

# **2024 Quarterly Report (Unaudited)**

**iShares Trust**

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# Schedule of Investments (unaudited)

January 31, 2024

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

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 2.4%</b>		
BWX Technologies, Inc.	62,400	\$ 5,084,352
Curtiss-Wright Corp.	8,507	1,893,403
General Dynamics Corp.	301,086	79,784,779
HEICO Corp.	3,786	679,928
HEICO Corp., Class A	7,339	1,038,248
Huntington Ingalls Industries, Inc.	50,849	13,165,823
L3Harris Technologies, Inc.	246,724	51,422,216
Lockheed Martin Corp.	369,611	158,714,660
Northrop Grumman Corp.	140,862	62,931,507
RTX Corp.	2,457,779	223,952,822
		598,667,738
<b>Air Freight &amp; Logistics — 1.1%</b>		
CH Robinson Worldwide, Inc.	199,251	16,755,016
Expeditors International of Washington, Inc.	99,285	12,542,674
United Parcel Service, Inc., Class B	1,807,932	256,545,551
		285,843,241
<b>Automobile Components — 0.1%</b>		
Genex Corp.	218,191	7,228,668
LCI Industries	56,120	6,245,033
		13,473,701
<b>Automobiles — 0.0%</b>		
Thor Industries, Inc.	56,485	6,383,935
<b>Banks — 7.5%</b>		
BancFirst Corp.	22,902	2,027,056
Bank of America Corp.	12,954,041	440,566,934
Bank OZK	220,475	9,945,627
BOK Financial Corp.	44,084	3,696,003
Cadence Bank	145,900	3,883,858
Cathay General Bancorp.	153,149	6,305,144
Citigroup, Inc.	5,073,454	284,975,911
Comerica, Inc.	471,735	24,803,826
Commerce Bancshares, Inc.	147,402	7,682,592
Community Bank System, Inc.	101,724	4,655,908
Cullen/Frost Bankers, Inc.	126,869	13,463,338
East West Bancorp, Inc.	242,597	17,663,488
First Bancorp.	367,396	6,128,165
First Financial Bankshares, Inc.	219,323	6,849,457
Glacier Bancorp, Inc.	242,398	9,371,107
Home BancShares, Inc.	364,372	8,540,880
Independent Bank Corp.	69,304	3,887,261
JPMorgan Chase & Co.	4,405,022	768,059,636
M&T Bank Corp.	396,044	54,693,676
PNC Financial Services Group, Inc. (The)	1,059,489	160,205,332
Popular, Inc.	117,409	10,032,599
Prosperity Bancshares, Inc.	196,416	12,552,947
ServisFirst Bancshares, Inc.	67,843	4,554,979
SouthState Corp.	115,641	9,609,767
UMB Financial Corp.	53,276	4,395,270
United Community Banks, Inc.	238,669	6,525,211
Western Alliance Bancorp.	171,807	10,988,776
Wintrust Financial Corp.	65,801	6,381,381
WSFS Financial Corp.	31,138	1,385,952
Zions Bancorp N.A.	394,943	16,548,112
		1,920,380,193
<b>Beverages — 3.6%</b>		
Brown-Forman Corp., Class A	45,676	2,574,756
Brown-Forman Corp., Class B, NVS	295,168	16,204,723
Coca-Cola Co. (The)	7,375,881	438,791,161

Security	Shares	Value
<b>Beverages (continued)</b>		
Constellation Brands, Inc., Class A	141,910	\$ 34,779,303
PepsiCo, Inc.	2,487,876	419,281,742
		911,631,685
<b>Biotechnology — 4.9%</b>		
AbbVie, Inc.	4,277,372	703,199,957
Amgen, Inc.	1,014,091	318,688,238
Gilead Sciences, Inc.	2,821,709	220,826,946
		1,242,715,141
<b>Broadline Retail — 0.1%</b>		
Dillard's, Inc., Class A	880	340,797
eBay, Inc.	752,338	30,898,522
		31,239,319
<b>Building Products — 0.5%</b>		
A O Smith Corp.	124,726	9,679,985
AAON, Inc.	21,563	1,512,860
Advanced Drainage Systems, Inc.	20,199	2,634,354
Allegion PLC	90,261	11,182,435
Armstrong World Industries, Inc.	32,604	3,234,643
Carlisle Cos., Inc.	34,258	10,765,919
CSW Industrials, Inc.	3,920	829,354
Fortune Brands Innovations, Inc.	95,384	7,400,845
Lennox International, Inc.	20,331	8,704,921
Masco Corp.	242,262	16,301,810
Owens Corning	79,891	12,105,883
Simpson Manufacturing Co., Inc.	15,448	2,795,934
Trane Technologies PLC	177,847	44,826,336
UFP Industries, Inc.	38,776	4,399,137
		136,374,416
<b>Capital Markets — 5.3%</b>		
Ameriprise Financial, Inc.	93,707	36,248,679
Ares Management Corp., Class A	285,944	34,736,477
Bank of New York Mellon Corp. (The)	1,626,527	90,207,187
BlackRock, Inc. <sup>(a)</sup>	231,226	179,040,604
CME Group, Inc., Class A	442,701	91,125,574
Evercore, Inc., Class A	42,650	7,324,284
FactSet Research Systems, Inc.	20,080	9,556,474
Goldman Sachs Group, Inc. (The)	628,389	241,307,660
Hamilton Lane, Inc., Class A	38,898	4,509,834
Houlihan Lokey, Inc., Class A	61,675	7,387,431
Intercontinental Exchange, Inc.	510,590	65,013,425
Jefferies Financial Group, Inc.	313,068	12,760,652
MarketAxess Holdings, Inc.	24,833	5,600,090
Moody's Corp.	78,460	30,759,458
Morgan Stanley	3,249,919	283,522,933
Morningstar, Inc.	8,737	2,440,244
MSCI, Inc., Class A	50,927	30,485,921
Nasdaq, Inc.	378,741	21,879,868
Northern Trust Corp.	461,351	36,741,994
Raymond James Financial, Inc.	181,398	19,986,432
S&P Global, Inc.	163,377	73,250,078
SEI Investments Co.	93,937	5,940,576
State Street Corp.	715,089	52,823,624
Stifel Financial Corp.	139,152	10,151,138
		1,352,800,637
<b>Chemicals — 2.0%</b>		
Air Products & Chemicals, Inc.	356,773	91,230,424
Albemarle Corp.	95,206	10,923,936
Ashland, Inc.	57,641	5,396,350
Avient Corp.	152,487	5,521,554
Balchem Corp.	11,300	1,583,808

# Schedule of Investments (unaudited) (continued)

January 31, 2024

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

Security	Shares	Value
<b>Chemicals (continued)</b>		
Cabot Corp.....	68,294	\$ 4,923,997
Celanese Corp., Class A.....	122,873	17,975,091
Corteva, Inc. ....	613,526	27,903,163
Eastman Chemical Co. ....	268,648	22,445,540
Ecolab, Inc. ....	167,280	33,158,242
FMC Corp. ....	314,540	17,677,148
HB Fuller Co.....	33,968	2,573,755
Innospec, Inc. ....	20,897	2,426,351
Linde PLC .....	368,701	149,261,226
Mosaic Co. (The).....	447,180	13,732,898
PPG Industries, Inc. ....	259,418	36,588,315
Quaker Chemical Corp.....	8,102	1,538,894
RPM International, Inc. ....	129,632	13,826,549
Sherwin-Williams Co. (The).....	119,924	36,502,467
Westlake Corp.....	32,747	4,530,548
		<u>499,720,256</u>
<b>Commercial Services &amp; Supplies — 0.5%</b>		
ABM Industries, Inc. ....	80,539	3,285,186
Brady Corp., Class A, NVS.....	41,997	2,529,479
Cintas Corp.....	51,556	31,169,211
MSA Safety, Inc.....	24,536	4,049,176
Republic Services, Inc. ....	163,541	27,985,136
Tetra Tech, Inc. ....	20,477	3,239,052
Waste Management, Inc. ....	355,368	65,966,962
		<u>138,224,202</u>
<b>Communications Equipment — 1.7%</b>		
Cisco Systems, Inc. ....	7,960,931	399,479,518
Motorola Solutions, Inc.....	108,894	34,791,633
		<u>434,271,151</u>
<b>Construction &amp; Engineering — 0.0%</b>		
Comfort Systems U.S.A., Inc. ....	11,478	2,496,121
MDU Resources Group, Inc. ....	309,769	6,043,593
Quanta Services, Inc.....	14,567	2,826,726
		<u>11,366,440</u>
<b>Construction Materials — 0.1%</b>		
Martin Marietta Materials, Inc. ....	24,240	12,324,101
Vulcan Materials Co.....	63,032	14,245,862
		<u>26,569,963</u>
<b>Consumer Finance — 0.7%</b>		
American Express Co.....	497,483	99,864,737
Discover Financial Services.....	417,478	44,052,279
FirstCash Holdings, Inc. ....	28,863	3,312,607
Nelnet, Inc., Class A.....	16,132	1,405,581
Synchrony Financial.....	689,553	26,802,925
		<u>175,438,129</u>
<b>Consumer Staples Distribution &amp; Retail — 2.4%</b>		
Casey's General Stores, Inc.....	13,949	3,785,201
Costco Wholesale Corp.....	178,144	123,788,703
Dollar General Corp.....	232,558	30,713,935
Kroger Co. (The) .....	1,046,035	48,264,055
Sysco Corp.....	829,957	67,168,420
Target Corp.....	911,397	126,757,095
Walmart, Inc. ....	1,286,342	212,568,015
		<u>613,045,424</u>
<b>Containers &amp; Packaging — 0.2%</b>		
AptarGroup, Inc.....	51,966	6,749,344
Avery Dennison Corp.....	80,376	16,030,993

Security	Shares	Value
<b>Containers &amp; Packaging (continued)</b>		
Silgan Holdings, Inc.....	85,282	\$ 3,917,855
Sonoco Products Co.....	219,954	12,515,383
		<u>39,213,575</u>
<b>Distributors — 0.2%</b>		
Genuine Parts Co.....	234,346	32,862,340
Pool Corp. ....	27,373	10,162,226
		<u>43,024,566</u>
<b>Diversified Consumer Services — 0.1%</b>		
Graham Holdings Co., Class B.....	2,623	1,889,609
H&R Block, Inc. ....	245,396	11,494,349
Service Corp. International.....	155,628	10,445,751
		<u>23,829,709</u>
<b>Electric Utilities — 4.0%</b>		
Alliant Energy Corp. ....	534,464	26,007,018
American Electric Power Co., Inc. ....	1,380,050	107,837,107
Duke Energy Corp. ....	2,015,053	193,102,529
Edison International .....	1,010,372	68,179,903
Entergy Corp. ....	564,022	56,266,835
Eversource Energy .....	935,450	50,720,099
IDACORP, Inc. ....	100,464	9,300,957
MGE Energy, Inc.....	46,431	2,994,335
NextEra Energy, Inc.....	3,814,044	223,617,400
Otter Tail Corp. ....	57,562	5,204,756
Pinnacle West Capital Corp. ....	314,875	21,694,887
PNM Resources, Inc. ....	178,062	6,451,186
Portland General Electric Co. ....	268,240	10,979,063
Southern Co. (The) .....	2,432,850	169,131,732
Xcel Energy, Inc. ....	1,113,178	66,645,967
		<u>1,018,133,774</u>
<b>Electrical Equipment — 0.9%</b>		
AMETEK, Inc. ....	88,457	14,334,457
Eaton Corp. PLC .....	361,992	89,078,991
Emerson Electric Co. ....	819,690	75,190,164
Hubbell, Inc.....	47,582	15,967,092
nVent Electric PLC .....	128,484	7,714,179
Regal Rexnord Corp. ....	44,775	5,975,671
Rockwell Automation, Inc.....	123,907	31,383,165
		<u>239,643,719</u>
<b>Electronic Equipment, Instruments &amp; Components — 0.7%</b>		
Amphenol Corp., Class A .....	317,359	32,084,995
Avnet, Inc. ....	141,731	6,420,414
Badger Meter, Inc.....	12,730	1,832,993
CDW Corp. ....	95,170	21,576,942
Cognex Corp. ....	80,412	2,906,090
Corning, Inc. ....	1,807,375	58,721,614
Littelfuse, Inc. ....	16,170	3,911,523
TD SYNnex Corp. ....	44,983	4,497,400
TE Connectivity Ltd. ....	324,499	46,140,513
		<u>178,092,484</u>
<b>Energy Equipment &amp; Services — 0.0%</b>		
Cactus, Inc., Class A .....	44,679	1,896,177
<b>Financial Services — 1.9%</b>		
Equitable Holdings, Inc.....	526,082	17,197,621
Essent Group Ltd. ....	132,962	7,334,184
Fidelity National Information Services, Inc.....	1,254,985	78,135,366
Jack Henry & Associates, Inc.....	54,768	9,082,178
Mastercard, Inc., Class A .....	276,956	124,416,944
MGIC Investment Corp.....	437,206	8,674,167
Visa, Inc., Class A .....	774,531	211,648,341

# Schedule of Investments (unaudited) (continued)

January 31, 2024

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

Security	Shares	Value
<b>Financial Services (continued)</b>		
Voya Financial, Inc.	140,663	\$ 10,179,781
Walker & Dunlop, Inc.	55,160	5,327,904
		471,996,486
<b>Food Products — 1.5%</b>		
Archer-Daniels-Midland Co.	785,270	43,645,307
Flowers Foods, Inc.	482,699	11,005,537
Hershey Co. (The)	226,794	43,893,711
Hormel Foods Corp.	600,288	18,230,747
Ingredion, Inc.	115,360	12,409,275
J & J Snack Foods Corp.	15,972	2,543,222
J M Smucker Co. (The)	229,635	30,208,484
Kellanova	660,262	36,155,947
Lamb Weston Holdings, Inc.	97,541	9,992,100
Lancaster Colony Corp.	24,944	4,584,208
McCormick & Co., Inc., NVS	347,877	23,711,296
Mondelez International, Inc., Class A	1,944,039	146,327,815
		382,707,649
<b>Gas Utilities — 0.2%</b>		
Atmos Energy Corp.	250,001	28,485,114
National Fuel Gas Co.	209,874	9,897,658
New Jersey Resources Corp.	222,390	9,080,184
ONE Gas, Inc.	132,252	8,116,305
Spire, Inc.	143,196	8,129,237
		63,708,498
<b>Ground Transportation — 1.4%</b>		
CSX Corp.	1,559,016	55,656,871
JB Hunt Transport Services, Inc.	42,142	8,469,699
Landstar System, Inc.	16,003	3,068,095
Norfolk Southern Corp.	321,769	75,692,940
Old Dominion Freight Line, Inc.	24,494	9,577,644
Ryder System, Inc.	70,828	8,043,936
Schneider National, Inc., Class B	39,158	960,154
Union Pacific Corp.	814,274	198,625,857
Werner Enterprises, Inc.	52,617	2,081,002
		362,176,198
<b>Health Care Equipment &amp; Supplies — 2.7%</b>		
Abbott Laboratories	2,019,661	228,524,642
Baxter International, Inc.	983,457	38,049,951
Becton Dickinson & Co.	259,102	61,876,149
DENTSPLY SIRONA, Inc.	213,864	7,431,774
Medtronic PLC	2,782,472	243,577,599
ResMed, Inc.	102,880	19,567,776
STERIS PLC	61,930	13,559,573
Stryker Corp.	217,954	73,119,208
		685,706,672
<b>Health Care Providers &amp; Services — 2.4%</b>		
Cardinal Health, Inc.	279,887	30,560,862
Cencora, Inc.	95,890	22,311,685
Chemed Corp.	2,822	1,672,853
Elevance Health, Inc.	165,213	81,522,703
Ensign Group, Inc. (The)	8,785	994,638
HCA Healthcare, Inc.	113,657	34,654,019
Humana, Inc.	50,986	19,275,767
McKesson Corp.	43,334	21,662,233
Quest Diagnostics, Inc.	141,253	18,141,123
UnitedHealth Group, Inc.	757,457	387,621,045
		618,416,928
<b>Hotels, Restaurants &amp; Leisure — 2.0%</b>		
Churchill Downs, Inc.	13,987	1,692,007
Domino's Pizza, Inc.	25,768	10,982,837

Security	Shares	Value
<b>Hotels, Restaurants &amp; Leisure (continued)</b>		
McDonald's Corp.	1,011,829	\$ 296,182,585
Starbucks Corp.	1,598,617	148,719,340
Texas Roadhouse, Inc.	77,251	9,711,996
Wingstop, Inc.	6,043	1,698,748
Yum! Brands, Inc.	326,666	42,299,980
		511,287,493
<b>Household Durables — 0.2%</b>		
DR Horton, Inc.	166,015	23,725,204
Garmin Ltd.	215,561	25,757,384
PulteGroup, Inc.	89,546	9,362,930
Worthington Enterprises, Inc.	47,882	2,731,189
		61,576,707
<b>Household Products — 3.1%</b>		
Church & Dwight Co., Inc.	172,562	17,230,315
Colgate-Palmolive Co.	1,222,819	102,961,360
Kimberly-Clark Corp.	779,070	94,244,098
Procter & Gamble Co. (The)	3,622,665	569,265,578
WD-40 Co.	11,400	2,952,372
		786,653,723
<b>Independent Power and Renewable Electricity Producers — 0.2%</b>		
AES Corp. (The)	1,485,747	24,782,260
Vistra Corp.	453,024	18,587,575
		43,369,835
<b>Industrial Conglomerates — 0.7%</b>		
Honeywell International, Inc.	862,557	174,460,779
<b>Insurance — 3.1%</b>		
Aflac, Inc.	657,689	55,469,490
Allstate Corp. (The)	403,872	62,701,128
American Financial Group, Inc.	106,121	12,776,968
Aon PLC, Class A	92,695	27,662,969
Arthur J. Gallagher & Co.	117,323	27,237,708
Assurant, Inc.	56,329	9,460,456
Assured Guaranty Ltd.	58,854	4,774,825
Axis Capital Holdings Ltd.	151,688	9,028,470
Brown & Brown, Inc.	100,827	7,820,142
Chubb Ltd.	350,114	85,777,930
Cincinnati Financial Corp.	275,483	30,523,516
CNO Financial Group, Inc.	170,224	4,626,688
Erie Indemnity Co., Class A, NVS	24,366	8,426,494
Everest Group Ltd.	46,458	17,884,936
Fidelity National Financial, Inc., Class A	13,389	669,852
First American Financial Corp.	212,150	12,803,253
Globe Life, Inc.	45,729	5,616,436
Hanover Insurance Group, Inc. (The)	56,088	7,404,177
Hartford Financial Services Group, Inc. (The)	407,863	35,467,766
Kinsale Capital Group, Inc.	2,252	895,328
Marsh & McLennan Cos., Inc.	429,540	83,262,034
MetLife, Inc.	1,218,626	84,475,154
Old Republic International Corp.	531,916	14,914,925
Primerica, Inc.	26,575	6,222,802
Principal Financial Group, Inc.	512,169	40,512,568
Reinsurance Group of America, Inc.	83,253	14,476,864
RenaissanceRe Holdings Ltd.	24,531	5,613,429
RLI Corp.	21,059	2,871,816
Selective Insurance Group, Inc.	51,111	5,359,499
Travelers Cos., Inc. (The)	299,234	63,246,098
Unum Group	408,007	19,723,058
W. R. Berkley Corp.	77,690	6,361,257
Willis Towers Watson PLC	85,907	21,158,894
		795,226,930

# Schedule of Investments (unaudited) (continued)

January 31, 2024

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

Security	Shares	Value
<b>IT Services — 2.5%</b>		
Accenture PLC, Class A	577,820	\$ 210,257,142
International Business Machines Corp.	2,266,076	416,187,518
		626,444,660
<b>Leisure Products — 0.1%</b>		
Acushnet Holdings Corp.	24,779	1,569,502
Brunswick Corp.	79,711	6,431,084
Polaris, Inc.	90,441	8,136,072
		16,136,658
<b>Life Sciences Tools &amp; Services — 0.4%</b>		
Agilent Technologies, Inc.	117,750	15,319,275
Danaher Corp.	198,586	47,642,767
Thermo Fisher Scientific, Inc.	65,838	35,485,365
West Pharmaceutical Services, Inc.	9,978	3,722,094
		102,169,501
<b>Machinery — 2.6%</b>		
AGCO Corp.	37,747	4,617,591
Albany International Corp., Class A	21,444	1,906,586
Caterpillar, Inc.	619,528	186,050,454
Cummins, Inc.	238,030	56,960,579
Donaldson Co., Inc.	118,397	7,647,262
Dover Corp.	119,655	17,921,926
Franklin Electric Co., Inc.	25,178	2,373,278
Graco, Inc.	115,387	9,842,511
Hillenbrand, Inc.	93,113	4,336,272
IDEX Corp.	54,720	11,573,280
Illinois Tool Works, Inc.	408,977	106,702,099
Ingersoll Rand, Inc.	25,336	2,023,333
ITT, Inc.	51,279	6,193,478
Kadant, Inc.	2,884	824,824
Lincoln Electric Holdings, Inc.	43,121	9,582,349
Nordson Corp.	35,382	8,906,357
Oshkosh Corp.	62,483	6,879,378
Otis Worldwide Corp.	387,369	34,258,914
PACCAR, Inc.	352,368	35,374,224
Parker-Hannifin Corp.	101,047	46,936,331
Pentair PLC	131,457	9,618,709
Snap-on, Inc.	83,998	24,353,540
Stanley Black & Decker, Inc.	321,051	29,954,058
Terex Corp.	53,681	3,297,624
Timken Co. (The)	69,923	5,727,393
Toro Co. (The)	95,438	8,826,106
Watts Water Technologies, Inc., Class A	12,630	2,500,866
Xylem, Inc.	179,188	20,147,899
		665,337,221
<b>Marine Transportation — 0.0%</b>		
Matson, Inc.	27,589	3,090,796
<b>Media — 1.6%</b>		
Cable One, Inc.	6,186	3,395,681
Comcast Corp., Class A	6,693,294	311,505,903
Interpublic Group of Cos., Inc. (The)	915,744	30,210,394
New York Times Co. (The), Class A	87,155	4,232,247
Nexstar Media Group, Inc., Class A	74,018	13,153,739
Omnicom Group, Inc.	392,239	35,450,561
Sirius XM Holdings, Inc. <sup>(b)</sup>	892,225	4,541,425
		402,489,950
<b>Metals &amp; Mining — 0.3%</b>		
Nucor Corp.	185,238	34,626,539
Reliance Steel & Aluminum Co.	51,702	14,756,785
Royal Gold, Inc.	49,346	5,644,689

Security	Shares	Value
<b>Metals &amp; Mining (continued)</b>		
Steel Dynamics, Inc.	140,781	\$ 16,990,859
Worthington Steel, Inc. <sup>(c)</sup>	129	3,864
		72,022,736
<b>Multi-Utilities — 1.6%</b>		
Ameren Corp.	475,347	33,069,891
CMS Energy Corp.	590,633	33,760,582
Consolidated Edison, Inc.	733,488	66,674,059
DTE Energy Co.	439,617	46,344,424
NiSource, Inc.	939,914	24,409,567
Public Service Enterprise Group, Inc.	1,079,546	62,602,872
Sempra	1,228,850	87,936,506
WEC Energy Group, Inc.	696,481	56,247,806
		411,045,707
<b>Oil, Gas &amp; Consumable Fuels — 7.1%</b>		
Chevron Corp.	4,503,606	663,966,633
ConocoPhillips	1,491,675	166,873,682
EOG Resources, Inc.	960,842	109,334,211
Exxon Mobil Corp.	7,045,616	724,359,781
Ovintiv, Inc.	443,134	18,797,744
Phillips 66	883,819	127,543,920
Texas Pacific Land Corp.	3,271	4,780,011
		1,815,655,982
<b>Paper &amp; Forest Products — 0.0%</b>		
Louisiana-Pacific Corp.	58,566	3,897,567
<b>Personal Care Products — 0.0%</b>		
Inter Parfums, Inc.	21,852	3,040,706
<b>Pharmaceuticals — 7.0%</b>		
Bristol-Myers Squibb Co.	5,571,610	272,284,581
Eli Lilly & Co.	388,243	250,653,563
Johnson & Johnson	4,382,743	696,417,863
Merck & Co., Inc.	4,196,294	506,828,389
Perrigo Co. PLC	299,963	9,622,813
Zoetis, Inc., Class A	227,416	42,710,999
		1,778,518,208
<b>Professional Services — 0.9%</b>		
Automatic Data Processing, Inc.	529,689	130,186,962
Booz Allen Hamilton Holding Corp., Class A	106,326	14,967,511
Broadridge Financial Solutions, Inc.	113,847	23,247,557
Exponent, Inc.	38,400	3,386,496
Genpact Ltd.	152,357	5,469,616
Insperty, Inc.	39,787	4,563,171
Jacobs Solutions, Inc.	61,126	8,237,951
ManpowerGroup, Inc.	115,363	8,553,013
Robert Half, Inc.	146,149	11,624,692
SS&C Technologies Holdings, Inc.	218,628	13,340,681
Verisk Analytics, Inc.	50,459	12,187,362
		235,765,012
<b>Semiconductors &amp; Semiconductor Equipment — 5.8%</b>		
Analog Devices, Inc.	566,465	108,965,207
Applied Materials, Inc.	444,331	73,003,583
Broadcom, Inc.	636,171	750,681,780
KLA Corp.	89,655	53,258,656
Lam Research Corp.	90,908	75,014,554
Microchip Technology, Inc.	669,920	57,063,786
Monolithic Power Systems, Inc.	19,356	11,666,248
NXP Semiconductors NV	303,633	63,936,001
Power Integrations, Inc.	34,798	2,608,458
QUALCOMM, Inc.	1,641,711	243,810,501

# Schedule of Investments (unaudited) (continued)

January 31, 2024

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

Security	Shares	Value
<b>Semiconductors &amp; Semiconductor Equipment (continued)</b>		
Skyworks Solutions, Inc.....	260,461	\$ 27,207,756
Universal Display Corp.....	23,532	3,995,028
		<u>1,471,211,558</u>
<b>Software — 4.0%</b>		
Dolby Laboratories, Inc., Class A.....	48,505	4,034,646
Intuit, Inc.....	101,841	64,295,279
Microsoft Corp.....	1,954,240	776,966,739
Oracle Corp.....	1,359,323	151,836,379
Roper Technologies, Inc.....	30,242	16,239,954
		<u>1,013,372,997</u>
<b>Specialty Retail — 3.1%</b>		
Dick's Sporting Goods, Inc.....	100,541	14,987,647
Group 1 Automotive, Inc.....	5,082	1,321,625
Home Depot, Inc. (The).....	1,526,874	538,925,447
Lithia Motors, Inc., Class A.....	12,316	3,631,373
Lowe's Cos., Inc.....	726,207	154,565,898
Penske Automotive Group, Inc.....	26,262	3,896,493
Ross Stores, Inc.....	190,065	26,662,318
Tractor Supply Co.....	127,696	28,680,522
Williams-Sonoma, Inc.....	67,704	13,093,276
		<u>785,764,599</u>
<b>Technology Hardware, Storage &amp; Peripherals — 2.9%</b>		
Apple Inc.....	3,611,811	666,017,948
HP, Inc.....	1,917,169	55,041,922
NetApp, Inc.....	280,730	24,479,656
		<u>745,539,526</u>
<b>Textiles, Apparel &amp; Luxury Goods — 0.4%</b>		
Carter's, Inc.....	89,505	6,770,158
Columbia Sportswear Co.....	33,850	2,682,951
Kontoor Brands, Inc.....	119,158	6,985,042
NIKE, Inc., Class B.....	855,648	86,873,941
Steven Madden Ltd.....	93,943	3,934,333
		<u>107,246,425</u>
<b>Trading Companies &amp; Distributors — 0.7%</b>		
Air Lease Corp., Class A.....	128,878	5,388,389
Applied Industrial Technologies, Inc.....	20,917	3,691,014
Boise Cascade Co.....	17,286	2,341,561
Fastenal Co.....	773,354	52,765,943

Security	Shares	Value
<b>Trading Companies &amp; Distributors (continued)</b>		
Ferguson PLC.....	209,945	\$ 39,440,268
GATX Corp.....	39,229	4,811,437
McGrath RentCorp.....	27,071	3,401,471
MSC Industrial Direct Co., Inc., Class A.....	94,379	9,313,320
Rush Enterprises, Inc., Class A.....	60,311	2,708,567
Rush Enterprises, Inc., Class B.....	9,831	464,711
Watsco, Inc.....	49,956	19,531,797
WW Grainger, Inc.....	25,148	22,523,555
		<u>166,382,033</u>
<b>Water Utilities — 0.2%</b>		
American States Water Co.....	47,398	3,535,891
American Water Works Co., Inc.....	249,580	30,952,911
California Water Service Group.....	69,418	3,142,553
Essential Utilities, Inc.....	507,938	18,214,657
		<u>55,846,012</u>
<b>Total Long-Term Investments — 99.6%</b>		
(Cost: \$21,013,509,691).....		<u>25,380,245,327</u>
<b>Short-Term Securities</b>		
<b>Money Market Funds — 0.3%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 5.51% <sup>(a)(d)(e)</sup> .....	4,522,704	4,525,418
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.32% <sup>(a)(d)</sup> .....	64,233,306	64,233,306
		<u>68,758,724</u>
<b>Total Short-Term Securities — 0.3%</b>		
(Cost: \$68,757,865).....		<u>68,758,724</u>
<b>Total Investments — 99.9%</b>		
(Cost: \$21,082,267,556).....		25,449,004,051
<b>Other Assets Less Liabilities — 0.1%</b>		
		23,752,641
<b>Net Assets — 100.0%</b>		
		<u>\$ 25,472,756,692</u>

(a) Affiliate of the Fund.

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

(c) Non-income producing security.

(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.

January 31, 2024

**Affiliates**

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2024 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/23	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/24	Shares Held at 01/31/24	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash									
Funds: Institutional, SL									
Agency Shares .....	\$ 644,774	\$ 3,879,287 <sup>(a)</sup>	\$ —	\$ 498	\$ 859	\$ 4,525,418	4,522,704	\$ 632,605 <sup>(b)</sup>	\$ —
BlackRock Cash									
Funds: Treasury, SL									
Agency Shares .....	46,636,422	17,596,884 <sup>(a)</sup>	—	—	—	64,233,306	64,233,306	2,298,409	—
BlackRock, Inc. ....	162,805,601	19,863,119	(30,206,759)	4,706,183	21,872,460	179,040,604	231,226	3,713,055	—
				<u>\$ 4,706,681</u>	<u>\$ 21,873,319</u>	<u>\$ 247,799,328</u>		<u>\$ 6,644,069</u>	<u>\$ —</u>

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

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

**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 .....	364	03/15/24	\$ 88,643	<u>\$ 3,593,320</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 the 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.



January 31, 2024

**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>
<b>Assets</b>				
Investments				
Long-Term Investments				
Common Stocks .....	\$ 25,380,245,327	\$ —	\$ —	\$ 25,380,245,327
Short-Term Securities				
Money Market Funds .....	68,758,724	—	—	68,758,724
	<u>\$ 25,449,004,051</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 25,449,004,051</u>
Derivative Financial Instruments <sup>(a)</sup>				
Assets				
Equity Contracts .....	\$ 3,593,320	\$ —	\$ —	\$ 3,593,320

<sup>(a)</sup> 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)

January 31, 2024

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

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 2.1%</b>		
General Dynamics Corp.	2,605	\$ 690,299
Huntington Ingalls Industries, Inc.	329	85,185
L3Harris Technologies, Inc.	3,027	630,887
Lockheed Martin Corp.	5,782	2,482,849
RTX Corp.	23,096	2,104,507
		<u>5,993,727</u>
<b>Air Freight &amp; Logistics — 1.1%</b>		
CH Robinson Worldwide, Inc.	4,094	344,265
FedEx Corp.	3,759	907,009
United Parcel Service, Inc., Class B	14,496	2,056,982
		<u>3,308,256</u>
<b>Automobile Components — 0.1%</b>		
Autoliv, Inc.	917	98,229
LCI Industries	294	32,717
Lear Corp.	668	88,777
		<u>219,723</u>
<b>Automobiles — 0.4%</b>		
Ford Motor Co.	75,145	880,699
Harley-Davidson, Inc.	3,762	122,077
Thor Industries, Inc.	607	68,603
		<u>1,071,379</u>
<b>Banks — 8.6%</b>		
Associated Banc-Corp.	1,936	40,675
Bank of America Corp.	124,048	4,218,873
Bank OZK	3,066	138,307
BOK Financial Corp.	417	34,961
Cadence Bank	353	9,397
Cathay General Bancorp	1,460	60,108
Citigroup, Inc.	37,599	2,111,936
Citizens Financial Group, Inc.	13,284	434,387
Columbia Banking System, Inc.	931	18,769
Comerica, Inc.	2,322	122,091
Commerce Bancshares, Inc.	1,518	79,118
Cullen/Frost Bankers, Inc.	670	71,100
East West Bancorp, Inc.	1,441	104,919
Fifth Third Bancorp	10,628	363,903
First Financial Bankshares, Inc.	1,068	33,354
First Hawaiian, Inc.	2,211	47,957
First Horizon Corp.	8,729	124,301
First Interstate BancSystem, Inc., Class A	2,637	72,570
FNB Corp.	4,872	64,213
Glacier Bancorp, Inc.	1,205	46,585
Hancock Whitney Corp.	862	38,885
Home BancShares, Inc.	2,378	55,740
Huntington Bancshares, Inc.	22,477	286,132
International Bancshares Corp.	566	29,919
JPMorgan Chase & Co.	32,589	5,682,218
KeyCorp	17,019	247,286
M&T Bank Corp.	4,452	614,821
New York Community Bancorp, Inc., Class A	14,820	95,885
Old National Bancorp	3,910	64,398
PNC Financial Services Group, Inc. (The)	9,771	1,477,473
Popular, Inc.	1,634	139,625
Prosperity Bancshares, Inc.	1,268	81,038
Regions Financial Corp.	17,302	323,028
ServisFirst Bancshares, Inc.	308	20,679
SouthState Corp.	857	71,217
Synovus Financial Corp.	1,902	71,629
TFS Financial Corp.	1,424	18,968

Security	Shares	Value
<b>Banks (continued)</b>		
Truist Financial Corp.	26,859	\$ 995,395
U.S. Bancorp	18,570	771,398
UMB Financial Corp.	388	32,010
United Bankshares, Inc.	1,824	65,390
United Community Banks, Inc.	781	21,353
Valley National Bancorp.	6,278	60,394
Webster Financial Corp.	2,918	144,383
Wells Fargo & Co.	101,284	5,082,431
WSFS Financial Corp.	768	34,184
		<u>24,723,403</u>
<b>Beverages — 1.8%</b>		
Coca-Cola Co. (The)	40,707	2,421,660
Keurig Dr Pepper, Inc.	10,321	324,492
Molson Coors Beverage Co., Class B	1,642	101,459
PepsiCo, Inc.	14,583	2,457,673
		<u>5,305,284</u>
<b>Biotechnology — 3.0%</b>		
AbbVie, Inc.	25,798	4,241,191
Amgen, Inc.	9,683	3,042,979
Gilead Sciences, Inc.	17,853	1,397,176
		<u>8,681,346</u>
<b>Broadline Retail — 0.0%</b>		
Nordstrom, Inc.	2,223	40,347
<b>Building Products — 0.5%</b>		
A O Smith Corp.	2,048	158,945
Fortune Brands Innovations, Inc.	2,396	185,906
Johnson Controls International PLC	11,329	596,925
Masco Corp.	4,143	278,783
Owens Corning	1,923	291,392
		<u>1,511,951</u>
<b>Capital Markets — 4.9%</b>		
Ameriprise Financial, Inc.	2,119	819,693
Ares Management Corp., Class A	1,274	154,766
Artisan Partners Asset Management, Inc., Class A	1,045	43,785
Bank of New York Mellon Corp. (The)	17,571	974,488
BlackRock, Inc. <sup>(a)</sup>	1,837	1,422,407
Blackstone, Inc., Class A, NVS	7,687	956,647
Blue Owl Capital, Inc., Class A	4,752	73,846
Carlyle Group, Inc. (The)	3,250	130,065
CME Group, Inc., Class A	3,685	758,520
Cohen & Steers, Inc.	359	25,281
Federated Hermes, Inc., Class B	2,916	101,943
Franklin Resources, Inc.	5,181	137,970
Goldman Sachs Group, Inc. (The)	6,439	2,472,640
Hamilton Lane, Inc., Class A	498	57,738
Houlihan Lokey, Inc., Class A	644	77,138
Invesco Ltd.	7,777	123,110
Janus Henderson Group PLC	2,924	84,094
Jefferies Financial Group, Inc.	4,758	193,936
Moelis & Co., Class A	1,345	73,935
Morgan Stanley	40,023	3,491,607
Northern Trust Corp.	2,598	206,905
State Street Corp.	13,070	965,481
Stifel Financial Corp.	1,733	126,422
T Rowe Price Group, Inc.	5,337	578,798
		<u>14,051,215</u>
<b>Chemicals — 1.8%</b>		
Air Products & Chemicals, Inc.	1,807	462,068
Ashland, Inc.	1,228	114,965
Avient Corp.	944	34,182

# Schedule of Investments (unaudited) (continued)

January 31, 2024

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

Security	Shares	Value
<b>Chemicals (continued)</b>		
Celanese Corp., Class A	859	\$ 125,663
CF Industries Holdings, Inc.	5,512	416,211
Chemours Co. (The)	5,126	154,652
Dow, Inc.	20,507	1,099,175
DuPont de Nemours, Inc.	17,444	1,078,039
Eastman Chemical Co.	4,601	384,414
International Flavors & Fragrances, Inc.	3,382	272,860
LyondellBasell Industries NV, Class A	5,583	525,472
Mosaic Co. (The)	13,846	425,211
NewMarket Corp.	120	66,937
Scotts Miracle-Gro Co. (The)	1,023	57,554
		5,217,403
<b>Communications Equipment — 5.1%</b>		
Cisco Systems, Inc.	276,259	13,862,676
Juniper Networks, Inc.	25,556	944,550
		14,807,226
<b>Construction &amp; Engineering — 0.0%</b>		
MDU Resources Group, Inc.	2,673	52,150
<b>Consumer Finance — 0.3%</b>		
Discover Financial Services	8,958	945,248
<b>Consumer Staples Distribution &amp; Retail — 1.0%</b>		
Kroger Co. (The)	9,657	445,574
Sysco Corp.	6,540	529,282
Target Corp.	10,789	1,500,534
Walgreens Boots Alliance, Inc.	21,818	492,433
		2,967,823
<b>Containers &amp; Packaging — 0.4%</b>		
Arcor PLC	41,342	389,855
Crown Holdings, Inc.	2,045	180,982
Greif, Inc., Class A, NVS	435	27,235
Greif, Inc., Class B	112	7,022
Packaging Corp. of America	1,517	251,640
Sealed Air Corp.	3,007	103,892
Sonoco Products Co.	1,363	77,555
Westrock Co.	4,272	171,991
		1,210,172
<b>Distributors — 0.2%</b>		
Genuine Parts Co.	1,709	239,653
LKQ Corp.	6,649	310,309
		549,962
<b>Diversified Consumer Services — 0.2%</b>		
ADT, Inc.	1,691	11,042
H&R Block, Inc.	5,007	234,528
Service Corp. International	3,595	241,296
		486,866
<b>Diversified REITs — 0.1%</b>		
WP Carey, Inc.	3,858	239,042
<b>Diversified Telecommunication Services — 2.3%</b>		
AT&T Inc.	154,011	2,724,455
Cogent Communications Holdings, Inc.	766	59,135
Verizon Communications, Inc.	88,243	3,737,091
		6,520,681
<b>Electric Utilities — 1.6%</b>		
Alliant Energy Corp.	2,127	103,500
American Electric Power Co., Inc.	3,294	257,393
Duke Energy Corp.	10,287	985,803
Edison International	5,126	345,903
Entergy Corp.	1,191	118,814

Security	Shares	Value
<b>Electric Utilities (continued)</b>		
Evergy, Inc.	3,301	\$ 167,592
Eversource Energy	4,245	230,164
Exelon Corp.	11,169	388,793
FirstEnergy Corp.	6,726	246,710
IDACORP, Inc.	531	49,160
NRG Energy, Inc.	4,537	240,642
OGE Energy Corp.	2,945	97,892
Pinnacle West Capital Corp.	1,639	112,927
PNM Resources, Inc.	1,031	37,353
PPL Corp.	12,274	321,579
Southern Co. (The)	8,668	602,599
Xcel Energy, Inc.	3,759	225,051
		4,531,875
<b>Electrical Equipment — 0.3%</b>		
Emerson Electric Co.	8,973	823,093
<b>Electronic Equipment, Instruments &amp; Components — 0.6%</b>		
Avnet, Inc.	7,561	342,514
Corning, Inc.	42,372	1,376,666
		1,719,180
<b>Energy Equipment &amp; Services — 0.2%</b>		
Baker Hughes Co., Class A	11,178	318,573
Helmerich & Payne, Inc.	2,411	97,067
Patterson-UTI Energy, Inc.	4,630	51,347
		466,987
<b>Entertainment — 0.0%</b>		
Warner Music Group Corp., Class A	869	31,710
<b>Financial Services — 1.2%</b>		
Apollo Global Management, Inc.	3,468	348,187
Enact Holdings, Inc.	305	8,690
Essent Group Ltd.	1,279	70,550
Fidelity National Information Services, Inc.	41,707	2,596,678
MGIC Investment Corp.	7,954	157,807
Radian Group, Inc.	11	319
Voya Financial, Inc.	3,000	217,110
Walker & Dunlop, Inc.	377	36,414
		3,435,755
<b>Food Products — 1.2%</b>		
Archer-Daniels-Midland Co.	9,413	523,175
Bunge Global SA	2,093	184,372
Campbell Soup Co.	2,727	121,706
Conagra Brands, Inc.	7,810	227,662
Flowers Foods, Inc.	2,958	67,442
General Mills, Inc.	12,690	823,708
Hormel Foods Corp.	3,125	94,906
Ingredion, Inc.	825	88,745
J M Smucker Co. (The)	2,478	325,981
Kellanova	3,593	196,753
Kraft Heinz Co. (The)	10,860	403,232
Tyson Foods, Inc., Class A	6,258	342,688
		3,400,370
<b>Gas Utilities — 0.1%</b>		
National Fuel Gas Co.	865	40,793
New Jersey Resources Corp.	888	36,257
ONE Gas, Inc.	386	23,689
Spire, Inc.	515	29,237
UGI Corp.	4,413	97,704
		227,680
<b>Ground Transportation — 1.3%</b>		
Norfolk Southern Corp.	4,735	1,113,861

# Schedule of Investments (unaudited) (continued)

January 31, 2024

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

Security	Shares	Value
<b>Ground Transportation (continued)</b>		
Ryder System, Inc. ....	1,534	\$ 174,216
Union Pacific Corp. ....	9,765	2,381,977
		<u>3,670,054</u>
<b>Health Care Equipment &amp; Supplies — 0.6%</b>		
Baxter International, Inc. ....	5,210	201,575
Medtronic PLC ....	18,298	1,601,807
		<u>1,803,382</u>
<b>Health Care Providers &amp; Services — 1.7%</b>		
Cardinal Health, Inc. ....	5,794	632,647
Cigna Group (The) ....	7,456	2,243,883
CVS Health Corp. ....	20,400	1,517,148
Patterson Cos., Inc. ....	2,006	59,899
Premier, Inc., Class A ....	3,049	65,919
Quest Diagnostics, Inc. ....	2,662	341,881
		<u>4,861,377</u>
<b>Health Care REITs — 0.3%</b>		
Healthpeak Properties, Inc. ....	9,074	167,869
Medical Properties Trust, Inc. ....	40,554	125,718
National Health Investors, Inc. ....	1,246	66,262
Omega Healthcare Investors, Inc. ....	5,701	165,329
Physicians Realty Trust ....	1,863	22,803
Sabra Health Care REIT, Inc. ....	4,250	56,695
Ventas, Inc. ....	4,288	198,920
		<u>803,596</u>
<b>Hotel &amp; Resort REITs — 0.1%</b>		
Apple Hospitality REIT, Inc. ....	4,162	66,842
Host Hotels & Resorts, Inc. ....	8,132	156,297
Park Hotels & Resorts, Inc. ....	7,341	110,702
		<u>333,841</u>
<b>Hotels, Restaurants &amp; Leisure — 0.5%</b>		
Darden Restaurants, Inc. ....	2,339	380,275
Domino's Pizza, Inc. ....	421	179,439
Marriott Vacations Worldwide Corp. ....	2,313	194,037
Papa John's International, Inc. ....	1,109	81,489
Red Rock Resorts, Inc., Class A ....	1,870	102,251
Travel + Leisure Co. ....	3,592	145,189
Vail Resorts, Inc. ....	817	181,374
Wendy's Co. (The) ....	4,898	93,454
Wyndham Hotels & Resorts, Inc. ....	2,015	157,029
		<u>1,514,537</u>
<b>Household Durables — 0.3%</b>		
Garmin Ltd. ....	4,668	557,779
Leggett & Platt, Inc. ....	3,229	74,945
MDC Holdings, Inc. ....	882	55,196
Newell Brands, Inc. ....	6,015	50,045
Tempur Sealy International, Inc. ....	3,716	185,391
Worthington Enterprises, Inc. ....	461	26,295
		<u>949,651</u>
<b>Household Products — 2.6%</b>		
Clorox Co. (The) ....	1,281	186,065
Colgate-Palmolive Co. ....	11,302	951,628
Energizer Holdings, Inc. ....	802	25,359
Kimberly-Clark Corp. ....	4,315	521,986
Procter & Gamble Co. (The) ....	35,405	5,563,542
Reynolds Consumer Products, Inc. ....	651	17,688
Spectrum Brands Holdings, Inc. ....	1,636	128,622
		<u>7,394,890</u>
<b>Independent Power and Renewable Electricity Producers — 0.1%</b>		
AES Corp. (The) ....	7,862	131,138

Security	Shares	Value
<b>Independent Power and Renewable Electricity Producers (continued)</b>		
Clearway Energy, Inc., Class A ....	738	\$ 16,576
Clearway Energy, Inc., Class C ....	1,572	38,105
		<u>185,819</u>
<b>Industrial Conglomerates — 1.1%</b>		
3M Co. ....	13,596	1,282,782
Honeywell International, Inc. ....	9,538	1,929,156
		<u>3,211,938</u>
<b>Industrial REITs — 0.4%</b>		
LXP Industrial Trust ....	3,375	30,679
Prologis, Inc. ....	8,152	1,032,777
		<u>1,063,456</u>
<b>Insurance — 3.8%</b>		
Aflac, Inc. ....	11,058	932,632
Allstate Corp. (The) ....	5,681	881,975
American International Group, Inc. ....	20,685	1,437,814
Assurant, Inc. ....	1,034	173,660
Axis Capital Holdings Ltd. ....	672	39,998
Chubb Ltd. ....	4,925	1,206,625
Cincinnati Financial Corp. ....	2,068	229,134
CNO Financial Group, Inc. ....	2,563	69,662
Fidelity National Financial, Inc., Class A ....	4,609	230,588
First American Financial Corp. ....	2,161	130,416
Hanover Insurance Group, Inc. (The) ....	334	44,091
Hartford Financial Services Group, Inc. (The) ....	6,909	600,807
Kemper Corp. ....	519	31,140
MetLife, Inc. ....	18,234	1,263,981
Old Republic International Corp. ....	5,578	156,407
Principal Financial Group, Inc. ....	6,623	523,879
Prudential Financial, Inc. ....	8,983	942,586
Reinsurance Group of America, Inc. ....	631	109,725
Travelers Cos., Inc. (The) ....	4,283	905,255
Unum Group ....	3,172	153,335
Willis Towers Watson PLC. ....	3,328	819,687
		<u>10,883,397</u>
<b>IT Services — 2.9%</b>		
International Business Machines Corp. ....	45,503	8,357,081
<b>Leisure Products — 0.2%</b>		
Acushnet Holdings Corp. ....	694	43,958
Brunswick Corp. ....	1,726	139,254
Hasbro, Inc. ....	2,757	134,955
Polaris, Inc. ....	1,597	143,666
		<u>461,833</u>
<b>Machinery — 1.6%</b>		
Allison Transmission Holdings, Inc. ....	2,275	137,728
Caterpillar, Inc. ....	7,504	2,253,526
Crane Co. ....	526	65,282
Cummins, Inc. ....	1,486	355,600
Flowserve Corp. ....	883	35,258
Hillenbrand, Inc. ....	1,377	64,127
Illinois Tool Works, Inc. ....	3,884	1,013,336
Oshkosh Corp. ....	370	40,737
Snap-on, Inc. ....	585	169,609
Stanley Black & Decker, Inc. ....	5,406	504,380
		<u>4,639,583</u>
<b>Marine Transportation — 0.0%</b>		
Matson, Inc. ....	1,081	121,104
<b>Media — 2.4%</b>		
Cable One, Inc. ....	140	76,850
Comcast Corp., Class A ....	119,424	5,557,993

# Schedule of Investments (unaudited) (continued)

January 31, 2024

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

Security	Shares	Value
<b>Media (continued)</b>		
Fox Corp., Class A, NVS	9,719	\$ 313,924
Fox Corp., Class B	5,311	159,383
Interpublic Group of Cos., Inc. (The)	6,289	207,474
Omnicom Group, Inc.	4,620	417,556
Paramount Global, Class A	138	3,220
Paramount Global, Class B, NVS	6,070	88,561
Sirius XM Holdings, Inc.	11,486	58,464
TEGNA, Inc.	1,699	26,487
		6,909,912
<b>Metals &amp; Mining — 1.0%</b>		
Arch Resources, Inc., Class A	497	87,949
Newmont Corp.	14,912	514,613
Nucor Corp.	6,303	1,178,220
Southern Copper Corp.	1,492	122,493
Steel Dynamics, Inc.	4,889	590,054
United States Steel Corp.	5,451	256,306
		2,749,635
<b>Mortgage Real Estate Investment Trusts (REITs) — 0.2%</b>		
AGNC Investment Corp.	13,676	129,648
Blackstone Mortgage Trust, Inc., Class A	3,264	64,431
Rithm Capital Corp.	14,498	155,129
Starwood Property Trust, Inc.	5,769	117,284
		466,492
<b>Multi-Utilities — 0.9%</b>		
Ameren Corp.	1,778	123,695
Avista Corp.	128	4,353
Black Hills Corp.	248	12,837
CenterPoint Energy, Inc.	5,271	147,272
CMS Energy Corp.	2,496	142,671
Consolidated Edison, Inc.	5,460	496,314
Dominion Energy, Inc.	8,004	365,943
DTE Energy Co.	506	53,343
Public Service Enterprise Group, Inc.	5,486	318,133
Sempra	7,976	570,763
WEC Energy Group, Inc.	3,761	303,738
		2,539,062
<b>Office REITs — 0.1%</b>		
Boston Properties, Inc.	3,004	199,766
COPT Defense Properties	1,654	38,968
Cousins Properties, Inc.	2,612	59,841
Kilroy Realty Corp.	2,178	77,886
Vornado Realty Trust	1,896	51,552
		428,013
<b>Oil, Gas &amp; Consumable Fuels — 8.7%</b>		
Antero Midstream Corp.	5,352	65,509
APA Corp.	10,876	340,745
California Resources Corp.	1,676	79,912
Chevron Corp.	36,601	5,396,085
Chord Energy Corp.	1,075	165,292
Civitas Resources, Inc.	1,343	87,040
Comstock Resources, Inc.	1,490	11,637
ConocoPhillips	21,746	2,432,725
CONSOL Energy, Inc.	220	20,812
Coterra Energy, Inc.	16,287	405,221
CVR Energy, Inc.	639	21,553
Devon Energy Corp.	17,972	755,183
Diamondback Energy, Inc.	3,878	596,204
DT Midstream, Inc.	1,125	60,401
EOG Resources, Inc.	4,726	537,772
Equitrans Midstream Corp.	6,381	65,022

Security	Shares	Value
<b>Oil, Gas &amp; Consumable Fuels (continued)</b>		
Exxon Mobil Corp.	70,232	\$ 7,220,552
HF Sinclair Corp.	4,919	277,874
Kinder Morgan, Inc.	34,975	591,777
Magnolia Oil & Gas Corp., Class A	3,946	81,367
Marathon Oil Corp.	20,536	469,248
Murphy Oil Corp.	1,031	39,900
New Fortress Energy, Inc., Class A	2,144	71,245
ONEOK, Inc.	7,833	534,602
Ovintiv, Inc.	4,948	209,894
Phillips 66	7,551	1,089,685
Pioneer Natural Resources Co.	4,941	1,135,590
Targa Resources Corp.	2,139	181,729
Valero Energy Corp.	11,290	1,568,181
Williams Cos., Inc. (The)	14,626	506,937
		25,019,694
<b>Pharmaceuticals — 5.1%</b>		
Bristol-Myers Squibb Co.	77,832	3,803,650
Johnson & Johnson	29,779	4,731,883
Merck & Co., Inc.	23,014	2,779,631
Organon & Co.	8,054	134,099
Perrigo Co. PLC	1,547	49,628
Pfizer, Inc.	109,802	2,973,438
Viatis, Inc.	21,554	253,690
		14,726,019
<b>Professional Services — 0.6%</b>		
Automatic Data Processing, Inc.	4,593	1,128,867
ManpowerGroup, Inc.	1,529	113,360
Paychex, Inc.	2,952	359,347
Robert Half, Inc.	1,851	147,229
		1,748,803
<b>Residential REITs — 0.4%</b>		
Apartment Income REIT Corp.	4,089	133,669
AvalonBay Communities, Inc.	1,090	195,121
Equity LifeStyle Properties, Inc.	961	65,050
Equity Residential	5,181	311,844
Essex Property Trust, Inc.	965	225,106
Invitation Homes, Inc.	4,241	139,656
Mid-America Apartment Communities, Inc.	1,587	200,565
		1,271,011
<b>Retail REITs — 0.5%</b>		
Brixmor Property Group, Inc.	4,036	90,568
Federal Realty Investment Trust	496	50,458
Kimco Realty Corp.	8,600	173,720
Kite Realty Group Trust	3,085	66,019
Macerich Co. (The)	3,508	55,391
NNN REIT, Inc.	1,975	79,672
Regency Centers Corp.	2,211	138,563
Simon Property Group, Inc.	5,976	828,333
SITE Centers Corp.	2,621	34,912
		1,517,636
<b>Semiconductors &amp; Semiconductor Equipment — 13.9%</b>		
Broadcom, Inc.	14,617	17,248,060
Intel Corp.	85,607	3,687,950
NXP Semiconductors NV	13,147	2,768,364
QUALCOMM, Inc.	53,536	7,950,631
Skyworks Solutions, Inc.	11,359	1,186,561
Texas Instruments, Inc.	45,548	7,293,146
		40,134,712
<b>Software — 0.3%</b>		
Gen Digital, Inc.	37,393	877,988

# Schedule of Investments (unaudited) (continued)

January 31, 2024

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

Security	Shares	Value
<b>Specialized REITs — 1.1%</b>		
American Tower Corp. ....	2,642	\$ 516,907
Crown Castle, Inc. ....	7,258	785,679
Digital Realty Trust, Inc. ....	1,085	152,399
EPR Properties ....	1,623	71,850
Extra Space Storage, Inc. ....	2,314	334,234
Gaming & Leisure Properties, Inc. ....	748	34,146
Iron Mountain, Inc. ....	3,450	232,944
Lamar Advertising Co., Class A ....	1,270	132,944
PotlatchDeltic Corp. ....	1,210	54,123
Public Storage ....	1,952	552,787
Rayonier, Inc. ....	1,039	31,482
Weyerhaeuser Co. ....	8,522	279,266
		<u>3,178,761</u>
<b>Specialty Retail — 3.8%</b>		
American Eagle Outfitters, Inc. ....	2,415	47,865
Dick's Sporting Goods, Inc. ....	2,464	367,309
Gap, Inc. (The) ....	2,740	51,211
Home Depot, Inc. (The) ....	15,889	5,608,182
Lowe's Cos., Inc. ....	21,424	4,559,884
Penske Automotive Group, Inc. ....	509	75,520
Williams-Sonoma, Inc. ....	1,424	275,387
		<u>10,985,358</u>
<b>Technology Hardware, Storage &amp; Peripherals — 1.6%</b>		
Hewlett Packard Enterprise Co. ....	79,618	1,217,359
NetApp, Inc. ....	16,492	1,438,103
Seagate Technology Holdings PLC ....	21,327	1,827,297
		<u>4,482,759</u>
<b>Textiles, Apparel &amp; Luxury Goods — 0.3%</b>		
Kontoor Brands, Inc. ....	1,016	59,558
Ralph Lauren Corp., Class A ....	1,580	226,998
Steven Madden Ltd. ....	1,658	69,437
Tapestry, Inc. ....	12,468	483,634
VF Corp. ....	10,448	171,974
		<u>1,011,601</u>

Security	Shares	Value
<b>Tobacco — 1.8%</b>		
Altria Group, Inc. ....	62,238	\$ 2,496,989
Philip Morris International, Inc. ....	28,300	2,571,055
		<u>5,068,044</u>
<b>Trading Companies &amp; Distributors — 0.4%</b>		
Fastenal Co. ....	4,569	311,743
Ferguson PLC ....	3,479	653,565
Herc Holdings, Inc. ....	377	55,604
MSC Industrial Direct Co., Inc., Class A ....	804	79,339
Watsco, Inc. ....	268	104,782
		<u>1,205,033</u>
<b>Water Utilities — 0.0%</b>		
Essential Utilities, Inc. ....	922	33,063
<b>Total Long-Term Investments — 99.7%</b>		
(Cost: \$271,207,946) ....		<u>287,148,989</u>
<b>Short-Term Securities</b>		
<b>Money Market Funds — 0.3%</b>		
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.32% <sup>(a)(b)</sup> ....	1,013,337	1,013,337
<b>Total Short-Term Securities — 0.3%</b>		
(Cost: \$1,013,337) ....		<u>1,013,337</u>
<b>Total Investments — 100.0%</b>		
(Cost: \$272,221,283) ....		<u>288,162,326</u>
<b>Liabilities in Excess of Other Assets — (0.0)%</b>		
		<u>(85,228)</u>
<b>Net Assets — 100.0%</b>		
		<u>\$ 288,077,098</u>

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

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2024 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/23	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/24	Shares Held at 01/31/24	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Treasury, SL Agency Shares ....	\$ 859,810	\$ 153,527 <sup>(a)</sup>	\$ —	\$ —	\$ —	\$ 1,013,337	1,013,337	\$ 32,160	\$ —
BlackRock, Inc. ....	1,322,935	236,516	(329,710)	(29,282)	221,948	1,422,407	1,837	26,555	—
				<u>\$ (29,282)</u>	<u>\$ 221,948</u>	<u>\$ 2,435,744</u>		<u>\$ 58,715</u>	<u>\$ —</u>

(a) Represents net amount purchased (sold).

January 31, 2024

**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 S&P 500 Index .....	37	03/15/24	\$ 901	\$ 12,572

**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 the 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
<b>Assets</b>				
<b>Investments</b>				
Long-Term Investments				
Common Stocks .....	\$ 287,148,989	\$ —	\$ —	\$ 287,148,989
Short-Term Securities				
Money Market Funds .....	1,013,337	—	—	1,013,337
	<u>\$ 288,162,326</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 288,162,326</u>
<b>Derivative Financial Instruments<sup>(a)</sup></b>				
<b>Assets</b>				
Equity Contracts .....	\$ 12,572	\$ —	\$ —	\$ 12,572

<sup>(a)</sup> 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)

January 31, 2024

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

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 1.4%</b>		
Lockheed Martin Corp.....	317,326	\$ 136,262,958
<b>Banks — 4.4%</b>		
PNC Financial Services Group, Inc. (The).....	909,639	137,546,513
Wells Fargo & Co. ....	5,876,257	294,870,576
		432,417,089
<b>Beverages — 7.4%</b>		
Coca-Cola Co. (The).....	6,332,633	376,728,337
PepsiCo, Inc. ....	2,135,993	359,978,900
		736,707,237
<b>Biotechnology — 8.0%</b>		
AbbVie, Inc. ....	3,672,372	603,737,957
Gilead Sciences, Inc. ....	2,422,603	189,592,911
		793,330,868
<b>Capital Markets — 2.8%</b>		
Artisan Partners Asset Management, Inc., Class A. ...	254,456	10,661,706
Blackstone, Inc., Class A, NVS .....	1,039,926	129,418,791
Carlyle Group, Inc. (The).....	413,885	16,563,678
Cohen & Steers, Inc. ....	48,429	3,410,370
Franklin Resources, Inc. ....	706,283	18,808,316
Invesco Ltd. ....	888,921	14,071,619
Janus Henderson Group PLC .....	400,605	11,521,400
Moelis & Co., Class A. ....	170,585	9,377,058
T Rowe Price Group, Inc. ....	556,553	60,358,173
		274,191,111
<b>Chemicals — 1.8%</b>		
Dow, Inc. ....	1,982,829	106,279,634
LyondellBasell Industries NV, Class A. ....	719,242	67,695,057
		173,974,691
<b>Communications Equipment — 3.5%</b>		
Cisco Systems, Inc. ....	6,834,929	342,976,737
<b>Containers &amp; Packaging — 0.4%</b>		
Arcor PLC.....	3,938,544	37,140,470
<b>Distributors — 0.3%</b>		
Genuine Parts Co. ....	200,284	28,085,825
<b>Diversified Consumer Services — 0.1%</b>		
H&R Block, Inc. ....	210,391	9,854,714
<b>Diversified Telecommunication Services — 6.4%</b>		
Verizon Communications, Inc. ....	14,939,094	632,670,631
<b>Electric Utilities — 6.5%</b>		
ALLETE, Inc. ....	130,179	7,694,881
Alliant Energy Corp. ....	455,539	22,166,528
American Electric Power Co., Inc. ....	1,184,720	92,574,021
Duke Energy Corp. ....	1,730,040	165,789,733
Exelon Corp. ....	1,870,681	65,118,405
FirstEnergy Corp. ....	1,159,622	42,534,935
PNM Resources, Inc. ....	152,549	5,526,850
PPL Corp. ....	1,379,699	36,148,114
Southern Co. (The) .....	2,088,750	145,209,900
Xcel Energy, Inc. ....	952,593	57,031,743
		639,795,110
<b>Financial Services — 0.3%</b>		
Radian Group, Inc. ....	299,174	8,670,063
Western Union Co. (The).....	1,453,864	18,275,070
		26,945,133

Security	Shares	Value
<b>Food Products — 1.3%</b>		
General Mills, Inc. ....	1,069,724	\$ 69,435,785
Hormel Foods Corp. ....	514,382	15,621,782
Ingredion, Inc. ....	98,874	10,635,876
Kellanova .....	564,257	30,898,713
		126,592,156
<b>Gas Utilities — 0.3%</b>		
Atmos Energy Corp. ....	214,324	24,420,076
New Jersey Resources Corp. ....	190,508	7,778,442
		32,198,518
<b>Health Care Equipment &amp; Supplies — 2.1%</b>		
Medtronic PLC .....	2,388,911	209,125,269
<b>Hotels, Restaurants &amp; Leisure — 0.3%</b>		
Darden Restaurants, Inc. ....	200,789	32,644,276
<b>Household Products — 1.1%</b>		
Clorox Co. (The).....	214,563	31,165,276
Kimberly-Clark Corp. ....	668,629	80,884,050
Reynolds Consumer Products, Inc. ....	79,074	2,148,440
		114,197,766
<b>Insurance — 0.4%</b>		
Cincinnati Financial Corp. ....	235,199	26,060,049
Old Republic International Corp. ....	452,138	12,677,950
		38,737,999
<b>IT Services — 3.6%</b>		
International Business Machines Corp. ....	1,945,567	357,322,835
<b>Media — 0.3%</b>		
Omnicom Group, Inc. ....	335,165	30,292,213
<b>Multi-Utilities — 2.2%</b>		
DTE Energy Co. ....	375,449	39,579,834
Public Service Enterprise Group, Inc. ....	923,818	53,572,206
Sempra .....	1,054,540	75,462,882
WEC Energy Group, Inc. ....	595,543	48,096,053
		216,710,975
<b>Oil, Gas &amp; Consumable Fuels — 20.9%</b>		
Antero Midstream Corp. ....	1,139,208	13,943,906
Chevron Corp. ....	3,866,613	570,054,755
Chord Energy Corp. ....	136,503	20,988,701
Coterra Energy, Inc. ....	1,236,070	30,753,422
Diamondback Energy, Inc. ....	809,027	124,379,811
DT Midstream, Inc. ....	243,993	13,099,984
Exxon Mobil Corp. ....	7,892,000	811,376,520
Kinder Morgan, Inc. ....	6,514,395	110,223,563
Phillips 66 .....	758,769	109,497,954
Pioneer Natural Resources Co. ....	690,949	158,800,809
Williams Cos., Inc. (The) .....	3,119,868	108,134,625
		2,071,254,050
<b>Pharmaceuticals — 12.8%</b>		
Bristol-Myers Squibb Co. ....	4,783,560	233,772,577
Johnson & Johnson .....	3,762,844	597,915,912
Merck & Co., Inc. ....	3,602,769	435,142,440
		1,266,830,929
<b>Professional Services — 0.6%</b>		
Paychex, Inc. ....	475,309	57,859,365
<b>Semiconductors &amp; Semiconductor Equipment — 2.7%</b>		
Skyworks Solutions, Inc. ....	223,257	23,321,426
Texas Instruments, Inc. ....	1,554,957	248,979,715
		272,301,141



# Schedule of Investments (unaudited) (continued)

January 31, 2024

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

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>Tobacco — 7.7%</b>		
Altria Group, Inc. ....	8,621,381	\$ 345,889,805
Philip Morris International, Inc. ....	4,552,875	413,628,694
		<u>759,518,499</u>
<b>Trading Companies &amp; Distributors — 0.1%</b>		
MSC Industrial Direct Co., Inc., Class A.....	80,906	<u>7,983,804</u>
<b>Water Utilities — 0.1%</b>		
Essential Utilities, Inc.....	432,770	<u>15,519,132</u>
<b>Total Long-Term Investments — 99.8%</b>		
(Cost: \$9,765,494,266) .....		<u>9,873,441,501</u>

## Short-Term Securities

<b>Money Market Funds — 0.1%</b>		
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.32% <sup>(a)(b)</sup> .....	15,183,185	<u>15,183,185</u>
<b>Total Short-Term Securities — 0.1%</b>		
(Cost: \$15,183,185) .....		<u>15,183,185</u>
<b>Total Investments — 99.9%</b>		
(Cost: \$9,780,677,451) .....		<u>9,888,624,686</u>
<b>Other Assets Less Liabilities — 0.1%</b> .....		<u>8,770,636</u>
<b>Net Assets — 100.0%</b> .....		<u>\$ 9,897,395,322</u>

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

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

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2024 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

<i>Affiliated Issuer</i>	<i>Value at 04/30/23</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 01/31/24</i>	<i>Shares Held at 01/31/24</i>	<i>Income</i>	<i>Capital Gain Distributions from Underlying Funds</i>
BlackRock Cash Funds: Institutional, SL Agency Shares <sup>(a)</sup> ..	\$ —	\$ 3,265 <sup>(b)</sup>	\$ —	\$ (3,265)	\$ —	\$ —	—	\$ 2,419 <sup>(c)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares .....	22,682,184	—	(7,498,999) <sup>(b)</sup>	—	—	15,183,185	15,183,185	791,743	—
BlackRock, Inc. <sup>(a)</sup> .....	—	200,966,076	(224,482,552)	23,516,476	—	—	—	2,565,445	—
				<u>\$ 23,513,211</u>	<u>\$ —</u>	<u>\$ 15,183,185</u>		<u>\$ 3,359,607</u>	<u>\$ —</u>

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

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

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

January 31, 2024

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

**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
<b>Long Contracts</b>				
E-Mini Consumer Staples Select Sector Index.....	157	03/15/24	\$ 11,593	\$ 406,791
E-Mini Dow Jones Industrial Average Index .....	30	03/15/24	5,742	370,621
E-Mini Energy Select Sector Index.....	64	03/15/24	5,613	136,712
				<u>\$ 914,124</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 the 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
<b>Assets</b>				
<b>Investments</b>				
Long-Term Investments				
Common Stocks .....	\$ 9,873,441,501	\$ —	\$ —	\$ 9,873,441,501
Short-Term Securities				
Money Market Funds .....	15,183,185	—	—	15,183,185
	<u>\$ 9,888,624,686</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 9,888,624,686</u>
<b>Derivative Financial Instruments<sup>(a)</sup></b>				
<b>Assets</b>				
Equity Contracts .....	\$ 914,124	\$ —	\$ —	\$ 914,124

<sup>(a)</sup> 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)

January 31, 2024

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

Security	Shares	Value
<b>Common Stocks</b>		
<b>Diversified REITs — 2.7%</b>		
Alexander & Baldwin, Inc. ....	156,194	\$ 2,705,280
Alpine Income Property Trust, Inc. ....	27,369	425,314
American Assets Trust, Inc. ....	105,107	2,357,550
Armada Hoffer Properties, Inc. ....	145,778	1,743,505
Broadstone Net Lease, Inc. ....	405,788	6,521,013
CTO Realty Growth, Inc. ....	48,352	799,259
Empire State Realty Trust, Inc., Class A ....	284,587	2,709,268
Essential Properties Realty Trust, Inc. ....	335,919	8,367,742
Gladstone Commercial Corp. ....	85,782	1,099,725
Global Net Lease, Inc. ....	420,624	3,554,273
NexPoint Diversified Real Estate Trust <sup>(a)</sup> ....	69,628	480,433
One Liberty Properties, Inc. ....	35,755	723,681
WP Carey, Inc. ....	460,411	28,527,066
		60,014,109
<b>Health Care REITs — 10.1%</b>		
CareTrust REIT, Inc. ....	215,048	4,498,804
Community Healthcare Trust, Inc. ....	57,600	1,473,984
Diversified Healthcare Trust ....	511,782	1,468,814
Global Medical REIT, Inc. ....	131,609	1,330,567
Healthcare Realty Trust, Inc. ....	825,031	13,291,250
Healthpeak Properties, Inc. ....	1,188,300	21,983,550
LTC Properties, Inc. ....	88,345	2,753,714
Medical Properties Trust, Inc. ....	1,289,760	3,998,256
National Health Investors, Inc. ....	90,045	4,788,593
Omega Healthcare Investors, Inc. ....	531,476	15,412,804
Physicians Realty Trust ....	513,864	6,289,695
Sabra Health Care REIT, Inc. ....	499,668	6,665,571
Universal Health Realty Income Trust ....	28,173	1,121,567
Ventas, Inc. ....	867,830	40,258,634
Welltower, Inc. ....	1,166,483	100,912,444
		226,248,247
<b>Hotel &amp; Resort REITs — 3.7%</b>		
Apple Hospitality REIT, Inc. ....	464,969	7,467,402
Braemar Hotels & Resorts, Inc. ....	146,130	333,176
Chatham Lodging Trust ....	104,020	1,092,210
DiamondRock Hospitality Co. ....	454,218	4,151,553
Host Hotels & Resorts, Inc. ....	1,535,409	29,510,561
Park Hotels & Resorts, Inc. ....	464,226	7,000,528
Pebblebrook Hotel Trust <sup>(a)</sup> ....	256,954	3,910,840
RLJ Lodging Trust ....	332,095	3,845,660
Ryman Hospitality Properties, Inc. ....	125,741	13,818,936
Service Properties Trust ....	355,930	2,751,339
Summit Hotel Properties, Inc. ....	226,457	1,467,441
Sunstone Hotel Investors, Inc. ....	449,440	4,795,525
Xenia Hotels & Resorts, Inc. ....	231,294	3,083,149
		83,228,320
<b>Industrial REITs — 16.3%</b>		
Americold Realty Trust, Inc. ....	586,382	16,125,505
EastGroup Properties, Inc. ....	99,336	17,625,186
First Industrial Realty Trust, Inc. ....	286,648	14,768,105
Industrial Logistics Properties Trust ....	140,917	560,850
Innovative Industrial Properties, Inc. ....	60,148	5,607,598
LXP Industrial Trust ....	624,055	5,672,660
Plymouth Industrial REIT, Inc. ....	95,305	2,110,053
Prologis, Inc. ....	2,005,244	254,044,362
Rexford Industrial Realty, Inc. ....	457,045	24,035,997
STAG Industrial, Inc. ....	394,725	14,581,141
Terreno Realty Corp. ....	178,699	10,673,691
		365,805,148

Security	Shares	Value
<b>Office REITs — 5.9%</b>		
Alexandria Real Estate Equities, Inc. ....	372,555	\$ 45,041,900
Boston Properties, Inc. ....	340,602	22,650,033
Brandywine Realty Trust ....	363,252	1,721,815
City Office REIT, Inc. ....	83,087	436,207
COPT Defense Properties ....	243,402	5,734,551
Cousins Properties, Inc. ....	328,097	7,516,702
Douglas Emmett, Inc. ....	321,437	4,355,471
Easterly Government Properties, Inc. ....	207,111	2,543,323
Highwoods Properties, Inc. ....	226,396	5,200,316
Hudson Pacific Properties, Inc. ....	296,848	2,431,185
JBG SMITH Properties ....	213,881	3,422,096
Kilroy Realty Corp. ....	253,608	9,069,022
NET Lease Office Properties <sup>(a)</sup> ....	31,055	769,543
Office Properties Income Trust ....	103,876	381,225
Orion Office REIT, Inc. ....	126,908	652,307
Paramount Group, Inc. ....	403,173	1,915,072
Peakstone Realty Trust, Class E. ....	78,854	1,141,806
Piedmont Office Realty Trust, Inc., Class A ....	266,539	1,812,465
Postal Realty Trust, Inc., Class A ....	44,042	620,992
SL Green Realty Corp. ....	126,691	5,694,761
Vornado Realty Trust ....	384,164	10,445,419
		133,556,211
<b>Residential REITs — 16.6%</b>		
American Homes 4 Rent, Class A. ....	723,103	25,344,760
Apartment Income REIT Corp. ....	323,036	10,560,047
Apartment Investment & Management Co., Class A <sup>(b)</sup> ....	315,638	2,345,190
AvalonBay Communities, Inc. ....	307,868	55,111,451
BRT Apartments Corp. ....	26,009	436,951
Camden Property Trust ....	225,323	21,144,310
Centerspace ....	32,287	1,768,036
Elme Communities ....	189,274	2,740,688
Equity LifeStyle Properties, Inc. ....	385,803	26,115,005
Equity Residential. ....	810,269	48,770,091
Essex Property Trust, Inc. ....	138,655	32,344,052
Independence Realty Trust, Inc. ....	486,755	7,150,431
Invitation Homes, Inc. ....	1,327,595	43,717,704
Mid-America Apartment Communities, Inc. ....	252,179	31,870,382
NexPoint Residential Trust, Inc. ....	48,223	1,473,213
Sun Communities, Inc. ....	266,898	33,455,664
UDR, Inc. ....	712,567	25,666,663
UMH Properties, Inc. ....	129,002	1,949,220
Veris Residential, Inc. ....	170,750	2,603,938
		374,567,796
<b>Retail REITs — 16.6%</b>		
Acadia Realty Trust ....	201,256	3,433,427
Agree Realty Corp. ....	215,295	12,833,735
Alexander's, Inc. ....	4,689	1,030,595
Brixmor Property Group, Inc. ....	650,092	14,588,064
CBL & Associates Properties, Inc. ....	58,426	1,366,000
Federal Realty Investment Trust ....	175,547	17,858,396
Getty Realty Corp. ....	102,780	2,842,895
InvenTrust Properties Corp. ....	147,106	3,652,642
Kimco Realty Corp. ....	1,424,853	28,782,031
Kite Realty Group Trust ....	469,552	10,048,413
Macerich Co. (The) ....	464,858	7,340,108
NETSTREIT Corp. ....	149,089	2,708,947
NNN REIT, Inc. ....	393,958	15,892,266
Phillips Edison & Co., Inc. ....	254,691	8,840,325
Realty Income Corp. ....	1,807,004	98,282,948
Regency Centers Corp. ....	392,356	24,588,950
Retail Opportunity Investments Corp. ....	264,689	3,597,123
Saul Centers, Inc. ....	25,151	962,277

# Schedule of Investments (unaudited) (continued)

January 31, 2024

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

Security	Shares	Value
<b>Retail REITs (continued)</b>		
Simon Property Group, Inc.....	704,958	\$ 97,714,228
SITE Centers Corp.....	410,736	5,471,004
Tanger, Inc.....	220,842	5,940,650
Urban Edge Properties.....	248,063	4,284,048
Whitestone REIT.....	104,966	1,356,161
		373,415,233
<b>Specialized REITs — 27.8%</b>		
CubeSmart.....	485,683	20,991,219
Digital Realty Trust, Inc.....	656,220	92,172,661
EPR Properties.....	161,332	7,142,168
Equinix, Inc.....	202,880	168,343,738
Extra Space Storage, Inc.....	454,300	65,619,092
Farmland Partners, Inc.....	96,400	1,081,608
Four Corners Property Trust, Inc.....	195,152	4,568,508
Gaming & Leisure Properties, Inc.....	555,528	25,359,853
Gladstone Land Corp.....	73,638	1,042,714
Iron Mountain, Inc.....	628,994	42,469,675
Lamar Advertising Co., Class A.....	188,684	19,751,441
National Storage Affiliates Trust.....	175,497	6,554,813
Outfront Media, Inc.....	318,608	4,148,276
Public Storage.....	340,436	96,408,071
Safehold, Inc. <sup>(a)</sup> .....	105,003	2,085,360
VICI Properties, Inc.....	2,246,675	67,669,851
		625,409,048
<b>Total Long-Term Investments — 99.7%</b>		
<b>(Cost: \$2,505,930,754)</b> .....		2,242,244,112

Security	Shares	Value
<b>Short-Term Securities</b>		
<b>Money Market Funds — 0.4%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 5.51% <sup>(c)(d)(e)</sup> .....	3,480,130	\$ 3,482,219
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.32% <sup>(c)(d)</sup> .....	5,140,371	5,140,371
<b>Total Short-Term Securities — 0.4%</b>		
<b>(Cost: \$8,621,812)</b> .....		8,622,590
<b>Total Investments — 100.1%</b>		
<b>(Cost: \$2,514,552,566)</b> .....		2,250,866,702
<b>Liabilities in Excess of Other Assets — (0.1)%</b> .....		(2,337,043)
<b>Net Assets — 100.0%</b> .....		\$ 2,248,529,659

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

## Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2024 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/23	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/24	Shares Held at 01/31/24	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares.....	\$ 10,979,342	\$ —	\$ (7,498,106) <sup>(a)</sup>	\$ 4,698	\$ (3,715)	\$ 3,482,219	3,480,130	\$ 57,753 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares.....	3,910,036	1,230,335 <sup>(a)</sup>	—	—	—	5,140,371	5,140,371	215,642	—
				\$ 4,698	\$ (3,715)	\$ 8,622,590		\$ 273,395	\$ —

(a) Represents net amount purchased (sold).

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

January 31, 2024

**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				
Dow Jones U.S. Real Estate Index .....	182	03/15/24	\$ 6,124	\$ 50,868

**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 the 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
<b>Assets</b>				
Investments				
Long-Term Investments				
Common Stocks .....	\$ 2,242,244,112	\$ —	\$ —	\$ 2,242,244,112
Short-Term Securities				
Money Market Funds .....	8,622,590	—	—	8,622,590
	<u>\$ 2,250,866,702</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 2,250,866,702</u>
<b>Derivative Financial Instruments<sup>(a)</sup></b>				
Assets				
Equity Contracts .....	\$ 50,868	\$ —	\$ —	\$ 50,868

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

**Portfolio Abbreviation**

REIT Real Estate Investment Trust

# Schedule of Investments (unaudited)

January 31, 2024

iShares® Morningstar Mid-Cap Value ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 1.1%</b>		
Huntington Ingalls Industries, Inc.	2,120	\$ 548,910
L3Harris Technologies, Inc.	22,235	4,634,219
Textron, Inc.	12,493	1,058,282
		<u>6,241,411</u>
<b>Air Freight &amp; Logistics — 0.4%</b>		
CH Robinson Worldwide, Inc.	14,425	1,212,998
Expeditors International of Washington, Inc. <sup>(a)</sup>	10,529	1,330,129
		<u>2,543,127</u>
<b>Automobile Components — 0.2%</b>		
BorgWarner, Inc.	29,052	984,863
<b>Automobiles — 2.4%</b>		
Ford Motor Co.	487,661	5,715,387
General Motors Co.	169,843	6,589,908
Rivian Automotive, Inc., Class A <sup>(a)(b)</sup>	83,511	1,278,554
		<u>13,583,849</u>
<b>Banks — 3.4%</b>		
Citizens Financial Group, Inc.	55,554	1,816,616
Fifth Third Bancorp	78,815	2,698,625
Huntington Bancshares, Inc.	172,211	2,192,246
KeyCorp	116,143	1,687,558
M&T Bank Corp.	20,580	2,842,098
Regions Financial Corp.	115,509	2,156,553
Truist Financial Corp.	165,403	6,129,835
		<u>19,523,531</u>
<b>Beverages — 0.6%</b>		
Constellation Brands, Inc., Class A	7,765	1,903,046
Molson Coors Beverage Co., Class B	22,134	1,367,660
		<u>3,270,706</u>
<b>Biotechnology — 1.7%</b>		
Biogen, Inc. <sup>(b)</sup>	17,979	4,434,700
Moderna, Inc. <sup>(b)</sup>	39,857	4,027,550
United Therapeutics Corp. <sup>(b)</sup>	5,853	1,257,107
		<u>9,719,357</u>
<b>Broadline Retail — 0.5%</b>		
Coupan, Inc., Class A <sup>(a)(b)</sup>	55,455	776,370
eBay, Inc.	39,304	1,614,215
Etsy, Inc. <sup>(a)(b)</sup>	5,652	376,197
		<u>2,766,782</u>
<b>Building Products — 2.2%</b>		
A O Smith Corp.	5,900	457,899
Allegion PLC	5,347	662,440
Builders FirstSource, Inc. <sup>(b)</sup>	15,228	2,645,560
Carrier Global Corp.	54,185	2,964,461
Johnson Controls International PLC	42,505	2,239,588
Masco Corp.	27,774	1,868,913
Owens Corning	11,016	1,669,255
		<u>12,508,116</u>
<b>Capital Markets — 3.6%</b>		
Ameriprise Financial, Inc.	5,360	2,073,409
Bank of New York Mellon Corp. (The)	95,348	5,288,000
Carlyle Group, Inc. (The)	25,551	1,022,551
Franklin Resources, Inc.	36,496	971,889
Nasdaq, Inc.	34,110	1,970,535
Northern Trust Corp.	25,663	2,043,801
Raymond James Financial, Inc.	12,735	1,403,142

Security	Shares	Value
<b>Capital Markets (continued)</b>		
State Street Corp.	38,274	\$ 2,827,300
T Rowe Price Group, Inc.	27,549	2,987,689
		<u>20,588,316</u>
<b>Chemicals — 4.3%</b>		
Albemarle Corp.	14,542	1,668,549
Celanese Corp., Class A	12,834	1,877,486
CF Industries Holdings, Inc.	22,052	1,665,146
Corteva, Inc.	53,868	2,449,917
Dow, Inc.	87,004	4,663,414
DuPont de Nemours, Inc.	25,340	1,566,012
Eastman Chemical Co.	14,683	1,226,765
International Flavors & Fragrances, Inc.	31,692	2,556,911
LyondellBasell Industries NV, Class A	32,105	3,021,723
Mosaic Co. (The)	40,506	1,243,939
PPG Industries, Inc.	13,482	1,901,501
RPM International, Inc.	5,720	610,095
Westlake Corp.	2,268	313,778
		<u>24,765,236</u>
<b>Commercial Services &amp; Supplies — 0.2%</b>		
Clean Harbors, Inc. <sup>(b)</sup>	2,246	377,238
Veralto Corp.	10,413	798,573
		<u>1,175,811</u>
<b>Communications Equipment — 0.4%</b>		
F5, Inc. <sup>(b)</sup>	4,064	746,557
Juniper Networks, Inc.	39,508	1,460,216
		<u>2,206,773</u>
<b>Construction &amp; Engineering — 0.4%</b>		
AECOM	10,625	937,019
EMCOR Group, Inc.	2,366	539,708
Quanta Services, Inc.	4,821	935,515
		<u>2,412,242</u>
<b>Consumer Finance — 1.7%</b>		
Capital One Financial Corp.	45,625	6,173,975
Discover Financial Services	14,945	1,576,996
Synchrony Financial	48,949	1,902,648
		<u>9,653,619</u>
<b>Consumer Staples Distribution &amp; Retail — 2.4%</b>		
Albertsons Cos., Inc., Class A	52,096	1,105,477
BJ's Wholesale Club Holdings, Inc. <sup>(b)</sup>	8,865	570,374
Casey's General Stores, Inc.	1,404	380,989
Dollar General Corp.	27,221	3,595,078
Dollar Tree, Inc. <sup>(b)</sup>	15,837	2,068,629
Kroger Co. (The)	82,896	3,824,822
U.S. Foods Holding Corp. <sup>(a)(b)</sup>	12,128	558,009
Walgreens Boots Alliance, Inc.	88,804	2,004,306
		<u>14,107,684</u>
<b>Containers &amp; Packaging — 1.6%</b>		
Amcor PLC	179,093	1,688,847
Avery Dennison Corp.	5,727	1,142,250
Ball Corp.	24,723	1,370,891
Crown Holdings, Inc.	9,274	820,749
International Paper Co.	40,754	1,460,216
Packaging Corp. of America	10,616	1,760,982
Westrock Co.	30,535	1,229,339
		<u>9,473,274</u>
<b>Distributors — 0.6%</b>		
Genuine Parts Co.	10,538	1,477,744

Schedule of Investments (unaudited) (continued)

January 31, 2024

iShares® Morningstar Mid-Cap Value ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Distributors (continued)</b>		
LKQ Corp.....	23,621	\$ 1,102,392
Pool Corp.....	2,300	853,875
		<u>3,434,011</u>
<b>Diversified Consumer Services — 0.1%</b>		
Service Corp. International .....	12,503	839,201
<b>Diversified REITs — 0.3%</b>		
WP Carey, Inc. ....	26,956	1,670,194
<b>Electric Utilities — 6.2%</b>		
Alliant Energy Corp. ....	31,647	1,539,943
American Electric Power Co., Inc. ....	65,286	5,101,448
Avangrid, Inc.....	8,867	269,379
Edison International.....	47,619	3,213,330
Entergy Corp. ....	26,175	2,611,218
Evergy, Inc.....	27,379	1,390,032
Eversource Energy .....	43,366	2,351,305
Exelon Corp. ....	123,600	4,302,516
FirstEnergy Corp.....	63,900	2,343,852
NRG Energy, Inc. ....	17,065	905,128
PG&E Corp. ....	263,601	4,446,949
Pinnacle West Capital Corp.....	14,093	971,008
PPL Corp. ....	91,510	2,397,562
Xcel Energy, Inc.....	68,505	4,101,394
		<u>35,945,064</u>
<b>Electrical Equipment — 0.1%</b>		
Regal Rexnord Corp. ....	4,938	659,026
<b>Electronic Equipment, Instruments &amp; Components — 2.1%</b>		
Corning, Inc.....	95,960	3,117,740
Flex Ltd. <sup>(b)</sup> .....	30,015	712,556
Jabil, Inc.....	5,215	653,387
Keysight Technologies, Inc. <sup>(b)</sup> .....	11,480	1,759,425
TD SYNnex Corp. ....	6,487	648,570
TE Connectivity Ltd. ....	19,645	2,793,323
Teledyne Technologies, Inc. <sup>(b)</sup> .....	2,327	973,780
Trimble, Inc. <sup>(b)</sup> .....	13,921	708,022
Zebra Technologies Corp., Class A <sup>(b)</sup> .....	3,387	811,356
		<u>12,178,159</u>
<b>Energy Equipment &amp; Services — 0.2%</b>		
Baker Hughes Co., Class A .....	50,187	1,430,330
<b>Entertainment — 0.3%</b>		
Electronic Arts, Inc. ....	12,081	1,662,104
<b>Financial Services — 1.9%</b>		
Apollo Global Management, Inc.....	21,088	2,117,235
Equitable Holdings, Inc. ....	40,038	1,308,842
Fidelity National Information Services, Inc. ....	73,479	4,574,803
FleetCor Technologies, Inc. <sup>(b)</sup> .....	3,261	945,462
Global Payments, Inc.....	14,140	1,883,872
		<u>10,830,214</u>
<b>Food Products — 4.1%</b>		
Archer-Daniels-Midland Co. ....	65,952	3,665,612
Bunge Global SA .....	17,982	1,584,034
Campbell Soup Co. ....	24,756	1,104,860
Conagra Brands, Inc. ....	56,488	1,646,625
General Mills, Inc. ....	72,090	4,679,362
Hormel Foods Corp. ....	25,270	767,450
J M Smucker Co. (The) .....	13,161	1,731,330
Kellanova .....	32,700	1,790,652
Kraft Heinz Co. (The) .....	99,279	3,686,229

Security	Shares	Value
<b>Food Products (continued)</b>		
McCormick & Co., Inc., NVS .....	14,156	\$ 964,873
Tyson Foods, Inc., Class A .....	33,360	1,826,794
		<u>23,447,821</u>
<b>Gas Utilities — 0.3%</b>		
Atmos Energy Corp. ....	12,954	1,475,979
<b>Ground Transportation — 0.4%</b>		
Knight-Swift Transportation Holdings, Inc.....	18,795	1,078,457
U-Haul Holding Co. <sup>(b)</sup> .....	542	35,913
U-Haul Holding Co., NVS <sup>(a)</sup> .....	7,302	466,379
XPO, Inc. <sup>(b)</sup> .....	7,040	601,497
		<u>2,182,246</u>
<b>Health Care Equipment &amp; Supplies — 2.2%</b>		
Align Technology, Inc. <sup>(b)</sup> .....	4,085	1,092,002
Baxter International, Inc. ....	62,918	2,434,298
Cooper Cos., Inc. (The) .....	2,611	973,981
GE HealthCare Technologies, Inc. ....	25,484	1,869,506
Hologic, Inc. <sup>(b)</sup> .....	29,754	2,214,888
Teleflex, Inc. ....	3,411	828,293
Zimmer Biomet Holdings, Inc. ....	24,827	3,118,271
		<u>12,531,239</u>
<b>Health Care Providers &amp; Services — 3.3%</b>		
Cardinal Health, Inc. ....	17,866	1,950,789
Cencora, Inc. ....	19,486	4,534,002
Centene Corp. <sup>(b)</sup> .....	66,117	4,979,271
Chemed Corp.....	588	348,561
Henry Schein, Inc. <sup>(b)</sup> .....	15,040	1,125,594
Laboratory Corp. of America Holdings .....	10,529	2,340,597
Molina Healthcare, Inc. <sup>(b)</sup> .....	2,388	851,179
Quest Diagnostics, Inc. ....	13,929	1,788,901
Universal Health Services, Inc., Class B .....	7,309	1,160,742
		<u>19,079,636</u>
<b>Health Care REITs — 0.8%</b>		
Healthpeak Properties, Inc.....	46,623	862,526
Ventas, Inc. ....	27,736	1,286,673
Welltower, Inc.....	26,426	2,286,113
		<u>4,435,312</u>
<b>Hotels, Restaurants &amp; Leisure — 1.2%</b>		
Caesars Entertainment, Inc. <sup>(b)</sup> .....	13,203	579,216
Carnival Corp. <sup>(b)</sup> .....	117,874	1,954,351
Darden Restaurants, Inc.....	7,973	1,296,250
Expedia Group, Inc. <sup>(b)</sup> .....	7,435	1,102,833
Royal Caribbean Cruises Ltd. <sup>(b)</sup> .....	13,060	1,665,150
Vail Resorts, Inc.....	1,978	439,116
		<u>7,036,916</u>
<b>Household Durables — 3.0%</b>		
DR Horton, Inc. ....	38,177	5,455,875
Garmin Ltd. ....	10,551	1,260,739
Lennar Corp., Class A.....	31,025	4,649,096
Lennar Corp., Class B .....	1,508	209,235
NVR, Inc. <sup>(b)</sup> .....	381	2,695,686
PulteGroup, Inc. ....	26,683	2,789,974
		<u>17,060,605</u>
<b>Household Products — 0.9%</b>		
Church & Dwight Co., Inc.....	9,230	921,616
Clorox Co. (The).....	8,725	1,267,306
Kimberly-Clark Corp.....	25,420	3,075,057
		<u>5,263,979</u>

# Schedule of Investments (unaudited) (continued)

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iShares® Morningstar Mid-Cap Value ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Independent Power and Renewable Electricity Producers — 0.4%</b>		
AES Corp. (The)	82,963	\$ 1,383,823
Vistra Corp.	19,784	811,737
		2,195,560
<b>Insurance — 6.9%</b>		
Allstate Corp. (The)	32,453	5,038,328
American Financial Group, Inc.	5,699	686,160
American International Group, Inc.	84,091	5,845,165
Arch Capital Group Ltd. (b)	16,687	1,375,509
Cincinnati Financial Corp.	9,156	1,014,485
Everest Group Ltd.	2,774	1,067,907
Fidelity National Financial, Inc., Class A	32,113	1,606,613
Globe Life, Inc.	11,880	1,459,102
Hartford Financial Services Group, Inc. (The)	34,859	3,031,339
Loews Corp.	23,094	1,682,629
Markel Group, Inc. (b)	496	742,725
Principal Financial Group, Inc.	29,510	2,334,241
Prudential Financial, Inc.	44,951	4,716,708
Reinsurance Group of America, Inc.	7,940	1,380,687
RenaissanceRe Holdings Ltd.	2,591	592,898
Travelers Cos., Inc. (The)	17,735	3,748,470
Unum Group	24,604	1,189,357
W. R. Berkley Corp.	9,283	760,092
Willis Towers Watson PLC	6,513	1,604,152
		39,876,567
<b>Interactive Media &amp; Services — 0.1%</b>		
Snap, Inc., Class A, NVS (a)(b)	50,641	804,686
<b>IT Services — 1.0%</b>		
Akamai Technologies, Inc. (b)	9,407	1,159,224
Cognizant Technology Solutions Corp., Class A	62,247	4,800,489
		5,959,713
<b>Life Sciences Tools &amp; Services — 1.5%</b>		
Avantor, Inc. (b)	80,745	1,856,328
Bio-Rad Laboratories, Inc., Class A (b)	1,518	487,111
Charles River Laboratories International, Inc. (b)	3,348	724,105
Illumina, Inc. (b)	11,639	1,664,493
IQVIA Holdings, Inc. (b)	7,766	1,617,114
Revvity, Inc.	15,281	1,637,818
Waters Corp. (b)	2,699	857,499
		8,844,468
<b>Machinery — 3.4%</b>		
AGCO Corp.	7,762	949,526
CNH Industrial NV	117,827	1,413,924
Cummins, Inc.	9,429	2,256,360
Dover Corp.	7,629	1,142,672
Fortive Corp.	17,558	1,372,684
Otis Worldwide Corp.	18,012	1,592,981
PACCAR, Inc.	63,833	6,408,195
Pentair PLC	8,759	640,896
Snap-on, Inc.	3,811	1,104,923
Stanley Black & Decker, Inc.	18,931	1,766,262
Westinghouse Air Brake Technologies Corp.	7,061	929,016
		19,577,439
<b>Media — 1.4%</b>		
Fox Corp., Class A, NVS	30,526	985,990
Fox Corp., Class B	16,788	503,808
Interpublic Group of Cos., Inc. (The)	47,364	1,562,538
Liberty Broadband Corp., Class A (b)	1,242	96,652
Liberty Broadband Corp., Class C, NVS (b)	8,379	657,333
News Corp., Class A, NVS	46,863	1,154,704
News Corp., Class B	12,977	331,822

Security	Shares	Value
<b>Media (continued)</b>		
Omnicom Group, Inc.	23,724	\$ 2,144,175
Sirius XM Holdings, Inc. (a)	78,383	398,970
		7,835,992
<b>Metals &amp; Mining — 2.8%</b>		
Cleveland-Cliffs, Inc. (b)	62,659	1,256,313
Newmont Corp.	138,496	4,779,497
Nucor Corp.	30,428	5,687,906
Reliance Steel & Aluminum Co.	7,128	2,034,474
Steel Dynamics, Inc.	19,410	2,342,593
		16,100,783
<b>Mortgage Real Estate Investment Trusts (REITs) — 0.2%</b>		
Annaly Capital Management, Inc.	62,938	1,207,780
<b>Multi-Utilities — 3.9%</b>		
Ameren Corp.	20,494	1,425,768
CenterPoint Energy, Inc.	49,103	1,371,938
CMS Energy Corp.	25,663	1,466,897
Consolidated Edison, Inc.	42,856	3,895,610
Dominion Energy, Inc.	103,885	4,749,622
DTE Energy Co.	25,580	2,696,644
NiSource, Inc.	51,717	1,343,090
Public Service Enterprise Group, Inc.	37,785	2,191,152
WEC Energy Group, Inc.	39,121	3,159,412
		22,300,133
<b>Office REITs — 0.5%</b>		
Alexandria Real Estate Equities, Inc.	12,781	1,545,223
Boston Properties, Inc.	19,411	1,290,831
		2,836,054
<b>Oil, Gas &amp; Consumable Fuels — 5.2%</b>		
Antero Resources Corp. (b)	35,329	789,250
APA Corp.	37,992	1,190,289
Cheniere Energy, Inc.	11,535	1,891,625
Chesapeake Energy Corp.	13,087	1,009,139
Coterra Energy, Inc.	42,042	1,046,005
Devon Energy Corp.	54,165	2,276,013
Diamondback Energy, Inc.	12,792	1,966,642
EQT Corp.	15,137	535,850
HF Sinclair Corp.	18,702	1,056,476
Kinder Morgan, Inc.	243,936	4,127,397
Marathon Oil Corp.	72,665	1,660,395
ONEOK, Inc.	72,237	4,930,175
Ovintiv, Inc.	31,449	1,334,067
Targa Resources Corp.	12,290	1,044,158
Williams Cos., Inc. (The)	150,781	5,226,070
		30,083,551
<b>Passenger Airlines — 0.6%</b>		
Delta Air Lines, Inc.	35,574	1,392,366
Southwest Airlines Co.	43,554	1,301,829
United Airlines Holdings, Inc. (b)	25,308	1,047,245
		3,741,440
<b>Personal Care Products — 0.1%</b>		
Coty, Inc., Class A (a)(b)	25,659	309,961
<b>Pharmaceuticals — 0.7%</b>		
Jazz Pharmaceuticals PLC (b)	7,818	959,425
Royalty Pharma PLC, Class A	47,802	1,357,099
Viatis, Inc.	143,246	1,686,005
		4,002,529
<b>Professional Services — 1.1%</b>		
Booz Allen Hamilton Holding Corp., Class A	4,766	670,910



# Schedule of Investments (unaudited) (continued)

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Security	Shares	Value
<b>Professional Services (continued)</b>		
Jacobs Solutions, Inc.	5,910	\$ 796,491
KBR, Inc.	5,768	300,570
Leidos Holdings, Inc.	16,064	1,774,590
Robert Half, Inc.	9,231	734,234
SS&C Technologies Holdings, Inc.	26,937	1,643,696
TransUnion	8,726	603,752
		<u>6,524,243</u>
<b>Real Estate Management &amp; Development — 0.4%</b>		
CBRE Group, Inc., Class A <sup>(b)</sup>	20,300	1,752,093
Zillow Group, Inc., Class A <sup>(b)</sup>	3,402	187,416
Zillow Group, Inc., Class C, NVS <sup>(b)</sup>	10,562	600,344
		<u>2,539,853</u>
<b>Residential REITs — 1.8%</b>		
American Homes 4 Rent, Class A	16,743	586,842
AvalonBay Communities, Inc.	10,066	1,801,915
Camden Property Trust	7,258	681,091
Equity LifeStyle Properties, Inc.	7,830	530,013
Equity Residential	30,191	1,817,196
Essex Property Trust, Inc.	4,177	974,369
Invitation Homes, Inc.	29,875	983,784
Mid-America Apartment Communities, Inc.	8,917	1,126,930
Sun Communities, Inc.	6,991	876,322
UDR, Inc.	20,025	721,300
		<u>10,099,762</u>
<b>Retail REITs — 2.0%</b>		
Kimco Realty Corp.	83,236	1,681,367
Realty Income Corp.	58,828	3,199,655
Regency Centers Corp.	12,138	760,688
Simon Property Group, Inc.	40,460	5,608,161
		<u>11,249,871</u>
<b>Semiconductors &amp; Semiconductor Equipment — 2.4%</b>		
Microchip Technology, Inc.	34,615	2,948,506
NXP Semiconductors NV	19,290	4,061,895
ON Semiconductor Corp. <sup>(b)</sup>	33,982	2,417,140
Qorvo, Inc. <sup>(b)</sup>	12,060	1,202,864
Skyworks Solutions, Inc.	19,837	2,072,173
Teradyne, Inc.	9,419	909,781
		<u>13,612,359</u>
<b>Software — 0.3%</b>		
Gen Digital, Inc.	73,196	1,718,642
<b>Specialized REITs — 2.8%</b>		
Crown Castle, Inc.	35,173	3,807,477
CubeSmart	15,683	677,819
Digital Realty Trust, Inc.	13,534	1,900,986
Extra Space Storage, Inc.	15,203	2,195,921
Gaming & Leisure Properties, Inc.	30,592	1,396,525
Iron Mountain, Inc.	20,136	1,359,583
VICI Properties, Inc.	60,471	1,821,387
Weyerhaeuser Co.	85,030	2,786,433
		<u>15,946,131</u>

Security	Shares	Value
<b>Specialty Retail — 1.1%</b>		
Best Buy Co., Inc.	23,040	\$ 1,670,170
CarMax, Inc. <sup>(a)(b)</sup>	9,691	689,805
Penske Automotive Group, Inc. <sup>(a)</sup>	2,494	370,035
Tractor Supply Co.	6,094	1,368,712
Ulta Beauty, Inc. <sup>(b)</sup>	2,718	1,364,572
Williams-Sonoma, Inc.	4,557	881,278
		<u>6,344,572</u>
<b>Technology Hardware, Storage &amp; Peripherals — 2.4%</b>		
Dell Technologies, Inc., Class C	28,745	2,382,385
Hewlett Packard Enterprise Co.	159,085	2,432,410
HP, Inc.	107,446	3,084,775
NetApp, Inc.	17,013	1,483,534
Seagate Technology Holdings PLC	25,793	2,209,944
Western Digital Corp. <sup>(b)</sup>	37,373	2,139,604
		<u>13,732,652</u>
<b>Trading Companies &amp; Distributors — 1.3%</b>		
Ferguson PLC	25,171	4,728,624
United Rentals, Inc.	3,584	2,241,434
Watsco, Inc.	1,808	706,892
		<u>7,676,950</u>
<b>Water Utilities — 0.3%</b>		
American Water Works Co., Inc.	10,674	1,323,789
Essential Utilities, Inc.	17,744	636,300
		<u>1,960,089</u>
<b>Total Long-Term Investments — 99.7%</b>		
(Cost: \$516,463,624)		<u>573,768,513</u>
<b>Short-Term Securities</b>		
<b>Money Market Funds — 1.3%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 5.51% <sup>(c)(d)(e)</sup>	6,466,033	6,469,913
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.32% <sup>(c)(d)</sup>	752,372	752,372
		<u>7,222,285</u>
<b>Total Short-Term Securities — 1.3%</b>		
(Cost: \$7,219,567)		<u>7,222,285</u>
<b>Total Investments — 101.0%</b>		
(Cost: \$523,683,191)		<u>580,990,798</u>
<b>Liabilities in Excess of Other Assets — (1.0%)</b>		
		<u>(5,751,524)</u>
<b>Net Assets — 100.0%</b>		
		<u>\$ 575,239,274</u>

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

(b) Non-income producing security.

(c) Affiliate of the Fund.

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

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

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**Affiliates**

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2024 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/23	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/24	Shares Held at 01/31/24	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares.....	\$ 11,874,694	\$ —	\$ (5,406,751) <sup>(a)</sup>	\$ 4,796	\$ (2,826)	\$ 6,469,913	6,466,033	\$ 93,673 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares.....	872,368	—	(119,996) <sup>(a)</sup>	—	—	752,372	752,372	48,040	—
				<u>\$ 4,796</u>	<u>\$ (2,826)</u>	<u>\$ 7,222,285</u>		<u>\$ 141,713</u>	<u>\$ —</u>

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

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

**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 Utilities Select Sector Index .....	8	03/15/24	\$ 497	\$ (11,570)
S&P Mid 400 E-Mini Index .....	3	03/15/24	823	(19,004)
				<u>\$ (30,574)</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 the 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.

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**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>
<b>Assets</b>				
Investments				
Long-Term Investments				
Common Stocks .....	\$ 573,768,513	\$ —	\$ —	\$ 573,768,513
Short-Term Securities				
Money Market Funds .....	7,222,285	—	—	7,222,285
	<u>\$ 580,990,798</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 580,990,798</u>
Derivative Financial Instruments <sup>(a)</sup>				
Liabilities				
Equity Contracts .....	\$ (30,574)	\$ —	\$ —	\$ (30,574)

<sup>(a)</sup> 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)

January 31, 2024

iShares® Morningstar Small-Cap ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 1.3%</b>		
AAR Corp. <sup>(a)</sup>	1,764	\$ 107,286
AeroVironment, Inc. <sup>(a)</sup>	1,360	164,070
AerSale Corp. <sup>(a)(b)</sup>	1,370	12,741
BWX Technologies, Inc.	4,794	390,615
Cadre Holdings, Inc.	972	33,038
Curtiss-Wright Corp.	2,000	445,140
Ducommun, Inc. <sup>(a)</sup>	769	37,950
Eve Holding, Inc. <sup>(a)</sup>	1,402	8,692
Hexcel Corp.	4,405	292,448
Kaman Corp.	1,487	66,989
Kratos Defense & Security Solutions, Inc. <sup>(a)</sup>	6,718	113,736
Leonardo DRS, Inc. <sup>(a)(b)</sup>	2,719	52,776
Mercury Systems, Inc. <sup>(a)(b)</sup>	2,671	79,222
Moog, Inc., Class A	1,502	209,980
National Presto Industries, Inc.	281	22,247
Rocket Lab U.S.A., Inc., Class A <sup>(a)(b)</sup>	13,998	67,890
Spirit AeroSystems Holdings, Inc., Class A <sup>(a)</sup>	5,536	152,019
Triumph Group, Inc. <sup>(a)</sup>	3,959	64,136
V2X, Inc. <sup>(a)</sup>	619	24,073
Virgin Galactic Holdings, Inc., Class A <sup>(a)</sup>	19,092	33,984
Woodward, Inc.	2,935	404,355
		<u>2,783,387</u>
<b>Air Freight &amp; Logistics — 0.3%</b>		
Air Transport Services Group, Inc. <sup>(a)(b)</sup>	2,684	41,575
Forward Air Corp.	1,344	59,580
GXO Logistics, Inc. <sup>(a)</sup>	6,182	336,177
Hub Group, Inc., Class A <sup>(a)</sup>	3,254	147,341
		<u>584,673</u>
<b>Automobile Components — 1.5%</b>		
Adient PLC <sup>(a)</sup>	4,903	170,183
American Axle & Manufacturing Holdings, Inc. <sup>(a)</sup>	6,056	48,993
Atmus Filtration Technologies, Inc. <sup>(a)(b)</sup>	829	18,512
Autoliv, Inc.	3,759	402,664
Dana, Inc.	6,773	91,842
Dorman Products, Inc. <sup>(a)</sup>	1,383	112,590
Fox Factory Holding Corp. <sup>(a)</sup>	2,218	139,823
Garrett Motion, Inc. <sup>(a)(b)</sup>	6,887	59,159
Gentex Corp.	12,216	404,716
Gentherm, Inc. <sup>(a)</sup>	1,661	79,977
Goodyear Tire & Rubber Co. (The) <sup>(a)</sup>	14,342	199,928
LCI Industries	1,327	147,669
Lear Corp.	3,057	406,275
Luminar Technologies, Inc., Class A <sup>(a)(b)</sup>	14,228	38,700
Mobileye Global, Inc., Class A <sup>(a)</sup>	4,093	105,845
Modine Manufacturing Co. <sup>(a)(b)</sup>	2,503	172,932
Patrick Industries, Inc.	1,132	113,642
Phinia, Inc.	2,401	72,606
QuantumScape Corp., Class A <sup>(a)(b)</sup>	18,026	122,757
Standard Motor Products, Inc.	1,027	41,439
Stoneridge, Inc. <sup>(a)</sup>	1,437	25,564
Visteon Corp. <sup>(a)</sup>	1,452	167,401
XPEL, Inc. <sup>(a)(b)</sup>	1,140	60,933
		<u>3,204,150</u>
<b>Automobiles — 0.3%</b>		
Fisker, Inc., Class A <sup>(a)(b)</sup>	10,319	8,280
Harley-Davidson, Inc.	7,289	236,528
Thor Industries, Inc.	2,680	302,894
Winnebago Industries, Inc.	1,538	101,077
		<u>648,779</u>

Security	Shares	Value
<b>Banks — 7.6%</b>		
1st Source Corp.	892	\$ 46,625
Amalgamated Financial Corp.	865	22,974
Amerant Bancorp, Inc., Class A	1,449	32,762
Ameris Bancorp	3,404	168,975
Associated Banc-Corp.	7,841	164,739
Atlantic Union Bankshares Corp.	3,997	136,538
Axos Financial, Inc. <sup>(a)</sup>	2,870	159,084
Banc of California, Inc.	7,949	109,537
BancFirst Corp.	1,047	92,670
Bancorp, Inc. (The) <sup>(a)</sup>	2,801	122,236
Bank First Corp.	452	38,167
Bank of Hawaii Corp.	2,104	133,036
Bank OZK	5,652	254,962
BankUnited, Inc.	3,808	107,614
Banner Corp.	1,687	78,580
Berkshire Hills Bancorp, Inc.	2,338	56,112
BOK Financial Corp.	1,292	108,321
Brookline Bancorp, Inc.	4,750	51,395
Byline Bancorp, Inc.	1,587	34,660
Cadence Bank	9,502	252,943
Cambridge Bancorp	372	25,515
Camden National Corp.	755	27,203
Capital City Bank Group, Inc.	726	20,749
Capitol Federal Financial, Inc.	6,679	42,345
Cathay General Bancorp	3,716	152,988
Central Pacific Financial Corp.	531	10,232
City Holding Co.	795	81,257
Coastal Financial Corp. <sup>(a)</sup>	543	21,666
Columbia Banking System, Inc.	10,814	218,010
Columbia Financial, Inc. <sup>(a)</sup>	1,436	25,819
Comerica, Inc.	6,871	361,277
Commerce Bancshares, Inc.	6,655	346,859
Community Bank System, Inc.	2,840	129,987
Community Trust Bancorp, Inc.	834	34,611
ConnectOne Bancorp, Inc.	1,995	45,566
CrossFirst Bankshares, Inc. <sup>(a)</sup>	2,191	30,937
Cullen/Frost Bankers, Inc.	3,033	321,862
Customers Bancorp, Inc. <sup>(a)</sup>	1,539	82,244
CVB Financial Corp.	7,027	117,843
Dime Community Bancshares, Inc.	2,025	46,190
Eagle Bancorp, Inc.	1,591	39,441
East West Bancorp, Inc.	7,344	534,717
Eastern Bankshares, Inc.	8,424	117,599
Enterprise Financial Services Corp.	1,974	82,178
Farmers National Banc Corp.	1,928	26,452
FB Financial Corp.	1,871	69,695
First Bancorp.	2,149	74,269
First Bancorp.	8,462	141,146
First Bancshares, Inc. (The)	1,369	34,814
First Busey Corp.	2,851	67,113
First Commonwealth Financial Corp.	5,374	75,290
First Financial Bancorp	5,092	114,163
First Financial Bankshares, Inc.	7,461	233,007
First Hawaiian, Inc.	6,615	143,479
First Horizon Corp.	28,975	412,604
First Interstate BancSystem, Inc., Class A	4,701	129,372
First Merchants Corp.	3,097	104,710
First Mid Bankshares, Inc.	1,184	37,260
FNB Corp.	18,041	237,780
Fulton Financial Corp.	8,329	129,849
German American Bancorp, Inc.	1,535	50,855
Glacier Bancorp, Inc.	5,767	222,952

Schedule of Investments (unaudited) (continued)

January 31, 2024

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

Security	Shares	Value
<b>Banks (continued)</b>		
Great Southern Bancorp, Inc.	511	\$ 26,618
Hancock Whitney Corp.	4,527	204,213
Hanmi Financial Corp.	1,167	19,547
HarborOne Bancorp, Inc.	1,941	21,196
HBT Financial, Inc.	707	13,765
Heartland Financial U.S.A., Inc.	2,170	76,970
Heritage Commerce Corp.	3,183	28,297
Heritage Financial Corp.	1,894	38,164
Hilltop Holdings, Inc.	2,431	76,552
Home BancShares, Inc.	10,133	237,518
Hope Bancorp, Inc.	5,856	64,884
Horizon Bancorp, Inc.	2,222	29,130
Independent Bank Corp.	2,243	125,810
Independent Bank Group, Inc.	1,926	93,122
International Bancshares Corp.	2,815	148,801
Kearny Financial Corp.	3,070	22,196
Lakeland Bancorp, Inc.	3,475	46,183
Lakeland Financial Corp.	1,350	90,396
Live Oak Bancshares, Inc.	1,518	55,210
Mercantile Bank Corp.	840	33,676
Metrocity Bankshares, Inc.	1,009	24,115
Midland States Bancorp, Inc.	1,193	31,328
National Bank Holdings Corp., Class A	2,022	70,770
NBT Bancorp, Inc.	2,022	71,923
New York Community Bancorp, Inc., Class A	37,441	242,243
Nicolet Bankshares, Inc.	694	53,972
Northwest Bancshares, Inc.	6,509	80,516
OceanFirst Financial Corp.	3,158	54,412
OFG Bancorp	2,511	92,329
Old National Bancorp	14,656	241,384
Old Second Bancorp, Inc.	2,366	32,225
Origin Bancorp, Inc.	1,501	45,781
Pacific Premier Bancorp, Inc.	4,560	115,687
Park National Corp.	753	98,402
Pathward Financial, Inc.	1,376	71,249
Peapack-Gladstone Financial Corp.	866	23,884
Peoples Bancorp, Inc.	1,795	52,593
Pinnacle Financial Partners, Inc.	4,001	353,608
Popular, Inc.	3,482	297,537
Premier Financial Corp.	1,838	38,396
Prosperity Bancshares, Inc.	4,834	308,941
Provident Financial Services, Inc.	3,736	61,831
QCR Holdings, Inc.	856	49,999
Republic Bancorp, Inc., Class A	518	26,516
S&T Bancorp, Inc.	1,994	66,480
Sandy Spring Bancorp, Inc.	2,379	58,000
Seacoast Banking Corp. of Florida	4,525	111,134
ServisFirst Bancshares, Inc.	2,828	189,872
Simmons First National Corp., Class A	6,638	126,188
Southern Missouri Bancorp, Inc.	537	23,419
Southside Bancshares, Inc.	1,615	50,550
SouthState Corp.	3,793	315,198
Stellar Bancorp, Inc.	2,722	68,132
Stock Yards Bancorp, Inc.	1,469	73,039
Synovus Financial Corp.	7,389	278,270
Texas Capital Bancshares, Inc. <sup>(a)</sup>	2,406	146,766
TFS Financial Corp.	2,858	38,069
Tompkins Financial Corp.	712	35,166
Towne Bank	3,689	103,698
TriCo Bancshares	1,696	61,650
Triumph Financial, Inc. <sup>(a)</sup>	1,210	85,486
TrustCo Bank Corp.	859	24,825

Security	Shares	Value
<b>Banks (continued)</b>		
Trustmark Corp.	3,042	\$ 82,104
UMB Financial Corp.	2,313	190,822
United Bankshares, Inc.	7,047	252,635
United Community Banks, Inc.	6,254	170,984
Univest Financial Corp.	1,532	32,540
Valley National Bancorp.	22,852	219,836
Veritex Holdings, Inc.	2,644	55,550
WaFd, Inc.	3,455	100,333
Webster Financial Corp.	8,599	425,479
WesBanco, Inc.	3,122	91,599
Westamerica BanCorp	1,375	65,615
Western Alliance Bancorp.	5,407	345,832
Wintrust Financial Corp.	3,191	309,463
WSFS Financial Corp.	3,236	144,034
Zions Bancorp N.A.	7,712	323,133
		16,051,625
<b>Beverages — 0.3%</b>		
Boston Beer Co., Inc. (The), Class A, NVS <sup>(a)</sup>	507	177,080
Coca-Cola Consolidated, Inc.	248	213,625
Duckhorn Portfolio, Inc. (The) <sup>(a)</sup>	2,749	23,724
MGP Ingredients, Inc. <sup>(b)</sup>	778	66,091
National Beverage Corp. <sup>(a)</sup>	1,326	61,314
Vita Coco Co., Inc. (The) <sup>(a)</sup>	1,778	35,009
		576,843
<b>Biotechnology — 5.5%</b>		
89bio, Inc. <sup>(a)</sup>	3,217	31,848
ACADIA Pharmaceuticals, Inc. <sup>(a)</sup>	6,046	156,652
ACELYRIN, Inc. <sup>(a)</sup>	1,203	9,167
ADMA Biologics, Inc. <sup>(a)</sup>	11,615	60,282
Agios Pharmaceuticals, Inc. <sup>(a)</sup>	2,919	66,028
Akero Therapeutics, Inc. <sup>(a)(b)</sup>	2,368	51,172
Alector, Inc. <sup>(a)</sup>	3,401	20,270
Alkermes PLC <sup>(a)</sup>	8,310	224,785
Allogene Therapeutics, Inc. <sup>(a)(b)</sup>	5,319	18,723
Alpine Immune Sciences, Inc. <sup>(a)</sup>	1,204	32,038
Ambrx Biopharma, Inc. <sup>(a)</sup>	3,010	83,678
Amicus Therapeutics, Inc. <sup>(a)</sup>	13,633	169,458
AnaptysBio, Inc. <sup>(a)</sup>	786	18,550
Anavex Life Sciences Corp. <sup>(a)(b)</sup>	4,284	25,575
Apellis Pharmaceuticals, Inc. <sup>(a)(b)</sup>	5,137	325,121
Apogee Therapeutics, Inc. <sup>(a)(b)</sup>	1,039	34,806
Arcellx, Inc. <sup>(a)</sup>	1,742	107,725
Arcturus Therapeutics Holdings, Inc. <sup>(a)(b)</sup>	1,294	42,663
Arcus Biosciences, Inc. <sup>(a)</sup>	2,686	40,666
Ardelyx, Inc. <sup>(a)</sup>	11,340	98,998
Arrowhead Pharmaceuticals, Inc. <sup>(a)</sup>	6,168	197,993
Aurinia Pharmaceuticals, Inc. <sup>(a)(b)</sup>	7,163	54,009
Beam Therapeutics, Inc. <sup>(a)</sup>	3,737	91,183
Biohaven Ltd. <sup>(a)</sup>	3,628	161,373
Blueprint Medicines Corp. <sup>(a)(b)</sup>	2,883	229,285
Bridgebio Pharma, Inc. <sup>(a)(b)</sup>	5,657	193,979
Cabaletta Bio, Inc. <sup>(a)</sup>	1,953	39,997
Catalyst Pharmaceuticals, Inc. <sup>(a)</sup>	5,419	78,034
Celldex Therapeutics, Inc. <sup>(a)</sup>	2,727	96,045
Cerevel Therapeutics Holdings, Inc. <sup>(a)</sup>	3,989	167,139
Cogent Biosciences, Inc. <sup>(a)</sup>	4,010	17,764
Crinetics Pharmaceuticals, Inc. <sup>(a)</sup>	2,903	105,901
CRISPR Therapeutics AG <sup>(a)(b)</sup>	3,981	250,604
Cytokinetics, Inc. <sup>(a)</sup>	4,867	380,259
Day One Biopharmaceuticals, Inc. <sup>(a)(b)</sup>	2,850	42,892
Deciphera Pharmaceuticals, Inc. <sup>(a)</sup>	2,656	38,034
Denali Therapeutics, Inc. <sup>(a)(b)</sup>	5,819	93,162

Schedule of Investments (unaudited) (continued)

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

Security	Shares	Value
<b>Biotechnology (continued)</b>		
Disc Medicine, Inc. <sup>(a)</sup>	424	\$ 27,878
Dynavax Technologies Corp. <sup>(a)(b)</sup>	6,829	88,231
Dyne Therapeutics, Inc. <sup>(a)</sup>	2,652	56,753
Editas Medicine, Inc. <sup>(a)</sup>	4,203	29,547
Entrada Therapeutics, Inc. <sup>(a)(b)</sup>	1,017	14,818
Exelixis, Inc. <sup>(a)</sup>	16,227	353,100
Geron Corp. <sup>(a)</sup>	23,733	43,669
Halozyne Therapeutics, Inc. <sup>(a)</sup>	6,934	234,716
HilleVax, Inc. <sup>(a)</sup>	1,082	15,332
Ideaya Biosciences, Inc. <sup>(a)</sup>	2,909	126,629
ImmunoGen, Inc. <sup>(a)</sup>	13,942	408,779
Immunovant, Inc. <sup>(a)</sup>	3,263	118,806
Inhibrx, Inc. <sup>(a)</sup>	1,527	58,835
Insmed, Inc. <sup>(a)</sup>	6,968	193,710
Intellia Therapeutics, Inc. <sup>(a)</sup>	4,441	105,785
Ionis Pharmaceuticals, Inc. <sup>(a)(b)</sup>	7,509	385,888
Iovance Biotherapeutics, Inc. <sup>(a)(b)</sup>	11,557	89,336
Ironwood Pharmaceuticals, Inc., Class A <sup>(a)</sup>	7,207	102,267
Karuna Therapeutics, Inc. <sup>(a)</sup>	1,898	594,871
Keros Therapeutics, Inc. <sup>(a)</sup>	1,279	70,805
Kiniksa Pharmaceuticals Ltd., Class A <sup>(a)</sup>	1,684	29,689
Krystal Biotech, Inc. <sup>(a)(b)</sup>	1,307	145,404
Kura Oncology, Inc. <sup>(a)(b)</sup>	3,566	71,819
Kymera Therapeutics, Inc. <sup>(a)(b)</sup>	2,000	65,560
Lyell Immunopharma, Inc. <sup>(a)(b)</sup>	8,148	14,911
Madrigal Pharmaceuticals, Inc. <sup>(a)</sup>	703	152,347
MannKind Corp. <sup>(a)(b)</sup>	14,031	46,864
Mirum Pharmaceuticals, Inc. <sup>(a)</sup>	1,750	46,305
Morphic Holding, Inc. <sup>(a)</sup>	2,114	66,993
Myriad Genetics, Inc. <sup>(a)</sup>	4,658	99,635
Natera, Inc. <sup>(a)</sup>	6,288	414,631
Novavax, Inc. <sup>(a)(b)</sup>	5,822	23,288
Nuvalent, Inc., Class A <sup>(a)(b)</sup>	1,644	123,579
Olema Pharmaceuticals, Inc. <sup>(a)</sup>	2,140	27,906
Prime Medicine, Inc. <sup>(a)(b)</sup>	2,210	14,033
Protagonist Therapeutics, Inc. <sup>(a)</sup>	2,858	71,479
PTC Therapeutics, Inc. <sup>(a)</sup>	3,947	102,977
RAPT Therapeutics, Inc. <sup>(a)(b)</sup>	1,458	36,085
RayzeBio, Inc. <sup>(a)</sup>	2,429	150,841
Recursion Pharmaceuticals, Inc., Class A <sup>(a)(b)</sup>	8,089	76,117
REGENXBIO, Inc. <sup>(a)</sup>	2,038	25,108
Relay Therapeutics, Inc. <sup>(a)</sup>	4,507	41,690
Replimune Group, Inc. <sup>(a)</sup>	2,110	16,374
REVOLUTION Medicines, Inc. <sup>(a)(b)</sup>	6,394	177,433
Rhythm Pharmaceuticals, Inc. <sup>(a)(b)</sup>	2,564	113,098
Rocket Pharmaceuticals, Inc. <sup>(a)</sup>	3,515	100,986
Roivant Sciences Ltd. <sup>(a)(b)</sup>	19,841	198,410
Sage Therapeutics, Inc. <sup>(a)</sup>	2,813	72,125
Sana Biotechnology, Inc. <sup>(a)</sup>	5,202	28,559
Sarepta Therapeutics, Inc. <sup>(a)</sup>	4,727	562,466
Savara, Inc. <sup>(a)</sup>	4,445	21,958
Scholar Rock Holding Corp. <sup>(a)</sup>	1,676	23,380
Soleno Therapeutics, Inc. <sup>(a)</sup>	703	32,584
SpringWorks Therapeutics, Inc. <sup>(a)(b)</sup>	2,938	129,654
Summit Therapeutics, Inc. <sup>(a)(b)</sup>	5,998	23,512
Syndax Pharmaceuticals, Inc. <sup>(a)</sup>	3,689	75,588
Taysha Gene Therapies, Inc. <sup>(a)</sup>	3,059	4,650
TG Therapeutics, Inc. <sup>(a)(b)</sup>	7,308	118,682
Traverse Therapeutics, Inc. <sup>(a)</sup>	3,656	32,648
Twist Bioscience Corp. <sup>(a)</sup>	2,837	91,919
Tyra Biosciences, Inc. <sup>(a)</sup>	636	8,522
Ultragenyx Pharmaceutical, Inc. <sup>(a)(b)</sup>	3,889	171,544

Security	Shares	Value
<b>Biotechnology (continued)</b>		
Vaxcyte, Inc. <sup>(a)(b)</sup>	4,750	\$ 339,245
Veracyte, Inc. <sup>(a)</sup>	3,659	91,548
Vericel Corp. <sup>(a)</sup>	2,513	108,009
Verve Therapeutics, Inc. <sup>(a)(b)</sup>	2,207	23,880
Viking Therapeutics, Inc. <sup>(a)(b)</sup>	5,040	121,666
Vir Biotechnology, Inc. <sup>(a)</sup>	4,614	43,372
Viridian Therapeutics, Inc. <sup>(a)(b)</sup>	2,253	43,370
Xencor, Inc. <sup>(a)</sup>	3,054	57,110
Zentalis Pharmaceuticals, Inc. <sup>(a)</sup>	2,880	34,128
Zymeworks, Inc. <sup>(a)</sup>	2,137	23,165
		11,712,459
<b>Broadline Retail — 0.5%</b>		
Dillard's, Inc., Class A <sup>(b)</sup>	235	91,008
Kohl's Corp.	5,260	135,498
Macy's, Inc.	14,363	262,699
Nordstrom, Inc.	5,461	99,117
Ollie's Bargain Outlet Holdings, Inc. <sup>(a)(b)</sup>	3,234	232,622
Savers Value Village, Inc. <sup>(a)(b)</sup>	8,385	156,716
		977,660
<b>Building Products — 2.2%</b>		
AAON, Inc. <sup>(b)</sup>	3,526	247,384
Advanced Drainage Systems, Inc.	3,610	470,816
American Woodmark Corp. <sup>(a)</sup>	859	78,410
Apogee Enterprises, Inc.	1,143	60,362
Armstrong World Industries, Inc.	2,308	228,977
AZEK Co., Inc. (The), Class A <sup>(a)</sup>	7,583	292,401
AZZ, Inc.	1,301	81,247
CSW Industrials, Inc.	802	169,679
Fortune Brands Innovations, Inc.	6,592	511,473
Gibraltar Industries, Inc. <sup>(a)</sup>	1,597	129,229
Griffon Corp.	2,246	130,852
Hayward Holdings, Inc. <sup>(a)(b)</sup>	6,572	82,281
Insteel Industries, Inc.	939	32,518
Janus International Group, Inc. <sup>(a)</sup>	5,912	83,655
JELD-WEN Holding, Inc. <sup>(a)</sup>	4,273	79,478
Masonite International Corp. <sup>(a)</sup>	1,145	105,397
Masterbrand, Inc. <sup>(a)</sup>	6,630	93,284
PGT Innovations, Inc. <sup>(a)</sup>	2,971	122,465
Quanex Building Products Corp.	1,724	53,823
Resideo Technologies, Inc. <sup>(a)</sup>	7,624	127,854
Simpson Manufacturing Co., Inc.	2,233	404,151
Tecnoglass, Inc.	1,199	55,166
Trex Co., Inc. <sup>(a)</sup>	5,679	462,725
UFP Industries, Inc.	3,231	366,557
Zurn Elkay Water Solutions Corp.	7,623	226,022
		4,696,206
<b>Capital Markets — 2.4%</b>		
Affiliated Managers Group, Inc.	1,762	262,256
Artisan Partners Asset Management, Inc., Class A	3,644	152,684
AssetMark Financial Holdings, Inc. <sup>(a)</sup>	1,066	32,694
B Riley Financial, Inc. <sup>(b)</sup>	796	18,642
BGC Group, Inc., Class A	20,267	143,085
Blue Owl Capital, Inc., Class A	18,969	294,778
BrightSphere Investment Group, Inc.	1,691	37,405
Cohen & Steers, Inc.	1,340	94,363
Diamond Hill Investment Group, Inc., Class A	149	23,770
Donnelley Financial Solutions, Inc. <sup>(a)</sup>	1,244	77,277
Evercore, Inc., Class A	1,844	316,670
Federated Hermes, Inc., Class B	4,520	158,019
Freedom Holding Corp. <sup>(a)</sup>	900	73,917
Hamilton Lane, Inc., Class A	1,953	226,431

# Schedule of Investments (unaudited) (continued)

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

Security	Shares	Value
<b>Capital Markets (continued)</b>		
Houlihan Lokey, Inc., Class A	2,686	\$ 321,729
Invesco Ltd.	17,079	270,361
Janus Henderson Group PLC	7,023	201,982
Jefferies Financial Group, Inc.	8,207	334,517
Moelis & Co., Class A	3,544	194,814
Open Lending Corp. <sup>(a)</sup>	5,094	37,390
Perella Weinberg Partners	2,021	23,747
Piper Sandler Cos.	922	159,958
PJT Partners, Inc., Class A	1,222	117,520
Robinhood Markets, Inc., Class A <sup>(a)</sup>	26,282	282,269
SEI Investments Co.	5,629	355,978
StepStone Group, Inc., Class A	2,765	92,489
Stifel Financial Corp.	5,206	379,778
StoneX Group, Inc. <sup>(a)</sup>	1,427	93,825
TPG, Inc., Class A	3,096	128,886
Victory Capital Holdings, Inc., Class A	2,006	67,662
Virtu Financial, Inc., Class A	4,523	75,941
Virtus Investment Partners, Inc.	361	85,236
WisdomTree, Inc.	6,016	40,728
		5,176,801
<b>Chemicals — 2.2%</b>		
AdvanSix, Inc.	1,416	35,938
Arcadium Lithium PLC <sup>(a)</sup>	53,824	263,199
Ashland, Inc.	2,686	251,463
Aspen Aerogels, Inc. <sup>(a)</sup>	2,660	29,872
Avient Corp.	4,772	172,794
Axalta Coating Systems Ltd. <sup>(a)</sup>	10,837	351,336
Balchem Corp.	1,680	235,469
Cabot Corp.	2,886	208,081
Chemours Co. (The)	7,779	234,693
Ecovyst, Inc. <sup>(a)</sup>	5,505	50,976
Element Solutions, Inc.	11,818	262,714
FMC Corp.	6,535	367,267
Ginkgo Bioworks Holdings, Inc., Class A <sup>(a)(b)</sup>	78,444	94,917
Hawkins, Inc.	1,024	68,168
HB Fuller Co.	2,821	213,747
Huntsman Corp.	8,632	211,829
Ingevity Corp. <sup>(a)</sup>	1,903	82,895
Innospec, Inc.	1,298	150,711
Koppers Holdings, Inc.	1,117	57,123
Kronos Worldwide, Inc.	1,090	10,148
LSB Industries, Inc. <sup>(a)</sup>	2,635	19,604
Mativ Holdings, Inc.	2,799	33,672
Minerals Technologies, Inc.	1,561	102,011
NewMarket Corp.	398	222,008
Olin Corp.	6,409	333,717
Orion SA	2,816	63,079
Perimeter Solutions SA <sup>(a)</sup>	7,214	34,194
PureCycle Technologies, Inc. <sup>(a)(b)</sup>	5,065	19,855
Quaker Chemical Corp.	727	138,086
Scotts Miracle-Gro Co. (The)	2,112	118,821
Sensient Technologies Corp.	2,211	137,148
Stepan Co.	1,146	102,304
Tronox Holdings PLC	6,192	85,388
		4,763,227
<b>Commercial Services &amp; Supplies — 1.5%</b>		
ABM Industries, Inc.	3,419	139,461
ACCO Brands Corp.	4,753	28,898
ACV Auctions, Inc., Class A <sup>(a)</sup>	7,081	91,841
Brady Corp., Class A, NVS	2,242	135,036
BrightView Holdings, Inc. <sup>(a)</sup>	2,183	19,494
Brink's Co. (The)	2,251	181,971

Security	Shares	Value
<b>Commercial Services &amp; Supplies (continued)</b>		
Casella Waste Systems, Inc., Class A <sup>(a)(b)</sup>	2,967	\$ 253,204
CECO Environmental Corp. <sup>(a)</sup>	1,469	28,396
Cimpress PLC <sup>(a)</sup>	835	62,809
CoreCivic, Inc. <sup>(a)</sup>	5,903	83,941
Deluxe Corp.	2,172	41,073
Driven Brands Holdings, Inc. <sup>(a)</sup>	3,322	43,551
Ennis, Inc.	1,355	27,601
Enviri Corp. <sup>(a)</sup>	4,084	35,163
GEO Group, Inc. (The) <sup>(a)</sup>	6,346	70,567
Healthcare Services Group, Inc. <sup>(a)</sup>	3,647	34,428
HNI Corp.	2,442	99,438
Interface, Inc., Class A	2,961	36,746
LanzaTech Global, Inc. <sup>(a)(b)</sup>	4,972	21,653
Liquidity Services, Inc. <sup>(a)</sup>	1,266	22,092
Matthews International Corp., Class A	1,588	52,245
MillerKnoll, Inc.	3,847	102,292
Montrose Environmental Group, Inc. <sup>(a)</sup>	1,425	41,624
MSA Safety, Inc.	1,944	320,818
OPENLANE, Inc. <sup>(a)</sup>	5,642	79,439
SP Plus Corp. <sup>(a)</sup>	1,022	52,868
Steelcase, Inc., Class A	4,600	58,328
Stericycle, Inc. <sup>(a)(b)</sup>	4,649	223,152
Tetra Tech, Inc.	2,775	438,949
UniFirst Corp.	789	133,672
Vestis Corp.	6,809	145,713
Viad Corp. <sup>(a)</sup>	1,084	35,837
VSE Corp.	705	43,788
		3,186,088
<b>Communications Equipment — 0.6%</b>		
ADTRAN Holdings, Inc.	3,834	24,020
Calix, Inc. <sup>(a)</sup>	3,119	103,488
Ciena Corp. <sup>(a)(b)</sup>	7,701	408,153
Digi International, Inc. <sup>(a)</sup>	1,861	45,241
Extreme Networks, Inc. <sup>(a)</sup>	6,795	91,801
Harmonic, Inc. <sup>(a)</sup>	5,500	64,350
Infinera Corp. <sup>(a)(b)</sup>	10,561	52,171
Lumentum Holdings, Inc. <sup>(a)(b)</sup>	3,500	192,290
NetScout Systems, Inc. <sup>(a)</sup>	3,602	77,479
Viasat, Inc. <sup>(a)(b)</sup>	4,000	88,920
Viavi Solutions, Inc. <sup>(a)</sup>	11,669	114,706
		1,262,619
<b>Construction &amp; Engineering — 1.3%</b>		
Ameresco, Inc., Class A <sup>(a)(b)</sup>	1,659	33,893
API Group Corp. <sup>(a)</sup>	11,255	354,758
Arcosa, Inc.	2,538	198,675
Argan, Inc.	688	30,499
Comfort Systems U.S.A., Inc.	1,868	406,234
Construction Partners, Inc., Class A <sup>(a)</sup>	2,269	103,240
Dycom Industries, Inc. <sup>(a)</sup>	1,480	165,316
Fluor Corp. <sup>(a)</sup>	8,898	335,544
Granite Construction, Inc.	2,304	103,933
IES Holdings, Inc. <sup>(a)</sup>	448	36,718
MasTec, Inc. <sup>(a)</sup>	3,208	210,669
MDU Resources Group, Inc.	10,273	200,426
MYR Group, Inc. <sup>(a)</sup>	840	120,834
Primoris Services Corp.	2,804	91,971
Sterling Infrastructure, Inc. <sup>(a)</sup>	1,617	121,437
Valmont Industries, Inc.	1,083	244,444
		2,758,591
<b>Construction Materials — 0.3%</b>		
Eagle Materials, Inc.	1,811	409,793

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Security	Shares	Value
<b>Construction Materials (continued)</b>		
Summit Materials, Inc., Class A <sup>(a)</sup>	5,721	\$ 206,986
United States Lime & Minerals, Inc.	108	27,936
		644,715
<b>Consumer Finance — 1.2%</b>		
Ally Financial, Inc.	14,187	520,379
Atlanticus Holdings Corp. <sup>(a)</sup>	270	9,366
Bread Financial Holdings, Inc.	2,531	91,800
Credit Acceptance Corp. <sup>(a)</sup>	343	185,587
Encore Capital Group, Inc. <sup>(a)</sup>	1,188	59,495
Enova International, Inc. <sup>(a)</sup>	1,577	85,836
EZCORP, Inc., Class A, NVS <sup>(a)(b)</sup>	2,720	23,392
FirstCash Holdings, Inc.	2,039	234,016
Green Dot Corp., Class A <sup>(a)</sup>	2,261	20,372
LendingClub Corp. <sup>(a)</sup>	5,618	50,674
Navient Corp.	4,494	77,387
Nelnet, Inc., Class A	977	85,126
NerdWallet, Inc., Class A <sup>(a)</sup>	1,949	29,839
OneMain Holdings, Inc.	6,017	286,409
PRA Group, Inc. <sup>(a)</sup>	1,916	43,627
PROG Holdings, Inc. <sup>(a)</sup>	2,346	71,882
SLM Corp.	11,702	232,636
SoFi Technologies, Inc. <sup>(a)(b)</sup>	46,783	366,311
Upstart Holdings, Inc. <sup>(a)(b)</sup>	3,708	117,766
World Acceptance Corp. <sup>(a)</sup>	181	23,767
		2,615,667
<b>Consumer Staples Distribution &amp; Retail — 0.4%</b>		
Andersons, Inc. (The)	1,648	86,866
Chefs' Warehouse, Inc. (The) <sup>(a)</sup>	1,896	60,331
Grocery Outlet Holding Corp. <sup>(a)(b)</sup>	4,885	121,051
Ingles Markets, Inc., Class A	765	64,451
PriceSmart, Inc.	1,313	99,814
SpartanNash Co.	1,840	41,271
Sprouts Farmers Market, Inc. <sup>(a)(b)</sup>	5,311	267,515
United Natural Foods, Inc. <sup>(a)</sup>	3,097	46,176
Weis Markets, Inc.	863	52,427
		839,902
<b>Containers &amp; Packaging — 1.1%</b>		
AptarGroup, Inc.	3,416	443,670
Berry Global Group, Inc.	6,051	396,098
Graphic Packaging Holding Co.	15,987	407,828
Greif, Inc., Class A, NVS	1,319	82,583
Greif, Inc., Class B	160	10,032
Myers Industries, Inc.	1,630	30,562
O-I Glass, Inc. <sup>(a)</sup>	8,092	117,820
Pactiv Evergreen, Inc.	1,836	26,806
Sealed Air Corp.	7,580	261,889
Silgan Holdings, Inc.	4,302	197,634
Sonoco Products Co.	5,121	291,385
TriMas Corp.	2,155	53,185
		2,319,492
<b>Diversified Consumer Services — 1.0%</b>		
ADT, Inc.	11,710	76,466
Adtalem Global Education, Inc. <sup>(a)(b)</sup>	1,967	99,294
Bright Horizons Family Solutions, Inc. <sup>(a)(b)</sup>	2,785	273,626
Chegg, Inc. <sup>(a)</sup>	5,594	55,101
Coursera, Inc. <sup>(a)</sup>	5,425	103,835
European Wax Center, Inc., Class A <sup>(a)</sup>	1,728	25,644
Frontdoor, Inc. <sup>(a)</sup>	4,039	132,318
Graham Holdings Co., Class B	188	135,435
Grand Canyon Education, Inc. <sup>(a)</sup>	1,470	191,967
H&R Block, Inc.	7,532	352,799

Security	Shares	Value
<b>Diversified Consumer Services (continued)</b>		
Laureate Education, Inc., Class A	6,919	\$ 87,318
Mister Car Wash, Inc. <sup>(a)(b)</sup>	4,834	40,122
OneSpaWorld Holdings Ltd. <sup>(a)</sup>	4,378	59,672
Perdoceo Education Corp.	3,237	58,590
Rover Group, Inc., Class A <sup>(a)</sup>	5,082	55,597
Strategic Education, Inc.	1,187	111,649
Stride, Inc. <sup>(a)</sup>	2,211	132,550
Udemy, Inc. <sup>(a)</sup>	4,470	60,747
		2,052,730
<b>Diversified REITs — 0.3%</b>		
Alexander & Baldwin, Inc.	3,816	66,093
American Assets Trust, Inc.	2,658	59,619
Armada Hoffer Properties, Inc.	3,509	41,968
Broadstone Net Lease, Inc.	9,034	145,177
Empire State Realty Trust, Inc., Class A	6,791	64,650
Essential Properties Realty Trust, Inc.	8,174	203,614
Gladstone Commercial Corp.	2,093	26,832
Global Net Lease, Inc.	10,159	85,844
		693,797
<b>Diversified Telecommunication Services — 0.5%</b>		
Anterix, Inc. <sup>(a)(b)</sup>	616	18,369
ATN International, Inc.	559	20,627
Cogent Communications Holdings, Inc.	2,292	176,942
Consolidated Communications Holdings, Inc. <sup>(a)</sup>	4,060	17,620
EchoStar Corp., Class A <sup>(a)</sup>	6,375	85,361
Frontier Communications Parent, Inc. <sup>(a)</sup>	11,551	284,501
Globalstar, Inc. <sup>(a)</sup>	39,976	63,562
IDT Corp., Class B <sup>(a)</sup>	1,104	38,176
Iridium Communications, Inc.	5,819	210,997
Liberty Latin America Ltd., Class A <sup>(a)</sup>	1,866	13,137
Liberty Latin America Ltd., Class C, NVS <sup>(a)</sup>	6,558	46,693
Lumen Technologies, Inc. <sup>(a)</sup>	52,180	63,660
Shenandoah Telecommunications Co.	2,538	52,004
		1,091,649
<b>Electric Utilities — 0.7%</b>		
ALLETE, Inc.	3,013	178,098
Genie Energy Ltd., Class B	738	13,734
Hawaiian Electric Industries, Inc.	5,780	74,967
IDACORP, Inc.	2,663	246,540
MGE Energy, Inc.	1,768	114,018
OGE Energy Corp.	10,550	350,682
Otter Tail Corp.	2,168	196,031
PNM Resources, Inc.	4,494	162,818
Portland General Electric Co.	5,298	216,847
		1,553,735
<b>Electrical Equipment — 1.5%</b>		
Acuity Brands, Inc.	1,616	384,867
Allient, Inc.	782	21,787
Atkore, Inc. <sup>(a)</sup>	1,951	297,586
Bloom Energy Corp., Class A <sup>(a)(b)</sup>	10,421	117,966
ChargePoint Holdings, Inc., Class A <sup>(a)(b)</sup>	15,932	30,271
Encore Wire Corp. <sup>(b)</sup>	794	179,047
EnerSys	2,108	201,462
Fluence Energy, Inc., Class A <sup>(a)(b)</sup>	2,076	41,250
Freyr Battery, Inc. <sup>(a)(b)</sup>	5,224	7,052
FuelCell Energy, Inc. <sup>(a)</sup>	21,923	26,308
Generac Holdings, Inc. <sup>(a)</sup>	3,217	365,676
GrafTech International Ltd.	10,394	13,824
LSI Industries, Inc.	1,317	17,990
NEXTracker, Inc., Class A <sup>(a)</sup>	6,197	280,538
nVent Electric PLC	8,642	518,866



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(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Electrical Equipment (continued)</b>		
Plug Power, Inc. <sup>(a)(b)</sup>	28,744	\$ 127,911
Powell Industries, Inc.	497	58,909
Prefomed Line Products Co.	128	15,648
Sensata Technologies Holding PLC	7,936	287,045
SES AI Corp., Class A <sup>(a)</sup>	7,132	9,343
SunPower Corp. <sup>(a)</sup>	4,216	12,774
Sunrun, Inc. <sup>(a)(b)</sup>	11,405	165,144
Thermon Group Holdings, Inc. <sup>(a)</sup>	1,731	56,742
Vicor Corp. <sup>(a)</sup>	1,233	46,447
		<u>3,284,453</u>
<b>Electronic Equipment, Instruments &amp; Components — 2.6%</b>		
Advanced Energy Industries, Inc.	1,948	202,943
Arlo Technologies, Inc. <sup>(a)</sup>	4,865	43,201
Arrow Electronics, Inc. <sup>(a)</sup>	2,835	315,110
Avnet, Inc.	4,619	209,241
Badger Meter, Inc.	1,535	221,025
Bel Fuse, Inc., Class B, NVS	536	35,837
Belden, Inc.	2,182	161,861
Benchmark Electronics, Inc.	1,846	50,063
Cognex Corp.	9,002	325,332
Coherent Corp. <sup>(a)</sup>	6,822	324,318
Crane NXT Co.	2,921	170,236
CTS Corp.	1,632	67,010
Daktronics, Inc. <sup>(a)(b)</sup>	1,859	14,091
ePlus, Inc. <sup>(a)</sup>	1,405	106,134
Evolv Technologies Holdings, Inc., Class A <sup>(a)(b)</sup>	4,283	18,717
Fabrinet <sup>(a)</sup>	1,902	406,096
Insight Enterprises, Inc. <sup>(a)(b)</sup>	1,467	271,014
IPG Photonics Corp. <sup>(a)</sup>	1,604	157,015
Itron, Inc. <sup>(a)</sup>	2,385	172,054
Kimball Electronics, Inc. <sup>(a)</sup>	1,267	30,129
Knowles Corp. <sup>(a)</sup>	4,815	78,533
Lightwave Logic, Inc. <sup>(a)(b)</sup>	6,000	25,860
Littelfuse, Inc.	1,309	316,647
Methode Electronics, Inc.	1,815	37,679
Mirion Technologies, Inc., Class A <sup>(a)</sup>	9,946	93,990
Napco Security Technologies, Inc.	1,721	59,805
Novanta, Inc. <sup>(a)(b)</sup>	1,866	288,390
OSI Systems, Inc. <sup>(a)</sup>	873	111,770
PAR Technology Corp. <sup>(a)(b)</sup>	1,428	65,031
PC Connection, Inc.	625	40,319
Plexus Corp. <sup>(a)</sup>	1,435	135,923
Rogers Corp. <sup>(a)</sup>	973	112,158
Sanmina Corp. <sup>(a)</sup>	2,939	175,811
ScanSource, Inc. <sup>(a)</sup>	1,343	52,726
SmartRent, Inc., Class A <sup>(a)</sup>	8,993	26,529
TTM Technologies, Inc. <sup>(a)</sup>	5,323	74,043
Vishay Intertechnology, Inc.	6,289	136,660
Vontier Corp.	8,143	281,666
		<u>5,414,967</u>
<b>Energy Equipment &amp; Services — 1.4%</b>		
Archrock, Inc.	7,523	122,926
Atlas Energy Solutions, Inc.	535	9,293
Bristow Group, Inc. <sup>(a)</sup>	1,152	30,390
Cactus, Inc., Class A	3,281	139,246
ChampionX Corp.	9,825	269,303
Core Laboratories, Inc. <sup>(b)</sup>	2,324	36,649
Diamond Offshore Drilling, Inc. <sup>(a)</sup>	5,339	65,136
Dril-Quip, Inc. <sup>(a)</sup>	1,682	33,758
Helix Energy Solutions Group, Inc. <sup>(a)</sup>	7,522	70,707
Helmerich & Payne, Inc.	5,182	208,627
Kodiak Gas Services, Inc.	955	22,366

Security	Shares	Value
<b>Energy Equipment &amp; Services (continued)</b>		
Liberty Energy, Inc., Class A	8,254	\$ 171,601
Nabors Industries Ltd. <sup>(a)</sup>	463	39,160
Newpark Resources, Inc. <sup>(a)</sup>	3,999	25,953
NOV, Inc.	20,621	402,316
Oceaneering International, Inc. <sup>(a)</sup>	5,256	109,220
Oil States International, Inc. <sup>(a)</sup>	3,169	19,553
Patterson-UTI Energy, Inc.	19,722	218,717
ProFrac Holding Corp., Class A <sup>(a)(b)</sup>	1,376	10,884
ProPetro Holding Corp. <sup>(a)</sup>	4,206	35,583
RPC, Inc.	5,116	37,398
Select Water Solutions, Inc., Class A	4,471	34,740
Tidewater, Inc. <sup>(a)(b)</sup>	2,502	168,109
Transocean Ltd. <sup>(a)(b)</sup>	37,703	205,858
U.S. Silica Holdings, Inc. <sup>(a)</sup>	3,999	42,869
Valaris Ltd. <sup>(a)</sup>	3,074	190,188
Weatherford International PLC <sup>(a)</sup>	3,778	338,320
		<u>3,058,870</u>
<b>Entertainment — 1.0%</b>		
AMC Entertainment Holdings, Inc., Class A <sup>(a)(b)</sup>	10,385	42,059
Atlanta Braves Holdings, Inc., Class A <sup>(a)</sup>	552	23,775
Atlanta Braves Holdings, Inc., Class C, NVS <sup>(a)</sup>	2,400	96,744
Cinemark Holdings, Inc. <sup>(a)(b)</sup>	5,842	80,795
Endeavor Group Holdings, Inc., Class A	9,707	240,248
Eventbrite, Inc., Class A <sup>(a)(b)</sup>	4,449	37,238
IMAX Corp. <sup>(a)</sup>	2,321	32,425
Liberty Media Corp. - Liberty Live, Class A <sup>(a)(b)</sup>	1,322	48,689
Liberty Media Corp. - Liberty Live, Class C, NVS <sup>(a)</sup>	3,052	113,748
Lions Gate Entertainment Corp., Class A <sup>(a)</sup>	2,938	30,643
Lions Gate Entertainment Corp., Class B, NVS <sup>(a)</sup>	6,842	66,368
Madison Square Garden Entertainment Corp. <sup>(a)</sup>	2,106	70,214
Madison Square Garden Sports Corp., Class A <sup>(a)</sup>	866	160,297
Playtika Holding Corp. <sup>(a)(b)</sup>	2,764	19,956
Roku, Inc., Class A <sup>(a)</sup>	6,204	546,324
Sphere Entertainment Co., Class A <sup>(a)(b)</sup>	1,261	44,614
TKO Group Holdings, Inc., Class A	2,797	234,081
Vivid Seats, Inc., Class A <sup>(a)</sup>	1,957	11,233
Warner Music Group Corp., Class A	6,898	251,708
		<u>2,151,159</u>
<b>Financial Services — 2.4%</b>		
Affirm Holdings, Inc., Class A <sup>(a)(b)</sup>	10,380	420,494
A-Mark Precious Metals, Inc.	907	24,462
AvidXchange Holdings, Inc. <sup>(a)</sup>	8,687	95,210
Cannae Holdings, Inc. <sup>(a)</sup>	3,251	65,833
Cass Information Systems, Inc.	653	28,183
Compass Diversified Holdings	3,061	67,618
Enact Holdings, Inc.	1,611	45,897
Essent Group Ltd.	5,556	306,469
Euronet Worldwide, Inc. <sup>(a)</sup>	2,314	230,590
EVERTEC, Inc.	3,219	129,275
Federal Agricultural Mortgage Corp., Class C, NVS	473	88,115
Flywire Corp. <sup>(a)</sup>	4,742	101,337
I3 Verticals, Inc., Class A <sup>(a)</sup>	1,153	21,607
International Money Express, Inc. <sup>(a)</sup>	1,700	35,020
Jackson Financial, Inc., Class A	3,181	159,273
Marqeta, Inc., Class A <sup>(a)</sup>	21,130	126,991
Merchants Bancorp.	830	36,304
MGIC Investment Corp.	14,404	285,775
Mr. Cooper Group, Inc. <sup>(a)</sup>	3,279	220,873
NCR Atleos Corp. <sup>(a)</sup>	3,697	82,776
NMI Holdings, Inc., Class A <sup>(a)</sup>	4,001	127,712
PennyMac Financial Services, Inc., Class A	1,389	121,149
Radian Group, Inc.	8,046	233,173

Schedule of Investments (unaudited) (continued)

January 31, 2024

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

Security	Shares	Value
<b>Financial Services (continued)</b>		
Remitly Global, Inc. <sup>(a)</sup>	7,092	\$ 121,557
Repay Holdings Corp., Class A <sup>(a)</sup>	4,033	31,619
Rocket Cos., Inc., Class A <sup>(a)</sup>	6,204	76,371
Shift4 Payments, Inc., Class A <sup>(a)(b)</sup>	2,970	213,276
Toast, Inc., Class A <sup>(a)(b)</sup>	20,216	359,238
Voya Financial, Inc.	5,432	393,114
Walker & Dunlop, Inc.	1,749	168,936
Western Union Co. (The)	17,053	214,356
WEX, Inc. <sup>(a)</sup>	2,237	457,220
		<u>5,089,823</u>
<b>Food Products — 1.3%</b>		
B&G Foods, Inc.	4,092	41,166
Calavo Growers, Inc.	875	22,829
Cal-Maine Foods, Inc.	2,151	119,208
Darling Ingredients, Inc. <sup>(a)</sup>	8,341	361,165
Flowers Foods, Inc.	9,940	226,632
Fresh Del Monte Produce, Inc.	1,612	39,623
Freshpet, Inc. <sup>(a)</sup>	2,448	210,773
Hain Celestial Group, Inc. (The) <sup>(a)</sup>	4,520	48,409
Ingredion, Inc.	3,415	367,352
J & J Snack Foods Corp.	793	126,269
John B. Sanfilippo & Son, Inc.	460	49,280
Lancaster Colony Corp.	1,043	191,683
Mission Produce, Inc. <sup>(a)(b)</sup>	2,254	22,517
Pilgrim's Pride Corp. <sup>(a)</sup>	2,166	58,850
Post Holdings, Inc. <sup>(a)</sup>	2,550	236,818
Seaboard Corp.	14	50,442
Simply Good Foods Co. (The) <sup>(a)</sup>	4,704	177,811
Sovos Brands, Inc. <sup>(a)(b)</sup>	2,871	63,306
Tootsie Roll Industries, Inc.	731	23,823
TreeHouse Foods, Inc. <sup>(a)</sup>	2,559	107,734
Utz Brands, Inc., Class A	3,154	55,826
Vital Farms, Inc. <sup>(a)</sup>	1,302	18,723
Westrock Coffee Co. <sup>(a)</sup>	1,518	15,726
WK Kellogg Co.	3,726	48,401
		<u>2,684,366</u>
<b>Gas Utilities — 0.6%</b>		
Chesapeake Utilities Corp.	1,137	115,155
National Fuel Gas Co.	4,597	216,794
New Jersey Resources Corp.	5,164	210,846
Northwest Natural Holding Co.	1,917	70,661
ONE Gas, Inc.	2,690	165,085
Southwest Gas Holdings, Inc.	2,838	166,534
Spire, Inc.	2,766	157,026
UGI Corp.	11,020	243,983
		<u>1,346,084</u>
<b>Ground Transportation — 0.8%</b>		
ArcBest Corp.	1,236	147,245
Avis Budget Group, Inc.	972	159,126
Covenant Logistics Group, Inc., Class A	388	18,756
Heartland Express, Inc.	2,498	32,349
Hertz Global Holdings, Inc. <sup>(a)(b)</sup>	6,724	56,145
Landstar System, Inc.	1,879	360,242
Lyft, Inc., Class A <sup>(a)</sup>	17,754	221,747
Marten Transport Ltd.	2,991	55,333
RXO, Inc. <sup>(a)</sup>	6,101	126,901
Ryder System, Inc.	2,317	263,142
Schneider National, Inc., Class B	1,959	48,035
Universal Logistics Holdings, Inc.	372	11,353
Werner Enterprises, Inc.	3,312	130,990
		<u>1,631,364</u>

Security	Shares	Value
<b>Health Care Equipment &amp; Supplies — 3.0%</b>		
Alphatec Holdings, Inc. <sup>(a)</sup>	5,142	\$ 82,735
Artivion, Inc. <sup>(a)</sup>	2,086	34,878
AtriCure, Inc. <sup>(a)</sup>	2,470	84,128
Atrion Corp.	72	24,480
Avanos Medical, Inc. <sup>(a)</sup>	2,415	46,344
Axonics, Inc. <sup>(a)(b)</sup>	2,641	179,271
CONMED Corp. <sup>(b)</sup>	1,613	154,203
DENTSPLY SIRONA, Inc.	10,778	374,535
Embecta Corp.	2,730	46,792
Enovis Corp. <sup>(a)(b)</sup>	2,751	161,484
Envista Holdings Corp. <sup>(a)</sup>	8,972	210,842
Establishment Labs Holdings, Inc. <sup>(a)(b)</sup>	1,237	47,624
Glaukos Corp. <sup>(a)</sup>	2,465	219,459
Globus Medical, Inc., Class A <sup>(a)</sup>	6,037	318,693
Haemonetics Corp. <sup>(a)</sup>	2,662	203,537
ICU Medical, Inc. <sup>(a)</sup>	1,069	97,846
Inari Medical, Inc. <sup>(a)(b)</sup>	2,510	142,944
Inspire Medical Systems, Inc. <sup>(a)(b)</sup>	1,545	325,794
Integer Holdings Corp. <sup>(a)</sup>	1,744	176,702
Integra LifeSciences Holdings Corp. <sup>(a)</sup>	3,658	146,869
iRhythm Technologies, Inc. <sup>(a)(b)</sup>	1,593	190,810
Lantheus Holdings, Inc. <sup>(a)</sup>	3,575	185,650
LeMaitre Vascular, Inc.	1,044	60,594
LivaNova PLC <sup>(a)</sup>	2,826	137,570
Masimo Corp. <sup>(a)(b)</sup>	2,585	333,310
Merit Medical Systems, Inc. <sup>(a)</sup>	3,024	236,779
Neogen Corp. <sup>(a)(b)</sup>	11,307	175,258
Nevro Corp. <sup>(a)(b)</sup>	1,784	29,543
Novocure Ltd. <sup>(a)</sup>	5,538	77,089
Omniceil, Inc. <sup>(a)</sup>	2,384	76,693
OrthoPediatrics Corp. <sup>(a)</sup>	823	21,497
Paragon 28, Inc. <sup>(a)(b)</sup>	1,813	22,989
Penumbra, Inc. <sup>(a)</sup>	1,905	480,422
PROCEPT BioRobotics Corp. <sup>(a)(b)</sup>	2,235	103,480
QuidelOrtho Corp. <sup>(a)</sup>	2,598	177,989
RxSight, Inc. <sup>(a)</sup>	1,155	52,564
Shockwave Medical, Inc. <sup>(a)</sup>	1,926	435,757
SI-BONE, Inc. <sup>(a)</sup>	1,973	39,874
STAAR Surgical Co. <sup>(a)(b)</sup>	2,553	71,510
Tandem Diabetes Care, Inc. <sup>(a)</sup>	3,404	77,611
TransMedics Group, Inc. <sup>(a)(b)</sup>	1,644	141,006
Treace Medical Concepts, Inc. <sup>(a)</sup>	2,312	31,166
UFP Technologies, Inc. <sup>(a)</sup>	383	64,539
Varex Imaging Corp. <sup>(a)</sup>	2,085	40,178
		<u>6,343,038</u>
<b>Health Care Providers &amp; Services — 2.4%</b>		
Acadia Healthcare Co., Inc. <sup>(a)</sup>	4,783	392,876
Accolade, Inc. <sup>(a)</sup>	3,696	41,839
Addus HomeCare Corp. <sup>(a)</sup>	782	67,721
Agiliti, Inc. <sup>(a)(b)</sup>	1,600	11,344
agilon health, Inc. <sup>(a)(b)</sup>	15,932	93,839
Amedisys, Inc. <sup>(a)</sup>	1,590	149,889
AMN Healthcare Services, Inc. <sup>(a)</sup>	1,978	146,392
Apollo Medical Holdings, Inc. <sup>(a)(b)</sup>	2,114	73,461
Brookdale Senior Living, Inc. <sup>(a)</sup>	9,158	50,094
Castle Biosciences, Inc. <sup>(a)</sup>	1,275	29,427
CorVel Corp. <sup>(a)</sup>	485	114,140
Cross Country Healthcare, Inc. <sup>(a)</sup>	1,727	36,699
DaVita, Inc. <sup>(a)</sup>	2,886	312,150
DocGo, Inc. <sup>(a)(b)</sup>	4,788	17,716
Encompass Health Corp.	5,234	371,823
Ensign Group, Inc. (The)	2,954	334,452

# Schedule of Investments (unaudited) (continued)

January 31, 2024

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

Security	Shares	Value
<b>Health Care Providers &amp; Services (continued)</b>		
Fulgent Genetics, Inc. <sup>(a)</sup>	1,002	\$ 24,639
Guardant Health, Inc. <sup>(a)</sup>	5,763	126,383
HealthEquity, Inc. <sup>(a)</sup>	4,477	338,372
Hims & Hers Health, Inc., Class A <sup>(a)</sup>	6,766	58,052
LifeStance Health Group, Inc. <sup>(a)(b)</sup>	5,118	30,606
ModivCare, Inc. <sup>(a)</sup>	587	23,345
National HealthCare Corp.	764	71,083
National Research Corp., Class A	742	29,235
NeoGenomics, Inc. <sup>(a)</sup>	6,662	98,931
OPKO Health, Inc. <sup>(a)(b)</sup>	23,708	24,182
Option Care Health, Inc. <sup>(a)</sup>	9,274	289,720
Owens & Minor, Inc. <sup>(a)</sup>	3,730	73,518
Patterson Cos., Inc.	4,534	135,385
Pediatrix Medical Group, Inc. <sup>(a)</sup>	4,479	41,923
Premier, Inc., Class A	6,278	135,730
Privia Health Group, Inc. <sup>(a)(b)</sup>	5,482	110,517
Progyny, Inc. <sup>(a)</sup>	4,269	162,606
R1 RCM, Inc. <sup>(a)(b)</sup>	10,256	105,021
RadNet, Inc. <sup>(a)</sup>	3,358	124,145
Select Medical Holdings Corp.	5,514	143,309
Surgery Partners, Inc. <sup>(a)(b)</sup>	3,546	108,827
Tenet Healthcare Corp. <sup>(a)</sup>	5,270	436,040
U.S. Physical Therapy, Inc.	756	69,749
		5,005,180
<b>Health Care REITs — 0.6%</b>		
CareTrust REIT, Inc.	6,233	130,394
Community Healthcare Trust, Inc.	1,267	32,423
Global Medical REIT, Inc.	3,312	33,484
LTC Properties, Inc.	2,188	68,200
Medical Properties Trust, Inc.	31,418	97,396
National Health Investors, Inc.	2,149	114,284
Omega Healthcare Investors, Inc.	12,830	372,070
Physicians Realty Trust	12,293	150,466
Sabra Health Care REIT, Inc.	10,900	145,406
Universal Health Realty Income Trust	681	27,111
		1,171,234
<b>Health Care Technology — 0.4%</b>		
Certara, Inc. <sup>(a)</sup>	5,697	92,063
Definitive Healthcare Corp., Class A <sup>(a)(b)</sup>	2,725	23,162
Doximity, Inc., Class A <sup>(a)(b)</sup>	6,166	166,174
Evolent Health, Inc., Class A <sup>(a)(b)</sup>	5,882	172,990
Health Catalyst, Inc. <sup>(a)</sup>	2,867	28,010
HealthStream, Inc.	1,249	33,248
Multiplan Corp., Class A <sup>(a)(b)</sup>	14,674	14,821
Phreesia, Inc. <sup>(a)(b)</sup>	2,602	66,299
Schrodinger, Inc. <sup>(a)(b)</sup>	2,928	77,446
Simulations Plus, Inc.	824	31,230
Teladoc Health, Inc. <sup>(a)</sup>	8,261	160,511
Veradigm, Inc. <sup>(a)</sup>	5,752	52,516
		918,470
<b>Hotel &amp; Resort REITs — 0.6%</b>		
Apple Hospitality REIT, Inc.	10,987	176,451
Chatham Lodging Trust	2,599	27,290
DiamondRock Hospitality Co.	10,506	96,025
Park Hotels & Resorts, Inc.	10,966	165,367
Pebblebrook Hotel Trust <sup>(b)</sup>	6,194	94,273
RLJ Lodging Trust	8,359	96,797
Ryman Hospitality Properties, Inc.	3,050	335,195
Service Properties Trust	8,653	66,888
Summit Hotel Properties, Inc.	5,837	37,824

Security	Shares	Value
<b>Hotel &amp; Resort REITs (continued)</b>		
Sunstone Hotel Investors, Inc.	9,875	\$ 105,366
Xenia Hotels & Resorts, Inc.	5,655	75,381
		1,276,857
<b>Hotels, Restaurants &amp; Leisure — 2.9%</b>		
Accel Entertainment, Inc., Class A <sup>(a)</sup>	2,828	28,987
Aramark	12,912	375,481
Bally's Corp. <sup>(a)(b)</sup>	1,559	17,554
Biglari Holdings, Inc., Class B, NVS <sup>(a)</sup>	35	5,414
BJ's Restaurants, Inc. <sup>(a)</sup>	1,187	41,082
Bloomin' Brands, Inc.	4,139	110,180
Bowlero Corp., Class A <sup>(a)(b)</sup>	2,038	22,031
Boyd Gaming Corp.	3,843	243,992
Brinker International, Inc. <sup>(a)</sup>	2,307	98,717
Cava Group, Inc. <sup>(a)(b)</sup>	893	41,792
Cheesecake Factory, Inc. (The)	2,505	86,097
Choice Hotels International, Inc.	1,395	168,962
Chuy's Holdings, Inc. <sup>(a)</sup>	894	30,226
Cracker Barrel Old Country Store, Inc.	1,162	89,881
Dave & Buster's Entertainment, Inc. <sup>(a)</sup>	1,801	96,408
Denny's Corp. <sup>(a)(b)</sup>	2,688	28,573
Dine Brands Global, Inc.	771	35,967
Dutch Bros, Inc., Class A <sup>(a)(b)</sup>	2,958	79,422
Everi Holdings, Inc. <sup>(a)</sup>	4,398	45,783
First Watch Restaurant Group, Inc. <sup>(a)(b)</sup>	1,030	22,104
Golden Entertainment, Inc.	1,151	44,175
Hilton Grand Vacations, Inc. <sup>(a)(b)</sup>	4,041	168,510
Hyatt Hotels Corp., Class A	2,095	268,935
Jack in the Box, Inc.	1,020	79,529
Krispy Kreme, Inc.	3,976	52,841
Kura Sushi U.S.A., Inc., Class A <sup>(a)(b)</sup>	296	29,047
Life Time Group Holdings, Inc. <sup>(a)(b)</sup>	3,052	40,592
Light & Wonder, Inc., Class A <sup>(a)</sup>	4,718	379,233
Marriott Vacations Worldwide Corp.	1,661	139,341
Monarch Casino & Resort, Inc.	692	47,700
Norwegian Cruise Line Holdings Ltd. <sup>(a)(b)</sup>	22,263	396,281
Papa John's International, Inc.	1,714	125,945
Penn Entertainment, Inc. <sup>(a)</sup>	7,919	178,574
Planet Fitness, Inc., Class A <sup>(a)(b)</sup>	4,472	303,023
Portillo's, Inc., Class A <sup>(a)</sup>	2,434	33,443
RCI Hospitality Holdings, Inc. <sup>(b)</sup>	431	26,619
Red Rock Resorts, Inc., Class A	2,594	141,840
Sabre Corp. <sup>(a)</sup>	18,907	77,519
SeaWorld Entertainment, Inc. <sup>(a)</sup>	1,903	94,008
Shake Shack, Inc., Class A <sup>(a)</sup>	1,965	148,475
Six Flags Entertainment Corp. <sup>(a)</sup>	3,734	94,134
Sweetgreen, Inc., Class A <sup>(a)(b)</sup>	4,403	47,024
Target Hospitality Corp. <sup>(a)</sup>	1,922	18,586
Texas Roadhouse, Inc.	3,493	439,140
Travel + Leisure Co.	3,693	149,271
Wendy's Co. (The)	8,805	167,999
Wingstop, Inc.	1,476	414,918
Wyndham Hotels & Resorts, Inc.	4,304	335,411
Xponential Fitness, Inc., Class A <sup>(a)</sup>	1,405	15,539
		6,126,305
<b>Household Durables — 2.5%</b>		
Cavco Industries, Inc. <sup>(a)</sup>	409	135,755
Century Communities, Inc.	1,489	129,096
Cricut, Inc., Class A <sup>(b)</sup>	1,557	8,159
Ethan Allen Interiors, Inc.	1,183	34,461
Green Brick Partners, Inc. <sup>(a)</sup>	1,563	81,542
Helen of Troy Ltd. <sup>(a)</sup>	1,242	142,209
Installed Building Products, Inc.	1,249	243,368

# Schedule of Investments (unaudited) (continued)

January 31, 2024

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

Security	Shares	Value
<b>Household Durables (continued)</b>		
iRobot Corp. <sup>(a)</sup>	1,442	\$ 19,611
KB Home	3,668	218,576
La-Z-Boy, Inc.	2,236	77,835
Legacy Housing Corp. <sup>(a)</sup>	525	12,406
Leggett & Platt, Inc.	6,930	160,845
LGI Homes, Inc. <sup>(a)</sup>	1,056	124,619
M/I Homes, Inc. <sup>(a)</sup>	1,460	186,033
MDC Holdings, Inc.	3,190	199,630
Meritage Homes Corp.	1,839	304,557
Mohawk Industries, Inc. <sup>(a)</sup>	2,781	289,919
Newell Brands, Inc.	19,070	158,662
Skyline Champion Corp. <sup>(a)</sup>	2,834	194,072
Sonos, Inc. <sup>(a)</sup>	6,347	98,886
Taylor Morrison Home Corp., Class A <sup>(a)</sup>	5,300	276,342
Tempur Sealy International, Inc.	8,904	444,221
Toll Brothers, Inc.	5,650	561,328
TopBuild Corp. <sup>(a)</sup>	1,663	613,863
Tri Pointe Homes, Inc. <sup>(a)</sup>	5,078	175,343
Vizio Holding Corp., Class A <sup>(a)</sup>	3,610	25,270
Whirlpool Corp.	2,871	314,432
Worthington Enterprises, Inc.	1,663	94,858
		<u>5,325,898</u>
<b>Household Products — 0.3%</b>		
Central Garden & Pet Co. <sup>(a)</sup>	450	21,105
Central Garden & Pet Co., Class A, NVS <sup>(a)</sup>	2,088	86,193
Energizer Holdings, Inc.	3,507	110,891
Reynolds Consumer Products, Inc.	2,339	63,550
Spectrum Brands Holdings, Inc.	1,777	139,708
WD-40 Co. <sup>(b)</sup>	706	182,840
		<u>604,287</u>
<b>Independent Power and Renewable Electricity Producers — 0.2%</b>		
Altus Power, Inc., Class A <sup>(a)</sup>	3,597	19,388
Clearway Energy, Inc., Class A	1,673	37,576
Clearway Energy, Inc., Class C	4,342	105,250
Montauk Renewables, Inc. <sup>(a)</sup>	3,533	24,413
Ormat Technologies, Inc.	2,790	180,457
Sunnova Energy International, Inc. <sup>(a)(b)</sup>	5,045	53,073
		<u>420,157</u>
<b>Industrial REITs — 1.0%</b>		
Americold Realty Trust, Inc.	14,073	387,008
EastGroup Properties, Inc.	2,419	429,203
First Industrial Realty Trust, Inc.	6,273	323,185
Innovative Industrial Properties, Inc.	1,470	137,048
LXP Industrial Trust	15,668	142,422
Plymouth Industrial REIT, Inc.	2,042	45,210
STAG Industrial, Inc.	9,501	350,967
Terreno Realty Corp.	4,189	250,209
		<u>2,065,252</u>
<b>Insurance — 2.9%</b>		
Ambac Financial Group, Inc. <sup>(a)</sup>	2,377	38,626
American Equity Investment Life Holding Co. <sup>(a)</sup>	3,220	177,776
AMERISAFE, Inc.	1,000	49,840
Assurant, Inc.	2,776	466,229
Assured Guaranty Ltd.	2,989	242,498
Axis Capital Holdings Ltd.	3,934	234,152
Brighthouse Financial, Inc. <sup>(a)</sup>	3,181	164,680
BRP Group, Inc., Class A <sup>(a)(b)</sup>	3,372	75,668
CNO Financial Group, Inc.	5,775	156,964
Crawford & Co., Class A, NVS	801	9,724
Employers Holdings, Inc.	1,020	42,554
Enstar Group Ltd. <sup>(a)</sup>	704	187,891

Security	Shares	Value
<b>Insurance (continued)</b>		
F&G Annuities & Life, Inc.	916	\$ 41,073
First American Financial Corp.	5,358	323,355
Goosehead Insurance, Inc., Class A <sup>(a)</sup>	1,249	96,423
Hagerty, Inc., Class A <sup>(a)</sup>	1,361	10,956
Hanover Insurance Group, Inc. (The)	1,880	248,179
Horace Mann Educators Corp.	1,984	73,071
James River Group Holdings Ltd.	2,024	19,370
Kemper Corp.	2,968	178,080
Kinsale Capital Group, Inc. <sup>(b)</sup>	1,160	461,181
Lemonade, Inc. <sup>(a)(b)</sup>	3,350	52,997
Lincoln National Corp.	8,621	236,646
Mercury General Corp.	1,415	56,671
National Western Life Group, Inc., Class A	106	51,304
Old Republic International Corp.	13,718	384,653
Oscar Health, Inc., Class A <sup>(a)</sup>	7,584	94,952
Palomar Holdings, Inc. <sup>(a)</sup>	1,245	74,538
Primerica, Inc.	1,826	427,576
ProAssurance Corp.	2,198	29,585
RLI Corp.	2,151	293,332
Ryan Specialty Holdings, Inc., Class A <sup>(a)(b)</sup>	5,212	225,784
Safety Insurance Group, Inc.	774	64,482
Selective Insurance Group, Inc.	3,189	334,399
SiriusPoint Ltd. <sup>(a)</sup>	4,953	58,445
Skyward Specialty Insurance Group, Inc. <sup>(a)</sup>	1,132	35,205
Stewart Information Services Corp.	1,375	84,782
Tiptree, Inc.	1,179	22,318
Trupanion, Inc. <sup>(a)</sup>	1,733	47,138
United Fire Group, Inc.	1,172	26,265
White Mountains Insurance Group Ltd. <sup>(b)</sup>	132	208,028
		<u>6,107,390</u>
<b>Interactive Media &amp; Services — 0.6%</b>		
Bumble, Inc., Class A <sup>(a)</sup>	4,903	67,269
Cargurus, Inc., Class A <sup>(a)</sup>	4,534	105,370
Cars.com, Inc. <sup>(a)</sup>	3,261	56,839
Getty Images Holdings, Inc. <sup>(a)</sup>	2,307	9,874
IAC, Inc. <sup>(a)</sup>	3,842	192,907
QuinStreet, Inc. <sup>(a)</sup>	2,559	32,423
Rumble, Inc., Class A <sup>(a)(b)</sup>	4,065	27,845
Shutterstock, Inc.	1,307	61,390
Taboola.com Ltd. <sup>(a)</sup>	7,727	36,471
TripAdvisor, Inc. <sup>(a)</sup>	5,689	122,882
Vimeo, Inc. <sup>(a)</sup>	8,131	32,280
Yelp, Inc. <sup>(a)</sup>	3,401	148,726
Ziff Davis, Inc. <sup>(a)</sup>	2,331	157,109
ZipRecruiter, Inc., Class A <sup>(a)</sup>	3,426	47,690
ZoomInfo Technologies, Inc., Class A <sup>(a)</sup>	14,663	235,195
		<u>1,334,270</u>
<b>IT Services — 0.5%</b>		
Applied Digital Corp. <sup>(a)(b)</sup>	3,672	18,874
BigCommerce Holdings, Inc., Series 1 <sup>(a)</sup>	3,402	27,828
Couchbase, Inc. <sup>(a)</sup>	1,584	39,600
DigitalOcean Holdings, Inc. <sup>(a)(b)</sup>	2,562	86,391
DXC Technology Co. <sup>(a)</sup>	10,129	220,812
Fastly, Inc., Class A <sup>(a)(b)</sup>	6,308	126,917
Grid Dynamics Holdings, Inc., Class A <sup>(a)</sup>	3,006	39,228
Hackett Group, Inc. (The)	1,319	30,495
Kyndryl Holdings, Inc. <sup>(a)</sup>	11,948	245,173
Perficient, Inc. <sup>(a)</sup>	1,801	122,702
Squarespace, Inc., Class A <sup>(a)</sup>	2,377	73,687
Thoughtworks Holding, Inc. <sup>(a)</sup>	4,114	19,254
		<u>1,050,961</u>

Schedule of Investments (unaudited) (continued)

January 31, 2024

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

Security	Shares	Value
<b>Leisure Products — 0.9%</b>		
Acushnet Holdings Corp.....	1,590	\$ 100,711
Brunswick Corp.....	3,605	290,851
Hasbro, Inc.....	6,878	336,678
Johnson Outdoors, Inc., Class A .....	352	15,755
Malibu Boats, Inc., Class A <sup>(a)(b)</sup> .....	1,032	43,086
Mattel, Inc. <sup>(a)</sup> .....	17,777	318,031
Peloton Interactive, Inc., Class A <sup>(a)(b)</sup> .....	17,547	97,561
Polaris, Inc.....	2,680	241,093
Smith & Wesson Brands, Inc.....	2,338	30,534
Sturm Ruger & Co., Inc.....	927	40,473
Topgolf Callaway Brands Corp. <sup>(a)</sup> .....	7,547	99,394
Vista Outdoor, Inc. <sup>(a)</sup> .....	2,928	82,189
YETI Holdings, Inc. <sup>(a)</sup> .....	4,542	199,712
		1,896,068
<b>Life Sciences Tools &amp; Services — 0.8%</b>		
10X Genomics, Inc., Class A <sup>(a)</sup> .....	5,192	216,351
Adaptive Biotechnologies Corp. <sup>(a)</sup> .....	5,979	21,943
Azenta, Inc. <sup>(a)(b)</sup> .....	2,708	176,561
BioLife Solutions, Inc. <sup>(a)(b)</sup> .....	1,790	30,430
CryoPort, Inc. <sup>(a)(b)</sup> .....	2,496	36,217
Fortrea Holdings, Inc. <sup>(a)</sup> .....	3,435	106,347
Maravai LifeSciences Holdings, Inc., Class A <sup>(a)</sup> .....	5,897	34,203
Medpace Holdings, Inc. <sup>(a)</sup> .....	1,234	359,810
Mesa Laboratories, Inc.....	274	25,104
OmniAb, Inc. <sup>(a)(b)</sup> .....	5,139	29,806
OmniAb, Inc., 12.50 Earnout Shares <sup>(a)(c)</sup> .....	359	—
OmniAb, Inc., 15.00 Earnout Shares <sup>(a)(c)</sup> .....	359	—
Pacific Biosciences of California, Inc. <sup>(a)(b)</sup> .....	13,147	85,587
Quanterix Corp. <sup>(a)</sup> .....	1,682	37,155
Repligen Corp. <sup>(a)(b)</sup> .....	2,545	482,023
Sotera Health Co. <sup>(a)(b)</sup> .....	5,600	82,432
		1,723,969
<b>Machinery — 3.6%</b>		
3D Systems Corp. <sup>(a)</sup> .....	7,117	34,090
Alamo Group, Inc. <sup>(b)</sup> .....	526	111,659
Albany International Corp., Class A.....	1,626	144,568
Allison Transmission Holdings, Inc.....	4,686	283,691
Astec Industries, Inc.....	1,190	42,364
Barnes Group, Inc.....	2,604	86,219
Chart Industries, Inc. <sup>(a)</sup> .....	2,238	261,219
Columbus McKinnon Corp.....	1,491	58,253
Crane Co.....	2,553	316,853
Donaldson Co., Inc.....	6,326	408,596
Douglas Dynamics, Inc.....	1,206	30,331
Energy Recovery, Inc. <sup>(a)</sup> .....	2,942	45,630
Enerpac Tool Group Corp., Class A.....	2,843	88,787
Enpro, Inc.....	1,043	155,803
Esab Corp.....	2,793	240,170
Federal Signal Corp.....	3,183	245,027
Flowserve Corp.....	6,832	272,802
Franklin Electric Co., Inc.....	2,100	197,946
Gates Industrial Corp. PLC <sup>(a)</sup> .....	7,405	95,376
Gorman-Rupp Co. (The).....	1,147	38,298
Greenbrier Cos., Inc. (The).....	1,620	73,645
Helios Technologies, Inc.....	1,592	65,686
Hillenbrand, Inc.....	3,658	170,353
Hillman Solutions Corp. <sup>(a)</sup> .....	10,097	88,753
Hyster-Yale Materials Handling, Inc., Class A .....	569	37,395
ITT, Inc.....	4,285	517,542
John Bean Technologies Corp.....	1,664	164,337
Kadant, Inc.....	581	166,166
Kennametal, Inc.....	4,041	99,085

Security	Shares	Value
<b>Machinery (continued)</b>		
Lindsay Corp.....	576	\$ 74,943
Middleby Corp. (The) <sup>(a)</sup> .....	2,684	378,632
Miller Industries, Inc.....	568	22,862
Mueller Industries, Inc.....	5,940	285,120
Mueller Water Products, Inc., Class A.....	8,215	112,628
Nikola Corp. <sup>(a)(b)</sup> .....	45,934	34,327
Omega Flex, Inc.....	175	12,208
Oshkosh Corp.....	3,214	353,861
Proto Labs, Inc. <sup>(a)</sup> .....	1,276	46,051
RBC Bearings, Inc. <sup>(a)</sup> .....	1,421	381,595
REV Group, Inc.....	1,670	32,598
SPX Technologies, Inc. <sup>(a)</sup> .....	2,380	239,523
Standex International Corp.....	624	92,140
Symbotic, Inc., Class A <sup>(a)(b)</sup> .....	1,052	45,268
Tennant Co.....	980	92,630
Terex Corp.....	3,507	215,435
Timken Co. (The).....	3,469	284,146
Titan International, Inc. <sup>(a)</sup> .....	2,744	40,502
Trinity Industries, Inc.....	4,272	107,398
Wabash National Corp.....	2,409	60,948
Watts Water Technologies, Inc., Class A.....	1,429	282,956
		7,736,415
<b>Marine Transportation — 0.2%</b>		
Genco Shipping & Trading Ltd.....	2,231	39,132
Kirby Corp. <sup>(a)</sup> .....	2,984	234,721
Matson, Inc.....	1,817	203,559
		477,412
<b>Media — 1.1%</b>		
Advantage Solutions, Inc., Class A <sup>(a)</sup> .....	5,369	21,637
Altice U.S.A., Inc., Class A <sup>(a)</sup> .....	11,274	27,509
Boston Omaha Corp., Class A <sup>(a)(b)</sup> .....	1,094	16,946
Cable One, Inc.....	239	131,194
Clear Channel Outdoor Holdings, Inc. <sup>(a)</sup> .....	15,440	26,557
Gray Television, Inc.....	4,328	41,332
Integral Ad Science Holding Corp. <sup>(a)</sup> .....	2,645	38,485
John Wiley & Sons, Inc., Class A.....	2,308	78,103
Liberty Media Corp. - Liberty SiriusXM, NVS <sup>(a)</sup> .....	8,352	253,567
Liberty Media Corp. - Liberty SiriusXM, Class A <sup>(a)</sup> .....	4,082	124,052
Magnite, Inc. <sup>(a)(b)</sup> .....	6,171	54,613
New York Times Co. (The), Class A.....	8,163	396,395
Nexstar Media Group, Inc., Class A.....	1,697	301,574
Paramount Global, Class A <sup>(b)</sup> .....	289	6,742
Paramount Global, Class B, NVS.....	26,923	392,807
PubMatic, Inc., Class A <sup>(a)</sup> .....	2,084	31,635
Scholastic Corp., NVS.....	1,334	51,279
Sinclair, Inc., Class A.....	1,881	29,532
Stagwell, Inc., Class A <sup>(a)(b)</sup> .....	5,100	33,252
TechTarget, Inc. <sup>(a)</sup> .....	1,392	47,565
TEGNA, Inc.....	9,877	153,982
Thryv Holdings, Inc. <sup>(a)(b)</sup> .....	1,665	34,033
WideOpenWest, Inc. <sup>(a)</sup> .....	2,374	8,807
		2,301,598
<b>Metals &amp; Mining — 1.6%</b>		
Alcoa Corp.....	9,353	278,252
Alpha Metallurgical Resources, Inc.....	557	222,377
Arch Resources, Inc., Class A.....	880	155,725
ATI, Inc. <sup>(a)(b)</sup> .....	6,682	273,093
Carpenter Technology Corp.....	2,438	150,156
Century Aluminum Co. <sup>(a)</sup> .....	2,770	30,886
Coeur Mining, Inc. <sup>(a)</sup> .....	20,333	54,696
Commercial Metals Co.....	6,077	317,341

Schedule of Investments (unaudited) (continued)

January 31, 2024

iShares® Morningstar Small-Cap ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Metals &amp; Mining (continued)</b>		
Compass Minerals International, Inc. ....	1,803	\$ 40,550
Haynes International, Inc. ....	638	35,517
Hecla Mining Co. ....	30,409	115,858
Ivanhoe Electric, Inc. <sup>(a)</sup> ....	3,889	32,512
Kaiser Aluminum Corp. ....	837	54,321
Materion Corp. ....	1,082	126,562
MP Materials Corp., Class A <sup>(a)(b)</sup> ....	7,048	111,429
Piedmont Lithium, Inc. <sup>(a)</sup> ....	967	14,776
Ramaco Resources, Inc., Class B ....	256	3,231
Royal Gold, Inc. ....	3,452	394,874
Ryerson Holding Corp. ....	1,504	51,617
Schnitzer Steel Industries, Inc., Class A ....	1,377	36,256
SunCoke Energy, Inc. ....	4,391	45,008
TimkenSteel Corp. <sup>(a)</sup> ....	2,008	41,264
United States Steel Corp. ....	11,666	548,535
Warrior Met Coal, Inc. ....	2,711	173,965
		<u>3,308,801</u>
<b>Mortgage Real Estate Investment Trusts (REITs) — 1.1%</b>		
AGNC Investment Corp. ....	34,901	330,862
Apollo Commercial Real Estate Finance, Inc. ....	6,583	73,466
Arbor Realty Trust, Inc. <sup>(b)</sup> ....	9,548	126,988
Ares Commercial Real Estate Corp. ....	2,746	26,114
ARMOUR Residential REIT, Inc. ....	2,437	46,425
Blackstone Mortgage Trust, Inc., Class A ....	8,617	170,100
BrightSpire Capital, Inc., Class A ....	7,046	50,379
Chimera Investment Corp. ....	11,964	57,427
Claros Mortgage Trust, Inc. ....	6,073	71,297
Dynex Capital, Inc. ....	2,861	35,019
Ellington Financial, Inc. ....	3,479	42,479
Franklin BSP Realty Trust, Inc. ....	4,291	55,011
Hannon Armstrong Sustainable Infrastructure Capital, Inc. ....	5,727	136,245
KKR Real Estate Finance Trust, Inc. ....	3,029	37,075
Ladder Capital Corp., Class A ....	5,976	65,318
MFA Financial, Inc. ....	5,319	58,881
New York Mortgage Trust, Inc. ....	4,710	36,926
PennyMac Mortgage Investment Trust ....	4,313	61,848
Ready Capital Corp. ....	8,953	83,890
Redwood Trust, Inc. ....	6,136	41,173
Rithm Capital Corp. ....	25,157	269,180
Starwood Property Trust, Inc. ....	15,495	315,013
TPG RE Finance Trust, Inc. ....	2,924	17,807
Two Harbors Investment Corp. ....	4,846	60,381
		<u>2,269,304</u>
<b>Multi-Utilities — 0.2%</b>		
Avista Corp. ....	4,047	137,638
Black Hills Corp. ....	3,568	184,680
Northwestern Energy Group, Inc. ....	2,983	143,542
Unitil Corp. ....	839	39,869
		<u>505,729</u>
<b>Office REITs — 0.8%</b>		
Brandywine Realty Trust ....	9,009	42,703
COPT Defense Properties ....	5,892	138,815
Cousins Properties, Inc. ....	7,294	167,105
Douglas Emmett, Inc. ....	8,198	111,083
Easterly Government Properties, Inc. ....	5,070	62,260
Equity Commonwealth ....	5,518	105,449
Highwoods Properties, Inc. ....	5,545	127,369
Hudson Pacific Properties, Inc. ....	7,549	61,826
JBG SMITH Properties ....	4,658	74,528
Kilroy Realty Corp. ....	5,796	207,265

Security	Shares	Value
<b>Office REITs (continued)</b>		
Paramount Group, Inc. ....	9,556	\$ 45,391
Peakstone Realty Trust, Class E ....	1,858	26,904
Piedmont Office Realty Trust, Inc., Class A ....	6,515	44,302
SL Green Realty Corp. ....	3,420	153,729
Vornado Realty Trust ....	8,888	241,665
		<u>1,610,394</u>
<b>Oil, Gas &amp; Consumable Fuels — 2.8%</b>		
Antero Midstream Corp. ....	16,791	205,522
Berry Corp. ....	3,730	25,028
California Resources Corp. ....	3,529	168,263
Callon Petroleum Co. <sup>(a)</sup> ....	3,153	101,274
Centrus Energy Corp., Class A <sup>(a)</sup> ....	675	33,898
Chord Energy Corp. ....	2,174	334,274
Civitas Resources, Inc. ....	3,945	255,675
Clean Energy Fuels Corp. <sup>(a)</sup> ....	8,983	26,500
CNX Resources Corp. <sup>(a)</sup> ....	8,310	167,862
Comstock Resources, Inc. ....	4,700	36,707
CONSOL Energy, Inc. ....	1,480	140,008
Crescent Energy Co., Class A ....	4,441	49,073
CVR Energy, Inc. ....	1,768	59,635
Delek U.S. Holdings, Inc. ....	3,294	89,037
Dorian LPG Ltd. ....	1,833	68,628
DT Midstream, Inc. ....	5,136	275,752
Equitrans Midstream Corp. ....	22,703	231,344
Granite Ridge Resources, Inc. ....	3,306	18,117
Green Plains, Inc. <sup>(a)</sup> ....	1,656	34,329
Gulfport Energy Corp. <sup>(a)</sup> ....	639	81,089
Hallador Energy Co. <sup>(a)</sup> ....	1,177	10,040
HighPeak Energy, Inc. <sup>(b)</sup> ....	1,120	15,288
International Seaways, Inc. ....	1,846	99,019
Kinetik Holdings, Inc., Class A ....	931	30,276
Kosmos Energy Ltd. <sup>(a)(b)</sup> ....	23,164	140,374
Magnolia Oil & Gas Corp., Class A ....	8,908	183,683
Matador Resources Co. ....	5,913	324,565
Murphy Oil Corp. ....	8,049	311,496
New Fortress Energy, Inc., Class A ....	4,210	139,898
NextDecade Corp. <sup>(a)(b)</sup> ....	4,796	24,412
Northern Oil & Gas, Inc. ....	4,847	162,374
Par Pacific Holdings, Inc. <sup>(a)</sup> ....	3,241	118,588
PBF Energy, Inc., Class A ....	5,715	288,665
Peabody Energy Corp. ....	5,753	153,605
Permian Resources Corp., Class A ....	20,696	278,982
REX American Resources Corp. <sup>(a)</sup> ....	874	36,175
Riley Exploration Permian, Inc. ....	291	6,466
SandRidge Energy, Inc. ....	1,705	24,893
SilverBow Resources, Inc. <sup>(a)(b)</sup> ....	666	17,689
Sitio Royalties Corp., Class A ....	4,275	91,186
SM Energy Co. ....	6,071	225,113
Southwestern Energy Co. <sup>(a)</sup> ....	54,841	353,724
Talos Energy, Inc. <sup>(a)</sup> ....	7,055	91,503
Uranium Energy Corp. <sup>(a)</sup> ....	18,742	143,189
VAALCO Energy, Inc. ....	5,443	23,187
Vital Energy, Inc. <sup>(a)(b)</sup> ....	1,349	59,127
Vitesse Energy, Inc. ....	1,141	23,972
W&T Offshore, Inc. ....	4,796	14,580
World Kinect Corp. ....	3,215	72,563
		<u>5,866,647</u>
<b>Paper &amp; Forest Products — 0.2%</b>		
Clearwater Paper Corp. <sup>(a)</sup> ....	860	28,354
Louisiana-Pacific Corp. ....	3,364	223,874

# Schedule of Investments (unaudited) (continued)

January 31, 2024

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

Security	Shares	Value
<b>Paper &amp; Forest Products (continued)</b>		
Mercer International, Inc.	2,053	\$ 17,369
Sylvamo Corp.	1,846	85,710
		355,307
<b>Passenger Airlines — 0.5%</b>		
Alaska Air Group, Inc. <sup>(a)</sup>	6,714	240,563
Allegiant Travel Co.	744	58,329
American Airlines Group, Inc. <sup>(a)</sup>	31,849	453,211
Frontier Group Holdings, Inc. <sup>(a)(b)</sup>	2,162	10,529
JetBlue Airways Corp. <sup>(a)</sup>	17,928	95,198
Joby Aviation, Inc., Class A <sup>(a)(b)</sup>	21,956	119,880
SkyWest, Inc. <sup>(a)</sup>	2,107	112,219
Spirit Airlines, Inc. <sup>(b)</sup>	5,697	35,834
Sun Country Airlines Holdings, Inc. <sup>(a)(b)</sup>	1,867	25,410
		1,151,173
<b>Personal Care Products — 0.6%</b>		
Beauty Health Co. (The), Class A <sup>(a)(b)</sup>	4,448	13,033
BellRing Brands, Inc. <sup>(a)</sup>	6,830	377,494
Edgewell Personal Care Co.	2,608	96,626
elf Beauty, Inc. <sup>(a)</sup>	2,660	424,350
Herbalife Ltd. <sup>(a)</sup>	5,084	61,262
Inter Parfums, Inc.	946	131,636
Medifast, Inc.	576	31,478
Nu Skin Enterprises, Inc., Class A	2,616	48,553
Olaplex Holdings, Inc. <sup>(a)</sup>	6,787	15,271
USANA Health Sciences, Inc. <sup>(a)</sup>	586	27,437
		1,227,140
<b>Pharmaceuticals — 1.6%</b>		
Amphastar Pharmaceuticals, Inc. <sup>(a)</sup>	1,968	105,013
Amylyx Pharmaceuticals, Inc. <sup>(a)</sup>	2,376	38,016
AN2 Therapeutics, Inc. <sup>(a)</sup>	437	8,434
ANI Pharmaceuticals, Inc. <sup>(a)</sup>	862	48,117
Arvinas, Inc. <sup>(a)</sup>	2,362	98,023
Axsome Therapeutics, Inc. <sup>(a)(b)</sup>	1,899	170,967
Cassava Sciences, Inc. <sup>(a)(b)</sup>	2,212	52,977
Catalent, Inc. <sup>(a)</sup>	9,430	486,965
Collegium Pharmaceutical, Inc. <sup>(a)</sup>	1,603	52,835
Corcept Therapeutics, Inc. <sup>(a)(b)</sup>	4,918	103,770
Cymbay Therapeutics, Inc. <sup>(a)(b)</sup>	5,755	135,300
Elanco Animal Health, Inc. <sup>(a)</sup>	24,909	367,159
Enliven Therapeutics, Inc. <sup>(a)(b)</sup>	1,253	19,672
Evolus, Inc. <sup>(a)(b)</sup>	2,172	27,563
Harmony Biosciences Holdings, Inc. <sup>(a)</sup>	1,930	60,872
Harrow, Inc. <sup>(a)(b)</sup>	1,655	15,772
Innoviva, Inc. <sup>(a)</sup>	2,922	47,336
Intra-Cellular Therapies, Inc. <sup>(a)</sup>	5,044	339,663
Ligand Pharmaceuticals, Inc. <sup>(a)</sup>	920	67,252
Liquidia Corp. <sup>(a)</sup>	2,267	28,972
Neumora Therapeutics, Inc. <sup>(a)(b)</sup>	4,075	60,718
Organon & Co.	13,293	221,328
Pacira BioSciences, Inc. <sup>(a)</sup>	2,431	79,226
Perrigo Co. PLC	7,108	228,025
Phathom Pharmaceuticals, Inc. <sup>(a)(b)</sup>	1,740	11,658
Pliant Therapeutics, Inc. <sup>(a)(b)</sup>	2,462	44,119
Prestige Consumer Healthcare, Inc. <sup>(a)</sup>	2,602	160,127
Revance Therapeutics, Inc. <sup>(a)(b)</sup>	4,232	21,287
Scilex Holding Co. (Acquired 01/09/23, cost \$19,912) <sup>(a)(d)</sup>	3,943	6,359
Supernus Pharmaceuticals, Inc. <sup>(a)</sup>	2,790	77,227
Tarsus Pharmaceuticals, Inc. <sup>(a)</sup>	1,367	37,237
Theravance Biopharma, Inc. <sup>(a)</sup>	1,987	18,837

Security	Shares	Value
<b>Pharmaceuticals (continued)</b>		
Tilray Brands, Inc. <sup>(a)(b)</sup>	37,853	\$ 69,271
Ventyx Biosciences, Inc. <sup>(a)</sup>	2,537	5,353
		3,315,450
<b>Professional Services — 2.5%</b>		
Alight, Inc., Class A <sup>(a)</sup>	19,619	175,002
ASGN, Inc. <sup>(a)</sup>	2,469	229,173
Barrett Business Services, Inc.	329	36,937
CACI International, Inc., Class A <sup>(a)</sup>	1,162	399,414
CBIZ, Inc. <sup>(a)</sup>	2,459	156,540
Clarivate PLC <sup>(a)(b)</sup>	18,051	161,376
Concentrix Corp.	2,245	199,513
Conduent, Inc. <sup>(a)</sup>	8,931	32,152
CRA International, Inc.	350	37,534
CSG Systems International, Inc.	1,611	81,049
Dun & Bradstreet Holdings, Inc.	13,254	153,614
ExlService Holdings, Inc. <sup>(a)</sup>	8,606	269,196
Exponent, Inc.	2,645	233,263
First Advantage Corp.	2,610	42,726
Forrester Research, Inc. <sup>(a)</sup>	634	16,154
Franklin Covey Co. <sup>(a)</sup>	609	24,628
FTI Consulting, Inc. <sup>(a)</sup>	1,858	356,011
Genpact Ltd.	8,097	290,682
Heidrick & Struggles International, Inc.	1,092	32,727
HireRight Holdings Corp. <sup>(a)</sup>	641	7,948
Huron Consulting Group, Inc. <sup>(a)</sup>	924	95,662
ICF International, Inc.	982	136,537
Insperty, Inc.	1,779	204,034
Kelly Services, Inc., Class A, NVS	1,656	34,031
Kforce, Inc.	977	66,778
Korn Ferry	2,602	152,659
Legalzoom.com, Inc. <sup>(a)</sup>	6,164	63,551
ManpowerGroup, Inc.	2,542	188,464
Maximus, Inc.	3,194	259,097
NV5 Global, Inc. <sup>(a)</sup>	736	77,199
Parsons Corp. <sup>(a)</sup>	2,282	148,672
Paycor HCM, Inc. <sup>(a)(b)</sup>	3,373	65,537
Planet Labs PBC, Class A <sup>(a)(b)</sup>	10,753	24,302
Resources Connection, Inc.	1,708	22,990
Science Applications International Corp.	2,664	340,086
Sterling Check Corp. <sup>(a)(b)</sup>	1,602	21,851
TriNet Group, Inc. <sup>(a)</sup>	1,642	186,695
TTEC Holdings, Inc.	1,058	21,562
Upwork, Inc. <sup>(a)</sup>	6,536	89,609
Verra Mobility Corp., Class A <sup>(a)</sup>	8,682	207,587
		5,342,542
<b>Real Estate Management &amp; Development — 0.7%</b>		
Anywhere Real Estate, Inc. <sup>(a)</sup>	5,653	40,249
Compass, Inc., Class A <sup>(a)(b)</sup>	17,026	58,569
Cushman & Wakefield PLC <sup>(a)</sup>	8,127	85,496
DigitalBridge Group, Inc., Class A <sup>(b)</sup>	7,657	150,383
eXp World Holdings, Inc.	4,121	51,018
Forestar Group, Inc. <sup>(a)</sup>	979	30,604
FRP Holdings, Inc. <sup>(a)</sup>	367	21,323
Howard Hughes Holdings, Inc. <sup>(a)</sup>	1,575	126,126
Jones Lang LaSalle, Inc. <sup>(a)</sup>	2,482	439,463
Kennedy-Wilson Holdings, Inc.	5,793	60,537
Marcus & Millichap, Inc.	1,242	47,308
Newmark Group, Inc., Class A	7,312	74,217
Opendoor Technologies, Inc. <sup>(a)</sup>	32,241	110,264

# Schedule of Investments (unaudited) (continued)

January 31, 2024

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

Security	Shares	Value
<b>Real Estate Management &amp; Development (continued)</b>		
Redfin Corp. <sup>(a)(b)</sup>	5,946	\$ 48,519
St. Joe Co. (The)	1,849	102,065
		1,446,141
<b>Residential REITs — 0.3%</b>		
Apartment Income REIT Corp.	7,218	235,956
Apartment Investment & Management Co., Class A <sup>(a)</sup>	6,619	49,179
Centerspace	799	43,753
Elme Communities	4,681	67,781
Independence Realty Trust, Inc.	11,709	172,005
NexPoint Residential Trust, Inc.	1,210	36,966
UMH Properties, Inc.	3,423	51,722
Veris Residential, Inc.	4,156	63,379
		720,741
<b>Retail REITs — 1.4%</b>		
Acadia Realty Trust	4,920	83,935
Agree Realty Corp.	4,895	291,791
Alexander's, Inc.	112	24,617
Brixmor Property Group, Inc.	15,628	350,692
CBL & Associates Properties, Inc.	693	16,202
Federal Realty Investment Trust	4,221	429,402
Getty Realty Corp.	2,597	71,833
InvenTrust Properties Corp.	3,404	84,521
Kite Realty Group Trust	11,477	245,608
Macerich Co. (The)	11,284	178,174
NETSTREIT Corp.	3,268	59,380
NNN REIT, Inc.	9,540	384,844
Phillips Edison & Co., Inc.	6,252	217,007
Retail Opportunity Investments Corp.	6,560	89,150
Saul Centers, Inc.	642	24,563
SITE Centers Corp.	9,897	131,828
Tanger, Inc.	5,443	146,417
Urban Edge Properties	6,169	106,539
Whitestone REIT	2,637	34,070
		2,970,573
<b>Semiconductors &amp; Semiconductor Equipment — 2.5%</b>		
Aehr Test Systems <sup>(a)(b)</sup>	1,495	22,201
Allegro MicroSystems, Inc. <sup>(a)(b)</sup>	3,959	102,696
Alpha & Omega Semiconductor Ltd. <sup>(a)</sup>	1,211	31,074
Ambarella, Inc. <sup>(a)</sup>	2,067	108,641
Amkor Technology, Inc.	5,968	188,947
Axcelis Technologies, Inc. <sup>(a)(b)</sup>	1,699	220,955
Cirrus Logic, Inc. <sup>(a)</sup>	2,820	217,704
Cohu, Inc. <sup>(a)</sup>	2,467	78,599
Credo Technology Group Holding Ltd. <sup>(a)</sup>	6,535	134,033
Diodes, Inc. <sup>(a)</sup>	2,395	161,231
FormFactor, Inc. <sup>(a)</sup>	4,071	157,833
Ichor Holdings Ltd. <sup>(a)(b)</sup>	1,501	54,336
Impinj, Inc. <sup>(a)</sup>	1,208	117,152
indie Semiconductor, Inc., Class A <sup>(a)</sup>	7,438	45,149
Kulicke & Soffa Industries, Inc.	2,815	141,651
MACOM Technology Solutions Holdings, Inc. <sup>(a)(b)</sup>	2,860	246,618
MaxLinear, Inc. <sup>(a)</sup>	4,013	83,551
MKS Instruments, Inc.	3,033	322,863
Navitas Semiconductor Corp. <sup>(a)</sup>	6,203	35,543
Onto Innovation, Inc. <sup>(a)</sup>	2,570	415,055
PDF Solutions, Inc. <sup>(a)</sup>	1,503	46,894
Photronics, Inc. <sup>(a)</sup>	3,091	90,319
Power Integrations, Inc.	2,966	222,331
Rambus, Inc. <sup>(a)</sup>	5,635	386,166
Semtech Corp. <sup>(a)</sup>	3,353	66,523
Silicon Laboratories, Inc. <sup>(a)</sup>	1,655	204,161

Security	Shares	Value
<b>Semiconductors &amp; Semiconductor Equipment (continued)</b>		
SiTime Corp. <sup>(a)(b)</sup>	914	\$ 97,405
SMART Global Holdings, Inc. <sup>(a)</sup>	2,638	51,837
SolarEdge Technologies, Inc. <sup>(a)</sup>	2,977	197,970
Synaptics, Inc. <sup>(a)</sup>	2,046	218,533
Ultra Clean Holdings, Inc. <sup>(a)</sup>	2,328	88,930
Universal Display Corp.	2,475	420,181
Veeco Instruments, Inc. <sup>(a)</sup>	2,935	93,568
Wolfspeed, Inc. <sup>(a)(b)</sup>	6,560	213,528
		5,284,178
<b>Software — 6.1%</b>		
A10 Networks, Inc.	3,741	50,017
ACI Worldwide, Inc. <sup>(a)</sup>	5,695	171,249
Adeia, Inc.	5,586	67,814
Agilysys, Inc. <sup>(a)</sup>	1,150	96,266
Alarm.com Holdings, Inc. <sup>(a)</sup>	2,590	157,524
Alkami Technology, Inc. <sup>(a)</sup>	2,170	53,425
Altair Engineering, Inc., Class A <sup>(a)(b)</sup>	2,852	242,477
Alteryx, Inc., Class A <sup>(a)(b)</sup>	3,195	151,635
Amplitude, Inc., Class A <sup>(a)</sup>	3,468	44,945
Appfolio, Inc., Class A <sup>(a)</sup>	1,096	240,309
Appian Corp., Class A <sup>(a)</sup>	1,614	52,665
Asana, Inc., Class A <sup>(a)(b)</sup>	4,331	75,446
Aurora Innovation, Inc., Class A <sup>(a)(b)</sup>	37,004	110,642
AvePoint, Inc., Class A <sup>(a)</sup>	5,101	39,278
Blackbaud, Inc. <sup>(a)</sup>	2,302	186,278
BlackLine, Inc. <sup>(a)</sup>	2,550	149,634
Box, Inc., Class A <sup>(a)</sup>	7,519	195,344
Braze, Inc., Class A <sup>(a)</sup>	2,424	131,017
C3.ai, Inc., Class A <sup>(a)(b)</sup>	5,142	127,419
CCC Intelligent Solutions Holdings, Inc. <sup>(a)</sup>	9,583	105,317
Cerence, Inc. <sup>(a)</sup>	2,058	41,201
Cleanspark, Inc. <sup>(a)(b)</sup>	9,204	74,092
Clear Secure, Inc., Class A	3,973	75,606
Clearwater Analytics Holdings, Inc., Class A <sup>(a)</sup>	5,748	108,350
CommVault Systems, Inc. <sup>(a)</sup>	2,294	210,314
Confluent, Inc., Class A <sup>(a)(b)</sup>	10,738	240,102
Consensus Cloud Solutions, Inc. <sup>(a)</sup>	945	20,544
Digital Turbine, Inc. <sup>(a)</sup>	4,894	26,379
Dolby Laboratories, Inc., Class A	3,097	257,608
DoubleVerify Holdings, Inc. <sup>(a)</sup>	6,427	257,144
Dropbox, Inc., Class A <sup>(a)(b)</sup>	12,974	411,016
E2open Parent Holdings, Inc., Class A <sup>(a)(b)</sup>	9,325	35,062
Elastic NV <sup>(a)</sup>	4,254	497,973
Enfusion, Inc., Class A <sup>(a)</sup>	1,565	12,363
Envestnet, Inc. <sup>(a)(b)</sup>	2,734	139,707
Everbridge, Inc. <sup>(a)</sup>	2,100	46,956
EverCommerce, Inc. <sup>(a)</sup>	1,142	11,123
Five9, Inc. <sup>(a)</sup>	3,787	287,282
Freshworks, Inc., Class A <sup>(a)</sup>	8,668	192,430
Gitlab, Inc., Class A <sup>(a)(b)</sup>	4,708	334,786
Guidewire Software, Inc. <sup>(a)(b)</sup>	4,290	479,107
HashiCorp, Inc., Class A <sup>(a)</sup>	5,495	120,121
Informatica, Inc., Class A <sup>(a)(b)</sup>	2,090	62,700
Instructure Holdings, Inc. <sup>(a)(b)</sup>	1,093	26,921
Intapp, Inc. <sup>(a)</sup>	1,309	56,392
InterDigital, Inc.	1,283	134,779
Jamf Holding Corp. <sup>(a)(b)</sup>	2,559	47,444
JFrog Ltd. <sup>(a)</sup>	3,966	129,014
Klaviyo, Inc., Class A <sup>(a)</sup>	1,917	49,554
LiveRamp Holdings, Inc. <sup>(a)</sup>	3,432	135,495
Marathon Digital Holdings, Inc. <sup>(a)(b)</sup>	11,643	206,430
Matterport, Inc., Class A <sup>(a)</sup>	13,570	30,532



# Schedule of Investments (unaudited) (continued)

January 31, 2024

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

Security	Shares	Value
<b>Software (continued)</b>		
MeridianLink, Inc. <sup>(a)(b)</sup>	1,002	\$ 22,795
MicroStrategy, Inc., Class A <sup>(a)(b)</sup>	774	387,937
Mitek Systems, Inc. <sup>(a)(b)</sup>	2,280	28,728
Model N, Inc. <sup>(a)(b)</sup>	1,985	53,496
N-able, Inc. <sup>(a)</sup>	3,598	46,702
nCino, Inc. <sup>(a)(b)</sup>	3,197	100,642
NCR Voyix Corp. <sup>(a)</sup>	7,486	110,044
Olo, Inc., Class A <sup>(a)</sup>	5,264	27,215
PagerDuty, Inc. <sup>(a)</sup>	4,643	109,946
Pegasystems, Inc.	2,131	103,865
PowerSchool Holdings, Inc., Class A <sup>(a)(b)</sup>	3,727	87,734
Progress Software Corp.	2,159	122,653
PROS Holdings, Inc. <sup>(a)</sup>	2,254	77,583
Q2 Holdings, Inc. <sup>(a)(b)</sup>	3,044	129,522
Qualys, Inc. <sup>(a)(b)</sup>	1,930	365,098
Rapid7, Inc. <sup>(a)</sup>	3,207	176,481
RingCentral, Inc., Class A <sup>(a)</sup>	3,905	132,340
Riot Platforms, Inc. <sup>(a)(b)</sup>	10,532	114,799
Samsara, Inc., Class A <sup>(a)(b)</sup>	8,139	255,565
SEMrush Holdings, Inc., Class A <sup>(a)</sup>	1,623	18,729
SentinelOne, Inc., Class A <sup>(a)</sup>	12,616	338,109
Smartsheet, Inc., Class A <sup>(a)</sup>	7,076	318,208
SolarWinds Corp. <sup>(a)</sup>	2,515	29,727
Sprinklr, Inc., Class A <sup>(a)</sup>	5,429	67,754
Sprout Social, Inc., Class A <sup>(a)(b)</sup>	2,434	149,277
SPS Commerce, Inc. <sup>(a)</sup>	1,912	351,426
Tenable Holdings, Inc. <sup>(a)</sup>	6,129	288,676
Teradata Corp. <sup>(a)</sup>	5,103	235,657
UiPath, Inc., Class A <sup>(a)</sup>	22,362	513,879
Varonis Systems, Inc. <sup>(a)</sup>	5,654	253,751
Verint Systems, Inc. <sup>(a)</sup>	3,362	99,818
Vertex, Inc., Class A <sup>(a)</sup>	2,358	57,205
Weave Communications, Inc. <sup>(a)</sup>	1,733	21,732
Workiva, Inc., Class A <sup>(a)</sup>	2,625	243,967
Yext, Inc. <sup>(a)</sup>	5,991	35,527
Zeta Global Holdings Corp., Class A <sup>(a)</sup>	8,303	80,373
Zuora, Inc., Class A <sup>(a)</sup>	7,012	64,090
		<u>12,828,278</u>
<b>Specialized REITs — 0.7%</b>		
EPR Properties	3,754	166,190
Farmland Partners, Inc.	2,343	26,288
Four Corners Property Trust, Inc.	4,752	111,244
Gladstone Land Corp.	1,764	24,978
Lamar Advertising Co., Class A	4,558	477,131
National Storage Affiliates Trust	4,153	155,115
Outfront Media, Inc.	7,332	95,463
PotlatchDeltic Corp.	4,144	185,361
Rayonier, Inc.	6,890	208,767
Safehold, Inc. <sup>(b)</sup>	2,425	48,160
Uniti Group, Inc.	12,433	65,398
		<u>1,564,095</u>
<b>Specialty Retail — 3.0%</b>		
Abercrombie & Fitch Co., Class A <sup>(a)</sup>	2,407	245,273
Academy Sports & Outdoors, Inc.	3,844	241,134
Advance Auto Parts, Inc.	3,008	201,085
American Eagle Outfitters, Inc.	9,506	188,409
America's Car-Mart, Inc. <sup>(a)</sup>	305	18,571
Arhaus, Inc., Class A <sup>(a)(b)</sup>	1,795	20,984
Arko Corp., Class A	3,903	30,443
Asbury Automotive Group, Inc. <sup>(a)(b)</sup>	1,077	225,158
AutoNation, Inc. <sup>(a)(b)</sup>	1,475	205,998
Bath & Body Works, Inc.	11,481	489,779

Security	Shares	Value
<b>Specialty Retail (continued)</b>		
Beyond, Inc. <sup>(a)</sup>	2,365	\$ 52,006
Boot Barn Holdings, Inc. <sup>(a)</sup>	1,582	113,493
Buckle, Inc. (The)	1,652	61,438
Caleres, Inc.	1,764	55,337
Camping World Holdings, Inc., Class A	2,128	52,881
Carvana Co., Class A <sup>(a)(b)</sup>	5,599	241,093
Chewy, Inc., Class A <sup>(a)(b)</sup>	6,232	111,054
Designer Brands, Inc., Class A	2,345	20,097
Dick's Sporting Goods, Inc.	3,033	452,129
Foot Locker, Inc.	4,326	121,820
GameStop Corp., Class A <sup>(a)(b)</sup>	13,993	199,120
Gap, Inc. (The)	11,234	209,963
Group 1 Automotive, Inc.	696	181,002
Guess?, Inc.	1,491	33,309
Haverty Furniture Cos., Inc.	745	25,256
Hibbett, Inc.	641	42,723
Leslie's, Inc. <sup>(a)(b)</sup>	9,312	62,484
Lithia Motors, Inc., Class A <sup>(b)</sup>	1,440	424,584
MarineMax, Inc. <sup>(a)</sup>	1,069	29,932
Monro, Inc.	1,634	52,059
Murphy U.S.A., Inc.	1,077	379,664
National Vision Holdings, Inc. <sup>(a)</sup>	4,094	77,827
ODP Corp. (The) <sup>(a)</sup>	1,870	95,632
Petco Health & Wellness Co., Inc. <sup>(a)(b)</sup>	4,969	11,876
Revolve Group, Inc., Class A <sup>(a)(b)</sup>	2,070	29,829
RH <sup>(a)</sup>	782	198,221
Sally Beauty Holdings, Inc. <sup>(a)</sup>	5,563	68,536
Shoe Carnival, Inc.	870	22,185
Signet Jewelers Ltd.	2,304	229,202
Sonic Automotive, Inc., Class A	716	36,201
Upbound Group, Inc.	2,568	85,258
Urban Outfitters, Inc. <sup>(a)</sup>	3,084	117,192
Valvoline, Inc. <sup>(a)</sup>	6,851	249,993
Victoria's Secret & Co. <sup>(a)</sup>	3,620	94,301
Warby Parker, Inc., Class A <sup>(a)</sup>	3,860	49,215
Wayfair, Inc., Class A <sup>(a)(b)</sup>	4,676	234,969
Winmark Corp.	142	51,215
		<u>6,439,930</u>
<b>Technology Hardware, Storage &amp; Peripherals — 0.1%</b>		
Corsair Gaming, Inc. <sup>(a)</sup>	2,559	32,576
Diebold Nixdorf, Inc. <sup>(a)</sup>	1,635	49,704
IonQ, Inc. <sup>(a)(b)</sup>	8,932	91,732
Xerox Holdings Corp.	4,786	88,349
		<u>262,361</u>
<b>Textiles, Apparel &amp; Luxury Goods — 1.7%</b>		
Capri Holdings Ltd. <sup>(a)</sup>	6,086	296,632
Carter's, Inc.	1,841	139,253
Columbia Sportswear Co.	1,839	145,759
Crocs, Inc. <sup>(a)</sup>	3,140	318,647
Figs, Inc., Class A <sup>(a)(b)</sup>	6,515	37,526
G-III Apparel Group Ltd. <sup>(a)</sup>	2,141	64,423
Hanesbrands, Inc. <sup>(a)</sup>	18,368	82,656
Kontoor Brands, Inc.	2,927	171,581
Levi Strauss & Co., Class A	4,865	79,202
Movado Group, Inc.	844	23,278
Oxford Industries, Inc.	800	75,944
PVH Corp.	3,164	380,503
Ralph Lauren Corp., Class A	1,957	281,162
Skechers U.S.A., Inc., Class A <sup>(a)</sup>	7,020	438,329
Steven Madden Ltd.	3,754	157,218
Tapestry, Inc.	11,998	465,402
Under Armour, Inc., Class A <sup>(a)</sup>	9,899	75,430

# Schedule of Investments (unaudited) (continued)

January 31, 2024

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

Security	Shares	Value
<b>Textiles, Apparel &amp; Luxury Goods (continued)</b>		
Under Armour, Inc., Class C, NVS <sup>(a)</sup>	8,439	\$ 62,449
VF Corp.	17,125	281,877
Wolverine World Wide, Inc.	4,058	33,925
		<u>3,611,196</u>
<b>Tobacco — 0.1%</b>		
Universal Corp.	1,287	74,582
Vector Group Ltd.	7,215	75,541
		<u>150,123</u>
<b>Trading Companies &amp; Distributors — 1.9%</b>		
Air Lease Corp., Class A	5,470	228,701
Applied Industrial Technologies, Inc.	2,024	357,155
Beacon Roofing Supply, Inc. <sup>(a)</sup>	2,759	228,693
BlueLinx Holdings, Inc. <sup>(a)</sup>	446	51,442
Boise Cascade Co.	2,072	280,673
Core & Main, Inc., Class A <sup>(a)</sup>	5,825	240,631
Custom Truck One Source, Inc. <sup>(a)(b)</sup>	3,078	20,130
Distribution Solutions Group, Inc. <sup>(a)(b)</sup>	531	16,950
DNOW, Inc. <sup>(a)</sup>	5,387	54,355
DXP Enterprises, Inc. <sup>(a)</sup>	654	21,072
FTAI Aviation Ltd.	5,201	280,594
GATX Corp.	1,708	209,486
Global Industrial Co.	844	35,895
GMS, Inc. <sup>(a)</sup>	2,039	171,602
H&E Equipment Services, Inc.	1,707	91,820
Herc Holdings, Inc.	1,294	190,852
McGrath RentCorp	1,274	160,078
MRC Global, Inc. <sup>(a)</sup>	4,322	46,072
MSC Industrial Direct Co., Inc., Class A	2,420	238,806
Rush Enterprises, Inc., Class A	3,143	141,152
Rush Enterprises, Inc., Class B	422	19,948
SiteOne Landscape Supply, Inc. <sup>(a)(b)</sup>	2,332	360,411
Titan Machinery, Inc. <sup>(a)</sup>	1,092	29,189
Transcat, Inc. <sup>(a)</sup>	458	50,398
WESCO International, Inc.	2,314	401,525
		<u>3,927,630</u>
<b>Water Utilities — 0.2%</b>		
American States Water Co.	1,928	143,829
California Water Service Group	2,884	130,559

Security	Shares	Value
<b>Water Utilities (continued)</b>		
Consolidated Water Co. Ltd.	778	\$ 24,842
Middlesex Water Co.	926	51,828
SJW Group	1,523	90,679
York Water Co. (The)	717	25,726
		<u>467,463</u>
<b>Wireless Telecommunication Services — 0.1%</b>		
Gogo, Inc. <sup>(a)</sup>	3,619	32,028
Telephone & Data Systems, Inc.	5,213	100,142
United States Cellular Corp. <sup>(a)</sup>	761	33,788
		<u>165,958</u>
<b>Total Long-Term Investments — 99.8%</b>		
(Cost: \$212,500,621)		<u>211,531,796</u>

## Short-Term Securities

<b>Money Market Funds — 11.8%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 5.51% <sup>(e)(f)(g)</sup>	24,667,283	24,682,084
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.32% <sup>(e)(f)</sup>	451,417	451,417
		<u>25,133,501</u>
<b>Total Short-Term Securities — 11.8%</b>		
(Cost: \$25,117,018)		<u>25,133,501</u>
<b>Total Investments — 111.6%</b>		
(Cost: \$237,617,639)		<u>236,665,297</u>
<b>Liabilities in Excess of Other Assets — (11.6)%</b>		
		<u>(24,609,743)</u>
<b>Net Assets — 100.0%</b>		
		<u>\$ 212,055,554</u>

(a) Non-income producing security.

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

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

(d) Restricted security as to resale, excluding 144A securities. The Fund held restricted securities with a current value of \$6,359, representing 0.0% of its net assets as of period end, and an original cost of \$19,912.

(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.

January 31, 2024

**Affiliates**

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2024 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/23	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/24	Shares Held at 01/31/24	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares .....	\$ 24,584,128	\$ 91,349 <sup>(a)</sup>	\$ —	\$ 587	\$ 6,020	\$ 24,682,084	24,667,283	\$ 242,882 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares .....	345,266	106,151 <sup>(a)</sup>	—	—	—	451,417	451,417	18,427	—
				<u>\$ 587</u>	<u>\$ 6,020</u>	<u>\$ 25,133,501</u>		<u>\$ 261,309</u>	<u>\$ —</u>

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

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

**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 Russell 2000 E-Mini Index .....	4	03/15/24	\$ 391	<u>\$ (9,502)</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 the 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.

January 31, 2024

**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>
<b>Assets</b>				
Investments				
Long-Term Investments				
Common Stocks .....	\$ 211,274,833	\$ 256,963	\$ —	\$ 211,531,796
Short-Term Securities				
Money Market Funds .....	25,133,501	—	—	25,133,501
	<u>\$ 236,408,334</u>	<u>\$ 256,963</u>	<u>\$ —</u>	<u>\$ 236,665,297</u>
Derivative Financial Instruments <sup>(a)</sup>				
Liabilities				
Equity Contracts .....	\$ (9,502)	\$ —	\$ —	\$ (9,502)

<sup>(a)</sup> 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)

January 31, 2024

iShares® Morningstar U.S. Equity ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 1.5%</b>		
Axon Enterprise, Inc. <sup>(a)</sup>	1,396	\$ 347,688
Boeing Co. (The) <sup>(a)</sup>	11,806	2,491,538
General Dynamics Corp.	4,662	1,235,383
HEICO Corp. <sup>(b)</sup>	831	149,239
HEICO Corp., Class A	1,468	207,678
Howmet Aerospace, Inc.	7,574	426,113
Huntington Ingalls Industries, Inc.	773	200,145
L3Harris Technologies, Inc.	3,511	731,763
Lockheed Martin Corp.	4,295	1,844,316
Northrop Grumman Corp.	2,931	1,309,454
RTX Corp.	28,138	2,563,935
Textron, Inc.	3,832	324,609
TransDigm Group, Inc.	1,036	1,132,016
		12,963,877
<b>Air Freight &amp; Logistics — 0.4%</b>		
CH Robinson Worldwide, Inc.	2,259	189,959
Expeditors International of Washington, Inc.	2,796	353,219
FedEx Corp.	4,594	1,108,486
United Parcel Service, Inc., Class B	14,126	2,004,480
		3,656,144
<b>Automobile Components — 0.1%</b>		
Aptiv PLC <sup>(a)</sup>	5,474	445,200
BorgWarner, Inc.	4,573	155,025
		600,225
<b>Automobiles — 1.4%</b>		
Ford Motor Co.	76,465	896,170
General Motors Co.	26,727	1,037,008
Lucid Group, Inc. <sup>(a)(b)</sup>	17,143	57,943
Tesla, Inc. <sup>(a)</sup>	54,021	10,117,593
		12,108,714
<b>Banks — 3.1%</b>		
Bank of America Corp.	134,327	4,568,461
Citigroup, Inc.	37,308	2,095,590
Citizens Financial Group, Inc.	8,735	285,635
Fifth Third Bancorp	12,438	425,877
First Citizens BancShares, Inc., Class A	233	351,830
Huntington Bancshares, Inc.	27,105	345,047
JPMorgan Chase & Co.	56,411	9,835,822
KeyCorp	18,514	269,008
M&T Bank Corp.	3,249	448,687
PNC Financial Services Group, Inc. (The)	7,737	1,169,912
Regions Financial Corp.	18,294	341,549
Truist Financial Corp.	26,120	968,007
U.S. Bancorp	30,270	1,257,416
Wells Fargo & Co.	70,934	3,559,468
		25,922,309
<b>Beverages — 1.4%</b>		
Brown-Forman Corp., Class A	938	52,875
Brown-Forman Corp., Class B, NVS	5,962	327,314
Celsius Holdings, Inc. <sup>(a)(b)</sup>	2,845	141,965
Coca-Cola Co. (The)	76,595	4,556,636
Constellation Brands, Inc., Class A	3,022	740,632
Keurig Dr Pepper, Inc.	18,881	593,619
Molson Coors Beverage Co., Class B	3,465	214,102
Monster Beverage Corp. <sup>(a)</sup>	15,253	839,220
PepsiCo, Inc.	26,856	4,526,042
		11,992,405

Security	Shares	Value
<b>Biotechnology — 2.2%</b>		
AbbVie, Inc.	34,485	\$ 5,669,334
Alnylam Pharmaceuticals, Inc. <sup>(a)</sup>	2,381	411,699
Amgen, Inc.	10,453	3,284,960
Biogen, Inc. <sup>(a)</sup>	2,823	696,321
BioMarin Pharmaceutical, Inc. <sup>(a)</sup>	3,700	325,896
Exact Sciences Corp. <sup>(a)</sup>	3,596	235,178
Gilead Sciences, Inc.	24,318	1,903,127
Incyte Corp. <sup>(a)</sup>	3,551	208,692
Moderna, Inc. <sup>(a)</sup>	6,293	635,908
Neurocrine Biosciences, Inc. <sup>(a)</sup>	1,923	268,778
Regeneron Pharmaceuticals, Inc. <sup>(a)</sup>	2,087	1,967,582
United Therapeutics Corp. <sup>(a)</sup>	912	195,879
Vertex Pharmaceuticals, Inc. <sup>(a)</sup>	5,025	2,177,734
		17,981,088
<b>Broadline Retail — 3.7%</b>		
Amazon.com, Inc. <sup>(a)</sup>	182,271	28,288,459
Coupang, Inc., Class A <sup>(a)(b)</sup>	22,950	321,300
eBay, Inc.	10,213	419,448
Etsy, Inc. <sup>(a)(b)</sup>	2,374	158,013
MercadoLibre, Inc. <sup>(a)(b)</sup>	950	1,626,220
		30,813,440
<b>Building Products — 0.6%</b>		
A O Smith Corp.	2,368	183,780
Allegion PLC	1,723	213,462
Builders FirstSource, Inc. <sup>(a)</sup>	2,406	417,994
Carlisle Cos., Inc.	964	302,947
Carrier Global Corp.	16,443	899,597
Johnson Controls International PLC	13,232	697,194
Lennox International, Inc.	624	267,172
Masco Corp.	4,415	297,085
Owens Corning	1,737	263,208
Trane Technologies PLC	4,420	1,114,061
		4,656,500
<b>Capital Markets — 3.0%</b>		
Ameriprise Financial, Inc.	1,961	758,574
Ares Management Corp., Class A	3,267	396,875
Bank of New York Mellon Corp. (The)	14,904	826,576
BlackRock, Inc. <sup>(c)</sup>	2,800	2,168,068
Blackstone, Inc., Class A, NVS	13,848	1,723,384
Carlyle Group, Inc. (The)	3,929	157,239
Charles Schwab Corp. (The)	28,007	1,762,200
CME Group, Inc., Class A	7,049	1,450,966
Coinbase Global, Inc., Class A <sup>(a)</sup>	3,359	430,624
FactSet Research Systems, Inc.	735	349,801
Franklin Resources, Inc.	5,759	153,362
Goldman Sachs Group, Inc. (The)	6,372	2,446,912
Interactive Brokers Group, Inc., Class A	2,070	183,712
Intercontinental Exchange, Inc.	11,139	1,418,329
KKR & Co., Inc., Class A	12,991	1,124,761
LPL Financial Holdings, Inc.	1,475	352,805
MarketAxess Holdings, Inc.	752	169,584
Moody's Corp.	3,104	1,216,892
Morgan Stanley	24,743	2,158,579
Morningstar, Inc.	507	141,605
MSCI, Inc., Class A	1,539	921,276
Nasdaq, Inc.	7,838	452,801
Northern Trust Corp.	4,073	324,374
Raymond James Financial, Inc.	3,709	408,658
S&P Global, Inc.	6,187	2,773,941
State Street Corp.	6,036	445,879

# Schedule of Investments (unaudited) (continued)

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iShares® Morningstar U.S. Equity ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Capital Markets (continued)</b>		
T Rowe Price Group, Inc.	4,308	\$ 467,203
Tradeweb Markets, Inc., Class A	2,134	203,562
		<u>25,388,542</u>
<b>Chemicals — 1.5%</b>		
Air Products & Chemicals, Inc.	4,326	1,106,202
Albemarle Corp.	2,272	260,689
Celanese Corp., Class A	2,027	296,530
CF Industries Holdings, Inc.	3,482	262,926
Corteva, Inc.	13,725	624,213
Dow, Inc.	13,629	730,514
DuPont de Nemours, Inc.	8,419	520,294
Eastman Chemical Co.	2,347	196,092
Ecolab, Inc.	4,853	961,962
International Flavors & Fragrances, Inc.	4,999	403,319
Linde PLC	9,451	3,826,048
LyondellBasell Industries NV, Class A	5,068	477,000
Mosaic Co. (The)	6,364	195,438
PPG Industries, Inc.	4,623	652,028
RPM International, Inc.	2,430	259,184
Sherwin-Williams Co. (The)	4,605	1,401,670
Westlake Corp.	634	87,714
		<u>12,261,823</u>
<b>Commercial Services &amp; Supplies — 0.5%</b>		
Cintas Corp.	1,714	1,036,233
Clean Harbors, Inc. <sup>(a)</sup>	999	167,792
Copart, Inc. <sup>(a)</sup>	16,298	782,956
Republic Services, Inc.	3,986	682,085
Rollins, Inc.	5,768	249,812
Veralto Corp.	4,538	348,019
Waste Management, Inc.	7,151	1,327,440
		<u>4,594,337</u>
<b>Communications Equipment — 0.8%</b>		
Arista Networks, Inc. <sup>(a)</sup>	4,987	1,290,037
Cisco Systems, Inc.	79,372	3,982,887
F5, Inc. <sup>(a)</sup>	1,126	206,846
Juniper Networks, Inc.	6,172	228,117
Motorola Solutions, Inc.	3,229	1,031,666
		<u>6,739,553</u>
<b>Construction &amp; Engineering — 0.1%</b>		
AECOM	2,687	236,967
EMCOR Group, Inc.	913	208,265
Quanta Services, Inc.	2,846	552,266
WillScot Mobile Mini Holdings Corp. <sup>(a)</sup>	3,561	168,435
		<u>1,165,933</u>
<b>Construction Materials — 0.1%</b>		
Martin Marietta Materials, Inc.	1,211	615,697
Vulcan Materials Co.	2,516	568,641
		<u>1,184,338</u>
<b>Consumer Finance — 0.5%</b>		
American Express Co.	11,310	2,270,369
Capital One Financial Corp.	7,202	974,575
Discover Financial Services	4,881	515,043
Synchrony Financial	7,712	299,766
		<u>4,059,753</u>
<b>Consumer Staples Distribution &amp; Retail — 1.9%</b>		
Albertsons Cos., Inc., Class A	8,170	173,367
BJ's Wholesale Club Holdings, Inc. <sup>(a)</sup>	2,406	154,802
Casey's General Stores, Inc.	735	199,450
Costco Wholesale Corp.	8,646	6,007,932

Security	Shares	Value
<b>Consumer Staples Distribution &amp; Retail (continued)</b>		
Dollar General Corp.	4,298	\$ 567,637
Dollar Tree, Inc. <sup>(a)(b)</sup>	4,020	525,092
Kroger Co. (The)	13,098	604,342
Performance Food Group Co. <sup>(a)</sup>	3,048	221,529
Sysco Corp.	9,834	795,866
Target Corp.	8,979	1,248,799
U.S. Foods Holding Corp. <sup>(a)</sup>	4,785	220,158
Walgreens Boots Alliance, Inc.	13,867	312,978
Walmart, Inc.	28,338	4,682,855
		<u>15,714,807</u>
<b>Containers &amp; Packaging — 0.2%</b>		
Amcor PLC	28,004	264,078
Avery Dennison Corp.	1,566	312,339
Ball Corp.	5,894	326,822
Crown Holdings, Inc.	2,385	211,072
International Paper Co.	6,448	231,032
Packaging Corp. of America	1,675	277,849
Westrock Co.	4,874	196,227
		<u>1,819,419</u>
<b>Distributors — 0.1%</b>		
Genuine Parts Co.	2,742	384,511
LKQ Corp.	5,172	241,377
Pool Corp.	747	277,324
		<u>903,212</u>
<b>Diversified Consumer Services — 0.0%</b>		
Service Corp. International	2,873	192,836
<b>Diversified REITs — 0.0%</b>		
WP Carey, Inc.	4,275	264,879
<b>Diversified Telecommunication Services — 0.7%</b>		
AT&T Inc.	139,634	2,470,125
Verizon Communications, Inc.	82,119	3,477,740
		<u>5,947,865</u>
<b>Electric Utilities — 1.4%</b>		
Alliant Energy Corp.	5,020	244,273
American Electric Power Co., Inc.	10,307	805,389
Avangrid, Inc.	1,317	40,010
Constellation Energy Corp.	6,009	733,098
Duke Energy Corp.	15,107	1,447,704
Edison International	7,443	502,254
Entergy Corp.	4,151	414,104
Eversource Energy	4,279	217,245
Eversource Energy	6,830	370,323
Exelon Corp.	19,509	679,108
FirstEnergy Corp.	9,978	365,993
NextEra Energy, Inc.	40,036	2,347,311
NRG Energy, Inc.	4,478	237,513
PG&E Corp.	41,152	694,234
Pinnacle West Capital Corp.	2,216	152,682
PPL Corp.	14,293	374,477
Southern Co. (The)	20,542	1,428,080
Xcel Energy, Inc.	10,727	642,225
		<u>11,696,023</u>
<b>Electrical Equipment — 0.6%</b>		
AMETEK, Inc.	4,490	727,605
Eaton Corp. PLC	7,827	1,926,068
Emerson Electric Co.	11,104	1,018,570
Hubbell, Inc.	964	323,489
Regal Rexnord Corp.	1,267	169,094

# Schedule of Investments (unaudited) (continued)

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Security	Shares	Value
<b>Electrical Equipment (continued)</b>		
Rockwell Automation, Inc.	2,249	\$ 569,627
Vertiv Holdings Co., Class A	6,356	358,033
		5,092,486
<b>Electronic Equipment, Instruments &amp; Components — 0.6%</b>		
Amphenol Corp., Class A	11,364	1,148,900
CDW Corp.	2,625	595,140
Corning, Inc.	15,148	492,158
Flex Ltd. <sup>(a)</sup>	8,343	198,063
Jabil, Inc.	2,448	306,710
Keysight Technologies, Inc. <sup>(a)</sup>	3,444	527,827
TD SYNnex Corp.	1,018	101,780
TE Connectivity Ltd.	5,882	836,362
Teledyne Technologies, Inc. <sup>(a)</sup>	921	385,411
Trimble, Inc. <sup>(a)</sup>	4,643	236,143
Zebra Technologies Corp., Class A <sup>(a)</sup>	987	236,436
		5,064,930
<b>Energy Equipment &amp; Services — 0.3%</b>		
Baker Hughes Co., Class A	19,513	556,121
Halliburton Co.	17,451	622,128
Schlumberger NV	27,967	1,361,993
		2,540,242
<b>Entertainment — 1.2%</b>		
Electronic Arts, Inc.	4,767	655,844
Liberty Media Corp. - Liberty Formula One, Class A <sup>(a)(b)</sup>	487	29,751
Liberty Media Corp. - Liberty Formula One, Class C, NVS <sup>(a)</sup>	4,056	272,766
Live Nation Entertainment, Inc. <sup>(a)(b)</sup>	2,785	247,447
Netflix, Inc. <sup>(a)</sup>	8,550	4,823,140
ROBLOX Corp., Class A <sup>(a)(b)</sup>	9,316	361,554
Take-Two Interactive Software, Inc. <sup>(a)</sup>	3,068	506,005
Walt Disney Co. (The)	35,751	3,433,884
		10,330,391
<b>Financial Services — 4.3%</b>		
Apollo Global Management, Inc.	7,787	781,815
Berkshire Hathaway, Inc., Class B <sup>(a)</sup>	35,408	13,587,466
Block, Inc., Class A <sup>(a)</sup>	10,840	704,708
Equitable Holdings, Inc.	6,236	203,855
Fidelity National Information Services, Inc.	11,487	715,181
Fiserv, Inc. <sup>(a)</sup>	10,727	1,521,839
FleetCor Technologies, Inc. <sup>(a)</sup>	1,334	386,767
Global Payments, Inc.	4,689	624,715
Jack Henry & Associates, Inc.	1,418	235,147
Mastercard, Inc., Class A	16,254	7,301,784
PayPal Holdings, Inc. <sup>(a)</sup>	21,111	1,295,160
Visa, Inc., Class A	30,876	8,437,176
		35,795,613
<b>Food Products — 0.8%</b>		
Archer-Daniels-Midland Co.	10,369	576,309
Bunge Global SA	2,840	250,176
Campbell Soup Co.	3,872	172,807
Conagra Brands, Inc.	8,917	259,930
General Mills, Inc.	11,381	738,741
Hershey Co. (The)	2,939	568,814
Hormel Foods Corp.	5,758	174,870
J M Smucker Co. (The)	2,052	269,941
Kellanova	5,100	279,276
Kraft Heinz Co. (The)	15,545	577,186
Lamb Weston Holdings, Inc.	2,822	289,086
McCormick & Co., Inc., NVS	4,954	337,665

Security	Shares	Value
<b>Food Products (continued)</b>		
Mondelez International, Inc., Class A	26,557	\$ 1,998,945
Tyson Foods, Inc., Class A	5,278	289,023
		6,782,769
<b>Gas Utilities — 0.0%</b>		
Atmos Energy Corp.	2,879	328,033
<b>Ground Transportation — 1.1%</b>		
CSX Corp.	38,560	1,376,592
JB Hunt Transport Services, Inc.	1,547	310,916
Knight-Swift Transportation Holdings, Inc.	2,950	169,271
Norfolk Southern Corp.	4,431	1,042,348
Old Dominion Freight Line, Inc.	1,862	728,079
Saia, Inc. <sup>(a)(b)</sup>	520	234,302
Uber Technologies, Inc. <sup>(a)</sup>	38,746	2,528,951
U-Haul Holding Co. <sup>(a)</sup>	185	12,258
U-Haul Holding Co., NVS	1,909	121,928
Union Pacific Corp.	11,893	2,901,060
XPO, Inc. <sup>(a)</sup>	2,271	194,034
		9,619,739
<b>Health Care Equipment &amp; Supplies — 2.5%</b>		
Abbott Laboratories	33,874	3,832,843
Align Technology, Inc. <sup>(a)</sup>	1,492	398,841
Baxter International, Inc.	9,808	379,472
Becton Dickinson & Co.	5,382	1,285,275
Boston Scientific Corp. <sup>(a)</sup>	28,536	1,805,187
Cooper Cos., Inc. (The)	957	356,990
Dexcom, Inc. <sup>(a)</sup>	7,465	905,878
Edwards Lifesciences Corp. <sup>(a)</sup>	11,781	924,455
GE HealthCare Technologies, Inc.	7,395	542,497
Hologic, Inc. <sup>(a)</sup>	4,731	352,176
IDEXX Laboratories, Inc. <sup>(a)</sup>	1,609	828,764
Insulet Corp. <sup>(a)</sup>	1,357	259,011
Intuitive Surgical, Inc. <sup>(a)</sup>	6,502	2,459,186
Medtronic PLC	25,970	2,273,414
ResMed, Inc.	2,878	547,396
STERIS PLC	1,938	424,325
Stryker Corp.	6,792	2,278,580
Teleflex, Inc.	880	213,690
Zimmer Biomet Holdings, Inc.	3,918	492,101
		20,560,081
<b>Health Care Providers &amp; Services — 2.6%</b>		
Cardinal Health, Inc.	4,827	527,060
Cencora, Inc.	3,077	715,956
Centene Corp. <sup>(a)</sup>	10,350	779,458
Chemed Corp.	297	176,059
Cigna Group (The)	5,442	1,637,770
CVS Health Corp.	25,088	1,865,795
Elevance Health, Inc.	4,359	2,150,905
HCA Healthcare, Inc.	3,892	1,186,671
Henry Schein, Inc. <sup>(a)(b)</sup>	2,375	177,745
Humana, Inc.	2,273	859,330
Laboratory Corp. of America Holdings	1,661	369,240
McKesson Corp.	2,596	1,297,714
Molina Healthcare, Inc. <sup>(a)</sup>	1,065	379,609
Quest Diagnostics, Inc.	2,179	279,849
UnitedHealth Group, Inc.	18,049	9,236,395
Universal Health Services, Inc., Class B	1,150	182,632
		21,822,188
<b>Health Care REITs — 0.2%</b>		
Healthpeak Properties, Inc.	10,604	196,174

# Schedule of Investments (unaudited) (continued)

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Security	Shares	Value
<b>Health Care REITs (continued)</b>		
Ventas, Inc.	7,500	\$ 347,925
Welltower, Inc.	10,849	938,547
		1,482,646
<b>Health Care Technology — 0.1%</b>		
Veeva Systems, Inc., Class A <sup>(a)</sup>	2,861	593,400
<b>Hotel &amp; Resort REITs — 0.0%</b>		
Host Hotels & Resorts, Inc.	13,038	250,590
<b>Hotels, Restaurants &amp; Leisure — 2.1%</b>		
Airbnb, Inc., Class A <sup>(a)(b)</sup>	8,050	1,160,327
Booking Holdings, Inc. <sup>(a)</sup>	653	2,290,378
Caesars Entertainment, Inc. <sup>(a)</sup>	3,984	174,778
Carnival Corp. <sup>(a)</sup>	18,606	308,487
Chipotle Mexican Grill, Inc. <sup>(a)</sup>	486	1,170,662
Churchill Downs, Inc. <sup>(b)</sup>	1,338	161,858
Darden Restaurants, Inc.	2,376	386,290
Domino's Pizza, Inc.	680	289,830
DoorDash, Inc., Class A <sup>(a)(b)</sup>	5,412	563,930
DraftKings, Inc., Class A <sup>(a)</sup>	9,136	356,761
Expedia Group, Inc. <sup>(a)</sup>	2,607	386,696
Hilton Worldwide Holdings, Inc.	4,637	885,482
Las Vegas Sands Corp.	5,970	292,052
Marriott International, Inc., Class A	4,847	1,161,971
McDonald's Corp.	14,166	4,146,672
MGM Resorts International <sup>(a)</sup>	5,426	235,326
Royal Caribbean Cruises Ltd. <sup>(a)</sup>	4,559	581,273
Starbucks Corp.	22,170	2,062,475
Vail Resorts, Inc.	706	156,732
Wynn Resorts Ltd.	1,874	176,962
Yum! Brands, Inc.	5,494	711,418
		17,660,360
<b>Household Durables — 0.3%</b>		
DR Horton, Inc.	6,028	861,462
Garmin Ltd.	2,996	357,992
Lennar Corp., Class A	4,885	732,017
Lennar Corp., Class B <sup>(b)</sup>	227	31,496
NVR, Inc. <sup>(a)</sup>	61	431,593
PulteGroup, Inc.	4,225	441,766
		2,856,326
<b>Household Products — 1.2%</b>		
Church & Dwight Co., Inc.	4,860	485,271
Clorox Co. (The)	2,394	347,729
Colgate-Palmolive Co.	16,032	1,349,894
Kimberly-Clark Corp.	6,612	799,854
Procter & Gamble Co. (The)	46,037	7,234,254
		10,217,002
<b>Independent Power and Renewable Electricity Producers — 0.1%</b>		
AES Corp. (The)	13,161	219,526
Vistra Corp.	6,503	266,818
		486,344
<b>Industrial Conglomerates — 0.8%</b>		
3M Co.	10,747	1,013,979
General Electric Co.	20,472	2,710,902
Honeywell International, Inc.	12,875	2,604,098
		6,328,979
<b>Industrial REITs — 0.3%</b>		
Prologis, Inc.	18,047	2,286,375
Rexford Industrial Realty, Inc.	3,853	202,629
		2,489,004

Security	Shares	Value
<b>Insurance — 2.2%</b>		
Aflac, Inc.	10,354	\$ 873,256
Allstate Corp. (The)	5,126	795,811
American Financial Group, Inc.	1,389	167,236
American International Group, Inc.	13,236	920,034
Aon PLC, Class A	3,895	1,162,385
Arch Capital Group Ltd. <sup>(a)</sup>	7,260	598,442
Arthur J. Gallagher & Co.	4,205	976,233
Brown & Brown, Inc.	4,555	353,286
Chubb Ltd.	7,405	1,814,225
Cincinnati Financial Corp.	3,030	335,724
Erie Indemnity Co., Class A, NVS	496	171,532
Everest Group Ltd.	848	326,454
Fidelity National Financial, Inc., Class A	5,120	256,154
Globe Life, Inc.	1,844	226,480
Hartford Financial Services Group, Inc. (The)	5,458	474,628
Loews Corp.	3,560	259,381
Markel Group, Inc. <sup>(a)</sup>	235	351,896
Marsh & McLennan Cos., Inc.	9,622	1,865,128
MetLife, Inc.	12,091	838,148
Principal Financial Group, Inc.	4,648	367,657
Progressive Corp. (The)	11,399	2,031,872
Prudential Financial, Inc.	7,069	741,750
Reinsurance Group of America, Inc.	1,242	215,971
RenaissanceRe Holdings Ltd.	948	216,931
Travelers Cos., Inc. (The)	4,424	935,057
Unum Group	3,793	183,354
W. R. Berkley Corp.	3,984	326,210
Willis Towers Watson PLC	2,033	500,728
		18,285,963
<b>Interactive Media &amp; Services — 5.7%</b>		
Alphabet, Inc., Class A <sup>(a)</sup>	115,595	16,194,859
Alphabet, Inc., Class C, NVS <sup>(a)</sup>	97,174	13,779,273
Match Group, Inc. <sup>(a)</sup>	5,128	196,813
Meta Platforms, Inc., Class A <sup>(a)</sup>	43,356	16,914,910
Pinterest, Inc., Class A <sup>(a)</sup>	10,815	405,238
Snap, Inc., Class A, NVS <sup>(a)</sup>	19,973	317,371
		47,808,464
<b>IT Services — 1.6%</b>		
Accenture PLC, Class A	12,247	4,456,438
Akamai Technologies, Inc. <sup>(a)</sup>	2,930	361,064
Cloudflare, Inc., Class A <sup>(a)(b)</sup>	5,720	452,166
Cognizant Technology Solutions Corp., Class A	9,726	750,069
EPAM Systems, Inc. <sup>(a)</sup>	1,114	309,815
Gartner, Inc. <sup>(a)</sup>	1,483	678,384
GoDaddy, Inc., Class A <sup>(a)</sup>	2,568	273,903
International Business Machines Corp.	17,837	3,275,943
MongoDB, Inc., Class A <sup>(a)</sup>	1,300	520,676
Okta, Inc., Class A <sup>(a)</sup>	3,070	253,736
Snowflake, Inc., Class A <sup>(a)</sup>	5,961	1,166,210
Twilio, Inc., Class A <sup>(a)</sup>	3,301	232,159
VeriSign, Inc. <sup>(a)</sup>	1,740	346,051
		13,076,614
<b>Life Sciences Tools &amp; Services — 1.4%</b>		
Agilent Technologies, Inc.	5,499	715,420
Avantor, Inc. <sup>(a)(b)</sup>	12,766	293,490
Bio-Rad Laboratories, Inc., Class A <sup>(a)</sup>	411	131,886
Bio-Techne Corp.	3,053	214,687
Bruker Corp.	1,806	129,147
Charles River Laboratories International, Inc. <sup>(a)</sup>	954	206,331
Danaher Corp.	13,191	3,164,653
Illumina, Inc. <sup>(a)</sup>	3,113	445,190



# Schedule of Investments (unaudited) (continued)

January 31, 2024

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

Security	Shares	Value
<b>Life Sciences Tools &amp; Services (continued)</b>		
IQVIA Holdings, Inc. <sup>(a)</sup>	3,542	\$ 737,551
Mettler-Toledo International, Inc. <sup>(a)</sup>	423	506,411
Revvity, Inc.	2,394	256,589
Thermo Fisher Scientific, Inc.	7,548	4,068,221
Waters Corp. <sup>(a)(b)</sup>	1,142	362,825
West Pharmaceutical Services, Inc.	1,393	519,631
		<u>11,752,032</u>
<b>Machinery — 1.8%</b>		
AGCO Corp.	1,193	145,940
Caterpillar, Inc.	9,943	2,985,982
CNH Industrial NV	18,609	223,308
Cummins, Inc.	2,663	637,256
Deere & Co.	5,164	2,032,447
Dover Corp.	2,733	409,349
Fortive Corp.	6,829	533,891
Graco, Inc.	3,295	281,064
IDEX Corp.	1,425	301,388
Illinois Tool Works, Inc.	5,877	1,533,309
Ingersoll Rand, Inc.	7,408	591,603
Lincoln Electric Holdings, Inc.	1,124	249,775
Nordson Corp.	1,002	252,223
Otis Worldwide Corp.	7,991	706,724
PACCAR, Inc.	10,001	1,004,000
Parker-Hannifin Corp.	2,416	1,122,232
Pentair PLC	3,176	232,388
Snap-on, Inc.	1,026	297,468
Stanley Black & Decker, Inc.	2,949	275,142
Toro Co. (The)	1,905	176,174
Westinghouse Air Brake Technologies Corp.	3,507	461,416
Xylem, Inc.	4,720	530,717
		<u>14,983,796</u>
<b>Media — 0.8%</b>		
Charter Communications, Inc., Class A <sup>(a)</sup>	1,967	729,186
Comcast Corp., Class A	78,435	3,650,365
Fox Corp., Class A, NVS	4,903	158,367
Fox Corp., Class B	2,676	80,307
Interpublic Group of Cos., Inc. (The)	7,414	244,588
Liberty Broadband Corp., Class A <sup>(a)</sup>	332	25,836
Liberty Broadband Corp., Class C, NVS <sup>(a)(b)</sup>	2,195	172,198
News Corp., Class A, NVS	7,424	182,927
News Corp., Class B	1,996	51,038
Omnicom Group, Inc.	3,723	336,485
Sirius XM Holdings, Inc. <sup>(b)</sup>	11,777	59,945
Trade Desk, Inc. (The), Class A <sup>(a)</sup>	8,688	594,520
		<u>6,285,762</u>
<b>Metals &amp; Mining — 0.5%</b>		
Cleveland-Cliffs, Inc. <sup>(a)</sup>	9,845	197,392
Freeport-McMoRan, Inc.	28,106	1,115,527
Newmont Corp.	21,866	754,596
Nucor Corp.	4,763	890,348
Reliance Steel & Aluminum Co.	1,118	319,100
Southern Copper Corp.	1,624	133,330
Steel Dynamics, Inc.	3,083	372,087
		<u>3,782,380</u>
<b>Mortgage Real Estate Investment Trusts (REITs) — 0.0%</b>		
Annaly Capital Management, Inc.	9,935	190,653
<b>Multi-Utilities — 0.6%</b>		
Ameren Corp.	4,867	338,597
CenterPoint Energy, Inc.	12,218	341,371
CMS Energy Corp.	5,733	327,698

Security	Shares	Value
<b>Multi-Utilities (continued)</b>		
Consolidated Edison, Inc.	6,766	\$ 615,030
Dominion Energy, Inc.	16,268	743,773
DTE Energy Co.	4,043	426,213
NiSource, Inc.	8,193	212,772
Public Service Enterprise Group, Inc.	9,709	563,025
Sempra	12,342	883,194
WEC Energy Group, Inc.	6,153	496,916
		<u>4,948,589</u>
<b>Office REITs — 0.1%</b>		
Alexandria Real Estate Equities, Inc.	3,370	407,433
Boston Properties, Inc.	3,071	204,221
		<u>611,654</u>
<b>Oil, Gas &amp; Consumable Fuels — 3.5%</b>		
Antero Resources Corp. <sup>(a)</sup>	5,561	124,233
APA Corp.	5,943	186,194
Cheniere Energy, Inc.	4,630	759,274
Chesapeake Energy Corp.	2,061	158,924
Chevron Corp.	34,650	5,108,449
ConocoPhillips	23,169	2,591,916
Coterra Energy, Inc.	14,595	363,124
Devon Energy Corp.	12,449	523,107
Diamondback Energy, Inc.	3,352	515,336
EOG Resources, Inc.	11,340	1,290,379
EQT Corp.	7,530	266,562
Exxon Mobil Corp.	77,989	8,018,049
Hess Corp.	5,453	766,310
HF Sinclair Corp.	2,939	166,024
Kinder Morgan, Inc.	38,510	651,589
Marathon Oil Corp.	11,378	259,987
Marathon Petroleum Corp.	7,378	1,221,797
Occidental Petroleum Corp.	13,010	748,986
ONEOK, Inc.	11,403	778,255
Ovintiv, Inc.	4,896	207,688
Phillips 66	8,553	1,234,283
Pioneer Natural Resources Co.	4,569	1,050,093
Range Resources Corp.	4,695	136,343
Targa Resources Corp.	4,300	365,328
Texas Pacific Land Corp.	124	181,205
Valero Energy Corp.	6,651	923,824
Williams Cos., Inc. (The)	23,805	825,081
		<u>29,422,340</u>
<b>Passenger Airlines — 0.1%</b>		
Delta Air Lines, Inc.	12,583	492,499
Southwest Airlines Co.	11,489	343,406
United Airlines Holdings, Inc. <sup>(a)</sup>	6,348	262,680
		<u>1,098,585</u>
<b>Personal Care Products — 0.2%</b>		
Coty, Inc., Class A <sup>(a)</sup>	6,415	77,493
Estee Lauder Cos., Inc. (The), Class A	4,492	592,899
Kenvue, Inc.	33,964	705,093
		<u>1,375,485</u>
<b>Pharmaceuticals — 3.8%</b>		
Bristol-Myers Squibb Co.	39,719	1,941,067
Eli Lilly & Co.	16,503	10,654,502
Jazz Pharmaceuticals PLC <sup>(a)</sup>	1,247	153,032
Johnson & Johnson	47,021	7,471,637
Merck & Co., Inc.	49,496	5,978,127
Pfizer, Inc.	110,289	2,986,626
Royalty Pharma PLC, Class A	7,465	211,931

Schedule of Investments (unaudited) (continued)

January 31, 2024

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

Security	Shares	Value	Security	Shares	Value
<b>Pharmaceuticals (continued)</b>			<b>Semiconductors &amp; Semiconductor Equipment (continued)</b>		
Viatis, Inc. ....	22,229	\$ 261,635	NVIDIA Corp. ....	46,509	\$ 28,615,592
Zoetis, Inc., Class A. ....	8,955	1,681,839	NXP Semiconductors NV. ....	5,053	1,064,010
		31,340,396	ON Semiconductor Corp. <sup>(a)</sup> .....	8,382	596,212
<b>Professional Services — 0.8%</b>			Qorvo, Inc. <sup>(a)</sup> .....	1,882	187,711
Automatic Data Processing, Inc. ....	8,018	1,970,664	QUALCOMM, Inc. ....	21,740	3,228,607
Booz Allen Hamilton Holding Corp., Class A. ....	2,342	329,683	Skyworks Solutions, Inc. ....	3,126	326,542
Broadridge Financial Solutions, Inc. ....	2,220	453,324	Teradyne, Inc. ....	2,959	285,810
Dayforce, Inc. <sup>(a)(b)</sup> .....	2,897	201,400	Texas Instruments, Inc. ....	17,721	2,837,487
Equifax, Inc. ....	2,411	589,104			69,779,713
Jacobs Solutions, Inc. ....	2,477	333,825	<b>Software — 11.6%</b>		
KBR, Inc. ....	2,618	136,424	Adobe, Inc. <sup>(a)</sup> .....	8,891	5,492,682
Leidos Holdings, Inc. ....	2,539	280,483	ANSYS, Inc. <sup>(a)</sup> .....	1,702	557,967
Paychex, Inc. ....	6,345	772,377	AppLovin Corp., Class A <sup>(a)</sup> .....	2,670	109,817
Paycom Software, Inc. ....	966	183,772	Aspen Technology, Inc. <sup>(a)</sup> .....	555	106,554
Paylocity Holding Corp. <sup>(a)</sup> .....	846	134,015	Atlassian Corp., Class A <sup>(a)(b)</sup> .....	2,799	699,106
Robert Half, Inc. ....	2,061	163,932	Autodesk, Inc. <sup>(a)</sup> .....	4,184	1,061,941
SS&C Technologies Holdings, Inc. ....	4,146	252,989	Bentley Systems, Inc., Class B .....	4,437	223,625
TransUnion. ....	3,638	251,713	BILL Holdings, Inc. <sup>(a)</sup> .....	1,864	145,485
Verisk Analytics, Inc. ....	2,825	682,322	Cadence Design Systems, Inc. <sup>(a)</sup> .....	5,323	1,535,473
		6,736,027	Crowdstrike Holdings, Inc., Class A <sup>(a)</sup> .....	4,406	1,288,755
<b>Real Estate Management &amp; Development — 0.2%</b>			Datadog, Inc., Class A <sup>(a)</sup> .....	5,337	664,136
CBRE Group, Inc., Class A <sup>(a)</sup> .....	5,893	508,625	DocuSign, Inc. <sup>(a)</sup> .....	3,970	241,852
CoStar Group, Inc. <sup>(a)</sup> .....	7,605	634,866	Dynatrace, Inc. <sup>(a)</sup> .....	4,352	248,064
Zillow Group, Inc., Class A <sup>(a)</sup> .....	956	52,666	Fair Isaac Corp. <sup>(a)</sup> .....	477	571,842
Zillow Group, Inc., Class C, NVS <sup>(a)</sup> .....	3,148	178,932	Fortinet, Inc. <sup>(a)</sup> .....	12,747	822,054
		1,375,089	Gen Digital, Inc. ....	11,566	271,570
<b>Residential REITs — 0.4%</b>			HubSpot, Inc. <sup>(a)</sup> .....	945	577,395
American Homes 4 Rent, Class A .....	6,190	216,960	Intuit, Inc. ....	5,205	3,286,073
AvalonBay Communities, Inc. ....	2,601	465,605	Manhattan Associates, Inc. <sup>(a)</sup> .....	1,182	286,706
Camden Property Trust .....	2,043	191,715	Microsoft Corp. ....	145,170	57,716,689
Equity LifeStyle Properties, Inc. ....	3,355	227,100	Nutanix, Inc., Class A <sup>(a)</sup> .....	4,766	267,849
Equity Residential .....	7,309	439,929	Oracle Corp. ....	31,035	3,466,610
Essex Property Trust, Inc. ....	1,194	278,524	Palantir Technologies, Inc., Class A <sup>(a)</sup> .....	36,300	584,067
Invitation Homes, Inc. ....	11,587	381,560	Palo Alto Networks, Inc. <sup>(a)</sup> .....	6,139	2,078,113
Mid-America Apartment Communities, Inc. ....	2,254	284,861	Procure Technologies, Inc. <sup>(a)(b)</sup> .....	1,706	121,791
Sun Communities, Inc. ....	2,335	292,692	PTC, Inc. <sup>(a)</sup> .....	2,348	424,166
UDR, Inc. ....	6,413	230,996	Roper Technologies, Inc. ....	1,917	1,029,429
		3,009,942	Salesforce, Inc. <sup>(a)</sup> .....	19,005	5,342,115
<b>Retail REITs — 0.3%</b>			ServiceNow, Inc. <sup>(a)</sup> .....	3,810	2,916,174
Kimco Realty Corp. ....	13,126	265,145	Splunk, Inc. <sup>(a)</sup> .....	2,898	444,466
Realty Income Corp. ....	16,239	883,239	Synopsys, Inc. <sup>(a)</sup> .....	2,872	1,531,781
Regency Centers Corp. ....	3,294	206,435	Tyler Technologies, Inc. <sup>(a)</sup> .....	791	334,395
Simon Property Group, Inc. ....	6,347	879,758	Unity Software, Inc. <sup>(a)(b)</sup> .....	4,669	151,276
		2,234,577	Workday, Inc., Class A <sup>(a)</sup> .....	4,054	1,179,998
<b>Semiconductors &amp; Semiconductor Equipment — 8.4%</b>			Zoom Video Communications, Inc., Class A <sup>(a)</sup> .....	4,594	296,818
Advanced Micro Devices, Inc. <sup>(a)</sup> .....	31,492	5,280,894	Zscaler, Inc. <sup>(a)</sup> .....	1,782	419,964
Analog Devices, Inc. ....	9,692	1,864,353			96,496,798
Applied Materials, Inc. ....	16,324	2,682,033	<b>Specialized REITs — 1.1%</b>		
Broadcom, Inc. ....	8,606	10,155,080	American Tower Corp. ....	9,098	1,780,024
Enphase Energy, Inc. <sup>(a)</sup> .....	2,652	276,153	Crown Castle, Inc. ....	8,430	912,547
Entegris, Inc. ....	2,776	326,735	CubeSmart .....	4,150	179,363
First Solar, Inc. <sup>(a)</sup> .....	1,993	291,576	Digital Realty Trust, Inc. ....	5,934	833,490
Intel Corp. ....	82,351	3,547,681	Equinix, Inc. ....	1,841	1,527,607
KLA Corp. ....	2,650	1,574,206	Extra Space Storage, Inc. ....	4,004	578,338
Lam Research Corp. ....	2,578	2,127,288	Gaming & Leisure Properties, Inc. ....	4,842	221,037
Lattice Semiconductor Corp. <sup>(a)</sup> .....	2,649	161,218	Iron Mountain, Inc. ....	5,729	386,822
Marvell Technology, Inc. ....	16,267	1,101,276	Public Storage .....	3,081	872,508
Microchip Technology, Inc. ....	10,401	885,957	SBA Communications Corp. ....	2,090	467,867
Micron Technology, Inc. ....	21,396	1,834,707	VICI Properties, Inc. ....	20,276	610,713
Monolithic Power Systems, Inc. ....	877	528,585	Weyerhaeuser Co. ....	13,419	439,741
					8,810,057

# Schedule of Investments (unaudited) (continued)

January 31, 2024

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

Security	Shares	Value
<b>Specialty Retail — 2.0%</b>		
AutoZone, Inc. <sup>(a)</sup>	347	\$ 958,459
Best Buy Co., Inc.	3,628	262,994
Burlington Stores, Inc. <sup>(a)</sup>	1,177	224,984
CarMax, Inc. <sup>(a)(b)</sup>	3,077	219,021
Five Below, Inc. <sup>(a)</sup>	1,011	181,434
Floor & Decor Holdings, Inc., Class A <sup>(a)(b)</sup>	2,062	207,355
Home Depot, Inc. (The)	19,419	6,854,130
Lowe's Cos., Inc.	11,231	2,390,406
O'Reilly Automotive, Inc. <sup>(a)</sup>	1,147	1,173,438
Penske Automotive Group, Inc.	374	55,490
Ross Stores, Inc.	6,124	859,075
TJX Cos., Inc. (The)	22,207	2,107,666
Tractor Supply Co.	2,088	468,965
Ulta Beauty, Inc. <sup>(a)</sup>	931	467,409
Williams-Sonoma, Inc.	1,188	229,747
		<u>16,660,573</u>
<b>Technology Hardware, Storage &amp; Peripherals — 6.7%</b>		
Apple Inc.	285,863	52,713,137
Dell Technologies, Inc., Class C	4,546	376,772
Hewlett Packard Enterprise Co.	24,971	381,807
HP, Inc.	16,838	483,419
NetApp, Inc.	4,053	353,422
Pure Storage, Inc., Class A <sup>(a)</sup>	5,459	218,305
Seagate Technology Holdings PLC	4,080	349,574
Super Micro Computer, Inc. <sup>(a)</sup>	911	482,475
Western Digital Corp. <sup>(a)</sup>	5,883	336,802
		<u>55,695,713</u>
<b>Textiles, Apparel &amp; Luxury Goods — 0.4%</b>		
Deckers Outdoor Corp. <sup>(a)</sup>	500	376,865
Lululemon Athletica, Inc. <sup>(a)</sup>	2,169	984,335
NIKE, Inc., Class B	23,741	2,410,424
		<u>3,771,624</u>
<b>Tobacco — 0.5%</b>		
Altria Group, Inc.	34,662	1,390,639
Philip Morris International, Inc.	30,293	2,752,119
		<u>4,142,758</u>

Security	Shares	Value
<b>Trading Companies &amp; Distributors — 0.4%</b>		
Fastenal Co.	11,190	\$ 763,494
Ferguson PLC	3,945	741,108
United Rentals, Inc.	1,321	826,153
Watsco, Inc.	663	259,220
WW Grainger, Inc.	882	789,954
		<u>3,379,929</u>
<b>Water Utilities — 0.1%</b>		
American Water Works Co., Inc.	3,817	473,384
Essential Utilities, Inc.	4,811	172,523
		<u>645,907</u>
<b>Wireless Telecommunication Services — 0.2%</b>		
T-Mobile U.S., Inc.	9,497	1,531,201
<b>Total Long-Term Investments — 99.7%</b>		
(Cost: \$634,160,190)		<u>832,161,766</u>
<b>Short-Term Securities</b>		
<b>Money Market Funds — 0.9%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 5.51% <sup>(c)(d)(e)</sup>	5,390,507	5,393,741
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.32% <sup>(c)(d)</sup>	2,029,211	2,029,211
<b>Total Short-Term Securities — 0.9%</b>		
(Cost: \$7,419,176)		<u>7,422,952</u>
<b>Total Investments — 100.6%</b>		
(Cost: \$641,579,366)		<u>839,584,718</u>
<b>Liabilities in Excess of Other Assets — (0.6)%</b>		
		<u>(4,754,250)</u>
<b>Net Assets — 100.0%</b>		
		<u>\$ 834,830,468</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 January 31, 2024 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/23	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/24	Shares Held at 01/31/24	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$ 5,530,618	\$ —	\$ (139,703) <sup>(a)</sup>	\$ 2,336	\$ 490	\$ 5,393,741	5,390,507	\$ 29,571 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	1,674,057	355,154 <sup>(a)</sup>	—	—	—	2,029,211	2,029,211	63,888	—
BlackRock, Inc.	2,014,942	117,902	(249,262)	58,316	226,170	2,168,068	2,800	43,400	—
				<u>\$ 60,652</u>	<u>\$ 226,660</u>	<u>\$ 9,591,020</u>		<u>\$ 136,859</u>	<u>\$ —</u>

(a) Represents net amount purchased (sold).

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

January 31, 2024

**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 .....	10	03/15/24	\$ 2,435	\$ 57,060

**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 the 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
<b>Assets</b>				
Investments				
Long-Term Investments				
Common Stocks .....	\$ 832,161,766	\$ —	\$ —	\$ 832,161,766
Short-Term Securities				
Money Market Funds .....	7,422,952	—	—	7,422,952
	<u>\$ 839,584,718</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 839,584,718</u>
<b>Derivative Financial Instruments<sup>(a)</sup></b>				
Assets				
Equity Contracts .....	\$ 57,060	\$ —	\$ —	\$ 57,060

<sup>(a)</sup> 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)

January 31, 2024

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

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 2.6%</b>		
Boeing Co. (The) <sup>(a)</sup>	25,607	\$ 5,404,101
General Dynamics Corp.	10,131	2,684,614
Huntington Ingalls Industries, Inc.	725	187,717
L3Harris Technologies, Inc.	7,573	1,578,365
Lockheed Martin Corp.	9,323	4,003,389
Northrop Grumman Corp.	6,382	2,851,222
RTX Corp.	60,921	5,551,121
Textron, Inc.	4,274	362,051
		<u>22,622,580</u>
<b>Air Freight &amp; Logistics — 0.9%</b>		
CH Robinson Worldwide, Inc.	4,941	415,488
Expeditors International of Washington, Inc.	3,606	455,546
FedEx Corp.	9,972	2,406,144
United Parcel Service, Inc., Class B	30,642	4,348,100
		<u>7,625,278</u>
<b>Automobile Components — 0.0%</b>		
BorgWarner, Inc.	9,967	337,881
<b>Automobiles — 0.5%</b>		
Ford Motor Co.	166,859	1,955,588
General Motors Co.	58,098	2,254,202
Rivian Automotive, Inc., Class A <sup>(a)(b)</sup>	28,240	432,354
		<u>4,642,144</u>
<b>Banks — 6.3%</b>		
Bank of America Corp.	291,368	9,909,426
Citigroup, Inc.	81,011	4,550,388
Citizens Financial Group, Inc.	18,694	611,294
Fifth Third Bancorp	27,001	924,514
Huntington Bancshares, Inc.	58,817	748,740
JPMorgan Chase & Co.	122,365	21,335,561
KeyCorp	39,781	578,018
M&T Bank Corp.	6,988	965,043
PNC Financial Services Group, Inc. (The)	16,809	2,541,689
Regions Financial Corp.	39,518	737,801
Truist Financial Corp.	56,575	2,096,670
U.S. Bancorp	65,912	2,737,984
Wells Fargo & Co.	153,867	7,721,046
		<u>55,458,174</u>
<b>Beverages — 2.3%</b>		
Coca-Cola Co. (The)	166,140	9,883,669
Constellation Brands, Inc., Class A	2,661	652,158
Keurig Dr Pepper, Inc.	40,710	1,279,922
Molson Coors Beverage Co., Class B	7,572	467,874
PepsiCo, Inc.	45,813	7,720,865
		<u>20,004,488</u>
<b>Biotechnology — 3.4%</b>		
AbbVie, Inc.	74,802	12,297,449
Amgen, Inc.	22,675	7,125,845
Biogen, Inc. <sup>(a)</sup>	6,123	1,510,299
Gilead Sciences, Inc.	52,792	4,131,502
Moderna, Inc. <sup>(a)</sup>	13,635	1,377,817
Regeneron Pharmaceuticals, Inc. <sup>(a)</sup>	3,527	3,325,185
United Therapeutics Corp. <sup>(a)</sup>	1,999	429,345
		<u>30,197,442</u>
<b>Broadline Retail — 0.1%</b>		
Coupage, Inc., Class A <sup>(a)</sup>	18,948	265,272

Security	Shares	Value
<b>Broadline Retail (continued)</b>		
eBay, Inc.	13,324	\$ 547,216
Etsy, Inc. <sup>(a)</sup>	1,937	128,927
		<u>941,415</u>
<b>Building Products — 0.5%</b>		
A O Smith Corp.	2,024	157,083
Allegion PLC	1,830	226,719
Builders FirstSource, Inc. <sup>(a)</sup>	5,225	907,739
Carrier Global Corp.	18,437	1,008,688
Johnson Controls International PLC	14,561	767,219
Masco Corp.	9,542	642,081
Owens Corning	3,773	571,723
		<u>4,281,252</u>
<b>Capital Markets — 4.7%</b>		
Ameriprise Financial, Inc.	1,833	709,059
Bank of New York Mellon Corp. (The)	32,454	1,799,899
BlackRock, Inc. <sup>(c)</sup>	6,076	4,704,708
Blackstone, Inc., Class A, NVS	30,089	3,744,576
Carlyle Group, Inc. (The)	8,716	348,814
Charles Schwab Corp. (The)	60,814	3,826,417
CME Group, Inc., Class A	15,252	3,139,472
Franklin Resources, Inc.	12,380	329,679
Goldman Sachs Group, Inc. (The)	13,816	5,305,482
Intercontinental Exchange, Inc.	18,090	2,303,400
KKR & Co., Inc., Class A	28,029	2,426,751
Moody's Corp.	2,581	1,011,855
Morgan Stanley	53,686	4,683,567
Nasdaq, Inc.	11,676	674,522
Northern Trust Corp.	8,780	699,239
Raymond James Financial, Inc.	4,359	480,275
S&P Global, Inc.	7,510	3,367,108
State Street Corp.	12,987	959,350
T Rowe Price Group, Inc.	9,436	1,023,334
		<u>41,537,507</u>
<b>Chemicals — 2.2%</b>		
Air Products & Chemicals, Inc.	7,293	1,864,893
Albemarle Corp.	4,981	571,520
Celanese Corp., Class A	4,340	634,899
CF Industries Holdings, Inc.	7,559	570,780
Corteva, Inc.	18,304	832,466
Dow, Inc.	29,629	1,588,114
DuPont de Nemours, Inc.	8,686	536,795
Eastman Chemical Co.	5,031	420,340
Ecolab, Inc.	4,833	957,997
International Flavors & Fragrances, Inc.	10,856	875,862
Linde PLC	14,260	5,772,876
LyondellBasell Industries NV, Class A	10,996	1,034,943
Mosaic Co. (The)	13,873	426,040
PPG Industries, Inc.	4,618	651,323
RPM International, Inc.	1,955	208,520
Sherwin-Williams Co. (The)	7,141	2,173,578
Westlake Corp.	757	104,731
		<u>19,225,677</u>
<b>Commercial Services &amp; Supplies — 0.5%</b>		
Cintas Corp.	1,199	724,879
Clean Harbors, Inc. <sup>(a)</sup>	764	128,322
Republic Services, Inc.	5,276	902,829
Veralto Corp.	3,558	272,863
Waste Management, Inc.	10,952	2,033,020
		<u>4,061,913</u>

# Schedule of Investments (unaudited) (continued)

January 31, 2024

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

Security	Shares	Value
<b>Communications Equipment — 1.2%</b>		
Cisco Systems, Inc.	172,163	\$ 8,639,139
F5, Inc. <sup>(a)</sup>	1,387	254,792
Juniper Networks, Inc.	13,534	500,217
Motorola Solutions, Inc.	3,197	1,021,441
		<u>10,415,589</u>
<b>Construction &amp; Engineering — 0.1%</b>		
AECOM	3,631	320,218
EMCOR Group, Inc.	808	184,313
Quanta Services, Inc.	1,654	320,958
		<u>825,489</u>
<b>Consumer Finance — 0.9%</b>		
American Express Co.	24,546	4,927,364
Capital One Financial Corp.	15,608	2,112,075
Discover Financial Services	5,117	539,946
Synchrony Financial	16,744	650,839
		<u>8,230,224</u>
<b>Consumer Staples Distribution &amp; Retail — 2.7%</b>		
Albertsons Cos., Inc., Class A	17,630	374,109
BJ's Wholesale Club Holdings, Inc. <sup>(a)</sup>	2,964	190,704
Casey's General Stores, Inc.	480	130,253
Costco Wholesale Corp.	9,132	6,345,644
Dollar General Corp.	9,256	1,222,440
Dollar Tree, Inc. <sup>(a)</sup>	5,436	710,050
Kroger Co. (The)	28,230	1,302,532
Target Corp.	19,564	2,720,961
U.S. Foods Holding Corp. <sup>(a)</sup>	4,156	191,218
Walgreens Boots Alliance, Inc.	30,423	686,647
Walmart, Inc.	61,466	10,157,256
		<u>24,031,814</u>
<b>Containers &amp; Packaging — 0.4%</b>		
Arcor PLC	60,517	570,675
Avery Dennison Corp.	1,962	391,321
Ball Corp.	8,494	470,992
Crown Holdings, Inc.	3,169	280,456
International Paper Co.	13,996	501,477
Packaging Corp. of America	3,636	603,140
Westrock Co.	10,450	420,717
		<u>3,238,778</u>
<b>Distributors — 0.1%</b>		
Genuine Parts Co.	3,616	507,072
LKQ Corp.	8,081	377,140
Pool Corp.	786	291,802
		<u>1,176,014</u>
<b>Diversified Consumer Services — 0.0%</b>		
Service Corp. International	4,271	286,670
<b>Diversified REITs — 0.1%</b>		
WP Carey, Inc.	9,236	572,263
<b>Diversified Telecommunication Services — 1.5%</b>		
AT&T Inc.	302,933	5,358,885
Verizon Communications, Inc.	178,121	7,543,424
		<u>12,902,309</u>
<b>Electric Utilities — 2.7%</b>		
Alliant Energy Corp.	10,845	527,718
American Electric Power Co., Inc.	22,235	1,737,443
Avangrid, Inc.	3,049	92,629
Duke Energy Corp.	32,677	3,131,437
Edison International	16,190	1,092,501
Entergy Corp.	8,967	894,548

Security	Shares	Value
<b>Electric Utilities (continued)</b>		
Evergy, Inc.	9,379	\$ 476,172
Eversource Energy	14,718	798,010
Exelon Corp.	42,085	1,464,979
FirstEnergy Corp.	21,892	802,998
NextEra Energy, Inc.	86,841	5,091,488
NRG Energy, Inc.	5,815	308,428
PG&E Corp.	89,804	1,514,993
Pinnacle West Capital Corp.	4,824	332,373
PPL Corp.	31,351	821,396
Southern Co. (The)	44,440	3,089,469
Xcel Energy, Inc.	23,330	1,396,767
		<u>23,573,349</u>
<b>Electrical Equipment — 0.6%</b>		
Eaton Corp. PLC	10,511	2,586,547
Emerson Electric Co.	24,082	2,209,042
Regal Rexnord Corp.	1,686	225,013
		<u>5,020,602</u>
<b>Electronic Equipment, Instruments &amp; Components — 0.6%</b>		
Amphenol Corp., Class A	15,183	1,535,001
Corning, Inc.	32,873	1,068,044
Flex Ltd. <sup>(a)</sup>	10,189	241,887
Jabil, Inc.	1,777	222,640
Keysight Technologies, Inc. <sup>(a)</sup>	3,885	595,415
TD SYNNEX Corp.	2,221	222,056
TE Connectivity Ltd.	6,692	951,536
Teledyne Technologies, Inc. <sup>(a)</sup>	797	333,521
Trimble, Inc. <sup>(a)</sup>	4,757	241,941
Zebra Technologies Corp., Class A <sup>(a)</sup>	1,159	277,638
		<u>5,689,679</u>
<b>Energy Equipment &amp; Services — 0.2%</b>		
Baker Hughes Co., Class A	17,119	487,892
Schlumberger NV	31,982	1,557,523
		<u>2,045,415</u>
<b>Entertainment — 0.6%</b>		
Electronic Arts, Inc.	4,144	570,131
Walt Disney Co. (The)	47,294	4,542,589
		<u>5,112,720</u>
<b>Financial Services — 4.3%</b>		
Apollo Global Management, Inc.	7,217	724,587
Berkshire Hathaway, Inc., Class B <sup>(a)</sup>	76,806	29,473,534
Equitable Holdings, Inc.	13,496	441,184
Fidelity National Information Services, Inc.	25,171	1,567,147
Fiserv, Inc. <sup>(a)</sup>	15,521	2,201,964
FleetCor Technologies, Inc. <sup>(a)</sup>	1,116	323,562
Global Payments, Inc.	4,837	644,434
PayPal Holdings, Inc. <sup>(a)</sup>	36,124	2,216,207
		<u>37,592,619</u>
<b>Food Products — 1.4%</b>		
Archer-Daniels-Midland Co.	22,462	1,248,438
Bunge Global SA	6,076	535,235
Campbell Soup Co.	8,456	377,391
Conagra Brands, Inc.	19,353	564,140
General Mills, Inc.	24,554	1,593,800
Hormel Foods Corp.	8,635	262,245
J M Smucker Co. (The)	4,509	593,159
Kellanova	11,200	613,312
Kraft Heinz Co. (The)	33,776	1,254,103
McCormick & Co., Inc., NVS	4,844	330,167

# Schedule of Investments (unaudited) (continued)

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

Security	Shares	Value
<b>Food Products (continued)</b>		
Mondelez International, Inc., Class A	57,663	\$ 4,340,294
Tyson Foods, Inc., Class A	11,452	627,112
		<u>12,339,396</u>
<b>Gas Utilities — 0.1%</b>		
Atmos Energy Corp.	4,438	505,666
<b>Ground Transportation — 1.6%</b>		
CSX Corp.	83,809	2,991,981
Knight-Swift Transportation Holdings, Inc.	6,403	367,404
Norfolk Southern Corp.	9,600	2,258,304
Uber Technologies, Inc. <sup>(a)</sup>	22,480	1,467,270
U-Haul Holding Co. <sup>(a)</sup>	140	9,276
U-Haul Holding Co., NVS	2,449	156,418
Union Pacific Corp.	25,802	6,293,882
XPO, Inc. <sup>(a)</sup>	2,404	205,398
		<u>13,749,933</u>
<b>Health Care Equipment &amp; Supplies — 2.8%</b>		
Abbott Laboratories	73,481	8,314,375
Align Technology, Inc. <sup>(a)</sup>	1,397	373,446
Baxter International, Inc.	21,555	833,963
Becton Dickinson & Co.	11,728	2,800,764
Boston Scientific Corp. <sup>(a)</sup>	30,913	1,955,557
Cooper Cos., Inc. (The)	895	333,862
GE HealthCare Technologies, Inc.	8,734	640,726
Hologic, Inc. <sup>(a)</sup>	10,187	758,320
Medtronic PLC	56,358	4,933,579
Stryker Corp.	8,021	2,690,885
Teleflex, Inc.	1,165	282,897
Zimmer Biomet Holdings, Inc.	8,433	1,059,185
		<u>24,977,559</u>
<b>Health Care Providers &amp; Services — 4.2%</b>		
Cardinal Health, Inc.	6,116	667,806
Cencora, Inc.	6,631	1,542,901
Centene Corp. <sup>(a)</sup>	22,520	1,695,981
Chemed Corp.	199	117,965
Cigna Group (The)	11,832	3,560,841
CVS Health Corp.	54,474	4,051,231
Elevance Health, Inc.	9,439	4,657,580
HCA Healthcare, Inc.	8,409	2,563,904
Henry Schein, Inc. <sup>(a)(b)</sup>	5,150	385,426
Humana, Inc.	3,574	1,351,187
Laboratory Corp. of America Holdings	3,606	801,614
McKesson Corp.	5,642	2,820,379
Molina Healthcare, Inc. <sup>(a)</sup>	817	291,212
Quest Diagnostics, Inc.	4,773	612,996
UnitedHealth Group, Inc.	23,188	11,866,227
Universal Health Services, Inc., Class B	2,499	396,866
		<u>37,384,116</u>
<b>Health Care REITs — 0.2%</b>		
Healthpeak Properties, Inc.	15,929	294,687
Ventas, Inc.	9,532	442,189
Welltower, Inc.	9,052	783,089
		<u>1,519,965</u>
<b>Hotels, Restaurants &amp; Leisure — 1.5%</b>		
Booking Holdings, Inc. <sup>(a)</sup>	583	2,044,855
Caesars Entertainment, Inc. <sup>(a)</sup>	4,523	198,424
Carnival Corp. <sup>(a)</sup>	40,374	669,401
Darden Restaurants, Inc.	2,730	443,843
Expedia Group, Inc. <sup>(a)</sup>	2,540	376,758
Marriott International, Inc., Class A	4,193	1,005,188
McDonald's Corp.	19,141	5,602,954

Security	Shares	Value
<b>Hotels, Restaurants &amp; Leisure (continued)</b>		
Royal Caribbean Cruises Ltd. <sup>(a)</sup>	4,484	\$ 571,710
Starbucks Corp.	19,798	1,841,808
Vail Resorts, Inc.	672	149,184
		<u>12,904,125</u>
<b>Household Durables — 0.7%</b>		
DR Horton, Inc.	13,004	1,858,402
Garmin Ltd.	3,615	431,956
Lennar Corp., Class A	10,566	1,583,315
Lennar Corp., Class B	496	68,820
NVR, Inc. <sup>(a)</sup>	130	919,788
PulteGroup, Inc.	9,149	956,619
		<u>5,818,900</u>
<b>Household Products — 2.3%</b>		
Church & Dwight Co., Inc.	3,161	315,626
Clorox Co. (The)	2,985	433,571
Colgate-Palmolive Co.	34,923	2,940,517
Kimberly-Clark Corp.	8,636	1,044,697
Procter & Gamble Co. (The)	99,857	15,691,529
		<u>20,425,940</u>
<b>Independent Power and Renewable Electricity Producers — 0.1%</b>		
AES Corp. (The)	28,422	474,079
Vistra Corp.	6,759	277,322
		<u>751,401</u>
<b>Industrial Conglomerates — 1.1%</b>		
3M Co.	23,354	2,203,450
General Electric Co.	13,920	1,843,286
Honeywell International, Inc.	27,931	5,649,324
		<u>9,696,060</u>
<b>Industrial REITs — 0.3%</b>		
Prologis, Inc.	24,275	3,075,400
<b>Insurance — 3.1%</b>		
Aflac, Inc.	22,510	1,898,493
Allstate Corp. (The)	11,053	1,715,978
American Financial Group, Inc.	1,913	230,325
American International Group, Inc.	28,558	1,985,067
Aon PLC, Class A	4,941	1,474,543
Arch Capital Group Ltd. <sup>(a)</sup>	5,690	469,027
Arthur J. Gallagher & Co.	3,928	911,924
Chubb Ltd.	16,100	3,944,500
Cincinnati Financial Corp.	3,131	346,915
Everest Group Ltd.	947	364,567
Fidelity National Financial, Inc., Class A	11,039	552,281
Globe Life, Inc.	3,999	491,157
Hartford Financial Services Group, Inc. (The)	11,843	1,029,867
Loews Corp.	7,787	567,361
Markel Group, Inc. <sup>(a)</sup>	169	253,066
Marsh & McLennan Cos., Inc.	10,988	2,129,914
MetLife, Inc.	26,259	1,820,274
Principal Financial Group, Inc.	10,089	798,040
Progressive Corp. (The)	7,021	1,251,493
Prudential Financial, Inc.	15,251	1,600,287
Reinsurance Group of America, Inc.	2,696	468,807
RenaissanceRe Holdings Ltd.	884	202,286
Travelers Cos., Inc. (The)	6,007	1,269,639
Unum Group	8,161	394,503
W. R. Berkley Corp.	3,090	253,009
Willis Towers Watson PLC	2,209	544,077
		<u>26,967,400</u>

# Schedule of Investments (unaudited) (continued)

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

Security	Shares	Value
<b>Interactive Media &amp; Services — 4.6%</b>		
Alphabet, Inc., Class A <sup>(a)</sup>	96,089	\$ 13,462,069
Alphabet, Inc., Class C, NVS <sup>(a)</sup>	80,777	11,454,179
Meta Platforms, Inc., Class A <sup>(a)</sup>	38,483	15,013,758
Snap, Inc., Class A, NVS <sup>(a)</sup>	17,287	274,690
		<u>40,204,696</u>
<b>IT Services — 1.9%</b>		
Accenture PLC, Class A	19,897	7,240,120
Akamai Technologies, Inc. <sup>(a)</sup>	3,224	397,294
Cognizant Technology Solutions Corp., Class A	21,203	1,635,175
International Business Machines Corp.	38,687	7,105,255
		<u>16,377,844</u>
<b>Life Sciences Tools &amp; Services — 1.8%</b>		
Avantor, Inc. <sup>(a)(b)</sup>	27,320	628,087
Bio-Rad Laboratories, Inc., Class A <sup>(a)</sup>	516	165,579
Charles River Laboratories International, Inc. <sup>(a)</sup>	1,145	247,640
Danaher Corp.	28,615	6,865,025
Illumina, Inc. <sup>(a)</sup>	3,987	570,181
IQVIA Holdings, Inc. <sup>(a)</sup>	2,625	546,604
Revvity, Inc.	5,249	562,588
Thermo Fisher Scientific, Inc.	11,397	6,142,755
Waters Corp. <sup>(a)</sup>	923	293,246
		<u>16,021,705</u>
<b>Machinery — 2.2%</b>		
AGCO Corp.	2,659	325,275
Caterpillar, Inc.	16,347	4,909,167
CNH Industrial NV	39,634	475,608
Cummins, Inc.	3,236	774,375
Deere & Co.	7,592	2,988,059
Dover Corp.	2,611	391,076
Fortive Corp.	6,004	469,393
Illinois Tool Works, Inc.	12,720	3,318,648
Otis Worldwide Corp.	6,170	545,675
PACCAR, Inc.	21,741	2,182,579
Parker-Hannifin Corp.	3,264	1,516,128
Pentair PLC	2,986	218,486
Snap-on, Inc.	1,298	376,329
Stanley Black & Decker, Inc.	6,504	606,823
Westinghouse Air Brake Technologies Corp.	2,416	317,873
		<u>19,415,494</u>
<b>Media — 1.4%</b>		
Charter Communications, Inc., Class A <sup>(a)</sup>	4,279	1,586,268
Comcast Corp., Class A	170,136	7,918,129
Fox Corp., Class A, NVS	10,494	338,956
Fox Corp., Class B	5,518	165,595
Interpublic Group of Cos., Inc. (The)	16,280	537,077
Liberty Broadband Corp., Class A <sup>(a)</sup>	430	33,463
Liberty Broadband Corp., Class C, NVS <sup>(a)(b)</sup>	2,861	224,446
News Corp., Class A, NVS	16,095	396,581
News Corp., Class B	4,442	113,582
Omnicom Group, Inc.	8,123	734,157
Sirius XM Holdings, Inc. <sup>(b)</sup>	26,777	136,295
		<u>12,184,549</u>
<b>Metals &amp; Mining — 0.9%</b>		
Cleveland-Cliffs, Inc. <sup>(a)</sup>	21,387	428,809
Freeport-McMoRan, Inc.	60,635	2,406,603
Newmont Corp.	47,173	1,627,940
Nucor Corp.	10,363	1,937,156
Reliance Steel & Aluminum Co.	2,442	696,996

Security	Shares	Value
<b>Metals &amp; Mining (continued)</b>		
Southern Copper Corp.	3,649	\$ 299,583
Steel Dynamics, Inc.	6,662	804,037
		<u>8,201,124</u>
<b>Mortgage Real Estate Investment Trusts (REITs) — 0.0%</b>		
Annaly Capital Management, Inc.	21,226	407,327
<b>Multi-Utilities — 1.1%</b>		
Ameren Corp.	7,021	488,451
CenterPoint Energy, Inc.	16,729	467,408
CMS Energy Corp.	8,771	501,350
Consolidated Edison, Inc.	14,586	1,325,867
Dominion Energy, Inc.	35,382	1,617,665
DTE Energy Co.	8,765	924,006
NiSource, Inc.	17,565	456,163
Public Service Enterprise Group, Inc.	12,945	750,681
Sempra	26,726	1,912,513
WEC Energy Group, Inc.	13,296	1,073,785
		<u>9,517,889</u>
<b>Office REITs — 0.1%</b>		
Alexandria Real Estate Equities, Inc.	4,375	528,937
Boston Properties, Inc.	6,661	442,957
		<u>971,894</u>
<b>Oil, Gas &amp; Consumable Fuels — 6.6%</b>		
Antero Resources Corp. <sup>(a)</sup>	12,066	269,554
APA Corp.	13,020	407,917
Cheniere Energy, Inc.	3,901	639,725
Chesapeake Energy Corp.	4,471	344,759
Chevron Corp.	75,164	11,081,428
ConocoPhillips	50,257	5,622,251
Coterra Energy, Inc.	14,355	357,152
Devon Energy Corp.	18,556	779,723
Diamondback Energy, Inc.	4,328	665,387
EOG Resources, Inc.	24,683	2,808,678
EQT Corp.	5,171	183,053
Exxon Mobil Corp.	169,167	17,392,059
Hess Corp.	8,537	1,199,705
HF Sinclair Corp.	6,402	361,649
Kinder Morgan, Inc.	83,078	1,405,680
Marathon Oil Corp.	24,888	568,691
Marathon Petroleum Corp.	10,682	1,768,939
Occidental Petroleum Corp.	28,068	1,615,875
ONEOK, Inc.	24,605	1,679,291
Ovintiv, Inc.	10,792	457,797
Phillips 66	18,633	2,688,928
Pioneer Natural Resources Co.	9,855	2,264,975
Targa Resources Corp.	4,204	357,172
Valero Energy Corp.	14,420	2,002,938
Williams Cos., Inc. (The)	51,607	1,788,699
		<u>58,712,025</u>
<b>Passenger Airlines — 0.1%</b>		
Delta Air Lines, Inc.	12,179	476,686
Southwest Airlines Co.	14,894	445,182
United Airlines Holdings, Inc. <sup>(a)</sup>	8,638	357,440
		<u>1,279,308</u>
<b>Personal Care Products — 0.0%</b>		
Coty, Inc., Class A <sup>(a)</sup>	8,774	105,990
<b>Pharmaceuticals — 4.0%</b>		
Bristol-Myers Squibb Co.	86,210	4,213,083
Jazz Pharmaceuticals PLC <sup>(a)</sup>	2,672	327,908
Johnson & Johnson	101,993	16,206,688



# Schedule of Investments (unaudited) (continued)

January 31, 2024

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

Security	Shares	Value
<b>Pharmaceuticals (continued)</b>		
Merck & Co., Inc.	47,053	\$ 5,683,061
Pfizer, Inc.	239,228	6,478,294
Royalty Pharma PLC, Class A	16,376	464,915
Viatrix, Inc.	48,932	575,930
Zoetis, Inc., Class A	7,997	1,501,916
		35,451,795
<b>Professional Services — 0.5%</b>		
Automatic Data Processing, Inc.	9,692	2,382,100
Booz Allen Hamilton Holding Corp., Class A	1,620	228,047
Jacobs Solutions, Inc.	2,015	271,562
KBR, Inc.	1,966	102,448
Leidos Holdings, Inc.	5,508	608,469
Robert Half, Inc.	3,162	251,506
SS&C Technologies Holdings, Inc.	9,158	558,821
TransUnion	2,980	206,186
		4,609,139
<b>Real Estate Management &amp; Development — 0.1%</b>		
CBRE Group, Inc., Class A <sup>(a)</sup>	6,870	592,950
Zillow Group, Inc., Class A <sup>(a)</sup>	1,168	64,345
Zillow Group, Inc., Class C, NVS <sup>(a)(b)</sup>	3,610	205,192
		862,487
<b>Residential REITs — 0.4%</b>		
American Homes 4 Rent, Class A	5,563	194,983
AvalonBay Communities, Inc.	3,400	608,634
Camden Property Trust	2,479	232,629
Equity LifeStyle Properties, Inc.	2,667	180,529
Equity Residential	10,342	622,485
Essex Property Trust, Inc.	1,428	333,110
Invitation Homes, Inc.	10,196	335,754
Mid-America Apartment Communities, Inc.	3,055	386,091
Sun Communities, Inc.	2,388	299,336
UDR, Inc.	6,860	247,097
		3,440,648
<b>Retail REITs — 0.4%</b>		
Kimco Realty Corp.	28,417	574,023
Realty Income Corp.	20,064	1,091,281
Regency Centers Corp.	4,162	260,833
Simon Property Group, Inc.	13,840	1,918,362
		3,844,499
<b>Semiconductors &amp; Semiconductor Equipment — 7.4%</b>		
Advanced Micro Devices, Inc. <sup>(a)</sup>	38,300	6,422,527
Analog Devices, Inc.	14,841	2,854,815
Applied Materials, Inc.	35,407	5,817,370
Broadcom, Inc.	12,217	14,416,060
Intel Corp.	178,625	7,695,165
KLA Corp.	3,527	2,095,179
Lam Research Corp.	5,580	4,604,449
Microchip Technology, Inc.	11,764	1,002,057
Micron Technology, Inc.	46,490	3,986,517
NXP Semiconductors NV	6,572	1,383,866
ON Semiconductor Corp. <sup>(a)</sup>	11,537	820,627
Qorvo, Inc. <sup>(a)</sup>	4,131	412,026
QUALCOMM, Inc.	47,156	7,003,137
Skyworks Solutions, Inc.	6,797	710,015
Teradyne, Inc.	3,218	310,827
Texas Instruments, Inc.	38,441	6,155,173
		65,689,810
<b>Software — 0.7%</b>		
Gen Digital, Inc.	24,951	585,850

Security	Shares	Value
<b>Software (continued)</b>		
Oracle Corp.	44,216	\$ 4,938,927
Roper Technologies, Inc.	2,083	1,118,571
		6,643,348
<b>Specialized REITs — 0.8%</b>		
American Tower Corp.	9,616	1,881,371
Crown Castle, Inc.	11,980	1,296,835
CubeSmart	5,368	232,005
Digital Realty Trust, Inc.	4,646	652,577
Extra Space Storage, Inc.	5,208	752,244
Gaming & Leisure Properties, Inc.	10,505	479,553
Iron Mountain, Inc.	6,858	463,052
VICI Properties, Inc.	20,745	624,839
Weyerhaeuser Co.	28,866	945,939
		7,328,415
<b>Specialty Retail — 3.0%</b>		
AutoZone, Inc. <sup>(a)</sup>	529	1,461,167
Best Buy Co., Inc.	7,905	573,033
CarMax, Inc. <sup>(a)(b)</sup>	3,224	229,484
Home Depot, Inc. (The)	42,125	14,868,440
Lowe's Cos., Inc.	18,176	3,868,580
O'Reilly Automotive, Inc. <sup>(a)</sup>	1,349	1,380,095
Penske Automotive Group, Inc. <sup>(b)</sup>	819	121,515
TJX Cos., Inc. (The)	27,741	2,632,898
Tractor Supply Co.	2,085	468,291
Ulta Beauty, Inc. <sup>(a)</sup>	931	467,409
Williams-Sonoma, Inc.	1,557	301,108
		26,372,020
<b>Technology Hardware, Storage &amp; Peripherals — 0.5%</b>		
Dell Technologies, Inc., Class C	9,864	817,528
Hewlett Packard Enterprise Co.	54,046	826,363
HP, Inc.	36,525	1,048,633
NetApp, Inc.	5,828	508,202
Seagate Technology Holdings PLC	8,852	758,439
Western Digital Corp. <sup>(a)</sup>	12,772	731,197
		4,690,362
<b>Textiles, Apparel &amp; Luxury Goods — 0.2%</b>		
NIKE, Inc., Class B	17,583	1,785,202
<b>Tobacco — 1.0%</b>		
Altria Group, Inc.	74,997	3,008,880
Philip Morris International, Inc.	65,707	5,969,481
		8,978,361
<b>Trading Companies &amp; Distributors — 0.3%</b>		
Ferguson PLC	8,598	1,615,220
United Rentals, Inc.	1,230	769,242
Watsco, Inc.	618	241,626
		2,626,088
<b>Water Utilities — 0.1%</b>		
American Water Works Co., Inc.	3,657	453,541
Essential Utilities, Inc.	6,092	218,459
		672,000
<b>Wireless Telecommunication Services — 0.2%</b>		
T-Mobile U.S., Inc.	12,494	2,014,408
<b>Total Long-Term Investments — 99.7%</b>		
(Cost: \$750,550,928)		880,173,573

# Schedule of Investments (unaudited) (continued)

January 31, 2024

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

Security	Shares	Value
<b>Short-Term Securities</b>		
<b>Money Market Funds — 0.4%</b>		
BlackRock Cash Funds: Institutional, SL Agency		
Shares, 5.51% <sup>(c)(d)(e)</sup> .....	1,671,816	\$ 1,672,819
BlackRock Cash Funds: Treasury, SL Agency Shares,		
5.32% <sup>(c)(d)</sup> .....	1,262,902	1,262,902
<b>Total Short-Term Securities — 0.4%</b>		
(Cost: \$2,934,470) .....		2,935,721
<b>Total Investments — 100.1%</b>		
(Cost: \$753,485,398) .....	883,109,294	
<b>Liabilities in Excess of Other Assets — (0.1)%</b> .....		(480,813)
<b>Net Assets — 100.0%</b> .....	\$ 882,628,481	

- (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 January 31, 2024 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/23	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/24	Shares Held at 01/31/24	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash									
Funds: Institutional, SL Agency									
Shares .....	\$ 2,355,543	\$ —	\$ (683,772) <sup>(a)</sup>	\$ 1,277	\$ (229)	\$ 1,672,819	1,671,816	\$ 31,013 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury,									
SL Agency Shares .....	2,347,896	—	(1,084,994) <sup>(a)</sup>	—	—	1,262,902	1,262,902	70,087	—
BlackRock, Inc. ....	4,309,775	430,780	(697,282)	(36,742)	698,177	4,704,708	6,076	96,055	—
				\$ (35,465)	\$ 697,948	\$ 7,640,429		\$ 197,155	\$ —

- (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 Russell 1000 Value Index .....	25	03/15/24	\$ 2,045	\$ 12,154
E-Mini S&P Communication Services Select Sector Index .....	2	03/15/24	200	4,979
				\$ 17,133

January 31, 2024

**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 the 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>
<b>Assets</b>				
Investments				
Long-Term Investments				
Common Stocks .....	\$ 880,173,573	\$ —	\$ —	\$ 880,173,573
Short-Term Securities				
Money Market Funds .....	2,935,721	—	—	2,935,721
	<u>\$ 883,109,294</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 883,109,294</u>
Derivative Financial Instruments <sup>(a)</sup>				
Assets				
Equity Contracts .....	\$ 17,133	\$ —	\$ —	\$ 17,133

<sup>(a)</sup> 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)

January 31, 2024

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

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 0.7%</b>		
Lockheed Martin Corp.....	309,966	\$ 133,102,500
<b>Automobiles — 1.4%</b>		
Ford Motor Co.....	22,496,039	263,653,577
<b>Banks — 11.7%</b>		
Citizens Financial Group, Inc.....	6,205,670	202,925,409
Comerica, Inc.....	3,012,645	158,404,874
Fifth Third Bancorp.....	6,340,201	217,088,482
First Horizon Corp.....	6,659,121	94,825,883
FNB Corp.....	8,135,708	107,228,632
Huntington Bancshares, Inc.....	16,462,753	209,570,846
KeyCorp.....	15,213,874	221,057,589
New York Community Bancorp, Inc., Class A.....	15,939,229	103,126,812
Regions Financial Corp.....	9,260,599	172,895,383
Truist Financial Corp.....	5,945,493	220,339,971
U.S. Bancorp.....	5,194,343	215,773,008
United Bankshares, Inc.....	3,146,699	112,809,159
Valley National Bancorp.....	9,894,005	95,180,328
		2,131,226,376
<b>Beverages — 1.0%</b>		
Coca-Cola Co. (The).....	3,024,990	179,956,655
<b>Biotechnology — 1.2%</b>		
Gilead Sciences, Inc.....	2,728,512	213,533,349
<b>Broadline Retail — 0.4%</b>		
Kohl's Corp.....	2,671,017	68,805,398
<b>Capital Markets — 4.6%</b>		
Federated Hermes, Inc., Class B.....	1,858,367	64,968,510
Franklin Resources, Inc.....	6,458,133	171,980,082
Invesco Ltd.....	10,230,454	161,948,087
Janus Henderson Group PLC.....	2,979,651	85,694,763
Lazard, Inc. <sup>(a)</sup> .....	2,488,259	96,992,336
T Rowe Price Group, Inc.....	2,266,329	245,783,380
		827,367,158
<b>Chemicals — 2.7%</b>		
Chemours Co. (The).....	3,344,821	100,913,250
Huntsman Corp.....	4,062,945	99,704,670
LyondellBasell Industries NV, Class A.....	3,104,719	292,216,152
		492,834,072
<b>Consumer Staples Distribution &amp; Retail — 1.1%</b>		
Walgreens Boots Alliance, Inc.....	9,206,098	207,781,632
<b>Containers &amp; Packaging — 4.9%</b>		
International Paper Co.....	7,763,873	278,179,569
Packaging Corp. of America.....	1,555,878	258,089,043
Sonoco Products Co.....	2,181,804	124,144,648
Westrock Co.....	5,607,701	225,766,042
		886,179,302
<b>Distributors — 0.6%</b>		
Genuine Parts Co.....	747,218	104,782,380
<b>Diversified Consumer Services — 0.9%</b>		
H&R Block, Inc.....	3,399,610	159,237,732
<b>Diversified Telecommunication Services — 4.3%</b>		
AT&T Inc.....	18,527,713	327,755,243
Verizon Communications, Inc.....	10,525,797	445,767,503
		773,522,746
<b>Electric Utilities — 14.4%</b>		
Alliant Energy Corp.....	4,021,194	195,671,300

Security	Shares	Value
<b>Electric Utilities (continued)</b>		
American Electric Power Co., Inc.....	2,482,496	\$ 193,982,237
Edison International.....	3,832,465	258,614,738
Entergy Corp.....	2,355,385	234,973,208
Eversource Energy.....	2,809,067	152,307,613
Exelon Corp.....	5,076,933	176,728,038
FirstEnergy Corp.....	5,836,127	214,069,138
IDACORP, Inc.....	1,128,212	104,449,867
NextEra Energy, Inc.....	2,082,762	122,112,336
NRG Energy, Inc.....	4,917,482	260,823,245
OGE Energy Corp.....	4,426,803	147,146,932
Pinnacle West Capital Corp.....	2,389,295	164,622,426
PPL Corp.....	7,715,355	202,142,301
Xcel Energy, Inc.....	2,938,216	175,910,992
		2,603,554,371
<b>Electrical Equipment — 0.9%</b>		
Emerson Electric Co.....	1,725,309	158,262,595
<b>Financial Services — 0.6%</b>		
Western Union Co. (The).....	9,171,039	115,279,960
<b>Food Products — 1.7%</b>		
Conagra Brands, Inc.....	5,931,925	172,915,614
General Mills, Inc.....	2,015,617	130,833,699
		303,749,313
<b>Gas Utilities — 1.5%</b>		
New Jersey Resources Corp.....	2,119,969	86,558,334
Southwest Gas Holdings, Inc.....	1,395,769	81,903,725
UGI Corp.....	4,674,948	103,503,349
		271,965,408
<b>Hotels, Restaurants &amp; Leisure — 1.2%</b>		
McDonald's Corp.....	510,033	149,296,860
Wendy's Co. (The).....	3,845,602	73,374,086
		222,670,946
<b>Household Durables — 2.7%</b>		
Garmin Ltd.....	1,781,213	212,837,141
Leggett & Platt, Inc.....	3,040,219	70,563,483
Newell Brands, Inc.....	9,078,884	75,536,315
Whirlpool Corp.....	1,214,600	133,022,992
		491,959,931
<b>Household Products — 1.2%</b>		
Kimberly-Clark Corp.....	1,790,913	216,646,746
<b>Insurance — 8.2%</b>		
Cincinnati Financial Corp.....	1,254,168	138,961,815
Fidelity National Financial, Inc., Class A.....	6,466,633	323,525,649
MetLife, Inc.....	2,421,887	167,885,207
Old Republic International Corp.....	6,520,879	182,845,447
Principal Financial Group, Inc.....	2,017,356	159,572,860
Prudential Financial, Inc.....	3,100,410	325,326,021
Unum Group.....	3,955,580	191,212,737
		1,489,329,736
<b>IT Services — 2.4%</b>		
International Business Machines Corp.....	2,341,544	430,047,971
<b>Media — 2.1%</b>		
Interpublic Group of Cos., Inc. (The).....	5,863,997	193,453,261
Omnicom Group, Inc.....	2,016,407	182,242,865
		375,696,126
<b>Metals &amp; Mining — 1.0%</b>		
Newmont Corp.....	5,111,755	176,406,665

Schedule of Investments (unaudited) (continued)

January 31, 2024

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

Security	Shares	Value
<b>Multi-Utilities — 9.7%</b>		
Avista Corp.....	1,668,095	\$ 56,731,911
Black Hills Corp.....	1,435,307	74,291,490
CenterPoint Energy, Inc.....	5,735,159	160,240,342
CMS Energy Corp.....	3,244,255	185,441,616
Dominion Energy, Inc.....	5,130,625	234,572,175
DTE Energy Co.....	1,900,616	200,362,939
NiSource, Inc.....	7,730,919	200,771,966
Northwestern Energy Group, Inc.....	1,285,231	61,845,316
Public Service Enterprise Group, Inc.....	3,754,448	217,720,440
Sempra.....	2,504,410	179,215,580
WEC Energy Group, Inc.....	2,311,786	186,699,837
		<u>1,757,893,612</u>
<b>Oil, Gas &amp; Consumable Fuels — 6.1%</b>		
Chevron Corp.....	1,353,966	199,615,207
Exxon Mobil Corp.....	1,768,834	181,853,823
Marathon Petroleum Corp.....	1,114,991	184,642,510
ONEOK, Inc.....	5,110,139	348,766,987
Valero Energy Corp.....	1,370,290	190,333,281
		<u>1,105,211,808</u>
<b>Pharmaceuticals — 1.9%</b>		
Merck & Co., Inc.....	1,491,019	180,085,275
Pfizer, Inc.....	5,918,542	160,274,117
		<u>340,359,392</u>
<b>Technology Hardware, Storage &amp; Peripherals — 3.0%</b>		
HP, Inc.....	7,390,670	212,186,136
Seagate Technology Holdings PLC.....	4,003,771	343,043,099
		<u>555,229,235</u>
<b>Tobacco — 3.8%</b>		
Altria Group, Inc.....	10,164,360	407,794,123
Philip Morris International, Inc.....	3,074,501	279,318,416
		<u>687,112,539</u>

Security	Shares	Value
<b>Trading Companies &amp; Distributors — 1.9%</b>		
MSC Industrial Direct Co., Inc., Class A.....	1,031,976	\$ 101,835,391
Watsco, Inc.....	615,912	240,809,274
		<u>342,644,665</u>
<b>Total Long-Term Investments — 99.8%</b>		
(Cost: \$18,217,524,858).....		<u>18,086,003,896</u>
<b>Short-Term Securities</b>		
<b>Money Market Funds — 0.2%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 5.51% <sup>(b)(c)(d)</sup> .....	6,516,090	6,520,000
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.32% <sup>(b)(c)</sup> .....	34,332,605	34,332,605
		<u>40,852,605</u>
<b>Total Short-Term Securities — 0.2%</b>		
(Cost: \$40,852,605).....		<u>40,852,605</u>
<b>Total Investments — 100.0%</b>		
(Cost: \$18,258,377,463).....		<u>18,126,856,501</u>
<b>Liabilities in Excess of Other Assets — (0.0)%</b>		
		<u>(3,815,608)</u>
<b>Net Assets — 100.0%</b>		
		<u>\$ 18,123,040,893</u>

- (a) All or a portion of this security is on loan.  
(b) Affiliate of the Fund.  
(c) Annualized 7-day yield as of period end.  
(d) 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 January 31, 2024 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 04/30/23	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/24	Shares Held at 01/31/24	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares.....	\$ —	\$ 6,532,904 <sup>(a)</sup>	\$ —	\$ (12,904)	\$ —	\$ 6,520,000	6,516,090	\$ 10,368 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares.....	30,848,274	3,484,331 <sup>(a)</sup>	—	—	—	34,332,605	34,332,605	1,475,795	—
				<u>\$ (12,904)</u>	<u>\$ —</u>	<u>\$ 40,852,605</u>		<u>\$ 1,486,163</u>	<u>\$ —</u>

(a) Represents net amount purchased (sold).

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

January 31, 2024

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

**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
<b>Long Contracts</b>				
E-Mini Energy Select Sector Index .....	56	03/15/24	\$ 4,911	\$ 101,841
E-Mini Financials Select Sector Index.....	159	03/15/24	19,084	1,127,672
E-Mini Utilities Select Sector Index .....	190	03/15/24	11,811	(171,535)
				<u>\$ 1,057,978</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 the 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
<b>Assets</b>				
<b>Investments</b>				
Long-Term Investments				
Common Stocks .....	\$ 18,086,003,896	\$ —	\$ —	\$ 18,086,003,896
Short-Term Securities				
Money Market Funds .....	40,852,605	—	—	40,852,605
	<u>\$ 18,126,856,501</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 18,126,856,501</u>
<b>Derivative Financial Instruments<sup>(a)</sup></b>				
<b>Assets</b>				
Equity Contracts .....	\$ 1,229,513	\$ —	\$ —	\$ 1,229,513
<b>Liabilities</b>				
Equity Contracts .....	(171,535)	—	—	(171,535)
	<u>\$ 1,057,978</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 1,057,978</u>

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