

2022 Annual Report

iShares Trust

- iShares iBoxx \$ High Yield Corporate Bond ETF | HYG | NYSE Arca
- iShares iBoxx \$ Investment Grade Corporate Bond ETF | LQD | NYSE Arca

The Markets in Review

Dear Shareholder,

The 12-month reporting period as of February 28, 2022 saw a continuation of the resurgent growth that followed the initial coronavirus (or "COVID-19") pandemic reopening, albeit at a slower pace. The global economy weathered the emergence of several variant strains and the resulting peaks and troughs in infections amid optimism that increasing vaccinations and economic adaptation could help contain the pandemic's disruptions. However, rapid changes in consumer spending led to supply constraints and elevated inflation. Moreover, while the foremost effect of Russia's invasion of Ukraine has been a severe humanitarian crisis, the invasion has presented challenges for both investors and policymakers.

Equity prices were mixed, as persistently high inflation drove investors' expectations for higher interest rates, which particularly weighed on relatively high valuation growth stocks and economically sensitive small-capitalization stocks. Overall, small-capitalization U.S. stocks declined, while large-capitalization U.S. stocks posted a solid advance. International equities from developed markets gained slightly, although emerging market stocks declined, pressured by rising interest rates and a strengthening U.S. dollar.

The 10-year U.S. Treasury yield (which is inversely related to bond prices) rose during the reporting period as the economy expanded rapidly and inflation reached its highest annualized reading in decades. In the corporate bond market, the improving economy assuaged credit concerns and led to modest returns for high-yield corporate bonds, outpacing the negative return of investment-grade corporate bonds.

The U.S. Federal Reserve (the "Fed") maintained accommodative monetary policy during the reporting period by keeping near-zero interest rates. However, the Fed's tone shifted during the period, as it reduced its bond-buying program and raised the prospect of higher rates in 2022. Continued high inflation and the Fed's new stance led many analysts to anticipate that the Fed will raise interest rates multiple times throughout the year.

Looking ahead, however, the horrific war in Ukraine has significantly clouded the outlook for the global economy. Sanctions on Russia and general wartime disruption are likely to drive already-high commodity prices even further upwards, and we have already seen spikes in energy and metal markets. While this will exacerbate inflationary pressure, it could also constrain economic growth, making the Fed's way forward less clear. Its challenge will be combating inflation without stifling a recovery that is now facing additional supply shocks.

In this environment, we favor an overweight to equities, as we believe low interest rates and continued economic growth will support further gains, albeit likely more modest than what we saw in 2021. Sectors that are better poised to manage the transition to a lower-carbon world, such as technology and health care, are particularly attractive in the long term. U.S. and other developed market equities have room for further growth, while we believe Chinese equities stand to gain from a more accommodative monetary and fiscal environment. We are underweight long-term credit, but inflation-protected U.S. Treasuries, Asian fixed income, and emerging market local-currency bonds offer potential opportunities. We believe that international diversification and a focus on sustainability can help provide portfolio resilience, and the disruption created by the coronavirus appears to be accelerating the shift toward sustainable investments.

Overall, our view is that investors need to think globally, extend their scope across a broad array of asset classes, and be nimble as market conditions change. We encourage you to talk with your financial advisor and visit [iShares.com](https://www.ishares.com) for further insight about investing in today's markets.

Sincerely,



Rob Kapito
President, BlackRock, Inc.



Rob Kapito
President, BlackRock, Inc.

Total Returns as of February 28, 2022

	6-Month	12-Month
U.S. large cap equities (S&P 500® Index)	(2.62)%	16.39%
U.S. small cap equities (Russell 2000® Index)	(9.46)	(6.01)
International equities (MSCI Europe, Australasia, Far East Index)	(6.78)	2.83
Emerging market equities (MSCI Emerging Markets Index)	(9.81)	(10.69)
3-month Treasury bills (ICE BofA 3-Month U.S. Treasury Bill Index)	0.02	0.04
U.S. Treasury securities (ICE BofA 10-Year U.S. Treasury Index)	(3.94)	(1.67)
U.S. investment grade bonds (Bloomberg U.S. Aggregate Bond Index)	(4.07)	(2.64)
Tax-exempt municipal bonds (Bloomberg Municipal Bond Index)	(3.09)	(0.66)
U.S. high yield bonds (Bloomberg U.S. Corporate High Yield 2% Issuer Capped Index)	(3.07)	0.64

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

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Market Overview

iShares Trust

U.S. Corporate Bond Market Overview

Despite rising U.S. Treasury yields and the emergence of geopolitical concerns, high-yield bonds delivered gains in the 12-month period that ended February 28, 2022. The Markit iBoxx USD Liquid Investment Grade and High Yield Indexes, broad measures of U.S. dollar-denominated investment-grade and high-yield corporate bond performance, returned -3.24% and 0.50%, respectively. High yield outpaced the domestic investment-grade market, as gauged by the -2.64% return of the Bloomberg U.S. Aggregate Bond Index.

High-yield bonds performed well for the majority of the reporting period, reflecting the favorable fundamental backdrop that was in place throughout 2021. As COVID-19 vaccines were rolled out and the economy steadily returned to a normal footing, growth and corporate earnings surged. Credit conditions improved in kind, boosting the outlook for below investment-grade companies. Rising oil prices also provided support by bolstering the profits and balance sheets of the many energy issuers represented in the high-yield space. Default rates across the asset class fell as a result, and the ratio of ratings upgrades to downgrades improved. Further, positive economic conditions raised the odds that many issues that had been downgraded into the high-yield market in 2020 would return to investment-grade status.

Supply-and-demand factors were an additional positive, with investors' thirst for yield fueling steady inflows into the market. Much of the new supply came from issuers that refinanced existing debt to lengthen maturities or reduce their interest expense.

Perhaps most notably, high yield benefited from its lower degree of interest-rate sensitivity versus investment-grade bonds. This attribute was a positive at a time in which stronger growth and rising inflation prompted the U.S. Federal Reserve ("Fed") to shift toward a tighter monetary policy. The Fed, in addition to reducing its stimulative quantitative easing program, indicated that it would begin raising interest rates in 2022. High-yield bonds, which tend to benefit from an improving growth outlook, held up much better in the face of rising rates than the fixed-income market as a whole.

The picture changed considerably in the final two months of the period following Russia's invasion of Ukraine. The uncertainty surrounding the event, together with the disruptions it created in the economic outlook, weighed heavily on higher-risk assets across the board. High-yield bond prices fell sharply in response, leading to the largest downturn for the asset class since the coronavirus-driven slump of early 2020. Although the sell-off led to negative price performance for the indexes over the full 12 months, the shortfall was more than offset by contribution from income.

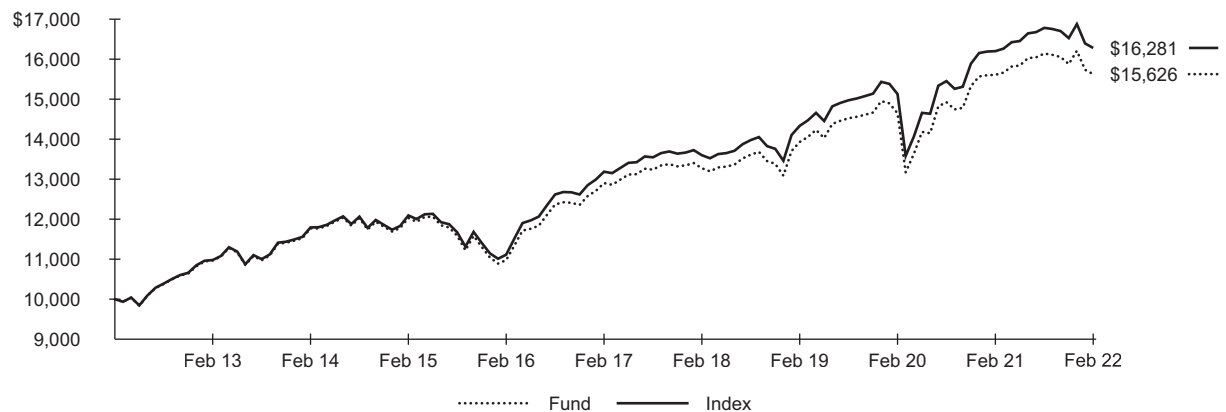
Investment Objective

The iShares iBoxx \$ High Yield Corporate Bond ETF (the "Fund") seeks to track the investment results of an index composed of U.S. dollar-denominated, high yield corporate bonds, as represented by the Markit iBoxx® USD Liquid High Yield Index (the "Index"). The Fund invests in a representative sample of securities included in the Index that collectively has an investment profile similar to the Index. Due to the use of representative sampling, the Fund may or may not hold all of the securities that are included in the Index.

Performance

	Average Annual Total Returns			Cumulative Total Returns		
	1 Year	5 Years	10 Years	1 Year	5 Years	10 Years
Fund NAV	0.11%	3.91%	4.56%	0.11%	21.11%	56.26%
Fund Market	0.75	3.89	4.49	0.75	21.04	55.22
Index	0.50	4.31	5.00	0.50	23.47	62.81

**GROWTH OF \$10,000 INVESTMENT
(AT NET ASSET VALUE)**



Past performance is no guarantee of future results. Performance results do not reflect the deduction of taxes that a shareholder would pay on fund distributions or on the redemption or sale of fund shares. See "About Fund Performance" on page 9 for more information.

Expense Example

Actual			Hypothetical 5% Return			Annualized Expense Ratio
Beginning Account Value (09/01/21)	Ending Account Value (02/28/22)	Expenses Paid During the Period ^(a)	Beginning Account Value (09/01/21)	Ending Account Value (02/28/22)	Expenses Paid During the Period ^(a)	
\$ 1,000.00	\$ 968.10	\$ 2.34	\$ 1,000.00	\$ 1,022.40	\$ 2.41	0.48%

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

Portfolio Information

ALLOCATION BY CREDIT QUALITY

Moody's Credit Rating [*]	Percent of Total Investments ^(a)
Baa	2.7%
Ba	47.9
B	37.5
Caa	10.7
Ca	0.2
Not Rated	1.0

ALLOCATION BY MATURITY

Maturity	Percent of Total Investments ^(a)
0-1 Year	0.2%
1-5 Years	35.4
5-10 Years	61.3
10-15 Years	1.7
More than 20 Years	1.4

^{*} Credit quality ratings shown reflect the ratings assigned by Moody's Investors Service ("Moody's"), a widely used independent, nationally recognized statistical rating organization. Moody's credit ratings are opinions of the credit quality of individual obligations or of an issuer's general creditworthiness. Investment grade ratings are credit ratings of Baa or higher. Below investment grade ratings are credit ratings of Ba or lower. Unrated investments do not necessarily indicate low credit quality. Credit quality ratings are subject to change.

^(a) Excludes money market funds.

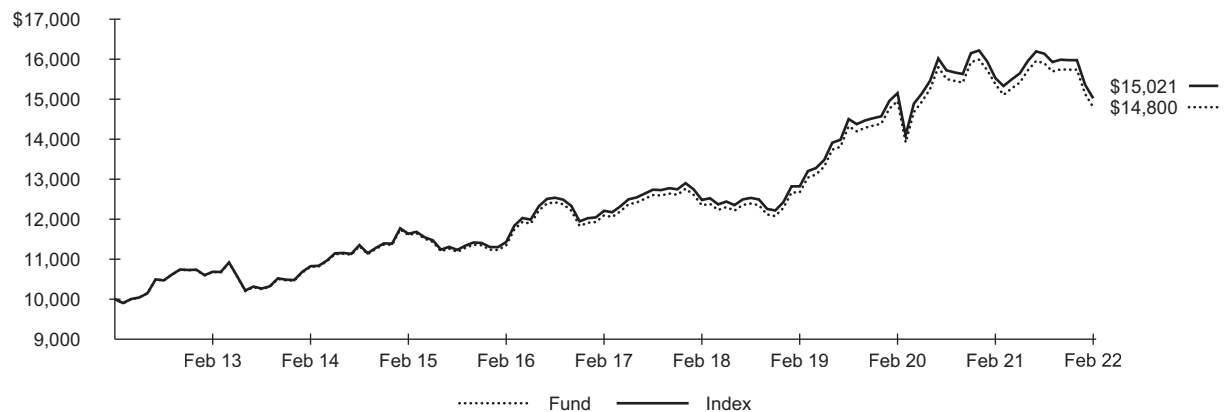
Investment Objective

The iShares iBoxx \$ Investment Grade Corporate Bond ETF (the "Fund") seeks to track the investment results of an index composed of U.S. dollar-denominated, investment-grade corporate bonds, as represented by the Markit iBoxx® USD Liquid Investment Grade Index (the "Index"). The Fund invests in a representative sample of securities included in the Index that collectively has an investment profile similar to the Index. Due to the use of representative sampling, the Fund may or may not hold all of the securities that are included in the Index.

Performance

	Average Annual Total Returns			Cumulative Total Returns		
	1 Year	5 Years	10 Years	1 Year	5 Years	10 Years
Fund NAV	(3.76)%	4.12%	4.00%	(3.76)%	22.35%	48.00%
Fund Market	(3.48)	4.13	3.94	(3.48)	22.46	47.19
Index	(3.24)	4.23	4.15	(3.24)	23.03	50.21

**GROWTH OF \$10,000 INVESTMENT
(AT NET ASSET VALUE)**



Past performance is no guarantee of future results. Performance results do not reflect the deduction of taxes that a shareholder would pay on fund distributions or on the redemption or sale of fund shares. See "About Fund Performance" on page 9 for more information.

Expense Example

Actual			Hypothetical 5% Return			Annualized Expense Ratio
Beginning Account Value (09/01/21)	Ending Account Value (02/28/22)	Expenses Paid During the Period ^(a)	Beginning Account Value (09/01/21)	Ending Account Value (02/28/22)	Expenses Paid During the Period ^(a)	
\$ 1,000.00	\$ 931.00	\$ 0.67	\$ 1,000.00	\$ 1,024.10	\$ 0.70	0.14%

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

Portfolio Information

ALLOCATION BY CREDIT QUALITY

Moody's Credit Rating*	Percent of Total Investments ^(a)
Aaa	3.6%
Aa	5.0
A	41.7
Baa	46.9
Ba	1.9
Not Rated	0.9

ALLOCATION BY MATURITY

Maturity	Percent of Total Investments ^(a)
1-5 Years	20.2%
5-10 Years	33.7
10-15 Years	6.8
15-20 Years	9.6
More than 20 Years	29.7

* Credit quality ratings shown reflect the ratings assigned by Moody's Investors Service ("Moody's"), a widely used independent, nationally recognized statistical rating organization. Moody's credit ratings are opinions of the credit quality of individual obligations or of an issuer's general creditworthiness. Investment grade ratings are credit ratings of Baa or higher. Below investment grade ratings are credit ratings of Ba or lower. Unrated investments do not necessarily indicate low credit quality. Credit quality ratings are subject to change.

^(a) Excludes money market funds.

About Fund Performance

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

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

An index is a statistical composite that tracks a specified financial market or sector. Unlike a fund, an index does not actually hold a portfolio of securities and therefore does not incur the expenses incurred by a fund. These expenses negatively impact fund performance. Also, market returns do not include brokerage commissions that may be payable on secondary market transactions. If brokerage commissions were included, market returns would be lower.

Shareholder Expenses

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

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

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

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

Schedule of Investments

February 28, 2022

iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Corporate Bonds & Notes		
Advertising — 0.9%		
Clear Channel Outdoor Holdings Inc.		
5.13%, 08/15/27 (Call 08/15/22) ^{(a)(b)}	\$ 18,009	\$ 18,015,190
7.50%, 06/01/29 (Call 06/01/24) ^{(a)(b)}	16,130	16,739,606
7.75%, 04/15/28 (Call 04/15/24) ^{(a)(b)}	14,245	14,876,180
Lamar Media Corp.		
3.63%, 01/15/31 (Call 01/15/26) ^(b)	7,545	7,073,602
3.75%, 02/15/28 (Call 02/15/23) ^(b)	10,680	10,279,500
4.00%, 02/15/30 (Call 02/15/25)	9,333	8,975,826
4.88%, 01/15/29 (Call 01/15/24)	4,428	4,452,608
Midas OpCo Holdings LLC, 5.63%, 08/15/29		
(Call 08/15/24) ^{(a)(b)}	16,454	16,124,920
Outfront Media Capital LLC/Outfront Media Capital Corp.		
4.25%, 01/15/29 (Call 01/15/24) ^(a)	7,737	7,372,394
4.63%, 03/15/30 (Call 03/15/25) ^{(a)(b)}	6,604	6,260,629
5.00%, 08/15/27 (Call 08/15/22) ^{(a)(b)}	9,483	9,359,721
6.25%, 06/15/25 (Call 06/15/22) ^{(a)(b)}	6,283	6,542,174
Terrier Media Buyer Inc., 8.88%, 12/15/27		
(Call 12/15/22) ^{(a)(b)}	15,821	16,280,249
		142,352,599
Aerospace & Defense — 2.4%		
Bombardier Inc.		
6.00%, 02/15/28 (Call 02/15/24) ^{(a)(b)}	10,688	10,222,591
7.13%, 06/15/26 (Call 06/15/23) ^(a)	17,882	17,890,226
7.50%, 12/01/24 (Call 12/01/22) ^(a)	13,627	14,132,233
7.50%, 03/15/25 (Call 03/15/22) ^{(a)(b)}	21,411	21,624,887
7.88%, 04/15/27 (Call 04/15/22) ^{(a)(b)}	28,547	28,843,366
Howmet Aerospace Inc.		
3.00%, 01/15/29 (Call 11/15/28)	11,477	10,915,613
5.13%, 10/01/24 (Call 07/01/24) ^(b)	16,556	17,416,581
6.88%, 05/01/25 (Call 04/01/25)	8,404	9,246,648
Rolls-Royce PLC		
3.63%, 10/14/25 (Call 07/14/25) ^(a)	13,634	13,263,155
5.75%, 10/15/27 (Call 07/15/27) ^(a)	15,086	15,609,388
Spirit AeroSystems Inc.		
4.60%, 06/15/28 (Call 03/15/28) ^(b)	10,442	9,930,812
5.50%, 01/15/25 (Call 10/15/22) ^{(a)(b)}	7,810	8,035,507
7.50%, 04/15/25 (Call 04/15/22) ^(a)	16,808	17,448,805
TransDigm Inc.		
4.63%, 01/15/29 (Call 01/15/24) ^(b)	18,977	17,947,156
4.88%, 05/01/29 (Call 05/01/24) ^(b)	11,365	10,796,750
5.50%, 11/15/27 (Call 11/15/22)	38,604	38,314,470
6.25%, 03/15/26 (Call 03/15/22) ^(a)	64,397	66,252,439
6.38%, 06/15/26 (Call 06/15/22) ^(b)	14,809	15,097,331
7.50%, 03/15/27 (Call 03/15/22) ^(b)	6,356	6,597,599
8.00%, 12/15/25 (Call 04/08/22) ^{(a)(b)}	14,650	15,322,435
TransDigm UK Holdings PLC, 6.88%, 05/15/26		
(Call 05/15/22)	7,524	7,777,935
Triumph Group Inc.		
6.25%, 09/15/24 (Call 09/15/22) ^{(a)(b)}	6,237	6,200,792
7.75%, 08/15/25 (Call 08/15/22) ^(b)	7,382	7,404,493
8.88%, 06/01/24 (Call 02/01/23) ^(a)	9,230	9,864,562
		396,155,774
Agriculture — 0.1%		
Vector Group Ltd.		
5.75%, 02/01/29 (Call 02/01/24) ^(a)	13,614	12,620,095
10.50%, 11/01/26 (Call 11/01/22) ^(a)	7,209	7,412,230
		20,032,325

Security	Par (000)	Value
Airlines — 1.7%		
Air Canada, 3.88%, 08/15/26 (Call 02/15/26) ^{(a)(b)}		
	\$ 17,334	\$ 16,857,315
American Airlines Group Inc., 3.75%, 03/01/25 ^{(a)(b)}		
	7,472	6,947,714
American Airlines Inc., 11.75%, 07/15/25 ^{(a)(b)}		
	36,989	44,902,427
American Airlines Inc./AAAdvantage Loyalty IP Ltd.		
5.50%, 04/20/26 ^{(a)(b)}	50,526	51,667,706
5.75%, 04/20/29 ^{(a)(b)}	41,992	42,928,820
Delta Air Lines Inc.		
2.90%, 10/28/24 (Call 09/28/24) ^(b)	13,527	13,371,304
3.75%, 10/28/29 (Call 07/28/29) ^(b)	8,497	8,096,961
3.80%, 04/19/23 (Call 03/19/23) ^(b)	6,783	6,853,953
4.38%, 04/19/28 (Call 01/19/28) ^(b)	6,602	6,577,992
7.38%, 01/15/26 (Call 12/15/25) ^(b)	15,375	17,222,768
Hawaiian Brand Intellectual Property Ltd./HawaiianMiles Loyalty IP Ltd., 5.75%, 01/20/26		
(Call 01/20/24) ^(a)	17,294	17,591,619
United Airlines Inc.		
4.38%, 04/15/26 (Call 10/15/25) ^{(a)(b)}	28,486	28,395,557
4.63%, 04/15/29 (Call 10/15/28) ^(a)	30,042	29,284,942
		290,699,078
Apparel — 0.2%		
Hanesbrands Inc.		
4.63%, 05/15/24 (Call 02/15/24) ^{(a)(b)}	10,636	10,804,662
4.88%, 05/15/26 (Call 02/15/26) ^{(a)(b)}	14,355	14,631,753
William Carter Co. (The)		
5.50%, 05/15/25 (Call 05/15/22) ^(a)	6,485	6,696,641
5.63%, 03/15/27 (Call 03/15/22) ^(a)	8,290	8,445,437
		40,578,493
Auto Manufacturers — 3.3%		
Allison Transmission Inc.		
3.75%, 01/30/31 (Call 01/30/26) ^{(a)(b)}	15,061	13,977,146
4.75%, 10/01/27 (Call 10/01/22) ^{(a)(b)}	5,665	5,680,048
5.88%, 06/01/29 (Call 06/01/24) ^(a)	6,573	6,907,735
Aston Martin Capital Holdings Ltd., 10.50%, 11/30/25		
(Call 11/01/24) ^(a)	17,092	17,920,765
Ford Motor Co.		
3.25%, 02/12/32 (Call 11/12/31) ^(b)	29,552	27,822,322
4.35%, 12/08/26 (Call 09/08/26) ^(b)	22,098	22,568,245
9.63%, 04/22/30 (Call 01/22/30) ^(b)	8,061	11,064,367
Ford Motor Credit Co. LLC		
2.30%, 02/10/25 (Call 01/10/25)	14,206	13,596,053
2.70%, 08/10/26 (Call 07/10/26)	21,182	20,265,923
2.90%, 02/16/28 (Call 12/16/27) ^(b)	13,933	13,170,029
2.90%, 02/10/29 (Call 12/10/28)	11,835	11,029,123
3.09%, 01/09/23	2,258	2,267,318
3.10%, 05/04/23 ^(b)	11,168	11,250,755
3.35%, 11/01/22	963	968,093
3.37%, 11/17/23	13,841	13,903,285
3.38%, 11/13/25 (Call 10/13/25)	30,940	30,586,588
3.63%, 06/17/31 (Call 03/17/31) ^(b)	14,975	14,432,343
3.66%, 09/08/24	11,204	11,247,416
3.81%, 01/09/24 (Call 11/09/23)	10,518	10,617,763
3.82%, 11/02/27 (Call 08/02/27)	13,883	13,769,333
4.00%, 11/13/30 (Call 08/13/30) ^(b)	25,294	25,019,107
4.06%, 11/01/24 (Call 10/01/24)	22,721	23,056,089
4.13%, 08/04/25	20,135	20,335,426
4.13%, 08/17/27 (Call 06/17/27) ^(b)	19,096	19,229,027
4.14%, 02/15/23 (Call 01/15/23) ^(b)	7,432	7,508,643
4.27%, 01/09/27 (Call 11/09/26)	14,025	14,227,110
4.38%, 08/06/23	13,401	13,652,980

Schedule of Investments (continued)

February 28, 2022

iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Auto Manufacturers (continued)		
4.39%, 01/08/26 ^(b)	\$ 17,713	\$ 18,047,046
4.54%, 08/01/26 (Call 06/01/26)	13,165	13,538,557
4.69%, 06/09/25 (Call 04/09/25)	7,720	7,957,004
5.11%, 05/03/29 (Call 02/03/29) ^(b)	22,257	23,592,420
5.13%, 06/16/25 (Call 05/16/25) ^(b)	24,965	26,113,390
5.58%, 03/18/24 (Call 02/18/24) ^(b)	20,683	21,559,438
Jaguar Land Rover Automotive PLC		
4.50%, 10/01/27 (Call 07/01/27) ^(a)	7,560	6,980,428
5.50%, 07/15/29 (Call 07/15/24) ^{(a)(b)}	7,826	7,498,169
5.63%, 02/01/23 (Call 04/08/22) ^{(a)(b)}	4,868	4,874,370
5.88%, 01/15/28 (Call 01/15/24) ^(a)	8,392	8,266,120
7.75%, 10/15/25 (Call 10/15/22) ^(a)	8,688	9,149,072
		<u>543,649,046</u>

Auto Parts & Equipment — 1.3%

Adient Global Holdings Ltd., 4.88%, 08/15/26		
(Call 08/15/22) ^{(a)(b)}	11,058	11,046,952
American Axle & Manufacturing Inc.		
5.00%, 10/01/29 (Call 10/01/24) ^(b)	8,482	8,043,565
6.25%, 03/15/26 (Call 03/15/22) ^(b)	5,464	5,539,130
6.50%, 04/01/27 (Call 04/01/22) ^(b)	7,466	7,644,484
6.88%, 07/01/28 (Call 07/01/23) ^(b)	5,331	5,511,088
Clarios Global LP, 6.75%, 05/15/25 (Call 05/15/22)^{(a)(b)}		
6.096	6,335,631	
Clarios Global LP/Clarios US Finance Co.		
6.25%, 05/15/26 (Call 05/15/22) ^{(a)(b)}	11,899	12,308,802
8.50%, 05/15/27 (Call 05/15/22) ^{(a)(b)}	29,536	30,832,831
Dana Financing Luxembourg Sarl, 5.75%, 04/15/25		
(Call 04/15/22) ^(a)	5,133	5,204,605
Dana Inc.		
4.25%, 09/01/30 (Call 05/01/26) ^(b)	6,533	6,201,876
5.38%, 11/15/27 (Call 11/15/22) ^(b)	5,729	5,843,580
5.63%, 06/15/28 (Call 06/15/23) ^(b)	4,340	4,452,113
Goodyear Tire & Rubber Co. (The)		
4.88%, 03/15/27 (Call 12/15/26) ^(b)	10,507	10,509,566
5.00%, 05/31/26 (Call 05/31/22) ^(b)	15,712	15,801,734
5.00%, 07/15/29 (Call 04/15/29) ^{(a)(b)}	12,002	11,833,972
5.25%, 04/30/31 (Call 01/30/31) ^(b)	8,003	7,775,090
5.25%, 07/15/31 (Call 04/15/31) ^{(a)(b)}	8,420	8,184,300
5.63%, 04/30/33 (Call 01/30/33)	6,407	6,196,283
9.50%, 05/31/25 (Call 05/31/22)	9,956	10,598,162
Tenneco Inc.		
5.00%, 07/15/26 (Call 07/15/22) ^(b)	6,323	6,318,574
5.13%, 04/15/29 (Call 04/15/24) ^{(a)(b)}	11,060	11,095,747
7.88%, 01/15/29 (Call 01/15/24) ^(a)	7,435	7,868,133
ZF North America Capital Inc., 4.75%, 04/29/25^{(a)(b)}		
15,700		<u>16,050,335</u>
		221,196,553

Banks — 1.6%

Commerzbank AG, 8.13%, 09/19/23^(a)		
15,657		16,857,275
Deutsche Bank AG		
4.30%, 05/24/28 (Call 05/24/23), (5 year USD Swap + 2.248%) ^{(b)(c)}	25,217	25,402,247
4.50%, 04/01/25 ^(b)	18,079	18,558,997
Deutsche Bank AG/New York NY		
3.73%, 01/14/32 (Call 10/14/30) ^(c)	17,975	17,002,015
3.74%, 01/07/33 (Call 10/07/31) ^(c)	18,981	17,733,106
4.88%, 12/01/32 (Call 12/01/27) ^{(b)(c)}	15,922	16,076,115
5.88%, 07/08/31 (Call 04/08/30) ^{(b)(c)}	7,396	8,052,658
Fifth Third Bancorp., Series H, 5.10%, (Call 06/30/23)^{(b)(c)(d)}		
9,121		9,013,267

Security	Par (000)	Value
Banks (continued)		
Freedom Mortgage Corp.		
6.63%, 01/15/27 (Call 01/15/24) ^{(a)(b)}	\$ 9,076	\$ 8,411,750
7.63%, 05/01/26 (Call 05/01/23) ^{(a)(b)}	9,478	9,098,880
8.13%, 11/15/24 (Call 11/15/22) ^(a)	6,865	6,847,838
8.25%, 04/15/25 (Call 04/15/22) ^{(a)(b)}	6,735	6,718,163
Intesa Sanpaolo SpA		
4.20%, 06/01/32 (Call 06/01/31) ^{(a)(b)(c)}	12,250	11,023,875
5.02%, 06/26/24 ^(a)	31,383	32,265,405
5.71%, 01/15/26 ^{(a)(b)}	4,121	4,348,244
UniCredit SpA		
5.46%, 06/30/35 (Call 06/30/30) ^{(a)(b)(c)}	22,403	22,228,944
5.86%, 06/19/32 (Call 06/19/27) ^{(a)(b)(c)}	14,946	15,228,158
7.30%, 04/02/34 (Call 04/02/29) ^{(a)(b)(c)}	18,318	20,097,356
		<u>264,964,293</u>

Building Materials — 0.9%

Builders FirstSource Inc.		
4.25%, 02/01/32 (Call 08/01/26) ^{(a)(b)}	19,653	18,817,748
5.00%, 03/01/30 (Call 03/01/25) ^{(a)(b)}	8,090	8,260,456
6.75%, 06/01/27 (Call 06/01/22) ^(a)	6,579	6,849,650
Griffon Corp., 5.75%, 03/01/28 (Call 03/01/23)^(b)		
14,947		14,756,127
Jeld-Wen Inc.		
4.63%, 12/15/25 (Call 12/15/22) ^{(a)(b)}	5,545	5,442,418
4.88%, 12/15/27 (Call 12/15/22) ^{(a)(b)}	6,250	6,078,125
SRM Escrow Issuer LLC, 6.00%, 11/01/28		
(Call 11/01/23) ^(a)	16,659	16,671,994
Standard Industries Inc./NJ		
3.38%, 01/15/31 (Call 07/15/25) ^{(a)(b)}	16,019	14,233,682
4.38%, 07/15/30 (Call 07/15/25) ^{(a)(b)}	23,713	22,462,139
4.75%, 01/15/28 (Call 01/15/23) ^{(a)(b)}	14,450	14,238,751
5.00%, 02/15/27 (Call 02/15/23) ^(a)	11,178	11,247,863
Summit Materials LLC/Summit Materials Finance Corp., 5.25%, 01/15/29 (Call 07/15/23)^{(a)(b)}		
10,134		<u>10,234,917</u>
		149,293,870

Chemicals — 1.6%

Axalta Coating Systems LLC, 3.38%, 02/15/29		
(Call 02/15/24) ^{(a)(b)}	10,438	9,539,264
Axalta Coating Systems LLC/Axalta Coating Systems		
Dutch Holding B BV, 4.75%, 06/15/27		
(Call 06/15/23) ^{(a)(b)}	7,374	7,390,111
Chemours Co. (The)		
4.63%, 11/15/29 (Call 11/15/24) ^{(a)(b)}	9,518	8,816,047
5.38%, 05/15/27 (Call 02/15/27) ^(b)	7,361	7,370,497
5.75%, 11/15/28 (Call 11/15/23) ^{(a)(b)}	12,202	12,016,566
Methanex Corp.		
5.13%, 10/15/27 (Call 04/15/27)	10,415	10,593,574
5.25%, 12/15/29 (Call 09/15/29) ^(b)	9,552	9,752,592
NOVA Chemicals Corp.		
4.25%, 05/15/29 (Call 05/15/24) ^{(a)(b)}	7,825	7,345,801
4.88%, 06/01/24 (Call 03/03/24) ^(a)	15,145	15,391,712
5.00%, 05/01/25 (Call 01/31/25) ^(a)	7,545	7,646,857
5.25%, 06/01/27 (Call 03/03/27) ^(a)	16,373	16,497,599
Olin Corp.		
5.00%, 02/01/30 (Call 02/01/24) ^(b)	7,187	7,278,994
5.13%, 09/15/27 (Call 03/15/22) ^(b)	8,027	8,166,469
5.63%, 08/01/29 (Call 08/01/24) ^(b)	10,598	11,054,316
Olympus Water U.S. Holding Corp.		
4.25%, 10/01/28 (Call 10/01/24) ^{(a)(b)}	11,234	10,493,804
6.25%, 10/01/29 (Call 10/01/24) ^{(a)(b)}	6,133	5,633,110

Schedule of Investments (continued)

February 28, 2022

iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Chemicals (continued)		
SCIH Salt Holdings Inc.		
4.88%, 05/01/28 (Call 05/01/24) ^(a)	\$ 16,455	\$ 15,720,079
6.63%, 05/01/29 (Call 05/01/24) ^{(a)(b)}	10,185	9,621,385
Tronox Inc.		
4.63%, 03/15/29 (Call 03/15/24) ^{(a)(b)}	15,387	14,477,321
6.50%, 05/01/25 (Call 04/04/22) ^(a)	7,532	7,824,214
Unifrax Escrow Issuer Corp.		
5.25%, 09/30/28 (Call 09/30/24) ^{(a)(b)}	11,550	11,131,473
7.50%, 09/30/29 (Call 09/30/24) ^{(a)(b)}	6,104	5,583,180
Valvoline Inc.		
3.63%, 06/15/31 (Call 06/15/26) ^(a)	7,262	6,551,776
4.25%, 02/15/30 (Call 02/15/25) ^(a)	9,638	9,121,373
WR Grace Holdings LLC		
4.88%, 06/15/27 (Call 06/15/23) ^{(a)(b)}	10,845	10,825,316
5.63%, 08/15/29 (Call 08/15/24) ^(a)	16,932	16,314,781
		262,158,211
Commercial Services — 3.9%		
ADT Security Corp. (The)		
4.13%, 06/15/23	9,204	9,369,984
4.13%, 08/01/29 (Call 08/01/28) ^{(a)(b)}	14,982	14,110,235
Albion Financing 1 Sarl/Aggreko Holdings Inc., 6.13%, 10/15/26 (Call 10/15/23) ^(a)	7,881	7,706,937
Albion Financing 2SARL, 8.75%, 04/15/27 (Call 10/15/23) ^{(a)(b)}	6,528	6,330,256
Allied Universal Holdco LLC/Allied Universal Finance Corp.		
6.00%, 06/01/29 (Call 06/01/24) ^{(a)(b)}	14,214	13,263,258
6.63%, 07/15/26 (Call 07/15/22) ^{(a)(b)}	29,188	29,863,215
9.75%, 07/15/27 (Call 07/15/22) ^(a)	15,379	16,071,055
Allied Universal Holdco LLC/Allied Universal Finance Corp./Atlas Luxco 4 Sarl		
4.63%, 06/01/28 (Call 06/01/24) ^{(a)(b)}	17,149	16,235,999
4.63%, 06/01/28 (Call 06/01/24) ^(a)	10,885	10,208,325
APX Group Inc.		
5.75%, 07/15/29 (Call 07/15/24) ^{(a)(b)}	11,966	10,788,845
6.75%, 02/15/27 (Call 02/15/23) ^{(a)(b)}	8,943	9,171,337
Avis Budget Car Rental LLC/Avis Budget Finance Inc.		
4.75%, 04/01/28 (Call 04/01/24) ^{(a)(b)}	6,149	5,864,427
5.38%, 03/01/29 (Call 03/01/24) ^{(a)(b)}	9,080	8,922,015
5.75%, 07/15/27 (Call 07/15/22) ^{(a)(b)}	5,773	5,816,298
Block Inc.		
2.75%, 06/01/26 (Call 05/01/26) ^{(a)(b)}	14,518	14,082,460
3.50%, 06/01/31 (Call 03/01/31) ^{(a)(b)}	14,919	14,050,901
Brink's Co. (The)		
4.63%, 10/15/27 (Call 10/15/22) ^{(a)(b)}	9,525	9,296,400
5.50%, 07/15/25 (Call 07/15/22) ^(a)	5,480	5,606,631
Garda World Security Corp.		
4.63%, 02/15/27 (Call 02/15/23) ^{(a)(b)}	8,993	8,711,969
6.00%, 06/01/29 (Call 06/01/24) ^(a)	7,613	6,948,062
9.50%, 11/01/27 (Call 11/01/22) ^{(a)(b)}	8,306	8,600,396
Gartner Inc.		
3.63%, 06/15/29 (Call 06/15/24) ^{(a)(b)}	7,503	7,290,727
3.75%, 10/01/30 (Call 10/01/25) ^{(a)(b)}	13,452	13,018,846
4.50%, 07/01/28 (Call 07/01/23) ^{(a)(b)}	11,333	11,480,669
Grand Canyon University		
4.13%, 10/01/24 ^(b)	4,800	4,836,594
5.13%, 10/01/28 (Call 08/01/28) ^(b)	6,635	6,659,881
Herc Holdings Inc., 5.50%, 07/15/27 (Call 07/15/22) ^{(a)(b)}	17,707	18,190,121

Security	Par (000)	Value
Commercial Services (continued)		
Hertz Corp. (The)		
4.63%, 12/01/26 (Call 12/01/23) ^(a)	\$ 7,140	\$ 6,850,977
5.00%, 12/01/29 (Call 12/01/24) ^{(a)(b)}	15,657	14,604,850
MPH Acquisition Holdings LLC		
5.50%, 09/01/28 (Call 09/01/24) ^{(a)(b)}	15,207	14,751,550
5.75%, 11/01/28 (Call 11/01/23) ^{(a)(b)}	19,052	17,230,152
Nielsen Co Luxembourg SARL (The), 5.00%, 02/01/25 (Call 02/01/23) ^{(a)(b)}	7,434	7,499,048
Nielsen Finance LLC/Nielsen Finance Co.		
4.50%, 07/15/29 (Call 07/15/24) ^{(a)(b)}	9,869	8,891,969
4.75%, 07/15/31 (Call 07/15/26) ^(a)	8,447	7,520,364
5.63%, 10/01/28 (Call 10/01/23) ^{(a)(b)}	15,124	14,515,944
5.88%, 10/01/30 (Call 10/01/25) ^{(a)(b)}	11,735	11,371,802
Prime Security Services Borrower LLC/Prime Finance Inc.		
3.38%, 08/31/27 (Call 08/31/26) ^{(a)(b)}	15,332	14,276,807
5.25%, 04/15/24 ^{(a)(b)}	9,780	10,006,413
5.75%, 04/15/26 ^{(a)(b)}	19,041	19,469,422
6.25%, 01/15/28 (Call 01/15/23) ^{(a)(b)}	19,817	19,123,405
Ritchie Bros. Auctioneers Inc., 5.38%, 01/15/25 (Call 01/15/23) ^(a)	4,001	4,064,099
Sabre GLBL Inc.		
7.38%, 09/01/25 (Call 09/01/22) ^{(a)(b)}	12,445	12,873,264
9.25%, 04/15/25 (Call 03/16/25) ^(a)	12,511	14,095,831
Service Corp. International/U.S.		
3.38%, 08/15/30 (Call 08/15/25) ^(b)	11,387	10,466,219
4.00%, 05/15/31 (Call 05/15/26)	10,400	9,897,496
4.63%, 12/15/27 (Call 12/15/22) ^(b)	7,785	7,896,017
5.13%, 06/01/29 (Call 06/01/24) ^(b)	12,551	12,870,448
Sotheby's, 7.38%, 10/15/27 (Call 10/15/22) ^{(a)(b)}	11,146	11,577,907
United Rentals North America Inc.		
3.75%, 01/15/32 (Call 07/15/26) ^(b)	10,770	10,238,689
3.88%, 02/15/31 (Call 08/15/25) ^(b)	16,337	15,790,844
4.00%, 07/15/30 (Call 07/15/25) ^(b)	11,552	11,355,183
4.88%, 01/15/28 (Call 01/15/23) ^(b)	24,246	24,744,498
5.25%, 01/15/30 (Call 01/15/25) ^(b)	11,846	12,326,585
5.50%, 05/15/27 (Call 05/15/22) ^(b)	15,290	15,798,698
Verscend Escrow Corp., 9.75%, 08/15/26 (Call 08/15/22) ^(a)	17,467	18,254,945
		650,859,269
Computers — 1.1%		
Booz Allen Hamilton Inc.		
3.88%, 09/01/28 (Call 09/01/23) ^{(a)(b)}	10,139	9,910,568
4.00%, 07/01/29 (Call 07/01/24) ^(a)	7,890	7,771,650
Condor Merger Sub Inc., 7.38%, 02/15/30 (Call 02/15/25) ^(a)	30,670	29,633,854
Diebold Nixdorf Inc.		
8.50%, 04/15/24 (Call 04/15/22) ^(b)	7,153	7,058,647
9.38%, 07/15/25 (Call 07/15/22) ^{(a)(b)}	9,796	10,143,299
Exela Intermediate LLC/Exela Finance Inc., 11.50%, 07/15/26 (Call 12/01/22) ^{(a)(b)}	2,459	1,502,910
NCR Corp.		
5.00%, 10/01/28 (Call 10/01/23) ^{(a)(b)}	8,745	8,603,768
5.13%, 04/15/29 (Call 04/15/24) ^{(a)(b)}	17,422	17,190,810
5.25%, 10/01/30 (Call 10/01/25) ^{(a)(b)}	7,106	6,889,826
5.75%, 09/01/27 (Call 09/01/22) ^{(a)(b)}	6,751	6,840,512
6.13%, 09/01/29 (Call 09/01/24) ^{(a)(b)}	8,163	8,471,561
Seagate HDD Cayman		
3.13%, 07/15/29 (Call 01/15/24) ^(b)	7,529	6,890,465
3.38%, 07/15/31 (Call 01/15/26)	6,793	6,205,632

Schedule of Investments (continued)

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iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Computers (continued)		
4.09%, 06/01/29 (Call 03/01/29) ^(b)	\$ 7,863	\$ 7,594,872
4.13%, 01/15/31 (Call 10/15/30)	7,196	6,888,371
4.75%, 06/01/23 ^(b)	6,428	6,604,770
4.75%, 01/01/25 ^(b)	7,093	7,323,832
4.88%, 03/01/24 (Call 01/01/24) ^(b)	6,264	6,459,750
4.88%, 06/01/27 (Call 03/01/27) ^(b)	7,665	7,900,562
Vericast Corp., 11.00%, 09/15/26 (Call 09/15/23) ^(a)	18,827	19,180,395
Western Digital Corp., 4.75%, 02/15/26 (Call 11/15/25) ^(b)	499	518,561
		189,584,615
Cosmetics & Personal Care — 0.3%		
Coty Inc.		
5.00%, 04/15/26 (Call 04/15/23) ^{(a)(b)}	12,722	12,771,998
6.50%, 04/15/26 (Call 04/15/22) ^{(a)(b)}	8,392	8,543,319
Coty Inc/HFC Prestige Products Inc/HFC Prestige International U.S. LLC, 4.75%, 01/15/29 (Call 01/15/25) ^{(a)(b)}		
	7,829	7,614,049
Edgewell Personal Care Co.		
4.13%, 04/01/29 (Call 04/01/24) ^{(a)(b)}	6,362	5,973,727
5.50%, 06/01/28 (Call 06/01/23) ^{(a)(b)}	11,870	11,972,426
		46,875,519
Distribution & Wholesale — 0.5%		
American Builders & Contractors Supply Co. Inc.		
3.88%, 11/15/29 (Call 11/15/24) ^{(a)(b)}	7,068	6,688,784
4.00%, 01/15/28 (Call 01/15/23) ^{(a)(b)}	9,922	9,729,186
Avient Corp.		
5.25%, 03/15/23 ^(b)	7,264	7,455,056
5.75%, 05/15/25 (Call 05/15/22) ^{(a)(b)}	9,844	10,071,642
H&E Equipment Services Inc., 3.88%, 12/15/28 (Call 12/15/23) ^{(a)(b)}		
	18,667	17,468,392
Ritchie Bros Holdings Inc., 4.75%, 12/15/31 (Call 12/15/26) ^{(a)(b)}		
	8,827	8,775,892
Wolverine Escrow LLC		
8.50%, 11/15/24 (Call 11/15/22) ^{(a)(b)}	9,609	8,264,294
9.00%, 11/15/26 (Call 11/15/22) ^{(a)(b)}	13,712	13,751,803
13.13%, 11/15/27 (Call 11/15/22) ^{(a)(b)}	7,555	3,823,302
		86,028,351
Diversified Financial Services — 3.4%		
AerCap Holdings NV, 5.88%, 10/10/79 (Call 10/10/24) ^{(b)(c)}		
	10,913	10,762,946
Ally Financial Inc., 5.75%, 11/20/25 (Call 10/21/25) ^(b)		
	16,142	17,169,140
Coinbase Global Inc.		
3.38%, 10/01/28 (Call 10/01/24) ^{(a)(b)}	15,951	14,533,594
3.63%, 10/01/31 (Call 10/01/26) ^{(a)(b)}	14,556	12,832,603
Curo Group Holdings Corp., 7.50%, 08/01/28 (Call 08/01/24) ^{(a)(b)}		
	14,655	13,006,312
Enact Holdings Inc., 6.50%, 08/15/25 (Call 02/15/25) ^(a)		
	10,966	11,376,457
Jefferies Finance LLC/JFIN Co-Issuer Corp., 5.00%, 08/15/28 (Call 08/15/24) ^{(a)(b)}		
	13,693	13,303,195
LD Holdings Group LLC		
6.13%, 04/01/28 (Call 04/01/24) ^{(a)(b)}	9,852	8,785,521
6.50%, 11/01/25 (Call 11/01/22) ^{(a)(b)}	6,797	6,491,135
LPL Holdings Inc.		
4.00%, 03/15/29 (Call 03/15/24) ^{(a)(b)}	12,543	12,182,389
4.38%, 05/15/31 (Call 05/15/26) ^{(a)(b)}	6,668	6,519,637
4.63%, 11/15/27 (Call 11/15/22) ^{(a)(b)}	5,629	5,614,271
Midcap Financial Issuer Trust		
5.63%, 01/15/30 (Call 01/15/25) ^{(a)(b)}	6,783	6,189,487
6.50%, 05/01/28 (Call 05/01/24) ^(a)	13,910	13,548,201

Security	Par (000)	Value
Diversified Financial Services (continued)		
Nationstar Mortgage Holdings Inc.		
5.13%, 12/15/30 (Call 12/15/25) ^(a)	\$ 9,514	\$ 8,982,643
5.50%, 08/15/28 (Call 08/15/23) ^(a)	12,309	12,224,529
5.75%, 11/15/31 (Call 11/15/26) ^{(a)(b)}	9,164	8,979,895
6.00%, 01/15/27 (Call 01/15/23) ^(a)	7,988	8,118,242
Navient Corp.		
4.88%, 03/15/28 (Call 06/15/27)	7,549	7,091,814
5.00%, 03/15/27 (Call 09/15/26) ^(b)	10,516	10,225,866
5.50%, 01/25/23 ^(b)	1,217	1,242,691
5.50%, 03/15/29 (Call 06/15/28) ^(b)	11,677	11,063,218
5.88%, 10/25/24 ^(b)	4,969	5,129,946
6.13%, 03/25/24	10,886	11,199,149
6.75%, 06/25/25	7,115	7,396,477
6.75%, 06/15/26 ^(b)	7,052	7,420,114
7.25%, 09/25/23 ^(b)	1,776	1,863,006
NFP Corp.		
4.88%, 08/15/28 (Call 08/15/23) ^{(a)(b)}	7,156	6,903,608
6.88%, 08/15/28 (Call 08/15/23) ^{(a)(b)}	30,547	28,428,758
OneMain Finance Corp.		
3.50%, 01/15/27 (Call 01/15/24) ^(b)	11,372	10,750,748
3.88%, 09/15/28 (Call 09/15/24)	9,362	8,670,530
4.00%, 09/15/30 (Call 09/15/25) ^(b)	12,809	11,652,988
5.38%, 11/15/29 (Call 05/15/29) ^(b)	10,902	10,933,911
5.63%, 03/15/23 ^(b)	9,844	10,107,719
6.13%, 03/15/24 (Call 09/15/23) ^(b)	17,014	17,581,179
6.63%, 01/15/28 (Call 07/15/27) ^(b)	12,387	13,194,137
6.88%, 03/15/25	18,062	19,242,364
7.13%, 03/15/26	23,681	25,657,871
8.88%, 06/01/25 (Call 06/01/22)	9,260	9,763,449
PennyMac Financial Services Inc.		
4.25%, 02/15/29 (Call 02/15/24) ^(a)	9,090	8,125,112
5.38%, 10/15/25 (Call 10/15/22) ^{(a)(b)}	8,881	8,855,223
5.75%, 09/15/31 (Call 09/15/26) ^(a)	7,643	7,203,527
Rocket Mortgage LLC/Rocket Mortgage Co-Issuer Inc.		
2.88%, 10/15/26 (Call 10/15/23) ^{(a)(b)}	17,765	16,699,100
3.63%, 03/01/29 (Call 03/01/24) ^{(a)(b)}	11,244	10,565,527
3.88%, 03/01/31 (Call 03/01/26) ^{(a)(b)}	17,955	16,810,369
4.00%, 10/15/33 (Call 10/15/27) ^{(a)(b)}	12,260	11,410,995
SLM Corp.		
3.13%, 11/02/26 (Call 10/02/26) ^(b)	11,303	10,825,542
4.20%, 10/29/25 (Call 09/29/25) ^(b)	4,334	4,398,107
United Wholesale Mortgage LLC		
5.50%, 11/15/25 (Call 11/15/22) ^{(a)(b)}	12,053	11,674,656
5.50%, 04/15/29 (Call 04/15/24) ^{(a)(b)}	9,975	9,214,032
5.75%, 06/15/27 (Call 06/15/24) ^{(a)(b)}	8,159	7,780,009
VistaJet Malta Finance PLC/XO Management Holding Inc., 6.38%, 02/01/30 (Call 02/01/25) ^(a)		
	14,760	14,033,488
		563,735,427
Electric — 2.5%		
Calpine Corp.		
3.75%, 03/01/31 (Call 03/01/26) ^{(a)(b)}	12,981	11,874,370
4.50%, 02/15/28 (Call 02/15/23) ^{(a)(b)}	18,532	18,086,248
4.63%, 02/01/29 (Call 02/01/24) ^{(a)(b)}	9,820	9,132,803
5.00%, 02/01/31 (Call 02/01/26) ^{(a)(b)}	12,023	11,121,088
5.13%, 03/15/28 (Call 03/15/23) ^{(a)(b)}	20,503	19,740,288
5.25%, 06/01/26 (Call 06/01/22) ^(a)	7,632	7,741,966
Clearway Energy Operating LLC		
3.75%, 02/15/31 (Call 02/15/26) ^{(a)(b)}	13,403	12,503,324
4.75%, 03/15/28 (Call 03/15/23) ^{(a)(b)}	13,142	13,200,245

Schedule of Investments (continued)

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iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Electric (continued)		
DPL Inc.		
4.13%, 07/01/25 (Call 04/01/25) ^(b)	\$ 7,183	\$ 7,246,390
4.35%, 04/15/29 (Call 01/15/29) ^(b)	5,638	5,511,145
Electricite de France SA		
5.25%, (Call 01/29/23) ^{(a)(b)(c)(d)}	15,430	15,374,361
5.63%, (Call 01/22/24) ^{(a)(b)(c)(d)}	18,398	18,216,412
Emera Inc., Series 16-A, 6.75%, 06/15/76		
(Call 06/15/26) ^{(b)(c)}	17,970	19,679,396
FirstEnergy Corp.		
2.65%, 03/01/30 (Call 12/01/29)	8,392	7,869,456
Series B, 2.25%, 09/01/30 (Call 06/01/30)	3,728	3,411,743
Series B, 4.40%, 07/15/27 (Call 04/15/27)	22,441	23,198,384
NextEra Energy Operating Partners LP		
3.88%, 10/15/26 (Call 07/15/26) ^(a)	6,209	6,164,761
4.25%, 07/15/24 (Call 04/15/24) ^{(a)(b)}	9,784	9,974,175
4.25%, 09/15/24 (Call 07/15/24) ^(a)	908	922,442
4.50%, 09/15/27 (Call 06/15/27) ^{(a)(b)}	8,808	8,899,823
NRG Energy Inc.		
3.38%, 02/15/29 (Call 02/15/24) ^{(a)(b)}	6,900	6,408,030
3.63%, 02/15/31 (Call 02/15/26) ^{(a)(b)}	15,592	14,350,195
3.88%, 02/15/32 (Call 02/15/27) ^{(a)(b)}	15,646	14,487,564
5.25%, 06/15/29 (Call 06/15/24) ^{(a)(b)}	10,401	10,589,084
5.75%, 01/15/28 (Call 01/15/23)	12,148	12,456,066
6.63%, 01/15/27 (Call 07/15/22) ^(b)	2,042	2,112,694
PG&E Corp.		
5.00%, 07/01/28 (Call 07/01/23) ^(b)	15,150	14,978,967
5.25%, 07/01/30 (Call 07/01/25) ^(b)	14,540	14,443,018
Talen Energy Supply LLC		
6.50%, 06/01/25 (Call 06/01/22) ^(b)	7,945	3,297,175
6.63%, 01/15/28 (Call 01/15/23) ^(a)	7,636	6,697,466
7.25%, 05/15/27 (Call 05/15/22) ^{(a)(b)}	10,450	9,326,625
7.63%, 06/01/28 (Call 06/01/23) ^(a)	7,466	6,682,070
10.50%, 01/15/26 (Call 01/15/23) ^{(a)(b)}	8,674	3,892,272
Vistra Operations Co. LLC		
4.38%, 05/01/29 (Call 05/01/24) ^(a)	18,598	18,063,261
5.00%, 07/31/27 (Call 07/31/22) ^{(a)(b)}	17,497	17,596,908
5.50%, 09/01/26 (Call 09/01/22) ^{(a)(b)}	14,488	14,709,811
5.63%, 02/15/27 (Call 02/15/23) ^{(a)(b)}	20,571	21,049,996
		421,010,022
Electrical Components & Equipment — 0.4%		
Energizer Holdings Inc.		
4.38%, 03/31/29 (Call 09/30/23) ^{(a)(b)}	11,464	10,331,930
4.75%, 06/15/28 (Call 06/15/23) ^{(a)(b)}	10,012	9,491,523
WESCO Distribution Inc.		
7.13%, 06/15/25 (Call 06/15/22) ^{(a)(b)}	24,584	25,730,475
7.25%, 06/15/28 (Call 06/15/23) ^{(a)(b)}	16,525	17,691,817
		63,245,745
Electronics — 0.5%		
Imola Merger Corp., 4.75%, 05/15/29 (Call 05/15/24) ^(a)	29,315	28,401,023
Sensata Technologies BV		
4.00%, 04/15/29 (Call 04/15/24) ^{(a)(b)}	15,536	14,964,563
4.88%, 10/15/23 ^(a)	5,411	5,557,208
5.00%, 10/01/25 ^{(a)(b)}	9,361	9,691,233
5.63%, 11/01/24 ^(a)	4,711	4,951,496
Sensata Technologies Inc.		
3.75%, 02/15/31 (Call 02/15/26) ^{(a)(b)}	10,904	10,193,264
4.38%, 02/15/30 (Call 11/15/29) ^{(a)(b)}	6,512	6,404,552
		80,163,339

Security	Par (000)	Value
Energy - Alternate Sources — 0.1%		
TerraForm Power Operating LLC		
4.75%, 01/15/30 (Call 01/15/25) ^{(a)(b)}	\$ 9,782	\$ 9,636,799
5.00%, 01/31/28 (Call 07/31/27) ^{(a)(b)}	10,898	10,925,245
		20,562,044
Engineering & Construction — 0.1%		
Brand Industrial Services Inc., 8.50%, 07/15/25		
(Call 07/15/22) ^{(a)(b)}	14,363	13,202,589
Entertainment — 3.0%		
AMC Entertainment Holdings Inc., 7.50%, 02/15/29		
(Call 02/15/25) ^{(a)(b)}	12,542	12,369,548
Caesars Entertainment Inc.		
4.63%, 10/15/29 (Call 10/15/24) ^{(a)(b)}	17,953	17,055,350
6.25%, 07/01/25 (Call 07/01/22) ^(a)	49,054	50,856,980
8.13%, 07/01/27 (Call 07/01/23) ^{(a)(b)}	26,295	28,252,663
Caesars Resort Collection LLC/CRC Finco Inc., 5.75%,		
07/01/25 (Call 07/01/22) ^(a)	14,374	14,753,683
Cedar Fair LP, 5.25%, 07/15/29 (Call 07/15/24) ^(b)	7,682	7,662,795
Cedar Fair LP/Canada's Wonderland Co./Magnum		
Management Corp./Millennium Op		
5.38%, 04/15/27 (Call 04/15/22)	7,189	7,244,490
5.50%, 05/01/25 (Call 05/01/22) ^{(a)(b)}	14,362	14,790,565
Churchill Downs Inc.		
4.75%, 01/15/28 (Call 01/15/23) ^(a)	9,859	9,665,961
5.50%, 04/01/27 (Call 04/01/22) ^{(a)(b)}	11,229	11,415,121
Cinemark USA Inc.		
5.25%, 07/15/28 (Call 07/15/24) ^{(a)(b)}	12,303	11,737,800
5.88%, 03/15/26 (Call 03/15/23) ^{(a)(b)}	5,420	5,339,784
International Game Technology PLC		
4.13%, 04/15/26 (Call 04/15/23) ^(a)	11,583	11,484,545
5.25%, 01/15/29 (Call 01/15/24) ^{(a)(b)}	10,773	10,957,286
6.25%, 01/15/27 (Call 07/15/26) ^{(a)(b)}	10,605	11,329,852
6.50%, 02/15/25 (Call 08/15/24) ^{(a)(b)}	15,653	16,543,595
Lions Gate Capital Holdings LLC, 5.50%, 04/15/29		
(Call 04/15/24) ^{(a)(b)}	15,048	14,295,600
Live Nation Entertainment Inc.		
3.75%, 01/15/28 (Call 01/15/24) ^{(a)(b)}	9,369	8,984,215
4.75%, 10/15/27 (Call 10/15/22) ^{(a)(b)}	14,029	13,819,015
4.88%, 11/01/24 (Call 10/01/22) ^{(a)(b)}	6,959	7,033,461
6.50%, 05/15/27 (Call 05/15/23) ^{(a)(b)}	17,427	18,698,802
Mohegan Gaming & Entertainment		
7.88%, 10/15/24 (Call 10/15/22) ^{(a)(b)}	2,723	2,792,985
8.00%, 02/01/26 (Call 02/01/23) ^(a)	17,748	17,925,480
Premier Entertainment Sub LLC/Premier Entertainment		
Finance Corp.		
5.63%, 09/01/29 (Call 09/01/24) ^{(a)(b)}	11,017	10,032,447
5.88%, 09/01/31 (Call 09/01/26) ^{(a)(b)}	11,267	10,249,096
Resorts World Las Vegas LLC/RWLV Capital Inc.,		
4.63%, 04/16/29 (Call 01/16/29) ^{(a)(b)}	14,377	13,356,805
Scientific Games International Inc.		
5.00%, 10/15/25 (Call 10/15/22) ^(a)	17,739	17,977,923
7.00%, 05/15/28 (Call 05/15/23) ^{(a)(b)}	11,797	12,239,388
7.25%, 11/15/29 (Call 11/15/24) ^{(a)(b)}	9,853	10,471,258
8.25%, 03/15/26 (Call 03/15/22) ^{(a)(b)}	17,239	18,006,135
8.63%, 07/01/25 (Call 07/01/22) ^(a)	9,050	9,569,037
Six Flags Entertainment Corp.		
4.88%, 07/31/24 (Call 07/31/22) ^{(a)(b)}	14,485	14,473,557
5.50%, 04/15/27 (Call 04/15/22) ^{(a)(b)}	7,717	7,794,170
Six Flags Theme Parks Inc., 7.00%, 07/01/25		
(Call 07/01/22) ^(a)	10,813	11,306,938

Schedule of Investments (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Entertainment (continued)		
WMG Acquisition Corp.		
3.00%, 02/15/31 (Call 02/15/26) ^(a)	\$ 11,687	\$ 10,547,518
3.75%, 12/01/29 (Call 12/01/24) ^{(a)(b)}	8,970	8,559,074
3.88%, 07/15/30 (Call 07/15/25) ^{(a)(b)}	7,361	7,087,232
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.		
5.13%, 10/01/29 (Call 07/01/29) ^{(a)(b)}	11,669	11,329,453
7.75%, 04/15/25 (Call 04/15/22) ^{(a)(b)}	8,088	8,443,063
		506,452,670
Environmental Control — 0.7%		
Covanta Holding Corp., 5.00%, 09/01/30 (Call 09/01/25)	6,826	6,533,847
Covert Mergeco Inc., 4.88%, 12/01/29 (Call 12/01/24) ^(a)	11,336	10,861,403
GFL Environmental Inc.		
3.50%, 09/01/28 (Call 03/01/28) ^{(a)(b)}	10,638	10,120,249
3.75%, 08/01/25 (Call 08/01/22) ^{(a)(b)}	10,389	10,285,110
4.00%, 08/01/28 (Call 08/01/23) ^{(a)(b)}	12,660	11,750,063
4.25%, 06/01/25 (Call 06/01/22) ^{(a)(b)}	5,862	5,854,086
4.38%, 08/15/29 (Call 08/15/24) ^{(a)(b)}	8,260	7,666,602
4.75%, 06/15/29 (Call 06/15/24) ^{(a)(b)}	11,197	10,691,455
5.13%, 12/15/26 (Call 12/15/22) ^{(a)(b)}	7,591	7,740,849
Madison IAQ LLC		
4.13%, 06/30/28 (Call 06/30/24) ^{(a)(b)}	8,987	8,471,371
5.88%, 06/30/29 (Call 06/30/24) ^{(a)(b)}	16,046	14,567,053
Stericycle Inc.		
3.88%, 01/15/29 (Call 11/15/23) ^{(a)(b)}	8,054	7,553,645
5.38%, 07/15/24 (Call 06/07/22) ^{(a)(b)}	7,914	8,070,253
		120,165,986
Food — 2.5%		
Albertsons Companies Inc./Safeway Inc./New Albertsons LP/Albertsons LLC		
3.25%, 03/15/26 (Call 09/15/22) ^{(a)(b)}	11,324	10,885,733
3.50%, 02/15/23 (Call 12/15/22) ^{(a)(b)}	9,332	9,368,301
3.50%, 03/15/29 (Call 09/15/23) ^{(a)(b)}	18,129	16,859,970
4.63%, 01/15/27 (Call 01/15/23) ^{(a)(b)}	18,996	19,091,704
4.88%, 02/15/30 (Call 02/15/25) ^{(a)(b)}	15,193	15,230,982
5.88%, 02/15/28 (Call 08/15/22) ^{(a)(b)}	11,832	12,285,535
7.50%, 03/15/26 (Call 03/15/22) ^{(a)(b)}	10,114	10,720,840
B&G Foods Inc.		
5.25%, 04/01/25 (Call 04/01/22) ^(b)	14,166	14,264,170
5.25%, 09/15/27 (Call 03/01/22) ^(b)	7,376	7,360,246
Kraft Heinz Foods Co.		
3.00%, 06/01/26 (Call 03/01/26)	27,076	27,088,292
3.75%, 04/01/30 (Call 01/01/30) ^(b)	8,563	8,803,192
3.88%, 05/15/27 (Call 02/15/27) ^(b)	20,049	20,733,016
4.25%, 03/01/31 (Call 12/01/30)	1,973	2,097,546
Lamb Weston Holdings Inc.		
4.13%, 01/31/30 (Call 01/31/25) ^{(a)(b)}	14,898	14,395,193
4.38%, 01/31/32 (Call 01/31/27) ^(a)	10,513	10,229,859
4.88%, 05/15/28 (Call 11/15/27) ^{(a)(b)}	6,874	7,063,035
Performance Food Group Inc.		
4.25%, 08/01/29 (Call 08/01/24) ^{(a)(b)}	15,658	14,826,659
5.50%, 10/15/27 (Call 10/15/22) ^{(a)(b)}	15,515	15,852,093
Pilgrim's Pride Corp.		
3.50%, 03/01/32 (Call 09/01/26) ^{(a)(b)}	12,873	11,851,937
4.25%, 04/15/31 (Call 04/15/26) ^{(a)(b)}	14,363	13,881,939
5.88%, 09/30/27 (Call 09/30/22) ^{(a)(b)}	14,467	14,850,158

Security	Par (000)	Value
Food (continued)		
Post Holdings Inc.		
4.50%, 09/15/31 (Call 09/15/26) ^(a)	\$ 27,234	\$ 25,225,492
4.63%, 04/15/30 (Call 04/15/25) ^{(a)(b)}	23,206	21,871,655
5.50%, 12/15/29 (Call 12/15/24) ^{(a)(b)}	18,810	18,933,205
5.63%, 01/15/28 (Call 12/01/22) ^{(a)(b)}	13,689	13,793,077
5.75%, 03/01/27 (Call 03/01/22) ^{(a)(b)}	19,359	19,564,949
U.S. Foods Inc.		
4.63%, 06/01/30 (Call 06/01/25) ^(a)	6,721	6,485,184
4.75%, 02/15/29 (Call 02/15/24) ^{(a)(b)}	12,940	12,735,548
6.25%, 04/15/25 (Call 04/15/22) ^{(a)(b)}	16,320	16,879,776
		413,229,286
Food Service — 0.4%		
Aramark Services Inc.		
5.00%, 04/01/25 (Call 04/01/22) ^{(a)(b)}	7,150	7,207,200
5.00%, 02/01/28 (Call 02/01/23) ^{(a)(b)}	17,151	17,205,883
6.38%, 05/01/25 (Call 05/01/22) ^{(a)(b)}	21,623	22,390,617
TKC Holdings Inc.		
6.88%, 05/15/28 (Call 05/15/24) ^{(a)(b)}	6,150	6,119,250
10.50%, 05/15/29 (Call 05/15/24) ^{(a)(b)}	9,895	10,201,910
		63,124,860
Forest Products & Paper — 0.1%		
Mercer International Inc., 5.13%, 02/01/29 (Call 02/01/24) ^(b)	12,352	12,035,388
Pearl Merger Sub Inc., 6.75%, 10/01/28 (Call 10/01/24) ^{(a)(b)}	7,845	7,837,547
		19,872,935
Gas — 0.2%		
AmeriGas Partners LP/AmeriGas Finance Corp.		
5.50%, 05/20/25 (Call 02/20/25)	11,502	11,703,285
5.63%, 05/20/24 (Call 03/20/24)	7,330	7,492,919
5.75%, 05/20/27 (Call 02/20/27) ^(b)	6,968	7,037,680
5.88%, 08/20/26 (Call 05/20/26)	11,269	11,459,784
		37,693,668
Health Care - Products — 1.0%		
Avantor Funding Inc.		
3.88%, 11/01/29 (Call 11/01/24) ^{(a)(b)}	12,649	12,192,347
4.63%, 07/15/28 (Call 07/15/23) ^{(a)(b)}	22,863	23,205,945
Hologic Inc.		
3.25%, 02/15/29 (Call 09/28/23) ^{(a)(b)}	14,092	13,417,501
4.63%, 02/01/28 (Call 02/01/23) ^{(a)(b)}	6,987	7,234,698
Mozart Debt Merger Sub Inc.		
3.88%, 04/01/29 (Call 10/01/24) ^(a)	67,117	63,521,764
5.25%, 10/01/29 (Call 10/01/24) ^{(a)(b)}	36,957	35,438,588
Teleflex Inc.		
4.25%, 06/01/28 (Call 06/01/23) ^{(a)(b)}	8,130	8,064,960
4.63%, 11/15/27 (Call 11/15/22) ^(b)	6,515	6,618,746
		169,694,549
Health Care - Services — 6.6%		
Catalent Pharma Solutions Inc.		
3.13%, 02/15/29 (Call 02/15/24) ^{(a)(b)}	7,962	7,418,868
3.50%, 04/01/30 (Call 04/01/25) ^(a)	9,319	8,676,269
5.00%, 07/15/27 (Call 07/15/22) ^{(a)(b)}	8,598	8,808,149
Centene Corp.		
2.45%, 07/15/28 (Call 05/15/28)	33,162	30,969,163
2.50%, 03/01/31 (Call 12/01/30) ^(b)	32,414	29,895,432
2.63%, 08/01/31 (Call 05/01/31) ^(b)	19,126	17,699,918
3.00%, 10/15/30 (Call 07/15/30) ^(b)	32,405	30,925,731
3.38%, 02/15/30 (Call 02/15/25) ^(b)	29,536	28,413,080
4.25%, 12/15/27 (Call 12/15/22) ^(b)	35,873	36,721,396

Schedule of Investments (continued)

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iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Health Care - Services (continued)		
4.63%, 12/15/29 (Call 12/15/24) ^(b)	\$ 50,464	\$ 51,977,920
Charles River Laboratories International Inc.		
3.75%, 03/15/29 (Call 03/15/24) ^{(a)(b)}	7,048	6,774,538
4.00%, 03/15/31 (Call 03/15/26) ^{(a)(b)}	7,999	7,680,290
4.25%, 05/01/28 (Call 05/01/23) ^(a)	7,353	7,298,608
CHS/Community Health Systems Inc.		
4.75%, 02/15/31 (Call 02/15/26) ^{(a)(b)}	15,932	14,994,857
5.25%, 05/15/30 (Call 05/15/25) ^(a)	17,913	17,363,160
5.63%, 03/15/27 (Call 12/15/23) ^{(a)(b)}	27,324	27,492,862
6.00%, 01/15/29 (Call 01/15/24) ^{(a)(b)}	13,026	13,090,153
6.13%, 04/01/30 (Call 04/01/25) ^{(a)(b)}	22,894	21,300,005
6.88%, 04/01/28 (Call 04/01/23) ^{(a)(b)}	10,455	9,657,806
6.88%, 04/15/29 (Call 04/15/24) ^{(a)(b)}	25,096	24,335,591
8.00%, 03/15/26 (Call 03/15/22) ^(a)	30,048	31,318,676
8.00%, 12/15/27 (Call 12/15/22) ^(a)	9,703	10,246,077
DaVita Inc.		
3.75%, 02/15/31 (Call 02/15/26) ^{(a)(b)}	21,355	19,515,807
4.63%, 06/01/30 (Call 06/01/25) ^{(a)(b)}	41,945	40,214,769
Encompass Health Corp.		
4.50%, 02/01/28 (Call 02/01/23) ^(b)	15,051	14,610,006
4.63%, 04/01/31 (Call 04/01/26) ^(b)	4,237	4,005,342
4.75%, 02/01/30 (Call 02/01/25) ^(b)	13,259	12,645,771
Envision Healthcare Corp., 8.75%, 10/15/26 (Call 10/15/22) ^(a)	5,900	3,127,000
HCA Inc.		
3.50%, 09/01/30 (Call 03/01/30) ^(b)	41,096	40,582,300
5.38%, 02/01/25	38,911	41,245,660
5.38%, 09/01/26 (Call 03/01/26) ^(b)	15,256	16,405,317
5.63%, 09/01/28 (Call 03/01/28) ^(b)	22,755	25,233,588
5.88%, 05/01/23 ^(b)	16,134	16,779,360
5.88%, 02/15/26 (Call 08/15/25) ^(b)	23,270	25,186,289
5.88%, 02/01/29 (Call 08/01/28)	15,209	16,996,058
IQVIA Inc.		
5.00%, 10/15/26 (Call 10/15/22) ^(a)	14,293	14,587,150
5.00%, 05/15/27 (Call 05/15/22) ^{(a)(b)}	17,560	17,916,468
Legacy LifePoint Health LLC		
4.38%, 02/15/27 (Call 04/08/22) ^{(a)(b)}	10,000	9,522,245
6.75%, 04/15/25 (Call 04/15/22) ^{(a)(b)}	8,083	8,362,995
Lifepoint Health Inc., 5.38%, 01/15/29 (Call 01/15/24) ^{(a)(b)}	7,280	6,844,656
ModivCare Escrow Issuer Inc., 5.00%, 10/01/29 (Call 10/01/24) ^{(a)(b)}	7,466	7,009,174
ModivCare Inc., 5.88%, 11/15/25 (Call 11/15/22) ^(a)	7,969	8,011,833
Molina Healthcare Inc.		
3.88%, 11/15/30 (Call 08/17/30) ^{(a)(b)}	9,364	9,238,757
3.88%, 05/15/32 (Call 02/15/32) ^{(a)(b)}	11,547	11,330,494
4.38%, 06/15/28 (Call 06/15/23) ^{(a)(b)}	11,908	11,881,654
Radiology Partners Inc., 9.25%, 02/01/28 (Call 02/01/23) ^{(a)(b)}	10,944	10,939,098
RegionalCare Hospital Partners Holdings Inc./LifePoint Health Inc., 9.75%, 12/01/26 (Call 12/01/22) ^{(a)(b)}	19,668	20,612,556
RP Escrow Issuer LLC, 5.25%, 12/15/25 (Call 12/15/22) ^(a)	11,705	11,553,342
Select Medical Corp., 6.25%, 08/15/26 (Call 08/15/22) ^{(a)(b)}	18,158	18,279,295
Tenet Healthcare Corp.		
4.25%, 06/01/29 (Call 06/01/24) ^(a)	21,802	21,043,290
4.38%, 01/15/30 (Call 12/01/24) ^(a)	20,829	20,104,790
4.63%, 07/15/24 (Call 07/15/22) ^(b)	13,589	13,682,661
4.63%, 09/01/24 (Call 09/01/22) ^{(a)(b)}	8,754	8,870,182

Security	Par (000)	Value
Health Care - Services (continued)		
4.63%, 06/15/28 (Call 06/15/23) ^(a)	\$ 10,581	\$ 10,400,132
4.88%, 01/01/26 (Call 03/01/22) ^{(a)(b)}	30,422	30,567,417
5.13%, 11/01/27 (Call 11/01/22) ^{(a)(b)}	19,355	19,662,745
6.13%, 10/01/28 (Call 10/01/23) ^(a)	37,394	37,840,178
6.25%, 02/01/27 (Call 02/01/23) ^{(a)(b)}	20,818	21,410,272
6.75%, 06/15/23	26,459	27,633,854
		1,096,911,054
Holding Companies - Diversified — 0.5%		
Compass Group Diversified Holdings LLC, 5.25%, 04/15/29 (Call 04/15/24) ^(a)	14,676	14,240,724
Icahn Enterprises LP/Icahn Enterprises Finance Corp.		
4.38%, 02/01/29 (Call 08/01/28)	11,167	10,414,025
4.75%, 09/15/24 (Call 06/15/24)	13,231	13,197,922
5.25%, 05/15/27 (Call 11/15/26) ^(b)	21,126	20,978,118
6.25%, 05/15/26 (Call 05/15/22)	18,546	18,681,386
6.38%, 12/15/25 (Call 12/15/22) ^(b)	8,892	8,989,990
		86,502,165
Home Builders — 0.6%		
Ashton Woods USA LLC/Ashton Woods Finance Co., 4.63%, 04/01/30 (Call 04/01/25) ^{(a)(b)}	5,617	5,284,052
Brookfield Residential Properties Inc./Brookfield Residential U.S. LLC		
4.88%, 02/15/30 (Call 02/15/25) ^{(a)(b)}	6,411	5,876,328
6.25%, 09/15/27 (Call 09/15/22) ^{(a)(b)}	9,205	9,273,078
Century Communities Inc.		
3.88%, 08/15/29 (Call 02/15/29) ^(a)	8,106	7,517,302
6.75%, 06/01/27 (Call 06/01/22) ^(b)	5,554	5,776,160
Mattamy Group Corp.		
4.63%, 03/01/30 (Call 03/01/25) ^{(a)(b)}	9,210	8,657,400
5.25%, 12/15/27 (Call 12/15/22) ^{(a)(b)}	6,551	6,538,527
Meritage Homes Corp.		
3.88%, 04/15/29 (Call 10/15/28) ^{(a)(b)}	7,195	7,057,696
6.00%, 06/01/25 (Call 03/01/25) ^(b)	4,583	4,892,353
Picasso Finance Sub Inc., 6.13%, 06/15/25 (Call 06/15/22) ^{(a)(b)}	7,581	7,824,540
Taylor Morrison Communities Inc.		
5.13%, 08/01/30 (Call 02/01/30) ^{(a)(b)}	7,497	7,478,257
5.75%, 01/15/28 (Call 10/15/27) ^(a)	5,312	5,544,400
5.88%, 06/15/27 (Call 03/15/27) ^{(a)(b)}	7,836	8,210,561
Toll Brothers Finance Corp.		
3.80%, 11/01/29 (Call 08/01/29) ^(b)	829	832,304
4.35%, 02/15/28 (Call 11/15/27) ^(b)	933	974,309
TRI Pointe Group Inc./TRI Pointe Homes Inc., 5.88%, 06/15/24 ^(b)	6,535	6,842,962
Williams Scotsman International Inc., 4.63%, 08/15/28 (Call 08/15/23) ^(a)	6,540	6,450,075
		105,030,304
Home Furnishings — 0.1%		
Tempur Sealy International Inc.		
3.88%, 10/15/31 (Call 10/15/26) ^{(a)(b)}	12,358	11,102,032
4.00%, 04/15/29 (Call 04/15/24) ^(a)	11,576	10,909,454
		22,011,486
Household Products & Wares — 0.2%		
Central Garden & Pet Co.		
4.13%, 10/15/30 (Call 10/15/25) ^(b)	7,783	7,392,294
4.13%, 04/30/31 (Call 04/30/26) ^(a)	5,860	5,469,395

Schedule of Investments (continued)

February 28, 2022

iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Household Products & Wares (continued)		
Kronos Acquisition Holdings Inc./KIK Custom Products Inc.		
5.00%, 12/31/26 (Call 06/30/23) ^{(a)(b)}	\$ 7,082	\$ 6,391,505
7.00%, 12/31/27 (Call 12/31/23) ^{(a)(b)}	7,038	5,931,626
Spectrum Brands Inc.		
3.88%, 03/15/31 (Call 03/15/26) ^{(a)(b)}	7,550	6,895,226
5.75%, 07/15/25 (Call 07/15/22) ^(b)	5,945	6,066,063
		38,146,109
Housewares — 0.4%		
Newell Brands Inc.		
4.35%, 04/01/23 (Call 02/01/23) ^(b)	14,554	14,808,695
4.70%, 04/01/26 (Call 01/01/26) ^(b)	30,232	31,335,973
4.88%, 06/01/25 (Call 05/01/25) ^(b)	7,969	8,389,365
Scotts Miracle-Gro Co. (The)		
4.00%, 04/01/31 (Call 04/01/26)	9,725	8,943,527
4.38%, 02/01/32 (Call 08/01/26)	5,263	4,847,565
4.50%, 10/15/29 (Call 10/15/24) ^(b)	4,598	4,437,070
		72,762,195
Insurance — 1.1%		
Acrisure LLC/Acrisure Finance Inc.		
4.25%, 02/15/29 (Call 02/15/24) ^{(a)(b)}	11,035	10,372,900
6.00%, 08/01/29 (Call 08/01/24) ^(a)	6,678	6,073,207
7.00%, 11/15/25 (Call 11/15/22) ^{(a)(b)}	13,107	13,043,431
10.13%, 08/01/26 (Call 08/01/22) ^{(a)(b)}	5,712	6,066,287
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer		
4.25%, 10/15/27 (Call 10/15/23) ^{(a)(b)}	10,917	10,650,443
5.88%, 11/01/29 (Call 11/01/24) ^{(a)(b)}	6,473	6,122,568
6.75%, 10/15/27 (Call 10/15/22) ^{(a)(b)}	18,408	18,023,639
AssuredPartners Inc.		
5.63%, 01/15/29 (Call 12/15/23) ^{(a)(b)}	8,175	7,502,458
7.00%, 08/15/25 (Call 08/15/22) ^{(a)(b)}	7,662	7,620,936
Enstar Finance LLC, 5.50%, 01/15/42 (Call 01/15/27) ^(c)	7,430	7,220,474
Global Atlantic Fin Co., 4.70%, 10/15/51 (Call 07/15/26) ^{(a)(b)(c)}	10,663	10,134,078
GTCR AP Finance Inc., 8.00%, 05/15/27 (Call 05/15/22) ^{(a)(b)}	6,139	6,207,584
HUB International Ltd.		
5.63%, 12/01/29 (Call 12/01/24) ^{(a)(b)}	8,425	8,033,153
7.00%, 05/01/26 (Call 05/01/22) ^{(a)(b)}	24,021	24,290,996
Liberty Mutual Group Inc.		
4.13%, 12/15/51 (Call 09/15/26) ^{(a)(b)(c)}	6,523	6,218,850
4.30%, 02/01/61 (Call 02/01/26) ^(a)	11,491	9,308,070
Radian Group Inc.		
4.50%, 10/01/24 (Call 07/01/24)	7,400	7,527,934
4.88%, 03/15/27 (Call 09/15/26) ^(b)	5,723	5,908,998
6.63%, 03/15/25 (Call 09/15/24) ^(b)	7,483	8,023,580
		178,349,586
Internet — 1.3%		
Arches Buyer Inc.		
4.25%, 06/01/28 (Call 12/01/23) ^{(a)(b)}	14,061	13,315,767
6.13%, 12/01/28 (Call 12/01/23) ^{(a)(b)}	7,687	7,247,304
Go Daddy Operating Co. LLC/GD Finance Co. Inc.		
3.50%, 03/01/29 (Call 03/01/24) ^{(a)(b)}	11,355	10,763,632
5.25%, 12/01/27 (Call 06/01/22) ^(a)	9,964	10,162,607
Match Group Holdings II LLC		
3.63%, 10/01/31 (Call 10/01/26) ^{(a)(b)}	6,892	6,435,405
4.13%, 08/01/30 (Call 05/01/25) ^{(a)(b)}	7,395	7,173,150
4.63%, 06/01/28 (Call 06/01/23) ^{(a)(b)}	6,483	6,489,863

Security	Par (000)	Value
Internet (continued)		
5.00%, 12/15/27 (Call 12/15/22) ^(a)	\$ 8,346	\$ 8,376,631
NortonLifeLock Inc., 5.00%, 04/15/25 (Call 04/15/22) ^(a)	16,131	16,151,139
Photo Holdings Merger Sub Inc., 8.50%, 10/01/26 (Call 10/01/22) ^{(a)(b)}	11,730	11,647,889
Rakuten Group Inc.		
5.13%, (Call 04/22/26) ^{(a)(b)(c)(d)}	10,892	10,224,838
6.25%, (Call 04/22/31) ^{(a)(b)(c)(d)}	14,431	13,854,352
Twitter Inc.		
3.88%, 12/15/27 (Call 09/15/27) ^(a)	1,980	1,941,855
5.00%, 03/01/30 (Call 12/01/29) ^{(a)(b)}	14,445	14,517,225
Uber Technologies Inc.		
4.50%, 08/15/29 (Call 08/15/24) ^{(a)(b)}	22,948	21,969,268
6.25%, 01/15/28 (Call 09/15/23) ^(a)	7,938	8,099,697
7.50%, 05/15/25 (Call 05/15/22) ^{(a)(b)}	15,666	16,312,222
7.50%, 09/15/27 (Call 09/15/22) ^{(a)(b)}	15,979	17,077,556
8.00%, 11/01/26 (Call 11/01/22) ^(a)	21,364	22,645,840
		224,406,240
Iron & Steel — 0.3%		
Cleveland-Cliffs Inc.		
4.63%, 03/01/29 (Call 03/01/24) ^{(a)(b)}	7,586	7,332,214
4.88%, 03/01/31 (Call 03/01/26) ^{(a)(b)}	6,925	6,704,699
5.88%, 06/01/27 (Call 06/01/22) ^(b)	8,321	8,560,034
6.75%, 03/15/26 (Call 03/15/22) ^{(a)(b)}	13,957	14,709,841
9.88%, 10/17/25 (Call 10/17/22) ^{(a)(b)}	7,878	8,773,722
United States Steel Corp., 6.88%, 03/01/29 (Call 03/01/24) ^(b)	10,494	10,793,079
		56,873,589
Leisure Time — 0.6%		
Life Time Inc.		
5.75%, 01/15/26 (Call 01/15/23) ^{(a)(b)}	14,054	14,045,846
8.00%, 04/15/26 (Call 02/01/23) ^{(a)(b)}	6,469	6,464,989
NCL Corp. Ltd.		
3.63%, 12/15/24 (Call 12/15/22) ^{(a)(b)}	8,155	7,670,740
5.88%, 03/15/26 (Call 12/15/25) ^{(a)(b)}	21,342	20,541,675
5.88%, 02/15/27 (Call 02/15/24) ^(a)	6,824	6,832,530
7.75%, 02/15/29 (Call 11/15/28) ^{(a)(b)}	5,955	6,172,655
NCL Finance Ltd., 6.13%, 03/15/28 (Call 12/15/27) ^{(a)(b)}	7,010	6,764,650
Viking Cruises Ltd.		
5.88%, 09/15/27 (Call 09/15/22) ^{(a)(b)}	12,520	11,627,950
7.00%, 02/15/29 (Call 02/15/24) ^(a)	6,805	6,436,396
13.00%, 05/15/25 (Call 05/15/22) ^{(a)(b)}	8,648	9,628,948
VOC Escrow Ltd., 5.00%, 02/15/28 (Call 02/15/23) ^{(a)(b)}	9,969	9,511,890
		105,698,269
Lodging — 2.9%		
Boyd Gaming Corp.		
4.75%, 12/01/27 (Call 12/01/22) ^(b)	14,803	14,863,692
4.75%, 06/15/31 (Call 06/15/26) ^(a)	12,922	12,695,865
8.63%, 06/01/25 (Call 06/01/22) ^{(a)(b)}	1,126	1,188,001
Hilton Domestic Operating Co. Inc.		
3.63%, 02/15/32 (Call 08/15/26) ^{(a)(b)}	22,137	21,029,597
3.75%, 05/01/29 (Call 05/01/24) ^{(a)(b)}	11,616	11,226,126
4.00%, 05/01/31 (Call 05/01/26) ^{(a)(b)}	16,885	16,464,563
4.88%, 01/15/30 (Call 01/15/25) ^(b)	14,901	15,338,195
5.38%, 05/01/25 (Call 05/01/22) ^{(a)(b)}	9,868	10,159,106
5.75%, 05/01/28 (Call 05/01/23) ^{(a)(b)}	5,347	5,583,987
Hilton Grand Vacations Borrower Escrow LLC/Hilton Grand Vacations Borrower Esc		
4.88%, 07/01/31 (Call 07/01/26) ^(a)	7,149	6,832,046
5.00%, 06/01/29 (Call 06/01/24) ^{(a)(b)}	12,122	11,929,321

Schedule of Investments (continued)

February 28, 2022

iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Lodging (continued)		
Hilton Worldwide Finance LLC/Hilton Worldwide Finance Corp., 4.88%, 04/01/27 (Call 04/01/22) ^(b) ...	\$ 8,126	\$ 8,298,678
Marriott Ownership Resorts Inc. 4.50%, 06/15/29 (Call 06/15/24) ^{(a)(b)}	6,504	6,195,060
6.13%, 09/15/25 (Call 05/15/22) ^{(a)(b)}	511	528,300
Melco Resorts Finance Ltd. 4.88%, 06/06/25 (Call 06/06/22) ^{(a)(b)}	14,575	13,911,837
5.25%, 04/26/26 (Call 04/26/22) ^{(a)(b)}	7,377	6,922,918
5.38%, 12/04/29 (Call 12/04/24) ^{(a)(b)}	15,660	13,617,936
5.63%, 07/17/27 (Call 07/17/22) ^{(a)(b)}	9,503	8,883,404
5.75%, 07/21/28 (Call 07/21/23) ^(a)	12,050	10,930,210
MGM China Holdings Ltd. 4.75%, 02/01/27 (Call 02/01/24) ^{(a)(b)}	9,606	8,741,460
5.25%, 06/18/25 (Call 06/18/22) ^{(a)(b)}	7,720	7,379,496
5.38%, 05/15/24 (Call 05/15/22) ^{(a)(b)}	10,983	10,703,718
5.88%, 05/15/26 (Call 05/15/22) ^{(a)(b)}	10,413	10,003,677
MGM Resorts International 4.63%, 09/01/26 (Call 06/01/26)	5,865	5,898,724
4.75%, 10/15/28 (Call 07/15/28) ^(b)	10,987	10,959,533
5.50%, 04/15/27 (Call 01/15/27) ^(b)	10,453	10,762,722
5.75%, 06/15/25 (Call 03/15/25) ^(b)	8,769	9,174,566
6.00%, 03/15/23 ^(b)	17,795	18,333,299
6.75%, 05/01/25 (Call 05/01/22) ^(b)	12,896	13,388,280
Station Casinos LLC 4.50%, 02/15/28 (Call 02/15/23) ^(a)	11,219	10,784,264
4.63%, 12/01/31 (Call 06/01/31) ^{(a)(b)}	6,915	6,534,675
Studio City Finance Ltd. 5.00%, 01/15/29 (Call 01/15/24) ^{(a)(b)}	15,923	12,663,084
6.00%, 07/15/25 (Call 07/15/22) ^{(a)(b)}	6,813	6,352,203
6.50%, 01/15/28 (Call 07/15/23) ^{(a)(b)}	7,453	6,557,043
Travel + Leisure Co. 3.90%, 03/01/23 (Call 12/01/22)	2,294	2,303,382
4.50%, 12/01/29 (Call 09/01/29) ^{(a)(b)}	9,731	9,349,920
6.00%, 04/01/27 (Call 01/01/27)	4,746	4,946,623
6.63%, 07/31/26 (Call 04/30/26) ^{(a)(b)}	10,878	11,642,180
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp. 4.25%, 05/30/23 (Call 02/28/23) ^(a)	4,893	4,917,465
5.25%, 05/15/27 (Call 02/15/27) ^{(a)(b)}	13,823	13,760,797
5.50%, 03/01/25 (Call 12/01/24) ^(a)	27,081	27,428,652
Wynn Macau Ltd. 4.88%, 10/01/24 (Call 10/01/22) ^{(a)(b)}	8,507	7,955,011
5.13%, 12/15/29 (Call 12/15/24) ^(a)	14,830	12,679,650
5.50%, 01/15/26 (Call 06/15/22) ^{(a)(b)}	13,587	12,284,686
5.50%, 10/01/27 (Call 10/01/22) ^{(a)(b)}	10,433	9,160,696
5.63%, 08/26/28 (Call 08/26/23) ^{(a)(b)}	19,368	16,872,433
		478,137,081
Machinery — 0.2%		
Titan Acquisition Ltd./Titan Co-Borrower LLC, 7.75%, 04/15/26 (Call 04/15/22) ^{(a)(b)}	10,323	10,116,540
TK Elevator U.S. Newco Inc., 5.25%, 07/15/27 (Call 07/15/23) ^(a)	22,367	22,311,083
Vertical Holdco GmbH, 7.63%, 07/15/28 (Call 07/15/23) ^{(a)(b)}	6,510	6,645,896
		39,073,519
Manufacturing — 0.2%		
FXI Holdings Inc. 7.88%, 11/01/24 (Call 11/01/22) ^{(a)(b)}	8,090	8,007,107
12.25%, 11/15/26 (Call 11/15/22) ^{(a)(b)}	11,200	12,019,728

Security	Par (000)	Value
Manufacturing (continued)		
Hillenbrand Inc., 5.75%, 06/15/25 (Call 06/15/22)	\$ 5,652	\$ 5,848,810
		25,875,645
Media — 9.9%		
Altice Financing SA 5.00%, 01/15/28 (Call 01/15/23) ^{(a)(b)}	17,307	15,624,933
5.75%, 08/15/29 (Call 08/15/24) ^{(a)(b)}	27,836	25,365,555
AMC Networks Inc. 4.25%, 02/15/29 (Call 02/15/24)	16,049	15,065,999
4.75%, 08/01/25 (Call 08/01/22) ^(b)	10,356	10,358,404
5.00%, 04/01/24 (Call 04/01/22)	5,636	5,628,955
Audacy Capital Corp., 6.75%, 03/31/29 (Call 03/31/24) ^{(a)(b)}	8,224	7,812,800
CCO Holdings LLC/CCO Holdings Capital Corp. 4.00%, 03/01/23 (Call 03/24/22) ^(a)	7,683	7,673,396
4.25%, 02/01/31 (Call 07/01/25) ^{(a)(b)}	44,366	41,606,435
4.25%, 01/15/34 (Call 01/15/28) ^(a)	30,115	27,551,611
4.50%, 08/15/30 (Call 02/15/25) ^{(a)(b)}	39,550	38,057,778
4.50%, 05/01/32 (Call 05/01/26)	43,018	40,867,100
4.50%, 06/01/33 (Call 06/01/27) ^{(a)(b)}	23,916	22,421,250
4.75%, 03/01/30 (Call 09/01/24) ^{(a)(b)}	46,329	45,425,584
4.75%, 02/01/32 (Call 02/01/27) ^{(a)(b)}	17,490	17,009,025
5.00%, 02/01/28 (Call 08/01/22) ^(a)	37,447	37,719,240
5.13%, 05/01/27 (Call 05/01/22) ^{(a)(b)}	50,880	51,473,261
5.38%, 06/01/29 (Call 06/01/24) ^{(a)(b)}	22,736	23,090,227
5.50%, 05/01/26 (Call 05/01/22) ^{(a)(b)}	15,324	15,634,254
CSC Holdings LLC 3.38%, 02/15/31 (Call 02/15/26) ^{(a)(b)}	15,184	12,927,088
4.13%, 12/01/30 (Call 12/01/25) ^{(a)(b)}	17,498	15,737,264
4.50%, 11/15/31 (Call 11/15/26) ^{(a)(b)}	22,831	20,776,210
4.63%, 12/01/30 (Call 12/01/25) ^{(a)(b)}	34,107	28,322,702
5.00%, 11/15/31 (Call 11/15/26) ^{(a)(b)}	6,476	5,408,540
5.25%, 06/01/24 ^(b)	9,977	10,150,031
5.38%, 02/01/28 (Call 02/01/23) ^{(a)(b)}	15,020	14,631,132
5.50%, 04/15/27 (Call 04/15/22) ^{(a)(b)}	19,583	19,597,993
5.75%, 01/15/30 (Call 01/15/25) ^{(a)(b)}	33,055	29,204,754
6.50%, 02/01/29 (Call 02/01/24) ^{(a)(b)}	25,093	25,406,662
7.50%, 04/01/28 (Call 04/01/23) ^(a)	15,825	15,772,447
Diamond Sports Group LLC/Diamond Sports Finance Co. 5.38%, 08/15/26 (Call 08/15/22) ^{(a)(b)}	45,535	18,669,350
6.63%, 08/15/27 (Call 08/15/22) ^{(a)(b)}	27,164	6,423,800
Directv Financing LLC/Directv Financing Co-Obligor Inc., 5.88%, 08/15/27 (Call 08/15/23) ^{(a)(b)}	54,754	54,735,384
DISH DBS Corp. 5.00%, 03/15/23 ^(b)	19,992	20,357,404
5.25%, 12/01/26 (Call 06/01/26) ^(a)	41,267	40,299,805
5.75%, 12/01/28 (Call 12/01/27) ^(a)	37,261	35,767,415
5.88%, 11/15/24	29,457	29,457,000
7.38%, 07/01/28 (Call 07/01/23) ^(b)	14,137	13,340,845
7.75%, 07/01/26 ^(b)	30,073	30,491,517
5.13%, 06/01/29 ^(b)	23,280	19,642,500
Entercom Media Corp., 6.50%, 05/01/27 (Call 05/01/22) ^{(a)(b)}	7,100	6,745,000
Fertitta Entertainment LLC/Fertitta Entertainment Finance Co. Inc. 4.63%, 01/15/29 (Call 01/15/25) ^(a)	15,209	14,562,617
6.75%, 01/15/30 (Call 01/15/25) ^(a)	18,787	17,895,651
Gray Escrow II Inc., 5.38%, 11/15/31 (Call 11/15/26) ^{(a)(b)}	20,184	19,256,545

Schedule of Investments (continued)

February 28, 2022

iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Media (continued)		
Gray Television Inc.		
4.75%, 10/15/30 (Call 10/15/25) ^{(a)(b)}	\$ 11,915	\$ 11,173,887
5.88%, 07/15/26 (Call 07/15/22) ^{(a)(b)}	10,397	10,630,933
7.00%, 05/15/27 (Call 05/15/22) ^{(a)(b)}	10,904	11,468,391
iHeartCommunications Inc.		
4.75%, 01/15/28 (Call 01/15/23) ^{(a)(b)}	6,896	6,671,880
5.25%, 08/15/27 (Call 08/15/22) ^{(a)(b)}	10,721	10,670,719
6.38%, 05/01/26 (Call 05/01/22) ^(b)	12,719	13,116,105
8.38%, 05/01/27 (Call 05/01/22) ^(b)	22,539	23,469,181
LCPR Senior Secured Financing DAC		
5.13%, 07/15/29 (Call 07/15/24) ^(a)	11,838	11,376,318
6.75%, 10/15/27 (Call 10/15/22) ^(a)	19,255	19,818,594
McGraw-Hill Education Inc.		
5.75%, 08/01/28 (Call 08/01/24) ^{(a)(b)}	13,705	13,036,881
8.00%, 08/01/29 (Call 08/01/24) ^(a)	9,995	9,135,238
News Corp.		
3.88%, 05/15/29 (Call 05/15/24) ^{(a)(b)}	14,487	13,877,320
5.13%, 02/15/32 (Call 02/15/27) ^{(a)(b)}	6,331	6,466,800
Nexstar Media Inc.		
4.75%, 11/01/28 (Call 11/01/23) ^{(a)(b)}	14,030	13,658,230
5.63%, 07/15/27 (Call 07/15/22) ^{(a)(b)}	25,321	25,890,722
Quebecor Media Inc., 5.75%, 01/15/23 ^(b)	891	909,678
Radiate Holdco LLC/Radiate Finance Inc.		
4.50%, 09/15/26 (Call 09/15/23) ^{(a)(b)}	13,531	12,874,972
6.50%, 09/15/28 (Call 09/15/23) ^{(a)(b)}	14,789	14,049,550
Scripps Escrow II Inc.		
3.88%, 01/15/29 (Call 01/15/24) ^{(a)(b)}	7,869	7,390,502
5.38%, 01/15/31 (Call 01/15/26) ^{(a)(b)}	7,698	7,311,176
Scripps Escrow Inc., 5.88%, 07/15/27 (Call 07/15/22) ^{(a)(b)}	8,328	8,320,671
Sinclair Television Group Inc.		
4.13%, 12/01/30 (Call 12/01/25) ^{(a)(b)}	11,179	10,029,985
5.13%, 02/15/27 (Call 08/15/22) ^{(a)(b)}	5,553	5,067,095
5.50%, 03/01/30 (Call 12/01/24) ^{(a)(b)}	6,522	5,767,429
Sirius XM Radio Inc.		
3.13%, 09/01/26 (Call 09/01/23) ^{(a)(b)}	14,859	14,161,247
3.88%, 09/01/31 (Call 09/01/26) ^{(a)(b)}	22,757	20,979,537
4.00%, 07/15/28 (Call 07/15/24) ^{(a)(b)}	29,771	28,617,374
4.13%, 07/01/30 (Call 07/01/25) ^{(a)(b)}	21,177	20,016,924
5.00%, 08/01/27 (Call 08/01/22) ^{(a)(b)}	22,398	22,509,990
5.50%, 07/01/29 (Call 07/01/24) ^{(a)(b)}	18,455	18,870,237
TEGNA Inc.		
4.63%, 03/15/28 (Call 03/15/23) ^(b)	15,165	15,154,839
4.75%, 03/15/26 (Call 03/15/23) ^{(a)(b)}	8,158	8,212,251
5.00%, 09/15/29 (Call 09/15/24) ^(b)	15,772	15,728,627
Telenet Finance Luxembourg Notes Sarl, 5.50%, 03/01/28 (Call 12/01/22) ^(a)	14,400	14,418,000
Univision Communications Inc.		
4.50%, 05/01/29 (Call 05/01/24) ^{(a)(b)}	15,315	14,510,962
5.13%, 02/15/25 (Call 02/15/23) ^{(a)(b)}	22,270	22,428,097
6.63%, 06/01/27 (Call 06/01/23) ^{(a)(b)}	21,237	22,182,325
UPC Broadband Finco BV, 4.88%, 07/15/31 (Call 07/15/26) ^(a)	18,855	18,080,374
UPC Holding BV, 5.50%, 01/15/28 (Call 10/15/22) ^{(a)(b)}	7,734	7,700,486
ViacomCBS Inc., 6.25%, 02/28/57 (Call 02/28/27) ^(c)	10,287	10,500,044
Videotron Ltd.		
3.63%, 06/15/29 (Call 06/15/24) ^{(a)(b)}	9,039	8,587,050
5.13%, 04/15/27 (Call 04/15/22) ^{(a)(b)}	9,457	9,625,381
5.38%, 06/15/24 (Call 03/15/24) ^(a)	6,032	6,248,911

Security	Par (000)	Value
Media (continued)		
Virgin Media Finance PLC, 5.00%, 07/15/30 (Call 07/15/25) ^{(a)(b)}	\$ 14,035	\$ 13,254,420
Virgin Media Secured Finance PLC		
4.50%, 08/15/30 (Call 08/15/25) ^{(a)(b)}	13,897	13,108,345
5.50%, 05/15/29 (Call 05/15/24) ^{(a)(b)}	20,368	20,355,918
Virgin Media Vendor Financing Notes IV DAC, 5.00%, 07/15/28 (Call 07/15/23) ^(a)	7,483	7,141,027
VZ Secured Financing BV, 5.00%, 01/15/32 (Call 01/15/27) ^{(a)(b)}	20,718	19,744,772
Ziggo Bond Co. BV		
5.13%, 02/28/30 (Call 02/15/25) ^{(a)(b)}	8,179	7,670,130
6.00%, 01/15/27 (Call 01/15/23) ^{(a)(b)}	9,526	9,699,254
Ziggo BV, 4.88%, 01/15/30 (Call 10/15/24) ^{(a)(b)}	15,233	14,640,182
		1,650,294,424
Mining — 1.0%		
Alcoa Nederland Holding BV		
4.13%, 03/31/29 (Call 03/31/24) ^{(a)(b)}	6,343	6,357,272
5.50%, 12/15/27 (Call 06/15/23) ^{(a)(b)}	11,274	11,776,905
6.13%, 05/15/28 (Call 05/15/23) ^{(a)(b)}	6,861	7,240,518
Arconic Corp.		
6.00%, 05/15/25 (Call 05/15/22) ^{(a)(b)}	9,356	9,702,172
6.13%, 02/15/28 (Call 02/15/23) ^{(a)(b)}	14,040	14,359,000
Constellium SE		
3.75%, 04/15/29 (Call 04/15/24) ^{(a)(b)}	7,503	6,896,045
5.88%, 02/15/26 (Call 11/15/22) ^{(a)(b)}	1,094	1,106,479
FMG Resources August 2006 Pty Ltd.		
4.38%, 04/01/31 (Call 01/01/31) ^{(a)(b)}	20,946	20,373,127
4.50%, 09/15/27 (Call 06/15/27) ^{(a)(b)}	10,382	10,407,747
5.13%, 05/15/24 (Call 02/15/24) ^{(a)(b)}	9,495	9,784,657
Freeport-McMoRan Inc.		
4.38%, 08/01/28 (Call 08/01/23)	1,450	1,473,228
4.63%, 08/01/30 (Call 08/01/25) ^(b)	678	698,274
5.00%, 09/01/27 (Call 09/01/22) ^(b)	1,230	1,267,788
5.25%, 09/01/29 (Call 09/01/24)	810	849,836
Kaiser Aluminum Corp.		
4.50%, 06/01/31 (Call 06/01/26) ^{(a)(b)}	8,171	7,353,900
4.63%, 03/01/28 (Call 03/01/23) ^{(a)(b)}	7,311	6,890,618
Novelis Corp.		
3.25%, 11/15/26 (Call 11/15/23) ^{(a)(b)}	11,255	10,720,387
3.88%, 08/15/31 (Call 08/15/26) ^{(a)(b)}	10,378	9,564,624
4.75%, 01/30/30 (Call 01/30/25) ^{(a)(b)}	23,133	22,648,049
		159,470,626
Office & Business Equipment — 0.3%		
CDW LLC/CDW Finance Corp.		
3.25%, 02/15/29 (Call 08/15/23)	721	671,705
3.57%, 12/01/31 (Call 09/01/31)	790	768,394
4.25%, 04/01/28 (Call 10/01/22) ^(b)	1,011	1,002,533
Pitney Bowes Inc., 6.88%, 03/15/27 (Call 03/15/24) ^{(a)(b)}	5,399	5,088,557
Xerox Corp., 4.38%, 03/15/23 (Call 02/15/23) ^(b)	13,049	13,192,895
Xerox Holdings Corp.		
5.00%, 08/15/25 (Call 07/15/25) ^{(a)(b)}	11,732	11,906,807
5.50%, 08/15/28 (Call 07/15/28) ^{(a)(b)}	11,230	11,181,471
		43,812,362
Oil & Gas — 6.5%		
Antero Resources Corp.		
5.00%, 03/01/25 (Call 03/01/22) ^(b)	6,292	6,368,697
5.38%, 03/01/30 (Call 03/01/25) ^{(a)(b)}	8,932	9,103,271
7.63%, 02/01/29 (Call 02/01/24) ^(a)	7,591	8,208,104

Schedule of Investments (continued)

February 28, 2022

iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Oil & Gas (continued)		
8.38%, 07/15/26 (Call 01/15/24) ^{(a)(b)}	\$ 638	\$ 700,621
Apache Corp.		
4.25%, 01/15/30 (Call 10/15/29) ^(b)	9,583	9,615,577
4.38%, 10/15/28 (Call 07/15/28) ^(b)	9,413	9,514,098
4.63%, 11/15/25 (Call 08/15/25) ^(b)	6,577	6,800,892
4.88%, 11/15/27 (Call 05/15/27) ^(b)	340	348,357
Ascent Resources Utica Holdings LLC/ARU		
Finance Corp.		
5.88%, 06/30/29 (Call 09/01/24) ^{(a)(b)}	6,400	6,048,000
7.00%, 11/01/26 (Call 11/01/22) ^(a)	8,054	7,949,379
Callon Petroleum Co.		
6.13%, 10/01/24 (Call 10/01/22)	7,492	7,476,080
8.00%, 08/01/28 (Call 08/01/24) ^{(a)(b)}	8,963	9,275,136
Calumet Specialty Products Partners LP/Calumet		
Finance Corp., 11.00%, 04/15/25		
(Call 04/15/23) ^{(a)(b)}	7,125	7,520,438
Chesapeake Energy Corp.		
5.50%, 02/01/26 (Call 02/05/23) ^(a)	7,549	7,737,725
5.88%, 02/01/29 (Call 02/05/24) ^{(a)(b)}	7,352	7,592,142
Citgo Holding Inc., 9.25%, 08/01/24 (Call 08/01/22) ^{(a)(b)}	19,812	19,848,527
CITGO Petroleum Corp.		
6.38%, 06/15/26 (Call 06/15/23) ^{(a)(b)}	8,998	8,928,715
7.00%, 06/15/25 (Call 06/15/22) ^(a)	17,083	17,083,000
CNX Resources Corp.		
6.00%, 01/15/29 (Call 01/15/24) ^{(a)(b)}	7,480	7,598,985
7.25%, 03/14/27 (Call 03/14/22) ^{(a)(b)}	10,191	10,727,047
Colgate Energy Partners III LLC, 5.88%, 07/01/29		
(Call 07/01/24) ^(a)	9,520	9,798,746
Comstock Resources Inc.		
5.88%, 01/15/30 (Call 01/15/25) ^{(a)(b)}	13,879	13,431,402
6.75%, 03/01/29 (Call 03/01/24) ^{(a)(b)}	17,971	18,307,956
7.50%, 05/15/25 (Call 05/15/22) ^(a)	943	962,346
CrownRock LP/CrownRock Finance Inc.		
5.00%, 05/01/29 (Call 05/01/24) ^{(a)(b)}	6,451	6,577,138
5.63%, 10/15/25 (Call 10/15/22) ^{(a)(b)}	15,479	15,639,285
CVR Energy Inc.		
5.25%, 02/15/25 (Call 02/15/23) ^{(a)(b)}	10,955	10,606,631
5.75%, 02/15/28 (Call 02/15/23) ^{(a)(b)}	5,200	4,901,000
Endeavor Energy Resources LP/EER Finance Inc.		
5.75%, 01/30/28 (Call 01/30/23) ^{(a)(b)}	13,380	13,831,212
6.63%, 07/15/25 (Call 07/15/22) ^{(a)(b)}	10,149	10,603,281
Energean Israel Finance Ltd.		
4.50%, 03/30/24 (Call 12/30/23) ^{(a)(e)}	10,661	10,327,844
4.88%, 03/30/26 (Call 12/30/25) ^{(a)(e)}	9,613	9,101,108
5.38%, 03/30/28 (Call 09/30/27) ^{(a)(e)}	8,640	8,119,008
5.88%, 03/30/31 (Call 09/30/30) ^{(a)(e)}	8,601	8,128,977
EQT Corp.		
3.13%, 05/15/26 (Call 05/15/23) ^{(a)(b)}	7,634	7,499,117
3.63%, 05/15/31 (Call 05/15/30) ^{(a)(b)}	6,433	6,268,154
3.90%, 10/01/27 (Call 07/01/27)	18,768	18,951,926
6.63%, 02/01/25 (Call 01/01/25)	15,072	16,306,492
7.50%, 02/01/30 (Call 11/01/29) ^(b)	11,114	13,261,614
Hilcorp Energy I LP/Hilcorp Finance Co.		
5.75%, 02/01/29 (Call 02/01/24) ^(a)	8,781	8,807,826
6.00%, 02/01/31 (Call 02/01/26) ^{(a)(b)}	9,368	9,475,732
6.25%, 11/01/28 (Call 11/01/23) ^{(a)(b)}	9,505	9,682,458
Laredo Petroleum Inc.		
7.75%, 07/31/29 (Call 07/31/24) ^{(a)(b)}	6,154	5,990,304
9.50%, 01/15/25 (Call 01/15/23) ^(b)	7,358	7,658,298

Security	Par (000)	Value
Oil & Gas (continued)		
Leviathan Bond Ltd.		
5.75%, 06/30/23 (Call 03/30/23) ^{(a)(e)}	\$ 7,284	\$ 7,309,252
6.13%, 06/30/25 (Call 03/30/25) ^{(a)(e)}	10,315	10,509,696
6.50%, 06/30/27 (Call 12/30/26) ^{(a)(e)}	6,773	6,947,066
6.75%, 06/30/30 (Call 12/30/29) ^{(a)(e)}	7,341	7,441,939
Matador Resources Co., 5.88%, 09/15/26		
(Call 09/15/22) ^(b)	14,514	14,731,710
MEG Energy Corp.		
5.88%, 02/01/29 (Call 02/01/24) ^{(a)(b)}	9,984	10,094,885
6.50%, 01/15/25 (Call 01/15/23) ^{(a)(b)}	521	529,059
7.13%, 02/01/27 (Call 02/01/23) ^{(a)(b)}	16,718	17,459,861
Moss Creek Resources Holdings Inc.		
7.50%, 01/15/26 (Call 01/15/23) ^{(a)(b)}	10,408	9,226,692
10.50%, 05/15/27 (Call 05/15/22) ^{(a)(b)}	7,340	6,917,950
Murphy Oil Corp.		
5.75%, 08/15/25 (Call 08/15/22) ^(b)	9,185	9,373,375
5.88%, 12/01/27 (Call 12/01/22) ^(b)	7,619	7,770,999
6.38%, 07/15/28 (Call 07/15/24)	7,279	7,555,545
6.88%, 08/15/24 (Call 08/15/22) ^(b)	790	800,325
Nabors Industries Inc.		
5.75%, 02/01/25 (Call 11/01/24) ^(b)	9,709	9,316,271
7.38%, 05/15/27 (Call 05/15/24) ^(a)	10,920	11,315,031
Nabors Industries Ltd.		
7.25%, 01/15/26 (Call 07/15/22) ^{(a)(b)}	7,845	7,648,875
7.50%, 01/15/28 (Call 01/15/23) ^(a)	873	835,898
Occidental Petroleum Corp.		
2.70%, 02/15/23 (Call 11/15/22)	676	676,000
2.90%, 08/15/24 (Call 07/15/24)	18,141	18,201,063
3.00%, 02/15/27 (Call 11/15/26) ^(b)	8,584	8,410,174
3.20%, 08/15/26 (Call 06/15/26) ^(b)	11,862	11,853,104
3.40%, 04/15/26 (Call 01/15/26)	11,271	11,302,904
3.50%, 06/15/25 (Call 03/15/25)	831	848,659
3.50%, 08/15/29 (Call 05/15/29) ^(b)	21,431	21,323,845
5.50%, 12/01/25 (Call 09/01/25)	10,333	11,104,875
5.55%, 03/15/26 (Call 12/15/25) ^(b)	15,954	17,145,764
5.88%, 09/01/25 (Call 06/01/25)	13,440	14,460,208
6.13%, 01/01/31 (Call 07/01/30) ^(b)	18,861	21,446,843
6.38%, 09/01/28 (Call 03/01/28) ^(b)	8,975	10,148,145
6.63%, 09/01/30 (Call 03/01/30) ^(b)	22,989	26,787,472
6.95%, 07/01/24	7,610	8,261,036
7.50%, 05/01/31 ^(b)	12,596	15,324,608
7.88%, 09/15/31	6,842	8,481,685
8.00%, 07/15/25 (Call 04/15/25)	6,957	7,859,897
8.50%, 07/15/27 (Call 01/15/27) ^(b)	7,119	8,574,836
8.88%, 07/15/30 (Call 01/15/30) ^(b)	15,833	20,390,212
Parkland Corp.		
4.50%, 10/01/29 (Call 10/01/24) ^{(a)(b)}	11,318	10,691,338
4.63%, 05/01/30 (Call 05/01/25) ^{(a)(b)}	12,110	11,447,986
5.88%, 07/15/27 (Call 07/15/22) ^(a)	7,254	7,373,691
PBF Holding Co. LLC/PBF Finance Corp.		
6.00%, 02/15/28 (Call 02/15/23)	10,574	7,765,281
7.25%, 06/15/25 (Call 06/15/22)	10,980	9,223,200
9.25%, 05/15/25 (Call 05/15/22) ^{(a)(b)}	16,851	17,145,892
PDC Energy Inc., 5.75%, 05/15/26 (Call 05/15/22) ^(b)	685	694,806
Puma International Financing SA		
5.00%, 01/24/26 (Call 03/21/22) ^(a)	9,945	9,716,420
5.13%, 10/06/24 (Call 03/21/22) ^(a)	8,681	8,494,793
Range Resources Corp.		
4.75%, 02/15/30 (Call 02/15/25) ^{(a)(b)}	1,370	1,340,888
4.88%, 05/15/25 (Call 02/15/25) ^(b)	11,159	11,305,518

Schedule of Investments (continued)

February 28, 2022

iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Oil & Gas (continued)		
5.00%, 08/15/22 (Call 05/15/22)	\$ 4,473	\$ 4,478,591
5.00%, 03/15/23 (Call 12/15/22)	4,692	4,744,785
8.25%, 01/15/29 (Call 01/15/24) ^(b)	9,537	10,441,942
SM Energy Co.		
6.50%, 07/15/28 (Call 07/15/24)	6,924	7,097,100
6.63%, 01/15/27 (Call 01/15/23)	5,136	5,213,040
6.75%, 09/15/26 (Call 09/15/22) ^(b)	7,073	7,168,403
10.00%, 01/15/25 (Call 06/17/22) ^(a)	6,520	7,132,880
Southwestern Energy Co.		
4.75%, 02/01/32 (Call 02/01/27) ^(b)	16,732	16,734,440
5.38%, 02/01/29 (Call 02/01/24) ^(b)	9,592	9,862,117
5.38%, 03/15/30 (Call 03/15/25) ^(b)	17,792	18,370,240
5.95%, 01/23/25 (Call 10/23/24) ^(b)	3,124	3,271,368
7.75%, 10/01/27 (Call 10/01/22) ^(b)	5,299	5,590,445
Sunoco LP/Sunoco Finance Corp.		
4.50%, 05/15/29 (Call 05/15/24) ^(b)	11,195	10,697,382
4.50%, 04/30/30 (Call 04/30/25) ^(a)	12,492	11,950,160
5.88%, 03/15/28 (Call 03/15/23) ^(b)	7,479	7,635,280
6.00%, 04/15/27 (Call 04/15/22) ^(b)	7,724	7,960,731
Transocean Guardian Ltd., 5.88%, 01/15/24		
(Call 07/15/22) ^(a)	5,268	5,963,221
Transocean Inc.		
7.25%, 11/01/25 (Call 11/01/22) ^(a)	6,216	4,809,630
7.50%, 01/15/26 (Call 01/15/23) ^(a)	7,521	5,828,775
8.00%, 02/01/27 (Call 02/01/23) ^{(a)(b)}	8,592	6,358,080
11.50%, 01/30/27 (Call 07/30/23) ^{(a)(b)}	10,103	10,103,000
Transocean Pontus Ltd., 6.13%, 08/01/25		
(Call 08/01/22) ^(a)	4,515	4,469,568
Transocean Poseidon Ltd., 6.88%, 02/01/27		
(Call 02/01/23) ^{(a)(b)}	7,426	7,237,059
Transocean Sentry Ltd., 5.38%, 05/15/23		
(Call 05/16/22) ^(a)	3,834	3,726,839
Vine Energy Holdings LLC, 6.75%, 04/15/29		
(Call 04/15/24) ^(a)	6,594	6,971,177
		1,090,084,471
Oil & Gas Services — 0.5%		
Archrock Partners LP/Archrock Partners Finance Corp.		
6.25%, 04/01/28 (Call 04/01/23) ^{(a)(b)}	12,088	12,118,220
6.88%, 04/01/27 (Call 04/01/22) ^{(a)(b)}	7,205	7,398,238
USA Compression Partners LP/USA Compression Finance Corp.		
6.88%, 04/01/26 (Call 04/01/22)	9,969	10,013,661
6.88%, 09/01/27 (Call 09/01/22)	12,085	12,100,106
Weatherford International Ltd.		
6.50%, 09/15/28 (Call 09/15/24) ^{(a)(b)}	7,153	7,390,328
8.63%, 04/30/30 (Call 10/30/24) ^(a)	24,173	24,529,310
11.00%, 12/01/24 (Call 12/01/22) ^{(a)(b)}	1,285	1,332,099
		74,881,962
Packaging & Containers — 2.3%		
Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC		
3.25%, 09/01/28 (Call 05/15/24) ^(a)	8,093	7,610,253
4.00%, 09/01/29 (Call 05/15/24) ^{(a)(b)}	15,704	14,727,211
Ardagh Packaging Finance PLC/Ardagh Holdings USA Inc.		
4.13%, 08/15/26 (Call 08/15/22) ^{(a)(b)}	19,129	18,508,901
5.25%, 04/30/25 (Call 04/30/22) ^(a)	9,442	9,554,124
5.25%, 08/15/27 (Call 08/15/22) ^{(a)(b)}	27,033	25,644,791

Security	Par (000)	Value
Packaging & Containers (continued)		
Ball Corp.		
2.88%, 08/15/30 (Call 05/15/30) ^(b)	\$ 19,689	\$ 17,962,275
3.13%, 09/15/31 (Call 06/15/31) ^(b)	11,540	10,598,221
4.00%, 11/15/23 ^(b)	14,555	14,959,083
4.88%, 03/15/26 (Call 12/15/25) ^(b)	11,598	12,133,142
5.25%, 07/01/25	13,927	14,788,026
Berry Global Inc.		
4.50%, 02/15/26 (Call 02/15/23) ^{(a)(b)}	841	842,682
5.63%, 07/15/27 (Call 07/15/22) ^(a)	7,081	7,238,425
Crown Americas LLC/Crown Americas Capital Corp. V,		
4.25%, 09/30/26 (Call 03/31/26) ^(b)	6,177	6,319,900
Crown Americas LLC/Crown Americas Capital Corp. VI,		
4.75%, 02/01/26 (Call 02/01/23) ^(b)	13,001	13,223,494
Flex Acquisition Co. Inc.		
6.88%, 01/15/25 (Call 04/08/22) ^{(a)(b)}	9,509	9,521,718
7.88%, 07/15/26 (Call 07/15/22) ^{(a)(b)}	7,461	7,710,570
Graphic Packaging International LLC, 3.50%,		
03/15/28 ^{(a)(b)}	6,000	5,748,375
Graphic Packaging International LLC., 3.75%, 02/01/30		
(Call 08/01/29) ^{(a)(b)}	6,231	5,928,859
LABL Inc.		
5.88%, 11/01/28 (Call 11/01/24) ^(a)	6,831	6,538,292
6.75%, 07/15/26 (Call 07/15/22) ^{(a)(b)}	10,149	10,172,909
8.25%, 11/01/29 (Call 11/01/24) ^{(a)(b)}	6,506	6,006,664
10.50%, 07/15/27 (Call 07/15/22) ^{(a)(b)}	9,217	9,491,845
Mauser Packaging Solutions Holding Co.		
5.50%, 04/15/24 (Call 04/15/22) ^{(a)(b)}	20,990	20,885,050
7.25%, 04/15/25 (Call 04/15/22) ^{(a)(b)}	20,459	20,101,223
Oi European Group BV, 4.75%, 02/15/30		
(Call 11/15/24) ^(a)	6,552	6,335,784
Owens-Brockway Glass Container Inc.		
5.88%, 08/15/23 ^{(a)(b)}	7,907	8,108,000
6.63%, 05/13/27 (Call 05/15/23) ^{(a)(b)}	10,372	10,748,633
Pactiv Evergreen Group Issuer Inc./Pactiv Evergreen Group Issuer LLC/Reynolds Gro, 4.00%, 10/15/27		
(Call 10/15/23) ^{(a)(b)}	15,181	14,055,784
Pactiv Evergreen Group Issuer LLC/Pactiv Evergreen Group Issuer Inc., 4.38%, 10/15/28		
(Call 10/15/24) ^(a)	7,060	6,521,675
Sealed Air Corp.		
4.00%, 12/01/27 (Call 09/01/27) ^(a)	7,846	7,804,819
5.13%, 12/01/24 (Call 09/01/24) ^{(a)(b)}	4,313	4,473,356
5.25%, 04/01/23 (Call 01/01/23) ^{(a)(b)}	5,323	5,430,923
5.50%, 09/15/25 (Call 06/15/25) ^(a)	5,891	6,168,613
Silgan Holdings Inc., 4.13%, 02/01/28		
(Call 10/01/22) ^(b)	8,621	8,447,268
Trivium Packaging Finance BV		
5.50%, 08/15/26 (Call 08/15/22) ^{(a)(b)}	15,836	15,956,251
8.50%, 08/15/27 (Call 08/15/22) ^{(a)(b)}	9,886	10,136,116
		380,403,255
Pharmaceuticals — 4.1%		
AdaptHealth LLC		
4.63%, 08/01/29 (Call 02/01/24) ^{(a)(b)}	7,715	6,996,219
5.13%, 03/01/30 (Call 03/01/25) ^{(a)(b)}	9,419	8,752,637
Bausch Health Americas Inc.		
8.50%, 01/31/27 (Call 07/31/22) ^{(a)(b)}	25,869	26,231,166
9.25%, 04/01/26 (Call 04/01/22) ^{(a)(b)}	21,540	22,292,823
Bausch Health Companies Inc.		
4.88%, 06/01/28 (Call 06/01/24) ^{(a)(b)}	23,787	22,869,535
5.00%, 01/30/28 (Call 01/30/23) ^{(a)(b)}	18,502	15,513,940

Schedule of Investments (continued)

February 28, 2022

iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Pharmaceuticals (continued)		
5.00%, 02/15/29 (Call 02/15/24) ^{(a)(b)}	\$ 15,065	\$ 12,183,065
5.25%, 01/30/30 (Call 01/30/25) ^{(a)(b)}	17,838	14,393,595
5.25%, 02/15/31 (Call 02/15/26) ^(a)	14,849	11,804,955
5.50%, 11/01/25 (Call 11/01/22) ^{(a)(b)}	25,843	25,875,304
5.75%, 08/15/27 (Call 08/15/22) ^{(a)(b)}	8,743	8,736,939
6.13%, 04/15/25 (Call 03/15/22) ^{(a)(b)}	43,489	43,940,838
6.13%, 02/01/27 (Call 02/01/24) ^(a)	6,095	6,144,979
6.25%, 02/15/29 (Call 02/15/24) ^(a)	21,826	18,610,157
7.00%, 01/15/28 (Call 01/15/23) ^{(a)(b)}	11,222	10,218,332
7.25%, 05/30/29 (Call 05/30/24) ^(a)	10,475	9,165,206
9.00%, 12/15/25 (Call 12/15/22) ^(a)	22,959	23,795,546
Elanco Animal Health Inc.		
5.77%, 08/28/23 (Call 07/28/23)	8,764	9,031,971
6.40%, 08/28/28 (Call 05/28/28) ^(b)	11,774	12,704,735
Endo Dac/Endo Finance LLC/Endo Finco Inc.		
6.00%, 06/30/28 (Call 06/30/23) ^{(a)(b)}	18,718	12,353,880
9.50%, 07/31/27 (Call 07/31/23) ^{(a)(b)}	12,563	12,248,925
Endo Luxembourg Finance Co. I Sarl/Endo U.S. Inc.,		
6.13%, 04/01/29 (Call 04/01/24) ^{(a)(b)}	18,050	17,125,502
Herbalife Nutrition Ltd./HLF Financing Inc., 7.88%,		
09/01/25 (Call 09/01/22) ^(a)	9,022	9,439,268
HLF Financing Sarl LLC/Herbalife International Inc.,		
4.88%, 06/01/29 (Call 06/01/24) ^{(a)(b)}	9,466	8,703,311
Jazz Securities DAC, 4.38%, 01/15/29		
(Call 07/15/24) ^{(a)(b)}	22,976	22,755,201
Organon & Co./Organon Foreign Debt Co-Issuer BV		
4.13%, 04/30/28 (Call 04/30/24) ^{(a)(b)}	30,041	29,545,591
5.13%, 04/30/31 (Call 04/30/26) ^{(a)(b)}	30,424	30,254,450
Par Pharmaceutical Inc., 7.50%, 04/01/27		
(Call 04/01/22) ^{(a)(b)}	29,204	29,212,761
Perrigo Finance Unlimited Co.		
3.90%, 12/15/24 (Call 09/15/24)	8,855	8,832,005
3.90%, 06/15/30 (Call 03/15/30)	12,231	11,157,918
4.38%, 03/15/26 (Call 12/15/25) ^(b)	9,922	9,910,976
Prestige Brands Inc.		
3.75%, 04/01/31 (Call 04/01/26) ^(a)	8,747	8,034,863
5.13%, 01/15/28 (Call 01/15/23) ^{(a)(b)}	6,375	6,412,006
Teva Pharmaceutical Finance Netherlands III BV		
2.80%, 07/21/23 ^(b)	22,339	21,907,857
3.15%, 10/01/26 ^(b)	49,489	45,016,060
4.75%, 05/09/27 (Call 02/09/27) ^(b)	15,923	15,341,147
5.13%, 05/09/29 (Call 02/09/29) ^(b)	14,881	14,261,994
6.00%, 04/15/24 (Call 01/15/24) ^(b)	19,238	19,580,436
6.75%, 03/01/28 (Call 12/01/27) ^(b)	17,895	18,771,855
7.13%, 01/31/25 (Call 10/31/24) ^(b)	13,946	14,643,300
		674,771,248
Pipelines — 5.1%		
Antero Midstream Partners LP/Antero Midstream		
Finance Corp.		
5.38%, 06/15/29 (Call 06/15/24) ^{(a)(b)}	10,863	10,917,532
5.75%, 03/01/27 (Call 03/01/22) ^{(a)(b)}	9,995	10,180,307
5.75%, 01/15/28 (Call 01/15/23) ^{(a)(b)}	9,940	10,087,168
7.88%, 05/15/26 (Call 05/15/23) ^(a)	6,287	6,747,791
Buckeye Partners LP		
3.95%, 12/01/26 (Call 09/01/26) ^(b)	8,842	8,532,530
4.13%, 03/01/25 (Call 02/01/25) ^{(a)(b)}	8,135	8,079,763
4.13%, 12/01/27 (Call 09/01/27) ^(b)	5,542	5,234,245
4.15%, 07/01/23 (Call 04/01/23) ^(b)	6,971	7,033,181
4.50%, 03/01/28 (Call 12/01/27) ^{(a)(b)}	7,179	6,820,050

Security	Par (000)	Value
Pipelines (continued)		
Cheniere Energy Inc., 4.63%, 10/15/28		
(Call 10/15/23) ^(b)	\$ 29,563	\$ 30,132,088
Cheniere Energy Partners LP		
3.25%, 01/31/32 (Call 01/31/27) ^{(a)(b)}	17,861	16,775,944
4.00%, 03/01/31 (Call 03/01/26) ^(b)	22,050	21,733,951
4.50%, 10/01/29 (Call 10/01/24) ^(b)	22,359	22,771,076
CQP Holdco LP/BIP-V Chinook Holdco LLC, 5.50%,		
06/15/31 (Call 06/15/26) ^{(a)(b)}	20,844	20,717,200
Crestwood Midstream Partners LP/Crestwood		
Midstream Finance Corp.		
5.63%, 05/01/27 (Call 05/01/22) ^{(a)(b)}	8,741	8,736,265
5.75%, 04/01/25 (Call 04/01/22) ^(b)	4,773	4,837,091
6.00%, 02/01/29 (Call 02/01/24) ^{(a)(b)}	10,497	10,558,827
DCP Midstream Operating LP		
3.25%, 02/15/32 (Call 08/15/31) ^(b)	6,128	5,730,011
3.88%, 03/15/23 (Call 12/15/22) ^(b)	3,215	3,252,564
5.13%, 05/15/29 (Call 02/15/29) ^(b)	9,937	10,477,945
5.38%, 07/15/25 (Call 04/15/25)	12,388	13,119,511
5.63%, 07/15/27 (Call 04/15/27)	9,251	9,905,647
5.85%, 05/21/43 (Call 05/21/23) ^{(a)(b)(c)}	6,261	5,860,745
DT Midstream Inc.		
4.13%, 06/15/29 (Call 06/15/24) ^(a)	15,867	15,459,615
4.38%, 06/15/31 (Call 06/15/26) ^(a)	14,902	14,498,110
EnLink Midstream Partners LP		
4.15%, 06/01/25 (Call 03/01/25) ^(b)	10,760	10,811,409
4.40%, 04/01/24 (Call 01/01/24) ^(b)	5,205	5,281,448
4.85%, 07/15/26 (Call 04/15/26) ^(b)	8,754	8,932,363
EQM Midstream Partners LP		
4.00%, 08/01/24 (Call 05/01/24)	6,468	6,362,178
4.13%, 12/01/26 (Call 09/01/26) ^(b)	6,204	5,950,218
4.50%, 01/15/29 (Call 07/15/28) ^{(a)(b)}	11,715	10,938,881
4.75%, 07/15/23 (Call 06/15/23) ^(b)	5,863	5,864,349
4.75%, 01/15/31 (Call 07/15/30) ^{(a)(b)}	16,457	15,480,381
5.50%, 07/15/28 (Call 04/15/28) ^(b)	12,340	12,114,918
6.00%, 07/01/25 (Call 04/01/25) ^(a)	10,207	10,416,881
6.50%, 07/01/27 (Call 01/01/27) ^{(a)(b)}	14,035	14,664,002
Genesis Energy LP/Genesis Energy Finance Corp.		
6.50%, 10/01/25 (Call 10/01/22) ^(b)	8,763	8,614,029
7.75%, 02/01/28 (Call 02/01/23) ^(b)	10,421	10,288,132
8.00%, 01/15/27 (Call 01/15/24)	15,094	15,308,382
Hess Midstream Operations LP		
4.25%, 02/15/30 (Call 02/15/25) ^(a)	12,393	11,934,872
5.13%, 06/15/28 (Call 06/15/23) ^{(a)(b)}	7,269	7,418,378
5.63%, 02/15/26 (Call 02/15/23) ^{(a)(b)}	10,200	10,445,757
ITT Holdings LLC, 6.50%, 08/01/29 (Call 08/01/24)^{(a)(b)}		
	17,184	16,102,439
New Fortress Energy Inc.		
6.50%, 09/30/26 (Call 03/31/23) ^{(a)(b)}	21,318	20,418,380
6.75%, 09/15/25 (Call 09/15/22) ^{(a)(b)}	18,230	17,523,405
NGL Energy Operating LLC/NGL Energy Finance		
Corp., 7.50%, 02/01/26 (Call 02/01/23)^(a)		
	29,767	29,850,348
NGL Energy Partners LP/NGL Energy Finance Corp.,		
7.50%, 11/01/23 (Call 04/08/22) ^(b)	8,007	7,704,870
NuStar Logistics LP		
5.63%, 04/28/27 (Call 01/28/27) ^(b)	8,446	8,436,757
5.75%, 10/01/25 (Call 07/01/25) ^(b)	9,633	10,018,320
6.00%, 06/01/26 (Call 03/01/26)	7,018	7,130,288
6.38%, 10/01/30 (Call 04/01/30) ^(b)	8,630	8,720,902
Rockies Express Pipeline LLC		
3.60%, 05/15/25 (Call 04/15/25) ^(a)	8,331	8,135,555
4.95%, 07/15/29 (Call 04/15/29) ^{(a)(b)}	7,297	7,080,279

Schedule of Investments (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Pipelines (continued)		
Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp.		
5.50%, 01/15/28 (Call 01/15/23) ^{(a)(b)}	\$ 10,634	\$ 10,132,644
6.00%, 03/01/27 (Call 03/01/23) ^{(a)(b)}	6,935	6,965,264
6.00%, 12/31/30 (Call 12/31/25) ^(a)	11,422	10,986,277
6.00%, 09/01/31 (Call 09/01/26) ^{(a)(b)}	7,142	6,805,872
7.50%, 10/01/25 (Call 10/01/22) ^(a)	6,574	6,902,991
Targa Resources Partners LP/Targa Resources Partners Finance Corp.		
4.00%, 01/15/32 (Call 07/15/26)	13,869	13,749,449
4.88%, 02/01/31 (Call 02/01/26) ^(b)	13,618	14,037,605
5.00%, 01/15/28 (Call 01/15/23) ^(b)	7,933	8,189,236
5.38%, 02/01/27 (Call 02/01/23) ^(b)	6,967	7,167,301
5.50%, 03/01/30 (Call 03/01/25) ^(b)	13,756	14,581,360
5.88%, 04/15/26 (Call 04/15/22) ^(b)	17,157	17,714,603
6.50%, 07/15/27 (Call 07/15/22) ^(b)	13,065	13,848,900
6.88%, 01/15/29 (Call 01/15/24)	6,967	7,576,613
Venture Global Calcasieu Pass LLC		
3.88%, 11/01/33 (Call 05/01/33) ^{(a)(b)}	18,503	17,768,523
3.88%, 08/15/29 (Call 02/15/29) ^{(a)(b)}	17,613	17,239,825
4.13%, 08/15/31 (Call 02/15/31) ^(a)	17,944	17,764,560
Western Midstream Operating LP		
3.60%, 02/01/25 (Call 01/01/25)	12,041	12,071,103
3.95%, 06/01/25 (Call 03/01/25)	1,374	1,390,340
4.50%, 03/01/28 (Call 12/01/27)	6,052	6,257,526
4.65%, 07/01/26 (Call 04/01/26) ^(b)	6,806	7,049,469
4.75%, 08/15/28 (Call 05/15/28) ^(b)	5,070	5,274,701
5.30%, 02/01/30 (Call 11/01/29) ^(b)	17,545	18,081,000
		841,702,440
Real Estate — 0.6%		
Howard Hughes Corp. (The)		
4.13%, 02/01/29 (Call 02/01/24) ^(a)	8,981	8,507,028
4.38%, 02/01/31 (Call 02/01/26) ^{(a)(b)}	9,652	9,116,686
5.38%, 08/01/28 (Call 08/01/23) ^(a)	11,176	11,295,136
Kennedy-Wilson Inc.		
4.75%, 03/01/29 (Call 03/01/24) ^(b)	8,527	8,324,839
4.75%, 02/01/30 (Call 09/01/24) ^(b)	9,214	8,810,888
5.00%, 03/01/31 (Call 03/01/26) ^(b)	9,119	8,905,843
Realogy Group LLC/Realogy Co-Issuer Corp.		
4.88%, 06/01/23 (Call 03/01/23) ^{(a)(b)}	3,791	3,882,867
5.25%, 04/15/30 (Call 04/15/25) ^(a)	15,005	14,326,024
5.75%, 01/15/29 (Call 01/15/24) ^{(a)(b)}	12,735	12,591,731
WeWork Companies Inc., 7.88%, 05/01/25 ^{(a)(b)}	9,734	8,812,190
WeWork Companies LLC/WW Co-Obligor Inc., 5.00%, 07/10/25 (Call 04/10/25) ^{(a)(b)}	8,300	6,972,000
		101,545,232
Real Estate Investment Trusts — 4.1%		
Brookfield Property REIT Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LL		
4.50%, 04/01/27 (Call 10/01/23) ^{(a)(b)}	11,204	10,440,940
5.75%, 05/15/26 (Call 05/15/22) ^(a)	13,824	13,668,480
Diversified Healthcare Trust		
4.38%, 03/01/31 (Call 09/01/30) ^(b)	7,225	6,241,232
4.75%, 02/15/28 (Call 08/15/27) ^(b)	7,305	6,620,638
9.75%, 06/15/25 (Call 06/15/22)	14,955	15,823,458
HAT Holdings I LLC/HAT Holdings II LLC		
3.38%, 06/15/26 (Call 03/15/26) ^{(a)(b)}	12,614	12,009,048
6.00%, 04/15/25 (Call 04/15/22) ^{(a)(b)}	6,351	6,538,355

Security	Par (000)	Value
Real Estate Investment Trusts (continued)		
Iron Mountain Inc.		
4.50%, 02/15/31 (Call 02/15/26) ^{(a)(b)}	\$ 15,978	\$ 14,959,689
4.88%, 09/15/27 (Call 09/15/22) ^{(a)(b)}	15,090	15,083,430
4.88%, 09/15/29 (Call 09/15/24) ^(a)	14,715	14,256,791
5.00%, 07/15/28 (Call 07/15/23) ^{(a)(b)}	7,338	7,295,806
5.25%, 03/15/28 (Call 12/27/22) ^{(a)(b)}	12,542	12,562,460
5.25%, 07/15/30 (Call 07/15/25) ^{(a)(b)}	19,152	19,007,402
5.63%, 07/15/32 (Call 07/15/26) ^{(a)(b)}	8,317	8,202,413
Iron Mountain Information Management Services Inc., 5.00%, 07/15/32 (Call 07/15/27) ^(a)	11,173	10,642,282
iStar Inc.		
4.25%, 08/01/25 (Call 05/01/25) ^(b)	7,116	7,099,491
4.75%, 10/01/24 (Call 07/01/24) ^(b)	11,242	11,353,717
5.50%, 02/15/26 (Call 08/15/22) ^(b)	6,462	6,584,531
Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp.		
4.25%, 02/01/27 (Call 02/01/23) ^(a)	9,085	8,866,960
4.75%, 06/15/29 (Call 06/15/24) ^{(a)(b)}	10,038	9,671,613
MGM Growth Properties Operating Partnership LP/MGP Finance Co-Issuer Inc.		
3.88%, 02/15/29 (Call 11/15/28) ^{(a)(b)}	12,120	12,200,979
4.50%, 09/01/26 (Call 06/01/26) ^(b)	6,067	6,208,134
4.63%, 06/15/25 (Call 03/15/25) ^(a)	10,797	11,107,414
5.63%, 05/01/24 (Call 02/01/24) ^(b)	16,954	17,654,700
5.75%, 02/01/27 (Call 11/01/26)	11,265	12,188,379
MPT Operating Partnership LP/MPT Finance Corp.		
3.50%, 03/15/31 (Call 03/15/26)	19,180	18,078,109
4.63%, 08/01/29 (Call 08/01/24) ^(b)	12,552	12,657,741
5.00%, 10/15/27 (Call 10/15/22) ^(b)	22,087	22,529,250
5.25%, 08/01/26 (Call 08/01/22) ^(b)	5,874	6,013,508
Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer		
4.88%, 05/15/29 (Call 05/15/24) ^{(a)(b)}	12,442	11,989,422
5.88%, 10/01/28 (Call 10/01/23) ^{(a)(b)}	9,804	9,984,198
7.50%, 06/01/25 (Call 06/01/22) ^{(a)(b)}	6,776	7,081,513
RHP Hotel Properties LP/RHP Finance Corp.		
4.50%, 02/15/29 (Call 02/15/24) ^{(a)(b)}	8,413	8,028,973
4.75%, 10/15/27 (Call 10/15/22)	10,445	10,238,239
RLJ Lodging Trust LP		
3.75%, 07/01/26 (Call 07/01/23) ^{(a)(b)}	7,371	7,154,938
4.00%, 09/15/29 (Call 09/15/24) ^{(a)(b)}	7,444	7,011,178
SBA Communications Corp.		
3.13%, 02/01/29 (Call 02/01/24)	22,803	21,122,419
3.88%, 02/15/27 (Call 02/15/23) ^(b)	21,393	21,344,224
Service Properties Trust		
3.95%, 01/15/28 (Call 07/15/27) ^(b)	5,653	4,933,677
4.35%, 10/01/24 (Call 09/01/24)	12,636	12,111,606
4.38%, 02/15/30 (Call 08/15/29) ^(b)	6,227	5,417,490
4.50%, 06/15/23 (Call 12/15/22)	5,116	5,057,920
4.75%, 10/01/26 (Call 08/01/26)	6,841	6,326,625
4.95%, 02/15/27 (Call 08/15/26) ^(b)	5,706	5,302,072
4.95%, 10/01/29 (Call 07/01/29) ^(b)	6,402	5,777,850
5.50%, 12/15/27 (Call 09/15/27)	7,235	7,064,465
7.50%, 09/15/25 (Call 06/15/25) ^(b)	11,457	12,055,873
Starwood Property Trust Inc.		
3.63%, 07/15/26 (Call 01/15/26) ^(a)	4,131	3,930,404
3.75%, 12/31/24 (Call 09/30/24) ^(a)	4,255	4,169,941
4.38%, 01/15/27 (Call 07/15/26) ^(a)	8,856	8,593,270
4.75%, 03/15/25 (Call 09/15/24) ^(b)	8,292	8,390,445

Schedule of Investments (continued)

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iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Real Estate Investment Trusts (continued)		
Uniti Group LP/Uniti Fiber Holdings Inc./CSL Capital LLC		
6.00%, 01/15/30 (Call 01/15/25) ^{(a)(b)}	\$ 10,564	\$ 9,401,960
7.88%, 02/15/25 (Call 02/15/23) ^(a)	33,807	35,212,019
Uniti Group LP/Uniti Group Finance Inc./CSL Capital LLC		
4.75%, 04/15/28 (Call 04/15/24) ^{(a)(b)}	7,420	7,056,272
6.50%, 02/15/29 (Call 02/15/24) ^{(a)(b)}	16,680	15,522,129
VICI Properties LP/VICI Note Co. Inc.		
3.50%, 02/15/25 (Call 02/15/23) ^{(a)(b)}	12,652	12,681,606
3.75%, 02/15/27 (Call 02/15/23) ^{(a)(b)}	11,361	11,294,688
4.13%, 08/15/30 (Call 02/15/25) ^{(a)(b)}	13,760	13,681,462
4.25%, 12/01/26 (Call 12/01/22) ^(a)	21,201	21,430,993
4.63%, 12/01/29 (Call 12/01/24) ^{(a)(b)}	13,244	13,537,634
XHR LP		
4.88%, 06/01/29 (Call 06/01/24) ^(a)	6,374	6,210,780
6.38%, 08/15/25 (Call 08/15/22) ^{(a)(b)}	7,140	7,370,916
		682,054,151
Retail — 4.1%		
1011778 BC ULC/New Red Finance Inc.		
3.50%, 02/15/29 (Call 02/15/24) ^{(a)(b)}	10,124	9,544,036
3.88%, 01/15/28 (Call 09/15/22) ^(a)	23,041	22,553,024
4.00%, 10/15/30 (Call 10/15/25) ^(a)	41,797	38,609,979
4.38%, 01/15/28 (Call 11/15/22) ^{(a)(b)}	11,712	11,492,400
5.75%, 04/15/25 (Call 04/15/22) ^{(a)(b)}	8,072	8,332,336
Asbury Automotive Group Inc.		
4.50%, 03/01/28 (Call 03/01/23)	3,759	3,698,185
4.63%, 11/15/29 (Call 11/15/24) ^{(a)(b)}	12,832	12,546,688
4.75%, 03/01/30 (Call 03/01/25) ^(b)	7,145	6,955,695
5.00%, 02/15/32 (Call 11/15/26) ^{(a)(b)}	8,542	8,335,184
Bath & Body Works Inc.		
5.25%, 02/01/28	7,264	7,562,914
6.63%, 10/01/30 (Call 10/01/25) ^{(a)(b)}	14,995	16,206,209
7.50%, 06/15/29 (Call 06/15/24)	6,582	7,213,082
9.38%, 07/01/25 ^(a)	610	713,973
Carvana Co.		
4.88%, 09/01/29 (Call 09/01/24) ^{(a)(b)}	10,649	8,877,107
5.50%, 04/15/27 (Call 04/15/24) ^{(a)(b)}	8,660	7,759,631
5.63%, 10/01/25 (Call 10/01/22) ^{(a)(b)}	7,237	6,923,667
5.88%, 10/01/28 (Call 10/01/23) ^{(a)(b)}	8,021	7,158,743
eG Global Finance PLC		
6.75%, 02/07/25 (Call 05/15/22) ^{(a)(b)}	11,471	11,483,905
8.50%, 10/30/25 (Call 10/30/22) ^(a)	8,706	8,837,681
Ferrellgas LP/Ferrellgas Finance Corp.		
5.38%, 04/01/26 (Call 04/01/23) ^(a)	9,388	8,824,720
5.88%, 04/01/29 (Call 04/01/24) ^(a)	12,143	11,110,845
FirstCash Inc.		
4.63%, 09/01/28 (Call 09/01/23) ^{(a)(b)}	8,327	7,858,606
5.63%, 01/01/30 (Call 01/01/25) ^(a)	7,170	7,113,548
Gap Inc. (The)		
3.63%, 10/01/29 (Call 10/01/24) ^{(a)(b)}	11,152	10,092,560
3.88%, 10/01/31 (Call 10/01/26) ^{(a)(b)}	9,998	8,956,808
IRB Holding Corp.		
6.75%, 02/15/26 (Call 02/15/23) ^{(a)(b)}	8,097	8,156,570
7.00%, 06/15/25 (Call 06/15/22) ^{(a)(b)}	10,021	10,455,671
KFC Holding Co./Pizza Hut Holdings LLC/Taco Bell of America LLC, 4.75%, 06/01/27 (Call 06/01/22) ^{(a)(b)}	11,125	11,397,006
LBM Acquisition LLC, 6.25%, 01/15/29 (Call 01/15/24) ^{(a)(b)}	11,354	10,534,241

Security	Par (000)	Value
Retail (continued)		
LCM Investments Holdings II LLC, 4.88%, 05/01/29 (Call 05/01/24) ^{(a)(b)}	\$ 14,796	\$ 14,105,944
Lithia Motors Inc.		
3.88%, 06/01/29 (Call 06/01/24) ^{(a)(b)}	11,507	11,334,395
4.38%, 01/15/31 (Call 10/15/25) ^{(a)(b)}	8,963	9,062,751
4.63%, 12/15/27 (Call 12/15/22) ^{(a)(b)}	4,471	4,575,017
Macy's Retail Holdings LLC		
2.88%, 02/15/23 (Call 11/15/22) ^(b)	5,593	5,593,000
3.63%, 06/01/24 (Call 03/01/24) ^(b)	923	943,721
5.88%, 04/01/29 (Call 04/01/24) ^{(a)(b)}	6,592	6,740,320
Michaels Companies Inc (The)		
5.25%, 05/01/28 (Call 11/01/23) ^{(a)(b)}	11,876	11,170,800
7.88%, 05/01/29 (Call 05/01/24) ^{(a)(b)}	19,377	16,845,792
Murphy Oil USA Inc.		
3.75%, 02/15/31 (Call 02/15/26) ^{(a)(b)}	6,996	6,520,381
4.75%, 09/15/29 (Call 09/15/24) ^(b)	6,666	6,683,255
NMG Holding Co. Inc./Neiman Marcus Group LLC, 7.13%, 04/01/26 (Call 04/01/23) ^(a)	15,982	16,453,469
Nordstrom Inc.		
4.25%, 08/01/31 (Call 05/01/31) ^(b)	5,592	5,009,481
4.38%, 04/01/30 (Call 01/01/30) ^(b)	7,790	7,109,933
Penske Automotive Group Inc.		
3.50%, 09/01/25 (Call 09/01/22) ^(b)	7,943	7,856,785
3.75%, 06/15/29 (Call 06/15/24) ^(b)	7,340	6,853,725
PetSmart Inc./PetSmart Finance Corp.		
4.75%, 02/15/28 (Call 02/15/24) ^{(a)(b)}	18,619	18,572,452
7.75%, 02/15/29 (Call 02/15/24) ^{(a)(b)}	16,367	17,207,491
QVC Inc.		
4.38%, 03/15/23	9,080	9,210,977
4.38%, 09/01/28 (Call 06/01/28) ^(b)	7,070	6,420,479
4.45%, 02/15/25 (Call 11/15/24) ^(b)	9,004	8,920,555
4.75%, 02/15/27 (Call 11/15/26) ^(b)	9,490	8,918,569
4.85%, 04/01/24 ^(b)	7,943	8,088,580
Rite Aid Corp.		
7.50%, 07/01/25 (Call 07/01/22) ^{(a)(b)}	9,206	8,812,041
8.00%, 11/15/26 (Call 01/15/23) ^{(a)(b)}	12,350	11,772,823
Sonic Automotive Inc.		
4.63%, 11/15/29 (Call 11/15/24) ^{(a)(b)}	9,711	9,214,331
4.88%, 11/15/31 (Call 11/15/26) ^(a)	6,866	6,488,370
SRS Distribution Inc.		
4.63%, 07/01/28 (Call 07/01/24) ^{(a)(b)}	9,255	8,885,494
6.00%, 12/01/29 (Call 12/01/24) ^{(a)(b)}	12,636	11,941,020
6.13%, 07/01/29 (Call 07/01/24) ^{(a)(b)}	6,512	6,205,676
Staples Inc.		
7.50%, 04/15/26 (Call 04/15/22) ^(a)	29,126	28,760,469
10.75%, 04/15/27 (Call 04/15/22) ^{(a)(b)}	15,138	14,116,185
Suburban Propane Partners LP/Suburban Energy Finance Corp., 5.00%, 06/01/31 (Call 06/01/26) ^(a)	8,841	8,487,452
Yum! Brands Inc.		
3.63%, 03/15/31 (Call 12/15/30) ^(b)	14,485	13,543,475
4.63%, 01/31/32 (Call 10/01/26) ^(b)	17,311	17,155,597
4.75%, 01/15/30 (Call 10/15/29) ^{(a)(b)}	13,158	13,394,736
7.75%, 04/01/25 (Call 04/01/22) ^{(a)(b)}	7,517	7,832,338
		680,112,893
Semiconductors — 0.0%		
Microchip Technology Inc., 4.25%, 09/01/25 (Call 09/01/22)	71	72,818

Schedule of Investments (continued)

February 28, 2022

iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Software — 2.2%		
Black Knight InfoServ LLC, 3.63%, 09/01/28 (Call 09/01/23) ^{(a)(b)}	\$ 15,090	\$ 14,313,808
Boxer Parent Co. Inc., 7.13%, 10/02/25 (Call 06/01/22) ^{(a)(b)}	379	393,199
CDK Global Inc. 4.88%, 06/01/27 (Call 06/01/22) ^(b)	11,507	11,770,050
5.00%, 10/15/24 (Call 07/15/24) ^(b)	5,097	5,322,906
5.25%, 05/15/29 (Call 05/15/24) ^{(a)(b)}	8,023	8,243,450
Change Healthcare Holdings LLC/Change Healthcare Finance Inc., 5.75%, 03/01/25 (Call 03/01/22) ^(a)	19,673	19,599,226
Clarivate Science Holdings Corp. 3.88%, 07/01/28 (Call 06/30/24) ^(a)	13,909	13,144,005
4.88%, 07/01/29 (Call 06/30/24) ^{(a)(b)}	14,141	13,316,014
Fair Isaac Corp. 4.00%, 06/15/28 (Call 12/15/22) ^{(a)(b)}	14,611	14,452,060
5.25%, 05/15/26 (Call 02/15/26) ^{(a)(b)}	3,718	3,967,140
Minerva Merger Sub Inc., 6.50%, 02/15/30 (Call 02/15/25) ^{(a)(b)}	34,025	32,766,670
MSCI Inc. 3.25%, 08/15/33 (Call 08/15/27) ^{(a)(b)}	10,075	9,532,626
3.63%, 09/01/30 (Call 03/01/25) ^{(a)(b)}	13,296	13,063,498
3.63%, 11/01/31 (Call 11/01/26) ^{(a)(b)}	9,076	8,896,096
3.88%, 02/15/31 (Call 06/01/25) ^{(a)(b)}	14,345	14,280,627
4.00%, 11/15/29 (Call 11/15/24) ^{(a)(b)}	15,258	15,372,682
Open Text Corp. 3.88%, 02/15/28 (Call 02/15/23) ^{(a)(b)}	12,516	12,111,608
3.88%, 12/01/29 (Call 12/01/24) ^(a)	13,816	13,093,827
Open Text Holdings Inc. 4.13%, 02/15/30 (Call 02/15/25) ^{(a)(b)}	14,122	13,519,020
4.13%, 12/01/31 (Call 12/01/26) ^{(a)(b)}	9,186	8,710,441
PTC Inc. 3.63%, 02/15/25 (Call 02/15/23) ^(a)	7,909	7,860,063
4.00%, 02/15/28 (Call 02/15/23) ^{(a)(b)}	7,000	6,862,330
Rackspace Technology Global Inc. 3.50%, 02/15/28 (Call 02/15/24) ^{(a)(b)}	8,709	7,903,418
5.38%, 12/01/28 (Call 12/01/23) ^{(a)(b)}	8,018	7,182,224
ROBLOX Corp., 3.88%, 05/01/30 (Call 11/01/24) ^{(a)(b)}	15,570	14,827,311
SS&C Technologies Inc., 5.50%, 09/30/27 (Call 03/30/22) ^{(a)(b)}	28,334	29,154,706
Twilio Inc. 3.63%, 03/15/29 (Call 03/15/24) ^(b)	7,439	7,125,669
3.88%, 03/15/31 (Call 03/15/26) ^(b)	7,772	7,326,406
Veritas U.S. Inc./Veritas Bermuda Ltd., 7.50%, 09/01/25 (Call 09/01/22) ^(a)	25,111	24,806,883
		358,917,963
Telecommunications — 7.1%		
Altice France Holding SA 6.00%, 02/15/28 (Call 02/15/23) ^{(a)(b)}	18,306	16,177,928
10.50%, 05/15/27 (Call 05/15/22) ^(a)	23,006	24,098,785
Altice France SA, 5.50%, 10/15/29 (Call 10/15/24) ^{(a)(b)}	29,991	27,479,254
Altice France SA/France 5.13%, 01/15/29 (Call 09/15/23) ^(a)	7,315	6,617,675
5.13%, 07/15/29 (Call 04/15/24) ^(a)	36,202	32,762,810
5.50%, 01/15/28 (Call 09/15/22) ^{(a)(b)}	16,161	15,111,797
8.13%, 02/01/27 (Call 08/01/22) ^{(a)(b)}	26,050	27,412,415
Avaya Inc., 6.13%, 09/15/28 (Call 09/15/23) ^{(a)(b)}	14,600	14,087,149
British Telecommunications PLC 4.25%, 11/23/81 (Call 11/23/26) ^{(a)(b)(c)}	6,810	6,516,898
4.88%, 11/23/81 (Call 08/23/31) ^{(a)(b)(c)}	7,245	6,948,272

Security	Par (000)	Value
Telecommunications (continued)		
CommScope Inc. 4.75%, 09/01/29 (Call 09/01/24) ^{(a)(b)}	\$ 17,703	\$ 16,643,309
6.00%, 03/01/26 (Call 03/01/22) ^(a)	21,353	21,864,191
7.13%, 07/01/28 (Call 07/01/23) ^{(a)(b)}	11,748	11,087,175
8.25%, 03/01/27 (Call 03/01/22) ^{(a)(b)}	14,110	14,039,450
CommScope Technologies LLC 5.00%, 03/15/27 (Call 03/15/22) ^{(a)(b)}	10,784	9,615,661
6.00%, 06/15/25 (Call 06/15/22) ^{(a)(b)}	18,597	18,200,287
Connect Fincio Sarl/Connect U.S. Fincio LLC, 6.75%, 10/01/26 (Call 10/01/22) ^{(a)(b)}	30,070	30,445,875
Consolidated Communications Inc. 5.00%, 10/01/28 (Call 10/01/23) ^{(a)(b)}	5,520	5,237,031
6.50%, 10/01/28 (Call 10/01/23) ^{(a)(b)}	11,526	11,494,880
Frontier Communications Holdings LLC 5.00%, 05/01/28 (Call 05/01/24) ^{(a)(b)}	22,425	21,854,719
5.88%, 10/15/27 (Call 10/15/23) ^{(a)(b)}	17,328	17,568,736
5.88%, 11/01/29 (Call 11/01/24) ^(b)	10,962	10,117,926
6.00%, 01/15/30 (Call 10/15/24) ^{(a)(b)}	15,328	14,213,195
6.75%, 05/01/29 (Call 05/01/24) ^{(a)(b)}	15,210	14,795,053
Hughes Satellite Systems Corp. 5.25%, 08/01/26 ^(b)	10,848	11,133,953
6.63%, 08/01/26 ^(b)	12,638	13,173,513
Iliad Holding SAS 6.50%, 10/15/26 (Call 10/15/23) ^(a)	16,953	16,953,000
7.00%, 10/15/28 (Call 10/15/24) ^{(a)(b)}	13,428	13,331,721
Koninklijke KPN NV, 7.00%, 03/28/73 (Call 03/28/23) ^{(a)(b)(c)}	9,782	10,053,915
Level 3 Financing Inc. 3.63%, 01/15/29 (Call 01/15/24) ^{(a)(b)}	12,651	11,140,660
3.75%, 07/15/29 (Call 01/15/24) ^{(a)(b)}	13,860	12,335,400
4.25%, 07/01/28 (Call 07/01/23) ^{(a)(b)}	17,528	16,183,942
4.63%, 09/15/27 (Call 09/15/22) ^{(a)(b)}	14,675	14,161,375
5.25%, 03/15/26 (Call 03/15/22) ^(b)	10,847	10,879,819
5.38%, 05/01/25 (Call 05/01/22) ^(b)	12,186	12,232,516
Lumen Technologies Inc. 4.00%, 02/15/27 (Call 02/15/23) ^{(a)(b)}	19,384	18,450,474
4.50%, 01/15/29 (Call 01/15/24) ^{(a)(b)}	14,319	12,008,629
5.13%, 12/15/26 (Call 12/15/22) ^{(a)(b)}	17,793	16,581,830
5.38%, 06/15/29 (Call 06/15/24) ^(a)	14,535	12,611,874
5.63%, 04/01/25 (Call 01/01/25)	7,953	7,926,408
Series W, 6.75%, 12/01/23 ^(b)	9,772	10,211,496
Series Y, 7.50%, 04/01/24 (Call 01/01/24) ^(b)	14,578	15,325,032
Nokia OYJ, 4.38%, 06/12/27 ^(b)	7,468	7,725,751
Sprint Communications Inc., 6.00%, 11/15/22 ^(b)	344	353,890
Sprint Corp. 7.13%, 06/15/24	36,326	39,325,732
7.63%, 02/15/25 (Call 11/15/24)	21,662	24,017,743
7.63%, 03/01/26 (Call 11/01/25) ^(b)	22,726	25,934,911
7.88%, 09/15/23 ^(b)	62,829	67,541,175
Switch Ltd. 3.75%, 09/15/28 (Call 09/15/23) ^{(a)(b)}	11,183	10,602,276
4.13%, 06/15/29 (Call 06/15/24) ^{(a)(b)}	6,574	6,299,536
Telecom Italia SpA/Milano, 5.30%, 05/30/24 ^{(a)(b)}	21,936	22,518,857
Telesat Canada/Telesat LLC 4.88%, 06/01/27 (Call 12/01/22) ^{(a)(b)}	6,150	4,366,500
5.63%, 12/06/26 (Call 12/06/23) ^{(a)(b)}	7,310	5,419,167
6.50%, 10/15/27 (Call 10/15/22) ^{(a)(b)}	7,465	3,743,144
T-Mobile USA Inc. 2.25%, 02/15/26 (Call 02/15/23) ^(b)	14,972	14,447,980
2.25%, 02/15/26 (Call 02/15/23) ^(a)	12,315	11,883,975

Schedule of Investments (continued)

February 28, 2022

iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Telecommunications (continued)		
2.63%, 04/15/26 (Call 04/15/23) ^(b)	\$ 17,024	\$ 16,669,901
2.63%, 02/15/29 (Call 02/15/24) ^(b)	13,730	12,960,752
2.88%, 02/15/31 (Call 02/15/26) ^(b)	15,311	14,376,744
3.38%, 04/15/29 (Call 04/15/24) ^(b)	17,879	17,496,389
3.38%, 04/15/29 (Call 04/15/24) ^(a)	16,021	15,678,151
3.50%, 04/15/31 (Call 04/15/26) ^(b)	19,915	19,622,823
3.50%, 04/15/31 (Call 04/15/26) ^(a)	16,369	16,128,621
4.75%, 02/01/28 (Call 02/01/23) ^(b)	25,383	26,265,077
5.38%, 04/15/27 (Call 04/15/22) ^(b)	7,235	7,464,233
ViaSat Inc.		
5.63%, 09/15/25 (Call 09/15/22) ^{(a)(b)}	10,504	10,045,343
5.63%, 04/15/27 (Call 04/15/22) ^{(a)(b)}	8,584	8,569,407
6.50%, 07/15/28 (Call 07/15/23) ^{(a)(b)}	5,977	5,513,783
Vmed O2 UK Financing I PLC		
4.25%, 01/31/31 (Call 01/31/26) ^(a)	18,490	17,095,932
4.75%, 07/15/31 (Call 07/15/26) ^(a)	20,821	19,961,093
Vodafone Group PLC		
3.25%, 06/04/81 (Call 06/04/26) ^(c)	7,878	7,297,391
4.13%, 06/04/81 (Call 03/04/31) ^(c)	14,427	13,132,260
7.00%, 04/04/79 (Call 01/04/29) ^{(b)(c)}	29,640	32,791,633
Windstream Escrow LLC/Windstream Escrow Finance Corp., 7.75%, 08/15/28 (Call 08/15/23) ^{(a)(b)}		
	20,308	20,498,895
Zayo Group Holdings Inc.		
4.00%, 03/01/27 (Call 03/01/22) ^{(a)(b)}	22,106	21,016,174
6.13%, 03/01/28 (Call 03/01/23) ^{(a)(b)}	16,345	15,188,264
		1,191,039,531

Toys, Games & Hobbies — 0.2%

Mattel Inc.		
3.38%, 04/01/26 (Call 04/01/23) ^{(a)(b)}	8,086	8,030,207
3.75%, 04/01/29 (Call 04/01/24) ^{(a)(b)}	9,431	9,415,297
5.88%, 12/15/27 (Call 12/15/22) ^{(a)(b)}	8,673	9,190,381
		26,635,885

Transportation — 0.1%

XPO Logistics Inc., 6.25%, 05/01/25 (Call 05/01/22) ^(a)	17,358	18,002,329
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Trucking & Leasing — 0.2%

AerCap Global Aviation Trust, 6.50%, 06/15/45 (Call 06/15/25) ^{(a)(b)(c)}		
	7,552	7,886,805
Fortress Transportation and Infrastructure Investors LLC		
5.50%, 05/01/28 (Call 05/01/24) ^(a)	16,284	15,545,271

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the year ended February 28, 2022 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Security	Par/ Shares (000)	Value
Trucking & Leasing (continued)		
6.50%, 10/01/25 (Call 10/01/22) ^{(a)(b)}	\$ 10,276	\$ 10,423,718
9.75%, 08/01/27 (Call 08/01/23) ^{(a)(b)}	6,024	6,600,798
		40,456,592
Total Corporate Bonds & Notes — 98.0%		
(Cost: \$17,210,885,845)		16,340,616,540
Short-Term Investments		
Money Market Funds — 18.0%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.09% ^{(f)(g)(h)}		
	2,859,403	2,859,974,472
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.03% ^{(f)(g)}		
	131,460	131,460,000
		2,991,434,472
Total Short-Term Investments — 18.0%		
(Cost: \$2,991,228,911)		2,991,434,472
Total Investments in Securities — 116.0%		
(Cost: \$20,202,114,756)		19,332,051,012
Other Assets, Less Liabilities — (16.0)%		
		(2,662,277,366)
Net Assets — 100.0%		
		\$ 16,669,773,646

- (a) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.
- (b) All or a portion of this security is on loan.
- (c) Variable rate security. Interest rate resets periodically. The rate shown is the effective interest rate as of period end. Security description also includes the reference rate and spread if published and available.
- (d) Perpetual security with no stated maturity date.
- (e) This security may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.
- (f) Affiliate of the Fund.
- (g) Annualized 7-day yield as of period end.
- (h) All or a portion of this security was purchased with the cash collateral from loaned securities.

Affiliated Issuer	Value at 02/28/21	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 02/28/22	Shares Held at 02/28/22 (000)	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$2,655,688,680	\$205,403,556 ^(a)	\$ —	\$ (385,166)	\$ (732,598)	\$2,859,974,472	2,859,403	\$7,441,735 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	236,720,000	—	(105,260,000) ^(a)	—	—	131,460,000	131,460	12,767	—
				\$ (385,166)	\$ (732,598)	\$2,991,434,472		\$7,454,502	\$ —

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Affiliates (continued)^(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.**Fair Value Hierarchy as of Period End**

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

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

	Level 1	Level 2	Level 3	Total
Investments				
Assets				
Corporate Bonds & Notes.....	\$ —	\$16,340,616,540	\$ —	\$16,340,616,540
Money Market Funds	2,991,434,472	—	—	2,991,434,472
	<u>\$ 2,991,434,472</u>	<u>\$16,340,616,540</u>	<u>\$ —</u>	<u>\$19,332,051,012</u>

See notes to financial statements.

Schedule of Investments

February 28, 2022

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Corporate Bonds & Notes		
Advertising — 0.1%		
Omnicom Group Inc., 2.60%, 08/01/31 (Call 05/01/31) ^(a)	\$ 4,271	\$ 4,107,246
Omnicom Group Inc./Omnicom Capital Inc., 3.60%, 04/15/26 (Call 01/15/26) ^(a)	14,812	15,459,038
		19,566,284
Aerospace & Defense — 2.4%		
Boeing Co. (The)		
2.20%, 02/04/26 (Call 02/04/23)	19,700	19,137,786
2.70%, 02/01/27 (Call 12/01/26) ^(a)	11,365	11,208,881
2.75%, 02/01/26 (Call 01/01/26) ^(a)	9,725	9,727,170
2.95%, 02/01/30 (Call 11/01/29) ^(a)	10,036	9,665,722
3.20%, 03/01/29 (Call 12/01/28) ^(a)	9,822	9,711,432
3.25%, 02/01/28 (Call 12/01/27)	9,278	9,300,914
3.25%, 02/01/35 (Call 11/01/34)	7,630	7,113,657
3.60%, 05/01/34 (Call 02/01/34)	9,891	9,579,833
3.63%, 02/01/31 (Call 11/01/30) ^(a)	15,267	15,381,354
3.75%, 02/01/50 (Call 08/01/49) ^(a)	12,620	11,723,808
3.90%, 05/01/49 (Call 11/01/48) ^(a)	8,918	8,302,717
3.95%, 08/01/59 (Call 02/01/59)	10,500	9,426,033
4.88%, 05/01/25 (Call 04/01/25)	30,215	32,101,214
5.04%, 05/01/27 (Call 03/01/27)	21,286	23,106,660
5.15%, 05/01/30 (Call 02/01/30) ^(a)	41,639	45,928,192
5.71%, 05/01/40 (Call 11/01/39)	28,855	33,534,086
5.81%, 05/01/50 (Call 11/01/49)	52,683	62,635,061
5.93%, 05/01/60 (Call 11/01/59)	33,005	39,144,511
General Dynamics Corp.		
3.25%, 04/01/25 (Call 03/01/25)	5,037	5,197,497
3.50%, 05/15/25 (Call 03/15/25) ^(a)	6,435	6,673,729
3.50%, 04/01/27 (Call 02/01/27) ^(a)	8,947	9,418,140
3.63%, 04/01/30 (Call 01/01/30) ^(a)	9,250	9,836,132
3.75%, 05/15/28 (Call 02/15/28) ^(a)	13,250	14,081,797
4.25%, 04/01/40 (Call 10/01/39)	8,324	9,334,728
4.25%, 04/01/50 (Call 10/01/49) ^(a)	7,238	8,365,035
L3Harris Technologies Inc., 4.40%, 06/15/28 (Call 03/15/28)	20,698	22,369,976
Lockheed Martin Corp.		
2.80%, 06/15/50 (Call 12/15/49)	7,909	7,145,088
2.90%, 03/01/25 (Call 12/01/24)	4,965	5,082,463
3.55%, 01/15/26 (Call 10/15/25)	19,620	20,655,767
3.80%, 03/01/45 (Call 09/01/44) ^(a)	11,534	12,074,895
4.07%, 12/15/42 ^(a)	15,303	16,706,394
4.09%, 09/15/52 (Call 03/15/52)	14,549	16,150,368
4.70%, 05/15/46 (Call 11/15/45) ^(a)	13,641	16,090,723
Northrop Grumman Corp.		
3.20%, 02/01/27 (Call 11/01/26) ^(a)	5,806	5,961,106
3.25%, 01/15/28 (Call 10/15/27) ^(a)	20,640	21,218,244
4.03%, 10/15/47 (Call 04/15/47)	21,533	22,703,008
4.40%, 05/01/30 (Call 02/01/30) ^(a)	8,076	8,906,550
4.75%, 06/01/43	10,897	12,573,279
5.25%, 05/01/50 (Call 11/01/49) ^(a)	9,198	11,670,088
Raytheon Technologies Corp.		
1.90%, 09/01/31 (Call 06/01/31)	10,598	9,674,397
2.25%, 07/01/30 (Call 04/01/30) ^(a)	9,733	9,250,973
2.38%, 03/15/32 (Call 12/15/31)	16,266	15,406,976
2.82%, 09/01/51 (Call 03/01/51)	8,871	7,683,593
3.03%, 03/15/52 (Call 09/15/51) ^(a)	14,658	13,196,882
3.13%, 05/04/27 (Call 02/04/27) ^(a)	10,342	10,674,908
3.13%, 07/01/50 (Call 01/01/50)	9,584	8,814,989

Security	Par (000)	Value
Aerospace & Defense (continued)		
3.50%, 03/15/27 (Call 12/15/26)	\$ 10,655	\$ 11,141,784
3.75%, 11/01/46 (Call 05/01/46)	12,087	12,247,634
3.95%, 08/16/25 (Call 06/16/25)	12,294	12,956,826
4.13%, 11/16/28 (Call 08/16/28)	25,677	27,736,154
4.15%, 05/15/45 (Call 11/16/44)	9,568	10,238,297
4.35%, 04/15/47 (Call 10/15/46)	10,313	11,421,118
4.45%, 11/16/38 (Call 05/16/38)	7,065	7,882,933
4.50%, 06/01/42	31,314	35,015,077
4.63%, 11/16/48 (Call 05/16/48)	15,702	18,059,842
Teledyne Technologies Inc., 2.75%, 04/01/31 (Call 01/01/31) ^(a)	13,559	12,991,834
		863,338,255
Agriculture — 1.6%		
Altria Group Inc.		
2.35%, 05/06/25 (Call 04/06/25) ^(a)	6,347	6,332,690
2.45%, 02/04/32 (Call 11/04/31) ^(a)	18,143	16,177,819
3.40%, 05/06/30 (Call 02/06/30)	8,240	8,110,614
3.40%, 02/04/41 (Call 08/04/40)	14,292	11,818,947
3.70%, 02/04/51 (Call 08/04/50)	13,413	10,899,004
3.88%, 09/16/46 (Call 03/16/46)	15,814	13,593,023
4.00%, 02/04/61 (Call 08/04/60) ^(a)	11,126	9,255,044
4.25%, 08/09/42	7,260	6,625,308
4.40%, 02/14/26 (Call 12/14/25) ^(a)	9,250	9,818,686
4.80%, 02/14/29 (Call 11/14/28) ^(a)	17,105	18,497,542
5.38%, 01/31/44 ^(a)	17,648	18,370,696
5.80%, 02/14/39 (Call 08/14/38)	18,830	20,624,081
5.95%, 02/14/49 (Call 08/14/48) ^(a)	23,622	26,372,595
Archer-Daniels-Midland Co.		
2.50%, 08/11/26 (Call 05/11/26) ^(a)	12,145	12,320,654
2.70%, 09/15/51 (Call 03/15/51) ^(a)	8,722	7,905,928
3.25%, 03/27/30 (Call 12/27/29) ^(a)	10,170	10,548,603
BAT Capital Corp.		
2.26%, 03/25/28 (Call 01/25/28) ^(a)	17,619	16,415,163
2.73%, 03/25/31 (Call 12/25/30) ^(a)	12,332	11,307,594
3.22%, 09/06/26 (Call 07/06/26) ^(a)	10,729	10,717,801
3.56%, 08/15/27 (Call 05/15/27) ^(a)	34,774	35,038,171
3.73%, 09/25/40 (Call 03/25/40)	8,539	7,340,937
3.98%, 09/25/50 (Call 03/25/50)	6,585	5,647,600
4.39%, 08/15/37 (Call 02/15/37)	26,878	25,788,807
4.54%, 08/15/47 (Call 02/15/47)	24,663	22,783,166
4.70%, 04/02/27 (Call 02/02/27)	9,532	10,089,303
4.76%, 09/06/49 (Call 03/06/49)	10,102	9,628,039
4.91%, 04/02/30 (Call 01/02/30) ^(a)	10,630	11,357,544
BAT International Finance PLC, 1.67%, 03/25/26 (Call 02/25/26) ^(a)	16,709	15,874,370
Bunge Ltd. Finance Corp., 2.75%, 05/14/31 (Call 02/14/31) ^(a)	11,549	10,989,580
Philip Morris International Inc.		
0.88%, 05/01/26 (Call 04/01/26)	5,613	5,271,924
1.50%, 05/01/25 (Call 04/01/25)	5,281	5,151,432
1.75%, 11/01/30 (Call 08/01/30)	6,755	6,082,368
2.10%, 05/01/30 (Call 02/01/30) ^(a)	5,766	5,415,484
2.75%, 02/25/26 (Call 11/25/25) ^(a)	7,850	7,954,817
3.38%, 08/11/25 (Call 05/11/25) ^(a)	8,512	8,799,602
3.38%, 08/15/29 (Call 05/15/29) ^(a)	9,977	10,262,157
3.88%, 08/21/42 ^(a)	9,053	8,882,319
4.13%, 03/04/43	7,181	7,196,805
4.25%, 11/10/44 ^(a)	10,294	10,625,063
4.38%, 11/15/41	6,702	6,933,816
4.88%, 11/15/43	9,427	10,427,135

Schedule of Investments (continued)

February 28, 2022

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Agriculture (continued)		
6.38%, 05/16/38	\$ 14,833	\$ 19,188,243
Reynolds American Inc.		
4.45%, 06/12/25 (Call 03/12/25) ^(a)	23,997	25,099,389
5.70%, 08/15/35 (Call 02/15/35)	8,360	9,222,387
5.85%, 08/15/45 (Call 02/15/45)	20,662	22,323,219
		569,085,469
Airlines — 0.1%		
Southwest Airlines Co.		
5.13%, 06/15/27 (Call 04/15/27) ^(a)	21,097	23,374,784
5.25%, 05/04/25 (Call 04/04/25) ^(a)	11,088	11,954,620
		35,329,404
Apparel — 0.3%		
NIKE Inc.		
2.38%, 11/01/26 (Call 08/01/26) ^(a)	13,338	13,491,747
2.40%, 03/27/25 (Call 02/27/25) ^(a)	4,126	4,180,726
2.75%, 03/27/27 (Call 01/27/27) ^(a)	11,311	11,581,447
2.85%, 03/27/30 (Call 12/27/29) ^(a)	10,854	11,023,774
3.25%, 03/27/40 (Call 09/27/39) ^(a)	9,671	9,675,106
3.38%, 03/27/50 (Call 09/27/49) ^(a)	14,342	14,614,118
3.88%, 11/01/45 (Call 05/01/45)	11,375	12,315,821
VF Corp.		
2.40%, 04/23/25 (Call 03/23/25)	4,456	4,464,804
2.95%, 04/23/30 (Call 01/23/30) ^(a)	9,965	9,820,568
		91,168,111
Auto Manufacturers — 1.3%		
American Honda Finance Corp.		
1.00%, 09/10/25	8,322	7,968,463
1.20%, 07/08/25	6,810	6,580,839
1.30%, 09/09/26 ^(a)	7,197	6,893,898
2.00%, 03/24/28	7,823	7,543,848
Aptiv PLC/Aptiv Corp., 3.25%, 03/01/32 (Call 12/01/31)	11,178	11,208,818
Cummins Inc., 1.50%, 09/01/30 (Call 06/01/30) ^(a)	8,139	7,302,039
Daimler Finance North America LLC, 8.50%, 01/18/31	13,279	18,809,706
General Motors Co.		
4.20%, 10/01/27 (Call 07/01/27) ^(a)	10,439	10,991,388
5.00%, 10/01/28 (Call 07/01/28) ^(a)	8,970	9,790,635
5.00%, 04/01/35 ^(a)	8,580	9,274,461
5.15%, 04/01/38 (Call 10/01/37) ^(a)	7,229	7,832,838
5.20%, 04/01/45	12,024	13,025,563
5.40%, 04/01/48 (Call 10/01/47) ^(a)	8,047	8,961,852
5.95%, 04/01/49 (Call 10/01/48) ^(a)	10,542	12,600,483
6.13%, 10/01/25 (Call 09/01/25) ^(a)	21,235	23,468,034
6.25%, 10/02/43	13,902	16,899,634
6.60%, 04/01/36 (Call 10/01/35)	9,758	12,086,707
6.75%, 04/01/46 (Call 10/01/45)	7,866	10,019,044
6.80%, 10/01/27 (Call 08/01/27) ^(a)	8,603	10,118,823
General Motors Financial Co. Inc.		
1.25%, 01/08/26 (Call 12/08/25)	16,419	15,459,234
1.50%, 06/10/26 (Call 05/10/26) ^(a)	16,754	15,854,166
2.35%, 02/26/27 (Call 01/26/27)	10,802	10,464,677
2.35%, 01/08/31 (Call 10/08/30) ^(a)	12,226	11,081,016
2.40%, 04/10/28 (Call 02/10/28) ^(a)	10,497	10,009,600
2.40%, 10/15/28 (Call 08/15/28)	13,910	13,164,227
2.70%, 08/20/27 (Call 06/20/27)	5,283	5,172,863
2.70%, 06/10/31 (Call 03/10/31) ^(a)	11,215	10,387,673
2.75%, 06/20/25 (Call 05/20/25)	8,957	8,949,082
3.10%, 01/12/32 (Call 10/12/31)	6,246	5,960,003
3.60%, 06/21/30 (Call 03/21/30) ^(a)	12,216	12,250,013
4.00%, 10/06/26 (Call 07/06/26) ^(a)	11,081	11,550,236

Security	Par (000)	Value
Auto Manufacturers (continued)		
4.30%, 07/13/25 (Call 04/13/25)	\$ 5,584	\$ 5,830,862
4.35%, 04/09/25 (Call 02/09/25) ^(a)	8,633	9,027,684
4.35%, 01/17/27 (Call 10/17/26)	9,837	10,356,349
5.25%, 03/01/26 (Call 12/01/25)	12,366	13,367,973
Toyota Motor Corp., 1.34%, 03/25/26 (Call 02/25/26) ...	21,922	21,146,444
Toyota Motor Credit Corp.		
0.80%, 10/16/25 ^(a)	17,022	16,181,644
1.13%, 06/18/26 ^(a)	10,578	10,110,097
1.90%, 01/13/27	15,924	15,643,986
1.90%, 04/06/28 ^(a)	4,796	4,616,631
2.15%, 02/13/30	5,807	5,583,813
3.00%, 04/01/25	9,105	9,324,931
3.20%, 01/11/27	8,752	9,106,823
3.38%, 04/01/30	8,863	9,280,051
		481,257,151
Auto Parts & Equipment — 0.1%		
Aptiv PLC, 3.10%, 12/01/51 (Call 06/01/51)	10,531	8,887,193
Aptiv PLC/Aptiv Corp., 4.15%, 05/01/52 (Call 11/01/51) ..	10,727	10,721,421
BorgWarner Inc., 2.65%, 07/01/27 (Call 05/01/27) ^(a)	12,636	12,586,553
Magna International Inc., 2.45%, 06/15/30		
(Call 03/15/30)	7,217	6,941,844
		39,137,011
Banks — 23.4%		
Australia & New Zealand Banking Group Ltd./New York		
NY, 3.70%, 11/16/25 ^(a)	828	873,707
Banco Bilbao Vizcaya Argentaria SA, 1.13%,		
09/18/25 ^(a)	6,813	6,473,633
Banco Santander SA		
1.72%, 09/14/27 (Call 09/14/26) ^{(a)(b)}	17,283	16,263,821
1.85%, 03/25/26	11,657	11,181,657
2.75%, 05/28/25	7,883	7,886,762
2.75%, 12/03/30 ^(a)	15,604	14,190,122
2.96%, 03/25/31 ^(a)	3,375	3,239,970
3.31%, 06/27/29	12,271	12,429,936
3.49%, 05/28/30 ^(a)	7,194	7,229,376
3.80%, 02/23/28	11,431	11,757,817
4.25%, 04/11/27	8,318	8,773,870
4.38%, 04/12/28	19,608	20,824,908
Bank of America Corp.		
1.20%, 10/24/26 (Call 10/24/25),		
(SOFR + 1.010%) ^(b)	16,609	15,700,082
1.32%, 06/19/26 (Call 06/19/25),		
(SOFR + 1.150%) ^(b)	24,371	23,278,229
1.73%, 07/22/27 (Call 07/22/26),		
(SOFR + 0.960%) ^(b)	53,266	50,755,014
1.90%, 07/23/31 (Call 07/23/30),		
(SOFR + 1.530%) ^(b)	20,672	18,708,034
1.92%, 10/24/31 (Call 10/24/30),		
(SOFR + 1.370%) ^(b)	20,735	18,764,980
2.09%, 06/14/29 (Call 06/14/28),		
(SOFR + 1.060%) ^(b)	24,569	23,308,070
2.30%, 07/21/32 (Call 07/21/31),		
(SOFR + 1.220%) ^(b)	30,431	28,174,490
2.50%, 02/13/31 (Call 02/13/30),		
(3 mo. LIBOR US + 0.990%) ^(b)	28,082	26,712,410
2.55%, 02/04/28 (Call 02/04/27),		
(SOFR + 1.050%) ^(b)	27,905	27,441,716
2.57%, 10/20/32 (Call 10/20/31),		
(SOFR + 1.210%) ^(b)	27,770	26,220,987

Schedule of Investments (continued)

February 28, 2022

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Banks (continued)		
2.59%, 04/29/31 (Call 04/29/30), (SOFR + 2.150%) ^(b)	\$ 22,188	\$ 21,213,605
2.68%, 06/19/41 (Call 06/19/40), (SOFR + 1.930%) ^(b)	39,302	34,495,633
2.69%, 04/22/32 (Call 04/22/31), (SOFR + 1.880%) ^(b)	41,726	39,994,292
2.83%, 10/24/51 (Call 10/24/50), (SOFR + 3.150%) ^{(a)(b)}	6,117	5,321,814
2.88%, 10/22/30 (Call 10/22/29), (3 mo. LIBOR US + 1.190%) ^(b)	16,179	15,857,010
2.97%, 02/04/33 (Call 02/04/32), (SOFR + 1.330%) ^(b)	35,565	34,835,420
2.97%, 07/21/52 (Call 07/21/51), (SOFR + 1.560%) ^(b)	15,956	14,205,113
3.19%, 07/23/30 (Call 07/23/29), (3 mo. LIBOR US + 1.180%) ^(b)	18,094	18,116,614
3.25%, 10/21/27 (Call 10/21/26) ^(a)	18,884	19,283,242
3.31%, 04/22/42 (Call 04/22/41), (SOFR + 1.320%) ^{(a)(b)}	29,721	28,433,130
3.42%, 12/20/28 (Call 12/20/27), (3 mo. LIBOR US + 1.040%) ^(b)	54,346	55,476,652
3.50%, 04/19/26 ^(a)	19,203	19,899,479
3.56%, 04/23/27 (Call 04/23/26), (3 mo. LIBOR US + 1.060%) ^{(a)(b)}	22,954	23,567,338
3.59%, 07/21/28 (Call 07/21/27), (3 mo. LIBOR US + 1.370%) ^{(a)(b)}	14,757	15,211,012
3.71%, 04/24/28 (Call 04/24/27), (3 mo. LIBOR US + 1.512%) ^(b)	14,110	14,589,445
3.82%, 01/20/28 (Call 01/20/27), (3 mo. LIBOR US + 1.575%) ^{(a)(b)}	18,131	18,880,900
3.88%, 08/01/25 ^(a)	15,361	16,084,781
3.95%, 01/23/49 (Call 01/23/48), (3 mo. LIBOR US + 1.190%) ^(b)	12,179	12,702,360
3.97%, 03/05/29 (Call 03/05/28), (3 mo. LIBOR US + 1.070%) ^{(a)(b)}	18,149	19,008,087
3.97%, 02/07/30 (Call 02/07/29), (3 mo. LIBOR US + 1.210%) ^{(a)(b)}	24,653	25,847,169
4.08%, 04/23/40 (Call 04/23/39), (3 mo. LIBOR US + 1.320%) ^(b)	11,622	12,301,322
4.08%, 03/20/51 (Call 03/20/50), (3 mo. LIBOR US + 1.320%) ^(b)	45,083	48,234,987
4.24%, 04/24/38 (Call 04/24/37), (3 mo. LIBOR US + 1.814%) ^{(a)(b)}	15,127	16,434,616
4.25%, 10/22/26 ^(a)	14,945	15,867,807
4.27%, 07/23/29 (Call 07/23/28), (3 mo. LIBOR US + 1.310%) ^(b)	22,070	23,520,458
4.33%, 03/15/50 (Call 03/15/49), (3 mo. LIBOR US + 1.520%) ^{(a)(b)}	22,888	25,373,332
4.44%, 01/20/48 (Call 01/20/47), (3 mo. LIBOR US + 1.990%) ^{(a)(b)}	15,216	17,079,009
4.45%, 03/03/26 ^(a)	15,903	16,887,462
5.00%, 01/21/44 ^(a)	16,666	19,557,946
5.88%, 02/07/42	13,144	17,007,822
6.11%, 01/29/37 ^(a)	14,592	18,297,987
7.75%, 05/14/38 ^(a)	13,093	18,858,283
Series L, 3.95%, 04/21/25 ^(a)	12,445	12,904,179
Series L, 4.18%, 11/25/27 (Call 11/25/26) ^(a)	14,889	15,641,783
Series N, 1.66%, 03/11/27 (Call 03/11/26), (SOFR + 0.910%) ^(b)	22,615	21,612,642

Security	Par (000)	Value
Banks (continued)		
Series N, 2.65%, 03/11/32 (Call 03/11/31), (SOFR + 1.220%) ^(b)	\$ 19,885	\$ 18,995,272
Series N, 3.48%, 03/13/52 (Call 03/13/51), (SOFR + 1.650%) ^(b)	8,973	8,791,061
Bank of America N.A., 6.00%, 10/15/36 ^(a)	9,474	11,965,367
Bank of Montreal		
0.95%, 01/22/27 (Call 01/22/26), (SOFR + 0.603%) ^{(a)(b)}	6,690	6,310,008
1.25%, 09/15/26 ^(a)	18,139	17,192,737
1.85%, 05/01/25 ^(a)	11,287	11,156,189
Bank of New York Mellon Corp. (The)		
1.60%, 04/24/25 (Call 03/24/25)	5,955	5,864,830
2.05%, 01/26/27 (Call 12/26/26) ^(a)	10,111	10,000,314
2.45%, 08/17/26 (Call 05/17/26)	6,111	6,181,598
2.80%, 05/04/26 (Call 02/04/26) ^(a)	7,971	8,142,429
3.25%, 05/16/27 (Call 02/16/27) ^(a)	3,807	3,960,150
3.30%, 08/23/29 (Call 05/23/29)	4,484	4,630,523
3.40%, 01/29/28 (Call 10/29/27)	8,331	8,712,448
3.85%, 04/28/28 ^(a)	12,481	13,346,605
Bank of Nova Scotia (The)		
1.05%, 03/02/26 ^(a)	16,304	15,425,198
1.30%, 06/11/25 ^(a)	8,346	8,057,348
1.30%, 09/15/26	12,042	11,423,476
1.35%, 06/24/26 ^(a)	10,208	9,729,080
1.95%, 02/02/27	10,608	10,293,081
2.45%, 02/02/32	8,125	7,705,592
2.70%, 08/03/26 ^(a)	16,558	16,747,882
4.50%, 12/16/25	14,117	14,998,842
Barclays PLC		
2.28%, 11/24/27 (Call 11/24/26) ^(b)	15,379	14,832,329
2.65%, 06/24/31 (Call 06/24/30), (SOFR + 1.900%) ^(b)	8,611	8,111,225
2.67%, 03/10/32 (Call 03/10/31) ^{(a)(b)}	9,229	8,660,887
2.85%, 05/07/26 (Call 05/07/25), (SOFR + 2.714%) ^{(a)(b)}	20,485	20,465,345
2.89%, 11/24/32 (Call 11/24/31) ^{(a)(b)}	12,879	12,215,216
3.33%, 11/24/42 (Call 11/24/41) ^(b)	9,761	8,932,655
3.65%, 03/16/25 ^(a)	11,391	11,684,949
4.34%, 01/10/28 (Call 01/10/27) ^(a)	14,970	15,808,492
4.38%, 01/12/26	27,664	29,147,894
4.84%, 05/09/28 (Call 05/07/27) ^(a)	18,814	19,905,711
4.95%, 01/10/47	14,809	16,652,426
4.97%, 05/16/29 (Call 05/16/28), (3 mo. LIBOR US + 1.902%) ^(b)	16,208	17,561,624
5.20%, 05/12/26 ^(a)	23,284	25,069,801
5.25%, 08/17/45 ^(a)	14,536	17,031,773
Canadian Imperial Bank of Commerce, 1.25%, 06/22/26	12,858	12,164,373
Citigroup Inc.		
1.12%, 01/28/27 (Call 01/28/26), (SOFR + 0.765%) ^(b)	25,708	24,185,248
1.46%, 06/09/27 (Call 06/09/26), (SOFR + 0.770%) ^(b)	24,515	23,215,543
2.52%, 11/03/32 (Call 11/03/31), (SOFR + 1.177%) ^(b)	21,240	19,990,126
2.56%, 05/01/32 (Call 05/01/31), (SOFR + 1.167%) ^(b)	30,547	28,954,457
2.57%, 06/03/31 (Call 06/03/30), (SOFR + 2.107%) ^(b)	32,729	31,265,114

Schedule of Investments (continued)

February 28, 2022

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Banks (continued)		
2.67%, 01/29/31 (Call 01/29/30), (SOFR + 1.146%) ^{(a)(b)}	\$ 21,995	\$ 21,282,105
2.90%, 11/03/42 (Call 11/03/41), (SOFR + 1.379%) ^(b)	14,176	12,725,099
2.98%, 11/05/30 (Call 11/05/29), (SOFR + 1.422%) ^(b)	21,345	21,059,880
3.06%, 01/25/33 (Call 01/25/32), (SOFR + 1.351%) ^(b)	30,522	30,065,919
3.07%, 02/24/28 (Call 02/24/27), (SOFR + 1.280%) ^(b)	6,167	6,211,239
3.11%, 04/08/26 (Call 04/08/25), (SOFR + 2.842%) ^(b)	36,258	36,731,323
3.20%, 10/21/26 (Call 07/21/26) ^(a)	30,078	30,653,473
3.30%, 04/27/25 ^(a)	8,398	8,601,033
3.40%, 05/01/26 ^(a)	20,777	21,392,049
3.52%, 10/27/28 (Call 10/27/27), (3 mo. LIBOR US + 1.151%) ^{(a)(b)}	20,135	20,702,539
3.67%, 07/24/28 (Call 07/24/27), (3 mo. LIBOR US + 1.390%) ^{(a)(b)}	22,520	23,285,689
3.70%, 01/12/26	22,774	23,803,774
3.88%, 03/26/25 ^(a)	4,651	4,810,934
3.88%, 01/24/39 (Call 01/24/38), (3 mo. LIBOR US + 1.168%) ^{(a)(b)}	13,739	14,411,883
3.89%, 01/10/28 (Call 01/10/27), (3 mo. LIBOR US + 1.563%) ^{(a)(b)}	26,020	27,164,976
3.98%, 03/20/30 (Call 03/20/29), (3 mo. LIBOR US + 1.338%) ^(b)	21,810	22,960,144
4.08%, 04/23/29 (Call 04/23/28), (3 mo. LIBOR US + 1.192%) ^{(a)(b)}	20,291	21,400,425
4.13%, 07/25/28 ^(a)	21,928	23,071,933
4.28%, 04/24/48 (Call 04/24/47), (3 mo. LIBOR US + 1.839%) ^{(a)(b)}	9,840	10,831,124
4.30%, 11/20/26 ^(a)	9,204	9,787,881
4.40%, 06/10/25	21,495	22,559,002
4.41%, 03/31/31 (Call 03/31/30), (SOFR + 3.914%) ^(b)	39,146	42,332,375
4.45%, 09/29/27	35,345	37,729,625
4.60%, 03/09/26 ^(a)	16,092	17,165,847
4.65%, 07/30/45 ^(a)	11,103	12,626,675
4.65%, 07/23/48 (Call 06/23/48)	24,758	28,854,706
4.75%, 05/18/46	18,109	20,133,749
5.30%, 05/06/44 ^(a)	6,016	7,124,226
5.32%, 03/26/41 (Call 03/26/40), (SOFR + 4.548%) ^{(a)(b)}	13,220	16,007,767
5.50%, 09/13/25	13,988	15,255,034
5.88%, 01/30/42	11,414	14,661,312
6.63%, 06/15/32	11,441	14,365,403
6.68%, 09/13/43 ^(a)	7,488	10,282,522
8.13%, 07/15/39 ^(a)	20,063	31,186,509
Citizens Bank N.A./Providence RI, 2.25%, 04/28/25 (Call 03/28/25)	40	39,856
Citizens Financial Group Inc., 3.25%, 04/30/30 (Call 01/30/30) ^(a)	7,792	7,893,375
Cooperative Rabobank U.A.		
3.75%, 07/21/26	23,639	24,395,817
4.38%, 08/04/25	9,323	9,764,392
5.25%, 05/24/41 ^(a)	9,930	12,799,216
5.25%, 08/04/45	12,731	15,281,871
5.75%, 12/01/43 ^(a)	12,934	16,417,117

Security	Par (000)	Value
Banks (continued)		
Cooperative Rabobank U.A./New York, 3.38%, 05/21/25	\$ 7,711	\$ 8,005,129
Credit Suisse AG/New York NY		
1.25%, 08/07/26 ^(a)	24,706	23,232,739
2.95%, 04/09/25 ^(a)	8,523	8,646,422
Credit Suisse Group AG		
3.75%, 03/26/25 ^(a)	12,617	12,926,026
4.55%, 04/17/26 ^(a)	28,939	30,526,293
4.88%, 05/15/45 ^(a)	17,389	19,048,827
Deutsche Bank AG/New York NY		
1.69%, 03/19/26 ^(a)	7,512	7,254,829
2.13%, 11/24/26 (Call 11/24/25), (SOFR + 1.870%) ^(b)	15,637	15,041,168
2.31%, 11/16/27 (Call 11/16/26), (SOFR + 1.219%) ^(b)	19,531	18,652,209
2.55%, 01/07/28 (Call 01/07/27), (SOFR + 1.318%) ^{(a)(b)}	22,023	21,142,851
3.04%, 05/28/32 (Call 05/28/31), (SOFR + 1.718%) ^(b)	15,282	14,364,131
3.55%, 09/18/31 (Call 09/18/30), (SOFR + 3.043%) ^{(a)(b)}	12,727	12,542,007
Discover Bank		
3.45%, 07/27/26 (Call 04/27/26) ^(a)	10,325	10,603,738
4.65%, 09/13/28 (Call 06/13/28) ^(a)	12,489	13,530,135
Fifth Third Bancorp.		
2.55%, 05/05/27 (Call 04/05/27)	4,359	4,340,376
8.25%, 03/01/38 ^(a)	10,511	15,824,910
Fifth Third Bank NA		
3.85%, 03/15/26 (Call 02/15/26) ^(a)	10,707	11,205,452
3.95%, 07/28/25 (Call 06/28/25)	5,806	6,152,129
Goldman Sachs Group Inc. (The)		
1.09%, 12/09/26 (Call 12/09/25), (SOFR + 0.789%) ^(b)	22,662	21,387,355
1.43%, 03/09/27 (Call 03/09/26), (SOFR + 0.798%) ^(b)	30,981	29,275,298
1.54%, 09/10/27 (Call 09/10/26), (SOFR + 0.818%) ^{(a)(b)}	25,627	24,135,496
1.95%, 10/21/27 (Call 10/21/26), (SOFR + 0.913%) ^(b)	40,720	38,802,996
1.99%, 01/27/32 (Call 01/27/31), (SOFR + 1.090%) ^(b)	22,677	20,453,584
2.38%, 07/21/32 (Call 07/21/31), (SOFR + 1.248%) ^(b)	38,388	35,523,292
2.60%, 02/07/30 (Call 11/07/29)	19,625	18,852,733
2.62%, 04/22/32 (Call 04/22/31), (SOFR + 1.281%) ^(b)	35,403	33,489,146
2.64%, 02/24/28 (Call 02/24/27), (SOFR + 1.114%) ^(b)	31,637	31,222,422
2.65%, 10/21/32 (Call 10/21/31), (SOFR + 1.264%) ^{(a)(b)}	32,201	30,457,309
2.91%, 07/21/42 (Call 07/21/41), (SOFR + 1.472%) ^(b)	14,033	12,478,993
3.10%, 02/24/33 (Call 02/24/32), (SOFR + 1.410%) ^(b)	42,350	41,619,742
3.21%, 04/22/42 (Call 04/22/41), (SOFR + 1.513%) ^(b)	27,162	25,274,735
3.44%, 02/24/43 (Call 02/24/42), (SOFR + 1.632%) ^(b)	15,036	14,467,496
3.50%, 04/01/25 (Call 03/01/25)	25,606	26,310,173
3.50%, 11/16/26 (Call 11/16/25) ^(a)	21,203	21,700,641

Schedule of Investments (continued)

February 28, 2022

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Banks (continued)		
3.69%, 06/05/28 (Call 06/05/27), (3 mo. LIBOR US + 1.510%) ^{(a)(b)}	\$ 22,194	\$ 22,969,279
3.75%, 05/22/25 (Call 02/22/25)	20,572	21,277,906
3.75%, 02/25/26 (Call 11/25/25)	16,731	17,406,126
3.80%, 03/15/30 (Call 12/15/29) ^(a)	20,694	21,547,739
3.81%, 04/23/29 (Call 04/23/28), (3 mo. LIBOR US + 1.158%) ^(b)	23,995	24,935,304
3.85%, 01/26/27 (Call 01/26/26)	27,376	28,510,574
4.02%, 10/31/38 (Call 10/31/37), (3 mo. LIBOR US + 1.373%) ^(b)	18,171	19,075,843
4.22%, 05/01/29 (Call 05/01/28), (3 mo. LIBOR US + 1.301%) ^{(a)(b)}	32,181	34,134,860
4.25%, 10/21/25 ^(a)	16,145	16,948,399
4.41%, 04/23/39 (Call 04/23/38), (3 mo. LIBOR US + 1.430%) ^(b)	18,070	19,619,446
4.75%, 10/21/45 (Call 04/21/45)	16,663	19,004,705
4.80%, 07/08/44 (Call 01/08/44) ^(a)	18,717	21,398,229
5.15%, 05/22/45 ^(a)	20,403	24,030,270
5.95%, 01/15/27	9,343	10,592,381
6.13%, 02/15/33 ^(a)	11,937	14,860,910
6.25%, 02/01/41 ^(a)	25,713	33,850,918
6.75%, 10/01/37	54,957	72,207,530
HSBC Holdings PLC		
1.59%, 05/24/27 (Call 05/24/26), (SOFR + 1.290%) ^(b)	21,994	20,729,539
1.65%, 04/18/26 (Call 04/18/25), (SOFR + 1.538%) ^(b)	17,734	17,089,580
2.01%, 09/22/28 (Call 09/22/27), (SOFR + 1.732%) ^{(a)(b)}	16,033	15,046,847
2.10%, 06/04/26 (Call 06/04/25), (SOFR + 1.929%) ^{(a)(b)}	19,585	19,090,479
2.21%, 08/17/29 (Call 08/17/28), (SOFR + 1.285%) ^{(a)(b)}	16,523	15,408,228
2.25%, 11/22/27 (Call 11/22/26), (SOFR + 1.100%) ^{(a)(b)}	17,112	16,463,921
2.36%, 08/18/31 (Call 08/18/30), (SOFR + 1.947%) ^{(a)(b)}	13,449	12,338,945
2.80%, 05/24/32 (Call 05/24/31), (SOFR + 1.187%) ^(b)	32,999	31,126,676
2.85%, 06/04/31 (Call 06/04/30), (SOFR + 2.387%) ^(b)	12,756	12,180,475
2.87%, 11/22/32 (Call 11/22/31), (SOFR + 1.410%) ^{(a)(b)}	22,421	21,265,076
3.90%, 05/25/26	24,097	25,022,180
3.97%, 05/22/30 (Call 05/22/29), (3 mo. LIBOR US + 1.610%) ^{(a)(b)}	29,895	30,795,862
4.04%, 03/13/28 (Call 03/13/27), (3 mo. LIBOR US + 1.546%) ^(b)	27,944	28,948,665
4.25%, 08/18/25 ^(a)	13,023	13,506,442
4.29%, 09/12/26 (Call 09/12/25), (3 mo. LIBOR US + 1.348%) ^{(a)(b)}	24,471	25,517,791
4.30%, 03/08/26 ^(a)	25,603	27,018,754
4.38%, 11/23/26 ^(a)	17,171	18,027,136
4.58%, 06/19/29 (Call 06/19/28), (3 mo. LIBOR US + 1.535%) ^(b)	30,854	32,806,018
4.95%, 03/31/30 ^(a)	23,843	26,458,482
5.25%, 03/14/44 ^(a)	12,920	14,800,202
6.10%, 01/14/42 ^(a)	6,210	8,157,893
6.50%, 05/02/36 ^(a)	23,464	29,564,372
6.50%, 09/15/37	24,445	31,047,812

Security	Par (000)	Value
Banks (continued)		
6.80%, 06/01/38 ^(a)	\$ 15,373	\$ 20,069,616
Huntington Bancshares Inc./OH, 2.55%, 02/04/30 (Call 11/04/29) ^(a)	8,778	8,527,260
ING Groep NV		
1.73%, 04/01/27 (Call 04/01/26), (SOFR + 1.005%) ^(b)	15,952	15,257,410
2.73%, 04/01/32 (Call 04/01/31), (SOFR + 1.316%) ^{(a)(b)}	2,908	2,775,116
3.95%, 03/29/27 ^(a)	18,207	19,126,504
4.05%, 04/09/29 ^(a)	8,089	8,573,915
4.55%, 10/02/28 ^(a)	11,190	12,170,332
JPMorgan Chase & Co.		
1.04%, 02/04/27 (Call 02/04/26), (SOFR + 0.695%) ^(b)	20,506	19,181,563
1.05%, 11/19/26 (Call 11/19/25), (SOFR + 0.800%) ^(b)	26,207	24,660,417
1.47%, 09/22/27 (Call 09/22/26), (SOFR + 0.765%) ^{(a)(b)}	23,629	22,292,532
1.58%, 04/22/27 (Call 04/22/26), (SOFR + 0.885%) ^(b)	33,657	32,129,087
1.76%, 11/19/31 (Call 11/19/30), (SOFR + 1.105%) ^(b)	13,017	11,705,326
1.95%, 02/04/32 (Call 02/04/31), (SOFR + 1.065%) ^(b)	26,855	24,466,812
2.01%, 03/13/26 (Call 03/13/25), (SOFR + 1.585%) ^(b)	25,629	25,212,265
2.07%, 06/01/29 (Call 06/01/28), (SOFR + 1.015%) ^(b)	17,502	16,564,196
2.08%, 04/22/26 (Call 04/22/25), (SOFR + 1.850%) ^(b)	33,751	33,284,639
2.18%, 06/01/28 (Call 06/01/27), (SOFR + 1.890%) ^(b)	14,090	13,638,551
2.52%, 04/22/31 (Call 04/22/30), (SOFR + 2.040%) ^{(a)(b)}	26,883	25,803,105
2.53%, 11/19/41 (Call 11/19/40), (SOFR + 1.510%) ^(b)	15,464	13,327,859
2.55%, 11/08/32 (Call 11/08/31), (SOFR + 1.180%) ^{(a)(b)}	38,821	37,062,774
2.58%, 04/22/32 (Call 04/22/31), (SOFR + 1.250%) ^(b)	33,512	32,123,132
2.74%, 10/15/30 (Call 10/15/29), (SOFR + 1.510%) ^(b)	33,679	32,899,392
2.95%, 10/01/26 (Call 07/01/26) ^(a)	26,977	27,356,356
2.95%, 02/24/28 (Call 02/24/27), (SOFR + 1.170%) ^(b)	4,745	4,771,615
2.96%, 01/25/33 (Call 01/25/32), (SOFR + 1.260%) ^(b)	20,663	20,408,657
3.11%, 04/22/41 (Call 04/22/40), (SOFR + 2.460%) ^(b)	15,940	15,073,337
3.11%, 04/22/51 (Call 04/22/50), (SOFR + 2.440%) ^(b)	21,566	19,898,728
3.16%, 04/22/42 (Call 04/22/41), (SOFR + 1.460%) ^(b)	20,070	18,965,943
3.20%, 06/15/26 (Call 03/15/26) ^(a)	18,503	18,986,326
3.30%, 04/01/26 (Call 01/01/26) ^(a)	23,130	23,829,979
3.33%, 04/22/52 (Call 04/22/51), (SOFR + 1.580%) ^(b)	30,564	29,299,014
3.51%, 01/23/29 (Call 01/23/28), (3 mo. LIBOR US + 0.945%) ^{(a)(b)}	21,573	22,149,476

Schedule of Investments (continued)

February 28, 2022

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Banks (continued)		
3.54%, 05/01/28 (Call 05/01/27), (3 mo. LIBOR US + 1.380%) ^{(a)(b)}	\$ 22,520	\$ 23,276,201
3.63%, 12/01/27 (Call 12/01/26) ^(a)	9,379	9,699,219
3.70%, 05/06/30 (Call 05/06/29), (3 mo. LIBOR US + 1.160%) ^(b)	22,576	23,485,603
3.78%, 02/01/28 (Call 02/01/27), (3 mo. LIBOR US + 1.337%) ^(b)	23,566	24,601,542
3.88%, 07/24/38 (Call 07/24/37), (3 mo. LIBOR US + 1.360%) ^{(a)(b)}	22,228	23,359,759
3.90%, 07/15/25 (Call 04/15/25) ^(a)	21,425	22,380,666
3.90%, 01/23/49 (Call 01/23/48), (3 mo. LIBOR US + 1.220%) ^(b)	16,313	17,021,160
3.96%, 01/29/27 (Call 01/29/26), (3 mo. LIBOR US + 1.245%) ^(b)	18,999	19,864,372
3.96%, 11/15/48 (Call 11/15/47), (3 mo. LIBOR US + 1.380%) ^{(a)(b)}	31,868	33,675,441
4.01%, 04/23/29 (Call 04/23/28), (3 mo. LIBOR US + 1.120%) ^{(a)(b)}	20,382	21,466,687
4.03%, 07/24/48 (Call 07/24/47), (3 mo. LIBOR US + 1.460%) ^(b)	14,603	15,531,657
4.13%, 12/15/26 ^(a)	19,171	20,370,430
4.20%, 07/23/29 (Call 07/23/28), (3 mo. LIBOR US + 1.260%) ^{(a)(b)}	22,572	24,029,650
4.25%, 10/01/27 ^(a)	14,723	15,748,670
4.26%, 02/22/48 (Call 02/22/47), (3 mo. LIBOR US + 1.580%) ^{(a)(b)}	17,789	19,526,421
4.45%, 12/05/29 (Call 12/05/28), (3 mo. LIBOR US + 1.330%) ^{(a)(b)}	22,915	24,753,450
4.49%, 03/24/31 (Call 03/24/30), (SOFR + 3.790%) ^{(a)(b)}	26,161	28,696,658
4.85%, 02/01/44 ^(a)	9,026	10,698,637
4.95%, 06/01/45 ^(a)	16,700	19,605,003
5.40%, 01/06/42	12,509	15,498,004
5.50%, 10/15/40	12,073	15,039,614
5.60%, 07/15/41	15,338	19,253,064
5.63%, 08/16/43 ^(a)	11,448	14,513,793
6.40%, 05/15/38 ^(a)	22,587	30,269,778
KeyBank N.A./Cleveland OH, 3.30%, 06/01/25 ^(a)	2,525	2,609,253
KeyCorp.		
2.25%, 04/06/27 ^(a)	12,461	12,262,393
2.55%, 10/01/29 ^(a)	3,653	3,541,513
4.10%, 04/30/28	10,880	11,668,585
Lloyds Banking Group PLC		
1.63%, 05/11/27 (Call 05/11/26) ^{(a)(b)}	9,842	9,335,152
3.57%, 11/07/28 (Call 11/07/27), (3 mo. LIBOR US + 1.205%) ^{(a)(b)}	14,234	14,521,439
3.75%, 01/11/27 ^(a)	15,936	16,530,177
4.34%, 01/09/48 ^(a)	14,097	14,370,072
4.38%, 03/22/28	14,617	15,577,363
4.45%, 05/08/25	12,938	13,624,198
4.55%, 08/16/28 ^(a)	11,314	12,215,159
4.58%, 12/10/25	18,028	18,940,174
4.65%, 03/24/26	17,632	18,640,859
5.30%, 12/01/45 ^(a)	8,830	10,135,715
Mitsubishi UFJ Financial Group Inc.		
1.41%, 07/17/25 ^(a)	15,607	15,012,433
1.54%, 07/20/27 (Call 07/20/26) ^(b)	22,997	21,791,007
1.64%, 10/13/27 (Call 10/13/26) ^(b)	12,784	12,132,760
2.05%, 07/17/30	15,818	14,602,645
2.31%, 07/20/32 (Call 07/20/31) ^(b)	21,293	19,750,607

Security	Par (000)	Value
Banks (continued)		
2.34%, 01/19/28 (Call 01/19/27) ^(b)	\$ 9,220	\$ 8,996,835
2.49%, 10/13/32 (Call 10/13/31) ^(b)	6,868	6,462,705
2.56%, 02/25/30 ^(a)	13,868	13,320,423
2.76%, 09/13/26 ^(a)	8,941	8,981,966
2.85%, 01/19/33 (Call 01/19/32) ^(b)	12,159	11,761,178
3.20%, 07/18/29	19,252	19,373,193
3.29%, 07/25/27 ^(a)	5,865	6,007,792
3.68%, 02/22/27 ^(a)	8,097	8,448,700
3.74%, 03/07/29	15,460	16,169,496
3.75%, 07/18/39 ^(a)	13,096	13,596,677
3.78%, 03/02/25	1,457	1,510,331
3.85%, 03/01/26 ^(a)	24,300	25,424,626
3.96%, 03/02/28 ^(a)	9,905	10,457,207
4.05%, 09/11/28 ^(a)	9,202	9,776,805
Mizuho Financial Group Inc.		
1.23%, 05/22/27 (Call 05/22/26) ^(b)	21,090	19,747,750
1.55%, 07/09/27 (Call 07/09/26) ^(b)	15,652	14,790,210
1.98%, 09/08/31 (Call 09/08/30), (SOFR + 1.532%) ^(b)	8,732	7,937,075
2.20%, 07/10/31 (Call 07/10/30), (SOFR + 1.772%) ^{(a)(b)}	11,901	11,025,189
2.23%, 05/25/26 (Call 05/25/25), (3 mo. LIBOR US + 0.830%) ^(b)	5,004	4,937,093
2.56%, 09/13/31 ^(a)	10,812	9,908,661
2.84%, 09/13/26 ^(a)	5,544	5,588,138
3.15%, 07/16/30 (Call 07/16/29), (3 mo. LIBOR US + 1.130%) ^(b)	8,278	8,226,155
3.17%, 09/11/27 ^(a)	8,800	8,938,209
4.02%, 03/05/28	7,736	8,208,440
4.25%, 09/11/29 (Call 09/11/28), (3 mo. LIBOR US + 1.270%) ^(b)	12,621	13,452,243
Morgan Stanley		
0.99%, 12/10/26 (Call 12/10/25), (SOFR + 0.720%) ^(b)	26,418	24,811,635
1.51%, 07/20/27 (Call 07/20/26), (SOFR + 0.858%) ^(b)	26,813	25,406,535
1.59%, 05/04/27 (Call 05/04/26), (SOFR + 0.879%) ^(b)	34,876	33,207,651
1.79%, 02/13/32 (Call 02/13/31), (SOFR + 1.034%) ^{(a)(b)}	24,416	21,793,243
1.93%, 04/28/32 (Call 04/28/31), (SOFR + 1.020%) ^(b)	23,908	21,519,966
2.19%, 04/28/26 (Call 04/28/25), (SOFR + 1.990%) ^(b)	29,771	29,372,378
2.24%, 07/21/32 (Call 07/21/31), (SOFR + 1.178%) ^(b)	33,368	30,817,667
2.48%, 01/21/28 (Call 01/21/27), (SOFR + 1.000%) ^(b)	21,648	21,271,682
2.51%, 10/20/32 (Call 10/20/31), (SOFR + 1.200%) ^(b)	25,617	24,150,767
2.70%, 01/22/31 (Call 01/22/30), (SOFR + 1.143%) ^(b)	31,627	30,643,954
2.80%, 01/25/52 (Call 01/25/51), (SOFR + 1.430%) ^(b)	21,799	18,983,302
2.94%, 01/21/33 (Call 01/21/32), (SOFR + 1.290%) ^(b)	25,198	24,664,911
3.13%, 07/27/26 ^(a)	29,815	30,362,633
3.22%, 04/22/42 (Call 04/22/41), (SOFR + 1.485%) ^{(a)(b)}	20,540	19,590,105

Schedule of Investments (continued)

February 28, 2022

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Banks (continued)		
3.59%, 07/22/28 (Call 07/22/27), (3 mo. LIBOR US + 1.340%)(b)	\$ 28,799	\$ 29,801,254
3.62%, 04/01/31 (Call 04/01/30), (SOFR + 3.120%)(b)	29,286	30,260,893
3.63%, 01/20/27	29,433	30,622,299
3.77%, 01/24/29 (Call 01/24/28), (3 mo. LIBOR US + 1.140%)(b)	26,821	27,848,867
3.88%, 01/27/26	30,316	31,690,327
3.95%, 04/23/27(a)	21,509	22,565,406
3.97%, 07/22/38 (Call 07/22/37), (3 mo. LIBOR US + 1.455%)(b)	21,002	21,868,213
4.00%, 07/23/25	26,263	27,519,564
4.30%, 01/27/45	26,150	28,360,548
4.35%, 09/08/26	22,823	24,224,551
4.38%, 01/22/47(a)	19,224	21,336,012
4.43%, 01/23/30 (Call 01/23/29), (3 mo. LIBOR US + 1.628%)(a)(b)	27,668	29,867,825
4.46%, 04/22/39 (Call 04/22/38), (3 mo. LIBOR US + 1.431%)(a)(b)	10,532	11,501,738
5.00%, 11/24/25(a)	20,301	21,824,397
5.60%, 03/24/51 (Call 03/24/50), (SOFR + 4.480%)(a)(b)	20,219	26,999,888
6.38%, 07/24/42(a)	20,105	27,477,053
7.25%, 04/01/32(a)	10,632	14,264,925
National Australia Bank Ltd./New York		
2.50%, 07/12/26(a)	8,419	8,525,976
3.38%, 01/14/26(a)	1,579	1,651,984
Natwest Group PLC		
1.64%, 06/14/27 (Call 06/14/26)(a)(b)	14,576	13,841,224
3.07%, 05/22/28 (Call 05/22/27)(b)	6,250	6,248,352
4.45%, 05/08/30 (Call 05/08/29), (3 mo. LIBOR US + 1.871%)(a)(b)	12,235	13,038,308
4.80%, 04/05/26(a)	17,490	18,733,441
4.89%, 05/18/29 (Call 05/18/28), (3 mo. LIBOR US + 1.754%)(a)(b)	18,721	20,367,141
5.08%, 01/27/30 (Call 01/27/29), (3 mo. LIBOR US + 1.905%)(b)	17,706	19,500,586
Northern Trust Corp.		
1.95%, 05/01/30 (Call 02/01/30)(a)	4,161	3,953,776
3.95%, 10/30/25(a)	6,332	6,690,384
PNC Bank N.A.		
2.70%, 10/22/29	12,623	12,475,626
3.10%, 10/25/27 (Call 09/25/27)(a)	9,903	10,246,679
3.25%, 06/01/25 (Call 05/02/25)	7,097	7,347,538
4.05%, 07/26/28	14,124	15,075,924
PNC Financial Services Group Inc. (The)		
2.31%, 04/23/32 (Call 04/23/31), (SOFR + 0.979%)(a)(b)	7,972	7,588,706
2.55%, 01/22/30 (Call 10/24/29)(a)	22,303	21,868,210
2.60%, 07/23/26 (Call 05/23/26)(a)	12,732	12,898,303
3.15%, 05/19/27 (Call 04/19/27)(a)	7,667	7,930,284
3.45%, 04/23/29 (Call 01/23/29)(a)	18,372	19,254,207
Royal Bank of Canada		
0.88%, 01/20/26(a)	21,522	20,335,105
1.15%, 06/10/25	13,077	12,577,180
1.15%, 07/14/26	14,889	14,089,337
1.20%, 04/27/26	26,998	25,638,985
1.40%, 11/02/26	10,499	10,002,229
2.30%, 11/03/31	15,548	14,687,409
4.65%, 01/27/26(a)	14,381	15,477,195

Security	Par (000)	Value
Banks (continued)		
Santander Holdings USA Inc.		
2.49%, 01/06/28 (Call 01/06/27), (SOFR + 1.249%)(b)	\$ 11,590	\$ 11,260,091
3.24%, 10/05/26 (Call 08/05/26)(a)	9,901	9,994,915
3.45%, 06/02/25 (Call 05/02/25)	7,454	7,576,550
4.40%, 07/13/27 (Call 04/14/27)	7,462	7,852,389
4.50%, 07/17/25 (Call 04/17/25)	11,171	11,713,584
Santander UK Group Holdings PLC		
1.53%, 08/21/26 (Call 08/21/25)(b)	8,458	8,066,634
1.67%, 06/14/27 (Call 06/14/26), (SOFR + 0.989%)(b)	11,071	10,454,899
2.47%, 01/11/28 (Call 01/11/27), (SOFR + 1.220%)(b)	10,719	10,372,937
3.82%, 11/03/28 (Call 11/03/27), (3 mo. LIBOR US + 1.400%)(a)(b)	4,321	4,430,577
State Street Corp.		
2.20%, 03/03/31	8,250	7,768,114
2.40%, 01/24/30(a)	7,237	7,077,186
2.65%, 05/19/26	9,859	10,067,798
3.55%, 08/18/25	13,648	14,259,788
Sumitomo Mitsui Financial Group Inc.		
0.95%, 01/12/26	11,757	11,069,157
1.40%, 09/17/26(a)	22,330	21,088,523
1.47%, 07/08/25	19,797	19,088,267
1.90%, 09/17/28	20,884	19,546,083
2.13%, 07/08/30	18,068	16,800,020
2.14%, 09/23/30	10,968	9,975,605
2.22%, 09/17/31	10,975	10,186,980
2.63%, 07/14/26(a)	23,643	23,671,135
2.75%, 01/15/30	13,243	12,935,572
2.93%, 09/17/41(a)	8,251	7,440,427
3.01%, 10/19/26	12,982	13,132,516
3.04%, 07/16/29	24,999	24,906,264
3.35%, 10/18/27	8,630	8,884,993
3.36%, 07/12/27(a)	14,097	14,534,172
3.45%, 01/11/27	12,827	13,246,839
3.54%, 01/17/28	7,204	7,450,333
3.78%, 03/09/26(a)	13,751	14,379,749
3.94%, 07/19/28	6,317	6,688,699
Toronto-Dominion Bank (The)		
0.75%, 09/11/25	14,803	13,995,406
0.75%, 01/06/26(a)	15,609	14,687,541
1.15%, 06/12/25(a)	11,569	11,136,883
1.20%, 06/03/26	20,448	19,455,818
1.25%, 09/10/26	17,073	16,167,629
1.95%, 01/12/27(a)	18,116	17,685,819
2.00%, 09/10/31(a)	5,528	5,122,422
Truist Bank		
1.50%, 03/10/25 (Call 02/10/25)	5,733	5,635,725
2.25%, 03/11/30 (Call 12/11/29)	12,072	11,430,964
3.30%, 05/15/26 (Call 04/15/26)	11,488	11,877,104
3.63%, 09/16/25 (Call 08/16/25)(a)	13,356	13,905,227
3.80%, 10/30/26 (Call 09/30/26)(a)	10,835	11,424,162
Truist Financial Corp.		
1.13%, 08/03/27 (Call 06/03/27)(a)	8,376	7,768,752
1.20%, 08/05/25 (Call 07/03/25)	11,872	11,436,571
1.27%, 03/02/27 (Call 03/02/26), (SOFR + 0.609%)(b)	20,454	19,537,790
1.89%, 06/07/29 (Call 06/07/28), (SOFR + 0.862%)(a)(b)	11,179	10,579,419

Schedule of Investments (continued)

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iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Banks (continued)		
1.95%, 06/05/30 (Call 03/05/30)	\$ 3,756	\$ 3,502,934
3.70%, 06/05/25 (Call 05/05/25) ^(a)	10,898	11,370,602
4.00%, 05/01/25 (Call 03/01/25)	7,867	8,251,002
U.S. Bancorp.		
1.38%, 07/22/30 (Call 04/22/30) ^(a)	13,598	12,138,075
1.45%, 05/12/25 (Call 04/11/25)	10,407	10,173,363
2.22%, 01/27/28 (Call 01/27/27), (SOFR + 0.730%) ^(b)	11,502	11,365,007
2.68%, 01/27/33 (Call 01/27/32), (SOFR + 1.020%) ^{(a)(b)}	12,368	12,140,894
3.00%, 07/30/29 (Call 04/30/29) ^(a)	10,322	10,410,314
3.10%, 04/27/26 (Call 03/27/26) ^(a)	14,470	14,865,154
3.90%, 04/26/28 (Call 03/24/28) ^(a)	6,895	7,372,581
3.95%, 11/17/25 (Call 10/17/25) ^(a)	6,743	7,145,247
Series V, 2.38%, 07/22/26 (Call 06/22/26) ^(a)	17,677	17,808,001
Series X, 3.15%, 04/27/27 (Call 03/27/27) ^(a)	12,554	13,018,130
Wachovia Corp., 5.50%, 08/01/35 ^(a)	9,027	10,668,708
Wells Fargo & Co.		
2.19%, 04/30/26 (Call 04/30/25), (SOFR + 2.000%) ^(b)	31,100	30,680,349
2.39%, 06/02/28 (Call 06/02/27), (SOFR + 2.100%) ^(b)	28,247	27,589,497
2.57%, 02/11/31 (Call 02/11/30), (SOFR + 1.262%) ^(b)	28,340	27,229,815
2.88%, 10/30/30 (Call 10/30/29), (SOFR + 1.432%) ^(b)	33,183	32,641,696
3.00%, 04/22/26	30,917	31,337,570
3.00%, 10/23/26 ^(a)	31,090	31,496,365
3.07%, 04/30/41 (Call 04/30/40), (SOFR + 2.530%) ^{(a)(b)}	35,617	33,071,891
3.20%, 06/17/27 (Call 06/17/26), (3 mo. LIBOR US + 1.170%) ^(b)	23,779	24,159,145
3.35%, 03/02/33 (Call 03/02/32), (SOFR + 1.500%) ^(b)	20,000	20,223,926
3.55%, 09/29/25 ^(a)	25,525	26,408,104
3.58%, 05/22/28 (Call 05/22/27), (3 mo. LIBOR US + 1.310%) ^{(a)(b)}	23,242	24,000,105
3.90%, 05/01/45 ^(a)	19,702	20,486,126
4.10%, 06/03/26 ^(a)	21,940	23,071,005
4.15%, 01/24/29 (Call 10/24/28) ^(a)	22,217	23,649,410
4.30%, 07/22/27	21,542	22,956,443
4.40%, 06/14/46 ^(a)	19,887	21,337,118
4.48%, 04/04/31 (Call 04/04/30), (SOFR + 4.032%) ^(b)	19,262	21,030,554
4.65%, 11/04/44 ^(a)	17,581	19,286,997
4.75%, 12/07/46	20,131	22,633,573
4.90%, 11/17/45 ^(a)	19,967	22,640,637
5.01%, 04/04/51 (Call 04/04/50), (SOFR + 4.502%) ^{(a)(b)}	49,941	61,383,432
5.38%, 11/02/43	20,009	24,013,469
5.61%, 01/15/44	23,952	29,345,669
Wells Fargo Bank N.A.		
5.85%, 02/01/37	11,188	14,000,091
6.60%, 01/15/38 ^(a)	14,372	19,484,312
Westpac Banking Corp.		
1.15%, 06/03/26	12,405	11,871,962
1.95%, 11/20/28	12,320	11,769,003
2.15%, 06/03/31	3,844	3,654,839
2.65%, 01/16/30	6,154	6,130,138
2.70%, 08/19/26 ^(a)	9,253	9,409,226

Security	Par (000)	Value
Banks (continued)		
2.85%, 05/13/26	\$ 15,389	\$ 15,772,114
2.96%, 11/16/40 ^(a)	11,044	9,751,777
3.13%, 11/18/41 ^(a)	10,433	9,382,608
3.35%, 03/08/27 ^(a)	10,627	11,100,171
3.40%, 01/25/28 ^(a)	7,428	7,749,312
4.42%, 07/24/39	8,640	9,319,422
		8,376,385,437
Beverages — 3.1%		
Anheuser-Busch Companies LLC/Anheuser-Busch		
InBev Worldwide Inc.		
3.65%, 02/01/26 (Call 11/01/25) ^(a)	35,133	36,693,063
4.70%, 02/01/36 (Call 08/01/35)	52,914	59,239,652
4.90%, 02/01/46 (Call 08/01/45) ^(a)	88,539	100,668,073
Anheuser-Busch InBev Finance Inc.		
4.00%, 01/17/43 ^(a)	10,015	10,159,637
4.63%, 02/01/44 ^(a)	9,720	10,593,102
4.90%, 02/01/46 (Call 08/01/45)	13,703	15,319,354
Anheuser-Busch InBev Worldwide Inc.		
3.50%, 06/01/30 (Call 03/01/30) ^(a)	16,418	17,141,108
3.75%, 07/15/42	11,365	11,202,183
4.00%, 04/13/28 (Call 01/13/28) ^(a)	22,173	23,596,123
4.35%, 06/01/40 (Call 12/01/39)	10,086	10,747,346
4.38%, 04/15/38 (Call 10/15/37) ^(a)	14,140	15,118,786
4.44%, 10/06/48 (Call 04/06/48)	17,604	18,839,551
4.50%, 06/01/50 (Call 12/01/49) ^(a)	22,233	24,497,536
4.60%, 04/15/48 (Call 10/15/47) ^(a)	25,805	28,223,189
4.60%, 06/01/60 (Call 12/01/59)	10,811	11,816,411
4.75%, 01/23/29 (Call 10/23/28)	39,450	43,827,100
4.75%, 04/15/58 (Call 10/15/57)	15,940	17,617,330
4.90%, 01/23/31 (Call 10/23/30)	8,345	9,561,942
4.95%, 01/15/42 ^(a)	11,703	13,373,716
5.45%, 01/23/39 (Call 07/23/38)	20,425	24,329,124
5.55%, 01/23/49 (Call 07/23/48) ^(a)	38,678	47,872,898
5.80%, 01/23/59 (Call 07/23/58)	19,718	25,347,095
8.20%, 01/15/39 ^(a)	12,271	18,660,491
Coca-Cola Co. (The)		
1.00%, 03/15/28 ^(a)	12,330	11,384,649
1.38%, 03/15/31 ^(a)	12,275	11,014,118
1.45%, 06/01/27 ^(a)	14,663	14,080,567
1.50%, 03/05/28 ^(a)	6,834	6,514,487
1.65%, 06/01/30 ^(a)	15,655	14,513,693
2.00%, 03/05/31	4,871	4,612,496
2.13%, 09/06/29 ^(a)	11,162	10,875,105
2.25%, 01/05/32 ^(a)	17,904	17,253,942
2.50%, 06/01/40 ^(a)	10,469	9,459,346
2.50%, 03/15/51 ^(a)	16,081	13,756,696
2.60%, 06/01/50	13,364	11,725,417
2.75%, 06/01/60 ^(a)	10,243	8,883,630
2.88%, 05/05/41 ^(a)	9,985	9,460,781
3.00%, 03/05/51	16,520	15,758,550
3.38%, 03/25/27 ^(a)	12,591	13,243,100
3.45%, 03/25/30 ^(a)	13,602	14,380,229
Constellation Brands Inc.		
2.25%, 08/01/31 (Call 05/01/31)	13,642	12,527,406
3.15%, 08/01/29 (Call 05/01/29)	7,977	7,980,013
Diageo Capital PLC		
1.38%, 09/29/25 (Call 08/29/25)	5,153	4,994,252
2.00%, 04/29/30 (Call 01/29/30)	9,989	9,440,235
2.13%, 04/29/32 (Call 01/29/32) ^(a)	6,976	6,564,973
2.38%, 10/24/29 (Call 07/24/29) ^(a)	11,473	11,219,658

Schedule of Investments (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Beverages (continued)		
Keurig Dr Pepper Inc.		
3.20%, 05/01/30 (Call 02/01/30) ^(a)	\$ 12,087	\$ 12,224,565
3.80%, 05/01/50 (Call 11/01/49) ^(a)	7,569	7,429,670
4.42%, 05/25/25 (Call 03/25/25) ^(a)	3,156	3,342,459
4.60%, 05/25/28 (Call 02/25/28) ^(a)	19,241	20,997,428
5.09%, 05/25/48 (Call 11/25/47) ^(a)	7,245	8,483,309
Molson Coors Beverage Co.		
3.00%, 07/15/26 (Call 04/15/26) ^(a)	28,320	28,826,110
4.20%, 07/15/46 (Call 01/15/46) ^(a)	18,802	18,744,381
5.00%, 05/01/42	10,145	11,078,273
PepsiCo Inc.		
1.40%, 02/25/31 (Call 11/25/30)	6,706	6,095,997
1.63%, 05/01/30 (Call 02/01/30)	10,755	10,029,130
1.95%, 10/21/31 (Call 07/21/31) ^(a)	16,358	15,505,845
2.25%, 03/19/25 (Call 02/19/25)	9,339	9,445,677
2.38%, 10/06/26 (Call 07/06/26) ^(a)	11,047	11,192,992
2.63%, 07/29/29 (Call 04/29/29) ^(a)	7,729	7,798,914
2.63%, 10/21/41 (Call 04/21/41) ^(a)	8,978	8,314,168
2.75%, 04/30/25 (Call 01/30/25) ^(a)	9,362	9,561,472
2.75%, 03/19/30 (Call 12/19/29)	16,950	17,148,379
2.75%, 10/21/51 (Call 04/21/51) ^(a)	11,625	10,685,463
2.85%, 02/24/26 (Call 11/24/25) ^(a)	5,507	5,667,844
2.88%, 10/15/49 (Call 04/15/49) ^(a)	11,303	10,665,374
3.00%, 10/15/27 (Call 07/15/27) ^(a)	12,995	13,481,645
3.45%, 10/06/46 (Call 04/06/46) ^(a)	11,638	11,977,541
3.63%, 03/19/50 (Call 09/19/49)	9,305	9,940,266
4.45%, 04/14/46 (Call 10/14/45) ^(a)	702	831,768
		1,103,556,823
Biotechnology — 1.6%		
Amgen Inc.		
1.65%, 08/15/28 (Call 06/15/28) ^(a)	12,531	11,717,771
2.00%, 01/15/32 (Call 10/15/31) ^(a)	12,363	11,282,295
2.20%, 02/21/27 (Call 12/21/26)	16,529	16,268,958
2.30%, 02/25/31 (Call 11/25/30) ^(a)	11,939	11,285,563
2.45%, 02/21/30 (Call 11/21/29) ^(a)	12,243	11,825,923
2.60%, 08/19/26 (Call 05/19/26) ^(a)	13,052	13,160,838
2.77%, 09/01/53 (Call 03/01/53) ^(a)	10,465	8,500,879
2.80%, 08/15/41 (Call 02/15/41)	10,620	9,330,134
3.00%, 02/22/29 (Call 12/22/28)	87	87,942
3.00%, 01/15/52 (Call 07/15/51) ^(a)	15,932	13,631,609
3.13%, 05/01/25 (Call 02/01/25)	8,263	8,447,667
3.15%, 02/21/40 (Call 08/21/39)	19,580	18,230,844
3.20%, 11/02/27 (Call 08/02/27) ^(a)	9,958	10,251,253
3.35%, 02/22/32 (Call 11/22/31) ^(a)	9,337	9,516,060
3.38%, 02/21/50 (Call 08/21/49) ^(a)	22,489	20,630,419
4.20%, 02/22/52 (Call 08/22/51)	11,302	11,865,461
4.40%, 05/01/45 (Call 11/01/44) ^(a)	23,723	25,264,651
4.40%, 02/22/62 (Call 08/22/61)	10,796	11,348,784
4.56%, 06/15/48 (Call 12/15/47) ^(a)	13,351	14,632,390
4.66%, 06/15/51 (Call 12/15/50) ^(a)	33,753	37,959,508
Baxalta Inc., 4.00%, 06/23/25 (Call 03/23/25)	1,063	1,109,933
Biogen Inc.		
2.25%, 05/01/30 (Call 02/01/30) ^(a)	15,914	14,556,421
3.15%, 05/01/50 (Call 11/01/49)	15,840	13,072,164
4.05%, 09/15/25 (Call 06/15/25) ^(a)	14,943	15,614,864
5.20%, 09/15/45 (Call 03/15/45) ^(a)	11,455	12,876,864
Gilead Sciences Inc.		
1.20%, 10/01/27 (Call 08/01/27)	6,150	5,712,327
1.65%, 10/01/30 (Call 07/01/30) ^(a)	11,514	10,461,556
2.60%, 10/01/40 (Call 04/01/40)	10,889	9,395,603

Security	Par (000)	Value
Biotechnology (continued)		
2.80%, 10/01/50 (Call 04/01/50) ^(a)	\$ 14,413	\$ 12,127,117
2.95%, 03/01/27 (Call 12/01/26) ^(a)	12,272	12,519,558
3.65%, 03/01/26 (Call 12/01/25) ^(a)	24,681	25,756,716
4.00%, 09/01/36 (Call 03/01/36) ^(a)	5,617	5,989,249
4.15%, 03/01/47 (Call 09/01/46)	18,661	19,588,758
4.50%, 02/01/45 (Call 08/01/44) ^(a)	17,566	19,197,087
4.60%, 09/01/35 (Call 03/01/35) ^(a)	9,424	10,663,221
4.75%, 03/01/46 (Call 09/01/45) ^(a)	22,167	25,105,052
4.80%, 04/01/44 (Call 10/01/43) ^(a)	15,935	18,049,978
5.65%, 12/01/41 (Call 06/01/41) ^(a)	10,959	13,699,457
Regeneron Pharmaceuticals Inc.		
1.75%, 09/15/30 (Call 06/15/30) ^(a)	14,995	13,407,072
2.80%, 09/15/50 (Call 03/15/50)	4,930	4,075,154
Royalty Pharma PLC		
1.20%, 09/02/25 (Call 08/02/25)	11,920	11,303,931
1.75%, 09/02/27 (Call 07/02/27)	9,164	8,599,800
2.20%, 09/02/30 (Call 06/02/30)	6,945	6,296,412
3.30%, 09/02/40 (Call 03/02/40) ^(a)	10,964	9,662,374
3.55%, 09/02/50 (Call 03/02/50) ^(a)	11,606	10,052,863
		584,132,480
Building Materials — 0.2%		
Carrier Global Corp.		
2.49%, 02/15/27 (Call 12/15/26)	10,054	9,988,094
2.70%, 02/15/31 (Call 11/15/30) ^(a)	6,660	6,431,876
2.72%, 02/15/30 (Call 11/15/29) ^(a)	19,466	18,922,792
3.38%, 04/05/40 (Call 10/05/39)	13,144	12,382,799
3.58%, 04/05/50 (Call 10/05/49) ^(a)	20,868	19,795,568
Martin Marietta Materials Inc.		
2.40%, 07/15/31 (Call 04/15/31) ^(a)	9,364	8,789,145
3.20%, 07/15/51 (Call 01/15/51) ^(a)	9,227	8,232,429
		84,542,703
Chemicals — 1.1%		
Air Products and Chemicals Inc.		
2.05%, 05/15/30 (Call 02/15/30) ^(a)	10,180	9,726,207
2.70%, 05/15/40 (Call 11/15/39)	8,537	7,840,779
2.80%, 05/15/50 (Call 11/15/49) ^(a)	8,936	8,018,365
CF Industries Inc.		
4.95%, 06/01/43	6,172	6,724,685
5.15%, 03/15/34 ^(a)	8,251	9,272,820
5.38%, 03/15/44	9,341	10,587,697
Dow Chemical Co. (The)		
2.10%, 11/15/30 (Call 08/15/30) ^(a)	5,067	4,725,464
3.60%, 11/15/50 (Call 05/15/50) ^(a)	11,566	11,046,982
3.63%, 05/15/26 (Call 03/15/26)	6,887	7,200,024
4.38%, 11/15/42 (Call 05/15/42)	12,725	13,577,759
4.80%, 05/15/49 (Call 11/15/48)	6,660	7,574,576
5.25%, 11/15/41 (Call 05/15/41) ^(a)	8,121	9,630,258
5.55%, 11/30/48 (Call 05/30/48)	8,219	10,358,840
7.38%, 11/01/29 ^(a)	7,183	9,267,638
DuPont de Nemours Inc.		
4.49%, 11/15/25 (Call 09/15/25) ^(a)	17,966	19,138,939
4.73%, 11/15/28 (Call 08/15/28) ^(a)	20,897	23,087,242
5.32%, 11/15/38 (Call 05/15/38)	16,916	20,134,584
5.42%, 11/15/48 (Call 05/15/48)	19,894	24,961,252
Eastman Chemical Co., 4.65%, 10/15/44 (Call 04/15/44) ^(a)	7,294	7,946,773
Ecolab Inc.		
2.70%, 11/01/26 (Call 08/01/26) ^(a)	6,498	6,609,230
2.70%, 12/15/51 (Call 06/15/51) ^(a)	6,861	5,984,512

Schedule of Investments (continued)

February 28, 2022

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Chemicals (continued)		
4.80%, 03/24/30 (Call 12/24/29) ^(a)	\$ 3,670	\$ 4,210,691
International Flavors & Fragrances Inc., 5.00%, 09/26/48 (Call 03/26/48)	4,858	5,554,981
LYB International Finance BV		
4.88%, 03/15/44 (Call 09/15/43)	10,387	11,415,625
5.25%, 07/15/43 ^(a)	8,334	9,627,015
LYB International Finance III LLC		
3.38%, 10/01/40 (Call 04/01/40) ^(a)	8,352	7,797,433
3.63%, 04/01/51 (Call 10/01/50) ^(a)	11,094	10,479,863
4.20%, 10/15/49 (Call 04/15/49) ^(a)	9,046	9,179,835
4.20%, 05/01/50 (Call 11/01/49)	10,406	10,547,821
LyondellBasell Industries NV, 4.63%, 02/26/55 (Call 08/26/54) ^(a)	9,656	10,228,689
Nutrien Ltd.		
4.20%, 04/01/29 (Call 01/01/29)	7,983	8,605,890
5.00%, 04/01/49 (Call 10/01/48)	7,221	8,629,707
Sherwin-Williams Co. (The)		
2.95%, 08/15/29 (Call 05/15/29) ^(a)	10,867	10,913,865
3.45%, 06/01/27 (Call 03/01/27) ^(a)	14,760	15,336,193
4.50%, 06/01/47 (Call 12/01/46)	12,898	14,134,794
Westlake Chemical Corp., 3.60%, 08/15/26 (Call 05/15/26)	5,316	5,539,060
		375,616,088
Commercial Services — 0.6%		
Automatic Data Processing Inc.		
1.25%, 09/01/30 (Call 06/01/30)	10,135	9,106,092
1.70%, 05/15/28 (Call 03/15/28)	11,733	11,290,008
3.38%, 09/15/25 (Call 06/15/25)	6,450	6,724,351
Equifax Inc., 2.35%, 09/15/31 (Call 06/15/31)	11,448	10,503,282
Global Payments Inc.		
1.20%, 03/01/26 (Call 02/01/26)	12,812	12,103,728
2.15%, 01/15/27 (Call 12/15/26)	8,846	8,528,794
2.90%, 05/15/30 (Call 02/15/30) ^(a)	9,844	9,468,664
2.90%, 11/15/31 (Call 08/15/31)	8,253	7,850,074
3.20%, 08/15/29 (Call 05/15/29) ^(a)	15,851	15,662,546
4.15%, 08/15/49 (Call 02/15/49) ^(a)	6,451	6,355,333
4.80%, 04/01/26 (Call 01/01/26) ^(a)	4,700	5,041,090
IHS Markit Ltd.		
4.25%, 05/01/29 (Call 02/01/29)	6,713	7,299,125
4.75%, 08/01/28 (Call 05/01/28)	7,684	8,524,804
Massachusetts Institute of Technology, 5.60%, 07/01/2111	4,599	6,837,839
PayPal Holdings Inc.		
1.65%, 06/01/25 (Call 05/01/25)	5,007	4,902,786
2.30%, 06/01/30 (Call 03/01/30)	10,082	9,608,112
2.65%, 10/01/26 (Call 08/01/26) ^(a)	12,701	12,844,384
2.85%, 10/01/29 (Call 07/01/29) ^(a)	15,918	15,859,107
3.25%, 06/01/50 (Call 12/01/49) ^(a)	9,823	9,162,171
Quanta Services Inc., 2.90%, 10/01/30 (Call 07/01/30)	13,140	12,591,662
RELX Capital Inc.		
3.00%, 05/22/30 (Call 02/22/30) ^(a)	8,463	8,455,497
4.00%, 03/18/29 (Call 12/18/28) ^(a)	10,169	10,818,523
Verisk Analytics Inc., 4.00%, 06/15/25 (Call 03/15/25) ^(a)	2,573	2,679,473
		212,217,445
Computers — 3.2%		
Apple Inc.		
0.55%, 08/20/25 (Call 07/20/25)	14,580	13,875,191
0.70%, 02/08/26 (Call 01/08/26) ^(a)	24,779	23,661,348

Security	Par (000)	Value
Computers (continued)		
1.13%, 05/11/25 (Call 04/11/25)	\$ 18,404	\$ 17,969,546
1.25%, 08/20/30 (Call 05/20/30)	12,713	11,448,794
1.40%, 08/05/28 (Call 06/05/28)	24,027	22,677,151
1.65%, 05/11/30 (Call 02/11/30)	16,588	15,487,753
1.65%, 02/08/31 (Call 11/08/30)	29,041	26,935,211
1.70%, 08/05/31 (Call 05/05/31) ^(a)	10,013	9,280,475
2.05%, 09/11/26 (Call 07/11/26)	20,487	20,432,953
2.20%, 09/11/29 (Call 06/11/29) ^(a)	15,773	15,465,748
2.38%, 02/08/41 (Call 08/08/40)	16,063	14,290,087
2.40%, 08/20/50 (Call 02/20/50) ^(a)	12,271	10,372,509
2.45%, 08/04/26 (Call 05/04/26) ^(a)	23,931	24,272,218
2.55%, 08/20/60 (Call 02/20/60)	16,906	14,059,315
2.65%, 05/11/50 (Call 11/11/49)	23,462	20,898,591
2.65%, 02/08/51 (Call 08/08/50)	31,801	28,218,951
2.70%, 08/05/51 (Call 02/05/51)	18,374	16,422,733
2.80%, 02/08/61 (Call 08/08/60)	18,672	16,421,165
2.85%, 08/05/61 (Call 02/05/61)	11,801	10,484,639
2.90%, 09/12/27 (Call 06/12/27)	18,934	19,524,648
2.95%, 09/11/49 (Call 03/11/49)	15,065	14,113,279
3.00%, 06/20/27 (Call 03/20/27) ^(a)	10,892	11,297,852
3.00%, 11/13/27 (Call 08/13/27) ^(a)	15,250	15,830,943
3.20%, 05/13/25 ^(a)	15,379	15,926,694
3.20%, 05/11/27 (Call 02/11/27) ^(a)	19,003	19,879,004
3.25%, 02/23/26 (Call 11/23/25)	32,826	34,232,995
3.35%, 02/09/27 (Call 11/09/26) ^(a)	21,331	22,450,387
3.45%, 02/09/45 ^(a)	19,580	19,932,804
3.75%, 09/12/47 (Call 03/12/47)	10,617	11,341,058
3.75%, 11/13/47 (Call 05/13/47)	11,275	12,110,153
3.85%, 05/04/43	30,297	32,642,024
3.85%, 08/04/46 (Call 02/04/46)	20,298	21,944,344
4.25%, 02/09/47 (Call 08/09/46) ^(a)	11,208	12,875,143
4.38%, 05/13/45 ^(a)	19,029	21,919,891
4.45%, 05/06/44 ^(a)	8,905	10,419,930
4.50%, 02/23/36 (Call 08/23/35) ^(a)	7,303	8,547,559
4.65%, 02/23/46 (Call 08/23/45) ^(a)	35,412	42,769,700
Dell International LLC/EMC Corp.		
3.38%, 12/15/41 (Call 06/15/41) ^{(a)(c)}	10,747	9,521,869
3.45%, 12/15/51 (Call 06/15/51) ^(c)	13,315	11,208,434
4.90%, 10/01/26 (Call 08/01/26)	20,072	21,741,926
5.30%, 10/01/29 (Call 07/01/29) ^(a)	14,598	16,308,735
5.85%, 07/15/25 (Call 06/15/25)	4,597	5,061,395
6.02%, 06/15/26 (Call 03/15/26)	44,197	49,401,745
6.20%, 07/15/30 (Call 04/15/30) ^(a)	9,270	10,950,783
8.35%, 07/15/46 (Call 01/15/46) ^(a)	8,140	12,355,428
Hewlett Packard Enterprise Co.		
1.75%, 04/01/26 (Call 03/01/26) ^(a)	11,418	11,017,399
4.90%, 10/15/25 (Call 07/15/25) ^(a)	22,285	23,953,843
6.20%, 10/15/35 (Call 04/15/35) ^(a)	4,718	5,635,750
6.35%, 10/15/45 (Call 04/15/45) ^(a)	16,920	20,196,917
HP Inc.		
1.45%, 06/17/26 (Call 05/17/26)	15,392	14,583,685
2.20%, 06/17/25 (Call 05/17/25)	8,629	8,570,900
2.65%, 06/17/31 (Call 03/17/31)	15,250	14,308,483
3.00%, 06/17/27 (Call 04/17/27) ^(a)	13,094	13,204,454
3.40%, 06/17/30 (Call 03/17/30) ^(a)	2,853	2,881,386
6.00%, 09/15/41	11,348	13,614,251
International Business Machines Corp.		
1.70%, 05/15/27 (Call 03/15/27)	12,427	11,967,923
1.95%, 05/15/30 (Call 02/15/30) ^(a)	15,846	14,875,959
2.95%, 05/15/50 (Call 11/15/49)	6,597	5,916,150

Schedule of Investments (continued)

February 28, 2022

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Computers (continued)		
3.30%, 05/15/26	\$ 28,107	\$ 29,211,895
3.45%, 02/19/26 ^(a)	14,455	15,122,042
3.50%, 05/15/29	30,106	31,487,342
4.00%, 06/20/42 ^(a)	13,554	14,288,071
4.15%, 05/15/39	15,080	16,113,797
4.25%, 05/15/49 ^(a)	29,067	31,929,934
Leidos Inc.		
2.30%, 02/15/31 (Call 11/15/30) ^(a)	11,255	10,245,810
4.38%, 05/15/30 (Call 02/15/30)	7,539	8,001,966
NetApp Inc., 1.88%, 06/22/25 (Call 05/22/25)	6,106	5,981,768
Western Digital Corp., 4.75%, 02/15/26 (Call 11/15/25) ^(a)	15,439	16,044,209
		1,156,137,035
Cosmetics & Personal Care — 0.4%		
Procter & Gamble Co. (The)		
0.55%, 10/29/25	8,885	8,450,173
1.00%, 04/23/26 ^(a)	9,299	8,932,987
1.20%, 10/29/30 ^(a)	13,649	12,342,373
1.90%, 02/01/27	1,584	1,580,371
1.95%, 04/23/31 ^(a)	6,500	6,247,461
2.30%, 02/01/32	8,247	8,184,802
2.45%, 11/03/26	10,938	11,124,642
2.85%, 08/11/27 ^(a)	7,514	7,781,534
3.00%, 03/25/30 ^(a)	15,901	16,539,406
Unilever Capital Corp.		
1.75%, 08/12/31 (Call 05/12/31)	9,014	8,247,242
2.13%, 09/06/29 (Call 06/06/29) ^(a)	7,753	7,480,063
2.90%, 05/05/27 (Call 02/05/27) ^(a)	9,658	9,872,115
3.50%, 03/22/28 (Call 12/22/27) ^(a)	13,041	13,739,001
5.90%, 11/15/32	9,756	12,422,139
		132,944,309
Diversified Financial Services — 3.0%		
AerCap Ireland Capital DAC/AerCap Global		
Aviation Trust		
1.75%, 01/30/26 (Call 12/30/25) ^(a)	12,088	11,450,954
2.45%, 10/29/26 (Call 09/29/26) ^(a)	32,686	31,460,112
3.00%, 10/29/28 (Call 08/29/28) ^(a)	36,167	34,880,279
3.30%, 01/30/32 (Call 10/30/31) ^(a)	36,463	34,568,266
3.40%, 10/29/33 (Call 07/29/33) ^(a)	17,259	16,288,211
3.65%, 07/21/27 (Call 04/21/27)	11,607	11,790,273
3.85%, 10/29/41 (Call 04/29/41)	14,127	13,081,996
6.50%, 07/15/25 (Call 06/15/25)	11,199	12,338,353
Air Lease Corp.		
1.88%, 08/15/26 (Call 07/15/26)	20,597	19,569,624
2.20%, 01/15/27 (Call 12/15/26) ^(a)	5,272	5,053,077
2.30%, 02/01/25 (Call 01/01/25) ^(a)	3,039	3,002,664
2.88%, 01/15/26 (Call 12/15/25) ^(a)	15,898	15,831,494
2.88%, 01/15/32 (Call 10/15/31) ^(a)	2,881	2,686,718
3.13%, 12/01/30 (Call 09/01/30)	10,603	10,195,658
3.38%, 07/01/25 (Call 06/01/25)	6,430	6,501,224
3.75%, 06/01/26 (Call 04/01/26) ^(a)	9,706	9,940,303
Ally Financial Inc.		
2.20%, 11/02/28 (Call 09/02/28) ^(a)	15,534	14,580,775
5.80%, 05/01/25 (Call 04/01/25) ^(a)	879	951,155
8.00%, 11/01/31	18,810	24,744,555
American Express Co.		
1.65%, 11/04/26 (Call 10/04/26) ^(a)	16,949	16,374,493
3.13%, 05/20/26 (Call 04/20/26) ^(a)	17,118	17,566,466
4.05%, 12/03/42 ^(a)	9,028	9,883,179

Security	Par (000)	Value
Diversified Financial Services (continued)		
4.20%, 11/06/25 (Call 10/06/25) ^(a)	\$ 6,502	\$ 6,911,256
Brookfield Finance Inc.		
3.50%, 03/30/51 (Call 09/30/50) ^(a)	8,292	7,537,529
3.90%, 01/25/28 (Call 10/25/27)	11,469	12,040,669
4.35%, 04/15/30 (Call 01/15/30)	5,200	5,592,647
4.70%, 09/20/47 (Call 03/20/47) ^(a)	7,976	8,700,038
4.85%, 03/29/29 (Call 12/29/28)	10,821	11,891,607
Capital One Financial Corp.		
3.65%, 05/11/27 (Call 04/11/27)	17,167	17,783,283
3.75%, 07/28/26 (Call 06/28/26) ^(a)	15,861	16,381,512
3.75%, 03/09/27 (Call 02/09/27) ^(a)	16,819	17,562,072
3.80%, 01/31/28 (Call 12/31/27)	14,680	15,289,904
4.20%, 10/29/25 (Call 09/29/25) ^(a)	12,089	12,673,614
4.25%, 04/30/25 (Call 03/31/25)	6,931	7,292,262
Charles Schwab Corp. (The)		
0.90%, 03/11/26 (Call 02/11/26) ^(a)	19,028	18,024,484
1.15%, 05/13/26 (Call 04/13/26) ^(a)	12,582	12,068,905
1.65%, 03/11/31 (Call 12/11/30)	1,561	1,417,704
1.95%, 12/01/31 (Call 09/01/31)	10,797	9,965,524
2.00%, 03/20/28 (Call 01/20/28) ^(a)	16,542	16,036,121
2.30%, 05/13/31 (Call 02/13/31) ^(a)	7,832	7,486,349
3.85%, 05/21/25 (Call 03/21/25)	7,031	7,383,366
CME Group Inc.		
3.00%, 03/15/25 (Call 12/15/24)	2,827	2,899,976
5.30%, 09/15/43 (Call 03/15/43)	7,389	9,410,847
Discover Financial Services, 4.10%, 02/09/27 (Call 11/09/26) ^(a)		
	11,843	12,400,208
Intercontinental Exchange Inc.		
1.85%, 09/15/32 (Call 06/15/32)	16,996	15,155,928
2.10%, 06/15/30 (Call 03/15/30)	10,952	10,330,486
2.65%, 09/15/40 (Call 03/15/40) ^(a)	15,107	13,359,552
3.00%, 06/15/50 (Call 12/15/49)	10,797	9,621,397
3.00%, 09/15/60 (Call 03/15/60)	12,515	10,689,054
3.75%, 12/01/25 (Call 09/01/25) ^(a)	16,999	17,817,774
4.25%, 09/21/48 (Call 03/21/48)	12,157	13,449,999
Jefferies Group LLC/Jefferies Group Capital Finance Inc.		
2.63%, 10/15/31 (Call 07/15/31) ^(a)	9,659	8,988,579
4.15%, 01/23/30	10,126	10,656,096
4.85%, 01/15/27 ^(a)	6,345	6,900,257
Mastercard Inc.		
2.00%, 03/03/25 (Call 02/03/25) ^(a)	3,689	3,693,047
2.00%, 11/18/31 (Call 08/18/31)	15,274	14,451,376
2.95%, 11/21/26 (Call 08/21/26) ^(a)	7,955	8,239,578
2.95%, 06/01/29 (Call 03/01/29) ^(a)	8,768	9,000,105
3.30%, 03/26/27 (Call 01/26/27)	12,413	13,028,039
3.35%, 03/26/30 (Call 12/26/29) ^(a)	10,364	10,876,927
3.65%, 06/01/49 (Call 12/01/48)	8,677	9,184,964
3.85%, 03/26/50 (Call 09/26/49) ^(a)	14,276	15,499,520
Nomura Holdings Inc.		
1.65%, 07/14/26	16,714	15,864,310
1.85%, 07/16/25 ^(a)	10,922	10,626,416
2.17%, 07/14/28 ^(a)	16,865	15,824,942
2.33%, 01/22/27 ^(a)	11,271	10,888,187
2.61%, 07/14/31	6,568	6,132,728
2.68%, 07/16/30 ^(a)	9,066	8,569,606
3.00%, 01/22/32	6,821	6,562,967
3.10%, 01/16/30 ^(a)	14,784	14,506,898

Schedule of Investments (continued)

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iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Diversified Financial Services (continued)		
Raymond James Financial Inc.		
3.75%, 04/01/51 (Call 10/01/50) ^(a)	\$ 10,515	\$ 10,419,373
4.95%, 07/15/46 ^(a)	4,261	4,882,626
Synchrony Financial		
2.88%, 10/28/31 (Call 07/28/31) ^(a)	6,169	5,721,907
3.95%, 12/01/27 (Call 09/01/27)	12,270	12,630,926
4.50%, 07/23/25 (Call 04/23/25)	4,947	5,179,980
Visa Inc.		
1.10%, 02/15/31 (Call 11/15/30)	6,678	5,912,070
1.90%, 04/15/27 (Call 02/15/27) ^(a)	16,491	16,247,570
2.00%, 08/15/50 (Call 02/15/50) ^(a)	18,872	15,029,827
2.05%, 04/15/30 (Call 01/15/30)	16,912	16,317,756
2.70%, 04/15/40 (Call 10/15/39)	11,659	10,925,686
2.75%, 09/15/27 (Call 06/15/27) ^(a)	7,674	7,875,543
3.15%, 12/14/25 (Call 09/14/25) ^(a)	36,102	37,354,407
3.65%, 09/15/47 (Call 03/15/47)	11,594	12,356,886
4.15%, 12/14/35 (Call 06/14/35) ^(a)	11,829	13,234,754
4.30%, 12/14/45 (Call 06/14/45)	32,923	38,156,246
		1,061,653,995
Electric — 2.9%		
AES Corp. (The)		
1.38%, 01/15/26 (Call 12/15/25) ^(a)	8,916	8,469,178
2.45%, 01/15/31 (Call 10/15/30) ^(a)	7,905	7,299,768
Ameren Corp., 3.50%, 01/15/31 (Call 10/15/30) ^(a)	4,827	4,940,911
Avangrid Inc.		
3.20%, 04/15/25 (Call 03/15/25) ^(a)	5,386	5,505,647
3.80%, 06/01/29 (Call 03/01/29)	4,600	4,803,560
Berkshire Hathaway Energy Co.		
2.85%, 05/15/51 (Call 11/15/50)	14,772	12,510,976
3.70%, 07/15/30 (Call 04/15/30)	10,696	11,301,460
3.80%, 07/15/48 (Call 01/15/48) ^(a)	8,205	8,233,873
4.05%, 04/15/25 (Call 03/15/25) ^(a)	8,628	9,108,216
4.25%, 10/15/50 (Call 04/15/50) ^(a)	8,515	9,153,613
4.45%, 01/15/49 (Call 07/15/48)	9,803	10,712,957
4.50%, 02/01/45 (Call 08/01/44)	7,751	8,444,644
5.15%, 11/15/43 (Call 05/15/43)	6,260	7,275,311
6.13%, 04/01/36	16,372	20,786,078
Commonwealth Edison Co., 4.00%, 03/01/48 (Call 09/01/47) ^(a)		
	4,941	5,277,664
Connecticut Light & Power Co. (The), 4.00%, 04/01/48 (Call 10/01/47)		
	6,966	7,458,068
Consolidated Edison Co. of New York Inc.		
2.40%, 06/15/31 (Call 03/15/31) ^(a)	8,086	7,698,117
3.60%, 06/15/61 (Call 12/15/60) ^(a)	5,486	5,128,575
4.45%, 03/15/44 (Call 09/15/43)	8,081	8,677,327
4.63%, 12/01/54 (Call 06/01/54)	7,689	8,575,862
Series 20B, 3.95%, 04/01/50 (Call 10/01/49) ^(a)	9,873	10,128,848
Constellation Energy Generation LLC		
3.25%, 06/01/25 (Call 05/01/25) ^(a)	980	1,000,803
5.60%, 06/15/42 (Call 12/15/41)	6,336	7,014,508
Dominion Energy Inc.		
3.90%, 10/01/25 (Call 07/01/25) ^(a)	8,251	8,602,003
Series C, 2.25%, 08/15/31 (Call 05/15/31) ^(a)	9,734	8,995,266
Series C, 3.38%, 04/01/30 (Call 01/01/30) ^(a)	13,534	13,719,344
DTE Energy Co., Series F, 1.05%, 06/01/25 (Call 05/01/25)		
	2,060	1,967,962
Duke Energy Carolinas LLC		
3.20%, 08/15/49 (Call 02/15/49)	8,357	7,817,139
5.30%, 02/15/40	8,185	9,914,225

Security	Par (000)	Value
Electric (continued)		
Duke Energy Corp.		
2.45%, 06/01/30 (Call 03/01/30) ^(a)	\$ 7,748	\$ 7,309,094
2.55%, 06/15/31 (Call 03/15/31)	8,336	7,803,675
2.65%, 09/01/26 (Call 06/01/26) ^(a)	14,531	14,586,620
3.15%, 08/15/27 (Call 05/15/27) ^(a)	8,103	8,266,741
3.30%, 06/15/41 (Call 12/15/40)	8,177	7,552,976
3.50%, 06/15/51 (Call 12/15/50)	6,582	6,033,619
3.75%, 09/01/46 (Call 03/01/46)	15,487	14,780,416
Duke Energy Florida LLC, 6.40%, 06/15/38 ^(a)	8,982	12,037,164
Emera U.S. Finance LP		
3.55%, 06/15/26 (Call 03/15/26)	11,446	11,797,848
4.75%, 06/15/46 (Call 12/15/45) ^(a)	12,698	13,523,516
Entergy Corp.		
0.90%, 09/15/25 (Call 08/15/25)	4,790	4,531,598
2.95%, 09/01/26 (Call 06/01/26) ^(a)	9,245	9,361,737
Entergy Louisiana LLC, 4.20%, 09/01/48 (Call 03/01/48)		
	6,574	7,151,989
Eversource Energy Inc., 2.90%, 09/15/29 (Call 06/15/29) ^(a)		
	5,510	5,447,302
Exelon Corp.		
3.40%, 04/15/26 (Call 01/15/26) ^(a)	9,177	9,462,717
3.95%, 06/15/25 (Call 03/15/25)	6,478	6,747,257
4.05%, 04/15/30 (Call 01/15/30)	11,012	11,688,182
4.45%, 04/15/46 (Call 10/15/45)	8,749	9,429,165
4.70%, 04/15/50 (Call 10/15/49) ^(a)	8,413	9,484,103
Exelon Generation Co. LLC, 6.25%, 10/01/39 ^(a)		
	11,788	13,715,735
Florida Power & Light Co.		
2.45%, 02/03/32 (Call 11/03/31)	4,019	3,901,765
2.85%, 04/01/25 (Call 03/01/25) ^(a)	6,581	6,720,411
2.88%, 12/04/51 (Call 06/04/51)	14,796	13,444,251
3.15%, 10/01/49 (Call 04/01/49) ^(a)	6,717	6,395,537
3.95%, 03/01/48 (Call 09/01/47)	10,822	11,676,221
Georgia Power Co.		
4.30%, 03/15/42 ^(a)	9,894	10,319,148
Series A, 3.25%, 03/15/51 (Call 09/15/50) ^(a)	7,307	6,490,577
MidAmerican Energy Co.		
3.65%, 04/15/29 (Call 01/15/29) ^(a)	4,183	4,452,086
4.25%, 07/15/49 (Call 01/15/49)	8,715	9,665,067
NextEra Energy Capital Holdings Inc.		
1.88%, 01/15/27 (Call 12/15/26)	28,190	27,267,175
1.90%, 06/15/28 (Call 04/15/28)	16,331	15,494,885
2.25%, 06/01/30 (Call 03/01/30) ^(a)	16,034	14,861,608
2.44%, 01/15/32 (Call 10/15/31)	14,820	13,859,713
2.75%, 11/01/29 (Call 08/01/29) ^(a)	7,725	7,577,873
3.55%, 05/01/27 (Call 02/01/27) ^(a)	12,641	13,131,172
Pacific Gas and Electric Co.		
2.10%, 08/01/27 (Call 06/01/27) ^(a)	8,347	7,724,633
2.50%, 02/01/31 (Call 11/01/30)	23,959	21,310,543
3.00%, 06/15/28 (Call 04/15/28) ^(a)	7,532	7,249,338
3.15%, 01/01/26 ^(a)	18,722	18,631,273
3.25%, 06/01/31 (Call 03/01/31) ^(a)	7,051	6,647,619
3.30%, 12/01/27 (Call 09/01/27) ^(a)	8,497	8,343,486
3.30%, 08/01/40 (Call 02/01/40) ^(a)	11,729	9,869,878
3.45%, 07/01/25	7,615	7,661,724
3.50%, 08/01/50 (Call 02/01/50) ^(a)	19,612	16,146,803
3.75%, 07/01/28 ^(a)	8,546	8,470,469
3.95%, 12/01/47 (Call 06/01/47)	10,902	9,443,240
4.50%, 07/01/40 (Call 01/01/40)	17,743	16,768,825
4.55%, 07/01/30 (Call 01/01/30)	34,039	34,925,189
4.95%, 07/01/50 (Call 01/01/50) ^(a)	27,409	27,107,526
PacifiCorp., 2.90%, 06/15/52 (Call 12/15/51) ^(a)		
	9,220	8,120,927

Schedule of Investments (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Electric (continued)		
Public Service Co. of Colorado, 1.88%, 06/15/31 (Call 12/15/30) ^(a)	\$ 7,513	\$ 6,934,853
Public Service Enterprise Group Inc., 2.45%, 11/15/31 (Call 08/15/31) ^(a)	4,080	3,864,005
San Diego Gas & Electric Co. Series VVV, 1.70%, 10/01/30 (Call 07/01/30)	3,603	3,274,723
Series WWW, 2.95%, 08/15/51 (Call 02/15/51) ^(a)	7,255	6,499,390
Sempra Energy 3.25%, 06/15/27 (Call 03/15/27)	6,960	7,095,663
3.40%, 02/01/28 (Call 11/01/27) ^(a)	10,738	11,051,046
3.80%, 02/01/38 (Call 08/01/37) ^(a)	9,675	9,786,697
4.00%, 02/01/48 (Call 08/01/47) ^(a)	3,537	3,540,578
6.00%, 10/15/39	9,044	11,481,599
Southern California Edison Co. 3.65%, 02/01/50 (Call 08/01/49) ^(a)	12,533	11,868,161
4.00%, 04/01/47 (Call 10/01/46)	18,793	18,607,273
4.65%, 10/01/43 (Call 04/01/43) ^(a)	3,711	3,947,261
Series 20A, 2.95%, 02/01/51 (Call 08/01/50) ^(a)	8,281	6,967,020
Series C, 4.13%, 03/01/48 (Call 09/01/47)	12,857	12,933,619
Series E, 3.70%, 08/01/25 (Call 06/01/25) ^(a)	5,006	5,189,349
Southern Co. (The) 3.25%, 07/01/26 (Call 04/01/26) ^(a)	21,325	21,866,934
4.40%, 07/01/46 (Call 01/01/46)	19,961	20,997,158
Series A, 3.70%, 04/30/30 (Call 01/30/30) ^(a)	9,132	9,390,773
Series B, 4.00%, 01/15/51 (Call 10/15/25) ^{(a)(b)}	11,425	10,953,719
Virginia Electric & Power Co. 2.45%, 12/15/50 (Call 06/15/50) ^(a)	9,965	8,089,095
2.95%, 11/15/51 (Call 05/15/51) ^(a)	6,887	6,208,062
Series A, 3.15%, 01/15/26 (Call 10/15/25) ^(a)	8,355	8,558,647
Series A, 3.50%, 03/15/27 (Call 12/15/26) ^(a)	7,328	7,663,503
		1,021,681,447
Electrical Components & Equipment — 0.1%		
Emerson Electric Co. 0.88%, 10/15/26 (Call 09/15/26) ^(a)	10,302	9,706,980
2.00%, 12/21/28 (Call 10/21/28) ^(a)	8,214	7,927,494
2.20%, 12/21/31 (Call 09/21/31) ^(a)	7,570	7,199,275
2.80%, 12/21/51 (Call 06/21/51)	10,433	9,082,773
		33,916,522
Electronics — 0.3%		
Agilent Technologies Inc., 2.30%, 03/12/31 (Call 12/12/30)	8,474	7,920,394
Amphenol Corp. 2.20%, 09/15/31 (Call 06/15/31)	7,544	6,957,766
2.80%, 02/15/30 (Call 11/15/29)	7,995	7,833,002
Honeywell International Inc. 1.10%, 03/01/27 (Call 02/01/27) ^(a)	12,777	12,079,580
1.35%, 06/01/25 (Call 05/01/25) ^(a)	12,366	12,073,014
1.75%, 09/01/31 (Call 06/01/31) ^(a)	14,923	13,753,952
1.95%, 06/01/30 (Call 03/01/30) ^(a)	8,044	7,576,363
2.50%, 11/01/26 (Call 08/01/26) ^(a)	10,232	10,361,444
2.70%, 08/15/29 (Call 05/15/29) ^(a)	7,956	8,009,768
2.80%, 06/01/50 (Call 12/01/49) ^(a)	6,841	6,488,877
		93,054,160
Environmental Control — 0.1%		
Republic Services Inc. 1.75%, 02/15/32 (Call 11/15/31) ^(a)	6,642	5,914,840
3.95%, 05/15/28 (Call 02/15/28) ^(a)	11,782	12,537,364
Waste Connections Inc., 2.95%, 01/15/52 (Call 07/15/51)	8,556	7,395,314

Security	Par (000)	Value
Environmental Control (continued)		
Waste Management Inc. 1.50%, 03/15/31 (Call 12/15/30) ^(a)	\$ 14,108	\$ 12,605,593
3.15%, 11/15/27 (Call 08/15/27) ^(a)	7,072	7,273,073
		45,726,184
Food — 1.0%		
Campbell Soup Co. 3.95%, 03/15/25 (Call 01/15/25) ^(a)	6,095	6,354,969
4.15%, 03/15/28 (Call 12/15/27)	10,374	11,083,680
Conagra Brands Inc. 1.38%, 11/01/27 (Call 09/01/27) ^(a)	11,685	10,725,833
4.60%, 11/01/25 (Call 09/01/25) ^(a)	8,762	9,320,728
4.85%, 11/01/28 (Call 08/01/28) ^(a)	10,629	11,677,101
5.30%, 11/01/38 (Call 05/01/38) ^(a)	12,029	13,852,108
5.40%, 11/01/48 (Call 05/01/48) ^(a)	10,664	12,892,393
General Mills Inc. 2.88%, 04/15/30 (Call 01/15/30) ^(a)	9,055	9,051,082
3.20%, 02/10/27 (Call 11/10/26) ^(a)	6,142	6,314,422
4.00%, 04/17/25 (Call 02/17/25) ^(a)	6,879	7,199,098
4.20%, 04/17/28 (Call 01/17/28)	13,217	14,221,286
Hormel Foods Corp. 1.70%, 06/03/28 (Call 04/03/28) ^(a)	8,642	8,221,408
1.80%, 06/11/30 (Call 03/11/30) ^(a)	12,697	11,851,009
JM Smucker Co. (The) 2.13%, 03/15/32 (Call 12/15/31)	3,659	3,348,798
3.50%, 03/15/25	7,711	7,986,768
Kellogg Co., 3.25%, 04/01/26	8,013	8,220,851
Kroger Co. (The) 2.65%, 10/15/26 (Call 07/15/26) ^(a)	10,395	10,479,187
3.95%, 01/15/50 (Call 07/15/49) ^(a)	6,763	6,936,006
4.45%, 02/01/47 (Call 08/01/46)	11,015	11,966,621
McCormick & Co. Inc./MD, 3.40%, 08/15/27 (Call 05/15/27) ^(a)	7,617	7,903,024
Mondelez International Inc. 1.50%, 05/04/25 (Call 04/04/25) ^(a)	6,376	6,205,091
2.63%, 09/04/50 (Call 03/04/50)	10,516	8,812,807
2.75%, 04/13/30 (Call 01/13/30)	13,865	13,673,832
Sysco Corp. 3.15%, 12/14/51 (Call 06/14/51) ^(a)	8,819	7,696,577
3.25%, 07/15/27 (Call 04/15/27) ^(a)	5,022	5,168,897
3.30%, 07/15/26 (Call 04/15/26)	8,666	8,926,760
3.75%, 10/01/25 (Call 07/01/25)	6,205	6,450,243
5.95%, 04/01/30 (Call 01/01/30) ^(a)	10,737	12,819,859
6.60%, 04/01/50 (Call 10/01/49) ^(a)	13,502	18,794,997
Tyson Foods Inc. 3.55%, 06/02/27 (Call 03/02/27)	15,385	15,981,418
4.00%, 03/01/26 (Call 01/01/26) ^(a)	9,279	9,718,373
4.35%, 03/01/29 (Call 12/01/28) ^(a)	11,364	12,308,451
4.55%, 06/02/47 (Call 12/02/46) ^(a)	7,205	7,991,139
5.10%, 09/28/48 (Call 03/28/48) ^(a)	13,973	16,763,541
		340,918,357
Gas — 0.2%		
Atmos Energy Corp., 4.13%, 10/15/44 (Call 04/15/44)	7,664	8,010,187
NiSource Inc. 0.95%, 08/15/25 (Call 07/15/25)	10,379	9,801,097
1.70%, 02/15/31 (Call 11/15/30) ^(a)	7,507	6,581,701
2.95%, 09/01/29 (Call 06/01/29)	7,045	6,920,877
3.49%, 05/15/27 (Call 02/15/27)	11,009	11,345,806
3.60%, 05/01/30 (Call 02/01/30)	8,867	9,078,752
3.95%, 03/30/48 (Call 09/30/47) ^(a)	7,237	7,086,338

Schedule of Investments (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Gas (continued)		
4.38%, 05/15/47 (Call 11/15/46)	\$ 10,313	\$ 10,792,836
4.80%, 02/15/44 (Call 08/15/43)	6,645	7,206,283
		76,823,877
Hand & Machine Tools — 0.0%		
Stanley Black & Decker Inc.		
2.30%, 03/15/30 (Call 12/15/29) ^(a)	9,633	9,269,643
2.75%, 11/15/50 (Call 05/15/50) ^(a)	5,861	5,037,152
		14,306,795
Health Care - Products — 1.1%		
Abbott Laboratories		
2.95%, 03/15/25 (Call 12/15/24)	5,585	5,721,214
3.75%, 11/30/26 (Call 08/30/26) ^(a)	17,985	19,178,965
4.75%, 11/30/36 (Call 05/30/36)	17,791	21,160,864
4.90%, 11/30/46 (Call 05/30/46) ^(a)	29,847	36,847,220
Baxter International Inc.		
1.92%, 02/01/27 (Call 01/01/27) ^{(a)(c)}	20,596	19,957,061
2.27%, 12/01/28 (Call 10/01/28) ^(c)	15,685	15,061,880
2.54%, 02/01/32 (Call 11/01/31) ^{(a)(c)}	4,961	4,755,184
2.60%, 08/15/26 (Call 05/15/26)	803	808,599
3.13%, 12/01/51 (Call 06/01/51) ^{(a)(c)}	9,184	8,243,226
Boston Scientific Corp.		
2.65%, 06/01/30 (Call 03/01/30)	11,532	11,176,316
3.75%, 03/01/26 (Call 01/01/26) ^(a)	7,229	7,535,724
4.00%, 03/01/29 (Call 12/01/28)	8,440	8,961,825
4.55%, 03/01/39 (Call 09/01/38) ^(a)	6,237	6,860,446
4.70%, 03/01/49 (Call 09/01/48)	11,624	13,212,928
DanaHER Corp.		
2.60%, 10/01/50 (Call 04/01/50)	8,607	7,349,267
2.80%, 12/10/51 (Call 06/10/51)	11,430	10,117,301
DH Europe Finance II Sarl		
2.60%, 11/15/29 (Call 08/15/29) ^(a)	11,631	11,461,558
3.25%, 11/15/39 (Call 05/15/39) ^(a)	9,009	8,832,305
3.40%, 11/15/49 (Call 05/15/49) ^(a)	9,143	8,958,305
Medtronic Inc.		
3.50%, 03/15/25 ^(a)	11,895	12,390,314
4.38%, 03/15/35 ^(a)	20,179	23,040,937
4.63%, 03/15/45 ^(a)	16,950	19,852,516
PerkinElmer Inc.		
2.55%, 03/15/31 (Call 12/15/30) ^(a)	4,500	4,290,554
3.30%, 09/15/29 (Call 06/15/29)	8,294	8,317,354
Stryker Corp.		
1.95%, 06/15/30 (Call 03/15/30) ^(a)	12,805	11,855,805
3.38%, 11/01/25 (Call 08/01/25)	6,066	6,256,285
3.50%, 03/15/26 (Call 12/15/25)	11,509	11,948,990
4.63%, 03/15/46 (Call 09/15/45) ^(a)	7,567	8,680,990
Thermo Fisher Scientific Inc.		
2.00%, 10/15/31 (Call 07/15/31) ^(a)	13,430	12,451,411
2.60%, 10/01/29 (Call 07/01/29)	10,078	9,953,934
2.80%, 10/15/41 (Call 04/15/41)	13,632	12,531,598
4.10%, 08/15/47 (Call 02/15/47) ^(a)	7,807	8,683,401
Zimmer Biomet Holdings Inc., 2.60%, 11/24/31 (Call 08/24/31) ^(a)	12,024	11,339,816
		387,794,093
Health Care - Services — 2.1%		
Aetna Inc.		
3.88%, 08/15/47 (Call 02/15/47) ^(a)	11,574	11,593,920
6.63%, 06/15/36 ^(a)	9,712	12,930,485
Anthem Inc.		
1.50%, 03/15/26 (Call 02/15/26) ^(a)	8,211	7,925,553

Security	Par (000)	Value
Health Care - Services (continued)		
2.25%, 05/15/30 (Call 02/15/30)	\$ 11,494	\$ 10,876,807
2.55%, 03/15/31 (Call 12/15/30) ^(a)	8,847	8,525,833
2.88%, 09/15/29 (Call 06/15/29)	5,697	5,684,661
3.13%, 05/15/50 (Call 11/15/49) ^(a)	10,568	9,609,427
3.60%, 03/15/51 (Call 09/15/50) ^(a)	13,027	12,802,678
3.65%, 12/01/27 (Call 09/01/27)	13,821	14,480,859
3.70%, 09/15/49 (Call 03/15/49)	8,592	8,556,994
4.10%, 03/01/28 (Call 12/01/27)	11,282	12,023,760
4.38%, 12/01/47 (Call 06/01/47)	13,849	15,232,519
4.55%, 03/01/48 (Call 09/01/47)	8,196	9,225,127
4.63%, 05/15/42 ^(a)	8,372	9,367,360
4.65%, 01/15/43	8,820	9,860,861
4.65%, 08/15/44 (Call 02/15/44) ^(a)	8,547	9,633,396
Ascension Health		
3.95%, 11/15/46 ^(a)	6,026	6,755,288
Series B, 2.53%, 11/15/29 (Call 08/15/29) ^(a)	7,971	7,965,663
CommonSpirit Health		
3.35%, 10/01/29 (Call 04/01/29)	11,078	11,283,191
4.19%, 10/01/49 (Call 04/01/49) ^(a)	4,723	4,989,687
HCA Inc.		
2.38%, 07/15/31 (Call 04/15/31) ^(a)	10,841	9,972,125
3.50%, 07/15/51 (Call 01/15/51) ^(a)	14,930	13,280,983
4.13%, 06/15/29 (Call 03/15/29)	13,007	13,648,259
4.50%, 02/15/27 (Call 08/15/26) ^(a)	12,881	13,650,018
5.13%, 06/15/39 (Call 12/15/38)	10,817	12,101,697
5.25%, 04/15/25	10,722	11,500,953
5.25%, 06/15/26 (Call 12/15/25) ^(a)	16,294	17,656,437
5.25%, 06/15/49 (Call 12/15/48) ^(a)	19,499	22,188,164
5.50%, 06/15/47 (Call 12/15/46) ^(a)	16,958	19,842,196
Humana Inc.		
1.35%, 02/03/27 (Call 01/03/27)	18,644	17,551,982
2.15%, 02/03/32 (Call 11/03/31) ^(a)	5,658	5,197,463
4.95%, 10/01/44 (Call 04/01/44)	6,346	7,351,381
Kaiser Foundation Hospitals		
4.15%, 05/01/47 (Call 11/01/46)	12,286	13,709,838
Series 2019, 3.27%, 11/01/49 (Call 05/01/49)	11,322	11,010,918
Series 2021, 2.81%, 06/01/41 (Call 12/01/40) ^(a)	12,128	11,206,256
Series 2021, 3.00%, 06/01/51 (Call 12/01/50)	11,926	11,045,264
Laboratory Corp. of America Holdings, 4.70%, 02/01/45 (Call 08/01/44) ^(a)	9,286	10,227,436
Quest Diagnostics Inc., 2.95%, 06/30/30 (Call 03/30/30)	10,047	9,913,306
UnitedHealth Group Inc.		
1.15%, 05/15/26 (Call 04/15/26) ^(a)	11,516	11,048,272
2.00%, 05/15/30 ^(a)	14,070	13,297,048
2.30%, 05/15/31 (Call 02/15/31) ^(a)	12,469	12,007,398
2.75%, 05/15/40 (Call 11/15/39) ^(a)	10,206	9,406,561
2.88%, 08/15/29 ^(a)	10,030	10,156,616
2.90%, 05/15/50 (Call 11/15/49)	12,545	11,423,819
2.95%, 10/15/27 ^(a)	8,807	9,047,189
3.05%, 05/15/41 (Call 11/15/40)	15,663	14,981,561
3.10%, 03/15/26 ^(a)	9,358	9,678,623
3.13%, 05/15/60 (Call 11/15/59) ^(a)	9,890	9,006,664
3.25%, 05/15/51 (Call 11/15/50)	19,672	19,081,226
3.45%, 01/15/27 ^(a)	7,277	7,648,246
3.50%, 08/15/39 (Call 02/15/39) ^(a)	11,301	11,541,180
3.70%, 08/15/49 (Call 02/15/49)	13,569	13,981,978
3.75%, 07/15/25 ^(a)	15,710	16,475,397
3.75%, 10/15/47 (Call 04/15/47)	10,512	10,923,912
3.85%, 06/15/28 ^(a)	11,601	12,409,604

Schedule of Investments (continued)

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iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Health Care - Services (continued)		
3.88%, 12/15/28 ^(a)	\$ 8,646	\$ 9,307,545
3.88%, 08/15/59 (Call 02/15/59) ^(a)	11,411	12,004,630
4.20%, 01/15/47 (Call 07/15/46)	6,986	7,733,742
4.25%, 03/15/43 (Call 09/15/42) ^(a)	7,462	8,271,778
4.25%, 06/15/48 (Call 12/15/47) ^(a)	11,069	12,353,498
4.45%, 12/15/48 (Call 06/15/48) ^(a)	11,315	13,026,179
4.63%, 07/15/35	8,639	9,992,659
4.75%, 07/15/45 ^(a)	19,521	23,112,280
5.80%, 03/15/36 ^(a)	9,645	12,359,063
6.88%, 02/15/38 ^(a)	11,174	15,860,754
Universal Health Services Inc.		
2.65%, 10/15/30 (Call 07/15/30) ^{(a)(c)}	6,132	5,761,497
2.65%, 01/15/32 (Call 10/15/31) ^{(a)(c)}	4,500	4,166,509
		766,444,173
Holding Companies - Diversified — 0.3%		
Ares Capital Corp.		
2.15%, 07/15/26 (Call 06/15/26)	10,625	10,037,042
2.88%, 06/15/28 (Call 04/15/28)	10,811	10,008,097
3.25%, 07/15/25 (Call 06/15/25) ^(a)	14,156	14,016,967
3.88%, 01/15/26 (Call 12/15/25) ^(a)	11,336	11,474,860
Blackstone Private Credit Fund		
2.63%, 12/15/26 (Call 11/15/26) ^(c)	7,203	6,699,634
3.25%, 03/15/27 (Call 02/15/27) ^(c)	20,989	20,158,358
Blackstone Secured Lending Fund, 3.63%, 01/15/26 (Call 12/15/25) ^(a)		
	8,107	8,098,050
FS KKR Capital Corp.		
3.13%, 10/12/28 (Call 08/12/28) ^(a)	8,499	7,903,305
3.40%, 01/15/26 (Call 12/15/25)	8,193	8,078,317
Owl Rock Capital Corp.		
2.88%, 06/11/28 (Call 04/11/28)	9,935	8,997,056
3.40%, 07/15/26 (Call 06/15/26)	9,125	8,757,989
		114,229,675
Home Builders — 0.0%		
Lennar Corp., 4.75%, 11/29/27 (Call 05/29/27) ^(a)	9,138	9,933,554
Household Products & Wares — 0.0%		
Kimberly-Clark Corp., 3.10%, 03/26/30 (Call 12/26/29) ^(a)		
	8,829	9,127,685
Insurance — 1.9%		
Aflac Inc., 3.60%, 04/01/30 (Call 01/01/30) ^(a)		
	9,345	9,907,129
American International Group Inc.		
2.50%, 06/30/25 (Call 05/30/25) ^(a)	15,148	15,244,785
3.40%, 06/30/30 (Call 03/30/30) ^(a)	15,934	16,355,590
3.75%, 07/10/25 (Call 04/10/25)	7,400	7,698,836
3.88%, 01/15/35 (Call 07/15/34)	12,396	12,924,046
3.90%, 04/01/26 (Call 01/01/26)	15,083	15,848,590
4.20%, 04/01/28 (Call 01/01/28)	7,649	8,267,673
4.38%, 06/30/50 (Call 12/30/49) ^(a)	9,842	10,914,599
4.38%, 01/15/55 (Call 07/15/54) ^(a)	8,360	9,075,576
4.50%, 07/16/44 (Call 01/16/44)	23,753	26,328,490
4.75%, 04/01/48 (Call 10/01/47) ^(a)	7,790	9,017,653
4.80%, 07/10/45 (Call 01/10/45)	8,599	9,918,114
Aon Corp.		
2.80%, 05/15/30 (Call 02/15/30) ^(a)	10,840	10,657,156
3.75%, 05/02/29 (Call 02/02/29) ^(a)	6,166	6,454,426
Aon Corp./Aon Global Holdings PLC, 3.90%, 02/28/52 (Call 08/28/51)		
	4,115	4,126,766
Aon PLC, 3.88%, 12/15/25 (Call 09/15/25) ^(a)	6,589	6,882,976

Security	Par (000)	Value
Insurance (continued)		
Arch Capital Group Ltd., 3.64%, 06/30/50 (Call 12/30/49)		
	\$ 8,674	\$ 8,275,338
Athene Holding Ltd., 4.13%, 01/12/28 (Call 10/12/27)...		
	15,233	15,981,705
Berkshire Hathaway Finance Corp.		
1.45%, 10/15/30 (Call 07/15/30) ^(a)	7,478	6,823,229
2.50%, 01/15/51 (Call 07/15/50)	8,327	6,898,298
2.85%, 10/15/50 (Call 04/15/50)	17,204	15,019,574
4.20%, 08/15/48 (Call 02/15/48)	23,536	25,928,851
4.25%, 01/15/49 (Call 07/15/48)	16,967	18,880,448
5.75%, 01/15/40	9,018	11,759,928
Berkshire Hathaway Inc.		
3.13%, 03/15/26 (Call 12/15/25) ^(a)	22,620	23,435,978
4.50%, 02/11/43 ^(a)	9,833	11,179,965
Brighthouse Financial Inc.		
3.70%, 06/22/27 (Call 03/22/27) ^(a)	875	907,022
4.70%, 06/22/47 (Call 12/22/46)	9,625	9,607,372
Chubb Corp. (The), 6.00%, 05/11/37 ^(a)		
	8,169	10,823,737
Chubb INA Holdings Inc.		
1.38%, 09/15/30 (Call 06/15/30)	1,000	897,539
3.05%, 12/15/61 (Call 06/15/61)	12,245	10,971,689
3.15%, 03/15/25 ^(a)	1,396	1,437,682
3.35%, 05/03/26 (Call 02/03/26)	7,274	7,548,069
4.35%, 11/03/45 (Call 05/03/45) ^(a)	8,555	9,673,085
Equitable Holdings Inc.		
4.35%, 04/20/28 (Call 01/20/28)	17,201	18,407,072
5.00%, 04/20/48 (Call 10/20/47)	13,699	15,263,985
Everest Reinsurance Holdings Inc.		
3.13%, 10/15/52 (Call 04/15/52)	11,699	10,233,792
3.50%, 10/15/50 (Call 04/15/50) ^(a)	7,743	7,247,194
Hartford Financial Services Group Inc. (The), 3.60%, 08/19/49 (Call 02/19/49)		
	6,473	6,296,023
Manulife Financial Corp.		
4.15%, 03/04/26 ^(a)	3,210	3,404,065
5.38%, 03/04/46 ^(a)	7,762	9,840,689
Marsh & McLennan Companies Inc.		
2.25%, 11/15/30 (Call 08/15/30)	7,449	7,001,664
4.38%, 03/15/29 (Call 12/15/28) ^(a)	17,191	18,780,559
4.90%, 03/15/49 (Call 09/15/48) ^(a)	11,331	13,581,334
MetLife Inc.		
4.05%, 03/01/45 ^(a)	9,120	9,897,478
4.13%, 08/13/42	8,094	8,711,043
4.55%, 03/23/30 (Call 12/23/29) ^(a)	11,589	12,991,619
4.60%, 05/13/46 (Call 11/13/45)	7,302	8,591,282
4.88%, 11/13/43	10,102	12,037,041
5.70%, 06/15/35 ^(a)	10,567	13,303,091
5.88%, 02/06/41	7,111	9,236,230
6.38%, 06/15/34 ^(a)	8,014	10,500,188
Progressive Corp. (The), 4.13%, 04/15/47 (Call 10/15/46)		
	8,650	9,438,409
Prudential Financial Inc.		
3.70%, 03/13/51 (Call 09/13/50) ^(a)	12,870	13,019,329
3.91%, 12/07/47 (Call 06/07/47) ^(a)	9,494	9,830,920
3.94%, 12/07/49 (Call 06/07/49)	10,843	11,370,367
4.35%, 02/25/50 (Call 08/25/49) ^(a)	9,476	10,533,359
4.60%, 05/15/44 ^(a)	7,789	8,839,438
5.70%, 12/14/36 ^(a)	8,913	11,224,709
Travelers Companies Inc. (The)		
3.05%, 06/08/51 (Call 12/08/50)	6,159	5,721,611
5.35%, 11/01/40	8,370	10,456,587

Schedule of Investments (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Insurance (continued)		
6.25%, 06/15/37 ^(a)	\$ 8,070	\$ 10,763,801
		672,194,793
Internet — 1.9%		
Alphabet Inc.		
0.45%, 08/15/25 (Call 07/15/25)	8,489	8,084,761
0.80%, 08/15/27 (Call 06/15/27) ^(a)	12,900	11,974,398
1.10%, 08/15/30 (Call 05/15/30) ^(a)	21,309	19,275,412
1.90%, 08/15/40 (Call 02/15/40) ^(a)	11,628	9,765,012
2.00%, 08/15/26 (Call 05/15/26) ^(a)	22,296	22,331,344
2.05%, 08/15/50 (Call 02/15/50)	23,176	18,742,566
2.25%, 08/15/60 (Call 02/15/60) ^(a)	19,035	15,318,468
Amazon.com Inc.		
0.80%, 06/03/25 (Call 05/03/25)	10,419	10,047,868
1.00%, 05/12/26 (Call 04/12/26) ^(a)	30,139	28,988,347
1.20%, 06/03/27 (Call 04/03/27)	14,836	14,087,999
1.50%, 06/03/30 (Call 03/03/30)	19,085	17,669,166
1.65%, 05/12/28 (Call 03/12/28)	24,402	23,404,612
2.10%, 05/12/31 (Call 02/12/31)	32,749	31,456,456
2.50%, 06/03/50 (Call 12/03/49) ^(a)	26,064	22,442,475
2.70%, 06/03/60 (Call 12/03/59)	14,736	12,594,137
2.88%, 05/12/41 (Call 11/12/40)	19,227	18,329,366
3.10%, 05/12/51 (Call 11/12/50)	33,741	32,536,672
3.15%, 08/22/27 (Call 05/22/27) ^(a)	34,274	35,790,580
3.25%, 05/12/61 (Call 11/12/60) ^(a)	19,138	18,216,817
3.88%, 08/22/37 (Call 02/22/37)	29,106	31,904,367
4.05%, 08/22/47 (Call 02/22/47)	33,849	37,771,666
4.25%, 08/22/57 (Call 02/22/57) ^(a)	21,370	24,710,928
4.80%, 12/05/34 (Call 06/05/34) ^(a)	11,103	13,356,220
4.95%, 12/05/44 (Call 06/05/44) ^(a)	14,756	18,312,373
5.20%, 12/03/25 (Call 09/03/25)	9,547	10,523,270
Booking Holdings Inc.		
3.60%, 06/01/26 (Call 03/01/26) ^(a)	8,342	8,723,818
4.63%, 04/13/30 (Call 01/13/30)	15,465	17,369,179
eBay Inc.		
1.40%, 05/10/26 (Call 04/10/26)	7,818	7,490,140
1.90%, 03/11/25 (Call 02/11/25)	5,760	5,683,305
2.60%, 05/10/31 (Call 02/10/31)	6,371	6,075,541
2.70%, 03/11/30 (Call 12/11/29) ^(a)	6,324	6,137,935
3.60%, 06/05/27 (Call 03/05/27) ^(a)	12,466	13,060,980
3.65%, 05/10/51 (Call 11/10/50)	10,763	10,236,364
4.00%, 07/15/42 (Call 01/15/42) ^(a)	7,872	7,948,928
Expedia Group Inc.		
2.95%, 03/15/31 (Call 12/15/30)	12,663	12,143,689
3.25%, 02/15/30 (Call 11/15/29) ^(a)	8,722	8,601,092
3.80%, 02/15/28 (Call 11/15/27) ^(a)	7,745	7,961,156
4.63%, 08/01/27 (Call 05/01/27)	10,542	11,283,058
5.00%, 02/15/26 (Call 11/15/25)	7,507	8,077,222
Netflix Inc.		
4.38%, 11/15/26 ^(a)	4,994	5,272,016
4.88%, 04/15/28	13,060	14,023,436
5.88%, 11/15/28	15,701	17,762,149
6.38%, 05/15/29	6,362	7,397,352
		682,882,640
Lodging — 0.2%		
Las Vegas Sands Corp.		
3.50%, 08/18/26 (Call 06/18/26)	7,329	7,129,562
3.90%, 08/08/29 (Call 05/08/29) ^(a)	2,694	2,577,152
Marriott International Inc./MD		
Series FF, 4.63%, 06/15/30 (Call 03/15/30)	9,399	10,151,330

Security	Par (000)	Value
Lodging (continued)		
Series GG, 3.50%, 10/15/32 (Call 07/15/32)	\$ 10,388	\$ 10,348,023
Series HH, 2.85%, 04/15/31 (Call 01/15/31)	9,404	8,966,109
Series R, 3.13%, 06/15/26 (Call 03/15/26) ^(a)	11,378	11,553,378
Sands China Ltd.		
3.80%, 01/08/26 (Call 12/08/25) ^(a)	1,500	1,426,313
5.13%, 08/08/25 (Call 06/08/25) ^(a)	12,389	12,288,782
5.40%, 08/08/28 (Call 05/08/28) ^(a)	15,005	14,731,142
		79,171,791
Machinery — 0.5%		
Caterpillar Financial Services Corp.		
0.80%, 11/13/25 ^(a)	10,766	10,238,170
0.90%, 03/02/26	5,636	5,368,625
1.10%, 09/14/27 ^(a)	7,163	6,720,235
Caterpillar Inc.		
2.60%, 04/09/30 (Call 01/09/30) ^(a)	9,291	9,289,579
3.25%, 09/19/49 (Call 03/19/49) ^(a)	12,585	12,388,049
3.25%, 04/09/50 (Call 10/09/49)	11,513	11,333,977
3.80%, 08/15/42	12,825	13,620,264
5.20%, 05/27/41	7,599	9,553,334
Deere & Co.		
3.75%, 04/15/50 (Call 10/15/49) ^(a)	9,496	10,224,056
3.90%, 06/09/42 (Call 12/09/41) ^(a)	10,495	11,388,295
John Deere Capital Corp.		
0.70%, 01/15/26	6,649	6,306,334
3.45%, 03/13/25	6,276	6,544,993
Otis Worldwide Corp.		
2.06%, 04/05/25 (Call 03/05/25)	6,778	6,709,153
2.57%, 02/15/30 (Call 11/15/29)	15,844	15,299,016
3.11%, 02/15/40 (Call 08/15/39)	8,450	7,816,484
Westinghouse Air Brake Technologies Corp.		
3.45%, 11/15/26 (Call 08/15/26) ^(a)	4,950	5,039,657
4.95%, 09/15/28 (Call 06/15/28)	13,244	14,405,799
		162,246,020
Manufacturing — 0.6%		
3M Co.		
2.38%, 08/26/29 (Call 05/26/29) ^(a)	6,851	6,698,928
2.88%, 10/15/27 (Call 07/15/27) ^(a)	8,412	8,636,738
3.25%, 08/26/49 (Call 02/26/49) ^(a)	10,598	10,093,695
3.38%, 03/01/29 (Call 12/01/28) ^(a)	10,383	10,808,534
4.00%, 09/14/48 (Call 03/14/48) ^(a)	10,237	10,939,262
Eaton Corp., 4.15%, 11/02/42	8,971	9,605,941
GE Capital Funding LLC, 4.55%, 05/15/32		
(Call 02/15/32) ^(a)	10,016	11,128,352
GE Capital International Funding Co. Unlimited Co.,		
4.42%, 11/15/35 ^(a)	67,607	75,977,457
General Electric Co.		
5.88%, 01/14/38 ^(a)	7,063	8,835,300
6.75%, 03/15/32	24,461	31,570,144
Illinois Tool Works Inc.		
2.65%, 11/15/26 (Call 08/15/26) ^(a)	9,077	9,276,145
3.90%, 09/01/42 (Call 03/01/42) ^(a)	10,378	10,945,091
Parker-Hannifin Corp.		
3.25%, 06/14/29 (Call 03/14/29) ^(a)	8,311	8,468,805
4.00%, 06/14/49 (Call 12/14/48) ^(a)	6,773	7,125,652
Trane Technologies Luxembourg Finance SA, 3.80%,		
03/21/29 (Call 12/21/28) ^(a)	9,256	9,710,600
		229,820,644

Schedule of Investments (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Media — 4.7%		
Charter Communications Operating LLC/Charter Communications Operating Capital		
2.25%, 01/15/29 (Call 11/15/28) ^(a)	\$ 13,225	\$ 12,326,507
2.30%, 02/01/32 (Call 11/01/31)	7,815	6,939,071
2.80%, 04/01/31 (Call 01/01/31)	14,679	13,709,867
3.50%, 06/01/41 (Call 12/01/40) ^(a)	18,098	15,591,680
3.50%, 03/01/42 (Call 09/01/41) ^(a)	13,425	11,553,563
3.70%, 04/01/51 (Call 10/01/50) ^(a)	20,468	17,309,767
3.75%, 02/15/28 (Call 11/15/27) ^(a)	10,227	10,461,874
3.85%, 04/01/61 (Call 10/01/60) ^(a)	19,319	16,015,708
3.90%, 06/01/52 (Call 12/01/51)	25,375	22,151,606
3.95%, 06/30/62 (Call 12/30/61)	13,323	11,154,864
4.20%, 03/15/28 (Call 12/15/27) ^(a)	13,278	13,894,472
4.40%, 12/01/61 (Call 06/01/61)	12,504	11,210,956
4.80%, 03/01/50 (Call 09/01/49) ^(a)	27,813	27,199,409
4.91%, 07/23/25 (Call 04/23/25) ^(a)	36,072	38,224,647
5.05%, 03/30/29 (Call 12/30/28)	12,366	13,499,055
5.13%, 07/01/49 (Call 01/01/49)	12,813	13,058,775
5.38%, 04/01/38 (Call 10/01/37) ^(a)	7,300	7,738,954
5.38%, 05/01/47 (Call 11/01/46) ^(a)	23,788	25,114,759
5.75%, 04/01/48 (Call 10/01/47) ^(a)	23,070	25,493,852
6.38%, 10/23/35 (Call 04/23/35)	19,796	23,635,133
6.48%, 10/23/45 (Call 04/23/45)	33,653	40,181,113
Comcast Corp.		
1.50%, 02/15/31 (Call 11/15/30)	16,708	14,960,970
1.95%, 01/15/31 (Call 10/15/30)	15,247	14,202,892
2.35%, 01/15/27 (Call 10/15/26) ^(a)	11,889	11,853,079
2.45%, 08/15/52 (Call 02/15/52) ^(a)	16,194	13,029,678
2.65%, 02/01/30 (Call 11/01/29)	15,769	15,558,501
2.65%, 08/15/62 (Call 02/15/62) ^(a)	11,869	9,355,596
2.80%, 01/15/51 (Call 07/15/50) ^(a)	18,146	15,540,196
2.89%, 11/01/51 (Call 05/01/51) ^{(a)(c)}	47,369	41,059,203
2.94%, 11/01/56 (Call 05/01/56) ^(c)	52,998	44,832,232
2.99%, 11/01/63 (Call 05/01/63) ^(c)	37,286	31,049,726
3.15%, 03/01/26 (Call 12/01/25) ^(a)	22,690	23,416,073
3.15%, 02/15/28 (Call 11/15/27) ^(a)	13,254	13,604,790
3.20%, 07/15/36 (Call 01/15/36)	10,022	9,891,200
3.25%, 11/01/39 (Call 05/01/39) ^(a)	15,986	15,431,097
3.30%, 02/01/27 (Call 11/01/26)	11,730	12,171,827
3.30%, 04/01/27 (Call 02/01/27) ^(a)	10,315	10,718,468
3.38%, 08/15/25 (Call 05/15/25) ^(a)	13,749	14,237,930
3.40%, 04/01/30 (Call 01/01/30) ^(a)	14,783	15,362,585
3.40%, 07/15/46 (Call 01/15/46)	15,650	15,013,920
3.45%, 02/01/50 (Call 08/01/49)	19,547	18,716,604
3.55%, 05/01/28 (Call 02/01/28)	8,727	9,155,436
3.75%, 04/01/40 (Call 10/01/39) ^(a)	15,522	15,947,086
3.90%, 03/01/38 (Call 09/01/37) ^(a)	14,730	15,436,162
3.95%, 10/15/25 (Call 08/15/25) ^(a)	25,727	27,167,264
3.97%, 11/01/47 (Call 05/01/47)	19,003	19,707,738
4.00%, 08/15/47 (Call 02/15/47)	9,498	9,883,979
4.00%, 03/01/48 (Call 09/01/47) ^(a)	10,994	11,443,606
4.00%, 11/01/49 (Call 05/01/49)	18,064	18,810,260
4.05%, 11/01/52 (Call 05/01/52) ^(a)	11,921	12,540,221
4.15%, 10/15/28 (Call 07/15/28)	36,457	39,399,762
4.20%, 08/15/34 (Call 02/15/34) ^(a)	8,766	9,597,317
4.25%, 10/15/30 (Call 07/15/30) ^(a)	15,120	16,632,097
4.25%, 01/15/33	15,512	17,088,629
4.40%, 08/15/35 (Call 02/15/35) ^(a)	8,901	9,932,590
4.60%, 10/15/38 (Call 04/15/38) ^(a)	8,333	9,363,977
4.60%, 08/15/45 (Call 02/15/45)	9,904	11,156,330

Security	Par (000)	Value
Media (continued)		
4.70%, 10/15/48 (Call 04/15/48)	\$ 19,085	\$ 21,946,447
4.95%, 10/15/58 (Call 04/15/58) ^(a)	9,704	11,841,486
5.65%, 06/15/35	8,141	10,115,193
7.05%, 03/15/33	7,618	10,254,856
Discovery Communications LLC		
3.63%, 05/15/30 (Call 02/15/30) ^(a)	12,212	12,262,879
3.95%, 03/20/28 (Call 12/20/27)	19,864	20,515,905
4.00%, 09/15/55 (Call 03/15/55) ^(a)	14,315	12,990,497
4.13%, 05/15/29 (Call 02/15/29) ^(a)	6,074	6,339,720
4.65%, 05/15/50 (Call 11/15/49) ^(a)	6,306	6,431,094
5.20%, 09/20/47 (Call 03/20/47) ^(a)	12,749	13,889,351
5.30%, 05/15/49 (Call 11/15/48)	8,513	9,454,636
Fox Corp.		
4.71%, 01/25/29 (Call 10/25/28) ^(a)	23,677	25,842,323
5.48%, 01/25/39 (Call 07/25/38)	9,640	11,223,716
5.58%, 01/25/49 (Call 07/25/48) ^(a)	16,444	19,826,452
Paramount Global		
4.00%, 01/15/26 (Call 10/15/25)	8,729	9,117,638
4.38%, 03/15/43 ^(a)	14,942	14,856,185
4.75%, 05/15/25 (Call 04/15/25)	4,464	4,766,473
4.95%, 01/15/31 (Call 10/15/30) ^(a)	8,872	9,774,447
4.95%, 05/19/50 (Call 11/19/49) ^(a)	13,349	14,585,491
5.85%, 09/01/43 (Call 03/01/43) ^(a)	13,088	15,726,381
6.88%, 04/30/36 ^(a)	10,263	13,086,039
7.88%, 07/30/30	8,614	11,215,982
Time Warner Cable LLC		
4.50%, 09/15/42 (Call 03/15/42) ^(a)	13,952	13,189,092
5.50%, 09/01/41 (Call 03/01/41)	12,077	12,882,218
5.88%, 11/15/40 (Call 05/15/40) ^(a)	13,123	14,666,282
6.55%, 05/01/37	14,558	17,483,283
6.75%, 06/15/39	16,379	19,848,395
7.30%, 07/01/38 ^(a)	14,729	18,478,039
Time Warner Entertainment Co. LP, 8.38%, 07/15/33 ^(a)	10,690	14,530,192
TWDC Enterprises 18 Corp.		
1.85%, 07/30/26 ^(a)	8,665	8,508,380
2.95%, 06/15/27 ^(a)	4,463	4,565,283
3.00%, 02/13/26 ^(a)	8,457	8,682,244
3.15%, 09/17/25 ^(a)	7,293	7,496,879
4.13%, 06/01/44	10,992	11,845,387
ViacomCBS Inc., 4.20%, 05/19/32 (Call 02/19/32) ^(a)	8,527	8,900,552
Walt Disney Co. (The)		
1.75%, 01/13/26 ^(a)	15,008	14,720,373
2.00%, 09/01/29 (Call 06/01/29)	22,112	21,073,777
2.20%, 01/13/28 ^(a)	11,852	11,604,955
2.65%, 01/13/31 ^(a)	22,025	21,809,596
2.75%, 09/01/49 (Call 03/01/49) ^(a)	21,084	18,412,545
3.35%, 03/24/25 ^(a)	14,062	14,571,569
3.50%, 05/13/40 (Call 11/13/39)	22,092	22,105,523
3.60%, 01/13/51 (Call 07/13/50)	29,505	29,863,406
3.80%, 03/22/30 ^(a)	11,336	12,153,773
3.80%, 05/13/60 (Call 11/13/59) ^(a)	12,629	13,020,662
4.63%, 03/23/40 (Call 09/23/39) ^(a)	7,428	8,482,258
4.70%, 03/23/50 (Call 09/23/49) ^(a)	17,790	21,075,724
6.20%, 12/15/34 ^(a)	5,793	7,435,763
6.40%, 12/15/35	9,220	12,291,247
6.65%, 11/15/37 ^(a)	11,422	15,508,202
		1,681,003,443
Mining — 0.6%		
Barrick Gold Corp., 5.25%, 04/01/42	7,371	8,676,808

Schedule of Investments (continued)

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iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Mining (continued)		
Barrick North America Finance LLC		
5.70%, 05/30/41	\$ 9,021	\$ 11,201,773
5.75%, 05/01/43 ^(a)	8,047	10,004,557
Barrick PD Australia Finance Pty Ltd., 5.95%, 10/15/39 ^(a)	9,824	12,398,635
BHP Billiton Finance USA Ltd.		
4.13%, 02/24/42	9,820	10,637,591
5.00%, 09/30/43 ^(a)	22,206	26,761,707
Freeport-McMoRan Inc.		
4.63%, 08/01/30 (Call 08/01/25) ^(a)	9,327	9,605,899
5.40%, 11/14/34 (Call 05/14/34)	7,649	8,746,249
5.45%, 03/15/43 (Call 09/15/42)	20,356	23,412,453
Newmont Corp.		
2.25%, 10/01/30 (Call 07/01/30) ^(a)	4,463	4,174,879
2.60%, 07/15/32 (Call 04/15/32)	11,590	10,996,397
4.88%, 03/15/42 (Call 09/15/41) ^(a)	10,282	11,831,851
6.25%, 10/01/39 ^(a)	8,939	11,564,392
Rio Tinto Alcan Inc., 6.13%, 12/15/33	7,025	9,175,063
Rio Tinto Finance USA Ltd.		
2.75%, 11/02/51 (Call 05/02/51) ^(a)	12,149	10,707,948
5.20%, 11/02/40	11,019	13,440,741
7.13%, 07/15/28	6,640	8,294,586
Rio Tinto Finance USA PLC, 4.13%, 08/21/42 (Call 02/21/42) ^(a)	6,098	6,648,750
		208,280,279
Office & Business Equipment — 0.0%		
CDW LLC/CDW Finance Corp.		
2.67%, 12/01/26 (Call 11/01/26) ^(a)	914	894,529
3.57%, 12/01/31 (Call 09/01/31)	2,170	2,110,650
		3,005,179
Oil & Gas — 4.6%		
BP Capital Markets America Inc.		
1.75%, 08/10/30 (Call 05/10/30) ^(a)	8,425	7,638,907
2.72%, 01/12/32 (Call 10/12/31) ^(a)	18,361	17,568,782
2.77%, 11/10/50 (Call 05/10/50)	14,886	12,185,840
2.94%, 06/04/51 (Call 12/04/50) ^(a)	21,675	18,217,235
3.00%, 02/24/50 (Call 08/24/49)	19,072	16,300,623
3.00%, 03/17/52 (Call 09/17/51) ^(a)	12,579	10,699,437
3.02%, 01/16/27 (Call 10/16/26) ^(a)	10,593	10,804,246
3.06%, 06/17/41 (Call 12/17/40)	17,257	15,510,707
3.12%, 05/04/26 (Call 02/04/26)	8,686	8,913,354
3.19%, 04/06/25 (Call 03/06/25)	3,636	3,723,237
3.38%, 02/08/61 (Call 08/08/60) ^(a)	20,537	18,121,085
3.41%, 02/11/26 (Call 12/11/25)	10,771	11,148,116
3.63%, 04/06/30 (Call 01/06/30) ^(a)	12,700	13,224,688
3.80%, 09/21/25 (Call 07/21/25)	10,444	10,931,518
3.94%, 09/21/28 (Call 06/21/28) ^(a)	8,986	9,526,382
4.23%, 11/06/28 (Call 08/06/28) ^(a)	18,081	19,551,193
BP Capital Markets PLC		
3.28%, 09/19/27 (Call 06/19/27) ^(a)	13,733	14,124,212
3.51%, 03/17/25 ^(a)	7,539	7,810,239
3.72%, 11/28/28 (Call 08/28/28) ^(a)	8,866	9,287,913
Canadian Natural Resources Ltd.		
3.85%, 06/01/27 (Call 03/01/27) ^(a)	10,559	11,025,003
4.95%, 06/01/47 (Call 12/01/46) ^(a)	4,714	5,316,996
6.25%, 03/15/38 ^(a)	12,525	15,298,120
Cenovus Energy Inc.		
3.75%, 02/15/52 (Call 08/15/51) ^(a)	6,352	5,723,189
4.25%, 04/15/27 (Call 01/15/27) ^(a)	6,133	6,507,236

Security	Par (000)	Value
Oil & Gas (continued)		
4.40%, 04/15/29 (Call 01/15/29)	\$ 8,353	\$ 8,908,246
5.40%, 06/15/47 (Call 12/15/46) ^(a)	10,249	11,633,612
6.75%, 11/15/39	12,694	15,913,343
Chevron Corp.		
1.55%, 05/11/25 (Call 04/11/25)	20,383	20,073,462
2.00%, 05/11/27 (Call 03/11/27)	10,190	10,020,911
2.24%, 05/11/30 (Call 02/11/30)	14,516	14,107,402
2.95%, 05/16/26 (Call 02/16/26) ^(a)	21,700	22,396,982
3.08%, 05/11/50 (Call 11/11/49) ^(a)	10,665	10,252,097
3.33%, 11/17/25 (Call 08/17/25)	8,691	9,029,390
Chevron USA Inc.		
0.69%, 08/12/25 (Call 07/12/25) ^(a)	7,747	7,395,257
1.02%, 08/12/27 (Call 06/12/27) ^(a)	10,190	9,508,278
2.34%, 08/12/50 (Call 02/12/50) ^(a)	9,013	7,512,040
ConocoPhillips		
3.75%, 10/01/27 (Call 07/01/27) ^{(a)(c)}	12,937	13,861,576
4.30%, 08/15/28 (Call 05/15/28) ^{(a)(c)}	11,281	12,375,140
4.88%, 10/01/47 (Call 04/01/47) ^(c)	7,609	9,199,826
6.50%, 02/01/39	24,067	33,472,540
ConocoPhillips Co.		
3.80%, 03/15/52 (Call 09/15/51)	4,550	4,605,656
4.30%, 11/15/44 (Call 05/15/44)	8,412	9,224,379
4.95%, 03/15/26 (Call 12/15/25) ^(a)	10,564	11,572,921
6.95%, 04/15/29 ^(a)	14,524	18,545,825
Continental Resources Inc./OK, 4.38%, 01/15/28 (Call 10/15/27) ^(a)	8,397	8,708,907
Devon Energy Corp.		
4.75%, 05/15/42 (Call 11/15/41) ^(a)	8,027	8,609,267
5.00%, 06/15/45 (Call 12/15/44) ^(a)	10,238	11,409,522
5.60%, 07/15/41 (Call 01/15/41) ^(a)	10,895	12,719,727
Diamondback Energy Inc.		
3.13%, 03/24/31 (Call 12/24/30) ^(a)	8,457	8,254,519
3.25%, 12/01/26 (Call 10/01/26) ^(a)	6,897	7,044,758
3.50%, 12/01/29 (Call 09/01/29) ^(a)	13,461	13,588,672
EOG Resources Inc.		
4.15%, 01/15/26 (Call 10/15/25)	5,739	6,129,251
4.38%, 04/15/30 (Call 01/15/30) ^(a)	5,980	6,625,424
4.95%, 04/15/50 (Call 10/15/49) ^(a)	7,730	9,376,460
Equinor ASA		
1.75%, 01/22/26 (Call 12/22/25) ^(a)	8,137	7,976,560
2.38%, 05/22/30 (Call 02/22/30) ^(a)	6,334	6,165,953
2.88%, 04/06/25 (Call 03/06/25) ^(a)	8,346	8,502,740
3.13%, 04/06/30 (Call 01/06/30) ^(a)	8,091	8,306,238
3.25%, 11/18/49 (Call 05/18/49) ^(a)	8,912	8,517,640
3.63%, 09/10/28 (Call 06/10/28) ^(a)	7,689	8,108,120
3.70%, 04/06/50 (Call 10/06/49)	11,716	12,146,028
3.95%, 05/15/43	8,748	9,277,296
4.80%, 11/08/43 ^(a)	4,672	5,521,458
5.10%, 08/17/40	5,403	6,563,300
Exxon Mobil Corp.		
2.28%, 08/16/26 (Call 06/16/26) ^(a)	12,894	12,955,813
2.44%, 08/16/29 (Call 05/16/29) ^(a)	11,294	11,113,465
2.61%, 10/15/30 (Call 07/15/30) ^(a)	18,767	18,610,371
2.71%, 03/06/25 (Call 12/06/24)	12,796	13,037,216
2.99%, 03/19/25 (Call 02/19/25)	22,371	22,983,737
3.00%, 08/16/39 (Call 02/16/39)	8,697	8,278,999
3.04%, 03/01/26 (Call 12/01/25) ^(a)	27,092	28,013,020
3.10%, 08/16/49 (Call 02/16/49)	14,086	13,120,668
3.29%, 03/19/27 (Call 01/19/27) ^(a)	10,171	10,649,537
3.45%, 04/15/51 (Call 10/15/50) ^(a)	26,349	26,060,829

Schedule of Investments (continued)

February 28, 2022

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Oil & Gas (continued)		
3.48%, 03/19/30 (Call 12/19/29)	\$ 19,631	\$ 20,688,479
3.57%, 03/06/45 (Call 09/06/44) ^(a)	10,914	10,973,694
4.11%, 03/01/46 (Call 09/01/45) ^(a)	24,286	26,451,073
4.23%, 03/19/40 (Call 09/19/39)	20,034	22,054,721
4.33%, 03/19/50 (Call 09/19/49) ^(a)	26,563	30,026,571
Hess Corp.		
4.30%, 04/01/27 (Call 01/01/27) ^(a)	8,021	8,474,540
5.60%, 02/15/41 ^(a)	14,166	16,425,325
6.00%, 01/15/40 ^(a)	4,917	5,891,822
Marathon Oil Corp.		
4.40%, 07/15/27 (Call 04/15/27) ^(a)	12,248	12,983,587
6.60%, 10/01/37 ^(a)	7,421	9,307,700
Marathon Petroleum Corp.		
4.70%, 05/01/25 (Call 04/01/25)	9,631	10,220,458
4.75%, 09/15/44 (Call 03/15/44) ^(a)	8,105	8,643,250
6.50%, 03/01/41 (Call 09/01/40) ^(a)	14,398	18,320,572
Ovintiv Inc., 6.50%, 08/15/34 ^(a)	6,787	8,255,708
Phillips 66		
2.15%, 12/15/30 (Call 09/15/30) ^(a)	6,813	6,281,337
3.30%, 03/15/52 (Call 09/15/51)	11,661	10,436,216
3.90%, 03/15/28 (Call 12/15/27)	7,603	7,961,748
4.65%, 11/15/34 (Call 05/15/34)	6,450	7,156,273
4.88%, 11/15/44 (Call 05/15/44) ^(a)	15,521	17,708,766
5.88%, 05/01/42 ^(a)	12,369	15,631,027
Pioneer Natural Resources Co.		
1.13%, 01/15/26 (Call 12/15/25)	4,837	4,605,259
1.90%, 08/15/30 (Call 05/15/30)	7,433	6,756,164
2.15%, 01/15/31 (Call 10/15/30) ^(a)	7,744	7,162,162
Shell International Finance BV		
2.38%, 11/07/29 (Call 08/07/29) ^(a)	17,341	16,911,132
2.50%, 09/12/26 ^(a)	10,903	11,025,132
2.75%, 04/06/30 (Call 01/06/30) ^(a)	16,834	16,831,635
2.88%, 05/10/26 ^(a)	17,299	17,810,467
3.00%, 11/26/51 (Call 05/26/51) ^(a)	14,324	12,986,124
3.13%, 11/07/49 (Call 05/07/49) ^(a)	13,532	12,587,733
3.25%, 05/11/25 ^(a)	23,268	24,101,422
3.25%, 04/06/50 (Call 10/06/49) ^(a)	18,262	17,645,121
3.75%, 09/12/46 ^(a)	11,358	11,632,868
3.88%, 11/13/28 (Call 08/13/28) ^(a)	14,260	15,268,918
4.00%, 05/10/46	24,288	25,822,246
4.13%, 05/11/35	14,820	16,235,408
4.38%, 05/11/45 ^(a)	28,800	32,010,057
4.55%, 08/12/43	10,890	12,465,637
5.50%, 03/25/40 ^(a)	9,723	12,285,511
6.38%, 12/15/38 ^(a)	26,314	35,805,915
Suncor Energy Inc.		
3.75%, 03/04/51 (Call 09/04/50) ^(a)	6,307	6,071,048
4.00%, 11/15/47 (Call 05/15/47) ^(a)	7,053	7,080,715
6.50%, 06/15/38 ^(a)	9,897	12,552,933
6.80%, 05/15/38	10,859	14,134,516
6.85%, 06/01/39	7,400	9,750,220
TotalEnergies Capital International SA		
2.83%, 01/10/30 (Call 10/10/29) ^(a)	12,620	12,617,227
2.99%, 06/29/41 (Call 12/29/40)	7,464	6,912,333
3.13%, 05/29/50 (Call 11/29/49) ^(a)	25,261	23,340,722
3.39%, 06/29/60 (Call 12/29/59)	8,828	8,227,761
3.46%, 02/19/29 (Call 11/19/28)	12,957	13,497,089
3.46%, 07/12/49 (Call 01/12/49)	10,347	10,099,091
TotalEnergies Capital SA, 3.88%, 10/11/28 ^(a)	10,719	11,455,507

Security	Par (000)	Value
Oil & Gas (continued)		
Valero Energy Corp.		
3.65%, 12/01/51 (Call 06/01/51)	\$ 8,052	\$ 7,210,177
4.00%, 04/01/29 (Call 01/01/29) ^(a)	7,669	8,005,340
4.35%, 06/01/28 (Call 03/01/28)	10,695	11,385,876
6.63%, 06/15/37 ^(a)	16,082	20,559,515
7.50%, 04/15/32	7,401	9,613,080
		1,653,497,564
Oil & Gas Services — 0.4%		
Baker Hughes Holdings LLC, 5.13%, 09/15/40		
Baker Hughes Holdings LLC/Baker Hughes Co-Obligor Inc.	10,937	12,532,049
3.34%, 12/15/27 (Call 09/15/27) ^(a)	16,317	16,816,331
4.08%, 12/15/47 (Call 06/15/47)	12,747	12,869,383
Halliburton Co.		
2.92%, 03/01/30 (Call 12/01/29) ^(a)	14,637	14,428,459
4.75%, 08/01/43 (Call 02/01/43) ^(a)	9,818	10,467,181
4.85%, 11/15/35 (Call 05/15/35) ^(a)	12,225	13,579,080
5.00%, 11/15/45 (Call 05/15/45) ^(a)	18,412	20,477,086
6.70%, 09/15/38	7,473	9,601,391
7.45%, 09/15/39 ^(a)	9,179	12,552,952
Schlumberger Investment SA, 2.65%, 06/26/30 (Call 03/26/30)^(a)		
	12,948	12,601,671
		135,925,583
Packaging & Containers — 0.1%		
Berry Global Inc., 1.57%, 01/15/26 (Call 12/15/25)		
WRKCo Inc.	12,732	12,119,619
4.65%, 03/15/26 (Call 01/15/26) ^(a)	9,100	9,834,896
4.90%, 03/15/29 (Call 12/15/28) ^(a)	6,177	6,870,097
		28,824,612
Pharmaceuticals — 8.0%		
AbbVie Inc.		
2.95%, 11/21/26 (Call 09/21/26) ^(a)	39,121	39,778,182
3.20%, 05/14/26 (Call 02/14/26) ^(a)	17,113	17,540,454
3.20%, 11/21/29 (Call 08/21/29)	54,433	55,151,799
3.60%, 05/14/25 (Call 02/14/25)	32,707	33,791,204
3.80%, 03/15/25 (Call 12/15/24)	23,654	24,579,870
4.05%, 11/21/39 (Call 05/21/39) ^(a)	38,112	39,988,452
4.25%, 11/14/28 (Call 08/14/28) ^(a)	18,425	19,900,992
4.25%, 11/21/49 (Call 05/21/49) ^(a)	53,675	56,943,888
4.30%, 05/14/36 (Call 11/14/35) ^(a)	10,441	11,363,378
4.40%, 11/06/42 ^(a)	24,075	25,944,888
4.45%, 05/14/46 (Call 11/14/45)	21,700	23,437,771
4.50%, 05/14/35 (Call 11/14/34)	27,479	30,445,680
4.55%, 03/15/35 (Call 09/15/34) ^(a)	15,948	17,698,867
4.70%, 05/14/45 (Call 11/14/44) ^(a)	26,244	29,116,511
4.75%, 03/15/45 (Call 09/15/44)	10,123	11,264,539
4.85%, 06/15/44 (Call 12/15/43)	11,395	12,873,186
4.88%, 11/14/48 (Call 05/14/48) ^(a)	18,322	21,051,351
AmerisourceBergen Corp.		
2.70%, 03/15/31 (Call 12/15/30) ^(a)	10,079	9,702,458
3.45%, 12/15/27 (Call 09/15/27)	6,051	6,285,628
Astrazeneca Finance LLC		
1.20%, 05/28/26 (Call 04/28/26)	18,285	17,544,792
1.75%, 05/28/28 (Call 03/28/28)	12,173	11,647,289
2.25%, 05/28/31 (Call 02/28/31) ^(a)	6,458	6,208,459
AstraZeneca PLC		
0.70%, 04/08/26 (Call 03/08/26)	19,030	17,898,899
1.38%, 08/06/30 (Call 05/06/30)	14,493	13,058,238
3.00%, 05/28/51 (Call 11/28/50) ^(a)	7,966	7,461,349

Schedule of Investments (continued)

February 28, 2022

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Pharmaceuticals (continued)		
3.13%, 06/12/27 (Call 03/12/27) ^(a)	\$ 4,007	\$ 4,145,149
3.38%, 11/16/25	18,655	19,415,781
4.00%, 01/17/29 (Call 10/17/28)	10,298	11,168,392
4.00%, 09/18/42 ^(a)	12,484	13,541,580
4.38%, 11/16/45	7,618	8,719,128
4.38%, 08/17/48 (Call 02/17/48) ^(a)	7,466	8,639,448
6.45%, 09/15/37	28,399	38,862,293
Becton Dickinson and Co.		
1.96%, 02/11/31 (Call 11/11/30)	9,807	8,942,005
2.82%, 05/20/30 (Call 02/20/30) ^(a)	10,682	10,515,108
3.70%, 06/06/27 (Call 03/06/27) ^(a)	17,489	18,319,551
3.79%, 05/20/50 (Call 11/20/49)	4,179	4,161,372
4.67%, 06/06/47 (Call 12/06/46) ^(a)	16,079	18,008,755
4.69%, 12/15/44 (Call 06/15/44) ^(a)	11,349	12,684,513
Bristol-Myers Squibb Co.		
0.75%, 11/13/25 (Call 10/13/25) ^(a)	8,105	7,689,333
1.13%, 11/13/27 (Call 09/13/27) ^(a)	9,944	9,367,427
1.45%, 11/13/30 (Call 08/13/30)	10,863	9,822,841
2.35%, 11/13/40 (Call 05/13/40)	6,813	5,894,253
2.55%, 11/13/50 (Call 05/13/50)	16,022	13,577,262
2.95%, 03/15/32 (Call 12/15/31)	3,730	3,777,956
3.20%, 06/15/26 (Call 04/15/26)	20,021	20,817,968
3.25%, 02/27/27	7,791	8,134,802
3.40%, 07/26/29 (Call 04/26/29)	35,883	37,692,199
3.45%, 11/15/27 (Call 08/15/27)	7,811	8,271,024
3.55%, 03/15/42 (Call 09/15/41)	3,570	3,635,485
3.70%, 03/15/52 (Call 09/15/51)	1,165	1,202,724
3.88%, 08/15/25 (Call 05/15/25)	16,465	17,358,411
3.90%, 02/20/28 (Call 11/20/27)	15,632	16,815,807
3.90%, 03/15/62 (Call 09/15/61)	1,955	2,033,052
4.13%, 06/15/39 (Call 12/15/38)	21,086	23,091,947
4.25%, 10/26/49 (Call 04/26/49) ^(a)	35,195	39,378,397
4.35%, 11/15/47 (Call 05/15/47)	9,556	10,788,813
4.55%, 02/20/48 (Call 08/20/47)	11,781	13,725,414
5.00%, 08/15/45 (Call 02/15/45) ^(a)	16,211	20,005,118
Cardinal Health Inc., 3.41%, 06/15/27 (Call 03/15/27) ^(a)	14,797	15,308,304
Cigna Corp.		
1.25%, 03/15/26 (Call 02/15/26) ^(a)	10,779	10,312,001
2.38%, 03/15/31 (Call 12/15/30)	14,967	14,075,301
2.40%, 03/15/30 (Call 12/15/29)	15,914	15,104,482
3.20%, 03/15/40 (Call 09/15/39)	7,859	7,246,484
3.25%, 04/15/25 (Call 01/15/25) ^(a)	3,433	3,505,550
3.40%, 03/01/27 (Call 12/01/26) ^(a)	11,738	12,125,443
3.40%, 03/15/50 (Call 09/15/49) ^(a)	12,854	11,766,649
3.40%, 03/15/51 (Call 09/15/50)	12,608	11,471,941
3.88%, 10/15/47 (Call 04/15/47) ^(a)	10,714	10,448,206
4.13%, 11/15/25 (Call 09/15/25) ^(a)	20,811	21,941,587
4.38%, 10/15/28 (Call 07/15/28)	36,844	39,883,250
4.50%, 02/25/26 (Call 11/27/25) ^(a)	10,698	11,445,801
4.80%, 08/15/38 (Call 02/15/38)	22,408	25,013,725
4.80%, 07/15/46 (Call 01/16/46) ^(a)	15,173	16,916,775
4.90%, 12/15/48 (Call 06/15/48)	30,111	34,113,490
CVS Health Corp.		
1.30%, 08/21/27 (Call 06/21/27) ^(a)	22,579	21,041,323
1.75%, 08/21/30 (Call 05/21/30)	12,807	11,577,199
1.88%, 02/28/31 (Call 11/28/30) ^(a)	14,767	13,434,706
2.13%, 09/15/31 (Call 06/15/31) ^(a)	12,457	11,501,217
2.70%, 08/21/40 (Call 02/21/40) ^(a)	11,317	9,872,489
2.88%, 06/01/26 (Call 03/01/26) ^(a)	18,068	18,285,226
3.00%, 08/15/26 (Call 06/15/26) ^(a)	7,309	7,432,295

Security	Par (000)	Value
Pharmaceuticals (continued)		
3.25%, 08/15/29 (Call 05/15/29)	\$ 19,488	\$ 19,811,392
3.63%, 04/01/27 (Call 02/01/27) ^(a)	11,060	11,579,806
3.75%, 04/01/30 (Call 01/01/30)	17,059	17,905,500
3.88%, 07/20/25 (Call 04/20/25) ^(a)	26,459	27,661,030
4.10%, 03/25/25 (Call 01/25/25)	7,563	7,923,714
4.13%, 04/01/40 (Call 10/01/39)	13,874	14,418,505
4.25%, 04/01/50 (Call 10/01/49)	8,425	9,004,832
4.30%, 03/25/28 (Call 12/25/27) ^(a)	43,948	47,426,199
4.78%, 03/25/38 (Call 09/25/37) ^(a)	46,546	52,072,523
5.05%, 03/25/48 (Call 09/25/47) ^(a)	75,412	87,886,374
5.13%, 07/20/45 (Call 01/20/45)	34,695	40,182,264
5.30%, 12/05/43 (Call 06/05/43) ^(a)	9,019	10,710,900
Eli Lilly & Co.		
2.25%, 05/15/50 (Call 11/15/49) ^(a)	9,471	7,856,648
2.50%, 09/15/60 (Call 03/15/60) ^(a)	10,868	8,974,899
3.38%, 03/15/29 (Call 12/15/28) ^(a)	8,313	8,754,537
3.95%, 03/15/49 (Call 09/15/48) ^(a)	6,705	7,547,255
GlaxoSmithKline Capital Inc.		
3.63%, 05/15/25 ^(a)	8,412	8,795,484
3.88%, 05/15/28	19,112	20,479,032
6.38%, 05/15/38 ^(a)	23,819	32,602,421
GlaxoSmithKline Capital PLC, 3.38%, 06/01/29 (Call 03/01/29)		
	5,941	6,214,913
Johnson & Johnson		
0.55%, 09/01/25 (Call 08/01/25)	10,949	10,412,475
0.95%, 09/01/27 (Call 07/01/27) ^(a)	13,895	13,066,900
1.30%, 09/01/30 (Call 06/01/30) ^(a)	15,122	13,846,193
2.10%, 09/01/40 (Call 03/01/40) ^(a)	10,670	9,168,964
2.25%, 09/01/50 (Call 03/01/50)	9,186	7,685,418
2.45%, 03/01/26 (Call 12/01/25) ^(a)	19,479	19,829,721
2.45%, 09/01/60 (Call 03/01/60) ^(a)	12,689	10,576,646
2.90%, 01/15/28 (Call 10/15/27)	15,506	15,961,037
2.95%, 03/03/27 (Call 12/03/26)	8,071	8,367,759
3.40%, 01/15/38 (Call 07/15/37)	9,873	10,225,664
3.50%, 01/15/48 (Call 07/15/47)	6,504	6,792,960
3.55%, 03/01/36 (Call 09/01/35)	9,820	10,543,816
3.63%, 03/03/37 (Call 09/03/36) ^(a)	15,049	16,213,603
3.70%, 03/01/46 (Call 09/01/45)	20,264	21,792,224
3.75%, 03/03/47 (Call 09/03/46) ^(a)	10,386	11,272,588
4.38%, 12/05/33 (Call 06/05/33) ^(a)	8,542	9,915,041
5.95%, 08/15/37 ^(a)	10,648	14,356,937
Mead Johnson Nutrition Co., 4.13%, 11/15/25 (Call 08/15/25)		
	3,954	4,167,487
Merck & Co. Inc.		
0.75%, 02/24/26 (Call 01/24/26) ^(a)	8,063	7,683,384
1.45%, 06/24/30 (Call 03/24/30) ^(a)	12,903	11,771,186
1.70%, 06/10/27 (Call 05/10/27)	15,403	15,013,843
1.90%, 12/10/28 (Call 10/10/28) ^(a)	8,861	8,583,530
2.15%, 12/10/31 (Call 09/10/31) ^(a)	18,370	17,546,737
2.35%, 06/24/40 (Call 12/24/39)	10,267	9,032,748
2.45%, 06/24/50 (Call 12/24/49) ^(a)	14,050	11,959,905
2.75%, 12/10/51 (Call 06/10/51) ^(a)	20,481	18,261,744
2.90%, 12/10/61 (Call 06/10/61)	15,501	13,675,670
3.40%, 03/07/29 (Call 12/07/28)	15,059	15,832,617
3.70%, 02/10/45 (Call 08/10/44) ^(a)	15,489	16,128,530
3.90%, 03/07/39 (Call 09/07/38)	11,046	11,966,776
4.00%, 03/07/49 (Call 09/07/48) ^(a)	15,667	17,272,205
4.15%, 05/18/43 ^(a)	10,719	11,876,781

Schedule of Investments (continued)

February 28, 2022

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Pharmaceuticals (continued)		
Mylan Inc.		
4.55%, 04/15/28 (Call 01/15/28) ^(a)	\$ 7,397	\$ 7,881,938
5.20%, 04/15/48 (Call 10/15/47)	7,922	8,326,624
Novartis Capital Corp.		
2.00%, 02/14/27 (Call 12/14/26) ^(a)	11,121	11,000,354
2.20%, 08/14/30 (Call 05/14/30)	17,514	16,986,086
2.75%, 08/14/50 (Call 02/14/50)	11,069	10,133,994
3.00%, 11/20/25 (Call 08/20/25) ^(a)	15,353	15,825,383
3.10%, 05/17/27 (Call 02/17/27) ^(a)	12,805	13,270,087
4.00%, 11/20/45 (Call 05/20/45) ^(a)	12,271	13,563,811
4.40%, 05/06/44	17,839	20,738,173
Pfizer Inc.		
0.80%, 05/28/25 (Call 04/28/25)	4,897	4,724,248
1.70%, 05/28/30 (Call 02/28/30) ^(a)	10,151	9,480,247
1.75%, 08/18/31 (Call 05/18/31) ^(a)	11,119	10,296,276
2.55%, 05/28/40 (Call 11/28/39) ^(a)	10,679	9,757,462
2.63%, 04/01/30 (Call 01/01/30) ^(a)	11,646	11,661,459
2.70%, 05/28/50 (Call 11/28/49)	11,309	10,244,261
2.75%, 06/03/26 ^(a)	14,217	14,599,095
3.00%, 12/15/26 ^(a)	15,357	15,951,010
3.45%, 03/15/29 (Call 12/15/28)	16,045	16,938,714
3.60%, 09/15/28 (Call 06/15/28) ^(a)	9,609	10,285,947
3.90%, 03/15/39 (Call 09/15/38) ^(a)	9,180	9,993,871
4.00%, 12/15/36 ^(a)	8,948	9,904,196
4.00%, 03/15/49 (Call 09/15/48) ^(a)	12,856	14,257,985
4.13%, 12/15/46 ^(a)	10,894	12,255,860
4.20%, 09/15/48 (Call 03/15/48) ^(a)	10,995	12,540,285
4.30%, 06/15/43 ^(a)	6,341	7,169,610
4.40%, 05/15/44	9,078	10,441,301
7.20%, 03/15/39 ^(a)	25,702	38,600,294
Sanofi, 3.63%, 06/19/28 (Call 03/19/28) ^(a)	9,953	10,688,744
Shire Acquisitions Investments Ireland DAC, 3.20%, 09/23/26 (Call 06/23/26)	31,088	31,909,444
Takeda Pharmaceutical Co. Ltd.		
2.05%, 03/31/30 (Call 12/31/29)	26,213	24,338,419
3.03%, 07/09/40 (Call 01/09/40) ^(a)	15,227	13,785,464
3.18%, 07/09/50 (Call 01/09/50) ^(a)	19,294	17,302,485
3.38%, 07/09/60 (Call 01/09/60) ^(a)	9,885	8,858,825
5.00%, 11/26/28 (Call 08/26/28) ^(a)	17,863	20,130,906
Utah Acquisition Sub Inc.		
3.95%, 06/15/26 (Call 03/15/26)	24,870	25,669,160
5.25%, 06/15/46 (Call 12/15/45) ^(a)	10,309	10,930,320
Viatris Inc.		
1.65%, 06/22/25 (Call 05/22/25)	5,214	5,036,150
2.30%, 06/22/27 (Call 04/22/27) ^(a)	7,118	6,835,701
2.70%, 06/22/30 (Call 03/22/30) ^(a)	15,458	14,426,321
3.85%, 06/22/40 (Call 12/22/39) ^(a)	15,695	14,394,220
4.00%, 06/22/50 (Call 12/22/49)	18,636	16,515,119
Wyeth LLC		
5.95%, 04/01/37 ^(a)	20,985	27,554,835
6.50%, 02/01/34	6,665	8,843,838
Zoetis Inc.		
2.00%, 05/15/30 (Call 02/15/30) ^(a)	14,010	13,026,778
3.00%, 09/12/27 (Call 06/12/27) ^(a)	6,941	7,063,150
4.50%, 11/13/25 (Call 08/13/25)	5,620	5,999,842
4.70%, 02/01/43 (Call 08/01/42) ^(a)	11,806	13,573,356
		2,857,025,841
Pipelines — 3.1%		
Cheniere Corpus Christi Holdings LLC		
2.74%, 12/31/39 (Call 07/04/39) ^{(a)(c)}	9,843	8,946,913

Security	Par (000)	Value
Pipelines (continued)		
3.70%, 11/15/29 (Call 05/18/29)	\$ 15,801	\$ 16,084,802
5.13%, 06/30/27 (Call 01/01/27) ^(a)	9,701	10,583,671
5.88%, 03/31/25 (Call 10/02/24)	11,464	12,380,844
Enbridge Inc.		
2.50%, 08/01/33 (Call 05/01/33) ^(a)	12,388	11,374,716
3.13%, 11/15/29 (Call 08/15/29) ^(a)	9,818	9,861,269
3.40%, 08/01/51 (Call 02/01/51)	8,702	7,934,204
4.25%, 12/01/26 (Call 09/01/26) ^(a)	6,024	6,419,481
5.50%, 12/01/46 (Call 06/01/46) ^(a)	5,827	7,109,415
Energy Transfer LP		
2.90%, 05/15/25 (Call 04/15/25) ^(a)	2,877	2,893,186
3.75%, 05/15/30 (Call 02/15/30) ^(a)	16,285	16,521,899
4.00%, 10/01/27 (Call 07/01/27)	5,336	5,495,248
4.05%, 03/15/25 (Call 12/15/24)	6,382	6,609,704
4.75%, 01/15/26 (Call 10/15/25)	12,457	13,231,564
4.95%, 05/15/28 (Call 02/15/28) ^(a)	9,075	9,743,866
4.95%, 06/15/28 (Call 03/15/28) ^(a)	8,571	9,250,192
5.00%, 05/15/50 (Call 11/15/49)	17,435	18,146,226
5.15%, 03/15/45 (Call 09/15/44) ^(a)	11,392	11,744,639
5.25%, 04/15/29 (Call 01/15/29) ^(a)	13,574	14,886,323
5.30%, 04/15/47 (Call 10/15/46)	10,079	10,549,742
5.35%, 05/15/45 (Call 11/15/44)	6,087	6,383,352
5.40%, 10/01/47 (Call 04/01/47) ^(a)	15,417	16,402,985
5.50%, 06/01/27 (Call 03/01/27) ^(a)	7,821	8,629,648
6.00%, 06/15/48 (Call 12/15/47) ^(a)	8,563	9,695,212
6.13%, 12/15/45 (Call 06/15/45)	11,002	12,456,626
6.25%, 04/15/49 (Call 10/15/48)	18,216	21,344,995
6.50%, 02/01/42 (Call 08/01/41)	10,189	12,007,667
Enterprise Products Operating LLC		
2.80%, 01/31/30 (Call 10/31/29)	13,448	13,232,266
3.13%, 07/31/29 (Call 04/30/29)	10,834	10,934,785
3.20%, 02/15/52 (Call 08/15/51)	10,417	8,938,411
3.30%, 02/15/53 (Call 08/15/52) ^(a)	9,790	8,576,669
3.70%, 02/15/26 (Call 11/15/25) ^(a)	5,330	5,560,205
3.70%, 01/31/51 (Call 07/31/50) ^(a)	11,286	10,531,601
3.95%, 01/31/60 (Call 07/31/59) ^(a)	10,686	10,017,059
4.15%, 10/16/28 (Call 07/16/28) ^(a)	9,003	9,676,745
4.20%, 01/31/50 (Call 07/31/49)	11,097	11,160,555
4.25%, 02/15/48 (Call 08/15/47) ^(a)	10,735	10,874,759
4.45%, 02/15/43 (Call 08/15/42)	11,207	11,527,896
4.80%, 02/01/49 (Call 08/01/48) ^(a)	12,939	14,137,031
4.85%, 08/15/42 (Call 02/15/42) ^(a)	7,661	8,302,817
4.85%, 03/15/44 (Call 09/15/43) ^(a)	13,986	15,169,645
4.90%, 05/15/46 (Call 11/15/45)	10,041	11,036,535
5.10%, 02/15/45 (Call 08/15/44)	11,493	12,826,349
5.95%, 02/01/41	7,454	9,163,416
Kinder Morgan Energy Partners LP		
5.50%, 03/01/44 (Call 09/01/43)	8,375	9,373,040
6.95%, 01/15/38	12,891	16,462,067
Kinder Morgan Inc.		
2.00%, 02/15/31 (Call 11/15/30) ^(a)	7,086	6,351,074
3.60%, 02/15/51 (Call 08/15/50) ^(a)	11,791	10,592,059
4.30%, 06/01/25 (Call 03/01/25)	9,072	9,503,831
4.30%, 03/01/28 (Call 12/01/27) ^(a)	14,431	15,368,314
5.05%, 02/15/46 (Call 08/15/45)	6,581	7,125,574
5.20%, 03/01/48 (Call 09/01/47) ^(a)	7,080	7,855,086
5.30%, 12/01/34 (Call 06/01/34) ^(a)	7,710	8,642,659
5.55%, 06/01/45 (Call 12/01/44) ^(a)	17,182	19,684,955
7.75%, 01/15/32 ^(a)	9,780	12,941,372

Schedule of Investments (continued)

February 28, 2022

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Pipelines (continued)		
Magellan Midstream Partners LP, 3.95%, 03/01/50 (Call 09/01/49) ^(a)	\$ 7,151	\$ 6,773,303
MPLX LP		
1.75%, 03/01/26 (Call 02/01/26) ^(a)	16,211	15,577,870
2.65%, 08/15/30 (Call 05/15/30)	16,685	15,705,245
4.00%, 03/15/28 (Call 12/15/27)	11,113	11,567,921
4.13%, 03/01/27 (Call 12/01/26) ^(a)	12,476	13,126,907
4.50%, 04/15/38 (Call 10/15/37) ^(a)	17,131	17,681,215
4.70%, 04/15/48 (Call 10/15/47) ^(a)	14,781	15,311,904
4.80%, 02/15/29 (Call 11/15/28) ^(a)	7,207	7,880,695
4.88%, 06/01/25 (Call 03/01/25)	11,352	12,083,238
5.20%, 03/01/47 (Call 09/01/46) ^(a)	9,262	10,166,019
5.50%, 02/15/49 (Call 08/15/48) ^(a)	15,786	17,991,202
ONEOK Inc.		
3.10%, 03/15/30 (Call 12/15/29)	6,834	6,619,622
3.40%, 09/01/29 (Call 06/01/29)	9,101	8,998,622
4.55%, 07/15/28 (Call 04/15/28)	9,078	9,657,997
5.20%, 07/15/48 (Call 01/15/48) ^(a)	7,634	8,315,765
Plains All American Pipeline LP/PAA Finance Corp.		
3.55%, 12/15/29 (Call 09/15/29) ^(a)	12,958	12,797,833
3.80%, 09/15/30 (Call 06/15/30) ^(a)	9,215	9,245,242
4.50%, 12/15/26 (Call 09/15/26) ^(a)	9,146	9,741,130
4.65%, 10/15/25 (Call 07/15/25) ^(a)	8,689	9,209,992
Sabine Pass Liquefaction LLC		
4.20%, 03/15/28 (Call 09/15/27) ^(a)	15,997	16,773,400
4.50%, 05/15/30 (Call 11/15/29) ^(a)	18,585	19,995,988
5.00%, 03/15/27 (Call 09/15/26) ^(a)	11,949	12,983,260
5.63%, 03/01/25 (Call 12/01/24)	15,738	16,983,694
5.88%, 06/30/26 (Call 12/31/25) ^(a)	14,647	16,288,066
TransCanada PipeLines Ltd.		
2.50%, 10/12/31 (Call 07/12/31) ^(a)	10,320	9,644,200
4.10%, 04/15/30 (Call 01/15/30)	9,963	10,547,714
4.25%, 05/15/28 (Call 02/15/28)	15,163	16,172,888
4.63%, 03/01/34 (Call 12/01/33) ^(a)	12,376	13,603,629
4.88%, 01/15/26 (Call 10/15/25) ^(a)	8,135	8,814,384
4.88%, 05/15/48 (Call 11/15/47) ^(a)	10,129	11,445,105
5.10%, 03/15/49 (Call 09/15/48) ^(a)	10,551	12,436,308
6.10%, 06/01/40 ^(a)	7,606	9,590,322
6.20%, 10/15/37 ^(a)	10,893	13,711,987
7.63%, 01/15/39 ^(a)	13,648	19,500,657
Transcontinental Gas Pipe Line Co. LLC, 7.85%, 02/01/26 (Call 11/01/25) ^(a)	8,812	10,421,792
Williams Companies Inc. (The)		
2.60%, 03/15/31 (Call 12/15/30) ^(a)	13,664	12,932,193
3.50%, 11/15/30 (Call 08/15/30) ^(a)	12,140	12,321,270
3.75%, 06/15/27 (Call 03/15/27) ^(a)	16,893	17,600,722
4.00%, 09/15/25 (Call 06/15/25)	8,627	8,996,305
4.85%, 03/01/48 (Call 09/01/47) ^(a)	7,620	8,241,764
5.10%, 09/15/45 (Call 03/15/45) ^(a)	9,033	9,999,268
6.30%, 04/15/40 ^(a)	11,572	14,269,805
		1,123,981,607
Real Estate Investment Trusts — 1.7%		
Alexandria Real Estate Equities Inc.		
1.88%, 02/01/33 (Call 11/01/32) ^(a)	10,572	9,322,824
2.00%, 05/18/32 (Call 02/18/32) ^(a)	7,683	6,932,590
2.95%, 03/15/34 (Call 12/15/33)	5,315	5,191,147
3.00%, 05/18/51 (Call 11/18/50)	7,681	6,722,484
3.38%, 08/15/31 (Call 05/15/31) ^(a)	7,149	7,319,809
3.55%, 03/15/52 (Call 09/15/51)	10,173	9,793,740

Security	Par (000)	Value
Real Estate Investment Trusts (continued)		
American Tower Corp.		
1.88%, 10/15/30 (Call 07/15/30)	\$ 5,442	\$ 4,824,325
2.10%, 06/15/30 (Call 03/15/30)	13,821	12,553,017
2.40%, 03/15/25 (Call 02/15/25)	6,120	6,094,276
2.75%, 01/15/27 (Call 11/15/26)	8,741	8,720,743
2.90%, 01/15/30 (Call 10/15/29) ^(a)	7,225	6,972,860
2.95%, 01/15/51 (Call 07/15/50)	11,294	9,244,433
3.10%, 06/15/50 (Call 12/15/49) ^(a)	12,442	10,416,778
3.38%, 10/15/26 (Call 07/15/26) ^(a)	9,808	10,063,308
3.55%, 07/15/27 (Call 04/15/27) ^(a)	1,055	1,084,330
3.80%, 08/15/29 (Call 05/15/29)	16,010	16,497,929
4.00%, 06/01/25 (Call 03/01/25)	6,337	6,595,276
Boston Properties LP		
2.45%, 10/01/33 (Call 07/01/33)	15,738	14,270,014
2.55%, 04/01/32 (Call 01/01/32)	6,072	5,678,331
2.75%, 10/01/26 (Call 07/01/26) ^(a)	10,248	10,268,589
3.25%, 01/30/31 (Call 10/30/30)	8,008	7,987,954
3.40%, 06/21/29 (Call 03/21/29) ^(a)	6,274	6,402,865
3.65%, 02/01/26 (Call 11/03/25) ^(a)	7,339	7,601,170
4.50%, 12/01/28 (Call 09/01/28) ^(a)	8,512	9,279,683
Brixmor Operating Partnership LP		
4.05%, 07/01/30 (Call 04/01/30)	5,561	5,819,971
4.13%, 05/15/29 (Call 02/15/29) ^(a)	8,849	9,357,116
Crown Castle International Corp.		
1.05%, 07/15/26 (Call 06/15/26)	12,674	11,814,963
2.10%, 04/01/31 (Call 01/01/31)	14,021	12,628,569
2.25%, 01/15/31 (Call 10/15/30) ^(a)	11,139	10,152,007
2.50%, 07/15/31 (Call 04/15/31) ^(a)	10,286	9,550,109
2.90%, 04/01/41 (Call 10/01/40)	11,787	10,138,033
3.25%, 01/15/51 (Call 07/15/50) ^(a)	8,027	6,937,055
3.30%, 07/01/30 (Call 04/01/30)	7,878	7,815,747
3.65%, 09/01/27 (Call 06/01/27) ^(a)	8,658	8,948,579
3.70%, 06/15/26 (Call 03/15/26) ^(a)	8,036	8,335,318
3.80%, 02/15/28 (Call 11/15/27) ^(a)	8,480	8,810,938
4.45%, 02/15/26 (Call 11/15/25) ^(a)	7,691	8,172,647
Digital Realty Trust LP		
3.60%, 07/01/29 (Call 04/01/29) ^(a)	7,613	7,846,339
3.70%, 08/15/27 (Call 05/15/27) ^(a)	10,756	11,252,827
Equinix Inc.		
2.15%, 07/15/30 (Call 04/15/30)	13,493	12,295,712
2.50%, 05/15/31 (Call 02/15/31)	10,217	9,442,339
3.20%, 11/18/29 (Call 08/18/29) ^(a)	11,472	11,314,115
ERP Operating LP, 4.50%, 07/01/44 (Call 01/01/44) ^(a)	6,746	7,706,813
GLP Capital LP/GLP Financing II Inc.		
3.25%, 01/15/32 (Call 10/15/31) ^(a)	5,927	5,568,141
5.25%, 06/01/25 (Call 03/01/25) ^(a)	4,092	4,324,801
5.30%, 01/15/29 (Call 10/15/28) ^(a)	7,202	7,836,034
5.38%, 04/15/26 (Call 01/15/26)	10,839	11,585,894
Healthcare Trust of America Holdings LP, 2.00%, 03/15/31 (Call 12/15/30) ^(a)	6,677	6,041,953
Healthpeak Properties Inc., 3.00%, 01/15/30 (Call 10/15/29)	4,340	4,335,422
Prologis LP		
1.25%, 10/15/30 (Call 07/15/30) ^(a)	7,245	6,384,416
2.25%, 04/15/30 (Call 01/15/30)	4,350	4,169,176
Realty Income Corp., 3.25%, 01/15/31 (Call 10/15/30) ^(a)	8,512	8,633,653
Simon Property Group LP		
1.75%, 02/01/28 (Call 11/01/27)	9,308	8,759,534
2.45%, 09/13/29 (Call 06/13/29)	13,090	12,619,860

Schedule of Investments (continued)

February 28, 2022

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Real Estate Investment Trusts (continued)		
2.65%, 07/15/30 (Call 04/15/30) ^(a)	\$ 7,666	\$ 7,462,492
3.25%, 11/30/26 (Call 08/30/26)	9,234	9,514,880
3.25%, 09/13/49 (Call 03/13/49) ^(a)	11,460	10,519,383
3.30%, 01/15/26 (Call 10/15/25)	8,121	8,318,081
3.38%, 06/15/27 (Call 03/15/27) ^(a)	7,728	7,947,549
3.38%, 12/01/27 (Call 09/01/27) ^(a)	10,204	10,513,240
3.50%, 09/01/25 (Call 06/01/25)	16,253	16,788,631
3.80%, 07/15/50 (Call 01/15/50)	6,054	6,113,712
Ventas Realty LP, 4.40%, 01/15/29 (Call 10/15/28) ^(a)	5,619	6,094,779
Welltower Inc.		
2.80%, 06/01/31 (Call 03/01/31) ^(a)	5,359	5,174,639
3.10%, 01/15/30 (Call 10/15/29)	8,678	8,651,753
4.00%, 06/01/25 (Call 03/01/25)	11,983	12,540,811
4.25%, 04/15/28 (Call 01/15/28)	8,769	9,398,374
Weyerhaeuser Co.		
4.00%, 11/15/29 (Call 08/15/29) ^(a)	7,957	8,408,878
4.00%, 04/15/30 (Call 01/15/30) ^(a)	8,399	8,917,143
7.38%, 03/15/32 ^(a)	11,445	15,567,423
		610,368,324
Retail — 2.8%		
AutoZone Inc., 4.00%, 04/15/30 (Call 01/15/30)	7,383	7,827,957
Costco Wholesale Corp.		
1.38%, 06/20/27 (Call 04/20/27)	25,532	24,515,997
1.60%, 04/20/30 (Call 01/20/30)	16,796	15,573,819
1.75%, 04/20/32 (Call 01/20/32) ^(a)	7,749	7,144,044
3.00%, 05/18/27 (Call 02/18/27)	3,502	3,604,992
Dollar General Corp., 3.50%, 04/03/30 (Call 01/03/30)	10,641	10,885,759
Dollar Tree Inc.		
2.65%, 12/01/31 (Call 09/01/31) ^(a)	8,567	8,126,522
4.00%, 05/15/25 (Call 03/15/25)	6,499	6,773,733
4.20%, 05/15/28 (Call 02/15/28)	14,284	15,247,867
Home Depot Inc. (The)		
1.38%, 03/15/31 (Call 12/15/30) ^(a)	12,541	11,222,807
1.50%, 09/15/28 (Call 07/15/28) ^(a)	8,323	7,863,178
1.88%, 09/15/31 (Call 06/15/31) ^(a)	6,604	6,130,164
2.13%, 09/15/26 (Call 06/15/26) ^(a)	10,574	10,572,436
2.38%, 03/15/51 (Call 09/15/50)	13,082	10,699,170
2.50%, 04/15/27 (Call 02/15/27)	10,686	10,780,092
2.70%, 04/15/30 (Call 01/15/30)	16,250	16,210,225
2.75%, 09/15/51 (Call 03/15/51) ^(a)	8,564	7,603,558
2.80%, 09/14/27 (Call 06/14/27) ^(a)	9,989	10,206,202
2.95%, 06/15/29 (Call 03/15/29) ^(a)	16,037	16,372,889
3.00%, 04/01/26 (Call 01/01/26) ^(a)	9,929	10,286,295
3.13%, 12/15/49 (Call 06/15/49)	14,136	13,298,638
3.30%, 04/15/40 (Call 10/15/39)	13,934	13,934,683
3.35%, 09/15/25 (Call 06/15/25)	6,602	6,875,218
3.35%, 04/15/50 (Call 10/15/49) ^(a)	15,391	15,048,643
3.50%, 09/15/56 (Call 03/15/56)	9,803	9,784,130
3.90%, 12/06/28 (Call 09/06/28)	10,706	11,556,118
3.90%, 06/15/47 (Call 12/15/46)	10,098	10,710,436
4.20%, 04/01/43 (Call 10/01/42)	9,160	10,141,969
4.25%, 04/01/46 (Call 10/01/45)	15,959	17,718,539
4.40%, 03/15/45 (Call 09/15/44)	10,618	11,981,367
4.50%, 12/06/48 (Call 06/06/48)	14,617	16,928,721
4.88%, 02/15/44 (Call 08/15/43) ^(a)	10,207	12,236,592
5.88%, 12/16/36 ^(a)	30,314	40,003,264
5.95%, 04/01/41 (Call 10/01/40)	7,313	9,680,524
Lowe's Companies Inc.		
1.30%, 04/15/28 (Call 02/15/28) ^(a)	10,879	9,998,912
1.70%, 09/15/28 (Call 07/15/28)	6,997	6,549,567

Security	Par (000)	Value
Retail (continued)		
1.70%, 10/15/30 (Call 07/15/30) ^(a)	\$ 11,763	\$ 10,577,630
2.50%, 04/15/26 (Call 01/15/26) ^(a)	12,231	12,365,904
2.63%, 04/01/31 (Call 01/01/31) ^(a)	13,613	13,141,678
2.80%, 09/15/41 (Call 03/15/41)	12,525	11,039,678
3.00%, 10/15/50 (Call 04/15/50)	15,026	13,052,021
3.10%, 05/03/27 (Call 02/03/27) ^(a)	17,930	18,438,843
3.38%, 09/15/25 (Call 06/15/25) ^(a)	8,743	9,068,558
3.65%, 04/05/29 (Call 01/05/29) ^(a)	15,841	16,589,495
3.70%, 04/15/46 (Call 10/15/45) ^(a)	12,999	12,652,122
4.00%, 04/15/25 (Call 03/15/25) ^(a)	2,609	2,736,296
4.05%, 05/03/47 (Call 11/03/46)	17,265	17,737,783
4.50%, 04/15/30 (Call 01/15/30) ^(a)	13,334	14,695,504
McDonald's Corp.		
2.13%, 03/01/30 (Call 12/01/29) ^(a)	9,405	8,911,346
2.63%, 09/01/29 (Call 06/01/29) ^(a)	10,830	10,646,261
3.30%, 07/01/25 (Call 06/01/25)	6,949	7,165,569
3.50%, 03/01/27 (Call 12/01/26)	6,906	7,221,201
3.50%, 07/01/27 (Call 05/01/27) ^(a)	7,287	7,632,385
3.60%, 07/01/30 (Call 04/01/30)	11,359	11,916,246
3.63%, 09/01/49 (Call 03/01/49)	19,029	18,664,201
3.70%, 01/30/26 (Call 10/30/25)	14,619	15,391,670
3.80%, 04/01/28 (Call 01/01/28) ^(a)	8,351	8,861,626
4.20%, 04/01/50 (Call 10/01/49) ^(a)	7,569	8,082,721
4.45%, 03/01/47 (Call 09/01/46)	9,046	9,935,439
4.45%, 09/01/48 (Call 03/01/48)	5,780	6,340,933
4.70%, 12/09/35 (Call 06/09/35) ^(a)	7,640	8,666,766
4.88%, 12/09/45 (Call 06/09/45)	15,859	18,152,272
6.30%, 10/15/37 ^(a)	7,872	10,422,389
6.30%, 03/01/38 ^(a)	7,602	9,937,489
O'Reilly Automotive Inc., 3.60%, 09/01/27		
(Call 06/01/27)	8,976	9,374,971
Starbucks Corp.		
2.25%, 03/12/30 (Call 12/12/29) ^(a)	7,355	6,943,855
2.55%, 11/15/30 (Call 08/15/30) ^(a)	11,199	10,752,169
3.00%, 02/14/32 (Call 11/14/31)	8,089	8,039,113
3.50%, 11/15/50 (Call 05/15/50)	11,754	11,027,269
3.55%, 08/15/29 (Call 05/15/29) ^(a)	10,445	10,855,571
3.80%, 08/15/25 (Call 06/15/25)	7,956	8,329,868
4.00%, 11/15/28 (Call 08/15/28) ^(a)	8,363	8,945,252
4.45%, 08/15/49 (Call 02/15/49) ^(a)	12,150	13,094,882
4.50%, 11/15/48 (Call 05/15/48) ^(a)	12,175	13,272,700
Target Corp.		
1.95%, 01/15/27 (Call 12/15/26) ^(a)	8,356	8,283,823
2.25%, 04/15/25 (Call 03/15/25)	12,936	13,011,170
2.35%, 02/15/30 (Call 11/15/29)	9,803	9,628,853
2.50%, 04/15/26 ^(a)	10,108	10,326,566
2.95%, 01/15/52 (Call 07/15/51)	14,377	13,578,146
3.38%, 04/15/29 (Call 01/15/29) ^(a)	10,223	10,811,061
4.00%, 07/01/42	4,083	4,532,147
TJX Companies Inc. (The), 2.25%, 09/15/26		
(Call 06/15/26) ^(a)	12,339	12,362,234
Walgreens Boots Alliance Inc.		
3.45%, 06/01/26 (Call 03/01/26) ^(a)	5,954	6,175,837
4.10%, 04/15/50 (Call 10/15/49)	8,351	8,367,898
4.80%, 11/18/44 (Call 05/18/44) ^(a)	1,200	1,302,044
Walmart Inc.		
3.05%, 07/08/26 (Call 05/08/26) ^(a)	7,594	7,907,467
3.55%, 06/26/25 (Call 04/26/25) ^(a)	3,642	3,815,523
3.70%, 06/26/28 (Call 03/26/28) ^(a)	11,050	11,891,919
4.05%, 06/29/48 (Call 12/29/47) ^(a)	7,982	9,047,816

Schedule of Investments (continued)

February 28, 2022

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Retail (continued)		
5.25%, 09/01/35 ^(a)	\$ 3,074	\$ 3,904,834
6.20%, 04/15/38 ^(a)	817	1,138,138
6.50%, 08/15/37 ^(a)	1,020	1,463,836
		992,324,015
Semiconductors — 3.3%		
Analog Devices Inc.		
1.70%, 10/01/28 (Call 08/01/28) ^(a)	7,390	7,031,682
2.10%, 10/01/31 (Call 07/01/31) ^(a)	7,112	6,751,794
2.80%, 10/01/41 (Call 04/01/41)	9,258	8,502,982
2.95%, 10/01/51 (Call 04/01/51)	10,876	9,935,558
3.50%, 12/05/26 (Call 09/05/26) ^(a)	7,405	7,809,555
Applied Materials Inc.		
1.75%, 06/01/30 (Call 03/01/30) ^(a)	9,171	8,582,467
2.75%, 06/01/50 (Call 12/01/49) ^(a)	8,307	7,482,199
3.30%, 04/01/27 (Call 01/01/27) ^(a)	14,559	15,202,765
4.35%, 04/01/47 (Call 10/01/46) ^(a)	9,893	11,399,663
Broadcom Corp./Broadcom Cayman Finance Ltd.		
3.50%, 01/15/28 (Call 10/15/27)	6,727	6,874,710
3.88%, 01/15/27 (Call 10/15/26) ^(a)	34,467	35,876,211
Broadcom Inc.		
1.95%, 02/15/28 (Call 12/15/27) ^{(a)(c)}	9,817	9,225,433
2.45%, 02/15/31 (Call 11/15/30) ^{(a)(c)}	25,713	23,714,586
2.60%, 02/15/33 (Call 11/15/32) ^(c)	19,411	17,665,813
3.14%, 11/15/35 (Call 08/15/35) ^{(a)(c)}	30,715	28,446,310
3.15%, 11/15/25 (Call 10/15/25)	14,324	14,581,736
3.19%, 11/15/36 (Call 08/15/36) ^{(a)(c)}	20,120	18,630,190
3.42%, 04/15/33 (Call 01/15/33) ^(c)	22,642	22,087,950
3.46%, 09/15/26 (Call 07/15/26)	16,315	16,822,191
3.47%, 04/15/34 (Call 01/15/34) ^(c)	34,446	33,391,732
3.50%, 02/15/41 (Call 08/15/40) ^{(a)(c)}	29,454	27,138,692
3.75%, 02/15/51 (Call 08/15/50) ^{(a)(c)}	16,811	15,654,825
4.11%, 09/15/28 (Call 06/15/28)	21,873	22,970,541
4.15%, 11/15/30 (Call 08/15/30) ^(a)	25,325	26,555,663
4.25%, 04/15/26 (Call 02/15/26) ^(a)	17,801	18,787,916
4.30%, 11/15/32 (Call 08/15/32) ^(a)	19,621	20,664,353
4.70%, 04/15/25 (Call 03/15/25)	10,191	10,827,405
4.75%, 04/15/29 (Call 01/15/29) ^(a)	21,067	22,892,515
5.00%, 04/15/30 (Call 01/15/30)	13,282	14,693,928
Intel Corp.		
1.60%, 08/12/28 (Call 06/12/28) ^(a)	9,012	8,531,722
2.00%, 08/12/31 (Call 05/12/31) ^(a)	9,466	8,808,368
2.45%, 11/15/29 (Call 08/15/29)	22,891	22,366,927
2.60%, 05/19/26 (Call 02/19/26) ^(a)	14,162	14,436,345
2.80%, 08/12/41 (Call 02/12/41) ^(a)	5,058	4,557,160
3.05%, 08/12/51 (Call 02/12/51) ^(a)	12,681	11,538,314
3.10%, 02/15/60 (Call 08/15/59)	10,348	9,012,349
3.15%, 05/11/27 (Call 02/11/27) ^(a)	10,092	10,451,600
3.20%, 08/12/61 (Call 02/12/61)	5,438	4,838,921
3.25%, 11/15/49 (Call 05/15/49)	21,436	20,031,657
3.40%, 03/25/25 (Call 02/25/25) ^(a)	7,384	7,653,975
3.70%, 07/29/25 (Call 04/29/25) ^(a)	19,456	20,368,698
3.73%, 12/08/47 (Call 06/08/47) ^(a)	20,178	20,311,921
3.75%, 03/25/27 (Call 01/25/27) ^(a)	8,804	9,356,041
3.90%, 03/25/30 (Call 12/25/29) ^(a)	12,106	13,035,954
4.00%, 12/15/32 ^(a)	6,687	7,344,555
4.10%, 05/19/46 (Call 11/19/45)	10,802	11,507,106
4.10%, 05/11/47 (Call 11/11/46)	11,151	11,882,294
4.60%, 03/25/40 (Call 09/25/39) ^(a)	7,509	8,524,275
4.75%, 03/25/50 (Call 09/25/49) ^(a)	22,436	26,304,556
4.80%, 10/01/41 ^(a)	8,711	10,225,602

Security	Par (000)	Value
Semiconductors (continued)		
4.90%, 07/29/45 (Call 01/29/45) ^(a)	\$ 9,358	\$ 11,080,240
4.95%, 03/25/60 (Call 09/25/59) ^(a)	9,816	12,050,577
KLA Corp.		
3.30%, 03/01/50 (Call 08/28/49) ^(a)	6,719	6,343,022
4.10%, 03/15/29 (Call 12/15/28) ^(a)	9,691	10,466,186
Lam Research Corp.		
1.90%, 06/15/30 (Call 03/15/30)	10,321	9,663,796
2.88%, 06/15/50 (Call 12/15/49) ^(a)	7,800	6,966,976
3.75%, 03/15/26 (Call 01/15/26)	7,101	7,510,537
4.00%, 03/15/29 (Call 12/15/28) ^(a)	9,475	10,263,302
4.88%, 03/15/49 (Call 09/15/48) ^(a)	6,775	8,198,859
Marvell Technology Inc.		
2.45%, 04/15/28 (Call 02/15/28)	7,139	6,883,993
2.95%, 04/15/31 (Call 01/15/31)	7,962	7,665,625
Microchip Technology Inc., 4.25%, 09/01/25 (Call 09/01/22) ^(a)		
	14,181	14,544,200
Micon Technology Inc.		
2.70%, 04/15/32 (Call 01/15/32)	12,085	11,305,730
4.19%, 02/15/27 (Call 12/15/26) ^(a)	9,111	9,627,264
4.66%, 02/15/30 (Call 11/15/29)	7,184	7,758,570
NVIDIA Corp.		
1.55%, 06/15/28 (Call 04/15/28)	14,424	13,626,856
2.00%, 06/15/31 (Call 03/15/31) ^(a)	13,069	12,284,796
2.85%, 04/01/30 (Call 01/01/30)	14,340	14,503,054
3.20%, 09/16/26 (Call 06/16/26) ^(a)	8,920	9,303,244
3.50%, 04/01/40 (Call 10/01/39)	9,040	9,273,954
3.50%, 04/01/50 (Call 10/01/49) ^(a)	19,784	20,435,123
NXP BV/NXP Funding LLC/NXP USA Inc.		
2.50%, 05/11/31 (Call 02/11/31) ^{(a)(c)}	12,373	11,559,307
2.65%, 02/15/32 (Call 11/15/31) ^{(a)(c)}	7,652	7,195,684
3.25%, 05/11/41 (Call 11/11/40) ^{(a)(c)}	8,689	7,966,303
3.40%, 05/01/30 (Call 02/01/30) ^(c)	8,033	8,099,787
3.88%, 06/18/26 (Call 04/18/26) ^{(a)(c)}	10,174	10,648,806
4.30%, 06/18/29 (Call 03/18/29) ^(c)	11,250	11,983,846
Qorvo Inc., 4.38%, 10/15/29 (Call 10/15/24) ^(a)	2,138	2,189,282
QUALCOMM Inc.		
1.30%, 05/20/28 (Call 02/20/28)	8,963	8,320,496
1.65%, 05/20/32 (Call 02/20/32)	11,918	10,734,814
2.15%, 05/20/30 (Call 02/20/30)	11,373	10,917,650
3.25%, 05/20/27 (Call 02/20/27) ^(a)	20,678	21,539,162
3.25%, 05/20/50 (Call 11/20/49) ^(a)	8,666	8,509,457
3.45%, 05/20/25 (Call 02/20/25) ^(a)	10,916	11,331,721
4.30%, 05/20/47 (Call 11/20/46)	16,339	18,503,656
4.65%, 05/20/35 (Call 11/20/34) ^(a)	9,412	10,912,065
4.80%, 05/20/45 (Call 11/20/44)	15,864	18,904,616
Texas Instruments Inc.		
1.38%, 03/12/25 (Call 02/12/25)	1,184	1,163,790
1.75%, 05/04/30 (Call 02/04/30)	8,186	7,709,423
2.25%, 09/04/29 (Call 06/04/29)	7,472	7,371,659
3.88%, 03/15/39 (Call 09/15/38)	5,444	5,909,618
4.15%, 05/15/48 (Call 11/15/47)	14,490	16,407,672
		1,188,924,423
Software — 3.8%		
Activision Blizzard Inc.		
2.50%, 09/15/50 (Call 03/15/50)	13,741	11,572,334
3.40%, 09/15/26 (Call 06/15/26) ^(a)	6,356	6,648,094
Adobe Inc.		
2.15%, 02/01/27 (Call 12/01/26)	9,588	9,539,361
2.30%, 02/01/30 (Call 11/01/29) ^(a)	14,098	13,713,450
Autodesk Inc., 2.40%, 12/15/31 (Call 09/15/31)	11,771	10,888,841

Schedule of Investments (continued)

February 28, 2022

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Software (continued)		
Broadridge Financial Solutions Inc.		
2.60%, 05/01/31 (Call 02/01/31) ^(a)	\$ 11,166	\$ 10,494,044
2.90%, 12/01/29 (Call 09/01/29) ^(a)	9,976	9,772,567
Citrix Systems Inc.		
1.25%, 03/01/26 (Call 02/01/26) ^(a)	8,117	7,986,428
3.30%, 03/01/30 (Call 12/01/29) ^(a)	6,550	6,590,845
4.50%, 12/01/27 (Call 09/01/27)	8,721	8,969,164
Fidelity National Information Services Inc.		
1.15%, 03/01/26 (Call 02/01/26) ^(a)	12,915	12,189,985
1.65%, 03/01/28 (Call 01/01/28) ^(a)	7,760	7,179,744
2.25%, 03/01/31 (Call 12/01/30) ^(a)	16,663	15,259,129
3.10%, 03/01/41 (Call 09/01/40) ^(a)	6,266	5,623,061
Fiserv Inc.		
2.25%, 06/01/27 (Call 04/01/27) ^(a)	9,180	8,971,230
2.65%, 06/01/30 (Call 03/01/30) ^(a)	11,642	11,093,124
3.20%, 07/01/26 (Call 05/01/26)	21,811	22,280,251
3.50%, 07/01/29 (Call 04/01/29) ^(a)	30,071	30,468,839
3.85%, 06/01/25 (Call 03/01/25) ^(a)	7,537	7,837,515
4.20%, 10/01/28 (Call 07/01/28)	12,447	13,253,886
4.40%, 07/01/49 (Call 01/01/49) ^(a)	20,869	22,206,958
Microsoft Corp.		
2.40%, 08/08/26 (Call 05/08/26) ^(a)	37,168	37,706,367
2.53%, 06/01/50 (Call 12/01/49)	61,636	54,698,566
2.68%, 06/01/60 (Call 12/01/59)	36,802	32,352,693
2.92%, 03/17/52 (Call 09/17/51)	60,771	57,999,642
3.04%, 03/17/62 (Call 09/17/61)	21,577	20,573,818
3.13%, 11/03/25 (Call 08/03/25) ^(a)	26,950	27,961,679
3.30%, 02/06/27 (Call 11/06/26) ^(a)	36,909	39,018,390
3.45%, 08/08/36 (Call 02/08/36) ^(a)	18,962	20,350,051
3.50%, 02/12/35 (Call 08/12/34) ^(a)	15,372	16,591,622
3.70%, 08/08/46 (Call 02/08/46) ^(a)	24,481	26,483,727
4.10%, 02/06/37 (Call 08/06/36) ^(a)	9,879	11,250,163
4.25%, 02/06/47 (Call 08/06/46) ^(a)	12,791	15,101,780
4.45%, 11/03/45 (Call 05/03/45) ^(a)	2,621	3,135,638
4.50%, 02/06/57 (Call 08/06/56) ^(a)	4,329	5,392,160
Oracle Corp.		
1.65%, 03/25/26 (Call 02/25/26) ^(a)	27,825	26,648,033
2.30%, 03/25/28 (Call 01/25/28)	15,415	14,655,950
2.50%, 04/01/25 (Call 03/01/25)	30,345	30,286,349
2.65%, 07/15/26 (Call 04/15/26)	27,728	27,538,524
2.80%, 04/01/27 (Call 02/01/27) ^(a)	21,780	21,622,748
2.88%, 03/25/31 (Call 12/25/30)	31,250	29,747,272
2.95%, 05/15/25 (Call 02/15/25) ^(a)	21,200	21,397,230
2.95%, 04/01/30 (Call 01/01/30) ^(a)	31,812	30,774,760
3.25%, 11/15/27 (Call 08/15/27) ^(a)	24,696	24,972,842
3.60%, 04/01/40 (Call 10/01/39) ^(a)	28,470	25,796,371
3.60%, 04/01/50 (Call 10/01/49)	42,203	36,576,361
3.65%, 03/25/41 (Call 09/25/40)	22,975	20,812,738
3.80%, 11/15/37 (Call 05/15/37)	16,260	15,438,998
3.85%, 07/15/36 (Call 01/15/36)	13,100	12,647,945
3.85%, 04/01/60 (Call 10/01/59)	35,942	30,903,701
3.90%, 05/15/35 (Call 11/15/34)	12,736	12,569,029
3.95%, 03/25/51 (Call 09/25/50)	31,500	28,810,533
4.00%, 07/15/46 (Call 01/15/46)	31,176	28,674,382
4.00%, 11/15/47 (Call 05/15/47)	22,386	20,458,832
4.10%, 03/25/61 (Call 09/25/60) ^(a)	14,661	13,221,661
4.13%, 05/15/45 (Call 11/15/44)	20,283	19,024,815
4.30%, 07/08/34 (Call 01/08/34) ^(a)	18,403	18,991,519
4.38%, 05/15/55 (Call 11/15/54)	11,560	11,053,838
4.50%, 07/08/44 (Call 01/08/44)	7,931	7,918,520

Security	Par (000)	Value
Software (continued)		
5.38%, 07/15/40 ^(a)	\$ 22,365	\$ 24,633,643
6.13%, 07/08/39	12,490	14,957,206
6.50%, 04/15/38 ^(a)	13,696	16,914,364
Roper Technologies Inc.		
1.75%, 02/15/31 (Call 11/15/30) ^(a)	3,136	2,775,065
4.20%, 09/15/28 (Call 06/15/28)	7,581	8,089,863
salesforce.com Inc.		
1.50%, 07/15/28 (Call 05/15/28) ^(a)	11,198	10,577,818
1.95%, 07/15/31 (Call 04/15/31) ^(a)	16,668	15,748,475
2.70%, 07/15/41 (Call 01/15/41)	15,167	13,868,667
2.90%, 07/15/51 (Call 01/15/51) ^(a)	22,137	20,125,114
3.05%, 07/15/61 (Call 01/15/61)	8,089	7,289,548
3.70%, 04/11/28 (Call 01/11/28) ^(a)	15,429	16,455,931
VMware Inc.		
1.40%, 08/15/26 (Call 07/15/26) ^(a)	19,449	18,451,332
1.80%, 08/15/28 (Call 06/15/28)	10,125	9,368,368
2.20%, 08/15/31 (Call 05/15/31)	13,643	12,492,416
3.90%, 08/21/27 (Call 05/21/27)	11,482	12,007,243
4.50%, 05/15/25 (Call 04/15/25)	1,222	1,293,384
4.70%, 05/15/30 (Call 02/15/30)	9,073	9,949,757
		1,366,696,291
Telecommunications — 7.3%		
AT&T Inc.		
1.65%, 02/01/28 (Call 12/01/27)	18,200	17,185,252
1.70%, 03/25/26 (Call 03/25/23)	19,772	19,243,368
2.25%, 02/01/32 (Call 11/01/31) ^(a)	26,000	23,980,804
2.30%, 06/01/27 (Call 04/01/27)	24,482	24,144,447
2.55%, 12/01/33 (Call 09/01/33) ^(a)	39,239	36,361,789
2.75%, 06/01/31 (Call 03/01/31) ^(a)	29,417	28,588,764
3.10%, 02/01/43 (Call 08/01/42)	23,715	21,149,250
3.30%, 02/01/52 (Call 08/01/51) ^(a)	22,299	19,817,480
3.40%, 05/15/25 (Call 02/15/25)	18,614	19,241,178
3.50%, 06/01/41 (Call 12/01/40)	23,675	22,466,479
3.50%, 09/15/53 (Call 03/15/53)	76,519	70,131,860
3.50%, 02/01/61 (Call 08/01/60) ^(a)	12,796	11,218,476
3.55%, 09/15/55 (Call 03/15/55)	73,038	66,249,410
3.65%, 06/01/51 (Call 12/01/50) ^(a)	28,739	26,954,751
3.65%, 09/15/59 (Call 03/15/59)	65,868	59,810,133
3.80%, 02/15/27 (Call 11/15/26) ^(a)	9,059	9,565,735
3.80%, 12/01/57 (Call 06/01/57) ^(a)	55,644	52,222,100
3.85%, 06/01/60 (Call 12/01/59) ^(a)	16,724	15,682,660
4.10%, 02/15/28 (Call 11/15/27) ^(a)	18,652	19,980,049
4.13%, 02/17/26 (Call 11/17/25) ^(a)	10,618	11,304,311
4.25%, 03/01/27 (Call 12/01/26) ^(a)	14,506	15,634,053
4.30%, 02/15/30 (Call 11/15/29)	29,629	32,255,078
4.30%, 12/15/42 (Call 06/15/42) ^(a)	12,042	12,548,637
4.35%, 03/01/29 (Call 12/01/28)	29,015	31,588,715
4.35%, 06/15/45 (Call 12/15/44) ^(a)	10,446	10,886,382
4.50%, 05/15/35 (Call 11/15/34) ^(a)	25,079	27,495,720
4.50%, 03/09/48 (Call 09/09/47)	16,448	17,659,369
4.55%, 03/09/49 (Call 09/09/48) ^(a)	7,821	8,467,512
4.75%, 05/15/46 (Call 11/15/45) ^(a)	18,427	20,482,919
4.85%, 03/01/39 (Call 09/01/38) ^(a)	10,053	11,217,222
5.15%, 02/15/50 (Call 08/14/49)	10,913	12,882,784
5.25%, 03/01/37 (Call 09/01/36) ^(a)	17,321	20,297,725
5.35%, 09/01/40	10,969	12,964,362
5.65%, 02/15/47 (Call 08/15/46) ^(a)	9,632	11,933,178
Bell Telephone Co. of Canada or Bell Canada (The)		
3.65%, 08/15/52 (Call 02/15/52)	8,954	8,699,912
4.46%, 04/01/48 (Call 10/01/47) ^(a)	10,437	11,533,388

Schedule of Investments (continued)

February 28, 2022

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Telecommunications (continued)		
British Telecommunications PLC, 9.63%, 12/15/30	\$ 25,305	\$ 35,746,481
Cisco Systems Inc.		
2.50%, 09/20/26 (Call 06/20/26) ^(a)	12,715	12,984,657
2.95%, 02/28/26 ^(a)	7,286	7,549,257
5.50%, 01/15/40 ^(a)	20,472	26,348,950
5.90%, 02/15/39	22,378	29,829,579
Corning Inc.		
4.38%, 11/15/57 (Call 05/15/57) ^(a)	6,613	6,960,395
5.45%, 11/15/79 (Call 05/19/79)	10,408	12,052,391
Deutsche Telekom International Finance BV, 8.75%, 06/15/30	35,856	49,591,813
Motorola Solutions Inc.		
2.30%, 11/15/30 (Call 08/15/30)	8,798	8,068,675
2.75%, 05/24/31 (Call 02/24/31)	11,224	10,595,646
4.60%, 05/23/29 (Call 02/23/29)	9,101	9,816,429
Orange SA		
5.38%, 01/13/42	11,114	13,435,447
5.50%, 02/06/44 (Call 08/06/43) ^(a)	10,573	13,255,017
9.00%, 03/01/31 ^(a)	22,248	31,844,615
Rogers Communications Inc.		
3.70%, 11/15/49 (Call 05/15/49)	10,375	9,402,878
4.30%, 02/15/48 (Call 08/15/47)	6,771	6,685,528
4.35%, 05/01/49 (Call 11/01/48) ^(a)	12,976	12,924,009
5.00%, 03/15/44 (Call 09/15/43) ^(a)	8,855	9,578,167
Telefonica Emisiones SA		
4.10%, 03/08/27 ^(a)	15,538	16,409,219
4.67%, 03/06/38 ^(a)	6,819	7,054,253
4.90%, 03/06/48 ^(a)	13,093	13,750,495
5.21%, 03/08/47	24,615	26,758,671
5.52%, 03/01/49 (Call 09/01/48) ^(a)	13,129	14,808,593
7.05%, 06/20/36 ^(a)	20,189	26,218,362
Telefonica Europe BV, 8.25%, 09/15/30 ^(a)	10,216	13,716,523
TELUS Corp.		
3.40%, 05/13/32 (Call 02/13/32)	10,000	10,112,577
4.60%, 11/16/48 (Call 05/16/48) ^(a)	7,032	7,946,157
T-Mobile USA Inc.		
1.50%, 02/15/26 (Call 01/15/26) ^(a)	14,315	13,722,023
2.05%, 02/15/28 (Call 12/15/27)	21,689	20,610,473
2.25%, 11/15/31 (Call 08/15/31)	11,696	10,602,454
2.55%, 02/15/31 (Call 11/15/30)	27,862	26,089,314
2.70%, 03/15/32 (Call 12/15/31) ^(c)	11,926	11,214,749
3.00%, 02/15/41 (Call 08/15/40) ^(a)	27,019	23,563,051
3.30%, 02/15/51 (Call 08/15/50) ^(a)	29,840	25,967,410
3.40%, 10/15/52 (Call 04/15/52) ^(c)	25,780	22,806,058
3.50%, 04/15/25 (Call 03/15/25)	24,209	24,888,171
3.60%, 11/15/60 (Call 05/15/60)	9,056	7,947,467
3.75%, 04/15/27 (Call 02/15/27)	41,998	43,596,914
3.88%, 04/15/30 (Call 01/15/30)	67,074	69,253,154
4.38%, 04/15/40 (Call 10/15/39)	21,528	22,346,079
4.50%, 04/15/50 (Call 10/15/49)	29,599	30,832,825
Verizon Communications Inc.		
0.85%, 11/20/25 (Call 10/20/25) ^(a)	17,366	16,531,805
1.45%, 03/20/26 (Call 02/20/26)	25,497	24,638,090
1.50%, 09/18/30 (Call 06/18/30) ^(a)	8,143	7,227,415
1.68%, 10/30/30 (Call 07/30/30)	12,469	11,207,618
1.75%, 01/20/31 (Call 10/20/30) ^(a)	24,139	21,717,477
2.10%, 03/22/28 (Call 01/22/28)	30,435	29,407,009
2.36%, 03/15/32 (Call 12/15/31) ^(c)	47,142	44,024,089
2.55%, 03/21/31 (Call 12/21/30) ^(a)	44,347	42,502,001
2.63%, 08/15/26	23,069	23,186,315

Security	Par (000)	Value
Telecommunications (continued)		
2.65%, 11/20/40 (Call 05/20/40) ^(a)	\$ 34,484	\$ 29,931,422
2.85%, 09/03/41 (Call 03/03/41)	15,081	13,489,709
2.88%, 11/20/50 (Call 05/20/50) ^(a)	30,646	26,235,823
2.99%, 10/30/56 (Call 04/30/56)	44,600	38,040,156
3.00%, 03/22/27 (Call 01/22/27) ^(a)	9,561	9,730,262
3.00%, 11/20/60 (Call 05/20/60) ^(a)	20,450	17,012,705
3.15%, 03/22/30 (Call 12/22/29) ^(a)	18,526	18,724,191
3.40%, 03/22/41 (Call 09/22/40) ^(a)	38,926	37,470,588
3.55%, 03/22/51 (Call 09/22/50) ^(a)	43,394	41,905,330
3.70%, 03/22/61 (Call 09/22/60) ^(a)	34,738	33,115,638
3.85%, 11/01/42 (Call 05/01/42) ^(a)	11,158	11,348,927
3.88%, 02/08/29 (Call 11/08/28) ^(a)	11,294	12,013,544
3.88%, 03/01/52 (Call 09/01/51)	5,000	5,160,875
4.00%, 03/22/50 (Call 09/22/49)	15,068	15,509,254
4.02%, 12/03/29 (Call 09/03/29) ^(a)	38,694	41,438,732
4.13%, 03/16/27 ^(a)	33,424	35,727,298
4.13%, 08/15/46	16,361	17,332,461
4.27%, 01/15/36 ^(a)	25,441	28,087,833
4.33%, 09/21/28 ^(a)	41,653	45,357,464
4.40%, 11/01/34 (Call 05/01/34) ^(a)	23,667	26,183,891
4.50%, 08/10/33 ^(a)	29,459	32,747,944
4.52%, 09/15/48 ^(a)	4,067	4,631,376
4.67%, 03/15/55	1,761	2,085,346
4.81%, 03/15/39	1,848	2,151,428
4.86%, 08/21/46	27,905	33,370,526
5.01%, 08/21/54 ^(a)	2,664	3,238,431
5.25%, 03/16/37	14,400	17,357,754
6.55%, 09/15/43 ^(a)	4,553	6,491,805
Vodafone Group PLC		
4.13%, 05/30/25 ^(a)	8,501	8,945,573
4.25%, 09/17/50 ^(a)	15,667	16,040,500
4.38%, 05/30/28 ^(a)	24,714	26,722,643
4.38%, 02/19/43 ^(a)	14,403	14,966,247
4.88%, 06/19/49 ^(a)	16,219	18,141,169
5.00%, 05/30/38 ^(a)	10,323	11,715,859
5.25%, 05/30/48 ^(a)	29,956	34,791,246
6.15%, 02/27/37	18,811	23,361,742
		2,619,747,689
Toys, Games & Hobbies — 0.0%		
Hasbro Inc., 3.90%, 11/19/29 (Call 08/19/29)	8,125	8,495,670
Transportation — 1.9%		
Burlington Northern Santa Fe LLC		
3.30%, 09/15/51 (Call 03/15/51)	7,937	7,696,244
3.55%, 02/15/50 (Call 08/15/49)	9,141	9,271,843
3.90%, 08/01/46 (Call 02/01/46) ^(a)	6,440	6,847,874
4.05%, 06/15/48 (Call 12/15/47) ^(a)	7,754	8,445,417
4.13%, 06/15/47 (Call 12/15/46) ^(a)	7,461	8,200,378
4.15%, 04/01/45 (Call 10/01/44)	9,995	10,851,547
4.15%, 12/15/48 (Call 06/15/48) ^(a)	7,930	8,760,825
4.45%, 03/15/43 (Call 09/15/42) ^(a)	7,337	8,280,041
4.55%, 09/01/44 (Call 03/01/44) ^(a)	8,414	9,611,285
4.90%, 04/01/44 (Call 10/01/43) ^(a)	9,485	11,392,059
5.75%, 05/01/40 (Call 11/01/39)	8,028	10,301,104
Canadian Pacific Railway Co.		
1.75%, 12/02/26 (Call 11/02/26) ^(a)	10,609	10,280,877
2.45%, 12/02/31 (Call 09/02/31) ^(a)	9,596	9,198,085
3.00%, 12/02/41 (Call 06/02/41) ^(a)	10,851	10,080,579
3.10%, 12/02/51 (Call 06/02/51)	18,168	16,497,045
6.13%, 09/15/2115 (Call 03/15/2115)	8,367	11,086,379

Schedule of Investments (continued)

February 28, 2022

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Transportation (continued)		
CSX Corp.		
3.25%, 06/01/27 (Call 03/01/27) ^(a)	\$ 7,505	\$ 7,759,254
3.80%, 03/01/28 (Call 12/01/27)	9,007	9,520,264
3.80%, 11/01/46 (Call 05/01/46)	9,977	10,205,217
4.10%, 03/15/44 (Call 09/15/43)	8,834	9,358,578
4.25%, 03/15/29 (Call 12/15/28) ^(a)	8,909	9,703,435
4.30%, 03/01/48 (Call 09/01/47) ^(a)	9,814	10,775,886
FedEx Corp.		
2.40%, 05/15/31 (Call 02/15/31) ^(a)	9,762	9,275,392
3.10%, 08/05/29 (Call 05/05/29) ^(a)	8,125	8,228,782
3.25%, 04/01/26 (Call 01/01/26)	7,916	8,243,085
3.25%, 05/15/41 (Call 11/15/40) ^(a)	9,619	8,970,698
4.05%, 02/15/48 (Call 08/15/47) ^(a)	9,765	9,871,204
4.25%, 05/15/30 (Call 02/15/30) ^(a)	5,401	5,861,357
4.40%, 01/15/47 (Call 07/15/46)	9,029	9,628,459
4.55%, 04/01/46 (Call 10/01/45)	12,052	13,093,670
4.75%, 11/15/45 (Call 05/15/45)	8,739	9,697,750
4.95%, 10/17/48 (Call 04/17/48) ^(a)	7,117	8,188,837
5.10%, 01/15/44 ^(a)	7,877	9,107,049
5.25%, 05/15/50 (Call 11/15/49) ^(a)	13,913	16,671,088
Norfolk Southern Corp.		
3.05%, 05/15/50 (Call 11/15/49) ^(a)	10,236	9,323,620
3.16%, 05/15/55 (Call 11/15/54)	9,387	8,590,538
Union Pacific Corp.		
2.38%, 05/20/31 (Call 02/20/31) ^(a)	9,285	9,004,340
2.40%, 02/05/30 (Call 11/05/29) ^(a)	7,561	7,379,054
2.80%, 02/14/32 (Call 12/15/31)	3,986	3,993,214
2.95%, 03/10/52 (Call 09/10/51) ^(a)	8,216	7,464,657
2.97%, 09/16/62 (Call 03/16/62) ^(a)	11,564	9,948,234
3.20%, 05/20/41 (Call 11/20/40) ^(a)	10,923	10,651,278
3.25%, 02/05/50 (Call 08/05/49) ^(a)	17,301	16,609,548
3.50%, 02/14/53 (Call 08/14/52)	9,306	9,349,216
3.70%, 03/01/29 (Call 12/01/28) ^(a)	7,728	8,202,293
3.75%, 02/05/70 (Call 08/05/69) ^(a)	8,104	8,067,594
3.80%, 10/01/51 (Call 04/01/51) ^(a)	10,580	11,025,124
3.80%, 04/06/71 (Call 10/06/70)	9,456	9,483,998
3.84%, 03/20/60 (Call 09/20/59)	21,172	21,739,221
3.95%, 09/10/28 (Call 06/10/28) ^(a)	12,396	13,292,407
United Parcel Service Inc.		
3.05%, 11/15/27 (Call 08/15/27) ^(a)	9,080	9,471,244
3.40%, 03/15/29 (Call 12/15/28) ^(a)	8,450	8,916,568
3.75%, 11/15/47 (Call 05/15/47)	12,341	13,310,299
3.90%, 04/01/25 (Call 03/01/25) ^(a)	9,465	9,963,712
4.25%, 03/15/49 (Call 09/15/48)	7,377	8,583,277
4.45%, 04/01/30 (Call 01/01/30)	6,520	7,357,984

Security	Par/ Shares (000)	Value
Transportation (continued)		
5.30%, 04/01/50 (Call 10/01/49) ^(a)	\$ 12,168	\$ 16,363,990
6.20%, 01/15/38 ^(a)	14,173	19,164,848
Walmart Inc.		
1.05%, 09/17/26 (Call 08/17/26) ^(a)	16,558	15,879,468
1.50%, 09/22/28 (Call 07/22/28) ^(a)	20,473	19,482,760
1.80%, 09/22/31 (Call 06/22/31) ^(a)	21,167	19,828,700
2.50%, 09/22/41 (Call 03/22/41) ^(a)	26,376	24,170,953
2.65%, 09/22/51 (Call 03/22/51) ^(a)	28,034	25,653,622
		693,233,348
Water — 0.0%		
American Water Capital Corp.		
3.75%, 09/01/47 (Call 03/01/47)	7,402	7,392,457
6.59%, 10/15/37	7,245	9,803,106
		17,195,563
Total Corporate Bonds & Notes — 98.0%		
(Cost: \$37,836,920,174)		35,114,869,841
Short-Term Investments		
Money Market Funds — 7.8%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 0.09% ^{(d)(e)(f)}	2,597,932	2,598,451,695
BlackRock Cash Funds: Treasury, SL Agency Shares, 0.03% ^{(d)(e)}	203,784	203,784,000
		2,802,235,695
Total Short-Term Investments — 7.8%		
(Cost: \$2,801,803,726)		2,802,235,695
Total Investments in Securities — 105.8%		
(Cost: \$40,638,723,900)		37,917,105,536
Other Assets, Less Liabilities — (5.8)%		
		(2,094,673,730)
Net Assets — 100.0%		
		\$ 35,822,431,806

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

(b) Variable rate security. Interest rate resets periodically. The rate shown is the effective interest rate as of period end. Security description also includes the reference rate and spread if published and available.

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

(d) Affiliate of the Fund.

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

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

Schedule of Investments (continued)

February 28, 2022

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the year ended February 28, 2022 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 02/28/21	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 02/28/22	Shares Held at 02/28/22 (000)	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$2,257,845,413	\$341,579,052 ^(a)	\$ —	\$ (280,050)	\$ (692,720)	\$2,598,451,695	2,597,932	\$3,978,981 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	932,584,000	—	(728,800,000) ^(a)	—	—	203,784,000	203,784	35,620	—
				<u>\$ (280,050)</u>	<u>\$ (692,720)</u>	<u>\$2,802,235,695</u>		<u>\$4,014,601</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.

Fair Value Hierarchy as of Period End

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

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

	Level 1	Level 2	Level 3	Total
Investments				
Assets				
Corporate Bonds & Notes	\$ —	\$35,114,869,841	\$ —	\$35,114,869,841
Money Market Funds	2,802,235,695	—	—	2,802,235,695
	<u>\$ 2,802,235,695</u>	<u>\$35,114,869,841</u>	<u>\$ —</u>	<u>\$37,917,105,536</u>

See notes to financial statements.

Statements of Assets and Liabilities

February 28, 2022

	iShares iBoxx \$ High Yield Corporate Bond ETF	iShares iBoxx \$ Investment Grade Corporate Bond ETF
ASSETS		
Investments in securities, at value (including securities on loan) ^(a) :		
Unaffiliated ^(b)	\$16,340,616,540	\$35,114,869,841
Affiliated ^(c)	2,991,434,472	2,802,235,695
Cash	399,133	—
Receivables:		
Investments sold	7,360,310	316,429,517
Securities lending income — Affiliated	673,029	343,751
Capital shares sold	17,118,688	44,084,909
Dividends	3,434	5,427
Interest	231,938,814	334,809,008
Total assets	<u>19,589,544,420</u>	<u>38,612,778,148</u>
LIABILITIES		
Bank overdraft	—	3,894,983
Collateral on securities loaned, at value	2,859,723,460	2,597,822,268
Payables:		
Investments purchased	52,695,344	185,022,469
Capital shares redeemed	991,745	—
Investment advisory fees	6,360,225	3,606,622
Total liabilities	<u>2,919,770,774</u>	<u>2,790,346,342</u>
NET ASSETS	<u>\$16,669,773,646</u>	<u>\$35,822,431,806</u>
NET ASSETS CONSIST OF:		
Paid-in capital	\$19,086,219,034	\$38,565,039,969
Accumulated loss	(2,416,445,388)	(2,742,608,163)
NET ASSETS	<u>\$16,669,773,646</u>	<u>\$35,822,431,806</u>
Shares outstanding	<u>199,700,000</u>	<u>287,700,000</u>
Net asset value	<u>\$ 83.47</u>	<u>\$ 124.51</u>
Shares authorized	<u>Unlimited</u>	<u>Unlimited</u>
Par value	<u>None</u>	<u>None</u>
^(a) Securities loaned, at value	\$ 2,764,124,311	\$ 2,552,051,723
^(b) Investments, at cost — Unaffiliated	\$17,210,885,845	\$37,836,920,174
^(c) Investments, at cost — Affiliated	\$ 2,991,228,911	\$ 2,801,803,726

See notes to financial statements.

Statements of Operations

Year Ended February 28, 2022

	iShares iBoxx \$ High Yield Corporate Bond ETF	iShares iBoxx \$ Investment Grade Corporate Bond ETF
INVESTMENT INCOME		
Dividends — Unaffiliated	\$ 6,711	\$ —
Dividends — Affiliated	237,548	213,236
Interest — Unaffiliated	797,433,018	929,612,605
Securities lending income — Affiliated — net	7,216,954	3,801,365
Other income — Unaffiliated	1,147,853	—
Total investment income	<u>806,042,084</u>	<u>933,627,206</u>
EXPENSES		
Investment advisory fees	97,173,850	55,071,034
Professional fees	390	390
Total expenses	<u>97,174,240</u>	<u>55,071,424</u>
Net investment income	<u>708,867,844</u>	<u>878,555,782</u>
REALIZED AND UNREALIZED GAIN (LOSS)		
Net realized gain (loss) from:		
Investments — Unaffiliated	71,199,289	(60,077,384)
Investments — Affiliated	(385,166)	(280,050)
In-kind redemptions — Unaffiliated	<u>154,930,282</u>	<u>728,138,924</u>
Net realized gain	<u>225,744,405</u>	<u>667,781,490</u>
Net change in unrealized appreciation (depreciation) on:		
Investments — Unaffiliated	(876,904,861)	(2,919,661,319)
Investments — Affiliated	<u>(732,598)</u>	<u>(692,720)</u>
Net change in unrealized appreciation (depreciation)	<u>(877,637,459)</u>	<u>(2,920,354,039)</u>
Net realized and unrealized loss	<u>(651,893,054)</u>	<u>(2,252,572,549)</u>
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	<u>\$ 56,974,790</u>	<u>\$(1,374,016,767)</u>

See notes to financial statements.

Statements of Changes in Net Assets

	iShares iBoxx \$ High Yield Corporate Bond ETF		iShares iBoxx \$ Investment Grade Corporate Bond ETF	
	Year Ended 02/28/22	Year Ended 02/28/21	Year Ended 02/28/22	Year Ended 02/28/21
INCREASE (DECREASE) IN NET ASSETS				
OPERATIONS				
Net investment income	\$ 708,867,844	\$ 1,125,851,046	\$ 878,555,782	\$ 1,362,710,813
Net realized gain	225,744,405	757,857,037	667,781,490	3,777,230,508
Net change in unrealized appreciation (depreciation)	(877,637,459)	582,713,820	(2,920,354,039)	(1,902,016,263)
Net increase (decrease) in net assets resulting from operations	<u>56,974,790</u>	<u>2,466,421,903</u>	<u>(1,374,016,767)</u>	<u>3,237,925,058</u>
DISTRIBUTIONS TO SHAREHOLDERS^(a)				
Decrease in net assets resulting from distributions to shareholders	<u>(814,300,808)</u>	<u>(1,193,249,170)</u>	<u>(915,064,580)</u>	<u>(1,367,322,962)</u>
CAPITAL SHARE TRANSACTIONS				
Net increase (decrease) in net assets derived from capital share transactions	<u>(5,046,604,584)</u>	<u>7,744,232,001</u>	<u>(8,095,864,525)</u>	<u>11,230,017,969</u>
NET ASSETS				
Total increase (decrease) in net assets	(5,803,930,602)	9,017,404,734	(10,384,945,872)	13,100,620,065
Beginning of year	<u>22,473,704,248</u>	<u>13,456,299,514</u>	<u>46,207,377,678</u>	<u>33,106,757,613</u>
End of year	<u>\$16,669,773,646</u>	<u>\$22,473,704,248</u>	<u>\$ 35,822,431,806</u>	<u>\$46,207,377,678</u>

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

See notes to financial statements.

Financial Highlights

(For a share outstanding throughout each period)

	iShares iBoxx \$ High Yield Corporate Bond ETF				
	Year Ended 02/28/22	Year Ended 02/28/21	Year Ended 02/29/20	Year Ended 02/28/19	Year Ended 02/28/18
Net asset value, beginning of year	<u>\$ 86.84</u>	<u>\$ 85.71</u>	<u>\$ 85.71</u>	<u>\$ 86.13</u>	<u>\$ 88.08</u>
Net investment income ^(a)	<u>3.06</u>	<u>3.84</u>	<u>4.19</u>	<u>4.46</u>	<u>4.42</u>
Net realized and unrealized gain (loss) ^(b)	<u>(2.95)</u>	<u>1.50</u>	<u>0.18</u>	<u>(0.36)</u>	<u>(1.92)</u>
Net increase from investment operations	<u>0.11</u>	<u>5.34</u>	<u>4.37</u>	<u>4.10</u>	<u>2.50</u>
Distributions^(c)					
From net investment income	<u>(3.48)</u>	<u>(4.21)</u>	<u>(4.37)</u>	<u>(4.52)</u>	<u>(4.45)</u>
Total distributions	<u>(3.48)</u>	<u>(4.21)</u>	<u>(4.37)</u>	<u>(4.52)</u>	<u>(4.45)</u>
Net asset value, end of year	<u>\$ 83.47</u>	<u>\$ 86.84</u>	<u>\$ 85.71</u>	<u>\$ 85.71</u>	<u>\$ 86.13</u>
Total Return^(d)					
Based on net asset value	<u>0.11%</u>	<u>6.56%</u>	<u>5.14%</u>	<u>4.95%</u>	<u>2.87%</u>
Ratios to Average Net Assets^(e)					
Total expenses	<u>0.48%</u>	<u>0.48%</u>	<u>0.49%</u>	<u>0.49%</u>	<u>0.49%</u>
Net investment income	<u>3.52%</u>	<u>4.59%</u>	<u>4.83%</u>	<u>5.25%</u>	<u>5.05%</u>
Supplemental Data					
Net assets, end of year (000)	<u>\$16,669,774</u>	<u>\$22,473,704</u>	<u>\$13,456,300</u>	<u>\$15,341,864</u>	<u>\$15,271,455</u>
Portfolio turnover rate ^(f)	<u>19%</u>	<u>20%</u>	<u>20%</u>	<u>14%</u>	<u>17%</u>

^(a) Based on average shares outstanding.

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

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

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

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

^(f) Portfolio turnover rate excludes in-kind transactions.

See notes to financial statements.

Financial Highlights (continued)

(For a share outstanding throughout each period)

	iShares iBoxx \$ Investment Grade Corporate Bond ETF				
	Year Ended 02/28/22	Year Ended 02/28/21	Year Ended 02/29/20	Year Ended 02/28/19	Year Ended 02/28/18
Net asset value, beginning of year	\$ 132.40	\$ 132.27	\$ 115.89	\$ 117.11	\$ 118.42
Net investment income ^(a)	2.92	3.55	4.17	4.15	3.86
Net realized and unrealized gain (loss) ^(b)	(7.79)	0.18	16.40	(1.20)	(1.39)
Net increase (decrease) from investment operations	(4.87)	3.73	20.57	2.95	2.47
Distributions^(c)					
From net investment income	(3.02)	(3.60)	(4.19)	(4.17)	(3.78)
Total distributions	(3.02)	(3.60)	(4.19)	(4.17)	(3.78)
Net asset value, end of year	\$ 124.51	\$ 132.40	\$ 132.27	\$ 115.89	\$ 117.11
Total Return^(d)					
Based on net asset value	(3.76)%	2.83%	18.03%	2.64%	2.06%
Ratios to Average Net Assets^(e)					
Total expenses	0.14%	0.14%	0.14%	0.15%	0.15%
Net investment income	2.21%	2.66%	3.35%	3.62%	3.22%
Supplemental Data					
Net assets, end of year (000)	\$35,822,432	\$46,207,378	\$33,106,758	\$32,519,973	\$32,662,280
Portfolio turnover rate ^(f)	14%	14%	13%	10%	10%

^(a) Based on average shares outstanding.

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

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

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

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

^(f) Portfolio turnover rate excludes in-kind transactions.

See notes to financial statements.

Notes to Financial Statements

1. ORGANIZATION

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

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

<i>iShares ETF</i>	<i>Diversification Classification</i>
iBoxx \$ High Yield Corporate Bond	Diversified
iBoxx \$ Investment Grade Corporate Bond	Diversified

2. SIGNIFICANT ACCOUNTING POLICIES

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

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

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

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

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

3. INVESTMENT VALUATION AND FAIR VALUE MEASUREMENTS

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

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

- Fixed-income investments for which market quotations are readily available are generally valued using the last available bid price or current market quotations provided by independent dealers or third-party pricing services. Pricing services generally value fixed income securities assuming orderly transactions of an institutional round lot size, but a fund may hold or transact in such securities in smaller, odd lot sizes. Odd lots may trade at lower prices than institutional round lots. The pricing services may use matrix pricing or valuation models that utilize certain inputs and assumptions to derive values, including transaction data (e.g., recent representative bids and offers), market data, credit quality information, perceived market movements, news, and other relevant information. Certain fixed-income securities, including asset-backed and mortgage related securities may be valued based on valuation models that consider the estimated cash flows of each tranche of the entity, establish a benchmark yield and develop an estimated tranche specific spread to the benchmark yield based on the unique attributes of the tranche. The amortized cost method of valuation may be used with respect to debt obligations with sixty days or less remaining to maturity unless the Manager determines such method does not represent fair value.
- Investments in open-end U.S. mutual funds (including money market funds) are valued at that day's published NAV.

Notes to Financial Statements (continued)

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

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

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

- Level 1 – Unadjusted price quotations in active markets/exchanges for identical assets or liabilities that each Fund has the ability to access;
- 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 Global 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 Global Valuation Committee in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds that may not have a secondary market and/or may have a limited number of investors. The categorization of a value determined for financial instruments is based on the pricing transparency of the financial instruments and is not necessarily an indication of the risks associated with investing in those securities.

4. SECURITIES AND OTHER INVESTMENTS

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

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

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

Notes to Financial Statements (continued)

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

<i>iShares ETF and Counterparty</i>	<i>Market Value of Securities on Loan</i>	<i>Cash Collateral Received^(a)</i>	<i>Non-Cash Collateral Received</i>	<i>Net Amount</i>
iBoxx \$ High Yield Corporate Bond				
Barclays Bank PLC	\$ 176,881,035	\$ 176,881,035	\$ —	\$ —
Barclays Capital, Inc.	67,831,034	67,831,034	—	—
BMO Capital Markets Corp.	45,161,604	45,161,604	—	—
BNP Paribas SA	550,363,201	550,363,201	—	—
BofA Securities, Inc.	74,327,383	74,327,383	—	—
Citadel Clearing LLC	25,199,873	25,199,873	—	—
Citigroup Global Markets, Inc.	145,401,200	145,401,200	—	—
Credit Suisse Securities (USA) LLC	14,432,773	14,432,773	—	—
Deutsche Bank Securities, Inc.	76,151,624	76,151,624	—	—
Goldman Sachs & Co. LLC	508,358,308	508,358,308	—	—
HSBC Securities (USA), Inc.	7,580,121	7,580,121	—	—
J.P. Morgan Securities LLC	584,270,724	584,270,724	—	—
Jefferies LLC	10,537,098	10,537,098	—	—
Mitsubishi UFJ Securities Holdings Co., Ltd.	20,934,400	20,934,400	—	—
Morgan Stanley	130,150,490	130,150,490	—	—
Nomura Securities International, Inc.	54,556,869	54,556,869	—	—
Pershing LLC	2,655,496	2,655,496	—	—
RBC Capital Markets LLC	175,687,647	175,687,647	—	—
Scotia Capital (USA), Inc.	24,515,933	24,515,933	—	—
State Street Bank & Trust Co.	7,660,802	7,660,802	—	—
Toronto Dominion Bank	5,066,082	5,066,082	—	—
UBS AG	4,432,366	4,432,366	—	—
Wells Fargo Bank N.A.	5,604,332	5,604,332	—	—
Wells Fargo Securities LLC	46,363,916	46,363,916	—	—
	<u>\$ 2,764,124,311</u>	<u>\$ 2,764,124,311</u>	<u>\$ —</u>	<u>\$ —</u>
iBoxx \$ Investment Grade Corporate Bond				
Barclays Bank PLC	\$ 250,657,734	\$ 250,657,734	\$ —	\$ —
Barclays Capital, Inc.	59,974,885	59,974,885	—	—
BMO Capital Markets Corp.	3,052,124	3,052,124	—	—
BNP Paribas SA	299,978,117	299,978,117	—	—
BofA Securities, Inc.	109,507,560	109,507,560	—	—
Citadel Clearing LLC	4,949,303	4,949,303	—	—
Citigroup Global Markets, Inc.	36,554,598	36,554,598	—	—
Credit Suisse Securities (USA) LLC	76,528,191	76,528,191	—	—
Deutsche Bank Securities, Inc.	109,390,948	109,390,948	—	—
Goldman Sachs & Co. LLC	214,809,414	214,809,414	—	—
HSBC Securities (USA), Inc.	276,573,319	276,573,319	—	—
J.P. Morgan Securities LLC	332,048,950	332,048,950	—	—
Jefferies LLC	3,138,887	3,138,887	—	—
Mitsubishi UFJ Securities Holdings Co., Ltd.	78,195,549	78,195,549	—	—
Morgan Stanley	190,081,712	190,081,712	—	—
Nomura Securities International, Inc.	19,639,285	19,639,285	—	—
Pershing LLC	25,778,842	25,778,842	—	—
RBC Capital Markets LLC	388,612,429	388,612,429	—	—
Scotia Capital (USA), Inc.	19,947,514	19,947,514	—	—
State Street Bank & Trust Co.	8,040,096	8,040,096	—	—
TD Securities (USA) LLC	13,607,423	13,607,423	—	—
Toronto Dominion Bank	7,013,903	7,013,903	—	—
Wells Fargo Securities LLC	23,970,940	23,970,940	—	—
	<u>\$ 2,552,051,723</u>	<u>\$ 2,552,051,723</u>	<u>\$ —</u>	<u>\$ —</u>

^(a) Collateral received in excess of the market value of securities on loan is not presented in this table. The total cash collateral received by each Fund is disclosed in the Fund's statement of assets and liabilities.

The risks of securities lending include the risk that the borrower may not provide additional collateral when required or may not return the securities when due. To mitigate these risks, each Fund benefits from a borrower default indemnity provided by BlackRock, Inc. ("BlackRock"). BlackRock's indemnity allows for full replacement of the securities loaned to the extent the collateral received does not cover the value of the securities loaned in the event of borrower default. Each Fund could incur a loss if the value of an investment purchased with cash collateral falls below the market value of the loaned securities or if the value of an investment purchased with cash collateral falls below the value of the original cash collateral received. Such losses are borne entirely by each Fund.

5. INVESTMENT ADVISORY AGREEMENT AND OTHER TRANSACTIONS WITH AFFILIATES

Investment Advisory Fees: Pursuant to an Investment Advisory Agreement with the Trust, BFA manages the investment of each Fund's assets. BFA is a California corporation indirectly owned by BlackRock. Under the Investment Advisory Agreement, BFA is responsible for substantially all expenses of the Funds, except (i) interest and taxes; (ii) brokerage commissions and other expenses connected with the execution of portfolio transactions; (iii) distribution fees; (iv) the advisory fee payable to BFA; and (v) litigation expenses and any extraordinary expenses (in each case as determined by a majority of the independent trustees).

For its investment advisory services to the iShares iBoxx \$ High Yield Corporate Bond ETF, BFA is entitled to an annual investment advisory fee, accrued daily and paid monthly by the Fund, based on the Fund's allocable portion of the aggregate of the average daily net assets of the Fund and certain other iShares funds, as follows:

<i>Aggregate Average Daily Net Assets</i>	<i>Investment Advisory Fee</i>
First \$19 billion	0.5000%
Over \$19 billion, up to and including \$33 billion	0.4750
Over \$33 billion, up to and including \$47 billion	0.4513
Over \$47 billion	0.4287

For its investment advisory services to the iShares iBoxx \$ Investment Grade Corporate Bond ETF, BFA is entitled to an annual investment advisory fee, accrued daily and paid monthly by the Fund, based on the Fund's allocable portion of the aggregate of the average daily net assets of the Fund and certain other iShares funds, as follows:

<i>Aggregate Average Daily Net Assets</i>	<i>Investment Advisory Fee</i>
First \$121 billion	0.1500%
Over \$121 billion, up to and including \$181 billion	0.1425
Over \$181 billion, up to and including \$231 billion	0.1354
Over \$231 billion, up to and including \$281 billion	0.1287
Over \$281 billion	0.1222

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

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

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

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

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

The share of securities lending income earned by each Fund is shown as securities lending income – affiliated – net in its Statements of Operations. For the year ended February 28, 2022, the Funds paid BTC the following amounts for securities lending agent services:

<i>iShares ETF</i>	<i>Fees Paid to BTC</i>
iBoxx \$ High Yield Corporate Bond	\$ 2,685,968
iBoxx \$ Investment Grade Corporate Bond	1,628,888

Officers and Trustees: Certain officers and/or trustees of the Trust are officers and/or trustees of BlackRock or its affiliates.

Notes to Financial Statements (continued)

Other Transactions: Cross trading is the buying or selling of portfolio securities between funds to which BFA (or an affiliate) serves as investment adviser. At its regularly scheduled quarterly meetings, the Board reviews such transactions as of the most recent calendar quarter for compliance with the requirements and restrictions set forth by Rule 17a-7.

For the year ended February 28, 2022, transactions executed by the Funds pursuant to Rule 17a-7 under the 1940 Act were as follows:

<i>iShares ETF</i>	<i>Purchases</i>	<i>Sales</i>	<i>Net Realized Gain (Loss)</i>
iBoxx \$ High Yield Corporate Bond	\$ 27,733,998	\$ 133,672,381	\$ (3,460,955)
iBoxx \$ Investment Grade Corporate Bond	104,307,159	39,189,504	(806,781)

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

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

6. PURCHASES AND SALES

For the year ended February 28, 2022, purchases and sales of investments, excluding short-term investments and in-kind transactions, were as follows:

<i>iShares ETF</i>	<i>Purchases</i>	<i>Sales</i>
iBoxx \$ High Yield Corporate Bond	\$ 4,893,998,983	\$ 3,701,110,505
iBoxx \$ Investment Grade Corporate Bond	5,792,596,417	5,410,555,153

For the year ended February 28, 2022, in-kind transactions were as follows:

<i>iShares ETF</i>	<i>In-kind Purchases</i>	<i>In-kind Sales</i>
iBoxx \$ High Yield Corporate Bond	\$ 30,306,324,917	\$ 36,268,783,874
iBoxx \$ Investment Grade Corporate Bond	43,590,475,508	51,393,965,457

7. INCOME TAX INFORMATION

Each Fund is treated as an entity separate from the Trust's other funds for federal income tax purposes. It is each Fund's policy to comply with the requirements of the Internal Revenue Code of 1986, as amended, applicable to regulated investment companies, and to distribute substantially all of its taxable income to its shareholders. Therefore, no U.S. federal income tax provision is required.

Management has analyzed tax laws and regulations and their application to the Funds as of February 28, 2022, inclusive of the open tax return years, and does not believe that there are any uncertain tax positions that require recognition of a tax liability in the Funds' financial statements.

U.S. GAAP requires that certain components of net assets be adjusted to reflect permanent differences between financial and tax reporting. These reclassifications have no effect on net assets or NAV per share. As of February 28, 2022, permanent differences attributable to realized gains (losses) from in-kind redemptions were reclassified to the following accounts:

<i>iShares ETF</i>	<i>Paid-in Capital</i>	<i>Accumulated Loss</i>
iBoxx \$ High Yield Corporate Bond	\$ 153,982,276	\$ (153,982,276)
iBoxx \$ Investment Grade Corporate Bond	724,183,841	(724,183,841)

The tax character of distributions paid was as follows:

<i>iShares ETF</i>	<i>Year Ended 02/28/22</i>	<i>Year Ended 02/28/21</i>
iBoxx \$ High Yield Corporate Bond		
Ordinary income	\$814,300,808	\$1,193,249,170
iBoxx \$ Investment Grade Corporate Bond		
Ordinary income	\$915,064,580	\$1,367,322,962

Notes to Financial Statements (continued)

As of February 28, 2022, the tax components of accumulated net earnings (losses) were as follows:

<i>iShares ETF</i>	<i>Undistributed Ordinary Income</i>	<i>Non-expiring Capital Loss Carryforwards^(a)</i>	<i>Net Unrealized Gains (Losses)^(b)</i>	<i>Total</i>
iBoxx \$ High Yield Corporate Bond	\$ 66,886,565	\$ (1,538,239,704)	\$ (945,092,249)	\$ (2,416,445,388)
iBoxx \$ Investment Grade Corporate Bond	74,184,199	(81,641,410)	(2,735,150,952)	(2,742,608,163)

^(a) Amounts available to offset future realized capital gains.

^(b) The difference between book-basis and tax-basis unrealized gains (losses) was attributable primarily to the tax deferral of losses on wash sales, amortization methods for premiums and discounts on fixed income securities and the classification of investments.

As of February 28, 2022, gross unrealized appreciation and depreciation based on cost of investments (including short positions and derivatives, if any) for U.S. federal income tax purposes were as follows:

<i>iShares ETF</i>	<i>Tax Cost</i>	<i>Gross Unrealized Appreciation</i>	<i>Gross Unrealized Depreciation</i>	<i>Net Unrealized Appreciation (Depreciation)</i>
iBoxx \$ High Yield Corporate Bond	\$ 20,277,143,261	\$ 75,467,574	\$ (1,020,559,823)	\$ (945,092,249)
iBoxx \$ Investment Grade Corporate Bond	40,652,256,488	14,233,782	(2,749,384,734)	(2,735,150,952)

8. PRINCIPAL RISKS

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

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

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

Market Risk: Each Fund may be exposed to prepayment risk, which is the risk that borrowers may exercise their option to prepay principal earlier than scheduled during periods of declining interest rates, which would force each Fund to reinvest in lower yielding securities. Each Fund may also be exposed to reinvestment risk, which is the risk that income from each Fund's portfolio will decline if each Fund invests the proceeds from matured, traded or called fixed-income securities at market interest rates that are below each Fund portfolio's current earnings rate.

An outbreak of respiratory disease caused by a novel coronavirus has developed into a global pandemic and has resulted in closing borders, quarantines, disruptions to supply chains and customer activity, as well as general concern and uncertainty. The impact of this pandemic, and other global health crises that may arise in the future, could affect the economies of many nations, individual companies and the market in general in ways that cannot necessarily be foreseen at the present time. This pandemic may result in substantial market volatility and may adversely impact the prices and liquidity of a fund's investments. Although vaccines have been developed and approved for use by various governments, the duration of this pandemic and its effects cannot be determined with certainty.

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

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

Certain Funds invest a significant portion of their assets in high yield securities. High yield securities that are rated below investment-grade (commonly referred to as "junk bonds") or are unrated may be deemed speculative, involve greater levels of risk than higher-rated securities of similar maturity and are more likely to default. High yield securities may be issued by less creditworthy issuers, and issuers of high yield securities may be unable to meet their interest or principal payment obligations. High yield securities are subject to extreme price fluctuations, may be less liquid than higher rated fixed-income securities, even under normal economic conditions, and frequently have redemption features.

Notes to Financial Statements (continued)

The Funds invest a significant portion of their assets in fixed-income securities and/or use derivatives tied to the fixed-income markets. Changes in market interest rates or economic conditions may affect the value and/or liquidity of such investments. Interest rate risk is the risk that prices of bonds and other fixed-income securities will increase as interest rates fall and decrease as interest rates rise. The Funds may be subject to a greater risk of rising interest rates due to the current period of historically low rates.

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

LIBOR Transition Risk: The United Kingdom's Financial Conduct Authority announced a phase out of the London Interbank Offered Rate ("LIBOR"). Although many LIBOR rates ceased to be published or no longer are representative of the underlying market they seek to measure after December 31, 2021, a selection of widely used USD LIBOR rates will continue to be published through June 2023 in order to assist with the transition. The Funds may be exposed to financial instruments tied to LIBOR to determine payment obligations, financing terms, hedging strategies or investment value. The transition process away from LIBOR might lead to increased volatility and illiquidity in markets for, and reduce the effectiveness of new hedges placed against, instruments whose terms currently include LIBOR. The ultimate effect of the LIBOR transition process on the Funds is uncertain.

9. CAPITAL SHARE TRANSACTIONS

Capital shares are issued and redeemed by each Fund only in aggregations of a specified number of shares or multiples thereof ("Creation Units") at NAV. Except when aggregated in Creation Units, shares of each Fund are not redeemable.

Transactions in capital shares were as follows:

	Year Ended 02/28/22		Year Ended 02/28/21	
	Shares	Amount	Shares	Amount
<i>iShares ETF</i>				
iBoxx \$ High Yield Corporate Bond				
Shares sold	368,200,000	\$ 31,872,052,303	532,200,000	\$ 43,910,769,738
Shares redeemed	(427,300,000)	(36,918,656,887)	(430,400,000)	(36,166,537,737)
Net increase (decrease)	(59,100,000)	\$ (5,046,604,584)	101,800,000	\$ 7,744,232,001
iBoxx \$ Investment Grade Corporate Bond				
Shares sold	337,600,000	\$ 44,475,136,382	398,200,000	\$ 51,392,493,722
Shares redeemed	(398,900,000)	(52,571,000,907)	(299,500,000)	(40,162,475,753)
Net increase (decrease)	(61,300,000)	\$ (8,095,864,525)	98,700,000	\$ 11,230,017,969

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

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

10. SUBSEQUENT EVENTS

Management has evaluated the impact of all subsequent events on the Funds through the date the financial statements were available to be issued and has determined that there were no subsequent events requiring adjustment or additional disclosure in the financial statements.

Report of Independent Registered Public Accounting Firm

To the Board of Trustees of iShares Trust and
Shareholders of iShares iBoxx \$ High Yield Corporate Bond ETF and iShares iBoxx \$ Investment Grade
Corporate Bond ETF

Opinions on the Financial Statements

We have audited the accompanying statements of assets and liabilities, including the schedules of investments, of iShares iBoxx \$ High Yield Corporate Bond ETF and iShares iBoxx \$ Investment Grade Corporate Bond ETF (two of the funds constituting iShares Trust, hereafter collectively referred to as the "Funds") as of February 28, 2022, the related statements of operations for the year ended February 28, 2022, the statements of changes in net assets for each of the two years in the period ended February 28, 2022, including the related notes, and the financial highlights for each of the five years in the period ended February 28, 2022 (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of each of the Funds as of February 28, 2022, the results of each of their operations for the year then ended, the changes in each of their net assets for each of the two years in the period ended February 28, 2022 and each of the financial highlights for each of the five years in the period ended February 28, 2022 in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinions

These financial statements are the responsibility of the Funds' management. Our responsibility is to express an opinion on the Funds' financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Funds in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits of these financial statements in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. Our procedures included confirmation of securities owned as of February 28, 2022 by correspondence with the custodian, transfer agent and brokers; when replies were not received from brokers, we performed other auditing procedures. We believe that our audits provide a reasonable basis for our opinions.

/s/PricewaterhouseCoopers LLP
Philadelphia, Pennsylvania
April 21, 2022

We have served as the auditor of one or more BlackRock investment companies since 2000.

Important Tax Information (unaudited)

The following amounts, or maximum amounts allowable by law, are hereby designated as qualified dividend income for individuals for the fiscal year ended February 28, 2022:

<i>iShares ETF</i>	<i>Qualified Dividend Income</i>
iBoxx \$ High Yield Corporate Bond	\$ 6,713

The Funds hereby designate the following amounts, or maximum amounts allowable by law, of distributions from direct federal obligation interest for the fiscal year ended February 28, 2022:

<i>iShares ETF</i>	<i>Federal Obligation Interest</i>
iBoxx \$ High Yield Corporate Bond	\$ 15,459
iBoxx \$ Investment Grade Corporate Bond	12,899

The law varies in each state as to whether and what percent of ordinary income dividends attributable to federal obligations is exempt from state income tax. Shareholders are advised to check with their tax advisers to determine if any portion of the dividends received is exempt from state income tax.

The Funds hereby designate the following amounts, or maximum amounts allowable by law, as interest income eligible to be treated as a Section 163(j) interest dividend for the fiscal year ended February 28, 2022:

<i>iShares ETF</i>	<i>Interest Dividends</i>
iBoxx \$ High Yield Corporate Bond	\$ 791,856,873
iBoxx \$ Investment Grade Corporate Bond	889,186,816

The Funds hereby designate the following amounts, or maximum amounts allowable by law, as interest-related dividends eligible for exemption from U.S. withholding tax for nonresident aliens and foreign corporations for the fiscal year ended February 28, 2022:

<i>iShares ETF</i>	<i>Interest-Related Dividends</i>
iBoxx \$ High Yield Corporate Bond	\$ 645,761,068
iBoxx \$ Investment Grade Corporate Bond	819,616,155

Statement Regarding Liquidity Risk Management Program (unaudited)

In compliance with Rule 22e-4 under the Investment Company Act of 1940, as amended (the "Liquidity Rule"), iShares Trust (the "Trust") has adopted and implemented a liquidity risk management program (the "Program") for iShares iBoxx \$ High Yield Corporate Bond ETF and iShares iBoxx \$ Investment Grade Corporate Bond ETF (the "Funds" or "ETFs"), each a series of the Trust, which is reasonably designed to assess and manage each Fund's liquidity risk.

The Board of Trustees (the "Board") of the Trust, on behalf of the Funds, met on December 9, 2021 (the "Meeting") to review the Program. The Board previously appointed BlackRock Fund Advisors ("BlackRock"), the investment adviser to the Funds, as the program administrator for each Fund's Program. BlackRock also previously delegated oversight of the Program to the 40 Act Liquidity Risk Management Committee (the "Committee"). At the Meeting, the Committee, on behalf of BlackRock, provided the Board with a report that addressed the operation of the Program and assessed its adequacy and effectiveness of implementation, including the management of each Fund's Highly Liquid Investment Minimum ("HLIM") where applicable, and any material changes to the Program (the "Report"). The Report covered the period from October 1, 2020 through September 30, 2021 (the "Program Reporting Period").

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

The Report noted that the Program complied with the key factors for consideration under the Liquidity Rule for assessing, managing and periodically reviewing each Fund's liquidity risk, as follows:

- a) ***The Fund's investment strategy and liquidity of portfolio investments during both normal and reasonably foreseeable stressed conditions.*** During the Program Reporting Period, the Committee reviewed whether each Fund's strategy is appropriate for an open-end fund structure, with a focus on funds with more significant and consistent holdings of less liquid and illiquid assets. The Committee also factored a fund's concentration in an issuer into the liquidity classification methodology by taking issuer position sizes into account. Derivative exposure was also considered in the calculation of a fund's liquidity bucketing. Finally, a factor for consideration under the Liquidity Rule is a Fund's use of borrowings for investment purposes. However, the Funds do not borrow for investment purposes.
- b) ***Short-term and long-term cash flow projections during both normal and reasonably foreseeable stressed conditions.*** During the Program Reporting Period, the Committee reviewed historical redemption activity and used this information as a component to establish each ETF's reasonably anticipated trading size ("RATS"). The Committee may also take into consideration a fund's shareholder ownership concentration (which, depending on product type and distribution channel, may or may not be available), a fund's distribution channels, and the degree of certainty associated with a fund's short-term and long-term cash flow projections.
- c) ***Holdings of cash and cash equivalents, as well as borrowing arrangements.*** The Committee considered that ETFs generally do not hold more than de minimis amounts of cash. While the ETFs generally do not engage in borrowing, certain of the ETFs have the flexibility to draw on a line of credit to meet redemption requests or facilitate settlements.
- d) ***The relationship between an ETF's portfolio liquidity and the way in which, and the prices and spreads at which, ETF shares trade, including the efficiency of the arbitrage function and the level of active participation by market participants, including authorized participants.*** The Committee monitored the prevailing bid/ask spread and the ETF price premium (or discount) to NAV for all ETFs and reviewed any persistent deviations from long-term averages.
- e) ***The effect of the composition of baskets on the overall liquidity of an ETF's portfolio.*** In reviewing the linkage between the composition of custom baskets accepted by an ETF and any significant change in the liquidity profile of such ETF, the Committee reviewed changes in the proportion of each ETF's portfolio comprised of less liquid and illiquid holdings to determine if applicable thresholds were met requiring enhanced review.

As part of BlackRock's continuous review of the effectiveness of the Program, the Committee made the following material changes to the Program: (1) updates to certain model components in the Program's methodology; and (2) certain iShares Funds entered into a \$800 million credit agreement with a group of lenders that replaced a previous liquidity facility. The Report provided to the Board stated that the Committee concluded that based on the operation of the functions, as described in the Report, the Program is operating as intended and is effective in implementing the requirements of the Liquidity Rule.

Section 19(a) Notices

The amounts and sources of distributions reported are estimates and are being provided pursuant to regulatory requirements and are not being provided for tax reporting purposes. The actual amounts and sources for tax reporting purposes will depend upon each Fund's investment experience during the year and may be subject to changes based on tax regulations. Shareholders will receive a Form 1099-DIV each calendar year that will inform them how to report these distributions for federal income tax purposes.

February 28, 2022

	Total Cumulative Distributions for the Fiscal Year				% Breakdown of the Total Cumulative Distributions for the Fiscal Year			
	Net Investment Income	Net Realized Capital Gains	Return of Capital	Total Per Share	Net Investment Income	Net Realized Capital Gains	Return of Capital	Total Per Share
<i>iShares ETF</i>								
iBoxx \$ High Yield Corporate Bond	\$ 3.484417	\$ —	\$ —	\$ 3.484417	100%	—%	—%	100%
iBoxx \$ Investment Grade Corporate Bond.....	3.020238	—	—	3.020238	100	—	—	100

Premium/Discount Information

Information on the Fund's net asset value, market price, premiums and discounts, and bid-ask spreads can be found at [iShares.com](https://www.ishares.com).

Regulation under the Alternative Investment Fund Managers Directive

The Alternative Investment Fund Managers Directive and the Alternative Investment Fund Managers Regulations 2013 (as amended) and the "Guidelines on sound remuneration policies under the AIMFD" issued by the European Securities and Markets Authority (together the "Regulations") impose detailed and prescriptive obligations on fund managers established in the European Union (the "EU") and the UK. These do not currently apply to managers established outside of the EU or UK, such as BFA (the "Company"). Rather, non-EU and non-UK managers are only required to comply with certain disclosure, reporting and transparency obligations of the Regulations if such managers market a fund to EU investors.

The Company has registered the iShares iBoxx \$ High Yield Corporate Bond ETF and the iShares iBoxx \$ Investment Grade Corporate Bond ETF (each a "Fund", collectively the "Funds") to be marketed to EU investors in the United Kingdom, the Netherlands, Finland, Sweden, and Luxembourg.

Report on Remuneration

The Company is required under the Regulations to make quantitative disclosures of remuneration. These disclosures are made in line with BlackRock's interpretation of currently available regulatory guidance on quantitative remuneration disclosures. As market or regulatory practice develops BlackRock may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made, this may result in disclosures in relation to a fund not being comparable to the disclosures made in the prior year, or in relation to other BlackRock fund disclosures in that same year.

Disclosures are provided in relation to (a) the staff of the Company; (b) staff who are senior management; and (c) staff who have the ability to materially affect the risk profile of the Funds.

All individuals included in the aggregated figures disclosed are rewarded in line with BlackRock's remuneration policy for their responsibilities across the relevant BlackRock business area. As all individuals have a number of areas of responsibilities, only the portion of remuneration for those individuals' services attributable to the Funds is included in the aggregate figures disclosed.

BlackRock has a clear and well defined pay-for-performance philosophy, and compensation programmes which support that philosophy.

BlackRock operates a total compensation model for remuneration which includes a base salary, which is contractual, and a discretionary bonus scheme. Although all employees are eligible to receive a discretionary bonus, there is no contractual obligation to make a discretionary bonus award to any employees. For senior management, a significant percentage of variable remuneration is deferred over time. All employees are subject to a claw-back policy.

Remuneration decisions for employees are made once annually in January following the end of the performance year, based on BlackRock's full-year financial results and other non-financial goals and objectives. Alongside financial performance, individual total compensation is also based on strategic and operating results and other considerations such as management and leadership capabilities. No set formulas are established and no fixed benchmarks are used in determining annual incentive awards.

Annual incentive awards are paid from a bonus pool which is reviewed throughout the year by BlackRock's independent compensation committee, taking into account both actual and projected financial information together with information provided by the Enterprise Risk and Regulatory Compliance departments in relation to any activities, incidents or events that warrant consideration in making compensation decisions. Individuals are not involved in setting their own remuneration.

Supplemental Information (unaudited) (continued)

Each of the control functions (Enterprise Risk, Legal & Compliance, and Internal Audit) each have their own organisational structures which are independent of the business units. Functional bonus pools for those control functions are determined with reference to the performance of each individual function and the remuneration of the senior members of control functions is directly overseen by BlackRock's independent remuneration committee.

Members of staff and senior management of the Company typically provide both AIFMD and non-AIFMD related services in respect of multiple funds, clients and functions of the Company and across the broader BlackRock group. Therefore, the figures disclosed are a sum of each individual's portion of remuneration attributable to the Funds according to an objective apportionment methodology which acknowledges the multiple-service nature of the Company. Accordingly the figures are not representative of any individual's actual remuneration or their remuneration structure.

The amount of total & aggregate remuneration awarded by the company to its staff which has been attributed to the funds in respect of the company's financial year ending December 31, 2021 were as follows:

<i>iShares ETF</i>	<i>Total Remuneration</i>	<i>Fixed Remuneration</i>	<i>Variable Remuneration</i>	<i>No. of Beneficiaries</i>	<i>Senior Management Remuneration</i>	<i>Risk Taker Remuneration</i>
iBoxx \$ High Yield Corporate Bond	\$1,903,511	\$ 890,016	\$1,013,495	661	\$232,994	\$24,080
iBoxx \$ Investment Grade Corporate Bond	3,468,830	1,621,905	1,846,925	661	424,592	43,881

Trustee and Officer Information

The Board of Trustees has responsibility for the overall management and operations of the Funds, including general supervision of the duties performed by BFA and other service providers. Each Trustee serves until he or she resigns, is removed, dies, retires or becomes incapacitated. Each officer shall hold office until his or her successor is elected and qualifies or until his or her death, resignation or removal. Trustees who are not "interested persons" (as defined in the 1940 Act) of the Trust are referred to as independent trustees ("Independent Trustees").

The registered investment companies advised by BFA or its affiliates (the "BlackRock-advised Funds") are organized into one complex of open-end equity, multi-asset, index and money market funds and ETFs (the "BlackRock Multi-Asset Complex"), one complex of closed-end funds and open-end non-index fixed-income funds (including ETFs) (the "BlackRock Fixed-Income Complex") and one complex of ETFs ("Exchange-Traded Fund Complex") (each, a "BlackRock Fund Complex"). Each Fund is included in the Exchange-Traded Fund Complex. Each Trustee also serves as a Director of iShares, Inc. and a Trustee of iShares U.S. ETF Trust and, as a result, oversees all of the funds within the Exchange-Traded Fund Complex, which consists of 374 funds as of February 28, 2022. With the exception of Robert S. Kapito, Salim Ramji and Charles Park, the address of each Trustee and officer is c/o BlackRock, Inc., 400 Howard Street, San Francisco, CA 94105. The address of Mr. Kapito, Mr. Ramji and Mr. Park is c/o BlackRock, Inc., Park Avenue Plaza, 55 East 52nd Street, New York, NY 10055. The Board has designated John E. Kerrigan as its Independent Board Chair. Additional information about the Funds' Trustees and officers may be found in the Funds' combined Statement of Additional Information, which is available without charge, upon request, by calling toll-free 1-800-iShares (1-800-474-2737).

Interested Trustees

Name (Age)	Position(s)	Principal Occupation(s) During the Past 5 Years	Other Directorships Held by Trustee
Robert S. Kapito ^(a) (65)	Trustee (since 2009).	President, BlackRock, Inc. (since 2006); Vice Chairman of BlackRock, Inc. and Head of BlackRock's Portfolio Management Group (since its formation in 1998) and BlackRock, Inc.'s predecessor entities (since 1988); Trustee, University of Pennsylvania (since 2009); President of Board of Directors, Hope & Heroes Children's Cancer Fund (since 2002).	Director of BlackRock, Inc. (since 2006); Director of iShares, Inc. (since 2009); Trustee of iShares U.S. ETF Trust (since 2011); Trustee of iShares Trust (since 2009).
Salim Ramji ^(b) (51)	Trustee (since 2019).	Senior Managing Director, BlackRock, Inc. (since 2014); Global Head of BlackRock's ETF and Index Investments Business (since 2019); Head of BlackRock's U.S. Wealth Advisory Business (2015-2019); Global Head of Corporate Strategy, BlackRock, Inc. (2014-2015); Senior Partner, McKinsey & Company (2010-2014).	Director of iShares, Inc. (since 2019); Trustee of iShares U.S. ETF Trust (since 2019); Trustee of iShares Trust (since 2019).

^(a) Robert S. Kapito is deemed to be an "interested person" (as defined in the 1940 Act) of the Trust due to his affiliations with BlackRock, Inc. and its affiliates.

^(b) Salim Ramji is deemed to be an "interested person" (as defined in the 1940 Act) of the Trust due to his affiliations with BlackRock, Inc. and its affiliates.

Independent Trustees

Name (Age)	Position(s)	Principal Occupation(s) During the Past 5 Years	Other Directorships Held by Trustee
John E. Kerrigan (66)	Trustee (since 2005); Independent Board Chair (since 2022).	Chief Investment Officer, Santa Clara University (since 2002).	Director of iShares, Inc. (since 2005); Trustee of iShares U.S. ETF Trust (since 2011); Trustee of iShares Trust (since 2005); Independent Board Chair of iShares, Inc. and iShares Trust and iShares U.S. ETF Trust (since 2022).
Jane D. Carlin (66)	Trustee (since 2015); Risk Committee Chair (since 2016).	Consultant (since 2012); Member of the Audit Committee (2012-2018), Chair of the Nominating and Governance Committee (2017-2018) and Director of PHH Corporation (mortgage solutions) (2012-2018); Managing Director and Global Head of Financial Holding Company Governance & Assurance and the Global Head of Operational Risk Management of Morgan Stanley (2006-2012).	Director of iShares, Inc. (since 2015); Trustee of iShares U.S. ETF Trust (since 2015); Trustee of iShares Trust (since 2015); Member of the Audit Committee (since 2016), Chair of the Audit Committee (since 2020) and Director of The Hanover Insurance Group, Inc. (since 2016).
Richard L. Fagnani (67)	Trustee (since 2017); Audit Committee Chair (since 2019).	Partner, KPMG LLP (2002-2016).	Director of iShares, Inc. (since 2017); Trustee of iShares U.S. ETF Trust (since 2017); Trustee of iShares Trust (since 2017).

Independent Trustees (continued)

Name (Age)	Position(s)	Principal Occupation(s) During the Past 5 Years	Other Directorships Held by Trustee
Cecilia H. Herbert (72)	Trustee (since 2005); Nominating and Governance and Equity Plus Committee Chairs (since 2022).	Chair of the Finance Committee (since 2019) and Trustee and Member of the Finance, Audit and Quality Committees of Stanford Health Care (since 2016); Trustee of WNET, New York's public media company (since 2011) and Member of the Audit Committee (since 2018) and Investment Committee (since 2011); Chair (1994-2005) and Member (since 1992) of the Investment Committee, Archdiocese of San Francisco; Trustee of Forward Funds (14 portfolios) (2009-2018); Trustee of Salient MF Trust (4 portfolios) (2015-2018); Director (1998-2013) and President (2007-2011) of the Board of Directors, Catholic Charities CYO; Trustee (2002-2011) and Chair of the Finance and Investment Committee (2006-2010) of the Thacher School; Director of the Senior Center of Jackson Hole (since 2020).	Director of iShares, Inc. (since 2005); Trustee of iShares U.S. ETF Trust (since 2011); Trustee of iShares Trust (since 2005); Trustee of Thrivent Church Loan and Income Fund (since 2019).
Drew E. Lawton (62)	Trustee (since 2017); 15(c) Committee Chair (since 2017).	Senior Managing Director of New York Life Insurance Company (2010-2015).	Director of iShares, Inc. (since 2017); Trustee of iShares U.S. ETF Trust (since 2017); Trustee of iShares Trust (since 2017).
John E. Martinez (60)	Trustee (since 2003); Securities Lending Committee Chair (since 2019).	Director of Real Estate Equity Exchange, Inc. (since 2005); Director of Cloudera Foundation (2017-2020); and Director of Reading Partners (2012-2016).	Director of iShares, Inc. (since 2003); Trustee of iShares U.S. ETF Trust (since 2011); Trustee of iShares Trust (since 2003).
Madhav V. Rajan (57)	Trustee (since 2011); Fixed Income Plus Committee Chair (since 2019).	Dean, and George Pratt Shultz Professor of Accounting, University of Chicago Booth School of Business (since 2017); Advisory Board Member (since 2016) and Director (since 2020) of C.M. Capital Corporation; Chair of the Board for the Center for Research in Security Prices, LLC (since 2020); Robert K. Jaedicke Professor of Accounting, Stanford University Graduate School of Business (2001-2017); Professor of Law (by courtesy), Stanford Law School (2005-2017); Senior Associate Dean for Academic Affairs and Head of MBA Program, Stanford University Graduate School of Business (2010-2016).	Director of iShares, Inc. (since 2011); Trustee of iShares U.S. ETF Trust (since 2011); Trustee of iShares Trust (since 2011).

Officers

Name (Age)	Position(s)	Principal Occupation(s) During the Past 5 Years
Armando Senra (50)	President (since 2019).	Managing Director, BlackRock, Inc. (since 2007); Head of U.S., Canada and Latam iShares, BlackRock, Inc. (since 2019); Head of Latin America Region, BlackRock, Inc. (2006-2019); Managing Director, Bank of America Merrill Lynch (1994-2006).
Trent Walker (47)	Treasurer and Chief Financial Officer (since 2020).	Managing Director, BlackRock, Inc. (since September 2019); Chief Financial Officer of iShares Delaware Trust Sponsor LLC, BlackRock Funds, BlackRock Funds II, BlackRock Funds IV, BlackRock Funds V and BlackRock Funds VI (since 2021); Executive Vice President of PIMCO (2016-2019); Senior Vice President of PIMCO (2008-2015); Treasurer (2013-2019) and Assistant Treasurer (2007-2017) of PIMCO Funds, PIMCO Variable Insurance Trust, PIMCO ETF Trust, PIMCO Equity Series, PIMCO Equity Series VIT, PIMCO Managed Accounts Trust, 2 PIMCO-sponsored interval funds and 21 PIMCO-sponsored closed-end funds.
Charles Park (54)	Chief Compliance Officer (since 2006).	Chief Compliance Officer of BlackRock Advisors, LLC and the BlackRock-advised Funds in the BlackRock Multi-Asset Complex and the BlackRock Fixed-Income Complex (since 2014); Chief Compliance Officer of BFA (since 2006).
Deepa Damre Smith (46)	Secretary (since 2019).	Managing Director, BlackRock, Inc. (since 2014); Director, BlackRock, Inc. (2009-2013).
Scott Radell (53)	Executive Vice President (since 2012).	Managing Director, BlackRock, Inc. (since 2009); Head of Portfolio Solutions, BlackRock, Inc. (since 2009).
Alan Mason (61)	Executive Vice President (since 2016).	Managing Director, BlackRock, Inc. (since 2009).
Marybeth Leithead (59)	Executive Vice President (since 2019).	Managing Director, BlackRock, Inc. (since 2017); Chief Operating Officer of Americas iShares (since 2017); Portfolio Manager, Municipal Institutional & Wealth Management (2009-2016).

Trustee and Officer Information (continued)

Effective March 18, 2022, Rachel Aguirre, Jennifer Hsui, and James Mauro have replaced Scott Radell, Alan Mason, and Marybeth Leithead as Executive Vice President.

General Information

Electronic Delivery

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

To enroll in electronic delivery:

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

Householding

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

Availability of Quarterly Schedule of Investments

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

Availability of Proxy Voting Policies and Proxy Voting Records

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

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

Glossary of Terms Used in this Report

Portfolio Abbreviations - Fixed Income

LIBOR	London Interbank Offered Rate
REIT	Real Estate Investment Trust
SOFR	Secured Overnight Financing Rate

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Want to know more?

iShares.com | 1-800-474-2737

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

Investing involves risk, including possible loss of principal.

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

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

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