



2022 Quarterly Report (Unaudited)

iShares Trust

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Schedule of Investments (unaudited)

December 31, 2022

iShares® Asia 50 ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
China — 41.9%		
Alibaba Group Holding Ltd. ^(a)	9,221,000	\$ 101,181,193
ANTA Sports Products Ltd.	631,200	8,209,861
Baidu Inc. ^(a)	1,321,500	18,845,551
Bank of China Ltd., Class H	45,296,000	16,393,949
BYD Co. Ltd., Class H	505,500	12,401,924
China Construction Bank Corp., Class H	57,411,960	35,904,804
China Merchants Bank Co. Ltd., Class H	1,922,000	10,636,064
Industrial & Commercial Bank of China Ltd., Class H	41,453,115	21,260,866
JD.com Inc., Class A	1,370,800	38,268,101
Kuaishou Technology ^{(a)(b)}	1,132,400	10,179,448
Li Ning Co. Ltd.	1,358,500	11,681,738
Meituan, Class B ^{(a)(b)}	2,375,100	52,622,313
NetEase Inc.	1,064,800	15,443,863
Ping An Insurance Group Co. of China Ltd., Class H	3,600,500	23,654,347
Tencent Holdings Ltd.	3,515,800	149,071,199
Wuxi Biologics Cayman Inc., New ^{(a)(b)}	2,083,000	15,776,444
Xiaomi Corp., Class B ^{(a)(b)}	8,399,000	11,658,746
		553,190,411
Hong Kong — 11.8%		
AlA Group Ltd.	6,886,600	76,051,351
CK Hutchison Holdings Ltd.	1,560,648	9,349,605
CLP Holdings Ltd.	969,500	7,063,358
Hong Kong Exchanges & Clearing Ltd.	697,900	29,988,930
Link REIT	1,228,000	8,985,687
Sun Hung Kai Properties Ltd.	876,000	11,965,603
Techtronic Industries Co. Ltd.	1,067,000	11,850,994
		155,255,528
Singapore — 5.2%		
DBS Group Holdings Ltd.	1,064,300	26,939,139
Oversea-Chinese Banking Corp. Ltd.	2,358,374	21,451,849
United Overseas Bank Ltd.	895,900	20,521,337
		68,912,325
South Korea — 18.9%		
Celltrion Inc.	62,153	7,932,622
Hyundai Motor Co.	82,000	9,813,917
Kakao Corp. ^(a)	181,753	7,741,940
KB Financial Group Inc.	225,386	8,635,129
Kia Corp.	155,568	7,319,549
LG Chem Ltd.	27,555	13,158,320
NAVER Corp.	86,805	12,345,489
POSCO Holdings Inc.	42,854	9,378,674
Samsung Electronics Co. Ltd.	2,990,254	131,251,947
Samsung SDI Co. Ltd. ^(a)	32,041	15,044,607
Shinhan Financial Group Co. Ltd.	298,258	8,303,349
SK Hynix Inc.	313,773	18,720,952
		249,646,495

Security	Shares	Value
Taiwan — 20.2%		
Cathay Financial Holding Co. Ltd.	5,383,235	\$ 6,989,842
Chunghwa Telecom Co. Ltd.	2,210,551	8,129,564
CTBC Financial Holding Co. Ltd.	11,337,359	8,135,503
Delta Electronics Inc.	1,118,000	10,363,845
Formosa Plastics Corp.	2,517,071	7,098,185
Fubon Financial Holding Co. Ltd.	4,626,600	8,462,184
Hon Hai Precision Industry Co. Ltd.	7,025,052	22,769,822
MediaTek Inc.	932,112	18,846,302
Nan Ya Plastics Corp.	3,274,510	7,551,705
Taiwan Semiconductor Manufacturing Co. Ltd.	11,025,343	160,126,116
United Microelectronics Corp.	6,750,000	8,868,722
		267,341,790
Total Common Stocks — 98.0%		
(Cost: \$1,442,555,151)		1,294,346,549
Preferred Stocks		
South Korea — 1.6%		
Hyundai Motor Co., Series 2, Preference Shares, NVS	21,040	1,231,398
LG Chem Ltd., Preference Shares, NVS	4,471	986,445
Samsung Electronics Co. Ltd., Preference Shares, NVS	479,282	19,206,439
		21,424,282
Total Preferred Stocks — 1.6%		
(Cost: \$20,424,216)		21,424,282
Total Long-Term Investments — 99.6%		
(Cost: \$1,462,979,367)		1,315,770,831
Short-Term Securities		
Money Market Funds — 0.1%		
BlackRock Cash Funds: Treasury, SL Agency Shares, 4.12% ^{(c)(d)}	590,000	590,000
Total Short-Term Securities — 0.1%		
(Cost: \$590,000)		590,000
Total Investments — 99.7%		
(Cost: \$1,463,569,367)		1,316,360,831
Other Assets Less Liabilities — 0.3%		
		4,529,123
Net Assets — 100.0%		
		\$ 1,320,889,954

(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) Affiliate of the Fund.

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

December 31, 2022

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended December 31, 2022 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 03/31/22</i>	<i>Purchases at Cost</i>	<i>Proceeds from Sale</i>	<i>Net Realized Gain (Loss)</i>	<i>Change in Unrealized Appreciation (Depreciation)</i>	<i>Value at 12/31/22</i>	<i>Shares Held at 12/31/22</i>	<i>Income</i>	<i>Capital Gain Distributions from Underlying Funds</i>
BlackRock Cash Funds: Institutional, SL Agency Shares ^(a) ..	\$ —	\$ 7,390 ^(b)	\$ —	\$ (7,390)	\$ —	\$ —	—	\$ 3,159 ^(c)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	—	590,000 ^(b)	—	—	—	590,000	590,000	24,487	—
				<u>\$ (7,390)</u>	<u>\$ —</u>	<u>\$590,000</u>		<u>\$27,646</u>	<u>\$ —</u>

^(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.

Derivative Financial Instruments Outstanding as of Period End

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 Taiwan Index	26	01/30/23	\$ 1,291	\$ 1,224
MSCI China Future Index	96	03/17/23	2,316	(33,017)
MSCI Emerging Markets Index	20	03/17/23	959	(8,597)
				<u>\$ (40,390)</u>

Fair Value Hierarchy as of Period End

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

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

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

December 31, 2022

Fair Value Hierarchy as of Period End (continued)

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

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks	\$ —	\$1,294,346,549	\$ —	\$1,294,346,549
Preferred Stocks	—	21,424,282	—	21,424,282
Money Market Funds	590,000	—	—	590,000
	<u>\$ 590,000</u>	<u>\$1,315,770,831</u>	<u>\$ —</u>	<u>\$1,316,360,831</u>
Derivative financial instruments^(a)				
Assets				
Futures Contracts	\$ —	\$ 1,224	\$ —	\$ 1,224
Liabilities				
Futures Contracts	(8,597)	(33,017)	—	(41,614)
	<u>\$ (8,597)</u>	<u>\$ (31,793)</u>	<u>\$ —</u>	<u>\$ (40,390)</u>

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

Portfolio Abbreviation

NVS Non-Voting Shares
REIT Real Estate Investment Trust

Schedule of Investments (unaudited)

December 31, 2022

iShares® Blockchain and Tech ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Banks — 0.1%		
Silvergate Capital Corp., Class A ^{(a)(b)}	169	\$ 2,941
Capital Markets — 21.7%		
Allfunds Group PLC	2,326	16,312
Bakkt Holdings Inc. ^{(a)(b)}	117,770	140,146
Coinbase Global Inc., Class A ^{(a)(b)}	12,734	450,656
Galaxy Digital Holdings Ltd. ^{(a)(b)}	71,139	203,330
Robinhood Markets Inc., Class A ^{(a)(b)}	2,578	20,985
SBI Holdings Inc.	1,500	28,579
Voyager Digital Ltd. ^(a)	57,043	1,387
		861,395
Interactive Media & Services — 0.9%		
Z Holdings Corp.	13,800	34,466
IT Services — 26.3%		
Block Inc. New ^{(a)(b)}	8,896	559,025
DXC Technology Co. ^(a)	1,380	36,570
GMO internet group Inc.	400	7,472
International Business Machines Corp.	1,358	191,328
NTT Data Corp.	3,800	55,376
PayPal Holdings Inc. ^(a)	2,704	192,579
		1,042,350
Professional Services — 4.1%		
Wolters Kluwer NV	1,570	164,277
Semiconductors & Semiconductor Equipment — 9.9%		
Advanced Micro Devices Inc. ^(a)	2,694	174,490
Ambarella Inc. ^{(a)(b)}	220	18,091
Amlogic Shanghai Co. Ltd. ^(a)	1,101	11,185
MaxLinear Inc. ^(a)	438	14,870
Nvidia Corp. ^(b)	1,203	175,807
		394,443
Software — 32.0%		
Applied Blockchain Inc., NVS ^(a)	44,725	82,294
Bit Digital Inc. ^(a)	95,657	57,394

Security	Shares	Value
Software (continued)		
Bitfarms Ltd/Canada ^{(a)(b)}	371,788	\$ 163,587
Cleantalk Inc. ^(a)	99,591	203,166
Hive Blockchain Technologies Ltd. ^(a)	102,271	147,270
Hut 8 Mining Corp. ^{(a)(b)}	181,729	154,470
Marathon Digital Holdings Inc. ^{(a)(b)}	87,731	300,040
Riot Blockchain Inc. ^{(a)(b)}	45,786	155,214
YGSOFT Inc.	6,600	7,230
		1,270,665
Technology Hardware, Storage & Peripherals — 4.7%		
Canaan Inc., ADR ^{(a)(b)}	86,636	178,470
GRG Banking Equipment Co. Ltd., Class A	6,200	8,881
		187,351
Total Long-Term Investments — 99.7%		
(Cost: \$6,539,526)		3,957,888
Short-Term Securities		
Money Market Funds — 20.8%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 4.53% ^{(c)(d)(e)}	826,369	826,617
Total Short-Term Securities — 20.8%		
(Cost: \$826,209)		826,617
Total Investments — 120.5%		
(Cost: \$7,365,735)		4,784,505
Liabilities in Excess of Other Assets — (20.5%)		
		(813,692)
Net Assets — 100.0%		
		\$ 3,970,813

- (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 the cash collateral from loaned securities.

Affiliates

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

Affiliated Issuer	Value at 04/25/22 ^(a)	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 12/31/22	Shares Held at 12/31/22	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$ —	\$826,105 ^(b)	\$ —	\$ 104	\$ 408	\$826,617	826,369	\$36,139 ^(c)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares ^(d)	—	0 ^(b)	—	—	—	—	—	158	—
				\$ 104	\$ 408	\$826,617		\$36,297	\$ —

- (a) Commencement of operations.
(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.

December 31, 2022

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
Micro E-MINI Russell 2000	1	03/17/23	\$ 9	\$ (27)

Fair Value Hierarchy as of Period End

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

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

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

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

	Level 1	Level 2	Level 3	Total
Investments				
Assets				
Common Stocks	\$3,622,723	\$ 335,165	\$ —	\$3,957,888
Money Market Funds	826,617	—	—	826,617
	<u>\$4,449,340</u>	<u>\$ 335,165</u>	<u>\$ —</u>	<u>\$4,784,505</u>
Derivative financial instruments ^(a)				
Liabilities				
Futures Contracts	\$ (27)	\$ —	\$ —	\$ (27)

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

Portfolio Abbreviation

ADR American Depositary Receipt
NVS Non-Voting Shares

Schedule of Investments (unaudited)

December 31, 2022

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

Security	Shares	Value
Common Stocks		
Brazil — 18.4%		
CCR SA	325,017	\$ 666,959
Centrais Eletricas Brasileiras SA, ADR	230,534	1,828,135
Cia. de Saneamento Basico do Estado de Sao Paulo, ADR ..	61,866	659,492
Ultrapar Participacoes SA, ADR.....	347,765	841,591
		3,996,177
China — 41.8%		
Beijing Capital International Airport Co. Ltd., Class H ^(a)	484,000	353,116
CGN Power Co. Ltd., Class H ^(b)	2,016,000	478,780
China Gas Holdings Ltd.....	539,200	781,442
China Longyuan Power Group Corp. Ltd., Class H.....	603,000	733,000
China Merchants Port Holdings Co. Ltd.....	390,000	569,395
China Oilfield Services Ltd., Class H	866,000	1,052,578
China Power International Development Ltd.	903,000	380,241
China Resources Gas Group Ltd.	162,500	606,215
China Resources Power Holdings Co. Ltd.	320,000	652,062
China Suntien Green Energy Corp. Ltd., Class H	882,000	366,488
COSCO SHIPPING Energy Transportation Co. Ltd., Class H ^(a)	630,000	481,524
COSCO SHIPPING Ports Ltd. ^(c)	504,000	399,971
Guangdong Investment Ltd.	514,000	524,820
Jiangsu Expressway Co. Ltd., Class H	362,000	329,529
Kunlun Energy Co. Ltd.....	730,000	518,996
Shenzhen Expressway Co. Ltd., Class H	182,000	156,590
Shenzhen International Holdings Ltd.	399,499	391,047
Zhejiang Expressway Co. Ltd., Class H	404,000	310,648
		9,086,442
Mexico — 15.8%		
Grupo Aeroportuario del Centro Norte SAB de CV, ADR.....	9,957	615,741
Grupo Aeroportuario del Pacifico SAB de CV, ADR.....	10,618	1,526,974
Grupo Aeroportuario del Sureste SAB de CV, ADR.....	5,509	1,283,542
		3,426,257
Qatar — 6.0%		
Qatar Gas Transport Co. Ltd.	1,300,795	1,302,936
South Korea — 4.2%		
Korea Electric Power Corp., ADR ^{(a)(c)}	92,937	802,976
SK Gas Ltd.....	1,218	111,760
		914,736
Thailand — 10.8%		
Airports of Thailand PCL, NVDR ^(a)	1,084,000	2,346,292
Total Common Stocks — 97.0%		
(Cost: \$19,424,325).....		21,072,840

Security	Shares	Value
Preferred Stocks		
Brazil — 2.5%		
Cia. Energetica de Minas Gerais, Preference Shares, ADR...	265,277	\$ 538,512
Russia — 0.0%		
Transneft PJSC, Preference Shares, NVS ^(d)	640	—
Total Preferred Stocks — 2.5%		
(Cost: \$1,925,495).....		538,512
Total Long-Term Investments — 99.5%		
(Cost: \$21,349,820).....		21,611,352
Short-Term Securities		
Money Market Funds — 3.1%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 4.53% ^{(e)(f)(g)}	641,432	641,624
BlackRock Cash Funds: Treasury, SL Agency Shares, 4.12% ^{(e)(f)}	30,000	30,000
Total Short-Term Securities — 3.1%		
(Cost: \$671,273).....		671,624
Total Investments — 102.6%		
(Cost: \$22,021,093).....		22,282,976
Liabilities in Excess of Other Assets — (2.6)%		
		(564,340)
Net Assets — 100.0%		
		\$ 21,718,636

^(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 the cash collateral from loaned securities.

December 31, 2022

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended December 31, 2022 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 03/31/22</i>	<i>Purchases at Cost</i>	<i>Proceeds from Sale</i>	<i>Net Realized Gain (Loss)</i>	<i>Change in Unrealized Appreciation (Depreciation)</i>	<i>Value at 12/31/22</i>	<i>Shares Held at 12/31/22</i>	<i>Income</i>	<i>Capital Gain Distributions from Underlying Funds</i>
BlackRock Cash Funds: Institutional, SL Agency Shares . . .	\$1,224,889	\$ —	\$(583,735) ^(a)	\$ (398)	\$ 868	\$641,624	641,432	\$14,778 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	30,000	—	—	—	—	30,000	30,000	606	—
				<u>\$ (398)</u>	<u>\$ 868</u>	<u>\$671,624</u>		<u>\$15,384</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.

Derivative Financial Instruments Outstanding as of Period End**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 Index	1	03/17/23	\$ 48	<u>\$ (1,222)</u>

Fair Value Hierarchy as of Period End

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

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

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

December 31, 2022

Fair Value Hierarchy as of Period End (continued)

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

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks	\$ 7,558,451	\$13,514,389	\$ —	\$21,072,840
Preferred Stocks	538,512	—	—	538,512
Money Market Funds	671,624	—	—	671,624
	<u>\$ 8,768,587</u>	<u>\$13,514,389</u>	<u>\$ —</u>	<u>\$22,282,976</u>
Derivative financial instruments ^(a)				
Liabilities				
Futures Contracts	<u>\$ (1,222)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (1,222)</u>

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

Portfolio Abbreviation

ADR	American Depositary Receipt
NVDR	Non-Voting Depositary Receipt
NVS	Non-Voting Shares
PJSC	Public Joint Stock Company

Schedule of Investments (unaudited)

December 31, 2022

iShares® Environmental Infrastructure and Industrials ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Building Products — 5.8%		
Advanced Drainage Systems Inc.	1,395	\$ 114,348
Genuit Group PLC.....	5,040	17,122
TOTO Ltd.	3,200	108,542
		240,012
Chemicals — 5.3%		
Albemarle Corp.....	1,012	219,463
Commercial Services & Supplies — 13.6%		
Befesa SA ^(a)	872	42,065
Biffa PLC ^(a)	4,892	24,094
Clean Harbors Inc. ^(b)	1,112	126,901
Derichebourg SA	2,012	11,911
Harsco Corp. ^(b)	1,676	10,542
Stericycle Inc. ^(b)	2,000	99,780
Tetra Tech Inc.	1,148	166,678
TOMRA Systems ASA	5,108	86,153
		568,124
Construction & Engineering — 3.8%		
Stantec Inc.	2,424	116,152
Sweco AB, Class B	4,396	42,155
		158,307
Electronic Equipment, Instruments & Components — 7.7%		
Badger Meter Inc.	632	68,907
Itron Inc. ^(b)	980	49,637
Landis+Gyr Group AG	532	37,602
Shimadzu Corp.....	5,800	164,197
		320,343
Machinery — 27.4%		
Construcciones y Auxiliar de Ferrocarriles SA.....	400	11,345
Evoqua Water Technologies Corp. ^(b)	2,548	100,901
Franklin Electric Co. Inc.....	999	79,670
Lindsay Corp.	240	39,084
METAWATER Co. Ltd.....	500	6,146
Mueller Water Products Inc., Class A	3,388	36,455
NFI Group Inc.	1,520	10,687
NGK Insulators Ltd.....	5,600	70,995

Security	Shares	Value
Machinery (continued)		
Norma Group SE	712	\$ 12,865
Organo Corp.	600	13,317
Pentair PLC	3,584	161,208
Watts Water Technologies Inc., Class A	592	86,568
Westinghouse Air Brake Technologies Corp.	2,526	252,120
Xylem Inc./NY	2,322	256,744
		1,138,105
Metals & Mining — 2.1%		
Asahi Holdings Inc.	1,600	23,373
Dowa Holdings Co. Ltd.....	1,000	31,557
Sims Ltd.	3,496	30,993
		85,923
Multi-Utilities — 6.2%		
Veolia Environnement SA	10,006	257,098
Professional Services — 5.6%		
Arcadis NV	1,560	61,418
Intertek Group PLC	3,520	171,256
		232,674
Water Utilities — 22.2%		
American States Water Co.	800	74,040
American Water Works Co. Inc.	1,664	253,627
California Water Service Group	1,172	71,070
Essential Utilities Inc.	5,044	240,750
Penno Group PLC	5,684	61,112
SJW Group	584	47,415
United Utilities Group PLC	14,884	177,839
		925,853
Total Investments — 99.7%		
(Cost: \$4,010,687)		4,145,902
Other Assets Less Liabilities — 0.3%		
		12,217
Net Assets — 100.0%		
		\$ 4,158,119

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

^(b) Non-income producing security.

Affiliates

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

Affiliated Issuer	Value at 11/01/22 ^(a)	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 12/31/22	Shares Held at 12/31/22	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Treasury, SL Agency Shares ^(b)	\$ —	\$ 0 ^(c)	\$ —	\$ —	\$ —	\$ —	—	\$ 10	\$ —

^(a) Commencement of operations.

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

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

December 31, 2022

Derivative Financial Instruments Outstanding as of Period End**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				
Micro E-MINI Russell 2000	1	03/17/23	\$ 9	\$ (27)

Fair Value Hierarchy as of Period End

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

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

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

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

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks	\$2,723,963	\$1,421,939	\$ —	\$4,145,902
Derivative financial instruments ^(a)				
Liabilities				
Futures Contracts	(27)	—	—	(27)

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

Schedule of Investments (unaudited)

December 31, 2022

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

Security	Shares	Value
Common Stocks		
Austria — 0.2%		
Erste Group Bank AG	64,455	\$ 2,062,251
OMV AG	25,638	1,318,843
Verbund AG	5,667	476,367
		3,857,461
Belgium — 1.6%		
Ageas SA/NV	32,147	1,426,422
Anheuser-Busch InBev SA/NV	180,042	10,844,099
Argenx SE ^(a)	10,043	3,770,199
Groupe Bruxelles Lambert NV	18,031	1,440,995
KBC Group NV	60,155	3,873,096
Solvay SA	13,639	1,378,984
UCB SA	22,612	1,781,677
Umicore SA	37,555	1,381,265
		25,896,737
Denmark — 4.6%		
AP Moller - Maersk A/S, Class A	545	1,201,103
AP Moller - Maersk A/S, Class B, NVS	986	2,207,263
Carlsberg AS, Class B	17,684	2,345,728
Chr Hansen Holding A/S	18,783	1,351,113
Coloplast A/S, Class B	21,559	2,525,694
Danske Bank A/S	123,106	2,428,033
DSV A/S	34,771	5,498,587
Genmab A/S ^(a)	11,867	5,017,306
GN Store Nord A/S ^(b)	24,401	563,338
Novo Nordisk A/S, Class B	296,612	40,284,525
Novozymes A/S, Class B	37,941	1,924,886
Orsted AS ^(c)	34,582	3,126,408
Pandora A/S	17,441	1,232,756
Tryg A/S	65,531	1,557,380
Vestas Wind Systems A/S	182,867	5,334,348
		76,598,468
Finland — 1.7%		
Elisa OYJ	27,342	1,449,266
Fortum OYJ	79,048	1,316,471
Kesko OYJ, Class B	51,804	1,144,670
Kone OYJ, Class B	71,840	3,719,281
Metso Outotec OYJ	127,368	1,311,567
Neste OYJ	78,429	3,616,907
Nokia OYJ	977,377	4,540,598
Sampo OYJ, Class A	89,500	4,674,536
Stora Enso OYJ, Class R	112,715	1,589,225
UPM-Kymmene OYJ	96,909	3,626,465
Wartsila OYJ Abp	87,354	736,573
		27,725,559
France — 17.9%		
Accor SA ^(a)	32,194	803,162
Air Liquide SA	94,778	13,452,342
Airbus SE	110,876	13,183,421
Alstom SA	56,142	1,373,604
ArcelorMittal SA	101,796	2,685,596
Arkema SA	12,046	1,083,475
AXA SA	360,044	10,029,206
BNP Paribas SA	205,704	11,712,607
Bouygues SA	37,958	1,138,427
Bureau Veritas SA	53,350	1,405,985
Capgemini SE	28,448	4,755,822
Carrefour SA	107,973	1,805,950

Security	Shares	Value
France (continued)		
Cie. de Saint-Gobain	93,342	\$ 4,566,365
Cie. Generale des Etablissements Michelin SCA	128,768	3,587,125
Credit Agricole SA	246,918	2,597,414
Danone SA	115,038	6,063,154
Dassault Systemes SE	125,642	4,518,043
Edenred	45,310	2,466,013
Eiffage SA	14,335	1,410,048
Electricite de France SA	113,732	1,460,130
Engie SA	336,315	4,811,346
EssilorLuxottica SA	55,239	9,994,556
Eurofins Scientific SE	24,074	1,728,468
Euronext NV ^(c)	17,711	1,311,166
Gecina SA	10,107	1,029,701
Getlink SE	72,910	1,167,519
Hermes International	6,317	9,777,777
Kering SA	13,107	6,670,512
Legrand SA	48,459	3,885,525
L'Oreal SA	45,680	16,357,896
LVMH Moet Hennessy Louis Vuitton SE	47,388	34,483,885
Orange SA	336,413	3,337,929
Pernod Ricard SA	36,900	7,259,058
Publicis Groupe SA	42,494	2,714,614
Renault SA ^(a)	37,805	1,261,501
Safran SA	63,439	7,945,977
Sanofi	208,860	20,139,645
Sartorius Stedim Biotech	4,383	1,424,334
Schneider Electric SE	103,414	14,522,902
Societe Generale SA	143,314	3,594,836
Sodexo SA	14,942	1,429,626
Teleperformance	10,823	2,587,402
Thales SA	19,315	2,467,853
TotalEnergies SE	445,818	27,985,394
Ubisoft Entertainment SA ^(a)	16,336	461,505
Unibail-Rodamco-Westfield ^(a)	18,906	988,333
Valeo	40,618	725,755
Veolia Environnement SA	119,728	3,076,340
Vinci SA	96,922	9,661,851
Vivendi SE	144,616	1,381,507
Worldline SA/France ^{(a)(c)}	44,463	1,741,280
		296,023,882
Germany — 11.6%		
adidas AG	32,507	4,405,554
Allianz SE, Registered	73,964	15,795,575
Aroundtown SA ^(b)	173,371	403,854
BASF SE	166,842	8,215,065
Bayer AG, Registered	177,009	9,110,662
Bayerische Motoren Werke AG	57,763	5,114,045
Beiersdorf AG	17,801	2,034,151
Brenntag SE	27,954	1,782,762
Commerzbank AG ^(a)	191,761	1,792,891
Continental AG	19,243	1,147,162
Covestro AG ^(c)	34,417	1,340,750
Daimler Truck Holding AG ^(a)	92,668	2,848,773
Delivery Hero SE ^{(a)(c)}	35,916	1,723,598
Deutsche Bank AG, Registered	376,058	4,227,478
Deutsche Boerse AG	34,405	5,924,198
Deutsche Post AG, Registered	179,640	6,723,319
Deutsche Telekom AG, Registered	632,067	12,575,966
E.ON SE	408,577	4,062,071
Fresenius Medical Care AG & Co. KGaA	36,007	1,176,079

Schedule of Investments (unaudited) (continued)

December 31, 2022

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

Security	Shares	Value
Germany (continued)		
Fresenius SE & Co. KGaA	74,147	\$ 2,071,065
GEA Group AG	29,931	1,217,220
Hannover Rueck SE	10,792	2,129,344
HeidelbergCement AG	26,264	1,488,250
HelloFresh SE ^(a)	31,046	677,574
Henkel AG & Co. KGaA	17,452	1,121,547
Infineon Technologies AG	237,610	7,221,416
LEG Immobilien SE	13,434	876,148
Mercedes-Benz Group AG	141,861	9,276,981
Merck KGaA	23,465	4,527,342
MTU Aero Engines AG	9,841	2,117,145
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, Registered	25,487	8,244,288
Puma SE	18,450	1,115,178
QIAGEN NV ^(a)	42,282	2,125,537
Rheinmetall AG	7,888	1,570,312
RWE AG	122,501	5,415,486
SAP SE	197,988	20,440,415
Siemens AG, Registered	135,449	18,671,808
Siemens Healthineers AG ^(c)	50,231	2,505,602
Symrise AG	23,801	2,584,907
Volkswagen AG	5,293	830,343
Vonovia SE	142,347	3,353,186
Zalando SE ^{(a)(b)(c)}	39,892	1,404,390
		191,389,437
Ireland — 1.1%		
Bank of Ireland Group PLC	180,726	1,722,195
CRH PLC	138,979	5,527,214
Flutter Entertainment PLC, Class D1 ^(a)	27,793	3,808,509
Kerry Group PLC, Class A	27,571	2,490,494
Kingspan Group PLC	27,892	1,510,181
Ryanair Holdings PLC, ADR ^{(a)(b)}	18,020	1,347,175
Smurfit Kappa Group PLC	48,395	1,793,535
		18,199,303
Italy — 3.3%		
Assicurazioni Generali SpA	217,545	3,868,493
Enel SpA	1,394,590	7,500,303
Eni SpA	455,009	6,469,982
Ferrari NV	23,180	4,970,681
FinecoBank Banca Fineco SpA	107,440	1,784,159
Intesa Sanpaolo SpA	3,161,222	7,003,399
Mediobanca Banca di Credito Finanziario SpA	118,818	1,141,729
Moncler SpA	37,889	2,013,301
Nexi SpA ^{(a)(c)}	152,341	1,202,570
Prismian SpA	48,877	1,816,050
Snam SpA	365,040	1,770,019
Stellantis NV	391,815	5,567,830
Telecom Italia SpA/Milano ^(a)	1,810,303	419,540
Tenaris SA	82,703	1,450,420
Terna - Rete Elettrica Nazionale	254,273	1,877,855
UniCredit SpA	360,579	5,116,452
		53,972,783
Netherlands — 6.7%		
ABN AMRO Bank NV, CVA ^(c)	74,935	1,037,697
Adyen NV ^{(a)(c)}	5,586	7,754,759
Aegon NV	251,364	1,273,579
Akzo Nobel NV	33,244	2,230,756
ASM International NV	8,299	2,105,742
ASML Holding NV ^(b)	73,605	40,133,247

Security	Shares	Value
Netherlands (continued)		
EXOR NV, NVS ^(a)	21,469	\$ 1,571,837
Heineken Holding NV	19,804	1,529,471
Heineken NV	42,631	4,015,506
IMCD NV	10,150	1,451,871
ING Groep NV	679,182	8,273,216
Koninklijke Ahold Delhaize NV	189,112	5,437,209
Koninklijke DSM NV	31,761	3,900,078
Koninklijke KPN NV	582,059	1,801,620
Koninklijke Philips NV	163,379	2,458,398
NN Group NV	57,050	2,332,899
Prosus NV	210,455	14,530,526
Randstad NV	22,809	1,393,684
Universal Music Group NV	137,915	3,335,151
Wolters Kluwer NV	46,778	4,894,626
		111,461,872
Norway — 1.1%		
Aker BP ASA	55,235	1,716,862
DNB Bank ASA	162,282	3,205,087
Equinor ASA	189,756	6,819,877
Mowi ASA	83,052	1,415,230
Norsk Hydro ASA	249,387	1,863,511
Orkla ASA	140,988	1,017,557
Telenor ASA	114,940	1,073,881
Yara International ASA	30,235	1,327,829
		18,439,834
Portugal — 0.2%		
EDP - Energias de Portugal SA	537,781	2,680,734
Galp Energia SGPS SA	82,040	1,106,770
		3,787,504
Singapore — 0.3%		
STMicroelectronics NV, New	119,051	4,230,275
Spain — 3.7%		
ACS Actividades de Construccion y Servicios SA	40,371	1,155,158
Aena SME SA ^{(a)(c)}	13,291	1,666,137
Amadeus IT Group SA ^(a)	81,826	4,244,946
Banco Bilbao Vizcaya Argentaria SA	1,091,939	6,577,038
Banco Santander SA	3,027,479	9,052,502
CaixaBank SA	775,276	3,039,694
Cellnex Telecom SA ^(c)	103,636	3,437,732
Enagas SA	40,348	670,927
Endesa SA	57,755	1,088,481
Ferrovial SA	92,009	2,409,045
Grifols SA ^(a)	54,016	623,799
Iberdrola SA	1,051,410	12,273,622
Industria de Diseno Textil SA	203,059	5,393,457
Naturgy Energy Group SA	35,380	919,491
Red Electrica Corp. SA	72,128	1,254,173
Repsol SA	273,190	4,348,369
Telefonica SA	1,045,785	3,785,851
		61,940,422
Sweden — 4.7%		
Alfa Laval AB	54,632	1,580,358
Assa Abloy AB, Class B	180,275	3,877,580
Atlas Copco AB, Class A	460,477	5,455,913
Atlas Copco AB, Class B	284,595	3,036,529
Boliden AB	49,417	1,856,211
Electrolux AB, Class B	38,975	526,588
Embracer Group AB ^{(a)(b)}	146,483	665,025

Schedule of Investments (unaudited) (continued)

December 31, 2022

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

Security	Shares	Value
Sweden (continued)		
Epiroc AB, Class A	114,421	\$ 2,083,504
Epiroc AB, Class B	70,850	1,139,778
EQT AB	60,084	1,276,501
Essity AB, Class B	110,561	2,895,281
Evolution AB ^(c)	35,039	3,412,952
Getinge AB, Class B	38,842	807,548
H & M Hennes & Mauritz AB, Class B	132,796	1,431,066
Hexagon AB, Class B	385,317	4,040,081
Industrivarden AB, Class A	32,654	794,245
Industrivarden AB, Class C	30,453	738,865
Investor AB, Class B	329,792	5,969,550
Kinnevik AB, Class B ^(a)	42,221	581,137
Nibe Industrier AB, Class B	274,226	2,559,564
Nordea Bank Abp	594,741	6,370,837
Sandvik AB	196,577	3,552,458
Skandinaviska Enskilda Banken AB, Class A	304,333	3,503,747
Skanska AB, Class B	71,962	1,140,776
SKF AB, Class B	68,258	1,042,540
Svenska Cellulosa AB SCA, Class B	110,454	1,398,863
Svenska Handelsbanken AB, Class A	277,120	2,790,041
Swedbank AB, Class A	168,398	2,864,293
Tele2 AB, Class B	98,961	807,308
Telefonaktiebolaget LM Ericsson, Class B	549,320	3,218,692
Telia Co. AB	441,539	1,128,250
Volvo AB, Class B	287,471	5,192,760
		77,738,841
Switzerland — 16.0%		
ABB Ltd., Registered	310,409	9,460,491
Adecco Group AG, Registered	30,450	1,001,648
Alcon Inc.	90,258	6,193,409
Baloise Holding AG, Registered	8,146	1,256,168
Barry Callebaut AG, Registered	635	1,253,966
Chocoladefabriken Lindt & Spruengli AG, Participation Certificates, NVS	191	1,946,298
Chocoladefabriken Lindt & Spruengli AG, Registered	20	2,057,669
Cie. Financiere Richemont SA, Class A, Registered	94,524	12,255,975
Credit Suisse Group AG, Registered	595,484	1,777,787
Geberit AG, Registered	6,572	3,102,512
Givaudan SA, Registered	1,426	4,367,704
Holcim AG	102,980	5,330,581
Julius Baer Group Ltd.	38,947	2,266,757
Kuehne + Nagel International AG, Registered	10,160	2,362,023
Logitech International SA, Registered	30,806	1,910,263
Lonza Group AG, Registered	13,422	6,588,530
Nestle SA, Registered	497,973	57,520,539
Novartis AG, Registered	435,268	39,390,630
Partners Group Holding AG	4,139	3,665,015
Roche Holding AG, Bearer	4,892	1,895,631
Roche Holding AG, NVS	127,221	39,977,588
Schindler Holding AG, Participation Certificates, NVS	7,509	1,412,310
Schindler Holding AG, Registered	3,943	711,126
SGS SA, Registered	1,104	2,571,590
Siemens Energy AG ^(a)	74,127	1,391,819
SIG Group AG	63,176	1,380,470
Sika AG, Registered	27,671	6,652,197
Sonova Holding AG, Registered	9,445	2,243,174
Straumann Holding AG	20,764	2,381,031
Swatch Group AG (The), Bearer	5,204	1,479,084
Swatch Group AG (The), Registered	9,793	509,206
Swiss Life Holding AG, Registered	5,504	2,837,084

Security	Shares	Value
Switzerland (continued)		
Swiss Prime Site AG, Registered	13,856	\$ 1,200,938
Swiss Re AG	52,419	4,901,248
Swisscom AG, Registered	4,671	2,558,826
Temenos AG, Registered	11,808	649,597
UBS Group AG, Registered	638,244	11,862,543
VAT Group AG ^(c)	4,810	1,320,428
Zurich Insurance Group AG	27,245	13,025,213
		264,669,068
United Kingdom — 24.5%		
3i Group PLC	173,707	2,801,432
abrdn PLC	414,542	942,003
Admiral Group PLC	48,181	1,236,850
Anglo American PLC	242,356	9,490,630
Ashtead Group PLC	81,310	4,618,794
Associated British Foods PLC	64,853	1,229,532
AstraZeneca PLC	280,583	37,968,310
Auto Trader Group PLC ^(c)	172,592	1,074,791
Aviva PLC	507,666	2,692,988
BAE Systems PLC	582,822	6,019,620
Barclays PLC	2,727,587	5,190,083
Barratt Developments PLC	182,435	871,363
Berkeley Group Holdings PLC	20,386	929,385
BP PLC	3,310,450	19,101,103
British American Tobacco PLC	404,806	16,013,379
British Land Co. PLC (The)	170,200	808,069
BT Group PLC	1,240,323	1,674,776
Bunzl PLC ^(b)	60,695	2,019,331
Burberry Group PLC	72,117	1,753,319
CNH Industrial NV	181,910	2,918,199
Compass Group PLC	321,726	7,429,303
Croda International PLC	25,776	2,051,217
DCC PLC	18,518	910,565
Diageo PLC	422,174	18,479,339
Direct Line Insurance Group PLC	250,798	668,472
DS Smith PLC	248,326	957,893
Entain PLC	104,473	1,663,738
Experian PLC	175,073	5,929,431
Glencore PLC	2,192,265	14,619,434
GSK PLC	725,655	12,541,665
Haleon PLC ^(a)	921,496	3,646,005
Halma PLC	69,767	1,661,497
Hargreaves Lansdown PLC	63,411	653,003
HSBC Holdings PLC	3,615,825	22,409,198
IMI PLC	47,627	743,831
Imperial Brands PLC	171,376	4,269,168
Informa PLC	273,416	2,039,618
InterContinental Hotels Group PLC	34,363	1,971,708
Intermediate Capital Group PLC	52,223	721,052
Intertek Group PLC	29,330	1,426,969
J Sainsbury PLC	308,309	808,638
Johnson Matthey PLC	35,634	910,704
Kingfisher PLC ^(b)	371,008	1,054,117
Land Securities Group PLC	137,711	1,028,860
Legal & General Group PLC	1,082,949	3,246,824
Lloyds Banking Group PLC	12,181,257	6,647,468
London Stock Exchange Group PLC	61,540	5,287,590
M&G PLC	469,780	1,062,294
Marks & Spencer Group PLC ^(a)	355,391	524,290
Melrose Industries PLC	708,064	1,140,765
Mondi PLC	87,873	1,486,012

Schedule of Investments (unaudited) (continued)

December 31, 2022

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

Security	Shares	Value
United Kingdom (continued)		
National Grid PLC	698,444	\$ 8,366,907
NatWest Group PLC, NVS	922,714	2,942,747
Next PLC	23,341	1,635,520
Ocado Group PLC ^(a)	128,131	951,119
Pearson PLC	132,997	1,501,778
Persimmon PLC	56,761	832,265
Phoenix Group Holdings PLC	150,779	1,104,528
Prudential PLC	497,848	6,788,301
Reckitt Benckiser Group PLC	133,549	9,257,125
RELX PLC	356,838	9,865,866
Rentokil Initial PLC	448,508	2,755,527
Rightmove PLC	155,489	961,923
Rio Tinto PLC	192,173	13,525,904
Rolls-Royce Holdings PLC ^(a)	1,506,097	1,682,272
Sage Group PLC (The)	201,375	1,813,322
Schroders PLC	166,392	874,306
Segro PLC	214,173	1,973,017
Severn Trent PLC	46,223	1,476,738
Shell PLC	1,287,539	36,296,776
Smith & Nephew PLC	158,615	2,118,275
Smiths Group PLC	66,314	1,272,703
Spirax-Sarco Engineering PLC	13,112	1,674,802
SSE PLC	190,685	3,921,806
St. James's Place PLC	95,936	1,263,800
Standard Chartered PLC	441,503	3,292,957
Taylor Wimpey PLC	658,277	806,190
Tesco PLC	1,356,496	3,655,576
Unilever PLC	476,106	24,037,551
United Utilities Group PLC	123,997	1,481,557
Vodafone Group PLC	4,839,432	4,900,975
Weir Group PLC (The)	47,432	954,067
Whitbread PLC	35,948	1,111,460
WPP PLC	194,681	1,923,445
		<u>404,365,730</u>
Total Common Stocks — 99.2%		
(Cost: \$1,783,928,379)		<u>1,640,297,176</u>

Preferred Stocks

Germany — 0.7%

Bayerische Motoren Werke AG, Preference Shares, NVS	10,380	875,980
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Security	Shares	Value
Germany (continued)		
Henkel AG & Co. KGaA, Preference Shares, NVS	32,457	\$ 2,249,682
Porsche Automobil Holding SE, Preference Shares, NVS	27,663	1,508,626
Sartorius AG, Preference Shares, NVS	4,813	1,900,536
Volkswagen AG, Preference Shares, NVS	33,235	4,122,788
		<u>10,657,612</u>
Italy — 0.0%		
Telecom Italia SpA/Milano, Preference Shares, NVS	1,094,025	244,049
Total Preferred Stocks — 0.7%		
(Cost: \$18,389,890)		<u>10,901,661</u>
Total Long-Term Investments — 99.9%		
(Cost: \$1,802,318,269)		<u>1,651,198,837</u>
Short-Term Securities		
Money Market Funds — 2.6%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 4.53% ^{(d)(e)(f)}	39,521,560	39,533,417
BlackRock Cash Funds: Treasury, SL Agency Shares, 4.12% ^{(d)(e)}	3,200,000	3,200,000
Total Short-Term Securities — 2.6%		
(Cost: \$42,727,784)		<u>42,733,417</u>
Total Investments — 102.5%		
(Cost: \$1,845,046,053)		<u>1,693,932,254</u>
Liabilities in Excess of Other Assets — (2.5)%		<u>(40,512,880)</u>
Net Assets — 100.0%		<u>\$ 1,653,419,374</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 the cash collateral from loaned securities.

Schedule of Investments (unaudited) (continued)

iShares® Europe ETF

December 31, 2022

Affiliates

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

Affiliated Issuer	Value at 03/31/22	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 12/31/22	Shares Held at 12/31/22	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$2,533,435	\$36,996,829 ^(a)	\$ —	\$ (2,164)	\$ 5,317	\$39,533,417	39,521,560	\$45,742 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	2,630,000	570,000 ^(a)	—	—	—	3,200,000	3,200,000	36,647	3
				\$ (2,164)	\$ 5,317	\$42,733,417		\$82,389	\$ 3

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

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

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
Euro STOXX 50 Index	33	03/17/23	\$ 1,333	\$ (41,440)
FTSE 100 Index	8	03/17/23	718	1,274
				\$ (40,166)

Fair Value Hierarchy as of Period End

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

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

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

December 31, 2022

Fair Value Hierarchy as of Period End (continued)

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

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks	\$ 1,347,175	\$1,638,950,001	\$ —	\$1,640,297,176
Preferred Stocks	—	10,901,661	—	10,901,661
Money Market Funds	42,733,417	—	—	42,733,417
	<u>\$ 44,080,592</u>	<u>\$1,649,851,662</u>	<u>\$ —</u>	<u>\$1,693,932,254</u>
Derivative financial instruments^(a)				
Assets				
Futures Contracts	\$ —	\$ 1,274	\$ —	\$ 1,274
Liabilities				
Futures Contracts	—	(41,440)	—	(41,440)
	<u>\$ —</u>	<u>\$ (40,166)</u>	<u>\$ —</u>	<u>\$ (40,166)</u>

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

Portfolio Abbreviation

ADR American Depositary Receipt
 NVS Non-Voting Shares

Schedule of Investments (unaudited)

December 31, 2022

iShares® Global 100 ETF
(Percentages shown are based on Net Assets)

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Common Stocks		
Australia — 1.0%		
BHP Group Ltd.	1,052,655	\$ 32,608,032
France — 4.9%		
AXA SA	412,700	11,495,966
Cie. de Saint-Gobain	108,243	5,295,334
Engie SA	383,612	5,487,980
L'Oreal SA	52,419	18,771,115
LVMH Moët Hennessy Louis Vuitton SE	54,379	39,571,182
Orange SA	388,497	3,854,712
Sanofi	239,673	23,110,836
Schneider Electric SE	118,671	16,665,512
Societe Generale SA	164,800	4,133,783
TotalEnergies SE	508,215	31,902,249
Vivendi SE	171,066	1,634,182
		161,922,851
Germany — 3.3%		
Allianz SE, Registered	84,876	18,125,915
BASF SE	190,946	9,401,912
Bayer AG, Registered	204,143	10,507,250
Deutsche Bank AG, Registered	429,338	4,826,428
Deutsche Telekom AG, Registered	723,387	14,392,921
E.ON SE	465,016	4,623,188
Mercedes-Benz Group AG	162,669	10,637,718
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, Registered	28,878	9,341,176
RWE AG	139,270	6,156,804
Siemens AG, Registered	155,431	21,426,350
		109,439,662
Japan — 3.1%		
Bridgestone Corp.	128,400	4,546,269
Canon Inc.	213,850	4,628,581
Honda Motor Co. Ltd.	350,900	8,003,681
Mitsubishi UFJ Financial Group Inc.	2,621,900	17,601,898
Nissan Motor Co. Ltd.	508,600	1,591,624
Panasonic Holdings Corp.	483,600	4,047,257
Seven & i Holdings Co. Ltd.	164,720	7,059,297
Sony Group Corp.	262,000	19,970,053
Toyota Motor Corp.	2,610,400	35,612,494
		103,061,154
Netherlands — 0.3%		
ING Groep NV	777,653	9,472,706
Koninklijke Philips NV	182,804	2,750,690
		12,223,396
South Korea — 1.4%		
Samsung Electronics Co. Ltd.	1,066,825	46,826,409
Spain — 0.8%		
Banco Bilbao Vizcaya Argentaria SA	1,253,032	7,547,344
Banco Santander SA	3,466,785	10,366,076
Repsol SA	316,542	5,038,404
Telefonica SA	1,200,069	4,344,376
		27,296,200
Switzerland — 5.7%		
ABB Ltd., Registered	352,848	10,753,926
Credit Suisse Group AG, Registered	659,793	1,969,778
Nestle SA, Registered	571,438	66,006,434
Novartis AG, Registered	499,483	45,201,922
Roche Holding AG, Bearer	5,694	2,206,402

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Switzerland (continued)		
Roche Holding AG, NVS	145,989	\$ 45,875,194
Swiss Re AG	59,616	5,574,178
UBS Group AG, Registered	727,573	13,522,831
		191,110,665
United Kingdom — 7.8%		
Anglo American PLC	277,943	10,884,212
AstraZeneca PLC	321,977	43,569,719
Aviva PLC	596,856	3,166,109
Barclays PLC	3,211,095	6,110,108
BP PLC	3,798,837	21,919,068
Diageo PLC	484,457	21,205,582
GSK PLC	827,218	14,297,002
HSBC Holdings PLC	4,149,263	25,715,198
National Grid PLC	799,530	9,577,852
Prudential PLC	567,528	7,738,407
Rio Tinto PLC	220,069	15,489,336
Shell PLC	1,477,488	41,651,594
Standard Chartered PLC	506,311	3,776,328
Unilever PLC	546,345	27,583,765
Vodafone Group PLC	5,505,919	5,575,937
		258,260,217
United States — 71.4%		
3M Co.	114,881	13,776,530
Abbott Laboratories	361,496	39,688,646
Alphabet Inc., Class A ^(a)	1,237,724	109,204,389
Alphabet Inc., Class C, NVS ^(a)	1,106,812	98,207,429
Amazon.com Inc. ^(a)	1,844,277	154,919,268
American Tower Corp.	96,109	20,361,653
Aon PLC, Class A ^(b)	43,710	13,119,119
Apple Inc.	3,107,299	403,731,359
Bristol-Myers Squibb Co.	440,770	31,713,401
Caterpillar Inc.	108,974	26,105,811
Chevron Corp.	371,738	66,723,254
Citigroup Inc.	399,499	18,069,340
Coca-Cola Co. (The)	808,753	51,444,778
Colgate-Palmolive Co.	172,453	13,587,572
DuPont de Nemours Inc.	103,389	7,095,587
Emerson Electric Co.	121,935	11,713,076
Exxon Mobil Corp.	860,304	94,891,531
Ford Motor Co.	812,491	9,449,270
General Electric Co.	226,356	18,966,369
Goldman Sachs Group Inc. (The)	70,464	24,195,928
Honeywell International Inc.	139,067	29,802,058
HP Inc.	188,653	5,069,106
Intel Corp.	857,572	22,665,628
International Business Machines Corp.	187,873	26,469,427
Johnson & Johnson	542,729	95,873,078
Johnson Controls International PLC	142,188	9,100,032
JPMorgan Chase & Co.	609,507	81,734,889
Kimberly-Clark Corp.	69,585	9,446,164
Marsh & McLennan Companies Inc.	103,010	17,046,095
McDonald's Corp.	151,870	40,022,301
Merck & Co. Inc.	526,844	58,453,342
Microsoft Corp.	1,549,007	371,482,859
Morgan Stanley	276,426	23,501,739
Nike Inc., Class B	260,850	30,522,058
PepsiCo Inc.	284,884	51,467,143
Pfizer Inc.	1,166,422	59,767,463
Philip Morris International Inc.	322,125	32,602,271
Procter & Gamble Co. (The)	493,264	74,759,092

Schedule of Investments (unaudited) (continued)

December 31, 2022

iShares® Global 100 ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
United States (continued)		
Raytheon Technologies Corp.....	304,789	\$ 30,759,306
Texas Instruments Inc.	188,612	31,162,475
Walmart Inc.	294,238	41,720,006
		<u>2,370,390,842</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 the cash collateral from loaned securities.

Total Long-Term Investments — 99.7%		
(Cost: \$2,756,716,128).....		<u>3,313,139,428</u>

Short-Term Securities

Money Market Funds — 0.2%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 4.53% ^{(c)(d)(e)}	433,170	433,300
BlackRock Cash Funds: Treasury, SL Agency Shares, 4.12% ^{(c)(d)}	5,040,000	<u>5,040,000</u>

Total Short-Term Securities — 0.2%		
(Cost: \$5,473,300).....		<u>5,473,300</u>

Total Investments — 99.9%		
(Cost: \$2,762,189,428).....		<u>3,318,612,728</u>

Other Assets Less Liabilities — 0.1%		<u>2,480,262</u>
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Net Assets — 100.0%		<u>\$ 3,321,092,990</u>
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Affiliates

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

Affiliated Issuer	Value at 03/31/22	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 12/31/22	Shares Held at 12/31/22	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$ —	\$433,231 ^(a)	\$ —	\$ 69	\$ —	\$ 433,300	433,170	\$ 42,639 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	8,396,000	—	(3,356,000) ^(a)	—	—	5,040,000	5,040,000	90,107	3
				<u>\$ 69</u>	<u>\$ —</u>	<u>\$5,473,300</u>		<u>\$132,746</u>	<u>\$ 3</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.

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
Euro STOXX 50 Index	14	03/17/23	\$ 567	\$ (22,623)
FTSE 100 Index.....	12	03/17/23	1,078	(4,706)
S&P 500 E-Mini Index	27	03/17/23	5,212	(184,399)
				<u>\$ (211,728)</u>

December 31, 2022

Fair Value Hierarchy as of Period End

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

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

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

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

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks	\$2,370,390,842	\$ 942,748,586	\$ —	\$3,313,139,428
Money Market Funds	5,473,300	—	—	5,473,300
	<u>\$2,375,864,142</u>	<u>\$ 942,748,586</u>	<u>\$ —</u>	<u>\$3,318,612,728</u>
Derivative financial instruments ^(a)				
Liabilities				
Futures Contracts	\$ (184,399)	\$ (27,329)	\$ —	\$ (211,728)

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

Portfolio Abbreviation

NVS Non-Voting Shares

Schedule of Investments (unaudited)

December 31, 2022

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

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Common Stocks		
Australia — 1.2%		
SEEK Ltd.	24,381	\$ 346,618
Telstra Corp. Ltd.	794,161	2,147,761
		<u>2,494,379</u>
Canada — 3.2%		
BCE Inc.	62,677	2,753,807
Rogers Communications Inc., Class B, NVS.	24,088	1,127,368
Shaw Communications Inc., Class B, NVS.	30,822	888,011
TELUS Corp.	98,605	1,902,916
		<u>6,672,102</u>
China — 10.8%		
Baidu Inc. ^(a)	155,950	2,223,960
Kuaishou Technology ^{(a)(b)}	133,600	1,200,966
NetEase Inc.	125,900	1,826,054
Tencent Holdings Ltd.	408,800	17,333,269
		<u>22,584,249</u>
Finland — 0.3%		
Elisa OYJ.	10,351	548,656
France — 1.4%		
Orange SA	129,810	1,287,990
Publicis Groupe SA	16,226	1,036,554
Ubisoft Entertainment SA ^(a)	6,748	190,636
Vivendi SE	55,621	531,344
		<u>3,046,524</u>
Germany — 2.3%		
Deutsche Telekom AG, Registered.	239,911	4,773,406
Italy — 0.1%		
Telecom Italia SpA/Milano ^(a)	681,305	157,893
Japan — 8.8%		
Dentsu Group Inc.	16,500	517,616
KDDI Corp.	107,600	3,263,173
Nexon Co. Ltd.	31,000	695,972
Nintendo Co. Ltd.	80,600	3,388,954
Nippon Telegraph & Telephone Corp.	157,200	4,483,109
SoftBank Corp.	190,800	2,158,647
SoftBank Group Corp.	82,000	3,468,020
Z Holdings Corp.	183,600	458,544
		<u>18,434,035</u>
Mexico — 0.6%		
America Movil SAB de CV, Series L, NVS.	1,313,424	1,191,663
Grupo Televisa SAB, CPO.	178,120	161,973
Sitios Latinoamerica SAB de CV ^(a)	1,760	844
		<u>1,354,480</u>
Netherlands — 0.9%		
Koninklijke KPN NV	224,207	693,978
Universal Music Group NV	52,352	1,266,010
		<u>1,959,988</u>
Norway — 0.2%		
Telenor ASA	44,246	413,389
South Korea — 1.1%		
Kakao Corp. ^(a)	21,426	912,661
NAVER Corp.	10,261	1,459,329
		<u>2,371,990</u>
Spain — 1.3%		
Cellnex Telecom SA ^(b)	39,221	1,301,008

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Spain (continued)		
Telefonica SA.	396,945	\$ 1,436,983
		<u>2,737,991</u>
Sweden — 0.5%		
Embracer Group AB ^{(a)(c)}	57,833	262,559
Tele2 AB, Class B.	37,653	307,167
Telia Co. AB.	168,654	430,956
		<u>1,000,682</u>
Switzerland — 0.4%		
Swisscom AG, Registered.	1,745	955,930
Taiwan — 0.5%		
Chunghwa Telecom Co. Ltd.	264,120	971,333
United Kingdom — 2.3%		
Auto Trader Group PLC ^(b)	66,602	414,754
BT Group PLC.	479,592	647,581
Informa PLC.	103,312	770,683
Rightmove PLC.	60,179	372,293
Vodafone Group PLC.	1,841,998	1,865,422
WPP PLC.	73,892	730,052
		<u>4,800,785</u>
United States — 64.0%		
Activision Blizzard Inc.	48,950	3,747,123
Alphabet Inc., Class A ^(a)	266,408	23,505,178
Alphabet Inc., Class C, NVS ^(a)	236,159	20,954,388
AT&T Inc.	490,422	9,028,669
Charter Communications Inc., Class A ^(a)	7,383	2,503,575
Comcast Corp., Class A.	275,929	9,649,237
DISH Network Corp., Class A ^(a)	17,729	248,915
Electronic Arts Inc.	18,027	2,202,539
Fox Corp., Class A, NVS.	20,790	631,392
Fox Corp., Class B.	9,576	272,437
Interpublic Group of Companies Inc. (The)	26,704	889,510
Live Nation Entertainment Inc. ^(a)	9,818	684,707
Lumen Technologies Inc.	66,790	348,644
Match Group Inc. ^(a)	19,197	796,484
Meta Platforms Inc, Class A ^(a)	152,302	18,328,023
Netflix Inc. ^(a)	30,623	9,030,110
News Corp., Class A, NVS.	26,280	478,296
News Corp., Class B.	8,002	147,557
Omnicom Group Inc.	14,016	1,143,285
Paramount Global, Class B, NVS.	34,712	585,939
Take-Two Interactive Software Inc. ^(a)	10,842	1,128,977
T-Mobile U.S. Inc. ^(a)	41,120	5,756,800
Verizon Communications Inc.	256,999	10,125,761
Walt Disney Co. (The) ^(a)	123,475	10,727,508
Warner Bros. Discovery Inc. ^(a)	151,887	1,439,889
		<u>134,354,943</u>
Total Common Stocks — 99.9%		
(Cost: \$278,355,008)		<u>209,632,755</u>
Preferred Stocks		
Italy — 0.0%		
Telecom Italia SpA/Milano, Preference Shares, NVS.	416,812	92,980
Total Preferred Stocks — 0.0%		
(Cost: \$323,247)		<u>92,980</u>
Total Long-Term Investments — 99.9%		
(Cost: \$278,678,255)		<u>209,725,735</u>

Schedule of Investments (unaudited) (continued)

December 31, 2022

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

Security	Shares	Value
Short-Term Securities		
Money Market Funds — 0.3%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 4.53% ^{(d)(e)(f)}	284,089	\$ 284,174
BlackRock Cash Funds: Treasury, SL Agency Shares, 4.12% ^{(d)(e)}	280,000	280,000
Total Short-Term Securities — 0.3%		<u>564,174</u>
(Cost: \$564,053)		
Total Investments — 100.2%		210,289,909
(Cost: \$279,242,308)		
Liabilities in Excess of Other Assets — (0.2)%		<u>(400,962)</u>
Net Assets — 100.0%		<u>\$ 209,888,947</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) Affiliate of the Fund.
 (e) Annualized 7-day yield as of period end.
 (f) All or a portion of this security was purchased with the cash collateral from loaned securities.

Affiliates

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

Affiliated Issuer	Value at 03/31/22	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 12/31/22	Shares Held at 12/31/22	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares . . .	\$ —	\$284,763 ^(a)	\$ —	\$ (710)	\$ 121	\$284,174	284,089	\$ 6,594 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	330,000	—	(50,000) ^(a)	—	—	280,000	280,000	3,917	—
				<u>\$ (710)</u>	<u>\$ 121</u>	<u>\$564,174</u>		<u>\$10,511</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.

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
Mini TOPIX Index	1	03/09/23	\$ 14	\$ (521)
E-Mini S&P Communication Services Select Sector Index	2	03/17/23	127	(183)
				<u>\$ (704)</u>

Fair Value Hierarchy as of Period End

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

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

December 31, 2022

Fair Value Hierarchy as of Period End (continued)

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

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

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks	\$142,381,525	\$ 67,251,230	\$ —	\$209,632,755
Preferred Stocks	—	92,980	—	92,980
Money Market Funds	564,174	—	—	564,174
	<u>\$142,945,699</u>	<u>\$ 67,344,210</u>	<u>\$ —</u>	<u>\$210,289,909</u>
Derivative financial instruments ^(a)				
Liabilities				
Futures Contracts	\$ (183)	\$ (521)	\$ —	\$ (704)

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

Portfolio Abbreviation

CPO	Certificates of Participation (Ordinary)
NVS	Non-Voting Shares

Schedule of Investments (unaudited)

December 31, 2022

iShares® Global Consumer Discretionary ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Australia — 1.1%		
Aristocrat Leisure Ltd.	35,122	\$ 723,717
Lottery Corp. Ltd. (The) ^(a)	118,481	361,140
Wesfarmers Ltd.	60,356	1,882,339
		2,967,196
Brazil — 0.1%		
Lojas Renner SA	52,702	204,264
Magazine Luiza SA ^(a)	152,185	78,951
		283,215
Canada — 1.3%		
Canadian Tire Corp. Ltd., Class A, NVS	2,937	306,932
Dollarama Inc.	15,291	894,309
Gildan Activewear Inc.	9,544	261,368
Magna International Inc.	14,380	807,786
Restaurant Brands International Inc.	16,284	1,053,168
		3,323,563
Chile — 0.0%		
Falabella SA	40,877	79,635
China — 8.0%		
Alibaba Group Holding Ltd. ^(a)	845,800	9,280,886
ANTA Sports Products Ltd.	59,000	767,398
BYD Co. Ltd., Class H	47,000	1,153,097
JD.com Inc., Class A	126,000	3,517,494
Li Ning Co. Ltd.	126,000	1,083,474
Meituan, Class B ^{(a)(b)}	217,100	4,810,031
		20,612,380
Denmark — 0.1%		
Pandora A/S	5,084	359,345
France — 6.7%		
Accor SA ^(a)	8,961	223,555
Cie. Generale des Etablissements Michelin SCA	37,783	1,052,531
Hermes International	1,863	2,883,647
Kering SA	3,878	1,973,621
LVMH Moet Hennessy Louis Vuitton SE	13,982	10,174,594
Renault SA ^(a)	11,019	367,689
Sodexo SA	4,474	428,065
Valeo	12,267	219,185
		17,322,887
Germany — 2.9%		
adidas AG	9,510	1,288,855
Bayerische Motoren Werke AG	16,984	1,503,678
Continental AG	5,749	342,724
Delivery Hero SE ^{(a)(b)}	10,415	499,813
Mercedes-Benz Group AG	41,773	2,731,740
Puma SE	5,459	329,960
Volkswagen AG	1,623	254,609
Zalando SE ^{(a)(b)}	11,922	419,711
		7,371,090
Ireland — 0.4%		
Flutter Entertainment PLC, Class D ^(a)	8,147	1,116,393
Italy — 1.4%		
Ferrari NV	6,813	1,460,969
Moncler SpA	11,072	588,331
Stellantis NV	116,073	1,649,438
		3,698,738

Security	Shares	Value
Japan — 11.8%		
Aisin Corp.	10,200	\$ 270,453
Bandai Namco Holdings Inc.	11,800	739,617
Bridgestone Corp.	32,700	1,157,811
Denso Corp.	26,800	1,314,267
Fast Retailing Co. Ltd.	3,400	2,069,014
Honda Motor Co. Ltd.	90,643	2,067,477
Isuzu Motors Ltd.	33,100	383,724
Nissan Motor Co. Ltd.	125,800	393,681
Nitori Holdings Co. Ltd.	4,800	627,180
Oriental Land Co. Ltd./Japan	12,400	1,804,500
Pan Pacific International Holdings Corp.	28,400	527,505
Panasonic Holdings Corp.	124,100	1,038,595
Rakuten Group Inc. ^(a)	49,100	221,297
Sekisui House Ltd.	36,400	645,338
Shimano Inc.	4,500	711,085
Sony Group Corp.	67,400	5,137,334
Subaru Corp.	32,788	496,413
Sumitomo Electric Industries Ltd.	42,300	477,924
Suzuki Motor Corp.	26,100	835,913
Toyota Motor Corp.	671,200	9,156,875
Yamaha Motor Co. Ltd.	18,613	420,677
		30,496,680
Netherlands — 1.7%		
Prosus NV	62,094	4,287,180
South Korea — 0.6%		
Hyundai Motor Co.	7,507	898,452
Kia Corp.	14,241	670,046
		1,568,498
Spain — 0.6%		
Industria de Diseno Textil SA	59,725	1,586,358
Sweden — 0.6%		
Electrolux AB, Class B	12,752	172,291
Evolution AB ^(b)	10,191	992,648
H & M Hennes & Mauritz AB, Class B	38,099	410,571
		1,575,510
Switzerland — 1.6%		
Cie. Financiere Richemont SA, Class A, Registered	27,889	3,616,086
Swatch Group AG (The), Bearer	1,540	437,700
Swatch Group AG (The), Registered	2,890	150,271
		4,204,057
United Kingdom — 2.5%		
Barratt Developments PLC	53,459	255,336
Berkeley Group Holdings PLC	5,981	272,670
Burberry Group PLC	21,552	523,975
Compass Group PLC	95,613	2,207,897
Entain PLC	31,345	499,171
InterContinental Hotels Group PLC	9,992	573,329
Kingfisher PLC	104,029	295,570
Next PLC	6,881	482,156
Pearson PLC	40,274	454,767
Persimmon PLC	16,998	249,235
Taylor Wimpey PLC	199,834	244,736
Whitbread PLC	10,722	331,509
		6,390,351
United States — 57.4%		
Advance Auto Parts Inc.	3,200	470,496
Amazon.com Inc. ^(a)	305,609	25,671,156
Aptiv PLC ^(a)	14,423	1,343,214

Schedule of Investments (unaudited) (continued)

December 31, 2022

iShares® Global Consumer Discretionary ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
United States (continued)		
AutoZone Inc. ^(a)	1,016	\$ 2,505,639
Bath & Body Works Inc.	12,157	512,296
Best Buy Co. Inc.	10,666	855,520
Booking Holdings Inc. ^(a)	2,072	4,175,660
BorgWarner Inc.	12,464	501,676
Caesars Entertainment Inc. ^(a)	11,422	475,155
CarMax Inc. ^{(a)(c)}	8,411	512,146
Carnival Corp. ^(a)	53,308	429,662
Chipotle Mexican Grill Inc. ^(a)	1,485	2,060,423
Darden Restaurants Inc.	6,611	914,500
Dollar General Corp.	12,063	2,970,514
Dollar Tree Inc. ^(a)	11,299	1,598,131
Domino's Pizza Inc.	1,922	665,781
DR Horton Inc.	16,661	1,485,162
eBay Inc.	29,200	1,210,924
Etsy Inc. ^(a)	6,691	801,448
Expedia Group Inc. ^(a)	8,165	715,254
Ford Motor Co.	211,262	2,456,977
Garmin Ltd.	8,162	753,271
General Motors Co.	75,984	2,556,102
Genuine Parts Co.	7,504	1,302,019
Hasbro Inc.	6,911	421,640
Hilton Worldwide Holdings Inc.	14,498	1,831,967
Home Depot Inc. (The)	37,980	11,996,363
Las Vegas Sands Corp. ^(a)	17,491	840,792
Lennar Corp., Class A	13,713	1,241,026
LKQ Corp.	13,511	721,623
Lowe's Companies Inc.	33,162	6,607,197
Marriott International Inc./MD, Class A	14,408	2,145,207
McDonald's Corp.	39,131	10,312,192
MGM Resorts International	16,967	568,904
Mohawk Industries Inc. ^(a)	2,807	286,932
Newell Brands Inc., NVS	20,035	262,058
Nike Inc., Class B	67,302	7,875,007
Norwegian Cruise Line Holdings Ltd. ^{(a)(c)}	22,431	274,555
NVR Inc. ^(a)	160	738,013
O'Reilly Automotive Inc. ^(a)	3,348	2,825,812
Pool Corp.	2,122	641,544
PulteGroup Inc.	12,127	552,142
Ralph Lauren Corp.	2,187	231,100
Ross Stores Inc.	18,475	2,144,393
Royal Caribbean Cruises Ltd. ^(a)	11,682	577,441
Starbucks Corp.	61,329	6,083,837
Tapestry Inc.	12,827	488,452
Target Corp.	24,591	3,665,043
Tesla Inc. ^(a)	140,068	17,253,576
TJX Companies Inc. (The)	62,032	4,937,747
Tractor Supply Co.	5,880	1,322,824

Security	Shares	Value
United States (continued)		
Ulta Beauty Inc. ^(a)	2,727	\$ 1,279,154
VF Corp.	17,581	485,411
Whirlpool Corp.	2,900	410,234
Wynn Resorts Ltd. ^(a)	5,489	452,678
Yum! Brands Inc.	15,100	1,934,008
		<u>148,351,998</u>
Total Common Stocks — 98.8%		
(Cost: \$331,777,479)		<u>255,595,074</u>
Preferred Stocks		
Germany — 0.7%		
Bayerische Motoren Werke AG, Preference Shares, NVS	3,162	266,845
Porsche Automobil Holding SE, Preference Shares, NVS	8,151	444,522
Volkswagen AG, Preference Shares, NVS	9,769	1,211,840
		<u>1,923,207</u>
South Korea — 0.1%		
Hyundai Motor Co., Series 2, Preference Shares, NVS	2,042	119,511
Total Preferred Stocks — 0.8%		
(Cost: \$3,309,128)		<u>2,042,718</u>
Total Long-Term Investments — 99.6%		
(Cost: \$335,086,607)		<u>257,637,792</u>
Short-Term Securities		
Money Market Funds — 0.5%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 4.53% ^{(d)(e)(f)}	801,562	801,803
BlackRock Cash Funds: Treasury, SL Agency Shares, 4.12% ^{(d)(e)}	380,000	380,000
Total Short-Term Securities — 0.5%		
(Cost: \$1,181,622)		<u>1,181,803</u>
Total Investments — 100.1%		
(Cost: \$336,268,229)		<u>258,819,595</u>
Liabilities in Excess of Other Assets — (0.1)%		
		<u>(204,060)</u>
Net Assets — 100.0%		
		<u>\$ 258,615,535</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) Affiliate of the Fund.

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

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

Schedule of Investments (unaudited) (continued)

iShares® Global Consumer Discretionary ETF

December 31, 2022

Affiliates

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

Affiliated Issuer	Value at 03/31/22	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 12/31/22	Shares Held at 12/31/22	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$2,228,868	\$ —	\$(1,422,223) ^(a)	\$ (5,023)	\$ 181	\$ 801,803	801,562	\$ 9,046 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	370,000	10,000 ^(a)	—	—	—	380,000	380,000	5,755	—
				<u>\$ (5,023)</u>	<u>\$ 181</u>	<u>\$1,181,803</u>		<u>\$14,801</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.

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
TOPIX Index	1	03/09/23	\$ 143	\$ (4,848)
E-MINI Consumer Discretionary Index	3	03/17/23	394	(26,964)
Euro STOXX 50 Index	8	03/17/23	324	(9,056)
				<u>\$ (40,868)</u>

Fair Value Hierarchy as of Period End

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

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

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

December 31, 2022

Fair Value Hierarchy as of Period End (continued)

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

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks	\$151,675,561	\$103,919,513	\$ —	\$255,595,074
Preferred Stocks	—	2,042,718	—	2,042,718
Money Market Funds	1,181,803	—	—	1,181,803
	<u>\$152,857,364</u>	<u>\$105,962,231</u>	<u>\$ —</u>	<u>\$258,819,595</u>
Derivative financial instruments ^(a)				
Liabilities				
Futures Contracts	<u>\$ (26,964)</u>	<u>\$ (13,904)</u>	<u>\$ —</u>	<u>\$ (40,868)</u>

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

Portfolio Abbreviation

NVS Non-Voting Shares

Schedule of Investments (unaudited)

December 31, 2022

iShares® Global Consumer Staples ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Australia — 1.5%		
Coles Group Ltd.....	558,548	\$ 6,331,491
Endeavour Group Ltd./Australia	517,460	2,251,945
Treasury Wine Estates Ltd.....	300,645	2,777,483
Woolworths Group Ltd.....	505,835	11,550,952
		22,911,871
Belgium — 1.6%		
Anheuser-Busch InBev SA/NV.....	410,818	24,743,954
Brazil — 0.4%		
Ambev SA, ADR	1,848,090	5,026,805
Natura & Co. Holding SA.....	354,576	770,546
		5,797,351
Canada — 2.0%		
Alimentation Couche-Tard Inc.....	323,819	14,229,860
George Weston Ltd.....	27,080	3,359,800
Loblaw Companies Ltd.	63,355	5,601,817
Metro Inc.	98,182	5,436,266
Saputo Inc.	102,939	2,548,387
		31,176,130
Chile — 0.1%		
Cencosud SA.....	525,868	864,823
Denmark — 0.4%		
Carlsberg AS, Class B	40,757	5,406,291
Finland — 0.2%		
Kesko OYJ, Class B	114,737	2,535,249
France — 4.7%		
Carrefour SA	242,182	4,050,722
Danone SA	263,578	13,892,052
L'Oreal SA	104,869	37,553,332
Pernod Ricard SA.....	84,904	16,702,522
		72,198,628
Germany — 0.6%		
Beiersdorf AG	41,122	4,699,081
HelloFresh SE ^(a)	73,191	1,597,382
Henkel AG & Co. KGaA	41,086	2,640,378
		8,936,841
Ireland — 0.4%		
Kerry Group PLC, Class A.....	64,407	5,817,898
Japan — 5.7%		
Aeon Co. Ltd.....	362,417	7,652,606
Ajinomoto Co. Inc.	223,600	6,833,960
Asahi Group Holdings Ltd.....	209,898	6,533,623
Japan Tobacco Inc.	456,400	9,201,124
Kao Corp.	193,000	7,662,184
Kikkoman Corp.....	80,100	4,216,192
Kirin Holdings Co. Ltd.	345,996	5,273,474
MEIJI Holdings Co. Ltd.	58,600	3,003,731
Nissin Foods Holdings Co. Ltd.....	34,500	2,732,206
Seven & i Holdings Co. Ltd.	332,137	14,234,177
Shiseido Co. Ltd.	166,700	8,170,581
Unicharm Corp.....	183,100	7,010,207
Yakult Honsha Co. Ltd.....	66,020	4,297,740
		86,821,805
Mexico — 1.0%		
Fomento Economico Mexicano SAB de CV	765,759	5,958,589

Security	Shares	Value
Mexico (continued)		
Grupo Bimbo SAB de CV, Series A	565,738	\$ 2,391,100
Wal-Mart de Mexico SAB de CV	2,100,737	7,394,327
		15,744,016
Netherlands — 1.7%		
Heineken Holding NV	45,199	3,490,736
Heineken NV	97,983	9,229,232
Koninklijke Ahold Delhaize NV.....	433,868	12,474,253
		25,194,221
Norway — 0.4%		
Mowi ASA	189,438	3,228,079
Orkla ASA	310,713	2,242,519
		5,470,598
Sweden — 0.4%		
Essity AB, Class B	249,168	6,525,007
Switzerland — 8.9%		
Barry Callebaut AG, Registered	1,475	2,912,757
Chocoladefabriken Lindt & Spruengli AG, Participation Certificates, NVS.....	433	4,412,287
Chocoladefabriken Lindt & Spruengli AG, Registered	45	4,629,756
Nestle SA, Registered.....	1,065,034	123,021,388
		134,976,188
United Kingdom — 12.5%		
Associated British Foods PLC	149,650	2,837,178
British American Tobacco PLC.....	929,389	36,764,916
Diageo PLC	968,980	42,414,052
Haleon PLC ^(a)	2,116,778	8,375,277
Imperial Brands PLC.....	398,137	9,918,038
J Sainsbury PLC.....	721,837	1,893,246
Marks & Spencer Group PLC ^(a)	811,774	1,197,568
Ocado Group PLC ^(a)	301,158	2,235,501
Reckitt Benckiser Group PLC.....	306,655	21,256,196
Tesco PLC.....	3,072,569	8,280,165
Unilever PLC	1,092,508	55,158,340
		190,330,477
United States — 56.7%		
Altria Group Inc.	745,197	34,062,955
Archer-Daniels-Midland Co.	227,946	21,164,786
Brown-Forman Corp., Class B	76,576	5,029,512
Campbell Soup Co.	83,272	4,725,686
Church & Dwight Co. Inc. ^(b)	101,070	8,147,253
Clorox Co. (The).....	51,344	7,205,104
Coca-Cola Co. (The).....	1,086,505	69,112,583
Colgate-Palmolive Co.	347,488	27,378,580
Conagra Brands Inc.	198,509	7,682,298
Constellation Brands Inc., Class A	67,341	15,606,277
Costco Wholesale Corp.....	143,211	65,375,821
Estee Lauder Companies Inc. (The), Class A ^(b)	95,950	23,806,155
General Mills Inc.	247,129	20,721,767
Hershey Co. (The).....	61,288	14,192,462
Hormel Foods Corp.	120,392	5,483,856
JM Smucker Co. (The).....	44,529	7,056,065
Kellogg Co.....	106,164	7,563,123
Keurig Dr Pepper Inc.	352,558	12,572,218
Kimberly-Clark Corp.....	140,021	19,007,851
Kraft Heinz Co. (The).....	330,345	13,448,345
Kroger Co. (The).....	270,255	12,047,968
Lamb Weston Holdings Inc.	59,360	5,304,410
McCormick & Co. Inc./MD, NVS	104,324	8,647,416

Schedule of Investments (unaudited) (continued)

December 31, 2022

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

Security	Shares	Value
United States (continued)		
Molson Coors Beverage Co., Class B	77,671	\$ 4,001,610
Mondelez International Inc., Class A	567,748	37,840,404
Monster Beverage Corp. ^(a)	158,033	16,045,090
PepsiCo Inc.	457,367	82,627,922
Philip Morris International Inc.	644,143	65,193,713
Procter & Gamble Co. (The)	917,749	139,094,038
Sysco Corp.	210,265	16,074,759
Tyson Foods Inc., Class A	120,708	7,514,073
Walgreens Boots Alliance Inc.	298,344	11,146,132
Walmart Inc.	462,903	65,635,016
		<u>860,515,248</u>
Total Common Stocks — 99.2%		
(Cost: \$1,496,257,114)		<u>1,505,966,596</u>
Preferred Stocks		
Germany — 0.3%		
Henkel AG & Co. KGaA, Preference Shares, NVS	73,489	5,093,720
Total Preferred Stocks — 0.3%		
(Cost: \$6,491,583)		<u>5,093,720</u>
Total Long-Term Investments — 99.5%		
(Cost: \$1,502,748,697)		<u>1,511,060,316</u>

Security	Shares	Value
Short-Term Securities		
Money Market Funds — 1.1%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 4.53% ^{(c)(d)(e)}	15,488,498	\$ 15,493,144
BlackRock Cash Funds: Treasury, SL Agency Shares, 4.12% ^{(c)(d)}	600,000	600,000
Total Short-Term Securities — 1.1%		
(Cost: \$16,090,737)		<u>16,093,144</u>
Total Investments — 100.6%		
(Cost: \$1,518,839,434)		1,527,153,460
Liabilities in Excess of Other Assets — (0.6)%		<u>(9,123,629)</u>
Net Assets — 100.0%		<u>\$ 1,518,029,831</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 the cash collateral from loaned securities.

Affiliates

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

Affiliated Issuer	Value at 03/31/22	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 12/31/22	Shares Held at 12/31/22	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$ 404,159	\$15,086,219 ^(a)	\$ —	\$ 378	\$ 2,388	\$15,493,144	15,488,498	\$ 6,751 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	1,390,000	—	(790,000) ^(a)	—	—	600,000	600,000	29,050	—
				<u>\$ 378</u>	<u>\$ 2,388</u>	<u>\$16,093,144</u>		<u>\$35,801</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.

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/Unrealized Appreciation (Depreciation)
Long Contracts				
E-Mini Consumer Staples Index	70	03/17/23	\$ 5,295	\$ (56,390)
Euro STOXX 50 Index	5	03/17/23	203	(2,801)
FTSE 100 Index	13	03/17/23	1,170	(963)
				<u>\$ (60,154)</u>

December 31, 2022

Fair Value Hierarchy as of Period End

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

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

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

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

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks	\$ 913,327,022	\$ 592,639,574	\$ —	\$1,505,966,596
Preferred Stocks	—	5,093,720	—	5,093,720
Money Market Funds	16,093,144	—	—	16,093,144
	<u>\$ 929,420,166</u>	<u>\$ 597,733,294</u>	<u>\$ —</u>	<u>\$1,527,153,460</u>
Derivative financial instruments ^(a)				
Liabilities				
Futures Contracts	\$ (56,390)	\$ (3,764)	\$ —	\$ (60,154)

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

Portfolio Abbreviation

ADR American Depositary Receipt
NVS Non-Voting Shares

Schedule of Investments (unaudited)

December 31, 2022

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

Security	Shares	Value
Common Stocks		
Australia — 2.5%		
Ampol Ltd.....	180,654	\$ 3,472,611
Santos Ltd.....	2,551,800	12,550,250
Woodside Energy Group Ltd.....	1,452,238	35,170,586
		51,193,447
Austria — 0.3%		
OMV AG.....	109,666	5,641,322
Brazil — 0.7%		
Petroleo Brasileiro SA, ADR.....	1,424,422	15,170,094
Canada — 11.1%		
Cameco Corp.....	328,894	7,454,769
Canadian Natural Resources Ltd.....	846,272	46,994,972
Cenovus Energy Inc.....	1,056,674	20,501,348
Enbridge Inc.....	1,547,643	60,488,381
Imperial Oil Ltd.....	133,710	6,512,684
Pembina Pipeline Corp.....	425,101	14,429,573
Suncor Energy Inc.....	1,031,829	32,730,469
TC Energy Corp.....	772,046	30,779,205
Tourmaline Oil Corp.....	241,442	12,182,657
		232,074,058
Chile — 0.1%		
Empresas COPEC SA.....	280,486	2,092,774
Colombia — 0.1%		
Ecopetrol SA, ADR.....	188,952	1,978,328
Finland — 0.7%		
Neste OYJ.....	329,815	15,210,064
France — 5.6%		
TotalEnergies SE.....	1,880,898	118,069,865
Italy — 1.6%		
Eni SpA.....	1,908,424	27,136,760
Tenaris SA.....	350,116	6,140,229
		33,276,989
Japan — 0.8%		
ENEOS Holdings Inc.....	2,456,020	8,363,766
Inpex Corp.....	801,200	8,609,225
		16,972,991
Norway — 1.7%		
Aker BP ASA.....	235,501	7,320,047
Equinor ASA.....	799,695	28,741,233
		36,061,280
Portugal — 0.2%		
Galp Energia SGPS SA.....	346,507	4,674,594
Spain — 0.8%		
Repsol SA.....	1,111,117	17,685,665
United Kingdom — 11.2%		
BP PLC.....	13,966,723	80,587,177
Shell PLC.....	5,432,098	153,135,281
		233,722,458

Security	Shares	Value
United States — 61.4%		
APA Corp.....	247,134	\$ 11,536,215
Baker Hughes Co.....	765,186	22,595,943
Chevron Corp.....	1,359,075	243,940,372
ConocoPhillips.....	951,970	112,332,460
Coterra Energy Inc.....	604,713	14,857,798
Devon Energy Corp.....	498,795	30,680,880
Diamondback Energy Inc.....	134,802	18,438,218
EOG Resources Inc.....	449,071	58,163,676
EQT Corp.....	279,531	9,456,534
Exxon Mobil Corp.....	3,146,281	347,034,794
Halliburton Co.....	693,297	27,281,237
Hess Corp.....	212,497	30,136,325
Kinder Morgan Inc.....	1,509,894	27,298,884
Marathon Oil Corp.....	486,731	13,175,808
Marathon Petroleum Corp.....	358,280	41,700,209
Occidental Petroleum Corp.....	555,215	34,972,993
ONEOK Inc.....	341,460	22,433,922
Phillips 66.....	361,958	37,672,589
Pioneer Natural Resources Co.....	181,642	41,485,216
Schlumberger NV.....	1,083,319	57,914,234
Targa Resources Corp.....	173,561	12,756,733
Valero Energy Corp.....	290,583	36,863,359
Williams Companies Inc. (The).....	932,496	30,679,118
		1,283,407,517
Total Common Stocks — 98.8%		
(Cost: \$1,804,084,085).....		2,067,231,446
Preferred Stocks		
Brazil — 0.8%		
Petroleo Brasileiro SA, Preference Shares, ADR.....	1,757,533	16,327,482
Total Preferred Stocks — 0.8%		
(Cost: \$26,930,381).....		16,327,482
Total Long-Term Investments — 99.6%		
(Cost: \$1,831,014,466).....		2,083,558,928
Short-Term Securities		
Money Market Funds — 0.3%		
BlackRock Cash Funds: Treasury, SL Agency Shares, 4.12% ^{(a)(b)}	5,030,000	5,030,000
Total Short-Term Securities — 0.3%		
(Cost: \$5,030,000).....		5,030,000
Total Investments — 99.9%		
(Cost: \$1,836,044,466).....		2,088,588,928
Other Assets Less Liabilities — 0.1%		
		2,508,512
Net Assets — 100.0%		
		\$ 2,091,097,440

^(a) Affiliate of the Fund.

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

December 31, 2022

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended December 31, 2022 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 03/31/22</i>	<i>Purchases at Cost</i>	<i>Proceeds from Sale</i>	<i>Net Realized Gain (Loss)</i>	<i>Change in Unrealized Appreciation (Depreciation)</i>	<i>Value at 12/31/22</i>	<i>Shares Held at 12/31/22</i>	<i>Income</i>	<i>Capital Gain Distributions from Underlying Funds</i>
BlackRock Cash Funds: Institutional, SL Agency Shares ^(a)	\$ —	\$ 4,166 ^(b)	\$ —	\$ (4,166)	\$ —	\$ —	—	\$ 4,006 ^(c)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	3,430,000	1,600,000 ^(b)	—	—	—	5,030,000	5,030,000	71,705	3
				\$ (4,166)	\$ —	\$ 5,030,000		\$ 75,711	\$ 3

^(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.

Derivative Financial Instruments Outstanding as of Period End**Futures Contracts**

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Notional Amount (000)</i>	<i>Value/ Unrealized Appreciation (Depreciation)</i>
Long Contracts				
E-Mini Energy Select Sector Index	65	03/17/23	\$ 5,983	\$ 171,569
FTSE 100 Index	9	03/17/23	810	(3,355)
				\$ 168,214

Fair Value Hierarchy as of Period End

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

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

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

December 31, 2022

Fair Value Hierarchy as of Period End (continued)

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

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks	\$1,534,722,771	\$ 532,508,675	\$ —	\$2,067,231,446
Preferred Stocks	16,327,482	—	—	16,327,482
Money Market Funds	5,030,000	—	—	5,030,000
	<u>\$1,556,080,253</u>	<u>\$ 532,508,675</u>	<u>\$ —</u>	<u>\$2,088,588,928</u>
Derivative financial instruments ^(a)				
Assets				
Futures Contracts	\$ 171,569	\$ —	\$ —	\$ 171,569
Liabilities				
Futures Contracts	—	(3,355)	—	(3,355)
	<u>\$ 171,569</u>	<u>\$ (3,355)</u>	<u>\$ —</u>	<u>\$ 168,214</u>

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

Portfolio Abbreviation

ADR American Depositary Receipt

Schedule of Investments (unaudited)

December 31, 2022

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

Security	Shares	Value
Common Stocks		
Australia — 5.1%		
ANZ Group Holdings Ltd.	218,317	\$ 3,516,850
ASX Ltd.	13,966	643,221
Commonwealth Bank of Australia	124,128	8,621,287
Insurance Australia Group Ltd.	173,856	558,890
Macquarie Group Ltd.	26,578	3,000,349
Medibank Pvt Ltd.	201,758	402,515
National Australia Bank Ltd.	230,911	4,688,326
QBE Insurance Group Ltd.	109,912	997,088
Suncorp Group Ltd.	92,716	755,525
Westpac Banking Corp.	256,592	4,062,238
		27,246,289
Austria — 0.2%		
Erste Group Bank AG	26,048	833,411
Belgium — 0.5%		
Ageas SA/NV	13,225	586,818
Groupe Bruxelles Lambert NV	7,373	589,232
KBC Group NV	24,800	1,596,755
		2,772,805
Brazil — 0.3%		
B3 SA - Brasil, Bolsa, Balcao	440,413	1,100,426
Banco do Brasil SA	101,907	659,279
		1,759,705
Canada — 8.0%		
Bank of Montreal	51,619	4,676,209
Bank of Nova Scotia (The)	86,879	4,256,686
Brookfield Asset Management Ltd. (a)	26,003	744,562
Brookfield Corp.	104,804	3,295,830
Canadian Imperial Bank of Commerce	65,646	2,655,415
Intact Financial Corp.	12,730	1,832,499
Manulife Financial Corp.	138,691	2,473,698
National Bank of Canada	24,474	1,649,013
Power Corp. of Canada	40,926	962,698
Royal Bank of Canada	101,871	9,577,680
Sun Life Financial Inc.	42,993	1,995,650
Toronto-Dominion Bank (The)	132,484	8,578,192
		42,698,132
Chile — 0.1%		
Banco de Chile	3,096,751	321,266
Banco Santander Chile, ADR	10,684	169,235
		490,501
China — 2.5%		
Bank of China Ltd., Class H	5,655,000	2,046,710
China Construction Bank Corp., Class H	7,212,720	4,510,755
China Merchants Bank Co. Ltd., Class H	240,000	1,328,125
Industrial & Commercial Bank of China Ltd., Class H	5,219,000	2,676,770
Ping An Insurance Group Co. of China Ltd., Class H	451,500	2,966,237
		13,528,597
Colombia — 0.0%		
Bancolombia SA, ADR	8,148	232,544
Denmark — 0.3%		
Danske Bank A/S	49,210	970,574
Tryg A/S	26,337	625,913
		1,596,487
Finland — 0.4%		
Sampo OYJ, Class A	36,061	1,883,446

Security	Shares	Value
France — 2.2%		
AXA SA	145,019	\$ 4,039,577
BNP Paribas SA	82,984	4,725,037
Credit Agricole SA	99,051	1,041,951
Euronext NV (b)	7,460	552,273
Societe Generale SA	57,495	1,442,183
		11,801,021
Germany — 2.9%		
Allianz SE, Registered	29,865	6,377,898
Commerzbank AG (a)	76,525	715,479
Deutsche Bank AG, Registered	151,650	1,704,782
Deutsche Boerse AG	13,873	2,388,792
Hannover Rueck SE	4,559	899,526
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, Registered	10,101	3,267,374
		15,353,851
Hong Kong — 2.5%		
AIA Group Ltd.	863,400	9,534,856
Hong Kong Exchanges & Clearing Ltd.	85,000	3,652,470
		13,187,326
Ireland — 0.1%		
Bank of Ireland Group PLC	73,111	696,698
Italy — 1.4%		
Assicurazioni Generali SpA	88,200	1,568,416
FinecoBank Banca Fineco SpA	42,948	713,199
Intesa Sanpaolo SpA	1,289,527	2,856,829
Mediobanca Banca di Credito Finanziario SpA	48,876	469,652
UniCredit SpA	147,251	2,089,425
		7,697,521
Japan — 5.1%		
Dai-ichi Life Holdings Inc.	75,800	1,711,819
Daiwa Securities Group Inc.	108,000	477,231
Japan Exchange Group Inc.	38,500	554,892
Japan Post Holdings Co. Ltd.	175,400	1,475,808
Mitsubishi UFJ Financial Group Inc.	921,300	6,185,068
Mizuho Financial Group Inc.	186,610	2,629,016
MS&AD Insurance Group Holdings Inc.	33,200	1,061,398
Nomura Holdings Inc.	218,600	810,017
ORIX Corp.	86,700	1,387,777
Resona Holdings Inc.	178,000	977,649
Sompo Holdings Inc.	25,100	1,110,502
Sumitomo Mitsui Financial Group Inc.	100,600	4,047,380
Sumitomo Mitsui Trust Holdings Inc.	27,927	974,528
T&D Holdings Inc.	42,200	604,082
Tokio Marine Holdings Inc.	148,100	3,163,769
		27,170,936
Mexico — 0.3%		
Grupo Financiero Banorte SAB de CV, Class O	184,237	1,322,793
Netherlands — 1.1%		
ABN AMRO Bank NV, CVA (b)	30,631	424,177
Aegon NV	101,238	512,940
EXOR NV, NVS (a)	8,415	616,098
ING Groep NV	273,701	3,333,992
NN Group NV	22,655	926,412
		5,813,619
Norway — 0.2%		
DNB Bank ASA	64,859	1,280,972

Schedule of Investments (unaudited) (continued)

December 31, 2022

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

Security	Shares	Value
Peru — 0.1%		
Credicorp Ltd.	4,952	\$ 671,788
Singapore — 1.6%		
DBS Group Holdings Ltd.	133,600	3,381,630
Oversea-Chinese Banking Corp. Ltd.	294,400	2,677,872
United Overseas Bank Ltd.	112,000	2,565,454
		8,624,956
South Korea — 0.4%		
KB Financial Group Inc.	28,216	1,081,029
Shinhan Financial Group Co. Ltd.	37,236	1,036,631
		2,117,660
Spain — 1.4%		
Banco Bilbao Vizcaya Argentaria SA	440,304	2,652,068
Banco Santander SA.	1,229,184	3,675,398
CaixaBank SA.	320,522	1,256,699
		7,584,165
Sweden — 1.9%		
EQT AB.	24,228	514,731
Industrivarden AB, Class A.	14,106	343,101
Industrivarden AB, Class C.	12,339	299,374
Investor AB, Class B.	133,151	2,410,160
Kinnevik AB, Class B ^(a)	17,560	241,699
Nordea Bank Abp.	239,910	2,569,904
Skandinaviska Enskilda Banken AB, Class A.	123,921	1,426,687
Svenska Handelsbanken AB, Class A.	110,799	1,115,523
Swedbank AB, Class A.	67,395	1,146,326
		10,067,505
Switzerland — 3.1%		
Baloise Holding AG, Registered.	3,478	536,331
Credit Suisse Group AG, Registered.	236,144	704,996
Julius Baer Group Ltd.	15,908	925,863
Partners Group Holding AG.	1,684	1,491,154
Swiss Life Holding AG, Registered.	2,240	1,154,627
Swiss Re AG.	20,678	1,933,421
UBS Group AG, Registered.	258,066	4,796,471
Zurich Insurance Group AG.	10,986	5,252,156
		16,795,019
Taiwan — 0.6%		
Cathay Financial Holding Co. Ltd.	681,521	884,918
CTBC Financial Holding Co. Ltd.	1,410,000	1,011,793
Fubon Financial Holding Co. Ltd.	575,000	1,051,692
		2,948,403
United Kingdom — 5.3%		
3i Group PLC.	70,796	1,141,751
abrdn PLC.	158,632	360,475
Admiral Group PLC.	19,950	512,135
Aviva PLC.	207,212	1,099,186
Barclays PLC.	1,099,815	2,092,740
Direct Line Insurance Group PLC.	95,251	253,880
Hargreaves Lansdown PLC.	26,409	271,959
HSBC Holdings PLC.	1,458,029	9,036,184
Intermediate Capital Group PLC.	21,484	296,633
Legal & General Group PLC.	431,339	1,293,211
Lloyds Banking Group PLC.	4,911,859	2,680,464
London Stock Exchange Group PLC.	25,066	2,153,701
M&G PLC.	190,702	431,226
NatWest Group PLC, NVS.	370,981	1,183,144
Phoenix Group Holdings PLC.	62,072	454,707
Prudential PLC.	200,747	2,737,243

Security	Shares	Value
United Kingdom (continued)		
Schroders PLC.	67,094	\$ 352,545
St. James's Place PLC.	39,457	519,781
Standard Chartered PLC.	177,956	1,327,288
		28,198,253
United States — 51.2%		
Aflac Inc.	41,768	3,004,790
Allstate Corp. (The).	19,662	2,666,167
American Express Co.	43,502	6,427,420
American International Group Inc.	54,250	3,430,770
Ameriprise Financial Inc.	7,867	2,449,548
Aon PLC, Class A.	15,104	4,533,315
Arch Capital Group Ltd. ^(a)	26,901	1,688,845
Arthur J Gallagher & Co.	15,301	2,884,851
Assurant Inc.	3,796	474,728
Bank of America Corp.	510,066	16,893,386
Bank of New York Mellon Corp. (The).	53,813	2,449,568
Berkshire Hathaway Inc., Class B ^(a)	131,557	40,637,957
BlackRock Inc. ^(c)	10,988	7,786,426
Brown & Brown Inc.	17,119	975,269
Capital One Financial Corp.	27,962	2,599,348
Cboe Global Markets Inc.	7,707	966,997
Charles Schwab Corp. (The).	111,495	9,283,074
Chubb Ltd.	30,379	6,701,607
Cincinnati Financial Corp.	11,667	1,194,584
Citigroup Inc.	141,188	6,385,933
Citizens Financial Group Inc.	35,457	1,395,942
CME Group Inc.	26,204	4,406,465
Comerica Inc.	9,625	643,431
Discover Financial Services.	19,870	1,943,882
Everest Re Group Ltd.	2,873	951,739
FactSet Research Systems Inc.	2,755	1,105,334
Fifth Third Bancorp.	49,505	1,624,259
First Republic Bank/CA.	13,357	1,628,085
Franklin Resources Inc.	20,404	538,258
Globe Life Inc.	6,617	797,679
Goldman Sachs Group Inc. (The).	24,726	8,490,414
Hartford Financial Services Group Inc. (The).	23,712	1,798,081
Huntington Bancshares Inc./OH.	105,655	1,489,735
Intercontinental Exchange Inc.	40,876	4,193,469
Invesco Ltd.	33,175	596,818
JPMorgan Chase & Co.	214,376	28,747,822
KeyCorp.	67,657	1,178,585
Lincoln National Corp.	11,721	360,069
Loews Corp.	14,688	856,751
M&T Bank Corp.	12,703	1,842,697
MarketAxess Holdings Inc.	2,775	773,920
Marsh & McLennan Companies Inc.	36,169	5,985,246
MetLife Inc.	48,674	3,522,537
Moody's Corp.	11,478	3,198,000
Morgan Stanley.	96,258	8,183,855
MSCI Inc.	5,856	2,724,036
Nasdaq Inc.	24,959	1,531,235
Northern Trust Corp.	15,285	1,352,570
PNC Financial Services Group Inc. (The).	29,831	4,711,508
Principal Financial Group Inc.	16,512	1,385,687
Progressive Corp. (The).	42,606	5,526,424
Prudential Financial Inc.	26,953	2,680,745
Raymond James Financial Inc.	13,996	1,495,473
Regions Financial Corp.	68,290	1,472,332
S&P Global Inc.	24,315	8,144,066

Schedule of Investments (unaudited) (continued)

December 31, 2022

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

Security	Shares	Value
United States (continued)		
Signature Bank/New York NY	4,691	\$ 540,497
State Street Corp.	26,575	2,061,423
SVB Financial Group ^(a)	4,376	1,007,093
Synchrony Financial	32,897	1,080,995
T Rowe Price Group Inc.	16,486	1,797,963
Travelers Companies Inc. (The)	17,222	3,228,953
Truist Financial Corp.	96,658	4,159,194
U.S. Bancorp.	98,898	4,312,942
W R Berkley Corp.	14,858	1,078,245
Wells Fargo & Co.	278,232	11,488,199
Willis Towers Watson PLC	8,080	1,976,206
Zions Bancorp. NA	10,661	524,095
		<u>273,967,537</u>

Total Common Stocks — 98.8%
(Cost: \$616,260,517) 528,341,940

Preferred Stocks

Brazil — 0.7%		
Banco Bradesco SA, Preference Shares, ADR	395,310	1,138,493
Itau Unibanco Holding SA, Preference Shares, ADR ^(d)	354,913	1,671,640
Itaosa SA, Preference Shares, NVS	375,972	604,535
		<u>3,414,668</u>

Total Preferred Stocks — 0.7%
(Cost: \$5,163,188) 3,414,668

Total Long-Term Investments — 99.5%
(Cost: \$621,423,705) 531,756,608

Affiliates

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

Affiliated Issuer	Value at 03/31/22	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 12/31/22	Shares Held at 12/31/22	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$ 20,641	\$211,730 ^(a)	\$ —	\$ 1,875	\$ 117	\$ 234,363	234,292	\$ 5,642 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	2,000,000	—	(1,120,000) ^(a)	—	—	880,000	880,000	22,048	1
BlackRock Inc.	15,373,572	948,102	(7,281,028)	(1,717,559)	463,339	7,786,426	10,988	212,919	—
				<u>\$ (1,715,684)</u>	<u>\$ 463,456</u>	<u>\$8,900,789</u>		<u>\$240,609</u>	<u>\$ 1</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.

Security	Shares	Value
Short-Term Securities		
Money Market Funds — 0.2%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 4.53% ^{(c)(e)(f)}	234,292	\$ 234,363
BlackRock Cash Funds: Treasury, SL Agency Shares, 4.12% ^{(c)(e)}	880,000	880,000
Total Short-Term Securities — 0.2% (Cost: \$1,114,246)		<u>1,114,363</u>
Total Investments — 99.7% (Cost: \$622,537,951)		<u>532,870,971</u>
Other Assets Less Liabilities — 0.3%		<u>1,835,390</u>
Net Assets — 100.0%		<u>\$ 534,706,361</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) Affiliate of the Fund.

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

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

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

December 31, 2022

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
E-Mini Financial Select Sector Index	18	03/17/23	\$ 1,910	\$ (15,317)
Euro STOXX 50 Index	10	03/17/23	405	(13,896)
FTSE 100 Index	5	03/17/23	450	(2,336)
				<u>\$ (31,549)</u>

Fair Value Hierarchy as of Period End

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

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

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

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

	Level 1	Level 2	Level 3	Total
Investments				
Assets				
Common Stocks	\$322,900,145	\$205,441,795	\$ —	\$528,341,940
Preferred Stocks	2,810,133	604,535	—	3,414,668
Money Market Funds	1,114,363	—	—	1,114,363
	<u>\$326,824,641</u>	<u>\$206,046,330</u>	<u>\$ —</u>	<u>\$532,870,971</u>
Derivative financial instruments ^(a)				
Liabilities				
Futures Contracts	\$ (15,317)	\$ (16,232)	\$ —	\$ (31,549)

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

Portfolio Abbreviation

ADR American Depositary Receipt
NVS Non-Voting Shares

Schedule of Investments (unaudited)

December 31, 2022

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

Security	Shares	Value
Common Stocks		
Australia — 1.7%		
Cochlear Ltd.	41,621	\$ 5,748,167
CSL Ltd.	303,553	59,191,056
Ramsay Health Care Ltd.	117,381	5,154,328
Sonic Healthcare Ltd.	300,816	6,121,914
		76,215,465
Belgium — 0.4%		
Argenx SE ^(a)	34,644	13,005,554
UCB SA	79,582	6,270,540
		19,276,094
Brazil — 0.1%		
Rede D'Or Sao Luiz SA ^(b)	470,900	2,630,505
China — 0.4%		
Wuxi Biologics Cayman Inc., New ^{(a)(b)}	2,238,500	16,954,186
Denmark — 3.8%		
Coloplast A/S, Class B	74,584	8,737,712
Genmab A/S ^(a)	41,223	17,428,870
GN Store Nord A/S	88,938	2,053,282
Novo Nordisk A/S, Class B	1,031,122	140,042,414
		168,262,278
France — 2.6%		
EssilorLuxottica SA	191,519	34,652,099
Eurofins Scientific SE ^(c)	81,127	5,824,767
Sanofi	726,064	70,011,832
Sartorius Stedim Biotech	15,062	4,894,667
		115,383,365
Germany — 1.7%		
Bayer AG, Registered	618,432	31,830,725
Fresenius Medical Care AG & Co. KGaA	126,844	4,143,044
Fresenius SE & Co. KGaA	257,691	7,197,795
Merck KGaA	80,967	15,621,791
QIAGEN NV ^(a)	145,767	7,327,780
Siemens Healthineers AG ^(b)	177,253	8,841,662
		74,962,797
Japan — 4.5%		
Astellas Pharma Inc.	1,152,375	17,522,586
Chugai Pharmaceutical Co. Ltd.	397,500	10,138,933
Daiichi Sankyo Co. Ltd.	1,225,400	39,441,570
Eisai Co. Ltd.	186,500	12,300,054
Hoya Corp.	224,800	21,531,008
M3 Inc.	269,100	7,309,644
Olympus Corp.	803,700	14,175,324
Ono Pharmaceutical Co. Ltd.	295,900	6,916,241
Otsuka Holdings Co. Ltd.	348,600	11,368,800
Shionogi & Co. Ltd.	178,300	8,895,943
Sysmex Corp.	106,000	6,399,281
Takeda Pharmaceutical Co. Ltd.	995,892	31,118,309
Terumo Corp.	477,900	13,548,740
		200,666,433
Netherlands — 0.2%		
Koninklijke Philips NV	563,465	8,478,576
South Korea — 0.2%		
Celltrion Inc.	67,510	8,616,339
Spain — 0.0%		
Grifols SA ^{(a)(c)}	192,675	2,225,090

Security	Shares	Value
Sweden — 0.1%		
Getinge AB, Class B	139,192	\$ 2,893,884
Switzerland — 7.7%		
Alcon Inc.	313,425	21,506,895
Lonza Group AG, Registered	46,606	22,877,739
Novartis AG, Registered.	1,513,135	136,934,811
Roche Holding AG, Bearer	16,764	6,495,984
Roche Holding AG, NVS	442,261	138,974,918
Sonova Holding AG, Registered	33,379	7,927,465
Straumann Holding AG	73,079	8,380,050
		343,097,862
United Kingdom — 4.1%		
AstraZeneca PLC	975,399	131,990,360
GSK PLC	2,522,617	43,598,980
Smith & Nephew PLC	554,250	7,401,908
		182,991,248
United States — 72.1%		
Abbott Laboratories	1,096,303	120,363,106
AbbVie Inc.	1,113,254	179,912,979
Agilent Technologies Inc.	187,384	28,042,016
Align Technology Inc. ^(a)	45,792	9,657,533
AmerisourceBergen Corp.	101,293	16,785,263
Amgen Inc.	335,886	88,217,099
Baxter International Inc.	314,385	16,024,203
Becton Dickinson and Co.	179,527	45,653,716
Biogen Inc. ^(a)	90,979	25,193,905
Bio-Rad Laboratories Inc., Class A ^{(a)(c)}	13,481	5,668,626
Bio-Techne Corp. ^(c)	98,062	8,127,379
Boston Scientific Corp. ^(a)	896,543	41,483,045
Bristol-Myers Squibb Co.	1,338,411	96,298,671
Cardinal Health Inc.	170,013	13,068,899
Catalent Inc. ^(a)	112,744	5,074,607
Centene Corp. ^(a)	358,308	29,384,839
Charles River Laboratories International Inc. ^(a)	31,974	6,967,135
Cigna Corp.	192,461	63,770,028
Cooper Companies Inc. (The) ^(c)	30,967	10,239,858
CVS Health Corp.	822,169	76,617,929
Danaher Corp.	412,424	109,465,578
DaVita Inc. ^{(a)(c)}	34,712	2,591,945
DENTSPLY SIRONA Inc.	135,638	4,318,714
Dexcom Inc. ^(a)	246,180	27,877,423
Edwards Lifesciences Corp. ^(a)	388,288	28,970,168
Elevance Health Inc.	150,054	76,973,200
Eli Lilly & Co.	496,452	181,622,000
Gilead Sciences Inc.	789,542	67,782,181
HCA Healthcare Inc.	134,891	32,368,444
Henry Schein Inc. ^(a)	84,890	6,780,164
Hologic Inc. ^{(a)(c)}	155,993	11,669,836
Humana Inc.	79,210	40,570,570
IDEXX Laboratories Inc. ^(a)	52,100	21,254,716
Illumina Inc. ^{(a)(c)}	99,018	20,021,440
Incyte Corp. ^(a)	115,161	9,249,731
Intuitive Surgical Inc. ^(a)	223,406	59,280,782
IQVIA Holdings Inc. ^(a)	116,938	23,959,427
Johnson & Johnson	1,645,810	290,732,336
Laboratory Corp. of America Holdings	56,385	13,277,540
McKesson Corp.	90,001	33,761,175
Medtronic PLC.	836,697	65,028,091
Merck & Co. Inc.	1,596,026	177,079,085
Mettler-Toledo International Inc. ^(a)	14,066	20,331,700

Schedule of Investments (unaudited) (continued)

December 31, 2022

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

Security	Shares	Value
United States (continued)		
Moderna Inc. ^(a)	207,370	\$ 37,247,799
Molina Healthcare Inc. ^(a)	36,465	12,041,472
Organon & Co.	160,134	4,472,543
PerkinElmer Inc.	79,303	11,119,867
Pfizer Inc.	3,533,569	181,060,076
Quest Diagnostics Inc.	73,374	11,478,629
Regeneron Pharmaceuticals Inc. ^(a)	67,408	48,634,198
ResMed Inc.	91,872	19,121,319
STERIS PLC	62,842	11,606,289
Stryker Corp.	212,014	51,835,303
Teleflex Inc.	29,534	7,372,572
Thermo Fisher Scientific Inc.	246,886	135,957,651
UnitedHealth Group Inc.	588,168	311,834,910
Universal Health Services Inc., Class B	41,579	5,858,065
Vertex Pharmaceuticals Inc. ^(a)	161,585	46,662,516
Viatrix Inc.	763,674	8,499,692
Waters Corp. ^(a)	37,557	12,866,277
West Pharmaceutical Services Inc.	46,171	10,866,345
Zimmer Biomet Holdings Inc.	131,736	16,796,340
Zoetis Inc.	293,653	43,034,847
		<u>3,199,883,792</u>
Total Common Stocks — 99.6%		
(Cost: \$3,679,048,340)		<u>4,422,537,914</u>

Preferred Stocks

Germany — 0.1%		
Sartorius AG, Preference Shares, NVS	16,806	6,636,279
Total Preferred Stocks — 0.1%		
(Cost: \$5,913,241)		<u>6,636,279</u>
Total Long-Term Investments — 99.7%		
(Cost: \$3,684,961,581)		<u>4,429,174,193</u>

Affiliates

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

Affiliated Issuer	Value at 03/31/22	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 12/31/22	Shares Held at 12/31/22	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$6,065,148	\$15,396,388 ^(a)	\$ —	\$ 6,660	\$ 5,341	\$21,473,537	21,467,097	\$ 23,400 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	4,860,000	—	(90,000) ^(a)	—	—	4,770,000	4,770,000	87,833	4
				<u>\$ 6,660</u>	<u>\$ 5,341</u>	<u>\$26,243,537</u>		<u>\$111,233</u>	<u>\$ 4</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.

Security	Shares	Value
Short-Term Securities		
Money Market Funds — 0.6%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 4.53% ^{(d)(e)(f)}	21,467,097	\$ 21,473,537
BlackRock Cash Funds: Treasury, SL Agency Shares, 4.12% ^{(d)(e)}	4,770,000	4,770,000
Total Short-Term Securities — 0.6%		
(Cost: \$26,236,985)		<u>26,243,537</u>
Total Investments — 100.3%		
(Cost: \$3,711,198,566)		4,455,417,730
Liabilities in Excess of Other Assets — (0.3)%		<u>(15,296,500)</u>
Net Assets — 100.0%		<u>\$ 4,440,121,230</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) Affiliate of the Fund.

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

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

December 31, 2022

Derivative Financial Instruments Outstanding as of Period End**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
E-Mini Health Care Sector Index	70	03/17/23	\$ 9,676	\$ (284,626)

Fair Value Hierarchy as of Period End

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

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

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

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

	Level 1	Level 2	Level 3	Total
Investments				
Assets				
Common Stocks	\$3,199,883,792	\$1,222,654,122	\$ —	\$4,422,537,914
Preferred Stocks	—	6,636,279	—	6,636,279
Money Market Funds	26,243,537	—	—	26,243,537
	<u>\$3,226,127,329</u>	<u>\$1,229,290,401</u>	<u>\$ —</u>	<u>\$4,455,417,730</u>
Derivative financial instruments ^(a)				
Liabilities				
Futures Contracts	\$ (284,626)	\$ —	\$ —	\$ (284,626)

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

Portfolio Abbreviation

NVS Non-Voting Shares

Schedule of Investments (unaudited)

December 31, 2022

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

Security	Shares	Value
Common Stocks		
Australia — 0.9%		
Brambles Ltd.....	87,201	\$ 715,101
Qantas Airways Ltd. ^(a)	119,193	482,458
Transurban Group	191,931	1,688,581
		2,886,140
Brazil — 0.4%		
CCR SA	67,981	139,502
Localiza Rent a Car SA	46,762	464,335
WEG SA	92,527	672,142
		1,275,979
Canada — 3.9%		
CAE Inc. ^(a)	19,392	375,093
Canadian National Railway Co.....	38,081	4,523,595
Canadian Pacific Railway Ltd.....	58,033	4,326,759
Thomson Reuters Corp.....	9,817	1,119,892
Waste Connections Inc.....	16,048	2,127,249
		12,472,588
Denmark — 1.5%		
AP Moller - Maersk A/S, Class A	185	407,714
AP Moller - Maersk A/S, Class B, NVS	346	774,557
DSV A/S.....	11,917	1,884,520
Vestas Wind Systems A/S	63,009	1,838,013
		4,904,804
Finland — 0.6%		
Kone OYJ, Class B	25,083	1,298,591
Metso Outotec OYJ	44,060	453,706
Wartsila OYJ Abp	30,948	260,955
		2,013,252
France — 7.0%		
Airbus SE	38,360	4,561,096
Alstom SA	19,539	478,053
Bouygues SA	12,949	388,363
Bureau Veritas SA	18,360	483,859
Cie. de Saint-Gobain	32,176	1,574,076
Eiffage SA	4,861	478,148
Getlink SE	24,743	396,213
Legrand SA.....	16,648	1,334,865
Safran SA	21,859	2,737,923
Schneider Electric SE	35,633	5,004,105
Teleperformance	3,714	887,888
Thales SA	6,585	841,357
Vinci SA	33,580	3,347,485
		22,513,431
Germany — 3.8%		
Brenntag SE.....	9,540	608,412
Daimler Truck Holding AG ^(a)	32,456	997,753
Deutsche Post AG, Registered	61,848	2,314,762
GEA Group AG	10,167	413,467
MTU Aero Engines AG	3,348	720,272
Rheinmetall AG	2,718	541,089
Siemens AG, Registered	46,671	6,433,653
		12,029,408
Hong Kong — 0.7%		
CK Hutchison Holdings Ltd.	168,020	1,006,582
Techtronic Industries Co. Ltd.....	115,000	1,277,286
		2,283,868

Security	Shares	Value
Ireland — 0.3%		
Kingspan Group PLC	9,634	\$ 521,622
Ryanair Holdings PLC, ADR ^{(a)(b)}	6,229	465,680
		987,302
Italy — 0.2%		
Prysmian SpA	16,525	613,995
Japan — 14.0%		
AGC Inc.	14,000	464,600
ANA Holdings Inc. ^(a)	30,000	635,338
Central Japan Railway Co.	12,800	1,571,578
Dai Nippon Printing Co. Ltd.	16,500	331,478
Daifuku Co. Ltd.	7,900	368,252
Daikin Industries Ltd.....	18,400	2,791,528
East Japan Railway Co.	23,700	1,349,903
FANUC Corp.....	12,000	1,795,758
Hankyu Hanshin Holdings Inc.....	15,300	453,302
Hitachi Ltd.	60,500	3,044,135
ITOCHU Corp.....	92,000	2,886,293
Japan Airlines Co. Ltd. ^(a)	27,500	560,111
Kajima Corp.	30,100	350,283
Kintetsu Group Holdings Co. Ltd.	12,000	396,195
Komatsu Ltd.	60,800	1,314,138
Kubota Corp.	70,900	968,596
Makita Corp.....	17,700	412,325
Marubeni Corp.	106,600	1,221,204
Mitsubishi Corp.	91,700	2,977,020
Mitsubishi Electric Corp.....	133,700	1,324,825
Mitsubishi Heavy Industries Ltd.	21,300	841,702
Mitsui & Co. Ltd.	99,400	2,895,095
Nidec Corp. ^(b)	33,000	1,698,152
Nippon Yusen KK	32,000	754,581
Obayashi Corp.	44,600	336,890
Odakyu Electric Railway Co. Ltd.	21,200	274,549
Recruit Holdings Co. Ltd.....	105,900	3,314,879
Secom Co. Ltd.	13,500	770,281
SG Holdings Co. Ltd.....	30,000	415,970
SMC Corp.	3,900	1,628,458
Sumitomo Corp.	78,200	1,299,926
Taisei Corp.....	12,900	415,963
Tokyu Corp.	38,400	483,608
Toppan Inc.....	22,100	326,361
Toshiba Corp.....	27,000	938,231
TOTO Ltd.....	10,200	345,979
Toyota Industries Corp.....	12,800	695,368
Toyota Tsusho Corp.	14,900	548,087
West Japan Railway Co.	15,400	668,657
Yamato Holdings Co. Ltd.	20,500	324,848
Yaskawa Electric Corp.....	16,700	532,820
		44,727,267
Netherlands — 0.8%		
IMCD NV	3,513	502,505
Randstad NV	7,840	479,042
Wolters Kluwer NV	16,264	1,701,787
		2,683,334
Spain — 0.6%		
ACS Actividades de Construccion y Servicios SA	14,147	404,796
Aena SME SA ^{(a)(c)}	4,524	567,121
Ferrovial SA	30,829	807,187
		1,779,104

Schedule of Investments (unaudited) (continued)

December 31, 2022

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

Security	Shares	Value
Sweden — 3.3%		
Alfa Laval AB	18,145	\$ 524,887
Assa Abloy AB, Class B	61,878	1,330,949
Atlas Copco AB, Class A	159,212	1,886,407
Atlas Copco AB, Class B	96,925	1,034,156
Epiroc AB, Class A	38,640	703,600
Epiroc AB, Class B	24,215	389,551
Nibe Industrier AB, Class B	96,114	897,106
Sandvik AB	67,767	1,224,657
Skanska AB, Class B	24,685	391,319
SKF AB, Class B	24,060	367,481
Volvo AB, Class B	99,377	1,795,106
		<u>10,545,219</u>
Switzerland — 2.5%		
ABB Ltd., Registered	106,651	3,250,456
Adecco Group AG, Registered	10,233	336,613
Geberit AG, Registered	2,227	1,051,323
Kuehne + Nagel International AG, Registered	3,568	829,498
Schindler Holding AG, Participation Certificates, NVS	2,500	470,206
Schindler Holding AG, Registered	1,348	243,114
SGS SA, Registered	378	880,490
Siemens Energy AG ^(a)	25,404	476,989
VAT Group AG ^(c)	1,686	462,836
		<u>8,001,525</u>
United Kingdom — 4.8%		
Ashtead Group PLC	28,102	1,596,327
BAE Systems PLC	201,320	2,079,314
Bunzl PLC	21,072	701,068
CNH Industrial NV	61,866	992,454
DCC PLC	6,360	312,733
Experian PLC	60,050	2,033,793
IMI PLC	17,275	269,798
Intertek Group PLC	10,066	489,733
Melrose Industries PLC	251,142	404,616
RELX PLC	123,689	3,419,757
Rentokil Initial PLC	157,087	965,105
Rolls-Royce Holdings PLC ^(a)	521,264	582,239
Smiths Group PLC	23,160	444,488
Spirax-Sarco Engineering PLC	4,561	582,579
Weir Group PLC (The)	16,287	327,604
		<u>15,201,608</u>
United States — 54.3%		
3M Co.	34,488	4,135,801
A O Smith Corp.	8,085	462,785
Alaska Air Group Inc. ^(a)	7,844	336,821
Allegion PLC	5,400	568,404
American Airlines Group Inc. ^(a)	40,172	510,988
AMETEK Inc.	14,330	2,002,188
Boeing Co. (The) ^(a)	34,955	6,658,578
Carrier Global Corp.	52,170	2,152,012
Caterpillar Inc.	32,470	7,778,513
CH Robinson Worldwide Inc.	7,626	698,237
Cintas Corp.	5,386	2,432,425
Copart Inc. ^(a)	26,500	1,613,585
CoStar Group Inc. ^(a)	25,376	1,961,057
CSX Corp.	131,176	4,063,832
Cummins Inc.	8,814	2,135,544
Deere & Co.	17,193	7,371,671
Delta Air Lines Inc. ^(a)	39,700	1,304,542
Dover Corp.	8,934	1,209,753

Security	Shares	Value
United States (continued)		
Eaton Corp. PLC	24,814	\$ 3,894,557
Emerson Electric Co.	36,894	3,544,038
Equifax Inc. ^(b)	7,661	1,488,992
Expeditors International of Washington Inc.	10,072	1,046,682
Fastenal Co.	35,651	1,687,005
FedEx Corp.	14,938	2,587,262
Fortive Corp.	21,897	1,406,882
Generac Holdings Inc. ^(a)	3,930	395,594
General Dynamics Corp.	14,047	3,485,201
General Electric Co.	68,175	5,712,383
Honeywell International Inc.	41,948	8,989,456
Howmet Aerospace Inc.	22,759	896,932
Huntington Ingalls Industries Inc.	2,468	569,318
IDEX Corp.	4,690	1,070,868
Illinois Tool Works Inc.	17,417	3,836,965
Ingersoll Rand Inc.	25,325	1,323,231
Jacobs Solutions Inc., NVS	7,888	947,112
JB Hunt Transport Services Inc.	5,202	907,021
Johnson Controls International PLC	42,970	2,750,080
L3Harris Technologies Inc.	11,904	2,478,532
Leidos Holdings Inc.	8,566	901,058
Lockheed Martin Corp.	14,587	7,096,430
Masco Corp.	14,211	663,227
Nordson Corp.	3,341	794,223
Norfolk Southern Corp.	14,519	3,577,772
Northrop Grumman Corp.	9,027	4,925,221
Old Dominion Freight Line Inc.	5,650	1,603,357
Otis Worldwide Corp.	25,867	2,025,645
PACCAR Inc.	21,699	2,147,550
Parker-Hannifin Corp.	8,012	2,331,492
Pentair PLC	10,320	464,194
Quanta Services Inc.	8,881	1,265,543
Raytheon Technologies Corp.	91,722	9,256,584
Republic Services Inc.	12,816	1,653,136
Robert Half International Inc.	6,744	497,910
Rockwell Automation Inc.	7,166	1,845,747
Rollins Inc.	14,489	529,428
Snap-on Inc.	3,301	754,245
Southwest Airlines Co. ^(a)	36,787	1,238,618
Stanley Black & Decker Inc.	9,098	683,442
Textron Inc.	13,012	921,250
Trane Technologies PLC	14,358	2,413,436
TransDigm Group Inc.	3,224	2,029,992
Union Pacific Corp.	38,360	7,943,205
United Airlines Holdings Inc. ^(a)	20,499	772,812
United Parcel Service Inc., Class B	45,537	7,916,152
United Rentals Inc. ^(a)	4,306	1,530,439
Verisk Analytics Inc.	9,758	1,721,506
Waste Management Inc.	23,244	3,646,519
Westinghouse Air Brake Technologies Corp.	11,242	1,122,064
WW Grainger Inc.	2,815	1,565,844
Xylem Inc./NY	11,187	1,236,947
		<u>173,489,835</u>
Total Common Stocks — 99.6%		
(Cost: \$356,102,824)		<u>318,408,659</u>

Schedule of Investments (unaudited) (continued)

December 31, 2022

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

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Rights		
Brazil — 0.0%		
Localiza Rent a Car SA, (Expires 02/07/23) ^(a)	204	\$ 416
Total Rights — 0.0%		<u>416</u>
(Cost: \$—)		
Total Long-Term Investments — 99.6%		
(Cost: \$356,102,824)		<u>318,409,075</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 the cash collateral from loaned securities.

Short-Term Securities

Money Market Funds — 1.0%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 4.53% ^{(d)(e)(f)}	2,689,093	2,689,900
BlackRock Cash Funds: Treasury, SL Agency Shares, 4.12% ^{(d)(e)}	500,000	500,000
Total Short-Term Securities — 1.0%		<u>3,189,900</u>
(Cost: \$3,189,900)		
Total Investments — 100.6%		
(Cost: \$359,292,724)		321,598,975
Liabilities in Excess of Other Assets — (0.6)%		<u>(1,776,626)</u>
Net Assets — 100.0%		<u>\$ 319,822,349</u>

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended December 31, 2022 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 03/31/22</i>	<i>Purchases at Cost</i>	<i>Proceeds from Sale</i>	<i>Net Realized Gain (Loss)</i>	<i>Change in Unrealized Appreciation (Depreciation)</i>	<i>Value at 12/31/22</i>	<i>Shares Held at 12/31/22</i>	<i>Income</i>	<i>Capital Gain Distributions from Underlying Funds</i>
BlackRock Cash Funds: Institutional, SL Agency Shares	\$2,815,249	\$ —	\$(129,157) ^(a)	\$ 4,269	\$ (461)	\$2,689,900	2,689,093	\$12,000 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	310,000	190,000 ^(a)	—	—	—	500,000	500,000	9,625	—
				<u>\$ 4,269</u>	<u>\$ (461)</u>	<u>\$3,189,900</u>		<u>\$21,625</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.

Derivative Financial Instruments Outstanding as of Period End

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				
TOPIX Index	1	03/09/23	\$ 143	\$ (5,838)
Euro STOXX 50 Index	7	03/17/23	283	(11,304)
XAI Industrial Index	9	03/17/23	897	(12,801)
				<u>\$ (29,943)</u>

December 31, 2022

Fair Value Hierarchy as of Period End

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

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

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

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

	Level 1	Level 2	Level 3	Total
Investments				
Assets				
Common Stocks	\$186,428,103	\$131,980,556	\$ —	\$318,408,659
Rights	416	—	—	416
Money Market Funds	3,189,900	—	—	3,189,900
	<u>\$189,618,419</u>	<u>\$131,980,556</u>	<u>\$ —</u>	<u>\$321,598,975</u>
Derivative financial instruments ^(a)				
Liabilities				
Futures Contracts	\$ (12,801)	\$ (17,142)	\$ —	\$ (29,943)

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

Portfolio Abbreviation

ADR American Depositary Receipt
NVS Non-Voting Shares

Schedule of Investments (unaudited)

December 31, 2022

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

Security	Shares	Value
Common Stocks		
Australia — 9.4%		
Atlas Arteria Ltd.	22,462,178	\$ 101,157,751
Qube Holdings Ltd.	32,502,169	61,998,896
Transurban Group	23,712,285	208,617,162
		<u>371,773,809</u>
Belgium — 0.2%		
Euronav NV	370,751	6,237,006
Brazil — 0.7%		
Centrais Eletricas Brasileiras SA, ADR ^(a)	2,147,531	17,029,921
Cia. de Saneamento Basico do Estado de Sao Paulo, ADR	576,384	6,144,253
Ultrapar Participacoes SA, ADR	1,823,007	4,411,677
		<u>27,585,851</u>
Canada — 9.6%		
Enbridge Inc.	5,090,332	198,951,528
Gibson Energy Inc.	368,753	6,438,199
Keyera Corp.	555,861	12,147,657
Pembina Pipeline Corp.	1,393,310	47,294,333
TC Energy Corp.	2,544,039	101,423,357
Westshore Terminals Investment Corp.	676,468	11,206,187
		<u>377,461,261</u>
China — 5.5%		
Beijing Capital International Airport Co. Ltd., Class H ^(b) ..	30,894,000	22,539,632
China Gas Holdings Ltd.	5,043,600	7,309,496
China Longyuan Power Group Corp. Ltd., Class H.	5,610,000	6,819,452
China Merchants Port Holdings Co. Ltd.	24,682,000	36,035,426
China Power International Development Ltd.	8,506,000	3,581,759
China Resources Gas Group Ltd.	1,519,100	5,667,081
China Resources Power Holdings Co. Ltd.	3,006,000	6,125,306
COSCO SHIPPING Ports Ltd. ^(a)	31,178,000	24,742,673
Guangdong Investment Ltd.	4,778,000	4,878,576
Hainan Meilan International Airport Co. Ltd., Class H ^{(a)(b)}	3,143,000	9,515,151
Jiangsu Expressway Co. Ltd., Class H	22,524,000	20,503,617
Kunlun Energy Co. Ltd.	6,642,000	4,722,149
Shenzhen Expressway Co. Ltd., Class H.	11,254,000	9,682,752
Shenzhen International Holdings Ltd.	25,527,500	24,987,450
Yuexiu Transport Infrastructure Ltd.	17,272,000	9,381,592
Zhejiang Expressway Co. Ltd., Class H	25,066,000	19,274,016
		<u>215,766,128</u>
France — 4.9%		
Aeroports de Paris ^(b)	510,867	68,441,615
Gaztransport Et Technigaz SA	54,978	5,875,573
Getlink SE	7,399,994	118,497,209
		<u>192,814,397</u>
Germany — 2.1%		
Fraport AG Frankfurt Airport Services Worldwide ^(b)	681,898	27,615,193
Hamburger Hafen und Logistik AG ^(a)	414,446	5,259,312
RWE AG	1,140,485	50,418,203
		<u>83,292,708</u>
Hong Kong — 0.6%		
Atlas Corp.	1,607,580	24,660,277
Italy — 2.3%		
Enav SpA ^(c)	4,694,747	19,914,729
Enel SpA	13,012,377	69,982,406
		<u>89,897,135</u>

Security	Shares	Value
Japan — 2.1%		
Japan Airport Terminal Co. Ltd. ^(b)	1,717,100	\$ 84,682,604
Mexico — 5.5%		
Grupo Aeroportuario del Centro Norte SAB de CV, ADR ..	627,507	38,805,033
Grupo Aeroportuario del Pacifico SAB de CV, ADR	669,076	96,219,820
Grupo Aeroportuario del Sureste SAB de CV, ADR ^(a)	347,311	80,919,990
		<u>215,944,843</u>
New Zealand — 2.8%		
Auckland International Airport Ltd. ^(b)	22,257,160	110,386,400
Singapore — 1.3%		
Hutchison Port Holdings Trust, Class U ^(a)	93,157,300	18,025,658
SATS Ltd. ^(b)	12,202,800	25,865,508
SIA Engineering Co. Ltd. ^(b)	4,764,600	8,321,491
		<u>52,212,657</u>
Spain — 7.2%		
Aena SME SA ^{(b)(c)}	1,354,669	169,819,007
Iberdrola SA	9,876,254	115,290,335
		<u>285,109,342</u>
Switzerland — 1.4%		
Flughafen Zurich AG, Registered ^(b)	350,938	54,304,221
United Kingdom — 2.0%		
National Grid PLC	6,536,909	78,307,936
United States — 41.9%		
American Electric Power Co. Inc.	865,295	82,159,760
American Water Works Co. Inc.	306,516	46,719,169
Cheniere Energy Inc.	627,975	94,171,131
Consolidated Edison Inc.	597,961	56,991,663
Constellation Energy Corp.	551,186	47,517,745
Dominion Energy Inc.	1,402,196	85,982,659
DTE Energy Co.	326,714	38,398,696
DTE Midstream LLC ^(b)	243,250	13,441,995
Duke Energy Corp.	1,298,085	133,689,774
Edison International	643,310	40,927,382
Equitrans Midstream Corp.	1,093,075	7,323,603
Eversource Energy.	584,185	48,978,070
Exelon Corp.	1,672,530	72,303,472
Kinder Morgan Inc.	4,985,306	90,134,333
NextEra Energy Inc.	2,454,154	205,167,274
ONEOK Inc.	1,123,719	73,828,338
Public Service Enterprise Group Inc.	841,230	51,542,162
Sempra Energy	529,993	81,905,118
Southern Co. (The)	1,792,107	127,974,361
Targa Resources Corp.	569,772	41,878,242
WEC Energy Group Inc.	531,977	49,878,164
Williams Companies Inc. (The)	3,063,507	100,789,380
Xcel Energy Inc.	922,379	64,667,992
		<u>1,656,370,483</u>
Total Common Stocks — 99.5%		
(Cost: \$3,739,994,497)		<u>3,926,807,058</u>

Schedule of Investments (unaudited) (continued)

December 31, 2022

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

Security	Shares	Value
Preferred Stocks		
Brazil — 0.1%		
Cia. Energetica de Minas Gerais, Preference Shares, ADR	2,471,701	\$ 5,017,553
Total Preferred Stocks — 0.1%		5,017,553
(Cost: \$4,376,859)		5,017,553
Total Long-Term Investments — 99.6%		3,931,824,611
(Cost: \$3,744,371,356)		3,931,824,611

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

Short-Term Securities

Money Market Funds — 0.3%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 4.53% ^{(d)(e)(f)}	7,788,156	7,790,492
BlackRock Cash Funds: Treasury, SL Agency Shares, 4.12% ^{(d)(e)}	6,090,000	6,090,000
Total Short-Term Securities — 0.3%		13,880,492
(Cost: \$13,875,835)		13,880,492
Total Investments — 99.9%		3,945,705,103
(Cost: \$3,758,247,191)		3,945,705,103
Other Assets Less Liabilities — 0.1%		2,962,189
Net Assets — 100.0%		\$ 3,948,667,292

Affiliates

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

Affiliated Issuer	Value at 03/31/22	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 12/31/22	Shares Held at 12/31/22	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$1,940,677	\$5,846,953 ^(a)	\$ —	\$ (732)	\$ 3,594	\$ 7,790,492	7,788,156	\$146,853 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	6,110,000	—	(20,000) ^(a)	—	—	6,090,000	6,090,000	83,399	4
				\$ (732)	\$ 3,594	\$13,880,492		\$230,252	\$ 4

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

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

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
IBEX 35 Index	41	01/20/23	\$ 3,591	\$ (27,201)
S&P/TSX 60 Index	44	03/16/23	7,603	(167,008)
SPI 200 Index	33	03/16/23	3,914	(66,358)
Dow Jones U.S. Real Estate Index	90	03/17/23	2,968	(61,782)
				\$ (322,349)

December 31, 2022

Fair Value Hierarchy as of Period End

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

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

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

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

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks	\$2,302,022,715	\$1,624,784,343	\$ —	\$3,926,807,058
Preferred Stocks	5,017,553	—	—	5,017,553
Money Market Funds	13,880,492	—	—	13,880,492
	<u>\$2,320,920,760</u>	<u>\$1,624,784,343</u>	<u>\$ —</u>	<u>\$3,945,705,103</u>
Derivative financial instruments ^(a)				
Liabilities				
Futures Contracts	\$ (228,790)	\$ (93,559)	\$ —	\$ (322,349)

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

Portfolio Abbreviation

ADR American Depositary Receipt

Schedule of Investments (unaudited)

December 31, 2022

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

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Common Stocks		
Australia — 12.0%		
BHP Group Ltd.....	643,814	\$ 19,943,388
BlueScope Steel Ltd.....	58,443	666,088
Fortescue Metals Group Ltd.....	215,218	3,008,135
James Hardie Industries PLC.....	56,916	1,024,390
Mineral Resources Ltd.....	21,152	1,109,559
Newcrest Mining Ltd.....	113,581	1,592,668
Northern Star Resources Ltd.....	147,335	1,102,555
OZ Minerals Ltd.....	42,952	809,609
Pilbara Minerals Ltd. ^(a)	333,018	843,285
Rio Tinto Ltd.....	47,178	3,723,552
South32 Ltd.....	581,049	1,593,020
		35,416,249
Belgium — 0.6%		
Solvay SA.....	9,261	936,342
Umicore SA.....	26,347	969,037
		1,905,379
Brazil — 2.8%		
Vale SA, ADR.....	491,952	8,348,426
Canada — 7.6%		
Agnico Eagle Mines Ltd.....	57,902	3,008,851
Barrick Gold Corp.....	224,560	3,849,363
CCL Industries Inc., Class B, NVS.....	18,345	783,659
First Quantum Minerals Ltd.....	71,283	1,489,362
Franco-Nevada Corp.....	24,359	3,320,488
Kinross Gold Corp.....	160,543	654,503
Nutrien Ltd.....	66,110	4,826,421
Teck Resources Ltd., Class B.....	56,989	2,153,713
Wheaton Precious Metals Corp.....	57,440	2,244,148
		22,330,508
Chile — 0.6%		
Empresas CMPC SA.....	141,805	236,701
Sociedad Quimica y Minera de Chile SA, ADR ^(b)	18,151	1,449,176
		1,685,877
Denmark — 0.8%		
Chr Hansen Holding A/S.....	13,176	947,786
Novozymes A/S, Class B.....	26,485	1,343,681
		2,291,467
Finland — 1.2%		
Stora Enso OYJ, Class R.....	78,203	1,102,623
UPM-Kymmene OYJ.....	67,832	2,538,365
		3,640,988
France — 4.1%		
Air Liquide SA.....	66,519	9,441,393
ArcelorMittal SA.....	72,480	1,912,178
Arkema SA.....	8,262	743,124
		12,096,695
Germany — 3.2%		
BASF SE.....	116,729	5,747,571
Covestro AG ^(c)	24,397	950,410
HeidelbergCement AG.....	18,434	1,044,563
Symrise AG.....	16,875	1,832,709
		9,575,253
Ireland — 1.7%		
CRH PLC.....	97,628	3,882,679
Smurfit Kappa Group PLC.....	33,240	1,231,885
		5,114,564

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Japan — 5.7%		
Asahi Kasei Corp.....	177,500	\$ 1,263,548
JFE Holdings Inc.....	72,900	845,895
Mitsubishi Chemical Group Corp.....	182,600	945,324
Nippon Paint Holdings Co. Ltd.....	135,500	1,064,229
Nippon Steel Corp.....	120,729	2,094,784
Nitto Denko Corp.....	19,000	1,094,299
Shin-Etsu Chemical Co. Ltd.....	53,000	6,471,945
Sumitomo Chemical Co. Ltd.....	210,600	755,132
Sumitomo Metal Mining Co. Ltd.....	34,700	1,219,318
Toray Industries Inc.....	207,400	1,153,428
		16,907,902
Mexico — 0.7%		
Cemex SAB de CV, NVS ^(a)	1,910,155	772,433
Grupo Mexico SAB de CV, Series B.....	395,566	1,388,688
		2,161,121
Netherlands — 1.5%		
Akzo Nobel NV.....	23,157	1,553,893
Koninklijke DSM NV.....	22,214	2,727,759
		4,281,652
Norway — 0.8%		
Norsk Hydro ASA.....	174,584	1,304,555
Yara International ASA.....	20,739	910,794
		2,215,349
Peru — 0.2%		
Southern Copper Corp.....	10,764	650,038
South Korea — 1.7%		
LG Chem Ltd.....	6,011	2,870,429
POSCO Holdings Inc.....	9,336	2,043,200
		4,913,629
Sweden — 0.8%		
Boliden AB.....	34,936	1,312,273
Svenska Cellulosa AB SCA, Class B.....	75,612	957,600
		2,269,873
Switzerland — 4.2%		
Givaudan SA, Registered.....	1,009	3,090,472
Holcim AG.....	72,016	3,727,784
SIG Group AG.....	44,015	961,779
Sika AG, Registered.....	19,538	4,696,998
		12,477,033
Taiwan — 1.1%		
Formosa Plastics Corp.....	552,720	1,558,680
Nan Ya Plastics Corp.....	713,940	1,646,495
		3,205,175
United Kingdom — 11.0%		
Amcor PLC.....	189,113	2,252,336
Anglo American PLC.....	169,993	6,656,904
Croda International PLC.....	18,070	1,437,984
DS Smith PLC.....	176,424	680,538
Glencore PLC.....	1,538,619	10,260,502
Johnson Matthey PLC.....	25,033	639,773
Mondi PLC.....	61,271	1,036,148
Rio Tinto PLC.....	134,832	9,490,015
		32,454,200
United States — 37.0%		
Air Products and Chemicals Inc.....	28,188	8,689,233
Albemarle Corp.....	14,889	3,228,829
Avery Dennison Corp.....	10,320	1,867,920

Schedule of Investments (unaudited) (continued)

December 31, 2022

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

Security	Shares	Value
United States (continued)		
Ball Corp.	40,093	\$ 2,050,356
Celanese Corp.	12,636	1,291,905
CF Industries Holdings Inc.	24,919	2,123,099
Corteva Inc.	90,805	5,337,518
Dow Inc.	89,441	4,506,932
DuPont de Nemours Inc.	63,137	4,333,092
Eastman Chemical Co.	15,336	1,248,964
Ecolab Inc.	31,493	4,584,121
FMC Corp.	15,979	1,994,179
Freeport-McMoRan Inc.	181,653	6,902,814
International Flavors & Fragrances Inc.	32,403	3,397,130
International Paper Co.	45,043	1,559,839
Linde PLC	62,831	20,494,216
LyondellBasell Industries NV, Class A	32,279	2,680,125
Martin Marietta Materials Inc.	7,891	2,666,921
Mosaic Co. (The)	43,192	1,894,833
Newmont Corp.	100,876	4,761,347
Nucor Corp.	32,604	4,297,533
Packaging Corp. of America	11,712	1,498,082
PPG Industries Inc.	29,870	3,755,854
Sealed Air Corp.	18,385	917,044
Sherwin-Williams Co. (The)	29,970	7,112,780
Steel Dynamics Inc.	21,198	2,071,045
Vulcan Materials Co.	16,891	2,957,783
Westrock Co.	32,433	1,140,344
		<u>109,363,838</u>
Total Common Stocks — 99.3% (Cost: \$354,516,991)		<u>293,305,216</u>

Preferred Stocks

Brazil — 0.2%

Gerdau SA, Preference Shares, ADR	132,343	<u>733,180</u>
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Affiliates

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

Affiliated Issuer	Value at 03/31/22	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 12/31/22	Shares Held at 12/31/22	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$ —	\$ 1,444,332 ^(a)	\$ —	\$ 1,451	\$ —	\$ 1,445,783	1,445,350	\$ 3,102 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	2,490,000	—	(2,290,000) ^(a)	—	—	200,000	200,000	6,624	—
				<u>\$ 1,451</u>	<u>\$ —</u>	<u>\$ 1,645,783</u>		<u>\$ 9,726</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.

Security	Shares	Value
South Korea — 0.1%		
LG Chem Ltd., Preference Shares, NVS	967	\$ 213,351
Total Preferred Stocks — 0.3% (Cost: \$1,476,474)		<u>946,531</u>
Total Long-Term Investments — 99.6% (Cost: \$355,993,465)		<u>294,251,747</u>
Short-Term Securities		
Money Market Funds — 0.6%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 4.53% ^{(d)(e)(f)}	1,445,350	1,445,783
BlackRock Cash Funds: Treasury, SL Agency Shares, 4.12% ^{(d)(e)}	200,000	<u>200,000</u>
Total Short-Term Securities — 0.6% (Cost: \$1,645,783)		<u>1,645,783</u>
Total Investments — 100.2% (Cost: \$357,639,248)		295,897,530
Liabilities in Excess of Other Assets — (0.2)%		<u>(543,466)</u>
Net Assets — 100.0%		<u>\$ 295,354,064</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 the cash collateral from loaned securities.

December 31, 2022

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
S&P/TSX 60 Index	2	03/16/23	\$ 346	\$ (12,353)
FTSE 100 Index	3	03/17/23	270	(1,725)
MSCI Emerging Markets Index	5	03/17/23	240	(2,525)
S&P 500 E-Mini Index	1	03/17/23	193	(6,830)
				<u>\$ (23,433)</u>

Fair Value Hierarchy as of Period End

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

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

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

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

	Level 1	Level 2	Level 3	Total
Investments				
Assets				
Common Stocks	\$146,792,144	\$146,513,072	\$ —	\$293,305,216
Preferred Stocks	733,180	213,351	—	946,531
Money Market Funds	1,645,783	—	—	1,645,783
	<u>\$149,171,107</u>	<u>\$146,726,423</u>	<u>\$ —</u>	<u>\$295,897,530</u>
Derivative financial instruments ^(a)				
Liabilities				
Futures Contracts	\$ (21,708)	\$ (1,725)	\$ —	\$ (23,433)

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

Portfolio Abbreviation

ADR American Depositary Receipt
NVS Non-Voting Shares

Schedule of Investments (unaudited)

December 31, 2022

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

Security	Shares	Value
Common Stocks		
Australia — 0.2%		
Computershare Ltd.	152,642	\$ 2,688,945
Xero Ltd. ^(a)	35,827	1,708,369
		<u>4,397,314</u>
Brazil — 0.0%		
Pagseguro Digital Ltd., Class A ^{(a)(b)}	46,462	406,078
Canada — 1.0%		
CGI Inc. ^(a)	56,111	4,836,569
Constellation Software Inc./Canada	5,294	8,265,365
Open Text Corp.	69,565	2,061,261
Shopify Inc., Class A ^(a)	315,507	10,954,198
		<u>26,117,393</u>
China — 0.2%		
Xiaomi Corp., Class B ^{(a)(c)}	3,856,000	5,352,557
Finland — 0.2%		
Nokia OYJ ^(b)	1,437,129	6,676,466
France — 0.7%		
Capgemini SE	42,155	7,047,304
Dassault Systemes SE	184,182	6,623,120
Edenred	66,976	3,645,193
Worldline SA/France ^{(a)(c)}	64,012	2,506,867
		<u>19,822,484</u>
Germany — 1.5%		
Infineon Technologies AG	346,308	10,524,953
SAP SE	290,808	30,023,215
		<u>40,548,168</u>
Italy — 0.1%		
Nexi SpA ^{(a)(c)}	226,381	1,787,037
Japan — 3.5%		
Advantest Corp.	49,300	3,157,594
Canon Inc.	282,900	6,123,103
FUJIFILM Holdings Corp.	108,400	5,420,156
Fujitsu Ltd.	48,700	6,492,563
Keyence Corp.	53,340	20,708,962
Kyocera Corp.	93,800	4,655,917
Lasertec Corp.	21,100	3,445,009
Murata Manufacturing Co. Ltd.	171,900	8,477,279
NEC Corp.	74,600	2,616,164
Nomura Research Institute Ltd.	120,900	2,874,267
NTT Data Corp.	175,600	2,558,972
Obic Co. Ltd.	18,000	2,642,563
Omron Corp.	56,400	2,725,687
Renesas Electronics Corp. ^(a)	379,600	3,355,003
Ricoh Co. Ltd.	176,200	1,341,084
Rohm Co. Ltd.	25,100	1,799,403
TDK Corp.	106,300	3,458,319
Tokyo Electron Ltd.	42,000	12,340,805
		<u>94,192,850</u>
Netherlands — 3.1%		
Adyen NV ^{(a)(c)}	8,263	11,471,101
ASM International NV	12,350	3,133,620
ASML Holding NV	108,652	59,242,681
NXP Semiconductors NV	69,405	10,968,072
		<u>84,815,474</u>

Security	Shares	Value
Singapore — 0.2%		
STMicroelectronics NV, New	173,589	\$ 6,168,190
South Korea — 2.8%		
Samsung Electronics Co. Ltd.	1,372,196	60,230,133
Samsung SDI Co. Ltd. ^(a)	14,750	6,925,750
SK Hynix Inc.	141,362	8,434,222
		<u>75,590,105</u>
Spain — 0.2%		
Amadeus IT Group SA ^(a)	119,892	6,219,722
Sweden — 0.4%		
Hexagon AB, Class B	566,108	5,935,690
Telefonaktiebolaget LM Ericsson, Class B	817,075	4,787,578
		<u>10,723,268</u>
Switzerland — 0.5%		
Logitech International SA, Registered	44,580	2,764,381
TE Connectivity Ltd.	85,149	9,775,105
Temenos AG, Registered	18,301	1,006,798
		<u>13,546,284</u>
Taiwan — 3.8%		
Delta Electronics Inc.	536,000	4,968,712
Hon Hai Precision Industry Co. Ltd.	3,286,378	10,651,913
MediaTek Inc.	435,000	8,795,232
Taiwan Semiconductor Manufacturing Co. Ltd.	5,055,600	73,424,799
United Microelectronics Corp.	3,135,000	4,119,029
		<u>101,959,685</u>
United Kingdom — 0.2%		
Halma PLC	97,233	2,315,598
Sage Group PLC (The)	298,652	2,689,272
		<u>5,004,870</u>
United States — 80.8%		
Accenture PLC, Class A	168,285	44,905,169
Adobe Inc. ^(a)	124,812	42,002,982
Advanced Micro Devices Inc. ^(a)	427,726	27,703,813
Akamai Technologies Inc. ^(a)	42,153	3,553,498
Amphenol Corp., Class A	158,851	12,094,915
Analog Devices Inc.	138,107	22,653,691
Ansys Inc. ^(a)	22,868	5,524,680
Apple Inc.	3,996,710	519,292,530
Applied Materials Inc.	229,942	22,391,752
Arista Networks Inc. ^(a)	65,590	7,959,347
Autodesk Inc. ^(a)	57,994	10,837,339
Automatic Data Processing Inc.	110,362	26,361,067
Broadcom Inc.	107,849	60,301,611
Broadridge Financial Solutions Inc.	31,393	4,210,743
Cadence Design Systems Inc. ^(a)	73,436	11,796,759
CDW Corp./DE	36,138	6,453,524
Ceridian HCM Holding Inc. ^(a)	40,795	2,616,999
Cisco Systems Inc.	1,103,701	52,580,316
Cognizant Technology Solutions Corp., Class A	137,011	7,835,659
Corning Inc.	200,737	6,411,540
DXC Technology Co. ^(a)	67,081	1,777,647
Enphase Energy Inc. ^(a)	35,755	9,473,645
EPAM Systems Inc. ^(a)	15,205	4,983,287
F5 Inc. ^(a)	16,413	2,355,430
Fidelity National Information Services Inc.	161,600	10,964,560
First Solar Inc. ^(a)	26,511	3,971,083
Fiserv Inc. ^(a)	170,116	17,193,624
FleetCor Technologies Inc. ^(a)	20,483	3,762,317
Fortinet Inc. ^(a)	175,833	8,596,475

Schedule of Investments (unaudited) (continued)

December 31, 2022

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

Security	Shares	Value
United States (continued)		
Gartner Inc. ^(a)	21,386	\$ 7,188,690
Gen Digital, Inc.	159,030	3,408,013
Global Payments Inc.	74,188	7,368,352
Hewlett Packard Enterprise Co.	347,109	5,539,860
HP Inc.	242,018	6,503,024
Intel Corp.	1,103,038	29,153,294
International Business Machines Corp.	240,234	33,846,568
Intuit Inc.	75,305	29,310,212
Jack Henry & Associates Inc.	18,955	3,327,740
Juniper Networks Inc.	82,433	2,634,559
Keysight Technologies Inc. ^(a)	47,548	8,134,036
KLA Corp.	37,745	14,230,997
Lam Research Corp.	36,634	15,397,270
Mastercard Inc., Class A	226,895	78,898,198
Microchip Technology Inc.	147,844	10,386,041
Micron Technology Inc.	295,207	14,754,446
Microsoft Corp.	1,992,384	477,813,531
Monolithic Power Systems Inc.	11,790	4,169,062
Motorola Solutions Inc.	44,286	11,412,945
NetApp Inc.	59,193	3,555,132
Nvidia Corp. ^(b)	665,873	97,310,680
ON Semiconductor Corp. ^(a)	114,733	7,155,897
Oracle Corp.	410,750	33,574,705
Paychex Inc.	85,502	9,880,611
Paycom Software Inc. ^(a)	12,579	3,903,389
PayPal Holdings Inc. ^(a)	304,702	21,700,876
PTC Inc. ^(a)	28,676	3,442,267
Qorvo Inc. ^(a)	27,104	2,456,707
Qualcomm Inc.	298,633	32,831,712
Roper Technologies Inc.	28,084	12,134,816
Salesforce Inc. ^(a)	267,276	35,438,125
Seagate Technology Holdings PLC.	52,229	2,747,768
ServiceNow Inc. ^(a)	53,787	20,883,879
Skyworks Solutions Inc.	42,525	3,875,303
SolarEdge Technologies Inc. ^(a)	14,645	4,148,489
Synopsys Inc. ^(a)	40,776	13,019,369
Teledyne Technologies Inc. ^(a)	12,154	4,860,506
Teradyne Inc.	42,303	3,695,167
Texas Instruments Inc.	243,725	40,268,245
Trimble Inc. ^(a)	64,994	3,286,097
Tyler Technologies Inc. ^(a)	11,104	3,580,041
VeriSign Inc. ^(a)	25,182	5,173,390

Security	Shares	Value
United States (continued)		
Visa Inc., Class A	437,005	\$ 90,792,159
Western Digital Corp. ^(a)	84,166	2,655,437
Zebra Technologies Corp., Class A ^(a)	13,770	3,530,766
		<u>2,189,944,373</u>
Total Common Stocks — 99.4%		
(Cost: \$2,630,215,582)		<u>2,693,272,318</u>
Preferred Stocks		
South Korea — 0.3%		
Samsung Electronics Co. Ltd., Preference Shares, NVS ..	217,937	8,733,467
Total Preferred Stocks — 0.3%		
(Cost: \$7,159,183)		<u>8,733,467</u>
Total Long-Term Investments — 99.7%		
(Cost: \$2,637,374,765)		<u>2,702,005,785</u>
Short-Term Securities		
Money Market Funds — 0.4%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 4.53% ^{(d)(e)(f)}	7,434,865	7,437,096
BlackRock Cash Funds: Treasury, SL Agency Shares, 4.12% ^{(d)(e)}	3,420,000	3,420,000
Total Short-Term Securities — 0.4%		
(Cost: \$10,857,096)		<u>10,857,096</u>
Total Investments — 100.1%		
(Cost: \$2,648,231,861)		<u>2,712,862,881</u>
Liabilities in Excess of Other Assets — (0.1)%		
		<u>(3,330,088)</u>
Net Assets — 100.0%		
		<u>\$ 2,709,532,793</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 the cash collateral from loaned securities.

December 31, 2022

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended December 31, 2022 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 03/31/22</i>	<i>Purchases at Cost</i>	<i>Proceeds from Sale</i>	<i>Net Realized Gain (Loss)</i>	<i>Change in Unrealized Appreciation (Depreciation)</i>	<i>Value at 12/31/22</i>	<i>Shares Held at 12/31/22</i>	<i>Income</i>	<i>Capital Gain Distributions from Underlying Funds</i>
BlackRock Cash Funds: Institutional, SL Agency Shares	\$1,105,132	\$6,355,795 ^(a)	\$ —	\$ (23,217)	\$ (614)	\$ 7,437,096	7,434,865	\$ 55,586 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	3,810,000	—	(390,000) ^(a)	—	—	3,420,000	3,420,000	60,241	3
				<u>\$ (23,217)</u>	<u>\$ (614)</u>	<u>\$10,857,096</u>		<u>\$115,827</u>	<u>\$ 3</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.

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Notional Amount (000)</i>	<i>Value/ Unrealized Appreciation (Depreciation)</i>
Long Contracts				
E-Mini Technology Select Sector Index	54	03/17/23	\$ 6,822	\$ (406,797)

Fair Value Hierarchy as of Period End

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

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

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

December 31, 2022

Fair Value Hierarchy as of Period End (continued)

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

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks	\$2,237,211,021	\$ 456,061,297	\$ —	\$2,693,272,318
Preferred Stocks	—	8,733,467	—	8,733,467
Money Market Funds	10,857,096	—	—	10,857,096
	<u>\$2,248,068,117</u>	<u>\$ 464,794,764</u>	<u>\$ —</u>	<u>\$2,712,862,881</u>
Derivative financial instruments ^(a)				
Liabilities				
Futures Contracts	\$ (406,797)	\$ —	\$ —	\$ (406,797)

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

Portfolio Abbreviation

NVS Non-Voting Shares

Schedule of Investments (unaudited)

December 31, 2022

iShares® Global Timber & Forestry ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Brazil — 9.5%		
Dexco SA	876,083	\$ 1,122,231
Klabin SA	2,571,792	9,715,413
Suzano SA	1,033,247	9,540,061
		20,377,705
Canada — 10.5%		
Canfor Corp. ^(a)	282,671	4,448,832
Interfor Corp. ^(a)	248,224	3,849,855
Stella-Jones Inc.	126,274	4,524,974
West Fraser Timber Co. Ltd.	134,678	9,724,866
		22,548,527
China — 2.3%		
Nine Dragons Paper Holdings Ltd.	5,347,000	4,861,157
Finland — 9.1%		
Stora Enso OYJ, Class R.	777,556	10,963,148
UPM-Kymmene OYJ	225,801	8,449,778
		19,412,926
Ireland — 5.5%		
Smurfit Kappa Group PLC	319,028	11,823,281
Japan — 10.0%		
Daio Paper Corp.	302,600	2,321,659
Nippon Paper Industries Co. Ltd.	459,400	3,405,250
Oji Holdings Corp.	2,051,100	8,284,365
Sumitomo Forestry Co. Ltd.	416,700	7,364,424
		21,375,698
Portugal — 1.6%		
Altri SGPS SA	268,492	1,436,984
Navigator Co. SA (The)	512,305	1,894,179
		3,331,163
South Africa — 2.8%		
Sappi Ltd. ^(a)	2,080,477	6,029,144
Sweden — 12.6%		
Billerud AB	457,054	5,575,445

Affiliates

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

Affiliated Issuer	Value at 03/31/22	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 12/31/22	Shares Held at 12/31/22	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares ^(a)	\$ —	\$ 691 ^(b)	\$ —	\$ (691)	\$ —	\$ —	—	\$16,308 ^(c)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	470,000	—	(120,000) ^(b)	—	—	350,000	350,000	3,030	—
				\$ (691)	\$ —	\$350,000		\$19,338	\$ —

^(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.

Security	Shares	Value
Sweden (continued)		
Holmen AB, Class B	237,103	\$ 9,423,651
Svenska Cellulosa AB SCA, Class B	944,521	11,962,040
		26,961,136
United Kingdom — 3.9%		
Mondi PLC	497,915	8,420,192
United States — 31.7%		
International Paper Co.	278,893	9,658,064
Mercer International Inc.	202,988	2,362,780
PotlatchDeltic Corp.	218,698	9,620,525
Rayonier Inc.	344,707	11,361,543
Sylvamo Corp.	118,664	5,765,884
Westrock Co.	344,281	12,104,920
Weyerhaeuser Co.	552,388	17,124,028
		67,997,744

Total Long-Term Investments — 99.5%
(Cost: \$239,151,492) 213,138,673

Short-Term Securities

Money Market Funds — 0.2%
BlackRock Cash Funds: Treasury, SL Agency Shares,
4.12%^{(b)(c)} 350,000 350,000

Total Short-Term Securities — 0.2%
(Cost: \$350,000) 350,000

Total Investments — 99.7%
(Cost: \$239,501,492) 213,488,673

Other Assets Less Liabilities — 0.3% 730,278

Net Assets — 100.0% \$ 214,218,951

^(a) Non-income producing security.

^(b) Affiliate of the Fund.

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

December 31, 2022

Derivative Financial Instruments Outstanding as of Period End**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
S&P 500 E-Mini Index	8	03/17/23	\$ 1,544	\$ (37,130)

Fair Value Hierarchy as of Period End

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

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

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

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

	Level 1	Level 2	Level 3	Total
Investments				
Assets				
Common Stocks	\$ 96,575,415	\$116,563,258	\$ —	\$213,138,673
Money Market Funds	350,000	—	—	350,000
	<u>\$ 96,925,415</u>	<u>\$116,563,258</u>	<u>\$ —</u>	<u>\$213,488,673</u>
Derivative financial instruments ^(a)				
Liabilities				
Futures Contracts	\$ (37,130)	\$ —	\$ —	\$ (37,130)

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

Schedule of Investments (unaudited)

December 31, 2022

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

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Common Stocks		
Australia — 1.1%		
APA Group	114,184	\$ 834,617
Origin Energy Ltd.....	166,686	872,422
		<u>1,707,039</u>
Austria — 0.2%		
Verbund AG	3,089	259,661
Brazil — 0.7%		
Centrais Eletricas Brasileiras SA.....	123,239	979,588
Canada — 3.7%		
Algonquin Power & Utilities Corp.....	65,014	423,503
Brookfield Infrastructure Partners LP ^(a)	44,330	1,373,117
Emera Inc.....	25,915	990,474
Fortis Inc.....	46,133	1,846,001
Hydro One Ltd. ^(b)	30,702	822,424
		<u>5,455,519</u>
Chile — 0.2%		
Enel Americas SA.....	1,837,534	245,871
Colombia — 0.1%		
Interconexion Electrica SA ESP.....	43,071	188,427
Denmark — 1.1%		
Orsted AS ^(b)	18,221	1,647,281
Finland — 0.5%		
Fortum OYJ	42,114	701,369
France — 3.4%		
Electricite de France SA.....	60,168	772,457
Engie SA	179,007	2,560,887
Veolia Environnement SA	63,440	1,630,053
		<u>4,963,397</u>
Germany — 3.4%		
E.ON SE	216,468	2,152,124
RWE AG	65,388	2,890,652
		<u>5,042,776</u>
Hong Kong — 0.8%		
CLP Holdings Ltd.....	161,500	1,176,619
Hong Kong & China Gas Co. Ltd.....	—	—
		<u>1,176,619</u>
Italy — 4.1%		
Enel SpA	746,601	4,015,326
Snam SpA.....	198,361	961,820
Terna - Rete Elettrica Nazionale	136,135	1,005,383
		<u>5,982,529</u>
Japan — 2.0%		
Chubu Electric Power Co. Inc.....	73,300	757,957
Kansai Electric Power Co. Inc. (The).....	79,900	775,898
Osaka Gas Co. Ltd.....	40,300	649,358
Tokyo Gas Co. Ltd.....	39,000	763,612
		<u>2,946,825</u>
Portugal — 0.9%		
EDP - Energias de Portugal SA.....	283,940	1,415,385
Spain — 5.9%		
Enagas SA	23,897	397,371
Endesa SA	30,732	579,192
Iberdrola SA	559,336	6,529,402

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Spain (continued)		
Naturgy Energy Group SA.....	17,825	\$ 463,254
Red Electrica Corp. SA.....	41,882	728,251
		<u>8,697,470</u>
United Kingdom — 5.5%		
National Grid PLC.....	374,496	4,486,220
Severn Trent PLC.....	24,511	783,080
SSE PLC	101,072	2,078,741
United Utilities Group PLC.....	65,984	788,399
		<u>8,136,440</u>
United States — 66.0%		
AES Corp. (The)	64,626	1,858,644
Alliant Energy Corp.....	24,279	1,340,444
Ameren Corp.....	24,999	2,222,911
American Electric Power Co. Inc.....	49,645	4,713,793
American Water Works Co. Inc.....	17,537	2,672,990
Atmos Energy Corp.....	13,472	1,509,807
CenterPoint Energy Inc.....	60,909	1,826,661
CMS Energy Corp.....	28,077	1,778,116
Consolidated Edison Inc.....	34,304	3,269,514
Constellation Energy Corp.....	31,624	2,726,305
Dominion Energy Inc.....	80,504	4,936,505
DTE Energy Co.....	18,682	2,195,695
Duke Energy Corp.....	74,397	7,662,147
Edison International.....	36,906	2,347,960
Energy Corp.....	19,619	2,207,137
Energy Inc.....	22,208	1,397,549
Eversource Energy.....	33,651	2,821,300
Exelon Corp.....	95,958	4,148,264
FirstEnergy Corp.....	52,521	2,202,731
NextEra Energy Inc.....	172,252	14,400,267
NiSource Inc.....	39,278	1,077,003
NRG Energy Inc.....	22,221	707,072
PG&E Corp. ^(a)	155,289	2,524,999
Pinnacle West Capital Corp.....	10,938	831,726
PPL Corp.....	71,226	2,081,224
Public Service Enterprise Group Inc.....	48,247	2,956,094
Sempra Energy	30,368	4,693,071
Southern Co. (The)	105,179	7,510,832
WEC Energy Group Inc.....	30,424	2,852,554
Xcel Energy Inc.....	52,887	3,707,908
		<u>97,181,223</u>
Total Long-Term Investments — 99.6%		
(Cost: \$164,462,770)		<u>146,727,419</u>
Short-Term Securities		
Money Market Funds — 0.2%		
BlackRock Cash Funds: Treasury, SL Agency Shares, 4.12% ^{(c)(d)}	190,000	190,000
Total Short-Term Securities — 0.2%		
(Cost: \$190,000)		<u>190,000</u>
Total Investments — 99.8%		
(Cost: \$164,652,770)		<u>146,917,419</u>
Other Assets Less Liabilities — 0.2%		
		<u>362,126</u>
Net Assets — 100.0%		
		<u>\$ 147,279,545</u>

^(a) Non-income producing security.

December 31, 2022

(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) Affiliate of the Fund.

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

Affiliates

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

Affiliated Issuer	Value at 03/31/22	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 12/31/22	Shares Held at 12/31/22	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares ^(a)	\$ 20,246	\$ —	\$ (20,161) ^(b)	\$ (82)	\$ (3)	\$ —	—	\$ 1,531 ^(c)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	190,000	0 ^(b)	—	—	—	190,000	190,000	4,941	—
				<u>\$ (82)</u>	<u>\$ (3)</u>	<u>\$ 190,000</u>		<u>\$ 6,472</u>	<u>\$ —</u>

(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.

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/Unrealized Appreciation (Depreciation)
Long Contracts				
IBEX 35 Index	1	01/20/23	\$ 87	\$ (1,042)
E-Mini Utilities Select Sector Index	6	03/17/23	430	(2,919)
				<u>\$ (3,961)</u>

Fair Value Hierarchy as of Period End

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

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

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

December 31, 2022

Fair Value Hierarchy as of Period End (continued)

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

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks	\$102,882,613	\$ 43,844,806	\$ —	\$146,727,419
Money Market Funds	190,000	—	—	190,000
	<u>\$103,072,613</u>	<u>\$ 43,844,806</u>	<u>\$ —</u>	<u>\$146,917,419</u>
Derivative financial instruments ^(a)				
Liabilities				
Futures Contracts	<u>\$ (2,919)</u>	<u>\$ (1,042)</u>	<u>\$ —</u>	<u>\$ (3,961)</u>

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

Consolidated Schedule of Investments (unaudited)

December 31, 2022

iShares® India 50 ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Automobiles — 5.3%		
Bajaj Auto Ltd.	68,115	\$ 2,970,091
Eicher Motors Ltd.	83,938	3,264,280
Hero MotoCorp Ltd.	77,270	2,553,170
Mahindra & Mahindra Ltd.	576,094	8,672,937
Maruti Suzuki India Ltd.	79,991	8,092,324
Tata Motors Ltd. ^(a)	1,079,355	5,054,332
		<u>30,607,134</u>
Banks — 27.2%		
Axis Bank Ltd.	1,628,414	18,325,576
HDFC Bank Ltd.	2,651,383	52,003,032
ICICI Bank Ltd.	4,198,519	45,158,293
IndusInd Bank Ltd.	391,992	5,762,259
Kotak Mahindra Bank Ltd.	868,923	19,117,436
State Bank of India.	2,309,520	17,078,848
Yes Bank Ltd., (Acquired 03/16/20, Cost: \$3,310,481) ^(b)	1,741,097	424,145
		<u>157,869,589</u>
Chemicals — 2.2%		
Asian Paints Ltd.	271,313	10,086,371
UPL Ltd.	317,059	2,738,355
		<u>12,824,726</u>
Construction & Engineering — 3.1%		
Larsen & Toubro Ltd.	727,363	18,281,782
Construction Materials — 1.8%		
Grasim Industries Ltd.	225,855	4,688,298
UltraTech Cement Ltd.	69,492	5,831,232
		<u>10,519,530</u>
Consumer Finance — 2.2%		
Bajaj Finance Ltd.	160,317	12,699,471
Diversified Financial Services — 7.0%		
Bajaj Finserv Ltd.	324,557	6,057,801
Housing Development Finance Corp. Ltd.	1,085,270	34,501,752
		<u>40,559,553</u>
Electric Utilities — 0.9%		
Power Grid Corp. of India Ltd.	2,056,991	5,303,343
Food Products — 2.1%		
Britannia Industries Ltd.	71,030	3,694,834
Nestle India Ltd.	21,469	5,078,626
Tata Consumer Products Ltd.	363,411	3,363,352
		<u>12,136,812</u>
Health Care Providers & Services — 0.6%		
Apollo Hospitals Enterprise Ltd.	61,438	3,319,995
Independent Power and Renewable Electricity Producers — 1.0%		
NTPC Ltd.	2,859,449	5,750,585
Insurance — 1.4%		
HDFC Life Insurance Co. Ltd. ^(c)	594,968	4,064,158
SBI Life Insurance Co. Ltd. ^(c)	271,030	4,022,642
		<u>8,086,800</u>
IT Services — 14.0%		
HCL Technologies Ltd.	636,920	7,987,539
Infosys Ltd.	2,203,267	40,168,421
Tata Consultancy Services Ltd.	616,581	24,248,344
Tech Mahindra Ltd.	373,502	4,580,515

Security	Shares	Value
IT Services (continued)		
Wipro Ltd.	891,546	\$ 4,229,317
		<u>81,214,136</u>
Life Sciences Tools & Services — 0.5%		
Divi's Laboratories Ltd.	76,686	3,158,600
Metals & Mining — 2.9%		
Hindalco Industries Ltd.	879,059	5,025,511
JSW Steel Ltd.	567,342	5,259,461
Tata Steel Ltd.	4,854,248	6,611,520
		<u>16,896,492</u>
Oil, Gas & Consumable Fuels — 12.7%		
Bharat Petroleum Corp. Ltd.	587,471	2,341,865
Coal India Ltd.	1,261,002	3,430,493
Oil & Natural Gas Corp. Ltd.	2,347,015	4,177,865
Reliance Industries Ltd.	2,076,495	63,749,664
		<u>73,699,887</u>
Personal Products — 2.9%		
Hindustan Unilever Ltd.	537,328	16,599,916
Pharmaceuticals — 2.7%		
Cipla Ltd.	325,426	4,228,013
Dr. Reddy's Laboratories Ltd.	73,158	3,741,585
Sun Pharmaceutical Industries Ltd.	649,781	7,857,800
		<u>15,827,398</u>
Textiles, Apparel & Luxury Goods — 1.4%		
Titan Co. Ltd.	251,114	7,879,023
Tobacco — 3.7%		
ITC Ltd.	5,303,649	21,229,180
Trading Companies & Distributors — 1.3%		
Adani Enterprises Ltd.	164,657	7,667,593
Transportation Infrastructure — 0.8%		
Adani Ports & Special Economic Zone Ltd.	455,002	4,491,327
Wireless Telecommunication Services — 2.5%		
Bharti Airtel Ltd.	1,506,941	14,655,174
Total Long-Term Investments — 100.2%		
(Cost: \$244,749,171)		<u>581,278,046</u>
Short-Term Securities		
Money Market Funds — 0.9%		
BlackRock Cash Funds: Treasury, SL Agency Shares, 4.12% ^{(d)(e)}	5,050,000	5,050,000
Total Short-Term Securities — 0.9%		
(Cost: \$5,050,000)		<u>5,050,000</u>
Total Investments — 101.1%		
(Cost: \$249,799,171)		<u>586,328,046</u>
Liabilities in Excess of Other Assets — (1.1%)		
		<u>(6,532,588)</u>
Net Assets — 100.0%		
		<u>\$ 579,795,458</u>

^(a) Non-income producing security.

^(b) Restricted security as to resale, excluding 144A securities. The Fund held restricted securities with a current value of \$424,145, representing 0.1% of its net assets as of period end, and an original cost of \$3,310,481.

^(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.

Consolidated Schedule of Investments (unaudited) (continued)

iShares® India 50 ETF

December 31, 2022

(d) Affiliate of the Fund.

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

Affiliates

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

Affiliated Issuer	Value at 03/31/22	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 12/31/22	Shares Held at 12/31/22	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Treasury, SL Agency Shares	\$20,390,000	\$ —	\$(15,340,000) ^(a)	\$ —	\$ —	\$5,050,000	5,050,000	\$164,905	\$ 18

(a) Represents net amount purchased (sold).

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/Unrealized Appreciation (Depreciation)
Long Contracts				
SGX Nifty Index	42	01/25/23	\$ 1,527	\$ (10,043)

Fair Value Hierarchy as of Period End

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

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

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

December 31, 2022

Fair Value Hierarchy as of Period End (continued)

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

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks.....	\$ —	\$581,278,046	\$ —	\$581,278,046
Money Market Funds	<u>5,050,000</u>	<u>—</u>	<u>—</u>	<u>5,050,000</u>
	<u>\$ 5,050,000</u>	<u>\$581,278,046</u>	<u>\$ —</u>	<u>\$586,328,046</u>
Derivative financial instruments ^(a)				
Liabilities				
Futures Contracts	<u>\$ —</u>	<u>\$ (10,043)</u>	<u>\$ —</u>	<u>\$ (10,043)</u>

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

Schedule of Investments (unaudited)

December 31, 2022

iShares® International Developed Property ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Australia — 12.5%		
Abacus Property Group	27,459	\$ 48,876
Arena REIT	23,450	60,737
BWP Trust	31,743	84,218
Cedar Woods Properties Ltd.	4,136	12,135
Centuria Capital Group	46,379	53,582
Centuria Industrial REIT	36,081	76,239
Centuria Office REIT	29,067	30,205
Charter Hall Group	31,641	256,668
Charter Hall Long Wale REIT	43,550	130,568
Charter Hall Retail REIT	34,589	89,335
Charter Hall Social Infrastructure REIT	21,836	50,389
Cromwell Property Group	91,651	41,753
Dexus	71,760	376,745
Dexus Industria REIT	13,590	26,722
GDI Property Group Partnership	32,907	16,050
Goodman Group	113,879	1,339,257
GPT Group (The)	127,817	364,535
Growthpoint Properties Australia Ltd.	19,171	38,656
HealthCo REIT	17,444	20,547
Home Consortium Ltd.	12,920	37,198
HomeCo Daily Needs REIT	103,658	90,604
Hotel Property Investments Ltd.	12,915	31,282
Ingenia Communities Group	24,307	73,554
Lendlease Corp. Ltd.	45,677	242,457
Lifestyle Communities Ltd.	6,519	83,692
Mirvac Group	263,282	380,896
National Storage REIT	71,987	113,441
RAM Essential Services Property Ltd.	24,461	12,028
Region RE Ltd.	75,467	138,854
Rural Funds Group ^(a)	25,780	42,316
Scentre Group	345,388	672,318
Stockland	159,236	392,176
Vicinity Ltd.	258,386	348,898
Waypoint REIT Ltd.	47,575	88,859
		5,865,790
Austria — 0.3%		
CA Immobilien Anlagen AG	3,064	92,511
IMMOFINANZ AG ^(b)	2,137	26,735
S IMMO AG	588	7,855
		127,101
Belgium — 2.3%		
Aedifica SA	2,643	215,056
Care Property Invest NV	1,892	31,930
Cofinimmo SA	1,988	178,028
Immobel SA	280	13,457
Intervest Offices & Warehouses NV	1,571	32,355
Montea NV	824	59,047
Retail Estates NV	745	49,511
Shurgard Self Storage SA	1,666	76,393
VGP NV	876	73,298
Warehouses De Pauw CVA	10,317	295,549
Xior Student Housing NV	1,550	48,154
		1,072,778
Canada — 3.7%		
Allied Properties REIT	4,160	78,653
Artis REIT	3,865	25,719
Automotive Properties Real Estate Investment Trust	1,275	12,213
Boardwalk REIT	1,487	54,285

Security	Shares	Value
Canada (continued)		
BSR Real Estate Investment Trust	1,224	\$ 16,055
BTB Real Estate Investment Trust	2,448	6,599
Canadian Apartment Properties REIT	5,550	174,944
Choice Properties REIT	10,599	115,540
Crombie REIT	3,452	40,435
CT REIT	3,405	39,205
Dream Industrial REIT	8,341	72,014
Dream Office REIT	1,598	17,632
DREAM Unlimited Corp., Class A	1,506	28,285
European Residential Real Estate Investment Trust	2,958	6,620
First Capital Real Estate Investment Trust	7,024	87,204
Granite REIT	2,077	105,967
H&R Real Estate Investment Trust	8,740	78,169
Inovalis Real Estate Investment Trust ^(a)	1,081	3,010
InterRent REIT	4,497	42,512
Killam Apartment REIT	3,828	45,829
Minto Apartment Real Estate Investment Trust ^(c)	1,388	14,403
Morguard Corp.	295	24,502
Morguard North American Residential REIT	1,175	14,058
Nexus Industrial REIT	1,887	13,435
NorthWest Healthcare Properties REIT	7,776	54,558
Prinmaris REIT	3,230	34,924
PRO Real Estate Investment Trust	1,935	8,517
RioCan REIT	9,947	155,229
Slate Grocery REIT	1,911	21,326
Slate Office REIT ^(a)	2,589	8,260
SmartCentres Real Estate Investment Trust	4,745	93,849
Summit Industrial Income REIT	6,239	104,552
Tricon Residential Inc.	18,147	139,922
True North Commercial Real Estate Investment Trust ^(a)	3,144	13,444
		1,751,869
China — 0.7%		
Gemdale Properties & Investment Corp. Ltd.	378,000	30,801
Greenland Hong Kong Holdings Ltd.	51,000	4,872
Wharf Holdings Ltd. (The)	81,000	237,603
Yuexiu REIT	148,000	37,267
		310,543
Finland — 0.5%		
Citycon OYJ	5,212	34,917
Kojamo OYJ	11,905	176,063
		210,980
France — 3.3%		
Altea SCA	314	42,362
Carmila SA	3,846	54,915
Covivio	3,099	183,952
Gecina SA	3,629	369,722
ICADE	2,137	92,170
Klepierre SA	12,927	298,363
Mercialys SA	5,151	53,894
Nexity SA	3,313	92,539
Unibail-Rodamco-Westfield ^(b)	7,126	372,520
		1,560,437
Germany — 4.4%		
ADLER Group SA ^{(a)(b)(c)}	4,451	6,388
alstria office REIT-AG	596	4,974
Aroundtown SA ^(a)	61,701	143,727
Deutsche EuroShop AG	665	15,708
Deutsche Wohnen SE	3,462	73,661
DIC Asset AG	2,510	20,510

Schedule of Investments (unaudited) (continued)

December 31, 2022

iShares® International Developed Property ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Germany (continued)		
Grand City Properties SA.....	5,187	\$ 51,018
Hamborner REIT AG.....	4,776	34,303
Instone Real Estate Group SE ^(c)	3,104	26,719
LEG Immobilien SE.....	4,950	322,833
TAG Immobilien AG.....	11,536	74,871
Vib Vermoegen AG.....	742	16,083
Vonovia SE.....	52,962	1,247,595
		2,038,390
Hong Kong — 12.7%		
Champion REIT.....	125,000	49,285
CK Asset Holdings Ltd.....	130,000	797,312
Far East Consortium International Ltd.....	84,700	20,251
Fortune REIT.....	95,000	77,042
Hang Lung Group Ltd.....	46,000	84,302
Hang Lung Properties Ltd.....	124,000	241,553
Henderson Land Development Co. Ltd.....	87,044	303,018
Hongkong Land Holdings Ltd. ^(a)	71,200	327,578
Hysan Development Co. Ltd.....	40,000	129,537
K Wah International Holdings Ltd.....	91,000	31,591
Kerry Properties Ltd.....	38,500	83,523
Link REIT.....	140,600	1,028,817
New World Development Co. Ltd.....	92,000	258,076
Prosperity REIT.....	85,000	21,623
Shun Tak Holdings Ltd. ^(b)	154,000	33,031
Sino Land Co. Ltd.....	216,000	269,413
Sun Hung Kai Properties Ltd.....	100,500	1,372,766
Sunlight REIT.....	68,000	29,320
Swire Properties Ltd.....	70,000	177,303
Wharf Real Estate Investment Co. Ltd.....	103,000	599,886
Zensun Enterprises Ltd. ^(b)	37,000	6,589
		5,941,816
Ireland — 0.1%		
Irish Residential Properties REIT PLC.....	28,954	34,260
Israel — 2.5%		
AFI Properties Ltd.....	357	10,577
Africa Israel Residences Ltd.....	415	18,419
Airport City Ltd. ^(b)	4,322	69,207
Alony Hetz Properties & Investments Ltd.....	10,286	104,819
Amot Investments Ltd.....	14,462	84,947
Ashrom Group Ltd.....	1	13
Aura Investments Ltd. ^(a)	8,408	13,201
Azrieli Group Ltd.....	2,434	162,319
Big Shopping Centers Ltd.....	792	81,056
Blue Square Real Estate Ltd.....	343	20,252
Electra Real Estate Ltd. ^(a)	1,518	14,608
G City Ltd.....	5,367	16,324
Gav-Yam Lands Corp. Ltd.....	1,866	14,581
IES Holdings Ltd.....	187	12,777
Israel Canada T.R Ltd.....	8,053	17,466
Israel Land Development - Urban Renewal Ltd.....	1,219	13,403
Isras Investment Co. Ltd.....	105	20,028
Mega Or Holdings Ltd.....	1,482	40,634
Mehadrin Ltd. ^(b)	1	28
Melison Ltd.....	1,516	108,714
Menivim- The New REIT Ltd.....	46,164	21,752
Mivne Real Estate KD Ltd.....	39,501	125,637
Norstar Holdings Inc.....	1,414	4,992
Prashkovsky Investments and Construction Ltd.....	505	11,643
Property & Building Corp. Ltd. ^(b)	187	10,142

Security	Shares	Value
Israel (continued)		
Reit 1 Ltd.....	12,465	\$ 61,687
Sella Capital Real Estate Ltd.....	14,365	33,526
Summit Real Estate Holdings Ltd.....	2,301	29,145
YH Dimri Construction & Development Ltd.....	460	28,542
		1,150,439
Italy — 0.0%		
Immobiliare Grande Distribuzione SIIQ SpA.....	3,829	12,759
Japan — 29.3%		
Activia Properties Inc.....	49	153,609
Advance Logistics Investment Corp.....	42	46,218
Advance Residence Investment Corp.....	92	237,261
Aeon Mall Co. Ltd.....	6,280	81,033
AEON REIT Investment Corp.....	112	131,444
Arealink Co. Ltd.....	500	6,775
Comforia Residential REIT Inc.....	43	96,874
CRE Inc./Japan.....	1,000	8,473
CRE Logistics REIT Inc.....	38	53,157
Daito Trust Construction Co. Ltd.....	4,600	470,961
Daiwa House Industry Co. Ltd.....	44,400	1,022,809
Daiwa House REIT Investment Corp.....	143	318,841
Daiwa Office Investment Corp.....	20	97,149
Daiwa Securities Living Investments Corp.....	150	131,243
Dear Life Co. Ltd.....	1,700	7,921
ESCON Japan Reit Investment Corp.....	22	19,817
Frontier Real Estate Investment Corp.....	34	132,456
Fukuoka REIT Corp.....	49	63,573
Global One Real Estate Investment Corp.....	64	52,576
GLP J-Reit.....	313	360,475
Goldcrest Co. Ltd.....	900	11,484
Hankyu Hanshin REIT Inc.....	46	53,393
Health Care & Medical Investment Corp.....	24	32,818
Heiwa Real Estate Co. Ltd.....	2,200	61,157
Heiwa Real Estate REIT Inc.....	65	74,928
Hoshino Resorts REIT Inc.....	17	91,562
Hulic Co. Ltd.....	39,900	313,317
Hulic Reit Inc.....	86	107,113
Ichigo Hotel REIT Investment Corp.....	18	14,779
Ichigo Inc.....	15,800	34,045
Ichigo Office REIT Investment Corp.....	102	65,817
Industrial & Infrastructure Fund Investment Corp.....	137	158,137
Invincible Investment Corp.....	405	156,934
Japan Excellent Inc.....	84	83,648
Japan Hotel REIT Investment Corp.....	297	174,667
Japan Logistics Fund Inc.....	62	147,920
Japan Metropolitan Fund Invest.....	466	370,709
Japan Prime Realty Investment Corp.....	66	185,648
Japan Property Management Center Co. Ltd.....	900	6,809
Japan Real Estate Investment Corp.....	92	404,091
JINUSHI Co Ltd. ^(a)	700	9,858
JSB Co. Ltd.....	400	12,343
Katitas Co. Ltd.....	3,300	75,330
Keihanshin Building Co. Ltd.....	2,800	27,123
Kenedix Office Investment Corp.....	56	136,005
Kenedix Residential Next Investment Corp.....	70	109,260
Kenedix Retail REIT Corp.....	41	79,293
LaSalle Logiport REIT.....	118	143,883
Leopalace21 Corp. ^(b)	11,900	26,151
Marimo Regional Revitalization REIT Inc.....	12	11,928
Mirai Corp.....	119	40,828

Schedule of Investments (unaudited) (continued)

December 31, 2022

iShares® International Developed Property ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Japan (continued)		
Mitsubishi Estate Co. Ltd.	88,000	\$ 1,139,915
Mitsubishi Estate Logistics REIT Investment Corp.	33	105,810
Mitsui Fudosan Co. Ltd.	63,656	1,163,439
Mitsui Fudosan Logistics Park Inc.	37	135,253
Mori Hills REIT Investment Corp.	108	129,100
Mori Trust Hotel Reit Inc.	22	22,611
Mori Trust Sogo REIT Inc.	65	72,654
Nippon Accommodations Fund Inc.	34	155,986
Nippon Building Fund Inc.	114	509,786
Nippon Prologis REIT Inc.	178	417,334
NIPPON REIT Investment Corp.	30	79,118
Nisshin Fudosan Co.	1,900	6,188
Nomura Real Estate Holdings Inc.	7,700	164,647
Nomura Real Estate Master Fund Inc.	313	387,773
NTT UD REIT Investment Corp.	92	96,045
One REIT Inc.	18	34,398
Ooedo Onsen Reit Investment Corp.	17	8,063
Orix JREIT Inc.	185	262,451
SAMTY Co. Ltd.	2,700	43,677
Samty Residential Investment Corp.	48	42,242
Sankei Real Estate Inc.	30	20,315
Sekisui House Reit Inc.	291	165,039
SOSiLA Logistics REIT Inc.	46	47,959
SRE Holdings Corp. ^(b)	700	17,527
Star Asia Investment Corp.	128	53,824
Star Mica Holdings Co. Ltd.	1,600	8,495
Starts Corp. Inc.	2,200	43,525
Starts Proceed Investment Corp.	16	28,844
Sumitomo Realty & Development Co. Ltd.	31,700	747,103
Sun Frontier Fudosan Co. Ltd.	1,900	15,882
Takara Leben Co. Ltd.	5,100	14,312
Takara Leben Real Estate Investment Corp.	43	32,526
TKP Corp. ^(b)	1,100	23,750
TOC Co. Ltd.	2,900	14,865
Tokaido REIT Inc.	11	10,160
Tokyo Tatemono Co. Ltd.	13,900	168,278
Tokyu Fudosan Holdings Corp.	40,100	190,159
Tokyu REIT Inc.	62	97,687
Tosei Corp.	2,000	20,695
Tosei Reit Investment Corp.	21	21,286
United Urban Investment Corp.	206	235,354
XYMAX REIT Investment Corp.	16	14,658
		13,682,376
Netherlands — 0.5%		
Argo Properties NV ^{(a)(b)}	811	16,708
Brack Capital Properties NV ^(b)	1	80
CTP NV ^(c)	4,931	58,363
Eurocommercial Properties NV	2,857	69,214
NSI NV	1,160	28,870
Vastned Retail NV	1,258	28,481
Wereldhave NV	2,644	35,401
		237,117
New Zealand — 0.7%		
Argosy Property Ltd.	55,874	41,204
Goodman Property Trust	69,790	89,531
Kiwi Property Group Ltd.	105,009	60,826
Precinct Properties New Zealand Ltd.	90,227	72,475
Stride Property Group	36,151	32,592

Security	Shares	Value
New Zealand (continued)		
Vital Healthcare Property Trust	32,073	\$ 45,889
		342,517
Norway — 0.2%		
Entra ASA ^(c)	8,147	88,031
Singapore — 8.6%		
AIMS APAC REIT ^(a)	35,485	32,878
CapitaLand Ascendas REIT	224,092	458,956
CapitaLand Ascott Trust	137,560	107,938
CapitaLand China Trust	78,526	65,693
CapitaLand India Trust	50,000	42,175
CapitaLand Integrated Commercial Trust	335,510	511,724
CapitaLand Investment Ltd/Singapore	163,700	452,416
CDL Hospitality Trusts	57,162	53,411
Chip Eng Seng Corp. Ltd.	33,600	18,828
City Developments Ltd.	34,000	209,009
Cromwell European Real Estate Investment Trust	24,120	38,750
Daiwa House Logistics Trust ^(a)	37,100	17,591
Digital Core REIT Management Pte Ltd.	22,600	12,443
Eagle Hospitality Trust ^{(b)(d)}	53,200	1
EC World Real Estate Investment Trust ^(a)	17,900	5,947
ESR-LOGOS REIT	375,136	103,713
Far East Hospitality Trust	70,200	32,526
First REIT	75,900	14,733
Frasers Centrepoint Trust	71,206	111,694
Frasers Logistics & Commercial Trust	193,272	167,341
Hong Fok Corp. Ltd. ^(a)	27,500	19,505
Keppel DC REIT	88,303	116,732
Keppel Pacific Oak US REIT	50,200	23,106
Keppel REIT	132,600	90,170
Lendlease Global Commercial REIT	123,492	64,993
Manulife US Real Estate Investment Trust	117,650	35,308
Mapletree Industrial Trust	133,032	220,445
Mapletree Logistics Trust ^(a)	214,811	255,433
Mapletree Pan Asia Commercial Trust	152,312	190,305
OUE Commercial Real Estate Investment Trust	159,500	39,859
Parkway Life REIT	26,100	73,320
Prime U.S. REIT	42,400	17,177
Sasseur Real Estate Investment Trust	37,700	21,251
SPH REIT	71,400	47,984
Starhill Global REIT	91,300	36,810
Suntec REIT	150,200	154,715
UOL Group Ltd.	31,100	156,364
		4,021,244
South Korea — 0.5%		
D&D Platform REIT Co. Ltd., NVS	3,841	10,386
Dongwon Development Co. Ltd.	2,552	6,920
E KOCREF CR-REIT Co. Ltd.	1,568	6,448
ESR Kendall Square REIT Co. Ltd.	10,698	33,814
IGIS Value Plus REIT Co. Ltd.	2,187	8,377
JR Reit XXVII	9,909	33,101
Koramco Energy Plus Reit	2,353	9,978
Korea REIT & Trust Co. Ltd.	10,211	10,601
LOTTE Reit Co. Ltd.	7,878	24,986
Mirae Asset Maps Asia Pacific Real Estate 1 Investment	6,162	19,452
NH All-One REIT Co. Ltd.	2,825	7,615
Shinhan Alpha REIT Co. Ltd.	3,977	20,663
Shinhan Seobu T&D REIT Co. Ltd.	1,899	5,460
SK D&D Co. Ltd.	559	8,899

Schedule of Investments (unaudited) (continued)

December 31, 2022

iShares® International Developed Property ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
South Korea (continued)		
SK REITs Co. Ltd.	4,707	\$ 20,576
		227,276
Spain — 0.8%		
Aedas Homes SA ^(c)	877	12,936
Inmobiliaria Colonial Socimi SA	19,857	127,725
Lar Espana Real Estate Socimi SA	4,102	18,552
Merlin Properties Socimi SA	22,291	209,065
Metrovacesa SA ^(c)	1,319	8,994
		377,272
Sweden — 4.1%		
Akelius Residential Property AB, Class D	12,876	25,444
Atrium Ljungberg AB, Class B	3,460	56,738
Castellum AB	19,200	232,521
Catena AB	2,216	82,773
Cibus Nordic Real Estate AB	3,042	41,841
Corem Property Group AB	298	4,872
Corem Property Group AB, Class B	36,296	29,269
Dios Fastigheter AB	6,101	44,134
Fabege AB	17,891	152,162
Fastighets AB Balder, Class B ^(b)	42,216	197,034
Heba Fastighets AB	4,390	15,279
Hufvudstaden AB, Class A	7,863	111,932
K-Fast Holding AB ^{(a)(b)}	4,086	9,248
Klarabo Sverige AB ^(b)	5,457	9,559
Logistea AB ^(b)	4,146	4,728
Neobo Fastigheter AB ^{(a)(b)}	7,034	13,178
NP3 Fastigheter AB	1,904	36,293
Nyfosa AB	10,352	80,155
Padox AB ^(b)	5,922	66,073
Platzer Fastigheter Holding AB, Class B	4,132	32,616
Sagax AB, Class B	12,533	284,753
Sagax AB, Class D	6,433	16,495
Samhallsbyggnadsbolaget i Norden AB ^(a)	70,352	117,332
Samhallsbyggnadsbolaget i Norden AB, Class D	9,718	17,594
Wallenstam AB, Class B	28,074	118,340
Wihlborgs Fastigheter AB	17,879	135,016
		1,935,379
Switzerland — 2.5%		
Allreal Holding AG, Registered	1,025	166,657
Intershop Holding AG	81	52,776
Mobimo Holding AG, Registered	486	124,044
Peach Property Group AG ^(a)	700	12,396
PSP Swiss Property AG, Registered	3,063	359,817
Swiss Prime Site AG, Registered	5,114	443,245
		1,158,935
United Kingdom — 9.2%		
Abrdn Property Income Trust	27,967	21,187
AEW UK REIT PLC	11,377	13,974
Assura PLC	196,232	129,411
Balanced Commercial Property Trust Ltd.	53,115	56,709
Big Yellow Group PLC	11,559	160,108
British Land Co. PLC (The)	62,199	295,306
Capital & Counties Properties PLC	56,170	72,321
Civitas Social Housing PLC	39,886	30,427
CLS Holdings PLC ^(a)	12,699	24,322
Custodian Reit PLC	28,948	32,652
Derwent London PLC	7,501	214,688
Ediston Property Investment Co. PLC	14,139	10,129
Empiric Student Property PLC	40,230	40,952

Security	Shares	Value
United Kingdom (continued)		
Grainger PLC	49,474	\$ 150,725
Great Portland Estates PLC	16,960	101,081
Hammerson PLC ^(a)	266,313	76,626
Helical PLC	7,056	28,449
Home Reit PLC	52,824	24,299
Impact Healthcare Reit PLC	26,943	34,201
Land Securities Group PLC	50,127	374,507
LondonMetric Property PLC	65,461	135,881
LXI REIT PLC	114,868	156,970
NewRiver REIT PLC	21,639	20,405
Phoenix Spree Deutschland Ltd.	6,942	20,831
Picton Property Income Ltd. (The)	37,225	35,958
Primary Health Properties PLC	88,453	118,455
PRS REIT PLC (The)	36,651	39,391
Regional REIT Ltd. ^(c)	28,907	20,619
Safestore Holdings PLC	14,090	160,674
Schroder REIT Ltd.	36,295	18,511
Segro PLC	80,412	740,776
Shaftesbury PLC	19,218	85,508
Sirius Real Estate Ltd.	77,825	69,457
Supermarket Income Reit PLC	82,932	102,788
Triple Point Social Housing REIT PLC ^(c)	25,254	18,715
Tritax Big Box REIT PLC	125,022	209,527
UK Commercial Property REIT Ltd.	58,252	41,128
UNITE Group PLC (The)	26,733	293,280
Urban Logistics REIT PLC	31,578	51,417
Warehouse REIT PLC	28,426	35,946
Workspace Group PLC	9,366	50,342
		4,318,653
Total Common Stocks — 99.4%		
(Cost: \$68,548,843)		46,465,962
Rights		
Austria — 0.0%		
Buwog AG ^(d)	463	—
Total Rights — 0.0%		
(Cost: \$—)		—
Total Long-Term Investments — 99.4%		
(Cost: \$68,548,843)		46,465,962
Short-Term Securities		
Money Market Funds — 1.3%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 4.53% ^{(e)(f)(g)}	593,349	593,527
BlackRock Cash Funds: Treasury, SL Agency Shares, 4.12% ^{(e)(f)}	10,000	10,000
Total Short-Term Securities — 1.3%		
(Cost: \$603,181)		603,527
Total Investments — 100.7%		
(Cost: \$69,152,024)		47,069,489
Liabilities in Excess of Other Assets — (0.7%)		
		(323,028)
Net Assets — 100.0%		
		\$ 46,746,461

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

(b) Non-income producing security.

December 31, 2022

- (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) 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 the cash collateral from loaned securities.

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended December 31, 2022 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 03/31/22</i>	<i>Purchases at Cost</i>	<i>Proceeds from Sale</i>	<i>Net Realized Gain (Loss)</i>	<i>Change in Unrealized Appreciation (Depreciation)</i>	<i>Value at 12/31/22</i>	<i>Shares Held at 12/31/22</i>	<i>Income</i>	<i>Capital Gain Distributions from Underlying Funds</i>
BlackRock Cash Funds: Institutional, SL Agency Shares ..	\$458,807	\$134,487 ^(a)	\$ —	\$ 14	\$ 219	\$593,527	593,349	\$19,731 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	30,000	—	(20,000) ^(a)	—	—	10,000	10,000	298	—
				<u>\$ 14</u>	<u>\$ 219</u>	<u>\$603,527</u>		<u>\$20,029</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.

Derivative Financial Instruments Outstanding as of Period End

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				
Mini TOPIX Index	11	03/09/23	\$ 157	\$ (3,804)
Dow Jones U.S. Real Estate Index	5	03/17/23	165	(3,543)
				<u>\$ (7,347)</u>

Fair Value Hierarchy as of Period End

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

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

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

December 31, 2022

Fair Value Hierarchy as of Period End (continued)

on the pricing transparency of the financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Fund's policy regarding valuation of financial instruments, refer to its most recent financial statements.

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

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks	\$ 2,875,493	\$43,590,468	\$ 1	\$46,465,962
Rights	—	—	—	—
Money Market Funds	603,527	—	—	603,527
	<u>\$ 3,479,020</u>	<u>\$43,590,468</u>	<u>\$ 1</u>	<u>\$47,069,489</u>
Derivative financial instruments ^(a)				
Liabilities				
Futures Contracts	<u>\$ (3,543)</u>	<u>\$ (3,804)</u>	<u>\$ —</u>	<u>\$ (7,347)</u>

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

Portfolio Abbreviation

NVS Non-Voting Shares
 REIT Real Estate Investment Trust

Schedule of Investments (unaudited)

December 31, 2022

iShares® International Developed Small Cap Value Factor ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Australia — 9.7%		
Abacus Property Group	147,540	\$ 262,615
Arena REIT	97,277	251,955
AUB Group Ltd.	19,000	289,452
Austal Ltd.	94,231	133,465
Bapcor Ltd.	101,500	444,786
Bega Cheese Ltd.	91,050	240,409
Brickworks Ltd.	17,545	263,950
BWP Trust	137,690	365,308
BWX Ltd. ^{(a)(b)}	44,277	5,071
Cedar Woods Properties Ltd.	19,600	57,506
Centuria Capital Group	221,150	255,498
Centuria Industrial REIT	155,354	328,263
Centuria Office REIT	146,871	152,621
Charter Hall Long Wale REIT	159,503	478,208
Charter Hall Retail REIT	137,047	353,961
Charter Hall Social Infrastructure REIT	102,843	237,320
Credit Corp. Group Ltd.	19,400	245,952
Dexus Industria REIT	64,937	127,685
Elders Ltd.	47,100	323,305
Emeco Holdings Ltd.	165,961	86,598
Gold Road Resources Ltd.	271,850	314,673
GrainCorp Ltd., Class A	69,750	351,647
Growthpoint Properties Australia Ltd.	85,562	172,527
GUD Holdings Ltd.	36,800	188,667
Healius Ltd.	179,662	374,344
Ingenia Communities Group	116,347	352,069
InvoCare Ltd.	44,100	329,875
IPH Ltd.	49,650	291,817
Kelsian Group Ltd.	41,350	159,807
Link Administration Holdings Ltd.	156,154	209,810
McMillan Shakespeare Ltd.	14,978	136,834
Monadelphous Group Ltd.	26,800	243,507
National Storage REIT	347,000	546,820
New Hope Corp. Ltd.	70,050	300,842
Nine Entertainment Co. Holdings Ltd.	451,300	563,024
Perseus Mining Ltd.	410,350	590,479
PEXA Group Ltd. ^(a)	20,765	166,861
Premier Investments Ltd.	23,050	386,198
Reliance Worldwide Corp. Ltd.	241,885	483,620
Rural Funds Group.	105,950	173,909
Sandfire Resources Ltd.	132,300	489,278
Select Harvests Ltd.	36,950	98,001
Service Stream Ltd.	183,840	85,252
SmartGroup Corp. Ltd.	28,000	96,950
Steadfast Group Ltd.	298,400	1,108,259
Super Retail Group Ltd.	44,650	324,067
Superloop Ltd. ^(a)	149,600	73,775
United Malt Grp Ltd.	80,700	190,521
Viva Energy Group Ltd. ^(c)	244,100	451,854
Waypoint REIT Ltd.	211,000	394,097
Westgold Resources Ltd. ^(a)	48,550	28,971
		14,582,283
Austria — 1.9%		
CA Immobilien Anlagen AG	12,078	364,671
EVN AG	11,613	209,996
Mayr Melnhof Karton AG ^(b)	2,531	408,886
Oesterreichische Post AG ^(b)	9,800	308,522
Porr AG	4,582	57,680

Security	Shares	Value
Austria (continued)		
Schoeller-Bleckmann Oilfield Equipment AG	3,555	\$ 222,914
UNIQA Insurance Group AG	31,455	235,126
Vienna Insurance Group AG Wiener Versicherung Gruppe ..	11,000	262,883
Wienerberger AG	34,725	837,008
		2,907,686
Belgium — 2.2%		
Aedifica SA	11,500	935,732
Bekaert SA	9,812	381,324
Deme Group NV ^(a)	2,159	286,725
Gimv NV	6,150	290,525
KBC Ancora	11,022	496,710
Montea NV	4,194	300,537
Shurgard Self Storage SA	7,882	361,425
Tessenderlo Group SA ^(a)	6,850	244,432
		3,297,410
Canada — 16.8%		
Allied Properties REIT	38,012	718,691
AltaGas Ltd.	83,750	1,446,141
ARC Resources Ltd.	199,250	2,685,607
Canadian Apartment Properties REIT	52,247	1,646,900
Canadian Western Bank	26,762	475,549
Capital Power Corp.	35,050	1,199,311
Celestica Inc. ^(a)	31,700	357,269
Choice Properties REIT	77,750	847,555
Dream Office REIT	13,713	151,309
Finning International Inc.	48,439	1,204,178
Granite REIT	18,686	953,345
Home Capital Group Inc.	15,305	481,305
iA Financial Corp. Inc.	32,600	1,908,569
Laurentian Bank of Canada	13,350	318,467
Linamar Corp.	13,700	620,244
Maple Leaf Foods Inc.	22,556	407,307
Mullen Group Ltd.	27,800	298,737
North West Co. Inc. (The)	13,250	348,082
Onex Corp.	23,400	1,128,350
Parex Resources Inc.	37,900	564,021
PrairieSky Royalty Ltd.	61,950	992,847
Russel Metals Inc.	17,700	376,223
SSR Mining Inc.	65,150	1,019,593
Stella-Jones Inc.	19,606	702,572
Torex Gold Resources Inc. ^(a)	22,200	254,956
Transcontinental Inc., Class A	21,955	247,764
West Fraser Timber Co. Ltd.	30,100	2,173,469
Yamana Gold Inc.	300,350	1,668,118
		25,196,479
Denmark — 2.0%		
FLSmidth & Co. A/S	17,200	623,498
Scandinavian Tobacco Group A/S, Class A ^(c)	19,307	339,353
Schouw & Co. A/S	4,002	301,304
Spar Nord Bank A/S	24,550	375,939
Sydbank AS	17,950	755,092
Topdanmark AS	12,650	665,701
		3,060,887
Finland — 2.6%		
Cargotec OYJ, Class B.	14,845	658,468
Kemira OYJ	27,053	415,120
Konecranes OYJ	22,957	707,744
Metsa Board OYJ, Class B	52,228	490,664
Outokumpu OYJ	99,100	502,956

Schedule of Investments (unaudited) (continued)

December 31, 2022

iShares® International Developed Small Cap Value Factor ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Finland (continued)		
TietoEVRY OYJ.....	28,000	\$ 796,320
Uponor OYJ.....	16,520	293,790
		3,865,062
France — 2.7%		
APERAM SA.....	14,387	456,263
Beneteau SA.....	11,850	179,654
Carmila SA.....	12,528	178,879
Coface SA ^(a)	32,116	416,967
Derichebourg SA.....	28,150	166,645
Fnac Darty SA.....	5,839	215,621
IPSOS.....	11,645	729,311
Jacquet Metal Service SA.....	2,450	43,917
Mersen SA.....	4,896	197,880
Metropole Television SA.....	19,950	327,842
Nextity SA.....	12,843	358,732
Quadiant SA.....	10,750	158,668
Rothschild & Co.....	8,209	327,910
Television Francaise 1.....	33,800	259,476
Vicat SA.....	4,051	101,652
		4,119,417
Germany — 2.8%		
Aurubis AG.....	10,716	872,295
Bilfinger SE.....	9,400	270,798
CropEnergies AG.....	5,400	75,143
Deutsche EuroShop AG.....	3,180	75,113
Deutz AG.....	36,800	158,370
Freenet AG.....	37,550	816,498
Hamburger Hafen und Logistik AG.....	5,050	64,084
Hornbach Holding AG & Co. KGaA.....	3,150	260,432
Instone Real Estate Group SE ^(c)	14,112	121,474
Krones AG.....	4,800	536,368
Salzgitter AG ^(b)	10,400	315,957
Suedzucker AG.....	24,455	426,807
Takkt AG.....	11,100	160,323
Wacker Neuson SE.....	5,100	88,857
		4,242,519
Israel — 0.4%		
Cial Insurance Enterprises Holdings Ltd. ^(a)	14,250	239,772
Menora Mivtachim Holdings Ltd.....	6,800	132,056
Migdal Insurance & Financial Holdings Ltd. ^(a)	100,950	115,192
Oil Refineries Ltd.....	456,300	159,953
		646,973
Italy — 2.1%		
Banca IFIS SpA.....	8,302	118,180
Banco BPM SpA.....	458,300	1,633,826
BFF Bank SpA ^(c)	55,250	438,344
Credito Emiliano SpA.....	21,503	152,788
Unipol Gruppo SpA.....	155,550	757,341
		3,100,479
Japan — 17.9%		
ADEKA Corp.....	30,000	489,611
Aichi Steel Corp.....	5,000	82,145
Aida Engineering Ltd.....	15,000	88,282
Aiphone Co. Ltd.....	5,000	69,942
Aisan Industry Co. Ltd.....	10,000	52,141
Alconix Corp.....	5,000	50,156
Alpen Co. Ltd.....	5,000	74,103
Anest Iwata Corp.....	10,000	65,262
AOKI Holdings Inc.....	10,000	51,664

Security	Shares	Value
Japan (continued)		
Arata Corp.....	5,000	\$ 159,037
Asahi Diamond Industrial Co. Ltd.....	15,000	76,483
ASAHI YUKIZAI Corp.....	5,000	105,827
Autobacs Seven Co. Ltd.....	15,000	164,726
Awa Bank Ltd. (The).....	10,000	161,603
BML Inc.....	5,000	126,841
Bunka Shutter Co. Ltd.....	15,000	125,631
Canon Electronics Inc.....	5,000	57,467
Cawachi Ltd.....	5,000	84,725
Central Glass Co. Ltd.....	10,000	212,611
Chubu Shiryō Co. Ltd.....	10,000	82,607
Chudenko Corp.....	5,000	79,205
Chugoku Marine Paints Ltd.....	10,000	72,202
Citizen Watch Co. Ltd.....	80,000	359,192
Daihen Corp.....	5,000	146,295
Daiichi Jitsugyo Co. Ltd.....	5,000	166,892
Daiken Corp.....	5,000	79,277
Dainichiseika Color & Chemicals Manufacturing Co. Ltd.....	5,000	64,633
DCM Holdings Co. Ltd.....	30,000	273,743
Digital Holdings Inc. ^(a)	5,000	46,192
Doshisha Co. Ltd.....	5,000	61,523
Duskin Co. Ltd.....	10,000	227,155
DyDo Group Holdings Inc.....	2,400	86,654
EDION Corp.....	25,000	244,507
Eizo Corp.....	5,000	129,745
Exedy Corp.....	10,000	121,885
Fuji Co. Ltd./Ehime.....	5,000	69,463
Fuji Seal International Inc.....	15,000	191,480
Fujibo Holdings Inc.....	5,000	122,145
Fukuda Corp.....	1,500	50,662
Furuno Electric Co. Ltd.....	5,000	36,584
Futaba Industrial Co. Ltd.....	20,000	53,555
Glory Ltd.....	15,000	249,184
Goldcrest Co. Ltd.....	5,000	63,800
Gunze Ltd.....	5,000	159,841
H2O Retailing Corp.....	25,000	243,417
Hakuto Co. Ltd.....	3,200	101,162
Heiwado Co. Ltd.....	10,000	162,624
Hibiya Engineering Ltd.....	5,000	72,350
Hodogaya Chemical Co. Ltd.....	1,600	34,059
Hokuetsu Corp.....	40,000	230,993
Hokuto Corp.....	5,000	71,315
Hosiden Corp.....	15,000	179,232
Hosokawa Micron Corp.....	5,000	101,336
Inabata & Co. Ltd.....	15,000	270,979
Ines Corp.....	5,000	51,838
I-PEX Inc.....	5,000	44,903
Iseki & Co. Ltd.....	5,000	44,401
Ishihara Sangyo Kaisha Ltd.....	10,000	79,978
Itochu Enex Co. Ltd.....	15,000	119,584
Japan Wool Textile Co. Ltd. (The).....	20,000	147,569
Joshin Denki Co. Ltd.....	5,000	73,490
Joyful Honda Co. Ltd.....	15,000	219,447
JVCKenwood Corp.....	45,000	125,462
Kaga Electronics Co. Ltd.....	5,000	154,303
Kanamoto Co. Ltd.....	10,000	171,190
Kanematsu Corp.....	25,000	283,830
Kanto Denka Kogyo Co. Ltd.....	15,000	104,669
Katakura Industries Co. Ltd.....	5,000	65,910
Kato Sangyo Co. Ltd.....	5,000	133,212

Schedule of Investments (unaudited) (continued)

December 31, 2022

iShares® International Developed Small Cap Value Factor ETF

(Percentages shown are based on Net Assets)

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Japan (continued)		
Kissei Pharmaceutical Co. Ltd.	10,000	\$ 195,388
Kitz Corp.	20,000	119,714
Kiyo Bank Ltd. (The)	20,000	237,786
Koa Corp.	10,000	141,955
Kohnan Shoji Co. Ltd.	10,000	259,620
Kojima Co. Ltd.	5,000	22,427
Komeri Co. Ltd.	10,000	207,279
Komori Corp.	15,000	91,283
Kumagai Gumi Co. Ltd.	10,000	199,192
Kureha Corp.	5,000	304,080
KYB Corp.	5,000	128,274
Kyoei Steel Ltd.	5,000	47,496
Kyokuto Kaihatsu Kogyo Co. Ltd.	10,000	109,058
LEC Inc.	5,000	34,384
Life Corp.	5,000	100,360
Macnica Holdings Inc.	15,000	354,967
Makino Milling Machine Co. Ltd.	5,000	163,352
Marudai Food Co. Ltd.	5,000	53,988
Marusan Securities Co. Ltd.	20,000	60,627
Matsuda Sangyo Co. Ltd.	5,000	87,072
Maxell Ltd.	10,000	102,665
Meidensha Corp.	10,000	141,486
Meisei Industrial Co. Ltd.	15,000	89,009
Melco Holdings Inc.	1,600	36,899
Mimasu Semiconductor Industry Co. Ltd.	5,000	88,423
MIRAIT ONE corp.	25,000	288,133
Mitsubishi Pencil Co. Ltd.	10,000	108,597
Mitsuboshi Belting Ltd.	5,000	129,576
Mizuno Corp.	5,000	107,061
Nachi-Fujikoshi Corp.	5,000	135,993
Neturen Co. Ltd.	5,000	24,927
Nichiha Corp.	10,000	200,618
Nichireki Co. Ltd.	5,000	47,663
Nihon Chouzai Co. Ltd.	5,000	46,174
Nihon Parkerizing Co. Ltd.	30,000	212,676
Nikkon Holdings Co. Ltd.	15,000	266,824
Nippon Corp., New	15,000	184,491
Nippon Coke & Engineering Co. Ltd.	45,000	29,150
Nippon Denko Co. Ltd.	30,000	79,937
Nippon Koei Co. Ltd.	5,000	124,445
Nippon Light Metal Holdings Co. Ltd.	20,000	229,605
Nippon Soda Co. Ltd.	7,600	248,566
Nippon Steel Trading Corp.	5,000	350,300
Nippon Suisan Kaisha Ltd.	80,000	333,201
Nippon Thompson Co. Ltd.	20,000	77,826
Nishimatsu Construction Co. Ltd.	10,000	297,237
Nishimatsuya Chain Co. Ltd.	15,000	176,839
Nishio Rent All Co. Ltd.	5,000	117,819
Nissha Co. Ltd.	10,000	137,999
Nisshinbo Holdings Inc.	45,000	331,625
Nitta Corp.	5,000	106,194
Nittetsu Mining Co. Ltd.	5,000	120,984
Nitto Kogyo Corp.	10,000	178,673
Nojima Corp.	20,000	216,009
Noritake Co. Ltd./Nagoya Japan	5,000	152,104
Noritz Corp.	10,000	109,100
Obara Group Inc.	5,000	136,744
Okamura Corp.	20,000	214,463
Oki Electric Industry Co. Ltd.	25,000	134,497
Okumura Corp.	10,000	226,457

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Japan (continued)		
Onoken Co. Ltd.	5,000	\$ 55,157
Osaka Soda Co. Ltd.	5,000	144,960
Osaka Steel Co. Ltd.	5,000	44,086
Osaki Electric Co. Ltd.	10,000	39,763
Oyo Corp.	5,000	86,197
Pacific Industrial Co. Ltd.	15,000	113,575
Pack Corp. (The)	5,000	91,278
Piolax Inc.	5,000	64,183
Press Kogyo Co. Ltd.	25,000	79,722
Pressance Corp.	5,000	58,321
Prima Meat Packers Ltd.	10,000	166,425
Procrea Holdings Inc.	5,000	83,751
Qol Holdings Co. Ltd.	5,000	44,179
Restar Holdings Corp.	10,000	156,106
Ryobi Ltd.	5,000	43,349
S Foods Inc.	5,000	112,561
Sakai Chemical Industry Co. Ltd.	5,000	67,404
Sanki Engineering Co. Ltd.	15,000	176,204
Sanyo Chemical Industries Ltd.	5,000	153,475
Sanyo Special Steel Co. Ltd.	5,000	81,799
Seiko Group Corp.	8,100	189,544
Shinmaywa Industries Ltd.	15,000	119,593
Shizuoka Gas Co. Ltd.	15,000	125,137
Siix Corp.	10,000	96,224
Sinfonia Technology Co. Ltd.	10,000	111,584
SKY Perfect JSAT Holdings Inc.	35,000	128,625
Sodick Co. Ltd.	15,000	80,310
Star Micronics Co. Ltd.	10,000	122,482
Starts Corp. Inc.	10,000	197,841
Starzen Co. Ltd.	5,000	78,726
Stella Chemifa Corp.	2,500	46,709
Sumitomo Osaka Cement Co. Ltd.	10,000	246,874
Sumitomo Seika Chemicals Co. Ltd.	2,600	80,488
Sumitomo Warehouse Co. Ltd. (The)	15,000	222,828
Sun Frontier Fudousan Co. Ltd.	10,000	83,592
Suruga Bank Ltd.	55,000	176,487
SWCC Showa Holdings Co. Ltd.	5,000	67,598
Tadano Ltd.	35,000	241,505
Takamatsu Construction Group Co. Ltd.	5,000	72,640
Takaoka Toko Co. Ltd.	5,000	67,574
Takara Standard Co. Ltd.	15,000	157,182
Takasago Thermal Engineering Co. Ltd.	20,000	270,117
Tamron Co. Ltd.	5,000	112,569
T-Gaia Corp.	5,000	61,805
Toa Corp./Tokyo	5,000	90,107
Toagosei Co. Ltd.	40,000	335,762
Toho Holdings Co. Ltd.	15,000	250,116
TOKAI Holdings Corp.	35,000	228,450
Tokyu Construction Co. Ltd.	20,000	96,485
Tomy Co. Ltd.	25,000	239,351
Topre Corp.	10,000	85,374
Towa Pharmaceutical Co. Ltd.	10,000	161,425
Toyo Construction Co. Ltd.	20,000	130,129
Toyo Ink SC Holdings Co. Ltd.	10,000	136,224
Toyo Tanso Co. Ltd.	5,000	141,908
Toyobo Co. Ltd.	30,000	226,712
Tsubakimoto Chain Co.	10,000	225,588
Tsurumi Manufacturing Co. Ltd.	5,000	75,320
Uchida Yoko Co. Ltd.	2,500	88,588
United Super Markets Holdings Inc.	15,000	128,213

Schedule of Investments (unaudited) (continued)

December 31, 2022

iShares® International Developed Small Cap Value Factor ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Japan (continued)		
V Technology Co. Ltd.	2,500	\$ 47,606
VT Holdings Co. Ltd.	25,000	89,581
Wacoal Holdings Corp.	15,000	268,707
Warabeya Nichiyo Holdings Co. Ltd.	5,000	69,896
Xebio Holdings Co. Ltd.	5,000	34,775
Yamazen Corp.	20,000	151,526
Yellow Hat Ltd.	10,000	136,188
Yokogawa Bridge Holdings Corp.	10,000	142,101
Yondoshi Holdings Inc.	5,000	66,209
Yuasa Trading Co. Ltd.	5,000	137,257
		26,887,349
Netherlands — 0.6%		
Flow Traders ^(c)	8,045	186,359
Fugro NV ^(a)	31,850	382,393
Koninklijke BAM Groep NV ^(a)	73,661	171,440
NSI NV	5,541	137,904
		878,096
New Zealand — 1.0%		
Argosy Property Ltd.	246,881	182,064
Goodman Property Trust	320,336	410,945
Kathmandu Holdings Ltd.	196,300	128,216
Precinct Properties New Zealand Ltd.	409,977	329,313
Stride Property Group	123,800	111,613
Summerset Group Holdings Ltd.	69,950	392,885
		1,555,036
Norway — 1.5%		
Austevoll Seafood ASA	28,750	259,300
Elkem ASA ^(c)	78,050	280,926
SpareBank 1 SMN	40,700	528,709
Subsea 7 SA	73,800	854,577
Veidekke ASA	35,468	348,932
		2,272,444
Poland — 0.3%		
Grupa Azoty SA ^(a)	11,750	106,315
PGE Polska Grupa Energetyczna SA ^(a)	228,650	360,771
		467,086
Singapore — 1.7%		
CapitaLand China Trust	350,000	292,802
Cromwell European Real Estate Investment Trust	95,120	152,815
First Resources Ltd.	155,000	171,662
Frasers Centrepoint Trust	320,000	501,952
Haw Par Corp. Ltd.	45,000	321,922
Keppel Pacific Oak US REIT	235,000	108,168
Parkway Life REIT	110,000	309,009
Prime U.S. REIT	205,000	83,049
Raffles Medical Group Ltd.	290,000	303,122
SPH REIT	225,240	151,371
Starhill Global REIT	400,000	161,271
		2,557,143
Sweden — 6.0%		
AFRY AB	31,200	511,555
Arjo AB, Class B	67,958	254,425
Atrium Ljungberg AB, Class B	14,952	245,189
Betsson AB	37,150	301,945
Bilia AB, Class A	23,107	253,601
Billerud AB	56,971	694,970
Bonava AB, Class B	25,864	73,212
Bravida Holding AB ^(c)	60,950	653,281
Bure Equity AB	15,750	372,423

Security	Shares	Value
Sweden (continued)		
Clas Ohlson AB, Class B	11,792	\$ 81,358
Cloetta AB, Class B	55,450	110,845
Fabege AB	74,173	630,836
Granges AB	29,450	241,193
Hexpol AB	76,600	817,320
Hufvudstaden AB, Class A	34,569	492,099
Loomis AB	23,950	656,471
MEKO AB	13,896	149,835
Munters Group AB ^(c)	31,303	308,608
NCC AB, Class B	29,893	279,337
Nolato AB, Class B	53,950	282,854
Peab AB, Class B	60,608	343,942
Ratos AB, Class B	65,100	259,165
SSAB AB, Class B	201,200	1,048,062
		9,062,526
Switzerland — 8.0%		
ALSO Holding AG, Registered	700	128,483
Arbonia AG	13,024	183,448
Bell Food Group AG, Registered	593	152,738
Bobst Group SA, Registered ^(a)	108	6,643
Bossard Holding AG, Class A, Registered	873	188,648
Bucher Industries AG, Registered	2,027	845,925
Burckhardt Compression Holding AG	1,000	595,671
Bystronic AG, Registered	465	322,116
Cembra Money Bank AG	8,935	741,547
Comet Holding AG, Registered	2,300	489,029
COSMO Pharmaceuticals NV	2,731	180,757
Daetwyler Holding AG, Bearer	2,235	445,697
dormakaba Holding AG	955	350,108
Forbo Holding AG, Registered	321	377,227
Galenica AG ^(c)	14,552	1,187,302
Huber + Suhner AG, Registered	5,297	495,394
Interroll Holding AG, Registered	154	391,423
Kardex Holding AG, Registered	1,944	319,168
Komax Holding AG, Registered	1,088	304,012
Landis+Gyr Group AG ^(b)	7,552	533,778
Rieter Holding AG, Registered	650	73,528
SFS Group AG	4,850	458,902
Siegfried Holding AG, Registered	1,150	763,888
St. Galler Kantonalbank AG, Class A, Registered	790	410,807
Swissquote Group Holding SA, Registered	2,750	396,702
u-blox Holding AG	1,974	235,638
Valiant Holding AG, Registered	4,700	508,192
Vontobel Holding AG, Registered	7,850	520,627
Ypsomed Holding AG, Registered	1,031	188,749
Zehnder Group AG, Registered	3,030	183,999
		11,980,146
United Kingdom — 19.2%		
AG Barr PLC	23,004	147,311
Balanced Commercial Property Trust Ltd.	167,124	178,431
Balfour Beatty PLC	190,500	777,510
Bank of Georgia Group PLC	11,500	359,674
Beazley PLC	183,950	1,504,420
Biffa PLC ^(c)	67,200	330,978
Big Yellow Group PLC	51,897	718,843
Bodycote PLC	59,743	410,607
Capricorn Energy PLC ^(a)	146,900	464,943
Chemring Group PLC	86,767	311,247
Close Brothers Group PLC	47,900	602,373
Coats Group PLC	440,250	353,285

Schedule of Investments (unaudited) (continued)

December 31, 2022

iShares® International Developed Small Cap Value Factor ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
United Kingdom (continued)		
Cranswick PLC	15,650	\$ 582,360
Crest Nicholson Holdings PLC	79,463	226,219
Currys PLC	322,203	208,240
Drax Group PLC	120,650	1,023,405
Elementis PLC ^(a)	174,650	254,020
Essentra PLC	94,752	270,978
Frasers Group PLC ^(a)	54,494	467,193
Grafton Group PLC	64,725	615,908
Great Portland Estates PLC	79,309	472,678
Halfords Group PLC	60,227	152,176
Ibstock PLC ^(c)	114,369	213,802
IG Group Holdings PLC	110,232	1,038,640
Inchcape PLC	116,400	1,149,250
Investec PLC	203,200	1,242,215
IP Group PLC	288,550	194,480
Jupiter Fund Management PLC	131,811	211,621
Just Group PLC	311,700	308,295
Lancashire Holdings Ltd.	73,350	576,736
LondonMetric Property PLC	276,703	574,367
Man Group PLC/Jersey	412,150	1,060,403
Mediclinic International PLC	119,697	716,602
Morgan Advanced Materials PLC	89,260	339,380
Morgan Sindall Group PLC	12,808	238,137
Ninety One PLC	130,882	292,610
OSB Group PLC	113,450	655,971
Paragon Banking Group PLC	75,050	510,267
Pets at Home Group PLC	144,900	496,802
Picton Property Income Ltd. (The)	155,895	150,587
Plus500 Ltd.	30,050	652,419
Premier Foods PLC	212,084	278,449
QinetiQ Group PLC	170,354	732,558
Redde Northgate PLC	79,045	393,713
Redrow PLC	70,030	383,757
RHI Magnesita NV	9,203	247,863
Safestore Holdings PLC	62,609	713,955
Savills PLC	40,909	407,449
Serco Group PLC	362,350	680,750
Sirius Real Estate Ltd.	312,755	279,125
TBC Bank Group PLC	10,800	296,386
TP ICAP Group PLC	239,800	505,886
Tritax Big Box REIT PLC	579,200	970,695
UK Commercial Property REIT Ltd.	225,183	158,987

Security	Shares	Value
United Kingdom (continued)		
Vesuvius PLC	64,532	\$ 315,340
Virgin Money UK PLC	380,100	835,895
Vistry Group PLC	68,207	513,732
		<u>28,769,923</u>
Total Common Stocks — 99.4%		
(Cost: \$165,904,233)		<u>149,448,944</u>
Preferred Stocks		
Germany — 0.1%		
Draegerwerk AG & Co. KGaA, Preference Shares, NVS	2,619	<u>116,735</u>
Total Preferred Stocks — 0.1%		
(Cost: \$138,511)		<u>116,735</u>
Total Long-Term Investments — 99.5%		
(Cost: \$166,042,744)		<u>149,565,679</u>
Short-Term Securities		
Money Market Funds — 1.1%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 4.53% ^{(d)(e)(f)}	1,605,949	1,606,431
BlackRock Cash Funds: Treasury, SL Agency Shares, 4.12% ^{(d)(e)}	20,000	<u>20,000</u>
Total Short-Term Securities — 1.1%		
(Cost: \$1,626,107)		<u>1,626,431</u>
Total Investments — 100.6%		
(Cost: \$167,668,851)		151,192,110
Liabilities in Excess of Other Assets — (0.6)%		
		<u>(892,959)</u>
Net Assets — 100.0%		
		<u>\$ 150,299,151</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 the cash collateral from loaned securities.

December 31, 2022

Affiliates

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

Affiliated Issuer	Value at 03/31/22	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 12/31/22	Shares Held at 12/31/22	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares.....	\$ 17,607	\$1,588,048 ^(a)	\$ —	\$ 449	\$ 327	\$1,606,431	1,605,949	\$ 8,830 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares..	40,000	—	(20,000) ^(a)	—	—	20,000	20,000	1,570	—
				<u>\$ 449</u>	<u>\$ 327</u>	<u>\$1,626,431</u>		<u>\$10,400</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.

Derivative Financial Instruments Outstanding as of Period End**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
Mini TOPIX Index.....	52	03/09/23	\$ 743	\$ (20,371)

Fair Value Hierarchy as of Period End

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

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

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

December 31, 2022

Fair Value Hierarchy as of Period End (continued)

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

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments				
Assets				
Common Stocks	\$ 32,452,760	\$116,996,184	\$ —	\$149,448,944
Preferred Stocks	—	116,735	—	116,735
Money Market Funds	1,626,431	—	—	1,626,431
	<u>\$ 34,079,191</u>	<u>\$117,112,919</u>	<u>\$ —</u>	<u>\$151,192,110</u>
Derivative financial instruments ^(a)				
Liabilities				
Futures Contracts	<u>\$ —</u>	<u>\$ (20,371)</u>	<u>\$ —</u>	<u>\$ (20,371)</u>

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

Portfolio Abbreviation

NVS Non-Voting Shares
 REIT Real Estate Investment Trust

Schedule of Investments (unaudited)

December 31, 2022

iShares® International Dividend Growth ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Australia — 2.1%		
Altium Ltd.	6,630	\$ 157,493
AUB Group Ltd.	9,180	139,851
Bapcor Ltd.	51,850	227,213
Brickworks Ltd.	10,710	161,123
carsales.com Ltd.	34,680	488,036
Cleanaway Waste Management Ltd.	164,390	292,915
Collins Foods Ltd.	15,470	75,518
Computershare Ltd.	48,450	853,496
CSL Ltd.	21,760	4,243,072
Elders Ltd.	36,720	252,055
IPH Ltd.	30,600	179,851
Nick Scali Ltd.	19,720	141,650
Northern Star Resources Ltd.	99,280	742,944
Pro Medicus Ltd.	1,530	57,185
PSC Insurance Group Ltd.	21,760	74,225
Sonic Healthcare Ltd.	65,110	1,325,055
Steadfast Group Ltd.	87,550	325,161
Technology One Ltd.	17,000	151,007
Washington H Soul Pattinson & Co. Ltd.	27,370	513,497
		10,401,347
Belgium — 0.2%		
Elia Group SA/NV	1,870	265,844
UCB SA	9,180	723,324
		989,168
Brazil — 0.1%		
Localiza Rent a Car SA	53,380	530,050
Canada — 19.5%		
Alimentation Couche-Tard Inc.	24,310	1,068,275
Altius Minerals Corp.	2,890	47,405
Atco Ltd., Class I, NVS	12,838	401,828
Badger Infrastructure Solutions Ltd.	3,740	73,640
Barrick Gold Corp.	224,060	3,840,792
Brookfield Asset Management Ltd. ^(a)	15,300	438,095
Brookfield Corp.	71,740	2,256,048
Canadian Imperial Bank of Commerce	201,620	8,155,633
Canadian National Railway Co.	40,970	4,866,776
Canadian Natural Resources Ltd.	171,700	9,534,803
Canadian Tire Corp. Ltd., Class A, NVS	9,010	941,592
Canadian Western Bank	19,890	353,437
Capital Power Corp.	21,760	744,565
Cargojet Inc.	850	73,041
CCL Industries Inc., Class B, NVS	8,500	363,102
Cogeco Communications Inc.	3,400	192,826
Dollarama Inc.	3,740	218,738
Empire Co. Ltd., Class A, NVS	11,900	313,408
Enghouse Systems Ltd.	4,760	126,453
EQB Inc. ^(b)	2,210	92,595
Finning International Inc.	19,040	473,328
FirstService Corp.	1,146	140,338
Fortis Inc.	76,500	3,061,130
Franco-Nevada Corp.	6,630	903,766
George Weston Ltd.	3,910	485,111
Great-West Lifeco Inc.	65,110	1,505,128
Hydro One Ltd. ^(c)	39,100	1,047,383
iA Financial Corp. Inc.	14,450	845,976
Imperial Oil Ltd.	14,450	703,824
Intact Financial Corp.	13,770	1,982,209

Security	Shares	Value
Canada (continued)		
Jamieson Wellness Inc. ^(c)	3,910	\$ 101,331
Loblaw Companies Ltd.	7,650	676,409
Magna International Inc.	32,150	1,806,004
Manulife Financial Corp.	416,160	7,422,647
Maple Leaf Foods Inc. ^(b)	10,880	196,467
Metro Inc.	13,430	743,609
North West Co. Inc. (The)	8,670	227,764
Open Text Corp.	33,830	1,002,407
Parkland Corp.	24,140	529,689
Power Corp. of Canada	135,799	3,194,386
Premium Brands Holdings Corp.	5,610	340,909
Quebecor Inc., Class B	27,030	602,885
Ritchie Bros Auctioneers Inc.	8,160	471,339
Royal Bank of Canada	127,330	11,971,277
Saputo Inc.	21,080	521,862
Stantec Inc.	5,440	260,670
Stella-Jones Inc.	3,910	140,113
Sun Life Financial Inc.	101,150	4,695,183
TFI International Inc.	3,230	323,501
TMX Group Ltd.	5,610	561,497
Toromont Industries Ltd.	4,906	354,036
Toronto-Dominion Bank (The)	185,640	12,019,984
Waste Connections Inc.	6,460	856,308
Wheaton Precious Metals Corp.	27,540	1,075,972
		95,347,494
China — 6.7%		
AVIC Electromechanical Systems Co. Ltd., Class A	12,000	17,402
Bank of China Ltd., Class A	1,742,400	795,178
Bosideng International Holdings Ltd.	680,000	322,232
China Coal Energy Co. Ltd.	33,000	41,000
China Coal Energy Co. Ltd., Class H	510,000	414,092
China Construction Bank Corp., Class A	204,000	165,877
China Foods Ltd.	340,000	121,690
China Medical System Holdings Ltd.	170,000	266,014
China Merchants Bank Co. Ltd., Class A	255,000	1,365,766
China Merchants Bank Co. Ltd., Class H	680,000	3,763,019
China National Nuclear Power Co. Ltd., Class A	170,000	147,203
China Railway Group Ltd., Class A	238,000	190,795
China Railway Group Ltd., Class H	850,000	446,322
China Resources Gas Group Ltd.	187,000	697,613
China Surtien Green Energy Corp. Ltd., Class H	510,000	211,915
China Water Affairs Group Ltd.	92,000	75,782
Citic Pacific Special Steel Group Co. Ltd.	68,000	168,328
CSPC Pharmaceutical Group Ltd.	680,000	707,930
ENN Energy Holdings Ltd.	87,800	1,226,395
Greentown China Holdings Ltd.	85,000	122,912
Haier Smart Home Co. Ltd., Class H	238,000	807,791
Harbin Boshi Automation Co. Ltd.	16,400	33,146
Hengli Petrochemical Co. Ltd., Class A	116,000	259,841
Huaxia Bank Co. Ltd., Class A	315,200	236,242
Industrial & Commercial Bank of China Ltd., Class A	2,295,000	1,438,389
Industrial Bank Co. Ltd., Class A	398,200	1,010,142
Inspur Electronic Information Industry Co. Ltd., Class A	16,400	50,884
Jiangsu King's Luck Brewery JSC Ltd., Class A	17,000	124,720
Kweichow Moutai Co. Ltd., Class A	5,100	1,267,269
Lao Feng Xiang Co. Ltd.	17,000	105,039
Luzhou Laojiao Co. Ltd., Class A	5,400	174,303
Metallurgical Corp. of China Ltd., Class A	153,000	70,135
Midea Group Co. Ltd., Class A	82,000	611,272
Ping An Insurance Group Co. of China Ltd., Class A	187,000	1,264,408

Schedule of Investments (unaudited) (continued)

December 31, 2022

iShares® International Dividend Growth ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
China (continued)		
Ping An Insurance Group Co. of China Ltd., Class H	1,530,000	\$ 10,051,701
Postal Savings Bank of China Co. Ltd., Class H ^(c)	2,040,000	1,262,384
Shanghai Baosight Software Co. Ltd., Class A	21,490	138,839
Shanghai Tunnel Engineering Co. Ltd., Class A	102,000	77,544
Shanghai Yuyuan Tourist Mart Group Co. Ltd., Class A	82,800	90,872
Sinoma Science & Technology Co. Ltd., Class A	16,400	50,644
Tsingtao Brewery Co. Ltd., Class H	38,000	374,190
Wuliangye Yibin Co. Ltd., Class A	22,900	595,515
Xiamen Xiangyu Co. Ltd.	33,000	48,891
Yankuang Energy Group Co. Ltd., Class A	51,000	246,953
Yuexiu Property Co. Ltd.	340,000	410,194
Zhengzhou Coal Mining Machinery Group Co. Ltd.	17,000	27,388
Zhengzhou Coal Mining Machinery Group Co. Ltd., Class H	68,000	59,478
Zhongsheng Group Holdings Ltd.	85,000	435,378
		32,591,017
Colombia — 0.1%		
Grupo Argos SA	51,000	99,833
Grupo Nutresa SA	10,540	96,747
Interconexion Electrica SA ESP	108,120	473,003
		669,583
Denmark — 3.4%		
Carlsberg AS, Class B	10,880	1,443,199
Coloplast A/S, Class B	10,880	1,274,621
DSV A/S	3,910	618,316
Novo Nordisk A/S, Class B	84,660	11,498,146
Orsted AS ^(c)	14,960	1,352,468
Royal Unibrew A/S	5,440	386,623
Scandinavian Tobacco Group A/S, Class A ^(c)	14,790	259,959
		16,833,332
Finland — 0.6%		
Huhtamaki OYJ	10,710	366,892
Kesko OYJ, Class A	14,888	324,315
Kesko OYJ, Class B	42,483	938,712
Olvi OYJ, Class A	2,720	96,686
Uponor OYJ	10,540	187,442
Valmet OYJ	34,170	922,408
		2,836,455
France — 4.0%		
Equasens	510	40,764
Sanofi	129,030	12,441,915
Schneider Electric SE	50,150	7,042,794
Thermador Groupe	510	47,058
		19,572,531
Germany — 5.6%		
Adesso SE	170	23,906
Atoss Software AG	510	75,781
Bechtle AG	5,440	192,294
Brenntag SE	14,960	954,072
Deutsche Boerse AG	14,450	2,488,146
E.ON SE	491,130	4,882,813
Eckert & Ziegler Strahlen- und Medizintechnik AG	850	42,009
Encavis AG	8,500	168,080
Fresenius Medical Care AG & Co. KGaA	36,210	1,182,709
Fresenius SE & Co. KGaA	58,310	1,628,708
FUCHS PETROLUB SE	5,100	151,315
LANXESS AG	10,370	416,114
Nemetschek SE	2,040	104,298
SAP SE	85,850	8,863,212
Stratec SE	340	29,453

Security	Shares	Value
Germany (continued)		
Symrise AG	5,270	\$ 572,348
Vonovia SE	233,920	5,510,319
		27,285,577
Hong Kong — 2.8%		
AIA Group Ltd.	918,000	10,137,824
CK Infrastructure Holdings Ltd.	170,000	887,066
Kerry Logistics Network Ltd.	85,000	152,307
Swire Properties Ltd.	204,000	516,711
Techtronic Industries Co. Ltd.	170,000	1,888,162
VSTECs Holdings Ltd.	340,000	195,460
		13,777,530
India — 2.1%		
Aegis Logistics Ltd.	14,110	59,162
Asian Paints Ltd.	11,560	429,756
Astral Ltd.	662	15,689
Balaji Amines Ltd.	170	5,558
Berger Paints India Ltd.	3,230	22,625
Bharat Electronics Ltd.	206,776	249,497
CRISIL Ltd.	1,530	56,620
Grindwell Norton Ltd.	1,360	29,317
Indraprastha Gas Ltd.	20,412	102,034
Infosys Ltd.	315,520	5,752,340
ITC Ltd.	416,872	1,668,634
KEI Industries Ltd.	850	15,015
Larsen & Toubro Infotech Ltd. ^(c)	2,061	108,641
Mphasis Ltd.	7,632	181,780
Persistent Systems Ltd.	1,870	87,422
Pidilite Industries Ltd.	2,720	83,674
Radico Khaitan Ltd.	662	8,091
Reliance Industries Ltd.	32,980	1,012,506
Reliance Industries Ltd., GDR ^(c)	4,986	305,860
Schaeffler India Ltd.	1,020	33,851
Tata Elxsi Ltd.	1,020	77,413
TTK Prestige Ltd.	1,160	11,237
UltraTech Cement Ltd.	1,973	165,559
Vinati Organics Ltd.	164	3,949
ZF Commercial Vehicle Control Systems India Ltd.	172	18,597
		10,504,827
Indonesia — 0.5%		
Bank Central Asia Tbk PT	4,029,000	2,209,254
Bank Pembangunan Daerah Jawa Timur Tbk PT	731,000	33,349
		2,242,603
Ireland — 1.2%		
CRH PLC	99,960	3,975,423
Kerry Group PLC, Class A	6,800	614,246
Smurfit Kappa Group PLC	39,440	1,461,659
		6,051,328
Italy — 0.9%		
A2A SpA	459,000	611,968
ACEA SpA	10,880	150,366
Buzzi Unicem SpA	8,840	170,348
DiaSorin SpA	850	118,937
Interpump Group SpA	3,230	145,825
Iren SpA	159,800	250,966
Italgas SpA	103,558	574,995
Recordati Industria Chimica e Farmaceutica SpA	11,220	466,390
Reply SpA	850	97,510
Terna - Rete Elettrica Nazionale	237,320	1,752,654
		4,339,959

Schedule of Investments (unaudited) (continued)

December 31, 2022

iShares® International Dividend Growth ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Japan — 20.3%		
Aeon Mall Co. Ltd.	17,000	\$ 219,357
AGC Inc.	37,400	1,241,146
Aica Kogyo Co. Ltd.	17,000	402,098
Air Water Inc.	34,400	399,400
Alfresa Holdings Corp.	34,000	432,184
Astellas Pharma Inc.	204,000	3,101,948
Chiba Bank Ltd. (The)	102,000	744,207
COMSYS Holdings Corp.	17,000	298,284
DCM Holdings Co. Ltd.	17,000	155,121
Denka Co. Ltd.	17,000	388,499
Elecom Co. Ltd.	17,000	174,241
EXEO Group Inc.	17,000	288,873
FUJIFILM Holdings Corp.	26,700	1,335,038
Fujitec Co. Ltd.	17,000	385,954
Hisamitsu Pharmaceutical Co. Inc.	17,000	504,638
Hulic Co. Ltd.	85,000	667,467
Itochu Techno-Solutions Corp.	17,000	394,328
Kandenko Co. Ltd.	17,000	111,024
Kao Corp.	51,000	2,024,722
KDDI Corp.	204,000	6,186,685
Kobayashi Pharmaceutical Co. Ltd.	200	13,709
Kokuyo Co. Ltd.	17,000	239,278
Kubota Corp.	102,000	1,393,466
Kurita Water Industries Ltd.	2,600	107,392
Kyowa Kirin Co. Ltd.	17,000	389,368
Lasertec Corp.	600	97,962
MCJ Co. Ltd.	17,000	122,324
Medipal Holdings Corp.	17,000	224,693
Mitsubishi Corp.	212,600	6,902,011
Mitsubishi UFJ Financial Group Inc.	2,091,000	14,037,747
Morinaga & Co. Ltd./Japan	1,500	44,755
Murata Manufacturing Co. Ltd.	51,000	2,515,074
NEC Networks & System Integration Corp.	17,000	212,531
Nichias Corp.	17,000	303,774
Nippon Gas Co. Ltd.	17,000	266,038
Nippon Sanso Holdings Corp.	17,200	249,149
Nippon Telegraph & Telephone Corp.	156,500	4,463,146
Nissan Chemical Corp.	17,000	741,322
Nisshin Seifun Group Inc.	34,000	427,312
Nitori Holdings Co. Ltd.	2,600	339,722
Nitto Denko Corp.	18,400	1,059,742
Nomura Real Estate Holdings Inc.	18,000	384,890
Nomura Research Institute Ltd.	18,400	437,440
NSD Co. Ltd.	17,000	293,795
NTT Data Corp.	34,000	495,473
Obic Co. Ltd.	2,100	308,299
Open House Group Co. Ltd.	4,500	163,844
PALTAC Corp.	200	7,005
Pan Pacific International Holdings Corp.	17,000	315,760
Raito Kogyo Co. Ltd.	17,000	243,886
Sangetsu Corp.	17,000	277,113
SBI Holdings Inc.	66,300	1,263,198
SCSK Corp.	17,200	260,352
Sekisui House Ltd.	111,800	1,982,108
Seria Co. Ltd.	17,000	371,572
Seven & i Holdings Co. Ltd.	68,000	2,914,231
Shin-Etsu Chemical Co. Ltd.	47,300	5,775,905
Shin-Etsu Polymer Co. Ltd.	17,000	145,244
Shionogi & Co. Ltd.	18,400	918,033
Ship Healthcare Holdings Inc.	200	4,067

Security	Shares	Value
Japan (continued)		
Sohgo Security Services Co. Ltd.	4,200	\$ 114,348
Sompo Holdings Inc.	59,100	2,614,767
Sony Group Corp.	34,000	2,591,534
Sumitomo Mitsui Financial Group Inc.	272,000	10,943,215
Sumitomo Realty & Development Co. Ltd.	34,000	801,310
TDK Corp.	34,000	1,106,142
TechnoPro Holdings Inc.	17,000	452,595
Terumo Corp.	34,000	963,920
TIS Inc.	17,000	446,790
Tokio Marine Holdings Inc.	285,300	6,094,688
Tokyo Tatemono Co. Ltd.	34,000	411,616
Unicharm Corp.	18,000	689,152
USS Co. Ltd.	34,000	539,480
Valor Holdings Co. Ltd.	17,200	237,417
Yakult Honsha Co. Ltd.	8,200	533,800
Yamaguchi Financial Group Inc.	34,000	221,822
Yamato Holdings Co. Ltd.	34,400	545,111
		<u>99,475,651</u>
Malaysia — 0.0%		
Allianz Malaysia Bhd	17,200	55,341
Mexico — 0.9%		
America Movil SAB de CV, Series L, NVS	2,907,000	2,637,506
Arca Continental SAB de CV	85,000	690,242
Bolsa Mexicana de Valores SAB de CV	119,000	229,737
Grupo Bimbo SAB de CV, Series A ^(b)	85,000	359,254
Grupo Comercial Chedraui SA de CV	17,000	72,566
Orbia Advance Corp. SAB de CV ^(b)	238,000	421,369
		<u>4,410,674</u>
Netherlands — 1.1%		
IMCD NV	2,656	379,918
NN Group NV	80,070	3,274,237
Wolters Kluwer NV	17,000	1,778,799
		<u>5,432,954</u>
New Zealand — 0.2%		
EBOS Group Ltd.	16,150	449,027
Mainfreight Ltd.	7,480	319,997
Summerset Group Holdings Ltd.	21,420	120,309
		<u>889,333</u>
Norway — 0.1%		
Borregaard ASA	7,990	123,848
Medistim ASA	1,190	28,059
TOMRA Systems ASA	9,010	151,965
		<u>303,872</u>
Philippines — 0.1%		
International Container Terminal Services Inc.	107,100	384,381
Poland — 0.0%		
Neuca SA	170	25,220
Portugal — 0.0%		
Sonae SGPS SA	211,480	211,863
Saudi Arabia — 0.1%		
Mouwasat Medical Services Co.	2,890	161,900
United Electronics Co.	9,458	174,448
		<u>336,348</u>
South Africa — 0.0%		
PSG Konsult Ltd.	116,790	83,238

Schedule of Investments (unaudited) (continued)

December 31, 2022

iShares® International Dividend Growth ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
South Korea — 0.7%		
AfreecaTV Co. Ltd.....	510	\$ 28,819
Cheil Worldwide Inc.	11,616	212,168
CS Wind Corp.....	1,326	72,734
Daesang Corp.	2,488	43,187
Hyundai Home Shopping Network Corp.	662	28,309
KIWOOM Securities Co. Ltd.	3,060	204,134
Kolmar BNH Co. Ltd.	2,040	46,000
Korea Zinc Co. Ltd.	1,658	743,034
Kumho Petrochemical Co. Ltd.	4,978	496,069
LEENO Industrial Inc.	571	70,559
NAVER Corp.	4,930	701,149
NICE Information Service Co. Ltd.	4,760	46,151
Park Systems Corp. ^(a)	330	29,902
Samsung Electro-Mechanics Co. Ltd.	3,613	375,220
SK Gas Ltd.	510	46,796
Youngone Corp.	2,380	88,829
Youngone Holdings Co. Ltd.	662	32,152
		3,265,212
Spain — 2.4%		
Iberdrola SA	983,110	11,476,323
Vidrala SA	1,779	152,876
Viscofan SA	5,100	328,481
		11,957,680
Sweden — 0.6%		
AAK AB	11,220	191,598
Assa Abloy AB, Class B	71,570	1,539,417
Atrium Ljungberg AB, Class B	6,536	107,180
Bravida Holding AB ^(c)	23,800	255,096
Castellum AB	51,340	621,750
Catena AB	2,890	107,949
Heba Fastighets AB	7,820	27,218
Lifco AB, Class B	7,820	130,893
NP3 Fastigheter AB	2,380	45,367
Platzer Fastigheter Holding AB, Class B	7,650	60,386
		3,086,854
Switzerland — 11.4%		
ALSO Holding AG, Registered	850	156,015
Chocoladefabriken Lindt & Spruengli AG, Participation Certificates, NVS	33	336,271
Chocoladefabriken Lindt & Spruengli AG, Registered	5	514,417
DKSH Holding AG	4,590	348,074
Geberit AG, Registered	4,135	1,952,052
Givaudan SA, Registered	680	2,082,776
Logitech International SA, Registered	12,438	771,273
Nestle SA, Registered	126,990	14,668,533
Novartis AG, Registered	160,650	14,538,410
Partners Group Holding AG	3,570	3,161,175
Roche Holding AG, Bearer	2,720	1,053,989
Roche Holding AG, NVS	44,030	13,835,870
Siegfried Holding AG, Registered	86	57,126
Sika AG, Registered	7,990	1,920,822
Tecan Group AG, Registered	360	161,151
Temenos AG, Registered	5,440	299,272
VZ Holding AG	1,530	118,761
		55,975,987
Taiwan — 0.4%		
Advantech Co. Ltd.....	42,000	449,712
Lotes Co. Ltd.....	6,000	160,548
Parade Technologies Ltd.	12,000	300,687

Security	Shares	Value
Taiwan (continued)		
Silergy Corp.....	8,000	\$ 112,999
Sinbon Electronics Co. Ltd.....	22,000	196,527
Unimicron Technology Corp.....	170,000	659,971
Voltronic Power Technology Corp.	2,000	100,344
		1,980,788
Turkey — 0.1%		
Aselsan Elektronik Sanayi Ve Ticaret AS	8,670	28,783
Otokar Otomotiv Ve Savunma Sanayi AS.....	680	37,741
Tofas Turk Otomobil Fabriyasi AS	24,990	220,852
		287,376
United Kingdom — 11.2%		
Advanced Medical Solutions Group PLC	6,326	19,808
Ashtead Group PLC.....	25,670	1,458,178
BAE Systems PLC	410,040	4,235,058
British American Tobacco PLC.....	320,450	12,676,411
Bunzl PLC	27,030	899,292
Chemring Group PLC	12,750	45,736
Clarkson PLC.....	3,910	152,918
Coca-Cola HBC AG, Class DI	25,840	610,826
Craneware PLC.....	2,210	48,493
Cranswick PLC	5,950	221,408
Croda International PLC.....	8,840	703,474
DCC PLC.....	16,830	827,563
Dechra Pharmaceuticals PLC	7,990	251,843
Diageo PLC	190,910	8,356,485
Diploma PLC	8,183	275,093
Drax Group PLC	53,550	454,234
EMIS Group PLC	4,590	103,879
Ferguson PLC	20,910	2,625,121
Games Workshop Group PLC	5,610	579,085
Gamma Communications PLC.....	4,930	64,418
GlobalData PLC ^(b)	1,190	16,904
Halma PLC	15,300	364,369
Hargreaves Lansdown PLC	69,700	717,767
Hilton Food Group PLC	15,980	106,976
Impax Asset Management Group PLC	15,640	137,635
Learning Technologies Group PLC.....	37,400	52,178
Liontrust Asset Management PLC	21,590	291,122
London Stock Exchange Group PLC	18,190	1,562,907
National Grid PLC.....	798,150	9,561,320
RELX PLC	177,480	4,906,972
RWS Holdings PLC	40,630	184,493
Sage Group PLC (The).....	101,320	912,356
Sirius Real Estate Ltd.....	223,890	199,816
Softcat PLC	9,520	136,516
Spectris PLC	10,950	396,682
Spirax-Sarco Engineering PLC	4,080	521,140
		54,678,476
Total Common Stocks — 99.4%		
(Cost: \$498,355,427)		486,814,049
Preferred Stocks		
Germany — 0.1%		
Fuchs Petrolub SE, Preference Shares, NVS	9,180	320,883

Schedule of Investments (unaudited) (continued)

December 31, 2022

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

Security	Shares	Value
South Korea — 0.0%		
Samsung Electro-Mechanics Co. Ltd., Preference Shares...	330	\$ 16,758
Total Preferred Stocks — 0.1% (Cost: \$318,399)		<u>337,641</u>
Rights		
Brazil — 0.0%		
Localiza Rent a Car SA, (Expires 02/07/23) ^(a)	225	459
Total Rights — 0.0% (Cost: \$—)		<u>459</u>
Total Long-Term Investments — 99.5% (Cost: \$498,673,826)		<u>487,152,149</u>
Short-Term Securities		
Money Market Funds — 0.4%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 4.53% ^{(d)(e)(f)}	839,059	839,310
BlackRock Cash Funds: Treasury, SL Agency Shares, 4.12% ^{(d)(e)}	900,000	<u>900,000</u>
Total Short-Term Securities — 0.4% (Cost: \$1,739,164)		<u>1,739,310</u>
Total Investments — 99.9% (Cost: \$500,412,990)		488,891,459
Other Assets Less Liabilities — 0.1%		<u>668,169</u>
Net Assets — 100.0%		<u>\$ 489,559,628</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 the cash collateral from loaned securities.

Affiliates

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

Affiliated Issuer	Value at 03/31/22	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 12/31/22	Shares Held at 12/31/22	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares ..	\$ —	\$839,371 ^(a)	\$ —	\$ (207)	\$ 146	\$ 839,310	839,059	\$ 3,949 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	370,000	530,000 ^(a)	—	—	—	900,000	900,000	9,715	1
				<u>\$ (207)</u>	<u>\$ 146</u>	<u>\$1,739,310</u>		<u>\$13,664</u>	<u>\$ 1</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.

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/Unrealized Appreciation (Depreciation)
Long Contracts				
S&P/TSX 60 Index	2	03/16/23	\$ 346	\$ (437)

December 31, 2022

Futures Contracts (continued)

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
MSCI EAFE Index	17	03/17/23	\$ 1,657	\$ 957
				<u>\$ 520</u>

Fair Value Hierarchy as of Period End

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

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

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

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

	Level 1	Level 2	Level 3	Total
Investments				
Assets				
Common Stocks	\$101,327,627	\$385,486,422	\$ —	\$486,814,049
Preferred Stocks	—	337,641	—	337,641
Rights	459	—	—	459
Money Market Funds	1,739,310	—	—	1,739,310
	<u>\$103,067,396</u>	<u>\$385,824,063</u>	<u>\$ —</u>	<u>\$488,891,459</u>
Derivative financial instruments^(a)				
Assets				
Futures Contracts	\$ 957	\$ —	\$ —	\$ 957
Liabilities				
Futures Contracts	(437)	—	—	(437)
	<u>\$ 520</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 520</u>

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

Portfolio Abbreviation

GDR	Global Depositary Receipt
JSC	Joint Stock Company
NVS	Non-Voting Shares

Schedule of Investments (unaudited)

December 31, 2022

iShares® JPX-Nikkei 400 ETF
(Percentages shown are based on Net Assets)

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Common Stocks		
Air Freight & Logistics — 0.5%		
AZ-COM MARUWA Holdings Inc.	600	\$ 7,136
Mitsui-Soko Holdings Co. Ltd.	600	16,306
Nippon Express Holdings Inc.	1,200	68,531
SBS Holdings Inc.	600	12,620
SG Holdings Co. Ltd.	6,600	91,514
Yamato Holdings Co. Ltd.	4,800	76,062
		272,169
Auto Components — 2.4%		
Aisin Corp.	3,000	79,545
Bridgestone Corp.	11,400	403,641
Denso Corp.	7,200	353,087
Koito Manufacturing Co. Ltd.	4,200	62,614
NGK Spark Plug Co. Ltd.	2,400	43,985
Nifco Inc./Japan	1,200	27,982
Sumitomo Electric Industries Ltd.	12,600	142,360
Sumitomo Rubber Industries Ltd.	3,600	31,286
Toyo Tire Corp.	1,800	20,259
Toyoda Gosei Co. Ltd.	1,200	18,507
Toyota Boshoku Corp.	1,800	23,890
TS Tech Co. Ltd.	1,800	20,587
Yokohama Rubber Co. Ltd. (The)	1,800	27,852
		1,255,595
Automobiles — 3.8%		
Honda Motor Co. Ltd.	28,800	656,900
Isuzu Motors Ltd.	10,200	118,247
Subaru Corp.	10,800	163,513
Suzuki Motor Corp.	6,600	211,380
Toyota Motor Corp.	52,820	720,599
Yamaha Motor Co. Ltd.	5,400	122,047
		1,992,686
Banks — 6.6%		
Aozora Bank Ltd.	2,400	47,171
Chiba Bank Ltd. (The)	9,600	70,043
Concordia Financial Group Ltd.	19,200	80,168
Fukuoka Financial Group Inc.	3,000	68,154
Mebuki Financial Group Inc.	16,200	41,169
Mitsubishi UFJ Financial Group Inc.	136,200	914,367
Mizuho Financial Group Inc.	49,850	702,301
Resona Holdings Inc.	43,800	240,568
Seven Bank Ltd.	11,400	22,730
Shinsei Bank Ltd.	1,200	19,498
Sumitomo Mitsui Financial Group Inc.	25,200	1,013,857
Sumitomo Mitsui Trust Holdings Inc.	6,604	230,450
		3,450,476
Beverages — 1.1%		
Asahi Group Holdings Ltd.	7,800	242,796
Kirin Holdings Co. Ltd.	15,600	237,766
Suntory Beverage & Food Ltd.	2,400	81,725
Takara Holdings Inc.	2,400	18,993
		581,280
Biotechnology — 0.1%		
PeptiDream Inc. ^(a)	1,800	28,256
Takara Bio Inc.	1,200	15,663
		43,919
Building Products — 1.7%		
AGC Inc.	3,600	119,469
Daikin Industries Ltd.	4,200	637,196

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Building Products (continued)		
Nichias Corp.	1,200	\$ 21,443
Sanwa Holdings Corp.	3,600	33,145
TOTO Ltd.	2,400	81,407
		892,660
Capital Markets — 1.0%		
Daiwa Securities Group Inc.	24,600	108,702
GMO Financial Holdings Inc.	600	2,327
JAFCO Group Co. Ltd.	1,200	20,341
Japan Exchange Group Inc.	9,600	138,363
Monex Group Inc.	4,200	13,165
Nomura Holdings Inc.	63,600	235,668
		518,566
Chemicals — 4.1%		
Aica Kogyo Co. Ltd.	1,200	28,383
Air Water Inc.	3,000	34,831
Asahi Kasei Corp.	21,600	153,761
Daicel Corp.	4,800	34,544
Denka Co. Ltd.	1,200	27,423
Kansai Paint Co. Ltd.	3,000	36,717
KH Neochem Co. Ltd.	600	12,158
Kuraray Co. Ltd.	5,400	43,219
Mitsubishi Chemical Group Corp.	23,400	121,142
Mitsubishi Gas Chemical Co. Inc.	2,400	32,992
Mitsui Chemicals Inc.	3,000	67,382
Nippon Paint Holdings Co. Ltd.	15,600	122,524
Nippon Sanso Holdings Corp.	3,600	52,148
Nissan Chemical Corp.	1,800	78,493
Nitto Denko Corp.	2,400	138,227
NOF Corp.	1,200	47,836
Shin-Etsu Chemical Co. Ltd.	6,000	732,673
Sumitomo Chemical Co. Ltd.	26,400	94,661
Teijin Ltd.	3,600	35,083
Tokai Carbon Co. Ltd.	3,000	24,211
Tokuyama Corp.	1,200	16,288
Toray Industries Inc.	23,400	130,136
Tosoh Corp.	4,800	57,080
UBE Corp.	1,800	26,384
Zeon Corp.	2,400	24,151
		2,172,447
Commercial Services & Supplies — 0.5%		
Aeon Delight Co. Ltd.	600	13,756
Japan Elevator Service Holdings Co. Ltd.	1,200	14,917
Pilot Corp.	600	21,845
Secom Co. Ltd.	3,600	205,408
Sohgo Security Services Co. Ltd.	1,200	32,671
		288,597
Construction & Engineering — 1.2%		
COMSYS Holdings Corp.	1,800	31,583
EXEO Group Inc.	1,800	30,587
Hazama Ando Corp.	3,000	19,147
INFRONEER Holdings Inc.	3,600	27,359
Kajima Corp.	7,800	90,771
Kandenko Co. Ltd.	1,800	11,755
Kumagai Gumi Co. Ltd.	600	11,952
Kyudenko Corp.	600	14,842
MIRAIT ONE corp.	1,800	20,746
Nishimatsu Construction Co. Ltd.	600	17,834
Obayashi Corp.	12,000	90,643
Penta-Ocean Construction Co. Ltd.	4,800	22,420

Schedule of Investments (unaudited) (continued)

December 31, 2022

iShares® JPX-Nikkei 400 ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Construction & Engineering (continued)		
Shimizu Corp.	10,200	\$ 54,426
SHO-BOND Holdings Co. Ltd.	600	25,547
Taisei Corp.	3,600	116,083
Toda Corp.	4,200	22,523
		608,218
Construction Materials — 0.1%		
Taiheiyo Cement Corp.	2,400	37,325
Consumer Finance — 0.2%		
Acom Co. Ltd.	6,600	15,795
AEON Financial Service Co. Ltd.	2,400	25,369
Marui Group Co. Ltd.	3,000	49,517
Orient Corp.	900	7,909
		98,590
Containers & Packaging — 0.1%		
FP Corp.	600	17,263
Rengo Co. Ltd.	3,000	20,587
		37,850
Distributors — 0.0%		
PALTAC Corp.	600	21,014
Diversified Financial Services — 1.0%		
Fuyo General Lease Co. Ltd.	600	39,113
Mitsubishi HC Capital Inc.	13,800	67,876
Mizuho Leasing Co. Ltd.	600	15,170
ORIX Corp.	22,800	364,952
Tokyo Century Corp.	600	20,224
Zenkoku Hosho Co. Ltd.	600	22,988
		530,323
Diversified Telecommunication Services — 1.6%		
Internet Initiative Japan Inc.	1,800	33,346
Nippon Telegraph & Telephone Corp.	27,600	787,111
Usen-Next Holdings Co. Ltd.	600	9,726
		830,183
Electric Utilities — 0.6%		
Chubu Electric Power Co. Inc.	13,200	136,494
Hokkaido Electric Power Co. Inc.	3,600	12,718
Kansai Electric Power Co. Inc. (The)	13,200	128,184
Kyushu Electric Power Co. Inc.	7,800	44,089
		321,485
Electrical Equipment — 1.7%		
Fuji Electric Co. Ltd.	2,400	90,574
Mitsubishi Electric Corp.	36,600	362,667
Nidec Corp.	8,400	432,257
		885,498
Electronic Equipment, Instruments & Components — 4.9%		
Anritsu Corp.	3,000	29,213
Azbil Corp.	3,000	75,322
Daiwabo Holdings Co. Ltd.	1,800	26,389
Dexerials Corp.	1,200	23,056
Hamamatsu Photonics KK.	3,000	143,183
Horiba Ltd.	600	26,012
Ibiden Co. Ltd.	1,800	64,912
Keyence Corp.	2,144	832,396
Kyocera Corp.	5,400	268,038
Murata Manufacturing Co. Ltd.	10,800	532,604
Omron Corp.	3,600	173,980
Shimadzu Corp.	4,200	118,901
Taiyo Yuden Co. Ltd.	1,800	51,860

Security	Shares	Value
Electronic Equipment, Instruments & Components (continued)		
TDK Corp.	5,400	\$ 175,681
Yokogawa Electric Corp.	3,600	57,136
		2,598,683
Entertainment — 2.6%		
Capcom Co. Ltd.	3,600	114,914
GungHo Online Entertainment Inc. ^(a)	1,290	20,836
Koei Tecmo Holdings Co. Ltd.	2,480	44,855
Konami Group Corp.	1,800	81,653
Nexon Co. Ltd.	9,000	202,056
Nintendo Co. Ltd.	17,400	731,610
Square Enix Holdings Co. Ltd.	1,800	83,566
Toho Co. Ltd./Tokyo	2,400	92,510
		1,372,000
Food & Staples Retailing — 2.0%		
Cosmos Pharmaceutical Corp.	400	40,641
Create SD Holdings Co. Ltd.	600	14,989
Kobe Bussan Co. Ltd.	3,000	86,464
Kusuri no Aoki Holdings Co. Ltd.	600	34,953
Lawson Inc.	1,200	45,877
Life Corp.	600	12,043
MatsukiyoCocokara & Co.	2,400	120,633
Seven & i Holdings Co. Ltd.	12,600	539,990
Sugi Holdings Co. Ltd.	600	26,684
Sundrug Co. Ltd.	1,200	35,660
Tsuruha Holdings Inc.	600	46,539
Welcia Holdings Co. Ltd.	1,800	41,959
Yaoko Co. Ltd.	600	30,895
		1,077,327
Food Products — 2.1%		
Ajinomoto Co. Inc.	8,400	256,732
Calbee Inc.	1,800	40,896
Kagome Co. Ltd.	1,800	41,729
Kewpie Corp.	1,800	32,659
Kikkoman Corp.	2,400	126,328
MEIJI Holdings Co. Ltd.	2,400	123,020
Morinaga & Co. Ltd./Japan	600	17,902
Morinaga Milk Industry Co. Ltd.	600	22,784
NH Foods Ltd.	1,200	33,503
Nichirei Corp.	1,800	39,331
Nippon Suisan Kaisha Ltd.	4,800	19,992
Nissin Foods Holdings Co. Ltd.	1,200	95,033
Prima Meat Packers Ltd.	600	9,985
Toyo Suisan Kaisha Ltd.	1,800	69,347
Yakult Honsha Co. Ltd.	2,400	156,234
		1,085,475
Gas Utilities — 0.5%		
Nippon Gas Co. Ltd.	1,800	28,169
Osaka Gas Co. Ltd.	7,200	116,014
Tokyo Gas Co. Ltd.	7,200	140,975
		285,158
Health Care Equipment & Supplies — 3.3%		
Asahi Intecc Co. Ltd.	4,800	78,299
Hoya Corp.	7,600	727,917
Nihon Kohden Corp.	1,800	43,697
Olympus Corp.	22,200	391,554
Sysmex Corp.	3,000	181,112
Terumo Corp.	10,800	306,186
		1,728,765

Schedule of Investments (unaudited) (continued)

December 31, 2022

iShares® JPX-Nikkei 400 ETF
(Percentages shown are based on Net Assets)

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Health Care Providers & Services — 0.3%		
Alfresa Holdings Corp.	3,600	\$ 45,760
BML Inc.	600	15,221
H.U. Group Holdings Inc.	1,200	26,210
Medipal Holdings Corp.	3,600	47,582
Ship Healthcare Holdings Inc.	1,200	24,404
		159,177
Health Care Technology — 0.4%		
M3 Inc.	7,200	195,576
Hotels, Restaurants & Leisure — 0.3%		
Food & Life Companies Ltd.	2,400	47,316
McDonald's Holdings Co. Japan Ltd.	1,800	68,412
Zensho Holdings Co. Ltd.	1,800	45,209
		160,937
Household Durables — 3.1%		
Casio Computer Co. Ltd.	2,400	24,348
ES-Con Japan Ltd.	600	3,560
Haseko Corp.	3,600	40,210
Iida Group Holdings Co. Ltd.	3,000	45,549
Open House Group Co. Ltd.	1,200	43,692
Panasonic Holdings Corp.	42,000	351,499
Pressance Corp.	600	6,998
Rinnai Corp.	600	44,649
Sekisui Chemical Co. Ltd.	7,200	100,356
Sekisui House Ltd.	10,800	191,474
Sharp Corp./Japan.	4,200	30,169
Sony Group Corp.	9,600	731,727
Sumitomo Forestry Co. Ltd.	2,400	42,416
		1,656,647
Household Products — 0.7%		
Lion Corp.	4,200	48,310
Pigeon Corp.	2,400	39,333
Unicharm Corp.	7,200	275,661
		363,304
Independent Power and Renewable Electricity Producers — 0.2%		
Electric Power Development Co. Ltd.	2,400	38,117
eRex Co. Ltd.	600	9,924
RENOVA Inc. ^(a)	1,200	21,478
West Holdings Corp.	600	19,965
		89,484
Industrial Conglomerates — 1.5%		
Hitachi Ltd.	15,000	754,744
TOKAI Holdings Corp.	1,800	11,749
		766,493
Insurance — 3.4%		
Dai-ichi Life Holdings Inc.	17,400	392,951
MS&AD Insurance Group Holdings Inc.	7,200	230,183
Sompo Holdings Inc.	6,000	265,458
T&D Holdings Inc.	9,600	137,421
Tokio Marine Holdings Inc.	34,800	743,411
		1,769,424
Interactive Media & Services — 0.3%		
Infocom Corp.	600	9,787
Kakaku.com Inc.	3,000	48,137
Z Holdings Corp.	50,400	125,875
		183,799
Internet & Direct Marketing Retail — 0.1%		
ZOZO Inc.	2,400	59,270

<i>Security</i>	<i>Shares</i>	<i>Value</i>
IT Services — 3.2%		
Bell System24 Holdings Inc.	600	\$ 6,183
BIPROGY Inc.	1,200	30,405
Change Inc.	1,200	19,676
Digital Garage Inc.	600	20,708
DTS Corp.	600	13,521
Fujitsu Ltd.	3,600	479,943
GMO internet group Inc.	1,200	22,416
GMO Payment Gateway Inc.	600	49,619
Information Services International-Dentsu Ltd.	600	17,798
Itochu Techno-Solutions Corp.	1,800	41,752
NEC Corp.	4,800	168,332
NEC Networks & System Integration Corp.	1,200	15,002
NET One Systems Co. Ltd.	1,200	31,250
Nomura Research Institute Ltd.	7,264	172,694
NS Solutions Corp.	600	14,535
NSD Co. Ltd.	1,200	20,739
NTT Data Corp.	11,400	166,129
Obic Co. Ltd.	1,200	176,171
Otsuka Corp.	1,800	56,737
SCSK Corp.	3,000	45,410
TIS Inc.	4,200	110,383
Transcosmos Inc.	600	14,734
		1,694,137
Leisure Products — 0.9%		
Bandai Namco Holdings Inc.	3,000	188,038
Shimano Inc.	1,400	221,226
Yamaha Corp.	2,400	89,059
		498,323
Machinery — 5.8%		
Amada Co. Ltd.	6,000	46,724
Daifuku Co. Ltd.	1,800	83,905
DMG Mori Co. Ltd.	2,400	31,783
Ebara Corp.	1,200	42,747
FANUC Corp.	3,400	508,798
Fuji Corp./Aichi.	1,800	26,226
Hitachi Construction Machinery Co. Ltd.	1,200	26,744
Hoshizaki Corp.	2,400	84,389
IHI Corp.	2,400	69,524
Komatsu Ltd.	16,800	363,117
Kubota Corp.	18,600	254,103
Makita Corp.	4,200	97,840
MINEBEA MITSUMI Inc.	6,000	88,896
MISUMI Group Inc.	5,400	117,365
Mitsubishi Heavy Industries Ltd.	6,000	237,099
Miura Co. Ltd.	1,200	27,519
Nabtesco Corp.	2,400	60,874
NGK Insulators Ltd.	4,200	53,246
SMC Corp.	1,200	501,064
Sumitomo Heavy Industries Ltd.	2,400	47,914
Takeuchi Manufacturing Co. Ltd.	600	13,174
Toyota Industries Corp.	2,400	130,382
Yaskawa Electric Corp.	4,200	134,003
		3,047,436
Marine — 0.8%		
Kawasaki Kisen Kaisha Ltd.	3,000	63,528
Mitsui OSK Lines Ltd.	6,000	149,927
Nippon Yusen KK.	9,600	226,374
		439,829

Schedule of Investments (unaudited) (continued)

December 31, 2022

iShares® JPX-Nikkei 400 ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Media — 0.2%		
CyberAgent Inc.	8,400	\$ 74,783
Hakuhodo DY Holdings Inc.	4,800	48,173
ValueCommerce Co. Ltd.	600	8,207
		<u>131,163</u>
Metals & Mining — 1.2%		
Asahi Holdings Inc.	1,200	17,530
Dowa Holdings Co. Ltd.	900	28,401
JFE Holdings Inc.	9,600	111,393
Mitsui Mining & Smelting Co. Ltd.	1,200	28,086
Nippon Steel Corp.	16,200	281,088
Sumitomo Metal Mining Co. Ltd.	4,200	147,583
Tokyo Steel Manufacturing Co. Ltd.	1,200	10,784
		<u>624,865</u>
Multiline Retail — 0.5%		
Izumi Co. Ltd.	600	13,547
Pan Pacific International Holdings Corp.	8,400	156,023
Ryohin Keikaku Co. Ltd.	4,800	56,750
Seria Co. Ltd.	1,200	26,229
		<u>252,549</u>
Oil, Gas & Consumable Fuels — 1.1%		
Cosmo Energy Holdings Co. Ltd.	1,200	31,764
ENEOS Holdings Inc.	63,600	216,584
Idemitsu Kosan Co. Ltd.	4,200	98,329
Inpex Corp.	18,000	193,418
Iwatani Corp.	600	26,278
		<u>566,373</u>
Paper & Forest Products — 0.1%		
Daio Paper Corp.	1,800	13,810
Oji Holdings Corp.	14,400	58,162
		<u>71,972</u>
Personal Products — 1.8%		
Fancl Corp.	1,800	36,647
Kao Corp.	8,400	333,484
Kobayashi Pharmaceutical Co. Ltd.	1,200	82,251
Kose Corp.	600	65,192
Rohto Pharmaceutical Co. Ltd.	3,600	63,235
Shiseido Co. Ltd.	7,200	352,898
		<u>933,707</u>
Pharmaceuticals — 7.2%		
Astellas Pharma Inc.	33,640	511,517
Chugai Pharmaceutical Co. Ltd.	10,800	275,473
Daiichi Sankyo Co. Ltd.	30,609	985,202
Eisai Co. Ltd.	4,200	276,998
JCR Pharmaceuticals Co. Ltd.	1,200	15,286
Kaken Pharmaceutical Co. Ltd.	600	17,689
Kyowa Kirin Co. Ltd.	4,200	96,197
Nippon Shinyaku Co. Ltd.	600	34,050
Ono Pharmaceutical Co. Ltd.	6,600	154,266
Otsuka Holdings Co. Ltd.	8,400	273,947
Santen Pharmaceutical Co. Ltd.	7,200	58,669
Shionogi & Co. Ltd.	4,800	239,487
Sumitomo Pharma Co., Ltd.	2,400	18,191
Takeda Pharmaceutical Co. Ltd.	27,000	843,660
Towa Pharmaceutical Co. Ltd.	600	9,685
		<u>3,810,317</u>
Professional Services — 2.2%		
BayCurrent Consulting Inc.	3,000	93,390
Benefit One Inc.	1,800	26,278

Security	Shares	Value
Professional Services (continued)		
Dip Corp.	600	\$ 17,159
en Japan Inc.	600	10,985
Fullcast Holdings Co. Ltd.	600	12,815
Meitec Corp.	1,200	21,768
Persol Holdings Co. Ltd.	4,200	89,333
Recruit Holdings Co. Ltd.	25,200	788,810
SMS Co. Ltd.	1,200	30,354
TechnoPro Holdings Inc.	2,400	63,896
UT Group Co. Ltd.	600	10,273
		<u>1,165,061</u>
Real Estate Management & Development — 2.5%		
Aeon Mall Co. Ltd.	1,800	23,226
Daito Trust Construction Co. Ltd.	1,200	122,859
Daiwa House Industry Co. Ltd.	9,600	221,148
Hulic Co. Ltd.	7,800	61,250
Katitas Co. Ltd.	1,200	27,393
Mitsubishi Estate Co. Ltd.	21,600	279,797
Mitsui Fudosan Co. Ltd.	15,000	274,154
Nomura Real Estate Holdings Inc.	2,400	51,319
Relo Group Inc.	1,800	28,935
Starts Corp. Inc.	600	11,870
Sumitomo Realty & Development Co. Ltd.	6,000	141,408
Tokyo Tatemono Co. Ltd.	3,600	43,583
Tokyu Fudosan Holdings Corp.	10,200	48,370
		<u>1,335,312</u>
Road & Rail — 0.7%		
Central Japan Railway Co.	2,900	356,061
Sankyu Inc.	600	21,952
Senko Group Holdings Co. Ltd.	1,200	8,798
		<u>386,811</u>
Semiconductors & Semiconductor Equipment — 3.4%		
Advantest Corp.	3,000	192,146
Disco Corp.	600	171,013
Ferrotec Holdings Corp.	1,200	25,261
Japan Material Co. Ltd.	1,200	19,299
Lasertec Corp.	1,700	277,560
Optoron Co. Ltd.	600	10,150
Renesas Electronics Corp. ^(a)	24,600	217,421
SCREEN Holdings Co. Ltd.	600	38,260
Shinko Electric Industries Co. Ltd.	1,200	30,540
SUMCO Corp.	6,600	87,441
Tokyo Electron Ltd.	2,300	675,806
Tokyo Seimitsu Co. Ltd.	600	19,385
Ulvac Inc.	600	25,005
		<u>1,789,287</u>
Software — 0.3%		
Justsystems Corp.	600	12,827
Oracle Corp. Japan	600	39,013
Rakus Co. Ltd.	1,800	21,573
Systema Corp.	6,000	18,610
Trend Micro Inc/Japan ^(a)	1,800	84,181
		<u>176,204</u>
Specialty Retail — 1.5%		
ABC-Mart Inc.	600	33,918
Fast Retailing Co. Ltd.	500	304,267
Hikari Tsushin Inc.	600	84,452
Kohnan Shoji Co. Ltd.	600	15,577
K's Holdings Corp.	3,000	25,731
Nextage Co. Ltd.	1,200	23,022

Schedule of Investments (unaudited) (continued)

December 31, 2022

iShares® JPX-Nikkei 400 ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Specialty Retail (continued)		
Nitori Holdings Co. Ltd.	1,500	\$ 195,994
Nojima Corp.	1,200	12,961
T-Gaia Corp.	600	7,417
USS Co. Ltd.	3,600	57,121
Workman Co. Ltd. ^(b)	600	24,654
		<u>785,114</u>
Technology Hardware, Storage & Peripherals — 1.0%		
Brother Industries Ltd.	4,800	72,546
Elecom Co. Ltd.	1,200	12,299
FUJIFILM Holdings Corp.	6,600	330,009
MCJ Co. Ltd.	1,200	8,635
Seiko Epson Corp.	4,800	69,835
Wacom Co. Ltd.	3,000	13,262
		<u>506,586</u>
Textiles, Apparel & Luxury Goods — 0.1%		
Goldwin Inc.	600	43,417
Tobacco — 0.9%		
Japan Tobacco Inc.	22,800	459,653
Trading Companies & Distributors — 6.3%		
Hanwa Co. Ltd.	600	16,953
ITOCHU Corp.	22,800	715,299
Kanematsu Corp.	1,200	13,624
Marubeni Corp.	30,000	343,678
Mitsubishi Corp.	23,400	759,676
Mitsui & Co. Ltd.	27,000	786,394
MonotaRO Co. Ltd.	5,400	76,064
Nippon Steel Trading Corp.	600	42,036
Sojitz Corp.	3,620	68,974
Sumitomo Corp.	22,800	379,006
Toyota Tsusho Corp.	3,000	110,353
		<u>3,312,057</u>

Security	Shares	Value
Wireless Telecommunication Services — 4.0%		
KDDI Corp.	23,400	\$ 709,649
SoftBank Corp.	56,400	638,091
SoftBank Group Corp.	17,400	735,897
		<u>2,083,637</u>
Total Long-Term Investments — 99.7%		
(Cost: \$52,306,547)		<u>52,504,210</u>
Short-Term Securities		
Money Market Funds — 0.1%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 4.53% ^{(c)(d)(e)}	24,751	24,759
BlackRock Cash Funds: Treasury, SL Agency Shares, 4.12% ^{(c)(d)}	30,000	30,000
		<u>54,759</u>
Total Short-Term Securities — 0.1%		
(Cost: \$54,757)		<u>54,759</u>
Total Investments — 99.8%		
(Cost: \$52,361,304)		<u>52,558,969</u>
Other Assets Less Liabilities — 0.2%		
		<u>85,328</u>
Net Assets — 100.0%		
		<u>\$ 52,644,297</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 the cash collateral from loaned securities.

Affiliates

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

Affiliated Issuer	Value at 03/31/22	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 12/31/22	Shares Held at 12/31/22	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$ 97,990	\$ —	\$(73,878) ^(a)	\$ 648	\$ (1)	\$ 24,759	24,751	\$ 501 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	30,000	0 ^(a)	—	—	—	30,000	30,000	465	—
				<u>\$ 648</u>	<u>\$ (1)</u>	<u>\$ 54,759</u>		<u>\$ 966</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.

December 31, 2022

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
Mini TOPIX Index	9	03/09/23	\$ 129	\$ (1,837)

Fair Value Hierarchy as of Period End

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

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

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

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

	Level 1	Level 2	Level 3	Total
Investments				
Assets				
Common Stocks	\$ —	\$52,504,210	\$ —	\$52,504,210
Money Market Funds	54,759	—	—	54,759
	<u>\$ 54,759</u>	<u>\$52,504,210</u>	<u>\$ —</u>	<u>\$52,558,969</u>
Derivative financial instruments ^(a)				
Liabilities				
Futures Contracts	\$ —	\$ (1,837)	\$ —	\$ (1,837)

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

Schedule of Investments (unaudited)

December 31, 2022

iShares® Latin America 40 ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Brazil — 42.0%		
Ambev SA, ADR	10,079,026	\$ 27,414,951
B3 SA - Brasil, Bolsa, Balcao	13,811,862	34,510,623
Banco do Brasil SA	3,244,527	20,990,208
CCR SA	2,509,507	5,149,697
Centrais Eletricas Brasileiras SA	2,883,569	22,920,577
Localiza Rent a Car SA	1,716,112	17,040,557
Lojas Renner SA	2,240,698	8,684,581
Magazine Luiza SA ^(a)	6,432,436	3,337,040
Natura & Co. Holding SA	1,914,990	4,161,556
PagueSeguro Digital Ltd., Class A ^{(a)(b)}	457,794	4,001,120
Petroleo Brasileiro SA, ADR ^(b)	4,252,361	45,287,645
Rede D'Or Sao Luiz SA ^(c)	2,010,125	11,228,804
Vale SA, ADR	8,846,795	150,130,111
WEG SA	3,326,852	24,167,202
		<u>379,024,672</u>
Chile — 7.4%		
Banco de Chile	99,274,399	10,299,024
Banco Santander Chile, ADR	355,316	5,628,205
Cencosud SA	2,944,608	4,842,591
Empresas CMPC SA	2,514,008	4,196,385
Empresas COPEC SA	831,815	6,206,375
Enel Americas SA	44,133,884	5,905,330
Falabella SA	1,708,001	3,327,458
Sociedad Quimica y Minera de Chile SA, ADR ^(b)	326,407	26,060,335
		<u>66,465,703</u>
Colombia — 2.0%		
Bancolombia SA, ADR	258,328	7,372,681
Ecopetrol SA, ADR	563,824	5,903,238
Interconexion Electrica SA ESP	1,005,462	4,398,687
		<u>17,674,606</u>
Mexico — 24.3%		
America Movil SAB de CV, Series L, NVS	43,673,600	39,624,830
Cemex SAB de CV, NVS ^(a)	34,596,115	13,990,064
Fibra Uno Administracion SA de CV	6,568,100	7,738,874
Fomento Economico Mexicano SAB de CV	4,198,400	32,668,945
Grupo Bimbo SAB de CV, Series A	3,141,200	13,276,332
Grupo Financiero Banorte SAB de CV, Class O	5,667,400	40,691,039
Grupo Mexico SAB de CV, Series B	7,116,900	24,984,842
Grupo Televisa SAB, CPO	5,782,500	5,258,302
Wal-Mart de Mexico SAB de CV	11,573,100	40,735,839
		<u>218,969,067</u>
Peru — 3.6%		
Credicorp Ltd.	155,309	21,069,219
Southern Copper Corp.	194,357	11,737,219
		<u>32,806,438</u>
Total Common Stocks — 79.3%		
(Cost: \$812,249,684)		<u>714,940,486</u>

Security	Shares	Value
Preferred Stocks		
Brazil — 18.6%		
Banco Bradesco SA, Preference Shares, ADR	12,158,872	\$ 35,017,551
Gerdau SA, Preference Shares, ADR ^(b)	2,366,319	13,109,407
Itau Unibanco Holding SA, Preference Shares, ADR ^(b)	11,074,994	52,163,222
Itausa SA, Preference Shares, NVS	11,680,108	18,780,751
Petroleo Brasileiro SA, Preference Shares, ADR	5,249,336	48,766,332
		<u>167,837,263</u>
Total Preferred Stocks — 18.6%		
(Cost: \$267,190,687)		<u>167,837,263</u>
Rights		
Brazil — 0.0%		
Localiza Rent a Car SA, (Expires 02/07/23) ^(a)	7,516	15,317
Total Rights — 0.0%		
(Cost: \$—)		<u>15,317</u>
Total Long-Term Investments — 97.9%		
(Cost: \$1,079,440,371)		<u>882,793,066</u>
Short-Term Securities		
Money Market Funds — 6.0%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 4.53% ^{(d)(e)(f)}	45,619,380	45,633,066
BlackRock Cash Funds: Treasury, SL Agency Shares, 4.12% ^{(d)(e)}	8,070,000	8,070,000
Total Short-Term Securities — 6.0%		
(Cost: \$53,687,427)		<u>53,703,066</u>
Total Investments — 103.9%		
(Cost: \$1,133,127,798)		<u>936,496,132</u>
Liabilities in Excess of Other Assets — (3.9%)		<u>(35,275,560)</u>
Net Assets — 100.0%		<u>\$ 901,220,572</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 the cash collateral from loaned securities.

December 31, 2022

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended December 31, 2022 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 03/31/22</i>	<i>Purchases at Cost</i>	<i>Proceeds from Sale</i>	<i>Net Realized Gain (Loss)</i>	<i>Change in Unrealized Appreciation (Depreciation)</i>	<i>Value at 12/31/22</i>	<i>Shares Held at 12/31/22</i>	<i>Income</i>	<i>Capital Gain Distributions from Underlying Funds</i>
BlackRock Cash Funds: Institutional, SL Agency Shares	\$23,454,989	\$22,193,335 ^(a)	\$ —	\$ (22,078)	\$ 6,820	\$45,633,066	45,619,380	\$ 86,552 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	3,600,000	4,470,000 ^(a)	—	—	—	8,070,000	8,070,000	62,319	—
				<u>\$ (22,078)</u>	<u>\$ 6,820</u>	<u>\$53,703,066</u>		<u>\$148,871</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.

Derivative Financial Instruments Outstanding as of Period End**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				
Bclear MSCI Brazil Index	327	03/17/23	\$15,748	\$ 204,576
Mexican BOLSA Index	58	03/17/23	1,454	(80,651)
				<u>\$ 123,925</u>

Fair Value Hierarchy as of Period End

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

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

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

December 31, 2022

Fair Value Hierarchy as of Period End (continued)

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

	Level 1	Level 2	Level 3	Total
Investments				
Assets				
Common Stocks	\$555,023,496	\$159,916,990	\$ —	\$714,940,486
Preferred Stocks	149,056,512	18,780,751	—	167,837,263
Rights	15,317	—	—	15,317
Money Market Funds	53,703,066	—	—	53,703,066
	<u>\$757,798,391</u>	<u>\$178,697,741</u>	<u>\$ —</u>	<u>\$936,496,132</u>
Derivative financial instruments^(a)				
Assets				
Futures Contracts	\$ 204,576	\$ —	\$ —	\$ 204,576
Liabilities				
Futures Contracts	(80,651)	—	—	(80,651)
	<u>\$ 123,925</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 123,925</u>

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

Portfolio Abbreviation

ADR	American Depositary Receipt
CPO	Certificates of Participation (Ordinary)
NVS	Non-Voting Shares