

2023 Semi-Annual Report (Unaudited)

iShares, Inc.

- iShares Core MSCI Emerging Markets ETF | IEMG | NYSE Arca
- iShares MSCI BIC ETF | BKF | NYSE Arca
- iShares MSCI Emerging Markets Asia ETF | EEMA | NASDAQ
- iShares MSCI Emerging Markets Small-Cap ETF | EEMS | NYSE Arca

The Markets in Review

Dear Shareholder,

Significant economic headwinds emerged during the 12-month reporting period ended February 28, 2023, as investors navigated changing economic conditions and volatile markets. The U.S. economy shrank in the first half of 2022 before returning to modest growth in the second half of the year, marking a shift to a more challenging post-reopening economic environment. Changes in consumer spending patterns and a tight labor market led to elevated inflation, which reached a 40-year high before beginning to moderate. Moreover, while the foremost effect of Russia's invasion of Ukraine has been a severe humanitarian crisis, the ongoing war continued to present challenges for both investors and policymakers.

Equity prices fell as interest rates rose, particularly during the first half of the reporting period. Both large- and small-capitalization U.S. stocks fell, although equities began to recover in the second half of the period as inflation eased and economic growth resumed. Emerging market stocks and international equities from developed markets declined overall, pressured by rising interest rates and a strong U.S. dollar.

The 10-year U.S. Treasury yield rose notably during the reporting period, driving its price down, as investors reacted to fluctuating inflation data and attempted to anticipate its impact on future interest rate changes. The corporate bond market also faced inflationary headwinds, and higher interest rates led to rising borrowing costs for corporate issuers.

The U.S. Federal Reserve (the "Fed"), acknowledging that inflation has been more persistent than expected, raised interest rates eight times. Furthermore, the Fed wound down its bond-buying programs and accelerated the reduction of its balance sheet.

Restricted labor supply kept inflation elevated even as other inflation drivers, such as goods prices and energy costs, moderated. While economic growth slowed in the last year, we believe that taming inflation requires a more substantial decline that lowers demand to a level more in line with the economy's productive capacity. Although the Fed has decelerated the pace of interest rate hikes, it still seems determined to get inflation back to target. With this in mind, we believe the possibility of a U.S. recession in the near-term is high, but the dimming economic outlook has not yet been fully reflected in current market prices. We believe investors should expect a period of higher volatility as markets adjust to the new economic reality and policymakers attempt to adapt to rapidly changing conditions. Turmoil in the banking sector shortly following the end of the period highlighted the potential for the knock-on effects of substantially higher interest rates to disrupt markets with little warning.

While we favor an overweight to equities in the long term, several factors lead us to take an underweight stance on equities overall in the near term. Expectations for corporate earnings remain elevated, which seems inconsistent with the possibility of a recession in a business environment characterized by higher costs and reduced pricing power. Nevertheless, we are overweight on emerging market stocks as a weaker U.S. dollar provides a supportive backdrop. We also see long-term opportunities in credit, where valuations are appealing and higher yields provide attractive income, although we are neutral on credit in the near term, as we believe that troubles in the banking sector will likely lead to reduced lending. However, we believe there are still some strong opportunities for a six- to twelve-month horizon, particularly short-term U.S. Treasuries, global inflation-linked bonds, and emerging market bonds denominated in local currency.

Overall, our view is that investors need to think globally, position themselves to be prepared for a decarbonizing economy, and be nimble as market conditions change. We encourage you to talk with your financial advisor and visit [iShares.com](#) for further insight about investing in today's markets.



Rob Kapito
President, BlackRock, Inc.

Total Returns as of February 28, 2023

	6-Month	12-Month
U.S. large cap equities (S&P 500® Index)	1.26%	(7.69)%
U.S. small cap equities (Russell 2000® Index)	3.63	(6.02)
International equities (MSCI Europe, Australasia, Far East Index)	12.58	(3.14)
Emerging market equities (MSCI Emerging Markets Index)	(2.29)	(15.28)
3-month Treasury bills (ICE BofA 3-Month U.S. Treasury Bill Index)	1.74	2.11
U.S. Treasury securities (ICE BofA 10-Year U.S. Treasury Index)	(4.81)	(14.06)
U.S. investment grade bonds (Bloomberg U.S. Aggregate Bond Index)	(2.13)	(9.72)
Tax-exempt municipal bonds (Bloomberg Municipal Bond Index)	0.66	(5.10)
U.S. high yield bonds (Bloomberg U.S. Corporate High Yield 2% Issuer Capped Index)	2.52	(5.45)

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

Rob Kapito
President, BlackRock, Inc.

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Investment Objective

The iShares Core MSCI Emerging Markets ETF (the "Fund") seeks to track the investment results of an index composed of large-, mid- and small-capitalization emerging market equities, as represented by the MSCI Emerging Markets Investable Market 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

	6-Month Total Returns	Average Annual Total Returns			Cumulative Total Returns		
		1 Year	5 Years	10 Years	1 Year	5 Years	10 Years
Fund NAV.....		(1.52)%	(14.39)%	(1.53)%	1.68%	(14.39)%	(7.40)%
Fund Market	(0.94)	(15.12)	(1.32)	1.68	(15.12)	(6.45)	18.12
Index	(1.97)	(14.56)	(1.48)	1.71	(14.56)	(7.17)	18.43

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

Expense Example

Actual			Hypothetical 5% Return				
Beginning Account Value (09/01/22)	Ending Account Value (02/28/23)	Expenses Paid During the Period ^(a)	Beginning Account Value (09/01/22)	Ending Account Value (02/28/23)	Expenses Paid During the Period ^(a)	Annualized Expense Ratio	
\$ 1,000.00	\$ 984.80	\$ 0.44	\$ 1,000.00	\$ 1,024.30	\$ 0.45	0.09%	

^(a) Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 181/365 (to reflect the one-half year period shown). Other fees, such as brokerage commissions and other fees to financial intermediaries, may be paid which are not reflected in the tables and examples above. See "Disclosure of Expenses" for more information.

Portfolio Information

SECTOR ALLOCATION		GEOGRAPHIC ALLOCATION	
Sector	Percent of Total Investments ^(a)	Country/Geographic Region	Percent of Total Investments ^(a)
Financials	20.2%	China	29.2%
Information Technology	19.7	Taiwan	15.9
Consumer Discretionary	13.4	India	14.4
Materials	9.4	South Korea	12.1
Communication Services	9.3	Brazil	5.0
Industrials	7.3	Saudi Arabia	3.9
Consumer Staples	6.4	South Africa	3.4
Health Care	4.6	Mexico	2.6
Energy	4.4	Thailand	2.3
Utilities	2.7	Indonesia	2.0
Real Estate	2.6	Malaysia	1.7
		United Arab Emirates	1.3
		Kuwait	1.0
		Qatar	1.0
		Other (each representing less than 1%)	4.2

^(a) Excludes money market funds.

Investment Objective

The iShares MSCI BIC ETF (the "Fund") seeks to track the investment results of an index composed of Chinese equities that are available to international investors, and Brazilian, and Indian equities, as represented by the MSCI BIC 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

	6-Month Total Returns	Average Annual Total Returns			Cumulative Total Returns		
		1 Year	5 Years	10 Years	1 Year	5 Years	10 Years
Fund NAV.....	(4.81)%	(15.22)%	(4.57)%	0.48%	(15.22)%	(20.86)%	4.89%
Fund Market	(4.53)	(17.11)	(4.38)	0.50	(17.11)	(20.08)	5.09
Index	(5.43)	(16.28)	(4.10)	1.02	(16.28)	(18.90)	10.63

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

Expense Example

Actual			Hypothetical 5% Return			
Beginning Account Value (09/01/22)	Ending Account Value (02/28/23)	Expenses Paid During the Period ^(a)	Beginning Account Value (09/01/22)	Ending Account Value (02/28/23)	Expenses Paid During the Period ^(a)	Annualized Expense Ratio
\$ 1,000.00	\$ 951.90	\$ 3.39	\$ 1,000.00	\$ 1,021.30	\$ 3.51	0.70%

(a) Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 181/365 (to reflect the one-half year period shown). Other fees, such as brokerage commissions and other fees to financial intermediaries, may be paid which are not reflected in the tables and examples above. See "Disclosure of Expenses" for more information.

Portfolio Information

SECTOR ALLOCATION		GEOGRAPHIC ALLOCATION	
Sector	Percent of Total Investments ^(a)	Country/Geographic Region	Percent of Total Investments ^(a)
Consumer Discretionary	21.5%	China	63.8%
Financials	19.2	India	26.2
Communication Services	13.1	Brazil	10.0
Information Technology	8.3	Russia	0.0 ^(b)
Materials	7.3		
Consumer Staples	7.1		
Energy	6.5		
Industrials	5.6		
Health Care	5.5		
Utilities	3.5		
Real Estate.....	2.4		

(a) Excludes money market funds.

(b) Rounds to less than 0.1%

Investment Objective

The iShares MSCI Emerging Markets Asia ETF (the “Fund”) seeks to track the investment results of an index composed of Asian emerging market equities, as represented by the MSCI EM Asia Custom Capped 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

	6-Month Total Returns	Average Annual Total Returns			Cumulative Total Returns		
		1 Year	5 Years	10 Years	1 Year	5 Years	10 Years
		(2.15)%	(16.04)%	(1.34)%	3.14%	(16.04)%	(6.51)%
Fund NAV.....							36.23%
Fund Market		(1.46)	(15.97)	(1.10)	3.17	(15.97)	(5.36)
Index		(2.71)	(15.31)	(0.81)	3.58	(15.31)	(3.99)

Index performance through May 31, 2018 reflects the performance of the MSCI Emerging Markets Asia. Index performance beginning on June 1, 2018 reflects the performance of the MSCI EM Asia Custom Capped Index.

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

Expense Example

Actual			Hypothetical 5% Return			
Beginning Account Value (09/01/22)	Ending Account Value (02/28/23)	Expenses Paid During the Period ^(a)	Beginning Account Value (09/01/22)	Ending Account Value (02/28/23)	Expenses Paid During the Period ^(a)	Annualized Expense Ratio
\$ 1,000.00	\$ 978.50	\$ 2.40	\$ 1,000.00	\$ 1,022.40	\$ 2.46	0.49%

^(a) Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 181/365 (to reflect the one-half year period shown). Other fees, such as brokerage commissions and other fees to financial intermediaries, may be paid which are not reflected in the tables and examples above. See “Disclosure of Expenses” for more information.

Portfolio Information

SECTOR ALLOCATION	
Sector	Percent of Total Investments ^(a)
Information Technology	25.5%
Financials	17.6
Consumer Discretionary	16.0
Communication Services	10.5
Materials	6.1
Industrials	6.0
Consumer Staples	5.6
Health Care	4.5
Energy	4.0
Utilities	2.3
Real Estate	1.9

^(a) Excludes money market funds.

GEOGRAPHIC ALLOCATION	
Country/Geographic Region	Percent of Total Investments ^(a)
China	41.0%
Taiwan	19.3
India	16.8
South Korea	14.9
Thailand	2.7
Indonesia	2.5
Malaysia	1.9
Philippines	0.9

Investment Objective

The iShares MSCI Emerging Markets Small-Cap ETF (the “Fund”) seeks to track the investment results of an index composed of small-capitalization emerging market equities, as represented by the MSCI Emerging Markets Small Cap 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

	6-Month Total Returns	Average Annual Total Returns			Cumulative Total Returns		
		1 Year	5 Years	10 Years	1 Year	5 Years	10 Years
Fund NAV.....	0.56%	(10.33)%	1.08%	2.75%	(10.33)%	5.52%	31.12%
Fund Market	0.79	(10.77)	1.26	2.57	(10.77)	6.45	28.89
Index	0.18	(9.48)	1.35	3.12	(9.48)	6.92	35.91

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

Expense Example

Actual			Hypothetical 5% Return			
Beginning Account Value (09/01/22)	Ending Account Value (02/28/23)	Expenses Paid During the Period ^(a)	Beginning Account Value (09/01/22)	Ending Account Value (02/28/23)	Expenses Paid During the Period ^(a)	Annualized Expense Ratio
\$ 1,000.00	\$ 1,005.60	\$ 3.48	\$ 1,000.00	\$ 1,021.30	\$ 3.51	0.70%

(a) Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 181/365 (to reflect the one-half year period shown). Other fees, such as brokerage commissions and other fees to financial intermediaries, may be paid which are not reflected in the tables and examples above. See “Disclosure of Expenses” for more information.

Portfolio Information

SECTOR ALLOCATION		GEOGRAPHIC ALLOCATION	
Sector	Percent of Total Investments ^(a)	Country/Geographic Region	Percent of Total Investments ^(a)
Information Technology	17.4%	India	22.0%
Industrials	15.9	Taiwan	21.5
Materials	13.7	South Korea	14.5
Consumer Discretionary	10.9	China	9.9
Financials	10.3	Brazil	4.9
Health Care	9.2	Thailand	3.7
Real Estate	6.7	South Africa	3.6
Consumer Staples	6.7	Saudi Arabia	3.2
Communication Services	4.2	Malaysia	2.8
Utilities	3.0	Indonesia	2.7
Energy	2.0	Mexico	2.4
		Turkey	1.9
		Philippines	1.1
		Poland	1.1
		Kuwait	1.1
		United Arab Emirates	1.0
		Other (each representing less than 1%)	2.6

(a) Excludes money market funds.

About Fund Performance

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

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

Disclosure of Expenses

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

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

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

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

Consolidated Schedule of Investments (unaudited)

February 28, 2023

iShares® Core MSCI Emerging Markets ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Brazil — 3.8%		
3R Petroleum Oleo E Gas SA ^(a)	1,680,271	\$ 11,685,465
AES Brasil Energia SA.....	3,174,181	6,014,359
Aliansce Sonae Shopping Centers SA.....	4,434,164	14,465,905
Alupar Investimento SA.....	2,022,662	10,489,122
Ambev SA.....	42,857,558	109,610,960
Anima Holding SA ^(a)	3,239,114	1,973,617
Arezzo Industria e Comercio SA.....	634,828	9,045,673
Atacadao SA.....	4,688,972	12,046,085
Auren Energia SA.....	3,324,648	9,398,388
B3 SA - Brasil, Bolsa, Balcao.....	55,779,716	112,402,182
Banco Bradesco SA.....	14,297,850	31,788,475
Banco BTG Pactual SA.....	11,057,804	42,664,459
Banco do Brasil SA.....	7,811,720	60,130,899
Banco Santander Brasil SA.....	3,247,120	17,570,774
BB Seguridade Participacoes SA.....	6,231,591	40,719,084
Boa Vista Servicos SA.....	2,163,133	3,135,963
BR Properties SA.....	65,396	3,001,323
BRF SA ^(a)	5,840,183	6,871,525
Camil Alimentos SA.....	1,635,078	2,507,841
CCR SA.....	11,350,888	23,827,228
Centrais Eletricas Brasileiras SA.....	11,284,016	73,970,228
Cia. Brasileira de Aluminio.....	1,591,113	3,166,757
Cia. Brasileira de Distribuicao.....	1,674,561	4,970,476
Cia. de Saneamento Basico do Estado de São Paulo.....	3,095,424	30,596,833
Cia. de Saneamento de Minas Gerais-COPASA	2,127,936	5,779,685
Cia. de Saneamento do Parana.....	1,938,059	6,315,271
Cia. Siderurgica Nacional SA.....	6,134,837	19,533,704
Cielo SA.....	12,457,972	11,421,801
Cogna Educacao ^(a)	18,437,843	7,113,895
Cosan SA.....	10,592,329	30,307,440
CPFL Energia SA.....	1,545,631	8,942,338
Cyrela Brazil Realty SA Empreendimentos e Participacoes.....	2,872,876	8,220,054
Dexco SA.....	4,520,121	5,629,161
EcoRodovias Infraestrutura e Logistica SA.....	2,917,491	2,284,754
EDP - Energias do Brasil SA.....	2,420,704	9,076,282
Embraer SA ^(a)	6,723,227	21,304,441
Enauta Participacoes SA.....	1,325,165	3,487,909
Energisa SA.....	1,508,930	11,151,000
Eneva SA ^(a)	9,417,326	20,559,844
Engie Brasil Energia SA.....	1,509,172	11,322,862
Equatorial Energia SA.....	9,322,708	45,282,920
Ez Tec Empreendimentos e Participacoes SA.....	1,302,926	3,163,088
Fleury SA.....	2,846,328	7,714,598
GPS Participacoes e Empreendimentos SA ^{(a)(b)}	2,428,855	5,474,312
Grendene SA.....	3,971,649	4,999,220
Grupo De Moda Soma SA.....	4,690,212	7,865,620
Grupo Mateus SA ^(a)	5,653,344	6,090,185
Grupo SBF SA.....	1,282,555	2,008,796
Guararapes Confecoes SA.....	1,056,801	892,198
Hapvida Participacoes e Investimentos SA ^{(a)(b)}	42,071,638	36,081,264
Hypera SA.....	3,412,280	27,145,988
Iguatemi SA.....	2,060,224	7,606,630
Instituto Hermes Pardini SA.....	701,685	2,581,336
Intelbras SA Industria de Telecommunicacao Eletronica Brasileira.....	885,591	4,792,099
Iochpe Maxion SA.....	1,551,810	3,340,477
IRB Brasil Resseguros S/A ^(a)	711,992	2,567,575

Security	Shares	Value
Brazil (continued)		
Chile — 0.4%		
JBS SA.....	6,821,761	\$ 25,004,459
JHSF Participacoes SA.....	3,985,880	3,220,406
Klabin SA.....	6,903,336	25,659,479
Light SA.....	3,154,846	1,506,483
Localiza Rent a Car SA.....	6,885,573	72,979,485
Localiza Rent a Car SA, NVS.....	28,443	287,937
Locaweb Servicos de Internet SA ^{(a)(b)}	4,684,729	4,375,617
LOG Commercial Properties e Participacoes SA.....	713,719	2,005,330
Lojas Renner SA.....	9,128,071	32,516,503
M. Dias Branco SA.....	1,069,269	6,856,213
Magazine Luiza SA ^(a)	27,971,931	19,180,631
Marfrig Global Foods SA.....	3,611,649	4,394,313
Minerva SA.....	2,943,993	6,371,074
Movida Participacoes SA.....	1,904,151	2,393,168
MRV Engenharia e Participacoes SA.....	3,473,513	3,914,416
Multiplan Empreendimentos Imobiliarios SA.....	2,552,496	12,271,404
Natura & Co. Holding SA.....	8,162,663	23,885,625
Odontoprev SA.....	3,316,095	7,309,350
Omega Energia SA ^(a)	3,409,331	6,010,586
Pet Center Comercio e Participacoes SA.....	3,810,220	4,694,137
Petro Rio SA ^(a)	6,589,848	42,418,107
Petroleo Brasileiro SA.....	34,678,363	190,433,093
Petroreconcavo SA.....	1,355,917	7,329,351
Qualicorp Consultoria e Corretora de Seguros SA.....	1,991,849	1,776,721
Raia Drogasil SA.....	10,157,645	44,002,977
Rede D'Or Sao Luiz SA ^(b)	5,491,334	26,798,763
Rumo SA.....	12,168,238	41,742,650
Santos Brasil Participacoes SA.....	5,614,064	8,589,262
Sao Martinho SA.....	1,731,462	8,995,553
Sendas Distribuidora SA.....	8,745,726	30,302,547
SIMPAR SA.....	4,195,484	5,753,770
SLC Agricola SA.....	1,195,552	11,251,153
Smartfit Escola de Ginastica e Danca SA ^(a)	2,026,804	6,012,141
Suzano SA.....	6,851,764	62,478,529
Telefonica Brasil SA.....	4,351,147	32,362,770
Tim SA.....	7,361,442	17,238,495
TOTVS SA.....	5,002,997	26,078,329
Transmissora Alianca de Energia Eletrica SA.....	1,867,031	12,656,205
Ultrapar Participacoes SA.....	6,635,998	16,705,814
Vale SA.....	34,935,782	569,334,235
Vamos Locacao de Caminhões Maquinas e Equipamentos SA.....	3,162,628	8,022,176
Via S/A ^(a)	13,111,576	4,833,461
Vibra Energia SA.....	10,654,891	30,099,769
Vivara Participacoes SA.....	1,382,269	5,721,336
WEG SA.....	15,563,010	116,407,849
YDUQS Participacoes SA.....	2,830,297	3,811,247
		2,588,103,287
Chile — 0.4%		
Aguas Andinas SA, Class A.....	32,391,758	7,748,944
Banco de Chile.....	408,691,811	42,465,591
Banco de Credito e Inversiones SA.....	536,882	16,800,469
Banco Santander Chile.....	588,470,918	24,948,886
CAP SA.....	754,387	6,271,429
Cencosud SA.....	12,756,381	24,120,406
Cencosud Shopping SA.....	4,928,111	7,025,954
Cia. Cervecerias Unidas SA.....	1,170,864	8,935,895
Cia. Sud Americana de Vapores SA.....	142,417,783	13,721,691
Colbun SA.....	76,157,720	8,741,387
Empresa Nacional de Telecomunicaciones SA.....	1,725,123	6,794,859

Consolidated Schedule of Investments (unaudited) (continued)

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iShares® Core MSCI Emerging Markets ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
Chile (continued)					
Empresas CMPC SA	10,222,530	\$ 16,986,293	Bank of Chengdu Co. Ltd., Class A	2,895,108	\$ 5,987,596
Empresas COPEC SA	3,560,743	25,726,731	Bank of China Ltd., Class A	16,551,700	7,692,946
Enel Americas SA	198,559,119	24,721,830	Bank of China Ltd., Class H	728,132,000	267,043,668
Enel Chile SA	229,543,872	10,333,639	Bank of Communications Co. Ltd., Class A	21,679,280	15,284,709
Engie Energia Chile SA ^(a)	6,774,851	4,133,652	Bank of Communications Co. Ltd., Class H	77,501,000	45,823,081
Falabella SA	6,605,026	14,535,141	Bank of Hangzhou Co. Ltd., Class A	4,114,397	7,184,255
Inversiones Aguas Metropolitanas SA	5,347,069	3,036,382	Bank of Jiangsu Co. Ltd., Class A	7,686,708	7,952,502
Itau CorpBanca Chile SA	2,838,858,517	6,101,863	Bank of Nanjing Co. Ltd., Class A	5,393,789	7,691,119
Parque Arauco SA	6,232,773	7,643,462	Bank of Ningbo Co. Ltd., Class A	3,554,893	15,085,905
SMU SA	28,407,419	4,664,640	Bank of Shanghai Co. Ltd., Class A	12,246,265	10,536,953
Vina Concha y Toro SA	5,681,100	<u>7,433,677</u>	Baoshan Iron & Steel Co. Ltd., Class A	10,902,630	10,321,041
		292,892,821	Baozun Inc., ADR ^{(a)(c)}	570,376	3,587,665
China — 29.1%					
360 DigiTech Inc.	1,063,440	21,651,638	BBMG Corp., Class A	16,133,636	6,059,627
360 Security Technology Inc., Class A	4,651,388	7,217,389	BeiGene Ltd. ^(a)	5,644,264	97,833,807
361 Degrees International Ltd. ^(a)	9,639,000	4,622,993	Beijing Capital International Airport Co. Ltd., Class H ^(a)	17,786,000	13,019,083
37 Interactive Entertainment Network Technology Group Co. Ltd., Class A	1,531,237	4,830,929	Beijing Dabeinong Technology Group Co. Ltd., Class A ^(a)	3,067,600	3,634,474
3SBio Inc. ^(b)	12,375,000	12,271,548	Beijing Easpring Material Technology Co. Ltd., Class A	401,300	3,442,475
AAC Technologies Holdings Inc. ^{(a)(c)}	6,311,000	14,104,730	Beijing Enlight Media Co. Ltd., Class A	2,607,794	2,848,231
Advanced Micro-Fabrication Equipment Inc., Class A ^(a)	396,217	6,002,362	Beijing Enterprises Holdings Ltd.	4,064,500	13,313,965
AECC Aviation Power Co. Ltd., Class A	1,442,377	9,520,347	Beijing Enterprises Water Group Ltd.	38,768,000	9,734,372
Agile Group Holdings Ltd. ^(a)	10,634,500	2,930,951	Beijing Kingsoft Office Software Inc., Class A	250,651	10,498,101
Agora Inc., ADR ^{(a)(c)}	638,780	1,954,667	Beijing New Building Materials PLC, Class A	1,199,919	5,187,525
Agricultural Bank of China Ltd., Class A	42,936,235	18,099,917	Beijing Shiji Information Technology Co. Ltd., Class A	1,254,242	2,995,893
Agricultural Bank of China Ltd., Class H	268,675,000	93,148,870	Beijing Tong Ren Tang Chinese Medicine Co. Ltd.	3,056,000	4,713,596
Aier Eye Hospital Group Co. Ltd., Class A	3,914,901	17,575,943	Beijing Tongrentang Co. Ltd., Class A	789,700	5,562,855
Air China Ltd., Class A ^(a)	3,795,500	6,066,517	Beijing United Information Technology Co. Ltd., Class A	344,000	3,998,021
Air China Ltd., Class H ^(a)	17,568,000	16,198,269	Beijing Wantai Biological Pharmacy Enterprise Co. Ltd., Class A	350,799	6,403,764
AK Medical Holdings Ltd. ^(b)	5,606,000	6,693,329	Bethel Automotive Safety Systems Co. Ltd.	281,000	2,959,757
Akeso Inc. ^{(a)(b)(c)}	4,293,000	21,909,581	Betta Pharmaceuticals Co. Ltd., Class A	319,894	2,681,965
Alibaba Group Holding Ltd. ^(a)	135,722,704	1,491,788,215	BGI Genomics Co. Ltd., Class A	366,000	2,929,607
Alibaba Health Information Technology Ltd. ^{(a)(c)}	43,322,000	31,019,731	Bilibili Inc. ^(a)	1,706,157	33,023,142
Alibaba Pictures Group Ltd. ^{(a)(c)}	123,080,000	7,757,831	Bloomage Biotechnology Corp. Ltd.	273,586	4,994,481
A-Living Smart City Services Co. Ltd., Class A ^(b)	6,797,500	6,968,809	BOC Aviation Ltd. ^{(b)(c)}	1,848,200	13,352,295
Alphamab Oncology ^{(a)(b)(c)}	4,600,000	8,516,248	BOE Technology Group Co. Ltd., Class A	16,702,800	10,009,238
Aluminum Corp. of China Ltd., Class A	6,054,900	4,817,747	BOE Varitronix Ltd.	3,501,000	7,757,905
Aluminum Corp. of China Ltd., Class H	37,132,000	18,960,812	Bosideng International Holdings Ltd.	30,770,000	17,068,800
Amlogic Shanghai Co. Ltd. ^(a)	217,786	2,494,123	Brii Biosciences Ltd. ^{(a)(c)}	3,305,500	2,504,047
Anhui Conch Cement Co. Ltd., Class A	2,041,629	9,014,459	BYD Co. Ltd., Class A	1,008,786	37,742,391
Anhui Conch Cement Co. Ltd., Class H	11,072,000	40,648,766	BYD Co. Ltd., Class H	7,564,000	203,352,365
Anhui Gujing Distillery Co. Ltd., Class A	249,855	9,827,818	BYD Electronic International Co. Ltd.	6,223,000	18,145,611
Anhui Gujing Distillery Co. Ltd., Class B	991,980	17,052,183	By-health Co. Ltd., Class A	1,361,200	4,491,584
Anhui Kouzi Distillery Co. Ltd., Class A	426,348	4,228,717	C&D International Investment Group Ltd. ^(c)	5,790,000	18,702,781
Anhui Yingjia Distillery Co. Ltd., Class A	480,000	4,845,483	Caitong Securities Co. Ltd., Class A	6,051,950	6,710,312
Anjoy Foods Group Co. Ltd., Class A	228,600	5,384,407	Canaan Inc., ADR ^{(a)(c)}	1,494,770	4,185,356
ANTA Sports Products Ltd.	11,167,400	147,468,072	Canvest Environmental Protection Group Co. Ltd.	11,726,000	5,779,239
Ascentage Pharma Group International ^{(a)(b)(c)}	1,894,900	6,030,976	CGN New Energy Holdings Co. Ltd. ^(c)	14,480,000	5,043,290
Asia - Potash International Investment Guangzhou Co. Ltd. ^(a)	848,900	3,478,669	CGN Power Co. Ltd., Class H ^(b)	94,970,000	21,300,943
Asia Cement China Holdings Corp.	5,891,500	2,974,670	Changchun High & New Technology Industry Group Inc., Class A	283,742	8,043,834
Asymchem Laboratories Tianjin Co. Ltd., Class A	215,040	4,423,571	Changjiang Securities Co. Ltd., Class A	7,718,228	6,276,638
Autobio Diagnostics Co. Ltd., Class A	321,000	3,244,710	Changzhou Xingyu Automotive Lighting Systems Co. Ltd., Class A	249,069	5,406,939
Autohome Inc., ADR	703,040	21,442,720	Chaozhou Three-Circle Group Co. Ltd., Class A	1,596,453	7,307,625
Avary Holding Shenzhen Co. Ltd., Class A	929,900	3,800,420	Chengxin Lithium Group Co. Ltd., Class A	767,100	4,183,816
AVIC Industry-Finance Holdings Co. Ltd., Class A	6,811,491	4,263,748	China Aircraft Leasing Group Holdings Ltd. ^(c)	5,456,000	3,560,703
AviChina Industry & Technology Co. Ltd., Class H	23,931,000	11,409,963			
Baidu Inc. ^(a)	20,088,062	345,380,299			
Bank of Beijing Co. Ltd., Class A	16,225,506	10,108,157			

Consolidated Schedule of Investments (unaudited) (continued)

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iShares® Core MSCI Emerging Markets ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
China (continued)					
China Animal Healthcare Ltd. ^(d)	1,237,000	\$ 2	China Merchants Shekou Industrial Zone Holdings Co. Ltd., Class A.....	4,392,066	\$ 9,359,856
China Aoyuan Group Ltd. ^{(a)(c)(d)}	10,538,000	914,272	China Metal Recycling Holdings Ltd. ^(d)	62,400	—
China Baoan Group Co. Ltd., Class A	1,944,000	3,574,021	China Minmetals Rare Earth Co. Ltd., Class A ^(a) ...	670,800	3,885,649
China BlueChemical Ltd., Class H.....	16,754,000	3,781,613	China Minsheng Banking Corp. Ltd., Class A	19,704,117	9,667,295
China Cinda Asset Management Co. Ltd., Class H ..	70,783,000	9,199,905	China Minsheng Banking Corp. Ltd., Class H	50,484,720	17,435,096
China CITIC Bank Corp. Ltd., Class H	80,249,000	37,127,824	China Modern Dairy Holdings Ltd. ^(c)	33,965,000	4,632,233
China Coal Energy Co. Ltd., Class H	19,061,000	14,750,126	China National Building Material Co. Ltd., Class H ..	35,132,850	31,149,590
China Communications Services Corp. Ltd., Class H	22,222,000	8,639,804	China National Chemical Engineering Co. Ltd., Class A.....	4,698,822	6,097,660
China Conch Environment Protection Holdings Ltd. ^{(a)(c)}	17,205,000	6,366,426	China National Nuclear Power Co. Ltd., Class A ...	9,037,909	7,882,881
China Conch Venture Holdings Ltd.	15,077,000	30,342,100	China National Software & Service Co. Ltd., Class A	429,200	4,411,314
China Construction Bank Corp., Class A.....	3,029,168	2,458,565	China New Higher Education Group Ltd. ^{(b)(c)}	10,035,000	4,069,233
China Construction Bank Corp., Class H.....	877,330,000	536,292,021	China Nonferrous Mining Corp. Ltd. ^(c)	15,897,000	8,008,425
China CSSC Holdings Ltd., Class A	2,727,001	9,368,464	China Northern Rare Earth Group High-Tech Co. Ltd., Class A.....	1,954,500	8,169,550
China Datang Corp. Renewable Power Co. Ltd., Class H	23,237,000	8,090,395	China Oilfield Services Ltd., Class H.....	15,662,000	16,712,799
China East Education Holdings Ltd. ^{(b)(c)}	5,599,500	4,217,916	China Oriental Group Co. Ltd.....	15,500,000	3,144,634
China Eastern Airlines Corp. Ltd., Class A ^(a)	8,194,075	6,403,087	China Overseas Grand Oceans Group Ltd. ^(c)	17,238,500	6,706,263
China Education Group Holdings Ltd.....	8,693,000	9,983,934	China Overseas Land & Investment Ltd.....	34,859,500	86,538,271
China Energy Engineering Corp. Ltd.....	29,605,544	10,138,052	China Overseas Property Holdings Ltd.....	12,880,000	15,029,620
China Everbright Bank Co. Ltd., Class A	22,347,682	9,582,108	China Pacific Insurance Group Co. Ltd., Class A ...	3,547,242	14,102,913
China Everbright Bank Co. Ltd., Class H	23,299,000	6,709,464	China Pacific Insurance Group Co. Ltd., Class H...	24,135,200	64,020,077
China Everbright Environment Group Ltd.....	33,815,148	13,714,301	China Petroleum & Chemical Corp., Class A	16,325,300	10,936,653
China Everbright Greentech Ltd. ^{(b)(c)}	15,882,000	3,625,909	China Petroleum & Chemical Corp., Class H.....	231,384,200	118,046,857
China Everbright Ltd. ^(c)	8,828,000	6,325,277	China Power International Development Ltd.....	47,075,000	18,667,726
China Everbright Water Ltd.....	3,220,600	513,409	China Railway Group Ltd., Class A	11,992,666	10,424,868
China Evergrande Group ^{(a)(c)(d)}	34,001,000	4,094,510	China Railway Group Ltd., Class H	36,231,000	18,883,111
China Feihe Ltd. ^(b)	31,870,000	25,544,048	China Renaissance Holdings Ltd. ^{(b)(c)}	2,502,500	2,326,651
China Fiber Optic Network System Group Ltd. ^(d)	10,394,800	13	China Renewable Energy Investment Ltd. ^(d)	8,046	—
China Foods Ltd.	11,634,000	4,109,209	China Resources Beer Holdings Co. Ltd.	14,760,000	109,195,531
China Galaxy Securities Co. Ltd., Class A	2,352,000	3,255,644	China Resources Cement Holdings Ltd.	21,680,000	11,665,568
China Galaxy Securities Co. Ltd., Class H	37,787,500	18,834,840	China Resources Gas Group Ltd.	8,425,100	35,551,179
China Gas Holdings Ltd.	26,971,800	37,716,434	China Resources Land Ltd.	29,447,777	130,844,325
China Greatwall Technology Group Co. Ltd., Class A.....	2,612,200	4,887,483	China Resources Medical Holdings Co. Ltd. ^(c)	10,397,500	9,014,601
China High Speed Transmission Equipment Group Co. Ltd. ^(a)	5,878,000	2,429,929	China Resources Microelectronics Ltd.	731,711	5,703,235
China Hongqiao Group Ltd.	21,602,500	23,106,088	China Resources Mixc Lifestyle Services Ltd. ^(b) ...	6,258,200	34,357,841
China Huiyuan Juice Group Ltd. ^(d)	10,877,000	14	China Resources Pharmaceutical Group Ltd. ^(b) ...	15,844,000	13,031,277
China International Capital Corp. Ltd., Class A	1,062,300	6,404,115	China Resources Power Holdings Co. Ltd.....	17,558,000	35,852,108
China International Capital Corp. Ltd., Class H ^(b)	13,433,200	28,922,675	China Resources Sanjiu Medical & Pharmaceutical Co. Ltd., Class A.....	791,227	5,795,615
China Jinmao Holdings Group Ltd.	51,092,000	9,914,474	China Ruyi Holdings Ltd. ^{(a)(c)}	49,319,200	12,256,859
China Jushi Co. Ltd., Class A	2,966,862	6,468,351	China Shenhua Energy Co. Ltd., Class A	3,301,129	13,302,114
China Lesso Group Holdings Ltd.	10,630,000	11,212,361	China Shenhua Energy Co. Ltd., Class H	30,822,500	92,710,290
China Life Insurance Co. Ltd., Class A.....	1,653,421	8,508,715	China Shineway Pharmaceutical Group Ltd.	4,632,000	4,047,337
China Life Insurance Co. Ltd., Class H	66,702,000	113,147,383	China South City Holdings Ltd. ^{(a)(c)}	50,310,000	3,335,148
China Lilang Ltd. ^(c)	6,012,000	3,063,576	China Southern Airlines Co. Ltd., Class A ^(a)	7,038,984	8,000,559
China Literature Ltd. ^{(a)(b)(c)}	3,643,400	15,599,761	China Southern Airlines Co. Ltd., Class H ^{(a)(c)}	14,382,000	10,486,868
China Longyuan Power Group Corp. Ltd., Class H	30,616,000	37,556,175	China State Construction Engineering Corp. Ltd., Class A.....	21,686,819	17,543,283
China Maple Leaf Educational Systems Ltd. ^{(a)(d)}	19,720,000	636,264	China State Construction International Holdings Ltd.	19,162,000	21,822,966
China Medical System Holdings Ltd.	12,813,000	19,289,360	China Taiping Insurance Holdings Co. Ltd.	12,932,708	15,285,697
China Meheco Co. Ltd., Class A.....	1,082,300	2,455,862	China Three Gorges Renewables Group Co. Ltd., Class A.....	15,469,070	12,445,022
China Meidong Auto Holdings Ltd. ^(c)	5,786,000	12,456,231	China Tobacco International HK Co. Ltd.....	4,087,000	5,750,260
China Mengniu Dairy Co. Ltd.	28,841,000	126,948,581	China Tourism Group Duty Free Corp. Ltd. ^{(a)(b)(c)}	721,100	18,237,340
China Merchants Bank Co. Ltd., Class A.....	11,134,282	59,804,325	China Tourism Group Duty Free Corp. Ltd., Class A.....	1,019,279	28,992,955
China Merchants Bank Co. Ltd., Class H	35,773,464	194,124,729	China Tower Corp. Ltd., Class H ^(b)	384,414,000	41,632,329
China Merchants Energy Shipping Co. Ltd., Class A.....	5,561,400	5,630,334			
China Merchants Port Holdings Co. Ltd.	12,708,270	17,814,649			
China Merchants Securities Co. Ltd., Class A	3,516,381	7,073,731			

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(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
China (continued)					
China Traditional Chinese Medicine Holdings Co. Ltd.	25,744,000	\$ 13,357,448	Digital China Holdings Ltd.	10,235,000	\$ 4,761,682
China Travel International Investment Hong Kong Ltd. ^{(a)(c)}	34,806,000	6,918,600	Do-Fluoride New Materials Co. Ltd., Class A	626,900	3,287,225
China United Network Communications Ltd., Class A.	15,847,225	12,042,901	Dongfang Electric Corp. Ltd., Class A	1,773,624	5,033,236
China Vanke Co. Ltd., Class A	5,403,468	13,307,553	Dongfeng Motor Group Co. Ltd., Class H	24,622,000	12,578,569
China Vanke Co. Ltd., Class H	15,135,887	26,463,402	Dongxing Securities Co. Ltd., Class A	3,877,667	4,792,870
China Water Affairs Group Ltd. ^(c)	8,946,000	7,959,380	Dongyue Group Ltd.	13,468,000	15,252,331
China XLX Fertiliser Ltd.	4,945,000	2,610,438	DouYu International Holdings Ltd., ADR ^(a)	1,378,623	1,723,279
China Yangtze Power Co. Ltd., Class A.	11,951,125	36,400,731	East Money Information Co. Ltd., Class A.	7,138,740	21,434,326
China Youzan Ltd. ^(a)	86,180,000	2,327,587	Ecovacs Robotics Co. Ltd., Class A.	370,700	4,824,193
China Yuchai International Ltd.	135,587	1,102,322	ENN Energy Holdings Ltd.	7,269,600	103,488,180
China Yuhua Education Corp. Ltd. ^{(a)(b)(c)}	15,646,000	2,611,188	ENN Natural Gas Co. Ltd., Class A.	1,642,872	4,563,783
China Zhenhua Group Science & Technology Co. Ltd., Class A.	367,900	5,499,131	Eve Energy Co. Ltd., Class A.	1,103,177	11,516,080
China Zheshang Bank Co. Ltd., Class A ^(a)	17,355,200	7,292,573	Everbright Securities Co. Ltd., Class A.	2,791,486	6,280,934
China Zhongwang Holdings Ltd. ^{(a)(c)(d)}	15,649,600	1,519,403	Everest Medicines Ltd. ^{(a)(b)(c)}	1,773,500	3,848,307
Chinasoft International Ltd.	24,472,000	17,575,572	Excellence Commercial Property & Facilities Management Group Ltd. ^(c)	5,205,000	2,333,123
Chindata Group Holdings Ltd., ADR ^{(a)(c)}	1,185,884	8,028,435	Fangda Carbon New Material Co. Ltd., Class A ^(a)	3,032,384	2,918,690
Chongqing Brewery Co. Ltd., Class A.	318,200	6,296,537	Far East Horizon Ltd. ^(c)	13,309,000	11,772,756
Chongqing Chang'an Automobile Co. Ltd., Class A .	4,663,364	8,988,054	FinVolution Group, ADR	1,244,219	6,308,190
Chongqing Zhifei Biological Products Co. Ltd., Class A.	851,176	10,969,094	Fire Rock Holdings Ltd. ^{(a)(c)(d)}	19,668,000	973,427
Chow Tai Fook Jewellery Group Ltd. ^(c)	19,800,600	38,376,572	First Capital Securities Co. Ltd., Class A.	5,620,700	4,837,259
CIFI Ever Sunshine Services Group Ltd.	7,140,000	2,886,026	Flat Glass Group Co. Ltd., Class A.	1,114,500	5,536,603
CIFI Holdings Group Co. Ltd. ^(c)	38,960,600	4,184,008	Flat Glass Group Co. Ltd., Class H.	3,792,000	10,044,825
CIMC Enric Holdings Ltd.	7,674,000	7,876,657	Focus Media Information Technology Co. Ltd., Class A.	7,838,099	7,360,826
CITIC Ltd.	53,310,000	58,820,095	Foshan Haitian Flavouring & Food Co. Ltd., Class A.	2,077,695	24,582,795
CITIC Securities Co. Ltd., Class A.	6,151,049	18,272,768	Fosun International Ltd.	23,289,500	19,054,142
CITIC Securities Co. Ltd., Class H.	18,947,400	40,140,436	Foxconn Industrial Internet Co. Ltd., Class A.	4,990,425	6,893,928
CMGE Technology Group Ltd. ^{(a)(c)}	18,626,000	5,183,699	Fu Shou Yuan International Group Ltd. ^(c)	11,414,000	8,605,198
CMOC Group Ltd., Class A	10,135,033	8,617,612	Fufeng Group Ltd. ^(c)	17,029,400	10,920,446
CMOC Group Ltd., Class H	32,823,000	18,482,555	Fuyao Glass Industry Group Co. Ltd., Class A	1,026,500	5,477,418
CNGR Advanced Material Co. Ltd.	369,000	3,728,777	Fuyao Glass Industry Group Co. Ltd., Class H ^(b) ...	5,525,600	24,762,120
COFCO Joycome Foods Ltd.	23,131,000	6,753,769	Ganfeng Lithium Co. Ltd., Class H ^{(b)(c)}	3,354,000	23,428,669
Colour Life Services Group Co. Ltd. ^{(a)(c)(d)}	4,592,000	209,329	Ganfeng Lithium Group Co. Ltd., Class A	884,957	9,206,531
Concord New Energy Group Ltd.	81,200,000	7,762,155	GCL-Poly Energy Holdings Ltd. ^{(a)(c)}	189,164,000	48,712,441
Contemporary Amperex Technology Co. Ltd., Class A.	1,344,251	77,883,765	GD Power Development Co. Ltd., Class A ^(a)	12,563,700	7,101,292
COSCO SHIPPING Energy Transportation Co. Ltd., Class A ^(a)	2,280,900	4,752,251	GDS Holdings Ltd., Class A ^(a)	7,758,676	18,768,739
COSCO SHIPPING Holdings Co. Ltd., Class A....	6,770,846	10,500,118	Geely Automobile Holdings Ltd. ^(c)	54,964,000	71,407,993
COSCO SHIPPING Holdings Co. Ltd., Class H	29,723,100	30,829,486	Gemdale Corp., Class A	3,258,796	4,535,199
COSCO SHIPPING International Hong Kong Co. Ltd.	12,796,000	4,012,664	Gemdale Properties & Investment Corp. Ltd.	71,132,000	5,629,364
COSCO SHIPPING Ports Ltd. ^(c)	17,392,000	11,321,839	Genertec Universal Medical Group Co. Ltd. ^(b)	12,957,500	7,481,067
Country Garden Holdings Co. Ltd. ^(c)	112,422,733	34,475,856	Genscript Biotech Corp. ^(a)	10,792,000	29,539,823
Country Garden Services Holdings Co. Ltd.	20,064,000	37,358,302	GF Securities Co. Ltd., Class A	2,513,230	5,893,155
CRRC Corp. Ltd., Class A	11,309,000	9,275,448	GF Securities Co. Ltd., Class H	11,119,000	15,786,882
CRRC Corp. Ltd., Class H	37,923,000	17,351,355	GigaDevice Semiconductor Inc., Class A	463,735	6,990,705
CSC Financial Co. Ltd., Class A.	2,470,194	9,515,327	Ginlong Technologies Co. Ltd., Class A ^(a)	272,850	6,221,678
CSPC Pharmaceutical Group Ltd.	81,799,760	87,877,332	GoerTek Inc., Class A.	2,060,162	6,376,994
CStone Pharmaceuticals ^{(a)(b)(c)}	6,704,000	3,361,420	GOME Retail Holdings Ltd. ^{(a)(c)}	277,697,000	5,601,594
Dada Nexus Ltd., ADR ^{(a)(c)}	611,712	5,480,940	Gotion High-tech Co. Ltd., Class A.	1,249,200	5,302,853
Dajin Heavy Industry Co. Ltd.	478,600	2,698,415	Grand Pharmaceutical Group Ltd., Class A ^(c)	15,004,000	8,535,285
Dali Foods Group Co. Ltd. ^{(b)(c)}	19,665,500	7,954,073	Great Wall Motor Co. Ltd., Class A.	1,392,400	6,908,048
Daqin Railway Co. Ltd., Class A.	8,120,900	7,932,916	Great Wall Motor Co. Ltd., Class H ^(c)	27,079,500	35,936,063
Daqo New Energy Corp., ADR ^{(a)(c)}	543,023	23,990,756	Gree Electric Appliances Inc. of Zhuhai, Class A ...	1,354,400	6,912,673
DaShenLin Pharmaceutical Group Co. Ltd., Class A.	877,528	4,876,768	Greentown China Holdings Ltd.	8,003,500	10,943,321
DHC Software Co. Ltd., Class A.	4,639,498	4,388,051	Greentown Management Holdings Co. Ltd. ^(b)	8,104,000	6,521,235

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(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
China (continued)					
Guanghui Energy Co. Ltd., Class A.....	4,901,780	\$ 7,593,713	Hubao International Holdings Ltd. ^(c)	9,040,000	\$ 4,532,462
Guangzhou Automobile Group Co. Ltd., Class A	2,402,699	3,966,049	Huadian Power International Corp. Ltd., Class A	5,152,600	4,250,705
Guangzhou Automobile Group Co. Ltd., Class H	26,541,200	16,923,320	Huadong Medicine Co. Ltd., Class A	1,217,551	8,406,941
Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd., Class A.....	1,634,088	7,424,142	Huafon Chemical Co. Ltd., Class A	4,241,055	4,974,673
Guangzhou Great Power Energy & Technology Co. Ltd.	377,600	3,636,268	Huanan Biological Engineering Inc., Class A.....	1,216,820	3,881,222
Guangzhou Kingmed Diagnostics Group Co. Ltd., Class A.....	340,000	4,124,331	Huaneng Power International Inc., Class A ^(a)	5,100,526	5,993,013
Guangzhou R&F Properties Co. Ltd., Class H ^{(a)(c)} ..	15,104,400	3,721,989	Huaneng Power International Inc., Class H ^{(a)(c)}	36,882,000	18,150,958
Guangzhou Shiyuan Electronic Technology Co. Ltd., Class A.....	443,483	4,381,068	Huatai Securities Co. Ltd., Class A	3,259,051	5,907,772
Guangzhou Tinci Materials Technology Co. Ltd., Class A.....	1,290,396	8,336,248	Huatai Securities Co. Ltd., Class H ^(b)	13,557,800	15,261,842
Guolian Securities Co. Ltd., Class A.....	2,987,700	4,877,850	Huaxia Bank Co. Ltd., Class A	10,477,930	7,869,570
Guosen Securities Co. Ltd., Class A.....	5,748,467	7,980,427	Huixin Cement Co. Ltd., Class A.....	1,239,024	3,110,493
Guotai Junan Securities Co. Ltd., Class A.....	2,901,491	5,964,234	Huayu Automotive Systems Co. Ltd., Class A.....	2,192,160	5,963,980
Guoyuan Securities Co. Ltd., Class A.....	3,936,671	3,986,935	Hubei Xingfa Chemicals Group Co. Ltd., Class A...	1,044,900	5,276,665
Gushengtang Holdings Ltd. ^(a)	948,100	6,680,130	Huizhou Desay Sv Automotive Co. Ltd., Class A ...	359,000	5,881,752
H World Group Ltd., ADR	1,769,924	83,841,300	Humanwell Healthcare Group Co. Ltd., Class A ...	1,524,800	5,852,637
Haichang Ocean Park Holdings Ltd. ^{(a)(b)(c)}	31,228,000	7,607,177	Hundsun Technologies Inc., Class A.....	1,407,549	8,994,841
Haililao International Holding Ltd. ^{(a)(b)(c)}	10,111,000	28,004,699	HUTCHMED China Ltd. ^(a)	4,287,580	14,155,494
Haier Smart Home Co. Ltd., Class A.....	3,566,237	13,506,808	HYUA Inc., ADR ^(a)	771,466	3,317,304
Haier Smart Home Co. Ltd., Class H	21,074,000	74,582,450	Hygeia Healthcare Holdings Co. Ltd. ^{(a)(b)(c)}	3,239,600	23,602,483
Hainan Meilan International Airport Co. Ltd., Class H ^{(a)(c)}	1,953,000	4,814,913	iDreamSky Technology Holdings Ltd. ^{(a)(b)}	6,827,600	3,120,389
Haitian International Holdings Ltd.....	5,948,000	15,546,686	Iflytek Co. Ltd., Class A.....	1,259,996	8,752,593
Haitong Securities Co. Ltd., Class A.....	4,726,731	6,221,074	I-Mab, ADR ^(a)	411,836	1,770,895
Haitong Securities Co. Ltd., Class H.....	22,743,200	14,636,408	Imek Technology Development Co. Ltd., Class A ..	113,200	9,569,965
Hangzhou Binjiang Real Estate Group Co. Ltd.	2,307,294	3,409,405	Industrial & Commercial Bank of China Ltd., Class A.....	31,476,680	19,473,059
Hangzhou Chang Chuan Technology Co. Ltd.....	443,426	2,815,986	Industrial & Commercial Bank of China Ltd., Class H	512,786,000	255,860,576
Hangzhou First Applied Material Co. Ltd., Class A	853,220	8,430,201	Industrial Bank Co. Ltd., Class A	10,581,890	25,742,185
Hangzhou Lion Electronics Co. Ltd.	469,600	3,012,341	Industrial Securities Co. Ltd., Class A.....	7,680,351	7,103,883
Hangzhou Oxygen Plant Group Co. Ltd., Class A	613,600	3,439,799	Ingenic Semiconductor Co. Ltd., Class A	322,603	3,505,547
Hangzhou Robam Appliances Co. Ltd., Class A	885,909	3,920,178	Inner Mongolia BaoTou Steel Union Co. Ltd., Class A.....	28,944,300	8,544,625
Hangzhou Silan Microelectronics Co. Ltd., Class A	899,000	4,357,515	Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd., Class A.....	7,482,200	4,758,504
Hangzhou Steam Turbine Power Group Co. Ltd., Class B	5,604,862	8,111,605	Inner Mongolia Yili Industrial Group Co. Ltd., Class A.....	3,304,062	14,487,494
Hangzhou Tigermed Consulting Co. Ltd., Class A	267,474	4,434,185	Inner Mongolia Yitai Coal Co. Ltd., Class B	10,949,495	14,764,376
Hangzhou Tigermed Consulting Co. Ltd., Class H ^(b)	1,072,100	12,312,361	Innovent Biologics Inc. ^{(a)(b)}	9,778,500	47,558,962
Hansoh Pharmaceutical Group Co. Ltd. ^(b)	10,702,000	19,239,357	Inspur Electronic Information Industry Co. Ltd., Class A.....	1,065,172	5,967,144
Harbin Electric Co. Ltd., Class H ^(a)	8,374,000	4,165,104	International Alliance Financial Leasing Co. Ltd. ^{(a)(b)(c)}	6,349,000	14,328,656
Helens International Holdings Co. Ltd. ^{(a)(c)}	2,988,500	5,250,141	iQIYI Inc., ADR ^{(a)(c)}	3,997,158	30,898,031
Hello Group Inc., ADR	1,408,994	12,413,237	JA Solar Technology Co. Ltd., Class A	1,325,700	11,628,177
Henan Shenhua Coal & Power Co. Ltd.....	1,548,000	4,159,098	Jaftron Biomedical Co. Ltd., Class A	603,573	2,812,575
Henan Shuanghui Investment & Development Co. Ltd., Class A.....	2,008,232	7,645,828	Jason Furniture Hangzhou Co. Ltd., Class A	851,557	5,771,981
Hengan International Group Co. Ltd.	5,652,000	25,995,156	JCET Group Co. Ltd., Class A.....	1,284,500	5,198,803
Hengdian Group DMEGC Magnetics Co. Ltd.....	1,309,955	4,093,422	JD Health International Inc. ^{(a)(b)(c)}	10,276,350	71,937,012
Hengli Petrochemical Co. Ltd., Class A	3,017,830	7,666,320	JD.com Inc., Class A	19,793,204	440,001,382
Hengtong Optic-Electric Co. Ltd., Class A.....	1,513,000	3,205,536	Jiangsu Eastern Shenghong Co. Ltd., Class A	2,774,000	6,189,150
Hengyi Petrochemical Co. Ltd., Class A	3,627,461	4,235,171	Jiangsu Expressway Co. Ltd., Class H	10,716,000	10,244,139
Hithink RoyalFlush Information Network Co. Ltd., Class A.....	384,402	6,536,912	Jiangsu GoodWe Power Supply Technology Co. Ltd., NVS	85,706	4,789,686
Hongfa Technology Co. Ltd., Class A	677,868	3,418,042	Jiangsu Hengli Hydraulic Co. Ltd., Class A.....	861,396	8,541,712
Hope Education Group Co. Ltd. ^{(a)(b)(c)}	40,580,000	3,418,147	Jiangsu Hengrui Medicine Co. Ltd., Class A.....	3,326,855	20,823,419
Hopson Development Holdings Ltd. ^(c)	8,168,236	8,336,200	Jiangsu King's Luck Brewery JSC Ltd., Class A	905,056	8,350,561
Hoshine Silicon Industry Co. Ltd., Class A	432,023	6,091,315	Jiangsu Pacific Quartz Co. Ltd., NVS	197,682	4,084,852
Hua Han Health Industry Holdings Ltd. ^(d)	19,424,288	25	Jiangsu Yanghe Brewery Joint-Stock Co. Ltd., Class A	816,251	19,931,316
Hua Hong Semiconductor Ltd. ^{(a)(b)(c)}	5,189,000	19,898,139	Jiangsu Yangnong Chemical Co. Ltd., Class A	266,000	4,108,436
Hua Medicine ^{(a)(b)}	7,668,500	3,968,217	Jiangsu Yuyue Medical Equipment & Supply Co. Ltd., Class A	664,300	3,011,919

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Security	Shares	Value	Security	Shares	Value
China (continued)					
Jiangsu Zhongtian Technology Co. Ltd., Class A	2,199,400	\$ 5,080,960	Meinian Onehealth Healthcare Holdings Co. Ltd., Class A ^(a)	2,980,252	\$ 2,814,431
Jiangxi Copper Co. Ltd., Class H	12,595,000	19,863,225	Meitu Inc. ^{(a)(b)(c)}	25,423,500	9,491,095
Jiangxi Special Electric Motor Co. Ltd., NVS ^(a)	1,208,100	3,104,043	Meituan, Class B ^{(a)(b)}	46,075,160	799,630,991
Jinan Acetate Chemical Co. Ltd.	303,000	3,332,535	Metallurgical Corp. of China Ltd., Class A	12,715,700	6,240,358
Jinchuan Group International Resources Co. Ltd. ^(c)	36,943,000	2,873,486	MH Development Ltd. ^(d)	3,308,000	94,780
Jinke Smart Services Group Co. Ltd.	1,414,000	2,187,466	Micropoint Scientific Corp. ^{(a)(c)}	6,148,100	17,442,390
JinkoSolar Holding Co. Ltd., ADR ^{(a)(c)}	391,149	20,730,897	Midea Real Estate Holding Ltd. ^{(b)(c)}	3,506,200	4,344,029
Jinxin Fertility Group Ltd. ^{(b)(c)}	14,439,500	11,494,454	Ming Yang Smart Energy Group Ltd., Class A	1,432,000	5,230,612
JiuGui Liquor Co. Ltd., Class A	247,600	5,403,293	Ming Yuan Cloud Group Holdings Ltd. ^(c)	6,727,000	4,593,439
Jiumaojiu International Holdings Ltd. ^{(b)(c)}	6,820,000	16,479,889	MINISO Group Holding Ltd.	686,942	12,296,262
JNBY Design Ltd.	2,800,500	3,505,926	Minth Group Ltd. ^(c)	6,930,000	18,008,243
Jonjuee Hi-Tech Industrial And Commercial Holding Co. Ltd., Class A	655,842	3,593,900	MMG Ltd. ^{(a)(c)}	27,915,999	7,873,735
Joy Spreader Group Inc. ^{(a)(c)}	15,998,000	2,492,180	Mobvista Inc. ^{(a)(b)}	6,423,000	3,299,501
JOYY Inc., ADR	432,183	13,570,546	Montage Technology Co. Ltd., Class A	698,800	5,804,681
Juewei Food Co. Ltd., Class A	507,700	3,829,238	Muyuan Foods Co. Ltd., Class A	2,916,683	20,761,355
Kaisa Group Holdings Ltd. ^{(a)(c)(d)}	28,384,000	1,021,649	NARI Technology Co. Ltd., Class A	3,570,447	13,488,773
Kangji Medical Holdings Ltd. ^(c)	4,546,500	5,562,089	NAURA Technology Group Co. Ltd., Class A	288,575	9,656,886
Kanzhun Ltd., ADR ^(a)	1,683,047	33,913,397	NavInfo Co. Ltd., Class A	2,506,150	4,695,827
KE Holdings Inc., ADR ^{(a)(c)}	6,127,944	111,834,978	NetDragon Websoft Holdings Ltd. ^(c)	3,027,000	6,889,575
Keda Industrial Group Co. Ltd.	1,549,200	3,652,716	NetEase Inc.	17,983,335	279,469,058
Keymed Biosciences Inc. ^{(a)(b)}	1,483,500	11,930,532	New China Life Insurance Co. Ltd., Class A	1,015,501	4,554,461
Kingboard Holdings Ltd.	6,276,700	22,408,659	New China Life Insurance Co. Ltd., Class H	7,966,400	19,307,021
Kingboard Laminates Holdings Ltd. ^(c)	9,037,000	11,269,728	New Hope Liuhe Co. Ltd., Class A ^(a)	3,493,344	6,627,586
Kingdee International Software Group Co. Ltd. ^{(a)(c)}	23,873,000	44,605,825	New Horizon Health Ltd. ^{(a)(b)}	1,910,000	7,992,780
Kingsoft Cloud Holdings Ltd., ADR ^{(a)(c)}	990,725	3,814,291	New Oriental Education & Technology Group Inc. ^(a)	14,207,790	54,789,198
Kingsoft Corp. Ltd.	8,763,800	28,934,708	Nexteer Automotive Group Ltd. ^(c)	8,754,000	5,561,248
Kintor Pharmaceutical Ltd. ^{(a)(b)(c)}	3,920,000	4,833,469	Nine Dragons Paper Holdings Ltd. ^(c)	15,260,000	12,435,043
Konka Group Co. Ltd., Class B	10,758,618	2,603,542	Ninestar Corp., Class A	971,934	7,539,911
Koolearn Technology Holding Ltd. ^{(a)(b)(c)}	3,818,500	21,746,002	Ningbo Deye Technology Co. Ltd., NVS	130,000	6,181,132
Kuaishou Technology ^{(a)(b)}	16,162,400	108,311,759	Ningbo Orient Wires & Cables Co. Ltd.	459,600	3,637,183
Kuang-Chi Technologies Co. Ltd., Class A	1,555,650	3,916,425	Ningbo Ronbay New Energy Technology Co. Ltd. ..	339,717	3,523,668
Kunlun Energy Co. Ltd.	35,876,000	28,745,445	Ningbo Shanshan Co. Ltd.	1,634,300	4,203,035
Kweichow Moutai Co. Ltd., Class A	685,020	178,943,036	Ningbo Tuopu Group Co. Ltd., Class A	813,200	7,831,271
KWG Group Holdings Ltd. ^{(a)(c)}	11,998,500	2,560,862	Ningxia Baofeng Energy Group Co. Ltd., Class A ..	3,974,900	9,038,267
LB Group Co. Ltd., Class A	1,746,507	5,497,804	NIO Inc., ADR ^{(a)(c)}	12,538,892	117,740,196
Lee & Man Paper Manufacturing Ltd. ^(c)	14,343,000	6,208,096	Noah Holdings Ltd., ADR ^{(a)(c)}	319,373	5,975,469
Legend Biotech Corp., ADR ^{(a)(c)}	510,457	23,572,904	Nongfu Spring Co. Ltd., Class H ^(b)	16,347,000	91,758,397
Lenovo Group Ltd. ^(c)	66,202,000	59,575,297	North Industries Group Red Arrow Co. Ltd., Class A	1,138,000	3,706,789
Lens Technology Co. Ltd., Class A	3,126,615	5,726,043	Offshore Oil Engineering Co. Ltd., Class A	2,789,000	2,733,779
Lepu Medical Technology Beijing Co. Ltd., Class A	1,605,082	5,418,361	Oppen Home Group Inc., Class A	402,280	8,196,418
LexinFintech Holdings Ltd., ADR ^(a)	1,231,832	3,412,175	Orient Overseas International Ltd. ^(c)	1,253,000	20,127,222
Li Auto Inc. ^(a)	10,295,204	121,474,756	Orient Securities Co. Ltd., Class A	5,423,767	7,959,142
Li Ning Co. Ltd.	21,778,000	185,825,253	Ovtctek China Inc., Class A	613,365	3,036,532
Lifetech Scientific Corp. ^(a)	35,666,000	13,283,179	Pangang Group Vanadium Titanium & Resources Co. Ltd., Class A ^(a)	5,162,600	4,146,549
Lingyi iTech Guangdong Co., Class A ^(a)	5,871,133	4,835,379	Peijia Medical Ltd. ^{(a)(b)(c)}	4,346,000	6,313,002
LK Technology Holdings Ltd. ^(c)	5,460,000	7,360,001	People's Insurance Co. Group of China Ltd. (The), Class H	79,643,000	25,180,780
Longfor Group Holdings Ltd. ^{(b)(c)}	17,140,000	49,065,537	Perfect World Co. Ltd., Class A	1,459,386	2,984,875
LONGGI Green Energy Technology Co. Ltd., Class A	4,145,449	26,398,819	PetroChina Co. Ltd., Class A	8,053,637	6,049,188
Lonking Holdings Ltd.	23,142,000	4,189,408	PetroChina Co. Ltd., Class H	192,440,000	98,170,951
Lufax Holding Ltd., ADR	6,360,299	13,738,246	Pharmaron Beijing Co. Ltd., Class A	560,950	4,817,670
Luoyang Xinqianglian Slewing Bearing Co. Ltd.	215,100	1,726,281	Pharmaron Beijing Co. Ltd., Class H ^(b)	1,848,050	10,363,124
Luxshare Precision Industry Co. Ltd., Class A	3,839,889	16,502,929	PICC Property & Casualty Co. Ltd., Class H	62,137,040	54,578,113
Luye Pharma Group Ltd. ^{(a)(b)(c)}	18,253,500	8,400,768	Pinduoduo Inc., ADR ^(a)	4,634,822	406,612,934
Luzhou Laojiao Co. Ltd., Class A	810,508	29,101,801	Ping An Bank Co. Ltd., Class A	10,415,936	20,618,563
Mango Excellent Media Co. Ltd., Class A	1,212,432	5,839,654	Ping An Healthcare and Technology Co. Ltd. ^{(a)(b)(c)}	4,500,100	10,312,851
Maoyan Entertainment ^{(a)(b)(c)}	6,086,000	6,811,655			
Maxscend Microelectronics Co. Ltd., Class A	350,912	5,909,205			

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Security	Shares	Value	Security	Shares	Value
China (continued)					
Ping An Insurance Group Co. of China Ltd., Class A	5,607,716	\$ 38,919,919	Shanghai Junshi Biosciences Co. Ltd., Class A ^(a)	527,400	\$ 4,008,576
Ping An Insurance Group Co. of China Ltd., Class H	58,099,500	396,618,205	Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd., Class B	11,484,913	8,962,126
Poly Developments and Holdings Group Co. Ltd., Class A	6,297,411	13,676,797	Shanghai M&G Stationery Inc., Class A	737,047	5,745,363
Poly Property Group Co. Ltd.....	19,249,000	4,617,877	Shanghai Pharmaceuticals Holding Co. Ltd., Class A	1,512,000	4,297,807
Pop Mart International Group Ltd. ^{(b)(c)}	5,344,800	14,890,717	Shanghai Pharmaceuticals Holding Co. Ltd., Class H	7,188,000	12,675,941
Postal Savings Bank of China Co. Ltd., Class A	12,702,500	8,262,487	Shanghai Pudong Development Bank Co. Ltd., Class A	14,574,846	15,056,344
Postal Savings Bank of China Co. Ltd., Class H ^(b)	72,366,000	43,477,672	Shanghai Putailai New Energy Technology Co. Ltd., Class A	911,720	6,590,962
Pou Sheng International Holdings Ltd.....	27,024,000	2,899,157	Shanghai RAAS Blood Products Co. Ltd., Class A	5,919,534	5,280,849
Power Construction Corp. of China Ltd., Class A	8,557,044	8,840,568	Shanxi Coking Coal Energy Group Co. Ltd., Class A	2,701,300	5,058,250
Powerlong Real Estate Holdings Ltd. ^(c)	10,815,000	2,250,316	Shanxi Lu'an Environmental Energy Development Co. Ltd., Class A	2,088,200	6,703,923
Pylon Technologies Co. Ltd., NVS	131,837	5,086,621	Shanxi Meijin Energy Co. Ltd., Class A	2,950,769	3,988,887
Q Technology Group Co. Ltd. ^{(a)(c)}	5,338,000	3,220,222	Shanxi Xinghuacun Fen Wine Factory Co. Ltd., Class A	675,619	27,502,390
Qinghai Salt Lake Industry Co. Ltd., Class A ^(a)	2,929,200	10,434,937	Shengyi Technology Co. Ltd., Class A	1,835,208	4,786,650
Redco Properties Group Ltd. ^{(a)(b)(c)}	11,872,000	1,982,733	Shennan Circuits Co. Ltd., Class A	332,371	3,813,573
RLX Technology Inc., ADR ^{(a)(c)}	4,763,679	9,289,174	Shenwan Hongyuan Group Co. Ltd., Class A	16,200,392	9,827,307
Rongsheng Petrochemical Co. Ltd., Class A	5,477,971	10,652,232	Shenzhen Dynanonic Co. Ltd.....	120,582	3,921,291
SAIC Motor Corp. Ltd., Class A	2,504,300	5,414,981	Shenzhen Inovance Technology Co. Ltd., Class A	1,528,142	16,098,603
Sangfor Technologies Inc., Class A	287,100	5,894,696	Shenzhen International Holdings Ltd.....	11,132,750	9,675,940
Sany Heavy Equipment International Holdings Co. Ltd.	11,491,000	11,467,757	Shenzhen Investment Ltd.	29,122,000	5,315,513
Sany Heavy Industry Co. Ltd., Class A	4,377,711	11,798,559	Shenzhen Kangtai Biological Products Co. Ltd., Class A	684,800	3,414,989
Satellite Chemical Co. Ltd., Class A	2,413,707	6,037,072	Shenzhen Kstar Science & Technology Co. Ltd.	418,900	3,020,430
SDIC Capital Co. Ltd., Class A	1,842,238	1,866,135	Shenzhen Mindray Bio-Medical Electronics Co. Ltd., Class A	654,946	29,548,352
Seazen Group Ltd. ^(a)	18,406,000	6,195,952	Shenzhen New Industries Biomedical Engineering Co. Ltd., Class A	461,800	4,069,972
Seazen Holdings Co. Ltd., Class A ^(a)	1,391,526	3,915,951	Shenzhen Overseas Chinese Town Co. Ltd., Class A	5,398,802	4,119,401
SF Holding Co. Ltd., Class A	2,694,492	20,866,070	Shenzhen SC New Energy Technology Corp., Class A	231,800	4,297,984
SG Micro Corp., Class A	247,500	5,581,158	Shenzhen Senior Technology Co. Ltd., Class A	1,070,500	3,267,117
Shaanxi Coal Industry Co. Ltd., Class A	5,463,790	15,723,523	Shenzhen Transision Holding Co. Ltd., Class A	445,734	5,172,197
Shan Xi Hua Yang Group New Energy Co. Ltd.	1,495,700	3,424,927	Shenzhou International Group Holdings Ltd.	7,491,300	81,966,510
Shandong Gold Mining Co. Ltd., Class A	2,004,401	5,476,745	Shijiazhuang Yiling Pharmaceutical Co. Ltd., Class A	1,070,318	4,620,151
Shandong Gold Mining Co. Ltd., Class H ^{(b)(c)}	5,821,500	9,982,904	Shimao Group Holdings Ltd. ^{(a)(c)}	8,435,727	2,149,394
Shandong Hualu Hengsheng Chemical Co. Ltd., Class A	1,552,799	8,070,985	Shimao Services Holdings Ltd. ^{(a)(b)(c)}	9,031,000	2,617,008
Shandong Linglong Tyre Co. Ltd., Class A	1,020,541	3,308,730	Shoucheng Holdings Ltd.	27,136,800	5,674,943
Shandong Nanshan Aluminum Co. Ltd., Class A	8,337,300	4,330,729	Shougang Fushan Resources Group Ltd.	20,596,000	6,616,188
Shandong Weigao Group Medical Polymer Co. Ltd., Class H ^(c)	23,370,800	37,724,334	Shui On Land Ltd.	49,918,666	6,170,915
Shanghai Aiko Solar Energy Co. Ltd. ^(a)	566,900	2,984,650	Sichuan Chuantou Energy Co. Ltd., Class A	3,150,647	5,884,410
Shanghai Bairun Investment Holding Group Co. Ltd., Class A	859,204	5,186,364	Sichuan Kelun Pharmaceutical Co. Ltd., Class A	1,606,020	6,666,198
Shanghai Baosight Software Co. Ltd., Class A	922,692	6,569,743	Sichuan New Energy Power Co. Ltd., Class A ^(a)	1,299,383	3,398,192
Shanghai Baosight Software Co. Ltd., Class B	4,731,831	15,424,099	Sichuan Road & Bridge Co. Ltd., Class A	3,917,400	7,162,808
Shanghai Chlor-Alkali Chemical Co. Ltd., Class B	7,693,709	5,163,417	Sichuan Swellfun Co. Ltd., Class A	355,500	4,234,931
Shanghai Construction Group Co. Ltd., Class A	7,974,700	3,109,940	Sichuan Yahua Industrial Group Co. Ltd., Class A	1,017,800	3,582,491
Shanghai Electric Group Co. Ltd., Class A ^(a)	10,155,700	6,119,814	Sihuan Pharmaceutical Holdings Group Ltd. ^(c)	39,200,000	4,550,194
Shanghai Fosun Pharmaceutical Group Co. Ltd., Class A	1,030,200	4,995,336	Sino Biopharmaceutical Ltd.	93,771,000	48,413,176
Shanghai Fosun Pharmaceutical Group Co. Ltd., Class H	4,616,000	13,504,651	Sinofert Holdings Ltd. ^(c)	27,686,000	3,352,350
Shanghai Fudan Microelectronics Group Co. Ltd.	327,380	3,388,690	Sinoma Science & Technology Co. Ltd., Class A	1,083,200	3,585,559
Shanghai Fudan Microelectronics Group Co. Ltd., Class H	2,775,000	11,386,598	Sinomine Resource Group Co. Ltd., Class A	363,300	3,913,402
Shanghai Haixin Group Co., Class B	8,095,091	2,671,712	Sino-Ocean Group Holding Ltd. ^(c)	31,241,500	3,947,333
Shanghai Industrial Holdings Ltd.	5,577,000	7,220,486	Sinopec Engineering Group Co. Ltd., Class H	16,969,000	8,501,505
Shanghai International Airport Co. Ltd., Class A ^(a)	967,003	8,165,574	Sinopec Kantons Holdings Ltd. ^(c)	14,412,000	4,962,596
Shanghai International Port Group Co. Ltd., Class A	7,071,670	5,412,493			
Shanghai Jinjiang International Hotels Co. Ltd., Class A	665,378	5,939,626			

Consolidated Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
China (continued)					
Sinopharm Group Co. Ltd., Class H	12,104,000	\$ 32,418,288	Up Fintech Holding Ltd., ADR ^{(a)(c)}	976,891	\$ 3,643,803
Skshu Paint Co. Ltd., Class A ^(a)	299,820	5,279,931	Venus MedTech Hangzhou Inc., Class H ^{(a)(b)(c)}	2,599,500	4,527,966
Skyworth Group Ltd.	15,242,000	8,362,008	Vinda International Holdings Ltd.	3,689,000	10,160,760
Smoore International Holdings Ltd. ^{(b)(c)}	16,457,000	20,403,795	Vipshop Holdings Ltd., ADR ^(a)	3,854,095	57,387,475
SOHO China Ltd. ^(a)	21,666,000	4,035,183	Viva Biotech Holdings ^{(a)(b)(c)}	11,425,500	2,302,999
Sohu.com Ltd., ADR ^{(a)(c)}	308,711	4,420,742	Vnet Group Inc., ADR ^(a)	935,658	3,714,562
Songcheng Performance Development Co. Ltd., Class A.....	2,360,456	5,325,596	Walvax Biotechnology Co. Ltd., Class A	1,017,489	5,592,791
SSY Group Ltd.	13,276,411	7,960,774	Wanhua Chemical Group Co. Ltd., Class A	1,719,486	25,802,879
StarPower Semiconductor Ltd., Class A	109,900	4,663,185	Want Want China Holdings Ltd.	43,459,000	27,340,552
Sun King Technology Group Ltd. ^(a)	11,032,000	2,602,459	Weibo Corp., ADR ^{(a)(c)}	598,463	12,376,215
Sunac China Holdings Ltd. ^{(a)(c)(d)}	26,936,000	4,889,858	Weichai Power Co. Ltd., Class A	3,418,600	6,108,410
Sunac Services Holdings Ltd. ^{(b)(c)}	9,834,000	3,932,352	Weichai Power Co. Ltd., Class H	17,509,000	25,987,664
Sungrow Power Supply Co. Ltd., Class A	838,400	14,394,585	Weihai Guangwei Composites Co. Ltd., Class A ...	317,000	3,036,914
Sunny Optical Technology Group Co. Ltd.	6,470,600	73,582,541	Weimob Inc. ^{(a)(b)(c)}	18,171,000	10,927,921
Sunwoda Electronic Co. Ltd., Class A	1,283,400	3,984,379	Wens Foodstuffs Group Co. Ltd., Class A.....	3,529,641	10,039,579
Superb Summit International Group Ltd. ^(d)	998,771	1	West China Cement Ltd.	32,870,000	3,980,145
Suzhou Dongshan Precision Manufacturing Co. Ltd., Class A.....	1,524,400	6,389,651	Western Securities Co. Ltd., Class A	4,863,391	4,633,473
Suzhou Maxwell Technologies Co. Ltd., Class A	120,920	6,377,081	Western Superconducting Technologies Co. Ltd., Class A	393,800	5,134,364
SuZhou TA&A Ultra Clean Technology Co. Ltd., Class A.....	508,600	4,199,066	Westone Information Industry Inc., Class A	563,100	2,536,314
SY Holdings Group Ltd. ^(c)	7,609,500	5,751,935	Will Semiconductor Co. Ltd. Shanghai, Class A	557,969	6,898,947
TAL Education Group, ADR ^(a)	4,095,717	28,792,891	Wingtech Technology Co. Ltd., Class A	829,600	6,426,209
TBEA Co. Ltd., Class A	2,728,001	8,462,467	Wuhan Guide Infrared Co. Ltd., Class A	3,264,459	5,595,076
TCL Electronics Holdings Ltd.	10,325,000	4,462,247	Wuliangye Yibin Co. Ltd., Class A	2,129,174	62,481,909
TCL Technology Group Corp., Class A	10,596,102	6,761,418	WUS Printed Circuit Kunshan Co. Ltd., Class A ...	1,647,196	3,882,363
TCL Zhonghuan Renewable Energy Technology Co. Ltd., Class A.....	1,783,791	11,181,629	WuXi AppTec Co. Ltd., Class A	1,457,639	17,360,023
Tencent Holdings Ltd.	57,011,400	2,504,419,221	WuXi AppTec Co. Ltd., Class H ^{(b)(c)}	3,206,507	34,210,055
Tencent Music Entertainment Group, ADR ^(a)	6,474,591	48,818,416	Wuxi Biologics Cayman Inc., New ^{(a)(b)}	32,955,500	230,693,412
Thunder Software Technology Co. Ltd., Class A	352,200	4,835,482	Wuxi Shangji Automation Co. Ltd., Class A	305,860	4,887,113
Tiangong International Co. Ltd. ^(c)	13,184,000	4,859,021	XCMG Construction Machinery Co. Ltd., Class A... ..	11,585,609	11,825,521
Tianjin Port Development Holdings Ltd.	52,552,000	4,019,933	XD Inc. ^{(a)(c)}	2,335,400	7,559,307
Tianma Microelectronics Co. Ltd., Class A	4,415,105	6,073,513	Xiabuxiabu Catering Management China Holdings Co. Ltd. ^{(b)(c)}	6,757,000	7,211,810
Tianneng Power International Ltd. ^(c)	6,834,000	8,767,210	Xiamen C & D Inc., Class A	2,148,500	4,081,782
Tianqi Lithium Corp., Class A ^(a)	819,700	9,650,196	Xiaomi Corp., Class B ^{(a)(b)}	139,302,600	211,040,954
Tianshui Huatian Technology Co. Ltd., Class A....	3,070,936	4,228,068	Xinjiang Goldwind Science & Technology Co. Ltd., Class A	2,013,737	3,288,360
Tingyi Cayman Islands Holding Corp. ^(c)	17,944,000	28,989,991	Xinyi Solar Holdings Ltd.	44,682,800	47,778,183
Toly Bread Co. Ltd., Class A	1,291,200	3,274,704	XPeng Inc. ^{(a)(c)}	7,726,450	34,344,425
Tong Ren Tang Technologies Co. Ltd., Class H	6,984,000	5,015,315	Xtep International Holdings Ltd.	12,432,500	14,062,791
Tongcheng Travel Holdings Ltd. ^(a)	10,880,000	21,596,553	Yadea Group Holdings Ltd. ^{(b)(c)}	11,436,000	24,543,857
Tongdao Liepin Group ^{(a)(c)}	2,513,000	4,155,268	Yangzhou Yangjie Electronic Technology Co. Ltd. ...	367,200	2,886,137
Tongwei Co. Ltd., Class A	2,487,277	15,000,645	Yankuang Energy Group Co. Ltd., Class A.....	1,260,306	6,469,649
Topchoice Medical Corp., Class A ^(a)	251,299	5,281,637	Yankuang Energy Group Co. Ltd., Class H.....	14,274,000	43,055,246
Topsports International Holdings Ltd. ^(b)	15,594,000	13,639,543	Yantai Jereh Oilfield Services Group Co. Ltd., Class A	836,968	3,714,569
Towngas Smart Energy Co. Ltd.	10,556,000	5,341,178	Yeahka Ltd. ^{(a)(c)}	2,338,000	7,761,556
TravelSky Technology Ltd., Class H	8,167,000	16,120,923	Yealink Network Technology Corp. Ltd., Class A....	668,576	6,406,733
Trina Solar Co. Ltd.	1,195,016	10,612,000	Yifeng Pharmacy Chain Co. Ltd., Class A.....	628,614	5,469,648
Trip.com Group Ltd., ADR ^{(a)(c)}	4,997,685	177,667,702	Yihai International Holding Ltd. ^(c)	4,185,000	12,183,512
Truly International Holdings Ltd.	20,546,000	2,882,256	Yihai Kerry Arawana Holdings Co. Ltd., Class A....	956,101	6,321,485
Tsingtao Brewery Co. Ltd., Class A	523,200	8,393,660	YongXing Special Materials Technology Co. Ltd., Class A	307,200	4,051,555
Tsingtao Brewery Co. Ltd., Class H	5,436,000	53,652,107	Yonyou Network Technology Co. Ltd., Class A	2,133,883	7,149,303
Tuya Inc. ^{(a)(c)}	2,172,720	4,497,530	Youdao Inc., ADR ^{(a)(c)}	380,950	3,104,743
Unigroup Guoxin Microelectronics Co. Ltd., Class A.....	457,173	7,279,820	Youngy Co. Ltd. ^(a)	198,600	2,835,958
Uni-President China Holdings Ltd.	11,773,000	10,322,327	Youyuan International Holdings Ltd. ^(d)	5,307,000	36,192
Unisplendour Corp. Ltd., Class A	2,096,861	7,651,673	YTO Express Group Co. Ltd., Class A	2,602,353	6,797,538
Untrade Cteg ^(d)	33,362,000	212,598	Yuexiu Property Co. Ltd.	12,020,576	17,703,273
Untrade SMI Holdings ^(d)	12,466,353	16	Yuexiu REIT ^(c)	24,675,000	7,457,383
Untradelumena Newmat, NVS ^(d)	43,450	—	Yuexiu Transport Infrastructure Ltd.	11,778,000	6,645,858

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(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
China (continued)					
Yum China Holdings Inc.....	3,849,527	\$ 226,082,721			
Yunda Holding Co. Ltd., Class A.....	2,235,737	4,099,870			
Yunnan Aluminium Co. Ltd., Class A.....	2,574,254	4,930,505			
Yunnan Baiyao Group Co. Ltd., Class A	797,892	6,527,499			
Yunnan Botanee Bio-Technology Group Co. Ltd....	168,600	3,355,736			
Yunnan Energy New Material Co. Ltd., Class A	482,032	8,699,419			
Yunnan Yuntianhua Co. Ltd. ^(a)	1,179,000	4,116,616			
Zai Lab Ltd., ADR ^{(a)(c)}	807,169	29,986,328			
Zangge Mining Co. Ltd.....	1,183,946	4,748,768			
Zhangzhou Pientzehuang Pharmaceutical Co. Ltd., Class A.....	315,469	14,020,970			
Zhaojin Mining Industry Co. Ltd., Class H ^(a)	11,118,000	11,675,166			
Zhejiang Century Huatong Group Co. Ltd., Class A ^(a)	6,210,595	3,926,101			
Zhejiang Chint Electrics Co. Ltd., Class A.....	1,410,273	6,087,531			
Zhejiang Dahua Technology Co. Ltd., Class A.....	2,365,958	4,926,706			
Zhejiang Dingli Machinery Co. Ltd., Class A.....	405,916	3,419,335			
Zhejiang Expressway Co. Ltd., Class H.....	13,506,000	10,892,856			
Zhejiang Huahai Pharmaceutical Co. Ltd., Class A	1,239,262	3,698,252			
Zhejiang Huayou Cobalt Co. Ltd., Class A	1,003,091	8,535,679			
Zhejiang Jingsheng Mechanical & Electrical Co. Ltd., Class A.....	897,694	8,848,301			
Zhejiang Jiuzhou Pharmaceutical Co. Ltd., Class A.....	622,500	3,528,925			
Zhejiang Juhua Co. Ltd., Class A.....	1,777,800	4,817,103			
Zhejiang NHU Co. Ltd., Class A.....	2,413,190	6,583,056			
Zhejiang Supcon Technology Co. Ltd.	384,869	5,424,588			
Zhejiang Supor Co. Ltd., Class A	437,240	3,577,279			
Zhejiang Weiming Environment Protection Co. Ltd., Class A.....	1,246,483	3,517,989			
Zhejiang Wolwo Bio-Pharmaceutical Co. Ltd., Class A.....	383,198	2,904,703			
Zheshang Securities Co. Ltd., Class A.....	3,370,800	5,003,410			
ZhongAn Online P&C Insurance Co. Ltd., Class H ^{(a)(b)(c)}	6,444,200	18,554,308			
Zhongji Innolight Co. Ltd., Class A.....	775,474	3,955,725			
Zhongsheng Group Holdings Ltd. ^(c)	5,458,500	27,266,455			
Zhongtai Securities Co. Ltd.....	4,719,900	4,730,531			
Zhou Hei Ya International Holdings Co. Ltd. ^{(b)(c)}	9,180,500	4,637,789			
Zhuguang Holdings Group Co. Ltd. ^{(a)(c)}	22,166,000	2,485,383			
Zhuzhou CRRC Times Electric Co. Ltd.....	5,527,500	25,187,974			
Zijin Mining Group Co. Ltd., Class A.....	10,280,800	16,893,700			
Zijin Mining Group Co. Ltd., Class H.....	53,978,000	81,688,208			
Zoomlion Heavy Industry Science and Technology Co. Ltd., Class A.....	5,889,700	5,680,676			
ZTE Corp., Class A.....	1,723,139	7,980,612			
ZTE Corp., Class H.....	7,208,440	21,417,051			
ZTO Express Cayman Inc., ADR	3,895,409	93,723,541			
		19,710,533,341			
Colombia — 0.1%					
Bancolombia SA	2,229,217	16,468,782			
Cementos Argos SA.....	5,164,856	3,201,311			
Corp. Financiera Colombiana SA ^(a)	242,445	523,862			
Grupo Argos SA.....	3,207,834	6,403,218			
Interconexion Electrica SA ESP	4,353,023	15,416,525			
		42,013,698			
Czech Republic — 0.2%					
CEZ AS ^(c)	1,524,321	71,155,085			
Komerconi Banka AS	702,124	23,652,064			
Moneta Money Bank AS ^(b)	3,833,376	14,603,086			
		109,410,235			
Egypt — 0.1%					
Commercial International Bank Egypt SAE.....	22,032,406	\$ 38,196,377			
Eastern Co. SAE	9,701,630	5,865,954			
E-Finance for Digital & Financial Investments, NVS	5,307,474	3,222,952			
Egyptian Financial Group-Hermes Holding Co. ^(a)	11,330,654	7,638,851			
EISewedy Electric Co. ^(a)	8,670,920	3,906,585			
Ezz Steel Co. SAE	448,115	422,334			
Fawry for Banking & Payment Technology Services SAE ^(a)	18,156,721	3,418,753			
Talaat Moustafa Group	9,739,310	3,109,389			
Telecom Egypt Co.	4,401,223	3,747,434			
		69,528,629			
Greece — 0.4%					
Alpha Services and Holdings SA ^(a)	20,225,170	31,645,436			
Athens Water Supply & Sewage Co. SA	444,043	3,331,160			
Eurobank Ergasias Services and Holdings SA, Class A ^(a)	23,741,435	36,393,742			
FF Group ^{(a)(d)}	343,633	4			
GEK Terna Holding Real Estate Construction SA	686,373	8,630,118			
Hellenic Telecommunications Organization SA	1,912,091	29,331,532			
Holding Co. ADMIE IPTO SA	1,740,473	3,507,385			
JUMBO SA	943,610	18,841,951			
LAMDA Development SA ^(a)	742,176	5,115,497			
Motor Oil Hellas Corinth Refineries SA	623,945	16,520,637			
Mytilineos SA	939,762	25,355,054			
National Bank of Greece SA ^(a)	5,143,539	28,779,398			
OPAP SA	1,809,411	28,083,766			
Piraeus Financial Holdings SA ^(a)	6,382,825	16,182,003			
Public Power Corp. SA ^(a)	1,638,696	14,373,947			
Sarantis SA ^(c)	254,153	1,967,744			
Terna Energy SA	532,328	11,068,445			
Titan Cement International SA	427,111	7,230,193			
		286,358,012			
Hungary — 0.2%					
Magyar Telekom Telecommunications PLC	5,523,709	6,037,766			
MOL Hungarian Oil & Gas PLC	3,777,425	28,684,547			
OTP Bank Nyrt	2,039,764	61,790,303			
Richter Gedeon Nyrt	1,260,421	26,420,523			
		122,933,139			
India — 14.3%					
3M India Ltd.	32,248	8,924,357			
Aarti Industries Ltd.	1,905,520	12,186,429			
Aarti Pharmalabs Ltd., NVS ^(a)	492,169	1,801,559			
Aavas Financiers Ltd. ^(a)	383,985	8,485,735			
ABB India Ltd.	547,245	21,283,558			
ACC Ltd.	608,351	12,734,206			
Adani Enterprises Ltd.	1,576,818	25,990,232			
Adani Green Energy Ltd. ^(a)	2,785,186	16,311,045			
Adani Ports & Special Economic Zone Ltd.	4,435,050	31,751,447			
Adani Power Ltd. ^(a)	6,038,366	10,665,234			
Adani Total Gas Ltd.	2,406,517	19,726,229			
Adani Transmission Ltd. ^(a)	2,356,759	18,286,946			
Aditya Birla Capital Ltd. ^(a)	5,686,357	10,020,452			
Aditya Birla Fashion and Retail Ltd. ^(a)	3,245,279	9,009,031			
Aegis Logistics Ltd.	1,599,474	7,041,579			
Affle India Ltd. ^(a)	670,768	8,301,534			
AIA Engineering Ltd.	440,377	14,109,626			
Ajanta Pharma Ltd.	485,382	6,937,737			
Alembic Pharmaceuticals Ltd.	561,486	3,470,742			
Alkyl Amines Chemicals	164,097	4,963,070			

Consolidated Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
India (continued)					
Alok Industries Ltd. ^(a)	8,748,668	\$ 1,322,421	City Union Bank Ltd.	4,387,235	\$ 7,341,179
Amara Raja Batteries Ltd.	1,234,598	8,285,283	Clean Science and Technology	256,271	4,266,371
Amber Enterprises India Ltd. ^(a)	195,773	4,461,823	Coal India Ltd.	14,314,146	37,280,388
Ambuja Cements Ltd.	5,796,774	23,967,571	Coforge Ltd.	233,792	12,145,830
Angel One Ltd.	311,643	3,838,352	Colgate-Palmolive India Ltd.	1,163,903	20,735,520
APL Apollo Tubes Ltd.	1,472,447	21,181,099	Computer Age Management Services Ltd.	312,304	8,528,827
Apollo Hospitals Enterprise Ltd.	953,167	50,711,197	Container Corp. of India Ltd.	2,587,807	18,470,107
Apollo Tyres Ltd.	3,857,657	14,609,322	Coromandel International Ltd.	916,876	9,960,523
Ashok Leyland Ltd.	14,592,029	25,661,213	CreditAccess Grameen Ltd. ^(a)	468,644	5,466,692
Asian Paints Ltd.	3,569,045	121,993,012	CRISIL Ltd.	172,710	7,071,762
Astral Ltd.	909,265	20,754,094	Crompton Greaves Consumer Electricals Ltd.	5,127,401	18,830,147
AstraZeneca Pharma India Ltd.	80,149	3,241,220	Cummins India Ltd.	1,250,149	23,729,728
Atul Ltd.	125,367	10,659,878	Cyient Ltd.	912,373	10,414,549
AU Small Finance Bank Ltd. ^(b)	1,690,366	12,111,965	Dabur India Ltd.	5,997,921	38,617,357
Aurobindo Pharma Ltd.	2,324,754	13,004,552	Dalmia Bharat Ltd.	738,111	16,364,091
Avanti Feeds Ltd.	737,845	3,262,516	Deepak Fertilisers & Petrochemicals Corp. Ltd.	638,321	4,765,125
Avenue Supermarts Ltd. ^{(a)(b)}	1,557,360	64,312,547	Deepak Nitrite Ltd.	680,353	14,792,586
Axis Bank Ltd.	20,798,878	212,125,227	Delhivery Ltd. ^(a)	1,997,393	8,350,307
Bajaj Auto Ltd.	663,908	29,382,926	Devyani International Ltd. ^(a)	2,693,267	4,959,259
Bajaj Electricals Ltd.	504,232	6,655,428	Dhani Services Ltd. ^(a)	3,323,867	1,228,867
Bajaj Finance Ltd.	2,524,937	186,443,350	Dilip Buildcon Ltd. ^(b)	413,559	977,803
Bajaj Finserv Ltd.	3,530,262	56,933,927	Divi's Laboratories Ltd.	1,233,824	42,136,080
Bajaj Holdings & Investment Ltd.	275,854	20,856,492	Dixon Technologies India Ltd.	308,486	10,775,173
Balaji Amines Ltd.	115,009	3,056,448	DLF Ltd.	6,061,169	25,758,948
Balkrishna Industries Ltd.	881,484	21,462,937	Dr Lal PathLabs Ltd. ^(b)	297,304	7,149,492
Balrampur Chini Mills Ltd.	1,516,478	6,545,669	Dr. Reddy's Laboratories Ltd.	1,087,143	56,656,576
Bandhan Bank Ltd. ^{(a)(b)}	5,854,772	16,334,682	Easy Trip Planners Ltd., NVS ^(a)	4,493,877	2,536,769
Bank of Baroda	9,455,971	18,187,309	Edelweiss Financial Services Ltd.	5,271,636	4,108,693
BASF India Ltd.	128,484	3,574,460	Eicher Motors Ltd.	1,304,479	48,957,982
Bata India Ltd.	539,752	9,207,515	EID Parry India Ltd.	736,099	4,471,142
Bayer CropScience Ltd.	143,724	7,439,514	EIH Ltd. ^(a)	1,767,867	3,359,834
Berger Paints India Ltd.	2,373,245	16,621,005	Elgi Equipments Ltd.	1,791,130	10,129,259
Bharat Dynamics Ltd.	490,700	5,544,207	Emami Ltd.	1,959,269	9,459,589
Bharat Electronics Ltd.	35,708,366	40,835,660	Embassy Office Parks REIT	5,247,274	19,355,486
Bharat Forge Ltd.	2,377,235	23,442,870	Endurance Technologies Ltd. ^(b)	358,449	5,412,618
Bharat Heavy Electricals Ltd.	10,258,145	8,653,216	Engineers India Ltd.	4,099,623	3,536,065
Bharat Petroleum Corp. Ltd.	8,023,077	30,804,899	Escorts Kubota Ltd.	294,387	7,390,523
Bharti Airtel Ltd.	20,504,829	183,974,605	Exide Industries Ltd.	4,998,960	10,595,740
Biocon Ltd.	3,910,058	10,831,226	Federal Bank Ltd.	15,836,448	24,709,240
Birla Corp. Ltd.	309,425	3,255,536	Fine Organic Industries Ltd.	89,640	5,012,419
Birlasoft Ltd.	1,814,833	6,034,462	Finolex Cables Ltd.	936,899	7,995,988
Blue Dart Express Ltd.	70,813	5,315,918	Finolex Industries Ltd.	2,684,699	5,485,346
Blue Star Ltd.	540,905	9,390,431	Firstsource Solutions Ltd.	3,863,812	5,259,689
Borosil Renewables Ltd. ^(a)	506,588	2,873,967	Fortis Healthcare Ltd. ^(a)	4,640,496	14,994,660
Brigade Enterprises Ltd.	1,057,441	6,232,147	GAIL India Ltd.	22,978,831	28,524,945
Brightcom Group Ltd.	9,776,977	2,709,060	GHCL Ltd.	716,794	4,458,062
Britannia Industries Ltd.	1,041,611	56,201,774	Gillette India Ltd.	67,595	3,812,893
BSE Ltd.	659,787	3,514,526	GlaxoSmithKline Pharmaceuticals Ltd.	339,417	5,484,138
Can Fin Homes Ltd.	636,426	4,424,365	Glenmark Pharmaceuticals Ltd.	1,638,941	8,495,321
Carborundum Universal Ltd.	999,057	11,814,004	GMM Pfaudler Ltd.	312,331	6,162,212
Ceat Ltd.	277,415	4,639,161	GMR Airports Infrastructure Ltd. ^(a)	22,988,752	10,532,792
Central Depository Services India Ltd.	638,950	7,638,203	Godrej Consumer Products Ltd. ^(a)	3,736,067	41,710,089
Century Plyboards India Ltd.	445,022	2,718,918	Godrej Industries Ltd. ^(a)	988,258	5,009,656
Century Textiles & Industries Ltd.	490,101	3,600,014	Godrej Properties Ltd. ^(a)	1,176,744	15,648,723
CESC Ltd.	7,328,564	6,144,891	Granules India Ltd.	1,693,940	5,735,828
CG Power and Industrial Solutions Ltd. ^(a)	5,761,352	21,240,198	Graphite India Ltd.	774,122	2,696,541
Chambal Fertilisers and Chemicals Ltd.	2,044,863	6,787,295	Grasim Industries Ltd.	2,616,254	49,906,010
Cholamandalam Financial Holdings Ltd.	1,049,320	7,296,544	Great Eastern Shipping Co. Ltd. (The)	1,087,288	7,249,095
Cholamandalam Investment and Finance Co. Ltd.	4,066,229	37,175,338	Grindwell Norton Ltd.	432,098	9,424,643
Cipla Ltd.	4,579,428	50,172,797	Gujarat Fluorochemicals Ltd.	295,321	11,226,012

Consolidated Schedule of Investments (unaudited) (continued)

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iShares® Core MSCI Emerging Markets ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
India (continued)					
Gujarat Gas Ltd.....	1,724,890	\$ 10,530,439	KPIT Technologies Ltd.	1,580,950	\$ 15,845,467
Gujarat Narmada Valley Fertilizers & Chemicals Ltd.	878,322	5,582,083	KPR Mill Ltd.	937,295	6,517,368
Gujarat Pipavav Port Ltd.	3,861,643	4,902,176	Krishna Institute Of Medical Sciences Ltd. ^{(a)(b)}	260,571	4,234,736
Gujarat State Fertilizers & Chemicals Ltd.	2,341,135	3,540,659	L&T Finance Holdings Ltd.	8,277,467	8,736,511
Gujarat State Petronet Ltd.	2,576,828	8,812,977	Lakshmi Machine Works Ltd.	49,172	6,409,410
Happiest Minds Technologies Ltd.	733,146	7,581,514	Larsen & Toubro Infotech Ltd. ^(b)	818,629	46,702,500
Havells India Ltd.	2,486,181	35,974,036	Larsen & Toubro Ltd.	6,426,100	163,781,142
HCL Technologies Ltd.	9,096,892	118,454,667	Laurus Labs Ltd. ^(b)	3,215,844	12,219,060
HDFC Life Insurance Co. Ltd. ^(b)	8,967,298	52,983,684	Lemon Tree Hotels Ltd. ^{(a)(b)}	4,423,195	4,163,800
Hero MotoCorp Ltd.	1,054,453	30,836,568	LIC Housing Finance Ltd.	2,901,099	12,291,526
HFCL Ltd.	7,954,756	6,137,236	Linde India Ltd.	217,956	9,805,474
Hindalco Industries Ltd.	12,840,673	61,943,097	Lupin Ltd.	1,786,464	14,237,742
Hindustan Petroleum Corp. Ltd.	5,868,326	15,288,790	Mahanagar Gas Ltd.	768,656	8,325,571
Hindustan Unilever Ltd.	7,614,866	226,479,708	Mahindra & Mahindra Financial Services Ltd.	5,396,141	16,418,472
Hitachi Energy India Ltd.	103,486	4,161,483	Mahindra & Mahindra Ltd.	8,255,887	126,670,431
Housing Development Finance Corp. Ltd.	15,868,642	500,247,670	Mahindra CIE Automotive Ltd.	1,288,910	6,608,874
ICICI Bank Ltd.	47,186,154	488,089,570	Mahindra Lifespace Developers Ltd.	718,968	3,235,854
ICICI Lombard General Insurance Co. Ltd. ^(b)	2,131,494	28,399,212	Manappuram Finance Ltd.	5,724,951	7,105,486
ICICI Prudential Life Insurance Co. Ltd. ^(b)	3,291,728	16,264,066	Marico Ltd.	5,144,815	30,587,424
ICICI Securities Ltd. ^(b)	853,788	4,811,301	Maruti Suzuki India Ltd.	1,139,418	118,745,719
IDFC First Bank Ltd. ^(a)	29,800,876	19,857,033	Mastek Ltd.	135,860	2,706,131
IDFC Ltd.	11,841,865	10,877,632	Max Financial Services Ltd. ^(a)	2,135,302	17,872,126
IIFL Finance Ltd.	1,290,927	6,685,072	Max Healthcare Institute Ltd. ^(a)	7,317,632	37,692,535
IIFL Wealth Management Ltd.	384,516	8,010,151	Medplus Health Services Ltd. ^(a)	295,938	2,381,818
India Cements Ltd. (The)	2,201,003	4,975,706	Metropolis Healthcare Ltd. ^(b)	288,145	4,566,050
Indiabulls Housing Finance Ltd. ^(a)	3,219,521	3,920,808	Mindspace Business Parks REIT ^(b)	1,635,215	5,778,119
Indiabulls Real Estate Ltd. ^(a)	4,245,123	2,955,138	Motherson Sumi Wiring India Ltd.	21,481,421	12,858,943
IndiaMART Intermesh Ltd. ^(b)	161,273	9,450,709	Motilal Oswal Financial Services Ltd.	403,636	2,928,082
Indian Bank	2,528,137	7,854,807	Mphasis Ltd.	803,584	19,762,058
Indian Energy Exchange Ltd. ^(b)	5,025,204	8,777,972	MRF Ltd.	18,438	19,002,823
Indian Hotels Co. Ltd. (The)	7,790,939	29,258,705	Multi Commodity Exchange of India Ltd.	224,717	3,809,002
Indian Oil Corp. Ltd.	25,560,449	23,516,462	Muthoot Finance Ltd.	1,182,804	13,905,507
Indian Railway Catering & Tourism Corp. Ltd.	2,452,282	18,049,271	Narayana Hrudayalaya Ltd.	785,210	7,113,197
Indraprastha Gas Ltd.	2,922,348	15,498,567	Natco Pharma Ltd.	1,011,955	6,581,443
Indus Towers Ltd.	6,144,660	12,692,219	National Aluminium Co. Ltd.	10,131,471	9,580,821
Info Edge India Ltd.	699,946	29,535,085	Navin Fluorine International Ltd.	332,947	16,616,196
Infosys Ltd.	30,883,607	554,758,122	Nestle India Ltd.	321,625	72,592,855
Intellect Design Arena Ltd.	876,139	4,763,405	NIIT Ltd.	722,025	2,770,131
InterGlobe Aviation Ltd. ^{(a)(b)}	992,841	22,270,158	Nippon Life India Asset Management Ltd. ^(b)	1,705,496	4,563,767
Ipca Laboratories Ltd.	1,355,510	13,241,797	NTPC Ltd.	37,096,311	76,514,196
IRB Infrastructure Developers Ltd., NVS	14,540,040	5,147,115	Nuvoco Vistas Corp. Ltd. ^(a)	1,083,036	4,581,568
ITC Ltd.	27,877,288	126,972,404	Oberoi Realty Ltd.	1,052,086	10,900,562
Jindal Steel & Power Ltd.	3,274,353	21,749,819	Oil & Natural Gas Corp. Ltd.	22,885,765	41,991,913
JK Cement Ltd.	327,917	10,957,790	Oil India Ltd.	2,995,567	8,929,286
JK Paper Ltd.	894,675	4,193,173	Oracle Financial Services Software Ltd.	191,878	7,350,723
JM Financial Ltd.	4,218,519	3,328,191	Orient Electric Ltd.	1,265,892	4,184,387
JSW Steel Ltd.	7,007,997	56,560,974	Page Industries Ltd.	55,361	25,409,490
Jubilant Foodworks Ltd.	3,880,255	20,665,283	PB Fintech Ltd. ^(a)	1,599,218	10,783,477
Jubilant Ingrevia Ltd.	736,209	3,966,588	Persistent Systems Ltd.	489,132	28,326,267
Jubilant Pharmova Ltd.	733,918	2,715,074	Petronet LNG Ltd.	7,116,256	19,135,616
Just Dial Ltd. ^(a)	272,568	1,902,076	Phoenix Mills Ltd. (The)	897,989	15,015,402
Jyothy Labs Ltd.	1,767,316	4,065,324	PI Industries Ltd.	772,811	28,952,211
Kajaria Ceramics Ltd.	886,128	11,508,910	Pidilite Industries Ltd.	1,531,082	42,574,049
Kansai Nerolac Paints Ltd.	1,298,078	6,319,770	Piramal Enterprises Ltd.	1,086,747	10,120,460
Karur Vysya Bank Ltd. (The)	5,059,808	6,235,858	Piramal Pharma Ltd., NVS ^(a)	4,882,889	4,664,577
Kaveri Seed Co. Ltd.	347,151	2,166,319	PNB Housing Finance Ltd. ^{(a)(b)}	673,200	4,859,334
KEC International Ltd.	1,226,689	6,662,145	Polycab India Ltd.	451,537	16,815,569
KEI Industries Ltd.	526,127	10,334,154	Polyplex Corporation Ltd.	182,341	2,980,684
Kotak Mahindra Bank Ltd.	5,229,975	109,274,532	Poonawalla Fincorp Ltd.	2,256,401	7,879,963
			Power Grid Corp. of India Ltd.	29,821,036	80,108,427

Consolidated Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value			
India (continued)								
Praj Industries Ltd.	1,406,522	\$ 5,967,918	Tech Mahindra Ltd.	5,372,776	\$ 71,421,086			
Prestige Estates Projects Ltd.	1,722,588	8,451,821	Tejas Networks Ltd. ^{(a)(b)}	628,903	4,249,580			
Procter & Gamble Health Ltd.	69,697	3,941,812	Thermax Ltd.	439,727	11,443,690			
PVR Ltd. ^(a)	516,353	9,473,259	Timken India Ltd.	200,163	7,139,683			
PVR Ltd., NVS	196,648	3,607,791	Titan Co. Ltd.	3,356,681	96,274,438			
Quess Corp. Ltd. ^(b)	886,431	3,787,517	Torrent Pharmaceuticals Ltd.	961,690	16,969,235			
Radico Khaitan Ltd.	811,380	11,387,810	Torrent Power Ltd.	1,647,735	10,085,230			
Rain Industries Ltd.	1,912,470	3,547,103	Trent Ltd.	1,838,695	28,408,469			
Rajesh Exports Ltd.	728,443	5,793,840	Trident Ltd.	13,154,548	4,816,995			
Rallis India Ltd.	1,115,240	2,649,134	TTK Prestige Ltd.	635,480	5,814,784			
Ramco Cements Ltd. (The)	1,174,316	10,141,369	Tube Investments of India Ltd.	999,939	33,517,062			
Raymond Ltd.	382,881	5,879,558	TV18 Broadcast Ltd. ^(a)	5,581,274	2,150,771			
RBL Bank Ltd. ^{(a)(b)}	4,481,075	8,437,733	TVS Motor Co. Ltd.	2,086,169	27,237,549			
REC Ltd.	10,709,179	14,797,527	UltraTech Cement Ltd.	966,214	84,793,278			
Redington Ltd.	5,568,072	11,464,523	United Spirits Ltd. ^(a)	2,900,532	25,966,625			
Relaxo Footwears Ltd.	658,062	6,188,583	UNO Minda Ltd.	1,506,129	9,229,411			
Reliance Industries Ltd.	27,905,872	782,707,604	UPL Ltd.	4,805,058	40,315,593			
Reliance Power Ltd. ^(a)	23,235,009	2,752,900	UTI Asset Management Co. Ltd. ^(a)	446,234	3,528,971			
Route Mobile Ltd.	338,862	5,504,826	Vardhman Textiles Ltd. ^(a)	1,265,063	4,707,110			
Samvardhana Motherson International Ltd.	18,577,818	17,884,339	Varun Beverages Ltd.	2,348,582	36,921,909			
Sanofi India Ltd.	94,269	6,661,506	Vedanta Ltd.	7,407,696	24,043,892			
Sarda Energy & Minerals Ltd.	23,559	313,431	V-Guard Industries Ltd.	2,002,984	5,954,615			
Saregama India Ltd.	565,381	2,258,031	Vinati Organics Ltd.	306,751	6,988,553			
SBI Cards & Payment Services Ltd.	2,257,889	20,482,289	VIP Industries Ltd.	606,212	4,673,797			
SBI Life Insurance Co. Ltd. ^(b)	4,355,805	59,008,284	V-Mart Retail Ltd.	120,389	3,506,691			
Sheela Foam Ltd. ^(a)	296,990	4,211,663	Vodafone Idea Ltd. ^(a)	90,992,286	7,478,156			
Shree Cement Ltd.	106,569	33,602,461	Voltaς Ltd.	2,090,391	22,535,984			
Shree Renuka Sugars Ltd. ^(a)	7,398,738	3,897,121	Welspun Corp. Ltd.	1,335,022	2,971,750			
Shriram Transport Finance Co. Ltd.	2,139,280	31,107,123	Welspun India Ltd.	2,889,769	2,320,525			
Siemens Ltd.	721,169	28,305,300	Westlife Development Ltd. ^(a)	564,971	4,430,891			
SKF India Ltd.	141,642	7,642,667	Whirlpool of India Ltd.	373,426	5,886,356			
Solar Industries India Ltd.	265,448	12,579,854	Wipro Ltd.	12,492,412	58,419,810			
Sonata Software Ltd.	836,531	7,344,823	Yes Bank Ltd., (Acquired 03/16/20, Cost: \$35,983,750) ^(e)	12,578,231	2,641,820			
Spandana Sphoorty Financial Ltd. ^(a)	50,272	351,100	Yes Bank Ltd. ^(a)	95,623,989	20,169,983			
SRF Ltd.	1,459,776	38,252,921	Zee Entertainment Enterprises Ltd.	8,208,082	19,404,988			
State Bank of India	16,959,232	107,137,088	Zensar Technologies Ltd.	1,091,257	3,827,485			
Sterlite Technologies Ltd.	2,037,684	3,905,927	Zomato Ltd. ^(a)	26,693,511	17,232,576			
Strides Pharma Science Ltd. ^(a)	616,010	2,230,622			9,701,673,443			
Sumitomo Chemical India Ltd.	939,987	5,084,164	Indonesia — 2.0%					
Sun Pharma Advanced Research Co. Ltd. ^(a)	1,203,258	2,766,979	Ace Hardware Indonesia Tbk PT	72,922,300	2,414,558			
Sun Pharmaceutical Industries Ltd.	8,812,982	101,920,743	Adaro Energy Indonesia Tbk PT	136,083,000	26,661,741			
Sun TV Network Ltd.	914,152	4,737,512	AKR Corporindo Tbk PT	114,876,300	10,426,299			
Sundram Fasteners Ltd.	829,979	9,869,193	Aneka Tambang Tbk	76,621,843	9,998,582			
Sunteck Realty Ltd.	646,819	2,353,088	Astra Agro Lestari Tbk PT	6,269,800	3,412,699			
Supreme Industries Ltd.	634,169	21,170,791	Astra International Tbk PT	185,251,800	74,102,128			
Suven Pharmaceuticals Ltd.	1,325,440	7,690,591	Astrindo Nusantara Infrastructure Tbk PT ^(a)	449,034,100	4,445,667			
Suzlon Energy Ltd. ^(a)	59,616,024	5,906,198	Bank Aladin Syariah Tbk PT ^(a)	47,302,900	4,032,378			
Symphony Ltd.	200,730	2,837,883	Bank BTPN Syariah Tbk PT	27,780,200	4,261,755			
Syngene International Ltd. ^(b)	1,281,180	8,994,202	Bank Central Asia Tbk PT	504,047,900	289,090,971			
Tanla Platforms Ltd.	658,171	5,368,099	Bank Mandiri Persero Tbk PT	173,101,500	113,476,717			
Tata Chemicals Ltd.	1,337,141	15,756,032	Bank Negara Indonesia Persero Tbk PT	69,471,400	39,954,819			
Tata Communications Ltd.	1,033,932	15,105,620	Bank Neo Commerce Tbk PT ^(a)	50,186,994	2,103,925			
Tata Consultancy Services Ltd.	8,389,052	335,864,112	Bank Pembangunan Daerah Jawa Barat Dan Banten Tbk PT	25,049,519	2,168,045			
Tata Consumer Products Ltd.	5,210,806	45,058,644	Bank Rakyat Indonesia Persero Tbk PT	620,820,295	190,011,593			
Tata Elxsi Ltd.	329,505	24,405,679	Bank Tabungan Negara Persero Tbk PT	52,421,976	4,553,535			
Tata Motors Ltd. ^(a)	15,452,226	78,498,535	Barito Pacific Tbk PT	266,734,815	16,351,566			
Tata Power Co. Ltd. (The)	13,907,296	34,053,732	Berkah Beton Sadaya Tbk PT ^(d)	179,871,000	7,017,918			
Tata Steel Ltd.	68,873,467	86,619,890	BFI Finance Indonesia Tbk PT	79,950,300	7,154,833			
Tata Teleservices Maharashtra Ltd. ^(a)	4,720,194	3,196,805						
TeamLease Services Ltd. ^(a)	121,289	3,685,623						

Consolidated Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
Indonesia (continued)					
Bukalapak.com PT Tbk ^(a)	566,420,300	\$ 9,729,107	Boubyan Petrochemicals Co. KSCP	4,325,277	\$ 10,973,622
Bukit Asam Tbk PT	40,443,300	10,233,756	Gulf Bank KSCP	15,107,277	14,906,946
Bumi Resources Minerals Tbk PT ^(a)	451,562,900	4,824,582	Gulf Cable & Electrical Industries Co. KSCP	1,031,360	4,037,643
Bumi Resources Tbk PT ^(a)	628,758,750	5,607,291	Humansoft Holding Co. KSC	827,241	9,916,639
Bumi Serpong Damai Tbk PT ^(a)	94,747,300	6,148,065	Jazeera Airways Co. KSCP	861,239	4,881,289
Charoen Pokphand Indonesia Tbk PT	71,104,300	25,058,720	Kuwait Finance House KSCP	68,793,223	191,992,250
Ciputra Development Tbk PT	100,865,927	6,548,018	Kuwait International Bank KSCP	11,605,718	7,446,486
Digital Mediatama Maxima Tbk PT ^(a)	26,859,600	1,743,672	Kuwait Projects Co. Holding KSCP	20,435,018	7,519,887
Gudang Garam Tbk PT	4,169,800	6,835,738	Mabanee Co. KPSC	5,987,020	15,319,146
Hanson International Tbk PT ^{(a)(d)}	783,666,700	—	Mobile Telecommunications Co. KSCP	20,687,774	37,664,619
Harum Energy Tbk PT	27,645,900	2,953,645	National Bank of Kuwait SAKP	67,196,352	234,162,214
Indah Kiat Pulp & Paper Tbk PT	26,122,200	13,569,672	National Industries Group Holding SAK	20,311,066	13,626,410
Indika Energy Tbk PT	15,660,400	2,360,949	National Investments Co. KSCP	2,500,436	1,872,827
Indo Tambangraya Megah Tbk PT	3,774,600	9,200,855	National Real Estate Co. KPSC ^(a)	9,605,637	2,780,441
Indocement Tunggal Prakarsa Tbk PT	14,681,100	10,707,155	Salhia Real Estate Co. KSCP	4,327,128	7,738,399
Indofood CBP Sukses Makmur Tbk PT	21,098,500	14,011,144	Shamal Az-Zour Al-Oula for the First Phase of Az-Zour Power Plant KSC	6,406,756	3,798,142
Indofood Sukses Makmur Tbk PT	38,728,000	16,442,311	Warba Bank KSCP ^(a)	11,286,372	8,453,934
Industri Jamu Dan Farmasi Sido Muncul Tbk PT	26,327,900	1,519,249			644,752,937
Inti Agri Resources Tbk PT ^{(a)(d)}	291,349,000	—			
Japfa Comfeed Indonesia Tbk PT	53,906,500	4,753,578			
Jasa Marga Persero Tbk PT ^(a)	22,957,380	4,892,126			
Kalbe Farma Tbk PT	193,696,700	26,795,125			
Matahari Department Store Tbk PT	9,589,800	3,254,244			
Medco Energi Internasional Tbk PT	106,483,180	7,989,641			
Media Nusantara Citra Tbk PT ^(a)	66,856,700	2,848,664			
Medikaloka Hermina Tbk PT	42,378,200	4,140,559			
Merdeka Copper Gold Tbk PT ^(a)	114,268,885	34,013,034			
Metro Healthcare Indonesia TBK PT ^(a)	229,959,300	7,238,193			
Mitra Adiperkasa Tbk PT ^(a)	106,960,200	10,590,866			
Pabrik Kertas Tjiwi Kimia Tbk PT	15,057,900	6,910,600			
Pakuwon Jati Tbk PT	204,533,100	6,197,264			
Panin Financial Tbk PT	191,640,800	5,001,406			
Perusahaan Gas Negara Tbk PT	99,087,000	10,164,330			
Perusahaan Perkebunan London Sumatra Indonesia Tbk PT	37,122,700	2,592,542			
Pool Advista Indonesia Tbk PT ^{(a)(d)}	12,679,400	—			
PP Persero Tbk PT ^(a)	38,899,450	1,631,891			
Sarana Menara Nusantara Tbk PT	213,786,700	14,717,223			
Semen Indonesia Persero Tbk PT	30,644,709	14,515,176			
Smartfren Telecom Tbk PT ^(a)	973,681,800	4,276,604			
Sugih Energy Tbk PT ^{(a)(d)}	27,492,211	—			
Sumber Alfaria Trijaya Tbk PT	150,967,800	28,709,808			
Summarecon Agung Tbk PT	133,199,141	5,282,201			
Surya Citra Media Tbk PT	260,318,700	3,687,638			
Surya Esa Perkasa Tbk PT	76,747,900	5,385,161			
Telkom Indonesia Persero Tbk PT	445,680,100	113,530,706			
Temas Tbk PT	2,388,900	523,208			
Trada Alam Minera Tbk PT ^{(a)(d)}	280,960,700	—			
Transcoal Pacific Tbk PT	10,543,100	6,135,739			
Unilever Indonesia Tbk PT	67,666,500	18,541,546			
United Tractors Tbk PT	15,462,500	28,281,698			
Vale Indonesia Tbk PT ^(a)	20,781,900	9,296,129			
Waskita Karya Persero Tbk PT ^{(a)(d)}	135,029,644	3,058,345			
Wijaya Karya Persero Tbk PT ^(a)	43,583,823	1,799,929			
XL Axiata Tbk PT	39,451,300	5,406,001			
		1,361,294,833			
Kuwait — 0.9%					
Agility Public Warehousing Co. KSC	14,035,015	27,550,277			
Al Ahli Bank of Kuwait KSCP	5,578,988	6,233,492			
Boubyan Bank KSCP	13,594,653	33,878,274			

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Security	Shares	Value	Security	Shares	Value			
Malaysia (continued)								
Malaysia Airports Holdings Bhd ^(a)	7,204,200	\$ 10,901,498	Gruma SAB de CV, Class B ^(c)	1,859,575	\$ 27,259,673			
Malaysia Building Society Bhd ^{(a)(c)}	35,022,900	4,720,767	Grupo Aeroportuario del Centro Norte SAB de CV..	2,584,052	24,691,597			
Malaysian Pacific Industries Bhd ^(c)	957,000	6,379,491	Grupo Aeroportuario del Pacifico SAB de CV, Class B	3,269,100	62,173,024			
Malaysian Resources Corp. Bhd	32,636,900	2,254,117	Grupo Aeroportuario del Sureste SAB de CV, Class B	1,829,135	52,467,228			
Maxis Bhd ^(c)	21,865,500	19,048,181	Grupo Bimbo SAB de CV, Series A ^(c)	12,903,702	61,251,415			
Mega First Corp. Bhd	8,189,900	6,728,269	Grupo Carso SAB de CV, Series A1 ^(c)	4,561,636	21,795,328			
MISC Bhd	12,069,700	20,325,179	Grupo Comercial Chedraui SA de CV	3,261,536	16,710,102			
MR DIY Group M Bhd ^(b)	17,953,050	6,798,971	Grupo Financiero Banorte SAB de CV, Class O ..	23,841,178	201,242,398			
My EG Services Bhd	58,119,000	9,321,977	Grupo Financiero Inbursa SAB de CV, Class O ^{(a)(c)}	20,500,242	42,543,338			
Nestle Malaysia Bhd	573,400	17,262,694	Grupo Herdez SAB de CV ^(c)	2,455,100	5,744,423			
Padini Holdings Bhd	4,020,000	3,493,194	Grupo Mexico SAB de CV, Series B	28,616,420	128,391,874			
Pentamaster Corp. Bhd	7,218,800	8,137,974	Grupo Televisa SAB, CPO	21,759,756	21,775,811			
Petronas Chemicals Group Bhd	21,747,100	34,690,974	Industrias Penoles SAB de CV ^{(a)(c)}	1,307,870	15,648,120			
Petronas Dagangan Bhd	2,789,800	13,067,765	Kimberly-Clark de Mexico SAB de CV, Class A....	13,222,975	26,530,507			
Petronas Gas Bhd	7,077,400	26,275,094	La Comer SAB de CV ^(c)	5,545,896	12,151,776			
PPB Group Bhd	6,483,520	25,283,922	Nemak SAB de CV ^{(a)(b)}	15,346,224	3,891,809			
Press Metal Aluminium Holdings Bhd	32,939,600	37,863,415	Operadora De Sites Mexicanos SAB de CV ^(c)	12,782,795	13,057,713			
Public Bank Bhd	128,247,700	118,027,323	Orbia Advance Corp. SAB de CV	9,245,783	19,308,686			
QL Resources Bhd	11,598,343	15,016,462	PLA Administradora Industrial S. de RL de CV ^(c)	8,557,849	15,776,583			
RHB Bank Bhd	12,447,066	15,754,016	Prologis Property Mexico SA de CV	5,125,049	18,795,441			
Scientex Bhd	8,883,800	7,165,777	Promotora y Operadora de Infraestructura SAB de CV ^(c)	1,822,545	17,775,703			
Sime Darby Bhd	24,679,400	12,484,086	Qualitas Controladora SAB de CV	1,765,878	11,010,377			
Sime Darby Plantation Bhd	18,563,500	17,504,034	Regional SAB de CV	2,166,147	18,010,873			
Sime Darby Property Bhd	38,462,500	4,113,469	Sitios Latinoamerica SAB de CV ^{(a)(c)}	12,963,919	5,221,987			
SKP Resources Bhd ^(c)	12,008,325	3,584,545	Wal-Mart de Mexico SAB de CV	47,536,396	187,090,202			
SP Setia Bhd Group	21,491,500	2,967,805			1,765,651,166			
Sports Toto Bhd ^(c)	8,594,950	2,911,435	Peru — 0.2%					
Sunway REIT	24,356,400	8,412,557	Cia. de Minas Buenaventura SAA, ADR	2,069,239	15,684,832			
Supermax Corp. Bhd ^(c)	13,863,627	2,331,975	Credicorp Ltd.	651,319	82,991,067			
Telekom Malaysia Bhd	10,274,400	11,516,312	Southern Copper Corp.	770,197	56,755,817			
Tenaga Nasional Bhd	24,235,300	50,607,184			155,431,716			
TIME dotCom Bhd ^(c)	12,736,900	15,184,939	Philippines — 0.8%					
Top Glove Corp. Bhd ^{(a)(c)}	45,418,400	7,639,633	Aboitiz Equity Ventures Inc.	16,628,360	16,219,497			
Tropicana Corp. Bhd ^(a)	1,357,400	429,528	ACEN Corp.	7,574,835	866,800			
UMW Holdings Bhd	3,616,500	3,142,263	Alliance Global Group Inc.	40,481,000	9,195,600			
UWC Bhd ^(c)	4,771,600	4,255,359	Ayala Corp.	2,384,475	26,883,986			
ViTrox Corp. Bhd	3,724,800	6,637,410	Ayala Land Inc.	67,466,240	34,677,922			
VS Industry Bhd ^(c)	33,549,550	6,573,447	Bank of the Philippine Islands	16,985,443	33,680,514			
Yinson Holdings Bhd	16,771,160	10,097,322	BDO Unibank Inc.	22,861,915	50,917,433			
YTL Corp. Bhd	11,064,900	1,392,851	Bloomberg Resorts Corp. ^(a)	46,271,400	7,636,791			
YTL Power International Bhd	8,118,800	1,374,711	Cebu Air Inc. ^(a)	3,119,930	2,365,831			
		1,130,565,453	Converge Information and Communications Technology Solutions Inc. ^(a)	20,748,100	6,087,627			
Mexico — 2.6%			Cosco Capital Inc.	17,837,600	1,343,863			
Alfa SAB de CV, Class A	25,625,700	16,722,917	D&L Industries Inc.	35,359,400	5,032,986			
Alsea SAB de CV ^(a)	5,303,395	11,721,875	DMCI Holdings Inc.	37,884,500	7,218,005			
America Movil SAB de CV, Series L, NVS	250,678,172	260,042,724	Globe Telecom Inc.	6,650	213,070			
Arca Continental SAB de CV	3,508,338	29,609,901	GT Capital Holdings Inc.	939,060	8,799,924			
Banco del Bajío SA ^(b)	7,454,297	28,527,307	International Container Terminal Services Inc.	10,323,330	37,240,071			
Bolsa Mexicana de Valores SAB de CV	4,028,978	7,834,889	JG Summit Holdings Inc.	30,042,301	26,723,544			
Cemex SAB de CV, NVS ^{(a)(c)}	140,938,883	70,559,952	Jollibee Foods Corp.	4,368,410	18,929,739			
Coca-Cola Femsa SAB de CV	4,398,400	31,813,968	Manila Electric Co.	1,988,280	11,414,238			
Controladora Vuela Cia. de Aviacion SAB de CV, Class A ^{(a)(c)}	7,736,759	9,180,173	Manila Water Co. Inc.	13,016,200	4,465,164			
Corp Inmobiliaria Vesta SAB de CV	5,492,300	15,942,724	Megaworld Corp.	118,619,200	4,326,470			
FIBRA Macquarie Mexico ^(b)	10,155,200	17,439,203	Metro Pacific Investments Corp.	144,562,800	10,652,965			
Fiba Uno Administracion SA de CV	28,925,200	41,198,629	Metropolitan Bank & Trust Co.	16,469,833	17,300,919			
Fomento Economico Mexicano SAB de CV	17,572,345	162,176,710						
GCC SAB de CV	1,711,257	13,455,111						
Genomma Lab Internacional SAB de CV, Class B..	8,854,824	7,148,129						
Gentera SAB de CV	11,075,092	11,960,966						

Consolidated Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Shares	Value
Philippines (continued)		
Monde Nissin Corp. ^(b)	53,821,100	\$ 11,719,028
MREIT Inc.	2,239,000	604,136
PLDT Inc.	776,750	18,021,949
Puregold Price Club Inc.	10,050,750	5,720,585
Robinsons Land Corp.	23,749,713	6,456,599
Security Bank Corp.	3,388,870	6,288,149
Semirara Mining & Power Corp.	8,062,400	4,364,927
SM Investments Corp.	2,353,222	36,175,151
SM Prime Holdings Inc.	97,757,696	60,084,920
Universal Robina Corp.	8,289,370	20,441,168
Wilcon Depot Inc.	13,466,200	<u>7,680,601</u>
		519,750,172
Poland — 0.8%		
Alior Bank SA ^{(a)(c)}	988,568	9,000,506
Allegro.eu SA ^{(a)(b)(c)}	3,343,833	21,794,704
AmRest Holdings SE ^(a)	820,267	3,836,841
Asseco Poland SA	606,050	10,868,389
Bank Millennium SA ^{(a)(c)}	7,084,894	7,204,094
Bank Polska Kasa Opieki SA	1,693,188	34,072,312
Budimex SA	142,548	9,017,505
CCC SA ^{(a)(c)}	396,710	3,153,358
CD Projekt SA ^(c)	590,320	17,562,024
Cyfrowy Polsat SA	2,220,502	8,601,311
Dino Polska SA ^{(a)(b)}	477,271	39,844,238
Enea SA ^(a)	2,768,449	4,025,826
Eurocash SA ^(a)	991,900	3,329,872
Grupa Azoty SA ^(a)	507,097	4,412,647
Jastrzebska Spolka Weglowa SA ^{(a)(c)}	547,061	6,721,605
KGHM Polska Miedz SA	1,293,781	36,897,276
KRUK SA	174,892	12,998,201
LPP SA	10,525	22,231,298
mBank SA ^{(a)(c)}	148,575	10,941,778
Orange Polska SA	6,029,916	9,105,281
Pepco Group NV ^(a)	1,500,384	14,862,053
PGE Polska Grupa Energetyczna SA ^(a)	8,000,321	12,003,077
Polski Koncern Naftowy ORLEN SA	5,793,168	86,524,255
Powszechna Kasa Oszczednosci Bank Polski SA	8,021,396	55,975,332
Powszechny Zaklad Ubezpieczen SA	5,464,052	44,925,216
Santander Bank Polska SA	332,545	22,315,304
Tauron Polska Energia SA ^(a)	11,332,239	5,481,115
Warsaw Stock Exchange ^(c)	466,895	<u>3,895,947</u>
		521,601,365
Qatar — 0.9%		
Al Meera Consumer Goods Co. QSC	1,335,156	5,812,815
Baladna	7,898,251	2,909,941
Barwa Real Estate Co.	15,663,474	11,786,416
Commercial Bank PSQC (The)	29,960,842	50,411,412
Doha Bank QPSC	14,966,454	6,761,767
Estithmar Holding QPSC ^(a)	6,796,460	3,532,959
Gulf International Services QSC ^(a)	9,170,753	4,584,294
Industries Qatar QSC	14,648,217	55,864,812
Masraf Al Rayan QSC	51,047,738	37,704,669
Medicare Group	1,719,872	2,821,427
Mesaieed Petrochemical Holding Co.	44,172,872	25,398,766
Ooredoo QPSC	6,920,849	17,439,984
Qatar Aluminum Manufacturing Co.	30,870,542	14,290,328
Qatar Electricity & Water Co. QSC	4,718,711	22,533,424
Qatar Fuel QSC	3,661,760	16,274,945
Qatar Gas Transport Co. Ltd.	22,450,206	22,428,857
Qatar Insurance Co. SAQ	16,120,747	7,503,976

Security	Shares	Value
Qatar (continued)		
Qatar International Islamic Bank QSC	9,256,928	\$ 26,565,062
Qatar Islamic Bank SAQ	15,786,316	80,371,744
Qatar National Bank QPSC	42,661,126	196,851,058
Qatar National Cement Co. QSC	3,033,177	3,509,818
Qatar Navigation QSC	3,970,276	9,774,387
United Development Co. QSC	20,114,937	6,345,246
Vodafone Qatar QSC	24,307,281	<u>10,575,774</u>
		642,053,881
Russia — 0.0%		
Aeroflot PJSC ^{(a)(d)}	12,448,217	1,659
Alrosa PJSC ^{(a)(d)}	22,555,750	3,005
Credit Bank of Moscow PJSC ^{(a)(d)}	131,641,331	17,541
Detsky Mir PJSC ^{(a)(b)(d)}	5,639,776	751
Federal Grid Co. Unified Energy System PJSC ^{(a)(d)}	2,175,770,000	290
Gazprom PJSC ^{(a)(d)}	101,307,770	13,499
Globaltrans Investment PLC, GDR ^{(a)(d)(f)}	1,523,220	203
Inter RAO UES PJSC ^{(a)(d)}	270,997,905	36,109
LSR Group PJSC ^{(a)(d)}	498,324	66
LUKOIL PJSC ^{(a)(d)}	3,545,225	472
Magnit PJSC ^{(a)(d)}	582,606	78
Magnit PJSC, GDR ^{(a)(d)(f)}	2	—
MMC Norilsk Nickel PJSC ^{(a)(d)}	542,170	72
Mobile TeleSystems PJSC ^{(a)(d)}	7,617,292	1,015
Moscow Exchange MICEX-RTS PJSC ^{(a)(d)}	12,320,031	1,642
Novatek PJSC ^{(a)(d)}	7,792,960	1,038
Novolipetsk Steel PJSC ^{(a)(d)}	12,759,568	1,700
OGK-2 PJSC ^(d)	319,608,000	42,586
Ozon Holdings PLC, ADR ^{(a)(d)}	453,223	60
PhosAgro PJSC ^{(a)(d)}	409,067	55
PhosAgro PJSC, GDR ^{(a)(d)(f)}	1	—
PhosAgro PJSC, New ^{(a)(d)}	7,905	79
Polymetal International PLC ^{(a)(d)}	3,035,664	405
Polyus PJSC ^{(a)(d)}	290,787	39
Ros Agro PLC, GDR ^{(a)(d)(f)}	300,309	40
Rosneft Oil Co. PJSC ^{(a)(d)}	9,721,202	1,295
Rostelecom PJSC ^(d)	8,098,021	1,079
Sberbank of Russia PJSC ^{(a)(d)}	91,862,230	12,240
Segezha Group PJSC ^{(b)(d)}	34,454,100	4,591
Severstal PAO ^{(a)(d)}	1,835,503	245
Sistema PJSFC ^{(a)(d)}	30,748,700	4,097
Sovcomflot PJSC ^{(a)(d)}	4,464,400	595
Surgutneftegas PJSC ^{(a)(d)}	60,550,132	8,068
Tatneft PJSC ^{(a)(d)}	11,775,415	1,569
TCS Group Holding PLC, GDR ^{(a)(d)(f)}	1,042,828	139
Unipro PJSC ^{(a)(d)}	160,829,082	21,430
United Co. RUSAL International PJSC ^{(a)(d)}	26,465,860	3,526
VK Co. Ltd. ^{(a)(d)}	956,753	127
VTB Bank PJSC ^{(a)(d)}	25,685,534,000	3,422
X5 Retail Group NV, GDR ^{(a)(d)}	1,023,928	136
Yandex NV ^{(a)(d)}	2,640,123	<u>352</u>
		185,315
Saudi Arabia — 3.9%		
Abdullah Al Othaim Markets Co.	431,566	12,979,147
ACWA Power Co.	736,068	27,315,354
Advanced Petrochemical Co.	1,245,784	16,032,042
Al Hammadi Holding	1,052,078	13,336,040
Al Masane Al Kobra Mining Co.	262,741	5,235,817
Al Moammar Information Systems Co.	135,755	3,537,125
Al Rajhi Bank ^(a)	17,957,373	335,815,800

Consolidated Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Shares	Value
Saudi Arabia (continued)		
Aldrees Petroleum and Transport Services Co.	602,579	\$ 13,520,900
Alinma Bank	9,152,169	71,709,286
Almarai Co. JSC	2,275,086	31,791,408
Alujain Corp.	557,570	5,398,351
AngloGold Ashanti Ltd.	3,824,408	64,412,665
Arab National Bank.....	5,774,703	35,374,172
Arabian Cement Co./Saudi Arabia	738,998	6,763,548
Arabian Contracting Services Co.	186,575	5,412,417
Arabian Internet & Communications Services Co.	247,818	16,326,973
Arriyadh Development Co.	1,405,586	6,907,617
Astra Industrial Group	338,896	5,353,110
Bank AlBilad ^(a)	4,543,686	43,105,194
Bank Al-Jazira.....	3,673,047	17,696,771
Banque Saudi Fransi	5,679,460	49,398,015
Bupa Arabia for Cooperative Insurance Co.	753,700	30,999,580
City Cement Co.	949,120	5,198,908
Co. for Cooperative Insurance (The) ^(a)	614,832	15,245,915
Dallah Healthcare Co.	334,430	13,007,085
Dar Al Arkan Real Estate Development Co. ^(a)	4,845,779	18,526,125
Dr Sulaiman Al Habib Medical Services Group Co.	800,908	49,426,072
Eastern Province Cement Co.	667,283	7,125,642
Elm Co.	217,192	21,912,053
Emaar Economic City ^(a)	4,106,424	8,253,838
Eihad Etisalat Co.	3,526,698	36,709,837
Fawaz Abdulaziz Al Hokair & Co. ^(a)	525,621	2,053,050
Herfy Food Services Co. ^(a)	347,600	3,173,279
Jarir Marketing Co.	539,544	21,242,263
Leejam Sports Co. JSC	313,063	7,623,588
Methanol Chemicals Co. ^(a)	411,525	2,726,561
Middle East Healthcare Co. ^(a)	374,626	3,316,062
Middle East Paper Co.	476,551	3,851,908
Mobile Telecommunications Co. ^(a)	3,944,259	10,896,220
Mouwasat Medical Services Co.	481,073	23,139,451
Nahdi Medical Co.	402,787	19,971,867
National Agriculture Development Co. (The) ^(a)	774,380	4,943,652
National Gas & Industrialization Co.	408,670	5,811,903
National Industrialization Co. ^(a)	3,154,425	10,124,319
National Medical Care Co.	315,862	6,548,456
Qassim Cement Co. (The)	547,614	9,850,091
Rabigh Refining & Petrochemical Co. ^(a)	3,974,218	10,713,556
Reinet Investments SCA	1,348,201	26,648,351
Riyad Bank	12,466,251	86,398,496
SABIC Agri-Nutrients Co.	2,000,433	71,159,961
Sahara International Petrochemical Co.	3,508,488	33,057,949
Saudi Airlines Catering Co. ^(a)	589,652	12,412,959
Saudi Arabian Mining Co. ^(a)	7,963,293	134,691,747
Saudi Arabian Oil Co. ^(b)	22,100,570	186,701,038
Saudi Basic Industries Corp.	8,282,474	195,178,536
Saudi British Bank (The)	8,393,454	74,052,461
Saudi Cement Co.	697,844	9,737,890
Saudi Ceramic Co.	431,813	3,475,656
Saudi Electricity Co.	7,653,716	45,238,168
Saudi Ground Services Co. ^(a)	1,003,171	5,701,279
Saudi Industrial Investment Group.....	2,952,603	17,580,822
Saudi Investment Bank (The)	4,312,838	18,151,450
Saudi Kayan Petrochemical Co. ^(a)	6,950,280	23,475,015
Saudi National Bank (The)	20,228,554	254,426,754
Saudi Pharmaceutical Industries & Medical Appliances Corp.	830,686	4,783,856
Saudi Real Estate Co. ^(a)	1,640,506	5,397,880

Security	Shares	Value
Saudi Arabia (continued)		
Saudi Research & Media Group ^(a)	359,334	\$ 17,814,804
Saudi Tadawul Group Holding Co.	441,475	16,775,574
Saudi Telecom Co.	13,805,138	129,185,032
Saudia Dairy & Foodstuff Co.	209,063	13,535,323
Savola Group (The)	2,275,895	16,478,252
Seera Group Holding ^(a)	2,025,875	10,485,819
Southern Province Cement Co.	658,140	8,796,886
Theeb Rent A Car Co.	187,413	3,822,520
United Electronics Co.	539,082	11,478,607
United International Transportation Co.	319,655	4,557,276
Yamama Cement Co. ^(a)	1,309,173	10,605,535
Yanbu Cement Co.	998,660	9,412,101
Yanbu National Petrochemical Co.	2,319,916	25,941,628
		2,626,969,658
South Africa — 3.4%		
Absa Group Ltd.	7,699,845	83,132,135
Adcock Ingram Holdings Ltd.	783,297	2,298,496
AECI Ltd.	1,363,884	6,925,248
African Rainbow Minerals Ltd.	1,121,740	15,538,222
Anglo American Platinum Ltd.	487,060	26,932,686
Aspen Pharmacare Holdings Ltd.	3,493,541	26,976,554
Astral Foods Ltd.	500,608	4,456,815
AVI Ltd.	2,593,856	10,739,079
Barloworld Ltd.	1,559,929	7,780,533
Bid Corp. Ltd.	3,088,831	67,646,492
Bidvest Group Ltd. (The)	2,587,824	33,019,592
Capitec Bank Holdings Ltd.	796,973	76,034,622
Clicks Group Ltd.	2,318,687	33,773,415
Coronation Fund Managers Ltd.	2,818,791	4,801,077
DataTec Ltd.	2,136,141	3,958,229
Dis-Chem Pharmacies Ltd. ^(b)	3,875,430	5,708,161
Discovery Ltd. ^(a)	4,656,112	37,966,391
Distell Group Holdings Ltd. ^(a)	1,058,992	10,111,889
DRDGOLD Ltd.	5,207,651	3,822,716
Equites Property Fund Ltd.	5,754,425	4,844,182
Exxaro Resources Ltd.	2,343,764	25,667,183
FirstRand Ltd.	46,001,077	164,074,908
Fortress REIT Ltd., Series A ^(a)	12,672,278	7,252,145
Foschini Group Ltd. (The)	3,109,592	17,175,647
Gold Fields Ltd.	8,179,413	74,229,152
Grindrod Ltd.	2,733,478	1,528,604
Growthpoint Properties Ltd.	33,737,570	24,690,059
Harmony Gold Mining Co. Ltd.	5,201,157	15,976,117
Impala Platinum Holdings Ltd.	7,762,373	72,476,397
Investec Ltd.	2,945,535	18,832,819
JSE Ltd.	1,052,160	6,525,512
KAP Industrial Holdings Ltd.	29,987,035	5,690,266
Kumba Iron Ore Ltd.	588,227	15,339,708
Life Healthcare Group Holdings Ltd.	12,477,108	13,303,618
Momentum Metropolitan Holdings	10,482,267	11,334,803
Motus Holdings Ltd.	1,525,962	9,194,825
Mr. Price Group Ltd.	2,378,605	19,721,763
MTN Group Ltd.	15,488,520	122,040,957
MultiChoice Group.	3,616,123	27,763,318
Naspers Ltd., Class N	2,001,944	352,029,107
Nedbank Group Ltd.	4,230,629	53,117,258
NEPI Rockcastle NV.	4,044,300	24,227,939
Netcare Ltd.	10,270,856	8,512,430
Ninety One Ltd.	2,119,322	5,308,403
Northam Platinum Holdings Ltd. ^(a)	3,218,916	26,510,267

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Security	Shares	Value	Security	Shares	Value
South Africa (continued)					
Oceana Group Ltd.	799,025	\$ 3,154,332	Com2uSCorp. ^(c)	85,911	\$ 4,414,340
Old Mutual Ltd.	43,871,050	28,456,691	Cosmax Inc. ^{(a)(c)}	91,346	5,332,025
Omnia Holdings Ltd.	1,392,363	4,530,771	CosmoAM&T Co. Ltd. ^(a)	209,683	12,249,627
OUTsurance Group Ltd., NVS	7,379,041	14,348,247	Cosmochemical Co. Ltd. ^(a)	250,368	7,880,121
Pepkor Holdings Ltd. ^(b)	13,861,785	14,152,381	Coway Co. Ltd. ^(c)	504,913	20,371,131
Pick n Pay Stores Ltd.	3,104,794	7,754,800	Creative & Innovative System ^{(a)(c)}	541,673	4,207,692
PSG Konsult Ltd.	5,541,414	3,919,574	CS Wind Corp. ^(c)	227,581	11,485,858
Redefine Properties Ltd.	57,839,574	12,019,706	Cuckoo Holdings Co. Ltd. ^{(a)(c)}	88,875	1,071,849
Remgro Ltd.	4,763,158	36,253,429	Cuckoo Homesys Co. Ltd. ^(a)	71,844	1,626,199
Resilient REIT Ltd.	3,512,539	9,744,833	Daeduck Electronics Co. Ltd./New	379,687	6,011,069
Reunert Ltd.	1,949,664	6,316,635	Daejoo Electronic Materials Co. Ltd. ^(c)	125,107	8,990,781
Royal Bafokeng Platinum Ltd.	937,257	7,934,405	Daesang Corp. ^{(a)(c)}	272,140	4,101,413
Sanlam Ltd.	16,624,176	54,158,696	Daewoo Engineering & Construction Co. Ltd. ^(a)	1,867,103	6,067,154
Santam Ltd.	225,361	3,627,252	Daewoo Shipbuilding & Marine Engineering Co. Ltd. ^{(a)(c)}	409,180	7,948,013
Sappi Ltd. ^(c)	5,471,584	14,560,104	Daewoong Co. Ltd. ^{(a)(c)}	204,307	2,644,540
Sasol Ltd.	5,215,258	76,473,617	Daewoong Pharmaceutical Co. Ltd. ^{(a)(c)}	54,649	4,818,599
Shoprite Holdings Ltd.	4,695,483	56,858,511	Daishin Securities Co. Ltd. ^(a)	438,296	4,333,822
Sibanye Stillwater Ltd.	25,549,056	51,585,252	Danal Co. Ltd. ^{(a)(c)}	624,455	2,648,488
SPAR Group Ltd. (The) ^(c)	1,654,433	12,973,710	Daou Technology Inc.	317,146	5,171,630
Standard Bank Group Ltd.	12,315,639	123,021,055	Dawonsys Co. Ltd. ^(a)	290,875	3,206,980
Super Group Ltd./South Africa	4,302,761	8,106,618	DB HiTek Co. Ltd.	340,905	11,646,383
Telkom SA SOC Ltd. ^{(a)(c)}	3,161,019	6,597,433	DB Insurance Co. Ltd.	432,093	25,145,203
Thungela Resources Ltd.	1,237,282	14,386,218	Dentium Co. Ltd. ^(a)	66,213	6,047,316
Tiger Brands Ltd.	1,434,367	17,338,931	Devsisters Co. Ltd. ^(a)	60,148	2,564,195
Transaction Capital Ltd. ^(c)	4,246,690	7,214,633	DGB Financial Group Inc.	1,309,304	7,816,099
Truworths International Ltd.	3,618,845	11,654,283	DL E&C Co. Ltd.	262,028	6,525,802
Vodacom Group Ltd.	5,655,215	38,973,846	DL Holdings Co. Ltd. ^(c)	115,122	5,120,218
Vukile Property Fund Ltd.	9,233,146	6,747,009	Dong-A Socio Holdings Co. Ltd.	42,147	3,054,702
Wilson Bayly Holmes-Ovcon Ltd. ^(a)	686,928	3,890,036	Dong-A ST Co. Ltd. ^(c)	81,626	3,655,269
Woolworths Holdings Ltd	9,285,184	38,930,529	Dongjin Semichem Co. Ltd. ^{(a)(c)}	318,776	8,576,087
		2,284,673,276	DongKook Pharmaceutical Co. Ltd. ^(c)	316,106	3,850,782
South Korea — 11.5%					
ABL Bio Inc. ^{(a)(c)}	325,776	5,115,168	Dongkuk Steel Mill Co. Ltd. ^(c)	678,076	7,011,894
Advanced Nano Products Co. Ltd. ^(c)	78,729	8,258,006	Dongsuh Cos. Inc.	327,939	4,789,360
AfreecaTV Co. Ltd. ^(c)	89,111	6,006,549	Dongwon F&B Co. Ltd.	11,994	1,470,881
Ahnlab Inc. ^(c)	65,532	3,748,440	Dongwon Industries Co. Ltd.	105,858	4,123,313
Alteogen Inc. ^(a)	323,515	9,184,275	Doosan Bobcat Inc. ^(c)	472,428	13,524,789
Amorepacific Corp. ^(c)	263,809	27,577,001	Doosan Co. Ltd. ^(c)	66,042	5,033,105
AMOREPACIFIC Group ^(c)	261,145	7,898,509	Doosan Enerbility Co. Ltd. ^{(a)(c)}	3,742,990	45,943,365
Ananti Inc. ^{(a)(c)}	766,460	4,204,311	Doosan Fuel Cell Co. Ltd. ^{(a)(c)}	399,840	10,375,552
Asiana Airlines Inc. ^(a)	406,680	4,307,111	DoubleUGames Co. Ltd.	109,395	3,823,849
BGF retail Co. Ltd. ^(c)	76,785	10,502,183	Douzone Bizon Co. Ltd.	212,463	5,514,390
BH Co. Ltd. ^(c)	281,227	5,019,414	Duk San Neolux Co. Ltd. ^{(a)(c)}	138,908	4,646,332
Bioneer Corp. ^{(a)(c)}	222,693	8,982,983	Echo Marketing Inc.	214,475	2,121,170
BNK Financial Group Inc.	2,179,692	11,031,394	Ecopro BM Co. Ltd. ^(c)	450,778	56,609,452
Boryung	360,642	2,450,188	Ecopro Co. Ltd. ^(c)	184,111	39,662,597
Bukwang Pharmaceutical Co. Ltd. ^(a)	453,585	2,844,995	Ecopro HN Co. Ltd.	130,243	5,113,029
Cellivery Therapeutics Inc. ^{(a)(c)}	290,576	2,851,262	E-MART Inc.	165,760	14,021,622
Celltrion Healthcare Co. Ltd.	819,997	33,725,401	Enchem Co. Ltd. ^{(a)(c)}	77,733	3,565,964
Celltrion Inc. ^(c)	933,329	102,356,478	Eo Technics Co. Ltd. ^(a)	99,781	5,757,142
Celltrion Pharm Inc. ^{(a)(c)}	166,693	7,209,550	Eugene Technology Co. Ltd.	192,362	3,849,531
Chabiotech Co. Ltd. ^{(a)(c)}	498,087	5,276,192	F&F Co. Ltd./New ^(c)	161,246	16,897,487
Cheil Worldwide Inc.	594,461	8,987,792	Fila Holdings Corp. ^(c)	441,006	12,992,665
Chong Kun Dang Pharmaceutical Corp. ^(c)	79,288	4,738,590	Foosung Co. Ltd. ^(c)	534,158	5,358,525
Chunho Co. Ltd. ^(c)	48,264	9,180,919	GC Cell Corp. ^(c)	98,690	3,311,181
CJ CGV Co. Ltd. ^(a)	270,370	3,453,906	GemVax & Kael Co. Ltd. ^{(a)(c)}	368,906	4,382,017
CJ CheilJedang Corp. ^(c)	74,208	18,007,096	Geneone Life Science Inc. ^(a)	725,734	3,914,393
CJ Corp. ^(c)	136,384	8,953,758	Genexine Inc. ^{(a)(c)}	304,236	3,316,250
CJ ENM Co. Ltd. ^(a)	94,502	6,613,121	GOLFZON Co. Ltd. ^(a)	43,648	4,727,477
CJ Logistics Corp. ^(c)	86,747	5,356,061	Grand Korea Leisure Co. Ltd. ^(a)	418,804	6,517,976

Consolidated Schedule of Investments (unaudited) (continued)

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iShares® Core MSCI Emerging Markets ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
South Korea (continued)					
Green Cross Corp.	54,919	\$ 4,968,081	Hyundai Mobis Co. Ltd. ^(c)	555,827	\$ 89,279,058
Green Cross Holdings Corp. ^(c)	214,962	2,582,865	Hyundai Motor Co.	1,270,415	169,083,272
GS Engineering & Construction Corp. ^(c)	468,485	7,864,237	Hyundai Rotem Co. Ltd. ^{(a)(c)}	686,469	12,939,462
GS Holdings Corp. ^(c)	387,652	11,914,589	Hyundai Steel Co.	790,206	20,899,215
GS Retail Co. Ltd. ^(c)	342,157	7,456,391	Hyundai Wia Corp.	164,020	6,920,160
HAESUNG DS Co. Ltd.	107,393	3,255,930	Il Dong Pharmaceutical Co. Ltd. ^(a)	158,724	2,825,357
Hana Financial Group Inc.	2,686,082	92,125,229	Ijin Hysolus Co. Ltd. ^{(a)(c)}	91,760	2,132,377
Hana Materials Inc. ^(c)	67,888	1,924,272	Ijin Materials Co. Ltd. ^{(a)(c)}	216,362	10,387,890
Hana Micron Inc. ^{(a)(c)}	341,721	2,836,303	Industrial Bank of Korea	1,976,943	15,502,413
Hana Tour Service Inc. ^{(a)(c)}	134,672	6,556,150	Innocean Worldwide Inc.	98,990	3,183,727
Hanall Biopharma Co. Ltd. ^{(a)(c)}	354,475	4,164,414	Innox Advanced Materials Co. Ltd. ^(c)	156,563	4,603,456
Handsome Co. Ltd. ^(c)	147,060	2,856,981	Intellian Technologies Inc. ^(c)	68,708	4,205,350
Hanil Cement Co. Ltd./New	273,202	2,461,639	INTOPS Co. Ltd. ^(c)	112,869	2,390,286
Hankook & Co. Co. Ltd.	289,511	2,920,851	IS Dongseo Co. Ltd. ^{(a)(c)}	170,805	5,667,594
Hankook Tire & Technology Co. Ltd.	674,030	18,960,163	ISU Chemical Co. Ltd. ^(a)	197,812	3,638,309
Hanmi Pharm Co. Ltd. ^(a)	62,525	12,235,290	ITM Semiconductor Co. Ltd. ^{(a)(c)}	98,718	2,078,239
Hanmi Semiconductor Co. Ltd.	463,889	5,587,578	JB Financial Group Co. Ltd. ^(c)	1,311,363	9,156,840
Hanon Systems	1,760,043	11,999,168	Jeju Air Co. Ltd. ^(a)	313,298	3,805,582
Hansae Co. Ltd.	213,617	2,690,092	Jusung Engineering Co. Ltd.	381,279	3,373,124
Hansol Chemical Co. Ltd. ^(c)	88,393	13,653,495	JW Pharmaceutical Corp.	201,267	3,158,189
Hanssem Co. Ltd. ^(c)	99,718	3,377,431	JYP Entertainment Corp. ^(a)	284,825	16,916,865
Hanwha Aerospace Co. Ltd.	339,102	23,030,155	Kakao Corp. ^(c)	2,835,188	133,458,703
Hanwha Corp. ^(c)	367,713	7,483,665	Kakao Games Corp. ^{(a)(c)}	309,411	11,454,052
Hanwha Investment & Securities Co. Ltd. ^(a)	1,162,775	2,675,431	Kakao Pay Corp. ^(a)	180,882	8,570,793
Hanwha Life Insurance Co. Ltd. ^{(a)(c)}	3,327,435	7,476,702	KakaoBank Corp. ^{(a)(c)}	1,301,387	26,177,079
Hanwha Solutions Corp. ^{(a)(d)}	1,054,443	33,146,429	Kangwon Land Inc. ^(a)	832,867	12,705,135
Hanwha Systems Co. Ltd. ^(c)	677,351	6,324,012	KB Financial Group Inc.	3,541,609	137,163,213
HD Hyundai Co. Ltd.	443,499	19,918,173	KCC Corp.	43,662	8,083,175
HDC Hyundai Development Co-Engineering & Construction, Class E ^(a)	402,189	3,146,356	KCC Glass Corp.	111,069	3,411,895
Helixmith Co. Ltd. ^{(a)(c)}	378,409	3,017,234	KEPCO Engineering & Construction Co. Inc. ^{(a)(c)} ...	138,391	6,608,642
Hite Jinro Co. Ltd. ^{(a)(c)}	352,654	6,366,658	KEPCO Plant Service & Engineering Co. Ltd. ^(a) ...	244,726	5,987,562
HK inno N Corp. ^(a)	67,264	1,850,059	Kia Corp.	2,409,444	136,928,986
HL Mando Co. Ltd. ^(c)	297,377	10,651,220	KIWOOM Securities Co. Ltd. ^{(a)(c)}	124,959	9,738,004
HLB Inc. ^{(a)(c)}	1,024,427	24,969,617	KMW Co. Ltd. ^{(a)(c)}	272,877	5,184,863
HLB Life Science Co. Ltd. ^{(a)(c)}	870,233	7,251,485	Koh Young Technology Inc. ^(c)	575,766	7,278,557
HMM Co. Ltd. ^{(a)(c)}	2,471,197	42,042,689	Kolmar BNH Co. Ltd. ^{(a)(c)}	131,102	2,676,462
Hotel Shilla Co. Ltd. ^(c)	277,557	16,806,947	Kolmar Korea Co. Ltd. ^(a)	162,373	4,988,921
Hugel Inc. ^{(a)(c)}	69,764	6,790,738	Kolon Industries Inc.	175,782	5,964,628
Humasis Co. Ltd. ^(a)	301,955	3,375,978	Komipharm International Co. Ltd. ^{(a)(c)}	437,546	2,255,425
Hwaseung Enterprise Co. Ltd. ^{(a)(c)}	246,689	1,734,480	Korea Aerospace Industries Ltd. ^{(a)(c)}	683,672	23,278,680
HYBE Co. Ltd. ^(a)	166,636	23,283,508	Korea Electric Power Corp. ^(a)	2,310,181	31,420,277
Hyosung Advanced Materials Corp. ^(c)	25,856	8,020,526	Korea Investment Holdings Co. Ltd. ^(a)	353,135	16,531,743
Hyosung Corp. ^(c)	102,166	5,182,822	Korea Line Corp. ^(a)	1,569,716	2,769,593
Hyosung TNC Corp. ^(c)	25,304	8,745,281	Korea Petrochemical Ind Co. Ltd. ^{(a)(c)}	35,490	4,661,002
Hyundai Autoever Corp.	73,224	6,276,525	Korea Shipbuilding & Offshore Engineering Co. Ltd. ^(a)	367,016	22,527,885
Hyundai Bioscience Co. Ltd. ^{(a)(c)}	363,825	7,233,890	Korea Zinc Co. Ltd. ^(c)	81,705	36,076,438
Hyundai Construction Equipment Co. Ltd.	147,277	6,107,383	Korean Air Lines Co. Ltd.	1,626,259	27,943,495
Hyundai Department Store Co. Ltd. ^(c)	147,109	6,033,895	Korean Reinsurance Co.	1,099,616	6,775,140
Hyundai Doosan Infracore Co. Ltd.	1,167,759	7,529,558	Krafton Inc. ^{(a)(c)}	262,198	33,581,903
Hyundai Electri & Energy System Co. Ltd.	227,853	7,232,902	KT&G Corp.	997,689	66,948,911
Hyundai Elevator Co. Ltd. ^(a)	283,307	5,938,483	Kum Yang Co. Ltd. ^(a)	336,346	9,764,967
Hyundai Energy Solutions Co. Ltd.	63,296	2,335,683	Kumho Petrochemical Co. Ltd. ^(a)	166,508	19,798,715
Hyundai Engineering & Construction Co. Ltd.	688,580	18,922,689	Kumho Tire Co. Inc. ^{(a)(c)}	993,226	2,495,168
Hyundai Glovis Co. Ltd.	173,222	20,745,428	Kyung Dong Navien Co. Ltd.	82,064	2,338,602
Hyundai Greenfood Co. Ltd. ^{(c)(d)}	769,082	4,214,513	L&C Bio Co. Ltd. ^(c)	183,166	3,150,066
Hyundai Heavy Industries Co. Ltd. ^{(a)(c)}	152,783	12,261,881	L&F Co. Ltd. ^(c)	217,591	43,054,180
Hyundai Home Shopping Network Corp.	62,448	2,431,299	LEENO Industrial Inc.	94,244	11,548,980
Hyundai Marine & Fire Insurance Co. Ltd.	503,604	13,400,462	LegoChem Biosciences Inc. ^{(a)(c)}	231,922	6,524,324
Hyundai Mipo Dockyard Co. Ltd. ^{(a)(c)}	229,917	12,187,078	LF Corp.	218,790	2,867,890

Consolidated Schedule of Investments (unaudited) (continued)

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iShares® Core MSCI Emerging Markets ETF (Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
South Korea (continued)					
LG Chem Ltd.	451,162	\$ 231,600,662	PI Advanced Materials Co. Ltd. ^{(a)(c)}	177,389	\$ 4,675,343
LG Corp.	814,103	50,651,955	Poongsan Corp.	302,586	8,207,609
LG Display Co. Ltd. ^{(a)(c)}	2,077,407	24,012,286	POSCO Chemical Co. Ltd. ^(c)	252,005	42,046,327
LG Electronics Inc.	969,199	81,292,310	POSCO Holdings Inc.	680,405	163,993,399
LG Energy Solution ^{(a)(c)}	321,476	126,987,046	Posco ICT Co. Ltd. ^(c)	625,466	3,224,932
LG H&H Co. Ltd. ^(c)	84,094	42,434,393	Posco International Corp. ^(c)	481,709	8,214,730
LG Innotek Co. Ltd.	130,456	27,259,437	PSK Inc. ^(c)	126,441	1,691,969
LG Uplus Corp.	1,617,877	13,533,495	Rainbow Robotics ^(a)	71,658	5,014,571
LIG Nex1 Co. Ltd.	136,180	7,681,464	RFHIC Corp. ^(c)	190,749	3,229,544
Lotte Chemical Corp. ^(c)	177,524	23,900,758	S&S Tech Corp. ^(c)	203,360	4,826,563
Lotte Chilsung Beverage Co. Ltd.	44,958	5,686,237	S-1 Corp. ^(c)	142,872	6,091,206
Lotte Confectionery Co. Ltd. ^(c)	24,482	2,223,503	Sam Chun Dang Pharm Co. Ltd. ^{(a)(c)}	156,308	6,099,528
Lotte Fine Chemical Co. Ltd. ^(c)	171,247	7,509,830	Sam Kang M&T Co. Ltd. ^{(a)(c)}	338,838	5,078,130
LOTTE Reit Co. Ltd.	1,965,418	5,866,139	Samchully Co. Ltd. ^(a)	18,031	6,992,619
Lotte Rental Co. Ltd.	99,785	2,003,834	Samsung Biologics Co. Ltd. ^{(a)(b)(c)}	163,477	95,509,550
Lotte Shopping Co. Ltd. ^(c)	110,831	7,284,447	Samsung C&T Corp. ^(c)	755,447	62,840,610
Lotte Tour Development Co. Ltd. ^{(a)(c)}	485,867	5,274,468	Samsung Electro-Mechanics Co. Ltd.	497,325	54,072,164
LS Corp. ^(c)	175,720	8,948,131	Samsung Electronics Co. Ltd.	43,646,369	1,997,034,773
LS Electric Co. Ltd.	193,889	7,352,399	Samsung Engineering Co. Ltd. ^(a)	1,440,562	28,562,348
Lutronic Corp. ^(a)	214,363	4,307,637	Samsung Fire & Marine Insurance Co. Ltd.	276,390	44,826,631
LX Holdings Corp. ^(c)	534,133	3,442,242	Samsung Heavy Industries Co. Ltd. ^{(a)(c)}	5,659,134	23,499,042
LX International Corp. ^(c)	298,017	7,050,621	Samsung Life Insurance Co. Ltd.	727,966	37,489,025
LX Semicon Co. Ltd. ^(c)	109,315	7,626,295	Samsung SDI Co. Ltd.	503,859	264,715,420
Mcnex Co. Ltd.	147,550	3,085,235	Samsung SDS Co. Ltd.	293,157	27,725,382
MedPacto Inc. ^{(a)(c)}	154,235	2,248,762	Samsung Securities Co. Ltd.	516,589	13,073,677
Medytox Inc. ^(c)	52,681	8,692,325	Samyang Foods Co. Ltd.	45,578	4,105,099
MegaStudyEdu Co. Ltd. ^(c)	103,569	5,407,969	Samyang Holdings Corp.	44,689	2,658,954
Meritz Financial Group Inc. ^(c)	629,018	21,383,940	SD Biosensor Inc. ^(c)	335,098	5,818,687
Meritz Securities Co. Ltd. ^(c)	2,631,556	13,964,406	Sebang Co. Ltd.	37,402	1,218,233
Mirae Asset Securities Co. Ltd. ^(c)	2,090,660	11,288,506	Sebang Global Battery Co. Ltd.	65,569	2,568,590
Myoung Shin Industrial Co. Ltd. ^{(a)(c)}	296,542	4,516,004	Seegene Inc.	338,401	6,227,392
Namhae Chemical Corp.	288,944	1,966,426	Seobu T&D ^(c)	511,000	3,039,837
Naturecell Co. Ltd. ^{(a)(c)}	522,178	6,380,570	Seojin System Co. Ltd. ^{(a)(c)}	306,036	3,933,704
NAVER Corp.	1,183,279	186,013,811	Seoul Semiconductor Co. Ltd. ^{(a)(c)}	468,176	3,871,772
NCSoft Corp.	146,776	48,159,103	SFA Engineering Corp. ^(c)	205,651	5,580,519
Neowiz Games Corp. ^(a)	125,470	4,436,063	SFA Semicon Co. Ltd. ^{(a)(c)}	945,198	3,046,095
NEPES Corp. ^{(a)(c)}	220,105	2,931,871	Shin Poong Pharmaceutical Co. Ltd. ^{(a)(c)}	321,242	4,703,513
Netmarble Corp. ^{(a)(b)(c)}	164,028	7,645,586	Shinhan Financial Group Co. Ltd.	4,124,205	121,107,369
Nexen Tire Corp. ^(a)	333,705	1,891,489	Shinsegae Inc. ^(c)	64,649	9,962,265
Nexon Games Co. Ltd. ^{(a)(c)}	295,901	3,255,562	Shinsegae International Inc.	157,277	2,666,762
NH Investment & Securities Co. Ltd. ^(a)	1,030,341	7,395,663	SIMMTECH Co. Ltd. ^{(a)(c)}	217,687	4,723,945
NHN Corp. ^(a)	198,063	4,332,745	SK Biopharmaceuticals Co. Ltd. ^(a)	255,163	12,856,845
NHN KCP Corp. ^(c)	314,321	3,230,893	SK Bioscience Co. Ltd. ^{(a)(c)}	209,491	11,022,254
NICE Holdings Co. Ltd. ^(a)	271,193	2,805,695	SK Chemicals Co. Ltd.	110,291	6,522,108
NICE Information Service Co. Ltd. ^{(a)(c)}	398,981	3,911,951	SK D&D Co. Ltd.	80,645	1,248,063
NKMax Co. Ltd. ^{(a)(c)}	360,995	3,366,583	SK Discovery Co. Ltd.	97,764	2,370,517
NongShim Co. Ltd.	36,054	9,976,975	SK Gas Ltd.	39,317	3,742,420
OCI Co. Ltd. ^(c)	176,684	12,107,633	SK Hynix Inc.	4,986,693	337,024,542
Orion Corp./Republic of Korea	221,637	20,950,056	SK IE Technology Co. Ltd. ^{(a)(b)(c)}	209,836	10,344,844
Orion Holdings Corp. ^(c)	268,851	3,205,376	SK Inc. ^(c)	332,732	44,875,619
Oscotec Inc. ^{(a)(c)}	302,498	4,100,627	SK Innovation Co. Ltd. ^(a)	504,587	57,071,492
Ottogi Corp. ^{(a)(c)}	15,839	5,270,333	SK Networks Co. Ltd. ^(c)	1,504,956	4,677,522
Pan Ocean Co. Ltd.	2,584,854	12,350,057	SK Square Co. Ltd. ^{(a)(c)}	899,045	26,031,649
Paradise Co. Ltd. ^(a)	416,884	5,265,936	SKC Co. Ltd. ^(c)	191,481	14,162,719
Park Systems Corp. ^(c)	52,587	5,434,093	SL Corp. ^(a)	160,964	3,316,780
Partron Co. Ltd.	499,927	3,051,170	SM Entertainment Co. Ltd. ^(c)	181,599	17,468,709
Pearl Abyss Corp. ^{(a)(c)}	247,533	8,369,939	SNT Motiv Co. Ltd.	96,153	3,504,866
People & Technology Inc. ^(c)	208,795	6,858,582	S-Oil Corp.	391,747	23,752,906
PharmaResearch Co. Ltd.	71,190	3,996,772	SOLUM Co. Ltd. ^(a)	375,957	6,285,897
Pharmicell Co. Ltd. ^(a)	607,811	4,432,013	Solus Advanced Materials Co. Ltd.	170,224	6,314,895

Consolidated Schedule of Investments (unaudited) (continued)

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iShares® Core MSCI Emerging Markets ETF (Percentages shown are based on Net Assets)

Security	Shares	Value
South Korea (continued)		
Soulbrain Co. Ltd. ^(c)	45,862	\$ 8,092,628
ST Pharm Co. Ltd. ^(c)	102,312	6,057,248
STCUBE ^{(a)(c)}	409,866	5,421,156
Studio Dragon Corp. ^{(a)(c)}	124,516	7,173,182
Taihan Electric Wire Co. Ltd. ^{(a)(c)}	5,569,798	6,137,040
Tera Resource Co. Ltd. ^{(a)(d)}	49,111	—
TKG Huchems Co. Ltd. ^(c)	240,176	3,665,041
Tokai Carbon Korea Co. Ltd. ^(c)	55,096	4,412,027
Tongyang Life Insurance Co. Ltd. ^(a)	633,193	2,090,982
TY Holdings Co. Ltd./Korea ^(a)	242,555	2,291,542
Unid Co. Ltd.	36,631	2,263,265
Vaxcell-Bio Therapeutics Co. Ltd. ^{(a)(c)}	115,901	2,991,458
Webzen Inc.	156,475	2,121,180
Wemade Co. Ltd. ^(c)	179,462	7,216,846
Wonik Holdings Co. Ltd. ^(a)	1	3
WONIK IPS Co. Ltd. ^(c)	282,576	6,628,100
Wonik QnC Corp. ^{(a)(c)}	160,631	2,886,463
Woori Financial Group Inc.	5,013,900	46,223,031
Woori Investment Bank Co. Ltd. ^(c)	3,781,847	2,295,244
Wysiwyg Studios Co. Ltd. ^{(a)(c)}	287,995	3,884,500
YG Entertainment Inc. ^(c)	132,860	5,813,148
Youlchon Chemical Co. Ltd. ^(c)	125,108	4,570,663
Youngone Corp. ^(a)	227,350	7,320,161
Youngone Holdings Co. Ltd. ^(a)	67,950	3,541,899
Yuanta Securities Korea Co. Ltd. ^(a)	1,123,259	2,345,005
Yuhan Corp.	490,548	19,536,871
Yungjin Pharmaceutical Co. Ltd. ^{(a)(c)}	1,039,725	2,539,738
Zinus Inc.	122,228	2,829,170
		7,798,693,525
Taiwan — 15.9%		
AcBel Polytech Inc. ^(c)	6,608,000	8,190,954
Accton Technology Corp.	4,666,000	42,732,227
Acer Inc. ^(c)	27,270,872	22,614,024
Actron Technology Corp. ^(c)	592,000	3,283,555
ADATA Technology Co. Ltd. ^(c)	2,763,820	5,978,550
Adimmune Corp. ^{(a)(c)}	3,299,000	4,377,925
Advanced Ceramic X Corp. ^(c)	444,000	3,377,700
Advanced Energy Solution Holding Co. Ltd. ^(c)	217,000	5,808,001
Advanced Wireless Semiconductor Co. ^(c)	1,537,000	3,835,076
Advantech Co. Ltd. ^(c)	3,549,110	41,169,785
Airtac International Group	1,249,292	43,609,994
Alchip Technologies Ltd. ^(c)	654,000	20,079,597
Alexander Marine Co. Ltd.	188,000	2,368,525
Allied Supreme Corp.	389,000	4,452,579
Amazing Microelectronic Corp. ^(c)	888,448	3,752,357
Andes Technology Corp. ^(c)	398,000	6,938,069
AP Memory Technology Corp. ^(c)	891,000	8,187,369
Apex International Co. Ltd. ^(c)	1,327,000	2,655,219
Arcadyan Technology Corp.	1,748,391	6,077,824
Ardentec Corp. ^(c)	5,227,546	9,576,940
ASE Technology Holding Co. Ltd. ^(c)	30,165,222	103,873,147
Asia Cement Corp.	19,060,050	27,944,692
Asia Optical Co. Inc. ^(c)	2,876,000	6,103,529
Asia Pacific Telecom Co. Ltd. ^(a)	20,929,173	4,260,715
Asia Vital Components Co. Ltd. ^(c)	3,238,000	12,691,244
ASMedia Technology Inc. ^(c)	252,000	8,089,696
ASPEED Technology Inc. ^(c)	237,800	21,374,083
ASROCK Inc. ^(c)	556,000	2,877,886
Asustek Computer Inc. ^(c)	6,367,000	57,668,184
AUO Corp.	59,313,400	36,095,196

Security	Shares	Value
Taiwan (continued)		
AURAS Technology Co. Ltd. ^(c)	796,000	\$ 4,172,137
Bank of Kaohsiung Co. Ltd. ^(c)	23,884,720	9,813,444
BES Engineering Corp.	19,623,000	5,654,824
Bizlink Holding Inc. ^(c)	1,093,926	9,901,565
Bora Pharmaceuticals Co. Ltd. ^(c)	365,000	6,004,541
Brighton-Best International Taiwan Inc. ^(c)	5,079,000	6,320,872
Capital Securities Corp.	25,693,050	10,188,237
Career Technology MFG. Co. Ltd. ^{(a)(c)}	4,990,498	3,924,325
Catcher Technology Co. Ltd.	5,887,000	35,575,343
Cathay Financial Holding Co. Ltd. ^(c)	76,013,951	107,794,651
Cathay Real Estate Development Co. Ltd. ^(c)	8,813,900	4,986,929
Center Laboratories Inc. ^(c)	4,226,230	6,548,406
Century Iron & Steel Industrial Co. Ltd. ^(c)	1,800,000	6,119,943
Chaillease Holding Co. Ltd. ^(c)	12,920,957	94,706,632
Chang Hwa Commercial Bank Ltd.	43,404,203	24,770,503
Charoen Pokphand Enterprise ^(c)	2,421,700	6,385,204
Cheng Loong Corp. ^(c)	8,335,000	7,884,398
Cheng Shin Rubber Industry Co. Ltd. ^(c)	14,423,650	16,163,537
Cheng Uei Precision Industry Co. Ltd. ^(c)	4,181,000	5,472,155
Chicony Electronics Co. Ltd.	4,426,787	13,296,846
Chicony Power Technology Co. Ltd. ^(c)	1,220,000	3,142,062
Chief Telecom Inc.	260,000	3,033,627
China Airlines Ltd. ^(c)	25,526,000	16,893,893
China Bills Finance Corp. ^(c)	16,839,000	8,565,871
China Development Financial Holding Corp. ^(c)	141,428,649	60,895,436
China General Plastics Corp. ^(c)	4,140,386	3,881,915
China Man-Made Fiber Corp. ^{(a)(c)}	18,733,574	5,329,248
China Metal Products ^(c)	4,797,146	5,233,305
China Motor Corp. ^(c)	2,761,800	5,164,808
China Petrochemical Development Corp. ^(c)	33,130,490	11,050,624
China Steel Chemical Corp. ^(c)	1,507,000	5,587,498
China Steel Corp. ^(c)	107,789,529	110,886,337
Chin-Poont Industrial Co. Ltd.	4,524,000	4,364,350
Chipbond Technology Corp. ^(c)	3,786,000	8,327,041
ChipMOS Technologies Inc. ^(c)	4,591,000	5,463,968
Chlitina Holding Ltd. ^(c)	513,000	3,588,914
Chong Hong Construction Co. Ltd. ^(c)	1,724,122	4,303,352
Chroma ATE Inc. ^(c)	3,223,000	19,407,691
Chung Hung Steel Corp. ^(c)	8,362,000	7,880,644
Chung-Hsin Electric & Machinery Manufacturing Corp. ^(c)	4,540,000	14,110,431
Chunghwa Precision Test Tech Co. Ltd.	198,000	3,795,341
Chunghwa Telecom Co. Ltd. ^(c)	33,652,000	127,233,181
Cleanaway Co. Ltd. ^(c)	1,038,000	6,401,560
Clevo Co. ^(c)	5,055,175	5,134,389
Compal Electronics Inc. ^(c)	38,428,000	30,390,745
Compeq Manufacturing Co. Ltd. ^(c)	8,047,000	11,990,231
Continental Holdings Corp. ^(c)	5,493,600	5,611,621
Coretronic Corp. ^(c)	3,252,200	6,852,556
Co-Tech Development Corp. ^(c)	2,685,000	5,489,970
CSBC Corp. Taiwan ^{(a)(c)}	7,119,316	5,494,878
CTBC Financial Holding Co. Ltd.	158,722,599	117,840,967
CTCI Corp.	5,228,000	7,602,388
Cub Elecparts Inc. ^(c)	713,076	3,680,652
Darfom Electronics Corp. ^(c)	3,123,000	4,217,297
Delta Electronics Inc. ^(c)	17,881,000	167,289,601
E Ink Holdings Inc. ^(c)	8,025,000	50,781,525
E.Sun Financial Holding Co. Ltd. ^(c)	117,649,373	96,016,866
Eclat Textile Co. Ltd. ^(c)	1,636,683	25,728,895
EirGenix Inc. ^{(a)(c)}	1,959,000	7,619,272

Consolidated Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
Taiwan (continued)					
Elan Microelectronics Corp. ^(c)	2,499,100	\$ 8,846,956	HannStar Display Corp. ^{(a)(c)}	21,623,640	\$ 9,031,409
Elite Material Co. Ltd. ^(c)	2,574,000	16,035,350	Highwealth Construction Corp. ^(c)	6,775,119	9,419,921
Elite Semiconductor Microelectronics Technology Inc. ^(c)	2,317,000	5,941,315	Hiwin Technologies Corp. ^(c)	2,485,498	20,269,640
eMemory Technology Inc. ^(c)	577,000	34,677,225	Holtek Semiconductor Inc. ^(c)	1,855,000	4,485,084
Enncoconn Corp. ^(c)	746,219	5,686,271	Holy Stone Enterprise Co. Ltd. ^(c)	1,350,330	4,238,205
ENNOSTAR Inc. ^(c)	5,258,185	8,444,122	Hon Hai Precision Industry Co. Ltd.	113,712,928	376,162,537
Episil Technologies Inc. ^(c)	2,660,036	8,048,061	Hota Industrial Manufacturing Co. Ltd. ^(c)	2,629,261	6,251,046
Episil-Precision Inc. ^(c)	1,170,077	2,889,486	Hotai Finance Co. Ltd. ^(c)	1,809,000	6,535,835
Eternal Materials Co. Ltd. ^(c)	7,873,369	8,299,700	Hotai Motor Co. Ltd. ^(c)	2,821,000	56,859,109
Etron Technology Inc. ^(c)	2,396,660	3,685,833	Hsin Kuang Steel Co. Ltd. ^(c)	2,879,000	4,218,411
Eva Airways Corp. ^(c)	23,203,326	21,489,816	HTC Corp. ^{(a)(c)}	6,263,000	13,337,054
Evergreen International Storage & Transport Corp. ^(c)	4,709,000	4,305,261	Hu Lane Associate Inc. ^(c)	545,000	2,722,606
Evergreen Marine Corp. Taiwan Ltd.	9,269,979	47,371,776	Hua Nan Financial Holdings Co. Ltd.	83,710,650	62,562,262
Everlight Chemical Industrial Corp. ^(c)	6,270,781	3,846,802	Huaku Development Co. Ltd. ^(c)	2,763,000	8,348,080
Everlight Electronics Co. Ltd. ^(c)	3,831,000	4,822,250	IBF Financial Holdings Co. Ltd. ^(c)	24,028,076	9,914,568
Far Eastern Department Stores Ltd. ^(c)	10,983,167	8,085,775	Innodisk Corp. ^(c)	1,060,484	7,787,238
Far Eastern International Bank	34,543,441	13,392,011	Innolux Corp.	80,288,973	38,460,791
Far Eastern New Century Corp.	29,225,916	31,069,464	International CSRC Investment Holdings Co. ^(c)	8,859,685	6,017,024
Far EasTone Telecommunications Co. Ltd. ^(c)	13,782,000	31,098,366	International Games System Co. Ltd. ^(c)	1,028,000	16,937,548
Faraday Technology Corp. ^(c)	1,874,000	11,265,935	Inventec Corp. ^(c)	22,951,000	19,937,799
Farglory Land Development Co. Ltd. ^(c)	2,797,782	5,406,377	ITE Technology Inc. ^(c)	1,697,000	4,925,458
Feng Hsin Steel Co. Ltd. ^(c)	4,812,000	11,267,858	ITEQ Corp.	1,864,604	4,589,516
Feng TAY Enterprise Co. Ltd.	3,763,387	22,670,648	Jentech Precision Industrial Co. Ltd. ^(c)	733,670	10,134,914
First Financial Holding Co. Ltd.	98,326,783	86,166,836	Johnson Health Tech Co. Ltd. ^(c)	1,222,000	2,797,090
Fitipower Integrated Technology Inc. ^(c)	1,101,161	5,958,160	Kaori Heat Treatment Co. Ltd.	741,000	5,772,970
FLEXium Interconnect Inc. ^(c)	2,456,616	7,902,910	Kenda Rubber Industrial Co. Ltd. ^(c)	5,870,337	5,965,350
FocalTech Systems Co. Ltd.	1,790,000	4,216,212	Kindom Development Co. Ltd. ^(c)	3,848,300	3,662,299
Formosa Chemicals & Fibre Corp. ^(c)	30,898,210	71,703,745	King Slide Works Co. Ltd. ^(c)	657,000	8,960,079
Formosa International Hotels Corp. ^(c)	792,000	8,112,228	King Yuan Electronics Co. Ltd. ^(c)	8,440,000	11,535,194
Formosa Petrochemical Corp. ^(c)	9,395,000	26,135,422	King's Town Bank Co. Ltd. ^(c)	6,651,000	7,419,973
Formosa Plastics Corp.	36,402,800	108,064,174	Kinik Co. ^(c)	1,248,000	4,631,858
Formosa Sumco Technology Corp. ^(c)	736,000	3,607,041	Kinpo Electronics ^(c)	12,713,000	5,699,820
Formosa Taffeta Co. Ltd. ^(c)	7,633,000	6,923,099	Kinsus Interconnect Technology Corp. ^(c)	2,432,000	8,516,546
Foxconn Technology Co. Ltd. ^(c)	7,079,424	12,873,926	LandMark Optoelectronics Corp. ^(c)	775,900	3,330,024
Foxsemicon Integrated Technology Inc. ^(c)	728,000	4,923,992	Lagan Precision Co. Ltd. ^(c)	872,000	62,688,116
Fubon Financial Holding Co. Ltd. ^(c)	66,975,323	130,964,469	Lien Hwa Industrial Holdings Corp. ^(c)	9,070,048	16,169,025
Fulgent Sun International Holding Co. Ltd. ^(c)	1,509,221	6,718,704	Lite-On Technology Corp.	18,805,238	42,791,871
Fusheng Precision Co. Ltd. ^(c)	1,046,000	8,506,162	Longchen Paper & Packaging Co. Ltd. ^(c)	7,616,863	4,715,116
General Interface Solution Holding Ltd. ^(c)	2,421,000	6,822,959	Lotes Co. Ltd. ^(c)	654,848	18,395,328
Genius Electronic Optical Co. Ltd. ^(c)	683,287	8,639,941	Lotus Pharmaceutical Co. Ltd. ^(c)	1,310,000	12,057,220
Getac Holdings Corp. ^(c)	5,015,000	8,063,598	M31 Technology Corp.	152,000	2,962,968
Giant Manufacturing Co. Ltd. ^(c)	2,953,575	19,650,656	Macronix International Co. Ltd. ^(c)	15,648,554	17,522,675
Gigabyte Technology Co. Ltd. ^(c)	4,598,000	17,804,750	Makalot Industrial Co. Ltd. ^(c)	1,740,510	12,181,369
Global Mixed Mode Technology Inc.	654,000	3,730,947	Marketech International Corp. ^(c)	1,126,000	4,648,936
Global PMX Co. Ltd. ^(c)	481,000	2,344,671	MediaTek Inc. ^(c)	13,776,572	323,460,428
Global Unichip Corp. ^(c)	777,000	29,240,253	Medigen Vaccine Biologics Corp. ^{(a)(c)}	2,292,607	4,602,028
Globalwafers Co. Ltd. ^(c)	1,850,000	30,589,715	Mega Financial Holding Co. Ltd. ^(c)	101,558,131	110,790,930
Gloria Material Technology Corp.	2,078,000	3,058,208	Mercuries Life Insurance Co. Ltd. ^{(a)(c)}	23,781,285	4,187,788
Gold Circuit Electronics Ltd. ^(c)	3,367,800	10,146,126	Merida Industry Co. Ltd.	1,703,850	10,040,772
Goldsun Building Materials Co. Ltd. ^(c)	10,170,425	9,230,136	Merry Electronics Co. Ltd. ^(c)	1,814,751	5,050,850
Gourmet Master Co. Ltd. ^(c)	1,107,471	5,714,855	Microbio Co. Ltd. ^(c)	3,698,527	7,824,684
Grand Pacific Petrochemical ^(c)	10,011,000	6,508,360	Micro-Star International Co. Ltd. ^(c)	6,230,000	27,792,501
Grape King Bio Ltd.	1,223,000	7,264,630	Mitac Holdings Corp. ^(c)	10,451,053	10,797,573
Great Tree Pharmacy Co. Ltd.	582,720	6,366,200	momo.com Inc ^(c)	578,880	14,877,632
Great Wall Enterprise Co. Ltd.	6,200,412	10,273,951	Nan Kang Rubber Tire Co. Ltd. ^{(a)(c)}	4,914,000	5,905,625
Greatek Electronics Inc. ^(c)	3,367,000	5,872,302	Nan Pao Resins Chemical Co. Ltd. ^(c)	457,000	2,069,168
Gudeng Precision Industrial Co. Ltd. ^(c)	680,356	6,429,426	Nan Ya Plastics Corp.	42,309,440	104,099,293
Hannstar Board Corp.	3,455,000	3,901,310	Nan Ya Printed Circuit Board Corp. ^(c)	1,919,000	14,545,821
			Nantex Industry Co. Ltd.	2,608,000	3,704,325
			Nanya Technology Corp. ^(c)	10,513,000	20,011,650

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Security	Shares	Value
Taiwan (continued)		
Nien Made Enterprise Co. Ltd. ^(c)	1,299,000	\$ 13,830,635
Novatek Microelectronics Corp. ^(c)	5,300,000	70,042,685
Nuvoton Technology Corp. ^(c)	1,818,000	8,728,751
OBI Pharma Inc. ^{(a)(c)}	1,596,339	4,268,335
Oneness Biotech Co. Ltd. ^{(a)(c)}	2,134,000	18,272,140
Oriental Union Chemical Corp. ^(c)	7,590,000	4,693,540
Pan Jit International Inc. ^(c)	3,179,200	6,925,910
Pan-International Industrial Corp.	4,723,366	5,959,005
Parade Technologies Ltd. ^(c)	664,000	20,647,723
Pegatron Corp.	17,719,000	39,257,979
Pegavision Corp. ^(c)	252,000	3,697,977
PharmaEngine Inc. ^(c)	961,000	3,583,428
PharmaEssentia Corp. ^{(a)(c)}	1,818,000	29,864,492
Pharmally International Holding Co. Ltd. ^(d)	597,543	—
Phison Electronics Corp. ^(c)	1,357,000	15,451,890
Pixart Imaging Inc. ^(c)	1,249,000	4,518,350
Polaris Group/Tw ^{(a)(c)}	2,674,000	8,711,094
Pou Chen Corp.	19,392,000	21,248,691
Powerchip Semiconductor Manufacturing Corp. ^(c)	26,200,000	28,500,388
Powertech Technology Inc. ^(c)	4,632,000	13,393,762
Poya International Co. Ltd.	478,790	9,258,373
President Chain Store Corp.	5,149,000	44,990,568
President Securities Corp. ^(c)	8,501,603	4,790,037
Primax Electronics Ltd. ^(c)	4,695,000	9,127,101
Prince Housing & Development Corp. ^(c)	14,442,995	5,426,248
Qisda Corp.	13,794,000	13,543,599
Quanta Computer Inc.	24,713,000	64,685,409
Radiant Opto-Electronics Corp.	3,276,000	11,309,415
Raydium Semiconductor Corp. ^(c)	565,000	7,572,908
RDC Semiconductor Co. Ltd. ^{(a)(c)}	525,000	3,359,879
Realtek Semiconductor Corp. ^(c)	4,037,110	49,769,355
RichWave Technology Corp. ^{(a)(c)}	776,226	3,340,585
Ritek Corp. ^(a)	1	—
Ruentex Development Co. Ltd. ^(c)	16,229,680	23,511,675
Ruentex Industries Ltd. ^(c)	5,599,788	12,358,507
Sanyang Motor Co. Ltd. ^(c)	5,830,000	7,600,506
ScinoPharm Taiwan Ltd. ^(c)	2,864,027	2,450,448
SDI Corp. ^(c)	1,379,000	5,586,453
Sensortek Technology Corp. ^(c)	258,000	3,017,897
Sercomm Corp.	2,503,000	6,893,440
Shanghai Commercial & Savings Bank Ltd. (The)	35,475,542	55,070,475
Shin Kong Financial Holding Co. Ltd. ^(c)	118,201,255	34,316,292
Shin Zu Shing Co. Ltd.	1,571,904	4,581,243
Shinkong Synthetic Fibers Corp. ^(c)	13,698,000	8,158,981
Shiny Chemical Industrial Co. Ltd.	784,750	3,103,154
Sigurd Microelectronics Corp. ^(c)	5,629,700	9,836,126
Silergy Corp. ^(c)	2,913,000	54,811,242
Simplio Technology Co. Ltd.	1,302,400	12,581,522
Sinbon Electronics Co. Ltd.	1,943,809	18,923,778
Sino-American Silicon Products Inc. ^(c)	4,499,000	23,216,096
SinoPac Financial Holdings Co. Ltd.	99,055,406	55,454,015
Sinyi Realty Inc.	5,000,704	4,656,016
Sitronix Technology Corp. ^(c)	1,043,000	7,766,008
Soft-World International Corp.	917,000	2,416,901
Solar Applied Materials Technology Corp. ^(c)	4,846,710	5,866,438
Sporton International Inc.	776,050	6,747,199
St. Shine Optical Co. Ltd.	436,000	3,720,760
Standard Foods Corp. ^(c)	4,455,096	6,108,436
Sunny Friend Environmental Technology Co. Ltd. ^(c)	647,000	3,483,755

Security	Shares	Value
Taiwan (continued)		
Sunplus Technology Co. Ltd. ^(c)	4,614,000	\$ 3,930,485
Supreme Electronics Co. Ltd. ^(c)	5,735,512	7,249,558
Synmosa Biopharma Corp.	2,063,000	3,217,348
Synnex Technology International Corp. ^(c)	12,808,250	26,133,967
Systex Corp. ^(c)	1,638,000	4,032,941
T3EX Global Holdings Corp. ^(c)	1,063,000	2,406,632
TA Chen Stainless Pipe ^(c)	14,591,010	20,727,659
Ta Ya Electric Wire & Cable ^(c)	5,008,760	3,973,035
Taichung Commercial Bank Co. Ltd. ^(c)	30,321,725	13,672,832
TaiDoc Technology Corp. ^(c)	581,000	3,607,715
Taigen Biopharmaceuticals Holdings Ltd. ^{(a)(c)}	3,630,000	1,837,401
TaiMed Biologics Inc. ^(a)	1,810,000	4,703,456
Tainan Spinning Co. Ltd. ^(c)	11,086,894	6,455,714
Taishin Financial Holding Co. Ltd.	99,625,553	53,504,253
Taiwan Business Bank	52,584,790	24,694,506
Taiwan Cement Corp. ^(c)	55,941,182	71,714,967
Taiwan Cogeneration Corp. ^(c)	5,572,000	6,715,168
Taiwan Cooperative Financial Holding Co. Ltd.	92,019,031	80,046,567
Taiwan Fertilizer Co. Ltd.	7,180,000	13,480,742
Taiwan Glass Industry Corp. ^(c)	10,614,053	8,114,977
Taiwan High Speed Rail Corp.	16,106,000	15,486,136
Taiwan Hon Chuan Enterprise Co. Ltd. ^(c)	2,676,674	8,454,749
Taiwan Mask Corp. ^(c)	2,403,000	6,474,313
Taiwan Mobile Co. Ltd.	14,588,000	46,213,480
Taiwan Paiho Ltd.	2,944,000	5,970,117
Taiwan Secom Co. Ltd. ^(c)	2,989,185	9,868,847
Taiwan Semiconductor Co. Ltd. ^(c)	2,086,000	6,366,625
Taiwan Semiconductor Manufacturing Co. Ltd.	225,468,000	3,730,118,306
Taiwan Shin Kong Security Co. Ltd.	6,367,577	8,561,424
Taiwan Surface Mounting Technology Corp. ^(c)	2,464,000	7,139,689
Taiwan TEA Corp. ^{(a)(c)}	10,074,000	7,228,423
Taiwan Union Technology Corp. ^(c)	2,492,000	4,783,373
Taiwan-Asia Semiconductor Corp. ^(c)	2,756,000	3,377,230
Tanvex BioPharma Inc. ^(a)	1,717,950	2,129,001
Tatung Co. Ltd. ^{(a)(c)}	16,487,000	18,085,796
TCI Co. Ltd. ^(c)	929,444	6,436,781
Teco Electric and Machinery Co. Ltd. ^(c)	15,745,000	15,797,706
Test Research Inc.	1,985,400	4,123,947
Thinking Electronic Industrial Co. Ltd. ^(c)	798,000	3,692,567
Ton Yi Industrial Corp.	12,031,000	6,903,907
Tong Hsing Electronic Industries Ltd. ^(c)	1,146,385	8,201,856
Tong Yang Industry Co. Ltd. ^(c)	4,123,400	5,889,244
Topco Scientific Co. Ltd.	1,934,639	11,439,057
TPK Holding Co. Ltd.	3,304,000	3,692,575
Transcend Information Inc. ^(c)	2,839,000	6,524,306
Tripod Technology Corp.	3,227,000	11,051,785
TSEC Corp. ^{(a)(c)}	4,729,749	5,721,233
TSRC Corp. ^(c)	6,356,900	6,038,529
TTY Biopharm Co. Ltd.	2,523,124	6,477,983
Tung Ho Steel Enterprise Corp. ^(c)	5,320,560	10,370,390
Tung Thih Electronic Co. Ltd. ^(c)	714,000	3,565,442
TXC Corp. ^(c)	3,042,000	8,569,808
U-Ming Marine Transport Corp. ^(c)	4,345,000	8,673,446
Unimicron Technology Corp. ^(c)	11,301,000	46,675,482
Union Bank of Taiwan ^(c)	13,494,772	7,158,350
Uni-President Enterprises Corp.	43,647,369	96,354,032
United Integrated Services Co. Ltd. ^(c)	1,338,400	9,867,183
United Microelectronics Corp. ^(c)	107,266,000	174,704,660
United Renewable Energy Co. Ltd. ^{(a)(c)}	13,274,238	9,001,391
Universal Vision Biotechnology Co. Ltd. ^(c)	493,950	5,243,241

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Security	Shares	Value	Security	Shares	Value
Taiwan (continued)					
UPC Technology Corp. ^(c)	9,544,365	\$ 4,848,433	Central Plaza Hotel PCL, NVDR ^(a)	5,219,300	\$ 8,341,291
UPI Semiconductor Corp. ^{(a)(c)}	428,000	4,069,839	Central Retail Corp. PCL, NVDR	18,072,717	22,867,457
USI Corp. ^(c)	7,561,300	6,216,200	CH Karnchang PCL, NVDR ^(c)	15,523,000	9,354,505
Vanguard International Semiconductor Corp. ^(c)	7,976,000	24,029,649	Charoen Pokphand Foods PCL, NVDR	33,434,000	20,999,440
VIA Labs Inc. ^(c)	314,000	2,210,586	Chularat Hospital PCL, NVDR ^(c)	86,998,400	9,207,399
Via Technologies Inc. ^(c)	2,082,000	6,194,947	CK Power PCL, NVDR ^(c)	30,214,400	3,623,799
Visco Vision Inc.	243,000	2,993,911	CP ALL PCL, NVDR	54,654,900	95,858,619
VisEra Technologies Co. Ltd. ^(c)	1,071,000	8,108,438	Delta Electronics Thailand PCL, NVDR ^(c)	2,902,900	74,842,580
Visual Photonics Epitaxy Co. Ltd. ^(c)	1,554,000	4,276,047	Dynasty Ceramic PCL, NVDR ^(c)	79,320,720	5,071,878
Vivotek Inc.	313,000	2,367,853	Eastern Polymer Group PCL, NVDR ^(c)	15,702,700	3,708,725
Voltronic Power Technology Corp.	564,493	29,474,335	Electricity Generating PCL, NVDR	2,176,700	10,530,056
Wafer Works Corp. ^(c)	5,200,839	7,591,510	Energy Absolute PCL, NVDR ^(c)	15,731,900	34,838,652
Wah Lee Industrial Corp. ^(c)	2,674,580	7,675,854	Esso Thailand PCL, NVDR ^(c)	12,371,500	3,126,336
Walsin Lihwa Corp. ^(c)	24,057,570	44,309,415	GFPT PCL, NVDR	10,255,700	3,540,297
Walsin Technology Corp.	2,665,597	8,695,571	Global Power Synergy PCL, NVDR	6,623,200	12,741,451
Wan Hai Lines Ltd. ^(c)	6,350,620	16,435,545	Gulf Energy Development PCL, NVDR	28,709,444	42,664,593
Win Semiconductors Corp. ^(c)	2,951,427	16,199,109	Gunkul Engineering PCL, NVDR ^(c)	52,508,341	6,205,978
Winbond Electronics Corp. ^(c)	27,001,480	20,214,457	Hana Microelectronics PCL, NVDR ^(c)	5,839,200	9,533,233
Wisdom Marine Lines Co. Ltd. ^(c)	3,975,000	8,804,606	Home Product Center PCL, NVDR	58,497,675	23,158,904
Wistron Corp.	24,158,004	26,174,659	Indorama Ventures PCL, NVDR	16,707,700	17,363,840
Wistron NeWeb Corp. ^(c)	2,919,654	8,039,628	Intouch Holdings PCL, NVDR	11,064,825	22,145,578
Wiwynn Corp. ^(c)	753,000	23,612,203	IRPC PCL, NVDR	103,744,700	8,391,654
WPG Holdings Ltd. ^(c)	14,069,200	22,741,681	Jasmine International PCL, NVDR ^{(a)(c)}	73,519,800	4,616,957
WT Microelectronics Co. Ltd. ^(c)	4,011,734	8,521,372	Jay Mart PCL, NVDR ^(c)	5,237,000	4,181,193
XinTec Inc. ^(c)	1,639,000	5,499,713	JMT Network Services PCL, NVDR	6,463,700	8,500,307
XPEC Entertainment Inc. ^(d)	31,000	—	Kasikornbank PCL, NVDR	5,291,100	20,505,604
Xxentria Technology Materials Corp. ^(c)	1,835,000	4,075,414	KCE Electronics PCL, NVDR ^(c)	7,244,000	9,524,770
Yageo Corp. ^(c)	3,140,824	55,044,763	Khon Kaen Sugar Industry PCL, NVDR ^(c)	26,009,886	2,722,685
Yang Ming Marine Transport Corp. ^(c)	15,995,677	33,667,207	Kiatnakin Phatra Bank PCL, NVDR	5,266,800	9,943,085
YFY Inc. ^(c)	10,531,000	9,341,126	Krung Thai Bank PCL, NVDR	32,725,800	16,017,861
Yieh Phui Enterprise Co. Ltd. ^(c)	10,802,077	6,111,342	Krungthai Card PCL, NVDR ^(c)	8,228,700	13,673,467
Yuanta Financial Holding Co. Ltd.	88,596,519	65,876,047	Land & Houses PCL, NVDR	69,372,700	19,235,046
Yulon Finance Corp. ^(c)	2,058,184	11,417,713	Major Cineplex Group PCL, NVDR ^(c)	11,049,000	5,344,754
Yulon Motor Co. Ltd. ^(c)	5,164,088	13,710,252	MBK PCL, NVDR ^(c)	11,934,800	5,640,927
YungShin Global Holding Corp. ^(c)	3,646,650	5,148,532	Mega Lifesciences PCL, NVDR	5,109,700	6,649,358
Zhen Ding Technology Holding Ltd. ^(c)	5,656,950	20,708,352	Minor International PCL, NVDR ^(a)	31,381,060	29,729,207
	10,758,486,023		Muangthai Capital PCL, NVDR	7,757,200	7,676,436
Thailand — 2.3%			Origin Property PCL, NVDR ^(c)	17,269,100	5,812,578
Advanced Info Service PCL, NVDR	10,696,500	61,122,828	Osotspa PCL, NVDR	12,485,800	11,390,255
Airports of Thailand PCL, NVDR ^(a)	39,770,800	81,847,356	Plan B Media PCL, NVDR ^(c)	31,929,288	8,848,040
Amata Corp. PCL, NVDR	14,125,930	7,950,946	Precious Shipping PCL, NVDR	9,986,800	4,209,368
AP Thailand PCL, NVDR	27,911,490	9,789,134	Prima Marine PCL, NVDR ^(c)	20,268,600	4,414,476
Asset World Corp. PCL, NVDR	66,844,800	11,153,918	PTG Energy PCL, NVDR ^(c)	12,026,500	4,762,987
B Grimm Power PCL, NVDR	9,394,500	10,371,474	PTT Exploration & Production PCL, NVDR	12,391,501	52,446,330
Bangchak Corp. PCL, NVDR	13,621,400	12,412,864	PTT Global Chemical PCL, NVDR	20,483,400	27,371,039
Bangkok Airways PCL, NVDR ^(a)	16,642,000	6,165,837	PTT Oil & Retail Business PCL, NVDR	27,893,700	17,284,613
Bangkok Chain Hospital PCL, NVDR ^(c)	18,852,950	10,611,721	PTT Public Company Ltd., NVDR	90,045,400	80,841,111
Bangkok Commercial Asset Management PCL, NVDR ^(c)	18,399,600	7,704,297	Quality Houses PCL, NVDR ^(c)	117,039,517	7,946,855
Bangkok Dusit Medical Services PCL, NVDR	93,578,100	74,122,567	Ratch Group PCL, NVDR	8,039,100	9,270,368
Bangkok Expressway & Metro PCL, NVDR	69,807,685	18,271,616	Ratchthani Leasing PCL, NVDR ^(c)	36,117,225	4,045,507
Bangkok Land PCL, NVDR	183,062,400	5,178,659	Regional Container Lines PCL, NVDR ^(c)	5,050,000	4,463,234
Banpu PCL, NVDR	73,485,500	22,652,493	RS PCL, NVDR ^(c)	7,075,900	3,082,979
BCPG PCL, NVDR ^(c)	16,971,725	4,632,403	SCB X PCL, NVS ^(c)	8,002,400	23,540,645
Berli Jucker PCL, NVDR	11,137,700	12,128,573	SCG Packaging PCL, NVDR	12,029,100	17,693,698
Betagro PCL, NVS	7,082,700	6,713,697	Siam Cement PCL (The), NVDR	7,189,400	66,505,858
BTS Group Holdings PCL, NVDR ^(c)	77,250,900	17,591,587	Siamgas & Petrochemicals PCL, NVDR ^(c)	12,291,700	3,441,537
Bumrungrad Hospital PCL, NVDR ^(c)	5,504,100	32,854,001	Singha Estate PCL, NVDR ^{(a)(c)}	60,630,200	3,430,632
Carabao Group PCL, NVDR	3,408,700	9,741,642	Sino-Thai Engineering & Construction PCL, NVDR	14,443,828	5,515,542
Central Pattana PCL, NVDR	19,192,200	38,131,370	Sri Trang Agro-Industry PCL, NVDR ^(c)	10,165,260	7,259,066
			Sri Trang Gloves Thailand PCL, NVDR ^(c)	10,869,200	3,412,408

Consolidated Schedule of Investments (unaudited) (continued)

February 28, 2023

iShares® Core MSCI Emerging Markets ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
Thailand (continued)					
Srisawad Corp. PCL, NVDR	6,948,749	\$ 10,609,551			
Supalai PCL, NVDR	15,495,200	9,994,400			
Super Energy Corp. PCL, NVDR ^(c)	205,802,700	3,374,993			
Thai Oil PCL, NVDR ^(c)	10,298,700	14,686,580			
Thai Union Group PCL, NVDR	25,861,700	11,633,413			
Thai Vegetable Oil PCL, NVDR ^(c)	7,975,610	6,318,879			
Thanachart Capital PCL, NVDR	5,345,000	6,464,501			
Thonburi Healthcare Group PCL, NVDR ^(c)	3,891,700	7,679,970			
Thoresen Thai Agencies PCL, NVDR ^(c)	15,203,100	3,375,758			
TPI Polene PCL, NVDR ^(c)	80,091,000	3,897,518			
True Corp. PCL, NVDR	113,277,611	16,507,048			
TTW PCL, NVDR ^(c)	28,109,600	7,436,770			
WHA Corp. PCL, NVDR	102,301,400	11,401,603			
		1,563,597,015			
Turkey — 0.8%					
Akbank TAS	29,779,729	27,536,586			
Aksa Akrilik Kimya Sanayii AS ^(c)	1,462,464	7,093,551			
Alarko Holding AS ^(c)	1,669,557	6,966,080			
Anadolu Efes Biracilik Ve Malt Sanayii AS	2,502,635	7,372,004			
Aselsan Elektronik Sanayi Ve Ticaret AS ^(c)	6,627,493	19,346,349			
BIM Birlesik Magazalar AS	4,234,188	30,538,241			
Dogan Sirketler Grubu Holding AS ^(c)	16,902,061	8,378,461			
Emlak Konut Gayrimenkul Yatirim Ortakligi AS ^(c)	41,399,560	18,376,126			
Enerjisa Enerji AS ^(b)	3,641,460	6,199,688			
Eregli Demir ve Celik Fabrikaları TAS	13,498,679	31,463,493			
Ford Otomotiv Sanayi AS ^(c)	679,100	19,809,772			
Girisim Elektrik Taahhut Ticaret Ve Sanayi AS ^(a)	263,276	3,493,617			
Haci Omer Sabanci Holding AS	10,031,800	23,146,218			
Hektas Ticaret TAS ^(a)	10,338,972	19,468,035			
Is Gayrimenkul Yatirim Ortakligi AS ^{(a)(c)}	6,768,107	3,720,040			
Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS, Class D ^(c)	8,985,781	10,723,107			
KOC Holding AS	7,145,507	29,268,255			
Kontrolmatik Enerji Ve Muhendislik AS, NVS	641,266	5,466,975			
Koza Altin Isletmeleri AS	10,185,272	13,178,997			
Koza Anadolu Metal Madencilik Isletmeleri AS ^{(a)(c)}	2,789,862	6,729,237			
Mavi Giyim Sanayi Ve Ticaret AS, Class B ^(b)	878,161	4,859,297			
Migros Ticaret AS ^(a)	1,290,588	9,880,660			
MLP Saglik Hizmetleri AS ^{(a)(b)}	864,455	3,542,233			
ODAS Elektrik Uretim ve Sanayi Ticaret AS ^(a)	9,945,678	3,960,733			
Pegasus Hava Tasimacılıgi AS ^(a)	522,592	14,056,450			
Petkim Petrokimya Holding AS ^{(a)(c)}	11,532,055	10,267,547			
Sasa Polyester Sanayi AS ^(a)	4,016,072	23,392,530			
Smart Gunes Enerjisi Teknolojileri ArGE Uretim Sanayi ve Ticaret AS, NVS ^(a)	596,648	2,496,471			
Sok Marketler Ticaret AS ^{(a)(c)}	3,149,819	4,259,803			
TAV Havalimanlari Holding AS ^(a)	2,591,690	10,282,376			
Tekfen Holding AS ^(c)	2,768,134	5,275,041			
Turk Hava Yollari AO ^(a)	5,642,638	42,873,508			
Turkcell Iletisim Hizmetleri AS	11,084,819	18,686,210			
Turkiye Is Bankasi AS, Class C	32,708,763	19,629,778			
Turkiye Petrol Rafinerileri AS ^{(a)(c)}	1,282,631	40,220,480			
Turkiye Sinai Kalkinma Bankasi AS ^(a)	17,703,080	3,712,880			
Turkiye Sise ve Cam Fabrikaları AS	13,846,979	34,645,521			
Ulker Biskuvi Sanayi AS ^(a)	2,334,620	3,805,115			
Yapi ve Kredi Bankasi AS	27,084,640	14,353,480			
		568,474,945			
United Arab Emirates — 1.3%					
Abu Dhabi Commercial Bank PJSC	26,625,297	60,702,104			
Abu Dhabi Islamic Bank PJSC	13,298,907	37,778,353			
United Arab Emirates (continued)					
Abu Dhabi National Oil Co. for Distribution PJSC	28,241,241	\$ 33,215,039			
Agthia Group PJSC	2,852,408	3,183,599			
Air Arabia PJSC	25,222,017	15,443,083			
Al Yah Satellite Communications Co.	12,256,351	8,940,209			
Aldar Properties PJSC	36,502,376	46,646,918			
Amanat Holdings PJSC	25,189,049	6,583,400			
Aramex PJSC	6,132,112	6,010,074			
Dana Gas PJSC	42,434,889	9,124,859			
Dubai Financial Market PJSC	15,542,734	6,082,066			
Dubai Investments PJSC	22,838,310	14,230,815			
Dubai Islamic Bank PJSC	24,935,727	38,947,697			
Emaar Properties PJSC	60,676,923	92,411,031			
Emirates Central Cooling Systems Corp. ^(a)	17,230,732	7,411,875			
Emirates NBD Bank PJSC	18,116,781	67,001,549			
Emirates Telecommunications Group Co. PJSC	32,154,008	223,224,852			
First Abu Dhabi Bank PJSC	40,922,752	156,786,248			
Multiply Group ^(a)	30,857,917	33,559,965			
National Central Cooling Co. PJSC	1,524,932	1,236,413			
Q Holding PJSC ^(a)	18,888,372	14,223,318			
Taaleem Holdings PSC, NVS	597,529	432,721			
		883,176,188			
Total Common Stocks — 97.6%					
(Cost: \$66,773,035,574)					66,148,804,073
Preferred Stocks					
Brazil — 1.2%					
Alpargatas SA, Preference Shares, NVS	2,258,340	4,067,682			
Azul SA, Preference Shares, NVS	2,905,028	3,956,269			
Banco ABC Brasil SA, Preference Shares, NVS	1,473,411	5,107,949			
Banco Bradesco SA, Preference Shares, NVS	48,520,705	121,221,828			
Banco do Estado do Rio Grande do Sul SA, Class B, Preference Shares, NVS	2,590,860	4,943,738			
Banco Pan SA, Preference Shares, NVS	3,552,274	3,487,511			
Bradespar SA, Preference Shares, NVS	2,396,325	12,660,297			
Centrais Eletricas Brasileiras SA, Class B, Preference Shares, NVS	2,364,196	16,243,137			
Cia de Saneamento do Parana, Preference Shares, NVS	2,405,834	1,566,989			
Cia Energetica de Minas Gerais, Preference Shares, NVS	12,416,881	24,855,344			
Cia Ferro Ligas da Bahia - FERBASA, Preference Shares, NVS	380,961	4,180,387			
Gerdau SA, Preference Shares, NVS	10,342,340	56,556,971			
Gol Linhas Aereas Inteligentes SA, Preference Shares, NVS	2,635,530	2,783,807			
Itau Unibanco Holding SA, Preference Shares, NVS	44,085,565	214,135,541			
Itausa SA, Preference Shares, NVS	47,354,357	74,439,897			
Marcopolo SA, Preference Shares, NVS	6,952,663	4,196,471			
Metalurgica Gerdau SA, Preference Shares, NVS	7,233,919	17,382,021			
Petroleo Brasileiro SA, Preference Shares, NVS	43,008,036	207,340,884			
Randon SA Implementos e Participacoes, Preference Shares, NVS	2,642,170	4,017,166			
Unipar Carbocloro SA, Class B, Preference Shares, NVS	547,084	8,285,494			
Usinas Siderurgicas de Minas Gerais SA Usiminas, Class A, Preference Shares, NVS	5,309,254	6,926,282			
		798,355,665			

Consolidated Schedule of Investments (unaudited) (continued)

February 28, 2023

iShares® Core MSCI Emerging Markets ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
Chile — 0.2%					
Embotelladora Andina SA, Class B, Preference Shares, NVS	4,799,828	\$ 11,801,382			
Sociedad Química y Minera de Chile SA, Class B, Preference Shares.....	1,327,259	<u>118,458,691</u>			
		130,260,073			
Colombia — 0.0%					
Bancolombia SA, Preference Shares, NVS	4,435,054	<u>28,128,477</u>			
Russia — 0.0%					
Surgutneftegas PJSC, Preference Shares, NVS ^{(a)(d)}	58,972,077	<u>7,858</u>			
South Korea — 0.5%					
Hyundai Motor Co.					
Preference Shares, NVS	204,226	14,218,827			
Series 2, Preference Shares, NVS.....	317,599	22,563,827			
LG Chem Ltd., Preference Shares, NVS	73,050	16,204,477			
Samsung Electronics Co. Ltd., Preference Shares, NVS	7,538,910	<u>303,999,247</u>			
		<u>356,986,378</u>			
Total Preferred Stocks — 1.9%					
(Cost: \$1,363,589,371)		<u>1,313,738,451</u>			
Rights					
China — 0.0%					
Kangmei Pharmaceutical Co. Ltd., (Expires 12/31/49) ^(a)	576,845	<u>1</u>			
Total Rights — 0.0%					
(Cost: \$—)		<u>1</u>			
Total Long-Term Investments — 99.5%					
(Cost: \$68,136,624,945)		<u>67,462,542,525</u>			

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the six months ended February 28, 2023 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 08/31/22	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 02/28/23	Shares Held at 02/28/23	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$2,638,128,613	\$7,638,995 ^(a)	\$ —	\$ 214,466	\$ 615,136	\$2,646,597,210	2,645,010,204	\$32,707,204 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares ...	589,510,000	—	(549,090,000) ^(a)	—	—	40,420,000	40,420,000	4,206,395	109
				\$ 214,466	\$ 615,136	\$2,687,017,210		\$36,913,599	\$ 109

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

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

Consolidated Schedule of Investments (unaudited) (continued)

February 28, 2023

iShares® Core MSCI Emerging Markets ETF

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/Unrealized Appreciation (Depreciation)
Long Contracts				
MSCI Emerging Markets Index.....	5,844	03/17/23	\$281,359	\$ (2,356,143)

Derivative Financial Instruments Categorized by Risk Exposure

As of period end, the fair values of derivative financial instruments located in the Consolidated Statements of Assets and Liabilities were as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Liabilities — Derivative Financial Instruments							
Futures contracts							

Unrealized depreciation on futures contracts ^(a)	\$ —	\$ —	\$ 2,356,143	\$ —	\$ —	\$ —	\$ 2,356,143
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^(a) Net cumulative unrealized appreciation (depreciation) on futures contracts are reported in the Consolidated Schedule of Investments. In the Consolidated 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 period ended February 28, 2023, the effect of derivative financial instruments in the Consolidated Statements of Operations was as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Net Realized Gain (Loss) from							
Futures contracts	\$ —	\$ —	\$ (9,184,391)	\$ —	\$ —	\$ —	\$ (9,184,391)
Forward foreign currency exchange contracts	\$ —	\$ —	\$ —	\$ (7,682)	\$ —	\$ —	\$ (7,682)
	\$ —	\$ —	\$ (9,184,391)	\$ (7,682)	\$ —	\$ —	\$ (9,192,073)
Net Change in Unrealized Appreciation (Depreciation) on							
Futures contracts	\$ —	\$ —	\$ 5,089,746	\$ —	\$ —	\$ —	\$ 5,089,746

Average Quarterly Balances of Outstanding Derivative Financial Instruments

Futures contracts						
Average notional value of contracts — long						\$ 508,650,503

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

Fair Value Hierarchy as of Period End

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

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

	Level 1	Level 2	Level 3	Total
Assets				
Investments				
Long-Term Investments				
Common Stocks.....	\$ 8,063,390,437	\$ 58,023,188,759	\$ 62,224,877	\$ 66,148,804,073
Preferred Stocks	838,285,524	475,445,069	7,858	1,313,738,451
Rights	—	1	—	1
Short-Term Securities				
Money Market Funds	2,687,017,210	—	—	2,687,017,210
	\$ 11,588,693,171	\$ 58,498,633,829	\$ 62,232,735	\$ 70,149,559,735

Consolidated Schedule of Investments (unaudited) (continued)

February 28, 2023

iShares® Core MSCI Emerging Markets ETF

Fair Value Hierarchy as of Period End (continued)

	Level 1	Level 2	Level 3	Total
Derivative Financial Instruments ^(a)				
Liabilities				
Equity Contracts	\$ (2,356,143)	\$ —	\$ —	\$ (2,356,143)

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

See notes to financial statements.

Schedule of Investments (unaudited)

February 28, 2023

iShares® MSCI BIC ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
Common Stocks					
Brazil — 7.6%					
Ambev SA.....	108,158	\$ 276,621	Aluminum Corp. of China Ltd., Class H	94,000	\$ 47,999
Atacadao SA.....	12,502	32,118	Anhui Conch Cement Co. Ltd., Class A	4,700	20,752
B3 SA - Brasil, Bolsa, Balcao.....	153,455	309,228	Anhui Conch Cement Co. Ltd., Class H	23,500	86,276
Banco Bradesco SA.....	23,829	52,979	Anhui Gujing Distillery Co. Ltd., Class B.....	4,700	80,793
Banco BTG Pactual SA.....	31,868	122,957	ANTA Sports Products Ltd.....	29,440	388,762
Banco do Brasil SA.....	21,103	162,441	Autohome Inc., ADR	1,833	55,906
Banco Santander Brasil SA.....	8,742	47,305	AVIC Industry-Finance Holdings Co. Ltd., Class A	42,399	26,540
BB Seguridade Participacoes SA.....	18,330	119,774	AviChina Industry & Technology Co. Ltd., Class H	76,000	36,236
CCR SA.....	36,284	76,166	Baidu Inc. ^(a)	54,056	929,402
Centrais Eletricas Brasileiras SA.....	31,067	203,654	Bank of Beijing Co. Ltd., Class A	32,990	20,552
Cia. de Saneamento Basico do Estado de Sao Paulo.....	8,225	81,300	Bank of Chengdu Co. Ltd., Class A	4,700	9,720
Cia. Siderurgica Nacional SA.....	15,933	50,732	Bank of China Ltd., Class A	52,800	24,541
Cosan SA.....	31,725	90,774	Bank of China Ltd., Class H	1,927,000	706,731
CPFL Energia SA.....	5,781	33,446	Bank of Communications Co. Ltd., Class A	65,800	46,391
Energisa SA.....	5,261	38,879	Bank of Communications Co. Ltd., Class H	188,200	111,275
Eneva SA ^(a)	21,432	46,790	Bank of Hangzhou Co. Ltd., Class A	14,199	24,793
Engie Brasil Energia SA.....	7,823	58,694	Bank of Jiangsu Co. Ltd., Class A	18,860	19,512
Equatorial Energia SA.....	26,179	127,158	Bank of Nanjing Co. Ltd., Class A	23,500	33,509
Hapvida Participacoes e Investimentos SA ^{(a)(b)}	115,150	98,754	Bank of Ningbo Co. Ltd., Class A	10,310	43,753
Hypera SA	11,045	87,867	Bank of Shanghai Co. Ltd., Class A	37,690	32,429
JBS SA.....	17,108	62,708	Baoshan Iron & Steel Co. Ltd., Class A	47,000	44,493
Klabin SA.....	19,411	72,150	BBMG Corp., Class A	18,800	7,061
Localiza Rent a Car SA.....	18,621	197,362	BeiGene Ltd. ^(a)	15,886	275,357
Localiza Rent a Car SA, NVS	81	820	Beijing Dabeinong Technology Group Co. Ltd., Class A ^(a)	14,100	16,706
Lojas Renner SA.....	24,205	86,224	Beijing Enlight Media Co. Ltd., Class A.....	9,400	10,267
Magazine Luiza SA ^(a)	81,874	56,142	Beijing Enterprises Water Group Ltd.	94,000	23,603
Natura & Co. Holding SA.....	20,915	61,202	Beijing Kingsoft Office Software Inc., Class A.....	378	15,832
Petro Rio SA ^(a)	19,834	127,669	Beijing New Building Materials PLC, Class A	4,700	20,319
Petroleo Brasileiro SA.....	92,919	510,256	Bilibili Inc. ^(a)	4,845	93,776
Raia Drogasil SA.....	23,359	101,191	BOC Aviation Ltd. ^(b)	4,700	33,955
Rede D'Or Sao Luiz SA ^(b)	14,272	69,650	BOE Technology Group Co. Ltd., Class A.....	70,500	42,247
Rumo SA.....	36,002	123,503	Bosideng International Holdings Ltd.....	94,000	52,144
Sendas Distribuidora SA.....	22,090	76,538	BYD Co. Ltd., Class A.....	3,900	145,913
Suzano SA.....	18,988	173,144	BYD Co. Ltd., Class H	23,500	631,780
Telefonica Brasil SA.....	12,361	91,938	BYD Electronic International Co. Ltd.	24,500	71,439
Tim SA.....	20,868	48,867	Caitong Securities Co. Ltd., Class A	12,820	14,215
TOTVS SA.....	13,959	72,762	CGN Power Co. Ltd., Class H ^(b)	282,000	63,250
Ultrapar Participacoes SA.....	17,296	43,542	Changchun High & New Technology Industry Group Inc., Class A	810	22,963
Vale SA.....	93,154	1,518,093	Changjiang Securities Co. Ltd., Class A	23,500	19,111
Vibra Energia SA.....	27,871	78,735	Chaozhou Three-Circle Group Co. Ltd., Class A.....	4,700	21,514
WEG SA.....	43,710	326,941	China Baoan Group Co. Ltd., Class A.....	9,400	17,282
		6,017,074	China Cinda Asset Management Co. Ltd., Class H	141,000	18,326
China — 63.5%			China CITIC Bank Corp. Ltd., Class H	188,000	86,980
360 DigiTech Inc.....	1,974	40,191	China Coal Energy Co. Ltd., Class H	47,000	36,370
360 Security Technology Inc., Class A	23,531	36,512	China Communications Services Corp. Ltd., Class H	94,800	36,858
37 Interactive Entertainment Network Technology Group Co. Ltd., Class A	4,700	14,828	China Conch Venture Holdings Ltd.....	47,000	94,586
3SBio Inc. ^(b)	47,000	46,607	China Construction Bank Corp., Class A	9,400	7,629
AAC Technologies Holdings Inc. ^(a)	24,500	54,756	China Construction Bank Corp., Class H	2,397,370	1,465,458
Advanced Micro-Fabrication Equipment Inc., Class A ^(a)	2,300	34,843	China CSSC Holdings Ltd., Class A	9,400	32,293
AECC Aviation Power Co. Ltd., Class A	4,700	31,022	China Eastern Airlines Corp. Ltd., Class A ^(a)	23,500	18,364
Agricultural Bank of China Ltd., Class A	112,800	47,551	China Energy Engineering Corp. Ltd.	37,600	12,876
Agricultural Bank of China Ltd., Class H	705,000	244,422	China Everbright Bank Co. Ltd., Class A	75,200	32,244
Aier Eye Hospital Group Co. Ltd., Class A	13,809	61,995	China Everbright Environment Group Ltd.	94,000	38,123
Air China Ltd., Class A ^(a)	18,800	30,049	China Evergrande Group ^{(a)(c)(d)}	114,000	13,728
Alibaba Group Holding Ltd. ^(a)	366,620	4,029,682	China Feihe Ltd. ^(b)	96,000	76,945
Alibaba Health Information Technology Ltd. ^(a)	128,000	91,651	China Galaxy Securities Co. Ltd., Class H	47,000	23,427
Aluminum Corp. of China Ltd., Class A	28,200	22,438	China Gas Holdings Ltd.	76,400	106,835
			China Greatwall Technology Group Co. Ltd., Class A	9,400	17,588
			China Hongqiao Group Ltd.	70,500	75,407

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Security	Shares	Value	Security	Shares	Value
China (continued)					
China International Capital Corp. Ltd., Class H ^(b)	37,600	\$ 80,956	CITIC Ltd.	141,000	\$ 155,574
China Jinmao Holdings Group Ltd.	152,000	29,496	CITIC Securities Co. Ltd., Class A	18,975	56,369
China Jushi Co. Ltd., Class A.....	9,473	20,653	CITIC Securities Co. Ltd., Class H	47,050	99,676
China Lesso Group Holdings Ltd.....	27,000	28,479	CMOC Group Ltd., Class A.....	42,300	35,967
China Life Insurance Co. Ltd., Class A	4,793	24,665	CMOC Group Ltd., Class H	108,000	60,815
China Life Insurance Co. Ltd., Class H.....	188,000	318,907	Contemporary Amperex Technology Co. Ltd., Class A	4,300	249,135
China Literature Ltd. ^{(a)(b)}	9,400	40,248	COSCO SHIPPING Energy Transportation Co. Ltd., Class A ^(a)	9,400	19,585
China Longyuan Power Group Corp. Ltd., Class H	94,000	115,308	COSCO SHIPPING Holdings Co. Ltd., Class A	18,970	29,418
China Medical System Holdings Ltd.....	47,000	70,756	COSCO SHIPPING Holdings Co. Ltd., Class H	70,849	73,486
China Mengniu Dairy Co. Ltd.	94,000	413,757	Country Garden Holdings Co. Ltd. ^(d)	241,046	73,920
China Merchants Bank Co. Ltd., Class A.....	32,300	173,489	Country Garden Services Holdings Co. Ltd.	47,000	87,512
China Merchants Bank Co. Ltd., Class H.....	94,456	512,566	CRRC Corp. Ltd., Class A	45,600	37,400
China Merchants Port Holdings Co. Ltd.	48,000	67,287	CRRC Corp. Ltd., Class H	114,000	52,160
China Merchants Securities Co. Ltd., Class A	14,150	28,465	CSC Financial Co. Ltd., Class A	9,400	36,209
China Merchants Shekou Industrial Zone Holdings Co. Ltd., Class A	10,581	22,549	CSPC Pharmaceutical Group Ltd.	188,160	202,140
China Minsheng Banking Corp. Ltd., Class A	47,000	23,059	Dali Foods Group Co. Ltd. ^(b)	70,500	28,515
China Minsheng Banking Corp. Ltd., Class H.....	141,000	48,695	Daqin Railway Co. Ltd., Class A	23,500	22,956
China National Building Material Co. Ltd., Class H.....	94,000	83,343	Daqo New Energy Corp., ADR ^{(a)(d)}	1,966	86,858
China National Chemical Engineering Co. Ltd., Class A....	18,800	24,397	DHC Software Co. Ltd., Class A	23,500	22,226
China National Nuclear Power Co. Ltd., Class A.....	37,600	32,795	Dongfang Electric Corp. Ltd., Class A	9,400	26,676
China Northern Rare Earth Group High-Tech Co. Ltd., Class A	4,700	19,645	Dongfeng Motor Group Co. Ltd., Class H	94,000	48,022
China Oilfield Services Ltd., Class H	44,000	46,952	Dongxing Securities Co. Ltd., Class A	9,499	11,741
China Overseas Land & Investment Ltd.	94,300	234,099	Dongyue Group Ltd.	47,000	53,227
China Pacific Insurance Group Co. Ltd., Class A	9,400	37,372	East Money Information Co. Ltd., Class A	23,374	70,181
China Pacific Insurance Group Co. Ltd., Class H	56,400	149,604	ENN Energy Holdings Ltd.	19,500	277,597
China Petroleum & Chemical Corp., Class A	47,000	31,486	ENN Natural Gas Co. Ltd., Class A	9,400	26,113
China Petroleum & Chemical Corp., Class H	658,600	336,002	Eve Energy Co. Ltd., Class A	4,700	49,063
China Power International Development Ltd.	141,000	55,914	Everbright Securities Co. Ltd., Class A	9,497	21,369
China Railway Group Ltd., Class A	32,900	28,599	Fangda Carbon New Material Co. Ltd., Class A ^(a)	18,840	18,134
China Railway Group Ltd., Class H	94,000	48,992	Far East Horizon Ltd.	51,000	45,113
China Renewable Energy Investment Ltd. ^(c)	7,709	—	First Capital Securities Co. Ltd., Class A	9,400	8,090
China Resources Beer Holdings Co. Ltd.	38,000	281,127	Flat Glass Group Co. Ltd., Class A	4,700	23,349
China Resources Cement Holdings Ltd.	96,000	51,656	Focus Media Information Technology Co. Ltd., Class A	32,939	30,933
China Resources Gas Group Ltd.	18,800	79,330	Foshan Haitian Flavouring & Food Co. Ltd., Class A	5,351	63,312
China Resources Land Ltd.	94,444	419,640	Fosun International Ltd. ^(d)	47,000	38,453
China Resources Mixc Lifestyle Services Ltd. ^(b)	18,800	103,213	Foxconn Industrial Internet Co. Ltd., Class A	18,800	25,971
China Resources Pharmaceutical Group Ltd. ^(b)	47,000	38,656	Fujian Sunner Development Co. Ltd., Class A	4,700	16,780
China Resources Power Holdings Co. Ltd.	48,200	98,421	Fuyao Glass Industry Group Co. Ltd., Class A	4,700	25,079
China Ruyi Holdings Ltd. ^{(a)(d)}	188,000	46,722	Fuyao Glass Industry Group Co. Ltd., Class H ^(b)	19,600	87,834
China Shenhua Energy Co. Ltd., Class A	9,400	37,878	Ganfeng Lithium Co. Ltd., Class H ^{(b)(d)}	9,400	65,662
China Shenhua Energy Co. Ltd., Class H	70,500	212,055	Ganfeng Lithium Group Co. Ltd., Class A	4,700	48,896
China Southern Airlines Co. Ltd., Class A ^(a)	14,100	16,026	GCL-Poly Energy Holdings Ltd. ^(a)	517,000	133,135
China Southern Airlines Co. Ltd., Class H ^(a)	46,000	33,542	GD Power Development Co. Ltd., Class A ^(a)	51,700	29,222
China State Construction Engineering Corp. Ltd., Class A..	70,500	57,030	GDS Holdings Ltd., Class A ^(a)	20,232	48,943
China Taiping Insurance Holdings Co. Ltd.	37,640	44,488	Geely Automobile Holdings Ltd.	141,000	183,184
China Three Gorges Renewables Group Co. Ltd., Class A.	56,400	45,374	GEM Co. Ltd., Class A	14,199	16,100
China Tourism Group Duty Free Corp. Ltd., Class A	4,000	113,778	Gemdale Corp., Class A	9,400	13,082
China Tower Corp. Ltd., Class H ^(b)	940,000	101,803	Genscript Biotech Corp. ^(a)	42,000	114,962
China Traditional Chinese Medicine Holdings Co. Ltd.	94,000	48,773	GF Securities Co. Ltd., Class A	14,100	33,062
China United Network Communications Ltd., Class A.....	57,000	43,316	GF Securities Co. Ltd., Class H	18,800	26,692
China Vanke Co. Ltd., Class A.....	14,138	34,819	GoerTek Inc., Class A	9,400	29,097
China Vanke Co. Ltd., Class H	42,301	73,959	Great Wall Motor Co. Ltd., Class A	4,700	23,318
China Yangtze Power Co. Ltd., Class A	37,656	114,693	Great Wall Motor Co. Ltd., Class H	70,500	93,558
China Zheshang Bank Co. Ltd., Class A ^(a)	28,200	11,850	Gree Electric Appliances Inc. of Zhuhai, Class A	4,700	23,988
Chinasoft International Ltd.	94,000	67,510	Greentown China Holdings Ltd.	23,500	32,132
Chongqing Changan Automobile Co. Ltd., Class A.....	18,652	35,949	Greentown Service Group Co. Ltd.	56,000	37,367
Chongqing Zhifei Biological Products Co. Ltd., Class A	4,300	55,414	Guangdong Haid Group Co. Ltd., Class A	4,700	42,933
Chow Tai Fook Jewellery Group Ltd.	47,000	91,093	Guangdong Investment Ltd.	94,000	94,991
			Guanghui Energy Co. Ltd., Class A	18,800	29,124

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(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
China (continued)					
Guangzhou Automobile Group Co. Ltd., Class H	94,235	\$ 60,087	Kingboard Laminates Holdings Ltd. ^(d)	23,500	\$ 29,306
Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd., Class A.....	4,700	21,353	Kingdee International Software Group Co. Ltd. ^(a)	47,000	87,818
Guangzhou Tinci Materials Technology Co. Ltd., Class A ..	4,700	30,363	Kingsoft Corp. Ltd.	27,600	91,125
Guosen Securities Co. Ltd., Class A	18,800	26,099	Kuaishou Technology ^{(a)(b)}	42,300	283,472
Guotai Junan Securities Co. Ltd., Class A	18,800	38,645	Kunlun Energy Co. Ltd.	94,000	75,317
Guoyuan Securities Co. Ltd., Class A	14,120	14,300	Kweichow Moutai Co. Ltd., Class A	2,000	522,446
H World Group Ltd., ADR	4,841	229,318	LB Group Co. Ltd., Class A	4,700	14,795
Haidilao International Holding Ltd. ^{(a)(b)}	22,000	60,934	Legend Biotech Corp., ADR ^(a)	1,410	65,114
Haier Smart Home Co. Ltd., Class A	9,479	35,901	Lenovo Group Ltd.	188,000	169,182
Haier Smart Home Co. Ltd., Class H	56,400	199,604	Lens Technology Co. Ltd., Class A	14,100	25,823
Haitian International Holdings Ltd.	16,000	41,820	Lepu Medical Technology Beijing Co. Ltd., Class A	9,400	31,732
Haitong Securities Co. Ltd., Class A	14,100	18,558	Li Auto Inc. ^(a)	27,918	329,409
Haitong Securities Co. Ltd., Class H	37,600	24,198	Li Ning Co. Ltd.	61,000	520,495
Hangzhou Tigermed Consulting Co. Ltd., Class A	100	1,658	Lingyi iTech Guangdong Co., Class A ^(a)	18,800	15,483
Hangzhou Tigermed Consulting Co. Ltd., Class H ^(b)	4,700	53,976	Longfor Group Holdings Ltd. ^(b)	47,000	134,544
Henan Shuanghui Investment & Development Co. Ltd., Class A	4,700	17,894	LONGi Green Energy Technology Co. Ltd., Class A	9,548	60,803
Hengan International Group Co. Ltd.	23,500	108,083	Lufax Holding Ltd., ADR	17,860	38,578
Hengli Petrochemical Co. Ltd., Class A	9,400	23,879	Luxshare Precision Industry Co. Ltd., Class A	9,902	42,556
Hengyi Petrochemical Co. Ltd., Class A	28,230	32,959	Luzhou Laojiao Co. Ltd., Class A	2,800	100,536
Hesteel Co. Ltd., Class A	56,400	20,446	Mango Excellent Media Co. Ltd., Class A	4,700	22,637
Huadian Power International Corp. Ltd., Class A	14,100	11,632	Meinian Onehealth Healthcare Holdings Co. Ltd., Class A ^(a)	18,853	17,804
Huadong Medicine Co. Ltd., Class A	4,700	32,453	Meituan, Class B ^{(a)(b)}	123,560	2,144,375
Hualan Biological Engineering Inc., Class A	4,750	15,151	Metallurgical Corp. of China Ltd., Class A	28,200	13,839
Huaneng Power International Inc., Class A ^(a)	14,100	16,567	Microport Scientific Corp. ^(a)	18,800	53,336
Huaneng Power International Inc., Class H ^(a)	94,000	46,261	Muyuan Foods Co. Ltd., Class A	9,878	70,313
Huatai Securities Co. Ltd., Class A	18,800	34,079	Nanjing King-Friend Biochemical Pharmaceutical Co. Ltd., Class A	6,245	15,519
Huatai Securities Co. Ltd., Class H ^(b)	9,400	10,581	NARI Technology Co. Ltd., Class A	14,124	53,359
Huaxia Bank Co. Ltd., Class A	23,500	17,650	NavInfo Co. Ltd., Class A	9,408	17,628
Huixin Cement Co. Ltd., Class A	4,700	11,799	NetEase Inc.	47,075	731,567
Huayu Automotive Systems Co. Ltd., Class A	9,499	25,843	New China Life Insurance Co. Ltd., Class A	4,700	21,079
Hunan Valin Steel Co. Ltd., Class A	14,100	11,384	New China Life Insurance Co. Ltd., Class H	14,100	34,172
Hundsun Technologies Inc., Class A	6,200	39,621	New Hope Liuhe Co. Ltd., Class A ^(a)	9,400	17,834
Hygeia Healthcare Holdings Co. Ltd. ^{(a)(b)(d)}	9,400	68,485	New Oriental Education & Technology Group Inc. ^(a)	32,930	126,987
Iflytek Co. Ltd., Class A	4,729	32,850	Nine Dragons Paper Holdings Ltd.	47,000	38,299
Industrial & Commercial Bank of China Ltd., Class A	65,800	40,707	Ninestar Corp., Class A	4,700	36,461
Industrial & Commercial Bank of China Ltd., Class H	1,410,050	703,561	Ningbo Shanshan Co. Ltd.	4,700	12,087
Industrial Bank Co. Ltd., Class A	28,200	68,601	Ningxia Baofeng Energy Group Co. Ltd., Class A	14,100	32,061
Industrial Securities Co. Ltd., Class A	18,600	17,204	NIO Inc., ADR ^(a)	34,733	326,143
Inner Mongolia BaoTou Steel Union Co. Ltd., Class A	75,200	22,200	Nongfu Spring Co. Ltd., Class H ^(b)	47,000	263,819
Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd., Class A	37,600	23,913	Offshore Oil Engineering Co. Ltd., Class A	4,724	4,630
Inner Mongolia Yili Industrial Group Co. Ltd., Class A	9,400	41,217	Orient Overseas International Ltd. ^(d)	4,000	64,253
Inner Mongolia Yitai Coal Co. Ltd., Class B	28,200	38,025	Orient Securities Co. Ltd., Class A	18,888	27,717
Innovent Biologics Inc. ^{(a)(b)}	23,500	114,295	Pangang Group Vanadium Titanium & Resources Co. Ltd., Class A ^(a)	23,500	18,875
Inspur Electronic Information Industry Co. Ltd., Class A	7,383	41,360	People's Insurance Co. Group of China Ltd. (The), Class A	23,500	17,649
iQIYI Inc., ADR ^(a)	7,822	60,464	People's Insurance Co. Group of China Ltd. (The), Class H	141,000	44,580
JA Solar Technology Co. Ltd., Class A	6,700	58,768	Perfect World Co. Ltd., Class A	9,450	19,328
JD Health International Inc. ^{(a)(b)}	28,200	197,407	PetroChina Co. Ltd., Class A	23,500	17,651
JD.com Inc., Class A	51,720	1,149,732	PetroChina Co. Ltd., Class H	470,000	239,765
Jiangsu Eastern Shenghong Co. Ltd., Class A	9,400	20,973	Pharmaron Beijing Co. Ltd., Class H ^(b)	7,750	43,459
Jiangsu Expressway Co. Ltd., Class H	38,000	36,327	PICC Property & Casualty Co. Ltd., Class H	188,322	165,413
Jiangsu Hengrui Medicine Co. Ltd., Class A	9,168	57,384	Pinduoduo Inc., ADR ^(a)	12,408	1,088,554
Jiangsu Yanghe Brewery Joint-Stock Co. Ltd., Class A	2,900	70,813	Ping An Bank Co. Ltd., Class A	28,200	55,822
Jiangsu Zhongtian Technology Co. Ltd., Class A	9,400	21,715	Ping An Healthcare and Technology Co. Ltd. ^{(a)(b)(d)}	14,700	33,688
Jiumaojiu International Holdings Ltd. ^(b)	28,000	67,659	Ping An Insurance Group Co. of China Ltd., Class A	14,100	97,860
JOYY Inc., ADR	1,269	39,847	Ping An Insurance Group Co. of China Ltd., Class H	164,500	1,122,965
Kanzhun Ltd., ADR ^(a)	4,888	98,493	Poly Developments and Holdings Group Co. Ltd., Class A	14,100	30,623
KE Holdings Inc., ADR ^(a)	16,544	301,928			
Kingboard Holdings Ltd.	23,500	83,898			

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Security	Shares	Value
China (continued)		
Pop Mart International Group Ltd. ^{(b)(d)}	18,800	\$ 52,377
Postal Savings Bank of China Co. Ltd., Class A	42,300	27,515
Postal Savings Bank of China Co. Ltd., Class H ^(b)	188,000	112,951
Power Construction Corp. of China Ltd., Class A	28,200	29,134
Qinghai Salt Lake Industry Co. Ltd., Class A ^(a)	9,400	33,486
Rongsheng Petrochemical Co. Ltd., Class A	18,850	36,655
SAIC Motor Corp. Ltd., Class A	14,100	30,488
Sany Heavy Equipment International Holdings Co. Ltd.	47,000	46,905
Sany Heavy Industry Co. Ltd., Class A	14,153	38,144
Sealand Securities Co. Ltd., Class A	14,100	7,072
SF Holding Co. Ltd., Class A	4,700	36,397
Shaanxi Coal Industry Co. Ltd., Class A	18,805	54,116
Shandong Gold Mining Co. Ltd., Class A	9,480	25,903
Shandong Gold Mining Co. Ltd., Class H ^(b)	23,500	40,299
Shandong Hualu Hengsheng Chemical Co. Ltd., Class A	6,740	35,033
Shandong Nanshan Aluminum Co. Ltd., Class A	51,700	26,855
Shandong Weigao Group Medical Polymer Co. Ltd., Class H	56,400	91,039
Shanghai Baosight Software Co. Ltd., Class B	18,600	60,629
Shanghai Construction Group Co. Ltd., Class A	14,100	5,499
Shanghai Electric Group Co. Ltd., Class A ^(a)	47,000	28,322
Shanghai Fosun Pharmaceutical Group Co. Ltd., Class A	4,700	22,790
Shanghai Fudan Microelectronics Group Co. Ltd.	3,196	33,082
Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd., Class B	28,276	22,065
Shanghai Pharmaceuticals Holding Co. Ltd., Class A	4,700	13,360
Shanghai Pharmaceuticals Holding Co. Ltd., Class H	23,500	41,442
Shanghai Pudong Development Bank Co. Ltd., Class A	42,300	43,697
Shanghai RAAS Blood Products Co. Ltd., Class A	28,600	25,514
Shanghai Yuyuan Tourist Mart Group Co. Ltd., Class A	9,400	10,605
Shanxi Coking Coal Energy Group Co. Ltd., Class A	14,100	26,403
Shanxi Lu'an Environmental Energy Development Co. Ltd., Class A	9,452	30,345
Shanxi Meijin Energy Co. Ltd., Class A	9,400	12,707
Shanxi Securities Co. Ltd., Class A	14,560	12,134
Shanxi Taigang Stainless Steel Co. Ltd., Class A	14,100	9,695
Shanxi Xinghuacun Fen Wine Factory Co. Ltd., Class A	2,360	96,068
Shenghe Resources Holding Co. Ltd., Class A	4,700	10,834
Shengyi Technology Co. Ltd., Class A	9,400	24,517
Shenwan Hongyuan Group Co. Ltd., Class A	61,194	37,121
Shenzhen Energy Group Co. Ltd., Class A	10,820	9,693
Shenzhen Inovance Technology Co. Ltd., Class A	4,797	50,535
Shenzhen International Holdings Ltd.	23,500	20,425
Shenzhen Mindray Bio-Medical Electronics Co. Ltd., Class A	2,200	99,255
Shenzhen Overseas Chinese Town Co. Ltd., Class A	14,100	10,759
Shenzhen Transsion Holding Co. Ltd., Class A	2,100	24,368
Shenzhou International Group Holdings Ltd.	18,800	205,701
Shijiazhuang Yiling Pharmaceutical Co. Ltd., Class A	4,700	20,288
Shimao Group Holdings Ltd. ^(a)	17,478	4,453
Sichuan Chuantou Energy Co. Ltd., Class A	14,105	26,344
Sichuan Kelun Pharmaceutical Co. Ltd., Class A	9,400	39,017
Sichuan Road & Bridge Co. Ltd., Class A	14,120	25,818
Sino Biopharmaceutical Ltd.	252,000	130,105
Sinopec Shanghai Petrochemical Co. Ltd., Class A	18,800	8,838
Sinopharm Group Co. Ltd., Class H	37,600	100,705
Smoore International Holdings Ltd. ^{(b)(d)}	47,000	58,272
Songcheng Performance Development Co. Ltd., Class A	9,580	21,614
SooChow Securities Co. Ltd., Class A	18,852	19,091
Sunac China Holdings Ltd. ^{(a)(c)}	114,000	20,695
Sunny Optical Technology Group Co. Ltd.	18,900	214,928

Security	Shares	Value
China (continued)		
Sunwoda Electronic Co. Ltd., Class A	3,000	\$ 9,314
Suzhou Dongshan Precision Manufacturing Co. Ltd., Class A	4,700	19,700
TAL Education Group, ADR ^(a)	9,492	66,729
TBEA Co. Ltd., Class A	9,400	29,160
TCL Technology Group Corp., Class A	23,500	14,995
TCL Zhonghuan Renewable Energy Technology Co. Ltd., Class A	9,400	58,924
Tencent Holdings Ltd.	154,600	6,791,330
Tencent Music Entertainment Group, ADR ^(a)	15,604	117,654
Tianma Microelectronics Co. Ltd., Class A	14,100	19,396
Tianshui Huatian Technology Co. Ltd., Class A	23,700	32,630
Tingyi Cayman Islands Holding Corp. ^(d)	64,000	103,397
Tongcheng Travel Holdings Ltd. ^(a)	37,600	74,635
TongFu Microelectronics Co. Ltd., Class A ^(a)	4,700	15,083
Tongling Nonferrous Metals Group Co. Ltd., Class A	51,700	25,107
Tongwei Co. Ltd., Class A	9,495	57,264
Topsports International Holdings Ltd. ^(b)	47,000	41,109
TravelSky Technology Ltd., Class H	30,000	59,217
Trina Solar Co. Ltd.	4,300	38,185
Trip.com Group Ltd., ADR ^(a)	13,630	484,546
Tsingtao Brewery Co. Ltd., Class H	16,000	157,916
Uni-President China Holdings Ltd.	47,000	41,209
Unisplendour Corp. Ltd., Class A	7,180	26,201
Vipshop Holdings Ltd., ADR ^(a)	11,045	164,460
Walvax Biotechnology Co. Ltd., Class A	4,700	25,834
Wanhua Chemical Group Co. Ltd., Class A	5,400	81,033
Want Want China Holdings Ltd.	94,000	59,136
Weibo Corp., ADR ^(a)	1,363	28,187
Weichai Power Co. Ltd., Class A	11,400	20,370
Weichai Power Co. Ltd., Class H	47,100	69,908
Wens Foodstuffs Group Co. Ltd., Class A	14,140	40,219
Western Securities Co. Ltd., Class A	14,100	13,433
Will Semiconductor Co. Ltd. Shanghai, Class A	3,375	41,730
Wingtech Technology Co. Ltd., Class A	3,000	23,238
Wuhan Guide Infrared Co. Ltd., Class A	16,380	28,074
Wuliangye Yibin Co. Ltd., Class A	6,100	179,008
WUS Printed Circuit Kunshan Co. Ltd., Class A	14,160	33,374
WuXi AppTec Co. Ltd., Class A	4,728	56,309
WuXi AppTec Co. Ltd., Class H ^(b)	9,487	101,216
Wuxi Biologics Cayman Inc., New ^{(a)(b)}	94,000	658,014
XCMG Construction Machinery Co. Ltd., Class A	33,100	33,785
Xiamen C & D Inc., Class A	9,400	17,858
Xiaomi Corp., Class B ^{(a)(b)}	385,400	583,874
Xinjiang Goldwind Science & Technology Co. Ltd., Class A	10,853	17,723
Xinyi Solar Holdings Ltd.	136,000	145,421
XPeng Inc. ^(a)	21,526	95,684
Xtep International Holdings Ltd.	47,000	53,163
Yankuang Energy Group Co. Ltd., Class H	58,000	174,948
Yihai International Holding Ltd.	19,000	55,313
Yihai Kerry Arawana Holdings Co. Ltd., Class A	4,700	31,075
Yonyou Network Technology Co. Ltd., Class A	9,230	30,924
Youngor Group Co. Ltd., Class A	4,700	4,451
Yuexiu Property Co. Ltd.	47,400	69,808
Yum China Holdings Inc.	10,340	607,268
Yunda Holding Co. Ltd., Class A	6,830	12,525
Yunnan Baiyao Group Co. Ltd., Class A	4,708	38,516
Yunnan Energy New Material Co. Ltd., Class A	1,700	30,681
Zai Lab Ltd., ADR ^(a)	2,303	85,556

Schedule of Investments (unaudited) (continued)

February 28, 2023

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

Security	Shares	Value
China (continued)		
Zhangzhou Pientzhuang Pharmaceutical Co. Ltd., Class A	1,400	\$ 62,223
Zhaojin Mining Industry Co. Ltd., Class H ^(a)	23,500	24,678
Zhejiang Century Huatong Group Co. Ltd., Class A ^(a)	14,100	8,913
Zhejiang Chint Electrics Co. Ltd., Class A	4,700	20,288
Zhejiang Dahua Technology Co. Ltd., Class A	9,400	19,574
Zhejiang Huayou Cobalt Co. Ltd., Class A	4,700	39,994
Zhejiang Jingsheng Mechanical & Electrical Co. Ltd., Class A	4,700	46,326
Zhejiang Juhua Co. Ltd., Class A	9,400	25,470
Zhejiang NHU Co. Ltd., Class A	9,243	25,214
Zheshang Securities Co. Ltd., Class A	9,400	13,953
ZhongAn Online P&C Insurance Co. Ltd., Class H ^{(a)(b)}	18,800	54,129
Zhongsheng Group Holdings Ltd.	23,500	117,388
Zhongtai Securities Co. Ltd.	18,800	18,842
Zhuzhou CRRC Times Electric Co. Ltd.	14,100	64,252
Zijin Mining Group Co. Ltd., Class A	28,200	46,339
Zijin Mining Group Co. Ltd., Class H	157,000	237,598
Zoomlion Heavy Industry Science and Technology Co. Ltd., Class A	23,600	22,762
ZTE Corp., Class A	4,700	21,768
ZTE Corp., Class H	18,848	55,999
ZTO Express Cayman Inc., ADR	10,810	260,089
		50,568,064
India — 26.1%		
ABB India Ltd.	1,551	60,322
ACC Ltd.	1,622	33,952
Adani Enterprises Ltd.	4,220	69,557
Adani Green Energy Ltd. ^(a)	7,896	46,242
Adani Ports & Special Economic Zone Ltd.	12,831	91,860
Adani Power Ltd. ^(a)	19,364	34,202
Adani Total Gas Ltd.	6,672	54,690
Adani Transmission Ltd. ^(a)	6,543	50,769
Ambuja Cements Ltd.	15,369	63,545
Apollo Hospitals Enterprise Ltd.	2,538	135,029
Asian Paints Ltd.	9,165	313,268
AU Small Finance Bank Ltd. ^(b)	6,768	48,495
Aurobindo Pharma Ltd.	6,486	36,282
Avenue Supermarts Ltd. ^{(a)(b)}	4,230	174,682
Axis Bank Ltd.	55,638	567,445
Bajaj Auto Ltd.	1,645	72,804
Bajaj Finance Ltd.	6,862	506,696
Bajaj Finserv Ltd.	9,310	150,146
Bajaj Holdings & Investment Ltd.	656	49,598
Balkrishna Industries Ltd.	1,905	46,384
Bandhan Bank Ltd. ^{(a)(b)}	15,886	44,322
Bank of Baroda	25,380	48,815
Berger Paints India Ltd.	8,502	59,544
Bharat Electronics Ltd.	97,479	111,476
Bharat Forge Ltd.	6,139	60,539
Bharat Petroleum Corp. Ltd.	16,732	64,243
Bharti Airtel Ltd.	52,734	473,143
Britannia Industries Ltd.	2,397	129,334
Cholamandalam Investment and Finance Co. Ltd.	10,947	100,083
Cipla Ltd.	11,750	128,734
Coal India Ltd.	37,271	97,070
Colgate-Palmolive India Ltd.	1,974	35,168
Container Corp. of India Ltd.	7,097	50,654
Dabur India Ltd.	11,468	73,836
Divi's Laboratories Ltd.	3,290	112,356

Security	Shares	Value
India (continued)		
DLF Ltd.	16,638	\$ 70,709
Dr. Reddy's Laboratories Ltd.	2,679	139,616
Eicher Motors Ltd.	3,478	130,532
GAIL India Ltd.	52,678	65,392
Godrej Consumer Products Ltd. ^(a)	9,306	103,894
Godrej Properties Ltd. ^(a)	3,760	50,002
Grasim Industries Ltd.	6,674	127,309
Havells India Ltd.	6,815	98,610
HCL Technologies Ltd.	26,179	340,888
HDFC Life Insurance Co. Ltd. ^(b)	23,876	141,072
Hero MotoCorp Ltd.	2,538	74,222
Hindalco Industries Ltd.	36,566	176,393
Hindustan Petroleum Corp. Ltd.	19,364	50,449
Hindustan Unilever Ltd.	20,257	602,479
Housing Development Finance Corp. Ltd.	42,347	1,334,959
ICICI Bank Ltd.	127,417	1,317,991
ICICI Lombard General Insurance Co. Ltd. ^(b)	6,753	89,974
ICICI Prudential Life Insurance Co. Ltd. ^(b)	4,777	23,603
Indian Hotels Co. Ltd. (The)	25,239	94,785
Indian Oil Corp. Ltd.	36,942	33,988
Indian Railway Catering & Tourism Corp. Ltd.	8,742	64,343
Indraprastha Gas Ltd.	10,293	54,589
Indus Towers Ltd.	18,377	37,959
Info Edge India Ltd.	1,786	75,362
Infosys Ltd.	82,814	1,487,577
InterGlobe Aviation Ltd. ^{(a)(b)}	3,102	69,580
ITC Ltd.	74,260	338,231
Jindal Steel & Power Ltd.	11,233	74,615
JSW Steel Ltd.	17,014	137,319
Jubilant Foodworks Ltd.	9,870	52,565
Kotak Mahindra Bank Ltd.	13,301	277,910
Larsen & Toubro Infotech Ltd. ^(b)	2,517	143,594
Larsen & Toubro Ltd.	16,826	428,842
Lupin Ltd.	3,901	31,090
Mahindra & Mahindra Ltd.	21,244	325,948
Marico Ltd.	9,870	58,680
Maruti Suzuki India Ltd.	2,961	308,584
Mphasis Ltd.	1,833	45,078
MRF Ltd.	47	48,440
Muthoot Finance Ltd.	3,525	41,441
Nestle India Ltd.	846	190,948
NTPC Ltd.	81,075	167,224
Oil & Natural Gas Corp. Ltd.	65,048	119,353
Page Industries Ltd.	141	64,716
Petronet LNG Ltd.	16,920	45,498
PI Industries Ltd.	2,256	84,518
Pidilite Industries Ltd.	4,136	115,008
Power Grid Corp. of India Ltd.	68,244	183,324
Reliance Industries Ltd.	74,824	2,098,673
Samvardhana Motherson International Ltd.	50,760	48,865
SBI Cards & Payment Services Ltd.	5,029	45,620
SBI Life Insurance Co. Ltd. ^(b)	10,857	147,080
Shree Cement Ltd.	282	88,918
Shriram Transport Finance Co. Ltd.	5,546	80,644
Siemens Ltd.	1,974	77,478
SRF Ltd.	4,230	110,846
State Bank of India	45,120	285,038
Sun Pharmaceutical Industries Ltd.	24,158	279,383
Tata Consultancy Services Ltd.	22,513	901,331
Tata Consumer Products Ltd.	11,515	99,572

Schedule of Investments (unaudited) (continued)

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

Security	Shares	Value	Security	Shares	Value
India (continued)					
Tata Elxsi Ltd.	846	\$ 62,661	Centrais Eletricas Brasileiras SA, Class B, Preference Shares, NVS.	5,170	\$ 35,520
Tata Motors Ltd. ^(a)	41,313	209,873	Cia Energetica de Minas Gerais, Preference Shares, NVS.	35,601	71,264
Tata Power Co. Ltd. (The)	38,540	94,370	Gerdau SA, Preference Shares, NVS.	26,367	144,188
Tata Steel Ltd.	178,600	224,619	Itau Unibanco Holding SA, Preference Shares, NVS.	118,722	576,665
Tech Mahindra Ltd.	14,100	187,433	Itausa SA, Preference Shares, NVS.	121,389	190,820
Titan Co. Ltd.	9,118	261,517	Petroleo Brasileiro SA, Preference Shares, NVS.	116,043	559,441
Torrent Pharmaceuticals Ltd.	2,632	46,442			1,905,977
Trent Ltd.	5,029	77,700			
Tube Investments of India Ltd.	3,713	124,456			
TVS Motor Co. Ltd.	5,123	66,887			
UltraTech Cement Ltd.	2,538	222,730			
United Spirits Ltd. ^(a)	6,392	57,224			
UPL Ltd.	13,113	110,021			
Varun Beverages Ltd.	5,217	82,016			
Vedanta Ltd.	20,304	65,903			
Wipro Ltd.	33,464	156,492			
Yes Bank Ltd. ^(a)	324,300	68,405			
Zomato Ltd. ^(a)	67,774	43,753			
		20,760,438			
Russia — 0.0%					
Alrosa PJSC ^{(a)(c)}	83,790	11			
Gazprom PJSC ^{(a)(c)}	376,774	50			
Inter RAO UES PJSC ^{(a)(c)}	1,065,900	142			
LUKOIL PJSC ^{(a)(c)}	12,996	2			
Magnit PJSC ^{(a)(c)}	2,131	—			
Magnit PJSC, GDR ^{(a)(c)}	4	—			
MMC Norilsk Nickel PJSC ^{(a)(c)}	1,995	—			
Mobile TeleSystems PJSC ^{(a)(c)}	16,644	2			
Moscow Exchange MICEX-RTS PJSC ^{(a)(c)}	41,040	6			
Novatek PJSC ^{(a)(c)}	29,170	4			
Novolipetsk Steel PJSC ^{(a)(c)}	41,610	6			
Ozon Holdings PLC, ADR ^{(a)(c)}	1,881	—			
PhosAgro PJSC ^{(a)(c)}	1,464	—			
PhosAgro PJSC, GDR ^{(a)(c)(e)}	1	—			
PhosAgro PJSC, New ^{(a)(c)}	28	—			
Polymetal International PLC ^{(a)(c)}	10,488	1			
Polyus PJSC ^{(a)(c)}	1,083	—			
Rosneft Oil Co. PJSC ^{(a)(c)}	37,278	5			
Sberbank of Russia PJSC ^{(a)(c)}	331,170	44			
Severstal PAO ^{(a)(c)}	6,669	1			
Surgutneftegas PJSC ^{(a)(c)}	182,410	24			
Tatneft PJSC ^{(a)(c)}	41,097	6			
TCS Group Holding PLC, GDR ^{(a)(c)(e)}	3,884	1			
United Co. RUSAL International PJSC ^{(a)(c)}	95,760	13			
VK Co. Ltd. ^{(a)(c)}	4,446	1			
VTB Bank PJSC ^{(a)(c)}	153,340,001	21			
X5 Retail Group NV, GDR ^{(a)(c)}	2,622	—			
Yandex NV ^{(a)(c)}	9,690	1			
		341			
Total Common Stocks — 97.2%					
(Cost: \$117,457,070)		77,345,917			
Preferred Stocks					
Brazil — 2.4%					
Banco Bradesco SA, Preference Shares, NVS	131,318	328,079			

- (a) Non-income producing security.
- (b) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.
- (c) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.
- (d) All or a portion of this security is on loan.
- (e) This security may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.
- (f) Affiliate of the Fund.
- (g) Annualized 7-day yield as of period end.
- (h) All or a portion of this security was purchased with the cash collateral from loaned securities.

Total Common Stocks — 97.2%
(Cost: \$117,457,070)

Preferred Stocks

Brazil — 2.4%

Banco Bradesco SA, Preference Shares, NVS

Schedule of Investments (unaudited) (continued)

February 28, 2023

iShares® MSCI BIC ETF

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the six months ended February 28, 2023 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 08/31/22	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 02/28/23	Shares Held at 02/28/23	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares.....	\$ 1,973,504	\$ —	\$ (1,280,231) ^(a)	\$ 449	\$ (473)	\$ 693,249	692,834	\$ 6,593 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares.....	160,000	330,000 ^(a)	—	—	—	490,000	490,000	9,119	1

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

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

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
MSCI China Index.....	5	03/17/23	\$ 121	\$ (10,065)
MSCI Emerging Markets Index.....	3	03/17/23	145	(1,393)
				\$ (11,458)

Derivative Financial Instruments Categorized by Risk Exposure

As of period end, the fair values of derivative financial instruments located in the Statements of Assets and Liabilities were as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Liabilities — Derivative Financial Instruments							
Futures contracts							
Unrealized depreciation on futures contracts ^(a)	\$ —	\$ —	\$ 11,458	\$ —	\$ —	\$ —	\$ 11,458

^(a) Net cumulative unrealized 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 period ended February 28, 2023, the effect of derivative financial instruments in the Statements of Operations was as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Net Realized Gain (Loss) from							
Futures contracts	\$ —	\$ —	\$ 14,215	\$ —	\$ —	\$ —	\$ 14,215
Net Change in Unrealized Appreciation (Depreciation) on							
Futures contracts	\$ —	\$ —	\$ (5,758)	\$ —	\$ —	\$ —	\$ (5,758)

Average Quarterly Balances of Outstanding Derivative Financial Instruments

Futures contracts							
Average notional value of contracts — long							\$ 362,510

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

Schedule of Investments (unaudited) (continued)

February 28, 2023

iShares® MSCI BIC ETF

Fair Value Hierarchy as of Period End

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

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

	Level 1	Level 2	Level 3	Total
Assets				
Investments				
Long-Term Investments				
Common Stocks.....	\$10,356,051	\$66,955,102	\$ 34,764	\$77,345,917
Preferred Stocks	1,905,977	—	26	1,906,003
Rights	—	—	—	—
Short-Term Securities				
Money Market Funds	1,183,249	—	—	1,183,249
	<u>\$13,445,277</u>	<u>\$66,955,102</u>	<u>\$ 34,790</u>	<u>\$80,435,169</u>
Derivative Financial Instruments ^(a)				
Liabilities				
Equity Contracts	\$ (1,393)	\$ (10,065)	\$ —	\$ (11,458)

^(a) Derivative financial instruments are futures contracts. Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

See notes to financial statements.

Schedule of Investments (unaudited)

February 28, 2023

iShares® MSCI Emerging Markets Asia ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
China — 40.9%		
360 DigiTech Inc.	13,162	\$ 267,978
360 Security Technology Inc., Class A	78,399	121,649
37 Interactive Entertainment Network Technology Group Co. Ltd., Class A.	14,200	44,800
3SBio Inc. ^(a)	174,500	173,041
AAC Technologies Holdings Inc. ^(b)	87,500	195,558
Advanced Micro-Fabrication Equipment Inc., Class A ^(b)	4,600	69,686
AECC Aero-Engine Control Co. Ltd., Class A.	9,000	32,755
AECC Aviation Power Co. Ltd., Class A.	20,400	134,649
Agricultural Bank of China Ltd., Class A.	600,300	253,059
Agricultural Bank of China Ltd., Class H.	3,165,000	1,097,297
Aier Eye Hospital Group Co. Ltd., Class A.	43,711	196,241
Air China Ltd., Class A ^(b)	80,100	128,027
Air China Ltd., Class H ^(b)	174,000	160,434
Akeso Inc. ^{(a)(b)}	52,000	264,988
Alibaba Group Holding Ltd. ^(b)	1,647,720	18,110,819
Alibaba Health Information Technology Ltd. ^(b)	522,000	373,766
Aluminum Corp. of China Ltd., Class A.	108,000	85,933
Aluminum Corp. of China Ltd., Class H.	468,000	238,976
Amlogic Shanghai Co. Ltd. ^(b)	2,875	32,925
Anhui Conch Cement Co. Ltd., Class A.	27,300	120,538
Anhui Conch Cement Co. Ltd., Class H.	136,000	499,298
Anhui Gujing Distillery Co. Ltd., Class A.	3,000	118,002
Anhui Gujing Distillery Co. Ltd., Class B.	9,025	155,140
ANTA Sports Products Ltd.	139,200	1,838,168
Apeloa Pharmaceutical Co. Ltd., Class A.	8,700	30,012
Asymchem Laboratories Tianjin Co. Ltd., Class A.	3,220	66,238
Autohome Inc., ADR.	7,663	233,723
Avary Holding Shenzhen Co. Ltd., Class A.	13,900	56,808
AVIC Industry-Finance Holdings Co. Ltd., Class A.	60,900	38,121
AviChina Industry & Technology Co. Ltd., Class H.	306,000	145,896
Baidu Inc. ^(b)	245,542	4,221,680
Bank of Beijing Co. Ltd., Class A.	143,000	89,086
Bank of Chengdu Co. Ltd., Class A.	26,300	54,393
Bank of China Ltd., Class A.	291,000	135,252
Bank of China Ltd., Class H.	8,717,000	3,196,975
Bank of Communications Co. Ltd., Class A.	267,000	188,245
Bank of Communications Co. Ltd., Class H.	957,000	565,834
Bank of Hangzhou Co. Ltd., Class A.	40,800	71,242
Bank of Jiangsu Co. Ltd., Class A.	101,358	104,863
Bank of Nanjing Co. Ltd., Class A.	69,700	99,387
Bank of Ningbo Co. Ltd., Class A.	43,500	184,601
Bank of Shanghai Co. Ltd., Class A.	96,570	83,091
Baoshan Iron & Steel Co. Ltd., Class A.	165,300	156,482
BBMG Corp., Class A.	57,100	21,446
BeiGene Ltd. ^(b)	67,175	1,164,365
Beijing Capital International Airport Co. Ltd., Class H ^(b)	242,000	177,140
Beijing Dabeinong Technology Group Co. Ltd., Class A ^(b)	45,500	53,908
Beijing Enlight Media Co. Ltd., Class A.	44,800	48,931
Beijing Enterprises Holdings Ltd.	62,500	204,729
Beijing Enterprises Water Group Ltd.	482,000	121,027
Beijing Kingsoft Office Software Inc., Class A.	3,400	142,403
Beijing New Building Materials PLC, Class A.	11,700	50,582
Beijing Shiji Information Technology Co. Ltd., Class A.	14,874	35,528
Beijing Tongrentang Co. Ltd., Class A.	8,700	61,285
Beijing Wantai Biological Pharmacy Enterprise Co. Ltd., Class A.	4,400	80,321
Betta Pharmaceuticals Co. Ltd., Class A.	5,300	44,435
Bilibili Inc. ^(b)	20,887	404,274

Security	Shares	Value
China (continued)		
Bloomage Biotechnology Corp. Ltd.		
BOC Aviation Ltd. ^(a)	2,244	\$ 40,966
BOE Technology Group Co. Ltd., Class A.	26,100	188,559
Bosideng International Holdings Ltd.	296,400	177,619
BYD Co. Ltd., Class A.	370,000	205,247
BYD Co. Ltd., Class H.	11,700	437,740
BYD Electronic International Co. Ltd.	93,000	2,500,234
C&D International Investment Group Ltd.	87,000	253,683
Caitong Securities Co. Ltd., Class A.	63,000	203,502
Caitong Securities Co. Ltd., Class H.	70,980	78,702
CGN Power Co. Ltd., Class H ^(a)	1,218,000	273,187
Changchun High & New Technology Industry Group Inc., Class A.	3,400	96,387
Changjiang Securities Co. Ltd., Class A.	37,800	30,740
Chaozhou Three-Circle Group Co. Ltd., Class A.	18,099	82,847
Chengxin Lithium Group Co. Ltd., Class A.	6,400	34,906
China Cinda Asset Management Co. Ltd., Class H.	846,000	109,957
China CITIC Bank Corp. Ltd., Class H.	1,006,000	465,434
China Coal Energy Co. Ltd., Class H.	264,000	204,293
China Communications Services Corp. Ltd., Class H.	298,000	115,861
China Conch Venture Holdings Ltd.	201,500	405,514
China Construction Bank Corp., Class A.	104,500	84,815
China Construction Bank Corp., Class H.	10,668,000	6,521,108
China CSSC Holdings Ltd., Class A.	39,300	135,013
China Eastern Airlines Corp. Ltd., Class A ^(b)	122,472	95,703
China Energy Engineering Corp. Ltd.	219,000	74,994
China Everbright Bank Co. Ltd., Class A.	281,000	120,486
China Everbright Bank Co. Ltd., Class H.	352,000	101,366
China Everbright Environment Group Ltd.	364,481	147,821
China Evergrande Group ^{(b)(c)}	518,000	62,379
China Feihe Ltd. ^(a)	349,000	279,726
China Galaxy Securities Co. Ltd., Class A.	26,100	36,116
China Galaxy Securities Co. Ltd., Class H.	327,000	162,990
China Gas Holdings Ltd.	330,600	462,300
China Great Wall Securities Co. Ltd., Class A.	35,500	44,358
China Hongqiao Group Ltd.	277,000	296,280
China International Capital Corp. Ltd., Class A.	8,700	52,448
China International Capital Corp. Ltd., Class H ^(a)	164,400	353,965
China Jinmao Holdings Group Ltd.	522,000	101,295
China Jushi Co. Ltd., Class A.	27,100	59,083
China Lesso Group Holdings Ltd.	140,000	147,670
China Life Insurance Co. Ltd., Class A.	19,000	97,776
China Life Insurance Co. Ltd., Class H.	804,000	1,363,835
China Literature Ltd. ^{(a)(b)}	31,200	133,587
China Longyuan Power Group Corp. Ltd., Class H.	391,000	479,634
China Medical System Holdings Ltd.	175,000	263,454
China Meidong Auto Holdings Ltd.	62,000	133,475
China Mengniu Dairy Co. Ltd.	359,000	1,580,200
China Merchants Bank Co. Ltd., Class A.	139,200	747,669
China Merchants Bank Co. Ltd., Class H.	435,331	2,362,324
China Merchants Energy Shipping Co. Ltd., Class A.	61,100	61,857
China Merchants Port Holdings Co. Ltd.	178,000	249,523
China Merchants Securities Co. Ltd., Class A.	60,970	122,650
China Merchants Shekou Industrial Zone Holdings Co. Ltd., Class A.	56,475	120,353
China Minsheng Banking Corp. Ltd., Class A.	304,900	149,591
China Minsheng Banking Corp. Ltd., Class H.	536,660	185,338
China National Building Material Co. Ltd., Class H.	448,000	397,207
China National Chemical Engineering Co. Ltd., Class A.	63,200	82,015
China National Nuclear Power Co. Ltd., Class A.	139,700	121,847
China Northern Rare Earth Group High-Tech Co. Ltd., Class A.	28,800	120,380

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(Percentages shown are based on Net Assets)

Security	Shares	Value
China (continued)		
China Oilfield Services Ltd., Class H	220,000	\$ 234,760
China Overseas Land & Investment Ltd.	436,000	1,082,365
China Overseas Property Holdings Ltd.	165,000	192,538
China Pacific Insurance Group Co. Ltd., Class A	54,600	217,075
China Pacific Insurance Group Co. Ltd., Class H	285,400	757,041
China Petroleum & Chemical Corp., Class A	244,100	163,528
China Petroleum & Chemical Corp., Class H	2,840,600	1,449,208
China Power International Development Ltd.	624,000	247,449
China Railway Group Ltd., Class A	183,496	159,508
China Railway Group Ltd., Class H	403,000	210,038
China Renewable Energy Investment Ltd. ^(c)	2,513	—
China Resources Beer Holdings Co. Ltd.	176,000	1,302,061
China Resources Cement Holdings Ltd.	296,000	159,272
China Resources Gas Group Ltd.	100,100	422,389
China Resources Land Ltd.	369,777	1,643,018
China Resources Microelectronics Ltd.	7,681	59,869
China Resources Mixx Lifestyle Services Ltd. ^(a)	70,000	384,304
China Resources Pharmaceutical Group Ltd. ^(a)	130,500	107,333
China Resources Power Holdings Co. Ltd.	216,000	441,056
China Resources Sanjiu Medical & Pharmaceutical Co. Ltd., Class A	8,990	65,850
China Ruyi Holdings Ltd. ^(b)	496,000	123,266
China Shenhua Energy Co. Ltd., Class A	44,900	180,927
China Shenhua Energy Co. Ltd., Class H	379,500	1,141,489
China Southern Airlines Co. Ltd., Class A ^(b)	122,100	138,780
China Southern Airlines Co. Ltd., Class H ^(b)	176,000	128,333
China State Construction Engineering Corp. Ltd., Class A	314,340	254,281
China State Construction International Holdings Ltd.	244,000	277,884
China Taiping Insurance Holdings Co. Ltd.	157,500	186,156
China Three Gorges Renewables Group Co. Ltd., Class A	217,500	174,981
China Tourism Group Duty Free Corp. Ltd. ^{(a)(b)(d)}	8,700	220,032
China Tourism Group Duty Free Corp. Ltd., Class A	12,800	364,091
China Tower Corp. Ltd., Class H ^(a)	4,698,000	508,797
China Traditional Chinese Medicine Holdings Co. Ltd.	358,000	185,751
China United Network Communications Ltd., Class A	189,400	143,932
China Vanke Co. Ltd., Class A	81,400	200,470
China Vanke Co. Ltd., Class H	156,600	273,798
China Yangtze Power Co. Ltd., Class A	165,500	504,080
China Zhenhua Group Science & Technology Co. Ltd., Class A	3,900	58,295
China Zheshang Bank Co. Ltd., Class A ^(b)	113,200	47,566
Chinasoft International Ltd.	358,000	257,112
Chongqing Brewery Co. Ltd., Class A	3,199	63,302
Chongqing Changan Automobile Co. Ltd., Class A	67,112	129,350
Chongqing Zhifei Biological Products Co. Ltd., Class A	12,900	166,242
Chow Tai Fook Jewellery Group Ltd. ^(d)	226,200	438,410
CITIC Ltd.	609,000	671,946
CITIC Securities Co. Ltd., Class A	87,090	258,716
CITIC Securities Co. Ltd., Class H	218,225	462,314
CMOC Group Ltd., Class A	107,500	91,405
CMOC Group Ltd., Class H	390,000	219,608
Contemporary Amperex Technology Co. Ltd., Class A	18,100	1,048,685
COSCO SHIPPING Energy Transportation Co. Ltd., Class A ^(b)	26,100	54,379
COSCO SHIPPING Holdings Co. Ltd., Class A	87,650	135,926
COSCO SHIPPING Holdings Co. Ltd., Class H	348,950	361,939
COSCO SHIPPING Ports Ltd. ^(d)	242,000	157,537
Country Garden Holdings Co. Ltd. ^(d)	1,305,828	400,449
Country Garden Services Holdings Co. Ltd.	227,000	422,664
CRRC Corp. Ltd., Class A	221,100	181,342
CRRC Corp. Ltd., Class H	456,000	208,639

Security	Shares	Value
China (continued)		
CSC Financial Co. Ltd., Class A	35,300	\$ 135,978
CSPC Pharmaceutical Group Ltd.	1,045,200	1,122,856
Dali Foods Group Co. Ltd. ^(a)	219,500	88,781
Daqin Railway Co. Ltd., Class A	100,800	98,467
Daqo New Energy Corp., ADR ^{(b)(d)}	6,531	288,540
DHC Software Co. Ltd., Class A	62,100	58,734
Dong-E-E-Jiao Co. Ltd., Class A	9,000	61,881
Dongfang Electric Corp. Ltd., Class A	24,100	68,392
Dongfeng Motor Group Co. Ltd., Class H	356,000	181,869
Dongxing Securities Co. Ltd., Class A	60,900	75,274
Dongyue Group Ltd.	179,000	202,715
East Money Information Co. Ltd., Class A	87,415	262,467
Ecovacs Robotics Co. Ltd., Class A	3,600	46,849
ENN Energy Holdings Ltd.	87,100	1,239,934
ENN Natural Gas Co. Ltd., Class A	26,100	72,504
Eve Energy Co. Ltd., Class A	15,300	159,717
Everbright Securities Co. Ltd., Class A	34,800	78,301
Fangda Carbon New Material Co. Ltd., Class A ^(b)	43,940	42,293
Far East Horizon Ltd. ^(d)	182,000	160,992
First Capital Securities Co. Ltd., Class A	55,800	48,022
Flat Glass Group Co. Ltd., Class A	11,700	58,123
Flat Glass Group Co. Ltd., Class H	51,000	135,097
Focus Media Information Technology Co. Ltd., Class A	109,000	102,363
Foshan Haitian Flavouring & Food Co. Ltd., Class A	28,074	332,165
Fosun International Ltd. ^(d)	263,500	215,581
Foxconn Industrial Internet Co. Ltd., Class A	87,000	120,185
Fuyao Glass Industry Group Co. Ltd., Class A	8,700	46,423
Fuyao Glass Industry Group Co. Ltd., Class H ^(a)	73,600	329,827
Ganfeng Lithium Co. Ltd., Class H ^{(a)(d)}	40,880	285,559
Ganfeng Lithium Group Co. Ltd., Class A	13,420	139,613
G-Bits Network Technology Xiamen Co. Ltd., Class A	1,000	50,827
GCL-Poly Energy Holdings Ltd. ^(b)	2,262,000	582,497
GD Power Development Co. Ltd., Class A ^(b)	165,600	93,601
GDS Holdings Ltd., Class A ^(b)	96,068	232,395
Geely Automobile Holdings Ltd. ^(d)	702,000	912,023
GEM Co. Ltd., Class A	63,200	71,661
Gemdale Corp., Class A	26,100	36,323
Genscript Biotech Corp. ^(b)	122,000	333,938
GF Securities Co. Ltd., Class A	57,200	134,126
GF Securities Co. Ltd., Class H	94,800	134,598
GigaDevice Semiconductor Inc., Class A	5,000	75,374
Ginlong Technologies Co. Ltd., Class A ^(b)	2,800	63,847
GoerTek Inc., Class A	29,200	90,385
Gotion High-tech Co. Ltd., Class A	11,600	49,242
Great Wall Motor Co. Ltd., Class A	26,300	130,481
Great Wall Motor Co. Ltd., Class H	308,000	408,734
Gree Electric Appliances Inc. of Zhuhai, Class A	26,100	133,211
Greentown China Holdings Ltd.	103,500	141,517
Greentown Service Group Co. Ltd.	182,000	121,442
Guangdong Haid Group Co. Ltd., Class A	11,500	105,049
Guangdong Investment Ltd.	356,000	359,753
Guanghui Energy Co. Ltd., Class A	54,900	85,050
Guangzhou Automobile Group Co. Ltd., Class A	69,700	115,051
Guangzhou Automobile Group Co. Ltd., Class H	266,800	170,118
Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd., Class A	9,600	43,616
Guangzhou Haige Communications Group Inc. Co., Class A	34,800	47,681
Guangzhou Shiyuan Electronic Technology Co. Ltd., Class A	5,000	49,394
Guangzhou Tinci Materials Technology Co. Ltd., Class A	17,400	112,408

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Security	Shares	Value	Security	Shares	Value
China (continued)					
Guosen Securities Co. Ltd., Class A	43,500	\$ 60,390	Jiangsu Expressway Co. Ltd., Class H	184,000	\$ 175,898
Guotai Junan Securities Co. Ltd., Class A	52,800	108,534	Jiangsu Hengli Hydraulic Co. Ltd., Class A	12,520	124,150
Guoyuan Securities Co. Ltd., Class A	43,740	44,298	Jiangsu Hengrui Medicine Co. Ltd., Class A	46,876	293,406
H World Group Ltd., ADR	21,291	1,008,555	Jiangsu King's Luck Brewery JSC Ltd., Class A	8,800	81,194
Haidilao International Holding Ltd. ^{(a)(b)}	130,000	360,064	Jiangsu Yanghe Brewery Joint-Stock Co. Ltd., Class A....	11,203	273,556
Haier Smart Home Co. Ltd., Class A	52,200	197,703	Jiangsu Yangnong Chemical Co. Ltd., Class A	2,300	35,524
Haier Smart Home Co. Ltd., Class H	243,600	862,118	Jiangsu Zhongtian Technology Co. Ltd., Class A.....	27,800	64,222
Haitian International Holdings Ltd.	89,000	232,625	Jiangxi Copper Co. Ltd., Class A	32,000	90,376
Haitong Securities Co. Ltd., Class A	96,500	127,008	Jiangxi Copper Co. Ltd., Class H	103,000	162,438
Haitong Securities Co. Ltd., Class H	243,600	156,769	JiuGui Liquor Co. Ltd., Class A	2,400	52,374
Hangzhou First Applied Material Co. Ltd., Class A	12,260	121,134	Jiumaojiu International Holdings Ltd. ^{(a)(d)}	91,000	219,893
Hangzhou Robam Appliances Co. Ltd., Class A	8,800	38,940	Joincare Pharmaceutical Group Industry Co. Ltd., Class A	35,329	67,050
Hangzhou Silan Microelectronics Co. Ltd., Class A	13,400	64,951	Jointown Pharmaceutical Group Co. Ltd., Class A	28,300	58,922
Hangzhou Tigermed Consulting Co. Ltd., Class A	6,600	109,415	JOYY Inc., ADR	5,097	160,046
Hangzhou Tigermed Consulting Co. Ltd., Class H ^(a)	8,700	99,914	Kanzhun Ltd., ADR ^(b)	19,923	401,448
Hansoh Pharmaceutical Group Co. Ltd. ^(a)	116,000	208,537	KE Holdings Inc., ADR ^(b)	74,677	1,362,855
Henan Shuanghui Investment & Development Co. Ltd., Class A	28,356	107,958	Kingboard Holdings Ltd.	87,000	310,602
Hengan International Group Co. Ltd.	69,500	319,650	Kingboard Laminates Holdings Ltd.	88,000	109,742
Hengli Petrochemical Co. Ltd., Class A	52,200	132,606	Kingdee International Software Group Co. Ltd. ^(b)	300,000	560,539
Hengyi Petrochemical Co. Ltd., Class A	52,290	61,050	Kingsoft Corp. Ltd.	107,000	353,273
Hesteel Co. Ltd., Class A	101,900	36,941	Koolearn Technology Holding Ltd. ^{(a)(b)(d)}	43,500	247,728
Hithink RoyalFlush Information Network Co. Ltd., Class A	6,000	102,032	Kuaishou Technology ^{(a)(b)}	195,400	1,309,466
Hongfa Technology Co. Ltd., Class A	5,840	29,447	Kunlun Energy Co. Ltd.	456,000	365,367
Hoshine Silicon Industry Co. Ltd., Class A	12,400	174,834	Kweichow Moutai Co. Ltd., Class A	8,718	2,277,343
Hua Hong Semiconductor Ltd. ^{(a)(b)}	89,000	341,286	LB Group Co. Ltd., Class A	23,900	75,234
Huadian Power International Corp. Ltd., Class A	54,600	45,043	Legend Biotech Corp., ADR ^(b)	6,587	304,188
Huadong Medicine Co. Ltd., Class A	17,572	121,331	Lenovo Group Ltd.	704,000	633,531
Hualan Biological Engineering Inc., Class A	17,400	55,500	Lens Technology Co. Ltd., Class A	26,200	47,982
Huaneng Power International Inc., Class A ^(b)	88,000	103,398	Lepu Medical Technology Beijing Co. Ltd., Class A	14,000	47,261
Huaneng Power International Inc., Class H ^{(b)(d)}	380,000	187,012	Li Auto Inc. ^(b)	127,848	1,508,499
Huatai Securities Co. Ltd., Class A	69,700	126,347	Li Ning Co. Ltd.	266,500	2,273,966
Huatai Securities Co. Ltd., Class H ^(a)	124,200	139,810	Longfor Group Holdings Ltd. ^(a)	218,000	624,054
Huaxi Securities Co. Ltd., Class A	61,300	72,823	LONGi Green Energy Technology Co. Ltd., Class A	52,456	334,047
Huaxia Bank Co. Ltd., Class A	87,100	65,417	Lufax Holding Ltd., ADR	76,473	165,182
Huayu Automotive Systems Co. Ltd., Class A	29,000	78,897	Luxshare Precision Industry Co. Ltd., Class A	52,341	224,949
Huizhou Desay Sv Automotive Co. Ltd., Class A	4,100	67,173	Luzhou Laojiao Co. Ltd., Class A	10,800	387,781
Hunan Valin Steel Co. Ltd., Class A	67,700	54,662	Mango Excellent Media Co. Ltd., Class A	17,500	84,288
Hundsun Technologies Inc., Class A	11,475	73,330	Maxscend Microelectronics Co. Ltd., Class A	5,120	86,219
Hygeia Healthcare Holdings Co. Ltd. ^{(a)(b)(d)}	42,200	307,453	Meinian Onehealth Healthcare Holdings Co. Ltd., Class A ^(b)	49,684	46,920
Iflytek Co. Ltd., Class A	20,900	145,182	Meituan, Class B ^{(a)(b)}	557,250	9,671,033
Imeik Technology Development Co. Ltd., Class A	1,500	126,811	Metallurgical Corp. of China Ltd., Class A	182,700	89,662
Industrial & Commercial Bank of China Ltd., Class A	444,000	274,681	Microport Scientific Corp. ^{(b)(d)}	78,500	222,707
Industrial & Commercial Bank of China Ltd., Class H	6,277,000	3,131,983	Ming Yang Smart Energy Group Ltd., Class A	14,800	54,059
Industrial Bank Co. Ltd., Class A	147,900	359,791	MINISO Group Holding Ltd.	10,455	187,145
Industrial Securities Co. Ltd., Class A	104,540	96,694	Minth Group Ltd.	76,000	197,493
Ingenic Semiconductor Co. Ltd., Class A	3,600	39,119	Montage Technology Co. Ltd., Class A	8,400	69,776
Inner Mongolia BaoTou Steel Union Co. Ltd., Class A	365,400	107,869	Muyuan Foods Co. Ltd., Class A	39,211	279,109
Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd., Class A	81,300	51,705	NARI Technology Co. Ltd., Class A	45,828	173,133
Inner Mongolia Yili Industrial Group Co. Ltd., Class A	43,600	191,175	NAURA Technology Group Co. Ltd., Class A	3,400	113,778
Inner Mongolia Yitai Coal Co. Ltd., Class B	113,100	152,505	NavInfo Co. Ltd., Class A	31,027	58,136
Innovent Biologics Inc. ^{(a)(b)}	119,000	578,771	NetEase Inc.	217,600	3,381,601
Inspur Electronic Information Industry Co. Ltd., Class A	8,500	47,699	New China Life Insurance Co. Ltd., Class A	17,400	78,038
iQIYI Inc., ADR ^(b)	47,590	367,871	New China Life Insurance Co. Ltd., Class H	74,900	181,524
JA Solar Technology Co. Ltd., Class A	19,420	170,340	New Hope Liuhe Co. Ltd., Class A ^(b)	41,300	78,355
JCET Group Co. Ltd., Class A	12,400	50,187	New Oriental Education & Technology Group Inc. ^(b)	174,160	671,610
JD Health International Inc. ^{(a)(b)}	124,450	871,181	Nine Dragons Paper Holdings Ltd.	174,000	141,789
JD.com Inc., Class A	237,944	5,289,477	Ninestar Corp., Class A	9,700	75,249
Jiangsu Eastern Shenghong Co. Ltd., Class A	35,500	79,205	Ningbo Deye Technology Co. Ltd., NVS	1,500	71,321
			Ningbo Orient Wires & Cables Co. Ltd.	8,700	68,850

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Security	Shares	Value
China (continued)		
Ningbo Ronbay New Energy Technology Co. Ltd.	4,496	\$ 46,634
Ningbo Shanshan Co. Ltd.	23,800	61,208
Ningbo Tuopu Group Co. Ltd., Class A.	9,200	88,598
Ningxia Baofeng Energy Group Co. Ltd., Class A.	61,000	138,704
NIO Inc., ADR ^{(b)(d)}	153,614	1,442,435
Nongfu Spring Co. Ltd., Class H ^(a)	204,400	1,147,331
Oppen Home Group Inc., Class A.	3,800	77,425
Orient Overseas International Ltd. ^(d)	14,500	232,917
Orient Securities Co. Ltd., Class A.	69,644	102,200
Ovctek China Inc., Class A.	8,900	44,060
Pangang Group Vanadium Titanium & Resources Co. Ltd., Class A ^(b)	69,600	55,902
People's Insurance Co. Group of China Ltd. (The), Class A.	26,100	19,602
People's Insurance Co. Group of China Ltd. (The), Class H.	873,000	276,017
Perfect World Co. Ltd., Class A.	17,996	36,807
PetroChina Co. Ltd., Class A.	147,900	111,090
PetroChina Co. Ltd., Class H.	2,298,000	1,172,297
Pharmaron Beijing Co. Ltd., Class A.	9,600	82,449
Pharmaron Beijing Co. Ltd., Class H ^(a)	17,400	97,572
PICC Property & Casualty Co. Ltd., Class H.	784,740	689,277
Pinduoduo Inc., ADR ^(b)	56,332	4,942,006
Ping An Bank Co. Ltd., Class A.	136,436	270,078
Ping An Healthcare and Technology Co. Ltd. ^{(a)(b)(d)}	54,800	125,585
Ping An Insurance Group Co. of China Ltd., Class A.	69,600	483,053
Ping An Insurance Group Co. of China Ltd., Class H.	708,000	4,833,186
Poly Developments and Holdings Group Co. Ltd., Class A.	90,800	197,201
Pop Mart International Group Ltd. ^{(a)(d)}	59,400	165,490
Postal Savings Bank of China Co. Ltd., Class A.	208,800	135,816
Postal Savings Bank of China Co. Ltd., Class H ^(a)	806,000	484,247
Power Construction Corp. of China Ltd., Class A.	122,200	126,249
Pylon Technologies Co. Ltd., NVS	1,361	52,511
Qinghai Salt Lake Industry Co. Ltd., Class A ^(b)	35,000	124,683
Rongsheng Petrochemical Co. Ltd., Class A.	83,828	163,008
SAIC Motor Corp. Ltd., Class A.	61,922	133,892
Sany Heavy Equipment International Holdings Co. Ltd.	150,000	149,697
Sany Heavy Industry Co. Ltd., Class A.	69,600	187,582
Satellite Chemical Co. Ltd., Class A.	26,112	65,310
Seazen Holdings Co. Ltd., Class A ^(b)	19,900	56,001
SF Holding Co. Ltd., Class A.	35,100	271,813
SG Micro Corp., Class A.	2,700	60,885
Shaanxi Coal Industry Co. Ltd., Class A.	78,373	225,539
Shan Xi Hua Yang Group New Energy Co. Ltd.	26,100	59,765
Shandong Buchang Pharmaceuticals Co. Ltd., Class A.	8,853	26,073
Shandong Gold Mining Co. Ltd., Class A.	34,960	95,523
Shandong Gold Mining Co. Ltd., Class H ^{(a)(d)}	65,250	111,893
Shandong Hualu Hengsheng Chemical Co. Ltd., Class A ..	14,900	77,446
Shandong Linglong Tyre Co. Ltd., Class A.	17,405	56,429
Shandong Nanshan Aluminum Co. Ltd., Class A.	130,600	67,839
Shandong Weigao Group Medical Polymer Co. Ltd., Class H ^(d)	301,600	486,832
Shanghai Baosight Software Co. Ltd., Class A.	10,550	75,118
Shanghai Baosight Software Co. Ltd., Class B.	61,180	199,425
Shanghai Electric Group Co. Ltd., Class A ^(b)	157,100	94,668
Shanghai Fosun Pharmaceutical Group Co. Ltd., Class A..	8,700	42,185
Shanghai Fosun Pharmaceutical Group Co. Ltd., Class H..	56,000	163,835
Shanghai Fudan Microelectronics Group Co. Ltd., Class H.	35,000	143,615
Shanghai International Airport Co. Ltd., Class A ^(b)	9,400	79,376
Shanghai International Port Group Co. Ltd., Class A.	101,000	77,303
Shanghai Jinjiang International Hotels Co. Ltd., Class A ...	9,556	85,304

Security	Shares	Value
China (continued)		
Shanghai Junshi Biosciences Co. Ltd., Class A ^(b)	5,200	\$ 39,523
Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd., Class B.	127,416	99,428
Shanghai M&G Stationery Inc., Class A.	6,900	53,786
Shanghai Pharmaceuticals Holding Co. Ltd., Class A.	26,100	74,188
Shanghai Pharmaceuticals Holding Co. Ltd., Class H.	72,000	126,971
Shanghai Pudong Development Bank Co. Ltd., Class A.	217,700	224,892
Shanghai Putailai New Energy Technology Co. Ltd., Class A.	9,500	68,677
Shanghai Rural Commercial Bank Co. Ltd.	26,100	22,267
Shanxi Coking Coal Energy Group Co. Ltd., Class A.	26,280	49,210
Shanxi Lu'an Environmental Energy Development Co. Ltd., Class A.	26,100	83,791
Shanxi Meijin Energy Co. Ltd., Class A.	29,300	39,608
Shanxi Securities Co. Ltd., Class A.	78,830	65,693
Shanxi Taigang Stainless Steel Co. Ltd., Class A.	58,900	40,499
Shanxi Xinghuacun Fen Wine Factory Co. Ltd., Class A.	9,220	375,318
Shennan Circuits Co. Ltd., Class A.	3,800	43,601
Shenwan Hongyuan Group Co. Ltd., Class A.	196,700	119,320
Shenzhen Dynanonic Co. Ltd.	1,200	39,024
Shenzhen Energy Group Co. Ltd., Class A.	44,320	39,705
Shenzhen Inovance Technology Co. Ltd., Class A.	17,850	188,045
Shenzhen International Holdings Ltd.	130,500	113,423
Shenzhen Kangtai Biological Products Co. Ltd., Class A.	9,820	48,971
Shenzhen Mindray Bio-Medical Electronics Co. Ltd., Class A.	8,900	401,530
Shenzhen New Industries Biomedical Engineering Co. Ltd., Class A.	8,500	74,961
Shenzhen Overseas Chinese Town Co. Ltd., Class A.	78,300	59,745
Shenzhen Salubris Pharmaceuticals Co. Ltd., Class A.	8,700	46,402
Shenzhen Transsion Holding Co. Ltd., Class A.	4,668	54,166
Shenzhou International Group Holdings Ltd.	89,200	975,987
Shijiazhuang Yiling Pharmaceutical Co. Ltd., Class A.	13,120	56,634
Shimao Group Holdings Ltd. ^{(b)(d)}	92,601	23,594
Sichuan Chuantou Energy Co. Ltd., Class A.	48,900	91,330
Sichuan Kelun Pharmaceutical Co. Ltd., Class A.	18,500	76,789
Sichuan Road & Bridge Co. Ltd., Class A.	32,900	60,156
Sichuan Swellfun Co. Ltd., Class A.	3,700	44,077
Sino Biopharmaceutical Ltd.	1,133,250	585,087
Sinopharm Group Co. Ltd., Class H.	152,800	409,246
Smoore International Holdings Ltd. ^{(a)(d)}	203,000	251,684
Songcheng Performance Development Co. Ltd., Class A.	30,500	68,813
SooChow Securities Co. Ltd., Class A.	52,436	53,101
StarPower Semiconductor Ltd., Class A.	1,300	55,161
Sunac China Holdings Ltd. ^{(b)(c)(d)}	432,000	78,424
Sungrow Power Supply Co. Ltd., Class A.	11,600	199,162
Sunny Optical Technology Group Co. Ltd.	78,500	892,688
Sunwoda Electronic Co. Ltd., Class A.	18,600	57,745
Suzhou Dongshan Precision Manufacturing Co. Ltd., Class A.	17,400	72,934
Suzhou Maxwell Technologies Co. Ltd., Class A.	1,300	68,559
SuZhou TA&A Ultra Clean Technology Co. Ltd., Class A.	4,200	34,676
TAL Education Group, ADR ^(b)	47,415	333,327
TBEA Co. Ltd., Class A.	32,800	101,748
TCL Technology Group Corp., Class A.	139,700	89,143
TCL Zhonghuan Renewable Energy Technology Co. Ltd., Class A.	22,300	139,787
Tencent Holdings Ltd.	694,400	30,503,877
Tencent Music Entertainment Group, ADR ^(b)	79,288	597,832
Thunder Software Technology Co. Ltd., Class A.	3,200	43,934
Tianma Microelectronics Co. Ltd., Class A.	17,400	23,936

Schedule of Investments (unaudited) (continued)

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iShares® MSCI Emerging Markets Asia ETF (Percentages shown are based on Net Assets)

Security	Shares	Value
China (continued)		
Tianqi Lithium Corp., Class A ^(b)	9,800	\$ 115,374
Tingyi Cayman Islands Holding Corp. ^(d)	230,000	371,584
Toly Bread Co. Ltd., Class A.....	9,252	23,465
Tongcheng Travel Holdings Ltd. ^(b)	127,200	252,489
Tongling Nonferrous Metals Group Co. Ltd., Class A.....	133,300	64,734
Tongwei Co. Ltd., Class A.....	35,100	211,686
Topsports International Holdings Ltd. ^(a)	186,000	162,688
TravelSky Technology Ltd., Class H.....	105,000	207,261
Trina Solar Co. Ltd.....	17,400	154,516
Trip.com Group Ltd., ADR ^{(b)(d)}	60,747	2,159,556
Tsingtao Brewery Co. Ltd., Class A.....	3,800	60,954
Tsingtao Brewery Co. Ltd., Class H.....	62,000	611,926
Unigroup Guoxin Microelectronics Co. Ltd., Class A.....	6,159	98,073
Uni-President China Holdings Ltd.....	185,000	162,204
Unisplendour Corp. Ltd., Class A.....	26,180	95,534
Vinda International Holdings Ltd.....	48,000	132,208
Vipshop Holdings Ltd., ADR ^(b)	46,199	687,903
Walvax Biotechnology Co. Ltd., Class A.....	13,700	75,304
Wanhua Chemical Group Co. Ltd., Class A.....	20,900	313,629
Want Want China Holdings Ltd.....	522,000	328,396
Weibo Corp., ADR ^(b)	7,074	146,290
Weichai Power Co. Ltd., Class A.....	69,724	124,584
Weichai Power Co. Ltd., Class H	212,200	314,957
Wens Foodstuffs Group Co. Ltd., Class A.....	52,560	149,500
Western Securities Co. Ltd., Class A.....	30,800	29,344
Will Semiconductor Co. Ltd. Shanghai, Class A	10,030	124,015
Wingtech Technology Co. Ltd., Class A	11,400	88,306
Wuhan Guide Infrared Co. Ltd., Class A.....	47,689	81,736
Wuliangye Yibin Co. Ltd., Class A.....	26,600	780,593
WuXi AppTec Co. Ltd., Class A	17,404	207,276
WuXi AppTec Co. Ltd., Class H ^(a)	41,296	440,585
Wuxi Biologics Cayman Inc., New ^{(a)(b)}	408,000	2,856,061
XCMG Construction Machinery Co. Ltd., Class A.....	113,200	115,544
Xiamen C & D Inc., Class A	19,700	37,427
Xiamen Faratronic Co. Ltd.....	1,700	37,251
Xiaomi Corp., Class B ^{(a)(b)}	1,688,800	2,558,502
Xinjiang Goldwind Science & Technology Co. Ltd., Class A	52,302	85,407
Xinyi Solar Holdings Ltd.....	564,000	603,071
XPeng Inc. ^{(b)(d)}	96,952	430,956
Xtep International Holdings Ltd.	174,000	196,817
Yadea Group Holdings Ltd. ^(a)	122,000	261,836
Yankuang Energy Group Co. Ltd., Class A	9,300	47,741
Yankuang Energy Group Co. Ltd., Class H	180,000	542,941
Yantai Jereh Oilfield Services Group Co. Ltd., Class A	11,700	51,926
Yealink Network Technology Corp. Ltd., Class A.....	6,700	64,204
Yifeng Pharmacy Chain Co. Ltd., Class A	8,700	75,700
Yihai International Holding Ltd. ^(d)	55,000	160,118
Yihai Kerry Arawana Holdings Co. Ltd., Class A	9,900	65,456
Yintai Gold Co. Ltd., Class A	26,100	43,522
YongXing Special Materials Technology Co. Ltd., Class A	3,000	39,566
Yonyou Network Technology Co. Ltd., Class A	26,118	87,505
Youngy Co. Ltd. ^(b)	1,900	27,132
YTO Express Group Co. Ltd., Class A	23,800	62,167
Yuexiu Property Co. Ltd.	174,600	257,142
Yum China Holdings Inc.	46,601	2,736,877
Yunda Holding Co. Ltd., Class A.....	12,380	22,702
Yunnan Baiyao Group Co. Ltd., Class A.....	15,480	126,641
Yunnan Botanee Bio-Technology Group Co. Ltd.	2,100	41,797
Yunnan Energy New Material Co. Ltd., Class A.....	5,600	101,065

Security	Shares	Value
China (continued)		
Zai Lab Ltd., ADR ^(b)	10,092	\$ 374,918
Zangge Mining Co. Ltd.	17,400	69,791
Zhangzhou Pientzehuang Pharmaceutical Co. Ltd., Class A.....	3,800	168,890
Zhaojin Mining Industry Co. Ltd., Class H ^(b)	130,500	137,040
Zhejiang Chint Electrics Co. Ltd., Class A.....	18,600	80,288
Zhejiang Dahua Technology Co. Ltd., Class A.....	38,200	79,545
Zhejiang Expressway Co. Ltd., Class H	206,000	166,143
Zhejiang Huahai Pharmaceutical Co. Ltd., Class A	10,300	30,738
Zhejiang Huayou Cobalt Co. Ltd., Class A.....	13,020	110,792
Zhejiang Jingsheng Mechanical & Electrical Co. Ltd., Class A.....	8,700	85,753
Zhejiang Juhua Co. Ltd., Class A	34,800	94,294
Zhejiang NHU Co. Ltd., Class A	26,560	72,454
Zhejiang Supcon Technology Co. Ltd.	5,312	74,871
Zheshang Securities Co. Ltd., Class A	34,800	51,655
ZhongAn Online P&C Insurance Co. Ltd., Class H ^{(a)(b)}	78,300	225,443
Zhongsheng Group Holdings Ltd.	69,500	347,168
Zhongtai Securities Co. Ltd.	52,200	52,318
Zhuzhou CRRC Times Electric Co. Ltd.	66,700	303,942
Zijin Mining Group Co. Ltd., Class A	154,600	254,043
Zijin Mining Group Co. Ltd., Class H	696,000	1,053,299
Zoomlion Heavy Industry Science and Technology Co. Ltd., Class A	99,100	95,583
ZTE Corp., Class A	26,100	120,881
ZTE Corp., Class H	77,760	231,033
ZTO Express Cayman Inc., ADR	46,651	1,122,423
		228,570,711
India — 16.8%		
ABB India Ltd.	6,786	263,922
ACC Ltd.	7,330	153,434
Adani Enterprises Ltd.	19,072	314,358
Adani Green Energy Ltd. ^(b)	32,954	192,990
Adani Ports & Special Economic Zone Ltd.	55,391	396,556
Adani Power Ltd. ^(b)	77,269	136,476
Adani Total Gas Ltd.	29,198	239,336
Adani Transmission Ltd. ^(b)	27,649	214,539
Ambuja Cements Ltd.	66,034	273,027
Apollo Hospitals Enterprise Ltd.	11,310	601,724
Asian Paints Ltd.	42,688	1,459,112
AU Small Finance Bank Ltd. ^(a)	17,418	124,805
Aurobindo Pharma Ltd.	27,407	153,313
Avenue Supermarts Ltd. ^{(a)(b)}	17,897	739,072
Axis Bank Ltd.	252,560	2,575,829
Bajaj Auto Ltd.	7,744	342,730
Bajaj Finance Ltd.	30,316	2,238,558
Bajaj Finserv Ltd.	43,385	699,687
Bajaj Holdings & Investment Ltd.	2,871	217,068
Balkrishna Industries Ltd.	9,241	225,006
Bandhan Bank Ltd. ^{(a)(b)}	69,691	194,436
Bank of Baroda	117,470	225,938
Berger Paints India Ltd.	27,995	196,063
Bharat Electronics Ltd.	416,264	476,035
Bharat Forge Ltd.	28,897	284,965
Bharat Petroleum Corp. Ltd.	92,829	356,420
Bharti Airtel Ltd.	248,328	2,228,063
Britannia Industries Ltd.	12,359	666,849
CG Power and Industrial Solutions Ltd. ^(b)	69,785	257,681
Cholamandalam Investment and Finance Co. Ltd.	47,681	435,922
Cipla Ltd.	53,244	583,348

Schedule of Investments (unaudited) (continued)

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Security	Shares	Value
India (continued)		
Coal India Ltd.	176,329	\$ 459,239
Colgate-Palmolive India Ltd.	12,702	226,293
Container Corp. of India Ltd.	30,972	221,058
Dabur India Ltd.	72,507	466,833
Divi's Laboratories Ltd.	14,910	509,188
DLF Ltd.	68,316	290,332
Dr. Reddy's Laboratories Ltd.	12,395	645,967
Eicher Motors Ltd.	15,407	578,235
GAIL India Ltd.	263,352	326,914
Godrej Consumer Products Ltd. ^(b)	46,461	518,699
Godrej Properties Ltd. ^(b)	14,483	192,600
Grasim Industries Ltd.	30,383	579,567
Havells India Ltd.	28,452	411,689
HCL Technologies Ltd.	106,763	1,390,208
HDFC Life Insurance Co. Ltd. ^(a)	106,668	630,253
Hero MotoCorp Ltd.	12,132	354,790
Hindalco Industries Ltd.	150,858	727,735
Hindustan Petroleum Corp. Ltd.	72,732	189,489
Hindustan Unilever Ltd.	92,450	2,749,628
Housing Development Finance Corp. Ltd.	192,911	6,081,382
ICICI Bank Ltd.	573,060	5,927,684
ICICI Lombard General Insurance Co. Ltd. ^(a)	22,881	304,858
ICICI Prudential Life Insurance Co. Ltd. ^(a)	36,402	179,858
Indian Hotels Co. Ltd. (The)	95,178	357,439
Indian Oil Corp. Ltd.	279,710	257,343
Indian Railway Catering & Tourism Corp. Ltd.	26,187	192,741
Indraprastha Gas Ltd.	37,451	198,620
Indus Towers Ltd.	70,962	146,577
Info Edge India Ltd.	8,285	349,596
Infosys Ltd.	374,972	6,735,572
InterGlobe Aviation Ltd. ^{(a)(b)}	10,804	242,342
ITC Ltd.	340,481	1,550,785
Jindal Steel & Power Ltd.	39,783	264,258
JSW Steel Ltd.	81,606	658,635
Jubilant Foodworks Ltd.	44,808	238,636
Kotak Mahindra Bank Ltd.	62,557	1,307,059
Larsen & Toubro Infotech Ltd. ^(a)	10,279	586,413
Larsen & Toubro Ltd.	75,615	1,927,189
Lupin Ltd.	21,440	170,872
Mahindra & Mahindra Ltd.	98,410	1,509,909
Marico Ltd.	55,655	330,885
Maruti Suzuki India Ltd.	13,572	1,414,421
Mphasis Ltd.	8,880	218,381
MRF Ltd.	193	198,912
Muthoot Finance Ltd.	14,303	168,152
Nestle India Ltd.	3,801	857,910
NTPC Ltd.	428,567	883,955
Oil & Natural Gas Corp. Ltd.	274,920	504,437
Page Industries Ltd.	650	298,336
Petronet LNG Ltd.	84,094	226,129
PI Industries Ltd.	8,581	321,474
Pidilite Industries Ltd.	16,991	472,460
Power Grid Corp. of India Ltd.	353,308	949,093
Reliance Industries Ltd.	337,620	9,469,611
Samvardhana Motherson International Ltd.	219,104	210,925
SBI Cards & Payment Services Ltd.	25,928	235,204
SBI Life Insurance Co. Ltd. ^(a)	51,356	695,722
Shree Cement Ltd.	1,137	358,510
Shriram Transport Finance Co. Ltd.	27,492	399,759
Siemens Ltd.	8,281	325,023

Security	Shares	Value
India (continued)		
SRF Ltd.	16,489	\$ 432,089
State Bank of India	202,014	1,276,189
Sun Pharmaceutical Industries Ltd.	106,601	1,232,824
Tata Consultancy Services Ltd.	101,671	4,070,501
Tata Consumer Products Ltd.	62,110	537,075
Tata Elxsi Ltd.	3,915	289,975
Tata Motors Ltd. ^(b)	186,376	946,805
Tata Power Co. Ltd. (The)	164,436	402,642
Tata Steel Ltd.	821,197	1,032,792
Tech Mahindra Ltd.	64,155	852,822
Titan Co. Ltd.	39,706	1,138,825
Torrent Pharmaceuticals Ltd.	10,880	191,980
Trent Ltd.	21,316	329,340
Tube Investments of India Ltd.	12,945	433,905
TVS Motor Co. Ltd.	24,012	313,507
UltraTech Cement Ltd.	11,116	975,521
United Spirits Ltd. ^(b)	31,671	283,530
UPL Ltd.	54,520	457,436
Varun Beverages Ltd.	25,665	403,478
Vedanta Ltd.	86,792	281,709
Wipro Ltd.	151,850	710,115
Yes Bank Ltd. ^(b)	1,287,024	271,472
Zomato Ltd. ^(b)	321,639	207,641
		93,735,219
Indonesia — 2.4%		
Adaro Energy Indonesia Tbk PT	1,719,700	336,928
Aneka Tambang Tbk	1,018,200	132,868
Astra International Tbk PT	2,218,500	887,417
Bank Central Asia Tbk PT	6,150,900	3,527,779
Bank Mandiri Persero Tbk PT	2,085,300	1,367,019
Bank Negara Indonesia Persero Tbk PT	827,900	476,147
Bank Rakyat Indonesia Persero Tbk PT	7,586,577	2,321,988
Barito Pacific Tbk PT	3,472,993	212,904
Charoen Pokphand Indonesia Tbk PT	754,800	266,008
Indah Kiat Pulp & Paper Tbk PT	306,100	159,009
Indofood CBP Sukses Makmur Tbk PT	235,000	156,059
Indofood Sukses Makmur Tbk PT	509,300	216,228
Kalbe Farma Tbk PT	2,290,700	316,885
Merdeka Copper Gold Tbk PT ^(b)	1,346,466	400,786
Sarana Menara Nusantara Tbk PT	2,597,200	178,793
Semen Indonesia Persero Tbk PT	410,125	194,260
Sumber Alfaria Trijaya Tbk PT	1,861,800	354,062
Telkom Indonesia Persero Tbk PT	5,550,600	1,413,937
Unilever Indonesia Tbk PT	862,400	236,309
United Tractors Tbk PT	189,000	345,691
Vale Indonesia Tbk PT ^(b)	305,100	136,477
		13,637,554
Malaysia — 1.9%		
AMMB Holdings Bhd.	196,100	175,187
Axiata Group Bhd.	308,200	217,670
CIMB Group Holdings Bhd.	762,200	952,851
Dialog Group Bhd.	409,278	205,236
DiGi.Com Bhd.	356,800	341,807
Gamuda Bhd.	153,000	143,198
Genting Bhd.	237,400	246,485
Genting Malaysia Bhd.	343,500	206,636
HAP Seng Consolidated Bhd.	100,800	136,990
Hartalega Holdings Bhd.	9,500	3,111
Hong Leong Bank Bhd.	70,800	324,052
Hong Leong Financial Group Bhd	34,800	141,282

Schedule of Investments (unaudited) (continued)

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Security	Shares	Value
Malaysia (continued)		
IHH Healthcare Bhd	205,500	\$ 265,119
Inari Amertron Bhd	304,700	166,237
IOI Corp. Bhd.	287,300	245,201
Kuala Lumpur Kepong Bhd.	47,600	220,562
Malayan Banking Bhd.	534,900	1,048,887
Malaysia Airports Holdings Bhd ^(b)	87,056	131,734
Maxis Bhd.	270,300	235,473
MISC Bhd.	116,800	196,689
MR DIY Group M Bhd ^(a)	287,100	108,727
Nestle Malaysia Bhd.	8,800	264,932
Petronas Chemicals Group Bhd	265,000	422,728
Petronas Dagangan Bhd	39,100	183,149
Petronas Gas Bhd.	83,000	308,140
PPB Group Bhd.	69,680	271,733
Press Metal Aluminium Holdings Bhd	444,000	510,369
Public Bank Bhd.	1,617,550	1,488,643
QL Resources Bhd.	122,650	158,796
RHB Bank Bhd.	154,262	195,247
Sime Darby Bhd.	273,400	138,300
Sime Darby Plantation Bhd.	228,900	215,836
Telekom Malaysia Bhd.	127,700	143,136
Tenaga Nasional Bhd.	256,900	536,448
Top Glove Corp. Bhd ^{(b)(d)}	607,200	102,135
		10,652,726
Philippines — 0.9%		
Aboitiz Equity Ventures Inc.	188,500	183,865
ACEN Corp.	101,940	11,665
Ayala Corp.	28,220	318,169
Ayala Land Inc.	837,960	430,715
Bank of the Philippine Islands	182,702	362,281
BDO Unibank Inc.	278,454	620,165
Globe Telecom Inc.	90	2,884
International Container Terminal Services Inc.	117,040	422,207
JG Summit Holdings Inc.	360,405	320,591
Jollibee Foods Corp.	48,870	211,770
Manila Electric Co.	26,420	151,671
Metropolitan Bank & Trust Co.	223,132	234,391
Monde Nissin Corp. ^(a)	702,200	152,897
PLDT Inc.	9,395	217,980
SM Investments Corp.	25,674	394,676
SM Prime Holdings Inc.	1,226,850	754,060
Universal Robina Corp.	105,300	259,665
		5,049,652
South Korea — 14.1%		
Amorepacific Corp.	3,137	327,923
BGF retail Co. Ltd.	960	131,303
Celltrion Healthcare Co. Ltd.	9,962	409,724
Celltrion Inc.	11,399	1,250,107
Celltrion Pharm Inc. ^(b)	2,098	90,739
Cheil Worldwide Inc.	9,168	138,613
CJ CheilJedang Corp.	999	242,414
CJ Corp.	1,623	106,552
Coway Co. Ltd.	6,814	274,916
DB Insurance Co. Ltd.	4,930	286,896
Doosan Bobcat Inc.	5,763	164,985
Doosan Enerbility Co. Ltd. ^(b)	45,501	558,502
Ecopro BM Co. Ltd.	5,442	683,415
E-MART Inc.	1,951	165,035
F&F Co. Ltd./New.	2,004	210,006
GS Holdings Corp.	5,615	172,579

Security	Shares	Value
South Korea (continued)		
Hana Financial Group Inc.	33,024	\$ 1,132,632
Hankook Tire & Technology Co. Ltd.	8,568	241,014
Hanmi Pharm Co. Ltd. ^(b)	849	166,138
Hanon Systems	20,881	142,357
Hanwha Solutions Corp. ^{(b)(c)}	12,894	405,323
HD Hyundai Co. Ltd.	5,663	254,333
HLB Inc. ^(b)	12,651	308,358
HMM Co. Ltd. ^(b)	29,950	509,542
Hotel Shilla Co. Ltd.	3,396	205,638
HYBE Co. Ltd. ^(b)	2,061	287,977
Hyundai Engineering & Construction Co. Ltd.	8,100	222,594
Hyundai Glovis Co. Ltd.	2,053	245,872
Hyundai Heavy Industries Co. Ltd. ^(b)	1,827	146,629
Hyundai Mipo Dockyard Co. Ltd. ^(b)	2,784	147,570
Hyundai Mobis Co. Ltd.	6,720	1,079,392
Hyundai Motor Co.	15,693	2,088,628
Hyundai Steel Co.	9,771	258,422
Ijin Materials Co. Ltd. ^(b)	2,437	117,004
Industrial Bank of Korea.	28,317	222,051
Kakao Corp.	34,911	1,643,340
Kakao Games Corp. ^(b)	4,120	152,518
Kakao Pay Corp. ^(b)	2,670	126,514
KakaoBank Corp. ^(b)	15,660	314,997
Kangwon Land Inc. ^(b)	10,935	166,810
KB Financial Group Inc.	43,444	1,682,546
Kia Corp.	28,653	1,628,353
Korea Aerospace Industries Ltd. ^(b)	8,508	289,693
Korea Electric Power Corp. ^(b)	28,684	390,125
Korea Investment Holdings Co. Ltd. ^(b)	4,217	197,416
Korea Shipbuilding & Offshore Engineering Co. Ltd. ^(b)	5,012	307,643
Korea Zinc Co. Ltd.	994	438,896
Korean Air Lines Co. Ltd.	19,166	329,323
Krafton Inc. ^{(b)(d)}	3,343	428,166
KT&G Corp.	12,185	817,662
Kumho Petrochemical Co. Ltd. ^(b)	2,052	243,994
L&F Co. Ltd.	2,733	540,772
LG Chem Ltd.	5,549	2,848,538
LG Corp.	10,728	667,476
LG Display Co. Ltd. ^(b)	24,623	284,612
LG Electronics Inc.	11,936	1,001,141
LG Energy Solution ^(b)	3,920	1,548,449
LG H&H Co. Ltd.	1,008	508,644
LG Innotek Co. Ltd.	1,626	339,761
LG Uplus Corp.	22,185	185,577
Lotte Chemical Corp.	2,824	380,206
Lotte Shopping Co. Ltd.	1,412	92,805
Meritz Financial Group Inc.	7,596	258,232
Meritz Securities Co. Ltd.	27,519	146,030
Mirae Asset Securities Co. Ltd.	28,973	156,440
NAVER Corp.	14,533	2,284,617
NCSoft Corp.	1,843	604,712
Netmarble Corp. ^{(a)(b)}	2,555	119,092
NH Investment & Securities Co. Ltd. ^(b)	14,581	104,661
Orion Corp./Republic of Korea.	2,759	260,792
Pan Ocean Co. Ltd.	25,470	121,692
Pearl Abyss Corp. ^(b)	3,414	115,439
POSCO Chemical Co. Ltd.	2,889	482,022
POSCO Holdings Inc.	8,147	1,963,616
S-1 Corp.	2,007	85,566
Samsung Biologics Co. Ltd. ^{(a)(b)}	1,920	1,121,738

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Security	Shares	Value
South Korea (continued)		
Samsung C&T Corp.	9,486	\$ 789,077
Samsung Electro-Mechanics Co. Ltd.	6,006	653,008
Samsung Electronics Co. Ltd.	530,799	24,286,649
Samsung Engineering Co. Ltd. ^(b)	18,204	360,935
Samsung Fire & Marine Insurance Co. Ltd.	3,177	515,265
Samsung Heavy Industries Co. Ltd. ^(b)	69,632	289,141
Samsung Life Insurance Co. Ltd.	9,139	470,643
Samsung SDI Co. Ltd.	6,141	3,226,334
Samsung SDS Co. Ltd.	3,028	286,374
Samsung Securities Co. Ltd.	6,703	169,638
SD Biosensor Inc.	4,226	73,381
Shinhan Financial Group Co. Ltd.	50,586	1,485,459
SK Biopharmaceuticals Co. Ltd. ^(b)	3,794	191,167
SK Bioscience Co. Ltd. ^(b)	2,638	138,797
SK Hynix Inc.	60,465	4,086,514
SK IE Technology Co. Ltd. ^{(a)(b)}	2,790	137,546
SK Inc.	4,265	575,221
SK Innovation Co. Ltd. ^(b)	6,399	723,761
SK Square Co. Ltd. ^(b)	11,422	330,722
SKC Co. Ltd.	2,523	186,611
S-Oil Corp.	5,331	323,236
Woori Financial Group Inc.	60,465	557,425
Yuhan Corp.	6,043	240,672
		78,873,385
Taiwan — 19.2%		
Accton Technology Corp.	52,000	476,227
Acer Inc.	350,062	290,284
Advantech Co. Ltd.	45,604	529,008
Airtac International Group	15,161	529,237
ASE Technology Holding Co. Ltd.	364,484	1,255,091
Asia Cement Corp.	229,229	336,082
Asustek Computer Inc.	74,000	670,244
AUO Corp.	711,200	432,801
Catcher Technology Co. Ltd.	87,000	525,744
Cathay Financial Holding Co. Ltd.	981,888	1,392,406
Chialease Holding Co. Ltd.	158,465	1,161,500
Chang Hwa Commercial Bank Ltd.	484,164	276,309
Cheng Shin Rubber Industry Co. Ltd.	225,776	253,011
China Airlines Ltd.	348,000	230,317
China Development Financial Holding Corp.	1,742,400	750,231
China Steel Corp.	1,272,867	1,309,437
Chunghwa Telecom Co. Ltd.	437,000	1,652,232
Compal Electronics Inc.	470,000	371,699
CTBC Financial Holding Co. Ltd.	1,893,265	1,405,623
Delta Electronics Inc.	212,000	1,983,412
E Ink Holdings Inc.	94,000	594,824
E.Sun Financial Holding Co. Ltd.	1,392,713	1,136,631
Eclat Textile Co. Ltd.	20,604	323,898
eMemory Technology Inc.	7,000	420,694
Eva Airways Corp.	261,000	241,726
Evergreen Marine Corp. Taiwan Ltd.	111,746	571,048
Far Eastern New Century Corp.	348,460	370,441
Far EasTone Telecommunications Co. Ltd.	152,000	342,980
Feng TAY Enterprise Co. Ltd.	48,564	292,550
First Financial Holding Co. Ltd.	1,220,100	1,069,212
Formosa Chemicals & Fibre Corp.	396,950	921,180
Formosa Petrochemical Corp.	126,000	350,512
Formosa Plastics Corp.	467,400	1,387,508
Fubon Financial Holding Co. Ltd.	828,748	1,620,545
Giant Manufacturing Co. Ltd.	36,269	241,304

Security	Shares	Value
Taiwan (continued)		
Globalwafers Co. Ltd.	23,000	\$ 380,305
Hon Hai Precision Industry Co. Ltd.	1,392,651	4,606,892
Hotai Motor Co. Ltd.	33,000	665,137
Hua Nan Financial Holdings Co. Ltd.	1,068,033	798,209
Innolux Corp.	1,016,466	486,917
Inventec Corp.	301,980	262,334
Largan Precision Co. Ltd.	11,000	790,790
Lite-On Technology Corp.	261,032	593,986
MediaTek Inc.	165,176	3,878,171
Mega Financial Holding Co. Ltd.	1,279,455	1,395,772
Micro-Star International Co. Ltd.	90,000	401,497
momo.com Inc.	7,200	185,045
Nan Ya Plastics Corp.	536,090	1,319,010
Nan Ya Printed Circuit Board Corp.	24,000	181,917
Nanya Technology Corp.	178,000	338,826
Nien Made Enterprise Co. Ltd.	21,000	223,590
Novatek Microelectronics Corp.	63,000	832,583
Parade Technologies Ltd.	8,000	248,768
Pegatron Corp.	222,000	491,860
PharmaEssentia Corp. ^(b)	22,000	361,396
Pou Chen Corp.	242,000	265,170
Powerchip Semiconductor Manufacturing Corp.	348,000	378,555
President Chain Store Corp.	61,000	533,001
Quanta Computer Inc.	305,000	798,327
Realtek Semiconductor Corp.	48,140	593,468
Ruentex Development Co. Ltd.	213,381	309,122
Shanghai Commercial & Savings Bank Ltd. (The)	459,981	714,052
Shin Kong Financial Holding Co. Ltd.	1,305,033	378,878
Silergy Corp.	37,000	696,195
SinoPac Financial Holdings Co. Ltd.	1,112,215	622,649
Synnex Technology International Corp.	174,050	355,132
Taishin Financial Holding Co. Ltd.	1,218,629	654,469
Taiwan Business Bank	696,000	326,851
Taiwan Cement Corp.	696,754	893,218
Taiwan Cooperative Financial Holding Co. Ltd.	1,131,405	984,200
Taiwan High Speed Rail Corp.	187,000	179,803
Taiwan Mobile Co. Ltd.	177,000	560,720
Taiwan Semiconductor Manufacturing Co. Ltd.	2,744,000	45,396,440
Unimicron Technology Corp.	143,000	590,620
Uni-President Enterprises Corp.	537,650	1,186,893
United Microelectronics Corp.	1,321,000	2,151,519
Vanguard International Semiconductor Corp.	102,000	307,300
Voltronic Power Technology Corp.	7,000	365,497
Walsin Lihwa Corp.	279,884	515,492
Wan Hai Lines Ltd.	87,000	225,158
Win Semiconductors Corp.	36,000	197,588
Winbond Electronics Corp.	291,000	217,855
Wiwynn Corp.	9,000	282,218
WPG Holdings Ltd.	179,320	289,856
Yageo Corp.	35,936	629,799
Yang Ming Marine Transport Corp.	201,000	423,059
Yuanta Financial Holding Co. Ltd.	1,044,787	776,853
Zhen Ding Technology Holding Ltd.	88,455	323,806
		107,282,716
Thailand — 2.7%		
Advanced Info Service PCL, NVDR	127,200	726,857
Airports of Thailand PCL, NVDR ^(b)	463,300	953,460
Asset World Corp. PCL, NVDR	948,300	158,236
B Grimm Power PCL, NVDR	126,000	139,103
Bangkok Dusit Medical Services PCL, NVDR	1,158,700	917,798

Schedule of Investments (unaudited) (continued)

February 28, 2023

iShares® MSCI Emerging Markets Asia ETF (Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
Thailand (continued)					
Bangkok Expressway & Metro PCL, NVDR.....	841,500	\$ 220,256			
Banpu PCL, NVDR	872,300	269,036			
Berli Jucker PCL, NVDR	151,000	164,434			
BTS Group Holdings PCL, NVDR.....	809,100	184,248			
Bumrungrad Hospital PCL, NVDR	70,600	421,412			
Carabao Group PCL, NVDR.....	36,100	103,169			
Central Pattana PCL, NVDR	226,200	449,418			
Central Retail Corp. PCL, NVDR	205,974	260,619			
Charoen Pokphand Foods PCL, NVDR	408,900	256,825			
CP ALL PCL, NVDR	652,600	1,144,588			
Delta Electronics Thailand PCL, NVDR	35,500	915,261			
Electricity Generating PCL, NVDR.....	34,800	168,349			
Energy Absolute PCL, NVDR.....	193,000	427,403			
Global Power Synergy PCL, NVDR.....	87,100	167,560			
Gulf Energy Development PCL, NVDR.....	342,500	508,983			
Home Product Center PCL, NVDR.....	638,449	252,758			
Indorama Ventures PCL, NVDR	208,900	217,104			
Intouch Holdings PCL, NVDR	122,900	245,977			
JMT Network Services PCL, NVDR.....	95,300	125,328			
Kasikornbank PCL, NVDR	62,800	243,381			
Krung Thai Bank PCL, NVDR	400,250	195,905			
Krungthai Card PCL, NVDR ^(d)	104,600	173,812			
Land & Houses PCL, NVDR.....	859,000	238,176			
Minor International PCL, NVDR ^(b)	366,880	347,568			
Muangthai Capital PCL, NVDR	93,400	92,428			
Osotspa PCL, NVDR.....	147,900	134,923			
PTT Exploration & Production PCL, NVDR	157,810	667,922			
PTT Global Chemical PCL, NVDR.....	229,600	306,804			
PTT Oil & Retail Business PCL, NVDR.....	332,400	205,975			
PTT Public Company Ltd., NVDR.....	1,113,700	999,859			
Ratch Group PCL, NVDR ^(d)	131,100	151,179			
SCB X PCL, NVS.....	87,500	257,399			
SCG Packaging PCL, NVDR	136,900	201,367			
Siam Cement PCL (The), NVDR.....	81,500	753,919			
Srisawad Corp. PCL, NVDR.....	87,000	132,834			
Thai Oil PCL, NVDR	164,700	234,872			
Thai Union Group PCL, NVDR	316,500	142,372			
True Corp. PCL, NVDR	1,326,005	193,228			
		<u>15,072,105</u>			
Total Common Stocks — 98.9%					
(Cost: \$638,255,610)		<u>552,874,068</u>			

Preferred Stocks

South Korea — 0.8%

Hyundai Motor Co.

Preference Shares, NVS	1,726	120,169
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South Korea (continued)		
Series 2, Preference Shares, NVS	3,662	\$ 260,167
LG Chem Ltd., Preference Shares, NVS	851	188,775
Samsung Electronics Co. Ltd., Preference Shares, NVS	90,919	<u>3,666,221</u>
Total Preferred Stocks — 0.8%		
(Cost: \$5,386,964)		<u>4,235,332</u>

Rights

China — 0.0%

Kangmei Pharmaceutical Co. Ltd., (Expires 12/31/49) ^(b)	1,493	<u>—</u>
Total Rights — 0.0%		
(Cost: \$—)		<u>—</u>
Total Long-Term Investments — 99.7%		<u>557,109,400</u>

Short-Term Securities

Money Market Funds — 1.3%

BlackRock Cash Funds: Institutional, SL Agency Shares, 4.81% ^{(e)(f)(g)}	6,077,556	6,081,202
BlackRock Cash Funds: Treasury, SL Agency Shares, 4.41% ^{(e)(f)}	1,310,000	1,310,000
Total Short-Term Securities — 1.3%		
(Cost: \$7,385,227)		<u>7,391,202</u>
Total Investments — 101.0%		<u>564,500,602</u>

Liabilities in Excess of Other Assets — (1.0%)

Net Assets — 100.0%

(Cost: \$651,027,801)

Liabilities in Excess of Other Assets — (1.0%)

(5,736,495)

Net Assets — 100.0%

\$ 558,764,107

- ^(a) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.
- ^(b) Non-income producing security.
- ^(c) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.
- ^(d) All or a portion of this security is on loan.
- ^(e) Affiliate of the Fund.
- ^(f) Annualized 7-day yield as of period end.
- ^(g) All or a portion of this security was purchased with the cash collateral from loaned securities.

Schedule of Investments (unaudited) (continued)

February 28, 2023

iShares® MSCI Emerging Markets Asia ETF

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the six months ended February 28, 2023 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 08/31/22	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 02/28/23	Shares Held at 02/28/23	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$9,197,703	\$ —	\$ (3,118,268) ^(a)	\$ 1,035	\$ 732	\$6,081,202	6,077,556	\$50,478 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	4,800,000	\$ —	\$ (3,490,000) ^(a)	\$ —	\$ —	\$1,310,000	1,310,000	\$34,923	\$ 9

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

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

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
MSCI China Index.....	9	03/17/23	\$ 218	\$ (7,414)
MSCI Emerging Markets Index.....	21	03/17/23	1,011	\$ (32,354)
				\$ (39,768)

Derivative Financial Instruments Categorized by Risk Exposure

As of period end, the fair values of derivative financial instruments located in the Statements of Assets and Liabilities were as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Liabilities — Derivative Financial Instruments							
Futures contracts							
Unrealized depreciation on futures contracts ^(a)	\$ —	\$ —	\$ 39,768	\$ —	\$ —	\$ —	\$ 39,768

^(a) Net cumulative unrealized 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 period ended February 28, 2023, the effect of derivative financial instruments in the Statements of Operations was as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Net Realized Gain (Loss) from							
Futures contracts.....	\$ —	\$ —	\$ 59,481	\$ —	\$ —	\$ —	\$ 59,481
Net Change in Unrealized Appreciation (Depreciation) on							
Futures contracts.....	\$ —	\$ —	\$ (36,324)	\$ —	\$ —	\$ —	\$ (36,324)

Average Quarterly Balances of Outstanding Derivative Financial Instruments

Futures contracts							
Average notional value of contracts — long							\$ 956,376

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

Schedule of Investments (unaudited) (continued)

February 28, 2023

iShares® MSCI Emerging Markets Asia ETF

Fair Value Hierarchy as of Period End

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

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

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Assets				
Investments				
Long-Term Investments				
Common Stocks.....	\$ 20,915,417	\$531,412,525	\$ 546,126	\$552,874,068
Preferred Stocks	—	4,235,332	—	4,235,332
Rights.....	—	—	—	—
Short-Term Securities				
Money Market Funds	<u>7,391,202</u>	—	—	<u>7,391,202</u>
	<u>\$ 28,306,619</u>	<u>\$535,647,857</u>	<u>\$ 546,126</u>	<u>\$564,500,602</u>
Derivative Financial Instruments ^(a)				
Liabilities				
Equity Contracts	\$ (32,354)	\$ (7,414)	\$ —	\$ (39,768)

^(a) Derivative financial instruments are futures contracts. Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

See notes to financial statements.

Consolidated Schedule of Investments (unaudited)

February 28, 2023

iShares® MSCI Emerging Markets Small-Cap ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
Common Stocks					
Brazil — 4.1%					
3R Petroleum Oleo E Gas SA ^(a)	66,150	\$ 460,041	Sao Martinho SA	73,395	\$ 381,313
AES Brasil Energia SA.....	135,713	257,146	SIMPAR SA.....	164,189	225,172
Aliansce Sonae Shopping Centers SA.....	188,581	615,222	SLC Agricola SA.....	44,713	420,787
Alliar Medicos A Frente SA ^(a)	6,675	26,456	Smartfit Escola de Ginastica e Danca SA ^(a)	91,161	270,412
Alupar Investimento SA.....	49,914	258,844	Transmissora Alianca de Energia Eletrica SA.....	74,655	506,070
Ambipar Participacoes e Empreendimentos SA.....	40,670	157,927	Tres Tentos Agroindustrial SA.....	27,450	66,797
Anima Holding SA ^(a)	95,229	58,024	Tupy SA.....	30,000	155,574
Arezzo Industria e Comercio SA.....	28,515	406,311	Vamos Locacao de Caminhoes Maquinas e Equipamentos SA.....	121,275	307,621
Armac Locacao Logistica E Servicos SA.....	54,975	142,597	Via S/A ^(a)	497,132	183,263
Auren Energia SA.....	109,437	309,366	Vivara Participacoes SA.....	45,000	186,259
Boa Vista Servicos SA.....	116,553	168,971	YDUQS Participacoes SA.....	113,980	153,484
BR Properties SA.....	1,940	89,014			15,397,572
BrasilAgro - Co. Brasileira de Propriedades Agricolas	5,775	28,613			
BRF SA ^(a)	172,725	203,227			
Cia. Brasileira de Aluminio	60,600	120,611			
Cia. Brasileira de Distribuicao	74,325	220,613			
Cia. de Saneamento de Minas Gerais-COPASA.....	78,450	213,078			
Cia. de Saneamento do Parana	66,450	216,531			
Cielo SA	531,786	487,556			
CM Hospitalar SA	48,675	163,724			
Cogna Educacao ^(a)	728,724	281,165			
Cury Construtora e Incorporadora SA.....	8,025	19,314			
Cyrela Brazil Realty SA Empreendimentos e Participacoes	122,025	349,146			
Dexco SA.....	148,087	184,421			
EcoRodovias Infraestrutura e Logistica SA.....	203,625	159,463			
EDP - Energias do Brasil SA.....	100,939	378,465			
Embraer SA ^(a)	283,875	899,538			
Enauta Participacoes SA.....	43,425	114,297			
Ez Tec Empreendimentos e Participacoes SA.....	59,625	144,750			
Fleury SA	94,426	255,929			
GPS Participacoes e Empreendimentos SA ^{(a)(b)}	112,350	253,222			
Grendene SA	146,775	184,750			
Grupo De Moda Soma SA	224,985	377,306			
Grupo Mateus SA ^(a)	206,146	222,075			
Grupo SBF SA	52,125	81,641			
Iguatemi SA.....	102,458	378,289			
Intelbras SA Industria de Telecomunicacao Eletronica Brasileira.....	30,300	163,959			
Iochpe Maxion SA	52,625	113,282			
IRB Brasil Resseguros S/A ^(a)	28,693	103,472			
JHSF Participacoes SA	125,220	101,172			
Light SA	100,987	48,223			
Locaweb Servicos de Internet SA ^{(a)(b)}	194,347	181,523			
LOG Commercial Properties e Participacoes SA	22,580	63,443			
M. Dias Branco SA	38,925	249,589			
Mahle-Metal Leve SA.....	18,975	116,848			
Marfrig Global Foods SA	131,400	159,875			
Mills Estruturas e Servicos de Engenharia SA.....	10,950	23,697			
Minerva SA	114,600	248,005			
Movida Participacoes SA	74,175	93,224			
MRV Engenharia e Participacoes SA	86,884	97,912			
Multiplan Empreendimentos Imobiliarios SA	109,740	527,587			
Odontoprev SA	123,750	272,770			
Omega Energia SA ^(a)	128,070	225,785			
Orizon Valorizacao de Residuos SA ^(a)	3,450	25,772			
Pet Center Comercio e Participacoes SA	177,075	218,154			
Petroreconcavo SA	50,775	274,462			
Santos Brasil Participacoes SA.....	225,120	344,423			
Brazil (continued)					
Chile — 0.7%					
Aguas Andinas SA, Class A	1,244,446	297,704			
CAP SA	37,208	309,320			
Cencosud Shopping SA	255,995	364,969			
Colbun SA	3,264,750	374,728			
Empresa Nacional de Telecomunicaciones SA	65,506	258,013			
Itau CorpBanca Chile SA	100,052,989	215,055			
Parque Arauco SA	51,346	62,967			
Plaza SA	194,204	241,679			
SMU SA	533,625	87,748			
Sociedad de Inversiones Oro Blanco SA	8,025,096	82,804			
Vina Concha y Toro SA	235,130	307,666			
		2,602,653			
China — 9.8%					
361 Degrees International Ltd. ^(a)	375,000	179,855			
Agora Inc., ADR ^{(a)(c)}	26,325	80,555			
AK Medical Holdings Ltd. ^(b)	300,000	358,187			
Alibaba Pictures Group Ltd. ^{(a)(c)}	2,940,000	185,311			
A-Living Smart City Services Co. Ltd., Class A ^(b)	194,250	199,145			
Alphamab Oncology ^{(a)(b)(c)}	220,000	407,299			
Antengene Corp. Ltd. ^{(a)(b)(c)}	203,500	103,267			
Anxin-China Holdings Ltd. ^(d)	1,084,000	1			
Ascentage Pharma Group International ^{(a)(b)(c)}	80,800	257,166			
Asia Cement China Holdings Corp.....	322,000	162,581			
Ausnutria Dairy Corp. Ltd.....	150,000	81,421			
Bairong Inc. ^{(a)(b)}	75,000	101,926			
Baozun Inc., ADR ^{(a)(c)}	22,725	142,940			
Beijing Chunlizhengda Medical Instruments Co. Ltd., Class H	36,750	97,292			
Beijing Jingneng Clean Energy Co. Ltd., Class H.....	600,000	149,918			
Beijing Tong Ren Tang Chinese Medicine Co. Ltd.....	150,000	231,361			
Binjiang Service Group Co. Ltd.....	45,000	138,968			
BOE Varitronix Ltd.....	75,000	166,193			
Boshiwa International Holding Ltd. ^(d)	32,000	—			
Brii Biosciences Ltd. ^{(a)(c)}	166,500	126,130			
Canaan Inc., ADR ^{(a)(c)}	74,050	207,340			
Canwest Environmental Protection Group Co. Ltd.....	265,000	130,607			
CARsgen Therapeutics Holdings Ltd., NVS ^{(a)(b)(c)}	73,000	147,417			
Central China New Life Ltd.....	262,000	94,030			
CGN Mining Co. Ltd. ^(a)	1,005,000	119,141			
CGN New Energy Holdings Co. Ltd.....	532,000	185,292			
Chevron Holdings Ltd.....	7,500	37,885			
China Animal Healthcare Ltd. ^(d)	126,000	—			
China Aoyuan Group Ltd. ^{(a)(c)(d)}	603,000	52,316			
China BlueChemical Ltd., Class H.....	570,000	128,657			
China Conch Environment Protection Holdings Ltd. ^{(a)(c)}	675,000	249,773			
China Datang Corp. Renewable Power Co. Ltd., Class H	975,000	339,464			

Consolidated Schedule of Investments (unaudited) (continued)

February 28, 2023

iShares® MSCI Emerging Markets Small-Cap ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
China (continued)		
China East Education Holdings Ltd. ^(b)	75,000	\$ 56,374
China Education Group Holdings Ltd. ^(c)	428,000	491,559
China Everbright Greentech Ltd. ^{(b)(c)}	600,000	136,982
China Everbright Ltd. ^(c)	450,000	322,426
China Foods Ltd.	530,000	187,200
China High Speed Transmission Equipment Group Co. Ltd. ^(a)	238,000	98,388
China Huiyuan Juice Group Ltd. ^(d)	379,000	—
China Lilang Ltd.	327,000	166,632
China Metal Recycling Holdings Ltd. ^(d)	12,000	—
China Modern Dairy Holdings Ltd. ^(c)	2,550,000	347,775
China New Higher Education Group Ltd. ^(b)	75,000	30,385
China Nonferrous Mining Corp Ltd.	636,000	320,397
China Oriental Group Co. Ltd.	900,000	182,592
China Overseas Grand Oceans Group Ltd.	912,000	354,794
China Renaissance Holdings Ltd. ^{(b)(c)}	172,500	160,379
China Shineway Pharmaceutical Group Ltd.	183,000	159,901
China South City Holdings Ltd. ^(a)	2,550,000	169,044
China Tobacco International HK Co. Ltd.	129,000	181,498
China Travel International Investment Hong Kong Ltd. ^{(a)(c)}	1,588,000	315,656
China Water Affairs Group Ltd. ^(c)	406,000	361,224
China XLX Fertiliser Ltd.	322,000	169,982
China Youran Dairy Group Ltd. ^{(a)(b)(c)}	772,000	189,076
China Youzan Ltd. ^(a)	1,800,000	48,615
China Yuhua Education Corp. Ltd. ^{(a)(b)(c)}	750,000	125,169
China Zhongwang Holdings Ltd. ^{(a)(c)(d)}	696,800	67,652
Chindata Group Holdings Ltd., ADR ^{(a)(c)}	46,050	311,759
CIFI Ever Sunshine Services Group Ltd.	64,000	25,869
CIFI Holdings Group Co. Ltd. ^(c)	854,000	91,712
CIMC Enric Holdings Ltd.	340,000	348,979
CMGE Technology Group Ltd. ^(a)	900,000	250,474
COFCO Joycome Foods Ltd. ^(c)	1,050,000	306,578
Concord New Energy Group Ltd.	3,000,000	286,779
Cosmopolitan International Holdings Ltd. ^(a)	950,000	157,760
CStone Pharmaceuticals ^{(a)(b)(c)}	305,500	153,179
Dada Nexus Ltd., ADR ^{(a)(c)}	37,082	332,255
Digital China Holdings Ltd.	514,000	239,131
DingDong Cayman Ltd. ^(a)	21,300	96,489
Everest Medicines Ltd. ^{(a)(b)(c)}	112,500	244,113
Excellence Commercial Property & Facilities Management Group Ltd. ^(c)	312,000	139,853
FIH Mobile Ltd. ^(a)	1,500,000	160,614
FinVolusion Group, ADR	51,450	260,852
Fu Shou Yuan International Group Ltd.	599,000	451,596
Fufeng Group Ltd.	720,400	461,971
Gemdale Properties & Investment Corp. Ltd.	3,268,000	258,628
Genertec Universal Medical Group Co. Ltd. ^(b)	525,000	303,111
Global New Material International Holdings Ltd.	75,000	47,392
Golden Solar New Energy Technology Holdings Ltd. ^{(a)(c)}	216,800	235,077
GOME Retail Holdings Ltd. ^{(a)(c)}	5,175,000	104,388
Grand Pharmaceutical Group Ltd., Class A	562,500	319,988
Greentown Management Holdings Co. Ltd. ^(b)	300,000	241,408
Guangzhou R&F Properties Co. Ltd., Class H ^(a)	180,000	44,355
Guizhou Zhongyida Co. Ltd. ^(a)	232,600	125,583
Gushengtang Holdings Ltd. ^(a)	22,500	158,372
Haichang Ocean Park Holdings Ltd. ^{(a)(b)}	900,000	218,998
Hainan Meilan International Airport Co. Ltd., Class H ^{(a)(c)}	111,000	273,659
Hangzhou Steam Turbine Power Group Co. Ltd., Class B	155,464	224,994
Harbin Electric Co. Ltd., Class H ^(a)	356,000	177,069

Security	Shares	Value
China (continued)		
Helens International Holdings Co. Ltd. ^{(a)(c)}	138,500	\$ 243,314
Hello Group Inc., ADR	57,344	505,201
Hope Education Group Co. Ltd. ^{(a)(b)}	1,932,000	162,737
Hopson Development Holdings Ltd.	211,800	216,155
Hua Han Health Industry Holdings Ltd. ^(d)	1,112,400	1
Hua Medicine ^{(a)(b)}	375,000	194,051
Huabao International Holdings Ltd. ^(c)	300,000	150,414
HUTCHMED China Ltd. ^(a)	145,500	480,370
HYUA Inc., ADR ^(a)	8,850	38,055
iDreamSky Technology Holdings Ltd. ^{(a)(b)(c)}	420,000	191,951
I-Mab, ADR ^(a)	32,280	138,804
Inspur International Ltd. ^(a)	150,000	115,232
International Alliance Financial Leasing Co. Ltd. ^{(a)(b)(c)}	281,200	634,623
Jinchuan Group International Resources Co. Ltd. ^(c)	1,875,000	145,841
JinkoSolar Holding Co. Ltd., ADR ^{(a)(c)}	17,250	914,250
Jinxin Fertility Group Ltd. ^{(b)(c)}	432,000	343,890
Joy Spreader Group Inc. ^{(a)(c)}	750,000	116,836
Kangji Medical Holdings Ltd.	153,000	187,177
Keymed Biosciences Inc. ^{(a)(b)}	38,000	305,602
Kingsoft Cloud Holdings Ltd., ADR ^(a)	42,075	161,989
Kintor Pharmaceutical Ltd. ^{(a)(b)(c)}	75,000	92,477
KWG Group Holdings Ltd. ^(a)	262,500	56,026
Lee & Man Paper Manufacturing Ltd. ^(c)	651,000	281,773
LexinFintech Holdings Ltd., ADR ^(a)	68,626	190,094
Lifetech Scientific Corp. ^{(a)(c)}	1,568,000	583,974
LK Technology Holdings Ltd. ^(c)	72,500	97,729
Lonking Holdings Ltd.	1,184,000	214,340
Luoyang Glass Co. Ltd., Class H ^{(a)(c)}	150,000	165,001
Luye Pharma Group Ltd. ^{(a)(b)(c)}	343,000	157,858
Meitu Inc. ^{(a)(b)(c)}	1,222,500	456,383
MH Development Ltd. ^(d)	32,500	931
Midea Real Estate Holding Ltd. ^{(b)(c)}	157,600	195,260
Ming Yuan Cloud Group Holdings Ltd.	134,000	91,500
MMG Ltd. ^(a)	544,000	153,436
Mobvista Inc. ^{(a)(b)}	300,000	154,110
National Agricultural Holdings Ltd., NVS ^(d)	354,000	451
Nayuki Holdings Ltd. ^{(a)(c)}	198,000	183,354
NetDragon Websoft Holdings Ltd.	127,500	290,195
New Horizon Health Ltd. ^{(a)(b)}	104,500	437,301
Nexteer Automotive Group Ltd.	451,000	286,512
Noah Holdings Ltd., ADR ^{(a)(c)}	11,922	223,061
Ocumension Therapeutics ^{(a)(b)}	146,000	187,398
Peijia Medical Ltd. ^{(a)(b)}	217,000	315,214
Pou Sheng International Holdings Ltd.	1,230,000	131,955
Powerlong Real Estate Holdings Ltd. ^(c)	150,000	31,211
Productive Technologies Co. Ltd. ^{(a)(c)}	586,000	73,909
Radiance Holdings Group Co. Ltd. ^(c)	377,000	230,060
Redco Properties Group Ltd. ^{(a)(b)(c)}	570,000	95,195
ReneSola Ltd., ADR ^{(a)(c)}	26,965	122,151
RLX Technology Inc., ADR ^{(a)(c)}	131,608	256,636
Seazen Group Ltd. ^(a)	430,000	144,750
Shanghai Industrial Holdings Ltd.	225,000	291,305
Shenzhen Investment Ltd.	900,000	164,273
Shoucheng Holdings Ltd.	1,343,200	280,895
Shougang Fushan Resources Group Ltd.	900,000	289,113
Shui On Land Ltd.	1,767,000	218,435
Sihuan Pharmaceutical Holdings Group Ltd.	1,964,000	227,974
Sino-Ocean Group Holding Ltd. ^(c)	1,425,000	180,047
Sinopec Engineering Group Co. Ltd., Class H	622,500	311,874
Sinopec Kantons Holdings Ltd. ^(c)	450,000	154,952

Consolidated Schedule of Investments (unaudited) (continued)

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Security	Shares	Value	Security	Shares	Value			
China (continued)								
Skyworth Group Ltd.	648,000	\$ 355,503	Athens Water Supply & Sewage Co. SA	16,959	\$ 127,224			
SOHO China Ltd. ^(a)	1,312,500	244,447	GEK Tema Holding Real Estate Construction SA	18,832	236,784			
SSY Group Ltd.	706,000	423,330	Hellenic Energy Holdings SA	10,949	96,818			
Sun King Technology Group Ltd. ^(a)	470,000	110,873	Holding Co. ADMIE IPTO SA	31,841	64,166			
Sunac Services Holdings Ltd. ^{(b)(c)}	375,000	149,952	LAMDA Development SA ^(a)	33,211	228,909			
Superb Summit International Group Ltd. ^(d)	11,913	—	Piraeus Financial Holdings SA ^(a)	285,977	725,021			
SY Holdings Group Ltd.	223,000	168,563	Sarantis SA	12,374	95,804			
TCL Electronics Holdings Ltd.	490,000	211,768	Titan Cement International SA	17,897	302,963			
Tiangong International Co. Ltd.	750,000	276,416			2,006,869			
Tianjin Port Development Holdings Ltd.	902,000	68,998	Hungary — 0.0%					
Tianneng Power International Ltd. ^(c)	328,000	420,785	Magyar Telekom Telecommunications PLC	154,732	169,132			
Tong Ren Tang Technologies Co. Ltd., Class H	265,000	190,300	India — 21.9%					
Tongdao Liepin Group ^(a)	90,000	148,816	3M India Ltd.	1,275	352,845			
Towngas Smart Energy Co. Ltd.	450,000	227,693	Aarti Drugs Ltd.	14,775	65,422			
Truly International Holdings Ltd. ^(c)	900,000	126,255	Aarti Industries Ltd.	78,600	502,673			
Tuya Inc. ^{(a)(c)}	123,981	256,641	Aarti Pharmalabs Ltd., NVS ^(a)	19,126	70,010			
Untrade SMI Holdings ^(d)	468,800	1	Aavas Financiers Ltd. ^(a)	18,906	417,806			
Untradelumena Newmat, NVS ^(d)	5,249	—	Aditya Birla Capital Ltd. ^(a)	195,750	344,949			
Up Fintech Holding Ltd., ADR ^{(a)(c)}	52,029	194,068	Aditya Birla Fashion and Retail Ltd. ^(a)	126,525	351,239			
Venus MedTech Hangzhou Inc., Class H ^{(a)(b)(c)}	126,000	219,474	Advanced Enzyme Technologies Ltd.	24,150	81,514			
Vnet Group Inc., ADR ^(a)	38,260	151,892	Aegis Logistics Ltd.	59,100	260,184			
Weimob Inc. ^{(a)(b)(c)}	883,000	531,030	Affle India Ltd. ^(a)	24,750	306,310			
West China Cement Ltd.	1,760,000	213,114	AIA Engineering Ltd.	19,275	617,569			
Wuling Motors Holdings Ltd. ^(c)	750,000	88,999	Ajanta Pharma Ltd.	17,775	254,064			
XD Inc. ^{(a)(c)}	109,600	354,757	Alembic Pharmaceuticals Ltd.	23,775	146,962			
Xiabuxiabu Catering Management China Holdings Co. Ltd. ^(b)	187,000	199,587	Alkyl Amines Chemicals	5,400	163,322			
Yeahka Ltd. ^(a)	107,600	357,204	Allcargo Logistics Ltd.	44,331	198,245			
Yidu Tech Inc. ^{(a)(b)(c)}	212,800	233,215	Alok Industries Ltd. ^(a)	647,025	97,802			
Youdao Inc., ADR ^(a)	6,750	55,013	Amara Raja Batteries Ltd.	35,850	240,586			
Yuexiu REIT ^(c)	1,260,000	380,803	Amber Enterprises India Ltd. ^(a)	7,575	172,640			
Yuexiu Transport Infrastructure Ltd.	554,000	312,600	Angel One Ltd.	11,550	142,256			
Zhou Hei Ya International Holdings Co. Ltd. ^{(b)(c)}	498,500	251,831	Apar Industries Ltd.	4,650	129,357			
Zhuguang Holdings Group Co. Ltd. ^{(a)(c)}	1,050,000	117,732	APL Apollo Tubes Ltd.	64,356	925,759			
		36,865,389	Apollo Tyres Ltd.	136,425	516,655			
Colombia — 0.1%			Asahi India Glass Ltd.	29,331	170,820			
Cementos Argos SA	222,518	137,922	Ashok Leyland Ltd.	591,900	1,040,902			
Corp. Financiera Colombiana SA ^(a)	8,631	18,649	Aster DM Healthcare Ltd. ^{(a)(b)}	64,350	173,295			
Grupo Argos SA	125,625	250,763	Astral Ltd.	36,869	841,540			
		407,334	AstraZeneca Pharma India Ltd.	2,775	112,221			
Czech Republic — 0.1%			Atul Ltd.	6,300	535,685			
Colt CZ Group SE	3,267	86,619	Avanti Feeds Ltd.	19,261	85,166			
Philip Morris CR AS	171	132,458	Bajaj Electricals Ltd.	19,125	252,434			
		219,077	Balaji Amines Ltd.	4,200	111,618			
Egypt — 0.2%			Balrampur Chini Mills Ltd.	54,687	236,049			
Abou Kir Fertilizers & Chemical Industries	49,650	67,594	BASF India Ltd.	4,987	138,740			
Cairo Investment & Real Estate Development Co. SAE	134,772	58,539	Bata India Ltd.	19,641	335,052			
Cleopatra Hospital ^(a)	470,267	81,283	Bayer CropScience Ltd.	5,925	306,693			
E-Finance for Digital & Financial Investments, NVS	136,613	82,958	BEML Ltd., (Acquired 02/10/22, Cost: \$206,481) ^(e)	9,075	136,399			
EISewedy Electric Co. ^(a)	267,345	120,449	BEML Ltd., NVS	8,107	28,616			
Ezz Steel Co. SAE	19,350	18,219	Bharat Dynamics Ltd.	18,470	208,685			
Fawry for Banking & Payment Technology Services SAE ^(a)	339,221	63,873	Bharat Heavy Electricals Ltd.	363,750	306,840			
Misr Fertilizers Production Co. SAE	17,546	81,791	Biocon Ltd.	81,150	224,944			
Talaat Moustafa Group	499,040	159,324	Birla Corp. Ltd.	11,325	119,153			
Telecom Egypt Co.	212,632	181,046	Birlasoft Ltd.	70,125	233,171			
		915,076	BLS International Services Ltd.	10,500	19,744			
Greece — 0.5%			Blue Dart Express Ltd.	2,325	174,537			
Aegean Airlines SA ^(a)	16,104	129,180	Blue Star Ltd.	25,050	434,883			
			Borosil Renewables Ltd. ^(a)	20,625	117,009			
			Brigade Enterprises Ltd.	47,700	281,125			

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Security	Shares	Value	Security	Shares	Value
India (continued)					
Brightcom Group Ltd.	392,250	\$ 108,687	Global Health Ltd., NVS	7,908	\$ 49,810
Brookfield India Real Estate Trust ^(b)	55,842	179,954	GMM Pfaudler Ltd.	13,500	266,352
BSE Ltd.	25,192	134,192	GMR Airports Infrastructure Ltd. ^(a)	962,869	441,159
Campus Activewear Ltd. ^(a)	6,675	32,665	Go Fashion India Ltd. ^(a)	7,246	80,331
Can Fin Homes Ltd.	29,550	205,428	Godawari Power and Ispat Ltd.	23,925	98,857
Carborundum Universal Ltd.	44,700	528,584	Godfrey Phillips India Ltd.	1,200	25,773
Castrol India Ltd.	175,800	243,960	Godrej Industries Ltd. ^(a)	18,486	93,709
CCL Products India Ltd.	38,865	257,004	Granules India Ltd.	58,725	198,848
CE Info Systems Ltd.	8,406	116,525	Graphite India Ltd.	39,525	137,680
Ceat Ltd.	10,644	177,998	Great Eastern Shipping Co. Ltd. (The)	45,525	303,521
Central Depository Services India Ltd.	20,325	242,971	Greaves Cotton Ltd.	67,990	105,230
Century Plyboards India Ltd.	19,875	121,429	Greenpanel Industries Ltd.	20,850	70,678
Century Textiles & Industries Ltd.	25,500	187,309	Grindwell Norton Ltd.	17,475	381,153
CESC Ltd.	244,500	205,010	Gujarat Ambuja Exports Ltd.	32,025	88,306
Chalet Hotel Ltd. ^(a)	3,525	15,636	Gujarat Fluorochemicals Ltd.	8,850	336,414
Chambal Fertilisers and Chemicals Ltd.	74,100	245,952	Gujarat Gas Ltd.	71,025	433,607
Chemplast Sanmar Ltd. ^(a)	27,659	129,563	Gujarat Mineral Development Corp. Ltd.	53,746	86,689
Cholamandalam Financial Holdings Ltd.	42,375	294,658	Gujarat Narmada Valley Fertilizers & Chemicals Ltd.	31,575	200,672
City Union Bank Ltd.	137,850	230,665	Gujarat State Petronet Ltd.	127,230	435,138
Clean Science and Technology	10,650	177,300	Happiest Minds Technologies Ltd.	24,900	257,493
Coforge Ltd.	10,575	549,386	HFCL Ltd.	301,800	232,844
Computer Age Management Services Ltd.	11,475	313,375	HG Infra Engineering Ltd.	1,725	14,933
Coromandel International Ltd.	45,225	491,304	Hindustan Foods Ltd. ^(a)	9,375	65,209
CreditAccess Grameen Ltd. ^(a)	21,460	250,329	Hitachi Energy India Ltd.	4,093	164,592
CRISIL Ltd.	6,450	264,101	ICICI Securities Ltd. ^(b)	41,300	232,735
Crompton Greaves Consumer Electricals Ltd.	231,826	851,370	IDFC First Bank Ltd. ^(a)	1,261,575	840,617
Cummins India Ltd.	50,250	953,821	IDFC Ltd.	498,225	457,657
Cyient Ltd.	37,350	426,342	IIFL Finance Ltd.	52,275	270,706
Dalmia Bharat Ltd.	31,125	690,048	IIFL Wealth Management Ltd.	15,900	331,225
Data Patterns India Ltd. ^(a)	4,500	71,087	India Cements Ltd. (The)	64,575	145,982
Deepak Fertilisers & Petrochemicals Corp. Ltd.	24,176	180,476	Indiabulls Housing Finance Ltd. ^(a)	41,025	50,024
Deepak Nitrite Ltd.	28,050	609,878	Indiabulls Real Estate Ltd. ^(a)	235,836	164,171
Delhivery Ltd. ^(a)	65,025	271,844	IndiaMART Intermesh Ltd. ^(b)	6,375	373,579
Delta Corp. Ltd.	47,457	107,697	Indian Bank	116,058	360,587
Devyani International Ltd. ^(a)	100,875	185,747	Indian Energy Exchange Ltd. ^(b)	173,250	302,631
Dixon Technologies India Ltd.	13,125	458,446	Indigo Paints Ltd.	5,025	60,633
Dr Lal PathLabs Ltd. ^(b)	15,307	368,099	Intellect Design Arena Ltd.	37,500	203,881
Easy Trip Planners Ltd., NVS ^(a)	209,400	118,205	ION Exchange India Ltd.	1,275	51,990
eClerx Services Ltd.	10,137	170,905	Ipca Laboratories Ltd.	55,500	542,172
EID Parry India Ltd.	41,084	249,548	IRB Infrastructure Developers Ltd., NVS	543,070	192,245
Elecon Engineering Co. Ltd.	5,850	27,906	Jaiprakash Power Ventures Ltd. ^(a)	1,541,472	123,814
Elgi Equipments Ltd.	64,587	365,255	JB Chemicals & Pharmaceuticals Ltd.	14,672	343,899
Emami Ltd.	68,574	331,084	JBM Auto Ltd.	3,075	21,364
Embassy Office Parks REIT	176,550	651,235	Jindal Stainless Hisar Ltd. ^(a)	20,475	121,425
Endurance Technologies Ltd. ^(b)	15,150	228,767	Jindal Stainless Ltd. ^(a)	32,550	105,130
Engineers India Ltd.	225,835	194,790	JK Cement Ltd.	14,775	493,727
EPL Ltd.	51,675	100,264	JK Lakshmi Cement Ltd.	28,200	229,209
Eris Lifesciences Ltd. ^(b)	18,375	140,993	JK Paper Ltd.	43,247	202,691
Escorts Kubota Ltd.	4,027	101,097	JM Financial Ltd.	278,666	219,853
Exide Industries Ltd.	187,050	396,469	Jubilant Ingrevia Ltd.	30,386	163,715
Federal Bank Ltd.	642,150	1,001,932	Jubilant Pharmova Ltd.	34,425	127,353
Fine Organic Industries Ltd.	3,298	184,415	Just Dial Ltd. ^(a)	12,365	86,287
Finolex Cables Ltd.	31,650	270,118	Jyothy Labs Ltd.	11,947	27,495
Finolex Industries Ltd.	109,650	224,036	Kajaria Ceramics Ltd.	32,550	422,755
Firstsource Solutions Ltd.	120,184	163,603	Kansai Nerolac Paints Ltd.	56,204	273,633
Fortis Healthcare Ltd. ^(a)	192,450	621,856	Karnataka Bank Ltd. (The)	25,848	44,243
GHCL Ltd.	24,089	149,820	Karur Vysya Bank Ltd. (The)	168,150	207,233
Gillette India Ltd.	3,546	200,022	Kaveri Seed Co. Ltd.	20,100	125,430
GlaxoSmithKline Pharmaceuticals Ltd.	11,625	187,831	KEC International Ltd.	54,430	295,609
Glenmark Pharmaceuticals Ltd.	59,025	305,951	KEI Industries Ltd.	26,325	517,074

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iShares® MSCI Emerging Markets Small-Cap ETF (Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
India (continued)					
Kirloskar Ferrous Industries Ltd.	6,675	\$ 35,011	PVR Ltd. ^(a)	25,875	\$ 474,715
Kirloskar Oil Engines Ltd.	8,250	31,451	PVR Ltd., NVS	9,878	181,217
KNR Constructions Ltd.	95,770	296,400	Quess Corp. Ltd. ^(b)	30,300	129,465
KPIT Technologies Ltd.	65,175	653,233	Radico Khaitan Ltd.	32,700	458,948
KPR Mill Ltd.	36,575	254,320	Rain Industries Ltd.	88,641	164,405
KRBL Ltd.	12,225	50,095	Rainbow Children's Medicare Ltd.	6,600	59,124
Krishna Institute Of Medical Sciences Ltd. ^{(a)(b)}	13,575	220,618	Rajesh Exports Ltd.	25,275	201,031
L&T Finance Holdings Ltd.	312,625	329,962	Rajratan Global Wire Ltd.	3,300	28,810
Lakshmi Machine Works Ltd.	2,013	262,388	Ramco Cements Ltd. (The)	44,296	382,539
Laurus Labs Ltd. ^(b)	136,223	517,599	Ratnani Metals & Tubes Ltd.	12,258	324,229
Laxmi Organic Industries Ltd.	26,475	82,644	RattanIndia Enterprises Ltd. ^(a)	191,325	88,686
Lemon Tree Hotels Ltd. ^{(a)(b)}	221,146	208,177	Raymond Ltd.	16,957	260,393
LIC Housing Finance Ltd.	116,132	492,034	RBL Bank Ltd. ^{(a)(b)}	192,742	362,928
Linde India Ltd.	8,769	394,503	REC Ltd.	474,634	655,831
LT Foods Ltd.	49,875	58,251	Redington Ltd.	237,238	488,467
Mahanagar Gas Ltd.	27,091	293,432	Relaxo Footwears Ltd.	21,525	202,427
Mahindra & Mahindra Financial Services Ltd.	252,825	769,253	Reliance Infrastructure Ltd. ^(a)	91,438	144,530
Mahindra CIE Automotve Ltd.	54,623	280,079	Reliance Power Ltd. ^(a)	1,032,825	122,370
Mahindra Lifespace Developers Ltd.	37,411	168,375	Rhi Magnesita India Ltd.	19,500	151,037
Manappuram Finance Ltd.	222,218	275,804	Route Mobile Ltd.	14,325	232,710
Mastek Ltd.	6,900	137,438	Safari Industries India Ltd.	445	10,880
Max Financial Services Ltd. ^(a)	85,950	719,387	Sanofi India Ltd.	3,150	222,594
Max Healthcare Institute Ltd. ^(a)	313,029	1,612,387	Saregama India Ltd.	41,542	165,911
Medplus Health Services Ltd. ^(a)	20,046	161,338	Sharda Cropchem Ltd.	8,100	46,033
Metropolis Healthcare Ltd. ^(b)	11,325	179,460	Sheela Foam Ltd. ^(a)	11,250	159,538
Mindspace Business Parks REIT ^(b)	60,000	212,013	Shoppers Stop Ltd. ^(a)	20,523	161,173
Motherson Sumi Wiring India Ltd.	869,246	520,337	Shree Renuka Sugars Ltd. ^(a)	295,500	155,648
Motilal Oswal Financial Services Ltd.	17,400	126,224	SKF India Ltd.	10,689	576,753
MTAR Technologies Ltd.	1,125	23,092	Sobha Ltd.	21,900	152,495
Multi Commodity Exchange of India Ltd.	9,552	161,908	Solar Industries India Ltd.	11,625	550,921
Narayana Hrudayalaya Ltd.	36,596	331,522	Sonata Software Ltd.	33,697	295,863
Natco Pharma Ltd.	30,801	200,320	South Indian Bank Ltd. (The) ^(a)	164,835	33,399
National Aluminium Co. Ltd.	338,850	320,433	Sterlite Technologies Ltd.	93,075	178,410
Navin Fluorine International Ltd.	13,200	658,765	Sumitomo Chemical India Ltd.	38,502	208,248
Nazara Technologies Ltd. ^(a)	10,350	65,994	Sun TV Network Ltd.	31,650	164,023
NCC Ltd./India	261,690	281,466	Sundram Fasteners Ltd.	41,250	490,499
Network18 Media & Investments Ltd. ^(a)	67,050	47,311	Suprajit Engineering Ltd.	36,750	156,841
NIIT Ltd.	36,900	141,571	Supreme Industries Ltd.	25,875	863,798
Nippon Life India Asset Management Ltd. ^(b)	49,875	133,461	Supreme Petrochem Ltd., NVS.	27,750	124,746
Nuvoco Vistas Corp. Ltd. ^(a)	47,775	202,103	Suven Pharmaceuticals Ltd.	43,425	251,965
Oberoi Realty Ltd.	53,956	559,033	Suzlon Energy Ltd. ^(a)	2,415,816	239,336
Oil India Ltd.	101,475	302,480	Syngene International Ltd. ^(b)	47,925	336,445
Olectra Greentech Ltd.	23,100	139,053	Tanla Platforms Ltd.	26,550	216,544
Oracle Financial Services Software Ltd.	8,700	333,291	Tata Chemicals Ltd.	55,554	654,614
Orient Electric Ltd.	64,200	212,212	Tata Communications Ltd.	45,314	662,032
Paisalo Digital Ltd.	126,750	90,778	Tata Investment Corp. Ltd.	3,225	79,463
PB Fintech Ltd. ^(a)	76,579	516,370	Tata Teleservices Maharashtra Ltd. ^(a)	207,000	140,193
Persistent Systems Ltd.	20,025	1,159,674	TCI Express Ltd.	5,925	113,157
Phoenix Mills Ltd. (The)	44,325	741,165	TeamLease Services Ltd. ^(a)	5,700	173,207
Piramal Enterprises Ltd.	46,146	429,740	Tejas Networks Ltd. ^{(a)(b)}	29,250	197,646
Piramal Pharma Ltd., NVS ^(a)	203,263	194,175	Thermax Ltd.	17,250	448,923
PNB Housing Finance Ltd. ^{(a)(b)}	11,400	82,355	Thyrocare Technologies Ltd. ^(b)	10,125	55,282
PNC Infratech Ltd.	8,325	27,563	Timken India Ltd.	9,225	329,050
Poly Medicure Ltd.	17,395	197,012	Torrent Power Ltd.	66,528	407,195
Polycab India Ltd.	17,250	642,403	Transport Corp. of India Ltd.	2,025	15,953
Polyplex Corporation Ltd.	7,823	127,881	Trident Ltd.	500,850	183,404
Poonawalla Fincorp Ltd.	102,525	358,045	Triveni Engineering & Industries Ltd.	42,300	137,974
Praj Industries Ltd.	48,525	205,893	TTK Prestige Ltd.	19,500	178,429
Prestige Estates Projects Ltd.	66,591	326,727	TV18 Broadcast Ltd. ^(a)	282,525	108,872
Procter & Gamble Health Ltd.	3,450	195,120	UNO Mindia Ltd.	73,500	450,401

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iShares® MSCI Emerging Markets Small-Cap ETF (Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value			
India (continued)								
Usha Martin Ltd.....	30,225	\$ 64,240	Medikaloka Hermina Tbk PT	2,697,700	\$ 263,579			
UTI Asset Management Co. Ltd. ^(a)	18,075	142,943	Metro Healthcare Indonesia TBK PT ^(a)	8,287,500	260,857			
Vakrangee Ltd.	237,750	62,491	Mitra Adiperkasa Tbk PT ^(a)	4,012,500	397,305			
Vardhman Textiles Ltd. ^(a)	45,480	169,224	Pabrik Kertas Tjiwi Kimia Tbk PT	660,000	302,897			
V-Guard Industries Ltd.	69,900	207,804	Pacific Strategic Financial Tbk PT ^(a)	2,992,500	220,758			
Vijaya Diagnostic Centre Pvt Ltd.	19,514	89,101	Pakuwon Jati Tbk PT	7,335,000	222,247			
Vinati Organics Ltd.	12,225	278,516	Panin Financial Tbk PT	4,675,000	122,007			
VIP Industries Ltd.	30,525	235,343	Perusahaan Gas Negara Tbk PT	4,440,000	455,455			
V-Mart Retail Ltd.	5,400	157,291	Perusahaan Perkebunan London Sumatra Indonesia Tbk PT	1,605,000	112,089			
Vodafone Idea Ltd. ^(a)	3,784,971	311,066	Sawit Sumbermas Sarana Tbk PT.....	1,012,500	107,889			
Voltais Ltd.	85,294	919,533	Siloam International Hospitals Tbk PT	180,000	15,462			
Welspun Corp. Ltd.	63,727	141,856	Smartfren Telecom Tbk PT ^(a)	39,585,000	173,865			
West Coast Paper Mills Ltd.	2,550	14,857	Sugih Energy Tbk PT ^{(a)(d)}	1,824,800	—			
Westlife Development Ltd. ^(a)	31,384	246,135	Summarecon Agung Tbk PT	4,440,050	176,077			
Whirlpool of India Ltd.	13,050	205,709	Surya Citra Media Tbk PT	9,840,000	139,392			
Yes Bank Ltd., (Acquired 03/16/20, Cost: \$336,376) ^(e)	433,083	90,961	Surya Esa Perkasa Tbk PT	3,397,500	238,392			
Yes Bank Ltd. ^(a)	100	21	Temas Tbk PT	279,900	61,303			
Zee Entertainment Enterprises Ltd.	332,987	787,225	Timah Tbk PT	1,080,000	84,284			
Zensar Technologies Ltd.	45,300	158,886	Transcoal Pacific Tbk PT	397,500	231,332			
ZF Commercial Vehicle Control Systems India Ltd.	1,558	198,803	Waskita Karya Persero Tbk PT ^{(a)(d)}	3,225,094	73,047			
		81,995,058	XL Axiata Tbk PT	1,312,600	179,865			
					10,001,216			
Indonesia — 2.7%								
Ace Hardware Indonesia Tbk PT	1,830,000	60,594	Kuwait — 1.1%					
AKR Corporindo Tbk PT	3,938,000	357,417	Al Ahli Bank of Kuwait KSCP	300,000	335,195			
Astra Agro Lestari Tbk PT	210,000	114,305	Boubyan Petrochemicals Co. KSCP	204,525	518,899			
Astrindo Nusantara Infrastructure Tbk PT ^(a)	20,061,600	198,620	Boursa Kuwait Securities Co. KPSC	42,975	282,793			
Bank Aladin Syariah Tbk PT ^(a)	2,085,000	177,738	Burgan Bank SAK	341,500	251,370			
Bank BTPN Syariah Tbk PT.....	945,000	144,972	Gulf Cable & Electrical Industries Co. KSCP	24,675	96,600			
Bank Bukopin Tbk PT ^(a)	7,215,000	56,301	Humansoft Holding Co. KSC	36,111	432,884			
Bank Neo Commerce Tbk PT ^(a)	2,664,166	111,686	Jazeera Airways Co. KSCP	25,950	147,078			
Bank Pembangunan Daerah Jawa Barat Dan Banten Tbk PT	1,266,664	109,630	Kuwait International Bank KSCP	432,425	277,453			
Bank Tabungan Negara Persero Tbk PT.....	1,890,000	164,171	Kuwait Projects Co. Holding KSCP	745,228	274,237			
Berkah Beton Sadaya Tbk PT ^(d)	7,350,000	286,771	National Industries Group Holding SAK	872,569	585,394			
BFI Finance Indonesia Tbk PT	3,277,500	293,307	National Investments Co. KSCP	166,351	124,597			
Bukalapak.com PT Tbk ^(a)	13,249,200	227,575	National Real Estate Co. KPSC ^(a)	399,109	115,526			
Bukit Asam Tbk PT	1,552,500	392,844	Salhia Real Estate Co. KSCP	62,574	111,904			
Bumi Resources Minerals Tbk PT ^(a)	16,117,500	172,202	Shamal Az-Zour Al-Oula for the First Phase of Az-Zour Power Plant KSC	246,071	145,879			
Bumi Resources Tbk PT ^(a)	26,406,400	235,493	Warba Bank KSCP ^(a)	540,832	405,104			
Bumi Serpong Damai Tbk PT ^(a)	3,232,500	209,754			4,104,913			
Ciputra Development Tbk PT.....	4,117,763	267,317	Malaysia — 2.8%					
Cisarua Mountain Dairy PT TBK.....	420,000	122,557	AFFIN Bank Bhd ^(c)	105,800	49,039			
Digital Mediatama Maxima Tbk PT ^(a)	750,000	48,689	AGMO HOLDINGS BHD ^(a)	21,287	3,389			
Energi Mega Persada Tbk PT, NVS	1,972,500	35,182	Alliance Bank Malaysia Bhd	412,700	320,004			
Erajaya Swasembada Tbk PT	3,240,000	109,387	Axis Real Estate Investment Trust	630,000	269,549			
Gudang Garam Tbk PT	114,600	187,869	Bank Islam Malaysia Bhd	208,600	105,520			
Hanson International Tbk PT ^{(a)(d)}	25,794,200	—	Bermaz Auto Bhd	532,600	255,103			
Harum Energy Tbk PT	1,050,000	112,180	British American Tobacco Malaysia Bhd ^(c)	67,644	177,571			
Indika Energy Tbk PT	720,000	108,547	Bumi Armada Bhd ^{(a)(c)}	1,050,000	135,327			
Indo Tambangraya Megah Tbk PT.....	165,100	402,443	Bursa Malaysia Bhd	285,150	419,385			
Indocement Tunggal Prakarsa Tbk PT	495,000	361,011	Carlsberg Brewery Malaysia Bhd ^(c)	75,000	383,669			
Industri Jamu Dan Farmasi Sido Muncul Tbk PT	2,318,857	133,809	Chin Hin Group Bhd, NVS ^(c)	383,200	338,046			
Inti Agri Resources Tbk PT ^{(a)(d)}	12,327,500	—	D&O Green Technologies Bhd ^(c)	202,500	203,810			
Japfa Comfeed Indonesia Tbk PT	1,950,000	171,955	Dagang NeXchange Bhd ^(c)	930,000	125,313			
Jasa Margia Persero Tbk PT ^(a)	945,000	201,376	DRB-Hicom Bhd	502,500	158,994			
Lippo Karawaci Tbk PT ^(a)	10,142,400	53,871	Fraser & Neave Holdings Bhd	47,100	288,596			
Map Aktif Adiperkasa PT ^(a)	90,000	28,859	Frontken Corp. Bhd	467,950	326,260			
Matahari Department Store Tbk PT	382,500	129,799	Genting Plantations Bhd	60,000	80,490			
Medco Energi Internasional Tbk PT	3,377,712	253,436	Greatech Technology Bhd ^(a)	240,100	267,393			
Media Nusantara Citra Tbk PT ^(a)	2,850,300	121,447						

Consolidated Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Shares	Value
Malaysia (continued)		
Hartalega Holdings Bhd.....	472,500	\$ 154,780
Heineken Malaysia Bhd.....	58,400	372,459
Hibiscus Petroleum Bhd	796,700	188,786
IGB Real Estate Investment Trust	491,800	192,936
IJM Corp. Bhd.....	1,192,500	427,806
IOI Properties Group Bhd	555,000	138,553
Kossan Rubber Industries Bhd ^(c)	585,000	142,060
Lotte Chemical Titan Holding Bhd ^(b)	262,500	80,724
Magnum Bhd.....	155,950	41,701
Malaysia Building Society Bhd ^{(a)(c)}	1,342,600	180,970
Malaysian Pacific Industries Bhd ^(c)	37,500	249,980
My EG Services Bhd ^(c)	2,289,000	367,143
Padini Holdings Bhd	225,000	195,515
Pentamaster Corp. Bhd	307,550	346,711
PMB Technology Bhd.....	60,000	58,830
Scientex Bhd.....	383,300	309,174
Sime Darby Property Bhd	1,343,000	143,631
SKP Resources Bhd.....	495,000	147,760
SP Setia Bhd Group ^(c)	757,600	104,619
Sports Toto Bhd	124,693	42,238
Sunway REIT	696,300	240,498
Supermax Corp. Bhd ^(c)	784,616	131,979
Syarikat Takaful Malaysia Keluarga Bhd	37,444	27,619
TIME dotCom Bhd ^(c)	485,400	578,694
TSH Resources Bhd.....	172,500	39,595
UMW Holdings Bhd.....	157,600	136,934
Unisem M Bhd	243,700	160,628
United Plantations Bhd	15,000	55,153
UWC Bhd ^(c)	300,000	267,543
ViTrox Corp. Bhd	143,900	256,423
VS Industry Bhd	1,260,250	246,924
Yinson Holdings Bhd	528,800	318,372
YTL Corp. Bhd	1,179,900	148,526
	10,402,722	
Mexico — 2.4%		
Alsea SAB de CV ^(a)	225,100	497,529
Bolsa Mexicana de Valores SAB de CV.....	155,500	302,391
Concentradora Fibra Danhos SA de CV ^(c)	79,000	103,411
Controladora Vuela Cia. de Aviacion SAB de CV, Class A ^{(a)(c)}	382,500	453,861
Corp Inmobiliaria Vesta SAB de CV	248,000	719,880
FIBRA Macquarie Mexico ^(b)	330,100	566,870
GCC SAB de CV	69,220	544,257
Genomma Lab Internacional SAB de CV, Class B	230,400	185,992
Gentera SAB de CV	442,500	477,895
Grupo Aeroportuario del Centro Norte SAB de CV	116,808	1,116,145
Grupo Comercial Chedraui SA de CV	92,300	472,888
Grupo Herdez SAB de CV	7,500	17,548
Grupo Rotoplas SAB de CV	87,267	142,373
Grupo Traxion SAB de CV ^{(a)(b)}	97,500	181,022
La Comer SAB de CV ^(c)	195,000	427,270
Nemak SAB de CV ^{(a)(b)}	720,096	182,617
PLA Administradora Industrial S. de RL de CV ^(c)	275,600	508,075
Prologis Property Mexico SA de CV	210,031	770,261
Qualitas Controladora SAB de CV	67,300	419,620
Regional SAB de CV	97,200	808,189
Sitios Latinoamerica SAB de CV ^(a)	260,600	104,972
	9,003,066	
Philippines — 1.1%		
Alliance Global Group Inc.	1,422,600	323,155

Security	Shares	Value
Philippines (continued)		
AREIT Inc.	135,000	\$ 87,766
Bloomberg Resorts Corp. ^(a)	1,860,000	306,981
Century Pacific Food Inc.	551,100	261,362
Converge Information and Communications Technology Solutions Inc. ^(a)	601,700	176,543
Cosco Capital Inc.	1,437,000	108,262
D&L Industries Inc.	1,050,100	149,469
DMCI Holdings Inc.	1,604,300	305,662
GT Capital Holdings Inc.	11,390	106,735
LT Group Inc.	1,080,000	204,744
Manila Water Co. Inc.	542,600	186,137
Megaworld Corp.	4,892,000	178,429
Metro Pacific Investments Corp.	1,263,000	93,071
Puregold Price Club Inc.	455,400	259,200
RL Commercial REIT Inc.	2,311,600	238,051
Robinsons Land Corp.	884,200	240,379
Robinsons Retail Holdings Inc.	129,880	127,564
Security Bank Corp.	193,740	359,490
Semirara Mining & Power Corp.	251,500	136,160
Wilcon Depot Inc.	693,400	395,489
		4,244,649
Poland — 1.1%		
Alior Bank SA ^(a)	36,900	335,959
AmRest Holdings SE ^(a)	44,615	208,689
Asseco Poland SA	25,889	464,271
Bank Handlowy w Warszawie SA	2,813	52,754
Bank Millennium SA ^{(a)(c)}	236,775	240,759
Budimex SA	5,175	327,368
CCC SA ^(a)	17,303	137,538
Ciech SA ^(c)	15,628	182,126
Enea SA ^(a)	116,374	169,229
Grupa Azoty SA ^(a)	22,028	191,683
Jastrzebska Spolka Weglowa SA ^{(a)(c)}	22,934	281,784
KRUK SA	7,275	540,687
LiveChat Software SA	7,650	240,753
Neuca SA ^(c)	1,050	139,023
Orange Polska SA	248,400	375,088
Tauron Polska Energia SA ^{(a)(c)}	434,894	210,347
Warsaw Stock Exchange	10,500	87,616
		4,185,674
Qatar — 0.9%		
Aamal Co.	773,325	204,645
Al Meera Consumer Goods Co. QSC	36,141	157,346
Baladna	466,350	171,817
Doha Bank QPSC	672,104	303,653
Estithmar Holding QPSC ^(a)	163,350	84,983
Gulf International Services QSC ^(a)	276,656	138,295
Gulf Warehousing Co.	151,500	143,116
Mannai Corp. QSC	34,944	66,102
Medicare Group	85,441	140,165
Qatar Aluminum Manufacturing Co.	1,140,618	528,005
Qatar Insurance Co. SAQ	554,227	257,985
Qatar National Cement Co. QSC	116,175	134,431
Qatar Navigation QSC	240,560	592,232
Qatari Investors Group QSC	142,850	76,973
United Development Co. QSC	700,700	221,035
Vodafone Qatar QSC	749,853	326,251
		3,547,034
Russia — 0.0%		
Credit Bank of Moscow PJSC ^{(a)(d)}	4,743,600	632

Consolidated Schedule of Investments (unaudited) (continued)

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Security	Shares	Value	Security	Shares	Value
Russia (continued)					
Detsky Mir PJSC ^{(a)(b)(d)}	238,520	\$ 32	Saudi Arabia (continued)		
Federal Grid Co. Unified Energy System PJSC ^{(a)(d)}	142,040,000	19	Saudi Real Estate Co. ^(a)	78,896	\$ 259,598
Globaltrans Investment PLC, GDR ^{(a)(d)(f)}	36,180	5	Saudia Dairy & Foodstuff Co.	6,867	444,589
Lenta PJSC, GDR ^{(a)(d)}	58,692	8	Seera Group Holding ^(a)	68,625	355,199
LSR Group PJSC ^{(a)(d)}	16,818	2	Sinad Holding Co. ^(a)	19,650	53,416
Mosenergo PJSC ^(d)	4,900,000	653	Southern Province Cement Co.	29,100	388,959
QIWI PJSC, ADR ^{(a)(d)}	20,971	3	Tanmiah Food Co.	1,800	57,943
Rostelecom PJSC ^(d)	373,860	50	Theeb Rent A Car Co.	956	19,514
Segezha Group PJSC ^{(b)(d)}	1,675,000	223	United Electronics Co.	15,925	339,089
Sistema PJSC ^{(a)(d)}	1,865,280	248	United International Transportation Co.	22,870	326,054
Sovcomflot PJSC ^{(a)(d)}	338,350	45	Yamama Cement Co. ^(a)	46,035	372,927
Unipro PJSC ^{(a)(d)}	4,288,000	571	Yanbu Cement Co.	33,490	315,634
United Medical Group, GDR ^{(a)(d)}	11,658	2			12,040,201
		2,493			
Saudi Arabia — 3.2%					
Abdullah Al Othaim Markets Co.	17,732	533,282	Adcock Ingram Holdings Ltd.	27,225	79,889
Al Hammadi Holding	38,409	486,869	AECI Ltd.	42,675	216,686
Al Jouf Agricultural Development Co.	9,385	131,548	Astral Foods Ltd.	14,639	130,328
Al Masane Al Kobra Mining Co.	2,244	44,718	AVI Ltd.	126,561	523,988
Al Moammar Information Systems Co.	6,565	171,052	Barloworld Ltd.	63,450	316,473
Al Rajhi Co. for Co-operative Insurance ^(a)	8,175	217,846	Coronation Fund Managers Ltd.	94,350	160,701
Alamar Foods, NVS	750	31,258	Dis-Chem Pharmacies Ltd. ^(b)	142,200	209,448
Al-Dawaa Medical Services Co.	9,746	195,249	Distell Group Holdings Ltd. ^(a)	63,075	602,278
Aldrees Petroleum and Transport Services Co.	16,952	380,376	DRDGOLD Ltd.	195,525	143,527
AlKhorayef Water & Power Technologies Co.	5,812	210,395	Equites Property Fund Ltd.	273,793	230,484
Almunajem Foods Co.	7,125	110,671	Fortress REIT Ltd., Series A ^(a)	466,875	267,185
Alujain Corp.	17,665	171,031	Grindrod Ltd.	106,050	59,305
Arabian Cement Co./Saudi Arabia	23,850	218,283	Hosken Consolidated Investments Ltd.	9,000	91,642
Arabian Contracting Services Co.	6,338	183,861	Hyprop Investments Ltd.	148,454	277,023
Arriyadh Development Co.	44,975	221,025	Investec Ltd.	111,029	709,884
Astra Industrial Group	16,382	258,766	Investec Property Fund Ltd.	197,821	93,498
City Cement Co.	34,227	187,482	JSE Ltd.	40,112	248,775
Co. for Cooperative Insurance (The) ^(a)	23,678	587,141	KAP Industrial Holdings Ltd.	1,013,887	192,393
Dur Hospitality Co. ^(a)	21,750	134,013	Life Healthcare Group Holdings Ltd.	506,941	540,522
Eastern Province Cement Co.	22,179	236,840	Momentum Metropolitan Holdings	447,706	484,118
Fawaz Abdulaziz Al Hokair & Co. ^(a)	20,077	78,420	Motus Holdings Ltd.	57,668	347,484
Halwani Brothers Co.	6,075	84,582	Netcare Ltd.	403,350	334,294
Herfy Food Services Co. ^(a)	10,875	99,279	Ninety One Ltd.	69,065	172,992
Jadwa REIT Saudi Fund	68,333	221,921	Oceana Group Ltd.	43,751	172,717
Leejam Sports Co. JSC	11,947	290,929	Omnia Holdings Ltd.	74,806	243,420
Maharah Human Resources Co.	13,190	200,911	Pick n Pay Stores Ltd.	146,254	365,297
Methanol Chemicals Co. ^(a)	17,005	112,667	PSG Konsult Ltd.	425,841	301,207
Middle East Paper Co.	12,038	97,302	Redefine Properties Ltd.	2,689,989	559,010
National Agriculture Development Co. (The) ^(a)	28,275	180,508	Resilient REIT Ltd.	116,925	324,385
National Co. for Learning & Education Ltd.	2,250	53,842	Reunert Ltd.	60,000	194,391
National Gas & Industrialization Co.	16,324	232,152	Royal Bafokeng Platinum Ltd.	41,542	351,676
National Medical Care Co.	11,029	228,653	Santam Ltd.	17,400	280,058
Perfect Presentation For Commercial Services Co., NVS .	375	17,907	Sappi Ltd.	202,806	539,675
Qassim Cement Co. (The)	20,250	364,243	SPAR Group Ltd. (The)	55,350	433,999
Saudi Airlines Catering Co. ^(a)	19,324	406,796	Super Group Ltd./South Africa	162,300	305,781
Saudi Arabia Refineries Co.	2,700	55,893	Telkom SA SOC Ltd. ^(a)	115,425	240,906
Saudi Cement Co.	29,295	408,790	Thungela Resources Ltd. ^(c)	49,835	579,445
Saudi Ceramic Co.	16,863	135,730	Tiger Brands Ltd.	64,290	777,151
Saudi Chemical Co. Holding	24,001	177,941	Transaction Capital Ltd.	235,815	400,622
Saudi Fisheries Co. ^(a)	24,248	172,300	Truworths International Ltd. ^(c)	146,625	472,197
Saudi Ground Services Co. ^(a)	42,450	241,254	Vukile Property Fund Ltd.	340,608	248,895
Saudi Industrial Services Co.	26,598	169,927	Wilson Bayly Holmes-Ovcon Ltd. ^(a)	21,940	124,245
Saudi Pharmaceutical Industries & Medical Appliances Corp.	29,025	167,153			13,347,994
Saudi Public Transport Co. ^(a)	42,789	196,473			

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Security	Shares	Value	Security	Shares	Value
South Korea (continued)					
Ahnlab Inc. ^(c)	2,959	\$ 169,255	Eugene Technology Co. Ltd.	5,775	\$ 115,569
Alteogen Inc. ^(a)	8,438	239,547	Fila Holdings Corp.	18,825	554,611
AMOREPACIFIC Group	10,875	328,922	Foosung Co. Ltd.	22,065	221,350
Ananti Inc. ^{(a)(c)}	42,734	234,411	GC Cell Corp.	4,500	150,981
Asiana Airlines Inc. ^(a)	17,078	180,872	GemVax & Kael Co. Ltd. ^(a)	13,050	155,013
BH Co. Ltd. ^(c)	11,325	202,132	Geneone Life Science Inc. ^(a)	31,050	167,474
Bioneer Corp. ^(a)	9,811	395,756	Genexine Inc. ^(a)	18,787	204,783
BNK Financial Group Inc. ^(c)	103,343	523,018	GOLFZON Co. Ltd. ^(a)	1,425	154,340
Boryung	13,818	93,879	Grand Korea Leisure Co. Ltd. ^(a)	16,510	256,950
Bukwang Pharmaceutical Co. Ltd. ^(a)	31,650	198,516	Green Cross Corp.	419	37,904
Caregen Co. Ltd.	750	100,151	Green Cross Holdings Corp.	12,075	145,087
Cellivery Therapeutics Inc. ^(a)	10,519	103,217	GS Engineering & Construction Corp. ^(c)	15,309	256,985
Chabiotech Co. Ltd. ^{(a)(c)}	21,012	222,578	GS Retail Co. Ltd.	16,875	367,745
Chong Kun Dang Pharmaceutical Corp. ^(c)	3,622	216,466	HAESUNG DS Co. Ltd.	4,582	138,917
Chunbo Co. Ltd. ^(c)	2,210	420,393	Hana Materials Inc. ^(c)	3,675	104,167
CJ CGV Co. Ltd. ^(a)	14,700	187,789	Hana Tour Service Inc. ^(a)	5,230	254,609
CJ ENM Co. Ltd. ^(a)	1,650	115,465	Hanall Biopharma Co. Ltd. ^(a)	18,450	216,753
CJ Logistics Corp.	1,697	104,779	Handsome Co. Ltd.	7,352	142,830
Com2uSCorp.	3,600	184,978	Hanil Cement Co. Ltd./New	9,600	86,499
Cosmax Inc. ^(a)	4,875	284,562	Hankook & Co. Co. Ltd.	9,853	99,406
CosmoAM&T Co. Ltd. ^(a)	9,000	525,778	Hanmi Semiconductor Co. Ltd.	17,400	209,584
Cosmochemical Co. Ltd. ^(a)	9,225	291,059	Hansae Co. Ltd.	6,750	85,003
Creative & Innovative System ^{(a)(c)}	19,800	153,806	Hansol Chemical Co. Ltd. ^(c)	3,750	579,238
CS Wind Corp. ^(c)	11,284	569,496	Hanssem Co. Ltd.	4,500	152,414
Cuckoo Homesys Co. Ltd. ^(a)	7,775	175,988	Hanwha Aerospace Co. Ltd.	14,280	969,828
Daeduck Electronics Co. Ltd./New	14,175	224,414	Hanwha Corp.	14,475	294,594
Daejoo Electronic Materials Co. Ltd.	4,650	334,171	Hanwha Investment & Securities Co. Ltd. ^(a)	51,150	117,691
Daesang Corp. ^(a)	11,850	178,591	Hanwha Life Insurance Co. Ltd. ^(a)	127,950	287,502
Daewoo Engineering & Construction Co. Ltd. ^{(a)(c)}	86,906	282,401	Hanwha Systems Co. Ltd.	21,197	197,903
Daewoo Shipbuilding & Marine Engineering Co. Ltd. ^{(a)(c)}	17,775	345,266	HDC Hyundai Development Co-Engineering & Construction, Class E ^(a)	14,062	110,008
Daewoong Co. Ltd. ^(d)	10,125	131,057	Helixmith Co. Ltd. ^(a)	18,230	145,356
Daewoong Pharmaceutical Co. Ltd. ^(a)	2,025	178,552	Hite Jinro Co. Ltd. ^(a)	13,500	243,723
Daishin Securities Co. Ltd. ^(a)	16,050	158,701	HL Mando Co. Ltd.	13,128	470,209
Danal Co. Ltd. ^(a)	23,400	99,246	HLB Life Science Co. Ltd. ^(a)	36,375	303,106
Daou Technology Inc.	12,383	201,927	Hugel Inc. ^(a)	2,850	277,415
Dawonsys Co. Ltd. ^(a)	14,852	163,748	Humasis Co. Ltd. ^(a)	8,700	97,306
DB HiTek Co. Ltd. ^(c)	15,318	523,311	Hwaseung Enterprise Co. Ltd. ^(a)	11,025	77,517
Dentium Co. Ltd. ^(a)	4,125	376,741	Hyosung Advanced Materials Corp.	1,063	329,742
DGB Financial Group Inc.	59,373	354,437	Hyosung Corp.	3,161	160,356
DL E&C Co. Ltd.	14,400	358,632	Hyosung Heavy Industries Corp. ^(a)	2,661	142,826
DL Holdings Co. Ltd.	5,998	266,770	Hyosung TNC Corp. ^(c)	1,125	388,810
Dong-A Socio Holdings Co. Ltd.	1,875	135,895	Hyundai Autoever Corp.	2,775	237,864
Dong-A ST Co. Ltd.	3,595	160,987	Hyundai Bioscience Co. Ltd. ^(a)	16,125	320,612
Dongjin Semichem Co. Ltd. ^{(a)(c)}	14,285	384,312	Hyundai Construction Equipment Co. Ltd.	3,683	152,729
DongKook Pharmaceutical Co. Ltd.	12,554	152,932	Hyundai Department Store Co. Ltd. ^(c)	6,038	247,658
Dongkuk Steel Mill Co. Ltd.	31,242	323,069	Hyundai Doosan Infracore Co. Ltd.	50,925	328,358
Dongsuh Cos. Inc.	12,548	183,256	Hyundai Electric & Energy System Co. Ltd.	10,747	341,150
Dongwha Enterprise Co. Ltd. ^(a)	2,100	89,984	Hyundai Elevator Co. Ltd. ^(a)	12,225	256,252
Dongwon F&B Co. Ltd.	845	103,626	Hyundai Feed Inc. ^{(a)(c)}	7,280	98,019
Dongwon Industries Co. Ltd.	1,533	59,712	Hyundai Marine & Fire Insurance Co. Ltd.	20,982	558,313
Doosan Co. Ltd. ^(c)	2,550	194,337	Hyundai Rotem Co. Ltd. ^(a)	31,200	588,098
Doosan Fuel Cell Co. Ltd. ^(a)	17,475	453,463	Hyundai Wia Corp.	6,414	270,613
DoubleUGames Co. Ltd.	4,800	167,782	Il Dong Pharmaceutical Co. Ltd. ^(a)	7,665	136,440
Douzone Bizon Co. Ltd.	8,311	215,709	Ilijin Hysolus Co. Ltd. ^(a)	5,850	135,946
Duk San Neolux Co. Ltd. ^{(a)(c)}	4,350	145,503	Innocean Worldwide Inc.	4,294	138,104
Ecopro Co. Ltd. ^(c)	7,663	1,650,822	Innox Advanced Materials Co. Ltd. ^(c)	5,254	154,484
Ecopro HN Co. Ltd.	5,025	197,269	Intellian Technologies Inc. ^(c)	3,366	206,020
Enchem Co. Ltd. ^(a)	2,550	116,980	IS Dongseo Co. Ltd. ^{(a)(c)}	6,900	228,953
Eo Technics Co. Ltd. ^(a)	3,375	194,730	JB Financial Group Co. Ltd.	39,811	277,988
ESR Kendall Square REIT Co. Ltd.	63,506	191,960			

Consolidated Schedule of Investments (unaudited) (continued)

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Security	Shares	Value	Security	Shares	Value
South Korea (continued)					
Jeisys Medical Inc. ^(a)	13,285	\$ 97,987	PI Advanced Materials Co. Ltd. ^(a)	8,025	\$ 211,510
Jin Air Co. Ltd. ^(a)	14,400	184,458	Poongsan Corp.	8,270	224,323
Jusung Engineering Co. Ltd.	14,775	130,712	Posco ICT Co. Ltd.	27,020	139,316
JW Pharmaceutical Corp.	8,202	128,702	Posco International Corp.	21,300	363,235
JYP Entertainment Corp. ^(a)	13,233	785,959	PSK Inc.	12,643	169,182
K Car Co. Ltd., NVS ^(c)	7,863	73,148	Rainbow Robotics ^(a)	2,175	152,205
KCC Corp. ^(c)	1,875	347,120	RFHIC Corp.	8,833	149,550
KCC Glass Corp.	4,408	135,408	Sam Chun Dang Pharm Co. Ltd. ^(a)	5,400	210,721
KEPCO Engineering & Construction Co. Inc. ^{(a)(c)}	5,520	263,599	Sam Kang M&T Co. Ltd. ^(a)	13,686	205,111
KEPCO Plant Service & Engineering Co. Ltd. ^(a)	9,750	238,547	Samchully Co. Ltd. ^(a)	702	272,243
KG Dongbu Steel Co. Ltd.	13,725	89,693	Samyang Holdings Corp.	1,575	93,711
KIWOOM Securities Co. Ltd. ^(a)	7,637	595,148	Sang-A Frontec Co. Ltd., NVS	4,919	120,493
KMW Co. Ltd. ^(a)	13,425	255,085	Sebang Co. Ltd.	1,635	53,254
Koh Young Technology Inc.	23,062	291,539	Sebang Global Battery Co. Ltd.	2,775	108,707
Kolmar Korea Co. Ltd. ^(a)	7,950	244,264	Seegene Inc.	7,239	133,215
Kolon Industries Inc. ^(c)	7,725	262,124	Seojin System Co. Ltd. ^{(a)(c)}	11,700	150,389
KoMiCo Ltd.	2,782	95,995	Seoul Semiconductor Co. Ltd. ^(a)	18,860	155,970
Korea Electric Terminal Co. Ltd.	2,819	119,947	SFA Engineering Corp. ^(c)	8,775	238,117
Korea Line Corp. ^(a)	95,625	168,720	SFA Semicon Co. Ltd. ^{(a)(c)}	33,300	107,316
Korean Reinsurance Co.	36,487	224,810	Shin Poong Pharmaceutical Co. Ltd. ^(a)	14,356	210,196
Kum Yang Co. Ltd. ^(a)	12,758	370,397	Shinsegae Inc. ^(c)	2,925	450,736
Kumho Tire Co. Inc. ^(a)	44,250	111,164	Shinsegae International Inc.	5,625	95,377
Kyung Dong Navien Co. Ltd.	3,678	104,813	SIMMTECH Co. Ltd. ^(a)	8,625	187,168
L&C Bio Co. Ltd. ^(c)	10,355	178,084	SK Chemicals Co. Ltd.	1,680	99,348
LEENO Industrial Inc.	4,064	498,016	SK Networks Co. Ltd.	54,375	169,002
LegoChem Biosciences Inc. ^(a)	12,296	345,905	SL Corp. ^(a)	6,717	138,409
LIG Nex1 Co. Ltd.	4,994	281,695	SM Entertainment Co. Ltd.	8,190	787,828
Lotte Fine Chemical Co. Ltd.	7,529	330,175	SNT Motiv Co. Ltd.	4,575	166,763
LOTTE Reit Co. Ltd.	52,950	158,039	SOLUM Co. Ltd. ^(a)	18,174	303,864
Lotte Rental Co. Ltd.	7,875	158,142	Solus Advanced Materials Co. Ltd.	7,511	278,640
Lotte Tour Development Co. Ltd. ^{(a)(c)}	24,825	269,495	Soulbrain Co. Ltd.	1,849	326,267
LS Corp. ^(c)	7,010	356,968	ST Pharm Co. Ltd.	3,900	230,894
LS Electric Co. Ltd.	7,425	281,561	STCUBE ^{(a)(c)}	13,651	180,557
Lutronic Corp. ^(a)	5,925	119,063	Studio Dragon Corp. ^{(a)(c)}	2,128	122,591
LX International Corp.	11,925	282,127	Taekwang Industrial Co. Ltd. ^(a)	150	88,636
LX Semicon Co. Ltd.	4,575	319,172	Taihan Electric Wire Co. Ltd. ^(a)	227,422	250,583
Mcnex Co. Ltd.	5,721	119,625	TKG Huchems Co. Ltd.	9,177	140,039
MedPacto Inc. ^(a)	9,675	141,062	Tokai Carbon Korea Co. Ltd.	2,100	168,166
Medytox Inc. ^(c)	2,441	402,763	Tongyang Life Insurance Co. Ltd. ^(a)	23,427	77,363
MegaStudyEdu Co. Ltd.	3,525	184,062	TY Holdings Co. Ltd./Korea ^(a)	12,233	115,571
Myoung Shin Industrial Co. Ltd. ^{(a)(c)}	11,775	179,320	Unid Co. Ltd.	1,610	99,475
Namhae Chemical Corp.	17,325	117,906	Vaxcell-Bio Therapeutics Co. Ltd. ^(a)	4,650	120,019
Naturecell Co. Ltd. ^{(a)(c)}	21,716	265,351	Webzen Inc.	12,450	168,773
NEPES Corp. ^(a)	11,102	147,882	Wemade Co. Ltd.	7,351	295,612
Nexon Games Co. Ltd. ^(a)	10,425	114,698	WONIK IPS Co. Ltd.	12,301	288,532
NEXTIN Inc. ^(c)	2,748	124,748	Wonik QnC Corp. ^(a)	7,350	132,076
NHN Corp. ^(a)	8,716	190,668	Wysiwyg Studious Co. Ltd. ^(a)	11,008	148,477
NICE Information Service Co. Ltd. ^(a)	16,594	162,702	YG Entertainment Inc.	4,962	217,107
NKMax Co. Ltd. ^(a)	15,675	146,183	Youngone Corp. ^(a)	10,829	348,670
NongShim Co. Ltd. ^(c)	1,295	358,356	Zinus Inc.	7,555	174,873
OCI Co. Ltd. ^(c)	7,500	513,953			54,065,882
Orion Holdings Corp.	8,850	105,514			
Oscotec Inc. ^(a)	14,563	197,414			
Ottogi Corp. ^(a)	450	149,735			
Paradise Co. Ltd. ^(a)	20,850	263,370			
Park Systems Corp.	1,950	201,504			
Partron Co. Ltd.	16,575	101,161			
People & Technology Inc.	7,827	257,104			
PharmaResearch Co. Ltd.	4,271	239,784			
Pharmicell Co. Ltd. ^(a)	25,800	188,127			

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Security	Shares	Value	Security	Shares	Value
Taiwan (continued)					
AP Memory Technology Corp.	44,000	\$ 404,315	Farglory Land Development Co. Ltd.	107,000	\$ 206,765
Arcadyan Technology Corp.	75,541	262,599	Feng Hsin Steel Co. Ltd.	203,000	475,348
Ardentec Corp.	225,000	412,203	Fitipower Integrated Technology Inc.	42,512	230,024
Asia Optical Co. Inc.	119,000	252,545	FLEXium Interconnect Inc.	132,418	425,987
Asia Pacific Telecom Co. Ltd. ^(a)	825,910	168,137	Formosa International Hotels Corp.	11,000	112,670
Asia Vital Components Co. Ltd.	134,000	525,209	Formosa Sumco Technology Corp.	29,000	142,125
ASMedia Technology Inc.	8,000	256,816	Formosa Taffeta Co. Ltd.	287,000	260,308
ASPEED Technology Inc.	11,800	1,060,615	Foxconn Technology Co. Ltd.	375,000	681,937
BES Engineering Corp.	1,082,000	311,803	Foxsemicon Integrated Technology Inc.	51,200	346,303
Bizlink Holding Inc.	53,770	486,694	Fulgent Sun International Holding Co. Ltd.	75,330	335,352
Bora Pharmaceuticals Co. Ltd.	9,000	148,057	Fusheng Precision Co. Ltd.	54,000	439,133
Brighton-Best International Taiwan Inc.	150,000	186,677	General Interface Solution Holding Ltd.	94,000	264,915
Capital Securities Corp.	750,530	297,613	Genius Electronic Optical Co. Ltd.	30,585	386,737
Career Technology MFG. Co. Ltd. ^(a)	151,000	118,740	Getac Holdings Corp.	150,000	241,184
Cathay Real Estate Development Co. Ltd.	225,300	127,475	Gigabyte Technology Co. Ltd.	209,000	809,307
Center Laboratories Inc.	185,968	288,151	Global Mixed Mode Technology Inc.	24,000	136,915
Century Iron & Steel Industrial Co. Ltd.	75,000	254,998	Global Unichip Corp.	33,000	1,241,864
Chang Wah Electromaterials Inc.	150,000	161,986	Gloria Material Technology Corp.	75,000	110,378
Chang Wah Technology Co. Ltd.	183,500	206,873	Gold Circuit Electronics Ltd.	155,600	468,774
Charoen Pokphand Enterprise	88,300	232,817	Goldsun Building Materials Co. Ltd.	442,426	401,522
Cheng Loong Corp.	300,000	283,782	Gourmet Master Co. Ltd.	49,821	257,090
Cheng Uei Precision Industry Co. Ltd.	150,000	196,322	Grand Pacific Petrochemical	375,000	243,795
Chicony Electronics Co. Ltd.	225,000	675,838	Grape King Bio Ltd.	62,000	368,280
Chicony Power Technology Co. Ltd.	49,000	126,198	Great Tree Pharmacy Co. Ltd.	13,000	142,025
China General Plastics Corp.	156,700	146,918	Great Wall Enterprise Co. Ltd.	314,284	520,762
China Man-Made Fiber Corp. ^(a)	621,031	176,668	Greatek Electronics Inc.	78,000	136,038
China Motor Corp.	75,200	140,631	Hannstar Board Corp.	150,481	169,920
China Petrochemical Development Corp.	1,513,145	504,707	HannStar Display Corp. ^(a)	900,320	376,031
China Steel Chemical Corp.	75,000	278,077	Highwealth Construction Corp.	408,554	568,041
Chin-Poon Industrial Co. Ltd.	150,000	144,707	Hiwin Technologies Corp.	121,044	987,133
Chipbond Technology Corp.	205,000	450,883	Holtek Semiconductor Inc.	75,000	181,338
ChipMOS Technologies Inc.	225,000	267,783	Holy Stone Enterprise Co. Ltd.	62,050	194,753
Chong Hong Construction Co. Ltd.	75,424	188,256	Hota Industrial Manufacturing Co. Ltd.	75,773	180,150
Chroma ATE Inc.	150,000	903,243	Hotai Finance Co. Ltd.	75,000	270,972
Chung Hung Steel Corp.	375,000	353,413	Hsin Kuang Steel Co. Ltd.	145,000	212,459
Chung Hwa Pulp Corp.	150,000	85,136	HTC Corp. ^(a)	270,000	574,965
Chung-Hsin Electric & Machinery Manufacturing Corp.	159,000	494,176	Huaku Development Co. Ltd.	104,080	314,466
Cleanaway Co. Ltd.	40,000	246,688	IBF Financial Holdings Co. Ltd.	1,010,172	416,822
Clevo Co.	150,000	152,350	International CSRC Investment Holdings Co.	375,945	255,322
Compeq Manufacturing Co. Ltd.	412,000	613,890	International Games System Co. Ltd.	52,000	856,763
Coretronic Corp.	150,400	316,901	ITE Technology Inc.	75,000	217,684
Co-Tech Development Corp.	118,000	241,272	ITEQ Corp.	106,559	262,283
CSBC Corp. Taiwan ^(a)	410,548	316,872	Jentech Precision Industrial Co. Ltd.	33,399	461,374
CTCI Corp.	225,000	327,188	Johnson Health Tech Co. Ltd.	55,000	125,892
Cub Elecparts Inc.	33,397	172,384	Kaori Heat Treatment Co. Ltd.	25,047	195,136
Darfon Electronics Corp.	150,000	202,560	Kenda Rubber Industrial Co. Ltd.	232,675	236,441
Dynapack International Technology Corp.	58,000	155,004	Kindom Development Co. Ltd.	163,400	155,502
EirGenix Inc. ^(a)	86,000	334,486	King Slide Works Co. Ltd.	24,000	327,309
Elan Microelectronics Corp.	104,000	368,166	King Yuan Electronics Co. Ltd.	450,000	615,028
Elite Material Co. Ltd.	111,000	691,501	King's Town Bank Co. Ltd.	375,000	418,357
Elite Semiconductor Microelectronics Technology Inc.	99,000	253,859	Kinpo Electronics	525,000	235,382
ENNOSTAR Inc.	239,184	384,106	Kinsus Interconnect Technology Corp.	118,000	413,221
Episil Technologies Inc.	116,425	352,249	KMC Kuei Meng International Inc.	27,000	133,459
Eternal Materials Co. Ltd.	336,129	354,330	Lien Hwa Industrial Holdings Corp.	392,301	699,349
Etron Technology Inc.	101,342	155,854	Longchen Paper & Packaging Co. Ltd.	309,775	191,762
Evergreen International Storage & Transport Corp.	225,000	205,709	Lotes Co. Ltd.	30,392	853,741
Everlight Electronics Co. Ltd.	150,000	188,812	Lotus Pharmaceutical Co. Ltd.	57,000	524,627
Far Eastern Department Stores Ltd.	525,000	386,503	Lung Yen Life Service Corp.	51,000	64,169
Far Eastern International Bank	869,102	336,939	Macronix International Co. Ltd.	716,000	801,750
Faraday Technology Corp.	83,000	498,972	Makalot Industrial Co. Ltd.	84,391	590,630

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Security	Shares	Value	Security	Shares	Value
Taiwan (continued)					
Medigen Vaccine Biologics Corp. ^(a)	98,071	\$ 196,861	Taiwan Hon Chuan Enterprise Co. Ltd.	124,004	\$ 391,689
Mercuries & Associates Holding Ltd.	151,924	83,813	Taiwan Mask Corp.	83,000	223,624
Mercuries Life Insurance Co. Ltd. ^(a)	683,644	120,387	Taiwan Paiho Ltd.	121,050	245,476
Merida Industry Co. Ltd.	89,000	524,476	Taiwan Secom Co. Ltd.	95,450	315,130
Merry Electronics Co. Ltd.	76,616	213,239	Taiwan Semiconductor Co. Ltd.	88,000	268,582
Microbio Co. Ltd.	157,127	332,421	Taiwan Shin Kong Security Co. Ltd.	124,366	167,214
Mitac Holdings Corp.	325,383	336,172	Taiwan Surface Mounting Technology Corp.	116,000	336,122
Nan Kang Rubber Tire Co. Ltd. ^(a)	190,000	228,341	Taiwan TEA Corp. ^(a)	376,000	269,792
Nantex Industry Co. Ltd.	123,000	174,705	Taiwan Union Technology Corp.	150,000	287,924
Nuvoton Technology Corp.	75,000	360,097	Taiwan-Asia Semiconductor Corp.	150,000	183,811
OBI Pharma Inc. ^(a)	82,769	221,310	Tanvex BioPharma Inc. ^(a)	81,862	101,449
Oneness Biotech Co. Ltd. ^(a)	91,000	779,177	Tatung Co. Ltd. ^(a)	685,000	751,427
Oriental Union Chemical Corp.	300,000	185,515	TCI Co. Ltd.	37,528	259,897
Pan Jit International Inc.	130,000	283,206	Teco Electric and Machinery Co. Ltd.	556,000	557,861
Pan-International Industrial Corp.	150,722	190,151	Test Research Inc.	75,000	155,785
PharmaEngine Inc.	36,000	134,239	Ton Yi Industrial Corp.	300,000	172,153
Pharmally International Holding Co. Ltd. ^(d)	21,603	—	Tong Hsing Electronic Industries Ltd.	62,676	448,418
Phison Electronics Corp.	65,000	740,142	Tong Yang Industry Co. Ltd.	150,133	214,427
Pixart Imaging Inc.	75,635	273,615	Topco Scientific Co. Ltd.	59,000	348,853
Polaris Group/Tw ^(a)	69,000	224,781	TPK Holding Co. Ltd.	150,000	167,641
Powertech Technology Inc.	225,000	650,604	Transcend Information Inc.	75,000	172,358
Poya International Co. Ltd.	25,155	486,423	Tripod Technology Corp.	150,000	513,718
President Securities Corp.	388,623	218,961	TSEC Corp. ^(a)	169,931	205,553
Primax Electronics Ltd.	150,000	291,601	TSRC Corp.	242,000	229,880
Prince Housing & Development Corp.	600,917	225,765	TTY Biopharm Co. Ltd.	102,450	263,035
Qisda Corp.	675,000	662,747	Tung Ho Steel Enterprise Corp.	214,750	418,573
Radiant Opto-Electronics Corp.	165,000	569,613	TXC Corp.	150,000	422,574
Raydium Semiconductor Corp.	20,000	268,068	U-Ming Marine Transport Corp.	245,000	489,067
RDC Semiconductor Co. Ltd. ^(a)	25,000	159,994	Union Bank of Taiwan.	777,974	412,679
RichWave Technology Corp. ^(a)	34,490	148,432	United Integrated Services Co. Ltd.	75,400	555,877
Ruentex Industries Ltd.	266,735	588,673	United Renewable Energy Co. Ltd. ^(a)	536,059	363,507
Run Long Construction Co. Ltd.	80,220	186,154	UPC Technology Corp.	375,741	190,872
Sanyang Motor Co. Ltd.	225,820	294,399	UPI Semiconductor Corp. ^(a)	18,000	171,161
ScinoPharm Taiwan Ltd.	150,708	128,945	USI Corp.	300,070	246,690
SDI Corp.	58,000	234,963	Via Technologies Inc.	83,000	246,965
Sercomm Corp.	107,000	294,686	VisEra Technologies Co. Ltd.	30,000	227,127
Shin Zu Shing Co. Ltd.	75,856	221,079	Visual Photonics Epitaxy Co. Ltd.	75,425	207,542
Shinkong Synthetic Fibers Corp.	525,135	312,788	Wafer Works Corp.	234,918	342,903
Sigurd Microelectronics Corp.	150,124	262,294	Wah Lee Industrial Corp.	76,340	219,090
Simplio Technology Co. Ltd.	71,600	691,675	Walsin Technology Corp.	150,000	489,322
Sinbon Electronics Co. Ltd.	89,000	866,451	Wisdom Marine Lines Co. Ltd.	172,000	380,979
Sincere Navigation Corp.	165,000	138,949	Wistron Corp.	1,091,000	1,182,074
Sino-American Silicon Products Inc.	205,000	1,057,857	Wistron NeWeb Corp.	123,481	340,020
Sinyi Realty Inc.	150,778	140,385	WT Microelectronics Co. Ltd.	150,757	320,225
Sitronix Technology Corp.	47,000	349,954	XinTec Inc.	75,000	251,665
Solar Applied Materials Technology Corp.	259,943	314,634	Xxentria Technology Materials Corp.	113,000	250,966
Sporton International Inc.	26,000	226,051	YFY Inc.	450,000	399,156
Standard Foods Corp.	225,000	308,500	Yieh Phui Enterprise Co. Ltd.	392,586	222,108
Sunny Friend Environmental Technology Co. Ltd.	33,000	177,688	Yulon Finance Corp.	100,896	559,717
Sunplus Technology Co. Ltd.	225,000	191,669	Yulon Motor Co. Ltd.	217,026	576,187
Supreme Electronics Co. Ltd.	168,705	213,239	YungShin Global Holding Corp.	75,200	106,171
Synmosa Biopharma Corp.	75,000	116,966			80,138,506
Systex Corp.	75,000	184,658			
TA Chem Stainless Pipe	590,527	838,889			
Ta Ya Electric Wire & Cable	237,060	188,040			
Taichung Commercial Bank Co. Ltd.	1,292,994	583,044			
Tainan Spinning Co. Ltd.	450,190	262,138			
Taiwan Cogeneration Corp.	136,000	163,902			
Taiwan Fertilizer Co. Ltd.	343,000	643,996			
Taiwan Glass Industry Corp.	482,000	368,513			

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Security	Shares	Value	Security	Shares	Value
Thailand (continued)					
Bangkok Life Assurance PCL, NVDR.....	244,500	\$ 219,655	Girisim Elektrik Taahhut Ticaret Ve Sanayi AS ^(a)	11,044	\$ 146,552
Betagro PCL, NVS	227,800	215,932	Hektas Ticaret TAS ^(a)	1	1
Central Plaza Hotel PCL, NVDR ^{(a)(c)}	240,600	384,518	Is Gayrimenkul Yatirim Ortakligi AS ^(a)	248,617	136,651
CH Karnchang PCL, NVDR	641,300	386,462	Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS, Class D	384,450	458,780
Chularat Hospital PCL, NVDR.....	2,895,000	306,390	Kimteks Poliuretan Sanayi VE Ticaret AS, NVS	6,000	35,266
CK Power PCL, NVDR.....	1,370,500	164,373	Kizilbuk Gayrimenkul Yatirim Ortakligi AS, NVS ^(a)	1	1
Dhipaya Group Holdings PCL, NVDR ^(c)	147,900	197,645	Kontrolmatik Enerji Ve Muhendislik AS, NVS	24,899	212,271
Ditto Thailand PCL, NVS ^(c)	76,500	98,438	Koza Anadolu Metal Madencilik Isletmeleri AS ^(a)	113,897	274,723
Eastern Polymer Group PCL, NVDR.....	601,900	142,159	Mavi Giyim Sanayi Ve Ticaret AS, Class B ^(b)	52,350	289,678
Erawan Group PCL (The), NVDR ^{(a)(c)}	1,561,900	231,952	Migros Ticaret AS ^(a)	42,415	324,727
Esso Thailand PCL, NVDR ^(c)	368,600	93,147	MLP Saglik Hizmetleri AS ^{(a)(b)}	55,425	227,112
GFPT PCL, NVDR ^(c)	283,300	97,796	Nuh Cement Sanayi AS	26,444	231,884
Gunkul Engineering PCL, NVDR ^(c)	1,981,399	234,182	ODAS Elektrik Uretim ve Sanayi Ticaret AS ^(a)	392,478	156,299
Hana Microelectronics PCL, NVDR ^(c)	251,400	410,442	Otokar Otomotiv Ve Savunma Sanayi AS	4,575	230,385
IRPC PCL, NVDR	3,610,700	292,061	Oyak Cement Fabrikaları AS ^(a)	207,525	557,136
Jasmine International PCL, NVDR ^{(a)(c)}	2,347,500	147,420	Petkim Petrokimya Holding AS ^(a)	474,300	422,292
Jay Mart PCL, NVDR ^(c)	232,500	185,627	Qua Granite Hayal ^(a)	14,325	56,663
KCE Electronics PCL, NVDR ^(c)	319,100	419,568	Sarkusyan Elektrotitik Bakir Sanayi ve Ticaret AS	33,750	59,797
Khon Kaen Sugar Industry PCL, NVDR.....	1,328,530	139,069	Selcuk Ecza Deposu Ticaret ve Sanayi AS	39,825	82,581
Kiatnakin Phatra Bank PCL, NVDR ^(c)	135,032	254,924	Smart Gunes Enerjisi Teknolojileri ArGE Uretim Sanayi ve Ticaret AS, NVS ^(a)	29,442	123,190
Major Cineplex Group PCL, NVDR ^(c)	336,500	162,776	TAV Havalimanlari Holding AS ^(a)	96,450	382,660
MBK PCL, NVDR ^(c)	563,500	266,336	Turk Traktor ve Ziraat Makineleri AS	5,025	150,604
Mega Lifesciences PCL, NVDR	195,000	253,758	Turkiye Sina Kalkinma Bankasi AS ^(a)	294,825	61,978
MK Restaurants Group PCL, NVDR	97,500	153,114	Ulker Biskuvi Sanayi AS ^(a)	40,800	66,498
Plan B Media PCL, NVDR	1,609,680	446,064	Vestel Elektronik Sanayi ve Ticaret AS ^(a)	21,225	62,939
Pruksa Holding PCL, NVDR.....	375,000	143,228	Zorlu Enerji Elektrik Uretim AS ^(a)	214,875	58,938
PTG Energy PCL, NVDR	448,600	177,664			7,090,351
Quality Houses PCL, NVDR.....	3,151,467	213,981			
Ramkhamhaeng Hospital PCL, NVS.....	179,400	284,192			
Sabuy Technology PCL, NVDR ^(c)	307,300	105,161			
Sansiri PCL, NVDR.....	7,118,200	384,584			
Siam Global House PCL, NVDR.....	1	1			
Siamgas & Petrochemicals PCL, NVDR	472,600	132,323			
Sino-Thai Engineering & Construction PCL, NVDR	581,628	222,101			
Sri Trang Agro-Industry PCL, NVDR ^(c)	420,080	299,981			
Star Petroleum Refining PCL, NVDR ^(c)	780,000	242,444			
Supalai PCL, NVDR	644,800	415,896			
Super Energy Corp. PCL, NVDR ^(c)	8,490,000	139,229			
Thai Vegetable Oil PCL, NVDR ^(c)	307,760	243,831			
Thanachart Capital PCL, NVDR	157,500	190,488			
Thonburi Healthcare Group PCL, NVDR ^(c)	153,400	302,723			
Thoresen Thai Agencies PCL, NVDR	649,300	144,173			
Tipco Asphalt PCL, NVDR	421,200	235,978			
TOA Paint Thailand PCL, NVDR ^(c)	325,300	299,132			
TPI Polene Power PCL, NVDR	1,865,700	182,657			
TTW PCL, NVDR ^(c)	982,500	259,934			
VGI PCL, NVDR.....	2,807,150	346,065			
WHA Corp. PCL, NVDR.....	4,218,200	470,123			
		13,663,782			
Turkey — 1.9%					
Aksa Akrilik Kimya Sanayii AS.....	73,677	357,364			
Alarko Holding AS	82,501	344,228			
Anadolu Efes Biracilik Ve Malt Sanayii AS	123,244	363,039			
Cimsa Cement Sanayi VE Ticaret AS	11,550	76,144			
Dogan Sirketler Grubu Holding AS.....	651,525	322,965			
Dogus Otomotiv Servis ve Ticaret AS	1,875	16,759			
EGE Endustri VE Ticaret AS	288	84,758			
Emlak Konut Gayrimenkul Yatirim Ortakligi AS	1,104,390	490,208			
Enerjisa Enerji AS ^(b)	100,875	171,743			
GEN Ilac VE Saglik Urunleri Sanayi VE Ticaret AS	19,350	53,537			
Turkey (continued)					
Girisim Elektrik Taahhut Ticaret Ve Sanayi AS ^(a)	11,044	\$ 146,552			
Hektas Ticaret TAS ^(a)	1	1			
Is Gayrimenkul Yatirim Ortakligi AS ^(a)	248,617	136,651			
Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS, Class D	384,450	458,780			
Kimteks Poliuretan Sanayi VE Ticaret AS, NVS	6,000	35,266			
Kizilbuk Gayrimenkul Yatirim Ortakligi AS, NVS ^(a)	1	1			
Kontrolmatik Enerji Ve Muhendislik AS, NVS	24,899	212,271			
Koza Anadolu Metal Madencilik Isletmeleri AS ^(a)	113,897	274,723			
Mavi Giyim Sanayi Ve Ticaret AS, Class B ^(b)	52,350	289,678			
Migros Ticaret AS ^(a)	42,415	324,727			
MLP Saglik Hizmetleri AS ^{(a)(b)}	55,425	227,112			
Nuh Cement Sanayi AS	26,444	231,884			
ODAS Elektrik Uretim ve Sanayi Ticaret AS ^(a)	392,478	156,299			
Otokar Otomotiv Ve Savunma Sanayi AS	4,575	230,385			
Oyak Cement Fabrikaları AS ^(a)	207,525	557,136			
Petkim Petrokimya Holding AS ^(a)	474,300	422,292			
Qua Granite Hayal ^(a)	14,325	56,663			
Sarkusyan Elektrotitik Bakir Sanayi ve Ticaret AS	33,750	59,797			
Selcuk Ecza Deposu Ticaret ve Sanayi AS	39,825	82,581			
Smart Gunes Enerjisi Teknolojileri ArGE Uretim Sanayi ve Ticaret AS, NVS ^(a)	29,442	123,190			
TAV Havalimanlari Holding AS ^(a)	96,450	382,660			
Turk Traktor ve Ziraat Makineleri AS	5,025	150,604			
Turkiye Sina Kalkinma Bankasi AS ^(a)	294,825	61,978			
Ulker Biskuvi Sanayi AS ^(a)	40,800	66,498			
Vestel Elektronik Sanayi ve Ticaret AS ^(a)	21,225	62,939			
Zorlu Enerji Elektrik Uretim AS ^(a)	214,875	58,938			
		7,090,351			
United Arab Emirates — 1.0%					
Aghtha Group PJSC.....	142,711	159,281			
Air Arabia PJSC	1,129,167	691,373			
Ajman Bank PJSC ^(a)	173,250	50,941			
Al Waha Capital PJSC	528,687	192,735			
Al Yah Satellite Communications Co.	393,450	286,996			
Amanat Holdings PJSC	474,433	123,998			
Aramex PJSC	307,736	301,612			
Dana Gas PJSC	1,322,925	284,471			
Drake & Scull International PJSC ^{(a)(d)}	241,185	2,429			
Dubai Financial Market PJSC	436,745	170,904			
Dubai Investments PJSC	895,832	558,203			
Emirates Central Cooling Systems Corp. ^(a)	580,490	249,700			
National Central Cooling Co. PJSC	110,078	89,251			
Ras Al Khaimah Ceramics	217,958	172,053			
Sharjah Islamic Bank	425,621	260,608			
Taaleem Holdings PSC, NVS	48,525	35,141			
		3,629,696			
Total Common Stocks — 98.6%					
(Cost: \$376,964,009)		370,046,339			
Preferred Stocks					
Brazil — 0.8%					
Alpargatas SA, Preference Shares, NVS	100,350	180,749			
Azul SA, Preference Shares, NVS	97,099	132,236			
Banco ABC Brasil SA, Preference Shares, NVS	36,839	127,712			
Banco do Estado do Rio Grande do Sul SA, Class B, Preference Shares, NVS	78,564	149,911			
Banco Pan SA, Preference Shares, NVS	159,280	156,376			
Bradespar SA, Preference Shares, NVS	100,650	531,755			

Consolidated Schedule of Investments (unaudited) (continued)

February 28, 2023

iShares® MSCI Emerging Markets Small-Cap ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Brazil (continued)		
Cia de Saneamento do Parana, Preference Shares, NVS.	144,825	\$ 94,329
Gol Linhas Aereas Inteligentes SA, Preference Shares, NVS	60,000	63,376
Marcopolo SA, Preference Shares, NVS	242,264	146,225
Metalurgica Gerdau SA, Preference Shares, NVS.....	323,100	776,361
Randon SA Implementos e Participacoes, Preference Shares, NVS	95,100	144,590
Unipar Carbocloro SA, Class B, Preference Shares, NVS.	21,064	319,011
Usinas Siderurgicas de Minas Gerais SA Usiminas, Class A, Preference Shares, NVS	71,643	<u>93,463</u>
		2,916,094
Chile — 0.1%		
Embotelladora Andina SA, Class B, Preference Shares, NVS	217,673	<u>535,195</u>
Total Preferred Stocks — 0.9%		
(Cost: \$3,387,969).....		<u>3,451,289</u>
Total Long-Term Investments — 99.5%		
(Cost: \$380,351,978).....		<u>373,497,628</u>

Short-Term Securities

Money Market Funds — 6.6%

BlackRock Cash Funds: Institutional, SL Agency Shares, 4.81% ^{(g)(h)(i)}	24,572,091	<u>24,586,834</u>
Total Short-Term Securities — 6.6%		
(Cost: \$24,574,696)		<u>24,586,834</u>
Total Investments — 106.1%		
(Cost: \$404,926,674)		398,084,462
Liabilities in Excess of Other Assets — (6.1)%		
.....		<u>(22,747,957)</u>
Net Assets — 100.0%		
.....		<u>\$ 375,336,505</u>

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the six months ended February 28, 2023 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 08/31/22	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 02/28/23	Shares Held at 02/28/23	Distributions from Underlying Funds	
								Income	Capital Gain —
BlackRock Cash Funds: Institutional, SL Agency Shares	\$25,516,997	\$ —	\$ (932,998) ^(a)	\$ 1,809	\$ 1,026	\$ 24,586,834	24,572,091	\$ 501,433 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares ^(c)	490,000	—	(490,000) ^(a)	—	—	—	—	10,449	1
				\$ 1,809	\$ 1,026	\$ 24,586,834		\$ 511,882	\$ 1

(a) Represents net amount purchased (sold).

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

(c) As of period end, the entity is no longer held.

Consolidated Schedule of Investments (unaudited) (continued)

February 28, 2023

iShares® MSCI Emerging Markets Small-Cap ETF

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/Unrealized Appreciation (Depreciation)
Long Contracts				
MSCI Emerging Markets Index.....	40	03/17/23	\$ 1,926	\$ (20,258)

Derivative Financial Instruments Categorized by Risk Exposure

As of period end, the fair values of derivative financial instruments located in the Consolidated Statements of Assets and Liabilities were as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Liabilities — Derivative Financial Instruments							

Futures contracts	\$ —	\$ —	\$ 20,258	\$ —	\$ —	\$ —	\$ 20,258
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(a) Net cumulative unrealized appreciation (depreciation) on futures contracts are reported in the Consolidated Schedule of Investments. In the Consolidated 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 period ended February 28, 2023, the effect of derivative financial instruments in the Consolidated Statements of Operations was as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Net Realized Gain (Loss) from							
Futures contracts	\$ —	\$ —	\$ 13,458	\$ —	\$ —	\$ —	\$ 13,458
Net Change in Unrealized Appreciation (Depreciation) on							
Futures contracts	\$ —	\$ —	\$ 304	\$ —	\$ —	\$ —	\$ 304

Average Quarterly Balances of Outstanding Derivative Financial Instruments

Futures contracts	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 1,675,213
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For more information about the Fund's investment risks regarding derivative financial instruments, refer to the Notes to Consolidated Financial Statements.

Fair Value Hierarchy as of Period End

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

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

	Level 1	Level 2	Level 3	Total
Assets				
Investments				
Long-Term Investments				
Common Stocks.....	\$ 55,784,282	\$313,775,964	\$ 486,093	\$370,046,339
Preferred Stocks	3,451,289	—	—	3,451,289
Short-Term Securities				
Money Market Funds	24,586,834	—	—	24,586,834
	<u>\$ 83,822,405</u>	<u>\$313,775,964</u>	<u>\$ 486,093</u>	<u>\$398,084,462</u>

Consolidated Schedule of Investments (unaudited) (continued)

February 28, 2023

iShares® MSCI Emerging Markets Small-Cap ETF

Fair Value Hierarchy as of Period End (continued)

	Level 1	Level 2	Level 3	Total
Derivative Financial Instruments ^(a)				
Liabilities				
Equity Contracts	\$ (20,258)	\$ —	\$ —	\$ (20,258)

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

See notes to financial statements.

Statements of Assets and Liabilities (unaudited)

February 28, 2023

	iShares Core MSCI Emerging Markets ETF (Consolidated)	iShares MSCI BIC ETF	iShares MSCI Emerging Markets Asia ETF	iShares Emerging Markets Small-Cap ETF (Consolidated)
ASSETS				
Investments, at value — unaffiliated ^{(a)(b)}	\$ 67,462,542,525	\$ 79,251,920	\$ 557,109,400	\$ 373,497,628
Investments, at value — affiliated ^(c)	2,687,017,210	1,183,249	7,391,202	24,586,834
Cash	135,453,620	125,625	552,368	2,744,338
Cash pledged for futures contracts	12,757,000	20,000	72,000	56,000
Foreign currency, at value ^(d)	133,008,282	246,824	676,175	709,951
Receivables:				
Investments sold	280,720,559	177,057	1,768,962	9,124,436
Securities lending income — affiliated	5,455,915	1,234	7,026	66,055
Capital shares sold	27,299,285	—	—	—
Dividends — unaffiliated	131,522,505	67,491	860,028	1,013,518
Dividends — affiliated	458,958	2,200	3,814	785
Tax reclaims	668,963	—	—	10,511
Total assets	<u>70,876,904,822</u>	<u>81,075,600</u>	<u>568,440,975</u>	<u>411,810,056</u>
LIABILITIES				
Collateral on securities loaned, at value	2,646,217,198	692,909	6,082,341	24,582,234
Payables:				
Investments purchased	439,580,745	260,525	2,747,059	9,114,624
Bank borrowings	—	—	—	2,560,403
Deferred foreign capital gain tax	—	479,541	623,303	—
Foreign taxes	1,979,379	70	454	590
Investment advisory fees	4,860,507	44,703	214,714	204,163
Variation margin on futures contracts	2,321,371	1,389	8,997	11,537
Total liabilities	<u>3,094,959,200</u>	<u>1,479,137</u>	<u>9,676,868</u>	<u>36,473,551</u>
NET ASSETS	<u>\$ 67,781,945,622</u>	<u>\$ 79,596,463</u>	<u>\$ 558,764,107</u>	<u>\$ 375,336,505</u>
NET ASSETS CONSIST OF				
Paid-in capital	\$ 76,511,296,867	\$ 336,032,774	\$ 712,552,490	\$ 403,744,884
Accumulated loss	<u>(8,729,351,245)</u>	<u>(256,436,311)</u>	<u>(153,788,383)</u>	<u>(28,408,379)</u>
NET ASSETS	<u>\$ 67,781,945,622</u>	<u>\$ 79,596,463</u>	<u>\$ 558,764,107</u>	<u>\$ 375,336,505</u>
NET ASSET VALUE				
Shares outstanding	1,431,600,000	2,350,000	8,700,000	7,500,000
Net asset value	\$ 47.35	\$ 33.87	\$ 64.23	\$ 50.04
Shares authorized	4.30 billion	500 million	500 million	500 million
Par value	\$ 0.001	\$ 0.001	\$ 0.001	\$ 0.001
(a) Investments, at cost — unaffiliated				
(b) Securities loaned, at value				
(c) Investments, at cost — affiliated				
(d) Foreign currency, at cost				

See notes to financial statements.

Statements of Operations (unaudited)

Six Months Ended February 28, 2023

	iShares Core MSCI Emerging Markets ETF (Consolidated)	iShares MSCI BIC ETF	iShares MSCI Emerging Markets Asia ETF	iShares Emerging Markets Small-Cap ETF (Consolidated)
INVESTMENT INCOME				
Dividends — unaffiliated	\$ 618,116,377	\$ 588,023	\$ 3,559,050	\$ 3,880,066
Dividends — affiliated	4,206,395	9,119	34,923	10,449
Interest — unaffiliated	735,853	—	—	1,611
Securities lending income — affiliated — net ^(a)	32,707,204	6,593	50,478	501,433
Foreign taxes withheld	(71,504,683)	(52,275)	(475,641)	(457,949)
Other foreign taxes	(2,135,149)	—	(20,682)	(17,621)
Total investment income	<u>582,125,997</u>	<u>551,460</u>	<u>3,148,128</u>	<u>3,917,989</u>
EXPENSES				
Investment advisory	28,505,327	279,925	1,200,750	1,235,198
Interest expense	3,693,631	492	2,006	5,367
Commitment costs	<u>26,256</u>	<u>854</u>	<u>4,861</u>	<u>3,699</u>
Total expenses	<u>32,225,214</u>	<u>281,271</u>	<u>1,207,617</u>	<u>1,244,264</u>
Less:				
Investment advisory fees waived	(3,719,930)	—	—	—
Total expenses after fees waived	<u>28,505,284</u>	<u>281,271</u>	<u>1,207,617</u>	<u>1,244,264</u>
Net investment income	<u>553,620,713</u>	<u>270,189</u>	<u>1,940,511</u>	<u>2,673,725</u>
REALIZED AND UNREALIZED GAIN (LOSS)				
Net realized gain (loss) from:				
Investments — unaffiliated ^(b)	1,358,594,241	3,474,457	4,907,600	(1,840,033)
Investments — affiliated	214,466	449	1,035	1,809
Capital gain distributions from underlying funds — affiliated	109	1	9	1
Forward foreign currency exchange contracts	(7,682)	—	—	—
Foreign currency transactions	(41,065,647)	(13,521)	(136,677)	(46,177)
Futures contracts	(9,184,391)	14,215	59,481	13,458
In-kind redemptions — unaffiliated ^(c)	<u>107,855,751</u>	<u>(925,811)</u>	<u>(3,953,972)</u>	<u>—</u>
	<u>1,416,406,847</u>	<u>2,549,790</u>	<u>877,476</u>	<u>(1,870,942)</u>
Net change in unrealized appreciation (depreciation) on:				
Investments — unaffiliated ^(d)	(3,092,948,607)	(7,000,914)	(24,990,498)	4,457,533
Investments — affiliated	615,136	(473)	732	1,026
Foreign currency translations	(186,802)	5,597	(28,229)	(11,527)
Futures contracts	<u>5,089,746</u>	<u>(5,758)</u>	<u>(36,324)</u>	<u>304</u>
	<u>(3,087,430,527)</u>	<u>(7,001,548)</u>	<u>(25,054,319)</u>	<u>4,447,336</u>
Net realized and unrealized gain (loss)	<u>(1,671,023,680)</u>	<u>(4,451,758)</u>	<u>(24,176,843)</u>	<u>2,576,394</u>
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	<u>\$ (1,117,402,967)</u>	<u>\$ (4,181,569)</u>	<u>\$ (22,236,332)</u>	<u>\$ 5,250,119</u>

^(a) Net of securities lending income tax paid of

^(b) Net of foreign capital gain tax and capital gain tax refund, if applicable

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

^(d) Net of reduction in deferred foreign capital gain tax of

See notes to financial statements.

Statements of Changes in Net Assets

	iShares Core MSCI Emerging Markets ETF (Consolidated)		iShares MSCI BIC ETF	
	Six Months Ended 02/28/23 (unaudited)	Year Ended 08/31/22	Six Months Ended 02/28/23 (unaudited)	Year Ended 08/31/22
INCREASE (DECREASE) IN NET ASSETS				
OPERATIONS				
Net investment income	\$ 553,620,713	\$ 2,169,479,207	\$ 270,189	\$ 2,569,924
Net realized gain (loss)	1,416,406,847	(1,562,142,082)	2,549,790	2,216,546
Net change in unrealized appreciation (depreciation)	(3,087,430,527)	(18,155,064,694)	(7,001,548)	(40,883,759)
Net decrease in net assets resulting from operations	<u>(1,117,402,967)</u>	<u>(17,547,727,569)</u>	<u>(4,181,569)</u>	<u>(36,097,289)</u>
DISTRIBUTIONS TO SHAREHOLDERS^(a)				
Decrease in net assets resulting from distributions to shareholders	<u>(885,544,128)</u>	<u>(2,536,239,296)</u>	<u>(924,501)^(b)</u>	<u>(4,109,073)</u>
CAPITAL SHARE TRANSACTIONS				
Net increase (decrease) in net assets derived from capital share transactions	<u>4,552,809,673</u>	<u>4,716,727,779</u>	<u>(5,277,803)</u>	<u>(28,155,755)</u>
NET ASSETS				
Total increase (decrease) in net assets	2,549,862,578	(15,367,239,086)	(10,383,873)	(68,362,117)
Beginning of period	<u>65,232,083,044</u>	<u>80,599,322,130</u>	<u>89,980,336</u>	<u>158,342,453</u>
End of period	<u>\$67,781,945,622</u>	<u>\$ 65,232,083,044</u>	<u>\$ 79,596,463</u>	<u>\$ 89,980,336</u>

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

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

See notes to financial statements.

Statements of Changes in Net Assets (continued)

	iShares MSCI Emerging Markets Asia ETF	iShares MSCI Emerging Markets Small-Cap ETF (Consolidated)
	Six Months Ended 02/28/23 (unaudited)	Six Months Ended 02/28/23 (unaudited)
	Year Ended 08/31/22	Year Ended 08/31/22
INCREASE (DECREASE) IN NET ASSETS		
OPERATIONS		
Net investment income.....	\$ 1,940,511	\$ 12,162,204
Net realized gain (loss).....	877,476	(12,314,788)
Net change in unrealized appreciation (depreciation)	(25,054,319)	(194,721,516)
Net increase (decrease) in net assets resulting from operations.....	<u>(22,236,332)</u>	<u>(194,874,100)</u>
DISTRIBUTIONS TO SHAREHOLDERS^(a)		
Decrease in net assets resulting from distributions to shareholders.....	<u>(6,045,578)</u>	<u>(19,262,046)</u>
CAPITAL SHARE TRANSACTIONS		
Net increase (decrease) in net assets derived from capital share transactions	<u>15,665,323</u>	<u>(96,411,936)</u>
NET ASSETS		
Total increase (decrease) in net assets	(12,616,587)	(310,548,082)
Beginning of period.....	<u>571,380,694</u>	<u>881,928,776</u>
End of period.....	<u>\$558,764,107</u>	<u>\$ 571,380,694</u>

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

See notes to financial statements.

Financial Highlights

(For a share outstanding throughout each period)

	iShares Core MSCI Emerging Markets ETF (Consolidated)					
	Six Months Ended 02/28/23 (unaudited)	Year Ended 08/31/22	Year Ended 08/31/21	Year Ended 08/31/20	Year Ended 08/31/19	Year Ended 08/31/18
Net asset value, beginning of period	\$ 48.75	\$ 64.18	\$ 53.34	\$ 48.31	\$ 52.27	\$ 53.91
Net investment income ^(a)	0.41	1.67	1.33	1.46	1.40	1.39
Net realized and unrealized gain (loss) ^(b)	(1.15)	(15.13)	10.70	5.21	(4.01)	(1.61)
Net increase (decrease) from investment operations	(0.74)	(13.46)	12.03	6.67	(2.61)	(0.22)
Distributions from net investment income ^(c)	(0.66)	(1.97)	(1.19)	(1.64)	(1.35)	(1.42)
Net asset value, end of period	\$ 47.35	\$ 48.75	\$ 64.18	\$ 53.34	\$ 48.31	\$ 52.27
Total Return^(d)						
Based on net asset value	(1.52)% ^(e)	(21.40)%	22.67%	13.97%	(4.93)% ^(f)	(0.52)%
Ratios to Average Net Assets^(g)						
Total expenses	0.10% ^(h)	0.10%	0.12%	0.14%	0.14%	0.14%
Total expenses after fees waived	0.09% ^(h)	0.10%	0.12%	0.14%	0.14%	0.14%
Total expenses excluding professional fees for foreign withholding tax claims	N/A	0.10%	0.11%	0.14%	0.14%	N/A
Net investment income	1.75% ^(h)	2.97%	2.12%	2.97%	2.79%	2.48%
Supplemental Data						
Net assets, end of period (000)	\$67,781,946	\$65,232,083	\$80,599,322	\$54,628,381	\$53,020,298	\$49,079,726
Portfolio turnover rate ⁽ⁱ⁾	14%	7%	9%	15%	15%	6%

(a) Based on average shares outstanding.

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

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

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

(e) Not annualized.

(f) Reflects the one-time, positive effect of foreign withholding tax claims, net of the associated professional fees, which resulted in the following increases for the year ended August 31, 2019:

- Total return by 0.01%.

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

(h) Annualized.

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

See notes to financial statements.

Financial Highlights (continued)

(For a share outstanding throughout each period)

	iShares MSCI BIC ETF					
	Six Months Ended 02/28/23 (unaudited)	Year Ended 08/31/22	Year Ended 08/31/21 ^(a)	Year Ended 08/31/20 ^(a)	Year Ended 08/31/19 ^(a)	Year Ended 08/31/18 ^(a)
Net asset value, beginning of period	\$ 35.99	\$ 50.27	\$ 47.46	\$ 40.23	\$ 41.01	\$ 42.21
Net investment income ^(b)	0.11	0.91	0.62	0.55	0.69	0.68
Net realized and unrealized gain (loss) ^(c)	(1.84)	(13.74)	2.74	7.34	(0.59)	(1.13)
Net increase (decrease) from investment operations	(1.73)	(12.83)	3.36	7.89	0.10	(0.45)
Distributions from net investment income ^(d)	(0.39) ^(e)	(1.45)	(0.55)	(0.66)	(0.88)	(0.75)
Net asset value, end of period	\$ 33.87	\$ 35.99	\$ 50.27	\$ 47.46	\$ 40.23	\$ 41.01
Total Return^(f)						
Based on net asset value	(4.81)% ^(g)	(26.03)%	7.09%	19.78%	0.35%	(1.16)%
Ratios to Average Net Assets^(h)						
Total expenses	0.70% ⁽ⁱ⁾	0.69%	0.70%	0.70%	0.69%	0.67%
Net investment income	0.67% ⁽ⁱ⁾	2.15%	1.20%	1.29%	1.69%	1.51%
Supplemental Data						
Net assets, end of period (000)	\$79,596	\$89,980	\$158,342	\$147,123	\$160,926	\$205,064
Portfolio turnover rate ^(j)	3%	12%	80%	42%	53%	22%

(a) Consolidated Financial Highlights.

(b) Based on average shares outstanding.

(c) 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.

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

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

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

(g) Not annualized.

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

(i) Annualized.

(j) Portfolio turnover rate excludes in-kind transactions.

See notes to financial statements.

Financial Highlights (continued)

(For a share outstanding throughout each period)

iShares MSCI Emerging Markets Asia ETF

	Six Months Ended 02/28/23 (unaudited)	Year Ended 08/31/22	Year Ended 08/31/21 ^(a)	Year Ended 08/31/20 ^(a)	Year Ended 08/31/19 ^(a)	Year Ended 08/31/18 ^(a)
Net asset value, beginning of period	\$ 66.44	\$ 88.19	\$ 75.48	\$ 62.82	\$ 69.38	\$ 69.15
Net investment income ^(b)	0.25	1.25	1.28	1.12	1.26	1.16
Net realized and unrealized gain (loss) ^(c)	(1.67)	(20.98)	12.32	12.79	(6.52)	0.42
Net increase (decrease) from investment operations	(1.42)	(19.73)	13.60	13.91	(5.26)	1.58
Distributions from net investment income ^(d)	(0.79)	(2.02)	(0.89)	(1.25)	(1.30)	(1.35)
Net asset value, end of period	\$ 64.23	\$ 66.44	\$ 88.19	\$ 75.48	\$ 62.82	\$ 69.38
Total Return^(e)						
Based on net asset value	(2.15)% ^(f)	(22.77)%	18.11%	22.31%	(7.52)%	2.22%
Ratios to Average Net Assets^(g)						
Total expenses	0.49% ^(h)	0.49%	0.50%	0.50%	0.50%	0.50%
Net investment income	0.79% ^(h)	1.62%	1.46%	1.68%	1.94%	1.58%
Supplemental Data						
Net assets, end of period (000)	\$558,764	\$571,381	\$881,929	\$558,558	\$452,328	\$440,538
Portfolio turnover rate ⁽ⁱ⁾	16%	24%	48%	20%	16%	33%

(a) Consolidated Financial Highlights.

(b) Based on average shares outstanding.

(c) 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.

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

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

(f) Not annualized.

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

(h) Annualized.

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

See notes to financial statements.

Financial Highlights (continued)

(For a share outstanding throughout each period)

iShares MSCI Emerging Markets Small-Cap ETF (Consolidated)

	Six Months Ended 02/28/23 (unaudited)	Year Ended 08/31/22	Year Ended 08/31/21	Year Ended 08/31/20	Year Ended 08/31/19	Year Ended 08/31/18
Net asset value, beginning of period	\$ 50.17	\$ 62.28	\$ 44.74	\$ 41.51	\$ 47.64	\$ 49.23
Net investment income ^(a)	0.37	1.24	0.96	0.85	0.99	1.10
Net realized and unrealized gain (loss) ^(b)	(0.10)	(11.56)	17.81	3.52	(5.98)	(1.22)
Net increase (decrease) from investment operations	0.27	(10.32)	18.77	4.37	(4.99)	(0.12)
Distributions from net investment income ^(c)	(0.40)	(1.79)	(1.23)	(1.14)	(1.14)	(1.47)
Net asset value, end of period	\$ 50.04	\$ 50.17	\$ 62.28	\$ 44.74	\$ 41.51	\$ 47.64
Total Return^(d)						
Based on net asset value	0.56% ^(e)	(17.00)%	42.38%	10.68%	(10.50)%	(0.38)%
Ratios to Average Net Assets^(f)						
Total expenses	0.70% ^(g)	0.70%	0.69%	0.71%	0.69%	0.67%
Net investment income	1.51% ^(g)	2.20%	1.72%	2.07%	2.25%	2.14%
Supplemental Data						
Net assets, end of period (000)	\$375,337	\$336,134	\$417,274	\$212,511	\$238,702	\$262,024
Portfolio turnover rate ^(h)	12%	53%	34%	46%	29%	39%

(a) Based on average shares outstanding.

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

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

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

(e) Not annualized.

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

(g) Annualized.

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

See notes to financial statements.

Notes to Financial Statements (unaudited)

1. ORGANIZATION

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

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

iShares ETF	Diversification Classification
Core MSCI Emerging Markets	Diversified
MSCI BIC	Diversified
MSCI Emerging Markets Asia	Diversified
MSCI Emerging Markets Small-Cap	Diversified

Basis of Consolidation: The accompanying consolidated financial statements for each Fund includes the accounts of its subsidiary in the Republic of Mauritius, which is a wholly-owned subsidiary (each, a "Subsidiary") of the Fund that invests in Indian securities. Through this investment structure, each Fund expects to obtain certain benefits under a current tax treaty between Mauritius and India. The net assets of the Subsidiary of iShares Core MSCI Emerging Markets ETF and iShares MSCI Emerging Markets Small-Cap ETF as of period end were \$4,488,951 and \$125,239, which is 0.0% and 0.0% of each respective Fund's consolidated net assets. Intercompany accounts and transactions, if any, have been eliminated.

Effective September 19, 2022, Core MSCI Emerging Markets transferred substantially all of the assets of Core MSCI Emerging Market's wholly owned Mauritius Subsidiary to Core MSCI Emerging Markets through on-exchange transactions in India. Core MSCI Emerging Markets recognized a realized gain of \$3,063,669,255 as a result of this transaction. After the transfer, Core MSCI Emerging Markets began making new investments in India directly.

2. SIGNIFICANT ACCOUNTING POLICIES

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

Investment Transactions and Income Recognition: For financial reporting purposes, investment transactions are recorded on the dates the transactions are executed. Realized gains and losses on investment transactions are determined using the specific identification method. Dividend income and capital gain distributions, if any, are recorded on the ex-dividend date. Non-cash dividends, if any, are recorded on the ex-dividend date at fair value. Dividends from foreign securities where the ex-dividend date may have passed are subsequently recorded when the Funds are informed of the ex-dividend date. Under the applicable foreign tax laws, a withholding tax at various rates may be imposed on capital gains, dividends and interest. Upon notification from issuers or as estimated by management, a portion of the dividend income received from a real estate investment trust may be redesignated as a reduction of cost of the related investment and/or realized gain. Interest income, including amortization and accretion of premiums and discounts on debt securities, is recognized daily on an accrual basis.

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

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

Foreign Taxes: The Funds may be subject to foreign taxes (a portion of which may be reclaimable) on income, stock dividends, capital gains on investments, or certain foreign currency transactions. All foreign taxes are recorded in accordance with the applicable foreign tax regulations and rates that exist in the foreign jurisdictions in which each Fund invests. These foreign taxes, if any, are paid by each Fund and are reflected in its Consolidated Statements of Operations as follows: foreign taxes withheld at source are presented as a reduction of income, foreign taxes on securities lending income are presented as a reduction of securities lending income, foreign taxes on stock dividends are presented as "Other foreign taxes", and foreign taxes on capital gains from sales of investments and foreign taxes on foreign currency transactions are included in their respective net realized gain (loss) categories. Foreign taxes payable or deferred as of February 28, 2023, if any, are disclosed in the Consolidated Statements of Assets and Liabilities.

The Funds file withholding tax reclams in certain jurisdictions to recover a portion of amounts previously withheld. The Funds may record a reclaim receivable based on collectability, which includes factors such as the jurisdiction's applicable laws, payment history and market convention. The Consolidated Statements of Operations includes tax reclams recorded as well as professional and other fees, if any, associated with recovery of foreign withholding taxes.

Each of the iShares Core MSCI Emerging Markets ETF and iShares MSCI Emerging Markets Small-Cap ETF has conducted investment activities in India through its Subsidiary and, where applicable, expects to obtain benefits under the Double Tax Avoidance Agreement ("DTAA") between India and Mauritius. In order to be eligible to claim benefits under the DTAA, each Subsidiary must have commercial substance, on an annual basis, to satisfy certain tests and conditions, including the establishment and maintenance of valid tax residence in Mauritius, have the place of effective management outside of India, and related requirements. Each Fund has obtained a current tax residence certificate issued by the Mauritian Revenue Authorities.

Notes to Financial Statements (unaudited) (continued)

Based upon current interpretation and practice of the current tax laws in India and Mauritius and the DTAA, each Subsidiary is subject to tax in Mauritius on its net income at the rate of 15%. However, each Subsidiary is entitled to a tax credit equivalent to the higher of the actual foreign tax incurred or 80% of the Mauritius tax on its foreign source income, thus reducing its maximum effective tax rate to 3% up to June 30, 2021. After June 30, 2021, under the new tax regime and subject to meeting the necessary substance requirements as required under the Financial Services Act 2007 (as amended by the Finance Act 2018) and such guidelines issued by the Financial Services Commission (the "FSC"), each Subsidiary is entitled to either (a) a foreign tax credit equivalent to the actual foreign tax suffered on its foreign income against each Subsidiary's tax liability computed at 15% on such income, or (b) a partial exemption of 80% of some of the income derived, including interest income or foreign source dividends. Taxes on income, if any, are paid by each Subsidiary and are disclosed in its Consolidated Statements of Operations. Any dividends paid by a Subsidiary to its Fund are not subject to tax in Mauritius. Each Subsidiary is currently exempt from tax in Mauritius on any gains from the sale of securities.

The DTAA provides that capital gains will be taxable in India with respect to the sale of shares acquired on or after April 1, 2017. Capital gains arising from shares acquired before April 1, 2017, regardless of when they are sold, will continue to be exempt from taxation under the amended DTAA, assuming requirements for eligibility under the DTAA are satisfied. There can be no assurance, however, that the DTAA will remain in effect during the Subsidiary's existence or that it will continue to enjoy its benefits on the shares acquired prior to April 1, 2017.

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

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

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

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

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

3. INVESTMENT VALUATION AND FAIR VALUE MEASUREMENTS

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

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

- Equity investments traded on a recognized securities exchange are valued at that day's official closing price, as applicable, on the exchange where the stock is primarily traded. Equity investments traded on a recognized exchange for which there were no sales on that day are valued at the last traded price.
- Investments in open-end U.S. mutual funds (including money market funds) are valued at that day's published NAV.
- Futures contracts are valued based on that day's last reported settlement or trade price on the exchange where the contract is traded.

Generally, trading in foreign instruments is substantially completed each day at various times prior to the close of trading on the New York Stock Exchange ("NYSE"). Each business day, the Funds use current market factors supplied by independent pricing services to value certain foreign instruments ("Systematic Fair Value Price"). The Systematic Fair Value Price is designed to value such foreign securities at fair value as of the close of trading on the NYSE, which follows the close of the local markets.

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

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

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

- Level 1 – Unadjusted price quotations in active markets/exchanges for identical assets or liabilities that each Fund has the ability to access;

Notes to Financial Statements (unaudited) (continued)

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

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

4. SECURITIES AND OTHER INVESTMENTS

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

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

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

Notes to Financial Statements (unaudited) (continued)

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

<i>iShares ETF and Counterparty</i>	<i>Securities Loaned at Value</i>	<i>Cash Collateral Received^(a)</i>	<i>Non-Cash Collateral Received, at Fair Value^(a)</i>	<i>Net Amount</i>
Core MSCI Emerging Markets				
Barclays Bank PLC	\$ 3,648,328	\$ (3,648,328)	\$ —	\$ —
Barclays Capital, Inc.	62,153,221	(62,153,221)	—	—
BNP Paribas SA	29,431,720	(29,431,720)	—	—
BofA Securities, Inc.	155,006,135	(155,006,135)	—	—
Citigroup Global Markets Ltd.	88,439,690	(88,439,690)	—	—
Citigroup Global Markets, Inc.	49,156,736	(49,156,736)	—	—
Credit Suisse Securities (USA) LLC.	6,700,201	(6,700,201)	—	—
Goldman Sachs & Co. LLC.	183,275,237	(183,275,237)	—	—
Goldman Sachs International.	397,683,995	(397,683,995)	—	—
HSBC Bank PLC	27,514,101	(27,514,101)	—	—
J.P. Morgan Securities LLC.	335,475,970	(335,475,970)	—	—
J.P. Morgan Securities PLC	314,700,922	(314,700,922)	—	—
Jefferies LLC	370,616	(370,616)	—	—
Macquarie Bank Ltd.	31,147,876	(31,147,876)	—	—
Morgan Stanley.	711,244,557	(711,244,557)	—	—
Nomura Securities International, Inc.	1,334,776	(1,334,776)	—	—
Scotia Capital (USA), Inc.	222,644	(222,644)	—	—
SG Americas Securities LLC	16,754,227	(16,754,227)	—	—
State Street Bank & Trust Co.	4,530,944	(4,530,944)	—	—
UBS AG	18,522,705	(18,522,705)	—	—
UBS Europe SE	6,921,512	(6,921,512)	—	—
UBS Securities LLC.	2,329,058	(2,329,058)	—	—
Virtu Americas LLC	1,378,349	(1,378,349)	—	—
Wells Fargo Securities LLC	26,600	(26,600)	—	—
	\$ 2,447,970,120	\$ (2,447,970,120)	\$ —	\$ —
MSCI BIC				
BofA Securities, Inc.	\$ 144,306	\$ (144,306)	\$ —	\$ —
Goldman Sachs & Co. LLC.	44,386	(44,386)	—	—
J.P. Morgan Securities LLC.	97,065	(97,065)	—	—
Macquarie Bank Ltd.	26,544	(26,544)	—	—
Morgan Stanley.	267,617	(267,617)	—	—
Scotia Capital (USA), Inc.	77,138	(77,138)	—	—
	\$ 657,056	\$ (657,056)	\$ —	\$ —
MSCI Emerging Markets Asia				
Barclays Bank PLC	\$ 24,034	\$ (24,034)	\$ —	\$ —
BofA Securities, Inc.	603,592	(603,592)	—	—
Citigroup Global Markets, Inc.	333,462	(333,462)	—	—
Credit Suisse Securities (USA) LLC.	8,403	(8,403)	—	—
Goldman Sachs & Co. LLC.	1,280,193	(1,280,193)	—	—
HSBC Bank PLC	39,816	(39,816)	—	—
J.P. Morgan Securities LLC.	523,884	(523,884)	—	—
Macquarie Bank Ltd.	226,156	(226,156)	—	—
Morgan Stanley.	1,557,378	(1,557,378)	—	—
Natixis SA	707,445	(707,445)	—	—
Nomura Securities International, Inc.	74,502	(74,502)	—	—
SG Americas Securities LLC	179,950	(179,950)	—	—
State Street Bank & Trust Co.	132,603	(132,603)	—	—
UBS AG	4,912	(4,912)	—	—
UBS Securities LLC.	103,290	(103,290)	—	—
	\$ 5,799,620	\$ (5,799,620)	\$ —	\$ —

Notes to Financial Statements (unaudited) (continued)

<i>iShares ETF and Counterparty</i>	<i>Securities Loaned at Value</i>	<i>Cash Collateral Received^(a)</i>	<i>Non-Cash Collateral Received, at Fair Value^(a)</i>	<i>Net Amount</i>
MSCI Emerging Markets Small-Cap				
Barclays Capital, Inc.	\$ 1,403,490	\$ (1,403,490)	\$ —	\$ —
BNP Paribas SA	789,722	(789,722)	—	—
BofA Securities, Inc.	2,064,381	(2,064,381)	—	—
Citigroup Global Markets, Inc.	926,630	(926,630)	—	—
Credit Suisse Securities (USA) LLC	126,511	(126,511)	—	—
Goldman Sachs & Co. LLC	3,915,384	(3,915,384)	—	—
HSBC Bank PLC	337,019	(337,019)	—	—
J.P. Morgan Securities LLC	2,771,630	(2,771,630)	—	—
J.P. Morgan Securities PLC	61,001	(61,001)	—	—
Jefferies LLC	63,178	(63,178)	—	—
Macquarie Bank Ltd.	989,847	(989,847)	—	—
Morgan Stanley	6,060,423	(6,060,423)	—	—
SG Americas Securities LLC	1,416,805	(1,416,805)	—	—
State Street Bank & Trust Co.	394,070	(394,070)	—	—
UBS AG	1,341,586	(1,341,586)	—	—
UBS Securities LLC	114,478	(114,478)	—	—
	<hr/> \$ 22,776,155	<hr/> \$ (22,776,155)	<hr/> \$ —	<hr/> \$ —

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

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: Futures contracts are purchased or sold to gain exposure to, or manage exposure to, changes in interest rates (interest rate risk) and changes in the value of equity securities (equity risk) or foreign currencies (foreign currency exchange rate risk).

Futures contracts are exchange-traded agreements between the Funds and a counterparty to buy or sell a specific quantity of an underlying instrument at a specified price and on a specified date. Depending on the terms of a contract, it 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. Upon entering into a futures contract, the Funds are required to deposit initial margin with the broker in the form of cash or securities in an amount that varies depending on a contract's size and risk profile. The initial margin deposit must then be maintained at an established level over the life of the contract. Amounts pledged, which are considered restricted, are included in cash pledged for futures contracts in the Consolidated Statements of Assets and Liabilities.

Securities deposited as initial margin are designated in the Consolidated Schedule of Investments and cash deposited, if any, are shown as cash pledged for futures contracts in the Consolidated Statements of Assets and Liabilities. Pursuant to the contract, the Funds agree 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 (depreciation) and, if any, shown as variation margin receivable (or payable) on futures contracts in the Consolidated Statements of Assets and Liabilities. When the contract is closed, a realized gain or loss is recorded in the Consolidated Statements 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. The use of futures contracts involves the risk of an imperfect correlation in the movements in the price of futures contracts and interest rates, foreign currency exchange rates or underlying assets.

6. INVESTMENT ADVISORY AGREEMENT AND OTHER TRANSACTIONS WITH AFFILIATES

Investment Advisory Fees: Pursuant to an Investment Advisory Agreement with the Company, 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 directors).

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

<i>iShares ETF</i>	<i>Investment Advisory Fees</i>
Core MSCI Emerging Markets	0.09%
MSCI Emerging Markets Asia	0.49%

Notes to Financial Statements (unaudited) (continued)

For its investment advisory services to each of the iShares MSCI BIC and iShares MSCI Emerging Markets Small-Cap ETFs, BFA is entitled to an annual investment advisory fee, accrued daily and paid monthly by the Funds, based on each Fund's allocable portion of the aggregate of the average daily net assets of the Fund and certain other iShares funds, as follows:

Aggregate Average Daily Net Assets	Investment Advisory Fees
First \$14 billion.....	0.75%
Over \$14 billion, up to and including \$28 billion	0.68
Over \$28 billion, up to and including \$42 billion	0.61
Over \$42 billion, up to and including \$56 billion	0.54
Over \$56 billion, up to and including \$70 billion	0.47
Over \$70 billion, up to and including \$84 billion	0.41
Over \$84 billion.....	0.35

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 Core MSCI Emerging Markets ETF, BFA has contractually agreed to waive a portion of its investment advisory fee through December 31, 2025 in order to limit the Fund's total annual operating expenses after fee waiver to 0.09% of average daily net assets.

This amount is included in investment advisory fees waived in the Consolidated Statements of Operations. For the six months ended February 28, 2023, the amounts waived in investment advisory fees pursuant to this arrangement were as follows:

iShares ETF	Amounts Waived
Core MSCI Emerging Markets.....	\$ 3,719,930

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

Securities Lending: The U.S. Securities and Exchange Commission (the "SEC") has issued an exemptive order which permits BlackRock Institutional Trust Company, N.A. ("BTC"), an affiliate of BFA, to serve as securities lending agent for the Funds, subject to applicable conditions. As securities lending agent, BTC bears all operational costs directly related to securities lending, including any custodial costs. Each Fund is responsible for fees in connection with the investment of cash collateral received for securities on loan (the "collateral investment fees"). The cash collateral is invested in a money market fund, BlackRock Cash Funds: Institutional or BlackRock Cash Funds: Treasury, managed by BFA, or its affiliates. However, BTC has agreed to reduce the amount of securities lending income it receives in order to effectively limit the collateral investment fees each Fund bears to an annual rate of 0.04%. The SL Agency Shares of such money market fund will not be subject to a sales load, distribution fee or service fee. The money market fund in which the cash collateral has been invested may, under certain circumstances, impose a liquidity fee of up to 2% of the value redeemed or temporarily restrict redemptions for up to 10 business days during a 90 day period, in the event that the money market fund's weekly liquid assets fall below certain thresholds.

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

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

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

The share of securities lending income earned by each Fund is shown as securities lending income – affiliated – net in its Consolidated Statements of Operations. For the six months ended February 28, 2023, the Funds paid BTC the following amounts for securities lending agent services:

iShares ETF	Amounts
Core MSCI Emerging Markets	\$ 7,986,736
MSCI BIC.....	1,670
MSCI Emerging Markets Asia.....	12,071
MSCI Emerging Markets Small-Cap.....	109,978

Officers and Directors: Certain officers and/or directors of the Company are officers and/or directors of BlackRock or its affiliates.

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

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 February 28, 2023, transactions executed by the Funds pursuant to Rule 17a-7 under the 1940 Act were as follows:

iShares ETF	Purchases	Sales	Net Realized Gain (Loss)
Core MSCI Emerging Markets	\$ 44,926,196	\$ 87,814,239	\$ (69,198,794)
MSCI BIC	93,003	255,650	(209,770)
MSCI Emerging Markets Asia	742,336	1,035,005	(1,087,049)
MSCI Emerging Markets Small-Cap	3,497,990	4,526,054	2,140,978

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

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

7. PURCHASES AND SALES

For the six months ended February 28, 2023, purchases and sales of investments, excluding short-term securities and in-kind transactions, were as follows:

iShares ETF	Purchases	Sales
Core MSCI Emerging Markets	\$ 12,986,361,868	\$ 8,823,790,291
MSCI BIC	2,578,828	5,470,290
MSCI Emerging Markets Asia	119,482,364	81,456,471
MSCI Emerging Markets Small-Cap	71,728,753	42,153,535

For the six months ended February 28, 2023, in-kind transactions were as follows:

iShares ETF	In-kind Purchases	In-kind Sales
Core MSCI Emerging Markets	\$ 806,243,147	\$ 396,911,124
MSCI BIC	—	2,507,276
MSCI Emerging Markets Asia	9,800,313	38,054,613
MSCI Emerging Markets Small-Cap	6,765,370	—

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 each Fund's policy to comply with the requirements of the Internal Revenue Code of 1986, as amended, applicable to regulated investment companies, and to distribute substantially all of its taxable income to its shareholders. Therefore, no U.S. federal income tax provision is required.

Management has analyzed tax laws and regulations and their application to the Funds as of February 28, 2023, 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 August 31, 2022, the Funds had non-expiring capital loss carryforwards available to offset future realized capital gains as follows:

iShares ETF	Amounts
Core MSCI Emerging Markets	\$ 7,947,439,378
MSCI BIC	225,356,121
MSCI Emerging Markets Asia	86,856,550
MSCI Emerging Markets Small-Cap	9,868,279

A fund may own shares in certain foreign investment entities, referred to, under U.S. tax law, as "passive foreign investment companies." Such fund may elect to mark-to-market annually the shares of each passive foreign investment company and would be required to distribute to shareholders any such marked-to-market gains.

Notes to Financial Statements (unaudited) (continued)

As of February 28, 2023, 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>
Core MSCI Emerging Markets.....	\$ 72,922,197,209	\$ 10,558,708,851	\$ (13,333,702,468)	\$ (2,774,993,617)
MSCI BIC	113,591,403	5,835,982	(39,003,674)	(33,167,692)
MSCI Emerging Markets Asia	634,405,042	31,156,133	(101,100,341)	(69,944,208)
MSCI Emerging Markets Small-Cap	415,565,631	50,468,992	(67,970,419)	(17,501,427)

9. LINE OF CREDIT

The Funds, along with certain other iShares funds ("Participating Funds"), are parties to a \$800 million credit agreement ("Syndicated Credit Agreement") with a group of lenders, which expires on August 11, 2023. The line of credit may be used for temporary or emergency purposes, including redemptions, settlement of trades and rebalancing of portfolio holdings in certain target markets. The Funds may borrow up to the aggregate commitment amount subject to asset coverage and other limitations as specified in the Syndicated Credit Agreement. The Syndicated Credit Agreement has the following terms: a commitment fee of 0.15% per annum on the unused portion of the credit agreement and interest at a rate equal to the higher of (a) Daily Simple Secured Overnight Financing Rate ("SOFR") plus 0.10% and 1.00% per annum or (b) the U.S. Federal Funds rate plus 1.00% per annum on amounts borrowed. The commitment fee is generally allocated to each Participating Fund based on the lesser of a Participating Fund's relative exposure to certain target markets or a Participating Fund's maximum borrowing amount as set forth by the terms of the Syndicated Credit Agreement.

During the six months ended February 28, 2023, the iShares Core MSCI Emerging Markets ETF did not borrow under the Syndicated Credit Agreement.

For the six months ended February 28, 2023, the maximum amount borrowed, the average daily borrowing and the weighted average interest rate, if any, under the Syndicated Credit Agreement were as follows:

<i>iShares ETF</i>	<i>Maximum Amount Borrowed</i>	<i>Average Borrowing</i>	<i>Weighted Average Interest Rates</i>
MSCI BIC	\$ 515,000	\$ 19,917	4.91%
MSCI Emerging Markets Asia	2,100,000	81,215	4.91
MSCI Emerging Markets Small-Cap	4,500,000	227,956	4.29

Effective April 21, 2022, the iShares Core MSCI Emerging Markets ETF, along with certain other iShares funds ("Mauritius Participating Funds"), was a party to a \$1.50 billion unsecured and uncommitted line of credit ("Uncommitted Liquidity Facility") with State Street Bank and Trust Company, which was used solely to facilitate trading associated with the closure of the Fund's Mauritius subsidiary. The Uncommitted Liquidity Facility had interest at a rate equal to the higher of (a) the U.S. Federal Funds rate (not less than zero) plus 1.25% per annum or (b) the Overnight Bank Funding rate (not less than zero) plus 1.25% per annum on amounts borrowed. The Uncommitted Liquidity Facility was terminated on December 7, 2022.

For the six months ended February 28, 2023, the maximum amount borrowed, the average daily borrowing and the weighted average interest rate, if any, under the Uncommitted Liquidity Facility were as follows:

<i>iShares ETF</i>	<i>Maximum Amount Borrowed</i>	<i>Average Borrowing</i>	<i>Weighted Average Interest Rates</i>
Core MSCI Emerging Markets	\$1,160,000,000	\$164,276,243	4.43%

10. PRINCIPAL RISKS

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

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

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

Market Risk: Investments in the securities of issuers domiciled in countries with emerging capital markets involve certain additional risks that do not generally apply to investments in securities of issuers in more developed capital markets, such as (i) low or nonexistent trading volume, resulting in a lack of liquidity and increased volatility in prices for such securities; (ii) uncertain national policies and social, political and economic instability, increasing the potential for expropriation of assets, confiscatory taxation, high rates of inflation or unfavorable diplomatic developments; (iii) lack of publicly available or reliable information about issuers as a result of not being subject

Notes to Financial Statements (unaudited) (continued)

to the same degree of regulatory requirements and accounting, auditing and financial reporting standards; and (iv) possible fluctuations in exchange rates, differing legal systems and the existence or possible imposition of exchange controls, custodial restrictions or other foreign or U.S. governmental laws or restrictions applicable to such investments.

Infectious Illness Risk: An outbreak of an infectious illness, such as the COVID-19 pandemic, may adversely impact the economies of many nations and the global economy, and may impact individual issuers and capital markets in ways that cannot be foreseen. An infectious illness outbreak may result in, among other things, closed international borders, prolonged quarantines, supply chain disruptions, market volatility or disruptions and other significant economic, social and political impacts.

Valuation Risk: The market values of equities, such as common stocks and preferred securities or equity related investments, such as futures and options, may decline due to general market conditions which are not specifically related to a particular company. They may also decline due to factors which affect a particular industry or industries. A fund may invest in illiquid investments. An illiquid investment is any investment that a fund reasonably expects cannot be sold or disposed of in current market conditions in seven calendar days or less without the sale or disposition significantly changing the market value of the investment. A fund may experience difficulty in selling illiquid investments in a timely manner at the price that it believes the investments are worth. Prices may fluctuate widely over short or extended periods in response to company, market or economic news. Markets also tend to move in cycles, with periods of rising and falling prices. This volatility may cause a fund's NAV to experience significant increases or decreases over short periods of time. If there is a general decline in the securities and other markets, the NAV of a fund may lose value, regardless of the individual results of the securities and other instruments in which a fund invests.

The price each Fund could receive upon the sale of any particular portfolio investment may differ from each Fund's valuation of the investment, particularly for securities that trade in thin or volatile markets or that are valued using a fair valuation technique or a price provided by an independent pricing service. Changes to significant unobservable inputs and assumptions (i.e., publicly traded company multiples, growth rate, time to exit) due to the lack of observable inputs.

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

A derivative contract may suffer a mark-to-market loss if the value of the contract decreases due to an unfavorable change in the market rates or values of the underlying instrument. Losses can also occur if the counterparty does not perform under the contract.

With exchange-traded futures, there is less counterparty credit risk to the Funds since the exchange or clearinghouse, as counterparty to such instruments, guarantees against a possible default. The clearinghouse stands between the buyer and the seller of the contract; therefore, credit risk is limited to failure of the clearinghouse. While offset rights may exist under applicable law, a fund does not have a contractual right of offset against a clearing broker or clearinghouse in the event of a default (including the bankruptcy or insolvency). Additionally, credit risk exists in exchange-traded futures with respect to initial and variation margin that is held in a clearing broker's customer accounts. While clearing brokers are required to segregate customer margin from their own assets, in the event that a clearing broker becomes insolvent or goes into bankruptcy and at that time there is a shortfall in the aggregate amount of margin held by the clearing broker for all its clients, typically the shortfall would be allocated on a pro rata basis across all the clearing broker's customers, potentially resulting in losses to the Funds.

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

Certain Funds invest a significant portion of their assets in issuers located in a single country or a limited number of countries. When a fund concentrates its investments in this manner, it assumes the risk that economic, regulatory, political and social conditions in that country or those countries may have a significant impact on the fund and could affect the income from, or the value or liquidity of, the Fund's portfolio. Unanticipated or sudden political or social developments may cause uncertainty in the markets and as a result adversely affect the Fund's investments. Foreign issuers may not be subject to the same uniform accounting, auditing and financial reporting standards and practices as used in the United States. Foreign securities markets may also be more volatile and less liquid than U.S. securities and may be less subject to governmental supervision not typically associated with investing in U.S. securities. Investment percentages in specific countries are presented in the Schedule of Investments.

Certain Funds invest a significant portion of their assets in securities of issuers located in China or with significant exposure to Chinese issuers. Investments in Chinese securities, including certain Hong Kong-listed securities, involve risks specific to China. China may be subject to considerable degrees of economic, political and social instability and demonstrates significantly higher volatility from time to time in comparison to developed markets. Chinese markets generally continue to experience inefficiency, volatility and pricing anomalies resulting from governmental influence, a lack of publicly available information and/or political and social instability. Internal social unrest or confrontations with other neighboring countries may disrupt economic development in China and result in a greater risk of currency fluctuations, currency non-convertibility, interest rate fluctuations and higher rates of inflation. Incidents involving China's or the region's security may cause uncertainty in Chinese markets and may adversely affect the Chinese economy and a fund's investments. Reduction in spending on Chinese products and services, institution of tariffs or other trade barriers, or a downturn in any of the economies of China's key trading partners may have an adverse impact on the Chinese economy. In addition, measures may be taken to limit the flow of capital and/or sanctions may be imposed, which could prohibit or restrict the ability to own or transfer fund assets and may also include retaliatory actions, such as seizure of fund assets.

Certain Funds invest a significant portion of their assets in securities of issuers located in Asia or with significant exposure to Asian issuers or countries. The Asian financial markets have recently experienced volatility and adverse trends due to concerns in several Asian countries regarding monetary policy, government intervention in the markets, rising government debt levels or economic downturns. These events may spread to other countries in Asia and may affect the value and liquidity of certain of the Funds' investments.

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

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

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

LIBOR Transition Risk: The Funds may be exposed to financial instruments that are tied to the London Interbank Offered Rate ("LIBOR") to determine payment obligations, financing terms, hedging strategies or investment value. The United Kingdom's Financial Conduct Authority, which regulates LIBOR, announced that a majority of USD LIBOR settings will no longer be published after June 30, 2023. All other LIBOR settings and certain other interbank offered rates ceased to be published after December 31, 2021. SOFR has been used increasingly on a voluntary basis in new instruments and transactions. The Federal Reserve Board adopted regulations that provide a fallback mechanism by identifying benchmark rates based on SOFR that will replace LIBOR in certain financial contracts after June 30, 2023. The ultimate effect of the LIBOR transition process on the Funds is uncertain.

11. 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:

iShares ETF	Six Months Ended 02/28/23		Year Ended 08/31/22	
	Shares	Amount	Shares	Amount
Core MSCI Emerging Markets				
Shares sold.....	119,400,000	\$ 5,723,123,253	82,200,000	\$ 4,716,727,779
Shares redeemed.....	(25,800,000)	(1,170,313,580)	—	—
	<u>93,600,000</u>	<u>\$ 4,552,809,673</u>	<u>82,200,000</u>	<u>\$ 4,716,727,779</u>
MSCI BIC				
Shares sold.....	—	\$ (20,401)	—	\$ (14,320)
Shares redeemed.....	(150,000)	(5,257,402)	(650,000)	(28,141,435)
	<u>(150,000)</u>	<u>\$ (5,277,803)</u>	<u>(650,000)</u>	<u>\$ (28,155,755)</u>
MSCI Emerging Markets Asia				
Shares sold.....	1,700,000	\$ 116,960,146	600,000	\$ 46,304,002
Shares redeemed.....	(1,600,000)	(101,294,823)	(2,000,000)	(142,715,938)
	<u>100,000</u>	<u>\$ 15,665,323</u>	<u>(1,400,000)</u>	<u>\$ (96,411,936)</u>
MSCI Emerging Markets Small-Cap				
Shares sold.....	800,000	\$ 36,933,108	200,000	\$ 11,860,118
Shares redeemed.....	—	—	(200,000)	(12,135,939)
	<u>800,000</u>	<u>\$ 36,933,108</u>	<u>—</u>	<u>\$ (275,821)</u>

The consideration for the purchase of Creation Units of a fund in the Company generally consists of the in-kind deposit of a designated portfolio of securities and a specified amount of cash. Certain funds in the Company 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 Company's administrator, to offset transfer and other transaction costs associated with the issuance and redemption of Creation Units, including Creation Units for cash. Investors transacting in Creation Units for cash may also pay an additional variable charge to compensate the relevant fund for certain transaction costs (i.e., stamp taxes, taxes on currency or other financial transactions, and brokerage costs) and market impact expenses relating to investing in portfolio securities. Such variable charges, if any, are included in shares sold in the table above.

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

12. SUBSEQUENT EVENTS

Management's evaluation of the impact of all subsequent events on the Funds' financial statements was completed through the date the financial statements were available to be issued and the following items were noted:

On March 16, 2023 and March 17, 2023, respectively, Core MSCI Emerging Markets and MSCI Emerging Markets Small Cap finalized their transfer of assets of the Funds' wholly owned Mauritius Subsidiaries to the Funds through on-exchange transactions in India.

Statement Regarding Liquidity Risk Management Program (unaudited)

In compliance with Rule 22e-4 under the Investment Company Act of 1940, as amended (the “Liquidity Rule”), iShares, Inc. (the “Company”) has adopted and implemented a liquidity risk management program (the “Program”) for iShares Core MSCI Emerging Markets ETF, iShares MSCI BIC ETF, iShares MSCI Emerging Markets Asia ETF and iShares MSCI Emerging Markets Small-Cap ETF (the “Funds” or “ETFs”), each a series of the Company, which is reasonably designed to assess and manage each Fund’s liquidity risk.

The Board of Directors (the “Board”) of the Company, on behalf of the Funds, met on December 9, 2022 (the “Meeting”) to review the Program. The Board previously appointed BlackRock Fund Advisors (“BlackRock”), the investment adviser to the Funds, as the program administrator for each Fund’s Program. BlackRock also previously 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 management 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 October 1, 2021 through September 30, 2022 (the “Program Reporting Period”).

The Report described the Program’s liquidity classification methodology for categorizing each Fund’s investments (including derivative transactions) into one of four liquidity buckets. It also referenced the methodology used by BlackRock to establish each Fund’s HLIM and noted that the Committee reviews and ratifies the HLIM assigned to each Fund no less frequently than annually. The Report also discussed notable events affecting liquidity over the Program Reporting Period, including extended market holidays, the imposition of capital controls in certain non-U.S. countries, Russian sanctions and the closure of the Russian securities market.

The Report noted that the Program complied with the key factors for consideration under the Liquidity Rule for assessing, managing and periodically reviewing each 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 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. Derivative exposure was also considered in the calculation of a fund’s liquidity bucketing. Finally, 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.
- 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 (“RATS”). 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 minimis amounts of cash. The Committee also considered that ETFs generally do not engage in borrowing.
- 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. However, there were no ETFs with persistent deviations of fund premium/discount or bid/ask spreads from long-term averages over the Program Reporting Period.
- 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 custom 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 other than the enhancement of certain model components in the Program’s classification methodology. 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.

Supplemental Information (unaudited)

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.

February 28, 2023

iShares ETF	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
					75%	—%	25%	100%
MSCI BIC ^(a)	\$ 0.294075	\$ —	\$ 0.099330	\$ 0.393405				

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

General Information

Electronic Delivery

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

To enroll in electronic delivery:

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

Householding

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

Availability of Quarterly Schedule of Investments

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

Availability of Proxy Voting Policies and Proxy Voting Records

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

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

Glossary of Terms Used in this Report

Portfolio Abbreviation

ADR	American Depository Receipt
CPO	Certificates of Participation (Ordinary)
GDR	Global Depository Receipt
JSC	Joint Stock Company
NVDR	Non-Voting Depository Receipt
NVS	Non-Voting Shares
PJSC	Public Joint Stock Company
REIT	Real Estate Investment Trust

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Want to know more?

iShares.com | 1-800-474-2737

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

Investing involves risk, including possible loss of principal.

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

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

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