Holdings Inc. 5.65%, 03/15/35	5	5,053
5.75%, 06/15/35	120	121,937
Mastercard Inc. 2.95%, 06/01/29	20	19,333
2.95%, 03/15/51	168	108,763
3.35%, 03/26/30	55	53,503
3.65%, 06/01/49	274	206,028
3.80%, 11/21/46	116	91,575
3.85%, 03/26/50	281	217,740
3.95%, 02/26/48	173	138,024
4.55%, 01/15/35	225	221,989
4.88%, 05/09/34	30	30,461
4.95%, 03/15/32	150	155,275
Nasdaq Inc. 1.65%, 01/15/31	240	209,874
3.25%, 04/28/50 <sup>(a)</sup>	134	90,258
3.95%, 03/07/52	185	138,221
5.35%, 06/28/28	328	338,385
5.55%, 02/15/34	673	701,506
5.95%, 08/15/53 <sup>(a)</sup>	99	100,571
6.10%, 06/28/63	116	118,931
Nomura Holdings Inc. 2.17%, 07/14/28	735	693,261
2.33%, 01/22/27	161	156,610
2.61%, 07/14/31	452	405,013
2.68%, 07/16/30	372	341,093
2.71%, 01/22/29	256	242,126
3.00%, 01/22/32	200	179,574
3.10%, 01/16/30	595	561,356
4.90%, 07/01/30	200	202,783
5.39%, 07/06/27	200	203,786
5.49%, 06/29/35	200	204,208
5.61%, 07/06/29	55	57,314
5.78%, 07/03/34	200	209,506
5.84%, 01/18/28	215	222,299
6.07%, 07/12/28	210	219,975
6.09%, 07/12/33	200	214,516
6.18%, 01/18/33	200	214,869
ORIX Corp. 2.25%, 03/09/31	34	30,367
3.70%, 07/18/27 <sup>(a)</sup>	61	60,440
4.00%, 04/13/32 <sup>(a)</sup>	225	216,170
5.20%, 09/13/32 <sup>(a)</sup>	145	148,913
5.40%, 02/25/35	75	76,681
Radian Group Inc., 4.88%, 03/15/27	85	85,181
Raymond James Financial Inc. 3.75%, 04/01/51	165	120,835
4.65%, 04/01/30	247	251,528
4.95%, 07/15/46	249	225,428
Synchrony Financial 2.88%, 10/28/31 <sup>(a)</sup>	169	149,840

Security	Par (000)	Value
<b>Diversified Financial Services (continued)</b>		
3.95%, 12/01/27	\$ 907	\$ 894,484
5.15%, 03/19/29	519	525,438
5.94%, 08/02/30, (1-day SOFR Index + 2.130%) <sup>(a)(b)</sup>	180	186,469
6.00%, 07/29/36, (1-day SOFR + 2.070%) <sup>(b)</sup>	425	429,643
Visa Inc. 2.00%, 08/15/50	267	143,037
2.05%, 04/15/30	65	59,681
3.65%, 09/15/47	148	114,474
4.15%, 12/14/35	538	514,262
4.30%, 12/14/45	593	512,096
Voya Financial Inc., 4.70%, 01/23/48 <sup>(b)</sup>	185	179,480
Western Union Co. (The), 6.20%, 11/17/36 <sup>(a)</sup>	299	304,394
		39,450,616
<b>Electric — 8.2%</b>		
AEP Texas Inc. 3.45%, 05/15/51	584	386,432
4.70%, 05/15/32	411	408,245
5.25%, 05/15/52	390	347,732
5.40%, 06/01/33	672	685,367
5.45%, 05/15/29	60	62,290
5.70%, 05/15/34	362	372,392
Series G, 4.15%, 05/01/49	85	64,114
Series H, 3.45%, 01/15/50	197	133,058
Avangrid Inc., 3.80%, 06/01/29	4,795	4,712,031
Avista Corp. 4.00%, 04/01/52	833	626,021
4.35%, 06/01/48	570	463,500
Baltimore Gas & Electric Co. 3.20%, 09/15/49	489	325,903
3.50%, 08/15/46	324	236,959
3.75%, 08/15/47	263	199,278
4.25%, 09/15/48	196	157,149
5.40%, 06/01/53	72	68,095
5.45%, 06/01/35 <sup>(a)</sup>	150	154,623
5.65%, 06/01/54	355	350,856
6.35%, 10/01/36	160	176,235
CenterPoint Energy Houston Electric LLC 3.55%, 08/01/42	337	259,847
3.60%, 03/01/52	485	349,397
3.95%, 03/01/48	289	225,595
4.50%, 04/01/44	197	171,015
5.30%, 04/01/53	70	66,583
Series AA, 3.00%, 02/01/27	64	63,020
Series AC, 4.25%, 02/01/49	301	243,848
Series AD, 2.90%, 07/01/50	105	66,452
Series AF, 3.35%, 04/01/51	235	160,422
Series AQ, 4.95%, 08/15/35	25	24,806
Series K2, 6.95%, 03/15/33	93	105,242
Series Z, 2.40%, 09/01/26	78	76,653
Cleveland Electric Illuminating Co. (The), 5.95%, 12/15/36	490	511,317
CMS Energy Corp. 3.75%, 12/01/50, (5-year CMT + 2.900%) <sup>(b)</sup>	500	453,839
4.75%, 06/01/50, (5-year CMT + 4.116%) <sup>(b)</sup>	580	560,677
6.50%, 06/01/55, (5-year CMT + 1.961%) <sup>(b)</sup>	125	127,467
Commonwealth Edison Co. 2.20%, 03/01/30	1,087	997,708
3.00%, 03/01/50	380	245,014
3.65%, 06/15/46	239	180,835
3.70%, 08/15/28	161	159,787

Schedule of Investments (unaudited) (continued)

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Security	Par (000)	Value	Security	Par (000)	Value
<b>Electric (continued)</b>			<b>Electric (continued)</b>		
3.70%, 03/01/45	\$ 199	\$ 153,588	5.25%, 03/15/32 <sup>(a)</sup>	\$ 300	\$ 295,232
3.80%, 10/01/42	170	135,888	5.45%, 06/15/29	65	65,709
4.00%, 03/01/48	302	238,772	5.75%, 06/15/27 <sup>(a)</sup>	229	233,164
4.00%, 03/01/49	220	170,243	6.95%, 11/15/29	225	238,706
4.35%, 11/15/45	177	148,626	El Paso Electric Co.		
4.60%, 08/15/43	35	30,982	5.00%, 12/01/44	115	99,365
4.70%, 01/15/44	113	100,754	6.00%, 05/15/35	87	90,089
5.30%, 06/01/34	60	62,030	Enel Americas SA, 4.00%, 10/25/26	1,076	1,069,360
5.65%, 06/01/54	103	101,253	Enel Chile SA, 4.88%, 06/12/28	230	232,705
5.90%, 03/15/36	303	323,550	Entergy Corp., 7.13%, 12/01/54, (5-year CMT + 2.670%) <sup>(b)</sup>	110	114,540
5.95%, 06/01/55	200	205,956	Entergy Louisiana LLC		
6.45%, 01/15/38	169	187,236	2.90%, 03/15/51	599	370,459
Series 122, 2.95%, 08/15/27	56	54,936	4.20%, 09/01/48	260	208,738
Series 123, 3.75%, 08/15/47	269	203,632	4.20%, 04/01/50	288	227,912
Series 127, 3.20%, 11/15/49	292	195,919	4.95%, 01/15/45	475	423,583
Series 133, 3.85%, 03/15/52	15	11,138	5.70%, 03/15/54	314	306,768
Connecticut Light and Power Co. (The)			Entergy Texas Inc.		
4.00%, 04/01/48	617	484,672	5.00%, 09/15/52	79	70,000
4.30%, 04/15/44	325	276,397	5.80%, 09/01/53	325	320,463
4.95%, 01/15/30	50	51,316	Eversource Energy		
4.95%, 08/15/34	45	45,243	2.55%, 03/15/31	205	184,733
5.25%, 01/15/53	55	51,468	3.45%, 01/15/50	541	375,714
Series A, 2.05%, 07/01/31 <sup>(a)</sup>	425	375,185	5.00%, 01/01/27	20	20,191
Series A, 3.20%, 03/15/27	1,109	1,095,340	5.13%, 05/15/33	99	99,398
Series A, 4.15%, 06/01/45	464	379,428	5.45%, 03/01/28	135	138,779
Consolidated Edison Co. of New York Inc.			5.50%, 01/01/34	406	415,157
3.60%, 06/15/61 <sup>(a)</sup>	68	45,891	5.85%, 04/15/31	85	90,017
3.70%, 11/15/59	279	192,967	5.95%, 07/15/34	244	256,102
3.80%, 05/15/28	96	95,522	Series M, 3.30%, 01/15/28	243	238,005
3.85%, 06/15/46	200	155,466	Series O, 4.25%, 04/01/29	302	300,983
3.95%, 03/01/43	115	93,303	Series R, 1.65%, 08/15/30	2,387	2,094,554
4.45%, 03/15/44	227	195,673	Exelon Corp.		
4.50%, 12/01/45	207	177,371	4.05%, 04/15/30	578	571,684
4.50%, 05/15/58	135	108,797	4.10%, 03/15/52	727	552,453
4.63%, 12/01/54	175	146,188	4.45%, 04/15/46	326	270,694
5.70%, 06/15/40	135	138,326	4.70%, 04/15/50	373	311,042
Series 05-A, 5.30%, 03/01/35	210	215,086	4.95%, 06/15/35	253	246,939
Series 06-A, 5.85%, 03/15/36	194	205,565	5.10%, 06/15/45	256	233,942
Series 06-B, 6.20%, 06/15/36	120	130,401	5.13%, 03/15/31	65	66,970
Series 07-A, 6.30%, 08/15/37	153	167,650	5.45%, 03/15/34	155	159,885
Series 08-B, 6.75%, 04/01/38	213	242,888	5.60%, 03/15/53	222	210,547
Series 09-C, 5.50%, 12/01/39	192	193,749	5.63%, 06/15/35	165	170,616
Series 12-A, 4.20%, 03/15/42	154	131,317	5.88%, 03/15/55	550	542,826
Series 2017, 3.88%, 06/15/47	123	94,201	6.50%, 03/15/55, (5-year CMT + 1.975%) <sup>(b)</sup>	170	175,729
Series 20A, 3.35%, 04/01/30	408	395,318	FirstEnergy Transmission LLC, 5.00%, 01/15/35	1,280	1,269,213
Series 20B, 3.95%, 04/01/50	344	266,056	Florida Power & Light Co.		
Series A, 4.13%, 05/15/49	193	151,494	2.88%, 12/04/51	70	43,654
Series B, 3.13%, 11/15/27	96	94,200	3.15%, 10/01/49	301	201,911
Series C, 3.00%, 12/01/60	520	305,942	3.70%, 12/01/47	179	135,354
Series C, 4.00%, 11/15/57 <sup>(a)</sup>	115	84,737	3.95%, 03/01/48	331	262,178
Series C, 4.30%, 12/01/56	134	104,908	3.99%, 03/01/49	378	295,682
Series D, 4.00%, 12/01/28	286	286,365	4.05%, 06/01/42	201	168,817
Series E, 4.65%, 12/01/48	103	88,608	4.05%, 10/01/44	220	181,133
Constellation Energy Generation LLC			4.13%, 02/01/42	214	182,207
5.60%, 06/15/42	64	63,282	4.13%, 06/01/48	226	182,334
5.75%, 10/01/41	92	92,452	4.95%, 06/01/35	226	227,030
5.80%, 03/01/33 <sup>(a)</sup>	550	584,570	5.25%, 02/01/41	130	127,901
6.25%, 10/01/39	180	193,155	5.63%, 04/01/34 <sup>(a)</sup>	371	393,037
Delmarva Power & Light Co., 4.15%, 05/15/45	149	122,122	5.65%, 02/01/37	117	122,484
Edison International			5.69%, 03/01/40	115	119,185
4.13%, 03/15/28	353	347,432			

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<b>Electric (continued)</b>		
5.80%, 03/15/65 .....	\$ 50	\$ 50,620
5.95%, 02/01/38 .....	161	172,911
5.96%, 04/01/39 .....	125	132,823
Iberdrola International BV, 6.75%, 07/15/36 .....	2,070	2,364,679
ITC Holdings Corp.		
3.35%, 11/15/27 .....	269	263,946
5.30%, 07/01/43 .....	703	655,305
National Grid PLC		
5.42%, 01/11/34 .....	884	909,108
5.60%, 06/12/28 .....	900	931,802
5.81%, 06/12/33 .....	1,767	1,870,931
National Grid USA, 5.80%, 04/01/35 .....	1,275	1,308,840
National Rural Utilities Cooperative Finance Corp.		
2.40%, 03/15/30 .....	10	9,281
4.02%, 11/01/32 .....	176	169,043
4.30%, 03/15/49 .....	392	324,047
4.40%, 11/01/48 .....	169	141,578
5.05%, 09/15/28 .....	40	41,077
Series C, 8.00%, 03/01/32 .....	208	246,446
Nevada Power Co.		
5.90%, 05/01/53 .....	490	484,388
Series EE, 3.13%, 08/01/50 .....	333	211,338
NextEra Energy Capital Holdings Inc.		
2.25%, 06/01/30 .....	2,643	2,407,821
2.75%, 11/01/29 .....	3,311	3,126,570
3.50%, 04/01/29 .....	1,178	1,151,724
3.55%, 05/01/27 .....	2,680	2,653,121
3.80%, 03/15/82, (5-year CMT + 2.547%) <sup>(b)</sup> .....	100	96,687
4.80%, 12/01/77 <sup>(a)(b)</sup> .....	20	19,274
4.85%, 02/04/28 .....	80	81,373
5.05%, 03/15/30 .....	100	102,933
5.25%, 03/15/34 .....	80	81,425
5.30%, 03/15/32 .....	80	82,800
5.45%, 03/15/35 <sup>(a)</sup> .....	70	71,764
5.55%, 03/15/54 <sup>(a)</sup> .....	25	23,743
5.65%, 05/01/79 <sup>(a)(b)</sup> .....	10	9,981
5.90%, 03/15/55 .....	550	548,030
6.75%, 06/15/54, (5-year CMT + 2.457%) <sup>(a)(b)</sup> .....	88	92,864
NSTAR Electric Co.		
1.95%, 08/15/31 <sup>(a)</sup> .....	322	282,455
3.10%, 06/01/51 <sup>(a)</sup> .....	338	222,976
3.20%, 05/15/27 .....	2,015	1,986,860
3.25%, 05/15/29 .....	320	310,608
3.95%, 04/01/30 .....	1,148	1,137,193
4.40%, 03/01/44 .....	449	382,616
4.55%, 06/01/52 .....	320	265,582
4.85%, 03/01/30 .....	50	51,231
5.20%, 03/01/35 .....	50	50,774
5.40%, 06/01/34 .....	85	87,875
5.50%, 03/15/40 .....	110	111,433
Ohio Edison Co., 6.88%, 07/15/36 .....	135	153,181
Ohio Power Co.		
4.00%, 06/01/49 .....	268	200,543
4.15%, 04/01/48 .....	190	146,802
5.00%, 06/01/33 .....	295	296,843
5.65%, 06/01/34 .....	585	607,012
Series Q, 1.63%, 01/15/31 .....	500	431,816
Series R, 2.90%, 10/01/51 .....	814	488,706
Oncor Electric Delivery Co. LLC		
2.70%, 11/15/51 .....	485	285,859
3.10%, 09/15/49 .....	518	340,388

Security	Par (000)	Value
<b>Electric (continued)</b>		
3.75%, 04/01/45 .....	\$ 378	\$ 291,545
3.80%, 09/30/47 .....	207	157,783
3.80%, 06/01/49 .....	372	275,685
4.10%, 11/15/48 .....	266	210,576
4.55%, 12/01/41 .....	70	62,162
4.60%, 06/01/52 .....	85	70,147
4.65%, 11/01/29 .....	35	35,611
4.95%, 09/15/52 .....	160	142,048
5.25%, 09/30/40 .....	40	39,387
5.30%, 06/01/42 .....	35	33,804
5.35%, 10/01/52 <sup>(a)</sup> .....	50	46,777
5.55%, 06/15/54 .....	292	281,984
5.75%, 03/15/29 .....	47	49,196
7.25%, 01/15/33 .....	27	30,896
Pacific Gas and Electric Co.		
3.50%, 08/01/50 .....	845	553,761
3.95%, 12/01/47 .....	130	94,083
4.20%, 06/01/41 .....	75	59,194
4.25%, 03/15/46 .....	72	54,361
4.30%, 03/15/45 .....	173	132,956
4.40%, 03/01/32 .....	135	129,978
4.45%, 04/15/42 .....	115	91,822
4.50%, 07/01/40 .....	409	348,647
4.55%, 07/01/30 .....	35	34,665
4.60%, 06/15/43 .....	132	106,483
4.75%, 02/15/44 .....	115	95,116
4.95%, 07/01/50 .....	665	550,319
5.25%, 03/01/52 .....	511	436,086
5.90%, 06/15/32 .....	569	592,319
6.15%, 01/15/33 .....	429	450,524
6.75%, 01/15/53 <sup>(a)</sup> .....	523	539,974
PECO Energy Co.		
2.85%, 09/15/51 .....	105	65,238
3.00%, 09/15/49 .....	583	378,635
3.05%, 03/15/51 .....	95	61,123
3.70%, 09/15/47 .....	365	275,885
3.90%, 03/01/48 .....	377	294,335
4.15%, 10/01/44 .....	283	234,676
4.60%, 05/15/52 .....	100	85,804
5.25%, 09/15/54 .....	620	582,884
5.95%, 10/01/36 .....	126	135,037
Potomac Electric Power Co.		
4.15%, 03/15/43 .....	570	475,572
5.20%, 03/15/34 .....	45	46,106
5.50%, 03/15/54 .....	160	153,896
6.50%, 11/15/37 .....	208	232,067
PPL Electric Utilities Corp.		
3.00%, 10/01/49 .....	213	138,412
3.95%, 06/01/47 .....	112	88,708
4.15%, 10/01/45 .....	80	66,307
4.15%, 06/15/48 .....	364	294,538
4.85%, 02/15/34 .....	250	251,472
5.00%, 05/15/33 .....	501	511,812
5.25%, 05/15/53 .....	610	576,582
5.55%, 08/15/55 .....	250	244,359
6.25%, 05/15/39 .....	112	123,205
Public Service Co. of New Hampshire		
3.60%, 07/01/49 .....	810	595,216
4.40%, 07/01/28 .....	75	75,756
5.15%, 01/15/53 .....	120	110,513
5.35%, 10/01/33 .....	300	313,053

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Security	Par (000)	Value
<b>Electric (continued)</b>		
Series V, 2.20%, 06/15/31 <sup>(a)</sup>	\$ 457	\$ 408,001
Public Service Electric & Gas Co.		
2.25%, 09/15/26	10	9,813
2.45%, 01/15/30	102	95,019
3.15%, 01/01/50	369	248,854
3.20%, 05/15/29	40	38,818
3.20%, 08/01/49	312	213,325
3.60%, 12/01/47	205	152,469
3.65%, 09/01/28	70	69,259
3.65%, 09/01/42	215	169,289
3.70%, 05/01/28	113	112,325
3.80%, 01/01/43	155	124,282
3.80%, 03/01/46	352	273,994
3.85%, 05/01/49	293	224,037
3.95%, 05/01/42	121	99,768
4.05%, 05/01/48	166	132,583
5.05%, 03/01/35	35	35,470
5.20%, 03/01/34	75	77,003
5.30%, 08/01/54	10	9,485
5.45%, 08/01/53	26	25,230
5.45%, 03/01/54	95	92,333
5.50%, 03/01/40	120	122,224
5.80%, 05/01/37	83	88,162
Public Service Electric and Gas Co., Series Q, 5.50%, 03/01/55 <sup>(a)</sup>	310	303,465
Public Service Enterprise Group Inc.		
1.60%, 08/15/30	2,082	1,817,116
2.45%, 11/15/31	1,552	1,375,957
4.90%, 03/15/30	80	81,747
5.20%, 04/01/29	55	56,744
5.40%, 03/15/35	110	112,191
5.45%, 04/01/34 <sup>(a)</sup>	816	838,707
6.13%, 10/15/33	215	230,384
San Diego Gas & Electric Co.		
4.15%, 05/15/48	184	145,676
4.50%, 08/15/40	227	205,767
4.95%, 08/15/28	105	107,794
6.00%, 06/01/39 <sup>(a)</sup>	127	135,502
Series RRR, 3.75%, 06/01/47	168	125,455
Series TTT, 4.10%, 06/15/49	206	161,059
Series UUU, 3.32%, 04/15/50	419	281,133
Series WWW, 2.95%, 08/15/51 <sup>(a)</sup>	133	83,549
Sempra		
3.25%, 06/15/27	20	19,648
3.40%, 02/01/28	195	191,073
3.80%, 02/01/38	391	329,520
4.00%, 02/01/48	404	301,936
4.13%, 04/01/52, (5-year CMT + 2.868%) <sup>(b)</sup>	247	240,521
6.00%, 10/15/39	218	222,904
6.88%, 10/01/54, (5-year CMT + 2.789%) <sup>(b)</sup>	72	73,281
Southern California Edison Co.		
2.25%, 06/01/30	75	67,464
3.45%, 02/01/52	465	302,737
3.65%, 02/01/50	392	269,606
4.00%, 04/01/47	363	270,365
4.05%, 03/15/42	156	123,266
4.50%, 09/01/40	153	134,111
4.65%, 10/01/43	172	144,777
5.25%, 03/15/30	75	76,787
5.45%, 03/01/35 <sup>(a)</sup>	50	50,315
5.50%, 03/15/40 <sup>(a)</sup>	111	107,914

Security	Par (000)	Value
<b>Electric (continued)</b>		
5.63%, 02/01/36	\$ 162	\$ 162,510
5.70%, 03/01/53	108	99,673
5.75%, 04/15/54	314	292,320
5.88%, 12/01/53 <sup>(a)</sup>	29	27,573
5.90%, 03/01/55	85	81,103
6.00%, 01/15/34	325	337,852
6.05%, 03/15/39	74	76,021
6.20%, 09/15/55 <sup>(a)</sup>	350	347,354
6.65%, 04/01/29	241	253,101
Series 04-G, 5.75%, 04/01/35	112	115,389
Series 05-E, 5.35%, 07/15/35 <sup>(a)</sup>	144	143,859
Series 06-E, 5.55%, 01/15/37 <sup>(a)</sup>	80	79,378
Series 08-A, 5.95%, 02/01/38	115	117,566
Series 13-A, 3.90%, 03/15/43	157	120,658
Series 20A, 2.95%, 02/01/51	60	36,399
Series A, 4.20%, 03/01/29	32	31,711
Series B, 3.65%, 03/01/28	72	70,853
Series B, 4.88%, 03/01/49	86	71,772
Series C, 3.60%, 02/01/45	193	138,273
Series C, 4.13%, 03/01/48	294	222,290
Series E, 5.45%, 06/01/52	29	25,853
Series H, 3.65%, 06/01/51	18	12,238
Tampa Electric Co., 5.00%, 07/15/52	285	251,352
Toledo Edison Co. (The), 6.15%, 05/15/37	245	265,416
		98,259,065
<b>Electrical Components &amp; Equipment — 0.3%</b>		
ABB Finance USA Inc.		
3.80%, 04/03/28	1,605	1,610,504
4.38%, 05/08/42 <sup>(a)</sup>	210	185,541
Acuity Brands Lighting Inc., 2.15%, 12/15/30	1,206	1,076,770
Emerson Electric Co.		
2.80%, 12/21/51	175	109,066
5.25%, 11/15/39	20	20,141
		3,002,022
<b>Electronics — 1.0%</b>		
Allegion PLC, 3.50%, 10/01/29	840	812,238
Allegion U.S. Holding Co. Inc.		
3.55%, 10/01/27	447	440,277
5.41%, 07/01/32 <sup>(a)</sup>	617	640,261
5.60%, 05/29/34	575	592,019
Amphenol Corp., 2.80%, 02/15/30	41	38,758
Avnet Inc.		
3.00%, 05/15/31	300	271,542
5.50%, 06/01/32	465	470,232
Flex Ltd.		
4.88%, 06/15/29	424	428,645
4.88%, 05/12/30	728	735,570
Fortive Corp., 4.30%, 06/15/46	82	67,055
Honeywell International Inc.		
2.50%, 11/01/26	1,844	1,810,357
2.70%, 08/15/29 <sup>(a)</sup>	517	491,875
3.81%, 11/21/47	168	129,138
4.25%, 01/15/29	200	201,032
4.50%, 01/15/34	390	382,523
4.65%, 07/30/27	100	101,214
4.70%, 02/01/30 <sup>(a)</sup>	25	25,493
4.75%, 02/01/32	220	223,356
4.88%, 09/01/29	30	30,884
4.95%, 09/01/31	15	15,462
5.00%, 02/15/33	350	356,665

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Security	Par (000)	Value
<b>Electronics (continued)</b>		
5.00%, 03/01/35 .....	\$ 540	\$ 543,590
5.25%, 03/01/54 .....	235	218,687
5.35%, 03/01/64 .....	275	254,858
5.38%, 03/01/41 .....	175	177,651
5.70%, 03/15/36 .....	226	238,443
5.70%, 03/15/37 .....	188	197,718
Hubbell Inc.		
3.15%, 08/15/27 .....	28	27,428
3.50%, 02/15/28 .....	42	41,322
Keysight Technologies Inc.		
3.00%, 10/30/29 .....	195	185,041
4.60%, 04/06/27 .....	808	811,656
4.95%, 10/15/34 <sup>(a)</sup> .....	430	427,039
5.35%, 07/30/30 .....	55	57,151
Trimble Inc., 4.90%, 06/15/28 .....	391	396,603
Tyco Electronics Group SA, 7.13%, 10/01/37 .....	129	151,255
Vontier Corp.		
2.40%, 04/01/28 .....	208	197,503
2.95%, 04/01/31 <sup>(a)</sup> .....	194	176,596
		12,367,137
<b>Engineering &amp; Construction — 0.2%</b>		
Jacobs Engineering Group Inc.		
5.90%, 03/01/33 .....	550	575,509
6.35%, 08/18/28 .....	1,990	2,097,020
		2,672,529
<b>Environmental Control — 0.3%</b>		
Republic Services Inc.		
2.38%, 03/15/33 <sup>(a)</sup> .....	45	38,795
3.05%, 03/01/50 <sup>(a)</sup> .....	353	236,584
5.70%, 05/15/41 .....	30	30,902
6.20%, 03/01/40 .....	20	21,797
Veralto Corp.		
5.35%, 09/18/28 .....	713	736,378
5.45%, 09/18/33 .....	1,050	1,084,483
5.50%, 09/18/26 .....	48	48,487
Waste Connections Inc.		
2.60%, 02/01/30 .....	15	14,083
2.95%, 01/15/52 .....	387	243,571
3.05%, 04/01/50 <sup>(a)</sup> .....	62	40,602
4.25%, 12/01/28 .....	5	5,037
Waste Management Inc.		
2.50%, 11/15/50 .....	416	244,233
3.15%, 11/15/27 .....	85	83,532
4.10%, 03/01/45 .....	27	22,414
4.15%, 07/15/49 .....	201	163,099
5.35%, 10/15/54 .....	15	14,370
		3,028,367
<b>Food — 1.9%</b>		
Ahold Finance USA LLC, 6.88%, 05/01/29 .....	238	259,435
Conagra Brands Inc.		
4.85%, 11/01/28 .....	80	80,853
5.00%, 08/01/30 .....	150	151,371
5.30%, 11/01/38 .....	210	198,120
5.40%, 11/01/48 .....	363	319,202
5.75%, 08/01/35 <sup>(a)</sup> .....	150	150,762
7.00%, 10/01/28 .....	45	48,073
8.25%, 09/15/30 <sup>(a)</sup> .....	255	294,758
General Mills Inc.		
2.25%, 10/14/31 .....	863	758,502
2.88%, 04/15/30 <sup>(a)</sup> .....	1,085	1,018,760

Security	Par (000)	Value
<b>Food (continued)</b>		
3.00%, 02/01/51 <sup>(a)</sup> .....	\$ 246	\$ 155,041
3.20%, 02/10/27 .....	1,242	1,225,303
4.20%, 04/17/28 .....	873	874,155
4.70%, 01/30/27 .....	181	182,160
4.88%, 01/30/30 .....	120	122,671
4.95%, 03/29/33 .....	86	86,521
5.25%, 01/30/35 <sup>(a)</sup> .....	455	457,484
5.40%, 06/15/40 <sup>(a)</sup> .....	88	86,178
5.50%, 10/17/28 <sup>(a)</sup> .....	55	57,119
Hershey Co. (The)		
2.45%, 11/15/29 .....	48	45,003
3.13%, 11/15/49 .....	17	11,332
3.38%, 08/15/46 .....	35	25,359
Hormel Foods Corp., 3.05%, 06/03/51 .....	327	210,003
Ingredion Inc.		
2.90%, 06/01/30 .....	1,039	971,806
3.90%, 06/01/50 .....	283	204,069
J.M. Smucker Co. (The)		
2.38%, 03/15/30 .....	20	18,400
4.25%, 03/15/35 .....	202	187,658
4.38%, 03/15/45 .....	117	95,897
6.20%, 11/15/33 <sup>(a)</sup> .....	25	26,863
6.50%, 11/15/43 .....	40	42,528
6.50%, 11/15/53 <sup>(a)</sup> .....	350	372,674
JBS USA Holding Lux SARL/JBS USA Food Co./JBS Lux Co. SARL, 6.50%, 12/01/52 .....	170	173,431
Kellanova		
2.10%, 06/01/30 .....	1,450	1,314,439
3.40%, 11/15/27 <sup>(a)</sup> .....	1,212	1,195,096
4.30%, 05/15/28 .....	1,144	1,151,439
5.25%, 03/01/33 .....	245	251,552
5.75%, 05/16/54 <sup>(a)</sup> .....	20	19,485
Series B, 7.45%, 04/01/31 .....	265	303,616
Koninklijke Ahold Delhaize NV, 5.70%, 10/01/40 .....	203	209,606
Kraft Heinz Foods Co.		
4.38%, 06/01/46 .....	351	279,266
4.88%, 10/01/49 .....	431	359,773
5.00%, 07/15/35 .....	105	102,759
5.00%, 06/04/42 .....	101	90,265
5.20%, 03/15/32 <sup>(a)</sup> .....	145	147,938
5.20%, 07/15/45 .....	428	380,425
5.40%, 03/15/35 <sup>(a)</sup> .....	150	150,852
5.50%, 06/01/50 .....	365	330,639
6.50%, 02/09/40 .....	197	207,600
6.88%, 01/26/39 .....	210	228,440
Kroger Co. (The)		
3.88%, 10/15/46 .....	137	104,105
3.95%, 01/15/50 .....	183	137,142
4.45%, 02/01/47 .....	346	286,535
4.65%, 01/15/48 .....	145	122,223
5.00%, 09/15/34 .....	285	283,970
5.00%, 04/15/42 .....	109	100,255
5.15%, 08/01/43 .....	131	121,028
5.40%, 07/15/40 .....	60	59,090
5.40%, 01/15/49 .....	165	154,224
5.50%, 09/15/54 .....	280	261,887
5.65%, 09/15/64 .....	265	248,520
6.90%, 04/15/38 .....	131	146,933
7.50%, 04/01/31 .....	186	213,490
McCormick & Co. Inc./MD		
1.85%, 02/15/31 .....	295	257,699

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Security	Par (000)	Value
<b>Food (continued)</b>		
2.50%, 04/15/30	\$ 317	\$ 292,766
3.40%, 08/15/27	367	362,508
4.20%, 08/15/47	282	224,068
4.70%, 10/15/34	100	97,132
Mondelez International Inc.		
2.63%, 09/04/50	143	83,811
2.75%, 04/13/30	38	35,582
4.13%, 05/07/28	35	35,060
Sysco Corp.		
2.40%, 02/15/30	132	121,979
3.30%, 02/15/50	210	140,899
4.45%, 03/15/48	104	86,043
4.50%, 04/01/46	67	56,352
4.85%, 10/01/45	138	122,784
5.38%, 09/21/35	40	40,696
5.95%, 04/01/30	177	188,126
6.60%, 04/01/40	92	101,376
6.60%, 04/01/50	350	376,919
The Campbell's Co.		
2.38%, 04/24/30	75	68,535
3.13%, 04/24/50	188	119,999
4.15%, 03/15/28	790	789,794
4.75%, 03/23/35	55	52,685
4.80%, 03/15/48	204	176,298
5.25%, 10/13/54 <sup>(a)</sup>	45	40,506
5.40%, 03/21/34	278	282,091
Tyson Foods Inc.		
4.35%, 03/01/29 <sup>(a)</sup>	30	30,025
4.55%, 06/02/47	178	148,488
5.10%, 09/28/48 <sup>(a)</sup>	282	252,924
5.15%, 08/15/44	65	59,359
		22,518,587
<b>Forest Products &amp; Paper — 0.2%</b>		
International Paper Co.		
4.35%, 08/15/48 <sup>(a)</sup>	138	110,906
4.40%, 08/15/47	239	194,741
4.80%, 06/15/44	178	156,467
5.00%, 09/15/35 <sup>(a)</sup>	225	223,494
5.15%, 05/15/46	25	22,644
6.00%, 11/15/41	213	216,764
7.30%, 11/15/39	95	109,429
Suzano Austria GmbH		
3.13%, 01/15/32	232	205,890
3.75%, 01/15/31	329	309,192
5.00%, 01/15/30	357	356,593
6.00%, 01/15/29	393	404,817
		2,310,937
<b>Gas — 0.9%</b>		
Atmos Energy Corp.		
2.63%, 09/15/29	20	18,888
2.85%, 02/15/52 <sup>(a)</sup>	120	73,281
3.00%, 06/15/27	15	14,756
3.38%, 09/15/49 <sup>(a)</sup>	292	202,478
4.13%, 10/15/44	188	156,458
4.13%, 03/15/49	167	132,367
4.15%, 01/15/43	39	32,784
4.30%, 10/01/48	185	152,569
5.00%, 12/15/54	10	8,996
5.50%, 06/15/41 <sup>(a)</sup>	28	28,226
Series ., 5.20%, 08/15/35	60	60,781

Security	Par (000)	Value
<b>Gas (continued)</b>		
National Fuel Gas Co.		
2.95%, 03/01/31	\$ 129	\$ 117,274
3.95%, 09/15/27 <sup>(a)</sup>	425	420,760
4.75%, 09/01/28	65	65,130
5.50%, 10/01/26	45	45,469
5.50%, 03/15/30	35	36,168
5.95%, 03/15/35	25	25,703
NiSource Inc.		
1.70%, 02/15/31	55	47,644
5.00%, 06/15/52	305	266,914
5.35%, 04/01/34 <sup>(a)</sup>	1,030	1,052,366
5.35%, 07/15/35 <sup>(a)</sup>	330	333,363
5.40%, 06/30/33	236	242,960
5.85%, 04/01/55	660	648,138
5.95%, 06/15/41	40	40,695
6.38%, 03/31/55, (5-year CMT + 2.527%) <sup>(a)(b)</sup>	335	344,010
6.95%, 11/30/54, (5-year CMT + 2.451%) <sup>(a)(b)</sup>	100	104,015
ONE Gas Inc.		
2.00%, 05/15/30 <sup>(a)</sup>	1,815	1,648,328
4.25%, 09/01/32 <sup>(a)</sup>	650	633,773
4.50%, 11/01/48	213	176,964
4.66%, 02/01/44	138	120,882
5.10%, 04/01/29	790	815,387
Piedmont Natural Gas Co. Inc.		
2.50%, 03/15/31	575	518,100
3.35%, 06/01/50	185	123,882
5.05%, 05/15/52	238	209,189
5.10%, 02/15/35	75	75,725
5.40%, 06/15/33	50	51,586
Southern California Gas Co.		
5.13%, 11/15/40	85	81,631
Series UU, 4.13%, 06/01/48	199	156,488
Series VV, 4.30%, 01/15/49	276	220,940
Series WW, 3.95%, 02/15/50	280	209,550
Series XX, 2.55%, 02/01/30	37	34,434
Southwest Gas Corp.		
3.18%, 08/15/51 <sup>(a)</sup>	90	59,335
3.70%, 04/01/28	35	34,535
3.80%, 09/29/46 <sup>(a)</sup>	174	127,986
4.15%, 06/01/49	161	123,945
Spire Missouri Inc.		
3.30%, 06/01/51	165	109,633
Series 2034, 5.15%, 08/15/34	200	204,836
Washington Gas Light Co.		
3.65%, 09/15/49	357	254,364
Series K, 3.80%, 09/15/46	80	59,779
		10,723,465
<b>Hand &amp; Machine Tools — 0.0%</b>		
Snap-on Inc.		
3.10%, 05/01/50 <sup>(a)</sup>	15	10,027
3.25%, 03/01/27	40	39,510
4.10%, 03/01/48 <sup>(a)</sup>	15	12,135
Stanley Black & Decker Inc., 2.30%, 03/15/30	35	31,835
		93,507
<b>Health Care - Products — 1.2%</b>		
Abbott Laboratories		
4.75%, 11/30/36	400	397,564
4.90%, 11/30/46	91	84,983
5.30%, 05/27/40	78	79,715
6.00%, 04/01/39	143	157,096

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Security	Par (000)	Value
<b>Health Care - Products (continued)</b>		
6.15%, 11/30/37 .....	\$ 170	\$ 189,242
Agilent Technologies Inc.		
2.30%, 03/12/31 .....	105	94,210
2.75%, 09/15/29 .....	752	712,452
3.05%, 09/22/26 .....	515	508,168
4.75%, 09/09/34 .....	80	78,854
Baxter International Inc.		
2.54%, 02/01/32 <sup>(a)</sup> .....	280	243,460
3.13%, 12/01/51 .....	462	283,314
3.50%, 08/15/46 <sup>(a)</sup> .....	220	152,522
Boston Scientific Corp.		
4.55%, 03/01/39 .....	20	18,904
4.70%, 03/01/49 <sup>(a)</sup> .....	313	276,874
6.50%, 11/15/35 .....	115	127,656
7.38%, 01/15/40 .....	108	130,426
Danaher Corp.		
2.60%, 10/01/50 .....	285	171,493
2.80%, 12/10/51 .....	538	333,589
4.38%, 09/15/45 .....	162	139,144
Dentsply Sirona Inc., 3.25%, 06/01/30 .....	619	568,684
DH Europe Finance II SARL		
2.60%, 11/15/29 .....	61	57,410
3.25%, 11/15/39 .....	293	236,222
3.40%, 11/15/49 .....	393	279,072
Edwards Lifesciences Corp., 4.30%, 06/15/28 .....	2,875	2,889,220
GE HealthCare Technologies Inc., 6.38%, 11/22/52 <sup>(a)</sup> .....	238	254,486
Medtronic Inc., 4.63%, 03/15/45 .....	387	346,754
Revvity Inc.		
2.25%, 09/15/31 .....	495	428,017
2.55%, 03/15/31 .....	520	464,072
3.30%, 09/15/29 .....	10	9,554
3.63%, 03/15/51 .....	201	137,147
Smith & Nephew PLC		
2.03%, 10/14/30 .....	518	460,960
5.40%, 03/20/34 .....	41	41,929
Solventum Corp.		
5.60%, 03/23/34 .....	20	20,739
5.90%, 04/30/54 <sup>(a)</sup> .....	136	136,090
6.00%, 05/15/64 .....	419	422,035
STERIS Irish FinCo Unlimited Co.		
2.70%, 03/15/31 .....	886	805,243
3.75%, 03/15/51 .....	402	284,087
Stryker Corp.		
2.90%, 06/15/50 <sup>(a)</sup> .....	128	83,156
4.10%, 04/01/43 .....	104	86,770
4.38%, 05/15/44 .....	147	125,865
4.63%, 03/15/46 <sup>(a)</sup> .....	246	218,315
Thermo Fisher Scientific Inc.		
4.10%, 08/15/47 .....	302	249,313
4.98%, 08/10/30 .....	40	41,431
5.09%, 08/10/33 <sup>(a)</sup> .....	10	10,292
5.30%, 02/01/44 .....	134	130,924
5.40%, 08/10/43 .....	30	29,692
Zimmer Biomet Holdings Inc.		
2.60%, 11/24/31 .....	615	549,780
4.45%, 08/15/45 <sup>(a)</sup> .....	151	128,922
5.20%, 09/15/34 <sup>(a)</sup> .....	50	50,659
5.50%, 02/19/35 .....	50	51,554
5.75%, 11/30/39 .....	145	146,790
		<u>13,924,850</u>

Security	Par (000)	Value
<b>Health Care - Services — 3.4%</b>		
Aetna Inc.		
3.88%, 08/15/47 .....	\$ 15	\$ 10,892
4.13%, 11/15/42 .....	91	70,821
4.50%, 05/15/42 .....	119	98,890
6.63%, 06/15/36 .....	221	239,752
6.75%, 12/15/37 .....	157	171,107
Centene Corp.		
2.45%, 07/15/28 .....	602	556,551
2.50%, 03/01/31 .....	608	518,425
2.63%, 08/01/31 .....	659	558,878
3.00%, 10/15/30 .....	460	406,721
3.38%, 02/15/30 .....	295	269,209
4.25%, 12/15/27 .....	277	270,657
4.63%, 12/15/29 .....	1,123	1,082,041
Cigna Group (The)		
2.40%, 03/15/30 .....	361	332,541
3.20%, 03/15/40 .....	35	26,670
3.40%, 03/15/50 .....	282	189,242
3.40%, 03/15/51 .....	334	222,614
3.88%, 10/15/47 .....	313	234,156
4.38%, 10/15/28 .....	1,070	1,075,630
4.80%, 08/15/38 .....	382	358,496
4.80%, 07/15/46 .....	299	260,011
4.90%, 12/15/48 .....	733	636,793
5.00%, 05/15/29 .....	40	41,069
5.13%, 05/15/31 <sup>(a)</sup> .....	40	41,383
5.25%, 02/15/34 <sup>(a)</sup> .....	590	601,557
5.40%, 03/15/33 .....	265	274,420
5.60%, 02/15/54 <sup>(a)</sup> .....	280	264,411
6.13%, 11/15/41 .....	172	177,511
Elevance Health Inc.		
2.25%, 05/15/30 .....	495	451,448
2.55%, 03/15/31 .....	77	69,762
2.88%, 09/15/29 .....	588	557,083
3.13%, 05/15/50 <sup>(a)</sup> .....	145	92,617
3.60%, 03/15/51 .....	225	155,818
3.65%, 12/01/27 .....	972	963,553
3.70%, 09/15/49 .....	225	160,165
4.10%, 03/01/28 .....	596	595,525
4.10%, 05/15/32 .....	390	375,568
4.38%, 12/01/47 .....	296	239,153
4.55%, 03/01/48 .....	199	164,028
4.55%, 05/15/52 .....	111	89,574
4.63%, 05/15/42 .....	283	247,248
4.65%, 01/15/43 .....	286	249,194
4.65%, 08/15/44 .....	243	209,561
4.75%, 02/15/30 .....	195	198,164
4.75%, 02/15/33 .....	262	260,777
4.95%, 11/01/31 .....	195	198,362
5.10%, 01/15/44 .....	214	196,024
5.13%, 02/15/53 <sup>(a)</sup> .....	80	70,562
5.15%, 06/15/29 .....	195	200,848
5.20%, 02/15/35 .....	245	246,754
5.38%, 06/15/34 .....	240	245,226
5.50%, 10/15/32 .....	330	343,834
5.65%, 06/15/54 .....	78	73,892
5.70%, 02/15/55 .....	145	138,045
5.85%, 01/15/36 .....	199	208,672
5.85%, 11/01/64 .....	190	182,087
5.95%, 12/15/34 .....	159	167,603
6.10%, 10/15/52 .....	60	60,425

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Security	Par (000)	Value
<b>Health Care - Services (continued)</b>		
6.38%, 06/15/37 .....	\$ 142	\$ 153,239
HCA Inc.		
2.38%, 07/15/31 .....	40	35,266
3.50%, 09/01/30 <sup>(a)</sup> .....	232	221,216
3.50%, 07/15/51 <sup>(a)</sup> .....	412	270,435
3.63%, 03/15/32 .....	134	124,522
4.13%, 06/15/29 .....	729	721,965
4.50%, 02/15/27 .....	667	667,634
4.63%, 03/15/52 .....	391	310,847
5.13%, 06/15/39 .....	316	297,856
5.25%, 06/15/49 .....	521	459,208
5.45%, 04/01/31 .....	15	15,571
5.45%, 09/15/34 .....	40	40,479
5.50%, 06/01/33 .....	614	631,541
5.50%, 06/15/47 .....	409	377,652
5.60%, 04/01/34 .....	130	133,517
5.75%, 03/01/35 .....	80	82,345
5.88%, 02/01/29 .....	235	244,820
5.90%, 06/01/53 .....	205	195,234
5.95%, 09/15/54 .....	131	125,497
6.00%, 04/01/54 .....	205	197,768
6.10%, 04/01/64 <sup>(a)</sup> .....	163	157,079
6.20%, 03/01/55 .....	120	119,113
Humana Inc.		
3.13%, 08/15/29 .....	200	190,360
3.95%, 08/15/49 .....	173	124,414
4.63%, 12/01/42 .....	224	190,104
4.80%, 03/15/47 .....	227	188,798
4.88%, 04/01/30 .....	59	59,768
4.95%, 10/01/44 .....	341	296,824
5.38%, 04/15/31 .....	100	103,007
5.55%, 05/01/35 .....	290	292,770
5.75%, 04/15/54 .....	143	132,794
5.88%, 03/01/33 <sup>(a)</sup> .....	115	120,067
5.95%, 03/15/34 .....	400	418,692
ICON Investments Six DAC, 6.00%, 05/08/34 .....	497	516,776
IQVIA Inc.		
5.70%, 05/15/28 .....	537	554,125
6.25%, 02/01/29 .....	195	205,492
Laboratory Corp. of America Holdings		
2.70%, 06/01/31 .....	520	472,049
2.95%, 12/01/29 .....	100	94,670
3.60%, 09/01/27 .....	100	99,139
4.35%, 04/01/30 .....	35	34,990
4.55%, 04/01/32 .....	105	104,134
4.70%, 02/01/45 .....	436	381,087
4.80%, 10/01/34 .....	70	68,661
Quest Diagnostics Inc.		
2.80%, 06/30/31 .....	773	707,199
2.95%, 06/30/30 <sup>(a)</sup> .....	863	812,208
4.20%, 06/30/29 .....	550	550,465
4.63%, 12/15/29 .....	40	40,606
4.70%, 03/30/45 <sup>(a)</sup> .....	201	178,433
5.00%, 12/15/34 <sup>(a)</sup> .....	120	120,118
UnitedHealth Group Inc.		
2.00%, 05/15/30 .....	30	27,120
2.30%, 05/15/31 .....	100	89,286
2.75%, 05/15/40 .....	15	10,896
2.88%, 08/15/29 .....	251	239,106
2.90%, 05/15/50 .....	203	124,945
3.13%, 05/15/60 <sup>(a)</sup> .....	285	168,519

Security	Par (000)	Value
<b>Health Care - Services (continued)</b>		
3.25%, 05/15/51 .....	\$ 366	\$ 239,086
3.50%, 08/15/39 .....	85	68,947
3.70%, 08/15/49 .....	202	145,276
3.75%, 10/15/47 .....	180	133,756
3.85%, 06/15/28 .....	186	185,118
3.88%, 12/15/28 .....	135	133,901
3.88%, 08/15/59 .....	349	243,549
3.95%, 10/15/42 .....	135	109,697
4.00%, 05/15/29 <sup>(a)</sup> .....	265	263,711
4.20%, 05/15/32 .....	560	545,902
4.20%, 01/15/47 .....	161	128,994
4.25%, 01/15/29 .....	465	466,308
4.25%, 03/15/43 .....	25	20,957
4.25%, 04/15/47 .....	224	181,066
4.25%, 06/15/48 .....	330	263,488
4.38%, 03/15/42 .....	35	30,139
4.45%, 12/15/48 .....	269	221,049
4.50%, 04/15/33 .....	430	421,073
4.60%, 04/15/27 .....	85	85,683
4.63%, 07/15/35 .....	273	265,062
4.63%, 11/15/41 .....	200	177,827
4.75%, 07/15/45 .....	520	457,918
4.75%, 05/15/52 .....	260	218,569
4.80%, 01/15/30 .....	140	143,041
4.95%, 01/15/32 .....	190	193,844
4.95%, 05/15/62 .....	324	273,390
5.00%, 04/15/34 .....	464	465,871
5.05%, 04/15/53 .....	20	17,556
5.15%, 07/15/34 .....	685	695,375
5.20%, 04/15/63 .....	55	48,253
5.35%, 02/15/33 .....	800	827,129
5.38%, 04/15/54 .....	225	207,191
5.50%, 07/15/44 .....	95	92,313
5.50%, 04/15/64 .....	75	68,861
5.63%, 07/15/54 .....	665	632,992
5.70%, 10/15/40 .....	128	130,221
5.75%, 07/15/64 .....	480	457,653
5.80%, 03/15/36 .....	149	156,659
5.88%, 02/15/53 .....	307	303,281
5.95%, 02/15/41 .....	140	144,584
6.05%, 02/15/63 <sup>(a)</sup> .....	285	285,441
6.50%, 06/15/37 .....	136	149,088
6.63%, 11/15/37 .....	199	220,366
6.88%, 02/15/38 .....	268	304,213
		40,526,844
<b>Holding Companies - Diversified — 0.2%</b>		
HA Sustainable Infrastructure Capital Inc.		
6.15%, 01/15/31 <sup>(a)</sup> .....	310	315,834
6.38%, 07/01/34 .....	544	539,093
6.75%, 07/15/35 .....	80	80,861
North Haven Private Income Fund LLC, 5.75%, 02/01/30 .....	920	921,327
		1,857,115
<b>Home Builders — 0.1%</b>		
MDC Holdings Inc.		
2.50%, 01/15/31 .....	148	131,155
3.85%, 01/15/30 .....	49	47,091
3.97%, 08/06/61 <sup>(a)</sup> .....	72	46,298
6.00%, 01/15/43 <sup>(a)</sup> .....	102	93,311

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Security	Par (000)	Value
<b>Home Builders (continued)</b>		
PulteGroup Inc.		
6.00%, 02/15/35	\$ 132	\$ 139,109
6.38%, 05/15/33	132	143,683
7.88%, 06/15/32 <sup>(a)</sup>	94	110,747
Toll Brothers Finance Corp., 4.35%, 02/15/28 <sup>(a)</sup>	357	357,901
		1,069,295
<b>Home Furnishings — 0.0%</b>		
Leggett & Platt Inc.		
3.50%, 11/15/27	52	50,774
3.50%, 11/15/51 <sup>(a)</sup>	192	122,193
4.40%, 03/15/29	230	226,202
		399,169
<b>Household Products &amp; Wares — 0.8%</b>		
Avery Dennison Corp.		
2.25%, 02/15/32 <sup>(a)</sup>	312	267,813
2.65%, 04/30/30	151	140,262
4.88%, 12/06/28	117	119,092
5.75%, 03/15/33	297	312,335
Church & Dwight Co. Inc.		
3.15%, 08/01/27	70	68,880
3.95%, 08/01/47	30	23,347
5.00%, 06/15/52	312	280,356
5.60%, 11/15/32	110	116,098
Clorox Co. (The)		
1.80%, 05/15/30	1,537	1,375,246
3.10%, 10/01/27	1,141	1,119,129
3.90%, 05/15/28 <sup>(a)</sup>	1,012	1,007,508
4.40%, 05/01/29	433	436,105
4.60%, 05/01/32 <sup>(a)</sup>	270	270,509
Kimberly-Clark Corp.		
2.88%, 02/07/50	201	129,033
3.10%, 03/26/30	336	322,169
3.20%, 04/25/29	1,414	1,378,699
3.90%, 05/04/47	165	129,863
3.95%, 11/01/28	401	401,687
4.50%, 02/16/33	540	543,310
5.30%, 03/01/41	193	192,369
6.63%, 08/01/37	364	421,177
		9,054,987
<b>Insurance — 3.0%</b>		
ACE Capital Trust II, Series N, 9.70%, 04/01/30	65	78,285
Aegon Ltd., 5.50%, 04/11/48 <sup>(b)</sup>	408	411,385
Aflac Inc.		
3.60%, 04/01/30	67	65,509
4.00%, 10/15/46	10	7,865
4.75%, 01/15/49	42	36,326
Alleghany Corp., 4.90%, 09/15/44	9	8,247
Allstate Corp. (The)		
5.35%, 06/01/33	266	275,529
5.55%, 05/09/35	76	79,085
6.50%, 05/15/67 <sup>(b)</sup>	210	216,932
American Financial Group Inc./OH		
4.50%, 06/15/47	74	60,604
5.25%, 04/02/30 <sup>(a)</sup>	5	5,195
American International Group Inc.		
3.88%, 01/15/35	180	165,770
4.38%, 06/30/50	200	164,202
4.50%, 07/16/44	185	160,986
4.75%, 04/01/48	25	21,993
5.13%, 03/27/33	40	40,827

Security	Par (000)	Value
<b>Insurance (continued)</b>		
Aon Corp.		
2.80%, 05/15/30	\$ 140	\$ 131,291
3.75%, 05/02/29	80	78,796
4.50%, 12/15/28	49	49,470
6.25%, 09/30/40	45	48,422
8.21%, 01/01/27	10	10,457
Aon Corp./Aon Global Holdings PLC		
2.60%, 12/02/31 <sup>(a)</sup>	115	102,985
5.00%, 09/12/32	290	296,062
5.35%, 02/28/33	140	144,771
Aon Global Ltd., 4.75%, 05/15/45	22	19,228
Aon North America Inc., 5.75%, 03/01/54	300	292,290
Arch Capital Finance LLC, 5.03%, 12/15/46	160	144,621
Arch Capital Group Ltd.		
3.64%, 06/30/50	145	104,769
7.35%, 05/01/34	34	39,302
Arch Capital Group U.S. Inc., 5.14%, 11/01/43	32	29,757
Arthur J Gallagher & Co.		
2.40%, 11/09/31	55	48,669
3.05%, 03/09/52	166	103,456
3.50%, 05/20/51	85	58,508
5.50%, 03/02/33	135	139,575
5.55%, 02/15/55	90	84,662
5.75%, 03/02/53	20	19,292
5.75%, 07/15/54	175	168,760
6.75%, 02/15/54	110	119,951
Assurant Inc.		
2.65%, 01/15/32	370	322,335
3.70%, 02/22/30 <sup>(a)</sup>	1,834	1,776,195
4.90%, 03/27/28 <sup>(a)</sup>	1,081	1,096,005
5.55%, 02/15/36	75	74,891
Assured Guaranty U.S. Holdings Inc., 3.15%, 06/15/31	55	51,433
Athene Holding Ltd.		
3.45%, 05/15/52	94	59,198
3.95%, 05/25/51	31	21,826
4.13%, 01/12/28	56	55,858
6.15%, 04/03/30	137	146,133
6.63%, 10/15/54, (5-year CMT + 2.607%) <sup>(b)</sup>	50	50,189
6.65%, 02/01/33 <sup>(a)</sup>	25	27,044
AXA SA, 8.60%, 12/15/30	1,714	2,035,663
Axis Specialty Finance LLC		
3.90%, 07/15/29	52	51,131
4.90%, 01/15/40, (5-year CMT + 3.186%) <sup>(b)</sup>	120	116,254
Axis Specialty Finance PLC, 4.00%, 12/06/27	55	54,616
Berkshire Hathaway Finance Corp.		
1.45%, 10/15/30	45	39,724
2.88%, 03/15/32 <sup>(a)</sup>	240	222,754
3.85%, 03/15/52	200	151,933
4.20%, 08/15/48	286	237,004
4.25%, 01/15/49	361	300,439
5.75%, 01/15/40	167	179,861
Brighthouse Financial Inc., 4.70%, 06/22/47 <sup>(a)</sup>	163	121,862
Brown & Brown Inc.		
4.20%, 03/17/32	200	191,029
4.50%, 03/15/29 <sup>(a)</sup>	45	45,142
4.95%, 03/17/52	34	28,922
Chubb Corp. (The)		
6.00%, 05/11/37	115	124,371
Series 1, 6.50%, 05/15/38	156	176,112

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Security	Par (000)	Value
<b>Insurance (continued)</b>		
Chubb INA Holdings LLC		
1.38%, 09/15/30	\$ 20	\$ 17,513
2.85%, 12/15/51	116	73,465
3.05%, 12/15/61 <sup>(a)</sup>	143	86,223
4.15%, 03/13/43	45	38,434
4.35%, 11/03/45	220	188,645
6.70%, 05/15/36	44	49,905
Cincinnati Financial Corp., 6.13%, 11/01/34	55	58,912
CNO Financial Group Inc.		
5.25%, 05/30/29	453	461,830
6.45%, 06/15/34	259	272,118
Enstar Finance LLC, 5.50%, 01/15/42, (5-year CMT + 4.006%) <sup>(b)</sup>	60	59,412
Enstar Group Ltd.		
3.10%, 09/01/31	45	40,213
4.95%, 06/01/29	17	17,130
Equitable Holdings Inc.		
4.35%, 04/20/28	432	433,156
5.00%, 04/20/48	196	174,856
6.70%, 03/28/55, (5-year CMT + 2.390%) <sup>(b)</sup>	65	66,564
Everest Reinsurance Holdings Inc.		
3.13%, 10/15/52	197	121,942
3.50%, 10/15/50	35	23,801
4.87%, 06/01/44	30	26,389
Fairfax Financial Holdings Ltd.		
3.38%, 03/03/31	25	23,512
5.63%, 08/16/32	125	128,959
6.50%, 05/20/55 <sup>(c)</sup>	200	206,012
Fidelity National Financial Inc., 2.45%, 03/15/31	57	50,229
First American Financial Corp., 4.00%, 05/15/30	390	373,253
Hartford Financial Services Group Inc. (The)		
2.80%, 08/19/29	535	507,269
2.90%, 09/15/51	250	156,505
3.60%, 08/19/49	66	48,058
4.30%, 04/15/43	67	56,667
4.40%, 03/15/48	128	107,558
5.95%, 10/15/36	466	495,870
6.10%, 10/01/41	153	159,156
Jackson Financial Inc.		
3.13%, 11/23/31 <sup>(a)</sup>	131	118,295
4.00%, 11/23/51	80	55,292
Kemper Corp., 3.80%, 02/23/32	15	13,721
Lincoln National Corp.		
3.05%, 01/15/30	20	19,010
3.40%, 01/15/31 <sup>(a)</sup>	55	51,657
3.63%, 12/12/26 <sup>(a)</sup>	41	40,664
3.80%, 03/01/28	95	93,848
4.35%, 03/01/48	49	39,365
6.30%, 10/09/37	55	58,308
7.00%, 06/15/40	48	53,952
Loews Corp., 6.00%, 02/01/35	35	37,761
Manulife Financial Corp.		
3.70%, 03/16/32	5	4,771
4.06%, 02/24/32, (5-year USD ICE Swap + 1.647%) <sup>(a)(b)</sup>	501	495,919
5.38%, 03/04/46	243	237,965
Markel Group Inc.		
3.35%, 09/17/29	27	26,107
3.45%, 05/07/52	100	66,229
4.15%, 09/17/50	59	44,826
5.00%, 05/20/49	47	40,962

Security	Par (000)	Value
<b>Insurance (continued)</b>		
6.00%, 05/16/54	\$ 111	\$ 110,162
Marsh & McLennan Companies Inc.		
2.25%, 11/15/30	227	205,431
4.20%, 03/01/48	214	174,333
4.35%, 01/30/47	221	184,884
4.38%, 03/15/29	663	669,469
4.55%, 11/08/27	125	126,406
4.65%, 03/15/30 <sup>(a)</sup>	235	239,110
4.85%, 11/15/31	185	189,339
4.90%, 03/15/49	231	205,628
5.00%, 03/15/35	320	320,836
5.35%, 11/15/44	110	105,876
5.40%, 09/15/33	10	10,406
5.40%, 03/15/55 <sup>(a)</sup>	505	478,426
5.88%, 08/01/33	409	437,811
MetLife Inc.		
4.05%, 03/01/45	254	206,827
4.13%, 08/13/42	236	197,930
4.55%, 03/23/30 <sup>(a)</sup>	89	90,539
4.60%, 05/13/46	169	149,230
4.72%, 12/15/44	170	151,236
4.88%, 11/13/43	249	227,721
5.25%, 01/15/54 <sup>(a)</sup>	5	4,682
5.30%, 12/15/34 <sup>(a)</sup>	132	135,879
5.38%, 07/15/33	15	15,684
5.70%, 06/15/35 <sup>(a)</sup>	108	114,335
5.88%, 02/06/41	150	155,723
6.38%, 06/15/34	84	93,084
6.40%, 12/15/66	529	553,990
6.50%, 12/15/32	90	100,992
10.75%, 08/01/69	344	460,912
Series G, 6.35%, 03/15/55, (5-year CMT + 2.078%) <sup>(b)</sup>	5	5,214
Munich Re America Corp., Series B, 7.45%, 12/15/26	1,296	1,352,233
Principal Financial Group Inc.		
3.10%, 11/15/26	36	35,529
3.70%, 05/15/29	72	70,603
4.30%, 11/15/46	137	113,371
4.35%, 05/15/43	148	126,239
4.63%, 09/15/42	112	99,657
6.05%, 10/15/36	148	158,695
Progressive Corp. (The)		
2.45%, 01/15/27	64	62,702
3.00%, 03/15/32	110	101,006
3.20%, 03/26/30	5	4,811
3.70%, 01/26/45	75	58,477
3.95%, 03/26/50	121	93,999
4.00%, 03/01/29	65	64,970
4.13%, 04/15/47	217	177,228
4.20%, 03/15/48	142	117,128
4.35%, 04/25/44	122	104,341
4.95%, 06/15/33 <sup>(a)</sup>	60	61,090
6.25%, 12/01/32	65	71,882
6.63%, 03/01/29	40	43,245
Prudential Financial Inc.		
2.10%, 03/10/30 <sup>(a)</sup>	397	365,556
3.00%, 03/10/40	35	26,842
3.70%, 10/01/50, (5-year CMT + 3.035%) <sup>(b)</sup>	190	175,547
3.70%, 03/13/51	325	236,728
3.88%, 03/27/28	195	194,964

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Security	Par (000)	Value
<b>Insurance (continued)</b>		
3.91%, 12/07/47	\$ 186	\$ 145,063
3.94%, 12/07/49	269	204,819
4.35%, 02/25/50	231	189,422
4.42%, 03/27/48	37	30,706
4.50%, 09/15/47 <sup>(a)(b)</sup>	173	170,370
4.60%, 05/15/44	252	222,612
5.13%, 03/01/52, (5-year CMT + 3.162%) <sup>(b)</sup>	220	215,742
5.20%, 03/14/35	150	152,651
5.70%, 12/14/36 <sup>(a)</sup>	215	226,922
5.70%, 09/15/48 <sup>(b)</sup>	78	79,294
5.75%, 07/15/33	196	210,657
6.00%, 09/01/52, (5-year CMT + 3.234%) <sup>(b)</sup>	315	325,815
6.50%, 03/15/54, (5-year CMT + 2.404%) <sup>(a)(b)</sup>	260	273,093
6.63%, 12/01/37	258	290,136
6.63%, 06/21/40	191	215,079
6.75%, 03/01/53, (5-year CMT + 2.848%) <sup>(b)</sup>	87	92,009
Prudential Funding Asia PLC		
3.13%, 04/14/30 <sup>(a)</sup>	169	161,408
3.63%, 03/24/32 <sup>(a)</sup>	497	468,274
Reinsurance Group of America Inc.		
3.90%, 05/15/29	41	40,437
6.00%, 09/15/33 <sup>(a)</sup>	50	52,814
RenaissanceRe Holdings Ltd., 5.75%, 06/05/33	5	5,192
Selective Insurance Group Inc.		
5.38%, 03/01/49	160	142,107
5.90%, 04/15/35 <sup>(a)</sup>	55	56,682
Stewart Information Services Corp., 3.60%, 11/15/31		
	463	416,578
Transatlantic Holdings Inc., 8.00%, 11/30/39		
	10	12,517
Travelers Companies Inc. (The)		
2.55%, 04/27/50	44	26,019
3.75%, 05/15/46	106	82,472
4.00%, 05/30/47	253	202,304
4.05%, 03/07/48	222	178,395
4.10%, 03/04/49	165	131,727
4.30%, 08/25/45	159	134,074
4.60%, 08/01/43	185	163,837
5.35%, 11/01/40	288	289,852
6.25%, 06/15/37	266	293,353
6.75%, 06/20/36	149	170,958
Travelers Property Casualty Corp., 6.38%, 03/15/33		
	262	292,666
Unum Group		
4.00%, 06/15/29	25	24,611
4.13%, 06/15/51	65	47,736
4.50%, 12/15/49	70	55,142
5.75%, 08/15/42	75	73,046
Willis North America Inc.		
2.95%, 09/15/29	216	204,536
3.88%, 09/15/49	157	114,952
4.50%, 09/15/28	123	124,043
5.05%, 09/15/48 <sup>(a)</sup>	126	111,711
5.35%, 05/15/33	20	20,573
5.90%, 03/05/54	260	255,701
XL Group Ltd., 5.25%, 12/15/43	395	377,980
		35,628,991
<b>Internet — 0.7%</b>		
Alibaba Group Holding Ltd.		
2.13%, 02/09/31	251	225,600
2.70%, 02/09/41	60	43,283
3.15%, 02/09/51	328	220,804
3.25%, 02/09/61	248	158,581

Security	Par (000)	Value
<b>Internet (continued)</b>		
4.00%, 12/06/37	\$ 215	\$ 196,055
4.20%, 12/06/47	299	247,959
4.40%, 12/06/57	240	197,691
4.50%, 11/28/34	206	202,106
5.63%, 11/26/54 <sup>(c)</sup>	30	30,221
Alphabet Inc.		
2.05%, 08/15/50	168	91,723
2.25%, 08/15/60 <sup>(a)</sup>	208	107,873
Amazon.com Inc.		
2.50%, 06/03/50	613	364,314
2.70%, 06/03/60	965	550,736
3.10%, 05/12/51	577	387,274
3.25%, 05/12/61	437	281,798
3.88%, 08/22/37	443	402,316
3.95%, 04/13/52	515	403,419
4.05%, 08/22/47	581	478,187
4.10%, 04/13/62	245	190,094
4.25%, 08/22/57	653	529,977
4.70%, 12/01/32	210	214,684
4.80%, 12/05/34 <sup>(a)</sup>	300	307,323
4.95%, 12/05/44	260	251,137
Baidu Inc., 2.38%, 08/23/31	200	180,999
eBay Inc.		
2.70%, 03/11/30	70	65,466
3.65%, 05/10/51	379	274,086
4.00%, 07/15/42	264	216,618
Meta Platforms Inc.		
4.45%, 08/15/52	150	124,994
4.65%, 08/15/62	417	347,443
5.40%, 08/15/54	30	28,744
5.55%, 08/15/64	450	434,217
5.75%, 05/15/63	81	80,682
		7,836,404
<b>Iron &amp; Steel — 0.1%</b>		
Nucor Corp.		
2.98%, 12/15/55	472	286,228
3.95%, 05/01/28	25	24,942
4.40%, 05/01/48	95	78,787
5.20%, 08/01/43	225	216,028
6.40%, 12/01/37	218	240,750
Steel Dynamics Inc.		
3.25%, 10/15/50	141	93,118
3.45%, 04/15/30	46	44,107
5.25%, 05/15/35	75	75,811
5.38%, 08/15/34 <sup>(a)</sup>	30	30,674
5.75%, 05/15/55 <sup>(a)</sup>	80	78,134
		1,168,579
<b>Leisure Time — 0.1%</b>		
Brunswick Corp.		
4.40%, 09/15/32 <sup>(a)</sup>	92	86,499
5.10%, 04/01/52 <sup>(a)</sup>	152	115,885
Harley-Davidson Inc., 4.63%, 07/28/45	456	361,790
		564,174
<b>Lodging — 0.2%</b>		
Choice Hotels International Inc.		
3.70%, 12/01/29	62	59,216
3.70%, 01/15/31	87	81,419
5.85%, 08/01/34	215	217,533
Hyatt Hotels Corp., 5.75%, 04/23/30 <sup>(a)</sup>	81	84,151

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Security	Par (000)	Value
<b>Lodging (continued)</b>		
Marriott International Inc./MD		
5.55%, 10/15/28	\$ 20	\$ 20,767
Series AA, 4.65%, 12/01/28	80	80,927
Series FF, 4.63%, 06/15/30	262	263,895
Series GG, 3.50%, 10/15/32	242	221,917
Sands China Ltd.		
2.85%, 03/08/29	380	355,293
3.25%, 08/08/31	404	366,316
4.38%, 06/18/30	176	171,654
5.40%, 08/08/28	490	499,439
		<u>2,422,527</u>
<b>Machinery — 1.6%</b>		
AGCO Corp., 5.80%, 03/21/34	562	578,258
Caterpillar Financial Services Corp.		
4.40%, 03/03/28 <sup>(a)</sup>	50	50,558
4.45%, 10/16/26	30	30,158
4.50%, 01/07/27	25	25,187
4.70%, 11/15/29	40	40,974
Caterpillar Inc.		
2.60%, 04/09/30 <sup>(a)</sup>	18	16,911
3.25%, 09/19/49	87	60,889
3.25%, 04/09/50 <sup>(a)</sup>	100	69,717
3.80%, 08/15/42	231	190,245
4.30%, 05/15/44	126	109,094
4.75%, 05/15/64	583	507,909
5.20%, 05/15/35	110	112,742
5.20%, 05/27/41	230	227,678
5.30%, 09/15/35	160	165,274
6.05%, 08/15/36	145	158,970
CNH Industrial Capital LLC		
4.50%, 10/08/27	40	40,230
4.55%, 04/10/28	925	932,753
4.75%, 03/21/28	85	85,956
5.10%, 04/20/29	1,290	1,322,835
5.50%, 01/12/29	666	689,870
CNH Industrial NV, 3.85%, 11/15/27	1,998	1,987,906
Deere & Co.		
2.88%, 09/07/49	135	88,291
3.10%, 04/15/30	52	49,784
3.75%, 04/15/50	119	91,188
3.90%, 06/09/42	54	45,761
5.38%, 10/16/29	35	36,750
5.45%, 01/16/35	100	104,183
5.70%, 01/19/55	220	224,815
7.13%, 03/03/31 <sup>(a)</sup>	125	142,798
Dover Corp.		
2.95%, 11/04/29 <sup>(a)</sup>	40	38,071
5.38%, 10/15/35 <sup>(a)</sup>	125	129,983
5.38%, 03/01/41	15	14,713
Flowserve Corp.		
2.80%, 01/15/32	30	26,312
3.50%, 10/01/30	309	293,965
IDEX Corp., 2.63%, 06/15/31	260	235,212
Ingersoll Rand Inc., 5.70%, 06/15/54 <sup>(a)</sup>	105	103,459
John Deere Capital Corp.		
1.75%, 03/09/27	52	50,298
2.25%, 09/14/26	38	37,318
2.45%, 01/09/30	50	46,761
2.80%, 07/18/29 <sup>(a)</sup>	60	57,331
3.05%, 01/06/28	110	107,803
3.45%, 03/07/29	15	14,726

Security	Par (000)	Value
<b>Machinery (continued)</b>		
3.90%, 06/07/32 <sup>(a)</sup>	\$ 270	\$ 261,854
4.35%, 09/15/32 <sup>(a)</sup>	260	257,762
4.38%, 10/15/30	75	75,547
4.95%, 07/14/28	20	20,552
5.10%, 04/11/34 <sup>(a)</sup>	197	201,734
5.15%, 09/08/26	25	25,286
5.15%, 09/08/33	330	341,934
Series ., 4.50%, 01/08/27	45	45,325
Series 1, 5.05%, 06/12/34	634	647,172
nVent Finance SARL, 4.55%, 04/15/28	57	57,136
Oshkosh Corp.		
3.10%, 03/01/30	1,278	1,201,624
4.60%, 05/15/28	1,267	1,275,097
Otis Worldwide Corp.		
3.36%, 02/15/50	89	61,609
5.25%, 08/16/28	55	56,714
Rockwell Automation Inc.		
2.80%, 08/15/61	205	117,917
3.50%, 03/01/29	45	44,135
4.20%, 03/01/49 <sup>(a)</sup>	92	75,157
Westinghouse Air Brake Technologies Corp.		
3.45%, 11/15/26	10	9,904
4.70%, 09/15/28	51	51,655
Xylem Inc./New York		
1.95%, 01/30/28	1,835	1,752,011
2.25%, 01/30/31 <sup>(a)</sup>	1,626	1,460,830
3.25%, 11/01/26 <sup>(a)</sup>	2,071	2,047,323
		<u>19,431,914</u>
<b>Manufacturing — 1.0%</b>		
3M Co.		
2.25%, 09/19/26 <sup>(a)</sup>	2,015	1,975,797
2.38%, 08/26/29	348	325,645
2.88%, 10/15/27	2,690	2,627,380
3.05%, 04/15/30	578	549,369
3.63%, 09/14/28	1,225	1,210,742
4.80%, 03/15/30	95	97,107
5.15%, 03/15/35	405	411,290
5.70%, 03/15/37 <sup>(a)</sup>	25	26,298
Carlisle Companies Inc.		
2.75%, 03/01/30	242	226,277
3.75%, 12/01/27	31	30,707
Eaton Corp.		
3.10%, 09/15/27	56	55,099
3.92%, 09/15/47	11	8,709
4.00%, 11/02/32 <sup>(a)</sup>	149	144,512
4.15%, 11/02/42	186	159,615
4.70%, 08/23/52 <sup>(a)</sup>	65	57,537
Illinois Tool Works Inc.		
2.65%, 11/15/26	40	39,431
3.90%, 09/01/42	114	94,700
4.88%, 09/15/41	15	14,116
Parker-Hannifin Corp.		
3.25%, 06/14/29	73	70,766
4.00%, 06/14/49	212	167,203
4.10%, 03/01/47	58	47,123
4.20%, 11/21/34 <sup>(a)</sup>	71	68,115
4.45%, 11/21/44	66	57,178
6.25%, 05/15/38	72	79,067
Pentair Finance SARL		
4.50%, 07/01/29	836	840,005
5.90%, 07/15/32	560	590,260

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Security	Par (000)	Value
<b>Manufacturing (continued)</b>		
Teledyne Technologies Inc.		
2.25%, 04/01/28 .....	\$ 222	\$ 211,455
2.75%, 04/01/31 .....	1,921	1,758,461
Textron Inc.		
3.00%, 06/01/30 .....	27	25,344
3.65%, 03/15/27 .....	10	9,897
		11,979,205
<b>Media — 1.7%</b>		
Charter Communications Operating LLC/Charter Communications Operating Capital		
3.70%, 04/01/51 .....	400	257,420
3.85%, 04/01/61 .....	367	223,783
3.90%, 06/01/52 .....	448	296,266
3.95%, 06/30/62 .....	301	186,393
4.40%, 04/01/33 .....	185	174,009
4.40%, 12/01/61 .....	395	268,756
4.80%, 03/01/50 .....	458	354,041
5.13%, 07/01/49 <sup>(a)</sup> .....	171	138,752
5.25%, 04/01/53 <sup>(a)</sup> .....	209	170,675
5.38%, 04/01/38 .....	93	86,992
5.38%, 05/01/47 .....	581	494,070
5.50%, 04/01/63 .....	224	183,576
5.75%, 04/01/48 .....	481	428,909
6.38%, 10/23/35 .....	439	457,012
6.48%, 10/23/45 .....	665	646,463
6.83%, 10/23/55 .....	206	205,902
Comcast Corp.		
2.45%, 08/15/52 .....	457	244,208
2.65%, 08/15/62 .....	327	167,203
2.80%, 01/15/51 .....	115	67,912
2.89%, 11/01/51 .....	711	425,137
2.94%, 11/01/56 .....	1,044	600,076
2.99%, 11/01/63 .....	923	511,426
3.20%, 07/15/36 .....	114	95,938
3.25%, 11/01/39 .....	114	89,519
3.40%, 07/15/46 .....	206	145,920
3.45%, 02/01/50 .....	316	214,622
3.75%, 04/01/40 <sup>(a)</sup> .....	61	50,648
3.90%, 03/01/38 .....	70	60,911
3.97%, 11/01/47 .....	358	273,376
4.00%, 08/15/47 .....	206	158,451
4.00%, 03/01/48 .....	204	156,042
4.00%, 11/01/49 .....	442	331,921
4.05%, 11/01/52 .....	424	316,532
4.15%, 10/15/28 .....	55	55,155
4.20%, 08/15/34 .....	10	9,484
4.25%, 01/15/33 .....	55	53,424
4.60%, 10/15/38 .....	185	172,129
4.60%, 08/15/45 .....	221	189,279
4.65%, 07/15/42 .....	375	332,598
4.70%, 10/15/48 .....	521	444,322
4.75%, 03/01/44 .....	225	197,805
4.95%, 10/15/58 .....	428	363,994
5.50%, 05/15/64 .....	204	187,473
5.65%, 06/15/35 <sup>(a)</sup> .....	10	10,476
6.45%, 03/15/37 .....	423	468,442
6.50%, 11/15/35 .....	240	267,028
6.55%, 07/01/39 .....	95	105,248
6.95%, 08/15/37 .....	231	263,187
7.05%, 03/15/33 .....	100	114,310
FactSet Research Systems Inc., 3.45%, 03/01/32 ...	145	133,638

Security	Par (000)	Value
<b>Media (continued)</b>		
Fox Corp.		
4.71%, 01/25/29 .....	\$ 41	\$ 41,467
5.48%, 01/25/39 .....	234	230,786
5.58%, 01/25/49 .....	384	361,554
6.50%, 10/13/33 .....	25	27,199
Grupo Televisa SAB		
5.00%, 05/13/45 .....	200	139,413
5.25%, 05/24/49 .....	162	113,531
6.13%, 01/31/46 .....	200	161,425
6.63%, 01/15/40 <sup>(a)</sup> .....	135	124,655
NBCUniversal Media LLC		
4.45%, 01/15/43 .....	60	51,419
5.95%, 04/01/41 .....	115	118,789
6.40%, 04/30/40 <sup>(a)</sup> .....	85	92,711
Paramount Global		
2.90%, 01/15/27 .....	20	19,560
4.20%, 06/01/29 .....	42	41,401
4.20%, 05/19/32 .....	82	76,458
4.38%, 03/15/43 .....	216	164,277
4.60%, 01/15/45 .....	98	75,388
4.85%, 07/01/42 .....	115	93,671
4.90%, 08/15/44 <sup>(a)</sup> .....	49	39,286
4.95%, 01/15/31 .....	274	272,348
4.95%, 05/19/50 .....	205	160,601
5.25%, 04/01/44 .....	104	85,157
5.50%, 05/15/33 .....	198	195,483
5.85%, 09/01/43 .....	286	257,397
5.90%, 10/15/40 .....	67	62,926
6.88%, 04/30/36 .....	243	257,817
7.88%, 07/30/30 .....	64	72,243
Time Warner Cable Enterprises LLC, 8.38%, 07/15/33 .....	255	297,740
Time Warner Cable LLC		
5.50%, 09/01/41 .....	198	178,679
5.88%, 11/15/40 .....	238	227,449
6.55%, 05/01/37 .....	300	310,799
6.75%, 06/15/39 .....	286	296,738
7.30%, 07/01/38 .....	313	340,904
TWDC Enterprises 18 Corp.		
3.00%, 07/30/46 .....	231	156,347
4.13%, 06/01/44 .....	261	217,523
4.38%, 08/16/41 .....	175	154,023
Series B, 7.00%, 03/01/32 .....	20	22,813
Series E, 4.13%, 12/01/41 .....	118	101,042
Walt Disney Co. (The)		
2.00%, 09/01/29 .....	16	14,819
2.75%, 09/01/49 .....	506	315,432
3.60%, 01/13/51 .....	540	396,084
3.70%, 03/23/27 .....	10	9,966
3.80%, 05/13/60 .....	727	527,767
4.63%, 03/23/40 .....	30	28,554
4.70%, 03/23/50 <sup>(a)</sup> .....	420	371,687
4.75%, 09/15/44 .....	115	104,176
4.75%, 11/15/46 .....	178	159,500
4.95%, 10/15/45 .....	194	179,755
5.40%, 10/01/43 <sup>(a)</sup> .....	244	242,656
6.15%, 03/01/37 .....	65	71,297
6.15%, 02/15/41 .....	109	117,529
6.20%, 12/15/34 .....	10	11,201
6.40%, 12/15/35 .....	25	28,184
6.55%, 03/15/33 .....	51	57,705

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Security	Par (000)	Value
<b>Media (continued)</b>		
6.65%, 11/15/37 .....	\$ 188	\$ 215,652
7.75%, 12/01/45 .....	225	285,615
		20,629,451
<b>Metal Fabricate &amp; Hardware — 0.0%</b>		
Valmont Industries Inc.		
5.00%, 10/01/44 .....	40	36,456
5.25%, 10/01/54 .....	100	88,841
		125,297
<b>Mining — 0.4%</b>		
AngloGold Ashanti Holdings PLC		
3.38%, 11/01/28 .....	273	262,832
3.75%, 10/01/30 .....	250	236,020
BHP Billiton Finance USA Ltd., 4.13%, 02/24/42.....	300	258,020
Freeport-McMoRan Inc.		
5.40%, 11/14/34 .....	235	239,622
5.45%, 03/15/43 .....	305	288,119
Kinross Gold Corp., 4.50%, 07/15/27 .....	278	278,560
Newmont Corp.		
2.60%, 07/15/32 <sup>(a)</sup> .....	246	219,900
4.88%, 03/15/42 .....	196	184,239
5.45%, 06/09/44 .....	38	37,383
Newmont Corp./Newcrest Finance Pty. Ltd., 4.20%, 05/13/50.....		
	15	12,152
Rio Tinto Alcan Inc.		
5.75%, 06/01/35 <sup>(a)</sup> .....	117	124,352
6.13%, 12/15/33 .....	227	246,733
7.25%, 03/15/31 .....	112	129,272
Rio Tinto Finance USA Ltd.		
2.75%, 11/02/51 .....	221	133,893
5.20%, 11/02/40 .....	231	228,068
7.13%, 07/15/28 .....	40	43,314
Rio Tinto Finance USA PLC		
4.13%, 08/21/42 .....	120	101,636
4.75%, 03/22/42 .....	182	166,269
5.13%, 03/09/53 .....	143	131,359
5.75%, 03/14/55 .....	5	4,986
5.88%, 03/14/65 .....	260	260,347
Southern Copper Corp.		
5.25%, 11/08/42 .....	81	75,930
5.88%, 04/23/45 .....	255	255,986
6.75%, 04/16/40 <sup>(a)</sup> .....	126	139,270
7.50%, 07/27/35 .....	184	213,663
		4,271,925
<b>Office &amp; Business Equipment — 0.1%</b>		
CDW LLC/CDW Finance Corp.		
3.28%, 12/01/28 .....	332	319,952
3.57%, 12/01/31 .....	388	361,412
4.25%, 04/01/28 .....	170	169,125
		850,489
<b>Oil &amp; Gas — 2.7%</b>		
APA Corp.		
5.35%, 07/01/49 <sup>(c)</sup> .....	46	36,501
6.10%, 02/15/35 <sup>(c)</sup> .....	10	10,014
6.75%, 02/15/55 <sup>(c)</sup> .....	115	109,161
BP Capital Markets America Inc.		
2.77%, 11/10/50 <sup>(a)</sup> .....	362	218,799
2.94%, 06/04/51 <sup>(a)</sup> .....	386	239,527
3.00%, 02/24/50 .....	566	360,570
3.00%, 03/17/52 <sup>(a)</sup> .....	180	112,528
3.02%, 01/16/27 .....	40	39,499

Security	Par (000)	Value
<b>Oil &amp; Gas (continued)</b>		
3.38%, 02/08/61 .....	\$ 823	\$ 527,167
3.59%, 04/14/27 .....	35	34,777
3.63%, 04/06/30 .....	125	122,273
3.94%, 09/21/28 .....	118	117,661
4.23%, 11/06/28 .....	140	140,658
BP Capital Markets PLC		
3.28%, 09/19/27 .....	68	67,015
3.72%, 11/28/28 .....	55	54,409
Burlington Resources LLC		
5.95%, 10/15/36 .....	165	175,843
7.20%, 08/15/31 .....	260	296,719
Chevron Corp., 3.08%, 05/11/50.....	308	205,630
Chevron USA Inc.		
2.34%, 08/12/50 <sup>(a)</sup> .....	318	181,467
5.25%, 11/15/43 <sup>(a)</sup> .....	75	74,270
ConocoPhillips Co.		
3.80%, 03/15/52 .....	35	25,340
4.03%, 03/15/62 .....	430	308,764
4.30%, 11/15/44 .....	257	216,166
4.70%, 01/15/30 <sup>(a)</sup> .....	365	372,044
4.85%, 01/15/32 <sup>(a)</sup> .....	185	188,160
4.88%, 10/01/47 .....	35	31,153
5.00%, 01/15/35 .....	355	354,928
5.05%, 09/15/33 .....	35	35,750
5.30%, 05/15/53 .....	10	9,171
5.50%, 01/15/55 <sup>(a)</sup> .....	270	254,363
5.55%, 03/15/54 .....	20	18,991
5.65%, 01/15/65 .....	170	160,442
5.70%, 09/15/63 .....	135	128,500
5.90%, 10/15/32 <sup>(a)</sup> .....	252	272,694
5.90%, 05/15/38 .....	360	381,555
5.95%, 03/15/46 .....	165	172,603
6.50%, 02/01/39 .....	491	547,553
6.95%, 04/15/29 .....	297	325,070
Devon Energy Corp.		
4.75%, 05/15/42 .....	140	118,038
5.00%, 06/15/45 .....	126	105,832
5.60%, 07/15/41 .....	266	248,998
7.88%, 09/30/31 .....	74	85,480
7.95%, 04/15/32 .....	61	70,535
Diamondback Energy Inc.		
3.50%, 12/01/29 .....	479	461,625
4.25%, 03/15/52 .....	155	116,247
4.40%, 03/24/51 <sup>(a)</sup> .....	98	75,964
5.40%, 04/18/34 .....	15	15,154
5.55%, 04/01/35 .....	135	136,627
5.75%, 04/18/54 .....	210	194,405
5.90%, 04/18/64 .....	381	352,369
6.25%, 03/15/53 .....	101	99,835
Eni USA Inc., 7.30%, 11/15/27.....	235	249,912
EOG Resources Inc.		
3.90%, 04/01/35 .....	62	56,824
4.38%, 04/15/30 .....	53	53,312
4.95%, 04/15/50 .....	243	213,988
EQT Corp.		
5.00%, 01/15/29 .....	240	242,801
5.75%, 02/01/34 .....	223	230,944
7.00%, 02/01/30 <sup>(a)</sup> .....	346	376,348
Exxon Mobil Corp.		
3.10%, 08/16/49 .....	413	276,234
3.45%, 04/15/51 .....	668	471,425

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Security	Par (000)	Value
<b>Oil &amp; Gas (continued)</b>		
3.48%, 03/19/30	\$ 30	\$ 29,345
4.11%, 03/01/46	390	320,819
4.23%, 03/19/40	337	303,346
4.33%, 03/19/50	560	463,690
Hess Corp.		
4.30%, 04/01/27	1,498	1,501,734
5.60%, 02/15/41	63	63,807
6.00%, 01/15/40	111	118,806
7.13%, 03/15/33	433	498,861
7.30%, 08/15/31	622	717,465
7.88%, 10/01/29	572	649,818
HF Sinclair Corp.		
5.50%, 09/01/32	40	40,136
6.25%, 01/15/35	15	15,447
Marathon Petroleum Corp.		
3.80%, 04/01/28	210	207,879
4.50%, 04/01/48	78	60,762
4.75%, 09/15/44	129	108,605
5.00%, 09/15/54	45	36,649
6.50%, 03/01/41	316	331,851
Occidental Petroleum Corp.		
4.40%, 04/15/46	91	69,025
6.05%, 10/01/54 <sup>(a)</sup>	117	109,059
6.13%, 01/01/31	134	140,096
6.20%, 03/15/40	170	167,780
6.45%, 09/15/36	390	403,777
6.60%, 03/15/46	203	203,915
6.63%, 09/01/30	119	126,596
7.50%, 05/01/31	230	257,109
7.88%, 09/15/31	60	67,810
7.95%, 06/15/39	82	93,456
8.88%, 07/15/30	40	46,025
Ovintiv Inc.		
5.65%, 05/15/28	182	187,312
6.25%, 07/15/33 <sup>(a)</sup>	174	181,045
6.50%, 08/15/34	261	274,813
6.50%, 02/01/38	257	264,362
6.63%, 08/15/37 <sup>(a)</sup>	105	108,982
7.10%, 07/15/53	10	10,331
7.20%, 11/01/31	554	607,595
7.38%, 11/01/31	782	865,889
8.13%, 09/15/30	260	297,834
Phillips 66		
3.30%, 03/15/52 <sup>(a)</sup>	104	66,872
3.90%, 03/15/28	86	85,509
4.65%, 11/15/34	288	277,827
4.88%, 11/15/44	402	351,896
5.88%, 05/01/42	297	297,624
Phillips 66 Co.		
4.95%, 03/15/35	90	88,133
5.30%, 06/30/33 <sup>(a)</sup>	305	311,328
5.50%, 03/15/55 <sup>(a)</sup>	135	123,452
5.65%, 06/15/54	145	134,989
Shell Finance U.S. Inc.		
3.25%, 04/06/50 <sup>(a)</sup>	380	260,113
4.13%, 05/11/35	622	590,587
4.38%, 05/11/45	310	264,101
Shell International Finance BV		
3.00%, 11/26/51	330	211,819
3.13%, 11/07/49 <sup>(a)</sup>	300	200,069
3.25%, 04/06/50 <sup>(a)</sup>	40	26,892

Security	Par (000)	Value
<b>Oil &amp; Gas (continued)</b>		
4.00%, 05/10/46	\$ 40	\$ 32,047
4.13%, 05/11/35	25	24,451
4.38%, 05/11/45	15	12,764
6.38%, 12/15/38	557	620,906
TotalEnergies Capital International SA		
2.83%, 01/10/30	245	234,152
2.99%, 06/29/41	72	53,450
3.13%, 05/29/50	677	445,326
3.39%, 06/29/60 <sup>(a)</sup>	587	378,253
3.46%, 02/19/29	76	74,827
3.46%, 07/12/49	243	171,276
TotalEnergies Capital SA		
3.88%, 10/11/28	218	217,765
4.72%, 09/10/34 <sup>(a)</sup>	5	4,997
5.15%, 04/05/34	245	252,485
5.28%, 09/10/54 <sup>(a)</sup>	35	32,332
5.43%, 09/10/64	195	180,916
5.49%, 04/05/54	494	470,488
5.64%, 04/05/64	397	379,988
Valero Energy Corp.		
3.40%, 09/15/26 <sup>(a)</sup>	35	34,684
3.65%, 12/01/51	254	171,233
4.00%, 04/01/29	91	89,971
4.00%, 06/01/52 <sup>(a)</sup>	74	52,843
4.35%, 06/01/28	71	71,251
4.90%, 03/15/45	83	72,565
6.63%, 06/15/37	496	541,361
7.50%, 04/15/32	290	333,945
Woodside Finance Ltd.		
4.90%, 05/19/28	10	10,129
5.10%, 09/12/34	1,535	1,503,248
5.40%, 05/19/30	790	811,694
5.70%, 09/12/54	185	169,924
		31,872,945
<b>Oil &amp; Gas Services — 0.5%</b>		
Baker Hughes Holdings LLC, 5.13%, 09/15/40	444	427,152
Baker Hughes Holdings LLC/Baker Hughes Co-Obligor Inc.		
3.14%, 11/07/29 <sup>(a)</sup>	760	731,268
3.34%, 12/15/27	1,623	1,597,333
4.08%, 12/15/47	179	139,347
Halliburton Co.		
2.92%, 03/01/30 <sup>(a)</sup>	341	320,665
4.50%, 11/15/41	127	108,925
4.75%, 08/01/43	85	73,691
4.85%, 11/15/35 <sup>(a)</sup>	357	346,597
5.00%, 11/15/45 <sup>(a)</sup>	390	344,373
6.70%, 09/15/38	123	135,080
7.45%, 09/15/39	214	250,664
NOV Inc.		
3.60%, 12/01/29 <sup>(a)</sup>	322	311,064
3.95%, 12/01/42	142	107,490
Schlumberger Investment SA, 2.65%, 06/26/30 <sup>(a)</sup>	494	459,340
		5,352,989
<b>Packaging &amp; Containers — 0.1%</b>		
Amcor Finance USA Inc.		
4.50%, 05/15/28	88	88,406
5.63%, 05/26/33	155	160,991
Amcor Flexibles North America Inc.		
2.63%, 06/19/30	17	15,638

Schedule of Investments (unaudited) (continued)

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Security	Par (000)	Value
<b>Packaging &amp; Containers (continued)</b>		
2.69%, 05/25/31 .....	\$ 20	\$ 18,103
AptarGroup Inc., 3.60%, 03/15/32 .....	15	13,797
Berry Global Inc., 5.65%, 01/15/34 <sup>(a)</sup> .....	369	383,561
Packaging Corp. of America, 4.05%, 12/15/49 .....	14	10,660
Smurfit Kappa Treasury ULC, 5.78%, 04/03/54 .....	255	250,772
Sonoco Products Co.		
3.13%, 05/01/30 <sup>(a)</sup> .....	39	36,707
5.75%, 11/01/40 <sup>(a)</sup> .....	115	116,305
WestRock MWV LLC, 8.20%, 01/15/30 .....	93	107,107
WRKCo Inc.		
3.00%, 06/15/33 <sup>(a)</sup> .....	210	184,890
4.20%, 06/01/32 .....	60	58,033
		1,444,970
<b>Pharmaceuticals — 4.2%</b>		
AbbVie Inc.		
4.05%, 11/21/39 .....	625	549,862
4.25%, 11/14/28 .....	94	94,747
4.25%, 11/21/49 .....	1,145	931,526
4.30%, 05/14/36 .....	387	366,480
4.40%, 11/06/42 .....	575	505,143
4.45%, 05/14/46 .....	502	431,238
4.50%, 05/14/35 .....	773	748,745
4.70%, 05/14/45 .....	738	660,784
4.85%, 06/15/44 .....	74	67,939
4.88%, 03/15/30 .....	165	169,888
4.88%, 11/14/48 .....	403	363,611
5.20%, 03/15/35 .....	165	168,822
5.40%, 03/15/54 .....	177	170,088
5.50%, 03/15/64 .....	505	484,123
5.60%, 03/15/55 .....	170	167,915
Astrazeneca Finance LLC		
4.88%, 03/03/33 .....	398	406,737
5.00%, 02/26/34 .....	35	35,769
AstraZeneca PLC		
3.13%, 06/12/27 .....	840	829,690
4.00%, 01/17/29 .....	545	545,212
4.00%, 09/18/42 .....	255	216,773
4.38%, 11/16/45 .....	336	292,389
4.38%, 08/17/48 <sup>(a)</sup> .....	150	128,693
6.45%, 09/15/37 .....	768	866,136
Becton Dickinson & Co.		
3.70%, 06/06/27 .....	947	939,857
4.67%, 06/06/47 .....	479	412,314
4.69%, 12/15/44 .....	316	276,132
Bristol-Myers Squibb Co.		
2.55%, 11/13/50 .....	409	237,134
3.25%, 02/27/27 .....	10	9,902
3.25%, 08/01/42 .....	293	220,750
3.70%, 03/15/52 .....	326	235,101
3.90%, 03/15/62 .....	348	245,933
4.25%, 10/26/49 .....	778	622,892
4.35%, 11/15/47 .....	350	289,752
4.50%, 03/01/44 .....	220	191,263
4.55%, 02/20/48 .....	272	231,475
4.63%, 05/15/44 .....	40	35,311
5.00%, 08/15/45 .....	221	205,495
5.55%, 02/22/54 .....	642	618,837
5.65%, 02/22/64 .....	432	413,469
6.25%, 11/15/53 .....	93	98,363
6.40%, 11/15/63 .....	245	261,879

Security	Par (000)	Value
<b>Pharmaceuticals (continued)</b>		
Cardinal Health Inc.		
3.41%, 06/15/27 .....	\$ 1,309	\$ 1,292,119
4.37%, 06/15/47 .....	187	150,824
4.50%, 09/15/30 .....	125	125,209
4.60%, 03/15/43 .....	104	88,598
4.90%, 09/15/45 .....	204	179,056
5.00%, 11/15/29 .....	65	66,567
5.15%, 09/15/35 .....	125	124,114
5.35%, 11/15/34 .....	530	537,802
5.45%, 02/15/34 <sup>(a)</sup> .....	755	775,364
5.75%, 11/15/54 .....	115	110,953
Cencora Inc.		
2.70%, 03/15/31 .....	150	137,160
2.80%, 05/15/30 .....	15	14,051
3.45%, 12/15/27 .....	10	9,850
4.25%, 03/01/45 .....	317	258,650
4.30%, 12/15/47 .....	140	113,039
5.13%, 02/15/34 .....	552	558,157
CVS Health Corp.		
3.25%, 08/15/29 .....	10	9,565
3.63%, 04/01/27 .....	25	24,757
4.13%, 04/01/40 .....	25	20,951
4.25%, 04/01/50 .....	71	53,586
4.30%, 03/25/28 .....	905	904,558
4.78%, 03/25/38 .....	1,045	962,766
4.88%, 07/20/35 .....	205	196,704
5.05%, 03/25/48 .....	1,635	1,403,770
5.13%, 07/20/45 .....	838	736,886
5.25%, 02/21/33 .....	374	378,317
5.30%, 06/01/33 .....	60	60,734
5.30%, 12/05/43 .....	247	224,811
5.63%, 02/21/53 .....	360	328,841
5.88%, 06/01/53 <sup>(a)</sup> .....	175	165,607
6.00%, 06/01/63 .....	314	297,664
6.13%, 09/15/39 .....	216	221,755
Eli Lilly & Co.		
2.25%, 05/15/50 .....	135	75,555
2.50%, 09/15/60 .....	645	351,676
3.38%, 03/15/29 .....	42	41,206
3.70%, 03/01/45 .....	206	162,486
3.95%, 05/15/47 .....	200	160,896
3.95%, 03/15/49 .....	450	355,280
4.15%, 03/15/59 .....	474	369,151
4.95%, 02/27/63 .....	68	60,548
5.00%, 02/09/54 .....	124	113,571
5.10%, 02/09/64 .....	320	291,160
5.20%, 08/14/64 .....	105	97,071
5.55%, 03/15/37 .....	187	198,712
5.60%, 02/12/65 .....	40	39,651
GlaxoSmithKline Capital Inc.		
3.88%, 05/15/28 .....	85	84,961
4.20%, 03/18/43 .....	90	77,295
4.50%, 04/15/30 .....	50	50,592
4.88%, 04/15/35 .....	50	49,972
5.38%, 04/15/34 .....	80	83,770
6.38%, 05/15/38 .....	604	672,191
GlaxoSmithKline Capital PLC, 3.38%, 06/01/29 .....	5	4,881
Johnson & Johnson		
2.45%, 09/01/60 .....	706	386,758
3.50%, 01/15/48 .....	160	121,570
3.70%, 03/01/46 .....	343	274,020

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Security	Par (000)	Value
<b>Pharmaceuticals (continued)</b>		
3.75%, 03/03/47	\$ 297	\$ 237,352
4.38%, 12/05/33	32	32,088
4.50%, 09/01/40	216	206,604
4.50%, 12/05/43 <sup>(a)</sup>	202	186,683
4.85%, 05/15/41 <sup>(a)</sup>	183	178,238
4.95%, 05/15/33 <sup>(a)</sup>	52	54,137
5.85%, 07/15/38	216	236,245
5.95%, 08/15/37	203	224,396
McKesson Corp.		
3.95%, 02/16/28	45	44,910
4.65%, 05/30/30	95	96,545
4.95%, 05/30/32	100	101,970
5.10%, 07/15/33	699	716,473
5.25%, 05/30/35	95	96,726
Mead Johnson Nutrition Co.		
4.60%, 06/01/44	260	228,580
5.90%, 11/01/39 <sup>(a)</sup>	245	257,804
Merck & Co. Inc.		
2.45%, 06/24/50	110	63,386
2.75%, 12/10/51	334	202,521
2.90%, 12/10/61	786	452,370
3.40%, 03/07/29	50	49,037
3.60%, 09/15/42	300	237,769
3.70%, 02/10/45	629	492,462
3.90%, 03/07/39	27	23,766
4.00%, 03/07/49	222	174,608
4.15%, 05/18/43	427	362,715
4.30%, 05/17/30	25	25,220
4.50%, 05/17/33 <sup>(a)</sup>	265	264,978
5.15%, 05/17/63	315	285,684
6.50%, 12/01/33	302	341,579
6.55%, 09/15/37	152	172,844
Merck Sharp & Dohme Corp.		
5.75%, 11/15/36	205	219,185
5.95%, 12/01/28 <sup>(a)</sup>	25	26,508
Mylan Inc., 5.20%, 04/15/48	99	79,362
Novartis Capital Corp.		
2.75%, 08/14/50	462	291,118
3.80%, 09/18/29	600	598,031
4.00%, 09/18/31 <sup>(a)</sup>	60	59,572
4.00%, 11/20/45 <sup>(a)</sup>	215	177,175
4.20%, 09/18/34	1,480	1,432,676
4.40%, 05/06/44	81	71,697
4.70%, 09/18/54	440	388,555
Pfizer Inc.		
2.70%, 05/28/50	613	374,333
4.00%, 12/15/36	75	68,952
4.00%, 03/15/49	343	268,033
4.13%, 12/15/46	246	199,813
4.20%, 09/15/48	232	189,245
4.40%, 05/15/44	30	26,136
7.20%, 03/15/39	232	274,882
Pfizer Investment Enterprises Pte Ltd.		
4.75%, 05/19/33	726	727,692
5.30%, 05/19/53	862	802,811
5.34%, 05/19/63	1,258	1,145,114
Takeda Pharmaceutical Co. Ltd.		
3.18%, 07/09/50	446	290,904
3.38%, 07/09/60	457	288,368
5.00%, 11/26/28	150	153,398
5.65%, 07/05/44	200	200,101

Security	Par (000)	Value
<b>Pharmaceuticals (continued)</b>		
5.80%, 07/05/64	\$ 200	\$ 194,026
Utah Acquisition Sub Inc., 5.25%, 06/15/46	109	88,880
Viartis Inc., 4.00%, 06/22/50	507	334,201
Zoetis Inc.		
2.00%, 05/15/30	1,511	1,370,417
3.00%, 09/12/27	1,371	1,344,285
3.00%, 05/15/50 <sup>(a)</sup>	10	6,476
3.90%, 08/20/28	500	499,260
3.95%, 09/12/47	211	166,309
4.15%, 08/17/28 <sup>(a)</sup>	150	150,384
4.45%, 08/20/48	31	26,078
4.70%, 02/01/43	433	391,182
5.00%, 08/17/35	750	746,859
5.60%, 11/16/32 <sup>(a)</sup>	1,023	1,083,254
		50,206,889
<b>Pipelines — 4.2%</b>		
Boardwalk Pipelines LP, 4.80%, 05/03/29 <sup>(a)</sup>	129	130,848
Cheniere Corpus Christi Holdings LLC		
2.74%, 12/31/39	1,151	946,396
3.70%, 11/15/29	1,549	1,505,023
5.13%, 06/30/27	348	351,677
Cheniere Energy Inc.		
4.63%, 10/15/28	3,163	3,159,782
5.65%, 04/15/34	1,295	1,321,820
Cheniere Energy Partners LP		
3.25%, 01/31/32	238	215,397
4.00%, 03/01/31	41	39,525
4.50%, 10/01/29	145	144,663
5.55%, 10/30/35 <sup>(a)(c)</sup>	45	45,432
5.95%, 06/30/33 <sup>(a)</sup>	266	278,589
Columbia Pipeline Group Inc., 5.80%, 06/01/45		
DCP Midstream Operating LP	31	30,359
5.13%, 05/15/29	80	81,737
5.60%, 04/01/44	75	70,091
8.13%, 08/16/30	61	70,050
Enbridge Energy Partners LP		
7.38%, 10/15/45	154	177,194
Series B, 7.50%, 04/15/38	142	165,732
Enbridge Inc.		
2.50%, 08/01/33	895	751,921
3.13%, 11/15/29	115	109,539
3.40%, 08/01/51	120	79,135
3.70%, 07/15/27	49	48,559
4.00%, 11/15/49	188	139,063
4.25%, 12/01/26	176	175,963
4.50%, 06/10/44	149	124,199
4.60%, 06/20/28	75	75,784
4.90%, 06/20/30 <sup>(a)</sup>	140	142,896
5.50%, 12/01/46	177	169,929
5.55%, 06/20/35	225	229,197
5.63%, 04/05/34	209	215,617
5.70%, 03/08/33	415	432,631
5.95%, 04/05/54	341	336,513
6.70%, 11/15/53	75	80,763
7.20%, 06/27/54, (5-year CMT + 2.970%) <sup>(b)</sup>	156	162,277
7.38%, 03/15/55, (5-year CMT + 3.122%) <sup>(a)(b)</sup>	162	170,328
Energy Transfer LP		
4.15%, 09/15/29	145	143,652
4.90%, 03/15/35	102	98,076
5.00%, 05/15/44	980	846,275
5.00%, 05/15/50	416	345,666

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Security	Par (000)	Value
<b>Pipelines (continued)</b>		
5.40%, 10/01/47	\$ 65	\$ 57,874
5.75%, 02/15/33	90	93,552
5.95%, 05/15/54 <sup>(a)</sup>	80	75,065
6.00%, 06/15/48	171	164,185
6.05%, 09/01/54	50	47,551
6.20%, 04/01/55	215	208,807
6.25%, 04/15/49	280	274,512
7.50%, 07/01/38	130	149,253
<b>Enterprise Products Operating LLC</b>		
2.80%, 01/31/30	44	41,521
3.13%, 07/31/29	15	14,449
3.30%, 02/15/53	114	74,702
3.70%, 01/31/51	75	53,738
3.95%, 01/31/60	179	128,818
4.20%, 01/31/50	149	117,228
4.25%, 02/15/48	80	64,591
4.45%, 02/15/43	181	156,137
4.80%, 02/01/49	208	179,928
4.85%, 08/15/42	171	155,272
4.85%, 03/15/44	237	214,074
4.90%, 05/15/46	142	127,180
4.95%, 10/15/54	125	108,311
5.10%, 02/15/45	277	256,102
5.38%, 02/15/78, (3-mo. CME Term SOFR + 2.832%) <sup>(a)(b)</sup>	252	249,228
5.55%, 02/16/55	10	9,547
5.70%, 02/15/42	120	120,499
5.95%, 02/01/41	166	171,919
6.13%, 10/15/39	128	136,446
6.45%, 09/01/40	164	179,927
7.55%, 04/15/38	151	178,996
Series D, 6.88%, 03/01/33	78	87,786
Series E, 5.25%, 08/16/77, (3-mo. CME Term SOFR + 3.295%) <sup>(b)</sup>	179	177,477
Series H, 6.65%, 10/15/34 <sup>(a)</sup>	14	15,767
<b>Kinder Morgan Energy Partners LP</b>		
4.70%, 11/01/42	39	33,540
5.00%, 08/15/42	85	76,123
5.00%, 03/01/43	113	101,131
5.40%, 09/01/44	90	83,367
5.50%, 03/01/44	167	157,291
5.63%, 09/01/41	90	87,313
5.80%, 03/15/35	438	451,837
6.38%, 03/01/41	138	144,372
6.50%, 02/01/37	138	147,422
6.50%, 09/01/39	148	158,335
6.55%, 09/15/40 <sup>(a)</sup>	105	112,292
6.95%, 01/15/38	566	629,712
7.30%, 08/15/33	247	279,438
7.40%, 03/15/31	169	190,974
7.50%, 11/15/40	55	63,921
7.75%, 03/15/32	271	313,657
<b>Kinder Morgan Inc.</b>		
2.00%, 02/15/31	125	110,128
3.25%, 08/01/50	150	95,441
3.60%, 02/15/51	85	57,816
4.30%, 03/01/28 <sup>(a)</sup>	209	209,782
4.80%, 02/01/33 <sup>(a)</sup>	110	108,770
5.00%, 02/01/29	155	158,344
5.05%, 02/15/46	265	232,915
5.10%, 08/01/29	140	143,796

Security	Par (000)	Value
<b>Pipelines (continued)</b>		
5.15%, 06/01/30	\$ 65	\$ 66,891
5.20%, 06/01/33	575	581,692
5.20%, 03/01/48	165	147,146
5.30%, 12/01/34 <sup>(a)</sup>	506	509,003
5.40%, 02/01/34	275	279,912
5.45%, 08/01/52	100	90,718
5.55%, 06/01/45	470	442,120
5.85%, 06/01/35	45	46,750
5.95%, 08/01/54 <sup>(a)</sup>	215	208,782
7.75%, 01/15/32	288	332,524
7.80%, 08/01/31	338	391,099
<b>MPLX LP</b>		
4.00%, 03/15/28	144	143,170
4.13%, 03/01/27	531	529,674
4.25%, 12/01/27	66	66,028
4.50%, 04/15/38	248	220,808
4.70%, 04/15/48	344	278,803
4.80%, 02/15/29	167	169,203
4.90%, 04/15/58	207	166,218
4.95%, 03/14/52	136	111,910
5.20%, 03/01/47	362	315,020
5.50%, 02/15/49	356	320,184
Northwest Pipeline LLC, 4.00%, 04/01/27	25	24,909
<b>ONEOK Inc.</b>		
3.10%, 03/15/30	233	219,586
3.25%, 06/01/30	250	236,368
3.40%, 09/01/29	272	261,386
3.95%, 03/01/50	140	99,086
4.00%, 07/13/27	545	542,964
4.20%, 10/03/47	40	30,117
4.25%, 09/15/46	67	50,923
4.35%, 03/15/29	465	464,069
4.45%, 09/01/49	43	33,514
4.50%, 03/15/50	62	48,395
4.55%, 07/15/28	507	510,885
4.85%, 02/01/49	100	81,532
4.95%, 10/15/32	125	124,238
4.95%, 07/13/47	97	82,361
5.05%, 11/01/34	870	848,567
5.15%, 10/15/43	43	38,132
5.38%, 06/01/29	755	777,076
5.40%, 10/15/35	125	123,854
5.55%, 11/01/26	205	207,462
5.65%, 11/01/28	235	244,112
5.65%, 09/01/34	603	613,204
5.70%, 11/01/54	405	369,156
5.80%, 11/01/30	70	73,621
5.85%, 11/01/64	125	114,160
6.00%, 06/15/35	200	207,155
6.05%, 09/01/33	408	429,066
6.10%, 11/15/32	348	369,796
6.25%, 10/15/55	400	390,883
6.35%, 01/15/31	330	354,125
6.63%, 09/01/53	145	148,753
7.15%, 01/15/51	45	48,339
<b>ONEOK Partners LP</b>		
6.13%, 02/01/41	45	45,378
6.20%, 09/15/43	166	166,237
6.65%, 10/01/36	297	320,767
6.85%, 10/15/37	258	281,468

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Security	Par (000)	Value
<b>Pipelines (continued)</b>		
Plains All American Pipeline LP/PAA Finance Corp.		
3.55%, 12/15/29	\$ 139	\$ 134,003
5.15%, 06/01/42	59	52,657
6.65%, 01/15/37	226	244,707
Sabine Pass Liquefaction LLC		
4.20%, 03/15/28	494	493,836
4.50%, 05/15/30	161	161,500
5.00%, 03/15/27	629	632,607
Spectra Energy Partners LP		
3.38%, 10/15/26	211	208,782
4.50%, 03/15/45	276	230,606
5.95%, 09/25/43	253	250,759
Targa Resources Corp.		
4.20%, 02/01/33	367	345,966
4.90%, 09/15/30	210	213,188
4.95%, 04/15/52	205	169,705
5.50%, 02/15/35	45	45,391
5.55%, 08/15/35	250	251,563
5.65%, 02/15/36	225	227,549
6.13%, 03/15/33	65	68,776
6.13%, 05/15/55	160	155,366
6.25%, 07/01/52	50	49,287
6.50%, 03/30/34	414	447,545
6.50%, 02/15/53	198	202,270
Targa Resources Partners LP/Targa Resources Partners Finance Corp.		
4.00%, 01/15/32	400	376,273
4.88%, 02/01/31	260	258,952
5.50%, 03/01/30	298	303,849
6.88%, 01/15/29	145	147,830
TC PipeLines LP, 3.90%, 05/25/27	286	284,191
Tennessee Gas Pipeline Co. LLC		
7.00%, 03/15/27	177	183,827
7.00%, 10/15/28	161	173,279
7.63%, 04/01/37 <sup>(a)</sup>	60	70,839
Texas Eastern Transmission LP, 7.00%, 07/15/32 <sup>(a)</sup>	479	533,447
TransCanada PipeLines Ltd.		
4.10%, 04/15/30	83	81,745
4.25%, 05/15/28	112	112,092
4.63%, 03/01/34	383	369,201
5.10%, 03/15/49	212	190,980
5.60%, 03/31/34	193	197,741
5.85%, 03/15/36	214	221,621
6.10%, 06/01/40	96	99,379
6.20%, 10/15/37	360	379,576
7.25%, 08/15/38	138	156,819
7.63%, 01/15/39	282	331,148
Transcontinental Gas Pipe Line Co. LLC		
3.95%, 05/15/50	173	129,710
4.00%, 03/15/28	53	52,850
4.45%, 08/01/42	100	84,952
4.60%, 03/15/48	187	157,297
5.40%, 08/15/41	88	84,448
Valero Energy Partners LP, 4.50%, 03/15/28	226	227,399
Western Midstream Operating LP		
4.05%, 02/01/30	250	242,903
4.50%, 03/01/28	55	54,935
4.75%, 08/15/28	75	75,396
5.25%, 02/01/50	218	182,434
5.30%, 03/01/48	146	122,910
5.45%, 11/15/34	168	165,778

Security	Par (000)	Value
<b>Pipelines (continued)</b>		
5.45%, 04/01/44	\$ 85	\$ 74,632
5.50%, 08/15/48	75	64,463
6.15%, 04/01/33	537	562,375
Williams Companies Inc. (The)		
3.75%, 06/15/27	40	39,672
4.63%, 06/30/30	175	175,940
4.85%, 03/01/48	210	180,683
4.90%, 01/15/45	122	107,063
5.10%, 09/15/45	373	336,752
5.15%, 03/15/34	385	385,864
5.30%, 09/30/35	200	199,940
5.30%, 08/15/52	50	45,207
5.40%, 03/04/44	155	146,053
5.60%, 03/15/35	185	189,908
5.65%, 03/15/33	15	15,627
5.75%, 06/24/44	85	83,493
5.80%, 11/15/43	153	151,606
5.80%, 11/15/54	173	167,140
6.00%, 03/15/55 <sup>(a)</sup>	106	105,444
6.30%, 04/15/40	302	320,085
8.75%, 03/15/32	101	121,976
Series A, 7.50%, 01/15/31	85	96,244
		50,459,787
<b>Private Equity — 0.0%</b>		
Brookfield Finance Inc., 5.81%, 03/03/55	100	98,104
<b>Real Estate — 0.1%</b>		
CBRE Services Inc.		
2.50%, 04/01/31 <sup>(a)</sup>	696	626,770
4.80%, 06/15/30	95	96,371
5.50%, 04/01/29 <sup>(a)</sup>	206	213,642
5.50%, 06/15/35	605	617,350
5.95%, 08/15/34	190	201,422
		1,755,555
<b>Real Estate Investment Trusts — 4.5%</b>		
Agree LP		
2.60%, 06/15/33	115	97,270
4.80%, 10/01/32 <sup>(a)</sup>	20	19,947
Alexandria Real Estate Equities Inc.		
1.88%, 02/01/33	343	278,174
2.00%, 05/18/32	183	153,377
2.75%, 12/15/29 <sup>(a)</sup>	58	54,370
2.95%, 03/15/34	145	123,752
3.00%, 05/18/51	240	145,867
3.38%, 08/15/31	10	9,333
3.55%, 03/15/52 <sup>(a)</sup>	190	128,301
3.95%, 01/15/27	40	39,817
3.95%, 01/15/28	148	147,051
4.00%, 02/01/50	219	162,668
4.50%, 07/30/29	238	238,942
4.70%, 07/01/30	53	53,381
4.85%, 04/15/49	125	105,210
4.90%, 12/15/30 <sup>(a)</sup>	24	24,369
American Assets Trust LP, 3.38%, 02/01/31	389	351,091
American Homes 4 Rent LP		
3.38%, 07/15/51	35	22,887
3.63%, 04/15/32	180	167,328
4.25%, 02/15/28	43	42,933
4.30%, 04/15/52	27	20,786
4.90%, 02/15/29	31	31,559

Schedule of Investments (unaudited) (continued)

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Security	Par (000)	Value
<b>Real Estate Investment Trusts (continued)</b>		
American Tower Corp.		
1.88%, 10/15/30	\$ 195	\$ 171,783
2.10%, 06/15/30	263	236,472
2.30%, 09/15/31	311	273,747
2.70%, 04/15/31	305	276,670
2.75%, 01/15/27	60	58,834
2.90%, 01/15/30	316	296,889
2.95%, 01/15/51	285	178,345
3.10%, 06/15/50	226	146,456
3.13%, 01/15/27	353	347,685
3.38%, 10/15/26	461	456,521
3.55%, 07/15/27	395	390,688
3.60%, 01/15/28 <sup>(a)</sup>	365	360,133
3.70%, 10/15/49	270	195,896
3.80%, 08/15/29	367	359,452
3.95%, 03/15/29	22	21,757
4.90%, 03/15/30 <sup>(a)</sup>	200	204,024
5.00%, 01/31/30	30	30,705
5.35%, 03/15/35	275	282,046
5.40%, 01/31/35	140	143,563
5.45%, 02/15/34	122	125,801
5.55%, 07/15/33	378	392,530
5.90%, 11/15/33	255	270,825
AvalonBay Communities Inc.		
2.05%, 01/15/32 <sup>(a)</sup>	240	208,613
2.30%, 03/01/30 <sup>(a)</sup>	27	24,837
3.20%, 01/15/28	33	32,400
3.30%, 06/01/29	57	55,321
3.90%, 10/15/46	91	70,982
4.15%, 07/01/47	85	68,883
5.00%, 02/15/33	290	295,254
Boston Properties LP		
2.45%, 10/01/33	560	454,623
2.55%, 04/01/32	296	253,828
2.75%, 10/01/26	688	676,071
2.90%, 03/15/30	121	112,214
3.25%, 01/30/31 <sup>(a)</sup>	392	364,323
3.40%, 06/21/29	189	181,160
4.50%, 12/01/28	208	208,062
5.75%, 01/15/35 <sup>(a)</sup>	185	187,610
6.50%, 01/15/34	193	207,309
Brixmor Operating Partnership LP		
2.50%, 08/16/31	95	84,223
3.90%, 03/15/27	108	107,383
4.05%, 07/01/30	102	99,946
4.13%, 05/15/29	108	107,013
5.75%, 02/15/35	100	103,733
Camden Property Trust		
2.80%, 05/15/30	19	17,828
3.15%, 07/01/29	52	49,971
3.35%, 11/01/49	19	13,187
4.10%, 10/15/28 <sup>(a)</sup>	31	31,037
COPT Defense Properties LP		
2.00%, 01/15/29 <sup>(a)</sup>	475	438,723
2.75%, 04/15/31	161	145,071
2.90%, 12/01/33	71	59,584
Cousins Properties LP, 5.88%, 10/01/34	55	56,880
Crown Castle Inc.		
2.10%, 04/01/31	322	280,707
2.25%, 01/15/31	283	250,616
2.50%, 07/15/31 <sup>(a)</sup>	342	302,708

Security	Par (000)	Value
<b>Real Estate Investment Trusts (continued)</b>		
3.10%, 11/15/29	\$ 155	\$ 146,995
3.25%, 01/15/51 <sup>(a)</sup>	284	185,453
3.30%, 07/01/30	297	280,513
3.65%, 09/01/27	242	238,949
3.80%, 02/15/28	1,304	1,287,801
4.00%, 03/01/27	138	137,351
4.00%, 11/15/49	127	94,499
4.15%, 07/01/50	183	139,833
4.30%, 02/15/29	949	943,928
4.75%, 05/15/47 <sup>(a)</sup>	205	177,209
4.80%, 09/01/28	118	119,353
5.00%, 01/11/28	530	537,150
5.10%, 05/01/33	594	595,752
5.20%, 02/15/49	141	125,850
5.60%, 06/01/29	335	348,052
5.80%, 03/01/34	222	231,658
CubeSmart LP		
2.50%, 02/15/32	140	121,886
3.00%, 02/15/30	45	42,441
4.38%, 02/15/29	30	29,977
Digital Realty Trust LP		
3.60%, 07/01/29	2,970	2,897,429
3.70%, 08/15/27	1,222	1,212,463
4.45%, 07/15/28	2,685	2,704,043
5.55%, 01/15/28	1,711	1,762,564
DOC DR LLC		
2.63%, 11/01/31	40	35,654
3.95%, 01/15/28	49	48,736
4.30%, 03/15/27	70	70,017
EPR Properties		
3.60%, 11/15/31	50	45,862
4.95%, 04/15/28	210	210,850
Equinix Europe 2 Financing Corp. LLC, 5.50%, 06/15/34	1,060	1,087,323
Equinix Inc.		
1.55%, 03/15/28	45	42,183
1.80%, 07/15/27	111	106,326
2.00%, 05/15/28	30	28,353
2.15%, 07/15/30	1,217	1,096,891
2.50%, 05/15/31	370	332,059
2.95%, 09/15/51	271	166,196
3.00%, 07/15/50	187	117,498
3.20%, 11/18/29	755	721,230
3.40%, 02/15/52	150	100,151
3.90%, 04/15/32	265	252,243
ERP Operating LP		
1.85%, 08/01/31	26	22,699
2.50%, 02/15/30	158	147,335
3.00%, 07/01/29	74	71,007
3.25%, 08/01/27	33	32,533
3.50%, 03/01/28	32	31,579
4.00%, 08/01/47	32	25,014
4.15%, 12/01/28	103	103,257
4.50%, 06/01/45 <sup>(a)</sup>	55	47,384
Essex Portfolio LP		
2.65%, 03/15/32	270	238,374
2.65%, 09/01/50	35	20,442
4.00%, 03/01/29	55	54,465
Extra Space Storage LP		
2.35%, 03/15/32	130	111,773
2.40%, 10/15/31	110	96,491

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Security	Par (000)	Value
<b>Real Estate Investment Trusts (continued)</b>		
3.88%, 12/15/27 .....	\$ 24	\$ 23,790
4.00%, 06/15/29 .....	14	13,856
Federal Realty OP LP		
3.20%, 06/15/29 .....	656	629,825
3.25%, 07/15/27 .....	360	353,610
3.50%, 06/01/30 .....	475	457,382
4.50%, 12/01/44 .....	193	164,143
5.38%, 05/01/28 .....	655	673,410
GLP Capital LP/GLP Financing II Inc.		
3.25%, 01/15/32 .....	90	80,300
4.00%, 01/15/30 .....	138	133,366
4.00%, 01/15/31 .....	112	106,853
5.30%, 01/15/29 .....	236	240,479
Healthcare Realty Holdings LP		
2.00%, 03/15/31 <sup>(a)</sup> .....	10	8,678
3.10%, 02/15/30 <sup>(a)</sup> .....	20	18,805
Healthpeak OP LLC		
3.00%, 01/15/30 .....	393	372,095
3.50%, 07/15/29 .....	209	203,134
4.75%, 01/15/33 .....	50	49,678
5.38%, 02/15/35 .....	30	30,358
6.75%, 02/01/41 .....	151	165,019
Highwoods Realty LP		
3.05%, 02/15/30 .....	87	80,327
4.20%, 04/15/29 .....	72	70,487
7.65%, 02/01/34 .....	110	124,449
Host Hotels & Resorts LP		
5.50%, 04/15/35 .....	310	308,609
5.70%, 07/01/34 .....	5	5,086
Series H, 3.38%, 12/15/29 .....	257	243,738
Series I, 3.50%, 09/15/30 <sup>(a)</sup> .....	315	296,152
Series J, 2.90%, 12/15/31 .....	104	92,268
Invitation Homes Operating Partnership LP		
2.00%, 08/15/31 .....	10	8,603
2.70%, 01/15/34 .....	90	75,457
4.15%, 04/15/32 .....	115	110,142
Kilroy Realty LP		
2.50%, 11/15/32 .....	332	272,155
3.05%, 02/15/30 <sup>(a)</sup> .....	175	160,980
4.25%, 08/15/29 .....	381	372,355
4.75%, 12/15/28 .....	45	45,079
Kimco Realty OP LLC		
2.80%, 10/01/26 .....	25	24,614
3.70%, 10/01/49 .....	88	63,725
3.80%, 04/01/27 .....	76	75,523
4.13%, 12/01/46 .....	170	134,800
4.25%, 04/01/45 <sup>(a)</sup> .....	130	107,046
4.45%, 09/01/47 .....	58	48,350
4.60%, 02/01/33 .....	190	187,169
Kite Realty Group Trust, 4.75%, 09/15/30 .....	35	35,109
Mid-America Apartments LP		
1.70%, 02/15/31 .....	210	182,913
2.75%, 03/15/30 <sup>(a)</sup> .....	35	32,863
3.95%, 03/15/29 .....	20	19,866
NNN REIT Inc.		
2.50%, 04/15/30 .....	12	11,070
3.00%, 04/15/52 <sup>(a)</sup> .....	50	30,567
3.10%, 04/15/50 .....	83	52,563
3.50%, 04/15/51 .....	75	51,083
4.30%, 10/15/28 .....	7	7,020
4.80%, 10/15/48 .....	31	26,730

Security	Par (000)	Value
<b>Real Estate Investment Trusts (continued)</b>		
5.60%, 10/15/33 .....	\$ 25	\$ 25,959
Omega Healthcare Investors Inc.		
3.25%, 04/15/33 .....	334	290,553
3.38%, 02/01/31 .....	167	154,320
3.63%, 10/01/29 .....	245	234,410
Piedmont Operating Partnership LP		
2.75%, 04/01/32 .....	17	14,398
3.15%, 08/15/30 .....	57	51,561
9.25%, 07/20/28 .....	310	344,488
Prologis LP		
2.13%, 04/15/27 .....	103	99,955
2.13%, 10/15/50 .....	105	55,536
2.25%, 04/15/30 .....	88	80,933
3.00%, 04/15/50 .....	243	156,464
3.25%, 10/01/26 .....	52	51,548
3.88%, 09/15/28 .....	131	130,249
4.38%, 02/01/29 .....	81	81,702
4.38%, 09/15/48 .....	80	66,234
4.63%, 01/15/33 <sup>(a)</sup> .....	235	234,273
4.75%, 06/15/33 .....	295	295,209
4.88%, 06/15/28 <sup>(a)</sup> .....	35	35,801
5.13%, 01/15/34 .....	134	136,921
5.25%, 05/15/35 .....	300	305,959
5.25%, 03/15/54 .....	300	279,875
Public Storage Operating Co.		
2.25%, 11/09/31 <sup>(a)</sup> .....	265	234,190
2.30%, 05/01/31 .....	55	49,255
Realty Income Corp.		
1.80%, 03/15/33 .....	160	131,101
2.85%, 12/15/32 .....	310	275,075
3.25%, 01/15/31 .....	125	118,091
4.90%, 07/15/33 .....	95	95,352
5.63%, 10/13/32 .....	380	399,794
Regency Centers LP		
2.95%, 09/15/29 .....	114	108,690
3.60%, 02/01/27 .....	63	62,495
4.13%, 03/15/28 .....	55	54,897
4.40%, 02/01/47 .....	158	131,988
4.65%, 03/15/49 .....	117	99,601
5.00%, 07/15/32 .....	35	35,692
5.10%, 01/15/35 .....	45	45,208
Sabra Health Care LP		
3.20%, 12/01/31 .....	121	109,232
3.90%, 10/15/29 .....	58	56,151
Simon Property Group LP		
2.20%, 02/01/31 .....	130	116,483
2.25%, 01/15/32 .....	240	209,061
2.45%, 09/13/29 .....	245	229,748
2.65%, 07/15/30 .....	30	27,878
2.65%, 02/01/32 .....	50	44,537
3.25%, 09/13/49 <sup>(a)</sup> .....	296	199,625
3.80%, 07/15/50 .....	41	30,475
4.25%, 10/01/44 .....	100	83,148
4.25%, 11/30/46 .....	146	119,798
4.75%, 03/15/42 .....	150	135,472
5.50%, 03/08/33 .....	353	369,821
6.75%, 02/01/40 .....	203	230,933
Store Capital LLC		
2.70%, 12/01/31 .....	115	100,174
4.50%, 03/15/28 .....	25	24,854
Sun Communities Operating LP, 4.20%, 04/15/32 .....	65	62,475

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Security	Par (000)	Value
<b>Real Estate Investment Trusts (continued)</b>		
Tanger Properties LP, 3.88%, 07/15/27	\$ 15	\$ 14,834
UDR Inc.		
1.90%, 03/15/33	260	210,803
2.10%, 08/01/32	15	12,654
2.10%, 06/15/33 <sup>(a)</sup>	65	53,264
3.00%, 08/15/31	70	64,289
3.10%, 11/01/34	33	28,204
3.20%, 01/15/30	41	39,214
4.40%, 01/26/29	36	36,088
Ventas Realty LP		
2.50%, 09/01/31	184	163,967
3.00%, 01/15/30	152	143,706
3.85%, 04/01/27	58	57,687
4.00%, 03/01/28	66	65,634
4.38%, 02/01/45	105	86,009
4.40%, 01/15/29	196	196,614
4.75%, 11/15/30	255	257,177
4.88%, 04/15/49	140	119,430
5.70%, 09/30/43	101	98,355
VICI Properties LP		
4.75%, 02/15/28	317	319,671
4.95%, 02/15/30	259	261,952
5.13%, 05/15/32	370	370,920
5.63%, 05/15/52 <sup>(a)</sup>	160	145,875
Welltower OP LLC		
2.05%, 01/15/29	139	129,890
2.70%, 02/15/27 <sup>(a)</sup>	77	75,589
2.75%, 01/15/31	170	156,606
2.75%, 01/15/32	405	364,510
2.80%, 06/01/31	270	247,800
3.10%, 01/15/30	230	219,286
4.13%, 03/15/29	160	159,970
4.25%, 04/15/28	109	109,601
4.50%, 07/01/30	100	100,966
4.95%, 09/01/48	150	137,347
5.13%, 07/01/35	100	100,603
6.50%, 03/15/41	222	244,289
Weyerhaeuser Co.		
4.00%, 11/15/29	256	253,168
4.00%, 04/15/30	240	236,589
6.95%, 10/01/27	264	278,480
7.38%, 03/15/32 <sup>(a)</sup>	715	815,118
WP Carey Inc.		
2.25%, 04/01/33	115	95,265
3.85%, 07/15/29	117	115,090
		53,800,244
<b>Retail — 2.4%</b>		
AutoNation Inc.		
3.80%, 11/15/27	156	153,896
3.85%, 03/01/32	76	70,703
4.75%, 06/01/30	284	285,066
5.89%, 03/15/35	430	439,761
AutoZone Inc.		
3.75%, 04/18/29	74	72,783
6.55%, 11/01/33	25	27,682
Best Buy Co. Inc.		
1.95%, 10/01/30	2,508	2,229,077
4.45%, 10/01/28 <sup>(a)</sup>	2,094	2,109,019
Costco Wholesale Corp.		
1.60%, 04/20/30	73	65,659
1.75%, 04/20/32	51	43,816

Security	Par (000)	Value
<b>Retail (continued)</b>		
Darden Restaurants Inc., 4.55%, 02/15/48	\$ 61	\$ 49,823
Dollar General Corp.		
3.50%, 04/03/30	15	14,414
4.13%, 04/03/50	72	54,814
Dollar Tree Inc.		
3.38%, 12/01/51	90	57,725
4.20%, 05/15/28	50	49,879
Ferguson Enterprises Inc., 5.00%, 10/03/34	1,015	1,005,281
Home Depot Inc. (The)		
1.88%, 09/15/31	100	87,026
2.13%, 09/15/26	84	82,423
2.38%, 03/15/51	140	78,632
2.70%, 04/15/30	207	194,689
2.75%, 09/15/51	170	103,215
2.80%, 09/14/27	825	807,210
2.95%, 06/15/29	1,281	1,235,049
3.13%, 12/15/49 <sup>(a)</sup>	172	115,536
3.25%, 04/15/32	465	432,904
3.30%, 04/15/40	79	63,401
3.35%, 04/15/50	142	98,735
3.50%, 09/15/56	321	221,142
3.63%, 04/15/52	215	155,735
3.90%, 12/06/28	783	784,433
3.90%, 06/15/47	298	234,292
4.20%, 04/01/43	226	192,536
4.25%, 04/01/46	348	292,005
4.40%, 03/15/45	328	282,254
4.50%, 09/15/32 <sup>(a)</sup>	360	363,164
4.50%, 12/06/48	312	266,383
4.75%, 06/25/29	190	194,583
4.85%, 06/25/31	90	92,842
4.88%, 02/15/44	317	292,597
4.95%, 06/25/34	300	305,028
4.95%, 09/15/52 <sup>(a)</sup>	45	40,618
5.30%, 06/25/54	20	19,019
5.40%, 09/15/40	237	240,529
5.40%, 06/25/64	160	152,135
5.88%, 12/16/36	796	858,268
5.95%, 04/01/41	225	237,592
Lowe's Companies Inc.		
1.70%, 10/15/30	255	224,168
2.63%, 04/01/31	426	387,863
3.00%, 10/15/50	270	167,156
3.65%, 04/05/29	125	122,785
3.70%, 04/15/46	322	239,210
3.75%, 04/01/32	460	436,705
4.05%, 05/03/47	412	320,079
4.25%, 04/01/52	244	188,604
4.38%, 09/15/45	240	197,412
4.45%, 04/01/62	401	307,269
4.50%, 04/15/30	227	230,029
4.55%, 04/05/49 <sup>(a)</sup>	112	91,697
4.65%, 04/15/42	271	239,736
5.00%, 04/15/33	365	370,988
5.00%, 04/15/40	34	32,357
5.13%, 04/15/50 <sup>(a)</sup>	165	146,026
5.50%, 10/15/35	283	292,007
5.63%, 04/15/53	126	120,214
5.80%, 09/15/62 <sup>(a)</sup>	157	151,064
5.85%, 04/01/63	105	101,768
6.50%, 03/15/29 <sup>(a)</sup>	112	120,921

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Security	Par (000)	Value	Security	Par (000)	Value
<b>Retail (continued)</b>			<b>Semiconductors (continued)</b>		
McDonald's Corp.			4.80%, 06/15/29	\$ 248	\$ 254,686
2.13%, 03/01/30	\$ 28	\$ 25,635	5.10%, 10/01/35 <sup>(a)</sup>	576	591,660
2.63%, 09/01/29	16	15,149	5.85%, 06/15/41	227	237,167
3.60%, 07/01/30 <sup>(a)</sup>	15	14,627	Broadcom Inc.		
3.63%, 09/01/49	344	249,353	2.60%, 02/15/33 <sup>(c)</sup>	145	125,209
3.70%, 02/15/42	24	19,116	3.14%, 11/15/35 <sup>(c)</sup>	826	698,114
3.80%, 04/01/28	25	24,893	3.19%, 11/15/36 <sup>(c)</sup>	299	248,762
4.20%, 04/01/50	137	109,017	3.42%, 04/15/33 <sup>(c)</sup>	456	415,318
4.45%, 03/01/47	168	141,804	3.47%, 04/15/34 <sup>(c)</sup>	522	467,444
4.45%, 09/01/48	117	97,989	3.50%, 02/15/41 <sup>(c)</sup>	455	360,938
4.60%, 05/26/45	194	169,628	3.75%, 02/15/51 <sup>(c)</sup>	686	511,243
4.70%, 12/09/35 <sup>(a)</sup>	72	70,835	4.15%, 11/15/30	68	67,330
4.88%, 07/15/40	108	102,431	4.15%, 04/15/32 <sup>(c)</sup>	20	19,363
4.88%, 12/09/45	467	421,913	4.30%, 11/15/32	214	208,427
5.15%, 09/09/52	65	59,676	4.60%, 07/15/30	185	186,813
5.70%, 02/01/39 <sup>(a)</sup>	45	46,977	4.90%, 07/15/32	250	252,953
6.30%, 10/15/37	242	266,863	4.93%, 05/15/37 <sup>(c)</sup>	690	670,676
6.30%, 03/01/38	202	221,193	5.00%, 04/15/30	283	291,035
O'Reilly Automotive Inc., 4.20%, 04/01/30	49	48,869	5.20%, 07/15/35	310	312,976
Starbucks Corp.			Intel Corp.		
2.25%, 03/12/30	26	23,865	1.60%, 08/12/28	1,029	954,232
3.35%, 03/12/50	160	106,980	2.00%, 08/12/31	286	247,709
3.50%, 03/01/28	5	4,938	2.45%, 11/15/29	270	248,876
3.50%, 11/15/50	304	208,469	3.05%, 08/12/51	296	175,036
3.75%, 12/01/47	130	95,474	3.10%, 02/15/60	222	122,609
4.00%, 11/15/28	130	129,705	3.15%, 05/11/27	1,094	1,072,747
4.30%, 06/15/45	114	93,089	3.20%, 08/12/61	168	94,511
4.45%, 08/15/49	203	165,617	3.25%, 11/15/49	373	233,860
4.50%, 11/15/48	262	217,221	3.73%, 12/08/47	288	200,626
Target Corp.			3.75%, 03/25/27	50	49,528
2.35%, 02/15/30 <sup>(a)</sup>	101	93,954	3.75%, 08/05/27	618	611,727
2.65%, 09/15/30	114	106,278	3.90%, 03/25/30	152	148,080
3.38%, 04/15/29	192	187,987	4.00%, 08/05/29	150	147,768
3.63%, 04/15/46	411	307,676	4.00%, 12/15/32	355	333,284
3.90%, 11/15/47	37	28,687	4.10%, 05/19/46	181	135,520
4.00%, 07/01/42	395	330,919	4.10%, 05/11/47	143	105,820
4.35%, 06/15/28	55	55,555	4.15%, 08/05/32	180	171,231
4.50%, 09/15/32 <sup>(a)</sup>	201	201,186	4.25%, 12/15/42	177	141,597
5.00%, 04/15/35	90	90,293	4.60%, 03/25/40	20	17,579
5.25%, 02/15/36 <sup>(a)</sup>	100	101,884	4.75%, 03/25/50	499	399,581
6.35%, 11/01/32 <sup>(a)</sup>	340	377,243	4.80%, 10/01/41	290	251,695
6.50%, 10/15/37	317	357,306	4.88%, 02/10/28	261	264,313
7.00%, 01/15/38	165	193,059	4.90%, 07/29/45	360	305,068
TJX Companies Inc. (The)			4.90%, 08/05/52	225	182,940
3.88%, 04/15/30	92	91,260	4.95%, 03/25/60	164	131,569
4.50%, 04/15/50	219	187,242	5.05%, 08/05/62	77	61,803
Tractor Supply Co.			5.13%, 02/10/30	135	138,287
1.75%, 11/01/30	1,797	1,575,297	5.15%, 02/21/34 <sup>(a)</sup>	220	219,785
5.25%, 05/15/33 <sup>(a)</sup>	1,467	1,504,396	5.20%, 02/10/33 <sup>(a)</sup>	775	780,381
		28,682,979	5.60%, 02/21/54 <sup>(a)</sup>	25	22,690
			5.70%, 02/10/53	284	260,810
<b>Semiconductors — 3.7%</b>			5.90%, 02/10/63	170	156,954
Analog Devices Inc.			KLA Corp.		
2.10%, 10/01/31	5	4,416	3.30%, 03/01/50	58	40,107
4.25%, 06/15/28	225	226,721	4.95%, 07/15/52	25	22,623
4.50%, 06/15/30	210	212,815	5.00%, 03/15/49	25	22,923
5.05%, 04/01/34	1,000	1,028,744	5.25%, 07/15/62	125	115,936
Applied Materials Inc.			Lam Research Corp.		
1.75%, 06/01/30	542	486,289	1.90%, 06/15/30	955	862,788
2.75%, 06/01/50 <sup>(a)</sup>	260	162,250	2.88%, 06/15/50 <sup>(a)</sup>	236	150,369
3.30%, 04/01/27	1,000	990,996	3.13%, 06/15/60 <sup>(a)</sup>	173	106,324
4.35%, 04/01/47	326	277,705			

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Security	Par (000)	Value
<b>Semiconductors (continued)</b>		
4.00%, 03/15/29 .....	\$ 897	\$ 896,501
4.88%, 03/15/49 .....	244	220,358
Marvell Technology Inc.		
2.95%, 04/15/31 .....	60	55,101
4.75%, 07/15/30 .....	50	50,471
5.45%, 07/15/35 .....	50	50,841
5.95%, 09/15/33 .....	80	84,983
Micron Technology Inc.		
2.70%, 04/15/32 .....	233	204,933
3.48%, 11/01/51 <sup>(a)</sup> .....	274	186,410
4.66%, 02/15/30 .....	20	20,114
5.33%, 02/06/29 .....	51	52,430
5.88%, 02/09/33 .....	135	141,868
NVIDIA Corp.		
2.00%, 06/15/31 .....	1,673	1,498,039
2.85%, 04/01/30 <sup>(a)</sup> .....	2,014	1,925,735
3.20%, 09/16/26 .....	5,711	5,665,351
NXP BV/NXP Funding LLC/NXP USA Inc.		
2.50%, 05/11/31 .....	477	427,806
2.65%, 02/15/32 .....	290	255,449
3.13%, 02/15/42 .....	46	33,050
3.15%, 05/01/27 .....	97	95,328
3.25%, 05/11/41 .....	240	177,474
3.25%, 11/30/51 .....	185	119,266
3.40%, 05/01/30 <sup>(a)</sup> .....	225	215,291
4.30%, 08/19/28 .....	95	95,192
4.30%, 06/18/29 .....	713	711,938
4.40%, 06/01/27 .....	255	255,618
4.85%, 08/19/32 .....	75	74,953
5.00%, 01/15/33 <sup>(a)</sup> .....	384	384,512
5.25%, 08/19/35 .....	175	173,937
5.55%, 12/01/28 .....	1,695	1,756,127
Qorvo Inc., 4.38%, 10/15/29 .....	55	53,910
Qualcomm Inc.		
4.30%, 05/20/47 .....	275	229,984
4.50%, 05/20/52 .....	185	155,265
4.65%, 05/20/35 <sup>(a)</sup> .....	150	149,205
4.80%, 05/20/45 .....	221	201,682
6.00%, 05/20/53 <sup>(a)</sup> .....	185	193,283
Texas Instruments Inc.		
1.75%, 05/04/30 .....	814	733,928
1.90%, 09/15/31 .....	715	628,670
2.25%, 09/04/29 <sup>(a)</sup> .....	1,013	947,778
2.70%, 09/15/51 .....	318	191,822
2.90%, 11/03/27 .....	553	541,869
3.65%, 08/16/32 .....	502	477,647
3.88%, 03/15/39 .....	133	117,139
4.15%, 05/15/48 .....	444	362,886
4.50%, 05/23/30 .....	145	147,257
4.60%, 02/15/28 .....	719	730,841
4.60%, 02/08/29 <sup>(a)</sup> .....	370	378,142
4.85%, 02/08/34 .....	665	676,936
4.90%, 03/14/33 .....	190	194,809
5.10%, 05/23/35 .....	150	153,251
5.15%, 02/08/54 .....	20	18,736
TSMC Arizona Corp.		
1.75%, 10/25/26 .....	678	660,117
2.50%, 10/25/31 .....	416	377,876
3.13%, 10/25/41 .....	5	3,942
3.25%, 10/25/51 .....	317	235,034
3.88%, 04/22/27 .....	155	154,835

Security	Par (000)	Value
<b>Semiconductors (continued)</b>		
4.13%, 04/22/29 .....	\$ 133	\$ 133,397
4.25%, 04/22/32 .....	295	293,749
4.50%, 04/22/52 .....	290	265,623
		44,258,025
<b>Shipbuilding — 0.1%</b>		
Huntington Ingalls Industries Inc.		
2.04%, 08/16/28 .....	295	276,499
3.48%, 12/01/27 .....	64	62,883
4.20%, 05/01/30 .....	368	363,159
5.35%, 01/15/30 .....	50	51,577
5.75%, 01/15/35 <sup>(a)</sup> .....	30	31,127
		785,245
<b>Software — 3.2%</b>		
Adobe Inc.		
2.15%, 02/01/27 .....	827	807,611
2.30%, 02/01/30 .....	3,024	2,810,077
4.80%, 04/04/29 .....	25	25,705
4.95%, 04/04/34 .....	475	485,923
5.30%, 01/17/35 <sup>(a)</sup> .....	200	208,957
Autodesk Inc.		
2.40%, 12/15/31 .....	1,290	1,136,158
2.85%, 01/15/30 .....	680	641,940
3.50%, 06/15/27 .....	1,103	1,090,656
5.30%, 06/15/35 .....	365	371,576
Broadridge Financial Solutions Inc.		
2.60%, 05/01/31 .....	867	781,052
2.90%, 12/01/29 .....	514	486,295
Concentrix Corp., 6.85%, 08/02/33 <sup>(a)</sup> .....	80	84,106
Electronic Arts Inc.		
1.85%, 02/15/31 .....	340	298,538
2.95%, 02/15/51 <sup>(a)</sup> .....	402	250,373
Fidelity National Information Services Inc.		
4.50%, 08/15/46 .....	27	22,124
5.10%, 07/15/32 <sup>(a)</sup> .....	550	561,745
Fiserv Inc.		
3.50%, 07/01/29 .....	40	38,810
4.40%, 07/01/49 .....	413	330,096
4.55%, 02/15/31 <sup>(a)</sup> .....	55	54,982
5.25%, 08/11/35 .....	100	99,648
5.63%, 08/21/33 .....	20	20,761
Intuit Inc.		
1.65%, 07/15/30 <sup>(a)</sup> .....	810	720,983
5.13%, 09/15/28 .....	440	454,725
5.20%, 09/15/33 .....	1,105	1,144,796
5.50%, 09/15/53 <sup>(a)</sup> .....	297	291,099
Microsoft Corp.		
2.53%, 06/01/50 .....	386	235,800
2.68%, 06/01/60 .....	316	183,001
2.92%, 03/17/52 .....	690	452,252
3.04%, 03/17/62 .....	210	132,037
3.30%, 02/06/27 .....	1,864	1,850,210
3.45%, 08/08/36 .....	483	435,826
3.50%, 02/12/35 <sup>(a)</sup> .....	1,489	1,397,527
3.50%, 11/15/42 .....	36	29,179
3.95%, 08/08/56 .....	398	312,385
4.00%, 02/12/55 .....	466	373,093
4.10%, 02/06/37 .....	405	390,056
4.20%, 11/03/35 <sup>(a)</sup> .....	210	208,313
4.25%, 02/06/47 .....	294	260,530
4.45%, 11/03/45 .....	165	151,272

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Security	Par (000)	Value
<b>Software (continued)</b>		
4.50%, 10/01/40 .....	\$ 100	\$ 96,385
4.50%, 02/06/57 .....	306	272,659
5.30%, 02/08/41 .....	205	213,004
Oracle Corp.		
2.95%, 04/01/30 .....	15	14,115
3.25%, 05/15/30 .....	142	135,210
3.60%, 04/01/40 .....	200	158,490
3.60%, 04/01/50 .....	590	403,014
3.80%, 11/15/37 .....	192	163,578
3.85%, 07/15/36 .....	319	280,317
3.85%, 04/01/60 .....	757	506,959
3.90%, 05/15/35 .....	402	362,198
3.95%, 03/25/51 .....	584	420,774
4.00%, 07/15/46 .....	716	545,141
4.00%, 11/15/47 .....	495	374,715
4.10%, 03/25/61 .....	214	149,723
4.13%, 05/15/45 .....	411	323,347
4.20%, 09/27/29 .....	155	154,608
4.30%, 07/08/34 .....	500	473,407
4.38%, 05/15/55 .....	422	320,709
4.50%, 07/08/44 .....	260	217,361
4.90%, 02/06/33 .....	160	159,931
5.38%, 07/15/40 .....	510	492,893
5.38%, 09/27/54 .....	535	476,086
5.50%, 09/27/64 .....	490	434,064
5.55%, 02/06/53 .....	211	193,615
6.00%, 08/03/55 .....	10	9,746
6.13%, 07/08/39 .....	120	125,270
6.13%, 08/03/65 .....	60	58,223
6.25%, 11/09/32 .....	355	383,421
6.50%, 04/15/38 .....	399	432,492
6.90%, 11/09/52 .....	435	470,648
Roper Technologies Inc., 2.95%, 09/15/29 .....	6	5,723
Salesforce Inc.		
2.90%, 07/15/51 .....	394	249,550
3.70%, 04/11/28 .....	4,691	4,674,492
ServiceNow Inc., 1.40%, 09/01/30 .....	1,866	1,634,352
Synopsys Inc.		
5.15%, 04/01/35 .....	510	514,143
5.70%, 04/01/55 .....	300	294,112
VMware LLC		
3.90%, 08/21/27 .....	806	801,794
4.65%, 05/15/27 .....	107	107,656
4.70%, 05/15/30 .....	666	673,882
Workday Inc.		
3.50%, 04/01/27 .....	95	94,065
3.70%, 04/01/29 .....	513	505,114
3.80%, 04/01/32 .....	700	663,675
		38,670,878
<b>Telecommunications — 3.7%</b>		
America Movil SAB de CV		
2.88%, 05/07/30 .....	60	55,953
4.38%, 07/16/42 .....	105	89,670
4.38%, 04/22/49 .....	292	239,606
4.70%, 07/21/32 .....	215	213,313
6.13%, 11/15/37 .....	128	135,611
6.13%, 03/30/40 .....	360	380,157
6.38%, 03/01/35 .....	225	245,508
AT&T Inc.		
3.30%, 02/01/52 .....	375	242,789
3.50%, 09/15/53 .....	1,195	798,933

Security	Par (000)	Value
<b>Telecommunications (continued)</b>		
3.50%, 02/01/61 <sup>(a)</sup> .....	\$ 280	\$ 178,312
3.55%, 09/15/55 .....	1,265	840,939
3.65%, 06/01/51 .....	485	338,466
3.65%, 09/15/59 .....	1,056	697,985
3.80%, 12/01/57 .....	1,089	749,119
3.85%, 06/01/60 .....	367	252,025
4.10%, 02/15/28 .....	15	14,983
4.30%, 02/15/30 .....	160	160,048
4.30%, 12/15/42 .....	305	257,645
4.35%, 03/01/29 .....	54	54,219
4.35%, 06/15/45 .....	112	92,540
4.50%, 05/15/35 .....	698	666,788
4.50%, 03/09/48 .....	306	252,346
4.55%, 03/09/49 .....	236	193,885
4.75%, 05/15/46 .....	393	341,351
4.80%, 06/15/44 .....	20	17,740
4.85%, 03/01/39 .....	306	289,586
4.85%, 07/15/45 .....	40	35,179
4.90%, 08/15/37 .....	50	48,103
5.15%, 03/15/42 <sup>(a)</sup> .....	57	53,691
5.15%, 11/15/46 .....	220	201,594
5.15%, 02/15/50 <sup>(a)</sup> .....	211	189,066
5.25%, 03/01/37 .....	519	519,998
5.35%, 09/01/40 .....	262	257,952
5.45%, 03/01/47 .....	191	180,458
5.55%, 08/15/41 .....	127	124,860
5.65%, 02/15/47 .....	154	153,444
5.70%, 03/01/57 <sup>(a)</sup> .....	187	179,157
6.00%, 08/15/40 .....	103	107,044
6.30%, 01/15/38 .....	135	145,198
6.38%, 03/01/41 .....	120	127,747
6.55%, 02/15/39 .....	15	16,432
Bell Telephone Co. of Canada or Bell Canada		
3.65%, 08/15/52 <sup>(a)</sup> .....	60	41,088
4.30%, 07/29/49 .....	43	33,288
4.46%, 04/01/48 .....	63	51,005
Series US-4, 3.65%, 03/17/51 .....	25	17,456
British Telecommunications PLC		
5.13%, 12/04/28 .....	417	427,323
9.63%, 12/15/30 .....	1,401	1,724,674
Cisco Systems Inc.		
2.50%, 09/20/26 .....	504	496,408
4.75%, 02/24/30 .....	115	118,032
4.95%, 02/24/32 .....	120	123,871
5.10%, 02/24/35 .....	140	143,293
5.30%, 02/26/54 .....	244	234,047
5.35%, 02/26/64 .....	40	38,152
5.50%, 01/15/40 .....	664	686,095
5.90%, 02/15/39 .....	632	679,902
Coming Inc.		
4.38%, 11/15/57 .....	278	222,679
4.70%, 03/15/37 <sup>(a)</sup> .....	20	19,348
5.45%, 11/15/79 .....	80	72,647
Deutsche Telekom International Finance BV		
8.75%, 06/15/30 .....	357	422,353
9.25%, 06/01/32 .....	10	12,516
Juniper Networks Inc.		
3.75%, 08/15/29 .....	37	36,156
5.95%, 03/15/41 .....	125	123,538
Koninklijke KPN NV, 8.38%, 10/01/30 .....	1,801	2,112,714

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Security	Par (000)	Value
<b>Telecommunications (continued)</b>		
Motorola Solutions Inc.		
2.30%, 11/15/30	\$ 75	\$ 67,402
4.60%, 02/23/28	214	216,215
4.60%, 05/23/29	222	224,283
5.55%, 08/15/35	100	103,073
5.60%, 06/01/32	105	109,723
Nokia OYJ		
4.38%, 06/12/27	1,835	1,821,852
6.63%, 05/15/39	68	69,626
Orange SA		
5.38%, 01/13/42	223	218,706
5.50%, 02/06/44	176	174,266
9.00%, 03/01/31	932	1,135,195
Rogers Communications Inc.		
2.90%, 11/15/26	43	42,243
3.70%, 11/15/49	119	86,624
4.30%, 02/15/48	150	120,749
4.35%, 05/01/49	200	159,840
4.50%, 03/15/43 <sup>(a)</sup>	114	96,305
4.55%, 03/15/52	174	140,157
5.00%, 03/15/44	272	244,572
5.45%, 10/01/43	175	164,748
7.50%, 08/15/38	254	294,044
Sprint Capital Corp., 8.75%, 03/15/32	270	327,496
Telefonica Emisiones SA		
4.10%, 03/08/27	332	330,986
4.67%, 03/06/38	55	49,899
4.90%, 03/06/48	203	170,877
5.21%, 03/08/47	459	403,916
5.52%, 03/01/49	150	136,124
7.05%, 06/20/36	564	628,063
Telefonica Europe BV, 8.25%, 09/15/30	406	469,399
TELUS Corp.		
2.80%, 02/16/27	1,012	991,114
3.70%, 09/15/27	821	812,884
4.60%, 11/16/48	10	8,376
T-Mobile USA Inc.		
2.63%, 02/15/29	60	56,865
2.88%, 02/15/31	520	477,725
3.00%, 02/15/41	200	146,092
3.30%, 02/15/51	691	453,355
3.38%, 04/15/29	400	387,571
3.40%, 10/15/52	565	373,882
3.50%, 04/15/31	620	586,893
3.60%, 11/15/60	599	391,538
3.88%, 04/15/30	537	525,878
4.38%, 04/15/40	270	239,533
4.50%, 04/15/50	773	630,580
5.20%, 01/15/33	104	105,939
5.65%, 01/15/53	225	215,075
5.80%, 09/15/62	221	213,851
Verizon Communications Inc.		
2.36%, 03/15/32	365	316,821
2.55%, 03/21/31	265	240,322
2.88%, 11/20/50	468	288,806
2.99%, 10/30/56	792	470,386
3.00%, 03/22/27	10	9,829
3.00%, 11/20/60 <sup>(a)</sup>	382	223,209
3.55%, 03/22/51	667	473,067
3.70%, 03/22/61	736	502,891
3.85%, 11/01/42	163	129,532

Security	Par (000)	Value
<b>Telecommunications (continued)</b>		
3.88%, 02/08/29	\$ 27	\$ 26,804
4.00%, 03/22/50	52	39,844
4.02%, 12/03/29	19	18,844
4.13%, 08/15/46	185	147,864
4.27%, 01/15/36	768	713,562
4.33%, 09/21/28	31	31,205
4.40%, 11/01/34	696	663,766
4.50%, 08/10/33	567	553,726
4.52%, 09/15/48	395	330,776
4.67%, 03/15/55 <sup>(a)</sup>	340	285,469
4.75%, 11/01/41	196	176,755
4.81%, 03/15/39	367	344,279
4.86%, 08/21/46	687	610,774
5.01%, 04/15/49	188	169,675
5.01%, 08/21/54	350	310,412
5.25%, 03/16/37	806	806,939
5.40%, 07/02/37 <sup>(c)</sup>	99	99,375
5.50%, 03/16/47	297	286,354
5.85%, 09/15/35	120	126,804
6.40%, 09/15/33	110	120,874
6.55%, 09/15/43	335	367,290
7.75%, 12/01/30 <sup>(a)</sup>	100	115,360
Vodafone Group PLC		
4.25%, 09/17/50	176	137,094
4.38%, 02/19/43	250	213,555
4.88%, 06/19/49 <sup>(a)</sup>	384	333,095
5.00%, 05/30/38	100	97,183
5.25%, 05/30/48 <sup>(a)</sup>	558	514,220
6.15%, 02/27/37	237	255,263
6.25%, 11/30/32	262	283,449
7.88%, 02/15/30	536	612,549
		44,047,581
<b>Toys, Games &amp; Hobbies — 0.3%</b>		
Hasbro Inc.		
3.50%, 09/15/27	627	617,301
3.55%, 11/19/26	1,946	1,925,881
3.90%, 11/19/29 <sup>(a)</sup>	950	925,263
6.05%, 05/14/34	424	440,721
6.35%, 03/15/40	20	20,763
Mattel Inc., 5.45%, 11/01/41 <sup>(a)</sup>	35	31,453
		3,961,382
<b>Transportation — 2.1%</b>		
Burlington Northern Santa Fe LLC		
3.05%, 02/15/51	279	181,998
3.55%, 02/15/50	313	226,348
3.90%, 08/01/46	155	122,707
4.05%, 06/15/48	215	172,264
4.13%, 06/15/47	195	159,655
4.15%, 12/15/48	194	157,776
4.38%, 09/01/42	18	15,715
4.40%, 03/15/42	10	8,797
4.70%, 09/01/45 <sup>(a)</sup>	118	106,063
4.90%, 04/01/44	15	13,995
4.95%, 09/15/41	15	14,170
5.05%, 03/01/41	45	43,259
5.40%, 06/01/41	45	44,887
5.75%, 05/01/40	56	58,543
6.15%, 05/01/37	30	32,978
6.20%, 08/15/36	20	22,072

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® ESG Aware USD Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Transportation (continued)</b>		
Canadian National Railway Co.		
2.45%, 05/01/50	\$ 407	\$ 237,511
3.20%, 08/02/46	436	309,822
3.65%, 02/03/48	444	336,762
4.38%, 09/18/34 <sup>(a)</sup>	150	145,715
4.45%, 01/20/49	280	239,543
6.20%, 06/01/36	203	225,362
6.25%, 08/01/34	223	246,576
6.38%, 11/15/37	177	198,188
6.90%, 07/15/28 <sup>(a)</sup>	60	64,615
Canadian Pacific Railway Co.		
2.05%, 03/05/30 <sup>(a)</sup>	87	79,207
3.10%, 12/02/51	563	366,142
4.20%, 11/15/69 <sup>(a)</sup>	149	111,383
4.80%, 09/15/35	93	91,171
4.80%, 08/01/45	195	174,733
5.95%, 05/15/37	46	48,975
6.13%, 09/15/2115	221	223,597
7.13%, 10/15/31	82	93,220
CH Robinson Worldwide Inc., 4.20%, 04/15/28	2,579	2,580,720
CSX Corp.		
2.40%, 02/15/30	298	276,995
3.25%, 06/01/27	10	9,864
3.35%, 09/15/49	169	117,229
3.80%, 03/01/28	23	22,881
3.80%, 11/01/46	236	182,762
3.80%, 04/15/50	148	111,028
3.95%, 05/01/50	214	164,800
4.10%, 03/15/44	188	155,226
4.25%, 03/15/29	233	233,936
4.25%, 11/01/66	237	179,856
4.30%, 03/01/48	264	218,261
4.40%, 03/01/43	69	60,015
4.50%, 03/15/49	173	145,867
4.50%, 08/01/54	212	175,098
4.65%, 03/01/68	80	65,125
4.75%, 05/30/42	154	140,447
4.75%, 11/15/48	149	130,946
5.05%, 06/15/35 <sup>(a)</sup>	75	75,703
5.50%, 04/15/41	143	143,424
6.00%, 10/01/36 <sup>(a)</sup>	96	103,460
6.15%, 05/01/37	250	272,443
6.22%, 04/30/40	145	157,025
FedEx Corp.		
3.10%, 08/05/29	174	166,824
3.25%, 05/15/41 <sup>(c)</sup>	5	3,608
4.25%, 05/15/30 <sup>(a)</sup>	133	133,507
4.75%, 11/15/45	298	248,447
4.95%, 10/17/48 <sup>(c)</sup>	5	4,236
5.25%, 05/15/50 <sup>(a)(c)</sup>	150	132,234
Norfolk Southern Corp.		
2.55%, 11/01/29	163	153,382
2.90%, 08/25/51 <sup>(a)</sup>	220	137,527
3.16%, 05/15/55	190	120,850
3.40%, 11/01/49	169	117,788
3.70%, 03/15/53	80	57,754
3.80%, 08/01/28	335	333,472
3.94%, 11/01/47	304	238,623
3.95%, 10/01/42	183	150,056
4.05%, 08/15/52	380	293,972
4.10%, 05/15/49	131	103,095

Security	Par (000)	Value
<b>Transportation (continued)</b>		
4.10%, 05/15/2121	\$ 143	\$ 98,513
4.15%, 02/28/48	233	187,743
4.45%, 06/15/45	108	92,660
4.65%, 01/15/46	123	108,414
4.84%, 10/01/41	233	216,357
5.10%, 08/01/2118	55	46,304
Ryder System Inc.		
1.75%, 09/01/26	137	133,479
2.85%, 03/01/27	120	117,601
2.90%, 12/01/26	441	433,311
4.30%, 06/15/27 <sup>(a)</sup>	63	63,081
4.85%, 06/15/30 <sup>(a)</sup>	85	86,623
4.90%, 12/01/29	35	35,703
4.95%, 09/01/29	490	500,903
5.00%, 03/15/30	360	368,514
5.25%, 06/01/28	1,103	1,133,004
5.30%, 03/15/27	575	583,450
5.38%, 03/15/29	135	139,584
5.50%, 06/01/29	212	220,912
5.65%, 03/01/28	450	465,482
6.30%, 12/01/28 <sup>(a)</sup>	470	500,446
6.60%, 12/01/33 <sup>(a)</sup>	518	573,447
Union Pacific Corp.		
2.95%, 03/10/52	160	100,367
2.97%, 09/16/62	247	142,806
3.25%, 02/05/50	429	291,691
3.35%, 08/15/46	108	77,521
3.38%, 02/01/35 <sup>(a)</sup>	95	84,866
3.50%, 02/14/53	234	163,397
3.55%, 08/15/39	20	16,732
3.55%, 05/20/61	94	62,419
3.60%, 09/15/37	15	13,040
3.75%, 02/05/70	170	113,797
3.80%, 10/01/51	336	250,533
3.80%, 04/06/71	216	145,948
3.84%, 03/20/60	316	225,389
3.85%, 02/14/72	122	83,358
3.88%, 02/01/55	228	169,317
3.95%, 09/10/28	5	4,995
3.95%, 08/15/59	243	176,932
4.00%, 04/15/47	158	124,757
4.05%, 11/15/45	112	90,490
4.05%, 03/01/46	190	152,612
4.10%, 09/15/67	186	136,046
4.30%, 03/01/49	243	198,523
4.50%, 09/10/48	243	204,999
5.10%, 02/20/35	200	203,563
5.60%, 12/01/54 <sup>(a)</sup>	165	162,307
6.63%, 02/01/29	28	30,202
United Parcel Service Inc.		
2.50%, 09/01/29	20	18,837
3.40%, 03/15/29	12	11,777
3.40%, 11/15/46	142	102,759
3.40%, 09/01/49	287	198,428
3.63%, 10/01/42	101	79,498
3.75%, 11/15/47	420	316,948
4.25%, 03/15/49	316	255,536
4.45%, 04/01/30 <sup>(a)</sup>	112	113,889
4.88%, 11/15/40	368	346,993
5.20%, 04/01/40	165	163,462
5.30%, 04/01/50 <sup>(a)</sup>	115	108,116

Schedule of Investments (unaudited) (continued)

August 31, 2025

iShares® ESG Aware USD Corporate Bond ETF  
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Transportation (continued)</b>		
6.20%, 01/15/38 .....	\$ 734	\$ 799,530
		24,740,146
<b>Trucking &amp; Leasing — 0.2%</b>		
GATX Corp.		
1.90%, 06/01/31 .....	15	12,992
3.10%, 06/01/51 .....	142	88,187
3.50%, 03/15/28 .....	39	38,244
3.50%, 06/01/32 .....	90	82,810
3.85%, 03/30/27 .....	48	47,619
4.55%, 11/07/28 <sup>(a)</sup> .....	128	128,763
4.70%, 04/01/29 .....	113	114,258
4.90%, 03/15/33 .....	210	209,887
5.20%, 03/15/44 <sup>(a)</sup> .....	92	85,332
5.40%, 03/15/27 .....	25	25,373
5.45%, 09/15/33 .....	285	292,303
5.50%, 06/15/35 .....	45	45,803
6.05%, 03/15/34 .....	427	454,748
6.05%, 06/05/54 <sup>(a)</sup> .....	370	370,798
6.90%, 05/01/34 .....	367	409,465
		2,406,582
<b>Water — 0.2%</b>		
American Water Capital Corp.		
2.80%, 05/01/30 .....	106	99,524
2.95%, 09/01/27 <sup>(a)</sup> .....	28	27,423
3.45%, 05/01/50 <sup>(a)</sup> .....	352	247,257
3.75%, 09/01/28 .....	124	123,099
3.75%, 09/01/47 .....	109	82,460
4.00%, 12/01/46 .....	191	152,790
4.15%, 06/01/49 <sup>(a)</sup> .....	251	198,471
4.20%, 09/01/48 .....	254	203,981
4.30%, 12/01/42 .....	102	87,115
6.59%, 10/15/37 .....	192	215,670
Essential Utilities Inc.		
2.70%, 04/15/30 .....	89	82,640
3.35%, 04/15/50 .....	241	159,098
3.57%, 05/01/29 .....	89	86,577
4.28%, 05/01/49 .....	308	240,424
4.80%, 08/15/27 .....	50	50,542
5.25%, 08/15/35 .....	50	49,739

Security	Par (000)	Value
<b>Water (continued)</b>		
5.30%, 05/01/52 .....	\$ 232	\$ 210,111
5.38%, 01/15/34 .....	50	50,909
United Utilities PLC, 6.88%, 08/15/28 .....	73	77,960
		2,445,790
<b>Total Long-Term Investments — 98.4%</b>		
(Cost: \$1,246,664,796) .....		1,176,023,585

Shares		
<b>Short-Term Securities</b>		
<b>Money Market Funds — 7.3%</b>		
BlackRock Cash Funds: Institutional, SL Agency		
Shares, 4.44% <sup>(e)(f)(g)</sup> .....	82,268,026	82,309,160
BlackRock Cash Funds: Treasury, SL Agency		
Shares, 4.26% <sup>(e)(f)</sup> .....	5,270,000	5,270,000
<b>Total Short-Term Securities — 7.3%</b>		
(Cost: \$87,545,483) .....		87,579,160
<b>Total Investments — 105.7%</b>		
(Cost: \$1,334,210,279) .....		1,263,602,745
<b>Liabilities in Excess of Other Assets — (5.7%)</b>		
		(67,592,628)
<b>Net Assets — 100.0%</b>		
		\$ 1,196,010,117

- (a) All or a portion of this security is on loan.
- (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) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.
- (d) Step coupon security. Coupon rate will either increase (step-up bond) or decrease (step-down bond) at regular intervals until maturity. Interest rate shown reflects the rate currently in effect.
- (e) Affiliate of the Fund.
- (f) Annualized 7-day yield as of period end.
- (g) All or a portion of this security was purchased with the cash collateral from loaned securities.

**Affiliates**

Investments in issuers considered to be affiliate(s) of the Fund during the 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: Institutional, SL Agency Shares .....	\$92,177,448	\$ —	\$ (9,867,298) <sup>(a)</sup>	\$ (2,485)	\$ 1,495	\$82,309,160	82,268,026	\$ 83,261 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares .....	3,080,000	2,190,000 <sup>(a)</sup>	—	—	—	5,270,000	5,270,000	82,897	—
				\$ (2,485)	\$ 1,495	\$87,579,160		\$166,158	\$ —

(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.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Assets				
Investments				
Long-Term Investments				
Corporate Bonds & Notes .....	\$ —	\$1,176,023,585	\$ —	\$1,176,023,585
Short-Term Securities				
Money Market Funds .....	<u>87,579,160</u>	<u>—</u>	<u>—</u>	<u>87,579,160</u>
	<u>\$ 87,579,160</u>	<u>\$1,176,023,585</u>	<u>\$ —</u>	<u>\$1,263,602,745</u>

See notes to financial statements.

# Statements of Assets and Liabilities (unaudited)

August 31, 2025

	iShares ESG Aware 1-5 Year USD Corporate Bond ETF	iShares ESG Aware U.S. Aggregate Bond ETF	iShares ESG Aware USD Corporate Bond ETF
<b>ASSETS</b>			
Investments, at value — unaffiliated <sup>(a)(b)</sup>	\$1,001,630,101	\$4,050,892,713	\$1,176,023,585
Investments, at value — affiliated <sup>(c)</sup>	64,089,433	177,101,582	87,579,160
Cash	9,144	3,983	2,258
Receivables:			
Investments sold	—	28,672,740	—
Securities lending income — affiliated	8,406	2,640	13,512
TBA sales commitments	—	8,032,215	—
Capital shares sold	—	3,552,044	—
Dividends — affiliated	11,654	601,767	12,908
Interest — unaffiliated	10,699,249	32,306,846	14,886,212
Total assets	<u>1,076,447,987</u>	<u>4,301,166,530</u>	<u>1,278,517,635</u>
<b>LIABILITIES</b>			
Cash received as collateral for TBA commitments	—	41,013	—
Collateral on securities loaned, at value	57,292,132	8,709,008	82,325,409
TBA sales commitments, at value <sup>(d)</sup>	—	8,044,626	—
Payables:			
Investments purchased	511,950	177,564,503	—
Investment advisory fees	102,021	330,962	182,109
Total liabilities	<u>57,906,103</u>	<u>194,690,112</u>	<u>82,507,518</u>
<b>Commitments and contingent liabilities</b>			
NET ASSETS	<u>\$1,018,541,884</u>	<u>\$4,106,476,418</u>	<u>\$1,196,010,117</u>
<b>NET ASSETS CONSIST OF</b>			
Paid-in capital	\$1,034,766,409	\$4,362,244,739	\$1,310,012,489
Accumulated loss	<u>(16,224,525)</u>	<u>(255,768,321)</u>	<u>(114,002,372)</u>
NET ASSETS	<u>\$1,018,541,884</u>	<u>\$4,106,476,418</u>	<u>\$1,196,010,117</u>
<b>NET ASSET VALUE</b>			
Shares outstanding	<u>40,300,000</u>	<u>86,200,000</u>	<u>51,350,000</u>
Net asset value	<u>\$ 25.27</u>	<u>\$ 47.64</u>	<u>\$ 23.29</u>
Shares authorized	<u>Unlimited</u>	<u>Unlimited</u>	<u>Unlimited</u>
Par value	<u>None</u>	<u>None</u>	<u>None</u>
<sup>(a)</sup> Investments, at cost — unaffiliated	\$ 985,384,446	\$4,231,748,604	\$1,246,664,796
<sup>(b)</sup> Securities loaned, at value	\$ 55,426,191	\$ 8,404,626	\$ 78,138,225
<sup>(c)</sup> Investments, at cost — affiliated	\$ 64,071,251	\$ 177,019,701	\$ 87,545,483
<sup>(d)</sup> Proceeds from TBA sales commitments	\$ —	\$ 8,032,215	\$ —

See notes to financial statements.

# Statements of Operations (unaudited)

Six Months Ended August 31, 2025

	iShares ESG Aware 1-5 Year USD Corporate Bond ETF	iShares ESG Aware U.S. Aggregate Bond ETF	iShares ESG Aware USD Corporate Bond ETF
<b>INVESTMENT INCOME</b>			
Dividends — affiliated .....	\$ 56,339	\$ 3,508,685	\$ 82,897
Interest — unaffiliated .....	22,094,794	76,326,405	26,285,532
Securities lending income — affiliated — net .....	55,055	22,831	83,261
Other income — unaffiliated .....	66,541	13,966	24,829
Total investment income .....	<u>22,272,729</u>	<u>79,871,887</u>	<u>26,476,519</u>
<b>EXPENSES</b>			
Investment advisory .....	592,236	1,956,925	1,037,467
Total expenses .....	<u>592,236</u>	<u>1,956,925</u>	<u>1,037,467</u>
Less:			
Investment advisory fees waived .....	—	(70,725)	—
Total expenses after fees waived .....	<u>592,236</u>	<u>1,886,200</u>	<u>1,037,467</u>
Net investment income .....	<u>21,680,493</u>	<u>77,985,687</u>	<u>25,439,052</u>
<b>REALIZED AND UNREALIZED GAIN (LOSS)</b>			
Net realized gain (loss) from:			
Investments — unaffiliated .....	(1,823,876)	(6,959,663)	(2,151,197)
Investments — affiliated .....	(1,496)	2,920	(2,485)
In-kind redemptions — unaffiliated <sup>(a)</sup> .....	342,506	(1,462,098)	(49,385)
	<u>(1,482,866)</u>	<u>(8,418,841)</u>	<u>(2,203,067)</u>
Net change in unrealized appreciation (depreciation) on:			
Investments — unaffiliated .....	13,166,413	15,823,847	7,490,508
Investments — affiliated .....	2,381	680	1,495
	<u>13,168,794</u>	<u>15,824,527</u>	<u>7,492,003</u>
Net realized and unrealized gain .....	<u>11,685,928</u>	<u>7,405,686</u>	<u>5,288,936</u>
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS .....	<u>\$33,366,421</u>	<u>\$85,391,373</u>	<u>\$30,727,988</u>

<sup>(a)</sup> See Note 2 of the Notes to Financial Statements.

See notes to financial statements.

# Statements of Changes in Net Assets

	iShares ESG Aware 1-5 Year USD Corporate Bond ETF		iShares ESG Aware U.S. Aggregate 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
<b>INCREASE (DECREASE) IN NET ASSETS</b>				
<b>OPERATIONS</b>				
Net investment income .....	\$ 21,680,493	\$ 36,688,831	\$ 77,985,687	\$ 140,104,887
Net realized loss .....	(1,482,866)	(6,960,182)	(8,418,841)	(19,589,239)
Net change in unrealized appreciation (depreciation) .....	<u>13,168,794</u>	<u>27,854,367</u>	<u>15,824,527</u>	<u>76,107,444</u>
Net increase in net assets resulting from operations .....	<u>33,366,421</u>	<u>57,583,016</u>	<u>85,391,373</u>	<u>196,623,092</u>
<b>DISTRIBUTIONS TO SHAREHOLDERS<sup>(a)</sup></b>				
Decrease in net assets resulting from distributions to shareholders .....	<u>(21,495,220)<sup>(b)</sup></u>	<u>(35,770,824)</u>	<u>(76,263,341)<sup>(b)</sup></u>	<u>(139,444,665)</u>
<b>CAPITAL SHARE TRANSACTIONS</b>				
Net increase in net assets derived from capital share transactions .....	<u>32,663,334</u>	<u>86,847,422</u>	<u>226,080,527</u>	<u>254,149,508</u>
<b>NET ASSETS</b>				
Total increase in net assets .....	44,534,535	108,659,614	235,208,559	311,327,935
Beginning of period .....	<u>974,007,349</u>	<u>865,347,735</u>	<u>3,871,267,859</u>	<u>3,559,939,924</u>
End of period .....	<u>\$1,018,541,884</u>	<u>\$974,007,349</u>	<u>\$4,106,476,418</u>	<u>\$3,871,267,859</u>

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

<sup>(b)</sup> 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 ESG Aware USD Corporate Bond ETF	
	Six Months Ended 08/31/25 (unaudited)	Year Ended 02/28/25
<b>INCREASE (DECREASE) IN NET ASSETS</b>		
<b>OPERATIONS</b>		
Net investment income .....	\$ 25,439,052	\$ 47,923,273
Net realized loss .....	(2,203,067)	(5,930,695)
Net change in unrealized appreciation (depreciation) .....	7,492,003	25,477,085
Net increase in net assets resulting from operations .....	<u>30,727,988</u>	<u>67,469,663</u>
<b>DISTRIBUTIONS TO SHAREHOLDERS<sup>(a)</sup></b>		
Decrease in net assets resulting from distributions to shareholders .....	<u>(25,210,148)<sup>(b)</sup></u>	<u>(47,642,307)</u>
<b>CAPITAL SHARE TRANSACTIONS</b>		
Net increase in net assets derived from capital share transactions .....	<u>59,453,803</u>	<u>90,777,953</u>
<b>NET ASSETS</b>		
Total increase in net assets .....	64,971,643	110,605,309
Beginning of period .....	<u>1,131,038,474</u>	<u>1,020,433,165</u>
End of period .....	<u>\$1,196,010,117</u>	<u>\$1,131,038,474</u>

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

<sup>(b)</sup> 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 ESG Aware 1-5 Year USD Corporate 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
<b>Net asset value, beginning of period</b> .....	\$ 24.97	\$ 24.38	\$ 23.78	\$ 25.11	\$ 26.05	\$ 25.74
Net investment income <sup>(a)</sup> .....	0.55	0.99	0.71	0.44	0.27	0.44
Net realized and unrealized gain (loss) <sup>(b)</sup> .....	0.30	0.56	0.59	(1.33)	(0.88)	0.35
Net increase (decrease) from investment operations .....	0.85	1.55	1.30	(0.89)	(0.61)	0.79
<b>Distributions<sup>(c)</sup></b>						
From net investment income .....	(0.55) <sup>(d)</sup>	(0.96)	(0.70)	(0.44)	(0.29)	(0.47)
From net realized gain .....	—	—	—	—	(0.04)	(0.01)
Total distributions .....	(0.55)	(0.96)	(0.70)	(0.44)	(0.33)	(0.48)
<b>Net asset value, end of period</b> .....	\$ 25.27	\$ 24.97	\$ 24.38	\$ 23.78	\$ 25.11	\$ 26.05
<b>Total Return<sup>(e)</sup></b>						
Based on net asset value .....	3.43% <sup>(f)</sup>	6.54%	5.58%	(3.58)%	(2.33)%	3.07%
<b>Ratios to Average Net Assets<sup>(g)</sup></b>						
Total expenses .....	0.12% <sup>(h)</sup>	0.12%	0.12%	0.12%	0.12%	0.12%
Net investment income .....	4.39% <sup>(h)</sup>	3.99%	2.96%	1.83%	1.06%	1.68%
<b>Supplemental Data</b>						
Net assets, end of period (000) .....	\$1,018,542	\$974,007	\$865,348	\$903,491	\$1,032,088	\$652,486
Portfolio turnover rate <sup>(i)</sup> .....	17%	38%	31%	30%	37%	38%

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

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

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

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

<sup>(e)</sup> Where applicable, assumes the reinvestment of distributions.

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

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

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

<sup>(i)</sup> 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 ESG Aware U.S. Aggregate 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
<b>Net asset value, beginning of period</b> .....	\$ 47.56	\$ 46.78	\$ 46.88	\$ 53.10	\$ 55.22	\$ 55.42
Net investment income <sup>(a)</sup> .....	0.95	1.83	1.66	1.12	0.62	0.74
Net realized and unrealized gain (loss) <sup>(b)</sup> .....	0.06	0.78	(0.17)	(6.31)	(2.15)	0.04
Net increase (decrease) from investment operations .....	1.01	2.61	1.49	(5.19)	(1.53)	0.78
<b>Distributions<sup>(c)</sup></b>						
From net investment income .....	(0.93) <sup>(d)</sup>	(1.83)	(1.59)	(1.03)	(0.59)	(0.87)
From net realized gain .....	—	—	—	—	—	(0.11)
Total distributions .....	(0.93)	(1.83)	(1.59)	(1.03)	(0.59)	(0.98)
<b>Net asset value, end of period</b> .....	\$ 47.64	\$ 47.56	\$ 46.78	\$ 46.88	\$ 53.10	\$ 55.22
<b>Total Return<sup>(e)</sup></b>						
Based on net asset value .....	2.14% <sup>(f)</sup>	5.70%	3.22%	(9.81)%	(2.78)%	1.39%
<b>Ratios to Average Net Assets<sup>(g)</sup></b>						
Total expenses .....	0.10% <sup>(h)</sup>	0.10%	0.10%	0.10%	0.10%	0.10%
Total expenses after fees waived .....	0.10% <sup>(h)</sup>	0.10%	0.09%	0.09%	0.09%	0.08%
Net investment income .....	3.99% <sup>(h)</sup>	3.89%	3.55%	2.31%	1.13%	1.32%
<b>Supplemental Data</b>						
Net assets, end of period (000) .....	\$4,106,476	\$3,871,268	\$3,559,940	\$2,400,450	\$1,985,864	\$1,121,045
Portfolio turnover rate <sup>(i)(j)</sup> .....	49%	112%	156%	158%	234%	384%

(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.

# Financial Highlights (continued)

(For a share outstanding throughout each period)

	iShares ESG Aware USD Corporate 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
<b>Net asset value, beginning of period</b> .....	\$ 23.20	\$ 22.78	\$ 22.42	\$ 25.84	\$ 27.42	\$ 27.30
Net investment income <sup>(a)</sup> .....	0.51	0.99	0.91	0.71	0.54	0.58
Net realized and unrealized gain (loss) <sup>(b)</sup> .....	0.09	0.42	0.37	(3.46)	(1.51)	0.14
Net increase (decrease) from investment operations .....	0.60	1.41	1.28	(2.75)	(0.97)	0.72
<b>Distributions<sup>(c)</sup></b>						
From net investment income .....	(0.51) <sup>(d)</sup>	(0.99)	(0.92)	(0.67)	(0.56)	(0.60)
From net realized gain .....	—	—	—	—	(0.05)	—
Total distributions .....	(0.51)	(0.99)	(0.92)	(0.67)	(0.61)	(0.60)
<b>Net asset value, end of period</b> .....	\$ 23.29	\$ 23.20	\$ 22.78	\$ 22.42	\$ 25.84	\$ 27.42
<b>Total Return<sup>(e)</sup></b>						
Based on net asset value .....	2.61% <sup>(f)</sup>	6.34%	5.82%	(10.71)%	(3.60)%	2.64%
<b>Ratios to Average Net Assets<sup>(g)</sup></b>						
Total expenses .....	0.18% <sup>(h)</sup>	0.18%	0.18%	0.18%	0.18%	0.18%
Net investment income .....	4.41% <sup>(h)</sup>	4.32%	4.07%	3.05%	2.00%	2.08%
<b>Supplemental Data</b>						
Net assets, end of period (000) .....	\$1,196,010	\$1,131,038	\$1,020,433	\$1,139,903	\$898,015	\$827,938
Portfolio turnover rate <sup>(i)</sup> .....	7%	18%	19%	23%	17%	25%

(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.

# 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>
ESG Aware 1-5 Year USD Corporate Bond .....	Diversified
ESG Aware U.S. Aggregate Bond .....	Diversified
ESG Aware USD Corporate Bond .....	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>	Securities Loaned at Value	Cash Collateral Received <sup>(a)</sup>	Non-Cash Collateral Received, at Fair Value <sup>(a)</sup>	Net Amount
<b>ESG Aware 1-5 Year USD Corporate Bond</b>				
Barclays Bank PLC	\$ 16,079,403	\$ (16,079,403)	\$ —	\$ —
BMO Capital Markets Corp.	282,872	(282,872)	—	—
BNP Paribas SA	5,239,551	(5,239,551)	—	—
BofA Securities, Inc.	1,302,129	(1,302,129)	—	—
Citigroup Global Markets, Inc.	1,115,530	(1,115,530)	—	—
J.P. Morgan Securities LLC	14,697,823	(14,697,823)	—	—
Mitsubishi UFJ Securities Holdings Co., Ltd.	1,211,321	(1,211,321)	—	—
Morgan Stanley	3,638,017	(3,638,017)	—	—
Pershing LLC	6,219,958	(6,219,958)	—	—
RBC Capital Markets LLC	1,383,242	(1,383,242)	—	—
State Street Bank & Trust Co.	228,837	(228,837)	—	—
TD Securities (USA) LLC	8,288	(8,288)	—	—
UBS Securities LLC	1,850,148	(1,850,148)	—	—
Wells Fargo Securities LLC	2,169,072	(2,169,072)	—	—
	<u>\$ 55,426,191</u>	<u>\$ (55,426,191)</u>	<u>\$ —</u>	<u>\$ —</u>
<b>ESG Aware U.S. Aggregate Bond</b>				
Barclays Capital, Inc.	\$ 807,646	\$ (807,646)	\$ —	\$ —
BNP Paribas SA	1,473,399	(1,473,399)	—	—
BofA Securities, Inc.	788,584	(788,584)	—	—
Citigroup Global Markets, Inc.	1,242,921	(1,242,921)	—	—
Goldman Sachs & Co. LLC	145,479	(145,479)	—	—
HSBC Securities (USA), Inc.	100,890	(100,890)	—	—
J.P. Morgan Securities LLC	1,403,628	(1,403,628)	—	—
Jefferies LLC	128,727	(128,727)	—	—
Mitsubishi UFJ Securities Holdings Co., Ltd.	251,518	(251,518)	—	—
Morgan Stanley	140,832	(140,832)	—	—
Pershing LLC	133,499	(133,499)	—	—
RBC Capital Markets LLC	403,403	(403,403)	—	—
Scotia Capital (USA), Inc.	163,890	(163,890)	—	—
Toronto-Dominion Bank	581,441	(581,441)	—	—
UBS Securities LLC	9,841	(9,841)	—	—
Wells Fargo Securities LLC	628,928	(628,928)	—	—
	<u>\$ 8,404,626</u>	<u>\$ (8,404,626)</u>	<u>\$ —</u>	<u>\$ —</u>
<b>ESG Aware USD Corporate Bond</b>				
Barclays Bank PLC	\$ 20,877,744	\$ (20,877,744)	\$ —	\$ —
BMO Capital Markets Corp.	104,726	(104,726)	—	—
BNP Paribas SA	11,415,319	(11,415,319)	—	—
BofA Securities, Inc.	4,168,580	(4,168,580)	—	—
Citadel Clearing LLC	52,435	(52,435)	—	—
Citigroup Global Markets, Inc.	3,754,972	(3,754,972)	—	—
J.P. Morgan Securities LLC	18,340,450	(18,340,450)	—	—
Jefferies LLC	32,872	(32,872)	—	—
Mitsubishi UFJ Securities Holdings Co., Ltd.	704,959	(704,959)	—	—
Morgan Stanley	3,990,582	(3,990,582)	—	—
National Bank of Canada	105,095	(105,095)	—	—
Pershing LLC	2,797,691	(2,797,691)	—	—
RBC Capital Markets LLC	4,702,541	(4,702,541)	—	—
Scotia Capital (USA), Inc.	1,677,794	(1,677,794)	—	—
State Street Bank & Trust Co.	357,198	(357,198)	—	—
Toronto-Dominion Bank	465,989	(465,989)	—	—
UBS AG	152,180	(152,180)	—	—
UBS Securities LLC	3,192,907	(3,192,907)	—	—
Wells Fargo Bank N.A.	521,677	(521,677)	—	—
Wells Fargo Securities LLC	722,514	(722,514)	—	—
	<u>\$ 78,138,225</u>	<u>\$ (78,138,225)</u>	<u>\$ —</u>	<u>\$ —</u>

<sup>(a)</sup> 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.

## Notes to Financial Statements (unaudited) (continued)

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).

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>
ESG Aware 1-5 Year USD Corporate Bond .....	0.12%
ESG Aware U.S. Aggregate Bond .....	0.10
ESG Aware USD Corporate Bond .....	0.18

**Expense Waivers:** A fund may incur its pro rata share of fees and expenses attributable to its investments in other investment companies ("acquired fund fees and expenses"). The total of the investment advisory fee and acquired fund fees and expenses, if any, is a fund's total annual operating expenses. Total expenses as shown in the Statements of Operations does not include acquired fund fees and expenses.

For the iShares ESG Aware U.S. Aggregate Bond ETF, BFA has contractually agreed to waive a portion of its investment advisory fee for the Fund through June 30, 2029 in an amount equal to the acquired fund fees and expenses, if any, attributable to the Fund's investments by the Fund in other registered investment companies advised by BFA or its affiliates.

This amount is included in investment advisory fees waived in the Statement 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>
ESG Aware U.S. Aggregate Bond .....	\$ 70,725

**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.

## Notes to Financial Statements (unaudited) (continued)

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.

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>	<i>Amounts</i>
ESG Aware 1-5 Year USD Corporate Bond .....	\$ 22,055
ESG Aware U.S. Aggregate Bond .....	7,320
ESG Aware USD Corporate Bond .....	34,098

**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>	<i>U.S. Government Securities</i>		<i>Other Securities</i>	
	<i>Purchases</i>	<i>Sales</i>	<i>Purchases</i>	<i>Sales</i>
ESG Aware 1-5 Year USD Corporate Bond .....	\$ —	\$ —	\$ 169,415,670	\$ 174,500,191
ESG Aware U.S. Aggregate Bond .....	1,800,578,970	1,743,071,654	146,923,971	158,074,045
ESG Aware USD Corporate Bond .....	—	—	84,991,560	83,918,148

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

<i>iShares ETF</i>	<i>In-kind Purchases</i>	<i>In-kind Sales</i>
ESG Aware 1-5 Year USD Corporate Bond .....	\$ 60,425,697	\$ 29,317,964
ESG Aware U.S. Aggregate Bond .....	258,686,432	90,948,475
ESG Aware USD Corporate Bond .....	74,998,560	17,809,446

## 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>	<i>Non-Expiring Capital Loss Carryforwards<sup>(a)</sup></i>
ESG Aware 1-5 Year USD Corporate Bond .....	\$ (34,506,358)
ESG Aware U.S. Aggregate Bond .....	(79,451,553)
ESG Aware USD Corporate Bond .....	(44,584,740)

## Notes to Financial Statements (unaudited) (continued)

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

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:

<i>iShares ETF</i>	<i>Tax Cost</i>	<i>Gross Unrealized Appreciation</i>	<i>Gross Unrealized Depreciation</i>	<i>Net Unrealized Appreciation (Depreciation)</i>
ESG Aware 1-5 Year USD Corporate Bond .....	\$ 1,049,690,625	\$ 17,492,535	\$ (1,463,626)	\$ 16,028,909
ESG Aware U.S. Aggregate Bond .....	4,409,554,974	32,503,895	(214,076,985)	(181,573,090)
ESG Aware USD Corporate Bond .....	1,335,217,868	11,953,356	(83,568,479)	(71,615,123)

## 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.

## Notes to Financial Statements (unaudited) (continued)

Certain Funds invest a significant portion of their assets in securities within a single or limited number of market sectors. When a fund concentrates its investments in this manner, it assumes the risk that economic, regulatory, political and social conditions affecting such sectors may have a significant impact on the Fund and could affect the income from, or the value or liquidity of, the Fund's portfolio. Investment percentages in specific sectors are presented in the Schedule of Investments.

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.

The Funds invest a significant portion of their 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.

Certain Funds invest a significant portion of their assets within the financials sector. Performance of companies in the financials sector may be adversely impacted by many factors, including, among others, changes in government regulations, economic conditions, and interest rates, credit rating downgrades, adverse public perception, exposure concentration and decreased liquidity in credit markets. The impact of changes in capital requirements and recent or future regulation on any individual financial company, or on the financials sector as a whole, cannot be predicted, but may negatively impact the Funds.

**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>				
ESG Aware 1-5 Year USD Corporate Bond				
Shares sold .....	2,500,000	\$ 62,506,998	7,550,000	\$ 187,444,316
Shares redeemed .....	(1,200,000)	(29,843,664)	(4,050,000)	(100,596,894)
	<u>1,300,000</u>	<u>\$ 32,663,334</u>	<u>3,500,000</u>	<u>\$ 86,847,422</u>
ESG Aware U.S. Aggregate Bond				
Shares sold .....	7,400,000	\$ 348,407,578	14,600,000	\$ 691,074,247
Shares redeemed .....	(2,600,000)	(122,327,051)	(9,300,000)	(436,924,739)
	<u>4,800,000</u>	<u>\$ 226,080,527</u>	<u>5,300,000</u>	<u>\$ 254,149,508</u>
ESG Aware USD Corporate Bond				
Shares sold .....	3,400,000	\$ 77,717,287	6,750,000	\$ 154,808,400
Shares redeemed .....	(800,000)	(18,263,484)	(2,800,000)	(64,030,447)
	<u>2,600,000</u>	<u>\$ 59,453,803</u>	<u>3,950,000</u>	<u>\$ 90,777,953</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.

## *Notes to Financial Statements* (unaudited) (continued)

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](https://www.ishares.com). Once you have enrolled, you will no longer receive prospectuses and shareholder reports in the mail.

To enroll in electronic delivery:

- Go to [icdelivery.com](https://www.icdelivery.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 Trust'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](https://www.ishares.com).

# Board Review and Approval of Investment Advisory Contract

## iShares ESG Aware 1-5 Year USD Corporate Bond ETF, iShares ESG Aware USD Corporate 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 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. 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 do not 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 ESG Aware U.S. Aggregate Bond 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 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.

## Board Review and Approval of Investment Advisory Contract (continued)

**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 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 do not 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.

## Board Review and Approval of Investment Advisory Contract (continued)

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
REIT	Real Estate Investment Trust
SCA	Svenska Cellulosa Aktiebolaget
SOFR	Secured Overnight Financing Rate
TBA	To-Be-Announced

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