



# **2021 Quarterly Report (Unaudited)**

**iShares Trust**

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# Schedule of Investments (unaudited)

May 31, 2021

**iShares® Currency Hedged MSCI Canada ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Investment Companies</b>		
<b>Exchange-Traded Funds — 100.3%</b>		
iShares MSCI Canada ETF <sup>(a)</sup>	283,903	\$ 10,751,407
<b>Total Investment Companies — 100.3%</b>		<u>10,751,407</u>
<b>Total Investments in Securities — 100.3%</b>		
(Cost: \$8,395,070)		10,751,407
<b>Other Assets, Less Liabilities — (0.3)%</b>		<u>(32,818)</u>
<b>Net Assets — 100.0%</b>		<u>\$ 10,718,589</u>

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

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended May 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 08/31/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 05/31/21	Shares Held at 05/31/21	Income	Capital Gain Distributions from Underlying Funds
iShares MSCI Canada ETF	\$11,540,157	\$1,232,907	\$(5,213,972)	\$ 666,546	\$ 2,525,769	\$10,751,407	283,903	\$154,570	\$ —

## Forward Foreign Currency Exchange Contracts

Currency Purchased	Currency Sold	Counterparty	Settlement Date	Unrealized Appreciation (Depreciation)
CAD 12,902,000	USD 10,677,471	MS	06/02/21	\$ 11,816
USD 310,135	CAD 374,000	MS	06/02/21	277
				<u>12,093</u>
CAD 7,000	USD 5,811	MS	06/02/21	(11)
USD 10,193,314	CAD 12,535,000	MS	06/02/21	(191,915)
USD 10,722,219	CAD 12,954,000	MS	07/06/21	(9,675)
				<u>(201,601)</u>
Net unrealized depreciation				<u>\$ (189,508)</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.

**Fair Value Measurements (continued)**

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of May 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				
Investment Companies .....	\$10,751,407	\$ —	\$ —	\$10,751,407
Derivative financial instruments <sup>(a)</sup>				
Assets				
Forward Foreign Currency Exchange Contracts .....	\$ —	\$ 12,093	\$ —	\$ 12,093
Liabilities				
Forward Foreign Currency Exchange Contracts .....	—	(201,601)	—	(201,601)
	<u>\$ —</u>	<u>\$ (189,508)</u>	<u>\$ —</u>	<u>\$ (189,508)</u>

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

**Counterparty Abbreviations**

MS..... Morgan Stanley & Co. International PLC

**Currency Abbreviations**

CAD ..... Canadian Dollar  
 USD ..... United States Dollar

# Schedule of Investments (unaudited)

May 31, 2021

iShares® Currency Hedged MSCI Eurozone ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Investment Companies</b>		
<b>Exchange-Traded Funds — 100.1%</b>		
iShares MSCI Eurozone ETF <sup>(a)</sup>	14,114,585	\$ 715,891,751
<b>Total Investment Companies — 100.1%</b>		
(Cost: \$640,962,097)		715,891,751
<b>Total Investments in Securities — 100.1%</b>		
(Cost: \$640,962,097)		715,891,751
<b>Other Assets, Less Liabilities — (0.1)%</b>		(478,987)
<b>Net Assets — 100.0%</b>		\$ 715,412,764

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

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended May 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 08/31/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 05/31/21	Shares Held at 05/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Treasury, SL Agency Shares <sup>(a)</sup>	\$ —	\$ 0 <sup>(b)</sup>	\$ —	\$ —	\$ —	\$ —	—	\$ 216	\$ —
iShares MSCI Eurozone ETF	568,545,846	522,085,876	(518,429,533)	17,389,074	126,300,488	715,891,751	14,114,585	8,309,233	—
				<u>\$ 17,389,074</u>	<u>\$ 126,300,488</u>	<u>\$ 715,891,751</u>		<u>\$ 8,309,449</u>	<u>\$ —</u>

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

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

## Forward Foreign Currency Exchange Contracts

Currency Purchased	Currency Sold	Counterparty	Settlement Date	Unrealized Appreciation (Depreciation)
EUR	5,864,000 USD	SSB	06/02/21	\$ 1,171
EUR	4,294,000 USD	JPM	06/03/21	62,933
EUR	55,423,834 USD	MS	06/03/21	11,657
EUR	520,317,511 USD	SSB	06/03/21	103,301
USD	1,785,397 EUR	UBS	06/03/21	4
				<u>179,066</u>
USD	7,149,582 EUR	JPM	06/02/21	(21,209)
USD	4,393,985 EUR	CITI	06/03/21	(67,054)
USD	19,613,425 EUR	JPM	06/03/21	(67,486)
USD	66,754,744 EUR	MS	06/03/21	(1,021,541)
USD	600,275,734 EUR	SSB	06/03/21	(9,155,647)
USD	6,086,434 EUR	UBS	06/03/21	(87,849)
USD	2,593,992 EUR	CITI	07/06/21	(151)
USD	69,928,731 EUR	MS	07/06/21	(13,821)
USD	643,758,325 EUR	SSB	07/06/21	(105,015)
				<u>(10,539,773)</u>
Net unrealized depreciation				<u>\$ (10,360,707)</u>

May 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 May 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				
Investment Companies .....	\$715,891,751	\$ —	\$ —	\$715,891,751
Derivative financial instruments <sup>(a)</sup>				
Assets				
Forward Foreign Currency Exchange Contracts .....	\$ —	\$ 179,066	\$ —	\$ 179,066
Liabilities				
Forward Foreign Currency Exchange Contracts .....	—	(10,539,773)	—	(10,539,773)
	<u>—</u>	<u>\$(10,360,707)</u>	<u>—</u>	<u>\$(10,360,707)</u>

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

**Counterparty Abbreviations**

CITI .....	Citibank N.A.
JPM .....	JPMorgan Chase Bank N.A.
MS .....	Morgan Stanley & Co. International PLC
SSB .....	State Street Bank and Trust Co.
UBS .....	UBS AG

**Currency Abbreviations**

EUR .....	Euro
USD .....	United States Dollar

# Schedule of Investments (unaudited)

May 31, 2021

iShares® Currency Hedged MSCI Germany ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Investment Companies</b>		
<b>Exchange-Traded Funds — 100.0%</b>		
iShares MSCI Germany ETF <sup>(a)</sup>	1,793,875	\$ 64,184,848
<b>Total Investment Companies — 100.0%</b>		
(Cost: \$61,021,877)		64,184,848
<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>	30,000	30,000
<b>Total Short-Term Investments — 0.1%</b>		
(Cost: \$30,000)		30,000
<b>Total Investments in Securities — 100.1%</b>		
(Cost: \$61,051,877)		64,214,848
<b>Other Assets, Less Liabilities — (0.1)%</b>		(49,189)
<b>Net Assets — 100.0%</b>		<u>\$ 64,165,659</u>

<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 May 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 08/31/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 05/31/21	Shares Held at 05/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Treasury, SL Agency Shares	\$ —	\$ 30,000 <sup>(a)</sup>	\$ —	\$ —	\$ —	\$ 30,000	30,000	\$ 23	\$ —
iShares MSCI Germany ETF	75,787,255	279,327,013	(303,193,050)	4,138,731	8,124,899	64,184,848	1,793,875	761,542	—
				<u>\$ 4,138,731</u>	<u>\$ 8,124,899</u>	<u>\$64,214,848</u>		<u>\$761,565</u>	<u>\$ —</u>

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

## Forward Foreign Currency Exchange Contracts

Currency Purchased	Currency Sold	Counterparty	Settlement Date	Unrealized Appreciation (Depreciation)
EUR	5,393,000 USD	BNY	06/03/21	\$ 43,891
EUR	26,000 USD	CBA	06/03/21	10
EUR	23,000 USD	HSBC	06/03/21	190
EUR	235,000 USD	JPM	06/03/21	4,312
EUR	7,230,800 USD	MS	06/03/21	58,778
EUR	50,809,200 USD	SSB	06/03/21	20,399
EUR	1,590,000 USD	UBS	06/03/21	31,153
EUR	260,000 USD	MS	07/06/21	50
				<u>158,783</u>
EUR	8,083,000 USD	BOA	06/03/21	(94)
USD	42,742 EUR	BNP	06/03/21	(58)
USD	1,621,806 EUR	BNY	06/03/21	(27,849)

**Forward Foreign Currency Exchange Contracts (continued)**

Currency Purchased	Currency Sold	Counterparty	Settlement Date	Unrealized Appreciation (Depreciation)
USD 52,334	EUR 43,000	HSBC	06/03/21	\$ (249)
USD 6,492,389	EUR 5,338,000	JPM	06/03/21	(35,304)
USD 5,523,603	EUR 4,585,800	MS	06/03/21	(84,246)
USD 60,090,387	EUR 49,888,200	SSB	06/03/21	(916,523)
USD 147,815	EUR 121,000	TDB	06/03/21	(152)
USD 14,540,473	EUR 12,030,000	UBS	06/03/21	(170,684)
USD 231,260	EUR 189,000	HSBC	07/06/21	(10)
USD 5,610,313	EUR 4,585,800	MS	07/06/21	(1,113)
USD 58,859,345	EUR 48,109,200	SSB	07/06/21	(9,600)
				<u>(1,245,882)</u>
Net unrealized depreciation				<u>\$ (1,087,099)</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 May 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
<b>Investments</b>				
<b>Assets</b>				
Investment Companies	\$64,184,848	\$ —	\$ —	\$64,184,848
Money Market Funds	30,000	—	—	30,000
	<u>\$64,214,848</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$64,214,848</u>
<b>Derivative financial instruments<sup>(a)</sup></b>				
<b>Assets</b>				
Forward Foreign Currency Exchange Contracts	\$ —	\$ 158,783	\$ —	\$ 158,783
<b>Liabilities</b>				
Forward Foreign Currency Exchange Contracts	—	(1,245,882)	—	(1,245,882)
	<u>\$ —</u>	<u>\$ (1,087,099)</u>	<u>\$ —</u>	<u>\$ (1,087,099)</u>

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

**Counterparty Abbreviations**

BNP	BNP Paribas SA	JPM	JPMorgan Chase Bank N.A.
BNY	Bank of New York	MS	Morgan Stanley & Co. International PLC
BOA	Bank of America N.A.	SSB	State Street Bank and Trust Co.
CBA	Commonwealth Bank of Australia	TDB	Toronto Dominion Bank
HSBC	HSBC Bank PLC	UBS	UBS AG

**Currency Abbreviations**

EUR	Euro
USD	United States Dollar



# Schedule of Investments (unaudited)

May 31, 2021

iShares® Currency Hedged MSCI Japan ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Investment Companies</b>		
<b>Exchange-Traded Funds — 99.5%</b>		
iShares MSCI Japan ETF <sup>(a)</sup>	7,303,150	\$ 500,850,027
<b>Total Investment Companies — 99.5%</b>		
(Cost: \$482,928,871)		500,850,027
<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>	240,000	240,000
<b>Total Short-Term Investments — 0.1%</b>		
(Cost: \$240,000)		240,000
<b>Total Investments in Securities — 99.6%</b>		
(Cost: \$483,168,871)		501,090,027
<b>Other Assets, Less Liabilities — 0.4%</b>		2,084,922
<b>Net Assets — 100.0%</b>		\$ 503,174,949

<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 May 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 08/31/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 05/31/21	Shares Held at 05/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Treasury, SL Agency Shares	\$ —	\$ 240,000 <sup>(a)</sup>	\$ —	\$ —	\$ —	\$ 240,000	240,000	\$ 90	\$ —
iShares MSCI Japan ETF	247,444,914	543,603,323	(343,152,037)	26,190,950	26,762,877	500,850,027	7,303,150	1,284,376	—
				\$ 26,190,950	\$ 26,762,877	\$ 501,090,027		\$ 1,284,466	\$ —

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

## Forward Foreign Currency Exchange Contracts

Currency Purchased	Currency Sold	Counterparty	Settlement Date	Unrealized Appreciation (Depreciation)
JPY	1,030,750,000 USD	UBS	06/03/21	\$ 7,226
USD	179,797,244 JPY	BOA	06/03/21	927,448
USD	274,672,350 JPY	JPM	06/03/21	514,242
USD	49,926,582 JPY	MS	06/03/21	163,905
USD	3,778,737 JPY	NSI	06/03/21	10,970
USD	5,775,265 JPY	SSB	06/03/21	43,781
USD	5,719,915 JPY	UBS	06/03/21	29,842
USD	443,297,076 JPY	BOA	07/06/21	380,961
USD	61,846,912 JPY	MS	07/06/21	51,123
				2,129,498
JPY	422,002,000 USD	BOA	06/02/21	(3,347)
USD	3,841,543 JPY	BNP	06/02/21	(12,708)

**Forward Foreign Currency Exchange Contracts (continued)**

Currency Purchased		Currency Sold		Counterparty	Settlement Date	Unrealized Appreciation (Depreciation)
JPY	1,698,693,000	USD	15,544,180	BNP	06/03/21	\$ (29,483)
JPY	48,060,072,400	USD	439,326,042	BOA	06/03/21	(378,293)
JPY	5,448,479,600	USD	49,806,203	MS	06/03/21	(43,526)
JPY	683,585,000	USD	6,277,551	UBS	06/03/21	(34,154)
USD	1,897,335	JPY	208,334,000	MS	06/03/21	(5,445)
						(506,956)
Net unrealized appreciation						\$ 1,622,542

**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 May 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
<b>Investments</b>				
<b>Assets</b>				
Investment Companies	\$500,850,027	\$ —	\$ —	\$500,850,027
Money Market Funds	240,000	—	—	240,000
	\$501,090,027	\$ —	\$ —	\$501,090,027
<b>Derivative financial instruments<sup>(a)</sup></b>				
<b>Assets</b>				
Forward Foreign Currency Exchange Contracts	\$ —	\$ 2,129,498	\$ —	\$ 2,129,498
<b>Liabilities</b>				
Forward Foreign Currency Exchange Contracts	—	(506,956)	—	(506,956)
	\$ —	\$ 1,622,542	\$ —	\$ 1,622,542

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

**Counterparty Abbreviations**

BNP	BNP Paribas SA	NSI	Nomura Securities International Inc.
BOA	Bank of America N.A.	SSB	State Street Bank and Trust Co.
JPM	JPMorgan Chase Bank N.A.	UBS	UBS AG
MS	Morgan Stanley & Co. International PLC		

**Currency Abbreviations**

JPY	Japanese Yen
USD	United States Dollar

# Schedule of Investments (unaudited)

May 31, 2021

**iShares® Currency Hedged MSCI Mexico ETF**  
(Percentages shown are based on Net Assets)

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>Investment Companies</b>		
<b>Exchange-Traded Funds — 99.7%</b>		
iShares MSCI Mexico ETF <sup>(a)</sup> .....	14,774	\$ 710,777
<b>Total Investment Companies — 99.7%</b>		<u>710,777</u>
(Cost: \$608,547) .....		
<b>Total Investments in Securities — 99.7%</b>		<u>710,777</u>
(Cost: \$608,547) .....		
<b>Other Assets, Less Liabilities — 0.3%</b> .....		<u>1,995</u>
<b>Net Assets — 100.0%</b> .....		<u>\$ 712,772</u>

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

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended May 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 08/31/20</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 05/31/21</i>	<i>Shares Held at 05/31/21</i>	<i>Income</i>	<i>Capital Gain Distributions from Underlying Funds</i>
iShares MSCI Mexico ETF .....	\$681,994	\$ 65,427	\$(311,037)	\$ 22,883	\$ 251,510	\$710,777	14,774	\$9,325	\$ —

## Forward Foreign Currency Exchange Contracts

<i>Currency Purchased</i>	<i>Currency Sold</i>	<i>Counterparty</i>	<i>Settlement Date</i>	<i>Unrealized Appreciation (Depreciation)</i>
MXN	122,000 USD	6,027 MS	06/03/21 .....	\$ 95
USD	709,723 MXN	14,186,000 MS	07/06/21 .....	498
				<u>593</u>
MXN	14,159,000 USD	711,129 MS	06/03/21 .....	(566)
USD	705,444 MXN	14,281,000 MS	06/03/21 .....	(11,241)
USD	3,895 MXN	78,000 MS	07/06/21 .....	(4)
				<u>(11,811)</u>
			Net unrealized depreciation .....	\$ (11,218)

## 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.

**Fair Value Measurements (continued)**

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of May 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				
Investment Companies .....	\$710,777	\$ —	\$ —	\$710,777
Derivative financial instruments <sup>(a)</sup>				
Assets				
Forward Foreign Currency Exchange Contracts .....	\$ —	\$ 593	\$ —	\$ 593
Liabilities				
Forward Foreign Currency Exchange Contracts .....	—	(11,811)	—	(11,811)
	<u>\$ —</u>	<u>\$ (11,218)</u>	<u>\$ —</u>	<u>\$ (11,218)</u>

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

**Counterparty Abbreviations**

MS..... Morgan Stanley & Co. International PLC

**Currency Abbreviations**

MXN..... Mexican Peso  
 USD..... United States Dollar

# Schedule of Investments (unaudited)

May 31, 2021

iShares® Currency Hedged MSCI United Kingdom ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Investment Companies</b>		
<b>Exchange-Traded Funds — 100.5%</b>		
iShares MSCI United Kingdom ETF <sup>(a)</sup>	243,557	\$ 8,229,791
<b>Total Investment Companies — 100.5%</b>		<b>8,229,791</b>
(Cost: \$8,113,289)		
<b>Total Investments in Securities — 100.5%</b>		<b>8,229,791</b>
(Cost: \$8,113,289)		
<b>Other Assets, Less Liabilities — (0.5)%</b>		<b>(44,209)</b>
<b>Net Assets — 100.0%</b>		<b>\$ 8,185,582</b>

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

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended May 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 08/31/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 05/31/21	Shares Held at 05/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Treasury, SL Agency Shares <sup>(a)</sup>	\$ —	\$ 0 <sup>(b)</sup>	\$ —	\$ —	\$ —	\$ —	—	\$ 23	\$ —
iShares MSCI United Kingdom ETF	10,400,203	2,048,203	(6,426,953)	(677,775)	2,886,113	8,229,791	243,557	106,823	—
				\$ (677,775)	\$ 2,886,113	\$ 8,229,791		\$ 106,846	\$ —

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

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

## Forward Foreign Currency Exchange Contracts

Currency Purchased	Currency Sold	Counterparty	Settlement Date	Unrealized Appreciation (Depreciation)		
USD	8,318,848	GBP	5,852,000	MS	07/06/21	\$ 4,541
GBP	5,852,000	USD	8,318,557	MS	06/03/21	(4,616)
USD	8,102,707	GBP	5,852,000	MS	06/03/21	(211,234)
GBP	85,000	USD	120,818	MS	07/06/21	(53)
						(215,903)
						\$ (211,362)

## 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.

**Fair Value Measurements (continued)**

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of May 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				
Investment Companies .....	\$8,229,791	\$ —	\$ —	\$8,229,791
Derivative financial instruments <sup>(a)</sup>				
Assets				
Forward Foreign Currency Exchange Contracts .....	\$ —	\$ 4,541	\$ —	\$ 4,541
Liabilities				
Forward Foreign Currency Exchange Contracts .....	—	(215,903)	—	(215,903)
	<u>\$ —</u>	<u>\$ (211,362)</u>	<u>\$ —</u>	<u>\$ (211,362)</u>

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

**Counterparty Abbreviations**

MS..... Morgan Stanley & Co. International PLC

**Currency Abbreviations**

GBP ..... British Pound  
 USD ..... United States Dollar

# Schedule of Investments (unaudited)

May 31, 2021

## iShares® ESG Advanced MSCI EAFE ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Australia — 5.7%</b>		
Afterpay Ltd. <sup>(a)</sup>	3,433	\$ 244,900
ASX Ltd.	3,701	217,712
Aurizon Holdings Ltd.	32,785	91,561
Australia & New Zealand Banking Group Ltd.	45,012	998,794
BlueScope Steel Ltd.	8,549	140,212
Brambles Ltd.	23,110	192,966
Cochlear Ltd.	1,043	182,656
Coles Group Ltd.	21,148	270,235
Computershare Ltd.	7,629	92,494
CSL Ltd.	7,203	1,614,812
Dexus	15,558	125,415
Evolution Mining Ltd.	28,137	116,973
Fortescue Metals Group Ltd.	26,820	464,460
Goodman Group	25,835	387,781
GPT Group (The)	29,444	104,691
Insurance Australia Group Ltd.	37,803	146,605
James Hardie Industries PLC	6,931	229,918
Lendlease Corp. Ltd.	10,428	99,010
Magellan Financial Group Ltd.	2,794	103,215
Medibank Pvt Ltd.	41,720	100,830
Mirvac Group	58,088	125,241
Newcrest Mining Ltd.	12,438	270,901
Northern Star Resources Ltd.	18,040	162,160
Orica Ltd.	5,927	62,022
QBE Insurance Group Ltd.	23,018	194,676
Ramsay Health Care Ltd.	2,800	137,221
REA Group Ltd.	824	104,037
Reece Ltd.	4,752	75,124
Scentre Group	77,796	163,530
Seek Ltd.	5,533	130,551
Sonic Healthcare Ltd.	7,156	192,079
Stockland	36,592	132,083
Suncorp Group Ltd.	21,964	188,884
Sydney Airport <sup>(a)</sup>	18,005	81,510
Transurban Group	42,729	457,731
Vicinity Centres	58,018	69,944
WiseTech Global Ltd.	2,163	46,952
		8,519,886
<b>Austria — 0.2%</b>		
Erste Group Bank AG	4,360	178,582
Raiffeisen Bank International AG	2,051	48,628
voestalpine AG	1,728	77,735
		304,945
<b>Belgium — 0.8%</b>		
Ageas SA/NV	2,739	178,465
Elia Group SA/NV	583	62,227
Groupe Bruxelles Lambert SA	1,595	180,165
KBC Group NV	3,961	322,814
Proximus SADP	1,980	40,064
Solvay SA	1,176	158,166
Umicore SA	3,194	190,880
		1,132,781
<b>Denmark — 3.7%</b>		
Ambu A/S, Class B	2,686	99,926
AP Moller - Maersk A/S, Class A	46	121,177
AP Moller - Maersk A/S, Class B, NVS	93	255,971
Chr Hansen Holding A/S	1,651	147,829
Demant A/S <sup>(a)</sup>	1,651	90,143

Security	Shares	Value
<b>Denmark (continued)</b>		
DSV Panalpina A/S	3,289	\$ 793,204
Genmab A/S <sup>(a)</sup>	1,062	428,233
GN Store Nord A/S	2,034	172,174
Novo Nordisk A/S, Class B	27,221	2,148,415
Novozymes A/S, Class B	3,268	237,479
Pandora A/S	1,609	216,645
ROCKWOOL International A/S, Class B	138	68,464
Tryg A/S	5,515	129,478
Vestas Wind Systems A/S	16,141	625,711
		5,534,849
<b>Finland — 1.6%</b>		
Elisa OYJ	2,183	128,456
Kesko OYJ, Class B	4,424	152,464
Kone OYJ, Class B	5,376	433,439
Nokia OYJ <sup>(a)</sup>	87,539	453,365
Nordea Bank Abp	50,743	543,060
Orion OYJ, Class B	1,551	66,532
Sampo OYJ, Class A	7,885	366,508
Stora Enso OYJ, Class R	10,084	175,955
Wartsila OYJ Abp	6,710	90,274
		2,410,053
<b>France — 10.2%</b>		
Accor SA <sup>(a)</sup>	2,839	113,543
Aeroports de Paris <sup>(a)</sup>	441	60,860
Air Liquide SA	7,436	1,260,262
Alstom SA <sup>(a)</sup>	4,202	235,271
Amundi SA <sup>(b)</sup>	1,254	111,094
Arkema SA	1,109	145,583
Atos SE	1,650	110,143
AXA SA	29,792	821,184
BioMerieux	662	75,848
BNP Paribas SA	17,622	1,199,656
Bouygues SA	3,906	158,792
Bureau Veritas SA <sup>(a)</sup>	4,469	137,030
Capgemini SE	2,514	467,287
Carrefour SA	9,417	191,840
Cie. Generale des Etablissements Michelin SCA	2,652	405,974
CNP Assurances	2,939	53,122
Covivio	842	79,099
Danone SA	10,239	727,886
Dassault Systemes SE	2,057	471,212
Edenred	4,061	219,988
Eiffage SA	1,283	141,191
EssilorLuxottica SA	4,455	769,718
Eurazeo SE	683	60,800
Gecina SA	665	105,728
Getlink SE	7,636	121,776
Hermes International	515	722,851
Ipsen SA	553	55,785
Klepierre SA	3,159	90,937
Legrand SA	4,248	443,528
L'Oreal SA	4,049	1,817,027
Natixis SA <sup>(a)</sup>	15,871	78,394
Orpea SA <sup>(a)</sup>	844	105,364
Publicis Groupe SA	3,366	227,529
Sartorius Stedim Biotech	446	192,565
Schneider Electric SE	8,585	1,353,623
SCOR SE <sup>(a)</sup>	2,429	78,806
SEB SA	440	81,649

Schedule of Investments (unaudited) (continued)

May 31, 2021

iShares® ESG Advanced MSCI EAFE ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>France (continued)</b>		
Societe Generale SA	12,606	\$ 402,940
Sodexo SA <sup>(a)</sup>	1,329	128,198
Suez SA	5,396	131,265
Ubisoft Entertainment SA <sup>(a)</sup>	1,442	104,991
Unibail-Rodamco-Westfield <sup>(a)</sup>	2,117	183,833
Valeo SA	3,458	112,531
Vivendi SE	11,000	398,203
Wendel SE	445	61,913
Worldline SA <sup>(a)(b)</sup>	3,769	359,196
		15,376,015
<b>Germany — 9.7%</b>		
adidas AG	3,003	1,091,491
Allianz SE, Registered	6,478	1,702,135
Bayerische Motoren Werke AG	5,390	568,843
Bechtle AG	467	89,620
Beiersdorf AG	1,675	197,640
Brenntag SE	2,401	225,663
Carl Zeiss Meditec AG, Bearer	660	122,023
Commerzbank AG <sup>(a)</sup>	15,978	128,477
Covestro AG <sup>(b)</sup>	3,107	217,020
Deutsche Boerse AG	3,244	528,660
Deutsche Post AG, Registered	15,719	1,068,688
Deutsche Telekom AG, Registered	51,884	1,074,129
Deutsche Wohnen SE	5,358	340,873
Evonik Industries AG	3,543	126,261
GEA Group AG	2,222	97,111
Hannover Rueck SE	972	169,532
HeidelbergCement AG	2,251	204,696
HelloFresh SE <sup>(a)</sup>	2,671	243,173
Henkel AG & Co. KGaA	1,659	163,183
Infineon Technologies AG	20,977	849,523
KION Group AG	1,034	110,157
Knorr-Bremse AG	1,088	134,853
LANXESS AG	1,340	100,056
LEG Immobilien SE	1,088	159,016
Merck KGaA	2,013	361,737
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, Registered	2,226	640,865
Nemetschek SE	840	61,862
Puma SE	1,666	190,414
Rational AG	69	61,906
SAP SE	16,485	2,276,046
Scout24 AG <sup>(b)</sup>	1,788	144,712
Symrise AG	2,010	265,504
TeamViewer AG <sup>(a)(b)</sup>	2,563	101,119
Telefonica Deutschland Holding AG	15,076	41,085
Vonovia SE	8,344	520,085
Zalando SE <sup>(a)(b)</sup>	2,652	282,232
		14,660,390
<b>Hong Kong — 3.9%</b>		
AIA Group Ltd.	195,200	2,504,223
BOC Hong Kong Holdings Ltd.	58,000	209,824
ESR Cayman Ltd. <sup>(a)(b)</sup>	35,200	111,298
Hang Lung Properties Ltd.	46,000	116,155
Hang Seng Bank Ltd.	13,900	289,130
HKT Trust & HKT Ltd.	71,000	96,255
Hong Kong Exchanges & Clearing Ltd.	12,500	782,818
Link REIT	35,300	336,207
MTR Corp. Ltd.	36,500	203,233

Security	Shares	Value
<b>Hong Kong (continued)</b>		
New World Development Co. Ltd.	22,000	\$ 118,731
Sino Land Co. Ltd.	60,000	94,226
Sun Hung Kai Properties Ltd.	23,000	353,259
Swire Properties Ltd.	22,800	67,118
Techtronic Industries Co. Ltd.	23,000	424,077
Wharf Real Estate Investment Co. Ltd.	24,000	140,626
		5,847,180
<b>Ireland — 0.8%</b>		
CRH PLC	12,216	633,449
Kerry Group PLC, Class A	2,537	341,717
Smurfit Kappa Group PLC	3,722	196,680
		1,171,846
<b>Israel — 0.7%</b>		
Bank Hapoalim BM <sup>(a)</sup>	19,493	165,323
Bank Leumi Le-Israel BM <sup>(a)</sup>	24,050	188,037
CyberArk Software Ltd. <sup>(a)(c)</sup>	660	83,516
Israel Discount Bank Ltd., Class A <sup>(a)</sup>	18,002	89,452
Mizrahi Tefahot Bank Ltd. <sup>(a)</sup>	1,785	53,130
Nice Ltd. <sup>(a)</sup>	969	210,190
Wix.com Ltd. <sup>(a)</sup>	892	231,795
		1,021,443
<b>Italy — 1.6%</b>		
Amplifon SpA	1,790	84,887
Assicurazioni Generali SpA	17,898	366,928
CNH Industrial NV	15,932	274,511
DiaSorin SpA	445	78,419
Ferrari NV	1,989	419,034
FinecoBank Banca Fineco SpA <sup>(a)</sup>	9,447	158,055
Infrastrutture Wireless Italiane SpA <sup>(b)</sup>	4,978	55,544
Moncler SpA	3,215	227,445
Nexi SpA <sup>(a)(b)</sup>	6,714	135,241
Poste Italiane SpA <sup>(b)</sup>	8,500	119,799
Prysmian SpA	4,005	137,784
Recordati Industria Chimica e Farmaceutica SpA	1,926	106,641
Telecom Italia SpA/Milano	147,671	78,865
Terna SPA	26,695	203,265
		2,446,418
<b>Japan — 26.7%</b>		
Advantest Corp.	2,800	250,815
Aeon Co. Ltd.	11,000	292,536
Ajinomoto Co. Inc.	6,600	150,877
ANA Holdings Inc. <sup>(a)</sup>	2,300	55,316
Asahi Kasei Corp.	20,700	225,688
Astellas Pharma Inc.	30,800	501,773
Azbil Corp.	2,200	87,538
Bridgestone Corp.	8,800	382,999
Brother Industries Ltd.	4,400	90,981
Canon Inc.	16,100	374,877
Capcom Co. Ltd.	2,200	72,107
Casio Computer Co. Ltd.	2,200	38,003
Central Japan Railway Co.	2,200	324,477
Chiba Bank Ltd. (The)	8,800	55,640
Chugai Pharmaceutical Co. Ltd.	11,000	418,134
CyberAgent Inc.	6,600	131,674
Dai Nippon Printing Co. Ltd.	4,400	93,997
Daifuku Co. Ltd.	2,200	183,152
Dai-ichi Life Holdings Inc.	16,200	327,822
Daiichi Sankyo Co. Ltd.	27,600	632,868
Daikin Industries Ltd.	3,900	762,958



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Security	Shares	Value
<b>Japan (continued)</b>		
Daiwa House Industry Co. Ltd.	8,800	\$ 255,308
Denso Corp.	6,600	448,231
Eisai Co. Ltd.	4,400	293,669
Fanuc Corp.	3,000	713,524
Fast Retailing Co. Ltd.	900	726,387
FUJIFILM Holdings Corp.	6,600	456,446
Fujitsu Ltd.	3,100	500,892
Hakuhodo DY Holdings Inc.	4,400	72,190
Hankyu Hanshin Holdings Inc.	4,400	136,550
Hino Motors Ltd.	4,600	42,499
Hirose Electric Co. Ltd.	300	42,418
Hitachi Construction Machinery Co. Ltd.	2,200	72,357
Hitachi Metals Ltd. (a)	2,300	44,292
Hoshizaki Corp.	800	70,594
Hoya Corp.	5,400	701,985
Hulic Co. Ltd.	4,600	51,365
Ibiden Co. Ltd.	2,200	101,168
Isuzu Motors Ltd.	8,800	115,136
Itochu Techno-Solutions Corp.	2,200	68,916
Japan Exchange Group Inc.	8,800	202,022
Japan Metropolitan Fund Invest.	112	112,643
Japan Real Estate Investment Corp.	22	131,970
JFE Holdings Inc.	8,800	116,236
JSR Corp.	4,400	128,667
Kajima Corp.	6,600	90,666
Kansai Paint Co. Ltd.	2,200	58,965
Kao Corp.	6,600	401,182
KDDI Corp.	26,400	892,260
Keio Corp.	2,200	135,705
Keisei Electric Railway Co. Ltd.	2,200	67,382
Keyence Corp.	3,100	1,512,444
Kikkoman Corp.	2,200	141,635
Kintetsu Group Holdings Co. Ltd. (a)	2,200	77,028
Kobayashi Pharmaceutical Co. Ltd.	500	44,191
Kobe Bussan Co. Ltd.	2,200	55,198
Komatsu Ltd.	13,800	400,984
Kubota Corp.	16,100	362,635
Kurita Water Industries Ltd.	2,200	100,465
Kyocera Corp.	4,400	268,048
Kyowa Kirin Co. Ltd.	4,400	132,021
Lion Corp.	4,400	76,702
Lixil Corp.	4,400	114,918
Mazda Motor Corp. (a)	8,800	74,306
Medipal Holdings Corp.	2,300	43,705
Mercari Inc. (a)	2,200	103,302
MinebeaMitsumi Inc.	6,600	177,877
Mitsubishi Chemical Holdings Corp.	20,700	164,112
Mitsubishi Electric Corp.	29,900	458,165
Mitsubishi Estate Co. Ltd.	18,500	297,131
Mitsubishi Gas Chemical Co. Inc.	2,200	50,881
Mitsubishi HC Capital Inc.	11,300	62,513
Mitsui Chemicals Inc.	2,200	73,024
Mitsui Fudosan Co. Ltd.	13,900	320,915
Miura Co. Ltd.	2,200	100,325
MS&AD Insurance Group Holdings Inc.	6,600	200,161
Murata Manufacturing Co. Ltd.	8,800	660,830
Nabtesco Corp.	2,200	100,035
NEC Corp.	4,400	204,068
NGK Insulators Ltd.	4,400	76,343
Nidec Corp.	6,600	746,971

Security	Shares	Value
<b>Japan (continued)</b>		
Nintendo Co. Ltd.	1,700	\$ 1,048,485
Nippon Building Fund Inc.	22	138,862
Nippon Paint Holdings Co. Ltd.	11,000	157,850
Nippon Prologis REIT Inc.	44	136,016
Nippon Telegraph & Telephone Corp.	20,700	553,295
Nippon Yusen KK	2,200	89,930
Nissin Foods Holdings Co. Ltd.	600	43,233
Nitori Holdings Co. Ltd.	1,300	223,719
Nitto Denko Corp.	2,200	169,230
Nomura Holdings Inc.	50,600	275,474
Nomura Real Estate Holdings Inc.	2,300	58,569
Nomura Real Estate Master Fund Inc.	66	104,079
Nomura Research Institute Ltd.	6,600	209,082
NSK Ltd.	4,400	41,384
NTT Data Corp.	9,300	150,203
Obayashi Corp.	9,300	77,694
Odakyu Electric Railway Co. Ltd.	4,400	112,830
Oji Holdings Corp.	13,800	81,261
Omron Corp.	2,200	171,669
Ono Pharmaceutical Co. Ltd.	6,600	148,292
Oriental Land Co. Ltd.	2,800	414,248
Orix JREIT Inc.	44	81,313
Otsuka Corp.	2,200	117,063
Otsuka Holdings Co. Ltd.	6,600	271,315
Pan Pacific International Holdings Corp.	6,600	129,347
Panasonic Corp.	35,400	399,021
Persol Holdings Co. Ltd.	2,300	43,137
Rakuten Group Inc.	13,800	156,960
Recruit Holdings Co. Ltd.	22,000	1,107,300
Resona Holdings Inc.	33,200	140,802
Rohm Co. Ltd.	1,000	93,950
Santen Pharmaceutical Co. Ltd.	6,600	87,668
Secom Co. Ltd.	2,800	217,732
Seiko Epson Corp.	4,400	77,050
Sekisui Chemical Co. Ltd.	6,600	111,425
Sekisui House Ltd.	9,300	192,018
SG Holdings Co. Ltd.	4,400	97,895
Sharp Corp.	4,400	79,651
Shimadzu Corp.	4,400	152,943
Shimizu Corp.	8,800	71,637
Shin-Etsu Chemical Co. Ltd.	5,500	937,865
Shionogi & Co. Ltd.	4,400	222,264
Shiseido Co. Ltd.	6,600	475,016
Shizuoka Bank Ltd. (The)	6,900	54,334
Softbank Corp.	46,900	598,799
SoftBank Group Corp.	19,800	1,484,486
Sohgo Security Services Co. Ltd.	2,200	100,068
Sompo Holdings Inc.	4,400	175,941
Sony Group Corp.	19,800	1,935,640
Square Enix Holdings Co. Ltd.	2,200	117,029
Stanley Electric Co. Ltd.	2,200	64,895
Sumitomo Chemical Co. Ltd.	24,200	131,366
Sumitomo Dainippon Pharma Co. Ltd.	2,300	43,468
Sumitomo Metal Mining Co. Ltd.	4,400	195,575
Sumitomo Mitsui Financial Group Inc.	20,800	746,109
Suntory Beverage & Food Ltd.	2,200	80,893
Sysmex Corp.	2,200	222,548
T&D Holdings Inc.	8,800	118,826
Taisei Corp.	2,200	76,211
TDK Corp.	2,200	277,446

Schedule of Investments (unaudited) (continued)

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Security	Shares	Value
<b>Japan (continued)</b>		
Terumo Corp.	11,000	\$ 420,283
THK Co. Ltd.	2,200	70,857
TIS Inc.	4,400	112,420
Tobu Railway Co. Ltd.	2,200	55,624
Tokio Marine Holdings Inc.	11,000	516,361
Tokyo Electron Ltd.	2,200	972,643
Tokyu Corp.	6,600	87,756
Toppan Printing Co. Ltd.	4,400	76,483
Toray Industries Inc.	22,000	141,366
Tosoh Corp.	4,400	76,163
TOTO Ltd.	2,200	117,442
Toyo Suisan Kaisha Ltd.	2,200	87,877
Unicharm Corp.	6,600	259,051
United Urban Investment Corp.	44	62,779
USS Co. Ltd.	4,400	76,391
West Japan Railway Co.	2,200	124,222
Yakult Honsha Co. Ltd.	2,200	118,004
Yamada Holdings Co. Ltd.	11,500	55,576
Yamaha Motor Co. Ltd.	4,400	127,175
Yaskawa Electric Corp.	4,400	211,251
Yokogawa Electric Corp.	4,400	69,042
Z Holdings Corp.	44,500	207,819
ZOZO Inc.	2,200	73,754
		40,119,540
<b>Netherlands — 6.5%</b>		
ABN AMRO Bank NV, CVA <sup>(a)(b)</sup>	6,205	82,751
Akzo Nobel NV	2,972	381,987
Argenx SE <sup>(a)</sup>	709	193,932
ASM International NV	792	248,575
ASML Holding NV	6,680	4,471,268
EXOR NV	1,682	143,747
ING Groep NV	61,339	852,609
JDE Peet's NV <sup>(a)</sup>	1,056	41,522
Just Eat Takeaway.com NV <sup>(a)(b)</sup>	1,987	179,822
Koninklijke Ahold Delhaize NV	16,793	484,576
Koninklijke DSM NV	2,684	493,596
NN Group NV	4,541	230,186
Prosus NV	7,705	798,828
QIAGEN NV <sup>(a)</sup>	3,599	176,603
Randstad NV	1,742	135,313
STMicroelectronics NV	11,158	416,355
Wolters Kluwer NV	4,382	419,231
		9,750,901
<b>New Zealand — 0.6%</b>		
a2 Milk Co. Ltd. (The) <sup>(a)</sup>	13,530	57,442
Auckland International Airport Ltd. <sup>(a)</sup>	18,933	99,838
Fisher & Paykel Healthcare Corp. Ltd.	9,095	196,340
Mercury NZ Ltd.	13,315	63,174
Meridian Energy Ltd.	19,856	75,146
Ryman Healthcare Ltd.	5,908	56,032
Spark New Zealand Ltd.	29,531	96,872
Xero Ltd. <sup>(a)</sup>	2,115	215,952
		860,796
<b>Norway — 0.8%</b>		
Adevinta ASA <sup>(a)</sup>	4,080	78,673
DNB ASA	14,412	318,634
Gjensidige Forsikring ASA	3,200	71,457
Mowi ASA	6,736	175,055
Orkla ASA	11,306	117,283

Security	Shares	Value
<b>Norway (continued)</b>		
Schibsted ASA, Class A	2,003	\$ 97,627
Schibsted ASA, Class B	1,390	57,907
Telenor ASA	10,922	188,621
Yara International ASA	2,708	144,229
		1,249,486
<b>Portugal — 0.1%</b>		
Jeronimo Martins SGPS SA	4,228	81,617
<b>Singapore — 1.6%</b>		
Ascendas REIT	57,399	127,049
CapitaLand Integrated Commercial Trust	73,844	116,560
CapitaLand Ltd.	40,200	111,136
City Developments Ltd.	7,000	40,557
DBS Group Holdings Ltd.	27,700	628,499
Mapletree Commercial Trust	35,400	56,149
Mapletree Logistics Trust	49,459	74,329
Oversea-Chinese Banking Corp. Ltd.	53,900	503,460
Singapore Airlines Ltd. <sup>(a)</sup>	22,800	85,828
Singapore Exchange Ltd.	1,400	10,926
Singapore Telecommunications Ltd.	137,100	249,589
United Overseas Bank Ltd.	20,700	407,736
UOL Group Ltd.	9,200	51,383
		2,463,201
<b>Spain — 1.9%</b>		
Aena SME SA <sup>(a)(b)</sup>	1,178	205,884
Amadeus IT Group SA <sup>(a)</sup>	7,157	537,776
CaixaBank SA	68,811	235,622
Cellnex Telecom SA <sup>(b)(c)</sup>	8,151	487,239
Ferrovial SA	7,922	232,017
Grifols SA	4,799	133,465
Industria de Diseno Textil SA	17,499	675,204
Red Electrica Corp. SA	111	2,223
Telefonica SA	79,093	388,430
		2,897,860
<b>Sweden — 5.3%</b>		
Alfa Laval AB	4,893	184,180
Assa Abloy AB, Class B	15,539	475,958
Atlas Copco AB, Class A	10,343	626,802
Atlas Copco AB, Class B	6,446	331,694
Boliden AB	4,495	179,976
Electrolux AB, Series B	3,481	98,470
EQT AB	3,923	141,561
Essity AB, Class B	9,527	328,374
Fastighets AB Balder, Class B <sup>(a)</sup>	1,632	103,559
H & M Hennes & Mauritz AB, Class B <sup>(a)</sup>	12,725	324,296
Hexagon AB, Class B	31,678	450,900
Husqvarna AB, Class B	6,741	98,521
ICA Gruppen AB	1,411	68,155
Industrivarden AB, Class A	1,243	50,424
Industrivarden AB, Class C	2,883	112,968
Investment AB Latour, Class B	2,640	90,078
Investor AB, Class B	28,912	666,534
Kinnevik AB <sup>(a)</sup>	3,744	71,236
Kinnevik AB, Class B	3,744	142,658
L E Lundbergforetagen AB, Class B	1,112	69,755
Nibe Industrier AB, Class B	22,704	246,588
Sandvik AB	17,389	457,019
Sinch AB <sup>(a)</sup>	806	148,484
Skandinaviska Enskilda Banken AB, Class A	25,286	322,779

Schedule of Investments (unaudited) (continued)

May 31, 2021

iShares® ESG Advanced MSCI EAFE ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Sweden (continued)</b>		
SKF AB, Class B	6,280	\$ 169,006
Svenska Cellulosa AB SCA, Class B	9,248	153,180
Svenska Handelsbanken AB, Class A	23,683	264,928
Tele2 AB, Class B	8,120	109,039
Telefonaktiebolaget LM Ericsson, Class B	46,376	614,312
Telia Co. AB	41,695	181,595
Volvo AB, Class A	396	10,610
Volvo AB, Class B	23,967	625,744
		<u>7,919,383</u>
<b>Switzerland — 6.1%</b>		
ABB Ltd., Registered	28,249	962,382
Adecco Group AG, Registered	2,332	160,210
Alcon Inc.	7,863	544,656
Baloise Holding AG, Registered	641	105,574
Banque Cantonale Vaudoise, Registered	537	49,835
Clariant AG, Registered	3,304	71,365
Coca-Cola HBC AG	3,068	111,642
Geberit AG, Registered	585	422,569
Givaudan SA, Registered	139	619,391
Julius Baer Group Ltd.	3,872	264,368
Kuehne + Nagel International AG, Registered	869	293,088
Logitech International SA, Registered	2,742	339,032
Lonza Group AG, Registered	1,178	757,083
Partners Group Holding AG	398	603,815
SGS SA, Registered	95	295,538
Sika AG, Registered	2,272	729,476
Sonova Holding AG, Registered <sup>(a)</sup>	892	316,231
Straumann Holding AG, Registered	162	253,144
Swiss Life Holding AG, Registered	492	254,824
Swiss Prime Site AG, Registered	1,079	109,966
Swiss Re AG	4,677	448,687
Swisscom AG, Registered	379	212,921
Temenos AG, Registered	1,042	159,836
Vifor Pharma AG	730	106,287
Zurich Insurance Group AG	2,366	986,995
		<u>9,178,915</u>
<b>United Kingdom — 10.5%</b>		
3i Group PLC	17,074	300,444
Admiral Group PLC	2,948	122,754
Antofagasta PLC	6,296	137,839
Ashtead Group PLC	7,093	517,417
AstraZeneca PLC	20,658	2,354,467
Auto Trader Group PLC <sup>(a)(b)</sup>	15,380	122,385
AVEVA Group PLC	1,836	90,943
Aviva PLC	61,666	359,355
Barratt Developments PLC	15,809	169,201
Berkeley Group Holdings PLC	1,899	125,860
British Land Co. PLC (The)	13,399	96,787
BT Group PLC <sup>(a)</sup>	140,081	346,743
Bunzl PLC	5,132	166,226
Burberry Group PLC <sup>(a)</sup>	6,252	189,174
Coca-Cola Europacific Partners PLC	3,177	192,272
Compass Group PLC <sup>(a)</sup>	28,015	638,616
Croda International PLC	2,222	219,914
Direct Line Insurance Group PLC	21,210	89,542
Ferguson PLC	3,552	482,397
Halma PLC	6,569	242,471
Hikma Pharmaceuticals PLC	2,622	90,821
Informa PLC <sup>(a)</sup>	23,016	177,184

Security	Shares	Value
<b>United Kingdom (continued)</b>		
InterContinental Hotels Group PLC <sup>(a)</sup>	2,805	\$ 195,323
Intertek Group PLC	2,538	195,101
J Sainsbury PLC	25,257	95,076
JD Sports Fashion PLC <sup>(a)</sup>	8,107	108,517
Kingfisher PLC <sup>(a)</sup>	31,883	161,808
Land Securities Group PLC	10,459	104,110
Legal & General Group PLC	93,029	375,047
Lloyds Banking Group PLC	1,099,847	777,705
London Stock Exchange Group PLC	5,160	553,676
M&G PLC	40,767	140,980
Mondi PLC	7,372	199,089
Next PLC <sup>(a)</sup>	2,100	242,513
Ocado Group PLC <sup>(a)</sup>	7,776	208,046
Pearson PLC	11,623	135,134
Persimmon PLC	4,957	221,639
Phoenix Group Holdings PLC	8,296	86,599
Prudential PLC	41,150	875,566
RELX PLC	30,211	786,907
Rentokil Initial PLC	28,740	192,789
RSA Insurance Group Ltd.	16,038	155,700
Sage Group PLC (The)	16,721	155,493
Schroders PLC	2,577	129,802
Segro PLC	18,951	280,221
Severn Trent PLC	3,751	130,379
Spirax-Sarco Engineering PLC	1,144	205,630
St. James's Place PLC	10,368	205,110
Standard Life Aberdeen PLC	40,270	156,699
Taylor Wimpey PLC	56,496	136,971
United Utilities Group PLC	11,161	155,167
Vodafone Group PLC	418,396	758,575
Whitbread PLC <sup>(a)</sup>	3,090	139,170
Wm Morrison Supermarkets PLC	35,541	89,165
WPP PLC	18,263	252,278
		<u>15,838,797</u>
<b>Total Common Stocks — 99.0%</b>		
(Cost: \$135,712,180)		<u>148,786,302</u>
<b>Preferred Stocks</b>		
<b>Germany — 0.4%</b>		
Bayerische Motoren Werke AG, Preference Shares, NVS	660	59,521
Henkel AG & Co. KGaA, Preference Shares, NVS	2,773	316,901
Sartorius AG, Preference Shares, NVS	430	212,638
		<u>589,060</u>
<b>Italy — 0.0%</b>		
Telecom Italia SpA/Milano, Preference Shares, NVS	93,136	53,166
<b>Total Preferred Stocks — 0.4%</b>		
(Cost: \$601,773)		<u>642,226</u>
<b>Rights</b>		
<b>Singapore — 0.0%</b>		
Singapore Airlines Ltd. (Expires 06/16/21) <sup>(a)</sup>	47,652	—
<b>Spain — 0.0%</b>		
Ferrovial SA (Expires 06/01/21) <sup>(a)(d)</sup>	7,922	1,925
<b>Total Rights — 0.0%</b>		
(Cost: \$1,884)		<u>1,925</u>

# Schedule of Investments (unaudited) (continued)

May 31, 2021

**iShares® ESG Advanced MSCI EAFE 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: Institutional, SL Agency Shares, 0.06% <sup>(e)(f)(g)</sup> .....	126,166	\$ 126,242
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(e)(f)</sup> .....	30,000	30,000
		<u>156,242</u>
<b>Total Short-Term Investments — 0.1%</b> <b>(Cost: \$156,239)</b> .....		<u>156,242</u>
<b>Total Investments in Securities — 99.5%</b> <b>(Cost: \$136,472,076)</b> .....		149,586,695
<b>Other Assets, Less Liabilities — 0.5%</b> .....		<u>751,183</u>
<b>Net Assets — 100.0%</b> .....		<u>\$ 150,337,878</u>

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

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended May 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 08/31/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 05/31/21	Shares Held at 05/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares .....	\$ —	\$126,265 <sup>(a)</sup>	\$ —	\$ (26)	\$ 3	\$126,242	126,166	\$ 472 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares .....	—	30,000 <sup>(a)</sup>	—	—	—	30,000	30,000	4	—
				<u>\$ (26)</u>	<u>\$ 3</u>	<u>\$156,242</u>		<u>\$ 476</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>				
Euro STOXX 50 Index .....	13	06/18/21	\$ 640	\$ 9,462
Mini TOPIX Index .....	24	06/10/21	421	(648)
				<u>\$ 8,814</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.

May 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 May 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 .....	\$ 3,317,658	\$145,468,644	\$ —	\$148,786,302
Preferred Stocks .....	—	642,226	—	642,226
Rights .....	—	—	1,925	1,925
Money Market Funds .....	156,242	—	—	156,242
	<u>\$ 3,473,900</u>	<u>\$146,110,870</u>	<u>\$ 1,925</u>	<u>\$149,586,695</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts .....	\$ 9,462	\$ —	\$ —	\$ 9,462
Liabilities				
Futures Contracts .....	(648)	—	—	(648)
	<u>\$ 8,814</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 8,814</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)

May 31, 2021

iShares® ESG Advanced MSCI EM ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Argentina — 0.3%</b>		
Globant SA <sup>(a)</sup>	168	\$ 36,602
<b>Brazil — 3.3%</b>		
Atacadao SA	3,300	14,183
B2W Cia. Digital <sup>(a)</sup>	1,473	16,887
B3 SA - Brasil, Bolsa, Balcão	27,900	93,898
Banco Bradesco SA	6,270	27,502
Banco do Brasil SA	2,700	17,350
Banco Santander Brasil SA	2,100	16,609
CCR SA	2,676	7,076
Energisa SA	300	2,675
Klabin SA <sup>(a)</sup>	3,300	16,678
Localiza Rent a Car SA	2,700	32,457
Lojas Renner SA	4,200	37,715
Natura & Co. Holding SA <sup>(a)</sup>	4,500	44,510
Notre Dame Intermedica Participacoes SA	2,400	40,704
Rumo SA <sup>(a)</sup>	3,843	15,242
Telefonica Brasil SA	2,100	17,810
TIM SA	2,700	6,305
TOTVS SA	3,000	19,842
Via Varejo SA <sup>(a)</sup>	5,472	13,628
WEG SA	3,159	20,700
		461,771
<b>Chile — 0.4%</b>		
Banco de Credito e Inversiones SA	207	9,886
Banco Santander Chile	385,499	21,257
Cencosud Shopping SA	2,856	5,440
Falabella SA	3,549	16,030
		52,613
<b>China — 29.1%</b>		
360 Security Technology Inc., Class A <sup>(a)</sup>	2,000	3,853
3SBio Inc. <sup>(a)(b)</sup>	7,500	9,079
AAC Technologies Holdings Inc.	3,000	18,259
Agricultural Bank of China Ltd., Class A	13,200	6,769
Agricultural Bank of China Ltd., Class H	126,000	51,126
Air China Ltd., Class H <sup>(a)</sup>	6,000	4,819
Alibaba Health Information Technology Ltd. <sup>(a)</sup>	12,000	29,807
A-Living Smart City Services Co. Ltd. <sup>(b)</sup>	2,250	10,860
Bank of Communications Co. Ltd., Class A	8,400	6,474
Bank of Communications Co. Ltd., Class H	36,000	24,265
Bank of Hangzhou Co. Ltd., Class A	2,100	5,455
Bank of Shanghai Co. Ltd., Class A	1,500	2,007
Baozun Inc., ADR <sup>(a)</sup>	444	15,402
Beijing Enterprises Water Group Ltd.	18,000	7,328
Beijing Oriental Yuhong Waterproof Technology Co. Ltd., Class A	900	8,879
Beijing Shiji Information Technology Co. Ltd., Class A	300	1,737
BYD Co. Ltd., Class A	1,200	33,742
BYD Co. Ltd., Class H	2,000	46,562
China Bohai Bank Co. Ltd., Class H <sup>(b)</sup>	10,500	4,478
China CITIC Bank Corp. Ltd., Class H	39,000	21,317
China Construction Bank Corp., Class A	1,200	1,308
China Construction Bank Corp., Class H	429,000	352,360
China Education Group Holdings Ltd.	3,000	7,752
China Everbright Bank Co. Ltd., Class A	11,700	7,049
China Everbright Bank Co. Ltd., Class H	12,000	5,089
China Everbright Environment Group Ltd.	24,000	14,437
China Feihe Ltd. <sup>(b)</sup>	18,000	50,432

Security	Shares	Value
<b>China (continued)</b>		
China Galaxy Securities Co. Ltd., Class A	1,500	\$ 2,637
China Galaxy Securities Co. Ltd., Class H	16,500	10,352
China International Capital Corp. Ltd., Class A <sup>(a)</sup>	900	8,785
China International Capital Corp. Ltd., Class H <sup>(b)</sup>	7,200	21,256
China Jushi Co. Ltd., Class A	1,371	3,519
China Lesso Group Holdings Ltd.	6,000	15,798
China Medical System Holdings Ltd.	6,000	15,395
China Merchants Bank Co. Ltd., Class A	5,700	52,200
China Merchants Bank Co. Ltd., Class H	18,000	166,653
China Merchants Shekou Industrial Zone Holdings Co. Ltd., Class A	2,800	5,107
China Minsheng Banking Corp. Ltd., Class A	6,900	5,123
China Minsheng Banking Corp. Ltd., Class H	27,000	14,470
China Molybdenum Co. Ltd., Class A	6,600	6,042
China Molybdenum Co. Ltd., Class H	18,000	12,408
China National Medicines Corp. Ltd., Class A	300	1,720
China Vanke Co. Ltd., Class A	3,300	13,857
China Zheshang Bank Co. Ltd., Class A	5,700	3,603
Contemporary Amperex Technology Co. Ltd., Class A	600	40,968
Country Garden Services Holdings Co. Ltd.	6,000	62,275
CSPC Pharmaceutical Group Ltd.	42,000	65,977
Eve Energy Co. Ltd., Class A	900	15,745
Everbright Securities Co. Ltd., Class A	644	1,701
Founder Securities Co. Ltd., Class A <sup>(a)</sup>	2,700	4,312
Geely Automobile Holdings Ltd.	16,000	40,680
Genscript Biotech Corp. <sup>(a)</sup>	6,000	23,541
Greentown Service Group Co. Ltd.	6,000	9,538
Guangzhou Automobile Group Co. Ltd., Class H	36,000	30,625
Guolian Securities Co. Ltd., Class A <sup>(a)</sup>	900	2,215
Haitong Securities Co. Ltd., Class A	2,700	4,971
Haitong Securities Co. Ltd., Class H	12,000	11,454
Hangzhou Robam Appliances Co. Ltd., Class A	300	2,081
HengTen Networks Group Ltd. <sup>(a)</sup>	12,000	11,763
Hopson Development Holdings Ltd.	4,200	20,664
Huatai Securities Co. Ltd., Class A	3,300	8,917
Huatai Securities Co. Ltd., Class H <sup>(b)</sup>	12,000	18,596
Hundsun Technologies Inc., Class A	400	5,918
Industrial Bank Co. Ltd., Class A	5,700	20,721
Inner Mongolia Yili Industrial Group Co. Ltd., Class A	2,700	17,222
Jafron Biomedical Co. Ltd., Class A	300	4,079
Jinxin Fertility Group Ltd. <sup>(b)</sup>	6,000	17,286
Joyoung Co. Ltd., Class A	300	1,515
Kingboard Laminates Holdings Ltd.	4,500	9,605
Kingdee International Software Group Co. Ltd.	6,000	24,382
Kingsoft Cloud Holdings Ltd., ADR <sup>(a)</sup>	408	15,936
Kingsoft Corp. Ltd.	6,000	40,481
Lee & Man Paper Manufacturing Ltd.	6,000	5,236
Lenovo Group Ltd.	36,000	43,180
Li Auto Inc., ADR <sup>(a)</sup>	3,033	70,669
Meituan, Class B <sup>(a)(b)</sup>	15,600	606,153
Microport Scientific Corp.	3,000	25,099
Ming Yuan Cloud Group Holdings Ltd. <sup>(a)</sup>	3,000	15,679
NetEase Inc., ADR	1,601	188,806
NIO Inc., ADR <sup>(a)(c)</sup>	5,159	199,241
Orient Securities Co. Ltd., Class A	2,800	4,677
Ovctek China Inc., Class A	420	6,688
Pharmaron Beijing Co. Ltd., Class H <sup>(b)</sup>	900	21,544
Ping An Insurance Group Co. of China Ltd., Class A	2,700	30,512
Ping An Insurance Group Co. of China Ltd., Class H	26,500	288,099
Postal Savings Bank of China Co. Ltd., Class A	4,500	3,965



Schedule of Investments (unaudited) (continued)

May 31, 2021

iShares® ESG Advanced MSCI EM ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>China (continued)</b>		
Postal Savings Bank of China Co. Ltd., Class H <sup>(b)</sup>	45,000	\$ 32,431
Shandong Weigao Group Medical Polymer Co. Ltd., Class H	12,000	26,494
Shanghai Fosun Pharmaceutical Group Co. Ltd., Class A	900	9,821
Shanghai Fosun Pharmaceutical Group Co. Ltd., Class H	3,000	24,967
Shanghai Pharmaceuticals Holding Co. Ltd., Class H	4,200	9,495
Shanghai Pudong Development Bank Co. Ltd., Class A	6,300	10,176
Shenzhen Inovance Technology Co. Ltd., Class A	300	4,658
Shenzhen Investment Ltd.	12,000	4,263
Shenzhou International Group Holdings Ltd.	3,600	92,678
Sinotrans Ltd., Class A	3,600	2,605
Suning.com Co. Ltd., Class A	5,400	5,780
Sunny Optical Technology Group Co. Ltd.	2,000	50,941
TCL Technology Group Corp., Class A	5,200	6,615
Tongcheng-Elong Holdings Ltd. <sup>(a)</sup>	4,800	12,971
TravelSky Technology Ltd., Class H	6,000	12,990
Unisplendour Corp. Ltd., Class A	1,200	3,808
Vinda International Holdings Ltd.	3,000	9,526
Vipshop Holdings Ltd., ADR <sup>(a)</sup>	1,313	30,370
Weifu High-Technology Group Co. Ltd., Class A	900	3,407
Wuhu Sanqi Interactive Entertainment Network Technology Group Co. Ltd., Class A	300	1,143
WuXi AppTec Co. Ltd., Class A	800	21,058
WuXi AppTec Co. Ltd., Class H <sup>(b)</sup>	1,440	30,808
Wuxi Biologics Cayman Inc., New <sup>(a)(b)</sup>	15,000	234,609
Xiamen Intretech Inc., Class A	510	3,440
Xinjiang Goldwind Science & Technology Co. Ltd., Class A	900	1,733
Xinjiang Goldwind Science & Technology Co. Ltd., Class H	7,200	12,273
Xinyi Solar Holdings Ltd.	4,000	7,176
XPeng Inc., ADR <sup>(a)</sup>	459	14,748
Yadea Group Holdings Ltd. <sup>(b)</sup>	12,000	26,738
Yum China Holdings Inc.	1,809	122,361
Yunnan Baiyao Group Co. Ltd., Class A	400	7,906
Yutong Bus Co. Ltd., Class A	900	1,881
Zoomlion Heavy Industry Science and Technology Co. Ltd., Class A	2,000	3,388
Zoomlion Heavy Industry Science and Technology Co. Ltd., Class H	10,800	13,024
		4,008,568
<b>Colombia — 0.2%</b>		
Bancolombia SA	1,125	8,192
Grupo de Inversiones Suramericana SA	1,143	6,171
Interconexion Electrica SA ESP	1,959	10,577
		24,940
<b>Cyprus — 0.2%</b>		
TCS Group Holding PLC, GDR <sup>(d)</sup>	414	31,133
<b>Czech Republic — 0.2%</b>		
Komerční Banka AS <sup>(a)</sup>	414	15,242
Moneta Money Bank AS <sup>(a)(b)</sup>	2,541	9,526
		24,768
<b>Egypt — 0.2%</b>		
Commercial International Bank Egypt SAE	6,267	21,408
<b>Greece — 0.2%</b>		
Eurobank Ergasias Services and Holdings SA, Class A <sup>(a)</sup>	4,191	3,913
Hellenic Telecommunications Organization SA	1,134	20,438
		24,351
<b>Hungary — 0.5%</b>		
OTP Bank Nyrt <sup>(a)</sup>	1,044	57,033

Security	Shares	Value
<b>Hungary (continued)</b>		
Richter Gedeon Nyrt	540	\$ 15,299
		72,332
<b>India — 11.4%</b>		
Adani Green Energy Ltd. <sup>(a)</sup>	1,773	31,034
Asian Paints Ltd.	1,719	70,569
Axis Bank Ltd. <sup>(a)</sup>	9,724	100,316
Bajaj Auto Ltd. <sup>(a)</sup>	297	17,149
Bajaj Finance Ltd. <sup>(a)</sup>	1,215	94,324
Bandhan Bank Ltd. <sup>(a)(b)</sup>	2,764	11,697
Bharti Airtel Ltd.	10,525	77,772
Biocon Ltd. <sup>(a)</sup>	1,845	9,886
Colgate-Palmolive India Ltd.	627	14,896
Dabur India Ltd.	2,199	16,443
Eicher Motors Ltd. <sup>(a)</sup>	633	23,266
Havells India Ltd.	915	13,013
HCL Technologies Ltd.	4,989	65,073
HDFC Life Insurance Co. Ltd. <sup>(a)(b)</sup>	3,468	31,813
Hero MotoCorp Ltd.	497	20,579
Hindustan Unilever Ltd.	3,681	118,839
ICICI Lombard General Insurance Co. Ltd. <sup>(b)</sup>	999	20,319
Info Edge India Ltd. <sup>(a)</sup>	331	19,907
Infosys Ltd.	15,336	294,749
Kotak Mahindra Bank Ltd. <sup>(a)</sup>	1,387	34,543
Mahindra & Mahindra Ltd.	3,681	41,042
Marico Ltd.	2,103	13,813
Nestle India Ltd.	147	35,747
Piramal Enterprises Ltd.	465	11,620
Shriram Transport Finance Co. Ltd.	855	16,785
Siemens Ltd.	252	7,263
State Bank of India <sup>(a)</sup>	7,788	45,580
Tata Consultancy Services Ltd.	4,233	184,640
Tech Mahindra Ltd.	2,589	36,584
Titan Co. Ltd.	1,632	35,838
Trent Ltd.	804	9,496
Wipro Ltd.	5,328	39,615
		1,564,210
<b>Indonesia — 2.0%</b>		
Bank Central Asia Tbk PT	38,700	86,300
Bank Mandiri Persero Tbk PT	84,900	35,607
Bank Negara Indonesia Persero Tbk PT	49,500	18,707
Bank Rakyat Indonesia Persero Tbk PT	162,100	48,345
Kalbe Farma Tbk PT	229,600	23,294
Telkom Indonesia Persero Tbk PT	280,500	67,656
Tower Bersama Infrastructure Tbk PT	9,000	1,632
		281,541
<b>Kuwait — 0.5%</b>		
Kuwait Finance House KSCP	21,209	52,503
National Bank of Kuwait SAKP	4,941	13,649
		66,152
<b>Malaysia — 2.0%</b>		
AMMB Holdings Bhd	8,800	6,066
Axiata Group Bhd	15,600	13,950
CIMB Group Holdings Bhd	27,300	28,267
DiGi.Com Bhd	13,500	13,903
Fraser & Neave Holdings Bhd	600	3,861
HAP Seng Consolidated Bhd	3,200	6,282
Hartalega Holdings Bhd	4,800	10,440
IHH Healthcare Bhd	10,800	13,840
Kuala Lumpur Kepong Bhd	1,800	9,667

# Schedule of Investments (unaudited) (continued)

May 31, 2021

iShares® ESG Advanced MSCI EM ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Malaysia (continued)</b>		
Malayan Banking Bhd	19,200	\$ 37,977
Maxis Bhd	10,800	12,144
Nestle Malaysia Bhd	300	9,904
PPB Group Bhd	2,400	10,753
Public Bank Bhd	67,200	68,441
RHB Bank Bhd	8,400	10,771
Sime Darby Bhd	16,000	8,864
Supermax Corp. Bhd.	1,040	1,037
Telekom Malaysia Bhd	5,700	8,478
		274,645
<b>Mexico — 1.0%</b>		
Arca Continental SAB de CV	2,100	11,821
Coca-Cola Femsa SAB de CV	2,100	10,491
Grupo Aeroportuario del Sureste SAB de CV, Class B <sup>(a)</sup>	900	16,313
Grupo Financiero Banorte SAB de CV, Class O	12,300	85,176
Kimberly-Clark de Mexico SAB de CV, Class A	6,600	11,962
		135,763
<b>Pakistan — 0.0%</b>		
Habib Bank Ltd.	3,348	2,933
MCB Bank Ltd.	2,013	2,163
		5,096
<b>Peru — 0.3%</b>		
Credicorp Ltd.	300	41,241
<b>Philippines — 0.5%</b>		
Bank of the Philippine Islands	6,210	10,913
BDO Unibank Inc.	8,940	19,392
Globe Telecom Inc.	150	5,668
SM Prime Holdings Inc.	42,600	32,065
		68,038
<b>Poland — 1.0%</b>		
Bank Polska Kasa Opieki SA <sup>(a)</sup>	948	24,738
CD Projekt SA	158	7,239
LPP SA <sup>(a)</sup>	6	18,278
Orange Polska SA <sup>(a)</sup>	2,815	5,097
Powszechna Kasa Oszczedności Bank Polski SA <sup>(a)</sup>	4,302	47,570
Powszechny Zakład Ubezpieczeń SA <sup>(a)</sup>	2,593	26,129
Santander Bank Polska SA <sup>(a)</sup>	210	15,223
		144,274
<b>Qatar — 0.8%</b>		
Commercial Bank PSQC (The)	8,061	11,658
Ooredoo QPSC	4,604	8,625
Qatar National Bank QPSC	18,858	90,232
		110,515
<b>Russia — 0.8%</b>		
Moscow Exchange MICEX-RTS PJSC	6,420	14,734
Novolipetsk Steel PJSC	5,760	20,563
PhosAgro PJSC, GDR <sup>(d)</sup>	567	11,601
Polymetal International PLC	1,512	35,855
Polyus PJSC	150	32,471
		115,224
<b>Saudi Arabia — 1.4%</b>		
Almarai Co. JSC	1,284	18,885
Bank AlBilad	1,936	19,533
Dr Sulaiman Al Habib Medical Services Group Co.	231	10,165
Saudi Basic Industries Corp.	4,104	136,381
Savola Group (The)	165	1,798
		186,762

Security	Shares	Value
<b>South Africa — 8.4%</b>		
Absa Group Ltd. <sup>(a)</sup>	3,276	\$ 34,039
Anglo American Platinum Ltd.	177	23,338
Bid Corp. Ltd. <sup>(a)</sup>	1,458	30,726
Bidvest Group Ltd. (The)	1,203	16,954
Capitec Bank Holdings Ltd.	324	39,187
Clicks Group Ltd.	1,140	21,301
Discovery Ltd. <sup>(a)</sup>	1,221	12,456
FirstRand Ltd.	21,540	87,573
Gold Fields Ltd.	3,882	48,953
Growthpoint Properties Ltd.	12,930	13,557
Impala Platinum Holdings Ltd.	3,102	56,379
Kumba Iron Ore Ltd.	318	14,755
Mr. Price Group Ltd.	1,548	26,206
MTN Group Ltd. <sup>(a)</sup>	7,635	55,080
MultiChoice Group	2,034	20,343
Naspers Ltd., Class N	1,887	417,887
Nedbank Group Ltd.	1,749	20,654
NEPI Rockcastle PLC	1,962	13,692
Old Mutual Ltd.	11,261	11,682
Remgro Ltd.	2,259	19,621
Sanlam Ltd.	7,824	33,759
Shoprite Holdings Ltd.	2,265	25,411
SPAR Group Ltd. (The)	876	12,148
Standard Bank Group Ltd.	5,844	57,508
Vodacom Group Ltd.	2,757	26,173
Woolworths Holdings Ltd. <sup>(a)</sup>	4,272	17,292
		1,156,674
<b>South Korea — 10.4%</b>		
Amorepacific Corp.	141	36,244
AMOREPACIFIC Group	120	8,341
CJ CheilJedang Corp.	39	17,077
CJ Corp.	84	8,619
Coway Co. Ltd.	213	15,894
DB Insurance Co. Ltd.	219	9,951
GS Engineering & Construction Corp.	303	12,146
Hana Financial Group Inc.	1,356	56,570
Hanon Systems	903	13,699
HYBE Co. Ltd. <sup>(a)</sup>	15	3,562
Kakao Corp.	1,305	143,841
LG Corp.	385	34,849
LG Display Co. Ltd. <sup>(a)</sup>	988	21,297
LG Electronics Inc.	477	65,010
LG Household & Health Care Ltd.	45	62,856
LG Innotek Co. Ltd.	64	11,738
LX Holdings Corp. <sup>(a)</sup>	186	1,826
Mirae Asset Securities Co. Ltd.	1,365	12,103
NAVER Corp.	531	172,510
NCSOFT Corp.	75	58,388
Samsung Electro-Mechanics Co. Ltd.	249	38,070
Samsung Fire & Marine Insurance Co. Ltd.	102	19,323
Samsung Life Insurance Co. Ltd.	450	33,768
Samsung SDI Co. Ltd.	249	137,334
Samsung Securities Co. Ltd.	138	5,865
Shinhan Financial Group Co. Ltd.	1,932	73,651
SK Biopharmaceuticals Co. Ltd. <sup>(a)</sup>	84	8,543
SK Hynix Inc.	2,343	266,903
SK Telecom Co. Ltd.	175	49,918
Woori Financial Group Inc.	2,307	23,040



Schedule of Investments (unaudited) (continued)

May 31, 2021

iShares® ESG Advanced MSCI EM ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>South Korea (continued)</b>		
Yuhan Corp.	225	\$ 13,233
		1,436,169
<b>Taiwan — 18.1%</b>		
Accton Technology Corp.	3,000	33,296
Acer Inc.	12,000	13,775
Advantech Co. Ltd.	3,000	35,672
ASE Technology Holding Co. Ltd.	15,000	60,161
Asustek Computer Inc.	3,000	42,668
AU Optronics Corp. <sup>(a)</sup>	36,000	33,285
Catcher Technology Co. Ltd.	3,000	19,860
Cathay Financial Holding Co. Ltd.	36,000	72,464
Chailease Holding Co. Ltd.	6,000	45,100
Cheng Shin Rubber Industry Co. Ltd.	3,000	5,043
China Development Financial Holding Corp.	57,000	25,549
China Life Insurance Co. Ltd.	10,000	8,918
China Steel Corp.	51,000	67,897
Chunghwa Telecom Co. Ltd.	16,000	65,549
Compal Electronics Inc.	18,000	15,209
CTBC Financial Holding Co. Ltd.	78,000	64,752
Delta Electronics Inc.	9,000	95,889
E.Sun Financial Holding Co. Ltd.	51,000	46,940
Evergreen Marine Corp. Taiwan Ltd. <sup>(a)</sup>	12,000	42,594
Far Eastern New Century Corp.	15,000	17,099
Far EasTone Telecommunications Co. Ltd.	6,000	13,940
First Financial Holding Co. Ltd.	45,000	35,716
Fubon Financial Holding Co. Ltd.	30,000	78,152
Hua Nan Financial Holdings Co. Ltd.	36,000	23,687
Innolux Corp.	39,000	34,139
Inventec Corp.	12,000	11,165
Lite-On Technology Corp.	9,000	21,479
MediaTek Inc.	6,000	214,616
Mega Financial Holding Co. Ltd.	48,000	57,271
Micro-Star International Co. Ltd.	3,000	17,833
President Chain Store Corp.	3,000	28,620
Quanta Computer Inc.	12,000	38,816
Shanghai Commercial & Savings Bank Ltd. (The)	15,000	24,558
SinoPac Financial Holdings Co. Ltd.	45,000	21,971
Taishin Financial Holding Co. Ltd.	42,000	22,403
Taiwan Business Bank	24,000	8,318
Taiwan Cooperative Financial Holding Co. Ltd.	42,000	31,721
Taiwan Mobile Co. Ltd.	6,000	21,737
Taiwan Semiconductor Manufacturing Co. Ltd.	33,000	708,975
Unimicron Technology Corp.	6,000	24,260
United Microelectronics Corp.	51,000	96,945
Vanguard International Semiconductor Corp.	3,000	12,746
Win Semiconductors Corp.	3,000	35,193
Yageo Corp.	3,000	54,458
Yuanta Financial Holding Co. Ltd.	42,000	38,749
		2,489,188
<b>Thailand — 2.9%</b>		
Advanced Info Service PCL, NVDR	5,700	30,720
Airports of Thailand PCL, NVDR	21,900	44,119
Asset World Corp. PCL, NVDR <sup>(a)</sup>	48,300	7,374
Bangkok Bank PCL, Foreign	3,200	11,829
Bangkok Dusit Medical Services PCL, NVDR	43,200	29,821
BTS Group Holdings PCL, NVDR	44,000	12,879
Bumrungrad Hospital PCL, NVDR	2,100	8,860
Central Pattana PCL, NVDR	10,500	17,041
CP ALL PCL, NVDR	11,500	22,339

Security	Shares	Value
<b>Thailand (continued)</b>		
Delta Electronics Thailand PCL, NVDR	1,200	\$ 22,340
Energy Absolute PCL, NVDR	7,200	13,870
Home Product Center PCL, NVDR	25,700	11,420
Indorama Ventures PCL, NVDR	8,700	12,712
Intouch Holdings PCL, NVDR	10,800	22,192
Kasikornbank PCL, NVDR	2,700	10,277
Krungthai Card PCL, NVDR	3,900	9,102
Land & Houses PCL, NVDR	46,800	12,053
Minor International PCL, NVDR <sup>(a)</sup>	15,900	16,277
Siam Cement PCL (The), NVDR	3,300	46,248
Siam Commercial Bank PCL (The), NVDR	4,500	14,748
Thai Union Group PCL, NVDR	19,200	10,930
True Corp. PCL, NVDR	71,100	7,181
		394,332
<b>Turkey — 0.1%</b>		
Turkcell Iletisim Hizmetleri AS	4,725	8,738
Turkiye Garanti Bankasi AS	10,629	9,914
		18,652
<b>United Arab Emirates — 1.4%</b>		
Abu Dhabi Commercial Bank PJSC	13,137	24,343
Abu Dhabi Islamic Bank PJSC	4,665	7,052
Emirates NBD Bank PJSC	11,616	43,641
Emirates Telecommunications Group Co. PJSC	7,311	43,112
First Abu Dhabi Bank PJSC	16,575	76,096
		194,244
<b>Total Common Stocks — 97.6%</b>		
(Cost: \$10,827,991)		13,441,206
<b>Preferred Stocks</b>		
<b>Brazil — 2.0%</b>		
Banco Bradesco SA, Preference Shares, NVS	22,440	114,015
Itau Unibanco Holding SA, Preference Shares, NVS	21,600	122,429
Itausa SA, Preference Shares, NVS	19,500	40,634
		277,078
<b>Chile — 0.2%</b>		
Sociedad Quimica y Minera de Chile SA, Class B, Preference Shares, NVS	637	28,531
<b>Colombia — 0.1%</b>		
Bancolombia SA, Preference Shares, NVS	1,950	14,514
<b>South Korea — 0.0%</b>		
LG Household & Health Care Ltd., Preference Shares, NVS	2	1,291
<b>Total Preferred Stocks — 2.3%</b>		
(Cost: \$235,952)		321,414
<b>Warrants</b>		
<b>Thailand — 0.0%</b>		
Minor International PCL (Expires 02/15/24) <sup>(a)</sup>	497	67
Minor International PCL (Expires 05/05/23) <sup>(a)</sup>	548	85
		152
<b>Total Warrants — 0.0%</b>		
(Cost: \$0)		152

# Schedule of Investments (unaudited) (continued)

May 31, 2021

**iShares® ESG Advanced MSCI EM ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Short-Term Investments</b>		
<b>Money Market Funds — 1.5%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.06% <sup>(e)(f)(g)</sup> .....	202,882	\$ 203,003
<b>Total Short-Term Investments — 1.5%</b> (Cost: \$203,003) .....		203,003
<b>Total Investments in Securities — 101.4%</b> (Cost: \$11,266,946) .....		13,965,775
<b>Other Assets, Less Liabilities — (1.4)%</b> .....		(191,216)
<b>Net Assets — 100.0%</b> .....		\$ 13,774,559

- (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) All or a portion of this security is on loan.
- (d) This security may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.
- (e) Affiliate of the Fund.
- (f) Annualized 7-day yield as of period-end.
- (g) All or a portion of this security was purchased with cash collateral received from loaned securities.

(a) Non-income producing security.

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended May 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 10/06/20 <sup>(a)</sup>	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 05/31/21	Shares Held at 05/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares ..	\$ —	\$203,003 <sup>(b)</sup>	\$ —	\$ —	\$ —	\$203,003	202,882	\$ 269 <sup>(c)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares <sup>(d)</sup> ...	—	0 <sup>(b)</sup>	—	—	—	—	—	10	—
				\$ —	\$ —	\$203,003		\$ 279	\$ —

(a) The Fund commenced operations on October 06, 2020.

(b) Represents net amount purchased (sold).

(c) 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.

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

## 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 May 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 .....	\$ 2,026,692	\$11,414,514	\$ —	\$13,441,206
Preferred Stocks .....	320,123	1,291	—	321,414
Warrants .....	152	—	—	152
Money Market Funds .....	203,003	—	—	203,003
	<u>\$ 2,549,970</u>	<u>\$11,415,805</u>	<u>\$ —</u>	<u>\$13,965,775</u>

## Portfolio Abbreviations - Equity

ADR ..... American Depositary Receipt  
GDR ..... Global Depositary Receipt  
NVDR ..... Non-Voting Depositary Receipt

NVS ..... Non-Voting Shares  
PJSC ..... Public Joint Stock Company

# Schedule of Investments (unaudited)

May 31, 2021

# iShares® ESG Advanced MSCI USA ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 0.2%</b>		
Howmet Aerospace Inc. <sup>(a)</sup>	5,963	\$ 211,567
Teledyne Technologies Inc. <sup>(a)</sup>	708	296,985
		508,552
<b>Air Freight &amp; Logistics — 0.2%</b>		
CH Robinson Worldwide Inc.	2,043	198,212
Expeditors International of Washington Inc.	2,586	325,034
		523,246
<b>Auto Components — 0.4%</b>		
Aptiv PLC <sup>(a)</sup>	4,122	620,031
Autoliv Inc.	1,268	134,446
BorgWarner Inc.	3,652	187,311
		941,788
<b>Automobiles — 3.3%</b>		
Tesla Inc. <sup>(a)</sup>	11,723	7,329,454
<b>Banks — 2.1%</b>		
Citizens Financial Group Inc.	6,490	323,851
First Republic Bank/CA	2,660	509,230
Huntington Bancshares Inc./OH	15,530	246,306
KeyCorp	14,791	340,785
PNC Financial Services Group Inc. (The)	6,469	1,259,385
Regions Financial Corp.	14,666	343,331
SVB Financial Group <sup>(a)</sup>	792	461,649
Truist Financial Corp.	20,567	1,270,629
		4,755,166
<b>Beverages — 3.1%</b>		
Coca-Cola Co. (The)	62,500	3,455,625
Keurig Dr Pepper Inc.	9,943	367,493
PepsiCo Inc.	21,062	3,115,913
		6,939,031
<b>Biotechnology — 2.2%</b>		
Amgen Inc.	8,818	2,098,155
Biogen Inc. <sup>(a)</sup>	2,326	622,159
BioMarin Pharmaceutical Inc. <sup>(a)</sup>	2,777	214,662
Horizon Therapeutics PLC <sup>(a)</sup>	3,249	297,803
Novavax Inc. <sup>(a)</sup>	1,072	158,249
Regeneron Pharmaceuticals Inc. <sup>(a)</sup>	1,607	807,405
Vertex Pharmaceuticals Inc. <sup>(a)</sup>	3,969	828,052
		5,026,485
<b>Building Products — 1.1%</b>		
A O Smith Corp.	2,074	147,399
Allegion PLC	1,386	194,705
Carrier Global Corp.	12,607	579,039
Fortune Brands Home & Security Inc.	2,117	218,390
Lennox International Inc.	518	181,264
Masco Corp.	3,926	236,777
Owens Corning	1,603	170,960
Trane Technologies PLC	3,640	678,496
		2,407,030
<b>Capital Markets — 6.3%</b>		
Ameriprise Financial Inc.	1,782	463,035
Bank of New York Mellon Corp. (The)	12,745	663,760
BlackRock Inc. <sup>(b)</sup>	2,331	2,044,380
Carlyle Group Inc. (The)	2,436	106,307
Charles Schwab Corp. (The)	22,021	1,626,251
CME Group Inc.	5,481	1,199,024
FactSet Research Systems Inc.	580	193,929

Security	Shares	Value
<b>Capital Markets (continued)</b>		
Franklin Resources Inc.	4,634	\$ 158,529
Intercontinental Exchange Inc.	8,575	967,946
Invesco Ltd.	5,963	170,124
MarketAxess Holdings Inc.	580	270,593
Moody's Corp.	2,571	862,185
Morgan Stanley	21,550	1,959,972
Nasdaq Inc.	1,761	294,897
Northern Trust Corp.	3,021	366,115
Raymond James Financial Inc.	1,892	250,860
S&P Global Inc.	3,675	1,394,552
State Street Corp.	5,371	467,170
T Rowe Price Group Inc.	3,480	665,898
		14,125,527
<b>Chemicals — 2.5%</b>		
Air Products & Chemicals Inc.	3,378	1,012,252
Albemarle Corp.	1,781	297,569
DuPont de Nemours Inc.	8,215	694,907
International Flavors & Fragrances Inc.	3,797	537,921
Linde PLC	7,990	2,401,794
PPG Industries Inc.	3,615	649,688
		5,594,131
<b>Commercial Services &amp; Supplies — 1.2%</b>		
Cintas Corp.	1,443	510,158
Copart Inc. <sup>(a)</sup>	3,247	418,896
Republic Services Inc.	3,408	372,085
Waste Connections Inc.	4,003	486,124
Waste Management Inc.	6,460	908,793
		2,696,056
<b>Communications Equipment — 2.0%</b>		
Arista Networks Inc. <sup>(a)</sup>	874	296,618
Cisco Systems Inc.	64,453	3,409,564
F5 Networks Inc. <sup>(a)</sup>	942	174,675
Juniper Networks Inc.	5,015	132,045
Motorola Solutions Inc.	2,581	529,905
		4,542,807
<b>Construction Materials — 0.3%</b>		
Martin Marietta Materials Inc.	951	345,831
Vulcan Materials Co.	2,024	371,040
		716,871
<b>Consumer Finance — 0.9%</b>		
Ally Financial Inc.	5,710	312,394
American Express Co.	10,454	1,673,999
		1,986,393
<b>Containers &amp; Packaging — 0.7%</b>		
Avery Dennison Corp.	1,268	279,632
Ball Corp.	4,974	408,664
International Paper Co.	5,702	359,796
Packaging Corp. of America	1,448	215,245
Sealed Air Corp.	2,367	134,588
Westrock Co.	4,023	234,621
		1,632,546
<b>Distributors — 0.3%</b>		
Genuine Parts Co.	2,205	289,119
LKQ Corp. <sup>(a)</sup>	4,403	224,377
Pool Corp.	614	268,042
		781,538
<b>Diversified Financial Services — 0.1%</b>		
Voya Financial Inc.	1,895	124,160

Schedule of Investments (unaudited) (continued)

May 31, 2021

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

Security	Shares	Value
<b>Diversified Telecommunication Services — 1.6%</b>		
Verizon Communications Inc.	63,176	\$ 3,568,812
<b>Electrical Equipment — 1.0%</b>		
Eaton Corp. PLC	6,078	882,830
Generac Holdings Inc. <sup>(a)</sup>	960	315,571
Plug Power Inc. <sup>(a)</sup>	7,672	235,530
Rockwell Automation Inc.	1,773	467,576
Sensata Technologies Holding PLC <sup>(a)</sup>	2,409	143,167
Sunrun Inc. <sup>(a)</sup>	2,631	117,658
		2,162,332
<b>Electronic Equipment, Instruments &amp; Components — 1.6%</b>		
Amphenol Corp., Class A	9,147	615,227
CDW Corp./DE	2,183	361,112
Cognex Corp.	2,687	213,321
Corning Inc.	11,731	511,823
Keysight Technologies Inc. <sup>(a)</sup>	2,841	404,502
TE Connectivity Ltd.	5,052	685,455
Trimble Inc. <sup>(a)</sup>	3,819	297,080
Zebra Technologies Corp., Class A <sup>(a)</sup>	816	405,593
		3,494,113
<b>Entertainment — 0.8%</b>		
Activision Blizzard Inc.	11,828	1,150,273
Electronic Arts Inc.	4,391	627,606
		1,777,879
<b>Equity Real Estate Investment Trusts (REITs) — 4.4%</b>		
Alexandria Real Estate Equities Inc.	1,984	353,668
American Tower Corp.	6,784	1,733,041
Boston Properties Inc.	2,258	265,450
Camden Property Trust	1,489	186,691
Crown Castle International Corp.	6,585	1,247,858
Duke Realty Corp.	5,706	265,101
Equinix Inc.	1,363	1,004,149
Equity Residential	5,405	418,617
Healthpeak Properties Inc.	8,224	274,517
Host Hotels & Resorts Inc. <sup>(a)</sup>	10,778	185,058
Iron Mountain Inc.	4,407	191,881
Prologis Inc.	11,290	1,330,414
Regency Centers Corp.	2,336	150,906
SBA Communications Corp.	1,669	497,562
Simon Property Group Inc.	5,015	644,377
Ventas Inc.	5,720	317,174
VICI Properties Inc.	8,193	255,048
Welltower Inc.	6,372	476,434
		9,797,946
<b>Food &amp; Staples Retailing — 0.3%</b>		
Walgreens Boots Alliance Inc.	11,212	590,424
<b>Food Products — 1.0%</b>		
Campbell Soup Co.	3,009	146,448
Conagra Brands Inc.	7,459	284,188
General Mills Inc.	9,335	586,798
Hormel Foods Corp.	4,534	220,080
JM Smucker Co. (The)	1,673	222,994
Kellogg Co.	3,938	257,900
Lamb Weston Holdings Inc.	2,236	184,448
McCormick & Co. Inc./MD, NVS	3,819	340,120
		2,242,976
<b>Health Care Equipment &amp; Supplies — 2.5%</b>		
ABIOMED Inc. <sup>(a)</sup>	691	196,645

Security	Shares	Value
<b>Health Care Equipment &amp; Supplies (continued)</b>		
Align Technology Inc. <sup>(a)</sup>	1,144	\$ 675,132
Baxter International Inc.	7,711	633,227
Cooper Companies Inc. (The)	750	295,088
DENTSPLY SIRONA Inc.	3,337	223,312
Dexcom Inc. <sup>(a)</sup>	1,468	542,265
Hologic Inc. <sup>(a)</sup>	3,934	248,078
IDEXX Laboratories Inc. <sup>(a)</sup>	1,304	727,775
Insulet Corp. <sup>(a)</sup>	1,009	272,097
Novocure Ltd. <sup>(a)</sup>	1,408	287,232
ResMed Inc.	2,221	457,193
STERIS PLC	1,304	248,881
Teleflex Inc.	713	286,761
West Pharmaceutical Services Inc.	1,131	393,034
		5,486,720
<b>Health Care Providers &amp; Services — 1.5%</b>		
Centene Corp. <sup>(a)</sup>	8,879	653,495
DaVita Inc. <sup>(a)</sup>	1,087	130,516
HCA Healthcare Inc.	4,152	891,808
Henry Schein Inc. <sup>(a)</sup>	2,177	165,539
Humana Inc.	1,967	860,956
Laboratory Corp. of America Holdings <sup>(a)</sup>	1,490	408,975
Quest Diagnostics Inc.	2,037	268,212
		3,379,501
<b>Health Care Technology — 0.3%</b>		
Cerner Corp.	4,676	365,897
Teladoc Health Inc. <sup>(a)(c)</sup>	2,065	310,948
		676,845
<b>Hotels, Restaurants &amp; Leisure — 3.5%</b>		
Booking Holdings Inc. <sup>(a)</sup>	625	1,475,969
Chipotle Mexican Grill Inc. <sup>(a)</sup>	429	588,580
Darden Restaurants Inc.	1,991	285,171
Domino's Pizza Inc.	592	252,707
Hilton Worldwide Holdings Inc. <sup>(a)</sup>	4,238	530,894
McDonald's Corp.	10,774	2,519,931
Starbucks Corp.	17,974	2,046,879
Vail Resorts Inc. <sup>(a)</sup>	615	201,031
		7,901,162
<b>Household Durables — 0.8%</b>		
DR Horton Inc.	5,275	502,655
Garmin Ltd.	2,340	332,841
Mohawk Industries Inc. <sup>(a)</sup>	912	192,140
Newell Brands Inc.	5,839	167,521
NVR Inc. <sup>(a)</sup>	53	259,023
PulteGroup Inc.	4,059	234,570
		1,688,750
<b>Household Products — 1.1%</b>		
Church & Dwight Co. Inc.	3,741	320,716
Clorox Co. (The)	1,920	339,322
Colgate-Palmolive Co.	12,307	1,031,080
Kimberly-Clark Corp.	5,311	693,776
		2,384,894
<b>Industrial Conglomerates — 0.3%</b>		
Roper Technologies Inc.	1,602	720,916
<b>Insurance — 3.5%</b>		
Aflac Inc.	9,987	566,063
Allstate Corp. (The)	4,624	631,685
Arch Capital Group Ltd. <sup>(a)</sup>	6,209	247,677
Arthur J Gallagher & Co.	2,958	433,673

Schedule of Investments (unaudited) (continued)

May 31, 2021

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

Security	Shares	Value
<b>Insurance (continued)</b>		
Assurant Inc. ....	885	\$ 142,618
Chubb Ltd. ....	6,873	1,168,341
Hartford Financial Services Group Inc. (The) .....	5,458	356,680
Lincoln National Corp. ....	2,784	194,295
Marsh & McLennan Companies Inc. ....	7,758	1,073,319
Principal Financial Group Inc. ....	4,162	272,153
Progressive Corp. (The) .....	8,942	885,974
Prudential Financial Inc. ....	6,061	648,345
Reinsurance Group of America Inc. ....	1,038	130,819
Travelers Companies Inc. (The) .....	3,851	615,005
Willis Towers Watson PLC. ....	1,969	514,618
		<u>7,881,265</u>
<b>Internet &amp; Direct Marketing Retail — 0.8%</b>		
eBay Inc. ....	10,388	632,422
Etsy Inc. <sup>(a)</sup> .....	1,925	317,105
MercadoLibre Inc. <sup>(a)</sup> .....	685	930,689
		<u>1,880,216</u>
<b>IT Services — 11.0%</b>		
Akamai Technologies Inc. <sup>(a)</sup> .....	2,488	284,154
Automatic Data Processing Inc. ....	6,533	1,280,599
Black Knight Inc. <sup>(a)</sup> .....	2,397	175,916
Broadridge Financial Solutions Inc. ....	1,769	282,120
Cognizant Technology Solutions Corp., Class A .....	8,101	579,708
Fidelity National Information Services Inc. ....	9,483	1,412,777
Fiserv Inc. <sup>(a)</sup> .....	9,198	1,059,610
Gartner Inc. <sup>(a)</sup> .....	1,354	313,911
GoDaddy Inc., Class A <sup>(a)</sup> .....	2,591	209,767
Jack Henry & Associates Inc. ....	1,161	178,968
Mastercard Inc., Class A .....	13,536	4,880,811
Okta Inc. <sup>(a)</sup> .....	1,851	411,736
Paychex Inc. ....	4,955	501,149
PayPal Holdings Inc. <sup>(a)</sup> .....	16,986	4,416,700
Square Inc., Class A <sup>(a)</sup> .....	5,951	1,324,217
Twilio Inc., Class A <sup>(a)</sup> .....	2,443	820,848
VeriSign Inc. <sup>(a)</sup> .....	1,554	341,756
Visa Inc., Class A .....	25,894	5,885,706
Western Union Co. (The) .....	6,279	153,647
		<u>24,514,100</u>
<b>Leisure Products — 0.1%</b>		
Hasbro Inc. ....	1,994	191,364
<b>Life Sciences Tools &amp; Services — 2.7%</b>		
Agilent Technologies Inc. ....	4,656	643,133
Avantor Inc. <sup>(a)</sup> .....	7,980	256,557
Bio-Techne Corp. ....	592	244,988
Illumina Inc. <sup>(a)</sup> .....	2,227	903,360
Mettler-Toledo International Inc. <sup>(a)</sup> .....	357	464,439
PerkinElmer Inc. ....	1,709	247,925
PPD Inc. <sup>(a)</sup> .....	1,873	86,383
Thermo Fisher Scientific Inc. ....	6,012	2,822,634
Waters Corp. <sup>(a)</sup> .....	949	305,815
		<u>5,975,234</u>
<b>Machinery — 4.3%</b>		
Caterpillar Inc. ....	8,325	2,006,991
Cummins Inc. ....	2,254	579,909
Deere & Co. ....	4,546	1,641,561
Dover Corp. ....	2,193	330,046
Fortive Corp. ....	4,901	355,421
IDEX Corp. ....	1,159	258,063

Security	Shares	Value
<b>Machinery (continued)</b>		
Illinois Tool Works Inc. ....	4,834	\$ 1,120,328
Ingersoll Rand Inc. <sup>(a)</sup> .....	5,752	285,529
Nordson Corp. ....	799	177,130
Otis Worldwide Corp. ....	6,290	492,696
PACCAR Inc. ....	5,297	484,993
Parker-Hannifin Corp. ....	1,971	607,364
Pentair PLC .....	2,535	174,839
Snap-on Inc. ....	825	210,062
Stanley Black & Decker Inc. ....	2,456	532,461
Xylem Inc./NY .....	2,754	325,302
		<u>9,582,695</u>
<b>Media — 0.4%</b>		
Cable One Inc. ....	83	150,691
Discovery Inc., Class A <sup>(a)</sup> .....	2,483	79,729
Discovery Inc., Class C, NVS <sup>(a)</sup> .....	4,621	138,861
Interpublic Group of Companies Inc. (The) .....	1,624	54,713
Omnicom Group Inc. ....	3,283	269,994
Sirius XM Holdings Inc. <sup>(c)</sup> .....	15,815	98,844
		<u>792,832</u>
<b>Metals &amp; Mining — 0.5%</b>		
Newmont Corp. ....	12,218	897,779
Steel Dynamics Inc. ....	3,212	200,525
		<u>1,098,304</u>
<b>Mortgage Real Estate Investment — 0.1%</b>		
Annaly Capital Management Inc. ....	21,370	198,100
<b>Multiline Retail — 0.8%</b>		
Target Corp. ....	7,645	1,734,803
<b>Personal Products — 0.5%</b>		
Estee Lauder Companies Inc. (The), Class A. ....	3,507	1,074,966
<b>Pharmaceuticals — 2.0%</b>		
Catalent Inc. <sup>(a)</sup> .....	2,599	272,453
Elanco Animal Health Inc. <sup>(a)</sup> .....	6,484	233,294
Eli Lilly & Co. ....	12,437	2,484,166
Jazz Pharmaceuticals PLC <sup>(a)</sup> .....	927	165,127
Zoetis Inc. ....	7,254	1,281,637
		<u>4,436,677</u>
<b>Professional Services — 0.7%</b>		
Booz Allen Hamilton Holding Corp. ....	2,104	178,693
IHS Markit Ltd. ....	5,752	605,743
Robert Half International Inc. ....	1,729	153,518
TransUnion .....	2,911	311,477
Verisk Analytics Inc. ....	2,361	408,051
		<u>1,657,482</u>
<b>Real Estate Management &amp; Development — 0.2%</b>		
CBRE Group Inc., Class A <sup>(a)</sup> .....	5,123	449,697
<b>Road &amp; Rail — 1.9%</b>		
AMERCO .....	149	85,681
CSX Corp. ....	11,641	1,165,497
Kansas City Southern .....	1,387	412,882
Old Dominion Freight Line Inc. ....	1,517	402,688
Union Pacific Corp. ....	10,226	2,298,089
		<u>4,364,837</u>
<b>Semiconductors &amp; Semiconductor Equipment — 8.7%</b>		
Advanced Micro Devices Inc. <sup>(a)</sup> .....	18,492	1,480,839
Analog Devices Inc. ....	5,632	927,027
Applied Materials Inc. ....	14,010	1,935,201



Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Semiconductors &amp; Semiconductor Equipment (continued)</b>		
Lam Research Corp.	2,182	\$ 1,417,973
Marvell Technology Inc.	12,219	590,178
Maxim Integrated Products Inc.	4,092	417,425
Micron Technology Inc. <sup>(a)</sup>	17,079	1,437,027
NVIDIA Corp.	9,450	6,140,421
NXP Semiconductors NV	4,229	894,095
ON Semiconductor Corp. <sup>(a)</sup>	6,288	251,772
Qorvo Inc. <sup>(a)</sup>	1,729	315,923
Skyworks Solutions Inc.	2,517	427,890
Texas Instruments Inc.	14,049	2,666,781
Xilinx Inc.	3,745	475,615
		19,378,167
<b>Software — 8.4%</b>		
Adobe Inc. <sup>(a)</sup>	7,308	3,687,471
ANSYS Inc. <sup>(a)</sup>	1,324	447,433
Autodesk Inc. <sup>(a)</sup>	3,357	959,632
Cadence Design Systems Inc. <sup>(a)</sup>	4,259	540,850
Citrix Systems Inc.	1,877	215,780
Cloudflare Inc., Class A <sup>(a)</sup>	3,439	282,204
Coupa Software Inc. <sup>(a)</sup>	1,102	262,496
Datadog Inc., Class A <sup>(a)</sup>	2,669	243,012
DocuSign Inc. <sup>(a)</sup>	2,848	574,214
Dropbox Inc., Class A <sup>(a)</sup>	4,827	132,018
Fair Isaac Corp. <sup>(a)</sup>	446	225,703
Fortinet Inc. <sup>(a)</sup>	2,118	462,868
Guidewire Software Inc. <sup>(a)</sup>	1,216	118,852
HubSpot Inc. <sup>(a)</sup>	672	338,943
Intuit Inc.	4,181	1,835,835
NortonLifeLock Inc.	8,884	245,731
Paycom Software Inc. <sup>(a)</sup>	781	257,418
PTC Inc. <sup>(a)</sup>	1,694	227,233
RingCentral Inc., Class A <sup>(a)</sup>	1,151	302,103
salesforce.com Inc. <sup>(a)</sup>	14,011	3,336,019
ServiceNow Inc. <sup>(a)</sup>	2,994	1,418,797
Slack Technologies Inc., Class A <sup>(a)</sup>	7,273	320,303
Splunk Inc. <sup>(a)</sup>	2,469	299,243
Synopsys Inc. <sup>(a)</sup>	2,326	591,595
Tyler Technologies Inc. <sup>(a)</sup>	619	249,556
VMware Inc., Class A <sup>(a)(c)</sup>	1,283	202,573
Workday Inc., Class A <sup>(a)</sup>	2,748	628,523
Zendesk Inc. <sup>(a)</sup>	1,799	245,851
Zscaler Inc. <sup>(a)</sup>	1,230	238,866
		18,891,122
<b>Specialty Retail — 3.6%</b>		
Advance Auto Parts Inc.	1,001	189,920
Best Buy Co. Inc.	3,558	413,582
Burlington Stores Inc. <sup>(a)</sup>	1,011	326,927
CarMax Inc. <sup>(a)</sup>	2,481	285,786

Security	Shares	Value
<b>Specialty Retail (continued)</b>		
Home Depot Inc. (The)	16,436	\$ 5,241,605
TJX Companies Inc. (The)	18,330	1,238,008
Tractor Supply Co.	1,776	322,699
		8,018,527
<b>Technology Hardware, Storage &amp; Peripherals — 1.0%</b>		
Dell Technologies Inc., Class C <sup>(a)</sup>	4,025	397,026
Hewlett Packard Enterprise Co.	19,861	316,981
HP Inc.	19,032	556,305
NetApp Inc.	3,410	263,832
Seagate Technology Holdings PLC	3,252	311,379
Western Digital Corp.	4,673	351,550
		2,197,073
<b>Textiles, Apparel &amp; Luxury Goods — 0.3%</b>		
Lululemon Athletica Inc. <sup>(a)</sup>	1,924	621,702
<b>Trading Companies &amp; Distributors — 0.5%</b>		
Fastenal Co.	8,768	465,054
United Rentals Inc. <sup>(a)</sup>	1,102	368,024
WW Grainger Inc.	680	314,269
		1,147,347
<b>Water Utilities — 0.2%</b>		
American Water Works Co. Inc.	2,770	429,405
<b>Total Common Stocks — 99.8%</b>		
(Cost: \$203,808,906)		223,019,966
<b>Short-Term Investments</b>		
<b>Money Market Funds — 0.2%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.06% <sup>(b)(d)(e)</sup>	379,868	380,096
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(b)(d)</sup>	90,000	90,000
		470,096
<b>Total Short-Term Investments — 0.2%</b>		
(Cost: \$470,094)		470,096
<b>Total Investments in Securities — 100.0%</b>		
(Cost: \$204,279,000)		223,490,062
<b>Other Assets, Less Liabilities — 0.0%</b>		
		63,722
<b>Net Assets — 100.0%</b>		
		\$ 223,553,784

(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.

Schedule of Investments (unaudited) (continued)

iShares® ESG Advanced MSCI USA ETF

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**Affiliates**

Investments in issuers considered to be affiliate(s) of the Fund during the period ended May 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 08/31/20</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 05/31/21</i>	<i>Shares Held at 05/31/21</i>	<i>Income</i>	<i>Capital Gain Distributions from Underlying Funds</i>
BlackRock Cash Funds: Institutional, SL Agency Shares .	\$ 10,183	\$ 369,940 <sup>(a)</sup>	\$ —	\$ (29)	\$ 2	\$ 380,096	379,868	\$ 1,628 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares . . . .	—	90,000 <sup>(a)</sup>	—	—	—	90,000	90,000	10	—
BlackRock Inc. . . . .	36,840	1,748,308	(109,612)	1,147	367,697	2,044,380	2,331	8,799	—
				<u>\$ 1,118</u>	<u>\$ 367,699</u>	<u>\$2,514,476</u>		<u>\$10,437</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 500 E-Mini Index . . . . .	1	06/18/21	\$ 210	\$ 305

**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 May 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 . . . . .	\$223,019,966	\$ —	\$ —	\$223,019,966
Money Market Funds . . . . .	470,096	—	—	470,096
	<u>\$223,490,062</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$223,490,062</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts . . . . .	\$ 305	\$ —	\$ —	\$ 305

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

**Portfolio Abbreviations - Equity**

NVS . . . . . Non-Voting Shares

# Schedule of Investments (unaudited)

May 31, 2021

iShares® ESG Aware MSCI EAFE ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Australia — 7.7%</b>		
Afterpay Ltd. <sup>(a)</sup>	84,252	\$ 6,010,279
APA Group	1,081,065	7,701,518
Aristocrat Leisure Ltd.	231,328	7,330,126
ASX Ltd.	170,882	10,052,183
Australia & New Zealand Banking Group Ltd.	889,050	19,727,584
BlueScope Steel Ltd.	454,999	7,462,433
Brambles Ltd.	1,118,775	9,341,637
Cochlear Ltd.	51,923	9,093,047
Coles Group Ltd.	444,830	5,684,153
Commonwealth Bank of Australia	588,964	45,375,128
Computershare Ltd.	478,466	5,800,953
CSL Ltd.	151,354	33,931,450
Dexus	1,151,088	9,279,095
Fortescue Metals Group Ltd.	771,285	13,356,850
Goodman Group	535,298	8,034,782
GPT Group (The)	1,608,605	5,719,535
Insurance Australia Group Ltd.	1,493,553	5,792,204
Lendlease Corp. Ltd.	600,917	5,705,466
Macquarie Group Ltd.	128,576	15,077,213
Mirvac Group	3,809,505	8,213,493
National Australia Bank Ltd.	1,000,471	20,823,330
Newcrest Mining Ltd.	373,815	8,141,746
Northern Star Resources Ltd.	652,127	5,861,905
QBE Insurance Group Ltd.	710,047	6,005,255
Ramsay Health Care Ltd.	117,441	5,755,486
Rio Tinto Ltd.	190,496	18,173,712
Rio Tinto PLC	452,826	38,942,238
Seek Ltd.	249,607	5,889,462
Sonic Healthcare Ltd.	207,611	5,572,624
Stockland	1,690,066	6,100,475
Sydney Airport <sup>(a)</sup>	1,256,247	5,687,153
Tabcorp Holdings Ltd.	1,448,909	5,717,230
Transurban Group	1,203,042	12,887,478
Wesfarmers Ltd.	378,543	16,180,703
Westpac Banking Corp.	1,166,111	23,841,784
Woodside Petroleum Ltd.	751,203	12,644,800
Woolworths Group Ltd.	368,360	11,834,900
		448,749,410
<b>Austria — 0.4%</b>		
Erste Group Bank AG	135,218	5,538,426
OMV AG	202,561	11,554,981
voestalpine AG	124,872	5,617,390
		22,710,797
<b>Belgium — 0.9%</b>		
Anheuser-Busch InBev SA/NV	293,797	21,969,811
KBC Group NV	120,183	9,794,693
Solvay SA	42,216	5,677,826
UCB SA	58,198	5,420,233
Umicore SA	115,051	6,875,669
		49,738,232
<b>Denmark — 2.7%</b>		
AP Moller - Maersk A/S, Class A	3,000	7,902,882
Carlsberg A/S, Class B	74,877	13,678,872
Chr Hansen Holding A/S	62,255	5,574,257
Coloplast A/S, Class B	43,478	6,835,402
DSV Panalpina A/S	61,176	14,753,749
Genmab A/S <sup>(a)</sup>	23,580	9,508,223
GN Store Nord A/S	73,082	6,186,248

Security	Shares	Value
<b>Denmark (continued)</b>		
Novo Nordisk A/S, Class B	675,863	\$ 53,342,439
Novozymes A/S, Class B	85,221	6,192,841
Orsted A/S <sup>(b)</sup>	80,973	12,239,871
Pandora A/S	46,553	6,268,154
Vestas Wind Systems A/S	409,369	15,869,317
		158,352,255
<b>Finland — 1.2%</b>		
Elisa OYJ	96,185	5,659,881
Kesko OYJ, Class B	206,739	7,124,836
Neste OYJ	206,299	13,556,518
Nokia OYJ <sup>(a)</sup>	1,939,431	10,044,312
Nordea Bank Abp	681,587	7,294,461
Orion OYJ, Class B	127,286	5,460,115
UPM-Kymmene OYJ	340,098	12,916,484
Wartsila OYJ Abp	432,450	5,817,999
		67,874,606
<b>France — 11.1%</b>		
Air Liquide SA	116,225	19,697,948
Airbus SE <sup>(a)</sup>	162,912	21,138,795
Alstom SA <sup>(a)</sup>	118,270	6,621,972
Amundi SA <sup>(b)</sup>	67,352	5,966,850
Atos SE <sup>(c)</sup>	92,801	6,194,749
AXA SA	916,158	25,252,908
BNP Paribas SA	382,091	26,011,680
Bouygues SA	136,538	5,550,736
Capgemini SE	58,218	10,821,205
Carrefour SA	273,759	5,576,915
Cie. de Saint-Gobain <sup>(a)</sup>	154,285	10,296,558
Cie. Generale des Etablissements Michelin SCA	88,937	13,614,655
CNP Assurances	313,948	5,674,582
Credit Agricole SA	355,646	5,287,274
Danone SA	278,993	19,833,496
Dassault Systemes SE	58,048	13,297,491
Edenred	100,557	5,447,269
Eiffage SA	52,350	5,760,995
Engie SA	543,045	8,038,748
EssilorLuxottica SA	92,591	15,997,510
Gecina SA	58,598	9,316,498
Hermes International	7,157	10,045,525
Kering SA	27,699	25,349,739
Legrand SA	79,711	8,322,523
L'Oreal SA	109,845	49,293,992
LVMH Moet Hennessy Louis Vuitton SE	90,513	72,083,714
Natixis SA <sup>(a)</sup>	1,135,512	5,608,800
Orange SA	481,129	6,101,174
Pernod Ricard SA	79,320	17,410,356
Publicis Groupe SA	87,090	5,886,948
Safran SA	113,993	16,992,440
Sanofi	326,973	34,590,155
Schneider Electric SE	216,347	34,112,098
Societe Generale SA	316,768	10,125,219
Teleperformance	25,161	9,643,385
Thales SA	56,590	5,777,709
TOTAL SE	949,634	44,012,977
Unibail-Rodamco-Westfield <sup>(a)</sup>	68,299	5,930,855
Valeo SA	176,284	5,736,644
Vinci SA	133,266	15,070,867
Vivendi SE	293,349	10,619,310



Schedule of Investments (unaudited) (continued)

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Security	Shares	Value
<b>France (continued)</b>		
Worldline SA <sup>(a)(b)</sup>	79,503	\$ 7,576,861
		645,690,125
<b>Germany — 8.7%</b>		
adidas AG	76,118	27,666,382
Allianz SE, Registered	169,950	44,655,415
BASF SE	322,257	26,190,974
Bayerische Motoren Werke AG	155,474	16,408,233
Beiersdorf AG	59,186	6,983,591
Brenntag SE	65,364	6,143,359
Commerzbank AG <sup>(a)</sup>	726,775	5,843,914
Continental AG <sup>(a)</sup>	39,883	5,876,481
Covestro AG <sup>(b)</sup>	82,226	5,743,378
Daimler AG, Registered	274,348	25,439,066
Delivery Hero SE <sup>(a)(b)</sup>	56,349	7,708,836
Deutsche Bank AG, Registered <sup>(a)</sup>	712,169	10,596,760
Deutsche Boerse AG	95,192	15,513,021
Deutsche Post AG, Registered	391,009	26,583,548
Deutsche Telekom AG, Registered	777,669	16,099,694
Deutsche Wohnen SE	119,433	7,598,268
E.ON SE	1,039,742	12,526,907
Fresenius SE & Co. KGaA	105,729	5,681,799
HeidelbergCement AG	83,261	7,571,396
HelloFresh SE <sup>(a)</sup>	67,692	6,162,802
Henkel AG & Co. KGaA	63,499	6,245,904
Infineon Technologies AG	508,703	20,601,362
LEG Immobilien SE	40,358	5,898,506
Merck KGaA	83,853	15,068,402
MTU Aero Engines AG	24,278	6,236,017
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, Registered	53,490	15,399,766
Puma SE	68,892	7,873,952
SAP SE	412,520	56,955,696
Siemens AG, Registered	274,726	44,337,414
Symrise AG	44,282	5,849,274
TeamViewer AG <sup>(a)(b)</sup>	149,061	5,880,966
Telefonica Deutschland Holding AG	1,802,072	4,910,988
Volkswagen AG	18,106	6,426,494
Vonovia SE	142,319	8,870,812
Zalando SE <sup>(a)(b)</sup>	58,894	6,267,642
		503,817,019
<b>Hong Kong — 3.0%</b>		
AlA Group Ltd.	4,335,400	55,618,887
BOC Hong Kong Holdings Ltd.	3,868,000	13,993,088
Galaxy Entertainment Group Ltd. <sup>(a)</sup>	747,000	6,061,462
Hang Seng Bank Ltd. <sup>(c)</sup>	569,000	11,835,608
Hong Kong Exchanges & Clearing Ltd.	392,000	24,549,173
MTR Corp. Ltd. <sup>(c)</sup>	2,560,500	14,256,910
Sands China Ltd. <sup>(a)</sup>	2,145,200	9,527,585
Sun Hung Kai Properties Ltd.	589,000	9,046,494
Swire Pacific Ltd., Class A	1,011,500	7,599,847
Swire Properties Ltd.	3,066,000	9,025,587
Techtronic Industries Co. Ltd.	490,000	9,034,686
Wharf Real Estate Investment Co. Ltd.	1,034,000	6,058,636
		176,607,963
<b>Ireland — 0.7%</b>		
CRH PLC	343,753	17,824,983
Flutter Entertainment PLC <sup>(a)</sup>	54,122	10,021,531
Kerry Group PLC, Class A	67,879	9,142,852

Security	Shares	Value
<b>Ireland (continued)</b>		
Kingspan Group PLC	65,057	\$ 6,085,518
		43,074,884
<b>Israel — 0.5%</b>		
Bank Hapoalim BM <sup>(a)</sup>	872,264	7,397,781
Bank Leumi Le-Israel BM <sup>(a)</sup>	771,039	6,028,436
CyberArk Software Ltd. <sup>(a)(c)</sup>	48,390	6,123,271
Isracard Ltd. <sup>(a)</sup>	1	4
Wix.com Ltd. <sup>(a)</sup>	31,436	8,168,959
		27,718,451
<b>Italy — 2.1%</b>		
Amplifon SpA	137,561	6,523,522
Assicurazioni Generali SpA	448,074	9,186,005
CNH Industrial NV	513,448	8,846,779
Enel SpA	3,647,775	35,789,566
Eni SpA	1,389,683	17,009,383
Intesa Sanpaolo SpA	9,169,241	27,004,413
Snam SpA	1,020,298	5,975,724
Terna SPA	874,161	6,656,170
UniCredit SpA	580,317	7,422,253
		124,413,815
<b>Japan — 22.6%</b>		
Advantest Corp.	68,700	6,153,916
Aeon Co. Ltd.	316,500	8,417,061
Ajinomoto Co. Inc.	259,200	5,925,369
Asahi Group Holdings Ltd.	189,500	8,969,573
Asahi Kasei Corp.	766,000	8,351,550
Astellas Pharma Inc.	901,000	14,678,496
Azbil Corp.	163,500	6,505,687
Bridgestone Corp.	206,900	9,004,839
Canon Inc.	262,000	6,100,483
Capcom Co. Ltd.	185,200	6,070,099
Central Japan Railway Co.	39,200	5,781,597
Chugai Pharmaceutical Co. Ltd.	277,900	10,563,592
Dai Nippon Printing Co. Ltd.	274,200	5,857,729
Dai-ichi Life Holdings Inc.	362,500	7,335,520
Daiichi Sankyo Co. Ltd.	608,100	13,943,732
Daikin Industries Ltd.	99,900	19,543,471
Daiwa House Industry Co. Ltd.	203,500	5,904,002
Daiwa Securities Group Inc.	960,600	5,483,562
Denso Corp.	199,500	13,548,785
East Japan Railway Co.	141,000	9,800,419
Eisai Co. Ltd.	130,200	8,689,920
ENEOS Holdings Inc.	2,192,600	9,005,377
Fanuc Corp.	56,000	13,319,108
Fast Retailing Co. Ltd.	21,600	17,433,288
FUJIFILM Holdings Corp.	149,900	10,366,846
Fujitsu Ltd.	96,500	15,592,279
Hankyu Hanshin Holdings Inc.	178,000	5,524,067
Hitachi Construction Machinery Co. Ltd.	174,000	5,722,787
Hitachi Ltd.	358,000	18,603,253
Honda Motor Co. Ltd.	525,400	15,875,109
Hoya Corp.	127,000	16,509,637
Ibiden Co. Ltd.	139,100	6,396,581
Idemitsu Kosan Co. Ltd.	222,900	5,230,071
Impex Corp.	930,100	6,350,327
Isuzu Motors Ltd.	461,600	6,039,391
Itochu Corp.	768,700	22,644,300
Japan Post Holdings Co. Ltd.	659,200	5,451,988
JFE Holdings Inc.	410,700	5,424,784

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Security	Shares	Value
<b>Japan (continued)</b>		
Kao Corp.	188,900	\$ 11,482,310
KDDI Corp.	774,900	26,189,873
Keio Corp.	86,300	5,323,347
Keyence Corp.	59,900	29,224,317
Kikkoman Corp.	90,600	5,832,795
Kirin Holdings Co. Ltd.	343,700	6,925,302
Komatsu Ltd.	448,000	13,017,445
Kubota Corp.	385,500	8,682,974
Kurita Water Industries Ltd.	128,300	5,858,918
Kyocera Corp.	141,400	8,614,094
Kyowa Kirin Co. Ltd.	188,200	5,646,883
Lawson Inc.	119,900	5,366,074
Lixil Corp.	209,000	5,458,614
M3 Inc.	123,200	8,271,646
Marubeni Corp.	670,600	5,862,298
Mazda Motor Corp. <sup>(a)</sup>	686,700	5,798,362
Mitsubishi Chemical Holdings Corp.	729,400	5,782,771
Mitsubishi Corp.	335,300	9,070,642
Mitsubishi Electric Corp.	410,000	6,282,532
Mitsubishi Estate Co. Ltd.	356,200	5,720,979
Mitsubishi Heavy Industries Ltd.	184,400	5,548,029
Mitsubishi UFJ Financial Group Inc.	3,383,700	19,085,210
Mitsui Chemicals Inc.	165,500	5,493,379
Mitsui Fudosan Co. Ltd.	347,900	8,032,121
Miura Co. Ltd.	117,800	5,371,945
Mizuho Financial Group Inc.	831,500	12,630,907
MS&AD Insurance Group Holdings Inc.	300,500	9,113,380
Murata Manufacturing Co. Ltd.	196,300	14,741,004
Nabtesco Corp.	128,500	5,842,930
NEC Corp.	119,100	5,523,738
Nidec Corp.	136,000	15,392,124
Nintendo Co. Ltd.	38,808	23,935,056
Nippon Building Fund Inc.	906	5,718,584
Nippon Express Co. Ltd.	72,300	5,753,948
Nippon Paint Holdings Co. Ltd.	364,700	5,233,461
Nippon Steel Corp.	303,000	5,638,635
Nippon Telegraph & Telephone Corp.	445,400	11,905,205
Nippon Yusen KK	147,600	6,033,457
Nitto Denko Corp.	75,400	5,799,979
Nomura Holdings Inc.	1,507,300	8,205,961
Nomura Research Institute Ltd.	219,400	6,950,409
NTT Data Corp.	379,100	6,122,787
Obayashi Corp.	620,600	5,184,596
Odakyu Electric Railway Co. Ltd.	205,100	5,259,403
Olympus Corp.	299,300	6,373,621
Omron Corp.	161,500	12,602,050
Ono Pharmaceutical Co. Ltd.	245,600	5,518,264
Oriental Land Co. Ltd.	70,100	10,370,986
ORIX Corp.	522,400	9,136,940
Otsuka Holdings Co. Ltd.	139,900	5,751,060
Panasonic Corp.	1,013,300	11,421,700
Rakuten Group Inc.	461,800	5,252,487
Recruit Holdings Co. Ltd.	454,000	22,850,653
Resona Holdings Inc.	1,839,400	7,800,924
Rohm Co. Ltd.	62,000	5,824,925
Secom Co. Ltd.	107,800	8,382,694
Sekisui Chemical Co. Ltd.	335,100	5,657,337
Sekisui House Ltd.	424,600	8,766,767
Seven & i Holdings Co. Ltd.	226,600	9,740,234
SG Holdings Co. Ltd.	254,100	5,653,440

Security	Shares	Value
<b>Japan (continued)</b>		
Shimadzu Corp.	159,800	\$ 5,554,621
Shimizu Corp.	706,000	5,747,227
Shin-Etsu Chemical Co. Ltd.	101,700	17,341,974
Shionogi & Co. Ltd.	151,100	7,632,747
Shiseido Co. Ltd.	117,500	8,456,729
Softbank Corp.	1,041,100	13,292,312
SoftBank Group Corp.	411,900	30,881,808
Sohgo Security Services Co. Ltd.	120,400	5,476,434
Sompo Holdings Inc.	191,000	7,637,457
Sony Group Corp.	484,300	47,344,982
Stanley Electric Co. Ltd.	205,700	6,067,664
Sumitomo Chemical Co. Ltd.	1,467,800	7,967,735
Sumitomo Metal Mining Co. Ltd.	198,900	8,840,862
Sumitomo Mitsui Financial Group Inc.	371,300	13,318,764
Sumitomo Mitsui Trust Holdings Inc.	256,100	8,769,523
Sysmex Corp.	96,800	9,792,120
Takeda Pharmaceutical Co. Ltd.	598,094	20,193,351
TDK Corp.	52,600	6,633,477
Terumo Corp.	242,100	9,250,058
Tokio Marine Holdings Inc.	189,100	8,876,707
Tokyo Century Corp.	93,500	5,452,510
Tokyo Electron Ltd.	59,300	26,217,136
Tokyo Gas Co. Ltd.	269,900	5,313,226
Tokyu Corp.	424,600	5,645,623
Toray Industries Inc.	945,500	6,075,509
Toshiba Corp.	139,500	5,807,926
TOTO Ltd.	108,200	5,776,004
Toyota Motor Corp.	714,900	59,198,811
Unicharm Corp.	146,300	5,742,294
West Japan Railway Co.	102,000	5,759,390
Yamaha Corp.	98,200	5,844,412
Yamaha Motor Co. Ltd.	251,600	7,272,099
Yaskawa Electric Corp.	130,500	6,265,509
Yokogawa Electric Corp.	335,800	5,269,135
		1,310,867,237
<b>Netherlands — 4.8%</b>		
Adyen NV <sup>(a)(b)</sup>	5,137	11,815,638
Aegon NV	1,169,666	5,510,765
Akzo Nobel NV	102,541	13,179,468
ArcelorMittal SA <sup>(a)</sup>	191,311	6,280,859
Argenx SE <sup>(a)</sup>	20,447	5,592,845
ASM International NV	20,470	6,424,653
ASML Holding NV	154,008	103,085,482
Heineken NV	116,342	13,852,766
ING Groep NV	1,388,532	19,300,516
Koninklijke Ahold Delhaize NV	240,160	6,930,015
Koninklijke DSM NV	69,635	12,806,100
Koninklijke KPN NV	1,859,904	6,171,945
Koninklijke Vopak NV	119,333	5,628,602
NN Group NV	109,238	5,537,333
Prosus NV	174,267	18,067,416
Randstad NV	73,673	5,722,695
Stellantis NV	551,726	10,920,128
STMicroelectronics NV	236,278	8,816,592
Wolters Kluwer NV	144,214	13,797,104
		279,440,922
<b>New Zealand — 0.4%</b>		
Fisher & Paykel Healthcare Corp. Ltd.	257,734	5,563,886
Meridian Energy Ltd.	1,469,330	5,560,731

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Security	Shares	Value
<b>New Zealand (continued)</b>		
Ryman Healthcare Ltd.	521,780	\$ 4,948,633
Xero Ltd. <sup>(a)</sup>	62,254	6,356,449
		22,429,699
<b>Norway — 0.9%</b>		
DNB ASA	258,145	5,707,306
Equinor ASA	724,243	15,581,177
Mowi ASA	226,462	5,885,305
Norsk Hydro ASA	1,017,692	6,661,634
Orkla ASA	766,153	7,947,700
Telenor ASA	551,592	9,525,900
		51,309,022
<b>Portugal — 0.2%</b>		
Galp Energia SGPS SA	856,840	10,634,853
<b>Singapore — 1.1%</b>		
CapitalLand Ltd.	2,911,700	8,049,643
City Developments Ltd.	1,052,000	6,095,083
DBS Group Holdings Ltd.	738,000	16,744,842
Keppel Corp. Ltd.	1,992,200	8,021,051
Oversea-Chinese Banking Corp. Ltd.	1,808,800	16,895,327
Singapore Telecommunications Ltd.	4,849,900	8,829,183
		64,635,129
<b>Spain — 2.5%</b>		
Amadeus IT Group SA <sup>(a)</sup>	157,944	11,867,897
Banco Bilbao Vizcaya Argentaria SA	2,844,464	17,800,642
Banco Santander SA	4,752,690	19,863,175
CaixaBank SA	1,866,333	6,390,682
Cellnex Telecom SA <sup>(b)</sup>	138,686	8,290,180
Iberdrola SA	2,430,418	32,582,216
Industria de Diseno Textil SA	524,285	20,229,701
Naturgy Energy Group SA	288,137	7,526,237
Red Electrica Corp. SA	174,858	3,501,113
Repsol SA	873,608	11,644,620
Telefonica SA	1,160,651	5,700,022
		145,396,485
<b>Sweden — 3.8%</b>		
Alfa Laval AB	157,855	5,941,896
Assa Abloy AB, Class B	329,092	10,080,065
Atlas Copco AB, Class A	233,814	14,169,494
Atlas Copco AB, Class B	139,512	7,178,921
Boliden AB	308,720	12,360,920
Epiroc AB, Class A	242,150	5,471,154
Epiroc AB, Class B	269,694	5,371,122
Essity AB, Class B	367,606	12,670,523
Evolution AB <sup>(b)</sup>	61,804	11,816,113
H & M Hennes & Mauritz AB, Class B <sup>(a)</sup>	315,888	8,050,394
Hexagon AB, Class B	1,869	26,603
ICA Gruppen AB	114,183	5,515,377
Investor AB, Class B	387,737	8,938,852
Kinnevik AB <sup>(a)</sup>	103,274	1,964,956
Kinnevik AB, Class B	183,787	7,002,851
Lundin Energy AB	167,130	5,734,388
Nibe Industrier AB, Class B	603,234	6,551,713
Sandvik AB	431,046	11,328,781
Sinch AB <sup>(a)</sup>	36,373	6,700,742
Skandinaviska Enskilda Banken AB, Class A	433,181	5,529,617
SKF AB, Class B	209,751	5,644,774
Svenska Cellulosa AB SCA, Class B	380,241	6,298,159
Svenska Handelsbanken AB, Class A	478,079	5,347,993

Security	Shares	Value
<b>Sweden (continued)</b>		
Swedbank AB, Class A	309,318	\$ 5,550,273
Tele2 AB, Class B	492,399	6,612,127
Telefonaktiebolaget LM Ericsson, Class B	1,065,609	14,115,404
Telia Co. AB	1,949,827	8,492,105
Volvo AB, Class A	277,839	7,444,015
Volvo AB, Class B	215,639	5,630,027
		217,539,359
<b>Switzerland — 9.9%</b>		
ABB Ltd., Registered	629,623	21,449,896
Alcon Inc.	169,992	11,775,054
Barry Callebaut AG, Registered	2,533	5,791,962
Coca-Cola HBC AG	164,641	5,991,168
Credit Suisse Group AG, Registered	861,839	9,365,441
Geberit AG, Registered	14,829	10,711,585
Givaudan SA, Registered	4,409	19,646,722
Glencore PLC	3,700,895	16,835,533
Holcim Ltd., Registered	97,332	5,773,558
Julius Baer Group Ltd.	89,077	6,081,896
Kuehne + Nagel International AG, Registered	36,842	12,425,704
Logitech International SA, Registered	73,587	9,098,589
Lonza Group AG, Registered	37,029	23,797,977
Nestle SA, Registered	1,005,036	123,670,951
Novartis AG, Registered	717,483	62,841,481
Partners Group Holding AG	5,957	9,037,507
Roche Holding AG, Bearer	29,683	11,097,526
Roche Holding AG, NVS	226,193	78,451,622
SGS SA, Registered	4,411	13,722,317
Siemens Energy AG <sup>(a)</sup>	194,309	6,157,781
Sika AG, Registered	40,690	13,064,427
Sonova Holding AG, Registered <sup>(a)</sup>	26,894	9,534,425
Straumann Holding AG, Registered	4,154	6,491,101
Swiss Life Holding AG, Registered	12,463	6,455,034
Swiss Re AG	143,936	13,808,462
Swisscom AG, Registered	13,853	7,782,578
Temenos AG, Registered	37,766	5,793,054
UBS Group AG, Registered	1,256,089	20,316,303
Vifor Pharma AG	44,160	6,429,642
Zurich Insurance Group AG	52,027	21,703,467
		575,102,763
<b>United Kingdom — 13.6%</b>		
3i Group PLC	463,187	8,150,504
Antofagasta PLC	483,834	10,592,641
Ashtead Group PLC	173,960	12,689,967
Associated British Foods PLC <sup>(a)</sup>	192,768	6,331,979
AstraZeneca PLC	482,497	54,991,916
Aviva PLC	1,399,897	8,157,808
BAE Systems PLC	1,393,694	10,380,109
Barclays PLC	5,453,144	14,160,699
Barratt Developments PLC	654,612	7,006,207
Berkeley Group Holdings PLC	101,319	6,715,134
BP PLC	10,101,758	44,005,834
British Land Co. PLC (The)	832,699	6,014,943
BT Group PLC <sup>(a)</sup>	3,634,134	8,995,589
Bunzl PLC	168,486	5,457,262
Burberry Group PLC <sup>(a)</sup>	230,634	6,978,566
Coca-Cola Europacific Partners PLC	113,196	6,850,622
Compass Group PLC <sup>(a)</sup>	550,470	12,548,231
Croda International PLC	109,616	10,848,804
DCC PLC	66,127	5,615,010

Schedule of Investments (unaudited) (continued)

May 31, 2021

iShares® ESG Aware MSCI EAFE ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>United Kingdom (continued)</b>		
Diageo PLC	984,377	\$ 47,470,087
Entain PLC <sup>(a)</sup>	260,896	6,100,181
Experian PLC	218,185	8,359,520
Ferguson PLC	111,125	15,091,894
GlaxoSmithKline PLC	1,948,425	37,163,897
HSBC Holdings PLC	6,545,886	42,324,672
Informa PLC <sup>(a)</sup>	781,393	6,015,409
InterContinental Hotels Group PLC <sup>(a)</sup>	78,585	5,472,182
Intertek Group PLC	68,209	5,243,353
J Sainsbury PLC	1,565,274	5,892,230
Johnson Matthey PLC	145,618	6,281,614
Kingfisher PLC <sup>(a)</sup>	1,367,751	6,941,403
Legal & General Group PLC	2,303,358	9,286,009
Lloyds Banking Group PLC	27,188,910	19,225,360
London Stock Exchange Group PLC	108,358	11,626,983
Mondi PLC	346,434	9,355,841
National Grid PLC	1,718,594	22,939,724
Natwest Group PLC	2,448,765	7,175,744
Next PLC <sup>(a)</sup>	54,614	6,306,963
Ocado Group PLC <sup>(a)</sup>	203,872	5,454,583
Pearson PLC	450,388	5,236,421
Prudential PLC	811,850	17,274,072
Reckitt Benckiser Group PLC	251,806	22,712,528
RELX PLC	849,892	22,137,177
Rentokil Initial PLC	843,828	5,660,426
Rolls-Royce Holdings PLC <sup>(a)</sup>	3,892,793	5,898,536
RSA Insurance Group Ltd	598,469	5,810,048
Sage Group PLC (The)	644,042	5,989,127
Schroders PLC	118,240	5,955,688
Segro PLC	838,520	12,398,852
Smith & Nephew PLC	273,792	5,963,981
Smiths Group PLC	262,672	5,760,625
Spirax-Sarco Engineering PLC	32,670	5,872,308
SSE PLC	545,316	11,901,904
St. James's Place PLC	321,359	6,357,434
Standard Chartered PLC	1,034,245	7,440,962
Standard Life Aberdeen PLC	1,471,510	5,725,970
Taylor Wimpey PLC	2,316,990	5,617,415
Tesco PLC	2,625,724	8,311,107
Unilever PLC	860,946	51,603,985
Vodafone Group PLC	9,256,468	16,782,489
Whitbread PLC <sup>(a)</sup>	125,888	5,669,853
Wm Morrison Supermarkets PLC	2,243,211	5,627,731

Security	Shares	Value
<b>United Kingdom (continued)</b>		
WPP PLC	488,601	\$ 6,749,336
		<u>788,677,449</u>
<b>Total Common Stocks — 98.8%</b>		
<b>(Cost: \$4,661,729,850)</b>		
		<u>5,734,780,475</u>
<b>Preferred Stocks</b>		
<b>Germany — 0.4%</b>		
Henkel AG & Co. KGaA, Preference Shares, NVS	45,712	5,224,017
Sartorius AG, Preference Shares, NVS	11,597	5,734,796
Volkswagen AG, Preference Shares, NVS	37,680	10,476,460
		<u>21,435,273</u>
<b>Total Preferred Stocks — 0.4%</b>		
<b>(Cost: \$17,646,354)</b>		
		<u>21,435,273</u>
<b>Short-Term Investments</b>		
<b>Money Market Funds — 0.6%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.06% <sup>(d)(e)(f)</sup>	24,999,820	25,014,820
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(d)(e)</sup>	11,740,000	11,740,000
		<u>36,754,820</u>
<b>Total Short-Term Investments — 0.6%</b>		
<b>(Cost: \$36,753,922)</b>		
		<u>36,754,820</u>
<b>Total Investments in Securities — 99.8%</b>		
<b>(Cost: \$4,716,130,126)</b>		
		<u>5,792,970,568</u>
<b>Other Assets, Less Liabilities — 0.2%</b>		
		<u>9,290,560</u>
<b>Net Assets — 100.0%</b>		
		<u>\$ 5,802,261,128</u>

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

<sup>(b)</sup> 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.

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

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

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

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

# Schedule of Investments (unaudited) (continued)

May 31, 2021

iShares® ESG Aware MSCI EAFE ETF

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended May 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 08/31/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 05/31/21	Shares Held at 05/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$18,348,810	\$ 6,674,047 <sup>(a)</sup>	\$ —	\$ (9,795)	\$ 1,758	\$25,014,820	24,999,820	\$106,588 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	430,000	11,310,000 <sup>(a)</sup>	—	—	—	11,740,000	11,740,000	434	—
				<u>\$ (9,795)</u>	<u>\$ 1,758</u>	<u>\$36,754,820</u>		<u>\$107,022</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	40	06/17/21	\$ 5,524	\$ 101,567
Euro STOXX 50 Index	395	06/18/21	19,436	335,071
FTSE 100 Index	103	06/18/21	10,267	112,068
Mini TOPIX Index	79	06/10/21	13,871	65,159
				<u>\$ 613,865</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 May 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	\$ 76,476,850	\$5,658,303,625	\$ —	\$5,734,780,475
Preferred Stocks	—	21,435,273	—	21,435,273
Money Market Funds	36,754,820	—	—	36,754,820
	<u>\$ 113,231,670</u>	<u>\$5,679,738,898</u>	<u>\$ —</u>	<u>\$5,792,970,568</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts	\$ 613,865	\$ —	\$ —	\$ 613,865

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

## Portfolio Abbreviations - Equity

NVS ..... Non-Voting Shares



# Schedule of Investments (unaudited)

May 31, 2021

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

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 1.4%</b>		
Howmet Aerospace Inc. <sup>(a)</sup>	506,434	\$ 17,968,278
Huntington Ingalls Industries Inc.	78,744	17,025,240
L3Harris Technologies Inc.	213,643	46,586,993
Raytheon Technologies Corp.	1,094,885	97,127,248
Teledyne Technologies Inc. <sup>(a)</sup>	46,291	19,417,686
Textron Inc.	249,992	17,116,952
TransDigm Group Inc. <sup>(a)</sup>	31,158	20,216,557
		235,458,954
<b>Air Freight &amp; Logistics — 1.0%</b>		
CH Robinson Worldwide Inc.	221,691	21,508,461
Expeditors International of Washington Inc.	387,701	48,730,139
FedEx Corp.	105,854	33,323,898
United Parcel Service Inc., Class B	310,409	66,613,771
		170,176,269
<b>Auto Components — 0.3%</b>		
Aptiv PLC <sup>(a)</sup>	255,774	38,473,525
BorgWarner Inc.	330,532	16,952,986
		55,426,511
<b>Automobiles — 1.4%</b>		
General Motors Co. <sup>(a)</sup>	304,651	18,068,851
Tesla Inc. <sup>(a)</sup>	358,627	224,220,773
		242,289,624
<b>Banks — 4.2%</b>		
Bank of America Corp.	3,751,893	159,042,744
Citigroup Inc.	1,317,991	103,739,072
Huntington Bancshares Inc./OH	2,163,250	34,309,145
JPMorgan Chase & Co.	1,421,248	233,425,771
KeyCorp	725,876	16,724,183
PNC Financial Services Group Inc. (The)	196,844	38,321,590
Regions Financial Corp.	1,637,665	38,337,738
SVB Financial Group <sup>(a)</sup>	35,522	20,705,418
Truist Financial Corp.	840,464	51,923,866
U.S. Bancorp.	420,450	25,554,951
		722,084,478
<b>Beverages — 1.9%</b>		
Brown-Forman Corp., Class B, NVS	260,506	20,934,262
Coca-Cola Co. (The)	2,420,613	133,835,693
Keurig Dr Pepper Inc.	635,146	23,474,996
Molson Coors Beverage Co., Class B <sup>(a)</sup>	341,285	19,903,741
PepsiCo Inc.	884,718	130,885,181
		329,033,873
<b>Biotechnology — 2.2%</b>		
AbbVie Inc.	733,930	83,080,876
Alexion Pharmaceuticals Inc. <sup>(a)</sup>	97,693	17,247,699
Amgen Inc.	317,965	75,656,592
Biogen Inc. <sup>(a)</sup>	104,356	27,913,143
Exact Sciences Corp. <sup>(a)(b)</sup>	180,330	19,931,875
Gilead Sciences Inc.	865,297	57,204,785
Horizon Therapeutics PLC <sup>(a)</sup>	182,024	16,684,320
Moderna Inc. <sup>(a)</sup>	123,521	22,852,620
Regeneron Pharmaceuticals Inc. <sup>(a)</sup>	37,514	18,848,159
Vertex Pharmaceuticals Inc. <sup>(a)</sup>	192,541	40,169,829
		379,589,898
<b>Building Products — 1.0%</b>		
Allegion PLC	122,900	17,264,992
Carrier Global Corp.	418,952	19,242,465
Fortune Brands Home & Security Inc.	165,445	17,067,306

Security	Shares	Value
<b>Building Products (continued)</b>		
Johnson Controls International PLC	913,488	\$ 60,783,492
Owens Corning	160,632	17,131,403
Trane Technologies PLC	253,651	47,280,546
		178,770,204
<b>Capital Markets — 3.4%</b>		
Ameriprise Financial Inc.	66,392	17,251,297
Bank of New York Mellon Corp. (The)	746,463	38,875,793
BlackRock Inc. <sup>(c)</sup>	106,243	93,179,361
Charles Schwab Corp. (The)	573,626	42,362,280
CME Group Inc.	186,890	40,884,056
FactSet Research Systems Inc.	56,029	18,733,856
Goldman Sachs Group Inc. (The)	117,848	43,841,813
Intercontinental Exchange Inc.	151,790	17,134,055
Invesco Ltd.	614,982	17,545,437
Moody's Corp.	101,817	34,144,331
Morgan Stanley	966,012	87,858,791
Northern Trust Corp.	255,173	30,924,416
S&P Global Inc.	121,299	46,029,332
State Street Corp.	331,192	28,807,080
T Rowe Price Group Inc.	157,854	30,205,363
		587,777,261
<b>Chemicals — 2.0%</b>		
Air Products & Chemicals Inc.	84,996	25,469,901
Corteva Inc.	369,362	16,805,971
Dow Inc.	240,756	16,472,526
DuPont de Nemours Inc.	332,556	28,130,912
Ecolab Inc.	267,708	57,578,637
International Flavors & Fragrances Inc.	171,347	24,274,730
Linde PLC	289,784	87,109,070
LyondellBasell Industries NV, Class A	176,252	19,849,500
Mosaic Co. (The)	460,657	16,648,144
PPG Industries Inc.	180,413	32,423,824
Sherwin-Williams Co. (The)	90,934	25,782,517
		350,545,732
<b>Commercial Services &amp; Supplies — 0.2%</b>		
Copart Inc. <sup>(a)</sup>	138,318	17,844,405
Waste Management Inc.	121,028	17,026,219
		34,870,624
<b>Communications Equipment — 0.9%</b>		
Cisco Systems Inc.	2,415,279	127,768,259
Motorola Solutions Inc.	120,839	24,809,455
		152,577,714
<b>Consumer Finance — 0.7%</b>		
Ally Financial Inc.	417,903	22,863,473
American Express Co.	560,194	89,703,866
Discover Financial Services	144,520	16,946,415
		129,513,754
<b>Containers &amp; Packaging — 0.3%</b>		
Amcor PLC	2,315,341	27,321,024
Ball Corp.	192,638	15,827,138
International Paper Co.	266,337	16,805,865
		59,954,027
<b>Distributors — 0.2%</b>		
LKQ Corp. <sup>(a)</sup>	334,347	17,038,323
Pool Corp.	39,189	17,107,958
		34,146,281
<b>Diversified Financial Services — 0.9%</b>		
Berkshire Hathaway Inc., Class B <sup>(a)</sup>	509,499	147,469,390

Schedule of Investments (unaudited) (continued)

May 31, 2021

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

Security	Shares	Value
<b>Diversified Financial Services (continued)</b>		
Voya Financial Inc.	249,042	\$ 16,317,232
		163,786,622
<b>Diversified Telecommunication Services — 1.1%</b>		
AT&T Inc.	2,816,717	82,895,981
Verizon Communications Inc.	1,851,414	104,586,377
		187,482,358
<b>Electric Utilities — 1.3%</b>		
Edison International	295,513	16,510,311
Eversource Energy	553,277	44,920,560
Exelon Corp.	901,114	40,658,264
NextEra Energy Inc.	1,713,334	125,450,315
		227,539,450
<b>Electrical Equipment — 0.3%</b>		
Eaton Corp. PLC	115,800	16,819,950
Emerson Electric Co.	178,752	17,104,779
Rockwell Automation Inc.	64,444	16,995,172
		50,919,901
<b>Electronic Equipment, Instruments &amp; Components — 0.7%</b>		
Cognex Corp.	230,357	18,288,042
Corning Inc.	386,328	16,855,491
Keysight Technologies Inc. <sup>(a)</sup>	136,387	19,418,781
TE Connectivity Ltd.	130,605	17,720,486
Trimble Inc. <sup>(a)</sup>	303,378	23,599,775
Zebra Technologies Corp., Class A <sup>(a)</sup>	36,640	18,211,912
		114,094,487
<b>Energy Equipment &amp; Services — 0.3%</b>		
Baker Hughes Co.	713,207	17,402,251
Schlumberger Ltd.	1,267,995	39,726,283
		57,128,534
<b>Entertainment — 1.9%</b>		
Activision Blizzard Inc.	231,938	22,555,970
Electronic Arts Inc.	124,135	17,742,616
Netflix Inc. <sup>(a)</sup>	189,938	95,502,726
Roku Inc. <sup>(a)</sup>	54,644	18,945,621
Walt Disney Co. (The) <sup>(a)</sup>	940,232	167,972,447
		322,719,380
<b>Equity Real Estate Investment Trusts (REITs) — 2.8%</b>		
American Tower Corp.	274,237	70,056,584
Boston Properties Inc.	156,150	18,356,994
Crown Castle International Corp.	251,942	47,743,009
Digital Realty Trust Inc.	115,179	17,456,529
Equinix Inc.	71,144	52,413,208
Equity Residential	282,467	21,877,069
Healthpeak Properties Inc.	1,002,618	33,467,389
Host Hotels & Resorts Inc. <sup>(a)</sup>	982,270	16,865,576
Iron Mountain Inc.	392,009	17,068,072
Prologis Inc.	465,321	54,833,427
Regency Centers Corp.	268,440	17,341,224
SBA Communications Corp.	59,202	17,649,300
Simon Property Group Inc.	168,918	21,704,274
Ventas Inc.	314,606	17,444,903
Welltower Inc.	311,863	23,317,996
Weyerhaeuser Co.	853,011	32,380,297
		479,975,851
<b>Food &amp; Staples Retailing — 0.8%</b>		
Costco Wholesale Corp.	178,383	67,476,938
Kroger Co. (The)	644,451	23,831,798
Sysco Corp.	268,857	21,777,417

Security	Shares	Value
<b>Food &amp; Staples Retailing (continued)</b>		
Walgreens Boots Alliance Inc.	409,905	\$ 21,585,597
		134,671,750
<b>Food Products — 1.5%</b>		
Archer-Daniels-Midland Co.	487,074	32,405,033
Bunge Ltd.	224,254	19,469,732
Campbell Soup Co.	345,863	16,833,152
Conagra Brands Inc.	452,601	17,244,098
General Mills Inc.	434,599	27,318,893
Hormel Foods Corp.	518,200	25,153,428
JM Smucker Co. (The)	127,873	17,044,192
Kellogg Co.	638,301	41,802,333
Lamb Weston Holdings Inc.	219,771	18,128,910
McCormick & Co. Inc./MD, NVS	208,391	18,559,302
Mondelez International Inc., Class A	502,035	31,894,284
		265,853,357
<b>Gas Utilities — 0.2%</b>		
Atmos Energy Corp.	173,688	17,224,639
UGI Corp.	413,294	19,032,189
		36,256,828
<b>Health Care Equipment &amp; Supplies — 3.0%</b>		
Abbott Laboratories	586,210	68,381,397
Align Technology Inc. <sup>(a)</sup>	34,696	20,475,844
Baxter International Inc.	206,060	16,921,647
Becton Dickinson and Co.	100,437	24,294,706
Danaher Corp.	194,673	49,863,542
Dexcom Inc. <sup>(a)(b)</sup>	68,224	25,201,263
Edwards Lifesciences Corp. <sup>(a)</sup>	469,032	44,980,169
Hologic Inc. <sup>(a)</sup>	290,242	18,302,661
IDEXX Laboratories Inc. <sup>(a)</sup>	66,626	37,184,637
Insulet Corp. <sup>(a)(b)</sup>	97,218	26,216,778
Intuitive Surgical Inc. <sup>(a)</sup>	53,655	45,187,168
Medtronic PLC	278,997	35,318,230
Novocure Ltd. <sup>(a)</sup>	97,554	19,901,016
ResMed Inc.	109,945	22,632,178
STERIS PLC	86,851	16,576,382
West Pharmaceutical Services Inc.	142,491	49,517,047
		520,954,665
<b>Health Care Providers &amp; Services — 2.6%</b>		
Anthem Inc.	106,651	42,470,561
Cardinal Health Inc.	302,423	16,956,858
Centene Corp. <sup>(a)</sup>	241,970	17,808,992
Cigna Corp.	228,310	59,098,043
CVS Health Corp.	527,243	45,574,885
DaVita Inc. <sup>(a)</sup>	137,300	16,485,611
HCA Healthcare Inc.	169,639	36,436,761
Humana Inc.	60,165	26,334,220
Laboratory Corp. of America Holdings <sup>(a)</sup>	68,046	18,677,266
Quest Diagnostics Inc.	155,413	20,463,230
UnitedHealth Group Inc.	376,114	154,928,879
		455,235,306
<b>Health Care Technology — 0.3%</b>		
Cerner Corp.	333,703	26,112,260
Teladoc Health Inc. <sup>(a)(b)</sup>	127,367	19,178,923
		45,291,183
<b>Hotels, Restaurants &amp; Leisure — 1.9%</b>		
Booking Holdings Inc. <sup>(a)</sup>	18,283	43,176,219
Caesars Entertainment Inc. <sup>(a)</sup>	170,090	18,276,170
Chipotle Mexican Grill Inc. <sup>(a)</sup>	12,819	17,587,412

# Schedule of Investments (unaudited) (continued)

May 31, 2021

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

Security	Shares	Value
<b>Hotels, Restaurants &amp; Leisure (continued)</b>		
Darden Restaurants Inc.	122,801	\$ 17,588,787
Hilton Worldwide Holdings Inc. <sup>(a)</sup>	300,396	37,630,607
Marriott International Inc./MD, Class A <sup>(a)</sup>	122,066	17,526,236
McDonald's Corp.	318,367	74,462,858
MGM Resorts International	452,860	19,414,108
Royal Caribbean Cruises Ltd. <sup>(a)</sup>	201,938	18,834,757
Starbucks Corp.	456,583	51,995,672
Vail Resorts Inc. <sup>(a)</sup>	56,011	18,308,876
		<u>334,801,702</u>
<b>Household Durables — 0.2%</b>		
DR Horton Inc.	178,485	17,007,836
Newell Brands Inc.	581,863	16,693,649
		<u>33,701,485</u>
<b>Household Products — 1.5%</b>		
Clorox Co. (The)	134,592	23,786,444
Colgate-Palmolive Co.	676,628	56,687,894
Kimberly-Clark Corp.	340,435	44,471,024
Procter & Gamble Co. (The)	1,071,044	144,430,283
		<u>269,375,645</u>
<b>Industrial Conglomerates — 1.6%</b>		
3M Co.	477,604	96,972,716
General Electric Co.	3,567,813	50,163,451
Honeywell International Inc.	415,725	95,995,060
Roper Technologies Inc.	71,840	32,328,718
		<u>275,459,945</u>
<b>Insurance — 2.2%</b>		
Aflac Inc.	302,589	17,150,744
Allstate Corp. (The)	122,803	16,776,118
American International Group Inc.	586,215	30,975,601
Aon PLC, Class A	66,895	16,949,186
Arthur J Gallagher & Co.	116,533	17,084,903
Chubb Ltd.	230,809	39,235,222
Hartford Financial Services Group Inc. (The)	258,080	16,865,528
Lincoln National Corp.	243,295	16,979,558
Marsh & McLennan Companies Inc.	440,232	60,906,097
MetLife Inc.	701,496	45,849,779
Progressive Corp. (The)	196,783	19,497,260
Prudential Financial Inc.	326,234	34,897,251
Travelers Companies Inc. (The)	204,980	32,735,306
Willis Towers Watson PLC	64,179	16,773,823
		<u>382,676,376</u>
<b>Interactive Media &amp; Services — 6.1%</b>		
Alphabet Inc., Class A <sup>(a)</sup>	131,523	309,979,983
Alphabet Inc., Class C, NVS <sup>(a)</sup>	137,242	330,967,317
Facebook Inc., Class A <sup>(a)</sup>	1,033,459	339,728,977
Match Group Inc. <sup>(a)(b)</sup>	121,949	17,485,048
Pinterest Inc., Class A <sup>(a)(b)</sup>	293,838	19,187,621
Snap Inc., Class A, NVS <sup>(a)</sup>	414,148	25,726,874
Twitter Inc. <sup>(a)</sup>	324,566	18,824,828
		<u>1,061,900,648</u>
<b>Internet &amp; Direct Marketing Retail — 4.1%</b>		
Amazon.com Inc. <sup>(a)</sup>	194,457	626,748,523
eBay Inc.	344,971	21,001,835
Etsy Inc. <sup>(a)</sup>	103,351	17,025,010
MercadoLibre Inc. <sup>(a)</sup>	23,843	32,394,769
Wayfair Inc., Class A <sup>(a)(b)</sup>	56,597	17,349,244
		<u>714,519,381</u>

Security	Shares	Value
<b>IT Services — 5.4%</b>		
Accenture PLC, Class A	294,873	\$ 83,201,366
Automatic Data Processing Inc.	336,871	66,033,453
Cognizant Technology Solutions Corp., Class A	241,477	17,280,094
Fidelity National Information Services Inc.	245,962	36,643,419
Fiserv Inc. <sup>(a)</sup>	266,693	30,723,034
Global Payments Inc.	86,743	16,802,986
GoDaddy Inc., Class A <sup>(a)</sup>	210,323	17,027,750
International Business Machines Corp.	609,554	87,617,292
Mastercard Inc., Class A	417,670	150,603,448
Okta Inc. <sup>(a)(b)</sup>	109,436	24,342,944
PayPal Holdings Inc. <sup>(a)</sup>	521,312	135,551,546
Square Inc., Class A <sup>(a)</sup>	173,480	38,602,770
Twilio Inc., Class A <sup>(a)</sup>	91,432	30,721,152
Visa Inc., Class A	819,476	186,266,895
Western Union Co. (The)	685,160	16,765,865
		<u>938,184,014</u>
<b>Leisure Products — 0.1%</b>		
Hasbro Inc.	197,948	18,997,070
<b>Life Sciences Tools &amp; Services — 1.3%</b>		
Agilent Technologies Inc.	360,219	49,757,050
Illumina Inc. <sup>(a)</sup>	81,884	33,215,426
Mettler-Toledo International Inc. <sup>(a)</sup>	17,329	22,544,163
Thermo Fisher Scientific Inc.	180,531	84,759,305
Waters Corp. <sup>(a)</sup>	104,649	33,723,140
		<u>223,999,084</u>
<b>Machinery — 1.9%</b>		
Caterpillar Inc.	273,772	66,000,954
Cummins Inc.	113,701	29,252,993
Deere & Co.	136,537	49,303,511
Fortive Corp.	282,089	20,457,094
IDEX Corp.	76,270	16,982,278
Illinois Tool Works Inc.	131,734	30,530,672
Otis Worldwide Corp.	216,071	16,924,841
PACCAR Inc.	182,007	16,664,561
Parker-Hannifin Corp.	53,899	16,608,977
Pentair PLC	251,059	17,315,539
Xylem Inc./NY	457,931	54,090,810
		<u>334,132,230</u>
<b>Media — 1.1%</b>		
Cable One Inc.	9,956	18,075,715
Charter Communications Inc., Class A <sup>(a)(b)</sup>	24,856	17,263,238
Comcast Corp., Class A	1,744,050	100,003,827
Discovery Inc., Class C, NVS <sup>(a)</sup>	538,715	16,188,386
Fox Corp., Class A, NVS	464,290	17,341,231
Interpublic Group of Companies Inc. (The)	174,869	5,891,337
ViacomCBS Inc., Class B, NVS	444,464	18,854,163
		<u>193,617,897</u>
<b>Metals &amp; Mining — 0.3%</b>		
Newmont Corp.	429,929	31,591,183
Nucor Corp.	160,573	16,465,155
		<u>48,056,338</u>
<b>Multi-Utilities — 0.7%</b>		
Consolidated Edison Inc.	524,906	40,543,739
Public Service Enterprise Group Inc.	705,386	43,818,578
Sempra Energy	281,042	38,078,381
		<u>122,440,698</u>
<b>Multiline Retail — 0.4%</b>		
Target Corp.	276,485	62,739,976



Schedule of Investments (unaudited) (continued)

May 31, 2021

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

Security	Shares	Value
<b>Oil, Gas &amp; Consumable Fuels — 2.4%</b>		
Cheniere Energy Inc. <sup>(a)</sup>	202,996	\$ 17,234,360
Chevron Corp.	850,826	88,307,230
ConocoPhillips	914,440	50,970,886
EOG Resources Inc.	200,607	16,116,766
Exxon Mobil Corp.	1,829,837	106,807,586
Hess Corp.	297,076	24,900,910
Kinder Morgan Inc.	985,932	18,081,993
Marathon Petroleum Corp.	375,774	23,222,833
Occidental Petroleum Corp.	646,907	16,793,706
ONEOK Inc.	310,347	16,367,701
Phillips 66	250,664	21,110,922
Valero Energy Corp.	209,162	16,816,625
		416,731,518
<b>Personal Products — 0.1%</b>		
Estee Lauder Companies Inc. (The), Class A	57,552	17,640,839
<b>Pharmaceuticals — 3.4%</b>		
Bristol-Myers Squibb Co.	1,122,357	73,761,302
Catalent Inc. <sup>(a)</sup>	167,340	17,542,252
Eli Lilly & Co.	385,229	76,945,641
Johnson & Johnson	1,102,213	186,549,551
Merck & Co. Inc.	1,156,389	87,758,361
Pfizer Inc.	1,842,192	71,348,096
Viatis Inc.	1,057,084	16,109,960
Zoetis Inc.	357,106	63,093,488
		593,108,651
<b>Professional Services — 0.7%</b>		
Equifax Inc.	71,823	16,881,278
IHS Markit Ltd.	395,583	41,658,846
Jacobs Engineering Group Inc.	122,731	17,437,620
Leidos Holdings Inc.	165,136	16,967,724
Robert Half International Inc.	211,897	18,814,335
TransUnion	158,013	16,907,391
		128,667,194
<b>Real Estate Management &amp; Development — 0.2%</b>		
CBRE Group Inc., Class A <sup>(a)</sup>	371,143	32,578,933
<b>Road &amp; Rail — 1.1%</b>		
CSX Corp.	464,224	46,478,107
Kansas City Southern	87,159	25,945,491
Norfolk Southern Corp.	151,232	42,481,069
Uber Technologies Inc. <sup>(a)</sup>	506,491	25,744,938
Union Pacific Corp.	258,006	57,981,688
		198,631,293
<b>Semiconductors &amp; Semiconductor Equipment — 5.3%</b>		
Advanced Micro Devices Inc. <sup>(a)(b)</sup>	496,825	39,785,746
Analog Devices Inc.	115,274	18,974,100
Applied Materials Inc.	559,162	77,237,047
Broadcom Inc.	119,672	56,524,676
Intel Corp.	2,087,430	119,234,002
Lam Research Corp.	93,093	60,496,486
Marvell Technology Inc. <sup>(b)</sup>	411,979	19,898,586
Maxim Integrated Products Inc.	187,151	19,091,274
Micron Technology Inc. <sup>(a)</sup>	490,258	41,250,308
NVIDIA Corp.	315,491	204,999,742
NXP Semiconductors NV	119,829	25,334,247
ON Semiconductor Corp. <sup>(a)</sup>	464,670	18,605,387
QUALCOMM Inc.	398,460	53,608,808
Skyworks Solutions Inc.	104,141	17,703,970
Texas Instruments Inc.	648,838	123,162,429

Security	Shares	Value
<b>Semiconductors &amp; Semiconductor Equipment (continued)</b>		
Xilinx Inc.	144,505	\$ 18,352,135
		914,258,943
<b>Software — 9.4%</b>		
Adobe Inc. <sup>(a)</sup>	272,210	137,351,722
ANSYS Inc. <sup>(a)</sup>	80,155	27,087,581
Autodesk Inc. <sup>(a)</sup>	146,438	41,860,767
Cadence Design Systems Inc. <sup>(a)</sup>	167,420	21,260,666
CrowdStrike Holdings Inc., Class A <sup>(a)</sup>	90,553	20,116,349
DocuSign Inc. <sup>(a)</sup>	91,535	18,455,287
Fair Isaac Corp. <sup>(a)</sup>	34,825	17,623,539
HubSpot Inc. <sup>(a)</sup>	35,351	17,830,337
Intuit Inc.	167,132	73,385,990
Microsoft Corp.	3,387,891	845,888,625
NortonLifeLock Inc.	653,844	18,085,325
Oracle Corp.	735,472	57,911,065
PTC Inc. <sup>(a)</sup>	133,729	17,938,408
salesforce.com Inc. <sup>(a)</sup>	470,153	111,943,429
ServiceNow Inc. <sup>(a)</sup>	101,929	48,302,114
Slack Technologies Inc., Class A <sup>(a)</sup>	414,767	18,266,339
Splunk Inc. <sup>(a)</sup>	149,275	18,092,130
Synopsys Inc. <sup>(a)</sup>	88,459	22,498,662
VMware Inc., Class A <sup>(a)(b)</sup>	104,429	16,488,295
Workday Inc., Class A <sup>(a)</sup>	124,522	28,480,672
Zendesk Inc. <sup>(a)</sup>	129,086	17,640,893
Zoom Video Communications Inc., Class A <sup>(a)(b)</sup>	84,769	28,103,466
		1,624,611,661
<b>Specialty Retail — 2.2%</b>		
Best Buy Co. Inc.	252,943	29,402,094
CarMax Inc. <sup>(a)</sup>	137,189	15,802,801
Home Depot Inc. (The)	564,580	180,050,208
Lowe's Companies Inc.	399,705	77,874,525
Ross Stores Inc.	132,937	16,801,908
TJX Companies Inc. (The)	566,931	38,290,520
Tractor Supply Co.	92,526	16,811,974
		375,034,030
<b>Technology Hardware, Storage &amp; Peripherals — 5.8%</b>		
Apple Inc.	7,558,358	941,846,990
Hewlett Packard Enterprise Co.	1,583,034	25,265,223
HP Inc.	732,074	21,398,523
Western Digital Corp.	223,394	16,805,931
		1,005,316,667
<b>Textiles, Apparel &amp; Luxury Goods — 0.8%</b>		
Lululemon Athletica Inc. <sup>(a)</sup>	69,659	22,508,913
Nike Inc., Class B	636,884	86,909,191
VF Corp.	321,141	25,601,360
		135,019,464
<b>Trading Companies &amp; Distributors — 0.3%</b>		
Fastenal Co.	388,653	20,614,155
WW Grainger Inc.	78,559	36,306,828
		56,920,983
<b>Water Utilities — 0.1%</b>		
American Water Works Co. Inc.	113,175	17,544,388
<b>Wireless Telecommunication Services — 0.1%</b>		
T-Mobile U.S. Inc. <sup>(a)</sup>	174,084	24,624,182
<b>Total Common Stocks — 99.5%</b>		
		(Cost: \$13,980,174,197) 17,279,416,111

# Schedule of Investments (unaudited) (continued)

May 31, 2021

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

Security	Shares	Value
<b>Short-Term Investments</b>		
<b>Money Market Funds — 0.6%</b>		
BlackRock Cash Funds: Institutional, SL Agency		
Shares, 0.06% <sup>(c)(d)(e)</sup>	69,042,183	\$ 69,083,608
BlackRock Cash Funds: Treasury, SL Agency Shares,		
0.00% <sup>(c)(d)</sup>	32,978,000	32,978,000
		<u>102,061,608</u>
<b>Total Short-Term Investments — 0.6%</b>		
(Cost: \$102,054,650)		<u>102,061,608</u>
<b>Total Investments in Securities — 100.1%</b>		
(Cost: \$14,082,228,847)		17,381,477,719
<b>Other Assets, Less Liabilities — (0.1)%</b>		<u>(18,932,170)</u>
<b>Net Assets — 100.0%</b>		<u>\$ 17,362,545,549</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.

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended May 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 08/31/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 05/31/21	Shares Held at 05/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$ 3,563,398	\$65,540,933 <sup>(a)</sup>	\$ —	\$ (20,576)	\$ (147)	\$ 69,083,608	69,042,183	\$ 231,663 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	16,098,000	16,880,000 <sup>(a)</sup>	—	—	—	32,978,000	32,978,000	7,398	—
BlackRock Inc.	38,648,494	41,114,940	(13,849,642)	3,687,418	23,578,151	93,179,361	106,243	959,986	—
				<u>\$ 3,666,842</u>	<u>\$ 23,578,004</u>	<u>\$195,240,969</u>		<u>\$1,199,047</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	319	06/18/21	\$67,028	<u>\$ 1,552,669</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.

May 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 May 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 .....	\$ 17,279,416,111	\$ —	\$ —	\$ 17,279,416,111
Money Market Funds .....	102,061,608	—	—	102,061,608
	<u>\$17,381,477,719</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$17,381,477,719</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts .....	\$ 1,552,669	\$ —	\$ —	\$ 1,552,669

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

**Portfolio Abbreviations - Equity**

NVS ..... Non-Voting Shares

# Schedule of Investments (unaudited)

May 31, 2021

iShares® ESG Aware MSCI USA Small-Cap ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 1.5%</b>		
AAR Corp. <sup>(a)</sup>	11,440	\$ 477,620
Aerovironment Inc. <sup>(a)</sup>	5,204	570,515
Axon Enterprise Inc. <sup>(a)</sup>	13,005	1,828,373
BWX Technologies Inc.	29,508	1,845,430
Curtiss-Wright Corp.	10,394	1,302,576
Ducommun Inc. <sup>(a)</sup>	8,376	450,378
Hexcel Corp. <sup>(a)</sup>	19,455	1,156,794
Kaman Corp.	8,506	457,793
Kratos Defense & Security Solutions Inc. <sup>(a)</sup>	19,230	480,942
Maxar Technologies Inc.	18,084	562,412
Mercury Systems Inc. <sup>(a)</sup>	19,520	1,277,584
Moog Inc., Class A	8,072	728,095
PAE Inc. <sup>(a)</sup>	54,828	445,203
Spirit AeroSystems Holdings Inc., Class A	12,439	612,123
Vectrus Inc. <sup>(a)</sup>	9,771	498,517
Virgin Galactic Holdings Inc. <sup>(a)(b)</sup>	26,766	835,902
		13,530,257
<b>Air Freight &amp; Logistics — 0.1%</b>		
Echo Global Logistics Inc. <sup>(a)</sup>	19,907	680,023
Hub Group Inc., Class A <sup>(a)</sup>	9,496	662,916
		1,342,939
<b>Airlines — 0.2%</b>		
Alaska Air Group Inc. <sup>(a)</sup>	10,771	745,353
American Airlines Group Inc. <sup>(a)</sup>	22,156	537,062
JetBlue Airways Corp. <sup>(a)</sup>	26,092	524,449
		1,806,864
<b>Auto Components — 1.1%</b>		
Adient PLC <sup>(a)</sup>	15,117	756,757
American Axle & Manufacturing Holdings Inc. <sup>(a)</sup>	42,229	472,965
Cooper Tire & Rubber Co.	11,772	699,021
Dana Inc.	33,329	904,216
Dorman Products Inc. <sup>(a)</sup>	5,631	576,502
Fox Factory Holding Corp. <sup>(a)</sup>	7,335	1,140,446
Gentex Corp.	29,493	1,047,001
Gentherm Inc. <sup>(a)</sup>	18,962	1,375,314
Goodyear Tire & Rubber Co. (The) <sup>(a)</sup>	36,495	723,696
LCI Industries	7,243	1,079,569
Veoneer Inc. <sup>(a)(b)</sup>	20,521	485,732
Visteon Corp. <sup>(a)</sup>	5,443	666,550
XPEL Inc. <sup>(a)</sup>	5,992	491,344
		10,419,113
<b>Automobiles — 0.4%</b>		
Harley-Davidson Inc.	30,550	1,480,758
Thor Industries Inc.	10,254	1,261,242
Winnebago Industries Inc.	6,147	454,632
Workhorse Group Inc. <sup>(a)(b)</sup>	55,137	516,634
		3,713,266
<b>Banks — 7.9%</b>		
Amalgamated Financial Corp.	30,377	494,234
Amerant Bancorp Inc. <sup>(a)</sup>	17,845	430,421
Ameris Bancorp.	17,180	943,869
Associated Banc-Corp.	25,297	581,578
BancorpSouth Bank	36,811	1,125,680
Bank of Hawaii Corp.	15,315	1,374,368
Bank OZK	40,177	1,715,960
BankUnited Inc.	9,917	473,933
Banner Corp.	13,287	777,688

Security	Shares	Value
<b>Banks (continued)</b>		
Berkshire Hills Bancorp. Inc.	21,645	\$ 600,649
BOK Financial Corp.	10,645	969,121
Boston Private Financial Holdings Inc.	31,533	483,401
Bryn Mawr Bank Corp.	11,120	531,536
Cadence BanCorp.	17,008	380,639
Camden National Corp.	16,610	790,968
Cathay General Bancorp.	13,160	548,509
CIT Group Inc.	16,498	874,064
Columbia Banking System Inc.	14,247	614,901
Comerica Inc.	39,447	3,096,195
Commerce Bancshares Inc.	25,015	1,948,168
Community Bank System Inc.	6,472	525,009
Community Trust Bancorp. Inc.	13,764	608,094
Cullen/Frost Bankers Inc.	11,177	1,349,176
CVB Financial Corp.	19,029	422,063
Dime Community Bancshares Inc.	13,215	458,693
East West Bancorp. Inc.	24,864	1,859,330
First Busey Corp.	27,087	725,661
First Financial Bancorp.	33,388	850,392
First Financial Bankshares Inc.	12,611	634,964
First Hawaiian Inc.	41,758	1,175,905
First Horizon Corp.	110,929	2,115,416
First Interstate BancSystem Inc., Class A	19,802	932,080
First of Long Island Corp. (The)	21,255	478,238
FNB Corp.	68,888	923,788
Fulton Financial Corp.	114,932	1,991,772
Glacier Bancorp. Inc.	20,089	1,170,184
Great Western Bancorp. Inc.	16,876	564,671
Hancock Whitney Corp.	16,693	826,470
Heritage Financial Corp./WA	15,372	445,942
Hilltop Holdings Inc.	13,265	492,795
Independent Bank Corp.	7,372	601,629
Independent Bank Corp./MI	21,487	500,647
International Bancshares Corp.	21,773	1,010,267
Live Oak Bancshares Inc.	7,705	466,769
National Bank Holdings Corp., Class A	9,683	383,447
OceanFirst Financial Corp.	34,580	764,564
Old National Bancorp./IN	16,368	311,810
PacWest Bancorp.	15,104	682,248
Park National Corp.	3,960	501,019
People's United Financial Inc.	110,664	2,092,656
Pinnacle Financial Partners Inc.	18,696	1,699,840
Popular Inc.	14,295	1,166,615
Prosperity Bancshares Inc.	12,244	921,361
QCR Holdings Inc.	11,302	540,349
Sandy Spring Bancorp. Inc.	18,592	863,784
ServisFirst Bancshares Inc.	12,668	879,919
Signature Bank/New York NY	8,215	2,051,696
Simmons First National Corp., Class A	15,256	465,308
South State Corp.	13,465	1,195,827
Synovus Financial Corp.	27,185	1,335,327
TCF Financial Corp.	38,295	1,819,012
Texas Capital Bancshares Inc. <sup>(a)</sup>	9,206	634,109
TriState Capital Holdings Inc. <sup>(a)</sup>	21,244	488,400
Triumph Bancorp. Inc. <sup>(a)</sup>	5,637	472,099
Trustmark Corp.	19,358	649,461
UMB Financial Corp.	5,380	520,300
Umpqua Holdings Corp.	71,206	1,358,610
United Bankshares Inc./WV	12,075	497,369
United Community Banks Inc./GA	12,371	427,789

Schedule of Investments (unaudited) (continued)

May 31, 2021

iShares® ESG Aware MSCI USA Small-Cap ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Banks (continued)</b>		
Valley National Bancorp.....	131,093	\$ 1,877,252
Webster Financial Corp.....	28,619	1,622,125
Western Alliance Bancorp.....	21,945	2,194,719
Wintrust Financial Corp.....	16,266	1,308,112
Zions Bancorp. NA.....	55,470	3,210,604
		72,821,568
<b>Beverages — 0.1%</b>		
Celsius Holdings Inc. (a).....	8,362	548,046
MGP Ingredients Inc. ....	6,818	475,146
		1,023,192
<b>Biotechnology — 5.7%</b>		
ACADIA Pharmaceuticals Inc. (a).....	40,047	894,650
Acceleron Pharma Inc. (a).....	11,579	1,515,575
Agios Pharmaceuticals Inc. (a)(b).....	14,070	784,825
Alder Biopharmaceuticals Inc. (b)(c).....	3,497	3,077
Alector Inc. (a).....	26,045	463,601
Alkermes PLC (a).....	25,619	580,783
Allakos Inc. (a).....	6,687	678,329
Allogene Therapeutics Inc. (a).....	15,791	405,829
Amicus Therapeutics Inc. (a).....	50,046	463,426
AnaptysBio Inc. (a).....	17,685	422,141
Apellis Pharmaceuticals Inc. (a).....	9,940	559,423
Arcus Biosciences Inc. (a).....	16,281	404,094
Arena Pharmaceuticals Inc. (a).....	12,357	755,136
Arrowhead Pharmaceuticals Inc. (a).....	19,385	1,407,351
Atara Biotherapeutics Inc. (a).....	31,763	430,706
Beam Therapeutics Inc. (a).....	6,597	516,083
BioCryst Pharmaceuticals Inc. (a).....	39,138	617,206
Biohaven Pharmaceutical Holding Co. Ltd. (a).....	9,169	797,703
Bluebird Bio Inc. (a).....	18,639	580,046
Blueprint Medicines Corp. (a).....	7,750	707,962
Bridgebio Pharma Inc. (a).....	15,552	920,678
CareDx Inc. (a).....	7,928	637,411
Coherus Biosciences Inc. (a).....	31,620	416,119
CRISPR Therapeutics AG (a)(b).....	10,637	1,257,081
Deciphera Pharmaceuticals Inc. (a).....	13,113	442,433
Denali Therapeutics Inc. (a)(b).....	14,936	949,780
Dicerna Pharmaceuticals Inc. (a).....	19,172	625,007
Dynavax Technologies Corp. (a).....	58,559	480,184
Eagle Pharmaceuticals Inc./DE (a).....	12,614	499,767
Editas Medicine Inc. (a).....	14,207	482,328
Emergent BioSolutions Inc. (a).....	9,440	572,536
Exelixis Inc. (a).....	50,479	1,138,301
Fate Therapeutics Inc. (a).....	13,413	1,027,436
FibroGen Inc. (a).....	22,515	478,444
Generation Bio Co. (a).....	14,780	506,363
Global Blood Therapeutics Inc. (a).....	14,461	555,736
Halozyme Therapeutics Inc. (a).....	21,178	876,981
ImmunoGen Inc. (a).....	67,996	420,215
Immunovant Inc. (a).....	29,284	443,945
Inovio Pharmaceuticals Inc. (a)(b).....	66,784	504,219
Insmed Inc. (a)(b).....	19,944	490,622
Intellia Therapeutics Inc. (a).....	12,197	914,043
Invitae Corp. (a)(b).....	28,645	824,403
Ionis Pharmaceuticals Inc. (a).....	23,615	879,659
Iovance Biotherapeutics Inc. (a).....	24,339	451,975
Karuna Therapeutics Inc. (a).....	4,113	459,916
Kodiak Sciences Inc. (a).....	5,380	449,876
Krystal Biotech Inc. (a).....	6,779	442,262

Security	Shares	Value
<b>Biotechnology (continued)</b>		
Kura Oncology Inc. (a).....	18,276	\$ 406,641
Ligand Pharmaceuticals Inc. (a).....	3,713	437,020
MacroGenics Inc. (a).....	15,106	486,262
Mirati Therapeutics Inc. (a).....	7,466	1,180,748
Myovant Sciences Ltd. (a).....	20,891	489,476
Myriad Genetics Inc. (a).....	16,972	486,248
Natera Inc. (a).....	13,118	1,234,929
OPKO Health Inc. (a).....	126,041	481,477
Prothena Corp. PLC (a).....	20,640	602,069
PTC Therapeutics Inc. (a).....	11,670	458,281
REGENXBIO Inc. (a).....	13,110	462,390
REVOLUTION Medicines Inc. (a).....	14,387	430,315
Rhythm Pharmaceuticals Inc. (a).....	20,344	398,946
Rocket Pharmaceuticals Inc. (a).....	12,045	511,913
Sage Therapeutics Inc. (a).....	10,053	699,689
Sangamo Therapeutics Inc. (a).....	41,799	450,593
Sarepta Therapeutics Inc. (a).....	16,843	1,274,173
Seres Therapeutics Inc. (a).....	21,031	443,964
Sorrento Therapeutics Inc. (a)(b).....	68,699	516,616
SpringWorks Therapeutics Inc. (a)(b).....	6,277	511,827
TG Therapeutics Inc. (a).....	22,086	770,139
Turning Point Therapeutics Inc. (a).....	7,972	527,587
Twist Bioscience Corp. (a).....	7,281	781,324
Ultragenyx Pharmaceutical Inc. (a).....	14,719	1,497,069
uniQure NV (a).....	14,382	499,487
United Therapeutics Corp. (a).....	7,381	1,372,128
Veracyte Inc. (a).....	13,162	513,976
Vericel Corp. (a).....	9,255	522,908
Xencor Inc. (a).....	11,643	447,790
Xenon Pharmaceuticals Inc. (a).....	26,112	482,289
Y-mAbs Therapeutics Inc. (a).....	13,675	489,975
Zentalis Pharmaceuticals Inc. (a).....	8,402	469,252
ZIOPHARM Oncology Inc. (a).....	145,724	443,001
Zymeworks Inc. (a).....	15,354	479,045
		52,395,213
<b>Building Products — 1.3%</b>		
AAON Inc. ....	12,917	855,751
Advanced Drainage Systems Inc. ....	13,689	1,552,607
Armstrong World Industries Inc. ....	11,452	1,217,920
AZEK Co. Inc. (The) (a).....	19,496	848,661
Builders FirstSource Inc. (a).....	39,234	1,747,482
Cornerstone Building Brands Inc. (a).....	29,606	502,118
Gibraltar Industries Inc. (a).....	5,844	464,306
JELD-WEN Holding Inc. (a).....	15,910	445,639
Masonite International Corp. (a).....	4,317	516,097
Resideo Technologies Inc. (a).....	29,599	885,010
Trex Co. Inc. (a).....	23,801	2,318,456
UFP Industries Inc. ....	5,464	434,497
		11,788,544
<b>Capital Markets — 2.0%</b>		
Affiliated Managers Group Inc. ....	10,910	1,789,240
Ares Management Corp., Class A .....	17,110	944,130
Artisan Partners Asset Management Inc., Class A .....	14,737	752,766
Cohen & Steers Inc. ....	6,483	474,102
Cowen Inc., Class A .....	11,190	440,103
Diamond Hill Investment Group Inc. ....	2,701	473,782
Donnelley Financial Solutions Inc. (a).....	16,919	504,355
Evercore Inc., Class A .....	5,257	766,786
Federated Hermes Inc. ....	14,540	462,372



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Security	Shares	Value
<b>Capital Markets (continued)</b>		
Focus Financial Partners Inc., Class A <sup>(a)</sup>	9,879	\$ 500,766
Interactive Brokers Group Inc., Class A	12,835	863,282
Janus Henderson Group PLC	55,758	2,147,241
Jefferies Financial Group Inc.	26,573	853,790
LPL Financial Holdings Inc.	18,447	2,727,942
Morningstar Inc.	5,317	1,254,759
Open Lending Corp., Class A <sup>(a)</sup>	21,715	837,765
Stifel Financial Corp.	8,408	582,506
StoneX Group Inc. <sup>(a)</sup>	6,687	452,710
Victory Capital Holdings Inc., Class A	16,101	483,352
Virtu Financial Inc., Class A	15,556	473,680
Virtus Investment Partners Inc.	1,924	541,087
		<u>18,326,516</u>
<b>Chemicals — 1.9%</b>		
Amyris Inc. <sup>(a)(b)</sup>	36,354	517,317
Avient Corp.	16,507	858,034
Axalta Coating Systems Ltd. <sup>(a)</sup>	71,539	2,320,725
Balchem Corp.	6,138	804,078
Chemours Co. (The)	30,921	1,110,991
HB Fuller Co.	15,889	1,098,248
Ingevity Corp. <sup>(a)</sup>	5,790	476,575
Innospec Inc.	11,780	1,191,076
Koppers Holdings Inc. <sup>(a)</sup>	13,309	461,423
Livent Corp. <sup>(a)</sup>	33,259	648,883
Minerals Technologies Inc.	15,180	1,320,660
Orion Engineered Carbons SA <sup>(a)</sup>	25,042	506,850
Quaker Chemical Corp.	1,929	467,879
Scotts Miracle-Gro Co. (The)	6,842	1,487,246
Sensient Technologies Corp.	5,420	470,185
Stepan Co.	5,423	730,261
Trinseo SA	12,490	811,101
Tronox Holdings PLC, Class A	19,653	461,452
Valvoline Inc.	37,511	1,237,863
WR Grace & Co.	7,014	480,599
		<u>17,461,446</u>
<b>Commercial Services &amp; Supplies — 1.8%</b>		
ABM Industries Inc.	12,921	644,629
ACCO Brands Corp.	51,209	466,514
ADT Inc.	50,977	527,102
Brady Corp., Class A, NVS	8,310	475,581
Brink's Co. (The)	5,881	443,486
Clean Harbors Inc. <sup>(a)</sup>	6,584	612,970
Covanta Holding Corp.	35,509	525,888
Deluxe Corp.	9,899	450,998
Harsco Corp. <sup>(a)</sup>	19,991	448,198
Healthcare Services Group Inc.	21,335	639,837
Herman Miller Inc.	18,922	904,472
HNI Corp.	10,410	474,904
IAA Inc. <sup>(a)</sup>	32,459	1,849,189
KAR Auction Services Inc. <sup>(a)</sup>	40,835	732,580
Knoll Inc.	19,061	495,586
Matthews International Corp., Class A	19,240	751,707
Montrose Environmental Group Inc. <sup>(a)</sup>	8,935	448,001
MSA Safety Inc.	8,451	1,420,275
Pitney Bowes Inc.	36,549	306,281
SP Plus Corp. <sup>(a)</sup>	13,856	452,953
Steelcase Inc., Class A	44,234	640,066
Tetra Tech Inc.	10,211	1,219,908
UniFirst Corp./MA	3,944	874,306

Security	Shares	Value
<b>Commercial Services &amp; Supplies (continued)</b>		
Viad Corp. <sup>(a)</sup>	10,619	\$ 468,723
		<u>16,274,154</u>
<b>Communications Equipment — 0.9%</b>		
ADTRAN Inc.	28,998	574,450
Calix Inc. <sup>(a)</sup>	11,196	496,095
Ciena Corp. <sup>(a)</sup>	34,868	1,843,471
CommScope Holding Co. Inc. <sup>(a)</sup>	43,850	890,594
Harmonic Inc. <sup>(a)(b)</sup>	64,158	447,181
Infinera Corp. <sup>(a)</sup>	52,817	507,043
Lumentum Holdings Inc. <sup>(a)(b)</sup>	15,231	1,239,347
Plantronics Inc. <sup>(a)</sup>	15,996	524,669
Ribbon Communications Inc. <sup>(a)</sup>	65,797	489,530
ViaSat Inc. <sup>(a)</sup>	9,506	505,529
Viavi Solutions Inc. <sup>(a)</sup>	28,076	492,172
		<u>8,010,081</u>
<b>Construction &amp; Engineering — 1.9%</b>		
AECOM <sup>(a)</sup>	34,191	2,222,757
API Group Corp. <sup>(a)(d)</sup>	27,955	591,248
Arcosa Inc.	10,435	662,622
Argan Inc.	9,360	459,576
Comfort Systems USA Inc.	12,662	1,049,680
Dycom Industries Inc. <sup>(a)</sup>	5,271	394,903
EMCOR Group Inc.	16,725	2,109,190
Fluor Corp. <sup>(a)</sup>	23,219	429,552
Granite Construction Inc.	13,281	536,021
Great Lakes Dredge & Dock Corp. <sup>(a)</sup>	31,675	462,772
IES Holdings Inc. <sup>(a)</sup>	9,199	488,099
MasTec Inc. <sup>(a)</sup>	10,840	1,261,017
MYR Group Inc. <sup>(a)</sup>	5,915	514,842
Primoris Services Corp.	13,870	440,927
Quanta Services Inc.	30,146	2,874,421
Sterling Construction Co. Inc. <sup>(a)</sup>	19,959	449,078
Valmont Industries Inc.	4,325	1,072,600
WillScot Mobile Mini Holdings Corp. <sup>(a)</sup>	43,412	1,258,948
		<u>17,278,253</u>
<b>Construction Materials — 0.1%</b>		
Summit Materials Inc., Class A <sup>(a)</sup>	26,193	912,040
U.S. Concrete Inc. <sup>(a)</sup>	7,959	453,584
		<u>1,365,624</u>
<b>Consumer Finance — 0.6%</b>		
Credit Acceptance Corp. <sup>(a)</sup>	1,214	543,216
Encore Capital Group Inc. <sup>(a)</sup>	10,709	495,720
Green Dot Corp., Class A <sup>(a)</sup>	9,273	376,391
LendingClub Corp. <sup>(a)</sup>	35,556	543,296
LendingTree Inc. <sup>(a)</sup>	2,463	505,531
OneMain Holdings Inc.	13,288	768,578
PRA Group Inc. <sup>(a)</sup>	16,895	657,722
PROG Holdings Inc.	15,113	796,757
SLM Corp.	54,103	1,095,586
		<u>5,782,797</u>
<b>Containers &amp; Packaging — 0.9%</b>		
AptarGroup Inc.	16,776	2,471,272
Berry Global Group Inc. <sup>(a)</sup>	21,497	1,466,310
Graphic Packaging Holding Co.	36,553	646,257
Greif Inc., Class A, NVS	8,803	543,233
Myers Industries Inc.	22,400	493,472
O-I Glass Inc. <sup>(a)</sup>	25,048	461,635

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Security	Shares	Value
<b>Containers &amp; Packaging (continued)</b>		
Sonoco Products Co. ....	29,834	\$ 2,014,392
		8,096,571
<b>Diversified Consumer Services — 1.4%</b>		
2U Inc. <sup>(a)(b)</sup> .....	17,302	630,139
Adtalem Global Education Inc. <sup>(a)</sup> .....	12,049	438,343
American Public Education Inc. <sup>(a)</sup> .....	15,987	447,636
Bright Horizons Family Solutions Inc. <sup>(a)</sup> .....	14,459	1,998,668
Chegg Inc. <sup>(a)</sup> .....	24,978	1,921,058
frontdoor Inc. <sup>(a)(b)</sup> .....	14,383	772,367
Graham Holdings Co., Class B .....	932	617,487
Grand Canyon Education Inc. <sup>(a)</sup> .....	8,288	753,711
H&R Block Inc. ....	38,286	950,258
Houghton Mifflin Harcourt Co. <sup>(a)</sup> .....	47,741	474,545
Service Corp. International .....	22,962	1,217,445
Strategic Education Inc. ....	5,815	411,935
Terminix Global Holdings Inc. <sup>(a)</sup> .....	36,471	1,799,479
WW International Inc. <sup>(a)(b)</sup> .....	13,221	519,585
		12,952,656
<b>Diversified Financial Services — 0.0%</b>		
Cannae Holdings Inc. <sup>(a)</sup> .....	12,120	434,502
<b>Diversified Telecommunication Services — 0.3%</b>		
Bandwidth Inc., Class A <sup>(a)(b)</sup> .....	6,700	792,543
Cincinnati Bell Inc. <sup>(a)</sup> .....	24,658	379,733
Cogent Communications Holdings Inc. ....	8,821	666,868
Iridium Communications Inc. <sup>(a)(b)</sup> .....	19,580	748,152
Liberty Latin America Ltd., Class C, NVS <sup>(a)</sup> .....	34,787	500,237
		3,087,533
<b>Electric Utilities — 0.1%</b>		
Hawaiian Electric Industries Inc. ....	31,943	1,375,146
<b>Electrical Equipment — 1.1%</b>		
Acuity Brands Inc. ....	8,919	1,656,704
Atkore Inc. <sup>(a)</sup> .....	9,360	722,592
Bloom Energy Corp., Class A <sup>(a)(b)</sup> .....	31,036	750,140
EnerSys .....	10,286	969,353
FuelCell Energy Inc. <sup>(a)</sup> .....	64,371	632,123
GrafTech International Ltd. ....	32,862	436,407
Hubbell Inc. ....	10,746	2,048,618
Regal Beloit Corp. ....	8,317	1,182,927
TPI Composites Inc. <sup>(a)</sup> .....	10,497	507,005
Vertiv Holdings Co. ....	45,786	1,136,409
		10,042,278
<b>Electronic Equipment, Instruments &amp; Components — 3.0%</b>		
Advanced Energy Industries Inc. ....	6,872	701,013
Avnet Inc. ....	14,787	651,515
Badger Meter Inc. ....	18,685	1,785,725
Benchmark Electronics Inc. ....	18,950	586,502
Coherent Inc. <sup>(a)</sup> .....	5,759	1,512,371
CTS Corp. ....	13,620	520,965
ePlus Inc. <sup>(a)</sup> .....	8,735	826,069
Fabrinet <sup>(a)</sup> .....	5,779	518,318
FARO Technologies Inc. <sup>(a)</sup> .....	8,061	609,815
Flex Ltd. <sup>(a)</sup> .....	117,665	2,149,740
II-VI Inc. <sup>(a)</sup> .....	17,325	1,167,185
Insight Enterprises Inc. <sup>(a)(b)</sup> .....	10,160	1,061,517
Itron Inc. <sup>(a)</sup> .....	12,881	1,228,203
Jabil Inc. ....	19,477	1,099,477
Kimball Electronics Inc. <sup>(a)</sup> .....	20,683	462,886
Knowles Corp. <sup>(a)</sup> .....	27,529	565,446

Security	Shares	Value
<b>Electronic Equipment, Instruments &amp; Components (continued)</b>		
Littelfuse Inc. ....	3,792	\$ 990,622
Methode Electronics Inc. ....	21,762	1,052,846
National Instruments Corp. ....	45,146	1,841,957
Novanta Inc. <sup>(a)</sup> .....	9,526	1,323,828
OSI Systems Inc. <sup>(a)</sup> .....	15,370	1,481,053
PAR Technology Corp. <sup>(a)</sup> .....	7,848	525,502
Plexus Corp. <sup>(a)</sup> .....	13,220	1,306,268
Rogers Corp. <sup>(a)</sup> .....	4,789	897,219
SYNNEX Corp. ....	7,598	961,907
Vishay Intertechnology Inc. ....	18,605	447,822
Vishay Precision Group Inc. <sup>(a)</sup> .....	16,770	546,702
Vontier Corp. <sup>(a)</sup> .....	34,112	1,196,649
		28,019,122
<b>Energy Equipment &amp; Services — 0.8%</b>		
Archrock Inc. ....	47,122	433,522
Cactus Inc., Class A .....	13,631	477,630
ChampionX Corp. <sup>(a)</sup> .....	40,406	1,070,759
Core Laboratories NV <sup>(b)</sup> .....	14,930	624,074
DMC Global Inc. <sup>(a)</sup> .....	8,454	447,808
Dril-Quip Inc. <sup>(a)</sup> .....	13,309	446,251
Helmerich & Payne Inc. ....	14,847	419,428
Liberty Oilfield Services Inc., Class A <sup>(a)</sup> .....	31,244	467,410
NOV Inc. <sup>(a)</sup> .....	88,572	1,427,781
Oceaneering International Inc. <sup>(a)</sup> .....	31,030	442,798
TechnipFMC PLC <sup>(a)</sup> .....	130,367	1,119,853
Transocean Ltd. <sup>(a)</sup> .....	109,146	412,572
		7,789,886
<b>Entertainment — 0.7%</b>		
AMC Entertainment Holdings Inc., Class A <sup>(a)</sup> .....	68,048	1,777,414
Cinemark Holdings Inc. <sup>(a)</sup> .....	25,297	573,230
IMAX Corp. <sup>(a)</sup> .....	24,486	529,143
Lions Gate Entertainment Corp., Class A <sup>(a)</sup> .....	32,150	626,282
Madison Square Garden Entertainment Corp. <sup>(a)</sup> .....	5,349	477,291
World Wrestling Entertainment Inc., Class A .....	8,538	476,762
Zynga Inc., Class A <sup>(a)</sup> .....	179,216	1,942,701
		6,402,823
<b>Equity Real Estate Investment Trusts (REITs) — 7.1%</b>		
Acadia Realty Trust .....	21,135	458,630
Agree Realty Corp. ....	7,952	558,867
Alexander & Baldwin Inc. ....	41,338	794,103
American Assets Trust Inc. ....	13,248	484,214
American Campus Communities Inc. ....	40,358	1,903,283
American Homes 4 Rent, Class A .....	42,384	1,613,559
Americold Realty Trust .....	39,508	1,502,094
Apartment Income REIT Corp. ....	21,854	1,017,959
Apple Hospitality REIT Inc. ....	30,136	478,258
Armada Hoffer Properties Inc. ....	38,514	511,081
Brandywine Realty Trust .....	61,122	859,375
Brixmor Property Group Inc. ....	75,278	1,709,563
Centerspace .....	6,694	476,546
Colony Capital Inc. <sup>(a)</sup> .....	88,348	606,951
Columbia Property Trust Inc. ....	45,749	800,150
CoreSite Realty Corp. ....	11,625	1,409,531
Corporate Office Properties Trust .....	46,690	1,288,644
Cousins Properties Inc. ....	23,389	867,498
CubeSmart .....	30,163	1,320,838
CyrusOne Inc. ....	23,664	1,745,220
DiamondRock Hospitality Co. <sup>(a)</sup> .....	60,367	584,353
Douglas Emmett Inc. ....	58,059	2,015,808



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Security	Shares	Value
<b>Equity Real Estate Investment Trusts (REITs) (continued)</b>		
Easterly Government Properties Inc.	29,973	\$ 621,340
Empire State Realty Trust Inc., Class A	68,132	806,002
EPR Properties	13,577	667,310
Essential Properties Realty Trust Inc.	23,990	614,144
Federal Realty Investment Trust	17,235	1,970,650
First Industrial Realty Trust Inc.	26,628	1,348,442
Four Corners Property Trust Inc.	18,951	526,080
Franklin Street Properties Corp.	90,084	463,032
Gaming and Leisure Properties Inc.	35,041	1,624,501
Healthcare Trust of America Inc., Class A	23,642	648,027
Hudson Pacific Properties Inc.	32,480	941,595
Independence Realty Trust Inc.	30,002	512,434
Innovative Industrial Properties Inc.	4,401	793,192
iStar Inc.	21,342	358,759
JBG SMITH Properties	47,807	1,539,863
Kilroy Realty Corp.	37,990	2,667,278
Kimco Realty Corp.	93,734	1,997,472
Lamar Advertising Co., Class A	10,772	1,129,121
Life Storage Inc.	20,825	2,070,838
Macerich Co. (The)	43,840	697,494
National Retail Properties Inc.	21,042	975,297
National Storage Affiliates Trust	10,809	498,295
Outfront Media Inc. <sup>(a)</sup>	33,513	802,301
Paramount Group Inc.	43,825	481,198
Park Hotels & Resorts Inc. <sup>(a)</sup>	55,666	1,157,296
Pebblebrook Hotel Trust <sup>(b)</sup>	23,809	532,131
Physicians Realty Trust	35,361	641,095
Piedmont Office Realty Trust Inc., Class A	50,450	932,820
PotlatchDeltic Corp.	8,774	528,195
QTS Realty Trust Inc., Class A	13,223	838,074
Rayonier Inc.	21,020	802,754
Retail Properties of America Inc., Class A	39,811	479,723
Rexford Industrial Realty Inc.	24,382	1,346,618
RLJ Lodging Trust	37,982	583,783
Ryman Hospitality Properties Inc. <sup>(a)</sup>	10,341	774,644
Sabra Health Care REIT Inc.	39,389	688,126
SITE Centers Corp.	39,440	590,417
SL Green Realty Corp.	16,356	1,295,722
Spirit Realty Capital Inc.	13,730	648,880
STAG Industrial Inc.	16,865	602,249
STORE Capital Corp.	42,317	1,455,705
Sunstone Hotel Investors Inc. <sup>(a)</sup>	53,367	670,290
Tanger Factory Outlet Centers Inc.	27,438	480,988
Uniti Group Inc.	69,122	750,665
Washington REIT	39,382	931,384
Weingarten Realty Investors	18,233	597,495
Xenia Hotels & Resorts Inc. <sup>(a)</sup>	29,199	566,753
		65,656,997
<b>Food &amp; Staples Retailing — 0.8%</b>		
BJ's Wholesale Club Holdings Inc. <sup>(a)(b)</sup>	26,766	1,198,849
Casey's General Stores Inc.	5,801	1,281,093
Grocery Outlet Holding Corp. <sup>(a)</sup>	15,193	517,625
PriceSmart Inc.	10,690	943,927
SpartanNash Co.	22,413	470,001
Sprouts Farmers Market Inc. <sup>(a)</sup>	27,891	741,901
U.S. Foods Holding Corp. <sup>(a)</sup>	41,567	1,618,619
United Natural Foods Inc. <sup>(a)</sup>	15,197	576,878
		7,348,893

Security	Shares	Value
<b>Food Products — 1.6%</b>		
B&G Foods Inc.	15,699	\$ 480,389
Beyond Meat Inc. <sup>(a)(b)</sup>	11,125	1,617,797
Cal-Maine Foods Inc.	12,148	424,087
Darling Ingredients Inc. <sup>(a)</sup>	31,679	2,168,744
Flowers Foods Inc.	42,379	1,020,910
Fresh Del Monte Produce Inc.	12,694	424,868
Freshpet Inc. <sup>(a)</sup>	10,915	1,929,990
Hain Celestial Group Inc. (The) <sup>(a)</sup>	20,618	840,390
Ingredion Inc.	25,563	2,426,696
Landec Corp. <sup>(a)</sup>	37,142	444,590
Post Holdings Inc. <sup>(a)</sup>	9,305	1,075,007
Sanderson Farms Inc.	2,626	427,381
Simply Good Foods Co. (The) <sup>(a)</sup>	17,569	606,658
TreeHouse Foods Inc. <sup>(a)</sup>	13,463	655,783
Vital Farms Inc. <sup>(a)</sup>	22,745	484,241
		15,027,531
<b>Gas Utilities — 0.9%</b>		
Chesapeake Utilities Corp.	4,175	478,288
National Fuel Gas Co.	18,400	954,776
New Jersey Resources Corp.	26,941	1,150,920
Northwest Natural Holding Co.	9,091	480,732
ONE Gas Inc.	22,551	1,675,990
South Jersey Industries Inc.	40,964	1,092,100
Southwest Gas Holdings Inc.	16,054	1,059,725
Spire Inc.	14,317	1,025,956
		7,918,487
<b>Health Care Equipment &amp; Supplies — 3.2%</b>		
Alphatec Holdings Inc. <sup>(a)</sup>	30,908	448,166
AngioDynamics Inc. <sup>(a)</sup>	20,112	464,989
AtriCure Inc. <sup>(a)</sup>	10,969	819,713
Avanos Medical Inc. <sup>(a)</sup>	11,581	464,398
Axonics Inc. <sup>(a)</sup>	8,406	484,942
Cantel Medical Corp. <sup>(a)</sup>	5,883	478,464
Cardiovascular Systems Inc. <sup>(a)</sup>	19,394	760,051
CONMED Corp.	4,832	665,318
CryoLife Inc. <sup>(a)</sup>	15,821	455,803
CryoPort Inc. <sup>(a)(b)</sup>	9,226	515,918
Envista Holdings Corp. <sup>(a)</sup>	29,085	1,269,269
Glaukos Corp. <sup>(a)</sup>	9,252	680,762
Globus Medical Inc., Class A <sup>(a)</sup>	13,252	954,939
Haemonetics Corp. <sup>(a)</sup>	12,551	708,630
Heska Corp. <sup>(a)</sup>	2,969	588,307
Hill-Rom Holdings Inc.	14,285	1,589,635
ICU Medical Inc. <sup>(a)</sup>	2,239	465,846
Inari Medical Inc. <sup>(a)(b)</sup>	6,339	551,176
Inogen Inc. <sup>(a)</sup>	7,074	437,244
Integer Holdings Corp. <sup>(a)</sup>	5,742	519,479
Integra LifeSciences Holdings Corp. <sup>(a)</sup>	10,628	733,863
Intersect ENT Inc. <sup>(a)</sup>	25,650	452,723
iRhythm Technologies Inc. <sup>(a)</sup>	6,565	495,395
LivaNova PLC <sup>(a)</sup>	8,106	677,175
Merit Medical Systems Inc. <sup>(a)</sup>	13,371	806,806
Natus Medical Inc. <sup>(a)</sup>	19,535	523,538
Neogen Corp. <sup>(a)</sup>	4,990	460,627
Nevro Corp. <sup>(a)</sup>	5,536	834,275
NuVasive Inc. <sup>(a)</sup>	6,555	447,051
OraSure Technologies Inc. <sup>(a)</sup>	48,324	464,394
Orthofix Medical Inc. <sup>(a)</sup>	17,025	692,918
OrthoPediatrics Corp. <sup>(a)(b)</sup>	8,510	480,730

Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Health Care Equipment &amp; Supplies (continued)</b>		
Penumbra Inc. <sup>(a)</sup>	6,759	\$ 1,683,735
Quidel Corp. <sup>(a)(b)</sup>	7,750	915,353
Shockwave Medical Inc. <sup>(a)</sup>	7,513	1,351,589
SI-BONE Inc. <sup>(a)</sup>	15,138	456,713
Silk Road Medical Inc. <sup>(a)</sup>	9,781	475,161
STAAR Surgical Co. <sup>(a)</sup>	8,234	1,202,411
Surmodics Inc. <sup>(a)</sup>	8,420	446,681
Tactile Systems Technology Inc. <sup>(a)</sup>	8,735	469,681
Tandem Diabetes Care Inc. <sup>(a)</sup>	15,281	1,304,845
Varex Imaging Corp. <sup>(a)</sup>	19,194	481,577
		29,180,290
<b>Health Care Providers &amp; Services — 3.0%</b>		
1Life Healthcare Inc. <sup>(a)</sup>	21,922	811,114
Acadia Healthcare Co. Inc. <sup>(a)</sup>	13,472	867,058
Accolade Inc. <sup>(a)</sup>	10,868	548,725
Addus HomeCare Corp. <sup>(a)</sup>	5,466	525,665
Amedisys Inc. <sup>(a)</sup>	7,486	1,934,158
AMN Healthcare Services Inc. <sup>(a)</sup>	12,091	1,072,472
Brookdale Senior Living Inc. <sup>(a)</sup>	64,468	434,514
Chemed Corp.	2,477	1,217,049
CorVel Corp. <sup>(a)</sup>	4,908	611,537
Covetrus Inc. <sup>(a)(b)</sup>	20,573	570,695
Encompass Health Corp.	25,328	2,172,889
Ensign Group Inc. (The)	10,076	838,323
Fulgent Genetics Inc. <sup>(a)(b)</sup>	6,438	476,863
Guardant Health Inc. <sup>(a)(b)</sup>	14,350	1,781,122
Hanger Inc. <sup>(a)</sup>	18,619	480,929
HealthEquity Inc. <sup>(a)</sup>	12,598	1,047,146
LHC Group Inc. <sup>(a)</sup>	8,207	1,615,548
MEDNAX Inc. <sup>(a)</sup>	15,308	489,550
ModivCare Inc. <sup>(a)</sup>	4,425	651,493
National Research Corp.	10,538	504,032
Owens & Minor Inc.	16,796	750,949
Patterson Companies Inc.	23,859	776,372
Pennant Group Inc. (The) <sup>(a)</sup>	13,943	477,827
PetIQ Inc., Class A <sup>(a)</sup>	11,551	474,746
Premier Inc., Class A	28,418	937,794
Progyny Inc. <sup>(a)</sup>	10,770	689,711
R1 RCM Inc. <sup>(a)</sup>	39,075	904,586
RadNet Inc. <sup>(a)</sup>	19,621	519,368
Select Medical Holdings Corp.	21,468	860,223
Surgery Partners Inc. <sup>(a)</sup>	8,706	509,562
Tenet Healthcare Corp. <sup>(a)</sup>	13,928	931,922
Tivity Health Inc. <sup>(a)(b)</sup>	18,823	493,162
U.S. Physical Therapy Inc.	4,186	487,083
		27,464,187
<b>Health Care Technology — 0.6%</b>		
Allscripts Healthcare Solutions Inc. <sup>(a)</sup>	32,571	566,410
Change Healthcare Inc. <sup>(a)</sup>	24,382	571,514
Health Catalyst Inc. <sup>(a)</sup>	9,742	523,048
Inspire Medical Systems Inc. <sup>(a)</sup>	4,466	867,744
NextGen Healthcare Inc. <sup>(a)</sup>	24,586	403,702
Omnicell Inc. <sup>(a)</sup>	4,602	639,678
Phreesia Inc. <sup>(a)</sup>	10,331	511,384
Schrodinger Inc. <sup>(a)</sup>	7,480	524,946
Simulations Plus Inc.	8,938	471,748
Vocera Communications Inc. <sup>(a)</sup>	14,089	475,081
		5,555,255

Security	Shares	Value
<b>Hotels, Restaurants &amp; Leisure — 2.8%</b>		
Accel Entertainment Inc. <sup>(a)</sup>	34,404	\$ 451,381
Bally's Corp. <sup>(a)</sup>	8,576	497,665
Boyd Gaming Corp. <sup>(a)</sup>	14,240	916,914
Brinker International Inc. <sup>(a)</sup>	9,046	555,877
Cheesecake Factory Inc. (The) <sup>(a)</sup>	8,048	473,383
Choice Hotels International Inc. <sup>(a)</sup>	3,864	467,196
Churchill Downs Inc.	5,249	1,047,333
Dave & Buster's Entertainment Inc. <sup>(a)</sup>	10,305	435,695
Denny's Corp. <sup>(a)</sup>	26,275	461,915
Dine Brands Global Inc. <sup>(a)</sup>	5,687	539,981
Everi Holdings Inc. <sup>(a)</sup>	25,624	531,186
Extended Stay America Inc.	40,158	791,514
Hilton Grand Vacations Inc. <sup>(a)</sup>	22,602	1,033,589
Hyatt Hotels Corp., Class A <sup>(a)</sup>	5,811	453,723
Jack in the Box Inc.	5,029	571,294
Marriott Vacations Worldwide Corp. <sup>(a)</sup>	5,905	1,017,372
Norwegian Cruise Line Holdings Ltd. <sup>(a)(b)</sup>	69,093	2,204,067
Papa John's International Inc.	4,754	446,638
Penn National Gaming Inc. <sup>(a)(b)</sup>	29,037	2,380,163
Planet Fitness Inc., Class A <sup>(a)</sup>	18,681	1,471,502
Red Rock Resorts Inc., Class A <sup>(a)</sup>	11,084	496,009
Scientific Games Corp./DE, Class A <sup>(a)</sup>	16,181	1,173,770
SeaWorld Entertainment Inc. <sup>(a)</sup>	13,381	728,328
Shake Shack Inc., Class A <sup>(a)</sup>	7,527	707,387
Six Flags Entertainment Corp. <sup>(a)</sup>	13,509	613,714
Texas Roadhouse Inc.	7,709	776,373
Travel + Leisure Co.	18,593	1,211,334
Wendy's Co. (The)	39,436	915,704
Wingstop Inc.	5,866	836,961
Wyndham Hotels & Resorts Inc.	19,942	1,496,847
		25,704,815
<b>Household Durables — 1.8%</b>		
Cavco Industries Inc. <sup>(a)</sup>	2,138	473,075
Century Communities Inc. <sup>(a)</sup>	7,576	616,535
Ethan Allen Interiors Inc.	15,442	445,810
GoPro Inc., Class A <sup>(a)</sup>	46,244	518,858
Green Brick Partners Inc. <sup>(a)</sup>	19,987	466,497
Helen of Troy Ltd. <sup>(a)</sup>	6,995	1,472,308
iRobot Corp. <sup>(a)</sup>	7,111	694,745
KB Home	19,513	913,403
Leggett & Platt Inc.	22,852	1,257,545
LGI Homes Inc. <sup>(a)</sup>	4,907	887,235
Lovesac Co. (The) <sup>(a)</sup>	5,991	497,373
MDC Holdings Inc.	7,561	438,160
Meritage Homes Corp. <sup>(a)</sup>	7,924	853,177
Purple Innovation Inc., Class A <sup>(a)</sup>	14,304	407,950
Skyline Champion Corp. <sup>(a)</sup>	11,084	561,405
Sonos Inc. <sup>(a)</sup>	22,104	817,848
Taylor Morrison Home Corp. <sup>(a)</sup>	24,588	728,296
Tempur Sealy International Inc.	28,927	1,113,689
Toll Brothers Inc.	15,432	1,006,784
TopBuild Corp. <sup>(a)</sup>	5,396	1,068,678
TRI Pointe Homes Inc. <sup>(a)</sup>	24,016	579,266
Tupperware Brands Corp. <sup>(a)</sup>	15,932	408,496
		16,227,133
<b>Household Products — 0.2%</b>		
Central Garden & Pet Co. <sup>(a)</sup>	8,072	443,395
Energizer Holdings Inc.	13,867	638,437
Spectrum Brands Holdings Inc.	6,732	598,407

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<b>Household Products (continued)</b>		
WD-40 Co. ....	1,893	\$ 463,406
		2,143,645
<b>Independent Power and Renewable Electricity Producers — 0.4%</b>		
Clearway Energy Inc., Class C .....	40,700	1,091,981
NextEra Energy Partners LP .....	21,647	1,480,005
Ormat Technologies Inc. ....	11,062	763,831
Sunnova Energy International Inc. <sup>(a)</sup> .....	22,798	665,702
		4,001,519
<b>Industrial Conglomerates — 0.3%</b>		
Carlisle Companies Inc. ....	12,082	2,323,610
Raven Industries Inc. ....	16,588	732,029
		3,055,639
<b>Insurance — 1.8%</b>		
American Equity Investment Life Holding Co. ....	14,672	447,496
Argo Group International Holdings Ltd. ....	9,750	522,990
Assured Guaranty Ltd. ....	8,896	423,716
Axis Capital Holdings Ltd. ....	13,223	709,282
Brighthouse Financial Inc. <sup>(a)</sup> .....	10,922	531,464
CNO Financial Group Inc. ....	24,252	644,133
eHealth Inc. <sup>(a)(b)</sup> .....	7,392	482,328
Enstar Group Ltd. <sup>(a)</sup> .....	1,929	489,754
First American Financial Corp. ....	27,259	1,753,026
Genworth Financial Inc., Class A <sup>(a)</sup> .....	107,185	450,177
Goosehead Insurance Inc., Class A. ....	5,618	504,890
Hanover Insurance Group Inc. (The) .....	11,402	1,590,465
Horace Mann Educators Corp. ....	10,579	421,785
Kemper Corp. ....	7,388	553,140
Kinsale Capital Group Inc. ....	3,111	517,857
Lemonade Inc. <sup>(a)(b)</sup> .....	6,527	590,498
Palomar Holdings Inc. <sup>(a)</sup> .....	7,107	518,811
Primerica Inc. ....	6,810	1,104,650
ProAssurance Corp. ....	18,305	445,727
RLI Corp. ....	4,479	472,445
Selective Insurance Group Inc. ....	8,318	626,096
State Auto Financial Corp. ....	24,170	456,813
Stewart Information Services Corp. ....	6,220	375,377
Trupanion Inc. <sup>(a)(b)</sup> .....	6,665	600,983
Unum Group .....	37,068	1,147,996
White Mountains Insurance Group Ltd. ....	448	534,625
		16,916,524
<b>Interactive Media &amp; Services — 0.3%</b>		
Cargurus Inc. <sup>(a)</sup> .....	16,414	463,203
Eventbrite Inc., Class A <sup>(a)</sup> .....	22,066	447,940
TripAdvisor Inc. <sup>(a)</sup> .....	18,582	807,388
Yelp Inc. <sup>(a)</sup> .....	11,985	480,718
ZoomInfo Technologies Inc., Class A <sup>(a)</sup> .....	21,314	934,193
		3,133,442
<b>Internet &amp; Direct Marketing Retail — 0.6%</b>		
1-800-Flowers.com Inc., Class A <sup>(a)(b)</sup> .....	13,773	419,663
Grubhub Inc. <sup>(a)</sup> .....	16,567	995,842
Overstock.com Inc. <sup>(a)</sup> .....	8,697	742,985
Quotient Technology Inc. <sup>(a)</sup> .....	40,156	472,235
Qurate Retail Inc., Series A. ....	44,131	601,506
RealReal Inc. (The) <sup>(a)</sup> .....	31,299	546,794
Revolve Group Inc. <sup>(a)</sup> .....	9,692	537,324
Stamps.com Inc. <sup>(a)(b)</sup> .....	2,855	535,826
Stitch Fix Inc., Class A <sup>(a)(b)</sup> .....	11,859	633,982
		5,486,157

Security	Shares	Value
<b>IT Services — 1.7%</b>		
Alliance Data Systems Corp. ....	7,559	\$ 915,017
BigCommerce Holdings Inc., Series 1 <sup>(a)</sup> .....	9,891	537,972
Concentrix Corp. <sup>(a)</sup> .....	8,777	1,340,423
Conduent Inc. <sup>(a)</sup> .....	63,669	482,611
CSG Systems International Inc. ....	10,138	446,478
DXC Technology Co. <sup>(a)</sup> .....	48,364	1,833,963
Euronet Worldwide Inc. <sup>(a)</sup> .....	5,824	871,503
ExiService Holdings Inc. <sup>(a)</sup> .....	7,233	737,621
Fastly Inc., Class A <sup>(a)(b)</sup> .....	17,904	844,890
LiveRamp Holdings Inc. <sup>(a)</sup> .....	10,100	507,424
MAXIMUS Inc. ....	8,538	791,217
Perficient Inc. <sup>(a)</sup> .....	6,605	472,852
Rackspace Technology Inc. <sup>(a)</sup> .....	22,819	460,487
Sabre Corp. <sup>(a)</sup> .....	51,317	710,740
Shift4 Payments Inc., Class A <sup>(a)</sup> .....	5,294	493,877
Sykes Enterprises Inc. <sup>(a)</sup> .....	15,577	652,988
TTEC Holdings Inc. ....	4,520	490,013
Unisys Corp. <sup>(a)</sup> .....	18,100	465,351
Verra Mobility Corp. <sup>(a)</sup> .....	33,320	474,810
WEX Inc. <sup>(a)(b)</sup> .....	9,292	1,820,396
		15,350,633
<b>Leisure Products — 0.7%</b>		
Brunswick Corp./DE .....	12,528	1,280,737
Callaway Golf Co. ....	19,560	722,155
Johnson Outdoors Inc., Class A .....	3,312	404,693
Malibu Boats Inc., Class A <sup>(a)</sup> .....	7,130	559,135
Mattel Inc. <sup>(a)</sup> .....	63,331	1,343,251
Polaris Inc. ....	7,108	932,712
YETI Holdings Inc. <sup>(a)</sup> .....	18,638	1,632,689
		6,875,372
<b>Life Sciences Tools &amp; Services — 1.2%</b>		
Adaptive Biotechnologies Corp. <sup>(a)</sup> .....	21,630	817,830
Bruker Corp. ....	15,782	1,095,902
Codexis Inc. <sup>(a)</sup> .....	25,007	512,644
Luminex Corp. ....	12,652	466,732
Medpace Holdings Inc. <sup>(a)</sup> .....	4,492	750,434
NanoString Technologies Inc. <sup>(a)</sup> .....	9,268	514,281
NeoGenomics Inc. <sup>(a)</sup> .....	23,856	978,812
Pacific Biosciences of California Inc. <sup>(a)</sup> .....	31,719	857,999
PRA Health Sciences Inc. <sup>(a)</sup> .....	10,061	1,719,626
Repligen Corp. <sup>(a)</sup> .....	10,713	1,956,301
Syneos Health Inc. <sup>(a)</sup> .....	11,099	975,602
		10,646,163
<b>Machinery — 4.6%</b>		
AGCO Corp. ....	9,538	1,319,773
Alamo Group Inc. ....	3,074	473,949
Allison Transmission Holdings Inc. ....	26,071	1,103,064
Altra Industrial Motion Corp. ....	10,206	670,432
Astec Industries Inc. ....	8,688	595,389
Barnes Group Inc. ....	14,975	799,965
Chart Industries Inc. <sup>(a)</sup> .....	7,173	1,046,828
Columbus McKinnon Corp./NY .....	10,113	512,729
Donaldson Co. Inc. ....	22,792	1,403,759
Douglas Dynamics Inc. ....	10,672	467,967
Energy Recovery Inc. <sup>(a)</sup> .....	25,638	487,378
Energypac Tool Group Corp. ....	16,940	464,156
EnPro Industries Inc. ....	6,093	560,495
ESCO Technologies Inc. ....	5,433	514,179
Evoqua Water Technologies Corp. <sup>(a)</sup> .....	21,868	680,532

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(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Machinery (continued)</b>		
Federal Signal Corp.	15,125	\$ 642,510
Flowsolve Corp.	31,301	1,326,849
Franklin Electric Co. Inc.	11,872	995,942
Graco Inc.	27,940	2,115,617
Helios Technologies Inc.	5,983	425,092
Hillenbrand Inc.	16,306	743,554
Hyster-Yale Materials Handling Inc.	5,933	448,475
ITT Inc.	22,654	2,127,211
John Bean Technologies Corp.	6,002	864,468
Kennametal Inc.	11,777	441,755
Lincoln Electric Holdings Inc.	7,391	950,335
Lindsay Corp.	3,369	554,639
Luxfer Holdings PLC	21,205	484,746
Meritor Inc. <sup>(a)</sup>	17,154	446,004
Middleby Corp. (The) <sup>(a)</sup>	9,191	1,509,898
Mueller Water Products Inc., Class A	62,620	906,111
Navistar International Corp. <sup>(a)</sup>	14,433	638,372
Nikola Corp. <sup>(a)(b)</sup>	34,965	523,076
Oshkosh Corp.	19,397	2,549,542
Proto Labs Inc. <sup>(a)</sup>	6,340	566,733
Rexnord Corp.	22,886	1,143,613
Shyft Group Inc. (The)	12,085	471,073
SPX FLOW Inc.	7,933	544,442
Tennant Co.	8,892	735,724
Terex Corp.	15,169	794,401
Timken Co. (The)	12,313	1,089,085
Toro Co. (The)	25,969	2,884,896
TriMas Corp. <sup>(a)</sup>	13,652	442,598
Trinity Industries Inc.	16,110	447,536
Wabash National Corp.	28,374	452,565
Watts Water Technologies Inc., Class A	9,440	1,282,896
Welbilt Inc. <sup>(a)</sup>	34,458	851,457
Woodward Inc.	9,679	1,230,975
		42,732,785
<b>Media — 1.0%</b>		
Cardlytics Inc. <sup>(a)</sup>	7,011	747,022
EW Scripps Co. (The), Class A, NVS	22,117	469,102
Gray Television Inc.	24,588	571,917
Iheartmedia Inc., Class A <sup>(a)</sup>	25,457	590,857
John Wiley & Sons Inc., Class A	13,795	874,327
Magnite Inc. <sup>(a)</sup>	20,113	597,356
New York Times Co. (The), Class A	33,620	1,439,608
Nexstar Media Group Inc., Class A	7,169	1,089,043
Scholastic Corp., NVS	13,997	471,419
Sinclair Broadcast Group Inc., Class A	14,026	472,536
TEGNA Inc.	51,411	996,859
WideOpenWest Inc. <sup>(a)</sup>	29,558	492,732
		8,812,778
<b>Metals &amp; Mining — 1.5%</b>		
Alcoa Corp. <sup>(a)</sup>	38,294	1,519,123
Allegheny Technologies Inc. <sup>(a)</sup>	21,389	523,817
Arconic Corp. <sup>(a)</sup>	23,102	835,599
Cleveland-Cliffs Inc.	85,802	1,726,336
Coeur Mining Inc. <sup>(a)</sup>	48,201	501,291
Commercial Metals Co.	22,678	713,677
Compass Minerals International Inc.	12,787	893,811
Hecla Mining Co.	77,170	694,530
Reliance Steel & Aluminum Co.	13,976	2,348,946
Royal Gold Inc.	15,905	1,968,562

Security	Shares	Value
<b>Metals &amp; Mining (continued)</b>		
Schnitzer Steel Industries Inc., Class A	15,967	\$ 869,882
United States Steel Corp.	43,358	1,124,273
		13,719,847
<b>Mortgage Real Estate Investment — 0.8%</b>		
Apollo Commercial Real Estate Finance Inc.	32,854	514,165
Arbor Realty Trust Inc.	25,868	471,832
Blackstone Mortgage Trust Inc., Class A	20,734	664,110
Chimera Investment Corp.	34,009	480,547
Hannon Armstrong Sustainable Infrastructure Capital Inc.	20,565	1,012,004
KKR Real Estate Finance Trust Inc.	22,342	477,672
New Residential Investment Corp.	63,162	668,254
PennyMac Mortgage Investment Trust	23,011	451,016
Redwood Trust Inc.	42,285	470,632
Starwood Property Trust Inc.	61,009	1,549,018
Two Harbors Investment Corp.	63,952	459,815
		7,219,065
<b>Multi-Utilities — 0.5%</b>		
Avista Corp.	30,089	1,363,934
MDU Resources Group Inc.	68,556	2,307,595
Unitil Corp.	8,899	488,110
		4,159,639
<b>Multiline Retail — 0.5%</b>		
Big Lots Inc.	8,035	489,653
Franchise Group Inc.	12,377	457,206
Kohl's Corp.	28,123	1,560,545
Macy's Inc. <sup>(a)</sup>	52,460	958,969
Nordstrom Inc. <sup>(a)</sup>	25,560	857,283
Ollie's Bargain Outlet Holdings Inc. <sup>(a)(b)</sup>	7,286	629,802
		4,953,458
<b>Oil, Gas &amp; Consumable Fuels — 3.0%</b>		
Antero Midstream Corp.	67,034	643,526
Antero Resources Corp. <sup>(a)</sup>	54,300	701,013
APA Corp.	79,662	1,656,970
Cabot Oil & Gas Corp.	65,697	1,077,431
Callon Petroleum Co. <sup>(a)</sup>	11,964	460,255
Cimarex Energy Co.	19,349	1,310,895
Clean Energy Fuels Corp. <sup>(a)</sup>	56,701	449,072
CNX Resources Corp. <sup>(a)</sup>	49,595	675,484
Continental Resources Inc./OK	14,194	462,299
Delek U.S. Holdings Inc.	22,431	499,987
Diamondback Energy Inc.	31,723	2,540,061
EnLink Midstream LLC	93,341	455,504
EQT Corp. <sup>(a)</sup>	58,941	1,230,688
Equitrans Midstream Corp.	65,791	542,118
HollyFrontier Corp.	31,945	1,037,254
Kosmos Energy Ltd. <sup>(a)</sup>	150,577	478,835
Magnolia Oil & Gas Corp., Class A <sup>(a)</sup>	36,089	466,270
Marathon Oil Corp.	174,242	2,110,071
Matador Resources Co.	21,619	662,406
Murphy Oil Corp.	29,831	647,034
Oasis Petroleum Inc.	6,197	549,116
Ovintiv Inc.	60,804	1,619,210
PBF Energy Inc., Class A <sup>(a)</sup>	28,918	466,736
PDC Energy Inc. <sup>(a)</sup>	16,724	706,087
Range Resources Corp. <sup>(a)</sup>	53,652	727,521
Renewable Energy Group Inc. <sup>(a)</sup>	9,382	572,959
SM Energy Co.	25,104	499,570
Southwestern Energy Co. <sup>(a)</sup>	138,135	714,158
Targa Resources Corp.	37,471	1,456,123



Schedule of Investments (unaudited) (continued)

May 31, 2021

iShares® ESG Aware MSCI USA Small-Cap ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Oil, Gas &amp; Consumable Fuels (continued)</b>		
Texas Pacific Land Corp.	991	\$ 1,440,042
World Fuel Services Corp.	19,988	614,231
		27,472,926
<b>Paper &amp; Forest Products — 0.3%</b>		
Domtar Corp. <sup>(a)</sup>	14,506	786,660
Louisiana-Pacific Corp.	20,340	1,367,052
Neenah Inc.	7,986	422,699
		2,576,411
<b>Personal Products — 0.4%</b>		
Coty Inc., Class A <sup>(a)</sup>	50,912	453,626
Edgewell Personal Care Co.	16,383	743,460
Herbalife Nutrition Ltd. <sup>(a)</sup>	19,556	1,028,059
Medifast Inc.	2,713	901,394
Nu Skin Enterprises Inc., Class A	8,274	497,764
		3,624,303
<b>Pharmaceuticals — 1.3%</b>		
Aerie Pharmaceuticals Inc. <sup>(a)</sup>	26,275	428,020
Antares Pharma Inc. <sup>(a)</sup>	113,408	450,230
Arvinas Inc. <sup>(a)</sup>	8,022	583,520
Axsome Therapeutics Inc. <sup>(a)</sup>	7,729	469,228
BioDelivery Sciences International Inc. <sup>(a)</sup>	124,155	438,267
Corcept Therapeutics Inc. <sup>(a)</sup>	26,171	565,294
Intra-Cellular Therapies Inc. <sup>(a)</sup>	17,463	688,217
Nektar Therapeutics <sup>(a)</sup>	32,765	592,064
Pacira BioSciences Inc. <sup>(a)</sup>	7,712	467,887
Perrigo Co. PLC	32,769	1,511,962
Prestige Consumer Healthcare Inc. <sup>(a)</sup>	9,572	477,356
Prevention Bio Inc. <sup>(a)(b)</sup>	66,207	503,835
Reata Pharmaceuticals Inc., Class A <sup>(a)</sup>	6,448	881,699
Relmada Therapeutics Inc. <sup>(a)</sup>	13,067	451,987
Revance Therapeutics Inc. <sup>(a)</sup>	16,659	493,273
Supernus Pharmaceuticals Inc. <sup>(a)</sup>	14,661	437,631
Theravance Biopharma Inc. <sup>(a)</sup>	24,901	430,289
Tilray Inc., Class 2 <sup>(a)(b)</sup>	81,235	1,354,187
Zogenix Inc. <sup>(a)</sup>	23,987	420,972
		11,645,918
<b>Professional Services — 1.8%</b>		
ASGN Inc. <sup>(a)</sup>	12,262	1,264,090
CACI International Inc., Class A <sup>(a)</sup>	4,016	1,023,919
CoreLogic Inc.	10,173	808,754
Exponent Inc.	6,511	593,999
FTI Consulting Inc. <sup>(a)</sup>	8,376	1,152,119
Heidrick & Struggles International Inc.	11,100	477,744
Huron Consulting Group Inc. <sup>(a)</sup>	8,469	463,339
ICF International Inc.	7,823	687,642
Insperty Inc.	6,576	606,241
KBR Inc.	16,072	654,773
Kelly Services Inc., Class A, NVS <sup>(a)</sup>	29,676	761,783
Kforce Inc.	7,908	495,911
Korn Ferry	12,766	835,024
ManpowerGroup Inc.	11,290	1,365,977
Nielsen Holdings PLC	73,264	1,993,513
Science Applications International Corp.	8,126	730,202
TriNet Group Inc. <sup>(a)</sup>	11,574	871,985
TrueBlue Inc. <sup>(a)</sup>	24,327	659,992
Upwork Inc. <sup>(a)</sup>	21,120	994,118
		16,441,125
<b>Real Estate Management &amp; Development — 1.0%</b>		
Cushman & Wakefield PLC <sup>(a)(b)</sup>	46,421	882,463

Security	Shares	Value
<b>Real Estate Management &amp; Development (continued)</b>		
eXp World Holdings Inc. <sup>(a)</sup>	17,036	\$ 549,581
Howard Hughes Corp. (The) <sup>(a)</sup>	8,830	934,479
Jones Lang LaSalle Inc. <sup>(a)</sup>	10,846	2,193,603
Kennedy-Wilson Holdings Inc.	23,750	471,200
Marcus & Millichap Inc. <sup>(a)</sup>	16,312	641,062
Newmark Group Inc., Class A	34,990	451,371
Realogy Holdings Corp. <sup>(a)</sup>	26,672	472,361
Redfin Corp. <sup>(a)(b)</sup>	15,060	888,992
RMR Group Inc. (The), Class A	11,700	457,704
St. Joe Co. (The)	10,670	499,036
Tejon Ranch Co. <sup>(a)</sup>	30,385	454,560
		8,896,412
<b>Road &amp; Rail — 0.8%</b>		
ArcBest Corp.	6,717	522,851
Avis Budget Group Inc. <sup>(a)</sup>	11,330	995,001
Landstar System Inc.	11,368	1,938,244
Marten Transport Ltd.	25,707	438,561
Ryder System Inc.	15,050	1,230,940
Saia Inc. <sup>(a)</sup>	3,495	804,409
Schneider National Inc., Class B	19,601	480,028
Werner Enterprises Inc.	15,114	725,321
		7,135,355
<b>Semiconductors &amp; Semiconductor Equipment — 2.8%</b>		
Ambarella Inc. <sup>(a)</sup>	5,206	522,578
Amkor Technology Inc.	23,862	503,488
Brooks Automation Inc.	12,507	1,276,840
Cirrus Logic Inc. <sup>(a)</sup>	14,998	1,170,894
CMC Materials Inc.	3,661	565,002
Cohu Inc. <sup>(a)</sup>	12,492	464,952
Cree Inc. <sup>(a)(b)</sup>	25,692	2,569,457
Entegris Inc.	24,362	2,788,231
First Solar Inc. <sup>(a)</sup>	22,730	1,729,980
Ichor Holdings Ltd. <sup>(a)</sup>	10,973	617,341
Kulicke & Soffa Industries Inc.	20,353	1,056,321
Lattice Semiconductor Corp. <sup>(a)</sup>	24,658	1,308,600
MaxLinear Inc. <sup>(a)</sup>	13,514	513,802
MKS Instruments Inc.	6,658	1,253,236
Onto Innovation Inc. <sup>(a)</sup>	14,751	1,058,679
Power Integrations Inc.	11,190	919,706
Rambus Inc. <sup>(a)</sup>	30,620	598,927
Semtech Corp. <sup>(a)</sup>	10,580	666,540
Silicon Laboratories Inc. <sup>(a)(b)</sup>	8,357	1,141,232
SunPower Corp. <sup>(a)</sup>	20,788	486,231
Synaptics Inc. <sup>(a)</sup>	6,904	872,182
Ultra Clean Holdings Inc. <sup>(a)</sup>	9,524	536,487
Universal Display Corp.	10,565	2,280,561
Veeco Instruments Inc. <sup>(a)</sup>	21,574	513,893
		25,415,160
<b>Software — 5.9%</b>		
8x8 Inc. <sup>(a)</sup>	23,195	546,242
ACI Worldwide Inc. <sup>(a)(b)</sup>	32,535	1,244,789
Alarm.com Holdings Inc. <sup>(a)</sup>	5,796	474,576
Altair Engineering Inc., Class A <sup>(a)</sup>	9,699	653,422
Alteryx Inc., Class A <sup>(a)(b)</sup>	11,180	869,469
Anaplan Inc. <sup>(a)</sup>	24,636	1,269,000
Appian Corp. <sup>(a)</sup>	6,675	603,954
Aspen Technology Inc. <sup>(a)(b)</sup>	14,823	2,022,895
Avaya Holdings Corp. <sup>(a)</sup>	22,328	640,367
Bill.com Holdings Inc. <sup>(a)</sup>	13,606	2,026,206

Schedule of Investments (unaudited) (continued)

May 31, 2021

iShares® ESG Aware MSCI USA Small-Cap ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Software (continued)</b>		
Blackbaud Inc. <sup>(a)</sup>	9,570	\$ 676,503
Blackline Inc. <sup>(a)</sup>	13,508	1,404,427
Bottomline Technologies DE Inc. <sup>(a)</sup>	14,615	546,309
Box Inc., Class A <sup>(a)</sup>	33,224	774,451
CDK Global Inc.	24,148	1,263,906
Cerence Inc. <sup>(a)(b)</sup>	7,312	695,591
Cloudera Inc. <sup>(a)</sup>	40,483	520,611
CommVault Systems Inc. <sup>(a)</sup>	8,350	636,020
Digital Turbine Inc. <sup>(a)</sup>	13,728	908,382
Dolby Laboratories Inc., Class A	14,190	1,384,093
Elastic NV <sup>(a)</sup>	12,692	1,500,321
Envestnet Inc. <sup>(a)</sup>	10,306	741,723
Everbridge Inc. <sup>(a)</sup>	6,629	778,908
FireEye Inc. <sup>(a)</sup>	48,520	1,085,392
Five9 Inc. <sup>(a)</sup>	13,741	2,433,531
InterDigital Inc.	6,503	525,312
LivePerson Inc. <sup>(a)(b)</sup>	11,181	614,396
Manhattan Associates Inc. <sup>(a)</sup>	11,070	1,505,299
Medallia Inc. <sup>(a)(b)</sup>	20,727	532,062
MicroStrategy Inc., Class A <sup>(a)</sup>	1,389	652,830
Mimecast Ltd. <sup>(a)</sup>	15,588	779,244
Model N Inc. <sup>(a)</sup>	13,276	473,555
New Relic Inc. <sup>(a)</sup>	14,197	889,868
Nuance Communications Inc. <sup>(a)</sup>	51,557	2,727,365
Nutanix Inc., Class A <sup>(a)</sup>	42,282	1,332,306
Pagerduty Inc. <sup>(a)</sup>	18,696	759,992
Paylocity Holding Corp. <sup>(a)</sup>	9,739	1,653,974
Pegasystems Inc.	4,742	560,220
Progress Software Corp.	16,664	742,714
Proofpoint Inc. <sup>(a)</sup>	10,690	1,847,339
PROS Holdings Inc. <sup>(a)</sup>	12,208	541,669
Q2 Holdings Inc. <sup>(a)</sup>	5,209	494,490
Qualys Inc. <sup>(a)</sup>	7,719	746,273
Rapid7 Inc. <sup>(a)</sup>	14,576	1,219,282
SailPoint Technologies Holdings Inc. <sup>(a)</sup>	17,659	821,673
Smartsheet Inc., Class A <sup>(a)</sup>	26,307	1,554,218
Sprout Social Inc., Class A <sup>(a)</sup>	9,978	692,673
SPS Commerce Inc. <sup>(a)</sup>	8,289	778,006
SVMK Inc. <sup>(a)</sup>	31,187	606,587
Tenable Holdings Inc. <sup>(a)</sup>	12,101	505,822
Teradata Corp. <sup>(a)(b)</sup>	31,946	1,529,255
Varonis Systems Inc. <sup>(a)</sup>	20,875	1,008,262
Vonage Holdings Corp. <sup>(a)</sup>	34,258	472,075
Workiva Inc. <sup>(a)(b)</sup>	10,491	995,596
Xperi Holding Corp.	22,473	481,372
Yext Inc. <sup>(a)</sup>	36,239	524,378
Zuora Inc., Class A <sup>(a)</sup>	32,750	506,643
		54,775,838
<b>Specialty Retail — 3.5%</b>		
Aaron's Co. Inc. (The)	14,203	510,882
Abercrombie & Fitch Co., Class A <sup>(a)</sup>	10,830	462,441
American Eagle Outfitters Inc.	34,693	1,229,173
Asbury Automotive Group Inc. <sup>(a)</sup>	3,461	686,282
At Home Group Inc. <sup>(a)</sup>	14,027	526,574
AutoNation Inc. <sup>(a)</sup>	9,006	919,783
Bed Bath & Beyond Inc. <sup>(a)</sup>	21,512	602,121
Boot Barn Holdings Inc. <sup>(a)</sup>	6,205	474,000
Buckle Inc. (The)	10,202	429,708
Caleres Inc.	17,014	426,711
Children's Place Inc. (The) <sup>(a)</sup>	5,085	472,854

Security	Shares	Value
<b>Specialty Retail (continued)</b>		
Designer Brands Inc., Class A <sup>(a)</sup>	22,844	\$ 399,542
Five Below Inc. <sup>(a)</sup>	10,388	1,912,639
Floor & Decor Holdings Inc., Class A <sup>(a)</sup>	17,683	1,738,416
Foot Locker Inc.	18,944	1,198,966
GameStop Corp., Class A <sup>(a)</sup>	10,515	2,334,330
Gap Inc. (The)	53,863	1,801,717
Genesco Inc. <sup>(a)</sup>	7,947	437,085
Group 1 Automotive Inc.	3,249	518,151
GrowGeneration Corp. <sup>(a)</sup>	11,750	521,817
Haverty Furniture Companies Inc.	10,045	461,467
Hibbett Sports Inc. <sup>(a)</sup>	5,605	475,080
Lithia Motors Inc., Class A	4,942	1,739,535
MarineMax Inc. <sup>(a)</sup>	7,823	402,337
Monro Inc.	8,725	543,916
Murphy USA Inc.	7,314	986,000
National Vision Holdings Inc. <sup>(a)</sup>	16,591	824,075
ODP Corp. (The) <sup>(a)</sup>	10,341	452,315
Rent-A-Center Inc./TX	13,858	856,563
RH <sup>(a)</sup>	2,867	1,837,890
Sally Beauty Holdings Inc. <sup>(a)</sup>	22,364	487,759
Signet Jewelers Ltd. <sup>(a)</sup>	10,538	638,392
Sleep Number Corp. <sup>(a)</sup>	5,764	642,628
Urban Outfitters Inc. <sup>(a)</sup>	11,743	459,856
Vroom Inc. <sup>(a)(b)</sup>	12,701	561,511
Williams-Sonoma Inc.	15,345	2,601,591
Zumiez Inc. <sup>(a)</sup>	10,288	450,820
		32,024,927
<b>Technology Hardware, Storage &amp; Peripherals — 0.4%</b>		
3D Systems Corp. <sup>(a)</sup>	23,174	681,547
NCR Corp. <sup>(a)</sup>	26,016	1,253,971
Pure Storage Inc., Class A <sup>(a)</sup>	42,655	812,578
Xerox Holdings Corp.	48,387	1,134,675
		3,882,771
<b>Textiles, Apparel &amp; Luxury Goods — 2.1%</b>		
Capri Holdings Ltd. <sup>(a)</sup>	24,408	1,384,178
Carter's Inc.	11,096	1,134,455
Columbia Sportswear Co.	10,408	1,069,214
Crocs Inc. <sup>(a)</sup>	13,459	1,362,589
Deckers Outdoor Corp. <sup>(a)</sup>	6,733	2,258,518
Hanesbrands Inc.	80,826	1,579,340
Kontoor Brands Inc.	11,004	704,476
Levi Strauss & Co., Class A	28,112	752,277
Oxford Industries Inc.	4,910	470,132
PVH Corp. <sup>(a)</sup>	16,007	1,837,924
Ralph Lauren Corp. <sup>(a)</sup>	9,210	1,142,777
Skechers U.S.A. Inc., Class A <sup>(a)</sup>	10,830	514,425
Steven Madden Ltd.	17,436	721,850
Tapestry Inc. <sup>(a)</sup>	52,096	2,338,589
Under Armour Inc., Class A <sup>(a)(b)</sup>	35,292	796,893
Under Armour Inc., Class C, NVS <sup>(a)</sup>	36,442	694,585
Wolverine World Wide Inc.	20,689	754,321
		19,516,543
<b>Thriffs &amp; Mortgage Finance — 1.2%</b>		
Essent Group Ltd.	16,368	783,045
Federal Agricultural Mortgage Corp., Class C, NVS	6,933	703,422
Flagstar Bancorp. Inc.	15,834	725,197
HomeStreet Inc.	14,704	661,974
MGIC Investment Corp.	91,675	1,349,456
Mr Cooper Group Inc. <sup>(a)</sup>	17,541	606,743

Schedule of Investments (unaudited) (continued)

May 31, 2021

iShares® ESG Aware MSCI USA Small-Cap ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Thriffs &amp; Mortgage Finance (continued)</b>		
New York Community Bancorp. Inc.	104,427	\$ 1,249,991
NMI Holdings Inc., Class A <sup>(a)</sup>	20,073	485,566
PennyMac Financial Services Inc.	12,613	789,700
Premier Financial Corp.	15,424	470,432
Radian Group Inc.	42,742	998,026
Rocket Companies Inc., Class A	25,483	451,304
TFS Financial Corp.	22,964	508,882
Walker & Dunlop Inc.	4,805	487,900
Washington Federal Inc.	15,724	524,238
WSFS Financial Corp.	7,997	425,521
		11,221,397
<b>Trading Companies &amp; Distributors — 1.3%</b>		
Air Lease Corp.	15,557	732,112
Beacon Roofing Supply Inc. <sup>(a)</sup>	10,421	590,245
Boise Cascade Co.	18,882	1,246,023
GATX Corp.	10,069	993,408
GMS Inc. <sup>(a)</sup>	11,677	534,690
Herc Holdings Inc. <sup>(a)</sup>	4,383	504,133
McGrath RentCorp.	9,813	841,269
MSC Industrial Direct Co. Inc., Class A	4,675	441,320
Rush Enterprises Inc., Class A	9,116	435,745
SiteOne Landscape Supply Inc. <sup>(a)</sup>	11,786	2,027,664
Triton International Ltd.	18,673	1,013,010
Univar Solutions Inc. <sup>(a)</sup>	21,849	591,889
Watsco Inc.	2,833	825,536
WESCO International Inc. <sup>(a)</sup>	11,177	1,191,133
		11,968,177
<b>Transportation Infrastructure — 0.1%</b>		
Macquarie Infrastructure Corp. <sup>(b)</sup>	19,335	674,405
<b>Water Utilities — 0.2%</b>		
American States Water Co.	13,354	1,059,907
Middlesex Water Co.	6,508	559,428
SJW Group	7,483	482,279
		2,101,614

Security	Shares	Value
<b>Wireless Telecommunication Services — 0.2%</b>		
Boingo Wireless Inc. <sup>(a)</sup>	32,978	\$ 461,032
Shenandoah Telecommunications Co.	10,963	546,944
Telephone and Data Systems Inc.	18,475	475,177
		1,483,153
<b>Total Common Stocks — 100.0%</b>		
(Cost: \$744,995,160)		921,687,033
<b>Short-Term Investments</b>		
<b>Money Market Funds — 4.0%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.06% <sup>(e)(f)(g)</sup>	33,765,584	33,785,844
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(e)(f)</sup>	3,340,000	3,340,000
		37,125,844
<b>Total Short-Term Investments — 4.0%</b>		
(Cost: \$37,119,096)		37,125,844
<b>Total Investments in Securities — 104.0%</b>		
(Cost: \$782,114,256)		958,812,877
<b>Other Assets, Less Liabilities — (4.0)%</b>		
		(36,611,903)
<b>Net Assets — 100.0%</b>		
		\$ 922,200,974

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

**Affiliates**

Investments in issuers considered to be affiliate(s) of the Fund during the period ended May 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 08/31/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 05/31/21	Shares Held at 05/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$13,849,687	\$19,942,342 <sup>(a)</sup>	\$ —	\$ (5,004)	\$ (1,181)	\$33,785,844	33,765,584	\$98,857 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	360,000	2,980,000 <sup>(a)</sup>	—	—	—	3,340,000	3,340,000	308	—
				\$ (5,004)	\$ (1,181)	\$37,125,844		\$99,165	\$ —

(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.



May 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 May 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 .....	\$921,683,956	\$ —	\$ 3,077	\$921,687,033
Money Market Funds .....	37,125,844	—	—	37,125,844
	<u>\$958,809,800</u>	<u>\$ —</u>	<u>\$ 3,077</u>	<u>\$958,812,877</u>

**Portfolio Abbreviations - Equity**

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

# Schedule of Investments (unaudited)

May 31, 2021

**iShares® ESG MSCI EM Leaders ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Argentina — 0.2%</b>		
Globant SA <sup>(a)</sup>	9,026	\$ 1,966,495
<b>Brazil — 3.1%</b>		
Adecoagro SA <sup>(a)</sup>	20,961	222,815
Atacadao SA	113,138	486,270
B2W Cia. Digital <sup>(a)</sup>	50,999	584,683
B3 SA - Brasil, Bolsa, Balcão	1,401,589	4,717,054
Banco Bradesco SA	333,814	1,464,203
Banco do Brasil SA	195,963	1,259,244
Banco Santander Brasil SA	91,497	723,661
CCR SA	276,291	730,528
Cosan SA	234,030	1,049,424
CPFL Energia SA	52,534	289,397
Energisa SA	42,009	374,572
Equatorial Energia SA	204,627	970,974
Klabin SA <sup>(a)</sup>	162,224	819,882
Localiza Rent a Car SA	138,341	1,663,001
Lojas Renner SA	204,315	1,834,707
Natura & Co. Holding SA <sup>(a)</sup>	203,334	2,011,219
Notre Dame Intermedica Participacoes SA	118,123	2,003,356
Rumo SA <sup>(a)</sup>	295,876	1,173,467
Telefonica Brasil SA	112,630	955,206
TIM SA	182,185	425,426
Ultrapar Participacoes SA	163,524	605,563
Via Varejo SA <sup>(a)</sup>	290,841	724,354
WEG SA	382,008	2,503,132
		27,592,138
<b>Chile — 0.4%</b>		
Cencosud Shopping SA	119,365	227,362
Empresas CMPC SA	255,422	659,267
Empresas COPEC SA	86,771	875,495
Enel Americas SA	4,929,031	680,335
Falabella SA	174,110	786,415
		3,228,874
<b>China — 34.8%</b>		
360 Security Technology Inc., Class A <sup>(a)</sup>	68,800	132,540
3SBio Inc. <sup>(a)(b)</sup>	296,000	358,335
51job Inc., ADR <sup>(a)</sup>	6,937	497,244
AAC Technologies Holdings Inc.	166,000	1,010,346
Air China Ltd., Class A	83,000	109,867
Air China Ltd., Class H <sup>(a)</sup>	432,000	346,972
Alibaba Group Holding Ltd. <sup>(a)</sup>	677,604	18,437,438
Alibaba Group Holding Ltd., ADR <sup>(a)</sup>	115,789	24,774,214
Alibaba Health Information Technology Ltd. <sup>(a)</sup>	916,000	2,275,252
A-Living Smart City Services Co. Ltd. <sup>(b)</sup>	107,750	520,065
Angel Yeast Co. Ltd., Class A	11,700	118,258
Baozun Inc., ADR <sup>(a)</sup>	13,895	482,018
BBMG Corp., Class A	134,500	58,409
Beijing Enterprises Water Group Ltd.	1,010,000	411,183
Beijing Oriental Yuhong Waterproof Technology Co. Ltd., Class A	18,450	182,014
BOC Aviation Ltd. <sup>(b)</sup>	48,200	428,939
BYD Co. Ltd., Class A	24,800	697,336
BYD Co. Ltd., Class H	178,000	4,144,017
By-Health Co. Ltd., Class A	24,100	138,230
CanSino Biologics Inc., Class A <sup>(a)</sup>	1,189	109,515
CanSino Biologics Inc., Class H <sup>(a)(b)(c)</sup>	18,200	805,332

Security	Shares	Value
<b>China (continued)</b>		
Changzhou Xingyu Automotive Lighting Systems Co. Ltd., Class A	3,565	\$ 107,996
China Aoyuan Group Ltd.	263,000	308,436
China Conch Venture Holdings Ltd.	369,000	1,699,116
China Construction Bank Corp., Class A	126,700	138,068
China Construction Bank Corp., Class H	21,831,000	17,930,933
China East Education Holdings Ltd. <sup>(b)</sup>	118,500	258,470
China Eastern Airlines Corp. Ltd., Class A	161,900	138,028
China Education Group Holdings Ltd.	179,000	462,555
China Everbright Environment Group Ltd.	862,000	518,533
China Feihe Ltd. <sup>(b)</sup>	808,000	2,263,844
China Gas Holdings Ltd.	697,200	2,602,238
China Jinmao Holdings Group Ltd.	1,228,000	474,626
China Jushi Co. Ltd., Class A	59,778	153,432
China Lesso Group Holdings Ltd.	251,000	660,879
China Medical System Holdings Ltd.	312,000	800,530
China Mengniu Dairy Co. Ltd.	720,000	4,368,415
China Merchants Bank Co. Ltd., Class H	887,000	8,212,269
China Merchants Property Operation & Service Co. Ltd., Class A	14,300	47,593
China Merchants Shekou Industrial Zone Holdings Co. Ltd., Class A	110,600	201,725
China Molybdenum Co. Ltd., Class A	232,700	213,035
China Molybdenum Co. Ltd., Class H	750,000	517,010
China National Medicines Corp. Ltd., Class A	11,400	65,345
China Overseas Land & Investment Ltd.	874,500	2,092,820
China Resources Gas Group Ltd.	212,000	1,324,095
China Resources Pharmaceutical Group Ltd. <sup>(b)</sup>	358,500	257,166
China Resources Sanjiu Medical & Pharmaceutical Co. Ltd., Class A	13,300	54,499
China Tourism Group Duty Free Corp. Ltd., Class A	26,700	1,407,577
China Vanke Co. Ltd., Class A	131,200	550,918
China Vanke Co. Ltd., Class H	391,000	1,353,103
Chongqing Changan Automobile Co. Ltd., Class A <sup>(a)</sup>	60,700	226,763
CIFI Holdings Group Co. Ltd.	762,000	665,991
CITIC Ltd.	1,325,000	1,532,030
Contemporary Amperex Technology Co. Ltd., Class A	32,000	2,184,943
Country Garden Services Holdings Co. Ltd.	334,000	3,466,629
CSPC Pharmaceutical Group Ltd.	2,035,360	3,197,305
Dali Foods Group Co. Ltd. <sup>(b)</sup>	443,000	277,414
Dongfeng Motor Group Co. Ltd., Class H	608,000	569,153
ENN Energy Holdings Ltd.	179,300	3,298,468
Eve Energy Co. Ltd., Class A	26,132	457,176
Ever Sunshine Lifestyle Services Group Ltd.	166,000	463,781
Fosun International Ltd.	583,500	946,278
Fu Jian Anjoy Foods Co. Ltd., Class A	3,500	135,961
Fuyao Glass Industry Group Co. Ltd., Class A	28,900	238,154
Fuyao Glass Industry Group Co. Ltd., Class H <sup>(b)</sup>	134,400	892,357
Ganfeng Lithium Co. Ltd., Class A	15,300	312,065
Ganfeng Lithium Co. Ltd., Class H <sup>(b)</sup>	38,000	571,948
Geely Automobile Holdings Ltd.	1,336,000	3,396,786
GEM Co. Ltd., Class A	62,100	110,207
Genscript Biotech Corp. <sup>(a)</sup>	246,000	965,186
GoerTek Inc., Class A	47,800	292,948
Gotion High-tech Co. Ltd., Class A <sup>(a)</sup>	16,100	90,944
Great Wall Motor Co. Ltd., Class A	31,300	182,300
Great Wall Motor Co. Ltd., Class H	704,000	1,966,772
Greenland Holdings Corp. Ltd., Class A	106,300	97,330
Greentown Service Group Co. Ltd.	334,000	530,973

# Schedule of Investments (unaudited) (continued)

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**iShares® ESG MSCI EM Leaders ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>China (continued)</b>		
Guangdong Xinbao Electrical Appliances Holdings Co. Ltd., Class A	10,900	\$ 54,695
Guangzhou Automobile Group Co. Ltd., Class H	658,000	559,754
Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd., Class A	18,900	95,919
Guangzhou Kingmed Diagnostics Group Co. Ltd., Class A	6,500	155,080
Guangzhou R&F Properties Co. Ltd., Class H	391,600	530,672
Hangzhou Robam Appliances Co. Ltd., Class A	12,700	88,078
Hansoh Pharmaceutical Group Co. Ltd. <sup>(a)(b)</sup>	272,000	1,185,819
HengTen Networks Group Ltd. <sup>(a)</sup>	628,000	615,606
Hopson Development Holdings Ltd.	146,900	722,751
Huaxia Bank Co. Ltd., Class A	195,100	197,273
Hutchmed China Ltd., ADR <sup>(a)(c)</sup>	17,072	507,892
Industrial Bank Co. Ltd., Class A	284,300	1,033,518
Inner Mongolia Yili Industrial Group Co. Ltd., Class A	83,400	531,972
Jafron Biomedical Co. Ltd., Class A	10,500	142,779
Jiangsu Zhongtian Technology Co. Ltd., Class A	34,600	57,681
Jinke Properties Group Co. Ltd., Class A	79,700	75,571
Jinxin Fertility Group Ltd. <sup>(b)</sup>	282,000	812,455
Joyoung Co. Ltd., Class A	9,100	45,965
Kaisa Group Holdings Ltd.	596,000	274,262
Kingdee International Software Group Co. Ltd.	596,000	2,421,919
Kuang-Chi Technologies Co. Ltd., Class A <sup>(a)</sup>	29,200	85,952
KWG Group Holdings Ltd.	294,000	452,379
Lee & Man Paper Manufacturing Ltd.	307,000	267,904
Lenovo Group Ltd. <sup>(c)</sup>	1,630,000	1,955,087
Li Auto Inc., ADR <sup>(a)</sup>	107,539	2,505,659
Li Ning Co. Ltd.	510,000	4,784,060
Liaoning Cheng Da Co. Ltd., Class A	18,900	63,702
Logan Group Co. Ltd.	324,000	520,914
Longfor Group Holdings Ltd. <sup>(b)</sup>	411,000	2,406,043
Meituan, Class B <sup>(a)(b)</sup>	818,700	31,811,380
Microport Scientific Corp.	146,000	1,221,463
Minth Group Ltd.	168,000	715,934
NARI Technology Co. Ltd., Class A	64,300	314,923
NIO Inc., ADR <sup>(a)</sup>	293,365	11,329,756
Offshore Oil Engineering Co. Ltd., Class A	79,700	55,126
Ovctek China Inc., Class A	11,960	190,450
Pharmaron Beijing Co. Ltd., Class A	9,300	264,005
Pharmaron Beijing Co. Ltd., Class H <sup>(b)</sup>	29,800	713,338
Ping An Insurance Group Co. of China Ltd., Class A	147,400	1,665,721
Ping An Insurance Group Co. of China Ltd., Class H	1,435,500	15,606,292
Poly Developments and Holdings Group Co. Ltd., Class A	164,100	349,057
Poly Property Services Co. Ltd., Class H	27,400	220,639
Shandong Sinocera Functional Material Co. Ltd., Class A	13,000	106,662
Shandong Weigao Group Medical Polymer Co. Ltd., Class H	572,000	1,262,889
Shanghai Electric Group Co. Ltd., Class A <sup>(a)</sup>	102,700	74,483
Shanghai Fosun Pharmaceutical Group Co. Ltd., Class A	27,600	301,166
Shanghai Fosun Pharmaceutical Group Co. Ltd., Class H	112,500	936,277
Shanghai M&G Stationery Inc., Class A	12,700	168,332
Shanghai Pharmaceuticals Holding Co. Ltd., Class A	26,100	95,389
Shanghai Pharmaceuticals Holding Co. Ltd., Class H	182,600	412,815
Shenzhen Inovance Technology Co. Ltd., Class A	23,900	371,083
Shenzhen International Holdings Ltd.	241,000	366,600

Security	Shares	Value
<b>China (continued)</b>		
Shenzhen Investment Ltd.	598,000	\$ 212,444
Shenzhen Overseas Chinese Town Co. Ltd., Class A	108,500	142,290
Shenzhou International Group Holdings Ltd.	187,500	4,826,961
Shimao Group Holdings Ltd.	276,000	782,966
Sichuan Chuantou Energy Co. Ltd., Class A	47,100	86,984
Sino Biopharmaceutical Ltd.	2,372,500	2,666,203
Sinotrans Ltd., Class A	52,400	37,918
Sinotruk Hong Kong Ltd.	160,500	375,830
Skshu Paint Co. Ltd., Class A	3,500	129,879
Sungrow Power Supply Co. Ltd., Class A	19,700	300,830
Suning.com Co. Ltd., Class A	144,000	154,129
TCL Technology Group Corp., Class A	186,000	236,603
Tencent Holdings Ltd.	547,200	44,025,241
Tongcheng-Elong Holdings Ltd. <sup>(a)</sup>	220,400	595,577
Topchoice Medical Corp., Class A <sup>(a)</sup>	4,500	248,696
Topsports International Holdings Ltd. <sup>(b)</sup>	346,000	526,600
Transfar Zhilian Co. Ltd., Class A	42,400	43,079
Uni-President China Holdings Ltd.	300,000	324,060
Unisplendour Corp. Ltd., Class A	34,100	108,220
Vinda International Holdings Ltd.	79,000	250,846
Vipshop Holdings Ltd., ADR <sup>(a)</sup>	101,003	2,336,199
Want Want China Holdings Ltd.	1,085,000	806,695
Weifu High-Technology Group Co. Ltd., Class A	9,800	37,094
Wuchan Zhongda Group Co. Ltd., Class A	32,800	37,179
Wuhu Sanqi Interactive Entertainment Network Technology Group Co. Ltd., Class A	32,500	123,819
WuXi AppTec Co. Ltd., Class A	28,660	754,417
WuXi AppTec Co. Ltd., Class H <sup>(b)</sup>	77,960	1,667,889
Wuxi Biologics Cayman Inc., New <sup>(a)(b)</sup>	765,000	11,965,073
Xiamen Intretech Inc., Class A	8,500	57,339
Xinjiang Goldwind Science & Technology Co. Ltd., Class A	38,900	74,906
Xinjiang Goldwind Science & Technology Co. Ltd., Class H	174,600	297,614
Xinyi Solar Holdings Ltd.	1,102,000	1,977,110
XPeng Inc., ADR <sup>(a)</sup>	73,756	2,369,780
Yadea Group Holdings Ltd. <sup>(b)</sup>	270,000	601,612
Yantai Jereh Oilfield Services Group Co. Ltd., Class A	12,800	80,538
Yum China Holdings Inc.	95,486	6,458,673
Yunnan Baiyao Group Co. Ltd., Class A	17,600	347,845
Yutong Bus Co. Ltd., Class A	38,800	81,080
Zhejiang Chint Electrics Co. Ltd., Class A	24,200	122,533
Zhejiang Expressway Co. Ltd., Class H	324,000	281,307
Zhejiang Huayou Cobalt Co. Ltd., Class A	16,800	273,917
Zhejiang Jiuzhou Pharmaceutical Co. Ltd., Class A	10,500	73,289
Zhejiang Weixing New Building Materials Co. Ltd., Class A	20,900	77,016
Zhenro Properties Group Ltd.	265,000	168,679
Zhongsheng Group Holdings Ltd.	128,500	1,105,201
Zoomlion Heavy Industry Science and Technology Co. Ltd., Class A	88,600	150,096
Zoomlion Heavy Industry Science and Technology Co. Ltd., Class H	321,600	387,833
		312,785,870
<b>Czech Republic — 0.1%</b>		
Komerční Banka AS <sup>(a)</sup>	17,088	629,118
Moneta Money Bank AS <sup>(a)(b)</sup>	83,796	314,160
		943,278

# Schedule of Investments (unaudited) (continued)

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iShares® ESG MSCI EM Leaders ETF  
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Security	Shares	Value
<b>Egypt — 0.1%</b>		
Commercial International Bank Egypt SAE .....	301,236	\$ 1,029,015
<b>Greece — 0.2%</b>		
Eurobank Ergasias Services and Holdings SA, Class A <sup>(a)</sup> .....	550,262	513,827
Hellenic Telecommunications Organization SA .....	53,848	970,494
		1,484,321
<b>Hungary — 0.4%</b>		
MOL Hungarian Oil & Gas PLC <sup>(a)</sup> .....	93,707	757,916
OTP Bank Nyrt <sup>(a)</sup> .....	51,138	2,793,629
Richter Gedeon Nyrt .....	2,615	74,089
		3,625,634
<b>India — 12.3%</b>		
Adani Green Energy Ltd. <sup>(a)</sup> .....	89,648	1,569,188
Ambuja Cements Ltd. ....	160,135	723,095
Asian Paints Ltd. ....	87,231	3,581,054
Axis Bank Ltd. <sup>(a)</sup> .....	515,255	5,315,541
Bajaj Auto Ltd. <sup>(a)</sup> .....	15,097	871,698
Bandhan Bank Ltd. <sup>(a)(b)</sup> .....	144,086	609,761
Berger Paints India Ltd. ....	56,497	628,049
Bharat Petroleum Corp. Ltd. ....	194,740	1,267,556
Biocoon Ltd. <sup>(a)</sup> .....	89,221	478,070
Britannia Industries Ltd. ....	24,213	1,150,459
Colgate-Palmolive India Ltd. ....	28,399	674,697
Dabur India Ltd. ....	133,705	999,760
DLF Ltd. ....	143,127	569,244
Eicher Motors Ltd. <sup>(a)</sup> .....	31,400	1,154,101
Grasim Industries Ltd. ....	60,021	1,215,039
Havells India Ltd. ....	49,165	699,233
HCL Technologies Ltd. ....	246,385	3,213,693
Hero MotoCorp Ltd. ....	27,806	1,151,329
Hindalco Industries Ltd. ....	361,083	1,960,820
Hindustan Unilever Ltd. ....	186,618	6,024,848
Housing Development Finance Corp. Ltd. ....	389,300	13,683,323
Info Edge India Ltd. <sup>(a)</sup> .....	17,155	1,031,745
Infosys Ltd. ....	773,845	14,872,859
Lupin Ltd. ....	51,805	870,532
Mahindra & Mahindra Ltd. ....	199,519	2,224,570
Marico Ltd. ....	120,338	790,388
Motherson Sumi Systems Ltd. <sup>(a)</sup> .....	282,512	934,820
Nestle India Ltd. ....	7,629	1,855,178
PI Industries Ltd. ....	17,227	621,375
Pidilite Industries Ltd. <sup>(a)</sup> .....	35,437	1,025,036
Piramal Enterprises Ltd. ....	23,366	583,893
Reliance Industries Ltd. ....	647,629	19,226,825
Shree Cement Ltd. <sup>(a)</sup> .....	2,501	953,903
Siemens Ltd. ....	16,581	477,863
State Bank of India <sup>(a)</sup> .....	401,863	2,351,918
Tata Consultancy Services Ltd. ....	209,959	9,158,266
Titan Co. Ltd. ....	80,840	1,775,190
Trent Ltd. ....	39,257	463,678
UPL Ltd. ....	113,654	1,277,935
Wipro Ltd. ....	310,258	2,306,874
		110,343,406
<b>Indonesia — 1.0%</b>		
Aneka Tambang Tbk .....	1,883,700	323,184
Bank Central Asia Tbk PT .....	2,507,900	5,592,557
Bank Rakyat Indonesia Persero Tbk PT .....	280,400	83,627
Barito Pacific Tbk PT .....	6,472,200	407,301

Security	Shares	Value
<b>Indonesia (continued)</b>		
Indah Kiat Pulp & Paper Tbk PT .....	632,900	\$ 376,574
Indofood Sukses Makmur Tbk PT .....	1,027,900	456,785
Kalbe Farma Tbk PT .....	4,901,700	497,295
Merdeka Copper Gold Tbk PT <sup>(a)</sup> .....	2,353,100	445,008
Tower Bersama Infrastructure Tbk PT .....	1,723,500	312,464
Unilever Indonesia Tbk PT .....	1,765,100	723,087
		9,217,882
<b>Kuwait — 0.3%</b>		
Kuwait Finance House KSCP .....	1,058,846	2,621,167
<b>Malaysia — 2.2%</b>		
AMMB Holdings Bhd .....	416,500	287,120
Axiata Group Bhd .....	638,200	570,687
CIMB Group Holdings Bhd. ....	1,469,700	1,521,727
Dialog Group Bhd .....	910,100	636,133
DiGi.Com Bhd .....	719,000	740,436
Fraser & Neave Holdings Bhd .....	29,900	192,410
HAP Seng Consolidated Bhd .....	139,800	274,450
Hartalega Holdings Bhd <sup>(c)</sup> .....	392,500	853,677
IHH Healthcare Bhd .....	421,200	539,762
Kossan Rubber Industries .....	294,100	287,503
Kuala Lumpur Kepong Bhd .....	100,200	538,149
Malayan Banking Bhd .....	892,300	1,764,956
Malaysia Airports Holdings Bhd .....	250,963	339,345
Maxis Bhd .....	538,900	605,972
MISC Bhd .....	314,200	521,828
Nestle Malaysia Bhd .....	14,300	472,095
Petronas Dagangan Bhd .....	68,900	314,975
Petronas Gas Bhd .....	180,800	708,504
PPB Group Bhd .....	145,600	652,356
Press Metal Aluminium Holdings Bhd .....	739,000	929,310
Public Bank Bhd .....	3,314,500	3,375,687
QL Resources Bhd .....	245,800	356,792
RHB Bank Bhd .....	399,100	511,749
Sime Darby Bhd .....	611,400	338,722
Supermax Corp. Bhd <sup>(c)</sup> .....	343,887	342,718
Telekom Malaysia Bhd .....	257,600	383,164
Top Glove Corp. Bhd <sup>(c)</sup> .....	1,217,800	1,524,157
Westports Holdings Bhd .....	231,600	241,489
		19,825,873
<b>Mexico — 1.6%</b>		
Arca Continental SAB de CV .....	100,900	567,974
Cemex SAB de CV, CPO, NVS <sup>(a)</sup> .....	3,446,176	2,906,705
Coca-Cola Femsa SAB de CV .....	121,900	608,949
Fomento Economico Mexicano SAB de CV .....	442,200	3,729,550
Gruma SAB de CV, Class B .....	49,575	540,103
Grupo Bimbo SAB de CV, Series A .....	364,500	800,992
Grupo Financiero Banorte SAB de CV, Class O .....	579,700	4,014,360
Industrias Penoles SAB de CV <sup>(a)</sup> .....	32,130	487,822
Kimberly-Clark de Mexico SAB de CV, Class A .....	354,400	642,326
		14,298,781
<b>Pakistan — 0.0%</b>		
Lucky Cement Ltd. <sup>(a)</sup> .....	28,311	170,896
MCB Bank Ltd. ....	54,866	58,956
		229,852
<b>Philippines — 0.9%</b>		
Ayala Corp. ....	66,020	1,096,708
Ayala Land Inc. ....	1,867,100	1,343,757
Bank of the Philippine Islands .....	419,200	736,708

# Schedule of Investments (unaudited) (continued)

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Security	Shares	Value
<b>Philippines (continued)</b>		
Globe Telecom Inc.....	3,785	\$ 143,014
GT Capital Holdings Inc.....	16,710	206,158
JG Summit Holdings Inc.....	704,008	839,253
Manila Electric Co.....	53,770	318,998
SM Investments Corp.....	57,495	1,167,016
SM Prime Holdings Inc.....	2,345,500	1,765,447
Universal Robina Corp.....	209,170	608,288
		8,225,347
<b>Poland — 1.1%</b>		
Bank Polska Kasa Opieki SA <sup>(a)</sup> .....	41,868	1,092,543
CD Projekt SA <sup>(c)</sup> .....	16,145	739,687
Cyfrowy Polsat SA.....	66,741	553,679
KGHM Polska Miedz SA <sup>(a)</sup> .....	31,530	1,732,181
Orange Polska SA <sup>(a)</sup> .....	150,539	272,583
Polski Koncern Naftowy ORLEN SA.....	68,009	1,512,724
Powszechna Kasa Oszczednosci Bank Polski SA <sup>(a)</sup> .....	199,652	2,207,690
Powszechny Zaklad Ubezpieczeni SA <sup>(a)</sup> .....	137,332	1,383,834
Santander Bank Polska SA <sup>(a)</sup> .....	8,347	605,090
		10,100,011
<b>Qatar — 0.7%</b>		
Commercial Bank PSQC (The).....	482,329	697,572
Ooredoo QPSC.....	187,976	352,145
Qatar Fuel QSC.....	110,685	535,592
Qatar National Bank QPSC.....	1,035,646	4,955,378
		6,540,687
<b>Russia — 3.1%</b>		
Gazprom PJSC.....	2,692,530	9,564,458
LUKOIL PJSC.....	94,483	7,725,258
Mobile TeleSystems PJSC, ADR.....	100,971	920,856
Moscow Exchange MICEX-RTS PJSC.....	335,590	770,188
Novatek PJSC, GDR <sup>(d)</sup> .....	18,984	3,779,184
Novolipetsk Steel PJSC.....	334,500	1,194,156
PhosAgro PJSC, GDR <sup>(d)</sup> .....	32,293	660,715
Polymetal International PLC.....	80,030	1,897,808
Polyus PJSC.....	7,673	1,660,981
		28,173,604
<b>Saudi Arabia — 1.3%</b>		
Almarai Co. JSC.....	58,321	857,806
Bank AlBilad.....	87,743	885,285
Banque Saudi Fransi.....	21,178	205,023
Dr Sulaiman Al Habib Medical Services Group Co.....	10,163	447,208
Saudi Arabian Mining Co. <sup>(a)</sup> .....	99,153	1,568,217
Saudi Basic Industries Corp.....	206,342	6,857,003
Savola Group (The).....	60,770	662,050
		11,482,592
<b>South Africa — 7.0%</b>		
Absa Group Ltd. <sup>(a)</sup> .....	164,764	1,711,950
Anglo American Platinum Ltd.....	12,122	1,598,339
Aspen Pharmacare Holdings Ltd. <sup>(a)</sup> .....	88,692	1,036,148
Bid Corp. Ltd. <sup>(a)</sup> .....	75,451	1,590,076
Bidvest Group Ltd. (The).....	65,855	928,096
Capitec Bank Holdings Ltd.....	18,299	2,213,221
Clicks Group Ltd.....	56,451	1,054,776
Discovery Ltd. <sup>(a)</sup> .....	94,434	963,372
FirstRand Ltd.....	1,144,999	4,655,127
Gold Fields Ltd.....	202,689	2,555,961
Growthpoint Properties Ltd.....	785,346	823,456
Impala Platinum Holdings Ltd.....	179,415	3,260,881
Kumba Iron Ore Ltd.....	14,813	687,332

Security	Shares	Value
<b>South Africa (continued)</b>		
MTN Group Ltd. <sup>(a)</sup> .....	383,772	\$ 2,768,572
MultiChoice Group.....	86,862	868,730
Naspers Ltd., Class N.....	98,838	21,888,248
Nedbank Group Ltd.....	85,949	1,014,992
NEPI Rockcastle PLC.....	98,824	689,626
Northam Platinum Ltd. <sup>(a)</sup> .....	80,166	1,355,700
Old Mutual Ltd.....	1,082,565	1,123,008
Remgro Ltd.....	121,333	1,053,871
Sanlam Ltd.....	429,407	1,852,811
Shoprite Holdings Ltd.....	114,703	1,286,838
SPAR Group Ltd. (The).....	44,008	610,276
Standard Bank Group Ltd.....	295,864	2,911,454
Vodacom Group Ltd.....	146,700	1,392,680
Woolworths Holdings Ltd. <sup>(a)</sup> .....	224,379	908,245
		62,803,786
<b>South Korea — 8.8%</b>		
Amorepacific Corp.....	7,346	1,888,290
AMOREPACIFIC Group.....	6,677	464,117
BGF retail Co. Ltd.....	1,820	296,086
Celltrion Healthcare Co. Ltd. <sup>(a)</sup> .....	18,940	2,049,875
CJ CheilJedang Corp.....	1,891	828,000
CJ Corp.....	3,359	344,647
CJ Logistics Corp. <sup>(a)</sup> .....	1,850	282,001
Coway Co. Ltd.....	12,239	913,256
Doosan Bobcat Inc. <sup>(a)</sup> .....	11,579	532,124
Fila Holdings Corp.....	10,616	518,109
GS Engineering & Construction Corp.....	14,603	585,350
GS Holdings Corp.....	10,764	444,538
Hankook Tire & Technology Co. Ltd.....	17,261	755,646
Hanon Systems.....	40,021	607,155
Hanwha Solutions Corp. <sup>(a)</sup> .....	27,436	1,106,800
Hyundai Engineering & Construction Co. Ltd.....	16,801	863,599
Hyundai Heavy Industries Holdings Co. Ltd.....	10,887	687,618
Kakao Corp.....	70,453	7,765,542
KB Financial Group Inc.....	89,725	4,742,301
Korean Air Lines Co. Ltd. <sup>(a)</sup> .....	35,082	1,004,862
LG Chem Ltd.....	10,410	7,636,694
LG Corp.....	22,060	1,996,816
LG Display Co. Ltd. <sup>(a)</sup> .....	53,130	1,145,221
LG Electronics Inc.....	24,112	3,286,208
LG Household & Health Care Ltd.....	2,139	2,987,758
Lotte Chemical Corp.....	3,913	978,478
LX Holdings Corp. <sup>(a)</sup> .....	10,697	105,023
NAVER Corp.....	27,966	9,085,504
POSCO Chemical Co. Ltd.....	6,965	904,884
Samsung Electro-Mechanics Co. Ltd.....	12,769	1,952,255
Samsung Engineering Co. Ltd. <sup>(a)</sup> .....	34,056	577,199
Samsung Fire & Marine Insurance Co. Ltd.....	7,013	1,328,577
Samsung SDI Co. Ltd.....	12,488	6,887,662
Samsung SDS Co. Ltd.....	7,546	1,227,278
Shinhan Financial Group Co. Ltd.....	100,232	3,820,997
SK Biopharmaceuticals Co. Ltd. <sup>(a)</sup> .....	6,046	614,877
SK Holdings Co. Ltd.....	7,221	1,712,377
SK Innovation Co. Ltd. <sup>(a)</sup> .....	11,505	2,728,916
SK Telecom Co. Ltd.....	9,022	2,573,484
SKC Co. Ltd.....	4,589	523,406
Yuhan Corp.....	11,195	658,432
		79,411,962



# Schedule of Investments (unaudited) (continued)

May 31, 2021

iShares® ESG MSCI EM Leaders ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Taiwan — 15.2%</b>		
Acer Inc.....	672,000	\$ 771,385
ASE Technology Holding Co. Ltd.....	743,000	2,979,953
AU Optronics Corp. <sup>(a)</sup> .....	1,871,000	1,729,900
Cathay Financial Holding Co. Ltd.....	1,799,000	3,621,196
Chailease Holding Co. Ltd.....	287,240	2,159,109
Cheng Shin Rubber Industry Co. Ltd.....	404,000	679,089
China Steel Corp.....	2,674,000	3,559,932
Chunghwa Telecom Co. Ltd.....	861,000	3,527,371
Compal Electronics Inc.....	975,000	823,835
CTBC Financial Holding Co. Ltd.....	4,243,000	3,522,350
Delta Electronics Inc.....	443,000	4,719,866
E.Sun Financial Holding Co. Ltd.....	2,607,125	2,399,582
Eclat Textile Co. Ltd.....	43,000	999,660
Evergreen Marine Corp. Taiwan Ltd. <sup>(a)</sup> .....	596,000	2,115,492
Far Eastern New Century Corp.....	678,000	772,878
Far EasTone Telecommunications Co. Ltd.....	371,000	861,939
Feng TAY Enterprise Co. Ltd.....	90,000	781,714
First Financial Holding Co. Ltd.....	2,375,410	1,885,317
Fubon Financial Holding Co. Ltd.....	1,512,000	3,938,842
Hiwin Technologies Corp.....	60,660	802,223
Hotai Motor Co. Ltd.....	70,000	1,438,496
Hua Nan Financial Holdings Co. Ltd.....	1,953,232	1,285,182
Innolux Corp.....	1,997,000	1,748,090
Inventec Corp.....	615,000	572,214
Lite-On Technology Corp.....	494,000	1,178,944
MediaTek Inc.....	343,000	12,268,888
Mega Financial Holding Co. Ltd.....	2,333,000	2,783,588
Nan Ya Plastics Corp.....	1,177,000	3,584,290
Nien Made Enterprise Co. Ltd.....	33,000	484,256
Oneness Biotech Co. Ltd. <sup>(a)</sup> .....	51,000	374,681
President Chain Store Corp.....	129,000	1,230,671
Ruentex Development Co. Ltd.....	189,000	357,179
Shanghai Commercial & Savings Bank Ltd. (The).....	709,000	1,160,771
SinoPac Financial Holdings Co. Ltd.....	2,398,000	1,170,801
Taishin Financial Holding Co. Ltd.....	2,293,117	1,223,158
Taiwan Business Bank.....	1,353,700	469,159
Taiwan Cement Corp.....	1,066,000	1,983,190
Taiwan High Speed Rail Corp.....	471,000	499,885
Taiwan Mobile Co. Ltd.....	379,000	1,373,065
Taiwan Semiconductor Manufacturing Co. Ltd.....	2,161,000	46,427,098
Uni-President Enterprises Corp.....	1,100,000	2,917,654
United Microelectronics Corp.....	2,678,000	5,090,586
Wistron Corp.....	625,000	692,762
Yageo Corp.....	84,000	1,524,814
Yuanta Financial Holding Co. Ltd.....	2,237,720	2,064,527
		136,555,582
<b>Thailand — 2.6%</b>		
Advanced Info Service PCL, NVDR.....	267,200	1,440,058
Airports of Thailand PCL, NVDR <sup>(c)</sup> .....	978,300	1,970,868
Asset World Corp. PCL, NVDR <sup>(a)</sup> .....	1,662,300	253,774
B Grimm Power PCL, NVDR.....	177,200	250,874
Bangkok Dusit Medical Services PCL, NVDR.....	2,172,200	1,499,498
Berli Jucker PCL, NVDR.....	282,800	314,162
BTS Group Holdings PCL, NVDR <sup>(c)</sup> .....	1,865,800	546,149
Bumrungrad Hospital PCL, NVDR.....	109,200	460,730
Central Pattana PCL, NVDR.....	464,000	753,035
Charoen Pokphand Foods PCL, NVDR.....	883,800	770,058
CP ALL PCL, NVDR.....	1,325,600	2,575,016
Energy Absolute PCL, NVDR <sup>(c)</sup> .....	341,300	657,465
Gulf Energy Development PCL, NVDR.....	677,600	731,628

Security	Shares	Value
<b>Thailand (continued)</b>		
Home Product Center PCL, NVDR.....	1,402,800	\$ 623,337
Indorama Ventures PCL, NVDR.....	386,500	564,755
Intouch Holdings PCL, NVDR.....	435,300	894,455
Kasikornbank PCL, NVDR.....	69,900	266,050
Land & Houses PCL, NVDR.....	1,872,100	482,138
Minor International PCL, NVDR <sup>(a)</sup> .....	725,600	742,794
Muangthai Capital PCL, NVDR.....	183,600	363,670
Osotspa PCL, NVDR.....	245,400	290,262
PTT Exploration & Production PCL, NVDR.....	318,300	1,205,495
PTT Global Chemical PCL, NVDR.....	514,000	1,038,766
Siam Cement PCL (The), NVDR.....	177,800	2,491,791
Siam Commercial Bank PCL (The), NVDR.....	191,700	628,264
Sri Trang Gloves Thailand PCL, NVDR.....	222,900	312,060
Thai Oil PCL, NVDR <sup>(c)</sup> .....	255,800	482,218
Thai Union Group PCL, NVDR.....	657,800	374,478
True Corp. PCL, NVDR.....	2,666,700	269,334
		23,253,182
<b>Turkey — 0.2%</b>		
KOC Holding AS.....	172,671	373,977
Turkcell Iletisim Hizmetleri AS.....	266,396	492,626
Turkiye Garanti Bankasi AS.....	527,322	491,878
Turkiye Is Bankasi AS, Class C.....	341,506	202,932
		1,561,413
<b>United Arab Emirates — 1.3%</b>		
Abu Dhabi Commercial Bank PJSC.....	642,983	1,191,447
Abu Dhabi Islamic Bank PJSC.....	352,814	533,355
Aldar Properties PJSC.....	886,233	882,764
Emirates NBD Bank PJSC.....	586,472	2,203,371
Emirates Telecommunications Group Co. PJSC.....	399,486	2,355,707
First Abu Dhabi Bank PJSC.....	926,483	4,253,460
		11,420,104
<b>Total Common Stocks — 98.9%</b>		
(Cost: \$698,218,794).....		888,720,856
<b>Preferred Stocks</b>		
<b>Brazil — 0.7%</b>		
Banco Bradesco SA, Preference Shares, NVS.....	1,107,673	5,627,949
Cia. Energetica de Minas Gerais, Preference Shares, NVS.....	239,109	623,041
		6,250,990
<b>Chile — 0.1%</b>		
Sociedad Quimica y Minera de Chile SA, Class B, Preference Shares, NVS.....	30,861	1,382,249
<b>Colombia — 0.1%</b>		
Bancolombia SA, Preference Shares, NVS.....	105,432	784,769
<b>South Korea — 0.1%</b>		
LG Chem Ltd., Preference Shares, NVS.....	1,765	587,804
LG Household & Health Care Ltd., Preference Shares, NVS.....	471	303,944
		891,748
<b>Total Preferred Stocks — 1.0%</b>		
(Cost: \$9,717,128).....		9,309,756

# Schedule of Investments (unaudited) (continued)

May 31, 2021

iShares® ESG MSCI EM Leaders ETF  
(Percentages shown are based on Net Assets)

Security	Shares/ Par	Value
<b>Warrants</b>		
<b>Thailand — 0.0%</b>		
Minor International PCL (Expires 05/15/24) <sup>(a)</sup> .....	25,067	\$ 3,369
Minor International PCL (Expires 05/05/23) <sup>(a)</sup> .....	27,659	4,319
		7,688
<b>Total Warrants — 0.0%</b>		
(Cost: \$0) .....		7,688
<b>Corporate Bonds &amp; Notes</b>		
<b>India — 0.0%</b>		
Britannia Industries Ltd., 5.50%, 06/03/24 <sup>(e)</sup> .....	INR 792,338	10,937
<b>Total Corporate Bonds &amp; Notes — 0.0%</b>		
(Cost: \$10,888) .....		10,937
<b>Short-Term Investments</b>		
<b>Money Market Funds — 0.5%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.06% <sup>(f)(g)(h)</sup> .....	4,282,630	4,285,200
<b>Total Short-Term Investments — 0.5%</b>		
(Cost: \$4,284,772) .....		4,285,200
<b>Total Investments in Securities — 100.4%</b>		
(Cost: \$712,231,582) .....		902,334,437
<b>Other Assets, Less Liabilities — (0.4)%</b> .....		(3,629,829)
<b>Net Assets — 100.0%</b> .....		\$ 898,704,608

- <sup>(a)</sup> Non-income producing security.
- <sup>(b)</sup> 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.
- <sup>(c)</sup> All or a portion of this security is on loan.
- <sup>(d)</sup> This security may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.
- <sup>(e)</sup> Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.
- <sup>(f)</sup> Affiliate of the Fund.
- <sup>(g)</sup> Annualized 7-day yield as of period-end.
- <sup>(h)</sup> 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 May 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 08/31/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 05/31/21	Shares Held at 05/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares .....	\$4,152,885	\$135,048 <sup>(a)</sup>	\$ —	\$ (3,240)	\$ 507	\$4,285,200	4,282,630	\$92,562 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares <sup>(c)</sup> .....	1,070,000	—	(1,070,000) <sup>(a)</sup>	—	—	—	—	629	—
				\$ (3,240)	\$ 507	\$4,285,200		\$93,191	\$ —

<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.

## 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.



May 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 May 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 .....	\$136,128,920	\$752,591,936	\$ —	\$888,720,856
Preferred Stocks .....	8,418,008	891,748	—	9,309,756
Warrants .....	7,688	—	—	7,688
Corporate Bonds & Notes .....	—	—	10,937	10,937
Money Market Funds .....	4,285,200	—	—	4,285,200
	<u>\$148,839,816</u>	<u>\$753,483,684</u>	<u>\$ 10,937</u>	<u>\$902,334,437</u>

**Portfolio Abbreviations - Equity**

ADR .....	American Depositary Receipt	NVDR .....	Non-Voting Depositary Receipt
CPO .....	Certificates of Participation (Ordinary)	NVS .....	Non-Voting Shares
GDR .....	Global Depositary Receipt	PJSC .....	Public Joint Stock Company

**Currency Abbreviations**

INR .....	Indian Rupee
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# Schedule of Investments (unaudited)

May 31, 2021

## iShares® ESG MSCI USA Leaders ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 0.2%</b>		
Howmet Aerospace Inc. <sup>(a)</sup>	72,432	\$ 2,569,887
Teledyne Technologies Inc. <sup>(a)</sup>	8,608	3,610,798
		6,180,685
<b>Air Freight &amp; Logistics — 1.0%</b>		
CH Robinson Worldwide Inc.	24,837	2,409,685
Expeditors International of Washington Inc.	31,436	3,951,191
United Parcel Service Inc., Class B	133,543	28,658,328
		35,019,204
<b>Airlines — 0.0%</b>		
Delta Air Lines Inc. <sup>(a)</sup>	29,611	1,411,853
<b>Auto Components — 0.3%</b>		
Aptiv PLC <sup>(a)</sup>	50,118	7,538,750
BorgWarner Inc.	44,363	2,275,378
		9,814,128
<b>Automobiles — 2.5%</b>		
Tesla Inc. <sup>(a)</sup>	142,522	89,107,605
<b>Banks — 2.2%</b>		
Citizens Financial Group Inc.	78,901	3,937,160
First Republic Bank/CA	32,338	6,190,787
Huntington Bancshares Inc./OH	188,804	2,994,431
KeyCorp	179,816	4,142,961
M&T Bank Corp.	23,875	3,836,474
PNC Financial Services Group Inc. (The)	78,640	15,309,635
Regions Financial Corp.	178,305	4,174,120
SVB Financial Group <sup>(a)</sup>	9,631	5,613,814
Truist Financial Corp.	250,045	15,447,780
U.S. Bancorp.	264,862	16,098,312
		77,745,474
<b>Beverages — 2.4%</b>		
Coca-Cola Co. (The)	759,832	42,011,111
Keurig Dr Pepper Inc.	71,734	2,651,289
PepsiCo Inc.	256,060	37,881,516
		82,543,916
<b>Biotechnology — 1.8%</b>		
Amgen Inc.	107,198	25,506,692
Biogen Inc. <sup>(a)</sup>	28,274	7,562,730
BioMarin Pharmaceutical Inc. <sup>(a)</sup>	33,732	2,607,484
Gilead Sciences Inc.	233,228	15,418,703
Horizon Therapeutics PLC <sup>(a)</sup>	39,505	3,621,028
Vertex Pharmaceuticals Inc. <sup>(a)</sup>	48,250	10,066,397
		64,783,034
<b>Building Products — 0.8%</b>		
Allegion PLC	16,840	2,365,683
Fortune Brands Home & Security Inc.	25,737	2,655,029
Johnson Controls International PLC	133,685	8,895,400
Lennox International Inc.	6,303	2,205,609
Masco Corp.	47,727	2,878,415
Owens Corning	19,475	2,077,009
Trane Technologies PLC	44,253	8,248,759
		29,325,904
<b>Capital Markets — 5.0%</b>		
Ameriprise Financial Inc.	21,670	5,630,733
Bank of New York Mellon Corp. (The)	154,942	8,069,379
BlackRock Inc. <sup>(b)</sup>	28,330	24,846,543
Carlyle Group Inc. (The)	28,551	1,245,966

Security	Shares	Value
<b>Capital Markets (continued)</b>		
Choe Global Markets Inc.	19,899	\$ 2,214,759
Charles Schwab Corp. (The)	267,722	19,771,270
CME Group Inc.	66,629	14,575,760
FactSet Research Systems Inc.	7,049	2,356,904
Franklin Resources Inc.	56,283	1,925,441
Intercontinental Exchange Inc.	104,255	11,768,304
Invesco Ltd.	72,425	2,066,285
MarketAxess Holdings Inc.	7,052	3,290,040
Moody's Corp.	31,254	10,481,029
Morgan Stanley	261,990	23,827,991
Nasdaq Inc.	21,411	3,585,486
Northern Trust Corp.	36,731	4,451,430
Raymond James Financial Inc.	23,004	3,050,100
S&P Global Inc.	44,675	16,952,822
State Street Corp.	65,293	5,679,185
T Rowe Price Group Inc.	42,308	8,095,636
		173,885,063
<b>Chemicals — 2.4%</b>		
DuPont de Nemours Inc.	99,871	8,448,088
Ecolab Inc.	47,682	10,255,445
International Flavors & Fragrances Inc.	45,176	6,400,084
Linde PLC	97,134	29,198,480
LyondellBasell Industries NV, Class A	49,613	5,587,416
Mosaic Co. (The)	66,843	2,415,706
PPG Industries Inc.	43,949	7,898,514
Sherwin-Williams Co. (The)	47,586	13,492,059
		83,695,792
<b>Commercial Services &amp; Supplies — 0.5%</b>		
Copart Inc. <sup>(a)</sup>	39,475	5,092,670
Waste Management Inc.	78,539	11,048,866
		16,141,536
<b>Communications Equipment — 1.4%</b>		
Cisco Systems Inc.	783,578	41,451,276
Motorola Solutions Inc.	31,372	6,440,986
		47,892,262
<b>Consumer Finance — 0.9%</b>		
Ally Financial Inc.	69,418	3,797,859
American Express Co.	127,092	20,351,242
Discover Financial Services	56,923	6,674,791
		30,823,892
<b>Containers &amp; Packaging — 0.4%</b>		
Amcor PLC	289,909	3,420,926
Ball Corp.	60,465	4,967,804
International Paper Co.	69,316	4,373,840
		12,762,570
<b>Distributors — 0.2%</b>		
Genuine Parts Co.	26,802	3,514,278
LKQ Corp. <sup>(a)</sup>	53,523	2,727,532
Pool Corp.	2,549	1,112,766
		7,354,576
<b>Diversified Financial Services — 0.1%</b>		
Equitable Holdings Inc.	72,755	2,309,971
Voya Financial Inc.	23,015	1,507,943
		3,817,914
<b>Diversified Telecommunication Services — 1.2%</b>		
Verizon Communications Inc.	768,055	43,387,427

Schedule of Investments (unaudited) (continued)

May 31, 2021

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

Security	Shares	Value
<b>Electric Utilities — 0.3%</b>		
Edison International	70,396	\$ 3,933,025
Eversource Energy	63,663	5,168,799
		9,101,824
<b>Electrical Equipment — 0.6%</b>		
Eaton Corp. PLC	73,889	10,732,377
Generac Holdings Inc. <sup>(a)</sup>	11,667	3,835,176
Rockwell Automation Inc.	21,559	5,685,540
		20,253,093
<b>Electronic Equipment, Instruments &amp; Components — 0.5%</b>		
Cognex Corp.	32,671	2,593,751
Keysight Technologies Inc. <sup>(a)</sup>	34,538	4,917,520
Trimble Inc. <sup>(a)</sup>	46,433	3,612,023
Zebra Technologies Corp., Class A <sup>(a)</sup>	9,924	4,932,724
		16,056,018
<b>Energy Equipment &amp; Services — 0.3%</b>		
Baker Hughes Co.	137,292	3,349,925
Schlumberger Ltd.	259,524	8,130,887
		11,480,812
<b>Entertainment — 2.5%</b>		
Activision Blizzard Inc.	143,797	13,984,258
Electronic Arts Inc.	53,384	7,630,175
Take-Two Interactive Software Inc. <sup>(a)</sup>	21,377	3,966,716
Walt Disney Co. (The) <sup>(a)</sup>	336,919	60,190,580
		85,771,729
<b>Equity Real Estate Investment Trusts (REITs) — 2.6%</b>		
American Tower Corp.	82,479	21,070,085
Boston Properties Inc.	27,457	3,227,845
Crown Castle International Corp.	80,053	15,170,044
Equinix Inc.	16,572	12,208,924
Equity Residential	65,709	5,089,162
Healthpeak Properties Inc.	99,982	3,337,399
Host Hotels & Resorts Inc. <sup>(a)</sup>	130,918	2,247,862
Prologis Inc.	137,254	16,174,011
Welltower Inc.	77,468	5,792,282
Weyerhaeuser Co.	138,788	5,268,393
		89,586,007
<b>Food &amp; Staples Retailing — 0.1%</b>		
Kroger Co. (The)	99,557	3,681,618
<b>Food Products — 0.8%</b>		
Bunge Ltd.	26,015	2,258,622
Campbell Soup Co.	36,483	1,775,628
Conagra Brands Inc.	90,682	3,454,984
General Mills Inc.	113,485	7,133,667
Hormel Foods Corp.	55,116	2,675,331
JM Smucker Co. (The)	20,339	2,710,985
Kellogg Co.	47,879	3,135,596
Lamb Weston Holdings Inc.	27,164	2,240,759
McCormick & Co. Inc./MD, NVS	46,572	4,147,702
		29,533,274
<b>Gas Utilities — 0.1%</b>		
Atmos Energy Corp.	23,787	2,358,957
UGI Corp.	38,708	1,782,503
		4,141,460
<b>Health Care Equipment &amp; Supplies — 2.1%</b>		
ABIOMED Inc. <sup>(a)</sup>	8,395	2,389,049
Align Technology Inc. <sup>(a)</sup>	13,903	8,204,855
Baxter International Inc.	93,749	7,698,668

Security	Shares	Value
<b>Health Care Equipment &amp; Supplies (continued)</b>		
DENTSPLY SIRONA Inc.	40,565	\$ 2,714,610
Dexcom Inc. <sup>(a)</sup>	17,851	6,593,981
Edwards Lifesciences Corp. <sup>(a)</sup>	115,913	11,116,057
Hologic Inc. <sup>(a)</sup>	47,823	3,015,718
IDEXX Laboratories Inc. <sup>(a)</sup>	15,855	8,848,834
Insulet Corp. <sup>(a)</sup>	12,265	3,307,503
Novocure Ltd. <sup>(a)</sup>	17,107	3,489,828
ResMed Inc.	27,007	5,559,391
STERIS PLC	15,842	3,023,604
Teleflex Inc.	8,666	3,485,379
West Pharmaceutical Services Inc.	13,754	4,779,652
		74,227,129
<b>Health Care Providers &amp; Services — 1.8%</b>		
AmerisourceBergen Corp.	28,496	3,269,631
Cardinal Health Inc.	54,506	3,056,151
Centene Corp. <sup>(a)</sup>	107,946	7,944,826
Cigna Corp.	65,304	16,903,940
DaVita Inc. <sup>(a)</sup>	13,198	1,584,684
HCA Healthcare Inc.	50,472	10,840,881
Humana Inc.	23,917	10,468,471
Laboratory Corp. of America Holdings <sup>(a)</sup>	18,115	4,972,205
Quest Diagnostics Inc.	24,770	3,261,466
		62,302,255
<b>Health Care Technology — 0.2%</b>		
Cerner Corp.	56,849	4,448,434
Teladoc Health Inc. <sup>(a)(c)</sup>	25,103	3,780,010
		8,228,444
<b>Hotels, Restaurants &amp; Leisure — 2.6%</b>		
Booking Holdings Inc. <sup>(a)</sup>	7,603	17,954,865
Darden Restaurants Inc.	24,189	3,464,590
Domino's Pizza Inc.	7,202	3,074,318
Hilton Worldwide Holdings Inc. <sup>(a)</sup>	51,525	6,454,537
McDonald's Corp.	138,381	32,365,932
Starbucks Corp.	218,511	24,884,033
Vail Resorts Inc. <sup>(a)</sup>	7,471	2,442,120
		90,640,395
<b>Household Durables — 0.3%</b>		
Garmin Ltd.	28,959	4,119,128
Mohawk Industries Inc. <sup>(a)</sup>	11,079	2,334,124
Newell Brands Inc.	70,927	2,034,896
NVR Inc. <sup>(a)</sup>	649	3,171,812
		11,659,960
<b>Household Products — 2.5%</b>		
Clorox Co. (The)	23,347	4,126,115
Colgate-Palmolive Co.	149,621	12,535,247
Kimberly-Clark Corp.	65,970	8,617,661
Procter & Gamble Co. (The)	457,044	61,632,384
		86,911,407
<b>Industrial Conglomerates — 0.9%</b>		
3M Co.	107,483	21,823,348
Roper Technologies Inc.	19,477	8,764,845
		30,588,193
<b>Insurance — 3.4%</b>		
Aflac Inc.	121,414	6,881,746
Allstate Corp. (The)	56,215	7,679,531
American Financial Group Inc./OH	13,631	1,813,741
American International Group Inc.	160,509	8,481,296
Aon PLC, Class A	41,943	10,627,098

# Schedule of Investments (unaudited) (continued)

May 31, 2021

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

Security	Shares	Value
<b>Insurance (continued)</b>		
Arch Capital Group Ltd. <sup>(a)</sup>	75,489	\$ 3,011,256
Arthur J. Gallagher & Co.	35,959	5,271,949
Assurant Inc.	10,747	1,731,879
Chubb Ltd.	83,563	14,204,874
Erie Indemnity Co., Class A, NVS	5,103	1,026,366
Hartford Financial Services Group Inc. (The)	66,356	4,336,365
Lincoln National Corp.	33,847	2,362,182
Loews Corp.	42,130	2,459,549
Marsh & McLennan Companies Inc.	94,321	13,049,310
Principal Financial Group Inc.	50,598	3,308,603
Progressive Corp. (The)	108,708	10,770,789
Prudential Financial Inc.	73,685	7,882,085
Reinsurance Group of America Inc.	12,613	1,589,616
Travelers Companies Inc. (The)	46,812	7,475,877
Willis Towers Watson PLC	23,937	6,256,174
		120,220,286
<b>Interactive Media &amp; Services — 7.5%</b>		
Alphabet Inc., Class A <sup>(a)</sup>	55,818	131,554,653
Alphabet Inc., Class C, NVS <sup>(a)</sup>	54,716	131,950,917
		263,505,570
<b>Internet &amp; Direct Marketing Retail — 0.5%</b>		
eBay Inc.	126,293	7,688,718
MercadoLibre Inc. <sup>(a)</sup>	8,330	11,317,721
		19,006,439
<b>IT Services — 6.0%</b>		
Accenture PLC, Class A	118,428	33,415,644
Automatic Data Processing Inc.	69,727	13,667,887
International Business Machines Corp.	165,854	23,839,854
Mastercard Inc., Class A	164,562	59,337,766
Okta Inc. <sup>(a)</sup>	22,498	5,004,455
Visa Inc., Class A	314,805	71,555,177
Western Union Co. (The)	76,268	1,866,278
		208,687,061
<b>Leisure Products — 0.1%</b>		
Hasbro Inc.	24,218	2,324,201
<b>Life Sciences Tools &amp; Services — 1.8%</b>		
Agilent Technologies Inc.	56,609	7,819,401
Bio-Techne Corp.	7,201	2,979,990
Illumina Inc. <sup>(a)</sup>	23,341	9,468,043
Mettler-Toledo International Inc. <sup>(a)</sup>	4,345	5,652,628
Thermo Fisher Scientific Inc.	73,089	34,315,285
Waters Corp. <sup>(a)</sup>	11,542	3,719,410
		63,954,757
<b>Machinery — 2.8%</b>		
Caterpillar Inc.	101,210	24,399,707
Cummins Inc.	27,406	7,051,016
Deere & Co.	55,267	19,956,914
Dover Corp.	26,662	4,012,631
Fortive Corp.	59,580	4,320,742
IDEX Corp.	14,085	3,136,166
Illinois Tool Works Inc.	58,774	13,621,462
PACCAR Inc.	64,393	5,895,823
Pentair PLC	30,822	2,125,793
Snap-on Inc.	10,060	2,561,477
Stanley Black & Decker Inc.	29,862	6,474,081
Xylem Inc./NY	33,483	3,955,012
		97,510,824

Security	Shares	Value
<b>Media — 0.3%</b>		
Cable One Inc.	971	\$ 1,762,909
Discovery Inc., Class A <sup>(a)</sup>	32,181	1,033,332
Discovery Inc., Class C, NVS <sup>(a)</sup>	56,129	1,686,676
Interpublic Group of Companies Inc. (The)	19,747	665,276
Omnicom Group Inc.	39,907	3,281,952
Sirius XM Holdings Inc.	192,099	1,200,619
		9,630,764
<b>Metals &amp; Mining — 0.4%</b>		
Newmont Corp.	148,541	10,914,793
Steel Dynamics Inc.	39,045	2,437,579
		13,352,372
<b>Mortgage Real Estate Investment — 0.1%</b>		
Annaly Capital Management Inc.	259,567	2,406,186
<b>Multi-Utilities — 0.4%</b>		
CenterPoint Energy Inc.	102,375	2,590,087
Consolidated Edison Inc.	63,554	4,908,911
Sempra Energy	58,791	7,965,593
		15,464,591
<b>Multiline Retail — 0.6%</b>		
Target Corp.	92,945	21,091,079
<b>Oil, Gas &amp; Consumable Fuels — 1.0%</b>		
Cheniere Energy Inc. <sup>(a)</sup>	44,703	3,795,285
Marathon Petroleum Corp.	120,828	7,467,170
ONEOK Inc.	82,591	4,355,849
Phillips 66	81,095	6,829,821
Valero Energy Corp.	75,831	6,096,812
Williams Companies Inc. (The)	225,284	5,933,981
		34,478,918
<b>Personal Products — 0.4%</b>		
Estee Lauder Companies Inc. (The), Class A	42,640	13,070,013
<b>Pharmaceuticals — 5.6%</b>		
Bristol-Myers Squibb Co.	415,840	27,329,005
Catalent Inc. <sup>(a)</sup>	31,595	3,312,104
Eli Lilly & Co.	151,204	30,201,487
Jazz Pharmaceuticals PLC <sup>(a)</sup>	11,237	2,001,647
Johnson & Johnson	487,892	82,575,721
Merck & Co. Inc.	469,636	35,640,676
Zoetis Inc.	88,193	15,581,939
		196,642,579
<b>Professional Services — 0.3%</b>		
IHS Markit Ltd.	69,928	7,364,118
Robert Half International Inc.	20,996	1,864,235
		9,228,353
<b>Real Estate Management &amp; Development — 0.2%</b>		
CBRE Group Inc., Class A <sup>(a)</sup>	62,288	5,467,641
<b>Road &amp; Rail — 1.8%</b>		
AMERCO	1,820	1,046,573
CSX Corp.	141,524	14,169,383
Kansas City Southern	16,862	5,019,480
Norfolk Southern Corp.	46,756	13,133,760
Union Pacific Corp.	124,323	27,939,108
		61,308,304
<b>Semiconductors &amp; Semiconductor Equipment — 5.5%</b>		
Applied Materials Inc.	170,321	23,526,440
Intel Corp.	754,107	43,074,592
Lam Research Corp.	26,524	17,236,621

# Schedule of Investments (unaudited) (continued)

May 31, 2021

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

Security	Shares	Value
<b>Semiconductors &amp; Semiconductor Equipment (continued)</b>		
NVIDIA Corp.	114,889	\$ 74,652,574
Texas Instruments Inc.	170,800	32,421,256
		190,911,483
<b>Software — 13.6%</b>		
Adobe Inc. <sup>(a)</sup>	88,848	44,830,924
ANSYS Inc. <sup>(a)</sup>	16,101	5,441,172
Autodesk Inc. <sup>(a)</sup>	40,812	11,666,518
Cadence Design Systems Inc. <sup>(a)</sup>	51,779	6,575,415
Citrix Systems Inc.	22,823	2,623,732
Intuit Inc.	50,826	22,317,188
Microsoft Corp.	1,329,869	332,041,692
salesforce.com Inc. <sup>(a)</sup>	170,335	40,556,764
VMware Inc., Class A <sup>(a)(c)</sup>	15,602	2,463,400
Workday Inc., Class A <sup>(a)</sup>	33,409	7,641,306
		476,158,111
<b>Specialty Retail — 3.5%</b>		
Advance Auto Parts Inc.	12,162	2,307,497
Best Buy Co. Inc.	43,255	5,027,961
Burlington Stores Inc. <sup>(a)</sup>	12,294	3,975,511
CarMax Inc. <sup>(a)</sup>	30,168	3,475,052
Home Depot Inc. (The)	199,821	63,724,915
Lowe's Companies Inc.	135,676	26,433,755
TJX Companies Inc. (The)	222,841	15,050,681
Tractor Supply Co.	21,586	3,922,176
		123,917,548
<b>Technology Hardware, Storage &amp; Peripherals — 0.3%</b>		
Hewlett Packard Enterprise Co.	241,451	3,853,558
HP Inc.	231,373	6,763,033
		10,616,591
<b>Textiles, Apparel &amp; Luxury Goods — 1.3%</b>		
Lululemon Athletica Inc. <sup>(a)</sup>	23,800	7,690,494
Nike Inc., Class B	235,991	32,203,332
VF Corp.	61,798	4,926,536
		44,820,362

Security	Shares	Value
<b>Trading Companies &amp; Distributors — 0.4%</b>		
Fastenal Co.	106,595	\$ 5,653,799
United Rentals Inc. <sup>(a)</sup>	13,400	4,475,064
WW Grainger Inc.	8,263	3,818,828
		13,947,691
<b>Water Utilities — 0.2%</b>		
American Water Works Co. Inc.	33,676	5,220,453
Essential Utilities Inc.	43,247	2,067,207
		7,287,660
<b>Total Common Stocks — 99.5%</b>		
		(Cost: \$2,547,591,640)
		3,474,865,837
<b>Short-Term Investments</b>		
<b>Money Market Funds — 0.2%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.06% <sup>(b)(d)(e)</sup>	970,106	970,688
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(b)(d)</sup>	4,686,000	4,686,000
		5,656,688
<b>Total Short-Term Investments — 0.2%</b>		
		(Cost: \$5,655,920)
		5,656,688
<b>Total Investments in Securities — 99.7%</b>		
		(Cost: \$2,553,247,560)
		3,480,522,525
<b>Other Assets, Less Liabilities — 0.3%</b>		
		10,669,059
<b>Net Assets — 100.0%</b>		
		\$ 3,491,191,584

- (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 May 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 08/31/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 05/31/21	Shares Held at 05/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$ 1,263,030	\$ —	\$ (288,878) <sup>(a)</sup>	\$ (1,901)	\$ (1,563)	\$ 970,688	970,106	\$ 26,501 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	4,756,000	—	(70,000) <sup>(a)</sup>	—	—	4,686,000	4,686,000	1,778	—
BlackRock Inc.	15,006,268	5,399,035	(3,414,423)	904,531	6,951,132	24,846,543	28,330	303,491	—
				\$ 902,630	\$ 6,949,569	\$30,503,231		\$331,770	\$ —

(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.

May 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 500 E-Mini Index .....	29	06/18/21	\$ 6,093	\$ 59,019

**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 May 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 .....	\$3,474,865,837	\$ —	\$ —	\$3,474,865,837
Money Market Funds .....	5,656,688	—	—	5,656,688
	<u>\$3,480,522,525</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$3,480,522,525</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts .....	\$ 59,019	\$ —	\$ —	\$ 59,019

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

**Portfolio Abbreviations - Equity**

NVS ..... Non-Voting Shares

# Schedule of Investments (unaudited)

May 31, 2021

## iShares® MSCI Argentina and Global Exposure ETF (Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Argentina — 53.4%</b>		
Arcos Dorados Holdings Inc., Class A	48,429	\$ 313,336
Banco BBVA Argentina SA, ADR <sup>(a)</sup>	27,324	92,082
Banco Macro SA, ADR <sup>(a)</sup>	17,029	279,105
Central Puerto SA, ADR <sup>(a)</sup>	37,677	80,629
Corp. America Airports SA <sup>(a)(b)</sup>	12,264	69,782
Cresud SACIF y A, ADR <sup>(a)(b)</sup>	13,506	84,953
Despegar.com Corp. <sup>(a)</sup>	19,893	290,836
Empresa Distribuidora y Comercializadora Norte, ADR <sup>(a)</sup>	7,991	30,685
Globant SA <sup>(a)</sup>	6,763	1,473,455
Grupo Financiero Galicia SA, ADR	40,191	356,896
Grupo Supervielle SA, ADR <sup>(b)</sup>	23,874	46,793
IRSA Inversiones y Representaciones SA, ADR <sup>(a)</sup>	8,744	32,265
IRSA Propiedades Comerciales SA, ADR	2,380	21,515
Loma Negra Cia Industrial Argentina SA, ADR	22,676	150,795
Pampa Energia SA, ADR <sup>(a)</sup>	15,505	237,072
Telecom Argentina SA, ADR	33,389	191,653
Transportadora de Gas del Sur SA, Class B, ADR <sup>(a)</sup>	26,692	123,050
YPF SA, ADR <sup>(a)</sup>	73,354	344,764
		<u>4,219,666</u>
<b>Brazil — 4.4%</b>		
Adecoagro SA <sup>(a)</sup>	33,144	352,321
<b>Canada — 7.6%</b>		
SSR Mining Inc.	16,600	304,367
Yamana Gold Inc.	56,911	295,378
		<u>599,745</u>
<b>Chile — 8.3%</b>		
Cencosud SA	164,109	340,903
Cia. Cervecerias Unidas SA	34,860	312,753
		<u>653,656</u>
<b>United States — 22.1%</b>		
MercadoLibre Inc. <sup>(a)</sup>	1,287	1,748,608
<b>Total Common Stocks — 95.8%</b>		
<b>(Cost: \$9,744,707)</b>		<u>7,573,996</u>

Security	Shares	Value
<b>Preferred Stocks</b>		
<b>Chile — 3.9%</b>		
Embotelladora Andina SA, Class B, Preference Shares, NVS....	128,029	\$ 305,714
<b>Total Preferred Stocks — 3.9%</b>		
<b>(Cost: \$312,316)</b>		<u>305,714</u>
<b>Short-Term Investments</b>		
<b>Money Market Funds — 1.5%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.06% <sup>(c)(d)(e)</sup>	104,462	104,525
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(c)(d)</sup>	10,000	10,000
		<u>114,525</u>
<b>Total Short-Term Investments — 1.5%</b>		
<b>(Cost: \$114,494)</b>		<u>114,525</u>
<b>Total Investments in Securities — 101.2%</b>		
<b>(Cost: \$10,171,517)</b>		<u>7,994,235</u>
<b>Other Assets, Less Liabilities — (1.2%)</b>		<u>(93,391)</u>
<b>Net Assets — 100.0%</b>		<u>\$ 7,900,844</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 May 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 08/31/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 05/31/21	Shares Held at 05/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares..	\$335,147	\$ —	\$(230,505) <sup>(a)</sup>	\$ (120)	\$ 3	\$104,525	104,462	\$ 1,499 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares.....	—	10,000 <sup>(a)</sup>	—	—	—	10,000	10,000	3	—
				<u>\$ (120)</u>	<u>\$ 3</u>	<u>\$ 114,525</u>		<u>\$ 1,502</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.



May 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 May 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 .....	\$7,573,996	\$ —	\$ —	\$7,573,996
Preferred Stocks .....	305,714	—	—	305,714
Money Market Funds .....	114,525	—	—	114,525
	<u>\$7,994,235</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$7,994,235</u>

**Portfolio Abbreviations - Equity**

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

# Schedule of Investments (unaudited)

May 31, 2021

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

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 2.9%</b>		
Embraer SA <sup>(a)</sup>	1,098,088	\$ 3,640,839
<b>Air Freight &amp; Logistics — 0.4%</b>		
Sequoia Logistica e Transportes SA <sup>(a)</sup>	96,752	436,263
<b>Auto Components — 0.7%</b>		
Mahle-Metal Leve SA	60,175	318,558
Tupy SA <sup>(a)</sup>	112,269	529,926
		848,484
<b>Commercial Services &amp; Supplies — 0.4%</b>		
Ambipar Participacoes e Empreendimentos S/A	70,620	440,249
<b>Communications Equipment — 0.6%</b>		
Intelbras SA Industria de Telecomunicacao		
Eletronica Brasileira <sup>(a)</sup>	127,068	692,429
<b>Diversified Consumer Services — 6.3%</b>		
Anima Holding SA <sup>(a)</sup>	473,523	1,144,807
Cogna Educacao <sup>(a)</sup>	2,926,904	2,369,963
Cruzeiro do Sul Educacional SA	149,225	400,857
MPM Corporeos SA	209,996	773,629
YDUQS Participacoes SA	482,311	3,044,694
		7,733,950
<b>Electric Utilities — 6.1%</b>		
AES Brasil Energia SA	217,216	582,249
Alupar Investimento SA	229,051	1,204,653
EDP - Energias do Brasil SA	472,914	1,692,317
Light SA	522,635	1,639,596
Transmissora Alianca de Energia Eletrica SA	331,526	2,461,143
		7,579,958
<b>Electrical Equipment — 0.5%</b>		
Aeris Industria E Comercio De Equipamentos Para Geracao De Energia SA <sup>(a)</sup>	359,344	655,020
<b>Food &amp; Staples Retailing — 6.1%</b>		
Cia Brasileira de Distribuicao	250,956	1,898,650
Grupo Mateus SA <sup>(a)</sup>	863,462	1,350,272
Sendas Distribuidora SA	251,398	4,314,821
		7,563,743
<b>Food Products — 6.0%</b>		
Camil Alimentos SA	202,446	390,388
M. Dias Branco SA	132,489	744,594
Marfrig Global Foods SA	610,170	2,150,704
Minerva SA	429,604	816,888
Sao Martinho SA	275,899	1,822,139
SLC Agricola SA	148,978	1,515,021
		7,439,734
<b>Health Care Providers &amp; Services — 4.0%</b>		
Fleury SA	297,681	1,511,909
Instituto Hermes Pardini SA	81,903	332,691
Odontoprev SA	415,284	1,054,206
Qualicorp Consultoria e Corretora de Seguros SA	354,214	1,985,942
		4,884,748
<b>Hotels, Restaurants &amp; Leisure — 1.8%</b>		
BK Brasil Operacao e Assessoria a Restaurantes SA <sup>(a)</sup>	344,368	703,709
CVC Brasil Operadora e Agencia de Viagens SA <sup>(a)</sup>	314,498	1,501,977
		2,205,686

Security	Shares	Value
<b>Household Durables — 4.8%</b>		
Construtora Tenda SA	114,184	\$ 527,134
Cyrela Brazil Realty SA Empreendimentos e Participacoes	467,475	2,143,764
Even Construtora e Incorporadora SA	165,709	334,171
Ez Tec Empreendimentos e Participacoes SA	177,433	1,060,165
MRV Engenharia e Participacoes SA	489,093	1,631,968
Trisul SA	131,282	261,723
		5,958,925
<b>Independent Power and Renewable Electricity Producers — 4.3%</b>		
Eneva SA <sup>(a)</sup>	1,086,153	3,847,187
Omega Geracao SA <sup>(a)</sup>	198,479	1,514,194
		5,361,381
<b>Insurance — 3.9%</b>		
IRB Brasil Resseguros S/A	1,482,141	1,689,260
Sul America SA	466,605	3,104,911
		4,794,171
<b>Interactive Media &amp; Services — 0.3%</b>		
Meliuz SA	49,413	389,392
<b>IT Services — 4.0%</b>		
Cielo SA	1,911,226	1,543,884
Locaweb Servicos de Internet SA <sup>(b)</sup>	680,938	3,417,952
		4,961,836
<b>Machinery — 0.5%</b>		
lochpe Maxion SA <sup>(a)</sup>	202,725	644,930
<b>Marine — 0.7%</b>		
Hidrovias do Brasil SA <sup>(a)</sup>	653,784	861,810
<b>Media — 0.4%</b>		
Smiles Fidelidade SA	104,116	450,489
<b>Oil, Gas &amp; Consumable Fuels — 3.7%</b>		
3R Petroleum Oleo Gas SA <sup>(a)</sup>	51,729	406,650
Enauta Participacoes SA	166,213	491,141
Petro Rio SA <sup>(a)</sup>	959,686	3,633,096
		4,530,887
<b>Paper &amp; Forest Products — 1.6%</b>		
Duratex SA	485,460	1,916,988
<b>Professional Services — 0.5%</b>		
Boa Vista Servicos SA	330,514	634,811
<b>Real Estate Management &amp; Development — 7.8%</b>		
Aliansce Sonae Shopping Centers SA	226,846	1,305,789
BR Malls Participacoes SA <sup>(a)</sup>	1,362,525	2,922,852
BR Properties SA	342,800	631,441
Iguatemi Empresa de Shopping Centers SA	138,048	1,145,610
Jereissati Participacoes SA	54,958	313,717
JHSF Participacoes SA	484,715	708,699
LOG Commercial Properties e Participacoes SA	71,849	408,758
Multiplan Empreendimentos Imobiliarios SA	440,691	2,169,759
		9,606,625
<b>Road &amp; Rail — 4.4%</b>		
Cia. de Locacao das Americas	515,947	2,673,932
Movida Participacoes SA	210,285	729,100
SIMPAR SA	112,692	1,123,525
Vamos Locacao de Caminhoes Maquinas e Equipamentos SA <sup>(a)</sup>	89,049	905,577
		5,432,134

Schedule of Investments (unaudited) (continued)

May 31, 2021

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

Security	Shares	Value
<b>Software — 1.1%</b>		
Linx SA.....	192,466	\$ 1,388,553
<b>Specialty Retail — 3.5%</b>		
C&A Modas Ltda <sup>(a)</sup> .....	168,657	454,675
Grupo SBF SA <sup>(a)</sup> .....	151,258	969,651
Lojas Quero Quero S/A .....	278,150	1,169,877
Pet Center Comercio e Participacoes SA.....	399,100	1,787,324
		4,381,527
<b>Textiles, Apparel &amp; Luxury Goods — 4.9%</b>		
Arezzo Industria e Comercio SA .....	85,350	1,451,459
Cia. Hering .....	202,364	1,277,467
Grendene SA .....	493,618	961,342
GRUPO DE MODA SOMA SA <sup>(a)</sup> .....	298,364	869,611
Guararapes Confecocoes SA .....	156,079	592,667
Vivara Participacoes SA.....	147,698	853,308
		6,005,854
<b>Transportation Infrastructure — 1.6%</b>		
EcoRodovias Infraestrutura e Logistica SA <sup>(a)</sup> .....	305,693	732,603
Santos Brasil Participacoes SA .....	741,567	1,277,754
		2,010,357
<b>Water Utilities — 1.7%</b>		
Cia. de Saneamento de Minas Gerais-COPASA .....	297,223	1,000,876
Cia. de Saneamento do Parana.....	278,841	1,078,083
		2,078,959
<b>Total Common Stocks — 85.5%</b>		
(Cost: \$79,526,326) .....		105,530,732
<b>Preferred Stocks</b>		
<b>Airlines — 4.1%</b>		
Azul SA, Preference Shares, NVS .....	437,727	3,611,539
Gol Linhas Aereas Inteligentes SA, Preference Shares, NVS .....	278,808	1,434,243
		5,045,782
<b>Banks — 2.7%</b>		
Banco ABC Brasil SA, Preference Shares, NVS .....	132,171	437,468
Banco do Estado do Rio Grande do Sul SA, Class B, Preference Shares, NVS.....	316,623	828,054
Banco Pan SA, Preference Shares, NVS.....	469,486	2,055,696
		3,321,218
<b>Chemicals — 1.1%</b>		
Unipar Carbocloro SA, Preference Shares, NVS.....	69,140	1,371,869

**Affiliates**

Investments in issuers considered to be affiliate(s) of the Fund during the period ended May 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 08/31/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 05/31/21	Shares Held at 05/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Treasury, SL Agency Shares.....	\$ 150,000	\$ —	\$(120,000) <sup>(a)</sup>	\$ —	\$ —	\$ 30,000	30,000	\$ 304	\$ —

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

Security	Shares	Value
<b>Electric Utilities — 0.2%</b>		
Cia. Energetica do Ceara, Class A, Preference Shares, NVS.....	22,084	\$ 241,319
<b>Independent Power and Renewable Electricity Producers — 1.1%</b>		
Cia. Energetica de Sao Paulo, Class B, Preference Shares, NVS.....	296,796	1,376,434
<b>Machinery — 1.0%</b>		
Marcopolo SA, Preference Shares, NVS .....	756,966	389,253
Randon SA Implementos e Participacoes, Preference Shares, NVS .....	286,720	811,466
		1,200,719
<b>Metals &amp; Mining — 2.9%</b>		
Cia. Ferro Ligas da Bahia-Ferbasa, Preference Shares, NVS.....	59,830	454,950
Metalurgica Gerdau SA, Preference Shares, NVS .....	1,127,136	3,205,126
		3,660,076
<b>Water Utilities — 0.3%</b>		
Cia. de Saneamento do Parana, Preference Shares, NVS ..	459,605	358,040
<b>Total Preferred Stocks — 13.4%</b>		
(Cost: \$10,225,158) .....		16,575,457
<b>Short-Term Investments</b>		
<b>Money Market Funds — 0.0%</b>		
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(c)(d)</sup> .....	30,000	30,000
<b>Total Short-Term Investments — 0.0%</b>		
(Cost: \$30,000).....		30,000
<b>Total Investments in Securities — 98.9%</b>		
(Cost: \$89,781,484) .....		122,136,189
<b>Other Assets, Less Liabilities — 1.1%</b>		
		1,321,856
<b>Net Assets — 100.0%</b>		
		\$ 123,458,045

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

Schedule of Investments (unaudited) (continued)

May 31, 2021

iShares® MSCI Brazil Small-Cap ETF

**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				
MSCI Brazil Index .....	23	06/18/21	\$ 1,217	\$ 73,881

**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 May 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 .....	\$105,530,732	\$ —	\$ —	\$105,530,732
Preferred Stocks .....	16,575,457	—	—	16,575,457
Money Market Funds .....	30,000	—	—	30,000
	<u>\$122,136,189</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$122,136,189</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts .....	\$ 73,881	\$ —	\$ —	\$ 73,881

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

**Portfolio Abbreviations - Equity**

NVS ..... Non-Voting Shares

# Schedule of Investments (unaudited)

May 31, 2021

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

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 0.2%</b>		
AECC Aviation Power Co. Ltd., Class A	352,876	\$ 3,000,048
AVIC Electromechanical Systems Co. Ltd., Class A	484,000	811,790
AVIC Shenyang Aircraft Co. Ltd., Class A	166,499	2,037,290
AVIC Xi'an Aircraft Industry Group Co. Ltd., Class A	441,041	1,935,785
AviChina Industry & Technology Co. Ltd., Class H	5,733,000	3,980,163
China Avionics Systems Co. Ltd., Class A	340,467	856,677
		12,621,753
<b>Air Freight &amp; Logistics — 0.5%</b>		
SF Holding Co. Ltd., Class A	617,483	6,761,913
Yunda Holding Co. Ltd., Class A	440,857	998,557
ZTO Express Cayman Inc., ADR	986,517	31,657,331
		39,417,801
<b>Airlines — 0.2%</b>		
Air China Ltd., Class A	882,089	1,167,617
Air China Ltd., Class H <sup>(a)</sup>	4,410,000	3,542,007
China Eastern Airlines Corp. Ltd., Class A	1,764,096	1,503,987
China Southern Airlines Co. Ltd., Class A <sup>(a)</sup>	1,719,988	1,723,791
China Southern Airlines Co. Ltd., Class H <sup>(a)</sup>	3,528,000	2,391,058
Spring Airlines Co. Ltd., Class A	132,385	1,359,488
		11,687,948
<b>Auto Components — 0.4%</b>		
Changzhou Xingyu Automotive Lighting Systems Co. Ltd., Class A	34,195	1,035,883
Fuyao Glass Industry Group Co. Ltd., Class A	264,698	2,181,274
Fuyao Glass Industry Group Co. Ltd., Class H <sup>(b)</sup>	1,411,200	9,369,748
Huayu Automotive Systems Co. Ltd., Class A	485,172	1,869,681
Kuang-Chi Technologies Co. Ltd., Class A <sup>(a)</sup>	352,000	1,036,139
Minth Group Ltd.	1,764,000	7,517,304
Shandong Linglong Tyre Co. Ltd., Class A	220,528	1,668,144
Weifu High-Technology Group Co. Ltd., Class A	352,841	1,335,533
		26,013,706
<b>Automobiles — 4.0%</b>		
Brilliance China Automotive Holdings Ltd. <sup>(c)</sup>	6,400,000	6,019,920
BYD Co. Ltd., Class A	233,059	6,553,247
BYD Co. Ltd., Class H	1,764,000	41,067,676
Chongqing Changan Automobile Co. Ltd., Class A <sup>(a)</sup>	617,456	2,306,691
Dongfeng Motor Group Co. Ltd., Class H	5,950,000	5,569,838
Geely Automobile Holdings Ltd.	13,230,000	33,637,336
Great Wall Motor Co. Ltd., Class A	308,900	1,799,121
Great Wall Motor Co. Ltd., Class H	7,276,500	20,328,434
Guangzhou Automobile Group Co. Ltd., Class H	7,056,400	6,002,810
Li Auto Inc., ADR <sup>(a)(d)</sup>	1,059,723	24,691,546
NIO Inc., ADR <sup>(a)(d)</sup>	2,900,898	112,032,681
SAIC Motor Corp. Ltd., Class A	1,146,676	3,656,699
XPeng Inc., ADR <sup>(a)</sup>	728,091	23,393,564
Yadea Group Holdings Ltd. <sup>(b)</sup>	2,362,000	5,262,993
		292,322,556
<b>Banks — 8.1%</b>		
Agricultural Bank of China Ltd., Class A	10,451,700	5,359,635
Agricultural Bank of China Ltd., Class H	57,771,000	23,441,103
Bank of Beijing Co. Ltd., Class A	3,528,099	2,724,133
Bank of Chengdu Co. Ltd., Class A	617,493	1,309,558
Bank of China Ltd., Class A	4,498,200	2,355,817
Bank of China Ltd., Class H	177,723,000	66,655,457
Bank of Communications Co. Ltd., Class A	5,380,222	4,146,419
Bank of Communications Co. Ltd., Class H	18,963,200	12,781,645
Bank of Hangzhou Co. Ltd., Class A	926,160	2,406,036

Security	Shares	Value
<b>Banks (continued)</b>		
Bank of Jiangsu Co. Ltd., Class A	2,381,455	\$ 2,861,041
Bank of Nanjing Co. Ltd., Class A	1,587,600	2,619,716
Bank of Ningbo Co. Ltd., Class A	837,984	5,574,580
Bank of Shanghai Co. Ltd., Class A	2,205,097	2,951,152
China Bohai Bank Co. Ltd., Class H <sup>(b)</sup>	6,615,000	2,821,277
China CITIC Bank Corp. Ltd., Class H	19,845,800	10,847,702
China Construction Bank Corp., Class A	1,058,409	1,153,377
China Construction Bank Corp., Class H	215,649,000	177,123,717
China Everbright Bank Co. Ltd., Class A	5,909,400	3,560,323
China Everbright Bank Co. Ltd., Class H	7,056,000	2,992,264
China Merchants Bank Co. Ltd., Class A	2,866,568	26,251,675
China Merchants Bank Co. Ltd., Class H	8,599,650	79,619,656
China Minsheng Banking Corp. Ltd., Class A	4,762,870	3,535,947
China Minsheng Banking Corp. Ltd., Class H	13,230,160	7,090,407
China Zheshang Bank Co. Ltd., Class A	2,552,000	1,613,119
Chongqing Rural Commercial Bank Co. Ltd., Class H	7,056,000	3,188,749
Huaxia Bank Co. Ltd., Class A	2,205,091	2,229,648
Industrial & Commercial Bank of China Ltd., Class A	7,364,700	6,035,806
Industrial & Commercial Bank of China Ltd., Class H	127,008,000	83,381,949
Industrial Bank Co. Ltd., Class A	2,822,400	10,260,290
Ping An Bank Co. Ltd., Class A	2,601,955	9,905,744
Postal Savings Bank of China Co. Ltd., Class A	3,748,500	3,303,185
Postal Savings Bank of China Co. Ltd., Class H <sup>(b)</sup>	17,640,000	12,713,074
Shanghai Pudong Development Bank Co. Ltd., Class A	4,057,298	6,553,305
		589,367,506
<b>Beverages — 2.4%</b>		
Anhui Gujing Distillery Co. Ltd., Class A	44,196	1,702,496
Anhui Gujing Distillery Co. Ltd., Class B	265,030	3,636,051
China Resources Beer Holdings Co. Ltd.	3,282,000	29,476,199
Chongqing Brewery Co. Ltd., Class A <sup>(a)</sup>	88,200	2,399,330
Jiangsu King's Luck Brewery JSC Ltd., Class A	220,603	2,066,553
Jiangsu Yanghe Brewery Joint-Stock Co. Ltd., Class A	220,576	7,558,549
JiuGui Liquor Co. Ltd., Class A	44,000	1,709,419
Kweichow Moutai Co. Ltd., Class A	169,604	59,202,336
Luzhou Laojiao Co. Ltd., Class A	176,400	7,639,665
Nongfu Spring Co. Ltd., Class H <sup>(a)(b)(d)</sup>	882,000	5,216,844
Shanghai Bairun Investment Holding Group Co. Ltd., Class A	88,000	1,711,385
Shanxi Xinghuacun Fen Wine Factory Co. Ltd., Class A	132,376	9,655,234
Sichuan Swellfun Co. Ltd., Class A	88,200	1,769,776
Tsingtao Brewery Co. Ltd., Class A	88,263	1,457,309
Tsingtao Brewery Co. Ltd., Class H	1,214,000	13,265,198
Wuliangye Yibin Co. Ltd., Class A	543,077	26,963,779
		175,430,123
<b>Biotechnology — 1.8%</b>		
3SBio Inc. <sup>(a)(b)</sup>	2,866,500	3,470,161
Akeso Inc. <sup>(a)(b)</sup>	441,000	3,674,707
BeiGene Ltd., ADR <sup>(a)</sup>	102,753	36,837,978
Beijing Tiantan Biological Products Corp. Ltd., Class A	220,572	1,184,085
BGI Genomics Co. Ltd., Class A	88,299	1,788,945
Burning Rock Biotech Ltd., ADR <sup>(a)</sup>	96,579	2,614,394
Chongqing Zhifei Biological Products Co. Ltd., Class A	220,540	6,778,844
Hualan Biological Engineering Inc., Class A	262,372	1,667,684
I-Mab, ADR <sup>(a)</sup>	71,442	5,791,803
Innovent Biologics Inc. <sup>(a)(b)</sup>	2,646,000	32,024,699
Jinyu Bio-Technology Co. Ltd., Class A	154,000	489,312
Shanghai RAAS Blood Products Co. Ltd., Class A	1,190,700	1,433,024

Schedule of Investments (unaudited) (continued)

May 31, 2021

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

Security	Shares	Value
<b>Biotechnology (continued)</b>		
Shenzhen Kangtai Biological Products Co. Ltd., Class A.....	88,255	\$ 2,480,964
Walvax Biotechnology Co. Ltd., Class A.....	220,597	2,437,076
Zai Lab Ltd., ADR <sup>(a)(d)</sup> .....	169,344	30,085,655
		132,759,331
<b>Building Products — 0.1%</b>		
Beijing New Building Materials PLC, Class A.....	264,670	1,917,652
China Lesso Group Holdings Ltd.....	2,646,000	6,966,879
Guangdong Kinlong Hardware Products Co. Ltd., Class A.....	44,000	1,249,452
		10,133,983
<b>Capital Markets — 1.7%</b>		
Changjiang Securities Co. Ltd., Class A.....	1,278,936	1,563,959
China Cinda Asset Management Co. Ltd., Class H.....	18,081,000	3,866,539
China Everbright Ltd.....	1,764,000	2,232,357
China Galaxy Securities Co. Ltd., Class A.....	638,000	1,121,507
China Galaxy Securities Co. Ltd., Class H.....	8,158,500	5,118,692
China Huarong Asset Management Co. Ltd., Class H <sup>(b)(c)</sup> .....	20,400,000	2,681,132
China International Capital Corp. Ltd., Class H <sup>(b)</sup> .....	3,528,000	10,415,453
China Merchants Securities Co. Ltd., Class A.....	1,014,368	3,288,034
CITIC Securities Co. Ltd., Class A.....	1,499,475	6,160,540
CITIC Securities Co. Ltd., Class H.....	5,071,500	14,023,043
CSC Financial Co. Ltd., Class A.....	617,499	3,305,885
Dongxing Securities Co. Ltd., Class A.....	617,494	1,108,042
East Money Information Co. Ltd., Class A.....	1,481,781	7,425,876
Everbright Securities Co. Ltd., Class A.....	529,299	1,398,250
First Capital Securities Co. Ltd., Class A.....	705,689	793,090
Founder Securities Co. Ltd., Class A <sup>(a)</sup> .....	1,455,399	2,324,502
GF Securities Co. Ltd., Class A.....	869,699	2,189,440
GF Securities Co. Ltd., Class H.....	2,822,400	4,035,714
Guosen Securities Co. Ltd., Class A.....	1,058,433	1,865,422
Guotai Junan Securities Co. Ltd., Class A.....	1,190,743	3,352,855
Guoyuan Securities Co. Ltd., Class A.....	793,860	1,008,669
Haitong Securities Co. Ltd., Class A.....	1,367,159	2,517,030
Haitong Securities Co. Ltd., Class H.....	6,174,000	5,893,270
Hithink RoyalFlush Information Network Co. Ltd., Class A.....	75,887	1,426,501
Huatai Securities Co. Ltd., Class A.....	1,234,893	3,336,692
Huatai Securities Co. Ltd., Class H <sup>(b)</sup> .....	3,175,200	4,920,446
Huaxi Securities Co. Ltd., Class A.....	661,573	1,049,509
Industrial Securities Co. Ltd., Class A.....	1,058,440	1,847,093
Noah Holdings Ltd., ADR <sup>(a)(d)</sup> .....	75,852	3,457,334
Orient Securities Co. Ltd., Class A.....	1,014,364	1,694,192
Pacific Securities Co. Ltd. (The), Class A <sup>(a)</sup> .....	1,136,693	656,477
SDIC Capital Co. Ltd., Class A.....	749,778	1,638,804
Sealand Securities Co. Ltd., Class A.....	1,367,160	955,454
Shanxi Securities Co. Ltd., Class A.....	751,421	835,870
Shenwan Hongyuan Group Co. Ltd., Class A.....	3,792,639	2,858,390
Sinolink Securities Co. Ltd., Class A.....	485,126	1,026,068
SooChow Securities Co. Ltd., Class A.....	705,650	973,342
Up Fintech Holding Ltd., ADR <sup>(a)</sup> .....	177,723	4,050,307
Western Securities Co. Ltd., Class A.....	1,014,330	1,407,178
Zheshang Securities Co. Ltd., Class A.....	573,300	1,199,938
		121,022,896
<b>Chemicals — 0.5%</b>		
Guangzhou Tinci Materials Technology Co. Ltd., Class A.....	132,000	1,942,342
Hengli Petrochemical Co. Ltd., Class A.....	837,910	3,592,862

Security	Shares	Value
<b>Chemicals (continued)</b>		
Hengyi Petrochemical Co. Ltd., Class A.....	749,776	\$ 1,473,697
Huafon Chemical Co. Ltd., Class A.....	748,000	1,456,900
Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd., Class A.....	1,364,000	1,211,746
Jiangsu Eastern Shenghong Co. Ltd., Class A.....	440,000	1,198,117
Kingfa Sci & Tech Co. Ltd., Class A.....	440,000	1,562,777
Lomon Billions Group Co. Ltd., Class A.....	352,800	1,889,629
Ningxia Baofeng Energy Group Co. Ltd., Class A.....	968,000	2,164,455
Rongsheng Petrochemical Co. Ltd., Class A.....	970,295	4,037,647
Shandong Hualu Hengsheng Chemical Co. Ltd., Class A.....	397,770	1,756,699
Shandong Sinocera Functional Material Co. Ltd., Class A.....	176,000	1,444,040
Shanghai Putailai New Energy Technology Co. Ltd., Class A.....	132,000	2,155,717
Skshu Paint Co. Ltd., Class A.....	44,000	1,632,759
Tongkun Group Co. Ltd., Class A.....	396,976	1,330,447
Transfar Zhilian Co. Ltd., Class A.....	1,102,593	1,120,255
Wanhua Chemical Group Co. Ltd., Class A.....	441,073	7,548,340
Zhejiang Longsheng Group Co. Ltd., Class A.....	793,871	1,777,058
		39,295,487
<b>Commercial Services &amp; Supplies — 0.8%</b>		
A-Living Smart City Services Co. Ltd. <sup>(b)</sup> .....	992,250	4,789,185
Beijing Originwater Technology Co. Ltd., Class A.....	882,097	996,886
China Everbright Environment Group Ltd.....	8,379,148	5,040,442
Country Garden Services Holdings Co. Ltd.....	3,226,000	33,483,065
Ever Sunshine Lifestyle Services Group Ltd.....	1,452,000	4,056,691
Greentown Service Group Co. Ltd.....	3,528,000	5,608,598
Shanghai M&G Stationery Inc., Class A.....	132,300	1,753,572
		55,728,439
<b>Communications Equipment — 0.3%</b>		
BYD Electronic International Co. Ltd. <sup>(d)</sup> .....	1,544,500	10,157,986
Fiberhome Telecommunication Technologies Co. Ltd., Class A.....	210,477	599,062
Guangzhou Haige Communications Group Inc. Co., Class A.....	705,684	1,115,835
Yealink Network Technology Corp. Ltd., Class A.....	117,694	1,418,633
Zhongji Innolight Co. Ltd., Class A.....	132,397	857,849
ZTE Corp., Class A.....	514,456	2,547,836
ZTE Corp., Class H.....	1,764,040	4,824,079
		21,521,280
<b>Construction &amp; Engineering — 0.6%</b>		
China Communications Services Corp. Ltd., Class H.....	5,292,800	2,230,086
China Conch Venture Holdings Ltd.....	3,748,500	17,260,534
China Gezhouba Group Co. Ltd., Class A.....	1,102,591	1,226,074
China National Chemical Engineering Co. Ltd., Class A.....	912,195	905,308
China Railway Group Ltd., Class A.....	3,483,998	2,954,401
China Railway Group Ltd., Class H.....	8,379,000	4,423,096
China State Construction Engineering Corp. Ltd., Class A.....	5,997,698	4,613,022
China State Construction International Holdings Ltd.....	4,410,000	3,130,219
Metallurgical Corp. of China Ltd., Class A.....	3,572,100	1,703,731
Power Construction Corp. of China Ltd., Class A.....	3,042,997	1,867,414
Suzhou Gold Mantis Construction Decoration Co. Ltd., Class A.....	617,468	850,768
		41,164,653
<b>Construction Materials — 0.6%</b>		
Anhui Conch Cement Co. Ltd., Class A.....	605,091	4,670,632
Anhui Conch Cement Co. Ltd., Class H.....	2,646,000	16,551,886



# Schedule of Investments (unaudited) (continued)

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Security	Shares	Value
<b>Construction Materials (continued)</b>		
Beijing Oriental Yuhong Waterproof Technology Co. Ltd., Class A	220,544	\$ 2,175,718
China Jushi Co. Ltd., Class A	661,506	1,697,888
China National Building Material Co. Ltd., Class H	8,820,000	11,793,712
China Resources Cement Holdings Ltd.	5,292,000	5,618,856
Tangshan Jidong Cement Co. Ltd., Class A	441,068	975,980
		43,484,672
<b>Consumer Finance — 0.1%</b>		
360 DigiTech Inc., ADR <sup>(a)</sup>	190,071	5,335,293
Lufax Holding Ltd., ADR <sup>(a)(d)</sup>	400,428	4,881,217
		10,216,510
<b>Containers &amp; Packaging — 0.0%</b>		
Yunnan Energy New Material Co. Ltd., Class A	132,300	3,703,151
<b>Distributors — 0.0%</b>		
Wuchan Zhongda Group Co. Ltd., Class A	1,808,103	2,049,489
<b>Diversified Consumer Services — 1.2%</b>		
China East Education Holdings Ltd. <sup>(b)</sup>	1,323,000	2,885,707
China Education Group Holdings Ltd.	1,764,000	4,558,364
China Yuhua Education Corp. Ltd. <sup>(b)</sup>	3,528,000	3,515,262
GSX Techedu Inc., ADR <sup>(a)(d)</sup>	275,184	5,101,911
New Oriental Education & Technology Group Inc., ADR <sup>(a)</sup>	3,449,600	35,289,408
Offcn Education Technology Co. Ltd., Class A	352,805	1,381,607
TAL Education Group, ADR <sup>(a)(d)</sup>	928,746	37,121,978
		89,854,237
<b>Diversified Financial Services — 0.1%</b>		
Avic Capital Co. Ltd., Class A	1,546,582	968,035
Far East Horizon Ltd.	3,969,000	4,339,459
		5,307,494
<b>Diversified Telecommunication Services — 0.2%</b>		
China Tower Corp. Ltd., Class H <sup>(b)</sup>	97,902,000	13,375,899
<b>Electrical Equipment — 0.7%</b>		
Contemporary Amperex Technology Co. Ltd., Class A	308,771	21,082,719
Eve Energy Co. Ltd., Class A	273,036	4,776,725
Fangda Carbon New Material Co. Ltd., Class A <sup>(a)</sup>	705,647	957,941
Gotion High-tech Co. Ltd., Class A <sup>(a)</sup>	220,000	1,242,719
Hongfa Technology Co. Ltd., Class A	132,300	1,174,801
NARI Technology Co. Ltd., Class A	703,398	3,445,043
Sungrow Power Supply Co. Ltd., Class A	199,800	3,051,059
Sunwoda Electronic Co. Ltd., Class A	298,798	1,403,109
TBEA Co. Ltd., Class A	618,857	1,162,335
Xinjiang Goldwind Science & Technology Co. Ltd., Class A	705,620	1,358,739
Xinjiang Goldwind Science & Technology Co. Ltd., Class H <sup>(d)</sup>	1,764,120	3,007,031
Zhejiang Chint Electrics Co. Ltd., Class A	441,068	2,233,272
Zhuzhou CRRC Times Electric Co. Ltd., Class H	1,234,800	5,991,559
		50,887,052
<b>Electronic Equipment, Instruments &amp; Components — 1.5%</b>		
AAC Technologies Holdings Inc. <sup>(d)</sup>	1,543,500	9,394,392
AVIC Jonhon Optron Technology Co. Ltd., Class A	176,498	2,141,127
BOE Technology Group Co. Ltd., Class A	4,851,000	4,825,444
Chaozhou Three-Circle Group Co. Ltd., Class A	308,700	1,807,061
Foxconn Industrial Internet Co. Ltd., Class A	1,190,796	2,327,063
GoerTek Inc., Class A	485,100	2,972,988
Guangzhou Shiyuan Electronic Technology Co. Ltd., Class A	88,219	1,817,204

Security	Shares	Value
<b>Electronic Equipment, Instruments &amp; Components (continued)</b>		
Kingboard Holdings Ltd.	1,543,500	\$ 8,213,111
Kingboard Laminates Holdings Ltd.	2,205,000	4,706,592
Lens Technology Co. Ltd., Class A	705,688	3,241,202
Lingyi iTech Guangdong Co., Class A	1,190,700	1,598,318
Luxshare Precision Industry Co. Ltd., Class A	970,224	5,955,529
Maxscend Microelectronics Co. Ltd., Class A	34,020	2,283,026
Raytron Technology Co. Ltd., Class A	71,280	1,120,297
Shengyi Technology Co. Ltd., Class A	396,900	1,429,943
Shennan Circuits Co. Ltd., Class A	61,724	841,306
Sunny Optical Technology Group Co. Ltd.	1,587,600	40,436,963
Tianma Microelectronics Co. Ltd., Class A	386,999	842,279
Unisplendour Corp. Ltd., Class A	485,120	1,539,581
Universal Scientific Industrial Shanghai Co. Ltd., Class A	252,700	655,210
Wingtech Technology Co. Ltd., Class A	176,400	2,432,750
Wuhan Guide Infrared Co. Ltd., Class A	259,761	1,558,035
WUS Printed Circuit Kunshan Co. Ltd., Class A	441,099	1,064,398
Wuxi Lead Intelligent Equipment Co. Ltd., Class A	88,298	1,331,425
Zhejiang Dahua Technology Co. Ltd., Class A	529,200	1,926,020
		106,461,264
<b>Energy Equipment &amp; Services — 0.1%</b>		
China Oilfield Services Ltd., Class H	4,410,000	4,146,563
Offshore Oil Engineering Co. Ltd., Class A	695,698	481,191
Yantai Jereh Oilfield Services Group Co. Ltd., Class A	132,392	833,019
		5,460,773
<b>Entertainment — 2.7%</b>		
Alibaba Pictures Group Ltd. <sup>(a)(d)</sup>	30,870,000	4,135,770
Beijing Enlight Media Co. Ltd., Class A	475,198	945,805
Beijing Kunlun Tech Co. Ltd., Class A	220,561	663,877
Bilibili Inc., ADR <sup>(a)(d)</sup>	362,502	38,852,964
DouYu International Holdings Ltd., ADR <sup>(a)</sup>	220,500	1,741,950
Giant Network Group Co. Ltd., Class A	617,471	1,345,564
HUYA Inc., ADR <sup>(a)(d)</sup>	182,133	2,786,635
iQIYI Inc., ADR <sup>(a)(d)</sup>	639,891	9,124,846
Mango Excellent Media Co. Ltd., Class A	264,680	3,078,006
NetEase Inc., ADR	901,845	106,354,581
Perfect World Co. Ltd., Class A	329,100	1,103,128
Tencent Music Entertainment Group, ADR <sup>(a)</sup>	1,498,959	23,593,615
Wuhu Sanqi Interactive Entertainment Network Technology Group Co. Ltd., Class A	352,800	1,344,105
Zhejiang Century Huatong Group Co. Ltd., Class A <sup>(a)</sup>	1,234,898	1,280,723
		196,351,569
<b>Food &amp; Staples Retailing — 0.1%</b>		
DaShenLin Pharmaceutical Group Co. Ltd., Class A	132,564	1,564,657
Shanghai Bailian Group Co. Ltd., Class A	264,000	922,856
Sun Art Retail Group Ltd.	4,410,000	3,347,462
Yifeng Pharmacy Chain Co. Ltd., Class A	109,491	1,529,700
Yonghui Superstores Co. Ltd., Class A	1,940,434	1,745,705
		9,110,380
<b>Food Products — 1.9%</b>		
Angel Yeast Co. Ltd., Class A	132,324	1,337,471
Beijing Dabeinong Technology Group Co. Ltd., Class A	705,600	908,846
China Feihe Ltd. <sup>(b)</sup>	7,938,000	22,240,586
China Huishan Dairy Holdings Co. Ltd. <sup>(a)(c)</sup>	1,366,667	2
China Mengniu Dairy Co. Ltd.	7,056,000	42,810,465
Chongqing Fuling Zhacai Group Co. Ltd., Class A	23	147
Dali Foods Group Co. Ltd. <sup>(b)</sup>	4,630,500	2,899,693
Foshan Haitian Flavouring & Food Co. Ltd., Class A	485,115	10,482,991
Fu Jian Anjoy Foods Co. Ltd., Class A	44,000	1,709,222

# Schedule of Investments (unaudited) (continued)

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Security	Shares	Value
<b>Food Products (continued)</b>		
Guangdong Haid Group Co. Ltd., Class A	254,597	\$ 3,169,161
Henan Shuanghui Investment & Development Co. Ltd., Class A	448,708	2,487,447
Inner Mongolia Yili Industrial Group Co. Ltd., Class A	837,925	5,344,761
Jiangxi Zhengbang Technology Co. Ltd., Class A	573,300	1,140,255
Juewei Food Co. Ltd., Class A	88,200	1,189,842
Muyuan Foods Co. Ltd., Class A	529,240	7,421,966
New Hope Liuhe Co. Ltd., Class A	661,599	1,585,401
Tingyi Cayman Islands Holding Corp.	4,410,000	8,375,278
Tongwei Co. Ltd., Class A	617,499	3,907,627
Uni-President China Holdings Ltd.	3,087,000	3,334,573
Want Want China Holdings Ltd.	11,025,000	8,197,065
Wens Foodstuffs Group Co. Ltd., Class A	1,234,816	2,714,026
Yihai International Holding Ltd. <sup>(d)</sup>	1,079,000	8,630,460
Yihai Kerry Arawana Holdings Co. Ltd., Class A	176,400	2,557,012
		142,444,297
<b>Gas Utilities — 1.1%</b>		
Beijing Enterprises Holdings Ltd.	1,102,500	3,819,812
China Gas Holdings Ltd.	6,879,600	25,677,503
China Resources Gas Group Ltd.	2,176,000	13,590,707
ENN Energy Holdings Ltd.	1,764,000	32,451,188
Kunlun Energy Co. Ltd.	8,820,000	6,660,970
		82,200,180
<b>Health Care Equipment &amp; Supplies — 0.7%</b>		
Autobio Diagnostics Co. Ltd., Class A	44,556	621,784
Intco Medical Technology Co. Ltd., Class A	44,000	982,759
Jafron Biomedical Co. Ltd., Class A	132,320	1,799,290
Jiangsu Yuyue Medical Equipment & Supply Co. Ltd., Class A	195,500	927,568
Lepu Medical Technology Beijing Co. Ltd., Class A	264,600	1,385,189
Microport Scientific Corp. <sup>(d)</sup>	1,323,000	11,068,465
Ovctek China Inc., Class A	123,240	1,962,463
Shandong Weigao Group Medical Polymer Co. Ltd., Class H	5,660,000	12,496,423
Shenzhen Mindray Bio-Medical Electronics Co. Ltd., Class A	176,495	13,429,038
Venus MedTech Hangzhou Inc., Class H <sup>(a)(b)</sup>	441,000	4,060,211
		48,733,190
<b>Health Care Providers &amp; Services — 0.5%</b>		
Aier Eye Hospital Group Co. Ltd., Class A	573,369	7,573,616
Guangzhou Kingmed Diagnostics Group Co. Ltd., Class A	78,294	1,867,971
Huadong Medicine Co. Ltd., Class A	264,680	2,203,281
Jinxin Fertility Group Ltd. <sup>(b)</sup>	3,048,000	8,781,424
Meinian Onehealth Healthcare Holdings Co. Ltd., Class A <sup>(a)</sup>	617,481	1,132,274
Shanghai Pharmaceuticals Holding Co. Ltd., Class A	350,564	1,281,226
Shanghai Pharmaceuticals Holding Co. Ltd., Class H	1,719,900	3,888,280
Sinopharm Group Co. Ltd., Class H	2,998,800	10,195,452
Topchoice Medical Corp., Class A <sup>(a)</sup>	44,100	2,437,217
		39,360,741
<b>Health Care Technology — 0.5%</b>		
Alibaba Health Information Technology Ltd. <sup>(a)(d)</sup>	8,820,000	21,907,993
Ping An Healthcare and Technology Co. Ltd. <sup>(a)(b)(d)</sup>	1,014,300	11,896,710
Winning Health Technology Group Co. Ltd., Class A	388,956	1,014,640
		34,819,343
<b>Hotels, Restaurants &amp; Leisure — 1.5%</b>		
Haidilao International Holding Ltd. <sup>(b)</sup>	2,205,000	12,706,969
Huazhu Group Ltd., ADR <sup>(a)</sup>	401,310	22,942,893

Security	Shares	Value
<b>Hotels, Restaurants &amp; Leisure (continued)</b>		
Jiumaojiu International Holdings Ltd. <sup>(a)(b)</sup>	1,764,000	\$ 6,988,128
Shenzhen Overseas Chinese Town Co. Ltd., Class A	1,278,938	1,677,241
Songcheng Performance Development Co. Ltd., Class A	441,077	1,229,434
Yum China Holdings Inc.	945,063	63,924,061
		109,468,726
<b>Household Durables — 0.6%</b>		
Ecovacs Robotics Co. Ltd., Class A <sup>(a)</sup>	88,000	2,525,518
Guangdong Xinbao Electrical Appliances Holdings Co. Ltd., Class A	132,000	662,357
Haier Smart Home Co. Ltd., Class A	926,146	4,390,291
Haier Smart Home Co. Ltd., Class H <sup>(a)</sup>	4,321,800	18,193,718
Huizhou Desay Sv Automotive Co. Ltd., Class A	88,000	1,541,195
Jason Furniture Hangzhou Co. Ltd., Class A	132,300	1,671,539
Midea Group Co. Ltd., Class A	485,100	6,186,288
NavInfo Co. Ltd., Class A	529,218	1,167,722
Oppein Home Group Inc., Class A	60,420	1,408,322
Suofeiyi Home Collection Co. Ltd., Class A	88,214	382,903
TCL Technology Group Corp., Class A	2,072,700	2,636,598
Zhejiang Supor Co. Ltd., Class A	132,396	1,474,928
		42,241,379
<b>Household Products — 0.0%</b>		
Vinda International Holdings Ltd. <sup>(d)</sup>	882,000	2,800,585
<b>Independent Power and Renewable Electricity Producers — 0.6%</b>		
CGN Power Co. Ltd., Class H <sup>(b)</sup>	21,168,000	4,663,768
China Longyuan Power Group Corp. Ltd., Class H	7,480,000	10,576,565
China National Nuclear Power Co. Ltd., Class A	2,469,676	2,022,863
China Power International Development Ltd.	8,379,000	2,105,695
China Resources Power Holdings Co. Ltd.	4,410,000	5,682,030
China Yangtze Power Co. Ltd., Class A	3,042,941	9,502,381
Huaneng Power International Inc., Class A	988,000	653,896
Huaneng Power International Inc., Class H	8,820,000	3,161,167
SDIC Power Holdings Co. Ltd., Class A	1,014,396	1,539,601
Shenergy Co. Ltd., Class A	1,014,355	971,719
Shenzhen Energy Group Co. Ltd., Class A	573,380	1,068,960
Sichuan Chuantou Energy Co. Ltd., Class A	698,062	1,289,178
		43,237,823
<b>Industrial Conglomerates — 0.3%</b>		
CITIC Ltd.	12,789,000	14,787,270
Fosun International Ltd.	5,733,000	9,297,363
		24,084,633
<b>Insurance — 3.8%</b>		
China Life Insurance Co. Ltd., Class A	441,080	2,527,923
China Life Insurance Co. Ltd., Class H	16,317,000	34,444,645
China Pacific Insurance Group Co. Ltd., Class A	970,247	5,256,413
China Pacific Insurance Group Co. Ltd., Class H	5,909,400	22,233,574
China Taiping Insurance Holdings Co. Ltd.	3,616,324	6,669,327
New China Life Insurance Co. Ltd., Class A	345,424	2,769,529
New China Life Insurance Co. Ltd., Class H	1,719,900	6,438,485
People's Insurance Co. Group of China Ltd. (The), Class H	16,758,000	6,197,236
PICC Property & Casualty Co. Ltd., Class H	14,994,462	14,326,368
Ping An Insurance Group Co. of China Ltd., Class A	1,543,543	17,443,091
Ping An Insurance Group Co. of China Ltd., Class H	14,112,000	153,421,100
ZhongAn Online P&C Insurance Co. Ltd., Class H <sup>(a)(b)(d)</sup>	1,102,500	5,678,444
		277,406,135

# Schedule of Investments (unaudited) (continued)

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Security	Shares	Value
<b>Interactive Media &amp; Services — 16.5%</b>		
Autohome Inc., ADR	154,350	\$ 11,895,755
Baidu Inc., ADR <sup>(a)</sup>	604,611	118,667,001
JOYY Inc., ADR <sup>(d)</sup>	130,977	10,078,680
Kuaishou Technology <sup>(a)(b)(d)</sup>	617,400	15,475,377
Momo Inc., ADR	365,589	5,129,214
Tencent Holdings Ltd.	12,921,300	1,039,589,444
Weibo Corp., ADR <sup>(a)(d)</sup>	140,679	7,152,120
		1,207,987,591
<b>Internet &amp; Direct Marketing Retail — 21.9%</b>		
Alibaba Group Holding Ltd., ADR <sup>(a)</sup>	781,654	167,242,690
Alibaba Group Holding Ltd. <sup>(a)</sup>	27,690,836	753,460,822
Baozun Inc., ADR <sup>(a)(d)</sup>	140,238	4,864,856
Dada Nexus Ltd., ADR <sup>(a)</sup>	131,859	3,313,617
HengTen Networks Group Ltd. <sup>(a)</sup>	7,056,000	6,916,744
JD Health International Inc. <sup>(a)(b)(d)</sup>	639,450	8,501,304
JD.com Inc., ADR <sup>(a)</sup>	1,939,518	143,407,961
Meituan, Class B <sup>(a)(b)</sup>	8,070,300	313,579,306
Pinduoduo Inc., ADR <sup>(a)</sup>	982,989	122,755,666
Tongcheng-Elong Holdings Ltd. <sup>(a)</sup>	2,293,200	6,196,812
Trip.com Group Ltd., ADR <sup>(a)(d)</sup>	1,135,575	47,523,814
Vipshop Holdings Ltd., ADR <sup>(a)</sup>	1,002,834	23,195,550
		1,600,959,142
<b>IT Services — 0.5%</b>		
21Vianet Group Inc., ADR <sup>(a)(d)</sup>	200,655	4,478,620
Beijing Sinnet Technology Co. Ltd., Class A	441,096	1,066,883
China TransInfo Technology Co. Ltd., Class A	441,047	1,070,658
Chindata Group Holdings Ltd., ADR <sup>(a)</sup>	192,276	3,114,871
DHC Software Co. Ltd., Class A	793,828	937,519
GDS Holdings Ltd., ADR <sup>(a)</sup>	199,773	15,026,925
Kingsoft Cloud Holdings Ltd., ADR <sup>(a)(d)</sup>	124,803	4,874,805
TravelSky Technology Ltd., Class H	2,276,000	4,927,704
		35,497,985
<b>Life Sciences Tools &amp; Services — 2.3%</b>		
Genscript Biotech Corp. <sup>(a)(d)</sup>	2,696,000	10,577,815
Hangzhou Tigermed Consulting Co. Ltd., Class A	44,137	1,217,226
Hangzhou Tigermed Consulting Co. Ltd., Class H <sup>(b)</sup>	284,500	5,905,466
Pharmaron Beijing Co. Ltd., Class A	88,000	2,498,114
Pharmaron Beijing Co. Ltd., Class H <sup>(b)</sup>	308,700	7,389,507
WuXi AppTec Co. Ltd., Class A	308,770	8,127,753
WuXi AppTec Co. Ltd., Class H <sup>(b)</sup>	740,881	15,850,528
Wuxi Biologics Cayman Inc., New <sup>(a)(b)</sup>	7,497,000	117,257,715
		168,824,124
<b>Machinery — 0.7%</b>		
China CSSC Holdings Ltd., Class A <sup>(a)</sup>	572,000	1,546,163
China Shipbuilding Industry Co. Ltd., Class A <sup>(a)</sup>	3,736,194	2,443,887
Haitian International Holdings Ltd.	1,323,000	4,624,355
Hefei Meiya Optoelectronic Technology Inc., Class A	130,023	1,024,614
Jiangsu Hengli Hydraulic Co. Ltd., Class A	194,204	2,436,818
Sany Heavy Equipment International Holdings Co. Ltd.	2,646,000	2,939,755
Sany Heavy Industry Co. Ltd., Class A	1,190,709	5,683,682
Shenzhen Inovance Technology Co. Ltd., Class A	250,387	3,887,632
Sinotruk Hong Kong Ltd.	1,543,500	3,614,288
Weichai Power Co. Ltd., Class A	811,368	2,276,424
Weichai Power Co. Ltd., Class H	4,410,000	9,914,087
Wuxi Shangji Automation Co. Ltd., Class A	44,000	1,082,612
XCMG Construction Machinery Co. Ltd., Class A	1,375,899	1,451,957
Yutong Bus Co. Ltd., Class A	485,199	1,013,922
Zhejiang Dingli Machinery Co. Ltd., Class A	105,605	1,073,752
Zhejiang Sanhua Intelligent Controls Co. Ltd., Class A	573,387	2,013,448

Security	Shares	Value
<b>Machinery (continued)</b>		
Zoomlion Heavy Industry Science and Technology Co. Ltd., Class A	1,058,416	\$ 1,793,046
Zoomlion Heavy Industry Science and Technology Co. Ltd., Class H	3,263,400	3,935,491
		52,755,933
<b>Marine — 0.2%</b>		
COSCO SHIPPING Holdings Co. Ltd., Class A <sup>(a)</sup>	1,323,000	4,459,351
COSCO SHIPPING Holdings Co. Ltd., Class H <sup>(a)</sup>	5,733,000	12,064,891
		16,524,242
<b>Media — 0.2%</b>		
China Literature Ltd. <sup>(a)(b)(d)</sup>	882,000	9,256,503
Focus Media Information Technology Co. Ltd., Class A	2,072,738	3,341,969
Oriental Pearl Group Co. Ltd., Class A	1,146,687	1,609,880
		14,208,352
<b>Metals &amp; Mining — 1.3%</b>		
Aluminum Corp. of China Ltd., Class A <sup>(a)</sup>	2,072,700	1,707,264
Aluminum Corp. of China Ltd., Class H <sup>(a)</sup>	8,820,000	5,193,522
Baoshan Iron & Steel Co. Ltd., Class A	3,175,277	3,946,665
China Hongqiao Group Ltd.	5,071,500	8,167,282
China Molybdenum Co. Ltd., Class A	2,690,100	2,462,763
China Molybdenum Co. Ltd., Class H	6,615,000	4,560,025
China Northern Rare Earth Group High-Tech Co. Ltd., Class A <sup>(a)</sup>	573,300	1,982,305
Ganfeng Lithium Co. Ltd., Class A	176,495	3,599,865
Ganfeng Lithium Co. Ltd., Class H <sup>(b)</sup>	352,800	5,310,088
GEM Co. Ltd., Class A	748,000	1,327,458
Hunan Valin Steel Co. Ltd., Class A	968,000	1,038,990
Inner Mongolia BaoTou Steel Union Co. Ltd., Class A <sup>(a)</sup>	6,703,292	1,731,779
Jiangsu Shagang Co. Ltd., Class A	396,900	597,185
Jiangxi Copper Co. Ltd., Class H	2,646,000	6,268,770
MMG Ltd. <sup>(a)</sup>	5,292,000	3,087,624
Shandong Gold Mining Co. Ltd., Class A	396,991	1,336,055
Shandong Gold Mining Co. Ltd., Class H <sup>(b)(d)</sup>	1,874,250	4,114,030
Shandong Nanshan Aluminum Co. Ltd., Class A	1,936,000	1,225,229
Shanxi Taigang Stainless Steel Co. Ltd., Class A	1,190,700	1,239,031
Tongling Nonferrous Metals Group Co. Ltd., Class A	2,910,600	1,324,052
Yunnan Aluminium Co. Ltd., Class A <sup>(a)</sup>	484,000	1,059,421
Zhaojin Mining Industry Co. Ltd., Class H	2,866,500	3,094,160
Zhejiang Huayou Cobalt Co. Ltd., Class A	166,498	2,714,680
Zijin Mining Group Co. Ltd., Class A	3,042,900	5,394,350
Zijin Mining Group Co. Ltd., Class H	12,348,000	19,364,195
		91,846,788
<b>Oil, Gas &amp; Consumable Fuels — 1.2%</b>		
China Merchants Energy Shipping Co. Ltd., Class A	1,102,596	921,713
China Petroleum & Chemical Corp., Class A	3,219,388	2,238,285
China Petroleum & Chemical Corp., Class H	54,685,000	29,042,887
China Shenhua Energy Co. Ltd., Class A	793,805	2,495,862
China Shenhua Energy Co. Ltd., Class H	7,717,500	17,478,473
Perennial Energy Holdings Ltd.	2,205,000	856,043
PetroChina Co. Ltd., Class A	2,822,490	2,050,870
PetroChina Co. Ltd., Class H	48,510,000	19,836,814
Shaanxi Coal Industry Co. Ltd., Class A	1,543,588	2,886,344
Shanxi Lu'an Environmental Energy Development Co. Ltd., Class A	485,100	791,408
Shanxi Meijin Energy Co. Ltd., Class A <sup>(a)</sup>	661,500	779,997
Yanzhou Coal Mining Co. Ltd., Class A	352,803	750,958
Yanzhou Coal Mining Co. Ltd., Class H	3,528,000	4,705,786
		84,835,440

Schedule of Investments (unaudited) (continued)

May 31, 2021

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

Security	Shares	Value
<b>Paper &amp; Forest Products — 0.1%</b>		
Lee & Man Paper Manufacturing Ltd.	3,087,000	\$ 2,693,880
Nine Dragons Paper Holdings Ltd.	3,528,000	5,323,763
		8,017,643
<b>Personal Products — 0.1%</b>		
By-Health Co. Ltd., Class A	264,600	1,517,663
Hengan International Group Co. Ltd.	1,323,000	8,868,860
Shanghai Jahwa United Co. Ltd., Class A	88,200	814,439
		11,200,962
<b>Pharmaceuticals — 2.1%</b>		
Asymchem Laboratories Tianjin Co. Ltd., Class A	37,300	2,190,745
Betta Pharmaceuticals Co. Ltd., Class A	78,298	1,393,002
CanSino Biologics Inc., Class H <sup>(a)(b)(d)</sup>	176,400	7,805,524
Changchun High & New Technology Industry Group Inc., Class A	68,896	4,451,453
China Medical System Holdings Ltd.	3,087,000	7,920,624
China Resources Pharmaceutical Group Ltd. <sup>(b)</sup>	3,528,000	2,530,770
China Resources Sanjiu Medical & Pharmaceutical Co. Ltd., Class A	264,694	1,084,625
China Traditional Chinese Medicine Holdings Co. Ltd.	6,174,000	3,984,802
CSPC Pharmaceutical Group Ltd.	20,286,400	31,867,485
Dong-E-E-Jiao Co. Ltd., Class A	132,688	761,107
Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd., Class A	352,895	1,790,975
Hansoh Pharmaceutical Group Co. Ltd. <sup>(a)(b)</sup>	2,646,000	11,535,574
Humanwell Healthcare Group Co. Ltd., Class A	176,000	782,837
Hutchmed China Ltd., ADR <sup>(a)</sup>	169,344	5,037,984
Jiangsu Hengrui Medicine Co. Ltd., Class A	749,792	10,186,636
Joincare Pharmaceutical Group Industry Co. Ltd., Class A	389,362	901,918
Nanjing King-Friend Biochemical Pharmaceutical Co. Ltd., Class A	132,365	891,208
Shanghai Fosun Pharmaceutical Group Co. Ltd., Class A	264,684	2,888,183
Shanghai Fosun Pharmaceutical Group Co. Ltd., Class H	1,102,500	9,175,517
Shenzhen Salubris Pharmaceuticals Co. Ltd., Class A <sup>(a)</sup>	176,400	970,950
Shijiazhuang Yiling Pharmaceutical Co. Ltd., Class A	176,400	807,508
Sichuan Kelun Pharmaceutical Co. Ltd., Class A	264,665	924,929
Sino Biopharmaceutical Ltd.	23,373,000	26,266,450
SSY Group Ltd.	3,528,000	2,345,070
Yunnan Baiyao Group Co. Ltd., Class A	176,432	3,486,992
Zhangzhou Pientzehuang Pharmaceutical Co. Ltd., Class A	88,309	5,336,870
Zhejiang Huahai Pharmaceutical Co. Ltd., Class A	220,546	734,243
Zhejiang NHU Co. Ltd., Class A	441,095	2,217,247
Zhejiang Wolwo Bio-Pharmaceutical Co. Ltd., Class A	82,006	885,137
		151,156,365
<b>Professional Services — 0.1%</b>		
51job Inc., ADR <sup>(a)</sup>	67,914	4,868,076
<b>Real Estate Management &amp; Development — 4.2%</b>		
Agile Group Holdings Ltd.	2,646,000	3,760,942
China Aoyuan Group Ltd.	2,646,000	3,103,123
China Evergrande Group	4,410,000	6,610,992
China Fortune Land Development Co. Ltd., Class A	793,895	677,514
China Jinmao Holdings Group Ltd.	12,348,000	4,772,537
China Merchants Shekou Industrial Zone Holdings Co. Ltd., Class A	1,411,233	2,573,972

Security	Shares	Value
<b>Real Estate Management &amp; Development (continued)</b>		
China Overseas Land & Investment Ltd.	8,599,500	\$ 20,579,990
China Overseas Property Holdings Ltd.	2,205,000	2,361,670
China Resources Land Ltd.	7,216,665	33,818,997
China Resources Mixc Lifestyle Services Ltd. <sup>(a)(b)</sup>	793,800	4,771,600
China Vanke Co. Ltd., Class A	1,455,309	6,110,949
China Vanke Co. Ltd., Class H	3,660,331	12,667,024
CIFI Holdings Group Co. Ltd.	7,056,000	6,166,969
Country Garden Holdings Co. Ltd. <sup>(d)</sup>	17,199,727	21,794,684
Financial Street Holdings Co. Ltd., Class A	705,659	855,159
Gemdale Corp., Class A	750,797	1,268,015
Greenland Holdings Corp. Ltd., Class A	1,367,167	1,251,804
Greentown China Holdings Ltd.	1,984,500	2,265,075
Guangzhou R&F Properties Co. Ltd., Class H	3,528,000	4,780,929
Hopson Development Holdings Ltd.	1,455,300	7,160,102
Jinke Properties Group Co. Ltd., Class A	927,381	879,339
Kaisa Group Holdings Ltd.	6,615,000	3,044,032
KE Holdings Inc., ADR <sup>(a)</sup>	796,887	41,350,466
KWG Group Holdings Ltd.	2,866,500	4,410,696
Logan Group Co. Ltd.	3,087,000	4,963,156
Longfor Group Holdings Ltd. <sup>(b)</sup>	3,969,000	23,234,999
Poly Developments and Holdings Group Co. Ltd., Class A	1,719,975	3,658,553
Poly Property Services Co. Ltd., Class H	264,600	2,130,697
Powerlong Real Estate Holdings Ltd.	3,087,000	3,015,982
RiseSun Real Estate Development Co. Ltd., Class A	1,367,130	1,352,020
Seazen Group Ltd.	5,292,000	6,081,874
Seazen Holdings Co. Ltd., Class A	308,764	2,358,757
Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd., Class B	2,776,092	2,409,553
Shanghai Zhangjiang High-Tech Park Development Co. Ltd., Class A	441,009	1,338,002
Shenzhen Investment Ltd.	7,056,000	2,506,692
Shimao Group Holdings Ltd.	2,646,000	7,506,264
Shimao Services Holdings Ltd. <sup>(b)</sup>	1,323,000	3,666,672
Sunac China Holdings Ltd.	5,733,000	21,156,031
Sunac Services Holdings Ltd. <sup>(a)(b)</sup>	1,323,000	4,140,290
Wharf Holdings Ltd. (The)	3,087,000	10,656,545
Yuexiu Property Co. Ltd.	14,994,000	3,727,045
Zhenro Properties Group Ltd. <sup>(d)</sup>	3,087,000	1,964,950
Zhongtian Financial Group Co. Ltd., Class A <sup>(a)</sup>	1,543,591	696,732
		303,601,394
<b>Road &amp; Rail — 0.1%</b>		
Beijing-Shanghai High Speed Railway Co. Ltd., Class A	5,744,900	5,226,203
Daqin Railway Co. Ltd., Class A	2,067,300	2,226,882
		7,453,085
<b>Semiconductors &amp; Semiconductor Equipment — 1.0%</b>		
Daqo New Energy Corp., ADR <sup>(a)</sup>	116,865	8,692,419
Flat Glass Group Co. Ltd., Class H	882,000	2,721,186
GCL System Integration Technology Co. Ltd., Class A <sup>(a)</sup>	1,102,545	508,865
Gigadevice Semiconductor Beijing Inc., Class A	98,287	2,095,367
Hangzhou First Applied Material Co. Ltd., Class A	132,000	1,694,944
Hangzhou Silan Microelectronics Co. Ltd., Class A	176,400	1,100,499
Hua Hong Semiconductor Ltd. <sup>(a)(b)</sup>	1,323,000	7,092,745
Ingenic Semiconductor Co. Ltd., Class A <sup>(a)</sup>	88,000	1,200,394
JCET Group Co. Ltd., Class A <sup>(a)</sup>	264,000	1,440,132
LONGi Green Energy Technology Co. Ltd., Class A	529,204	8,514,709
NAURA Technology Group Co. Ltd., Class A	88,200	2,616,788



# Schedule of Investments (unaudited) (continued)

May 31, 2021

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

Security	Shares	Value
<b>Semiconductors &amp; Semiconductor Equipment (continued)</b>		
Sanan Optoelectronics Co. Ltd., Class A	661,560	\$ 2,883,209
Shenzhen Goodix Technology Co. Ltd., Class A	88,200	1,773,007
Tianjin Zhonghuan Semiconductor Co. Ltd., Class A	529,298	2,398,793
Tianshui Huatian Technology Co. Ltd., Class A	570,229	1,149,334
TongFu Microelectronics Co. Ltd., Class A <sup>(a)</sup>	259,796	801,268
Unigroup Guoxin Microelectronics Co. Ltd., Class A	80,500	1,763,638
Will Semiconductor Co. Ltd. Shanghai, Class A	132,300	6,279,716
Xinyi Solar Holdings Ltd.	10,584,000	18,988,865
Zhejiang Jingsheng Mechanical & Electrical Co. Ltd., Class A	220,928	1,498,158
		<u>75,214,036</u>
<b>Software — 1.1%</b>		
360 Security Technology Inc., Class A <sup>(a)</sup>	1,014,300	1,953,997
Agora Inc., ADR <sup>(a)</sup>	109,368	4,887,656
Beijing E-Hualu Information Technology Co. Ltd., Class A	148,420	607,340
Beijing Shiji Information Technology Co. Ltd., Class A	132,389	766,660
China National Software & Service Co. Ltd., Class A	88,200	799,348
China Youzan Ltd. <sup>(a)</sup>	31,752,000	6,908,246
Hundsun Technologies Inc., Class A	156,196	2,310,815
Iflytek Co. Ltd., Class A	302,359	2,958,188
Kingdee International Software Group Co. Ltd. <sup>(d)</sup>	5,733,000	23,296,749
Kingsoft Corp. Ltd.	2,205,000	14,876,936
Ming Yuan Cloud Group Holdings Ltd. <sup>(a)</sup>	882,000	4,609,581
OneConnect Financial Technology Co. Ltd., ADR <sup>(a)</sup>	261,072	3,775,101
Sangfor Technologies Inc., Class A	44,100	1,878,100
Shanghai Baosight Software Co. Ltd., Class A	132,300	1,383,119
Thunder Software Technology Co. Ltd., Class A	44,000	1,046,075
Weimob Inc. <sup>(a)(b)(d)</sup>	3,528,000	8,079,363
Yonyou Network Technology Co. Ltd., Class A	485,112	2,769,569
		<u>82,906,843</u>
<b>Specialty Retail — 0.6%</b>		
China Meidong Auto Holdings Ltd.	1,256,000	6,623,716
China Tourism Group Duty Free Corp. Ltd., Class A	264,689	13,953,936
GOME Retail Holdings Ltd. <sup>(a)(d)</sup>	26,901,000	4,294,732
Suning.com Co. Ltd., Class A	1,896,371	2,029,766
Topsports International Holdings Ltd. <sup>(b)</sup>	3,528,000	5,369,494
Zhongsheng Group Holdings Ltd.	1,323,000	11,378,845
		<u>43,650,489</u>
<b>Technology Hardware, Storage &amp; Peripherals — 2.0%</b>		
China Greatwall Technology Group Co. Ltd., Class A	441,000	1,061,197
GRG Banking Equipment Co. Ltd., Class A	441,000	838,565
Inspur Electronic Information Industry Co. Ltd., Class A	234,780	1,080,766
Lenovo Group Ltd.	16,758,000	20,100,213
Ninestar Corp., Class A	264,626	1,095,316
Shenzhen Kaifa Technology Co. Ltd., Class A	259,604	733,971
Xiaomi Corp., Class B <sup>(a)(b)</sup>	32,193,000	121,559,829
		<u>146,469,857</u>
<b>Textiles, Apparel &amp; Luxury Goods — 2.1%</b>		
ANTA Sports Products Ltd.	2,501,000	51,098,711
Bosideng International Holdings Ltd. <sup>(d)</sup>	7,056,000	3,906,676
Li Ning Co. Ltd.	5,071,500	47,573,251
Shenzhou International Group Holdings Ltd.	1,852,200	47,682,651
		<u>150,261,289</u>

Security	Shares	Value
<b>Tobacco — 0.3%</b>		
RLX Technology Inc., ADR <sup>(a)(d)</sup>	294,588	\$ 3,331,790
Smooere International Holdings Ltd. <sup>(b)</sup>	2,646,000	18,935,861
		<u>22,267,651</u>
<b>Trading Companies &amp; Distributors — 0.1%</b>		
Beijing United Information Technology Co. Ltd., Class A	44,000	635,632
BOC Aviation Ltd. <sup>(b)(d)</sup>	485,100	4,316,973
		<u>4,952,605</u>
<b>Transportation Infrastructure — 0.3%</b>		
Beijing Capital International Airport Co. Ltd., Class H	4,410,000	2,978,003
China Merchants Port Holdings Co. Ltd.	3,528,000	5,736,629
COSCO SHIPPING Ports Ltd.	4,410,000	3,580,111
Guangzhou Baiyun International Airport Co. Ltd., Class A	485,198	885,004
Jiangsu Expressway Co. Ltd., Class H	2,646,000	3,199,744
Shanghai International Airport Co. Ltd., Class A	176,499	1,373,668
Shanghai International Port Group Co. Ltd., Class A	2,205,077	1,627,178
Shenzhen International Holdings Ltd.	2,646,000	4,024,989
Zhejiang Expressway Co. Ltd., Class H	2,646,000	2,297,342
		<u>25,702,668</u>
<b>Water Utilities — 0.2%</b>		
Beijing Enterprises Water Group Ltd. <sup>(d)</sup>	10,584,000	4,308,877
Guangdong Investment Ltd.	7,056,000	10,369,556
		<u>14,678,433</u>
<b>Total Common Stocks — 99.6%</b>		
(Cost: \$5,122,247,381)		<u>7,277,387,977</u>
<b>Short-Term Investments</b>		
<b>Money Market Funds — 2.9%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.06% <sup>(e)(f)(g)</sup>	214,455,329	214,584,002
<b>Total Short-Term Investments — 2.9%</b>		
(Cost: \$214,446,213)		<u>214,584,002</u>
<b>Total Investments in Securities — 102.5%</b>		
(Cost: \$5,336,693,594)		<u>7,491,971,979</u>
<b>Other Assets, Less Liabilities — (2.5)%</b>		
		<u>(184,929,102)</u>
<b>Net Assets — 100.0%</b>		
		<u>\$ 7,307,042,877</u>

- (a) Non-income producing security.  
(b) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.  
(c) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.  
(d) All or a portion of this security is on loan.  
(e) Affiliate of the Fund.  
(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® MSCI China ETF

May 31, 2021

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended May 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 08/31/20</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 05/31/21</i>	<i>Shares Held at 05/31/21</i>	<i>Income</i>	<i>Capital Gain Distributions from Underlying Funds</i>
BlackRock Cash Funds: Institutional, SL Agency Shares	\$249,675,557	\$ —	\$(35,007,383) <sup>(a)</sup>	\$ 80	\$ (84,252)	\$214,584,002	214,455,329	\$1,119,199 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares <sup>(c)</sup>	2,710,000	—	(2,710,000) <sup>(a)</sup>	—	—	—	—	1,992	—
				<u>\$ 80</u>	<u>\$ (84,252)</u>	<u>\$214,584,002</u>		<u>\$1,121,191</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

<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				
MSCI China Index	379	06/18/21	\$22,787	\$ 335,313

## 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 May 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	\$1,404,998,261	\$5,863,688,662	\$ 8,701,054	\$7,277,387,977
Money Market Funds	214,584,002	—	—	214,584,002
	<u>\$1,619,582,263</u>	<u>\$5,863,688,662</u>	<u>\$ 8,701,054</u>	<u>\$7,491,971,979</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts	\$ 335,313	—	—	\$ 335,313

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

## Portfolio Abbreviations - Equity

ADR ..... American Depositary Receipt  
 JSC ..... Joint Stock Company



# Schedule of Investments (unaudited)

May 31, 2021

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

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 0.5%</b>		
EHang Holdings Ltd., ADR <sup>(a)</sup>	17,928	\$ 484,235
<b>Air Freight &amp; Logistics — 0.2%</b>		
BEST Inc., ADR <sup>(a)</sup>	166,580	236,544
<b>Auto Components — 2.6%</b>		
Chaowei Power Holdings Ltd.	433,000	154,598
Nexteer Automotive Group Ltd.	742,000	912,606
Prinx Chengshan Cayman Holding Ltd.	114,000	129,117
Tianneng Power International Ltd. <sup>(b)</sup>	572,000	1,051,217
Wuling Motors Holdings Ltd.	1,080,000	258,811
Xingda International Holdings Ltd.	811,000	223,426
		2,729,775
<b>Automobiles — 1.0%</b>		
Niu Technologies, ADR <sup>(a)(b)</sup>	25,524	850,460
Qingling Motors Co. Ltd., Class H	608,000	142,451
		992,911
<b>Beverages — 0.3%</b>		
China Foods Ltd.	760,000	310,449
China Huiyuan Juice Group Ltd. <sup>(a)(c)</sup>	81,000	0 <sup>(d)</sup>
		310,449
<b>Biotechnology — 4.1%</b>		
Alphamab Oncology <sup>(a)(e)</sup>	324,000	841,830
Ascentage Pharma Group International <sup>(a)(e)</sup>	115,200	707,773
Asclepis Pharma Inc. <sup>(a)(e)</sup>	304,000	149,032
Beyondspring Inc. <sup>(a)(b)</sup>	19,484	202,049
CStone Pharmaceuticals <sup>(a)(e)</sup>	398,000	687,317
Essex Bio-Technology Ltd.	266,000	182,340
Genetron Holdings Ltd. <sup>(a)(b)</sup>	14,946	316,407
Immunotech Biopharm Ltd. <sup>(a)(b)</sup>	83,000	191,131
JHBP CY Holdings Ltd. <sup>(a)(e)</sup>	126,000	274,893
JW Cayman Therapeutics Co. Ltd. <sup>(a)(e)</sup>	72,000	270,050
Shanghai Haohai Biological Technology Co. Ltd., Class H <sup>(e)</sup>	34,200	433,599
		4,256,421
<b>Building Products — 0.3%</b>		
China Fangda Group Co. Ltd., Class B	266,850	102,432
Luoyang Glass Co. Ltd., Class H <sup>(a)</sup>	216,000	167,389
		269,821
<b>Capital Markets — 0.4%</b>		
China Renaissance Holdings Ltd. <sup>(e)</sup>	141,100	399,564
<b>Chemicals — 3.7%</b>		
China BlueChemical Ltd., Class H	1,500,000	471,531
China Longevity Group Co. Ltd. <sup>(a)(c)</sup>	96,000	16,947
China Lumena New Materials Corp. <sup>(a)(b)(c)</sup>	21,700	70,237
China Sanjiang Fine Chemicals Co. Ltd.	540,000	221,955
China XLX Fertiliser Ltd.	344,000	153,156
Dongyue Group Ltd.	980,000	788,299
Fufeng Group Ltd.	1,299,600	436,882
Huabao International Holdings Ltd. <sup>(b)</sup>	777,000	1,255,295
Shanghai Chlor-Alkali Chemical Co. Ltd., Class B	335,393	174,043
Sinofert Holdings Ltd.	1,784,000	238,830
		3,827,175
<b>Commercial Services &amp; Supplies — 1.1%</b>		
Beijing Enterprises Urban Resources Group Ltd. <sup>(a)</sup>	1,672,000	264,630
Binjiang Service Group Co. Ltd.	72,000	264,556
CT Environmental Group Ltd. <sup>(a)(c)</sup>	600,000	26,285

Security	Shares	Value
<b>Commercial Services &amp; Supplies (continued)</b>		
Dynagreen Environmental Protection Group Co. Ltd., Class H	340,000	\$ 159,767
Times Neighborhood Holdings Ltd. <sup>(b)</sup>	469,000	383,219
		1,098,457
<b>Communications Equipment — 0.1%</b>		
Eastern Communications Co. Ltd., Class B	248,400	117,063
<b>Construction &amp; Engineering — 1.9%</b>		
Changsha Broad Homes Industrial Group Co Ltd., Class H <sup>(b)(e)</sup>	79,800	173,789
China Machinery Engineering Corp., Class H	737,000	329,650
Greentown Management Holdings Co. Ltd. <sup>(a)(e)</sup>	433,000	305,594
Hebei Construction Group Corp. Ltd., Class H	390,500	139,376
ReneSola Ltd., ADR <sup>(a)</sup>	28,836	235,013
Sinopec Engineering Group Co. Ltd., Class H	1,260,000	798,735
		1,982,157
<b>Construction Materials — 0.7%</b>		
Asia Cement China Holdings Corp.	393,500	373,306
West China Cement Ltd.	1,884,000	325,368
		698,674
<b>Consumer Finance — 3.1%</b>		
Differ Group Holding Co. Ltd. <sup>(a)(b)</sup>	2,318,000	573,884
FinVolution Group, ADR	94,397	709,865
LexinFintech Holdings Ltd., ADR <sup>(a)(b)</sup>	87,128	796,350
Qudian Inc., ADR <sup>(a)(b)</sup>	144,662	299,450
SOS Ltd., ADR <sup>(a)</sup>	141,624	477,273
Yixin Group Ltd. <sup>(a)(e)</sup>	1,118,500	360,051
		3,216,873
<b>Containers &amp; Packaging — 0.5%</b>		
CPMC Holdings Ltd.	361,000	215,353
Greatview Aseptic Packaging Co. Ltd.	663,000	320,356
		535,709
<b>Distributors — 0.6%</b>		
China Tobacco International HK Co. Ltd.	185,000	420,118
Xinhua Winshare Publishing and Media Co. Ltd., Class H	344,000	247,932
		668,050
<b>Diversified Consumer Services — 5.0%</b>		
17 Education & Technology Group Inc., ADR <sup>(a)</sup>	30,708	149,241
China Beststudy Education Group	23,000	5,334
China Kepei Education Group Ltd.	326,000	248,832
China Maple Leaf Educational Systems Ltd. <sup>(a)(b)</sup>	1,394,000	302,052
China New Higher Education Group Ltd. <sup>(e)</sup>	735,000	559,075
China Online Education Group, ADR <sup>(a)</sup>	6,529	69,077
China Xinhua Education Group Ltd. <sup>(e)</sup>	418,000	123,339
Edvantage Group Holdings Ltd.	254,000	271,143
Fu Shou Yuan International Group Ltd.	979,000	1,043,918
Hope Education Group Co. Ltd. <sup>(e)</sup>	2,100,000	616,891
JH Educational Technology Inc.	360,000	224,974
Koolearn Technology Holding Ltd. <sup>(a)(e)</sup>	288,000	447,313
Minsheng Education Group Co. Ltd. <sup>(e)</sup>	832,000	138,071
OneSmart International Education Group Ltd., ADR <sup>(a)(b)</sup>	57,207	82,950
Scholar Education Group	126,000	86,660
Tianli Education International Holdings Ltd.	1,016,000	581,780
Wisdom Education International Holdings Co. Ltd. <sup>(b)</sup>	576,000	187,728
		5,138,378
<b>Diversified Financial Services — 0.7%</b>		
CSSC Hong Kong Shipping Co. Ltd.	936,000	180,932
Haitong UniTrust International Leasing Co. Ltd. <sup>(e)</sup>	1,112,000	227,819

# Schedule of Investments (unaudited) (continued)

May 31, 2021

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

Security	Shares	Value
<b>Diversified Financial Services (continued)</b>		
National Agricultural Holdings Ltd. <sup>(b)(c)</sup>	108,900	\$ 140
Sheng Ye Capital Ltd.	327,500	314,381
		<u>723,272</u>
<b>Electrical Equipment — 0.7%</b>		
China Fiber Optic Network System Group Ltd. <sup>(a)(c)</sup>	181,600	0 <sup>(d)</sup>
China High Speed Transmission Equipment Group Co. Ltd. <sup>(a)(b)</sup>	344,000	226,954
Hangzhou Steam Turbine Co. Ltd., Class B	245,223	387,876
Harbin Electric Co. Ltd., Class H <sup>(a)</sup>	552,000	155,034
Trony Solar Holdings Co. Ltd. <sup>(c)</sup>	216,000	0 <sup>(d)</sup>
		<u>769,864</u>
<b>Electronic Equipment, Instruments &amp; Components — 1.6%</b>		
Anxin-China Holdings Ltd. <sup>(c)</sup>	672,000	1
FIH Mobile Ltd. <sup>(a)(b)</sup>	2,824,000	429,055
MH Development Ltd. <sup>(a)(c)</sup>	112,000	16,742
PAX Global Technology Ltd.	625,000	780,204
Tongda Group Holdings Ltd. <sup>(a)</sup>	3,060,000	240,644
Zepp Health Corp., ADR <sup>(a)(b)</sup>	20,701	206,803
		<u>1,673,449</u>
<b>Entertainment — 3.3%</b>		
BAIOO Family Interactive Ltd. <sup>(e)</sup>	792,000	171,303
Cathay Media And Education Group Inc. <sup>(a)(e)</sup>	340,000	283,861
CMGE Technology Group Ltd.	822,000	359,025
FriendTimes Inc.	504,000	165,504
Homeland Interactive Technology Ltd.	376,000	238,849
iDreamSky Technology Holdings Ltd. <sup>(a)(b)(e)</sup>	405,600	232,507
iMAX China Holding Inc. <sup>(e)</sup>	105,600	169,773
NetDragon Websoft Holdings Ltd.	209,000	617,731
Untrade SMI Holdings <sup>(a)(c)</sup>	267,200	0 <sup>(d)</sup>
XD Inc. <sup>(a)</sup>	149,200	1,209,715
		<u>3,448,268</u>
<b>Equity Real Estate Investment Trusts (REITs) — 0.9%</b>		
China Merchants Commercial Real Estate Investment Trust	545,000	196,534
Yuexiu REIT	1,375,000	727,824
		<u>924,358</u>
<b>Food &amp; Staples Retailing — 0.2%</b>		
111 Inc. <sup>(a)</sup>	23,493	228,587
<b>Food Products — 2.3%</b>		
China Modern Dairy Holdings Ltd. <sup>(a)(b)</sup>	2,390,000	597,460
COFCO Joycome Foods Ltd.	1,962,000	864,402
Zhou Hei Ya International Holdings Co. Ltd. <sup>(b)(e)</sup>	689,000	879,236
		<u>2,341,098</u>
<b>Gas Utilities — 0.9%</b>		
Beijing Gas Blue Sky Holdings Ltd. <sup>(a)(c)</sup>	3,264,000	48,787
China Tian Lun Gas Holdings Ltd. <sup>(b)</sup>	272,500	288,799
Towngas China Co. Ltd.	868,000	570,554
		<u>908,140</u>
<b>Health Care Equipment &amp; Supplies — 4.2%</b>		
AK Medical Holdings Ltd. <sup>(e)</sup>	432,000	776,527
Beijing Chunlizhengda Medical Instruments Co. Ltd., Class H <sup>(a)</sup>	66,600	240,245
China Isotope & Radiation Corp. <sup>(b)</sup>	45,600	176,306
Kangji Medical Holdings Ltd.	252,000	444,483
Lifetech Scientific Corp. <sup>(a)(b)</sup>	3,066,000	2,027,742
Peijia Medical Ltd. <sup>(a)(e)</sup>	144,000	536,719
Shanghai Kindly Medical Instruments Co. Ltd., Class H	30,400	166,062

Security	Shares	Value
<b>Health Care Equipment &amp; Supplies (continued)</b>		
Untrade Hosa International Ltd. <sup>(c)</sup>	220,000	\$ 0 <sup>(d)</sup>
		<u>4,368,084</u>
<b>Health Care Providers &amp; Services — 1.7%</b>		
China Resources Medical Holdings Co. Ltd.	725,500	773,124
Genertec Universal Medical Group Co. Ltd. <sup>(e)</sup>	814,500	744,098
IVD Medical Holding Ltd.	603,000	236,416
		<u>1,753,638</u>
<b>Hotels, Restaurants &amp; Leisure — 1.7%</b>		
BIT Mining Ltd., SP ADR <sup>(a)</sup>	19,392	153,585
CA Cultural Technology Group Ltd. <sup>(a)(b)</sup>	452,000	194,037
China Travel International Investment Hong Kong Ltd. <sup>(a)</sup>	2,028,000	331,920
GreenTree Hospitality Group Ltd., ADR <sup>(a)</sup>	12,405	183,842
Huangshan Tourism Development Co. Ltd., Class B	213,000	154,887
Shanghai Jin Jiang Capital Co. Ltd., Class H	1,120,000	272,801
Xiabuxiabu Catering Management China Holdings Co. Ltd. <sup>(e)</sup>	366,500	436,832
		<u>1,727,904</u>
<b>Household Durables — 1.5%</b>		
Konka Group Co. Ltd., Class B	444,900	138,235
Q Technology Group Co. Ltd.	336,000	557,576
Skyworth Group Ltd. <sup>(a)</sup>	1,318,000	375,554
TCL Electronics Holdings Ltd.	695,000	461,919
		<u>1,533,284</u>
<b>Independent Power and Renewable Electricity Producers — 2.1%</b>		
Beijing Energy International Holding Co. Ltd. <sup>(a)</sup>	5,044,000	178,729
Beijing Jingneng Clean Energy Co. Ltd., Class H	1,182,000	260,458
Canvest Environmental Protection Group Co. Ltd.	437,000	229,173
CGN New Energy Holdings Co. Ltd. <sup>(a)</sup>	1,086,000	337,009
China Datang Corp. Renewable Power Co. Ltd., Class H	1,880,000	419,091
China Everbright Greentech Ltd. <sup>(e)</sup>	583,000	226,086
Concord New Energy Group Ltd.	4,710,000	315,234
GCL New Energy Holdings Ltd. <sup>(a)</sup>	6,192,000	183,341
		<u>2,149,121</u>
<b>Industrial Conglomerates — 0.6%</b>		
Shanghai Industrial Holdings Ltd.	364,000	578,896
<b>Insurance — 0.5%</b>		
Fanhua Inc., ADR	36,760	488,540
<b>Interactive Media &amp; Services — 1.9%</b>		
Inke Ltd. <sup>(a)</sup>	864,000	259,341
Meitu Inc. <sup>(a)(e)</sup>	1,810,000	459,130
Qutoutiao Inc., ADR <sup>(a)(b)</sup>	62,652	135,328
Sohu.com Ltd., ADR <sup>(a)</sup>	25,966	457,781
So-Young International Inc., ADR <sup>(a)(b)</sup>	21,244	208,191
Tongdao Liepin Group <sup>(a)</sup>	162,200	484,872
		<u>2,004,643</u>
<b>Internet &amp; Direct Marketing Retail — 0.7%</b>		
Cango Inc./KY, ADR	19,152	110,124
Maoyan Entertainment <sup>(a)(b)(e)</sup>	348,800	596,824
		<u>706,948</u>
<b>IT Services — 3.4%</b>		
Chinasoft International Ltd.	2,060,000	2,649,869
Digital China Holdings Ltd.	621,000	421,105
Hi Sun Technology China Ltd. <sup>(a)</sup>	1,635,000	307,371
INESA Intelligent Tech Inc., Class B	270,000	113,611
		<u>3,491,956</u>
<b>Life Sciences Tools &amp; Services — 0.7%</b>		
Viva Biotech Holdings <sup>(e)</sup>	540,000	756,883

# Schedule of Investments (unaudited) (continued)

May 31, 2021

iShares® MSCI China Small-Cap ETF  
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Security	Shares	Value
<b>Machinery — 2.2%</b>		
China Yuchai International Ltd.	12,081	\$ 193,054
CIMC Enric Holdings Ltd.	592,000	554,406
CIMC Vehicles Group Co. Ltd., Class H <sup>(e)</sup>	155,000	136,731
First Tractor Co. Ltd., Class H <sup>(a)</sup>	360,000	193,952
Kama Co. Ltd., Class B <sup>(a)</sup>	8,306	2,600
Lonking Holdings Ltd.	1,605,000	560,258
Shang Gong Group Co. Ltd., Class B <sup>(a)</sup>	10,500	3,465
Shanghai Diesel Engine Co. Ltd., Class B	317,065	146,518
Shanghai Highly Group Co. Ltd., Class B	235,340	120,965
Sunpower Group Ltd.	226,800	164,582
Zhengzhou Coal Mining Machinery Group Co. Ltd., Class H	188,800	227,949
		<u>2,304,480</u>
<b>Media — 1.6%</b>		
BC Technology Group Ltd. <sup>(a)</sup>	144,000	355,069
iClick Interactive Asia Group Ltd., ADR <sup>(a)(b)</sup>	50,193	570,694
Joy Spreader Interactive Technology Ltd. <sup>(a)</sup>	504,000	174,583
Mobvista Inc. <sup>(a)(b)(e)</sup>	388,000	404,816
Netjoy Holdings Ltd. <sup>(a)</sup>	144,000	139,167
		<u>1,644,329</u>
<b>Metals &amp; Mining — 2.2%</b>		
China Metal Recycling Holdings Ltd. <sup>(a)(c)</sup>	184,800	0 <sup>(d)</sup>
China Oriental Group Co. Ltd.	942,000	306,416
China Zhongwang Holdings Ltd. <sup>(a)</sup>	1,386,400	347,971
Inner Mongolia Eerduosi Resources Co. Ltd., Class B	219,900	303,547
Jinchuan Group International Resources Co. Ltd. <sup>(b)</sup>	2,720,000	461,991
Shougang Fushan Resources Group Ltd.	1,732,000	459,210
Tiangong International Co. Ltd. <sup>(b)</sup>	836,000	373,512
Untrade Real Gold Mining <sup>(c)</sup>	126,000	0 <sup>(d)</sup>
Untrade Youyuan Holdings, NVS <sup>(b)(c)</sup>	120,000	2,412
		<u>2,255,059</u>
<b>Oil, Gas &amp; Consumable Fuels — 0.9%</b>		
Inner Mongolia Yitai Coal Co. Ltd., Class B	905,300	577,203
Sinopec Kantons Holdings Ltd. <sup>(b)</sup>	866,000	341,379
		<u>918,582</u>
<b>Paper &amp; Forest Products — 0.0%</b>		
China Forestry Holdings Co. Ltd. <sup>(c)</sup>	306,000	0 <sup>(d)</sup>
Qunxing Paper Holdings Co. Ltd. <sup>(c)</sup>	148,000	0 <sup>(d)</sup>
Superb Summit International Group Ltd. <sup>(a)(c)</sup>	2,975	2
		<u>2</u>
<b>Pharmaceuticals — 6.3%</b>		
Beijing Tong Ren Tang Chinese Medicine Co. Ltd.	230,000	408,024
China Animal Healthcare Ltd. <sup>(a)(c)</sup>	140,000	0 <sup>(d)</sup>
China Grand Pharmaceutical and Healthcare Holdings Ltd., Class A <sup>(b)</sup>	874,000	911,062
China Shineway Pharmaceutical Group Ltd. <sup>(b)</sup>	266,000	289,459
Consun Pharmaceutical Group Ltd.	344,000	254,828
Hua Han Health Industry Holdings Ltd. <sup>(a)(b)(c)</sup>	651,960	1
Hua Medicine <sup>(a)(e)</sup>	540,000	343,956
Lee's Pharmaceutical Holdings Ltd. <sup>(b)</sup>	209,000	129,013
Luye Pharma Group Ltd. <sup>(b)(e)</sup>	1,496,500	1,065,507
Ocumension Therapeutics <sup>(a)(e)</sup>	126,000	461,849
Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co. Ltd., Class H	228,000	165,956
Shanghai Haixin Group Co., Class B	378,063	130,092
Sihuan Pharmaceutical Holdings Group Ltd. <sup>(b)</sup>	3,120,000	1,529,022
Tianjin ZhongXin Pharmaceutical Group Corp. Ltd., Class S	144,000	141,048
Tong Ren Tang Technologies Co. Ltd., Class H	518,000	520,610

Security	Shares	Value
<b>Pharmaceuticals (continued)</b>		
YiChang HEC ChangJiang Pharmaceutical Co. Ltd., Class H <sup>(b)(e)</sup>	204,800	\$ 196,585
		<u>6,547,012</u>
<b>Professional Services — 0.1%</b>		
Renrui Human Resources Technology Holdings Ltd. <sup>(a)</sup>	37,800	115,738
<b>Real Estate Management &amp; Development — 16.8%</b>		
Aoyuan Healthy Life Group Co. Ltd. <sup>(b)</sup>	228,000	171,037
Beijing Capital Land Ltd., Class H <sup>(a)</sup>	1,178,000	163,800
Beijing North Star Co. Ltd., Class H	516,000	97,098
C&D International Investment Group Ltd. <sup>(a)</sup>	302,000	550,901
C&D Property Management Group Co. Ltd. <sup>(a)</sup>	324,000	201,460
Central China Management Co. Ltd. <sup>(a)</sup>	773,038	262,962
Central China New Life Ltd. <sup>(b)</sup>	266,000	249,480
Central China Real Estate Ltd.	737,038	202,282
China Logistics Property Holdings Co. Ltd. <sup>(a)(e)</sup>	555,000	301,034
China Merchants Land Ltd.	1,022,000	146,133
China Overseas Grand Oceans Group Ltd.	1,449,000	917,960
China SCE Group Holdings Ltd.	1,451,800	660,050
China South City Holdings Ltd.	3,706,000	410,625
China Vast Industrial Urban Development Co. Ltd. <sup>(b)(e)</sup>	325,000	127,681
Colour Life Services Group Co. Ltd. <sup>(b)</sup>	342,000	150,677
Cosmopolitan International Holdings Ltd. <sup>(a)</sup>	1,550,000	225,683
DaFa Properties Group Ltd.	228,000	183,613
Datang Group Holdings Ltd.	255,000	171,285
Dexin China Holdings Co. Ltd.	735,000	301,715
E-House China Enterprise Holdings Ltd.	610,200	606,391
Excellence Commercial Property & Facilities Management Group Ltd. <sup>(a)</sup>	249,000	316,518
Fantasia Holdings Group Co. Ltd.	1,350,000	179,085
Ganglong China Property Group Ltd.	433,000	248,408
Gemdale Properties & Investment Corp. Ltd.	5,442,000	799,578
Glory Sun Financial Group Ltd. <sup>(a)</sup>	9,668,000	294,097
Greenland Hong Kong Holdings Ltd.	701,000	240,150
Guorui Properties Ltd.	210,000	8,389
Huijing Holdings Co. Ltd. <sup>(a)(b)</sup>	684,000	173,631
Jiayuan International Group Ltd.	1,246,000	634,166
Jingrui Holdings Ltd.	469,000	137,783
JY Grandmark Holdings Ltd.	376,000	150,189
Kaisa Prosperity Holdings Ltd.	50,250	200,492
KWG Living Group Holdings Ltd. <sup>(a)</sup>	775,000	809,757
Leading Holdings Group Ltd. <sup>(a)</sup>	252,000	260,088
LVGEM China Real Estate Investment Co. Ltd.	866,000	235,444
Poly Property Group Co. Ltd.	1,705,000	487,439
Powerlong Commercial Management Holdings Ltd.	142,000	551,804
Radiance Holdings Group Co. Ltd.	647,000	365,980
Redco Properties Group Ltd. <sup>(e)</sup>	870,000	305,090
Redsun Properties Group Ltd.	902,000	310,317
Road King Infrastructure Ltd.	207,000	274,848
Ronshine China Holdings Ltd.	492,000	334,828
Shanghai Industrial Urban Development Group Ltd.	1,584,000	157,012
Shoucheng Holdings Ltd.	1,767,600	410,133
Shui On Land Ltd.	3,038,000	508,801
Sichuan Languang Justbon Services Group Co. Ltd., Class H <sup>(b)</sup>	44,200	294,694
Sino-Ocean Group Holding Ltd.	2,511,000	526,880
Skyfame Realty Holdings Ltd.	2,180,000	280,871
SOHO China Ltd. <sup>(a)</sup>	1,735,000	536,344
Sunkwan Properties Group Ltd. <sup>(a)</sup>	496,000	162,971
Xinji Shaxi Group Co. Ltd.	57,000	8,813

# Schedule of Investments (unaudited) (continued)

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

Security	Shares	Value
<b>Real Estate Management &amp; Development (continued)</b>		
Yincheng International Holding Co. Ltd.	380,000	\$ 176,268
Yuzhou Group Holdings Co. Ltd.	1,705,000	489,463
Zhuguang Holdings Group Co. Ltd. <sup>(a)(b)</sup>	1,462,000	459,537
		<u>17,431,735</u>
<b>Road &amp; Rail — 0.1%</b>		
Shanghai Jin Jiang Online Network Service Co. Ltd., Class B	133,939	94,530
<b>Semiconductors &amp; Semiconductor Equipment — 5.9%</b>		
GCL-Poly Energy Holdings Ltd. <sup>(a)(b)</sup>	18,365,000	4,685,372
JinkoSolar Holding Co. Ltd., ADR <sup>(a)(b)</sup>	29,783	1,090,356
Shanghai Fudan Microelectronics Group Co. Ltd., Class H <sup>(a)</sup>	208,000	347,197
		<u>6,122,925</u>
<b>Software — 0.9%</b>		
AsiaInfo Technologies Ltd. <sup>(e)</sup>	144,000	237,686
Bit Digital Inc. <sup>(a)</sup>	31,284	264,350
Inspur International Ltd. <sup>(a)</sup>	404,000	106,762
Newborn Town Inc. <sup>(a)</sup>	360,000	321,759
		<u>930,557</u>
<b>Specialty Retail — 0.9%</b>		
Boshiwa International Holding Ltd. <sup>(c)</sup>	67,000	0 <sup>(d)</sup>
China Harmony Auto Holding Ltd.	686,500	312,251
China ZhengTong Auto Services Holdings Ltd. <sup>(a)</sup>	283,500	21,946
Mulsanne Group Holding Ltd. <sup>(a)(b)(e)</sup>	209,000	160,233
Pou Sheng International Holdings Ltd. <sup>(a)</sup>	1,844,000	455,765
		<u>950,195</u>
<b>Technology Hardware, Storage &amp; Peripherals — 0.9%</b>		
Canaan Inc., ADR <sup>(a)</sup>	72,684	610,546
Ebang International Holdings Inc., Class A <sup>(a)(b)</sup>	117,308	339,020
		<u>949,566</u>
<b>Textiles, Apparel &amp; Luxury Goods — 2.2%</b>		
361 Degrees International Ltd. <sup>(a)</sup>	699,000	314,282
China Dongxiang Group Co. Ltd.	2,498,000	312,193
China Lilang Ltd.	344,000	216,308
Cosmo Lady China Holdings Co. Ltd. <sup>(a)(e)</sup>	43,000	5,652
Fuguiniao Co. Ltd. <sup>(c)</sup>	43,200	0 <sup>(d)</sup>
JNBY Design Ltd.	135,000	247,356
Xtep International Holdings Ltd. <sup>(b)</sup>	1,080,000	1,155,315
		<u>2,251,106</u>
<b>Trading Companies &amp; Distributors — 0.2%</b>		
China Aircraft Leasing Group Holdings Ltd.	217,500	172,921

Security	Shares	Value
<b>Trading Companies &amp; Distributors (continued)</b>		
CITIC Resources Holdings Ltd. <sup>(a)</sup>	210,037	\$ 8,660
		<u>181,581</u>
<b>Transportation Infrastructure — 1.9%</b>		
Anhui Expressway Co. Ltd., Class H	380,000	253,988
COSCO SHIPPING International Hong Kong Co. Ltd.	472,000	163,648
Hainan Meilan International Airport Co. Ltd., Class H <sup>(a)</sup>	162,000	746,032
Sichuan Expressway Co. Ltd., Class H	548,000	134,878
Tianjin Port Development Holdings Ltd.	1,626,000	142,468
Yuexiu Transport Infrastructure Ltd.	866,000	526,890
		<u>1,967,904</u>
<b>Water Utilities — 0.6%</b>		
China Everbright Water Ltd. <sup>(b)</sup>	768,500	150,794
China Water Affairs Group Ltd. <sup>(b)</sup>	658,000	506,160
		<u>656,954</u>
<b>Total Common Stocks — 99.4%</b>		
(Cost: \$100,041,221)		<u>102,861,444</u>
<b>Short-Term Investments</b>		
<b>Money Market Funds — 20.0%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.06% <sup>(f)(g)(h)</sup>	20,698,593	20,711,012
<b>Total Short-Term Investments — 20.0%</b>		
(Cost: \$20,706,077)		<u>20,711,012</u>
<b>Total Investments in Securities — 119.4%</b>		
(Cost: \$120,747,298)		<u>123,572,456</u>
<b>Other Assets, Less Liabilities — (19.4)%</b>		
		<u>(20,047,331)</u>
<b>Net Assets — 100.0%</b>		
		<u>\$ 103,525,125</u>

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

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

<sup>(c)</sup> Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.

<sup>(d)</sup> Rounds to less than \$1.

<sup>(e)</sup> 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.

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

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

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

Schedule of Investments (unaudited) (continued)

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**Affiliates**

Investments in issuers considered to be affiliate(s) of the Fund during the period ended May 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 08/31/20</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 05/31/21</i>	<i>Shares Held at 05/31/21</i>	<i>Income</i>	<i>Capital Gain Distributions from Underlying Funds</i>
BlackRock Cash Funds: Institutional, SL Agency Shares.....	\$8,354,349	\$12,359,744 <sup>(a)</sup>	\$ —	\$ (2,158)	\$ (923)	\$20,711,012	20,698,593	\$268,641 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares <sup>(c)</sup> .....	40,000	—	(40,000) <sup>(a)</sup>	—	—	—	—	25	—
				<u>\$ (2,158)</u>	<u>\$ (923)</u>	<u>\$20,711,012</u>		<u>\$268,666</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**

<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				
MSCI China Index.....	10	06/18/21	\$ 601	\$ 11,719

**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 May 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.....	\$ 19,188,638	\$ 83,491,252	\$ 181,554	\$102,861,444
Money Market Funds.....	20,711,012	—	—	20,711,012
	<u>\$ 39,899,650</u>	<u>\$ 83,491,252</u>	<u>\$ 181,554</u>	<u>\$123,572,456</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts.....	\$ 11,719	—	—	\$ 11,719

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

**Portfolio Abbreviations - Equity**

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



# Schedule of Investments (unaudited)

May 31, 2021

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

Security	Shares	Value
<b>Common Stocks</b>		
<b>Air Freight &amp; Logistics — 9.8%</b>		
DSV Panalpina A/S	65,400	\$ 15,772,446
<b>Banks — 5.6%</b>		
Danske Bank A/S	243,667	4,511,714
Jyske Bank A/S, Registered <sup>(a)</sup>	26,669	1,361,130
Ringkjøbing Landbobank A/S	13,282	1,337,031
Spar Nord Bank A/S	64,711	727,343
Sydbank A/S	34,091	1,085,065
		9,022,283
<b>Beverages — 5.6%</b>		
Carlsberg A/S, Class B	35,678	6,517,820
Royal Unibrew A/S	19,042	2,457,307
		8,975,127
<b>Biotechnology — 5.7%</b>		
Bavarian Nordic A/S <sup>(a)(b)</sup>	29,352	1,278,261
Genmab A/S <sup>(a)</sup>	18,237	7,353,752
Zealand Pharma A/S <sup>(a)</sup>	18,466	555,999
		9,188,012
<b>Building Products — 1.1%</b>		
ROCKWOOL International A/S, Class B	3,690	1,830,658
<b>Chemicals — 5.4%</b>		
Chr Hansen Holding A/S	37,386	3,347,509
Novozymes A/S, Class B	73,296	5,326,274
		8,673,783
<b>Commercial Services &amp; Supplies — 1.0%</b>		
ISS A/S <sup>(a)</sup>	71,313	1,520,807
<b>Construction &amp; Engineering — 0.4%</b>		
Per Aarsleff Holding A/S	13,267	641,790
<b>Containers &amp; Packaging — 0.2%</b>		
Brodrene Hartmann AS <sup>(a)</sup>	2,760	252,395
<b>Electric Utilities — 5.4%</b>		
Orsted A/S <sup>(c)</sup>	57,950	8,759,717
<b>Electrical Equipment — 8.3%</b>		
NKT A/S <sup>(a)</sup>	23,383	1,048,838
Vestas Wind Systems A/S	316,009	12,250,188
		13,299,026
<b>Energy Equipment &amp; Services — 0.4%</b>		
Drilling Co. of 1972 A/S (The) <sup>(a)</sup>	16,958	714,540
<b>Food Products — 0.5%</b>		
Schouw & Co. A/S	7,551	835,996
<b>Health Care Equipment &amp; Supplies — 9.3%</b>		
Ambu A/S, Class B	62,497	2,325,038
Coloplast A/S, Class B	39,951	6,280,904
Demant A/S <sup>(a)</sup>	44,787	2,445,327
GN Store Nord A/S	46,242	3,914,295
		14,965,564
<b>Health Care Technology — 0.2%</b>		
NNIT A/S <sup>(c)</sup>	16,392	339,423
<b>Insurance — 3.0%</b>		
Alm Brand A/S	51,506	529,879
Topdanmark A/S	22,101	1,114,920

Security	Shares	Value
<b>Insurance (continued)</b>		
Tryg A/S	136,554	\$ 3,205,936
		4,850,735
<b>Life Sciences Tools &amp; Services — 0.6%</b>		
Chemometec A/S	8,324	1,021,888
<b>Machinery — 1.1%</b>		
FLSmidth & Co. A/S	23,803	982,630
Nilfisk Holding A/S <sup>(a)</sup>	22,350	784,314
		1,766,944
<b>Marine — 5.9%</b>		
AP Moller - Maersk A/S, Class A	913	2,405,111
AP Moller - Maersk A/S, Class B, NVS	1,890	5,201,986
D/S Norden A/S	25,488	708,262
Dfds A/S <sup>(a)</sup>	18,982	1,135,021
		9,450,380
<b>Oil, Gas &amp; Consumable Fuels — 0.2%</b>		
TORM PLC	29,534	269,446
<b>Pharmaceuticals — 22.9%</b>		
ALK-Abello A/S <sup>(a)</sup>	3,091	1,377,085
H Lundbeck A/S	32,862	1,033,226
Novo Nordisk A/S, Class B	435,357	34,360,520
		36,770,831
<b>Software — 2.6%</b>		
cBrain AS	1,957	74,858
Netcompany Group A/S <sup>(c)</sup>	17,396	2,009,730
SimCorp A/S	15,817	2,139,906
		4,224,494
<b>Specialty Retail — 0.4%</b>		
Matas A/S <sup>(a)</sup>	38,791	696,510
<b>Textiles, Apparel &amp; Luxury Goods — 3.1%</b>		
Pandora A/S	36,486	4,912,677
<b>Tobacco — 0.5%</b>		
Scandinavian Tobacco Group A/S, Class A <sup>(c)</sup>	41,449	870,543
<b>Transportation Infrastructure — 0.1%</b>		
NTG Nordic Transport Group AS, Class A <sup>(a)</sup>	1,389	76,501
<b>Total Common Stocks — 99.3%</b>		
(Cost: \$134,070,712)		159,702,516
<b>Short-Term Investments</b>		
<b>Money Market Funds — 0.9%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.06% <sup>(d)(e)(f)</sup>	1,325,124	1,325,920
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(d)(e)</sup>	80,000	80,000
		1,405,920
<b>Total Short-Term Investments — 0.9%</b>		
(Cost: \$1,405,887)		1,405,920
<b>Total Investments in Securities — 100.2%</b>		
(Cost: \$135,476,599)		161,108,436
<b>Other Assets, Less Liabilities — (0.2)%</b>		
		(241,442)
<b>Net Assets — 100.0%</b>		
		\$ 160,866,994

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



Schedule of Investments (unaudited) (continued)

May 31, 2021

iShares® MSCI Denmark ETF

- (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 May 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 08/31/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 05/31/21	Shares Held at 05/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares .....	\$624,875	\$701,875 <sup>(a)</sup>	\$ —	\$ (919)	\$ 89	\$1,325,920	1,325,124	\$ 7,016 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares ...	34,000	46,000 <sup>(a)</sup>	—	—	—	80,000	80,000	38	—
				<u>\$ (919)</u>	<u>\$ 89</u>	<u>\$1,405,920</u>		<u>\$ 7,054</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				
OMX Copenhagen 25 Index .....	38	06/18/21	\$ 1,118	\$ 26,393

**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 May 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 .....	\$ 35,786,624	\$123,915,892	\$ —	\$159,702,516
Money Market Funds .....	1,405,920	—	—	1,405,920
	<u>\$ 37,192,544</u>	<u>\$123,915,892</u>	<u>\$ —</u>	<u>\$161,108,436</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts .....	\$ 26,393	\$ —	\$ —	\$ 26,393

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

**Portfolio Abbreviations - Equity**

NVS ..... Non-Voting Shares

# Schedule of Investments (unaudited)

May 31, 2021

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

Security	Shares	Value
<b>Common Stocks</b>		
<b>Airlines — 0.5%</b>		
Finnair OYJ <sup>(a)(b)</sup>	235,231	\$ 206,204
<b>Auto Components — 2.5%</b>		
Nokian Renkaat OYJ	25,052	988,712
<b>Banks — 0.6%</b>		
Aktia Bank OYJ	17,660	236,890
<b>Building Products — 1.0%</b>		
Uponor OYJ	13,218	395,573
<b>Chemicals — 1.0%</b>		
Kemira OYJ	24,846	403,162
<b>Commercial Services &amp; Supplies — 0.6%</b>		
Caverion OYJ	31,136	242,863
<b>Communications Equipment — 12.0%</b>		
Nokia OYJ <sup>(a)</sup>	928,268	4,807,499
<b>Construction &amp; Engineering — 0.6%</b>		
YIT OYJ	40,450	250,087
<b>Containers &amp; Packaging — 2.2%</b>		
Huhtamaki OYJ	18,681	874,105
<b>Diversified Telecommunication Services — 3.5%</b>		
Elisa OYJ	23,748	1,397,420
<b>Electric Utilities — 4.5%</b>		
Fortum OYJ	64,095	1,821,004
<b>Entertainment — 0.5%</b>		
Remedy Entertainment OYJ	695	39,695
Rovio Entertainment OYJ <sup>(c)</sup>	20,834	171,445
		211,140
<b>Food &amp; Staples Retailing — 4.2%</b>		
Kesko OYJ, Class B	49,345	1,700,574
<b>Health Care Equipment &amp; Supplies — 0.4%</b>		
Revenio Group OYJ	1,891	146,199
<b>Health Care Providers &amp; Services — 0.4%</b>		
Oriola OYJ, Class B	67,656	155,601
<b>Insurance — 9.4%</b>		
Sampo OYJ, Class A	80,748	3,753,305
<b>IT Services — 1.5%</b>		
TietoEVRY OYJ	18,427	593,760
<b>Leisure Products — 0.1%</b>		
Harvia Oyj	798	47,002
<b>Machinery — 23.8%</b>		
Cargotec OYJ, Class B	8,460	476,157
Kone OYJ, Class B	56,311	4,540,068
Konecranes OYJ	12,409	562,509
Metso Outotec OYJ	114,322	1,350,659
Neles OYJ	21,627	319,114
Valmet OYJ	25,327	1,088,064
Wartsila OYJ Abp	88,315	1,188,152
		9,524,723

Security	Shares	Value
<b>Media — 0.8%</b>		
Sanoma OYJ	19,269	\$ 326,034
<b>Metals &amp; Mining — 1.1%</b>		
Outokumpu OYJ <sup>(a)</sup>	75,772	422,491
<b>Multiline Retail — 0.8%</b>		
Tokmanni Group Corp.	12,089	335,821
<b>Oil, Gas &amp; Consumable Fuels — 11.5%</b>		
Neste OYJ	70,181	4,611,801
<b>Paper &amp; Forest Products — 9.2%</b>		
Metsa Board OYJ	39,019	442,057
Stora Enso OYJ, Class R	89,746	1,565,970
UPM-Kymmene OYJ	44,784	1,700,839
		3,708,866
<b>Pharmaceuticals — 2.2%</b>		
Orion OYJ, Class B	20,337	872,385
<b>Professional Services — 0.1%</b>		
Talenom Oyj	2,427	39,067
<b>Real Estate Management &amp; Development — 1.4%</b>		
Citycon OYJ <sup>(b)</sup>	22,903	206,151
Kojamo OYJ	15,921	363,230
		569,381
<b>Software — 1.6%</b>		
Admicom OYJ	344	38,137
BasWare OYJ <sup>(a)</sup>	4,129	196,873
F-Secure OYJ	39,878	204,017
QT Group Oyj <sup>(a)</sup>	1,563	205,265
		644,292
<b>Specialty Retail — 0.9%</b>		
Kamux Corp.	2,171	40,425
Musti Group OYJ	8,505	328,158
		368,583
<b>Total Common Stocks — 98.9%</b>		
(Cost: \$37,483,895)		39,654,544
<b>Short-Term Investments</b>		
<b>Money Market Funds — 1.5%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.06% <sup>(d)(e)(f)</sup>	427,282	427,539
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(d)(e)</sup>	165,000	165,000
		592,539
<b>Total Short-Term Investments — 1.5%</b>		
(Cost: \$592,496)		592,539
<b>Total Investments in Securities — 100.4%</b>		
(Cost: \$38,076,391)		40,247,083
<b>Other Assets, Less Liabilities — (0.4)%</b>		
		(142,811)
<b>Net Assets — 100.0%</b>		
		\$ 40,104,272

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

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

<sup>(c)</sup> 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.

# Schedule of Investments (unaudited) (continued)

iShares® MSCI Finland ETF

May 31, 2021

(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 May 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 08/31/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 05/31/21	Shares Held at 05/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares . . .	\$485,403	\$ —	\$(57,726) <sup>(a)</sup>	\$ (146)	\$ 8	\$427,539	427,282	\$ 7,140 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares . . . . .	175,000	—	(10,000) <sup>(a)</sup>	—	—	165,000	165,000	70	—
				<u>\$ (146)</u>	<u>\$ 8</u>	<u>\$592,539</u>		<u>\$ 7,210</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				
Euro STOXX 50 Index . . . . .	8	06/18/21	\$ 394	\$ 8,125

## Fair Value Measurements

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The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of May 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 . . . . .	\$ 1,580,455	\$38,074,089	\$ —	\$39,654,544
Money Market Funds . . . . .	592,539	—	—	592,539
	<u>\$ 2,172,994</u>	<u>\$38,074,089</u>	<u>\$ —</u>	<u>\$40,247,083</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts . . . . .	\$ 8,125	\$ —	\$ —	\$ 8,125

(a) Shown at the unrealized appreciation (depreciation) on the contracts.

# Schedule of Investments (unaudited)

May 31, 2021

# iShares® MSCI Germany Small-Cap ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 0.5%</b>		
Hensoldt AG	11,212	\$ 188,680
OHB SE	1,463	64,896
		253,576
<b>Auto Components — 0.7%</b>		
ElringKlinger AG <sup>(a)(b)</sup>	7,612	145,327
SAF-Holland SE <sup>(a)</sup>	12,119	199,114
		344,441
<b>Biotechnology — 1.7%</b>		
MorphoSys AG <sup>(a)</sup>	8,807	773,302
<b>Building Products — 0.4%</b>		
Steico SE	1,504	170,864
<b>Capital Markets — 1.8%</b>		
AURELIUS Equity Opportunities SE & Co. KGaA	8,283	267,587
Deutsche Beteiligungs AG	3,514	149,619
flatexDEGIRO AG <sup>(a)</sup>	2,184	273,771
MLP SE	17,513	159,104
		850,081
<b>Chemicals — 3.0%</b>		
K+S AG, Registered <sup>(a)</sup>	51,272	708,610
Wacker Chemie AG	4,191	698,468
		1,407,078
<b>Commercial Services &amp; Supplies — 2.5%</b>		
Befesa SA <sup>(c)</sup>	9,128	659,808
Bilfinger SE	7,671	248,533
Cewe Stiftung & Co. KGaA	1,485	240,485
		1,148,826
<b>Communications Equipment — 0.3%</b>		
ADVA Optical Networking SE <sup>(a)</sup>	11,459	155,387
<b>Construction &amp; Engineering — 1.0%</b>		
HOCHTIEF AG	5,686	476,898
<b>Diversified Financial Services — 1.9%</b>		
GRENKE AG <sup>(b)</sup>	7,448	339,956
Hypoport SE <sup>(a)</sup>	958	529,224
		869,180
<b>Electrical Equipment — 4.2%</b>		
Nordex SE <sup>(a)</sup>	20,363	471,344
OSRAM Licht AG <sup>(a)</sup>	7,792	496,850
PNE AG	9,203	81,373
SGL Carbon SE <sup>(a)</sup>	16,330	131,795
Varta AG <sup>(a)(b)</sup>	4,871	748,116
		1,929,478
<b>Electronic Equipment, Instruments &amp; Components — 1.5%</b>		
Basler AG	981	129,198
Jenoptik AG	13,752	405,108
LPKF Laser & Electronics AG <sup>(b)</sup>	6,540	181,767
		716,073
<b>Entertainment — 2.8%</b>		
Borussia Dortmund GmbH & Co. KGaA <sup>(a)(b)</sup>	17,192	126,597
CTS Eventim AG & Co. KGaA <sup>(a)</sup>	15,411	1,055,344
Media and Games Invest PLC <sup>(a)</sup>	18,904	99,519
		1,281,460
<b>Equity Real Estate Investment Trusts (REITs) — 2.1%</b>		
alstria office REIT-AG	42,845	778,213

Security	Shares	Value
<b>Equity Real Estate Investment Trusts (REITs) (continued)</b>		
Hamborner REIT AG	18,285	\$ 204,260
		982,473
<b>Food &amp; Staples Retailing — 0.9%</b>		
METRO AG	33,649	431,419
<b>Food Products — 1.3%</b>		
KWS Saat SE & Co. KGaA	3,083	284,422
Suedzucker AG <sup>(b)</sup>	19,078	318,772
		603,194
<b>Health Care Equipment &amp; Supplies — 1.8%</b>		
Draegerwerk AG & Co. KGaA	814	72,852
Eckert & Ziegler Strahlen- und Medizintechnik AG	3,978	444,796
Stratec SE	2,100	302,180
		819,828
<b>Health Care Providers &amp; Services — 0.2%</b>		
Medios AG <sup>(a)</sup>	2,705	112,648
<b>Health Care Technology — 1.3%</b>		
CompuGroup Medical SE & Co. KgaA	7,202	594,631
<b>Hotels, Restaurants &amp; Leisure — 0.4%</b>		
Zeal Network SE	3,886	187,289
<b>Independent Power and Renewable Electricity Producers — 1.0%</b>		
Encavis AG <sup>(b)</sup>	25,870	470,119
<b>Industrial Conglomerates — 3.2%</b>		
Indus Holding AG	4,569	191,818
MBB SE	566	89,710
Rheinmetall AG	11,652	1,205,575
		1,487,103
<b>Insurance — 0.3%</b>		
Wuestenrot & Wuerttembergische AG	6,257	145,430
<b>Interactive Media &amp; Services — 0.5%</b>		
New Work SE	750	213,064
<b>Internet &amp; Direct Marketing Retail — 4.2%</b>		
Global Fashion Group SA <sup>(a)</sup>	20,098	289,936
Home24 SE <sup>(a)(b)</sup>	7,025	148,374
Shop Apotheke Europe NV <sup>(a)(c)</sup>	3,603	670,944
Takkt AG	8,758	147,578
Westwing Group AG <sup>(a)</sup>	3,069	190,867
zooplus AG <sup>(a)</sup>	1,718	490,652
		1,938,351
<b>IT Services — 3.4%</b>		
Adesso SE	760	119,796
CANCOM SE	10,330	609,992
Datagroup SE <sup>(a)</sup>	1,114	87,349
Nagarro SE <sup>(a)</sup>	2,279	249,566
S&T AG <sup>(a)(b)</sup>	13,234	331,880
Secunet Security Networks AG	347	168,363
		1,566,946
<b>Life Sciences Tools &amp; Services — 5.4%</b>		
Evotec SE <sup>(a)</sup>	35,244	1,554,373
Gerresheimer AG	8,404	926,988
		2,481,361
<b>Machinery — 7.4%</b>		
Deutz AG <sup>(a)</sup>	32,265	275,817
Duerr AG	13,912	570,249
JOST Werke AG <sup>(c)</sup>	3,779	253,917

Schedule of Investments (unaudited) (continued)

May 31, 2021

iShares® MSCI Germany Small-Cap ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Machinery (continued)</b>		
Koenig & Bauer AG <sup>(a)</sup>	3,848	\$ 136,345
Krones AG	3,820	361,420
Norma Group SE	8,547	491,436
Pfeiffer Vacuum Technology AG	1,107	218,959
Stabilus SA	6,594	554,694
Vossloh AG	2,344	122,068
Wacker Neuson SE	8,426	253,019
Washtec AG	2,985	193,328
		3,431,252
<b>Media — 3.5%</b>		
ProSiebenSat.1 Media SE <sup>(a)</sup>	43,653	984,099
Stroer SE & Co. KGaA	7,589	619,784
		1,603,883
<b>Metals &amp; Mining — 5.2%</b>		
Aurubis AG	8,426	803,122
Salzgitter AG <sup>(a)</sup>	9,626	313,669
thyssenkrupp AG <sup>(a)</sup>	108,219	1,273,839
		2,390,630
<b>Oil, Gas &amp; Consumable Fuels — 0.9%</b>		
CropEnergies AG	7,158	96,565
VERBIO Vereinigte BioEnergie AG	5,887	331,953
		428,518
<b>Pharmaceuticals — 0.9%</b>		
Dermapharm Holding SE	5,031	425,510
<b>Professional Services — 0.8%</b>		
Amadeus Fire AG	1,539	285,243
Bertrandt AG	1,489	96,189
		381,432
<b>Real Estate Management &amp; Development — 8.7%</b>		
ADLER Group SA <sup>(a)(c)</sup>	20,464	640,840
Corestate Capital Holding SA <sup>(a)(b)</sup>	5,966	87,885
Deutsche EuroShop AG <sup>(a)</sup>	13,195	312,022
DIC Asset AG	11,833	215,070
Grand City Properties SA	27,612	786,391
Instone Real Estate Group AG <sup>(a)(c)</sup>	12,618	399,293
PATRIZIA AG	12,327	366,769
TAG Immobilien AG	39,187	1,235,229
		4,043,499
<b>Road &amp; Rail — 1.3%</b>		
Sixt SE <sup>(a)</sup>	3,663	579,622
<b>Semiconductors &amp; Semiconductor Equipment — 6.9%</b>		
AIXTRON SE	30,261	622,464
Dialog Semiconductor PLC <sup>(a)</sup>	19,506	1,549,857
Elmos Semiconductor SE	2,472	107,014
Siltronic AG	4,419	750,653
SMA Solar Technology AG <sup>(a)</sup>	2,779	154,725
		3,184,713
<b>Software — 1.8%</b>		
Exasol AG <sup>(a)</sup>	3,915	81,160
Northern Data AG <sup>(a)</sup>	1,317	148,739
Software AG	13,883	618,475
		848,374
<b>Specialty Retail — 1.4%</b>		
Ceconomy AG <sup>(a)</sup>	42,857	245,463
Hornbach Baumarkt AG	2,123	97,990

Security	Shares	Value
<b>Specialty Retail (continued)</b>		
Hornbach Holding AG & Co. KGaA	2,563	\$ 283,580
		627,033
<b>Textiles, Apparel &amp; Luxury Goods — 2.0%</b>		
Hugo Boss AG	16,016	906,485
<b>Thrifts &amp; Mortgage Finance — 1.8%</b>		
Aareal Bank AG	15,980	404,652
Deutsche Pfandbriefbank AG <sup>(c)</sup>	35,900	426,808
		831,460
<b>Trading Companies &amp; Distributors — 1.0%</b>		
BayWa AG	3,821	184,750
Kloeckner & Co. SE <sup>(a)</sup>	19,972	275,169
		459,919
<b>Transportation Infrastructure — 2.0%</b>		
Fraport AG Frankfurt Airport Services Worldwide <sup>(a)</sup>	9,908	700,621
Hamburger Hafen und Logistik AG	7,656	201,505
		902,126
<b>Wireless Telecommunication Services — 2.8%</b>		
1&1 Drillisch AG	11,870	377,594
Freenet AG	34,275	938,782
		1,316,376
<b>Total Common Stocks — 96.7%</b>		
(Cost: \$38,341,154)		44,771,332
<b>Preferred Stocks</b>		
<b>Construction Materials — 0.3%</b>		
STO SE & Co. KGaA, Preference Shares, NVS	678	146,176
<b>Health Care Equipment &amp; Supplies — 0.5%</b>		
Draegerwerk AG & Co. KGaA, Preference Shares, NVS	2,296	208,869
<b>Machinery — 1.4%</b>		
Jungheinrich AG, Preference Shares, NVS	12,859	656,331
<b>Road &amp; Rail — 0.9%</b>		
Sixt SE, Preference Shares, NVS	4,425	405,884
<b>Total Preferred Stocks — 3.1%</b>		
(Cost: \$1,146,001)		1,417,260
<b>Short-Term Investments</b>		
<b>Money Market Funds — 5.6%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.06% <sup>(d)(e)(f)</sup>	2,603,007	2,604,569
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(d)(e)</sup>	10,000	10,000
		2,614,569
<b>Total Short-Term Investments — 5.6%</b>		
(Cost: \$2,613,498)		2,614,569
<b>Total Investments in Securities — 105.4%</b>		
(Cost: \$42,100,653)		48,803,161
<b>Other Assets, Less Liabilities — (5.4%)</b>		
		(2,519,936)
<b>Net Assets — 100.0%</b>		
		\$ 46,283,225

(a) Non-income producing security.

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



# Schedule of Investments (unaudited) (continued)

iShares® MSCI Germany Small-Cap ETF

May 31, 2021

(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 May 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 08/31/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 05/31/21	Shares Held at 05/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$1,913,301	\$692,652 <sup>(a)</sup>	\$ —	\$ (993)	\$ (391)	\$2,604,569	2,603,007	\$115,878 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	10,000	0 <sup>(a)</sup>	—	—	—	10,000	10,000	5	—
				<u>\$ (993)</u>	<u>\$ (391)</u>	<u>\$2,614,569</u>		<u>\$115,883</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				
Euro STOXX 50 Index	1	06/18/21	\$ 49	\$ 1,319

## 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 May 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	\$ 6,384,226	\$38,387,106	\$ —	\$44,771,332
Preferred Stocks	355,045	1,062,215	—	1,417,260
Money Market Funds	2,614,569	—	—	2,614,569
	<u>\$ 9,353,840</u>	<u>\$39,449,321</u>	<u>\$ —</u>	<u>\$48,803,161</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts	\$ 1,319	\$ —	\$ —	\$ 1,319

(a) 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)

May 31, 2021

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

Security	Shares	Value
<b>Common Stocks</b>		
<b>Australia — 1.1%</b>		
CSL Ltd.	20,847	\$ 4,673,606
Vicinity Centres	530,343	639,357
		5,312,963
<b>Austria — 0.2%</b>		
Verbund AG	7,920	723,714
<b>Belgium — 4.6%</b>		
Elia Group SA/NV	10,098	1,077,821
Etablissements Franz Colruyt NV	39,006	2,366,687
Umicore SA	310,167	18,536,177
		21,980,685
<b>Brazil — 0.1%</b>		
Adecoagro SA <sup>(a)</sup>	48,312	513,557
<b>Canada — 3.1%</b>		
Ballard Power Systems Inc. <sup>(a)</sup>	6,877	119,602
Northland Power Inc.	60,747	2,041,075
West Fraser Timber Co. Ltd.	165,231	12,777,518
		14,938,195
<b>Chile — 1.1%</b>		
Empresas CMPC SA	1,999,305	5,160,387
<b>China — 12.3%</b>		
3SBio Inc. <sup>(a)(b)</sup>	224,000	271,173
Beijing Enterprises Water Group Ltd.	5,350,000	2,178,051
BYD Co. Ltd., Class A	51,000	1,434,039
BYD Co. Ltd., Class H	202,500	4,714,402
China Conch Venture Holdings Ltd.	260,000	1,197,209
China Education Group Holdings Ltd.	198,000	511,653
China Everbright Environment Group Ltd.	9,019,000	5,425,343
China Longyuan Power Group Corp. Ltd., Class H	1,487,000	2,102,587
China Medical System Holdings Ltd.	99,000	254,014
China Mengniu Dairy Co. Ltd.	771,000	4,677,844
China Railway Signal & Communication Corp. Ltd., Class A	216,090	194,092
Contemporary Ampere Technology Co. Ltd., Class A	12,000	819,354
CSPC Pharmaceutical Group Ltd.	667,520	1,048,593
Gotion High-tech Co. Ltd., Class A <sup>(a)</sup>	9,800	55,357
Hansoh Pharmaceutical Group Co. Ltd. <sup>(a)(b)</sup>	32,000	139,508
Kingsoft Cloud Holdings Ltd., ADR <sup>(a)(c)</sup>	10,101	394,545
Li Auto Inc., ADR <sup>(a)</sup>	216,909	5,053,980
LONGi Green Energy Technology Co. Ltd., Class A	43,700	703,118
NIO Inc., ADR <sup>(a)</sup>	254,925	9,845,203
Riyue Heavy Industry Co. Ltd., Class A	19,600	84,096
Shimao Group Holdings Ltd.	2,473,000	7,015,492
Sino Biopharmaceutical Ltd.	639,000	718,105
Sungrow Power Supply Co. Ltd., Class A	20,100	306,938
Vinda International Holdings Ltd.	208,000	660,455
Wuxi Lead Intelligent Equipment Co. Ltd., Class A	500	7,539
Xinjiang Goldwind Science & Technology Co. Ltd., Class A	334,800	644,690
Xinjiang Goldwind Science & Technology Co. Ltd., Class H	263,104	448,474
Xinyi Solar Holdings Ltd.	848,000	1,521,406
XPeng Inc., ADR <sup>(a)(c)</sup>	63,620	2,044,111
Yadea Group Holdings Ltd. <sup>(b)</sup>	1,822,000	4,059,768
		58,531,139

Security	Shares	Value
<b>Denmark — 7.2%</b>		
Genmab A/S <sup>(a)</sup>	1,298	\$ 523,396
Novo Nordisk A/S, Class B	115,830	9,141,875
Orsted A/S <sup>(b)</sup>	19,998	3,022,896
ROCKWOOL International A/S, Class B	4,059	2,013,724
Vestas Wind Systems A/S	508,266	19,703,090
		34,404,981
<b>France — 6.0%</b>		
Alstom SA <sup>(a)</sup>	245,421	13,741,194
Covivio	8,811	827,721
Gecina SA	2,871	456,460
Ipsen SA	5,643	569,244
Klepierre SA	64,944	1,869,509
Suez SA	344,718	8,385,703
Unibail-Rodamco-Westfield <sup>(a)</sup>	29,799	2,587,645
		28,437,476
<b>Germany — 2.0%</b>		
KION Group AG	43,956	4,682,843
Vonovia SE	76,527	4,769,965
		9,452,808
<b>Hong Kong — 4.8%</b>		
Henderson Land Development Co. Ltd.	201,000	961,391
MTR Corp. Ltd. <sup>(c)</sup>	337,500	1,879,206
Sun Hung Kai Properties Ltd.	328,500	5,045,456
Swire Properties Ltd.	146,600	431,556
WH Group Ltd. <sup>(b)</sup>	17,308,000	14,792,380
		23,109,989
<b>India — 0.5%</b>		
Adani Green Energy Ltd. <sup>(a)</sup>	7,542	132,014
Colgate-Palmolive India Ltd.	11,540	274,165
Godrej Consumer Products Ltd. <sup>(a)</sup>	17,348	205,479
Hindustan Unilever Ltd.	35,483	1,145,547
Marico Ltd.	33,577	220,536
Nestle India Ltd.	1,386	337,040
		2,314,781
<b>Indonesia — 0.1%</b>		
Unilever Indonesia Tbk PT	581,400	238,175
<b>Ireland — 0.2%</b>		
Horizon Therapeutics PLC <sup>(a)</sup>	9,406	862,154
<b>Japan — 12.8%</b>		
Asahi Intecc Co. Ltd.	9,900	243,240
Central Japan Railway Co.	60,300	8,893,630
Chugai Pharmaceutical Co. Ltd.	33,800	1,284,813
Daiichi Sankyo Co. Ltd.	124,300	2,850,199
East Japan Railway Co.	228,000	15,847,487
Eisai Co. Ltd.	29,700	1,982,263
GLP J-REIT	159	270,561
Japan Metropolitan Fund Invest	699	703,013
Japan Real Estate Investment Corp.	78	467,892
Kyowa Kirin Co. Ltd.	19,800	594,093
NH Foods Ltd.	189,200	7,508,405
Nippon Building Fund Inc.	77	486,016
Nippon Prologis REIT Inc.	128	395,684
Nisshin Seifun Group Inc.	142,500	2,125,011
Nissin Foods Holdings Co. Ltd.	26,000	1,873,410
Nomura Real Estate Master Fund Inc.	312	492,009
Ono Pharmaceutical Co. Ltd.	48,900	1,098,710
Shionogi & Co. Ltd.	19,100	964,828

Schedule of Investments (unaudited) (continued)

May 31, 2021

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

Security	Shares	Value
<b>Japan (continued)</b>		
System Corp.	9,900	\$ 1,001,467
Terumo Corp.	44,800	1,711,700
TOTO Ltd.	79,900	4,265,274
Toyo Suisan Kaisha Ltd.	69,300	2,768,129
Unicharm Corp.	82,700	3,245,986
		61,073,820
<b>Malaysia — 0.1%</b>		
PPB Group Bhd	46,100	206,550
QL Resources Bhd.	193,800	281,311
		487,861
<b>Mexico — 0.5%</b>		
Gruma SAB de CV, Class B	116,820	1,272,715
Kimberly-Clark de Mexico SAB de CV, Class A	574,200	1,040,698
		2,313,413
<b>Netherlands — 0.2%</b>		
JDE Peet's NV <sup>(a)</sup>	24,453	961,500
<b>Norway — 0.5%</b>		
Mowi ASA	99,594	2,588,253
<b>Saudi Arabia — 0.1%</b>		
Almarai Co. JSC	42,318	622,428
<b>Singapore — 0.3%</b>		
CapitaLand Integrated Commercial Trust	372,540	588,042
City Developments Ltd.	79,200	458,870
Mapletree Commercial Trust	230,800	366,079
		1,412,991
<b>South Korea — 1.4%</b>		
Samsung SDI Co. Ltd.	12,207	6,732,679
<b>Sweden — 2.3%</b>		
Essity AB, Class B	247,797	8,540,986
Svenska Cellulosa AB SCA, Class B	158,103	2,618,754
		11,159,740
<b>Switzerland — 0.6%</b>		
Geberit AG, Registered	3,861	2,788,956
<b>Taiwan — 1.6%</b>		
Taiwan High Speed Rail Corp.	827,000	877,718
Uni-President Enterprises Corp.	2,625,000	6,962,582
		7,840,300
<b>Thailand — 0.2%</b>		
BTS Group Holdings PCL, NVDR <sup>(c)</sup>	2,980,500	872,439
<b>United Kingdom — 10.2%</b>		
AstraZeneca PLC	138,600	15,796,740
Berkeley Group Holdings PLC	90,684	6,010,276
Johnson Matthey PLC	416,097	17,949,435
Pearson PLC	589,705	6,856,186
United Utilities Group PLC	141,669	1,969,566
		48,582,203
<b>United States — 25.7%</b>		
ABIOMED Inc. <sup>(a)(c)</sup>	1,664	473,541

Security	Shares	Value
<b>United States (continued)</b>		
Alexion Pharmaceuticals Inc. <sup>(a)</sup>	23,737	\$ 4,190,767
Alynham Pharmaceuticals Inc. <sup>(a)</sup>	1,881	267,083
Amgen Inc.	51,678	12,296,263
Baxter International Inc.	51,282	4,211,278
BioMarin Pharmaceutical Inc. <sup>(a)</sup>	16,102	1,244,685
Boston Properties Inc.	22,176	2,607,011
Citrix Systems Inc.	30,393	3,493,979
Colgate-Palmolive Co.	90,288	7,564,329
Dexcom Inc. <sup>(a)(c)</sup>	4,059	1,499,354
Digital Realty Trust Inc.	39,303	5,956,763
Eli Lilly & Co.	53,757	10,737,423
Enphase Energy Inc. <sup>(a)</sup>	9,405	1,345,385
Healthpeak Properties Inc.	51,183	1,708,488
Hormel Foods Corp.	88,110	4,276,859
Incyte Corp. <sup>(a)</sup>	18,909	1,584,196
Insulet Corp. <sup>(a)(c)</sup>	2,496	673,096
Jazz Pharmaceuticals PLC <sup>(a)</sup>	8,910	1,587,138
Kimberly-Clark Corp.	125,225	16,358,142
Plug Power Inc. <sup>(a)(c)</sup>	30,301	930,241
Regeneron Pharmaceuticals Inc. <sup>(a)</sup>	9,108	4,576,132
Seagen Inc. <sup>(a)</sup>	7,425	1,153,474
SolarEdge Technologies Inc. <sup>(a)(c)</sup>	8,067	2,081,367
Sunrun Inc. <sup>(a)</sup>	42,901	1,918,533
Tesla Inc. <sup>(a)</sup>	32,670	20,425,937
Vertex Pharmaceuticals Inc. <sup>(a)</sup>	19,679	4,105,630
VMware Inc., Class A <sup>(a)(c)</sup>	9,174	1,448,483
Xylem Inc./NY	32,973	3,894,771
		122,610,348
<b>Total Common Stocks — 99.8%</b>		
(Cost: \$427,528,340)		476,027,935
<b>Short-Term Investments</b>		
<b>Money Market Funds — 1.6%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.06% <sup>(d)(e)(f)</sup>	7,554,982	7,559,515
<b>Total Short-Term Investments — 1.6%</b>		
(Cost: \$7,559,318)		7,559,515
<b>Total Investments in Securities — 101.4%</b>		
(Cost: \$435,087,658)		483,587,450
<b>Other Assets, Less Liabilities — (1.4)%</b>		
		(6,483,695)
<b>Net Assets — 100.0%</b>		
		\$ 477,103,755

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

<sup>(b)</sup> 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.

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

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

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

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

# Schedule of Investments (unaudited) (continued)

iShares® MSCI Global Impact ETF

May 31, 2021

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended May 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 08/31/20</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 05/31/21</i>	<i>Shares Held at 05/31/21</i>	<i>Income</i>	<i>Capital Gain Distributions from Underlying Funds</i>
BlackRock Cash Funds: Institutional, SL Agency Shares	\$798,117	\$6,761,824 <sup>(a)</sup>	\$ —	\$ 872	\$ (1,298)	\$7,559,515	7,554,982	\$32,404 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares <sup>(c)</sup>	670,000	—	(670,000) <sup>(a)</sup>	—	—	—	—	208	—
				<u>\$ 872</u>	<u>\$ (1,298)</u>	<u>\$7,559,515</u>		<u>\$32,612</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

<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				
MSCI EAFE Index	6	06/18/21	\$ 701	\$ 18,625
MSCI Emerging Markets E-Mini Index	4	06/18/21	272	7,449
S&P 500 E-Mini Index	1	06/18/21	210	2,255
				<u>\$ 28,329</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 May 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	\$173,636,190	\$302,391,745	\$ —	\$476,027,935
Money Market Funds	7,559,515	—	—	7,559,515
	<u>\$181,195,705</u>	<u>\$302,391,745</u>	<u>\$ —</u>	<u>\$483,587,450</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts	\$ 28,329	\$ —	\$ —	\$ 28,329

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

## Portfolio Abbreviations - Equity

ADR ..... American Depositary Receipt  
NVDR ..... Non-Voting Depositary Receipt

# Consolidated Schedule of Investments (unaudited)

May 31, 2021

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

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 0.3%</b>		
Bharat Electronics Ltd. ....	8,022,946	\$ 16,058,201
<b>Airlines — 0.3%</b>		
InterGlobe Aviation Ltd. <sup>(a)(b)</sup> .....	633,618	15,306,658
<b>Auto Components — 1.3%</b>		
Balkrishna Industries Ltd. ....	572,880	17,376,465
Bharat Forge Ltd. <sup>(b)</sup> .....	1,533,039	14,266,281
Motherson Sumi Systems Ltd. <sup>(b)</sup> .....	8,318,480	27,525,483
MRF Ltd. ....	12,568	14,495,766
		73,663,995
<b>Automobiles — 5.1%</b>		
Bajaj Auto Ltd. <sup>(b)</sup> .....	457,342	26,406,829
Eicher Motors Ltd. <sup>(b)</sup> .....	900,000	33,079,320
Hero MotoCorp Ltd. ....	789,377	32,684,772
Mahindra & Mahindra Ltd. ....	5,730,827	63,896,804
Maruti Suzuki India Ltd. ....	895,190	87,309,426
Tata Motors Ltd. <sup>(b)</sup> .....	10,932,744	47,978,451
		291,355,602
<b>Banks — 11.5%</b>		
Axis Bank Ltd. <sup>(b)</sup> .....	14,925,710	153,978,574
Bandhan Bank Ltd. <sup>(a)(b)</sup> .....	4,242,585	17,954,293
ICICI Bank Ltd. <sup>(b)</sup> .....	33,684,880	308,793,449
Kotak Mahindra Bank Ltd. <sup>(b)</sup> .....	3,652,759	90,972,517
State Bank of India <sup>(b)</sup> .....	11,754,393	68,793,010
Yes Bank Ltd. <sup>(b)</sup> .....	74,248,243	13,815,062
		654,306,905
<b>Beverages — 0.3%</b>		
United Spirits Ltd. <sup>(b)</sup> .....	1,914,077	16,203,023
<b>Biotechnology — 0.3%</b>		
Biocon Ltd. <sup>(b)</sup> .....	2,738,812	14,675,301
<b>Capital Markets — 0.2%</b>		
HDFC Asset Management Co. Ltd. <sup>(a)</sup> .....	350,585	14,333,013
<b>Chemicals — 3.6%</b>		
Asian Paints Ltd. ....	2,526,673	103,726,332
Berger Paints India Ltd. ....	1,599,087	17,776,264
PI Industries Ltd. ....	549,133	19,807,137
Pidilite Industries Ltd. <sup>(b)</sup> .....	1,003,915	29,038,842
UPL Ltd. ....	3,270,495	36,773,720
		207,122,295
<b>Construction &amp; Engineering — 1.6%</b>		
Larsen & Toubro Ltd. ....	4,531,883	91,923,115
<b>Construction Materials — 2.8%</b>		
ACC Ltd. ....	494,660	13,538,300
Ambuja Cements Ltd. ....	4,576,680	20,666,159
Grasim Industries Ltd. ....	1,733,143	35,084,982
Shree Cement Ltd. <sup>(b)</sup> .....	71,282	27,187,582
UltraTech Cement Ltd. ....	665,276	61,416,596
		157,893,619
<b>Consumer Finance — 3.8%</b>		
Bajaj Finance Ltd. <sup>(b)</sup> .....	1,780,720	138,242,577
Cholamandalam Investment and Finance Co. Ltd. ....	2,700,100	20,426,203
Muthoot Finance Ltd. ....	792,595	14,411,350
SBI Cards & Payment Services Ltd. ....	1,234,712	17,770,972

Security	Shares	Value
<b>Consumer Finance (continued)</b>		
Shriram Transport Finance Co. Ltd. ....	1,249,880	\$ 24,536,935
		215,388,037
<b>Diversified Financial Services — 1.2%</b>		
Bajaj Finserv Ltd. <sup>(b)</sup> .....	251,067	40,928,098
Piramal Enterprises Ltd. ....	663,321	16,575,718
REC Ltd. ....	5,852,673	11,786,096
		69,289,912
<b>Diversified Telecommunication Services — 0.3%</b>		
Indus Towers Ltd. ....	4,436,521	14,834,571
<b>Electric Utilities — 1.4%</b>		
Adani Transmission Ltd. <sup>(b)</sup> .....	1,444,960	29,377,077
Power Grid Corp. of India Ltd. ....	15,503,404	48,270,001
		77,647,078
<b>Electrical Equipment — 0.4%</b>		
Havells India Ltd. ....	1,442,887	20,520,976
<b>Food &amp; Staples Retailing — 0.8%</b>		
Avenue Supermarts Ltd. <sup>(a)(b)</sup> .....	1,066,461	45,165,665
<b>Food Products — 2.2%</b>		
Britannia Industries Ltd. ....	713,794	33,915,285
Nestle India Ltd. ....	222,227	54,039,924
Tata Consumer Products Ltd. ....	3,944,700	36,096,019
		124,051,228
<b>Gas Utilities — 1.2%</b>		
Adani Total Gas Ltd. <sup>(b)</sup> .....	1,739,628	32,324,598
GAIL India Ltd. ....	10,395,351	22,977,213
Indraprastha Gas Ltd. ....	1,843,907	13,427,315
		68,729,126
<b>Health Care Providers &amp; Services — 0.5%</b>		
Apollo Hospitals Enterprise Ltd. ....	662,814	29,118,098
<b>Hotels, Restaurants &amp; Leisure — 0.4%</b>		
Jubilant Foodworks Ltd. <sup>(b)</sup> .....	520,350	22,330,277
<b>Household Products — 3.1%</b>		
Hindustan Unilever Ltd. ....	5,415,453	174,834,603
<b>Independent Power and Renewable Electricity Producers — 1.6%</b>		
Adani Green Energy Ltd. <sup>(b)</sup> .....	2,574,908	45,070,888
NTPC Ltd. ....	31,928,119	48,676,240
		93,747,128
<b>Industrial Conglomerates — 0.2%</b>		
Siemens Ltd. ....	469,037	13,517,594
<b>Insurance — 2.4%</b>		
HDFC Life Insurance Co. Ltd. <sup>(a)(b)</sup> .....	5,323,474	48,833,434
ICICI Lombard General Insurance Co. Ltd. <sup>(a)</sup> .....	1,466,862	29,834,685
ICICI Prudential Life Insurance Co. Ltd. <sup>(a)(b)</sup> .....	2,364,094	18,093,852
SBI Life Insurance Co. Ltd. <sup>(a)</sup> .....	2,963,628	39,859,797
		136,621,768
<b>Interactive Media &amp; Services — 0.5%</b>		
Info Edge India Ltd. <sup>(b)</sup> .....	508,288	30,569,722
<b>IT Services — 16.5%</b>		
HCL Technologies Ltd. ....	7,148,207	93,236,782
Infosys Ltd. ....	22,442,388	431,329,877
Larsen & Toubro Infotech Ltd. <sup>(a)</sup> .....	345,133	18,786,641
Tata Consultancy Services Ltd. ....	6,089,915	265,637,884
Tech Mahindra Ltd. ....	4,143,229	58,545,856



# Consolidated Schedule of Investments (unaudited) (continued)

May 31, 2021

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

Security	Shares	Value	Security	Shares/ Par	Value
<b>IT Services (continued)</b>			<b>Road &amp; Rail — 0.3%</b>		
Wipro Ltd. ....	9,018,412	\$ 67,054,964	Container Corp. of India Ltd. ....	1,604,974	\$ 15,097,217
		934,592,004			
<b>Life Sciences Tools &amp; Services — 0.9%</b>			<b>Textiles, Apparel &amp; Luxury Goods — 1.2%</b>		
Divi's Laboratories Ltd. <sup>(b)</sup> .....	874,106	50,440,781	Page Industries Ltd. ....	36,726	15,607,901
			Titan Co. Ltd. ....	2,338,564	51,353,243
					66,961,144
<b>Metals &amp; Mining — 3.6%</b>			<b>Thriffs &amp; Mortgage Finance — 7.0%</b>		
Hindalco Industries Ltd. ....	10,356,407	56,239,283	Housing Development Finance Corp. Ltd. ....	11,280,007	396,475,680
JSW Steel Ltd. ....	5,543,418	54,442,842			
Tata Steel Ltd. ....	4,080,102	63,424,002			
Vedanta Ltd. ....	7,318,844	27,644,158			
		201,750,285	<b>Tobacco — 1.0%</b>		
			ITC Ltd. ....	19,448,518	58,183,935
<b>Multiline Retail — 0.2%</b>			<b>Trading Companies &amp; Distributors — 0.6%</b>		
Trent Ltd. ....	1,193,920	14,101,796	Adani Enterprises Ltd. <sup>(b)</sup> .....	1,743,842	31,654,996
<b>Oil, Gas &amp; Consumable Fuels — 12.2%</b>			<b>Transportation Infrastructure — 0.6%</b>		
Bharat Petroleum Corp. Ltd. ....	5,599,875	36,449,380	Adani Ports & Special Economic Zone Ltd. <sup>(b)</sup> .....	3,344,965	35,481,863
Coal India Ltd. ....	10,145,978	20,672,295			
Hindustan Petroleum Corp. Ltd. ....	4,405,546	16,953,792	<b>Wireless Telecommunication Services — 2.1%</b>		
Indian Oil Corp. Ltd. ....	12,399,164	18,696,720	Bharti Airtel Ltd. ....	16,157,140	119,389,734
Oil & Natural Gas Corp. Ltd. ....	16,569,186	25,938,155			
Petronet LNG Ltd. ....	4,939,036	16,490,420	<b>Total Common Stocks — 99.6%</b>		
Reliance Industries Ltd. ....	18,786,434	557,732,085	(Cost: \$3,411,043,878) .....		5,648,381,205
		692,932,847	<b>Corporate Bonds &amp; Notes</b>		
			<b>Food Products — 0.0%</b>		
<b>Personal Products — 1.8%</b>			Britannia Industries Ltd., 5.50%, 06/03/24 <sup>(c)</sup> .....		
Colgate-Palmolive India Ltd. ....	806,008	19,148,950	INR 21,298,383		294,004
Dabur India Ltd. ....	4,073,698	30,460,503	<b>Total Corporate Bonds &amp; Notes — 0.0%</b>		
Godrej Consumer Products Ltd. <sup>(b)</sup> .....	2,356,712	27,914,164	(Cost: \$292,671) .....		294,004
Marico Ltd. ....	3,401,548	22,341,597	<b>Total Investments in Securities — 99.6%</b>		
		99,865,214	(Cost: \$3,411,336,549) .....		5,648,675,209
<b>Pharmaceuticals — 4.0%</b>			<b>Other Assets, Less Liabilities — 0.4%</b>		
Aurobindo Pharma Ltd. ....	1,929,314	26,638,108			20,704,895
Cipla Ltd. <sup>(b)</sup> .....	3,186,509	41,619,947	<b>Net Assets — 100.0%</b>		
Dr. Reddy's Laboratories Ltd. ....	766,553	55,964,071			\$ 5,669,380,104
Ipca Laboratories Ltd. ....	459,364	13,117,455	<sup>(a)</sup> 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.		
Lupin Ltd. ....	1,493,701	25,100,185	<sup>(b)</sup> Non-income producing security.		
Sun Pharmaceutical Industries Ltd. ....	5,530,050	50,945,960	<sup>(c)</sup> Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.		
Torrent Pharmaceuticals Ltd. ....	334,317	12,652,548			
		226,038,274			
<b>Real Estate Management &amp; Development — 0.3%</b>					
DLF Ltd. ....	4,075,218	16,207,925			

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended May 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 08/31/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 05/31/21	Shares Held at 05/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Treasury, SL Agency Shares <sup>(a)</sup> .....	\$ —	\$ 0 <sup>(b)</sup>	\$ —	\$ —	\$ —	\$ —	—	\$10,728	\$ —

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

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

# Consolidated Schedule of Investments (unaudited) (continued)

May 31, 2021

iShares® MSCI India ETF

## Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
SGX Nifty 50 Index .....	131	06/24/21	\$ 4,082	\$ 29,937

## 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 May 31, 2021. The breakdown of the Fund's investments into major categories is disclosed in the Consolidated Schedule of Investments above.

	Level 1	Level 2	Level 3	Total
Investments				
Assets				
Common Stocks .....	\$ —	\$5,648,381,205	\$ —	\$5,648,381,205
Corporate Bonds & Notes .....	—	—	294,004	294,004
	\$ —	\$5,648,381,205	\$ 294,004	\$5,648,675,209
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts .....	\$ 29,937	\$ —	\$ —	\$ 29,937

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

## Currency Abbreviations

INR ..... Indian Rupee

# Consolidated Schedule of Investments (unaudited)

May 31, 2021

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

Security	Shares	Value
<b>Common Stocks</b>		
<b>Air Freight &amp; Logistics — 0.2%</b>		
Blue Dart Express Ltd. <sup>(a)</sup>	7,498	\$ 622,338
<b>Airlines — 0.1%</b>		
SpiceJet Ltd. <sup>(a)</sup>	379,607	416,336
<b>Auto Components — 3.3%</b>		
Apollo Tyres Ltd. <sup>(a)</sup>	498,209	1,529,241
Ceat Ltd. <sup>(a)</sup>	33,944	617,868
Endurance Technologies Ltd. <sup>(a)(b)</sup>	55,555	1,167,751
Exide Industries Ltd.	600,439	1,584,626
Mahindra CIE Automotive Ltd. <sup>(a)</sup>	179,636	495,921
Minda Industries Ltd.	107,397	901,820
Sundram Fasteners Ltd.	148,442	1,620,965
Tube Investments of India Ltd.	151,668	2,461,435
		10,379,627
<b>Banks — 4.2%</b>		
AU Small Finance Bank Ltd. <sup>(a)(b)</sup>	122,552	1,670,943
Canara Bank <sup>(a)</sup>	524,705	1,160,914
City Union Bank Ltd. <sup>(a)</sup>	567,417	1,349,765
DCB Bank Ltd. <sup>(a)</sup>	240,370	347,567
Federal Bank Ltd. <sup>(a)</sup>	2,323,804	2,795,747
IDFC First Bank Ltd. <sup>(a)</sup>	3,572,585	2,882,919
Karur Vysya Bank Ltd. (The) <sup>(a)</sup>	618,748	487,957
RBL Bank Ltd. <sup>(a)(b)</sup>	563,342	1,658,405
Yes Bank Ltd., New, (Acquired 03/16/20, Cost: \$3,554,476) <sup>(a)(c)</sup>	4,044,378	618,231
		12,972,448
<b>Beverages — 1.0%</b>		
Radico Khaitan Ltd.	116,000	977,727
Varun Beverages Ltd.	158,907	2,215,471
		3,193,198
<b>Building Products — 2.2%</b>		
Astral Ltd.	142,362	3,673,987
Blue Star Ltd. <sup>(a)</sup>	91,293	1,037,516
Cera Sanitaryware Ltd. <sup>(a)</sup>	8,219	452,242
Kajaria Ceramics Ltd.	124,901	1,663,770
		6,827,515
<b>Capital Markets — 3.9%</b>		
Central Depository Services India Ltd.	80,893	1,102,150
CRISIL Ltd.	22,965	614,585
Dhani Services Ltd. <sup>(a)</sup>	333,091	800,683
Edelweiss Financial Services Ltd.	789,108	709,838
ICICI Securities Ltd. <sup>(b)</sup>	127,264	1,056,544
IDFC Ltd. <sup>(a)</sup>	1,753,032	1,377,496
IIFL Wealth Management Ltd.	55,512	910,600
Indian Energy Exchange Ltd. <sup>(b)</sup>	231,034	1,138,772
JM Financial Ltd.	668,519	812,394
Motilal Oswal Financial Services Ltd.	57,898	648,724
Multi Commodity Exchange of India Ltd.	39,333	839,333
Nippon Life India Asset Management Ltd. <sup>(b)</sup>	194,355	995,011
Tata Investment Corp. Ltd.	19,984	292,130
UTI Asset Management Co. Ltd.	70,698	738,146
		12,036,406
<b>Chemicals — 12.4%</b>		
Aarti Industries Ltd.	150,897	3,491,360
Advanced Enzyme Technologies Ltd.	70,603	417,505
Akzo Nobel India Ltd.	14,390	453,496
Alkyl Amines Chemicals	19,953	1,012,088

Security	Shares	Value
<b>Chemicals (continued)</b>		
Atul Ltd. <sup>(a)</sup>	23,286	\$ 2,756,953
Balaji Amines Ltd.	15,486	601,043
BASF India Ltd.	17,096	573,886
Bayer CropScience Ltd./India	21,163	1,546,199
Castrol India Ltd.	625,038	1,159,443
Chambal Fertilizers and Chemicals Ltd.	262,628	1,047,145
Coromandel International Ltd.	184,431	2,035,074
Deepak Nitrite Ltd. <sup>(a)</sup>	107,327	2,640,136
EID Parry India Ltd. <sup>(a)</sup>	111,897	646,286
Fine Organic Industries Ltd.	12,110	485,183
Finolex Industries Ltd. <sup>(a)</sup>	390,720	916,068
Galaxy Surfactants Ltd.	16,804	682,911
Gujarat Fluorochemicals Ltd. <sup>(a)</sup>	34,708	397,624
Gujarat Narmada Valley Fertilizers & Chemicals Ltd.	123,804	642,614
Gulf Oil Lubricants India Ltd.	23,766	228,729
Indigo Paints Ltd. <sup>(a)</sup>	15,157	526,627
Linde India Ltd.	33,683	740,205
Navin Fluorine International Ltd.	50,605	2,246,521
Rain Industries Ltd.	267,927	650,908
Rallis India Ltd.	122,887	529,912
SRF Ltd.	46,645	4,193,268
Sumitomo Chemical India Ltd.	159,044	710,360
Supreme Industries Ltd.	100,010	3,129,794
Supreme Petrochem Ltd.	52,427	561,994
Tata Chemicals Ltd.	260,559	2,533,113
Vinati Organics Ltd.	40,182	967,450
		38,523,895
<b>Commercial Services &amp; Supplies — 0.8%</b>		
Indian Railway Catering & Tourism Corp. Ltd.	89,217	2,345,327
<b>Communications Equipment — 0.3%</b>		
Sterlite Technologies Ltd.	250,577	865,376
<b>Construction &amp; Engineering — 3.2%</b>		
Dilip Buildcon Ltd. <sup>(b)</sup>	54,020	400,727
Engineers India Ltd.	399,809	468,897
IRB Infrastructure Developers Ltd.	194,325	304,107
Kalpataru Power Transmission Ltd.	105,860	620,417
KEC International Ltd. <sup>(a)</sup>	181,074	1,026,967
KNR Constructions Ltd. <sup>(a)</sup>	201,624	611,678
NBCC India Ltd.	1,122,134	737,785
NCC Ltd./India	631,531	704,347
PNC Infratech Ltd. <sup>(a)</sup>	141,846	504,607
Voltas Ltd.	338,668	4,714,664
		10,094,196
<b>Construction Materials — 3.4%</b>		
Birla Corp. Ltd.	42,579	739,137
Dalmia Bharat Ltd. <sup>(a)</sup>	117,848	2,864,665
HeidelbergCement India Ltd.	107,405	372,716
India Cements Ltd. (The)	220,306	553,173
JK Cement Ltd. <sup>(a)</sup>	54,677	2,145,692
JK Lakshmi Cement Ltd. <sup>(a)</sup>	93,734	707,058
Prism Johnson Ltd. <sup>(a)</sup>	200,483	342,258
Ramco Cements Ltd. (The)	204,191	2,723,158
		10,447,857
<b>Consumer Finance — 3.5%</b>		
Cholamandalam Financial Holdings Ltd. <sup>(a)</sup>	148,281	1,299,350
CreditAccess Grameen Ltd. <sup>(a)</sup>	73,714	644,072
Mahindra & Mahindra Financial Services Ltd. <sup>(a)</sup>	969,794	2,176,752
Manappuram Finance Ltd.	797,249	1,791,407

# Consolidated Schedule of Investments (unaudited) (continued)

May 31, 2021

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

Security	Shares	Value	Security	Shares	Value
<b>Consumer Finance (continued)</b>			<b>Health Care Providers &amp; Services — 2.8%</b>		
MAS Financial Services Ltd. (a)(b)	25,822	\$ 331,259	Aster DM Healthcare Ltd. (a)(b)	197,406	\$ 400,091
Shriram City Union Finance Ltd.	36,805	851,187	Dr Lal PathLabs Ltd. (b)	51,928	2,118,901
Spandana Sphoorty Financial Ltd. (a)	30,467	239,682	Fortis Healthcare Ltd. (a)	712,397	2,239,099
Sundaram Finance Ltd.	95,423	3,290,264	Max Healthcare Institute Ltd. (a)	461,673	1,423,258
Ujivan Financial Services Ltd.	47,151	139,670	Metropolis Healthcare Ltd. (b)	40,065	1,420,042
		10,763,643	Narayana Hrudayalaya Ltd. (a)	112,198	679,754
			Thyrocare Technologies Ltd. (b)	29,238	429,762
<b>Containers &amp; Packaging — 0.2%</b>					8,710,907
EPL Ltd.	201,099	632,849	<b>Hotels, Restaurants &amp; Leisure — 1.1%</b>		
<b>Diversified Financial Services — 0.9%</b>			Burger King India Ltd. (a)	244,060	490,529
Aditya Birla Capital Ltd. (a)	719,094	1,204,979	EIH Ltd. (a)	246,182	370,936
L&T Finance Holdings Ltd. (a)	1,162,144	1,498,518	Indian Hotels Co. Ltd. (The)	1,027,774	1,972,256
		2,703,497	Westlife Development Ltd. (a)	86,141	570,010
<b>Diversified Telecommunication Services — 0.8%</b>					3,403,731
Tata Communications Ltd.	179,409	2,648,187	<b>Household Durables — 3.8%</b>		
<b>Electric Utilities — 1.9%</b>			Amber Enterprises India Ltd. (a)	26,615	1,001,403
CESC Ltd.	94,235	890,342	Bajaj Electricals Ltd. (a)	72,377	1,050,103
Tata Power Co. Ltd. (The)	2,264,194	3,322,066	Crompton Greaves Consumer Electricals Ltd.	839,993	4,607,470
Torrent Power Ltd.	264,031	1,577,948	Dixon Technologies India Ltd. (a)	50,703	2,816,747
		5,790,356	Johnson Controls-Hitachi Air Conditioning India Ltd. (a)	10,739	334,006
<b>Electrical Equipment — 2.8%</b>			Orient Electric Ltd.	197,396	832,917
Amara Raja Batteries Ltd.	120,450	1,232,189	Symphony Ltd.	27,629	409,174
Bharat Heavy Electricals Ltd. (a)	1,365,184	1,339,807	TTK Prestige Ltd.	6,570	773,315
CG Power and Industrial Solutions Ltd. (a)	820,917	970,605			11,825,135
Finolex Cables Ltd.	108,725	659,460	<b>Household Products — 0.2%</b>		
Graphite India Ltd. (a)	92,596	957,224	Jyothy Labs Ltd. (a)	232,044	494,629
HEG Ltd. (a)	18,292	528,681	<b>Independent Power and Renewable Electricity Producers — 0.7%</b>		
KEI Industries Ltd.	85,172	723,244	Adani Power Ltd. (a)	1,211,289	1,545,831
Polycab India Ltd. (a)	58,454	1,352,756	JSW Energy Ltd.	389,160	630,056
V-Guard Industries Ltd. (a)	271,399	1,046,661			2,175,887
		8,810,627	<b>Industrial Conglomerates — 0.7%</b>		
<b>Electronic Equipment, Instruments &amp; Components — 0.5%</b>			3M India Ltd. (a)	4,422	1,558,117
Redington India Ltd. (a)	399,538	1,453,200	Godrej Industries Ltd. (a)	79,746	577,319
<b>Entertainment — 0.5%</b>					2,135,436
Chennai Super Kings Cricket Ltd. (d)	206,787	29	<b>Insurance — 1.4%</b>		
Inox Leisure Ltd. (a)	84,346	361,695	Max Financial Services Ltd. (a)	326,038	4,201,219
PVR Ltd. (a)	71,379	1,289,720	<b>Interactive Media &amp; Services — 0.2%</b>		
		1,651,444	Just Dial Ltd. (a)	53,760	698,766
<b>Equity Real Estate Investment Trusts (REITs) — 0.3%</b>			<b>IT Services — 5.1%</b>		
Mindspace Business Parks REIT (b)	231,600	882,377	Coforge Ltd.	33,292	1,626,266
<b>Food Products — 1.2%</b>			Computer Age Management Services Ltd.	34,979	1,206,880
Avanti Feeds Ltd.	86,096	710,241	Firstsource Solutions Ltd.	439,681	861,110
Balrampur Chini Mills Ltd.	194,938	817,178	Happiest Minds Technologies Ltd. (a)	93,591	1,121,123
Bombay Burmah Trading Co.	27,307	492,410	Infibeam Avenues Ltd. (a)	525,692	362,509
CCL Products India Ltd.	115,586	577,004	Mindtree Ltd.	90,748	2,991,657
Kaveri Seed Co. Ltd.	37,567	372,664	Mphasis Ltd.	132,481	3,555,240
KRBL Ltd. (a)	14,889	42,878	Persistent Systems Ltd.	76,021	2,664,020
Zyodus Wellness Ltd. (a)	20,105	581,044	Sonata Software Ltd.	97,621	911,667
		3,593,419	Vakrangee Ltd.	669,451	390,473
					15,690,945
<b>Gas Utilities — 1.6%</b>			<b>Life Sciences Tools &amp; Services — 0.5%</b>		
Gujarat Gas Ltd.	270,459	2,004,738	Syngene International Ltd. (a)(b)	186,929	1,500,318
Gujarat State Petronet Ltd.	443,042	1,656,257	<b>Machinery — 5.4%</b>		
Mahanagar Gas Ltd.	85,214	1,398,383	AIA Engineering Ltd. (a)	66,669	1,765,908
		5,059,378	Ashok Leyland Ltd. (a)	2,311,215	3,940,408
<b>Health Care Equipment &amp; Supplies — 0.2%</b>			BEML Ltd.	29,856	535,143
Poly Medicure Ltd. (a)	38,188	538,202			

# Consolidated Schedule of Investments (unaudited) (continued)

May 31, 2021

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

Security	Shares	Value	Security	Shares	Value
<b>Machinery (continued)</b>			<b>Pharmaceuticals (continued)</b>		
Carborundum Universal Ltd.....	163,452	\$ 1,350,294	Solara Active Pharma Sciences Ltd. ....	20,035	\$ 483,946
Cochin Shipyard Ltd. <sup>(b)</sup> .....	51,783	267,792	Strides Pharma Science Ltd. ....	92,053	976,931
Cummins India Ltd. ....	196,155	2,127,757	Sun Pharma Advanced Research Co. Ltd. <sup>(a)</sup> .....	103,560	320,128
Escorts Ltd. ....	105,865	1,708,088	Suven Pharmaceuticals Ltd.....	140,755	999,927
GMM Pfaudler Ltd.....	10,392	687,650	Wockhardt Ltd. <sup>(a)</sup> .....	52,498	465,401
Lakshmi Machine Works Ltd. ....	5,064	466,357			21,171,285
Schaeffler India Ltd.....	12,347	894,639	<b>Professional Services — 1.1%</b>		
SKF India Ltd. ....	35,443	1,135,689	L&T Technology Services Ltd. <sup>(b)</sup> .....	41,217	1,539,600
Thermax Ltd. <sup>(a)</sup> .....	65,387	1,277,480	Quess Corp. Ltd. <sup>(b)</sup> .....	104,986	987,050
Timken India Ltd. ....	29,708	552,589	TeamLease Services Ltd. <sup>(a)</sup> .....	17,285	824,052
		16,709,794			3,350,702
<b>Media — 2.1%</b>			<b>Real Estate Management &amp; Development — 3.0%</b>		
Affle India Ltd. <sup>(a)</sup> .....	16,112	1,174,684	Brigades Enterprises Ltd. <sup>(a)</sup> .....	151,209	538,288
Sun TV Network Ltd.....	125,568	938,039	Godrej Properties Ltd. <sup>(a)</sup> .....	175,065	3,304,209
TV18 Broadcast Ltd. <sup>(a)</sup> .....	704,192	407,644	Hemisphere Properties India Ltd. <sup>(a)</sup> .....	35,685	67,232
Zee Entertainment Enterprises Ltd. ....	1,377,219	3,979,752	Indiabulls Real Estate Ltd. <sup>(a)</sup> .....	285,332	399,196
		6,500,119	NESCO Ltd. <sup>(a)</sup> .....	33,285	249,770
<b>Metals &amp; Mining — 2.3%</b>			Oberoi Realty Ltd. <sup>(a)</sup> .....	199,795	1,666,876
APL Apollo Tubes Ltd. <sup>(a)</sup> .....	88,197	1,579,032	Phoenix Mills Ltd. (The) <sup>(a)</sup> .....	148,338	1,612,650
Jindal Steel & Power Ltd. <sup>(a)</sup> .....	642,467	3,614,168	Prestige Estates Projects Ltd. <sup>(a)</sup> .....	221,646	834,226
National Aluminium Co. Ltd. ....	1,326,268	1,350,276	Sobha Ltd. ....	59,935	407,307
Ratnamani Metals & Tubes Ltd. <sup>(a)</sup> .....	25,838	703,947	Sunteck Realty Ltd. ....	80,682	319,334
		7,247,423			9,399,088
<b>Multiline Retail — 0.3%</b>			<b>Software — 3.7%</b>		
Future Retail Ltd. <sup>(a)</sup> .....	324,128	213,156	Birlasoft Ltd.....	219,025	960,004
V-Mart Retail Ltd. <sup>(a)</sup> .....	15,079	574,573	Cyient Ltd. <sup>(a)</sup> .....	129,403	1,472,400
		787,729	Intellect Design Arena Ltd. <sup>(a)</sup> .....	123,518	1,319,276
<b>Oil, Gas &amp; Consumable Fuels — 0.9%</b>			KPIT Technologies Ltd. <sup>(a)</sup> .....	262,054	879,198
Aegis Logistics Ltd. ....	221,801	1,103,135	Oracle Financial Services Software Ltd.....	34,278	1,646,502
Great Eastern Shipping Co. Ltd. (The) .....	162,522	921,093	Route Mobile Ltd. <sup>(a)</sup> .....	32,182	744,206
Oil India Ltd.....	428,280	781,790	Tanla Platforms Ltd.....	104,784	1,313,371
		2,806,018	Tata Elxsi Ltd. ....	53,906	2,708,297
<b>Paper &amp; Forest Products — 0.3%</b>			Zensar Technologies Ltd.....	106,997	419,229
Century Plyboards India Ltd. <sup>(a)</sup> .....	88,490	487,612			11,462,483
Century Textiles & Industries Ltd. ....	70,582	489,015	<b>Textiles, Apparel &amp; Luxury Goods — 2.9%</b>		
		976,627	Aditya Birla Fashion and Retail Ltd. <sup>(a)</sup> .....	464,720	1,247,318
<b>Personal Products — 1.1%</b>			Alok Industries Ltd. <sup>(a)</sup> .....	1,977,613	564,027
Bajaj Consumer Care Ltd. ....	151,503	601,742	Bata India Ltd.....	80,744	1,720,917
Emami Ltd.....	314,561	2,177,063	Garware Technical Fibres Ltd. <sup>(a)</sup> .....	14,658	582,007
Gillette India Ltd.....	10,296	795,230	KPR Mill Ltd. ....	27,176	596,123
		3,574,035	Rajesh Exports Ltd.....	93,290	669,882
<b>Pharmaceuticals — 6.8%</b>			Relaxo Footwears Ltd. <sup>(a)</sup> .....	78,497	1,227,346
Aarti Drugs Ltd.....	51,534	516,976	Vaibhav Global Ltd. ....	77,038	894,270
Ajanta Pharma Ltd. ....	41,008	1,089,590	Vardhman Textiles Ltd. <sup>(a)</sup> .....	36,375	649,468
Alembic Pharmaceuticals Ltd. <sup>(a)</sup> .....	93,158	1,223,086	VIP Industries Ltd. <sup>(a)</sup> .....	89,357	453,784
AstraZeneca Pharma India Ltd.....	7,905	411,337	Welspun India Ltd.....	396,811	487,694
Eris Lifesciences Ltd. <sup>(b)</sup> .....	53,626	518,029			9,092,836
FDC Ltd./India <sup>(a)</sup> .....	80,056	373,004	<b>Thriffs &amp; Mortgage Finance — 2.6%</b>		
Glenmark Pharmaceuticals Ltd. ....	221,685	1,814,672	Aavas Financiers Ltd. <sup>(a)</sup> .....	55,496	1,741,595
Granules India Ltd. ....	215,099	945,870	Can Fin Homes Ltd. ....	94,627	718,786
IOL Chemicals and Pharmaceuticals Ltd. ....	35,136	339,814	IIFL Finance Ltd.....	179,397	615,934
JB Chemicals & Pharmaceuticals Ltd. ....	54,940	1,095,134	Indiabulls Housing Finance Ltd. ....	398,484	1,224,394
Jubilant Pharmova Ltd. <sup>(a)</sup> .....	99,841	1,204,218	LIC Housing Finance Ltd. ....	476,733	3,067,847
Laurus Labs Ltd. <sup>(b)</sup> .....	506,977	3,659,828	PNB Housing Finance Ltd. <sup>(a)(b)</sup> .....	93,004	674,030
Natco Pharma Ltd.....	143,357	2,076,310			8,042,586
Procter & Gamble Health Ltd. ....	11,797	967,368	<b>Tobacco — 0.1%</b>		
Sanofi India Ltd. ....	12,640	1,348,209	Godfrey Phillips India Ltd. <sup>(a)</sup> .....	19,649	243,375
Shilpa Medicare Ltd. <sup>(a)</sup> .....	48,452	341,507			

# Consolidated Schedule of Investments (unaudited) (continued)

May 31, 2021

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

Security	Shares	Value
<b>Trading Companies &amp; Distributors — 0.6%</b>		
IndiaMART Intermesh Ltd. <sup>(a)(b)</sup>	19,091	\$ 1,944,729
<b>Transportation Infrastructure — 0.5%</b>		
GMR Infrastructure Ltd. <sup>(a)</sup>	2,860,637	1,029,339
Gujarat Pipavav Port Ltd.	420,051	622,978
		1,652,317
<b>Wireless Telecommunication Services — 0.5%</b>		
Vodafone Idea Ltd. <sup>(a)</sup>	13,533,546	1,614,020
<b>Total Common Stocks — 100.1%</b>		
(Cost: \$194,907,346)		310,663,837
<b>Total Investments in Securities — 100.1%</b>		
(Cost: \$194,907,346)		310,663,837
<b>Other Assets, Less Liabilities — (0.1)%</b>		
		(327,518)
<b>Net Assets — 100.0%</b>		
		\$ 310,336,319

- (a) Non-income producing security.  
 (b) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.  
 (c) Restricted security as to resale, excluding 144A securities. The Fund held restricted securities with a current value of \$618,231, representing 0.2% of its net assets as of period end, and an original cost of \$3,554,476.  
 (d) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended May 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 08/31/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 05/31/21	Shares Held at 05/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Treasury, SL Agency Shares <sup>(a)</sup>	\$ —	\$ 0 <sup>(b)</sup>	\$ —	\$ —	\$ —	\$ —	—	\$ 666	\$ —

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

(b) Represents net amount purchased (sold).

## Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
SGX Nifty 50 Index	4	06/24/21	\$ 125	\$ 911

## 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.



May 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 May 31, 2021. The breakdown of the Fund's investments into major categories is disclosed in the Consolidated Schedule of Investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks .....	\$ 4,028,095	\$306,635,713	\$ 29	\$310,663,837
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts .....	\$ 911	\$ —	\$ —	\$ 911

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

**Portfolio Abbreviations - Equity**

REIT ..... Real Estate Investment Trust

# Schedule of Investments (unaudited)

May 31, 2021

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

Security	Shares	Value
<b>Common Stocks</b>		
<b>Auto Components — 0.3%</b>		
Selamat Sempurna Tbk PT	12,303,600	\$ 1,024,635
<b>Automobiles — 4.2%</b>		
Astra International Tbk PT	38,749,430	14,226,872
<b>Banks — 42.2%</b>		
Bank BTPN Syariah Tbk PT	7,833,000	1,589,229
Bank Central Asia Tbk PT	30,629,958	68,304,068
Bank Mandiri Persero Tbk PT	35,667,360	14,959,123
Bank Negara Indonesia Persero Tbk PT	22,880,958	8,647,263
Bank Pembangunan Daerah Jawa Barat Dan Banten Tbk PT	14,123,136	1,367,577
Bank Pembangunan Daerah Jawa Timur Tbk PT	21,840,000	1,153,826
Bank Rakyat Indonesia Persero Tbk PT	151,041,360	45,046,975
Bank Tabungan Negara Persero Tbk PT <sup>(a)</sup>	18,092,026	2,068,564
		143,136,625
<b>Capital Markets — 0.4%</b>		
Pacific Strategic Financial Tbk PT <sup>(a)</sup>	24,933,100	1,300,512
Pool Advista Indonesia Tbk PT <sup>(a)(b)</sup>	7,126,300	24,944
		1,325,456
<b>Chemicals — 1.6%</b>		
Barito Pacific Tbk PT	87,131,700	5,483,275
<b>Construction &amp; Engineering — 1.2%</b>		
Agung Semesta Sejahtera Tbk PT <sup>(a)</sup>	30,569,008	106,997
PP Persero Tbk PT	15,192,722	1,184,930
Waskita Karya Persero Tbk PT	20,955,300	1,517,255
Wijaya Karya Persero Tbk PT	14,727,370	1,286,959
		4,096,141
<b>Construction Materials — 3.4%</b>		
Indocement Tunggal Prakarsa Tbk PT	4,968,144	4,206,099
Semen Indonesia Persero Tbk PT	9,406,655	6,385,567
Waskita Beton Precast Tbk PT	67,462,100	844,800
		11,436,466
<b>Diversified Telecommunication Services — 12.6%</b>		
Inovisi Infracom Tbk PT <sup>(b)</sup>	9,476,400	0 <sup>(c)</sup>
Link Net Tbk PT	5,411,100	1,643,085
Sarana Menara Nusantara Tbk PT	53,776,100	4,420,974
Telkom Indonesia Persero Tbk PT	132,954,990	32,068,422
Tower Bersama Infrastructure Tbk PT	26,489,400	4,802,423
		42,934,904
<b>Electronic Equipment, Instruments &amp; Components — 0.5%</b>		
Erajaya Swasembada Tbk PT <sup>(a)</sup>	40,015,600	1,680,196
<b>Energy Equipment &amp; Services — 0.1%</b>		
Pelayaran Tamarin Samudra Tbk PT <sup>(a)</sup>	87,360,300	305,776
<b>Food Products — 7.6%</b>		
Astra Agro Lestari Tbk PT	478,100	295,126
Charoen Pokphand Indonesia Tbk PT	22,396,525	10,576,019
Indofood CBP Sukses Makmur Tbk PT	7,557,454	4,337,250
Indofood Sukses Makmur Tbk PT	13,836,530	6,148,763
Inti Agri Resources Tbk PT <sup>(a)(b)</sup>	190,840,700	667,976
Japfa Comfeed Indonesia Tbk PT	16,806,100	2,338,491
Perusahaan Perkebunan London Sumatra Indonesia Tbk PT	16,077,200	1,338,289
		25,701,914
<b>Gas Utilities — 0.9%</b>		
Perusahaan Gas Negara Tbk PT <sup>(a)</sup>	37,839,507	2,950,169

Security	Shares	Value
<b>Health Care Providers &amp; Services — 0.1%</b>		
Metro Healthcare Indonesia TBK PT <sup>(a)</sup>	14,462,100	\$ 327,967
<b>Household Products — 2.8%</b>		
Unilever Indonesia Tbk PT	23,031,720	9,435,130
<b>Insurance — 0.3%</b>		
Panin Financial Tbk PT <sup>(a)</sup>	77,714,478	1,065,408
<b>Marine — 0.3%</b>		
Berlian Laju Tanker Tbk PT <sup>(a)</sup>	20,933,614	73,271
Trada Alam Minera Tbk PT <sup>(a)(b)</sup>	163,879,000	573,605
Transcoal Pacific Tbk PT	617,900	353,620
		1,000,496
<b>Media — 1.1%</b>		
Media Nusantara Citra Tbk PT <sup>(a)</sup>	22,841,700	1,477,344
MNC Vision Networks Tbk PT <sup>(a)</sup>	19,815,400	324,592
Surya Citra Media Tbk PT <sup>(a)</sup>	17,781,500	2,094,834
		3,896,770
<b>Metals &amp; Mining — 2.8%</b>		
Aneka Tambang Tbk	27,763,254	4,763,307
Merdeka Copper Gold Tbk PT <sup>(a)</sup>	22,697,400	4,292,434
Timah Tbk PT <sup>(a)</sup>	3,635,900	407,021
		9,462,762
<b>Multiline Retail — 0.5%</b>		
Mitra Adiperkasa Tbk PT <sup>(a)</sup>	35,847,000	1,755,344
<b>Oil, Gas &amp; Consumable Fuels — 3.5%</b>		
Adaro Energy Tbk PT	48,975,739	4,078,524
AKR Corporindo Tbk PT	7,774,800	1,761,762
Bukit Asam Tbk PT	13,842,000	2,141,195
Indo Tambangraya Megah Tbk PT	1,897,100	1,715,634
Medco Energi Internasional Tbk PT <sup>(a)</sup>	35,684,186	1,721,969
Sekawan Intipratama Tbk PT <sup>(b)</sup>	30,572,100	0 <sup>(c)</sup>
Sugih Energy Tbk PT <sup>(a)(b)</sup>	39,886,700	139,610
United Tractors Tbk PT	305,096	481,491
		12,040,185
<b>Paper &amp; Forest Products — 2.2%</b>		
Indah Kiat Pulp & Paper Tbk PT	8,687,300	5,168,923
Pabrik Kertas Tjiwi Kimia Tbk PT	3,830,300	2,473,997
		7,642,920
<b>Personal Products — 0.5%</b>		
Industri Jamu Dan Farmasi Sido Muncul Tbk PT	29,303,100	1,589,773
<b>Pharmaceuticals — 2.0%</b>		
Kalbe Farma Tbk PT	66,437,985	6,740,374
<b>Real Estate Management &amp; Development — 4.0%</b>		
Bumi Serpong Damai Tbk PT <sup>(a)</sup>	29,692,422	2,328,971
Ciputra Development Tbk PT	35,385,013	2,661,063
Hanson International Tbk PT <sup>(a)(b)</sup>	372,896,535	1,305,203
Lippo Karawaci Tbk PT <sup>(a)</sup>	114,781,942	1,316,347
Pakuwon Jati Tbk PT <sup>(a)</sup>	67,841,477	2,372,645
Puradelta Lestari Tbk PT	62,700,500	938,646
Rimo International Lestari Tbk PT <sup>(a)(b)</sup>	54,096,000	189,346
Summarecon Agung Tbk PT <sup>(a)</sup>	35,536,658	2,334,077
		13,446,298
<b>Specialty Retail — 1.2%</b>		
Ace Hardware Indonesia Tbk PT	26,410,879	2,763,940
Bintang Oto Global Tbk PT <sup>(a)</sup>	12,441,500	1,162,616
		3,926,556

# Schedule of Investments (unaudited) (continued)

May 31, 2021

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

Security	Shares	Value
<b>Tobacco — 1.0%</b>		
Gudang Garam Tbk PT <sup>(a)</sup>	1,543,342	\$ 3,579,592
<b>Transportation Infrastructure — 0.7%</b>		
Jasa Marga Persero Tbk PT	8,354,908	2,308,180
<b>Wireless Telecommunication Services — 1.6%</b>		
Indosat Tbk PT <sup>(a)</sup>	5,531,700	2,456,512
Smartfren Telecom Tbk PT <sup>(a)</sup>	68,171,800	409,609
XL Axiata Tbk PT	14,066,600	2,420,100
		5,286,221
<b>Total Common Stocks — 99.6%</b> (Cost: \$443,705,073)		337,806,405

- (a) Non-income producing security.  
(b) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.  
(c) Rounds to less than \$1.  
(d) Affiliate of the Fund.  
(e) Annualized 7-day yield as of period-end.

## Short-Term Investments

<b>Money Market Funds — 0.0%</b>		
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(d)(e)</sup>	130,000	130,000
<b>Total Short-Term Investments — 0.0%</b> (Cost: \$130,000)		130,000
<b>Total Investments in Securities — 99.6%</b> (Cost: \$443,835,073)		337,936,405
<b>Other Assets, Less Liabilities — 0.4%</b>		1,305,385
<b>Net Assets — 100.0%</b>		\$ 339,241,790

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended May 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 08/31/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 05/31/21	Shares Held at 05/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Treasury, SL Agency Shares	\$560,000	\$ —	\$(430,000) <sup>(a)</sup>	\$ —	\$ —	\$130,000	130,000	\$ 107	\$ —

(a) Represents net amount purchased (sold).

## Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/Unrealized Appreciation (Depreciation)
Long Contracts				
MSCI Emerging Markets E-Mini Index	20	06/18/21	\$ 1,361	\$ 23,871

## 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.

May 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 May 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 .....	\$ 2,400,409	\$332,505,312	\$ 2,900,684	\$337,806,405
Money Market Funds .....	130,000	—	—	130,000
	<u>\$ 2,530,409</u>	<u>\$332,505,312</u>	<u>\$ 2,900,684</u>	<u>\$337,936,405</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts .....	\$ 23,871	\$ —	\$ —	\$ 23,871

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

# Schedule of Investments (unaudited)

May 31, 2021

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

Security	Shares	Value
<b>Common Stocks</b>		
<b>Airlines — 4.5%</b>		
Ryanair Holdings PLC, ADR <sup>(a)</sup>	26,473	\$ 3,090,723
<b>Banks — 8.3%</b>		
AIB Group PLC <sup>(a)</sup>	762,282	2,528,603
Bank of Ireland Group PLC <sup>(a)</sup>	477,560	3,050,560
Permanent TSB Group Holdings PLC <sup>(a)</sup>	54,533	98,753
		5,677,916
<b>Building Products — 4.5%</b>		
Kingspan Group PLC	33,297	3,114,646
<b>Construction Materials — 20.7%</b>		
CRH PLC	274,301	14,223,615
<b>Containers &amp; Packaging — 5.4%</b>		
Ardagh Group SA	29,912	739,126
Smurfit Kappa Group PLC	56,467	2,983,860
		3,722,986
<b>Equity Real Estate Investment Trusts (REITs) — 4.2%</b>		
Hibernia REIT PLC	1,025,325	1,510,402
Irish Residential Properties REIT PLC	695,109	1,347,764
		2,858,166
<b>Food &amp; Staples Retailing — 2.3%</b>		
Total Produce PLC	513,137	1,601,896
<b>Food Products — 14.8%</b>		
Glanbia PLC	160,985	2,683,715
Kerry Group PLC, Class A	48,435	6,523,874
Origin Enterprises PLC	200,841	917,048
		10,124,637
<b>Health Care Providers &amp; Services — 2.1%</b>		
Unipharm PLC <sup>(a)</sup>	339,405	1,423,772
<b>Hotels, Restaurants &amp; Leisure — 17.4%</b>		
Dalata Hotel Group PLC <sup>(a)</sup>	320,541	1,723,797
Flutter Entertainment PLC <sup>(a)</sup>	55,045	10,192,439
		11,916,236
<b>Household Durables — 4.2%</b>		
Caim Homes PLC <sup>(a)</sup>	1,108,516	1,443,701

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended May 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 08/31/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 05/31/21	Shares Held at 05/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Treasury, SL Agency Shares	\$ 20,000	\$ 10,000 <sup>(a)</sup>	\$ —	\$ —	\$ —	\$ 30,000	30,000	\$ 7	\$ —

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

Security	Shares	Value
<b>Household Durables (continued)</b>		
Glenveagh Properties PLC <sup>(a)(b)</sup>	1,159,083	\$ 1,400,865
		2,844,566
<b>Insurance — 0.2%</b>		
FBD Holdings PLC <sup>(a)</sup>	9,809	106,458
<b>Life Sciences Tools &amp; Services — 4.3%</b>		
ICON PLC <sup>(a)</sup>	13,325	2,981,602
<b>Marine — 1.9%</b>		
Irish Continental Group PLC <sup>(a)</sup>	247,333	1,327,085
<b>Trading Companies &amp; Distributors — 5.1%</b>		
Fly Leasing Ltd., ADR <sup>(a)</sup>	36,557	618,179
Grafton Group PLC	173,899	2,895,283
		3,513,462
<b>Total Common Stocks — 99.9%</b>		
(Cost: \$48,935,842)		68,527,766
<b>Short-Term Investments</b>		
<b>Money Market Funds — 0.0%</b>		
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(c)(d)</sup>	30,000	30,000
<b>Total Short-Term Investments — 0.0%</b>		
(Cost: \$30,000)		30,000
<b>Total Investments in Securities — 99.9%</b>		
(Cost: \$48,965,842)		68,557,766
<b>Other Assets, Less Liabilities — 0.1%</b>		
		74,769
<b>Net Assets — 100.0%</b>		
		\$ 68,632,535

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

<sup>(b)</sup> 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.

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

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

May 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				
Euro STOXX 50 Index .....	2	06/18/21	\$ 98	\$ 2,253

**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 May 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 .....	\$16,411,362	\$52,116,404	\$ —	\$68,527,766
Money Market Funds .....	30,000	—	—	30,000
	<u>\$16,441,362</u>	<u>\$52,116,404</u>	<u>\$ —</u>	<u>\$68,557,766</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts .....	\$ 2,253	\$ —	\$ —	\$ 2,253

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

**Portfolio Abbreviations - Equity**

ADR ..... American Depositary Receipt  
REIT ..... Real Estate Investment Trust



# Schedule of Investments (unaudited)

May 31, 2021

# iShares® MSCI Japan Equal Weighted ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Air Freight &amp; Logistics — 0.7%</b>		
SG Holdings Co. Ltd.	1,200	\$ 26,699
Yamato Holdings Co. Ltd.	1,000	27,322
		54,021
<b>Airlines — 0.8%</b>		
ANA Holdings Inc. <sup>(a)</sup>	1,200	28,861
Japan Airlines Co. Ltd. <sup>(a)</sup>	1,400	31,698
		60,559
<b>Auto Components — 2.7%</b>		
Aisin Corp.	800	34,773
Bridgestone Corp.	600	26,113
Denso Corp.	400	27,165
Koito Manufacturing Co. Ltd.	400	25,704
Stanley Electric Co. Ltd.	1,000	29,498
Sumitomo Electric Industries Ltd.	2,000	30,347
Toyota Industries Corp.	400	33,823
		207,423
<b>Automobiles — 3.1%</b>		
Honda Motor Co. Ltd.	1,000	30,215
Isuzu Motors Ltd.	2,400	31,401
Mazda Motor Corp. <sup>(a)</sup>	3,400	28,709
Nissan Motor Co. Ltd. <sup>(a)</sup>	5,600	27,446
Subaru Corp.	1,400	26,990
Suzuki Motor Corp.	800	34,317
Toyota Motor Corp.	400	33,123
Yamaha Motor Co. Ltd.	1,000	28,903
		241,104
<b>Banks — 3.2%</b>		
Chiba Bank Ltd. (The)	4,200	26,555
Concordia Financial Group Ltd.	7,200	26,231
Japan Post Bank Co. Ltd.	3,200	27,089
Mitsubishi UFJ Financial Group Inc.	5,400	30,458
Mizuho Financial Group Inc.	1,880	28,558
Resona Holdings Inc.	6,400	27,143
Shizuoka Bank Ltd. (The)	3,400	26,773
Sumitomo Mitsui Financial Group Inc.	800	28,697
Sumitomo Mitsui Trust Holdings Inc.	800	27,394
		248,898
<b>Beverages — 1.4%</b>		
Asahi Group Holdings Ltd.	600	28,400
Ito En Ltd.	400	22,028
Kirin Holdings Co. Ltd.	1,400	28,209
Suntory Beverage & Food Ltd.	800	29,416
		108,053
<b>Biotechnology — 0.4%</b>		
PeptiDream Inc. <sup>(a)</sup>	600	27,903
<b>Building Products — 1.5%</b>		
AGC Inc.	800	34,612
Daikin Industries Ltd.	100	19,563
Lixil Corp.	1,200	31,341
TOTO Ltd.	600	32,030
		117,546
<b>Capital Markets — 1.5%</b>		
Daiwa Securities Group Inc.	5,400	30,826
Japan Exchange Group Inc.	1,400	32,140
Nomura Holdings Inc.	5,200	28,309

Security	Shares	Value
<b>Capital Markets (continued)</b>		
SBI Holdings Inc.	1,000	\$ 25,040
		116,315
<b>Chemicals — 5.4%</b>		
Asahi Kasei Corp.	2,600	28,347
JSR Corp.	1,000	29,243
Kansai Paint Co. Ltd.	1,000	26,802
Mitsubishi Chemical Holdings Corp.	4,200	33,298
Mitsubishi Gas Chemical Co. Inc.	1,400	32,379
Mitsui Chemicals Inc.	1,000	33,193
Nippon Paint Holdings Co. Ltd.	1,800	25,830
Nippon Sanso Holdings Corp.	1,400	27,384
Nissan Chemical Corp.	600	30,805
Nitto Denko Corp.	400	30,769
Shin-Etsu Chemical Co. Ltd.	200	34,104
Sumitomo Chemical Co. Ltd.	6,800	36,913
Toray Industries Inc.	4,600	29,558
Tosoh Corp.	1,400	24,234
		422,859
<b>Commercial Services &amp; Supplies — 1.5%</b>		
Dai Nippon Printing Co. Ltd.	1,200	25,636
Secom Co. Ltd.	400	31,105
Sohgo Security Services Co. Ltd.	600	27,291
Toppan Printing Co. Ltd.	1,800	31,288
		115,320
<b>Construction &amp; Engineering — 1.4%</b>		
Kajima Corp.	2,000	27,475
Obayashi Corp.	3,200	26,733
Shimizu Corp.	3,400	27,678
Taisei Corp.	800	27,713
		109,599
<b>Consumer Finance — 0.4%</b>		
Acom Co. Ltd.	6,600	29,309
<b>Diversified Financial Services — 1.1%</b>		
Mitsubishi HC Capital Inc.	5,400	29,873
ORIX Corp.	1,800	31,483
Tokyo Century Corp.	400	23,326
		84,682
<b>Diversified Telecommunication Services — 0.3%</b>		
Nippon Telegraph & Telephone Corp.	1,000	26,729
<b>Electric Utilities — 1.4%</b>		
Chubu Electric Power Co. Inc.	2,200	26,205
Kansai Electric Power Co. Inc. (The)	2,800	26,402
Tohoku Electric Power Co. Inc.	3,400	27,496
Tokyo Electric Power Co. Holdings Inc. <sup>(a)</sup>	9,000	27,682
		107,785
<b>Electrical Equipment — 1.1%</b>		
Fuji Electric Co. Ltd.	800	37,117
Mitsubishi Electric Corp.	1,800	27,582
Nidec Corp.	200	22,636
		87,335
<b>Electronic Equipment, Instruments &amp; Components — 4.2%</b>		
Azbil Corp.	800	31,832
Hamamatsu Photonics KK	400	24,167
Hirose Electric Co. Ltd.	200	28,279
Ibiden Co. Ltd.	600	27,591
Keyence Corp.	100	48,788
Kyocera Corp.	400	24,368

Schedule of Investments (unaudited) (continued)

May 31, 2021

iShares® MSCI Japan Equal Weighted ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Electronic Equipment, Instruments &amp; Components (continued)</b>		
Murata Manufacturing Co. Ltd.	400	\$ 30,038
Omron Corp.	400	31,213
Shimadzu Corp.	800	27,808
TDK Corp.	200	25,222
Yokogawa Electric Corp.	1,600	25,106
		324,412
<b>Entertainment — 2.3%</b>		
Capcom Co. Ltd.	800	26,221
Koei Tecmo Holdings Co. Ltd.	720	33,902
Konami Holdings Corp.	400	25,451
Nexon Co. Ltd.	1,200	28,235
Square Enix Holdings Co. Ltd.	600	31,917
Toho Co. Ltd.	800	32,921
		178,647
<b>Equity Real Estate Investment Trusts (REITs) — 3.2%</b>		
Daiwa House REIT Investment Corp.	10	27,827
GLP J-REIT	16	27,226
Japan Metropolitan Fund Invest	32	32,184
Japan Real Estate Investment Corp.	4	23,995
Nippon Building Fund Inc.	4	25,248
Nippon Prologis REIT Inc.	8	24,730
Nomura Real Estate Master Fund Inc.	18	28,385
Orix JREIT Inc.	16	29,568
United Urban Investment Corp.	20	28,536
		247,699
<b>Food &amp; Staples Retailing — 2.5%</b>		
Aeon Co. Ltd.	1,000	26,594
Cosmos Pharmaceutical Corp.	200	27,708
Kobe Bussan Co. Ltd.	1,000	25,090
Lawson Inc.	600	26,853
Seven & i Holdings Co. Ltd.	800	34,387
Tsuruha Holdings Inc.	200	24,204
Welcia Holdings Co. Ltd.	1,000	30,440
		195,276
<b>Food Products — 2.8%</b>		
Ajinomoto Co. Inc.	1,200	27,432
Kikkoman Corp.	400	25,752
MEIJI Holdings Co. Ltd.	400	24,714
NH Foods Ltd.	600	23,811
Nisshin Seifun Group Inc.	1,600	23,860
Nissin Foods Holdings Co. Ltd.	400	28,822
Toyo Suisan Kaisha Ltd.	800	31,955
Yakult Honsha Co. Ltd.	600	32,183
		218,529
<b>Gas Utilities — 1.0%</b>		
Osaka Gas Co. Ltd.	1,400	26,237
Toho Gas Co. Ltd.	400	21,813
Tokyo Gas Co. Ltd.	1,400	27,560
		75,610
<b>Health Care Equipment &amp; Supplies — 1.7%</b>		
Asahi Intecc Co. Ltd.	1,000	24,570
Hoya Corp.	200	25,999
Olympus Corp.	1,400	29,813
Systemex Corp.	200	20,232
Terumo Corp.	800	30,566
		131,180
<b>Health Care Providers &amp; Services — 0.3%</b>		
Medipal Holdings Corp.	1,400	26,603

Security	Shares	Value
<b>Health Care Technology — 0.3%</b>		
M3 Inc.	400	\$ 26,856
<b>Hotels, Restaurants &amp; Leisure — 0.7%</b>		
McDonald's Holdings Co. Japan Ltd.	600	27,038
Oriental Land Co. Ltd.	200	29,589
		56,627
<b>Household Durables — 2.8%</b>		
Casio Computer Co. Ltd.	1,800	31,093
Iida Group Holdings Co. Ltd.	1,200	31,692
Panasonic Corp.	2,400	27,052
Rinnai Corp.	200	19,371
Sekisui Chemical Co. Ltd.	1,600	27,012
Sekisui House Ltd.	1,400	28,906
Sharp Corp.	2,000	36,205
Sony Group Corp.	200	19,552
		220,883
<b>Household Products — 1.0%</b>		
Lion Corp.	1,600	27,892
Pigeon Corp.	800	22,405
Unicharm Corp.	800	31,400
		81,697
<b>Industrial Conglomerates — 0.8%</b>		
Hitachi Ltd.	600	31,179
Toshiba Corp.	800	33,307
		64,486
<b>Insurance — 2.4%</b>		
Dai-ichi Life Holdings Inc.	1,400	28,330
Japan Post Holdings Co. Ltd.	3,200	26,466
Japan Post Insurance Co. Ltd.	1,400	26,680
MS&AD Insurance Group Holdings Inc.	800	24,262
Sompo Holdings Inc.	600	23,992
T&D Holdings Inc.	2,200	29,707
Tokio Marine Holdings Inc.	600	28,165
		187,602
<b>Interactive Media &amp; Services — 0.8%</b>		
Kakaku.com Inc.	1,000	30,262
Z Holdings Corp.	6,400	29,889
		60,151
<b>Internet &amp; Direct Marketing Retail — 1.2%</b>		
Mercari Inc. <sup>(a)</sup>	600	28,173
Rakuten Group Inc.	2,600	29,572
ZOZO Inc.	1,000	33,525
		91,270
<b>IT Services — 3.9%</b>		
Fujitsu Ltd.	200	32,316
GMO Payment Gateway Inc.	200	23,813
Itochu Techno-Solutions Corp.	800	25,060
NEC Corp.	600	27,827
Nomura Research Institute Ltd.	1,000	31,679
NTT Data Corp.	1,800	29,072
Obic Co. Ltd.	200	37,230
Otsuka Corp.	600	31,926
SCSK Corp.	600	34,558
TIS Inc.	1,200	30,660
		304,141
<b>Leisure Products — 1.0%</b>		
Bandai Namco Holdings Inc.	400	28,503
Shimano Inc.	100	22,541

Schedule of Investments (unaudited) (continued)

May 31, 2021

iShares® MSCI Japan Equal Weighted ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Leisure Products (continued)</b>		
Yamaha Corp.	400	\$ 23,806
		74,850
<b>Machinery — 7.0%</b>		
Daifuku Co. Ltd.	400	33,300
Fanuc Corp.	100	23,784
Harmonic Drive Systems Inc.	600	32,127
Hino Motors Ltd.	3,200	29,565
Hitachi Construction Machinery Co. Ltd.	800	26,312
Hoshizaki Corp.	200	17,649
Komatsu Ltd.	1,000	29,057
Kubota Corp.	1,400	31,534
Kurita Water Industries Ltd.	800	36,533
Makita Corp.	600	28,767
MinebeaMitsumi Inc.	1,200	32,341
Misumi Group Inc.	800	25,524
Mitsubishi Heavy Industries Ltd.	1,000	30,087
Miura Co. Ltd.	600	27,361
Nabtesco Corp.	600	27,282
NGK Insulators Ltd.	1,600	27,761
NSK Ltd.	3,000	28,216
THK Co. Ltd.	1,000	32,208
Yaskawa Electric Corp.	600	28,807
		548,215
<b>Marine — 0.4%</b>		
Nippon Yusen KK.	800	32,702
<b>Media — 1.1%</b>		
CyberAgent Inc.	1,600	31,921
Dentsu Group Inc.	800	27,190
Hakuhodo DY Holdings Inc.	1,800	29,532
		88,643
<b>Metals &amp; Mining — 1.6%</b>		
Hitachi Metals Ltd. (a)	1,800	34,663
JFE Holdings Inc.	2,600	34,343
Nippon Steel Corp.	1,400	26,053
Sumitomo Metal Mining Co. Ltd.	600	26,669
		121,728
<b>Multiline Retail — 0.7%</b>		
Pan Pacific International Holdings Corp.	1,400	27,437
Ryohin Keikaku Co. Ltd.	1,400	26,405
		53,842
<b>Oil, Gas &amp; Consumable Fuels — 1.0%</b>		
ENEOS Holdings Inc.	6,800	27,929
Idemitsu Kosan Co. Ltd.	1,200	28,156
Inpex Corp.	3,800	25,945
		82,030
<b>Paper &amp; Forest Products — 0.4%</b>		
Oji Holdings Corp.	5,000	29,442
<b>Personal Products — 1.9%</b>		
Kao Corp.	400	24,314
Kobayashi Pharmaceutical Co. Ltd.	400	35,353
Kose Corp.	200	31,167
Pola Orbis Holdings Inc.	1,200	31,038
Shiseido Co. Ltd.	400	28,789
		150,661
<b>Pharmaceuticals — 5.0%</b>		
Astellas Pharma Inc.	1,800	29,324
Chugai Pharmaceutical Co. Ltd.	800	30,410

Security	Shares	Value
<b>Pharmaceuticals (continued)</b>		
Daiichi Sankyo Co. Ltd.	1,200	\$ 27,516
Eisai Co. Ltd.	400	26,697
Hisamitsu Pharmaceutical Co. Inc.	400	21,759
Kyowa Kirin Co. Ltd.	1,000	30,005
Nippon Shinyaku Co. Ltd.	400	28,450
Ono Pharmaceutical Co. Ltd.	1,200	26,962
Otsuka Holdings Co. Ltd.	800	32,887
Santen Pharmaceutical Co. Ltd.	2,000	26,566
Shionogi & Co. Ltd.	600	30,309
Sumitomo Dainippon Pharma Co. Ltd.	1,800	34,019
Taisho Pharmaceutical Holdings Co. Ltd.	400	22,568
Takeda Pharmaceutical Co. Ltd.	800	27,010
		394,482
<b>Professional Services — 1.1%</b>		
Nihon M&A Center Inc.	1,200	28,586
Persol Holdings Co. Ltd.	1,400	26,257
Recruit Holdings Co. Ltd.	600	30,199
		85,042
<b>Real Estate Management &amp; Development — 2.5%</b>		
Daito Trust Construction Co. Ltd.	200	20,888
Daiwa House Industry Co. Ltd.	1,000	29,012
Hulic Co. Ltd.	2,600	29,032
Mitsubishi Estate Co. Ltd.	1,800	28,910
Mitsui Fudosan Co. Ltd.	1,200	27,705
Nomura Real Estate Holdings Inc.	1,200	30,558
Sumitomo Realty & Development Co. Ltd.	800	26,360
		192,465
<b>Road &amp; Rail — 4.0%</b>		
Central Japan Railway Co.	200	29,498
East Japan Railway Co.	400	27,803
Hankyu Hanshin Holdings Inc.	1,000	31,034
Keio Corp.	400	24,674
Keisei Electric Railway Co. Ltd.	1,000	30,628
Kintetsu Group Holdings Co. Ltd. (a)	800	28,010
Nippon Express Co. Ltd.	400	31,834
Odakyu Electric Railway Co. Ltd.	1,000	25,643
Tobu Railway Co. Ltd.	1,200	30,340
Tokyu Corp.	2,200	29,252
West Japan Railway Co.	400	22,586
		311,302
<b>Semiconductors &amp; Semiconductor Equipment — 3.0%</b>		
Advantest Corp.	400	35,831
Disco Corp.	100	30,403
Lasertec Corp.	200	37,296
Renesas Electronics Corp. (a)	2,800	27,723
Rohm Co. Ltd.	200	18,790
SUMCO Corp.	1,600	36,813
Tokyo Electron Ltd.	100	44,211
		231,067
<b>Software — 0.6%</b>		
Oracle Corp. Japan (a)	200	18,087
Trend Micro Inc.	600	30,200
		48,287
<b>Specialty Retail — 2.1%</b>		
ABC-Mart Inc.	600	34,055
Hikari Tsushin Inc.	200	39,584
Nitori Holdings Co. Ltd.	200	34,418
USS Co. Ltd.	1,800	31,251

# Schedule of Investments (unaudited) (continued)

May 31, 2021

## iShares® MSCI Japan Equal Weighted ETF (Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Specialty Retail (continued)</b>		
Yamada Holdings Co. Ltd. ....	5,400	\$ 26,096
		165,404
<b>Technology Hardware, Storage &amp; Peripherals — 1.8%</b>		
Brother Industries Ltd. ....	1,400	28,949
Canon Inc. ....	1,200	27,941
FUJIFILM Holdings Corp. ....	400	27,663
Ricoh Co. Ltd. ....	2,400	28,193
Seiko Epson Corp. ....	1,800	31,521
		144,267
<b>Tobacco — 0.3%</b>		
Japan Tobacco Inc. ....	1,400	27,487
<b>Trading Companies &amp; Distributors — 2.7%</b>		
Itochu Corp. ....	1,000	29,458
Marubeni Corp. ....	4,200	36,716
Mitsubishi Corp. ....	1,000	27,052
Mitsui & Co. Ltd. ....	1,400	30,592
MonotaRO Co. Ltd. ....	1,200	27,653

Security	Shares	Value
<b>Trading Companies &amp; Distributors (continued)</b>		
Sumitomo Corp. ....	2,000	\$ 27,651
Toyota Tsusho Corp. ....	800	35,501
		214,623
<b>Wireless Telecommunication Services — 1.1%</b>		
KDDI Corp. ....	800	27,038
Softbank Corp. ....	2,000	25,535
SoftBank Group Corp. ....	400	29,990
		82,563
<b>Total Common Stocks — 99.1%</b>		
(Cost: \$6,992,739) .....		7,736,211
<b>Total Investments in Securities — 99.1%</b>		
(Cost: \$6,992,739) .....		7,736,211
<b>Other Assets, Less Liabilities — 0.9%</b>		
		73,686
<b>Net Assets — 100.0%</b>		
		\$ 7,809,897

(a) Non-income producing security.

### Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended May 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 08/31/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 05/31/21	Shares Held at 05/31/21	Income	Capital Gain	Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares <sup>(a)</sup> ...	\$ —	\$ —	\$ (2) <sup>(b)</sup>	\$ 2	\$ —	\$ —	—	\$ 21 <sup>(c)</sup>	\$ —	\$ —

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

(b) Represents net amount purchased (sold).

(c) 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				
Mini TOPIX Index .....	4	06/10/21	\$ 70	\$ (926)

### 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.

**Fair Value Measurements (continued)**

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of May 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 .....	\$ 27,226	\$7,708,985	\$ —	\$7,736,211
Derivative financial instruments <sup>(a)</sup>				
Liabilities				
Futures Contracts .....	\$ (926)	\$ —	\$ —	\$ (926)

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

# Schedule of Investments (unaudited)

May 31, 2021

**iShares® MSCI Japan Value ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Airlines — 0.1%</b>		
Japan Airlines Co. Ltd. <sup>(a)</sup>	1,400	\$ 31,699
<b>Auto Components — 2.8%</b>		
Aisin Corp.	1,400	60,853
Bridgestone Corp.	11,200	487,454
Koito Manufacturing Co. Ltd.	400	25,704
Stanley Electric Co. Ltd.	2,800	82,593
Sumitomo Electric Industries Ltd.	14,000	212,427
Toyota Industries Corp.	2,800	236,760
		1,105,791
<b>Automobiles — 13.7%</b>		
Honda Motor Co. Ltd.	32,200	972,932
Isuzu Motors Ltd.	11,200	146,536
Mazda Motor Corp. <sup>(a)</sup>	7,300	61,640
Nissan Motor Co. Ltd. <sup>(a)</sup>	44,800	219,564
Subaru Corp.	12,600	242,913
Suzuki Motor Corp.	4,200	180,165
Toyota Motor Corp.	40,600	3,361,969
Yamaha Motor Co. Ltd.	5,600	161,859
		5,347,578
<b>Banks — 9.3%</b>		
Chiba Bank Ltd. (The)	9,800	61,962
Concordia Financial Group Ltd.	21,000	76,506
Japan Post Bank Co. Ltd.	8,400	71,110
Mitsubishi UFJ Financial Group Inc.	236,600	1,334,504
Mizuho Financial Group Inc.	46,250	702,561
Resona Holdings Inc.	39,200	166,248
Shizuoka Bank Ltd. (The)	8,400	66,146
Sumitomo Mitsui Financial Group Inc.	25,200	903,940
Sumitomo Mitsui Trust Holdings Inc.	7,000	239,698
		3,622,675
<b>Beverages — 2.1%</b>		
Asahi Group Holdings Ltd.	8,400	397,596
Kirin Holdings Co. Ltd.	15,400	310,299
Suntory Beverage & Food Ltd.	2,800	102,954
		810,849
<b>Building Products — 0.3%</b>		
AGC Inc.	1,400	60,570
TOTO Ltd.	1,400	74,736
		135,306
<b>Capital Markets — 1.5%</b>		
Daiwa Securities Group Inc.	28,000	159,837
Nomura Holdings Inc.	58,800	320,116
SBI Holdings Inc.	4,200	105,169
		585,122
<b>Chemicals — 3.0%</b>		
Asahi Kasei Corp.	23,800	259,487
Mitsubishi Chemical Holdings Corp.	12,600	99,894
Mitsubishi Gas Chemical Co. Inc.	2,800	64,758
Mitsui Chemicals Inc.	4,200	139,409
Nippon Sanso Holdings Corp.	2,800	54,769
Nitto Denko Corp.	2,800	215,384
Sumitomo Chemical Co. Ltd.	9,800	53,198
Toray Industries Inc.	26,600	170,924
Tosoh Corp.	5,600	96,935
		1,154,758

Security	Shares	Value
<b>Commercial Services &amp; Supplies — 0.8%</b>		
Dai Nippon Printing Co. Ltd.	4,200	\$ 89,724
Secom Co. Ltd.	1,400	108,866
Toppan Printing Co. Ltd.	5,600	97,342
		295,932
<b>Construction &amp; Engineering — 1.2%</b>		
Kajima Corp.	8,400	115,393
Obayashi Corp.	12,600	105,263
Shimizu Corp.	11,200	91,174
Taisei Corp.	4,200	145,493
		457,323
<b>Diversified Financial Services — 1.3%</b>		
Mitsubishi HC Capital Inc.	12,600	69,704
ORIX Corp.	23,800	416,270
Tokyo Century Corp.	600	34,989
		520,963
<b>Diversified Telecommunication Services — 1.7%</b>		
Nippon Telegraph & Telephone Corp.	25,200	673,577
<b>Electric Utilities — 1.1%</b>		
Chubu Electric Power Co. Inc.	12,600	150,085
Kansai Electric Power Co. Inc. (The)	14,000	132,008
Tohoku Electric Power Co. Inc.	8,400	67,931
Tokyo Electric Power Co. Holdings Inc. <sup>(a)</sup>	29,400	90,428
		440,452
<b>Electrical Equipment — 1.7%</b>		
Fuji Electric Co. Ltd.	2,800	129,910
Mitsubishi Electric Corp.	35,000	536,314
		666,224
<b>Electronic Equipment, Instruments &amp; Components — 1.6%</b>		
Hirose Electric Co. Ltd.	400	56,558
Kyocera Corp.	6,200	377,704
Omron Corp.	1,400	109,244
Yokogawa Electric Corp.	4,200	65,903
		609,409
<b>Equity Real Estate Investment Trusts (REITs) — 3.0%</b>		
Daiwa House REIT Investment Corp.	42	116,874
GLP J-REIT	84	142,938
Japan Metropolitan Fund Invest.	140	140,804
Japan Real Estate Investment Corp.	28	167,961
Nippon Building Fund Inc.	28	176,733
Nippon Prologis REIT Inc.	42	129,834
Nomura Real Estate Master Fund Inc.	84	132,464
Orix JREIT Inc.	56	103,489
United Urban Investment Corp.	56	79,901
		1,190,998
<b>Food &amp; Staples Retailing — 1.7%</b>		
Lawson Inc.	1,400	62,656
Seven & i Holdings Co. Ltd.	14,000	601,780
		664,436
<b>Food Products — 1.2%</b>		
Ajinomoto Co. Inc.	4,200	96,013
MEIJI Holdings Co. Ltd.	2,800	173,002
NH Foods Ltd.	1,400	55,559
Nisshin Seifun Group Inc.	4,200	62,632
Nissin Foods Holdings Co. Ltd.	200	14,411
Toyo Suisan Kaisha Ltd.	1,400	55,922
		457,539



Schedule of Investments (unaudited) (continued)

May 31, 2021

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

Security	Shares	Value
<b>Gas Utilities — 0.9%</b>		
Osaka Gas Co. Ltd.	7,000	\$ 131,184
Toho Gas Co. Ltd.	1,400	76,344
Tokyo Gas Co. Ltd.	7,000	137,801
		345,329
<b>Health Care Providers &amp; Services — 0.2%</b>		
Medipal Holdings Corp.	4,200	79,809
<b>Household Durables — 2.6%</b>		
Casio Computer Co. Ltd.	4,200	72,551
Iida Group Holdings Co. Ltd.	2,800	73,947
Panasonic Corp.	43,400	489,195
Sekisui Chemical Co. Ltd.	7,000	118,178
Sekisui House Ltd.	12,600	260,154
		1,014,025
<b>Household Products — 0.1%</b>		
Pigeon Corp.	1,400	39,209
<b>Industrial Conglomerates — 1.7%</b>		
Hitachi Ltd.	12,600	654,751
<b>Insurance — 5.0%</b>		
Dai-ichi Life Holdings Inc.	19,600	396,624
Japan Post Holdings Co. Ltd.	30,800	254,735
Japan Post Insurance Co. Ltd.	4,200	80,041
MS&AD Insurance Group Holdings Inc.	8,400	254,750
Sompo Holdings Inc.	5,600	223,925
T&D Holdings Inc.	9,800	132,329
Tokio Marine Holdings Inc.	12,600	591,468
		1,933,872
<b>Interactive Media &amp; Services — 0.2%</b>		
Z Holdings Corp.	18,200	84,996
<b>Internet &amp; Direct Marketing Retail — 0.2%</b>		
Rakuten Group Inc.	5,600	63,694
<b>IT Services — 1.5%</b>		
Fujitsu Ltd.	3,600	581,681
<b>Leisure Products — 0.2%</b>		
Yamaha Corp.	1,400	83,322
<b>Machinery — 1.9%</b>		
Hino Motors Ltd.	5,600	51,738
Hitachi Construction Machinery Co. Ltd.	1,400	46,045
Hoshizaki Corp.	200	17,649
Kubota Corp.	12,600	283,801
Mitsubishi Heavy Industries Ltd.	5,600	168,487
NGK Insulators Ltd.	5,600	97,163
NSK Ltd.	7,000	65,838
		730,721
<b>Marine — 0.3%</b>		
Nippon Yusen KK	2,800	114,456
<b>Media — 0.5%</b>		
Dentsu Group Inc.	4,200	142,748
Hakuhodo DY Holdings Inc.	2,800	45,939
		188,687
<b>Metals &amp; Mining — 1.4%</b>		
Hitachi Metals Ltd. <sup>(a)</sup>	1,400	26,960
JFE Holdings Inc.	9,800	129,445
Nippon Steel Corp.	16,800	312,637

Security	Shares	Value
<b>Metals &amp; Mining (continued)</b>		
Sumitomo Metal Mining Co. Ltd.	1,400	\$ 62,228
		531,270
<b>Multiline Retail — 0.1%</b>		
Ryohin Keikaku Co. Ltd.	2,800	52,809
<b>Oil, Gas &amp; Consumable Fuels — 1.2%</b>		
ENEOS Holdings Inc.	60,200	247,252
Idemitsu Kosan Co. Ltd.	4,292	100,706
Inpex Corp.	19,600	133,821
		481,779
<b>Paper &amp; Forest Products — 0.2%</b>		
Oji Holdings Corp.	15,400	90,683
<b>Personal Products — 0.7%</b>		
Kao Corp.	4,200	255,297
Pola Orbis Holdings Inc.	1,400	36,211
		291,508
<b>Pharmaceuticals — 6.8%</b>		
Astellas Pharma Inc.	36,400	593,005
Daiichi Sankyo Co. Ltd.	11,200	256,816
Hisamitsu Pharmaceutical Co. Inc.	200	10,879
Otsuka Holdings Co. Ltd.	7,000	287,759
Santen Pharmaceutical Co. Ltd.	7,000	92,981
Shionogi & Co. Ltd.	5,600	282,881
Sumitomo Dainippon Pharma Co. Ltd.	2,800	52,918
Taisho Pharmaceutical Holdings Co. Ltd.	500	28,211
Takeda Pharmaceutical Co. Ltd.	30,800	1,039,895
		2,645,345
<b>Real Estate Management &amp; Development — 3.9%</b>		
Daito Trust Construction Co. Ltd.	1,400	146,213
Daiwa House Industry Co. Ltd.	11,200	324,938
Hulic Co. Ltd.	2,800	31,266
Mitsubishi Estate Co. Ltd.	22,400	359,770
Mitsui Fudosan Co. Ltd.	18,200	420,191
Nomura Real Estate Holdings Inc.	2,800	71,301
Sumitomo Realty & Development Co. Ltd.	5,600	184,522
		1,538,201
<b>Road &amp; Rail — 3.1%</b>		
Central Japan Railway Co.	2,800	412,971
East Japan Railway Co.	4,200	291,927
Hankyu Hanshin Holdings Inc.	4,200	130,343
Keisei Electric Railway Co. Ltd.	1,400	42,880
Kintetsu Group Holdings Co. Ltd. <sup>(a)</sup>	1,400	49,018
Nippon Express Co. Ltd.	1,400	111,418
Odakyu Electric Railway Co. Ltd.	1,400	35,900
Tokyu Corp.	4,200	55,845
West Japan Railway Co.	1,400	79,051
		1,209,353
<b>Semiconductors &amp; Semiconductor Equipment — 0.1%</b>		
Rohm Co. Ltd.	400	37,580
<b>Software — 0.2%</b>		
Trend Micro Inc.	1,400	70,466
<b>Specialty Retail — 0.3%</b>		
ABC-Mart Inc.	200	11,352
USS Co. Ltd.	2,800	48,612
Yamada Holdings Co. Ltd.	14,000	67,658
		127,622

Schedule of Investments (unaudited) (continued)

May 31, 2021

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

Security	Shares	Value	Security	Shares	Value
<b>Technology Hardware, Storage &amp; Peripherals — 2.9%</b>			<b>Wireless Telecommunication Services — 7.5%</b>		
Brother Industries Ltd.....	4,200	\$ 86,846	KDDI Corp.....	30,800	\$ 1,040,970
Canon Inc.....	19,600	456,372	Softbank Corp.....	56,000	714,984
FUJIFILM Holdings Corp.....	7,000	484,109	SoftBank Group Corp.....	15,600	1,169,595
Seiko Epson Corp.....	5,600	98,064			2,925,549
		1,125,391			
<b>Tobacco — 1.2%</b>			<b>Total Common Stocks — 98.8%</b>		
Japan Tobacco Inc.....	23,800	467,283	(Cost: \$36,987,779).....		38,558,032
<b>Trading Companies &amp; Distributors — 5.8%</b>			<b>Total Investments in Securities — 98.8%</b>		
Itochu Corp.....	15,400	453,652	(Cost: \$36,987,779).....		38,558,032
Marubeni Corp.....	30,800	269,249	<b>Other Assets, Less Liabilities — 1.2%</b>		
Mitsubishi Corp.....	15,400	416,606			461,392
Mitsui & Co. Ltd.....	29,400	642,432	<b>Net Assets — 100.0%</b>		
Sumitomo Corp.....	22,400	309,692			\$ 39,019,424
Toyota Tsusho Corp.....	4,200	186,379	<sup>(a)</sup> Non-income producing security.		
		2,278,010			

**Affiliates**

Investments in issuers considered to be affiliate(s) of the Fund during the period ended May 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 08/31/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 05/31/21	Shares Held at 05/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Treasury, SL Agency Shares <sup>(a)</sup> .....	\$ —	\$ 0 <sup>(b)</sup>	\$ —	\$ —	\$ —	\$ —	—	\$ 2	\$ —

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

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

**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/Unrealized Appreciation (Depreciation)
Long Contracts				
Mini TOPIX Index.....	26	06/10/21	\$ 457	\$ (9,235)

**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.

May 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 May 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 .....	\$ 142,938	\$38,415,094	\$ —	\$38,558,032
Derivative financial instruments <sup>(a)</sup>				
Liabilities				
Futures Contracts .....	\$ (9,235)	\$ —	\$ —	\$ (9,235)

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

# Schedule of Investments (unaudited)

May 31, 2021

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

Security	Shares	Value
<b>Common Stocks</b>		
<b>Air Freight &amp; Logistics — 4.4%</b>		
Agility Public Warehousing Co. KSC	250,437	\$ 764,750
<b>Airlines — 0.8%</b>		
Jazeera Airways Co. KSCP <sup>(a)</sup>	67,724	145,147
<b>Banks — 57.5%</b>		
Ahli United Bank BSC	1,267,917	913,840
Ahli United Bank KSCP	23,076	21,930
Al Ahli Bank of Kuwait KSCP	220,438	149,425
Boubyan Bank KSCP	8,994	20,053
Burgan Bank SAK	511,856	387,782
Gulf Bank KSCP	736,066	547,861
Kuwait Finance House KSCP	1,201,689	2,974,774
Kuwait International Bank KSCP <sup>(a)</sup>	487,232	352,938
Kuwait Projects Co. Holding KSCP	568,217	283,948
National Bank of Kuwait SAKP	1,404,681	3,880,429
Warba Bank KSCP <sup>(a)</sup>	513,333	416,193
		9,949,173
<b>Capital Markets — 2.3%</b>		
Boursa Kuwait Securities Co. KPSC	55,373	228,152
Noor Financial Investment Co. KSC	236,041	175,688
		403,840
<b>Chemicals — 3.5%</b>		
Boubyan Petrochemicals Co. KSCP	117,027	351,074
Qurain Petrochemical Industries Co.	199,047	253,315
		604,389
<b>Construction &amp; Engineering — 0.6%</b>		
Combined Group Contracting Co. SAK	91,335	110,470
<b>Diversified Consumer Services — 3.0%</b>		
Humansoft Holding Co. KSC	43,238	517,676
<b>Diversified Financial Services — 4.8%</b>		
A'ayan Leasing & Investment Co. KSCP <sup>(a)</sup>	566,025	310,331
Alimtiq Investment Group KSC <sup>(a)</sup>	770,236	322,478
National Investments Co. KSCP	320,867	195,111
		827,920
<b>Electrical Equipment — 1.7%</b>		
Gulf Cable & Electrical Industries Co. KSCP	110,346	289,661
<b>Energy Equipment &amp; Services — 1.2%</b>		
Heavy Engineering & Ship Building Co. KSCP	125,126	201,648

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended May 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 09/01/20 <sup>(a)</sup>	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 05/31/21	Shares Held at 05/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Treasury, SL Agency Shares	\$ —	\$ 40,000 <sup>(b)</sup>	\$ —	\$ —	\$ —	\$ 40,000	40,000	\$ 1	\$ —

<sup>(a)</sup> The Fund commenced operations on September 01, 2020.

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

Security	Shares	Value
<b>Food Products — 1.3%</b>		
Mezzan Holding Co. KSCC	108,209	\$ 230,319
<b>Independent Power and Renewable Electricity Producers — 1.3%</b>		
Shamal Az-Zour Al-Oula for the First Phase of Az-Zour Power Plant KSC	291,620	232,560
<b>Industrial Conglomerates — 2.8%</b>		
National Industries Group Holding SAK	644,910	477,077
<b>Real Estate Management &amp; Development — 7.4%</b>		
Kuwait Real Estate Co. KSC <sup>(a)</sup>	597,287	259,992
Mabane Co. KPSC	270,166	637,374
National Real Estate Co. KPSC <sup>(a)</sup>	674,500	384,480
		1,281,846
<b>Trading Companies &amp; Distributors — 2.4%</b>		
ALAFCO Aviation Lease & Finance Co. KSCP <sup>(a)</sup>	273,450	205,349
Integrated Holding Co. KCSC	151,680	215,713
		421,062
<b>Wireless Telecommunication Services — 4.4%</b>		
Mobile Telecommunications Co. KSCP	386,185	762,840
<b>Total Common Stocks — 99.4%</b>		
(Cost: \$14,823,264)		17,220,378
<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>	40,000	40,000
<b>Total Short-Term Investments — 0.3%</b>		
(Cost: \$40,000)		40,000
<b>Total Investments in Securities — 99.7%</b>		
(Cost: \$14,863,264)		17,260,378
<b>Other Assets, Less Liabilities — 0.3%</b>		
		58,811
<b>Net Assets — 100.0%</b>		
		\$ 17,319,189

<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.

May 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](http://iShares.com) and on the U.S. Securities and Exchange Commission website at [sec.gov](http://sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of May 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 .....	\$ 9,418,695	\$ 7,801,683	\$ —	\$17,220,378
Money Market Funds .....	40,000	—	—	40,000
	<u>\$ 9,458,695</u>	<u>\$ 7,801,683</u>	<u>\$ —</u>	<u>\$17,260,378</u>

# Schedule of Investments (unaudited)

May 31, 2021

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

Security	Shares	Value
<b>Common Stocks</b>		
<b>Airlines — 1.3%</b>		
Air New Zealand Ltd. <sup>(a)</sup>	1,801,296	\$ 2,176,866
<b>Construction Materials — 4.7%</b>		
Fletcher Building Ltd.	1,398,182	7,533,494
<b>Diversified Telecommunication Services — 12.1%</b>		
Chorus Ltd.	1,120,089	5,101,447
Spark New Zealand Ltd.	4,372,487	14,343,231
		19,444,678
<b>Electric Utilities — 16.4%</b>		
Contact Energy Ltd.	1,339,311	7,635,801
Genesis Energy Ltd.	1,455,161	3,624,536
Infratil Ltd.	1,403,968	7,753,460
Mercury NZ Ltd.	1,563,558	7,418,375
		26,432,172
<b>Equity Real Estate Investment Trusts (REITs) — 9.2%</b>		
Argosy Property Ltd.	2,496,398	2,764,096
Goodman Property Trust	2,910,764	4,751,003
Kiwi Property Group Ltd.	4,290,302	3,804,737
Precinct Properties New Zealand Ltd.	3,048,948	3,486,984
		14,806,820
<b>Food Products — 5.1%</b>		
a2 Milk Co. Ltd. (The) <sup>(a)(b)</sup>	1,756,695	7,458,074
Synlait Milk Ltd. <sup>(a)(b)</sup>	375,360	815,732
		8,273,806
<b>Health Care Equipment &amp; Supplies — 18.0%</b>		
Fisher & Paykel Healthcare Corp. Ltd.	1,343,111	28,994,686
<b>Health Care Providers &amp; Services — 8.7%</b>		
Oceania Healthcare Ltd.	2,096,811	2,125,693
Ryman Healthcare Ltd.	701,984	6,657,713
Summerset Group Holdings Ltd.	569,633	5,159,641
		13,943,047
<b>Hotels, Restaurants &amp; Leisure — 4.1%</b>		
Restaurant Brands New Zealand Ltd. <sup>(a)</sup>	134,346	1,329,395
SKYCITY Entertainment Group Ltd. <sup>(a)</sup>	1,999,258	5,221,608
		6,551,003

Security	Shares	Value
<b>Independent Power and Renewable Electricity Producers — 6.6%</b>		
Meridian Energy Ltd.	2,829,347	\$ 10,707,763
<b>IT Services — 2.1%</b>		
Pushpay Holdings Ltd. <sup>(a)</sup>	2,680,913	3,319,244
<b>Oil, Gas &amp; Consumable Fuels — 1.7%</b>		
Z Energy Ltd.	1,459,440	2,735,772
<b>Transportation Infrastructure — 9.7%</b>		
Auckland International Airport Ltd. <sup>(a)</sup>	2,954,883	15,581,820
<b>Total Common Stocks — 99.7%</b>		
(Cost: \$161,583,698)		160,501,171
<b>Short-Term Investments</b>		
<b>Money Market Funds — 2.4%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.06% <sup>(c)(d)(e)</sup>	3,726,110	3,728,346
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(c)(d)</sup>	60,000	60,000
		3,788,346
<b>Total Short-Term Investments — 2.4%</b>		
(Cost: \$3,788,315)		3,788,346
<b>Total Investments in Securities — 102.1%</b>		
(Cost: \$165,372,013)		164,289,517
<b>Other Assets, Less Liabilities — (2.1)%</b>		
		(3,368,845)
<b>Net Assets — 100.0%</b>		
		\$ 160,920,672

- (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 May 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 08/31/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 05/31/21	Shares Held at 05/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$ —	\$3,730,086 <sup>(a)</sup>	\$ —	\$ (1,771)	\$ 31	\$3,728,346	3,726,110	\$ 9,956 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	68,000	—	(8,000) <sup>(a)</sup>	—	—	60,000	60,000	53	—
				\$ (1,771)	\$ 31	\$3,788,346		\$10,009	\$ —

(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.



May 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				
ASX SPI 200 Index .....	3	06/17/21	\$ 414	\$ 9,589

**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 May 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 .....	\$ 2,145,127	\$158,356,044	\$ —	\$160,501,171
Money Market Funds .....	3,788,346	—	—	3,788,346
	<u>\$ 5,933,473</u>	<u>\$158,356,044</u>	<u>\$ —</u>	<u>\$164,289,517</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts .....	\$ 9,589	\$ —	\$ —	\$ 9,589

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

# Schedule of Investments (unaudited)

May 31, 2021

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

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 1.3%</b>		
Kongsberg Gruppen ASA	22,679	\$ 583,053
<b>Banks — 15.1%</b>		
DNB ASA	228,604	5,054,187
Norwegian Finans Holding ASA	33,031	389,027
SpareBank 1 Nord Norge	24,044	241,940
Sparebank 1 Oestlandet	10,285	142,413
SpareBank 1 SMN	32,787	463,501
SpareBank 1 SR-Bank ASA	45,122	615,090
		6,906,158
<b>Biotechnology — 0.2%</b>		
Vaccibody AS <sup>(a)</sup>	7,655	79,909
<b>Chemicals — 6.8%</b>		
Borregaard ASA	23,948	541,660
Elkem ASA <sup>(b)</sup>	65,932	235,862
Yara International ASA	43,748	2,330,038
		3,107,560
<b>Commercial Services &amp; Supplies — 3.4%</b>		
Aker Carbon Capture AS <sup>(a)</sup>	24,542	49,042
Quantafuel ASA <sup>(a)</sup>	11,177	54,939
Tomra Systems ASA	28,034	1,435,505
		1,539,486
<b>Construction &amp; Engineering — 0.9%</b>		
Veidekke ASA	27,274	404,344
<b>Diversified Financial Services — 1.1%</b>		
Aker ASA, Class A	6,555	507,855
<b>Diversified Telecommunication Services — 6.6%</b>		
Telenor ASA	173,863	3,002,584
<b>Electric Utilities — 0.4%</b>		
Fjordkraft Holding ASA <sup>(b)</sup>	24,538	162,250
<b>Electrical Equipment — 1.7%</b>		
NEL ASA <sup>(a)</sup>	355,503	769,026
<b>Energy Equipment &amp; Services — 2.5%</b>		
Aker Solutions ASA <sup>(a)</sup>	26,486	48,287
BW Offshore Ltd.	23,661	96,110
Ocean Yield ASA	15,325	53,963
Subsea 7 SA	56,689	549,215
TGS NOPEC Geophysical Co. ASA	29,603	398,958
		1,146,533
<b>Entertainment — 0.5%</b>		
Kahoot! ASA <sup>(a)</sup>	30,621	242,757
<b>Food Products — 18.1%</b>		
Aker BioMarine ASA <sup>(a)</sup>	5,087	49,149
Atlantic Sapphire ASA <sup>(a)</sup>	4,939	55,839
Austevoll Seafood ASA	23,123	301,210
Bakkafrost P/F	12,695	1,118,150
Grieg Seafood ASA <sup>(a)(c)</sup>	12,774	126,118
Leroy Seafood Group ASA	75,289	678,431
Mowi ASA	109,622	2,848,862
Norway Royal Salmon ASA	3,297	71,357
Orkla ASA	189,663	1,967,472
Salmar ASA	14,306	1,050,363
		8,266,951

Security	Shares	Value
<b>Independent Power and Renewable Electricity Producers — 1.9%</b>		
Aker Horizons Holding ASA <sup>(a)</sup>	15,761	\$ 51,386
Scatec ASA <sup>(b)</sup>	29,988	802,607
		853,993
<b>Industrial Conglomerates — 0.3%</b>		
Bonheur ASA	5,394	154,151
<b>Insurance — 5.5%</b>		
Gjensidige Forsikring ASA	50,505	1,127,794
Protector Forsikring ASA	18,496	199,612
Storebrand ASA	117,913	1,178,223
		2,505,629
<b>Interactive Media &amp; Services — 2.6%</b>		
Adevinta ASA <sup>(a)</sup>	60,538	1,167,326
<b>IT Services — 0.9%</b>		
Atea ASA	20,866	412,020
<b>Machinery — 0.4%</b>		
Hexagon Composites ASA <sup>(a)</sup>	28,058	126,474
Hexagon Purus AS <sup>(a)</sup>	11,621	55,477
		181,951
<b>Marine — 1.2%</b>		
Golden Ocean Group Ltd. <sup>(a)</sup>	32,780	326,066
Stolt-Nielsen Ltd. <sup>(c)</sup>	6,549	101,019
Wallenius Wilhelmsen ASA <sup>(a)</sup>	26,976	110,204
		537,289
<b>Media — 4.3%</b>		
Schibsted ASA, Class A	19,092	930,550
Schibsted ASA, Class B	24,751	1,031,119
		1,961,669
<b>Metals &amp; Mining — 4.4%</b>		
Norsk Hydro ASA	307,157	2,010,596
<b>Multiline Retail — 0.6%</b>		
Europris ASA <sup>(b)</sup>	42,086	283,974
<b>Oil, Gas &amp; Consumable Fuels — 12.9%</b>		
BW Energy Ltd. <sup>(a)</sup>	15,902	45,499
BW LPG Ltd. <sup>(b)</sup>	19,810	135,730
DNO ASA <sup>(a)</sup>	123,698	130,672
Equinor ASA	240,063	5,164,654
Flex LNG Ltd.	7,585	112,365
Frontline Ltd./Bermuda	24,750	212,873
Hafnia Ltd.	27,884	58,663
		5,860,456
<b>Professional Services — 0.1%</b>		
Meltwater Holding BV <sup>(a)</sup>	6,901	45,377
<b>Real Estate Management &amp; Development — 1.8%</b>		
Entra ASA <sup>(b)</sup>	32,382	751,179
Selvaag Bolig ASA	10,542	79,415
		830,594
<b>Semiconductors &amp; Semiconductor Equipment — 2.5%</b>		
Nordic Semiconductor ASA <sup>(a)</sup>	38,943	1,078,994
REC Silicon ASA <sup>(a)</sup>	24,981	52,227
		1,131,221
<b>Software — 0.9%</b>		
Crayon Group Holding ASA <sup>(a)(b)</sup>	9,269	138,324
LINK Mobility Group Holding ASA <sup>(a)</sup>	10,765	49,931
Pexip Holding ASA <sup>(a)(c)</sup>	17,927	159,344

# Schedule of Investments (unaudited) (continued)

May 31, 2021

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

Security	Shares	Value
<b>Software (continued)</b>		
Volue ASA <sup>(a)</sup>	8,891	\$ 54,964
		402,563
<b>Specialty Retail — 0.2%</b>		
XXL ASA <sup>(a)(b)</sup>	35,575	88,301
<b>Total Common Stocks — 99.1%</b>		
(Cost: \$41,035,525)		45,145,576

- (a) Non-income producing security.  
(b) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.  
(c) All or a portion of this security is on loan.  
(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.

## Short-Term Investments

<b>Money Market Funds — 0.7%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.06% <sup>(d)(e)(f)</sup>	313,146	313,334
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(d)(e)</sup>	20,000	20,000
		333,334
<b>Total Short-Term Investments — 0.7%</b>		
(Cost: \$333,318)		333,334
<b>Total Investments in Securities — 99.8%</b>		
(Cost: \$41,368,843)		45,478,910
<b>Other Assets, Less Liabilities — 0.2%</b>		
		107,554
<b>Net Assets — 100.0%</b>		
		\$ 45,586,464

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended May 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 08/31/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 05/31/21	Shares Held at 05/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$126,224	\$187,234 <sup>(a)</sup>	\$ —	\$ (111)	\$ (13)	\$313,334	313,146	\$ 2,284 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	10,000	10,000 <sup>(a)</sup>	—	—	—	20,000	20,000	4	—
				\$ (111)	\$ (13)	\$333,334		\$ 2,288	\$ —

(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				
Euro STOXX 50 Index	3	06/18/21	\$ 148	\$ (563)

## 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.

May 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 May 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 .....	\$ 2,609,983	\$42,535,593	\$ —	\$45,145,576
Money Market Funds .....	333,334	—	—	333,334
	<u>\$ 2,943,317</u>	<u>\$42,535,593</u>	<u>\$ —</u>	<u>\$45,478,910</u>
Derivative financial instruments <sup>(a)</sup>				
Liabilities				
Futures Contracts .....	\$ (563)	\$ —	\$ —	\$ (563)

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

# Schedule of Investments (unaudited)

May 31, 2021

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

Security	Shares	Value
<b>Common Stocks</b>		
<b>Banks — 27.4%</b>		
Banco BBVA Peru SA .....	7,059,304	\$ 3,886,823
Credicorp Ltd. ....	302,460	41,579,176
Intercorp Financial Services Inc. ....	143,047	4,025,343
		<u>49,491,342</u>
<b>Construction &amp; Engineering — 1.5%</b>		
Aenza SAA <sup>(a)</sup> .....	8,611,310	<u>2,641,610</u>
<b>Construction Materials — 4.5%</b>		
Cementos Pacasmayo SAA .....	2,872,816	4,293,350
Union Andina de Cementos SAA .....	9,780,920	3,769,733
		<u>8,063,083</u>
<b>Food &amp; Staples Retailing — 2.7%</b>		
InRetail Peru Corp. <sup>(b)</sup> .....	131,260	<u>4,922,250</u>
<b>Food Products — 5.0%</b>		
Alicorp SAA .....	4,616,386	7,988,398
Casa Grande SAA .....	741,460	1,049,772
		<u>9,038,170</u>
<b>Metals &amp; Mining — 47.2%</b>		
Cia. de Minas Buenaventura SAA, ADR <sup>(a)</sup> .....	723,902	8,339,351
Corp. Aceros Arequipa SA, NVS .....	4,062,387	1,267,482
Fortuna Silver Mines Inc. <sup>(a)</sup> .....	624,594	4,353,364
Hochschild Mining PLC .....	2,982,690	8,307,541
MMG Ltd. <sup>(a)</sup> .....	8,440,000	4,924,328
Pan American Silver Corp. ....	138,361	4,666,055
Sociedad Minera Cerro Verde SAA .....	259,428	5,071,818
Southern Copper Corp. ....	554,218	38,651,163

Security	Shares	Value
<b>Metals &amp; Mining (continued)</b>		
Volcan Cia. Minera SAA, Class B, NVS <sup>(a)</sup> .....	30,383,955	\$ 5,417,100
Wheaton Precious Metals Corp. ....	93,856	4,449,429
		<u>85,447,631</u>
<b>Multiline Retail — 4.8%</b>		
Falabella SA .....	1,154,080	5,212,714
Ripley Corp. SA .....	12,377,477	3,493,883
		<u>8,706,597</u>
<b>Oil, Gas &amp; Consumable Fuels — 1.3%</b>		
PetroTal Corp. <sup>(a)</sup> .....	11,331,045	<u>2,357,298</u>
<b>Real Estate Management &amp; Development — 2.5%</b>		
Parque Arauco SA <sup>(a)</sup> .....	3,128,544	<u>4,538,440</u>
<b>Trading Companies &amp; Distributors — 2.8%</b>		
Ferreycorp SAA .....	11,158,041	<u>5,090,387</u>
<b>Total Common Stocks — 99.7%</b>		
(Cost: \$205,068,903) .....		<u>180,296,808</u>
<b>Total Investments in Securities — 99.7%</b>		
(Cost: \$205,068,903) .....		180,296,808
<b>Other Assets, Less Liabilities — 0.3%</b>		
		<u>620,802</u>
<b>Net Assets — 100.0%</b>		
		<u>\$ 180,917,610</u>

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

<sup>(b)</sup> 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.

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended May 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 08/31/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 05/31/21	Shares Held at 05/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Treasury, SL Agency Shares <sup>(a)</sup> .....	\$110,000	\$ —	\$(110,000) <sup>(b)</sup>	\$ —	\$ —	\$ —	—	\$ 70	\$ —

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

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

## Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
MSCI Emerging Markets E-Mini Index .....	6	06/18/21	\$ 408	\$ 2,501

## 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.

May 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 May 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 .....	<u>\$164,707,641</u>	<u>\$ 15,589,167</u>	<u>\$ —</u>	<u>\$180,296,808</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts .....	<u>\$ 2,501</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 2,501</u>

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

**Portfolio Abbreviations - Equity**

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



# Schedule of Investments (unaudited)

May 31, 2021

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

Security	Shares	Value
<b>Common Stocks</b>		
<b>Airlines — 0.3%</b>		
Cebu Air Inc. <sup>(a)</sup>	344,680	\$ 328,868
<b>Banks — 13.7%</b>		
Bank of the Philippine Islands	2,926,445	5,142,976
BDO Unibank Inc.	2,229,004	4,834,963
Metropolitan Bank & Trust Co.	3,858,614	3,874,675
Security Bank Corp.	788,090	2,011,196
		15,863,810
<b>Chemicals — 1.0%</b>		
D&L Industries Inc.	7,501,100	1,158,180
<b>Diversified Financial Services — 2.2%</b>		
Metro Pacific Investments Corp.	30,293,050	2,521,630
<b>Electric Utilities — 2.6%</b>		
Manila Electric Co.	504,980	2,995,862
<b>Food &amp; Staples Retailing — 2.9%</b>		
Cosco Capital Inc.	8,117,700	866,133
Puregold Price Club Inc.	2,133,160	1,662,926
Robinsons Retail Holdings Inc.	741,700	797,602
		3,326,661
<b>Food Products — 4.5%</b>		
Century Pacific Food Inc.	2,031,100	994,356
Universal Robina Corp.	1,441,358	4,191,616
		5,185,972
<b>Hotels, Restaurants &amp; Leisure — 4.6%</b>		
Bloomerry Resorts Corp. <sup>(a)</sup>	10,329,065	1,443,026
Jollibee Foods Corp.	960,641	3,876,932
		5,319,958
<b>Independent Power and Renewable Electricity Producers — 2.5%</b>		
AC Energy Corp.	11,096,954	1,687,847
First Gen Corp.	1,931,047	1,199,897
		2,887,744
<b>Industrial Conglomerates — 27.2%</b>		
Aboitiz Equity Ventures Inc.	3,506,137	2,956,666
Alliance Global Group Inc.	8,205,739	1,782,244
Ayala Corp.	490,618	8,150,022
DMCI Holdings Inc.	10,473,900	1,218,144
GT Capital Holdings Inc.	225,346	2,780,178
JG Summit Holdings Inc.	5,085,561	6,062,536
SM Investments Corp.	421,996	8,565,550
		31,515,340

## Affiliates

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

Security	Shares	Value
<b>Oil, Gas &amp; Consumable Fuels — 0.8%</b>		
Semirara Mining & Power Corp.	3,462,700	\$ 951,801
<b>Real Estate Management &amp; Development — 24.9%</b>		
Ayala Land Inc.	14,334,750	10,316,761
DoubleDragon Properties Corp. <sup>(a)</sup>	2,808,390	714,473
Filinvest Land Inc.	37,319,590	843,158
Megaworld Corp.	27,270,960	1,733,526
Robinsons Land Corp.	2,189,406	778,000
SM Prime Holdings Inc.	18,134,835	13,650,008
Vista Land & Lifescapes Inc.	11,448,900	904,773
		28,940,699
<b>Specialty Retail — 1.9%</b>		
AllHome Corp.	4,348,300	698,676
Wilcon Depot Inc.	4,093,400	1,576,974
		2,275,650
<b>Transportation Infrastructure — 4.4%</b>		
International Container Terminal Services Inc.	1,707,203	5,111,162
<b>Water Utilities — 0.3%</b>		
Manila Water Co. Inc. <sup>(a)</sup>	1,123,629	333,253
<b>Wireless Telecommunication Services — 5.9%</b>		
Globe Telecom Inc.	65,635	2,479,979
PLDT Inc.	160,429	4,413,707
		6,893,686
<b>Total Common Stocks — 99.7%</b>		
(Cost: \$143,815,095)		115,610,276
<b>Short-Term Investments</b>		
<b>Money Market Funds — 0.0%</b>		
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(b)(c)</sup>	70,000	70,000
<b>Total Short-Term Investments — 0.0%</b>		
(Cost: \$70,000)		70,000
<b>Total Investments in Securities — 99.7%</b>		
(Cost: \$143,885,095)		115,680,276
<b>Other Assets, Less Liabilities — 0.3%</b>		
		301,883
<b>Net Assets — 100.0%</b>		
		\$ 115,982,159

(a) Non-income producing security.

(b) Affiliate of the Fund.

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

Affiliated Issuer	Value at 08/31/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 05/31/21	Shares Held at 05/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Treasury, SL Agency Shares	\$ —	\$ 70,000 <sup>(a)</sup>	\$ —	\$ —	\$ —	\$ 70,000	70,000	\$ 66	\$ —

(a) Represents net amount purchased (sold).

May 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				
MSCI Emerging Markets E-Mini Index .....	2	06/18/21	\$ 136	\$ 3,602

**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 May 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 .....	\$ 50,934,186	\$ 64,676,090	\$ —	\$115,610,276
Money Market Funds .....	70,000	—	—	70,000
	<u>\$ 51,004,186</u>	<u>\$ 64,676,090</u>	<u>\$ —</u>	<u>\$115,680,276</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts .....	\$ 3,602	\$ —	\$ —	\$ 3,602

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

# Schedule of Investments (unaudited)

May 31, 2021

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

Security	Shares	Value
<b>Common Stocks</b>		
<b>Banks — 24.5%</b>		
Alior Bank SA <sup>(a)</sup>	75,901	\$ 696,013
Bank Handlowy w Warszawie SA <sup>(a)(b)</sup>	194,408	2,533,861
Bank Millennium SA <sup>(a)</sup>	3,262,903	4,422,517
Bank Polska Kasa Opieki SA <sup>(a)</sup>	585,980	15,291,110
mBank SA <sup>(a)</sup>	73,350	6,028,229
Powszechna Kasa Oszczednosci Bank Polski SA <sup>(a)</sup>	3,056,082	33,793,218
Santander Bank Polska SA <sup>(a)</sup>	156,732	11,361,800
		<u>74,126,748</u>
<b>Capital Markets — 0.9%</b>		
Warsaw Stock Exchange	159,945	2,136,454
X-Trade Brokers Dom Maklerski SA <sup>(c)</sup>	127,973	608,186
		<u>2,744,640</u>
<b>Chemicals — 1.6%</b>		
Ciech SA <sup>(a)(b)</sup>	176,911	2,256,800
Grupa Azoty SA <sup>(a)</sup>	262,634	2,463,039
		<u>4,719,839</u>
<b>Construction &amp; Engineering — 1.6%</b>		
Budimex SA	57,919	4,702,522
<b>Consumer Finance — 2.0%</b>		
KRUK SA <sup>(a)</sup>	88,176	6,192,529
<b>Diversified Telecommunication Services — 1.8%</b>		
Orange Polska SA <sup>(a)</sup>	3,050,510	5,523,600
<b>Electric Utilities — 5.9%</b>		
Enea SA <sup>(a)</sup>	1,238,318	2,922,932
PGE Polska Grupa Energetyczna SA <sup>(a)</sup>	3,695,629	10,037,947
Tauron Polska Energia SA <sup>(a)</sup>	5,429,593	4,956,608
		<u>17,917,487</u>
<b>Entertainment — 4.9%</b>		
CD Projekt SA <sup>(b)</sup>	255,861	11,722,327
PlayWay SA <sup>(b)</sup>	5,782	725,965
TEN Square Games SA	19,036	2,225,357
		<u>14,673,649</u>
<b>Food &amp; Staples Retailing — 5.1%</b>		
Dino Polska SA <sup>(a)(c)</sup>	173,768	13,449,383
Eurocash SA <sup>(a)(b)</sup>	476,235	1,957,409
		<u>15,406,792</u>
<b>Health Care Equipment &amp; Supplies — 0.3%</b>		
Mercator Medical SA <sup>(a)(b)</sup>	15,243	1,016,615
<b>Health Care Providers &amp; Services — 1.0%</b>		
Neuca SA	13,390	2,873,578
<b>Hotels, Restaurants &amp; Leisure — 1.2%</b>		
AmRest Holdings SE <sup>(a)(b)</sup>	420,392	3,656,278
<b>Insurance — 6.7%</b>		
Powszechny Zaklad Ubezpieczen SA <sup>(a)</sup>	2,014,548	20,299,714
<b>Internet &amp; Direct Marketing Retail — 6.1%</b>		
Allegro.eu SA <sup>(a)(c)</sup>	1,183,828	18,566,441

Security	Shares	Value
<b>Media — 3.5%</b>		
Cyfrowy Polsat SA	1,259,119	\$ 10,445,568
<b>Metals &amp; Mining — 9.9%</b>		
Jastrzebska Spolka Weglowa SA <sup>(a)</sup>	312,342	3,101,936
KGHM Polska Miedz SA <sup>(a)</sup>	487,485	26,781,242
		<u>29,883,178</u>
<b>Oil, Gas &amp; Consumable Fuels — 13.1%</b>		
Grupa Lotos SA	443,697	6,258,698
Polski Koncern Naftowy ORLEN SA	918,549	20,431,278
Polskie Gornictwo Naftowe i Gazownictwo SA	7,271,517	13,029,625
		<u>39,719,601</u>
<b>Pharmaceuticals — 0.2%</b>		
Celon Pharma SA	44,784	570,078
<b>Software — 2.4%</b>		
Asseco Poland SA	278,928	5,561,122
LiveChat Software SA	49,043	1,576,739
		<u>7,137,861</u>
<b>Textiles, Apparel &amp; Luxury Goods — 6.5%</b>		
CCC SA <sup>(a)</sup>	173,643	5,694,338
LPP SA <sup>(a)</sup>	4,589	13,979,818
		<u>19,674,156</u>
<b>Total Common Stocks — 99.2%</b>		
(Cost: \$326,096,411)		<u>299,850,874</u>
<b>Short-Term Investments</b>		
<b>Money Market Funds — 5.6%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.06% <sup>(d)(e)(f)</sup>	14,975,412	14,984,397
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(d)(e)</sup>	2,060,000	2,060,000
		<u>17,044,397</u>
<b>Total Short-Term Investments — 5.6%</b>		
(Cost: \$17,042,198)		<u>17,044,397</u>
<b>Total Investments in Securities — 104.8%</b>		
(Cost: \$343,138,609)		316,895,271
<b>Other Assets, Less Liabilities — (4.8)%</b>		
		<u>(14,443,929)</u>
<b>Net Assets — 100.0%</b>		
		<u>\$ 302,451,342</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.

Schedule of Investments (unaudited) (continued)

iShares® MSCI Poland ETF

May 31, 2021

**Affiliates**

Investments in issuers considered to be affiliate(s) of the Fund during the period ended May 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 08/31/20</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 05/31/21</i>	<i>Shares Held at 05/31/21</i>	<i>Income</i>	<i>Capital Gain Distributions from Underlying Funds</i>
BlackRock Cash Funds: Institutional, SL Agency Shares .....	\$5,967,786	\$9,020,909 <sup>(a)</sup>	\$ —	\$ (3,473)	\$ (825)	\$14,984,397	14,975,412	\$187,028 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares .....	1,381,000	679,000 <sup>(a)</sup>	—	—	—	2,060,000	2,060,000	721	—
				<u>\$ (3,473)</u>	<u>\$ (825)</u>	<u>\$17,044,397</u>		<u>\$187,749</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				
MSCI Emerging Markets E-Mini Index .....	28	06/18/21	\$ 1,905	\$ 22,520

**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 May 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 .....	\$ 55,988,159	\$243,862,715	\$ —	\$299,850,874
Money Market Funds .....	17,044,397	—	—	17,044,397
	<u>\$ 73,032,556</u>	<u>\$243,862,715</u>	<u>\$ —</u>	<u>\$316,895,271</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts .....	\$ 22,520	\$ —	\$ —	\$ 22,520

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

# Schedule of Investments (unaudited)

May 31, 2021

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

Security	Shares	Value
<b>Common Stocks</b>		
<b>Air Freight &amp; Logistics — 1.2%</b>		
Gulf Warehousing Co.....	746,756	\$ 1,031,352
<b>Banks — 47.8%</b>		
Commercial Bank PSQC (The) .....	2,653,849	3,838,152
Doha Bank QPSC.....	2,791,924	2,139,680
Masraf Al Rayan QSC.....	4,571,008	5,492,798
Qatar First Bank <sup>(a)</sup> .....	1,777,057	920,427
Qatar International Islamic Bank QSC.....	1,113,616	2,869,837
Qatar Islamic Bank SAQ.....	1,460,453	6,830,081
Qatar National Bank QPSC.....	4,053,658	19,396,017
		41,486,992
<b>Chemicals — 3.5%</b>		
Mesaieed Petrochemical Holding Co. ....	6,002,324	3,059,068
<b>Construction Materials — 1.3%</b>		
Qatar National Cement Co. QSC.....	557,362	748,265
Qatari Investors Group QSC.....	562,396	395,123
		1,143,388
<b>Diversified Financial Services — 1.1%</b>		
Salam International Investment Ltd. QSC <sup>(a)</sup> .....	3,448,315	950,822
<b>Diversified Telecommunication Services — 2.8%</b>		
Ooredoo QPSC.....	1,293,139	2,422,504
<b>Energy Equipment &amp; Services — 1.1%</b>		
Gulf International Services QSC <sup>(a)</sup> .....	2,351,085	948,770
<b>Food &amp; Staples Retailing — 1.3%</b>		
Al Meera Consumer Goods Co. QSC.....	224,804	1,142,494
<b>Food Products — 0.9%</b>		
Baladna.....	1,832,030	771,600
<b>Health Care Providers &amp; Services — 1.2%</b>		
Medicare Group.....	407,603	1,035,756
<b>Industrial Conglomerates — 10.7%</b>		
Aamal Co. ....	3,560,366	963,432
Industries Qatar QSC.....	2,071,471	7,243,971
Mannai Corp. QSC.....	450,970	444,363
Qatar Industrial Manufacturing Co. QSC.....	851,934	657,973
		9,309,739
<b>Insurance — 2.0%</b>		
Qatar Insurance Co. SAQ <sup>(a)</sup> .....	2,567,708	1,770,306

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended May 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 08/31/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 05/31/21	Shares Held at 05/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Treasury, SL Agency Shares.....	\$ 30,000	\$ 160,000 <sup>(a)</sup>	\$ —	\$ —	\$ —	\$ 190,000	190,000	\$ 66	\$ —

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

Security	Shares	Value
<b>Marine — 2.3%</b>		
Qatar Navigation QSC.....	992,517	\$ 1,974,132
<b>Metals &amp; Mining — 2.6%</b>		
Qatar Aluminum Manufacturing Co. ....	5,048,758	2,247,866
<b>Multi-Utilities — 3.6%</b>		
Qatar Electricity & Water Co. QSC.....	731,141	3,163,361
<b>Oil, Gas &amp; Consumable Fuels — 7.2%</b>		
Qatar Fuel QSC.....	664,981	3,217,766
Qatar Gas Transport Co. Ltd.....	3,579,978	3,013,692
		6,231,458
<b>Real Estate Management &amp; Development — 7.3%</b>		
Barwa Real Estate Co. ....	3,033,890	2,606,609
Ezdan Holding Group QSC <sup>(a)</sup> .....	3,063,316	1,469,053
Mazaya Real Estate Development QPSC.....	2,292,778	726,304
United Development Co. QSC.....	3,488,688	1,503,290
		6,305,256
<b>Wireless Telecommunication Services — 1.9%</b>		
Vodafone Qatar QSC.....	3,486,519	1,641,846
<b>Total Common Stocks — 99.8%</b>		
(Cost: \$69,176,354).....		86,636,710
<b>Short-Term Investments</b>		
<b>Money Market Funds — 0.2%</b>		
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(b)(c)</sup> .....	190,000	190,000
<b>Total Short-Term Investments — 0.2%</b>		
(Cost: \$190,000).....		190,000
<b>Total Investments in Securities — 100.0%</b>		
(Cost: \$69,366,354).....		86,826,710
<b>Other Assets, Less Liabilities — 0.0%</b>		
		23,117
<b>Net Assets — 100.0%</b>		
		\$ 86,849,827

<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.

May 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				
MSCI Emerging Markets E-Mini Index .....	2	06/18/21	\$ 136	\$ 2,390

**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 May 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 .....	\$53,071,807	\$33,564,903	\$ —	\$86,636,710
Money Market Funds .....	190,000	—	—	190,000
	<u>\$53,261,807</u>	<u>\$33,564,903</u>	<u>\$ —</u>	<u>\$86,826,710</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts .....	\$ 2,390	\$ —	\$ —	\$ 2,390

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



# Schedule of Investments (unaudited)

May 31, 2021

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

Security	Shares	Value
<b>Common Stocks</b>		
<b>Banks — 37.9%</b>		
Al Rajhi Bank	3,457,624	\$ 95,232,912
Alinma Bank	3,133,417	16,790,928
Arab National Bank	1,936,721	11,488,780
Bank AlBilad	1,212,278	12,231,301
Bank Al-Jazira	1,426,232	7,042,083
Banque Saudi Fransi	1,882,133	18,220,803
Riyadh Bank	4,188,506	29,371,816
Saudi British Bank (The)	2,586,512	21,151,355
Saudi National Bank	6,177,169	87,462,882
		298,992,860
<b>Building Products — 0.4%</b>		
Saudi Ceramic Co. (a)	195,886	3,080,088
<b>Chemicals — 18.3%</b>		
Advanced Petrochemical Co.	373,303	8,189,227
Alujain Holding (a)	91,043	1,381,334
National Industrialization Co. (a)	1,208,774	6,054,940
National Petrochemical Co.	64,754	814,159
SABIC Agri-Nutrients Co.	457,405	12,559,374
Sahara International Petrochemical Co.	1,228,748	9,479,582
Saudi Basic Industries Corp.	2,524,699	83,898,913
Saudi Industrial Investment Group	773,041	7,802,462
Saudi Kayan Petrochemical Co. (a)	1,128,575	5,361,150
Yanbu National Petrochemical Co.	492,850	9,168,412
		144,709,553
<b>Construction Materials — 4.5%</b>		
Arabian Cement Co./Saudi Arabia	226,535	2,778,644
City Cement Co.	302,719	2,510,382
Eastern Province Cement Co.	194,359	2,586,098
Najran Cement Co.	442,472	2,824,553
Northern Region Cement Co.	486,709	2,389,089
Qassim Cement Co. (The)	173,160	3,924,699
Riyadh Cement Co.	69,732	611,741
Saudi Cement Co.	282,909	4,956,235
Southern Province Cement Co.	244,630	5,675,038
Yamama Cement Co.	399,492	3,643,124
Yanbu Cement Co.	305,780	3,595,733
		35,495,336
<b>Diversified Telecommunication Services — 4.6%</b>		
Saudi Telecom Co.	1,081,904	36,028,091
<b>Electric Utilities — 2.2%</b>		
Saudi Electricity Co.	2,650,853	17,459,121
<b>Equity Real Estate Investment Trusts (REITs) — 0.2%</b>		
Jadwa REIT Saudi Fund	420,767	1,821,245
<b>Food &amp; Staples Retailing — 0.7%</b>		
Abdullah Al Othaim Markets Co.	164,874	5,659,711
<b>Food Products — 4.1%</b>		
Al Jouf Agricultural Development Co.	24,485	589,560
Almarai Co. JSC	822,769	12,101,572
Aseer Trading Tourism & Manufacturing Co. (a)	373,269	2,597,779
Halwani Brothers Co.	37,313	1,026,057
National Agriculture Development Co. (The) (a)	232,823	2,529,782
Saudi Fisheries Co. (a)	48,723	739,241
Saudia Dairy & Foodstuff Co.	65,686	3,123,832

Security	Shares	Value
<b>Food Products (continued)</b>		
Savola Group (The)	887,660	\$ 9,670,491
		32,378,314
<b>Gas Utilities — 0.3%</b>		
National Gas & Industrialization Co. (a)	188,656	1,949,315
<b>Health Care Providers &amp; Services — 3.3%</b>		
Al Hammadi Co. for Development and Investment	271,003	2,470,429
Dallah Healthcare Co.	160,789	2,825,410
Dr Sulaiman Al Habib Medical Services Group Co.	153,132	6,738,346
Middle East Healthcare Co. (a)	174,626	1,760,113
Mouwasat Medical Services Co.	169,015	8,348,467
National Medical Care Co.	112,389	1,849,051
Saudi Chemical Co. Holding	213,771	2,173,316
		26,165,132
<b>Hotels, Restaurants &amp; Leisure — 1.6%</b>		
Dur Hospitality Co. (a)	220,176	1,978,799
Herfy Food Services Co.	115,123	1,955,587
Leejam Sports Co. JSC (a)	99,032	2,028,040
Saudi Airlines Catering Co. (a)	155,591	3,299,128
Seera Group Holding (a)	584,788	3,358,133
		12,619,687
<b>Insurance — 1.7%</b>		
Al Rajhi Co. for Co-operative Insurance (a)	84,544	1,983,834
Bupa Arabia for Cooperative Insurance Co. (a)	200,511	6,321,452
Co for Cooperative Insurance (The)	233,223	4,993,749
		13,299,035
<b>Media — 0.6%</b>		
Saudi Research & Media Group (a)	146,293	4,730,168
<b>Metals &amp; Mining — 2.7%</b>		
Saudi Arabian Mining Co. (a)	1,357,180	21,465,346
<b>Oil, Gas &amp; Consumable Fuels — 8.2%</b>		
Aldrees Petroleum and Transport Services Co.	157,741	2,649,872
Rabigh Refining & Petrochemical Co. (a)	835,763	5,036,793
Saudi Arabia Refineries Co.	13,104	619,459
Saudi Arabian Oil Co. (b)	6,019,910	56,691,803
		64,997,927
<b>Pharmaceuticals — 0.4%</b>		
Saudi Pharmaceutical Industries & Medical Appliances Corp.	253,986	3,142,444
<b>Professional Services — 0.2%</b>		
Maharah Human Resources Co.	85,378	1,789,018
<b>Real Estate Management &amp; Development — 1.9%</b>		
Ariyadh Development Co.	407,010	2,578,643
Dar Al Arkan Real Estate Development Co. (a)	1,986,442	5,503,765
Emaar Economic City (a)	1,486,417	4,479,782
Saudi Real Estate Co. (a)	464,350	2,414,631
		14,976,821
<b>Road &amp; Rail — 0.6%</b>		
Saudi Public Transport Co. (a)	329,835	2,273,511
United International Transportation Co.	172,547	1,988,669
		4,262,180
<b>Specialty Retail — 2.4%</b>		
Fawaz Abdulaziz Al Hokair & Co. (a)	338,360	2,230,249
Jarir Marketing Co.	195,758	10,975,058
Saudi Co. For Hardware CJSC	97,409	1,856,145

# Schedule of Investments (unaudited) (continued)

May 31, 2021

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

Security	Shares	Value
<b>Specialty Retail (continued)</b>		
United Electronics Co.....	126,255	\$ 4,103,453
		19,164,905
<b>Thriffs &amp; Mortgage Finance — 0.1%</b>		
Amlak International for Real .....	94,841	576,701
<b>Transportation Infrastructure — 0.6%</b>		
Saudi Ground Services Co. <sup>(a)</sup> .....	354,574	3,484,048
Saudi Industrial Services Co. ....	107,186	1,392,346
		4,876,394
<b>Wireless Telecommunication Services — 2.2%</b>		
Etihad Etisalat Co. ....	1,255,366	11,078,190
Mobile Telecommunications Co. <sup>(a)</sup> .....	1,615,984	6,299,763
		17,377,953
<b>Total Common Stocks — 99.7%</b>		
(Cost: \$571,673,184) .....		787,017,345
<b>Total Investments in Securities — 99.7%</b>		
(Cost: \$571,673,184) .....		787,017,345
<b>Other Assets, Less Liabilities — 0.3%</b>		
		2,438,003
<b>Net Assets — 100.0%</b>		
		\$ 789,455,348

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

<sup>(b)</sup> 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.

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended May 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 08/31/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 05/31/21	Shares Held at 05/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Treasury, SL Agency Shares <sup>(a)</sup> ...	\$1,200,000	\$ —	\$(1,200,000) <sup>(b)</sup>	\$ —	\$ —	\$ —	—	\$ 314	\$ —

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

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

## Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/Unrealized Appreciation (Depreciation)
Long Contracts				
MSCI Emerging Markets E-Mini Index .....	31	06/18/21	\$ 2,109	\$ 71,974

## 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.

May 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 May 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 .....	<u>\$181,153,957</u>	<u>\$605,863,388</u>	<u>\$ —</u>	<u>\$787,017,345</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts .....	<u>\$ 71,974</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 71,974</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)

May 31, 2021

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

Security	Shares	Value
<b>Common Stocks</b>		
<b>Air Freight &amp; Logistics — 2.3%</b>		
Aramex PJSC.....	408,966	\$ 457,188
<b>Airlines — 2.9%</b>		
Air Arabia PJSC <sup>(a)</sup> .....	1,542,258	578,230
<b>Banks — 44.4%</b>		
Abu Dhabi Commercial Bank PJSC.....	487,677	903,665
Abu Dhabi Islamic Bank PJSC.....	577,584	873,144
Dubai Islamic Bank PJSC.....	600,503	779,895
Emirates NBD Bank PJSC.....	546,296	2,052,430
First Abu Dhabi Bank PJSC.....	953,760	4,378,688
		8,987,822
<b>Building Products — 0.7%</b>		
National Central Cooling Co. PJSC.....	185,230	142,712
<b>Capital Markets — 3.3%</b>		
Dubai Financial Market PJSC.....	1,554,311	476,995
SHUAA Capital PSC.....	1,142,726	192,768
		669,763
<b>Construction &amp; Engineering — 3.2%</b>		
Arabtec Holding PJSC <sup>(a)(b)</sup> .....	2,433,366	351,111
Drake & Scull International PJSC <sup>(a)(b)</sup> .....	2,972,998	299,473
		650,584
<b>Diversified Financial Services — 4.5%</b>		
Al Waha Capital PJSC.....	1,066,851	380,484
Amanat Holdings PJSC.....	1,121,609	292,503
Gulf General Investment Co. <sup>(a)(b)</sup> .....	7,295,803	236,364
		909,351
<b>Diversified Telecommunication Services — 11.5%</b>		
Emirates Telecommunications Group Co. PJSC.....	394,188	2,324,466
<b>Energy Equipment &amp; Services — 1.2%</b>		
Lamprell PLC <sup>(a)</sup> .....	268,899	238,123
<b>Food Products — 2.5%</b>		
Agthia Group PJSC.....	268,395	499,795
<b>Health Care Providers &amp; Services — 0.0%</b>		
NMC Health PLC <sup>(b)</sup> .....	112,588	2
<b>Industrial Conglomerates — 2.9%</b>		
Dubai Investments PJSC.....	1,320,840	596,320

## Affiliates

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

Security	Shares	Value
<b>Oil, Gas &amp; Consumable Fuels — 2.6%</b>		
Dana Gas PJSC.....	2,407,427	\$ 515,875
<b>Real Estate Management &amp; Development — 14.0%</b>		
Aldar Properties PJSC.....	873,698	870,278
DAMAC Properties Dubai Co. PJSC <sup>(a)</sup> .....	1,451,873	538,176
Deyaar Development PJSC <sup>(a)</sup> .....	1,302,834	108,235
Emaar Development PJSC <sup>(a)</sup> .....	16,540	15,962
Emaar Malls PJSC <sup>(a)</sup> .....	43,683	23,408
Emaar Properties PJSC.....	764,505	825,181
Eshraq Investments PJSC <sup>(a)</sup> .....	1,267,008	112,707
RAK Properties PJSC <sup>(a)</sup> .....	1,106,181	168,146
Union Properties PJSC <sup>(a)</sup> .....	2,337,584	176,597
		2,838,690
<b>Specialty Retail — 3.5%</b>		
Abu Dhabi National Oil Co. for Distribution PJSC.....	642,159	698,527
<b>Thriffs &amp; Mortgage Finance — 0.2%</b>		
Amlak Finance PJSC <sup>(a)</sup> .....	667,286	46,926
<b>Total Common Stocks — 99.7%</b>		
(Cost: \$18,280,081).....		20,154,374
<b>Short-Term Investments</b>		
<b>Money Market Funds — 0.4%</b>		
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(c)(d)</sup> .....	80,000	80,000
<b>Total Short-Term Investments — 0.4%</b>		
(Cost: \$80,000).....		80,000
<b>Total Investments in Securities — 100.1%</b>		
(Cost: \$18,360,081).....		20,234,374
<b>Other Assets, Less Liabilities — (0.1%).....</b>		
		(14,467)
<b>Net Assets — 100.0%.....</b>		
		\$ 20,219,907

(a) Non-income producing security.  
(b) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.  
(c) Affiliate of the Fund.  
(d) Annualized 7-day yield as of period-end.

Affiliated Issuer	Value at 08/31/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 05/31/21	Shares Held at 05/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Treasury, SL Agency Shares.....	\$ 60,000	\$ 20,000 <sup>(a)</sup>	\$ —	\$ —	\$ —	\$ 80,000	80,000	\$ 9	\$ —

(a) Represents net amount purchased (sold).

May 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 May 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 .....	\$ 5,638,010	\$13,629,414	\$ 886,950	\$20,154,374
Money Market Funds .....	80,000	—	—	80,000
	<u>\$ 5,718,010</u>	<u>\$13,629,414</u>	<u>\$ 886,950</u>	<u>\$20,234,374</u>

The following table includes a rollforward for the period ended May 31, 2021 of investments whose values are classified as Level 3 as of the beginning or end of the period.

	Common Stocks
Balance at beginning of period(a) .....	\$274,624
Realized gain (loss) and change in unrealized appreciation/depreciation .....	168,406
Purchases .....	—
Sales .....	(5,698)
Transfers in <sup>(a)</sup> .....	449,618 <sup>(b)</sup>
Transfers out <sup>(a)</sup> .....	—
Balance at end of period .....	<u>\$886,950</u>
Net change in unrealized appreciation/depreciation on investments still held at end of period .....	<u>\$176,393</u>

<sup>(a)</sup> Represents the value as of the beginning of the reporting period.

<sup>(b)</sup> Transfers in to Level 3 are due to the suspension of trading of equity securities.

The following table summarizes the valuation approaches used and unobservable inputs utilized by the BlackRock Global Valuation Methodologies Committee (the "Global Valuation Committee") to determine the value of certain of the Fund's Level 3 investments as of period end. The table does not include Level 3 investments with values based upon unadjusted third party pricing information in the amount of \$634,005. A significant change in the third party information could result in a significantly lower or higher value of such Level 3 investments.

	Value	Valuation Approach	Unobservable Inputs	Range of Unobservable Inputs Utilized(a)	Weighted Average of Unobservable Inputs Based on Fair Value <sup>(a)</sup>
Common Stock	\$252,945	Market	Discount Rate	45% - 50%	47%

<sup>(a)</sup> A significant change in unobservable input would have resulted in a correlated (inverse) significant change to value.

**Portfolio Abbreviations - Equity**

PJSC ..... Public Joint Stock Company

# Schedule of Investments (unaudited)

May 31, 2021

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

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 1.4%</b>		
BAE Systems PLC .....	4,862,178	\$ 36,213,068
Rolls-Royce Holdings PLC <sup>(a)</sup> .....	12,624,087	19,128,588
		55,341,656
<b>Banks — 10.3%</b>		
Barclays PLC .....	26,242,993	68,147,680
HSBC Holdings PLC .....	30,767,368	198,936,977
Lloyds Banking Group PLC .....	107,097,525	75,728,980
Natwest Group PLC .....	7,350,199	21,538,673
Standard Chartered PLC .....	4,046,505	29,112,920
		393,465,230
<b>Beverages — 4.8%</b>		
Coca-Cola HBC AG .....	303,221	11,033,995
Diageo PLC .....	3,534,170	170,429,984
		181,463,979
<b>Capital Markets — 3.4%</b>		
3i Group PLC .....	1,468,863	25,846,954
Hargreaves Lansdown PLC .....	537,211	12,588,550
London Stock Exchange Group PLC .....	490,179	52,596,974
Schroders PLC .....	188,505	9,494,900
St. James's Place PLC .....	810,569	16,035,458
Standard Life Aberdeen PLC .....	3,329,157	12,954,485
		129,517,321
<b>Chemicals — 0.9%</b>		
Croda International PLC .....	210,967	20,879,613
Johnson Matthey PLC .....	291,922	12,592,820
		33,472,433
<b>Commercial Services &amp; Supplies — 0.5%</b>		
Rentokil Initial PLC .....	2,797,325	18,764,547
<b>Diversified Financial Services — 0.4%</b>		
M&G PLC .....	3,926,771	13,579,497
<b>Diversified Telecommunication Services — 0.9%</b>		
BT Group PLC <sup>(a)</sup> .....	13,497,894	33,411,400
<b>Electric Utilities — 0.9%</b>		
SSE PLC .....	1,574,185	34,357,692
<b>Electronic Equipment, Instruments &amp; Components — 0.6%</b>		
Halma PLC .....	572,615	21,136,000
<b>Equity Real Estate Investment Trusts (REITs) — 1.2%</b>		
British Land Co. PLC (The) .....	1,334,448	9,639,291
Land Securities Group PLC .....	1,058,099	10,532,431
Segro PLC .....	1,800,505	26,623,331
		46,795,053
<b>Food &amp; Staples Retailing — 1.5%</b>		
J Sainsbury PLC .....	2,516,621	9,473,428
Tesco PLC .....	11,678,871	36,966,697
Wm Morrison Supermarkets PLC .....	3,652,547	9,163,451
		55,603,576
<b>Food Products — 0.5%</b>		
Associated British Foods PLC <sup>(a)</sup> .....	537,791	17,665,180
<b>Health Care Equipment &amp; Supplies — 0.8%</b>		
Smith & Nephew PLC .....	1,323,925	28,838,914
<b>Health Care Providers &amp; Services — 0.0%</b>		
NMC Health PLC <sup>(b)</sup> .....	122,262	2

Security	Shares	Value
<b>Hotels, Restaurants &amp; Leisure — 3.0%</b>		
Compass Group PLC <sup>(a)</sup> .....	2,692,659	\$ 61,380,471
Entain PLC <sup>(a)</sup> .....	886,328	20,723,819
InterContinental Hotels Group PLC <sup>(a)</sup> .....	275,802	19,205,177
Whitbread PLC <sup>(a)</sup> .....	305,238	13,747,575
		115,057,042
<b>Household Durables — 1.7%</b>		
Barratt Developments PLC .....	1,535,830	16,437,742
Berkeley Group Holdings PLC .....	185,277	12,279,630
Persimmon PLC .....	483,225	21,606,088
Taylor Wimpey PLC .....	5,493,843	13,319,521
		63,642,981
<b>Household Products — 2.5%</b>		
Reckitt Benckiser Group PLC .....	1,076,923	97,136,860
<b>Industrial Conglomerates — 1.1%</b>		
DCC PLC .....	148,997	12,651,711
Melrose Industries PLC .....	7,338,166	17,935,704
Smiths Group PLC .....	599,964	13,157,731
		43,745,146
<b>Insurance — 5.3%</b>		
Admiral Group PLC .....	290,169	12,082,542
Aviva PLC .....	5,932,343	34,570,338
Direct Line Insurance Group PLC .....	2,072,598	8,749,904
Legal & General Group PLC .....	9,025,786	36,387,541
Phoenix Group Holdings PLC .....	905,480	9,451,964
Prudential PLC .....	3,943,416	83,905,712
RSA Insurance Group Ltd. ....	1,557,269	15,118,257
		200,266,258
<b>Interactive Media &amp; Services — 0.3%</b>		
Auto Trader Group PLC <sup>(a)(c)</sup> .....	1,454,954	11,577,703
<b>Internet &amp; Direct Marketing Retail — 0.5%</b>		
Ocado Group PLC <sup>(a)</sup> .....	736,050	19,692,972
<b>Machinery — 0.5%</b>		
Spirax-Sarco Engineering PLC .....	111,300	20,005,750
<b>Media — 1.5%</b>		
Informa PLC <sup>(a)</sup> .....	2,268,809	17,466,005
Pearson PLC .....	1,136,056	13,208,317
WPP PLC .....	1,851,599	25,577,238
		56,251,560
<b>Metals &amp; Mining — 11.0%</b>		
Anglo American PLC .....	1,955,365	86,804,987
Antofagasta PLC .....	593,576	12,995,237
BHP Group PLC .....	3,191,247	96,230,752
Evraz PLC .....	774,993	6,998,262
Glencore PLC .....	15,083,217	68,614,213
Rio Tinto PLC .....	1,695,230	145,786,795
		417,430,246
<b>Multi-Utilities — 1.9%</b>		
National Grid PLC .....	5,357,271	71,508,639
<b>Multiline Retail — 0.6%</b>		
Next PLC <sup>(a)</sup> .....	200,990	23,210,834
<b>Oil, Gas &amp; Consumable Fuels — 9.3%</b>		
BP PLC .....	30,734,808	133,888,660
Royal Dutch Shell PLC, Class A .....	6,195,320	118,225,796



Schedule of Investments (unaudited) (continued)

May 31, 2021

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

Security	Shares	Value
<b>Oil, Gas &amp; Consumable Fuels (continued)</b>		
Royal Dutch Shell PLC, Class B	5,599,294	\$ 101,802,098
		353,916,554
<b>Paper &amp; Forest Products — 0.5%</b>		
Mondi PLC	732,358	19,778,154
<b>Personal Products — 6.2%</b>		
Unilever PLC	3,971,516	238,047,511
<b>Pharmaceuticals — 10.0%</b>		
AstraZeneca PLC	1,982,853	225,992,877
GlaxoSmithKline PLC	7,599,438	144,950,269
Hikma Pharmaceuticals PLC	259,716	8,996,026
		379,939,172
<b>Professional Services — 3.9%</b>		
Experian PLC	1,384,561	53,047,942
Intertek Group PLC	243,299	18,702,849
RELX PLC	2,920,451	76,069,126
		147,819,917
<b>Software — 0.6%</b>		
AVEVA Group PLC	174,562	8,646,644
Sage Group PLC (The)	1,650,002	15,343,831
		23,990,475
<b>Specialty Retail — 0.7%</b>		
JD Sports Fashion PLC <sup>(a)</sup>	775,389	10,379,036
Kingfisher PLC <sup>(a)</sup>	3,187,349	16,175,952
		26,554,988
<b>Textiles, Apparel &amp; Luxury Goods — 0.5%</b>		
Burberry Group PLC <sup>(a)</sup>	611,763	18,510,837
<b>Tobacco — 4.2%</b>		
British American Tobacco PLC	3,292,220	126,800,689
Imperial Brands PLC	1,428,473	32,387,481
		159,188,170
<b>Trading Companies &amp; Distributors — 2.9%</b>		
Ashtead Group PLC	680,380	49,632,097

**Affiliates**

Investments in issuers considered to be affiliate(s) of the Fund during the period ended May 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 08/31/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 05/31/21	Shares Held at 05/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares <sup>(a)</sup>	\$ 1,317,900	\$ —	\$(1,315,614) <sup>(b)</sup>	\$ (2,606)	\$ 320	\$ —	—	\$ 1,680 <sup>(c)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	800,000	560,000 <sup>(b)</sup>	—	—	—	1,360,000	1,360,000	534	—
				\$ (2,606)	\$ 320	\$ 1,360,000		\$ 2,214	\$ —

<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.

Security	Shares	Value
<b>Trading Companies &amp; Distributors (continued)</b>		
Bunzl PLC	509,320	\$ 16,496,875
Ferguson PLC	339,986	46,173,522
		112,302,494
<b>Water Utilities — 0.7%</b>		
Severn Trent PLC	360,586	12,533,414
United Utilities Group PLC	1,032,010	14,347,615
		26,881,029
<b>Wireless Telecommunication Services — 1.9%</b>		
Vodafone Group PLC	40,502,241	73,432,804
<b>Total Common Stocks — 99.4%</b>		
(Cost: \$3,833,564,932)		3,783,300,576
<b>Short-Term Investments</b>		
<b>Money Market Funds — 0.0%</b>		
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(d)(e)</sup>	1,360,000	1,360,000
<b>Total Short-Term Investments — 0.0%</b>		
(Cost: \$1,360,000)		1,360,000
<b>Total Investments in Securities — 99.4%</b>		
(Cost: \$3,834,924,932)		3,784,660,576
<b>Other Assets, Less Liabilities — 0.6%</b>		
		22,845,548
<b>Net Assets — 100.0%</b>		
		\$ 3,807,506,124

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

<sup>(b)</sup> Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.

<sup>(c)</sup> 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.

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

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

Schedule of Investments (unaudited) (continued)

May 31, 2021

iShares® MSCI United Kingdom ETF

**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				
FTSE 100 Index .....	390	06/18/21	\$38,873	\$ 990,112

**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 May 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 .....	\$ —	\$3,783,300,574	\$ 2	\$3,783,300,576
Money Market Funds .....	1,360,000	—	—	1,360,000
	<u>\$ 1,360,000</u>	<u>\$3,783,300,574</u>	<u>\$ 2</u>	<u>\$3,784,660,576</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts .....	\$ 990,112	\$ —	\$ —	\$ 990,112

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

# Schedule of Investments (unaudited)

May 31, 2021

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

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 2.6%</b>		
Avon Rubber PLC	6,899	\$ 303,121
Babcock International Group PLC <sup>(a)</sup>	56,220	238,292
Chemring Group PLC	62,915	272,285
Meggitt PLC <sup>(a)</sup>	173,751	1,250,013
QinetiQ Group PLC	127,712	643,579
Senior PLC <sup>(a)</sup>	93,276	210,473
Ultra Electronics Holdings PLC	15,819	461,254
		3,379,017
<b>Air Freight &amp; Logistics — 1.1%</b>		
Royal Mail PLC <sup>(a)</sup>	177,917	1,458,987
<b>Airlines — 1.0%</b>		
easyJet PLC <sup>(a)</sup>	40,631	578,748
JET2 PLC <sup>(a)</sup>	35,788	685,645
		1,264,393
<b>Auto Components — 0.3%</b>		
AB Dynamics PLC	3,482	106,242
TI Fluid Systems PLC <sup>(b)</sup>	52,067	226,106
		332,348
<b>Automobiles — 0.3%</b>		
Aston Martin Lagonda Global Holdings PLC <sup>(a)(b)</sup>	15,336	458,060
<b>Banks — 1.5%</b>		
Bank of Georgia Group PLC <sup>(a)</sup>	9,014	167,685
Close Brothers Group PLC	33,521	779,455
TBC Bank Group PLC <sup>(a)</sup>	9,463	155,656
Virgin Money UK PLC <sup>(a)</sup>	287,979	861,630
		1,964,426
<b>Beverages — 1.5%</b>		
AG Barr PLC <sup>(a)</sup>	19,932	147,656
Britvic PLC	59,382	768,588
C&C Group PLC <sup>(a)</sup>	69,230	237,170
Fevertree Drinks PLC	23,322	845,639
		1,999,053
<b>Biotechnology — 1.9%</b>		
Abcam PLC <sup>(a)</sup>	47,894	962,438
Avacta Group PLC <sup>(a)</sup>	56,153	188,864
Genus PLC	14,523	1,039,341
Oxford Biomedica PLC <sup>(a)</sup>	12,823	207,454
Silence Therapeutics PLC <sup>(a)</sup>	8,945	81,244
		2,479,341
<b>Building Products — 0.4%</b>		
Genuit Group PLC	54,970	503,179
<b>Capital Markets — 8.1%</b>		
AJ Bell PLC	68,464	412,317
Alpha FX Group PLC	6,245	136,484
Ashmore Group PLC	103,033	578,084
Brewin Dolphin Holdings PLC	67,497	325,597
CMC Markets PLC <sup>(b)</sup>	29,093	202,173
Draper Esprit PLC <sup>(a)</sup>	26,280	300,227
IG Group Holdings PLC	82,352	1,000,231
IntegraFin Holdings PLC	62,631	482,490
Intermediate Capital Group PLC	64,834	1,928,738
Investec PLC	154,806	680,980
IP Group PLC	224,450	393,788
Jupiter Fund Management PLC	98,398	387,670
Liontrust Asset Management PLC	13,553	291,974

Security	Shares	Value
<b>Capital Markets (continued)</b>		
Man Group PLC	323,364	\$ 818,899
Ninety One PLC	76,157	257,821
Numis Corp. PLC	15,663	82,911
Polar Capital Holdings PLC	16,469	190,482
Quilter PLC <sup>(b)</sup>	394,241	859,932
Rathbone Brothers PLC	12,788	325,577
Sanne Group PLC	32,757	348,676
TP ICAP Group PLC	175,398	532,929
		10,537,980
<b>Chemicals — 1.4%</b>		
Elementis PLC <sup>(a)</sup>	129,169	289,997
Essentra PLC	67,092	296,600
Synthomer PLC	75,588	565,882
Victrex PLC	19,295	659,922
		1,812,401
<b>Commercial Services &amp; Supplies — 2.7%</b>		
Aggreko PLC	56,961	694,940
Biffa PLC <sup>(a)(b)</sup>	67,866	281,713
Clipper Logistics PLC	16,972	184,738
HomeServe PLC	67,250	891,431
Johnson Service Group PLC <sup>(a)</sup>	98,942	238,733
Mitie Group PLC <sup>(a)</sup>	315,673	304,183
Restore PLC <sup>(a)</sup>	25,112	147,896
Serco Group PLC	271,096	518,583
Smart Metering Systems PLC	22,604	275,554
		3,537,771
<b>Communications Equipment — 0.4%</b>		
Spirent Communications PLC	136,048	480,846
<b>Construction &amp; Engineering — 1.3%</b>		
Balfour Beatty PLC <sup>(a)</sup>	151,781	668,894
John Laing Group PLC <sup>(b)</sup>	109,696	625,172
Keller Group PLC	15,957	189,315
Morgan Sindall Group PLC	8,762	277,913
		1,761,294
<b>Construction Materials — 1.5%</b>		
Breedon Group PLC <sup>(a)</sup>	337,783	517,714
Forterra PLC <sup>(a)(b)</sup>	50,850	211,440
Ibstock PLC <sup>(b)</sup>	91,084	295,695
Marshalls PLC <sup>(a)</sup>	44,747	466,058
Rhi Magnesita NV	6,475	408,910
		1,899,817
<b>Consumer Finance — 0.3%</b>		
Arrow Global Group PLC <sup>(a)</sup>	27,978	120,722
Funding Circle Holdings PLC <sup>(a)(b)</sup>	40,044	94,941
Provident Financial PLC <sup>(a)</sup>	56,403	189,888
		405,551
<b>Containers &amp; Packaging — 1.4%</b>		
DS Smith PLC	306,385	1,815,557
<b>Distributors — 0.7%</b>		
Inchcape PLC	87,463	969,526
<b>Diversified Financial Services — 0.7%</b>		
Burford Capital Ltd.	41,408	499,496
Plus500 Ltd.	20,487	439,310
		938,806
<b>Diversified Telecommunication Services — 0.4%</b>		
Gamma Communications PLC	18,037	509,204

Schedule of Investments (unaudited) (continued)

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Security	Shares	Value
<b>Electrical Equipment — 0.8%</b>		
Ceres Power Holdings PLC <sup>(a)</sup>	19,145	\$ 294,853
ITM Power PLC <sup>(a)</sup>	85,725	477,702
Luceco PLC <sup>(b)</sup>	17,880	87,288
Volex PLC	26,196	126,956
		986,799
<b>Electronic Equipment, Instruments &amp; Components — 1.5%</b>		
Renishaw PLC	8,093	634,423
Spectris PLC	25,852	1,175,820
Strix Group PLC	45,784	192,974
		2,003,217
<b>Energy Equipment &amp; Services — 0.6%</b>		
Hunting PLC	31,959	118,375
John Wood Group PLC <sup>(a)</sup>	153,085	530,517
Petrofac Ltd. <sup>(a)(c)</sup>	65,389	123,161
		772,053
<b>Entertainment — 0.6%</b>		
Cineworld Group PLC <sup>(a)(c)</sup>	213,714	281,044
Frontier Developments PLC <sup>(a)</sup>	4,804	175,212
Sumo Group PLC <sup>(a)</sup>	24,756	134,557
Team17 Group PLC <sup>(a)</sup>	23,391	224,069
		814,882
<b>Equity Real Estate Investment Trusts (REITs) — 8.3%</b>		
Assura PLC	594,214	627,419
Big Yellow Group PLC	37,159	689,763
BMO Commercial Property Trust Ltd.	177,777	223,719
Capital & Counties Properties PLC <sup>(a)</sup>	160,888	394,182
Civitas Social Housing PLC	138,252	232,013
Custodian REIT PLC	91,770	126,328
Derwent London PLC	22,408	1,099,852
Empiric Student Property PLC <sup>(a)</sup>	134,140	167,711
GCP Student Living PLC	101,195	247,011
Great Portland Estates PLC	50,812	519,912
Hammerson PLC <sup>(c)</sup>	676,749	382,769
LondonMetric Property PLC	192,187	639,797
LXI REIT PLC	129,344	251,795
Picton Property Income Ltd. (The)	125,744	153,110
Primary Health Properties PLC	295,399	644,133
Regional REIT Ltd. <sup>(b)</sup>	90,637	112,935
Safestore Holdings PLC	46,881	627,722
Secure Income REIT PLC	61,254	330,696
Shaftesbury PLC <sup>(a)</sup>	42,724	376,540
Tritax Big Box REIT PLC	382,332	1,067,974
UK Commercial Property REIT Ltd.	173,391	195,491
UNITE Group PLC (The)	75,276	1,210,784
Warehouse REIT PLC	89,763	183,692
Workspace Group PLC	30,207	388,387
		10,893,735
<b>Food &amp; Staples Retailing — 0.1%</b>		
Naked Wines PLC <sup>(a)</sup>	13,016	149,066
<b>Food Products — 1.8%</b>		
Bakkavor Group PLC <sup>(b)</sup>	33,144	64,252
Cranswick PLC	11,699	655,884
Greencore Group PLC <sup>(a)</sup>	117,095	233,638
Hotel Chocolat Group PLC <sup>(a)</sup>	11,320	62,332
Premier Foods PLC <sup>(a)</sup>	132,267	198,969
Tate & Lyle PLC	104,894	1,139,440
		2,354,515

Security	Shares	Value
<b>Health Care Equipment &amp; Supplies — 1.0%</b>		
Advanced Medical Solutions Group PLC	42,756	\$ 166,256
ConvaTec Group PLC <sup>(b)</sup>	356,609	1,202,450
		1,368,706
<b>Health Care Providers &amp; Services — 1.5%</b>		
CVS Group PLC <sup>(a)</sup>	14,939	464,952
Mediclinic International PLC <sup>(a)</sup>	90,178	416,635
Spire Healthcare Group PLC <sup>(a)(b)</sup>	62,196	216,692
UDG Healthcare PLC	55,965	840,292
		1,938,571
<b>Health Care Technology — 0.4%</b>		
Craneware PLC	4,474	151,113
EMIS Group PLC	12,672	213,284
Renalytix AI PLC <sup>(a)</sup>	10,414	173,466
		537,863
<b>Hotels, Restaurants &amp; Leisure — 5.6%</b>		
888 Holdings PLC	82,068	466,055
Carnival PLC <sup>(a)</sup>	35,205	881,657
Domino's Pizza Group PLC	93,870	485,042
Gamesys Group PLC	17,063	451,609
Greggs PLC <sup>(a)</sup>	22,749	804,829
J D Wetherspoon PLC <sup>(a)</sup>	21,475	401,143
Marston's PLC <sup>(a)</sup>	140,192	181,744
Mitchells & Butlers PLC <sup>(a)</sup>	59,657	257,890
On the Beach Group PLC <sup>(a)(b)</sup>	35,372	204,281
Patisserie Holdings PLC <sup>(d)</sup>	6,053	0 <sup>(e)</sup>
Playtech PLC <sup>(a)</sup>	66,570	434,257
Rank Group PLC <sup>(a)</sup>	57,298	163,849
Restaurant Group PLC (The) <sup>(a)</sup>	170,089	293,038
SSP Group PLC <sup>(a)</sup>	168,122	700,426
Trainline PLC <sup>(a)(b)</sup>	107,470	430,984
TUI AG <sup>(a)(c)</sup>	171,152	1,048,606
Young & Co's Brewery PLC <sup>(a)</sup>	4,972	113,602
		7,319,012
<b>Household Durables — 3.4%</b>		
Bellway PLC	27,431	1,391,437
Countryside Properties PLC <sup>(a)(b)</sup>	110,841	804,355
Crest Nicholson Holdings PLC <sup>(a)</sup>	57,138	370,792
IG Design Group PLC	17,450	141,651
Redrow PLC	62,661	602,762
Victoria PLC <sup>(a)</sup>	14,613	208,417
Vistry Group PLC	49,428	926,880
		4,446,294
<b>Household Products — 0.1%</b>		
PZ Cussons PLC	47,673	172,144
<b>Independent Power and Renewable Electricity Producers — 0.5%</b>		
ContourGlobal PLC <sup>(b)</sup>	43,399	118,252
Drax Group PLC	88,292	546,056
		664,308
<b>Insurance — 2.0%</b>		
Beazley PLC <sup>(a)</sup>	135,427	577,692
Hiscox Ltd. (a)	77,044	857,273
Just Group PLC <sup>(a)</sup>	230,877	360,742
Lancashire Holdings Ltd.	54,266	485,270
Sabre Insurance Group PLC <sup>(b)</sup>	55,599	206,674
Saga PLC <sup>(a)</sup>	23,367	125,883
		2,613,534

Schedule of Investments (unaudited) (continued)

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Security	Shares	Value
<b>Interactive Media &amp; Services — 1.3%</b>		
Rightmove PLC	194,175	\$ 1,658,488
<b>Internet &amp; Direct Marketing Retail — 2.5%</b>		
AO World PLC <sup>(a)</sup>	69,177	255,020
ASOS PLC <sup>(a)</sup>	15,637	1,081,392
Auction Technology Group PLC <sup>(a)</sup>	11,118	189,337
boohoo Group PLC <sup>(a)</sup>	224,404	1,015,583
Moneysupermarket.com Group PLC	119,364	457,638
Moonpig Group PLC <sup>(a)</sup>	34,238	227,104
		3,226,074
<b>IT Services — 2.8%</b>		
Capita PLC <sup>(a)</sup>	371,176	211,482
Computacenter PLC	16,499	627,853
Equiniti Group PLC <sup>(a)(b)</sup>	83,450	214,234
Finablr PLC <sup>(a)(b)(d)</sup>	61,710	9,655
iomart Group PLC <sup>(c)</sup>	21,281	81,543
Kainos Group PLC	17,728	358,008
Keywords Studios PLC <sup>(a)</sup>	15,715	582,527
NCC Group PLC	62,406	262,148
Network International Holdings PLC <sup>(a)(b)</sup>	103,970	586,767
Softcat PLC	26,546	689,035
		3,623,252
<b>Leisure Products — 0.9%</b>		
Games Workshop Group PLC	7,288	1,234,927
<b>Life Sciences Tools &amp; Services — 0.4%</b>		
Clinigen Group PLC	28,105	338,426
Ergomed PLC <sup>(a)</sup>	8,352	146,382
		484,808
<b>Machinery — 4.0%</b>		
Bodycote PLC	42,579	521,347
IMI PLC	60,814	1,432,008
Judges Scientific PLC	1,133	101,397
Morgan Advanced Materials PLC	63,465	299,907
Rotork PLC	194,389	931,062
Vesuvius PLC	48,253	384,838
Weir Group PLC (The) <sup>(a)</sup>	57,736	1,573,325
		5,243,884
<b>Media — 3.3%</b>		
Ascential PLC <sup>(a)</sup>	89,588	462,555
Euromoney Institutional Investor PLC	24,305	364,983
Future PLC	25,484	1,025,258
ITV PLC <sup>(a)</sup>	809,290	1,470,728
Reach PLC	65,933	222,226
S4 Capital PLC <sup>(a)</sup>	60,555	477,808
Tremor International Ltd. <sup>(a)</sup>	22,273	258,559
		4,282,117
<b>Metals &amp; Mining — 1.7%</b>		
Centamin PLC	257,081	400,778
Central Asia Metals PLC	39,147	151,111
Eurasia Mining PLC <sup>(a)</sup>	398,794	138,305
Ferrexpo PLC	65,452	415,743
Greatland Gold PLC <sup>(a)</sup>	866,943	271,565
Hill & Smith Holdings PLC	17,708	384,746
Hochschild Mining PLC	74,284	206,900
Petropavlovsk PLC <sup>(a)</sup>	528,053	187,180
SolGold PLC <sup>(a)</sup>	189,979	93,500
		2,249,828

Security	Shares	Value
<b>Multi-Utilities — 1.0%</b>		
Centrica PLC <sup>(a)</sup>	1,305,126	\$ 1,010,924
Telecom Plus PLC	14,010	235,009
		1,245,933
<b>Multiline Retail — 2.0%</b>		
B&M European Value Retail SA	201,086	1,641,435
Marks & Spencer Group PLC <sup>(a)</sup>	435,104	1,017,331
		2,658,766
<b>Oil, Gas &amp; Consumable Fuels — 1.0%</b>		
Cairn Energy PLC	111,000	256,137
Diversified Energy Co. PLC	179,364	266,168
Energean PLC <sup>(a)</sup>	25,600	279,925
Harbour Energy PLC <sup>(a)</sup>	1,029,182	299,584
Serica Energy PLC	35,754	58,859
Tullow Oil PLC <sup>(a)</sup>	267,994	194,286
		1,354,959
<b>Pharmaceuticals — 1.7%</b>		
Alliance Pharma PLC	103,466	145,072
Dechra Pharmaceuticals PLC	24,051	1,404,190
Indivior PLC <sup>(a)</sup>	163,252	362,346
Vectura Group PLC <sup>(a)</sup>	132,539	299,067
		2,210,675
<b>Professional Services — 1.8%</b>		
Hays PLC <sup>(a)</sup>	372,834	917,472
Pagegroup PLC <sup>(a)</sup>	73,082	621,249
RWS Holdings PLC	64,891	588,456
SThree PLC	28,184	167,389
		2,294,566
<b>Real Estate Management &amp; Development — 2.4%</b>		
CLS Holdings PLC	40,771	142,915
Grainger PLC	149,850	606,537
Helical PLC	25,023	156,250
IWG PLC <sup>(a)</sup>	167,893	857,042
Savills PLC	31,817	534,468
Sirius Real Estate Ltd	222,435	318,872
St. Modwen Properties PLC	44,559	346,473
Watkin Jones PLC	46,694	149,098
		3,111,655
<b>Road &amp; Rail — 1.1%</b>		
Firstgroup PLC <sup>(a)</sup>	271,557	314,085
Go-Ahead Group PLC (The) <sup>(a)</sup>	9,584	168,518
National Express Group PLC <sup>(a)</sup>	122,914	527,487
Redde Northgate PLC	51,994	283,594
Stagecoach Group PLC <sup>(a)</sup>	91,884	113,445
		1,407,129
<b>Semiconductors &amp; Semiconductor Equipment — 0.1%</b>		
IQE PLC <sup>(a)</sup>	169,189	129,416
<b>Software — 2.9%</b>		
Argo Blockchain PLC <sup>(a)</sup>	80,656	183,945
Avast PLC <sup>(b)</sup>	149,688	999,057
Blue Prism Group PLC <sup>(a)</sup>	17,826	237,524
Bytes Technology Group PLC <sup>(a)</sup>	47,934	340,128
dotdigital group PLC	59,641	188,668
First Derivatives PLC <sup>(a)</sup>	4,904	146,150
GB Group PLC	41,471	550,281
Ideagen PLC	47,661	177,212
Kape Technologies PLC <sup>(a)</sup>	17,303	81,770
Learning Technologies Group PLC	123,465	297,866

Schedule of Investments (unaudited) (continued)

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Security	Shares	Value
<b>Software (continued)</b>		
Micro Focus International PLC	74,489	\$ 548,156
		<u>3,750,757</u>
<b>Specialty Retail — 2.5%</b>		
Dixons Carphone PLC <sup>(a)</sup>	246,445	477,210
Dunelm Group PLC	27,027	562,089
Frasers Group PLC <sup>(a)</sup>	46,199	378,812
Halfords Group PLC <sup>(a)</sup>	44,282	239,134
Pets at Home Group PLC	111,199	706,678
WH Smith PLC <sup>(a)</sup>	29,112	713,042
Wickes Group PLC <sup>(a)</sup>	56,076	203,726
		<u>3,280,691</u>
<b>Textiles, Apparel &amp; Luxury Goods — 0.8%</b>		
Coats Group PLC	322,947	302,884
Dr. Martens PLC <sup>(a)</sup>	100,079	696,501
		<u>999,385</u>
<b>Thrifts &amp; Mortgage Finance — 0.8%</b>		
OSB Group PLC	99,481	660,402
Paragon Banking Group PLC	57,097	393,478
		<u>1,053,880</u>
<b>Trading Companies &amp; Distributors — 4.8%</b>		
Diploma PLC	27,857	1,137,975
Electrocomponents PLC	104,505	1,465,617
Grafton Group PLC	50,531	841,302
Howden Joinery Group PLC	132,790	1,499,981
SIG PLC <sup>(a)</sup>	157,664	137,938
Travis Perkins PLC <sup>(a)</sup>	50,045	1,164,509
		<u>6,247,322</u>
<b>Transportation Infrastructure — 0.7%</b>		
Signature Aviation PLC <sup>(a)</sup>	168,508	944,468
<b>Water Utilities — 1.1%</b>		
Pennon Group PLC	93,872	1,405,510
<b>Wireless Telecommunication Services — 0.2%</b>		
Airtel Africa PLC <sup>(b)</sup>	208,950	232,838
<b>Total Common Stocks — 99.5%</b>		
(Cost: \$117,857,628)		<u>129,873,584</u>

**Affiliates**

Investments in issuers considered to be affiliate(s) of the Fund during the period ended May 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 08/31/20	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 05/31/21	Shares Held at 05/31/21	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$1,170,176	\$684,317 <sup>(a)</sup>	\$ —	\$ (541)	\$ (187)	\$1,853,765	1,852,653	\$70,435 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	20,000	30,000 <sup>(a)</sup>	—	—	—	50,000	50,000	12	—
				<u>\$ (541)</u>	<u>\$ (187)</u>	<u>\$1,903,765</u>		<u>\$70,447</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.

Security	Shares	Value
<b>Rights</b>		
<b>Beverages — 0.0%</b>		
C&C Group PLC, (Expires 06/18/21) <sup>(a)</sup>	18,235	\$ 14,492
<b>Total Rights — 0.0%</b>		
(Cost: \$0)		<u>14,492</u>
<b>Short-Term Investments</b>		
<b>Money Market Funds — 1.5%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.06% <sup>(f)(g)(h)</sup>	1,852,653	1,853,765
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.00% <sup>(f)(g)</sup>	50,000	50,000
		<u>1,903,765</u>
<b>Total Short-Term Investments — 1.5%</b>		
(Cost: \$1,903,129)		<u>1,903,765</u>
<b>Total Investments in Securities — 101.0%</b>		
(Cost: \$119,760,757)		<u>131,791,841</u>
<b>Other Assets, Less Liabilities — (1.0%)</b>		
		<u>(1,286,532)</u>
<b>Net Assets — 100.0%</b>		
		<u>\$ 130,505,309</u>

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

<sup>(b)</sup> 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.

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

<sup>(d)</sup> Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.

<sup>(e)</sup> Rounds to less than \$1.

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

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

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



May 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				
FTSE 250 Index .....	23	06/18/21	\$ 1,481	\$ 11,930

**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 May 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 .....	\$ 34,999,751	\$ 94,864,178	\$ 9,655	\$129,873,584
Rights .....	14,492	—	—	14,492
Money Market Funds .....	1,903,765	—	—	1,903,765
	<u>\$ 36,918,008</u>	<u>\$ 94,864,178</u>	<u>\$ 9,655</u>	<u>\$131,791,841</u>
Derivative financial instruments <sup>(a)</sup>				
Assets				
Futures Contracts .....	<u>\$ 11,930</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 11,930</u>

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

**Portfolio Abbreviations - Equity**

REIT ..... Real Estate Investment Trust