

2022 Semi-Annual Report (Unaudited)

iShares Trust

- iShares iBoxx \$ High Yield Corporate Bond ETF | HYG | NYSE Arca
- iShares iBoxx \$ Investment Grade Corporate Bond ETF | LQD | NYSE Arca

The Markets in Review

Dear Shareholder,

The 12-month reporting period as of August 31, 2022 saw the emergence of significant challenges that disrupted the economic recovery and strong financial markets of 2021. The U.S. economy shrank in the first half of 2022, ending the run of robust growth that followed the reopening of global economies and the development of COVID-19 vaccines. Changes in consumer spending patterns and a tight labor market led to elevated inflation, which reached a 40-year high. Moreover, while the foremost effect of Russia's invasion of Ukraine has been a severe humanitarian crisis, the ongoing war continued to present challenges for both investors and policymakers.

Equity prices fell as interest rates rose, particularly weighing on relatively high-valuation growth stocks and economically sensitive small-capitalization stocks. While both large- and small-capitalization U.S. stocks fell, declines for small-capitalization U.S. stocks were steeper. Both emerging market stocks and international equities from developed markets fell significantly, pressured by rising interest rates and a strengthening U.S. dollar.

The 10-year U.S. Treasury yield (which is inversely related to bond prices) rose notably during the reporting period as investors reacted to higher inflation and attempted to anticipate its impact on future interest rate changes. The corporate bond market also faced inflationary headwinds, and increasing uncertainty led to higher corporate bond spreads (the difference in yield between U.S. Treasuries and similarly-dated corporate bonds).

The U.S. Federal Reserve (the "Fed"), acknowledging that inflation is growing faster than expected, raised interest rates four times while indicating that additional rate hikes were likely. Furthermore, the Fed wound down its bond-buying programs and began to reduce its balance sheet. As investors attempted to assess the Fed's future trajectory, the Fed's statements late in the reporting period led markets to believe that additional tightening is likely in the near term.

The horrific war in Ukraine has significantly clouded the outlook for the global economy, leading to major volatility in energy and metals markets. Sanctions on Russia, Europe's top energy supplier, and general wartime disruption have magnified supply problems for key commodities. We believe elevated energy prices will continue to exacerbate inflationary pressure while also constraining economic growth. Combating inflation without stifling a recovery, while buffering against ongoing supply and price shocks, will be an especially challenging environment for setting effective monetary policy. Despite the likelihood of more rate increases on the horizon, we believe the Fed will ultimately err on the side of protecting employment, even at the expense of higher inflation. In the meantime, however, we are likely to see a period of slowing growth paired with relatively high inflation.

In this environment, while we favor an overweight to equities in the long-term, the market's concerns over excessive rate hikes from central banks moderate our outlook. Furthermore, the energy shock and a deteriorating economic backdrop in China and Europe are likely to challenge corporate earnings, so we are underweight equities overall in the near term. We take the opposite view on credit, where higher spreads provide near-term opportunities, while the likelihood of higher inflation leads us to take an underweight stance on credit in the long term. We believe that investment-grade corporates, U.K. gilts, local-currency emerging market debt, and inflation-protected bonds (particularly in Europe) offer strong opportunities for a six- to twelve-month horizon.

Overall, our view is that investors need to think globally, extend their scope across a broad array of asset classes, and be nimble as market conditions change. We encourage you to talk with your financial advisor and visit [iShares.com](https://www.blackrock.com/us/individual/insights) for further insight about investing in today's markets.



Rob Kapito
President, BlackRock, Inc.



Rob Kapito
President, BlackRock, Inc.

Total Returns as of August 31, 2022

	6-Month	12-Month
U.S. large cap equities (S&P 500® Index)	(8.84)%	(11.23)%
U.S. small cap equities (Russell 2000® Index)	(9.31)	(17.88)
International equities (MSCI Europe, Australasia, Far East Index)	(13.97)	(19.80)
Emerging market equities (MSCI Emerging Markets Index)	(13.30)	(21.80)
3-month Treasury bills (ICE BofA 3-Month U.S. Treasury Bill Index)	0.36	0.39
U.S. Treasury securities (ICE BofA 10-Year U.S. Treasury Index)	(9.71)	(13.27)
U.S. investment grade bonds (Bloomberg U.S. Aggregate Bond Index)	(7.76)	(11.52)
Tax-exempt municipal bonds (Bloomberg Municipal Bond Index)	(5.72)	(8.63)
U.S. high yield bonds (Bloomberg U.S. Corporate High Yield 2% Issuer Capped Index)	(7.78)	(10.61)

Past performance is not an indication of future results.
Index performance is shown for illustrative purposes only.
You cannot invest directly in an index.

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Investment Objective

The iShares iBoxx \$ High Yield Corporate Bond ETF (the "Fund") seeks to track the investment results of an index composed of U.S. dollar-denominated, high yield corporate bonds, as represented by the Markit iBoxx® USD Liquid High Yield Index (the "Index"). The Fund invests in a representative sample of securities included in the Index that collectively has an investment profile similar to the Index. Due to the use of representative sampling, the Fund may or may not hold all of the securities that are included in the Index.

Performance

	Average Annual Total Returns				Cumulative Total Returns		
	6 Months	1 Year	5 Years	10 Years	1 Year	5 Years	10 Years
Fund NAV	(8.20)%	(11.13)%	1.62%	3.29%	(11.13)%	8.35%	38.18%
Fund Market	(8.77)	(11.61)	1.42	3.16	(11.61)	7.29	36.50
Index	(7.86)	(10.62)	2.06	3.74	(10.62)	10.75	44.38

Past performance is not an indication of future results. Performance results do not reflect the deduction of taxes that a shareholder would pay on fund distributions or on the redemption or sale of fund shares. See "About Fund Performance" for more information.

Expense Example

Actual			Hypothetical 5% Return			
Beginning Account Value (03/01/22)	Ending Account Value (08/31/22)	Expenses Paid During the Period ^(a)	Beginning Account Value (03/01/22)	Ending Account Value (08/31/22)	Expenses Paid During the Period ^(a)	Annualized Expense Ratio
\$ 1,000.00	\$ 918.00	\$ 2.37	\$ 1,000.00	\$ 1,022.70	\$ 2.50	0.49%

^(a) Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 184/365 (to reflect the one-half year period shown). Other fees, such as brokerage commissions and other fees to financial intermediaries, may be paid which are not reflected in the tables and examples above. See "Disclosure of Expenses" for more information.

Portfolio Information

CREDIT QUALITY ALLOCATION

Moody's Credit Rating [*]	Percent of Total Investments ^(a)
Baa	2.8%
Ba	45.3
B	40.2
Caa	10.5
Ca	0.2
B1	0.1
Ba1	0.1
Ba2	0.2
Not Rated	0.6

MATURITY ALLOCATION

Maturity	Percent of Total Investments ^(a)
1-5 Years	40.6%
5-10 Years	57.0
10-15 Years	1.0
More than 20 Years	1.4

* Credit quality ratings shown reflect the ratings assigned by Moody's Investors Service ("Moody's"), a widely used independent, nationally recognized statistical rating organization. Moody's credit ratings are opinions of the credit quality of individual obligations or of an issuer's general creditworthiness. Investment grade ratings are credit ratings of Baa or higher. Below investment grade ratings are credit ratings of Ba or lower. Unrated investments do not necessarily indicate low credit quality. Credit quality ratings are subject to change.

^(a) Excludes money market funds.

Investment Objective

The iShares iBoxx \$ Investment Grade Corporate Bond ETF (the "Fund") seeks to track the investment results of an index composed of U.S. dollar-denominated, investment-grade corporate bonds, as represented by the Markit iBoxx® USD Liquid Investment Grade Index (the "Index"). The Fund invests in a representative sample of securities included in the Index that collectively has an investment profile similar to the Index. Due to the use of representative sampling, the Fund may or may not hold all of the securities that are included in the Index.

Performance

	Average Annual Total Returns				Cumulative Total Returns		
	6 Months	1 Year	5 Years	10 Years	1 Year	5 Years	10 Years
Fund NAV	(10.81)%	(16.96)%	0.93%	2.35%	(16.96)%	4.75%	26.12%
Fund Market	(11.22)	(17.18)	0.84	2.24	(17.18)	4.29	24.79
Index	(10.73)	(16.91)	1.03	2.51	(16.91)	5.28	28.07

Past performance is not an indication of future results. Performance results do not reflect the deduction of taxes that a shareholder would pay on fund distributions or on the redemption or sale of fund shares. See "About Fund Performance" for more information.

Expense Example

Actual			Hypothetical 5% Return			
Beginning Account Value (03/01/22)	Ending Account Value (08/31/22)	Expenses Paid During the Period ^(a)	Beginning Account Value (03/01/22)	Ending Account Value (08/31/22)	Expenses Paid During the Period ^(a)	Annualized Expense Ratio
\$ 1,000.00	\$ 891.90	\$ 0.67	\$ 1,000.00	\$ 1,024.50	\$ 0.71	0.14%

^(a) Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 184/365 (to reflect the one-half year period shown). Other fees, such as brokerage commissions and other fees to financial intermediaries, may be paid which are not reflected in the tables and examples above. See "Disclosure of Expenses" for more information.

Portfolio Information

CREDIT QUALITY ALLOCATION

Moody's Credit Rating*	Percent of Total Investments ^(a)
Aaa	3.4%
Aa	4.9
A	43.0
Baa	46.4
Ba	1.8
Not Rated	0.5

MATURITY ALLOCATION

Maturity	Percent of Total Investments ^(a)
1-5 Years	20.7%
5-10 Years	35.1
10-15 Years	6.7
15-20 Years	9.7
More than 20 Years	27.8

* Credit quality ratings shown reflect the ratings assigned by Moody's Investors Service ("Moody's"), a widely used independent, nationally recognized statistical rating organization. Moody's credit ratings are opinions of the credit quality of individual obligations or of an issuer's general creditworthiness. Investment grade ratings are credit ratings of Baa or higher. Below investment grade ratings are credit ratings of Ba or lower. Unrated investments do not necessarily indicate low credit quality. Credit quality ratings are subject to change.

^(a) Excludes money market funds.

About Fund Performance

Past performance is not an indication of future results. Financial markets have experienced extreme volatility and trading in many instruments has been disrupted. These circumstances may continue for an extended period of time and may continue to affect adversely the value and liquidity of each Fund's investments. As a result, current performance may be lower or higher than the performance data quoted. Performance data current to the most recent month-end is available at [iShares.com](https://www.ishares.com). Performance results assume reinvestment of all dividends and capital gain distributions and do not reflect the deduction of taxes that a shareholder would pay on fund distributions or on the redemption or sale of fund shares. The investment return and principal value of shares will vary with changes in market conditions. Shares may be worth more or less than their original cost when they are redeemed or sold in the market. Performance for certain funds may reflect a waiver of a portion of investment advisory fees. Without such a waiver, performance would have been lower.

Net asset value or "NAV" is the value of one share of a fund as calculated in accordance with the standard formula for valuing mutual fund shares. Beginning August 10, 2020, the price used to calculate market return ("Market Price") is the closing price. Prior to August 10, 2020, Market Price was determined using the midpoint between the highest bid and the lowest ask on the primary stock exchange on which shares of a fund are listed for trading, as of the time that such fund's NAV is calculated. Market and NAV returns assume that dividends and capital gain distributions have been reinvested at Market Price and NAV, respectively.

An index is a statistical composite that tracks a specified financial market or sector. Unlike a fund, an index does not actually hold a portfolio of securities and therefore does not incur the expenses incurred by a fund. These expenses negatively impact fund performance. Also, market returns do not include brokerage commissions that may be payable on secondary market transactions. If brokerage commissions were included, market returns would be lower.

Disclosure of Expenses

Shareholders of each Fund may incur the following charges: (1) transactional expenses, including brokerage commissions on purchases and sales of fund shares and (2) ongoing expenses, including management fees and other fund expenses. The expense examples shown (which are based on a hypothetical investment of \$1,000 invested at the beginning of the period and held through the end of the period) are intended to assist shareholders both in calculating expenses based on an investment in each Fund and in comparing these expenses with similar costs of investing in other funds.

The expense examples provide information about actual account values and actual expenses. Annualized expense ratios reflect contractual and voluntary fee waivers, if any. In order to estimate the expenses a shareholder paid during the period covered by this report, shareholders can divide their account value by \$1,000 and then multiply the result by the number under the heading entitled "Expenses Paid During the Period."

The expense examples also provide information about hypothetical account values and hypothetical expenses based on a fund's actual expense ratio and an assumed rate of return of 5% per year before expenses. In order to assist shareholders in comparing the ongoing expenses of investing in the Funds and other funds, compare the 5% hypothetical examples with the 5% hypothetical examples that appear in the shareholder reports of the other funds.

The expenses shown in the expense examples are intended to highlight shareholders' ongoing costs only and do not reflect any transactional expenses, such as brokerage commissions and other fees paid on purchases and sales of fund shares. Therefore, the hypothetical examples are useful in comparing ongoing expenses only and will not help shareholders determine the relative total expenses of owning different funds. If these transactional expenses were included, shareholder expenses would have been higher.

Schedule of Investments (unaudited)

August 31, 2022

iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Corporate Bonds & Notes		
Advertising — 0.9%		
Clear Channel Outdoor Holdings Inc.		
5.13%, 08/15/27 (Call 10/03/22) ^{(a)(b)}	\$ 18,520	\$ 16,644,850
7.50%, 06/01/29 (Call 06/01/24) ^{(a)(b)}	13,651	10,923,530
7.75%, 04/15/28 (Call 04/15/24) ^{(a)(b)}	12,945	10,488,039
Lamar Media Corp.		
3.63%, 01/15/31 (Call 01/15/26) ^(b)	7,986	6,650,741
3.75%, 02/15/28 (Call 02/15/23) ^(b)	8,183	7,323,785
4.00%, 02/15/30 (Call 02/15/25) ^(b)	5,307	4,670,160
4.88%, 01/15/29 (Call 01/15/24) ^(b)	5,767	5,363,310
Outfront Media Capital LLC/Outfront Media Capital Corp.		
4.25%, 01/15/29 (Call 01/15/24) ^{(a)(b)}	6,641	5,581,308
4.63%, 03/15/30 (Call 03/15/25) ^{(a)(b)}	7,180	5,975,705
5.00%, 08/15/27 (Call 09/12/22) ^{(a)(b)}	8,371	7,661,641
6.25%, 06/15/25 (Call 10/03/22) ^{(a)(b)}	3,571	3,548,082
Stagwell Global LLC, 5.63%, 08/15/29 (Call 08/15/24) ^{(a)(b)}	14,180	12,008,333
Terrier Media Buyer Inc., 8.88%, 12/15/27 (Call 12/15/22) ^{(a)(b)}	13,007	11,387,629
		108,227,113
Aerospace & Defense — 2.5%		
Bombardier Inc.		
6.00%, 02/15/28 (Call 02/15/24) ^(a)	10,878	9,623,843
7.13%, 06/15/26 (Call 06/15/23) ^(a)	16,183	15,420,457
7.50%, 12/01/24 (Call 10/03/22) ^{(a)(b)}	7,072	7,025,678
7.50%, 03/15/25 (Call 10/03/22) ^{(a)(b)}	15,774	15,429,180
7.88%, 04/15/27 (Call 10/03/22) ^{(a)(b)}	25,060	23,944,830
Howmet Aerospace Inc.		
3.00%, 01/15/29 (Call 11/15/28) ^(b)	9,113	7,689,094
5.13%, 10/01/24 (Call 07/01/24) ^(b)	13,282	13,218,246
6.88%, 05/01/25 (Call 04/01/25) ^(b)	7,875	8,078,837
Rolls-Royce PLC		
3.63%, 10/14/25 (Call 07/14/25) ^{(a)(b)}	14,452	13,024,865
5.75%, 10/15/27 (Call 07/15/27) ^(a)	11,938	10,776,433
Spirit AeroSystems Inc.		
4.60%, 06/15/28 (Call 03/15/28) ^(b)	8,655	6,816,002
5.50%, 01/15/25 (Call 10/15/22) ^(a)	6,461	6,270,804
7.50%, 04/15/25 (Call 10/03/22) ^(a)	17,243	16,817,443
TransDigm Inc.		
4.63%, 01/15/29 (Call 01/15/24) ^(b)	15,083	12,754,486
4.88%, 05/01/29 (Call 05/01/24) ^(b)	10,032	8,493,217
5.50%, 11/15/27 (Call 11/15/22) ^(b)	36,325	32,575,170
6.25%, 03/15/26 (Call 10/03/22) ^(a)	61,161	60,028,298
6.38%, 06/15/26 (Call 10/03/22) ^(b)	12,359	11,875,785
7.50%, 03/15/27 (Call 10/03/22) ^(b)	6,060	5,905,955
8.00%, 12/15/25 (Call 10/03/22) ^(a)	13,350	13,619,948
TransDigm UK Holdings PLC, 6.88%, 05/15/26 (Call 10/03/22)	6,039	5,820,955
Triumph Group Inc.		
6.25%, 09/15/24 (Call 10/03/22) ^(a)	7,409	6,803,314
7.75%, 08/15/25 (Call 10/03/22) ^(b)	6,257	5,248,059
8.88%, 06/01/24 (Call 02/01/23) ^{(a)(b)}	5,363	5,403,477
		322,664,376
Agriculture — 0.3%		
Darling Ingredients Inc.		
5.25%, 04/15/27 (Call 09/12/22) ^(a)	6,742	6,615,655
6.00%, 06/15/30 (Call 06/15/25) ^{(a)(b)}	11,806	11,820,876

Security	Par (000)	Value
Agriculture (continued)		
Vector Group Ltd.		
5.75%, 02/01/29 (Call 02/01/24) ^{(a)(b)}	\$ 10,724	\$ 9,218,484
10.50%, 11/01/26 (Call 10/03/22) ^(a)	8,787	8,385,873
		36,040,888
Airlines — 1.9%		
Air Canada, 3.88%, 08/15/26 (Call 02/15/26) ^{(a)(b)}	16,754	14,899,332
American Airlines Group Inc., 3.75%, 03/01/25 ^{(a)(b)}	5,663	4,772,153
American Airlines Inc., 11.75%, 07/15/25 ^{(a)(b)}	33,586	36,774,571
American Airlines Inc./AAAdvantage Loyalty IP Ltd.		
5.50%, 04/20/26 ^{(a)(b)}	48,539	46,206,895
5.75%, 04/20/29 ^(a)	41,314	37,334,039
Delta Air Lines Inc.		
2.90%, 10/28/24 (Call 09/28/24) ^(b)	10,303	9,645,862
3.75%, 10/28/29 (Call 07/28/29) ^(b)	8,660	7,079,550
4.38%, 04/19/28 (Call 01/19/28) ^(b)	7,448	6,552,564
7.38%, 01/15/26 (Call 12/15/25) ^(b)	11,109	11,331,180
Hawaiian Brand Intellectual Property Ltd./HawaiianMiles Loyalty Ltd., 5.75%, 01/20/26 (Call 01/20/24) ^{(a)(b)}	15,851	14,475,292
United Airlines Inc.		
4.38%, 04/15/26 (Call 10/15/25) ^{(a)(b)}	26,501	24,139,761
4.63%, 04/15/29 (Call 10/15/28) ^(a)	26,811	23,526,653
		236,737,852
Apparel — 0.2%		
Hanesbrands Inc.		
4.63%, 05/15/24 (Call 02/15/24) ^{(a)(b)}	8,736	8,420,368
4.88%, 05/15/26 (Call 02/15/26) ^{(a)(b)}	11,767	10,829,759
		19,250,127
Auto Manufacturers — 3.5%		
Allison Transmission Inc.		
3.75%, 01/30/31 (Call 01/30/26) ^{(a)(b)}	11,968	9,669,546
4.75%, 10/01/27 (Call 10/01/22) ^{(a)(b)}	6,393	5,945,490
5.88%, 06/01/29 (Call 06/01/24) ^{(a)(b)}	7,418	6,986,022
Aston Martin Capital Holdings Ltd., 10.50%, 11/30/25 (Call 11/01/24) ^(a)	17,092	17,134,730
Ford Motor Co.		
3.25%, 02/12/32 (Call 11/12/31)	30,849	24,119,908
4.35%, 12/08/26 (Call 09/08/26) ^(b)	20,315	19,578,581
6.10%, 08/19/32	20,495	19,945,324
9.00%, 04/22/25 (Call 09/01/22) ^(b)	14,328	15,986,556
9.63%, 04/22/30 (Call 01/22/30) ^(b)	6,365	7,427,436
Ford Motor Credit Co. LLC		
2.30%, 02/10/25 (Call 01/10/25) ^(b)	16,601	15,097,225
2.70%, 08/10/26 (Call 07/10/26)	16,543	14,359,246
2.90%, 02/16/28 (Call 12/16/27) ^(b)	8,034	6,673,555
2.90%, 02/10/29 (Call 12/10/28) ^(b)	10,412	8,404,462
3.35%, 11/01/22	713	711,324
3.37%, 11/17/23	7,941	7,751,031
3.38%, 11/13/25 (Call 10/13/25) ^(b)	26,978	24,551,329
3.63%, 06/17/31 (Call 03/17/31) ^(b)	13,257	10,734,458
3.66%, 09/08/24	10,607	10,166,279
3.81%, 01/09/24 (Call 11/09/23)	9,790	9,563,012
3.82%, 11/02/27 (Call 08/02/27)	10,607	9,336,281
4.00%, 11/13/30 (Call 08/13/30)	19,577	16,378,706
4.06%, 11/01/24 (Call 10/01/24) ^(b)	19,150	18,422,300
4.13%, 08/04/25	15,840	14,939,832
4.13%, 08/17/27 (Call 06/17/27) ^(b)	15,007	13,543,818
4.27%, 01/09/27 (Call 11/09/26)	11,791	10,797,608
4.39%, 01/08/26	14,974	14,065,063

Schedule of Investments (unaudited) (continued)

August 31, 2022

iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Auto Manufacturers (continued)		
4.54%, 08/01/26 (Call 06/01/26)	\$ 9,546	\$ 8,906,120
4.69%, 06/09/25 (Call 04/09/25) ^(b)	6,815	6,542,400
4.95%, 05/28/27 (Call 04/28/27) ^(b)	18,164	17,035,400
5.11%, 05/03/29 (Call 02/03/29) ^(b)	17,074	15,801,304
5.13%, 06/16/25 (Call 05/16/25) ^(b)	20,110	19,598,201
5.58%, 03/18/24 (Call 02/18/24)	19,878	19,781,592
Jaguar Land Rover Automotive PLC		
4.50%, 10/01/27 (Call 07/01/27) ^{(a)(b)}	7,422	5,470,608
5.50%, 07/15/29 (Call 07/15/24) ^{(a)(b)}	6,349	4,502,847
5.88%, 01/15/28 (Call 01/15/24) ^(a)	8,931	6,789,235
7.75%, 10/15/25 (Call 10/15/22) ^(a)	9,306	8,597,783
		445,314,612
Auto Parts & Equipment — 1.4%		
Adient Global Holdings Ltd., 4.88%, 08/15/26 (Call 10/03/22) ^{(a)(b)}		
	633	580,011
American Axle & Manufacturing Inc.		
5.00%, 10/01/29 (Call 10/01/24) ^(b)	7,538	6,296,868
6.25%, 03/15/26 (Call 09/12/22) ^(b)	600	579,684
6.50%, 04/01/27 (Call 10/03/22) ^(b)	5,889	5,503,271
6.88%, 07/01/28 (Call 07/01/23) ^(b)	6,268	5,937,676
Clarios Global LP, 6.75%, 05/15/25 (Call 10/03/22) ^{(a)(b)}	4,688	4,689,467
Clarios Global LP/Clarios US Finance Co.		
6.25%, 05/15/26 (Call 10/03/22) ^{(a)(b)}	10,664	10,503,441
8.50%, 05/15/27 (Call 10/03/22) ^{(a)(b)}	27,470	26,817,588
Dana Financing Luxembourg Sarl, 5.75%, 04/15/25 (Call 10/03/22) ^{(a)(b)}		
	5,281	5,192,933
Dana Inc.		
4.25%, 09/01/30 (Call 05/01/26) ^(b)	4,975	4,015,372
5.38%, 11/15/27 (Call 11/15/22) ^(b)	5,527	4,936,716
5.63%, 06/15/28 (Call 06/15/23) ^(b)	4,916	4,412,251
Goodyear Tire & Rubber Co. (The)		
4.88%, 03/15/27 (Call 12/15/26) ^(b)	7,934	7,448,043
5.00%, 05/31/26 (Call 10/03/22) ^(b)	11,598	11,192,070
5.00%, 07/15/29 (Call 04/15/29) ^(b)	11,194	9,999,880
5.25%, 04/30/31 (Call 01/30/31) ^(b)	8,042	7,028,789
5.25%, 07/15/31 (Call 04/15/31) ^(b)	8,087	6,954,820
5.63%, 04/30/33 (Call 01/30/33) ^(b)	6,050	5,223,580
9.50%, 05/31/25 (Call 09/16/22)	9,485	9,899,715
Tenneco Inc.		
5.00%, 07/15/26 (Call 10/03/22) ^(b)	6,933	6,620,437
5.13%, 04/15/29 (Call 04/15/24) ^{(a)(b)}	10,777	10,536,988
7.88%, 01/15/29 (Call 01/15/24) ^{(a)(b)}	6,227	6,294,459
ZF North America Capital Inc., 4.75%, 04/29/25 ^(a)	15,096	13,941,156
		174,605,215
Banks — 1.4%		
Commerzbank AG, 8.13%, 09/19/23 ^{(a)(b)}		
	2,576	2,624,765
Deutsche Bank AG		
4.30%, 05/24/28 (Call 05/24/23), (5 year USD Swap + 2.248%) ^{(b)(c)}	317	292,829
4.50%, 04/01/25 ^(b)	18,056	17,393,164
Deutsche Bank AG/New York NY		
3.73%, 01/14/32 (Call 10/14/30), (SOFR + 2.757%) ^(c)	16,417	12,115,884
3.74%, 01/07/33 (Call 10/07/31), (SOFR + 2.257%) ^(c)	17,491	12,435,066
4.88%, 12/01/32 (Call 12/01/27) ^{(b)(c)}	13,767	11,679,967
5.88%, 07/08/31 (Call 04/08/30), (SOFR + 5.438%) ^{(b)(c)}	6,960	6,068,204

Security	Par (000)	Value
Banks (continued)		
Fifth Third Bancorp., Series H, 5.10%, (Call 06/30/23) ^{(b)(c)(d)}		
	\$ 282	\$ 258,242
Freedom Mortgage Corp.		
6.63%, 01/15/27 (Call 01/15/24) ^{(a)(b)}	8,135	6,125,655
7.63%, 05/01/26 (Call 05/01/23) ^{(a)(b)}	7,411	6,087,486
8.13%, 11/15/24 (Call 10/03/22) ^{(a)(b)}	5,711	5,125,622
8.25%, 04/15/25 (Call 10/03/22) ^{(a)(b)}	8,320	7,220,221
Intesa Sanpaolo SpA		
4.20%, 06/01/32 (Call 06/01/31) ^{(a)(c)}	10,691	7,754,808
5.02%, 06/26/24 ^{(a)(b)}	25,692	24,851,412
5.71%, 01/15/26 ^{(a)(b)}	20,552	19,273,624
UniCredit SpA		
5.46%, 06/30/35 (Call 06/30/30) ^{(a)(b)(c)}	20,352	16,060,007
5.86%, 06/19/32 (Call 06/19/27) ^{(a)(b)(c)}	14,005	12,012,951
7.30%, 04/02/34 (Call 04/02/29) ^{(a)(c)}	16,546	14,812,462
		182,192,369
Building Materials — 1.1%		
Builders FirstSource Inc.		
4.25%, 02/01/32 (Call 08/01/26) ^{(a)(b)}	17,148	13,634,461
5.00%, 03/01/30 (Call 03/01/25) ^{(a)(b)}	7,428	6,517,946
6.38%, 06/15/32 (Call 06/15/27) ^{(a)(b)}	9,550	8,857,625
Camelot Return Merger Sub Inc., 8.75%, 08/01/28 (Call 08/01/24) ^{(a)(b)}		
	9,665	8,740,446
Cornerstone Building Brands Inc., 6.13%, 01/15/29 (Call 09/15/23) ^(a)		
	6,230	4,209,922
Griffon Corp., 5.75%, 03/01/28 (Call 03/01/23)		
	13,000	12,025,000
Jeld-Wen Inc.		
4.63%, 12/15/25 (Call 10/03/22) ^{(a)(b)}	5,661	4,843,693
4.88%, 12/15/27 (Call 12/15/22) ^{(a)(b)}	4,939	3,827,725
SRM Escrow Issuer LLC, 6.00%, 11/01/28 (Call 11/01/23) ^(a)		
	14,733	13,364,304
Standard Industries Inc./NJ		
3.38%, 01/15/31 (Call 07/15/25) ^{(a)(b)}	14,954	10,937,057
4.38%, 07/15/30 (Call 07/15/25) ^{(a)(b)}	21,093	16,773,786
4.75%, 01/15/28 (Call 01/15/23) ^{(a)(b)}	13,499	11,769,013
5.00%, 02/15/27 (Call 10/03/22) ^{(a)(b)}	12,048	11,033,220
Summit Materials LLC/Summit Materials Finance Corp., 5.25%, 01/15/29 (Call 07/15/23) ^{(a)(b)}		
	9,394	8,471,452
		135,005,650
Chemicals — 1.7%		
ASP Unifrax Holdings Inc		
5.25%, 09/30/28 (Call 09/30/24) ^{(a)(b)}	10,877	8,857,671
7.50%, 09/30/29 (Call 09/30/24) ^{(a)(b)}	5,198	3,785,444
Avient Corp.		
5.75%, 05/15/25 (Call 10/03/22) ^(a)	1,654	1,633,325
7.13%, 08/01/30 (Call 08/01/25) ^(a)	5,485	5,441,435
Axalta Coating Systems LLC, 3.38%, 02/15/29 (Call 02/15/24) ^{(a)(b)}		
	8,406	6,971,789
Axalta Coating Systems LLC/Axalta Coating Systems Dutch Holding B BV, 4.75%, 06/15/27 (Call 06/15/23) ^{(a)(b)}		
	7,163	6,634,729
Chemours Co. (The)		
4.63%, 11/15/29 (Call 11/15/24) ^{(a)(b)}	8,561	7,105,630
5.38%, 05/15/27 (Call 02/15/27) ^(b)	5,860	5,383,875
5.75%, 11/15/28 (Call 11/15/23) ^{(a)(b)}	10,879	9,769,723
Methanex Corp.		
5.13%, 10/15/27 (Call 04/15/27) ^(b)	8,123	7,395,991
5.25%, 12/15/29 (Call 09/15/29)	10,760	9,051,850

Schedule of Investments (unaudited) (continued)

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iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Chemicals (continued)		
NOVA Chemicals Corp.		
4.25%, 05/15/29 (Call 05/15/24) ^{(a)(b)}	\$ 8,715	\$ 7,101,853
4.88%, 06/01/24 (Call 03/03/24) ^{(a)(b)}	13,147	12,566,000
5.00%, 05/01/25 (Call 01/31/25) ^{(a)(b)}	5,608	5,203,794
5.25%, 06/01/27 (Call 03/03/27) ^{(a)(b)}	14,386	12,731,610
Olin Corp.		
5.00%, 02/01/30 (Call 02/01/24) ^(b)	7,578	7,000,632
5.13%, 09/15/27 (Call 10/03/22)	7,193	6,826,976
5.63%, 08/01/29 (Call 08/01/24) ^(b)	7,141	6,783,950
Olympus Water U.S. Holding Corp.		
4.25%, 10/01/28 (Call 10/01/24) ^{(a)(b)}	11,721	9,535,620
6.25%, 10/01/29 (Call 10/01/24) ^{(a)(b)}	5,612	4,164,198
SCIH Salt Holdings Inc.		
4.88%, 05/01/28 (Call 05/01/24) ^{(a)(b)}	15,561	13,387,215
6.63%, 05/01/29 (Call 05/01/24) ^{(a)(b)}	8,529	7,004,441
Tronox Inc., 4.63%, 03/15/29 (Call 03/15/24) ^{(a)(b)}	13,801	11,472,081
Valvoline Inc.		
3.63%, 06/15/31 (Call 06/15/26) ^{(a)(b)}	7,827	6,269,427
4.25%, 02/15/30 (Call 02/15/25) ^{(a)(b)}	7,170	6,990,750
WR Grace Holdings LLC		
4.88%, 06/15/27 (Call 06/15/23) ^{(a)(b)}	10,860	9,940,158
5.63%, 08/15/29 (Call 08/15/24) ^{(a)(b)}	14,632	11,595,860
		210,606,027
Commercial Services — 4.2%		
ADT Security Corp. (The), 4.13%, 08/01/29 (Call 08/01/28) ^{(a)(b)}	12,330	10,485,802
Albion Financing 1 SARL/Aggreko Holdings Inc.		
6.13%, 10/15/26 (Call 10/15/23) ^(a)	7,792	6,842,792
8.75%, 04/15/27 (Call 10/15/23) ^{(a)(b)}	5,831	5,282,166
Allied Universal Holdco LLC/Allied Universal Finance Corp.		
6.00%, 06/01/29 (Call 06/01/24) ^{(a)(b)}	12,391	9,192,594
6.63%, 07/15/26 (Call 10/03/22) ^(a)	28,012	26,261,250
9.75%, 07/15/27 (Call 10/03/22) ^{(a)(b)}	13,435	12,088,857
Allied Universal Holdco LLC/Allied Universal Finance Corp./Atlas Luxco 4 Sarl, 4.63%, 06/01/28 (Call 06/01/24) ^{(a)(b)}	27,592	23,197,061
APX Group Inc.		
5.75%, 07/15/29 (Call 07/15/24) ^{(a)(b)}	10,645	8,768,819
6.75%, 02/15/27 (Call 02/15/23) ^{(a)(b)}	8,914	8,746,863
Avis Budget Car Rental LLC/Avis Budget Finance Inc.		
4.75%, 04/01/28 (Call 04/01/24) ^{(a)(b)}	6,324	5,493,975
5.38%, 03/01/29 (Call 03/01/24) ^{(a)(b)}	9,065	7,920,544
5.75%, 07/15/27 (Call 10/03/22) ^{(a)(b)}	4,893	4,636,118
Block Inc.		
2.75%, 06/01/26 (Call 05/01/26) ^(b)	15,787	14,010,962
3.50%, 06/01/31 (Call 03/01/31) ^(b)	12,600	10,366,398
Brink's Co. (The)		
4.63%, 10/15/27 (Call 10/15/22) ^{(a)(b)}	7,000	6,240,033
5.50%, 07/15/25 (Call 10/03/22) ^{(a)(b)}	4,997	4,878,321
Garda World Security Corp.		
4.63%, 02/15/27 (Call 02/15/23) ^{(a)(b)}	8,254	7,230,504
6.00%, 06/01/29 (Call 06/01/24) ^{(a)(b)}	7,278	5,640,450
9.50%, 11/01/27 (Call 11/01/22) ^{(a)(b)}	7,145	6,491,233
Gartner Inc.		
3.63%, 06/15/29 (Call 06/15/24) ^{(a)(b)}	6,386	5,515,882
3.75%, 10/01/30 (Call 10/01/25) ^(a)	12,417	10,647,578
4.50%, 07/01/28 (Call 07/01/23) ^{(a)(b)}	9,215	8,528,022
Grand Canyon University		
4.13%, 10/01/24	5,594	5,318,551

Security	Par (000)	Value
Commercial Services (continued)		
5.13%, 10/01/28 (Call 08/01/28) ^(b)	\$ 5,676	\$ 5,213,974
Herc Holdings Inc., 5.50%, 07/15/27 (Call 10/03/22) ^{(a)(b)}	15,712	14,826,629
Hertz Corp. (The)		
4.63%, 12/01/26 (Call 12/01/23) ^(a)	7,027	6,025,653
5.00%, 12/01/29 (Call 12/01/24) ^{(a)(b)}	13,278	10,620,491
MPH Acquisition Holdings LLC		
5.50%, 09/01/28 (Call 09/01/24) ^{(a)(b)}	14,947	12,906,734
5.75%, 11/01/28 (Call 11/01/23) ^{(a)(b)}	16,831	13,343,617
Nielsen Co. Luxembourg SARL (The), 5.00%, 02/01/25 (Call 10/03/22) ^{(a)(b)}	4,305	4,321,144
Nielsen Finance LLC/Nielsen Finance Co.		
4.50%, 07/15/29 (Call 07/15/24) ^(a)	8,165	8,171,532
4.75%, 07/15/31 (Call 07/15/26) ^{(a)(b)}	8,622	8,578,976
5.63%, 10/01/28 (Call 10/01/23) ^{(a)(b)}	15,479	15,532,531
5.88%, 10/01/30 (Call 10/01/25) ^{(a)(b)}	11,429	11,424,086
Prime Security Services Borrower LLC/Prime Finance Inc.		
3.38%, 08/31/27 (Call 08/31/26) ^{(a)(b)}	13,483	11,549,032
5.25%, 04/15/24 ^{(a)(b)}	9,147	9,029,804
5.75%, 04/15/26 ^{(a)(b)}	17,154	16,467,840
6.25%, 01/15/28 (Call 01/15/23) ^{(a)(b)}	17,777	15,660,204
Ritchie Bros. Auctioneers Inc., 5.38%, 01/15/25 (Call 10/03/22) ^(a)	382	377,568
RR Donnelley & Sons Co., 6.13%, 11/01/26 (Call 11/01/23) ^(a)	716	669,926
Sabre GBLB Inc.		
7.38%, 09/01/25 (Call 10/03/22) ^{(a)(b)}	13,077	12,374,111
9.25%, 04/15/25 (Call 03/16/25) ^(a)	8,286	8,164,113
Service Corp. International/U.S.		
3.38%, 08/15/30 (Call 08/15/25) ^(b)	10,468	8,649,185
4.00%, 05/15/31 (Call 05/15/26) ^(b)	10,666	9,121,720
4.63%, 12/15/27 (Call 12/15/22) ^(b)	7,795	7,309,372
5.13%, 06/01/29 (Call 06/01/24) ^(b)	10,378	9,799,285
Sotheby's, 7.38%, 10/15/27 (Call 10/15/22) ^{(a)(b)}	9,016	8,533,283
United Rentals North America Inc.		
3.75%, 01/15/32 (Call 07/15/26) ^(b)	11,362	9,472,499
3.88%, 02/15/31 (Call 08/15/25) ^(b)	13,021	11,263,165
4.00%, 07/15/30 (Call 07/15/25) ^(b)	10,829	9,405,043
4.88%, 01/15/28 (Call 01/15/23) ^(b)	22,032	20,620,630
5.25%, 01/15/30 (Call 01/15/25) ^(b)	11,069	10,474,041
5.50%, 05/15/27 (Call 10/03/22) ^(b)	4,551	4,509,472
Verscend Escrow Corp., 9.75%, 08/15/26 (Call 10/03/22) ^(a)	16,476	16,662,179
Williams Scotsman International Inc., 4.63%, 08/15/28 (Call 08/15/23) ^{(a)(b)}	5,689	5,113,273
		529,975,887
Computers — 1.2%		
Booz Allen Hamilton Inc.		
3.88%, 09/01/28 (Call 09/01/23) ^{(a)(b)}	9,159	8,111,632
4.00%, 07/01/29 (Call 07/01/24) ^{(a)(b)}	7,116	6,328,389
Condor Merger Sub Inc., 7.38%, 02/15/30 (Call 02/15/25) ^{(a)(b)}	26,905	22,471,056
Diebold Nixdorf Inc.		
8.50%, 04/15/24 (Call 10/03/22) ^(b)	5,355	3,285,292
9.38%, 07/15/25 (Call 09/16/22) ^{(a)(b)}	9,004	7,408,041
Exela Intermediate LLC/Exela Finance Inc., 11.50%, 07/15/26 (Call 12/01/22) ^{(a)(b)}	9,921	3,181,169
NCR Corp.		
5.00%, 10/01/28 (Call 10/01/23) ^{(a)(b)}	8,423	7,928,149

Schedule of Investments (unaudited) (continued)

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iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Computers (continued)		
5.13%, 04/15/29 (Call 04/15/24) ^{(a)(b)}	\$ 15,981	\$ 14,910,433
5.25%, 10/01/30 (Call 10/01/25) ^{(a)(b)}	6,680	6,152,280
5.75%, 09/01/27 (Call 09/12/22) ^{(a)(b)}	6,815	6,593,512
6.13%, 09/01/29 (Call 09/01/24) ^{(a)(b)}	5,379	5,128,876
Presidio Holdings Inc.		
4.88%, 02/01/27 (Call 02/01/23) ^{(a)(b)}	6,090	5,697,865
8.25%, 02/01/28 (Call 02/01/23) ^{(a)(b)}	6,499	5,885,108
Seagate HDD Cayman		
3.13%, 07/15/29 (Call 01/15/24) ^(b)	7,432	5,911,880
3.38%, 07/15/31 (Call 01/15/26) ^(b)	7,464	5,784,600
4.09%, 06/01/29 (Call 03/01/29)	7,403	6,317,403
4.13%, 01/15/31 (Call 10/15/30)	7,092	5,782,927
4.75%, 01/01/25 ^(b)	5,008	4,891,564
4.88%, 03/01/24 (Call 01/01/24) ^(b)	4,639	4,547,554
4.88%, 06/01/27 (Call 03/01/27) ^(b)	5,412	5,105,356
Vericast Corp., 11.00%, 09/15/26 (Call 09/15/23) ^{(a)(b)}	16,132	16,132,382
		157,555,468
Cosmetics & Personal Care — 0.3%		
Coty Inc.		
5.00%, 04/15/26 (Call 04/15/23) ^(a)	10,320	9,763,532
6.50%, 04/15/26 (Call 10/03/22) ^{(a)(b)}	8,191	7,822,405
Coty Inc./HFC Prestige Products Inc./HFC Prestige International U.S. LLC, 4.75%, 01/15/29 (Call 01/15/25) ^(a)		
	7,437	6,517,638
Edgewell Personal Care Co.		
4.13%, 04/01/29 (Call 04/01/24) ^{(a)(b)}	6,450	5,543,646
5.50%, 06/01/28 (Call 06/01/23) ^{(a)(b)}	10,413	9,630,984
		39,278,205
Distribution & Wholesale — 0.3%		
American Builders & Contractors Supply Co. Inc.		
3.88%, 11/15/29 (Call 11/15/24) ^{(a)(b)}	5,420	4,445,947
4.00%, 01/15/28 (Call 01/15/23) ^(a)	9,335	8,440,007
H&E Equipment Services Inc., 3.88%, 12/15/28 (Call 12/15/23) ^{(a)(b)}		
	16,747	14,155,402
Wesco Aircraft Holdings Inc.		
8.50%, 11/15/24 (Call 10/03/22) ^(a)	9,609	5,115,190
9.00%, 11/15/26 (Call 11/15/22) ^{(a)(b)}	13,712	8,284,619
		40,441,165
Diversified Financial Services — 3.4%		
AerCap Holdings NV, 5.88%, 10/10/79 (Call 10/10/24) ^{(b)(c)}		
	10,597	9,646,802
AG Issuer LLC, 6.25%, 03/01/28 (Call 03/01/23) ^(a)	5,350	4,908,291
AG TTMT Escrow Issuer LLC, 8.63%, 09/30/27 ^(b)	3,810	3,810,000
Ally Financial Inc., 5.75%, 11/20/25 (Call 10/21/25) ^(b)	14,534	14,701,868
Coinbase Global Inc.		
3.38%, 10/01/28 (Call 10/01/24) ^{(a)(b)}	12,937	8,383,463
3.63%, 10/01/31 (Call 10/01/26) ^{(a)(b)}	14,143	8,632,180
Curo Group Holdings Corp., 7.50%, 08/01/28 (Call 08/01/24) ^{(a)(b)}		
	13,002	7,880,512
Enact Holdings Inc., 6.50%, 08/15/25 (Call 02/15/25) ^(a)	1,499	1,431,545
Jefferies Finance LLC/JFIN Co-Issuer Corp., 5.00%, 08/15/28 (Call 08/15/24) ^{(a)(b)}	13,913	11,874,745
LD Holdings Group LLC		
6.13%, 04/01/28 (Call 04/01/24) ^{(a)(b)}	6,709	3,622,860
6.50%, 11/01/25 (Call 11/01/22) ^{(a)(b)}	7,219	4,150,925
LPL Holdings Inc.		
4.00%, 03/15/29 (Call 03/15/24) ^{(a)(b)}	12,397	11,079,819
4.38%, 05/15/31 (Call 05/15/26) ^{(a)(b)}	6,398	5,603,089
4.63%, 11/15/27 (Call 11/15/22) ^(a)	4,658	4,328,084

Security	Par (000)	Value
Diversified Financial Services (continued)		
Midcap Financial Issuer Trust		
5.63%, 01/15/30 (Call 01/15/25) ^{(a)(b)}	\$ 6,324	\$ 4,927,187
6.50%, 05/01/28 (Call 05/01/24) ^{(a)(b)}	12,214	10,473,505
Nationstar Mortgage Holdings Inc.		
5.13%, 12/15/30 (Call 12/15/25) ^{(a)(b)}	9,211	7,225,937
5.50%, 08/15/28 (Call 08/15/23) ^(a)	10,989	9,175,815
5.75%, 11/15/31 (Call 11/15/26) ^{(a)(b)}	8,581	6,811,169
6.00%, 01/15/27 (Call 01/15/23) ^{(a)(b)}	7,660	6,806,283
Navient Corp.		
4.88%, 03/15/28 (Call 06/15/27)	8,364	6,802,859
5.00%, 03/15/27 (Call 09/15/26) ^(b)	9,212	7,891,536
5.50%, 03/15/29 (Call 06/15/28)	9,228	7,488,591
5.88%, 10/25/24 ^(b)	5,928	5,708,664
6.13%, 03/25/24 ^(b)	9,421	9,203,186
6.75%, 06/25/25	8,647	8,316,793
6.75%, 06/15/26 ^(b)	6,270	5,919,888
7.25%, 09/25/23 ^(b)	431	431,000
NFP Corp.		
4.88%, 08/15/28 (Call 08/15/23) ^{(a)(b)}	7,212	6,382,620
6.88%, 08/15/28 (Call 08/15/23) ^{(a)(b)}	27,897	22,945,282
OneMain Finance Corp.		
3.50%, 01/15/27 (Call 01/15/24) ^(b)	10,314	8,534,603
3.88%, 09/15/28 (Call 09/15/24) ^(b)	8,404	6,580,403
4.00%, 09/15/30 (Call 09/15/25) ^(b)	11,703	8,750,918
5.38%, 11/15/29 (Call 05/15/29) ^(b)	10,269	8,525,837
6.13%, 03/15/24 (Call 09/15/23) ^(b)	15,595	15,204,375
6.63%, 01/15/28 (Call 07/15/27) ^(b)	10,076	9,257,325
6.88%, 03/15/25 ^(b)	17,034	16,410,130
7.13%, 03/15/26 ^(b)	20,858	19,454,257
PennyMac Financial Services Inc.		
4.25%, 02/15/29 (Call 02/15/24) ^{(a)(b)}	7,938	6,207,516
5.38%, 10/15/25 (Call 10/15/22) ^(a)	8,912	8,154,480
5.75%, 09/15/31 (Call 09/15/26) ^(a)	6,997	5,616,186
Radian Group Inc.		
4.50%, 10/01/24 (Call 07/01/24) ^(b)	520	498,085
4.88%, 03/15/27 (Call 09/15/26)	352	327,969
6.63%, 03/15/25 (Call 09/15/24)	491	490,406
Rocket Mortgage LLC/Rocket Mortgage Co-Issuer Inc.		
2.88%, 10/15/26 (Call 10/15/23) ^{(a)(b)}	13,824	11,604,359
3.63%, 03/01/29 (Call 03/01/24) ^{(a)(b)}	11,147	8,912,027
3.88%, 03/01/31 (Call 03/01/26) ^{(a)(b)}	16,468	12,721,530
4.00%, 10/15/33 (Call 10/15/27) ^(a)	12,684	9,414,477
SLM Corp.		
3.13%, 11/02/26 (Call 10/02/26) ^(b)	6,381	5,288,254
4.20%, 10/29/25 (Call 09/29/25) ^(b)	7,431	6,827,210
United Wholesale Mortgage LLC		
5.50%, 11/15/25 (Call 11/15/22) ^{(a)(b)}	11,147	9,837,227
5.50%, 04/15/29 (Call 04/15/24) ^{(a)(b)}	9,614	7,458,685
5.75%, 06/15/27 (Call 06/15/24) ^{(a)(b)}	6,580	5,474,012
VistaJet Malta Finance PLC/XO Management Holding Inc.		
6.38%, 02/01/30 (Call 02/01/25) ^{(a)(b)}	13,680	11,764,800
7.88%, 05/01/27 (Call 05/01/24) ^{(a)(b)}	6,878	6,344,955
		436,224,524
Electric — 2.5%		
Calpine Corp.		
3.75%, 03/01/31 (Call 03/01/26) ^{(a)(b)}	12,577	10,426,333
4.50%, 02/15/28 (Call 02/15/23) ^{(a)(b)}	18,594	17,013,510
4.63%, 02/01/29 (Call 02/01/24) ^{(a)(b)}	9,695	8,244,992
5.00%, 02/01/31 (Call 02/01/26) ^{(a)(b)}	10,911	9,110,685

Schedule of Investments (unaudited) (continued)

August 31, 2022

iShares® iBoxx \$ High Yield Corporate Bond ETF
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Electric (continued)		
5.13%, 03/15/28 (Call 03/15/23) ^{(a)(b)}	\$ 18,165	\$ 16,189,876
5.25%, 06/01/26 (Call 10/03/22) ^{(a)(b)}	3,831	3,716,070
Clearway Energy Operating LLC		
3.75%, 02/15/31 (Call 02/15/26) ^{(a)(b)}	12,576	10,502,985
4.75%, 03/15/28 (Call 03/15/23) ^{(a)(b)}	11,322	10,529,460
DPL Inc.		
4.13%, 07/01/25 (Call 04/01/25)	6,555	6,186,281
4.35%, 04/15/29 (Call 01/15/29) ^(b)	4,729	4,161,993
Electricite de France SA		
5.25%, (Call 01/29/23) ^{(a)(c)(d)}	440	424,102
5.63%, (Call 01/22/24) ^{(a)(b)(c)(d)}	19,002	17,761,692
Emera Inc., Series 16-A, 6.75%, 06/15/76 (Call 06/15/26) ^{(b)(c)}	17,128	17,383,721
FirstEnergy Corp.		
2.65%, 03/01/30 (Call 12/01/29) ^(b)	7,651	6,550,854
Series B, 2.25%, 09/01/30 (Call 06/01/30) ^(b)	5,491	4,493,857
Series B, 4.40%, 07/15/27 (Call 04/15/27) ^(b)	20,463	19,623,812
NextEra Energy Operating Partners LP		
3.88%, 10/15/26 (Call 07/15/26) ^{(a)(b)}	7,082	6,594,817
4.25%, 07/15/24 (Call 04/15/24) ^{(a)(b)}	8,901	8,620,022
4.25%, 09/15/24 (Call 07/15/24) ^(a)	718	691,833
4.50%, 09/15/27 (Call 06/15/27) ^{(a)(b)}	7,897	7,304,725
NRG Energy Inc.		
3.38%, 02/15/29 (Call 02/15/24) ^{(a)(b)}	6,307	5,193,726
3.63%, 02/15/31 (Call 02/15/26) ^{(a)(b)}	13,477	10,721,627
3.88%, 02/15/32 (Call 02/15/27) ^{(a)(b)}	15,023	11,868,471
5.25%, 06/15/29 (Call 06/15/24) ^{(a)(b)}	9,582	8,577,806
5.75%, 01/15/28 (Call 01/15/23) ^(b)	10,454	9,851,850
PG&E Corp.		
5.00%, 07/01/28 (Call 07/01/23) ^(b)	12,933	11,452,560
5.25%, 07/01/30 (Call 07/01/25) ^(b)	14,087	12,178,212
Vistra Operations Co. LLC		
4.38%, 05/01/29 (Call 05/01/24) ^(a)	14,979	12,990,644
5.00%, 07/31/27 (Call 09/12/22) ^{(a)(b)}	18,761	17,471,181
5.50%, 09/01/26 (Call 09/12/22) ^{(a)(b)}	14,154	13,641,431
5.63%, 02/15/27 (Call 09/12/22) ^{(a)(b)}	18,017	17,397,576
		316,876,704
Electrical Components & Equipment — 0.4%		
Engelizer Holdings Inc.		
4.38%, 03/31/29 (Call 09/30/23) ^{(a)(b)}	10,274	8,359,440
4.75%, 06/15/28 (Call 06/15/23) ^{(a)(b)}	8,550	7,150,023
WESCO Distribution Inc.		
7.13%, 06/15/25 (Call 10/03/22) ^{(a)(b)}	20,168	20,192,774
7.25%, 06/15/28 (Call 06/15/23) ^{(a)(b)}	17,423	17,567,263
		53,269,500
Electronics — 0.6%		
Imola Merger Corp., 4.75%, 05/15/29 (Call 05/15/24) ^{(a)(b)}	26,970	22,861,471
Sensata Technologies BV		
4.00%, 04/15/29 (Call 04/15/24) ^{(a)(b)}	13,316	11,516,209
4.88%, 10/15/23 ^(a)	2,953	2,972,564
5.00%, 10/01/25 ^{(a)(b)}	8,865	8,705,962
5.63%, 11/01/24 ^{(a)(b)}	4,495	4,511,533
5.88%, 09/01/30 ^(b)	7,570	7,399,675
Sensata Technologies Inc.		
3.75%, 02/15/31 (Call 02/15/26) ^{(a)(b)}	10,372	8,555,748
4.38%, 02/15/30 (Call 11/15/29) ^{(a)(b)}	5,995	5,320,562
		71,843,724

Security	Par (000)	Value
Energy - Alternate Sources — 0.1%		
TerraForm Power Operating LLC		
4.75%, 01/15/30 (Call 01/15/25) ^{(a)(b)}	\$ 10,523	\$ 9,309,648
5.00%, 01/31/28 (Call 07/31/27) ^{(a)(b)}	7,620	7,009,860
		16,319,508
Engineering & Construction — 0.1%		
Brand Industrial Services Inc., 8.50%, 07/15/25 (Call 10/03/22) ^{(a)(b)}	13,304	10,776,240
Entertainment — 3.0%		
AMC Entertainment Holdings Inc., 7.50%, 02/15/29 (Call 02/15/25) ^{(a)(b)}	12,194	10,486,840
Caesars Entertainment Inc.		
4.63%, 10/15/29 (Call 10/15/24) ^{(a)(b)}	14,939	12,034,858
6.25%, 07/01/25 (Call 09/12/22) ^(a)	46,811	45,767,115
8.13%, 07/01/27 (Call 07/01/23) ^{(a)(b)}	23,359	22,979,416
Caesars Resort Collection LLC/CRC Finco Inc., 5.75%, 07/01/25 (Call 09/12/22) ^{(a)(b)}	13,111	12,865,169
CDI Escrow Issuer Inc., 5.75%, 04/01/30 (Call 04/01/25) ^{(a)(b)}	15,686	14,478,178
Cedar Fair LP, 5.25%, 07/15/29 (Call 07/15/24) ^(b)	6,910	6,243,876
Cedar Fair LP/Canada's Wonderland Co./Magnum Management Corp./Millennium Op		
5.38%, 04/15/27 (Call 10/03/22) ^(b)	5,642	5,310,702
5.50%, 05/01/25 (Call 10/03/22) ^(a)	12,626	12,420,827
Churchill Downs Inc.		
4.75%, 01/15/28 (Call 01/15/23) ^{(a)(b)}	10,087	9,137,645
5.50%, 04/01/27 (Call 10/03/22) ^{(a)(b)}	6,513	6,242,651
Cinemark USA Inc.		
5.25%, 07/15/28 (Call 07/15/24) ^{(a)(b)}	9,408	7,632,240
5.88%, 03/15/26 (Call 03/15/23) ^{(a)(b)}	6,227	5,524,594
International Game Technology PLC		
4.13%, 04/15/26 (Call 04/15/23) ^{(a)(b)}	9,787	8,912,532
5.25%, 01/15/29 (Call 01/15/24) ^{(a)(b)}	10,871	10,161,993
6.25%, 01/15/27 (Call 07/15/26) ^{(a)(b)}	8,522	8,323,693
6.50%, 02/15/25 (Call 08/15/24) ^(a)	14,631	14,521,267
Lions Gate Capital Holdings LLC, 5.50%, 04/15/29 (Call 04/15/24) ^{(a)(b)}	10,765	8,520,497
Live Nation Entertainment Inc.		
3.75%, 01/15/28 (Call 01/15/24) ^{(a)(b)}	6,348	5,571,767
4.75%, 10/15/27 (Call 10/15/22) ^{(a)(b)}	12,158	11,082,017
4.88%, 11/01/24 (Call 10/03/22) ^{(a)(b)}	6,038	5,887,654
6.50%, 05/15/27 (Call 05/15/23) ^{(a)(b)}	15,091	15,015,545
Mohegan Gaming & Entertainment		
7.88%, 10/15/24 (Call 09/16/22) ^{(a)(b)}	2,038	2,075,799
8.00%, 02/01/26 (Call 02/01/23) ^(a)	15,591	13,594,183
Premier Entertainment Sub LLC/Premier Entertainment Finance Corp.		
5.63%, 09/01/29 (Call 09/01/24) ^{(a)(b)}	10,361	7,616,371
5.88%, 09/01/31 (Call 09/01/26) ^{(a)(b)}	9,904	6,926,659
Resorts World Las Vegas LLC/RWLW Capital Inc., 4.63%, 04/16/29 (Call 01/16/29) ^(a)	13,329	10,926,933
Scientific Games International Inc.		
7.00%, 05/15/28 (Call 05/15/23) ^{(a)(b)}	9,527	9,316,453
7.25%, 11/15/29 (Call 11/15/24) ^{(a)(b)}	6,938	6,833,930
8.63%, 07/01/25 (Call 10/03/22) ^(a)	5,010	5,147,650
Six Flags Entertainment Corp.		
4.88%, 07/31/24 (Call 10/03/22) ^{(a)(b)}	8,520	8,157,885
5.50%, 04/15/27 (Call 10/03/22) ^{(a)(b)}	7,594	6,959,901
Six Flags Theme Parks Inc., 7.00%, 07/01/25 (Call 10/03/22) ^{(a)(b)}	2,938	2,959,154

Schedule of Investments (unaudited) (continued)

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iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Entertainment (continued)		
WMG Acquisition Corp.		
3.00%, 02/15/31 (Call 02/15/26) ^{(a)(b)}	\$ 10,458	\$ 8,301,037
3.75%, 12/01/29 (Call 12/01/24) ^{(a)(b)}	5,246	4,455,795
3.88%, 07/15/30 (Call 07/15/25) ^{(a)(b)}	7,839	6,741,540
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.		
5.13%, 10/01/29 (Call 07/01/29) ^{(a)(b)}	9,277	7,778,301
7.75%, 04/15/25 (Call 10/03/22) ^{(a)(b)}	8,226	8,194,803
		375,107,470
Environmental Control — 0.8%		
Covanta Holding Corp.		
4.88%, 12/01/29 (Call 12/01/24) ^{(a)(b)}	9,509	8,014,432
5.00%, 09/01/30 (Call 09/01/25) ^(b)	6,139	5,187,455
GFL Environmental Inc.		
3.50%, 09/01/28 (Call 03/01/28) ^{(a)(b)}	9,992	8,680,550
3.75%, 08/01/25 (Call 10/03/22) ^{(a)(b)}	8,783	8,250,579
4.00%, 08/01/28 (Call 08/01/23) ^{(a)(b)}	10,127	8,600,057
4.25%, 06/01/25 (Call 10/03/22) ^{(a)(b)}	4,364	4,168,711
4.38%, 08/15/29 (Call 08/15/24) ^{(a)(b)}	7,776	6,560,767
4.75%, 06/15/29 (Call 06/15/24) ^{(a)(b)}	9,898	8,624,089
5.13%, 12/15/26 (Call 12/15/22) ^{(a)(b)}	5,412	5,225,334
Madison IAQ LLC		
4.13%, 06/30/28 (Call 06/30/24) ^{(a)(b)}	10,064	8,636,982
5.88%, 06/30/29 (Call 06/30/24) ^{(a)(b)}	13,223	10,834,662
Stericycle Inc.		
3.88%, 01/15/29 (Call 11/15/23) ^{(a)(b)}	7,941	6,878,789
5.38%, 07/15/24 (Call 09/16/22) ^(a)	7,119	6,924,113
		96,586,520
Food — 2.1%		
Albertsons Companies Inc./Safeway Inc./New Albertsons LP/Albertsons LLC		
3.25%, 03/15/26 (Call 10/03/22) ^{(a)(b)}	10,128	9,077,284
3.50%, 03/15/29 (Call 09/15/23) ^(a)	19,360	15,856,945
4.63%, 01/15/27 (Call 01/15/23) ^{(a)(b)}	16,974	15,427,499
4.88%, 02/15/30 (Call 02/15/25) ^{(a)(b)}	13,333	11,684,708
5.88%, 02/15/28 (Call 10/03/22) ^{(a)(b)}	10,742	10,235,112
7.50%, 03/15/26 (Call 10/03/22) ^{(a)(b)}	7,125	7,287,806
B&G Foods Inc.		
5.25%, 04/01/25 (Call 10/03/22) ^(b)	13,104	11,695,320
5.25%, 09/15/27 (Call 10/03/22) ^(b)	5,995	5,005,825
Lamb Weston Holdings Inc.		
4.13%, 01/31/30 (Call 01/31/25) ^{(a)(b)}	12,541	11,302,576
4.38%, 01/31/32 (Call 01/31/27) ^{(a)(b)}	10,103	8,967,495
4.88%, 05/15/28 (Call 11/15/27) ^{(a)(b)}	5,882	5,612,374
Performance Food Group Inc.		
4.25%, 08/01/29 (Call 08/01/24) ^{(a)(b)}	12,590	10,795,925
5.50%, 10/15/27 (Call 10/15/22) ^{(a)(b)}	14,924	14,065,870
Pilgrim's Pride Corp.		
3.50%, 03/01/32 (Call 09/01/26) ^{(a)(b)}	12,626	10,274,407
4.25%, 04/15/31 (Call 04/15/26) ^(a)	13,870	11,948,728
5.88%, 09/30/27 (Call 10/03/22) ^{(a)(b)}	9,423	9,281,655
Post Holdings Inc.		
4.50%, 09/15/31 (Call 09/15/26) ^{(a)(b)}	16,768	14,266,214
4.63%, 04/15/30 (Call 04/15/25) ^{(a)(b)}	21,740	18,907,061
5.50%, 12/15/29 (Call 12/15/24) ^{(a)(b)}	15,516	14,178,831
5.63%, 01/15/28 (Call 12/01/22) ^{(a)(b)}	14,474	13,750,300
5.75%, 03/01/27 (Call 09/16/22) ^{(a)(b)}	4,182	4,082,358
U.S. Foods Inc.		
4.63%, 06/01/30 (Call 06/01/25) ^{(a)(b)}	7,085	6,110,813

Security	Par (000)	Value
Food (continued)		
4.75%, 02/15/29 (Call 02/15/24) ^{(a)(b)}	\$ 13,160	\$ 11,684,435
6.25%, 04/15/25 (Call 10/03/22) ^(a)	12,173	12,249,081
		263,748,622
Food Service — 0.4%		
Aramark Services Inc.		
5.00%, 04/01/25 (Call 10/03/22) ^(a)	5,299	5,149,419
5.00%, 02/01/28 (Call 02/01/23) ^{(a)(b)}	16,413	15,097,498
6.38%, 05/01/25 (Call 10/03/22) ^{(a)(b)}	19,334	19,130,800
TKC Holdings Inc.		
6.88%, 05/15/28 (Call 05/15/24) ^{(a)(b)}	5,129	4,321,182
10.50%, 05/15/29 (Call 05/15/24) ^{(a)(b)}	9,412	7,538,071
		51,236,970
Forest Products & Paper — 0.1%		
Mercer International Inc., 5.13%, 02/01/29 (Call 02/01/24) ^(b)	12,103	10,566,524
Gas — 0.3%		
AmeriGas Partners LP/AmeriGas Finance Corp.		
5.50%, 05/20/25 (Call 02/20/25) ^(b)	8,686	8,223,616
5.63%, 05/20/24 (Call 03/20/24) ^(b)	7,351	7,259,112
5.75%, 05/20/27 (Call 02/20/27) ^(b)	7,606	7,145,837
5.88%, 08/20/26 (Call 05/20/26) ^(b)	10,198	9,706,864
		32,335,429
Health Care - Products — 1.1%		
Avantor Funding Inc.		
3.88%, 11/01/29 (Call 11/01/24) ^{(a)(b)}	9,396	8,117,968
4.63%, 07/15/28 (Call 07/15/23) ^{(a)(b)}	21,170	19,292,221
Hologic Inc.		
3.25%, 02/15/29 (Call 09/28/23) ^{(a)(b)}	11,395	9,728,481
4.63%, 02/01/28 (Call 02/01/23) ^{(a)(b)}	6,931	6,552,394
Mozart Debt Merger Sub Inc.		
3.88%, 04/01/29 (Call 10/01/24) ^(a)	62,099	52,628,902
5.25%, 10/01/29 (Call 10/01/24) ^{(a)(b)}	33,048	27,659,524
Teleflex Inc.		
4.25%, 06/01/28 (Call 06/01/23) ^{(a)(b)}	5,646	5,120,019
4.63%, 11/15/27 (Call 11/15/22) ^(b)	8,652	8,109,808
		137,209,317
Health Care - Services — 5.7%		
Catalent Pharma Solutions Inc.		
3.13%, 02/15/29 (Call 02/15/24) ^{(a)(b)}	7,583	6,229,453
3.50%, 04/01/30 (Call 04/01/25) ^(a)	8,098	6,670,728
5.00%, 07/15/27 (Call 10/03/22) ^{(a)(b)}	5,849	5,527,656
Centene Corp.		
2.45%, 07/15/28 (Call 05/15/28) ^(b)	31,206	26,281,915
2.50%, 03/01/31 (Call 12/01/30) ^(b)	29,361	23,231,891
2.63%, 08/01/31 (Call 05/01/31)	17,010	13,529,754
3.00%, 10/15/30 (Call 07/15/30)	28,943	24,118,202
3.38%, 02/15/30 (Call 02/15/25)	26,460	22,689,450
4.25%, 12/15/27 (Call 12/15/22) ^(b)	33,998	32,170,607
4.63%, 12/15/29 (Call 12/15/24) ^(b)	49,121	45,977,256
Charles River Laboratories International Inc.		
3.75%, 03/15/29 (Call 03/15/24) ^(a)	5,368	4,616,480
4.00%, 03/15/31 (Call 03/15/26) ^{(a)(b)}	6,684	5,652,325
4.25%, 05/01/28 (Call 05/01/23) ^{(a)(b)}	7,801	7,179,260
CHS/Community Health Systems Inc.		
4.75%, 02/15/31 (Call 02/15/26) ^{(a)(b)}	15,001	11,096,240
5.25%, 05/15/30 (Call 05/15/25) ^{(a)(b)}	21,092	16,003,555
5.63%, 03/15/27 (Call 12/15/23) ^{(a)(b)}	25,088	21,204,378
6.00%, 01/15/29 (Call 01/15/24) ^{(a)(b)}	13,068	10,737,043

Schedule of Investments (unaudited) (continued)

August 31, 2022

iShares® iBoxx \$ High Yield Corporate Bond ETF
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Health Care - Services (continued)		
6.13%, 04/01/30 (Call 04/01/25) ^{(a)(b)}	\$ 18,903	\$ 11,719,860
6.88%, 04/01/28 (Call 04/01/23) ^{(a)(b)}	10,036	5,277,263
6.88%, 04/15/29 (Call 04/15/24) ^(a)	24,000	15,000,000
8.00%, 03/15/26 (Call 10/03/22) ^{(a)(b)}	27,918	26,040,515
8.00%, 12/15/27 (Call 12/15/22) ^{(a)(b)}	9,056	7,876,003
DaVita Inc.		
3.75%, 02/15/31 (Call 02/15/26) ^(a)	19,299	14,143,465
4.63%, 06/01/30 (Call 06/01/25) ^{(a)(b)}	36,971	29,294,896
Encompass Health Corp.		
4.50%, 02/01/28 (Call 02/01/23) ^(b)	11,548	10,111,366
4.63%, 04/01/31 (Call 04/01/26) ^(b)	5,558	4,603,890
4.75%, 02/01/30 (Call 02/01/25) ^(b)	9,785	8,349,331
HCA Inc.		
5.38%, 02/01/25 ^(b)	255	257,241
5.88%, 02/15/26 (Call 08/15/25) ^(b)	433	442,136
IQVIA Inc.		
5.00%, 10/15/26 (Call 10/03/22) ^{(a)(b)}	13,548	13,142,237
5.00%, 05/15/27 (Call 10/03/22) ^{(a)(b)}	13,369	12,860,719
Legacy LifePoint Health LLC		
4.38%, 02/15/27 (Call 10/03/22) ^{(a)(b)}	9,427	8,151,998
6.75%, 04/15/25 (Call 10/03/22) ^{(a)(b)}	7,743	7,617,176
Lifepoint Health Inc., 5.38%, 01/15/29 (Call 01/15/24) ^{(a)(b)}		
	6,747	5,110,853
ModivCare Escrow Issuer Inc., 5.00%, 10/01/29 (Call 10/01/24) ^(a)		
	6,329	5,530,059
ModivCare Inc., 5.88%, 11/15/25 (Call 11/15/22) ^{(a)(b)}		
	6,449	6,091,377
Molina Healthcare Inc.		
3.88%, 11/15/30 (Call 08/17/30) ^{(a)(b)}	7,418	6,420,650
3.88%, 05/15/32 (Call 02/15/32) ^{(a)(b)}	9,898	8,484,368
4.38%, 06/15/28 (Call 06/15/23) ^{(a)(b)}	10,930	10,082,925
Radiology Partners Inc., 9.25%, 02/01/28 (Call 02/01/23) ^{(a)(b)}		
	9,830	7,539,364
RegionalCare Hospital Partners Holdings Inc./LifePoint Health Inc., 9.75%, 12/01/26 (Call 10/03/22) ^{(a)(b)}		
	19,025	18,168,875
RP Escrow Issuer LLC, 5.25%, 12/15/25 (Call 12/15/22) ^{(a)(b)}		
	11,435	10,273,813
Select Medical Corp., 6.25%, 08/15/26 (Call 10/03/22) ^{(a)(b)}		
	14,737	14,088,498
Tenet Healthcare Corp.		
4.25%, 06/01/29 (Call 06/01/24) ^(a)	17,128	14,784,033
4.38%, 01/15/30 (Call 12/01/24) ^{(a)(b)}	18,907	16,543,625
4.63%, 07/15/24 (Call 10/03/22) ^(b)	8,700	8,475,431
4.63%, 09/01/24 (Call 09/16/22) ^{(a)(b)}	7,180	6,994,286
4.63%, 06/15/28 (Call 06/15/23) ^{(a)(b)}	7,703	6,998,176
4.88%, 01/01/26 (Call 10/03/22) ^(a)	29,757	28,269,150
5.13%, 11/01/27 (Call 11/01/22) ^(a)	21,187	19,492,040
6.13%, 10/01/28 (Call 10/01/23) ^{(a)(b)}	33,285	30,469,645
6.13%, 06/15/30 (Call 06/15/25) ^(a)	26,713	25,677,871
6.25%, 02/01/27 (Call 10/03/22) ^{(a)(b)}	21,434	20,534,269
		727,833,597
Holding Companies - Diversified — 0.6%		
Compass Group Diversified Holdings LLC, 5.25%, 04/15/29 (Call 04/15/24) ^{(a)(b)}		
	14,099	12,009,618
Icahn Enterprises LP/Icahn Enterprises Finance Corp.		
4.38%, 02/01/29 (Call 08/01/28) ^(b)	10,279	8,721,809
4.75%, 09/15/24 (Call 06/15/24)	12,711	12,070,922
5.25%, 05/15/27 (Call 11/15/26)	20,332	18,370,979
6.25%, 05/15/26 (Call 10/03/22) ^(b)	17,706	17,004,488

Security	Par (000)	Value
Holding Companies - Diversified (continued)		
6.38%, 12/15/25 (Call 10/03/22) ^(b)	\$ 8,780	\$ 8,533,282
		76,711,098
Home Builders — 0.6%		
Ashton Woods USA LLC/Ashton Woods Finance Co., 4.63%, 04/01/30 (Call 04/01/25) ^(a)		
	5,240	4,136,980
Brookfield Residential Properties Inc./Brookfield Residential U.S. LLC		
4.88%, 02/15/30 (Call 02/15/25) ^(a)	8,131	6,281,198
6.25%, 09/15/27 (Call 10/03/22) ^{(a)(b)}	6,770	6,019,546
Century Communities Inc.		
3.88%, 08/15/29 (Call 02/15/29) ^{(a)(b)}	6,765	5,414,706
6.75%, 06/01/27 (Call 10/03/22) ^(b)	6,522	6,407,865
Mattamy Group Corp.		
4.63%, 03/01/30 (Call 03/01/25) ^{(a)(b)}	8,285	6,702,119
5.25%, 12/15/27 (Call 12/15/22) ^{(a)(b)}	7,014	6,172,495
Meritage Homes Corp.		
3.88%, 04/15/29 (Call 10/15/28) ^{(a)(b)}	6,252	5,289,505
6.00%, 06/01/25 (Call 03/01/25) ^(b)	6,404	6,389,911
Picasso Finance Sub Inc., 6.13%, 06/15/25 (Call 09/16/22) ^{(a)(b)}		
	6,138	6,149,478
Taylor Morrison Communities Inc.		
5.13%, 08/01/30 (Call 02/01/30) ^(a)	7,696	6,580,773
5.75%, 01/15/28 (Call 10/15/27) ^{(a)(b)}	5,683	5,201,585
5.88%, 06/15/27 (Call 03/15/27) ^{(a)(b)}	6,867	6,605,367
TRI Pointe Group Inc./TRI Pointe Homes Inc., 5.88%, 06/15/24 ^(b)		
	5,044	4,972,924
		82,324,452
Home Furnishings — 0.1%		
Tempur Sealy International Inc.		
3.88%, 10/15/31 (Call 10/15/26) ^(a)	11,555	8,841,968
4.00%, 04/15/29 (Call 04/15/24) ^{(a)(b)}	9,545	7,852,862
		16,694,830
Household Products & Wares — 0.3%		
Central Garden & Pet Co.		
4.13%, 10/15/30 (Call 10/15/25) ^(b)	7,264	6,044,574
4.13%, 04/30/31 (Call 04/30/26) ^{(a)(b)}	4,728	3,881,537
Kronos Acquisition Holdings Inc./KIK Custom Products Inc.		
5.00%, 12/31/26 (Call 06/30/23) ^{(a)(b)}	6,788	6,143,140
7.00%, 12/31/27 (Call 12/31/23) ^{(a)(b)}	6,715	5,539,875
Spectrum Brands Inc.		
3.88%, 03/15/31 (Call 03/15/26) ^{(a)(b)}	7,230	5,584,452
5.75%, 07/15/25 (Call 10/03/22) ^(b)	6,182	6,077,768
		33,271,346
Housewares — 0.4%		
Newell Brands Inc.		
4.45%, 04/01/26 (Call 01/01/26)	27,510	25,908,093
4.88%, 06/01/25 (Call 05/01/25) ^(b)	4,996	4,906,072
Scotts Miracle-Gro Co. (The)		
4.00%, 04/01/31 (Call 04/01/26) ^(b)	6,370	4,788,329
4.38%, 02/01/32 (Call 08/01/26) ^(b)	5,538	4,181,190
4.50%, 10/15/29 (Call 10/15/24) ^(b)	6,006	4,819,815
		44,603,499
Insurance — 1.0%		
Acrisure LLC/Acrisure Finance Inc.		
4.25%, 02/15/29 (Call 02/15/24) ^{(a)(b)}	8,124	6,900,860
6.00%, 08/01/29 (Call 08/01/24) ^{(a)(b)}	6,472	5,262,592
7.00%, 11/15/25 (Call 10/03/22) ^{(a)(b)}	11,514	10,855,169
10.13%, 08/01/26 (Call 10/03/22) ^{(a)(b)}	6,846	6,853,311

Schedule of Investments (unaudited) (continued)

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iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Insurance (continued)		
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer		
4.25%, 10/15/27 (Call 10/15/23) ^{(a)(b)}	\$ 10,042	\$ 9,070,185
5.88%, 11/01/29 (Call 11/01/24) ^{(a)(b)}	6,106	5,260,319
6.75%, 10/15/27 (Call 10/15/22) ^{(a)(b)}	17,648	16,059,680
AssuredPartners Inc.		
5.63%, 01/15/29 (Call 12/15/23) ^{(a)(b)}	8,073	6,716,448
7.00%, 08/15/25 (Call 10/03/22) ^{(a)(b)}	5,490	5,282,478
Enstar Finance LLC, 5.50%, 01/15/42 (Call 01/15/27) ^(c)	5,640	4,787,627
Global Atlantic Fin Co., 4.70%, 10/15/51 (Call 07/15/26) ^{(a)(b)(c)}	10,262	8,484,556
GTCR AP Finance Inc., 8.00%, 05/15/27 (Call 10/03/22) ^{(a)(b)}	4,725	4,583,587
HUB International Ltd.		
5.63%, 12/01/29 (Call 12/01/24) ^{(a)(b)}	8,145	7,131,110
7.00%, 05/01/26 (Call 09/12/22) ^{(a)(b)}	20,806	20,415,887
Liberty Mutual Group Inc.		
4.13%, 12/15/51 (Call 09/15/26) ^{(a)(b)(c)}	6,809	5,675,356
4.30%, 02/01/61 (Call 02/01/26) ^(a)	10,909	7,247,667
		130,586,832
Internet — 1.5%		
Arches Buyer Inc.		
4.25%, 06/01/28 (Call 12/01/23) ^(a)	13,360	10,754,800
6.13%, 12/01/28 (Call 12/01/23) ^{(a)(b)}	6,028	4,715,102
Go Daddy Operating Co. LLC/GD Finance Co. Inc.		
3.50%, 03/01/29 (Call 03/01/24) ^{(a)(b)}	9,419	7,955,099
5.25%, 12/01/27 (Call 10/03/22) ^{(a)(b)}	8,137	7,684,545
Match Group Holdings II LLC		
3.63%, 10/01/31 (Call 10/01/26) ^(a)	6,259	4,923,955
4.13%, 08/01/30 (Call 05/01/25) ^{(a)(b)}	7,049	5,838,840
4.63%, 06/01/28 (Call 06/01/23) ^{(a)(b)}	5,581	5,046,340
5.00%, 12/15/27 (Call 12/15/22) ^{(a)(b)}	6,586	6,075,585
NortonLifeLock Inc., 5.00%, 04/15/25 (Call 09/12/22) ^{(a)(b)}	13,224	12,985,943
Photo Holdings Merger Sub Inc., 8.50%, 10/01/26 (Call 10/03/22) ^(a)	10,476	7,768,391
Rakuten Group Inc.		
5.13%, (Call 04/22/26) ^{(a)(b)(c)(d)}	10,212	8,214,930
6.25%, (Call 04/22/31) ^{(a)(b)(c)(d)}	13,146	10,493,073
Twitter Inc.		
3.88%, 12/15/27 (Call 09/15/27) ^{(a)(b)}	8,352	7,750,405
5.00%, 03/01/30 (Call 12/01/29) ^{(a)(b)}	13,357	12,597,321
Uber Technologies Inc.		
4.50%, 08/15/29 (Call 08/15/24) ^{(a)(b)}	20,241	17,457,863
6.25%, 01/15/28 (Call 09/15/23) ^{(a)(b)}	5,200	4,983,784
7.50%, 05/15/25 (Call 10/03/22) ^{(a)(b)}	12,020	12,126,355
7.50%, 09/15/27 (Call 10/03/22) ^{(a)(b)}	16,765	16,790,986
8.00%, 11/01/26 (Call 10/03/22) ^{(a)(b)}	21,155	21,404,403
		185,567,720
Iron & Steel — 0.4%		
Cleveland-Cliffs Inc.		
4.63%, 03/01/29 (Call 03/01/24) ^{(a)(b)}	2,217	1,971,744
4.88%, 03/01/31 (Call 03/01/26) ^{(a)(b)}	2,760	2,394,300
5.88%, 06/01/27 (Call 10/03/22) ^(b)	5,974	5,720,105
6.75%, 03/15/26 (Call 10/03/22) ^{(a)(b)}	10,407	10,524,079
Mineral Resources Ltd.		
8.00%, 11/01/27 (Call 11/01/24) ^{(a)(b)}	7,513	7,514,421
8.13%, 05/01/27 (Call 10/03/22) ^(a)	8,885	8,910,068
8.50%, 05/01/30 (Call 05/01/25) ^{(a)(b)}	9,644	9,716,330

Security	Par (000)	Value
Iron & Steel (continued)		
U.S. Steel Corp., 6.88%, 03/01/29 (Call 03/01/24) ^(b)	\$ 10,754	\$ 10,425,035
		57,176,082
Leisure Time — 0.7%		
Life Time Inc.		
5.75%, 01/15/26 (Call 01/15/23) ^{(a)(b)}	13,708	12,200,600
8.00%, 04/15/26 (Call 02/01/23) ^{(a)(b)}	5,718	5,047,450
NCL Corp. Ltd.		
3.63%, 12/15/24 (Call 09/12/22) ^{(a)(b)}	8,433	7,323,085
5.88%, 03/15/26 (Call 12/15/25) ^{(a)(b)}	19,403	15,740,684
5.88%, 02/15/27 (Call 02/15/24) ^(a)	12,121	11,005,868
7.75%, 02/15/29 (Call 11/15/28) ^{(a)(b)}	8,472	6,863,732
NCL Finance Ltd., 6.13%, 03/15/28 (Call 12/15/27) ^(a)	6,323	4,900,325
Viking Cruises Ltd.		
5.88%, 09/15/27 (Call 10/03/22) ^{(a)(b)}	10,633	8,562,436
7.00%, 02/15/29 (Call 02/15/24) ^{(a)(b)}	7,673	6,138,400
13.00%, 05/15/25 (Call 09/16/22) ^{(a)(b)}	8,184	8,584,861
VOC Escrow Ltd., 5.00%, 02/15/28 (Call 02/15/23) ^{(a)(b)}	8,059	6,809,855
		93,177,296
Lodging — 3.1%		
Boyd Gaming Corp.		
4.75%, 12/01/27 (Call 12/01/22) ^(b)	12,573	11,709,109
4.75%, 06/15/31 (Call 06/15/26) ^{(a)(b)}	12,017	10,441,772
Hilton Domestic Operating Co. Inc.		
3.63%, 02/15/32 (Call 08/15/26) ^(a)	19,512	15,759,842
3.75%, 05/01/29 (Call 05/01/24) ^{(a)(b)}	11,446	9,843,560
4.00%, 05/01/31 (Call 05/01/26) ^{(a)(b)}	14,910	12,535,832
4.88%, 01/15/30 (Call 01/15/25) ^(b)	13,957	12,772,190
5.38%, 05/01/25 (Call 09/12/22) ^{(a)(b)}	4,903	4,838,986
5.75%, 05/01/28 (Call 05/01/23) ^{(a)(b)}	6,725	6,566,809
Hilton Grand Vacations Borrower Escrow LLC/Hilton Grand Vacations Borrower Esc		
4.88%, 07/01/31 (Call 07/01/26) ^(a)	7,036	5,808,218
5.00%, 06/01/29 (Call 06/01/24) ^{(a)(b)}	10,696	9,465,960
Hilton Worldwide Finance LLC/Hilton Worldwide Finance Corp., 4.88%, 04/01/27 (Call 09/16/22) ^(b)	9,476	9,049,580
Las Vegas Sands Corp.		
2.90%, 06/25/25 (Call 05/25/25) ^(b)	4,745	4,368,366
3.20%, 08/08/24 (Call 07/08/24)	22,254	21,002,213
3.50%, 08/18/26 (Call 06/18/26)	11,546	10,387,936
3.90%, 08/08/29 (Call 05/08/29) ^(b)	10,305	8,730,396
Marriott Ownership Resorts Inc., 4.50%, 06/15/29 (Call 06/15/24) ^(a)	5,688	4,776,214
Melco Resorts Finance Ltd.		
4.88%, 06/06/25 (Call 10/03/22) ^{(a)(b)}	13,010	9,914,571
5.25%, 04/26/26 (Call 10/03/22) ^{(a)(b)}	6,139	4,513,393
5.38%, 12/04/29 (Call 12/04/24) ^{(a)(b)}	16,149	10,438,893
5.63%, 07/17/27 (Call 10/03/22) ^(a)	8,000	5,671,422
5.75%, 07/21/28 (Call 07/21/23) ^(a)	10,979	7,366,704
MGM China Holdings Ltd.		
4.75%, 02/01/27 (Call 02/01/24) ^(a)	11,562	9,074,233
5.25%, 06/18/25 (Call 09/12/22) ^{(a)(b)}	6,048	5,097,406
5.38%, 05/15/24 (Call 09/12/22) ^{(a)(b)}	8,878	7,864,192
5.88%, 05/15/26 (Call 09/12/22) ^{(a)(b)}	10,281	8,589,647
MGM Resorts International		
4.63%, 09/01/26 (Call 06/01/26)	6,327	5,742,259
4.75%, 10/15/28 (Call 07/15/28) ^(b)	9,394	8,221,981
5.50%, 04/15/27 (Call 01/15/27)	8,417	7,765,524
5.75%, 06/15/25 (Call 03/15/25) ^(b)	7,254	7,057,344
6.75%, 05/01/25 (Call 10/03/22) ^(b)	11,397	11,387,105

Schedule of Investments (unaudited) (continued)

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iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Lodging (continued)		
Station Casinos LLC		
4.50%, 02/15/28 (Call 02/15/23) ^{(a)(b)}	\$ 7,454	\$ 6,390,594
4.63%, 12/01/31 (Call 06/01/31) ^{(a)(b)}	7,456	6,169,840
Studio City Finance Ltd.		
5.00%, 01/15/29 (Call 01/15/24) ^{(a)(b)}	15,314	8,130,968
6.00%, 07/15/25 (Call 10/03/22) ^{(a)(b)}	6,465	4,171,331
6.50%, 01/15/28 (Call 07/15/23) ^{(a)(b)}	6,856	3,823,831
Travel + Leisure Co.		
4.50%, 12/01/29 (Call 09/01/29) ^{(a)(b)}	8,066	6,557,658
6.00%, 04/01/27 (Call 01/01/27)	6,536	6,280,952
6.63%, 07/31/26 (Call 04/30/26) ^(a)	7,525	7,307,979
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.		
5.25%, 05/15/27 (Call 02/15/27) ^{(a)(b)}	10,999	9,929,347
5.50%, 03/01/25 (Call 12/01/24) ^{(a)(b)}	25,216	24,144,320
Wynn Macau Ltd.		
4.88%, 10/01/24 (Call 09/12/22) ^{(a)(b)}	8,203	6,581,204
5.13%, 12/15/29 (Call 12/15/24) ^{(a)(b)}	14,065	9,780,801
5.50%, 01/15/26 (Call 10/03/22) ^{(a)(b)}	13,006	9,913,731
5.50%, 10/01/27 (Call 10/03/22) ^{(a)(b)}	9,828	7,051,590
5.63%, 08/26/28 (Call 08/26/23) ^{(a)(b)}	18,760	13,132,000
		396,127,803
Machinery — 0.2%		
Titan Acquisition Ltd./Titan Co-Borrower LLC, 7.75%, 04/15/26 (Call 10/03/22) ^{(a)(b)}	8,610	7,835,100
TK Elevator Holdco GmbH, 7.63%, 07/15/28 (Call 07/15/23) ^{(a)(b)}	5,217	4,669,215
TK Elevator U.S. Newco Inc., 5.25%, 07/15/27 (Call 07/15/23) ^{(a)(b)}	21,225	19,112,264
		31,616,579
Manufacturing — 0.2%		
FXI Holdings Inc.		
7.88%, 11/01/24 (Call 10/03/22) ^{(a)(b)}	7,646	6,346,180
12.25%, 11/15/26 (Call 11/15/22) ^{(a)(b)}	10,606	8,869,268
Hillenbrand Inc., 5.75%, 06/15/25 (Call 10/03/22) ^(b)	4,445	4,450,556
		19,666,004
Media — 10.0%		
Altice Financing SA		
5.00%, 01/15/28 (Call 01/15/23) ^{(a)(b)}	15,438	12,466,407
5.75%, 08/15/29 (Call 08/15/24) ^(a)	27,387	21,834,286
AMC Networks Inc.		
4.25%, 02/15/29 (Call 02/15/24) ^(b)	12,256	9,997,526
4.75%, 08/01/25 (Call 10/03/22) ^(b)	12,473	11,571,203
5.00%, 04/01/24 (Call 10/03/22)	3,983	3,882,501
Audacy Capital Corp.		
6.50%, 05/01/27 (Call 09/16/22) ^{(a)(b)}	6,831	2,279,846
6.75%, 03/31/29 (Call 03/31/24) ^{(a)(b)}	7,423	2,416,187
CCO Holdings LLC/CCO Holdings Capital Corp.		
4.25%, 02/01/31 (Call 07/01/25) ^{(a)(b)}	41,655	33,950,729
4.25%, 01/15/34 (Call 01/15/28) ^{(a)(b)}	26,738	20,390,666
4.50%, 08/15/30 (Call 02/15/25) ^{(a)(b)}	36,973	31,138,661
4.50%, 05/01/32 (Call 05/01/26) ^(b)	39,578	32,116,755
4.50%, 06/01/33 (Call 06/01/27) ^{(a)(b)}	23,092	18,132,993
4.75%, 03/01/30 (Call 09/01/24) ^{(a)(b)}	41,557	35,728,631
4.75%, 02/01/32 (Call 02/01/27) ^{(a)(b)}	16,058	13,283,178
5.00%, 02/01/28 (Call 09/16/22) ^{(a)(b)}	34,845	31,883,175
5.13%, 05/01/27 (Call 10/03/22) ^{(a)(b)}	45,758	43,492,979
5.38%, 06/01/29 (Call 06/01/24) ^{(a)(b)}	19,700	18,019,590
5.50%, 05/01/26 (Call 10/03/22) ^{(a)(b)}	9,631	9,491,902
6.38%, 09/01/29	7,900	7,672,875

Security	Par (000)	Value
Media (continued)		
CSC Holdings LLC		
3.38%, 02/15/31 (Call 02/15/26) ^{(a)(b)}	\$ 13,773	\$ 10,319,420
4.13%, 12/01/30 (Call 12/01/25) ^{(a)(b)}	15,228	12,334,680
4.50%, 11/15/31 (Call 11/15/26) ^{(a)(b)}	19,464	15,717,180
4.63%, 12/01/30 (Call 12/01/25) ^{(a)(b)}	30,765	21,996,975
5.00%, 11/15/31 (Call 11/15/26) ^{(a)(b)}	7,295	5,220,093
5.25%, 06/01/24 ^(b)	8,582	8,281,959
5.38%, 02/01/28 (Call 02/01/23) ^{(a)(b)}	13,644	12,343,727
5.50%, 04/15/27 (Call 10/03/22) ^{(a)(b)}	18,670	17,689,825
5.75%, 01/15/30 (Call 01/15/25) ^{(a)(b)}	29,777	23,054,842
6.50%, 02/01/29 (Call 02/01/24) ^{(a)(b)}	23,296	21,463,770
7.50%, 04/01/28 (Call 04/01/23) ^{(a)(b)}	13,942	12,344,480
Diamond Sports Group LLC/Diamond Sports Finance Co.		
5.38%, 08/15/26 (Call 09/16/22) ^{(a)(b)}	35,705	6,744,317
6.63%, 08/15/27 (Call 09/16/22) ^(a)	15,954	1,455,803
Directv Financing LLC/Directv Financing Co-Obligor Inc., 5.88%, 08/15/27 (Call 08/15/23) ^(a)	49,680	45,457,200
DISH DBS Corp.		
5.25%, 12/01/26 (Call 06/01/26) ^{(a)(b)}	37,361	30,939,578
5.75%, 12/01/28 (Call 12/01/27) ^(a)	33,267	25,566,245
5.88%, 11/15/24 ^(b)	27,225	24,706,687
7.38%, 07/01/28 (Call 07/01/23) ^(b)	13,280	8,698,400
7.75%, 07/01/26 ^(b)	26,652	20,996,312
5.13%, 06/01/29 ^(b)	20,314	12,036,045
Gray Escrow II Inc., 5.38%, 11/15/31 (Call 11/15/26) ^{(a)(b)}	17,059	14,443,855
Gray Television Inc.		
4.75%, 10/15/30 (Call 10/15/25) ^{(a)(b)}	9,453	7,698,334
5.88%, 07/15/26 (Call 10/03/22) ^{(a)(b)}	8,942	8,587,425
7.00%, 05/15/27 (Call 09/12/22) ^{(a)(b)}	11,626	11,467,421
iHeartCommunications Inc.		
4.75%, 01/15/28 (Call 01/15/23) ^{(a)(b)}	7,112	6,098,896
5.25%, 08/15/27 (Call 09/16/22) ^{(a)(b)}	10,757	9,682,357
6.38%, 05/01/26 (Call 09/16/22) ^(b)	10,884	10,298,107
8.38%, 05/01/27 (Call 09/16/22) ^(b)	16,827	14,820,759
LCPR Senior Secured Financing DAC		
5.13%, 07/15/29 (Call 07/15/24) ^{(a)(b)}	10,125	8,667,000
6.75%, 10/15/27 (Call 10/15/22) ^{(a)(b)}	15,721	14,790,317
McGraw-Hill Education Inc.		
5.75%, 08/01/28 (Call 08/01/24) ^{(a)(b)}	13,056	11,476,125
8.00%, 08/01/29 (Call 08/01/24) ^(a)	9,160	7,943,094
News Corp.		
3.88%, 05/15/29 (Call 05/15/24) ^{(a)(b)}	11,688	10,285,440
5.13%, 02/15/32 (Call 02/15/27) ^{(a)(b)}	6,778	6,285,977
Nexstar Media Inc.		
4.75%, 11/01/28 (Call 11/01/23) ^{(a)(b)}	12,017	10,875,385
5.63%, 07/15/27 (Call 09/12/22) ^{(a)(b)}	23,645	22,542,670
Paramount Global		
6.25%, 02/28/57 (Call 02/28/27) ^{(b)(c)}	10,823	10,151,974
6.38%, 03/30/62 (Call 03/30/27) ^{(b)(c)}	12,113	11,191,976
Radiate Holdco LLC/Radiate Finance Inc.		
4.50%, 09/15/26 (Call 09/15/23) ^{(a)(b)}	11,881	10,232,511
6.50%, 09/15/28 (Call 09/15/23) ^{(a)(b)}	13,474	10,065,078
Scripps Escrow II Inc.		
3.88%, 01/15/29 (Call 01/15/24) ^{(a)(b)}	7,169	6,075,727
5.38%, 01/15/31 (Call 01/15/26) ^{(a)(b)}	5,309	4,393,198
Scripps Escrow Inc., 5.88%, 07/15/27 (Call 10/03/22) ^{(a)(b)}	5,145	4,656,225

Schedule of Investments (unaudited) (continued)

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iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Media (continued)		
Sinclair Television Group Inc.		
4.13%, 12/01/30 (Call 12/01/25) ^(a)	\$ 10,422	\$ 8,506,957
5.13%, 02/15/27 (Call 09/16/22) ^{(a)(b)}	1,573	1,348,848
5.50%, 03/01/30 (Call 12/01/24) ^{(a)(b)}	5,922	4,602,590
Sirius XM Radio Inc.		
3.13%, 09/01/26 (Call 09/01/23) ^{(a)(b)}	12,799	11,325,835
3.88%, 09/01/31 (Call 09/01/26) ^{(a)(b)}	21,764	17,574,430
4.00%, 07/15/28 (Call 07/15/24) ^{(a)(b)}	26,149	22,831,346
4.13%, 07/01/30 (Call 07/01/25) ^{(a)(b)}	19,288	16,371,191
5.00%, 08/01/27 (Call 10/03/22) ^{(a)(b)}	22,105	20,795,279
5.50%, 07/01/29 (Call 07/01/24) ^{(a)(b)}	15,191	14,219,080
TEGNA Inc.		
4.63%, 03/15/28 (Call 03/15/23) ^(b)	12,131	11,622,954
4.75%, 03/15/26 (Call 03/15/23) ^{(a)(b)}	6,117	6,023,410
5.00%, 09/15/29 (Call 09/15/24) ^(b)	16,258	15,596,787
Telenet Finance Luxembourg Notes Sarl, 5.50%, 03/01/28 (Call 12/01/22) ^(a)	13,600	12,124,400
Univision Communications Inc.		
4.50%, 05/01/29 (Call 05/01/24) ^{(a)(b)}	13,438	11,711,777
5.13%, 02/15/25 (Call 09/12/22) ^{(a)(b)}	19,004	18,380,669
6.63%, 06/01/27 (Call 06/01/23) ^(a)	21,763	21,001,295
7.38%, 06/30/30 (Call 06/30/25) ^(a)	11,590	11,486,699
UPC Broadband Finco BV, 4.88%, 07/15/31 (Call 07/15/26) ^(a)	15,990	13,831,350
UPC Holding BV, 5.50%, 01/15/28 (Call 10/15/22) ^{(a)(b)}	6,174	5,295,378
Videotron Ltd.		
3.63%, 06/15/29 (Call 06/15/24) ^{(a)(b)}	6,751	5,654,098
5.13%, 04/15/27 (Call 10/03/22) ^(a)	8,485	7,954,687
5.38%, 06/15/24 (Call 03/15/24) ^{(a)(b)}	4,504	4,469,499
Virgin Media Finance PLC, 5.00%, 07/15/30 (Call 07/15/25) ^{(a)(b)}	12,025	9,366,032
Virgin Media Secured Finance PLC		
4.50%, 08/15/30 (Call 08/15/25) ^{(a)(b)}	12,134	10,116,116
5.50%, 05/15/29 (Call 05/15/24) ^{(a)(b)}	18,368	16,360,194
Virgin Media Vendor Financing Notes IV DAC, 5.00%, 07/15/28 (Call 07/15/23) ^(a)	6,352	5,419,164
VZ Secured Financing BV, 5.00%, 01/15/32 (Call 01/15/27) ^(a)	19,876	16,198,940
Ziggo Bond Co. BV		
5.13%, 02/28/30 (Call 02/15/25) ^(a)	6,455	5,143,021
6.00%, 01/15/27 (Call 10/03/22) ^{(a)(b)}	8,739	7,862,478
Ziggo BV, 4.88%, 01/15/30 (Call 10/15/24) ^(a)	14,009	11,842,508
		1,274,884,491
Mining — 1.0%		
Alcoa Nederland Holding BV		
4.13%, 03/31/29 (Call 03/31/24) ^(a)	593	522,913
5.50%, 12/15/27 (Call 06/15/23) ^{(a)(b)}	678	650,880
6.13%, 05/15/28 (Call 05/15/23) ^(a)	299	290,592
Arconic Corp.		
6.00%, 05/15/25 (Call 10/03/22) ^{(a)(b)}	7,459	7,319,144
6.13%, 02/15/28 (Call 02/15/23) ^(a)	14,538	13,611,203
Constellium SE, 3.75%, 04/15/29 (Call 04/15/24) ^{(a)(b)}	7,188	5,920,181
FMG Resources August 2006 Pty Ltd.		
4.38%, 04/01/31 (Call 01/01/31) ^{(a)(b)}	19,151	15,645,409
4.50%, 09/15/27 (Call 06/15/27) ^{(a)(b)}	6,940	6,313,376
5.13%, 05/15/24 (Call 02/15/24) ^{(a)(b)}	8,400	8,303,281
FMG Resources August Pty. Ltd.		
5.88%, 04/15/30 (Call 01/15/30) ^{(a)(b)}	10,357	9,610,571
6.13%, 04/15/32 (Call 01/15/32) ^{(a)(b)}	11,985	11,063,294

Security	Par (000)	Value
Mining (continued)		
Kaiser Aluminum Corp.		
4.50%, 06/01/31 (Call 06/01/26) ^{(a)(b)}	\$ 7,577	\$ 5,919,001
4.63%, 03/01/28 (Call 03/01/23) ^{(a)(b)}	6,168	5,264,943
Novelis Corp.		
3.25%, 11/15/26 (Call 11/15/23) ^{(a)(b)}	8,760	7,796,400
3.88%, 08/15/31 (Call 08/15/26) ^{(a)(b)}	12,005	9,636,790
4.75%, 01/30/30 (Call 01/30/25) ^{(a)(b)}	20,567	17,944,090
		125,812,068
Office & Business Equipment — 0.2%		
Pitney Bowes Inc., 6.88%, 03/15/27 (Call 03/15/24) ^{(a)(b)}	5,304	3,928,408
Xerox Holdings Corp.		
5.00%, 08/15/25 (Call 07/15/25) ^{(a)(b)}	11,459	10,609,639
5.50%, 08/15/28 (Call 07/15/28) ^{(a)(b)}	9,573	8,291,415
		22,829,462
Oil & Gas — 6.1%		
Antero Resources Corp.		
5.38%, 03/01/30 (Call 03/01/25) ^{(a)(b)}	6,828	6,435,731
7.63%, 02/01/29 (Call 02/01/24) ^{(a)(b)}	8,131	8,375,976
Apache Corp., 4.25%, 01/15/30 (Call 10/15/29) ^(b)	8,515	7,695,431
Ascent Resources Utica Holdings LLC/ARU Finance Corp.		
5.88%, 06/30/29 (Call 09/01/24) ^{(a)(b)}	6,198	5,568,239
7.00%, 11/01/26 (Call 10/03/22) ^{(a)(b)}	5,912	5,802,392
Callon Petroleum Co.		
7.50%, 06/15/30 (Call 06/15/25) ^{(a)(b)}	8,431	7,809,214
8.00%, 08/01/28 (Call 08/01/24) ^{(a)(b)}	8,062	7,719,365
Calumet Specialty Products Partners LP/Calumet Finance Corp., 11.00%, 04/15/25 (Call 10/03/22) ^{(a)(b)}	6,168	6,460,980
Chesapeake Energy Corp.		
5.50%, 02/01/26 (Call 02/05/23) ^(a)	5,987	5,762,727
5.88%, 02/01/29 (Call 02/05/24) ^{(a)(b)}	8,599	8,212,045
6.75%, 04/15/29 (Call 04/15/24) ^(a)	12,470	12,251,775
Citgo Holding Inc., 9.25%, 08/01/24 (Call 10/03/22) ^{(a)(b)}	19,830	19,755,637
CITGO Petroleum Corp.		
6.38%, 06/15/26 (Call 06/15/23) ^{(a)(b)}	9,303	8,883,202
7.00%, 06/15/25 (Call 10/03/22) ^(a)	16,039	15,597,928
CNX Resources Corp.		
6.00%, 01/15/29 (Call 01/15/24) ^{(a)(b)}	5,383	5,057,550
7.25%, 03/14/27 (Call 10/03/22) ^{(a)(b)}	10,914	10,845,788
Colgate Energy Partners III LLC, 5.88%, 07/01/29 (Call 07/01/24) ^(a)	9,989	9,232,358
Comstock Resources Inc.		
5.88%, 01/15/30 (Call 01/15/25) ^{(a)(b)}	12,608	11,507,952
6.75%, 03/01/29 (Call 03/01/24) ^{(a)(b)}	16,187	15,478,819
CrownRock LP/CrownRock Finance Inc.		
5.00%, 05/01/29 (Call 05/01/24) ^{(a)(b)}	6,193	5,730,383
5.63%, 10/15/25 (Call 10/03/22) ^{(a)(b)}	14,293	14,074,317
CVR Energy Inc.		
5.25%, 02/15/25 (Call 09/16/22) ^{(a)(b)}	9,524	8,995,894
5.75%, 02/15/28 (Call 02/15/23) ^{(a)(b)}	5,420	4,969,977
Endeavor Energy Resources LP/EER Finance Inc., 5.75%, 01/30/28 (Call 01/30/23) ^{(a)(b)}	12,977	12,814,788
Energean Israel Finance Ltd.		
4.50%, 03/30/24 (Call 12/30/23) ^{(a)(e)}	7,781	7,469,760
4.88%, 03/30/26 (Call 12/30/25) ^{(a)(e)}	9,488	8,752,680
5.38%, 03/30/28 (Call 09/30/27) ^{(a)(e)}	9,060	8,175,744
5.88%, 03/30/31 (Call 09/30/30) ^{(a)(e)}	7,631	6,600,815

Schedule of Investments (unaudited) (continued)

August 31, 2022

iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Oil & Gas (continued)		
EQT Corp.		
3.13%, 05/15/26 (Call 05/15/23) ^{(a)(b)}	\$ 69	\$ 64,590
3.90%, 10/01/27 (Call 07/01/27) ^(b)	683	647,484
6.13%, 02/01/25 (Call 01/01/25)	537	552,478
7.00%, 02/01/30 (Call 11/01/29) ^(b)	569	608,099
Hilcorp Energy I LP/Hilcorp Finance Co.		
5.75%, 02/01/29 (Call 02/01/24) ^{(a)(b)}	7,669	7,000,838
6.00%, 04/15/30 (Call 04/15/25) ^{(a)(b)}	6,926	6,360,077
6.00%, 02/01/31 (Call 02/01/26) ^{(a)(b)}	8,474	7,679,260
6.25%, 11/01/28 (Call 11/01/23) ^{(a)(b)}	7,757	7,319,086
6.25%, 04/15/32 (Call 05/15/27) ^(a)	6,966	6,237,879
Laredo Petroleum Inc.		
7.75%, 07/31/29 (Call 07/31/24) ^{(a)(b)}	5,813	5,548,639
9.50%, 01/15/25 (Call 10/03/22) ^(b)	5,760	5,782,176
Leviathan Bond Ltd.		
6.13%, 06/30/25 (Call 03/30/25) ^{(a)(e)}	6,715	6,601,248
6.50%, 06/30/27 (Call 12/30/26) ^{(a)(e)}	8,981	8,748,617
6.75%, 06/30/30 (Call 12/30/29) ^{(a)(e)}	7,656	7,271,847
Matador Resources Co., 5.88%, 09/15/26 (Call 09/16/22) ^(b)	12,117	11,874,418
MEG Energy Corp.		
5.88%, 02/01/29 (Call 02/01/24) ^{(a)(b)}	9,948	9,198,916
7.13%, 02/01/27 (Call 02/01/23) ^{(a)(b)}	14,770	14,925,085
Moss Creek Resources Holdings Inc.		
7.50%, 01/15/26 (Call 10/03/22) ^{(a)(b)}	9,040	8,181,200
10.50%, 05/15/27 (Call 10/03/22) ^{(a)(b)}	7,034	6,801,016
Murphy Oil Corp.		
5.75%, 08/15/25 (Call 10/03/22) ^(b)	6,785	6,732,077
5.88%, 12/01/27 (Call 12/01/22) ^(b)	7,815	7,597,040
6.38%, 07/15/28 (Call 07/15/24)	7,533	7,429,421
Nabors Industries Inc.		
5.75%, 02/01/25 (Call 11/01/24) ^(b)	6,692	6,168,886
7.38%, 05/15/27 (Call 05/15/24) ^{(a)(b)}	9,476	9,144,340
Nabors Industries Ltd., 7.25%, 01/15/26 (Call 10/03/22) ^(a)	8,467	7,628,767
Occidental Petroleum Corp.		
2.90%, 08/15/24 (Call 07/15/24) ^(b)	6,336	6,171,264
5.50%, 12/01/25 (Call 09/01/25) ^(b)	8,389	8,614,454
5.55%, 03/15/26 (Call 12/15/25) ^(b)	15,183	15,570,167
5.88%, 09/01/25 (Call 06/01/25) ^(b)	9,933	10,188,775
6.13%, 01/01/31 (Call 07/01/30) ^(b)	17,458	18,181,721
6.38%, 09/01/28 (Call 03/01/28) ^(b)	7,776	8,126,309
6.63%, 09/01/30 (Call 03/01/30) ^(b)	20,436	21,815,371
6.95%, 07/01/24	3,853	4,026,385
7.50%, 05/01/31 ^(b)	11,517	12,947,987
7.88%, 09/15/31	7,269	8,363,639
8.00%, 07/15/25 (Call 04/15/25)	6,157	6,688,041
8.50%, 07/15/27 (Call 01/15/27) ^(b)	7,469	8,374,616
8.88%, 07/15/30 (Call 01/15/30)	11,925	13,934,243
Parkland Corp.		
4.50%, 10/01/29 (Call 10/01/24) ^(a)	9,875	8,371,529
4.63%, 05/01/30 (Call 05/01/25) ^{(a)(b)}	12,165	10,419,213
5.88%, 07/15/27 (Call 10/03/22) ^{(a)(b)}	7,413	7,138,941
PBF Holding Co. LLC/PBF Finance Corp.		
6.00%, 02/15/28 (Call 02/15/23)	10,163	9,134,047
7.25%, 06/15/25 (Call 10/03/22)	10,199	9,867,533
Puma International Financing SA		
5.00%, 01/24/26 (Call 09/12/22) ^(a)	11,900	10,504,651
5.13%, 10/06/24 (Call 09/12/22) ^(a)	7,161	6,573,798

Security	Par (000)	Value
Oil & Gas (continued)		
Range Resources Corp.		
4.75%, 02/15/30 (Call 02/15/25) ^{(a)(b)}	\$ 7,095	\$ 6,565,004
4.88%, 05/15/25 (Call 02/15/25) ^(b)	8,993	8,672,142
8.25%, 01/15/29 (Call 01/15/24) ^(b)	9,485	9,951,472
SM Energy Co.		
6.50%, 07/15/28 (Call 07/15/24)	5,741	5,522,603
6.63%, 01/15/27 (Call 10/03/22) ^(b)	5,931	5,745,858
6.75%, 09/15/26 (Call 10/03/22)	6,063	5,947,781
Southwestern Energy Co.		
4.75%, 02/01/32 (Call 02/01/27) ^(b)	15,545	13,836,799
5.38%, 02/01/29 (Call 02/01/24) ^(b)	9,968	9,353,722
5.38%, 03/15/30 (Call 03/15/25) ^(b)	16,236	15,136,011
5.70%, 01/23/25 (Call 10/23/24) ^(b)	789	785,055
7.75%, 10/01/27 (Call 10/03/22) ^(b)	1,453	1,505,671
Sunoco LP/Sunoco Finance Corp.		
4.50%, 05/15/29 (Call 05/15/24)	9,350	8,065,497
4.50%, 04/30/30 (Call 04/30/25) ^(b)	11,899	10,123,570
5.88%, 03/15/28 (Call 03/15/23) ^(b)	6,096	5,693,359
6.00%, 04/15/27 (Call 10/03/22) ^(b)	8,142	7,901,296
Transocean Guardian Ltd., 5.88%, 01/15/24 (Call 10/03/22) ^{(a)(b)}	3,631	3,437,543
Transocean Inc.		
7.25%, 11/01/25 (Call 09/12/22) ^(a)	6,202	4,899,580
7.50%, 01/15/26 (Call 09/12/22) ^(a)	7,961	6,139,523
8.00%, 02/01/27 (Call 02/01/23) ^{(a)(b)}	8,280	6,147,900
11.50%, 01/30/27 (Call 07/30/23) ^(a)	9,204	8,883,977
Transocean Pontus Ltd., 6.13%, 08/01/25 (Call 10/03/22) ^(a)	345	330,299
Transocean Poseidon Ltd., 6.88%, 02/01/27 (Call 10/03/22) ^{(a)(b)}	5,939	5,616,987
		777,415,284
Oil & Gas Services — 0.5%		
Archrock Partners LP/Archrock Partners Finance Corp.		
6.25%, 04/01/28 (Call 04/01/23) ^{(a)(b)}	12,638	11,508,163
6.88%, 04/01/27 (Call 10/03/22) ^{(a)(b)}	4,758	4,466,605
USA Compression Partners LP/USA Compression Finance Corp.		
6.88%, 04/01/26 (Call 10/03/22)	9,038	8,438,853
6.88%, 09/01/27 (Call 10/03/22)	11,374	10,512,874
Weatherford International Ltd.		
6.50%, 09/15/28 (Call 09/15/24) ^{(a)(b)}	6,495	6,108,028
8.63%, 04/30/30 (Call 10/30/24) ^{(a)(b)}	20,970	18,930,122
11.00%, 12/01/24 (Call 10/03/22) ^{(a)(b)}	526	530,274
		60,494,919
Packaging & Containers — 2.6%		
Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance PLC, 6.00%, 06/15/27 (Call 06/15/24) ^{(a)(b)}	9,158	8,967,514
Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC		
3.25%, 09/01/28 (Call 05/15/24) ^(a)	7,485	6,455,812
4.00%, 09/01/29 (Call 05/15/24) ^{(a)(b)}	14,747	11,907,956
Ardagh Packaging Finance PLC/Ardagh Holdings USA Inc.		
4.13%, 08/15/26 (Call 09/12/22) ^{(a)(b)}	18,132	15,702,312
5.25%, 04/30/25 (Call 10/03/22) ^(a)	9,265	8,709,969
5.25%, 08/15/27 (Call 10/03/22) ^(a)	10,417	7,561,089
5.25%, 08/15/27 (Call 10/03/22) ^{(a)(b)}	12,681	9,204,394

Schedule of Investments (unaudited) (continued)

August 31, 2022

iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Packaging & Containers (continued)		
Ball Corp.		
2.88%, 08/15/30 (Call 05/15/30) ^(b)	\$ 17,752	\$ 14,428,826
3.13%, 09/15/31 (Call 06/15/31) ^(b)	12,685	10,266,837
4.00%, 11/15/23 ^(b)	7,264	7,182,963
4.88%, 03/15/26 (Call 12/15/25) ^(b)	8,651	8,333,076
5.25%, 07/01/25 ^(b)	15,976	15,936,060
Berry Global Inc.		
4.50%, 02/15/26 (Call 10/03/22) ^{(a)(b)}	641	615,360
5.63%, 07/15/27 (Call 10/03/22) ^{(a)(b)}	4,923	4,807,309
Clydesdale Acquisition Holdings Inc.		
6.63%, 04/15/29 (Call 04/15/25) ^{(a)(b)}	6,730	6,469,025
8.75%, 04/15/30 (Call 04/15/25) ^{(a)(b)}	15,349	13,372,816
Crown Americas LLC, 5.25%, 04/01/30 (Call 01/01/30) ^{(a)(b)}	7,500	7,215,417
Crown Americas LLC/Crown Americas Capital Corp. V, 4.25%, 09/30/26 (Call 03/31/26)	5,160	4,829,241
Crown Americas LLC/Crown Americas Capital Corp. VI, 4.75%, 02/01/26 (Call 10/03/22) ^(b)	12,217	11,781,769
Graphic Packaging International LLC		
3.50%, 03/15/28 ^(a)	6,391	5,674,609
3.75%, 02/01/30 (Call 08/01/29) ^{(a)(b)}	5,224	4,482,083
LABL Inc.		
5.88%, 11/01/28 (Call 11/01/24) ^{(a)(b)}	7,303	6,351,328
6.75%, 07/15/26 (Call 09/12/22) ^(a)	9,481	8,970,705
8.25%, 11/01/29 (Call 11/01/24) ^{(a)(b)}	6,863	5,524,715
10.50%, 07/15/27 (Call 09/12/22) ^{(a)(b)}	7,921	7,418,016
Mauser Packaging Solutions Holding Co.		
5.50%, 04/15/24 (Call 10/03/22) ^{(a)(b)}	19,192	18,584,333
7.25%, 04/15/25 (Call 10/03/22) ^{(a)(b)}	19,163	17,402,164
OI European Group BV, 4.75%, 02/15/30 (Call 11/15/24) ^{(a)(b)}	5,607	4,539,988
Owens-Brockway Glass Container Inc.		
5.88%, 08/15/23 ^{(a)(b)}	873	868,810
6.63%, 05/13/27 (Call 05/15/23) ^{(a)(b)}	7,488	6,959,347
Pactiv Evergreen Group Issuer Inc./Pactiv Evergreen Group Issuer LLC/Reynolds Gro, 4.00%, 10/15/27 (Call 10/15/23) ^{(a)(b)}	12,767	11,163,592
Pactiv Evergreen Group Issuer LLC/Pactiv Evergreen Group Issuer Inc., 4.38%, 10/15/28 (Call 10/15/24) ^{(a)(b)}	7,622	6,688,305
Sealed Air Corp.		
4.00%, 12/01/27 (Call 09/01/27) ^{(a)(b)}	4,784	4,319,952
5.00%, 04/15/29 (Call 04/15/25) ^{(a)(b)}	8,881	8,439,437
5.13%, 12/01/24 (Call 09/01/24) ^{(a)(b)}	4,073	4,028,553
5.50%, 09/15/25 (Call 06/15/25) ^{(a)(b)}	5,433	5,428,756
Silgan Holdings Inc., 4.13%, 02/01/28 (Call 10/01/22) ^(b)	7,899	7,206,882
Trivium Packaging Finance BV		
5.50%, 08/15/26 (Call 10/03/22) ^{(a)(b)}	13,037	12,515,520
8.50%, 08/15/27 (Call 09/12/22) ^{(a)(b)}	10,584	10,021,778
		330,336,618
Pharmaceuticals — 3.3%		
AdaptHealth LLC		
4.63%, 08/01/29 (Call 02/01/24) ^{(a)(b)}	6,228	5,186,180
5.13%, 03/01/30 (Call 03/01/25) ^(a)	7,491	6,426,484
Bausch Health Americas Inc.		
8.50%, 01/31/27 (Call 10/03/22) ^{(a)(b)}	22,260	10,612,455
9.25%, 04/01/26 (Call 10/03/22) ^{(a)(b)}	19,491	11,694,600
Bausch Health Companies Inc.		
4.88%, 06/01/28 (Call 06/01/24) ^(a)	22,989	15,661,486

Security	Par (000)	Value
Pharmaceuticals (continued)		
5.00%, 01/30/28 (Call 01/30/23) ^(a)	\$ 15,986	\$ 5,762,953
5.00%, 02/15/29 (Call 02/15/24) ^{(a)(b)}	12,537	4,631,168
5.25%, 01/30/30 (Call 01/30/25) ^(a)	15,812	5,850,440
5.25%, 02/15/31 (Call 02/15/26) ^{(a)(b)}	12,861	4,965,954
5.50%, 11/01/25 (Call 10/03/22) ^{(a)(b)}	24,145	19,919,625
5.75%, 08/15/27 (Call 09/16/22) ^{(a)(b)}	6,875	5,001,563
6.13%, 02/01/27 (Call 02/01/24) ^(a)	13,714	10,216,930
6.25%, 02/15/29 (Call 02/15/24) ^{(a)(b)}	20,168	7,613,420
7.00%, 01/15/28 (Call 01/15/23) ^{(a)(b)}	9,152	3,432,000
7.25%, 05/30/29 (Call 05/30/24) ^{(a)(b)}	10,265	3,957,158
9.00%, 12/15/25 (Call 10/03/22) ^{(a)(b)}	19,958	12,610,961
Elanco Animal Health Inc., 6.40%, 08/28/28 (Call 05/28/28) ^(b)	2,704	2,514,720
Endo Luxembourg Finance Co. I Sarl/Endo U.S. Inc., 6.13%, 04/01/29 (Call 04/01/24) ^{(a)(b)}	15,829	13,446,735
Herbalife Nutrition Ltd./HLF Financing Inc., 7.88%, 09/01/25 (Call 10/03/22) ^{(a)(b)}	8,268	7,940,381
HLF Financing Sarl LLC/Herbalife International Inc., 4.88%, 06/01/29 (Call 06/01/24) ^{(a)(b)}	7,591	5,928,571
Jazz Securities DAC, 4.38%, 01/15/29 (Call 07/15/24) ^{(a)(b)}	18,902	16,936,192
Mallinckrodt International Finance SA/Mallinckrodt CB LLC		
10.00%, 04/15/25 (Call 09/16/22) ^{(a)(b)}	6,890	6,235,450
11.50%, 12/15/28 (Call 06/15/27) ^{(a)(b)}	8,613	7,719,401
Organon & Co./Organon Foreign Debt Co-Issuer BV		
4.13%, 04/30/28 (Call 04/30/24) ^(a)	27,702	24,853,403
5.13%, 04/30/31 (Call 04/30/26) ^{(a)(b)}	26,336	23,044,000
Owens & Minor Inc.		
4.50%, 03/31/29 (Call 03/31/24) ^{(a)(b)}	6,798	5,765,837
6.63%, 04/01/30 (Call 04/01/25) ^{(a)(b)}	6,905	6,369,966
Par Pharmaceutical Inc., 7.50%, 04/01/27 (Call 10/03/22) ^(a)	28,847	24,519,950
Perrigo Finance Unlimited Co.		
3.90%, 12/15/24 (Call 09/15/24)	9,204	8,677,562
4.38%, 03/15/26 (Call 12/15/25) ^(b)	9,238	8,764,552
4.40%, 06/15/30 (Call 03/15/30) ^(b)	10,179	8,843,006
Prestige Brands Inc.		
3.75%, 04/01/31 (Call 04/01/26) ^(a)	9,587	7,688,870
5.13%, 01/15/28 (Call 01/15/23) ^{(a)(b)}	4,484	4,114,070
Teva Pharmaceutical Finance Netherlands III BV		
2.80%, 07/21/23 ^(b)	406	389,760
3.15%, 10/01/26 ^(b)	49,362	41,612,166
4.75%, 05/09/27 (Call 02/09/27) ^(b)	13,064	11,439,289
5.13%, 05/09/29 (Call 02/09/29) ^(b)	12,294	10,738,809
6.00%, 04/15/24 (Call 01/15/24) ^(b)	15,886	15,431,343
6.75%, 03/01/28 (Call 12/01/27) ^(b)	17,091	16,347,029
7.13%, 01/31/25 (Call 10/31/24)	11,302	11,170,614
		424,035,053
Pipelines — 4.8%		
Antero Midstream Partners LP/Antero Midstream Finance Corp.		
5.38%, 06/15/29 (Call 06/15/24) ^{(a)(b)}	10,313	9,377,405
5.75%, 03/01/27 (Call 09/16/22) ^(a)	7,382	7,023,327
5.75%, 01/15/28 (Call 01/15/23) ^{(a)(b)}	8,792	8,350,378
7.88%, 05/15/26 (Call 05/15/23) ^(a)	6,185	6,297,869
Buckeye Partners LP		
3.95%, 12/01/26 (Call 09/01/26) ^(b)	7,974	7,092,056
4.13%, 03/01/25 (Call 02/01/25) ^{(a)(b)}	5,761	5,408,127
4.13%, 12/01/27 (Call 09/01/27)	5,997	5,317,840

Schedule of Investments (unaudited) (continued)

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iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Pipelines (continued)		
4.15%, 07/01/23 (Call 04/01/23)	\$ 613	\$ 602,656
4.50%, 03/01/28 (Call 12/01/27) ^{(a)(b)}	6,398	5,650,010
Cheniere Energy Inc., 4.63%, 10/15/28 (Call 10/15/23) ^(b)	27,842	26,792,635
Cheniere Energy Partners LP		
3.25%, 01/31/32 (Call 01/31/27)	16,305	13,016,363
4.00%, 03/01/31 (Call 03/01/26) ^(b)	21,200	18,300,900
4.50%, 10/01/29 (Call 10/01/24) ^(b)	18,540	17,097,588
CQP Holdco LP/BIP-V Chinook Holdco LLC, 5.50%, 06/15/31 (Call 06/15/26) ^{(a)(b)}	19,010	16,826,701
Crestwood Midstream Partners LP/Crestwood Midstream Finance Corp.		
5.63%, 05/01/27 (Call 09/16/22) ^{(a)(b)}	8,917	8,294,442
5.75%, 04/01/25 (Call 10/03/22) ^(b)	4,353	4,181,057
6.00%, 02/01/29 (Call 02/01/24) ^{(a)(b)}	8,934	8,252,782
8.00%, 04/01/29 (Call 04/01/24) ^{(a)(b)}	7,736	7,661,688
DCP Midstream Operating LP		
5.38%, 07/15/25 (Call 04/15/25)	795	796,988
5.63%, 07/15/27 (Call 04/15/27) ^(b)	859	869,738
DT Midstream Inc.		
4.13%, 06/15/29 (Call 06/15/24) ^{(a)(b)}	14,005	12,228,065
4.38%, 06/15/31 (Call 06/15/26) ^(a)	14,330	12,266,798
EnLink Midstream LLC		
5.38%, 06/01/29 (Call 03/01/29) ^(b)	775	725,594
5.63%, 01/15/28 (Call 07/15/27) ^(a)	2,175	2,090,719
6.50%, 09/01/30	10,385	10,333,075
EnLink Midstream Partners LP		
4.15%, 06/01/25 (Call 03/01/25)	9,350	9,176,744
4.85%, 07/15/26 (Call 04/15/26) ^(b)	8,828	8,712,291
EQM Midstream Partners LP		
4.00%, 08/01/24 (Call 05/01/24) ^(b)	2,507	2,374,630
4.13%, 12/01/26 (Call 09/01/26) ^(b)	7,935	7,164,511
4.50%, 01/15/29 (Call 07/15/28) ^{(a)(b)}	11,541	9,962,913
4.75%, 01/15/31 (Call 07/15/30) ^{(a)(b)}	14,657	12,671,489
5.50%, 07/15/28 (Call 04/15/28) ^(b)	11,040	10,102,373
6.00%, 07/01/25 (Call 04/01/25) ^{(a)(b)}	4,633	4,462,497
6.50%, 07/01/27 (Call 01/01/27) ^{(a)(b)}	10,535	10,171,218
7.50%, 06/01/27 (Call 06/01/24) ^(a)	5,953	5,886,029
7.50%, 06/01/30 (Call 12/01/29) ^{(a)(b)}	7,612	7,535,880
Genesis Energy LP/Genesis Energy Finance Corp.		
6.50%, 10/01/25 (Call 10/03/22)	7,516	7,002,657
7.75%, 02/01/28 (Call 02/01/23) ^(b)	10,334	9,546,032
8.00%, 01/15/27 (Call 01/15/24) ^(b)	13,172	12,480,470
Hess Midstream Operations LP		
4.25%, 02/15/30 (Call 02/15/25) ^{(a)(b)}	9,574	8,206,442
5.13%, 06/15/28 (Call 06/15/23) ^{(a)(b)}	7,004	6,495,147
5.50%, 10/15/30 (Call 10/15/25) ^(a)	5,880	5,361,825
5.63%, 02/15/26 (Call 10/03/22) ^{(a)(b)}	12,607	12,263,942
ITT Holdings LLC, 6.50%, 08/01/29 (Call 08/01/24) ^{(a)(b)}	16,483	13,887,290
Kinetik Holdings LP, 5.88%, 06/15/30 (Call 06/15/25) ^{(a)(b)}	13,474	12,817,412
New Fortress Energy Inc.		
6.50%, 09/30/26 (Call 03/31/23) ^(a)	18,686	17,728,342
6.75%, 09/15/25 (Call 09/21/22) ^{(a)(b)}	18,305	17,664,325
NGL Energy Operating LLC/NGL Energy Finance Corp., 7.50%, 02/01/26 (Call 02/01/23) ^(a)	27,795	25,111,434
NGL Energy Partners LP/NGL Energy Finance Corp., 7.50%, 11/01/23 (Call 10/03/22) ^(b)	2,934	2,779,965
NuStar Logistics LP		
5.63%, 04/28/27 (Call 01/28/27) ^(b)	6,655	6,097,125

Security	Par (000)	Value
Pipelines (continued)		
5.75%, 10/01/25 (Call 07/01/25) ^(b)	\$ 7,218	\$ 6,875,217
6.00%, 06/01/26 (Call 03/01/26) ^(b)	6,789	6,423,752
6.38%, 10/01/30 (Call 04/01/30) ^(b)	8,714	7,929,740
Rockies Express Pipeline LLC		
3.60%, 05/15/25 (Call 04/15/25) ^(a)	5,456	5,004,516
4.95%, 07/15/29 (Call 04/15/29) ^{(a)(b)}	8,071	7,270,572
Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp.		
5.50%, 01/15/28 (Call 01/15/23) ^{(a)(b)}	8,675	7,421,128
6.00%, 03/01/27 (Call 03/01/23) ^{(a)(b)}	6,037	5,506,951
6.00%, 12/31/30 (Call 12/31/25) ^{(a)(b)}	10,270	9,014,790
6.00%, 09/01/31 (Call 09/01/26) ^{(a)(b)}	8,039	7,035,242
7.50%, 10/01/25 (Call 10/03/22) ^{(a)(b)}	7,360	7,369,200
Targa Resources Partners LP/Targa Resources Partners Finance Corp.		
4.88%, 02/01/31 (Call 02/01/26)	323	298,746
5.50%, 03/01/30 (Call 03/01/25)	471	456,463
6.88%, 01/15/29 (Call 01/15/24)	237	241,617
Venture Global Calcasieu Pass LLC		
3.88%, 11/01/33 (Call 05/01/33) ^{(a)(b)}	16,414	13,623,620
3.88%, 08/15/29 (Call 02/15/29) ^{(a)(b)}	15,659	13,679,845
4.13%, 08/15/31 (Call 02/15/31) ^(a)	17,387	15,048,598
Western Midstream Operating LP		
3.35%, 02/01/25 (Call 01/01/25) ^(b)	8,731	8,240,702
3.95%, 06/01/25 (Call 03/01/25)	419	400,564
4.30%, 02/01/30 (Call 11/01/29) ^(b)	14,965	13,382,451
4.50%, 03/01/28 (Call 12/01/27)	5,482	5,083,239
4.65%, 07/01/26 (Call 04/01/26)	6,274	5,965,846
4.75%, 08/15/28 (Call 05/15/28)	6,169	5,824,631
		612,615,214
Real Estate — 0.6%		
Howard Hughes Corp. (The)		
4.13%, 02/01/29 (Call 02/01/24) ^{(a)(b)}	7,738	6,436,082
4.38%, 02/01/31 (Call 02/01/26) ^{(a)(b)}	10,036	8,036,327
5.38%, 08/01/28 (Call 08/01/23) ^{(a)(b)}	10,254	9,126,060
Kennedy-Wilson Inc.		
4.75%, 03/01/29 (Call 03/01/24) ^(b)	7,644	6,380,370
4.75%, 02/01/30 (Call 09/01/24) ^(b)	8,384	6,753,312
5.00%, 03/01/31 (Call 03/01/26)	8,794	7,229,620
Realogy Group LLC/Realogy Co-Issuer Corp.		
5.25%, 04/15/30 (Call 04/15/25) ^(a)	14,797	11,134,742
5.75%, 01/15/29 (Call 01/15/24) ^{(a)(b)}	11,085	8,674,013
WeWork Companies Inc., 7.88%, 05/01/25 ^{(a)(b)}	8,487	6,293,620
WeWork Companies LLC/WW Co-Obligor Inc., 5.00%, 07/10/25 (Call 04/10/25) ^{(a)(b)}	7,814	5,014,322
		75,078,468
Real Estate Investment Trusts — 3.5%		
Brookfield Property REIT Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LL		
4.50%, 04/01/27 (Call 10/01/23) ^{(a)(b)}	10,437	8,865,021
5.75%, 05/15/26 (Call 09/12/22) ^{(a)(b)}	12,170	11,372,865
Diversified Healthcare Trust		
4.38%, 03/01/31 (Call 09/01/30) ^(b)	6,546	4,492,192
4.75%, 02/15/28 (Call 08/15/27) ^(b)	7,709	5,642,333
9.75%, 06/15/25 (Call 10/03/22) ^(b)	6,098	5,994,639
HAT Holdings I LLC/HAT Holdings II LLC		
3.38%, 06/15/26 (Call 03/15/26) ^{(a)(b)}	13,128	11,413,221
6.00%, 04/15/25 (Call 10/03/22) ^{(a)(b)}	5,223	5,072,466

Schedule of Investments (unaudited) (continued)

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iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Real Estate Investment Trusts (continued)		
Iron Mountain Inc.		
4.50%, 02/15/31 (Call 02/15/26) ^{(a)(b)}	\$ 15,121	\$ 12,585,208
4.88%, 09/15/27 (Call 09/15/22) ^{(a)(b)}	13,841	12,691,782
4.88%, 09/15/29 (Call 09/15/24) ^{(a)(b)}	13,437	11,675,409
5.00%, 07/15/28 (Call 07/15/23) ^{(a)(b)}	7,446	6,746,076
5.25%, 03/15/28 (Call 12/27/22) ^{(a)(b)}	10,030	9,224,123
5.25%, 07/15/30 (Call 07/15/25) ^(a)	16,760	14,832,600
5.63%, 07/15/32 (Call 07/15/26) ^{(a)(b)}	8,899	7,792,854
Iron Mountain Information Management Services Inc., 5.00%, 07/15/32 (Call 07/15/27) ^(a)	9,079	7,541,782
iStar Inc.		
4.25%, 08/01/25 (Call 05/01/25) ^(b)	6,338	6,325,514
4.75%, 10/01/24 (Call 07/01/24) ^(b)	9,729	9,687,652
Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp.		
4.25%, 02/01/27 (Call 02/01/23) ^(a)	7,478	6,485,103
4.75%, 06/15/29 (Call 06/15/24) ^(a)	10,194	8,560,188
MPT Operating Partnership LP/MPT Finance Corp.		
3.50%, 03/15/31 (Call 03/15/26)	17,090	12,842,793
4.63%, 08/01/29 (Call 08/01/24) ^(b)	11,971	10,070,604
5.00%, 10/15/27 (Call 10/15/22) ^(b)	19,768	17,585,799
5.25%, 08/01/26 (Call 10/03/22) ^(b)	6,563	6,211,675
Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer		
4.88%, 05/15/29 (Call 05/15/24) ^{(a)(b)}	11,145	9,731,535
5.88%, 10/01/28 (Call 10/01/23) ^{(a)(b)}	10,622	9,752,377
7.50%, 06/01/25 (Call 10/03/22) ^{(a)(b)}	6,676	6,730,076
RHP Hotel Properties LP/RHP Finance Corp.		
4.50%, 02/15/29 (Call 02/15/24) ^{(a)(b)}	8,318	7,195,240
4.75%, 10/15/27 (Call 10/15/22) ^(b)	10,317	9,381,558
RLJ Lodging Trust LP		
3.75%, 07/01/26 (Call 07/01/23) ^{(a)(b)}	7,559	6,784,202
4.00%, 09/15/29 (Call 09/15/24) ^{(a)(b)}	6,380	5,366,959
SBA Communications Corp.		
3.13%, 02/01/29 (Call 02/01/24) ^(b)	19,100	15,721,783
3.88%, 02/15/27 (Call 02/15/23) ^(b)	19,865	18,104,194
Service Properties Trust		
3.95%, 01/15/28 (Call 07/15/27) ^(b)	6,087	4,540,415
4.35%, 10/01/24 (Call 09/01/24)	11,448	10,252,840
4.38%, 02/15/30 (Call 08/15/29) ^(b)	5,108	3,712,963
4.75%, 10/01/26 (Call 08/01/26)	4,941	4,037,291
4.95%, 02/15/27 (Call 08/15/26) ^(b)	6,366	5,141,916
4.95%, 10/01/29 (Call 07/01/29)	6,059	4,533,768
5.50%, 12/15/27 (Call 09/15/27) ^(b)	6,534	5,636,490
7.50%, 09/15/25 (Call 06/15/25)	9,271	8,908,597
Starwood Property Trust Inc.		
3.63%, 07/15/26 (Call 01/15/26) ^{(a)(b)}	4,845	4,342,331
3.75%, 12/31/24 (Call 09/30/24) ^{(a)(b)}	4,110	3,822,143
4.38%, 01/15/27 (Call 07/15/26) ^{(a)(b)}	7,499	6,674,110
4.75%, 03/15/25 (Call 09/15/24) ^(b)	8,124	7,717,962
Uniti Group LP/Uniti Fiber Holdings Inc./CSL Capital LLC		
6.00%, 01/15/30 (Call 01/15/25) ^{(a)(b)}	9,307	6,624,723
7.88%, 02/15/25 (Call 10/03/22) ^(a)	29,848	29,400,280
Uniti Group LP/Uniti Group Finance Inc./CSL Capital LLC		
4.75%, 04/15/28 (Call 04/15/24) ^{(a)(b)}	8,910	7,462,125
6.50%, 02/15/29 (Call 02/15/24) ^(a)	14,743	11,204,680
VICI Properties LP/VICI Note Co. Inc.		
3.50%, 02/15/25 (Call 10/03/22) ^{(a)(b)}	682	643,787

Security	Par (000)	Value
Real Estate Investment Trusts (continued)		
3.75%, 02/15/27 (Call 02/15/23) ^{(a)(b)}	\$ 716	\$ 647,768
3.88%, 02/15/29 (Call 11/15/28) ^{(a)(b)}	450	399,755
4.13%, 08/15/30 (Call 02/15/25) ^{(a)(b)}	633	556,755
4.25%, 12/01/26 (Call 12/01/22) ^(a)	715	668,868
4.50%, 09/01/26 (Call 06/01/26) ^(a)	727	686,310
4.63%, 06/15/25 (Call 03/15/25) ^{(a)(b)}	487	469,930
4.63%, 12/01/29 (Call 12/01/24) ^(a)	515	474,176
5.63%, 05/01/24 (Call 02/01/24) ^{(a)(b)}	709	719,394
5.75%, 02/01/27 (Call 11/01/26) ^{(a)(b)}	330	324,895
XHR LP		
4.88%, 06/01/29 (Call 06/01/24) ^(a)	7,124	6,235,002
6.38%, 08/15/25 (Call 09/12/22) ^{(a)(b)}	7,536	7,323,660
		445,642,757
Retail — 4.6%		
1011778 BC ULC/New Red Finance Inc.		
3.50%, 02/15/29 (Call 02/15/24) ^{(a)(b)}	10,184	8,732,780
3.88%, 01/15/28 (Call 10/03/22) ^{(a)(b)}	22,772	20,253,417
4.00%, 10/15/30 (Call 10/15/25) ^{(a)(b)}	39,331	31,637,070
4.38%, 01/15/28 (Call 11/15/22) ^{(a)(b)}	9,315	8,312,753
5.75%, 04/15/25 (Call 10/03/22) ^{(a)(b)}	2,942	2,957,608
Asbury Automotive Group Inc.		
4.50%, 03/01/28 (Call 03/01/23) ^(b)	6,425	5,737,975
4.63%, 11/15/29 (Call 11/15/24) ^(a)	10,111	8,630,581
4.75%, 03/01/30 (Call 03/01/25) ^(b)	6,429	5,473,856
5.00%, 02/15/32 (Call 11/15/26) ^{(a)(b)}	7,768	6,475,016
Bath & Body Works Inc.		
5.25%, 02/01/28 ^(b)	6,028	5,372,455
6.63%, 10/01/30 (Call 10/01/25) ^{(a)(b)}	12,864	11,702,381
7.50%, 06/15/29 (Call 06/15/24) ^(b)	7,115	6,843,207
Carvana Co.		
4.88%, 09/01/29 (Call 09/01/24) ^{(a)(b)}	9,548	5,442,360
5.50%, 04/15/27 (Call 04/15/24) ^{(a)(b)}	8,485	5,468,476
5.63%, 10/01/25 (Call 10/01/22) ^{(a)(b)}	6,661	4,921,924
5.88%, 10/01/28 (Call 10/01/23) ^{(a)(b)}	8,004	4,805,068
10.25%, 05/01/30 (Call 05/01/27) ^{(a)(b)}	44,084	34,853,912
eG Global Finance PLC		
6.75%, 02/07/25 (Call 09/12/22) ^{(a)(b)}	10,170	9,613,447
8.50%, 10/30/25 (Call 10/03/22) ^(a)	7,991	7,484,434
Ferrellgas LP/Ferrellgas Finance Corp.		
5.38%, 04/01/26 (Call 04/01/23) ^{(a)(b)}	8,760	7,723,156
5.88%, 04/01/29 (Call 04/01/24) ^{(a)(b)}	11,576	9,487,227
Fertitta Entertainment LLC/Fertitta Entertainment Finance Co. Inc.		
4.63%, 01/15/29 (Call 01/15/25) ^{(a)(b)}	14,735	12,819,450
6.75%, 01/15/30 (Call 01/15/25) ^{(a)(b)}	16,426	13,423,327
FirstCash Inc.		
4.63%, 09/01/28 (Call 09/01/23) ^{(a)(b)}	6,442	5,605,674
5.63%, 01/01/30 (Call 01/01/25) ^(a)	7,324	6,557,177
Gap Inc. (The)		
3.63%, 10/01/29 (Call 10/01/24) ^{(a)(b)}	10,265	7,134,175
3.88%, 10/01/31 (Call 10/01/26) ^{(a)(b)}	9,558	6,642,810
KFC Holding Co./Pizza Hut Holdings LLC/Taco Bell of America LLC, 4.75%, 06/01/27 (Call 10/03/22) ^{(a)(b)}	9,659	9,232,681
LBM Acquisition LLC, 6.25%, 01/15/29 (Call 01/15/24) ^{(a)(b)}	10,627	7,917,115
LCM Investments Holdings II LLC, 4.88%, 05/01/29 (Call 05/01/24) ^(a)	13,254	11,061,656
Lithia Motors Inc.		
3.88%, 06/01/29 (Call 06/01/24) ^(a)	9,057	7,630,522
4.38%, 01/15/31 (Call 10/15/25) ^{(a)(b)}	7,518	6,555,944

Schedule of Investments (unaudited) (continued)

August 31, 2022

iShares® iBoxx \$ High Yield Corporate Bond ETF
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Retail (continued)		
4.63%, 12/15/27 (Call 12/15/22) ^{(a)(b)}	\$ 5,921	\$ 5,482,550
Macy's Retail Holdings LLC		
5.88%, 04/01/29 (Call 04/01/24) ^{(a)(b)}	6,984	6,036,795
5.88%, 03/15/30 (Call 03/15/25) ^{(a)(b)}	6,243	5,312,013
6.13%, 03/15/32 (Call 03/15/27) ^{(a)(b)}	5,199	4,337,145
Michaels Companies Inc. (The)		
5.25%, 05/01/28 (Call 11/01/23) ^{(a)(b)}	11,295	8,683,031
7.88%, 05/01/29 (Call 05/01/24) ^{(a)(b)}	17,510	11,644,150
Murphy Oil USA Inc.		
3.75%, 02/15/31 (Call 02/15/26) ^(a)	6,699	5,646,118
4.75%, 09/15/29 (Call 09/15/24) ^(b)	5,786	5,327,209
NMG Holding Co. Inc./Neiman Marcus Group LLC,		
7.13%, 04/01/26 (Call 04/01/23) ^(a)	14,082	13,178,504
Nordstrom Inc.		
4.25%, 08/01/31 (Call 05/01/31)	5,957	4,363,502
4.38%, 04/01/30 (Call 01/01/30) ^(b)	6,827	5,204,734
Penske Automotive Group Inc.		
3.50%, 09/01/25 (Call 10/03/22) ^(b)	8,016	7,491,911
3.75%, 06/15/29 (Call 06/15/24)	5,543	4,682,172
PetSmart Inc./PetSmart Finance Corp.		
4.75%, 02/15/28 (Call 02/15/24) ^{(a)(b)}	15,353	13,744,950
7.75%, 02/15/29 (Call 02/15/24) ^{(a)(b)}	14,918	13,948,330
QVC Inc.		
4.38%, 09/01/28 (Call 06/01/28) ^(b)	6,025	4,609,125
4.45%, 02/15/25 (Call 11/15/24) ^(b)	9,518	8,721,439
4.75%, 02/15/27 (Call 11/15/26) ^(b)	7,324	6,060,610
4.85%, 04/01/24 ^(b)	6,892	6,626,141
Rite Aid Corp.		
7.50%, 07/01/25 (Call 10/03/22) ^(a)	7,762	6,532,810
8.00%, 11/15/26 (Call 01/15/23) ^{(a)(b)}	10,511	8,566,465
Sonic Automotive Inc.		
4.63%, 11/15/29 (Call 11/15/24) ^{(a)(b)}	8,422	7,162,069
4.88%, 11/15/31 (Call 11/15/26) ^{(a)(b)}	6,383	5,325,082
SRS Distribution Inc.		
4.63%, 07/01/28 (Call 07/01/24) ^(a)	8,420	7,431,492
6.00%, 12/01/29 (Call 12/01/24) ^{(a)(b)}	10,345	8,425,252
6.13%, 07/01/29 (Call 07/01/24) ^{(a)(b)}	7,803	6,419,762
Staples Inc.		
7.50%, 04/15/26 (Call 10/03/22) ^{(a)(b)}	27,538	23,269,610
10.75%, 04/15/27 (Call 10/03/22) ^{(a)(b)}	13,729	10,090,815
Suburban Propane Partners LP/Suburban Energy		
Finance Corp., 5.00%, 06/01/31 (Call 06/01/26) ^{(a)(b)}	9,140	8,044,004
Yum! Brands Inc.		
3.63%, 03/15/31 (Call 12/15/30) ^(b)	12,694	10,605,837
4.63%, 01/31/32 (Call 10/01/26) ^(b)	17,028	14,982,937
4.75%, 01/15/30 (Call 10/15/29) ^{(a)(b)}	8,765	7,995,433
5.38%, 04/01/32 (Call 04/01/27) ^(b)	13,463	12,360,784
		584,822,415
Semiconductors — 0.2%		
Entegris Escrow Corp., 5.95%, 06/15/30 (Call 06/15/25) ^{(a)(b)}	12,665	11,922,198
Entegris Inc.		
3.63%, 05/01/29 (Call 05/01/24) ^(a)	5,141	4,329,750
4.38%, 04/15/28 (Call 04/15/23) ^(a)	5,582	4,935,716
		21,187,664
Software — 2.1%		
Black Knight InfoServ LLC, 3.63%, 09/01/28 (Call 09/01/23) ^{(a)(b)}	13,877	12,166,660

Security	Par (000)	Value
Software (continued)		
Central Parent Inc./CDK Global Inc., 7.25%, 06/15/29 (Call 06/15/25) ^{(a)(b)}	\$ 3,995	\$ 3,830,246
Change Healthcare Holdings LLC/Change Healthcare Finance Inc., 5.75%, 03/01/25 (Call 09/12/22) ^{(a)(b)}	14,847	14,661,487
Clarivate Science Holdings Corp.		
3.88%, 07/01/28 (Call 06/30/24) ^{(a)(b)}	13,038	11,165,700
4.88%, 07/01/29 (Call 06/30/24) ^{(a)(b)}	12,377	10,259,048
Fair Isaac Corp.		
4.00%, 06/15/28 (Call 12/15/22) ^(a)	12,281	10,818,496
5.25%, 05/15/26 (Call 02/15/26) ^{(a)(b)}	3,626	3,504,384
Minerva Merger Sub Inc., 6.50%, 02/15/30 (Call 02/15/25) ^{(a)(b)}	31,508	26,789,992
MSCI Inc.		
3.25%, 08/15/33 (Call 08/15/27) ^{(a)(b)}	9,022	7,175,648
3.63%, 09/01/30 (Call 03/01/25) ^{(a)(b)}	14,265	12,124,861
3.63%, 11/01/31 (Call 11/01/26) ^{(a)(b)}	8,074	6,700,128
3.88%, 02/15/31 (Call 06/01/25) ^{(a)(b)}	12,011	10,278,357
4.00%, 11/15/29 (Call 11/15/24) ^{(a)(b)}	13,753	12,191,993
Open Text Corp.		
3.88%, 02/15/28 (Call 02/15/23) ^{(a)(b)}	11,418	9,733,845
3.88%, 12/01/29 (Call 12/01/24) ^{(a)(b)}	11,357	9,205,700
Open Text Holdings Inc.		
4.13%, 02/15/30 (Call 02/15/25) ^{(a)(b)}	11,492	9,266,804
4.13%, 12/01/31 (Call 12/01/26) ^{(a)(b)}	9,769	7,640,660
PTC Inc.		
3.63%, 02/15/25 (Call 10/03/22) ^{(a)(b)}	6,079	5,714,260
4.00%, 02/15/28 (Call 02/15/23) ^(a)	7,130	6,490,032
Rackspace Technology Global Inc.		
3.50%, 02/15/28 (Call 02/15/24) ^{(a)(b)}	7,875	5,709,375
5.38%, 12/01/28 (Call 12/01/23) ^(a)	7,625	4,209,686
ROBLOX Corp., 3.88%, 05/01/30 (Call 11/01/24) ^{(a)(b)}	12,734	10,537,343
SS&C Technologies Inc., 5.50%, 09/30/27 (Call 10/03/22) ^{(a)(b)}	26,685	25,317,394
Twilio Inc.		
3.63%, 03/15/29 (Call 03/15/24) ^(b)	5,739	4,792,065
3.88%, 03/15/31 (Call 03/15/26) ^(b)	7,127	5,756,692
Veritas U.S. Inc./Veritas Bermuda Ltd., 7.50%, 09/01/25 (Call 10/03/22) ^(a)	23,888	18,393,760
		264,434,616
Telecommunications — 6.9%		
Altice France Holding SA		
6.00%, 02/15/28 (Call 02/15/23) ^{(a)(b)}	16,650	11,322,000
10.50%, 05/15/27 (Call 09/12/22) ^(a)	20,628	17,724,265
Altice France SA, 5.50%, 10/15/29 (Call 10/15/24) ^{(a)(b)}	26,343	20,721,844
Altice France SA/France		
5.13%, 01/15/29 (Call 09/15/23) ^(a)	7,312	5,695,188
5.13%, 07/15/29 (Call 04/15/24) ^(a)	33,322	25,355,043
5.50%, 01/15/28 (Call 10/03/22) ^{(a)(b)}	14,906	12,322,343
8.13%, 02/01/27 (Call 09/12/22) ^{(a)(b)}	23,859	22,666,050
Avaya Inc., 6.13%, 09/15/28 (Call 09/15/23) ^(a)	14,095	7,717,013
British Telecommunications PLC		
4.25%, 11/23/81 (Call 11/23/26) ^{(a)(c)}	7,766	6,793,590
4.88%, 11/23/81 (Call 08/23/31) ^{(a)(b)(c)}	5,742	4,877,917
C&W Senior Financing DAC, 6.88%, 09/15/27 (Call 09/15/22) ^{(a)(b)}	17,052	15,091,020
CommScope Inc.		
4.75%, 09/01/29 (Call 09/01/24) ^{(a)(b)}	16,960	14,340,104
6.00%, 03/01/26 (Call 10/03/22) ^{(a)(b)}	22,305	20,966,700
7.13%, 07/01/28 (Call 07/01/23) ^{(a)(b)}	8,956	7,366,310
8.25%, 03/01/27 (Call 10/03/22) ^{(a)(b)}	12,850	11,018,939

Schedule of Investments (unaudited) (continued)

August 31, 2022

iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Telecommunications (continued)		
CommScope Technologies LLC		
5.00%, 03/15/27 (Call 09/12/22) ^{(a)(b)}	\$ 10,137	\$ 7,971,260
6.00%, 06/15/25 (Call 09/12/22) ^{(a)(b)}	17,846	16,217,552
Connect Finco Sarl/Connect U.S. Finco LLC, 6.75%, 10/01/26 (Call 10/03/22) ^(a)	27,524	25,195,104
Consolidated Communications Inc.		
5.00%, 10/01/28 (Call 10/01/23) ^{(a)(b)}	5,654	4,333,958
6.50%, 10/01/28 (Call 10/01/23) ^{(a)(b)}	9,372	7,437,619
Frontier Communications Holdings LLC		
5.00%, 05/01/28 (Call 05/01/24) ^(a)	21,123	18,487,483
5.88%, 10/15/27 (Call 10/15/23) ^{(a)(b)}	16,169	15,000,628
5.88%, 11/01/29 (Call 11/01/24) ^(b)	9,498	7,752,742
6.00%, 01/15/30 (Call 10/15/24) ^{(a)(b)}	13,263	10,908,817
6.75%, 05/01/29 (Call 05/01/24) ^{(a)(b)}	13,494	11,604,840
8.75%, 05/15/30 (Call 05/15/25) ^(a)	15,884	16,350,672
Hughes Satellite Systems Corp.		
5.25%, 08/01/26 ^(b)	8,746	8,312,136
6.63%, 08/01/26 ^(b)	9,823	9,251,629
Iliad Holding SASU		
6.50%, 10/15/26 (Call 10/15/23) ^(a)	15,176	13,977,096
7.00%, 10/15/28 (Call 10/15/24) ^(a)	13,452	12,195,045
Intelsat Jackson Holdings SA, 6.50%, 03/15/30 (Call 03/15/25) ^{(a)(b)}	41,060	37,322,719
Level 3 Financing Inc.		
3.63%, 01/15/29 (Call 01/15/24) ^{(a)(b)}	11,863	9,511,600
3.75%, 07/15/29 (Call 01/15/24) ^{(a)(b)}	12,712	10,236,592
4.25%, 07/01/28 (Call 07/01/23) ^{(a)(b)}	15,659	13,016,544
4.63%, 09/15/27 (Call 10/03/22) ^{(a)(b)}	13,616	11,989,610
5.25%, 03/15/26 (Call 09/28/22) ^(b)	11,631	11,825,819
5.38%, 05/01/25 (Call 09/28/22) ^(b)	10,078	10,133,728
Lumen Technologies Inc.		
4.00%, 02/15/27 (Call 02/15/23) ^(a)	17,891	15,584,671
4.50%, 01/15/29 (Call 01/15/24) ^(a)	13,675	10,162,781
5.13%, 12/15/26 (Call 12/15/22) ^{(a)(b)}	20,813	17,991,798
5.38%, 06/15/29 (Call 06/15/24) ^(a)	13,811	10,758,838
5.63%, 04/01/25 (Call 01/01/25) ^(b)	7,673	7,443,775
Series W, 6.75%, 12/01/23 ^(b)	2,473	2,498,967
Series Y, 7.50%, 04/01/24 (Call 01/01/24) ^(b)	10,165	10,234,122
Nokia OYJ, 4.38%, 06/12/27 ^(b)	6,834	6,492,997
Sprint Corp.		
7.13%, 06/15/24	33,983	35,149,371
7.63%, 02/15/25 (Call 11/15/24)	20,465	21,411,506
7.63%, 03/01/26 (Call 11/01/25) ^(b)	20,088	21,296,494
7.88%, 09/15/23 ^(b)	42,008	43,280,842
Switch Ltd.		
3.75%, 09/15/28 (Call 09/15/23) ^{(a)(b)}	6,654	6,598,315
4.13%, 06/15/29 (Call 06/15/24) ^{(a)(b)}	5,143	5,143,000
Telecom Italia SpA/Milano, 5.30%, 05/30/24 ^{(a)(b)}	19,488	18,757,200
Telesat Canada/Telesat LLC		
4.88%, 06/01/27 (Call 12/01/22) ^(a)	4,908	2,622,688
5.63%, 12/06/26 (Call 12/06/23) ^{(a)(b)}	6,512	3,809,260
6.50%, 10/15/27 (Call 10/15/22) ^{(a)(b)}	3,429	1,424,861
T-Mobile USA Inc.		
2.25%, 02/15/26 (Call 02/15/23) ^(b)	2,679	2,462,564
2.63%, 04/15/26 (Call 04/15/23)	994	921,155
2.63%, 02/15/29 (Call 02/15/24)	797	683,627
3.38%, 04/15/29 (Call 04/15/24)	286	256,187
3.50%, 04/15/31 (Call 04/15/26)	275	243,101
4.75%, 02/01/28 (Call 02/01/23)	282	274,809
5.38%, 04/15/27 (Call 09/12/22) ^(b)	449	450,248

Security	Par/ Shares (000)	Value
Telecommunications (continued)		
ViaSat Inc.		
5.63%, 09/15/25 (Call 09/12/22) ^{(a)(b)}	\$ 11,659	\$ 10,219,499
5.63%, 04/15/27 (Call 09/12/22) ^{(a)(b)}	6,849	6,288,067
6.50%, 07/15/28 (Call 07/15/23) ^(a)	5,237	4,031,888
Vmed O2 UK Financing I PLC		
4.25%, 01/31/31 (Call 01/31/26) ^(a)	19,323	15,605,158
4.75%, 07/15/31 (Call 07/15/26) ^(a)	18,102	14,900,209
Vodafone Group PLC		
3.25%, 06/04/81 (Call 06/04/26) ^(c)	7,457	6,419,033
4.13%, 06/04/81 (Call 03/04/31) ^{(b)(c)}	13,940	10,926,238
7.00%, 04/04/79 (Call 01/04/29) ^{(b)(c)}	25,160	25,977,700
Windstream Escrow LLC/Windstream Escrow Finance Corp., 7.75%, 08/15/28 (Call 08/15/23) ^{(a)(b)}	18,173	15,818,688
Zayo Group Holdings Inc.		
4.00%, 03/01/27 (Call 10/03/22) ^{(a)(b)}	20,760	17,697,900
6.13%, 03/01/28 (Call 03/01/23) ^{(a)(b)}	13,905	10,673,339
		<u>877,522,415</u>
Toys, Games & Hobbies — 0.2%		
Mattel Inc.		
3.38%, 04/01/26 (Call 04/01/23) ^{(a)(b)}	8,298	7,535,663
3.75%, 04/01/29 (Call 04/01/24) ^{(a)(b)}	9,009	8,027,019
5.88%, 12/15/27 (Call 12/15/22) ^{(a)(b)}	6,238	6,230,202
		<u>21,792,884</u>
Trucking & Leasing — 0.2%		
AerCap Global Aviation Trust, 6.50%, 06/15/45 (Call 06/15/25) ^{(a)(b)(c)}	6,192	5,820,478
Fortress Transportation and Infrastructure Investors LLC		
5.50%, 05/01/28 (Call 05/01/24) ^{(a)(b)}	13,172	11,278,525
6.50%, 10/01/25 (Call 10/03/22) ^{(a)(b)}	8,853	8,255,423
9.75%, 08/01/27 (Call 08/01/23) ^{(a)(b)}	5,388	5,398,776
		<u>30,753,202</u>
Total Long-Term Investments — 97.4%		
(Cost: \$14,319,201,573)		<u>12,355,010,674</u>
Short-Term Securities		
Money Market Funds — 25.1%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 2.42% ^{(f)(g)(h)}	3,052,332	3,053,247,432
BlackRock Cash Funds: Treasury, SL Agency Shares, 2.07% ^{(f)(g)}	140,600	140,600,000
		<u>3,193,847,432</u>
Total Short-Term Securities — 25.1%		
(Cost: \$3,192,576,836)		<u>3,193,847,432</u>
Total Investments in Securities — 122.5%		
(Cost: \$17,511,778,409)		<u>15,548,858,106</u>
Liabilities in Excess of Other Assets — (22.5)%		
		<u>(2,860,911,039)</u>
Net Assets — 100.0%		
		<u>\$ 12,687,947,067</u>

(a) 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.

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

(c) Variable rate security. Interest rate resets periodically. The rate shown is the effective interest rate as of period end. Security description also includes the reference rate and spread if published and available.

(d) Perpetual security with no stated maturity date.

August 31, 2022

(e) This security may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.

(f) Affiliate of the Fund.

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

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

Affiliates

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

Affiliated Issuer	Value at 02/28/22	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 08/31/22	Shares Held at 08/31/22 (000)	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$2,859,974,472	\$192,895,730 ^(a)	\$ —	\$ (687,900)	\$ 1,065,130	\$3,053,247,432	3,052,332	\$6,513,258 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	131,460,000	9,140,000 ^(a)	—	—	—	140,600,000	140,600	635,722	—
				<u>\$ (687,900)</u>	<u>\$ 1,065,130</u>	<u>\$3,193,847,432</u>		<u>\$7,148,980</u>	<u>\$ —</u>

(a) Represents net amount purchased (sold).

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

Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of financial instruments. 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
Investments				
Assets				
Corporate Bonds & Notes	\$ —	\$12,355,010,674	\$ —	\$12,355,010,674
Money Market Funds	3,193,847,432	—	—	3,193,847,432
	<u>\$ 3,193,847,432</u>	<u>\$12,355,010,674</u>	<u>\$ —</u>	<u>\$15,548,858,106</u>

See notes to financial statements.

Schedule of Investments (unaudited)

August 31, 2022

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Corporate Bonds & Notes		
Advertising — 0.1%		
Omnicom Group Inc., 2.60%, 08/01/31 (Call 05/01/31) ^(a)	\$ 14,105	\$ 11,782,588
Omnicom Group Inc./Omnicom Capital Inc., 3.60%, 04/15/26 (Call 01/15/26)	13,659	13,309,609
		25,092,197
Aerospace & Defense — 2.3%		
Boeing Co. (The)		
2.20%, 02/04/26 (Call 02/04/23)	49,050	44,946,394
2.70%, 02/01/27 (Call 12/01/26) ^(a)	11,239	10,194,247
2.75%, 02/01/26 (Call 01/01/26) ^(a)	9,143	8,563,310
2.95%, 02/01/30 (Call 11/01/29) ^(a)	9,462	8,078,247
3.20%, 03/01/29 (Call 12/01/28)	9,830	8,698,458
3.25%, 02/01/28 (Call 12/01/27)	9,184	8,340,226
3.25%, 02/01/35 (Call 11/01/34)	10,172	7,826,430
3.60%, 05/01/34 (Call 02/01/34)	8,252	6,712,203
3.63%, 02/01/31 (Call 11/01/30) ^(a)	14,743	13,050,868
3.75%, 02/01/50 (Call 08/01/49)	12,705	9,194,044
3.90%, 05/01/49 (Call 11/01/48)	7,707	5,631,029
3.95%, 08/01/59 (Call 02/01/59)	11,280	7,853,158
5.04%, 05/01/27 (Call 03/01/27)	18,506	18,456,039
5.15%, 05/01/30 (Call 02/01/30) ^(a)	46,380	45,591,508
5.71%, 05/01/40 (Call 11/01/39) ^(a)	35,021	33,442,068
5.81%, 05/01/50 (Call 11/01/49)	61,840	59,070,013
5.93%, 05/01/60 (Call 11/01/59)	35,735	33,970,434
General Dynamics Corp.		
3.50%, 04/01/27 (Call 02/01/27) ^(a)	9,866	9,651,447
3.63%, 04/01/30 (Call 01/01/30) ^(a)	15,118	14,570,438
3.75%, 05/15/28 (Call 02/15/28) ^(a)	14,902	14,700,801
4.25%, 04/01/40 (Call 10/01/39)	6,424	6,164,975
4.25%, 04/01/50 (Call 10/01/49) ^(a)	7,867	7,532,251
L3Harris Technologies Inc., 4.40%, 06/15/28 (Call 03/15/28)	18,901	18,584,075
Lockheed Martin Corp.		
2.80%, 06/15/50 (Call 12/15/49)	6,817	5,068,001
3.55%, 01/15/26 (Call 10/15/25) ^(a)	7,702	7,644,878
3.80%, 03/01/45 (Call 09/01/44)	10,016	8,815,502
3.90%, 06/15/32 (Call 03/15/32) ^(a)	12,313	12,070,005
4.07%, 12/15/42 ^(a)	12,716	11,738,231
4.09%, 09/15/52 (Call 03/15/52) ^(a)	16,858	15,566,649
4.15%, 06/15/53 (Call 12/15/52) ^(a)	12,604	11,753,584
4.70%, 05/15/46 (Call 11/15/45) ^(a)	13,332	13,363,844
Northrop Grumman Corp.		
3.20%, 02/01/27 (Call 11/01/26) ^(a)	6,498	6,267,474
3.25%, 01/15/28 (Call 10/15/27) ^(a)	26,361	25,043,741
4.03%, 10/15/47 (Call 04/15/47)	21,555	18,943,114
4.40%, 05/01/30 (Call 02/01/30) ^(a)	8,541	8,525,174
4.75%, 06/01/43 ^(a)	13,689	13,152,963
5.25%, 05/01/50 (Call 11/01/49) ^(a)	11,671	12,245,923
Raytheon Technologies Corp.		
1.90%, 09/01/31 (Call 06/01/31)	11,304	9,121,105
2.25%, 07/01/30 (Call 04/01/30)	14,723	12,563,447
2.38%, 03/15/32 (Call 12/15/31) ^(a)	13,182	11,059,956
2.82%, 09/01/51 (Call 03/01/51)	14,686	10,270,951
3.03%, 03/15/52 (Call 09/15/51)	12,632	9,172,997
3.13%, 05/04/27 (Call 02/04/27)	11,716	11,191,694
3.13%, 07/01/50 (Call 01/01/50)	9,396	6,942,834
3.50%, 03/15/27 (Call 12/15/26) ^(a)	13,169	12,760,878
3.75%, 11/01/46 (Call 05/01/46)	11,724	9,681,267

Security	Par (000)	Value
Aerospace & Defense (continued)		
4.13%, 11/16/28 (Call 08/16/28)	\$ 30,795	\$ 30,162,806
4.15%, 05/15/45 (Call 11/16/44)	8,054	7,094,002
4.35%, 04/15/47 (Call 10/15/46) ^(a)	12,202	11,112,836
4.45%, 11/16/38 (Call 05/16/38)	8,705	8,157,069
4.50%, 06/01/42	36,296	34,120,980
4.63%, 11/16/48 (Call 05/16/48) ^(a)	20,522	19,425,530
Teledyne Technologies Inc., 2.75%, 04/01/31 (Call 01/01/31) ^(a)	13,341	11,098,841
		784,958,939
Agriculture — 1.5%		
Altria Group Inc.		
2.45%, 02/04/32 (Call 11/04/31)	14,426	10,904,107
3.40%, 05/06/30 (Call 02/06/30)	13,905	12,072,477
3.40%, 02/04/41 (Call 08/04/40)	14,517	9,860,515
3.70%, 02/04/51 (Call 08/04/50)	12,301	7,989,714
3.88%, 09/16/46 (Call 03/16/46)	17,981	12,401,440
4.00%, 02/04/61 (Call 08/04/60)	10,039	6,719,508
4.25%, 08/09/42	10,904	8,116,192
4.40%, 02/14/26 (Call 12/14/25) ^(a)	15,168	15,094,893
4.80%, 02/14/29 (Call 11/14/28) ^(a)	15,146	14,665,055
5.38%, 01/31/44 ^(a)	17,856	15,591,645
5.80%, 02/14/39 (Call 08/14/38)	20,327	18,731,613
5.95%, 02/14/49 (Call 08/14/48) ^(a)	26,687	23,919,094
Archer-Daniels-Midland Co.		
2.50%, 08/11/26 (Call 05/11/26) ^(a)	9,326	8,865,204
2.70%, 09/15/51 (Call 03/15/51)	5,679	4,251,323
2.90%, 03/01/32 (Call 12/01/31) ^(a)	6,151	5,558,215
3.25%, 03/27/30 (Call 12/27/29) ^(a)	14,290	13,473,738
BAT Capital Corp.		
2.26%, 03/25/28 (Call 01/25/28) ^(a)	19,420	16,430,786
2.73%, 03/25/31 (Call 12/25/30) ^(a)	14,305	11,450,157
3.22%, 09/06/26 (Call 07/06/26) ^(a)	12,340	11,525,949
3.56%, 08/15/27 (Call 05/15/27)	34,685	31,885,060
3.73%, 09/25/40 (Call 03/25/40)	13,086	9,153,997
3.98%, 09/25/50 (Call 03/25/50) ^(a)	9,669	6,475,529
4.39%, 08/15/37 (Call 02/15/37)	26,865	21,245,019
4.54%, 08/15/47 (Call 02/15/47)	24,607	17,978,246
4.70%, 04/02/27 (Call 02/02/27) ^(a)	11,562	11,261,690
4.74%, 03/16/32 (Call 12/16/31) ^(a)	9,458	8,486,997
4.76%, 09/06/49 (Call 03/06/49) ^(a)	10,102	7,604,989
4.91%, 04/02/30 (Call 01/02/30) ^(a)	10,079	9,489,755
BAT International Finance PLC		
1.67%, 03/25/26 (Call 02/25/26) ^(a)	12,931	11,521,363
4.45%, 03/16/28 (Call 02/16/28)	12,689	12,056,936
Bunge Ltd. Finance Corp., 2.75%, 05/14/31 (Call 02/14/31) ^(a)	12,472	10,472,435
Philip Morris International Inc.		
0.88%, 05/01/26 (Call 04/01/26)	9,081	8,073,274
1.75%, 11/01/30 (Call 08/01/30) ^(a)	8,942	6,911,224
2.10%, 05/01/30 (Call 02/01/30)	8,429	6,777,225
2.75%, 02/25/26 (Call 11/25/25) ^(a)	9,042	8,596,543
3.38%, 08/15/29 (Call 05/15/29) ^(a)	8,297	7,469,209
3.88%, 08/21/42	8,766	6,628,836
4.13%, 03/04/43	9,959	7,753,982
4.25%, 11/10/44 ^(a)	11,685	9,200,593
4.38%, 11/15/41	8,853	7,319,058
4.88%, 11/15/43 ^(a)	6,786	5,828,571
6.38%, 05/16/38	18,463	19,111,882

Schedule of Investments (unaudited) (continued)

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iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Agriculture (continued)		
Reynolds American Inc.		
5.70%, 08/15/35 (Call 02/15/35)	\$ 9,292	\$ 8,602,269
5.85%, 08/15/45 (Call 02/15/45)	21,064	17,958,402
		<u>505,484,709</u>
Airlines — 0.1%		
Southwest Airlines Co., 5.13%, 06/15/27 (Call 04/15/27) ^(a)	22,410	<u>22,874,678</u>
Apparel — 0.2%		
NIKE Inc.		
2.38%, 11/01/26 (Call 08/01/26) ^(a)	10,589	10,065,946
2.75%, 03/27/27 (Call 01/27/27) ^(a)	14,754	14,161,608
2.85%, 03/27/30 (Call 12/27/29) ^(a)	22,412	20,544,975
3.25%, 03/27/40 (Call 09/27/39) ^(a)	12,709	10,765,748
3.38%, 03/27/50 (Call 09/27/49) ^(a)	15,306	12,751,680
3.88%, 11/01/45 (Call 05/01/45) ^(a)	6,334	5,728,310
VF Corp., 2.95%, 04/23/30 (Call 01/23/30) ^(a)	9,553	<u>8,328,672</u>
		<u>82,346,939</u>
Auto Manufacturers — 1.3%		
American Honda Finance Corp.		
1.00%, 09/10/25 ^(a)	7,250	6,628,289
1.30%, 09/09/26 ^(a)	11,278	10,156,584
2.00%, 03/24/28 ^(a)	10,928	9,683,697
Cummins Inc., 1.50%, 09/01/30 (Call 06/01/30) ^(a)	7,232	5,867,743
General Motors Co.		
4.20%, 10/01/27 (Call 07/01/27) ^(a)	10,977	10,491,697
5.00%, 10/01/28 (Call 07/01/28) ^(a)	9,394	9,109,785
5.00%, 04/01/35 ^(a)	7,278	6,505,608
5.15%, 04/01/38 (Call 10/01/37)	11,080	9,728,054
5.20%, 04/01/45 ^(a)	12,171	10,151,954
5.40%, 10/15/29 (Call 08/15/29) ^(a)	4,960	4,818,342
5.40%, 04/01/48 (Call 10/01/47) ^(a)	7,252	6,283,485
5.60%, 10/15/32 (Call 07/15/32)	8,711	8,344,547
5.95%, 04/01/49 (Call 10/01/48) ^(a)	8,181	7,583,897
6.13%, 10/01/25 (Call 09/01/25) ^(a)	15,247	15,702,396
6.25%, 10/02/43 ^(a)	16,127	15,440,349
6.60%, 04/01/36 (Call 10/01/35)	11,033	11,174,527
6.75%, 04/01/46 (Call 10/01/45) ^(a)	9,656	9,761,219
6.80%, 10/01/27 (Call 08/01/27)	9,796	10,375,654
General Motors Financial Co. Inc.		
1.25%, 01/08/26 (Call 12/08/25) ^(a)	17,042	15,024,902
1.50%, 06/10/26 (Call 05/10/26)	15,616	13,708,089
2.35%, 02/26/27 (Call 01/26/27) ^(a)	9,905	8,784,814
2.35%, 01/08/31 (Call 10/08/30) ^(a)	9,875	7,647,061
2.40%, 04/10/28 (Call 02/10/28) ^(a)	12,180	10,310,583
2.40%, 10/15/28 (Call 08/15/28)	6,121	5,096,261
2.70%, 08/20/27 (Call 06/20/27)	10,889	9,681,700
2.70%, 06/10/31 (Call 03/10/31)	11,453	9,006,386
3.10%, 01/12/32 (Call 10/12/31) ^(a)	12,812	10,352,157
3.60%, 06/21/30 (Call 03/21/30)	12,980	11,203,775
4.00%, 10/06/26 (Call 07/06/26) ^(a)	9,064	8,721,273
4.30%, 04/06/29 (Call 02/06/29) ^(a)	8,925	8,201,914
4.35%, 01/17/27 (Call 10/17/26)	11,393	10,994,235
5.00%, 04/09/27 (Call 03/09/27)	17,337	17,135,024
5.25%, 03/01/26 (Call 12/01/25)	12,935	13,018,715
Honda Motor Co. Ltd.		
2.53%, 03/10/27 (Call 02/10/27) ^(a)	8,194	7,659,319
2.97%, 03/10/32 (Call 12/10/31) ^(a)	12,827	11,489,999
Mercedes-Benz Finance North America LLC, 8.50%, 01/18/31 ^(a)	17,542	<u>22,156,881</u>

Security	Par (000)	Value
Auto Manufacturers (continued)		
Toyota Motor Corp., 1.34%, 03/25/26 (Call 02/25/26) ^(a)	\$ 13,522	\$ 12,397,798
Toyota Motor Credit Corp.		
0.80%, 10/16/25 ^(a)	10,890	9,886,363
1.13%, 06/18/26 ^(a)	10,683	9,641,409
1.90%, 01/13/27 ^(a)	9,062	8,331,947
1.90%, 04/06/28 ^(a)	7,974	7,093,890
2.15%, 02/13/30 ^(a)	8,422	7,305,592
3.05%, 03/22/27 ^(a)	15,700	15,062,459
3.20%, 01/11/27 ^(a)	7,484	7,236,684
3.38%, 04/01/30 ^(a)	10,918	10,304,341
4.45%, 06/29/29 ^(a)	9,817	<u>9,894,629</u>
		<u>465,156,027</u>
Auto Parts & Equipment — 0.1%		
Aptiv PLC, 3.10%, 12/01/51 (Call 06/01/51)	14,244	8,789,098
Aptiv PLC/Aptiv Corp.		
3.25%, 03/01/32 (Call 12/01/31) ^(a)	9,573	8,058,121
4.15%, 05/01/52 (Call 11/01/51) ^(a)	8,710	6,461,683
BorgWarner Inc., 2.65%, 07/01/27 (Call 05/01/27)	10,402	9,459,067
Magna International Inc., 2.45%, 06/15/30 (Call 03/15/30) ^(a)	9,502	<u>8,112,464</u>
		<u>40,880,433</u>
Banks — 23.5%		
Australia & New Zealand Banking Group Ltd./New York NY, 3.70%, 11/16/25	2,721	2,692,021
Banco Bilbao Vizcaya Argentaria SA, 1.13%, 09/18/25	3,555	3,217,391
Banco Santander SA		
1.72%, 09/14/27 (Call 09/14/26) ^(b)	20,097	17,303,043
1.85%, 03/25/26	17,763	15,785,975
2.75%, 12/03/30 ^(a)	18,417	14,229,412
2.96%, 03/25/31 ^(a)	9,474	7,723,383
3.31%, 06/27/29 ^(a)	8,835	7,942,517
3.49%, 05/28/30 ^(a)	13,922	11,935,196
3.80%, 02/23/28 ^(a)	9,996	9,135,953
4.18%, 03/24/28 (Call 03/24/27) ^(b)	20,369	19,068,853
4.25%, 04/11/27	7,806	7,472,264
4.38%, 04/12/28 ^(a)	13,143	12,358,082
5.29%, 08/18/27	1,504	1,470,552
Bank of America Corp.		
1.20%, 10/24/26 (Call 10/24/25), (SOFR + 1.010%) ^{(a)(b)}	18,212	16,286,320
1.73%, 07/22/27 (Call 07/22/26), (SOFR + 0.960%) ^(b)	46,247	41,029,728
1.90%, 07/23/31 (Call 07/23/30), (SOFR + 1.530%) ^(b)	21,516	17,094,927
1.92%, 10/24/31 (Call 10/24/30), (SOFR + 1.370%) ^{(a)(b)}	20,039	15,855,089
2.09%, 06/14/29 (Call 06/14/28), (SOFR + 1.060%) ^(b)	22,060	18,785,740
2.30%, 07/21/32 (Call 07/21/31), (SOFR + 1.220%) ^(b)	28,724	22,883,572
2.50%, 02/13/31 (Call 02/13/30), (3 mo. LIBOR US + 0.990%) ^(b)	27,964	23,438,485
2.55%, 02/04/28 (Call 02/04/27), (SOFR + 1.050%) ^(b)	16,931	15,347,989
2.57%, 10/20/32 (Call 10/20/31), (SOFR + 1.210%) ^(b)	28,559	23,279,692
2.59%, 04/29/31 (Call 04/29/30), (SOFR + 2.150%) ^(b)	22,497	18,979,221

Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Banks (continued)		
2.68%, 06/19/41 (Call 06/19/40), (SOFR + 1.930%) ^(b)	\$ 39,940	\$ 28,500,158
2.69%, 04/22/32 (Call 04/22/31), (SOFR + 1.320%) ^(b)	37,463	31,093,582
2.83%, 10/24/51 (Call 10/24/50), (SOFR + 1.880%) ^(b)	7,700	5,225,983
2.88%, 10/22/30 (Call 10/22/29), (3 mo. LIBOR US + 1.190%) ^(b)	14,399	12,513,126
2.97%, 02/04/33 (Call 02/04/32), (SOFR + 1.330%) ^(b)	32,512	27,335,943
2.97%, 07/21/52 (Call 07/21/51), (SOFR + 1.560%) ^(b)	18,501	12,965,455
3.19%, 07/23/30 (Call 07/23/29), (3 mo. LIBOR US + 1.180%) ^(b)	17,279	15,364,459
3.25%, 10/21/27 (Call 10/21/26) ^(a)	18,201	17,178,430
3.31%, 04/22/42 (Call 04/22/41), (SOFR + 1.580%) ^{(a)(b)}	29,163	22,646,671
3.42%, 12/20/28 (Call 12/20/27), (3 mo. LIBOR US + 1.040%) ^{(a)(b)}	46,600	43,178,055
3.50%, 04/19/26	17,525	17,081,831
3.56%, 04/23/27 (Call 04/23/26), (3 mo. LIBOR US + 1.060%) ^(b)	23,391	22,344,737
3.59%, 07/21/28 (Call 07/21/27), (3 mo. LIBOR US + 1.370%) ^(b)	16,542	15,565,948
3.71%, 04/24/28 (Call 04/24/27), (3 mo. LIBOR US + 1.512%) ^(b)	16,424	15,577,821
3.82%, 01/20/28 (Call 01/20/27), (3 mo. LIBOR US + 1.575%) ^(b)	18,950	18,135,887
3.95%, 01/23/49 (Call 01/23/48), (3 mo. LIBOR US + 1.19%) ^(b)	10,016	8,517,185
3.97%, 03/05/29 (Call 03/05/28), (3 mo. LIBOR US + 1.070%) ^{(a)(b)}	20,414	19,327,038
3.97%, 02/07/30 (Call 02/07/29), (3 mo. LIBOR US + 1.210%) ^{(a)(b)}	23,249	21,831,157
4.08%, 04/23/40 (Call 04/23/39), (3 mo. LIBOR US + 1.320%) ^(b)	13,639	11,862,460
4.08%, 03/20/51 (Call 03/20/50), (3 mo. LIBOR US + 3.150%) ^{(a)(b)}	46,030	39,297,417
4.24%, 04/24/38 (Call 04/24/37), (3 mo. LIBOR US + 1.814%) ^{(a)(b)}	17,767	16,015,753
4.25%, 10/22/26	13,757	13,552,717
4.27%, 07/23/29 (Call 07/23/28), (3 mo. LIBOR US + 1.310%) ^(b)	23,254	22,264,982
4.33%, 03/15/50 (Call 03/15/49), (3 mo. LIBOR US + 1.520%) ^(b)	21,542	19,232,435
4.38%, 04/27/28 (Call 04/27/27), (SOFR + 1.580%) ^(b)	18,391	18,043,432
4.44%, 01/20/48 (Call 01/20/47), (3 mo. LIBOR US + 1.990%) ^(b)	17,317	15,828,642
4.45%, 03/03/26	14,756	14,694,009
4.57%, 04/27/33 (Call 04/27/32), (SOFR + 1.830%) ^{(a)(b)}	32,372	30,941,947
4.95%, 07/22/28 (Call 07/22/27) ^(b)	33,212	33,171,249
5.00%, 01/21/44 ^(a)	17,511	16,958,349
5.02%, 07/22/33 (Call 07/22/32) ^(b)	43,253	42,812,460
5.88%, 02/07/42 ^(a)	11,550	12,574,822
6.11%, 01/29/37 ^(a)	18,590	19,681,707
7.75%, 05/14/38 ^(a)	16,548	20,424,533
Series L, 4.18%, 11/25/27 (Call 11/25/26) ^(a)	14,313	13,950,804

Security	Par (000)	Value
Banks (continued)		
Series N, 1.66%, 03/11/27 (Call 03/11/26), (SOFR + 0.910%) ^(b)	\$ 22,614	\$ 20,256,090
Series N, 2.65%, 03/11/32 (Call 03/11/31), (SOFR + 1.220%) ^(b)	15,215	12,622,442
Series N, 3.48%, 03/13/52 (Call 03/13/51), (SOFR + 1.650%) ^(b)	9,990	7,740,700
Bank of America N.A., 6.00%, 10/15/36 ^(a)	11,912	12,819,249
Bank of Montreal		
0.95%, 01/22/27 (Call 01/22/26), (SOFR + 0.603%) ^(b)	14,795	13,179,979
1.25%, 09/15/26 ^(a)	17,816	15,881,617
2.65%, 03/08/27 ^(a)	17,795	16,566,723
Bank of New York Mellon Corp. (The)		
2.05%, 01/26/27 (Call 12/26/26) ^(a)	10,484	9,650,959
2.45%, 08/17/26 (Call 05/17/26) ^(a)	11,175	10,511,584
2.80%, 05/04/26 (Call 02/04/26) ^(a)	6,916	6,674,240
3.25%, 05/16/27 (Call 02/16/27) ^(a)	10,324	9,935,895
3.30%, 08/23/29 (Call 05/23/29) ^(a)	7,613	7,098,373
3.40%, 01/29/28 (Call 10/29/27)	7,941	7,595,294
3.85%, 04/28/28 ^(a)	12,238	11,994,204
Bank of Nova Scotia (The)		
1.05%, 03/02/26 ^(a)	10,105	9,067,463
1.30%, 09/15/26	14,693	13,041,164
1.35%, 06/24/26 ^(a)	9,711	8,716,600
1.95%, 02/02/27	13,848	12,462,771
2.45%, 02/02/32	6,838	5,675,679
2.70%, 08/03/26 ^(a)	13,684	12,884,120
4.50%, 12/16/25 ^(a)	11,922	11,889,977
Barclays PLC		
2.28%, 11/24/27 (Call 11/24/26) ^(b)	19,446	17,062,797
2.65%, 06/24/31 (Call 06/24/30), (SOFR + 1.900%) ^(b)	8,865	7,044,224
2.67%, 03/10/32 (Call 03/10/31) ^(b)	10,916	8,460,050
2.89%, 11/24/32 (Call 11/24/31) ^(b)	13,309	10,444,923
3.33%, 11/24/42 (Call 11/24/41) ^(b)	12,392	8,898,304
4.34%, 01/10/28 (Call 01/10/27) ^(a)	13,736	13,004,951
4.38%, 01/12/26	21,152	20,733,732
4.84%, 05/09/28 (Call 05/07/27) ^(a)	20,507	19,368,156
4.95%, 01/10/47 ^(a)	14,911	13,622,162
4.97%, 05/16/29 (Call 05/16/28), (3 mo. LIBOR US + 1.902%) ^(b)	20,151	19,235,842
5.20%, 05/12/26	16,057	15,918,261
5.25%, 08/17/45 ^(a)	13,238	12,280,957
5.50%, 08/09/28	16,091	15,825,743
5.75%, 08/09/33 ^(a)	5,668	5,530,259
Canadian Imperial Bank of Commerce		
1.25%, 06/22/26	9,406	8,403,730
3.45%, 04/07/27 ^(a)	11,096	10,636,833
3.60%, 04/07/32 (Call 03/07/32) ^(a)	9,299	8,491,625
Citigroup Inc.		
1.12%, 01/28/27 (Call 01/28/26), (SOFR + 0.765%) ^(b)	26,655	23,544,148
1.46%, 06/09/27 (Call 06/09/26), (SOFR + 0.770%) ^(b)	27,733	24,457,417
2.52%, 11/03/32 (Call 11/03/31), (SOFR + 1.177%) ^(b)	17,763	14,406,685
2.56%, 05/01/32 (Call 05/01/31), (SOFR + 1.167%) ^(b)	29,928	24,490,840
2.57%, 06/03/31 (Call 06/03/30), (SOFR + 2.107%) ^(b)	36,243	30,274,111

Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Banks (continued)		
2.67%, 01/29/31 (Call 01/29/30), (SOFR + 1.146%) ^(b)	\$ 20,713	\$ 17,597,125
2.90%, 11/03/42 (Call 11/03/41), (SOFR + 1.379%) ^{(a)(b)}	14,702	10,720,022
2.98%, 11/05/30 (Call 11/05/29), (SOFR + 1.422%) ^{(a)(b)}	23,010	20,077,355
3.06%, 01/25/33 (Call 01/25/32), (SOFR + 1.351%) ^{(a)(b)}	35,847	30,301,111
3.07%, 02/24/28 (Call 02/24/27), (SOFR + 1.280%) ^(b)	24,688	22,839,254
3.20%, 10/21/26 (Call 07/21/26)	29,731	28,324,132
3.40%, 05/01/26 ^(a)	19,644	18,954,653
3.52%, 10/27/28 (Call 10/27/27), (3 mo. LIBOR US + 1.151%) ^(b)	21,464	19,934,201
3.67%, 07/24/28 (Call 07/24/27), (3 mo. LIBOR US + 1.390%) ^(b)	25,575	23,990,583
3.70%, 01/12/26 ^(a)	14,305	13,967,579
3.79%, 03/17/33 (Call 03/17/32), (SOFR + 1.939%) ^(b)	37,668	33,834,125
3.88%, 01/24/39 (Call 01/24/38), (3 mo. LIBOR US + 1.168%) ^{(a)(b)}	13,884	12,051,025
3.89%, 01/10/28 (Call 01/10/27), (3 mo. LIBOR US + 1.563%) ^(b)	26,490	25,370,752
3.98%, 03/20/30 (Call 03/20/29), (3 mo. LIBOR US + 1.338%) ^{(a)(b)}	26,498	24,783,707
4.08%, 04/23/29 (Call 04/23/28), (3 mo. LIBOR US + 1.192%) ^{(a)(b)}	18,234	17,318,003
4.13%, 07/25/28 ^(a)	19,620	18,692,327
4.28%, 04/24/48 (Call 04/24/47), (3 mo. LIBOR US + 1.839%) ^{(a)(b)}	10,595	9,474,036
4.30%, 11/20/26	9,263	9,151,293
4.41%, 03/31/31 (Call 03/31/30), (SOFR + 3.914%) ^(b)	41,569	39,556,848
4.45%, 09/29/27 ^(a)	40,354	39,401,468
4.60%, 03/09/26 ^(a)	14,200	14,176,009
4.65%, 07/30/45 ^(a)	12,441	11,497,761
4.65%, 07/23/48 (Call 06/23/48) ^(a)	24,862	23,255,930
4.66%, 05/24/28 (Call 05/24/27), (SOFR + 1.887%) ^{(a)(b)}	16,093	15,862,083
4.75%, 05/18/46 ^(a)	19,214	17,271,295
4.91%, 05/24/33 (Call 05/24/32) ^{(a)(b)}	28,359	27,770,335
5.30%, 05/06/44	8,592	8,310,572
5.32%, 03/26/41 (Call 03/26/40), (SOFR + 4.548%) ^(b)	14,194	14,137,000
5.50%, 09/13/25 ^(a)	9,874	10,111,398
5.88%, 01/30/42 ^(a)	13,561	14,426,898
6.63%, 06/15/32 ^(a)	12,847	13,923,439
6.68%, 09/13/43 ^(a)	10,421	11,799,421
8.13%, 07/15/39 ^(a)	21,515	28,080,365
Citizens Bank NA, 4.58%, 08/09/28	119	117,666
Citizens Financial Group Inc., 3.25%, 04/30/30 (Call 01/30/30)	12,467	11,020,746
Cooperatieve Rabobank U.A.		
3.75%, 07/21/26	17,074	16,301,005
5.25%, 05/24/41 ^(a)	16,032	17,416,349
5.25%, 08/04/45 ^(a)	11,964	11,585,701
5.75%, 12/01/43 ^(a)	15,008	15,512,215
Credit Suisse AG, 5.00%, 07/09/27	10,664	10,357,351
Credit Suisse AG/New York NY, 1.25%, 08/07/26 ^(a)	25,725	22,165,018

Security	Par (000)	Value
Banks (continued)		
Credit Suisse Group AG		
4.55%, 04/17/26	\$ 28,003	\$ 26,895,633
4.88%, 05/15/45	15,983	12,845,917
Deutsche Bank AG/New York NY		
1.69%, 03/19/26 ^(a)	15,171	13,670,573
2.13%, 11/24/26 (Call 11/24/25), (SOFR + 1.870%) ^(b)	17,484	15,423,322
2.31%, 11/16/27 (Call 11/16/26), (SOFR + 1.219%) ^(b)	24,884	21,182,973
2.55%, 01/07/28 (Call 01/07/27), (SOFR + 1.318%) ^(b)	20,091	17,122,836
3.04%, 05/28/32 (Call 05/28/31), (SOFR + 1.718%) ^(b)	4,741	3,680,983
3.55%, 09/18/31 (Call 09/18/30), (SOFR + 3.043%) ^{(a)(b)}	19,987	16,357,769
Discover Bank		
3.45%, 07/27/26 (Call 04/27/26)	12,403	11,758,777
4.65%, 09/13/28 (Call 06/13/28)	14,833	14,258,866
Fifth Third Bancorp.		
2.55%, 05/05/27 (Call 04/05/27) ^(a)	8,703	8,027,441
4.77%, 07/28/30 (Call 07/28/29) ^(b)	12,904	12,795,732
8.25%, 03/01/38 ^(a)	11,205	14,428,209
Fifth Third Bank NA, 3.85%, 03/15/26 (Call 02/15/26)	13,925	13,550,605
Goldman Sachs Group Inc. (The)		
1.09%, 12/09/26 (Call 12/09/25), (SOFR + 0.789%) ^(b)	24,594	22,018,123
1.43%, 03/09/27 (Call 03/09/26), (SOFR + 0.798%) ^(b)	31,694	28,184,739
1.54%, 09/10/27 (Call 09/10/26), (SOFR + 0.818%) ^{(a)(b)}	28,812	25,319,937
1.95%, 10/21/27 (Call 10/21/26), (SOFR + 0.913%) ^{(a)(b)}	44,553	39,614,393
1.99%, 01/27/32 (Call 01/27/31), (SOFR + 1.090%) ^{(a)(b)}	25,799	20,433,272
2.38%, 07/21/32 (Call 07/21/31), (SOFR + 1.248%) ^(b)	40,354	32,575,125
2.60%, 02/07/30 (Call 11/07/29)	18,556	15,897,736
2.62%, 04/22/32 (Call 04/22/31), (SOFR + 1.281%) ^(b)	35,848	29,531,901
2.64%, 02/24/28 (Call 02/24/27), (SOFR + 1.114%) ^(b)	29,959	27,174,170
2.65%, 10/21/32 (Call 10/21/31), (SOFR + 1.264%) ^(b)	29,001	23,797,406
2.91%, 07/21/42 (Call 07/21/41), (SOFR + 1.472%) ^(b)	17,283	12,572,015
3.10%, 02/24/33 (Call 02/24/32), (SOFR + 1.410%) ^(b)	41,304	35,131,092
3.21%, 04/22/42 (Call 04/22/41), (SOFR + 1.513%) ^{(a)(b)}	25,308	19,309,564
3.44%, 02/24/43 (Call 02/24/42), (SOFR + 1.632%) ^(b)	21,204	16,673,719
3.50%, 11/16/26 (Call 11/16/25) ^(a)	27,329	26,257,260
3.62%, 03/15/28 (Call 03/15/27), (SOFR + 1.846%) ^(b)	32,485	30,704,104
3.69%, 06/05/28 (Call 06/05/27), (3 mo. LIBOR US + 1.510%) ^{(a)(b)}	22,876	21,626,758
3.75%, 02/25/26 (Call 11/25/25) ^(a)	17,654	17,300,118
3.80%, 03/15/30 (Call 12/15/29) ^(a)	25,402	23,426,339
3.81%, 04/23/29 (Call 04/23/28), (3 mo. LIBOR US + 1.158%) ^(b)	24,714	23,143,005

Schedule of Investments (unaudited) (continued)

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iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Banks (continued)		
3.85%, 01/26/27 (Call 01/26/26) ^(a)	\$ 29,641	\$ 28,717,256
4.02%, 10/31/38 (Call 10/31/37), (3 mo. LIBOR US + 1.373%) ^(b)	27,538	24,001,454
4.22%, 05/01/29 (Call 05/01/28), (3 mo. LIBOR US + 1.301%) ^{(a)(b)}	35,473	33,898,510
4.25%, 10/21/25 ^(a)	15,141	14,927,303
4.41%, 04/23/39 (Call 04/23/38), (3 mo. LIBOR US + 1.430%) ^{(a)(b)}	15,393	13,997,855
4.48%, 08/23/28	21,180	20,654,611
4.75%, 10/21/45 (Call 04/21/45) ^(a)	18,486	17,263,759
4.80%, 07/08/44 (Call 01/08/44) ^(a)	18,180	17,067,329
5.15%, 05/22/45	21,344	20,196,316
5.95%, 01/15/27 ^(a)	11,268	11,817,760
6.13%, 02/15/33 ^(a)	14,669	15,816,904
6.25%, 02/01/41 ^(a)	26,987	30,245,902
6.75%, 10/01/37	60,488	66,912,225
HSBC Holdings PLC		
1.59%, 05/24/27 (Call 05/24/26), (SOFR + 1.290%) ^(b)	21,649	18,841,053
2.01%, 09/22/28 (Call 09/22/27), (SOFR + 1.732%) ^(b)	21,703	18,339,239
2.21%, 08/17/29 (Call 08/17/28), (SOFR + 1.285%) ^(b)	22,252	18,436,178
2.25%, 11/22/27 (Call 11/22/26), (SOFR + 1.100%) ^{(a)(b)}	24,781	21,860,894
2.36%, 08/18/31 (Call 08/18/30), (SOFR + 1.947%) ^{(a)(b)}	12,951	10,218,655
2.80%, 05/24/32 (Call 05/24/31), (SOFR + 1.187%) ^(b)	31,170	24,744,682
2.85%, 06/04/31 (Call 06/04/30), (SOFR + 2.387%) ^(b)	15,974	13,188,826
2.87%, 11/22/32 (Call 11/22/31), (SOFR + 1.410%) ^{(a)(b)}	17,055	13,506,433
3.90%, 05/25/26 ^(a)	24,201	23,539,507
3.97%, 05/22/30 (Call 05/22/29), (3 mo. LIBOR US + 1.610%) ^(b)	33,127	29,900,841
4.04%, 03/13/28 (Call 03/13/27), (3 mo. LIBOR US + 1.546%) ^(b)	25,445	23,957,979
4.29%, 09/12/26 (Call 09/12/25), (3 mo. LIBOR US + 1.348%) ^(b)	23,305	22,652,565
4.30%, 03/08/26 ^(a)	29,441	29,093,225
4.38%, 11/23/26 ^(a)	14,632	14,288,866
4.58%, 06/19/29 (Call 06/19/28), (3 mo. LIBOR US + 1.535%) ^(b)	36,033	33,933,822
4.76%, 06/09/28 (Call 06/09/27) ^(b)	27,360	26,379,013
4.95%, 03/31/30	26,084	25,330,971
5.21%, 08/11/28	1,749	1,707,366
5.25%, 03/14/44 ^(a)	10,735	9,793,159
5.40%, 08/11/33	1,430	1,358,344
6.10%, 01/14/42 ^(a)	8,865	9,608,097
6.50%, 05/02/36 ^(a)	22,878	23,848,567
6.50%, 09/15/37	29,588	30,805,733
6.80%, 06/01/38 ^(a)	17,184	18,384,649
Huntington Bancshares Inc., 4.44%, 08/04/28 (Call 08/04/27)^(b)		
	5,430	5,308,076
Huntington Bancshares Inc./OH, 2.55%, 02/04/30 (Call 11/04/29)		
	9,501	8,118,453
Huntington National Bank (The), 4.55%, 05/17/28 (Call 05/17/27)^{(a)(b)}		
	7,093	7,039,772

Security	Par (000)	Value
Banks (continued)		
ING Groep NV		
1.73%, 04/01/27 (Call 04/01/26), (SOFR + 1.005%) ^(b)	\$ 14,806	\$ 13,124,850
2.73%, 04/01/32 (Call 04/01/31), (SOFR + 1.316%) ^{(a)(b)}	11,713	9,656,461
3.95%, 03/29/27 ^(a)	14,615	13,997,464
4.02%, 03/28/28 (Call 03/28/27), (SOFR + 1.830%) ^(b)	13,165	12,480,798
4.05%, 04/09/29 ^(a)	9,917	9,276,345
4.25%, 03/28/33 (Call 03/28/32), (SOFR + 2.070%) ^{(a)(b)}	12,758	11,769,356
4.55%, 10/02/28	12,791	12,366,891
JPMorgan Chase & Co.		
1.04%, 02/04/27 (Call 02/04/26), (SOFR + 0.695%) ^{(a)(b)}	18,360	16,188,715
1.05%, 11/19/26 (Call 11/19/25), (SOFR + 0.800%) ^{(a)(b)}	25,660	22,780,265
1.47%, 09/22/27 (Call 09/22/26), (SOFR + 0.765%) ^(b)	26,429	23,177,739
1.58%, 04/22/27 (Call 04/22/26), (SOFR + 0.885%) ^(b)	33,748	30,107,725
1.76%, 11/19/31 (Call 11/19/30), (SOFR + 1.105%) ^{(a)(b)}	13,442	10,563,424
1.95%, 02/04/32 (Call 02/04/31), (SOFR + 1.065%) ^(b)	24,904	19,684,298
2.07%, 06/01/29 (Call 06/01/28), (SOFR + 1.015%) ^(b)	17,702	15,115,014
2.18%, 06/01/28 (Call 06/01/27), (SOFR + 1.890%) ^(b)	15,181	13,455,975
2.52%, 04/22/31 (Call 04/22/30), (SOFR + 2.040%) ^{(a)(b)}	23,030	19,455,348
2.53%, 11/19/41 (Call 11/19/40), (SOFR + 1.510%) ^(b)	17,093	11,973,819
2.55%, 11/08/32 (Call 11/08/31), (SOFR + 1.180%) ^(b)	25,232	20,731,144
2.58%, 04/22/32 (Call 04/22/31), (SOFR + 1.250%) ^(b)	30,898	25,530,538
2.74%, 10/15/30 (Call 10/15/29), (SOFR + 1.510%) ^{(a)(b)}	34,268	29,730,399
2.95%, 10/01/26 (Call 07/01/26) ^(a)	29,845	28,387,343
2.95%, 02/24/28 (Call 02/24/27), (SOFR + 1.170%) ^(b)	16,779	15,528,656
2.96%, 01/25/33 (Call 01/25/32), (SOFR + 1.260%) ^(b)	42,315	35,939,018
3.11%, 04/22/41 (Call 04/22/40), (SOFR + 2.460%) ^{(a)(b)}	17,800	13,724,450
3.11%, 04/22/51 (Call 04/22/50), (SOFR + 2.440%) ^(b)	23,493	16,896,624
3.16%, 04/22/42 (Call 04/22/41), (SOFR + 2.460%) ^(b)	21,244	16,347,337
3.20%, 06/15/26 (Call 03/15/26) ^(a)	15,627	15,035,446
3.30%, 04/01/26 (Call 01/01/26) ^(a)	20,684	20,046,910
3.33%, 04/22/52 (Call 04/22/51), (SOFR + 1.580%) ^(b)	32,924	24,749,073
3.51%, 01/23/29 (Call 01/23/28), (3 mo. LIBOR US + 0.945%) ^(b)	21,475	19,909,485
3.54%, 05/01/28 (Call 05/01/27), (3 mo. LIBOR US + 1.380%) ^{(a)(b)}	22,907	21,622,719
3.63%, 12/01/27 (Call 12/01/26)	11,174	10,681,456

Schedule of Investments (unaudited) (continued)

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iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Banks (continued)		
3.70%, 05/06/30 (Call 05/06/29), (3 mo. LIBOR US + 1.160%) ^(b)	\$ 26,031	\$ 24,086,234
3.78%, 02/01/28 (Call 02/01/27), (3 mo. LIBOR US + 1.337%) ^(b)	23,488	22,457,927
3.88%, 07/24/38 (Call 07/24/37), (3 mo. LIBOR US + 1.360%) ^{(a)(b)}	26,127	22,888,156
3.90%, 01/23/49 (Call 01/23/48), (3 mo. LIBOR US + 1.220%) ^(b)	17,177	14,305,483
3.96%, 01/29/27 (Call 01/29/26), (3 mo. LIBOR US + 1.245%) ^(b)	20,237	19,694,482
3.96%, 11/15/48 (Call 11/15/47), (3 mo. LIBOR US + 1.380%) ^(b)	35,098	29,287,807
4.01%, 04/23/29 (Call 04/23/28), (3 mo. LIBOR US + 1.120%) ^(b)	21,277	20,155,306
4.03%, 07/24/48 (Call 07/24/47), (3 mo. LIBOR US + 1.460%) ^(b)	15,180	12,954,780
4.13%, 12/15/26 ^(a)	17,164	16,945,082
4.20%, 07/23/29 (Call 07/23/28), (3 mo. LIBOR US + 1.260%) ^{(a)(b)}	22,710	21,734,424
4.25%, 10/01/27 ^(a)	14,730	14,511,033
4.26%, 02/22/48 (Call 02/22/47), (3 mo. LIBOR US + 1.580%) ^{(a)(b)}	19,393	17,199,338
4.32%, 04/26/28 (Call 04/26/27), (SOFR + 1.560%) ^(b)	31,353	30,625,541
4.45%, 12/05/29 (Call 12/05/28), (3 mo. LIBOR US + 1.330%) ^{(a)(b)}	21,964	21,195,939
4.49%, 03/24/31 (Call 03/24/30), (SOFR + 3.790%) ^{(a)(b)}	25,410	24,624,226
4.57%, 06/14/30 (Call 06/14/29) ^{(a)(b)}	23,100	22,408,067
4.59%, 04/26/33 (Call 04/26/32), (SOFR + 1.800%) ^(b)	24,388	23,488,268
4.85%, 07/25/28 (Call 07/25/27) ^(b)	25,307	25,244,155
4.85%, 02/01/44 ^(a)	10,128	10,016,768
4.91%, 07/25/33 (Call 07/25/32) ^{(a)(b)}	15,576	15,449,211
4.95%, 06/01/45 ^(a)	16,792	15,990,479
5.40%, 01/06/42 ^(a)	12,326	12,561,379
5.50%, 10/15/40 ^(a)	11,011	11,479,090
5.60%, 07/15/41 ^(a)	17,186	18,087,923
5.63%, 08/16/43 ^(a)	11,414	11,694,281
6.40%, 05/15/38 ^(a)	24,384	27,638,213
KeyBank N.A./Cleveland OH, 4.90%, 08/08/32 ^(a)	10,600	10,117,697
KeyCorp		
2.25%, 04/06/27 ^(a)	10,073	9,065,064
2.55%, 10/01/29 ^(a)	8,198	7,021,678
4.10%, 04/30/28 ^(a)	5,811	5,651,633
4.79%, 06/01/33 (Call 06/01/32) ^{(a)(b)}	8,473	8,217,360
Lloyds Banking Group PLC		
1.00%, 08/11/33	1,081	1,026,469
1.63%, 05/11/27 (Call 05/11/26) ^{(a)(b)}	15,195	13,424,345
3.57%, 11/07/28 (Call 11/07/27), (3 mo. LIBOR US + 1.205%) ^(b)	24,350	22,515,846
3.75%, 01/11/27	16,512	15,731,217
3.75%, 03/18/28 (Call 03/18/27) ^(b)	15,135	14,296,492
4.34%, 01/09/48 ^(a)	15,102	12,182,418
4.38%, 03/22/28	15,984	15,412,511
4.55%, 08/16/28	12,175	11,768,101
4.58%, 12/10/25	13,543	13,298,840
4.65%, 03/24/26 ^(a)	17,792	17,362,752
5.30%, 12/01/45 ^(a)	6,687	6,041,430

Security	Par (000)	Value
Banks (continued)		
Mitsubishi UFJ Financial Group Inc.		
1.54%, 07/20/27 (Call 07/20/26) ^{(a)(b)}	\$ 20,127	\$ 17,771,016
1.64%, 10/13/27 (Call 10/13/26) ^{(a)(b)}	18,857	16,569,169
2.05%, 07/17/30 ^(a)	15,547	12,664,198
2.31%, 07/20/32 (Call 07/20/31) ^(b)	19,223	15,460,350
2.34%, 01/19/28 (Call 01/19/27) ^(b)	12,728	11,417,827
2.49%, 10/13/32 (Call 10/13/31) ^(b)	8,038	6,539,992
2.56%, 02/25/30 ^(a)	15,047	12,860,493
2.76%, 09/13/26 ^(a)	10,920	10,186,005
2.85%, 01/19/33 (Call 01/19/32) ^(b)	13,547	11,336,396
3.20%, 07/18/29 ^(a)	20,340	18,390,909
3.29%, 07/25/27 ^(a)	7,438	7,013,823
3.68%, 02/22/27 ^(a)	9,059	8,724,761
3.74%, 03/07/29	13,870	13,099,745
3.75%, 07/18/39 ^(a)	13,202	11,260,513
3.85%, 03/01/26	19,641	19,213,064
3.96%, 03/02/28 ^(a)	10,887	10,500,345
4.05%, 09/11/28 ^(a)	7,996	7,695,365
4.08%, 04/19/28 (Call 04/19/27) ^(b)	9,077	8,757,195
5.02%, 07/20/28 (Call 07/20/27) ^(b)	18,640	18,743,034
5.13%, 07/20/33 (Call 07/20/32) ^(b)	21,502	21,574,995
Mizuho Financial Group Inc.		
1.23%, 05/22/27 (Call 05/22/26) ^(b)	20,993	18,268,871
1.55%, 07/09/27 (Call 07/09/26) ^{(a)(b)}	16,271	14,263,476
1.98%, 09/08/31 (Call 09/08/30), (SOFR + 1.532%) ^(b)	7,809	6,149,590
2.20%, 07/10/31 (Call 07/10/30), (SOFR + 1.772%) ^{(a)(b)}	13,667	10,986,595
2.56%, 09/13/31 ^(a)	14,234	11,191,223
2.84%, 09/13/26 ^(a)	9,472	8,756,660
3.15%, 07/16/30 (Call 07/16/29), (3 mo. LIBOR US + 1.130%) ^{(a)(b)}	14,107	12,428,701
3.17%, 09/11/27	7,361	6,794,627
4.02%, 03/05/28 ^(a)	10,472	9,996,395
4.25%, 09/11/29 (Call 09/11/28), (3 mo. LIBOR US + 1.270%) ^(b)	9,753	9,225,017
Morgan Stanley		
0.99%, 12/10/26 (Call 12/10/25), (SOFR + 0.720%) ^(b)	25,788	22,823,886
1.51%, 07/20/27 (Call 07/20/26), (SOFR + 0.858%) ^(b)	31,053	27,486,377
1.59%, 05/04/27 (Call 05/04/26), (SOFR + 0.879%) ^(b)	39,326	35,083,090
1.79%, 02/13/32 (Call 02/13/31), (SOFR + 1.034%) ^(b)	25,961	20,367,163
1.93%, 04/28/32 (Call 04/28/31), (SOFR + 1.020%) ^(b)	23,278	18,425,359
2.24%, 07/21/32 (Call 07/21/31), (SOFR + 1.178%) ^{(a)(b)}	37,653	30,354,060
2.48%, 01/21/28 (Call 01/21/27), (SOFR + 1.000%) ^(b)	24,002	21,800,779
2.51%, 10/20/32 (Call 10/20/31), (SOFR + 1.200%) ^(b)	27,358	22,425,498
2.70%, 01/22/31 (Call 01/22/30), (SOFR + 1.143%) ^(b)	34,533	29,863,700
2.80%, 01/25/52 (Call 01/25/51), (SOFR + 1.430%) ^(b)	21,503	14,610,293
2.94%, 01/21/33 (Call 01/21/32), (SOFR + 1.290%) ^{(a)(b)}	26,685	22,718,251
3.13%, 07/27/26 ^(a)	33,897	32,310,319

Schedule of Investments (unaudited) (continued)

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iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Banks (continued)		
3.22%, 04/22/42 (Call 04/22/41), (SOFR + 1.485%) ^(b)	\$ 23,107	\$ 17,990,868
3.59%, 07/22/28 (Call 07/22/27), (3 mo. LIBOR US + 1.340%) ^(b)	31,539	29,793,547
3.62%, 04/01/31 (Call 04/01/30), (SOFR + 3.120%) ^(b)	29,651	27,217,963
3.63%, 01/20/27	29,473	28,659,899
3.77%, 01/24/29 (Call 01/24/28), (3 mo. LIBOR US + 1.140%) ^{(a)(b)}	29,528	27,850,497
3.88%, 01/27/26	28,394	27,957,428
3.95%, 04/23/27 ^(a)	21,142	20,523,309
3.97%, 07/22/38 (Call 07/22/37), (3 mo. LIBOR US + 1.455%) ^(b)	25,543	22,721,180
4.21%, 04/20/28 (Call 04/20/27), (SOFR + 1.610%) ^(b)	28,354	27,649,100
4.30%, 01/27/45 ^(a)	26,950	24,108,432
4.35%, 09/08/26	22,357	22,108,146
4.38%, 01/22/47	24,253	22,267,327
4.43%, 01/23/30 (Call 01/23/29), (3 mo. LIBOR US + 1.628%) ^{(a)(b)}	31,202	30,352,086
4.46%, 04/22/39 (Call 04/22/38), (3 mo. LIBOR US + 0.408%) ^{(a)(b)}	12,806	11,844,295
4.89%, 07/20/33 (Call 07/20/32) ^(b)	19,965	19,860,928
5.00%, 11/24/25 ^(a)	16,342	16,593,410
5.60%, 03/24/51 (Call 03/24/50), (SOFR + 4.480%) ^(b)	19,858	21,456,984
6.38%, 07/24/42 ^(a)	22,556	25,677,168
7.25%, 04/01/32 ^(a)	12,544	14,736,731
National Australia Bank Ltd., 3.91%, 06/09/27 ^(a)	10,623	10,459,669
National Australia Bank Ltd./New York		
2.50%, 07/12/26 ^(a)	11,034	10,361,293
3.38%, 01/14/26 ^(a)	4,014	3,904,847
Natwest Group PLC		
4.89%, 05/18/29 (Call 05/18/28), (3 mo. LIBOR US + 1.754%) ^(b)	17,049	16,400,541
5.08%, 01/27/30 (Call 01/27/29), (3 mo. LIBOR US + 1.905%) ^(b)	17,932	17,376,587
NatWest Group PLC		
1.64%, 06/14/27 (Call 06/14/26) ^{(a)(b)}	19,890	17,399,261
3.07%, 05/22/28 (Call 05/22/27) ^{(a)(b)}	8,414	7,602,657
4.45%, 05/08/30 (Call 05/08/29), (3 mo. LIBOR US + 1.871%) ^(b)	17,059	15,868,075
4.80%, 04/05/26	13,658	13,561,792
5.52%, 09/30/28 (Call 09/30/27) ^(b)	13,009	13,011,332
Northern Trust Corp.		
1.95%, 05/01/30 (Call 02/01/30) ^(a)	5,703	4,824,480
3.95%, 10/30/25	1,073	1,068,694
4.00%, 05/10/27 (Call 04/10/27) ^(a)	17,417	17,352,468
PNC Bank NA		
2.70%, 10/22/29 ^(a)	10,364	9,019,194
3.10%, 10/25/27 (Call 09/25/27) ^(a)	12,736	12,112,922
4.05%, 07/26/28	14,938	14,414,005
PNC Financial Services Group Inc. (The)		
2.31%, 04/23/32 (Call 04/23/31), (SOFR + 0.979%) ^{(a)(b)}	7,229	6,081,252
2.55%, 01/22/30 (Call 10/24/29) ^(a)	22,682	19,839,691
2.60%, 07/23/26 (Call 05/23/26) ^(a)	11,236	10,617,841
3.15%, 05/19/27 (Call 04/19/27) ^(a)	11,332	10,875,090
3.45%, 04/23/29 (Call 01/23/29) ^(a)	16,493	15,619,198

Security	Par (000)	Value
Banks (continued)		
Royal Bank of Canada		
0.88%, 01/20/26	\$ 16,426	\$ 14,737,149
1.15%, 07/14/26	10,408	9,258,423
1.20%, 04/27/26	22,276	20,020,513
1.40%, 11/02/26	14,139	12,588,185
2.30%, 11/03/31	15,443	12,812,753
3.63%, 05/04/27 ^(a)	15,497	14,949,516
3.88%, 05/04/32 ^(a)	14,126	13,321,434
4.24%, 08/03/27	1,234	1,216,071
4.65%, 01/27/26	13,203	13,285,182
Santander Holdings USA Inc.		
2.49%, 01/06/28 (Call 01/06/27), (SOFR + 1.249%) ^(b)	11,556	10,069,609
3.24%, 10/05/26 (Call 08/05/26) ^(a)	13,035	12,115,185
4.40%, 07/13/27 (Call 04/14/27)	14,960	14,425,009
Santander UK Group Holdings PLC		
1.53%, 08/21/26 (Call 08/21/25) ^(b)	6,517	5,818,844
1.67%, 06/14/27 (Call 06/14/26), (SOFR + 0.989%) ^(b)	15,328	13,269,909
2.47%, 01/11/28 (Call 01/11/27), (SOFR + 1.220%) ^(b)	11,271	9,861,561
3.82%, 11/03/28 (Call 11/03/27), (3 mo. LIBOR US + 1.400%) ^(b)	10,683	9,722,083
State Street Corp.		
2.20%, 03/03/31 ^(a)	10,749	8,945,310
2.40%, 01/24/30 ^(a)	7,768	6,822,459
2.65%, 05/19/26 ^(a)	6,641	6,394,324
4.16%, 08/04/33	1,640	1,583,237
Sumitomo Mitsui Financial Group Inc.		
0.95%, 01/12/26	11,314	10,074,878
1.40%, 09/17/26 ^(a)	20,221	17,823,321
1.90%, 09/17/28	25,583	21,429,446
2.13%, 07/08/30 ^(a)	17,741	14,496,765
2.14%, 09/23/30	10,418	8,288,034
2.22%, 09/17/31 ^(a)	8,449	6,794,934
2.63%, 07/14/26	24,096	22,456,347
2.75%, 01/15/30 ^(a)	12,507	10,794,737
2.93%, 09/17/41	8,693	6,304,293
3.01%, 10/19/26 ^(a)	15,410	14,513,643
3.04%, 07/16/29	34,283	30,350,428
3.35%, 10/18/27 ^(a)	5,286	4,949,964
3.36%, 07/12/27 ^(a)	15,872	15,016,252
3.45%, 01/11/27 ^(a)	11,603	11,056,037
3.54%, 01/17/28 ^(a)	9,255	8,772,218
3.78%, 03/09/26 ^(a)	15,921	15,550,829
3.94%, 07/19/28	10,661	10,179,067
Toronto-Dominion Bank (The)		
0.75%, 09/11/25 ^(a)	8,867	8,004,127
0.75%, 01/06/26 ^(a)	13,591	12,149,992
1.20%, 06/03/26 ^(a)	10,749	9,615,375
1.25%, 09/10/26	22,592	20,061,122
1.95%, 01/12/27 ^(a)	14,055	12,742,094
2.00%, 09/10/31	8,250	6,680,290
2.80%, 03/10/27	15,078	14,136,973
3.20%, 03/10/32 ^(a)	16,349	14,522,122
4.11%, 06/08/27 ^(a)	22,606	22,357,083
4.46%, 06/08/32	16,457	16,145,907
Truist Bank		
2.25%, 03/11/30 (Call 12/11/29) ^(a)	13,169	10,972,008
3.30%, 05/15/26 (Call 04/15/26) ^(a)	14,369	13,803,071

Schedule of Investments (unaudited) (continued)

August 31, 2022

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Banks (continued)		
3.80%, 10/30/26 (Call 09/30/26) ^(a)	\$ 10,318	\$ 10,088,285
Truist Financial Corp.		
1.13%, 08/03/27 (Call 06/03/27) ^(a)	8,169	7,020,316
1.27%, 03/02/27 (Call 03/02/26), (SOFR + 0.609%) ^{(a)(b)}	11,873	10,663,901
1.89%, 06/07/29 (Call 06/07/28), (SOFR + 0.862%) ^(b)	10,490	8,975,731
1.95%, 06/05/30 (Call 03/05/30) ^(a)	5,994	4,951,134
4.12%, 06/06/28 (Call 06/06/27) ^{(a)(b)}	9,789	9,602,196
4.92%, 07/28/33 (Call 07/28/32) ^{(a)(b)}	9,080	8,716,259
U.S. Bancorp.		
1.38%, 07/22/30 (Call 04/22/30)	8,413	6,723,387
2.22%, 01/27/28 (Call 01/27/27), (SOFR + 0.730%) ^(b)	13,157	12,053,799
2.68%, 01/27/33 (Call 01/27/32), (SOFR + 1.020%) ^{(a)(b)}	12,085	10,374,332
3.00%, 07/30/29 (Call 04/30/29)	10,633	9,599,791
3.10%, 04/27/26 (Call 03/27/26) ^(a)	9,480	9,129,326
3.90%, 04/26/28 (Call 03/24/28) ^(a)	9,739	9,575,364
3.95%, 11/17/25 (Call 10/17/25) ^(a)	7,380	7,386,739
4.55%, 07/22/28 (Call 07/22/27) ^{(a)(b)}	15,375	15,424,978
4.97%, 07/22/33 (Call 07/22/32) ^{(a)(b)}	11,840	11,680,071
Series V, 2.38%, 07/22/26 (Call 06/22/26) ^(a)	12,167	11,480,438
Series X, 3.15%, 04/27/27 (Call 03/27/27) ^(a)	10,207	9,828,107
Wachovia Corp., 5.50%, 08/01/35	16,611	16,791,731
Wells Fargo & Co.		
2.39%, 06/02/28 (Call 06/02/27), (SOFR + 2.100%) ^(b)	32,175	28,770,029
2.57%, 02/11/31 (Call 02/11/30), (SOFR + 1.262%) ^{(a)(b)}	27,836	23,608,394
2.88%, 10/30/30 (Call 10/30/29), (SOFR + 1.432%) ^{(a)(b)}	34,913	30,512,576
3.00%, 04/22/26	37,616	35,777,872
3.00%, 10/23/26	37,594	35,482,853
3.07%, 04/30/41 (Call 04/30/40), (SOFR + 2.530%) ^{(a)(b)}	38,684	29,576,053
3.20%, 06/17/27 (Call 06/17/26), (3 mo. LIBOR US + 1.170%) ^(b)	26,157	24,639,669
3.35%, 03/02/33 (Call 03/02/32), (SOFR + 1.500%) ^{(a)(b)}	40,442	35,163,110
3.53%, 03/24/28 (Call 03/24/27), (SOFR + 1.510%) ^(b)	40,714	38,480,475
3.55%, 09/29/25 ^(a)	19,083	18,737,535
3.58%, 05/22/28 (Call 05/22/27), (3 mo. LIBOR US + 1.310%) ^{(a)(b)}	31,593	29,796,549
3.90%, 05/01/45	21,464	18,000,286
4.10%, 06/03/26	24,683	24,161,905
4.15%, 01/24/29 (Call 10/24/28) ^(a)	26,722	26,014,802
4.30%, 07/22/27 ^(a)	22,801	22,400,348
4.40%, 06/14/46 ^(a)	21,531	18,816,447
4.48%, 04/04/31 (Call 04/04/30), (SOFR + 4.032%) ^(b)	23,783	22,866,960
4.61%, 04/25/53 (Call 04/25/52) ^(b)	34,697	31,867,921
4.65%, 11/04/44	19,293	17,383,207
4.75%, 12/07/46	21,326	19,463,161
4.81%, 07/25/28 (Call 07/25/27) ^(b)	31,477	31,216,572
4.90%, 07/25/33 (Call 07/25/32) ^(b)	48,480	47,730,300
4.90%, 11/17/45	21,355	19,739,618
5.01%, 04/04/51 (Call 04/04/50), (SOFR + 4.502%) ^(b)	61,804	60,291,984

Security	Par (000)	Value
Banks (continued)		
5.38%, 11/02/43 ^(a)	\$ 20,021	\$ 19,934,611
5.61%, 01/15/44 ^(a)	24,164	24,449,128
Wells Fargo Bank N.A.		
5.85%, 02/01/37 ^(a)	11,786	12,432,793
6.60%, 01/15/38 ^(a)	15,942	18,238,019
Westpac Banking Corp.		
1.15%, 06/03/26	12,048	10,798,977
1.95%, 11/20/28	13,299	11,571,828
2.15%, 06/03/31 ^(a)	10,881	9,132,363
2.65%, 01/16/30 ^(a)	7,427	6,611,323
2.70%, 08/19/26 ^(a)	10,627	10,048,995
2.85%, 05/13/26 ^(a)	16,124	15,377,073
2.96%, 11/16/40	8,738	6,213,368
3.13%, 11/18/41	13,483	9,703,938
3.35%, 03/08/27	9,996	9,624,197
3.40%, 01/25/28 ^(a)	8,187	7,831,460
4.04%, 08/26/27 ^(a)	7,567	7,483,565
4.42%, 07/24/39	11,009	9,626,107
5.41%, 08/10/33	4,000	3,852,233
		8,169,132,623
Beverages — 3.1%		
Anheuser-Busch Companies LLC/Anheuser-Busch		
InBev Worldwide Inc.		
3.65%, 02/01/26 (Call 11/01/25)	33,705	33,122,888
4.70%, 02/01/36 (Call 08/01/35)	58,458	56,343,843
4.90%, 02/01/46 (Call 08/01/45)	103,780	98,354,620
Anheuser-Busch InBev Finance Inc.		
4.00%, 01/17/43 ^(a)	8,831	7,393,280
4.63%, 02/01/44 ^(a)	9,554	8,727,303
4.90%, 02/01/46 (Call 08/01/45) ^(a)	15,062	14,297,468
Anheuser-Busch InBev Worldwide Inc.		
3.50%, 06/01/30 (Call 03/01/30) ^(a)	21,274	20,015,232
3.75%, 07/15/42	12,698	10,434,998
4.00%, 04/13/28 (Call 01/13/28) ^(a)	23,617	23,349,608
4.35%, 06/01/40 (Call 12/01/39) ^(a)	10,678	9,728,853
4.38%, 04/15/38 (Call 10/15/37) ^(a)	14,191	13,066,264
4.44%, 10/06/48 (Call 04/06/48)	16,631	14,783,056
4.50%, 06/01/50 (Call 12/01/49) ^(a)	23,407	21,190,844
4.60%, 04/15/48 (Call 10/15/47) ^(a)	26,646	24,115,102
4.60%, 06/01/60 (Call 12/01/59) ^(a)	11,186	9,929,104
4.75%, 01/23/29 (Call 10/23/28)	42,879	43,729,771
4.75%, 04/15/58 (Call 10/15/57)	18,109	16,479,175
4.90%, 01/23/31 (Call 10/23/30) ^(a)	9,538	9,819,244
4.95%, 01/15/42 ^(a)	14,457	13,949,822
5.45%, 01/23/39 (Call 07/23/38) ^(a)	22,193	22,714,733
5.55%, 01/23/49 (Call 07/23/48) ^(a)	41,509	42,899,273
5.80%, 01/23/59 (Call 07/23/58) ^(a)	18,716	19,833,156
8.20%, 01/15/39	15,512	20,295,110
Coca-Cola Co. (The)		
1.00%, 03/15/28 ^(a)	12,671	10,944,846
1.38%, 03/15/31 ^(a)	13,798	11,216,713
1.45%, 06/01/27 ^(a)	15,187	13,732,562
1.50%, 03/05/28 ^(a)	10,765	9,621,950
1.65%, 06/01/30 ^(a)	14,178	11,964,729
2.00%, 03/05/31 ^(a)	10,128	8,679,479
2.13%, 09/06/29 ^(a)	13,109	11,671,767
2.25%, 01/05/32 ^(a)	17,827	15,497,282
2.50%, 06/01/40 ^(a)	12,095	9,318,944
2.50%, 03/15/51	19,958	14,170,559
2.60%, 06/01/50	17,805	12,956,688

Schedule of Investments (unaudited) (continued)

August 31, 2022

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Beverages (continued)		
2.75%, 06/01/60 ^(a)	\$ 10,501	\$ 7,438,381
2.88%, 05/05/41 ^(a)	10,958	8,915,499
3.00%, 03/05/51 ^(a)	17,833	13,953,977
3.38%, 03/25/27 ^(a)	10,016	9,899,980
3.45%, 03/25/30 ^(a)	17,025	16,513,736
Constellation Brands Inc.		
2.25%, 08/01/31 (Call 05/01/31) ^(a)	9,266	7,546,152
3.15%, 08/01/29 (Call 05/01/29)	12,540	11,279,137
Diageo Capital PLC		
1.38%, 09/29/25 (Call 08/29/25)	5,328	4,932,985
2.00%, 04/29/30 (Call 01/29/30)	17,489	14,971,775
2.13%, 04/29/32 (Call 01/29/32) ^(a)	9,777	8,118,764
2.38%, 10/24/29 (Call 07/24/29) ^(a)	10,388	9,225,834
Keurig Dr Pepper Inc.		
3.20%, 05/01/30 (Call 02/01/30) ^(a)	12,092	10,825,437
3.80%, 05/01/50 (Call 11/01/49) ^(a)	7,367	5,692,990
3.95%, 04/15/29 (Call 02/15/29) ^(a)	14,260	13,490,553
4.05%, 04/15/32 (Call 01/15/32) ^(a)	10,829	10,098,090
4.50%, 04/15/52 (Call 10/15/51)	12,329	10,732,221
4.60%, 05/25/28 (Call 02/25/28)	6,616	6,636,383
Molson Coors Beverage Co.		
3.00%, 07/15/26 (Call 04/15/26)	19,509	18,281,423
4.20%, 07/15/46 (Call 01/15/46)	17,992	14,873,411
5.00%, 05/01/42 ^(a)	14,015	13,016,256
PepsiCo Inc.		
1.40%, 02/25/31 (Call 11/25/30) ^(a)	8,653	7,071,044
1.63%, 05/01/30 (Call 02/01/30)	11,193	9,456,158
1.95%, 10/21/31 (Call 07/21/31)	9,076	7,682,102
2.38%, 10/06/26 (Call 07/06/26)	8,244	7,822,995
2.63%, 07/29/29 (Call 04/29/29) ^(a)	12,111	11,098,291
2.63%, 10/21/41 (Call 04/21/41)	12,312	9,654,537
2.75%, 03/19/30 (Call 12/19/29)	16,441	15,055,749
2.75%, 10/21/51 (Call 04/21/51)	13,818	10,422,988
2.85%, 02/24/26 (Call 11/24/25) ^(a)	9,248	8,988,655
2.88%, 10/15/49 (Call 04/15/49)	12,793	9,924,351
3.00%, 10/15/27 (Call 07/15/27)	14,324	13,825,933
3.45%, 10/06/46 (Call 04/06/46)	9,624	8,330,049
3.60%, 02/18/28 (Call 01/18/28) ^(a)	17,825	17,506,218
3.63%, 03/19/50 (Call 09/19/49)	11,457	10,189,685
3.90%, 07/18/32 (Call 04/18/32) ^(a)	18,575	18,202,086
4.45%, 04/14/46 (Call 10/14/45)	5,098	5,128,775
		1,071,150,866
Biotechnology — 1.7%		
Amgen Inc.		
1.65%, 08/15/28 (Call 06/15/28) ^(a)	14,046	12,118,678
2.00%, 01/15/32 (Call 10/15/31)	13,397	10,881,650
2.20%, 02/21/27 (Call 12/21/26)	19,127	17,574,829
2.30%, 02/25/31 (Call 11/25/30) ^(a)	10,479	8,877,507
2.45%, 02/21/30 (Call 11/21/29)	14,689	12,854,243
2.60%, 08/19/26 (Call 05/19/26) ^(a)	11,517	10,898,372
2.77%, 09/01/53 (Call 03/01/53) ^(a)	9,604	6,366,101
2.80%, 08/15/41 (Call 02/15/41)	13,899	10,381,887
3.00%, 02/22/29 (Call 12/22/28)	8,696	7,979,875
3.00%, 01/15/52 (Call 07/15/51)	16,329	11,415,445
3.15%, 02/21/40 (Call 08/21/39)	23,710	18,749,987
3.20%, 11/02/27 (Call 08/02/27) ^(a)	10,365	9,904,926
3.35%, 02/22/32 (Call 11/22/31)	10,076	9,134,457
3.38%, 02/21/50 (Call 08/21/49)	23,154	17,546,641
4.05%, 08/18/29	18,495	17,943,625
4.20%, 03/01/33	15,995	15,411,195

Security	Par (000)	Value
Biotechnology (continued)		
4.20%, 02/22/52 (Call 08/22/51) ^(a)	\$ 9,774	\$ 8,518,245
4.40%, 05/01/45 (Call 11/01/44)	25,957	23,266,375
4.40%, 02/22/62 (Call 08/22/61)	13,043	11,308,658
4.56%, 06/15/48 (Call 12/15/47)	15,010	13,902,675
4.66%, 06/15/51 (Call 12/15/50) ^(a)	35,803	33,556,659
4.88%, 03/01/53	9,489	9,188,613
Biogen Inc.		
2.25%, 05/01/30 (Call 02/01/30) ^(a)	18,767	15,334,319
3.15%, 05/01/50 (Call 11/01/49)	17,767	12,104,309
4.05%, 09/15/25 (Call 06/15/25) ^(a)	11,683	11,610,520
5.20%, 09/15/45 (Call 03/15/45) ^(a)	7,710	7,405,254
Gilead Sciences Inc.		
1.20%, 10/01/27 (Call 08/01/27)	11,911	10,271,917
1.65%, 10/01/30 (Call 07/01/30) ^(a)	16,224	13,187,716
2.60%, 10/01/40 (Call 04/01/40)	11,641	8,468,859
2.80%, 10/01/50 (Call 04/01/50)	15,994	10,907,454
2.95%, 03/01/27 (Call 12/01/26) ^(a)	14,743	13,963,806
3.65%, 03/01/26 (Call 12/01/25) ^(a)	28,216	27,722,248
4.00%, 09/01/36 (Call 03/01/36) ^(a)	10,282	9,375,500
4.15%, 03/01/47 (Call 09/01/46)	19,349	16,830,548
4.50%, 02/01/45 (Call 08/01/44)	16,906	15,389,359
4.60%, 09/01/35 (Call 03/01/35)	9,446	9,189,894
4.75%, 03/01/46 (Call 09/01/45)	23,761	22,623,423
4.80%, 04/01/44 (Call 10/01/43) ^(a)	18,211	17,305,443
5.65%, 12/01/41 (Call 06/01/41) ^(a)	11,482	12,122,588
Regeneron Pharmaceuticals Inc.		
1.75%, 09/15/30 (Call 06/15/30)	19,797	15,760,867
2.80%, 09/15/50 (Call 03/15/50)	7,660	5,122,899
Royalty Pharma PLC		
1.20%, 09/02/25 (Call 08/02/25) ^(a)	496	450,743
1.75%, 09/02/27 (Call 07/02/27) ^(a)	11,393	9,884,005
2.20%, 09/02/30 (Call 06/02/30)	12,281	9,987,278
3.30%, 09/02/40 (Call 03/02/40)	11,463	8,509,944
3.55%, 09/02/50 (Call 03/02/50)	10,877	7,486,856
		588,796,392
Building Materials — 0.2%		
Carrier Global Corp.		
2.49%, 02/15/27 (Call 12/15/26) ^(a)	4,820	4,437,289
2.70%, 02/15/31 (Call 11/15/30)	9,345	7,946,458
2.72%, 02/15/30 (Call 11/15/29) ^(a)	21,199	18,314,399
3.38%, 04/05/40 (Call 10/05/39) ^(a)	16,858	13,301,230
3.58%, 04/05/50 (Call 10/05/49) ^(a)	21,235	16,136,997
Martin Marietta Materials Inc.		
2.40%, 07/15/31 (Call 04/15/31) ^(a)	11,261	9,274,230
3.20%, 07/15/51 (Call 01/15/51)	9,241	6,474,264
		75,884,867
Chemicals — 1.0%		
Air Products and Chemicals Inc.		
2.05%, 05/15/30 (Call 02/15/30) ^(a)	10,549	9,107,377
2.70%, 05/15/40 (Call 11/15/39) ^(a)	8,052	6,386,656
2.80%, 05/15/50 (Call 11/15/49) ^(a)	9,935	7,388,077
Celanese U.S. Holdings LLC		
6.17%, 07/15/27 (Call 06/15/27)	21,880	21,894,336
6.33%, 07/15/29 (Call 05/15/29)	13,577	13,497,762
6.38%, 07/15/32 (Call 04/15/32) ^(a)	9,457	9,386,217
CF Industries Inc.		
4.95%, 06/01/43	10,185	9,053,201
5.15%, 03/15/34	8,170	7,878,971
5.38%, 03/15/44	6,675	6,195,711

Schedule of Investments (unaudited) (continued)

August 31, 2022

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Chemicals (continued)		
Dow Chemical Co. (The)		
2.10%, 11/15/30 (Call 08/15/30) ^(a)	\$ 6,320	\$ 5,164,865
3.60%, 11/15/50 (Call 05/15/50) ^(a)	10,585	8,031,252
4.38%, 11/15/42 (Call 05/15/42) ^(a)	10,689	9,268,771
5.25%, 11/15/41 (Call 05/15/41) ^(a)	9,755	9,541,097
5.55%, 11/30/48 (Call 05/30/48) ^(a)	8,163	8,219,681
7.38%, 11/01/29 ^(a)	10,666	12,217,956
DuPont de Nemours Inc.		
4.49%, 11/15/25 (Call 09/15/25) ^(a)	16,074	16,211,585
4.73%, 11/15/28 (Call 08/15/28) ^(a)	22,579	22,769,117
5.32%, 11/15/38 (Call 05/15/38) ^(a)	16,873	16,766,067
5.42%, 11/15/48 (Call 05/15/48) ^(a)	22,645	22,269,134
Eastman Chemical Co., 4.65%, 10/15/44 (Call 04/15/44) ^(a)	9,052	7,817,690
Ecolab Inc.		
2.70%, 11/01/26 (Call 08/01/26) ^(a)	5,548	5,336,063
2.70%, 12/15/51 (Call 06/15/51) ^(a)	8,227	5,809,088
International Flavors & Fragrances Inc., 5.00%, 09/26/48 (Call 03/26/48) ^(a)	5,075	4,669,166
LYB International Finance BV		
4.88%, 03/15/44 (Call 09/15/43) ^(a)	10,222	9,203,088
5.25%, 07/15/43 ^(a)	8,975	8,397,427
LYB International Finance III LLC		
3.38%, 10/01/40 (Call 04/01/40) ^(a)	9,891	7,501,853
3.63%, 04/01/51 (Call 10/01/50)	10,900	8,039,510
4.20%, 10/15/49 (Call 04/15/49) ^(a)	8,504	6,826,044
4.20%, 05/01/50 (Call 11/01/49)	11,113	8,963,344
LyondellBasell Industries NV, 4.63%, 02/26/55 (Call 08/26/54) ^(a)	10,915	9,170,161
Nutrien Ltd.		
4.20%, 04/01/29 (Call 01/01/29) ^(a)	8,442	8,180,602
5.00%, 04/01/49 (Call 10/01/48) ^(a)	8,954	8,821,116
Sherwin-Williams Co. (The)		
2.95%, 08/15/29 (Call 05/15/29) ^(a)	11,019	9,887,718
3.45%, 06/01/27 (Call 03/01/27) ^(a)	13,639	13,033,700
4.50%, 06/01/47 (Call 12/01/46) ^(a)	12,435	11,102,465
Westlake Corp., 3.60%, 08/15/26 (Call 05/15/26) ^(a)	8,068	7,787,167
		361,794,035
Commercial Services — 0.8%		
Automatic Data Processing Inc.		
1.25%, 09/01/30 (Call 06/01/30)	15,220	12,461,253
1.70%, 05/15/28 (Call 03/15/28)	11,768	10,546,251
3.38%, 09/15/25 (Call 06/15/25) ^(a)	5,417	5,362,668
Equifax Inc., 2.35%, 09/15/31 (Call 06/15/31) ^(a)	13,563	10,937,563
Global Payments Inc.		
1.20%, 03/01/26 (Call 02/01/26)	12,840	11,322,209
2.15%, 01/15/27 (Call 12/15/26) ^(a)	9,484	8,419,365
2.90%, 05/15/30 (Call 02/15/30) ^(a)	10,675	8,960,149
2.90%, 11/15/31 (Call 08/15/31)	9,045	7,332,322
3.20%, 08/15/29 (Call 05/15/29) ^(a)	12,039	10,510,730
4.15%, 08/15/49 (Call 02/15/49) ^(a)	6,998	5,347,634
4.80%, 04/01/26 (Call 01/01/26) ^(a)	8,177	8,106,668
5.40%, 08/15/32	3,384	3,314,404
5.95%, 08/15/52	4,711	4,572,021
Massachusetts Institute of Technology, 5.60%, 07/01/2111 ^(a)	7,043	8,140,345
PayPal Holdings Inc.		
2.30%, 06/01/30 (Call 03/01/30) ^(a)	14,226	12,221,039
2.65%, 10/01/26 (Call 08/01/26) ^(a)	15,344	14,562,886
2.85%, 10/01/29 (Call 07/01/29)	14,613	13,232,390

Security	Par (000)	Value
Commercial Services (continued)		
3.25%, 06/01/50 (Call 12/01/49) ^(a)	\$ 9,821	\$ 7,310,581
4.40%, 06/01/32 (Call 03/01/32) ^(a)	10,672	10,476,065
5.05%, 06/01/52 (Call 12/01/51) ^(a)	10,013	9,770,294
Quanta Services Inc., 2.90%, 10/01/30 (Call 07/01/30)	14,960	12,719,625
RELX Capital Inc.		
3.00%, 05/22/30 (Call 02/22/30) ^(a)	2,005	1,791,155
4.00%, 03/18/29 (Call 12/18/28) ^(a)	2,434	2,345,619
S&P Global Inc.		
2.45%, 03/01/27 (Call 02/01/27) ^{(a)(c)}	12,111	11,302,763
2.70%, 03/01/29 (Call 01/01/29) ^{(a)(c)}	14,128	12,832,248
2.90%, 03/01/32 (Call 12/01/31) ^{(a)(c)}	20,227	17,953,429
3.70%, 03/01/52 (Call 09/01/51) ^{(a)(c)}	11,509	9,851,166
4.25%, 05/01/29 (Call 02/01/29) ^{(a)(c)}	10,888	10,708,761
		262,411,603
Computers — 3.2%		
Apple Inc.		
0.70%, 02/08/26 (Call 01/08/26)	22,494	20,328,048
1.25%, 08/20/30 (Call 05/20/30)	11,984	9,783,712
1.40%, 08/05/28 (Call 06/05/28)	15,342	13,344,056
1.65%, 05/11/30 (Call 02/11/30)	18,008	15,279,721
1.65%, 02/08/31 (Call 11/08/30)	26,336	21,904,354
1.70%, 08/05/31 (Call 05/05/31) ^(a)	9,755	8,109,319
2.05%, 09/11/26 (Call 07/11/26)	19,386	18,118,666
2.20%, 09/11/29 (Call 06/11/29)	17,573	15,675,663
2.38%, 02/08/41 (Call 08/08/40) ^(a)	14,110	10,573,537
2.40%, 08/20/50 (Call 02/20/50)	17,881	12,405,092
2.45%, 08/04/26 (Call 05/04/26)	20,006	19,036,257
2.55%, 08/20/60 (Call 02/20/60)	16,198	10,862,934
2.65%, 05/11/50 (Call 11/11/49)	24,927	18,188,561
2.65%, 02/08/51 (Call 08/08/50)	28,738	20,915,965
2.70%, 08/05/51 (Call 02/05/51)	22,750	16,717,071
2.80%, 02/08/61 (Call 08/08/60)	16,262	11,412,693
2.85%, 08/05/61 (Call 02/05/61)	13,624	9,638,518
2.90%, 09/12/27 (Call 06/12/27) ^(a)	18,237	17,449,847
2.95%, 09/11/49 (Call 03/11/49) ^(a)	15,216	11,825,956
3.00%, 06/20/27 (Call 03/20/27) ^(a)	8,090	7,856,802
3.00%, 11/13/27 (Call 08/13/27)	14,119	13,545,845
3.20%, 05/11/27 (Call 02/11/27) ^(a)	18,592	18,124,093
3.25%, 02/23/26 (Call 11/23/25) ^(a)	30,768	30,228,523
3.25%, 08/08/29	17,711	16,911,598
3.35%, 02/09/27 (Call 11/09/26) ^(a)	22,374	22,001,131
3.35%, 08/08/32	17,111	16,174,329
3.45%, 02/09/45	19,633	16,838,786
3.75%, 09/12/47 (Call 03/12/47)	9,546	8,553,790
3.75%, 11/13/47 (Call 05/13/47)	11,637	10,443,251
3.85%, 05/04/43 ^(a)	30,473	27,858,529
3.85%, 08/04/46 (Call 02/04/46)	20,042	18,247,574
3.95%, 08/08/52	18,664	17,202,114
4.10%, 08/08/62	18,714	17,165,628
4.25%, 02/09/47 (Call 08/09/46) ^(a)	8,988	8,692,348
4.38%, 05/13/45	23,445	22,868,893
4.45%, 05/06/44 ^(a)	9,173	9,085,329
4.50%, 02/23/36 (Call 08/23/35) ^(a)	10,670	11,027,693
4.65%, 02/23/46 (Call 08/23/45) ^(a)	41,623	42,465,728
Dell International LLC/EMC Corp.		
3.38%, 12/15/41 (Call 06/15/41) ^{(a)(c)}	12,400	8,693,392
3.45%, 12/15/51 (Call 06/15/51) ^(c)	12,510	8,184,668
4.90%, 10/01/26 (Call 08/01/26) ^(a)	16,969	17,036,525
5.30%, 10/01/29 (Call 07/01/29) ^(a)	16,593	16,454,420
6.02%, 06/15/26 (Call 03/15/26) ^(a)	46,421	48,197,188

Schedule of Investments (unaudited) (continued)

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iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Computers (continued)		
6.20%, 07/15/30 (Call 04/15/30)	\$ 8,119	\$ 8,447,440
8.10%, 07/15/36 (Call 01/15/36) ^(a)	10,645	12,369,406
8.35%, 07/15/46 (Call 01/15/46) ^(a)	7,966	9,626,365
Hewlett Packard Enterprise Co.		
1.75%, 04/01/26 (Call 03/01/26) ^(a)	8,342	7,646,986
4.90%, 10/15/25 (Call 07/15/25) ^(a)	19,695	20,006,687
6.20%, 10/15/35 (Call 04/15/35) ^(a)	8,259	8,692,195
6.35%, 10/15/45 (Call 04/15/45) ^(a)	15,719	15,681,326
HP Inc.		
1.45%, 06/17/26 (Call 05/17/26) ^(a)	11,953	10,679,391
2.65%, 06/17/31 (Call 03/17/31)	12,006	9,552,605
3.00%, 06/17/27 (Call 04/17/27) ^(a)	9,709	8,991,465
3.40%, 06/17/30 (Call 03/17/30) ^(a)	8,868	7,702,629
4.00%, 04/15/29 (Call 02/15/29) ^(a)	10,292	9,645,268
4.20%, 04/15/32 (Call 01/15/32)	11,390	10,037,652
4.75%, 01/15/28 (Call 12/15/27) ^(a)	12,243	12,040,982
5.50%, 01/15/33 (Call 10/15/32) ^(a)	12,023	11,543,569
6.00%, 09/15/41 ^(a)	13,588	13,129,549
International Business Machines Corp.		
1.70%, 05/15/27 (Call 03/15/27) ^(a)	15,328	13,772,053
1.95%, 05/15/30 (Call 02/15/30) ^(a)	8,992	7,501,759
2.95%, 05/15/50 (Call 11/15/49)	10,137	7,166,068
3.30%, 05/15/26 ^(a)	30,096	29,168,625
3.45%, 02/19/26 ^(a)	14,597	14,312,369
3.50%, 05/15/29 ^(a)	32,178	30,355,139
4.00%, 06/20/42	10,526	9,064,198
4.15%, 07/27/27 (Call 06/27/27) ^(a)	13,437	13,360,836
4.15%, 05/15/39 ^(a)	24,020	21,593,384
4.25%, 05/15/49 ^(a)	32,706	28,814,774
4.40%, 07/27/32 (Call 04/27/32) ^(a)	16,228	15,940,711
4.90%, 07/27/52 (Call 01/27/52) ^(a)	3,260	3,139,788
Leidos Inc.		
2.30%, 02/15/31 (Call 11/15/30) ^(a)	11,574	9,087,237
4.38%, 05/15/30 (Call 02/15/30)	7,213	6,665,320
Western Digital Corp., 4.75%, 02/15/26 (Call 11/15/25) ^(a)		
	21,538	20,733,618
		1,121,897,541

Cosmetics & Personal Care — 0.6%

GSK Consumer Healthcare Capital U.S. LLC		
3.38%, 03/24/27 (Call 02/24/27) ^(c)	19,164	18,003,509
3.38%, 03/24/29 (Call 01/24/29) ^{(a)(c)}	12,528	11,375,048
3.63%, 03/24/32 (Call 12/24/31) ^(c)	26,762	23,817,059
4.00%, 03/24/52 (Call 09/24/51) ^(c)	10,784	8,746,517
Procter & Gamble Co. (The)		
0.55%, 10/29/25	6,496	5,905,600
1.00%, 04/23/26	7,615	6,978,605
1.20%, 10/29/30	17,440	14,203,049
1.90%, 02/01/27 ^(a)	7,591	7,087,568
1.95%, 04/23/31 ^(a)	7,322	6,322,381
2.30%, 02/01/32 ^(a)	6,457	5,716,349
2.45%, 11/03/26 ^(a)	11,509	11,019,261
2.85%, 08/11/27 ^(a)	10,590	10,172,212
3.00%, 03/25/30	19,588	18,445,156
Unilever Capital Corp.		
1.75%, 08/12/31 (Call 05/12/31) ^(a)	13,411	10,998,997
2.13%, 09/06/29 (Call 06/06/29) ^(a)	8,101	7,100,551
2.90%, 05/05/27 (Call 02/05/27) ^(a)	9,400	8,977,873
3.50%, 03/22/28 (Call 12/22/27) ^(a)	11,451	11,168,456

Security	Par (000)	Value
Cosmetics & Personal Care (continued)		
5.90%, 11/15/32 ^(a)	\$ 11,556	\$ 13,139,346
		199,177,537
Diversified Financial Services — 3.4%		
AerCap Ireland Capital DAC/AerCap Global		
Aviation Trust		
1.75%, 01/30/26 (Call 12/30/25)	9,134	8,056,889
2.45%, 10/29/26 (Call 09/29/26)	38,679	34,029,494
3.00%, 10/29/28 (Call 08/29/28) ^(a)	38,140	32,449,623
3.30%, 01/30/32 (Call 10/30/31) ^(a)	40,072	32,332,971
3.40%, 10/29/33 (Call 07/29/33) ^(a)	17,835	13,968,771
3.65%, 07/21/27 (Call 04/21/27)	11,476	10,457,422
3.85%, 10/29/41 (Call 04/29/41) ^(a)	17,677	13,002,559
Air Lease Corp.		
1.88%, 08/15/26 (Call 07/15/26)	15,957	13,967,805
2.20%, 01/15/27 (Call 12/15/26) ^(a)	10,876	9,565,479
2.88%, 01/15/26 (Call 12/15/25) ^(a)	13,628	12,569,118
2.88%, 01/15/32 (Call 10/15/31) ^(a)	7,399	5,936,737
3.13%, 12/01/30 (Call 09/01/30) ^(a)	8,409	7,041,768
3.75%, 06/01/26 (Call 04/01/26) ^(a)	13,049	12,314,643
Ally Financial Inc.		
2.20%, 11/02/28 (Call 09/02/28) ^(a)	12,937	10,716,752
4.75%, 06/09/27 (Call 05/09/27) ^(a)	7,987	7,805,376
8.00%, 11/01/31	22,134	24,720,801
American Express Co.		
1.65%, 11/04/26 (Call 10/04/26) ^(a)	12,089	10,914,662
2.55%, 03/04/27 (Call 02/01/27)	25,204	23,405,006
3.13%, 05/20/26 (Call 04/20/26)	16,339	15,763,486
3.30%, 05/03/27 (Call 04/03/27) ^(a)	7,688	7,354,728
4.05%, 05/03/29 (Call 03/03/29)	11,888	11,547,504
4.05%, 12/03/42 ^(a)	8,762	7,942,857
4.20%, 11/06/25 (Call 10/06/25) ^(a)	8,442	8,461,433
4.42%, 08/03/33 (Call 08/03/32) ^(b)	13,620	13,153,243
Blackstone Private Credit Fund		
2.63%, 12/15/26	15,820	13,353,792
3.25%, 03/15/27	14,334	12,309,417
Brookfield Finance Inc.		
3.50%, 03/30/51 (Call 09/30/50)	8,432	6,105,771
3.90%, 01/25/28 (Call 10/25/27)	13,605	12,867,212
4.35%, 04/15/30 (Call 01/15/30)	8,829	8,345,748
4.70%, 09/20/47 (Call 03/20/47) ^(a)	9,832	8,549,584
4.85%, 03/29/29 (Call 12/29/28) ^(a)	12,328	12,098,583
Capital One Financial Corp.		
3.65%, 05/11/27 (Call 04/11/27) ^(a)	7,359	7,037,099
3.75%, 07/28/26 (Call 06/28/26) ^(a)	16,451	15,846,271
3.75%, 03/09/27 (Call 02/09/27)	13,011	12,515,135
3.80%, 01/31/28 (Call 12/31/27) ^(a)	14,184	13,412,915
4.20%, 10/29/25 (Call 09/29/25) ^(a)	11,782	11,632,158
5.25%, 07/26/30 (Call 07/26/29) ^(b)	15,000	14,746,206
Charles Schwab Corp. (The)		
0.90%, 03/11/26 (Call 02/11/26) ^(a)	17,074	15,364,220
1.15%, 05/13/26 (Call 04/13/26) ^(a)	6,648	5,994,159
1.65%, 03/11/31 (Call 12/11/30) ^(a)	6,721	5,423,977
1.95%, 12/01/31 (Call 09/01/31) ^(a)	7,293	5,954,760
2.00%, 03/20/28 (Call 01/20/28) ^(a)	19,157	17,201,827
2.30%, 05/13/31 (Call 02/13/31) ^(a)	9,935	8,422,715
2.45%, 03/03/27 (Call 02/03/27) ^(a)	13,255	12,376,765
2.90%, 03/03/32 (Call 12/03/31)	15,096	13,328,207
CME Group Inc.		
2.65%, 03/15/32 (Call 12/15/31) ^(a)	10,974	9,646,709
5.30%, 09/15/43 (Call 03/15/43) ^(a)	10,219	11,194,769

Schedule of Investments (unaudited) (continued)

August 31, 2022

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Diversified Financial Services (continued)		
Discover Financial Services, 4.10%, 02/09/27 (Call 11/09/26) ^(a)	\$ 14,227	\$ 13,672,463
Intercontinental Exchange Inc.		
1.85%, 09/15/32 (Call 06/15/32) ^(a)	16,700	13,165,998
2.10%, 06/15/30 (Call 03/15/30) ^(a)	15,143	12,798,626
2.65%, 09/15/40 (Call 03/15/40) ^(a)	8,971	6,600,986
3.00%, 06/15/50 (Call 12/15/49)	12,801	9,317,861
3.00%, 09/15/60 (Call 03/15/60)	13,939	9,424,144
3.75%, 12/01/25 (Call 09/01/25) ^(a)	13,889	13,753,441
4.00%, 09/15/27 (Call 08/15/27) ^(a)	23,399	23,038,082
4.25%, 09/21/48 (Call 03/21/48)	13,750	12,281,120
4.35%, 06/15/29 (Call 04/15/29) ^(a)	18,701	18,455,179
4.60%, 03/15/33 (Call 12/15/32)	17,608	17,431,823
4.95%, 06/15/52 (Call 12/15/51) ^(a)	15,791	15,507,921
5.20%, 06/15/62 (Call 12/15/61) ^(a)	12,054	11,798,030
Jefferies Group LLC/Jefferies Group Capital Finance Inc.		
2.63%, 10/15/31 (Call 07/15/31) ^(a)	8,367	6,504,977
4.15%, 01/23/30	15,235	13,733,592
4.85%, 01/15/27	11,669	11,601,044
Mastercard Inc.		
2.00%, 11/18/31 (Call 08/18/31)	9,800	8,262,660
2.95%, 11/21/26 (Call 08/21/26) ^(a)	7,759	7,511,693
2.95%, 06/01/29 (Call 03/01/29)	11,727	10,948,731
3.30%, 03/26/27 (Call 01/26/27) ^(a)	12,556	12,299,104
3.35%, 03/26/30 (Call 12/26/29) ^(a)	21,171	20,108,273
3.65%, 06/01/49 (Call 12/01/48) ^(a)	9,492	8,350,278
3.85%, 03/26/50 (Call 09/26/49) ^(a)	16,317	14,756,387
Nomura Holdings Inc.		
1.65%, 07/14/26 ^(a)	12,687	11,175,595
2.17%, 07/14/28	11,078	9,288,274
2.33%, 01/22/27 ^(a)	16,209	14,442,866
2.61%, 07/14/31 ^(a)	12,238	9,726,440
2.68%, 07/16/30	13,638	11,122,607
3.00%, 01/22/32 ^(a)	7,979	6,551,457
3.10%, 01/16/30 ^(a)	13,719	11,633,546
Raymond James Financial Inc.		
3.75%, 04/01/51 (Call 10/01/50) ^(a)	8,923	7,284,885
4.95%, 07/15/46	7,333	7,103,938
Synchrony Financial		
2.88%, 10/28/31 (Call 07/28/31) ^(a)	7,883	6,041,068
3.95%, 12/01/27 (Call 09/01/27) ^(a)	11,861	10,794,198
Visa Inc.		
1.10%, 02/15/31 (Call 11/15/30) ^(a)	9,262	7,401,555
1.90%, 04/15/27 (Call 02/15/27) ^(a)	18,019	16,618,834
2.00%, 08/15/50 (Call 02/15/50)	17,650	11,406,484
2.05%, 04/15/30 (Call 01/15/30) ^(a)	18,282	16,036,416
2.70%, 04/15/40 (Call 10/15/39) ^(a)	8,729	6,991,170
2.75%, 09/15/27 (Call 06/15/27)	10,559	10,063,658
3.15%, 12/14/25 (Call 09/14/25) ^(a)	37,358	36,547,294
3.65%, 09/15/47 (Call 03/15/47)	8,059	7,074,489
4.15%, 12/14/35 (Call 06/14/35) ^(a)	16,442	16,258,483
4.30%, 12/14/45 (Call 06/14/45) ^(a)	39,894	38,578,747
		1,164,671,543
Electric — 2.8%		
AES Corp. (The)		
1.38%, 01/15/26 (Call 12/15/25)	8,312	7,385,872
2.45%, 01/15/31 (Call 10/15/30) ^(a)	10,748	8,861,155
Ameren Corp., 3.50%, 01/15/31 (Call 10/15/30) ^(a)	6,495	5,898,579
Avangrid Inc., 3.80%, 06/01/29 (Call 03/01/29)	9,290	8,637,583

Security	Par (000)	Value
Electric (continued)		
Berkshire Hathaway Energy Co.		
2.85%, 05/15/51 (Call 11/15/50)	\$ 12,767	\$ 9,090,320
3.70%, 07/15/30 (Call 04/15/30)	11,373	10,848,349
3.80%, 07/15/48 (Call 01/15/48)	12,170	10,240,394
4.25%, 10/15/50 (Call 04/15/50) ^(a)	7,955	7,254,403
4.45%, 01/15/49 (Call 07/15/48) ^(a)	11,089	10,269,307
4.50%, 02/01/45 (Call 08/01/44)	10,002	9,325,010
4.60%, 05/01/53 (Call 11/01/52) ^{(a)(c)}	15,071	14,301,849
5.15%, 11/15/43 (Call 05/15/43) ^(a)	6,755	6,843,169
6.13%, 04/01/36 ^(a)	16,378	17,978,042
Commonwealth Edison Co., 4.00%, 03/01/48 (Call 09/01/47) ^(a)	5,195	4,650,088
Connecticut Light & Power Co. (The), 4.00%, 04/01/48 (Call 10/01/47)	7,762	7,035,757
Consolidated Edison Co. of New York Inc.		
2.40%, 06/15/31 (Call 03/15/31) ^(a)	8,357	7,145,561
3.60%, 06/15/61 (Call 12/15/60) ^(a)	9,089	7,101,359
4.45%, 03/15/44 (Call 09/15/43)	10,436	9,548,147
4.63%, 12/01/54 (Call 06/01/54) ^(a)	8,222	7,657,518
Series 20B, 3.95%, 04/01/50 (Call 10/01/49) ^(a)	8,058	6,926,036
Constellation Energy Generation LLC		
5.60%, 06/15/42 (Call 12/15/41)	3,892	3,843,689
6.25%, 10/01/39 ^(a)	16,796	17,834,597
Dominion Energy Inc.		
3.90%, 10/01/25 (Call 07/01/25) ^(a)	2,869	2,830,157
Series C, 2.25%, 08/15/31 (Call 05/15/31) ^(a)	10,458	8,635,667
Series C, 3.38%, 04/01/30 (Call 01/01/30) ^(a)	14,457	13,164,151
Duke Energy Carolinas LLC		
3.20%, 08/15/49 (Call 02/15/49) ^(a)	4,971	3,866,262
5.30%, 02/15/40	9,078	9,411,981
Duke Energy Corp.		
2.45%, 06/01/30 (Call 03/01/30) ^(a)	10,842	9,154,811
2.55%, 06/15/31 (Call 03/15/31) ^(a)	10,955	9,253,697
2.65%, 09/01/26 (Call 06/01/26)	14,992	14,013,730
3.15%, 08/15/27 (Call 05/15/27) ^(a)	4,063	3,834,912
3.30%, 06/15/41 (Call 12/15/40) ^(a)	9,789	7,547,804
3.50%, 06/15/51 (Call 12/15/50)	5,828	4,374,518
3.75%, 09/01/46 (Call 03/01/46)	14,633	11,531,855
4.30%, 03/15/28	4,654	4,555,879
4.50%, 08/15/32	16,365	15,741,063
5.00%, 08/15/52	10,561	9,999,913
Duke Energy Florida LLC, 6.40%, 06/15/38 ^(a)	9,899	11,458,596
Emera U.S. Finance LP		
3.55%, 06/15/26 (Call 03/15/26)	8,024	7,670,483
4.75%, 06/15/46 (Call 12/15/45)	13,506	11,732,379
Entergy Corp.		
0.90%, 09/15/25 (Call 08/15/25) ^(a)	3,161	2,839,524
2.95%, 09/01/26 (Call 06/01/26) ^(a)	13,484	12,714,712
Entergy Louisiana LLC, 4.20%, 09/01/48 (Call 03/01/48)	8,563	7,671,369
Evergy Inc., 2.90%, 09/15/29 (Call 06/15/29)	8,020	6,995,267
Exelon Corp.		
3.40%, 04/15/26 (Call 01/15/26)	10,460	10,156,733
4.05%, 04/15/30 (Call 01/15/30) ^(a)	13,425	12,841,003
4.45%, 04/15/46 (Call 10/15/45)	10,451	9,368,412
4.70%, 04/15/50 (Call 10/15/49) ^(a)	7,954	7,423,732
Florida Power & Light Co.		
2.45%, 02/03/32 (Call 11/03/31)	14,896	12,912,096
2.88%, 12/04/51 (Call 06/04/51)	10,528	7,818,681
3.15%, 10/01/49 (Call 04/01/49) ^(a)	7,962	6,271,440

Schedule of Investments (unaudited) (continued)

August 31, 2022

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Electric (continued)		
3.95%, 03/01/48 (Call 09/01/47)	\$ 9,947	\$ 9,033,479
Georgia Power Co.		
4.30%, 03/15/42	12,811	11,346,645
5.13%, 05/15/52 (Call 11/15/51) ^(a)	9,445	9,447,902
Series A, 3.25%, 03/15/51 (Call 09/15/50)	8,188	6,011,365
MidAmerican Energy Co.		
3.65%, 04/15/29 (Call 01/15/29) ^(a)	7,381	7,159,443
4.25%, 07/15/49 (Call 01/15/49)	9,223	8,566,478
NextEra Energy Capital Holdings Inc.		
1.88%, 01/15/27 (Call 12/15/26)	14,751	13,250,770
1.90%, 06/15/28 (Call 04/15/28)	14,094	12,207,976
2.25%, 06/01/30 (Call 03/01/30)	18,870	15,900,115
2.44%, 01/15/32 (Call 10/15/31) ^(a)	13,135	10,936,231
2.75%, 11/01/29 (Call 08/01/29)	8,439	7,501,339
3.55%, 05/01/27 (Call 02/01/27) ^(a)	18,910	18,205,281
4.63%, 07/15/27 (Call 06/15/27)	18,408	18,483,688
5.00%, 07/15/32 (Call 04/15/32)	11,698	11,864,832
Pacific Gas and Electric Co.		
2.10%, 08/01/27 (Call 06/01/27) ^(a)	7,303	6,175,753
2.50%, 02/01/31 (Call 11/01/30)	18,270	13,976,510
3.00%, 06/15/28 (Call 04/15/28) ^(a)	7,816	6,697,394
3.15%, 01/01/26	14,847	13,753,895
3.25%, 06/01/31 (Call 03/01/31)	10,493	8,479,091
3.30%, 12/01/27 (Call 09/01/27)	11,828	10,411,593
3.30%, 08/01/40 (Call 02/01/40) ^(a)	10,611	7,487,312
3.50%, 08/01/50 (Call 02/01/50) ^(a)	20,012	13,296,469
3.75%, 07/01/28 ^(a)	8,645	7,655,888
3.95%, 12/01/47 (Call 06/01/47) ^(a)	8,283	5,663,408
4.50%, 07/01/40 (Call 01/01/40)	19,321	15,022,869
4.55%, 07/01/30 (Call 01/01/30) ^(a)	30,874	27,460,667
4.95%, 07/01/50 (Call 01/01/50) ^(a)	33,193	26,494,865
PacifiCorp, 2.90%, 06/15/52 (Call 12/15/51) ^(a)	11,032	7,929,962
Public Service Co. of Colorado, 1.88%, 06/15/31 (Call 12/15/30) ^(a)	4,380	3,652,600
Public Service Enterprise Group Inc., 2.45%, 11/15/31 (Call 08/15/31) ^(a)	7,929	6,604,514
San Diego Gas & Electric Co.		
Series VVV, 1.70%, 10/01/30 (Call 07/01/30)	5,561	4,573,309
Series WWW, 2.95%, 08/15/51 (Call 02/15/51)	11,256	8,298,530
Sempra Energy		
3.25%, 06/15/27 (Call 03/15/27) ^(a)	11,267	10,674,920
3.40%, 02/01/28 (Call 11/01/27) ^(a)	11,206	10,598,931
3.80%, 02/01/38 (Call 08/01/37)	9,355	7,987,325
4.00%, 02/01/48 (Call 08/01/47) ^(a)	7,435	6,218,525
6.00%, 10/15/39 ^(a)	6,577	7,038,346
Southern California Edison Co.		
3.65%, 02/01/50 (Call 08/01/49) ^(a)	13,767	10,545,486
4.00%, 04/01/47 (Call 10/01/46)	19,194	15,542,238
4.65%, 10/01/43 (Call 04/01/43) ^(a)	8,294	7,496,152
Series 20A, 2.95%, 02/01/51 (Call 08/01/50) ^(a)	7,626	5,142,672
Series C, 4.13%, 03/01/48 (Call 09/01/47) ^(a)	12,842	10,683,898
Southern Co. (The)		
3.25%, 07/01/26 (Call 04/01/26) ^(a)	20,730	19,811,284
4.40%, 07/01/46 (Call 01/01/46) ^(a)	19,804	17,439,694
Series A, 3.70%, 04/30/30 (Call 01/30/30) ^(a)	9,799	9,172,178
Series B, 4.00%, 01/15/51 (Call 10/15/25) ^{(a)(b)}	11,259	10,425,158
Virginia Electric & Power Co.		
2.45%, 12/15/50 (Call 06/15/50) ^(a)	9,552	6,403,474
2.95%, 11/15/51 (Call 05/15/51)	9,143	6,758,368
Series A, 3.15%, 01/15/26 (Call 10/15/25) ^(a)	10,772	10,460,604

Security	Par (000)	Value
Electric (continued)		
Series A, 3.50%, 03/15/27 (Call 12/15/26)	\$ 9,890	\$ 9,622,757
		990,039,794
Electrical Components & Equipment — 0.1%		
Emerson Electric Co.		
0.88%, 10/15/26 (Call 09/15/26) ^(a)	6,737	6,018,194
2.00%, 12/21/28 (Call 10/21/28) ^(a)	10,597	9,456,192
2.20%, 12/21/31 (Call 09/21/31) ^(a)	7,003	5,949,201
2.80%, 12/21/51 (Call 06/21/51)	12,402	9,008,504
		30,432,091
Electronics — 0.2%		
Amphenol Corp.		
2.20%, 09/15/31 (Call 06/15/31) ^(a)	9,168	7,564,153
2.80%, 02/15/30 (Call 11/15/29) ^(a)	9,300	8,124,958
Honeywell International Inc.		
1.10%, 03/01/27 (Call 02/01/27) ^(a)	11,031	9,853,758
1.75%, 09/01/31 (Call 06/01/31) ^(a)	12,811	10,597,048
1.95%, 06/01/30 (Call 03/01/30)	12,563	10,806,327
2.50%, 11/01/26 (Call 08/01/26) ^(a)	14,095	13,380,343
2.70%, 08/15/29 (Call 05/15/29) ^(a)	9,881	9,073,425
2.80%, 06/01/50 (Call 12/01/49) ^(a)	7,162	5,513,827
		74,913,839
Entertainment — 0.6%		
Magallanes Inc.		
3.76%, 03/15/27 (Call 02/15/27) ^{(a)(c)}	41,230	38,512,250
4.05%, 03/15/29 (Call 01/15/29) ^(c)	14,509	13,160,351
4.28%, 03/15/32 (Call 12/15/31) ^{(a)(c)}	48,149	41,833,657
5.05%, 03/15/42 (Call 09/15/41) ^(c)	50,797	41,457,926
5.14%, 03/15/52 (Call 09/15/51) ^(c)	75,992	60,797,856
5.39%, 03/15/62 (Call 09/15/61) ^(c)	29,421	23,584,435
		219,346,475
Environmental Control — 0.1%		
Republic Services Inc.		
1.75%, 02/15/32 (Call 11/15/31) ^(a)	10,877	8,566,454
3.95%, 05/15/28 (Call 02/15/28) ^(a)	6,679	6,537,161
Waste Connections Inc.		
2.95%, 01/15/52 (Call 07/15/51)	9,056	6,516,421
4.20%, 01/15/33	390	375,214
Waste Management Inc.		
1.50%, 03/15/31 (Call 12/15/30) ^(a)	7,389	5,912,454
3.15%, 11/15/27 (Call 08/15/27) ^(a)	8,806	8,402,119
4.15%, 04/15/32 (Call 01/15/32) ^(a)	8,638	8,436,842
		44,746,665
Food — 1.3%		
Campbell Soup Co., 4.15%, 03/15/28 (Call 12/15/27) ^(a)	11,320	11,123,194
Conagra Brands Inc.		
1.38%, 11/01/27 (Call 09/01/27) ^(a)	12,715	10,638,886
4.60%, 11/01/25 (Call 09/01/25)	7,729	7,722,415
4.85%, 11/01/28 (Call 08/01/28) ^(a)	18,725	18,533,578
5.30%, 11/01/38 (Call 05/01/38)	9,268	8,826,796
5.40%, 11/01/48 (Call 05/01/48) ^(a)	11,702	11,083,362
General Mills Inc.		
2.88%, 04/15/30 (Call 01/15/30) ^(a)	10,386	9,284,968
3.20%, 02/10/27 (Call 11/10/26) ^(a)	8,455	8,114,996
4.20%, 04/17/28 (Call 01/17/28) ^(a)	14,164	14,067,634
Hormel Foods Corp.		
1.70%, 06/03/28 (Call 04/03/28) ^(a)	5,208	4,636,572
1.80%, 06/11/30 (Call 03/11/30) ^(a)	9,309	7,886,950
Kellogg Co., 3.25%, 04/01/26 ^(a)	13,373	12,981,519

Schedule of Investments (unaudited) (continued)

August 31, 2022

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Food (continued)		
Kraft Heinz Foods Co.		
3.00%, 06/01/26 (Call 03/01/26) ^(a)	\$ 21,272	\$ 20,123,620
3.88%, 05/15/27 (Call 02/15/27) ^(a)	12,952	12,542,587
4.38%, 06/01/46 (Call 12/01/45) ^(a)	29,415	25,006,047
4.88%, 10/01/49 (Call 04/01/49) ^(a)	13,929	12,620,008
5.00%, 06/04/42 ^(a)	16,072	14,827,479
5.20%, 07/15/45 (Call 01/15/45) ^(a)	19,886	18,599,068
5.50%, 06/01/50 (Call 12/01/49) ^(a)	8,755	8,641,185
6.88%, 01/26/39	9,478	10,383,552
Kroger Co. (The)		
2.65%, 10/15/26 (Call 07/15/26) ^(a)	9,223	8,698,550
3.95%, 01/15/50 (Call 07/15/49) ^(a)	10,215	8,684,114
4.45%, 02/01/47 (Call 08/01/46) ^(a)	8,896	8,095,869
McCormick & Co. Inc./MD, 3.40%, 08/15/27 (Call 05/15/27) ^(a)	11,285	10,852,465
Mondelez International Inc.		
2.63%, 03/17/27 (Call 02/17/27)	11,874	11,078,916
2.63%, 09/04/50 (Call 03/04/50)	10,708	7,156,933
2.75%, 04/13/30 (Call 01/13/30) ^(a)	14,047	12,427,032
3.00%, 03/17/32 (Call 12/17/31) ^(a)	6,650	5,831,432
Sysco Corp.		
3.15%, 12/14/51 (Call 06/14/51) ^(a)	9,284	6,691,119
3.25%, 07/15/27 (Call 04/15/27) ^(a)	8,392	7,954,569
3.30%, 07/15/26 (Call 04/15/26) ^(a)	10,684	10,339,535
3.75%, 10/01/25 (Call 07/01/25) ^(a)	6,717	6,649,226
5.95%, 04/01/30 (Call 01/01/30) ^(a)	14,515	15,528,037
6.60%, 04/01/50 (Call 10/01/49) ^(a)	12,372	14,354,211
Tyson Foods Inc.		
3.55%, 06/02/27 (Call 03/02/27)	15,213	14,609,651
4.00%, 03/01/26 (Call 01/01/26) ^(a)	14,839	14,666,629
4.35%, 03/01/29 (Call 12/01/28) ^(a)	12,281	12,131,957
4.55%, 06/02/47 (Call 12/02/46) ^(a)	6,827	6,252,354
5.10%, 09/28/48 (Call 03/28/48) ^(a)	18,012	17,832,602
		447,479,617
Gas — 0.2%		
Atmos Energy Corp., 4.13%, 10/15/44 (Call 04/15/44) ^(a)	5,323	4,688,395
NiSource Inc.		
1.70%, 02/15/31 (Call 11/15/30) ^(a)	11,990	9,395,892
2.95%, 09/01/29 (Call 06/01/29) ^(a)	8,333	7,430,639
3.49%, 05/15/27 (Call 02/15/27) ^(a)	11,761	11,262,659
3.60%, 05/01/30 (Call 02/01/30) ^(a)	9,339	8,590,755
3.95%, 03/30/48 (Call 09/30/47) ^(a)	8,481	6,982,940
4.38%, 05/15/47 (Call 11/15/46) ^(a)	9,603	8,469,553
4.80%, 02/15/44 (Call 08/15/43)	7,588	6,953,224
		63,774,057
Hand & Machine Tools — 0.0%		
Stanley Black & Decker Inc.		
2.30%, 03/15/30 (Call 12/15/29) ^(a)	9,514	8,121,995
2.75%, 11/15/50 (Call 05/15/50) ^(a)	7,567	5,150,727
		13,272,722
Health Care - Products — 0.9%		
Abbott Laboratories		
3.75%, 11/30/26 (Call 08/30/26) ^(a)	15,183	15,226,238
4.75%, 11/30/36 (Call 05/30/36) ^(a)	15,129	15,935,724
4.90%, 11/30/46 (Call 05/30/46)	34,581	36,112,420
Baxter International Inc.		
1.92%, 02/01/27 (Call 01/01/27) ^(a)	18,183	16,372,888
2.27%, 12/01/28 (Call 10/01/28)	15,972	13,890,815

Security	Par (000)	Value
Health Care - Products (continued)		
2.54%, 02/01/32 (Call 11/01/31) ^(a)	\$ 17,595	\$ 14,529,543
2.60%, 08/15/26 (Call 05/15/26) ^(a)	5,707	5,339,518
3.13%, 12/01/51 (Call 06/01/51)	8,624	6,055,425
Boston Scientific Corp., 2.65%, 06/01/30 (Call 03/01/30) ^(a)	14,880	12,999,881
Danaher Corp.		
2.60%, 10/01/50 (Call 04/01/50)	10,238	7,068,867
2.80%, 12/10/51 (Call 06/10/51) ^(a)	14,944	10,619,012
DH Europe Finance II Sarl		
2.60%, 11/15/29 (Call 08/15/29) ^(a)	4,787	4,305,831
3.25%, 11/15/39 (Call 05/15/39)	7,551	6,237,896
3.40%, 11/15/49 (Call 05/15/49) ^(a)	11,209	8,996,338
Medtronic Inc.		
4.38%, 03/15/35 ^(a)	20,176	20,030,113
4.63%, 03/15/45 ^(a)	17,147	17,133,750
PerkinElmer Inc., 3.30%, 09/15/29 (Call 06/15/29)	10,726	9,554,688
Stryker Corp.		
1.95%, 06/15/30 (Call 03/15/30) ^(a)	12,504	10,403,487
3.38%, 11/01/25 (Call 08/01/25)	6,556	6,388,622
3.50%, 03/15/26 (Call 12/15/25) ^(a)	7,413	7,234,973
4.63%, 03/15/46 (Call 09/15/45)	8,199	7,764,209
Thermo Fisher Scientific Inc.		
2.00%, 10/15/31 (Call 07/15/31) ^(a)	15,129	12,731,032
2.60%, 10/01/29 (Call 07/01/29) ^(a)	10,077	9,147,467
2.80%, 10/15/41 (Call 04/15/41) ^(a)	10,988	8,490,863
4.10%, 08/15/47 (Call 02/15/47) ^(a)	9,463	8,835,775
Zimmer Biomet Holdings Inc., 2.60%, 11/24/31 (Call 08/24/31) ^(a)	9,468	7,850,150
		299,255,525
Health Care - Services — 2.5%		
Aetna Inc.		
3.88%, 08/15/47 (Call 02/15/47)	10,791	8,821,545
6.63%, 06/15/36	11,412	12,573,562
Ascension Health		
3.95%, 11/15/46 ^(a)	7,868	7,169,979
Series B, 2.53%, 11/15/29 (Call 08/15/29) ^(a)	9,533	8,523,086
CommonSpirit Health		
3.35%, 10/01/29 (Call 04/01/29) ^(a)	6,887	6,166,182
4.19%, 10/01/49 (Call 04/01/49) ^(a)	4,420	3,665,509
Elevance Health Inc.		
1.50%, 03/15/26 (Call 02/15/26) ^(a)	10,156	9,277,524
2.25%, 05/15/30 (Call 02/15/30)	13,899	11,853,465
2.55%, 03/15/31 (Call 12/15/30)	8,327	7,145,938
2.88%, 09/15/29 (Call 06/15/29)	9,735	8,760,005
3.13%, 05/15/50 (Call 11/15/49)	8,986	6,699,606
3.60%, 03/15/51 (Call 09/15/50)	15,428	12,467,211
3.65%, 12/01/27 (Call 09/01/27) ^(a)	18,836	18,214,695
3.70%, 09/15/49 (Call 03/15/49) ^(a)	7,754	6,366,757
4.10%, 03/01/28 (Call 12/01/27)	14,783	14,497,684
4.38%, 12/01/47 (Call 06/01/47) ^(a)	13,579	12,409,829
4.55%, 03/01/48 (Call 09/01/47) ^(a)	10,196	9,542,108
4.63%, 05/15/42 ^(a)	11,288	10,686,563
4.65%, 01/15/43	13,477	12,742,036
4.65%, 08/15/44 (Call 02/15/44) ^(a)	7,518	7,075,821
HCA Inc.		
2.38%, 07/15/31 (Call 04/15/31) ^(a)	8,475	6,705,618
3.13%, 03/15/27 (Call 02/15/27) ^{(a)(c)}	9,255	8,539,991
3.50%, 09/01/30 (Call 03/01/30) ^(a)	27,457	23,933,078
3.50%, 07/15/51 (Call 01/15/51)	16,885	11,522,717
3.63%, 03/15/32 (Call 12/15/31) ^(c)	19,753	17,060,073

Schedule of Investments (unaudited) (continued)

August 31, 2022

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Health Care - Services (continued)		
4.13%, 06/15/29 (Call 03/15/29)	\$ 21,189	\$ 19,535,260
4.50%, 02/15/27 (Call 08/15/26)	12,052	11,779,760
4.63%, 03/15/52 (Call 09/15/51) ^{(a)(c)}	19,697	16,254,874
5.13%, 06/15/39 (Call 12/15/38)	10,892	9,799,450
5.25%, 06/15/26 (Call 12/15/25)	17,970	18,046,509
5.25%, 06/15/49 (Call 12/15/48) ^(a)	21,756	19,296,752
5.38%, 09/01/26 (Call 03/01/26)	10,012	10,097,404
5.50%, 06/15/47 (Call 12/15/46) ^(a)	15,423	14,193,270
5.63%, 09/01/28 (Call 03/01/28)	13,166	13,240,783
5.88%, 02/15/26 (Call 08/15/25)	13,772	14,062,589
5.88%, 02/01/29 (Call 08/01/28) ^(a)	9,036	9,202,413
Humana Inc.		
1.35%, 02/03/27 (Call 01/03/27)	8,902	7,791,523
2.15%, 02/03/32 (Call 11/03/31) ^(a)	11,320	9,172,109
3.70%, 03/23/29 (Call 02/23/29) ^(a)	9,125	8,615,553
4.95%, 10/01/44 (Call 04/01/44) ^(a)	7,206	6,915,967
Kaiser Foundation Hospitals		
4.15%, 05/01/47 (Call 11/01/46)	12,404	11,462,665
Series 2019, 3.27%, 11/01/49 (Call 05/01/49)	7,155	5,623,025
Series 2021, 2.81%, 06/01/41 (Call 12/01/40) ^(a)	11,592	8,834,740
Series 2021, 3.00%, 06/01/51 (Call 12/01/50)	11,439	8,494,844
Laboratory Corp. of America Holdings, 4.70%, 02/01/45 (Call 08/01/44) ^(a)		
	9,381	8,483,759
Quest Diagnostics Inc., 2.95%, 06/30/30 (Call 03/30/30) ^(a)		
	13,250	11,722,437
UnitedHealth Group Inc.		
1.15%, 05/15/26 (Call 04/15/26) ^(a)	9,938	9,042,676
2.00%, 05/15/30 ^(a)	11,755	10,028,737
2.30%, 05/15/31 (Call 02/15/31)	13,896	11,874,673
2.75%, 05/15/40 (Call 11/15/39) ^(a)	11,406	8,804,612
2.88%, 08/15/29	12,254	11,261,227
2.90%, 05/15/50 (Call 11/15/49) ^(a)	14,504	10,620,978
2.95%, 10/15/27	11,173	10,613,137
3.05%, 05/15/41 (Call 11/15/40)	14,330	11,452,881
3.10%, 03/15/26 ^(a)	11,584	11,323,964
3.13%, 05/15/60 (Call 11/15/59) ^(a)	9,158	6,698,177
3.25%, 05/15/51 (Call 11/15/50) ^(a)	23,339	18,173,603
3.45%, 01/15/27 ^(a)	10,089	9,896,751
3.50%, 08/15/39 (Call 02/15/39)	14,517	12,507,480
3.70%, 08/15/49 (Call 02/15/49)	12,292	10,408,909
3.75%, 10/15/47 (Call 04/15/47)	8,335	7,140,163
3.85%, 06/15/28 ^(a)	11,741	11,589,358
3.88%, 12/15/28 ^(a)	7,666	7,537,813
3.88%, 08/15/59 (Call 02/15/59)	12,169	10,349,158
4.00%, 05/15/29 (Call 03/15/29)	16,985	16,749,649
4.20%, 05/15/32 (Call 02/15/32)	17,056	16,896,383
4.20%, 01/15/47 (Call 07/15/46)	9,107	8,353,097
4.25%, 03/15/43 (Call 09/15/42)	8,537	7,947,794
4.25%, 06/15/48 (Call 12/15/47)	13,785	12,721,318
4.45%, 12/15/48 (Call 06/15/48)	9,971	9,486,045
4.63%, 07/15/35 ^(a)	7,687	7,673,582
4.75%, 07/15/45 ^(a)	19,022	18,758,083
4.75%, 05/15/52 (Call 11/15/51) ^(a)	22,487	22,216,191
4.95%, 05/15/62 (Call 11/15/61)	12,795	12,847,927
5.80%, 03/15/36 ^(a)	11,487	12,622,628
6.88%, 02/15/38	15,361	18,689,837
Universal Health Services Inc., 2.65%, 10/15/30 (Call 07/15/30) ^{(a)(c)}		
	9,802	7,730,275
		867,063,374

Security	Par (000)	Value
Holding Companies - Diversified — 0.2%		
Ares Capital Corp.		
2.15%, 07/15/26 (Call 06/15/26) ^(a)	\$ 11,539	\$ 10,019,686
2.88%, 06/15/28 (Call 04/15/28)	14,846	12,326,463
3.88%, 01/15/26 (Call 12/15/25)	9,910	9,327,906
Blackstone Secured Lending Fund, 3.63%, 01/15/26 (Call 12/15/25) ^(a)		
	7,780	7,273,335
FS KKR Capital Corp.		
3.13%, 10/12/28 (Call 08/12/28) ^(a)	8,288	6,755,961
3.40%, 01/15/26 (Call 12/15/25)	10,044	9,154,684
Owl Rock Capital Corp.		
2.88%, 06/11/28 (Call 04/11/28) ^(a)	11,798	9,560,444
3.40%, 07/15/26 (Call 06/15/26) ^(a)	12,849	11,501,903
		75,920,382
Home Builders — 0.0%		
Lennar Corp., 4.75%, 11/29/27 (Call 05/29/27) ^(a)		
	10,061	9,815,713
Household Products & Wares — 0.0%		
Kimberly-Clark Corp., 3.10%, 03/26/30 (Call 12/26/29) ^(a)		
	13,022	12,119,471
Insurance — 1.9%		
Aflac Inc., 3.60%, 04/01/30 (Call 01/01/30) ^(a)		
	8,971	8,544,795
American International Group Inc.		
3.90%, 04/01/26 (Call 01/01/26)	18,161	17,870,555
4.38%, 06/30/50 (Call 12/30/49) ^(a)	10,440	9,358,938
4.75%, 04/01/48 (Call 10/01/47) ^(a)	9,546	9,030,995
4.80%, 07/10/45 (Call 01/10/45) ^(a)	8,578	8,006,506
Aon Corp.		
2.80%, 05/15/30 (Call 02/15/30) ^(a)	9,362	8,184,237
3.75%, 05/02/29 (Call 02/02/29) ^(a)	6,835	6,487,734
Aon Corp./Aon Global Holdings PLC, 3.90%, 02/28/52 (Call 08/28/51) ^(a)		
	10,552	8,755,099
Aon Global Ltd., 3.88%, 12/15/25 (Call 09/15/25)		
	7,569	7,488,218
Arch Capital Group Ltd., 3.64%, 06/30/50 (Call 12/30/49)		
	9,557	7,460,385
Athene Holding Ltd., 4.13%, 01/12/28 (Call 10/12/27) ^(a)		
	9,926	9,333,455
Berkshire Hathaway Finance Corp.		
1.45%, 10/15/30 (Call 07/15/30) ^(a)	9,203	7,506,308
2.30%, 03/15/27 (Call 02/15/27) ^(a)	10,114	9,525,689
2.50%, 01/15/51 (Call 07/15/50)	8,942	6,092,176
2.85%, 10/15/50 (Call 04/15/50)	17,988	13,085,205
2.88%, 03/15/32 (Call 12/15/31) ^(a)	11,510	10,237,566
3.85%, 03/15/52 (Call 09/15/51)	28,514	24,576,448
4.20%, 08/15/48 (Call 02/15/48) ^(a)	24,796	22,995,766
4.25%, 01/15/49 (Call 07/15/48) ^(a)	18,715	17,663,951
5.75%, 01/15/40 ^(a)	11,559	12,920,708
Berkshire Hathaway Inc.		
3.13%, 03/15/26 (Call 12/15/25)	28,238	27,610,052
4.50%, 02/11/43 ^(a)	10,107	9,756,539
Bighthouse Financial Inc.		
3.70%, 06/22/27 (Call 03/22/27) ^(a)	2,807	2,658,360
4.70%, 06/22/47 (Call 12/22/46) ^(a)	9,693	7,649,556
Chubb Corp. (The), 6.00%, 05/11/37		
	7,622	8,662,382
Chubb INA Holdings Inc.		
1.38%, 09/15/30 (Call 06/15/30) ^(a)	4,025	3,208,883
3.05%, 12/15/61 (Call 06/15/61)	11,063	7,819,393
3.35%, 05/03/26 (Call 02/03/26) ^(a)	12,769	12,493,301
4.35%, 11/03/45 (Call 05/03/45) ^(a)	12,476	11,750,436
Corebridge Financial Inc.		
3.65%, 04/05/27 (Call 03/05/27) ^{(a)(c)}	11,865	11,163,464

Schedule of Investments (unaudited) (continued)

August 31, 2022

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Insurance (continued)		
3.85%, 04/05/29 (Call 02/05/29) ^{(a)(c)}	\$ 12,516	\$ 11,506,329
3.90%, 04/05/32 (Call 01/05/32) ^{(a)(c)}	14,958	13,413,156
4.40%, 04/05/52 (Call 10/05/51) ^{(a)(c)}	14,252	11,923,518
Equitable Holdings Inc.		
4.35%, 04/20/28 (Call 01/20/28) ^(a)	11,384	11,199,433
5.00%, 04/20/48 (Call 10/20/47)	16,603	15,527,642
Everest Reinsurance Holdings Inc.		
3.13%, 10/15/52 (Call 04/15/52)	13,753	9,557,529
3.50%, 10/15/50 (Call 04/15/50) ^(a)	8,764	6,614,769
Fairfax Financial Holdings Ltd., 5.63%, 08/16/32		
Hartford Financial Services Group Inc. (The), 3.60%, 08/19/49 (Call 02/19/49)	1,001	980,351
8,084	6,391,232	
Manulife Financial Corp.		
3.70%, 03/16/32 (Call 12/16/31) ^(a)	2,953	2,719,219
4.15%, 03/04/26 ^(a)	11,878	11,762,194
5.38%, 03/04/46 ^(a)	7,625	7,993,277
Marsh & McLennan Companies Inc.		
2.25%, 11/15/30 (Call 08/15/30)	10,569	8,992,200
4.38%, 03/15/29 (Call 12/15/28) ^(a)	10,662	10,613,154
4.90%, 03/15/49 (Call 09/15/48) ^(a)	11,718	11,691,565
MetLife Inc.		
4.05%, 03/01/45 ^(a)	11,871	10,481,153
4.13%, 08/13/42 ^(a)	10,061	9,015,420
4.55%, 03/23/30 (Call 12/23/29) ^(a)	4,902	4,939,896
4.60%, 05/13/46 (Call 11/13/45) ^(a)	5,873	5,669,644
4.88%, 11/13/43	6,216	6,110,466
5.00%, 07/15/52 (Call 01/15/52) ^(a)	11,270	11,403,096
5.70%, 06/15/35 ^(a)	11,252	12,183,092
5.88%, 02/06/41 ^(a)	12,069	13,103,100
6.38%, 06/15/34	10,481	12,009,856
Progressive Corp. (The), 4.13%, 04/15/47 (Call 10/15/46) ^(a)		
8,933	8,135,960	
Prudential Financial Inc.		
3.70%, 03/13/51 (Call 09/13/50) ^(a)	15,596	12,896,660
3.91%, 12/07/47 (Call 06/07/47) ^(a)	5,983	5,209,734
3.94%, 12/07/49 (Call 06/07/49) ^(a)	12,999	11,197,596
4.35%, 02/25/50 (Call 08/25/49) ^(a)	11,211	10,337,248
4.60%, 05/15/44 ^(a)	6,966	6,634,827
5.70%, 12/14/36 ^(a)	10,663	11,467,846
Travelers Companies Inc. (The)		
3.05%, 06/08/51 (Call 12/08/50)	9,571	7,303,118
5.35%, 11/01/40 ^(a)	4,469	4,722,705
6.25%, 06/15/37 ^(a)	11,260	13,201,447
Willis North America Inc., 4.65%, 06/15/27 (Call 05/15/27)		
7,449	7,311,499	
		652,117,031
Internet — 2.1%		
Alphabet Inc.		
0.80%, 08/15/27 (Call 06/15/27) ^(a)	14,414	12,604,824
1.10%, 08/15/30 (Call 05/15/30)	21,362	17,428,615
1.90%, 08/15/40 (Call 02/15/40)	14,185	9,998,006
2.00%, 08/15/26 (Call 05/15/26)	15,472	14,579,662
2.05%, 08/15/50 (Call 02/15/50)	26,968	17,735,562
2.25%, 08/15/60 (Call 02/15/60) ^(a)	20,932	13,321,786
Amazon.com Inc.		
1.00%, 05/12/26 (Call 04/12/26)	28,304	25,639,365
1.20%, 06/03/27 (Call 04/03/27)	15,471	13,735,075
1.50%, 06/03/30 (Call 03/03/30)	19,746	16,428,927
1.65%, 05/12/28 (Call 03/12/28)	22,640	20,065,531
2.10%, 05/12/31 (Call 02/12/31)	31,101	26,672,196

Security	Par (000)	Value
Internet (continued)		
2.50%, 06/03/50 (Call 12/03/49) ^(a)	\$ 25,454	\$ 17,670,271
2.70%, 06/03/60 (Call 12/03/59)	24,475	16,358,485
2.88%, 05/12/41 (Call 11/12/40) ^(a)	20,130	16,049,617
3.10%, 05/12/51 (Call 11/12/50) ^(a)	35,146	27,328,120
3.15%, 08/22/27 (Call 05/22/27) ^(a)	40,073	38,685,472
3.25%, 05/12/61 (Call 11/12/60)	18,970	14,406,241
3.30%, 04/13/27 (Call 03/13/27) ^(a)	22,939	22,396,405
3.45%, 04/13/29 (Call 02/13/29) ^(a)	14,716	14,195,074
3.60%, 04/13/32 (Call 01/13/32) ^(a)	29,947	28,711,851
3.88%, 08/22/37 (Call 02/22/37) ^(a)	28,196	26,449,638
3.95%, 04/13/52 (Call 10/13/51)	27,756	25,135,295
4.05%, 08/22/47 (Call 02/22/47) ^(a)	35,123	32,602,728
4.10%, 04/13/62 (Call 10/13/61) ^(a)	15,491	13,945,186
4.25%, 08/22/57 (Call 02/22/57) ^(a)	22,447	20,912,590
4.80%, 12/05/34 (Call 06/05/34) ^(a)	10,772	11,294,730
4.95%, 12/05/44 (Call 06/05/44) ^(a)	14,904	15,529,600
5.20%, 12/03/25 (Call 09/03/25) ^(a)	6,500	6,754,626
Booking Holdings Inc.		
3.60%, 06/01/26 (Call 03/01/26)	14,092	13,881,932
4.63%, 04/13/30 (Call 01/13/30)	13,362	13,415,233
eBay Inc.		
1.40%, 05/10/26 (Call 04/10/26) ^(a)	11,018	9,955,736
2.60%, 05/10/31 (Call 02/10/31) ^(a)	10,830	8,978,871
2.70%, 03/11/30 (Call 12/11/29) ^(a)	11,016	9,528,653
3.60%, 06/05/27 (Call 03/05/27) ^(a)	11,301	10,925,415
3.65%, 05/10/51 (Call 11/10/50)	9,260	6,993,913
4.00%, 07/15/42 (Call 01/15/42) ^(a)	6,779	5,639,620
Expedia Group Inc.		
2.95%, 03/15/31 (Call 12/15/30) ^(a)	12,263	10,257,277
3.25%, 02/15/30 (Call 11/15/29) ^(a)	11,103	9,589,135
3.80%, 02/15/28 (Call 11/15/27) ^(a)	8,932	8,311,879
4.63%, 08/01/27 (Call 05/01/27)	10,029	9,768,816
5.00%, 02/15/26 (Call 11/15/25) ^(a)	11,383	11,416,015
Netflix Inc.		
4.38%, 11/15/26 ^(a)	9,445	9,176,408
4.88%, 04/15/28	16,086	15,643,635
5.88%, 11/15/28	18,629	18,884,404
6.38%, 05/15/29 ^(a)	10,143	10,578,001
		719,580,421
Lodging — 0.1%		
Marriott International Inc./MD		
Series FF, 4.63%, 06/15/30 (Call 03/15/30) ^(a)	12,744	12,110,512
Series GG, 3.50%, 10/15/32 (Call 07/15/32)	4,905	4,203,904
Series HH, 2.85%, 04/15/31 (Call 01/15/31)	12,629	10,512,953
Series R, 3.13%, 06/15/26 (Call 03/15/26)	8,134	7,738,514
Sands China Ltd.		
4.30%, 01/08/26 (Call 12/08/25)	2,400	2,071,146
5.90%, 08/08/28 (Call 05/08/28) ^(a)	15,824	13,529,520
		50,166,549
Machinery — 0.4%		
Caterpillar Financial Services Corp.		
0.80%, 11/13/25 ^(a)	2,318	2,099,311
0.90%, 03/02/26 ^(a)	10,447	9,480,894
1.10%, 09/14/27 ^(a)	11,964	10,469,310
Caterpillar Inc.		
2.60%, 04/09/30 (Call 01/09/30) ^(a)	14,356	13,028,848
3.25%, 09/19/49 (Call 03/19/49)	8,619	7,092,309
3.25%, 04/09/50 (Call 10/09/49) ^(a)	11,822	9,734,135
3.80%, 08/15/42 ^(a)	16,670	15,147,982

Schedule of Investments (unaudited) (continued)

August 31, 2022

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Machinery (continued)		
5.20%, 05/27/41	\$ 7,869	\$ 8,503,178
Deere & Co.		
3.75%, 04/15/50 (Call 10/15/49) ^(a)	9,556	8,767,171
3.90%, 06/09/42 (Call 12/09/41) ^(a)	11,103	10,405,346
John Deere Capital Corp., 0.70%, 01/15/26 ^(a)	7,377	6,666,332
Otis Worldwide Corp.		
2.57%, 02/15/30 (Call 11/15/29) ^(a)	17,847	15,383,716
3.11%, 02/15/40 (Call 08/15/39) ^(a)	7,928	6,077,327
Westinghouse Air Brake Technologies Corp.		
3.45%, 11/15/26 (Call 08/15/26) ^(a)	6,007	5,621,784
4.95%, 09/15/28 (Call 06/15/28)	12,661	12,286,988
		140,764,631
Manufacturing — 0.7%		
3M Co.		
2.38%, 08/26/29 (Call 05/26/29) ^(a)	13,723	11,777,761
2.88%, 10/15/27 (Call 07/15/27) ^(a)	10,872	10,235,970
3.25%, 08/26/49 (Call 02/26/49) ^(a)	9,746	7,253,432
3.38%, 03/01/29 (Call 12/01/28) ^(a)	6,584	6,082,193
4.00%, 09/14/48 (Call 03/14/48) ^(a)	11,620	9,759,279
Eaton Corp.		
4.15%, 03/15/33	2,805	2,684,925
4.15%, 11/02/42	10,499	9,464,393
GE Capital Funding LLC, 4.55%, 05/15/32 (Call 02/15/32)	6,015	5,804,439
GE Capital International Funding Co. Unlimited Co., 4.42%, 11/15/35 ^(a)	70,841	66,783,808
General Electric Co.		
5.88%, 01/14/38 ^(a)	9,964	10,453,375
6.75%, 03/15/32	25,864	29,255,875
Illinois Tool Works Inc.		
2.65%, 11/15/26 (Call 08/15/26) ^(a)	10,655	10,240,317
3.90%, 09/01/42 (Call 03/01/42) ^(a)	10,475	9,258,946
Parker-Hannifin Corp.		
3.25%, 06/14/29 (Call 03/14/29)	13,377	12,254,109
4.00%, 06/14/49 (Call 12/14/48) ^(a)	7,385	6,272,257
4.25%, 09/15/27 (Call 08/15/27)	8,301	8,231,914
4.50%, 09/15/29 (Call 07/15/29)	11,625	11,456,742
Trane Technologies Luxembourg Finance SA, 3.80%, 03/21/29 (Call 12/21/28) ^(a)	6,613	6,233,336
		233,503,071
Media — 4.6%		
Charter Communications Operating LLC/Charter Communications Operating Capital		
2.25%, 01/15/29 (Call 11/15/28)	14,701	12,080,892
2.30%, 02/01/32 (Call 11/01/31)	10,828	8,234,276
2.80%, 04/01/31 (Call 01/01/31)	18,726	15,130,254
3.50%, 06/01/41 (Call 12/01/40)	19,073	13,210,639
3.50%, 03/01/42 (Call 09/01/41)	16,801	11,579,711
3.70%, 04/01/51 (Call 10/01/50)	22,747	15,168,696
3.75%, 02/15/28 (Call 11/15/27) ^(a)	9,828	9,089,931
3.85%, 04/01/61 (Call 10/01/60)	21,120	13,629,619
3.90%, 06/01/52 (Call 12/01/51)	25,803	17,445,465
3.95%, 06/30/62 (Call 12/30/61)	15,188	10,000,526
4.20%, 03/15/28 (Call 12/15/27) ^(a)	12,380	11,644,999
4.40%, 04/01/33 (Call 01/01/33) ^(a)	12,086	10,666,841
4.40%, 12/01/61 (Call 06/01/61)	16,938	11,941,585
4.80%, 03/01/50 (Call 09/01/49) ^(a)	29,787	23,410,816
5.05%, 03/30/29 (Call 12/30/28)	11,528	11,082,511
5.13%, 07/01/49 (Call 01/01/49)	13,208	10,705,846

Security	Par (000)	Value
Media (continued)		
5.25%, 04/01/53 (Call 10/01/52) ^(a)	\$ 15,693	\$ 13,143,223
5.38%, 04/01/38 (Call 10/01/37)	7,598	6,639,123
5.38%, 05/01/47 (Call 11/01/46) ^(a)	24,789	21,137,246
5.50%, 04/01/63 (Call 10/01/62)	11,759	9,803,488
5.75%, 04/01/48 (Call 10/01/47) ^(a)	25,694	22,741,628
6.38%, 10/23/35 (Call 04/23/35) ^(a)	21,005	20,790,451
6.48%, 10/23/45 (Call 04/23/45) ^(a)	35,953	34,287,175
Comcast Corp.		
1.50%, 02/15/31 (Call 11/15/30) ^(a)	17,872	14,313,327
1.95%, 01/15/31 (Call 10/15/30)	16,858	13,998,455
2.35%, 01/15/27 (Call 10/15/26) ^(a)	15,095	14,059,702
2.45%, 08/15/52 (Call 02/15/52) ^(a)	16,729	10,859,040
2.65%, 02/01/30 (Call 11/01/29)	20,853	18,473,792
2.65%, 08/15/62 (Call 02/15/62)	13,371	8,341,764
2.80%, 01/15/51 (Call 07/15/50)	18,086	12,479,181
2.89%, 11/01/51 (Call 05/01/51)	51,384	35,950,410
2.94%, 11/01/56 (Call 05/01/56)	59,338	40,041,549
2.99%, 11/01/63 (Call 05/01/63)	38,066	25,320,749
3.15%, 03/01/26 (Call 12/01/25) ^(a)	23,184	22,538,947
3.15%, 02/15/28 (Call 11/15/27) ^(a)	15,599	14,797,486
3.20%, 07/15/36 (Call 01/15/36) ^(a)	10,611	8,934,536
3.25%, 11/01/39 (Call 05/01/39)	15,388	12,513,085
3.30%, 02/01/27 (Call 11/01/26) ^(a)	12,409	11,978,178
3.30%, 04/01/27 (Call 02/01/27)	6,023	5,821,322
3.40%, 04/01/30 (Call 01/01/30) ^(a)	16,904	15,772,627
3.40%, 07/15/46 (Call 01/15/46) ^(a)	16,053	12,538,873
3.45%, 02/01/50 (Call 08/01/49) ^(a)	18,586	14,511,765
3.55%, 05/01/28 (Call 02/01/28)	12,608	12,166,141
3.75%, 04/01/40 (Call 10/01/39)	16,203	14,039,587
3.90%, 03/01/38 (Call 09/01/37)	12,685	11,450,236
3.95%, 10/15/25 (Call 08/15/25)	26,135	26,062,567
3.97%, 11/01/47 (Call 05/01/47)	23,113	19,705,963
4.00%, 08/15/47 (Call 02/15/47)	9,941	8,576,568
4.00%, 03/01/48 (Call 09/01/47) ^(a)	8,973	7,738,891
4.00%, 11/01/49 (Call 05/01/49)	23,199	19,903,401
4.05%, 11/01/52 (Call 05/01/52) ^(a)	11,102	9,499,593
4.15%, 10/15/28 (Call 07/15/28)	39,858	39,508,075
4.20%, 08/15/34 (Call 02/15/34)	8,584	8,147,811
4.25%, 10/15/30 (Call 07/15/30) ^(a)	16,479	16,227,939
4.25%, 01/15/33 ^(a)	14,900	14,482,608
4.40%, 08/15/35 (Call 02/15/35)	7,196	6,935,572
4.60%, 10/15/38 (Call 04/15/38)	10,536	10,155,836
4.60%, 08/15/45 (Call 02/15/45)	8,300	7,725,944
4.70%, 10/15/48 (Call 04/15/48)	20,297	19,274,583
4.95%, 10/15/58 (Call 04/15/58) ^(a)	13,089	12,808,433
5.65%, 06/15/35 ^(a)	10,714	11,493,956
7.05%, 03/15/33 ^(a)	11,002	12,994,265
Discovery Communications LLC		
3.63%, 05/15/30 (Call 02/15/30) ^(a)	9,711	8,507,345
3.95%, 03/20/28 (Call 12/20/27)	17,977	16,575,695
4.00%, 09/15/55 (Call 03/15/55)	18,113	11,973,604
4.13%, 05/15/29 (Call 02/15/29) ^(a)	11,255	10,231,316
4.65%, 05/15/50 (Call 11/15/49)	9,063	6,893,643
5.20%, 09/20/47 (Call 03/20/47) ^(a)	12,987	10,627,001
5.30%, 05/15/49 (Call 11/15/48)	9,067	7,510,940
Fox Corp.		
4.71%, 01/25/29 (Call 10/25/28) ^(a)	18,882	18,684,859
5.48%, 01/25/39 (Call 07/25/38)	12,319	12,044,241
5.58%, 01/25/49 (Call 07/25/48) ^(a)	18,318	17,701,198

Schedule of Investments (unaudited) (continued)

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iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Media (continued)		
Meta Platforms Inc.		
3.50%, 08/15/27	\$ 32,628	\$ 31,577,489
3.85%, 08/15/32	25,631	24,036,557
4.45%, 08/15/52	27,903	25,336,624
4.65%, 08/15/62	16,017	14,404,774
Paramount Global		
4.00%, 01/15/26 (Call 10/15/25) ^(a)	6,938	6,828,479
4.20%, 05/19/32 (Call 02/19/32) ^(a)	10,491	9,227,728
4.38%, 03/15/43 ^(a)	14,415	10,896,915
4.95%, 01/15/31 (Call 10/15/30) ^(a)	11,479	10,925,610
4.95%, 05/19/50 (Call 11/19/49) ^(a)	9,687	7,917,275
5.85%, 09/01/43 (Call 03/01/43)	14,428	13,056,314
6.88%, 04/30/36	12,157	12,497,581
7.88%, 07/30/30	10,155	11,409,367
Time Warner Cable LLC		
4.50%, 09/15/42 (Call 03/15/42)	10,176	7,683,499
5.50%, 09/01/41 (Call 03/01/41)	14,328	12,314,502
5.88%, 11/15/40 (Call 05/15/40) ^(a)	12,773	11,455,611
6.55%, 05/01/37 ^(a)	17,006	16,767,720
6.75%, 06/15/39	15,139	14,691,883
7.30%, 07/01/38 ^(a)	15,739	16,200,105
Time Warner Entertainment Co. LP, 8.38%, 07/15/33	9,291	10,625,498
TWDC Enterprises 18 Corp.		
1.85%, 07/30/26	13,187	12,154,857
2.95%, 06/15/27 ^(a)	7,801	7,449,559
3.00%, 02/13/26 ^(a)	9,090	8,802,966
3.15%, 09/17/25	4,107	4,015,089
4.13%, 06/01/44 ^(a)	12,472	11,313,854
Walt Disney Co. (The)		
1.75%, 01/13/26 ^(a)	16,630	15,494,522
2.00%, 09/01/29 (Call 06/01/29) ^(a)	21,478	18,544,077
2.20%, 01/13/28 ^(a)	8,441	7,686,499
2.65%, 01/13/31 ^(a)	24,663	21,762,607
2.75%, 09/01/49 (Call 03/01/49)	21,106	15,093,983
3.50%, 05/13/40 (Call 11/13/39) ^(a)	20,053	17,009,771
3.60%, 01/13/51 (Call 07/13/50) ^(a)	31,240	26,081,554
3.80%, 03/22/30 ^(a)	12,221	11,808,980
3.80%, 05/13/60 (Call 11/13/59) ^(a)	12,472	10,397,461
4.63%, 03/23/40 (Call 09/23/39) ^(a)	10,152	9,955,644
4.70%, 03/23/50 (Call 09/23/49) ^(a)	18,998	18,974,788
6.20%, 12/15/34 ^(a)	8,831	9,989,080
6.40%, 12/15/35	10,592	12,382,792
6.65%, 11/15/37 ^(a)	15,186	18,097,434
		1,581,326,588
Mining — 0.6%		
Barrick Gold Corp., 5.25%, 04/01/42 ^(a)	10,128	9,858,900
Barrick North America Finance LLC		
5.70%, 05/30/41 ^(a)	9,389	9,628,594
5.75%, 05/01/43 ^(a)	6,384	6,538,365
Barrick PD Australia Finance Pty Ltd., 5.95%, 10/15/39 ^(a)	10,085	10,588,448
BHP Billiton Finance USA Ltd.		
4.13%, 02/24/42	10,142	9,239,896
5.00%, 09/30/43 ^(a)	25,463	25,785,705
Freeport-McMoRan Inc.		
4.63%, 08/01/30 (Call 08/01/25) ^(a)	6,212	5,742,723
5.40%, 11/14/34 (Call 05/14/34) ^(a)	10,212	9,684,959
5.45%, 03/15/43 (Call 09/15/42) ^(a)	19,708	17,594,358
Newmont Corp.		
2.25%, 10/01/30 (Call 07/01/30) ^(a)	11,068	9,094,423

Security	Par (000)	Value
Mining (continued)		
2.60%, 07/15/32 (Call 04/15/32) ^(a)	\$ 9,025	\$ 7,348,234
4.88%, 03/15/42 (Call 09/15/41) ^(a)	11,312	10,646,911
6.25%, 10/01/39 ^(a)	12,065	12,986,355
Rio Tinto Alcan Inc., 6.13%, 12/15/33 ^(a)	7,275	8,219,902
Rio Tinto Finance USA Ltd.		
2.75%, 11/02/51 (Call 05/02/51) ^(a)	13,879	10,030,714
5.20%, 11/02/40 ^(a)	10,966	11,443,035
7.13%, 07/15/28	11,669	13,205,149
Rio Tinto Finance USA PLC, 4.13%, 08/21/42 (Call 02/21/42) ^(a)	8,066	7,396,361
		195,033,032
Office & Business Equipment — 0.0%		
CDW LLC/CDW Finance Corp.		
2.67%, 12/01/26 (Call 11/01/26) ^(a)	7,988	7,186,736
3.57%, 12/01/31 (Call 09/01/31)	7,593	6,348,589
		13,535,325
Oil & Gas — 4.2%		
BP Capital Markets America Inc.		
1.75%, 08/10/30 (Call 05/10/30)	10,458	8,652,321
2.72%, 01/12/32 (Call 10/12/31) ^(a)	20,388	17,742,647
2.77%, 11/10/50 (Call 05/10/50)	17,092	11,927,955
2.94%, 06/04/51 (Call 12/04/50) ^(a)	25,060	17,913,086
3.00%, 02/24/50 (Call 08/24/49)	23,017	16,721,890
3.00%, 03/17/52 (Call 09/17/51) ^(a)	15,901	11,486,011
3.02%, 01/16/27 (Call 10/16/26)	5,751	5,504,854
3.06%, 06/17/41 (Call 12/17/40) ^(a)	17,002	13,349,091
3.12%, 05/04/26 (Call 02/04/26) ^(a)	13,907	13,466,343
3.38%, 02/08/61 (Call 08/08/60)	20,010	14,952,084
3.41%, 02/11/26 (Call 12/11/25) ^(a)	10,431	10,239,168
3.63%, 04/06/30 (Call 01/06/30) ^(a)	17,476	16,579,027
3.80%, 09/21/25 (Call 07/21/25) ^(a)	6,882	6,856,199
3.94%, 09/21/28 (Call 06/21/28)	13,677	13,365,657
4.23%, 11/06/28 (Call 08/06/28)	19,084	18,930,128
BP Capital Markets PLC		
3.28%, 09/19/27 (Call 06/19/27) ^(a)	13,696	13,103,288
3.72%, 11/28/28 (Call 08/28/28) ^(a)	8,408	8,139,357
Canadian Natural Resources Ltd.		
3.85%, 06/01/27 (Call 03/01/27)	10,846	10,371,704
4.95%, 06/01/47 (Call 12/01/46) ^(a)	5,267	4,980,708
6.25%, 03/15/38 ^(a)	15,169	15,819,092
Cenovus Energy Inc.		
3.75%, 02/15/52 (Call 08/15/51) ^(a)	10,483	8,080,201
4.25%, 04/15/27 (Call 01/15/27)	9,495	9,374,034
4.40%, 04/15/29 (Call 01/15/29) ^(a)	10,995	10,652,860
5.40%, 06/15/47 (Call 12/15/46) ^(a)	9,982	9,680,060
6.75%, 11/15/39 ^(a)	16,258	17,621,149
Chevron Corp.		
2.00%, 05/11/27 (Call 03/11/27)	8,433	7,787,068
2.24%, 05/11/30 (Call 02/11/30)	19,185	16,833,871
2.95%, 05/16/26 (Call 02/16/26) ^(a)	21,780	21,113,020
3.08%, 05/11/50 (Call 11/11/49) ^(a)	8,665	6,921,781
3.33%, 11/17/25 (Call 08/17/25) ^(a)	3,495	3,449,397
Chevron USA Inc.		
1.02%, 08/12/27 (Call 06/12/27) ^(a)	12,919	11,257,808
2.34%, 08/12/50 (Call 02/12/50)	10,446	7,175,824
ConocoPhillips, 6.50%, 02/01/39	10,940	12,838,708
ConocoPhillips Co.		
3.76%, 03/15/42 (Call 09/15/41) ^(c)	14,852	12,960,123
3.80%, 03/15/52 (Call 09/15/51) ^(a)	15,244	13,095,038

Schedule of Investments (unaudited) (continued)

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iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Oil & Gas (continued)		
4.03%, 03/15/62 (Call 09/15/61) ^(c)	\$ 18,458	\$ 15,669,384
4.30%, 11/15/44 (Call 05/15/44) ^(a)	5,579	5,102,001
6.95%, 04/15/29 ^(a)	4,686	5,354,741
Continental Resources Inc./OK, 4.38%, 01/15/28 (Call 10/15/27) ^(a)	11,620	10,915,858
Devon Energy Corp.		
4.75%, 05/15/42 (Call 11/15/41) ^(a)	10,872	9,811,952
5.00%, 06/15/45 (Call 12/15/44)	7,749	7,153,163
5.60%, 07/15/41 (Call 01/15/41) ^(a)	14,183	14,029,565
Diamondback Energy Inc.		
3.13%, 03/24/31 (Call 12/24/30) ^(a)	14,917	12,888,746
3.25%, 12/01/26 (Call 10/01/26) ^(a)	7,749	7,459,739
3.50%, 12/01/29 (Call 09/01/29) ^(a)	7,260	6,637,331
4.25%, 03/15/52 (Call 09/15/51)	8,316	6,848,667
EOG Resources Inc.		
4.15%, 01/15/26 (Call 10/15/25)	7,473	7,483,124
4.38%, 04/15/30 (Call 01/15/30) ^(a)	10,677	10,676,301
4.95%, 04/15/50 (Call 10/15/49) ^(a)	6,745	6,957,974
EQT Corp.		
3.90%, 10/01/27 (Call 07/01/27)	15,542	14,733,816
7.00%, 02/01/30 (Call 11/01/29) ^(a)	10,039	10,728,840
Equinor ASA		
1.75%, 01/22/26 (Call 12/22/25)	4,753	4,414,199
2.38%, 05/22/30 (Call 02/22/30) ^(a)	9,151	8,029,782
3.13%, 04/06/30 (Call 01/06/30) ^(a)	10,944	10,129,268
3.25%, 11/18/49 (Call 05/18/49)	7,480	5,980,445
3.63%, 09/10/28 (Call 06/10/28) ^(a)	6,659	6,501,077
3.70%, 04/06/50 (Call 10/06/49)	11,258	9,777,530
3.95%, 05/15/43	7,455	6,692,577
4.80%, 11/08/43	6,624	6,657,306
5.10%, 08/17/40	8,846	9,210,919
Exxon Mobil Corp.		
2.28%, 08/16/26 (Call 06/16/26) ^(a)	10,517	9,941,397
2.44%, 08/16/29 (Call 05/16/29) ^(a)	15,030	13,557,786
2.61%, 10/15/30 (Call 07/15/30) ^(a)	21,444	19,175,564
3.00%, 08/16/39 (Call 02/16/39)	8,870	7,253,870
3.04%, 03/01/26 (Call 12/01/25) ^(a)	27,530	26,858,042
3.10%, 08/16/49 (Call 02/16/49) ^(a)	13,858	10,846,345
3.29%, 03/19/27 (Call 01/19/27) ^(a)	7,697	7,522,427
3.45%, 04/15/51 (Call 10/15/50) ^(a)	32,145	26,508,535
3.48%, 03/19/30 (Call 12/19/29) ^(a)	20,840	19,976,459
3.57%, 03/06/45 (Call 09/06/44) ^(a)	11,160	9,402,570
4.11%, 03/01/46 (Call 09/01/45) ^(a)	24,698	22,708,989
4.23%, 03/19/40 (Call 09/19/39)	22,359	21,239,500
4.33%, 03/19/50 (Call 09/19/49)	30,327	28,863,728
Hess Corp.		
4.30%, 04/01/27 (Call 01/01/27) ^(a)	11,126	10,865,759
5.60%, 02/15/41	15,065	14,528,690
6.00%, 01/15/40 ^(a)	7,030	7,120,371
Marathon Oil Corp.		
4.40%, 07/15/27 (Call 04/15/27) ^(a)	10,501	10,217,998
6.60%, 10/01/37 ^(a)	9,733	10,248,357
Marathon Petroleum Corp.		
4.75%, 09/15/44 (Call 03/15/44)	8,585	7,554,687
6.50%, 03/01/41 (Call 09/01/40)	13,683	14,791,413
Phillips 66		
2.15%, 12/15/30 (Call 09/15/30) ^(a)	13,682	11,234,863
3.30%, 03/15/52 (Call 09/15/51) ^(a)	13,619	10,096,819
3.90%, 03/15/28 (Call 12/15/27)	8,985	8,623,430
4.65%, 11/15/34 (Call 05/15/34) ^(a)	9,175	8,866,181

Security	Par (000)	Value
Oil & Gas (continued)		
4.88%, 11/15/44 (Call 05/15/44) ^(a)	\$ 16,709	\$ 15,920,626
5.88%, 05/01/42 ^(a)	15,132	16,179,991
Pioneer Natural Resources Co.		
1.13%, 01/15/26 (Call 12/15/25) ^(a)	4,337	3,875,673
1.90%, 08/15/30 (Call 05/15/30)	6,639	5,413,179
2.15%, 01/15/31 (Call 10/15/30) ^(a)	5,994	4,941,076
Shell International Finance BV		
2.38%, 11/07/29 (Call 08/07/29) ^(a)	16,251	14,342,981
2.50%, 09/12/26 ^(a)	9,714	9,199,167
2.75%, 04/06/30 (Call 01/06/30) ^(a)	17,102	15,347,099
2.88%, 05/10/26	18,304	17,659,695
3.00%, 11/26/51 (Call 05/26/51)	8,866	6,680,265
3.13%, 11/07/49 (Call 05/07/49) ^(a)	13,792	10,662,966
3.25%, 04/06/50 (Call 10/06/49) ^(a)	21,286	16,919,137
3.75%, 09/12/46	13,894	11,923,995
3.88%, 11/13/28 (Call 08/13/28) ^(a)	15,711	15,405,583
4.00%, 05/10/46	23,722	21,050,955
4.13%, 05/11/35	17,098	16,284,099
4.38%, 05/11/45	29,913	27,959,642
4.55%, 08/12/43	10,446	9,979,356
5.50%, 03/25/40	12,815	13,819,086
6.38%, 12/15/38	33,061	38,411,827
Suncor Energy Inc.		
3.75%, 03/04/51 (Call 09/04/50) ^(a)	6,621	5,232,460
4.00%, 11/15/47 (Call 05/15/47) ^(a)	5,229	4,349,316
6.50%, 06/15/38	13,450	14,437,284
6.80%, 05/15/38	12,043	13,298,646
6.85%, 06/01/39 ^(a)	8,252	9,189,367
TotalEnergies Capital International SA		
2.83%, 01/10/30 (Call 10/10/29)	14,674	13,345,707
2.99%, 06/29/41 (Call 12/29/40) ^(a)	7,702	6,121,459
3.13%, 05/29/50 (Call 11/29/49) ^(a)	25,219	19,498,799
3.39%, 06/29/60 (Call 12/29/59) ^(a)	8,327	6,431,233
3.46%, 02/19/29 (Call 11/19/28) ^(a)	12,876	12,313,955
3.46%, 07/12/49 (Call 01/12/49) ^(a)	10,535	8,603,041
TotalEnergies Capital SA, 3.88%, 10/11/28 ^(a)	9,949	9,734,666
Valero Energy Corp.		
3.65%, 12/01/51 (Call 06/01/51)	11,388	8,685,286
4.00%, 04/01/29 (Call 01/01/29)	11,953	11,403,051
4.35%, 06/01/28 (Call 03/01/28) ^(a)	7,591	7,447,885
6.63%, 06/15/37 ^(a)	16,353	17,779,359
7.50%, 04/15/32	10,253	11,892,115
		1,448,529,664
Oil & Gas Services — 0.4%		
Baker Hughes Holdings LLC, 5.13%, 09/15/40 ^(a)	13,056	12,608,950
Baker Hughes Holdings LLC/Baker Hughes Co-Obligor Inc.		
3.34%, 12/15/27 (Call 09/15/27) ^(a)	16,471	15,404,137
4.08%, 12/15/47 (Call 06/15/47) ^(a)	13,156	10,902,919
Halliburton Co.		
2.92%, 03/01/30 (Call 12/01/29) ^(a)	14,309	12,660,676
4.75%, 08/01/43 (Call 02/01/43)	7,212	6,391,293
4.85%, 11/15/35 (Call 05/15/35) ^(a)	11,922	11,364,104
5.00%, 11/15/45 (Call 05/15/45) ^(a)	22,786	20,727,242
6.70%, 09/15/38	9,661	10,493,003
7.45%, 09/15/39 ^(a)	10,626	12,355,028
Schlumberger Investment SA, 2.65%, 06/26/30 (Call 03/26/30) ^(a)	12,592	11,108,112
		124,015,464

Schedule of Investments (unaudited) (continued)

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iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Packaging & Containers — 0.1%		
Amcro Flexibles North America Inc., 2.69%, 05/25/31 (Call 02/25/31)	\$ 3,214	\$ 2,645,261
Berry Global Inc., 1.57%, 01/15/26 (Call 12/15/25) ^(a)	11,339	10,127,887
WRKCo Inc.		
4.65%, 03/15/26 (Call 01/15/26) ^(a)	6,182	6,222,474
4.90%, 03/15/29 (Call 12/15/28) ^(a)	7,161	7,156,389
		26,152,011
Pharmaceuticals — 7.4%		
AbbVie Inc.		
2.95%, 11/21/26 (Call 09/21/26)	40,634	38,335,091
3.20%, 05/14/26 (Call 02/14/26)	21,772	20,868,573
3.20%, 11/21/29 (Call 08/21/29) ^(a)	56,747	51,829,867
4.05%, 11/21/39 (Call 05/21/39)	43,586	38,341,972
4.25%, 11/14/28 (Call 08/14/28)	22,774	22,398,673
4.25%, 11/21/49 (Call 05/21/49) ^(a)	58,505	51,386,597
4.30%, 05/14/36 (Call 11/14/35)	12,135	11,300,222
4.40%, 11/06/42	28,900	25,983,551
4.45%, 05/14/46 (Call 11/14/45) ^(a)	22,461	20,230,160
4.50%, 05/14/35 (Call 11/14/34)	27,258	25,938,380
4.55%, 03/15/35 (Call 09/15/34) ^(a)	17,522	16,798,478
4.70%, 05/14/45 (Call 11/14/44)	27,690	25,677,028
4.75%, 03/15/45 (Call 09/15/44)	10,321	9,651,432
4.85%, 06/15/44 (Call 12/15/43)	12,731	12,106,296
4.88%, 11/14/48 (Call 05/14/48) ^(a)	17,805	17,083,912
AmerisourceBergen Corp.		
2.70%, 03/15/31 (Call 12/15/30)	12,360	10,548,344
3.45%, 12/15/27 (Call 09/15/27) ^(a)	11,281	10,769,559
Astrazeneca Finance LLC		
1.20%, 05/28/26 (Call 04/28/26) ^(a)	13,204	11,909,815
1.75%, 05/28/28 (Call 03/28/28)	15,384	13,625,095
2.25%, 05/28/31 (Call 02/28/31)	10,253	8,884,287
AstraZeneca PLC		
0.70%, 04/08/26 (Call 03/08/26) ^(a)	13,433	11,954,710
1.38%, 08/06/30 (Call 05/06/30) ^(a)	15,292	12,508,708
3.00%, 05/28/51 (Call 11/28/50)	11,745	9,111,548
3.13%, 06/12/27 (Call 03/12/27) ^(a)	7,531	7,257,480
3.38%, 11/16/25 ^(a)	17,115	16,804,296
4.00%, 01/17/29 (Call 10/17/28) ^(a)	11,313	11,235,999
4.00%, 09/18/42 ^(a)	6,780	6,187,450
4.38%, 11/16/45	10,490	10,029,871
4.38%, 08/17/48 (Call 02/17/48) ^(a)	7,471	7,233,663
6.45%, 09/15/37	32,266	37,909,746
Becton Dickinson and Co.		
1.96%, 02/11/31 (Call 11/11/30) ^(a)	10,381	8,459,736
2.82%, 05/20/30 (Call 02/20/30) ^(a)	10,929	9,638,182
3.70%, 06/06/27 (Call 03/06/27)	16,973	16,465,495
3.79%, 05/20/50 (Call 11/20/49) ^(a)	4,577	3,792,859
4.67%, 06/06/47 (Call 12/06/46) ^(a)	16,282	15,495,365
4.69%, 12/15/44 (Call 06/15/44) ^(a)	9,132	8,625,906
Bristol-Myers Squibb Co.		
0.75%, 11/13/25 (Call 10/13/25) ^(a)	7,539	6,857,876
1.13%, 11/13/27 (Call 09/13/27) ^(a)	9,911	8,743,051
1.45%, 11/13/30 (Call 08/13/30) ^(a)	15,001	12,250,963
2.35%, 11/13/40 (Call 05/13/40)	8,257	6,030,171
2.55%, 11/13/50 (Call 05/13/50)	16,117	11,085,814
2.95%, 03/15/32 (Call 12/15/31) ^(a)	14,711	13,303,990
3.20%, 06/15/26 (Call 04/15/26) ^(a)	20,401	19,988,498
3.40%, 07/26/29 (Call 04/26/29)	25,109	23,964,263
3.55%, 03/15/42 (Call 09/15/41) ^(a)	12,608	10,777,424
3.70%, 03/15/52 (Call 09/15/51) ^(a)	19,698	16,618,925

Security	Par (000)	Value
Pharmaceuticals (continued)		
3.90%, 02/20/28 (Call 11/20/27)	\$ 20,826	\$ 20,693,130
3.90%, 03/15/62 (Call 09/15/61)	12,038	10,062,165
4.13%, 06/15/39 (Call 12/15/38)	18,500	17,343,352
4.25%, 10/26/49 (Call 04/26/49)	37,633	34,731,131
4.35%, 11/15/47 (Call 05/15/47)	14,604	13,753,748
4.55%, 02/20/48 (Call 08/20/47)	14,374	13,898,512
Cardinal Health Inc., 3.41%, 06/15/27 (Call 03/15/27) ^(a)	12,341	11,855,363
Cigna Corp.		
1.25%, 03/15/26 (Call 02/15/26) ^(a)	12,033	10,850,633
2.38%, 03/15/31 (Call 12/15/30)	17,067	14,570,023
2.40%, 03/15/30 (Call 12/15/29)	20,015	17,269,412
3.20%, 03/15/40 (Call 09/15/39) ^(a)	8,570	6,747,826
3.40%, 03/01/27 (Call 12/01/26)	15,069	14,379,280
3.40%, 03/15/50 (Call 09/15/49)	16,627	12,498,240
3.40%, 03/15/51 (Call 09/15/50) ^(a)	15,875	11,973,697
3.88%, 10/15/47 (Call 04/15/47) ^(a)	12,326	9,912,123
4.13%, 11/15/25 (Call 09/15/25)	17,625	17,493,359
4.38%, 10/15/28 (Call 07/15/28)	38,114	37,534,279
4.50%, 02/25/26 (Call 11/27/25)	16,995	17,050,664
4.80%, 08/15/38 (Call 02/15/38) ^(a)	23,403	22,578,246
4.80%, 07/15/46 (Call 01/16/46)	16,054	15,027,938
4.90%, 12/15/48 (Call 06/15/48)	30,645	29,077,845
CVS Health Corp.		
1.30%, 08/21/27 (Call 06/21/27) ^(a)	23,647	20,489,688
1.75%, 08/21/30 (Call 05/21/30)	15,328	12,386,344
1.88%, 02/28/31 (Call 11/28/30) ^(a)	15,120	12,178,159
2.13%, 09/15/31 (Call 06/15/31) ^(a)	11,490	9,339,425
2.70%, 08/21/40 (Call 02/21/40)	17,314	12,510,404
2.88%, 06/01/26 (Call 03/01/26) ^(a)	17,503	16,715,134
3.00%, 08/15/26 (Call 06/15/26) ^(a)	10,562	10,146,471
3.25%, 08/15/29 (Call 05/15/29) ^(a)	17,343	15,851,327
3.63%, 04/01/27 (Call 02/01/27) ^(a)	8,485	8,254,617
3.75%, 04/01/30 (Call 01/01/30) ^(a)	17,526	16,416,413
4.13%, 04/01/40 (Call 10/01/39) ^(a)	13,741	11,999,732
4.25%, 04/01/50 (Call 10/01/49) ^(a)	10,797	9,244,684
4.30%, 03/25/28 (Call 12/25/27) ^(a)	52,061	51,518,925
4.78%, 03/25/38 (Call 09/25/37) ^(a)	51,476	48,854,873
5.05%, 03/25/48 (Call 09/25/47) ^(a)	84,336	80,869,074
5.13%, 07/20/45 (Call 01/20/45)	35,258	33,726,928
5.30%, 12/05/43 (Call 06/05/43) ^(a)	10,632	10,486,166
Eli Lilly & Co.		
2.25%, 05/15/50 (Call 11/15/49) ^(a)	10,273	7,102,351
2.50%, 09/15/60 (Call 03/15/60)	11,222	7,565,774
3.38%, 03/15/29 (Call 12/15/28) ^(a)	13,549	13,124,724
3.95%, 03/15/49 (Call 09/15/48) ^(a)	8,788	8,444,399
GlaxoSmithKline Capital Inc.		
3.88%, 05/15/28	23,990	23,595,307
6.38%, 05/15/38 ^(a)	30,930	35,922,532
GlaxoSmithKline Capital PLC, 3.38%, 06/01/29 (Call 03/01/29) ^(a)		
	8,484	8,079,781
Johnson & Johnson		
0.55%, 09/01/25 (Call 08/01/25) ^(a)	6,724	6,130,579
0.95%, 09/01/27 (Call 07/01/27) ^(a)	18,409	16,251,968
1.30%, 09/01/30 (Call 06/01/30) ^(a)	20,203	16,939,141
2.10%, 09/01/40 (Call 03/01/40)	9,866	7,174,693
2.25%, 09/01/50 (Call 03/01/50)	13,704	9,437,848
2.45%, 03/01/26 (Call 12/01/25)	18,555	17,850,413
2.45%, 09/01/60 (Call 03/01/60) ^(a)	15,298	10,183,788
2.90%, 01/15/28 (Call 10/15/27)	14,909	14,333,647
2.95%, 03/03/27 (Call 12/03/26) ^(a)	11,175	10,868,799

Schedule of Investments (unaudited) (continued)

August 31, 2022

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Pharmaceuticals (continued)		
3.40%, 01/15/38 (Call 07/15/37)	\$ 10,500	\$ 9,382,375
3.50%, 01/15/48 (Call 07/15/47)	8,510	7,467,646
3.55%, 03/01/36 (Call 09/01/35) ^(a)	10,522	9,767,735
3.63%, 03/03/37 (Call 09/03/36)	15,277	14,207,384
3.70%, 03/01/46 (Call 09/01/45) ^(a)	20,440	18,242,906
3.75%, 03/03/47 (Call 09/03/46) ^(a)	8,543	7,679,703
4.38%, 12/05/33 (Call 06/05/33)	9,121	9,315,407
5.95%, 08/15/37	11,589	13,483,081
Mead Johnson Nutrition Co., 4.13%, 11/15/25 (Call 08/15/25) ^(a)	7,612	7,631,658
Merck & Co. Inc.		
0.75%, 02/24/26 (Call 01/24/26) ^(a)	10,737	9,709,022
1.45%, 06/24/30 (Call 03/24/30)	18,133	14,974,922
1.70%, 06/10/27 (Call 05/10/27) ^(a)	16,960	15,405,309
1.90%, 12/10/28 (Call 10/10/28) ^(a)	10,139	8,950,530
2.15%, 12/10/31 (Call 09/10/31) ^(a)	18,601	15,834,358
2.35%, 06/24/40 (Call 12/24/39)	9,823	7,223,551
2.45%, 06/24/50 (Call 12/24/49) ^(a)	13,409	9,217,382
2.75%, 12/10/51 (Call 06/10/51)	19,500	14,017,673
2.90%, 12/10/61 (Call 06/10/61)	17,051	11,752,097
3.40%, 03/07/29 (Call 12/07/28) ^(a)	18,948	18,210,102
3.70%, 02/10/45 (Call 08/10/44) ^(a)	21,338	18,421,343
3.90%, 03/07/39 (Call 09/07/38) ^(a)	12,829	11,813,347
4.00%, 03/07/49 (Call 09/07/48)	17,023	15,491,369
4.15%, 05/18/43 ^(a)	11,774	10,947,510
Mylan Inc.		
4.55%, 04/15/28 (Call 01/15/28)	8,243	7,749,723
5.20%, 04/15/48 (Call 10/15/47)	7,467	5,771,893
Novartis Capital Corp.		
2.00%, 02/14/27 (Call 12/14/26) ^(a)	12,175	11,300,881
2.20%, 08/14/30 (Call 05/14/30)	20,562	18,081,283
2.75%, 08/14/50 (Call 02/14/50) ^(a)	12,113	9,167,100
3.00%, 11/20/25 (Call 08/20/25) ^(a)	13,314	13,034,234
3.10%, 05/17/27 (Call 02/17/27) ^(a)	8,821	8,565,767
4.00%, 11/20/45 (Call 05/20/45)	13,049	12,010,797
4.40%, 05/06/44	18,070	17,701,574
Pfizer Inc.		
1.70%, 05/28/30 (Call 02/28/30)	14,398	12,191,741
1.75%, 08/18/31 (Call 05/18/31) ^(a)	7,101	5,889,792
2.55%, 05/28/40 (Call 11/28/39) ^(a)	10,492	8,043,337
2.63%, 04/01/30 (Call 01/01/30) ^(a)	16,378	14,779,262
2.70%, 05/28/50 (Call 11/28/49) ^(a)	14,291	10,612,239
2.75%, 06/03/26 ^(a)	11,429	11,083,945
3.00%, 12/15/26 ^(a)	18,076	17,595,686
3.45%, 03/15/29 (Call 12/15/28)	15,878	15,326,567
3.60%, 09/15/28 (Call 06/15/28) ^(a)	9,738	9,654,241
3.90%, 03/15/39 (Call 09/15/38)	8,101	7,538,058
4.00%, 12/15/36	6,125	5,845,201
4.00%, 03/15/49 (Call 09/15/48) ^(a)	14,017	13,136,727
4.13%, 12/15/46	12,724	12,109,444
4.20%, 09/15/48 (Call 03/15/48)	12,009	11,576,288
4.30%, 06/15/43 ^(a)	11,361	10,898,656
4.40%, 05/15/44 ^(a)	12,033	11,641,027
7.20%, 03/15/39	26,158	33,583,152
Shire Acquisitions Investments Ireland DAC, 3.20%, 09/23/26 (Call 06/23/26) ^(a)	31,607	30,184,590
Takeda Pharmaceutical Co. Ltd.		
2.05%, 03/31/30 (Call 12/31/29)	28,895	24,151,088
3.03%, 07/09/40 (Call 01/09/40) ^(a)	13,740	10,657,516
3.18%, 07/09/50 (Call 01/09/50)	23,890	17,481,868

Security	Par (000)	Value
Pharmaceuticals (continued)		
3.38%, 07/09/60 (Call 01/09/60)	\$ 10,369	\$ 7,483,079
5.00%, 11/26/28 (Call 08/26/28) ^(a)	17,848	18,096,114
Utah Acquisition Sub Inc.		
3.95%, 06/15/26 (Call 03/15/26) ^(a)	22,275	20,942,748
5.25%, 06/15/46 (Call 12/15/45)	11,156	8,848,387
Viartis Inc.		
2.30%, 06/22/27 (Call 04/22/27)	8,113	6,989,720
2.70%, 06/22/30 (Call 03/22/30)	14,729	11,602,967
3.85%, 06/22/40 (Call 12/22/39)	16,404	11,387,253
4.00%, 06/22/50 (Call 12/22/49)	22,233	14,327,681
Wyeth LLC		
5.95%, 04/01/37 ^(a)	23,265	26,339,916
6.50%, 02/01/34	10,252	12,038,578
Zoetis Inc.		
2.00%, 05/15/30 (Call 02/15/30) ^(a)	9,391	7,905,274
3.00%, 09/12/27 (Call 06/12/27)	10,764	10,190,719
4.50%, 11/13/25 (Call 08/13/25) ^(a)	7,053	7,157,784
4.70%, 02/01/43 (Call 08/01/42) ^(a)	13,546	12,988,016
		2,572,102,718
Pipelines — 3.1%		
Cheniere Corpus Christi Holdings LLC		
3.70%, 11/15/29 (Call 05/18/29) ^(a)	20,350	18,728,156
5.13%, 06/30/27 (Call 01/01/27) ^(a)	13,833	13,800,274
Enbridge Inc.		
2.50%, 08/01/33 (Call 05/01/33) ^(a)	10,750	8,677,596
3.13%, 11/15/29 (Call 08/15/29) ^(a)	10,082	9,117,741
3.40%, 08/01/51 (Call 02/01/51) ^(a)	10,660	7,940,109
4.25%, 12/01/26 (Call 09/01/26)	7,405	7,292,389
5.50%, 12/01/46 (Call 06/01/46) ^(a)	6,143	6,307,035
Energy Transfer LP		
3.75%, 05/15/30 (Call 02/15/30) ^(a)	16,540	14,878,886
4.00%, 10/01/27 (Call 07/01/27) ^(a)	7,569	7,179,246
4.75%, 01/15/26 (Call 10/15/25)	9,674	9,592,490
4.95%, 05/15/28 (Call 02/15/28) ^(a)	8,843	8,645,888
4.95%, 06/15/28 (Call 03/15/28) ^(a)	7,424	7,303,363
5.00%, 05/15/50 (Call 11/15/49) ^(a)	19,761	16,930,875
5.15%, 03/15/45 (Call 09/15/44) ^(a)	10,898	9,393,103
5.25%, 04/15/29 (Call 01/15/29)	14,671	14,484,184
5.30%, 04/15/47 (Call 10/15/46) ^(a)	8,093	7,068,737
5.35%, 05/15/45 (Call 11/15/44) ^(a)	8,857	7,820,949
5.40%, 10/01/47 (Call 04/01/47) ^(a)	16,846	14,936,595
5.50%, 06/01/27 (Call 03/01/27) ^(a)	13,492	13,650,180
6.00%, 06/15/48 (Call 12/15/47)	12,540	11,911,111
6.13%, 12/15/45 (Call 06/15/45)	11,108	10,647,310
6.25%, 04/15/49 (Call 10/15/48) ^(a)	18,551	18,221,592
6.50%, 02/01/42 (Call 08/01/41) ^(a)	12,582	12,717,221
Enterprise Products Operating LLC		
2.80%, 01/31/30 (Call 10/31/29) ^(a)	13,952	12,293,495
3.13%, 07/31/29 (Call 04/30/29) ^(a)	10,609	9,592,062
3.20%, 02/15/52 (Call 08/15/51)	12,944	9,380,966
3.30%, 02/15/53 (Call 08/15/52)	17,787	13,067,011
3.70%, 02/15/26 (Call 11/15/25)	6,555	6,470,920
3.70%, 01/31/51 (Call 07/31/50) ^(a)	12,764	10,028,093
3.95%, 01/31/60 (Call 07/31/59)	7,108	5,521,490
4.15%, 10/16/28 (Call 07/16/28)	9,001	8,827,935
4.20%, 01/31/50 (Call 07/31/49) ^(a)	13,614	11,527,762
4.25%, 02/15/48 (Call 08/15/47) ^(a)	12,531	10,714,261
4.45%, 02/15/43 (Call 08/15/42) ^(a)	11,665	10,316,526
4.80%, 02/01/49 (Call 08/01/48) ^(a)	13,064	12,020,122
4.85%, 08/15/42 (Call 02/15/42) ^(a)	9,230	8,667,251

Schedule of Investments (unaudited) (continued)

August 31, 2022

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Pipelines (continued)		
4.85%, 03/15/44 (Call 09/15/43) ^(a)	\$ 12,697	\$ 11,740,201
4.90%, 05/15/46 (Call 11/15/45)	12,039	11,244,876
5.10%, 02/15/45 (Call 08/15/44) ^(a)	11,968	11,355,278
5.95%, 02/01/41	7,984	8,346,301
Kinder Morgan Energy Partners LP		
5.50%, 03/01/44 (Call 09/01/43) ^(a)	5,930	5,537,750
6.95%, 01/15/38 ^(a)	10,517	11,383,119
Kinder Morgan Inc.		
2.00%, 02/15/31 (Call 11/15/30) ^(a)	8,567	6,818,250
3.60%, 02/15/51 (Call 08/15/50)	10,094	7,511,770
4.30%, 03/01/28 (Call 12/01/27) ^(a)	12,542	12,252,120
4.80%, 02/01/33 (Call 11/01/32)	8,343	8,032,786
5.05%, 02/15/46 (Call 08/15/45) ^(a)	8,669	7,895,170
5.20%, 03/01/48 (Call 09/01/47) ^(a)	7,762	7,201,116
5.30%, 12/01/34 (Call 06/01/34) ^(a)	6,001	5,878,547
5.45%, 08/01/52 (Call 02/01/52) ^(a)	7,384	7,163,262
5.55%, 06/01/45 (Call 12/01/44) ^(a)	18,908	18,288,438
7.75%, 01/15/32 ^(a)	10,281	11,926,168
Magellan Midstream Partners LP, 3.95%, 03/01/50 (Call 09/01/49) ^(a)		
	8,604	6,727,209
MPLX LP		
1.75%, 03/01/26 (Call 02/01/26)	11,368	10,293,994
2.65%, 08/15/30 (Call 05/15/30)	17,156	14,314,133
4.00%, 03/15/28 (Call 12/15/27) ^(a)	10,872	10,395,315
4.13%, 03/01/27 (Call 12/01/26)	11,494	11,121,036
4.50%, 04/15/38 (Call 10/15/37) ^(a)	18,151	16,005,895
4.70%, 04/15/48 (Call 10/15/47)	15,633	13,354,776
4.80%, 02/15/29 (Call 11/15/28) ^(a)	9,756	9,543,857
4.95%, 09/01/32	17,601	17,002,918
4.95%, 03/14/52 (Call 09/14/51)	17,669	15,557,037
5.20%, 03/01/47 (Call 09/01/46)	9,705	8,845,471
5.50%, 02/15/49 (Call 08/15/48)	16,611	15,684,889
ONEOK Inc.		
3.10%, 03/15/30 (Call 12/15/29) ^(a)	10,024	8,656,560
3.40%, 09/01/29 (Call 06/01/29)	7,608	6,737,166
4.55%, 07/15/28 (Call 04/15/28)	8,626	8,372,006
5.20%, 07/15/48 (Call 01/15/48) ^(a)	8,752	7,858,898
Plains All American Pipeline LP/PAA Finance Corp.		
3.55%, 12/15/29 (Call 09/15/29) ^(a)	11,699	10,253,931
3.80%, 09/15/30 (Call 06/15/30) ^(a)	11,118	9,857,158
4.50%, 12/15/26 (Call 09/15/26) ^(a)	6,700	6,543,153
4.65%, 10/15/25 (Call 07/15/25)	6,753	6,687,737
Sabine Pass Liquefaction LLC		
4.20%, 03/15/28 (Call 09/15/27)	10,850	10,366,562
4.50%, 05/15/30 (Call 11/15/29) ^(a)	23,011	21,997,312
5.00%, 03/15/27 (Call 09/15/26)	14,136	14,095,140
5.88%, 06/30/26 (Call 12/31/25)	14,575	15,011,387
Targa Resources Corp.		
4.20%, 02/01/33 (Call 11/01/32) ^(a)	9,583	8,632,504
4.95%, 04/15/52 (Call 10/15/51) ^(a)	7,793	6,728,681
5.20%, 07/01/27 (Call 06/01/27)	9,660	9,651,161
Targa Resources Partners LP/Targa Resources Partners Finance Corp.		
4.00%, 01/15/32 (Call 07/15/26) ^(a)	13,917	12,177,236
4.88%, 02/01/31 (Call 02/01/26) ^(a)	12,178	11,263,554
5.50%, 03/01/30 (Call 03/01/25)	9,442	9,150,586
6.50%, 07/15/27 (Call 10/03/22) ^(a)	10,924	11,238,065
TransCanada PipeLines Ltd.		
2.50%, 10/12/31 (Call 07/12/31) ^(a)	15,755	12,949,116
4.10%, 04/15/30 (Call 01/15/30) ^(a)	12,699	12,073,917

Security	Par (000)	Value
Pipelines (continued)		
4.25%, 05/15/28 (Call 02/15/28)	\$ 16,933	\$ 16,483,309
4.63%, 03/01/34 (Call 12/01/33) ^(a)	11,221	10,715,731
4.88%, 01/15/26 (Call 10/15/25) ^(a)	6,656	6,724,251
4.88%, 05/15/48 (Call 11/15/47) ^(a)	8,891	8,461,037
5.10%, 03/15/49 (Call 09/15/48) ^(a)	10,456	10,353,586
6.10%, 06/01/40 ^(a)	9,056	9,593,853
6.20%, 10/15/37 ^(a)	13,344	14,367,712
7.63%, 01/15/39 ^(a)	13,135	16,044,020
Transcontinental Gas Pipe Line Co. LLC, 7.85%, 02/01/26 (Call 11/01/25)		
	10,063	11,004,689
Williams Companies Inc. (The)		
2.60%, 03/15/31 (Call 12/15/30) ^(a)	19,545	16,319,473
3.50%, 11/15/30 (Call 08/15/30)	10,474	9,427,087
3.75%, 06/15/27 (Call 03/15/27)	10,687	10,320,930
4.85%, 03/01/48 (Call 09/01/47) ^(a)	7,476	6,732,483
5.10%, 09/15/45 (Call 03/15/45) ^(a)	10,311	9,528,562
6.30%, 04/15/40 ^(a)	15,014	15,965,329
Williams Cos. Inc.		
4.65%, 08/15/32	6,871	6,603,025
5.30%, 08/15/52 ^(a)	2,942	2,861,853
		1,088,903,366
Real Estate Investment Trusts — 1.7%		
Alexandria Real Estate Equities Inc.		
1.88%, 02/01/33 (Call 11/01/32)	9,324	7,007,125
2.00%, 05/18/32 (Call 02/18/32) ^(a)	5,908	4,661,327
2.95%, 03/15/34 (Call 12/15/33) ^(a)	9,415	7,930,735
3.00%, 05/18/51 (Call 11/18/50) ^(a)	9,789	6,671,433
3.38%, 08/15/31 (Call 05/15/31)	3,996	3,559,359
3.55%, 03/15/52 (Call 09/15/51)	11,466	8,683,768
American Tower Corp.		
1.88%, 10/15/30 (Call 07/15/30)	8,845	6,967,539
2.10%, 06/15/30 (Call 03/15/30) ^(a)	7,090	5,730,617
2.75%, 01/15/27 (Call 11/15/26)	9,810	8,977,607
2.90%, 01/15/30 (Call 10/15/29) ^(a)	7,962	6,860,840
2.95%, 01/15/51 (Call 07/15/50)	10,508	7,067,018
3.10%, 06/15/50 (Call 12/15/49)	12,347	8,602,813
3.38%, 10/15/26 (Call 07/15/26) ^(a)	15,248	14,385,854
3.55%, 07/15/27 (Call 04/15/27)	10,943	10,329,796
3.80%, 08/15/29 (Call 05/15/29) ^(a)	15,170	14,015,090
Boston Properties LP		
2.45%, 10/01/33 (Call 07/01/33) ^(a)	11,450	8,661,821
2.55%, 04/01/32 (Call 01/01/32) ^(a)	5,804	4,602,645
2.75%, 10/01/26 (Call 07/01/26) ^(a)	10,391	9,688,031
3.25%, 01/30/31 (Call 10/30/30)	15,649	13,498,316
3.40%, 06/21/29 (Call 03/21/29)	8,682	7,780,212
3.65%, 02/01/26 (Call 11/03/25) ^(a)	8,924	8,684,191
4.50%, 12/01/28 (Call 09/01/28)	7,164	6,976,297
Brixmor Operating Partnership LP		
4.05%, 07/01/30 (Call 04/01/30) ^(a)	5,883	5,227,177
4.13%, 05/15/29 (Call 02/15/29)	8,884	8,178,306
Crown Castle Inc.		
1.05%, 07/15/26 (Call 06/15/26) ^(a)	10,826	9,480,990
2.10%, 04/01/31 (Call 01/01/31) ^(a)	10,972	8,737,894
2.25%, 01/15/31 (Call 10/15/30)	14,172	11,488,041
2.90%, 04/01/41 (Call 10/01/40)	14,030	10,053,939
3.25%, 01/15/51 (Call 07/15/50) ^(a)	10,005	7,110,452
3.30%, 07/01/30 (Call 04/01/30) ^(a)	10,348	9,174,000
3.65%, 09/01/27 (Call 06/01/27) ^(a)	10,624	10,120,536
3.70%, 06/15/26 (Call 03/15/26) ^(a)	10,438	10,097,845
3.80%, 02/15/28 (Call 11/15/27)	8,660	8,180,452

Schedule of Investments (unaudited) (continued)

August 31, 2022

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Real Estate Investment Trusts (continued)		
4.45%, 02/15/26 (Call 11/15/25) ^(a)	\$ 10,901	\$ 10,849,197
Crown Castle International Corp.		
2.50%, 07/15/31 (Call 04/15/31)	8,806	7,212,505
2.90%, 03/15/27 (Call 02/15/27) ^(a)	8,291	7,681,850
Digital Realty Trust LP		
3.60%, 07/01/29 (Call 04/01/29) ^(a)	8,527	7,859,873
3.70%, 08/15/27 (Call 05/15/27) ^(a)	10,670	10,180,579
Equinix Inc.		
2.15%, 07/15/30 (Call 04/15/30) ^(a)	11,550	9,428,208
2.50%, 05/15/31 (Call 02/15/31)	13,007	10,674,697
3.20%, 11/18/29 (Call 08/18/29) ^(a)	15,034	13,456,339
3.90%, 04/15/32 (Call 01/15/32) ^(a)	9,494	8,618,587
ERP Operating LP, 4.50%, 07/01/44 (Call 01/01/44)	8,412	7,848,171
GLP Capital LP/GLP Financing II Inc.		
3.25%, 01/15/32 (Call 10/15/31) ^(a)	8,635	6,930,062
5.30%, 01/15/29 (Call 10/15/28) ^(a)	8,624	8,327,743
5.38%, 04/15/26 (Call 01/15/26) ^(a)	5,888	5,793,867
Healthcare Realty Holdings LP, 2.00%, 03/15/31 (Call 12/15/30) ^(a)	5,635	4,389,784
Healthpeak Properties Inc., 3.00%, 01/15/30 (Call 10/15/29) ^(a)	9,929	8,785,821
Prologis LP		
1.25%, 10/15/30 (Call 07/15/30) ^(a)	8,789	7,032,231
2.25%, 04/15/30 (Call 01/15/30) ^(a)	10,285	8,948,643
Realty Income Corp., 3.25%, 01/15/31 (Call 10/15/30)	8,928	8,016,631
Simon Property Group LP		
1.75%, 02/01/28 (Call 11/01/27)	10,592	9,173,721
2.45%, 09/13/29 (Call 06/13/29)	12,583	10,863,288
2.65%, 07/15/30 (Call 04/15/30) ^(a)	3,728	3,208,171
3.25%, 11/30/26 (Call 08/30/26) ^(a)	10,452	10,047,049
3.25%, 09/13/49 (Call 03/13/49)	13,966	10,115,282
3.30%, 01/15/26 (Call 10/15/25)	12,843	12,475,968
3.38%, 06/15/27 (Call 03/15/27)	8,373	8,014,377
3.38%, 12/01/27 (Call 09/01/27) ^(a)	7,333	6,937,464
3.50%, 09/01/25 (Call 06/01/25)	3,650	3,597,368
3.80%, 07/15/50 (Call 01/15/50) ^(a)	6,472	5,254,698
Ventas Realty LP, 4.40%, 01/15/29 (Call 10/15/28) ^(a)	9,294	8,944,240
VICI Properties LP		
4.75%, 02/15/28 (Call 01/15/28) ^(a)	13,424	12,856,098
4.95%, 02/15/30 (Call 12/15/29) ^(a)	11,145	10,651,113
5.13%, 05/15/32 (Call 02/15/32) ^(a)	13,553	12,867,828
5.63%, 05/15/52 (Call 11/15/51) ^(a)	7,449	6,869,304
Welltower Inc.		
2.80%, 06/01/31 (Call 03/01/31) ^(a)	7,680	6,472,682
3.10%, 01/15/30 (Call 10/15/29) ^(a)	6,285	5,543,378
4.25%, 04/15/28 (Call 01/15/28) ^(a)	10,372	10,099,179
Weyerhaeuser Co.		
4.00%, 11/15/29 (Call 08/15/29)	7,945	7,507,575
4.00%, 04/15/30 (Call 01/15/30) ^(a)	10,167	9,561,111
		602,286,748
Retail — 3.1%		
AutoZone Inc.		
4.00%, 04/15/30 (Call 01/15/30)	10,768	10,228,223
4.75%, 08/01/32 (Call 05/01/32)	713	707,315
Costco Wholesale Corp.		
1.38%, 06/20/27 (Call 04/20/27)	15,151	13,591,805
1.60%, 04/20/30 (Call 01/20/30)	21,573	18,194,019
1.75%, 04/20/32 (Call 01/20/32)	8,940	7,358,039
3.00%, 05/18/27 (Call 02/18/27) ^(a)	11,683	11,378,483

Security	Par (000)	Value
Retail (continued)		
Dollar General Corp., 3.50%, 04/03/30 (Call 01/03/30) ^(a)	\$ 11,317	\$ 10,435,925
Dollar Tree Inc.		
2.65%, 12/01/31 (Call 09/01/31)	8,987	7,491,864
4.20%, 05/15/28 (Call 02/15/28) ^(a)	13,301	12,977,235
Home Depot Inc. (The)		
1.38%, 03/15/31 (Call 12/15/30)	13,057	10,495,444
1.50%, 09/15/28 (Call 07/15/28) ^(a)	9,473	8,223,171
1.88%, 09/15/31 (Call 06/15/31) ^(a)	10,435	8,621,566
2.13%, 09/15/26 (Call 06/15/26) ^(a)	11,392	10,701,254
2.38%, 03/15/51 (Call 09/15/50)	13,650	8,939,722
2.50%, 04/15/27 (Call 02/15/27) ^(a)	12,254	11,564,366
2.70%, 04/15/30 (Call 01/15/30)	18,323	16,496,789
2.75%, 09/15/51 (Call 03/15/51)	11,486	8,207,580
2.80%, 09/14/27 (Call 06/14/27) ^(a)	12,333	11,728,097
2.88%, 04/15/27 (Call 03/15/27)	10,772	10,364,884
2.95%, 06/15/29 (Call 03/15/29) ^(a)	19,073	17,721,016
3.00%, 04/01/26 (Call 01/01/26) ^(a)	14,651	14,240,743
3.13%, 12/15/49 (Call 06/15/49)	13,490	10,349,042
3.25%, 04/15/32 (Call 01/15/32) ^(a)	15,135	13,987,095
3.30%, 04/15/40 (Call 10/15/39) ^(a)	12,256	10,250,483
3.35%, 09/15/25 (Call 06/15/25) ^(a)	5,744	5,700,591
3.35%, 04/15/50 (Call 10/15/49) ^(a)	15,413	12,298,002
3.50%, 09/15/56 (Call 03/15/56) ^(a)	9,590	7,705,970
3.63%, 04/15/52 (Call 10/15/51) ^(a)	18,770	15,691,675
3.90%, 12/06/28 (Call 09/06/28) ^(a)	15,984	15,845,371
3.90%, 06/15/47 (Call 12/15/46) ^(a)	11,708	10,266,216
4.20%, 04/01/43 (Call 10/01/42) ^(a)	10,054	9,225,171
4.25%, 04/01/46 (Call 10/01/45) ^(a)	17,011	15,779,126
4.40%, 03/15/45 (Call 09/15/44) ^(a)	11,445	10,785,795
4.50%, 12/06/48 (Call 06/06/48)	16,103	15,465,721
4.88%, 02/15/44 (Call 08/15/43) ^(a)	9,627	9,570,186
5.88%, 12/16/36 ^(a)	35,020	39,311,403
5.95%, 04/01/41 (Call 10/01/40) ^(a)	9,306	10,448,941
Lowe's Companies Inc.		
1.30%, 04/15/28 (Call 02/15/28) ^(a)	9,594	8,141,460
1.70%, 09/15/28 (Call 07/15/28) ^(a)	11,579	9,951,987
1.70%, 10/15/30 (Call 07/15/30) ^(a)	14,671	11,761,453
2.50%, 04/15/26 (Call 01/15/26) ^(a)	12,365	11,755,768
2.63%, 04/01/31 (Call 01/01/31)	19,084	16,370,242
2.80%, 09/15/41 (Call 03/15/41)	13,553	9,634,883
3.00%, 10/15/50 (Call 04/15/50)	15,761	10,785,025
3.10%, 05/03/27 (Call 02/03/27) ^(a)	14,199	13,477,865
3.35%, 04/01/27 (Call 03/01/27) ^(a)	13,840	13,337,287
3.38%, 09/15/25 (Call 06/15/25) ^(a)	7,206	7,062,237
3.65%, 04/05/29 (Call 01/05/29) ^(a)	12,260	11,579,158
3.70%, 04/15/46 (Call 10/15/45) ^(a)	13,135	10,448,242
3.75%, 04/01/32 (Call 01/01/32) ^(a)	15,925	14,676,206
4.05%, 05/03/47 (Call 11/03/46) ^(a)	17,283	14,345,213
4.25%, 04/01/52 (Call 10/01/51) ^(a)	15,219	12,993,555
4.45%, 04/01/62 (Call 10/01/61)	15,807	13,351,922
4.50%, 04/15/30 (Call 01/15/30) ^(a)	14,480	14,299,588
McDonald's Corp.		
2.13%, 03/01/30 (Call 12/01/29) ^(a)	8,283	7,115,238
2.63%, 09/01/29 (Call 06/01/29) ^(a)	8,491	7,632,103
3.50%, 03/01/27 (Call 12/01/26) ^(a)	10,667	10,447,808
3.50%, 07/01/27 (Call 05/01/27) ^(a)	12,586	12,228,802
3.60%, 07/01/30 (Call 04/01/30)	10,326	9,789,092
3.63%, 09/01/49 (Call 03/01/49)	16,025	12,936,553
3.70%, 01/30/26 (Call 10/30/25) ^(a)	16,873	16,715,943

Schedule of Investments (unaudited) (continued)

August 31, 2022

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Retail (continued)		
3.80%, 04/01/28 (Call 01/01/28)	\$ 11,518	\$ 11,303,638
4.20%, 04/01/50 (Call 10/01/49) ^(a)	11,424	10,083,614
4.45%, 03/01/47 (Call 09/01/46)	10,845	10,045,658
4.45%, 09/01/48 (Call 03/01/48) ^(a)	8,133	7,555,568
4.70%, 12/09/35 (Call 06/09/35)	4,796	4,788,718
4.88%, 12/09/45 (Call 06/09/45) ^(a)	20,094	19,569,683
6.30%, 10/15/37 ^(a)	10,633	12,019,882
6.30%, 03/01/38 ^(a)	7,996	9,060,544
O'Reilly Automotive Inc.		
3.60%, 09/01/27 (Call 06/01/27) ^(a)	11,923	11,497,647
4.70%, 06/15/32 (Call 03/15/32) ^(a)	9,521	9,427,672
Starbucks Corp.		
2.25%, 03/12/30 (Call 12/12/29) ^(a)	10,110	8,588,459
2.55%, 11/15/30 (Call 08/15/30) ^(a)	11,973	10,270,120
3.00%, 02/14/32 (Call 11/14/31) ^(a)	11,030	9,634,154
3.50%, 11/15/50 (Call 05/15/50)	12,187	9,368,320
3.55%, 08/15/29 (Call 05/15/29) ^(a)	10,930	10,264,954
4.00%, 11/15/28 (Call 08/15/28) ^(a)	10,324	10,111,851
4.45%, 08/15/49 (Call 02/15/49) ^(a)	11,292	10,085,990
4.50%, 11/15/48 (Call 05/15/48) ^(a)	11,438	10,317,036
Target Corp.		
1.95%, 01/15/27 (Call 12/15/26) ^(a)	10,112	9,397,983
2.35%, 02/15/30 (Call 11/15/29) ^(a)	5,228	4,604,749
2.50%, 04/15/26 ^(a)	14,202	13,622,610
2.95%, 01/15/52 (Call 07/15/51) ^(a)	13,037	9,826,972
3.38%, 04/15/29 (Call 01/15/29) ^(a)	11,183	10,742,213
4.00%, 07/01/42 ^(a)	7,935	7,287,420
TJX Companies Inc. (The), 2.25%, 09/15/26 (Call 06/15/26) ^(a)		
	12,793	12,092,458
Walgreens Boots Alliance Inc.		
3.45%, 06/01/26 (Call 03/01/26) ^(a)	5,954	5,781,452
4.10%, 04/15/50 (Call 10/15/49)	7,167	5,667,138
4.80%, 11/18/44 (Call 05/18/44) ^(a)	1,500	1,316,213
Walmart Inc.		
2.50%, 09/22/41 (Call 03/22/41) ^(a)	23,986	18,548,511
2.65%, 09/22/51 (Call 03/22/51) ^(a)	20,116	15,089,251
3.05%, 07/08/26 (Call 05/08/26)	8,614	8,463,666
3.70%, 06/26/28 (Call 03/26/28) ^(a)	21,400	21,164,268
4.05%, 06/29/48 (Call 12/29/47)	17,551	16,775,449
5.25%, 09/01/35 ^(a)	11,175	12,256,140
6.20%, 04/15/38 ^(a)	2,551	3,090,106
6.50%, 08/15/37 ^(a)	2,853	3,553,549
		1,086,459,614
Semiconductors — 3.2%		
Analog Devices Inc.		
1.70%, 10/01/28 (Call 08/01/28)	12,445	10,896,184
2.10%, 10/01/31 (Call 07/01/31) ^(a)	7,618	6,457,325
2.80%, 10/01/41 (Call 04/01/41) ^(a)	5,661	4,408,949
2.95%, 10/01/51 (Call 04/01/51) ^(a)	10,878	8,237,748
3.50%, 12/05/26 (Call 09/05/26) ^(a)	10,247	10,072,073
Applied Materials Inc.		
1.75%, 06/01/30 (Call 03/01/30)	12,188	10,237,571
2.75%, 06/01/50 (Call 12/01/49)	5,991	4,444,381
3.30%, 04/01/27 (Call 01/01/27) ^(a)	11,740	11,482,133
4.35%, 04/01/47 (Call 10/01/46) ^(a)	10,625	10,317,385
Broadcom Corp./Broadcom Cayman Finance Ltd.		
3.50%, 01/15/28 (Call 10/15/27) ^(a)	12,891	11,917,612
3.88%, 01/15/27 (Call 10/15/26) ^(a)	31,557	30,308,349
Broadcom Inc.		
1.95%, 02/15/28 (Call 12/15/27) ^{(a)(c)}	7,552	6,454,578

Security	Par (000)	Value
Semiconductors (continued)		
2.45%, 02/15/31 (Call 11/15/30) ^(c)	\$ 31,068	\$ 24,760,435
2.60%, 02/15/33 (Call 11/15/32) ^(c)	15,298	11,776,215
3.14%, 11/15/35 (Call 08/15/35) ^(c)	31,422	23,766,891
3.15%, 11/15/25 (Call 10/15/25) ^(a)	6,415	6,160,978
3.19%, 11/15/36 (Call 08/15/36) ^{(a)(c)}	26,401	19,601,882
3.42%, 04/15/33 (Call 01/15/33) ^(c)	24,495	20,176,977
3.46%, 09/15/26 (Call 07/15/26) ^(a)	9,981	9,573,687
3.47%, 04/15/34 (Call 01/15/34) ^(c)	32,012	25,941,337
3.50%, 02/15/41 (Call 08/15/40) ^{(a)(c)}	31,199	23,475,694
3.75%, 02/15/51 (Call 08/15/50) ^{(a)(c)}	15,386	11,255,581
4.00%, 04/15/29 (Call 02/15/29) ^{(a)(c)}	11,767	10,893,278
4.11%, 09/15/28 (Call 06/15/28)	4,567	4,339,757
4.15%, 11/15/30 (Call 08/15/30)	19,684	17,984,995
4.15%, 04/15/32 (Call 01/15/32) ^{(a)(c)}	12,054	10,771,149
4.30%, 11/15/32 (Call 08/15/32) ^(a)	19,395	17,517,343
4.75%, 04/15/29 (Call 01/15/29)	2,425	2,378,884
4.93%, 05/15/37 (Call 02/15/37) ^(c)	46,559	41,456,567
Intel Corp.		
1.60%, 08/12/28 (Call 06/12/28)	8,732	7,576,480
2.00%, 08/12/31 (Call 05/12/31) ^(a)	12,579	10,382,841
2.45%, 11/15/29 (Call 08/15/29)	18,760	16,444,468
2.60%, 05/19/26 (Call 02/19/26)	6,312	6,052,418
2.80%, 08/12/41 (Call 02/12/41) ^(a)	8,985	6,651,797
3.05%, 08/12/51 (Call 02/12/51)	14,162	10,127,888
3.10%, 02/15/60 (Call 08/15/59)	10,209	6,979,740
3.15%, 05/11/27 (Call 02/11/27) ^(a)	11,338	10,920,517
3.20%, 08/12/61 (Call 02/12/61) ^(a)	7,314	5,131,743
3.25%, 11/15/49 (Call 05/15/49)	18,747	13,966,294
3.73%, 12/08/47 (Call 06/08/47)	21,291	17,387,896
3.75%, 03/25/27 (Call 01/25/27) ^(a)	9,829	9,692,169
3.75%, 08/05/27 ^(a)	7,378	7,247,028
3.90%, 03/25/30 (Call 12/25/29)	12,963	12,467,369
4.00%, 08/05/29	7,363	7,163,056
4.00%, 12/15/32 ^(a)	9,422	9,030,694
4.10%, 05/19/46 (Call 11/19/45) ^(a)	15,341	13,450,314
4.10%, 05/11/47 (Call 11/11/46) ^(a)	10,761	9,386,821
4.15%, 08/05/32 ^(a)	8,094	7,827,117
4.60%, 03/25/40 (Call 09/25/39)	7,194	6,817,684
4.75%, 03/25/50 (Call 09/25/49) ^(a)	26,550	25,232,645
4.80%, 10/01/41 ^(a)	6,921	6,682,112
4.90%, 07/29/45 (Call 01/29/45) ^(a)	7,634	7,449,210
4.90%, 08/05/52	17,376	16,925,350
4.95%, 03/25/60 (Call 09/25/59) ^(a)	10,069	9,666,259
5.05%, 08/05/62	10,608	10,265,185
KLA Corp.		
3.30%, 03/01/50 (Call 08/28/49) ^(a)	8,703	6,775,473
4.10%, 03/15/29 (Call 12/15/28) ^(a)	4,949	4,919,383
4.65%, 07/15/32 (Call 04/15/32) ^(a)	8,968	9,117,442
4.95%, 07/15/52 (Call 01/15/52)	13,604	13,649,163
5.25%, 07/15/62 (Call 01/15/62)	7,016	7,156,567
Lam Research Corp.		
1.90%, 06/15/30 (Call 03/15/30)	11,633	9,757,353
2.88%, 06/15/50 (Call 12/15/49)	4,776	3,512,891
3.75%, 03/15/26 (Call 01/15/26)	12,111	12,063,766
4.00%, 03/15/29 (Call 12/15/28) ^(a)	8,270	8,122,156
4.88%, 03/15/49 (Call 09/15/48) ^(a)	8,510	8,643,161
Marvell Technology Inc.		
2.45%, 04/15/28 (Call 02/15/28) ^(a)	8,219	7,147,961
2.95%, 04/15/31 (Call 01/15/31) ^(a)	9,338	7,668,468

Schedule of Investments (unaudited) (continued)

August 31, 2022

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Semiconductors (continued)		
Microchip Technology Inc., 4.25%, 09/01/25 (Call 10/03/22)	\$ 5,192	\$ 5,143,896
Micron Technology Inc. 2.70%, 04/15/32 (Call 01/15/32)	11,096	8,635,965
4.19%, 02/15/27 (Call 12/15/26) ^(a)	14,593	14,229,757
4.66%, 02/15/30 (Call 11/15/29)	11,033	10,347,781
NVIDIA Corp. 1.55%, 06/15/28 (Call 04/15/28)	16,344	14,260,568
2.00%, 06/15/31 (Call 03/15/31) ^(a)	13,881	11,657,497
2.85%, 04/01/30 (Call 01/01/30)	17,222	15,562,541
3.20%, 09/16/26 (Call 06/16/26) ^(a)	11,234	11,057,132
3.50%, 04/01/40 (Call 10/01/39)	13,889	11,930,308
3.50%, 04/01/50 (Call 10/01/49) ^(a)	18,044	14,947,406
NXP BV/NXP Funding LLC/NXP USA Inc. 2.50%, 05/11/31 (Call 02/11/31) ^(a)	10,824	8,699,287
2.65%, 02/15/32 (Call 11/15/31) ^(a)	9,468	7,640,077
3.25%, 05/11/41 (Call 11/11/40) ^(a)	12,985	9,427,245
3.40%, 05/01/30 (Call 02/01/30)	9,554	8,427,421
3.88%, 06/18/26 (Call 04/18/26)	11,008	10,645,552
4.30%, 06/18/29 (Call 03/18/29)	12,766	12,038,614
5.00%, 01/15/33 (Call 10/15/32)	9,563	9,218,777
Qorvo Inc., 4.38%, 10/15/29 (Call 10/15/24) ^(a)	10,286	9,102,146
QUALCOMM Inc. 1.30%, 05/20/28 (Call 02/20/28) ^(a)	12,739	10,996,619
1.65%, 05/20/32 (Call 02/20/32) ^(a)	4,265	3,424,602
2.15%, 05/20/30 (Call 02/20/30) ^(a)	15,017	13,134,934
3.25%, 05/20/27 (Call 02/20/27) ^(a)	20,663	20,159,701
3.25%, 05/20/50 (Call 11/20/49) ^(a)	7,019	5,661,939
4.30%, 05/20/47 (Call 11/20/46) ^(a)	17,239	16,266,913
4.50%, 05/20/52 (Call 11/20/51)	12,559	12,123,023
4.65%, 05/20/35 (Call 11/20/34) ^(a)	9,486	9,583,681
4.80%, 05/20/45 (Call 11/20/44) ^(a)	14,963	15,008,411
Texas Instruments Inc. 1.75%, 05/04/30 (Call 02/04/30)	11,325	9,653,141
2.25%, 09/04/29 (Call 06/04/29)	10,232	9,138,223
3.88%, 03/15/39 (Call 09/15/38)	6,941	6,478,692
4.15%, 05/15/48 (Call 11/15/47) ^(a)	16,275	15,541,587
Xilinx Inc., 2.38%, 06/01/30 (Call 03/01/30)	3,666	3,201,690
		1,119,869,943
Software — 3.6%		
Activision Blizzard Inc. 2.50%, 09/15/50 (Call 03/15/50)	15,267	10,154,734
3.40%, 09/15/26 (Call 06/15/26) ^(a)	16,271	15,901,017
Adobe Inc. 2.15%, 02/01/27 (Call 12/01/26)	8,850	8,284,574
2.30%, 02/01/30 (Call 11/01/29) ^(a)	15,621	13,848,185
Autodesk Inc., 2.40%, 12/15/31 (Call 09/15/31) ^(a)	12,231	10,113,219
Broadridge Financial Solutions Inc. 2.60%, 05/01/31 (Call 02/01/31) ^(a)	13,337	11,176,051
2.90%, 12/01/29 (Call 09/01/29)	4,805	4,222,635
Citrix Systems Inc. 1.25%, 03/01/26 (Call 02/01/26) ^(a)	9,852	9,645,016
3.30%, 03/01/30 (Call 12/01/29)	10,695	10,561,405
4.50%, 12/01/27 (Call 09/01/27)	11,097	11,110,597
Fidelity National Information Services Inc. 1.15%, 03/01/26 (Call 02/01/26) ^(a)	12,669	11,287,666
1.65%, 03/01/28 (Call 01/01/28) ^(a)	11,720	10,023,087
2.25%, 03/01/31 (Call 12/01/30) ^(a)	13,501	10,964,801
3.10%, 03/01/41 (Call 09/01/40)	8,332	6,028,866
5.10%, 07/15/32 (Call 04/15/32) ^(a)	7,224	7,206,167

Security	Par (000)	Value
Software (continued)		
Fiserv Inc. 2.25%, 06/01/27 (Call 04/01/27) ^(a)	\$ 9,180	\$ 8,257,836
2.65%, 06/01/30 (Call 03/01/30) ^(a)	13,977	11,912,256
3.20%, 07/01/26 (Call 05/01/26) ^(a)	22,244	21,182,857
3.50%, 07/01/29 (Call 04/01/29)	29,366	26,841,355
4.20%, 10/01/28 (Call 07/01/28) ^(a)	7,894	7,660,841
4.40%, 07/01/49 (Call 01/01/49) ^(a)	20,374	17,626,894
Microsoft Corp. 2.40%, 08/08/26 (Call 05/08/26)	40,830	39,029,626
2.53%, 06/01/50 (Call 12/01/49)	74,424	53,993,831
2.68%, 06/01/60 (Call 12/01/59)	39,894	28,208,976
2.92%, 03/17/52 (Call 09/17/51)	67,775	52,980,443
3.04%, 03/17/62 (Call 09/17/61)	20,363	15,531,833
3.13%, 11/03/25 (Call 08/03/25) ^(a)	24,104	23,694,225
3.30%, 02/06/27 (Call 11/06/26) ^(a)	44,254	43,478,661
3.45%, 08/08/36 (Call 02/08/36) ^(a)	15,794	14,837,466
3.50%, 02/12/35 (Call 08/12/34) ^(a)	17,679	16,797,569
3.70%, 08/08/46 (Call 02/08/46) ^(a)	17,997	16,487,638
4.10%, 02/06/37 (Call 08/06/36) ^(a)	10,992	11,030,696
4.25%, 02/06/47 (Call 08/06/46) ^(a)	12,473	12,359,736
4.45%, 11/03/45 (Call 05/03/45) ^(a)	7,536	7,670,660
4.50%, 02/06/57 (Call 08/06/56) ^(a)	6,704	6,868,886
Oracle Corp. 1.65%, 03/25/26 (Call 02/25/26)	25,066	22,502,804
2.30%, 03/25/28 (Call 01/25/28) ^(a)	20,521	17,855,560
2.65%, 07/15/26 (Call 04/15/26) ^(a)	28,226	26,045,101
2.80%, 04/01/27 (Call 02/01/27) ^(a)	21,170	19,346,293
2.88%, 03/25/31 (Call 12/25/30) ^(a)	32,789	27,161,834
2.95%, 04/01/30 (Call 01/01/30) ^(a)	32,750	27,991,271
3.25%, 11/15/27 (Call 08/15/27) ^(a)	25,739	23,775,310
3.60%, 04/01/40 (Call 10/01/39)	35,062	25,488,559
3.60%, 04/01/50 (Call 10/01/49)	49,809	33,774,910
3.65%, 03/25/41 (Call 09/25/40)	26,690	19,575,217
3.80%, 11/15/37 (Call 05/15/37)	22,815	17,740,148
3.85%, 07/15/36 (Call 01/15/36) ^(a)	12,363	9,869,211
3.85%, 04/01/60 (Call 10/01/59)	34,808	23,079,089
3.90%, 05/15/35 (Call 11/15/34) ^(a)	11,417	9,337,456
3.95%, 03/25/51 (Call 09/25/50)	32,083	22,969,760
4.00%, 07/15/46 (Call 01/15/46)	34,421	25,185,171
4.00%, 11/15/47 (Call 05/15/47) ^(a)	25,782	18,668,450
4.10%, 03/25/61 (Call 09/25/60)	16,389	11,401,088
4.13%, 05/15/45 (Call 11/15/44) ^(a)	24,976	18,670,284
4.30%, 07/08/34 (Call 01/08/34)	18,486	16,095,871
4.38%, 05/15/55 (Call 11/15/54) ^(a)	12,823	9,568,496
4.50%, 07/08/44 (Call 01/08/44) ^(a)	9,352	7,424,471
5.38%, 07/15/40	20,555	18,401,305
6.13%, 07/08/39	14,053	13,819,379
6.50%, 04/15/38	13,141	13,331,999
Roper Technologies Inc. 1.75%, 02/15/31 (Call 11/15/30)	8,923	6,993,618
4.20%, 09/15/28 (Call 06/15/28) ^(a)	10,788	10,529,296
salesforce.com Inc. 1.50%, 07/15/28 (Call 05/15/28) ^(a)	10,827	9,490,652
1.95%, 07/15/31 (Call 04/15/31) ^(a)	17,892	15,057,880
2.70%, 07/15/41 (Call 01/15/41) ^(a)	12,066	9,187,505
2.90%, 07/15/51 (Call 01/15/51) ^(a)	23,810	17,578,316
3.05%, 07/15/61 (Call 01/15/61) ^(a)	14,244	10,283,671
3.70%, 04/11/28 (Call 01/11/28) ^(a)	18,047	17,886,232
VMware Inc. 1.40%, 08/15/26 (Call 07/15/26) ^(a)	15,814	13,943,024

Schedule of Investments (unaudited) (continued)

August 31, 2022

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Software (continued)		
1.80%, 08/15/28 (Call 06/15/28) ^(a)	\$ 12,451	\$ 10,358,094
2.20%, 08/15/31 (Call 05/15/31) ^(a)	14,914	11,628,837
3.90%, 08/21/27 (Call 05/21/27)	13,713	13,089,408
4.70%, 05/15/30 (Call 02/15/30)	11,118	10,549,344
Workday Inc.		
3.50%, 04/01/27 (Call 03/01/27) ^(a)	10,495	10,009,242
3.70%, 04/01/29 (Call 02/01/29)	8,130	7,631,707
3.80%, 04/01/32 (Call 01/01/32) ^(a)	11,468	10,497,641
		1,250,773,809
Telecommunications — 6.9%		
AT&T Inc.		
1.65%, 02/01/28 (Call 12/01/27)	23,535	20,248,460
1.70%, 03/25/26 (Call 03/25/23) ^(a)	32,817	29,973,827
2.25%, 02/01/32 (Call 11/01/31)	25,377	20,479,706
2.30%, 06/01/27 (Call 04/01/27) ^(a)	25,618	23,289,729
2.55%, 12/01/33 (Call 09/01/33)	40,290	32,136,448
2.75%, 06/01/31 (Call 03/01/31) ^(a)	27,224	23,330,747
3.30%, 02/01/52 (Call 08/01/51)	9,466	6,827,051
3.50%, 06/01/41 (Call 12/01/40) ^(a)	26,783	21,081,371
3.50%, 09/15/53 (Call 03/15/53) ^(a)	78,735	57,984,658
3.55%, 09/15/55 (Call 03/15/55)	78,514	57,381,242
3.65%, 06/01/51 (Call 12/01/50) ^(a)	33,428	25,614,061
3.65%, 09/15/59 (Call 03/15/59)	68,507	49,550,586
3.80%, 02/15/27 (Call 11/15/26)	9,509	9,329,859
3.80%, 12/01/57 (Call 06/01/57)	63,172	47,512,824
3.85%, 06/01/60 (Call 12/01/59) ^(a)	14,854	11,257,974
4.10%, 02/15/28 (Call 11/15/27)	20,915	20,386,541
4.25%, 03/01/27 (Call 12/01/26) ^(a)	17,348	17,202,256
4.30%, 02/15/30 (Call 11/15/29)	33,991	32,644,324
4.30%, 12/15/42 (Call 06/15/42) ^(a)	15,360	13,308,555
4.35%, 03/01/29 (Call 12/01/28) ^(a)	32,841	32,010,963
4.35%, 06/15/45 (Call 12/15/44) ^(a)	13,965	12,033,400
4.50%, 05/15/35 (Call 11/15/34) ^(a)	28,617	26,810,223
4.50%, 03/09/48 (Call 09/09/47)	18,060	15,796,333
4.55%, 03/09/49 (Call 09/09/48) ^(a)	11,468	10,149,506
4.75%, 05/15/46 (Call 11/15/45) ^(a)	18,987	17,499,433
4.85%, 03/01/39 (Call 09/01/38)	13,164	12,380,347
5.25%, 03/01/37 (Call 09/01/36) ^(a)	10,768	10,743,949
5.65%, 02/15/47 (Call 08/15/46)	8,401	8,683,658
Bell Telephone Co. of Canada or Bell Canada (The)		
3.65%, 08/15/52 (Call 02/15/52)	9,712	7,662,253
4.46%, 04/01/48 (Call 10/01/47) ^(a)	11,271	10,195,466
British Telecommunications PLC, 9.63%, 12/15/30	33,669	41,420,924
Cisco Systems Inc.		
2.50%, 09/20/26 (Call 06/20/26) ^(a)	13,759	13,211,942
2.95%, 02/28/26 ^(a)	8,256	8,082,484
5.50%, 01/15/40	22,512	24,388,731
5.90%, 02/15/39	21,451	24,243,661
Coming Inc.		
4.38%, 11/15/57 (Call 05/15/57)	7,967	6,615,588
5.45%, 11/15/79 (Call 05/19/79) ^(a)	10,567	9,718,168
Deutsche Telekom International Finance BV, 8.75%, 06/15/30		
	41,408	50,927,062
Motorola Solutions Inc.		
2.30%, 11/15/30 (Call 08/15/30) ^(a)	10,150	8,054,783
2.75%, 05/24/31 (Call 02/24/31)	9,506	7,742,655
4.60%, 05/23/29 (Call 02/23/29) ^(a)	7,359	7,096,310
Orange SA		
5.38%, 01/13/42 ^(a)	12,121	12,508,596
5.50%, 02/06/44 (Call 08/06/43) ^(a)	7,470	7,821,164

Security	Par (000)	Value
Telecommunications (continued)		
9.00%, 03/01/31 ^(a)	\$ 28,762	\$ 36,721,067
Rogers Communications Inc.		
3.20%, 03/15/27 (Call 02/15/27) ^{(a)(c)}	13,430	12,782,748
3.70%, 11/15/49 (Call 05/15/49) ^(a)	10,241	7,811,978
3.80%, 03/15/32 (Call 12/15/31) ^{(a)(c)}	22,137	20,196,502
4.30%, 02/15/48 (Call 08/15/47)	9,011	7,481,535
4.35%, 05/01/49 (Call 11/01/48) ^(a)	13,219	11,065,733
4.50%, 03/15/42 (Call 09/15/41) ^{(a)(c)}	10,259	9,042,390
4.55%, 03/15/52 (Call 09/15/51) ^{(a)(c)}	25,356	22,313,389
5.00%, 03/15/44 (Call 09/15/43)	12,282	11,185,856
Telefonica Emisiones SA		
4.10%, 03/08/27 ^(a)	16,116	15,632,826
4.67%, 03/06/38 ^(a)	7,837	6,801,030
4.90%, 03/06/48 ^(a)	14,983	12,409,963
5.21%, 03/08/47 ^(a)	26,340	22,760,481
5.52%, 03/01/49 (Call 09/01/48) ^(a)	14,894	13,366,148
7.05%, 06/20/36 ^(a)	20,225	22,136,647
Telefonica Europe BV, 8.25%, 09/15/30 ^(a)	14,583	16,953,548
TELUS Corp.		
3.40%, 05/13/32 (Call 02/13/32)	13,427	11,918,169
4.60%, 11/16/48 (Call 05/16/48)	8,278	7,696,083
T-Mobile USA Inc.		
1.50%, 02/15/26 (Call 01/15/26)	13,415	12,086,975
2.05%, 02/15/28 (Call 12/15/27)	19,564	17,000,834
2.25%, 02/15/26 (Call 02/15/23)	8,439	7,757,213
2.25%, 11/15/31 (Call 08/15/31)	10,960	8,797,658
2.55%, 02/15/31 (Call 11/15/30)	26,580	22,103,931
2.63%, 04/15/26 (Call 04/15/23)	15,152	14,041,586
2.63%, 02/15/29 (Call 02/15/24)	17,196	14,749,869
2.70%, 03/15/32 (Call 12/15/31)	11,264	9,384,007
2.88%, 02/15/31 (Call 02/15/26)	15,674	13,247,665
3.00%, 02/15/41 (Call 08/15/40) ^(a)	28,536	20,796,808
3.30%, 02/15/51 (Call 08/15/50)	33,286	23,764,277
3.38%, 04/15/29 (Call 04/15/24) ^(a)	22,965	20,571,128
3.40%, 10/15/52 (Call 04/15/52)	28,770	20,744,971
3.50%, 04/15/31 (Call 04/15/26)	26,749	23,646,169
3.60%, 11/15/60 (Call 05/15/60)	17,247	12,364,402
3.75%, 04/15/27 (Call 02/15/27)	43,423	41,627,585
3.88%, 04/15/30 (Call 01/15/30)	72,158	66,617,362
4.38%, 04/15/40 (Call 10/15/39) ^(a)	22,130	19,528,906
4.50%, 04/15/50 (Call 10/15/49) ^(a)	30,422	26,455,759
4.75%, 02/01/28 (Call 02/01/23) ^(a)	19,916	19,408,142
Verizon Communications Inc.		
0.85%, 11/20/25 (Call 10/20/25)	12,350	11,130,604
1.45%, 03/20/26 (Call 02/20/26) ^(a)	17,536	15,994,917
1.50%, 09/18/30 (Call 06/18/30) ^(a)	10,281	8,192,963
1.68%, 10/30/30 (Call 07/30/30) ^(a)	14,677	11,668,101
1.75%, 01/20/31 (Call 10/20/30) ^(a)	22,291	17,702,449
2.10%, 03/22/28 (Call 01/22/28) ^(a)	28,898	25,547,234
2.36%, 03/15/32 (Call 12/15/31)	48,391	39,690,956
2.55%, 03/21/31 (Call 12/21/30) ^(a)	45,999	38,862,062
2.63%, 08/15/26	17,029	16,048,087
2.65%, 11/20/40 (Call 05/20/40)	32,918	23,685,749
2.85%, 09/03/41 (Call 03/03/41)	13,014	9,632,608
2.88%, 11/20/50 (Call 05/20/50)	32,313	22,213,937
2.99%, 10/30/56 (Call 04/30/56)	39,446	26,499,365
3.00%, 03/22/27 (Call 01/22/27) ^(a)	8,971	8,490,287
3.00%, 11/20/60 (Call 05/20/60)	21,610	14,327,534
3.15%, 03/22/30 (Call 12/22/29) ^(a)	13,804	12,356,693
3.40%, 03/22/41 (Call 09/22/40)	38,612	31,068,995

Schedule of Investments (unaudited) (continued)

August 31, 2022

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Telecommunications (continued)		
3.55%, 03/22/51 (Call 09/22/50) ^(a)	\$ 48,219	\$ 37,736,614
3.70%, 03/22/61 (Call 09/22/60) ^(a)	37,179	28,573,214
3.88%, 02/08/29 (Call 11/08/28)	10,414	10,027,296
3.88%, 03/01/52 (Call 09/01/51) ^(a)	12,339	10,233,468
4.00%, 03/22/50 (Call 09/22/49) ^(a)	12,759	10,743,132
4.02%, 12/03/29 (Call 09/03/29) ^(a)	41,839	40,147,169
4.13%, 03/16/27 ^(a)	32,501	32,273,798
4.13%, 08/15/46 ^(a)	13,046	11,371,876
4.27%, 01/15/36	17,211	15,876,118
4.33%, 09/21/28	43,988	43,397,329
4.40%, 11/01/34 (Call 05/01/34) ^(a)	20,957	19,884,027
4.50%, 08/10/33 ^(a)	23,607	22,730,989
4.52%, 09/15/48 ^(a)	9,323	8,637,976
4.81%, 03/15/39	13,450	13,067,404
4.86%, 08/21/46	25,703	24,969,089
5.01%, 08/21/54 ^(a)	9,144	9,130,598
5.25%, 03/16/37 ^(a)	11,833	11,976,153
6.55%, 09/15/43	5,710	6,785,776
Vodafone Group PLC		
4.25%, 09/17/50 ^(a)	16,831	13,779,235
4.38%, 05/30/28	28,500	28,148,239
4.38%, 02/19/43	16,896	14,503,395
4.88%, 06/19/49	19,471	17,311,298
5.00%, 05/30/38 ^(a)	10,118	9,600,099
5.25%, 05/30/48	29,421	27,495,984
6.15%, 02/27/37	17,697	18,528,957
		2,408,350,932
Toys, Games & Hobbies — 0.0%		
Hasbro Inc., 3.90%, 11/19/29 (Call 08/19/29)	13,497	12,420,668
Transportation — 1.8%		
Burlington Northern Santa Fe LLC		
3.30%, 09/15/51 (Call 03/15/51) ^(a)	9,965	7,995,996
3.55%, 02/15/50 (Call 08/15/49)	7,190	6,021,552
3.90%, 08/01/46 (Call 02/01/46) ^(a)	9,418	8,372,115
4.05%, 06/15/48 (Call 12/15/47)	8,989	8,169,943
4.13%, 06/15/47 (Call 12/15/46)	8,186	7,545,604
4.15%, 04/01/45 (Call 10/01/44)	9,171	8,322,724
4.15%, 12/15/48 (Call 06/15/48) ^(a)	9,873	9,101,559
4.45%, 03/15/43 (Call 09/15/42)	10,519	10,054,487
4.45%, 01/15/53 (Call 07/15/52) ^(a)	12,769	12,281,363
4.55%, 09/01/44 (Call 03/01/44)	6,747	6,459,185
4.90%, 04/01/44 (Call 10/01/43)	10,933	10,965,225
5.75%, 05/01/40 (Call 11/01/39) ^(a)	6,284	6,908,660
Canadian National Railway Co., 3.85%, 08/05/32	372	360,153
Canadian Pacific Railway Co.		
1.75%, 12/02/26 (Call 11/02/26) ^(a)	10,818	9,825,538
2.45%, 12/02/31 (Call 09/02/31) ^(a)	17,654	15,080,230
3.00%, 12/02/41 (Call 06/02/41) ^(a)	10,771	8,465,344
3.10%, 12/02/51 (Call 06/02/51)	20,943	15,393,773
6.13%, 09/15/2115 (Call 03/15/2115) ^(a)	7,444	7,831,838
CSX Corp.		
3.25%, 06/01/27 (Call 03/01/27) ^(a)	10,700	10,304,965
3.80%, 03/01/28 (Call 12/01/27) ^(a)	10,479	10,258,708
3.80%, 11/01/46 (Call 05/01/46)	10,937	9,285,467
4.10%, 11/15/32 (Call 08/15/32)	9,662	9,313,966
4.10%, 03/15/44 (Call 09/15/43) ^(a)	5,772	5,093,597
4.25%, 03/15/29 (Call 12/15/28) ^(a)	11,424	11,313,587
4.30%, 03/01/48 (Call 09/01/47) ^(a)	11,695	10,619,727
4.50%, 11/15/52 (Call 05/15/52) ^(a)	8,542	7,951,141

Security	Par/ Shares (000)	Value
Transportation (continued)		
FedEx Corp.		
2.40%, 05/15/31 (Call 02/15/31) ^(a)	\$ 8,789	\$ 7,405,847
3.10%, 08/05/29 (Call 05/05/29) ^(a)	9,319	8,506,037
3.25%, 04/01/26 (Call 01/01/26) ^(a)	2,902	2,827,815
3.25%, 05/15/41 (Call 11/15/40) ^(a)	8,362	6,520,217
4.05%, 02/15/48 (Call 08/15/47) ^(a)	10,372	8,717,275
4.25%, 05/15/30 (Call 02/15/30) ^(a)	8,387	8,165,867
4.40%, 01/15/47 (Call 07/15/46) ^(a)	7,614	6,664,632
4.55%, 04/01/46 (Call 10/01/45) ^(a)	14,729	13,142,685
4.75%, 11/15/45 (Call 05/15/45) ^(a)	13,813	12,738,607
4.95%, 10/17/48 (Call 04/17/48) ^(a)	8,848	8,417,303
5.10%, 01/15/44	9,118	8,755,975
5.25%, 05/15/50 (Call 11/15/49) ^(a)	13,152	13,017,154
Norfolk Southern Corp.		
3.05%, 05/15/50 (Call 11/15/49)	6,614	4,878,207
3.16%, 05/15/55 (Call 11/15/54)	8,996	6,513,494
4.55%, 06/01/53 (Call 12/01/52) ^(a)	9,100	8,552,764
Union Pacific Corp.		
2.38%, 05/20/31 (Call 02/20/31) ^(a)	9,999	8,660,251
2.40%, 02/05/30 (Call 11/05/29) ^(a)	9,578	8,445,400
2.80%, 02/14/32 (Call 12/15/31) ^(a)	10,176	9,045,367
2.95%, 03/10/52 (Call 09/10/51)	9,248	6,818,655
2.97%, 09/16/62 (Call 03/16/62)	8,897	6,137,642
3.20%, 05/20/41 (Call 11/20/40) ^(a)	8,519	7,002,095
3.25%, 02/05/50 (Call 08/05/49)	19,006	15,001,320
3.50%, 02/14/53 (Call 08/14/52)	16,495	13,371,698
3.70%, 03/01/29 (Call 12/01/28) ^(a)	9,610	9,366,138
3.75%, 02/05/70 (Call 08/05/69)	8,971	7,171,783
3.80%, 10/01/51 (Call 04/01/51)	9,298	7,983,408
3.80%, 04/06/71 (Call 10/06/70) ^(a)	12,259	9,820,843
3.84%, 03/20/60 (Call 09/20/59) ^(a)	19,799	16,578,293
3.95%, 09/10/28 (Call 06/10/28)	11,697	11,525,555
United Parcel Service Inc.		
3.05%, 11/15/27 (Call 08/15/27) ^(a)	10,311	9,996,297
3.40%, 03/15/29 (Call 12/15/28) ^(a)	9,480	9,156,168
3.75%, 11/15/47 (Call 05/15/47) ^(a)	10,981	9,802,913
4.25%, 03/15/49 (Call 09/15/48)	9,774	9,391,497
4.45%, 04/01/30 (Call 01/01/30) ^(a)	9,729	9,960,143
5.30%, 04/01/50 (Call 10/01/49) ^(a)	15,705	17,506,277
6.20%, 01/15/38	14,236	16,664,996
Walmart Inc.		
1.05%, 09/17/26 (Call 08/17/26) ^(a)	18,155	16,458,078
1.50%, 09/22/28 (Call 07/22/28) ^(a)	14,998	13,127,295
1.80%, 09/22/31 (Call 06/22/31) ^(a)	23,747	19,977,180
		627,089,618
Water — 0.1%		
American Water Capital Corp.		
3.75%, 09/01/47 (Call 03/01/47)	5,736	4,869,590
4.45%, 06/01/32 (Call 03/01/32) ^(a)	8,674	8,610,379
6.59%, 10/15/37	8,239	9,450,790
		22,930,759
Total Long-Term Investments — 98.0%		
(Cost: \$40,181,403,892)		34,065,802,616
Short-Term Securities		
Money Market Funds — 8.1%		
BlackRock Cash Funds: Institutional, SL Agency		
Shares, 2.42% ^{(d)(e)(f)}	2,530,864	2,531,622,939

Schedule of Investments (unaudited) (continued)

August 31, 2022

iShares® iBoxx \$ Investment Grade Corporate Bond ETF
(Percentages shown are based on Net Assets)

Security	Shares (000)	Value
Money Market Funds (continued)		
BlackRock Cash Funds: Treasury, SL Agency Shares, 2.07% ^{(d)(e)}	284,664	\$ 284,664,000
Total Short-Term Securities — 8.1% (Cost: \$2,815,152,744)		<u>2,816,286,939</u>
Total Investments in Securities — 106.1% (Cost: \$42,996,556,636)		36,882,089,555
Liabilities in Excess of Other Assets — (6.1)%		<u>(2,130,888,241)</u>
Net Assets — 100.0%		<u>\$ 34,751,201,314</u>

- (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.

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

Affiliates

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

Affiliated Issuer	Value at 02/28/22	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 08/31/22	Shares Held at 08/31/22 (000)	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares.	\$2,598,451,695	\$ —	\$(67,005,986) ^(a)	\$ (525,305)	\$ 702,535	\$2,531,622,939	2,530,864	\$2,545,428 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares.....	203,784,000	80,880,000 ^(a)	—	—	—	284,664,000	284,664	1,476,614	—
				<u>\$ (525,305)</u>	<u>\$ 702,535</u>	<u>\$2,816,286,939</u>		<u>\$4,022,042</u>	<u>\$ —</u>

(a) Represents net amount purchased (sold).

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

Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of financial instruments. 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
Investments				
Assets				
Corporate Bonds & Notes	\$ —	\$34,065,802,616	\$ —	\$34,065,802,616
Money Market Funds	2,816,286,939	—	—	2,816,286,939
	<u>\$ 2,816,286,939</u>	<u>\$34,065,802,616</u>	<u>\$ —</u>	<u>\$36,882,089,555</u>

See notes to financial statements.

Statements of Assets and Liabilities (unaudited)

August 31, 2022

	iShares iBoxx \$ High Yield Corporate Bond ETF	iShares iBoxx \$ Investment Grade Corporate Bond ETF
ASSETS		
Investments, at value — unaffiliated ^{(a)(b)}	\$12,355,010,674	\$34,065,802,616
Investments, at value — affiliated ^(c)	3,193,847,432	2,816,286,939
Cash	6,482,160	6,818
Foreign currency, at value ^(d)	11,821	—
Receivables:		
Investments sold	8,845,235	163,367,683
Securities lending income — affiliated	1,342,716	545,420
Capital shares sold	1,780,123	3,313,359
Dividends — affiliated	278,124	492,797
Interest — unaffiliated	202,279,862	385,532,371
Total assets	<u>15,769,878,147</u>	<u>37,435,348,003</u>
LIABILITIES		
Collateral on securities loaned, at value	3,052,619,190	2,530,816,282
Payables:		
Investments purchased	16,236,754	123,453,046
Capital shares redeemed	6,961,470	25,594,268
Investment advisory fees	6,113,666	4,283,093
Total liabilities	<u>3,081,931,080</u>	<u>2,684,146,689</u>
NET ASSETS	<u>\$12,687,947,067</u>	<u>\$34,751,201,314</u>
NET ASSETS CONSIST OF		
Paid-in capital	\$16,593,343,169	\$41,863,799,349
Accumulated loss	(3,905,396,102)	(7,112,598,035)
NET ASSETS	<u>\$12,687,947,067</u>	<u>\$34,751,201,314</u>
NET ASSET VALUE		
Shares outstanding	169,600,000	317,300,000
Net asset value	<u>\$ 74.81</u>	<u>\$ 109.52</u>
Shares authorized	Unlimited	Unlimited
Par value	None	None
^(a) Investments, at cost — unaffiliated	\$14,319,201,668	\$40,181,404,201
^(b) Securities loaned, at value	\$ 2,910,747,197	\$ 2,425,692,584
^(c) Investments, at cost — affiliated	\$ 3,192,576,741	\$ 2,815,152,435
^(d) Foreign currency, at cost	\$ 12,193	\$ —

See notes to financial statements.

Statements of Operations (unaudited)

Six Months Ended August 31, 2022

	iShares iBoxx \$ High Yield Corporate Bond ETF	iShares iBoxx \$ Investment Grade Corporate Bond ETF
INVESTMENT INCOME		
Dividends — affiliated	\$ 635,722	\$ 1,476,614
Interest — unaffiliated	349,260,039	510,783,032
Securities lending income — affiliated — net	6,513,258	2,545,428
Other income — unaffiliated	524,722	14,397
Total investment income	<u>356,933,741</u>	<u>514,819,471</u>
EXPENSES		
Investment advisory fees	35,436,531	23,608,657
Total expenses	<u>35,436,531</u>	<u>23,608,657</u>
Net investment income	<u>321,497,210</u>	<u>491,210,814</u>
REALIZED AND UNREALIZED GAIN (LOSS)		
Net realized gain (loss) from:		
Investments — unaffiliated	(48,839,683)	(419,056,338)
Investments — affiliated	(687,900)	(525,305)
In-kind redemptions — unaffiliated ^(a)	(319,606,334)	(575,910,538)
Foreign currency transactions	(62)	—
	<u>(369,133,979)</u>	<u>(995,492,181)</u>
Net change in unrealized appreciation (depreciation) on:		
Investments — unaffiliated	(1,093,921,689)	(3,393,551,252)
Investments — affiliated	1,065,130	702,535
Foreign currency translations	(372)	—
	<u>(1,092,856,931)</u>	<u>(3,392,848,717)</u>
Net realized and unrealized loss	<u>(1,461,990,910)</u>	<u>(4,388,340,898)</u>
NET DECREASE IN NET ASSETS RESULTING FROM OPERATIONS	<u>\$(1,140,493,700)</u>	<u>\$(3,897,130,084)</u>

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

See notes to financial statements.

Statements of Changes in Net Assets

	iShares iBoxx \$ High Yield Corporate Bond ETF		iShares iBoxx \$ Investment Grade Corporate Bond ETF	
	Six Months Ended 08/31/22 (unaudited)	Year Ended 02/28/22	Six Months Ended 08/31/22 (unaudited)	Year Ended 02/28/22
INCREASE (DECREASE) IN NET ASSETS				
OPERATIONS				
Net investment income.....	\$ 321,497,210	\$ 708,867,844	\$ 491,210,814	\$ 878,555,782
Net realized gain (loss)	(369,133,979)	225,744,405	(995,492,181)	667,781,490
Net change in unrealized appreciation (depreciation)	<u>(1,092,856,931)</u>	<u>(877,637,459)</u>	<u>(3,392,848,717)</u>	<u>(2,920,354,039)</u>
Net increase (decrease) in net assets resulting from operations.....	<u>(1,140,493,700)</u>	<u>56,974,790</u>	<u>(3,897,130,084)</u>	<u>(1,374,016,767)</u>
DISTRIBUTIONS TO SHAREHOLDERS^(a)				
Decrease in net assets resulting from distributions to shareholders	<u>(348,457,014)</u>	<u>(814,300,808)</u>	<u>(472,859,788)</u>	<u>(915,064,580)</u>
CAPITAL SHARE TRANSACTIONS				
Net increase (decrease) in net assets derived from capital share transactions	<u>(2,492,875,865)</u>	<u>(5,046,604,584)</u>	<u>3,298,759,380</u>	<u>(8,095,864,525)</u>
NET ASSETS				
Total decrease in net assets	(3,981,826,579)	(5,803,930,602)	(1,071,230,492)	(10,384,945,872)
Beginning of period.....	<u>16,669,773,646</u>	<u>22,473,704,248</u>	<u>35,822,431,806</u>	<u>46,207,377,678</u>
End of period	<u>\$12,687,947,067</u>	<u>\$16,669,773,646</u>	<u>\$34,751,201,314</u>	<u>\$ 35,822,431,806</u>

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

See notes to financial statements.

Financial Highlights

(For a share outstanding throughout each period)

	iShares iBoxx \$ High Yield Corporate Bond ETF					
	Six Months Ended 08/31/22 (unaudited)	Year Ended 02/28/22	Year Ended 02/28/21	Year Ended 02/29/20	Year Ended 02/28/19	Year Ended 02/28/18
Net asset value, beginning of period	\$ 83.47	\$ 86.84	\$ 85.71	\$ 85.71	\$ 86.13	\$ 88.08
Net investment income ^(a)	1.75	3.06	3.84	4.19	4.46	4.42
Net realized and unrealized gain (loss) ^(b)	(8.52)	(2.95)	1.50	0.18	(0.36)	(1.92)
Net increase (decrease) from investment operations	(6.77)	0.11	5.34	4.37	4.10	2.50
Distributions from net investment income ^(c)	(1.89)	(3.48)	(4.21)	(4.37)	(4.52)	(4.45)
Net asset value, end of period	\$ 74.81	\$ 83.47	\$ 86.84	\$ 85.71	\$ 85.71	\$ 86.13
Total Return^(d)						
Based on net asset value	(8.20)% ^(e)	0.11%	6.56%	5.14%	4.95%	2.87%
Ratios to Average Net Assets^(f)						
Total expenses	0.49% ^(g)	0.48%	0.48%	0.49%	0.49%	0.49%
Net investment income	4.45% ^(g)	3.52%	4.59%	4.83%	5.25%	5.05%
Supplemental Data						
Net assets, end of period (000)	\$12,687,947	\$16,669,774	\$22,473,704	\$13,456,300	\$15,341,864	\$15,271,455
Portfolio turnover rate ^(h)	6% ^(e)	19%	20%	20%	14%	17%

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

^(e) Not annualized.

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

^(g) Annualized.

^(h) Portfolio turnover rate excludes in-kind transactions.

See notes to financial statements.

Financial Highlights (continued)

(For a share outstanding throughout each period)

iShares iBoxx \$ Investment Grade Corporate Bond ETF						
	Six Months Ended 08/31/22 (unaudited)	Year Ended 02/28/22	Year Ended 02/28/21	Year Ended 02/29/20	Year Ended 02/28/19	Year Ended 02/28/18
Net asset value, beginning of period	\$ 124.51	\$ 132.40	\$ 132.27	\$ 115.89	\$ 117.11	\$ 118.42
Net investment income ^(a)	1.68	2.92	3.55	4.17	4.15	3.86
Net realized and unrealized gain (loss) ^(b)	(15.06)	(7.79)	0.18	16.40	(1.20)	(1.39)
Net increase (decrease) from investment operations	(13.38)	(4.87)	3.73	20.57	2.95	2.47
Distributions from net investment income ^(c)	(1.61)	(3.02)	(3.60)	(4.19)	(4.17)	(3.78)
Net asset value, end of period	\$ 109.52	\$ 124.51	\$ 132.40	\$ 132.27	\$ 115.89	\$ 117.11
Total Return^(d)						
Based on net asset value	(10.81)% ^(e)	(3.76)%	2.83%	18.03%	2.64%	2.06%
Ratios to Average Net Assets^(f)						
Total expenses	0.14% ^(g)	0.14%	0.14%	0.14%	0.15%	0.15%
Net investment income	2.92% ^(g)	2.21%	2.66%	3.35%	3.62%	3.22%
Supplemental Data						
Net assets, end of period (000)	\$34,751,201	\$35,822,432	\$46,207,378	\$33,106,758	\$32,519,973	\$32,662,280
Portfolio turnover rate ^(h)	10% ^(e)	14%	14%	13%	10%	10%

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

^(e) Not annualized.

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

^(g) Annualized.

^(h) Portfolio turnover rate excludes in-kind transactions.

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>
iBoxx \$ High Yield Corporate Bond	Diversified
iBoxx \$ Investment Grade 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. 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. Upon notification from issuers or as estimated by management, a portion of the dividend income received from a real estate investment trust may be redesignated as a reduction of cost of the related investment and/or realized gain. Interest income, including amortization and accretion of premiums and discounts on debt securities, is recognized daily on an accrual basis.

Foreign Currency Translation: Each Fund's books and records are maintained in U.S. dollars. Securities and other assets and liabilities denominated in foreign currencies are translated into U.S. dollars using prevailing market rates as quoted by one or more data service providers. Purchases and sales of investments are recorded at the rates of exchange prevailing on the respective dates of such transactions. Generally, when the U.S. dollar rises in value against a foreign currency, the investments denominated in that currency will lose value; the opposite effect occurs if the U.S. dollar falls in relative value.

Each Fund does not isolate the effect of fluctuations in foreign exchange rates from the effect of fluctuations in the market prices of investments for financial reporting purposes. Accordingly, the effects of changes in exchange rates on investments are not segregated in the Statements of Operations from the effects of changes in market prices of those investments, but are included as a component of net realized and unrealized gain (loss) from investments. Each Fund reports realized currency gains (losses) on foreign currency related transactions as components of net realized gain (loss) for financial reporting purposes, whereas such components are generally treated as ordinary income for U.S. federal income tax purposes.

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. The character and timing of distributions are determined in accordance with U.S. federal income tax regulations, which may differ from U.S. GAAP.

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.

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 or current market quotations 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 may trade at lower prices than institutional round lots. 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 published 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.

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

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

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.

Notes to Financial Statements (unaudited) (continued)

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.

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

<i>iShares ETF and Counterparty</i>	<i>Securities Loaned at Value</i>	<i>Cash Collateral Received^(a)</i>	<i>Non-Cash Collateral Received, at Fair Value^(a)</i>	<i>Net Amount</i>
iBoxx \$ High Yield Corporate Bond				
Barclays Bank PLC	\$ 164,280,502	\$ (164,280,502)	\$ —	\$ —
Barclays Capital, Inc.	112,992,845	(112,992,845)	—	—
BMO Capital Markets Corp.	47,597,661	(47,597,661)	—	—
BNP Paribas SA	453,235,855	(453,235,855)	—	—
BofA Securities, Inc.	117,232,310	(117,232,310)	—	—
Citadel Clearing LLC	30,618,809	(30,618,809)	—	—
Citigroup Global Markets, Inc.	50,857,440	(50,857,440)	—	—
Credit Suisse Securities (USA) LLC	35,700,605	(35,700,605)	—	—
Deutsche Bank Securities, Inc.	87,740,069	(87,740,069)	—	—
Goldman Sachs & Co. LLC	663,753,945	(663,753,945)	—	—
HSBC Securities (USA), Inc.	16,668,775	(16,668,775)	—	—
J.P. Morgan Securities LLC	701,343,398	(701,343,398)	—	—
Jefferies LLC	29,404,273	(29,404,273)	—	—
Mitsubishi UFJ Securities Holdings Co., Ltd.	9,871,588	(9,871,588)	—	—
Morgan Stanley	77,138,312	(77,138,312)	—	—
Nomura Securities International, Inc.	38,732,763	(38,732,763)	—	—
Pershing LLC	309,383	(309,383)	—	—
RBC Capital Markets LLC	151,307,041	(151,307,041)	—	—
Scotia Capital (USA), Inc.	23,851,390	(23,851,390)	—	—
State Street Bank & Trust Co.	48,319,823	(48,319,823)	—	—
Toronto-Dominion Bank	14,877,817	(14,877,817)	—	—
UBS AG	493,500	(493,500)	—	—
Wells Fargo Securities LLC	34,419,093	(34,419,093)	—	—
	<u>\$ 2,910,747,197</u>	<u>\$ (2,910,747,197)</u>	<u>\$ —</u>	<u>\$ —</u>
iBoxx \$ Investment Grade Corporate Bond				
Barclays Bank PLC	\$ 219,931,759	\$ (219,931,759)	\$ —	\$ —
Barclays Capital, Inc.	78,855,357	(78,855,357)	—	—
BMO Capital Markets Corp.	38,548,051	(38,548,051)	—	—
BNP Paribas SA	501,326,619	(501,326,619)	—	—
BofA Securities, Inc.	246,814,839	(246,814,839)	—	—
Citadel Clearing LLC	13,869,255	(13,869,255)	—	—
Citigroup Global Markets, Inc.	117,869,270	(117,869,270)	—	—
Credit Suisse Securities (USA) LLC	22,928,639	(22,928,639)	—	—
Deutsche Bank Securities, Inc.	94,340,626	(94,340,626)	—	—
Goldman Sachs & Co. LLC	175,087,334	(175,087,334)	—	—
HSBC Securities (USA), Inc.	77,669,006	(77,669,006)	—	—
J.P. Morgan Securities LLC	220,730,038	(220,730,038)	—	—
Jefferies LLC	8,668,919	(8,668,919)	—	—
Mitsubishi UFJ Securities Holdings Co., Ltd.	39,254,749	(39,254,749)	—	—
Morgan Stanley	152,916,539	(152,916,539)	—	—
Nomura Securities International, Inc.	19,459,404	(19,459,404)	—	—
Pershing LLC	4,839,767	(4,839,767)	—	—
RBC Capital Markets LLC	291,464,617	(291,464,617)	—	—
Scotia Capital (USA), Inc.	12,605,416	(12,605,416)	—	—
State Street Bank & Trust Co.	17,881,636	(17,881,636)	—	—
Toronto-Dominion Bank	26,581,281	(26,581,281)	—	—
UBS AG	2,348,180	(2,348,180)	—	—
Wells Fargo Bank N.A.	2,048,676	(2,048,676)	—	—
Wells Fargo Securities LLC	39,652,607	(39,652,607)	—	—
	<u>\$ 2,425,692,584</u>	<u>\$ (2,425,692,584)</u>	<u>\$ —</u>	<u>\$ —</u>

Notes to Financial Statements (unaudited) (continued)

^(e) Collateral received 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 statement of assets and liabilities.

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, Inc. ("BlackRock"). BlackRock'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. 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 the iShares iBoxx \$ High Yield Corporate Bond ETF, BFA is entitled to an annual investment advisory fee, accrued daily and paid monthly by the Fund, based on the Fund's allocable portion of the aggregate of the average daily net assets of the Fund and certain other iShares funds, as follows:

<i>Aggregate Average Daily Net Assets</i>	<i>Investment Advisory Fees</i>
First \$19 billion	0.5000%
Over \$19 billion, up to and including \$33 billion	0.4750
Over \$33 billion, up to and including \$47 billion	0.4513
Over \$47 billion	0.4287

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

<i>Aggregate Average Daily Net Assets</i>	<i>Investment Advisory Fees</i>
First \$121 billion	0.1500%
Over \$121 billion, up to and including \$181 billion	0.1425
Over \$181 billion, up to and including \$231 billion	0.1354
Over \$231 billion, up to and including \$281 billion	0.1287
Over \$281 billion	0.1222

Distributor: BlackRock Investments, LLC, 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.

Securities Lending: The U.S. Securities and Exchange Commission (the "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. The money market fund in which the cash collateral has been invested may, under certain circumstances, impose a liquidity fee of up to 2% of the value redeemed or temporarily restrict redemptions for up to 10 business days during a 90 day period, in the event that the money market fund's weekly liquid assets fall below certain thresholds.

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

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

In addition, commencing the business day following the date that the aggregate securities lending income plus the collateral investment fees generated across all 1940 Act iShares exchange-traded funds (the "iShares ETF Complex") in that calendar year exceeds a specified threshold, each Fund, pursuant to the securities lending agreement, will retain for the remainder of that calendar year 85% of securities lending income (which excludes collateral investment fees) and the amount retained can never be less than 70% of the total of securities lending income plus the collateral investment fees.

Notes to Financial Statements (unaudited) (continued)

The share of securities lending income earned by each Fund is shown as securities lending income – affiliated – net in its Statements of Operations. For the six months ended August 31, 2022, the Funds paid BTC the following amounts for securities lending agent services:

<i>iShares ETF</i>	<i>Fees Paid to BTC</i>
iBoxx \$ High Yield Corporate Bond	\$ 2,099,149
iBoxx \$ Investment Grade Corporate Bond	999,602

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

Other Transactions: Cross trading is the buying or selling of portfolio securities between funds to which BFA (or an affiliate) serves as investment adviser. At its regularly scheduled quarterly meetings, the Board reviews such transactions as of the most recent calendar quarter for compliance with the requirements and restrictions set forth by Rule 17a-7.

For the six months ended August 31, 2022, transactions executed by the Funds pursuant to Rule 17a-7 under the 1940 Act were as follows:

<i>iShares ETF</i>	<i>Purchases</i>	<i>Sales</i>	<i>Net Realized Gain (Loss)</i>
iBoxx \$ High Yield Corporate Bond	\$ 9,303,141	\$ 220,224,177	\$ (19,886,413)
iBoxx \$ Investment Grade Corporate Bond	353,572,234	160,340,693	(13,272,149)

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, 2022, purchases and sales of investments, excluding short-term securities and in-kind transactions, were as follows:

<i>iShares ETF</i>	<i>Purchases</i>	<i>Sales</i>
iBoxx \$ High Yield Corporate Bond	\$ 860,849,681	\$ 827,645,356
iBoxx \$ Investment Grade Corporate Bond	3,334,279,167	3,226,522,529

For the six months ended August 31, 2022, in-kind transactions were as follows:

<i>iShares ETF</i>	<i>In-kind Purchases</i>	<i>In-kind Sales</i>
iBoxx \$ High Yield Corporate Bond	\$ 19,431,644,721	\$ 21,922,764,714
iBoxx \$ Investment Grade Corporate Bond	22,556,084,137	19,186,454,420

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, 2022, 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.

As of February 28, 2022, the Funds had non-expiring capital loss carryforwards available to offset future realized capital gains as follows:

<i>iShares ETF</i>	<i>Non-Expiring</i>
iBoxx \$ High Yield Corporate Bond	\$ 1,538,239,704
iBoxx \$ Investment Grade Corporate Bond	81,641,410

Notes to Financial Statements (unaudited) (continued)

As of August 31, 2022, 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>
iBoxx \$ High Yield Corporate Bond	\$ 17,588,216,405	\$ 75,817,343	\$ (2,115,175,642)	\$ (2,039,358,299)
iBoxx \$ Investment Grade Corporate Bond	43,012,059,384	12,457,653	(6,142,427,482)	(6,129,969,829)

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 the 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 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 a "passive" or index approach to try to achieve each Fund's investment objective following the securities included in its underlying index during upturns as well as downturns. BFA does not take steps to reduce market exposure or to lessen the effects of a declining market. Divergence from the underlying index and the composition of the portfolio is monitored by BFA.

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 redemption gates or 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.

An outbreak of respiratory disease caused by a novel coronavirus has developed into a global pandemic and has resulted in closing borders, quarantines, disruptions to supply chains and customer activity, as well as general concern and uncertainty. The impact of this pandemic, and other global health crises that may arise in the future, could affect the economies of many nations, individual companies and the market in general in ways that cannot necessarily be foreseen at the present time. This pandemic may result in substantial market volatility and may adversely impact the prices and liquidity of a fund's investments. Although vaccines have been developed and approved for use by various governments, the duration of this pandemic and its effects cannot be determined with certainty.

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 the Manager 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.

Concentration 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.

Certain Funds invest a significant portion of their assets in high yield securities. High yield securities that are rated below investment-grade (commonly referred to as "junk bonds") or are unrated may be deemed speculative, involve greater levels of risk than higher-rated securities of similar maturity and are more likely to default. High yield securities may be issued by less creditworthy issuers, and issuers of high yield securities may be unable to meet their interest or principal payment obligations. High yield securities are subject to extreme price fluctuations, may be less liquid than higher rated fixed-income securities, even under normal economic conditions, and frequently have redemption features.

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 due to the recent period of historically low interest rates. The Federal Reserve has recently begun to raise the federal funds rate as part of its efforts to address inflation. There is a risk that interest rates will continue to rise, which will likely drive down the prices of bonds and other fixed-income securities, and could negatively impact the Funds' performance.

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.

Notes to Financial Statements (unaudited) (continued)

LIBOR Transition Risk: The United Kingdom's Financial Conduct Authority announced a phase out of the London Interbank Offered Rate ("LIBOR"). Although many LIBOR rates ceased to be published or no longer are representative of the underlying market they seek to measure after December 31, 2021, a selection of widely used USD LIBOR rates will continue to be published through June 2023 in order to assist with the transition. The Funds may be exposed to financial instruments tied to LIBOR to determine payment obligations, financing terms, hedging strategies or investment value. The transition process away from LIBOR might lead to increased volatility and illiquidity in markets for, and reduce the effectiveness of new hedges placed against, instruments whose terms currently include LIBOR. The ultimate effect of the LIBOR transition process on the Funds is uncertain.

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:

<i>iShares ETF</i>	Six Months Ended 08/31/22		Year Ended 02/28/22	
	Shares	Amount	Shares	Amount
iBoxx \$ High Yield Corporate Bond				
Shares sold	255,200,000	\$ 19,816,782,790	368,200,000	\$ 31,872,052,303
Shares redeemed	(285,300,000)	(22,309,658,655)	(427,300,000)	(36,918,656,887)
	<u>(30,100,000)</u>	<u>\$ (2,492,875,865)</u>	<u>(59,100,000)</u>	<u>\$ (5,046,604,584)</u>
iBoxx \$ Investment Grade Corporate Bond				
Shares sold	201,300,000	\$ 23,000,233,080	337,600,000	\$ 44,475,136,382
Shares redeemed	(171,700,000)	(19,701,473,700)	(398,900,000)	(52,571,000,907)
	<u>29,600,000</u>	<u>\$ 3,298,759,380</u>	<u>(61,300,000)</u>	<u>\$ (8,095,864,525)</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. Investors purchasing and redeeming Creation Units may pay a purchase transaction fee and a redemption transaction fee directly to State Street Bank and Trust Company, the Trust's administrator, to offset transfer and other transaction costs associated with the issuance and redemption of Creation Units, including Creation Units for cash. Investors 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.

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.

Board Review and Approval of Investment Advisory Contract

iShares iBoxx \$ High Yield Corporate 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 and approve 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; legal and compliance services; and 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 on May 3, 2022 and May 18, 2022, 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, and requested certain additional information, which management agreed to provide. At a meeting held on June 13-15, 2022, 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; and (vi) other benefits to BFA and/or its affiliates. The material factors, none of which was controlling, 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 another fund 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 waivers and reimbursements) for the Fund were higher than the median of the investment advisory fee rates and overall expenses (net of 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, 2021, 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 factors 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 recent enhancements and initiatives with respect to the iShares 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. 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 BFA’s investment performance, investment and risk management processes and strategies, provided at the May 3, 2022 meeting and throughout the year, and matters related to BFA’s portfolio compliance program.

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

Board Review and Approval of Investment Advisory Contract (continued)

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, 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, 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 relatively low fee rates established at inception, breakpoints, waivers, or other fee reductions, as well as through additional investment in the iShares business and the provision of improved or additional infrastructure and services to the iShares funds and their shareholders. The Board noted that the Advisory Agreement for the Fund already provided for breakpoints in the Fund's investment advisory fee rate as the assets of the Fund, on an aggregated basis with the assets of certain other iShares funds, increase. The Board noted that it would continue to assess the appropriateness of adding new or revised breakpoints in the future.

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

Fees and Services Provided for Other Comparable Funds/Accounts Managed by BFA and its Affiliates: The Board received and considered information regarding the investment advisory/management fee rates for other funds/accounts in the U.S. for which BFA (or its affiliates) provides investment advisory/management services, including open-end funds registered under the 1940 Act (including sub-advised funds), collective trust funds, and institutional separate accounts (collectively, the "Other Accounts"). The Board acknowledged BFA's representation that the iShares funds are fundamentally different investment vehicles from 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 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 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 (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 for which BFA (or its affiliates) provides investment advisory services or other services, and BlackRock's profile in the investment community. 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 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 iBoxx \$ Investment Grade Corporate 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 and approve the

Board Review and Approval of Investment Advisory Contract (continued)

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; legal and compliance services; and 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 on May 3, 2022 and May 18, 2022, 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, and requested certain additional information, which management agreed to provide. At a meeting held on June 13-15, 2022, 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; and (vi) other benefits to BFA and/or its affiliates. The material factors, none of which was controlling, 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 another fund 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 waivers and reimbursements) for the Fund were lower than the median of the investment advisory fee rates and overall expenses (net of 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, 2021, 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 factors 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 recent enhancements and initiatives with respect to the iShares 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. 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 BFA’s investment performance, investment and risk management processes and strategies, provided at the May 3, 2022 meeting and throughout the year, and matters related to BFA’s portfolio compliance program.

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,

Board Review and Approval of Investment Advisory Contract (continued)

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, 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, 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 relatively low fee rates established at inception, breakpoints, waivers, or other fee reductions, as well as through additional investment in the iShares business and the provision of improved or additional infrastructure and services to the iShares funds and their shareholders. The Board noted that the Advisory Agreement for the Fund already provided for breakpoints in the Fund's investment advisory fee rate as the assets of the Fund, on an aggregated basis with the assets of certain other iShares funds, increase. The Board noted that it would continue to assess the appropriateness of adding new or revised breakpoints in the future.

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

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

Section 19(a) Notices

The amounts and sources of distributions reported are estimates and are being provided pursuant to regulatory requirements and are not being provided for tax reporting purposes. The actual amounts and sources for tax reporting purposes will depend upon each Fund's investment experience during the year and may be subject to changes based on tax regulations. Shareholders will receive a Form 1099-DIV each calendar year that will inform them how to report these distributions for federal income tax purposes.

August 31, 2022

	Total Cumulative Distributions for the Fiscal Year-to-Date				% Breakdown of the Total Cumulative Distributions for the Fiscal Year-to-Date			
	<i>Net Investment Income</i>	<i>Net Realized Capital Gains</i>	<i>Return of Capital</i>	<i>Total Per Share</i>	<i>Net Investment Income</i>	<i>Net Realized Capital Gains</i>	<i>Return of Capital</i>	<i>Total Per Share</i>
<i>iShares ETF</i>								
iBoxx \$ Investment Grade Corporate Bond ^(a)	\$ 1.605591	\$ —	\$ 0.004980	\$ 1.610571	100%	—%	0% ^(b)	100%

^(a) The Fund estimates that it has distributed more than its net investment income and net realized capital gains; therefore, a portion of the distribution may be a return of capital. A return of capital may occur, for example, when some or all of the shareholder's investment in the Fund is returned to the shareholder. A return of capital does not necessarily reflect the Fund's investment performance and should not be confused with "yield" or "income". When distributions exceed total return performance, the difference will incrementally reduce the Fund's net asset value per share.

^(b) Rounds to less than 1%.

General Information

Electronic Delivery

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

To enroll in electronic delivery:

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

Householding

Householding is an option available to certain fund investors. Householding is a method of delivery, based on the preference of the individual investor, in which a single copy of certain shareholder documents and Rule 30e-3 notices can be delivered to investors who share the same address, even if their accounts are registered under different names. Please contact your broker-dealer if you are interested in enrolling in householding and receiving a single copy of prospectuses and other shareholder documents, or if you are currently enrolled in householding and wish to change your householding status.

Availability of Quarterly Schedule of Investments

The Funds file their complete schedule of portfolio holdings with the SEC for the first and third quarters of each fiscal year as an exhibit to their reports on Form N-PORT. The Funds' Forms N-PORT are available on the SEC's website at **sec.gov**. Additionally, each Fund makes its portfolio holdings for the first and third quarters of each fiscal year available at **iShares.com/fundreports**.

Availability of Proxy Voting Policies and Proxy Voting Records

A description of the policies and procedures that the iShares Funds use to determine how to vote proxies relating to portfolio securities and information about how the iShares Funds voted proxies relating to portfolio securities during the most recent twelve-month period ending June 30 is available without charge, upon request (1) by calling toll-free 1-800-474-2737; (2) on the iShares website at **iShares.com**; and (3) on the SEC website at **sec.gov**.

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 at **iShares.com**.

Glossary of Terms Used in this Report

Portfolio Abbreviations - Fixed Income

LIBOR	London Interbank Offered Rate
REIT	Real Estate Investment Trust
SOFR	Secured Overnight Financing Rate

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Want to know more?

iShares.com | 1-800-474-2737

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

Investing involves risk, including possible loss of principal.

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

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

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