



# **2021 Quarterly Report (Unaudited)**

**iShares Trust**

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# Schedule of Investments (unaudited)

January 31, 2021

**iShares® Cohen & Steers REIT ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Health Care REITs — 10.5%</b>		
Healthpeak Properties Inc.....	1,865,962	\$ 55,325,773
Ventas Inc. ....	1,293,227	59,578,968
Welltower Inc.....	1,446,481	87,656,749
		202,561,490
<b>Hotel &amp; Resort REITs — 1.7%</b>		
Host Hotels & Resorts Inc.....	2,444,635	33,124,804
<b>Industrial REITs — 10.1%</b>		
Duke Realty Corp. ....	1,284,471	50,813,673
Prologis Inc. ....	1,405,157	145,012,202
		195,825,875
<b>Office REITs — 9.8%</b>		
Alexandria Real Estate Equities Inc.....	429,209	71,725,116
Boston Properties Inc.....	490,920	44,806,268
Cousins Properties Inc.....	513,873	16,207,554
Douglas Emmett Inc.....	571,435	15,834,464
Kilroy Realty Corp. ....	363,314	20,574,472
Vornado Realty Trust.....	543,321	21,602,443
		190,750,317
<b>Residential REITs — 21.3%</b>		
American Campus Communities Inc.....	477,072	19,636,283
AvalonBay Communities Inc. ....	487,859	79,847,882
Equity LifeStyle Properties Inc.....	587,200	35,725,248
Equity Residential.....	1,186,970	73,164,831
Essex Property Trust Inc. ....	226,037	54,160,726
Invitation Homes Inc.....	1,942,964	57,278,579
Sun Communities Inc.....	372,844	53,365,162
UDR Inc. ....	1,022,782	39,325,968
		412,504,679
<b>Retail REITs — 11.1%</b>		
Federal Realty Investment Trust.....	238,588	20,890,765

Security	Shares	Value
<b>Retail REITs (continued)</b>		
Realty Income Corp. ....	1,196,000	\$ 70,635,760
Regency Centers Corp. ....	546,821	25,799,015
Simon Property Group Inc. ....	1,060,318	98,535,352
		215,860,892
<b>Specialized REITs — 35.4%</b>		
American Tower Corp.....	608,661	138,385,165
Digital Realty Trust Inc.....	932,410	134,220,419
Equinix Inc. ....	185,536	137,289,219
Extra Space Storage Inc.....	447,394	50,908,963
Public Storage.....	527,145	119,988,745
SBA Communications Corp. ....	388,013	104,247,453
		685,039,964
<b>Total Common Stocks — 99.9%</b>		
(Cost: \$1,853,844,198).....		1,935,668,021
<b>Short-Term Investments</b>		
<b>Money Market Funds — 0.2%</b>		
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(a)(b)</sup> .....	5,110,000	5,110,000
<b>Total Short -Term Investments — 0.2%</b>		
(Cost: \$5,110,000).....		5,110,000
<b>Total Investments in Securities — 100.1%</b>		
(Cost: \$1,858,954,198).....		1,940,778,021
<b>Other Assets, Less Liabilities — (0.1%)</b>		
		(2,524,051)
<b>Net Assets — 100.0%</b>		
		\$ 1,938,253,970

<sup>(a)</sup> Affiliate of the Fund.  
<sup>(b)</sup> Annualized 7-day yield as of period-end.

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2021 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/21	Shares Held at 01/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares <sup>(a)</sup> .....	\$56,103,503	\$ —	\$(56,090,150) <sup>(b)</sup>	\$ 18,999	\$ (32,352)	\$ —	—	\$76,177 <sup>(c)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares.....	4,230,000	880,000 <sup>(b)</sup>	—	—	—	5,110,000	5,110,000	3,216	—
				\$ 18,999	\$ (32,352)	\$5,110,000		\$79,393	\$ —

<sup>(a)</sup> As of period end, the entity is no longer held.

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

<sup>(c)</sup> 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.

January 31, 2021

**Futures Contracts**

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Notional Amount (000)</i>	<i>Value/ Unrealized Appreciation (Depreciation)</i>
Long Contracts				
Dow Jones U.S. Real Estate Index .....	75	03/19/21	\$ 2,499	\$ 49,412

**Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at iShares.com and on the U.S. Securities and Exchange Commission website at sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of January 31, 2021. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks .....	\$1,935,668,021	\$ —	\$ —	\$1,935,668,021
Money Market Funds .....	5,110,000	—	—	5,110,000
	<u>\$1,940,778,021</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$1,940,778,021</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts .....	\$ 49,412	\$ —	\$ —	\$ 49,412

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

# Schedule of Investments (unaudited)

January 31, 2021

**iShares® Core Dividend Growth ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 2.6%</b>		
BWX Technologies Inc. ....	58,958	\$ 3,179,015
General Dynamics Corp. ....	328,178	48,137,149
HEICO Corp. ....	2,974	350,159
HEICO Corp., Class A ....	5,412	575,350
Huntington Ingalls Industries Inc. ....	52,535	8,265,332
L3Harris Technologies Inc. ....	193,397	33,169,519
Lockheed Martin Corp. ....	349,980	112,630,564
Northrop Grumman Corp. ....	146,560	42,005,562
Raytheon Technologies Corp. ....	1,951,024	130,191,831
		378,504,481
<b>Air Freight &amp; Logistics — 1.0%</b>		
CH Robinson Worldwide Inc. ....	142,583	12,199,402
Expeditors International of Washington Inc. ....	94,839	8,489,987
United Parcel Service Inc., Class B ....	834,660	129,372,300
		150,061,689
<b>Auto Components — 0.1%</b>		
Gentex Corp. ....	173,080	5,720,294
LCI Industries ....	28,650	3,706,737
		9,427,031
<b>Automobiles — 0.0%</b>		
Thor Industries Inc. ....	47,408	5,736,842
<b>Banks — 9.8%</b>		
Atlantic Union Bankshares Corp. ....	119,470	3,923,395
BancorpSouth Bank ....	127,248	3,518,407
Bank of America Corp. ....	9,422,177	279,367,548
Bank of Hawaii Corp. ....	66,867	5,228,331
Bank OZK ....	211,069	7,843,324
BOK Financial Corp. ....	44,911	3,317,126
Cathay General Bancorp. ....	152,552	5,159,309
Citigroup Inc. ....	3,561,264	206,517,699
Commerce Bancshares Inc. ....	80,249	5,364,646
Community Bank System Inc. ....	53,253	3,453,457
Cullen/Frost Bankers Inc. ....	90,081	8,309,071
CVB Financial Corp. ....	214,911	4,175,721
First Financial Bankshares Inc. ....	103,916	3,936,338
First Republic Bank/CA ....	52,517	7,614,440
Fulton Financial Corp. ....	308,969	4,140,185
Glacier Bancorp. Inc. ....	127,904	5,966,722
Hilltop Holdings Inc. ....	44,670	1,341,887
Home BancShares Inc./AR ....	216,719	4,594,443
Independent Bank Corp. ....	38,194	2,867,605
Independent Bank Group Inc. ....	36,070	2,215,419
JPMorgan Chase & Co. ....	3,519,139	452,807,615
PNC Financial Services Group Inc. (The) ....	673,693	96,688,419
Popular Inc. ....	126,755	7,193,346
Prosperity Bancshares Inc. ....	126,440	8,527,114
Regions Financial Corp. ....	1,858,214	31,608,220
ServisFirst Bancshares Inc. ....	39,963	1,641,680
Simmons First National Corp., Class A ....	159,887	3,949,209
South State Corp. ....	86,943	6,063,405
Synovus Financial Corp. ....	297,340	11,061,048
TCF Financial Corp. ....	295,530	11,484,296
Truist Financial Corp. ....	2,504,300	120,156,314
U.S. Bancorp. ....	2,482,816	106,388,665
UMB Financial Corp. ....	38,409	2,725,887
United Community Banks Inc./GA ....	114,960	3,429,257
Webster Financial Corp. ....	176,756	8,263,343

Security	Shares	Value
<b>Banks (continued)</b>		
Wintrust Financial Corp. ....	53,187	\$ 3,201,325
Zions Bancorp NA ....	257,333	11,358,679
		1,455,402,895
<b>Beverages — 2.0%</b>		
Brown-Forman Corp., Class A ....	24,678	1,631,709
Brown-Forman Corp., Class B, NVS ....	81,717	5,856,657
Constellation Brands Inc., Class A ....	118,778	25,053,844
PepsiCo Inc. ....	1,921,465	262,414,475
		294,956,685
<b>Biotechnology — 1.3%</b>		
Amgen Inc. ....	806,144	194,627,346
<b>Building Products — 0.5%</b>		
A O Smith Corp. ....	120,395	6,537,448
AAON Inc. ....	11,834	875,716
Advanced Drainage Systems Inc. ....	12,663	1,044,444
Allegion PLC ....	52,323	5,599,084
Fortune Brands Home & Security Inc. ....	77,479	6,682,564
Lennox International Inc. ....	18,537	5,106,758
Masco Corp. ....	133,634	7,257,663
Owens Corning. ....	67,921	5,270,670
Simpson Manufacturing Co. Inc. ....	21,677	1,994,284
Trane Technologies PLC ....	178,352	25,566,759
UFP Industries Inc. ....	27,783	1,498,615
		67,434,005
<b>Capital Markets — 5.0%</b>		
Ameriprise Financial Inc. ....	128,406	25,407,695
Bank of New York Mellon Corp. (The) ....	1,225,426	48,808,718
BlackRock Inc. <sup>(a)</sup> ....	145,052	101,719,166
Charles Schwab Corp. (The) ....	1,043,065	53,759,570
CME Group Inc. ....	330,484	60,062,162
Cohen & Steers Inc. ....	24,748	1,620,994
Eaton Vance Corp., NVS ....	128,540	8,630,176
Evercore Inc., Class A ....	49,627	5,414,306
FactSet Research Systems Inc. ....	16,580	5,012,797
Goldman Sachs Group Inc. (The) ....	350,226	94,970,784
Houlihan Lokey Inc. ....	47,529	3,082,256
Intercontinental Exchange Inc. ....	302,831	33,417,401
MarketAxess Holdings Inc. ....	8,061	4,359,066
Moody's Corp. ....	64,838	17,263,766
Morgan Stanley. ....	1,535,098	102,928,321
MSCI Inc. ....	31,118	12,300,945
Nasdaq Inc. ....	88,096	11,916,746
Northern Trust Corp. ....	309,880	27,638,197
Raymond James Financial Inc. ....	96,172	9,610,468
S&P Global Inc. ....	97,666	30,960,122
SEI Investments Co. ....	74,169	3,919,832
State Street Corp. ....	498,859	34,920,130
T Rowe Price Group Inc. ....	266,884	41,762,008
		739,485,626
<b>Chemicals — 2.2%</b>		
Air Products & Chemicals Inc. ....	216,312	57,703,389
Albemarle Corp. ....	56,559	9,199,887
Ashland Global Holdings Inc. ....	38,153	3,051,859
Avient Corp. ....	93,747	3,602,697
Balchem Corp. ....	7,926	848,320
Cabot Corp. ....	93,445	4,103,170
Celanese Corp. ....	110,692	13,521,028
Eastman Chemical Co. ....	169,130	16,633,936

Schedule of Investments (unaudited) (continued)

January 31, 2021

iShares® Core Dividend Growth ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
<b>Chemicals (continued)</b>			<b>Electric Utilities — 4.6%</b>		
Ecolab Inc. ....	102,570	\$ 20,976,591	ALLETE Inc. ....	106,343	\$ 6,682,594
HB Fuller Co. ....	31,264	1,591,025	Alliant Energy Corp. ....	357,730	17,403,564
Innospec Inc. ....	14,832	1,302,101	American Electric Power Co. Inc. ....	868,382	70,260,788
International Flavors & Fragrances Inc. (b) .....	140,951	15,840,073	Duke Energy Corp. ....	1,535,441	144,331,454
Linde PLC. ....	398,325	97,748,955	Edison International. ....	758,667	44,124,073
NewMarket Corp. ....	6,982	2,738,271	Entergy Corp. ....	360,594	34,375,426
PPG Industries Inc. ....	172,926	23,294,861	Evergy Inc. ....	434,027	23,320,271
Quaker Chemical Corp. ....	4,672	1,224,671	Eversource Energy ....	447,466	39,153,275
RPM International Inc. ....	110,069	9,077,390	Exelon Corp. ....	1,793,671	74,544,967
Scotts Miracle-Gro Co. (The) .....	27,781	6,150,991	IDACORP Inc. ....	76,087	6,718,482
Sensient Technologies Corp. ....	43,991	3,102,685	MGE Energy Inc. ....	37,554	2,391,439
Sherwin-Williams Co. (The) .....	30,157	20,862,613	NextEra Energy Inc. ....	1,839,861	148,789,559
Stepan Co. ....	10,835	1,220,888	Pinnacle West Capital Corp. ....	226,620	17,053,155
Valvoline Inc. ....	195,757	4,647,271	PNM Resources Inc. ....	97,871	4,748,701
Westlake Chemical Corp. ....	22,029	1,684,337	Portland General Electric Co. ....	171,795	7,265,210
WR Grace & Co. ....	65,981	3,828,218	Xcel Energy Inc. ....	681,904	43,635,037
		323,955,227			684,797,995
<b>Commercial Services &amp; Supplies — 0.5%</b>			<b>Electrical Equipment — 1.1%</b>		
ABM Industries Inc. ....	59,861	2,199,293	Eaton Corp. PLC .....	490,007	57,673,824
Brady Corp., Class A, NVS .....	45,539	2,090,696	Emerson Electric Co. ....	731,409	58,037,304
Cintas Corp. ....	33,893	10,782,041	Hubbell Inc. ....	64,931	10,103,263
Healthcare Services Group Inc. ....	122,533	3,972,520	nVent Electric PLC. ....	245,700	5,498,766
MSA Safety Inc. ....	20,953	3,271,182	Regal Beloit Corp. ....	20,433	2,563,933
Republic Services Inc. ....	186,857	16,914,296	Rockwell Automation Inc. ....	97,883	24,326,862
Tetra Tech Inc. ....	16,287	1,980,011			158,203,952
Waste Management Inc. ....	359,614	40,032,230	<b>Electronic Equipment, Instruments &amp; Components — 0.7%</b>		
		81,242,269	Amphenol Corp., Class A .....	110,020	13,739,298
<b>Communications Equipment — 2.2%</b>			Badger Meter Inc. ....	11,922	1,093,367
Cisco Systems Inc. ....	6,742,922	300,599,463	CDW Corp./DE .....	85,370	11,239,814
Motorola Solutions Inc. ....	124,705	20,894,322	Cognex Corp. ....	27,467	2,255,865
		321,493,785	Coming Inc. ....	880,861	31,596,484
<b>Construction Materials — 0.1%</b>			Dolby Laboratories Inc., Class A. ....	30,778	2,709,387
Martin Marietta Materials Inc. ....	25,310	7,274,347	FLIR Systems Inc. ....	105,548	5,493,773
Vulcan Materials Co. ....	62,586	9,334,076	Littelfuse Inc. ....	9,156	2,228,296
		16,608,423	TE Connectivity Ltd. ....	264,179	31,807,151
<b>Consumer Finance — 0.8%</b>			Vishay Intertechnology Inc. ....	126,072	2,716,852
Ally Financial Inc. ....	417,771	15,808,455			104,880,287
American Express Co. ....	455,665	52,975,613	<b>Entertainment — 0.1%</b>		
Discover Financial Services .....	321,567	26,863,707	Activision Blizzard Inc. ....	188,934	17,192,994
FirstCash Inc. ....	31,513	1,855,485	<b>Food &amp; Staples Retailing — 1.6%</b>		
Synchrony Financial .....	732,424	24,646,068	Casey's General Stores Inc. ....	13,058	2,448,114
		122,149,328	Costco Wholesale Corp. ....	163,276	57,543,360
<b>Containers &amp; Packaging — 0.4%</b>			Kroger Co. (The) .....	888,826	30,664,497
AptarGroup Inc. ....	35,284	4,691,713	Walmart Inc. ....	999,908	140,477,075
Avery Dennison Corp. ....	61,986	9,351,828			231,133,046
International Paper Co. ....	804,927	40,495,877	<b>Food Products — 1.7%</b>		
Silgan Holdings Inc. ....	52,674	1,918,914	Archer-Daniels-Midland Co. ....	794,649	39,740,397
Sonoco Products Co. ....	137,990	7,991,001	Flowers Foods Inc. ....	343,603	7,889,125
		64,449,333	Hershey Co. (The) .....	153,673	22,350,201
<b>Distributors — 0.2%</b>			Hormel Foods Corp. ....	273,433	12,813,070
Genuine Parts Co. ....	230,966	21,683,088	Ingredion Inc. ....	103,628	7,820,805
Pool Corp. ....	13,681	4,845,537	JM Smucker Co. (The) .....	171,622	19,978,517
		26,528,625	Kellogg Co. ....	462,401	27,253,915
<b>Diversified Consumer Services — 0.0%</b>			Lancaster Colony Corp. ....	15,444	2,696,214
Service Corp. International .....	132,175	6,665,585	McCormick & Co. Inc./MD, NVS .....	81,357	7,284,706
<b>Diversified Telecommunication Services — 2.5%</b>			Mondelez International Inc., Class A .....	1,541,285	85,448,840
Verizon Communications Inc. ....	6,899,290	377,736,127	Tyson Foods Inc., Class A. ....	375,826	24,169,370
					257,445,160

# Schedule of Investments (unaudited) (continued)

January 31, 2021

**iShares® Core Dividend Growth ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Gas Utilities — 0.4%</b>		
Atmos Energy Corp.	155,526	\$ 13,841,814
National Fuel Gas Co.	187,800	7,560,828
New Jersey Resources Corp.	189,169	6,622,807
ONE Gas Inc.	71,067	5,197,130
Southwest Gas Holdings Inc.	97,936	5,872,243
Spire Inc.	98,050	5,999,679
UGI Corp.	384,490	13,837,795
		58,932,296
<b>Health Care Equipment &amp; Supplies — 3.1%</b>		
Abbott Laboratories	1,185,385	146,501,732
Baxter International Inc.	310,412	23,848,954
Becton Dickinson and Co.	188,814	49,429,617
Danaher Corp.	101,267	24,085,343
DENTSPLY SIRONA Inc.	79,124	4,232,343
Hill-Rom Holdings Inc.	29,746	2,856,806
Medtronic PLC	1,364,826	151,946,079
ResMed Inc.	52,669	10,616,490
STERIS PLC	35,577	6,656,812
Stryker Corp.	157,642	34,840,458
West Pharmaceutical Services Inc.	9,389	2,811,912
		457,826,546
<b>Health Care Providers &amp; Services — 2.4%</b>		
AmerisourceBergen Corp.	126,204	13,150,457
Anthem Inc.	147,982	43,947,694
Cardinal Health Inc.	501,752	26,959,135
Chemed Corp.	2,132	1,104,163
Encompass Health Corp.	64,006	5,146,082
Ensign Group Inc. (The)	8,234	644,558
Humana Inc.	39,968	15,312,140
McKesson Corp.	75,285	13,134,974
Quest Diagnostics Inc.	119,513	15,435,104
UnitedHealth Group Inc.	681,974	227,492,887
		362,327,194
<b>Hotels, Restaurants &amp; Leisure — 2.2%</b>		
Domino's Pizza Inc.	15,648	5,801,652
McDonald's Corp.	909,473	189,024,868
Starbucks Corp.	1,036,002	100,295,354
Yum! Brands Inc.	263,632	26,756,012
		321,877,886
<b>Household Durables — 0.3%</b>		
DR Horton Inc.	163,334	12,544,051
Leggett & Platt Inc.	250,067	10,252,747
Whirlpool Corp.	83,624	15,477,966
		38,274,764
<b>Household Products — 3.7%</b>		
Church & Dwight Co. Inc.	135,397	11,431,569
Clorox Co. (The)	137,917	28,888,095
Colgate-Palmolive Co.	880,162	68,652,636
Energizer Holdings Inc.	80,264	3,518,774
Kimberly-Clark Corp.	531,488	70,209,565
Procter & Gamble Co. (The)	2,853,402	365,834,670
WD-40 Co.	6,971	2,122,042
		550,657,351
<b>Independent Power and Renewable Electricity Producers — 0.2%</b>		
AES Corp. (The)	905,185	22,077,462
<b>Industrial Conglomerates — 2.0%</b>		
3M Co.	955,136	167,779,190
Carlisle Companies Inc.	36,449	5,282,554

Security	Shares	Value
<b>Industrial Conglomerates (continued)</b>		
Honeywell International Inc.	608,037	\$ 118,792,189
Roper Technologies Inc.	25,283	9,933,943
		301,787,876
<b>Insurance — 3.3%</b>		
Aflac Inc.	814,856	36,815,194
Allstate Corp. (The)	317,561	34,036,188
American Equity Investment Life Holding Co.	42,261	1,233,599
American Financial Group Inc./OH	79,687	7,501,734
Aon PLC, Class A	102,205	20,757,835
Arthur J Gallagher & Co.	144,780	16,709,060
Assurant Inc.	59,233	8,024,295
Assured Guaranty Ltd.	98,274	3,513,295
Axis Capital Holdings Ltd.	126,111	5,788,495
Brown & Brown Inc.	94,663	4,079,029
Chubb Ltd.	454,894	66,264,409
Cincinnati Financial Corp.	219,330	18,443,460
CNO Financial Group Inc.	143,267	3,038,693
Erie Indemnity Co., Class A, NVS	20,838	5,065,718
Everest Re Group Ltd.	51,845	10,943,443
Fidelity National Financial Inc.	519,223	18,847,795
First American Financial Corp.	192,855	10,084,388
Globe Life Inc.	38,770	3,504,420
Hanover Insurance Group Inc. (The)	41,790	4,700,121
Hartford Financial Services Group Inc. (The)	485,818	23,328,980
Kinsale Capital Group Inc.	1,558	292,218
Lincoln National Corp.	272,606	12,400,847
Marsh & McLennan Companies Inc.	402,289	44,215,584
MetLife Inc.	1,472,980	70,923,987
Primerica Inc.	22,289	3,105,081
Reinsurance Group of America Inc.	78,434	8,239,492
RenaissanceRe Holdings Ltd.	21,503	3,234,911
RLI Corp.	18,636	1,803,592
Selective Insurance Group Inc.	44,829	2,912,988
Travelers Companies Inc. (The)	316,060	43,078,978
WR Berkley Corp.	51,235	3,183,743
		496,071,572
<b>IT Services — 2.9%</b>		
Accenture PLC, Class A	448,585	108,521,683
Automatic Data Processing Inc.	445,035	73,484,179
Booz Allen Hamilton Holding Corp.	96,324	8,203,915
Broadridge Financial Solutions Inc.	88,038	12,440,650
Fidelity National Information Services Inc.	290,652	35,883,896
Jack Henry & Associates Inc.	41,365	5,989,238
Mastercard Inc., Class A	207,410	65,601,709
TTEC Holdings Inc.	9,440	713,475
Visa Inc., Class A	509,006	98,365,410
Western Union Co. (The)	818,673	18,231,848
		427,436,003
<b>Leisure Products — 0.2%</b>		
Brunswick Corp./DE	56,469	4,882,310
Hasbro Inc.	192,628	18,072,359
Polaris Inc.	74,261	8,664,031
		31,618,700
<b>Life Sciences Tools &amp; Services — 0.1%</b>		
Agilent Technologies Inc.	94,035	11,300,186
<b>Machinery — 2.5%</b>		
AGCO Corp.	21,882	2,426,714
Barnes Group Inc.	29,437	1,415,037



# Schedule of Investments (unaudited) (continued)

January 31, 2021

**iShares® Core Dividend Growth ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Machinery (continued)</b>		
Caterpillar Inc.	612,446	\$ 111,979,627
Cummins Inc.	175,993	41,256,279
Donaldson Co. Inc.	95,739	5,690,726
Dover Corp.	114,058	13,286,616
Franklin Electric Co. Inc.	15,735	1,092,324
Graco Inc.	84,470	5,823,362
Hillenbrand Inc.	78,933	3,244,146
IDEX Corp.	38,360	7,142,248
Illinois Tool Works Inc.	314,015	60,984,853
ITT Inc.	38,534	2,878,875
Lincoln Electric Holdings Inc.	47,752	5,467,604
Nordson Corp.	20,887	3,738,564
Oshkosh Corp.	51,868	4,750,590
Otis Worldwide Corp.	245,094	15,845,327
PACCAR Inc.	251,527	22,944,293
Pentair PLC	119,422	6,503,722
Snap-on Inc.	72,613	13,069,614
Stanley Black & Decker Inc.	124,403	21,582,676
Timken Co. (The)	51,066	3,863,654
Toro Co. (The)	58,210	5,486,293
Watts Water Technologies Inc., Class A	10,886	1,307,082
Xylem Inc./NY	93,745	9,054,830
		<u>370,835,056</u>
<b>Marine — 0.0%</b>		
Matson Inc.	32,759	1,958,988
<b>Media — 1.6%</b>		
Cable One Inc.	1,321	2,642,000
Comcast Corp., Class A	4,044,365	200,479,173
John Wiley & Sons Inc., Class A	75,381	3,438,127
Nexstar Media Group Inc., Class A	46,310	5,264,058
Omnicom Group Inc.	430,318	26,843,237
Sirius XM Holdings Inc.	547,372	3,426,549
		<u>242,093,144</u>
<b>Metals &amp; Mining — 0.3%</b>		
Nucor Corp.	427,550	20,834,511
Reliance Steel & Aluminum Co.	65,510	7,604,401
Royal Gold Inc.	32,645	3,489,098
Steel Dynamics Inc.	254,142	8,709,446
Worthington Industries Inc.	34,576	1,809,708
		<u>42,447,164</u>
<b>Multi-Utilities — 2.1%</b>		
Ameren Corp.	312,015	22,689,731
Black Hills Corp.	119,827	7,084,172
CMS Energy Corp.	387,293	22,029,226
Consolidated Edison Inc.	681,870	48,262,759
DTE Energy Co.	309,106	36,697,064
MDU Resources Group Inc.	334,465	8,793,085
NiSource Inc.	683,859	15,147,477
NorthWestern Corp.	105,623	5,753,285
Public Service Enterprise Group Inc.	861,851	48,634,252
Sempra Energy	463,594	57,374,393
WEC Energy Group Inc.	425,921	37,864,377
		<u>310,329,821</u>
<b>Multiline Retail — 0.6%</b>		
Dollar General Corp.	84,703	16,484,051
Target Corp.	386,670	70,053,004
		<u>86,537,055</u>

Security	Shares	Value
<b>Personal Products — 0.2%</b>		
Estee Lauder Companies Inc. (The), Class A	95,842	\$ 22,681,009
Nu Skin Enterprises Inc., Class A	73,472	4,251,825
		<u>26,932,834</u>
<b>Pharmaceuticals — 9.9%</b>		
Bristol-Myers Squibb Co.	3,291,994	202,227,191
Eli Lilly & Co.	735,180	152,895,384
Johnson & Johnson	2,775,114	452,704,347
Merck & Co. Inc.	3,654,725	281,669,656
Perrigo Co. PLC	125,021	5,338,397
Pfizer Inc.	9,976,628	358,160,945
Zoetis Inc.	118,196	18,231,733
		<u>1,471,227,653</u>
<b>Professional Services — 0.1%</b>		
Exponent Inc.	21,630	1,786,205
Insperty Inc.	32,748	2,570,391
ManpowerGroup Inc.	74,171	6,559,683
Robert Half International Inc.	119,045	8,035,538
		<u>18,951,817</u>
<b>Road &amp; Rail — 1.2%</b>		
CSX Corp.	429,552	36,836,232
JB Hunt Transport Services Inc.	31,875	4,292,287
Landstar System Inc.	11,472	1,599,197
Ryder System Inc.	95,906	6,002,756
Union Pacific Corp.	632,400	124,880,028
Werner Enterprises Inc.	25,757	1,010,705
		<u>174,621,205</u>
<b>Semiconductors &amp; Semiconductor Equipment — 7.4%</b>		
Analog Devices Inc.	319,636	47,091,972
Broadcom Inc.	620,950	279,737,975
CMC Materials Inc.	17,084	2,516,644
Intel Corp.	5,542,382	307,657,625
KLA Corp.	108,113	30,279,208
Lam Research Corp.	75,845	36,705,188
Microchip Technology Inc.	131,350	17,878,048
Power Integrations Inc.	17,748	1,429,601
QUALCOMM Inc.	929,422	145,250,070
Skyworks Solutions Inc.	111,187	18,818,400
Texas Instruments Inc.	1,134,969	188,053,014
Xilinx Inc.	129,436	16,900,458
		<u>1,092,318,203</u>
<b>Software — 4.1%</b>		
Intuit Inc.	83,967	30,331,399
Microsoft Corp.	2,106,037	488,516,343
Oracle Corp.	1,535,937	92,816,673
Progress Software Corp.	37,886	1,522,259
		<u>613,186,674</u>
<b>Specialty Retail — 3.2%</b>		
Best Buy Co. Inc.	239,963	26,112,774
Dick's Sporting Goods Inc.	74,827	5,014,157
Group 1 Automotive Inc.	7,985	1,098,896
Home Depot Inc. (The)	1,202,139	325,563,284
Lithia Motors Inc., Class A	5,647	1,799,586
Lowe's Companies Inc.	559,910	93,420,983
Penske Automotive Group Inc.	44,643	2,671,437
Tractor Supply Co.	67,615	9,583,750
Williams-Sonoma Inc.	75,118	9,684,213
		<u>474,949,080</u>



# Schedule of Investments (unaudited) (continued)

January 31, 2021

**iShares® Core Dividend Growth ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Technology Hardware, Storage &amp; Peripherals — 3.5%</b>		
Apple Inc. ....	3,558,960	\$ 469,640,361
Hewlett Packard Enterprise Co. ....	2,521,485	31,115,125
NetApp Inc. ....	347,840	23,110,490
		<u>523,865,976</u>
<b>Textiles, Apparel &amp; Luxury Goods — 0.6%</b>		
Nike Inc., Class B. ....	434,673	58,067,966
VF Corp. ....	345,099	26,527,760
		<u>84,595,726</u>
<b>Thriffs &amp; Mortgage Finance — 0.0%</b>		
Washington Federal Inc. ....	129,373	3,386,985
<b>Trading Companies &amp; Distributors — 0.4%</b>		
Air Lease Corp. ....	76,831	3,044,813
Applied Industrial Technologies Inc. ....	31,268	2,200,955
Fastenal Co. ....	573,072	26,126,353
GATX Corp. ....	38,623	3,584,214
MSC Industrial Direct Co. Inc., Class A ....	78,834	6,115,153
WW Grainger Inc. ....	33,042	12,040,174
		<u>53,111,662</u>
<b>Water Utilities — 0.3%</b>		
American States Water Co. ....	32,310	2,496,271
American Water Works Co. Inc. ....	132,460	21,063,789
California Water Service Group. ....	41,430	2,263,735
Essential Utilities Inc. ....	233,210	10,797,623
SJW Group. ....	24,628	1,629,635
		<u>38,251,053</u>

Security	Shares	Value
<b>Wireless Telecommunication Services — 0.0%</b>		
Shenandoah Telecommunications Co. ....	18,502	\$ 719,173
<b>Total Common Stocks — 99.8%</b>		
(Cost: \$12,611,993,474) .....		<u>14,800,625,841</u>
<b>Short-Term Investments</b>		
<b>Money Market Funds — 0.4%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.14% <sup>(a)(c)(d)</sup> .....	15,970,418	15,980,000
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(a)(c)</sup> .....	47,330,000	47,330,000
		<u>63,310,000</u>
<b>Total Short-Term Investments — 0.4%</b>		
(Cost: \$63,310,000) .....		<u>63,310,000</u>
<b>Total Investments in Securities — 100.2%</b>		
(Cost: \$12,675,303,474) .....		<u>14,863,935,841</u>
<b>Other Assets, Less Liabilities — (0.2)%</b>		
		<u>(30,791,864)</u>
<b>Net Assets — 100.0%</b>		
		<u>\$ 14,833,143,977</u>

(a) Affiliate of the Fund.  
(b) All or a portion of this security is on loan.  
(c) Annualized 7-day yield as of period-end.  
(d) All or a portion of this security was purchased with cash collateral received from loaned securities.

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2021 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/21	Shares Held at 01/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares .....	\$ —	\$15,980,000 <sup>(a)</sup>	\$ —	\$ —	\$ —	\$ 15,980,000	15,970,418	\$ 1,793 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares .....	23,342,000	23,988,000 <sup>(a)</sup>	—	—	—	47,330,000	47,330,000	22,727	—
BlackRock Inc. ....	46,150,027	48,174,411	(18,722,904)	1,660,303	24,457,329	101,719,166	145,052	1,410,527	—
				<u>\$ 1,660,303</u>	<u>\$ 24,457,329</u>	<u>\$165,029,166</u>		<u>\$1,435,047</u>	<u>\$ —</u>

(a) Represents net amount purchased (sold).

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

## Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/Unrealized Appreciation (Depreciation)
Long Contracts				
S&P 500 E-Mini Index .....	168	03/19/21	\$31,124	\$ 298,524

January 31, 2021

**Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at iShares.com and on the U.S. Securities and Exchange Commission website at sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of January 31, 2021. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks .....	\$14,800,625,841	\$ —	\$ —	\$14,800,625,841
Money Market Funds .....	63,310,000	—	—	63,310,000
	<u>\$14,863,935,841</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$14,863,935,841</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts .....	\$ 298,524	\$ —	\$ —	\$ 298,524

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

**Portfolio Abbreviations - Equity**

NVS ..... Non-Voting Shares

# Schedule of Investments (unaudited)

January 31, 2021

**iShares® Core High Dividend ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 1.5%</b>		
Lockheed Martin Corp.	263,865	\$ 84,917,034
<b>Air Freight &amp; Logistics — 1.7%</b>		
United Parcel Service Inc., Class B	629,286	97,539,330
<b>Beverages — 7.2%</b>		
Coca-Cola Co. (The)	4,430,662	213,336,375
PepsiCo Inc.	1,448,687	197,847,184
		411,183,559
<b>Biotechnology — 2.6%</b>		
Amgen Inc.	607,789	146,738,498
<b>Capital Markets — 1.6%</b>		
Ares Management Corp., Class A	116,149	5,245,289
Artisan Partners Asset Management Inc., Class A	147,372	7,132,805
Cohen & Steers Inc.	17,845	1,168,848
Eaton Vance Corp., NVS	96,870	6,503,852
Evercore Inc., Class A	37,460	4,086,886
Franklin Resources Inc.	449,672	11,821,877
Invesco Ltd.	492,734	10,145,393
Janus Henderson Group PLC	245,057	7,537,953
Moelis & Co., Class A	72,216	3,589,857
T Rowe Price Group Inc.	200,925	31,440,744
		88,673,504
<b>Chemicals — 0.5%</b>		
Eastman Chemical Co.	128,029	12,591,652
International Flavors & Fragrances Inc. <sup>(a)</sup>	106,709	11,991,957
Sensient Technologies Corp.	33,065	2,332,075
		26,915,684
<b>Communications Equipment — 4.0%</b>		
Cisco Systems Inc.	5,083,822	226,636,785
<b>Containers &amp; Packaging — 0.5%</b>		
Amcor PLC	2,366,418	25,888,613
<b>Distributors — 0.3%</b>		
Genuine Parts Co.	173,486	16,286,866
<b>Diversified Telecommunication Services — 14.8%</b>		
AT&T Inc.	17,556,412	502,640,076
Verizon Communications Inc.	6,298,304	344,832,144
		847,472,220
<b>Electric Utilities — 5.7%</b>		
Alliant Energy Corp.	270,747	13,171,842
American Electric Power Co. Inc.	654,710	52,972,586
Duke Energy Corp.	1,157,650	108,819,100
IDACORP Inc.	57,377	5,066,389
Pinnacle West Capital Corp.	171,446	12,901,311
Southern Co. (The)	1,658,116	97,696,195
Xcel Energy Inc.	513,663	32,869,295
		323,496,718
<b>Electrical Equipment — 0.1%</b>		
Hubbell Inc.	49,222	7,658,943
<b>Energy Equipment &amp; Services — 0.4%</b>		
Schlumberger Ltd.	1,106,825	24,582,583
<b>Food Products — 1.2%</b>		
General Mills Inc.	782,862	45,484,282

Security	Shares	Value
<b>Food Products (continued)</b>		
Kellogg Co.	347,787	\$ 20,498,566
		65,982,848
<b>Gas Utilities — 0.3%</b>		
Atmos Energy Corp.	117,838	10,487,582
National Fuel Gas Co.	141,484	5,696,146
		16,183,728
<b>Hotels, Restaurants &amp; Leisure — 2.5%</b>		
McDonald's Corp.	685,689	142,513,602
<b>Household Products — 5.8%</b>		
Kimberly-Clark Corp.	400,712	52,934,055
Procter & Gamble Co. (The)	2,151,320	275,820,737
Reynolds Consumer Products Inc.	57,794	1,733,820
		330,488,612
<b>Industrial Conglomerates — 2.2%</b>		
3M Co.	720,119	126,496,103
<b>Insurance — 1.4%</b>		
Aflac Inc.	613,358	27,711,514
Everest Re Group Ltd.	39,273	8,289,745
First American Financial Corp.	145,249	7,595,070
Hanover Insurance Group Inc. (The)	31,389	3,530,321
Mercury General Corp.	54,089	2,867,258
Travelers Companies Inc. (The)	237,810	32,413,503
		82,407,411
<b>IT Services — 0.5%</b>		
Paychex Inc.	317,653	27,737,460
<b>Leisure Products — 0.2%</b>		
Hasbro Inc.	145,692	13,668,823
<b>Machinery — 0.7%</b>		
Cummins Inc.	132,566	31,076,122
Snap-on Inc.	54,986	9,896,930
		40,973,052
<b>Metals &amp; Mining — 0.1%</b>		
Southern Copper Corp.	106,219	7,054,004
<b>Multi-Utilities — 1.9%</b>		
CMS Energy Corp.	290,897	16,546,221
DTE Energy Co.	232,666	27,622,108
Public Service Enterprise Group Inc.	649,393	36,645,247
WEC Energy Group Inc.	320,708	28,510,941
		109,324,517
<b>Oil, Gas &amp; Consumable Fuels — 20.1%</b>		
Cabot Oil & Gas Corp.	353,176	6,473,716
Chevron Corp.	4,093,325	348,751,290
ConocoPhillips	1,610,167	64,454,985
EOG Resources Inc.	614,603	31,320,169
Exxon Mobil Corp.	12,812,700	574,521,468
Phillips 66	851,981	57,764,312
Williams Companies Inc. (The)	3,230,570	68,585,001
		1,151,870,941
<b>Pharmaceuticals — 18.5%</b>		
Bristol-Myers Squibb Co.	2,481,991	152,468,707
Johnson & Johnson	2,589,252	422,384,679
Merck & Co. Inc.	2,755,471	212,364,150
Pfizer Inc.	7,521,863	270,034,882
		1,057,252,418

Schedule of Investments (unaudited) (continued)

January 31, 2021

iShares® Core High Dividend ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Real Estate Management &amp; Development — 0.1%</b>		
Kennedy-Wilson Holdings Inc. ....	237,408	\$ 4,081,043
<b>Semiconductors &amp; Semiconductor Equipment — 2.8%</b>		
Maxim Integrated Products Inc. ....	224,778	19,715,279
Texas Instruments Inc. ....	855,712	141,782,921
		161,498,200
<b>Textiles, Apparel &amp; Luxury Goods — 0.3%</b>		
VF Corp. ....	259,425	19,942,000
<b>Thrifts &amp; Mortgage Finance — 0.1%</b>		
Capitol Federal Financial Inc. ....	133,955	1,663,721
TFS Financial Corp. ....	112,971	1,996,198
		3,659,919
<b>Trading Companies &amp; Distributors — 0.2%</b>		
MSC Industrial Direct Co. Inc., Class A. ....	59,348	4,603,624
Watsco Inc. ....	39,141	9,334,737
		13,938,361
<b>Total Common Stocks — 99.8%</b>		
(Cost: \$5,795,702,270) .....		5,703,063,379

**Short-Term Investments**

**Money Market Funds — 0.5%**

BlackRock Cash Funds: Institutional, SL Agency Shares, 0.14% <sup>(b)(c)(d)</sup> .....	12,090,246	12,097,500
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**Affiliates**

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2021 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/21	Shares Held at 01/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares .....	\$ —	\$12,097,500 <sup>(a)</sup>	\$ —	\$ —	\$ —	\$12,097,500	12,090,246	\$ 1,192 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares .....	20,280,000	—	(1,800,000) <sup>(a)</sup>	—	—	18,480,000	18,480,000	9,241	—
BlackRock Inc. <sup>(c)</sup> .....	70,357,894	18,677,245	(115,736,460)	34,741,887	(8,040,566)	—	—	1,521,195	—
				<u>\$ 34,741,887</u>	<u>\$ (8,040,566)</u>	<u>\$30,577,500</u>		<u>\$1,531,628</u>	<u>\$ —</u>

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

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

<sup>(c)</sup> As of period end, the entity is no longer held.

**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
S&P 500 E-Mini Index .....	69	03/19/21	\$12,783	\$ 124,456

January 31, 2021

**Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at iShares.com and on the U.S. Securities and Exchange Commission website at sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of January 31, 2021. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks .....	\$5,703,063,379	\$ —	\$ —	\$5,703,063,379
Money Market Funds .....	30,577,500	—	—	30,577,500
	<u>\$5,733,640,879</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$5,733,640,879</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts .....	\$ 124,456	\$ —	\$ —	\$ 124,456

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

**Portfolio Abbreviations - Equity**

NVS ..... Non-Voting Shares

# Schedule of Investments (unaudited)

January 31, 2021

**iShares® Core U.S. REIT ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Diversified REITs — 4.6%</b>		
Alexander & Baldwin Inc. ....	123,788	\$ 1,871,675
American Assets Trust Inc. ....	86,645	2,394,001
Armada Hoffer Properties Inc. ....	97,974	1,053,221
Colony Capital Inc. ....	824,977	4,091,886
Empire State Realty Trust Inc., Class A. ....	249,411	2,459,192
Essential Properties Realty Trust Inc. ....	178,679	3,720,097
Gladstone Commercial Corp. ....	58,420	1,034,618
Global Net Lease Inc. ....	154,762	2,493,216
One Liberty Properties Inc. ....	27,786	556,831
PS Business Parks Inc. ....	34,516	4,698,318
STORE Capital Corp. ....	416,767	12,928,112
VEREIT Inc. ....	377,690	13,306,019
Washington REIT ....	141,627	3,107,296
WP Carey Inc. ....	300,589	19,959,110
		<u>73,673,592</u>
<b>Health Care REITs — 11.5%</b>		
CareTrust REIT Inc. ....	164,934	3,704,418
Community Healthcare Trust Inc. ....	38,372	1,715,996
Diversified Healthcare Trust ....	408,328	1,641,479
Global Medical REIT Inc. ....	75,049	941,114
Healthcare Realty Trust Inc. ....	231,950	6,960,819
Healthcare Trust of America Inc., Class A. ....	375,271	10,601,406
Healthpeak Properties Inc. ....	931,399	27,615,980
LTC Properties Inc. ....	66,742	2,578,911
Medical Properties Trust Inc. ....	972,878	20,537,455
National Health Investors Inc. ....	73,864	4,789,342
New Senior Investment Group Inc. ....	142,364	754,529
Omega Healthcare Investors Inc. ....	388,454	14,069,804
Physicians Realty Trust. ....	358,278	6,316,441
Sabra Health Care REIT Inc. ....	352,648	5,920,960
Universal Health Realty Income Trust. ....	22,099	1,318,868
Ventas Inc. ....	644,697	29,701,191
Welltower Inc. ....	722,364	43,775,258
		<u>182,943,971</u>
<b>Hotel &amp; Resort REITs — 3.6%</b>		
Apple Hospitality REIT Inc. ....	361,997	4,517,723
Chatham Lodging Trust. ....	80,001	856,811
CorePoint Lodging Inc. ....	68,771	468,330
DiamondRock Hospitality Co. ....	345,299	2,831,452
Hersha Hospitality Trust ....	58,611	447,788
Host Hotels & Resorts Inc. ....	1,207,159	16,357,004
Park Hotels & Resorts Inc. ....	405,783	6,768,460
Pebblebrook Hotel Trust. ....	223,526	4,108,408
RLJ Lodging Trust. ....	281,980	3,640,362
Ryman Hospitality Properties Inc. ....	86,621	5,617,372
Service Properties Trust. ....	281,951	2,991,500
Summit Hotel Properties Inc. ....	178,206	1,443,469
Sunstone Hotel Investors Inc. ....	369,256	3,951,039
Xenia Hotels & Resorts Inc. ....	194,480	2,814,126
		<u>56,813,844</u>
<b>Industrial REITs — 14.0%</b>		
Americold Realty Trust ....	351,502	12,270,935
Duke Realty Corp. ....	636,224	25,169,021
EastGroup Properties Inc. ....	67,186	9,079,516
First Industrial Realty Trust Inc. ....	221,069	8,984,244
Industrial Logistics Properties Trust. ....	111,121	2,356,876
Lexington Realty Trust. ....	469,591	4,813,308
Monmouth Real Estate Investment Corp. ....	162,960	2,824,097

Security	Shares	Value
<b>Industrial REITs (continued)</b>		
Plymouth Industrial REIT Inc. ....	41,754	\$ 611,279
Prologis Inc. ....	1,273,208	131,395,066
Rexford Industrial Realty Inc. ....	213,230	10,435,476
STAG Industrial Inc. ....	257,296	7,667,421
Terreno Realty Corp. ....	114,462	6,476,260
		<u>222,083,499</u>
<b>Office REITs — 9.8%</b>		
Alexandria Real Estate Equities Inc. ....	231,289	38,650,705
Boston Properties Inc. ....	268,649	24,519,594
Brandywine Realty Trust. ....	291,356	3,204,916
CIM Commercial Trust Corp. ....	19,140	267,769
City Office REIT Inc. ....	74,410	700,942
Columbia Property Trust Inc. ....	196,577	2,673,447
Corporate Office Properties Trust. ....	193,205	5,075,495
Cousins Properties Inc. ....	255,539	8,059,700
Douglas Emmett Inc. ....	287,222	7,958,922
Easterly Government Properties Inc. ....	140,026	3,073,571
Franklin Street Properties Corp. ....	178,849	735,069
Highwoods Properties Inc. ....	177,570	6,657,099
Hudson Pacific Properties Inc. ....	259,290	6,077,758
JBG SMITH Properties. ....	210,277	6,278,871
Kilroy Realty Corp. ....	198,351	11,232,617
Mack-Cali Realty Corp. ....	149,474	1,902,804
Office Properties Income Trust. ....	82,355	1,905,695
Paramount Group Inc. ....	326,644	2,903,865
Piedmont Office Realty Trust Inc., Class A. ....	216,978	3,337,122
SL Green Realty Corp. ....	126,391	8,528,865
Vornado Realty Trust. ....	302,486	12,026,843
		<u>155,771,669</u>
<b>Residential REITs — 17.9%</b>		
American Campus Communities Inc. ....	236,331	9,727,384
American Homes 4 Rent, Class A. ....	471,035	14,239,388
Apartment Income REIT Corp. <sup>(a)</sup> ....	255,608	9,909,922
Apartment Investment & Management Co., Class A. ....	258,254	1,185,386
AvalonBay Communities Inc. ....	243,099	39,788,013
Bluerock Residential Growth REIT Inc. ....	42,597	445,565
BRT Apartments Corp. ....	18,743	262,027
Camden Property Trust. ....	162,864	16,636,558
Centerspace. ....	22,260	1,556,864
Clipper Realty Inc. ....	26,036	182,512
Equity LifeStyle Properties Inc. ....	300,255	18,267,514
Equity Residential. ....	634,949	39,138,256
Essex Property Trust Inc. ....	112,630	26,987,274
Independence Realty Trust Inc. ....	162,841	2,162,529
Invitation Homes Inc. ....	969,029	28,566,975
Mid-America Apartment Communities Inc. ....	196,709	26,113,120
NexPoint Residential Trust Inc. ....	37,501	1,480,165
Preferred Apartment Communities Inc., Class A. ....	81,365	585,014
Sun Communities Inc. ....	182,700	26,149,851
UDR Inc. ....	505,831	19,449,202
UMH Properties Inc. ....	63,660	935,802
		<u>283,769,321</u>
<b>Retail REITs — 12.4%</b>		
Acadia Realty Trust. ....	144,243	2,091,524
Agree Realty Corp. ....	93,935	5,936,692
Alexander's Inc. ....	3,692	986,502
American Finance Trust Inc. ....	187,991	1,368,575
Brixmor Property Group Inc. ....	511,439	8,658,662
Brookfield Property REIT Inc., Class A. ....	66,627	1,155,978

Schedule of Investments (unaudited) (continued)

January 31, 2021

iShares® Core U.S. REIT ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Retail REITs (continued)</b>		
Federal Realty Investment Trust	129,926	\$ 11,376,321
Getty Realty Corp.	59,734	1,587,132
Kimco Realty Corp.	713,128	11,773,743
Kite Realty Group Trust	142,992	2,279,293
Macerich Co. (The) <sup>(b)</sup>	257,232	4,038,542
National Retail Properties Inc.	298,705	11,649,495
NETSTREIT Corp.	22,725	391,552
Realty Income Corp.	607,244	35,863,831
Regency Centers Corp.	290,932	13,726,172
Retail Opportunity Investments Corp.	199,032	2,804,361
Retail Properties of America Inc., Class A	367,025	3,380,300
Retail Value Inc.	30,147	470,595
RPT Realty	138,554	1,281,625
Saul Centers Inc.	20,511	613,894
Seritage Growth Properties, Class A <sup>(a)</sup>	57,883	1,030,896
Simon Property Group Inc.	558,736	51,923,337
SITE Centers Corp.	262,890	2,915,450
Spirit Realty Capital Inc.	187,648	7,235,707
Tanger Factory Outlet Centers Inc.	155,922	2,405,876
Urban Edge Properties	199,219	2,747,230
Urstadt Biddle Properties Inc., Class A	51,522	712,549
Washington Prime Group Inc.	35,311	497,885
Weingarten Realty Investors	209,446	4,714,629
Whitstone REIT	68,348	533,114
		196,151,462
<b>Security &amp; Alarm Services — 0.1%</b>		
CoreCivic Inc.	205,932	1,464,176
<b>Specialized REITs — 25.8%</b>		
CoreSite Realty Corp.	69,388	9,328,523
CubeSmart	333,529	11,620,150
CyrusOne Inc.	207,521	15,138,657
Digital Realty Trust Inc.	482,511	69,457,458
EPR Properties	127,833	5,067,300
Equinix Inc.	153,617	113,670,435
Extra Space Storage Inc.	217,772	24,780,276
Farmland Partners Inc.	45,012	464,074
Four Corners Property Trust Inc.	128,852	3,396,539
Gaming and Leisure Properties Inc.	375,836	15,458,135

Security	Shares	Value
<b>Specialized REITs (continued)</b>		
GEO Group Inc. (The)	200,223	\$ 1,789,993
Gladstone Land Corp.	36,568	575,580
Iron Mountain Inc.	493,825	16,627,088
Lamar Advertising Co., Class A	148,376	11,985,813
Life Storage Inc.	125,118	10,207,086
National Storage Affiliates Trust	107,611	3,932,106
Outfront Media Inc.	248,213	4,524,923
Public Storage	260,522	59,300,018
QTS Realty Trust Inc., Class A	110,023	7,162,497
Safehold Inc.	30,927	2,275,609
VICI Properties Inc.	923,221	23,339,027
		410,101,287
<b>Total Common Stocks — 99.7%</b>		
<b>(Cost: \$1,679,943,545)</b>		1,582,772,821

**Short-Term Investments**

<b>Money Market Funds — 0.5%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.14% <sup>(c)(d)(e)</sup>	4,287,868	4,290,440
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(c)(d)</sup>	3,970,000	3,970,000
		8,260,440
<b>Total Short -Term Investments — 0.5%</b>		
<b>(Cost: \$8,256,690)</b>		8,260,440

<b>Total Investments in Securities — 100.2%</b>		
<b>(Cost: \$1,688,200,235)</b>		1,591,033,261
<b>Other Assets, Less Liabilities — (0.2)%</b>		
		(3,283,083)
<b>Net Assets — 100.0%</b>		
		\$ 1,587,750,178

- (a) Non-income producing security.
- (b) All or a portion of this security is on loan.
- (c) Affiliate of the Fund.
- (d) Annualized 7-day yield as of period-end.
- (e) All or a portion of this security was purchased with cash collateral received from loaned securities.

**Affiliates**

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2021 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/21	Shares Held at 01/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$32,937,842	\$ —	\$(28,635,296) <sup>(a)</sup>	\$ 4,685	\$ (16,791)	\$4,290,440	4,287,868	\$217,496 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	3,157,000	813,000 <sup>(a)</sup>	—	—	—	3,970,000	3,970,000	2,426	—
				\$ 4,685	\$ (16,791)	\$8,260,440		\$219,922	\$ —

(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.



January 31, 2021

**Futures Contracts**

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Notional Amount (000)</i>	<i>Value/ Unrealized Appreciation (Depreciation)</i>
Long Contracts				
Dow Jones U.S. Real Estate Index .....	153	03/19/21	\$ 5,098	\$ 84,219

**Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at iShares.com and on the U.S. Securities and Exchange Commission website at sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of January 31, 2021. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks .....	\$1,582,772,821	\$ —	\$ —	\$1,582,772,821
Money Market Funds .....	8,260,440	—	—	8,260,440
	<u>\$1,591,033,261</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$1,591,033,261</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts .....	\$ 84,219	\$ —	\$ —	\$ 84,219

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

# Schedule of Investments (unaudited)

January 31, 2021

**iShares® Dow Jones U.S. ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 1.4%</b>		
Axon Enterprise Inc. <sup>(a)(b)</sup>	2,507	\$ 411,549
Boeing Co. (The)	21,348	4,145,568
BWX Technologies Inc.	3,820	205,974
Curtiss-Wright Corp.	1,703	176,754
General Dynamics Corp.	9,391	1,377,472
HEICO Corp.	1,730	203,690
HEICO Corp., Class A	2,992	318,080
Hexcel Corp.	3,469	151,457
Howmet Aerospace Inc.	15,588	383,153
Huntington Ingalls Industries Inc.	1,660	261,168
L3Harris Technologies Inc.	8,457	1,450,460
Lockheed Martin Corp.	9,928	3,195,029
Mercury Systems Inc. <sup>(a)</sup>	2,241	159,246
Northrop Grumman Corp.	6,245	1,789,879
Raytheon Technologies Corp.	61,138	4,079,739
Teledyne Technologies Inc. <sup>(a)</sup>	1,483	529,446
Textron Inc.	9,237	418,067
TransDigm Group Inc. <sup>(a)</sup>	2,173	1,202,277
		20,459,008
<b>Air Freight &amp; Logistics — 0.6%</b>		
CH Robinson Worldwide Inc.	5,440	465,446
Expeditors International of Washington Inc.	6,823	610,795
FedEx Corp.	9,725	2,288,682
United Parcel Service Inc., Class B	28,791	4,462,605
XPO Logistics Inc. <sup>(a)</sup>	3,706	409,179
		8,236,707
<b>Airlines — 0.2%</b>		
Alaska Air Group Inc.	5,076	247,861
American Airlines Group Inc.	24,589	422,193
Delta Air Lines Inc.	25,855	981,456
JetBlue Airways Corp. <sup>(a)</sup>	12,444	178,447
Southwest Airlines Co.	23,906	1,050,430
United Airlines Holdings Inc. <sup>(a)</sup>	11,756	470,122
		3,350,509
<b>Auto Components — 0.2%</b>		
Aptiv PLC	10,908	1,457,309
Autoliv Inc.	3,174	281,566
BorgWarner Inc.	9,798	411,418
Gentex Corp.	9,848	325,476
Lear Corp.	2,154	324,737
		2,800,506
<b>Automobiles — 2.0%</b>		
Ford Motor Co.	157,981	1,663,540
General Motors Co.	50,608	2,564,813
Harley-Davidson Inc.	6,307	252,848
Tesla Inc. <sup>(a)(b)</sup>	30,528	24,224,884
Thor Industries Inc.	2,197	265,859
		28,971,944
<b>Banks — 3.7%</b>		
Bank of America Corp.	306,460	9,086,539
Bank OZK	5,036	187,138
BOK Financial Corp.	1,270	93,802
Citigroup Inc.	83,778	4,858,286
Citizens Financial Group Inc.	17,120	623,853
Comerica Inc.	5,517	315,572
Commerce Bancshares Inc.	4,225	282,441
Cullen/Frost Bankers Inc.	2,306	212,705

Security	Shares	Value
<b>Banks (continued)</b>		
East West Bancorp. Inc.	5,576	\$ 334,226
Fifth Third Bancorp.	28,721	830,899
First Citizens BancShares Inc./NC, Class A	293	174,625
First Financial Bankshares Inc.	5,620	212,886
First Horizon Corp.	22,443	311,733
First Republic Bank/CA	6,978	1,011,740
FNB Corp.	13,254	130,684
Glacier Bancorp. Inc.	3,947	184,128
Home BancShares Inc./AR	6,227	132,012
Huntington Bancshares Inc./OH	40,461	535,097
JPMorgan Chase & Co.	122,709	15,788,967
KeyCorp.	38,979	657,186
M&T Bank Corp.	5,217	691,096
People's United Financial Inc.	16,686	227,931
Pinnacle Financial Partners Inc.	2,966	203,260
PNC Financial Services Group Inc. (The)	17,031	2,444,289
Popular Inc.	3,250	184,438
Prosperity Bancshares Inc.	3,827	258,093
Regions Financial Corp.	39,036	664,002
Signature Bank/New York NY	2,178	359,784
SVB Financial Group <sup>(a)</sup>	2,100	919,338
Synovus Financial Corp.	5,907	219,740
TCF Financial Corp.	6,174	239,922
Truist Financial Corp.	54,386	2,609,440
U.S. Bancorp.	55,321	2,370,505
UMB Financial Corp.	1,738	123,346
Umpqua Holdings Corp.	8,914	129,342
United Bankshares Inc./WV	5,143	162,827
Valley National Bancorp.	15,869	162,023
Webster Financial Corp.	3,719	173,863
Wells Fargo & Co.	166,274	4,968,267
Western Alliance Bancorp.	3,988	271,902
Wintrust Financial Corp.	2,331	140,303
Zions Bancorp NA	6,488	286,380
		53,774,610
<b>Beverages — 1.4%</b>		
Boston Beer Co. Inc. (The), Class A, NVS <sup>(a)</sup>	369	338,333
Brown-Forman Corp., Class B, NVS	7,370	528,208
Coca-Cola Co. (The)	155,836	7,503,503
Constellation Brands Inc., Class A	6,823	1,439,175
Keurig Dr Pepper Inc.	23,384	743,611
Molson Coors Beverage Co., Class B	7,586	380,514
Monster Beverage Corp. <sup>(a)</sup>	14,801	1,285,171
National Beverage Corp.	486	73,649
PepsiCo Inc.	55,632	7,597,662
		19,889,826
<b>Biotechnology — 2.3%</b>		
AbbVie Inc.	71,141	7,290,530
ACADIA Pharmaceuticals Inc. <sup>(a)</sup>	4,559	219,060
Accelaron Pharma Inc. <sup>(a)</sup>	2,112	243,999
Agios Pharmaceuticals Inc. <sup>(a)</sup>	2,396	112,540
Alexion Pharmaceuticals Inc. <sup>(a)</sup>	8,791	1,347,924
Alkermes PLC <sup>(a)</sup>	6,176	129,634
Allogene Therapeutics Inc. <sup>(a)</sup>	2,546	88,346
Alnylam Pharmaceuticals Inc. <sup>(a)</sup>	4,700	707,256
Amgen Inc.	23,437	5,658,395
Biogen Inc. <sup>(a)</sup>	6,195	1,750,769
BioMarin Pharmaceutical Inc. <sup>(a)</sup>	7,288	603,301
Bluebird Bio Inc. <sup>(a)</sup>	2,587	115,251

Schedule of Investments (unaudited) (continued)

January 31, 2021

iShares® Dow Jones U.S. ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Biotechnology (continued)</b>		
Blueprint Medicines Corp. <sup>(a)</sup>	2,191	\$ 211,979
Emergent BioSolutions Inc. <sup>(a)</sup>	1,823	194,788
Exact Sciences Corp. <sup>(a)</sup>	6,403	878,235
Exelixis Inc. <sup>(a)</sup>	12,529	278,269
FibroGen Inc. <sup>(a)(b)</sup>	3,303	159,139
Gilead Sciences Inc.	50,599	3,319,294
Incyte Corp. <sup>(a)</sup>	7,532	675,997
Ionis Pharmaceuticals Inc. <sup>(a)</sup>	5,660	339,996
Moderna Inc. <sup>(a)</sup>	12,088	2,093,158
Neurocrine Biosciences Inc. <sup>(a)</sup>	3,737	410,136
Novavax Inc. <sup>(a)(b)</sup>	2,283	504,406
Regeneron Pharmaceuticals Inc. <sup>(a)</sup>	4,217	2,124,693
Sarepta Therapeutics Inc. <sup>(a)(b)</sup>	3,180	284,292
Seagen Inc. <sup>(a)</sup>	5,079	834,327
Ultragenyx Pharmaceutical Inc. <sup>(a)</sup>	2,503	346,891
United Therapeutics Corp. <sup>(a)</sup>	1,778	291,272
Vertex Pharmaceuticals Inc. <sup>(a)</sup>	10,499	2,405,111
Vir Biotechnology Inc. <sup>(a)(b)</sup>	2,629	169,676
		33,788,664
<b>Building Products — 0.5%</b>		
A O Smith Corp.	5,556	301,691
Allegion PLC	3,690	394,867
Armstrong World Industries Inc.	1,997	156,185
Carrier Global Corp.	32,816	1,263,416
Fortune Brands Home & Security Inc.	5,638	486,277
Johnson Controls International PLC	29,141	1,451,805
Lennox International Inc.	1,400	385,686
Masco Corp.	10,506	570,581
Owens Corning	4,318	335,077
Trane Technologies PLC	9,607	1,377,163
Trex Co. Inc. <sup>(a)</sup>	4,671	428,658
		7,151,406
<b>Capital Markets — 2.8%</b>		
Affiliated Managers Group Inc. <sup>(b)</sup>	1,790	197,240
Ameriprise Financial Inc.	4,748	939,487
Apollo Global Management Inc.	8,452	388,285
Ares Management Corp., Class A	3,829	172,918
Bank of New York Mellon Corp. (The)	32,775	1,305,428
BlackRock Inc. <sup>(c)</sup>	5,701	3,997,883
Blackstone Group Inc. (The), Class A	27,004	1,814,399
Carlyle Group Inc. (The)	4,664	150,507
Choe Global Markets Inc.	4,454	408,565
Charles Schwab Corp. (The)	60,048	3,094,874
CME Group Inc.	14,434	2,623,235
Eaton Vance Corp., NVS	4,562	306,293
FactSet Research Systems Inc.	1,531	462,883
Federated Hermes Inc.	3,974	107,298
Franklin Resources Inc.	10,806	284,090
Goldman Sachs Group Inc. (The)	13,881	3,764,111
Interactive Brokers Group Inc., Class A	3,271	200,152
Intercontinental Exchange Inc.	22,621	2,496,227
Invesco Ltd.	14,753	303,764
Janus Henderson Group PLC	5,877	180,777
KKR & Co. Inc.	22,660	882,607
Lazard Ltd., Class A	4,550	187,460
LPL Financial Holdings Inc.	3,127	338,779
MarketAxess Holdings Inc.	1,524	824,118
Moody's Corp.	6,480	1,725,365
Morgan Stanley	57,643	3,864,963

Security	Shares	Value
<b>Capital Markets (continued)</b>		
Morningstar Inc.	837	\$ 192,418
MSCI Inc.	3,356	1,326,627
Nasdaq Inc.	4,648	628,735
Northern Trust Corp.	8,418	750,801
Raymond James Financial Inc.	4,856	485,260
S&P Global Inc.	9,679	3,068,243
SEI Investments Co.	4,920	260,022
State Street Corp.	14,116	988,120
Stifel Financial Corp.	4,085	211,685
T Rowe Price Group Inc.	9,156	1,432,731
Tradeweb Markets Inc., Class A	3,679	223,646
Virtu Financial Inc., Class A	3,000	83,310
		40,673,306
<b>Chemicals — 1.7%</b>		
Air Products & Chemicals Inc.	8,891	2,371,763
Albemarle Corp.	4,308	700,739
Ashland Global Holdings Inc.	2,206	176,458
Axalta Coating Systems Ltd. <sup>(a)</sup>	8,381	226,203
Celanese Corp.	4,772	582,900
CF Industries Holdings Inc.	8,728	361,165
Chemours Co. (The)	6,729	177,242
Corteva Inc.	29,967	1,194,485
Dow Inc.	29,834	1,548,385
DuPont de Nemours Inc. <sup>(b)</sup>	29,532	2,346,317
Eastman Chemical Co.	5,461	537,089
Ecolab Inc.	9,998	2,044,691
Element Solutions Inc.	8,345	142,115
FMC Corp.	5,160	558,776
Huntsman Corp.	7,729	204,200
Ingevity Corp. <sup>(a)</sup>	1,743	114,498
International Flavors & Fragrances Inc. <sup>(b)</sup>	4,325	486,044
Linde PLC	21,127	5,184,566
LyondellBasell Industries NV, Class A	10,290	882,470
Mosaic Co. (The)	14,156	367,490
NewMarket Corp.	299	117,265
PPG Industries Inc.	9,502	1,280,014
RPM International Inc.	5,264	434,122
Scotts Miracle-Gro Co. (The)	1,621	358,906
Sherwin-Williams Co. (The)	3,305	2,286,399
Valvoline Inc.	7,483	177,646
Westlake Chemical Corp.	1,299	99,322
WR Grace & Co.	2,564	148,763
		25,110,033
<b>Commercial Services &amp; Supplies — 0.4%</b>		
ADT Inc.	6,657	60,113
Cimpress PLC <sup>(a)(b)</sup>	789	72,107
Cintas Corp.	3,521	1,120,100
Clean Harbors Inc. <sup>(a)</sup>	2,093	162,124
Copart Inc. <sup>(a)</sup>	8,294	910,266
IAA Inc. <sup>(a)</sup>	5,355	305,985
MSA Safety Inc.	1,492	232,931
Republic Services Inc.	8,439	763,898
Rollins Inc.	8,966	322,955
Stericycle Inc. <sup>(a)</sup>	3,744	245,157
Tetra Tech Inc.	2,207	268,305
Waste Management Inc.	15,608	1,737,483
		6,201,424
<b>Communications Equipment — 0.8%</b>		
Arista Networks Inc. <sup>(a)</sup>	2,206	678,477

Schedule of Investments (unaudited) (continued)

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Security	Shares	Value
<b>Communications Equipment (continued)</b>		
Ciena Corp. <sup>(a)</sup>	6,277	\$ 335,129
Cisco Systems Inc.	170,102	7,583,147
EchoStar Corp., Class A <sup>(a)</sup>	1,860	38,948
F5 Networks Inc. <sup>(a)</sup>	2,479	485,760
Juniper Networks Inc.	13,544	330,745
Lumentum Holdings Inc. <sup>(a)</sup>	2,987	280,181
Motorola Solutions Inc.	6,850	1,147,718
Ubiquiti Inc. <sup>(b)</sup>	310	95,477
Viavi Solutions Inc. <sup>(a)</sup>	8,894	137,412
		11,112,994
<b>Construction &amp; Engineering — 0.1%</b>		
AECOM <sup>(a)</sup>	6,021	301,652
EMCOR Group Inc.	2,206	194,790
Jacobs Engineering Group Inc.	5,293	534,381
MasTec Inc. <sup>(a)(b)</sup>	2,203	169,962
Quanta Services Inc.	5,638	397,310
Valmont Industries Inc.	845	163,017
		1,761,112
<b>Construction Materials — 0.1%</b>		
Eagle Materials Inc.	1,665	183,200
Martin Marietta Materials Inc.	2,522	724,848
Vulcan Materials Co.	5,371	801,031
		1,709,079
<b>Consumer Finance — 0.6%</b>		
Ally Financial Inc.	14,867	562,567
American Express Co.	26,305	3,058,219
Capital One Financial Corp.	18,365	1,914,735
Credit Acceptance Corp. <sup>(a)(b)</sup>	496	191,342
Discover Financial Services	12,288	1,026,539
FirstCash Inc.	1,572	92,559
Green Dot Corp., Class A <sup>(a)</sup>	2,072	104,077
LendingTree Inc. <sup>(a)</sup>	430	139,974
OneMain Holdings Inc.	2,974	138,469
PROG Holdings Inc.	2,820	133,048
Santander Consumer USA Holdings Inc.	2,945	65,084
SLM Corp.	15,254	211,726
Synchrony Financial	21,847	735,152
		8,373,491
<b>Containers &amp; Packaging — 0.4%</b>		
Amcor PLC	62,903	688,159
AptarGroup Inc.	2,606	346,520
Avery Dennison Corp.	3,352	505,716
Ball Corp.	13,082	1,151,478
Berry Global Group Inc. <sup>(a)</sup>	5,354	264,327
Crown Holdings Inc. <sup>(a)</sup>	5,486	494,563
Graphic Packaging Holding Co.	10,812	169,316
International Paper Co.	15,718	790,773
Packaging Corp. of America	3,799	510,813
Sealed Air Corp.	6,168	260,721
Silgan Holdings Inc.	3,313	120,693
Sonoco Products Co.	3,940	228,165
Westrock Co.	10,430	432,115
		5,963,359
<b>Distributors — 0.1%</b>		
Genuine Parts Co.	5,794	543,941
LKQ Corp. <sup>(a)</sup>	11,349	398,236
Pool Corp.	1,619	573,418
		1,515,595

Security	Shares	Value
<b>Diversified Consumer Services — 0.1%</b>		
Bright Horizons Family Solutions Inc. <sup>(a)</sup>	2,462	\$ 374,150
Chegg Inc. <sup>(a)</sup>	5,036	479,729
frontdoor Inc. <sup>(a)</sup>	3,406	187,466
Grand Canyon Education Inc. <sup>(a)</sup>	1,952	165,803
H&R Block Inc.	7,209	124,211
Service Corp. International	7,093	357,700
Terminix Global Holdings Inc. <sup>(a)</sup>	5,401	257,520
		1,946,579
<b>Diversified Financial Services — 1.3%</b>		
Berkshire Hathaway Inc., Class B <sup>(a)</sup>	78,346	17,852,703
Equitable Holdings Inc.	16,238	402,378
Jefferies Financial Group Inc.	8,627	201,440
Voya Financial Inc.	5,134	284,732
		18,741,253
<b>Diversified Telecommunication Services — 1.3%</b>		
AT&T Inc.	286,740	8,209,366
Liberty Global PLC, Class A <sup>(a)</sup>	5,765	139,167
Liberty Global PLC, Class C, NVS <sup>(a)</sup>	14,446	349,015
Lumen Technologies Inc.	39,765	492,291
Verizon Communications Inc.	166,568	9,119,598
		18,309,437
<b>Electric Utilities — 1.7%</b>		
ALLETE Inc.	2,095	131,650
Alliant Energy Corp.	10,147	493,652
American Electric Power Co. Inc.	20,004	1,618,524
Avangrid Inc.	2,215	102,488
Duke Energy Corp.	29,680	2,789,920
Edison International	15,147	880,950
Entergy Corp.	8,056	767,978
Eversource Energy	9,222	495,498
Eversource Energy	13,889	1,215,287
Exelon Corp.	39,414	1,638,046
FirstEnergy Corp.	21,867	672,629
Hawaiian Electric Industries Inc.	4,523	149,530
IDACORP Inc.	2,014	177,836
NextEra Energy Inc.	78,954	6,385,010
NRG Energy Inc.	9,829	407,019
OGE Energy Corp.	8,048	245,625
PG&E Corp. <sup>(a)</sup>	59,919	684,874
Pinnacle West Capital Corp.	4,517	339,904
PNM Resources Inc.	3,206	155,555
Portland General Electric Co.	3,558	150,468
PPL Corp.	31,138	861,588
Southern Co. (The)	42,623	2,511,347
Xcel Energy Inc.	21,241	1,359,212
		24,234,590
<b>Electrical Equipment — 0.6%</b>		
Acuity Brands Inc.	1,467	176,392
AMETEK Inc.	9,227	1,045,050
Eaton Corp. PLC	16,019	1,885,436
Emerson Electric Co.	24,110	1,913,129
EnerSys	1,646	135,351
Generac Holdings Inc. <sup>(a)</sup>	2,559	630,589
Hubbell Inc.	2,144	333,606
nVent Electric PLC	6,885	154,086
Regal Beloit Corp.	1,658	208,046
Rockwell Automation Inc.	4,677	1,162,375
Sensata Technologies Holding PLC <sup>(a)</sup>	6,204	338,118
		7,982,178

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Security	Shares	Value
<b>Electronic Equipment, Instruments &amp; Components — 0.7%</b>		
Amphenol Corp., Class A	12,075	\$ 1,507,926
Arrow Electronics Inc. <sup>(a)</sup>	3,001	292,988
Avnet Inc.	3,778	133,401
CDW Corp./DE	5,749	756,913
Cognex Corp.	6,980	573,267
Coherent Inc. <sup>(a)</sup>	979	196,622
Corning Inc.	30,842	1,106,303
Dolby Laboratories Inc., Class A	2,585	227,558
FLIR Systems Inc.	5,173	269,255
IPG Photonics Corp. <sup>(a)</sup>	1,438	321,292
Itron Inc. <sup>(a)</sup>	1,645	141,503
Jabil Inc.	5,291	218,889
Keysight Technologies Inc. <sup>(a)</sup>	7,441	1,053,571
Littelfuse Inc.	987	240,206
National Instruments Corp.	5,327	220,538
SYNNEX Corp.	1,626	132,714
TE Connectivity Ltd.	13,256	1,596,022
Trimble Inc. <sup>(a)</sup>	10,151	669,052
Vontier Corp. <sup>(a)</sup>	6,826	221,367
Zebra Technologies Corp., Class A <sup>(a)</sup>	2,138	829,181
		10,708,568
<b>Energy Equipment &amp; Services — 0.2%</b>		
Baker Hughes Co.	27,607	554,625
Halliburton Co.	35,094	618,707
NOV Inc.	15,592	193,029
Schlumberger Ltd.	56,039	1,244,626
TechnipFMC PLC	16,935	181,035
		2,792,022
<b>Entertainment — 2.1%</b>		
Activision Blizzard Inc.	31,151	2,834,741
Electronic Arts Inc.	11,687	1,673,578
Liberty Media Corp.-Liberty Formula One, Class A <sup>(a)(b)</sup>	934	33,858
Liberty Media Corp.-Liberty Formula One, Class C, NVS <sup>(a)</sup>	8,267	332,581
Live Nation Entertainment Inc. <sup>(a)</sup>	5,791	384,812
Madison Square Garden Sports Corp. <sup>(a)</sup>	701	113,485
Netflix Inc. <sup>(a)</sup>	17,780	9,465,894
Playtika Holding Corp. <sup>(a)</sup>	2,803	81,679
Roku Inc. <sup>(a)</sup>	4,387	1,706,675
Take-Two Interactive Software Inc. <sup>(a)</sup>	4,635	929,086
Walt Disney Co. (The) <sup>(a)</sup>	72,845	12,250,344
Warner Music Group Corp., Class A	3,591	126,008
World Wrestling Entertainment Inc., Class A	1,930	108,717
Zynga Inc., Class A <sup>(a)</sup>	40,537	401,722
		30,443,180
<b>Equity Real Estate Investment Trusts (REITs) — 2.9%</b>		
Alexandria Real Estate Equities Inc.	4,984	832,876
American Campus Communities Inc.	5,582	229,755
American Homes 4 Rent, Class A	10,876	328,782
American Tower Corp.	17,901	4,069,971
Americold Realty Trust	8,143	284,272
Apartment Income REIT Corp. <sup>(a)</sup>	5,954	230,837
Apartment Investment & Management Co., Class A	5,954	27,329
AvalonBay Communities Inc.	5,591	915,079
Boston Properties Inc.	5,662	516,771
Brixmor Property Group Inc.	12,038	203,803
Camden Property Trust	3,902	398,589
CoreSite Realty Corp.	1,737	233,522
Corporate Office Properties Trust	4,332	113,802

Security	Shares	Value
<b>Equity Real Estate Investment Trusts (REITs) (continued)</b>		
Cousins Properties Inc.	5,996	\$ 189,114
Crown Castle International Corp.	17,362	2,765,072
CubeSmart	7,997	278,615
CyrusOne Inc.	4,728	344,908
Digital Realty Trust Inc.	11,276	1,623,180
Douglas Emmett Inc.	6,737	186,682
Duke Realty Corp.	15,008	593,717
EastGroup Properties Inc.	1,581	213,656
Equinix Inc.	3,588	2,654,977
Equity Commonwealth	5,003	142,636
Equity LifeStyle Properties Inc.	6,866	417,727
Equity Residential	13,879	855,502
Essex Property Trust Inc.	2,621	628,018
Extra Space Storage Inc.	5,135	584,312
Federal Realty Investment Trust	2,825	247,357
First Industrial Realty Trust Inc.	5,082	206,532
Gaming and Leisure Properties Inc.	8,541	351,291
Healthcare Realty Trust Inc.	5,565	167,006
Healthcare Trust of America Inc., Class A <sup>(b)</sup>	8,885	251,001
Healthpeak Properties Inc.	21,893	649,127
Highwoods Properties Inc.	4,111	154,121
Host Hotels & Resorts Inc.	28,067	380,308
Hudson Pacific Properties Inc.	6,376	149,453
Invitation Homes Inc.	22,722	669,845
Iron Mountain Inc.	11,458	385,791
JBG SMITH Properties	4,367	130,399
Kilroy Realty Corp.	4,306	243,849
Kimco Realty Corp.	17,390	287,109
Lamar Advertising Co., Class A	3,542	286,123
Lexington Realty Trust	11,233	115,138
Life Storage Inc.	2,776	226,507
Medical Properties Trust Inc.	22,835	482,047
Mid-America Apartment Communities Inc.	4,654	617,819
National Health Investors Inc.	1,768	114,637
National Retail Properties Inc.	6,949	271,011
Omega Healthcare Investors Inc.	9,002	326,052
Physicians Realty Trust	8,267	145,747
PotlatchDeltic Corp.	2,831	135,209
Prologis Inc.	29,784	3,073,709
PS Business Parks Inc.	815	110,938
Public Storage	6,099	1,388,254
Rayonier Inc.	5,700	175,275
Realty Income Corp.	14,131	834,577
Regency Centers Corp.	6,396	301,763
Rexford Industrial Realty Inc.	4,992	244,308
Sabra Health Care REIT Inc.	8,531	143,236
SBA Communications Corp.	4,471	1,201,224
Simon Property Group Inc.	13,201	1,226,769
SL Green Realty Corp.	2,936	198,121
Spirit Realty Capital Inc.	4,600	177,376
STORE Capital Corp.	9,515	295,155
Sun Communities Inc.	4,330	619,753
UDR Inc.	11,856	455,863
Ventas Inc.	15,088	695,104
VEREIT Inc.	8,760	308,615
VICI Properties Inc.	21,630	546,806
Vornado Realty Trust	6,413	254,981
Welltower Inc.	16,749	1,014,989
Weyerhaeuser Co.	29,948	934,078



Schedule of Investments (unaudited) (continued)

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Security	Shares	Value
<b>Equity Real Estate Investment Trusts (REITs) (continued)</b>		
WP Carey Inc.	7,011	\$ 465,530
		41,523,407
<b>Food &amp; Staples Retailing — 1.3%</b>		
Albertsons Companies Inc., Class A	1,902	33,038
BJ's Wholesale Club Holdings Inc. <sup>(a)</sup>	5,591	235,213
Casey's General Stores Inc.	1,508	282,720
Costco Wholesale Corp.	17,757	6,258,100
Kroger Co. (The)	31,068	1,071,846
Performance Food Group Co. <sup>(a)</sup>	5,309	248,886
Sprouts Farmers Market Inc. <sup>(a)</sup>	4,919	111,415
Sysco Corp.	20,401	1,458,876
U.S. Foods Holding Corp. <sup>(a)</sup>	8,954	277,484
Walgreens Boots Alliance Inc.	28,808	1,447,602
Walmart Inc.	55,811	7,840,887
		19,266,067
<b>Food Products — 1.0%</b>		
Archer-Daniels-Midland Co.	22,497	1,125,075
Beyond Meat Inc. <sup>(a)</sup>	1,997	355,626
Bunge Ltd.	5,638	368,951
Campbell Soup Co.	8,208	394,887
Conagra Brands Inc.	19,787	684,630
Darling Ingredients Inc. <sup>(a)</sup>	6,407	397,298
Flowers Foods Inc.	8,165	187,468
General Mills Inc.	24,653	1,432,339
Hain Celestial Group Inc. (The) <sup>(a)</sup>	3,411	141,846
Hershey Co. (The)	5,940	863,914
Hormel Foods Corp.	11,205	525,066
Ingredion Inc.	2,696	203,467
JM Smucker Co. (The)	4,575	532,576
Kellogg Co.	10,315	607,966
Kraft Heinz Co. (The)	26,263	880,073
Lamb Weston Holdings Inc.	5,773	431,243
Lancaster Colony Corp.	752	131,284
McCormick & Co. Inc./MD, NVS	10,051	899,967
Mondelez International Inc., Class A	57,646	3,195,894
Pilgrim's Pride Corp. <sup>(a)</sup>	2,087	40,446
Post Holdings Inc. <sup>(a)</sup>	2,516	238,643
Seaboard Corp.	10	31,462
TreeHouse Foods Inc. <sup>(a)</sup>	2,210	93,328
Tyson Foods Inc., Class A	11,934	767,476
		14,530,925
<b>Gas Utilities — 0.1%</b>		
Atmos Energy Corp.	4,995	444,555
National Fuel Gas Co.	3,565	143,527
New Jersey Resources Corp.	3,998	139,970
ONE Gas Inc.	2,106	154,012
Southwest Gas Holdings Inc.	2,217	132,931
Spire Inc.	2,074	126,908
UGI Corp.	8,472	304,907
		1,446,810
<b>Health Care Equipment &amp; Supplies — 3.6%</b>		
Abbott Laboratories	71,371	8,820,742
ABIOMED Inc. <sup>(a)</sup>	1,810	630,333
Align Technology Inc. <sup>(a)</sup>	2,883	1,514,671
Baxter International Inc.	20,565	1,580,009
Becton Dickinson and Co.	11,694	3,061,372
Boston Scientific Corp. <sup>(a)</sup>	57,738	2,046,235
Cooper Companies Inc. (The)	1,986	722,983
Danaher Corp.	25,450	6,053,028

Security	Shares	Value
<b>Health Care Equipment &amp; Supplies (continued)</b>		
DENTSPLY SIRONA Inc.	8,802	\$ 470,819
DexCom Inc. <sup>(a)</sup>	3,842	1,440,174
Edwards Lifesciences Corp. <sup>(a)</sup>	25,092	2,072,097
Globus Medical Inc., Class A <sup>(a)</sup>	2,910	179,518
Haemonetics Corp. <sup>(a)</sup>	2,018	230,637
Hill-Rom Holdings Inc.	2,705	259,788
Hologic Inc. <sup>(a)</sup>	10,306	821,697
ICU Medical Inc. <sup>(a)</sup>	781	159,699
IDEXX Laboratories Inc. <sup>(a)</sup>	3,413	1,633,735
Insulet Corp. <sup>(a)</sup>	2,666	712,302
Integra LifeSciences Holdings Corp. <sup>(a)</sup>	2,857	188,676
Intuitive Surgical Inc. <sup>(a)</sup>	4,719	3,528,113
Masimo Corp. <sup>(a)</sup>	2,036	521,053
Medtronic PLC.	54,185	6,032,416
Neogen Corp. <sup>(a)</sup>	2,068	167,239
Novocure Ltd. <sup>(a)</sup>	3,401	547,425
NuVasive Inc. <sup>(a)</sup>	2,037	109,468
Penumbra Inc. <sup>(a)</sup>	1,372	358,215
Quidel Corp. <sup>(a)</sup>	1,547	388,251
ResMed Inc.	5,854	1,179,991
STERIS PLC	3,431	641,974
Stryker Corp.	13,185	2,914,017
Tandem Diabetes Care Inc. <sup>(a)</sup>	2,469	228,753
Teleflex Inc.	1,864	703,902
Varian Medical Systems Inc. <sup>(a)</sup>	3,631	637,495
West Pharmaceutical Services Inc.	2,969	889,186
Zimmer Biomet Holdings Inc.	8,331	1,280,225
		52,726,238
<b>Health Care Providers &amp; Services — 2.5%</b>		
1Life Healthcare Inc. <sup>(a)</sup>	2,914	147,448
Acadia Healthcare Co. Inc. <sup>(a)</sup>	3,615	183,208
Amedisys Inc. <sup>(a)</sup>	1,306	375,227
AmerisourceBergen Corp.	5,955	620,511
Anthem Inc.	10,011	2,973,067
Cardinal Health Inc.	11,832	635,733
Centene Corp. <sup>(a)</sup>	23,237	1,401,191
Chemed Corp.	654	338,707
Cigna Corp.	14,543	3,156,558
Covetrus Inc. <sup>(a)</sup>	3,822	130,215
CVS Health Corp.	52,816	3,784,266
DaVita Inc. <sup>(a)</sup>	3,051	358,096
Encompass Health Corp.	4,057	326,183
Guardant Health Inc. <sup>(a)</sup>	3,424	532,432
HCA Healthcare Inc.	10,670	1,733,662
HealthEquity Inc. <sup>(a)</sup>	3,099	258,921
Henry Schein Inc. <sup>(a)</sup>	5,720	376,662
Humana Inc.	5,325	2,040,061
Laboratory Corp. of America Holdings <sup>(a)</sup>	3,892	890,918
LHC Group Inc. <sup>(a)</sup>	1,280	255,002
McKesson Corp.	6,457	1,126,553
Molina Healthcare Inc. <sup>(a)</sup>	2,404	513,518
Oak Street Health Inc. <sup>(a)</sup>	678	35,168
Premier Inc., Class A	2,955	100,086
Quest Diagnostics Inc.	5,440	702,576
Tenet Healthcare Corp. <sup>(a)</sup>	4,193	198,203
UnitedHealth Group Inc.	38,198	12,742,089
Universal Health Services Inc., Class B	3,149	392,617
		36,328,878

Schedule of Investments (unaudited) (continued)

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Security	Shares	Value
<b>Health Care Technology — 0.3%</b>		
Cerner Corp. ....	12,380	\$ 991,762
Teladoc Health Inc. <sup>(a)(b)</sup> .....	4,960	1,308,597
Veeva Systems Inc., Class A <sup>(a)</sup> .....	5,440	1,503,833
		3,804,192
<b>Hotels, Restaurants &amp; Leisure — 1.6%</b>		
Airbnb Inc., Class A <sup>(a)</sup> .....	2,072	380,481
Aramark .....	10,232	350,855
Boyd Gaming Corp. ....	3,206	144,783
Carnival Corp. ....	29,939	558,961
Chipotle Mexican Grill Inc. <sup>(a)</sup> .....	1,125	1,665,000
Choice Hotels International Inc. ....	1,124	113,119
Churchill Downs Inc. ....	1,408	263,930
Cracker Barrel Old Country Store Inc. ....	955	129,221
Darden Restaurants Inc. ....	5,188	606,425
Domino's Pizza Inc. ....	1,573	583,206
DraftKings Inc., Class A <sup>(a)</sup> .....	12,772	691,093
Hilton Worldwide Holdings Inc. ....	11,237	1,139,320
Hyatt Hotels Corp., Class A .....	1,393	91,464
Las Vegas Sands Corp. ....	13,312	640,174
Marriott International Inc./MD, Class A .....	10,672	1,241,260
Marriott Vacations Worldwide Corp. ....	1,662	204,027
McDonald's Corp. ....	29,995	6,234,161
MGM Resorts International .....	16,597	474,010
Norwegian Cruise Line Holdings Ltd. <sup>(a)(b)</sup> .....	12,751	288,810
Planet Fitness Inc., Class A <sup>(a)</sup> .....	3,131	225,432
Royal Caribbean Cruises Ltd. ....	7,495	487,175
Starbucks Corp. ....	47,180	4,567,496
Texas Roadhouse Inc. ....	2,617	199,442
Vail Resorts Inc. ....	1,637	435,377
Wendy's Co. (The) .....	7,465	152,286
Wyndham Hotels & Resorts Inc. ....	3,696	214,996
Wynn Resorts Ltd. ....	3,891	387,271
Yum! Brands Inc. ....	12,158	1,233,916
		23,703,691
<b>Household Durables — 0.4%</b>		
DR Horton Inc. ....	13,366	1,026,509
Garmin Ltd. ....	6,048	694,673
Helen of Troy Ltd. <sup>(a)(b)</sup> .....	1,042	254,508
Leggett & Platt Inc. ....	5,457	223,737
Lennar Corp., Class A .....	11,085	921,718
Lennar Corp., Class B .....	658	44,046
Mohawk Industries Inc. <sup>(a)</sup> .....	2,396	344,066
Newell Brands Inc. ....	14,952	359,147
NVR Inc. <sup>(a)</sup> .....	139	618,061
PulteGroup Inc. ....	10,869	472,801
Tempur Sealy International Inc. <sup>(a)</sup> .....	7,769	205,102
Toll Brothers Inc. ....	4,740	242,214
Whirlpool Corp. ....	2,508	464,206
		5,870,788
<b>Household Products — 1.3%</b>		
Church & Dwight Co. Inc. ....	10,019	845,904
Clorox Co. (The) .....	5,090	1,066,151
Colgate-Palmolive Co. ....	34,584	2,697,552
Energizer Holdings Inc. ....	2,363	103,594
Kimberly-Clark Corp. ....	13,766	1,818,489
Procter & Gamble Co. (The) .....	99,820	12,797,922
Reynolds Consumer Products Inc. ....	2,396	71,880
		19,401,492

Security	Shares	Value
<b>Independent Power and Renewable Electricity Producers — 0.1%</b>		
AES Corp. (The) .....	26,476	\$ 645,749
Vistra Corp. ....	19,811	395,626
		1,041,375
<b>Industrial Conglomerates — 1.1%</b>		
3M Co. ....	23,246	4,083,392
Carlisle Companies Inc. ....	2,170	314,498
General Electric Co. ....	353,259	3,772,806
Honeywell International Inc. ....	28,253	5,519,789
Roper Technologies Inc. ....	4,219	1,657,687
		15,348,172
<b>Insurance — 1.9%</b>		
Aflac Inc. ....	26,238	1,185,433
Allegheny Corp. ....	574	325,372
Allstate Corp. (The) .....	12,242	1,312,097
American Financial Group Inc./OH .....	2,829	266,322
American International Group Inc. ....	34,857	1,305,046
Aon PLC, Class A .....	9,204	1,869,332
Arch Capital Group Ltd. <sup>(a)</sup> .....	16,155	507,428
Arthur J Gallagher & Co. ....	7,713	890,157
Assurant Inc. ....	2,379	322,283
Athene Holding Ltd., Class A <sup>(a)</sup> .....	5,120	209,357
Axis Capital Holdings Ltd. ....	3,323	152,526
Brighthouse Financial Inc. <sup>(a)</sup> .....	3,813	134,828
Brown & Brown Inc. ....	9,563	412,070
Chubb Ltd. ....	18,192	2,650,029
Cincinnati Financial Corp. ....	6,013	505,633
CNA Financial Corp. ....	1,076	41,340
Enstar Group Ltd. <sup>(a)</sup> .....	515	103,108
Erie Indemnity Co., Class A, NVS .....	1,009	245,288
Everest Re Group Ltd. ....	1,601	337,939
Fidelity National Financial Inc. ....	11,904	432,115
First American Financial Corp. ....	4,450	232,690
Globe Life Inc. ....	3,846	347,640
Hanover Insurance Group Inc. (The) .....	1,475	165,893
Hartford Financial Services Group Inc. (The) .....	14,280	685,726
Kemper Corp. ....	2,395	168,488
Lincoln National Corp. ....	7,363	334,943
Loews Corp. ....	9,484	429,530
Markel Corp. <sup>(a)</sup> .....	562	544,848
Marsh & McLennan Companies Inc. ....	20,422	2,244,582
Mercury General Corp. ....	1,074	56,933
MetLife Inc. ....	30,971	1,491,254
Old Republic International Corp. ....	11,073	200,421
Primerica Inc. ....	1,602	223,175
Principal Financial Group Inc. ....	10,199	502,505
Progressive Corp. (The) .....	23,595	2,057,248
Prudential Financial Inc. ....	15,870	1,242,304
Reinsurance Group of America Inc. ....	2,757	289,623
RenaissanceRe Holdings Ltd. ....	2,091	314,570
RLI Corp. ....	1,650	159,687
Selective Insurance Group Inc. ....	2,401	156,017
Travelers Companies Inc. (The) .....	10,167	1,385,762
Unum Group .....	8,302	192,855
White Mountains Insurance Group Ltd. ....	116	118,320
Willis Towers Watson PLC .....	5,196	1,054,476
WR Berkley Corp. ....	5,697	354,012
		28,161,205
<b>Interactive Media &amp; Services — 5.3%</b>		
Alphabet Inc., Class A <sup>(a)</sup> .....	12,102	22,114,711



# Schedule of Investments (unaudited) (continued)

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Security	Shares	Value
<b>Interactive Media &amp; Services (continued)</b>		
Alphabet Inc., Class C, NVS <sup>(a)</sup>	11,686	\$ 21,452,458
ANGI Homeservices Inc., Class A <sup>(a)(b)</sup>	3,001	41,954
Cargurus Inc. <sup>(a)</sup>	3,468	101,439
Facebook Inc., Class A <sup>(a)</sup>	96,774	24,999,627
IAC/InterActiveCorp. <sup>(a)</sup>	3,221	676,249
Match Group Inc. <sup>(a)</sup>	10,443	1,460,558
Pinterest Inc., Class A <sup>(a)</sup>	20,567	1,409,045
Snap Inc., Class A, NVS <sup>(a)(b)</sup>	36,781	1,947,186
TripAdvisor Inc. <sup>(a)</sup>	3,592	111,244
Twitter Inc. <sup>(a)</sup>	31,911	1,612,463
Zillow Group Inc., Class A <sup>(a)</sup>	1,400	194,208
Zillow Group Inc., Class C, NVS <sup>(a)</sup>	5,943	775,324
ZoomInfo Technologies Inc., Class A <sup>(a)</sup>	3,292	158,049
		77,054,515
<b>Internet &amp; Direct Marketing Retail — 4.4%</b>		
Amazon.com Inc. <sup>(a)</sup>	17,171	55,053,660
Booking Holdings Inc. <sup>(a)</sup>	1,649	3,206,200
Chewy Inc., Class A <sup>(a)</sup>	2,893	294,565
DoorDash Inc., Class A <sup>(a)</sup>	1,381	266,906
eBay Inc.	26,361	1,489,660
Etsy Inc. <sup>(a)</sup>	5,074	1,010,183
Expedia Group Inc.	5,508	683,543
Grubhub Inc. <sup>(a)</sup>	3,809	286,704
Qurate Retail Inc., Series A	16,118	203,087
Wayfair Inc., Class A <sup>(a)(b)</sup>	2,929	797,625
		63,292,133
<b>IT Services — 5.4%</b>		
Accenture PLC, Class A	25,507	6,170,653
Affirm Holdings Inc. <sup>(a)</sup>	976	97,200
Akamai Technologies Inc. <sup>(a)</sup>	6,542	726,358
Amdocs Ltd.	5,285	373,227
Automatic Data Processing Inc.	17,250	2,848,320
Black Knight Inc. <sup>(a)</sup>	6,367	520,120
Booz Allen Hamilton Holding Corp.	5,577	474,993
Broadridge Financial Solutions Inc.	4,628	653,983
CACI International Inc., Class A <sup>(a)</sup>	1,003	241,944
Cognizant Technology Solutions Corp., Class A	21,524	1,677,796
Concentrix Corp. <sup>(a)</sup>	1,626	173,852
DXC Technology Co.	10,453	294,775
EPAM Systems Inc. <sup>(a)</sup>	2,268	781,167
Euronet Worldwide Inc. <sup>(a)</sup>	2,074	259,167
Fastly Inc., Class A <sup>(a)</sup>	3,380	369,603
Fidelity National Information Services Inc.	25,006	3,087,241
Fiserv Inc. <sup>(a)</sup>	23,148	2,377,068
FleetCor Technologies Inc. <sup>(a)</sup>	3,358	815,155
Gartner Inc. <sup>(a)</sup>	3,564	541,407
Genpact Ltd.	7,189	275,195
Global Payments Inc.	12,056	2,128,125
GoDaddy Inc., Class A <sup>(a)</sup>	6,722	528,215
International Business Machines Corp.	35,939	4,280,694
Jack Henry & Associates Inc.	3,089	447,256
KBR Inc.	5,543	161,024
Leidos Holdings Inc.	5,359	568,376
LiveRamp Holdings Inc. <sup>(a)</sup>	2,748	208,051
Mastercard Inc., Class A	35,417	11,202,043
MAXIMUS Inc.	2,545	191,028
MongoDB Inc. <sup>(a)</sup>	2,052	758,440
Okta Inc. <sup>(a)</sup>	4,881	1,264,228
Paychex Inc.	12,954	1,131,143

Security	Shares	Value
<b>IT Services (continued)</b>		
PayPal Holdings Inc. <sup>(a)</sup>	47,169	\$ 11,052,168
Perspecta Inc.	5,649	163,539
Science Applications International Corp.	2,360	226,631
Snowflake Inc., Class A <sup>(a)</sup>	1,305	355,547
Square Inc., Class A <sup>(a)</sup>	15,451	3,336,798
Twilio Inc., Class A <sup>(a)</sup>	5,645	2,028,982
VeriSign Inc. <sup>(a)</sup>	4,072	790,253
Visa Inc., Class A	68,262	13,191,631
Western Union Co. (The)	16,653	370,862
WEX Inc. <sup>(a)</sup>	1,773	334,388
		77,478,646
<b>Leisure Products — 0.2%</b>		
Brunswick Corp./DE	3,113	269,150
Hasbro Inc.	5,105	478,951
Mattel Inc. <sup>(a)</sup>	14,040	254,405
Peloton Interactive Inc., Class A <sup>(a)</sup>	10,285	1,502,947
Polaris Inc.	2,341	273,124
		2,778,577
<b>Life Sciences Tools &amp; Services — 1.4%</b>		
10X Genomics Inc., Class A <sup>(a)</sup>	2,743	469,464
Agilent Technologies Inc.	12,285	1,476,289
Avantor Inc. <sup>(a)</sup>	20,794	613,215
Berkeley Lights Inc. <sup>(a)</sup>	337	24,264
Bio-Rad Laboratories Inc., Class A <sup>(a)</sup>	868	498,032
Bio-Techne Corp.	1,557	505,885
Bruker Corp.	4,023	232,892
Charles River Laboratories International Inc. <sup>(a)</sup>	1,984	513,955
Illumina Inc. <sup>(a)</sup>	5,870	2,503,203
IQVIA Holdings Inc. <sup>(a)</sup>	7,668	1,363,370
Mettler-Toledo International Inc. <sup>(a)</sup>	961	1,122,544
PerkinElmer Inc.	4,517	664,315
PPD Inc. <sup>(a)</sup>	4,474	143,884
PRA Health Sciences Inc. <sup>(a)</sup>	2,547	313,892
Repligen Corp. <sup>(a)</sup>	1,977	395,400
Syneos Health Inc. <sup>(a)</sup>	3,011	223,868
Thermo Fisher Scientific Inc.	15,948	8,128,696
Waters Corp. <sup>(a)</sup>	2,520	666,968
		19,860,136
<b>Machinery — 1.7%</b>		
AGCO Corp.	2,548	282,573
Allison Transmission Holdings Inc.	4,406	179,324
Caterpillar Inc.	21,856	3,996,151
Colfax Corp. <sup>(a)(b)</sup>	4,078	151,375
Crane Co.	2,034	153,933
Cummins Inc.	5,937	1,391,752
Deere & Co.	12,619	3,644,367
Donaldson Co. Inc.	5,138	305,403
Dover Corp.	5,796	675,176
Flowserve Corp.	5,367	190,851
Fortive Corp.	13,662	902,785
Gates Industrial Corp. PLC <sup>(a)</sup>	1,841	25,995
Graco Inc.	6,814	469,757
IDEX Corp.	3,063	570,300
Illinois Tool Works Inc.	11,614	2,255,555
Ingersoll Rand Inc. <sup>(a)</sup>	15,047	629,566
ITT Inc.	3,480	259,991
Lincoln Electric Holdings Inc.	2,349	268,961
Middleby Corp. (The) <sup>(a)</sup>	2,251	305,506
Navistar International Corp. <sup>(a)</sup>	2,019	88,836

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Security	Shares	Value
<b>Machinery (continued)</b>		
Nikola Corp. <sup>(a)</sup>	5,566	\$ 128,519
Nordson Corp.	2,187	391,451
Oshkosh Corp.	2,705	247,751
Otis Worldwide Corp.	16,403	1,060,454
PACCAR Inc.	13,943	1,271,880
Parker-Hannifin Corp.	5,161	1,365,652
Pentair PLC	6,807	370,709
Snap-on Inc.	2,226	400,658
Stanley Black & Decker Inc.	6,472	1,122,827
Timken Co. (The)	2,669	201,937
Toro Co. (The)	4,278	403,202
Westinghouse Air Brake Technologies Corp.	7,172	532,234
Woodward Inc.	2,293	256,701
Xylem Inc./NY	7,264	701,630
		25,203,762
<b>Marine — 0.0%</b>		
Kirby Corp. <sup>(a)</sup>	2,424	123,042
<b>Media — 1.4%</b>		
Alice USA Inc., Class A <sup>(a)</sup>	9,806	348,799
Cable One Inc.	218	436,000
Charter Communications Inc., Class A <sup>(a)</sup>	5,874	3,568,807
Comcast Corp., Class A	183,764	9,109,181
Discovery Inc., Class A <sup>(a)(b)</sup>	6,252	258,958
Discovery Inc., Class C, NVS <sup>(a)</sup>	12,256	429,328
DISH Network Corp., Class A <sup>(a)</sup>	9,997	290,113
Fox Corp., Class A, NVS	13,774	429,473
Fox Corp., Class B <sup>(a)</sup>	6,531	195,211
Interpublic Group of Companies Inc. (The)	15,526	373,711
Liberty Broadband Corp., Class A <sup>(a)</sup>	934	135,589
Liberty Broadband Corp., Class C, NVS <sup>(a)</sup>	8,552	1,249,020
Liberty Media Corp.-Liberty SiriusXM, Class A <sup>(a)</sup>	3,376	136,458
Liberty Media Corp.-Liberty SiriusXM, Class C, NVS <sup>(a)</sup>	7,060	286,354
New York Times Co. (The), Class A	5,735	284,399
News Corp., Class A, NVS	15,659	303,785
News Corp., Class B	4,720	89,114
Nexstar Media Group Inc., Class A	1,820	206,879
Omnicom Group Inc.	8,660	540,211
Sirius XM Holdings Inc. <sup>(b)</sup>	49,254	308,330
TEGNA Inc.	8,576	137,473
ViacomCBS Inc., Class B, NVS	22,850	1,108,225
		20,225,418
<b>Metals &amp; Mining — 0.4%</b>		
Alcoa Corp. <sup>(a)</sup>	7,409	133,362
Commercial Metals Co.	4,666	91,874
Freeport-McMoRan Inc.	58,673	1,578,891
Newmont Corp.	32,410	1,931,636
Nucor Corp.	12,058	587,586
Reliance Steel & Aluminum Co.	2,579	299,370
Royal Gold Inc.	2,684	286,866
Steel Dynamics Inc.	8,100	277,587
		5,187,172
<b>Mortgage Real Estate Investment — 0.1%</b>		
AGNC Investment Corp.	21,991	343,060
Annaly Capital Management Inc.	57,332	465,536
Blackstone Mortgage Trust Inc., Class A	6,022	160,546
New Residential Investment Corp.	17,244	161,921
Starwood Property Trust Inc.	11,476	215,290
		1,346,353

Security	Shares	Value
<b>Multi-Utilities — 0.7%</b>		
Ameren Corp.	9,995	\$ 726,836
Avista Corp.	2,705	101,383
Black Hills Corp.	2,473	146,204
CenterPoint Energy Inc.	22,160	467,354
CMS Energy Corp.	11,532	655,940
Consolidated Edison Inc.	13,774	974,924
Dominion Energy Inc.	32,841	2,393,781
DTE Energy Co.	7,778	923,404
MDU Resources Group Inc.	8,243	216,709
NiSource Inc.	15,567	344,809
NorthWestern Corp.	2,118	115,368
Public Service Enterprise Group Inc.	20,475	1,155,404
Sempra Energy	11,615	1,437,472
WEC Energy Group Inc.	12,742	1,132,764
		10,792,352
<b>Multiline Retail — 0.5%</b>		
Dollar General Corp.	9,863	1,919,438
Dollar Tree Inc. <sup>(a)(b)</sup>	9,469	962,619
Kohl's Corp.	6,399	281,940
Ollie's Bargain Outlet Holdings Inc. <sup>(a)</sup>	2,239	212,101
Target Corp.	20,201	3,659,815
		7,035,913
<b>Oil, Gas &amp; Consumable Fuels — 2.0%</b>		
Apache Corp.	15,145	216,271
Cabot Oil & Gas Corp.	15,831	290,182
Cheniere Energy Inc. <sup>(a)</sup>	9,208	583,143
Chevron Corp.	77,599	6,611,435
Cimarex Energy Co.	4,093	172,643
ConocoPhillips	54,599	2,185,598
Continental Resources Inc./OK	2,478	48,792
Devon Energy Corp.	23,641	389,131
Diamondback Energy Inc.	6,210	352,045
EOG Resources Inc.	23,534	1,199,293
EQT Corp.	11,133	181,579
Equitrans Midstream Corp.	16,534	109,951
Exxon Mobil Corp.	170,317	7,637,014
Hess Corp.	11,080	598,098
HollyFrontier Corp.	6,128	174,403
Kinder Morgan Inc./DE	78,082	1,099,394
Marathon Oil Corp.	32,129	232,614
Marathon Petroleum Corp.	26,268	1,133,727
Occidental Petroleum Corp.	33,930	680,636
ONEOK Inc.	17,893	712,678
Ovintiv Inc.	10,512	165,669
Phillips 66	17,537	1,189,008
Pioneer Natural Resources Co.	8,100	979,290
Targa Resources Corp.	9,476	259,358
Valero Energy Corp.	16,389	924,831
Williams Companies Inc. (The)	48,712	1,034,156
		29,160,939
<b>Paper &amp; Forest Products — 0.0%</b>		
Louisiana-Pacific Corp.	4,554	173,098
<b>Personal Products — 0.2%</b>		
Coty Inc., Class A	12,076	76,924
Estee Lauder Companies Inc. (The), Class A	9,081	2,149,019
Herbalife Nutrition Ltd. <sup>(a)</sup>	3,971	202,362
		2,428,305

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Security	Shares	Value
<b>Pharmaceuticals — 3.6%</b>		
Bristol-Myers Squibb Co.	90,960	\$ 5,587,673
Catalent Inc. <sup>(a)</sup>	6,599	759,215
Elanco Animal Health Inc. <sup>(a)</sup>	19,109	554,734
Eli Lilly & Co.	31,954	6,645,473
Horizon Therapeutics PLC <sup>(a)</sup>	8,886	644,057
Jazz Pharmaceuticals PLC <sup>(a)</sup>	2,200	342,100
Johnson & Johnson	105,977	17,288,028
Merck & Co. Inc.	101,956	7,857,749
Nektar Therapeutics <sup>(a)</sup>	7,362	145,032
Perrigo Co. PLC	5,508	235,192
Pfizer Inc.	224,002	8,041,672
Royalty Pharma PLC, Class A	3,138	147,517
Viartis Inc. <sup>(a)</sup>	48,673	826,954
Zoetis Inc.	19,168	2,956,664
		52,032,060
<b>Professional Services — 0.5%</b>		
ASGN Inc. <sup>(a)(b)</sup>	2,087	173,033
CoreLogic Inc.	3,159	237,841
CoStar Group Inc. <sup>(a)</sup>	1,587	1,427,840
Dun & Bradstreet Holdings Inc. <sup>(a)</sup>	5,451	128,916
Equifax Inc.	4,865	861,640
FTI Consulting Inc. <sup>(a)</sup>	1,511	166,165
IHS Markit Ltd.	14,957	1,302,456
Insperty Inc.	1,438	112,869
ManpowerGroup Inc.	2,283	201,909
Nielsen Holdings PLC	14,692	328,072
Robert Half International Inc.	4,568	308,340
TransUnion	7,653	666,117
TriNet Group Inc. <sup>(a)</sup>	1,712	126,876
Verisk Analytics Inc.	6,557	1,203,209
		7,245,283
<b>Real Estate Management &amp; Development — 0.1%</b>		
CBRE Group Inc., Class A <sup>(a)</sup>	13,407	817,559
Howard Hughes Corp. (The) <sup>(a)</sup>	1,752	150,970
Jones Lang LaSalle Inc. <sup>(a)</sup>	2,087	305,140
		1,273,669
<b>Road &amp; Rail — 1.1%</b>		
AMERCO	372	172,028
CSX Corp.	30,817	2,642,712
JB Hunt Transport Services Inc.	3,323	447,475
Kansas City Southern	3,793	768,727
Knight-Swift Transportation Holdings Inc.	5,093	203,720
Landstar System Inc.	1,521	212,027
Lyft Inc., Class A <sup>(a)</sup>	9,834	437,220
Norfolk Southern Corp.	10,216	2,417,310
Old Dominion Freight Line Inc.	3,868	750,392
Uber Technologies Inc. <sup>(a)</sup>	56,094	2,856,868
Union Pacific Corp.	27,128	5,356,966
		16,265,445
<b>Semiconductors &amp; Semiconductor Equipment — 5.3%</b>		
Advanced Micro Devices Inc. <sup>(a)</sup>	48,418	4,146,518
Analog Devices Inc.	14,849	2,187,703
Applied Materials Inc.	36,797	3,557,534
Broadcom Inc.	16,285	7,336,393
Cirrus Logic Inc. <sup>(a)</sup>	2,300	215,487
Cree Inc. <sup>(a)</sup>	4,439	448,694
Enphase Energy Inc. <sup>(a)(b)</sup>	5,110	931,809
Entegris Inc.	5,379	529,240
First Solar Inc. <sup>(a)</sup>	3,460	343,059

Security	Shares	Value
<b>Semiconductors &amp; Semiconductor Equipment (continued)</b>		
Inphi Corp. <sup>(a)</sup>	2,105	\$ 354,924
Intel Corp.	164,971	9,157,540
KLA Corp.	6,248	1,749,877
Lam Research Corp.	5,798	2,805,942
Marvell Technology Group Ltd.	26,909	1,384,737
Maxim Integrated Products Inc.	10,756	943,409
Microchip Technology Inc.	10,482	1,426,705
Micron Technology Inc. <sup>(a)</sup>	44,777	3,504,696
MKS Instruments Inc.	2,239	353,919
Monolithic Power Systems Inc.	1,712	608,257
NVIDIA Corp.	24,920	12,948,183
NXP Semiconductors NV	11,245	1,804,485
ON Semiconductor Corp. <sup>(a)</sup>	16,741	577,397
Power Integrations Inc.	2,423	195,173
Qorvo Inc. <sup>(a)</sup>	4,630	791,174
QUALCOMM Inc.	45,480	7,107,614
Semtech Corp. <sup>(a)</sup>	2,581	183,122
Silicon Laboratories Inc. <sup>(a)</sup>	1,744	228,760
Skyworks Solutions Inc.	6,689	1,132,113
SolarEdge Technologies Inc. <sup>(a)</sup>	2,034	586,463
Teradyne Inc.	6,639	753,394
Texas Instruments Inc.	36,876	6,109,984
Universal Display Corp.	1,731	399,549
Xilinx Inc.	9,891	1,291,468
		76,095,322
<b>Software — 9.6%</b>		
ACI Worldwide Inc. <sup>(a)</sup>	4,673	179,396
Adobe Inc. <sup>(a)</sup>	19,304	8,856,096
Alteryx Inc., Class A <sup>(a)</sup>	2,168	273,276
Anaplan Inc. <sup>(a)</sup>	5,575	371,852
ANSYS Inc. <sup>(a)</sup>	3,465	1,227,892
Aspen Technology Inc. <sup>(a)</sup>	2,748	367,957
Autodesk Inc. <sup>(a)</sup>	8,835	2,451,094
Avalara Inc. <sup>(a)</sup>	3,383	507,450
Bill.Com Holdings Inc. <sup>(a)</sup>	2,393	291,659
Blackbaud Inc.	2,070	137,634
Cadence Design Systems Inc. <sup>(a)</sup>	11,240	1,465,584
CDK Global Inc.	5,020	250,498
Ceridian HCM Holding Inc. <sup>(a)</sup>	5,262	488,892
Citrix Systems Inc.	5,007	667,483
Cloudflare Inc., Class A <sup>(a)</sup>	7,063	541,450
Coupa Software Inc. <sup>(a)</sup>	2,772	858,960
CrowdStrike Holdings Inc., Class A <sup>(a)</sup>	7,581	1,635,980
Datadog Inc., Class A <sup>(a)</sup>	7,788	800,217
DocuSign Inc. <sup>(a)</sup>	7,509	1,748,771
Dropbox Inc., Class A <sup>(a)</sup>	11,890	269,071
Dynatrace Inc. <sup>(a)</sup>	7,411	307,631
Elastic NV <sup>(a)</sup>	2,420	367,743
Fair Isaac Corp. <sup>(a)</sup>	1,160	522,128
FireEye Inc. <sup>(a)</sup>	9,083	190,743
Five9 Inc. <sup>(a)</sup>	2,651	440,729
Fortinet Inc. <sup>(a)</sup>	5,461	790,480
Guidewire Software Inc. <sup>(a)</sup>	3,398	389,886
HubSpot Inc. <sup>(a)</sup>	1,738	646,884
Intuit Inc.	10,562	3,815,311
j2 Global Inc. <sup>(a)</sup>	1,716	176,130
Manhattan Associates Inc. <sup>(a)</sup>	2,548	288,510
Microsoft Corp.	304,358	70,598,882
nCino Inc. <sup>(a)</sup>	587	42,088
New Relic Inc. <sup>(a)</sup>	2,097	157,652

Schedule of Investments (unaudited) (continued)

January 31, 2021

iShares® Dow Jones U.S. ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Software (continued)</b>		
NortonLifeLock Inc. ....	23,957	\$ 504,774
Nuance Communications Inc. <sup>(a)(b)</sup> .....	11,377	518,109
Nutanix Inc., Class A <sup>(a)</sup> .....	7,476	228,167
Oracle Corp. ....	76,360	4,614,435
Palo Alto Networks Inc. <sup>(a)</sup> .....	3,831	1,343,723
Paycom Software Inc. <sup>(a)</sup> .....	1,979	751,505
Paylocity Holding Corp. <sup>(a)</sup> .....	1,511	283,252
Pegasystems Inc. ....	1,596	203,410
Pluralsight Inc., Class A <sup>(a)</sup> .....	4,075	84,760
Proofpoint Inc. <sup>(a)</sup> .....	2,274	293,528
PTC Inc. <sup>(a)</sup> .....	4,258	565,931
RealPage Inc. <sup>(a)</sup> .....	3,666	317,366
RingCentral Inc., Class A <sup>(a)</sup> .....	3,192	1,190,361
salesforce.com Inc. <sup>(a)</sup> .....	36,834	8,308,277
ServiceNow Inc. <sup>(a)</sup> .....	7,852	4,264,892
Slack Technologies Inc., Class A <sup>(a)</sup> .....	19,748	832,773
Smartsheet Inc., Class A <sup>(a)</sup> .....	4,547	317,108
SolarWinds Corp. <sup>(a)</sup> .....	2,641	44,395
Splunk Inc. <sup>(a)</sup> .....	6,457	1,065,599
SS&C Technologies Holdings Inc. ....	8,986	565,040
Synopsys Inc. <sup>(a)</sup> .....	6,137	1,567,697
Trade Desk Inc. (The), Class A <sup>(a)</sup> .....	1,684	1,289,927
Tyler Technologies Inc. <sup>(a)(b)</sup> .....	1,619	684,497
Verint Systems Inc. <sup>(a)</sup> .....	2,529	186,716
VMware Inc., Class A <sup>(a)(b)</sup> .....	3,280	452,148
Workday Inc., Class A <sup>(a)</sup> .....	7,244	1,648,227
Zendesk Inc. <sup>(a)</sup> .....	4,606	664,369
Zoom Video Communications Inc., Class A <sup>(a)</sup> .....	8,209	3,054,323
Zscaler Inc. <sup>(a)</sup> .....	2,907	580,528
		138,551,846
<b>Specialty Retail — 2.2%</b>		
Aaron's Co. Inc. (The) <sup>(a)</sup> .....	1,412	23,919
Advance Auto Parts Inc. ....	2,764	412,223
AutoNation Inc. <sup>(a)</sup> .....	2,357	168,007
AutoZone Inc. <sup>(a)</sup> .....	939	1,050,149
Best Buy Co. Inc. ....	9,280	1,009,850
Burlington Stores Inc. <sup>(a)(b)</sup> .....	2,642	657,594
CarMax Inc. <sup>(a)</sup> .....	6,543	770,635
Carvana Co. <sup>(a)</sup> .....	2,246	586,633
Dick's Sporting Goods Inc. ....	2,711	181,664
Five Below Inc. <sup>(a)</sup> .....	2,256	396,447
Floor & Decor Holdings Inc., Class A <sup>(a)</sup> .....	4,207	387,338
Foot Locker Inc. ....	4,145	181,634
Gap Inc. (The) <sup>(a)</sup> .....	8,576	173,664
Home Depot Inc. (The) .....	43,338	11,736,797
L Brands Inc. ....	9,257	377,315
Lithia Motors Inc., Class A .....	1,015	323,460
Lowe's Companies Inc. ....	29,495	4,921,241
Murphy USA Inc. ....	1,096	136,529
National Vision Holdings Inc. <sup>(a)</sup> .....	3,170	146,993
O'Reilly Automotive Inc. <sup>(a)</sup> .....	2,915	1,240,245
Penske Automotive Group Inc. ....	1,188	71,090
RH <sup>(a)(b)</sup> .....	625	297,100
Ross Stores Inc. ....	14,312	1,592,782
TJX Companies Inc. (The) .....	48,393	3,099,088
Tractor Supply Co. ....	4,664	661,075
Ulta Beauty Inc. <sup>(a)</sup> .....	2,255	630,859
Williams-Sonoma Inc. ....	3,067	395,398
		31,629,729

Security	Shares	Value
<b>Technology Hardware, Storage &amp; Peripherals — 6.2%</b>		
Apple Inc. ....	643,364	\$ 84,898,314
Dell Technologies Inc., Class C <sup>(a)</sup> .....	9,505	692,820
Hewlett Packard Enterprise Co. ....	51,442	634,794
HP Inc. ....	55,056	1,340,063
NetApp Inc. ....	8,947	594,439
Pure Storage Inc., Class A <sup>(a)</sup> .....	9,775	226,096
Seagate Technology PLC .....	9,044	597,989
Western Digital Corp. ....	12,054	680,207
Xerox Holdings Corp. ....	6,881	144,707
		89,809,429
<b>Textiles, Apparel &amp; Luxury Goods — 0.8%</b>		
Carter's Inc. ....	1,765	155,390
Columbia Sportswear Co. ....	1,191	104,165
Deckers Outdoor Corp. <sup>(a)</sup> .....	1,120	327,017
Hanesbrands Inc. ....	14,409	220,314
Levi Strauss & Co., Class A .....	2,623	51,699
Lululemon Athletica Inc. <sup>(a)</sup> .....	4,763	1,565,503
Nike Inc., Class B .....	50,512	6,747,898
PVH Corp. ....	2,804	239,069
Ralph Lauren Corp. ....	1,960	198,058
Skechers U.S.A. Inc., Class A <sup>(a)</sup> .....	5,455	188,088
Tapestry Inc. ....	11,169	353,164
Under Armour Inc., Class A <sup>(a)</sup> .....	7,612	133,210
Under Armour Inc., Class C, NVS <sup>(a)</sup> .....	7,843	117,410
VF Corp. ....	12,803	984,167
		11,385,152
<b>Thriffs &amp; Mortgage Finance — 0.1%</b>		
Essent Group Ltd. ....	4,502	188,319
MGIC Investment Corp. ....	13,217	154,903
New York Community Bancorp. Inc. ....	18,673	195,319
Radian Group Inc. ....	8,018	153,946
Rocket Companies Inc., Class A <sup>(a)(b)</sup> .....	4,081	87,170
TFS Financial Corp. ....	2,112	37,319
		816,976
<b>Tobacco — 0.6%</b>		
Altria Group Inc. ....	75,001	3,081,041
Philip Morris International Inc. ....	62,680	4,992,462
		8,073,503
<b>Trading Companies &amp; Distributors — 0.2%</b>		
Air Lease Corp. ....	4,206	166,684
Applied Industrial Technologies Inc. ....	1,621	114,102
Fastenal Co. ....	23,060	1,051,305
MSC Industrial Direct Co. Inc., Class A .....	1,843	142,962
SiteOne Landscape Supply Inc. <sup>(a)</sup> .....	1,825	287,766
United Rentals Inc. <sup>(a)</sup> .....	2,928	711,533
Univar Solutions Inc. <sup>(a)</sup> .....	6,852	127,379
Watsco Inc. ....	1,340	319,577
WW Grainger Inc. ....	1,824	664,647
		3,585,955
<b>Transportation Infrastructure — 0.0%</b>		
Macquarie Infrastructure Corp. ....	3,049	84,732
<b>Water Utilities — 0.1%</b>		
American Water Works Co. Inc. ....	7,303	1,161,323
Essential Utilities Inc. ....	9,066	419,756
		1,581,079
<b>Wireless Telecommunication Services — 0.2%</b>		
T-Mobile U.S. Inc. <sup>(a)</sup> .....	23,466	2,958,593

# Schedule of Investments (unaudited) (continued)

January 31, 2021

**iShares® Dow Jones U.S. ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Wireless Telecommunication Services (continued)</b>		
U.S. Cellular Corp. <sup>(a)</sup>	598	\$ 18,646
		<u>2,977,239</u>
<b>Total Common Stocks — 99.7%</b>		
(Cost: \$724,566,799)		<u>1,442,702,400</u>

- (a) Non-income producing security.
- (b) All or a portion of this security is on loan.
- (c) Affiliate of the Fund.
- (d) Annualized 7-day yield as of period-end.
- (e) All or a portion of this security was purchased with cash collateral received from loaned securities.

## Short-Term Investments

### Money Market Funds — 3.0%

BlackRock Cash Funds: Institutional, SL Agency Shares, 0.14% <sup>(c)(d)(e)</sup>	39,517,336	39,541,046
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(c)(d)</sup>	3,516,000	<u>3,516,000</u>
		<u>43,057,046</u>

### Total Short-Term Investments — 3.0%

(Cost: \$43,047,670) 43,057,046

### Total Investments in Securities — 102.7%

(Cost: \$767,614,469) 1,485,759,446

Other Assets, Less Liabilities — (2.7%) (38,363,097)

**Net Assets — 100.0%** \$ 1,447,396,349

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2021 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/21	Shares Held at 01/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$25,108,982	\$14,440,167 <sup>(a)</sup>	\$ —	\$ 25,633	\$ (33,736)	\$39,541,046	39,517,336	\$ 79,006 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	2,196,000	1,320,000 <sup>(a)</sup>	—	—	—	3,516,000	3,516,000	1,839	—
BlackRock Inc.	2,504,176	864,946	(548,501)	173,606	1,003,656	3,997,883	5,701	66,545	—
				<u>\$ 199,239</u>	<u>\$ 969,920</u>	<u>\$47,054,929</u>		<u>\$147,390</u>	<u>\$ —</u>

(a) Represents net amount purchased (sold).

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

## Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
S&P 500 E-Mini Index	24	03/19/21	\$ 4,446	<u>\$ 3,372</u>

## Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at iShares.com and on the U.S. Securities and Exchange Commission website at sec.gov.

January 31, 2021

**Fair Value Measurements (continued)**

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of January 31, 2021. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks .....	\$1,442,702,400	\$ —	\$ —	\$1,442,702,400
Money Market Funds .....	43,057,046	—	—	43,057,046
	<u>\$1,485,759,446</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$1,485,759,446</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts .....	\$ 3,372	\$ —	\$ —	\$ 3,372

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

**Portfolio Abbreviations - Equity**

NVS ..... Non-Voting Shares



# Schedule of Investments (unaudited)

January 31, 2021

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

Security	Shares	Value
<b>Common Stocks</b>		
<b>Australia — 4.4%</b>		
BWP Trust	962,796	\$ 3,176,433
Charter Hall Long Wale REIT	905,393	3,209,342
Charter Hall Retail REIT	954,812	2,607,983
Cromwell Property Group	2,969,005	1,845,155
Dexus	2,149,994	14,862,744
GPT Group (The)	3,852,182	12,768,136
Mirvac Group	7,763,039	14,175,738
National Storage REIT	1,935,103	2,835,792
Scentre Group	10,243,993	21,456,993
Shopping Centres Australasia Property Group	2,116,592	3,783,816
Stockland	4,706,089	16,067,825
Vicinity Centres	7,404,808	8,720,856
Waypoint REIT	1,546,774	3,049,980
		108,560,793
<b>Belgium — 1.5%</b>		
Aedifica SA	65,249	7,903,320
Ascencio	10,061	605,655
Befimmo SA	42,715	1,821,495
Cofinimmo SA	53,055	7,953,935
Intervest Offices & Warehouses NV	48,478	1,307,489
Leasinvest Real Estate SCA	5,118	497,429
Montea C.V.A.	25,746	3,146,649
Retail Estates NV	19,987	1,461,789
Warehouses De Pauw CVA	264,841	9,536,828
Xior Student Housing NV <sup>(a)</sup>	31,603	1,935,082
		36,169,671
<b>Canada — 3.2%</b>		
Allied Properties REIT	240,342	6,827,673
Artis REIT	235,619	1,916,381
Boardwalk REIT	74,493	2,018,825
Canadian Apartment Properties REIT	334,475	13,405,707
Choice Properties REIT	501,113	5,072,129
Cominar REIT	332,039	2,094,982
Crombie REIT <sup>(a)</sup>	180,792	2,015,326
Dream Industrial REIT	300,008	2,977,887
Dream Office REIT	86,009	1,292,710
First Capital Real Estate Investment Trust	425,333	4,907,752
Granite REIT	114,233	6,697,759
H&R Real Estate Investment Trust	557,228	5,304,233
InterRent REIT	224,232	2,473,231
Killam Apartment REIT	193,022	2,653,306
NorthWest Healthcare Properties REIT	295,716	2,983,897
RioCan REIT	624,526	8,325,710
SmartCentres Real Estate Investment Trust	255,166	4,700,032
Summit Industrial Income REIT	246,410	2,553,891
WPT Industrial Real Estate Investment Trust	107,601	1,687,184
		79,908,615
<b>China — 0.0%</b>		
Yuexiu REIT	2,489,000	1,203,757
<b>France — 2.4%</b>		
Carmila SA	78,222	1,071,960
Covivio	99,263	8,182,345
Gecina SA	102,883	14,699,125
ICADE	63,599	4,593,489
Klepierre SA	367,266	8,865,824
Mercialys SA	121,322	1,102,508

Security	Shares	Value
<b>France (continued)</b>		
Unibail-Rodamco-Westfield <sup>(a)</sup>	266,309	\$ 22,485,947
		61,001,198
<b>Germany — 0.3%</b>		
alstria office REIT-AG	354,167	6,109,940
Hamborner REIT AG	145,298	1,648,191
		7,758,131
<b>Hong Kong — 1.6%</b>		
Champion REIT	4,019,000	2,311,721
Hui Xian Real Estate Investment Trust <sup>(a)</sup>	4,764,000	1,279,443
Link REIT	4,057,700	35,428,373
		39,019,537
<b>Ireland — 0.1%</b>		
Hibernia REIT PLC	1,356,613	1,806,372
Irish Residential Properties REIT PLC	870,470	1,529,194
		3,335,566
<b>Italy — 0.0%</b>		
Immobiliare Grande Distribuzione SIIQ SpA	147,470	648,564
<b>Japan — 9.4%</b>		
Activia Properties Inc.	1,373	5,494,885
Advance Residence Investment Corp.	2,537	7,512,011
AEON REIT Investment Corp.	3,056	4,028,158
Comforia Residential REIT Inc.	1,231	3,497,994
Daiwa House REIT Investment Corp.	3,954	10,623,814
Daiwa Office Investment Corp.	535	3,459,525
Daiwa Securities Living Investments Corp.	3,693	3,541,499
Frontier Real Estate Investment Corp.	893	3,659,172
Fukuoka REIT Corp.	1,407	2,144,870
Global One Real Estate Investment Corp.	1,903	1,983,068
GLP J-REIT	8,056	12,911,761
Hulic Reit Inc.	2,282	3,465,667
Ichigo Office REIT Investment Corp.	2,357	1,805,544
Industrial & Infrastructure Fund Investment Corp.	3,716	6,679,891
Invesco Office J-Reit Inc.	17,213	2,497,402
Invincible Investment Corp.	9,693	3,226,525
Japan Excellent Inc.	2,469	3,002,089
Japan Hotel REIT Investment Corp.	8,809	4,417,331
Japan Logistics Fund Inc.	1,687	5,043,517
Japan Prime Realty Investment Corp.	1,755	6,193,920
Japan Real Estate Investment Corp.	2,562	15,588,080
Japan Retail Fund Investment Corp.	5,143	9,726,482
Kenedix Office Investment Corp.	743	4,790,343
Kenedix Residential Next Investment Corp.	1,833	3,188,207
Kenedix Retail REIT Corp.	1,056	2,555,904
LaSalle Logiport REIT	3,195	5,010,927
MCUBS MidCity Investment Corp.	3,277	3,079,964
Mitsubishi Estate Logistics REIT Investment Corp.	657	2,610,554
Mitsui Fudosan Logistics Park Inc.	1,011	5,060,070
Mori Hills REIT Investment Corp.	3,041	4,234,947
Mori Trust Sogo REIT Inc.	1,950	2,574,048
Nippon Accommodations Fund Inc.	899	4,946,024
Nippon Building Fund Inc.	2,902	17,518,162
Nippon Prologis REIT Inc.	4,221	13,768,294
Nippon REIT Investment Corp.	847	3,009,542
Nomura Real Estate Master Fund Inc.	8,842	13,419,875
Orix JREIT Inc.	5,194	8,691,808
Premier Investment Corp.	2,514	3,167,263
Sekisui House Reit Inc.	7,939	5,740,315
Tokyu REIT Inc.	1,726	2,728,430



# Schedule of Investments (unaudited) (continued)

January 31, 2021

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

Security	Shares	Value
<b>Japan (continued)</b>		
United Urban Investment Corp.	5,842	\$ 7,940,366
		234,538,248
<b>Malaysia — 0.2%</b>		
Axis Real Estate Investment Trust	2,340,100	1,140,383
IGB REIT	3,612,100	1,519,003
Pavilion REIT	1,760,700	601,055
Sunway REIT	3,292,800	1,156,655
		4,417,096
<b>Mexico — 0.5%</b>		
Concentradora Fibra Danhos SA de CV	509,715	616,492
Fibra Uno Administracion SA de CV	5,780,313	6,542,456
Macquarie Mexico Real Estate Management SA de CV <sup>(b)</sup>	1,470,250	1,850,217
PLA Administradora Industrial S. de RL de CV <sup>(a)</sup>	1,590,709	2,270,812
Prologis Property Mexico SA de CV	914,448	1,849,380
		13,129,357
<b>Netherlands — 0.2%</b>		
Eurocommercial Properties NV <sup>(c)</sup>	95,187	1,838,719
NSI NV	37,094	1,529,974
Vastned Retail NV	34,570	980,679
Wereldhave NV <sup>(a)(c)</sup>	80,846	1,188,459
		5,537,831
<b>New Zealand — 0.3%</b>		
Goodman Property Trust	2,184,521	3,558,108
Kiwi Property Group Ltd.	3,151,716	2,930,160
		6,488,268
<b>Saudi Arabia — 0.1%</b>		
Al Maather REIT Fund	75,609	174,168
Al Rajhi REIT	237,495	624,329
Alahli REIT Fund 1	104,798	252,862
Alkabeer REIT	77,399	197,070
Jadwa REIT Saudi Fund	250,625	955,526
Musharaka Real Estate Income Fund, NVS	150,050	378,050
Riyad REIT Fund	311,076	709,112
Sedco Capital REIT Fund	82,429	202,185
		3,493,302
<b>Singapore — 3.7%</b>		
Ascendas REIT	6,451,514	14,972,996
Ascott Residence Trust	3,517,132	2,782,751
CapitaLand China Trust <sup>(a)</sup>	1,567,930	1,630,430
CapitaLand Integrated Commercial Trust	8,606,426	13,878,194
CDL Hospitality Trusts	1,569,000	1,454,201
First REIT	1,274,000	206,397
Fortune REIT	2,679,000	2,394,355
Frasers Centrepoint Trust	2,103,870	4,105,963
Frasers Logistics & Commercial Trust <sup>(a)</sup>	5,153,600	5,592,031
Keppel DC REIT <sup>(a)</sup>	2,392,133	5,371,529
Keppel REIT	3,909,200	3,593,719
Manulife US Real Estate Investment Trust	2,919,100	2,145,538
Mapletree Commercial Trust	4,291,991	6,694,613
Mapletree Industrial Trust	3,243,100	7,013,561
Mapletree Logistics Trust	5,479,317	8,175,004
Mapletree North Asia Commercial Trust	4,412,000	3,258,051
Parkway Life REIT	763,400	2,387,243
Sasseur Real Estate Investment Trust <sup>(a)</sup>	1,160,100	716,813
Suntec REIT	4,088,200	4,928,883
		91,302,272

Security	Shares	Value
<b>South Africa — 0.5%</b>		
Attacq Ltd.	1,379,755	\$ 440,898
Emira Property Fund Ltd.	652,359	295,571
Equites Property Fund Ltd.	1,144,372	1,274,185
Growthpoint Properties Ltd.	6,458,892	5,200,583
Hyprop Investments Ltd.	501,217	826,455
Redefine Properties Ltd. <sup>(c)</sup>	11,418,760	2,533,709
SA Corporate Real Estate Ltd.	4,962,385	547,255
Stor-Age Property REIT Ltd.	676,105	597,389
Vukile Property Fund Ltd.	1,749,154	799,481
		12,515,526
<b>Spain — 0.5%</b>		
Inmobiliaria Colonial Socimi SA	644,744	6,227,231
Lar Espana Real Estate Socimi SA	135,633	762,110
Merlin Properties Socimi SA	662,201	6,363,658
		13,352,999
<b>Thailand — 0.1%</b>		
WHA Premium Growth Freehold & Leasehold Real Estate Investment Trust <sup>(a)</sup>	3,149,202	1,262,627
<b>Turkey — 0.1%</b>		
AKIS Gayrimenkul Yatirimi AS <sup>(c)</sup>	329,782	153,177
Emlak Konut Gayrimenkul Yatirim Ortakligi AS	3,689,042	1,218,139
Halk Gayrimenkul Yatirim Ortakligi AS	386,425	211,254
Is Gayrimenkul Yatirim Ortakligi AS <sup>(c)</sup>	1,096,824	366,685
Torunlar Gayrimenkul Yatirim Ortakligi AS <sup>(c)</sup>	281,338	146,094
		2,095,349
<b>United Kingdom — 5.6%</b>		
Assura PLC	5,179,493	5,156,548
Big Yellow Group PLC	318,190	4,832,540
BMO Commercial Property Trust	1,042,260	1,116,361
BMO Real Estate Investments Ltd.	469,078	457,338
British Land Co. PLC (The)	1,825,047	11,245,116
Capital & Counties Properties PLC	1,451,653	2,790,774
Civitas Social Housing PLC	1,238,839	1,833,865
Custodian REIT PLC	766,878	979,361
Derwent London PLC	199,143	8,674,252
Empiric Student Property PLC	1,183,651	1,191,411
GCP Student Living PLC	906,622	1,832,601
Great Portland Estates PLC	503,874	4,514,085
Hammerson PLC	7,617,901	2,422,745
Impact Healthcare REIT PLC	479,382	757,030
Land Securities Group PLC	1,402,733	11,840,555
LondonMetric Property PLC	1,734,994	5,436,851
LXI REIT PLC	1,022,838	1,755,701
NewRiver REIT PLC	595,614	677,219
Picton Property Income Ltd. (The)	1,069,588	1,211,726
Primary Health Properties PLC	2,572,439	5,129,151
RDI REIT PLC	517,790	647,748
Regional REIT Ltd. <sup>(b)</sup>	717,130	805,536
Safestore Holdings PLC	403,957	4,495,955
Schroder REIT Ltd. <sup>(a)</sup>	987,930	539,937
Segro PLC	2,352,294	30,822,285
Shaftesbury PLC <sup>(c)</sup>	492,930	3,787,208
Standard Life Investment Property Income Trust Ltd.	805,470	644,840
Target Healthcare REIT PLC	905,638	1,432,653
Triple Point Social Housing REIT PLC <sup>(b)</sup>	733,319	1,067,413
Tritax Big Box REIT PLC	3,370,763	8,535,382
UK Commercial Property REIT Ltd.	1,453,993	1,305,792
UNITE Group PLC (The) <sup>(c)</sup>	626,311	8,256,483

Schedule of Investments (unaudited) (continued)

January 31, 2021

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

Security	Shares	Value
<b>United Kingdom (continued)</b>		
Workspace Group PLC.....	266,358	\$ 2,617,033
		138,813,495
<b>United States — 64.9%</b>		
Acadia Realty Trust .....	156,924	2,275,398
Agree Realty Corp.....	107,084	6,767,709
Alexander's Inc.....	4,203	1,123,042
Alexandria Real Estate Equities Inc. ....	263,965	44,111,191
American Assets Trust Inc. ....	98,788	2,729,512
American Campus Communities Inc.....	269,422	11,089,410
American Finance Trust Inc. ....	215,747	1,570,638
American Homes 4 Rent, Class A.....	537,010	16,233,812
Americold Realty Trust .....	401,439	14,014,235
Apartment Income REIT Corp. <sup>(c)</sup> .....	291,713	11,309,713
Apartment Investment & Management Co., Class A.....	294,214	1,350,442
Apple Hospitality REIT Inc. ....	414,210	5,169,341
Armada Hoffer Properties Inc.....	112,560	1,210,020
AvalonBay Communities Inc. ....	277,435	45,407,786
Boston Properties Inc.....	306,686	27,991,231
Brandywine Realty Trust .....	334,185	3,676,035
Brixmor Property Group Inc.....	583,081	9,871,561
Brookfield Property REIT Inc., Class A .....	77,584	1,346,082
Camden Property Trust .....	185,665	18,965,680
CareTrust REIT Inc. ....	182,229	4,092,863
Centerspace .....	25,746	1,800,675
Colony Capital Inc.....	940,856	4,666,646
Columbia Property Trust Inc. ....	224,670	3,055,512
Community Healthcare Trust Inc. ....	43,853	1,961,106
Corporate Office Properties Trust .....	220,927	5,803,752
Cousins Properties Inc. ....	292,099	9,212,802
CubeSmart .....	380,943	13,272,054
CyrusOne Inc. ....	236,933	17,284,262
DiamondRock Hospitality Co.....	379,806	3,114,409
Digital Realty Trust Inc.....	550,672	79,269,234
Diversified Healthcare Trust .....	467,027	1,877,449
Douglas Emmett Inc.....	328,318	9,097,692
Duke Realty Corp. ....	726,305	28,732,626
Easterly Government Properties Inc.....	163,090	3,579,826
EastGroup Properties Inc. ....	76,808	10,379,833
Empire State Realty Trust Inc., Class A .....	284,630	2,806,452
EPR Properties .....	145,262	5,758,186
Equity Commonwealth .....	230,280	6,565,283
Equity LifeStyle Properties Inc. ....	342,693	20,849,442
Equity Residential.....	724,655	44,667,734
Essential Properties Realty Trust Inc. ....	203,686	4,240,743
Essex Property Trust Inc.....	128,537	30,798,751
Extra Space Storage Inc.....	248,520	28,279,091
Federal Realty Investment Trust .....	148,099	12,967,548
First Industrial Realty Trust Inc. ....	252,850	10,275,824
Four Corners Property Trust Inc.....	141,563	3,731,601
Franklin Street Properties Corp. ....	209,172	859,697
Gaming and Leisure Properties Inc.....	429,506	17,665,582
Getty Realty Corp. ....	67,918	1,804,581
Global Net Lease Inc. ....	176,924	2,850,246
Healthcare Realty Trust Inc. ....	264,713	7,944,037
Healthcare Trust of America Inc., Class A .....	427,839	12,086,452
Healthpeak Properties Inc.....	1,062,985	31,517,505
Highwoods Properties Inc.....	202,782	7,602,297
Host Hotels & Resorts Inc. ....	1,378,099	18,673,241
Hudson Pacific Properties Inc.....	296,039	6,939,154
Independence Realty Trust Inc.....	186,290	2,473,931

Security	Shares	Value
<b>United States (continued)</b>		
Industrial Logistics Properties Trust .....	127,413	\$ 2,702,430
Innovative Industrial Properties Inc. ....	42,507	7,953,910
Invitation Homes Inc.....	1,105,935	32,602,964
JBG SMITH Properties .....	239,995	7,166,251
Kilroy Realty Corp.....	226,781	12,842,608
Kimco Realty Corp. ....	813,035	13,423,208
Kite Realty Group Trust .....	163,116	2,600,069
Lexington Realty Trust .....	535,263	5,486,446
Life Storage Inc. ....	142,627	11,635,470
LTC Properties Inc. ....	76,315	2,948,812
Macerich Co. (The) <sup>(a)</sup> .....	293,579	4,609,190
Mack-Cali Realty Corp.....	170,985	2,176,639
Medical Properties Trust Inc. ....	1,110,343	23,439,341
Mid-America Apartment Communities Inc.....	224,494	29,801,578
Monmouth Real Estate Investment Corp.....	187,646	3,251,905
National Health Investors Inc. ....	84,202	5,459,658
National Retail Properties Inc. ....	340,533	13,280,787
National Storage Affiliates Trust .....	122,565	4,478,525
NexPoint Residential Trust Inc. ....	42,997	1,697,092
Office Properties Income Trust.....	94,175	2,179,210
Omega Healthcare Investors Inc. ....	442,861	16,040,425
Paramount Group Inc.....	373,166	3,317,446
Park Hotels & Resorts Inc. ....	464,058	7,740,487
Pebblebrook Hotel Trust.....	255,621	4,698,314
Physicians Realty Trust .....	408,472	7,201,361
Piedmont Office Realty Trust Inc., Class A .....	248,722	3,825,344
Prologis Inc. ....	1,453,086	149,958,475
PS Business Parks Inc. ....	39,315	5,351,558
Public Storage .....	297,315	67,674,840
QTS Realty Trust Inc., Class A.....	125,549	8,173,240
Realty Income Corp. ....	693,021	40,929,820
Regency Centers Corp. ....	331,676	15,648,474
Retail Opportunity Investments Corp. ....	226,921	3,197,317
Retail Properties of America Inc., Class A .....	420,137	3,869,462
Rexford Industrial Realty Inc. ....	243,832	11,933,138
RLJ Lodging Trust <sup>(a)</sup> .....	321,251	4,147,350
RPT Realty .....	159,665	1,476,901
Ryman Hospitality Properties Inc.....	99,129	6,428,516
Sabra Health Care REIT Inc. ....	402,048	6,750,386
Safehold Inc. <sup>(a)</sup> .....	35,311	2,598,183
Service Properties Trust.....	321,355	3,409,577
Simon Property Group Inc. ....	637,670	59,258,673
SITE Centers Corp. ....	300,239	3,329,651
SL Green Realty Corp.....	144,046	9,720,206
Spirit Realty Capital Inc.....	213,925	8,248,948
STAG Industrial Inc.....	294,201	8,767,190
STORE Capital Corp. ....	475,123	14,738,315
Summit Hotel Properties Inc. ....	204,082	1,653,064
Sun Communities Inc.....	208,503	29,843,034
Sunstone Hotel Investors Inc.....	422,907	4,525,105
Tanger Factory Outlet Centers Inc.....	178,259	2,750,536
Terrano Realty Corp.....	130,639	7,391,555
UDR Inc. ....	577,322	22,198,031
Universal Health Realty Income Trust.....	25,350	1,512,888
Urban Edge Properties .....	227,536	3,137,721
Ventas Inc. ....	735,775	33,897,154
VEREIT Inc. ....	431,042	15,185,610
VICI Properties Inc. ....	1,053,670	26,636,778
Vornado Realty Trust.....	345,352	13,731,196
Washington REIT .....	161,656	3,546,733

# Schedule of Investments (unaudited) (continued)

January 31, 2021

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

Security	Shares	Value
<b>United States (continued)</b>		
Weingarten Realty Investors	238,721	\$ 5,373,610
Welltower Inc.	824,416	49,959,610
WP Carey Inc.	342,682	22,754,085
Xenia Hotels & Resorts Inc.	220,492	3,190,519
		<u>1,620,227,876</u>
<b>Total Common Stocks — 99.6%</b>		
(Cost: \$2,562,800,616)		<u>2,484,780,078</u>

## Rights

<b>Singapore — 0.0%</b>		
First REIT (Expires 02/16/21) <sup>(c)</sup>	1,232,056	<u>13,926</u>
<b>Total Rights — 0.0%</b>		
(Cost: \$0)		<u>13,926</u>

## Short-Term Investments

<b>Money Market Funds — 1.0%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.14% <sup>(d)(e)(f)</sup>	19,717,817	<u>19,729,648</u>

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2021 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/21	Shares Held at 01/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$32,298,609	\$ —	\$(12,546,946) <sup>(a)</sup>	\$ (5,301)	\$ (16,714)	\$19,729,648	19,717,817	\$907,322 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	3,440,000	1,400,000 <sup>(a)</sup>	—	—	—	4,840,000	4,840,000	3,783	—
				<u>\$ (5,301)</u>	<u>\$ (16,714)</u>	<u>\$24,569,648</u>		<u>\$911,105</u>	<u>\$ —</u>

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

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

## Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/Unrealized Appreciation (Depreciation)
<b>Long Contracts</b>				
ASX SPI 200 Index	9	03/18/21	\$ 1,129	\$ (12,772)
Dow Jones U.S. Real Estate Index	267	03/19/21	8,897	<u>30,206</u>
				<u>\$ 17,434</u>

## Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at iShares.com and on the U.S. Securities and Exchange Commission website at sec.gov.

January 31, 2021

**Fair Value Measurements (continued)**

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of January 31, 2021. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks .....	\$2,484,780,078	\$ —	\$ —	\$2,484,780,078
Rights .....	—	13,926	—	13,926
Money Market Funds .....	24,569,648	—	—	24,569,648
	<u>\$2,509,349,726</u>	<u>\$ 13,926</u>	<u>\$ —</u>	<u>\$2,509,363,652</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts .....	\$ 30,206	\$ —	\$ —	\$ 30,206
Liabilities				
Futures Contracts .....	(12,772)	—	—	(12,772)
	<u>\$ 17,434</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 17,434</u>

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

**Portfolio Abbreviations - Equity**

NVS ..... Non-Voting Shares  
 REIT ..... Real Estate Investment Trust

# Schedule of Investments (unaudited)

January 31, 2021

# iShares® International Developed Real Estate ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Australia — 7.7%</b>		
BWP Trust	167,912	\$ 553,971
Charter Hall Long Wale REIT	157,120	556,943
Charter Hall Retail REIT	164,442	449,159
Cromwell Property Group	486,008	302,041
Dexus	376,125	2,600,123
GPT Group (The)	673,158	2,231,196
Mirvac Group	1,356,895	2,477,765
National Storage REIT	337,428	494,483
Scentre Group	1,787,845	3,744,807
Shopping Centres Australasia Property Group	367,226	656,487
Stockland	822,336	2,807,671
Vicinity Centres	1,288,240	1,517,198
Waypoint REIT	268,317	529,076
		18,920,920
<b>Austria — 0.4%</b>		
CA Immobilien Anlagen AG	23,921	1,031,688
<b>Belgium — 2.7%</b>		
Aedifica SA	11,403	1,381,194
Ascencio	1,750	105,347
Befimmo SA	7,298	311,209
Cofinimmo SA	9,286	1,392,145
Intervest Offices & Warehouses NV	7,630	205,787
Leasinvest Real Estate SCA	825	80,183
Montea C.V.A.	4,449	543,752
Retail Estates NV	3,488	255,102
Shurgard Self Storage SA	8,629	380,546
Warehouses De Pauw CVA	46,185	1,663,105
Xior Student Housing NV	5,472	335,056
		6,653,426
<b>Canada — 5.9%</b>		
Allied Properties REIT	41,761	1,186,353
Artis REIT	39,641	322,416
Boardwalk REIT	13,138	356,051
Canadian Apartment Properties REIT	58,235	2,334,050
Chartwell Retirement Residences	73,802	617,592
Choice Properties REIT	87,495	885,600
Cominar REIT	58,277	367,696
Crombie REIT <sup>(a)</sup>	32,009	356,811
Dream Industrial REIT	51,460	510,793
Dream Office REIT	14,964	224,908
First Capital Real Estate Investment Trust	73,824	851,826
Granite REIT	20,003	1,172,825
H&R Real Estate Investment Trust	97,415	927,290
InterRent REIT	38,895	429,004
Killam Apartment REIT	33,501	460,509
NorthWest Healthcare Properties REIT	51,903	523,723
RioCan REIT	108,661	1,448,586
SmartCentres Real Estate Investment Trust	44,770	824,641
Summit Industrial Income REIT	43,191	447,649
WPT Industrial Real Estate Investment Trust	18,484	289,829
		14,538,152
<b>Finland — 0.7%</b>		
Citycon OYJ <sup>(a)</sup>	25,690	252,495
Kojamo OYJ	67,191	1,435,062
		1,687,557
<b>France — 4.3%</b>		
Carmila SA	13,533	185,457

Security	Shares	Value
<b>France (continued)</b>		
Covivio	17,148	\$ 1,413,526
Gecina SA	17,860	2,551,698
ICADE	10,914	788,273
Klepierre SA	64,744	1,562,924
Mercialys SA	20,476	186,075
Unibail-Rodamco-Westfield <sup>(a)</sup>	46,444	3,921,525
		10,609,478
<b>Germany — 12.5%</b>		
ADLER Group SA <sup>(b)(c)</sup>	27,913	843,040
alstria office REIT-AG	60,987	1,052,122
Aroundtown SA	418,579	2,916,938
Deutsche EuroShop AG <sup>(c)</sup>	17,721	380,637
Deutsche Wohnen SE	119,451	5,932,547
Grand City Properties SA	39,039	973,232
Hamborner REIT AG	24,705	280,242
LEG Immobilien AG	24,866	3,576,829
Sirius Real Estate Ltd	329,913	429,932
TAG Immobilien AG	43,355	1,336,815
TLG Immobilien AG	4,789	133,701
Vonovia SE	195,028	13,064,845
		30,920,880
<b>Hong Kong — 12.0%</b>		
Champion REIT	688,000	395,736
CK Asset Holdings Ltd	817,500	4,106,557
Hang Lung Properties Ltd	700,000	1,868,749
Hongkong Land Holdings Ltd	398,100	1,843,203
Hysan Development Co. Ltd	211,000	768,747
Link REIT	707,300	6,175,540
New World Development Co. Ltd	491,333	2,284,356
Sino Land Co. Ltd	1,136,800	1,583,399
Sun Hung Kai Properties Ltd	489,500	6,691,773
Swire Properties Ltd	362,800	1,055,107
Wharf Real Estate Investment Co. Ltd	564,900	2,997,947
		29,771,114
<b>Ireland — 0.2%</b>		
Hibernia REIT PLC	227,012	302,273
Irish Residential Properties REIT PLC	152,209	267,393
		569,666
<b>Israel — 0.4%</b>		
Amot Investments Ltd	50,321	281,157
Azrieli Group Ltd	12,709	783,812
		1,064,969
<b>Italy — 0.0%</b>		
Immobiliare Grande Distribuzione SIIQ SpA	23,403	102,925
<b>Japan — 24.9%</b>		
Activia Properties Inc	239	956,502
Advance Residence Investment Corp	443	1,311,715
Aeon Mall Co. Ltd	40,400	652,914
AEON REIT Investment Corp	534	703,873
Comforia Residential REIT Inc	209	593,892
Daiwa House REIT Investment Corp	694	1,864,676
Daiwa Office Investment Corp	96	620,775
Daiwa Securities Living Investments Corp	644	617,581
Frontier Real Estate Investment Corp	159	651,521
Fukuoka REIT Corp	244	371,960
Global One Real Estate Investment Corp	332	345,969
GLP J-REIT	1,406	2,253,468
Hulic Co. Ltd	125,000	1,413,630



Schedule of Investments (unaudited) (continued)

January 31, 2021

iShares® International Developed Real Estate ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Japan (continued)</b>		
Hulic Reit Inc.	400	\$ 607,479
Ichigo Office REIT Investment Corp.	412	315,606
Industrial & Infrastructure Fund Investment Corp.	649	1,166,644
Invesco Office J-Reit Inc.	3,010	436,715
Invincible Investment Corp.	1,669	555,563
Japan Excellent Inc.	422	513,115
Japan Hotel REIT Investment Corp.	1,538	771,240
Japan Logistics Fund Inc.	295	881,943
Japan Prime Realty Investment Corp.	303	1,069,378
Japan Real Estate Investment Corp.	447	2,719,700
Japan Retail Fund Investment Corp.	902	1,705,869
Kenedix Office Investment Corp.	130	838,149
Kenedix Residential Next Investment Corp.	320	556,588
Kenedix Retail REIT Corp.	184	445,347
LaSalle Logoport REIT	559	876,716
MCUBS MidCity Investment Corp.	573	538,547
Mitsubishi Estate Co. Ltd.	391,900	6,183,856
Mitsubishi Estate Logistics REIT Investment Corp.	115	456,946
Mitsui Fudosan Co. Ltd.	318,200	6,438,767
Mitsui Fudosan Logistics Park Inc.	172	860,863
Mori Hills REIT Investment Corp.	529	736,694
Mori Trust Sogo REIT Inc.	336	443,528
Nippon Accommodations Fund Inc.	153	841,759
Nippon Building Fund Inc.	508	3,066,584
Nippon Prologis REIT Inc.	733	2,390,940
Nippon REIT Investment Corp.	150	532,977
Nomura Real Estate Holdings Inc.	39,100	871,669
Nomura Real Estate Master Fund Inc.	1,546	2,346,429
Orix JREIT Inc.	909	1,521,150
Premier Investment Corp.	440	554,334
Sekisui House Reit Inc.	1,381	998,536
Sumitomo Realty & Development Co. Ltd.	136,000	4,103,577
Tokyo Tatemono Co. Ltd.	68,700	925,887
Tokyu REIT Inc.	306	483,719
United Urban Investment Corp.	1,019	1,385,011
		61,500,301
<b>Malta — 0.0%</b>		
BGP Holdings PLC <sup>(c)(d)</sup>	6,603,392	80
<b>Netherlands — 0.4%</b>		
Eurocommercial Properties NV <sup>(c)</sup>	16,824	324,988
NSI NV	6,166	254,322
Vastned Retail NV	5,764	163,512
Wereldhave NV <sup>(c)</sup>	13,427	197,381
		940,203
<b>New Zealand — 0.6%</b>		
Goodman Property Trust	370,668	603,737
Kiwi Property Group Ltd.	544,793	506,496
Precinct Properties New Zealand Ltd.	366,787	455,992
		1,566,225
<b>Norway — 0.5%</b>		
Entra ASA <sup>(b)</sup>	57,235	1,276,134
<b>Singapore — 7.6%</b>		
Ascendas REIT	1,120,690	2,600,953
Ascott Residence Trust	617,900	488,882
CapitaLand Integrated Commercial Trust	1,497,888	2,415,402
CapitaLand Ltd.	888,300	2,148,627
CDL Hospitality Trusts	269,300	249,596
City Developments Ltd.	161,100	876,454

Security	Shares	Value
<b>Singapore (continued)</b>		
Fortune REIT	465,000	\$ 415,594
Frasers Centrepoint Trust	367,349	716,927
Frasers Logistics & Commercial Trust	894,200	970,272
Keppel DC REIT	416,571	935,409
Keppel REIT	682,200	627,145
Manulife US Real Estate Investment Trust	484,100	355,814
Mapletree Commercial Trust	751,917	1,172,834
Mapletree Industrial Trust	566,800	1,225,767
Mapletree Logistics Trust	950,237	1,417,730
Parkway Life REIT	133,300	416,845
Suntec REIT	715,900	863,115
UOL Group Ltd.	169,300	933,823
		18,831,189
<b>Spain — 0.9%</b>		
Inmobiliaria Colonial Socimi SA	111,518	1,077,092
Lar Espana Real Estate Socimi SA	20,942	117,671
Merlin Properties Socimi SA	113,826	1,093,852
		2,288,615
<b>Sweden — 4.8%</b>		
Atrium Ljungberg AB, Class B	15,837	306,453
Castellum AB	93,010	2,244,151
Catena AB	8,563	400,882
Dios Fastigheter AB	28,507	245,185
Fabege AB	90,565	1,357,298
Fastighets AB Balder, Class B <sup>(c)</sup>	33,495	1,686,300
Hufvudstaden AB, Class A	38,018	584,152
Klovern AB, Class B	215,498	359,053
Kungsleden AB	64,371	662,213
Nyfosa AB <sup>(c)</sup>	60,948	592,612
Pandox AB <sup>(c)</sup>	29,941	453,578
Samhallsbyggnadsbolaget i Norden AB	327,525	1,079,621
Wallenstam AB, Class B	56,168	859,658
Wihlborgs Fastigheter AB	45,527	941,084
		11,772,240
<b>Switzerland — 2.7%</b>		
Allreal Holding AG, Registered	4,821	1,052,426
Hiag Immobilien Holding AG <sup>(c)</sup>	993	115,530
Intershop Holding AG	389	262,365
Mobimo Holding AG, Registered	2,211	698,394
PSP Swiss Property AG, Registered	14,775	1,895,040
Swiss Prime Site AG, Registered	25,916	2,525,761
		6,549,516
<b>United Kingdom — 10.4%</b>		
Aberdeen Standard European Logistics Income PLC <sup>(b)</sup>	77,367	123,239
Assura PLC	897,033	893,059
Big Yellow Group PLC	55,188	838,173
BMO Commercial Property Trust	185,890	199,106
BMO Real Estate Investments Ltd.	88,504	86,289
British Land Co. PLC (The)	317,513	1,956,372
Capital & Counties Properties PLC	254,498	489,267
Civitas Social Housing PLC	215,000	318,267
CLS Holdings PLC	53,981	159,002
Custodian REIT PLC	137,147	175,147
Derwent London PLC	34,533	1,504,185
Empiric Student Property PLC	198,984	200,288
GCP Student Living PLC	156,495	316,331
Grainger PLC	227,060	831,879
Great Portland Estates PLC	87,805	786,624
Hammerson PLC	1,299,812	413,383

Schedule of Investments (unaudited) (continued)

January 31, 2021

iShares® International Developed Real Estate ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>United Kingdom (continued)</b>		
Helical PLC.....	33,628	\$ 175,015
Impact Healthcare REIT PLC.....	84,459	133,376
Intu Properties PLC <sup>(a)(c)(d)</sup> .....	6,694	0 <sup>(e)</sup>
Land Securities Group PLC.....	244,698	2,065,511
LondonMetric Property PLC.....	301,519	944,853
LXI REIT PLC.....	174,859	300,146
NewRiver REIT PLC.....	106,983	121,641
Phoenix Spree Deutschland Ltd.....	29,555	131,901
Picton Property Income Ltd. (The).....	184,742	209,292
Primary Health Properties PLC.....	449,027	895,309
RDI REIT PLC.....	92,354	115,533
Regional REIT Ltd. <sup>(b)</sup> .....	130,817	146,944
Safestore Holdings PLC.....	70,263	782,012
Schroder REIT Ltd.....	164,966	90,159
Segro PLC.....	409,859	5,370,413
Shaftesbury PLC <sup>(c)</sup> .....	86,491	664,515
Standard Life Investment Property Income Trust Ltd.....	140,912	112,811
Target Healthcare REIT PLC.....	157,137	248,579
Triple Point Social Housing REIT PLC <sup>(b)</sup> .....	127,484	185,565
Tritax Big Box REIT PLC.....	585,948	1,483,726
Tritax EuroBox PLC <sup>(b)</sup> .....	142,465	211,284
UK Commercial Property REIT Ltd.....	254,623	228,670
UNITE Group PLC (The) <sup>(c)</sup> .....	110,048	1,450,732
Workspace Group PLC.....	46,083	452,777
		<u>25,811,375</u>
<b>Total Common Stocks — 99.6%</b>		
<b>(Cost: \$266,835,666)</b> .....		<u>246,406,653</u>

Security	Shares	Value
<b>Short-Term Investments</b>		
<b>Money Market Funds — 1.8%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.14% <sup>(f)(g)(h)</sup> .....	4,409,461	\$ 4,412,107
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(f)(g)</sup> .....	120,000	120,000
		<u>4,532,107</u>
<b>Total Short-Term Investments — 1.8%</b>		
<b>(Cost: \$4,532,344)</b> .....		<u>4,532,107</u>
<b>Total Investments in Securities — 101.4%</b>		
<b>(Cost: \$271,368,010)</b> .....		250,938,760
<b>Other Assets, Less Liabilities — (1.4)%</b> .....		<u>(3,381,653)</u>
<b>Net Assets — 100.0%</b> .....		<u>\$ 247,557,107</u>

- (a) All or a portion of this security is on loan.  
(b) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.  
(c) Non-income producing security.  
(d) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.  
(e) Rounds to less than \$1.  
(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 cash collateral received from loaned securities.

**Affiliates**

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2021 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/21	Shares Held at 01/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares.....	\$411,987	\$4,005,049 <sup>(a)</sup>	\$ —	\$ (3,869)	\$ (1,060)	\$4,412,107	4,409,461	\$185,695 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares.....	90,000	30,000 <sup>(a)</sup>	—	—	—	120,000	120,000	120	—
				<u>\$ (3,869)</u>	<u>\$ (1,060)</u>	<u>\$4,532,107</u>		<u>\$185,815</u>	<u>\$ —</u>

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

**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
<b>Long Contracts</b>				
Dow Jones U.S. Real Estate Index.....	20	03/19/21	\$ 666	\$ 8,764
Euro STOXX 50 Index.....	5	03/19/21	211	(5,932)



January 31, 2021

**Futures Contracts (continued)**

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Notional Amount (000)</i>	<i>Value/ Unrealized Appreciation (Depreciation)</i>
TOPIX Index .....	2	03/11/21	\$ 345	\$ (3,134)
				<u>\$ (302)</u>

**Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at iShares.com and on the U.S. Securities and Exchange Commission website at sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of January 31, 2021. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks .....	\$246,406,573	\$ —	\$ 80	\$246,406,653
Money Market Funds .....	4,532,107	—	—	4,532,107
	<u>\$250,938,680</u>	<u>\$ —</u>	<u>\$ 80</u>	<u>\$250,938,760</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts .....	\$ 8,764	\$ —	\$ —	\$ 8,764
Liabilities				
Futures Contracts .....	(9,066)	—	—	(9,066)
	<u>\$ (302)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (302)</u>

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

**Portfolio Abbreviations - Equity**

REIT ..... Real Estate Investment Trust

# Schedule of Investments (unaudited)

January 31, 2021

## iShares® International Select Dividend ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Australia — 8.5%</b>		
APA Group	3,177,874	\$ 23,870,214
AusNet Services	3,883,103	5,154,208
Bendigo & Adelaide Bank Ltd.	3,271,233	23,090,655
Commonwealth Bank of Australia	2,340,924	149,990,151
Fortescue Metals Group Ltd.	5,127,236	85,719,076
Perpetual Ltd.	479,569	11,873,726
Suncorp Group Ltd.	2,672,706	20,670,390
		320,368,420
<b>Austria — 0.4%</b>		
Oesterreichische Post AG <sup>(a)</sup>	356,692	15,102,077
<b>Belgium — 2.5%</b>		
Ageas SA/NV	1,117,568	57,418,545
Proximus SADP	1,656,181	34,970,199
		92,388,744
<b>Canada — 7.9%</b>		
Bank of Montreal	733,920	54,648,300
Bank of Nova Scotia (The)	821,508	43,858,347
Canadian Imperial Bank of Commerce	804,293	68,614,702
Emera Inc.	1,207,828	50,555,844
Great-West Lifeco Inc.	919,527	21,018,583
IGM Financial Inc.	836,635	22,195,436
Manulife Financial Corp.	739,984	13,386,849
Power Corp. of Canada	944,847	22,018,940
		296,297,001
<b>China — 0.0%</b>		
Gemdale Properties & Investment Corp. Ltd.	9,232,000	1,309,698
<b>Finland — 5.0%</b>		
Fortum OYJ	2,469,265	59,953,203
Sampo OYJ, Class A	911,020	38,383,762
UPM-Kymmene OYJ	1,913,573	68,558,349
Wartsila OYJ Abp	2,345,150	23,094,989
		189,990,303
<b>France — 3.3%</b>		
Nexity SA	510,860	23,050,712
Orange SA	1,303,894	15,372,114
TOTAL SE	2,020,829	85,670,896
		124,093,722
<b>Hong Kong — 10.6%</b>		
BOC Hong Kong Holdings Ltd.	6,623,000	19,816,427
CK Hutchison Holdings Ltd.	11,507,500	79,696,248
CK Infrastructure Holdings Ltd.	8,129,500	43,353,279
Hang Seng Bank Ltd.	5,774,700	104,488,791
Henderson Land Development Co. Ltd.	11,842,000	48,413,549
Hysan Development Co. Ltd.	6,122,000	22,304,597
Kerry Properties Ltd.	6,034,000	15,680,610
New World Development Co. Ltd.	2,722,750	12,658,891
PCCW Ltd.	14,378,000	8,010,596
Swire Pacific Ltd., Class A	4,936,000	30,906,298
VTech Holdings Ltd.	1,937,900	15,520,495
		400,849,781
<b>Italy — 7.0%</b>		
A2A SpA	5,197,791	8,461,827
Assicurazioni Generali SpA <sup>(b)</sup>	3,025,493	51,790,212
Azimut Holding SpA	1,143,169	24,110,194
Enel SpA	3,883,929	38,649,933

Security	Shares	Value
<b>Italy (continued)</b>		
Eni SpA	8,121,199	\$ 82,404,547
Italgas SpA	4,357,915	26,218,022
Snam SpA	4,511,048	23,719,484
UnipolSai Assicurazioni SpA	3,139,438	7,971,476
		263,325,695
<b>Japan — 3.2%</b>		
Idemitsu Kosan Co. Ltd.	2,915,800	68,344,937
Sojitz Corp.	3,067,800	7,091,147
Sumitomo Mitsui Financial Group Inc.	1,419,100	43,984,713
		119,420,797
<b>New Zealand — 1.9%</b>		
Spark New Zealand Ltd.	20,652,879	71,445,738
<b>Portugal — 1.4%</b>		
EDP - Energias de Portugal SA	8,177,556	51,383,370
<b>Singapore — 1.8%</b>		
BOC Aviation Ltd. <sup>(c)</sup>	2,001,700	16,354,159
ComfortDelGro Corp. Ltd.	3,838,700	4,570,225
DBS Group Holdings Ltd.	1,761,000	33,412,690
Oversea-Chinese Banking Corp. Ltd.	1,758,000	13,670,831
		68,007,905
<b>South Korea — 3.4%</b>		
BNK Financial Group Inc.	943,236	4,646,192
Hana Financial Group Inc.	999,233	29,165,884
Industrial Bank of Korea <sup>(b)</sup>	1,034,243	7,239,516
KB Financial Group Inc. <sup>(b)</sup>	544,513	19,617,266
KB Financial Group Inc., ADR <sup>(b)</sup>	656,628	23,809,331
Shinhan Financial Group Co. Ltd. <sup>(b)</sup>	510,566	13,989,673
Shinhan Financial Group Co. Ltd., ADR <sup>(b)</sup>	623,130	17,242,007
Woori Financial Group Inc. <sup>(b)</sup>	681,567	5,361,871
Woori Financial Group Inc., SP ADR <sup>(b)</sup>	277,676	6,633,680
		127,705,420
<b>Spain — 10.6%</b>		
ACS Actividades de Construccion y Servicios SA	3,017,349	94,283,794
Bankia SA	8,620,981	14,856,844
Bankinter SA	3,660,570	20,661,815
Cia. de Distribucion Integral Logista Holdings SA	870,991	16,443,915
Enagas SA	2,488,715	54,952,838
Mapfre SA	3,819,662	7,025,728
Naturgy Energy Group SA	3,993,499	103,389,770
Red Electrica Corp. SA	3,171,917	60,346,781
Telefonica SA <sup>(b)</sup>	6,726,703	29,044,253
		401,005,738
<b>Sweden — 1.5%</b>		
Telia Co. AB	13,118,703	57,794,071
<b>Switzerland — 4.2%</b>		
Swiss Prime Site AG, Registered	152,192	14,832,561
Swiss Re AG	138,286	12,227,492
Swisscom AG, Registered	160,477	87,562,428
Zurich Insurance Group AG	109,918	44,011,681
		158,634,162
<b>United Kingdom — 24.3%</b>		
BP PLC	6,711,276	25,021,236
British American Tobacco PLC	4,264,553	155,625,446
Centamin PLC	2,941,062	4,632,351
Drax Group PLC	4,758,160	24,410,672
GlaxoSmithKline PLC	3,068,928	57,187,402

# Schedule of Investments (unaudited) (continued)

January 31, 2021

**iShares® International Select Dividend ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>United Kingdom (continued)</b>		
IG Group Holdings PLC .....	1,743,893	\$ 17,960,355
Legal & General Group PLC .....	2,360,588	7,909,405
National Grid PLC .....	3,330,327	38,872,245
Phoenix Group Holdings PLC .....	2,200,766	20,393,077
Rio Tinto PLC .....	4,852,319	372,406,518
Royal Dutch Shell PLC, Class A .....	2,410,202	44,283,646
SSE PLC .....	4,685,295	95,478,296
Standard Life Aberdeen PLC .....	2,596,888	10,773,027
United Utilities Group PLC .....	2,934,816	37,165,486
Vodafone Group PLC .....	3,475,263	5,957,654
		<u>918,076,816</u>
<b>Total Common Stocks — 97.5%</b>		
(Cost: \$3,375,854,560) .....		<u>3,677,199,458</u>
<b>Investment Companies</b>		
<b>Exchange Traded Funds — 0.7%</b>		
iShares MSCI South Korea ETF <sup>(d)</sup> .....	301,652	26,575,541
<b>Total Investment Companies — 0.7%</b>		
(Cost: \$17,390,962) .....		<u>26,575,541</u>
<b>Preferred Stocks</b>		
<b>Germany — 0.4%</b>		
Schaeffler AG, Preference Shares, NVS .....	1,898,213	15,070,618
<b>South Korea — 0.6%</b>		
Hyundai Motor Co.		
Preference Shares, GDR <sup>(e)</sup> .....	222,600	11,530,680
Preference Shares, NVS .....	91,198	9,212,743
		<u>20,743,423</u>
<b>Total Preferred Stocks — 1.0%</b>		
(Cost: \$25,503,232) .....		<u>35,814,041</u>
<b>Rights</b>		
<b>Spain — 0.0%</b>		
ACS Actividades de Construccion y Servicios SA (Expires 02/10/21) <sup>(b)</sup> .....	3,000,745	1,480,116
<b>Total Rights — 0.0%</b>		
(Cost: \$1,648,018) .....		<u>1,480,116</u>
<b>Short-Term Investments</b>		
<b>Money Market Funds — 0.3%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.14% <sup>(d)(f)(g)</sup> .....	8,972,431	8,977,814
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(d)(f)</sup> .....	1,480,000	1,480,000
		<u>10,457,814</u>
<b>Total Short-Term Investments — 0.3%</b>		
(Cost: \$10,460,333) .....		<u>10,457,814</u>
<b>Total Investments in Securities — 99.5%</b>		
(Cost: \$3,430,857,105) .....		3,751,526,970
<b>Other Assets, Less Liabilities — 0.5%</b>		<u>19,973,571</u>
<b>Net Assets — 100.0%</b>		<u>\$ 3,771,500,541</u>

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

(b) Non-income producing security.

(c) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.

(d) Affiliate of the Fund.

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

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

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

# Schedule of Investments (unaudited) (continued)

iShares® International Select Dividend ETF

January 31, 2021

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2021 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/21	Shares Held at 01/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$ —	\$ 8,985,143 <sup>(a)</sup>	\$ —	\$ (4,810)	\$ (2,519)	\$ 8,977,814	8,972,431	\$283,248 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	1,290,000	190,000 <sup>(a)</sup>	—	—	—	1,480,000	1,480,000	1,956	—
iShares MSCI South Korea ETF	—	65,201,853	(69,335,798)	21,524,908	9,184,578	26,575,541	301,652	598,347	—
				<u>\$ 21,520,098</u>	<u>\$ 9,182,059</u>	<u>\$37,033,355</u>		<u>\$883,551</u>	<u>\$ —</u>

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

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

## Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
ASX SPI 200 Index	55	03/18/21	\$ 6,901	\$ (78,767)
Euro STOXX 50 Index	162	03/19/21	6,845	(141,169)
FTSE 100 Index	195	03/19/21	17,033	(544,533)
				<u>\$ (764,469)</u>

## Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at iShares.com and on the U.S. Securities and Exchange Commission website at sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of January 31, 2021. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	Level 1	Level 2	Level 3	Total
Investments				
Assets				
Common Stocks	\$3,677,199,458	\$ —	\$ —	\$3,677,199,458
Investment Companies	26,575,541	—	—	26,575,541
Preferred Stocks	35,814,041	—	—	35,814,041
Rights	1,480,116	—	—	1,480,116
Money Market Funds	10,457,814	—	—	10,457,814
	<u>\$3,751,526,970</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$3,751,526,970</u>
Derivative financial instruments <sup>(a)</sup>				
Liabilities				
Futures Contracts	\$ (764,469)	\$ —	\$ —	\$ (764,469)

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

**Portfolio Abbreviations - Equity**

ADR ..... American Depositary Receipt  
GDR ..... Global Depositary Receipt  
NVS ..... Non-Voting Shares

# Schedule of Investments (unaudited)

January 31, 2021

iShares® Morningstar Large-Cap ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 2.7%</b>		
L3Harris Technologies Inc. ....	36,395	\$ 6,242,107
Lockheed Martin Corp. ....	27,818	8,952,389
Northrop Grumman Corp. ....	24,376	6,986,405
		<u>22,180,901</u>
<b>Air Freight &amp; Logistics — 2.2%</b>		
FedEx Corp. ....	30,505	7,179,047
United Parcel Service Inc., Class B .....	71,755	11,122,025
		<u>18,301,072</u>
<b>Beverages — 0.6%</b>		
Brown-Forman Corp., Class A .....	16,627	1,099,377
Brown-Forman Corp., Class B, NVS .....	54,556	3,910,029
		<u>5,009,406</u>
<b>Biotechnology — 1.0%</b>		
Regeneron Pharmaceuticals Inc. <sup>(a)</sup> .....	15,769	7,945,053
<b>Capital Markets — 5.4%</b>		
BlackRock Inc. <sup>(b)</sup> .....	15,361	10,772,055
Blackstone Group Inc. (The), Class A .....	111,161	7,468,907
CME Group Inc. ....	47,118	8,563,225
Intercontinental Exchange Inc. ....	75,902	8,375,786
S&P Global Inc. ....	28,810	9,132,770
		<u>44,312,743</u>
<b>Chemicals — 3.4%</b>		
Air Products & Chemicals Inc. ....	30,414	8,113,239
Linde PLC .....	51,159	12,554,419
Sherwin-Williams Co. (The) .....	11,283	7,805,579
		<u>28,473,237</u>
<b>Commercial Services &amp; Supplies — 0.8%</b>		
Waste Management Inc. ....	62,515	6,959,170
<b>Consumer Finance — 1.1%</b>		
American Express Co. ....	77,991	9,067,234
<b>Diversified Financial Services — 4.0%</b>		
Berkshire Hathaway Inc., Class B <sup>(a)</sup> .....	144,485	32,923,797
<b>Electric Utilities — 1.8%</b>		
NextEra Energy Inc. ....	184,825	14,946,798
<b>Electronic Equipment, Instruments &amp; Components — 0.8%</b>		
Amphenol Corp., Class A .....	52,285	6,529,351
<b>Entertainment — 4.9%</b>		
Activision Blizzard Inc. ....	101,471	9,233,861
Electronic Arts Inc. ....	50,534	7,236,469
Walt Disney Co. (The) <sup>(a)</sup> .....	141,256	23,755,021
		<u>40,225,351</u>
<b>Equity Real Estate Investment Trusts (REITs) — 2.0%</b>		
Digital Realty Trust Inc. ....	51,245	7,376,718
Prologis Inc. ....	92,036	9,498,115
		<u>16,874,833</u>
<b>Food &amp; Staples Retailing — 1.7%</b>		
Costco Wholesale Corp. ....	39,958	14,082,398
<b>Health Care Equipment &amp; Supplies — 6.8%</b>		
Abbott Laboratories .....	154,603	19,107,385
Baxter International Inc. ....	87,409	6,715,633
Boston Scientific Corp. <sup>(a)</sup> .....	220,945	7,830,291
Danaher Corp. ....	60,062	14,285,146

Security	Shares	Value
<b>Health Care Equipment &amp; Supplies (continued)</b>		
Stryker Corp. ....	39,686	\$ 8,771,003
		<u>56,709,458</u>
<b>Health Care Providers &amp; Services — 6.9%</b>		
Anthem Inc. ....	29,909	8,882,375
Centene Corp. <sup>(a)</sup> .....	108,577	6,547,193
Cigna Corp. ....	43,935	9,536,092
Humana Inc. ....	19,580	7,501,294
UnitedHealth Group Inc. ....	73,965	24,673,244
		<u>57,140,198</u>
<b>Hotels, Restaurants &amp; Leisure — 3.1%</b>		
McDonald's Corp. ....	68,823	14,304,173
Starbucks Corp. ....	117,609	11,385,727
		<u>25,689,900</u>
<b>Industrial Conglomerates — 0.8%</b>		
Roper Technologies Inc. ....	17,040	6,695,186
<b>Insurance — 2.7%</b>		
Aon PLC, Class A .....	35,916	7,294,539
Marsh & McLennan Companies Inc. ....	70,135	7,708,538
Progressive Corp. (The) .....	83,540	7,283,853
		<u>22,286,930</u>
<b>Interactive Media &amp; Services — 0.8%</b>		
Twitter Inc. <sup>(a)</sup> .....	135,307	6,837,063
<b>Internet &amp; Direct Marketing Retail — 2.0%</b>		
Booking Holdings Inc. <sup>(a)</sup> .....	4,709	9,155,850
eBay Inc. ....	130,205	7,357,884
		<u>16,513,734</u>
<b>IT Services — 5.6%</b>		
Accenture PLC, Class A .....	58,414	14,131,515
Automatic Data Processing Inc. ....	52,541	8,675,570
Fidelity National Information Services Inc. ....	69,231	8,547,259
Fiserv Inc. <sup>(a)</sup> .....	75,939	7,798,176
Global Payments Inc. ....	41,801	7,378,712
		<u>46,531,232</u>
<b>Machinery — 1.3%</b>		
Deere & Co. ....	37,091	10,711,881
<b>Metals &amp; Mining — 0.6%</b>		
Southern Copper Corp. ....	77,825	5,168,358
<b>Multiline Retail — 2.1%</b>		
Dollar General Corp. ....	36,713	7,144,717
Target Corp. ....	57,445	10,407,311
		<u>17,552,028</u>
<b>Personal Products — 0.9%</b>		
Estee Lauder Companies Inc. (The), Class A .....	32,187	7,617,053
<b>Pharmaceuticals — 2.0%</b>		
Eli Lilly & Co. ....	78,176	16,258,263
<b>Semiconductors &amp; Semiconductor Equipment — 5.9%</b>		
Analog Devices Inc. ....	54,440	8,020,645
Applied Materials Inc. ....	107,824	10,424,424
Lam Research Corp. ....	18,073	8,746,429
NXP Semiconductors NV .....	45,543	7,308,285
Texas Instruments Inc. ....	86,072	14,261,270
		<u>48,761,053</u>
<b>Specialty Retail — 7.0%</b>		
Home Depot Inc. (The) .....	85,713	23,212,794



# Schedule of Investments (unaudited) (continued)

January 31, 2021

iShares® Morningstar Large-Cap ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Specialty Retail (continued)</b>		
Lowe's Companies Inc.....	74,611	\$ 12,448,845
O'Reilly Automotive Inc. <sup>(a)</sup> .....	14,319	6,092,305
Ross Stores Inc. ....	61,268	6,818,516
TJX Companies Inc. (The).....	142,817	9,146,001
		<u>57,718,461</u>
<b>Technology Hardware, Storage &amp; Peripherals — 17.0%</b>		
Apple Inc. ....	1,064,946	<u>140,530,274</u>
<b>Textiles, Apparel &amp; Luxury Goods — 1.8%</b>		
Nike Inc., Class B.....	112,302	<u>15,002,424</u>
<b>Total Common Stocks — 99.7%</b>		
(Cost: \$610,906,011) .....		<u>825,554,840</u>
<b>Short-Term Investments</b>		
<b>Money Market Funds — 0.3%</b>		
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(b)(c)</sup> .....	2,373,000	<u>2,373,000</u>
<b>Total Short-Term Investments — 0.3%</b>		
(Cost: \$2,373,000) .....		<u>2,373,000</u>
<b>Total Investments in Securities — 100.0%</b>		
(Cost: \$613,279,011) .....		<u>827,927,840</u>
<b>Other Assets, Less Liabilities — 0.0%</b>		
		<u>363,668</u>
<b>Net Assets — 100.0%</b>		
		<u>\$ 828,291,508</u>

- <sup>(a)</sup> Non-income producing security.
- <sup>(b)</sup> Affiliate of the Fund.
- <sup>(c)</sup> Annualized 7-day yield as of period-end.

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2021 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/21	Shares Held at 01/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares <sup>(a)</sup> .....	\$3,078,621	\$ —	\$(3,077,446) <sup>(b)</sup>	\$ 923	\$ (2,098)	\$ —	—	\$ 4,965 <sup>(c)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares .....	1,933,000	440,000 <sup>(b)</sup>	—	—	—	2,373,000	2,373,000	1,203	—
BlackRock Inc. ....	7,133,988	4,054,647	(3,420,821)	639,005	2,365,236	10,772,055	15,361	167,684	—
				<u>\$ 639,928</u>	<u>\$ 2,363,138</u>	<u>\$13,145,055</u>		<u>\$173,852</u>	<u>\$ —</u>

<sup>(a)</sup> As of period end, the entity is no longer held.

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

<sup>(c)</sup> 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.

## Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
S&P 500 E-Mini Index .....	14	03/19/21	\$ 2,594	\$ 7,799

January 31, 2021

**Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at iShares.com and on the U.S. Securities and Exchange Commission website at sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of January 31, 2021. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks .....	\$825,554,840	\$ —	\$ —	\$825,554,840
Money Market Funds .....	2,373,000	—	—	2,373,000
	<u>\$827,927,840</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$827,927,840</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts .....	\$ 7,799	\$ —	\$ —	\$ 7,799

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

**Portfolio Abbreviations - Equity**

NVS ..... Non-Voting Shares

# Schedule of Investments (unaudited)

January 31, 2021

# iShares® Morningstar Large-Cap Growth ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Automobiles — 4.0%</b>		
Tesla Inc. <sup>(a)(b)</sup>	91,473	\$ 72,586,570
<b>Beverages — 1.4%</b>		
Monster Beverage Corp. <sup>(a)</sup>	286,227	24,853,090
<b>Biotechnology — 1.5%</b>		
Vertex Pharmaceuticals Inc. <sup>(a)</sup>	120,573	27,620,863
<b>Capital Markets — 1.4%</b>		
Moody's Corp.	94,803	25,242,247
<b>Chemicals — 1.4%</b>		
Ecolab Inc.	121,078	24,761,662
<b>Commercial Services &amp; Supplies — 1.3%</b>		
Cintas Corp.	72,073	22,927,863
<b>Entertainment — 2.2%</b>		
Netflix Inc. <sup>(a)</sup>	76,915	40,948,777
<b>Equity Real Estate Investment Trusts (REITs) — 6.2%</b>		
American Tower Corp.	135,689	30,850,251
Crown Castle International Corp.	175,783	27,995,201
Equinix Inc.	39,562	29,274,298
SBA Communications Corp.	90,917	24,426,670
		112,546,420
<b>Health Care Equipment &amp; Supplies — 6.0%</b>		
Align Technology Inc. <sup>(a)</sup>	50,423	26,491,236
Edwards Lifesciences Corp. <sup>(a)</sup>	316,144	26,107,172
IDEXX Laboratories Inc. <sup>(a)</sup>	56,438	27,015,742
Intuitive Surgical Inc. <sup>(a)</sup>	38,471	28,762,458
		108,376,608
<b>Health Care Technology — 1.5%</b>		
Veeva Systems Inc., Class A <sup>(a)</sup>	96,684	26,727,325
<b>Hotels, Restaurants &amp; Leisure — 1.6%</b>		
Chipotle Mexican Grill Inc. <sup>(a)</sup>	19,668	29,108,640
<b>Interactive Media &amp; Services — 10.6%</b>		
Alphabet Inc., Class A <sup>(a)</sup>	27,927	51,032,683
Alphabet Inc., Class C, NVS <sup>(a)</sup>	26,965	49,500,729
Facebook Inc., Class A <sup>(a)</sup>	254,682	65,792,001
Snap Inc., Class A, NVS <sup>(a)</sup>	495,941	26,255,116
		192,580,529
<b>Internet &amp; Direct Marketing Retail — 8.4%</b>		
Amazon.com Inc. <sup>(a)</sup>	37,689	120,838,472
MercadoLibre Inc. <sup>(a)</sup>	17,567	31,260,652
		152,099,124
<b>IT Services — 10.3%</b>		
Mastercard Inc., Class A	132,489	41,904,946
PayPal Holdings Inc. <sup>(a)</sup>	190,288	44,586,381
Square Inc., Class A <sup>(a)</sup>	133,443	28,818,350
Twilio Inc., Class A <sup>(a)</sup>	77,096	27,710,615
Visa Inc., Class A	231,614	44,759,406
		187,779,698
<b>Life Sciences Tools &amp; Services — 4.0%</b>		
Illumina Inc. <sup>(a)</sup>	77,293	32,960,827
Thermo Fisher Scientific Inc.	76,832	39,161,270
		72,122,097

Security	Shares	Value
<b>Media — 1.5%</b>		
Charter Communications Inc., Class A <sup>(a)(b)</sup>	45,492	\$ 27,639,119
<b>Metals &amp; Mining — 1.5%</b>		
Newmont Corp.	445,820	26,570,872
<b>Pharmaceuticals — 1.5%</b>		
Zoetis Inc.	177,269	27,343,743
<b>Professional Services — 1.5%</b>		
CoStar Group Inc. <sup>(a)</sup>	29,883	26,886,034
<b>Road &amp; Rail — 1.5%</b>		
Uber Technologies Inc. <sup>(a)</sup>	533,821	27,187,504
<b>Semiconductors &amp; Semiconductor Equipment — 6.2%</b>		
Advanced Micro Devices Inc. <sup>(a)</sup>	335,225	28,708,669
NVIDIA Corp.	88,009	45,728,596
QUALCOMM Inc.	239,054	37,359,359
		111,796,624
<b>Software — 23.2%</b>		
Adobe Inc. <sup>(a)</sup>	82,218	37,719,152
Autodesk Inc. <sup>(a)</sup>	97,459	27,038,050
DocuSign Inc. <sup>(a)</sup>	115,187	26,825,901
Intuit Inc.	81,500	29,440,245
Microsoft Corp.	645,248	149,671,726
salesforce.com Inc. <sup>(a)</sup>	167,996	37,893,178
ServiceNow Inc. <sup>(a)</sup>	56,462	30,667,900
Synopsys Inc. <sup>(a)</sup>	108,067	27,605,715
Workday Inc., Class A <sup>(a)</sup>	117,361	26,703,148
Zoom Video Communications Inc., Class A <sup>(a)</sup>	73,700	27,421,559
		420,986,574
<b>Textiles, Apparel &amp; Luxury Goods — 1.3%</b>		
Lululemon Athletica Inc. <sup>(a)</sup>	75,177	24,709,176
<b>Total Common Stocks — 100.0%</b>		
(Cost: \$1,354,570,987)		1,813,401,159
<b>Short-Term Investments</b>		
<b>Money Market Funds — 4.3%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.14% <sup>(c)(d)(e)</sup>	77,902,565	77,949,307
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(c)(d)</sup>	427,000	427,000
		78,376,307
<b>Total Short-Term Investments — 4.3%</b>		
(Cost: \$78,376,307)		78,376,307
<b>Total Investments in Securities — 104.3%</b>		
(Cost: \$1,432,947,294)		1,891,777,466
<b>Other Assets, Less Liabilities — (4.3)%</b>		
		(78,056,114)
<b>Net Assets — 100.0%</b>		
		\$ 1,813,721,352

(a) Non-income producing security.

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

(c) Affiliate of the Fund.

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

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

Schedule of Investments (unaudited) (continued)

iShares® Morningstar Large-Cap Growth ETF

January 31, 2021

**Affiliates**

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2021 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

<i>Affiliated Issuer</i>	<i>Value at 04/30/20</i>	<i>Purchases at Cost</i>	<i>Proceeds from Sales</i>	<i>Net Realized Gain (Loss)</i>	<i>Change in Unrealized Appreciation (Depreciation)</i>	<i>Value at 01/31/21</i>	<i>Shares Held at 01/31/21</i>	<i>Income</i>	<i>Capital Gain Distributions from Underlying Funds</i>
BlackRock Cash Funds: Institutional, SL									
Agency Shares .....	\$33,714,086	\$44,243,388 <sup>(a)</sup>	\$ —	\$ 19,764	\$ (27,931)	\$77,949,307	77,902,565	\$88,537 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL									
Agency Shares .....	2,337,000	—	(1,910,000) <sup>(a)</sup>	—	—	427,000	427,000	1,674	—
				<u>\$ 19,764</u>	<u>\$ (27,931)</u>	<u>\$78,376,307</u>		<u>\$90,211</u>	<u>\$ —</u>

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

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

**Futures Contracts**

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Notional Amount (000)</i>	<i>Value/ Unrealized Appreciation (Depreciation)</i>
Long Contracts				
XAK Technology .....	2	03/19/21	\$ 260	\$ 1,156

**Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at iShares.com and on the U.S. Securities and Exchange Commission website at sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of January 31, 2021. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks .....	\$1,813,401,159	\$ —	\$ —	\$1,813,401,159
Money Market Funds .....	78,376,307	—	—	78,376,307
	<u>\$1,891,777,466</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$1,891,777,466</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts .....	\$ 1,156	\$ —	\$ —	\$ 1,156

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

**Portfolio Abbreviations - Equity**

NVS ..... Non-Voting Shares

# Schedule of Investments (unaudited)

January 31, 2021

# iShares® Morningstar Large-Cap Value ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 2.8%</b>		
Boeing Co. (The)	33,829	\$ 6,569,254
General Dynamics Corp.	14,818	2,173,504
Raytheon Technologies Corp.	96,818	6,460,665
		15,203,423
<b>Automobiles — 0.8%</b>		
General Motors Co.	80,295	4,069,351
<b>Banks — 12.3%</b>		
Bank of America Corp.	485,306	14,389,323
Citigroup Inc.	132,724	7,696,665
JPMorgan Chase & Co.	194,322	25,003,412
PNC Financial Services Group Inc. (The)	27,011	3,876,619
Truist Financial Corp.	85,942	4,123,497
U.S. Bancorp.	87,392	3,744,747
Wells Fargo & Co.	263,572	7,875,531
		66,709,794
<b>Beverages — 5.0%</b>		
Coca-Cola Co. (The)	246,564	11,872,057
Constellation Brands Inc., Class A	10,806	2,279,310
Keurig Dr Pepper Inc.	36,890	1,173,102
PepsiCo Inc.	88,099	12,031,680
		27,356,149
<b>Biotechnology — 5.3%</b>		
AbbVie Inc.	112,548	11,533,919
Amgen Inc.	37,113	8,960,191
Biogen Inc. (a)	9,810	2,772,404
Gilead Sciences Inc.	79,911	5,242,162
		28,508,676
<b>Capital Markets — 3.5%</b>		
Bank of New York Mellon Corp. (The)	51,971	2,070,005
Charles Schwab Corp. (The)	95,094	4,901,145
Goldman Sachs Group Inc. (The)	21,934	5,947,843
Morgan Stanley	91,115	6,109,260
		19,028,253
<b>Chemicals — 1.1%</b>		
Dow Inc.	47,287	2,454,195
DuPont de Nemours Inc. (b)	46,782	3,716,830
		6,171,025
<b>Communications Equipment — 2.2%</b>		
Cisco Systems Inc.	269,375	12,008,737
<b>Consumer Finance — 0.6%</b>		
Capital One Financial Corp.	29,159	3,040,117
<b>Diversified Telecommunication Services — 5.1%</b>		
AT&T Inc.	454,280	13,006,036
Verizon Communications Inc.	263,802	14,443,160
		27,449,196
<b>Electric Utilities — 2.9%</b>		
American Electric Power Co. Inc.	31,645	2,560,397
Duke Energy Corp.	46,917	4,410,198
Exelon Corp.	62,193	2,584,741
Southern Co. (The)	67,335	3,967,378
Xcel Energy Inc.	33,498	2,143,537
		15,666,251
<b>Electrical Equipment — 1.1%</b>		
Eaton Corp. PLC	25,410	2,990,757

Security	Shares	Value
<b>Electrical Equipment (continued)</b>		
Emerson Electric Co.	38,125	\$ 3,025,219
		6,015,976
<b>Equity Real Estate Investment Trusts (REITs) — 0.4%</b>		
Public Storage	9,696	2,207,003
<b>Food &amp; Staples Retailing — 2.3%</b>		
Walmart Inc.	88,379	12,416,366
<b>Food Products — 1.6%</b>		
General Mills Inc.	38,970	2,264,157
Kraft Heinz Co. (The)	41,275	1,383,125
Mondelez International Inc., Class A	91,172	5,054,576
		8,701,858
<b>Health Care Equipment &amp; Supplies — 2.7%</b>		
Becton Dickinson and Co.	18,490	4,840,497
Medtronic PLC	85,809	9,553,116
		14,393,613
<b>Health Care Providers &amp; Services — 1.6%</b>		
CVS Health Corp.	83,442	5,978,619
HCA Healthcare Inc.	16,826	2,733,889
		8,712,508
<b>Hotels, Restaurants &amp; Leisure — 0.6%</b>		
Las Vegas Sands Corp.	20,905	1,005,321
Marriott International Inc./MD, Class A	16,954	1,971,920
		2,977,241
<b>Household Products — 5.1%</b>		
Colgate-Palmolive Co.	54,645	4,262,310
Kimberly-Clark Corp.	21,683	2,864,324
Procter & Gamble Co. (The)	158,074	20,266,668
		27,393,302
<b>Industrial Conglomerates — 3.9%</b>		
3M Co.	36,772	6,459,369
General Electric Co.	558,438	5,964,118
Honeywell International Inc.	44,732	8,739,291
		21,162,778
<b>Insurance — 1.2%</b>		
Chubb Ltd.	28,775	4,191,654
MetLife Inc.	48,766	2,348,083
		6,539,737
<b>IT Services — 1.7%</b>		
Cognizant Technology Solutions Corp., Class A	34,083	2,656,770
International Business Machines Corp.	56,805	6,766,043
		9,422,813
<b>Machinery — 2.2%</b>		
Caterpillar Inc.	34,632	6,332,115
Cummins Inc.	9,435	2,211,753
Illinois Tool Works Inc.	18,362	3,566,084
		12,109,952
<b>Media — 2.7%</b>		
Comcast Corp., Class A	291,073	14,428,489
<b>Multi-Utilities — 1.5%</b>		
Dominion Energy Inc.	52,008	3,790,863
Sempra Energy	18,390	2,275,947
WEC Energy Group Inc.	20,108	1,787,601
		7,854,411
<b>Oil, Gas &amp; Consumable Fuels — 4.8%</b>		
Chevron Corp.	122,721	10,455,829

Schedule of Investments (unaudited) (continued)

January 31, 2021

iShares® Morningstar Large-Cap Value ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Oil, Gas &amp; Consumable Fuels (continued)</b>		
ConocoPhillips	86,326	\$ 3,455,630
Exxon Mobil Corp.	269,547	12,086,487
		25,997,946
<b>Pharmaceuticals — 11.3%</b>		
Bristol-Myers Squibb Co.	144,058	8,849,483
Johnson & Johnson	167,823	27,376,966
Merck & Co. Inc.	161,289	12,430,543
Pfizer Inc.	354,346	12,721,022
		61,378,014
<b>Road &amp; Rail — 3.0%</b>		
CSX Corp.	48,754	4,180,899
Norfolk Southern Corp.	16,191	3,831,115
Union Pacific Corp.	42,958	8,482,916
		16,494,930
<b>Semiconductors &amp; Semiconductor Equipment — 5.8%</b>		
Broadcom Inc.	25,787	11,617,044
Intel Corp.	261,246	14,501,765
Micron Technology Inc. <sup>(a)</sup>	70,967	5,554,587
		31,673,396
<b>Software — 1.3%</b>		
Oracle Corp.	120,924	7,307,437
<b>Tobacco — 2.4%</b>		
Altria Group Inc.	118,473	4,866,871
Philip Morris International Inc.	99,278	7,907,493
		12,774,364

Security	Shares	Value
<b>Wireless Telecommunication Services — 0.9%</b>		
T-Mobile U.S. Inc. <sup>(a)</sup>	37,188	\$ 4,688,663
<b>Total Common Stocks — 99.7%</b>		
<b>(Cost: \$486,640,165)</b>		
<b>539,861,769</b>		
<b>Short-Term Investments</b>		
<b>Money Market Funds — 0.8%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.14% <sup>(c)(d)(e)</sup>	3,830,173	3,832,471
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(c)(d)</sup>	620,000	620,000
		4,452,471
<b>Total Short-Term Investments — 0.8%</b>		
<b>(Cost: \$4,452,471)</b>		
<b>4,452,471</b>		
<b>Total Investments in Securities — 100.5%</b>		
<b>(Cost: \$491,092,636)</b>		
<b>544,314,240</b>		
<b>Other Assets, Less Liabilities — (0.5%)</b>		
<b>(2,507,352)</b>		
<b>Net Assets — 100.0%</b>		
<b>\$ 541,806,888</b>		

- (a) Non-income producing security.  
(b) All or a portion of this security is on loan.  
(c) Affiliate of the Fund.  
(d) Annualized 7-day yield as of period-end.  
(e) All or a portion of this security was purchased with cash collateral received from loaned securities.

**Affiliates**

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2021 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/21	Shares Held at 01/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$ —	\$3,832,471 <sup>(a)</sup>	\$ —	\$ —	\$ —	\$3,832,471	3,830,173	\$ 328 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	1,210,000	—	(590,000) <sup>(a)</sup>	—	—	620,000	620,000	832	—
				\$ —	\$ —	\$4,452,471		\$ 1,160	\$ —

- (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.

**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/Unrealized Appreciation (Depreciation)
<b>Long Contracts</b>				
S&P 500 E-Mini Index	2	03/19/21	\$ 370	\$ (3,984)
S&P Select Sector Consumer Staples E-Mini Index	10	03/19/21	644	(21,861)



January 31, 2021

**Futures Contracts (continued)**

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Notional Amount (000)</i>	<i>Value/ Unrealized Appreciation (Depreciation)</i>
S&P Select Sector Financial E-Mini Index.....	9	03/19/21	\$ 801	\$ (15,131)
				<u>\$ (40,976)</u>

**Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at iShares.com and on the U.S. Securities and Exchange Commission website at sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of January 31, 2021. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks.....	\$539,861,769	\$ —	\$ —	\$539,861,769
Money Market Funds .....	4,452,471	—	—	4,452,471
	<u>\$544,314,240</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$544,314,240</u>
Derivative financial instruments <sup>(a)</sup>				
Liabilities				
Futures Contracts.....	\$ (40,976)	\$ —	\$ —	\$ (40,976)

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

# Schedule of Investments (unaudited)

January 31, 2021

**iShares® Morningstar Mid-Cap ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 1.7%</b>		
Howmet Aerospace Inc. ....	116,211	\$ 2,856,466
Huntington Ingalls Industries Inc. ....	12,089	1,901,962
TransDigm Group Inc. <sup>(a)</sup> .....	16,223	8,975,862
		<u>13,734,290</u>
<b>Air Freight &amp; Logistics — 1.4%</b>		
CH Robinson Worldwide Inc. ....	40,500	3,465,180
Expeditors International of Washington Inc. ....	50,445	4,515,837
XPO Logistics Inc. <sup>(a)</sup> .....	27,225	3,005,912
		<u>10,986,929</u>
<b>Auto Components — 1.6%</b>		
Aptiv PLC .....	80,475	10,751,460
Gentex Corp. ....	73,161	2,417,971
		<u>13,169,431</u>
<b>Banks — 1.1%</b>		
Commerce Bancshares Inc. ....	31,469	2,103,703
SVB Financial Group <sup>(a)</sup> .....	15,437	6,758,010
		<u>8,861,713</u>
<b>Biotechnology — 1.9%</b>		
Alexion Pharmaceuticals Inc. <sup>(a)</sup> .....	65,222	10,000,489
Alnylam Pharmaceuticals Inc. <sup>(a)</sup> .....	34,625	5,210,370
		<u>15,210,859</u>
<b>Building Products — 3.3%</b>		
A O Smith Corp. ....	40,432	2,195,458
Allegion PLC .....	27,409	2,933,037
Fortune Brands Home & Security Inc. ....	41,382	3,569,197
Lennox International Inc. ....	10,371	2,857,107
Masco Corp. ....	77,973	4,234,714
Trane Technologies PLC .....	71,564	10,258,699
		<u>26,048,212</u>
<b>Capital Markets — 4.5%</b>		
Ameriprise Financial Inc. ....	35,161	6,957,307
Apollo Global Management Inc. ....	61,989	2,847,775
Eaton Vance Corp., NVS .....	34,093	2,289,004
KKR & Co. Inc. ....	169,635	6,607,283
Nasdaq Inc. ....	34,222	4,629,210
SEI Investments Co. ....	35,823	1,893,245
T Rowe Price Group Inc. ....	67,483	10,559,740
		<u>35,783,564</u>
<b>Chemicals — 3.4%</b>		
Albemarle Corp. ....	31,727	5,160,714
FMC Corp. ....	38,668	4,187,358
Mosaic Co. (The) .....	102,679	2,665,547
PPG Industries Inc. ....	70,396	9,483,045
RPM International Inc. ....	38,697	3,191,341
Scotts Miracle-Gro Co. (The) .....	12,148	2,689,689
		<u>27,377,694</u>
<b>Commercial Services &amp; Supplies — 0.7%</b>		
Republic Services Inc. ....	62,693	5,674,970
<b>Communications Equipment — 2.1%</b>		
Ciena Corp. <sup>(a)</sup> .....	46,072	2,459,784
F5 Networks Inc. <sup>(a)</sup> .....	18,347	3,595,095
Lumentum Holdings Inc. <sup>(a)(b)</sup> .....	22,540	2,114,252
Motorola Solutions Inc. ....	50,523	8,465,128
		<u>16,634,259</u>

Security	Shares	Value
<b>Construction &amp; Engineering — 0.4%</b>		
Quanta Services Inc. ....	41,345	\$ 2,913,582
<b>Construction Materials — 0.7%</b>		
Martin Marietta Materials Inc. ....	18,559	5,334,042
<b>Containers &amp; Packaging — 1.9%</b>		
AptarGroup Inc. ....	19,322	2,569,246
Avery Dennison Corp. ....	24,852	3,749,421
Ball Corp. ....	97,489	8,580,982
		<u>14,899,649</u>
<b>Distributors — 0.4%</b>		
LKQ Corp. <sup>(a)</sup> .....	83,373	2,925,559
<b>Diversified Financial Services — 0.3%</b>		
Voya Financial Inc. ....	37,697	2,090,676
<b>Electric Utilities — 1.5%</b>		
Eversource Energy. ....	102,171	8,939,962
NRG Energy Inc. ....	72,702	3,010,590
		<u>11,950,552</u>
<b>Electrical Equipment — 1.8%</b>		
Hubbell Inc. ....	16,192	2,519,475
Rockwell Automation Inc. ....	34,625	8,605,351
Sunrun Inc. <sup>(a)</sup> .....	46,501	3,221,125
		<u>14,345,951</u>
<b>Electronic Equipment, Instruments &amp; Components — 2.8%</b>		
CDW Corp./DE .....	42,614	5,610,559
TE Connectivity Ltd. ....	98,571	11,867,948
Trimble Inc. <sup>(a)</sup> .....	74,560	4,914,250
		<u>22,392,757</u>
<b>Energy Equipment &amp; Services — 0.5%</b>		
Baker Hughes Co. ....	204,381	4,106,014
<b>Equity Real Estate Investment Trusts (REITs) — 10.3%</b>		
Alexandria Real Estate Equities Inc. ....	36,903	6,166,860
Americold Realty Trust .....	61,160	2,135,096
AvalonBay Communities Inc. ....	41,607	6,809,818
Camden Property Trust .....	28,990	2,961,329
Duke Realty Corp. ....	110,827	4,384,316
Equity LifeStyle Properties Inc. ....	50,456	3,069,743
Essex Property Trust Inc. ....	19,431	4,655,862
Extra Space Storage Inc. ....	38,508	4,381,825
Healthpeak Properties Inc. ....	160,433	4,756,838
Invitation Homes Inc. ....	167,055	4,924,781
Mid-America Apartment Communities Inc. ....	34,078	4,523,855
Realty Income Corp. ....	104,605	6,177,971
Regency Centers Corp. ....	47,111	2,222,697
Sun Communities Inc. ....	32,054	4,587,889
UDR Inc. ....	87,692	3,371,757
VEREIT Inc. ....	64,970	2,288,893
VICI Properties Inc. ....	159,893	4,042,095
Weyerhaeuser Co. ....	222,455	6,938,372
WP Carey Inc. ....	52,238	3,468,603
		<u>81,868,600</u>
<b>Food &amp; Staples Retailing — 0.2%</b>		
Casey's General Stores Inc. ....	11,027	2,067,342
<b>Food Products — 2.5%</b>		
Hershey Co. (The) .....	43,968	6,394,706
Hormel Foods Corp. ....	83,632	3,918,995
Lamb Weston Holdings Inc. ....	43,579	3,255,351

# Schedule of Investments (unaudited) (continued)

January 31, 2021

**iShares® Morningstar Mid-Cap ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Food Products (continued)</b>		
McCormick & Co. Inc./MD, NVS	74,118	\$ 6,636,526
		20,205,578
<b>Gas Utilities — 0.4%</b>		
Atmos Energy Corp.	37,489	3,336,521
<b>Health Care Equipment &amp; Supplies — 1.3%</b>		
DENTSPLY SIRONA Inc.	65,107	3,482,573
Hill-Rom Holdings Inc.	19,947	1,915,710
Varian Medical Systems Inc. <sup>(a)</sup>	27,226	4,780,069
		10,178,352
<b>Health Care Providers &amp; Services — 2.1%</b>		
DaVita Inc. <sup>(a)(b)</sup>	22,001	2,582,257
Encompass Health Corp.	29,685	2,386,674
Molina Healthcare Inc. <sup>(a)</sup>	17,668	3,774,061
Quest Diagnostics Inc.	40,164	5,187,181
Universal Health Services Inc., Class B	23,142	2,885,345
		16,815,518
<b>Hotels, Restaurants &amp; Leisure — 3.2%</b>		
Darden Restaurants Inc.	38,803	4,535,683
Hilton Worldwide Holdings Inc.	82,687	8,383,635
MGM Resorts International	122,125	3,487,890
Yum! Brands Inc.	89,906	9,124,560
		25,531,768
<b>Household Durables — 3.5%</b>		
DR Horton Inc.	98,825	7,589,760
Garmin Ltd.	44,455	5,106,101
Lennar Corp., Class A	81,992	6,817,635
Lennar Corp., Class B	4,605	308,259
NVR Inc. <sup>(a)</sup>	1,041	4,628,785
PulteGroup Inc.	79,840	3,473,040
		27,923,580
<b>Household Products — 1.0%</b>		
Clorox Co. (The)	37,566	7,868,574
<b>Industrial Conglomerates — 0.3%</b>		
Carlisle Companies Inc.	15,936	2,309,604
<b>Insurance — 3.2%</b>		
Arch Capital Group Ltd. <sup>(a)</sup>	120,988	3,800,233
Arthur J Gallagher & Co.	57,317	6,614,955
Assurant Inc.	17,709	2,399,038
RenaissanceRe Holdings Ltd.	15,169	2,282,025
Willis Towers Watson PLC	38,417	7,796,346
WR Berkley Corp.	41,908	2,604,163
		25,496,760
<b>Interactive Media &amp; Services — 0.9%</b>		
Zillow Group Inc., Class A <sup>(a)</sup>	10,849	1,504,973
Zillow Group Inc., Class C, NVS <sup>(a)</sup>	44,001	5,740,371
		7,245,344
<b>Internet &amp; Direct Marketing Retail — 1.4%</b>		
Expedia Group Inc.	40,513	5,027,663
Wayfair Inc., Class A <sup>(a)(b)</sup>	21,700	5,909,344
		10,937,007
<b>IT Services — 1.8%</b>		
Genpact Ltd.	52,572	2,012,456
Leidos Holdings Inc.	39,860	4,227,552
Paychex Inc.	95,356	8,326,486
		14,566,494

Security	Shares	Value
<b>Leisure Products — 1.8%</b>		
Hasbro Inc.	37,960	\$ 3,561,407
Peloton Interactive Inc., Class A <sup>(a)</sup>	76,150	11,127,800
		14,689,207
<b>Life Sciences Tools &amp; Services — 2.5%</b>		
IQVIA Holdings Inc. <sup>(a)</sup>	57,140	10,159,492
PerkinElmer Inc.	33,371	4,907,873
Waters Corp. <sup>(a)</sup>	18,492	4,894,278
		19,961,643
<b>Machinery — 5.8%</b>		
Dover Corp.	42,947	5,002,896
Fortive Corp.	100,494	6,640,643
Ingersoll Rand Inc. <sup>(a)</sup>	110,781	4,635,077
Otis Worldwide Corp.	121,358	7,845,795
PACCAR Inc.	103,249	9,418,374
Parker-Hannifin Corp.	38,386	10,157,319
Pentair PLC	49,515	2,696,587
		46,396,691
<b>Media — 2.0%</b>		
Altice USA Inc., Class A <sup>(a)(b)</sup>	72,713	2,586,402
Liberty Broadband Corp., Class A <sup>(a)</sup>	6,961	1,010,528
Liberty Broadband Corp., Class C, NVS <sup>(a)</sup>	63,108	9,216,923
Liberty Media Corp.-Liberty SiriusXM, Class A <sup>(a)</sup>	24,645	996,151
Liberty Media Corp.-Liberty SiriusXM, Class C, NVS <sup>(a)(b)</sup>	51,475	2,087,826
		15,897,830
<b>Metals &amp; Mining — 1.5%</b>		
Freeport-McMoRan Inc.	432,996	11,651,922
<b>Multi-Utilities — 0.6%</b>		
CMS Energy Corp.	85,336	4,853,912
<b>Oil, Gas &amp; Consumable Fuels — 0.9%</b>		
Pioneer Natural Resources Co.	60,262	7,285,676
<b>Pharmaceuticals — 0.5%</b>		
Elanco Animal Health Inc. <sup>(a)</sup>	140,624	4,082,315
<b>Professional Services — 0.9%</b>		
Dun & Bradstreet Holdings Inc. <sup>(a)(b)</sup>	40,415	955,815
Equifax Inc.	36,253	6,420,769
		7,376,584
<b>Real Estate Management &amp; Development — 0.8%</b>		
CBRE Group Inc., Class A <sup>(a)</sup>	99,975	6,096,476
<b>Road &amp; Rail — 1.7%</b>		
JB Hunt Transport Services Inc.	24,868	3,348,725
Kansas City Southern	27,896	5,653,682
Knight-Swift Transportation Holdings Inc.	37,520	1,500,800
Lyft Inc., Class A <sup>(a)(b)</sup>	73,562	3,270,567
		13,773,774
<b>Semiconductors &amp; Semiconductor Equipment — 6.6%</b>		
Cree Inc. <sup>(a)(b)</sup>	32,871	3,322,601
First Solar Inc. <sup>(a)</sup>	25,311	2,509,586
KLA Corp.	46,033	12,892,462
Microchip Technology Inc.	77,599	10,562,000
Qorvo Inc. <sup>(a)</sup>	33,991	5,808,382
Skyworks Solutions Inc.	49,497	8,377,367
Xilinx Inc.	73,053	9,538,530
		53,010,928
<b>Software — 2.1%</b>		
Citrix Systems Inc.	36,693	4,891,544

# Schedule of Investments (unaudited) (continued)

January 31, 2021

**iShares® Morningstar Mid-Cap ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Software (continued)</b>		
NortonLifeLock Inc. ....	176,305	\$ 3,714,746
Nuance Communications Inc. <sup>(a)(b)</sup> .....	84,302	3,839,113
SolarWinds Corp. <sup>(a)</sup> .....	21,564	362,491
SS&C Technologies Holdings Inc. ....	66,365	4,173,031
		<u>16,980,925</u>
<b>Specialty Retail — 4.3%</b>		
Advance Auto Parts Inc. ....	20,209	3,013,970
AutoZone Inc. <sup>(a)</sup> .....	6,907	7,724,582
Burlington Stores Inc. <sup>(a)</sup> .....	19,741	4,913,535
CarMax Inc. <sup>(a)</sup> .....	48,903	5,759,795
Tractor Supply Co. ....	34,719	4,921,071
Ulta Beauty Inc. <sup>(a)</sup> .....	16,791	4,697,450
Williams-Sonoma Inc. ....	22,865	2,947,756
		<u>33,978,159</u>
<b>Textiles, Apparel &amp; Luxury Goods — 0.9%</b>		
VF Corp. ....	95,310	<u>7,326,480</u>
<b>Trading Companies &amp; Distributors — 1.3%</b>		
United Rentals Inc. <sup>(a)</sup> .....	21,499	5,224,472
WW Grainger Inc. ....	13,435	4,895,580
		<u>10,120,052</u>
<b>Water Utilities — 1.5%</b>		
American Water Works Co. Inc. ....	54,024	8,590,896
Essential Utilities Inc. ....	66,462	3,077,191
		<u>11,668,087</u>
<b>Total Common Stocks — 99.8%</b>		
(Cost: \$630,702,453) .....		<u>795,942,406</u>

Security	Shares	Value
<b>Short-Term Investments</b>		
<b>Money Market Funds — 1.2%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.14% <sup>(c)(d)(e)</sup> .....	8,575,542	\$ 8,580,688
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(c)(d)</sup> .....	1,272,000	<u>1,272,000</u>
		<u>9,852,688</u>
<b>Total Short-Term Investments — 1.2%</b>		
(Cost: \$9,851,552) .....		<u>9,852,688</u>
<b>Total Investments in Securities — 101.0%</b>		
(Cost: \$640,554,005) .....		805,795,094
<b>Other Assets, Less Liabilities — (1.0)%</b>		
		<u>(8,342,396)</u>
<b>Net Assets — 100.0%</b>		
		<u>\$ 797,452,698</u>

- (a) Non-income producing security.
- (b) All or a portion of this security is on loan.
- (c) Affiliate of the Fund.
- (d) Annualized 7-day yield as of period-end.
- (e) All or a portion of this security was purchased with cash collateral received from loaned securities.

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2021 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/21	Shares Held at 01/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares .....	\$14,992,505	\$ —	\$(6,407,881) <sup>(a)</sup>	\$ 18,728	\$ (22,664)	\$8,580,688	8,575,542	\$38,306 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares .....	822,000	450,000 <sup>(a)</sup>	—	—	—	1,272,000	1,272,000	898	—
				<u>\$ 18,728</u>	<u>\$ (22,664)</u>	<u>\$9,852,688</u>		<u>\$39,204</u>	<u>\$ —</u>

(a) Represents net amount purchased (sold).

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

## Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/Unrealized Appreciation (Depreciation)
Long Contracts				
S&P 500 E-Mini Index .....	3	03/19/21	\$ 556	\$ 1,135

January 31, 2021

**Futures Contracts (continued)**

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Notional Amount (000)</i>	<i>Value/ Unrealized Appreciation (Depreciation)</i>
S&P MidCap 400 E-Mini Index .....	4	03/19/21	\$ 934	\$ 6,560
				<u>\$ 7,695</u>

**Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at iShares.com and on the U.S. Securities and Exchange Commission website at sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of January 31, 2021. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks .....	\$795,942,406	\$ —	\$ —	\$795,942,406
Money Market Funds .....	9,852,688	—	—	9,852,688
	<u>\$805,795,094</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$805,795,094</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts .....	\$ 7,695	\$ —	\$ —	\$ 7,695

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

**Portfolio Abbreviations - Equity**

NVS ..... Non-Voting Shares

# Schedule of Investments (unaudited)

January 31, 2021

# iShares® Morningstar Mid-Cap Growth ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 1.0%</b>		
HEICO Corp. ....	24,683	\$ 2,906,176
HEICO Corp., Class A. ....	42,931	4,563,995
Teledyne Technologies Inc. <sup>(a)</sup> .....	21,541	7,690,352
		15,160,523
<b>Banks — 1.0%</b>		
First Republic Bank/CA. ....	101,535	14,721,560
<b>Beverages — 0.3%</b>		
Boston Beer Co. Inc. (The), Class A, NVS <sup>(a)(b)</sup> .....	5,336	4,892,525
<b>Biotechnology — 6.7%</b>		
ACADIA Pharmaceuticals Inc. <sup>(a)</sup> .....	67,778	3,256,733
BioMarin Pharmaceutical Inc. <sup>(a)(b)</sup> .....	106,008	8,775,342
Exact Sciences Corp. <sup>(a)(b)</sup> .....	92,869	12,737,912
Exelixis Inc. <sup>(a)</sup> .....	181,192	4,024,274
Incyte Corp. <sup>(a)</sup> .....	108,703	9,756,094
Ionis Pharmaceuticals Inc. <sup>(a)(b)</sup> .....	81,656	4,905,076
Mirati Therapeutics Inc. <sup>(a)</sup> .....	26,420	5,424,819
Moderna Inc. <sup>(a)</sup> .....	175,619	30,410,186
Neurocrine Biosciences Inc. <sup>(a)</sup> .....	54,562	5,988,180
Sarepta Therapeutics Inc. <sup>(a)(b)</sup> .....	46,084	4,119,910
Seagen Inc. <sup>(a)</sup> .....	73,705	12,107,520
		101,506,046
<b>Building Products — 0.4%</b>		
Trex Co. Inc. <sup>(a)</sup> .....	67,576	6,201,450
<b>Capital Markets — 2.7%</b>		
FactSet Research Systems Inc. ....	22,188	6,708,320
MarketAxess Holdings Inc. ....	22,171	11,989,190
Morningstar Inc. ....	12,512	2,876,384
MSCI Inc. ....	48,411	19,136,868
		40,710,762
<b>Commercial Services &amp; Supplies — 1.5%</b>		
Copart Inc. <sup>(a)(b)</sup> .....	121,355	13,318,711
IAA Inc. <sup>(a)</sup> .....	78,469	4,483,719
Rollins Inc. ....	129,224	4,654,648
		22,457,078
<b>Communications Equipment — 0.7%</b>		
Arista Networks Inc. <sup>(a)</sup> .....	31,813	9,784,406
Ubiquiti Inc. ....	4,401	1,355,464
		11,139,870
<b>Construction Materials — 0.8%</b>		
Vulcan Materials Co. ....	77,403	11,543,883
<b>Distributors — 0.5%</b>		
Pool Corp. ....	23,457	8,308,000
<b>Diversified Consumer Services — 1.2%</b>		
Bright Horizons Family Solutions Inc. <sup>(a)</sup> .....	35,377	5,376,243
Chegg Inc. <sup>(a)(b)</sup> .....	75,212	7,164,695
Service Corp. International .....	100,871	5,086,924
		17,627,862
<b>Electrical Equipment — 1.6%</b>		
AMETEK Inc. ....	134,396	15,221,691
Generac Holdings Inc. <sup>(a)</sup> .....	36,683	9,039,425
		24,261,116
<b>Electronic Equipment, Instruments &amp; Components — 2.7%</b>		
Cognex Corp. ....	101,992	8,376,603

Security	Shares	Value
<b>Electronic Equipment, Instruments &amp; Components (continued)</b>		
IPG Photonics Corp. <sup>(a)(b)</sup> .....	20,859	\$ 4,660,526
Keysight Technologies Inc. <sup>(a)</sup> .....	108,220	15,322,870
Zebra Technologies Corp., Class A <sup>(a)</sup> .....	31,138	12,076,251
		40,436,250
<b>Entertainment — 3.2%</b>		
Live Nation Entertainment Inc. <sup>(a)</sup> .....	83,517	5,549,705
Roku Inc. <sup>(a)</sup> .....	63,646	24,760,203
Take-Two Interactive Software Inc. <sup>(a)</sup> .....	67,169	13,464,026
Zynga Inc., Class A <sup>(a)</sup> .....	586,065	5,807,904
		49,581,838
<b>Equity Real Estate Investment Trusts (REITs) — 0.6%</b>		
American Homes 4 Rent, Class A. ....	156,737	4,738,159
CyrusOne Inc. ....	70,328	5,130,428
		9,868,587
<b>Food Products — 0.7%</b>		
Beyond Meat Inc. <sup>(a)</sup> .....	28,907	5,147,759
Darling Ingredients Inc. <sup>(a)</sup> .....	94,602	5,866,270
		11,014,029
<b>Health Care Equipment &amp; Supplies — 9.3%</b>		
ABIOMED Inc. <sup>(a)</sup> .....	26,392	9,191,014
Cooper Companies Inc. (The) .....	28,639	10,425,742
DexCom Inc. <sup>(a)(b)</sup> .....	56,078	21,020,838
Hologic Inc. <sup>(a)</sup> .....	150,050	11,963,487
Insulet Corp. <sup>(a)</sup> .....	38,503	10,287,232
Masimo Corp. <sup>(a)(b)</sup> .....	29,580	7,570,114
Novocure Ltd. <sup>(a)</sup> .....	49,343	7,942,249
Penumbra Inc. <sup>(a)</sup> .....	19,721	5,148,956
Quidel Corp. <sup>(a)</sup> .....	22,351	5,609,430
ResMed Inc. ....	84,627	17,058,264
STERIS PLC .....	49,829	9,323,504
Tandem Diabetes Care Inc. <sup>(a)</sup> .....	36,302	3,363,380
Teleflex Inc. ....	27,195	10,269,648
West Pharmaceutical Services Inc. ....	43,174	12,930,181
		142,104,039
<b>Health Care Providers &amp; Services — 1.4%</b>		
Amedisys Inc. <sup>(a)</sup> .....	19,144	5,500,263
Chemed Corp. ....	9,317	4,825,274
Guardant Health Inc. <sup>(a)</sup> .....	49,624	7,716,532
LHC Group Inc. <sup>(a)</sup> .....	18,432	3,672,023
		21,714,092
<b>Health Care Technology — 2.2%</b>		
Cerner Corp. ....	179,056	14,344,176
Teladoc Health Inc. <sup>(a)</sup> .....	71,956	18,984,152
		33,328,328
<b>Hotels, Restaurants &amp; Leisure — 1.6%</b>		
Domino's Pizza Inc. ....	23,010	8,531,188
DraftKings Inc., Class A <sup>(a)</sup> .....	185,283	10,025,663
Vail Resorts Inc. <sup>(b)</sup> .....	23,472	6,242,613
		24,799,464
<b>Household Products — 0.8%</b>		
Church & Dwight Co. Inc. ....	145,083	12,249,358
<b>Insurance — 0.9%</b>		
Allegheny Corp. ....	8,345	4,730,363
Brown & Brown Inc. ....	137,740	5,935,217
Erie Indemnity Co., Class A, NVS .....	14,567	3,541,238
		14,206,818



Schedule of Investments (unaudited) (continued)

January 31, 2021

iShares® Morningstar Mid-Cap Growth ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Interactive Media &amp; Services — 2.7%</b>		
Match Group Inc. <sup>(a)(b)</sup>	151,839	\$ 21,236,202
Pinterest Inc., Class A <sup>(a)</sup>	298,325	20,438,246
		41,674,448
<b>Internet &amp; Direct Marketing Retail — 1.2%</b>		
Etsy Inc. <sup>(a)</sup>	73,635	14,659,992
Grubhub Inc. <sup>(a)</sup>	54,145	4,075,494
		18,735,486
<b>IT Services — 7.9%</b>		
Akamai Technologies Inc. <sup>(a)</sup>	95,065	10,555,067
Black Knight Inc. <sup>(a)</sup>	91,696	7,490,646
Booz Allen Hamilton Holding Corp.	80,532	6,858,910
Broadridge Financial Solutions Inc.	67,516	9,540,686
EPAM Systems Inc. <sup>(a)</sup>	32,702	11,263,550
FleetCor Technologies Inc. <sup>(a)</sup>	48,706	11,823,382
Gartner Inc. <sup>(a)</sup>	52,144	7,921,195
GoDaddy Inc., Class A <sup>(a)</sup>	98,059	7,705,476
Jack Henry & Associates Inc.	44,564	6,452,422
MongoDB Inc. <sup>(a)(b)</sup>	29,568	10,928,629
Okta Inc. <sup>(a)</sup>	70,790	18,335,318
VeriSign Inc. <sup>(a)</sup>	58,635	11,379,294
		120,254,575
<b>Life Sciences Tools &amp; Services — 6.0%</b>		
10X Genomics Inc., Class A <sup>(a)</sup>	39,774	6,807,320
Agilent Technologies Inc.	178,692	21,473,418
Avantor Inc. <sup>(a)</sup>	300,637	8,865,785
Bio-Rad Laboratories Inc., Class A <sup>(a)</sup>	12,570	7,212,289
Bio-Techne Corp.	22,547	7,325,746
Bruker Corp.	59,921	3,468,827
Charles River Laboratories International Inc. <sup>(a)</sup>	29,051	7,525,661
Mettler-Toledo International Inc. <sup>(a)</sup>	13,896	16,231,917
PPD Inc. <sup>(a)</sup>	63,236	2,033,670
PRA Health Sciences Inc. <sup>(a)</sup>	37,468	4,617,556
Repligen Corp. <sup>(a)</sup>	29,393	5,878,600
		91,440,789
<b>Machinery — 2.4%</b>		
Graco Inc.	97,883	6,748,054
IDEX Corp.	44,219	8,233,136
Nordson Corp.	31,526	5,642,839
Toro Co. (The)	62,685	5,908,061
Xylem Inc./NY	105,270	10,168,029
		36,700,119
<b>Media — 0.7%</b>		
Cable One Inc.	3,167	6,334,000
Sirius XM Holdings Inc.	694,138	4,345,304
		10,679,304
<b>Metals &amp; Mining — 0.3%</b>		
Royal Gold Inc.	38,305	4,094,038
<b>Oil, Gas &amp; Consumable Fuels — 0.8%</b>		
Cabot Oil & Gas Corp.	232,769	4,266,656
Cheniere Energy Inc. <sup>(a)</sup>	134,100	8,492,553
		12,759,209
<b>Pharmaceuticals — 1.3%</b>		
Catalent Inc. <sup>(a)</sup>	96,185	11,066,084
Horizon Therapeutics PLC <sup>(a)</sup>	128,894	9,342,237
		20,408,321
<b>Professional Services — 3.3%</b>		
Clarivate PLC <sup>(a)(b)</sup>	152,197	4,404,581

Security	Shares	Value
<b>Professional Services (continued)</b>		
IHS Markit Ltd.	217,649	\$ 18,952,875
TransUnion	111,149	9,674,409
Verisk Analytics Inc.	94,960	17,425,160
		50,457,025
<b>Road &amp; Rail — 0.9%</b>		
AMERCO	5,254	2,429,660
Old Dominion Freight Line Inc.	56,195	10,901,830
		13,331,490
<b>Semiconductors &amp; Semiconductor Equipment — 6.2%</b>		
Enphase Energy Inc. <sup>(a)</sup>	73,771	13,452,142
Entegris Inc.	78,859	7,758,937
Inphi Corp. <sup>(a)</sup>	30,425	5,129,959
Marvell Technology Group Ltd.	391,301	20,136,349
Maxim Integrated Products Inc.	156,000	13,682,760
Monolithic Power Systems Inc.	24,761	8,797,336
SolarEdge Technologies Inc. <sup>(a)</sup>	29,905	8,622,509
Teradyne Inc.	96,987	11,006,085
Universal Display Corp.	25,039	5,779,502
		94,365,579
<b>Software — 21.5%</b>		
Alteryx Inc., Class A <sup>(a)(b)</sup>	31,554	3,977,382
Anaplan Inc. <sup>(a)</sup>	82,868	5,527,296
ANSYS Inc. <sup>(a)</sup>	50,154	17,773,073
Aspen Technology Inc. <sup>(a)</sup>	39,546	5,295,209
Avalara Inc. <sup>(a)</sup>	49,397	7,409,550
Bill.Com Holdings Inc. <sup>(a)</sup>	34,435	4,196,938
Cadence Design Systems Inc. <sup>(a)</sup>	162,893	21,239,618
Ceridian HCM Holding Inc. <sup>(a)(b)</sup>	75,962	7,057,629
Cloudflare Inc., Class A <sup>(a)</sup>	102,441	7,853,127
Coupa Software Inc. <sup>(a)(b)</sup>	40,207	12,458,943
CrowdStrike Holdings Inc., Class A <sup>(a)</sup>	109,949	23,726,994
Datadog Inc., Class A <sup>(a)</sup>	112,976	11,608,284
Dynatrace Inc. <sup>(a)</sup>	107,098	4,445,638
Elastic NV <sup>(a)</sup>	35,470	5,390,021
Fair Isaac Corp. <sup>(a)</sup>	16,993	7,648,719
Five9 Inc. <sup>(a)(b)</sup>	38,507	6,401,789
Fortinet Inc. <sup>(a)</sup>	78,683	11,389,364
Guidewire Software Inc. <sup>(a)</sup>	48,933	5,614,572
HubSpot Inc. <sup>(a)</sup>	25,191	9,376,090
nCino Inc. <sup>(a)</sup>	8,498	609,307
Palo Alto Networks Inc. <sup>(a)</sup>	55,602	19,502,401
Paycom Software Inc. <sup>(a)</sup>	28,608	10,863,602
Paylocity Holding Corp. <sup>(a)</sup>	21,861	4,098,063
Pegasystems Inc.	23,099	2,943,968
PTC Inc. <sup>(a)</sup>	61,319	8,149,908
RingCentral Inc., Class A <sup>(a)</sup>	46,326	17,275,892
Slack Technologies Inc., Class A <sup>(a)</sup>	286,458	12,079,934
Smartsheet Inc., Class A <sup>(a)</sup>	66,212	4,617,625
Splunk Inc. <sup>(a)</sup>	93,665	15,457,535
Trade Desk Inc. (The), Class A <sup>(a)</sup>	24,498	18,765,223
Tyler Technologies Inc. <sup>(a)</sup>	23,549	9,956,282
VMware Inc., Class A <sup>(a)(b)</sup>	47,635	6,566,485
Zendesk Inc. <sup>(a)(b)</sup>	68,140	9,828,514
Zscaler Inc. <sup>(a)</sup>	43,096	8,606,271
		327,711,246
<b>Specialty Retail — 1.3%</b>		
Carvana Co. <sup>(a)</sup>	32,971	8,611,695
Five Below Inc. <sup>(a)</sup>	32,624	5,733,016

Schedule of Investments (unaudited) (continued)

January 31, 2021

iShares® Morningstar Mid-Cap Growth ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Specialty Retail (continued)</b>		
Floor & Decor Holdings Inc., Class A <sup>(a)</sup>	60,713	\$ 5,589,846
		19,934,557
<b>Textiles, Apparel &amp; Luxury Goods — 0.3%</b>		
Deckers Outdoor Corp. <sup>(a)</sup>	16,396	4,787,304
<b>Trading Companies &amp; Distributors — 1.3%</b>		
Fastenal Co.	335,273	15,285,096
Watsco Inc.	19,149	4,566,845
		19,851,941
<b>Total Common Stocks — 99.9%</b> <b>(Cost: \$1,263,708,425)</b>		<u>1,525,018,909</u>

- (a) Non-income producing security.
- (b) All or a portion of this security is on loan.
- (c) Affiliate of the Fund.
- (d) Annualized 7-day yield as of period-end.
- (e) All or a portion of this security was purchased with cash collateral received from loaned securities.

**Short-Term Investments**

**Money Market Funds — 3.1%**

BlackRock Cash Funds: Institutional, SL Agency Shares, 0.14% <sup>(c)(d)(e)</sup>	45,938,608	45,966,171
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(c)(d)</sup>	1,720,000	1,720,000
		47,686,171

**Total Short-Term Investments — 3.1%**  
**(Cost: \$47,667,377)** 47,686,171

**Total Investments in Securities — 103.0%**  
**(Cost: \$1,311,375,802)** 1,572,705,080

**Other Assets, Less Liabilities — (3.0%)** (46,153,207)

**Net Assets — 100.0%** \$ 1,526,551,873

**Affiliates**

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2021 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/21	Shares Held at 01/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$50,439,366	\$ —	\$(4,440,434) <sup>(a)</sup>	\$ (751)	\$ (32,010)	\$45,966,171	45,938,608	\$165,024 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	—	1,720,000 <sup>(a)</sup>	—	—	—	1,720,000	1,720,000	604	—
				<u>\$ (751)</u>	<u>\$ (32,010)</u>	<u>\$47,686,171</u>		<u>\$165,628</u>	<u>\$ —</u>

(a) Represents net amount purchased (sold).

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

**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
Russell 2000 E-Mini Index	5	03/19/21	\$ 517	\$ 35,112

**Futures Contracts (continued)**

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Notional Amount (000)</i>	<i>Value/ Unrealized Appreciation (Depreciation)</i>
XAK Technology.....	7	03/19/21	\$ 908	\$ 17,340
				<u>\$ 52,452</u>

**Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at iShares.com and on the U.S. Securities and Exchange Commission website at sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of January 31, 2021. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks.....	\$1,525,018,909	\$ —	\$ —	\$1,525,018,909
Money Market Funds.....	47,686,171	—	—	47,686,171
	<u>\$1,572,705,080</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$1,572,705,080</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts.....	\$ 52,452	\$ —	\$ —	\$ 52,452

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

**Portfolio Abbreviations - Equity**

NVS ..... Non-Voting Shares

# Schedule of Investments (unaudited)

January 31, 2021

## iShares® Morningstar Mid-Cap Value ETF (Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 0.4%</b>		
Textron Inc. <sup>(a)</sup>	32,534	\$ 1,472,489
<b>Airlines — 2.4%</b>		
Delta Air Lines Inc.	90,650	3,441,074
Southwest Airlines Co.	83,904	3,686,742
United Airlines Holdings Inc. <sup>(b)</sup>	41,600	1,663,584
		8,791,400
<b>Auto Components — 1.0%</b>		
Autoliv Inc.	11,173	991,157
BorgWarner Inc.	34,757	1,459,446
Lear Corp.	7,766	1,170,802
		3,621,405
<b>Automobiles — 1.6%</b>		
Ford Motor Co.	555,440	5,848,783
<b>Banks — 3.8%</b>		
Citizens Financial Group Inc.	60,706	2,212,127
Fifth Third Bancorp.	101,266	2,929,625
Huntington Bancshares Inc./OH	144,605	1,912,401
KeyCorp.	138,801	2,340,185
M&T Bank Corp.	18,236	2,415,723
Regions Financial Corp.	136,522	2,322,239
		14,132,300
<b>Beverages — 0.4%</b>		
Molson Coors Beverage Co., Class B	26,744	1,341,479
<b>Building Products — 2.9%</b>		
Carrier Global Corp.	115,803	4,458,416
Johnson Controls International PLC	102,900	5,126,478
Owens Corning	15,385	1,193,876
		10,778,770
<b>Capital Markets — 2.5%</b>		
Carlyle Group Inc. (The)	16,571	534,746
Franklin Resources Inc.	38,732	1,018,264
Northern Trust Corp.	29,584	2,638,597
Raymond James Financial Inc.	17,323	1,731,088
State Street Corp.	50,148	3,510,360
		9,433,055
<b>Chemicals — 4.0%</b>		
Celanese Corp.	16,616	2,029,644
CF Industries Holdings Inc.	30,407	1,258,242
Corteva Inc.	105,900	4,221,174
Eastman Chemical Co.	19,256	1,893,828
International Flavors & Fragrances Inc. <sup>(a)</sup>	15,200	1,708,176
LyondellBasell Industries NV, Class A	36,547	3,134,271
Westlake Chemical Corp.	4,907	375,189
		14,620,524
<b>Communications Equipment — 0.3%</b>		
Juniper Networks Inc.	46,870	1,144,565
<b>Construction &amp; Engineering — 0.8%</b>		
AECOM <sup>(b)</sup>	21,430	1,073,643
Jacobs Engineering Group Inc.	18,425	1,860,188
		2,933,831
<b>Consumer Finance — 2.2%</b>		
Ally Financial Inc.	53,141	2,010,855
Discover Financial Services	43,567	3,639,587

Security	Shares	Value
<b>Consumer Finance (continued)</b>		
Synchrony Financial	77,175	\$ 2,596,939
		8,247,381
<b>Containers &amp; Packaging — 2.8%</b>		
Amcor PLC	222,951	2,439,084
Crown Holdings Inc. <sup>(b)</sup>	19,155	1,726,823
International Paper Co.	55,876	2,811,122
Packaging Corp. of America	13,480	1,812,521
Westrock Co.	37,335	1,546,789
		10,336,339
<b>Distributors — 0.5%</b>		
Genuine Parts Co.	20,507	1,925,197
<b>Diversified Financial Services — 0.4%</b>		
Equitable Holdings Inc.	56,889	1,409,709
<b>Diversified Telecommunication Services — 0.5%</b>		
Lumen Technologies Inc.	140,356	1,737,607
<b>Electric Utilities — 5.3%</b>		
Alliant Energy Corp.	35,503	1,727,221
Avangrid Inc.	7,936	367,199
Edison International	53,803	3,129,182
Entergy Corp.	28,462	2,713,282
Eversource Inc.	32,243	1,732,416
FirstEnergy Corp.	77,126	2,372,396
OGE Energy Corp.	28,432	867,745
PG&E Corp. <sup>(b)</sup>	211,571	2,418,257
Pinnacle West Capital Corp.	16,005	1,204,376
PPL Corp.	109,285	3,023,916
		19,555,990
<b>Electrical Equipment — 0.3%</b>		
Sensata Technologies Holding PLC <sup>(b)</sup>	22,361	1,218,675
<b>Electronic Equipment, Instruments &amp; Components — 1.5%</b>		
Corning Inc.	108,600	3,895,482
Flex Ltd. <sup>(b)</sup>	71,237	1,256,621
SYNNEX Corp.	5,861	478,375
		5,630,478
<b>Energy Equipment &amp; Services — 1.8%</b>		
Halliburton Co.	125,656	2,215,315
Schlumberger Ltd.	197,869	4,394,671
		6,609,986
<b>Entertainment — 0.3%</b>		
Liberty Media Corp.-Liberty Formula One, Class A <sup>(b)</sup>	3,642	132,023
Liberty Media Corp.-Liberty Formula One, Class C, NVS <sup>(b)</sup>	28,927	1,163,733
		1,295,756
<b>Equity Real Estate Investment Trusts (REITs) — 6.2%</b>		
Boston Properties Inc.	20,135	1,837,721
Equity Residential	48,680	3,000,635
Gaming and Leisure Properties Inc.	30,719	1,263,473
Host Hotels & Resorts Inc.	100,259	1,358,509
Iron Mountain Inc.	40,961	1,379,157
Medical Properties Trust Inc.	80,738	1,704,379
Omega Healthcare Investors Inc.	32,267	1,168,711
Simon Property Group Inc.	46,608	4,331,281
Ventas Inc.	53,243	2,452,905
Vornado Realty Trust	22,293	886,370
Welltower Inc.	59,318	3,594,671
		22,977,812

# Schedule of Investments (unaudited) (continued)

January 31, 2021

**iShares® Morningstar Mid-Cap Value ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Food &amp; Staples Retailing — 3.8%</b>		
Kroger Co. (The)	110,066	\$ 3,797,277
Sysco Corp.	72,403	5,177,539
Walgreens Boots Alliance Inc.	102,160	5,133,540
		14,108,356
<b>Food Products — 4.3%</b>		
Archer-Daniels-Midland Co.	79,087	3,955,141
Bunge Ltd.	19,850	1,298,984
Campbell Soup Co.	28,787	1,384,943
Conagra Brands Inc.	69,441	2,402,659
JM Smucker Co. (The)	16,218	1,887,937
Kellogg Co.	36,154	2,130,917
Tyson Foods Inc., Class A	41,808	2,688,672
		15,749,253
<b>Gas Utilities — 0.3%</b>		
UGI Corp.	29,626	1,066,240
<b>Health Care Equipment &amp; Supplies — 1.2%</b>		
Zimmer Biomet Holdings Inc.	29,463	4,527,579
<b>Health Care Providers &amp; Services — 3.5%</b>		
AmerisourceBergen Corp.	20,904	2,178,197
Cardinal Health Inc.	41,709	2,241,024
Henry Schein Inc. <sup>(b)</sup>	20,295	1,336,426
Laboratory Corp. of America Holdings <sup>(b)</sup>	13,844	3,169,030
McKesson Corp.	22,823	3,981,929
		12,906,606
<b>Hotels, Restaurants &amp; Leisure — 2.9%</b>		
Aramark	35,982	1,233,823
Caesars Entertainment Inc. <sup>(b)</sup>	29,605	2,083,896
Carnival Corp.	105,714	1,973,680
Penn National Gaming Inc. <sup>(a)(b)</sup>	20,975	2,175,527
Royal Caribbean Cruises Ltd.	26,468	1,720,420
Wynn Resorts Ltd.	13,800	1,373,514
		10,560,860
<b>Household Durables — 1.1%</b>		
Mohawk Industries Inc. <sup>(a)(b)</sup>	8,501	1,220,744
Newell Brands Inc.	53,678	1,289,345
Whirlpool Corp.	8,891	1,645,635
		4,155,724
<b>Household Products — 0.1%</b>		
Reynolds Consumer Products Inc.	7,684	230,520
<b>Independent Power and Renewable Electricity Producers — 1.0%</b>		
AES Corp. (The)	94,544	2,305,928
Vistra Corp.	69,528	1,388,474
		3,694,402
<b>Insurance — 10.6%</b>		
Aflac Inc.	92,859	4,195,370
Allstate Corp. (The)	43,221	4,632,427
American Financial Group Inc./OH	9,999	941,306
American International Group Inc.	122,460	4,584,902
Cincinnati Financial Corp.	21,269	1,788,510
Everest Re Group Ltd.	5,681	1,199,145
Fidelity National Financial Inc.	41,744	1,515,307
Globe Life Inc.	13,687	1,237,168
Hartford Financial Services Group Inc. (The)	50,934	2,445,851
Lincoln National Corp.	25,824	1,174,734
Loews Corp.	33,211	1,504,126
Markel Corp. <sup>(a)(b)</sup>	1,958	1,898,242

Security	Shares	Value
<b>Insurance (continued)</b>		
Principal Financial Group Inc.	36,317	\$ 1,789,338
Prudential Financial Inc.	56,289	4,406,303
Reinsurance Group of America Inc.	9,657	1,014,468
Travelers Companies Inc. (The)	36,007	4,907,754
		39,234,951
<b>IT Services — 0.4%</b>		
Western Union Co. (The)	58,439	1,301,437
<b>Machinery — 2.0%</b>		
Snap-on Inc.	7,706	1,387,003
Stanley Black & Decker Inc.	22,774	3,951,061
Westinghouse Air Brake Technologies Corp.	25,431	1,887,235
		7,225,299
<b>Media — 3.8%</b>		
Discovery Inc., Class A <sup>(b)</sup>	22,788	943,879
Discovery Inc., Class C, NVS <sup>(b)</sup>	41,932	1,468,878
DISH Network Corp., Class A <sup>(b)</sup>	35,149	1,020,024
Fox Corp., Class A, NVS	47,980	1,496,016
Fox Corp., Class B <sup>(b)</sup>	21,989	657,251
Interpublic Group of Companies Inc. (The)	55,441	1,334,465
News Corp., Class A, NVS	55,573	1,078,116
News Corp., Class B	17,373	328,002
Omnicom Group Inc.	30,557	1,906,146
ViacomCBS Inc., Class A	1,474	71,725
ViacomCBS Inc., Class B, NVS	80,309	3,894,987
		14,199,489
<b>Metals &amp; Mining — 0.8%</b>		
Nucor Corp.	42,918	2,091,394
Reliance Steel & Aluminum Co.	9,062	1,051,917
		3,143,311
<b>Mortgage Real Estate Investment — 0.8%</b>		
AGNC Investment Corp.	77,499	1,208,984
Annaly Capital Management Inc.	198,750	1,613,850
		2,822,834
<b>Multi-Utilities — 4.4%</b>		
Ameren Corp.	35,139	2,555,308
CenterPoint Energy Inc.	77,443	1,633,273
Consolidated Edison Inc.	48,630	3,442,031
DTE Energy Co.	27,514	3,266,462
NiSource Inc.	54,471	1,206,533
Public Service Enterprise Group Inc.	71,903	4,057,486
		16,161,093
<b>Multiline Retail — 0.9%</b>		
Dollar Tree Inc. <sup>(b)</sup>	33,432	3,398,697
<b>Oil, Gas &amp; Consumable Fuels — 8.2%</b>		
EOG Resources Inc.	82,924	4,225,807
Hess Corp.	38,847	2,096,961
Kinder Morgan Inc./DE	276,736	3,896,443
Marathon Petroleum Corp.	92,486	3,991,696
Occidental Petroleum Corp.	119,129	2,389,728
ONEOK Inc.	63,169	2,516,021
Phillips 66	62,089	4,209,634
Valero Energy Corp.	57,965	3,270,965
Williams Companies Inc. (The)	172,505	3,662,281
		30,259,536
<b>Pharmaceuticals — 1.5%</b>		
Jazz Pharmaceuticals PLC <sup>(b)</sup>	7,919	1,231,405
Perrigo Co. PLC	19,401	828,423

Schedule of Investments (unaudited) (continued)

January 31, 2021

iShares® Morningstar Mid-Cap Value ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Pharmaceuticals (continued)</b>		
Royalty Pharma PLC, Class A	12,138	\$ 570,607
Viatrix Inc. <sup>(b)</sup>	171,488	2,913,581
		5,544,016
<b>Semiconductors &amp; Semiconductor Equipment — 0.5%</b>		
ON Semiconductor Corp. <sup>(b)</sup>	58,453	2,016,044
<b>Specialty Retail — 1.5%</b>		
Best Buy Co. Inc.	32,759	3,564,834
Gap Inc. (The) <sup>(b)</sup>	29,242	592,150
L Brands Inc.	33,206	1,353,477
		5,510,461
<b>Technology Hardware, Storage &amp; Peripherals — 4.3%</b>		
Dell Technologies Inc., Class C <sup>(b)</sup>	33,334	2,429,715
Hewlett Packard Enterprise Co.	182,940	2,257,480
HP Inc.	195,235	4,752,020
NetApp Inc.	31,753	2,109,669
Seagate Technology PLC	31,774	2,100,897
Western Digital Corp.	43,247	2,440,428
		16,090,209
<b>Total Common Stocks — 99.8%</b>		
(Cost: \$332,222,559)		368,970,448

Security	Shares	Value
<b>Short-Term Investments</b>		
<b>Money Market Funds — 1.4%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.14% <sup>(c)(d)(e)</sup>	4,837,763	\$ 4,840,666
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(c)(d)</sup>	545,000	545,000
		5,385,666
<b>Total Short-Term Investments — 1.4%</b>		
(Cost: \$5,384,519)		5,385,666
<b>Total Investments in Securities — 101.2%</b>		
(Cost: \$337,607,078)		374,356,114
<b>Other Assets, Less Liabilities — (1.2)%</b>		
		(4,592,253)
<b>Net Assets — 100.0%</b>		
		\$ 369,763,861

- (a) All or a portion of this security is on loan.  
(b) Non-income producing security.  
(c) Affiliate of the Fund.  
(d) Annualized 7-day yield as of period-end.  
(e) All or a portion of this security was purchased with cash collateral received from loaned securities.

**Affiliates**

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2021 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/21	Shares Held at 01/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$7,269,938	\$ —	\$(2,426,583) <sup>(a)</sup>	\$ 5,061	\$ (7,750)	\$4,840,666	4,837,763	\$47,729 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	525,000	20,000 <sup>(a)</sup>	—	—	—	545,000	545,000	573	—
				\$ 5,061	\$ (7,750)	\$5,385,666		\$48,302	\$ —

- (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.

**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/Unrealized Appreciation (Depreciation)
<b>Long Contracts</b>				
S&P MidCap 400 E-Mini Index	2	03/19/21	\$ 467	\$ 10,435
S&P Select Sector Utilities E-Mini Index	4	03/19/21	251	(1,808)
				\$ 8,627



January 31, 2021

**Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at iShares.com and on the U.S. Securities and Exchange Commission website at sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of January 31, 2021. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	Level 1	Level 2	Level 3	Total
Investments				
Assets				
Common Stocks .....	\$368,970,448	\$ —	\$ —	\$368,970,448
Money Market Funds .....	5,385,666	—	—	5,385,666
	<u>\$374,356,114</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$374,356,114</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts .....	\$ 10,435	\$ —	\$ —	\$ 10,435
Liabilities				
Futures Contracts .....	(1,808)	—	—	(1,808)
	<u>\$ 8,627</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 8,627</u>

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

**Portfolio Abbreviations - Equity**

NVS ..... Non-Voting Shares

# Schedule of Investments (unaudited)

January 31, 2021

iShares® Morningstar Small-Cap ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 2.6%</b>		
Aerojet Rocketdyne Holdings Inc. <sup>(a)</sup>	16,860	\$ 877,395
Curtiss-Wright Corp.	9,732	1,010,084
Hexcel Corp.	19,606	855,998
Kratos Defense & Security Solutions Inc. <sup>(a)</sup>	28,815	764,750
Spirit AeroSystems Holdings Inc., Class A	24,790	839,637
Virgin Galactic Holdings Inc. <sup>(a)(b)</sup>	30,082	1,332,332
		5,680,196
<b>Auto Components — 0.7%</b>		
LCI Industries	5,903	763,730
Visteon Corp. <sup>(a)</sup>	6,529	832,317
		1,596,047
<b>Automobiles — 0.7%</b>		
Thor Industries Inc.	12,975	1,570,105
<b>Banks — 11.6%</b>		
Ameris Bancorp.	16,159	631,979
Atlantic Union Bankshares Corp.	18,491	607,244
BancorpSouth Bank	22,665	626,687
Bank of Hawaii Corp.	9,407	735,533
Columbia Banking System Inc.	16,343	629,532
Community Bank System Inc.	12,238	793,634
Cullen/Frost Bankers Inc.	13,117	1,209,912
CVB Financial Corp.	29,529	573,748
East West Bancorp. Inc.	33,041	1,980,478
Eastern Bankshares Inc. <sup>(a)</sup>	43,880	699,447
First Citizens BancShares Inc./NC, Class A	1,694	1,009,607
Glacier Bancorp. Inc.	22,380	1,044,027
Hilltop Holdings Inc.	15,320	460,213
Home BancShares Inc./AR	35,686	756,543
Independent Bank Group Inc.	8,644	530,915
Investors Bancorp. Inc.	53,496	615,739
Pacific Premier Bancorp. Inc.	22,064	733,628
Pinnacle Financial Partners Inc.	17,703	1,213,187
Popular Inc.	19,748	1,120,699
Prosperity Bancshares Inc.	21,688	1,462,639
Signature Bank/New York NY	12,503	2,065,371
Simmons First National Corp., Class A	24,880	614,536
South State Corp.	16,631	1,159,846
Sterling Bancorp./DE	45,599	841,758
Texas Capital Bancshares Inc. <sup>(a)</sup>	11,851	713,667
United Community Banks Inc./GA	19,786	590,216
Western Alliance Bancorp.	23,533	1,604,480
Wintrust Financial Corp.	13,522	813,889
		25,839,154
<b>Biotechnology — 5.0%</b>		
Alkermes PLC <sup>(a)(b)</sup>	37,370	784,396
Apellis Pharmaceuticals Inc. <sup>(a)(b)</sup>	12,991	575,112
Arena Pharmaceuticals Inc. <sup>(a)</sup>	13,640	1,012,634
Bluebird Bio Inc. <sup>(a)(b)</sup>	15,581	694,134
Emergent BioSolutions Inc. <sup>(a)</sup>	10,563	1,128,656
Forma Therapeutics Holdings Inc. <sup>(a)</sup>	4,772	184,342
Global Blood Therapeutics Inc. <sup>(a)</sup>	14,514	727,442
Inovio Pharmaceuticals Inc. <sup>(a)(b)</sup>	43,672	556,818
Novavax Inc. <sup>(a)(b)</sup>	13,669	3,020,029
OPKO Health Inc. <sup>(a)</sup>	102,623	555,190
Seres Therapeutics Inc. <sup>(a)</sup>	13,376	317,680
TG Therapeutics Inc. <sup>(a)</sup>	25,275	1,220,024

Security	Shares	Value
<b>Biotechnology (continued)</b>		
uniQure NV <sup>(a)(b)</sup>	8,863	\$ 313,839
		11,090,296
<b>Building Products — 1.7%</b>		
Armstrong World Industries Inc.	11,228	878,142
AZEK Co. Inc. (The) <sup>(a)</sup>	29,235	1,166,184
JELD-WEN Holding Inc. <sup>(a)</sup>	15,890	412,981
Masonite International Corp. <sup>(a)</sup>	5,763	573,419
UFP Industries Inc.	14,369	775,064
		3,805,790
<b>Capital Markets — 2.9%</b>		
Ares Management Corp., Class A	22,272	1,005,803
Artisan Partners Asset Management Inc., Class A	13,702	663,177
Cohen & Steers Inc.	5,534	362,477
Evercore Inc., Class A	9,527	1,039,396
Houlihan Lokey Inc.	12,092	784,166
LPL Financial Holdings Inc.	18,506	2,004,940
Moelis & Co., Class A	13,036	648,020
		6,507,979
<b>Chemicals — 3.1%</b>		
Ashland Global Holdings Inc.	12,725	1,017,873
Avient Corp.	21,456	824,554
HB Fuller Co.	12,160	618,822
Innospec Inc.	5,778	507,251
NewMarket Corp.	1,718	673,782
Sensient Technologies Corp.	9,949	701,703
Stepan Co.	5,014	564,978
Valvoline Inc.	43,469	1,031,954
WR Grace & Co.	14,606	847,440
		6,788,357
<b>Commercial Services &amp; Supplies — 1.9%</b>		
ABM Industries Inc.	15,668	575,642
Brady Corp., Class A, NVS	11,400	523,374
Brink's Co. (The) <sup>(b)</sup>	11,607	790,785
Cimpress PLC <sup>(a)(b)</sup>	4,599	420,303
Healthcare Services Group Inc.	17,506	567,544
Stericycle Inc. <sup>(a)</sup>	21,368	1,399,177
		4,276,825
<b>Communications Equipment — 0.4%</b>		
Viavi Solutions Inc. <sup>(a)</sup>	53,756	830,530
<b>Construction &amp; Engineering — 2.0%</b>		
Arcosa Inc.	11,344	632,882
Dycom Industries Inc. <sup>(a)</sup>	7,503	608,793
EMCOR Group Inc.	12,873	1,136,686
MasTec Inc. <sup>(a)(b)</sup>	13,166	1,015,757
Valmont Industries Inc.	4,984	961,513
		4,355,631
<b>Construction Materials — 0.7%</b>		
Eagle Materials Inc.	9,804	1,078,734
Summit Materials Inc., Class A <sup>(a)</sup>	26,829	550,799
		1,629,533
<b>Consumer Finance — 1.6%</b>		
Credit Acceptance Corp. <sup>(a)(b)</sup>	2,856	1,101,759
FirstCash Inc.	9,746	573,845
Green Dot Corp., Class A <sup>(a)</sup>	12,344	620,039
SLM Corp.	87,999	1,221,426
		3,517,069

# Schedule of Investments (unaudited) (continued)

January 31, 2021

iShares® Morningstar Small-Cap ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Containers &amp; Packaging — 1.5%</b>		
Berry Global Group Inc. <sup>(a)</sup>	31,159	\$ 1,538,320
Graphic Packaging Holding Co.	63,511	994,582
Pactiv Evergreen Inc. <sup>(a)</sup>	9,738	137,598
Silgan Holdings Inc.	18,452	672,206
		3,342,706
<b>Diversified Consumer Services — 0.7%</b>		
Grand Canyon Education Inc. <sup>(a)</sup>	10,994	933,830
Strategic Education Inc.	5,739	507,156
		1,440,986
<b>Diversified Financial Services — 0.5%</b>		
Jefferies Financial Group Inc.	48,508	1,132,662
<b>Diversified Telecommunication Services — 1.1%</b>		
Iridium Communications Inc. <sup>(a)(b)</sup>	27,495	1,354,679
Liberty Latin America Ltd., Class A <sup>(a)</sup>	11,759	118,648
Liberty Latin America Ltd., Class C, NVS <sup>(a)</sup>	35,950	355,546
Vonage Holdings Corp. <sup>(a)</sup>	54,844	684,453
		2,513,326
<b>Electric Utilities — 0.7%</b>		
MGE Energy Inc.	8,502	541,407
PNM Resources Inc.	18,695	907,082
		1,448,489
<b>Electrical Equipment — 0.9%</b>		
EnerSys	9,995	821,889
Regal Beloit Corp.	9,515	1,193,942
		2,015,831
<b>Electronic Equipment, Instruments &amp; Components — 3.3%</b>		
Fabrinet <sup>(a)</sup>	8,680	685,199
FLIR Systems Inc.	30,609	1,593,198
II-VI Inc. <sup>(a)(b)</sup>	24,209	2,035,251
National Instruments Corp.	30,761	1,273,505
Plexus Corp. <sup>(a)</sup>	6,780	521,518
Vontier Corp. <sup>(a)</sup>	39,492	1,280,726
		7,389,397
<b>Entertainment — 0.6%</b>		
Madison Square Garden Sports Corp. <sup>(a)</sup>	4,093	662,616
World Wrestling Entertainment Inc., Class A	10,996	619,404
		1,282,020
<b>Equity Real Estate Investment Trusts (REITs) — 10.5%</b>		
Agree Realty Corp.	13,645	862,364
American Campus Communities Inc.	32,264	1,327,986
Apartment Investment & Management Co., Class A	35,792	164,285
CareTrust REIT Inc.	22,301	500,881
Corporate Office Properties Trust	26,223	688,878
Cousins Properties Inc.	34,850	1,099,169
CubeSmart	45,575	1,587,833
Douglas Emmett Inc.	38,678	1,071,767
Federal Realty Investment Trust	16,067	1,406,827
Four Corners Property Trust Inc.	17,169	452,575
Healthcare Realty Trust Inc.	31,941	958,549
Healthcare Trust of America Inc., Class A	51,013	1,441,117
Hudson Pacific Properties Inc.	35,722	837,324
Kilroy Realty Corp.	24,478	1,386,189
Lexington Realty Trust	65,067	666,937
Life Storage Inc.	17,087	1,393,917
National Storage Affiliates Trust	14,652	535,384
Physicians Realty Trust	48,877	861,702
PotlatchDeltic Corp.	15,709	750,262

Security	Shares	Value
<b>Equity Real Estate Investment Trusts (REITs) (continued)</b>		
PS Business Parks Inc.	4,716	\$ 641,942
Rayonier Inc.	32,019	984,584
Spirit Realty Capital Inc.	26,791	1,033,061
STAG Industrial Inc.	35,010	1,043,298
STORE Capital Corp.	55,160	1,711,063
		23,407,894
<b>Food &amp; Staples Retailing — 2.2%</b>		
BJ's Wholesale Club Holdings Inc. <sup>(a)</sup>	32,041	1,347,965
Performance Food Group Co. <sup>(a)</sup>	31,165	1,461,015
PriceSmart Inc.	5,482	514,650
U.S. Foods Holding Corp. <sup>(a)</sup>	51,546	1,597,411
		4,921,041
<b>Food Products — 1.6%</b>		
Cal-Maine Foods Inc. <sup>(a)(b)</sup>	8,859	339,654
Flowers Foods Inc.	46,012	1,056,435
Hain Celestial Group Inc. (The) <sup>(a)</sup>	19,370	805,501
J&J Snack Foods Corp.	3,521	537,516
Sanderson Farms Inc.	4,656	634,101
Seaboard Corp.	61	191,919
		3,565,126
<b>Health Care Equipment &amp; Supplies — 0.9%</b>		
CONMED Corp.	6,718	751,744
Integer Holdings Corp. <sup>(a)(b)</sup>	7,729	570,400
LivaNova PLC <sup>(a)</sup>	11,413	717,878
		2,040,022
<b>Health Care Providers &amp; Services — 1.1%</b>		
AMN Healthcare Services Inc. <sup>(a)(b)</sup>	11,041	796,277
Covetrus Inc. <sup>(a)</sup>	23,284	793,286
Option Care Health Inc. <sup>(a)</sup>	14,820	273,874
Select Medical Holdings Corp. <sup>(a)</sup>	25,319	650,698
		2,514,135
<b>Hotels, Restaurants &amp; Leisure — 2.7%</b>		
Boyd Gaming Corp.	18,843	850,950
Choice Hotels International Inc.	6,777	682,037
Hilton Grand Vacations Inc. <sup>(a)</sup>	20,011	594,727
Hyatt Hotels Corp., Class A	8,318	546,160
Marriott Vacations Worldwide Corp.	9,624	1,181,442
Shake Shack Inc., Class A <sup>(a)(b)</sup>	8,371	949,439
Wyndham Hotels & Resorts Inc.	21,840	1,270,433
		6,075,188
<b>Household Durables — 2.7%</b>		
Helen of Troy Ltd. <sup>(a)(b)</sup>	5,943	1,451,578
iRobot Corp. <sup>(a)</sup>	6,611	793,981
Leggett & Platt Inc.	31,060	1,273,460
LGI Homes Inc. <sup>(a)</sup>	5,195	554,358
Meritage Homes Corp. <sup>(a)</sup>	8,838	709,338
Tempur Sealy International Inc. <sup>(a)</sup>	44,998	1,187,947
		5,970,662
<b>Household Products — 0.8%</b>		
Central Garden & Pet Co. <sup>(a)</sup>	2,381	100,692
Central Garden & Pet Co., Class A, NVS <sup>(a)</sup>	9,194	358,566
Energizer Holdings Inc.	13,689	600,126
Spectrum Brands Holdings Inc.	9,108	688,292
		1,747,676
<b>Independent Power and Renewable Electricity Producers — 0.4%</b>		
Clearway Energy Inc., Class A	7,457	214,985
Clearway Energy Inc., Class C	18,017	558,167
		773,152

# Schedule of Investments (unaudited) (continued)

January 31, 2021

iShares® Morningstar Small-Cap ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Insurance — 1.8%</b>		
Axis Capital Holdings Ltd. ....	18,792	\$ 862,553
Kemper Corp. ....	14,413	1,013,954
Primerica Inc. ....	9,212	1,283,324
Selective Insurance Group Inc. ....	14,034	911,929
		<u>4,071,760</u>
<b>Interactive Media &amp; Services — 0.3%</b>		
TripAdvisor Inc. <sup>(a)</sup> .....	22,574	699,117
<b>IT Services — 2.8%</b>		
CACI International Inc., Class A <sup>(a)</sup> .....	5,896	1,422,233
EVERTEC Inc. ....	14,042	487,257
ExlService Holdings Inc. <sup>(a)</sup> .....	7,946	609,299
ManTech International Corp./VA, Class A .....	6,391	573,209
MAXIMUS Inc. ....	14,416	1,082,065
Rackspace Technology Inc. <sup>(a)</sup> .....	7,961	183,979
WEX Inc. <sup>(a)</sup> .....	10,300	1,942,580
		<u>6,300,622</u>
<b>Leisure Products — 2.2%</b>		
Acushnet Holdings Corp. ....	8,098	330,560
Brunswick Corp./DE .....	18,285	1,580,921
Mattel Inc. <sup>(a)</sup> .....	81,232	1,471,924
Polaris Inc. ....	13,537	1,579,362
		<u>4,962,767</u>
<b>Life Sciences Tools &amp; Services — 1.2%</b>		
Pacific Biosciences of California Inc. <sup>(a)</sup> .....	43,697	1,413,598
Syneos Health Inc. <sup>(a)(b)</sup> .....	17,797	1,323,207
		<u>2,736,805</u>
<b>Machinery — 7.3%</b>		
AGCO Corp. ....	14,386	1,595,407
Altra Industrial Motion Corp. ....	14,274	733,826
Barnes Group Inc. ....	10,953	526,511
Colfax Corp. <sup>(a)</sup> .....	23,635	877,331
Donaldson Co. Inc. ....	29,464	1,751,340
ITT Inc. ....	20,166	1,506,602
John Bean Technologies Corp. ....	7,447	862,958
Lincoln Electric Holdings Inc. ....	13,880	1,589,260
Meritor Inc. <sup>(a)</sup> .....	17,020	439,286
Middleby Corp. (The) <sup>(a)(b)</sup> .....	12,980	1,761,646
Rexnord Corp. ....	28,073	1,062,844
SPX Corp. <sup>(a)</sup> .....	10,524	544,196
Trinity Industries Inc. ....	19,884	552,974
Watts Water Technologies Inc., Class A .....	6,438	773,011
Woodward Inc. ....	13,630	1,525,879
		<u>16,103,071</u>
<b>Marine — 0.6%</b>		
Kirby Corp. <sup>(a)</sup> .....	14,095	715,462
Matson Inc. ....	10,127	605,595
		<u>1,321,057</u>
<b>Media — 0.5%</b>		
Nexstar Media Group Inc., Class A .....	10,280	1,168,528
<b>Metals &amp; Mining — 0.8%</b>		
Arconic Corp. <sup>(a)</sup> .....	22,837	575,492
Hecla Mining Co. ....	124,759	709,879
Worthington Industries Inc. ....	8,449	442,221
		<u>1,727,592</u>
<b>Mortgage Real Estate Investment — 0.5%</b>		
Hannon Armstrong Sustainable Infrastructure Capital Inc. ....	17,676	1,045,535

Security	Shares	Value
<b>Multiline Retail — 0.2%</b>		
Big Lots Inc. ....	8,442	\$ 503,819
<b>Oil, Gas &amp; Consumable Fuels — 0.0%</b>		
Devon Energy Corp. ....	1	16
<b>Pharmaceuticals — 0.7%</b>		
Axsome Therapeutics Inc. <sup>(a)</sup> .....	6,247	425,358
Corcept Therapeutics Inc. <sup>(a)</sup> .....	24,571	694,376
Intra-Cellular Therapies Inc. <sup>(a)</sup> .....	16,610	534,012
		<u>1,653,746</u>
<b>Professional Services — 1.2%</b>		
CoreLogic Inc. ....	18,232	1,372,687
Insperty Inc. ....	8,377	657,511
Korn Ferry. ....	12,732	580,579
		<u>2,610,777</u>
<b>Real Estate Management &amp; Development — 0.6%</b>		
Cushman & Wakefield PLC <sup>(a)</sup> .....	25,704	368,338
Howard Hughes Corp. (The) <sup>(a)</sup> .....	10,571	910,903
		<u>1,279,241</u>
<b>Road &amp; Rail — 0.9%</b>		
Landstar System Inc. ....	8,998	1,254,321
Schneider National Inc., Class B. ....	8,768	184,128
Werner Enterprises Inc. ....	13,645	535,430
		<u>1,973,879</u>
<b>Semiconductors &amp; Semiconductor Equipment — 2.0%</b>		
Advanced Energy Industries Inc. <sup>(a)</sup> .....	8,981	921,271
Amkor Technology Inc. ....	25,181	390,809
Cirrus Logic Inc. <sup>(a)</sup> .....	13,590	1,273,247
CMC Materials Inc. ....	6,819	1,004,507
Synaptics Inc. <sup>(a)</sup> .....	8,105	804,178
		<u>4,394,012</u>
<b>Software — 3.4%</b>		
Blackbaud Inc. ....	11,643	774,143
CDK Global Inc. ....	28,518	1,423,048
CommVault Systems Inc. <sup>(a)</sup> .....	11,085	695,916
j2 Global Inc. <sup>(a)</sup> .....	10,021	1,028,555
Nutanix Inc., Class A <sup>(a)</sup> .....	44,365	1,354,020
Progress Software Corp. ....	10,618	426,631
Teradata Corp. <sup>(a)</sup> .....	25,691	691,088
Verint Systems Inc. <sup>(a)</sup> .....	15,344	1,132,848
		<u>7,526,249</u>
<b>Specialty Retail — 1.2%</b>		
Asbury Automotive Group Inc. <sup>(a)</sup> .....	4,530	646,023
Lithia Motors Inc., Class A. ....	6,108	1,946,498
		<u>2,592,521</u>
<b>Textiles, Apparel &amp; Luxury Goods — 2.5%</b>		
Columbia Sportswear Co. ....	7,159	626,126
Crocs Inc. <sup>(a)</sup> .....	15,829	1,108,346
Skechers U.S.A. Inc., Class A <sup>(a)</sup> .....	31,795	1,096,292
Steven Madden Ltd. ....	18,183	610,949
Under Armour Inc., Class A <sup>(a)</sup> .....	44,248	774,340
Under Armour Inc., Class C, NVS <sup>(a)</sup> .....	45,720	684,428
Wolverine World Wide Inc. ....	19,303	552,838
		<u>5,453,319</u>
<b>Thriffs &amp; Mortgage Finance — 0.8%</b>		
Mr Cooper Group Inc. <sup>(a)</sup> .....	16,900	460,187
PennyMac Financial Services Inc. ....	9,715	563,470
TFS Financial Corp. ....	11,323	200,077

# Schedule of Investments (unaudited) (continued)

January 31, 2021

iShares® Morningstar Small-Cap ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Thriffs &amp; Mortgage Finance (continued)</b>		
Walker & Dunlop Inc. ....	6,830	\$ 562,246
		1,785,980
<b>Trading Companies &amp; Distributors — 0.8%</b>		
Applied Industrial Technologies Inc. ....	9,105	640,901
GATX Corp. ....	8,221	762,909
Rush Enterprises Inc., Class A ....	9,958	418,136
		1,821,946
<b>Water Utilities — 0.5%</b>		
California Water Service Group ....	11,720	640,381
SJW Group ....	6,202	410,386
		1,050,767
<b>Total Common Stocks — 99.9%</b>		
(Cost: \$187,588,730) .....		221,850,951

## Short-Term Investments

### Money Market Funds — 4.8%

BlackRock Cash Funds: Institutional, SL Agency Shares, 0.14% <sup>(c)(d)(e)</sup> .....	10,424,384	10,430,639
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## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2021 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/21	Shares Held at 01/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares .....	\$12,032,962	\$ —	\$(1,597,925) <sup>(a)</sup>	\$ 4,715	\$ (9,113)	\$10,430,639	10,424,384	\$80,963 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares .....	104,000	126,000 <sup>(a)</sup>	—	—	—	230,000	230,000	261	—
				\$ 4,715	\$ (9,113)	\$10,660,639		\$81,224	\$ —

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

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

## Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
Russell 2000 E-Mini Index .....	2	03/19/21	\$ 207	\$ 3,396

## Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at iShares.com and on the U.S. Securities and Exchange Commission website at sec.gov.

January 31, 2021

**Fair Value Measurements (continued)**

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of January 31, 2021. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks .....	\$221,850,951	\$ —	\$ —	\$221,850,951
Money Market Funds .....	<u>10,660,639</u>	<u>—</u>	<u>—</u>	<u>10,660,639</u>
	<u>\$232,511,590</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$232,511,590</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts .....	<u>\$ 3,396</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 3,396</u>

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

**Portfolio Abbreviations - Equity**

NVS ..... Non-Voting Shares



# Schedule of Investments (unaudited)

January 31, 2021

## iShares® Morningstar Small-Cap Growth ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 2.1%</b>		
Axon Enterprise Inc. <sup>(a)</sup>	53,140	\$ 8,723,462
BWX Technologies Inc.	79,697	4,297,262
Mercury Systems Inc. <sup>(a)</sup>	46,830	3,327,740
		16,348,464
<b>Auto Components — 0.8%</b>		
Dorman Products Inc. <sup>(a)</sup>	24,028	2,182,463
Fox Factory Holding Corp. <sup>(a)</sup>	34,881	4,173,163
		6,355,626
<b>Banks — 0.8%</b>		
First Financial Bankshares Inc.	118,834	4,501,432
ServisFirst Bancshares Inc.	39,333	1,615,800
		6,117,232
<b>Beverages — 0.3%</b>		
Coca-Cola Consolidated Inc.	3,886	1,037,018
National Beverage Corp. <sup>(b)</sup>	9,734	1,475,090
		2,512,108
<b>Biotechnology — 13.6%</b>		
Accelaron Pharma Inc. <sup>(a)</sup>	43,832	5,063,911
Agius Pharmaceuticals Inc. <sup>(a)(b)</sup>	48,021	2,255,546
Amicus Therapeutics Inc. <sup>(a)</sup>	217,900	4,120,489
Arrowhead Pharmaceuticals Inc. <sup>(a)(b)</sup>	85,924	6,630,755
Blueprint Medicines Corp. <sup>(a)(b)</sup>	46,601	4,508,647
CareDx Inc. <sup>(a)(b)</sup>	41,188	3,147,999
ChemoCentryx Inc. <sup>(a)</sup>	41,657	2,374,866
CRISPR Therapeutics AG <sup>(a)(b)</sup>	50,807	8,418,720
Deciphera Pharmaceuticals Inc. <sup>(a)</sup>	33,440	1,478,048
Editas Medicine Inc. <sup>(a)</sup>	55,049	3,377,256
Fate Therapeutics Inc. <sup>(a)</sup>	65,152	5,904,726
FibroGen Inc. <sup>(a)</sup>	70,014	3,373,274
Halozyme Therapeutics Inc. <sup>(a)</sup>	106,256	5,056,723
Insmed Inc. <sup>(a)</sup>	85,180	3,201,916
Invitae Corp. <sup>(a)(b)</sup>	134,456	6,658,261
Iovance Biotherapeutics Inc. <sup>(a)</sup>	115,298	5,054,664
Madrigal Pharmaceuticals Inc. <sup>(a)</sup>	7,759	921,459
Natera Inc. <sup>(a)</sup>	64,960	6,927,334
PTC Therapeutics Inc. <sup>(a)</sup>	57,058	3,299,094
REVOLUTION Medicines Inc. <sup>(a)</sup>	34,484	1,453,156
Sage Therapeutics Inc. <sup>(a)(b)</sup>	43,519	3,509,807
Twist Bioscience Corp. <sup>(a)</sup>	34,431	5,665,277
Ultragenyx Pharmaceutical Inc. <sup>(a)(b)</sup>	52,000	7,206,680
Veracyte Inc. <sup>(a)</sup>	48,374	2,742,806
Vir Biotechnology Inc. <sup>(a)(b)</sup>	54,326	3,506,200
Xencor Inc. <sup>(a)(b)</sup>	47,996	2,195,817
		108,053,431
<b>Building Products — 1.2%</b>		
AAON Inc. <sup>(b)</sup>	34,073	2,521,402
Advanced Drainage Systems Inc. <sup>(b)</sup>	41,252	3,402,465
Simpson Manufacturing Co. Inc.	36,308	3,340,336
		9,264,203
<b>Capital Markets — 1.4%</b>		
Hamilton Lane Inc., Class A	25,973	1,957,585
Interactive Brokers Group Inc., Class A	67,549	4,133,323
Tradeweb Markets Inc., Class A	76,282	4,637,183
		10,728,091
<b>Chemicals — 1.0%</b>		
Balchem Corp.	27,051	2,895,269
Ingevity Corp. <sup>(a)</sup>	34,517	2,267,422

Security	Shares	Value
<b>Chemicals (continued)</b>		
Quaker Chemical Corp.	11,034	\$ 2,892,342
		8,055,033
<b>Commercial Services &amp; Supplies — 2.3%</b>		
Casella Waste Systems Inc., Class A <sup>(a)</sup>	39,826	2,279,640
Clean Harbors Inc. <sup>(a)</sup>	42,500	3,292,050
MSA Safety Inc.	30,292	4,729,187
Tetra Tech Inc.	44,968	5,466,760
UniFirst Corp./MA	12,735	2,710,008
		18,477,645
<b>Communications Equipment — 0.8%</b>		
Acacia Communications Inc. <sup>(a)</sup>	32,146	3,677,502
ViaSat Inc. <sup>(a)(b)</sup>	53,638	2,335,399
		6,012,901
<b>Construction &amp; Engineering — 0.4%</b>		
WillScot Mobile Mini Holdings Corp. <sup>(a)</sup>	143,035	3,391,360
<b>Consumer Finance — 0.4%</b>		
LendingTree Inc. <sup>(a)</sup>	9,108	2,964,836
<b>Diversified Consumer Services — 1.2%</b>		
frontdoor Inc. <sup>(a)</sup>	71,449	3,932,553
Terminix Global Holdings Inc. <sup>(a)(b)</sup>	110,466	5,267,019
		9,199,572
<b>Diversified Telecommunication Services — 0.7%</b>		
Bandwidth Inc., Class A <sup>(a)(b)</sup>	18,452	3,287,039
Cogent Communications Holdings Inc.	35,161	2,002,419
		5,289,458
<b>Electrical Equipment — 3.8%</b>		
Array Technologies Inc. <sup>(a)</sup>	65,838	2,683,557
Plug Power Inc. <sup>(a)</sup>	415,808	26,266,591
Vicor Corp. <sup>(a)</sup>	17,657	1,528,037
		30,478,185
<b>Electronic Equipment, Instruments &amp; Components — 3.2%</b>		
Badger Meter Inc.	24,331	2,231,396
Coherent Inc. <sup>(a)</sup>	20,436	4,104,366
Dolby Laboratories Inc., Class A	53,700	4,727,211
Itron Inc. <sup>(a)</sup>	33,779	2,905,670
Littelfuse Inc.	20,382	4,960,367
Novanta Inc. <sup>(a)</sup>	29,401	3,672,773
Rogers Corp. <sup>(a)(b)</sup>	15,617	2,437,345
		25,039,128
<b>Entertainment — 0.3%</b>		
Warner Music Group Corp., Class A	74,056	2,598,625
<b>Equity Real Estate Investment Trusts (REITs) — 4.1%</b>		
Broadstone Net Lease Inc., Class A	30,817	555,631
CoreSite Realty Corp.	35,761	4,807,709
Easterly Government Properties Inc.	68,086	1,494,488
EastGroup Properties Inc.	33,077	4,470,026
First Industrial Realty Trust Inc.	107,910	4,385,462
Innovative Industrial Properties Inc.	18,542	3,469,579
QTS Realty Trust Inc., Class A	53,773	3,500,622
Rexford Industrial Realty Inc.	109,144	5,341,507
Safehold Inc. <sup>(b)</sup>	11,957	879,796
Terreno Realty Corp.	57,172	3,234,792
		32,139,612
<b>Food &amp; Staples Retailing — 0.4%</b>		
Grocery Outlet Holding Corp. <sup>(a)(b)</sup>	71,642	3,058,397

# Schedule of Investments (unaudited) (continued)

January 31, 2021

## iShares® Morningstar Small-Cap Growth ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Food Products — 1.2%</b>		
Freshpet Inc. <sup>(a)</sup>	33,983	\$ 4,734,172
Lancaster Colony Corp.	16,348	2,854,034
Simply Good Foods Co. (The) <sup>(a)</sup>	70,363	2,008,160
		9,596,366
<b>Health Care Equipment &amp; Supplies — 6.1%</b>		
Cantel Medical Corp.	31,436	2,482,501
Glaukos Corp. <sup>(a)(b)</sup>	37,596	3,334,389
Globus Medical Inc., Class A <sup>(a)</sup>	63,752	3,932,861
Haemonetics Corp. <sup>(a)(b)</sup>	42,459	4,852,639
ICU Medical Inc. <sup>(a)</sup>	16,316	3,336,296
Inari Medical Inc. <sup>(a)</sup>	6,909	659,257
Integra LifeSciences Holdings Corp. <sup>(a)</sup>	59,193	3,909,106
iRhythm Technologies Inc. <sup>(a)(b)</sup>	24,141	4,065,827
Merit Medical Systems Inc. <sup>(a)</sup>	40,874	2,213,327
Neogen Corp. <sup>(a)(b)</sup>	44,352	3,586,746
Nevro Corp. <sup>(a)(b)</sup>	28,789	4,657,772
NuVasive Inc. <sup>(a)</sup>	42,883	2,304,532
Outset Medical Inc. <sup>(a)</sup>	11,386	590,136
Shockwave Medical Inc. <sup>(a)</sup>	26,069	3,025,047
Silk Road Medical Inc. <sup>(a)</sup>	28,396	1,548,434
STAAR Surgical Co. <sup>(a)</sup>	38,556	3,955,075
		48,453,945
<b>Health Care Providers &amp; Services — 2.0%</b>		
1Life Healthcare Inc. <sup>(a)</sup>	63,397	3,207,888
Ensign Group Inc. (The)	42,635	3,337,468
HealthEquity Inc. <sup>(a)</sup>	64,272	5,369,926
Progyny Inc. <sup>(a)</sup>	30,432	1,423,305
R1 RCM Inc. <sup>(a)</sup>	97,446	2,458,562
		15,797,149
<b>Health Care Technology — 2.2%</b>		
Accolade Inc. <sup>(a)(b)</sup>	12,866	652,177
American Well Corp., Class A <sup>(a)(b)</sup>	46,801	1,657,223
GoodRx Holdings Inc., Class A <sup>(a)(b)</sup>	33,056	1,541,071
HMS Holdings Corp. <sup>(a)</sup>	74,046	2,726,374
Inspire Medical Systems Inc. <sup>(a)</sup>	22,523	4,538,610
Omnicell Inc. <sup>(a)</sup>	35,376	4,167,293
Schrodinger Inc. <sup>(a)(b)</sup>	28,258	2,552,545
		17,835,293
<b>Hotels, Restaurants &amp; Leisure — 3.1%</b>		
Churchill Downs Inc. <sup>(b)</sup>	29,692	5,565,766
Papa John's International Inc.	27,550	2,817,814
Planet Fitness Inc., Class A <sup>(a)(b)</sup>	68,412	4,925,664
Texas Roadhouse Inc.	54,615	4,162,209
Wendy's Co. (The)	149,898	3,057,919
Wingstop Inc.	24,820	3,724,241
		24,253,613
<b>Household Durables — 0.9%</b>		
Installed Building Products Inc. <sup>(a)</sup>	18,987	1,992,306
TopBuild Corp. <sup>(a)</sup>	27,614	5,521,419
		7,513,725
<b>Household Products — 0.4%</b>		
WD-40 Co.	11,426	3,478,189
<b>Independent Power and Renewable Electricity Producers — 0.8%</b>		
Ormat Technologies Inc.	36,939	4,216,956
Sunnova Energy International Inc. <sup>(a)</sup>	47,914	2,101,029
		6,317,985

Security	Shares	Value
<b>Insurance — 2.5%</b>		
eHealth Inc. <sup>(a)(b)</sup>	21,709	\$ 1,038,776
Goosehead Insurance Inc., Class A	13,431	1,794,382
Kinsale Capital Group Inc. <sup>(b)</sup>	17,824	3,343,069
Lemonade Inc. <sup>(a)(b)</sup>	14,538	2,111,645
Palomar Holdings Inc. <sup>(a)</sup>	18,138	1,806,363
RLI Corp.	33,153	3,208,547
Root Inc./OH, Class A <sup>(a)</sup>	22,603	455,563
Selectquote Inc. <sup>(a)</sup>	27,138	573,155
Trupanion Inc. <sup>(a)</sup>	27,371	3,071,026
White Mountains Insurance Group Ltd.	2,591	2,642,820
		20,045,346
<b>Interactive Media &amp; Services — 0.7%</b>		
Cargurus Inc. <sup>(a)</sup>	72,437	2,118,782
ZoomInfo Technologies Inc., Class A <sup>(a)</sup>	68,350	3,281,484
		5,400,266
<b>Internet &amp; Direct Marketing Retail — 2.3%</b>		
Chewy Inc., Class A <sup>(a)</sup>	63,100	6,424,842
Overstock.com Inc. <sup>(a)(b)</sup>	35,815	2,779,244
Shutterstock Inc.	18,476	1,200,755
Stamps.com Inc. <sup>(a)</sup>	15,249	3,481,499
Stitch Fix Inc., Class A <sup>(a)(b)</sup>	47,703	4,552,775
		18,439,115
<b>IT Services — 2.4%</b>		
BigCommerce Holdings Inc., Series 1 <sup>(a)</sup>	9,648	771,261
Euronet Worldwide Inc. <sup>(a)</sup>	43,745	5,466,375
Fastly Inc., Class A <sup>(a)</sup>	70,213	7,677,792
LiveRamp Holdings Inc. <sup>(a)</sup>	55,450	4,198,119
TTEC Holdings Inc.	15,241	1,151,915
		19,265,462
<b>Leisure Products — 0.5%</b>		
YETI Holdings Inc. <sup>(a)</sup>	62,622	4,121,780
<b>Life Sciences Tools &amp; Services — 1.5%</b>		
Adaptive Biotechnologies Corp. <sup>(a)</sup>	68,620	3,806,351
Berkeley Lights Inc. <sup>(a)</sup>	7,069	508,968
Medpace Holdings Inc. <sup>(a)</sup>	23,032	3,058,419
NeoGenomics Inc. <sup>(a)</sup>	92,842	4,922,483
		12,296,221
<b>Machinery — 2.5%</b>		
Chart Industries Inc. <sup>(a)</sup>	29,517	3,545,287
ESCO Technologies Inc.	21,773	2,070,177
Evoqua Water Technologies Corp. <sup>(a)</sup>	87,974	2,397,291
Federal Signal Corp.	50,762	1,659,410
Franklin Electric Co. Inc.	32,066	2,226,022
Proto Labs Inc. <sup>(a)(b)</sup>	22,371	4,738,178
RBC Bearings Inc. <sup>(a)</sup>	20,989	3,512,089
		20,148,454
<b>Media — 1.1%</b>		
Cardlytics Inc. <sup>(a)</sup>	22,965	2,807,931
New York Times Co. (The), Class A	121,078	6,004,258
		8,812,189
<b>Metals &amp; Mining — 0.2%</b>		
Compass Minerals International Inc.	28,393	1,654,176
<b>Multiline Retail — 0.6%</b>		
Ollie's Bargain Outlet Holdings Inc. <sup>(a)</sup>	47,560	4,505,359
<b>Pharmaceuticals — 0.3%</b>		
Pacira BioSciences Inc. <sup>(a)</sup>	36,327	2,400,488

Schedule of Investments (unaudited) (continued)

January 31, 2021

iShares® Morningstar Small-Cap Growth ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Professional Services — 1.6%</b>		
Exponent Inc.....	43,172	\$ 3,565,144
FTI Consulting Inc. <sup>(a)</sup> .....	29,820	3,279,305
TriNet Group Inc. <sup>(a)</sup> .....	33,431	2,477,572
Upwork Inc. <sup>(a)</sup> .....	74,516	3,088,688
		<u>12,410,709</u>
<b>Real Estate Management &amp; Development — 1.1%</b>		
eXp World Holdings Inc. <sup>(a)</sup> .....	23,397	2,493,886
Redfin Corp. <sup>(a)(b)</sup> .....	85,578	6,094,010
		<u>8,587,896</u>
<b>Road &amp; Rail — 0.5%</b>		
Saia Inc. <sup>(a)</sup> .....	21,871	3,865,699
<b>Semiconductors &amp; Semiconductor Equipment — 5.2%</b>		
Ambarella Inc. <sup>(a)</sup> .....	28,944	2,731,156
Brooks Automation Inc. ....	61,737	4,677,195
Diodes Inc. <sup>(a)</sup> .....	35,243	2,494,500
FormFactor Inc. <sup>(a)</sup> .....	64,711	2,644,739
Lattice Semiconductor Corp. <sup>(a)</sup> .....	113,852	4,566,604
MACOM Technology Solutions Holdings Inc. <sup>(a)</sup> .....	38,727	2,202,017
MaxLinear Inc. <sup>(a)(b)</sup> .....	56,437	1,771,557
MKS Instruments Inc. ....	46,105	7,287,817
Power Integrations Inc.....	50,055	4,031,930
Semtech Corp. <sup>(a)</sup> .....	54,355	3,856,487
Silicon Laboratories Inc. <sup>(a)</sup> .....	36,647	4,806,987
		<u>41,070,989</u>
<b>Software — 18.1%</b>		
2U Inc. <sup>(a)</sup> .....	60,230	2,463,407
8x8 Inc. <sup>(a)(b)</sup> .....	88,904	3,133,866
ACI Worldwide Inc. <sup>(a)</sup> .....	97,635	3,748,208
Alarm.com Holdings Inc. <sup>(a)</sup> .....	37,371	3,472,513
Appfolio Inc., Class A <sup>(a)(b)</sup> .....	14,087	2,152,634
Appian Corp. <sup>(a)(b)</sup> .....	31,636	6,911,201
Blackline Inc. <sup>(a)(b)</sup> .....	42,609	5,522,979
Box Inc., Class A <sup>(a)</sup> .....	120,716	2,093,215
Cerence Inc. <sup>(a)(b)</sup> .....	31,296	3,502,335
Cloudera Inc. <sup>(a)</sup> .....	180,398	2,754,677
Cornerstone OnDemand Inc. <sup>(a)</sup> .....	50,779	2,076,861
Datto Holding Corp. <sup>(a)</sup> .....	19,042	454,342
Digital Turbine Inc. <sup>(a)</sup> .....	62,300	3,564,183
Dropbox Inc., Class A <sup>(a)</sup> .....	245,644	5,558,924
Duck Creek Technologies Inc. <sup>(a)(b)</sup> .....	19,692	951,911
Envestnet Inc. <sup>(a)</sup> .....	45,112	3,461,444
Everbridge Inc. <sup>(a)(b)</sup> .....	29,230	3,885,544
FireEye Inc. <sup>(a)</sup> .....	190,434	3,999,114
InterDigital Inc. ....	25,760	1,654,050
Jamf Holding Corp. <sup>(a)</sup> .....	23,399	864,125
LivePerson Inc. <sup>(a)(b)</sup> .....	52,013	3,295,544
Manhattan Associates Inc. <sup>(a)(b)</sup> .....	53,119	6,014,664
McAfee Corp., Class A <sup>(b)</sup> .....	28,861	544,030
Medallia Inc. <sup>(a)</sup> .....	67,644	2,807,226
Mimecast Ltd. <sup>(a)</sup> .....	48,579	2,091,812
New Relic Inc. <sup>(a)</sup> .....	43,849	3,296,568
Pagerduty Inc. <sup>(a)(b)</sup> .....	48,023	2,340,161
Palantir Technologies Inc., Class A <sup>(a)(b)</sup> .....	307,681	10,824,218
Ping Identity Holding Corp. <sup>(a)</sup> .....	30,486	911,836
Pluralsight Inc., Class A <sup>(a)</sup> .....	83,900	1,745,120
Proofpoint Inc. <sup>(a)(b)</sup> .....	48,255	6,228,755

Security	Shares	Value
<b>Software (continued)</b>		
Q2 Holdings Inc. <sup>(a)</sup> .....	42,353	\$ 5,420,760
Qualys Inc. <sup>(a)</sup> .....	28,058	3,885,191
Rapid7 Inc. <sup>(a)</sup> .....	43,347	3,763,387
RealPage Inc. <sup>(a)(b)</sup> .....	74,095	6,414,404
SailPoint Technologies Holdings Inc. <sup>(a)(b)</sup> .....	76,019	4,204,611
SPS Commerce Inc. <sup>(a)</sup> .....	29,525	2,919,727
SVMK Inc. <sup>(a)</sup> .....	99,890	2,518,227
Tenable Holdings Inc. <sup>(a)(b)</sup> .....	56,045	2,773,667
Varonis Systems Inc. <sup>(a)</sup> .....	26,530	4,689,708
Workiva Inc. <sup>(a)(b)</sup> .....	33,361	3,251,697
Yext Inc. <sup>(a)</sup> .....	79,541	1,341,857
		<u>143,508,703</u>
<b>Specialty Retail — 1.4%</b>		
Leslie's Inc. <sup>(a)</sup> .....	32,768	937,165
National Vision Holdings Inc. <sup>(a)</sup> .....	67,748	3,141,475
RH <sup>(a)</sup> .....	13,054	6,205,349
Vroom Inc. <sup>(a)(b)</sup> .....	28,315	1,042,841
		<u>11,326,830</u>
<b>Technology Hardware, Storage &amp; Peripherals — 0.7%</b>		
Corsair Gaming Inc. <sup>(a)(b)</sup> .....	17,632	666,137
Pure Storage Inc., Class A <sup>(a)(b)</sup> .....	201,848	4,668,744
		<u>5,334,881</u>
<b>Trading Companies &amp; Distributors — 0.7%</b>		
SiteOne Landscape Supply Inc. <sup>(a)</sup> .....	36,985	5,831,795
<b>Water Utilities — 0.3%</b>		
American States Water Co.....	30,840	2,382,698
<b>Wireless Telecommunication Services — 0.2%</b>		
Shenandoah Telecommunications Co.....	41,641	1,618,586
<b>Total Common Stocks — 99.9%</b>		
(Cost: \$659,140,887).....		<u>792,357,814</u>
<b>Short-Term Investments</b>		
<b>Money Market Funds — 11.3%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.14% <sup>(c)(d)(e)</sup> .....	89,425,884	89,479,540
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(c)(d)</sup> .....	250,000	250,000
		<u>89,729,540</u>
<b>Total Short-Term Investments — 11.3%</b>		
(Cost: \$89,707,245).....		<u>89,729,540</u>
<b>Total Investments in Securities — 111.2%</b>		
(Cost: \$748,848,132).....		<u>882,087,354</u>
<b>Other Assets, Less Liabilities — (11.2)%</b>		
		<u>(89,059,191)</u>
<b>Net Assets — 100.0%</b>		
		<u>\$ 793,028,163</u>

(a) Non-income producing security.  
(b) All or a portion of this security is on loan.  
(c) Affiliate of the Fund.  
(d) Annualized 7-day yield as of period-end.  
(e) All or a portion of this security was purchased with cash collateral received from loaned securities.

January 31, 2021

**Affiliates**

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2021 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

<i>Affiliated Issuer</i>	<i>Value at 04/30/20</i>	<i>Purchases at Cost</i>	<i>Proceeds from Sales</i>	<i>Net Realized Gain (Loss)</i>	<i>Change in Unrealized Appreciation (Depreciation)</i>	<i>Value at 01/31/21</i>	<i>Shares Held at 01/31/21</i>	<i>Income</i>	<i>Capital Gain Distributions from Underlying Funds</i>
BlackRock Cash Funds: Institutional, SL									
Agency Shares .....	\$44,610,732	\$44,884,913 <sup>(a)</sup>	\$ —	\$ 11,693	\$ (27,798)	\$89,479,540	89,425,884	\$260,308 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL									
Agency Shares .....	310,000	—	(60,000) <sup>(a)</sup>	—	—	250,000	250,000	250	—
				<u>\$ 11,693</u>	<u>\$ (27,798)</u>	<u>\$89,729,540</u>		<u>\$260,558</u>	<u>\$ —</u>

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

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

**Futures Contracts**

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Notional Amount (000)</i>	<i>Value/ Unrealized Appreciation (Depreciation)</i>
Long Contracts				
Russell 2000 E-Mini Index .....	4	03/19/21	\$ 413	\$ (8,618)
XAK Technology .....	1	03/19/21	130	(3,172)
				<u>\$ (11,790)</u>

**Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at iShares.com and on the U.S. Securities and Exchange Commission website at sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of January 31, 2021. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks .....	\$792,357,814	\$ —	\$ —	\$792,357,814
Money Market Funds .....	89,729,540	—	—	89,729,540
	<u>\$882,087,354</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$882,087,354</u>
Derivative financial instruments <sup>(a)</sup>				
Liabilities				
Futures Contracts .....	\$ (11,790)	\$ —	\$ —	\$ (11,790)

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

# Schedule of Investments (unaudited)

January 31, 2021

# iShares® Morningstar Small-Cap Value ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 0.3%</b>		
Moog Inc., Class A.....	10,508	\$ 776,226
Parsons Corp. <sup>(a)</sup> .....	8,274	295,051
		<u>1,071,277</u>
<b>Airlines — 2.5%</b>		
Alaska Air Group Inc. ....	44,158	2,156,235
Allegiant Travel Co. ....	4,692	851,551
American Airlines Group Inc. <sup>(b)</sup> .....	218,097	3,744,725
JetBlue Airways Corp. <sup>(a)</sup> .....	112,311	1,610,540
		<u>8,363,051</u>
<b>Auto Components — 0.9%</b>		
Adient PLC <sup>(a)</sup> .....	33,566	1,083,846
Dana Inc.....	51,662	1,000,176
Goodyear Tire & Rubber Co. (The) .....	83,341	879,248
		<u>2,963,270</u>
<b>Automobiles — 0.7%</b>		
Harley-Davidson Inc.....	54,733	2,194,246
<b>Banks — 11.0%</b>		
Associated Banc-Corp.....	54,916	985,193
Bank OZK.....	43,186	1,604,792
BankUnited Inc. ....	32,864	1,138,738
BOK Financial Corp. ....	11,067	817,409
Cathay General Bancorp. ....	26,784	905,835
CIT Group Inc.....	35,204	1,299,028
Comerica Inc. ....	49,666	2,840,895
First Hawaiian Inc. ....	46,749	1,086,914
First Horizon Corp.....	198,105	2,751,678
FNB Corp.....	115,308	1,136,937
Fulton Financial Corp.....	58,040	777,736
Hancock Whitney Corp. ....	30,887	1,054,482
Independent Bank Corp. ....	9,209	691,412
International Bancshares Corp.....	19,925	753,364
Old National Bancorp./IN.....	58,813	987,470
PacWest Bancorp.....	41,737	1,260,040
People's United Financial Inc. ....	151,712	2,072,386
Synovus Financial Corp. ....	52,779	1,963,379
TCF Financial Corp. ....	54,450	2,115,927
UMB Financial Corp.....	15,455	1,096,841
Umpqua Holdings Corp.....	78,702	1,141,966
United Bankshares Inc./WV .....	46,349	1,467,409
Valley National Bancorp. ....	144,274	1,473,038
Webster Financial Corp.....	32,217	1,506,145
WesBanco Inc. ....	24,054	697,566
Zions Bancorp NA .....	58,566	2,585,103
		<u>36,211,683</u>
<b>Biotechnology — 2.0%</b>		
Denali Therapeutics Inc. <sup>(a)(b)</sup> .....	28,690	1,965,265
Immunovant Inc. <sup>(a)</sup> .....	17,844	696,451
Kodiak Sciences Inc. <sup>(a)</sup> .....	11,243	1,420,103
United Therapeutics Corp. <sup>(a)</sup> .....	15,869	2,599,660
		<u>6,681,479</u>
<b>Building Products — 0.9%</b>		
Builders FirstSource Inc. <sup>(a)</sup> .....	73,249	2,801,774
<b>Capital Markets — 3.0%</b>		
Affiliated Managers Group Inc. ....	16,199	1,784,968
Federated Hermes Inc.....	33,755	911,385
Invesco Ltd. ....	134,497	2,769,293

Security	Shares	Value
<b>Capital Markets (continued)</b>		
Janus Henderson Group PLC .....	53,121	\$ 1,634,002
Stifel Financial Corp.....	36,781	1,905,992
Virtu Financial Inc., Class A .....	29,056	806,885
		<u>9,812,525</u>
<b>Chemicals — 2.9%</b>		
Axalta Coating Systems Ltd. <sup>(a)</sup> .....	74,835	2,019,796
Cabot Corp. ....	20,247	889,046
Chemours Co. (The).....	58,752	1,547,528
Element Solutions Inc. ....	77,727	1,323,691
Huntsman Corp.....	70,956	1,874,657
Minerals Technologies Inc. ....	12,163	749,606
Olin Corp.....	50,770	1,213,911
		<u>9,618,235</u>
<b>Commercial Services &amp; Supplies — 0.4%</b>		
ADT Inc. ....	54,654	493,526
KAR Auction Services Inc.....	46,261	853,978
		<u>1,347,504</u>
<b>Communications Equipment — 0.3%</b>		
CommScope Holding Co. Inc. <sup>(a)</sup> .....	71,035	1,043,504
<b>Construction &amp; Engineering — 0.3%</b>		
API Group Corp. <sup>(a)(c)</sup> .....	49,821	892,294
<b>Consumer Finance — 0.9%</b>		
OneMain Holdings Inc.....	26,876	1,251,347
PROG Holdings Inc. ....	24,214	1,142,416
Santander Consumer USA Holdings Inc.....	25,191	556,721
		<u>2,950,484</u>
<b>Containers &amp; Packaging — 1.5%</b>		
Greif Inc., Class A, NVS.....	9,498	428,930
Sealed Air Corp.....	55,402	2,341,842
Sonoco Products Co. ....	35,857	2,076,479
		<u>4,847,251</u>
<b>Diversified Consumer Services — 0.3%</b>		
H&R Block Inc. ....	65,586	1,130,047
<b>Diversified Financial Services — 0.4%</b>		
Cannae Holdings Inc. <sup>(a)</sup> .....	30,790	1,169,712
<b>Electric Utilities — 1.6%</b>		
ALLETE Inc.....	18,576	1,167,316
Hawaiian Electric Industries Inc. ....	39,017	1,289,902
IDACORP Inc.....	18,025	1,591,607
Portland General Electric Co.....	31,986	1,352,688
		<u>5,401,513</u>
<b>Electrical Equipment — 1.0%</b>		
Acuity Brands Inc. ....	13,159	1,582,238
GrafTech International Ltd. ....	40,310	391,007
nVent Electric PLC.....	60,779	1,360,234
		<u>3,333,479</u>
<b>Electronic Equipment, Instruments &amp; Components — 2.6%</b>		
Arrow Electronics Inc. <sup>(a)</sup> .....	26,976	2,633,667
Avnet Inc. ....	35,312	1,246,867
Insight Enterprises Inc. <sup>(a)</sup> .....	12,554	955,359
Jabil Inc. ....	48,061	1,988,283
Sanmina Corp. <sup>(a)</sup> .....	23,276	723,884
Vishay Intertechnology Inc.....	47,395	1,021,362
		<u>8,569,422</u>



# Schedule of Investments (unaudited) (continued)

January 31, 2021

## iShares® Morningstar Small-Cap Value ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Energy Equipment &amp; Services — 0.5%</b>		
NOV Inc. ....	138,893	\$ 1,719,495
<b>Equity Real Estate Investment Trusts (REITs) — 7.2%</b>		
Apple Hospitality REIT Inc. ....	74,271	926,902
Brixmor Property Group Inc. ....	105,880	1,792,548
EPR Properties ....	26,675	1,057,397
Equity Commonwealth ....	43,439	1,238,446
Highwoods Properties Inc. ....	37,122	1,391,704
JBG SMITH Properties ....	39,770	1,187,532
Kimco Realty Corp. ....	154,438	2,549,771
Lamar Advertising Co., Class A ....	30,862	2,493,032
National Health Investors Inc. ....	15,996	1,037,181
National Retail Properties Inc. ....	62,035	2,419,365
Outfront Media Inc. ....	51,659	941,744
Park Hotels & Resorts Inc. ....	84,180	1,404,122
Ryman Hospitality Properties Inc. ....	19,648	1,274,173
Sabra Health Care REIT Inc. ....	73,958	1,241,755
SL Green Realty Corp. ....	25,922	1,749,217
Weingarten Realty Investors ....	43,087	969,888
		23,674,777
<b>Food &amp; Staples Retailing — 0.3%</b>		
Sprouts Farmers Market Inc. <sup>(a)</sup> ....	42,204	955,921
<b>Food Products — 1.5%</b>		
Ingredion Inc. ....	23,922	1,805,393
Pilgrim's Pride Corp. <sup>(a)</sup> ....	17,544	340,003
Post Holdings Inc. <sup>(a)</sup> ....	21,878	2,075,128
TreeHouse Foods Inc. <sup>(a)</sup> ....	20,228	854,229
		5,074,753
<b>Gas Utilities — 2.1%</b>		
National Fuel Gas Co. ....	32,504	1,308,611
New Jersey Resources Corp. ....	34,359	1,202,909
ONE Gas Inc. ....	18,974	1,387,569
South Jersey Industries Inc. ....	35,972	830,953
Southwest Gas Holdings Inc. ....	20,315	1,218,087
Spire Inc. ....	18,455	1,129,261
		7,077,390
<b>Health Care Equipment &amp; Supplies — 0.6%</b>		
Envista Holdings Corp. <sup>(a)</sup> ....	57,005	2,025,958
<b>Health Care Providers &amp; Services — 1.6%</b>		
Acadia Healthcare Co. Inc. <sup>(a)</sup> ....	31,787	1,610,965
Patterson Companies Inc. ....	31,105	985,407
Premier Inc., Class A ....	25,340	858,266
Tenet Healthcare Corp. <sup>(a)</sup> ....	37,682	1,781,228
		5,235,866
<b>Health Care Technology — 0.6%</b>		
Change Healthcare Inc. <sup>(a)</sup> ....	81,536	1,945,449
<b>Hotels, Restaurants &amp; Leisure — 2.6%</b>		
Brinker International Inc. ....	16,219	954,974
Cracker Barrel Old Country Store Inc. ....	8,480	1,147,429
Extended Stay America Inc. ....	57,159	839,094
Norwegian Cruise Line Holdings Ltd. <sup>(a)(b)</sup> ....	112,708	2,552,836
Scientific Games Corp./DE, Class A <sup>(a)</sup> ....	20,090	787,930
Six Flags Entertainment Corp. ....	27,049	925,076
Wyndham Destinations Inc. ....	30,675	1,357,062
		8,564,401
<b>Household Durables — 2.0%</b>		
KB Home. ....	31,485	1,311,035

Security	Shares	Value
<b>Household Durables (continued)</b>		
MDC Holdings Inc. ....	18,357	\$ 954,931
Taylor Morrison Home Corp. <sup>(a)</sup> ....	46,450	1,206,771
Toll Brothers Inc. ....	41,003	2,095,253
TRI Pointe Homes Inc. <sup>(a)(b)</sup> ....	45,393	916,939
		6,484,929
<b>Insurance — 4.7%</b>		
American Equity Investment Life Holding Co. ....	32,733	955,476
American National Group Inc. ....	3,286	290,417
Assured Guaranty Ltd. ....	28,320	1,012,440
Athene Holding Ltd., Class A <sup>(a)</sup> ....	44,439	1,817,111
Brighthouse Financial Inc. <sup>(a)</sup> ....	31,984	1,130,954
CNO Financial Group Inc. ....	49,684	1,053,798
Enstar Group Ltd. <sup>(a)</sup> ....	4,715	943,990
First American Financial Corp. ....	39,866	2,084,593
Genworth Financial Inc., Class A <sup>(a)</sup> ....	181,511	515,491
Hanover Insurance Group Inc. (The) ....	13,307	1,496,638
Mercury General Corp. ....	9,536	505,503
Old Republic International Corp. ....	100,975	1,827,648
Unum Group ....	72,724	1,689,379
		15,323,438
<b>Internet &amp; Direct Marketing Retail — 0.5%</b>		
Qurate Retail Inc., Series A ....	138,533	1,745,516
<b>IT Services — 3.0%</b>		
Alliance Data Systems Corp. ....	17,058	1,153,974
DXC Technology Co. ....	90,846	2,561,857
KBR Inc. ....	50,910	1,478,936
Perspecta Inc. ....	48,899	1,415,626
Sabre Corp. ....	113,448	1,222,969
Science Applications International Corp. ....	20,791	1,996,560
		9,829,922
<b>Machinery — 3.6%</b>		
Allison Transmission Holdings Inc. ....	40,243	1,637,890
Crane Co. ....	17,648	1,335,601
Flowserve Corp. ....	46,520	1,654,251
Gates Industrial Corp. PLC <sup>(a)</sup> ....	15,758	222,503
Hillenbrand Inc. ....	26,734	1,098,767
Kennametal Inc. ....	29,770	1,127,688
Navistar International Corp. <sup>(a)</sup> ....	17,825	784,300
Oshkosh Corp. ....	24,361	2,231,224
Timken Co. (The) ....	24,231	1,833,317
		11,925,541
<b>Media — 0.6%</b>		
John Wiley & Sons Inc., Class A ....	15,615	712,200
TEGNA Inc. ....	78,366	1,256,207
		1,968,407
<b>Metals &amp; Mining — 2.5%</b>		
Alcoa Corp. <sup>(a)</sup> ....	66,420	1,195,560
Cleveland-Cliffs Inc. ....	142,562	2,186,901
Commercial Metals Co. ....	42,959	845,862
Steel Dynamics Inc. ....	71,362	2,445,576
United States Steel Corp. ....	78,721	1,398,085
		8,071,984
<b>Mortgage Real Estate Investment — 1.7%</b>		
Blackstone Mortgage Trust Inc., Class A ....	52,238	1,392,665
Chimera Investment Corp. ....	83,752	845,895
New Residential Investment Corp. ....	148,547	1,394,857



Schedule of Investments (unaudited) (continued)

January 31, 2021

iShares® Morningstar Small-Cap Value ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Mortgage Real Estate Investment (continued)</b>		
Starwood Property Trust Inc. ....	101,657	\$ 1,907,085
		5,540,502
<b>Multi-Utilities — 1.6%</b>		
Avista Corp. ....	24,589	921,596
Black Hills Corp. ....	22,422	1,325,589
MDU Resources Group Inc. ....	71,603	1,882,443
NorthWestern Corp. ....	18,090	985,362
		5,114,990
<b>Multiline Retail — 1.7%</b>		
Kohl's Corp. ....	56,295	2,480,358
Macy's Inc. ....	110,381	1,660,130
Nordstrom Inc. ....	38,876	1,378,154
		5,518,642
<b>Oil, Gas &amp; Consumable Fuels — 7.0%</b>		
Antero Midstream Corp. ....	102,334	828,905
Apache Corp. ....	134,791	1,924,815
Cimarex Energy Co. ....	36,413	1,535,900
CNX Resources Corp. <sup>(a)</sup> ....	80,297	1,017,363
Continental Resources Inc./OK. ....	22,278	438,654
Devon Energy Corp. ....	211,256	3,477,274
Diamondback Energy Inc. ....	56,409	3,197,826
EQT Corp. ....	98,434	1,605,459
Equitrans Midstream Corp. ....	145,347	966,558
HollyFrontier Corp. ....	53,245	1,515,353
Marathon Oil Corp. ....	281,878	2,040,797
Ovintiv Inc. ....	92,819	1,462,827
Southwestern Energy Co. <sup>(a)</sup> ....	231,642	873,290
Targa Resources Corp. ....	81,776	2,238,209
		23,123,230
<b>Paper &amp; Forest Products — 0.5%</b>		
Louisiana-Pacific Corp. ....	39,057	1,484,557
<b>Personal Products — 1.1%</b>		
Coty Inc., Class A. ....	101,393	645,873
Herbalife Nutrition Ltd. <sup>(a)</sup> ....	34,782	1,772,491
Nu Skin Enterprises Inc., Class A. ....	18,249	1,056,070
		3,474,434
<b>Pharmaceuticals — 0.9%</b>		
Nektar Therapeutics <sup>(a)(b)</sup> ....	64,144	1,263,637
Prestige Consumer Healthcare Inc. <sup>(a)(b)</sup> ....	17,930	717,200
Reata Pharmaceuticals Inc., Class A <sup>(a)(b)</sup> ....	9,444	978,304
		2,959,141
<b>Professional Services — 2.7%</b>		
ASGN Inc. <sup>(a)</sup> ....	18,895	1,566,585
ManpowerGroup Inc. ....	20,544	1,816,911
Nielsen Holdings PLC. ....	127,478	2,846,584
Robert Half International Inc. ....	40,700	2,747,250
		8,977,330
<b>Real Estate Management &amp; Development — 1.0%</b>		
Jones Lang LaSalle Inc. <sup>(a)(b)</sup> ....	18,327	2,679,591
Kennedy-Wilson Holdings Inc. ....	44,105	758,165
		3,437,756
<b>Road &amp; Rail — 0.6%</b>		
Avis Budget Group Inc. <sup>(a)</sup> ....	18,435	762,103
Ryder System Inc. ....	19,258	1,205,358
		1,967,461
<b>Semiconductors &amp; Semiconductor Equipment — 0.5%</b>		
SunPower Corp. <sup>(a)(b)</sup> ....	28,683	1,549,169

Security	Shares	Value
<b>Specialty Retail — 3.3%</b>		
American Eagle Outfitters Inc. ....	53,461	\$ 1,213,030
AutoNation Inc. <sup>(a)</sup> ....	21,030	1,499,018
Bed Bath & Beyond Inc. ....	44,913	1,586,776
Dick's Sporting Goods Inc. ....	23,482	1,573,529
Foot Locker Inc. ....	37,282	1,633,697
Group 1 Automotive Inc. ....	6,154	846,914
Murphy USA Inc. ....	9,498	1,183,166
Penske Automotive Group Inc. ....	11,488	687,442
Urban Outfitters Inc. <sup>(a)</sup> ....	24,495	671,898
		10,895,470
<b>Technology Hardware, Storage &amp; Peripherals — 0.8%</b>		
NCR Corp. <sup>(a)</sup> ....	46,046	1,536,094
Xerox Holdings Corp. ....	59,560	1,252,547
		2,788,641
<b>Textiles, Apparel &amp; Luxury Goods — 4.0%</b>		
Capri Holdings Ltd. <sup>(a)</sup> ....	53,793	2,241,017
Carter's Inc. ....	15,592	1,372,720
Hanesbrands Inc. ....	124,380	1,901,770
Kontoor Brands Inc. ....	16,786	606,310
PVH Corp. ....	25,386	2,164,410
Ralph Lauren Corp. ....	17,221	1,740,182
Tapestry Inc. ....	99,056	3,132,151
		13,158,560
<b>Thriffs &amp; Mortgage Finance — 2.5%</b>		
Capitol Federal Financial Inc. ....	46,226	574,127
Essent Group Ltd. ....	40,145	1,679,265
MGIC Investment Corp. ....	120,677	1,414,335
New York Community Bancorp. Inc. ....	165,659	1,732,793
Radian Group Inc. ....	68,437	1,313,990
Rocket Companies Inc., Class A <sup>(a)(b)</sup> ....	41,338	882,980
Washington Federal Inc. ....	27,094	709,321
		8,306,811
<b>Trading Companies &amp; Distributors — 2.1%</b>		
Air Lease Corp. ....	38,200	1,513,866
Beacon Roofing Supply Inc. <sup>(a)</sup> ....	19,507	775,793
MSC Industrial Direct Co. Inc., Class A. ....	16,353	1,268,502
Triton International Ltd. ....	24,278	1,125,043
Univar Solutions Inc. <sup>(a)</sup> ....	60,440	1,123,580
WESCO International Inc. <sup>(a)</sup> ....	15,737	1,197,743
		7,004,527
<b>Transportation Infrastructure — 0.2%</b>		
Macquarie Infrastructure Corp. ....	26,228	728,876
<b>Wireless Telecommunication Services — 0.2%</b>		
Telephone and Data Systems Inc. ....	35,591	667,331
<b>Total Common Stocks — 99.8%</b>		
(Cost: \$288,880,821) .....		328,723,925
<b>Short-Term Investments</b>		
<b>Money Market Funds — 3.2%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.14% <sup>(d)(e)(f)</sup> .....	10,078,159	10,084,206

# Schedule of Investments (unaudited) (continued)

January 31, 2021

**iShares® Morningstar Small-Cap Value ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Money Market Funds (continued)</b>		
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(d)(e)</sup>	460,000	\$ 460,000
		<u>10,544,206</u>
<b>Total Short-Term Investments — 3.2%</b> (Cost: \$10,540,477)		<u>10,544,206</u>
<b>Total Investments in Securities — 103.0%</b> (Cost: \$299,421,298)		339,268,131
<b>Other Assets, Less Liabilities — (3.0)%</b>		<u>(10,004,011)</u>
<b>Net Assets — 100.0%</b>		<u>\$ 329,264,120</u>

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

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2021 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/21	Shares Held at 01/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$14,494,125	\$ —	\$(4,403,183) <sup>(a)</sup>	\$ 5,459	\$ (12,195)	\$10,084,206	10,078,159	\$87,990 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	663,000	—	(203,000) <sup>(a)</sup>	—	—	460,000	460,000	373	—
PennyMac Financial Services Inc. <sup>(c)</sup>	—	718,739	(1,070,057)	351,318	—	N/A	N/A	4,746	—
PennyMac Mortgage Investment Trust <sup>(c)</sup>	544,804	—	(856,948)	(329,294)	641,438	N/A	N/A	—	—
				<u>\$ 27,483</u>	<u>\$ 629,243</u>	<u>\$10,544,206</u>		<u>\$93,109</u>	<u>\$ —</u>

- (a) Represents net amount purchased (sold).
- (b) All or a portion represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.
- (c) As of period end, the entity is no longer an affiliate.

## Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
<b>Long Contracts</b>				
Russell 2000 E-Mini Index	2	03/19/21	\$ 207	\$ 3,705
S&P MidCap 400 E-Mini Index	1	03/19/21	233	(8,662)
				<u>\$ (4,957)</u>

## Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at iShares.com and on the U.S. Securities and Exchange Commission website at sec.gov.

January 31, 2021

**Fair Value Measurements (continued)**

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of January 31, 2021. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	Level 1	Level 2	Level 3	Total
Investments				
Assets				
Common Stocks .....	\$328,723,925	\$ —	\$ —	\$328,723,925
Money Market Funds .....	10,544,206	—	—	10,544,206
	<u>\$339,268,131</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$339,268,131</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts .....	\$ 3,705	\$ —	\$ —	\$ 3,705
Liabilities				
Futures Contracts .....	(8,662)	—	—	(8,662)
	<u>\$ (4,957)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (4,957)</u>

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

**Portfolio Abbreviations - Equity**

NVS ..... Non-Voting Shares

# Schedule of Investments (unaudited)

January 31, 2021

iShares® MSCI KLD 400 Social ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 0.0%</b>		
Spirit AeroSystems Holdings Inc., Class A	15,665	\$ 530,574
<b>Air Freight &amp; Logistics — 0.8%</b>		
CH Robinson Worldwide Inc.	19,719	1,687,158
Echo Global Logistics Inc. <sup>(a)</sup>	3,456	90,996
Expeditors International of Washington Inc.	24,652	2,206,847
United Parcel Service Inc., Class B	103,757	16,082,335
		20,067,336
<b>Airlines — 0.1%</b>		
Delta Air Lines Inc.	23,677	898,779
Southwest Airlines Co.	21,824	958,946
		1,857,725
<b>Auto Components — 0.3%</b>		
Aptiv PLC	39,706	5,304,722
Autoliv Inc.	12,105	1,073,834
BorgWarner Inc.	36,099	1,515,797
		7,894,353
<b>Automobiles — 3.4%</b>		
Harley-Davidson Inc.	22,248	891,923
Tesla Inc. <sup>(a)</sup>	109,442	86,845,510
		87,737,433
<b>Banks — 1.6%</b>		
Bank of Hawaii Corp.	5,849	457,333
Cathay General Bancorp.	11,173	377,871
CIT Group Inc.	14,268	526,489
Citizens Financial Group Inc.	62,602	2,281,217
Comerica Inc.	20,355	1,164,306
First Republic Bank/CA	25,059	3,633,304
Heartland Financial USA Inc.	4,492	191,629
International Bancshares Corp.	7,980	301,724
KeyCorp	143,707	2,422,900
M&T Bank Corp.	18,782	2,488,052
Old National Bancorp./IN	23,338	391,845
People's United Financial Inc.	62,859	858,654
PNC Financial Services Group Inc. (The)	62,268	8,936,703
Regions Financial Corp.	140,265	2,385,908
Signature Bank/New York NY	7,918	1,307,974
SVB Financial Group <sup>(a)</sup>	7,582	3,319,248
Truist Financial Corp.	197,694	9,485,358
Umpqua Holdings Corp.	32,072	465,365
Zions Bancorp NA	23,844	1,052,474
		42,048,354
<b>Beverages — 2.3%</b>		
Coca-Cola Co. (The)	598,787	28,831,594
Keurig Dr Pepper Inc.	82,794	2,632,849
PepsiCo Inc.	203,175	27,747,610
		59,212,053
<b>Biotechnology — 3.0%</b>		
AbbVie Inc.	258,968	26,539,041
Amgen Inc.	85,942	20,748,977
Biogen Inc. <sup>(a)</sup>	23,182	6,551,465
BioMarin Pharmaceutical Inc. <sup>(a)</sup>	26,646	2,205,756
Gilead Sciences Inc.	183,970	12,068,432
Vertex Pharmaceuticals Inc. <sup>(a)</sup>	38,174	8,744,900
		76,858,571
<b>Building Products — 0.8%</b>		
A O Smith Corp.	19,686	1,068,950

Security	Shares	Value
<b>Building Products (continued)</b>		
Allegion PLC	13,511	\$ 1,445,812
Builders FirstSource Inc. <sup>(a)</sup>	28,540	1,091,655
Fortune Brands Home & Security Inc.	20,371	1,756,999
Johnson Controls International PLC	109,441	5,452,351
Lennox International Inc.	5,058	1,393,428
Masco Corp.	38,471	2,089,360
Owens Corning	15,686	1,217,233
Trane Technologies PLC	35,109	5,032,875
		20,548,663
<b>Capital Markets — 3.4%</b>		
Ameriprise Financial Inc.	17,691	3,500,518
Bank of New York Mellon Corp. (The)	117,273	4,670,984
BlackRock Inc. <sup>(b)</sup>	22,374	15,689,991
Charles Schwab Corp. (The)	224,342	11,562,587
CME Group Inc.	52,610	9,561,341
FactSet Research Systems Inc.	5,603	1,694,011
Franklin Resources Inc.	43,109	1,133,336
Intercontinental Exchange Inc.	79,643	8,788,605
Invesco Ltd.	57,672	1,187,466
Moody's Corp.	24,809	6,605,644
Northern Trust Corp.	28,892	2,576,878
S&P Global Inc.	35,362	11,209,754
State Street Corp.	51,621	3,613,470
T Rowe Price Group Inc.	33,390	5,224,867
		87,019,452
<b>Chemicals — 2.1%</b>		
Air Products & Chemicals Inc.	32,402	8,643,557
Albemarle Corp.	15,557	2,530,502
Axalta Coating Systems Ltd. <sup>(a)</sup>	31,348	846,083
Ecolab Inc.	37,666	7,703,074
HB Fuller Co.	7,751	394,448
International Flavors & Fragrances Inc. <sup>(c)</sup>	12,439	1,397,895
Linde PLC	77,089	18,917,641
Minerals Technologies Inc.	5,043	310,800
Mosaic Co. (The)	52,842	1,371,778
PPG Industries Inc.	34,710	4,675,784
Sherwin-Williams Co. (The)	12,023	8,317,511
		55,109,073
<b>Commercial Services &amp; Supplies — 0.2%</b>		
ACCO Brands Corp.	12,362	100,009
Copart Inc. <sup>(a)</sup>	30,967	3,398,628
Deluxe Corp.	6,596	223,538
HNI Corp.	6,535	210,819
Interface Inc.	9,255	92,920
Knoll Inc.	7,785	116,464
Steelcase Inc., Class A	11,613	150,156
Tetra Tech Inc.	8,001	972,682
		5,265,216
<b>Communications Equipment — 1.3%</b>		
Cisco Systems Inc.	619,567	27,620,297
CommScope Holding Co. Inc. <sup>(a)</sup>	29,495	433,282
F5 Networks Inc. <sup>(a)</sup>	8,989	1,761,395
Motorola Solutions Inc.	24,964	4,182,718
Plantronics Inc.	5,170	163,992
		34,161,684
<b>Construction &amp; Engineering — 0.1%</b>		
EMCOR Group Inc.	7,947	701,720
Granite Construction Inc.	7,144	211,534

Schedule of Investments (unaudited) (continued)

January 31, 2021

iShares® MSCI KLD 400 Social ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Construction &amp; Engineering (continued)</b>		
Quanta Services Inc.	20,382	\$ 1,436,320
		2,349,574
<b>Consumer Finance — 0.5%</b>		
Ally Financial Inc.	54,735	2,071,173
American Express Co.	100,424	11,675,294
		13,746,467
<b>Containers &amp; Packaging — 0.4%</b>		
Amcor PLC	230,707	2,523,935
Avery Dennison Corp.	12,179	1,837,446
Ball Corp.	48,005	4,225,400
Sealed Air Corp.	22,939	969,631
Sonoco Products Co.	14,934	864,828
		10,421,240
<b>Distributors — 0.1%</b>		
LKQ Corp. <sup>(a)</sup>	42,441	1,489,255
Pool Corp.	5,846	2,070,536
		3,559,791
<b>Diversified Financial Services — 0.1%</b>		
Equitable Holdings Inc.	59,067	1,463,680
Voya Financial Inc.	18,670	1,035,438
		2,499,118
<b>Diversified Telecommunication Services — 1.4%</b>		
Liberty Global PLC, Class A <sup>(a)</sup>	24,056	580,712
Liberty Global PLC, Class C, NVS <sup>(a)</sup>	55,727	1,346,364
Lumen Technologies Inc.	137,325	1,700,084
Verizon Communications Inc.	607,206	33,244,528
		36,871,688
<b>Electric Utilities — 0.5%</b>		
Alliant Energy Corp.	36,406	1,771,152
Eversource Energy	50,401	4,410,087
FirstEnergy Corp.	79,360	2,441,114
OGE Energy Corp.	29,626	904,186
PPL Corp.	112,900	3,123,943
		12,650,482
<b>Electrical Equipment — 0.5%</b>		
Acuity Brands Inc.	5,741	690,298
Eaton Corp. PLC	58,633	6,901,104
Rockwell Automation Inc.	16,998	4,224,513
Sensata Technologies Holding PLC <sup>(a)</sup>	22,872	1,246,524
		13,062,439
<b>Electronic Equipment, Instruments &amp; Components — 0.9%</b>		
Cognex Corp.	25,537	2,097,354
Corning Inc.	111,664	4,005,388
Flex Ltd. <sup>(a)</sup>	74,233	1,309,470
Itron Inc. <sup>(a)</sup>	5,747	494,357
Keysight Technologies Inc. <sup>(a)</sup>	27,550	3,900,805
TE Connectivity Ltd.	48,335	5,819,534
Trimble Inc. <sup>(a)</sup>	36,908	2,432,606
Zebra Technologies Corp., Class A <sup>(a)</sup>	7,805	3,027,013
		23,086,527
<b>Energy Equipment &amp; Services — 0.3%</b>		
Baker Hughes Co.	96,848	1,945,676
Core Laboratories NV	6,789	223,901
NOV Inc.	56,055	693,961
Schlumberger Ltd.	203,307	4,515,449
TechnipFMC PLC	63,693	680,878
		8,059,865

Security	Shares	Value
<b>Entertainment — 2.0%</b>		
Electronic Arts Inc.	42,419	\$ 6,074,401
Walt Disney Co. (The) <sup>(a)</sup>	265,162	44,592,293
		50,666,694
<b>Equity Real Estate Investment Trusts (REITs) — 2.8%</b>		
American Tower Corp.	65,089	14,798,635
AvalonBay Communities Inc.	20,717	3,390,751
Boston Properties Inc.	21,798	1,989,504
Corporate Office Properties Trust	16,128	423,683
Digital Realty Trust Inc.	39,533	5,690,775
Duke Realty Corp.	54,590	2,159,580
Equinix Inc.	12,989	9,611,340
Equity Residential	54,773	3,376,208
Federal Realty Investment Trust	10,643	931,901
Healthpeak Properties Inc.	78,852	2,337,962
Host Hotels & Resorts Inc.	102,888	1,394,132
Iron Mountain Inc.	42,507	1,431,211
Macerich Co. (The) <sup>(c)</sup>	15,159	237,996
PottlatchDeltic Corp.	9,835	469,720
Prologis Inc.	108,402	11,187,086
SBA Communications Corp.	16,389	4,403,233
Simon Property Group Inc.	47,825	4,444,377
UDR Inc.	43,006	1,653,581
Weyerhaeuser Co.	109,585	3,417,956
		73,349,631
<b>Food &amp; Staples Retailing — 0.4%</b>		
Kroger Co. (The)	114,426	3,947,697
Sysco Corp.	70,870	5,067,914
United Natural Foods Inc. <sup>(a)</sup>	8,353	226,199
		9,241,810
<b>Food Products — 1.6%</b>		
Archer-Daniels-Midland Co.	81,519	4,076,765
Bunge Ltd.	20,538	1,344,007
Campbell Soup Co.	26,835	1,291,032
Darling Ingredients Inc. <sup>(a)</sup>	23,723	1,471,063
General Mills Inc.	89,660	5,209,246
Hain Celestial Group Inc. (The) <sup>(a)</sup>	11,701	486,586
Hormel Foods Corp.	43,596	2,042,909
Ingredion Inc.	9,981	753,266
JM Smucker Co. (The)	16,667	1,940,205
Kellogg Co.	37,591	2,215,614
Kraft Heinz Co. (The)	98,762	3,309,515
Lamb Weston Holdings Inc.	21,286	1,590,064
McCormick & Co. Inc./MD, NVS	36,336	3,253,525
Mondelez International Inc., Class A	209,593	11,619,836
		40,603,633
<b>Gas Utilities — 0.1%</b>		
Atmos Energy Corp.	18,128	1,613,392
New Jersey Resources Corp.	14,165	495,917
Northwest Natural Holding Co.	4,433	207,065
UGI Corp.	30,818	1,109,140
		3,425,514
<b>Health Care Equipment &amp; Supplies — 2.2%</b>		
ABIOMED Inc. <sup>(a)</sup>	6,570	2,288,002
Align Technology Inc. <sup>(a)</sup>	10,957	5,756,589
Becton Dickinson and Co.	42,529	11,133,667
Cooper Companies Inc. (The)	7,828	2,849,705
DENTSPLY SIRONA Inc.	31,881	1,705,315
DexCom Inc. <sup>(a)</sup>	14,083	5,279,012
Edwards Lifesciences Corp. <sup>(a)</sup>	91,172	7,528,984

Schedule of Investments (unaudited) (continued)

January 31, 2021

iShares® MSCI KLD 400 Social ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Health Care Equipment &amp; Supplies (continued)</b>		
Hologic Inc. <sup>(a)</sup>	37,896	\$ 3,021,448
IDEXX Laboratories Inc. <sup>(a)</sup>	12,472	5,970,097
ResMed Inc.	21,307	4,294,852
Varian Medical Systems Inc. <sup>(a)</sup>	13,438	2,359,310
West Pharmaceutical Services Inc.	10,864	3,253,659
		55,440,640
<b>Health Care Providers &amp; Services — 1.7%</b>		
AmerisourceBergen Corp.	22,587	2,353,565
Cardinal Health Inc.	42,789	2,299,053
Centene Corp. <sup>(a)</sup>	84,824	5,114,887
Cigna Corp.	53,881	11,694,871
DaVita Inc. <sup>(a)</sup>	11,785	1,383,206
HCA Healthcare Inc.	39,703	6,450,944
Henry Schein Inc. <sup>(a)</sup>	20,840	1,372,314
Humana Inc.	19,394	7,430,035
Laboratory Corp. of America Holdings <sup>(a)</sup>	14,292	3,271,582
MEDNAX Inc. <sup>(a)</sup>	12,748	347,638
Patterson Companies Inc.	12,332	390,678
Quest Diagnostics Inc.	19,766	2,552,779
Select Medical Holdings Corp. <sup>(a)</sup>	15,682	403,027
		45,064,579
<b>Health Care Technology — 0.3%</b>		
Cerner Corp.	44,732	3,583,480
Teladoc Health Inc. <sup>(a)</sup>	16,749	4,418,889
		8,002,369
<b>Hotels, Restaurants &amp; Leisure — 2.2%</b>		
Aramark	33,632	1,153,241
Choice Hotels International Inc.	5,220	525,341
Darden Restaurants Inc.	19,052	2,226,988
Domino's Pizza Inc.	5,797	2,149,296
Hilton Worldwide Holdings Inc.	40,601	4,116,535
Jack in the Box Inc.	3,225	303,602
Marriott International Inc./MD, Class A	40,359	4,694,155
McDonald's Corp.	109,186	22,693,218
Royal Caribbean Cruises Ltd.	26,841	1,744,665
Starbucks Corp.	171,537	16,606,497
Vail Resorts Inc.	5,863	1,559,324
		57,772,862
<b>Household Durables — 0.3%</b>		
Ethan Allen Interiors Inc.	3,605	85,258
Garmin Ltd.	20,972	2,408,844
La-Z-Boy Inc.	6,556	253,848
Meritage Homes Corp. <sup>(a)</sup>	5,484	440,146
Mohawk Industries Inc. <sup>(a)</sup>	8,814	1,265,690
Newell Brands Inc.	59,271	1,423,690
Whirlpool Corp.	9,175	1,698,201
		7,575,677
<b>Household Products — 2.6%</b>		
Clorox Co. (The)	18,525	3,880,247
Colgate-Palmolive Co.	119,507	9,321,546
Kimberly-Clark Corp.	50,085	6,616,228
Procter & Gamble Co. (The)	365,320	46,837,677
		66,655,698
<b>Independent Power and Renewable Electricity Producers — 0.1%</b>		
AES Corp. (The)	97,166	2,369,879
Ormat Technologies Inc. <sup>(c)</sup>	5,840	666,694
		3,036,573

Security	Shares	Value
<b>Industrial Conglomerates — 0.8%</b>		
3M Co.	84,523	\$ 14,847,310
Roper Technologies Inc.	15,390	6,046,885
		20,894,195
<b>Insurance — 2.1%</b>		
Allstate Corp. (The)	45,938	4,923,635
Arthur J Gallagher & Co.	28,120	3,245,329
Chubb Ltd.	66,225	9,646,996
Hartford Financial Services Group Inc. (The)	52,543	2,523,115
Lincoln National Corp.	28,213	1,283,409
Loews Corp.	36,919	1,672,062
Marsh & McLennan Companies Inc.	74,282	8,164,335
Principal Financial Group Inc.	40,218	1,981,541
Progressive Corp. (The)	85,834	7,483,866
Prudential Financial Inc.	57,998	4,540,083
Travelers Companies Inc. (The)	37,241	5,075,948
Willis Towers Watson PLC	18,954	3,846,525
		54,386,844
<b>Interactive Media &amp; Services — 9.8%</b>		
Alphabet Inc., Class A <sup>(a)</sup>	44,093	80,573,784
Alphabet Inc., Class C, NVS <sup>(a)</sup>	44,063	80,888,212
Facebook Inc., Class A <sup>(a)</sup>	352,797	91,138,049
		252,600,045
<b>Internet &amp; Direct Marketing Retail — 0.5%</b>		
Booking Holdings Inc. <sup>(a)</sup>	6,010	11,685,423
<b>IT Services — 7.3%</b>		
Accenture PLC, Class A	93,354	22,584,200
Automatic Data Processing Inc.	63,090	10,417,421
Cognizant Technology Solutions Corp., Class A	79,702	6,212,771
International Business Machines Corp.	130,683	15,565,652
Mastercard Inc., Class A	131,076	41,458,028
Okta Inc. <sup>(a)</sup>	17,643	4,569,713
PayPal Holdings Inc. <sup>(a)</sup>	163,676	38,350,923
Visa Inc., Class A	247,401	47,810,243
Western Union Co. (The)	60,091	1,338,227
		188,307,178
<b>Leisure Products — 0.1%</b>		
Callaway Golf Co.	13,429	374,535
Hasbro Inc.	18,980	1,780,704
Mattel Inc. <sup>(a)</sup>	50,826	920,967
		3,076,206
<b>Life Sciences Tools &amp; Services — 1.1%</b>		
Agilent Technologies Inc.	45,204	5,432,165
Bio-Techne Corp.	5,614	1,824,045
Illumina Inc. <sup>(a)</sup>	21,399	9,125,389
IQVIA Holdings Inc. <sup>(a)</sup>	28,134	5,002,225
Mettler-Toledo International Inc. <sup>(a)</sup>	3,516	4,107,040
Waters Corp. <sup>(a)</sup>	9,077	2,402,409
		27,893,273
<b>Machinery — 2.8%</b>		
AGCO Corp.	9,256	1,026,490
Caterpillar Inc.	79,459	14,528,284
Cummins Inc.	21,724	5,092,540
Deere & Co.	43,684	12,615,939
Dover Corp.	21,175	2,466,676
Flowserve Corp.	18,796	668,386
Fortive Corp.	44,456	2,937,652
Graco Inc.	24,374	1,680,344
Illinois Tool Works Inc.	46,381	9,007,654



Schedule of Investments (unaudited) (continued)

January 31, 2021

iShares® MSCI KLD 400 Social ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Machinery (continued)</b>		
Lincoln Electric Holdings Inc. ....	8,209	\$ 939,930
Meritor Inc. <sup>(a)</sup> .....	10,459	269,947
Middleby Corp. (The) <sup>(a)</sup> .....	8,073	1,095,668
PACCAR Inc. ....	50,715	4,626,222
Parker-Hannifin Corp. ....	18,902	5,001,658
Snap-on Inc. ....	7,547	1,358,385
Stanley Black & Decker Inc. ....	23,485	4,074,413
Tennant Co. ....	2,618	177,370
Timken Co. (The) .....	9,782	740,106
Westinghouse Air Brake Technologies Corp. ....	26,625	1,975,841
Xylem Inc./NY .....	26,433	2,553,163
		<u>72,836,668</u>
<b>Media — 0.2%</b>		
Discovery Inc., Class A <sup>(a)(c)</sup> .....	23,116	957,465
Discovery Inc., Class C, NVS <sup>(a)</sup> .....	47,839	1,675,800
John Wiley & Sons Inc., Class A .....	6,582	300,205
New York Times Co. (The), Class A .....	20,810	1,031,968
Omnicom Group Inc. ....	31,643	1,973,890
Scholastic Corp., NVS .....	4,495	115,836
		<u>6,055,164</u>
<b>Metals &amp; Mining — 0.4%</b>		
Compass Minerals International Inc. ....	5,172	301,321
Newmont Corp. ....	118,037	7,035,005
Nucor Corp. ....	44,270	2,157,277
Schnitzer Steel Industries Inc., Class A .....	3,770	111,290
		<u>9,604,893</u>
<b>Multi-Utilities — 0.8%</b>		
Avista Corp. ....	10,085	377,986
CenterPoint Energy Inc. ....	80,138	1,690,111
CMS Energy Corp. ....	41,997	2,388,789
Consolidated Edison Inc. ....	49,172	3,480,394
MDU Resources Group Inc. ....	29,229	768,430
NiSource Inc. ....	56,549	1,252,560
Sempra Energy .....	42,349	5,241,112
WEC Energy Group Inc. ....	46,255	4,112,070
		<u>19,311,452</u>
<b>Multiline Retail — 0.1%</b>		
Kohl's Corp. ....	23,002	1,013,468
Nordstrom Inc. ....	15,838	561,457
		<u>1,574,925</u>
<b>Oil, Gas &amp; Consumable Fuels — 1.4%</b>		
Apache Corp. ....	55,273	789,298
Cheniere Energy Inc. <sup>(a)</sup> .....	33,435	2,117,439
ConocoPhillips .....	199,772	7,996,873
Devon Energy Corp. ....	88,729	1,460,479
EQT Corp. ....	37,620	613,582
Hess Corp. ....	40,716	2,197,850
Marathon Oil Corp. ....	117,113	847,898
Marathon Petroleum Corp. ....	95,588	4,125,578
Occidental Petroleum Corp. ....	136,814	2,744,489
ONEOK Inc. ....	64,881	2,584,210
Phillips 66 .....	64,051	4,342,658
Pioneer Natural Resources Co. ....	30,120	3,641,508
Southwestern Energy Co. <sup>(a)</sup> .....	99,483	375,051
Valero Energy Corp. ....	59,849	3,377,279
		<u>37,214,192</u>
<b>Paper &amp; Forest Products — 0.0%</b>		
Domtar Corp. ....	7,863	235,654

Security	Shares	Value
<b>Personal Products — 0.3%</b>		
Estee Lauder Companies Inc. (The), Class A .....	32,957	\$ 7,799,274
<b>Pharmaceuticals — 2.4%</b>		
Bristol-Myers Squibb Co. ....	330,734	20,316,990
Jazz Pharmaceuticals PLC <sup>(a)</sup> .....	8,145	1,266,548
Merck & Co. Inc. ....	371,134	28,603,297
Zoetis Inc. ....	69,720	10,754,310
		<u>60,941,145</u>
<b>Professional Services — 0.4%</b>		
ASGN Inc. <sup>(a)</sup> .....	7,726	640,563
Exponent Inc. ....	7,458	615,881
Heidrick & Struggles International Inc. ....	2,523	73,571
ICF International Inc. ....	2,699	208,174
IHS Markit Ltd. ....	55,448	4,828,412
Kelly Services Inc., Class A, NVS .....	4,865	94,965
ManpowerGroup Inc. ....	8,650	765,006
Resources Connection Inc. ....	5,030	58,046
Robert Half International Inc. ....	16,678	1,125,765
TransUnion .....	27,970	2,434,509
TrueBlue Inc. <sup>(a)</sup> .....	4,956	92,132
		<u>10,937,024</u>
<b>Real Estate Management &amp; Development — 0.2%</b>		
CBRE Group Inc., Class A <sup>(a)</sup> .....	49,184	2,999,240
Jones Lang LaSalle Inc. <sup>(a)</sup> .....	7,566	1,106,225
Realogy Holdings Corp. <sup>(a)</sup> .....	16,068	228,166
		<u>4,333,631</u>
<b>Road &amp; Rail — 1.7%</b>		
AMERCO .....	1,453	671,925
ArcBest Corp. ....	3,968	183,917
Avis Budget Group Inc. <sup>(a)</sup> .....	7,870	325,346
CSX Corp. ....	112,248	9,625,827
Kansas City Southern .....	13,877	2,812,452
Norfolk Southern Corp. ....	37,415	8,853,137
Ryder System Inc. ....	7,707	482,381
Union Pacific Corp. ....	99,609	19,669,789
		<u>42,624,774</u>
<b>Semiconductors &amp; Semiconductor Equipment — 6.2%</b>		
Advanced Micro Devices Inc. <sup>(a)</sup> .....	172,279	14,753,974
Analog Devices Inc. ....	54,172	7,981,161
Applied Materials Inc. ....	134,011	12,956,183
Intel Corp. ....	624,073	34,642,292
Lam Research Corp. ....	21,370	10,342,012
Microchip Technology Inc. ....	36,951	5,029,401
NVIDIA Corp. ....	90,537	47,042,120
ON Semiconductor Corp. <sup>(a)</sup> .....	60,429	2,084,196
Skyworks Solutions Inc. ....	24,520	4,150,010
Texas Instruments Inc. ....	134,405	22,269,564
		<u>161,250,913</u>
<b>Software — 15.4%</b>		
Adobe Inc. <sup>(a)</sup> .....	70,383	32,289,609
ANSYS Inc. <sup>(a)</sup> .....	12,608	4,467,897
Autodesk Inc. <sup>(a)</sup> .....	32,148	8,918,820
Cadence Design Systems Inc. <sup>(a)</sup> .....	40,999	5,345,860
Citrix Systems Inc. ....	17,211	2,294,398
Fortinet Inc. <sup>(a)</sup> .....	20,143	2,915,699
Intuit Inc. ....	38,268	13,823,550
Microsoft Corp. ....	1,054,934	244,702,491
NortonLifeLock Inc. ....	82,607	1,740,529
Oracle Corp. ....	292,697	17,687,680

Schedule of Investments (unaudited) (continued)

January 31, 2021

iShares® MSCI KLD 400 Social ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Software (continued)</b>		
Paycom Software Inc. <sup>(a)</sup>	7,318	\$ 2,778,937
salesforce.com Inc. <sup>(a)</sup>	133,532	30,119,478
ServiceNow Inc. <sup>(a)</sup>	28,143	15,286,152
Slack Technologies Inc., Class A <sup>(a)</sup>	56,709	2,391,418
Splunk Inc. <sup>(a)</sup>	23,367	3,856,256
Teradata Corp. <sup>(a)</sup>	16,341	439,573
VMware Inc., Class A <sup>(a)</sup>	12,230	1,685,905
Workday Inc., Class A <sup>(a)</sup>	25,917	5,896,895
		<u>396,641,147</u>
<b>Specialty Retail — 3.0%</b>		
AutoNation Inc. <sup>(a)</sup>	8,276	589,913
Best Buy Co. Inc.	34,048	3,705,104
Buckle Inc. (The)	4,656	183,074
CarMax Inc. <sup>(a)</sup>	23,986	2,825,071
Foot Locker Inc.	14,587	639,202
GameStop Corp., Class A <sup>(a)(c)</sup>	8,788	2,856,100
Gap Inc. (The) <sup>(a)</sup>	32,464	657,396
Home Depot Inc. (The)	157,954	42,777,102
Lowe's Companies Inc.	110,895	18,502,831
ODP Corp. (The)	7,665	327,219
Signet Jewelers Ltd.	7,879	320,045
Tractor Supply Co.	17,119	2,426,447
Ulta Beauty Inc. <sup>(a)</sup>	7,814	2,186,045
		<u>77,995,549</u>
<b>Technology Hardware, Storage &amp; Peripherals — 0.4%</b>		
Dell Technologies Inc., Class C <sup>(a)</sup>	35,454	2,584,242
Hewlett Packard Enterprise Co.	189,156	2,334,185
HP Inc.	209,920	5,109,453
Xerox Holdings Corp.	26,823	564,088
		<u>10,591,968</u>
<b>Textiles, Apparel &amp; Luxury Goods — 1.3%</b>		
Capri Holdings Ltd. <sup>(a)</sup>	21,038	876,443
Columbia Sportswear Co.	4,401	384,911
Deckers Outdoor Corp. <sup>(a)</sup>	4,122	1,203,542
Hanesbrands Inc.	51,520	787,741
Nike Inc., Class B	182,666	24,402,351
PVH Corp.	10,509	895,997
Under Armour Inc., Class A <sup>(a)</sup>	27,261	477,067
Under Armour Inc., Class C, NVS <sup>(a)</sup>	29,509	441,750
VF Corp.	48,633	3,738,419
Wolverine World Wide Inc.	12,258	351,069
		<u>33,559,290</u>

Security	Shares	Value
<b>Thrifts &amp; Mortgage Finance — 0.0%</b>		
New York Community Bancorp. Inc.	68,774	\$ 719,376
<b>Trading Companies &amp; Distributors — 0.4%</b>		
Air Lease Corp.	15,578	617,356
Applied Industrial Technologies Inc.	5,555	391,016
Fastenal Co.	84,020	3,830,472
H&E Equipment Services Inc.	4,840	133,003
United Rentals Inc. <sup>(a)</sup>	10,550	2,563,756
WW Grainger Inc.	6,685	2,435,947
		<u>9,971,550</u>
<b>Water Utilities — 0.2%</b>		
American Water Works Co. Inc.	26,654	4,238,519
Essential Utilities Inc.	33,946	1,571,700
		<u>5,810,219</u>
<b>Total Common Stocks — 99.7%</b>		
(Cost: \$1,816,776,941)		<u>2,574,305,330</u>
<b>Short-Term Investments</b>		
<b>Money Market Funds — 0.4%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.14% <sup>(b)(d)(e)</sup>	3,982,353	3,984,742
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(b)(d)</sup>	5,790,000	5,790,000
		<u>9,774,742</u>
<b>Total Short-Term Investments — 0.4%</b>		
(Cost: \$9,771,778)		<u>9,774,742</u>
<b>Total Investments in Securities — 100.1%</b>		
(Cost: \$1,826,548,719)		2,584,080,072
<b>Other Assets, Less Liabilities — (0.1)%</b>		
		<u>(1,905,740)</u>
<b>Net Assets — 100.0%</b>		
		<u>\$ 2,582,174,332</u>

<sup>(a)</sup> Non-income producing security.

<sup>(b)</sup> Affiliate of the Fund.

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

<sup>(d)</sup> Annualized 7-day yield as of period-end.

<sup>(e)</sup> All or a portion of this security was purchased with cash collateral received from loaned securities.

# Schedule of Investments (unaudited) (continued)

iShares® MSCI KLD 400 Social ETF

January 31, 2021

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2021 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/21	Shares Held at 01/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL									
Agency Shares .....	\$17,130,304	\$ —	\$(13,140,464) <sup>(a)</sup>	\$ 18,081	\$ (23,179)	\$ 3,984,742	3,982,353	\$ 74,307 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL									
Agency Shares .....	2,660,000	3,130,000 <sup>(a)</sup>	—	—	—	5,790,000	5,790,000	3,133	—
BlackRock Inc. ....	7,853,412	4,711,986	(1,041,165)	372,787	3,792,971	15,689,991	22,374	230,244	—
				<u>\$ 390,868</u>	<u>\$ 3,769,792</u>	<u>\$25,464,733</u>		<u>\$307,684</u>	<u>\$ —</u>

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

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

## Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
S&P 500 E-Mini Index .....	41	03/19/21	\$ 7,596	\$ (7,150)

## Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at iShares.com and on the U.S. Securities and Exchange Commission website at sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of January 31, 2021. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	Level 1	Level 2	Level 3	Total
Investments				
Assets				
Common Stocks .....	\$2,574,305,330	\$ —	\$ —	\$2,574,305,330
Money Market Funds .....	9,774,742	—	—	9,774,742
	<u>\$2,584,080,072</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$2,584,080,072</u>
Derivative financial instruments <sup>(a)</sup>				
Liabilities				
Futures Contracts .....	\$ (7,150)	\$ —	\$ —	\$ (7,150)

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

## Portfolio Abbreviations - Equity

NVS ..... Non-Voting Shares

# Schedule of Investments (unaudited)

January 31, 2021

**iShares® MSCI USA ESG Select ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 0.3%</b>		
Howmet Aerospace Inc. ....	99,326	\$ 2,441,433
Teledyne Technologies Inc. <sup>(a)</sup> .....	5,879	2,098,862
TransDigm Group Inc. <sup>(a)</sup> .....	5,369	2,970,560
		7,510,855
<b>Air Freight &amp; Logistics — 1.5%</b>		
CH Robinson Worldwide Inc. ....	40,412	3,457,651
Expeditors International of Washington Inc. ....	322,368	28,858,383
United Parcel Service Inc., Class B .....	26,952	4,177,560
		36,493,594
<b>Auto Components — 0.6%</b>		
Aptiv PLC .....	99,531	13,297,342
<b>Automobiles — 2.1%</b>		
Tesla Inc. <sup>(a)</sup> .....	62,903	49,915,418
<b>Banks — 0.9%</b>		
KeyCorp. ....	199,709	3,367,094
PNC Financial Services Group Inc. (The) .....	49,549	7,111,272
Regions Financial Corp. ....	149,643	2,545,427
SVB Financial Group <sup>(a)(b)</sup> .....	17,524	7,671,657
		20,695,450
<b>Beverages — 2.2%</b>		
Coca-Cola Co. (The) .....	371,016	17,864,420
Keurig Dr Pepper Inc. ....	108,537	3,451,477
PepsiCo Inc. ....	234,458	32,019,929
		53,335,826
<b>Biotechnology — 3.0%</b>		
AbbVie Inc. ....	134,210	13,753,841
Amgen Inc. ....	83,501	20,159,646
Biogen Inc. <sup>(a)</sup> .....	18,620	5,262,198
Exact Sciences Corp. <sup>(a)(b)</sup> .....	20,508	2,812,877
Gilead Sciences Inc. ....	229,366	15,046,410
Vertex Pharmaceuticals Inc. <sup>(a)</sup> .....	68,348	15,657,160
		72,692,132
<b>Building Products — 2.1%</b>		
Carrier Global Corp. ....	58,448	2,250,248
Johnson Controls International PLC .....	547,101	27,256,572
Owens Corning .....	60,178	4,669,813
Trane Technologies PLC .....	107,726	15,442,522
		49,619,155
<b>Capital Markets — 4.4%</b>		
Bank of New York Mellon Corp. (The) .....	308,907	12,303,766
BlackRock Inc. <sup>(c)</sup> .....	54,641	38,317,548
Charles Schwab Corp. (The) .....	71,408	3,680,368
CME Group Inc. ....	14,597	2,652,859
FactSet Research Systems Inc. ....	7,976	2,411,464
Franklin Resources Inc. ....	153,106	4,025,157
Invesco Ltd. ....	254,418	5,238,466
Moody's Corp. ....	12,592	3,352,746
Northern Trust Corp. ....	172,833	15,414,975
S&P Global Inc. ....	11,425	3,621,725
State Street Corp. ....	132,325	9,262,750
T Rowe Price Group Inc. ....	39,200	6,134,016
		106,415,840
<b>Chemicals — 2.3%</b>		
Axalta Coating Systems Ltd. <sup>(a)</sup> .....	180,592	4,874,178
DuPont de Nemours Inc. <sup>(b)</sup> .....	43,496	3,455,757

Security	Shares	Value
<b>Chemicals (continued)</b>		
Ecolab Inc. ....	114,019	\$ 23,318,026
International Flavors & Fragrances Inc. <sup>(b)</sup> .....	62,512	7,025,098
Linde PLC .....	40,047	9,827,534
Mosaic Co. (The) .....	174,881	4,539,911
PPG Industries Inc. ....	18,239	2,456,976
		55,497,480
<b>Communications Equipment — 1.2%</b>		
Cisco Systems Inc. ....	584,974	26,078,141
Motorola Solutions Inc. ....	13,893	2,327,772
		28,405,913
<b>Consumer Finance — 1.5%</b>		
Ally Financial Inc. ....	276,254	10,453,451
American Express Co. ....	220,464	25,631,145
		36,084,596
<b>Containers &amp; Packaging — 0.2%</b>		
Amcor PLC .....	390,128	4,268,000
<b>Diversified Financial Services — 0.3%</b>		
Berkshire Hathaway Inc., Class B <sup>(a)</sup> .....	36,548	8,328,193
<b>Diversified Telecommunication Services — 0.7%</b>		
Liberty Global PLC, Class C, NVS <sup>(a)</sup> .....	182,049	4,398,304
Verizon Communications Inc. ....	220,896	12,094,056
		16,492,360
<b>Electric Utilities — 1.7%</b>		
Eversource Energy. ....	237,919	20,817,912
Southern Co. (The) .....	41,224	2,428,918
Xcel Energy Inc. ....	279,007	17,853,658
		41,100,488
<b>Electronic Equipment, Instruments &amp; Components — 1.3%</b>		
Cognex Corp. ....	32,796	2,693,535
Keysight Technologies Inc. <sup>(a)</sup> .....	54,903	7,773,716
TE Connectivity Ltd. ....	77,662	9,350,505
Trimble Inc. <sup>(a)</sup> .....	129,826	8,556,832
Zebra Technologies Corp., Class A <sup>(a)</sup> .....	9,116	3,535,458
		31,910,046
<b>Energy Equipment &amp; Services — 0.6%</b>		
Baker Hughes Co. ....	576,262	11,577,103
Schlumberger Ltd. ....	115,337	2,561,635
		14,138,738
<b>Entertainment — 1.9%</b>		
Electronic Arts Inc. ....	25,943	3,715,038
Netflix Inc. <sup>(a)</sup> .....	27,410	14,592,810
Roku Inc. <sup>(a)</sup> .....	9,960	3,874,739
Walt Disney Co. (The) <sup>(a)</sup> .....	135,585	22,801,329
		44,983,916
<b>Equity Real Estate Investment Trusts (REITs) — 2.9%</b>		
American Tower Corp. ....	33,061	7,516,749
Crown Castle International Corp. ....	13,504	2,150,647
Equinix Inc. ....	22,220	16,441,911
Healthpeak Properties Inc. ....	429,490	12,734,379
Iron Mountain Inc. ....	175,321	5,903,058
Prologis Inc. ....	195,331	20,158,159
Ventas Inc. ....	82,148	3,784,559
Welltower Inc. ....	40,637	2,462,602
		71,152,064
<b>Food &amp; Staples Retailing — 0.3%</b>		
Costco Wholesale Corp. ....	6,071	2,139,602

# Schedule of Investments (unaudited) (continued)

January 31, 2021

**iShares® MSCI USA ESG Select ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Food &amp; Staples Retailing (continued)</b>		
Kroger Co. (The)	78,256	\$ 2,699,832
Walgreens Boots Alliance Inc.	60,227	3,026,407
		7,865,841
<b>Food Products — 2.1%</b>		
Bunge Ltd.	197,632	12,933,038
Campbell Soup Co.	178,331	8,579,505
General Mills Inc.	233,794	13,583,431
Kellogg Co.	265,079	15,623,756
		50,719,730
<b>Health Care Equipment &amp; Supplies — 2.5%</b>		
Align Technology Inc. <sup>(a)</sup>	5,193	2,728,298
DENTSPLY SIRONA Inc.	51,297	2,743,876
DexCom Inc. <sup>(a)</sup>	14,385	5,392,217
Edwards Lifesciences Corp. <sup>(a)</sup>	163,123	13,470,697
Hologic Inc. <sup>(a)</sup>	68,215	5,438,782
IDEXX Laboratories Inc. <sup>(a)</sup>	29,698	14,215,839
Insulet Corp. <sup>(a)</sup>	8,881	2,372,826
ResMed Inc.	24,405	4,919,316
West Pharmaceutical Services Inc.	29,724	8,902,041
		60,183,892
<b>Health Care Providers &amp; Services — 2.6%</b>		
Cardinal Health Inc.	166,203	8,930,087
Centene Corp. <sup>(a)</sup>	60,591	3,653,638
DaVita Inc. <sup>(a)</sup>	41,849	4,911,817
HCA Healthcare Inc.	46,488	7,553,370
Henry Schein Inc. <sup>(a)</sup>	253,993	16,725,439
Humana Inc.	17,848	6,837,747
Laboratory Corp. of America Holdings <sup>(a)</sup>	11,591	2,653,296
Quest Diagnostics Inc.	88,925	11,484,664
		62,750,058
<b>Health Care Technology — 0.5%</b>		
Cerner Corp.	60,779	4,869,005
Teladoc Health Inc. <sup>(a)</sup>	28,454	7,507,019
		12,376,024
<b>Hotels, Restaurants &amp; Leisure — 1.1%</b>		
Darden Restaurants Inc.	59,451	6,949,228
Hilton Worldwide Holdings Inc.	43,077	4,367,577
Royal Caribbean Cruises Ltd.	59,446	3,863,990
Starbucks Corp.	47,472	4,595,764
Vail Resorts Inc.	24,504	6,517,084
		26,293,643
<b>Household Durables — 0.1%</b>		
Newell Brands Inc.	114,027	2,738,929
<b>Household Products — 2.6%</b>		
Clorox Co. (The)	53,496	11,205,272
Colgate-Palmolive Co.	125,771	9,810,138
Kimberly-Clark Corp.	81,344	10,745,542
Procter & Gamble Co. (The)	247,584	31,742,745
		63,503,697
<b>Independent Power and Renewable Electricity Producers — 0.3%</b>		
AES Corp. (The)	275,033	6,708,055
<b>Industrial Conglomerates — 1.5%</b>		
3M Co.	205,635	36,121,844
<b>Insurance — 2.4%</b>		
American International Group Inc.	87,554	3,278,022
Chubb Ltd.	43,011	6,265,412

Security	Shares	Value
<b>Insurance (continued)</b>		
Marsh & McLennan Companies Inc.	252,425	\$ 27,744,032
Prudential Financial Inc.	116,978	9,157,038
Travelers Companies Inc. (The)	61,969	8,446,374
Willis Towers Watson PLC	11,583	2,350,654
		57,241,532
<b>Interactive Media &amp; Services — 6.1%</b>		
Alphabet Inc., Class A <sup>(a)</sup>	38,970	71,212,219
Alphabet Inc., Class C, NVS <sup>(a)</sup>	17,251	31,668,351
Facebook Inc., Class A <sup>(a)</sup>	160,151	41,371,808
Snap Inc., Class A, NVS <sup>(a)</sup>	57,149	3,025,468
		147,277,846
<b>Internet &amp; Direct Marketing Retail — 0.5%</b>		
Booking Holdings Inc. <sup>(a)</sup>	1,132	2,200,981
MercadoLibre Inc. <sup>(a)</sup>	4,237	7,539,784
Wayfair Inc., Class A <sup>(a)(b)</sup>	9,837	2,678,812
		12,419,577
<b>IT Services — 6.0%</b>		
Accenture PLC, Class A	187,516	45,363,871
Automatic Data Processing Inc.	68,212	11,263,165
International Business Machines Corp.	160,083	19,067,486
Mastercard Inc., Class A	57,115	18,064,903
Okta Inc. <sup>(a)</sup>	19,371	5,017,283
PayPal Holdings Inc. <sup>(a)</sup>	82,405	19,308,316
Square Inc., Class A <sup>(a)</sup>	23,551	5,086,074
Twilio Inc., Class A <sup>(a)</sup>	11,793	4,238,758
Visa Inc., Class A	93,623	18,092,645
		145,502,501
<b>Leisure Products — 0.3%</b>		
Hasbro Inc.	89,713	8,416,874
<b>Life Sciences Tools &amp; Services — 3.4%</b>		
Agilent Technologies Inc.	272,398	32,734,068
Illumina Inc. <sup>(a)</sup>	15,899	6,779,970
Mettler-Toledo International Inc. <sup>(a)</sup>	13,901	16,237,758
Thermo Fisher Scientific Inc.	25,375	12,933,637
Waters Corp. <sup>(a)</sup>	47,743	12,636,140
		81,321,573
<b>Machinery — 2.8%</b>		
Caterpillar Inc.	78,845	14,416,020
Cummins Inc.	121,169	28,404,437
Deere & Co.	16,554	4,780,795
Xylem Inc./NY	200,024	19,320,318
		66,921,570
<b>Media — 0.4%</b>		
Cable One Inc.	1,164	2,328,000
Discovery Inc., Class C, NVS <sup>(a)</sup>	104,578	3,663,367
Omnicom Group Inc.	40,246	2,510,546
		8,501,913
<b>Multi-Utilities — 1.0%</b>		
CMS Energy Corp.	201,005	11,433,165
Consolidated Edison Inc.	55,458	3,925,317
Public Service Enterprise Group Inc.	108,126	6,101,550
Sempra Energy	30,776	3,808,838
		25,268,870
<b>Multiline Retail — 0.3%</b>		
Target Corp.	35,932	6,509,800
<b>Oil, Gas &amp; Consumable Fuels — 1.5%</b>		
Cheniere Energy Inc. <sup>(a)</sup>	43,540	2,757,388

Schedule of Investments (unaudited) (continued)

January 31, 2021

iShares® MSCI USA ESG Select ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Oil, Gas &amp; Consumable Fuels (continued)</b>		
ConocoPhillips	314,655	\$ 12,595,640
Hess Corp.	191,636	10,344,511
Occidental Petroleum Corp.	179,467	3,600,108
ONEOK Inc.	129,337	5,151,493
Valero Energy Corp.	44,917	2,534,666
		36,983,806
<b>Pharmaceuticals — 1.5%</b>		
Merck & Co. Inc.	253,710	19,553,429
Zoetis Inc.	107,303	16,551,488
		36,104,917
<b>Professional Services — 0.4%</b>		
IHS Markit Ltd.	88,457	7,702,836
Robert Half International Inc.	40,202	2,713,635
		10,416,471
<b>Real Estate Management &amp; Development — 0.5%</b>		
CBRE Group Inc., Class A <sup>(a)</sup>	205,410	12,525,902
<b>Road &amp; Rail — 0.8%</b>		
CSX Corp.	32,781	2,811,135
Kansas City Southern	42,145	8,541,527
Norfolk Southern Corp.	22,870	5,411,499
Union Pacific Corp.	15,785	3,117,064
		19,881,225
<b>Semiconductors &amp; Semiconductor Equipment — 5.3%</b>		
Advanced Micro Devices Inc. <sup>(a)(b)</sup>	67,695	5,797,400
Applied Materials Inc.	226,623	21,909,912
Intel Corp.	338,200	18,773,482
Lam Research Corp.	12,779	6,184,397
Marvell Technology Group Ltd. <sup>(b)</sup>	53,458	2,750,949
Micron Technology Inc. <sup>(a)</sup>	38,246	2,993,514
NVIDIA Corp.	71,029	36,905,958
ON Semiconductor Corp. <sup>(a)(b)</sup>	83,461	2,878,570
QUALCOMM Inc.	34,498	5,391,347
Texas Instruments Inc.	146,240	24,230,506
		127,816,035
<b>Software — 10.8%</b>		
Adobe Inc. <sup>(a)</sup>	55,803	25,600,742
Autodesk Inc. <sup>(a)</sup>	65,552	18,186,092
Cadence Design Systems Inc. <sup>(a)</sup>	91,924	11,985,970
DocuSign Inc. <sup>(a)</sup>	10,831	2,522,432
Intuit Inc.	49,822	17,997,201
Microsoft Corp.	547,117	126,909,259
salesforce.com Inc. <sup>(a)</sup>	160,271	36,150,727
ServiceNow Inc. <sup>(a)</sup>	14,087	7,651,495
Slack Technologies Inc., Class A <sup>(a)</sup>	86,966	3,667,356
Splunk Inc. <sup>(a)</sup>	14,005	2,311,245
VMware Inc., Class A <sup>(a)(b)</sup>	25,673	3,539,023

Security	Shares	Value
<b>Software (continued)</b>		
Workday Inc., Class A <sup>(a)</sup>	21,306	\$ 4,847,754
		261,369,296
<b>Specialty Retail — 3.1%</b>		
Best Buy Co. Inc.	134,092	14,591,891
Home Depot Inc. (The)	159,829	43,284,890
Lowe's Companies Inc.	76,989	12,845,615
TJX Companies Inc. (The)	36,993	2,369,032
Tractor Supply Co.	18,091	2,564,218
		75,655,646
<b>Technology Hardware, Storage &amp; Peripherals — 6.2%</b>		
Apple Inc.	978,435	129,114,282
Hewlett Packard Enterprise Co.	1,099,543	13,568,361
HP Inc.	277,242	6,748,070
		149,430,713
<b>Textiles, Apparel &amp; Luxury Goods — 1.0%</b>		
Lululemon Athletica Inc. <sup>(a)</sup>	12,354	4,060,513
Nike Inc., Class B	78,984	10,551,472
VF Corp.	134,311	10,324,487
		24,936,472
<b>Trading Companies &amp; Distributors — 0.2%</b>		
WW Grainger Inc.	9,865	3,594,707
<b>Total Common Stocks — 99.8%</b>		
(Cost: \$1,914,977,130)		2,409,696,365
<b>Short-Term Investments</b>		
<b>Money Market Funds — 1.3%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.14% <sup>(c)(d)(e)</sup>	28,002,402	28,019,204
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(c)(d)</sup>	3,880,000	3,880,000
		31,899,204
<b>Total Short-Term Investments — 1.3%</b>		
(Cost: \$31,896,779)		31,899,204
<b>Total Investments in Securities — 101.1%</b>		
(Cost: \$1,946,873,909)		2,441,595,569
<b>Other Assets, Less Liabilities — (1.1)%</b>		
		(26,284,531)
<b>Net Assets — 100.0%</b>		
		\$ 2,415,311,038

(a) Non-income producing security.

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

(c) Affiliate of the Fund.

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

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



# Schedule of Investments (unaudited) (continued)

iShares® MSCI USA ESG Select ETF

January 31, 2021

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2021 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/21	Shares Held at 01/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL									
Agency Shares .....	\$22,720,423	\$ 5,305,419 <sup>(a)</sup>	\$ —	\$ 26,158	\$ (32,796)	\$28,019,204	28,002,402	\$ 76,261 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL									
Agency Shares .....	2,410,000	1,470,000 <sup>(a)</sup>	—	—	—	3,880,000	3,880,000	2,614	—
BlackRock Inc. ....	29,633,413	17,866,154	(20,729,563)	5,631,692	5,915,852	38,317,548	54,641	571,649	—
				<u>\$ 5,657,850</u>	<u>\$ 5,883,056</u>	<u>\$70,216,752</u>		<u>\$650,524</u>	<u>\$ —</u>

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

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

## Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
S&P 500 E-Mini Index .....	29	03/19/21	\$ 5,373	\$ (17,001)

## Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at iShares.com and on the U.S. Securities and Exchange Commission website at sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of January 31, 2021. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	Level 1	Level 2	Level 3	Total
Investments				
Assets				
Common Stocks .....	\$2,409,696,365	\$ —	\$ —	\$2,409,696,365
Money Market Funds .....	31,899,204	—	—	31,899,204
	<u>\$2,441,595,569</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$2,441,595,569</u>
Derivative financial instruments <sup>(a)</sup>				
Liabilities				
Futures Contracts .....	\$ (17,001)	\$ —	\$ —	\$ (17,001)

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

## Portfolio Abbreviations - Equity

NVS ..... Non-Voting Shares

# Schedule of Investments (unaudited)

January 31, 2021

**iShares® Select Dividend ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 0.5%</b>		
Lockheed Martin Corp.....	234,708	\$ 75,533,729
<b>Banks — 17.1%</b>		
Bank of Hawaii Corp. ....	653,849	51,124,453
Citizens Financial Group Inc. ....	6,538,929	238,278,573
Comerica Inc. ....	2,132,069	121,954,347
Fifth Third Bancorp.....	9,534,523	275,833,750
FNB Corp.....	4,946,591	48,773,387
Huntington Bancshares Inc./OH .....	15,014,587	198,567,913
KeyCorp .....	14,301,914	241,130,270
PacWest Bancorp.....	1,683,953	50,838,541
People's United Financial Inc. ....	6,762,183	92,371,420
Regions Financial Corp.....	14,656,862	249,313,223
TCF Financial Corp. ....	2,272,761	88,319,493
Truist Financial Corp. ....	4,520,728	216,904,529
U.S. Bancorp. ....	4,607,178	197,417,577
United Bankshares Inc./WV .....	2,135,941	67,623,892
Valley National Bancorp. ....	6,185,062	63,149,483
Wells Fargo & Co. ....	9,946,593	297,204,199
		2,498,805,050
<b>Beverages — 0.9%</b>		
Coca-Cola Co. (The).....	2,770,769	133,412,527
<b>Capital Markets — 2.6%</b>		
Federated Hermes Inc.....	1,457,561	39,354,147
Franklin Resources Inc.....	3,971,408	104,408,317
Invesco Ltd. ....	4,888,709	100,658,518
Janus Henderson Group PLC .....	2,301,799	70,803,337
Lazard Ltd., Class A .....	1,733,929	71,437,875
		386,662,194
<b>Chemicals — 3.6%</b>		
CF Industries Holdings Inc.....	3,517,196	145,541,571
Huntsman Corp.....	3,232,905	85,413,350
LyondellBasell Industries NV, Class A .....	3,433,224	294,433,290
		525,388,211
<b>Containers &amp; Packaging — 4.8%</b>		
International Paper Co. ....	6,175,693	310,699,115
Packaging Corp. of America .....	1,134,473	152,541,240
Sonoco Products Co. ....	1,651,439	95,634,832
Westrock Co.....	3,598,444	149,083,535
		707,958,722
<b>Distributors — 1.1%</b>		
Genuine Parts Co.....	1,641,262	154,081,677
<b>Diversified Consumer Services — 0.3%</b>		
H&R Block Inc. ....	2,979,040	51,328,859
<b>Diversified Telecommunication Services — 3.9%</b>		
AT&T Inc. ....	8,041,231	230,220,444
Lumen Technologies Inc.....	15,327,151	189,750,129
Verizon Communications Inc.....	2,831,875	155,045,156
		575,015,729
<b>Electric Utilities — 11.2%</b>		
Alliant Energy Corp. ....	2,328,036	113,258,951
American Electric Power Co. Inc.....	1,475,229	119,360,778
Edison International.....	2,788,583	162,183,987
Entergy Corp. ....	1,370,880	130,685,991
Eversource Energy .....	1,205,573	105,487,638

Security	Shares	Value
<b>Electric Utilities (continued)</b>		
Exelon Corp. ....	3,828,418	\$ 159,109,052
FirstEnergy Corp.....	3,350,186	103,051,721
IDACORP Inc.....	865,024	76,381,619
NextEra Energy Inc. ....	1,308,816	105,843,950
OGE Energy Corp.....	3,257,888	99,430,742
Pinnacle West Capital Corp.....	1,906,242	143,444,711
PPL Corp.....	8,177,145	226,261,602
Xcel Energy Inc.....	1,515,283	96,962,959
		1,641,463,701
<b>Electrical Equipment — 2.2%</b>		
Eaton Corp. PLC .....	1,433,776	168,755,435
Emerson Electric Co. ....	1,907,677	151,374,170
		320,129,605
<b>Energy Equipment &amp; Services — 0.2%</b>		
Helmerich & Payne Inc. ....	1,501,368	36,453,215
<b>Food Products — 0.8%</b>		
General Mills Inc. ....	1,898,973	110,330,331
<b>Gas Utilities — 0.4%</b>		
New Jersey Resources Corp. ....	1,652,084	57,839,461
<b>Hotels, Restaurants &amp; Leisure — 0.7%</b>		
McDonald's Corp.....	525,536	109,227,402
<b>Household Durables — 2.2%</b>		
Garmin Ltd. ....	1,000,166	114,879,067
Leggett & Platt Inc. ....	1,902,960	78,021,360
Newell Brands Inc.....	5,349,970	128,506,279
		321,406,706
<b>Household Products — 0.8%</b>		
Kimberly-Clark Corp.....	837,703	110,660,566
<b>Insurance — 7.5%</b>		
Cincinnati Financial Corp. ....	2,335,348	196,379,413
MetLife Inc.....	4,960,199	238,833,582
Old Republic International Corp.....	4,419,536	79,993,602
Principal Financial Group Inc. ....	3,825,412	188,478,049
Prudential Financial Inc.....	4,077,251	319,167,208
Unum Group .....	2,925,717	67,964,406
		1,090,816,260
<b>IT Services — 2.2%</b>		
International Business Machines Corp. ....	1,541,268	183,580,431
Western Union Co. (The).....	6,020,877	134,084,931
		317,665,362
<b>Machinery — 1.2%</b>		
Caterpillar Inc.....	992,941	181,549,333
<b>Media — 4.8%</b>		
Interpublic Group of Companies Inc. (The) .....	6,046,684	145,543,684
Omnicom Group Inc.....	3,130,750	195,296,185
ViacomCBS Inc., Class B, NVS.....	7,395,235	358,668,897
		699,508,766
<b>Multi-Utilities — 8.2%</b>		
Avista Corp.....	1,151,645	43,163,655
Black Hills Corp.....	1,070,681	63,298,661
CenterPoint Energy Inc.....	7,036,219	148,393,859
CMS Energy Corp.....	1,781,195	101,314,371
Dominion Energy Inc.....	1,949,396	142,091,474
DTE Energy Co.....	1,278,257	151,754,671

# Schedule of Investments (unaudited) (continued)

January 31, 2021

**iShares® Select Dividend ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Multi-Utilities (continued)</b>		
NiSource Inc.....	5,537,185	\$ 122,648,648
NorthWestern Corp. ....	848,821	46,235,280
Public Service Enterprise Group Inc.....	2,820,822	159,178,985
Sempra Energy.....	987,047	122,156,937
WEC Energy Group Inc. ....	1,128,552	100,328,273
		1,200,564,814
<b>Multiline Retail — 0.9%</b>		
Target Corp.....	689,587	124,932,477
<b>Oil, Gas &amp; Consumable Fuels — 8.4%</b>		
Chevron Corp.....	2,211,154	188,390,321
Exxon Mobil Corp.....	5,793,972	259,801,704
HollyFrontier Corp.....	2,322,614	66,101,594
Marathon Petroleum Corp.....	6,459,697	278,800,523
ONEOK Inc.....	6,140,334	244,569,503
Valero Energy Corp.....	3,266,553	184,331,586
		1,221,995,231
<b>Personal Products — 0.4%</b>		
Nu Skin Enterprises Inc., Class A.....	911,502	52,748,621
<b>Pharmaceuticals — 1.8%</b>		
Merck & Co. Inc.....	1,417,478	109,245,030
Pfizer Inc. ....	4,248,716	152,528,904
		261,773,934
<b>Semiconductors &amp; Semiconductor Equipment — 1.9%</b>		
Intel Corp.....	1,259,865	69,935,106
QUALCOMM Inc.....	1,354,391	211,664,226
		281,599,332
<b>Technology Hardware, Storage &amp; Peripherals — 3.3%</b>		
HP Inc.....	10,568,453	257,236,146
Seagate Technology PLC .....	3,397,120	224,617,574
		481,853,720

Security	Shares	Value
<b>Textiles, Apparel &amp; Luxury Goods — 0.5%</b>		
Hanesbrands Inc.....	4,821,573	\$ 73,721,851
<b>Thriffs &amp; Mortgage Finance — 0.5%</b>		
New York Community Bancorp. Inc. ....	7,376,126	77,154,278
<b>Tobacco — 4.0%</b>		
Altria Group Inc.....	7,889,248	324,090,308
Philip Morris International Inc. ....	3,255,492	259,299,938
		583,390,246
<b>Trading Companies &amp; Distributors — 0.9%</b>		
Watsco Inc.....	546,039	130,224,841
<b>Total Common Stocks — 99.8%</b>		
(Cost: \$13,286,342,860) .....		14,595,196,751
<b>Short-Term Investments</b>		
<b>Money Market Funds — 0.1%</b>		
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(a)(b)</sup> .....	19,810,000	19,810,000
<b>Total Short-Term Investments — 0.1%</b>		
(Cost: \$19,810,000) .....		19,810,000
<b>Total Investments in Securities — 99.9%</b>		
(Cost: \$13,306,152,860) .....		14,615,006,751
<b>Other Assets, Less Liabilities — 0.1%</b>		
		18,036,339
<b>Net Assets — 100.0%</b>		
		\$ 14,633,043,090

(a) Affiliate of the Fund.

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

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2021 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/21	Shares Held at 01/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Treasury, SL Agency Shares.....	\$51,930,000	\$ —	\$(32,120,000) <sup>(a)</sup>	\$ —	\$ —	\$19,810,000	19,810,000	\$25,355	\$ —

(a) Represents net amount purchased (sold).

## Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/Unrealized Appreciation (Depreciation)
Long Contracts				
S&P 500 E-Mini Index .....	198	03/19/21	\$36,681	\$ 156,403

January 31, 2021

**Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at iShares.com and on the U.S. Securities and Exchange Commission website at sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of January 31, 2021. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks .....	\$14,595,196,751	\$ —	\$ —	\$14,595,196,751
Money Market Funds .....	19,810,000	—	—	19,810,000
	<u>\$14,615,006,751</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$14,615,006,751</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts .....	\$ 156,403	\$ —	\$ —	\$ 156,403

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

**Portfolio Abbreviations - Equity**

NVS ..... Non-Voting Shares

# Schedule of Investments (unaudited)

January 31, 2021

**iShares® Transportation Average ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Air Freight &amp; Logistics — 25.8%</b>		
CH Robinson Worldwide Inc. ....	830,642	\$ 71,069,729
Expeditors International of Washington Inc. (a) .....	830,096	74,310,194
FedEx Corp. ....	761,649	179,246,476
United Parcel Service Inc., Class B .....	492,129	76,279,995
		<u>400,906,394</u>
<b>Airlines — 17.7%</b>		
Alaska Air Group Inc. ....	1,153,043	56,303,090
American Airlines Group Inc. (a) .....	1,846,907	31,711,393
Delta Air Lines Inc. ....	1,369,962	52,003,757
JetBlue Airways Corp. (a)(b) .....	2,100,096	30,115,377
Southwest Airlines Co. ....	1,221,336	53,665,504
United Airlines Holdings Inc. (a)(b) .....	1,307,240	52,276,528
		<u>276,075,649</u>
<b>Marine — 5.6%</b>		
Kirby Corp. (a)(b) .....	784,642	39,828,428
Matson Inc. ....	784,642	46,921,592
		<u>86,750,020</u>
<b>Road &amp; Rail — 50.6%</b>		
Avis Budget Group Inc. (a)(b) .....	1,054,533	43,594,394
CSX Corp. ....	889,143	76,248,458
JB Hunt Transport Services Inc. ....	763,898	102,866,505
Kansas City Southern .....	757,252	153,472,263
Landstar System Inc. ....	764,613	106,587,052
Norfolk Southern Corp. ....	760,439	179,935,076
Ryder System Inc. ....	784,642	49,110,743
Union Pacific Corp. ....	384,435	75,914,379
		<u>787,728,870</u>
<b>Total Common Stocks — 99.7%</b>		
<b>(Cost: \$1,482,948,549)</b> .....		<u>1,551,460,933</u>

Security	Shares	Value
<b>Short-Term Investments</b>		
<b>Money Market Funds — 1.8%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.14% (c)(d)(e) .....	23,668,534	\$ 23,682,735
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% (c)(d) .....	4,070,000	4,070,000
		<u>27,752,735</u>
<b>Total Short-Term Investments — 1.8%</b>		
<b>(Cost: \$27,741,484)</b> .....		<u>27,752,735</u>
<b>Total Investments in Securities — 101.5%</b>		
<b>(Cost: \$1,510,690,033)</b> .....		1,579,213,668
<b>Other Assets, Less Liabilities — (1.5)%</b> .....		<u>(23,287,505)</u>
<b>Net Assets — 100.0%</b> .....		<u>\$ 1,555,926,163</u>

- (a) All or a portion of this security is on loan.  
(b) Non-income producing security.  
(c) Affiliate of the Fund.  
(d) Annualized 7-day yield as of period-end.  
(e) All or a portion of this security was purchased with cash collateral received from loaned securities.

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2021 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/21	Shares Held at 01/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares .....	\$25,459,460	\$ —	\$(1,760,381) <sup>(a)</sup>	\$ (4,244)	\$ (12,100)	\$23,682,735	23,668,534	\$154,175 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares .....	988,000	3,082,000 <sup>(a)</sup>	—	—	—	4,070,000	4,070,000	1,321	—
				<u>\$ (4,244)</u>	<u>\$ (12,100)</u>	<u>\$27,752,735</u>		<u>\$155,496</u>	<u>\$ —</u>

(a) Represents net amount purchased (sold).

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

January 31, 2021

**Futures Contracts**

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Notional Amount (000)</i>	<i>Value/ Unrealized Appreciation (Depreciation)</i>
Long Contracts				
S&P Select Sector Industrial E-Mini Index .....	26	03/19/21	\$ 2,214	\$ (108,895)

**Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at iShares.com and on the U.S. Securities and Exchange Commission website at sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of January 31, 2021. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks .....	\$1,551,460,933	\$ —	\$ —	\$1,551,460,933
Money Market Funds .....	27,752,735	—	—	27,752,735
	<u>\$1,579,213,668</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$1,579,213,668</u>
Derivative financial instruments <sup>(a)</sup>				
Liabilities				
Futures Contracts .....	\$ (108,895)	\$ —	\$ —	\$ (108,895)

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



# Schedule of Investments (unaudited)

January 31, 2021

iShares® U.S. Basic Materials ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Chemicals — 83.4%</b>		
Air Products & Chemicals Inc. ....	178,567	\$ 47,634,533
Albemarle Corp. ....	88,713	14,430,057
Ashland Global Holdings Inc. ....	51,252	4,099,647
Axalta Coating Systems Ltd. <sup>(a)</sup> ....	190,305	5,136,332
Celanese Corp. ....	98,438	12,024,202
CF Industries Holdings Inc. ....	185,617	7,680,831
Chemours Co. (The) ....	154,194	4,061,470
Corteva Inc. ....	609,892	24,310,295
Dow Inc. ....	505,263	26,223,150
DuPont de Nemours Inc. <sup>(b)</sup> ....	593,076	47,119,888
Eastman Chemical Co. ....	114,378	11,249,076
Ecolab Inc. ....	201,056	41,117,962
Element Solutions Inc. ....	209,969	3,575,772
FMC Corp. ....	109,293	11,835,339
Huntsman Corp. ....	181,971	4,807,674
Ingevity Corp. <sup>(a)</sup> ....	42,253	2,775,599
International Flavors & Fragrances Inc. <sup>(b)</sup> ....	90,785	10,202,418
Linde PLC. ....	421,126	103,344,320
LyondellBasell Industries NV, Class A. ....	212,310	18,207,706
Mosaic Co. (The) ....	298,409	7,746,698
NewMarket Corp. ....	7,414	2,907,697
PPG Industries Inc. ....	192,938	25,990,678
RPM International Inc. ....	111,119	9,163,984
Scotts Miracle-Gro Co. (The) ....	35,248	7,804,260
Valvoline Inc. ....	174,161	4,134,582
Westlake Chemical Corp. ....	35,552	2,718,306
WR Grace & Co. ....	60,340	3,500,927
		<u>463,803,403</u>
<b>Metals &amp; Mining — 16.4%</b>		
Alcoa Corp. <sup>(a)</sup> ....	182,585	3,286,530
Commercial Metals Co. ....	127,683	2,514,078
Freeport-McMoRan Inc. ....	983,560	26,467,600
Newmont Corp. ....	461,154	27,484,778
Nucor Corp. ....	253,398	12,348,085
Reliance Steel & Aluminum Co. ....	56,233	6,527,527
Royal Gold Inc. ....	58,398	6,241,578
Steel Dynamics Inc. ....	177,427	6,080,423
		<u>90,950,599</u>
<b>Total Common Stocks — 99.8%</b>		
(Cost: \$550,724,801) .....		<u>554,754,002</u>
<b>Short-Term Investments</b>		
<b>Money Market Funds — 10.5%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.14% <sup>(c)(d)(e)</sup> .....	57,200,742	57,235,063
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(c)(d)</sup> .....	1,297,000	1,297,000
		<u>58,532,063</u>
<b>Total Short-Term Investments — 10.5%</b>		
(Cost: \$58,532,063) .....		<u>58,532,063</u>
<b>Total Investments in Securities — 110.3%</b>		
(Cost: \$609,256,864) .....		613,286,065
<b>Other Assets, Less Liabilities — (10.3)%</b> .....		<u>(57,421,277)</u>
<b>Net Assets — 100.0%</b> .....		<u>\$ 555,864,788</u>

- (a) Non-income producing security.
- (b) All or a portion of this security is on loan.
- (c) Affiliate of the Fund.
- (d) Annualized 7-day yield as of period-end.
- (e) All or a portion of this security was purchased with cash collateral received from loaned securities.

January 31, 2021

**Affiliates**

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2021 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

<i>Affiliated Issuer</i>	<i>Value at 04/30/20</i>	<i>Purchases at Cost</i>	<i>Proceeds from Sales</i>	<i>Net Realized Gain (Loss)</i>	<i>Change in Unrealized Appreciation (Depreciation)</i>	<i>Value at 01/31/21</i>	<i>Shares Held at 01/31/21</i>	<i>Income</i>	<i>Capital Gain Distributions from Underlying Funds</i>
BlackRock Cash Funds: Institutional, SL Agency Shares .....	\$7,978,484	\$49,258,986 <sup>(a)</sup>	\$ —	\$ 12,082	\$ (14,489)	\$57,235,063	57,200,742	\$43,163 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares .....	357,000	940,000 <sup>(a)</sup>	—	—	—	1,297,000	1,297,000	663	—
				<u>\$ 12,082</u>	<u>\$ (14,489)</u>	<u>\$58,532,063</u>		<u>\$43,826</u>	<u>\$ —</u>

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

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

**Futures Contracts**

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Notional Amount (000)</i>	<i>Value/ Unrealized Appreciation (Depreciation)</i>
Long Contracts				
S&P MidCap 400 E-Mini Index .....	1	03/19/21	\$ 234	\$ 3,418
S&P Select Sector Industrial E-Mini Index .....	8	03/19/21	681	(29,358)
				<u>\$ (25,940)</u>

**Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at iShares.com and on the U.S. Securities and Exchange Commission website at sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of January 31, 2021. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks .....	\$554,754,002	\$ —	\$ —	\$554,754,002
Money Market Funds .....	58,532,063	—	—	58,532,063
	<u>\$613,286,065</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$613,286,065</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts .....	\$ 3,418	\$ —	\$ —	\$ 3,418
Liabilities				
Futures Contracts .....	(29,358)	—	—	(29,358)
	<u>\$ (25,940)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (25,940)</u>

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

# Schedule of Investments (unaudited)

January 31, 2021

## iShares® U.S. Consumer Goods ETF (Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Auto Components — 2.2%</b>		
Aptiv PLC	64,626	\$ 8,634,034
Autoliv Inc.	18,812	1,668,812
BorgWarner Inc.	58,521	2,457,297
Gentex Corp.	58,650	1,938,382
Lear Corp.	13,076	1,971,338
		16,669,863
<b>Automobiles — 23.3%</b>		
Ford Motor Co.	935,204	9,847,698
General Motors Co.	301,450	15,277,486
Harley-Davidson Inc.	36,684	1,470,661
Tesla Inc. <sup>(a)(b)</sup>	181,490	144,017,760
Thor Industries Inc.	13,293	1,608,586
		172,222,191
<b>Beverages — 16.0%</b>		
Boston Beer Co. Inc. (The), Class A, NVS <sup>(a)(b)</sup>	2,188	2,006,155
Brown-Forman Corp., Class B, NVS	43,683	3,130,761
Coca-Cola Co. (The)	925,659	44,570,481
Constellation Brands Inc., Class A	40,568	8,557,008
Keurig Dr Pepper Inc.	138,087	4,391,166
Molson Coors Beverage Co., Class B	45,029	2,258,655
Monster Beverage Corp. <sup>(a)</sup>	88,443	7,679,506
National Beverage Corp.	2,817	426,888
PepsiCo Inc.	330,745	45,169,845
		118,190,465
<b>Distributors — 0.9%</b>		
Genuine Parts Co.	34,527	3,241,395
Pool Corp.	9,611	3,404,024
		6,645,419
<b>Diversified Financial Services — 0.2%</b>		
Jefferies Financial Group Inc.	49,518	1,156,245
<b>Entertainment — 4.7%</b>		
Activision Blizzard Inc.	184,968	16,832,088
Electronic Arts Inc.	69,421	9,941,087
Playtika Holding Corp. <sup>(a)</sup>	16,654	485,298
Take-Two Interactive Software Inc. <sup>(a)</sup>	27,505	5,513,377
Zynga Inc., Class A <sup>(a)</sup>	240,593	2,384,277
		35,156,127
<b>Food &amp; Staples Retailing — 0.4%</b>		
Performance Food Group Co. <sup>(a)</sup>	31,964	1,498,472
U.S. Foods Holding Corp. <sup>(a)</sup>	52,856	1,638,008
		3,136,480
<b>Food Products — 11.6%</b>		
Archer-Daniels-Midland Co.	133,161	6,659,382
Beyond Meat Inc. <sup>(a)</sup>	11,860	2,112,029
Bunge Ltd.	33,421	2,187,070
Campbell Soup Co.	48,469	2,331,844
Conagra Brands Inc.	116,918	4,045,363
Darling Ingredients Inc. <sup>(a)</sup>	38,788	2,405,244
Flowers Foods Inc.	47,069	1,080,704
General Mills Inc.	146,303	8,500,204
Hain Celestial Group Inc. (The) <sup>(a)</sup>	19,750	821,304
Hershey Co. (The)	35,308	5,135,195
Hormel Foods Corp.	67,194	3,148,711
Ingredion Inc.	16,033	1,210,010
JM Smucker Co. (The)	27,306	3,178,691
Kellogg Co.	60,873	3,587,855

Security	Shares	Value
<b>Food Products (continued)</b>		
Kraft Heinz Co. (The)	155,084	\$ 5,196,865
Lamb Weston Holdings Inc.	34,956	2,611,213
Lancaster Colony Corp.	4,698	820,177
McCormick & Co. Inc./MD, NVS	59,521	5,329,510
Mondelez International Inc., Class A	342,282	18,976,114
Pilgrim's Pride Corp. <sup>(a)</sup>	11,819	229,052
Post Holdings Inc. <sup>(a)</sup>	14,664	1,390,880
Seaboard Corp.	60	188,773
TreeHouse Foods Inc. <sup>(a)</sup>	13,595	574,117
Tyson Foods Inc., Class A	70,393	4,526,974
		86,247,281
<b>Household Durables — 4.1%</b>		
DR Horton Inc.	79,361	6,094,925
Helen of Troy Ltd. <sup>(a)</sup>	6,065	1,481,376
Leggett & Platt Inc.	31,669	1,298,429
Lennar Corp., Class A	65,843	5,474,845
Lennar Corp., Class B	3,726	249,418
Mohawk Industries Inc. <sup>(a)</sup>	14,314	2,055,490
Newell Brands Inc.	90,378	2,170,880
NVR Inc. <sup>(a)(b)</sup>	837	3,721,704
PulteGroup Inc.	64,163	2,791,091
Tempur Sealy International Inc. <sup>(a)</sup>	45,897	1,211,681
Toll Brothers Inc.	27,481	1,404,279
Whirlpool Corp.	14,985	2,773,574
		30,727,692
<b>Household Products — 15.6%</b>		
Church & Dwight Co. Inc.	59,492	5,022,910
Clorox Co. (The)	30,167	6,318,780
Colgate-Palmolive Co.	205,147	16,001,466
Energizer Holdings Inc.	13,942	611,217
Kimberly-Clark Corp.	81,405	10,753,600
Procter & Gamble Co. (The)	593,446	76,085,712
Reynolds Consumer Products Inc.	12,969	389,070
		115,182,755
<b>Leisure Products — 2.2%</b>		
Brunswick Corp./DE	18,750	1,621,125
Hasbro Inc.	30,500	2,861,510
Mattel Inc. <sup>(a)</sup>	83,298	1,509,360
Peloton Interactive Inc., Class A <sup>(a)</sup>	61,152	8,936,141
Polaris Inc.	13,858	1,616,813
		16,544,949
<b>Machinery — 0.9%</b>		
Stanley Black & Decker Inc.	38,346	6,652,647
<b>Personal Products — 2.0%</b>		
Coty Inc., Class A	67,556	430,332
Estee Lauder Companies Inc. (The), Class A	54,218	12,830,690
Herbalife Nutrition Ltd. <sup>(a)</sup>	23,310	1,187,877
		14,448,899
<b>Textiles, Apparel &amp; Luxury Goods — 9.1%</b>		
Carter's Inc.	10,427	917,993
Columbia Sportswear Co.	7,284	637,059
Deckers Outdoor Corp. <sup>(a)</sup>	6,716	1,960,938
Hanesbrands Inc.	83,318	1,273,932
Levi Strauss & Co., Class A	15,740	310,235
Lululemon Athletica Inc. <sup>(a)</sup>	28,381	9,328,267
Nike Inc., Class B	300,315	40,119,081
PVH Corp.	16,986	1,448,226
Ralph Lauren Corp.	11,535	1,165,612

# Schedule of Investments (unaudited) (continued)

January 31, 2021

**iShares® U.S. Consumer Goods ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Textiles, Apparel &amp; Luxury Goods (continued)</b>		
Skechers U.S.A. Inc., Class A <sup>(a)</sup>	32,450	\$ 1,118,876
Tapestry Inc.	66,514	2,103,173
Under Armour Inc., Class A <sup>(a)(b)</sup>	45,264	792,120
Under Armour Inc., Class C, NVS <sup>(a)</sup>	46,635	698,126
VF Corp.	76,539	5,883,553
		<u>67,757,191</u>
<b>Tobacco — 6.5%</b>		
Altria Group Inc.	444,777	18,271,439
Philip Morris International Inc.	372,714	29,686,670
		<u>47,958,109</u>
<b>Total Common Stocks — 99.7%</b>		
(Cost: \$606,165,222)		<u>738,696,313</u>

## Short-Term Investments

### Money Market Funds — 1.6%

BlackRock Cash Funds: Institutional, SL Agency Shares, 0.14% <sup>(c)(d)(e)</sup>	10,580,297	10,586,645
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## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2021 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/21	Shares Held at 01/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$1,687,862	\$8,900,362 <sup>(a)</sup>	\$ —	\$ (108)	\$ (1,471)	\$10,586,645	10,580,297	\$17,229 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	572,000	808,000 <sup>(a)</sup>	—	—	—	1,380,000	1,380,000	761	—
				<u>\$ (108)</u>	<u>\$ (1,471)</u>	<u>\$11,966,645</u>		<u>\$17,990</u>	<u>\$ —</u>

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

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

## Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
<b>Long Contracts</b>				
S&P MidCap 400 E-Mini Index	4	03/19/21	\$ 934	\$ 6,400
S&P Select Sector Consumer Staples E-Mini Index	14	03/19/21	901	(34,171)
				<u>\$ (27,771)</u>

## Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at iShares.com and on the U.S. Securities and Exchange Commission website at sec.gov.

January 31, 2021

**Fair Value Measurements (continued)**

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of January 31, 2021. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	Level 1	Level 2	Level 3	Total
Investments				
Assets				
Common Stocks .....	\$738,696,313	\$ —	\$ —	\$738,696,313
Money Market Funds .....	<u>11,966,645</u>	<u>—</u>	<u>—</u>	<u>11,966,645</u>
	<u>\$750,662,958</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$750,662,958</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts .....	\$ 6,400	\$ —	\$ —	\$ 6,400
Liabilities				
Futures Contracts .....	<u>(34,171)</u>	<u>—</u>	<u>—</u>	<u>(34,171)</u>
	<u>\$ (27,771)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (27,771)</u>

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

**Portfolio Abbreviations - Equity**

NVS ..... Non-Voting Shares

# Schedule of Investments (unaudited)

January 31, 2021

# iShares® U.S. Consumer Services ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Airlines — 2.2%</b>		
Alaska Air Group Inc.....	41,063	\$ 2,005,107
American Airlines Group Inc. <sup>(a)</sup> .....	203,272	3,490,180
Delta Air Lines Inc.....	212,244	8,056,782
JetBlue Airways Corp. <sup>(b)</sup> .....	104,655	1,500,753
Southwest Airlines Co.....	196,448	8,631,925
United Airlines Holdings Inc. <sup>(b)</sup> .....	97,401	3,895,066
		<u>27,579,813</u>
<b>Commercial Services &amp; Supplies — 1.0%</b>		
Copart Inc. <sup>(b)</sup> .....	69,158	7,590,091
IAA Inc. <sup>(b)</sup> .....	44,782	2,558,843
Rollins Inc.....	73,673	2,653,701
		<u>12,802,635</u>
<b>Distributors — 0.3%</b>		
LKQ Corp. <sup>(b)</sup> .....	93,186	3,269,897
<b>Diversified Consumer Services — 1.3%</b>		
Bright Horizons Family Solutions Inc. <sup>(a)(b)</sup> .....	20,157	3,063,259
Chegg Inc. <sup>(a)(b)</sup> .....	42,870	4,083,796
frontdoor Inc. <sup>(a)(b)</sup> .....	28,438	1,565,228
Grand Canyon Education Inc. <sup>(b)</sup> .....	15,612	1,326,083
H&R Block Inc.....	61,302	1,056,234
Service Corp. International.....	57,517	2,900,582
Terminix Global Holdings Inc. <sup>(b)</sup> .....	43,843	2,090,434
		<u>16,085,616</u>
<b>Entertainment — 13.6%</b>		
Liberty Media Corp.-Liberty Formula One, Class A <sup>(a)(b)</sup> .....	8,531	309,249
Liberty Media Corp.-Liberty Formula One, Class C, NVS <sup>(b)</sup> .....	67,778	2,726,709
Live Nation Entertainment Inc. <sup>(b)</sup> .....	47,589	3,162,289
Madison Square Garden Sports Corp. <sup>(b)</sup> .....	5,825	943,009
Netflix Inc. <sup>(b)</sup> .....	99,415	52,927,552
Roku Inc. <sup>(b)</sup> .....	36,271	14,110,507
Walt Disney Co. (The) <sup>(b)</sup> .....	557,706	93,789,418
Warner Music Group Corp., Class A.....	29,573	1,037,716
World Wrestling Entertainment Inc., Class A.....	15,414	868,271
		<u>169,874,720</u>
<b>Food &amp; Staples Retailing — 11.8%</b>		
Albertsons Companies Inc., Class A <sup>(a)</sup> .....	15,595	270,885
BJ's Wholesale Club Holdings Inc. <sup>(a)(b)</sup> .....	45,634	1,919,822
Casey's General Stores Inc.....	12,262	2,298,880
Costco Wholesale Corp.....	146,846	51,752,936
Kroger Co. (The).....	257,703	8,890,753
Sprouts Farmers Market Inc. <sup>(b)</sup> .....	38,927	881,697
Sysco Corp.....	169,521	12,122,447
Walgreens Boots Alliance Inc.....	239,195	12,019,549
Walmart Inc.....	400,603	56,280,715
		<u>146,437,684</u>
<b>Health Care Providers &amp; Services — 0.8%</b>		
AmerisourceBergen Corp.....	48,944	5,099,965
Cardinal Health Inc.....	97,654	5,246,949
		<u>10,346,914</u>
<b>Hotels, Restaurants &amp; Leisure — 15.7%</b>		
Airbnb Inc., Class A <sup>(b)</sup> .....	17,137	3,146,867
Aramark.....	84,246	2,888,795
Boyd Gaming Corp.....	26,761	1,208,527
Carnival Corp.....	247,513	4,621,068
Chipotle Mexican Grill Inc. <sup>(b)</sup> .....	9,312	13,781,760

Security	Shares	Value
<b>Hotels, Restaurants &amp; Leisure (continued)</b>		
Choice Hotels International Inc.....	9,637	\$ 969,868
Churchill Downs Inc.....	11,842	2,219,783
Cracker Barrel Old Country Store Inc.....	7,922	1,071,926
Darden Restaurants Inc.....	43,332	5,065,078
Domino's Pizza Inc.....	13,112	4,861,405
DraftKings Inc., Class A <sup>(b)</sup> .....	105,598	5,713,908
Hilton Worldwide Holdings Inc.....	92,337	9,362,048
Hyatt Hotels Corp., Class A.....	11,677	766,712
Las Vegas Sands Corp.....	109,311	5,256,766
Marriott International Inc./MD, Class A.....	88,511	10,294,714
Marriott Vacations Worldwide Corp.....	13,648	1,675,428
McDonald's Corp.....	247,981	51,540,371
MGM Resorts International <sup>(a)</sup> .....	136,442	3,896,784
Norwegian Cruise Line Holdings Ltd. <sup>(a)(b)</sup> .....	105,199	2,382,757
Planet Fitness Inc., Class A <sup>(b)</sup> .....	27,168	1,956,096
Royal Caribbean Cruises Ltd.....	61,970	4,028,050
Starbucks Corp.....	390,619	37,815,825
Texas Roadhouse Inc.....	21,722	1,655,434
Vail Resorts Inc.....	13,375	3,557,215
Wendy's Co. (The).....	59,765	1,219,206
Wyndham Hotels & Resorts Inc.....	30,959	1,800,885
Wynn Resorts Ltd.....	32,311	3,215,914
Yum! Brands Inc.....	100,398	10,189,393
		<u>196,162,583</u>
<b>Interactive Media &amp; Services — 1.1%</b>		
Pinterest Inc., Class A <sup>(b)</sup> .....	170,018	11,647,933
TripAdvisor Inc. <sup>(b)</sup> .....	32,121	994,787
ZoomInfo Technologies Inc., Class A <sup>(b)</sup> .....	27,254	1,308,465
		<u>13,951,185</u>
<b>Internet &amp; Direct Marketing Retail — 13.5%</b>		
Amazon.com Inc. <sup>(b)</sup> .....	39,694	127,266,903
Booking Holdings Inc. <sup>(b)</sup> .....	13,631	26,503,162
Expedia Group Inc.....	45,241	5,614,408
Qurate Retail Inc., Series A.....	129,097	1,626,622
Wayfair Inc., Class A <sup>(a)(b)</sup> .....	24,232	6,598,859
		<u>167,609,954</u>
<b>IT Services — 0.1%</b>		
LiveRamp Holdings Inc. <sup>(a)(b)</sup> .....	22,058	1,670,011
<b>Media — 12.1%</b>		
Altice USA Inc., Class A <sup>(a)(b)</sup> .....	81,080	2,884,016
Cable One Inc.....	1,805	3,610,000
Charter Communications Inc., Class A <sup>(a)(b)</sup> .....	48,561	29,503,721
Comcast Corp., Class A.....	1,192,544	59,114,406
Discovery Inc., Class A <sup>(a)(b)</sup> .....	53,311	2,208,142
Discovery Inc., Class C, NVS <sup>(b)</sup> .....	98,220	3,440,647
DISH Network Corp., Class A <sup>(b)</sup> .....	82,401	2,391,277
Fox Corp., Class A, NVS.....	112,337	3,502,668
Fox Corp., Class B <sup>(b)</sup> .....	51,484	1,538,857
Interpublic Group of Companies Inc. (The).....	129,808	3,124,478
Liberty Broadband Corp., Class A <sup>(b)</sup> .....	7,777	1,128,987
Liberty Broadband Corp., Class C, NVS <sup>(b)</sup> .....	70,473	10,292,582
Liberty Media Corp.-Liberty SiriusXM, Class A <sup>(b)</sup> .....	27,554	1,113,733
Liberty Media Corp.-Liberty SiriusXM, Class C, NVS <sup>(b)</sup> .....	57,196	2,319,870
New York Times Co. (The), Class A.....	48,043	2,382,452
News Corp., Class A, NVS.....	130,380	2,529,372
News Corp., Class B.....	40,182	758,636
Nexstar Media Group Inc., Class A.....	14,651	1,665,379
Omnicom Group Inc.....	71,545	4,462,977



Schedule of Investments (unaudited) (continued)

January 31, 2021

iShares® U.S. Consumer Services ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Media (continued)</b>		
Sirius XM Holdings Inc. <sup>(a)</sup>	394,677	\$ 2,470,678
TEGNA Inc.	73,198	1,173,364
ViacomCBS Inc., Class A	3,635	176,879
ViacomCBS Inc., Class B, NVS	188,031	9,119,503
		<u>150,912,624</u>
<b>Multiline Retail — 4.7%</b>		
Dollar General Corp.	81,539	15,868,305
Dollar Tree Inc. <sup>(b)</sup>	78,275	7,957,436
Kohl's Corp.	52,344	2,306,277
Ollie's Bargain Outlet Holdings Inc. <sup>(b)</sup>	18,917	1,792,007
Target Corp.	166,663	30,194,336
		<u>58,118,361</u>
<b>Professional Services — 0.9%</b>		
IHS Markit Ltd.	124,038	10,801,229
<b>Road &amp; Rail — 2.3%</b>		
AMERCO	3,001	1,387,782
Lyft Inc., Class A <sup>(b)</sup>	82,197	3,654,479
Uber Technologies Inc. <sup>(b)</sup>	463,731	23,617,820
		<u>28,660,081</u>
<b>Specialty Retail — 18.4%</b>		
Aaron's Co. Inc. (The) <sup>(b)</sup>	11,083	187,746
Advance Auto Parts Inc.	22,584	3,368,178
AutoNation Inc. <sup>(a)(b)</sup>	19,597	1,396,874
AutoZone Inc. <sup>(b)</sup>	7,712	8,624,869
Best Buy Co. Inc.	76,699	8,346,385
Burlington Stores Inc. <sup>(b)</sup>	22,045	5,487,001
CarMax Inc. <sup>(b)</sup>	54,609	6,431,848
Carvana Co. <sup>(b)</sup>	18,791	4,908,021
Dick's Sporting Goods Inc.	21,885	1,466,514
Five Below Inc. <sup>(a)(b)</sup>	18,596	3,267,875
Floor & Decor Holdings Inc., Class A <sup>(a)(b)</sup>	34,611	3,186,635
Foot Locker Inc.	34,742	1,522,394
Gap Inc. (The) <sup>(b)</sup>	68,471	1,386,538
Home Depot Inc. (The)	237,262	64,255,295
L Brands Inc.	77,748	3,169,009
Lithia Motors Inc., Class A	8,705	2,774,109
Lowe's Companies Inc.	243,859	40,687,874

Security	Shares	Value
<b>Specialty Retail (continued)</b>		
Murphy USA Inc.	8,869	\$ 1,104,811
National Vision Holdings Inc. <sup>(a)(b)</sup>	27,004	1,252,175
O'Reilly Automotive Inc. <sup>(b)</sup>	24,112	10,258,933
Penske Automotive Group Inc.	10,599	634,244
RH <sup>(b)</sup>	5,202	2,472,823
Ross Stores Inc.	118,482	13,185,862
TJX Companies Inc. (The)	399,582	25,589,231
Tractor Supply Co.	38,771	5,495,402
Ulta Beauty Inc. <sup>(b)</sup>	18,750	5,245,500
Williams-Sonoma Inc.	25,496	3,286,944
		<u>228,993,090</u>
<b>Total Common Stocks — 99.8%</b>		
(Cost: \$1,009,167,326)		<u>1,243,276,397</u>

**Short-Term Investments**

<b>Money Market Funds — 1.7%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.14% <sup>(c)(d)(e)</sup>	18,995,856	19,007,253
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(c)(d)</sup>	2,213,000	2,213,000
		<u>21,220,253</u>
<b>Total Short-Term Investments — 1.7%</b>		
(Cost: \$21,211,317)		<u>21,220,253</u>

<b>Total Investments in Securities — 101.5%</b>		
(Cost: \$1,030,378,643)		<u>1,264,496,650</u>
<b>Other Assets, Less Liabilities — (1.5)%</b>		
		<u>(19,127,338)</u>
<b>Net Assets — 100.0%</b>		
		<u>\$ 1,245,369,312</u>

- (a) All or a portion of this security is on loan.
- (b) Non-income producing security.
- (c) Affiliate of the Fund.
- (d) Annualized 7-day yield as of period-end.
- (e) All or a portion of this security was purchased with cash collateral received from loaned securities.

**Affiliates**

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2021 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/21	Shares Held at 01/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$21,049,903	\$ —	\$(2,015,327) <sup>(a)</sup>	\$ (13,084)	\$ (14,239)	\$19,007,253	18,995,856	\$192,099 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	943,000	1,270,000 <sup>(a)</sup>	—	—	—	2,213,000	2,213,000	1,226	—
				<u>\$ (13,084)</u>	<u>\$ (14,239)</u>	<u>\$21,220,253</u>		<u>\$193,325</u>	<u>\$ —</u>

(a) Represents net amount purchased (sold).

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

January 31, 2021

**Futures Contracts**

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Notional Amount (000)</i>	<i>Value/ Unrealized Appreciation (Depreciation)</i>
Long Contracts				
E-mini S&P Select Sector Consumer Discretionary Index .....	5	03/19/21	\$ 818	\$ 23,678
S&P 500 E-Mini Index .....	6	03/19/21	1,111	(8,810)
				<u>\$ 14,868</u>

**Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at iShares.com and on the U.S. Securities and Exchange Commission website at sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of January 31, 2021. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks .....	\$1,243,276,397	\$ —	\$ —	\$1,243,276,397
Money Market Funds .....	21,220,253	—	—	21,220,253
	<u>\$1,264,496,650</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$1,264,496,650</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts .....	\$ 23,678	\$ —	\$ —	\$ 23,678
Liabilities				
Futures Contracts .....	(8,810)	—	—	(8,810)
	<u>\$ 14,868</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 14,868</u>

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

**Portfolio Abbreviations - Equity**

NVS ..... Non-Voting Shares

# Schedule of Investments (unaudited)

January 31, 2021

# iShares® U.S. Dividend and Buyback ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 1.5%</b>		
Boeing Co. (The)	707	\$ 137,292
General Dynamics Corp.	516	75,687
Huntington Ingalls Industries Inc.	116	18,250
L3Harris Technologies Inc.	198	33,959
Lockheed Martin Corp.	454	146,106
Northrop Grumman Corp.	283	81,111
Raytheon Technologies Corp.	2,122	141,601
Textron Inc.	457	20,684
		654,690
<b>Air Freight &amp; Logistics — 0.5%</b>		
CH Robinson Worldwide Inc.	246	21,048
Expeditors International of Washington Inc.	196	17,546
FedEx Corp.	94	22,122
United Parcel Service Inc., Class B	875	135,625
XPO Logistics Inc. <sup>(a)</sup>	368	40,631
		236,972
<b>Airlines — 0.3%</b>		
Delta Air Lines Inc.	1,952	74,098
Southwest Airlines Co.	522	22,937
United Airlines Holdings Inc. <sup>(a)</sup>	350	13,996
		111,031
<b>Auto Components — 0.1%</b>		
Gentex Corp.	557	18,409
Lear Corp.	108	16,282
		34,691
<b>Automobiles — 0.3%</b>		
Ford Motor Co.	6,027	63,464
General Motors Co.	949	48,096
		111,560
<b>Banks — 11.9%</b>		
Bank of America Corp.	35,592	1,055,303
CIT Group Inc.	613	22,620
Citigroup Inc.	12,602	730,790
Citizens Financial Group Inc.	1,925	70,147
Comerica Inc.	1,190	68,068
Fifth Third Bancorp.	2,914	84,302
Huntington Bancshares Inc./OH	3,339	44,158
JPMorgan Chase & Co.	10,671	1,373,038
KeyCorp	3,646	61,472
M&T Bank Corp.	581	76,965
PNC Financial Services Group Inc. (The)	1,493	214,275
Regions Financial Corp.	3,704	63,005
Synovus Financial Corp.	798	29,686
Truist Financial Corp.	2,422	116,207
U.S. Bancorp.	5,252	225,048
Wells Fargo & Co.	33,766	1,008,928
Zions Bancorp NA	960	42,374
		5,286,386
<b>Beverages — 1.4%</b>		
Coca-Cola Co. (The)	5,042	242,772
Constellation Brands Inc., Class A	114	24,046
Monster Beverage Corp. <sup>(a)</sup>	296	25,702
PepsiCo Inc.	2,438	332,958
		625,478
<b>Biotechnology — 3.3%</b>		
AbbVie Inc.	4,077	417,811
Amgen Inc.	1,887	455,579

Security	Shares	Value
<b>Biotechnology (continued)</b>		
Biogen Inc. <sup>(a)</sup>	1,221	\$ 345,067
Gilead Sciences Inc.	3,814	250,198
		1,468,655
<b>Building Products — 0.7%</b>		
Johnson Controls International PLC	4,706	234,453
Masco Corp.	853	46,327
Trane Technologies PLC	338	48,452
		329,232
<b>Capital Markets — 4.2%</b>		
Ameriprise Financial Inc.	504	99,727
Apollo Global Management Inc.	544	24,991
Bank of New York Mellon Corp. (The)	3,920	156,134
BlackRock Inc. <sup>(b)</sup>	251	176,016
Blackstone Group Inc. (The), Class A	1,384	92,991
Charles Schwab Corp. (The)	2,047	105,502
CME Group Inc.	288	52,341
Franklin Resources Inc.	995	26,159
Goldman Sachs Group Inc. (The)	1,088	295,033
Intercontinental Exchange Inc.	862	95,122
Invesco Ltd.	1,252	25,779
LPL Financial Holdings Inc.	209	22,643
Moody's Corp.	148	39,406
Morgan Stanley	3,811	255,528
MSCI Inc.	109	43,088
Northern Trust Corp.	665	59,311
Raymond James Financial Inc.	308	30,778
S&P Global Inc.	288	91,296
State Street Corp.	1,205	84,350
T Rowe Price Group Inc.	582	91,071
		1,867,266
<b>Chemicals — 1.9%</b>		
Air Products & Chemicals Inc.	187	49,884
Celanese Corp.	408	49,837
CF Industries Holdings Inc.	773	31,987
Dow Inc.	1,875	97,312
DuPont de Nemours Inc.	1,841	146,267
Eastman Chemical Co.	239	23,506
Ecolab Inc.	154	31,495
Linde PLC	805	197,547
LyondellBasell Industries NV, Class A	1,467	125,810
PPG Industries Inc.	248	33,408
Sherwin-Williams Co. (The)	90	62,262
		849,315
<b>Commercial Services &amp; Supplies — 0.2%</b>		
Cintas Corp.	63	20,041
Republic Services Inc.	263	23,807
Waste Management Inc.	475	52,877
		96,725
<b>Communications Equipment — 1.7%</b>		
Cisco Systems Inc.	15,484	690,277
Juniper Networks Inc.	1,293	31,575
Motorola Solutions Inc.	190	31,834
		753,686
<b>Construction &amp; Engineering — 0.1%</b>		
Jacobs Engineering Group Inc.	259	26,149
<b>Consumer Finance — 1.1%</b>		
Ally Financial Inc.	1,330	50,327
American Express Co.	1,341	155,905

Schedule of Investments (unaudited) (continued)

January 31, 2021

iShares® U.S. Dividend and Buyback ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Consumer Finance (continued)</b>		
Capital One Financial Corp.....	699	\$ 72,878
Discover Financial Services.....	967	80,783
Synchrony Financial.....	3,587	120,702
		<u>480,595</u>
<b>Containers &amp; Packaging — 0.2%</b>		
Ball Corp.....	397	34,944
International Paper Co.....	1,063	53,479
		<u>88,423</u>
<b>Distributors — 0.1%</b>		
Genuine Parts Co.....	263	24,690
<b>Diversified Financial Services — 1.1%</b>		
Berkshire Hathaway Inc., Class B <sup>(a)</sup> .....	1,694	386,012
Equitable Holdings Inc.....	2,151	53,302
Voya Financial Inc.....	726	40,264
		<u>479,578</u>
<b>Diversified Telecommunication Services — 2.7%</b>		
AT&T Inc.....	25,642	734,131
Lumen Technologies Inc.....	4,177	51,711
Verizon Communications Inc.....	7,364	403,179
		<u>1,189,021</u>
<b>Electric Utilities — 1.3%</b>		
American Electric Power Co. Inc.....	691	55,909
Duke Energy Corp.....	1,009	94,846
Evergy Inc.....	1,240	66,625
Exelon Corp.....	1,604	66,662
FirstEnergy Corp.....	1,218	37,466
NextEra Energy Inc.....	1,228	99,308
NRG Energy Inc.....	1,608	66,587
Southern Co. (The).....	1,541	90,796
		<u>578,199</u>
<b>Electrical Equipment — 0.6%</b>		
Eaton Corp. PLC.....	1,034	121,702
Emerson Electric Co.....	1,242	98,552
Rockwell Automation Inc.....	196	48,712
		<u>268,966</u>
<b>Electronic Equipment, Instruments &amp; Components — 0.4%</b>		
Amphenol Corp., Class A.....	317	39,587
CDW Corp./DE.....	258	33,968
Corning Inc.....	1,601	57,428
TE Connectivity Ltd.....	534	64,294
		<u>195,277</u>
<b>Energy Equipment &amp; Services — 0.3%</b>		
Baker Hughes Co.....	2,583	51,893
Halliburton Co.....	994	17,524
Schlumberger Ltd.....	3,662	81,333
		<u>150,750</u>
<b>Entertainment — 0.3%</b>		
Electronic Arts Inc.....	291	41,671
Walt Disney Co. (The) <sup>(a)</sup> .....	452	76,013
		<u>117,684</u>
<b>Equity Real Estate Investment Trusts (REITs) — 1.6%</b>		
American Tower Corp.....	400	90,944
AvalonBay Communities Inc.....	192	31,425
Crown Castle International Corp.....	579	92,212
Equity Residential.....	587	36,183
Essex Property Trust Inc.....	118	28,274
Host Hotels & Resorts Inc.....	1,735	23,509

Security	Shares	Value
<b>Equity Real Estate Investment Trusts (REITs) (continued)</b>		
Iron Mountain Inc.....	981	\$ 33,030
Prologis Inc.....	775	79,980
Public Storage.....	243	55,312
SBA Communications Corp.....	129	34,658
Simon Property Group Inc.....	1,237	114,954
SL Green Realty Corp.....	562	37,924
Ventas Inc.....	393	18,106
Weyerhaeuser Co.....	813	25,357
		<u>701,868</u>
<b>Food &amp; Staples Retailing — 1.4%</b>		
Costco Wholesale Corp.....	170	59,913
Kroger Co. (The).....	1,452	50,094
Sysco Corp.....	1,008	72,082
Walgreens Boots Alliance Inc.....	3,747	188,287
Walmart Inc.....	1,684	236,585
		<u>606,961</u>
<b>Food Products — 0.8%</b>		
Archer-Daniels-Midland Co.....	861	43,059
General Mills Inc.....	902	52,406
Hershey Co. (The).....	248	36,069
Kellogg Co.....	478	28,173
Kraft Heinz Co. (The).....	1,340	44,903
Mondelez International Inc., Class A.....	2,274	126,071
Tyson Foods Inc., Class A.....	467	30,033
		<u>360,714</u>
<b>Health Care Equipment &amp; Supplies — 1.0%</b>		
Abbott Laboratories.....	1,284	158,689
Baxter International Inc.....	1,014	77,906
Edwards Lifesciences Corp. <sup>(a)</sup> .....	301	24,857
Medtronic PLC.....	1,510	168,108
Stryker Corp.....	166	36,688
		<u>466,248</u>
<b>Health Care Providers &amp; Services — 2.2%</b>		
AmerisourceBergen Corp.....	271	28,238
Anthem Inc.....	373	110,774
Cardinal Health Inc.....	584	31,378
Cigna Corp.....	399	86,603
CVS Health Corp.....	1,579	113,135
DaVita Inc. <sup>(a)</sup> .....	448	52,582
HCA Healthcare Inc.....	256	41,595
Humana Inc.....	137	52,486
Laboratory Corp. of America Holdings <sup>(a)</sup> .....	104	23,807
McKesson Corp.....	413	72,056
Quest Diagnostics Inc.....	213	27,509
UnitedHealth Group Inc.....	993	331,245
Universal Health Services Inc., Class B.....	189	23,564
		<u>994,972</u>
<b>Health Care Technology — 0.1%</b>		
Cerner Corp.....	799	64,008
<b>Hotels, Restaurants &amp; Leisure — 2.0%</b>		
Carnival Corp.....	990	18,483
Darden Restaurants Inc.....	68	7,949
Domino's Pizza Inc.....	69	25,582
Hilton Worldwide Holdings Inc.....	449	45,524
Hyatt Hotels Corp., Class A.....	223	14,642
Las Vegas Sands Corp.....	600	28,854
Marriott International Inc./MD, Class A.....	470	54,666
McDonald's Corp.....	1,518	315,501

# Schedule of Investments (unaudited) (continued)

January 31, 2021

## iShares® U.S. Dividend and Buyback ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Hotels, Restaurants &amp; Leisure (continued)</b>		
Royal Caribbean Cruises Ltd.	151	\$ 9,815
Starbucks Corp.	3,336	322,958
Yum! Brands Inc.	554	56,226
		900,200
<b>Household Durables — 0.3%</b>		
DR Horton Inc.	358	27,494
Lennar Corp., Class A	366	30,433
Newell Brands Inc.	1,702	40,882
NVR Inc. <sup>(a)</sup>	6	26,679
Whirlpool Corp.	106	19,620
		145,108
<b>Household Products — 1.9%</b>		
Clorox Co. (The)	210	43,987
Colgate-Palmolive Co.	1,319	102,882
Kimberly-Clark Corp.	710	93,791
Procter & Gamble Co. (The)	4,659	597,330
		837,990
<b>Independent Power and Renewable Electricity Producers — 0.1%</b>		
Vistra Corp.	1,772	35,387
<b>Industrial Conglomerates — 1.0%</b>		
3M Co.	1,118	196,388
Honeywell International Inc.	1,320	257,888
		454,276
<b>Insurance — 2.6%</b>		
Aflac Inc.	2,069	93,477
Allstate Corp. (The)	1,278	136,976
American International Group Inc.	1,910	71,510
Aon PLC, Class A	422	85,708
Assured Guaranty Ltd.	668	23,881
Chubb Ltd.	715	104,154
Cincinnati Financial Corp.	273	22,957
Hartford Financial Services Group Inc. (The)	595	28,572
Lincoln National Corp.	798	36,301
Loews Corp.	872	39,493
Marsh & McLennan Companies Inc.	397	43,634
MetLife Inc.	2,905	139,876
Principal Financial Group Inc.	764	37,642
Prudential Financial Inc.	1,896	148,419
Travelers Companies Inc. (The)	637	86,823
Unum Group	939	21,813
Willis Towers Watson PLC	104	21,106
		1,142,342
<b>Interactive Media &amp; Services — 2.6%</b>		
Alphabet Inc., Class A <sup>(a)</sup>	255	465,977
Alphabet Inc., Class C, NVS <sup>(a)</sup>	249	457,099
Facebook Inc., Class A <sup>(a)</sup>	959	247,739
		1,170,815
<b>Internet &amp; Direct Marketing Retail — 1.3%</b>		
Booking Holdings Inc. <sup>(a)</sup>	119	231,375
eBay Inc.	5,051	285,432
Expedia Group Inc.	285	35,369
Qurate Retail Inc., Series A	1,645	20,727
		572,903
<b>IT Services — 4.1%</b>		
Accenture PLC, Class A	708	171,279
Akamai Technologies Inc. <sup>(a)</sup>	124	13,768
Alliance Data Systems Corp.	386	26,113

Security	Shares	Value
<b>IT Services (continued)</b>		
Automatic Data Processing Inc.	643	\$ 106,172
Broadridge Financial Solutions Inc.	144	20,349
Cognizant Technology Solutions Corp., Class A	1,205	93,930
DXC Technology Co.	1,643	46,333
Fidelity National Information Services Inc.	374	46,174
Fiserv Inc. <sup>(a)</sup>	413	42,411
FleetCor Technologies Inc. <sup>(a)</sup>	150	36,412
Global Payments Inc.	150	26,478
International Business Machines Corp.	2,710	322,788
Leidos Holdings Inc.	216	22,909
Mastercard Inc., Class A	821	259,674
Paychex Inc.	425	37,111
PayPal Holdings Inc. <sup>(a)</sup>	327	76,619
VeriSign Inc. <sup>(a)</sup>	150	29,110
Visa Inc., Class A	2,200	425,150
Western Union Co. (The)	1,547	34,452
		1,837,232
<b>Life Sciences Tools &amp; Services — 0.6%</b>		
Agilent Technologies Inc.	273	32,806
IQVIA Holdings Inc. <sup>(a)</sup>	247	43,917
Mettler-Toledo International Inc. <sup>(a)</sup>	25	29,202
Thermo Fisher Scientific Inc.	188	95,824
Waters Corp. <sup>(a)</sup>	293	77,548
		279,297
<b>Machinery — 1.4%</b>		
Allison Transmission Holdings Inc.	452	18,396
Caterpillar Inc.	1,360	248,663
Cummins Inc.	360	84,391
Deere & Co.	301	86,929
Dover Corp.	137	15,959
Illinois Tool Works Inc.	518	100,601
PACCAR Inc.	314	28,643
Parker-Hannifin Corp.	156	41,279
		624,861
<b>Media — 1.4%</b>		
Altice USA Inc., Class A <sup>(a)</sup>	2,014	71,638
Charter Communications Inc., Class A <sup>(a)</sup>	374	227,227
Comcast Corp., Class A	3,544	175,676
Liberty Media Corp.-Liberty SiriusXM, Class C, NVS <sup>(a)</sup>	975	39,546
Omnicom Group Inc.	686	42,793
Sirius XM Holdings Inc.	4,007	25,084
ViacomCBS Inc., Class B, NVS	767	37,200
		619,164
<b>Metals &amp; Mining — 0.3%</b>		
Newmont Corp.	758	45,177
Nucor Corp.	703	34,257
Reliance Steel & Aluminum Co.	188	21,823
Steel Dynamics Inc.	650	22,276
		123,533
<b>Mortgage Real Estate Investment — 0.1%</b>		
Starwood Property Trust Inc.	1,303	24,444
<b>Multi-Utilities — 0.2%</b>		
Public Service Enterprise Group Inc.	762	42,999
WEC Energy Group Inc.	433	38,494
		81,493
<b>Multiline Retail — 0.5%</b>		
Dollar General Corp.	351	68,308
Kohl's Corp.	649	28,595

# Schedule of Investments (unaudited) (continued)

January 31, 2021

## iShares® U.S. Dividend and Buyback ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Multiline Retail (continued)</b>		
Target Corp.	659	\$ 119,391
		216,294
<b>Oil, Gas &amp; Consumable Fuels — 5.0%</b>		
Cabot Oil & Gas Corp.	1,501	27,513
Chevron Corp.	5,545	472,434
ConocoPhillips	4,568	182,857
Devon Energy Corp.	4,152	68,342
EOG Resources Inc.	704	35,876
Exxon Mobil Corp.	15,790	708,024
Hess Corp.	322	17,381
HollyFrontier Corp.	882	25,102
Kinder Morgan Inc./DE	6,202	87,324
Marathon Oil Corp.	3,162	22,893
Marathon Petroleum Corp.	2,927	126,329
ONEOK Inc.	1,277	50,863
Ovintiv Inc.	2,142	33,758
Phillips 66	1,770	120,006
Pioneer Natural Resources Co.	318	38,446
Valero Energy Corp.	2,148	121,212
Williams Companies Inc. (The)	3,761	79,846
		2,218,206
<b>Personal Products — 0.1%</b>		
Estee Lauder Companies Inc. (The), Class A	254	60,109
<b>Pharmaceuticals — 5.8%</b>		
Bristol-Myers Squibb Co.	5,625	345,544
Eli Lilly & Co.	1,355	281,799
Johnson & Johnson	4,974	811,409
Merck & Co. Inc.	6,458	497,718
Pfizer Inc.	16,288	584,739
Zoetis Inc.	248	38,254
		2,559,463
<b>Professional Services — 0.1%</b>		
IHS Markit Ltd.	481	41,885
Verisk Analytics Inc.	126	23,121
		65,006
<b>Road &amp; Rail — 1.3%</b>		
CSX Corp.	1,782	152,815
Norfolk Southern Corp.	495	117,127
Union Pacific Corp.	1,638	323,456
		593,398
<b>Semiconductors &amp; Semiconductor Equipment — 5.6%</b>		
Analog Devices Inc.	413	60,847
Applied Materials Inc.	1,203	116,306
Broadcom Inc.	933	420,317
Intel Corp.	18,256	1,013,391
KLA Corp.	238	66,657
Lam Research Corp.	232	112,276
Maxim Integrated Products Inc.	495	43,417
NVIDIA Corp.	65	33,773
QUALCOMM Inc.	1,312	205,039
Skyworks Solutions Inc.	296	50,098
Teradyne Inc.	190	21,561
Texas Instruments Inc.	1,822	301,887
Xilinx Inc.	314	40,999
		2,486,568
<b>Software — 6.4%</b>		
Adobe Inc. <sup>(a)</sup>	238	109,187
Citrix Systems Inc.	399	53,191

Security	Shares	Value
<b>Software (continued)</b>		
Intuit Inc.	118	\$ 42,625
Microsoft Corp.	7,795	1,808,128
NortonLifeLock Inc.	2,731	57,542
Oracle Corp.	11,428	690,594
Palo Alto Networks Inc. <sup>(a)</sup>	150	52,613
VMware Inc., Class A <sup>(a)</sup>	271	37,357
		2,851,237
<b>Specialty Retail — 2.6%</b>		
AutoZone Inc. <sup>(a)</sup>	52	58,155
Best Buy Co. Inc.	462	50,275
CarMax Inc. <sup>(a)</sup>	183	21,554
Home Depot Inc. (The)	2,020	547,057
Lowe's Companies Inc.	1,351	225,414
O'Reilly Automotive Inc. <sup>(a)</sup>	143	60,842
Ross Stores Inc.	482	53,642
TJX Companies Inc. (The)	1,256	80,434
Tractor Supply Co.	164	23,245
Ulta Beauty Inc. <sup>(a)</sup>	92	25,738
		1,146,356
<b>Technology Hardware, Storage &amp; Peripherals — 7.1%</b>		
Apple Inc.	17,731	2,339,783
Dell Technologies Inc., Class C <sup>(a)</sup>	4,995	364,086
Hewlett Packard Enterprise Co.	7,509	92,661
HP Inc.	6,275	152,733
NetApp Inc.	1,385	92,019
Seagate Technology PLC	926	61,227
Western Digital Corp.	263	14,841
Xerox Holdings Corp.	1,293	27,192
		3,144,542
<b>Textiles, Apparel &amp; Luxury Goods — 0.6%</b>		
Nike Inc., Class B	1,288	172,064
Ralph Lauren Corp.	249	25,161
Tapestry Inc.	575	18,182
VF Corp.	501	38,512
		253,919
<b>Tobacco — 1.3%</b>		
Altria Group Inc.	7,091	291,298
Philip Morris International Inc.	3,839	305,777
		597,075
<b>Trading Companies &amp; Distributors — 0.2%</b>		
Fastenal Co.	562	25,622
United Rentals Inc. <sup>(a)</sup>	123	29,890
WW Grainger Inc.	72	26,236
		81,748
<b>Total Common Stocks — 99.8%</b>		
(Cost: \$37,997,084)		44,342,756



Schedule of Investments (unaudited) (continued)

January 31, 2021

iShares® U.S. Dividend and Buyback ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Short-Term Investments</b>		
<b>Money Market Funds — 0.1%</b>		
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(b)(c)</sup>	50,000	\$ 50,000
<b>Total Short-Term Investments — 0.1%</b> (Cost: \$50,000)		50,000
<b>Total Investments in Securities — 99.9%</b> (Cost: \$38,047,084)		44,392,756
<b>Other Assets, Less Liabilities — 0.1%</b>		65,631
<b>Net Assets — 100.0%</b>		\$ 44,458,387

- (a) Non-income producing security.
- (b) Affiliate of the Fund.
- (c) Annualized 7-day yield as of period-end.

**Affiliates**

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2021 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/21	Shares Held at 01/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Treasury, SL Agency Shares	\$ 70,000	\$ —	\$(20,000) <sup>(a)</sup>	\$ —	\$ —	\$ 50,000	50,000	\$ 55	\$ —
BlackRock Inc.	76,310	115,407	(60,239)	15,655	28,883	176,016	251	2,185	—
				\$ 15,655	\$ 28,883	\$226,016		\$ 2,240	\$ —

(a) Represents net amount purchased (sold).

**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
S&P 500 Micro E-Mini Index	4	03/19/21	\$ 74	\$ (783)

**Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at iShares.com and on the U.S. Securities and Exchange Commission website at sec.gov.

January 31, 2021

**Fair Value Measurements (continued)**

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of January 31, 2021. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks .....	\$44,342,756	\$ —	\$ —	\$44,342,756
Money Market Funds .....	50,000	—	—	50,000
	<u>\$44,392,756</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$44,392,756</u>
Derivative financial instruments <sup>(a)</sup>				
Liabilities				
Futures Contracts .....	\$ (783)	\$ —	\$ —	\$ (783)

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

**Portfolio Abbreviations - Equity**

NVS ..... Non-Voting Shares

# Schedule of Investments (unaudited)

January 31, 2021

**iShares® U.S. Energy ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Electric Utilities — 0.8%</b>		
OGE Energy Corp.....	133,450	\$ 4,072,894
<b>Energy Equipment &amp; Services — 8.7%</b>		
Baker Hughes Co.....	446,075	8,961,647
Halliburton Co.....	573,543	10,111,563
NOV Inc.....	262,139	3,245,281
Schlumberger Ltd.....	895,452	19,887,989
TechnipFMC PLC.....	286,195	3,059,424
		45,265,904
<b>Oil, Gas &amp; Consumable Fuels — 89.2%</b>		
Apache Corp.....	252,976	3,612,497
Cabot Oil & Gas Corp.....	264,138	4,841,650
Cheniere Energy Inc. (a)(b).....	149,265	9,452,952
Chevron Corp.....	1,205,925	102,744,810
Cimarex Energy Co.....	69,189	2,918,392
ConocoPhillips.....	820,283	32,835,929
Continental Resources Inc./OK.....	48,485	954,670
Devon Energy Corp.....	387,801	6,383,205
Diamondback Energy Inc.....	103,764	5,882,381
EOG Resources Inc.....	375,270	19,123,759
EQT Corp.....	186,895	3,048,257
Equitrans Midstream Corp.....	286,637	1,906,136
Exxon Mobil Corp.....	2,653,750	118,994,150
Hess Corp.....	177,493	9,581,072
HollyFrontier Corp.....	101,237	2,881,205
Kinder Morgan Inc./DE.....	1,253,490	17,649,139
Marathon Oil Corp.....	527,589	3,819,744
Marathon Petroleum Corp.....	418,837	18,077,005
Occidental Petroleum Corp.....	543,027	10,893,122
ONEOK Inc.....	287,663	11,457,617
Ovintiv Inc.....	176,846	2,787,093
Phillips 66.....	280,986	19,050,851

Security	Shares	Value
<b>Oil, Gas &amp; Consumable Fuels (continued)</b>		
Pioneer Natural Resources Co.....	130,391	\$ 15,764,272
Targa Resources Corp.....	152,554	4,175,403
Valero Energy Corp.....	263,100	14,846,733
Williams Companies Inc. (The).....	782,156	16,605,172
		460,287,216
<b>Semiconductors &amp; Semiconductor Equipment — 1.1%</b>		
First Solar Inc. (a).....	55,789	5,531,480
<b>Total Common Stocks — 99.8%</b>		
(Cost: \$825,808,394).....		515,157,494
<b>Short-Term Investments</b>		
<b>Money Market Funds — 1.1%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.14% (c)(d)(e).....	4,576,397	4,579,142
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% (c)(d).....	1,150,000	1,150,000
		5,729,142
<b>Total Short-Term Investments — 1.1%</b>		
(Cost: \$5,729,142).....		5,729,142
<b>Total Investments in Securities — 100.9%</b>		
(Cost: \$831,537,536).....		520,886,636
<b>Other Assets, Less Liabilities — (0.9%).....</b>		
		(4,756,302)
<b>Net Assets — 100.0%.....</b>		
		\$ 516,130,334

- (a) Non-income producing security.  
(b) All or a portion of this security is on loan.  
(c) Affiliate of the Fund.  
(d) Annualized 7-day yield as of period-end.  
(e) All or a portion of this security was purchased with cash collateral received from loaned securities.

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2021 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/21	Shares Held at 01/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares.....	\$3,665,480	\$918,234 <sup>(a)</sup>	\$ —	\$ (303)	\$ (4,269)	\$4,579,142	4,576,397	\$31,288 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares.....	1,240,000	—	(90,000) <sup>(a)</sup>	—	—	1,150,000	1,150,000	688	—
				\$ (303)	\$ (4,269)	\$5,729,142		\$31,976	\$ —

(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.

January 31, 2021

**Futures Contracts**

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Notional Amount (000)</i>	<i>Value/ Unrealized Appreciation (Depreciation)</i>
Long Contracts				
S&P Select Sector Energy E-Mini Index .....	10	03/19/21	\$ 408	\$ (34,569)

**Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at iShares.com and on the U.S. Securities and Exchange Commission website at sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of January 31, 2021. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks .....	\$515,157,494	\$ —	\$ —	\$515,157,494
Money Market Funds .....	5,729,142	—	—	5,729,142
	<u>\$520,886,636</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$520,886,636</u>
Derivative financial instruments <sup>(a)</sup>				
Liabilities				
Futures Contracts .....	\$ (34,569)	\$ —	\$ —	\$ (34,569)

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

# Schedule of Investments (unaudited)

January 31, 2021

iShares® U.S. Financial Services ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Banks — 41.6%</b>		
Bank of America Corp.	2,841,354	\$ 84,246,146
Bank OZK	45,044	1,673,835
BOK Financial Corp.	11,537	852,123
Citigroup Inc.	777,079	45,062,811
Citizens Financial Group Inc.	159,402	5,808,609
Comerica Inc.	51,916	2,969,595
Commerce Bancshares Inc.	39,340	2,629,879
Cullen/Frost Bankers Inc.	20,850	1,923,204
East West Bancorp. Inc.	52,836	3,166,990
Fifth Third Bancorp.	265,909	7,692,747
First Citizens BancShares Inc./NC, Class A	2,694	1,605,597
First Financial Bankshares Inc.	53,040	2,009,155
First Horizon Corp.	207,074	2,876,258
First Republic Bank/CA	64,931	9,414,346
FNB Corp.	120,420	1,187,341
Glacier Bancorp. Inc.	35,577	1,659,667
Home BancShares Inc./AR	57,079	1,210,075
Huntington Bancshares Inc./OH	379,702	5,021,559
JPMorgan Chase & Co.	1,137,719	146,390,304
KeyCorp.	364,463	6,144,846
M&T Bank Corp.	47,883	6,343,061
People's United Financial Inc.	158,578	2,166,175
Pinnacle Financial Partners Inc.	28,313	1,940,290
PNC Financial Services Group Inc. (The)	158,138	22,695,966
Popular Inc.	31,449	1,784,731
Prosperity Bancshares Inc.	34,544	2,329,647
Regions Financial Corp.	358,482	6,097,779
Signature Bank/New York NY	19,993	3,302,644
SVB Financial Group <sup>(a)</sup>	19,332	8,463,163
Synovus Financial Corp.	55,039	2,047,451
TCF Financial Corp.	56,916	2,211,756
Truist Financial Corp.	503,179	24,142,528
U.S. Bancorp.	511,663	21,924,759
UMB Financial Corp.	16,207	1,150,211
Umpqua Holdings Corp.	82,160	1,192,142
United Bankshares Inc./WV	48,319	1,529,779
Valley National Bancorp.	150,460	1,536,197
Webster Financial Corp.	33,657	1,573,465
Wells Fargo & Co.	1,543,205	46,110,965
Western Alliance Bancorp.	37,633	2,565,818
Wintrust Financial Corp.	21,498	1,293,965
Zions Bancorp NA	61,216	2,702,074
		498,649,653
<b>Capital Markets — 31.5%</b>		
Affiliated Managers Group Inc.	16,931	1,865,627
Ameriprise Financial Inc.	44,030	8,712,216
Apollo Global Management Inc.	77,717	3,570,319
Ares Management Corp., Class A	35,514	1,603,812
Bank of New York Mellon Corp. (The)	304,284	12,119,632
BlackRock Inc. <sup>(b)</sup>	52,941	37,125,406
Blackstone Group Inc. (The), Class A	251,577	16,903,459
Carlyle Group Inc. (The)	43,163	1,392,870
Choe Global Markets Inc.	40,321	3,698,645
Charles Schwab Corp. (The)	556,783	28,696,596
CME Group Inc.	133,990	24,351,343
Eaton Vance Corp., NVS	42,621	2,861,574
FactSet Research Systems Inc.	14,180	4,287,181
Federated Hermes Inc.	35,232	951,264

Security	Shares	Value
<b>Capital Markets (continued)</b>		
Franklin Resources Inc.	101,710	\$ 2,673,956
Goldman Sachs Group Inc. (The)	128,419	34,823,380
Interactive Brokers Group Inc., Class A	30,158	1,845,368
Intercontinental Exchange Inc.	209,498	23,118,104
Invesco Ltd.	140,584	2,894,625
Janus Henderson Group PLC	55,513	1,707,580
KKR & Co. Inc.	213,802	8,327,588
Lazard Ltd., Class A	42,089	1,734,067
LPL Financial Holdings Inc.	29,592	3,205,997
MarketAxess Holdings Inc.	14,170	7,662,569
Moody's Corp.	60,279	16,049,886
Morgan Stanley	533,465	35,768,828
Morningstar Inc.	7,990	1,836,821
MSCI Inc.	30,941	12,230,977
Nasdaq Inc.	42,860	5,797,672
Northern Trust Corp.	77,682	6,928,458
Raymond James Financial Inc.	45,489	4,545,716
S&P Global Inc.	89,799	28,466,283
SEI Investments Co.	44,780	2,366,623
State Street Corp.	131,680	9,217,600
Stifel Financial Corp.	38,676	2,004,190
T Rowe Price Group Inc.	84,512	13,224,438
Tradeweb Markets Inc., Class A	34,137	2,075,188
Virtu Financial Inc., Class A	30,099	835,849
		377,481,707
<b>Consumer Finance — 6.5%</b>		
Ally Financial Inc.	139,542	5,280,269
American Express Co.	243,431	28,301,288
Capital One Financial Corp.	170,724	17,799,684
Credit Acceptance Corp. <sup>(a)(c)</sup>	4,568	1,762,198
Discover Financial Services	114,396	9,556,642
FirstCash Inc.	15,431	908,577
Green Dot Corp., Class A <sup>(a)</sup>	19,344	971,649
LendingTree Inc. <sup>(a)</sup>	4,068	1,324,216
OneMain Holdings Inc.	28,043	1,305,682
PROG Holdings Inc.	25,129	1,185,586
Santander Consumer USA Holdings Inc.	26,267	580,501
SLM Corp.	140,056	1,943,977
Synchrony Financial	202,646	6,819,038
		77,739,307
<b>Diversified Financial Services — 0.3%</b>		
Equitable Holdings Inc.	149,366	3,701,290
<b>Insurance — 0.3%</b>		
Fidelity National Financial Inc.	109,766	3,984,506
<b>IT Services — 18.8%</b>		
Mastercard Inc., Class A	328,347	103,852,872
Visa Inc., Class A	632,923	122,312,370
		226,165,242
<b>Thriffs &amp; Mortgage Finance — 0.6%</b>		
Essent Group Ltd.	41,959	1,755,145
MGIC Investment Corp.	126,371	1,481,068
New York Community Bancorp. Inc.	173,147	1,811,118
Radian Group Inc.	71,348	1,369,881
Rocket Companies Inc., Class A <sup>(a)(c)</sup>	43,098	920,573

# Schedule of Investments (unaudited) (continued)

January 31, 2021

**iShares® U.S. Financial Services ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Thriffs &amp; Mortgage Finance (continued)</b>		
TFS Financial Corp.....	18,061	\$ 319,138
		<u>7,656,923</u>
<b>Total Common Stocks — 99.6%</b>		
(Cost: \$1,206,869,251).....		<u>1,195,378,628</u>
<b>Short-Term Investments</b>		
<b>Money Market Funds — 0.4%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.14% <sup>(b)(d)(e)</sup> .....	1,651,011	1,652,002
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(b)(d)</sup> .....	2,569,000	<u>2,569,000</u>
		<u>4,221,002</u>
<b>Total Short-Term Investments — 0.4%</b>		
(Cost: \$4,220,788).....		<u>4,221,002</u>
<b>Total Investments in Securities — 100.0%</b>		
(Cost: \$1,211,090,039).....	1,199,599,630	
<b>Other Assets, Less Liabilities — 0.0%</b> .....		<u>491,122</u>
<b>Net Assets — 100.0%</b> .....		<u>\$ 1,200,090,752</u>

- (a) Non-income producing security.
- (b) Affiliate of the Fund.
- (c) All or a portion of this security is on loan.
- (d) Annualized 7-day yield as of period-end.
- (e) All or a portion of this security was purchased with cash collateral received from loaned securities.

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2021 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/21	Shares Held at 01/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares.....	\$ 195,785	\$ 1,479,905 <sup>(a)</sup>	\$ —	\$ (23,535)	\$ (153)	\$ 1,652,002	1,651,011	\$ 77,534 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares.....	1,109,000	1,460,000 <sup>(a)</sup>	—	—	—	2,569,000	2,569,000	2,232	—
BlackRock Inc.....	19,996,755	46,162,837	(42,354,274)	6,547,145	6,772,943	37,125,406	52,941	785,655	—
				<u>\$ 6,523,610</u>	<u>\$ 6,772,790</u>	<u>\$41,346,408</u>		<u>\$865,421</u>	<u>\$ —</u>

(a) Represents net amount purchased (sold).

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

## Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
S&P Select Sector Financial E-Mini Index.....	51	03/19/21	\$ 4,538	<u>\$ (1,778)</u>

## Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at iShares.com and on the U.S. Securities and Exchange Commission website at sec.gov.



January 31, 2021

**Fair Value Measurements (continued)**

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of January 31, 2021. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks .....	\$1,195,378,628	\$ —	\$ —	\$1,195,378,628
Money Market Funds .....	4,221,002	—	—	4,221,002
	<u>\$1,199,599,630</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$1,199,599,630</u>
Derivative financial instruments <sup>(a)</sup>				
Liabilities				
Futures Contracts .....	\$ (1,778)	\$ —	\$ —	\$ (1,778)

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

**Portfolio Abbreviations - Equity**

NVS ..... Non-Voting Shares

# Schedule of Investments (unaudited)

January 31, 2021

**iShares® U.S. Financials ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Banks — 24.5%</b>		
Bank of America Corp.	2,138,214	\$ 63,398,045
Bank OZK	33,982	1,262,771
BOK Financial Corp.	8,772	647,900
Citigroup Inc.	584,772	33,910,928
Citizens Financial Group Inc.	120,023	4,373,638
Comerica Inc.	39,113	2,237,264
Commerce Bancshares Inc.	29,653	1,982,303
Cullen/Frost Bankers Inc.	15,726	1,450,566
East West Bancorp. Inc.	39,803	2,385,792
Fifth Third Bancorp.	200,104	5,789,009
First Citizens BancShares Inc./NC, Class A	2,032	1,211,052
First Financial Bankshares Inc.	39,982	1,514,518
First Horizon Corp.	155,986	2,166,646
First Republic Bank/CA	48,854	7,083,342
FNB Corp.	90,565	892,971
Glacier Bancorp. Inc.	26,720	1,246,488
Home BancShares Inc./AR	42,940	910,328
Huntington Bancshares Inc./OH	286,037	3,782,839
JPMorgan Chase & Co.	845,439	108,782,636
KeyCorp.	274,391	4,626,232
M&T Bank Corp.	36,049	4,775,411
People's United Financial Inc.	119,519	1,632,630
Pinnacle Financial Partners Inc.	21,268	1,457,496
PNC Financial Services Group Inc. (The)	119,006	17,079,741
Popular Inc.	23,617	1,340,265
Prosperity Bancshares Inc.	26,046	1,756,542
Regions Financial Corp.	269,915	4,591,254
Signature Bank/New York NY	14,998	2,477,520
SVB Financial Group <sup>(a)</sup>	14,550	6,369,699
Synovus Financial Corp.	41,386	1,539,559
TCF Financial Corp.	42,797	1,663,091
Truist Financial Corp.	378,651	18,167,675
U.S. Bancorp.	385,041	16,499,007
UMB Financial Corp.	12,059	855,827
Umpqua Holdings Corp.	61,591	893,685
United Bankshares Inc./WV	36,344	1,150,651
Valley National Bancorp.	113,076	1,154,506
Webster Financial Corp.	25,465	1,190,489
Wells Fargo & Co.	1,161,273	34,698,837
Western Alliance Bancorp.	28,358	1,933,449
Wintrust Financial Corp.	16,291	980,555
Zions Bancorp NA	46,143	2,036,752
		<u>373,899,909</u>
<b>Capital Markets — 18.6%</b>		
Affiliated Managers Group Inc.	12,700	1,399,413
Ameriprise Financial Inc.	33,138	6,557,016
Apollo Global Management Inc.	58,331	2,679,726
Ares Management Corp., Class A	26,518	1,197,553
Bank of New York Mellon Corp. (The)	228,984	9,120,433
BlackRock Inc. <sup>(b)</sup>	39,840	27,938,198
Blackstone Group Inc. (The), Class A	189,314	12,720,008
Carlyle Group Inc. (The)	32,658	1,053,874
Choe Global Markets Inc.	30,272	2,776,851
Charles Schwab Corp. (The)	418,979	21,594,178
CME Group Inc.	100,830	18,324,844
Eaton Vance Corp., NVS	32,148	2,158,417
FactSet Research Systems Inc.	10,650	3,219,921
Federated Hermes Inc.	26,668	720,036

Security	Shares	Value
<b>Capital Markets (continued)</b>		
Franklin Resources Inc.	76,532	\$ 2,012,026
Goldman Sachs Group Inc. (The)	96,640	26,205,869
Interactive Brokers Group Inc., Class A	22,687	1,388,217
Intercontinental Exchange Inc.	157,648	17,396,457
Invesco Ltd.	105,981	2,182,149
Janus Henderson Group PLC	41,662	1,281,523
KKR & Co. Inc.	159,873	6,227,053
Lazard Ltd., Class A	31,602	1,302,002
LPL Financial Holdings Inc.	22,296	2,415,549
MarketAxess Holdings Inc.	10,673	5,771,531
Moody's Corp.	45,365	12,078,885
Morgan Stanley	401,442	26,916,686
Morningstar Inc.	6,005	1,380,489
MSCI Inc.	23,282	9,203,375
Nasdaq Inc.	32,284	4,367,057
Northern Trust Corp.	58,469	5,214,850
Raymond James Financial Inc.	34,293	3,426,899
S&P Global Inc.	67,576	21,421,592
SEI Investments Co.	33,614	1,776,500
State Street Corp.	99,093	6,936,510
Stifel Financial Corp.	28,929	1,499,101
T Rowe Price Group Inc.	63,601	9,952,284
Tradeweb Markets Inc., Class A	25,525	1,551,665
Virtu Financial Inc., Class A	22,955	637,460
		<u>284,006,197</u>
<b>Consumer Finance — 3.8%</b>		
Ally Financial Inc.	105,135	3,978,308
American Express Co.	183,192	21,297,902
Capital One Financial Corp.	128,472	13,394,491
Credit Acceptance Corp. <sup>(a)(c)</sup>	3,441	1,327,435
Discover Financial Services	86,089	7,191,875
FirstCash Inc.	11,567	681,065
Green Dot Corp., Class A <sup>(a)</sup>	13,930	699,704
LendingTree Inc. <sup>(a)</sup>	3,091	1,006,182
OneMain Holdings Inc.	21,258	989,772
PROG Holdings Inc.	18,959	894,486
Santander Consumer USA Holdings Inc.	19,713	435,657
SLM Corp.	105,003	1,457,442
Synchrony Financial	152,538	5,132,904
		<u>58,487,223</u>
<b>Diversified Financial Services — 8.4%</b>		
Berkshire Hathaway Inc., Class B <sup>(a)</sup>	539,767	122,996,706
Equitable Holdings Inc.	112,690	2,792,458
Voya Financial Inc.	35,573	1,972,879
		<u>127,762,043</u>
<b>Equity Real Estate Investment Trusts (REITs) — 19.0%</b>		
Alexandria Real Estate Equities Inc.	34,782	5,812,420
American Campus Communities Inc.	38,733	1,594,250
American Homes 4 Rent, Class A	75,178	2,272,631
American Tower Corp.	124,770	28,367,707
Americold Realty Trust	57,415	2,004,358
Apartment Income REIT Corp. <sup>(a)</sup>	42,001	1,628,379
Apartment Investment & Management Co., Class A	41,911	192,371
AvalonBay Communities Inc.	39,221	6,419,301
Boston Properties Inc.	39,859	3,637,931
Brixmor Property Group Inc.	83,636	1,415,957
Camden Property Trust	27,430	2,801,975
CoreSite Realty Corp.	11,951	1,606,692
Corporate Office Properties Trust	31,586	829,764

Schedule of Investments (unaudited) (continued)

January 31, 2021

iShares® U.S. Financials ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Equity Real Estate Investment Trusts (REITs) (continued)</b>		
Cousins Properties Inc.	41,746	\$ 1,316,669
Crown Castle International Corp.	121,144	19,293,393
CubeSmart	54,992	1,915,921
CyrusOne Inc.	33,723	2,460,093
Digital Realty Trust Inc.	78,690	11,327,425
Douglas Emmett Inc.	46,345	1,284,220
Duke Realty Corp.	104,585	4,137,383
EastGroup Properties Inc.	11,056	1,494,108
Equinix Inc.	25,024	18,516,759
Equity Commonwealth	34,193	974,842
Equity LifeStyle Properties Inc.	47,484	2,888,927
Equity Residential	96,192	5,929,275
Essex Property Trust Inc.	18,332	4,392,531
Extra Space Storage Inc.	36,364	4,137,860
Federal Realty Investment Trust	19,345	1,693,848
First Industrial Realty Trust Inc.	36,095	1,466,901
Gaming and Leisure Properties Inc.	61,125	2,514,071
Healthcare Realty Trust Inc.	38,126	1,144,161
Healthcare Trust of America Inc., Class A	61,445	1,735,821
Healthpeak Properties Inc.	151,371	4,488,150
Highwoods Properties Inc.	29,382	1,101,531
Host Hotels & Resorts Inc.	197,575	2,677,141
Hudson Pacific Properties Inc.	42,529	996,880
Invitation Homes Inc.	157,570	4,645,164
Iron Mountain Inc.	80,728	2,718,112
JBG SMITH Properties	31,179	931,005
Kilroy Realty Corp.	29,584	1,675,342
Kimco Realty Corp.	121,870	2,012,074
Lamar Advertising Co., Class A	24,343	1,966,428
Lexington Realty Trust	77,998	799,480
Life Storage Inc.	20,403	1,664,477
Medical Properties Trust Inc.	159,883	3,375,130
Mid-America Apartment Communities Inc.	32,182	4,272,160
National Health Investors Inc.	12,467	808,360
National Retail Properties Inc.	48,922	1,907,958
Omega Healthcare Investors Inc.	63,577	2,302,759
Physicians Realty Trust	58,250	1,026,948
PotlatchDeltic Corp.	18,856	900,563
Prologis Inc.	207,627	21,427,106
PS Business Parks Inc.	5,672	772,073
Public Storage	42,723	9,724,609
Rayonier Inc.	38,524	1,184,613
Realty Income Corp.	98,614	5,824,143
Regency Centers Corp.	44,466	2,097,906
Rexford Industrial Realty Inc.	36,548	1,788,659
Sabra Health Care REIT Inc.	58,080	975,163
SBA Communications Corp.	31,208	8,384,653
Simon Property Group Inc.	92,098	8,558,667
SL Green Realty Corp.	20,872	1,408,443
Spirit Realty Capital Inc.	32,013	1,234,421
STORE Capital Corp.	66,206	2,053,710
Sun Communities Inc.	30,256	4,330,541
UDR Inc.	82,503	3,172,240
Ventas Inc.	105,284	4,850,434
VEREIT Inc.	61,329	2,160,621
VICI Properties Inc.	150,554	3,806,005
Vornado Realty Trust	44,053	1,751,547
Welltower Inc.	117,210	7,102,926
Weyerhaeuser Co.	209,651	6,539,015

Security	Shares	Value
<b>Equity Real Estate Investment Trusts (REITs) (continued)</b>		
WP Carey Inc.	49,302	\$ 3,273,653
		289,898,754
<b>Insurance — 12.9%</b>		
Aflac Inc.	183,488	8,289,988
Allegheny Corp.	4,024	2,281,004
Allstate Corp. (The)	85,404	9,153,601
American Financial Group Inc./OH	19,698	1,854,370
American International Group Inc.	241,982	9,059,806
Aon PLC, Class A	64,211	13,041,254
Arch Capital Group Ltd. <sup>(a)</sup>	114,193	3,586,802
Arthur J Gallagher & Co.	54,016	6,233,986
Assurant Inc.	16,631	2,253,001
Athene Holding Ltd., Class A <sup>(a)</sup>	34,875	1,426,039
Axis Capital Holdings Ltd.	22,438	1,029,904
Brighthouse Financial Inc. <sup>(a)</sup>	25,086	887,041
Brown & Brown Inc.	66,212	2,853,075
Chubb Ltd.	126,782	18,468,334
Cincinnati Financial Corp.	42,100	3,540,189
CNA Financial Corp.	7,584	291,377
Enstar Group Ltd. <sup>(a)</sup>	3,684	737,574
Erie Indemnity Co., Class A, NVS	7,014	1,705,103
Everest Re Group Ltd.	11,196	2,363,252
Fidelity National Financial Inc.	82,307	2,987,744
First American Financial Corp.	31,404	1,642,115
Globe Life Inc.	26,982	2,438,903
Hanover Insurance Group Inc. (The)	10,423	1,172,275
Hartford Financial Services Group Inc. (The)	100,684	4,834,846
Kemper Corp.	17,262	1,214,382
Lincoln National Corp.	50,891	2,315,032
Loews Corp.	65,786	2,979,448
Markel Corp. <sup>(a)</sup>	3,872	3,753,826
Marsh & McLennan Companies Inc.	142,458	15,657,559
Mercury General Corp.	7,501	397,628
MetLife Inc.	214,858	10,345,413
Old Republic International Corp.	79,498	1,438,914
Primerica Inc.	11,012	1,534,082
Principal Financial Group Inc.	71,864	3,540,739
Progressive Corp. (The)	164,481	14,341,098
Prudential Financial Inc.	111,228	8,706,928
Reinsurance Group of America Inc.	19,031	1,999,206
RenaissanceRe Holdings Ltd.	14,307	2,152,345
RLI Corp.	11,111	1,075,323
Selective Insurance Group Inc.	16,790	1,091,014
Travelers Companies Inc. (The)	71,151	9,697,881
Unum Group	57,155	1,327,711
White Mountains Insurance Group Ltd.	868	885,360
Willis Towers Watson PLC	36,203	7,347,037
WR Berkley Corp.	39,659	2,464,410
		196,396,919
<b>IT Services — 10.2%</b>		
Mastercard Inc., Class A	202,259	63,972,499
Visa Inc., Class A	470,306	90,886,635
		154,859,134
<b>Mortgage Real Estate Investment — 0.6%</b>		
AGNC Investment Corp.	152,730	2,382,588
Annaly Capital Management Inc.	393,639	3,196,348
Blackstone Mortgage Trust Inc., Class A	41,064	1,094,766
New Residential Investment Corp.	117,464	1,102,987

Schedule of Investments (unaudited) (continued)

January 31, 2021

iShares® U.S. Financials ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Mortgage Real Estate Investment (continued)</b>		
Starwood Property Trust Inc.....	79,918	\$ 1,499,262
		9,275,951
<b>Professional Services — 0.7%</b>		
CoStar Group Inc. <sup>(a)</sup> .....	11,073	9,962,489
<b>Real Estate Management &amp; Development — 0.6%</b>		
CBRE Group Inc., Class A <sup>(a)</sup> .....	94,220	5,745,536
Howard Hughes Corp. (The) <sup>(a)</sup> .....	12,564	1,082,640
Jones Lang LaSalle Inc. <sup>(a)</sup> .....	14,379	2,102,353
		8,930,529
<b>Thriffs &amp; Mortgage Finance — 0.4%</b>		
Essent Group Ltd.....	31,477	1,316,683
MGIC Investment Corp. ....	94,525	1,107,833
New York Community Bancorp. Inc.....	129,942	1,359,193
Radian Group Inc.....	54,063	1,038,010
Rocket Companies Inc., Class A <sup>(a)(c)</sup> .....	32,303	689,992
TFS Financial Corp.....	13,517	238,845
		5,750,556
<b>Total Common Stocks — 99.7%</b>		
(Cost: \$1,595,766,954).....		1,519,229,704

Security	Shares	Value
<b>Short-Term Investments</b>		
<b>Money Market Funds — 0.3%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.14% <sup>(b)(d)(e)</sup> .....	1,679,644	\$ 1,680,652
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(b)(d)</sup> .....	2,423,000	2,423,000
		4,103,652
<b>Total Short-Term Investments — 0.3%</b>		
(Cost: \$4,103,652).....		4,103,652
<b>Total Investments in Securities — 100.0%</b>		
(Cost: \$1,599,870,606).....		1,523,333,356
<b>Other Assets, Less Liabilities — (0.0)%</b>		
		(32,461)
<b>Net Assets — 100.0%</b>		
		\$ 1,523,300,895

(a) Non-income producing security.  
(b) Affiliate of the Fund.  
(c) All or a portion of this security is on loan.  
(d) Annualized 7-day yield as of period-end.  
(e) All or a portion of this security was purchased with cash collateral received from loaned securities.

**Affiliates**

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2021 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/21	Shares Held at 01/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares.....	\$ 30,405	\$ 1,693,397 <sup>(a)</sup>	\$ —	\$ (17,590)	\$ (25,560)	\$ 1,680,652	1,679,644	\$ 52,336 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares.....	1,623,000	800,000 <sup>(a)</sup>	—	—	—	2,423,000	2,423,000	2,117	—
BlackRock Inc.....	16,255,051	24,504,777	(19,918,104)	2,457,181	4,639,293	27,938,198	39,840	437,335	—
				\$ 2,439,591	\$ 4,613,733	\$32,041,850		\$491,788	\$ —

(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.

**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
<b>Long Contracts</b>				
Dow Jones U.S. Real Estate Index.....	30	03/19/21	\$ 1,000	\$ 14,425
S&P Select Sector Financial E-Mini Index.....	34	03/19/21	3,025	(60,985)
				\$ (46,560)

January 31, 2021

**Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at iShares.com and on the U.S. Securities and Exchange Commission website at sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of January 31, 2021. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks .....	\$1,519,229,704	\$ —	\$ —	\$1,519,229,704
Money Market Funds .....	4,103,652	—	—	4,103,652
	<u>\$1,523,333,356</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$1,523,333,356</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts .....	\$ 14,425	\$ —	\$ —	\$ 14,425
Liabilities				
Futures Contracts .....	(60,985)	—	—	(60,985)
	<u>\$ (46,560)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (46,560)</u>

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

**Portfolio Abbreviations - Equity**

NVS ..... Non-Voting Shares

# Schedule of Investments (unaudited)

January 31, 2021

**iShares® U.S. Healthcare ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Biotechnology — 17.3%</b>		
AbbVie Inc. ....	934,813	\$ 95,799,636
ACADIA Pharmaceuticals Inc. (a) .....	61,206	2,940,948
Acceleron Pharma Inc. (a) .....	27,756	3,206,651
Agios Pharmaceuticals Inc. (a) .....	30,539	1,434,417
Alexion Pharmaceuticals Inc. (a) .....	115,878	17,767,574
Alkermes PLC (a) .....	84,381	1,771,157
Allogene Therapeutics Inc. (a) .....	34,637	1,201,904
Alnylam Pharmaceuticals Inc. (a) .....	61,481	9,251,661
Amgen Inc. ....	308,257	74,422,488
Biogen Inc. (a) .....	81,480	23,027,063
BioMarin Pharmaceutical Inc. (a) .....	96,176	7,961,449
Bluebird Bio Inc. (a)(b) .....	34,938	1,556,488
Blueprint Medicines Corp. (a) .....	29,413	2,845,708
Emergent BioSolutions Inc. (a)(b) .....	23,950	2,559,057
Exact Sciences Corp. (a) .....	84,206	11,549,695
Exelixis Inc. (a) .....	163,880	3,639,775
FibroGen Inc. (a)(b) .....	44,256	2,132,254
Gilead Sciences Inc. ....	663,739	43,541,278
Incyte Corp. (a) .....	98,543	8,844,234
Ionis Pharmaceuticals Inc. (a) .....	73,949	4,442,116
Moderna Inc. (a) .....	159,241	27,574,172
Neurocrine Biosciences Inc. (a) .....	49,406	5,422,308
Novavax Inc. (a) .....	31,011	6,851,570
Regeneron Pharmaceuticals Inc. (a) .....	55,521	27,973,701
Sarepta Therapeutics Inc. (a) .....	41,789	3,735,937
Seagen Inc. (a) .....	66,830	10,978,164
Ultragenyx Pharmaceutical Inc. (a) .....	32,928	4,563,492
United Therapeutics Corp. (a) .....	23,529	3,854,521
Vertex Pharmaceuticals Inc. (a) .....	137,689	31,541,796
Vir Biotechnology Inc. (a) .....	34,498	2,226,501
		<u>444,617,715</u>
<b>Health Care Equipment &amp; Supplies — 27.1%</b>		
Abbott Laboratories .....	938,635	116,005,900
ABIOMED Inc. (a) .....	23,908	8,325,961
Align Technology Inc. (a) .....	38,009	19,969,168
Baxter International Inc. ....	270,476	20,780,671
Becton Dickinson and Co. ....	153,570	40,203,090
Boston Scientific Corp. (a) .....	758,463	26,879,929
Cooper Companies Inc. (The) .....	25,967	9,453,027
Danaher Corp. ....	334,719	79,609,567
DENTSPLY SIRONA Inc. ....	115,892	6,199,063
DexCom Inc. (a) .....	50,847	19,059,998
Edwards Lifesciences Corp. (a) .....	330,008	27,252,061
Globus Medical Inc., Class A (a) .....	40,104	2,474,016
Haemonetics Corp. (a)(b) .....	26,884	3,072,572
Hill-Rom Holdings Inc. ....	35,208	3,381,376
Hologic Inc. (a) .....	136,086	10,850,137
ICU Medical Inc. (a) .....	10,311	2,108,393
IDEXX Laboratories Inc. (a) .....	45,166	21,620,061
Insulet Corp. (a) .....	34,909	9,326,987
Integra LifeSciences Holdings Corp. (a) .....	37,640	2,485,745
Intuitive Surgical Inc. (a) .....	62,245	46,536,852
Masimo Corp. (a) .....	26,821	6,864,030
Medtronic PLC .....	712,627	79,336,764
Neogen Corp. (a) .....	28,126	2,274,550
Novocure Ltd. (a) .....	44,738	7,201,028
NuVasive Inc. (a) .....	27,124	1,457,644
Penumbra Inc. (a) .....	17,898	4,672,989

Security	Shares	Value
<b>Health Care Equipment &amp; Supplies (continued)</b>		
Quidel Corp. (a) .....	20,309	\$ 5,096,950
ResMed Inc. ....	76,801	15,480,777
STERIS PLC .....	45,090	8,436,790
Stryker Corp. ....	173,113	38,259,704
Tandem Diabetes Care Inc. (a) .....	32,932	3,051,150
Teleflex Inc. ....	24,660	9,312,356
Varian Medical Systems Inc. (a) .....	48,312	8,482,138
West Pharmaceutical Services Inc. ....	39,146	11,723,835
Zimmer Biomet Holdings Inc. ....	109,754	16,865,897
		<u>694,111,176</u>
<b>Health Care Providers &amp; Services — 18.0%</b>		
1Life Healthcare Inc. (a) .....	40,145	2,031,337
Acadia Healthcare Co. Inc. (a) .....	47,004	2,382,163
Amedisys Inc. (a) .....	17,373	4,991,437
Anthem Inc. ....	131,688	39,108,702
Centene Corp. (a) .....	307,202	18,524,281
Chemed Corp. ....	8,426	4,363,825
Cigna Corp. ....	191,290	41,519,494
Covetrus Inc. (a) .....	52,088	1,774,638
CVS Health Corp. ....	693,066	49,658,179
DaVita Inc. (a) .....	39,140	4,593,862
Encompass Health Corp. ....	52,654	4,233,382
Guardant Health Inc. (a) .....	44,995	6,996,723
HCA Healthcare Inc. ....	139,781	22,711,617
HealthEquity Inc. (a)(b) .....	40,508	3,384,443
Henry Schein Inc. (a) .....	75,652	4,981,684
Humana Inc. ....	70,135	26,869,420
Laboratory Corp. of America Holdings (a) .....	51,636	11,819,997
LHC Group Inc. (a) .....	16,817	3,350,283
McKesson Corp. ....	85,018	14,833,090
Molina Healthcare Inc. (a)(b) .....	31,399	6,707,140
Oak Street Health Inc. (a) .....	8,926	462,992
Premier Inc., Class A .....	37,631	1,274,562
Quest Diagnostics Inc. ....	71,200	9,195,480
Tenet Healthcare Corp. (a) .....	55,690	2,632,466
UnitedHealth Group Inc. ....	502,398	167,589,925
Universal Health Services Inc., Class B .....	41,180	5,134,322
		<u>461,125,444</u>
<b>Health Care Technology — 0.7%</b>		
Teladoc Health Inc. (a) .....	65,243	17,213,061
<b>Life Sciences Tools &amp; Services — 9.9%</b>		
10X Genomics Inc., Class A (a) .....	36,076	6,174,407
Agilent Technologies Inc. ....	162,026	19,470,664
Avantor Inc. (a)(b) .....	273,372	8,061,740
Berkeley Lights Inc. (a) .....	4,431	319,032
Bio-Rad Laboratories Inc., Class A (a) .....	11,397	6,539,257
Bio-Techne Corp. ....	20,445	6,642,785
Bruker Corp. ....	54,321	3,144,643
Charles River Laboratories International Inc. (a) .....	26,352	6,826,486
Illumina Inc. (a) .....	77,307	32,966,797
IQVIA Holdings Inc. (a) .....	101,542	18,054,168
Mettler-Toledo International Inc. (a) .....	12,599	14,716,892
PPD Inc. (a) .....	57,345	1,844,215
PRA Health Sciences Inc. (a) .....	34,002	4,190,406
Repligen Corp. (a) .....	26,650	5,330,000
Syneos Health Inc. (a) .....	40,412	3,004,632
Thermo Fisher Scientific Inc. (b) .....	209,858	106,964,623



# Schedule of Investments (unaudited) (continued)

January 31, 2021

**iShares® U.S. Healthcare ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Life Sciences Tools &amp; Services (continued)</b>		
Waters Corp. <sup>(a)</sup>	32,876	\$ 8,701,291
		252,952,038
<b>Pharmaceuticals — 26.7%</b>		
Bristol-Myers Squibb Co.	1,196,531	73,502,899
Catalent Inc. <sup>(a)</sup>	87,017	10,011,306
Elanco Animal Health Inc. <sup>(a)</sup>	250,129	7,261,245
Eli Lilly & Co.	420,401	87,430,796
Horizon Therapeutics PLC <sup>(a)</sup>	116,865	8,470,375
Jazz Pharmaceuticals PLC <sup>(a)</sup>	29,518	4,590,049
Johnson & Johnson	1,393,923	227,390,659
Merck & Co. Inc.	1,339,645	103,246,440
Nektar Therapeutics <sup>(a)(b)</sup>	94,576	1,863,147
Perrigo Co. PLC	72,154	3,080,976
Pfizer Inc.	2,943,153	105,659,193
Royalty Pharma PLC, Class A	45,213	2,125,463
Viatrix Inc. <sup>(a)</sup>	639,012	10,856,814
Zoetis Inc.	251,653	38,817,475
		684,306,837
<b>Total Common Stocks — 99.7%</b>		
<b>(Cost: \$2,099,182,406)</b>		2,554,326,271

Security	Shares	Value
<b>Short-Term Investments</b>		
<b>Money Market Funds — 0.8%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.14% <sup>(c)(d)(e)</sup>	16,094,812	\$ 16,104,469
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(c)(d)</sup>	3,787,000	3,787,000
		19,891,469
<b>Total Short-Term Investments — 0.8%</b>		
<b>(Cost: \$19,877,574)</b>		19,891,469
<b>Total Investments in Securities — 100.5%</b>		
<b>(Cost: \$2,119,059,980)</b>		2,574,217,740
<b>Other Assets, Less Liabilities — (0.5)%</b>		(12,687,215)
<b>Net Assets — 100.0%</b>		\$ 2,561,530,525

(a) Non-income producing security.  
(b) All or a portion of this security is on loan.  
(c) Affiliate of the Fund.  
(d) Annualized 7-day yield as of period-end.  
(e) All or a portion of this security was purchased with cash collateral received from loaned securities.

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2021 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/21	Shares Held at 01/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$70,991,917	\$ —	\$(54,873,428) <sup>(a)</sup>	\$ 50,413	\$ (64,433)	\$16,104,469	16,094,812	\$109,874 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	3,207,000	580,000 <sup>(a)</sup>	—	—	—	3,787,000	3,787,000	3,661	—
				\$ 50,413	\$ (64,433)	\$19,891,469		\$113,535	\$ —

(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.

## Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/Unrealized Appreciation (Depreciation)
Long Contracts				
XAV Healthcare	60	03/19/21	\$ 6,963	\$ 56,078

## Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at iShares.com and on the U.S. Securities and Exchange Commission website at sec.gov.

January 31, 2021

**Fair Value Measurements (continued)**

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of January 31, 2021. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks .....	\$2,554,326,271	\$ —	\$ —	\$2,554,326,271
Money Market Funds .....	19,891,469	—	—	19,891,469
	<u>\$2,574,217,740</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$2,574,217,740</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts .....	\$ 56,078	\$ —	\$ —	\$ 56,078

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

# Schedule of Investments (unaudited)

January 31, 2021

**iShares® U.S. Industrials ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 12.2%</b>		
Axon Enterprise Inc. <sup>(a)</sup>	19,286	\$ 3,165,990
Boeing Co. (The)	160,936	31,252,162
BWX Technologies Inc.	28,992	1,563,249
Curtiss-Wright Corp.	12,561	1,303,706
General Dynamics Corp.	70,493	10,339,913
HEICO Corp.	12,851	1,513,077
HEICO Corp., Class A	22,306	2,371,351
Hexcel Corp.	25,294	1,104,336
Howmet Aerospace Inc.	118,546	2,913,861
Huntington Ingalls Industries Inc.	12,238	1,925,404
L3Harris Technologies Inc.	63,720	10,928,617
Lockheed Martin Corp.	74,675	24,031,908
Mercury Systems Inc. <sup>(a)</sup>	17,038	1,210,720
Northrop Grumman Corp.	47,028	13,478,695
Raytheon Technologies Corp.	460,592	30,735,304
Teledyne Technologies Inc. <sup>(a)</sup>	11,193	3,996,013
Textron Inc.	69,410	3,141,497
TransDigm Group Inc. <sup>(a)</sup>	16,510	9,134,653
		154,110,456
<b>Air Freight &amp; Logistics — 4.9%</b>		
CH Robinson Worldwide Inc.	41,266	3,530,719
Expeditors International of Washington Inc.	51,344	4,596,315
FedEx Corp.	73,262	17,241,479
United Parcel Service Inc., Class B	216,901	33,619,655
XPO Logistics Inc. <sup>(a)</sup>	27,761	3,065,092
		62,053,260
<b>Building Products — 4.3%</b>		
A O Smith Corp.	41,176	2,235,857
Allegion PLC	27,926	2,988,361
Armstrong World Industries Inc.	14,427	1,128,336
Carrier Global Corp.	247,076	9,512,426
Fortune Brands Home & Security Inc.	42,186	3,638,542
Johnson Controls International PLC	219,541	10,937,533
Lennox International Inc.	10,549	2,906,144
Masco Corp.	79,327	4,308,249
Owens Corning	32,831	2,547,686
Trane Technologies PLC	72,827	10,439,750
Trex Co. Inc. <sup>(a)</sup>	35,184	3,228,836
		53,871,720
<b>Chemicals — 1.4%</b>		
Sherwin-Williams Co. (The)	24,784	17,145,571
<b>Commercial Services &amp; Supplies — 2.8%</b>		
ADT Inc.	46,155	416,780
Cimpress PLC <sup>(a)(b)</sup>	5,916	540,663
Cintas Corp.	26,649	8,477,580
Clean Harbors Inc. <sup>(a)</sup>	15,380	1,191,335
MSA Safety Inc.	10,999	1,717,164
Republic Services Inc.	63,791	5,774,361
Stericycle Inc. <sup>(a)</sup>	27,818	1,821,523
Tetra Tech Inc.	16,340	1,986,454
Waste Management Inc.	117,911	13,125,852
		35,051,712
<b>Construction &amp; Engineering — 1.0%</b>		
AECOM <sup>(a)</sup>	45,587	2,283,909
EMCOR Group Inc.	16,697	1,474,345
Jacobs Engineering Group Inc.	39,336	3,971,363
MasTec Inc. <sup>(a)(b)</sup>	17,062	1,316,333

Security	Shares	Value
<b>Construction &amp; Engineering (continued)</b>		
Quanta Services Inc.	42,013	\$ 2,960,656
Valmont Industries Inc.	6,456	1,245,491
		13,252,097
<b>Construction Materials — 1.0%</b>		
Eagle Materials Inc.	12,706	1,398,041
Martin Marietta Materials Inc.	18,880	5,426,301
Vulcan Materials Co.	40,183	5,992,893
		12,817,235
<b>Containers &amp; Packaging — 3.6%</b>		
Amcor PLC	475,799	5,205,241
AptarGroup Inc.	19,623	2,609,270
Avery Dennison Corp.	25,270	3,812,485
Ball Corp.	99,203	8,731,848
Berry Global Group Inc. <sup>(a)</sup>	40,391	1,994,104
Crown Holdings Inc. <sup>(a)</sup>	40,815	3,679,472
Graphic Packaging Holding Co.	81,902	1,282,585
International Paper Co.	119,241	5,999,015
Packaging Corp. of America	28,732	3,863,305
Sealed Air Corp.	47,050	1,988,803
Silgan Holdings Inc.	23,941	872,171
Sonoco Products Co.	30,532	1,768,108
Westrock Co.	79,764	3,304,623
		45,111,030
<b>Electrical Equipment — 4.8%</b>		
Acuity Brands Inc. <sup>(b)</sup>	11,137	1,339,113
AMETEK Inc.	69,767	7,901,810
Eaton Corp. PLC	120,884	14,228,047
Emerson Electric Co.	181,366	14,391,392
EnerSys	12,828	1,054,847
Generac Holdings Inc. <sup>(a)(b)</sup>	19,067	4,698,490
Hubbell Inc.	16,418	2,554,641
nVent Electric PLC	51,669	1,156,352
Regal Beloit Corp.	12,356	1,550,431
Rockwell Automation Inc.	35,234	8,756,706
Sensata Technologies Holding PLC <sup>(a)</sup>	47,800	2,605,100
		60,236,929
<b>Electronic Equipment, Instruments &amp; Components — 5.9%</b>		
Amphenol Corp., Class A	90,729	11,330,238
Arrow Electronics Inc. <sup>(a)</sup>	22,845	2,230,357
Avnet Inc.	29,774	1,051,320
Cognex Corp.	53,006	4,353,383
Coherent Inc. <sup>(a)</sup>	7,407	1,487,622
Corning Inc.	231,704	8,311,222
Dolby Laboratories Inc., Class A	19,458	1,712,888
FLIR Systems Inc.	39,863	2,074,869
IPG Photonics Corp. <sup>(a)</sup>	10,845	2,423,098
Itron Inc. <sup>(a)</sup>	12,271	1,055,551
Jabil Inc.	40,714	1,684,338
Keysight Technologies Inc. <sup>(a)</sup>	56,192	7,956,225
Littelfuse Inc.	7,404	1,801,911
National Instruments Corp.	39,644	1,641,262
TE Connectivity Ltd.	100,304	12,076,602
Trimble Inc. <sup>(a)</sup>	75,872	5,000,724
Vontier Corp. <sup>(a)</sup>	51,088	1,656,784
Zebra Technologies Corp., Class A <sup>(a)</sup>	16,174	6,272,762
		74,121,156
<b>Industrial Conglomerates — 9.1%</b>		
3M Co.	174,941	30,730,136
Carlisle Companies Inc.	16,152	2,340,909

Schedule of Investments (unaudited) (continued)

January 31, 2021

iShares® U.S. Industrials ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Industrial Conglomerates (continued)</b>		
General Electric Co.	2,656,636	\$ 28,372,872
Honeywell International Inc.	212,799	41,574,541
Roper Technologies Inc.	31,800	12,494,538
		115,512,996
<b>IT Services — 21.6%</b>		
Accenture PLC, Class A	192,144	46,483,476
Affirm Holdings Inc. <sup>(a)</sup>	7,355	732,484
Automatic Data Processing Inc.	130,049	21,473,691
Black Knight Inc. <sup>(a)</sup>	47,612	3,889,424
Broadridge Financial Solutions Inc.	35,063	4,954,753
Concentrix Corp. <sup>(a)</sup>	12,466	1,332,865
Euronet Worldwide Inc. <sup>(a)</sup>	15,895	1,986,239
Fidelity National Information Services Inc.	188,179	23,232,579
Fiserv Inc. <sup>(a)</sup>	174,279	17,896,711
FleetCor Technologies Inc. <sup>(a)</sup>	25,289	6,138,905
Genpact Ltd.	53,279	2,039,520
Global Payments Inc.	90,781	16,024,662
Jack Henry & Associates Inc.	23,178	3,355,943
MAXIMUS Inc.	18,656	1,400,319
Paychex Inc.	97,033	8,472,922
PayPal Holdings Inc. <sup>(a)</sup>	355,340	83,259,715
Square Inc., Class A <sup>(a)(b)</sup>	116,404	25,138,608
Western Union Co. (The)	124,475	2,772,058
WEX Inc. <sup>(a)</sup>	13,400	2,527,240
		273,112,114
<b>Life Sciences Tools &amp; Services — 0.4%</b>		
PerkinElmer Inc.	33,988	4,998,615
<b>Machinery — 14.4%</b>		
AGCO Corp.	18,579	2,060,411
Allison Transmission Holdings Inc.	34,088	1,387,382
Caterpillar Inc.	164,756	30,123,987
Colfax Corp. <sup>(a)(b)</sup>	30,604	1,136,020
Crane Co.	15,029	1,137,395
Cummins Inc.	44,891	10,523,348
Deere & Co.	95,042	27,448,130
Donaldson Co. Inc.	38,175	2,269,122
Dover Corp.	43,699	5,090,496
Flowserve Corp.	39,653	1,410,061
Fortive Corp.	102,258	6,757,209
Gates Industrial Corp. PLC <sup>(a)</sup>	13,265	187,302
Graco Inc.	50,804	3,502,428
IDEX Corp.	22,968	4,276,412
Illinois Tool Works Inc.	87,348	16,963,855
Ingersoll Rand Inc. <sup>(a)</sup>	112,837	4,721,100
ITT Inc.	26,278	1,963,229
Lincoln Electric Holdings Inc.	18,055	2,067,297
Middleby Corp. (The) <sup>(a)</sup>	16,841	2,285,661
Navistar International Corp. <sup>(a)</sup>	15,139	666,116
Nikola Corp. <sup>(a)</sup>	42,165	973,590
Nordson Corp.	16,354	2,927,202
Oshkosh Corp.	20,712	1,897,012
Otis Worldwide Corp.	123,498	7,984,146
PACCAR Inc.	105,070	9,584,485
Parker-Hannifin Corp.	39,060	10,335,667
Pentair PLC.	50,446	2,747,289
Snap-on Inc.	16,408	2,953,276
Timken Co. (The)	20,587	1,557,612
Toro Co. (The)	32,490	3,062,182
Westinghouse Air Brake Technologies Corp.	54,213	4,023,147

Security	Shares	Value
<b>Machinery (continued)</b>		
Woodward Inc.	17,665	\$ 1,977,597
Xylem Inc./NY	54,664	5,279,996
		181,280,162
<b>Marine — 0.1%</b>		
Kirby Corp. <sup>(a)</sup>	18,110	919,264
<b>Paper &amp; Forest Products — 0.1%</b>		
Louisiana-Pacific Corp.	33,067	1,256,877
<b>Professional Services — 2.7%</b>		
ASGN Inc. <sup>(a)</sup>	16,006	1,327,057
CoreLogic Inc.	23,529	1,771,498
Dun & Bradstreet Holdings Inc. <sup>(a)(b)</sup>	41,270	976,036
Equifax Inc.	36,889	6,533,411
FTI Consulting Inc. <sup>(a)</sup>	10,790	1,186,576
Insperty Inc.	10,792	847,064
ManpowerGroup Inc.	17,401	1,538,944
Nielsen Holdings PLC	108,464	2,422,001
Robert Half International Inc.	34,653	2,339,078
TransUnion	57,713	5,023,340
TriNet Group Inc. <sup>(a)</sup>	12,100	896,731
Verisk Analytics Inc.	49,310	9,048,385
		33,910,121
<b>Road &amp; Rail — 7.6%</b>		
CSX Corp.	231,938	19,889,843
JB Hunt Transport Services Inc.	25,350	3,413,631
Kansas City Southern	28,390	5,753,801
Knight-Swift Transportation Holdings Inc.	37,984	1,519,360
Landstar System Inc.	11,666	1,626,240
Norfolk Southern Corp.	77,024	18,225,419
Old Dominion Freight Line Inc.	29,183	5,661,502
Union Pacific Corp.	204,365	40,355,957
		96,445,753
<b>Trading Companies &amp; Distributors — 2.1%</b>		
Air Lease Corp.	32,521	1,288,807
Applied Industrial Technologies Inc.	11,802	830,743
Fastenal Co.	174,103	7,937,356
MSC Industrial Direct Co. Inc., Class A	13,857	1,074,887
SiteOne Landscape Supply Inc. <sup>(a)</sup>	13,424	2,116,696
United Rentals Inc. <sup>(a)</sup>	21,851	5,310,011
Univar Solutions Inc. <sup>(a)</sup>	51,403	955,582
Watsco Inc.	9,930	2,368,206
WW Grainger Inc.	13,666	4,979,754
		26,862,042
<b>Transportation Infrastructure — 0.0%</b>		
Macquarie Infrastructure Corp.	22,226	617,661
<b>Total Common Stocks — 100.0%</b>		
(Cost: \$1,106,056,950)		1,262,686,771

**Short-Term Investments**

**Money Market Funds — 0.6%**

BlackRock Cash Funds: Institutional, SL Agency Shares, 0.14% <sup>(c)(d)(e)</sup>	7,535,325	7,539,846
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# Schedule of Investments (unaudited) (continued)

January 31, 2021

**iShares® U.S. Industrials ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Money Market Funds (continued)</b>		
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(c)(d)</sup>	362,000	\$ 362,000
		<u>7,901,846</u>
<b>Total Short-Term Investments — 0.6%</b> (Cost: \$7,900,024)		<u>7,901,846</u>
<b>Total Investments in Securities — 100.6%</b> (Cost: \$1,113,956,974)		1,270,588,617
<b>Other Assets, Less Liabilities — (0.6)%</b>		<u>(7,321,532)</u>
<b>Net Assets — 100.0%</b>		<u>\$ 1,263,267,085</u>

- (a) Non-income producing security.  
 (b) All or a portion of this security is on loan.  
 (c) Affiliate of the Fund.  
 (d) Annualized 7-day yield as of period-end.  
 (e) All or a portion of this security was purchased with cash collateral received from loaned securities.

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2021 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/21	Shares Held at 01/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$7,314,249	\$228,829 <sup>(a)</sup>	\$ —	\$ 7,171	\$ (10,403)	\$7,539,846	7,535,325	\$29,545 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	1,102,000	—	(740,000) <sup>(a)</sup>	—	—	362,000	362,000	1,402	—
				<u>\$ 7,171</u>	<u>\$ (10,403)</u>	<u>\$7,901,846</u>		<u>\$30,947</u>	<u>\$ —</u>

(a) Represents net amount purchased (sold).

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

## Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
S&P Select Sector Industrial E-Mini Index	6	03/19/21	\$ 511	<u>\$ (26,543)</u>

## Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at iShares.com and on the U.S. Securities and Exchange Commission website at sec.gov.

January 31, 2021

**Fair Value Measurements (continued)**

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of January 31, 2021. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks.....	\$1,262,686,771	\$ —	\$ —	\$1,262,686,771
Money Market Funds .....	7,901,846	—	—	7,901,846
	<u>\$1,270,588,617</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$1,270,588,617</u>
Derivative financial instruments <sup>(a)</sup>				
Liabilities				
Futures Contracts .....	\$ (26,543)	\$ —	\$ —	\$ (26,543)

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



# Schedule of Investments (unaudited)

January 31, 2021

**iShares® U.S. Technology ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Communications Equipment — 2.9%</b>		
Arista Networks Inc. <sup>(a)</sup>	38,885	\$ 11,959,471
Ciena Corp. <sup>(a)</sup>	110,157	5,881,282
Cisco Systems Inc.	3,016,287	134,466,074
EchoStar Corp., Class A <sup>(a)(b)</sup>	35,509	743,558
F5 Networks Inc. <sup>(a)</sup>	43,975	8,616,901
Juniper Networks Inc.	235,375	5,747,858
Lumentum Holdings Inc. <sup>(a)</sup>	53,895	5,055,351
Motorola Solutions Inc.	121,010	20,275,226
Ubiquiti Inc.	5,447	1,677,622
Viavi Solutions Inc. <sup>(a)</sup>	163,463	2,525,503
		196,948,846
<b>Diversified Telecommunication Services — 0.3%</b>		
Liberty Global PLC, Class A <sup>(a)(b)</sup>	102,642	2,477,778
Liberty Global PLC, Class C, NVS <sup>(a)</sup>	258,394	6,242,799
Lumen Technologies Inc.	704,847	8,726,006
		17,446,583
<b>Electronic Equipment, Instruments &amp; Components — 0.2%</b>		
CDW Corp./DE	102,068	13,438,273
SYNNEX Corp.	29,433	2,402,321
		15,840,594
<b>Health Care Technology — 0.6%</b>		
Cerner Corp.	218,850	17,532,074
Veeva Systems Inc., Class A <sup>(a)</sup>	96,885	26,782,889
		44,314,963
<b>Household Durables — 0.2%</b>		
Garmin Ltd.	106,478	12,230,063
<b>Interactive Media &amp; Services — 14.6%</b>		
Alphabet Inc., Class A <sup>(a)</sup>	168,788	308,436,440
Alphabet Inc., Class C, NVS <sup>(a)</sup>	162,969	299,168,712
ANGI Homeservices Inc., Class A <sup>(a)(b)</sup>	57,168	799,209
Cargurus Inc. <sup>(a)</sup>	61,838	1,808,761
Facebook Inc., Class A <sup>(a)</sup>	1,054,311	272,360,161
IAC/InterActiveCorp. <sup>(a)</sup>	56,786	11,922,221
Match Group Inc. <sup>(a)</sup>	185,607	25,958,995
Snap Inc., Class A, NVS <sup>(a)(b)</sup>	652,213	34,528,156
Twitter Inc. <sup>(a)</sup>	567,744	28,688,104
Zillow Group Inc., Class A <sup>(a)(b)</sup>	25,890	3,591,461
Zillow Group Inc., Class C, NVS <sup>(a)(b)</sup>	105,389	13,749,049
		1,001,011,269
<b>Internet &amp; Direct Marketing Retail — 0.9%</b>		
Chewy Inc., Class A <sup>(a)</sup>	53,867	5,484,738
DoorDash Inc., Class A <sup>(a)</sup>	24,526	4,740,140
eBay Inc.	467,467	26,416,560
Etsy Inc. <sup>(a)</sup>	90,009	17,919,892
Grubhub Inc. <sup>(a)(b)</sup>	66,213	4,983,852
		59,545,182
<b>IT Services — 4.3%</b>		
Akamai Technologies Inc. <sup>(a)</sup>	116,207	12,902,463
Amdocs Ltd.	94,954	6,705,652
Booz Allen Hamilton Holding Corp.	98,437	8,383,879
CACI International Inc., Class A <sup>(a)</sup>	18,001	4,342,201
Cognizant Technology Solutions Corp., Class A	381,642	29,748,994
DXC Technology Co.	181,606	5,121,289
EPAM Systems Inc. <sup>(a)</sup>	39,966	13,765,489
Fastly Inc., Class A <sup>(a)</sup>	59,940	6,554,439
Gartner Inc. <sup>(a)</sup>	63,735	9,681,984

Security	Shares	Value
<b>IT Services (continued)</b>		
GoDaddy Inc., Class A <sup>(a)</sup>	119,853	\$ 9,418,049
International Business Machines Corp.	636,062	75,761,345
KBR Inc.	101,104	2,937,071
Leidos Holdings Inc.	95,497	10,128,412
MongoDB Inc. <sup>(a)</sup>	36,140	13,357,705
Okta Inc. <sup>(a)</sup>	86,526	22,411,099
Perspecta Inc.	97,664	2,827,373
Science Applications International Corp.	41,561	3,991,103
Snowflake Inc., Class A <sup>(a)</sup>	23,164	6,311,032
Twilio Inc., Class A <sup>(a)</sup>	100,123	35,987,210
VeriSign Inc. <sup>(a)</sup>	71,680	13,910,938
		294,247,727
<b>Semiconductors &amp; Semiconductor Equipment — 19.7%</b>		
Advanced Micro Devices Inc. <sup>(a)(b)</sup>	858,527	73,524,252
Analog Devices Inc.	263,750	38,858,287
Applied Materials Inc.	651,936	63,029,172
Broadcom Inc.	288,742	130,078,271
Cirrus Logic Inc. <sup>(a)</sup>	41,338	3,872,957
Cree Inc. <sup>(a)(b)</sup>	78,762	7,961,263
Enphase Energy Inc. <sup>(a)(b)</sup>	90,181	16,444,505
Entegris Inc.	96,363	9,481,156
Inphi Corp. <sup>(a)</sup>	37,197	6,271,786
Intel Corp.	2,925,261	162,381,238
KLA Corp.	110,257	30,879,678
Lam Research Corp.	102,799	49,749,576
Marvell Technology Group Ltd.	478,376	24,617,229
Maxim Integrated Products Inc.	190,807	16,735,682
Microchip Technology Inc.	185,864	25,297,949
Micron Technology Inc. <sup>(a)</sup>	794,647	62,197,021
MKS Instruments Inc.	39,359	6,221,477
Monolithic Power Systems Inc.	30,260	10,751,075
NVIDIA Corp.	441,861	229,586,557
NXP Semiconductors NV	199,691	32,044,415
ON Semiconductor Corp. <sup>(a)</sup>	293,541	10,124,229
Power Integrations Inc.	42,578	3,429,658
Qorvo Inc. <sup>(a)</sup>	81,414	13,912,024
QUALCOMM Inc.	807,338	126,170,783
Semtech Corp. <sup>(a)</sup>	46,210	3,278,600
Silicon Laboratories Inc. <sup>(a)</sup>	31,247	4,098,669
Skyworks Solutions Inc.	118,552	20,064,926
SolarEdge Technologies Inc. <sup>(a)</sup>	36,556	10,540,191
Teradyne Inc.	118,533	13,451,125
Texas Instruments Inc.	655,253	108,568,870
Universal Display Corp.	30,597	7,062,400
Xilinx Inc.	174,975	22,846,486
		1,343,531,507
<b>Software — 34.6%</b>		
ACI Worldwide Inc. <sup>(a)(b)</sup>	82,999	3,186,332
Adobe Inc. <sup>(a)</sup>	342,436	157,099,364
Alteryx Inc., Class A <sup>(a)</sup>	38,578	4,862,757
Anaplan Inc. <sup>(a)</sup>	101,288	6,755,910
ANSYS Inc. <sup>(a)</sup>	61,308	21,725,716
Aspen Technology Inc. <sup>(a)</sup>	48,338	6,472,458
Autodesk Inc. <sup>(a)</sup>	156,964	43,546,522
Avalara Inc. <sup>(a)</sup>	60,369	9,055,350
Bill.Com Holdings Inc. <sup>(a)</sup>	42,095	5,130,539
Blackbaud Inc.	35,382	2,352,549
Cadence Design Systems Inc. <sup>(a)</sup>	199,108	25,961,692
CDK Global Inc.	86,869	4,334,763

Schedule of Investments (unaudited) (continued)

January 31, 2021

iShares® U.S. Technology ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Software (continued)</b>		
Ceridian HCM Holding Inc. <sup>(a)</sup>	92,844	\$ 8,626,136
Citrix Systems Inc.	87,888	11,716,349
Cloudflare Inc., Class A <sup>(a)</sup>	125,232	9,600,285
Coupa Software Inc. <sup>(a)</sup>	49,146	15,228,871
CrowdStrike Holdings Inc., Class A <sup>(a)</sup>	134,398	29,003,088
Datadog Inc., Class A <sup>(a)</sup>	138,116	14,191,419
DocuSign Inc. <sup>(a)</sup>	133,171	31,014,194
Dropbox Inc., Class A <sup>(a)</sup>	209,700	4,745,511
Dynatrace Inc. <sup>(a)</sup>	130,889	5,433,202
Elastic NV <sup>(a)</sup>	43,363	6,589,441
Fair Isaac Corp. <sup>(a)</sup>	20,771	9,349,235
FireEye Inc. <sup>(a)</sup>	162,567	3,413,907
Five9 Inc. <sup>(a)</sup>	47,101	7,830,541
Fortinet Inc. <sup>(a)</sup>	96,176	13,921,476
Guidewire Software Inc. <sup>(a)</sup>	59,815	6,863,173
HubSpot Inc. <sup>(a)</sup>	30,789	11,459,666
Intuit Inc.	187,556	67,750,854
j2 Global Inc. <sup>(a)</sup>	30,414	3,121,693
Manhattan Associates Inc. <sup>(a)</sup>	45,345	5,134,414
Microsoft Corp.	4,985,474	1,156,430,549
nCino Inc. <sup>(a)</sup>	10,412	746,540
New Relic Inc. <sup>(a)</sup>	37,435	2,814,363
NortonLifeLock Inc.	422,491	8,901,885
Nuance Communications Inc. <sup>(a)(b)</sup>	201,981	9,198,215
Nutanix Inc., Class A <sup>(a)</sup>	135,687	4,141,167
Oracle Corp.	1,354,031	81,824,093
Palo Alto Networks Inc. <sup>(a)</sup>	67,966	23,839,074
Paycom Software Inc. <sup>(a)</sup>	34,968	13,278,748
Paylocity Holding Corp. <sup>(a)</sup>	26,719	5,008,744
Pegasystems Inc.	28,227	3,597,531
Pluralsight Inc., Class A <sup>(a)</sup>	73,129	1,521,083
Proofpoint Inc. <sup>(a)</sup>	41,194	5,317,322
PTC Inc. <sup>(a)</sup>	74,949	9,961,472
RealPage Inc. <sup>(a)</sup>	63,254	5,475,899
RingCentral Inc., Class A <sup>(a)</sup>	56,628	21,117,714
salesforce.com Inc. <sup>(a)</sup>	653,151	147,324,740
ServiceNow Inc. <sup>(a)(b)</sup>	139,266	75,643,721
Slack Technologies Inc., Class A <sup>(a)</sup>	350,164	14,766,416
SmartSheet Inc., Class A <sup>(a)</sup>	80,930	5,644,058
SolarWinds Corp. <sup>(a)</sup>	51,558	866,690
Splunk Inc. <sup>(a)</sup>	114,494	18,894,945
SS&C Technologies Holdings Inc.	158,962	9,995,531
Synopsis Inc. <sup>(a)</sup>	108,941	27,828,978
Trade Desk Inc. (The), Class A <sup>(a)</sup>	29,945	22,937,571
Tyler Technologies Inc. <sup>(a)(b)</sup>	28,786	12,170,433

Security	Shares	Value
<b>Software (continued)</b>		
Verint Systems Inc. <sup>(a)</sup>	46,683	\$ 3,446,606
VMware Inc., Class A <sup>(a)(b)</sup>	58,233	8,027,419
Workday Inc., Class A <sup>(a)</sup>	128,490	29,235,330
Zendesk Inc. <sup>(a)(b)</sup>	83,286	12,013,173
Zoom Video Communications Inc., Class A <sup>(a)</sup>	145,511	54,140,278
Zscaler Inc. <sup>(a)</sup>	52,676	10,519,397
		<u>2,362,107,092</u>
<b>Technology Hardware, Storage &amp; Peripherals — 21.6%</b>		
Apple Inc.	10,538,503	1,390,660,856
Dell Technologies Inc., Class C <sup>(a)</sup>	167,399	12,201,713
Hewlett Packard Enterprise Co.	918,695	11,336,696
HP Inc.	980,440	23,863,910
NetApp Inc.	159,458	10,594,390
Pure Storage Inc., Class A <sup>(a)(b)</sup>	172,311	3,985,553
Seagate Technology PLC	159,561	10,550,173
Western Digital Corp.	217,177	12,255,298
Xerox Holdings Corp.	118,956	2,501,645
		<u>1,477,950,234</u>
<b>Total Common Stocks — 99.9%</b>		
(Cost: \$3,955,696,591)		<u>6,825,174,060</u>
<b>Short-Term Investments</b>		
<b>Money Market Funds — 1.7%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.14% <sup>(c)(d)(e)</sup>	107,499,926	107,564,426
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(c)(d)</sup>	9,960,000	9,960,000
		<u>117,524,426</u>
<b>Total Short-Term Investments — 1.7%</b>		
(Cost: \$117,487,582)		<u>117,524,426</u>
<b>Total Investments in Securities — 101.6%</b>		
(Cost: \$4,073,184,173)		6,942,698,486
<b>Other Assets, Less Liabilities — (1.6)%</b>		
		<u>(108,716,937)</u>
<b>Net Assets — 100.0%</b>		
		<u>\$ 6,833,981,549</u>

- (a) Non-income producing security.
- (b) All or a portion of this security is on loan.
- (c) Affiliate of the Fund.
- (d) Annualized 7-day yield as of period-end.
- (e) All or a portion of this security was purchased with cash collateral received from loaned securities.

January 31, 2021

**Affiliates**

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2021 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

<i>Affiliated Issuer</i>	<i>Value at 04/30/20</i>	<i>Purchases at Cost</i>	<i>Proceeds from Sales</i>	<i>Net Realized Gain (Loss)</i>	<i>Change in Unrealized Appreciation (Depreciation)</i>	<i>Value at 01/31/21</i>	<i>Shares Held at 01/31/21</i>	<i>Income</i>	<i>Capital Gain Distributions from Underlying Funds</i>
BlackRock Cash Funds: Institutional, SL Agency Shares.....	\$122,323,942	\$ —	\$(14,720,838) <sup>(a)</sup>	\$ 74,294	\$ (112,972)	\$107,564,426	107,499,926	\$337,782 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares.....	10,244,000	—	(284,000) <sup>(a)</sup>	—	—	9,960,000	9,960,000	9,793	—
				<u>\$ 74,294</u>	<u>\$ (112,972)</u>	<u>\$117,524,426</u>		<u>\$347,575</u>	<u>\$ —</u>

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

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

**Futures Contracts**

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Notional Amount (000)</i>	<i>Value/ Unrealized Appreciation (Depreciation)</i>
Long Contracts				
S&P Select Sector Communication Services E-Mini Index .....	16	03/19/21	\$ 1,399	\$ 11,860
XAK Technology.....	51	03/19/21	6,617	205,854
				<u>\$ 217,714</u>

**Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at iShares.com and on the U.S. Securities and Exchange Commission website at sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of January 31, 2021. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks.....	\$6,825,174,060	\$ —	\$ —	\$6,825,174,060
Money Market Funds .....	117,524,426	—	—	117,524,426
	<u>\$6,942,698,486</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$6,942,698,486</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts .....	\$ 217,714	\$ —	\$ —	\$ 217,714

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

**Portfolio Abbreviations - Equity**

NVS ..... Non-Voting Shares

# Schedule of Investments (unaudited)

January 31, 2021

**iShares® U.S. Utilities ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Electric Utilities — 61.6%</b>		
ALLETE Inc. ....	42,195	\$ 2,651,534
Alliant Energy Corp. ....	202,634	9,858,144
American Electric Power Co. Inc. ....	402,728	32,584,723
Avangrid Inc. ....	45,090	2,086,314
Duke Energy Corp. ....	597,095	56,126,930
Edison International ....	307,093	17,860,529
Energy Corp. ....	162,451	15,486,454
Evergy Inc. ....	184,032	9,888,039
Eversource Energy. ....	278,137	24,336,988
Exelon Corp. ....	791,496	32,894,574
FirstEnergy Corp. ....	440,211	13,540,890
Hawaiian Electric Industries Inc. ....	88,488	2,925,413
IDACORP Inc. ....	40,966	3,617,298
NextEra Energy Inc. ....	1,589,425	128,536,800
NRG Energy Inc. ....	198,139	8,204,936
PG&E Corp. <sup>(a)(b)</sup> ....	1,207,582	13,802,662
Pinnacle West Capital Corp. ....	91,352	6,874,238
PNM Resources Inc. ....	64,625	3,135,605
Portland General Electric Co. ....	72,621	3,071,142
PPL Corp. ....	623,761	17,259,467
Southern Co. (The) ....	856,946	50,491,258
Xcel Energy Inc. ....	426,312	27,279,705
		<u>482,513,643</u>
<b>Gas Utilities — 3.7%</b>		
Atmos Energy Corp. ....	102,137	9,090,193
National Fuel Gas Co. ....	73,717	2,967,846
New Jersey Resources Corp. ....	78,039	2,732,145
ONE Gas Inc. ....	43,094	3,151,464
Southwest Gas Holdings Inc. ....	46,138	2,766,435
Spire Inc. ....	41,914	2,564,718
UGI Corp. ....	169,095	6,085,729
		<u>29,358,530</u>
<b>Independent Power and Renewable Electricity Producers — 2.7%</b>		
AES Corp. (The) ....	539,630	13,161,575
Vistra Corp. ....	396,840	7,924,895
		<u>21,086,470</u>
<b>Multi-Utilities — 27.7%</b>		
Ameren Corp. ....	200,562	14,584,869
Avista Corp. ....	55,648	2,085,687
Black Hills Corp. ....	50,909	3,009,740

Security	Shares	Value
<b>Multi-Utilities (continued)</b>		
CenterPoint Energy Inc. ....	442,022	\$ 9,322,244
CMS Energy Corp. ....	232,307	13,213,622
Consolidated Edison Inc. ....	277,565	19,646,051
Dominion Energy Inc. ....	661,888	48,245,016
DTE Energy Co. ....	157,038	18,643,551
MDU Resources Group Inc. ....	162,708	4,277,593
NiSource Inc. ....	310,906	6,886,568
NorthWestern Corp. ....	41,037	2,235,285
Public Service Enterprise Group Inc. ....	410,402	23,158,985
Sempra Energy ....	234,039	28,964,667
WEC Energy Group Inc. ....	255,916	22,750,933
		<u>217,024,811</u>
<b>Water Utilities — 4.1%</b>		
American Water Works Co. Inc. ....	147,068	23,386,753
Essential Utilities Inc. ....	181,085	8,384,236
		<u>31,770,989</u>
<b>Total Common Stocks — 99.8%</b>		
(Cost: \$812,590,026) .....		<u>781,754,443</u>
<b>Short-Term Investments</b>		
<b>Money Market Funds — 0.2%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.14% <sup>(c)(d)(e)</sup> .....	407,731	407,976
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(c)(d)</sup> .....	1,122,000	1,122,000
		<u>1,529,976</u>
<b>Total Short-Term Investments — 0.2%</b>		
(Cost: \$1,529,976) .....		<u>1,529,976</u>
<b>Total Investments in Securities — 100.0%</b>		
(Cost: \$814,120,002) .....		783,284,419
<b>Other Assets, Less Liabilities — (0.0)%</b>		
		<u>(73,021)</u>
<b>Net Assets — 100.0%</b>		
		<u>\$ 783,211,398</u>

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(c) Affiliate of the Fund.  
(d) Annualized 7-day yield as of period-end.  
(e) All or a portion of this security was purchased with cash collateral received from loaned securities.

January 31, 2021

**Affiliates**

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2021 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

<i>Affiliated Issuer</i>	<i>Value at 04/30/20</i>	<i>Purchases at Cost</i>	<i>Proceeds from Sales</i>	<i>Net Realized Gain (Loss)</i>	<i>Change in Unrealized Appreciation (Depreciation)</i>	<i>Value at 01/31/21</i>	<i>Shares Held at 01/31/21</i>	<i>Income</i>	<i>Capital Gain Distributions from Underlying Funds</i>
BlackRock Cash Funds: Institutional, SL Agency Shares .....	\$2,148,971	\$ —	\$(1,741,200) <sup>(a)</sup>	\$ 4,454	\$ (4,249)	\$ 407,976	407,731	\$ 3,361 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares .....	2,652,000	—	(1,530,000) <sup>(a)</sup>	—	—	1,122,000	1,122,000	1,446	—
				<u>\$ 4,454</u>	<u>\$ (4,249)</u>	<u>\$ 1,529,976</u>		<u>\$ 4,807</u>	<u>\$ —</u>

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

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

**Futures Contracts**

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Notional Amount (000)</i>	<i>Value/ Unrealized Appreciation (Depreciation)</i>
Long Contracts				
S&P Select Sector Utilities E-Mini Index .....	22	03/19/21	\$ 1,377	\$ 6,632

**Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at iShares.com and on the U.S. Securities and Exchange Commission website at sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of January 31, 2021. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks .....	\$781,754,443	\$ —	\$ —	\$781,754,443
Money Market Funds .....	1,529,976	—	—	1,529,976
	<u>\$783,284,419</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$783,284,419</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts .....	\$ 6,632	\$ —	\$ —	\$ 6,632

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