

# 2020 Semi-Annual Report (Unaudited)

## **iShares Trust**

- iShares 0-5 Year Investment Grade Corporate Bond ETF | SLQD | NASDAQ
- iShares Global Green Bond ETF | BGRN | NASDAQ

Beginning on January 1, 2021, as permitted by regulations adopted by the Securities and Exchange Commission, paper copies of each Fund's shareholder reports will no longer be sent by mail, unless you specifically request paper copies of the reports from your financial intermediary, such as a broker-dealer or bank. Instead, the reports will be made available on a website, and you will be notified by mail each time a report is posted and provided with a website link to access the report.

You may elect to receive all future reports in paper free of charge. If you hold accounts through a financial intermediary, you can follow the instructions included with this disclosure, if applicable, or contact your financial intermediary to request that you continue to receive paper copies of your shareholder reports. Please note that not all financial intermediaries may offer this service. Your election to receive reports in paper will apply to all funds held with your financial intermediary.

If you already elected to receive shareholder reports electronically, you will not be affected by this change and you need not take any action. You may elect to receive electronic delivery of shareholder reports and other communications by contacting your financial intermediary. Please note that not all financial intermediaries may offer this service.

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## Investment Objective

The **iShares 0-5 Year 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 with remaining maturities of less than five years, as represented by the Markit iBoxx® USD Liquid Investment Grade 0-5 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	Since Inception	1 Year	5 Years	Since Inception
Fund NAV .....	1.34%	4.39%	2.49%	2.35%	4.39%	13.07%	16.41%
Fund Market .....	1.67	4.72	2.51	2.41	4.72	13.20	16.89
Index .....	1.35	4.46	2.55	2.46	4.46	13.44	17.20

The inception date of the Fund was 10/15/13. The first day of secondary market trading was 10/17/13.

Past performance is no guarantee 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" on page 5 for more information.

## Expense Example

Actual			Hypothetical 5% Return			Annualized Expense Ratio
Beginning Account Value (11/01/19)	Ending Account Value (04/30/20)	Expenses Paid During the Period <sup>(a)</sup>	Beginning Account Value (11/01/19)	Ending Account Value (04/30/20)	Expenses Paid During the Period <sup>(a)</sup>	
\$ 1,000.00	\$ 1,013.40	\$ 0.30	\$ 1,000.00	\$ 1,024.60	\$ 0.30	0.06%

<sup>(a)</sup> Expenses are calculated using the Fund's annualized expense ratio (as disclosed in the table), multiplied by the average account value for the period, multiplied by the number of days in the period (182 days) and divided by the number of days in the year (366 days). See "Shareholder Expenses" on page 5 for more information.

## Portfolio Information

### ALLOCATION BY CREDIT QUALITY

Moody's Credit Rating <sup>*</sup>	Percent of Total Investments <sup>(a)</sup>
Aaa .....	1.3%
Aa .....	13.7
A .....	46.3
Baa .....	36.3
Ba .....	1.4
Not Rated .....	1.0

### ALLOCATION BY MATURITY

Maturity	Percent of Total Investments <sup>(a)</sup>
0-1 Year .....	19.3%
1-2 Years .....	19.7
2-3 Years .....	22.8
3-4 Years .....	18.9
4-5 Years .....	18.6
5-6 Years .....	0.7

<sup>\*</sup> 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.

<sup>(a)</sup> Excludes money market funds.

## Investment Objective

The **iShares Global Green Bond ETF** (the "Fund") seeks to track the investment results of an index composed of global investment-grade green bonds that are issued to fund environmental projects, while mitigating exposure to currency fluctuations versus the U.S. dollar, as represented by Bloomberg Barclays MSCI Global Green Bond Select (USD Hedged) 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	Since Inception	1 Year	Since Inception
Fund NAV .....	0.99%	6.83%	8.78%	6.83%	13.10%
Fund Market .....	1.03	6.85	9.04	6.85	13.50
Index .....	1.12	7.14	8.87	7.14	13.25

The inception date of the Fund was 11/13/18. The first day of secondary market trading was 11/15/18.

Past performance is no guarantee 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" on page 5 for more information.

## Expense Example

Actual			Hypothetical 5% Return			
Beginning Account Value (11/01/19)	Ending Account Value (04/30/20)	Expenses Paid During the Period <sup>(a)</sup>	Beginning Account Value (11/01/19)	Ending Account Value (04/30/20)	Expenses Paid During the Period <sup>(a)</sup>	Annualized Expense Ratio
\$ 1,000.00	\$ 1,009.90	\$ 1.00	\$ 1,000.00	\$ 1,023.90	\$ 1.01	0.20%

<sup>(a)</sup> Expenses are calculated using the Fund's annualized expense ratio (as disclosed in the table), multiplied by the average account value for the period, multiplied by the number of days in the period (182 days) and divided by the number of days in the year (366 days). See "Shareholder Expenses" on page 5 for more information.

## Portfolio Information

### ALLOCATION BY CREDIT QUALITY

Moody's Credit Rating <sup>*</sup>	Percent of Total Investments <sup>(a)</sup>
Aaa .....	26.0%
Aa .....	30.1
A .....	20.9
Baa .....	17.1
Not Rated .....	5.9

### ALLOCATION BY MATURITY

Maturity	Percent of Total Investments <sup>(a)</sup>
0-1 Year .....	2.2%
1-5 Years .....	29.1
5-10 Years .....	40.2
10-15 Years .....	9.7
15-20 Years .....	13.0
More than 20 Years .....	5.8

<sup>\*</sup> 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.

<sup>(a)</sup> Excludes money market funds.

## About Fund Performance

Past performance is no guarantee 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 the 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. 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. The price used to calculate market return ("Market Price") is determined by 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. Since shares of a fund may not trade in the secondary market until after the fund's inception, for the period from inception to the first day of secondary market trading in shares of the fund, the NAV of the fund is used as a proxy for the Market Price to calculate market returns. 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.

## Shareholder Expenses

As a shareholder of your Fund, you incur two types of costs: (1) transaction costs, including brokerage commissions on purchases and sales of fund shares and (2) ongoing costs, including management fees and other fund expenses. The expense example, which is based on an investment of \$1,000 invested at the beginning of the period (or from the commencement of operations if less than 6 months) and held through the end of the period, is intended to help you understand your ongoing costs (in dollars and cents) of investing in your Fund and to compare these costs with the ongoing costs of investing in other funds.

**Actual Expenses** – The table provides information about actual account values and actual expenses. Annualized expense ratios reflect contractual and voluntary fee waivers, if any. To estimate the expenses that you paid on your account over the period, simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.6), then multiply the result by the number under the heading entitled "Expenses Paid During the Period."

**Hypothetical Example for Comparison Purposes** – The table also provides information about hypothetical account values and hypothetical expenses based on your Fund's actual expense ratio and an assumed rate of return of 5% per year before expenses. You may use this information to compare the ongoing costs of investing in your Fund and other funds. To do so, compare this 5% hypothetical example with the 5% hypothetical examples that appear in the shareholder reports of the other funds.

Please note that the expenses shown in the table are meant to highlight your ongoing costs only and do not reflect any transactional costs, such as brokerage commissions paid on purchases and sales of fund shares. Therefore, the hypothetical examples are useful in comparing ongoing costs only and will not help you determine the relative total costs of owning different funds. In addition, if these transactional costs were included, your costs would have been higher.

# Schedule of Investments (unaudited)

April 30, 2020

## iShares® 0-5 Year Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Corporate Bonds &amp; Notes</b>		
<b>Advertising — 0.2%</b>		
Interpublic Group of Companies Inc. (The)		
3.50%, 10/01/20 <sup>(a)</sup>	\$ 216	\$ 217,387
3.75%, 10/01/21	484	494,194
3.75%, 02/15/23	762	782,926
4.20%, 04/15/24	387	405,258
Omnicom Group Inc./Omnicom Capital Inc.		
3.63%, 05/01/22	1,429	1,492,309
3.65%, 11/01/24 (Call 08/01/24)	60	64,030
WPP Finance 2010		
3.63%, 09/07/22	405	412,714
3.75%, 09/19/24	591	612,851
		4,481,669
<b>Aerospace &amp; Defense — 1.3%</b>		
Boeing Co. (The), 2.70%, 05/01/22	340	332,444
General Dynamics Corp.		
1.88%, 08/15/23 (Call 06/15/23)	210	215,163
2.25%, 11/15/22 (Call 08/15/22)	1,038	1,067,359
2.38%, 11/15/24 (Call 09/15/24) <sup>(a)</sup>	595	621,772
2.88%, 05/11/20	723	723,165
3.00%, 05/11/21	2,180	2,207,802
3.38%, 05/15/23 (Call 04/15/23)	1,523	1,628,144
L3Harris Technologies Inc.		
3.83%, 04/27/25 (Call 01/27/25)	500	535,308
3.85%, 06/15/23 (Call 05/15/23) <sup>(b)</sup>	791	840,741
4.95%, 02/15/21 (Call 11/15/20) <sup>(b)</sup>	925	939,126
Lockheed Martin Corp.		
2.50%, 11/23/20 (Call 10/23/20)	2,044	2,057,949
2.90%, 03/01/25 (Call 12/01/24)	750	799,780
3.10%, 01/15/23 (Call 11/15/22)	195	206,254
3.35%, 09/15/21 <sup>(a)</sup>	566	583,343
Northrop Grumman Corp.		
2.08%, 10/15/20	1,069	1,070,404
2.55%, 10/15/22 (Call 09/15/22)	1,945	2,011,472
2.93%, 01/15/25 (Call 11/15/24)	1,750	1,851,970
3.25%, 08/01/23 <sup>(a)</sup>	525	560,080
3.50%, 03/15/21	714	727,123
Raytheon Co.		
2.50%, 12/15/22 (Call 09/15/22)	640	664,431
3.13%, 10/15/20	2,226	2,251,160
Raytheon Technologies Corp., 3.65%, 08/16/23 (Call 07/16/23)	2,416	2,606,061
Rockwell Collins Inc.		
2.80%, 03/15/22 (Call 02/15/22)	1,286	1,318,482
3.20%, 03/15/24 (Call 01/15/24)	142	150,679
		25,970,212
<b>Agriculture — 1.3%</b>		
Altria Group Inc.		
2.85%, 08/09/22	1,254	1,289,288
3.49%, 02/14/22	600	620,107
3.80%, 02/14/24 (Call 01/14/24)	1,083	1,158,640
4.00%, 01/31/24 <sup>(a)</sup>	1,457	1,565,538
4.75%, 05/05/21	1,923	1,984,107
BAT Capital Corp.		
2.76%, 08/15/22 (Call 07/15/22)	2,956	2,998,818
2.79%, 09/06/24 (Call 08/06/24) <sup>(a)</sup>	1,522	1,552,901
3.22%, 08/15/24 (Call 06/15/24)	2,392	2,473,586

Security	Par (000)	Value
<b>Agriculture (continued)</b>		
Bunge Ltd. Finance Corp.		
3.50%, 11/24/20 <sup>(a)</sup>	\$ 347	\$ 347,569
4.35%, 03/15/24 (Call 02/15/24)	378	393,428
Philip Morris International Inc.		
1.88%, 02/25/21 (Call 01/25/21) <sup>(a)</sup>	1,311	1,318,396
2.13%, 05/10/23 (Call 03/10/23)	254	259,707
2.38%, 08/17/22 (Call 07/17/22)	929	954,498
2.50%, 08/22/22	525	542,480
2.50%, 11/02/22 (Call 10/02/22)	1,157	1,196,530
2.63%, 02/18/22 (Call 01/18/22)	805	825,274
2.63%, 03/06/23	506	526,013
2.88%, 05/01/24 (Call 04/01/24)	574	604,447
2.90%, 11/15/21	265	272,162
3.25%, 11/10/24	1,175	1,270,685
3.60%, 11/15/23	29	31,135
Reynolds American Inc.		
3.25%, 06/12/20	1,167	1,168,547
4.00%, 06/12/22	435	452,590
4.85%, 09/15/23 <sup>(a)</sup>	135	146,372
6.88%, 05/01/20	693	693,000
		24,645,818
<b>Airlines — 0.1%</b>		
Delta Air Lines Inc., 3.80%, 04/19/23 (Call 03/19/23)	202	170,690
Southwest Airlines Co.		
4.75%, 05/04/23	525	521,231
5.25%, 05/04/25 (Call 04/04/25)	390	388,362
		1,080,283
<b>Apparel — 0.1%</b>		
NIKE Inc.		
2.25%, 05/01/23 (Call 02/01/23)	417	432,588
2.40%, 03/27/25 (Call 02/27/25)	1,200	1,264,506
		1,697,094
<b>Auto Manufacturers — 2.9%</b>		
American Honda Finance Corp.		
1.65%, 07/12/21	781	782,620
1.70%, 09/09/21	525	522,812
1.95%, 07/20/20 <sup>(a)</sup>	1,025	1,026,117
1.95%, 05/10/23	830	823,156
2.05%, 01/10/23 <sup>(a)</sup>	461	458,757
2.15%, 09/10/24	981	970,153
2.20%, 06/27/22 <sup>(a)</sup>	1,033	1,039,335
2.40%, 06/27/24	885	885,445
2.45%, 09/24/20	1,125	1,126,556
2.60%, 11/16/22 <sup>(a)</sup>	666	673,930
2.65%, 02/12/21 <sup>(a)</sup>	347	349,495
2.90%, 02/16/24 <sup>(a)</sup>	220	224,159
3.00%, 06/16/20	205	205,317
3.15%, 01/08/21 <sup>(a)</sup>	104	104,886
3.38%, 12/10/21 <sup>(a)</sup>	50	51,128
3.45%, 07/14/23 <sup>(a)</sup>	800	832,107
3.55%, 01/12/24	560	581,844
3.63%, 10/10/23	858	896,563
Cummins Inc., 3.65%, 10/01/23 (Call 07/01/23)	85	92,303
Ford Motor Credit Co. LLC		
2.34%, 11/02/20	1,477	1,436,663
3.16%, 08/04/20	240	239,321
General Motors Co., 4.88%, 10/02/23	1,167	1,143,409
General Motors Financial Co. Inc.		
2.45%, 11/06/20	140	138,302

# Schedule of Investments (unaudited) (continued)

April 30, 2020

## iShares® 0-5 Year Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Auto Manufacturers (continued)</b>		
2.90%, 02/26/25 (Call 01/26/25) <sup>(a)</sup>	\$ 1,255	\$ 1,125,754
3.15%, 06/30/22 (Call 05/30/22)	1,645	1,555,985
3.20%, 07/13/20 (Call 06/13/20) <sup>(a)</sup>	1,867	1,865,081
3.20%, 07/06/21 (Call 06/06/21)	1,487	1,449,053
3.25%, 01/05/23 (Call 12/05/22)	1,399	1,318,918
3.45%, 01/14/22 (Call 12/14/21)	1,702	1,642,846
3.45%, 04/10/22 (Call 02/10/22)	475	456,888
3.50%, 11/07/24 (Call 09/07/24)	560	512,764
3.55%, 04/09/21	315	310,189
3.55%, 07/08/22 <sup>(a)</sup>	1,055	1,014,463
3.70%, 11/24/20 (Call 10/24/20)	452	448,652
3.70%, 05/09/23 (Call 03/09/23)	2,003	1,916,605
3.95%, 04/13/24 (Call 02/13/24)	1,240	1,164,281
4.00%, 01/15/25 (Call 10/15/24)	1,075	1,002,944
4.15%, 06/19/23 (Call 05/19/23)	1,641	1,593,009
4.20%, 03/01/21 (Call 02/01/21)	2,619	2,593,532
4.20%, 11/06/21	495	483,778
4.25%, 05/15/23	378	369,691
4.38%, 09/25/21	450	441,619
5.10%, 01/17/24 (Call 12/17/23)	2,040	1,991,897
<b>Toyota Motor Corp.</b>		
2.16%, 07/02/22 <sup>(a)</sup>	1,117	1,137,979
2.36%, 07/02/24	1,275	1,314,512
3.18%, 07/20/21	1,255	1,281,617
3.42%, 07/20/23	1,317	1,405,337
<b>Toyota Motor Credit Corp.</b>		
1.90%, 04/08/21	1,395	1,400,729
2.00%, 10/07/24	170	173,464
2.15%, 09/08/22	761	778,698
2.25%, 10/18/23	25	25,647
2.60%, 01/11/22	1,004	1,022,346
2.63%, 01/10/23	176	182,199
2.65%, 04/12/22	550	563,783
2.70%, 01/11/23	1,332	1,379,868
2.75%, 05/17/21	147	149,118
2.80%, 07/13/22	45	46,269
2.90%, 04/17/24	72	75,226
2.95%, 04/13/21	1,155	1,171,148
3.00%, 04/01/25	1,200	1,274,291
3.05%, 01/08/21	175	176,993
3.30%, 01/12/22	1,045	1,079,440
3.35%, 01/08/24	1,000	1,062,665
3.40%, 09/15/21	448	460,669
3.45%, 09/20/23	1,333	1,416,221
4.25%, 01/11/21	190	194,221
4.50%, 06/17/20	143	143,548
		55,778,315
<b>Auto Parts &amp; Equipment — 0.0%</b>		
Aptiv Corp., 4.15%, 03/15/24 (Call 12/15/23)	115	116,451
Magna International Inc., 3.63%, 06/15/24 (Call 03/15/24)	280	292,478
		408,929
<b>Banks — 35.1%</b>		
<b>Australia &amp; New Zealand Banking Group Ltd.</b>		
2.13%, 08/19/20	300	301,073
3.30%, 05/17/21	1,350	1,383,038
<b>Australia &amp; New Zealand Banking Group Ltd./New York NY</b>		
2.05%, 11/21/22	900	915,543
2.25%, 11/09/20	910	917,328
2.55%, 11/23/21	1,220	1,242,990

Security	Par (000)	Value
<b>Banks (continued)</b>		
2.63%, 05/19/22	\$ 685	\$ 702,820
2.63%, 11/09/22	825	851,221
Banco Bilbao Vizcaya Argentaria SA, 3.00%, 10/20/20 <sup>(a)</sup>	596	598,375
<b>Banco Santander SA</b>		
2.71%, 06/27/24	920	942,447
3.13%, 02/23/23	1,370	1,392,676
3.50%, 04/11/22	780	797,449
3.85%, 04/12/23	1,025	1,062,720
<b>Bank of America Corp.</b>		
2.02%, 02/13/26 (Call 02/13/25) <sup>(c)</sup>	4,000	4,017,986
2.33%, 10/01/21 (Call 10/01/20) <sup>(c)</sup>	1,145	1,146,617
2.50%, 10/21/22 (Call 10/21/21)	1,100	1,121,403
2.63%, 10/19/20	1,310	1,317,415
2.63%, 04/19/21	2,073	2,105,913
2.74%, 01/23/22 (Call 01/23/21) <sup>(c)</sup>	825	829,825
2.82%, 07/21/23 (Call 07/21/22) <sup>(a)(c)</sup>	2,371	2,428,457
2.88%, 04/24/23 (Call 04/24/22) <sup>(c)</sup>	2,348	2,401,839
3.00%, 12/20/23 (Call 12/20/22) <sup>(c)</sup>	2,902	3,000,589
3.12%, 01/20/23 (Call 01/20/22) <sup>(c)</sup>	1,411	1,446,284
3.30%, 01/11/23	4,333	4,524,169
3.50%, 05/17/22 (Call 05/17/21) <sup>(c)</sup>	2,430	2,478,325
3.55%, 03/05/24 (Call 03/05/23) <sup>(c)</sup>	2,410	2,533,600
3.86%, 07/23/24 (Call 07/23/23) <sup>(c)</sup>	2,874	3,063,237
4.00%, 04/01/24	3,046	3,299,713
4.10%, 07/24/23	1,600	1,724,372
4.13%, 01/22/24	2,819	3,056,940
4.20%, 08/26/24	4,985	5,369,508
5.00%, 05/13/21	560	581,943
5.63%, 07/01/20	1,075	1,082,326
5.70%, 01/24/22	1,430	1,531,845
5.88%, 01/05/21 <sup>(a)</sup>	1,005	1,036,595
Bank of America N.A., 3.34%, 01/25/23 (Call 01/25/22) <sup>(c)</sup>	315	325,688
<b>Bank of Montreal</b>		
1.90%, 08/27/21	1,308	1,321,556
2.05%, 11/01/22	530	538,320
2.10%, 06/15/20	455	455,783
2.35%, 09/11/22	939	964,435
2.50%, 06/28/24	1,795	1,851,050
2.55%, 11/06/22 (Call 10/06/22)	154	159,059
2.90%, 03/26/22	1,342	1,379,458
3.10%, 07/13/20	542	543,691
Series D, 3.10%, 04/13/21	986	1,005,286
Series E, 3.30%, 02/05/24	2,582	2,729,456
<b>Bank of New York Mellon Corp. (The)</b>		
1.60%, 04/24/25 (Call 03/24/25)	1,500	1,512,562
2.05%, 05/03/21 (Call 04/03/21)	2,526	2,552,398
2.10%, 10/24/24	1,195	1,229,634
2.20%, 08/16/23 (Call 06/16/23)	311	319,113
2.45%, 11/27/20 (Call 10/27/20)	1,364	1,373,037
2.50%, 04/15/21 (Call 03/15/21)	213	216,183
2.60%, 08/17/20 (Call 07/17/20)	498	499,071
2.60%, 02/07/22 (Call 01/07/22)	1,557	1,599,090
2.95%, 01/29/23 (Call 12/29/22)	1,228	1,285,901
3.25%, 09/11/24 (Call 08/11/24)	9	9,686
3.40%, 05/15/24 (Call 04/15/24)	697	752,513
3.45%, 08/11/23	1,216	1,299,238
3.50%, 04/28/23	1,324	1,414,744
3.55%, 09/23/21 (Call 08/23/21)	490	505,824
4.15%, 02/01/21 <sup>(a)</sup>	215	220,058
Series 0012, 3.65%, 02/04/24 (Call 01/05/24)	1,199	1,308,264

# Schedule of Investments (unaudited) (continued)

April 30, 2020

## iShares® 0-5 Year Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Banks (continued)</b>		
Bank of Nova Scotia (The)		
1.95%, 02/01/23.....	\$ 130	\$ 131,359
2.00%, 11/15/22.....	340	343,654
2.15%, 07/14/20.....	1,205	1,207,042
2.20%, 02/03/25.....	1,816	1,847,735
2.35%, 10/21/20.....	1,615	1,624,464
2.45%, 03/22/21 <sup>(a)</sup> .....	2,442	2,475,741
2.45%, 09/19/22 <sup>(a)</sup> .....	2,459	2,534,821
2.50%, 01/08/21.....	612	618,802
2.70%, 03/07/22.....	1,464	1,504,304
2.80%, 07/21/21.....	1,433	1,456,317
3.13%, 04/20/21.....	777	793,355
3.40%, 02/11/24.....	1,309	1,391,582
Barclays Bank PLC		
2.65%, 01/11/21 (Call 12/11/20) <sup>(a)</sup> .....	1,167	1,175,379
5.14%, 10/14/20.....	565	572,071
Barclays PLC		
2.88%, 06/08/20.....	1,065	1,064,207
3.20%, 08/10/21.....	1,700	1,722,985
3.25%, 01/12/21.....	2,115	2,127,800
3.68%, 01/10/23 (Call 01/10/22).....	1,320	1,348,446
4.34%, 05/16/24 (Call 05/16/23) <sup>(c)</sup> .....	1,219	1,279,355
4.38%, 09/11/24.....	1,351	1,387,580
4.61%, 02/15/23 (Call 02/15/22) <sup>(c)</sup> .....	2,385	2,476,263
BBVA USA		
2.50%, 08/27/24 (Call 07/27/24).....	500	492,216
2.88%, 06/29/22 (Call 05/29/22) <sup>(a)</sup> .....	745	747,220
3.50%, 06/11/21 (Call 05/11/21) <sup>(a)</sup> .....	520	524,337
BNP Paribas SA		
3.25%, 03/03/23.....	1,305	1,378,850
4.25%, 10/15/24.....	854	908,115
5.00%, 01/15/21.....	2,767	2,844,044
BPCE SA		
2.65%, 02/03/21.....	755	764,029
2.75%, 12/02/21.....	340	345,837
4.00%, 04/15/24.....	1,050	1,131,293
Canadian Imperial Bank of Commerce		
2.10%, 10/05/20.....	943	947,988
2.25%, 01/28/25.....	645	649,453
2.55%, 06/16/22 <sup>(a)</sup> .....	2,014	2,069,177
2.70%, 02/02/21.....	327	331,027
3.10%, 04/02/24.....	1,767	1,831,736
3.50%, 09/13/23.....	174	186,318
Capital One N.A.		
2.15%, 09/06/22 (Call 08/06/22).....	815	811,018
2.25%, 09/13/21 (Call 08/13/21).....	2,061	2,062,418
2.65%, 08/08/22 (Call 07/08/22).....	625	631,065
2.95%, 07/23/21 (Call 06/23/21).....	534	538,891
Citibank N.A.		
2.10%, 06/12/20 (Call 05/12/20).....	1,953	1,954,894
2.13%, 10/20/20 (Call 09/20/20).....	686	687,152
2.84%, 05/20/22 (Call 05/20/21) <sup>(c)</sup> .....	545	551,178
2.85%, 02/12/21 (Call 01/12/21).....	660	668,860
3.05%, 05/01/20.....	1,865	1,865,000
3.17%, 02/19/22 (Call 02/19/21) <sup>(c)</sup> .....	2,125	2,150,308
3.40%, 07/23/21 (Call 06/23/21).....	1,727	1,770,395
3.65%, 01/23/24 (Call 12/23/23).....	2,616	2,796,933
Citigroup Inc.		
2.31%, 11/04/22 (Call 11/04/21) <sup>(c)</sup> .....	1,638	1,650,475
2.35%, 08/02/21.....	1,551	1,565,736

Security	Par (000)	Value
<b>Banks (continued)</b>		
2.65%, 10/26/20.....	\$ 758	\$ 763,046
2.70%, 03/30/21.....	3,301	3,345,936
2.70%, 10/27/22 (Call 09/27/22).....	1,954	1,998,873
2.75%, 04/25/22 (Call 03/25/22).....	1,762	1,804,036
2.88%, 07/24/23 (Call 07/24/22) <sup>(c)</sup> .....	2,055	2,100,253
2.90%, 12/08/21 (Call 11/08/21).....	2,373	2,418,998
3.11%, 04/08/26 (Call 04/08/25) <sup>(c)</sup> .....	3,000	3,138,296
3.14%, 01/24/23 (Call 01/24/22) <sup>(c)</sup> .....	2,355	2,409,763
3.50%, 05/15/23.....	1,085	1,128,265
3.75%, 06/16/24 <sup>(a)</sup> .....	961	1,030,261
3.88%, 10/25/23.....	1,610	1,715,409
4.00%, 08/05/24.....	1,000	1,066,564
4.04%, 06/01/24 (Call 06/01/23) <sup>(c)</sup> .....	1,061	1,131,945
4.05%, 07/30/22 <sup>(a)</sup> .....	550	574,804
4.50%, 01/14/22.....	1,631	1,709,143
5.38%, 08/09/20 <sup>(a)</sup> .....	1,277	1,289,457
Citizens Bank N.A./Providence RI		
2.20%, 05/26/20.....	360	360,274
2.25%, 10/30/20 (Call 09/30/20) <sup>(a)</sup> .....	990	993,396
2.55%, 05/13/21 (Call 04/13/21).....	970	979,840
2.65%, 05/26/22 (Call 04/26/22).....	495	501,892
3.70%, 03/29/23 (Call 02/28/23).....	525	550,606
Comerica Bank		
2.50%, 06/02/20.....	631	630,533
2.50%, 07/23/24 <sup>(a)</sup> .....	642	654,525
Comerica Inc., 3.70%, 07/31/23 (Call 06/30/23).....	994	1,041,103
Commonwealth Bank of Australia/New York NY		
2.40%, 11/02/20 <sup>(a)</sup> .....	1,157	1,163,655
2.55%, 03/15/21.....	955	966,890
Cooperatieve Rabobank UA		
3.88%, 02/08/22.....	2,940	3,061,364
3.95%, 11/09/22.....	1,520	1,584,534
4.50%, 01/11/21.....	1,182	1,210,897
4.63%, 12/01/23.....	1,261	1,350,663
Cooperatieve Rabobank UA/NY		
2.50%, 01/19/21.....	1,960	1,981,563
2.75%, 01/10/22 <sup>(a)</sup> .....	1,165	1,194,339
2.75%, 01/10/23.....	1,373	1,417,243
3.13%, 04/26/21 <sup>(a)</sup> .....	1,665	1,708,795
Credit Suisse AG/New York NY		
2.10%, 11/12/21 <sup>(a)</sup> .....	1,575	1,590,651
2.80%, 04/08/22.....	2,000	2,046,812
3.00%, 10/29/21.....	1,676	1,713,090
3.63%, 09/09/24.....	4,235	4,540,065
4.38%, 08/05/20.....	675	679,023
Credit Suisse Group Funding Guernsey Ltd.		
3.13%, 12/10/20.....	1,588	1,596,404
3.75%, 03/26/25.....	2,500	2,655,423
3.80%, 09/15/22.....	1,551	1,608,692
3.80%, 06/09/23.....	1,388	1,450,940
Deutsche Bank AG, 3.38%, 05/12/21.....	1,708	1,700,650
Deutsche Bank AG/London, 3.70%, 05/30/24 <sup>(a)</sup> .....	635	625,275
Deutsche Bank AG/New York NY		
2.70%, 07/13/20.....	347	347,307
3.15%, 01/22/21.....	2,175	2,177,951
3.30%, 11/16/22 <sup>(a)</sup> .....	1,730	1,712,445
3.38%, 05/12/21.....	225	222,075
3.70%, 05/30/24.....	543	524,127
3.95%, 02/27/23.....	850	847,323
4.25%, 02/04/21.....	635	639,511



# Schedule of Investments (unaudited) (continued)

April 30, 2020

## iShares® 0-5 Year Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Banks (continued)</b>		
4.25%, 10/14/21.....	\$ 1,550	\$ 1,560,702
Series D, 5.00%, 02/14/22 <sup>(a)</sup> .....	1,925	1,950,618
Discover Bank		
2.45%, 09/12/24 (Call 08/12/24).....	1,070	1,045,491
3.10%, 06/04/20 (Call 05/11/20).....	1,865	1,865,336
3.35%, 02/06/23 (Call 01/06/23).....	1,275	1,291,666
Fifth Third Bancorp.		
2.60%, 06/15/22 (Call 05/15/22).....	647	658,816
2.88%, 07/27/20 (Call 06/27/20).....	1,959	1,959,157
3.50%, 03/15/22 (Call 02/15/22) <sup>(a)</sup> .....	500	517,648
3.65%, 01/25/24 (Call 12/25/23).....	3,516	3,723,880
4.30%, 01/16/24 (Call 12/16/23).....	182	194,538
Fifth Third Bank/Cincinnati OH		
1.80%, 01/30/23 (Call 12/30/22).....	415	417,566
2.20%, 10/30/20 (Call 09/30/20).....	544	546,481
2.25%, 06/14/21 (Call 05/14/21).....	637	644,096
2.88%, 10/01/21 (Call 09/01/21).....	880	896,936
3.35%, 07/26/21 (Call 06/26/21).....	305	312,586
Goldman Sachs Bank USA/New York NY, 3.20%, 06/05/20..	1,097	1,098,123
Goldman Sachs Group Inc. (The)		
2.35%, 11/15/21 (Call 11/15/20).....	215	215,644
2.60%, 12/27/20 (Call 06/27/20).....	1,959	1,958,354
2.63%, 04/25/21 (Call 03/25/21).....	1,401	1,415,464
2.75%, 09/15/20 (Call 08/15/20).....	1,620	1,625,506
2.88%, 02/25/21 (Call 01/25/21).....	2,682	2,709,869
2.88%, 10/31/22 (Call 10/31/21) <sup>(c)</sup> .....	1,676	1,703,317
2.91%, 06/05/23 (Call 06/05/22) <sup>(c)</sup> .....	2,106	2,149,684
2.91%, 07/24/23 (Call 07/24/22) <sup>(c)</sup> .....	1,893	1,938,677
3.00%, 04/26/22 (Call 04/26/21).....	2,658	2,692,997
3.20%, 02/23/23 (Call 01/23/23).....	2,415	2,500,481
3.50%, 04/01/25 (Call 03/01/25).....	4,710	5,017,554
3.63%, 01/22/23.....	1,621	1,703,064
3.63%, 02/20/24 (Call 01/20/24) <sup>(a)</sup> .....	2,009	2,127,604
3.85%, 07/08/24 (Call 04/08/24).....	2,138	2,278,580
4.00%, 03/03/24.....	3,130	3,366,157
5.25%, 07/27/21.....	2,582	2,696,589
5.75%, 01/24/22.....	4,390	4,699,206
Series D, 6.00%, 06/15/20.....	1,747	1,754,652
HSBC Bank USA N.A., 4.88%, 08/24/20.....	775	782,077
HSBC Holdings PLC		
2.65%, 01/05/22.....	1,495	1,517,485
2.95%, 05/25/21.....	2,134	2,170,442
3.03%, 11/22/23 (Call 11/22/22) <sup>(c)</sup> .....	512	525,682
3.26%, 03/13/23 (Call 03/13/22) <sup>(c)</sup> .....	2,490	2,554,029
3.40%, 03/08/21.....	3,415	3,461,169
3.60%, 05/25/23.....	1,760	1,853,512
3.80%, 03/11/25 (Call 03/11/24) <sup>(c)</sup> .....	2,000	2,129,462
3.95%, 05/18/24 (Call 05/18/23) <sup>(c)</sup> .....	1,824	1,925,811
4.00%, 03/30/22 <sup>(a)</sup> .....	1,998	2,083,772
4.25%, 03/14/24.....	2,148	2,279,034
4.88%, 01/14/22.....	603	633,991
5.10%, 04/05/21.....	1,979	2,048,061
HSBC USA Inc.		
2.75%, 08/07/20.....	2,060	2,068,343
5.00%, 09/27/20.....	220	223,230
Huntington Bancshares Inc./OH		
2.30%, 01/14/22 (Call 12/14/21).....	1,784	1,806,256
2.63%, 08/06/24 (Call 07/06/24).....	925	947,954
3.15%, 03/14/21 (Call 02/14/21) <sup>(a)</sup> .....	1,181	1,198,429

Security	Par (000)	Value
<b>Banks (continued)</b>		
Huntington National Bank (The)		
1.80%, 02/03/23 (Call 01/03/23).....	\$ 250	\$ 252,137
2.88%, 08/20/20 (Call 07/20/20) <sup>(a)</sup> .....	250	250,408
3.13%, 04/01/22 (Call 03/01/22) <sup>(a)</sup> .....	735	758,167
3.55%, 10/06/23 (Call 09/06/23).....	416	444,904
ING Groep NV		
3.15%, 03/29/22.....	1,105	1,132,661
3.55%, 04/09/24.....	1,450	1,519,796
4.10%, 10/02/23.....	848	902,843
JPMorgan Chase & Co.		
2.01%, 03/13/26 (Call 03/13/25) <sup>(c)</sup> .....	1,500	1,514,392
2.08%, 04/22/26 (Call 04/22/25) <sup>(c)</sup> .....	1,000	1,006,384
2.30%, 08/15/21 (Call 08/15/20).....	2,373	2,382,098
2.40%, 06/07/21 (Call 05/07/21).....	1,528	1,545,908
2.55%, 10/29/20 (Call 09/29/20).....	873	878,561
2.55%, 03/01/21 (Call 02/01/21).....	3,193	3,231,753
2.70%, 05/18/23 (Call 03/18/23).....	1,601	1,655,183
2.75%, 06/23/20 (Call 05/23/20).....	2,867	2,863,163
2.78%, 04/25/23 (Call 04/25/22) <sup>(a)(c)</sup> .....	1,175	1,202,435
2.97%, 01/15/23 (Call 01/15/22).....	1,478	1,518,800
3.13%, 01/23/25 (Call 10/23/24).....	2,535	2,669,747
3.20%, 01/25/23 <sup>(a)</sup> .....	3,524	3,684,937
3.21%, 04/01/23 (Call 04/01/22) <sup>(a)(c)</sup> .....	2,509	2,588,727
3.25%, 09/23/22.....	2,273	2,378,808
3.38%, 05/01/23.....	1,800	1,884,663
3.51%, 06/18/22 (Call 06/18/21) <sup>(c)</sup> .....	1,403	1,435,993
3.56%, 04/23/24 (Call 04/23/23) <sup>(c)</sup> .....	2,037	2,147,397
3.63%, 05/13/24.....	1,215	1,308,137
3.80%, 07/23/24 (Call 07/23/23) <sup>(c)</sup> .....	2,182	2,328,339
3.88%, 02/01/24 <sup>(a)</sup> .....	817	887,637
3.88%, 09/10/24.....	3,380	3,637,777
4.02%, 12/05/24 (Call 12/05/23) <sup>(c)</sup> .....	2,785	3,014,387
4.25%, 10/15/20.....	1,154	1,170,029
4.35%, 08/15/21.....	2,841	2,952,810
4.40%, 07/22/20.....	1,257	1,266,201
4.50%, 01/24/22 <sup>(a)</sup> .....	3,583	3,777,908
4.63%, 05/10/21.....	692	717,010
KeyBank N.A./Cleveland OH		
2.30%, 09/14/22 <sup>(a)</sup> .....	1,090	1,111,342
3.30%, 02/01/22.....	1,450	1,496,762
KeyCorp		
2.90%, 09/15/20.....	789	791,564
5.10%, 03/24/21.....	416	430,002
Lloyds Bank PLC		
2.25%, 08/14/22.....	1,050	1,064,880
3.30%, 05/07/21.....	1,205	1,229,410
6.38%, 01/21/21.....	262	270,849
Lloyds Banking Group PLC		
2.44%, 02/05/26 (Call 02/05/25) <sup>(c)</sup> .....	200	199,647
2.91%, 11/07/23 (Call 11/07/22) <sup>(c)</sup> .....	1,902	1,927,723
3.00%, 01/11/22.....	2,095	2,133,980
3.10%, 07/06/21.....	800	810,365
3.90%, 03/12/24.....	1,290	1,357,481
4.05%, 08/16/23.....	2,160	2,281,451
4.50%, 11/04/24.....	1,000	1,059,775
M&T Bank Corp., 3.55%, 07/26/23 (Call 06/26/23) <sup>(a)</sup> .....	783	836,758
Manufacturers & Traders Trust Co.		
2.05%, 08/17/20 (Call 07/17/20).....	1,165	1,165,606
2.63%, 01/25/21 (Call 12/25/20).....	742	749,031

# Schedule of Investments (unaudited) (continued)

April 30, 2020

## iShares® 0-5 Year Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Banks (continued)</b>		
Mitsubishi UFJ Financial Group Inc.		
2.19%, 09/13/21.....	\$ 1,386	\$ 1,396,263
2.19%, 02/25/25.....	2,500	2,508,982
2.53%, 09/13/23 <sup>(a)</sup> .....	546	556,202
2.62%, 07/18/22.....	1,550	1,576,496
2.67%, 07/25/22.....	2,312	2,369,490
2.80%, 07/18/24 <sup>(a)</sup> .....	2,600	2,704,635
2.95%, 03/01/21 <sup>(a)</sup> .....	1,407	1,428,777
3.00%, 02/22/22 <sup>(a)</sup> .....	304	311,097
3.22%, 03/07/22.....	1,500	1,538,216
3.41%, 03/07/24.....	1,440	1,513,977
3.46%, 03/02/23.....	1,000	1,043,124
3.54%, 07/26/21.....	290	297,291
3.76%, 07/26/23.....	1,422	1,502,826
Mizuho Financial Group Inc.		
2.60%, 09/11/22 <sup>(a)</sup> .....	1,975	2,005,446
2.72%, 07/16/23 (Call 07/16/22) <sup>(a)(c)</sup> .....	500	507,788
2.95%, 02/28/22.....	1,367	1,395,407
3.55%, 03/05/23.....	800	834,573
3.92%, 09/11/24 (Call 09/11/23) <sup>(a)(c)</sup> .....	1,700	1,809,010
Morgan Stanley		
2.19%, 04/28/26 (Call 04/28/25) <sup>(c)</sup> .....	1,355	1,366,962
2.50%, 04/21/21 <sup>(a)</sup> .....	2,202	2,228,835
2.63%, 11/17/21.....	3,449	3,497,734
2.75%, 05/19/22.....	2,686	2,751,780
2.80%, 06/16/20.....	2,447	2,446,755
3.13%, 01/23/23 <sup>(a)</sup> .....	3,070	3,190,397
3.70%, 10/23/24.....	3,495	3,770,239
3.74%, 04/24/24 (Call 04/24/23) <sup>(c)</sup> .....	2,526	2,677,388
3.75%, 02/25/23 <sup>(a)</sup> .....	1,902	2,004,572
4.10%, 05/22/23.....	1,942	2,047,123
4.88%, 11/01/22.....	2,191	2,336,610
5.50%, 07/24/20.....	2,236	2,254,006
5.50%, 07/28/21.....	2,103	2,205,449
5.75%, 01/25/21.....	1,454	1,501,385
Series F, 3.88%, 04/29/24.....	2,114	2,273,470
MUFG Union Bank N.A., 3.15%, 04/01/22 (Call 03/01/22).....	740	762,829
National Australia Bank Ltd./New York		
1.88%, 07/12/21.....	1,310	1,321,805
1.88%, 12/13/22.....	735	744,667
2.13%, 05/22/20.....	1,590	1,590,925
2.50%, 05/22/22.....	1,365	1,395,185
2.63%, 07/23/20.....	865	869,088
2.63%, 01/14/21 <sup>(a)</sup> .....	1,380	1,395,608
2.80%, 01/10/22.....	1,325	1,357,532
3.00%, 01/20/23 <sup>(a)</sup> .....	900	937,238
3.70%, 11/04/21.....	805	833,690
National Bank of Canada		
2.15%, 06/12/20 (Call 05/29/20).....	2,090	2,087,544
2.20%, 11/02/20 (Call 10/02/20).....	535	537,076
Northern Trust Corp.		
2.38%, 08/02/22.....	20	20,600
3.38%, 08/23/21 <sup>(a)</sup> .....	40	41,212
3.45%, 11/04/20.....	342	345,757
PNC Bank N.A.		
2.15%, 04/29/21 (Call 03/30/21).....	805	814,552
2.23%, 07/22/22 (Call 07/22/21) <sup>(c)</sup> .....	645	652,677
2.30%, 06/01/20 (Call 05/04/20) <sup>(a)</sup> .....	930	930,837
2.45%, 11/05/20 (Call 10/06/20).....	1,305	1,310,651
2.45%, 07/28/22 (Call 06/28/22).....	737	753,044

Security	Par (000)	Value
<b>Banks (continued)</b>		
2.50%, 01/22/21 (Call 12/23/20) <sup>(a)</sup> .....	\$ 930	\$ 939,893
2.55%, 12/09/21 (Call 11/09/21).....	860	879,079
2.60%, 07/21/20 (Call 06/21/20).....	1,160	1,159,698
2.63%, 02/17/22 (Call 01/18/22).....	1,023	1,046,539
2.70%, 11/01/22 (Call 10/01/22).....	900	928,531
2.95%, 01/30/23 (Call 12/30/22).....	1,275	1,318,761
3.50%, 06/08/23 (Call 05/09/23).....	1,258	1,338,106
3.80%, 07/25/23 (Call 06/25/23).....	678	724,833
PNC Financial Services Group Inc. (The)		
2.20%, 11/01/24 (Call 10/02/24) <sup>(a)</sup> .....	1,800	1,864,356
2.85%, 11/09/22 <sup>(c)</sup> .....	25	25,932
3.30%, 03/08/22 (Call 02/06/22) <sup>(a)</sup> .....	400	413,742
3.50%, 01/23/24 (Call 12/23/23).....	1,656	1,763,985
3.90%, 04/29/24 (Call 03/29/24).....	466	504,031
4.38%, 08/11/20.....	235	236,924
Regions Financial Corp.		
2.75%, 08/14/22 (Call 07/14/22).....	2,141	2,189,797
3.80%, 08/14/23 (Call 07/14/23).....	990	1,043,040
Royal Bank of Canada		
1.95%, 01/17/23 <sup>(a)</sup> .....	780	790,967
2.15%, 10/26/20.....	1,318	1,326,396
2.25%, 11/01/24.....	1,500	1,533,505
2.35%, 10/30/20.....	1,290	1,299,069
2.50%, 01/19/21.....	1,671	1,690,530
2.55%, 07/16/24 <sup>(a)</sup> .....	1,655	1,708,816
2.75%, 02/01/22.....	1,004	1,033,218
2.80%, 04/29/22.....	915	941,022
3.20%, 04/30/21.....	1,868	1,910,485
3.70%, 10/05/23.....	1,332	1,424,483
Royal Bank of Scotland Group PLC		
3.50%, 05/15/23 (Call 05/15/22) <sup>(c)</sup> .....	2,221	2,267,663
3.88%, 09/12/23 <sup>(a)</sup> .....	1,333	1,394,894
4.52%, 06/25/24 (Call 06/25/23) <sup>(c)</sup> .....	802	847,359
5.13%, 05/28/24.....	2,681	2,842,953
6.00%, 12/19/23 <sup>(a)</sup> .....	1,610	1,751,741
6.10%, 06/10/23.....	1,868	2,018,219
6.13%, 12/15/22.....	814	871,424
Santander Holdings USA Inc.		
3.40%, 01/18/23 (Call 12/18/22).....	788	792,384
3.50%, 06/07/24 (Call 05/07/24).....	860	859,707
3.70%, 03/28/22 (Call 02/28/22) <sup>(a)</sup> .....	911	923,614
4.45%, 12/03/21 (Call 11/03/21).....	120	123,762
Santander UK Group Holdings PLC		
2.88%, 10/16/20.....	606	609,037
2.88%, 08/05/21 <sup>(a)</sup> .....	1,919	1,933,276
3.13%, 01/08/21.....	1,786	1,802,207
3.37%, 01/05/24 (Call 01/05/23) <sup>(c)</sup> .....	743	758,877
3.57%, 01/10/23 (Call 01/10/22).....	1,335	1,360,202
4.80%, 11/15/24 (Call 11/15/23) <sup>(a)(c)</sup> .....	1,225	1,314,587
Santander UK PLC		
2.13%, 11/03/20.....	1,014	1,016,778
3.40%, 06/01/21.....	1,435	1,462,426
3.75%, 11/15/21.....	475	486,624
4.00%, 03/13/24.....	1,325	1,419,598
Skandinaviska Enskilda Banken AB		
1.88%, 09/13/21.....	625	629,591
2.80%, 03/11/22.....	710	723,535
State Street Corp.		
1.95%, 05/19/21.....	619	626,048
2.55%, 08/18/20.....	1,324	1,330,183

# Schedule of Investments (unaudited) (continued)

April 30, 2020

## iShares® 0-5 Year Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Banks (continued)</b>		
3.10%, 05/15/23 <sup>(a)</sup>	\$ 1,160	\$ 1,214,951
3.30%, 12/16/24 <sup>(a)</sup>	925	1,008,143
3.70%, 11/20/23	698	771,798
4.38%, 03/07/21	70	71,853
Sumitomo Mitsui Banking Corp., 3.40%, 07/11/24 <sup>(a)</sup>	1,000	1,053,595
Sumitomo Mitsui Financial Group Inc.		
2.06%, 07/14/21	1,112	1,119,717
2.35%, 01/15/25	1,740	1,762,185
2.44%, 10/19/21	843	851,710
2.45%, 09/27/24 <sup>(a)</sup>	1,200	1,220,011
2.70%, 07/16/24	1,795	1,836,474
2.78%, 07/12/22	1,265	1,291,466
2.78%, 10/18/22	1,426	1,464,975
2.85%, 01/11/22	1,820	1,852,202
2.93%, 03/09/21	1,687	1,713,802
3.10%, 01/17/23	2,559	2,652,167
3.75%, 07/19/23	275	289,953
3.94%, 10/16/23	1,000	1,063,093
Svenska Handelsbanken AB		
1.88%, 09/07/21	750	757,030
1.95%, 09/08/20 <sup>(a)</sup>	1,010	1,011,737
2.40%, 10/01/20	1,045	1,050,862
2.45%, 03/30/21 <sup>(a)</sup>	1,280	1,297,922
3.35%, 05/24/21	840	861,000
3.90%, 11/20/23	839	901,594
Synchrony Bank, 3.00%, 06/15/22 (Call 05/15/22)	545	534,432
Toronto-Dominion Bank (The)		
1.80%, 07/13/21	1,456	1,467,384
1.85%, 09/11/20	341	342,364
1.90%, 12/01/22	839	853,671
2.13%, 04/07/21	1,628	1,647,368
2.50%, 12/14/20	1,022	1,031,502
2.55%, 01/25/21	1,815	1,837,017
2.65%, 06/12/24	1,550	1,609,046
3.25%, 06/11/21	1,002	1,028,006
3.25%, 03/11/24	1,250	1,325,588
3.50%, 07/19/23	1,294	1,386,532
Truist Bank		
1.50%, 03/10/25 (Call 02/10/25)	645	642,354
2.15%, 12/06/24 (Call 11/05/24)	1,575	1,605,550
2.25%, 06/01/20 (Call 05/01/20)	890	890,000
2.45%, 08/01/22 (Call 07/01/22)	487	498,308
2.63%, 01/15/22 (Call 12/15/21)	643	656,384
2.80%, 05/17/22 (Call 04/17/22) <sup>(a)</sup>	346	356,186
3.00%, 02/02/23 (Call 01/02/23) <sup>(a)</sup>	986	1,026,668
3.20%, 04/01/24 (Call 03/01/24)	926	979,161
3.50%, 08/02/22 (Call 08/02/21) <sup>(c)</sup>	335	343,130
3.53%, 10/26/21 (Call 10/26/20) <sup>(a)(c)</sup>	279	281,759
3.69%, 08/02/24 (Call 08/02/23) <sup>(c)</sup>	477	506,690
Truist Financial Corp.		
2.05%, 05/10/21 (Call 04/09/21)	445	449,148
2.15%, 02/01/21 (Call 01/01/21)	768	773,862
2.20%, 03/16/23 (Call 02/13/23)	961	980,752
2.50%, 08/01/24 (Call 07/01/24)	1,737	1,791,790
2.63%, 06/29/20 (Call 05/29/20)	1,606	1,604,185
2.70%, 01/27/22 (Call 12/27/21)	2,014	2,058,791
2.75%, 04/01/22 (Call 03/01/22)	1,482	1,518,028
2.90%, 03/03/21 (Call 02/03/21)	1,700	1,726,996
3.05%, 06/20/22 (Call 05/20/22)	505	521,052
3.75%, 12/06/23 (Call 11/06/23)	1,294	1,389,979

Security	Par (000)	Value
<b>Banks (continued)</b>		
U.S. Bancorp.		
2.35%, 01/29/21 (Call 12/29/20)	\$ 1,812	\$ 1,829,684
2.40%, 07/30/24 (Call 06/28/24)	1,828	1,902,630
2.95%, 07/15/22 (Call 06/15/22)	1,701	1,760,632
3.00%, 03/15/22 (Call 02/15/22)	1,160	1,200,542
3.38%, 02/05/24 (Call 01/05/24)	2,047	2,199,076
3.70%, 01/30/24 (Call 12/29/23)	10	10,808
Series V, 2.63%, 01/24/22 (Call 12/23/21)	2,143	2,202,545
U.S. Bank N.A./Cincinnati OH		
1.80%, 01/21/22 (Call 12/21/21)	235	237,806
1.95%, 01/09/23 (Call 12/09/22)	1,000	1,018,572
2.05%, 10/23/20 (Call 09/23/20)	825	827,805
2.05%, 01/21/25 (Call 12/20/24)	725	744,415
2.65%, 05/23/22 (Call 04/22/22)	270	278,087
2.80%, 01/27/25 (Call 12/27/24)	1,575	1,674,797
2.85%, 01/23/23 (Call 12/23/22)	275	286,559
3.05%, 07/24/20 (Call 06/24/20) <sup>(a)</sup>	400	400,272
3.10%, 05/21/21 (Call 05/21/20) <sup>(c)</sup>	975	975,367
3.15%, 04/26/21 (Call 03/26/21)	730	744,280
3.40%, 07/24/23 (Call 06/23/23)	1,363	1,455,034
3.45%, 11/16/21 (Call 10/15/21)	450	465,847
UBS AG/Stamford CT, 4.88%, 08/04/20	400	403,248
Wells Fargo & Co.		
2.10%, 07/26/21	3,191	3,190,987
2.16%, 02/11/26 (Call 02/11/25) <sup>(c)</sup>	1,300	1,301,835
2.50%, 03/04/21	2,966	2,997,612
2.55%, 12/07/20	1,724	1,736,286
2.60%, 07/22/20 <sup>(a)</sup>	2,796	2,799,467
2.63%, 07/22/22	4,075	4,168,822
3.00%, 01/22/21	2,102	2,129,667
3.00%, 02/19/25	1,050	1,098,484
3.07%, 01/24/23 (Call 01/24/22)	3,477	3,553,578
3.30%, 09/09/24	2,754	2,920,674
3.50%, 03/08/22	2,162	2,237,253
3.75%, 01/24/24 (Call 12/24/23)	2,907	3,094,445
4.13%, 08/15/23 <sup>(a)</sup>	2,731	2,893,019
4.48%, 01/16/24	140	150,465
4.60%, 04/01/21	1,653	1,705,602
Series M, 3.45%, 02/13/23	1,381	1,434,948
Wells Fargo Bank N.A.		
2.08%, 09/09/22 (Call 09/09/21) <sup>(c)</sup>	670	675,281
2.60%, 01/15/21	1,951	1,971,930
2.90%, 05/27/22 (Call 05/27/21) <sup>(c)</sup>	395	400,700
3.33%, 07/23/21 (Call 07/23/20) <sup>(c)</sup>	1,435	1,439,146
3.55%, 08/14/23 (Call 07/14/23)	2,285	2,431,319
3.63%, 10/22/21 (Call 09/21/21)	930	960,775
Westpac Banking Corp.		
2.00%, 08/19/21	722	729,302
2.00%, 01/13/23	205	209,486
2.10%, 05/13/21	1,079	1,089,042
2.30%, 05/26/20 <sup>(a)</sup>	1,305	1,306,122
2.35%, 02/19/25	1,001	1,024,707
2.50%, 06/28/22	1,565	1,607,563
2.60%, 11/23/20	957	966,453
2.65%, 01/25/21 <sup>(a)</sup>	968	978,694
2.80%, 01/11/22	910	934,511
3.05%, 05/15/20	650	650,356
3.30%, 02/26/24	1,177	1,247,010
3.65%, 05/15/23 <sup>(a)</sup>	2,010	2,142,381

# Schedule of Investments (unaudited) (continued)

April 30, 2020

## iShares® 0-5 Year Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Banks (continued)</b>		
Zions Bancorp. N.A., 3.35%, 03/04/22 (Call 02/04/22) <sup>(a)</sup> . . . .	\$ 420	\$ 420,872
		680,200,305
<b>Beverages — 2.4%</b>		
Anheuser-Busch InBev Finance Inc.		
3.30%, 02/01/23 (Call 12/01/22) . . . . .	4,548	4,795,539
3.70%, 02/01/24 . . . . .	1,970	2,129,643
Anheuser-Busch InBev Worldwide Inc.		
3.50%, 01/12/24 (Call 12/12/23) <sup>(a)</sup> . . . . .	25	26,802
4.15%, 01/23/25 (Call 12/23/24) <sup>(a)</sup> . . . . .	2,480	2,757,205
Coca-Cola Co. (The)		
1.55%, 09/01/21 . . . . .	980	991,058
1.75%, 09/06/24 . . . . .	1,231	1,269,129
1.88%, 10/27/20 . . . . .	1,602	1,610,138
2.20%, 05/25/22 <sup>(a)</sup> . . . . .	190	196,254
2.45%, 11/01/20 <sup>(a)</sup> . . . . .	949	955,727
2.50%, 04/01/23 <sup>(a)</sup> . . . . .	54	56,490
2.95%, 03/25/25 . . . . .	1,000	1,085,784
3.15%, 11/15/20 . . . . .	684	692,331
3.20%, 11/01/23 . . . . .	2,235	2,418,381
3.30%, 09/01/21 . . . . .	265	273,243
Constellation Brands Inc.		
2.25%, 11/06/20 <sup>(a)</sup> . . . . .	605	608,933
2.65%, 11/07/22 (Call 10/07/22) . . . . .	695	708,360
2.70%, 05/09/22 (Call 04/09/22) . . . . .	742	753,890
3.20%, 02/15/23 (Call 01/15/23) . . . . .	958	995,906
3.75%, 05/01/21 . . . . .	202	205,343
4.25%, 05/01/23 . . . . .	1,226	1,313,877
Diageo Capital PLC		
2.13%, 10/24/24 (Call 09/24/24) . . . . .	826	851,705
2.63%, 04/29/23 (Call 01/29/23) . . . . .	821	852,682
3.50%, 09/18/23 (Call 08/18/23) . . . . .	397	426,979
4.83%, 07/15/20 <sup>(a)</sup> . . . . .	375	377,603
Diageo Investment Corp., 2.88%, 05/11/22 . . . . .	1,057	1,095,291
Keurig Dr Pepper Inc.		
3.55%, 05/25/21 . . . . .	853	870,026
4.06%, 05/25/23 (Call 04/25/23) . . . . .	2,575	2,760,245
Molson Coors Beverage Co.		
2.10%, 07/15/21 (Call 06/15/21) . . . . .	1,550	1,545,241
3.50%, 05/01/22 <sup>(a)</sup> . . . . .	315	320,214
PepsiCo Inc.		
0.75%, 05/01/23 . . . . .	635	634,136
1.70%, 10/06/21 (Call 09/06/21) . . . . .	713	721,686
2.00%, 04/15/21 (Call 03/15/21) . . . . .	950	959,767
2.15%, 10/14/20 (Call 09/14/20) <sup>(a)</sup> . . . . .	1,528	1,532,983
2.25%, 05/02/22 (Call 04/02/22) . . . . .	213	219,260
2.25%, 03/19/25 (Call 02/19/25) . . . . .	2,000	2,117,052
2.75%, 03/05/22 . . . . .	1,260	1,306,834
2.75%, 03/01/23 . . . . .	1,578	1,663,633
3.00%, 08/25/21 . . . . .	733	753,883
3.10%, 07/17/22 (Call 05/17/22) . . . . .	379	397,640
3.13%, 11/01/20 . . . . .	323	326,673
3.60%, 03/01/24 (Call 12/01/23) . . . . .	1,769	1,940,700
		45,518,266
<b>Biotechnology — 1.1%</b>		
Amgen Inc.		
1.90%, 02/21/25 (Call 01/21/25) . . . . .	690	706,711
2.13%, 05/01/20 . . . . .	648	648,000
2.20%, 05/11/20 <sup>(a)</sup> . . . . .	855	855,198
2.25%, 08/19/23 (Call 06/19/23) <sup>(a)</sup> . . . . .	1,425	1,481,347

Security	Par (000)	Value
<b>Biotechnology (continued)</b>		
2.65%, 05/11/22 (Call 04/11/22) . . . . .	\$ 1,589	\$ 1,631,292
2.70%, 05/01/22 (Call 03/01/22) . . . . .	288	296,854
3.63%, 05/15/22 (Call 02/15/22) . . . . .	1,026	1,070,968
3.63%, 05/22/24 (Call 02/22/24) . . . . .	246	267,312
3.88%, 11/15/21 (Call 08/15/21) . . . . .	1,355	1,400,374
Biogen Inc.		
2.90%, 09/15/20 . . . . .	2,312	2,328,394
3.63%, 09/15/22 . . . . .	819	865,398
Gilead Sciences Inc.		
1.95%, 03/01/22 (Call 02/01/22) . . . . .	55	56,108
2.50%, 09/01/23 (Call 07/01/23) . . . . .	945	987,544
2.55%, 09/01/20 . . . . .	1,211	1,217,851
3.25%, 09/01/22 (Call 07/01/22) . . . . .	554	583,292
3.50%, 02/01/25 (Call 11/01/24) <sup>(a)</sup> . . . . .	1,977	2,176,250
3.70%, 04/01/24 (Call 01/01/24) . . . . .	1,913	2,086,837
4.40%, 12/01/21 (Call 09/01/21) . . . . .	1,985	2,076,284
4.50%, 04/01/21 (Call 01/01/21) . . . . .	845	864,932
		21,600,946
<b>Building Materials — 0.2%</b>		
Carrier Global Corp.		
1.92%, 02/15/23 (Call 01/15/23) <sup>(b)</sup> . . . . .	490	492,328
2.24%, 02/15/25 (Call 01/15/25) <sup>(b)</sup> . . . . .	2,316	2,290,381
Fortune Brands Home & Security Inc., 4.00%, 09/21/23 (Call 08/21/23) . . . . .	266	277,378
		3,060,087
<b>Chemicals — 0.8%</b>		
Celanese U.S. Holdings LLC, 3.50%, 05/08/24 (Call 04/08/24) . . . . .	615	614,029
Dow Chemical Co. (The)		
3.15%, 05/15/24 (Call 04/15/24) . . . . .	790	812,817
3.50%, 10/01/24 (Call 07/01/24) . . . . .	515	539,255
DuPont de Nemours Inc.		
3.77%, 11/15/20 . . . . .	1,388	1,400,993
4.21%, 11/15/23 (Call 10/15/23) . . . . .	2,403	2,596,524
Eastman Chemical Co., 3.60%, 08/15/22 (Call 05/15/22) . . . . .	685	708,509
Ecolab Inc.		
2.38%, 08/10/22 (Call 07/10/22) . . . . .	715	741,219
4.35%, 12/08/21 . . . . .	1,293	1,364,495
LYB International Finance BV, 4.00%, 07/15/23 . . . . .	858	898,047
LyondellBasell Industries NV		
5.75%, 04/15/24 (Call 01/15/24) . . . . .	591	653,843
6.00%, 11/15/21 (Call 08/17/21) . . . . .	1,125	1,175,479
Mosaic Co. (The)		
3.25%, 11/15/22 (Call 10/15/22) . . . . .	780	776,467
4.25%, 11/15/23 (Call 08/15/23) . . . . .	351	357,305
Nutrien Ltd., 3.63%, 03/15/24 (Call 12/15/23) . . . . .	55	57,279
PPG Industries Inc., 3.60%, 11/15/20 . . . . .	545	549,986
Praxair Inc.		
2.20%, 08/15/22 (Call 05/15/22) . . . . .	1,148	1,170,071
2.45%, 02/15/22 (Call 11/15/21) . . . . .	395	401,974
2.70%, 02/21/23 (Call 11/21/22) <sup>(a)</sup> . . . . .	125	128,936
3.00%, 09/01/21 <sup>(a)</sup> . . . . .	387	396,119
4.05%, 03/15/21 . . . . .	262	268,948
Sherwin-Williams Co. (The)		
2.75%, 06/01/22 (Call 05/01/22) . . . . .	235	237,378
3.13%, 06/01/24 (Call 04/01/24) . . . . .	400	419,130
Syngenta Finance NV, 3.13%, 03/28/22 . . . . .	34	33,693
		16,302,496

# Schedule of Investments (unaudited) (continued)

April 30, 2020

## iShares® 0-5 Year Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Commercial Services — 0.6%</b>		
Automatic Data Processing Inc., 2.25%, 09/15/20 (Call 08/15/20) <sup>(a)</sup>	\$ 1,382	\$ 1,388,295
Block Financial LLC		
4.13%, 10/01/20 (Call 09/01/20)	1,267	1,273,882
5.50%, 11/01/22 (Call 05/01/22)	105	107,398
Cintas Corp. No. 2, 2.90%, 04/01/22 (Call 03/01/22) <sup>(a)</sup>	312	318,646
Equifax Inc.		
2.30%, 06/01/21 (Call 05/01/21)	160	160,481
2.60%, 12/01/24 (Call 11/01/24) <sup>(a)</sup>	610	618,678
3.30%, 12/15/22 (Call 09/15/22)	677	693,581
Global Payments Inc.		
2.65%, 02/15/25 (Call 01/15/25)	991	1,019,321
3.75%, 06/01/23 (Call 03/01/23)	115	120,839
3.80%, 04/01/21 (Call 03/01/21)	1,281	1,297,802
4.00%, 06/01/23 (Call 05/01/23)	565	600,096
IHS Markit Ltd., 4.13%, 08/01/23 (Call 07/01/23)	680	727,726
Moody's Corp.		
2.63%, 01/15/23 (Call 12/15/22)	25	25,678
2.75%, 12/15/21 (Call 11/15/21)	196	200,185
4.50%, 09/01/22 (Call 06/01/22)	630	669,921
4.88%, 02/15/24 (Call 11/15/23) <sup>(a)</sup>	105	115,748
PayPal Holdings Inc.		
2.20%, 09/26/22	246	250,223
2.40%, 10/01/24 (Call 09/01/24)	1,501	1,558,770
RELX Capital Inc., 3.50%, 03/16/23 (Call 02/16/23)	1,064	1,105,090
		12,252,360
<b>Computers — 3.8%</b>		
Apple Inc.		
1.55%, 08/04/21 (Call 07/04/21)	2,089	2,108,569
1.70%, 09/11/22	295	302,188
1.80%, 09/11/24 (Call 08/11/24)	635	658,430
2.00%, 05/06/20	1,033	1,033,083
2.00%, 11/13/20	344	346,514
2.10%, 09/12/22 (Call 08/12/22)	2,402	2,479,486
2.15%, 02/09/22	2,545	2,611,431
2.25%, 02/23/21 (Call 01/23/21)	3,223	3,259,935
2.30%, 05/11/22 (Call 04/11/22)	2,110	2,174,020
2.40%, 01/13/23 (Call 12/13/22)	473	492,534
2.40%, 05/03/23	3,975	4,171,558
2.50%, 02/09/22 (Call 01/09/22)	2,183	2,250,670
2.50%, 02/09/25	2,000	2,128,541
2.70%, 05/13/22	708	738,660
2.75%, 01/13/25 (Call 11/13/24)	947	1,022,736
2.85%, 05/06/21	2,818	2,878,515
2.85%, 02/23/23 (Call 12/23/22)	1,153	1,212,413
2.85%, 05/11/24 (Call 03/11/24)	1,454	1,556,999
3.00%, 02/09/24 (Call 12/09/23)	2,271	2,444,884
3.45%, 05/06/24	2,615	2,871,620
Dell International LLC/EMC Corp.		
4.00%, 07/15/24 (Call 06/15/24) <sup>(b)</sup>	1,281	1,300,596
4.42%, 06/15/21 (Call 05/15/21) <sup>(b)</sup>	3,856	3,916,884
5.45%, 06/15/23 (Call 04/15/23) <sup>(b)</sup>	3,118	3,295,388
DXC Technology Co., 4.25%, 04/15/24 (Call 02/15/24)	470	473,751
Hewlett Packard Enterprise Co.		
2.25%, 04/01/23 (Call 03/01/23) <sup>(a)</sup>	1,197	1,215,404
3.50%, 10/05/21 (Call 09/05/21)	587	598,122
3.60%, 10/15/20 (Call 09/15/20)	2,855	2,874,464
4.40%, 10/15/22 (Call 08/15/22) <sup>(a)</sup>	1,066	1,117,059
HP Inc.		
3.75%, 12/01/20	595	602,367

Security	Par (000)	Value
<b>Computers (continued)</b>		
4.05%, 09/15/22 <sup>(a)</sup>	\$ 192	\$ 200,193
4.30%, 06/01/21	210	215,800
4.38%, 09/15/21	167	172,029
4.65%, 12/09/21	206	214,492
IBM Credit LLC		
2.20%, 09/08/22	1,055	1,087,554
2.65%, 02/05/21 <sup>(a)</sup>	830	840,544
3.00%, 02/06/23	1,075	1,135,159
3.45%, 11/30/20	704	714,679
3.60%, 11/30/21	740	773,306
International Business Machines Corp.		
1.63%, 05/15/20	1,618	1,618,487
1.88%, 08/01/22	610	625,071
2.50%, 01/27/22	1,900	1,949,800
2.85%, 05/13/22	1,249	1,298,677
3.00%, 05/15/24 <sup>(a)</sup>	3,365	3,602,997
3.38%, 08/01/23	1,500	1,612,887
3.63%, 02/12/24	2,180	2,371,897
Seagate HDD Cayman		
4.25%, 03/01/22 (Call 02/01/22)	79	80,442
4.75%, 06/01/23	1,000	1,037,000
4.75%, 01/01/25 <sup>(a)</sup>	650	672,357
4.88%, 03/01/24 (Call 01/01/24)	900	930,420
		73,290,612
<b>Cosmetics &amp; Personal Care — 0.7%</b>		
Colgate-Palmolive Co.		
1.95%, 02/01/23	56	57,850
2.30%, 05/03/22	155	160,107
3.25%, 03/15/24	535	568,978
Estee Lauder Companies Inc. (The), 2.00%, 12/01/24 (Call 11/01/24) <sup>(a)</sup>	905	930,599
Procter & Gamble Co. (The)		
1.70%, 11/03/21	1,210	1,229,566
1.85%, 02/02/21 <sup>(a)</sup>	145	146,233
1.90%, 10/23/20	674	677,731
2.15%, 08/11/22	1,830	1,892,188
2.30%, 02/06/22	700	719,166
2.45%, 03/25/25 (Call 02/25/25)	1,000	1,065,483
3.10%, 08/15/23	86	93,318
Unilever Capital Corp.		
1.38%, 07/28/21	803	808,570
2.10%, 07/30/20 <sup>(a)</sup>	915	917,579
2.20%, 05/05/22 (Call 04/05/22)	825	845,429
2.60%, 05/05/24 (Call 03/05/24) <sup>(a)</sup>	380	398,683
3.00%, 03/07/22	1,050	1,093,144
3.13%, 03/22/23 (Call 02/22/23)	680	721,380
3.25%, 03/07/24 (Call 02/07/24) <sup>(a)</sup>	650	701,307
4.25%, 02/10/21 <sup>(a)</sup>	990	1,016,774
		14,044,085
<b>Distribution &amp; Wholesale — 0.0%</b>		
WW Grainger Inc., 1.85%, 02/15/25 (Call 01/15/25)	41	42,138
<b>Diversified Financial Services — 4.9%</b>		
AerCap Ireland Capital DAC/AerCap Global Aviation Trust		
2.88%, 08/14/24 (Call 07/14/24)	560	471,800
3.30%, 01/23/23 (Call 12/23/22)	1,043	931,493
3.50%, 05/26/22 (Call 04/26/22)	550	506,303
3.95%, 02/01/22 (Call 01/01/22)	1,894	1,760,609
4.13%, 07/03/23 (Call 06/03/23)	275	250,838
4.25%, 07/01/20	248	243,867



# Schedule of Investments (unaudited) (continued)

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## iShares® 0-5 Year Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Diversified Financial Services (continued)</b>		
4.50%, 05/15/21.....	\$ 2,255	\$ 2,153,181
4.63%, 10/30/20.....	1,203	1,187,669
4.63%, 07/01/22.....	335	312,230
4.88%, 01/16/24 (Call 12/16/23).....	1,150	1,063,934
5.00%, 10/01/21.....	305	290,021
<b>Air Lease Corp.</b>		
2.25%, 01/15/23.....	736	686,246
2.30%, 02/01/25 (Call 01/01/25) <sup>(a)</sup> .....	180	155,602
2.50%, 03/01/21.....	241	232,866
2.63%, 07/01/22 (Call 06/01/22).....	706	649,752
2.75%, 01/15/23 (Call 12/15/22).....	930	848,196
3.00%, 09/15/23 (Call 07/15/23).....	207	190,250
3.38%, 06/01/21 (Call 05/01/21).....	715	687,766
3.50%, 01/15/22 <sup>(a)</sup> .....	250	235,865
3.75%, 02/01/22 (Call 12/01/21) <sup>(a)</sup> .....	5	4,665
3.88%, 04/01/21 (Call 03/01/21).....	340	331,944
3.88%, 07/03/23 (Call 06/03/23).....	925	845,851
4.25%, 02/01/24 (Call 01/01/24).....	925	865,040
4.25%, 09/15/24 (Call 06/15/24).....	1,009	934,937
<b>Aircastle Ltd.</b>		
4.40%, 09/25/23 (Call 08/25/23).....	920	802,055
5.00%, 04/01/23 <sup>(a)</sup> .....	529	500,047
5.13%, 03/15/21.....	125	122,154
5.50%, 02/15/22.....	130	123,917
<b>Ally Financial Inc.</b>		
3.88%, 05/21/24 (Call 04/21/24).....	380	373,350
4.13%, 02/13/22 <sup>(a)</sup> .....	770	780,626
4.25%, 04/15/21.....	835	844,193
5.13%, 09/30/24 <sup>(a)</sup> .....	725	750,158
<b>American Express Co.</b>		
2.20%, 10/30/20 (Call 09/29/20).....	780	782,414
2.50%, 08/01/22 (Call 07/01/22).....	2,181	2,224,217
2.50%, 07/30/24 (Call 06/30/24) <sup>(a)</sup> .....	3,529	3,620,376
2.65%, 12/02/22.....	1,174	1,207,863
2.75%, 05/20/22 (Call 04/20/22) <sup>(a)</sup> .....	525	537,477
3.00%, 02/22/21 (Call 01/22/21) <sup>(a)</sup> .....	367	371,284
3.38%, 05/17/21 (Call 04/17/21).....	647	658,588
3.40%, 02/27/23 (Call 01/27/23).....	2,820	2,944,394
3.40%, 02/22/24 (Call 01/22/24).....	978	1,036,685
3.70%, 11/05/21 (Call 10/05/21).....	269	276,785
3.70%, 08/03/23 (Call 07/03/23).....	1,602	1,696,903
<b>American Express Credit Corp.</b>		
2.25%, 05/05/21 (Call 04/04/21).....	2,183	2,208,547
2.70%, 03/03/22 (Call 01/31/22).....	2,714	2,778,115
Series F, 2.60%, 09/14/20 (Call 08/14/20).....	1,417	1,422,662
<b>Ameriprise Financial Inc.</b>		
3.00%, 03/22/22.....	602	621,501
4.00%, 10/15/23.....	666	723,864
Brookfield Finance Inc., 4.00%, 04/01/24 (Call 02/01/24).....	706	742,366
<b>Capital One Bank USA N.A.</b>		
2.01%, 01/27/23 (Call 01/27/22) <sup>(c)</sup> .....	1,000	989,614
2.28%, 01/28/26 (Call 01/28/25) <sup>(c)</sup> .....	750	724,973
3.38%, 02/15/23.....	640	646,883
<b>Capital One Financial Corp.</b>		
2.40%, 10/30/20 (Call 09/30/20).....	128	128,443
2.50%, 05/12/20.....	196	195,788
3.05%, 03/09/22 (Call 02/09/22).....	2,315	2,350,851
3.20%, 01/30/23 (Call 12/30/22).....	2,220	2,269,697
3.30%, 10/30/24 (Call 09/30/24).....	1,153	1,173,990
3.45%, 04/30/21 (Call 03/30/21).....	1,303	1,322,087

Security	Par (000)	Value
<b>Diversified Financial Services (continued)</b>		
3.50%, 06/15/23.....	\$ 1,480	\$ 1,523,567
3.75%, 04/24/24 (Call 03/24/24).....	400	413,659
3.90%, 01/29/24 (Call 12/29/23).....	970	1,009,198
4.75%, 07/15/21.....	710	732,856
<b>Charles Schwab Corp. (The)</b>		
2.65%, 01/25/23 (Call 12/25/22).....	1,410	1,468,281
3.25%, 05/21/21 (Call 04/21/21).....	1,218	1,243,708
3.55%, 02/01/24 (Call 01/01/24).....	155	167,560
4.20%, 03/24/25 (Call 02/22/25).....	1,000	1,120,459
4.45%, 07/22/20.....	665	668,888
CME Group Inc., 3.00%, 09/15/22.....	1,143	1,195,021
<b>Discover Financial Services</b>		
3.85%, 11/21/22.....	944	961,973
3.95%, 11/06/24 (Call 08/06/24).....	403	411,178
<b>GE Capital International Funding Co. Unlimited Co., 2.34%, 11/15/20.....</b>		
5,664	5,680,141	
<b>Intercontinental Exchange Inc.</b>		
2.35%, 09/15/22 (Call 08/15/22).....	1,267	1,301,030
2.75%, 12/01/20 (Call 11/01/20) <sup>(a)</sup> .....	1,227	1,236,444
4.00%, 10/15/23 <sup>(a)</sup> .....	51	56,259
<b>International Lease Finance Corp.</b>		
4.63%, 04/15/21 <sup>(a)</sup> .....	975	966,171
5.88%, 08/15/22 <sup>(a)</sup> .....	653	642,924
8.25%, 12/15/20.....	511	513,182
8.63%, 01/15/22.....	352	354,339
<b>Invesco Finance PLC</b>		
3.13%, 11/30/22.....	280	285,584
4.00%, 01/30/24.....	185	195,117
<b>Jefferies Financial Group Inc., 5.50%, 10/18/23 (Call 01/18/23).....</b>		
352	368,705	
<b>Jefferies Group LLC</b>		
5.13%, 01/20/23.....	907	949,490
6.88%, 04/15/21.....	626	644,760
<b>Mastercard Inc.</b>		
2.00%, 11/21/21 (Call 10/21/21).....	380	387,254
2.00%, 03/03/25 (Call 02/03/25).....	1,200	1,241,643
3.38%, 04/01/24.....	165	181,407
Nasdaq Inc., 4.25%, 06/01/24 (Call 03/01/24).....	391	423,597
Nomura Holdings Inc., 2.65%, 01/16/25 <sup>(a)</sup> .....	1,384	1,389,287
<b>ORIX Corp.</b>		
2.90%, 07/18/22.....	397	402,643
4.05%, 01/16/24.....	575	608,187
<b>Synchrony Financial</b>		
2.85%, 07/25/22 (Call 06/25/22).....	385	374,015
3.75%, 08/15/21 (Call 06/15/21).....	950	948,296
4.25%, 08/15/24 (Call 05/15/24).....	1,466	1,426,993
4.38%, 03/19/24 (Call 02/19/24).....	500	491,911
<b>TD Ameritrade Holding Corp.</b>		
2.95%, 04/01/22 (Call 02/01/22).....	1,200	1,229,854
3.63%, 04/01/25 (Call 01/01/25).....	500	537,218
<b>Visa Inc.</b>		
2.15%, 09/15/22 (Call 08/15/22).....	1,070	1,105,209
2.20%, 12/14/20 (Call 11/14/20).....	3,664	3,691,333
2.80%, 12/14/22 (Call 10/14/22).....	2,259	2,376,251
Western Union Co. (The), 2.85%, 01/10/25 (Call 12/10/24) ..	845	831,617
		95,551,001
<b>Electric — 2.4%</b>		
<b>Alabama Power Co., Series 17-A, 2.45%, 03/30/22 (Call 02/28/22).....</b>		
100	101,730	
<b>American Electric Power Co. Inc., 2.15%, 11/13/20.....</b>		
1,384	1,383,804	

# Schedule of Investments (unaudited) (continued)

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## iShares® 0-5 Year Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Electric (continued)</b>		
Berkshire Hathaway Energy Co.		
3.75%, 11/15/23 (Call 08/15/23)	\$ 526	\$ 571,413
4.05%, 04/15/25 (Call 03/15/25) <sup>(b)</sup>	1,000	1,120,357
CenterPoint Energy Inc.		
2.50%, 09/01/22 (Call 08/01/22)	466	477,190
2.50%, 09/01/24 (Call 08/01/24)	660	678,749
3.60%, 11/01/21	600	617,089
3.85%, 02/01/24 (Call 01/01/24)	543	579,135
Commonwealth Edison Co., 4.00%, 08/01/20		
(Call 05/29/20)	240	241,258
Consolidated Edison Inc., 2.00%, 05/15/21 (Call 04/15/21)	582	585,556
Dominion Energy Inc.		
2.58%, 07/01/20	736	736,135
2.72%, 08/15/21 <sup>(a)(d)</sup>	600	601,292
3.07%, 08/15/24 <sup>(d)</sup>	695	728,229
4.10%, 04/01/21 <sup>(d)</sup>	697	709,419
DTE Energy Co.		
2.25%, 11/01/22	1,000	1,013,084
Series C, 2.53%, 10/01/24	597	607,009
Series D, 3.70%, 08/01/23 (Call 07/01/23) <sup>(a)</sup>	532	563,816
Duke Energy Carolinas LLC		
2.50%, 03/15/23 (Call 01/15/23)	184	190,894
3.05%, 03/15/23 (Call 02/15/23)	755	803,228
3.90%, 06/15/21 (Call 03/15/21)	560	575,824
Duke Energy Corp.		
1.80%, 09/01/21 (Call 08/01/21)	1,042	1,052,710
2.40%, 08/15/22 (Call 07/15/22)	811	830,419
3.05%, 08/15/22 (Call 05/15/22)	380	391,839
3.55%, 09/15/21 (Call 06/15/21)	482	493,731
3.75%, 04/15/24 (Call 01/15/24)	1,276	1,382,642
Duke Energy Indiana LLC, 3.75%, 07/15/20	150	150,664
Duke Energy Progress LLC		
2.80%, 05/15/22 (Call 02/15/22)	634	654,579
3.00%, 09/15/21 (Call 06/15/21)	121	123,530
Edison International, 3.55%, 11/15/24 (Call 10/15/24)	435	455,172
Emera U.S. Finance LP, 2.70%, 06/15/21 (Call 05/15/21)	1,104	1,110,695
Entergy Corp., 4.00%, 07/15/22 (Call 05/15/22)	593	627,368
Eversource Energy, 2.45%, 09/15/24 (Call 08/15/24)	754	775,785
Eversource Energy, Series K, 2.75%, 03/15/22		
(Call 02/15/22)	413	422,858
Exelon Corp.		
2.85%, 06/15/20 (Call 05/15/20)	165	165,068
3.50%, 06/01/22 (Call 05/01/22)	960	986,224
5.15%, 12/01/20 (Call 09/01/20)	956	966,733
Exelon Generation Co. LLC		
3.40%, 03/15/22 (Call 02/15/22)	570	585,306
4.00%, 10/01/20 (Call 07/01/20)	120	120,440
4.25%, 06/15/22 (Call 03/15/22)	509	533,859
FirstEnergy Corp.		
Series A, 2.85%, 07/15/22 (Call 05/15/22)	675	688,649
Series B, 4.25%, 03/15/23 (Call 12/15/22)	812	862,987
Florida Power & Light Co.		
2.75%, 06/01/23 (Call 12/01/22)	120	126,031
2.85%, 04/01/25 (Call 03/01/25)	1,345	1,457,086
Georgia Power Co., Series A, 2.10%, 07/30/23	35	36,092
Interstate Power & Light Co., 3.25%, 12/01/24		
(Call 09/01/24)	162	173,392
ITC Holdings Corp., 2.70%, 11/15/22 (Call 10/15/22)	135	137,759
MidAmerican Energy Co., 3.50%, 10/15/24 (Call 07/15/24)	465	506,590

Security	Par (000)	Value
<b>Electric (continued)</b>		
NextEra Energy Capital Holdings Inc.		
2.40%, 09/01/21	\$ 35	\$ 35,576
2.80%, 01/15/23 (Call 12/15/22)	95	98,139
2.90%, 04/01/22	393	405,689
3.15%, 04/01/24 (Call 03/01/24)	1,888	2,000,384
Ohio Power Co., Series M, 5.38%, 10/01/21	180	191,295
Oncor Electric Delivery Co. LLC, 2.75%, 06/01/24		
(Call 05/01/24)	564	599,184
PPL Capital Funding Inc., 3.40%, 06/01/23 (Call 03/01/23)	75	77,537
Progress Energy Inc., 4.40%, 01/15/21 (Call 10/15/20)	1,357	1,375,468
PSEG Power LLC		
3.00%, 06/15/21 (Call 05/15/21) <sup>(a)</sup>	1,075	1,089,077
3.85%, 06/01/23 (Call 05/01/23) <sup>(a)</sup>	1,308	1,385,079
Public Service Enterprise Group Inc.		
2.65%, 11/15/22 (Call 10/15/22)	460	468,404
2.88%, 06/15/24 (Call 05/15/24)	25	26,132
Puget Energy Inc., 6.00%, 09/01/21	165	171,942
Sempra Energy		
2.88%, 10/01/22 (Call 07/01/22)	366	375,498
2.90%, 02/01/23 (Call 01/01/23)	725	748,712
3.55%, 06/15/24 (Call 03/15/24) <sup>(a)</sup>	625	659,536
4.05%, 12/01/23 (Call 09/01/23)	158	169,050
Southern California Edison Co.		
3.88%, 06/01/21 (Call 03/01/21)	1,275	1,305,631
Series C, 3.50%, 10/01/23 (Call 07/01/23)	19	20,075
Southern Co. (The)		
2.35%, 07/01/21 (Call 06/01/21)	2,035	2,059,154
2.75%, 06/15/20 (Call 05/15/20)	1,150	1,151,215
2.95%, 07/01/23 (Call 05/01/23) <sup>(a)</sup>	2,006	2,113,532
Virginia Electric & Power Co., Series C, 2.75%, 03/15/23		
(Call 12/15/22)	999	1,039,324
WEC Energy Group Inc., 3.38%, 06/15/21	271	278,223
		46,547,275
<b>Electrical Components &amp; Equipment — 0.0%</b>		
Emerson Electric Co.		
2.63%, 12/01/21 (Call 11/01/21)	619	634,111
2.63%, 02/15/23 (Call 11/15/22)	129	132,118
		766,229
<b>Electronics — 0.5%</b>		
Agilent Technologies Inc., 3.88%, 07/15/23 (Call 04/15/23)	256	269,149
Arrow Electronics Inc., 3.25%, 09/08/24 (Call 07/08/24)	317	319,901
Flex Ltd., 5.00%, 02/15/23	637	663,622
Fortive Corp., 2.35%, 06/15/21 (Call 05/15/21)	143	143,590
Honeywell International Inc.		
1.85%, 11/01/21 (Call 10/01/21)	2,191	2,226,536
2.15%, 08/08/22 (Call 07/08/22)	100	102,742
2.30%, 08/15/24 (Call 07/15/24)	910	954,212
4.25%, 03/01/21 <sup>(a)</sup>	230	236,250
Jabil Inc., 4.70%, 09/15/22	20	20,474
Keysight Technologies Inc., 4.55%, 10/30/24		
(Call 07/30/24)	200	217,694
Roper Technologies Inc.		
2.35%, 09/15/24 (Call 08/15/24)	533	538,331
2.80%, 12/15/21 (Call 11/15/21)	765	781,759
3.00%, 12/15/20 (Call 11/15/20)	712	717,809
3.13%, 11/15/22 (Call 08/15/22)	552	567,518
3.65%, 09/15/23 (Call 08/15/23)	734	768,421
Tech Data Corp., 3.70%, 02/15/22 (Call 01/15/22)	530	524,736
		9,052,744

# Schedule of Investments (unaudited) (continued)

April 30, 2020

## iShares® 0-5 Year Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Engineering &amp; Construction — 0.0%</b>		
Fluor Corp., 3.50%, 12/15/24 (Call 09/15/24) .....	\$ 45	\$ 38,025
<b>Environmental Control — 0.3%</b>		
Republic Services Inc.		
2.50%, 08/15/24 (Call 07/15/24) .....	985	1,024,575
3.55%, 06/01/22 (Call 03/01/22) .....	906	943,933
4.75%, 05/15/23 (Call 02/15/23) .....	175	191,576
5.25%, 11/15/21 .....	491	519,678
Waste Management Inc.		
2.40%, 05/15/23 (Call 03/15/23) .....	902	932,381
2.90%, 09/15/22 (Call 06/15/22) .....	508	527,830
2.95%, 06/15/24 (Call 05/15/24) .....	1,000	1,061,993
4.75%, 06/30/20 .....	535	537,635
		5,739,601
<b>Food — 1.0%</b>		
Campbell Soup Co., 3.65%, 03/15/23 (Call 02/15/23) <sup>(a)</sup> .....	872	918,621
Conagra Brands Inc.		
3.20%, 01/25/23 (Call 10/25/22) .....	1,394	1,444,138
3.80%, 10/22/21 .....	1,033	1,065,385
4.30%, 05/01/24 (Call 04/01/24) .....	778	841,324
General Mills Inc.		
2.60%, 10/12/22 (Call 09/12/22) .....	723	745,971
3.15%, 12/15/21 (Call 09/15/21) <sup>(a)</sup> .....	764	785,430
3.20%, 04/16/21 <sup>(a)</sup> .....	300	304,904
3.70%, 10/17/23 (Call 09/17/23) .....	974	1,051,874
Hershey Co. (The), 3.38%, 05/15/23 (Call 04/15/23) <sup>(a)</sup> .....	848	901,991
JM Smucker Co. (The), 3.50%, 10/15/21 .....	1,065	1,098,344
Kellogg Co.		
2.65%, 12/01/23 .....	37	38,323
4.00%, 12/15/20 .....	1,033	1,047,760
Kroger Co. (The)		
2.95%, 11/01/21 (Call 10/01/21) .....	720	736,383
3.30%, 01/15/21 (Call 12/15/20) <sup>(a)</sup> .....	914	925,536
3.40%, 04/15/22 (Call 01/15/22) .....	138	142,970
3.85%, 08/01/23 (Call 05/01/23) .....	232	248,384
4.00%, 02/01/24 (Call 11/01/23) <sup>(a)</sup> .....	354	382,917
McCormick & Co. Inc./MD		
2.70%, 08/15/22 (Call 07/15/22) .....	175	178,893
3.15%, 08/15/24 (Call 06/15/24) .....	540	575,324
Mondelez International Inc.		
1.50%, 05/04/25 (Call 04/04/25) .....	205	203,901
3.00%, 05/07/20 .....	270	270,020
3.63%, 05/07/23 (Call 04/07/23) .....	1,163	1,238,237
Sysco Corp.		
2.50%, 07/15/21 (Call 06/15/21) .....	676	678,442
2.60%, 10/01/20 (Call 09/01/20) .....	1,584	1,581,545
Tyson Foods Inc.		
2.25%, 08/23/21 (Call 07/23/21) .....	515	520,544
3.95%, 08/15/24 (Call 05/15/24) .....	1,068	1,167,644
4.50%, 06/15/22 (Call 03/15/22) .....	810	854,574
		19,949,379
<b>Forest Products &amp; Paper — 0.0%</b>		
Georgia-Pacific LLC, 8.00%, 01/15/24 .....	55	67,088
International Paper Co., 3.65%, 06/15/24 (Call 03/15/24) <sup>(a)</sup> ..	253	268,247
		335,335
<b>Gas — 0.1%</b>		
CenterPoint Energy Resources Corp., 4.50%, 01/15/21 (Call 10/15/20) .....	325	329,287

Security	Par (000)	Value
<b>Gas (continued)</b>		
Dominion Energy Gas Holdings LLC		
2.80%, 11/15/20 (Call 10/15/20) .....	\$ 810	\$ 814,384
Series A, 2.50%, 11/15/24 (Call 10/15/24) .....	625	646,688
National Fuel Gas Co., 3.75%, 03/01/23 (Call 12/01/22) <sup>(a)</sup> ..	219	208,558
NiSource Inc., 2.65%, 11/17/22 (Call 10/17/22) .....	376	387,544
		2,386,461
<b>Hand &amp; Machine Tools — 0.0%</b>		
Stanley Black & Decker Inc., 2.90%, 11/01/22 <sup>(a)</sup> .....	70	72,629
<b>Health Care - Products — 0.7%</b>		
Abbott Laboratories		
2.55%, 03/15/22 <sup>(a)</sup> .....	250	258,206
2.95%, 03/15/25 (Call 12/15/24) .....	1,500	1,619,447
3.40%, 11/30/23 (Call 09/30/23) .....	1,225	1,330,139
Boston Scientific Corp.		
3.38%, 05/15/22 .....	170	175,957
3.45%, 03/01/24 (Call 02/01/24) .....	949	1,001,087
Covidien International Finance SA, 3.20%, 06/15/22 (Call 03/15/22) .....	60	62,463
DH Europe Finance II Sarl, 2.20%, 11/15/24 (Call 10/15/24) ..	736	753,574
Medtronic Inc.		
2.75%, 04/01/23 (Call 01/01/23) .....	375	392,379
3.15%, 03/15/22 .....	2,517	2,626,217
3.50%, 03/15/25 .....	2,500	2,789,814
Stryker Corp.		
2.63%, 03/15/21 (Call 02/15/21) .....	1,075	1,086,847
3.38%, 05/15/24 (Call 02/15/24) .....	182	196,517
Thermo Fisher Scientific Inc.		
3.00%, 04/15/23 (Call 02/15/23) <sup>(a)</sup> .....	1,492	1,565,792
4.15%, 02/01/24 (Call 11/01/23) .....	179	197,040
Zimmer Biomet Holdings Inc., 3.15%, 04/01/22 (Call 02/01/22) .....	226	231,397
		14,286,876
<b>Health Care - Services — 1.4%</b>		
Aetna Inc.		
2.75%, 11/15/22 (Call 08/15/22) .....	1,110	1,145,046
2.80%, 06/15/23 (Call 04/15/23) .....	681	705,782
Anthem Inc.		
2.38%, 01/15/25 (Call 12/15/24) .....	1,560	1,605,723
2.50%, 11/21/20 .....	579	582,775
2.95%, 12/01/22 (Call 11/01/22) .....	989	1,026,804
3.13%, 05/15/22 .....	174	180,201
3.30%, 01/15/23 .....	1,203	1,269,093
3.35%, 12/01/24 (Call 10/01/24) .....	515	551,690
3.50%, 08/15/24 (Call 05/15/24) .....	580	623,483
3.70%, 08/15/21 (Call 05/15/21) .....	945	967,751
4.35%, 08/15/20 .....	561	565,762
CommonSpirit Health, 2.76%, 10/01/24 (Call 07/01/24) .....	265	259,624
HCA Inc.		
4.75%, 05/01/23 <sup>(a)</sup> .....	1,289	1,370,980
5.00%, 03/15/24 .....	1,671	1,807,113
5.25%, 04/15/25 .....	1,000	1,111,711
Humana Inc., 3.15%, 12/01/22 (Call 09/01/22) .....	705	727,328
Laboratory Corp. of America Holdings		
3.20%, 02/01/22 .....	370	380,436
3.25%, 09/01/24 (Call 07/01/24) .....	175	186,056
3.75%, 08/23/22 (Call 05/23/22) .....	883	923,173
UnitedHealth Group Inc.		
1.95%, 10/15/20 <sup>(a)</sup> .....	1,013	1,016,924
2.13%, 03/15/21 .....	354	357,730



# Schedule of Investments (unaudited) (continued)

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## iShares® 0-5 Year Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Health Care - Services (continued)</b>		
2.38%, 10/15/22.....	\$ 995	\$ 1,027,970
2.38%, 08/15/24.....	1,635	1,719,974
2.70%, 07/15/20 <sup>(a)</sup> .....	1,294	1,297,845
2.75%, 02/15/23 (Call 11/15/22).....	245	256,190
2.88%, 12/15/21.....	265	272,975
2.88%, 03/15/22 (Call 12/15/21).....	1,434	1,482,994
2.88%, 03/15/23.....	1,078	1,136,754
3.35%, 07/15/22.....	435	458,925
3.38%, 11/15/21 (Call 08/15/21).....	195	200,775
3.50%, 06/15/23.....	1,161	1,251,002
3.50%, 02/15/24.....	43	46,667
		26,517,256
<b>Holding Companies - Diversified — 0.1%</b>		
Ares Capital Corp.		
3.50%, 02/10/23 (Call 01/10/23).....	870	826,242
3.63%, 01/19/22 (Call 12/19/21).....	604	597,560
4.20%, 06/10/24 (Call 05/10/24).....	778	740,826
		2,164,628
<b>Home Builders — 0.1%</b>		
DR Horton Inc., 2.50%, 10/15/24 (Call 09/15/24) <sup>(a)</sup> .....		
	920	918,548
<b>Household Products &amp; Wares — 0.0%</b>		
Clorox Co. (The)		
3.05%, 09/15/22 (Call 06/15/22).....	190	198,368
3.50%, 12/15/24 (Call 09/15/24).....	35	38,043
		236,411
<b>Insurance — 1.8%</b>		
Aflac Inc., 3.63%, 06/15/23.....		
	754	808,982
Allstate Corp. (The), 3.15%, 06/15/23.....		
	125	132,185
American International Group Inc.		
3.30%, 03/01/21 (Call 02/01/21).....	2,651	2,692,118
3.38%, 08/15/20 <sup>(a)</sup> .....	372	374,373
4.13%, 02/15/24.....	1,172	1,267,584
4.88%, 06/01/22.....	1,465	1,560,927
6.40%, 12/15/20.....	729	751,128
Aon Corp.		
2.20%, 11/15/22.....	1,000	1,019,569
5.00%, 09/30/20.....	535	542,255
Aon PLC, 3.50%, 06/14/24 (Call 03/14/24).....	766	813,014
Berkshire Hathaway Finance Corp.		
2.90%, 10/15/20.....	676	682,435
3.00%, 05/15/22.....	305	320,255
4.25%, 01/15/21 <sup>(a)</sup> .....	714	731,231
Berkshire Hathaway Inc.		
2.20%, 03/15/21 (Call 02/15/21) <sup>(a)</sup> .....	1,238	1,257,025
2.75%, 03/15/23 (Call 01/15/23).....	2,676	2,832,564
3.40%, 01/31/22 <sup>(a)</sup> .....	818	858,359
3.75%, 08/15/21.....	185	192,612
Chubb INA Holdings Inc.		
2.30%, 11/03/20 (Call 10/03/20).....	1,711	1,719,033
2.88%, 11/03/22 (Call 09/03/22).....	1,382	1,439,051
3.35%, 05/15/24.....	146	158,171
CNA Financial Corp., 3.95%, 05/15/24 (Call 02/15/24).....	1,231	1,304,190
Equitable Holdings Inc., 3.90%, 04/20/23 (Call 03/20/23).....	968	1,004,343
Lincoln National Corp., 4.00%, 09/01/23.....	16	16,941
Loews Corp., 2.63%, 05/15/23 (Call 02/15/23).....	699	712,124
Manulife Financial Corp., 4.90%, 09/17/20.....	236	238,727
Marsh & McLennan Companies Inc.		
2.75%, 01/30/22 (Call 12/30/21).....	521	535,582

Security	Par (000)	Value
<b>Insurance (continued)</b>		
3.50%, 12/29/20.....	\$ 324	\$ 328,584
3.50%, 06/03/24 (Call 03/03/24).....	50	53,643
3.88%, 03/15/24 (Call 02/15/24).....	2,136	2,323,950
4.80%, 07/15/21 (Call 04/15/21).....	350	361,824
MetLife Inc.		
3.00%, 03/01/25.....	500	534,306
3.05%, 12/15/22.....	838	873,187
3.60%, 04/10/24.....	582	634,645
Series D, 4.37%, 09/15/23 <sup>(a)</sup> .....	780	856,044
Prudential Financial Inc.		
3.50%, 05/15/24.....	1,295	1,408,588
4.50%, 11/15/20.....	646	657,502
5.38%, 06/21/20.....	495	497,949
Travelers Companies Inc. (The), 3.90%, 11/01/20.....	985	999,962
Willis North America Inc., 3.60%, 05/15/24 (Call 03/15/24) ..	1,104	1,172,714
		34,667,676
<b>Internet — 1.0%</b>		
Alphabet Inc.		
3.38%, 02/25/24.....	1,118	1,226,929
3.63%, 05/19/21 <sup>(a)</sup> .....	545	560,988
Amazon.com Inc.		
1.90%, 08/21/20.....	1,962	1,970,899
2.40%, 02/22/23 (Call 01/22/23).....	2,056	2,158,430
2.50%, 11/29/22 (Call 08/29/22).....	665	692,934
2.80%, 08/22/24 (Call 06/22/24).....	2,536	2,722,287
3.80%, 12/05/24 (Call 09/05/24).....	1,000	1,124,450
Booking Holdings Inc.		
2.75%, 03/15/23 (Call 02/15/23).....	695	700,828
4.10%, 04/13/25 (Call 03/13/25).....	1,000	1,063,669
eBay Inc.		
1.90%, 03/11/25 (Call 02/11/25).....	500	496,974
2.15%, 06/05/20.....	320	320,054
2.60%, 07/15/22 (Call 04/15/22).....	1,306	1,338,723
2.75%, 01/30/23 (Call 12/30/22).....	964	992,436
2.88%, 08/01/21 (Call 06/01/21).....	912	926,254
3.25%, 10/15/20 (Call 07/15/20).....	467	469,076
3.45%, 08/01/24 (Call 05/01/24) <sup>(a)</sup> .....	601	643,551
3.80%, 03/09/22 (Call 02/09/22).....	230	239,456
Expedia Group Inc.		
4.50%, 08/15/24 (Call 05/15/24) <sup>(a)</sup> .....	373	367,688
5.95%, 08/15/20.....	540	542,025
		18,557,651
<b>Iron &amp; Steel — 0.1%</b>		
ArcelorMittal SA, 3.60%, 07/16/24 <sup>(a)</sup> .....		
	225	214,118
Nucor Corp.		
4.00%, 08/01/23 (Call 05/01/23).....	575	615,451
4.13%, 09/15/22 (Call 06/15/22) <sup>(a)</sup> .....	365	384,497
Steel Dynamics Inc., 5.50%, 10/01/24 (Call 05/29/20) <sup>(a)</sup> .....	275	280,961
		1,495,027
<b>Lodging — 0.1%</b>		
Las Vegas Sands Corp., 3.20%, 08/08/24 (Call 07/08/24) ...		
	1,300	1,245,276
Marriott International Inc./MD		
2.13%, 10/03/22.....	255	239,171
2.30%, 01/15/22 (Call 12/15/21).....	628	602,880
3.60%, 04/15/24 (Call 03/15/24).....	775	754,982
		2,842,309
<b>Machinery — 1.7%</b>		
ABB Finance USA Inc., 2.88%, 05/08/22.....		
	1,350	1,393,273

# Schedule of Investments (unaudited) (continued)

April 30, 2020

## iShares® 0-5 Year Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Machinery (continued)</b>		
Caterpillar Financial Services Corp.		
1.70%, 08/09/21.....	\$ 738	\$ 743,386
1.85%, 09/04/20 <sup>(a)</sup> .....	890	891,847
1.90%, 09/06/22.....	329	334,569
1.95%, 11/18/22.....	79	80,511
2.15%, 11/08/24 <sup>(a)</sup> .....	1,110	1,145,459
2.40%, 06/06/22.....	945	970,195
2.55%, 11/29/22.....	799	822,284
2.85%, 06/01/22 <sup>(a)</sup> .....	95	98,226
2.85%, 05/17/24.....	970	1,022,752
2.95%, 05/15/20.....	60	60,031
2.95%, 02/26/22.....	1,521	1,570,246
3.15%, 09/07/21.....	573	588,014
3.45%, 05/15/23.....	684	731,455
3.65%, 12/07/23.....	844	915,663
Series I, 2.65%, 05/17/21.....	111	112,816
Caterpillar Inc.		
2.60%, 06/26/22 (Call 03/26/22).....	105	107,926
3.40%, 05/15/24 (Call 02/15/24).....	1,235	1,336,594
3.90%, 05/27/21.....	1,876	1,933,441
CNH Industrial Capital LLC		
4.20%, 01/15/24.....	218	227,491
4.38%, 11/06/20 <sup>(a)</sup> .....	56	55,913
4.38%, 04/05/22.....	381	390,244
4.88%, 04/01/21.....	1,180	1,189,090
CNH Industrial NV, 4.50%, 08/15/23.....	602	617,576
Deere & Co., 2.60%, 06/08/22 (Call 03/08/22) <sup>(a)</sup> .....	1,654	1,696,773
John Deere Capital Corp.		
1.95%, 06/22/20.....	169	169,146
2.05%, 01/09/25.....	579	598,111
2.15%, 09/08/22 <sup>(a)</sup> .....	1,053	1,068,630
2.35%, 01/08/21 <sup>(a)</sup> .....	578	583,018
2.38%, 07/14/20 <sup>(a)</sup> .....	371	371,918
2.55%, 01/08/21.....	711	719,141
2.60%, 03/07/24.....	479	501,527
2.65%, 01/06/22.....	780	799,131
2.65%, 06/24/24.....	740	775,602
2.70%, 01/06/23.....	150	155,030
2.75%, 03/15/22.....	511	523,726
2.80%, 03/04/21.....	680	690,674
2.80%, 01/27/23.....	81	84,762
2.80%, 03/06/23.....	1,135	1,191,162
3.13%, 09/10/21.....	689	708,191
3.15%, 10/15/21.....	494	507,539
3.20%, 01/10/22.....	826	855,181
3.35%, 06/12/24.....	375	403,337
3.45%, 03/13/25.....	1,000	1,091,645
3.65%, 10/12/23.....	110	119,256
Otis Worldwide Corp., 2.06%, 04/05/25 (Call 03/05/25) <sup>(b)</sup> ....	1,280	1,301,930
Westinghouse Air Brake Technologies Corp., 4.40%, 03/15/24 (Call 02/15/24).....	756	756,790
Xylem Inc./NY, 4.88%, 10/01/21.....	125	131,332
		33,142,554

### Manufacturing — 0.9%

3M Co.		
1.63%, 09/19/21 (Call 08/19/21).....	130	131,134
1.75%, 02/14/23 (Call 01/14/23).....	25	25,528
2.00%, 08/07/20.....	50	50,093
2.00%, 06/26/22.....	997	1,008,741
2.25%, 03/15/23 (Call 02/15/23) <sup>(a)</sup> .....	784	816,284

Security	Par (000)	Value
<b>Manufacturing (continued)</b>		
3.25%, 02/14/24 (Call 01/14/24).....	\$ 1,300	\$ 1,403,168
Eaton Corp., 2.75%, 11/02/22.....	1,625	1,681,921
General Electric Co.		
2.70%, 10/09/22.....	1,608	1,616,331
3.10%, 01/09/23.....	1,550	1,571,094
3.15%, 09/07/22.....	735	748,901
3.38%, 03/11/24.....	52	53,685
3.45%, 05/15/24 (Call 02/13/24).....	846	869,243
4.38%, 09/16/20.....	1,004	1,011,897
4.63%, 01/07/21 <sup>(a)</sup> .....	1,990	2,007,060
4.65%, 10/17/21.....	1,816	1,880,243
5.30%, 02/11/21 <sup>(a)</sup> .....	321	328,385
5.55%, 05/04/20.....	205	205,000
Illinois Tool Works Inc., 3.50%, 03/01/24 (Call 12/01/23) <sup>(a)</sup> ..	21	22,857
Ingersoll-Rand Global Holding Co. Ltd., 4.25%, 06/15/23....	405	435,835
Parker-Hannifin Corp.		
2.70%, 06/14/24 (Call 05/14/24).....	373	379,720
3.30%, 11/21/24 (Call 08/21/24).....	463	487,324
		16,734,444

### Media — 2.2%

Charter Communications Operating LLC/Charter Communications Operating Capital		
3.58%, 07/23/20 (Call 06/23/20).....	1,503	1,505,025
4.46%, 07/23/22 (Call 05/23/22).....	2,494	2,623,904
4.50%, 02/01/24 (Call 01/01/24).....	1,649	1,787,561
Comcast Cable Communications Holdings Inc., 9.46%, 11/15/22 <sup>(a)</sup> .....	1,146	1,387,301
Comcast Corp.		
1.63%, 01/15/22 (Call 12/15/21) <sup>(a)</sup> .....	620	631,260
2.75%, 03/01/23 (Call 02/01/23) <sup>(a)</sup> .....	955	1,003,489
2.85%, 01/15/23 <sup>(a)</sup> .....	1,385	1,453,143
3.00%, 02/01/24 (Call 01/01/24).....	1,185	1,265,162
3.10%, 04/01/25 (Call 03/01/25).....	160	172,767
3.13%, 07/15/22.....	961	1,011,455
3.38%, 02/15/25 (Call 11/15/24).....	1,000	1,089,292
3.60%, 03/01/24.....	2,177	2,369,564
3.70%, 04/15/24 (Call 03/15/24).....	1,935	2,115,970
Discovery Communications LLC		
2.80%, 06/15/20 (Call 05/29/20).....	525	525,059
2.95%, 03/20/23 (Call 02/20/23).....	1,400	1,440,509
3.30%, 05/15/22.....	127	130,137
4.38%, 06/15/21.....	701	718,025
Fox Corp.		
3.05%, 04/07/25 (Call 03/07/25).....	500	530,636
3.67%, 01/25/22.....	975	1,010,726
4.03%, 01/25/24 (Call 12/25/23).....	1,072	1,156,715
NBCUniversal Media LLC, 2.88%, 01/15/23 <sup>(a)</sup> .....	939	989,192
Thomson Reuters Corp., 4.30%, 11/23/23 (Call 08/23/23)....	95	101,394
Time Warner Cable LLC		
4.00%, 09/01/21 (Call 06/01/21).....	1,098	1,117,955
4.13%, 02/15/21 (Call 11/15/20).....	1,429	1,442,778
Time Warner Entertainment Co. LP, 8.38%, 03/15/23.....	148	170,843
TWDC Enterprises 18 Corp.		
1.80%, 06/05/20.....	320	320,186
2.15%, 09/17/20.....	387	388,462
2.30%, 02/12/21 <sup>(a)</sup> .....	1,025	1,033,792
2.35%, 12/01/22.....	1,389	1,436,119
2.45%, 03/04/22.....	1,525	1,564,240
2.75%, 08/16/21.....	410	419,164
3.75%, 06/01/21.....	25	25,733

# Schedule of Investments (unaudited) (continued)

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## iShares® 0-5 Year Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Media (continued)</b>		
ViacomCBS Inc.		
3.38%, 03/01/22 (Call 12/01/21)	\$ 983	\$ 1,000,842
3.50%, 01/15/25 (Call 10/15/24) <sup>(a)</sup>	500	504,704
3.70%, 08/15/24 (Call 05/15/24)	268	272,417
3.88%, 12/15/21	820	846,039
4.25%, 09/01/23 (Call 06/01/23)	1,262	1,324,967
4.50%, 03/01/21	228	235,720
Walt Disney Co. (The)		
1.65%, 09/01/22	355	359,667
1.75%, 08/30/24 (Call 07/30/24)	1,729	1,752,599
3.00%, 09/15/22	575	601,122
3.70%, 09/15/24 (Call 06/15/24)	1,000	1,091,731
4.50%, 02/15/21	988	1,012,591
		41,939,957
<b>Metal Fabricate &amp; Hardware — 0.1%</b>		
Precision Castparts Corp.		
2.25%, 06/15/20 (Call 05/15/20)	1,124	1,126,251
2.50%, 01/15/23 (Call 10/15/22)	596	616,653
		1,742,904
<b>Mining — 0.1%</b>		
BHP Billiton Finance USA Ltd.		
2.88%, 02/24/22	1,300	1,345,792
3.25%, 11/21/21	105	108,034
3.85%, 09/30/23	120	128,761
Kinross Gold Corp.		
5.13%, 09/01/21 (Call 06/01/21)	105	107,166
5.95%, 03/15/24 (Call 12/15/23)	650	713,537
Newmont Corp., 3.70%, 03/15/23 (Call 12/15/22)	105	108,071
		2,511,361
<b>Oil &amp; Gas — 4.6%</b>		
BP Capital Markets America Inc.		
2.11%, 09/16/21 (Call 08/16/21)	189	189,615
2.52%, 09/19/22 (Call 08/19/22)	985	1,001,549
2.75%, 05/10/23	783	801,359
3.22%, 11/28/23 (Call 09/28/23)	1,041	1,085,178
3.22%, 04/14/24 (Call 02/14/24)	1,003	1,044,121
3.25%, 05/06/22	1,512	1,554,507
3.79%, 02/06/24 (Call 01/06/24)	1,288	1,364,864
4.50%, 10/01/20	1,606	1,624,871
4.74%, 03/11/21	1,040	1,068,032
BP Capital Markets PLC		
2.50%, 11/06/22	756	769,059
3.06%, 03/17/22	132	135,522
3.51%, 03/17/25	1,000	1,062,854
3.54%, 11/04/24	567	600,827
3.56%, 11/01/21	2,462	2,521,564
3.81%, 02/10/24	1,300	1,378,730
3.99%, 09/26/23	404	432,134
Canadian Natural Resources Ltd.		
2.95%, 01/15/23 (Call 12/15/22)	2,123	2,043,971
3.45%, 11/15/21 (Call 08/15/21)	477	476,165
3.80%, 04/15/24 (Call 01/15/24)	288	278,654
Chevron Corp.		
2.10%, 05/16/21 (Call 04/15/21)	1,740	1,759,383
2.36%, 12/05/22 (Call 09/05/22)	1,842	1,900,167
2.41%, 03/03/22 (Call 01/03/22)	650	664,083
2.42%, 11/17/20 (Call 10/17/20)	986	992,380
2.43%, 06/24/20 (Call 05/29/20)	575	575,967
2.50%, 03/03/22 (Call 02/03/22)	1,078	1,110,974

Security	Par (000)	Value
<b>Oil &amp; Gas (continued)</b>		
2.57%, 05/16/23 (Call 03/16/23)	\$ 1,687	\$ 1,757,345
2.90%, 03/03/24 (Call 01/03/24)	430	456,462
3.19%, 06/24/23 (Call 03/24/23)	2,605	2,755,633
Cimarex Energy Co., 4.38%, 06/01/24 (Call 03/01/24)	775	706,645
Diamondback Energy Inc., 2.88%, 12/01/24 (Call 11/01/24)	947	862,825
EOG Resources Inc.		
2.63%, 03/15/23 (Call 12/15/22)	1,490	1,522,076
3.15%, 04/01/25 (Call 01/01/25)	1,000	1,050,790
4.10%, 02/01/21	1,094	1,113,619
4.40%, 06/01/20	150	150,246
Equinor ASA		
2.45%, 01/17/23	867	888,985
2.65%, 01/15/24	1,280	1,321,730
2.75%, 11/10/21	144	147,576
2.88%, 04/06/25 (Call 03/06/25)	1,500	1,571,077
2.90%, 11/08/20	166	167,325
3.15%, 01/23/22	628	645,378
3.70%, 03/01/24	1,150	1,231,104
Exxon Mobil Corp.		
1.90%, 08/16/22	295	301,498
2.02%, 08/16/24 (Call 07/16/24) <sup>(a)</sup>	1,693	1,732,987
2.22%, 03/01/21 (Call 02/01/21)	4,093	4,126,331
2.40%, 03/06/22 (Call 01/06/22)	440	450,167
2.73%, 03/01/23 (Call 01/01/23)	855	887,006
2.99%, 03/19/25 (Call 02/19/25)	3,000	3,202,646
3.18%, 03/15/24 (Call 12/15/23)	402	427,686
Husky Energy Inc.		
3.95%, 04/15/22 (Call 01/15/22)	375	358,022
4.00%, 04/15/24 (Call 01/15/24)	500	450,433
Marathon Oil Corp., 2.80%, 11/01/22 (Call 08/01/22)	520	487,534
Marathon Petroleum Corp.		
3.40%, 12/15/20 (Call 11/15/20)	1,073	1,074,684
3.63%, 09/15/24 (Call 06/15/24)	759	729,984
4.50%, 05/01/23 (Call 04/01/23)	605	603,753
4.70%, 05/01/25 (Call 04/01/25)	330	329,075
4.75%, 12/15/23 (Call 10/15/23)	552	562,325
5.13%, 03/01/21	819	836,289
Newfield Exploration Co.		
5.63%, 07/01/24	828	592,611
5.75%, 01/30/22	330	288,888
Noble Energy Inc., 3.90%, 11/15/24 (Call 08/15/24)	726	646,176
Ovintiv Inc, 3.90%, 11/15/21 (Call 08/15/21)	455	412,913
Phillips 66, 4.30%, 04/01/22	1,756	1,828,315
Pioneer Natural Resources Co.		
3.45%, 01/15/21 (Call 12/15/20)	232	232,697
3.95%, 07/15/22 (Call 04/15/22)	616	622,755
Shell International Finance BV		
1.75%, 09/12/21	460	462,781
1.88%, 05/10/21	1,990	2,001,290
2.00%, 11/07/24 (Call 10/07/24)	767	773,798
2.13%, 05/11/20	1,477	1,477,192
2.25%, 11/10/20	1,352	1,360,003
2.25%, 01/06/23 <sup>(a)</sup>	1,239	1,261,961
2.38%, 08/21/22	857	875,642
2.38%, 04/06/25 (Call 03/06/25)	1,500	1,546,932
3.40%, 08/12/23	1,021	1,080,814
3.50%, 11/13/23 (Call 10/13/23)	988	1,047,157
Suncor Energy Inc., 3.60%, 12/01/24 (Call 09/01/24)	540	551,342
Total Capital Canada Ltd., 2.75%, 07/15/23	1,373	1,421,498

# Schedule of Investments (unaudited) (continued)

April 30, 2020

## iShares® 0-5 Year Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Oil &amp; Gas (continued)</b>		
Total Capital International SA		
2.22%, 07/12/21 (Call 06/12/21)	\$ 250	\$ 252,181
2.43%, 01/10/25 (Call 10/10/24)	1,000	1,030,004
2.70%, 01/25/23	697	718,235
2.75%, 06/19/21	1,549	1,571,161
2.88%, 02/17/22	1,090	1,116,481
3.70%, 01/15/24	572	611,621
3.75%, 04/10/24	1,296	1,394,187
Total Capital SA		
4.13%, 01/28/21	431	439,740
4.45%, 06/24/20	2,927	2,940,472
Valero Energy Corp., 2.85%, 04/15/25 (Call 03/15/25)	1,000	990,697
		88,895,310
<b>Oil &amp; Gas Services — 0.2%</b>		
Baker Hughes a GE Co. LLC/Baker Hughes		
Co-Obligor Inc., 2.77%, 12/15/22 (Call 11/15/22)	1,426	1,431,361
Halliburton Co.		
3.25%, 11/15/21 (Call 08/15/21)	83	82,575
3.50%, 08/01/23 (Call 05/01/23)	1,007	992,550
Schlumberger Investment SA, 3.65%, 12/01/23		
(Call 09/01/23)	1,191	1,211,690
		3,718,176
<b>Packaging &amp; Containers — 0.0%</b>		
Packaging Corp. of America, 4.50%, 11/01/23		
(Call 08/01/23) <sup>(a)</sup>	205	223,776
WRKCo Inc., 3.00%, 09/15/24 (Call 07/15/24) <sup>(a)</sup>	290	294,054
		517,830
<b>Pharmaceuticals — 7.0%</b>		
AbbVie Inc.		
2.15%, 11/19/21 <sup>(b)</sup>	1,486	1,505,712
2.30%, 05/14/21 (Call 04/14/21)	2,980	3,007,526
2.30%, 11/21/22 <sup>(b)</sup>	755	770,902
2.50%, 05/14/20	2,282	2,282,844
2.60%, 11/21/24 (Call 10/21/24) <sup>(b)</sup>	4,475	4,644,061
2.85%, 05/14/23 (Call 03/14/23)	1,700	1,774,247
2.90%, 11/06/22	2,559	2,660,827
3.20%, 11/06/22 (Call 09/06/22)	1,162	1,211,182
3.38%, 11/14/21	743	767,673
3.75%, 11/14/23 (Call 10/14/23) <sup>(a)</sup>	1,867	2,010,488
Allergan Finance LLC, 3.25%, 10/01/22 (Call 07/01/22)	1,534	1,575,924
Allergan Funding SCS		
3.45%, 03/15/22 (Call 01/15/22)	2,172	2,228,444
3.85%, 06/15/24 (Call 03/15/24)	1,025	1,094,940
Allergan Inc./U.S., 3.38%, 09/15/20	86	86,063
AmerisourceBergen Corp.		
3.40%, 05/15/24 (Call 02/15/24)	117	122,368
3.50%, 11/15/21 (Call 08/15/21)	340	348,002
AstraZeneca PLC		
2.38%, 11/16/20	1,084	1,090,472
2.38%, 06/12/22 (Call 05/12/22)	733	750,337
3.50%, 08/17/23 (Call 07/17/23) <sup>(a)</sup>	1,184	1,267,797
Becton Dickinson and Co.		
2.40%, 06/05/20	330	329,886
2.89%, 06/06/22 (Call 05/06/22)	2,222	2,274,454
3.13%, 11/08/21	90	91,669
3.25%, 11/12/20	195	195,721
3.36%, 06/06/24 (Call 04/06/24)	1,815	1,922,983
3.73%, 12/15/24 (Call 09/15/24)	1,367	1,471,913

Security	Par (000)	Value
<b>Pharmaceuticals (continued)</b>		
Bristol-Myers Squibb Co.		
2.00%, 08/01/22	\$ 819	\$ 837,081
2.60%, 05/16/22 <sup>(b)</sup>	1,063	1,098,625
2.75%, 02/15/23 (Call 01/15/23) <sup>(b)</sup>	1,173	1,225,243
2.90%, 07/26/24 (Call 06/26/24) <sup>(b)</sup>	3,711	3,955,312
3.25%, 08/15/22 <sup>(b)</sup>	415	435,723
3.25%, 02/20/23 (Call 01/20/23) <sup>(b)</sup>	795	840,634
3.25%, 11/01/23 <sup>(a)</sup>	33	35,334
3.55%, 08/15/22 <sup>(a)(b)</sup>	928	980,321
3.63%, 05/15/24 (Call 02/15/24) <sup>(b)</sup>	1,350	1,466,913
Cardinal Health Inc.		
2.62%, 06/15/22 (Call 05/15/22)	2,160	2,191,291
3.08%, 06/15/24 (Call 04/15/24)	94	96,793
3.20%, 03/15/23 <sup>(a)</sup>	860	889,494
Cigna Corp.		
3.00%, 07/15/23 (Call 05/16/23) <sup>(b)</sup>	475	493,752
3.20%, 09/17/20	474	476,953
3.25%, 04/15/25 (Call 01/15/25) <sup>(b)</sup>	1,000	1,068,424
3.40%, 09/17/21	2,187	2,250,310
3.50%, 06/15/24 (Call 03/17/24) <sup>(b)</sup>	259	276,631
3.75%, 07/15/23 (Call 06/15/23)	1,972	2,102,918
3.90%, 02/15/22 <sup>(b)</sup>	1,088	1,133,199
CVS Health Corp.		
2.13%, 06/01/21 (Call 05/01/21)	1,999	2,015,285
2.63%, 08/15/24 (Call 07/15/24)	2,810	2,918,066
2.75%, 12/01/22 (Call 09/01/22)	1,385	1,430,781
2.80%, 07/20/20 (Call 06/20/20)	2,298	2,300,646
3.35%, 03/09/21	1,378	1,399,803
3.38%, 08/12/24 (Call 05/12/24)	168	178,859
3.50%, 07/20/22 (Call 05/20/22)	808	840,831
3.70%, 03/09/23 (Call 02/09/23)	5,854	6,199,389
4.00%, 12/05/23 (Call 09/05/23)	145	156,552
4.10%, 03/25/25 (Call 01/25/25)	5,500	6,054,724
Eli Lilly & Co., 2.35%, 05/15/22	600	618,900
Express Scripts Holding Co., 2.60%, 11/30/20	465	467,514
GlaxoSmithKline Capital Inc.		
2.80%, 03/18/23 <sup>(a)</sup>	1,300	1,372,805
3.38%, 05/15/23	1,800	1,919,658
GlaxoSmithKline Capital PLC		
2.85%, 05/08/22	1,378	1,430,189
2.88%, 06/01/22 (Call 05/01/22)	189	196,324
3.00%, 06/01/24 (Call 05/01/24)	1,421	1,520,654
3.13%, 05/14/21	745	762,554
Johnson & Johnson		
1.65%, 03/01/21 (Call 02/01/21) <sup>(a)</sup>	1,642	1,657,858
1.95%, 11/10/20	221	222,573
2.05%, 03/01/23 (Call 01/01/23) <sup>(a)</sup>	550	570,741
2.25%, 03/03/22 (Call 02/03/22)	1,026	1,056,309
2.63%, 01/15/25 (Call 11/15/24)	212	228,668
2.95%, 09/01/20 <sup>(a)</sup>	633	637,941
3.38%, 12/05/23	357	394,647
McKesson Corp.		
3.65%, 11/30/20	190	191,607
3.80%, 03/15/24 (Call 12/15/23) <sup>(a)</sup>	1,403	1,500,786
Mead Johnson Nutrition Co., 3.00%, 11/15/20	372	375,207
Merck & Co. Inc.		
2.35%, 02/10/22	1,679	1,726,110
2.40%, 09/15/22 (Call 06/15/22)	180	186,461
2.75%, 02/10/25 (Call 11/10/24)	2,580	2,786,924
2.80%, 05/18/23 <sup>(a)</sup>	2,215	2,356,789



# Schedule of Investments (unaudited) (continued)

April 30, 2020

## iShares® 0-5 Year Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Pharmaceuticals (continued)</b>		
2.90%, 03/07/24 (Call 02/07/24)	\$ 1,075	\$ 1,155,269
3.88%, 01/15/21 (Call 10/15/20) <sup>(a)</sup>	171	173,357
Mylan Inc., 4.20%, 11/29/23 (Call 08/29/23) <sup>(a)</sup>	63	65,698
Mylan NV, 3.15%, 06/15/21 (Call 05/15/21)	2,563	2,587,002
Novartis Capital Corp.		
1.75%, 02/14/25 (Call 01/14/25)	1,550	1,592,726
2.40%, 05/17/22 (Call 04/17/22) <sup>(a)</sup>	973	1,002,002
2.40%, 09/21/22	1,475	1,528,338
3.40%, 05/06/24	2,095	2,285,302
Perrigo Finance Unlimited Co., 3.90%, 12/15/24 (Call 09/15/24)	700	718,959
Pfizer Inc.		
1.95%, 06/03/21 <sup>(a)</sup>	943	957,361
2.20%, 12/15/21	1,629	1,665,022
2.80%, 03/11/22	486	503,900
2.95%, 03/15/24 (Call 02/15/24) <sup>(a)</sup>	1,245	1,341,401
3.00%, 09/15/21 <sup>(a)</sup>	285	293,434
3.00%, 06/15/23	1,013	1,082,246
3.20%, 09/15/23 (Call 08/15/23)	1,137	1,230,199
3.40%, 05/15/24	752	824,430
Sanofi		
3.38%, 06/19/23 (Call 05/19/23) <sup>(a)</sup>	1,610	1,719,533
4.00%, 03/29/21	1,539	1,580,430
Shire Acquisitions Investments Ireland DAC		
2.40%, 09/23/21 (Call 08/23/21)	3,049	3,095,317
2.88%, 09/23/23 (Call 07/23/23)	1,884	1,958,208
Takeda Pharmaceutical Co. Ltd.		
4.00%, 11/26/21 (Call 10/26/21)	595	618,038
4.40%, 11/26/23 (Call 10/26/23)	2,103	2,301,453
Wyeth LLC, 6.45%, 02/01/24	46	54,723
Zoetis Inc.		
3.25%, 02/01/23 (Call 11/01/22)	1,230	1,283,451
3.45%, 11/13/20 (Call 10/13/20)	345	347,598
		134,982,938
<b>Pipelines — 2.8%</b>		
Boardwalk Pipelines LP, 4.95%, 12/15/24 (Call 09/15/24)	318	281,457
Cheniere Corpus Christi Holdings LLC, 7.00%, 06/30/24 (Call 01/01/24)	1,219	1,305,061
Columbia Pipeline Group Inc., 3.30%, 06/01/20 (Call 05/29/20)	1,200	1,199,563
Enable Midstream Partners LP, 3.90%, 05/15/24 (Call 02/15/24)	410	320,159
Enbridge Energy Partners LP, 4.20%, 09/15/21 (Call 06/15/21)	175	177,477
Enbridge Inc.		
2.50%, 01/15/25 (Call 12/15/24)	815	798,833
2.90%, 07/15/22 (Call 06/15/22)	645	653,165
3.50%, 06/10/24 (Call 03/10/24)	343	351,453
4.00%, 10/01/23 (Call 07/01/23)	497	512,383
Energy Transfer Operating LP		
3.60%, 02/01/23 (Call 11/01/22)	1,099	1,066,590
4.25%, 03/15/23 (Call 12/15/22)	368	364,780
4.50%, 04/15/24 (Call 03/15/24)	848	841,999
4.65%, 06/01/21 (Call 03/01/21)	885	887,428
5.20%, 02/01/22 (Call 11/01/21)	1,959	1,965,813
5.88%, 01/15/24 (Call 10/15/23)	932	965,154
Series 5Y, 4.20%, 09/15/23 (Call 08/15/23)	608	597,414
Energy Transfer Partners LP/Regency Energy Finance Corp.		
4.50%, 11/01/23 (Call 08/01/23)	881	875,017

Security	Par (000)	Value
<b>Pipelines (continued)</b>		
5.00%, 10/01/22 (Call 07/01/22)	\$ 100	\$ 100,102
5.88%, 03/01/22 (Call 12/01/21)	390	396,873
Enterprise Products Operating LLC		
2.80%, 02/15/21	839	843,766
2.85%, 04/15/21 (Call 03/15/21)	766	767,205
3.35%, 03/15/23 (Call 12/15/22)	1,520	1,573,262
3.50%, 02/01/22	756	775,107
3.75%, 02/15/25 (Call 11/15/24)	1,250	1,326,920
3.90%, 02/15/24 (Call 11/15/23)	528	557,984
4.05%, 02/15/22	103	106,434
5.20%, 09/01/20	1,054	1,063,783
Kinder Morgan Energy Partners LP		
3.45%, 02/15/23 (Call 11/15/22)	100	101,979
3.50%, 03/01/21 (Call 01/01/21)	1,325	1,326,322
3.50%, 09/01/23 (Call 06/01/23)	53	54,290
3.95%, 09/01/22 (Call 06/01/22)	1,396	1,445,630
4.15%, 02/01/24 (Call 11/01/23)	582	611,688
4.25%, 09/01/24 (Call 06/01/24)	825	872,762
4.30%, 05/01/24 (Call 02/01/24)	843	889,310
5.00%, 10/01/21 (Call 07/01/21)	105	107,420
5.30%, 09/15/20	602	606,762
Kinder Morgan Inc./DE, 3.15%, 01/15/23 (Call 12/15/22)	1,495	1,521,731
Magellan Midstream Partners LP, 4.25%, 02/01/21	513	516,652
MPLX LP		
3.38%, 03/15/23 (Call 02/15/23)	819	812,994
4.50%, 07/15/23 (Call 04/15/23)	803	803,261
4.88%, 12/01/24 (Call 09/01/24)	1,539	1,519,899
5.25%, 01/15/25 (Call 01/15/21) <sup>(b)</sup>	574	568,016
ONEOK Inc.		
2.75%, 09/01/24 (Call 08/01/24)	325	289,600
4.25%, 02/01/22 (Call 11/01/21)	165	164,671
7.50%, 09/01/23 (Call 06/01/23)	916	957,596
ONEOK Partners LP, 3.38%, 10/01/22 (Call 07/01/22)	1,683	1,632,329
Plains All American Pipeline LP/PAA Finance Corp.		
3.60%, 11/01/24 (Call 08/01/24)	816	764,136
3.65%, 06/01/22 (Call 03/01/22)	960	929,437
3.85%, 10/15/23 (Call 07/15/23)	431	411,678
5.00%, 02/01/21 (Call 11/01/20)	135	134,320
Sabine Pass Liquefaction LLC		
5.63%, 02/01/21 (Call 11/01/20)	1,370	1,370,000
5.63%, 04/15/23 (Call 01/15/23)	1,373	1,432,314
5.75%, 05/15/24 (Call 02/15/24)	1,842	1,918,985
6.25%, 03/15/22 (Call 12/15/21)	960	990,547
Spectra Energy Partners LP, 4.75%, 03/15/24 (Call 12/15/23)		
	1,040	1,103,096
Sunoco Logistics Partners Operations LP		
4.25%, 04/01/24 (Call 01/01/24)	55	54,315
4.40%, 04/01/21 (Call 03/01/21)	361	359,500
TransCanada PipeLines Ltd.		
2.50%, 08/01/22	980	991,745
3.75%, 10/16/23 (Call 07/16/23)	250	260,646
3.80%, 10/01/20	1,197	1,205,229
Williams Companies Inc. (The)		
3.35%, 08/15/22 (Call 05/15/22)	859	860,418
3.60%, 03/15/22 (Call 01/15/22)	1,581	1,606,054
3.70%, 01/15/23 (Call 10/15/22)	1,300	1,311,467
3.90%, 01/15/25 (Call 10/15/24)	825	832,476
4.00%, 11/15/21 (Call 08/15/21)	145	146,938
4.13%, 11/15/20 (Call 08/15/20)	205	205,662
4.30%, 03/04/24 (Call 12/04/23)	1,040	1,065,592

# Schedule of Investments (unaudited) (continued)

April 30, 2020

## iShares® 0-5 Year Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Pipelines (continued)</b>		
4.50%, 11/15/23 (Call 08/15/23)	\$ 70	\$ 72,462
4.55%, 06/24/24 (Call 03/24/24)	1,385	1,439,098
		54,944,209
<b>Private Equity — 0.0%</b>		
Brookfield Asset Management Inc., 4.00%, 01/15/25 (Call 10/15/24)	585	620,942
<b>Real Estate Investment Trusts — 2.1%</b>		
Alexandria Real Estate Equities Inc.		
3.90%, 06/15/23 (Call 03/15/23)	360	377,546
4.00%, 01/15/24 (Call 12/15/23)	711	759,396
American Tower Corp.		
2.25%, 01/15/22	305	308,922
2.80%, 06/01/20 (Call 05/11/20)	1,048	1,046,937
3.00%, 06/15/23	595	623,362
3.30%, 02/15/21 (Call 01/15/21)	536	542,206
3.38%, 05/15/24 (Call 04/15/24)	413	439,802
3.45%, 09/15/21	337	346,370
3.50%, 01/31/23 <sup>(a)</sup>	2,016	2,121,635
4.70%, 03/15/22	1,035	1,099,199
5.00%, 02/15/24 <sup>(a)</sup>	1,030	1,148,357
Boston Properties LP		
3.13%, 09/01/23 (Call 06/01/23)	1,340	1,379,412
3.20%, 01/15/25 (Call 10/15/24) <sup>(a)</sup>	500	516,268
3.80%, 02/01/24 (Call 11/01/23) <sup>(a)</sup>	155	162,415
3.85%, 02/01/23 (Call 11/01/22)	1,047	1,098,602
4.13%, 05/15/21 (Call 02/15/21)	1,031	1,048,096
Brixmor Operating Partnership LP		
3.65%, 06/15/24 (Call 04/15/24)	340	338,238
3.85%, 02/01/25 (Call 11/01/24)	40	39,998
CC Holdings GS V LLC/Crown Castle GS III Corp., 3.85%, 04/15/23		
	1,723	1,828,693
Crown Castle International Corp.		
2.25%, 09/01/21 (Call 08/01/21)	989	998,739
3.15%, 07/15/23 (Call 06/15/23)	280	292,894
3.20%, 09/01/24 (Call 07/01/24)	296	313,777
3.40%, 02/15/21 (Call 01/15/21)	1,429	1,442,358
4.88%, 04/15/22	600	638,290
5.25%, 01/15/23	1,713	1,871,903
CyrusOne LP/CyrusOne Finance Corp., 2.90%, 11/15/24 (Call 10/15/24)		
	525	517,483
Digital Realty Trust LP, 3.95%, 07/01/22 (Call 05/01/22)		
	905	938,086
Equinix Inc., 2.63%, 11/18/24 (Call 10/18/24)		
	915	939,944
ERP Operating LP		
3.00%, 04/15/23 (Call 01/15/23) <sup>(a)</sup>	353	365,058
4.63%, 12/15/21 (Call 09/15/21)	960	998,814
GLP Capital LP/GLP Financing II Inc., 5.38%, 11/01/23 (Call 08/01/23) <sup>(a)</sup>		
	85	82,880
Healthpeak Properties Inc.		
3.88%, 08/15/24 (Call 05/17/24)	1,169	1,208,663
4.25%, 11/15/23 (Call 08/15/23)	428	442,577
Kimco Realty Corp.		
3.30%, 02/01/25 (Call 12/01/24)	848	849,372
3.40%, 11/01/22 (Call 09/01/22) <sup>(a)</sup>	249	253,059
Omega Healthcare Investors Inc., 4.38%, 08/01/23 (Call 06/01/23)		
	326	322,957
Prologis LP, 4.25%, 08/15/23 (Call 05/15/23)		
	565	613,601
Public Storage, 2.37%, 09/15/22 (Call 08/15/22)		
	628	642,680

Security	Par (000)	Value
<b>Real Estate Investment Trusts (continued)</b>		
Realty Income Corp.		
3.25%, 10/15/22 (Call 07/15/22)	\$ 910	\$ 931,588
4.65%, 08/01/23 (Call 05/01/23)	286	303,555
Service Properties Trust		
4.35%, 10/01/24 (Call 09/01/24)	690	581,113
4.50%, 06/15/23 (Call 12/15/22)	463	401,866
5.00%, 08/15/22 (Call 02/15/22)	310	283,641
Simon Property Group LP		
2.00%, 09/13/24 (Call 06/13/24)	1,266	1,192,562
2.35%, 01/30/22 (Call 10/30/21)	770	768,897
2.50%, 09/01/20 (Call 06/01/20)	175	174,918
2.50%, 07/15/21 (Call 04/15/21)	295	296,632
2.63%, 06/15/22 (Call 03/15/22)	476	474,601
2.75%, 06/01/23 (Call 03/01/23)	1,565	1,534,107
3.38%, 10/01/24 (Call 07/01/24)	605	602,044
3.75%, 02/01/24 (Call 11/01/23)	222	224,224
Ventas Realty LP, 3.50%, 02/01/25 (Call 11/01/24)		
	745	738,797
Ventas Realty LP/Ventas Capital Corp., 3.25%, 08/15/22 (Call 05/15/22) <sup>(a)</sup>		
	748	755,802
VEREIT Operating Partnership LP, 4.60%, 02/06/24 (Call 11/06/23)		
	436	432,791
Welltower Inc.		
3.63%, 03/15/24 (Call 02/15/24)	711	717,862
3.75%, 03/15/23 (Call 12/15/22)	605	615,640
3.95%, 09/01/23 (Call 08/01/23)	534	549,866
Weyerhaeuser Co., 4.63%, 09/15/23	45	48,010
		40,587,105
<b>Retail — 2.6%</b>		
AutoZone Inc.		
3.13%, 07/15/23 (Call 04/15/23) <sup>(a)</sup>	250	258,441
3.63%, 04/15/25 (Call 03/15/25)	500	535,622
3.70%, 04/15/22 (Call 01/15/22)	307	316,221
4.00%, 11/15/20 (Call 08/15/20)	80	80,449
Best Buy Co. Inc., 5.50%, 03/15/21 (Call 12/15/20)		
	229	232,178
Costco Wholesale Corp.		
2.15%, 05/18/21 (Call 04/18/21)	438	445,277
2.25%, 02/15/22	89	91,705
2.30%, 05/18/22 (Call 04/18/22)	1,164	1,200,466
2.75%, 05/18/24 (Call 03/18/24)	992	1,061,514
Dollar General Corp., 3.25%, 04/15/23 (Call 01/15/23) <sup>(a)</sup>		
	1,140	1,206,096
Dollar Tree Inc., 3.70%, 05/15/23 (Call 04/15/23)		
	1,287	1,349,487
Home Depot Inc. (The)		
1.80%, 06/05/20	281	281,237
2.00%, 04/01/21 (Call 03/01/21) <sup>(a)</sup>	3,028	3,055,736
2.63%, 06/01/22 (Call 05/01/22)	2,270	2,365,860
2.70%, 04/01/23 (Call 01/01/23)	1,237	1,307,219
3.25%, 03/01/22	560	587,636
3.75%, 02/15/24 (Call 11/15/23)	270	296,853
4.40%, 04/01/21 (Call 01/01/21) <sup>(a)</sup>	195	199,939
Lowe's Companies Inc.		
3.12%, 04/15/22 (Call 01/15/22)	674	694,715
3.75%, 04/15/21 (Call 01/15/21) <sup>(a)</sup>	205	208,476
3.80%, 11/15/21 (Call 08/15/21) <sup>(a)</sup>	130	134,411
3.88%, 09/15/23 (Call 06/15/23) <sup>(a)</sup>	685	739,850
4.00%, 04/15/25 (Call 03/15/25)	1,000	1,109,183
McDonald's Corp.		
2.20%, 05/26/20	1,040	1,040,832
2.63%, 01/15/22	460	471,356
2.75%, 12/09/20 (Call 11/09/20)	897	905,749
3.30%, 07/01/25 (Call 06/01/25)	180	196,559

# Schedule of Investments (unaudited) (continued)

April 30, 2020

## iShares® 0-5 Year Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Retail (continued)</b>		
3.35%, 04/01/23 (Call 03/01/23).....	\$ 1,365	\$ 1,454,826
Nordstrom Inc., 4.00%, 10/15/21 (Call 07/15/21).....	80	77,631
O'Reilly Automotive Inc., 4.88%, 01/14/21 (Call 10/14/20)...	88	88,688
Starbucks Corp.		
2.10%, 02/04/21 (Call 01/04/21).....	1,055	1,064,461
2.20%, 11/22/20.....	796	800,124
2.70%, 06/15/22 (Call 04/15/22) <sup>(a)</sup> .....	707	727,942
3.10%, 03/01/23 (Call 02/01/23).....	1,680	1,752,217
3.85%, 10/01/23 (Call 07/01/23).....	25	26,850
Target Corp.		
2.25%, 04/15/25 (Call 03/15/25).....	1,700	1,790,674
2.90%, 01/15/22.....	665	691,485
3.50%, 07/01/24.....	940	1,036,747
TJX Companies Inc. (The)		
2.50%, 05/15/23 (Call 02/15/23).....	804	824,886
2.75%, 06/15/21 (Call 04/15/21).....	77	77,990
Walgreen Co., 3.10%, 09/15/22.....	943	969,997
Walgreens Boots Alliance Inc.		
3.30%, 11/18/21 (Call 09/18/21) <sup>(a)</sup> .....	1,913	1,948,049
3.80%, 11/18/24 (Call 08/18/24).....	1,891	2,010,554
Walmart Inc.		
1.90%, 12/15/20.....	1,147	1,155,442
2.35%, 12/15/22 (Call 11/15/22) <sup>(a)</sup> .....	895	932,872
2.55%, 04/11/23 (Call 01/11/23).....	1,609	1,687,965
2.65%, 12/15/24 (Call 10/15/24).....	2,030	2,176,026
2.85%, 06/23/20 <sup>(a)</sup> .....	195	195,596
2.85%, 07/08/24 (Call 06/08/24).....	1,256	1,348,289
3.13%, 06/23/21.....	1,704	1,749,858
3.25%, 10/25/20 <sup>(a)</sup> .....	85	86,065
3.30%, 04/22/24 (Call 01/22/24).....	1,167	1,270,893
3.40%, 06/26/23 (Call 05/26/23).....	3,640	3,935,204
3.63%, 07/08/20.....	810	814,260
4.25%, 04/15/21 <sup>(a)</sup> .....	40	41,360
		51,110,018
<b>Semiconductors — 2.3%</b>		
Analog Devices Inc.		
2.88%, 06/01/23 (Call 03/01/23) <sup>(a)</sup> .....	50	51,773
3.13%, 12/05/23 (Call 10/05/23) <sup>(a)</sup> .....	414	433,521
Applied Materials Inc.		
2.63%, 10/01/20 (Call 09/01/20).....	818	822,316
4.30%, 06/15/21.....	828	859,933
Broadcom Corp./Broadcom Cayman Finance Ltd.		
2.20%, 01/15/21.....	2,445	2,440,906
2.65%, 01/15/23 (Call 12/15/22).....	1,482	1,506,281
3.13%, 01/15/25 (Call 11/15/24).....	710	728,676
3.63%, 01/15/24 (Call 11/15/23).....	2,397	2,496,156
Broadcom Inc.		
3.13%, 04/15/21 <sup>(b)</sup> .....	60	60,399
3.13%, 10/15/22 <sup>(b)</sup> .....	2,328	2,408,744
3.63%, 10/15/24 (Call 09/15/24) <sup>(b)</sup> .....	1,703	1,789,696
4.70%, 04/15/25 (Call 03/15/25) <sup>(b)</sup> .....	1,500	1,653,515
Intel Corp.		
1.70%, 05/19/21 (Call 04/19/21).....	564	568,109
1.85%, 05/11/20.....	799	799,104
2.35%, 05/11/22 (Call 04/11/22).....	1,590	1,636,730
2.45%, 07/29/20.....	2,107	2,116,210
2.70%, 12/15/22.....	2,556	2,678,932
2.88%, 05/11/24 (Call 03/11/24).....	1,275	1,362,552
3.10%, 07/29/22.....	20	21,051
3.30%, 10/01/21.....	2,293	2,374,789

Security	Par (000)	Value
<b>Semiconductors (continued)</b>		
3.40%, 03/25/25 (Call 02/25/25).....	\$ 1,500	\$ 1,658,562
KLA Corp., 4.65%, 11/01/24 (Call 08/01/24).....	1,495	1,659,029
Lam Research Corp., 2.80%, 06/15/21 (Call 05/15/21) <sup>(a)</sup> ....	1,034	1,053,638
Marvell Technology Group Ltd., 4.20%, 06/22/23		
(Call 05/22/23).....	75	77,816
Maxim Integrated Products Inc., 3.38%, 03/15/23		
(Call 12/15/22).....	125	129,546
Microchip Technology Inc.		
3.92%, 06/01/21.....	305	309,368
4.33%, 06/01/23 (Call 05/01/23).....	980	1,013,796
Micron Technology Inc., 4.64%, 02/06/24 (Call 01/06/24)....	403	431,076
NVIDIA Corp., 2.20%, 09/16/21 (Call 08/16/21).....	1,446	1,471,415
NXP BV/NXP Funding LLC, 4.88%, 03/01/24		
(Call 02/01/24) <sup>(b)</sup> .....	686	742,831
NXP BV/NXP Funding LLC/NXP USA Inc., 2.70%, 05/01/25		
(Call 04/01/25) <sup>(b)</sup> .....	65	65,709
QUALCOMM Inc.		
2.25%, 05/20/20.....	1,101	1,101,624
2.60%, 01/30/23 (Call 12/30/22).....	2,581	2,687,890
2.90%, 05/20/24 (Call 03/20/24).....	1,468	1,561,839
3.00%, 05/20/22 <sup>(a)</sup> .....	1,416	1,473,814
Texas Instruments Inc.		
1.85%, 05/15/22 (Call 04/15/22).....	105	107,267
2.25%, 05/01/23 (Call 02/01/23).....	105	109,483
2.75%, 03/12/21 (Call 02/12/21).....	942	956,088
Xilinx Inc.		
2.95%, 06/01/24 (Call 04/01/24) <sup>(a)</sup> .....	511	535,797
3.00%, 03/15/21.....	390	395,099
		44,351,080
<b>Software — 2.8%</b>		
Activision Blizzard Inc., 2.30%, 09/15/21 (Call 08/15/21) ....	827	838,118
Adobe Inc.		
1.70%, 02/01/23.....	210	215,089
1.90%, 02/01/25 (Call 01/01/25).....	205	213,511
Fidelity National Information Services Inc., 3.50%, 04/15/23		
(Call 01/15/23) <sup>(a)</sup> .....	250	264,141
Fiserv Inc.		
2.70%, 06/01/20 (Call 05/29/20).....	805	805,824
2.75%, 07/01/24 (Call 06/01/24).....	2,042	2,130,336
3.50%, 10/01/22 (Call 07/01/22).....	230	240,796
3.80%, 10/01/23 (Call 09/01/23).....	731	790,162
Microsoft Corp.		
1.55%, 08/08/21 (Call 07/08/21) <sup>(a)</sup> .....	2,485	2,513,565
2.00%, 11/03/20 (Call 10/03/20) <sup>(a)</sup> .....	1,078	1,086,013
2.00%, 08/08/23 (Call 06/08/23).....	1,796	1,869,488
2.13%, 11/15/22 <sup>(a)</sup> .....	323	337,497
2.38%, 02/12/22 (Call 01/12/22).....	1,922	1,982,206
2.38%, 05/01/23 (Call 02/01/23).....	1,722	1,802,204
2.40%, 02/06/22 (Call 01/06/22).....	1,856	1,909,895
2.65%, 11/03/22 (Call 09/03/22).....	871	912,401
2.70%, 02/12/25 (Call 11/12/24) <sup>(a)</sup> .....	3,000	3,242,445
2.88%, 02/06/24 (Call 12/06/23) <sup>(a)</sup> .....	2,264	2,436,866
3.00%, 10/01/20 <sup>(a)</sup> .....	316	319,033
3.63%, 12/15/23 (Call 09/15/23).....	1,520	1,663,256
4.00%, 02/08/21.....	20	20,528
Oracle Corp.		
1.90%, 09/15/21 (Call 08/15/21).....	3,583	3,630,296
2.40%, 09/15/23 (Call 07/15/23) <sup>(a)</sup> .....	2,706	2,831,118
2.50%, 05/15/22 (Call 03/15/22).....	2,955	3,040,134
2.50%, 10/15/22 <sup>(a)</sup> .....	1,704	1,767,987

# Schedule of Investments (unaudited) (continued)

April 30, 2020

## iShares® 0-5 Year Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Software (continued)</b>		
2.50%, 04/01/25 (Call 03/01/25)	\$ 3,000	\$ 3,147,519
2.63%, 02/15/23 (Call 01/15/23) <sup>(a)</sup>	1,246	1,300,735
2.80%, 07/08/21 <sup>(a)</sup>	2,091	2,135,157
2.95%, 11/15/24 (Call 09/15/24)	2,163	2,318,455
3.40%, 07/08/24 (Call 04/08/24) <sup>(a)</sup>	2,048	2,216,006
3.63%, 07/15/23 <sup>(a)</sup>	1,126	1,214,615
3.88%, 07/15/20	1,099	1,105,930
salesforce.com Inc., 3.25%, 04/11/23 (Call 03/11/23)	984	1,046,297
VMware Inc.		
2.30%, 08/21/20	1,318	1,318,713
2.95%, 08/21/22 (Call 07/21/22)	1,393	1,413,872
		54,080,208
<b>Telecommunications — 2.8%</b>		
AT&T Inc.		
2.45%, 06/30/20 (Call 05/30/20)	1,156	1,157,084
2.63%, 12/01/22 (Call 09/01/22)	445	455,261
2.80%, 02/17/21 (Call 01/17/21) <sup>(a)</sup>	1,932	1,950,519
3.00%, 02/15/22	2,472	2,539,149
3.00%, 06/30/22 (Call 04/30/22)	2,543	2,622,107
3.20%, 03/01/22 (Call 02/01/22)	1,589	1,644,219
3.55%, 06/01/24 (Call 03/01/24)	901	953,617
3.60%, 02/17/23 (Call 12/17/22)	1,150	1,209,088
3.80%, 03/15/22	1,608	1,677,757
3.80%, 03/01/24 (Call 01/01/24)	976	1,042,575
3.88%, 08/15/21	1,219	1,256,957
3.90%, 03/11/24 (Call 12/11/23)	57	61,046
3.95%, 01/15/25 (Call 10/15/24)	1,056	1,138,353
4.45%, 05/15/21	520	536,184
4.45%, 04/01/24 (Call 01/01/24)	1,027	1,116,822
4.60%, 02/15/21 (Call 11/15/20)	1,014	1,032,662
British Telecommunications PLC, 4.50%, 12/04/23 (Call 11/04/23)	464	504,225
Cisco Systems Inc.		
1.85%, 09/20/21 (Call 08/20/21)	2,154	2,189,898
2.20%, 02/28/21 <sup>(a)</sup>	2,940	2,975,507
2.20%, 09/20/23 (Call 07/20/23) <sup>(a)</sup>	1,057	1,098,449
2.45%, 06/15/20	729	730,401
2.60%, 02/28/23	35	36,668
3.00%, 06/15/22	247	258,014
3.63%, 03/04/24	757	833,815
Juniper Networks Inc., 4.50%, 03/15/24	206	218,725
Motorola Solutions Inc.		
3.50%, 03/01/23	196	201,002
3.75%, 05/15/22	890	923,092
4.00%, 09/01/24	579	618,085
Orange SA, 4.13%, 09/14/21	549	572,006
Rogers Communications Inc.		
3.00%, 03/15/23 (Call 12/15/22)	150	157,593
4.10%, 10/01/23 (Call 07/01/23) <sup>(a)</sup>	707	770,283
Telefonica Emisiones SA		
4.57%, 04/27/23	625	675,071
5.46%, 02/16/21	1,144	1,178,287
T-Mobile USA Inc., 3.50%, 04/15/25 (Call 03/15/25) <sup>(b)</sup>	2,470	2,616,194
Verizon Communications Inc.		
2.45%, 11/01/22 (Call 08/01/22) <sup>(a)</sup>	1,193	1,233,861
2.95%, 03/15/22	1,564	1,625,535
3.13%, 03/16/22	1,816	1,891,190
3.38%, 02/15/25	3,050	3,319,888
3.45%, 03/15/21	410	418,596
3.50%, 11/01/24 (Call 08/01/24)	1,326	1,445,631

Security	Par/ Shares (000)	Value
<b>Telecommunications (continued)</b>		
4.15%, 03/15/24 (Call 12/15/23)	\$ 47	\$ 51,926
4.60%, 04/01/21	605	624,658
5.15%, 09/15/23	4,334	4,924,313
Vodafone Group PLC		
2.50%, 09/26/22	35	35,934
2.95%, 02/19/23	100	104,784
3.75%, 01/16/24	2,318	2,500,985
		55,128,016
<b>Toys, Games &amp; Hobbies — 0.0%</b>		
Hasbro Inc., 3.00%, 11/19/24 (Call 10/19/24)	400	400,097
<b>Transportation — 1.0%</b>		
Burlington Northern Santa Fe LLC		
3.00%, 03/15/23 (Call 12/15/22)	1,636	1,713,432
3.05%, 03/15/22 (Call 12/15/21)	250	257,700
3.05%, 09/01/22 (Call 06/01/22)	545	567,936
3.40%, 09/01/24 (Call 06/01/24)	218	236,944
3.75%, 04/01/24 (Call 01/01/24) <sup>(a)</sup>	30	32,705
3.85%, 09/01/23 (Call 06/01/23) <sup>(a)</sup>	200	217,031
CSX Corp.		
3.40%, 08/01/24 (Call 05/01/24)	629	675,240
3.70%, 11/01/23 (Call 08/01/23)	16	17,173
FedEx Corp.		
2.63%, 08/01/22	595	608,423
3.20%, 02/01/25	516	537,775
3.40%, 01/14/22	278	286,749
4.00%, 01/15/24 <sup>(a)</sup>	970	1,037,909
Norfolk Southern Corp.		
2.90%, 02/15/23 (Call 11/15/22)	867	889,991
3.00%, 04/01/22 (Call 01/01/22)	927	955,309
3.25%, 12/01/21 (Call 09/01/21)	155	159,080
Ryder System Inc.		
2.50%, 09/01/24 (Call 08/01/24)	550	538,723
2.88%, 06/01/22 (Call 05/01/22)	108	107,965
3.65%, 03/18/24 (Call 02/18/24) <sup>(a)</sup>	548	565,150
Union Pacific Corp.		
2.95%, 03/01/22 <sup>(a)</sup>	188	194,774
3.15%, 03/01/24 (Call 02/01/24) <sup>(a)</sup>	290	308,394
3.20%, 06/08/21	828	845,066
3.50%, 06/08/23 (Call 05/08/23)	1,100	1,164,086
4.00%, 02/01/21 (Call 11/01/20) <sup>(a)</sup>	260	263,186
4.16%, 07/15/22 (Call 04/15/22)	908	958,296
United Parcel Service Inc.		
2.05%, 04/01/21	232	234,346
2.35%, 05/16/22 (Call 04/16/22)	543	560,613
2.45%, 10/01/22	1,366	1,416,354
2.50%, 04/01/23 (Call 03/01/23)	1,493	1,557,528
2.80%, 11/15/24 (Call 09/15/24) <sup>(a)</sup>	35	37,199
3.13%, 01/15/21	685	693,902
3.90%, 04/01/25 (Call 03/01/25)	1,000	1,108,055
		18,747,034
<b>Total Corporate Bonds &amp; Notes — 98.3%</b>		
(Cost: \$1,874,849,592)		1,906,652,859

## Short-Term Investments

### Money Market Funds — 8.2%

BlackRock Cash Funds: Institutional, SL Agency Shares, 0.89% <sup>(e)(f)(g)</sup>	82,374	82,464,487
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# Schedule of Investments (unaudited) (continued)

April 30, 2020

## iShares® 0-5 Year Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Shares (000)	Value
<b>Money Market Funds (continued)</b>		
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.18% <sup>(e)(f)</sup> .....	76,478	\$ 76,478,000
		<u>158,942,487</u>
<b>Total Short-Term Investments — 8.2%</b> <b>(Cost: \$158,844,255)</b> .....		<u>158,942,487</u>
<b>Total Investments in Securities — 106.5%</b> <b>(Cost: \$2,033,693,847)</b> .....		2,065,595,346
<b>Other Assets, Less Liabilities — (6.5)%</b> .....		<u>(126,048,325)</u>
<b>Net Assets — 100.0%</b> .....		<u>\$ 1,939,547,021</u>

<sup>(a)</sup> All or a portion of this security is on loan.

### Affiliates

Investments in issuers considered to be affiliates of the Fund during the six months ended April 30, 2020, for purposes of Section 2(a)(3) of the 1940 Act, were as follows:

Affiliated Issuer	Shares Held at 10/31/19 (000)	Net Activity (000)	Shares Held at 04/30/20 (000)	Value at 04/30/20	Income	Net Realized Gain (Loss) <sup>(a)</sup>	Change in Unrealized Appreciation (Depreciation)
BlackRock Cash Funds: Institutional, SL Agency Shares .....	88,613	(6,239)	82,374	\$ 82,464,487	\$193,945 <sup>(b)</sup>	\$ (29,046)	\$ 73,213
BlackRock Cash Funds: Treasury, SL Agency Shares .....	25,905	50,573	76,478	76,478,000	145,229	—	—
				<u>\$158,942,487</u>	<u>\$339,174</u>	<u>\$ (29,046)</u>	<u>\$ 73,213</u>

<sup>(a)</sup> Includes realized capital gain distributions from an affiliated fund, if any.

<sup>(b)</sup> Includes securities lending income earned from the reinvestment of cash collateral from loaned securities (excluding collateral investment fees), net of fees and other payments to and from borrowers of securities, and less fees paid to BTC as securities lending agent.

### Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For 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 value of the Fund's investments according to the fair value hierarchy as of April 30, 2020. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	Level 1	Level 2	Level 3	Total
Investments				
Assets				
Corporate Bonds & Notes .....	\$ —	\$1,906,652,859	\$ —	\$1,906,652,859
Money Market Funds .....	158,942,487	—	—	158,942,487
	<u>\$ 158,942,487</u>	<u>\$1,906,652,859</u>	<u>\$ —</u>	<u>\$2,065,595,346</u>

See notes to financial statements.

# Schedule of Investments (unaudited)

April 30, 2020

## iShares® Global Green Bond ETF (Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Corporate Bonds &amp; Notes</b>		
<b>Australia — 0.9%</b>		
Australia & New Zealand Banking Group Ltd., Series TCD, 3.25%, 06/03/20 <sup>(a)</sup>	AUD 100	\$ 65,599
National Australia Bank Ltd. 0.35%, 09/07/22 <sup>(a)</sup>	EUR 100	109,465
0.63%, 08/30/23 <sup>(a)</sup>	EUR 200	220,821
4.00%, 12/16/21	AUD 50	34,439
Westpac Banking Corp. 0.63%, 11/22/24 <sup>(a)</sup>	EUR 100	109,830
3.10%, 06/03/21 <sup>(a)</sup>	AUD 100	67,165
Woolworths Group Ltd., 2.85%, 04/23/24	AUD 50	34,260
		641,579
<b>Austria — 0.6%</b>		
Raiffeisen Bank International AG 0.25%, 07/05/21 <sup>(a)</sup>	EUR 100	108,873
0.38%, 09/25/26 <sup>(a)</sup>	EUR 200	210,871
Verbund AG, 1.50%, 11/20/24 <sup>(a)</sup>	EUR 100	115,147
		434,891
<b>Belgium — 0.1%</b>		
KBC Group NV, 0.88%, 06/27/23 <sup>(a)</sup>	EUR 100	110,326
<b>Brazil — 0.5%</b>		
Fibria Overseas Finance Ltd., 5.50%, 01/17/27	USD 175	176,470
Suzano Austria GmbH, 5.75%, 07/14/26 <sup>(a)(b)</sup>	USD 200	205,700
		382,170
<b>Canada — 0.8%</b>		
Bank of Nova Scotia (The), 2.38%, 01/18/23	USD 250	256,618
Brookfield Renewable Partners ULC, 4.25%, 01/15/29 (Call 10/15/28)	CAD 50	39,812
Ontario Power Generation Inc., 4.25%, 01/18/49 (Call 07/18/48)	CAD 185	156,792
Royal Bank of Canada, 0.25%, 05/02/24 <sup>(a)</sup>	EUR 100	107,082
Toronto-Dominion Bank (The), 1.85%, 09/11/20	USD 75	75,294
		635,598
<b>China — 1.7%</b>		
Bank of China Ltd./Luxembourg 0.75%, 07/12/21 <sup>(a)</sup>	EUR 100	109,250
2.25%, 07/12/21 <sup>(a)</sup>	USD 200	201,602
CGNPC International Ltd. 1.63%, 12/11/24 <sup>(a)</sup>	EUR 100	113,130
2.00%, 09/11/25 <sup>(a)</sup>	EUR 100	116,472
China Construction Bank Corp./Luxembourg, 0.05%, 10/22/22 <sup>(a)</sup>	EUR 100	108,567
China Development Bank, 0.38%, 11/16/21 <sup>(a)</sup>	EUR 200	219,726
Industrial & Commercial Bank of China Ltd./Luxembourg, 2.88%, 10/12/22 <sup>(a)</sup>	USD 200	206,214
Industrial & Commercial Bank of China Ltd./Singapore, 0.25%, 04/25/22 <sup>(a)</sup>	EUR 100	108,645
Three Gorges Finance II Cayman Islands Ltd., 1.30%, 06/21/24 <sup>(a)</sup>	EUR 100	109,860
		1,293,466
<b>Czech Republic — 0.3%</b>		
CPI Property Group SA 1.63%, 04/23/27 (Call 01/23/27) <sup>(a)</sup>	EUR 100	99,525
2.75%, 01/22/28 (Call 10/22/27) <sup>(a)</sup>	GBP 100	114,956
		214,481
<b>Denmark — 1.1%</b>		
Danske Bank AS, 1.63%, 03/15/24 <sup>(a)</sup>	EUR 100	110,466

Security	Par (000)	Value
<b>Denmark (continued)</b>		
Orsted A/S 1.50%, 11/26/29 (Call 08/26/29) <sup>(a)</sup>	EUR 200	\$ 238,004
2.13%, 05/17/27 (Call 02/17/27) <sup>(a)</sup>	GBP 100	131,545
Orsted AS 1.75%, 12/09/3019 (Call 09/09/27) <sup>(a)(c)</sup>	EUR 100	106,796
2.25%, 11/24/3017 (Call 08/24/24) <sup>(a)(c)</sup>	EUR 100	109,867
2.50%, 05/16/33 (Call 02/16/33) <sup>(a)</sup>	GBP 100	137,524
		834,202
<b>Finland — 0.6%</b>		
Nordea Bank Abp 0.30%, 06/30/22 <sup>(a)</sup>	EUR 200	219,349
0.38%, 05/28/26 <sup>(a)</sup>	EUR 100	109,465
OP Corporate Bank PLC, 0.38%, 02/26/24 <sup>(a)</sup>	EUR 100	109,825
		438,639
<b>France — 8.8%</b>		
ALD SA, 1.25%, 10/11/22 <sup>(a)</sup>	EUR 100	104,269
BNP Paribas SA 0.50%, 06/04/26 (Call 06/04/25) <sup>(a)(c)</sup>	EUR 100	107,253
1.00%, 04/17/24 <sup>(a)</sup>	EUR 100	110,584
1.13%, 08/28/24 <sup>(a)</sup>	EUR 200	222,199
BPCE SA, 0.13%, 12/04/24 <sup>(a)</sup>	EUR 100	108,010
Ceetrus SA, Series ., 2.75%, 11/26/26 (Call 08/26/26) <sup>(a)</sup>	EUR 100	104,432
CNP Assurances, 2.00%, 07/27/50 (Call 07/27/30) <sup>(a)(c)</sup>	EUR 100	109,236
Covivio 1.13%, 09/17/31 (Call 06/17/31) <sup>(a)</sup>	EUR 100	100,533
1.88%, 05/20/26 (Call 02/20/26) <sup>(a)</sup>	EUR 100	110,932
Credit Agricole Home Loan SFH SA, 0.05%, 12/06/29 <sup>(a)</sup>	EUR 200	217,978
Credit Agricole SA, 0.38%, 10/21/25 <sup>(a)</sup>	EUR 200	212,915
Credit Agricole SA/London, 0.75%, 12/05/23 <sup>(a)</sup>	EUR 100	111,356
Electricite de France SA 1.00%, 10/13/26 (Call 07/13/26) <sup>(a)</sup>	EUR 300	338,875
2.25%, 04/27/21 <sup>(a)</sup>	EUR 200	223,218
3.63%, 10/13/25 (Call 07/13/25) <sup>(d)</sup>	USD 400	437,220
Engie SA 0.38%, 02/28/23 (Call 11/28/22) <sup>(a)</sup>	EUR 100	109,759
0.38%, 06/21/27 (Call 03/20/27) <sup>(a)</sup>	EUR 100	108,874
0.50%, 10/24/30 (Call 07/24/30) <sup>(a)</sup>	EUR 100	107,808
0.88%, 03/27/24 (Call 12/27/23) <sup>(a)</sup>	EUR 100	111,919
1.38%, (Call 01/16/23) <sup>(a)(c)(e)</sup>	EUR 200	214,679
1.38%, 02/28/29 (Call 11/28/28) <sup>(a)</sup>	EUR 100	116,405
1.38%, 06/21/39 (Call 03/21/39) <sup>(a)</sup>	EUR 200	227,713
1.50%, 03/27/28 (Call 12/27/27) <sup>(a)</sup>	EUR 200	235,584
1.75%, 03/27/28 (Call 12/27/27) <sup>(a)</sup>	EUR 100	119,428
2.13%, 03/30/32 (Call 12/30/31) <sup>(a)</sup>	EUR 100	125,688
3.25%, (Call 11/28/24) <sup>(a)(c)(e)</sup>	EUR 200	226,988
HSBC France SA, 0.63%, 12/03/20	EUR 100	109,757
ICADE, 1.50%, 09/13/27 (Call 06/13/27) <sup>(a)</sup>	EUR 100	107,674
La Banque Postale SA, 1.38%, 04/24/29 <sup>(a)</sup>	EUR 100	111,334
La Poste SA, 1.45%, 11/30/28 <sup>(a)</sup>	EUR 100	116,736
Regie Autonome des Transports Parisiens, 0.35%, 06/20/29 <sup>(a)</sup>	EUR 100	111,164
SNCF Réseau 1.00%, 11/09/31 <sup>(a)</sup>	EUR 200	236,637
1.88%, 03/30/34 <sup>(a)</sup>	EUR 200	260,559
2.25%, 12/20/47 <sup>(a)</sup>	EUR 200	289,648
Societe Generale SA 0.13%, 10/05/21 <sup>(a)</sup>	EUR 100	109,145
0.75%, 11/25/20 <sup>(a)</sup>	EUR 100	109,834

# Schedule of Investments (unaudited) (continued)

April 30, 2020

## iShares® Global Green Bond ETF (Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>France (continued)</b>		
Societe Generale SFH SA		
0.00%, 02/11/30 <sup>(a)</sup>	EUR 200	\$ 216,935
0.13%, 07/18/29 <sup>(a)</sup>	EUR 200	219,965
Unibail-Rodamco-Westfield SE, 2.50%, 02/26/24 <sup>(a)</sup>	EUR 250	283,206
		6,606,449
<b>Germany — 10.2%</b>		
Berlin Hyp AG		
0.01%, 07/19/27 <sup>(a)</sup>	EUR 100	110,609
0.13%, 05/05/22 <sup>(a)</sup>	EUR 100	110,402
0.50%, 09/26/23 <sup>(a)</sup>	EUR 100	108,581
0.50%, 11/05/29 <sup>(a)</sup>	EUR 100	106,509
1.13%, 10/25/27 <sup>(a)</sup>	EUR 100	108,750
1.50%, 04/18/28 <sup>(a)</sup>	EUR 100	114,296
Series 201, 0.13%, 10/23/23	EUR 100	110,964
Series 211, 0.63%, 10/22/25 <sup>(a)</sup>	EUR 100	114,540
Commerzbank AG, 1.25%, 10/23/23 <sup>(a)</sup>	EUR 100	107,941
Deutsche Hypothekenbank AG		
0.13%, 11/23/23 <sup>(a)</sup>	EUR 100	110,952
0.25%, 12/10/24 <sup>(a)</sup>	EUR 100	111,986
Deutsche Kreditbank AG		
0.75%, 09/26/24 <sup>(a)</sup>	EUR 100	108,612
Series 100, 0.63%, Series 100, 06/08/21	EUR 100	108,839
E.ON SE		
0.00%, 08/28/24 (Call 05/28/24) <sup>(a)(f)</sup>	EUR 150	162,489
0.35%, 02/28/30 (Call 11/28/29) <sup>(a)</sup>	EUR 150	160,066
0.38%, 09/29/27 (Call 06/29/27) <sup>(a)</sup>	EUR 175	190,742
EnBW Energie Baden-Wuerttemberg AG		
1.13%, 11/05/79 (Call 08/05/24) <sup>(a)(c)</sup>	EUR 100	104,601
1.63%, 08/05/79 (Call 05/05/27) <sup>(a)(c)</sup>	EUR 100	103,415
EnBW International Finance BV, 1.88%, 10/31/33 (Call 07/31/33) <sup>(a)</sup>	EUR 75	93,428
Innogy Finance BV, 1.25%, 10/19/27 (Call 07/19/27) <sup>(a)</sup>	EUR 150	172,538
KfW		
0.00%, 05/05/27 <sup>(a)</sup>	EUR 700	782,765
0.05%, 05/30/24	EUR 250	279,118
0.13%, 06/03/22	SEK 3,000	306,376
0.25%, 06/30/25	EUR 500	565,766
0.50%, 09/28/26 <sup>(a)</sup>	EUR 100	115,428
0.88%, 09/15/26 <sup>(a)</sup>	GBP 200	256,554
1.25%, 08/28/23	NOK 500	49,959
1.38%, 02/02/28 <sup>(a)</sup>	SEK 1,100	120,711
1.50%, 07/24/24	AUD 100	67,136
1.63%, 06/05/20 <sup>(a)</sup>	GBP 100	126,291
1.75%, 09/14/29	USD 350	377,391
1.88%, 11/30/20	USD 50	50,429
2.00%, 11/30/21	USD 350	359,009
2.00%, 09/29/22	USD 300	311,475
2.40%, 07/02/20 <sup>(a)</sup>	AUD 150	98,524
Landesbank Baden-Wuerttemberg		
0.13%, 06/27/23 <sup>(a)</sup>	EUR 100	110,930
0.20%, 12/13/21 <sup>(a)</sup>	EUR 100	108,652
1.50%, 02/03/25 <sup>(a)</sup>	GBP 100	122,097
Series 806, 0.38%, 05/24/24 <sup>(a)</sup>	EUR 200	214,896
Series 809, 0.38%, 07/29/26 <sup>(a)</sup>	EUR 100	105,725
Muenchener Hypothekenbank eG, Series 1803, 0.25%, 12/13/23 <sup>(a)</sup>	EUR 50	55,795
NRW Bank		
0.00%, 10/15/29 <sup>(f)</sup>	EUR 225	247,283
0.38%, 11/17/26 <sup>(a)</sup>	EUR 50	56,708
0.50%, 09/13/27 <sup>(a)</sup>	EUR 75	86,043

Security	Par (000)	Value
<b>Germany (continued)</b>		
0.63%, 02/02/29 <sup>(a)</sup>	EUR 75	\$ 87,052
0.75%, 06/30/28 <sup>(a)</sup>	EUR 75	87,948
0.88%, 11/10/25 <sup>(a)</sup>	EUR 125	145,142
		7,715,463
<b>Hong Kong — 0.4%</b>		
Link Finance Cayman 2009 Ltd. (The), 2.88%, 07/21/26 <sup>(a)</sup> ...	USD 200	208,254
Rail Transit International Development Co. Ltd., 1.63%, 06/22/22 <sup>(a)</sup>	EUR 100	110,828
		319,082
<b>India — 0.5%</b>		
Axis Bank Ltd./Dubai, 2.88%, 06/01/21 <sup>(a)</sup>	USD 200	197,078
State Bank of India/London, 4.50%, 09/28/23 <sup>(a)</sup>	USD 200	205,626
		402,704
<b>Ireland — 0.2%</b>		
ESB Finance DAC, 1.13%, 06/11/30 (Call 03/11/30) <sup>(a)</sup>	EUR 100	111,318
<b>Italy — 2.7%</b>		
A2A SpA, 1.00%, 07/16/29 (Call 04/16/29) <sup>(a)</sup>	EUR 100	107,168
Assicurazioni Generali SpA, 2.12%, 10/01/30 <sup>(a)</sup>	EUR 200	206,083
Enel Finance International NV		
1.00%, 09/16/24 <sup>(a)</sup>	EUR 225	251,297
1.13%, 09/16/26 (Call 06/16/26) <sup>(a)</sup>	EUR 250	280,627
1.50%, 07/21/25 (Call 04/21/25) <sup>(a)</sup>	EUR 200	228,620
ERG SpA, 1.88%, 04/11/25 (Call 01/11/25) <sup>(a)</sup>	EUR 100	111,821
Ferrovie dello Stato Italiane SpA, 0.88%, 12/07/23 <sup>(a)</sup>	EUR 100	108,300
Hera SpA		
0.88%, 07/05/27 (Call 04/05/27) <sup>(a)</sup>	EUR 100	109,793
2.38%, 07/04/24 <sup>(a)</sup>	EUR 100	117,368
Intesa Sanpaolo SpA, 0.88%, 06/27/22 <sup>(a)</sup>	EUR 100	108,422
Iren SpA		
0.88%, 10/14/29 (Call 07/14/29) <sup>(a)</sup>	EUR 100	106,796
1.50%, 10/24/27 (Call 07/24/27) <sup>(a)</sup>	EUR 100	112,856
1.95%, 09/19/25 (Call 06/19/25) <sup>(a)</sup>	EUR 100	116,082
Unione di Banche Italiane SpA, 1.50%, 04/10/24 <sup>(a)</sup>	EUR 100	107,299
		2,072,532
<b>Japan — 1.1%</b>		
Mitsubishi UFJ Financial Group Inc.		
0.98%, 10/09/23 <sup>(a)</sup>	EUR 300	328,258
2.53%, 09/13/23	USD 200	204,546
Mizuho Financial Group Inc., 0.96%, 10/16/24 <sup>(a)</sup>	EUR 100	109,022
Sumitomo Mitsui Financial Group Inc.		
0.47%, 05/30/24 <sup>(a)</sup>	EUR 100	106,752
0.93%, 10/11/24 <sup>(a)</sup>	EUR 100	109,126
		857,704
<b>Lithuania — 0.2%</b>		
Ignitis Grupe UAB, 2.00%, 07/14/27 <sup>(a)</sup>	EUR 100	114,649
<b>Luxembourg — 0.5%</b>		
NORD/LB Luxembourg SA Covered Bond Bank, 0.05%, 01/28/25 <sup>(a)</sup>	EUR 100	109,769
Prologis International Funding II SA, 0.88%, 07/09/29 (Call 04/09/29) <sup>(a)</sup>	EUR 250	255,446
		365,215
<b>Netherlands — 5.8%</b>		
ABN AMRO Bank NV		
0.50%, 04/15/26 <sup>(a)</sup>	EUR 100	110,170
0.63%, 05/31/22 <sup>(a)</sup>	EUR 150	165,185
0.75%, 06/09/20 <sup>(a)</sup>	EUR 50	54,793
0.88%, 04/22/25 <sup>(a)</sup>	EUR 200	224,333

# Schedule of Investments (unaudited) (continued)

April 30, 2020

## iShares® Global Green Bond ETF (Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>Netherlands (continued)</b>		
Alliander NV		
0.88%, 04/22/26 (Call 01/22/26) <sup>(a)</sup>	EUR 100	\$ 114,042
0.88%, 06/24/32 (Call 03/24/32) <sup>(a)</sup>	EUR 100	113,641
Cooperatieve Rabobank UA		
0.13%, 10/11/21 <sup>(a)</sup>	EUR 100	109,522
0.25%, 10/30/26 <sup>(a)</sup>	EUR 100	106,960
de Volksbank NV, 0.01%, 09/16/24 <sup>(a)</sup>	EUR 100	106,834
ING Bank NV, 0.75%, 11/24/20 <sup>(a)</sup>	EUR 100	109,842
ING Groep NV		
2.50%, 11/15/30 <sup>(a)</sup>	EUR 300	375,756
4.63%, 01/06/26 <sup>(b)(d)</sup>	USD 200	224,248
LeasePlan Corp. NV, 1.38%, 03/07/24 <sup>(a)</sup>	EUR 100	103,895
Nederlandse Waterschapsbank NV		
0.70%, 01/25/23 <sup>(a)</sup>	SEK 550	56,942
1.00%, 09/03/25 <sup>(a)</sup>	EUR 200	233,448
2.38%, 03/24/26 <sup>(d)</sup>	USD 400	437,032
PostNL NV, 0.63%, 09/23/26 (Call 06/23/26)	EUR 100	107,705
Royal Schiphol Group NV		
1.50%, 11/05/30 (Call 08/05/30) <sup>(a)</sup>	EUR 100	112,346
2.00%, 04/06/29 (Call 01/06/29) <sup>(a)</sup>	EUR 100	118,509
TenneT Holding BV		
0.75%, 06/26/25 (Call 03/26/25) <sup>(a)</sup>	EUR 100	112,258
0.88%, 06/03/30 (Call 03/03/30) <sup>(a)</sup>	EUR 100	112,955
1.00%, 06/13/26 (Call 03/13/26) <sup>(a)</sup>	EUR 100	114,082
1.25%, 10/24/33 (Call 07/24/33) <sup>(a)</sup>	EUR 150	174,075
1.38%, 06/05/28 (Call 03/05/28) <sup>(a)</sup>	EUR 125	146,826
1.38%, 06/26/29 (Call 03/26/29) <sup>(a)</sup>	EUR 100	117,893
1.50%, 06/03/39 (Call 03/03/39) <sup>(a)</sup>	EUR 100	116,412
1.75%, 06/04/27 (Call 03/04/27) <sup>(a)</sup>	EUR 100	119,875
1.88%, 06/13/36 (Call 03/13/36) <sup>(a)</sup>	EUR 100	124,386
2.00%, 06/05/34 (Call 03/05/34) <sup>(a)</sup>	EUR 100	126,147
Vesteda Finance BV, 1.50%, 05/24/27 (Call 02/24/27) <sup>(a)</sup>	EUR 100	110,784
		4,360,896
<b>Norway — 1.3%</b>		
DNB Boligkreditt AS		
0.63%, 06/19/25 <sup>(a)</sup>	EUR 275	312,500
0.75%, 01/31/24 <sup>(a)</sup>	SEK 2,000	207,511
SpareBank 1 Boligkreditt AS, 0.50%, 01/30/25 <sup>(a)</sup>	EUR 200	225,366
Sparebanken Soer Boligkreditt AS, 0.01%, 10/26/26 <sup>(a)</sup>	EUR 100	109,677
SR-Boligkreditt AS, 0.00%, 10/08/26	EUR 100	109,955
		965,009
<b>Portugal — 0.4%</b>		
EDP - Energias de Portugal SA, 1.63%, 04/15/27 (Call 01/15/27) <sup>(a)</sup>	EUR 100	114,572
EDP Finance BV		
0.38%, 09/16/26 (Call 06/16/26) <sup>(a)</sup>	EUR 100	106,244
1.88%, 10/13/25 <sup>(a)</sup>	EUR 100	115,972
		336,788
<b>Russia — 0.2%</b>		
Russian Railways Via RZD Capital PLC, 2.20%, 05/23/27 (Call 02/23/27) <sup>(a)</sup>	EUR 100	110,730
<b>South Korea — 1.2%</b>		
Hyundai Capital Services Inc., 2.88%, 03/16/21 <sup>(a)</sup>	USD 200	198,816
Korea Electric Power Corp., 2.50%, 06/24/24 <sup>(a)</sup>	USD 200	205,688
Korea Midland Power Co. Ltd., 3.38%, 01/22/22 <sup>(a)</sup>	USD 200	206,104

Security	Par (000)	Value
<b>South Korea (continued)</b>		
LG Chem Ltd.		
0.50%, 04/15/23 <sup>(a)</sup>	EUR 100	\$ 104,887
3.25%, 10/15/24 <sup>(a)</sup>	USD 200	205,032
		920,527
<b>Spain — 3.5%</b>		
Adif - Alta Velocidad, 0.80%, 07/05/23 <sup>(a)</sup>	EUR 100	111,660
Banco Bilbao Vizcaya Argentaria SA		
1.00%, 06/21/26 <sup>(a)</sup>	EUR 200	214,486
1.38%, 05/14/25 <sup>(a)</sup>	EUR 100	109,919
Banco Santander SA, 0.30%, 10/04/26 <sup>(a)</sup>	EUR 200	211,919
Bankinter SA, 0.63%, 10/06/27 <sup>(a)</sup>	EUR 100	100,942
Iberdrola Finanzas SA		
1.00%, 03/07/24 (Call 12/07/23) <sup>(a)</sup>	EUR 200	224,937
1.00%, 03/07/25 (Call 12/07/24) <sup>(a)</sup>	EUR 100	113,174
1.25%, 10/28/26 (Call 07/28/26) <sup>(a)</sup>	EUR 200	231,507
1.25%, 09/13/27 <sup>(a)</sup>	EUR 100	116,198
Iberdrola International BV		
0.38%, 09/15/25 <sup>(a)</sup>	EUR 200	220,127
1.13%, 04/21/26 <sup>(a)</sup>	EUR 200	229,625
1.88%, (Call 02/22/23) <sup>(a)(c)(e)</sup>	EUR 200	219,608
2.63%, (Call 03/26/24) <sup>(a)(c)(e)</sup>	EUR 100	112,463
3.25%, (Call 11/12/24) <sup>(a)(c)(e)</sup>	EUR 100	115,006
Naturgy Finance BV Co., 0.88%, 05/15/25 (Call 02/15/25) <sup>(a)</sup>	EUR 200	222,480
Red Electrica Financiaciones SAU, 0.38%, 07/24/28 (Call 04/24/28) <sup>(a)</sup>	EUR 100	108,390
		2,662,441
<b>Sweden — 0.7%</b>		
Skandinaviska Enskilda Banken AB, 0.30%, 02/17/22 <sup>(a)</sup>	EUR 100	109,412
Svenska Handelsbanken AB, 0.38%, 07/03/23 <sup>(a)</sup>	EUR 100	109,983
Swedbank AB, 0.25%, 11/07/22 <sup>(a)</sup>	EUR 100	108,847
Vattenfall AB		
0.05%, 10/15/25 (Call 07/15/25) <sup>(a)</sup>	EUR 100	106,304
0.50%, 06/24/26 (Call 03/24/26) <sup>(a)</sup>	EUR 100	107,704
		542,250
<b>United Arab Emirates — 0.2%</b>		
MAF Sukuk Ltd., 3.93%, 02/28/30 <sup>(a)</sup>	USD 200	174,428
<b>United Kingdom — 1.6%</b>		
Barclays PLC, 0.63%, 11/14/23 (Call 11/14/22) <sup>(a)(c)</sup>	EUR 100	107,125
Clarion Funding PLC, 1.88%, 01/22/35 <sup>(a)</sup>	GBP 100	124,338
Greater Gabbard OFTO PLC, 4.14%, 11/29/32 <sup>(a)</sup>	GBP 81	119,953
Gwynt y Mor OFTO PLC, 2.78%, 02/17/34 <sup>(a)</sup>	GBP 83	112,607
HSBC Holdings PLC, 1.50%, 12/04/24 (Call 12/04/23) <sup>(a)(c)</sup>	EUR 200	225,093
National Grid Electricity Transmission PLC, 0.19%, 01/20/25 (Call 10/20/24) <sup>(a)</sup>	EUR 100	107,539
SSE PLC		
0.88%, 09/06/25 (Call 06/06/25) <sup>(a)</sup>	EUR 150	166,077
1.38%, 09/04/27 (Call 06/04/27) <sup>(a)</sup>	EUR 200	228,854
		1,191,586
<b>United States — 9.8%</b>		
Alexandria Real Estate Equities Inc.		
3.80%, 04/15/26 (Call 02/15/26)	USD 100	106,733
4.00%, 01/15/24 (Call 12/15/23)	USD 175	187,957
Apple Inc.		
2.85%, 02/23/23 (Call 12/23/22)	USD 350	369,330
3.00%, 06/20/27 (Call 03/20/27)	USD 125	138,198
Avangrid Inc.		
3.15%, 12/01/24 (Call 10/01/24)	USD 100	106,132
3.80%, 06/01/29 (Call 03/01/29)	USD 150	163,671

# Schedule of Investments (unaudited) (continued)

April 30, 2020

**iShares® Global Green Bond ETF**  
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>United States (continued)</b>		
Bank of America Corp.		
2.46%, 10/22/25 (Call 10/22/24) <sup>(b)(c)</sup>	USD 425	\$ 434,401
3.50%, 05/17/22 (Call 05/17/21) <sup>(c)</sup>	USD 450	458,914
Boston Properties LP		
3.40%, 06/21/29 (Call 03/21/29)	USD 125	129,643
4.50%, 12/01/28 (Call 09/01/28)	USD 200	226,744
Citigroup Inc., 0.50%, 01/29/22 (Call 12/29/21) <sup>(a)</sup>	EUR 200	218,602
Digital Euro Finco LLC, 2.50%, 01/16/26 (Call 10/16/25) <sup>(a)</sup>	EUR 200	231,297
Digital Realty Trust LP, 3.95%, 07/01/22 (Call 05/01/22)	USD 75	78,607
DTE Electric Co.		
3.95%, 03/01/49 (Call 09/01/48)	USD 95	118,488
Series A, 4.05%, 05/15/48 (Call 11/15/47) <sup>(b)</sup>	USD 100	126,370
Duke Energy Carolinas LLC, 3.95%, 11/15/28 (Call 08/15/28)	USD 125	146,994
Duke Energy Florida LLC, 2.50%, 12/01/29 (Call 09/01/29)	USD 190	203,556
Duke Energy Progress LLC, 3.45%, 03/15/29 (Call 12/15/28)	USD 75	85,154
Duke Realty LP, 2.88%, 11/15/29 (Call 08/15/29)	USD 100	103,949
ERP Operating LP, 4.15%, 12/01/28 (Call 09/01/28)	USD 125	141,644
Evergy Kansas Central Inc., 2.55%, 07/01/26 (Call 04/01/26)	USD 50	52,806
Interstate Power & Light Co.		
3.50%, 09/30/49 (Call 03/30/49)	USD 125	136,745
3.60%, 04/01/29 (Call 01/01/29)	USD 50	55,093
4.10%, 09/26/28 (Call 06/26/28)	USD 50	57,117
Kaiser Foundation Hospitals, 3.15%, 05/01/27 (Call 02/01/27)	USD 125	135,744
Kilroy Realty LP, 4.75%, 12/15/28 (Call 09/15/28)	USD 100	105,855
Massachusetts Institute of Technology, 3.96%, 07/01/38	USD 75	95,440
MidAmerican Energy Co.		
3.10%, 05/01/27 (Call 02/01/27)	USD 50	54,548
3.15%, 04/15/50 (Call 10/15/49)	USD 125	141,572
3.65%, 04/15/29 (Call 01/15/29)	USD 255	296,848
3.65%, 08/01/48 (Call 02/01/48)	USD 160	194,190
3.95%, 08/01/47 (Call 02/01/47) <sup>(b)</sup>	USD 175	220,057
4.25%, 07/15/49 (Call 01/15/49)	USD 175	233,282
Northern States Power Co./MN, 2.90%, 03/01/50 (Call 09/01/49)	USD 110	120,053
NSTAR Electric Co., 3.25%, 05/15/29 (Call 02/15/29)	USD 125	139,064
Prologis Euro Finance LLC, 0.38%, 02/06/28 (Call 11/06/27)	EUR 100	103,818
Public Service Co. of Colorado		
3.70%, 06/15/28 (Call 12/15/27)	USD 165	192,778
4.10%, 06/15/48 (Call 12/15/47)	USD 85	109,239
Southern Power Co.		
1.85%, 06/20/26	EUR 100	114,150
4.15%, 12/01/25 (Call 09/01/25)	USD 150	164,310
Series 2016, 1.00%, 06/20/22	EUR 100	110,415
Southwestern Public Service Co., 3.75%, 06/15/49 (Call 12/15/48)	USD 50	59,409
Toyota Motor Credit Corp.		
0.00%, 07/21/21 <sup>(a)(f)</sup>	EUR 200	217,351
2.15%, 02/13/30	USD 120	118,842
Verizon Communications Inc., 3.88%, 02/08/29 (Call 11/08/28)	USD 180	207,668
Welltower Inc., 2.70%, 02/15/27 (Call 12/15/26)	USD 210	203,093
		<u>7,415,871</u>
<b>Total Corporate Bonds &amp; Notes — 55.9%</b> <b>(Cost: \$42,136,185)</b>		<u>42,230,994</u>

Security	Par (000)	Value
<b>Foreign Government Obligations</b>		
<b>Australia — 0.7%</b>		
New South Wales Treasury Corp., 3.00%, 11/15/28 <sup>(a)</sup>	AUD 300	\$ 224,491
Queensland Treasury Corp.		
2.50%, 03/06/29 <sup>(a)</sup>	AUD 325	233,136
3.00%, 03/22/24 <sup>(d)</sup>	AUD 125	89,373
		<u>547,000</u>
<b>Belgium — 2.3%</b>		
Kingdom of Belgium Government Bond, Series 86 1.25%, 04/22/33 <sup>(a)</sup>	EUR 1,405	<u>1,763,944</u>
<b>Canada — 2.6%</b>		
City of Toronto Canada, 3.20%, 08/01/48	CAD 100	81,778
CPPIB Capital Inc.		
0.88%, 02/06/29 <sup>(a)</sup>	EUR 250	290,465
3.00%, 06/15/28 <sup>(a)</sup>	CAD 250	203,251
Export Development Canada		
1.65%, 07/31/24	CAD 100	74,824
1.80%, 09/01/22	CAD 150	111,298
Province of Ontario Canada		
1.85%, 02/01/27	CAD 100	75,335
1.95%, 01/27/23	CAD 300	223,472
2.65%, 02/05/25	CAD 520	404,087
Province of Quebec Canada		
1.65%, 03/03/22	CAD 75	55,113
2.25%, 02/22/24	CAD 270	204,960
2.45%, 03/01/23	CAD 225	170,224
2.60%, 07/06/25	CAD 50	38,968
		<u>1,933,775</u>
<b>Chile — 1.5%</b>		
Chile Government International Bond		
0.83%, 07/02/31 (Call 04/02/31)	EUR 300	300,660
1.25%, 01/29/40 (Call 10/31/39)	EUR 200	187,844
3.50%, 01/25/50 (Call 07/25/49) <sup>(b)</sup>	USD 600	612,906
		<u>1,101,410</u>
<b>Denmark — 0.6%</b>		
Kommunekredit		
0.63%, 11/21/39 <sup>(a)</sup>	EUR 100	117,827
0.75%, 05/18/27 <sup>(a)</sup>	EUR 250	291,637
		<u>409,464</u>
<b>Finland — 0.3%</b>		
Municipality Finance PLC		
0.05%, 09/06/29 <sup>(a)</sup>	EUR 100	110,817
0.75%, 09/07/27 <sup>(a)</sup>	EUR 100	116,754
		<u>227,571</u>
<b>France — 14.0%</b>		
Agence Francaise de Developpement EPIC		
0.00%, 03/25/25 <sup>(a)(f)</sup>	EUR 200	220,979
0.50%, 10/31/25 <sup>(a)</sup>	EUR 100	113,091
1.38%, 09/17/24 <sup>(a)</sup>	EUR 200	234,467
Caisse des Depots et Consignations		
0.00%, 06/19/24 <sup>(a)(f)</sup>	EUR 100	110,901
0.20%, 03/01/22 <sup>(a)</sup>	EUR 100	110,781
Caisse Francaise de Financement Local, 0.10%, 11/13/29 <sup>(a)</sup>	EUR 100	109,791
French Republic Government Bond OAT, 1.75%, 06/25/39 <sup>(d)</sup>	EUR 4,610	6,363,371
Regie Autonome des Transports Parisiens, 0.88%, 05/25/27 <sup>(a)</sup>	EUR 100	115,922
Region of Ile de France		
0.50%, 06/14/25 <sup>(a)</sup>	EUR 200	227,165



# Schedule of Investments (unaudited) (continued)

April 30, 2020

**iShares® Global Green Bond ETF**  
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
<b>France (continued)</b>		
0.63%, 04/23/27 <sup>(a)</sup>	EUR 100	\$ 114,390
1.38%, 03/14/29 <sup>(a)</sup>	EUR 100	122,073
1.38%, 06/20/33 <sup>(a)</sup>	EUR 100	123,929
2.38%, 04/24/26 <sup>(a)</sup>	EUR 100	125,748
<b>SNCF Réseau</b>		
0.75%, 05/25/36 <sup>(a)</sup>	EUR 300	339,548
0.88%, 01/22/29 <sup>(a)</sup>	EUR 200	233,078
<b>Societe Du Grand Paris EPIC</b>		
1.00%, 02/18/70 <sup>(a)</sup>	EUR 400	439,504
1.13%, 10/22/28 <sup>(a)</sup>	EUR 300	360,085
1.13%, 05/25/34 <sup>(a)</sup>	EUR 500	602,070
1.70%, 05/25/50 <sup>(a)</sup>	EUR 200	265,080
Societe Nationale SNCF SA, 0.63%, 04/17/30 <sup>(a)</sup>	EUR 200	222,118
		10,554,091
<b>Indonesia — 0.6%</b>		
<b>Perusahaan Penerbit SBSN Indonesia III</b>		
3.75%, 03/01/23 <sup>(a)</sup>	USD 200	204,098
3.90%, 08/20/24 <sup>(a)</sup>	USD 200	205,926
		410,024
<b>Ireland — 1.5%</b>		
Ireland Government Bond, 1.35%, 03/18/31 <sup>(a)</sup>	EUR 925	1,139,665
<b>Netherlands — 2.4%</b>		
Nederlandse Waterschapsbank NV, 0.00%, 10/02/34 <sup>(a)(f)</sup>	EUR 100	107,702
Netherlands Government Bond, 0.50%, 01/15/40 <sup>(d)</sup>	EUR 1,390	1,713,308
		1,821,010
<b>Norway — 0.6%</b>		
<b>Kommunalbanken AS</b>		
1.38%, 10/26/20 <sup>(d)</sup>	USD 200	200,914
2.13%, 02/11/25 <sup>(d)</sup>	USD 200	213,920
2.70%, 09/05/23	AUD 100	69,621
		484,455
<b>Poland — 1.1%</b>		
<b>Republic of Poland Government International Bond</b>		
0.50%, 12/20/21 <sup>(a)</sup>	EUR 100	109,984
1.00%, 03/07/29 <sup>(a)</sup>	EUR 325	367,538
1.13%, 08/07/26 <sup>(a)</sup>	EUR 250	285,342
2.00%, 03/08/49 <sup>(a)</sup>	EUR 75	99,209
		862,073
<b>South Korea — 0.1%</b>		
Korea Development Bank (The), 0.00%, 07/10/24 <sup>(a)(f)</sup>	EUR 100	106,830
<b>Spain — 0.7%</b>		
<b>Adif - Alta Velocidad, 1.25%, 05/04/26<sup>(a)</sup></b>		
Adif Alta Velocidad	EUR 100	113,977
0.55%, 04/30/30 <sup>(a)</sup>	EUR 100	105,177
0.95%, 04/30/27 <sup>(a)</sup>	EUR 200	223,078
Instituto de Credito Oficial, 0.20%, 01/31/24 <sup>(a)</sup>	EUR 100	110,118
		552,350
<b>Supranational — 12.3%</b>		
African Development Bank, 3.00%, 12/06/21	USD 150	156,219
<b>Asian Development Bank</b>		
0.00%, 10/24/29 <sup>(a)(f)</sup>	EUR 150	164,893
0.35%, 07/16/25	EUR 75	85,018
0.63%, 09/15/26	GBP 50	63,124
2.13%, 03/19/25	USD 50	53,781
2.38%, 08/10/27	USD 100	111,492
2.45%, 01/17/24	AUD 200	138,880
3.13%, 09/26/28	USD 200	237,190

Security	Par (000)	Value
<b>Supranational (continued)</b>		
Series 5Y, 1.88%, 08/10/22	USD 275	\$ 284,036
<b>EUROFIMA</b>		
0.15%, 10/10/34 <sup>(a)</sup>	EUR 200	217,463
0.25%, 02/09/24 <sup>(a)</sup>	EUR 100	111,181
<b>European Bank for Reconstruction &amp; Development</b>		
0.00%, 01/10/24 <sup>(f)</sup>	EUR 200	222,048
1.50%, 02/13/25	USD 175	182,401
1.88%, 07/15/21	USD 250	254,287
<b>European Investment Bank</b>		
0.38%, 05/15/26 <sup>(a)</sup>	EUR 300	343,130
0.50%, 07/19/22 <sup>(a)</sup>	SEK 400	41,267
0.50%, 11/15/23 <sup>(a)</sup>	EUR 300	340,281
0.50%, 11/13/37	EUR 300	353,990
0.75%, 11/15/24 <sup>(a)</sup>	GBP 225	287,312
0.88%, 01/30/25 <sup>(a)</sup>	SEK 1,000	105,310
1.00%, 11/14/42 <sup>(a)</sup>	EUR 200	263,027
1.13%, 09/16/21 <sup>(a)</sup>	CAD 200	145,294
1.13%, 11/15/32	EUR 50	63,033
1.25%, 11/13/26 <sup>(a)</sup>	EUR 375	453,832
1.50%, 03/02/27	SEK 1,900	208,186
1.50%, 11/15/47	EUR 175	259,332
1.63%, 02/04/25 <sup>(a)</sup>	CHF 50	56,784
1.63%, 10/09/29	USD 400	426,892
2.13%, 04/13/26	USD 325	353,194
2.38%, 01/18/23 <sup>(a)</sup>	CAD 50	37,676
2.38%, 05/24/27 <sup>(b)</sup>	USD 400	444,944
2.50%, 10/15/24 <sup>(b)</sup>	USD 125	135,834
2.70%, 01/12/23 <sup>(a)</sup>	AUD 150	103,431
2.88%, 06/13/25 <sup>(d)</sup>	USD 200	223,538
3.30%, 02/03/28	AUD 350	261,292
IDB Trust Services Ltd., 0.04%, 12/04/24 <sup>(a)</sup>	EUR 150	164,101
<b>International Bank for Reconstruction &amp; Development</b>		
0.63%, 11/22/27	EUR 300	347,931
2.13%, 03/03/25	USD 150	161,100
2.90%, 11/26/25	AUD 100	72,209
3.13%, 11/20/25	USD 250	284,247
<b>International Finance Corp.</b>		
1.25%, 12/15/23	GBP 100	129,407
1.38%, 09/13/24	CAD 150	110,434
2.00%, 10/24/22	USD 225	233,806
2.13%, 04/07/26	USD 200	217,322
<b>Nordic Investment Bank</b>		
0.13%, 06/10/24 <sup>(a)</sup>	EUR 200	223,516
0.50%, 11/03/25 <sup>(a)</sup>	EUR 100	114,491
		9,248,156
<b>Sweden — 0.8%</b>		
<b>Kommuninvest I Sverige AB</b>		
0.38%, 03/27/24 <sup>(a)</sup>	SEK 2,000	205,138
1.88%, 06/01/21 <sup>(d)</sup>	USD 200	203,016
Svensk Exportkredit AB, 1.88%, 06/23/20	USD 200	200,332
		608,486
<b>United Kingdom — 0.2%</b>		
Transport for London, 2.13%, 04/24/25 <sup>(a)</sup>	GBP 100	132,873
<b>Total Foreign Government Obligations — 42.3%</b>		
(Cost: \$31,213,125)		31,903,177

# Schedule of Investments (unaudited) (continued)

April 30, 2020

**iShares® Global Green Bond ETF**  
(Percentages shown are based on Net Assets)

<i>Security</i>	<i>Par/ Shares (000)</i>	<i>Value</i>
<b>Municipal Debt Obligations</b>		
<b>United States — 0.1%</b>		
District of Columbia Water & Sewer Authority RB, Series A, 4.81%, 10/01/2114 .....	\$ 50	\$ 67,087
<b>Total Municipal Debt Obligations — 0.1%</b> <b>(Cost: \$51,425)</b> .....		<u>67,087</u>
<b>Short-Term Investments</b>		
<b>Money Market Funds — 4.2%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.89%(g)(h)(i) .....	1,523	1,524,699
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.18%(g)(h) .....	1,651	<u>1,651,000</u>
		<u>3,175,699</u>
<b>Total Short-Term Investments — 4.2%</b> <b>(Cost: \$3,174,214)</b> .....		<u>3,175,699</u>
<b>Total Investments in Securities — 102.5%</b> <b>(Cost: \$76,574,949)</b> .....		77,376,957
<b>Other Assets, Less Liabilities — (2.5%)</b> .....		<u>(1,866,908)</u>
<b>Net Assets — 100.0%</b> .....		<u>\$ 75,510,049</u>

- (a) This security may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.  
(b) All or a portion of this security is on loan.  
(c) Security is issued at a fixed coupon rate, which converts to a variable rate at a specified date.  
(d) 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.  
(e) Perpetual security with no stated maturity date.  
(f) Zero-coupon bond.  
(g) Affiliate of the Fund.  
(h) Annualized 7-day yield as of period-end.  
(i) All or a portion of this security was purchased with cash collateral received from loaned securities.

## Affiliates

Investments in issuers considered to be affiliates of the Fund during the six months ended April 30, 2020, for purposes of Section 2(a)(3) of the 1940 Act, were as follows:

<i>Affiliated Issuer</i>	<i>Shares Held at 10/31/19 (000)</i>	<i>Net Activity (000)</i>	<i>Shares Held at 04/30/20 (000)</i>	<i>Value at 04/30/20</i>	<i>Income</i>	<i>Net Realized Gain (Loss)<sup>(a)</sup></i>	<i>Change in Unrealized Appreciation (Depreciation)</i>
BlackRock Cash Funds: Institutional, SL Agency Shares .....	631	892	1,523	\$1,524,699	\$ 3,172 <sup>(b)</sup>	\$ (1,099)	\$ 1,438
BlackRock Cash Funds: Treasury, SL Agency Shares .....	610	1,041	1,651	1,651,000	9,096	—	—
				<u>\$3,175,699</u>	<u>\$12,268</u>	<u>\$ (1,099)</u>	<u>\$ 1,438</u>

(a) Includes realized capital gain distributions from an affiliated fund, if any.

(b) Includes securities lending income earned from the reinvestment of cash collateral from loaned securities (excluding collateral investment fees), net of fees and other payments to and from borrowers of securities, and less fees paid to BTC as securities lending agent.

## Futures Contracts

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Notional Amount (000)</i>	<i>Value/ Unrealized Appreciation (Depreciation)</i>
Long Contracts				
10-Year Canada Bond Future .....	2	06/19/20	\$ 215	\$ 2,411
Short Contracts				
10-Year U.S. Treasury Note .....	(4)	06/19/20	(556)	500
				<u>\$ 2,911</u>

April 30, 2020

## Forward Foreign Currency Exchange Contracts

Currency Purchased		Currency Sold		Counterparty	Settlement Date	Unrealized Appreciation (Depreciation)
AUD	2,418,000	USD	1,570,493	BNP	05/05/20	\$ 12,575
CHF	60,000	USD	61,631	UBS	05/05/20	535
EUR	22,260,000	USD	24,133,547	BNP	05/05/20	247,828
EUR	22,007,500	USD	23,884,300	JPM	05/05/20	220,512
GBP	1,475,000	USD	1,840,726	BNP	05/05/20	19,770
GBP	140,000	USD	173,708	MS	05/05/20	2,881
NOK	500,000	USD	48,571	BOA	05/05/20	355
SEK	12,770,000	USD	1,302,103	BOA	05/05/20	5,334
USD	24,440,752	EUR	22,262,500	BOA	05/05/20	56,639
USD	24,445,046	EUR	22,260,000	GS	05/05/20	63,671
USD	2,366,462	CAD	3,281,000	BOA	06/02/20	4,032
						<u>634,132</u>
CAD	3,281,000	USD	2,366,279	BOA	05/05/20	(4,053)
EUR	1,820,000	USD	1,999,536	MS	05/05/20	(6,090)
USD	1,471,510	AUD	2,418,000	MS	05/05/20	(111,558)
USD	156,181	CAD	220,000	BOA	05/05/20	(2,212)
USD	2,147,787	CAD	3,061,000	MS	05/05/20	(56,045)
USD	62,151	CHF	60,000	GS	05/05/20	(16)
USD	1,676,155	EUR	1,550,000	BOA	05/05/20	(21,560)
USD	16,221	EUR	15,000	CITI	05/05/20	(209)
USD	1,996,221	GBP	1,615,000	BNP	05/05/20	(40,865)
USD	47,732	NOK	500,000	GS	05/05/20	(1,194)
USD	1,263,594	SEK	12,770,000	CITI	05/05/20	(43,843)
USD	1,570,665	AUD	2,418,000	BNP	06/02/20	(12,557)
USD	61,679	CHF	60,000	UBS	06/02/20	(535)
USD	23,872,948	EUR	22,010,000	BNP	06/02/20	(247,697)
USD	1,917,779	EUR	1,750,000	CITI	06/02/20	(36)
USD	23,897,306	EUR	22,007,500	JPM	06/02/20	(220,599)
USD	1,840,915	GBP	1,475,000	BNP	06/02/20	(19,782)
USD	48,578	NOK	500,000	BOA	06/02/20	(355)
USD	1,302,437	SEK	12,770,000	BOA	06/02/20	(5,335)
						<u>(794,541)</u>
Net unrealized depreciation						<u>\$ (160,409)</u>

## Derivative Financial Instruments Categorized by Risk Exposure

As of April 30, 2020, the fair values of derivative financial instruments located in the Statements of Assets and Liabilities were as follows:

	Foreign Currency Exchange Contracts	Interest Rate Contracts	Total
<b>Assets — Derivative Financial Instruments</b>			
Futures contracts			
Unrealized appreciation on futures contracts <sup>(a)</sup>	\$ —	\$ 2,911	\$ 2,911
Forward foreign currency exchange contracts			
Unrealized appreciation on forward foreign currency exchange contracts	\$ 634,132	\$ —	\$ 634,132
	<u>\$ 634,132</u>	<u>\$ 2,911</u>	<u>\$ 637,043</u>



April 30, 2020

## Derivative Financial Instruments Categorized by Risk Exposure (continued)

	Foreign Currency Exchange Contracts	Interest Rate Contracts	Total
<b>Liabilities — Derivative Financial Instruments</b>			
Forward foreign currency exchange contracts			
Unrealized depreciation on forward foreign currency exchange contracts .....	\$ 794,541	\$ —	\$794,541

<sup>(a)</sup> Net cumulative appreciation (depreciation) on futures contracts are reported in the Schedule of Investments. In the Statements of Assets and Liabilities, only current day's variation margin is reported in receivables or payables and the net cumulative unrealized appreciation (depreciation) is included in accumulated earnings (loss).

For the six months ended April 30, 2020, the effect of derivative financial instruments in the Statements of Operations was as follows:

	Foreign Currency Exchange Contracts	Interest Rate Contracts	Total
<b>Net Realized Gain (Loss) from:</b>			
Futures contracts .....	\$ —	\$ 5,859	\$ 5,859
Forward foreign currency exchange contracts .....	875,538	—	875,538
	<u>\$ 875,538</u>	<u>\$ 5,859</u>	<u>\$ 881,397</u>
<b>Net Change in Unrealized Appreciation (Depreciation) on:</b>			
Futures contracts .....	\$ —	\$ 2,911	\$ 2,911
Forward foreign currency exchange contracts .....	330,698	—	330,698
	<u>\$ 330,698</u>	<u>\$ 2,911</u>	<u>\$ 333,609</u>

## Average Quarterly Balances of Outstanding Derivative Financial Instruments

Futures contracts:	
Average notional value of contracts — long .....	\$ 159,475
Average notional value of contracts — short .....	\$ (185,417)
Forward foreign currency exchange contracts:	
Average amounts purchased — in USD .....	\$41,324,979
Average amounts sold — in USD .....	\$82,562,677

For more information about the Fund's investment risks regarding derivative financial instruments, refer to the Notes to Financial Statements.

## Derivative Financial Instruments - Offsetting as of Period End

The Fund's derivative assets and liabilities (by type) were as follows:

	Assets	Liabilities
<b>Derivative Financial Instruments:</b>		
Futures contracts .....	\$ 2,911	\$ —
Forward foreign currency exchange contracts .....	634,132	794,541
Total derivative assets and liabilities in the Statement of Assets and Liabilities .....	\$637,043	\$794,541
Derivatives not subject to a Master Netting Agreement or similar agreement ("MNA") .....	(2,911)	—
Total derivative assets and liabilities subject to an MNA .....	<u>\$634,132</u>	<u>\$794,541</u>

April 30, 2020

The following tables present the Fund's derivative assets and liabilities by counterparty net of amounts available for offset under an MNA and net of the related collateral received and pledged by the Fund:

<i>Counterparty</i>	<i>Derivative Assets Subject to an MNA by Counterparty</i>	<i>Derivatives Available for Offset<sup>(a)</sup></i>	<i>Net Amount of Derivative Assets<sup>(b)</sup></i>
Bank of America N.A. ....	\$ 66,360	\$ (33,515)	\$ 32,845
BNP Paribas SA. ....	280,173	(280,173)	—
Goldman Sachs & Co. ....	63,671	(1,210)	62,461
JPMorgan Chase Bank N.A. ....	220,512	(220,512)	—
Morgan Stanley and Co. International PLC. ....	2,881	(2,881)	—
UBS AG. ....	535	(535)	—
	<u>\$ 634,132</u>	<u>\$ (538,826)</u>	<u>\$ 95,306</u>

<i>Counterparty</i>	<i>Derivative Liabilities Subject to an MNA by Counterparty</i>	<i>Derivatives Available for Offset<sup>(a)</sup></i>	<i>Net Amount of Derivative Liabilities<sup>(c)</sup></i>
Bank of America N.A. ....	\$ 33,515	\$ (33,515)	\$ —
BNP Paribas SA. ....	320,901	(280,173)	40,728
Citibank N.A. ....	44,088	—	44,088
Goldman Sachs & Co. ....	1,210	(1,210)	—
JPMorgan Chase Bank N.A. ....	220,599	(220,512)	87
Morgan Stanley and Co. International PLC. ....	173,693	(2,881)	170,812
UBS AG. ....	535	(535)	—
	<u>\$ 794,541</u>	<u>\$ (538,826)</u>	<u>\$ 255,715</u>

<sup>(a)</sup> The amount of derivatives available for offset is limited to the amount of derivatives assets and/or liabilities that are subject to an MNA.

<sup>(b)</sup> Net amount represents the net amount receivable from the counterparty in the event of default.

<sup>(c)</sup> Net amount represents the net amount payable due to the counterparty in the event of default.

### Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For 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 value of the Fund's investments according to the fair value hierarchy as of April 30, 2020. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
<b>Investments</b>				
<b>Assets</b>				
Corporate Bonds & Notes. ....	\$ —	\$42,230,994	\$ —	\$42,230,994
Foreign Government Obligations. ....	—	31,903,177	—	31,903,177
Municipal Debt Obligations. ....	—	67,087	—	67,087
Money Market Funds. ....	3,175,699	—	—	3,175,699
	<u>\$ 3,175,699</u>	<u>\$74,201,258</u>	<u>\$ —</u>	<u>\$77,376,957</u>
<b>Derivative financial instruments<sup>(a)</sup></b>				
<b>Assets</b>				
Forward Foreign Currency Exchange Contracts. ....	\$ —	\$ 634,132	\$ —	\$ 634,132
Futures Contracts. ....	2,911	—	—	2,911
<b>Liabilities</b>				
Forward Foreign Currency Exchange Contracts. ....	—	(794,541)	—	(794,541)
	<u>\$ 2,911</u>	<u>\$ (160,409)</u>	<u>\$ —</u>	<u>\$ (157,498)</u>

<sup>(a)</sup> Shown at the unrealized appreciation (depreciation) on the contracts.

See notes to financial statements.

# Statements of Assets and Liabilities (unaudited)

April 30, 2020

	iShares 0-5 Year Investment Grade Corporate Bond ETF	iShares Global Green Bond ETF
<b>ASSETS</b>		
Investments in securities, at value (including securities on loan) <sup>(a)</sup> :		
Unaffiliated <sup>(b)</sup> .....	\$1,906,652,859	\$74,201,258
Affiliated <sup>(c)</sup> .....	158,942,487	3,175,699
Cash .....	2,326	5,022
Foreign currency, at value <sup>(d)</sup> .....	—	456,911
Cash pledged:		
Futures contracts .....	—	5,000
Receivables:		
Investments sold .....	27,127,088	—
Securities lending income — Affiliated .....	54,971	1,184
Variation margin on futures contracts .....	—	767
Capital shares sold .....	283,365	162,290
Dividends .....	13,699	1,231
Interest .....	15,347,884	414,762
Unrealized appreciation on:		
Forward foreign currency exchange contracts .....	—	634,132
Total assets .....	<u>2,108,424,679</u>	<u>79,058,256</u>
<b>LIABILITIES</b>		
Collateral on securities loaned, at value .....	82,385,506	1,524,245
Payables:		
Investments purchased .....	86,396,782	1,217,637
Investment advisory fees .....	95,370	11,784
Unrealized depreciation on:		
Forward foreign currency exchange contracts .....	—	794,541
Total liabilities .....	<u>168,877,658</u>	<u>3,548,207</u>
NET ASSETS .....	<u>\$1,939,547,021</u>	<u>\$75,510,049</u>
<b>NET ASSETS CONSIST OF:</b>		
Paid-in capital .....	\$1,901,851,269	\$73,693,063
Accumulated earnings .....	37,695,752	1,816,986
NET ASSETS .....	<u>\$1,939,547,021</u>	<u>\$75,510,049</u>
Shares outstanding .....	37,950,000	1,400,000
Net asset value .....	\$ 51.11	\$ 53.94
Shares authorized .....	Unlimited	Unlimited
Par value .....	None	None
<sup>(a)</sup> Securities loaned, at value .....	\$ 78,664,299	\$ 1,483,150
<sup>(b)</sup> Investments, at cost — Unaffiliated .....	\$1,874,849,592	\$73,400,735
<sup>(c)</sup> Investments, at cost — Affiliated .....	\$ 158,844,255	\$ 3,174,214
<sup>(d)</sup> Foreign currency, at cost .....	\$ —	\$ 449,492

See notes to financial statements.

# Statements of Operations (unaudited)

Six Months Ended April 30, 2020

	iShares 0-5 Year Investment Grade Corporate Bond ETF	iShares Global Green Bond ETF
<b>INVESTMENT INCOME</b>		
Dividends — Affiliated .....	\$ 145,229	\$ 9,096
Interest — Unaffiliated .....	27,563,913	322,316
Securities lending income — Affiliated — net .....	193,945	3,172
Other income — Unaffiliated .....	6,879	—
Total investment income .....	<u>27,909,966</u>	<u>334,584</u>
<b>EXPENSES</b>		
Investment advisory fees .....	593,196	66,449
Total expenses .....	<u>593,196</u>	<u>66,449</u>
Less:		
Investment advisory fees waived .....	—	(13,290)
Total expenses after fees waived .....	<u>593,196</u>	<u>53,159</u>
Net investment income .....	<u>27,316,770</u>	<u>281,425</u>
<b>REALIZED AND UNREALIZED GAIN (LOSS)</b>		
Net realized gain (loss) from:		
Investments — Unaffiliated .....	(3,066,332)	16,754
Investments — Affiliated .....	(29,046)	(1,099)
In-kind redemptions — Unaffiliated .....	4,921,083	—
Futures contracts .....	—	5,859
Forward foreign currency exchange contracts .....	—	875,538
Foreign currency transactions .....	—	(14,658)
Payment by affiliate .....	—	1,818
Net realized gain .....	<u>1,825,705</u>	<u>884,212</u>
Net change in unrealized appreciation (depreciation) on:		
Investments — Unaffiliated .....	(6,205,323)	(759,253)
Investments — Affiliated .....	73,213	1,438
Futures contracts .....	—	2,911
Forward foreign currency exchange contracts .....	—	330,698
Foreign currency translations .....	—	5,325
Net change in unrealized appreciation (depreciation) .....	<u>(6,132,110)</u>	<u>(418,881)</u>
Net realized and unrealized gain (loss) .....	<u>(4,306,405)</u>	<u>465,331</u>
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS .....	<u>\$23,010,365</u>	<u>\$ 746,756</u>

See notes to financial statements.

# Statements of Changes in Net Assets

	iShares 0-5 Year Investment Grade Corporate Bond ETF		iShares Global Green Bond ETF	
	Six Months Ended 04/30/20 (unaudited)	Year Ended 10/31/19	Six Months Ended 04/30/20 (unaudited)	Period From 11/13/18 <sup>(a)</sup> to 10/31/19
<b>INCREASE (DECREASE) IN NET ASSETS</b>				
<b>OPERATIONS</b>				
Net investment income .....	\$ 27,316,770	\$ 49,593,645	\$ 281,425	\$ 391,335
Net realized gain .....	1,825,705	1,133,063	884,212	1,444,408
Net change in unrealized appreciation (depreciation) .....	(6,132,110)	55,261,809	(418,881)	1,069,519
Net increase in net assets resulting from operations .....	<u>23,010,365</u>	<u>105,988,517</u>	<u>746,756</u>	<u>2,905,262</u>
<b>DISTRIBUTIONS TO SHAREHOLDERS<sup>(b)</sup></b>				
Decrease in net assets resulting from distributions to shareholders .....	<u>(28,327,945)</u>	<u>(47,918,700)</u>	<u>(1,350,196)</u>	<u>(484,836)</u>
<b>CAPITAL SHARE TRANSACTIONS</b>				
Net increase in net assets derived from capital share transactions .....	<u>10,579,373</u>	<u>457,454,581</u>	<u>43,112,761</u>	<u>30,580,302</u>
<b>NET ASSETS</b>				
Total increase in net assets .....	5,261,793	515,524,398	42,509,321	33,000,728
Beginning of period .....	<u>1,934,285,228</u>	<u>1,418,760,830</u>	<u>33,000,728</u>	<u>—</u>
End of period .....	<u>\$1,939,547,021</u>	<u>\$1,934,285,228</u>	<u>\$75,510,049</u>	<u>\$33,000,728</u>

<sup>(a)</sup> Commencement of operations.

<sup>(b)</sup> 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 0-5 Year Investment Grade Corporate Bond ETF					
	Six Months Ended 04/30/20 (unaudited)	Year Ended 10/31/19	Year Ended 10/31/18	Year Ended 10/31/17	Year Ended 10/31/16	Year Ended 10/31/15
<b>Net asset value, beginning of period</b> .....	\$ 51.17	\$ 49.43	\$ 50.49	\$ 50.63	\$ 50.30	\$ 50.30
Net investment income <sup>(a)</sup> .....	0.70	1.48	1.27	1.02	0.92	0.73
Net realized and unrealized gain (loss) <sup>(b)</sup> .....	(0.03)	1.71	(1.18)	(0.18)	0.30	(0.06)
Net increase from investment operations .....	0.67	3.19	0.09	0.84	1.22	0.67
<b>Distributions<sup>(c)</sup></b>						
From net investment income .....	(0.72)	(1.45)	(1.15)	(0.98)	(0.89)	(0.67)
From net realized gain .....	(0.01)	—	—	—	—	—
Total distributions .....	(0.73)	(1.45)	(1.15)	(0.98)	(0.89)	(0.67)
<b>Net asset value, end of period</b> .....	\$ 51.11	\$ 51.17	\$ 49.43	\$ 50.49	\$ 50.63	\$ 50.30
<b>Total Return</b>						
Based on net asset value .....	1.34% <sup>(d)</sup>	6.55%	0.18%	1.68%	2.43%	1.37%
<b>Ratios to Average Net Assets</b>						
Total expenses .....	0.06% <sup>(e)</sup>	0.06%	0.06%	0.07%	0.12%	0.15%
Net investment income .....	2.76% <sup>(e)</sup>	2.95%	2.56%	2.02%	1.83%	1.46%
<b>Supplemental Data</b>						
Net assets, end of period (000) .....	\$1,939,547	\$1,934,285	\$1,418,761	\$610,937	\$200,004	\$72,941
Portfolio turnover rate <sup>(f)</sup> .....	14% <sup>(d)</sup>	20%	15%	20%	15%	22%

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

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

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

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

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

<sup>(f)</sup> Portfolio turnover rate excludes in-kind transactions.

See notes to financial statements.

# Financial Highlights (continued)

(For a share outstanding throughout each period)

	iShares Global Green Bond ETF	
	Six Months Ended 04/30/20 (unaudited)	Period From 11/13/18 <sup>(a)</sup> to 10/31/19
<b>Net asset value, beginning of period</b> .....	<u>\$ 55.00</u>	<u>\$ 50.00</u>
Net investment income <sup>(b)</sup> .....	0.28	0.77
Net realized and unrealized gain <sup>(c)</sup> .....	<u>0.26</u>	<u>5.19</u>
Net increase from investment operations .....	<u>0.54</u>	<u>5.96</u>
<b>Distributions<sup>(d)</sup></b>		
From net investment income .....	(1.26)	(0.96)
From net realized gain .....	<u>(0.34)</u>	<u>—</u>
Total distributions .....	<u>(1.60)</u>	<u>(0.96)</u>
<b>Net asset value, end of period</b> .....	<u>\$ 53.94</u>	<u>\$ 55.00</u>
<b>Total Return</b>		
Based on net asset value .....	<u>0.99%<sup>(e)(f)</sup></u>	<u>11.99%<sup>(e)</sup></u>
<b>Ratios to Average Net Assets</b>		
Total expenses .....	<u>0.25%<sup>(g)</sup></u>	<u>0.25%<sup>(g)</sup></u>
Total expenses after fees waived .....	<u>0.20%<sup>(g)</sup></u>	<u>0.20%<sup>(g)</sup></u>
Net investment income .....	<u>1.06%<sup>(g)</sup></u>	<u>1.51%<sup>(g)</sup></u>
<b>Supplemental Data</b>		
Net assets, end of period (000) .....	<u>\$75,510</u>	<u>\$33,001</u>
Portfolio turnover rate <sup>(h)</sup> .....	<u>4%<sup>(e)</sup></u>	<u>21%<sup>(e)</sup></u>

<sup>(a)</sup> Commencement of operations.

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

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

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

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

<sup>(f)</sup> Includes payment received from an affiliate, which had no impact on the Fund's total return.

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

<sup>(h)</sup> 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>
0-5 Year Investment Grade Corporate Bond .....	Diversified
Global Green Bond .....	Non-diversified

## 2. SIGNIFICANT ACCOUNTING POLICIES

The following significant accounting policies are consistently followed by each Fund in the preparation of its financial statements in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP"). The preparation of financial statements in conformity with U.S. GAAP requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures 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.

**Investment Transactions and Income Recognition:** Investment transactions are accounted for on trade date. Realized gains and losses on investment transactions are determined using the specific identification method. Interest income, including amortization and accretion of premiums and discounts on debt securities, and payment-in-kind interest income, if any, are recognized daily on the accrual basis. Dividend income and capital gain distributions, if any, are recognized on the ex-dividend date, net of any foreign taxes withheld at source.

**Foreign Currency Translation:** The accounting records of the Funds are maintained in U.S. dollars. Foreign currencies, as well as investment securities and other assets and liabilities denominated in non-U.S. currencies are translated to U.S. dollars using prevailing market rates as quoted by one or more data service providers. Purchases and sales of investments, income receipts and expense payments are translated into U.S. dollars on the respective dates of such transactions.

Each Fund does not isolate the effect of fluctuations in foreign exchange rates from the effect of fluctuations in the market prices of investments. Such fluctuations are reflected by the Funds as a component of net realized and unrealized gain (loss) from investments for financial reporting purposes. Each Fund reports realized currency gain (loss) 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.

**Recent Accounting Standards:** The Funds have adopted Financial Accounting Standards Board Accounting Standards Update 2017-08 to amend the amortization period for certain purchased callable debt securities held at a premium. Under the new standard, the Funds have changed the amortization period for the premium on certain purchased callable debt securities with non-contingent call features to the earliest call date. In accordance with the transition provisions of the standard, the Funds applied the amendments on a modified retrospective basis beginning with the fiscal period ended April 30, 2020. The adjusted cost basis of securities at October 31, 2019 are as follows:

<i>iShares ETF</i>	
0-5 Year Investment Grade Corporate Bond .....	\$ 1,991,382,883
Global Green Bond .....	32,470,024

This change in accounting policy has been made to comply with the newly issued accounting standard and had no impact on accumulated earnings (loss) or the net asset value of the Funds.

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



### 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 should the reporting period end on a day that the Fund's listing exchange is not open. 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. A fund determines the fair value of its financial instruments using various independent dealers or pricing services under policies approved by the Board of Trustees of the Trust (the "Board"). 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 a policy approved by the Board as reflecting fair value. The BlackRock Global Valuation Methodologies Committee (the "Global Valuation Committee") is the committee formed by management to develop global pricing policies and procedures and to oversee the pricing function for all financial instruments.

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

- Fixed-income investments are valued using the last available bid price or current market quotations provided by independent dealers or prices (including evaluated prices) supplied by approved independent 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, credit quality information, perceived market movements, news, and other relevant information and by other methods, which may include consideration of: yields or prices of securities of comparable quality, coupon, maturity and type; indications as to values from dealers; general market conditions; and/or other factors and assumptions.
- Investments in open-end U.S. mutual funds (including money market funds) are valued at that day's published NAV.
- Futures contract notional values are determined based on that day's last reported settlement price on the exchange where the contract is traded.
- Forward foreign currency exchange contracts are valued based on that day's prevailing forward exchange rate for the underlying currencies. Interpolated values are derived when the settlement date of the contract is an interim date for which quotations are not available.

If events (e.g., a company announcement, market volatility or a natural disaster) occur that are expected to materially affect the value of an 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 Global Valuation Committee, in accordance with policies approved by the Board as reflecting fair value ("Fair Valued Investments"). The fair valuation approaches that may be used by the Global Valuation Committee include market approach, income approach and the cost approach. Valuation techniques used under these approaches take into consideration inputs that include but are not limited to (i) attributes specific to the investment; (ii) the principal market for the investment; (iii) the customary participants in the principal market for the investment; (iv) data assumptions by market participants for the investment, if reasonably available; (v) quoted prices for similar investments in active markets; and (vi) other inputs, such as future cash flows, interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and/or default rates.

When determining the price for Fair Valued Investments, the Global Valuation Committee, or its delegate, 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 Global Valuation Committee, or its delegate, 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 for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly or indirectly, 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 considered to be active, inputs other than quoted prices that are observable for the asset or liability (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 Global Valuation Committee's assumptions used in determining the fair value of financial instruments).

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgement 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. The fair value hierarchy for each Fund's investments is included in its schedule of investments. 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.

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

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 April 30, 2020, any securities on loan were collateralized by cash and/or U.S. government obligations. Cash collateral received was invested in money market funds managed by BlackRock Fund Advisors ("BFA"), the Funds' investment adviser, or its affiliates and is disclosed in the schedules 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 for each Fund, if any, are also disclosed in its schedule of investments. The market value of any securities on loan as of April 30, 2020 and the value of the related cash collateral are disclosed in the statements of assets and liabilities.

Securities lending transactions are entered into by a fund under Master Securities Lending Agreements (each, an "MSLA") which provide the right, in the event of default (including bankruptcy or insolvency) for the non-defaulting party to liquidate the collateral and calculate a net exposure to the defaulting party or request additional collateral. In the event that a borrower defaults, the fund, as lender, would offset the market value of the collateral received against the market value of the securities loaned. The value of the collateral is typically greater than the market value of the securities loaned, leaving the lender 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 fund can reinvest cash collateral received in connection with loaned securities.

The following table is a summary of the securities lending agreements by counterparty which are subject to offset under an MSLA as of April 30, 2020:

<i>iShares ETF and Counterparty</i>	<i>Market Value of Securities on Loan</i>	<i>Cash Collateral Received<sup>(a)</sup></i>	<i>Non-Cash Collateral Received</i>	<i>Net Amount</i>
<b>0-5 Year Investment Grade Corporate Bond</b>				
Barclays Bank PLC .....	\$ 3,665,674	\$ 3,665,674	\$ —	\$ —
BNP Paribas Prime Brokerage International Ltd. ....	2,299,798	2,299,798	—	—
BNP Paribas Securities Corp. ....	167,070	167,070	—	—
BofA Securities, Inc. ....	6,960,984	6,960,984	—	—
Citigroup Global Markets Inc. ....	92,992	92,992	—	—
Credit Suisse Securities (USA) LLC .....	5,959,284	5,959,284	—	—
Deutsche Bank Securities Inc. ....	873,695	873,695	—	—
Goldman Sachs & Co. ....	20,540,015	20,540,015	—	—
HSBC Securities (USA) Inc. ....	3,485,583	3,485,583	—	—
JPMorgan Securities LLC .....	21,544,481	21,544,481	—	—
Morgan Stanley & Co. LLC .....	12,038,128	12,038,128	—	—
Natwest Markets Securities Inc. ....	1,036,595	1,036,595	—	—
	<u>\$ 78,664,299</u>	<u>\$ 78,664,299</u>	<u>\$ —</u>	<u>\$ —</u>
<b>Global Green Bond</b>				
Barclays Capital Inc. ....	\$ 193,358	\$ 193,358	\$ —	\$ —
BofA Securities, Inc. ....	56,586	56,586	—	—
Citigroup Global Markets Inc. ....	580,778	580,778	—	—
JPMorgan Securities LLC .....	244,428	244,428	—	—
Scotia Capital (USA) Inc. ....	408,000	408,000	—	—
	<u>\$ 1,483,150</u>	<u>\$ 1,483,150</u>	<u>\$ —</u>	<u>\$ —</u>

<sup>(a)</sup> 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. DERIVATIVE FINANCIAL INSTRUMENTS

**Futures Contracts:** The Fund's use of futures contracts is generally limited to cash equitization. This involves the use of available cash to invest in futures contracts in order to gain exposure to the bond markets represented in or by the Fund's underlying index and is intended to allow the Fund to better track its underlying index. Futures contracts are standardized, exchange-traded agreements to buy or sell a specific quantity of an underlying instrument at a set price on a future date. Depending on the terms of a contract, a futures contract is settled either through physical delivery of the underlying instrument on the settlement date or by payment of a cash amount on the settlement date.

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

Upon entering into a futures contract, a fund is required to pledge to the executing broker which holds segregated from its own assets, an amount of cash, U.S. government securities or other high-quality debt and equity securities equal to the minimum initial margin requirements of the exchange on which the contract is traded. Securities deposited as initial margin, if any, are designated in the schedule of investments and cash deposited, if any, is shown as cash pledged for futures contracts in the statement of assets and liabilities.

Pursuant to the contract, a fund agrees to receive from or pay to the broker an amount of cash equal to the daily fluctuation in market value of the contract ("variation margin"). Variation margin is recorded as unrealized appreciation or depreciation and, if any, shown as variation margin receivable or payable on futures contracts in the statement of assets and liabilities. When the contract is closed, a realized gain or loss is recorded in the statement of operations equal to the difference between the notional amount of the contract at the time it was opened and the notional amount at the time it was closed. Losses may arise if the notional value of a futures contract decreases due to an unfavorable change in the market rates or values of the underlying instrument during the term of the contract or if the counterparty does not perform under the contract. The use of futures contracts involves the risk of an imperfect correlation in the movements in the price of futures contracts and the assets underlying such contracts.

**Forward Foreign Currency Exchange Contracts:** The iShares Global Green Bond ETF uses forward foreign currency exchange contracts to hedge the currency exposure of non-U.S. dollar-denominated securities held in its portfolio. A forward foreign currency exchange contract is an agreement between two parties to buy and sell a currency against another currency at an agreed upon price and quantity. The contracts are traded over-the-counter ("OTC") and not on an organized exchange.

The contract is marked-to-market daily and the change in market value is recorded as unrealized appreciation or depreciation in the statement of assets and liabilities. When the contract is closed, a realized gain or loss is recorded in the statement of operations equal to the difference between the value at the time it was opened and the value at the time it was closed. Non-deliverable forward foreign currency exchange contracts ("NDFs") are settled with the counterparty in cash without the delivery of foreign currency. The use of forward foreign currency exchange contracts involves the risk that the value of a contract changes unfavorably due to movements in the value of the referenced foreign currencies. A fund's risk of loss from counterparty credit risk on OTC derivatives is generally limited to the aggregate unrealized gain netted against any collateral held by the fund.

**Master Netting Arrangements:** In order to define its contractual rights and to secure rights that will help mitigate its counterparty risk, a fund may enter into an International Swaps and Derivatives Association, Inc. master agreement ("ISDA Master Agreement") or similar agreement with its derivative contract counterparties. An ISDA Master Agreement is a bilateral agreement between a fund and a counterparty that governs certain OTC derivatives and typically contains, among other things, collateral posting terms and netting provisions in the event of a default and/or termination event. The provisions of the ISDA Master Agreement typically permit a single net payment in the event of default including the bankruptcy or insolvency of the counterparty. However, bankruptcy or insolvency laws of a particular jurisdiction may impose restrictions on or prohibitions against the right of offset in bankruptcy, insolvency, or other events.

The collateral requirements under an ISDA Master Agreement are typically calculated by netting the mark-to-market amount for each transaction under such agreement, and comparing that amount to the value of any collateral currently pledged by a fund and the counterparty. Except for NDFs, the forward foreign currency exchange contracts held by the Funds generally do not require collateral. Cash collateral pledged to the counterparty, if any, is presented as cash pledged as collateral for OTC derivatives on the statement of assets and liabilities. Cash received as collateral from the counterparty may be reinvested in money market funds, including those managed by the Funds' investment adviser, or its affiliates. Such collateral, if any, is presented in the statement of assets and liabilities as affiliated investments at value and as a liability for cash received as collateral on OTC derivatives. To the extent amounts due to the Funds from the counterparty are not fully collateralized, contractually or otherwise, each Fund bears the risk of loss from counterparty non-performance. Each Fund attempts to mitigate counterparty risk by only entering into agreements with counterparties that it believes have the financial resources to honor their obligations and by monitoring the financial stability of those counterparties.

For financial reporting purposes, each Fund does not offset derivative assets and derivative liabilities that are subject to netting arrangements, if any, in the statement of assets and liabilities.

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

<i>iShares ETF</i>	<i>Investment Advisory Fee</i>
0-5 Year Investment Grade Corporate Bond .....	0.06%
Global Green Bond .....	0.25

**Expense Waivers:** The total of the investment advisory fee and any fund other expenses are a fund's total annual operating expenses. For the iShares Global Green Bond ETF, BFA has contractually agreed to waive a portion of its investment advisory fee through March 1, 2021 in order to limit the Fund's total annual operating expenses after fee waiver to 0.20% of average daily net assets.

**Sub-Adviser:** BFA has entered into separate sub-advisory agreements with BlackRock International Limited and, effective February 28, 2020, BlackRock (Singapore) Limited (together the "Sub-Advisers"), both affiliates of BFA, under which BFA pays each of the Sub-Advisers for services it provides to the iShares Global Green Bond ETF.

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

**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. Each Fund is responsible for fees in connection with the investment of cash collateral received for securities on loan in a money market fund 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 "collateral investment fees"). Securities lending income is equal to the total of income earned from the reinvestment of cash collateral (excluding collateral investment fees), net of fees and other payments to and from borrowers of securities. 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.

The share of securities lending income earned by each Fund is shown as securities lending income – affiliated – net in its statement of operations. For the six months ended April 30, 2020, the Funds paid BTC the following amounts for securities lending agent services:

<i>iShares ETF</i>	<i>Fees Paid to BTC</i>
0-5 Year Investment Grade Corporate Bond .....	\$ 57,654
Global Green Bond .....	922

**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 April 30, 2020, 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>
0-5 Year Investment Grade Corporate Bond .....	\$ —	\$24,956,481	\$(1,663,444)

During the year ended April 30, 2020, iShares Global Green Bond ETF received reimbursement of \$1,818 from an affiliate, which is included in payment by affiliate in the statements of operations, related to an operating event.

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 statement 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.

## 7. PURCHASES AND SALES

For the six months ended April 30, 2020, purchases and sales of investments, excluding in-kind transactions and short-term investments, were as follows:

<i>iShares ETF</i>	<i>Purchases</i>	<i>Sales</i>
0-5 Year Investment Grade Corporate Bond .....	\$ 299,825,047	\$ 270,090,176
Global Green Bond .....	21,450,210	2,002,131

For the six months ended April 30, 2020, in-kind transactions were as follows:

<i>iShares ETF</i>	<i>In-kind Purchases</i>	<i>In-kind Sales</i>
0-5 Year Investment Grade Corporate Bond .....	\$ 295,238,723	\$ 331,643,044
Global Green Bond .....	22,500,998	—

## 8. INCOME TAX INFORMATION

Each Fund is treated as an entity separate from the Company's other funds for federal income tax purposes. It is the policy of each Fund to qualify as a regulated investment company by complying with the provisions applicable to regulated investment companies, as defined under Subchapter M of the Internal Revenue Code of 1986, as amended, and to annually distribute substantially all of its ordinary income and any net capital gains (taking into account any capital loss carryforwards) sufficient to relieve it from all, or substantially all, federal income and excise taxes. Accordingly, no provision for federal income taxes is required.

Management has analyzed tax laws and regulations and their application to the Funds as of April 30, 2020, 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 April 30, 2020, 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>
0-5 Year Investment Grade Corporate Bond.....	\$ 2,033,952,576	\$ 38,904,691	\$ (7,261,921)	\$ 31,642,770
Global Green Bond .....	76,433,664	2,440,207	(1,654,412)	785,795

## 9. 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. 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.

**Market Risk:** Market risk arises mainly from uncertainty about future values of financial instruments influenced by price, currency and interest rate movements. It represents the potential loss a fund may suffer through holding market positions in the face of market movements. A fund is exposed to market risk by its investment in equity, fixed income and/or financial derivative instruments or by its investment in underlying funds. The fair value of securities held by a fund may decline due to general market conditions, economic trends or events that are not specifically related to the issuers of the securities including local, regional or global political, social or economic instability or to factors that affect a particular industry or group of industries. 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. The extent of a fund's exposure to market risk is the market value of the investments held as shown in the fund's schedule of investments.

Investing in the securities of non-U.S. issuers involves certain considerations and risks not typically associated with securities of U.S. issuers. Such risks include, but are not limited to: differences in accounting, auditing and financial reporting standards; more substantial governmental involvement in the economy; higher inflation rates, greater social, economic and political uncertainties; possible nationalization or expropriation of assets; less availability of public information about issuers; imposition of withholding or other taxes; higher transaction and custody costs and delays in settlement procedures; and lower level of regulation of the securities markets and issuers. Non-U.S. securities may be less liquid, more difficult to value, and have greater price volatility due to exchange rate fluctuations. These and other risks are heightened for investments in issuers from countries with less developed capital markets.

Changes in market interest rates or economic conditions may affect the value and/or liquidity of fixed income 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. Securities with longer durations tend to be more sensitive to interest rate changes, usually making their prices more volatile than those of securities with shorter durations. Given the environment of historically low interest rates, a fund may be subject to a greater risk of price losses if interest rates rise.

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. The impact of the pandemic may be short term or may last for an extended period of time.

**Credit Risk:** Credit risk is the risk that an issuer or guarantor of debt instruments or the counterparty to a financial transaction, including derivatives contracts, repurchase agreements or loans of portfolio securities, is unable or unwilling to make timely interest and/or principal payments or to otherwise honor its obligations. BFA and its affiliates manage counterparty credit risk by entering into transactions only with counterparties that they believe have the financial resources to honor their obligations and by monitoring the financial stability of those counterparties. Financial assets, which potentially expose a fund to issuer and counterparty credit risks, consist principally of



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

financial instruments and receivables due from counterparties. The extent of a fund's exposure to credit and counterparty risks with respect to those financial assets is approximated by their value recorded in its statement of assets and liabilities.

**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.

### 10. 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>	<i>Six Months Ended 04/30/20</i>		<i>Year Ended 10/31/19</i>	
	<i>Shares</i>	<i>Amount</i>	<i>Shares</i>	<i>Amount</i>
0-5 Year Investment Grade Corporate Bond				
Shares sold .....	7,000,000	\$ 357,611,768	10,400,000	\$ 522,321,611
Shares redeemed .....	(6,850,000)	(347,032,395)	(1,300,000)	(64,867,030)
Net increase .....	150,000	\$ 10,579,373	9,100,000	\$ 457,454,581
Global Green Bond				
Shares sold .....	800,000	\$ 43,112,761	600,000	\$ 30,580,302

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 statement of assets and liabilities.

### 11. LEGAL PROCEEDINGS

On June 16, 2016, investors in certain iShares funds (iShares Core S&P Small-Cap ETF, iShares Russell 1000 Growth ETF, iShares Core S&P 500 ETF, iShares Russell Mid-Cap Growth ETF, iShares Russell Mid-Cap ETF, iShares Russell Mid-Cap Value ETF, iShares Select Dividend ETF, iShares Morningstar Mid-Cap ETF, iShares Morningstar Large-Cap ETF, iShares U.S. Aerospace & Defense ETF and iShares Preferred and Income Securities ETF) filed a class action lawsuit against iShares Trust, BlackRock, Inc. and certain of its advisory affiliates, and certain directors/trustees and officers of the Funds (collectively, "Defendants") in California State Court. The lawsuit alleges the Defendants violated federal securities laws by failing to adequately disclose in the prospectuses issued by the funds noted above the risks of using stop-loss orders in the event of a 'flash crash', such as the one that occurred on May 6, 2010. On September 18, 2017, the court issued a Statement of Decision holding that the Plaintiffs lack standing to assert their claims. On October 11, 2017, the court entered final judgment dismissing all of the Plaintiffs' claims with prejudice. In an opinion dated January 23, 2020, the California Court of Appeal affirmed the dismissal of Plaintiffs' claims. On March 3, 2020, plaintiffs filed a petition for review by the California Supreme Court. On May 27, 2020, the California Supreme Court denied Plaintiff's petition for review. Plaintiff may choose to petition the U.S. Supreme Court for further review.

### 12. 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.



## Statement Regarding Liquidity Risk Management Program (unaudited)

The Securities and Exchange Commission adopted Rule 22e-4 under the Investment Company Act of 1940, as amended (the "Liquidity Rule") to promote effective liquidity risk management throughout the open-end investment company industry, thereby reducing the risk that funds will be unable to meet their redemption obligations and mitigating dilution of the interests of fund shareholders.

The Board of Trustees (the "Board") of iShares 0-5 Year Investment Grade Corporate Bond ETF and iShares Global Green Bond ETF met on December 3, 2019 (the "Meeting") to review the liquidity risk management program (the "Program") applicable to the iShares Funds (each, a "Fund") pursuant to the Liquidity Rule. The Board has appointed BlackRock Fund Advisors ("BlackRock"), the investment adviser to the Funds, as the program administrator for each Fund's Program, as applicable. BlackRock has delegated oversight of the Program to the 40 Act Liquidity Risk Management Committee (the "Committee"). At the Meeting, the Committee, on behalf of BlackRock, provided the Board with a report that addressed the operation of the Program and assessed its adequacy and effectiveness of implementation, including the operation of each Fund's Highly Liquid Investment Minimum ("HLIM") where applicable, and any material changes to the Program (the "Report"). The Report covered the period from December 1, 2018 through September 30, 2019 (the "Program Reporting Period").

The Report described the Program's liquidity classification methodology for categorizing a Fund's investments (including derivative transactions) into one of four liquidity buckets. It also described BlackRock's methodology in establishing a Fund's HLIM and noted that the Committee reviews and ratifies the HLIM assigned to each Fund no less frequently than annually.

The Report noted that the Program complied with the key factors for consideration under the Liquidity Rule for assessing, managing and periodically reviewing a Fund's liquidity risk, as follows:

- a) ***The Fund's investment strategy and liquidity of portfolio investments during both normal and reasonably foreseeable stressed conditions.*** During the Program Reporting Period, the Committee reviewed whether each Fund's investment strategy is appropriate for an open-end fund structure with a focus on Funds with more significant and consistent holdings of less liquid and illiquid assets. The Committee also factored a Fund's concentration in an issuer into the liquidity classification methodology by taking issuer position sizes into account. A factor for consideration under the Liquidity Rule is a Fund's use of borrowings for investment purposes. However, the Funds do not borrow for investment purposes. Derivative exposure was considered in the calculation of liquidity classification.
- b) ***Short-term and long-term cash flow projections during both normal and reasonably foreseeable stressed conditions.*** During the Program Reporting Period, the Committee reviewed historical redemption activity and used this information as a component to establish each ETF's reasonably anticipated trading size. The Committee may also take into consideration a Fund's shareholder ownership concentration (which, depending on product type and distribution channel, may or may not be available), a Fund's distribution channels, and the degree of certainty associated with a Fund's short-term and long-term cash flow projections.
- c) ***Holdings of cash and cash equivalents, as well as borrowing arrangements.*** The Committee considered that ETFs generally do not hold more than de minimus amounts of cash. Funds may borrow for temporary or emergency purposes, including to meet payments due from redemptions or to facilitate the settlement of securities or other transactions.
- d) ***The relationship between an ETF's portfolio liquidity and the way in which, and the prices and spreads at which, ETF shares trade, including the efficiency of the arbitrage function and the level of active participation by market participants, including authorized participants.*** The Committee monitored the prevailing bid/ask spread and the ETF price premium (or discount) to NAV for all ETFs and reviewed any persistent deviations from long-term averages.
- e) ***The effect of the composition of baskets on the overall liquidity of an ETF's portfolio.*** In reviewing the linkage between the composition of baskets accepted by an ETF and any significant change in the liquidity profile of such ETF, the Committee reviewed changes in the proportion of each ETF's portfolio comprised of less liquid and illiquid holdings to determine if applicable thresholds were met requiring enhanced review.

There were no material changes to the Program during the Program Reporting Period. The Report provided to the Board stated that the Committee concluded that based on the operation of the functions, as described in the Report, the Program is operating as intended and is effective in implementing the requirements of the Liquidity Rule.

## 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.

	Total Cumulative Distributions for the Fiscal Year-to-Date				% Breakdown of the Total Cumulative Distributions for the Fiscal Year-to-Date			
	Net Investment Income	Net Realized Capital Gains	Return of Capital	Total Per Share	Net Investment Income	Net Realized Capital Gains	Return of Capital	Total Per Share
<i>iShares ETF</i>								
0-5 Year Investment Grade Corporate Bond .....	\$ 0.715254	\$ 0.011330	\$ —	\$ 0.726584	98%	2%	—%	100%
Global Green Bond <sup>(a)</sup> .....	0.957519	0.337572	0.303453	1.598544	60	21	19	100

<sup>(a)</sup> 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.

## General Information

### Electronic Delivery

Shareholders can sign up for email notifications announcing that the shareholder report or prospectus has been posted on the iShares website at [iShares.com](https://www.ishares.com). Once you have enrolled, you will no longer receive prospectuses and shareholder reports in the mail.

To enroll in electronic delivery:

- Go to [icsdelivery.com](https://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 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 iShares 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 its reports on Form N-PORT, and for reporting periods ended prior to March 31, 2019, filed such information on Form N-Q. The iShares Funds' Forms N-Q are available on the SEC's website at [sec.gov](https://www.sec.gov). The iShares Funds also disclose their complete schedule of portfolio holdings on a daily basis on the iShares website at [iShares.com](https://www.ishares.com).

### 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](https://www.ishares.com); and (3) on the SEC website at [sec.gov](https://www.sec.gov).

## Glossary of Terms Used in this Report

### Portfolio Abbreviations - Fixed Income

RB	Revenue Bond
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### Counterparty Abbreviations

BNP	BNP Paribas SA
BOA	Bank of America N.A.

### Currency Abbreviations

AUD	Australian Dollar
CAD	Canadian Dollar
CHF	Swiss Franc
EUR	Euro
GBP	British Pound
NOK	Norwegian Krone
SEK	Swedish Krona
USD	United States Dollar

### Counterparty Abbreviations (continued)

CITI	Citibank N.A.
GS	Goldman Sachs & Co.
JPM	JPMorgan Chase Bank N.A.
MS	Morgan Stanley & Co. International PLC
UBS	UBS AG

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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.**

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